

United Kingdom National Accounts

The Blue Book 2003

Editor: Richard Clegg

London: TSO

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ISBN 0 11 621645 X
ISSN 0267-8691

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Preface

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

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

Reliability of the estimates

All the value estimates are calculated as accurately as possible, however they cannot always be regarded as being absolutely precise to the last digit shown. Similarly, the index numbers are not necessarily absolutely precise to the last digit shown. Some figures are provisional and may be revised later; this applies particularly to many of the detailed figures for 2001 and 2002.

Quarterly estimates

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

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

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

Time Series Data

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

Comments and enquiries

National Statistics looks forward to receiving comments on its publications.

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

An introduction to the United Kingdom National Accounts

The *Blue Book* presents the full system of the UK National Accounts, revealing a highly articulated system that embraces a vast amount of economic information. It presents estimates of the UK domestic and national product, income and expenditure. It covers the calendar years 1994-2002. The tables of the main aggregates are extended to cover 1985-1993 on a consistent basis. Data for 2002 are not yet available for the production account, the generation of income account, Input-Output Supply and Use Tables and for the full detailed industrial analysis of gross value added and its income components.

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

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

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

provided within the relevant parts.

The *Blue Book* comprises five parts:

- **Part 1** provides a summary of the UK National Accounts along with explanations and tables that cover the main national and domestic aggregates, for example gross domestic product (GDP) at current market prices and chained volume measures and the GDP deflator; gross value added (GVA) at basic prices; gross national income (GNI); gross national disposable income (GNDI); and where appropriate their equivalents net of capital consumption; population estimates; employment estimates and GDP per head; and the UK summary accounts (the goods and services account, production accounts, distribution and use of income accounts and accumulation accounts). It also includes details of revisions to the data.
- **Part 2** includes Input-Output Supply and Use Tables and analyses of gross value added at current market prices and chained volume measures, capital formation and employment, by industry.
- **Part 3** provides a description of the institutional sectors as well as explaining different types of transactions, the sequence of the accounts and the balance sheets. Explanation is also given of the statistical adjustment items needed to reconcile the accounts. This part comprises the full set of accounts showing transactions by sectors and appropriate sub-sectors of the economy (including the rest of the world).
- **Part 4** covers other additional analyses. It includes tables showing the percentage growth rates of the main aggregates and supplementary tables for capital consumption, gross fixed capital formation, capital stock, non-financial balance sheets, public sector

data, and GDP and GNP consistent with ESA79 compiled for EU budgetary purposes.

- **Part 5** covers environmental accounts.

Overview of the accounts

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

Summary of Changes

The main change introduced in this edition of the *Blue Book* is the introduction of an improved methodology, annual chain-linking, for the estimation of real GDP. The introduction of annual chain-linking is explained at Chapter 1 of this publication.

The basic framework of the UK National Accounts

The accounting framework provides for a systematic and detailed description of the UK economy. It includes the sector accounts, which provide, by institutional sector, a description of the different stages of the economic process from production through income generation, distribution and use of income to capital accumulation and financing; and the Input-Output framework, which describes the production process in more detail. It contains all the elements required to compile aggregate measures such as

GDP, gross national income (previously known as gross national product), saving and the current external balance (the balance of payments). The economic accounts provide the framework for a system of volume and price indices, so that chained volume measures of aggregates such as GDP can be produced. It should be noted that, in this system, value added, from the production approach, is measured at basic prices (including taxes and subsidies on production but not on products) rather than at factor cost (which excludes all taxes and subsidies on production). The system also encompasses measures of population and employment.

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

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

The table numbering system is designed to show the relationships between the UK, its sectors and the rest of the world. A three part numbering system (eg. 5.2.1) 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 ESA95 accounts are given in section 1.6 as a time series and in section 1.7 for the year 2001 in detailed matrix format with all sectors, the rest of the world, and the UK total identified.

The ESA95 code for each series is shown in the left hand column. The ESA95 codes use the prefix 'S'

for the classification of institutional sectors. The ESA95 classification of transactions and other flows comprises transactions in products (prefix P), distributive transactions (prefix D), transactions in financial instruments (prefix F) and other accumulation entries (prefix K). Balancing items are classified using the prefix B. Within the financial balance sheets, financial assets/liabilities are classified using the prefix AF and non-financial assets/liabilities using the prefix AN.

What is an account? What is its purpose?

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

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

The integrated economic accounts

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

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

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

The goods and services account (Account 0)

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

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

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

The production account (Account I)

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

Distribution and use of income account (Account II)

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

Primary incomes are those that accrue to institutional units as a consequence of their

A UK summary accounts 1995

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Goods & Not the world sector -ised S.N	services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						207 051		207 051
P.6	Exports of goods and services							203 509	203 509
P.1	Output at basic prices	1 363 534	920 290	84 975	149 097	209 172			1 363 534
P.2	Intermediate consumption							723 626	723 626
D.21-D.31	Taxes less subsidies on products	79 268					79 268		79 268
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	719 176	436 975	38 387	67 970	119 791	56 053		719 176
B.11	External balance of goods and services							3 542	3 542
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	386 422				386 422	1 183		387 605
D.21-D.31	Taxes less subsidies on products	74 048			74 048		5 220		79 268
D.29-D.39	Other taxes less subsidies on production	14 449	12 099	1 330	1 684	-664	-293		14 156
B.2g	Operating surplus, gross	192 387	153 152	17 838	6 447	38 165	-23 215		192 387
B.3g	Mixed income, gross	46 647				46 647			46 647
di	Statistical discrepancy between income components and GDP	-					-		-
D.4	Property income	348 599	43 585	187 375	16 184	101 455	84 735		433 334
-P.119	Adjustment to property income for financial services (FISIM)			-23 215			23 215		
II.2	SECONDARY DISTRIBUTION OF INCOME								
	National income,								
B.5g	balance of primary incomes, gross	716 350	93 249	9 851	81 051	532 199	-		716 350
D.5	Current taxes on income, wealth etc	106 979			106 979		557		107 536
D.61	Social contributions	104 832	3 329	47 220	53 828	455	-		104 832
	Social benefits								
D.62	other than social transfers in kind	149 151				149 151	1 044		150 195
D.7	Other current transfers	123 680	5 210	25 967	60 658	31 845	11 168		134 848
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059	-		713 701
D.63	Social transfers in kind	97 574				97 574			97 574
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	713 701	74 395	19 942	39 212	580 152	-		713 701
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059	-		713 701
P.4	Actual final consumption							600 879	600 879
P.3	Final consumption expenditure							600 879	600 879
D.8	Adjustment for change in households net equity in pension funds	11 690				11 690	-2		11 688
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	112 824	74 395	8 254	-20 726	50 901	-		112 824
B.12	Current external balance						9 015		9 015
D.9	Capital transfers receivable	13 896	4 878	-	4 372	4 646	630		14 526
D.9	Capital transfers payable	-13 363	-144	-	-11 325	-1 894	-1 163		-14 526
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
	Changes in liabilities and net worth								
B.10.1.g	Changes in net worth due to saving and capital transfers	113 357	79 129	8 254	-27 679	53 653	-	8 482	121 839
P.51	Gross fixed capital formation							117 448	117 448
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							4 512	4 512
P.53	Acquisitions less disposals of valuables							-121	-121
	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(-)	-8 482	4 276	2 814	-41 438	25 866	-	8 482	-
	Changes in liabilities								
F.2	Currency and deposits	89 016		84 847	4 169	-	35 734		124 750
F.3	Securities other than shares	83 136	13 250	35 385	34 137	364	28 904		112 040
F.4	Loans	100 734	21 501	51 520	3 645	24 068	21 622		122 356
F.5	Shares and other equity	31 331	19 933	11 398		-	30 928		62 259
F.6	Insurance technical reserves	35 263		35 263					35 263
F.7	Other accounts payable	10 752	1 212	3 405	1 633	4 502	1 217		11 969

A UK summary accounts 1995

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

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world Not sector -ised S.N	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
Current accounts									
I	PRODUCTION / EXTERNAL								
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B.1g	Gross domestic product, value added at market prices	719 176	436 975	38 387	67 970	119 791	56 053		719 176
B.11	External balance of goods and services						3 542		3 542
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	386 718	272 489	19 219	59 839	35 171		887	387 605
D.21-D.31	Taxes <i>less</i> subsidies on products	79 268					79 268		79 268
D.29-D.39	Other taxes <i>less</i> subsidies on production	14 156			14 156				14 156
B.2g	Operating surplus, gross	192 387	153 152	17 838	6 447	38 165	-23 215		192 387
B.3g	Mixed income, gross	46 647				46 647			46 647
di	Statistical discrepancy between income components and GDP	-		-					-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	346 202	103 488	172 147	30 077	40 490		87 132	433 334
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	716 350	93 249	9 851	81 051	532 199	-		716 350
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	107 064	19 005	1 532		86 527		472	107 536
D.61	Social contributions	104 737				104 737		95	104 832
	Social benefits								
D.62	other than social transfers in kind	150 195	3 329	35 532	110 409	925			150 195
D.7	Other current transfers	125 295	5 059	26 032	71 802	22 402	9 553		134 848
B.6g	Disposable income, gross	713 701	74 395	19 942	120 305	499 059	-		713 701
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	713 701	74 395	19 942	39 212	580 152	-		713 701
D.63	Social transfers in kind	97 574			81 093	16 481			97 574
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	600 879			59 938	540 941			600 879
P.3	Final consumption expenditure	600 879			141 031	459 848			600 879
	Adjustment for change in households net equity in pension funds	11 688		11 688					11 688
B.8g	Saving, gross	112 824	74 395	8 254	-20 726	50 901	-		112 824
B.12	Current external balance						9 015		9 015
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	113 357	79 129	8 254	-27 679	53 653	-	8 482	121 839
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
	Changes in assets								
P.51	Gross fixed capital formation	117 448	70 220	5 590	14 056	27 582			117 448
-K.1	(Consumption of fixed capital)	-86 959	-57 527	-4 063	-6 447	-18 922			-86 959
P.52	Changes in inventories	4 512	4 384	20	-154	262			4 512
P.53	Acquisitions less disposals of valuables	-121	-52	-93	-	24			-121
	Acquisitions less disposals of non-produced non-financial assets	-	301	-77	-143	-81			-
K.2	Statistical discrepancy between expenditure components and GDP	-		-					-
de		-		-					-
B.9	Net lending(+) / net borrowing(-)	-8 482	4 276	2 814	-41 438	25 866	-	8 482	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-120			-120		120		
F.2	Currency and deposits	97 742	9 731	54 346	2 269	31 396	27 008		124 750
F.3	Securities other than shares	79 281	3 959	72 572	-567	3 317	32 759		112 040
F.4	Loans	83 263	8 379	73 426	1 447	11	39 093		122 356
F.5	Shares and other equity	39 138	33 693	19 083	-2 369	-11 269	23 121		62 259
F.6	Insurance technical reserves	34 292	920	171	73	33 128	971		35 263
F.7	Other accounts receivable	11 672	-309	7 783	1 173	3 025	297		11 969
	Statistical discrepancy between non-financial and financial transactions	-3 518	3 799	-2 749	240	-4 808	-	3 518	-
dB.9f									

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

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

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

involvement in production or ownership of productive assets. They include property income (from lending or renting assets) and taxes on production and imports, but exclude taxes on income or wealth, social contributions or benefits and other current transfers. The primary distribution of income shows the way these are distributed among institutional units and sectors.

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

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

The accumulation account

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

The first group of accounts covers transactions which would correspond to all changes in assets/liabilities and net worth which result from transactions e.g. savings and voluntary transfers of wealth (capital transfers). These accounts are the *capital account* and *financial account* which are distinguished in order to show the balancing item *net lending/borrowing* (B.9). The second group of accounts relates to changes in assets, liabilities and

net worth due to other factors (for example the discovery or re-evaluation of mineral reserves, or the reclassification of a body from one sector to another). Within this second group, the *other changes in assets* accounts, has not been implemented in the United Kingdom except for the general government financial account (see Tables 11.4 – 11.6).

Capital account (Account III.1)

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

Financial account (Account III.2)

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

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

The balance sheet (Account IV)

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

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

Rest of the world account (Account V)

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

Satellite accounts

Satellite accounts are accounts which involve areas or activities not dealt with in the central framework above, either because they add additional detail to an already complex system or because they actually conflict with the conceptual framework. The UK has begun work on a number of satellite accounts and one such – the UK environmental accounts – links environmental and economic data in order to show the interactions between the economy and the environment. Summary information from the environmental accounts is presented in Part 5. More detailed information on the environmental accounts is available from the National Statistics website at www.statistics.gov.uk/environmentalaccounts.

Some Definitions

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

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

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

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

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

The UK economic territory is made up of:

- Great Britain and Northern Ireland (the geographic territory administered by the UK government within which persons, goods, services and capital move freely);
- any free zones, including bonded warehouses and factories under UK customs control;
- the national airspace, UK territorial waters and the UK sector of the continental shelf.

It excludes the offshore islands, the Channel Islands and the Isle of Man, which are not part of the United Kingdom or members of the European Union.

Within ESA 95 the definition of economic territory also includes:

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

but excludes:

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

Centre of economic interest and residency

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

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

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

Economic activity: what production is included?

As GDP is defined as the sum of all economic activity taking place in UK territory, having defined the economic territory it is important to be clear about what is defined as economic activity. In its widest sense it could cover all activities resulting in the production of goods or services and so encompass some activities which are very difficult to measure. For example, estimates of smuggling of alcoholic drink and tobacco products, and the output, expenditure and income directly generated by that activity, have been included since the 2001 edition of the *Blue Book*.

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

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

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

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

The production of all **goods** whether supplied to other units or retained by the producer for own

final consumption or gross capital formation, and **services** only in so far as they are exchanged in the market and/or generate income for other economic units.

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

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

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

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

Basic prices

These prices are the preferred method of valuing output as they reflect the amount received by the

producer for a unit of goods or services, minus any taxes payable, and plus any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the price will be taxes on the output process – for example business rates and vehicle excise duty – which are not specifically levied on the production of a unit of output. Basic prices exclude any transport charges invoiced separately by the producer. When a valuation at basic prices is not feasible producers' prices may be used.

Producers' prices

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

Purchasers' or Market prices

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

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

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

The rest of the world: national and domestic

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

The definition of gross national income can be introduced by considering the primary incomes distributed by the resident producer units above. These primary incomes, generated in the production activity of resident producer units, are distributed

mostly to other residents' institutional units. For example, when a resident producer unit is owned by a foreign company, some of the primary incomes generated by the producer unit are likely to be paid abroad. Similarly, some primary incomes generated in the rest of the world may go to resident units. Thus, when looking at the income of the nation, it is necessary to exclude that part of resident producers' primary income paid abroad, but include the primary incomes generated abroad but paid to resident units; i.e.

Gross domestic product (or income)

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

Thus gross national income (GNI) at market prices is the sum of gross primary incomes receivable by resident institutional units/sectors.

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

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

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Calendar of economic events: 1980–2002

1980

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

1981

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

1982

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

1983

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

1984

- Mar** Miners' strike begins

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

1985

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

1986

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

1987

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

1988

Mar Budget reduces basic rate of tax to 25%; top rate to 40%

BL sold to BMW

Jun Barlow-Clowes collapses

Jul Piper Alpha oil rig disaster

Sep Worst ever UK trade deficit announced

Nov George Bush elected US President

Dec Salmonella outbreak in Britain

1989

Mar Exxon Valdez oil spillage disaster in Alaska

Apr Chinese authorities quell dissidents in Tiananmen Square

Jul Blue Arrow report from DTI

Oct Nigel Lawson resigns as Chancellor

Nov Ford takes over Jaguar

Fall of Berlin Wall

1990

Mar Budget introduces tax-exempt savings accounts (TESSAs)

Apr BSE ('mad cow disease') identified

New Education Act brings in student loans

Community Charge ('poll tax') introduced

Aug Kuwait invaded by Iraq

Oct Official reunification of Germany

UK enters Exchange Rate Mechanism

Nov John Major replaces Mrs Thatcher as PM

Privatisation of electricity boards

1991

Jan NHS internal market created

Gulf War begins

Feb Gulf War ends

Mar Air Europe collapses

Budget restricts mortgage interest relief to basic rate: Corporation Tax reduced and VAT increased

Jul BCCI closed by Bank of England

Nov Maastricht agreement signed with UK opt-outs

Dec Mikhail Gorbachev replaced by Boris Yeltsin as President of the Soviet Union

1992

Jan Russia agrees to join the IMF

Feb 'Delors Package' raises EC's spending limits to 1.37% of GDP to aid poorer member states

Mar Budget raises lower rate of income tax to 20%

Midland Bank agrees merger with Hong Kong and Shanghai Bank

Apr Conservatives win General Election

May Swiss vote in a referendum to join the IMF and IBRD

Reform of EC Common Agricultural Policy agreed, switching from farm price support to income support

Sep 'Black Wednesday': UK leaves Exchange Rate Mechanism

Oct North American Free Trade Agreement (NAFTA) signed

Nov Bill Clinton defeats George Bush in US presidential election

Dec Plan for National Lottery announced

1993

Jan Council Tax announced as replacement for Community Charge

University status given to polytechnics

Mar Budget imposes VAT on domestic fuel

Nov Parliament votes to relax Sunday trading rules

First autumn Budget cuts public expenditure and increases taxes

Dec Uruguay Round of tariff reductions approved

1994

Jan European Economic Area formed linking EU and EFTA

Apr Eurotunnel opens

Aug IRA ceasefire begins

Oct Brent Walker leisure group collapses

Nov First draw of National Lottery

Dec Coal industry privatised

1995

Jan EU expanded to include Sweden, Finland and Austria

World Trade Organisation succeeds GATT

Feb Barings Bank collapses

Sep Net Book Agreement suspended

1996

Jan Gilt 'repo' market established

Mar Rebates worth £1 billion paid to electricity consumers after break-up of National Grid

May Railtrack privatised, reducing public service borrowing requirement by £1.1 billion

Aug CREST clearing system initiated

Sep Privatisation of National Power and PowerGen reduces PSBR by further £1.0 billion

1997

Apr Alliance and Leicester Building Society converts to bank

May Labour Party wins General Election
Chancellor announces operational independence for the Bank of England, decisions on interest rates to be taken by a new Monetary Policy Committee

Jun Halifax Building Society converts to a bank
Norwich Union floated on the stock market

Jul Gordon Brown presents his first Budget, setting inflation target of 2.5%
Woolwich Building Society converts to a bank
Bristol and West Building Society converts to a bank

Aug Stock market falls in Far East, Hang Seng Index ending 20% lower than a year earlier
Economic and financial crisis in Russia

Dec The first instalment of the windfall tax on utilities (£2.6 billion) is paid

1998

Apr Sterling Exchange Rate Index hits its highest point since 1989
Mortgage payments rise as MIRAS is cut from 15% to 10%
The New Deal for the unemployed is introduced

Jun The Bank of England's 'repo' rate is raised by 0.25% to a peak of 7.5%

Economic and Fiscal Strategy Report announces new format for public finances, distinguishing between current and capital spending

Aug BP merge with Amoco to create the UK's largest company

Oct The Working Time Directive, setting a 48-hour week, takes effect

Dec The second instalment of the windfall tax on utilities (£2.6 billion) is paid

Ten of the eleven countries about to enter the euro harmonised interest rates at 3.0%

1999

Jan Introduction of Euro currency

Mar Allocation of new car registration letters switched from yearly in August to twice yearly

Budget, energy tax announced

Apr Introduction of ISAs replaces PEPs and TESSAs

Introduction of national minimum wage
Advanced Corporation tax abolished

Jun The Bank of England 'repo' rate reduced to low point of 5%

Nov Jubilee Line extension completed

Dec Pre-budget statement
Year 2000 preparations (Y2K)

2000

Jan Confounding expectations, the millennium passed without any major problems

Feb House price growth peaks at 15% in January and February

Oil price rises to highest level in ten years

The UK company Vodafone takes over the German company Mannesman for £113 billion

Apr Government announces issue of 3G mobile phone spectrum licences

May Share prices in so-called internet companies start falling

Competition commission finds that UK car prices high relative to EU prices

BMW sells Rover and Ford shuts Dagenham plant

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

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

Aug European banking regulators investigate £117bn of new loans made to telecommunications companies, reflecting concerns that banks have overlent to the sector

Nov George W Bush elected US President

Dec US GDP growth slows sharply, following prolonged expansion

2001

Jan The Federal Reserve cuts interest rates twice in one month, by half a percentage point each time.

Feb The FTSE share price index falls below the symbolic 6000 points mark.

Apr It emerges that Japan's bad debt problems are even worse than feared.

May In the UK, business insolvencies are at a six year high.

Jun Pharmaceutical company Glaxo sheds 18,000 staff, 7% of its UK workforce.

Sep Terrorist attacks in United States. The World Trade Centre in New York is destroyed.

Oct The US attacks Afghanistan.

Argentina devalues its currency and defaults on its debt of \$155 billion, the biggest default in history.

Railtrack collapses after the Government refuses to give further subsidies.

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

Part 1

Main aggregates and
summary accounts

Chapter 1:

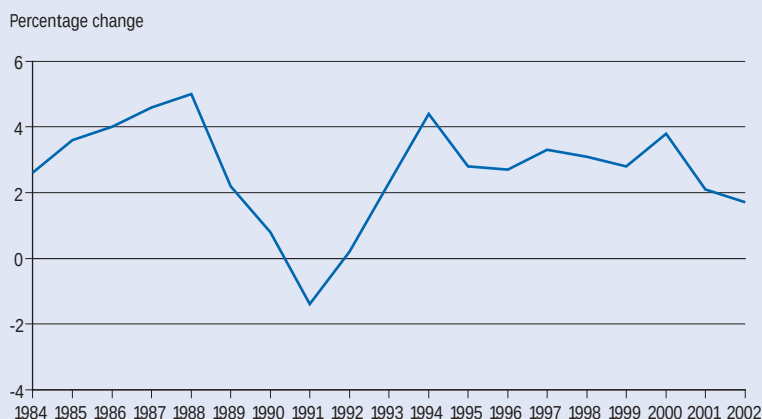
National Accounts at a glance

Gross domestic product

In 2002 the output of the economy as measured by the chained volume measure of gross domestic product (GDP) was 1.7 per cent higher than in 2001, compared with a rise of 2.1 per cent in 2001 over 2000. The chained volume measure of GDP rose by 70 per cent between 1982 and 2002.

Money GDP (at current market prices) increased by 5.0 per cent between 2001 and 2002, compared to a 4.5 per cent increase in 2001 over 2000. Since 1982, money GDP has more than trebled.

Annual changes GDP chained volume measures

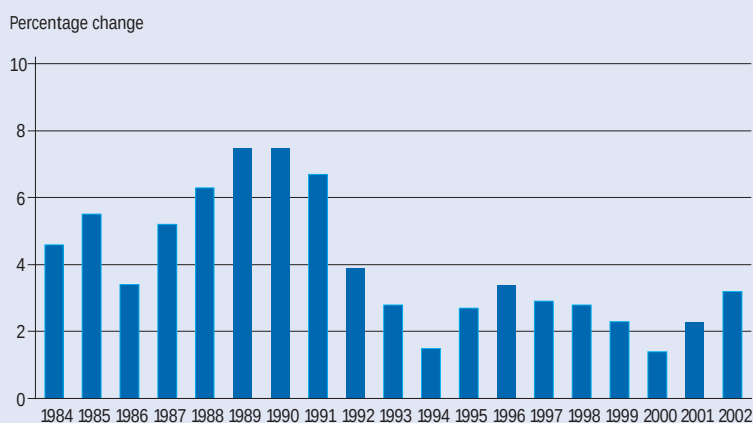


Gross domestic product deflator

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

The annual rate of growth in the GDP expenditure deflator is 3.2 per cent in 2002 over 2001. This is the highest annual increase since 1996 when it rose by 3.4 per cent.

Annual changes in the GDP market prices deflator



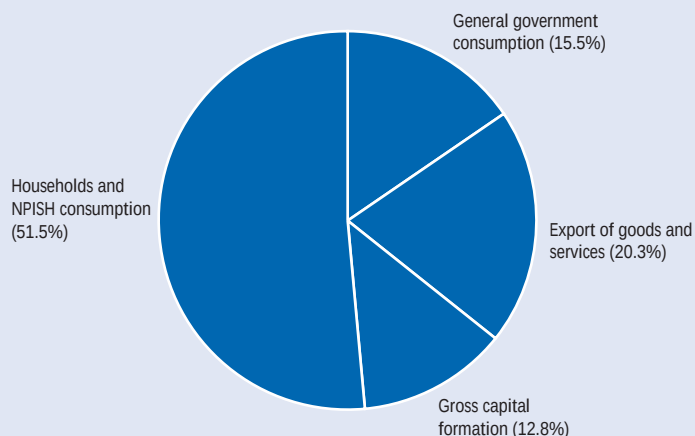
GDP: contribution of expenditure components to growth in 2002

The growth in the chained volume measure of GDP of 1.7 per cent in 2002 can be split amongst the various expenditure components. This table shows what effect the change in each component would have had if all other components had remained unchanged. The rise in household expenditure has been the strongest positive influence on growth. In contrast, net exports of goods and services showed a substantial negative influence on growth.

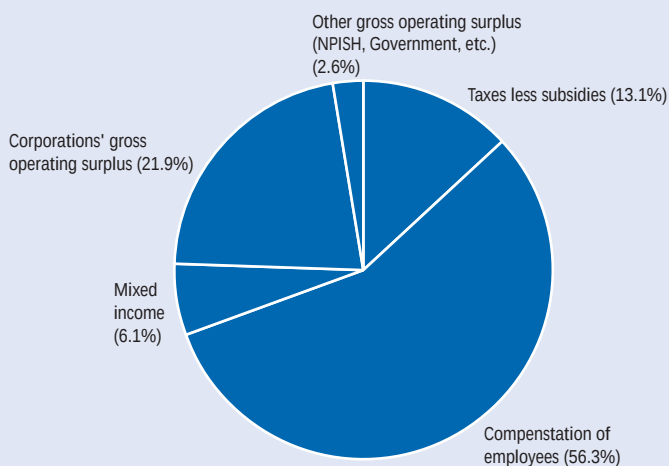
Contributions to annual growth in the chained volume measure of GDP, 2002

Component	Change in GDP	
	£m	%
Household and NPISH final expenditure	22305	2.3
General government final expenditure	4310	0.4
GFCF	2970	0.3
Changes in inventories	-1442	-0.1
Net exports	-13405	-1.4
Other ¹	2036	0.2
Total	16773	1.7

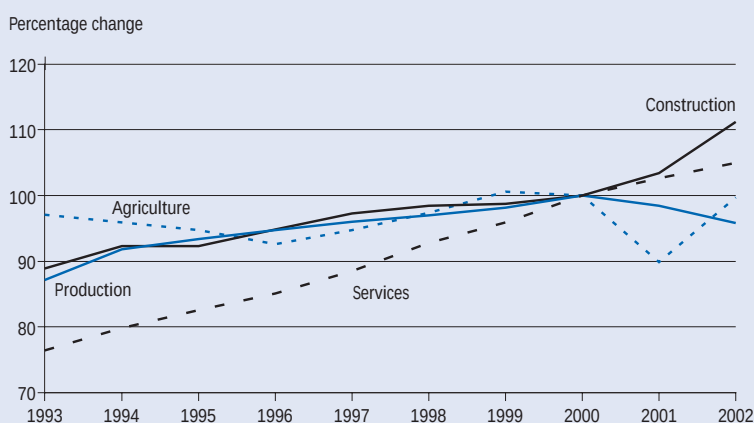
¹ Comprises acquisition of valuables and the statistical discrepancy between the expenditure measure and the average measure of GDP

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

Gross final expenditure (GFE) measures the sum of final uses of goods and services produced by, or imported to, the UK. In 2002, just over half of the total GFE was attributed to households and NPISH final consumption. Exports of goods and services accounted for around 20 per cent and the remainder was split roughly equally between general government consumption and gross capital formation.

GDP at current market prices: share by category of income**GDP at current prices: share by category of income**

The income approach to GDP measures the income earned by individuals and corporations in the production of goods and services. In 2002, over half of GDP at current market prices was accounted for by compensation of employees, which is largely comprised of wages and salaries. Total operating surplus, which includes corporations' gross trading profits accounted for almost one quarter. Taxes on production and imports and subsidies, included to convert the estimate to market prices, accounted for the majority of the remainder.

GVA at basic prices, by industry**Gross value added at basic prices, by industry**

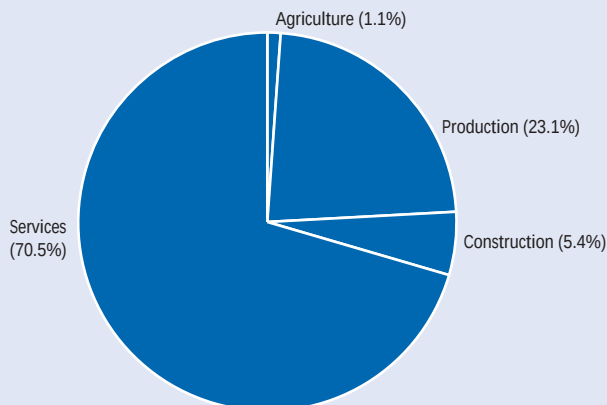
In 2002 compared to 2001, the output of the production sector declined by 2.6 per cent, while the service sector rose by 2.3 per cent. The output of the agriculture, hunting, forestry and fishing sector rose by 10.9 per cent as the agricultural sector recovered from the effects of foot and mouth disease which depressed output in 2001.

Gross value added at basic prices, by industry, 2000

In 2000, the latest base year, over two thirds of total gross value added was from the services sector compared to under a quarter from the production sector. Most of the remainder was attributed to the construction sector.

Gross value added at basic prices, by industry, 2000

Percentage change

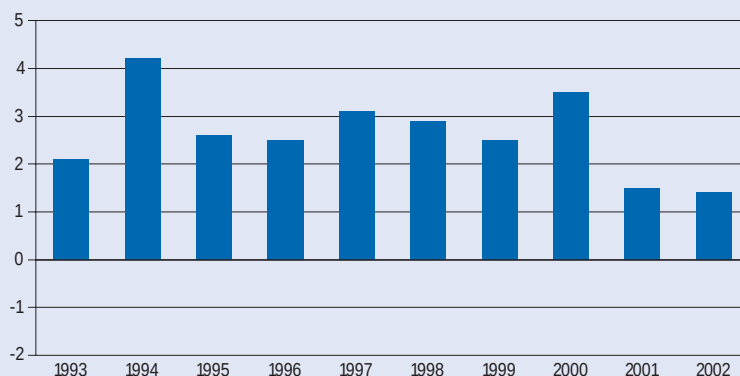


GDP per head

GDP chained volume measures per head rose by 1.4 per cent in 2002 compared to 1.5 per cent in 2001.

GDP per head

Percentage change

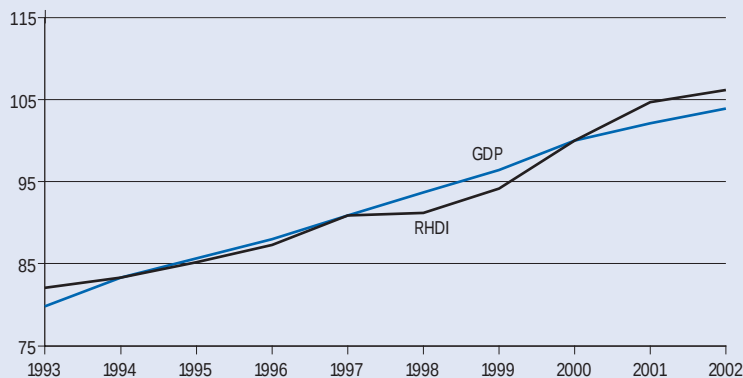


GDP and real household disposable income

Real household disposable income (RHDI) is the total resources available to the households sector after deductions. RHDI rose by 1.4 per cent in 2002, while the chained volume measure of GDP rose by 1.7 per cent.

Comparison of GDP and real household disposable income

Index 2000=100



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

The resulting estimates however, like all statistical estimates, contain errors and omissions; we obtain the best estimate of GDP (i.e. the published figure) by reconciling the estimates obtained from all three approaches. On an annual basis this reconciliation is carried out through the construction of the Input-Output Supply and Use

Tables for the years for which data are available, and for subsequent periods by carrying forward the level of GDP set by the annual balancing process by using the quarterly movements in production, income and expenditure totals.

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

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

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

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

The income approach

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

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

economy (or alternatively the sum of primary incomes distributed by resident producer units).

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

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

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

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

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

The operating surplus and mixed income are measures of profit that exclude any holding gains. (Holding gains result when, although no new goods or services have been produced, the value of inventories and fixed assets has increased simply as the result of an increase in the price of the item.)

National Statistics aims to cover the UK economy as comprehensively as possible. It is recognised that some income is not declared to the tax authorities, and to allow for this adjustments are

routinely made to the GDP income measure. In 2001 the adjustment for undeclared income was about £16 billion, approximately one and a half 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 United Kingdom – gross domestic product using the expenditure approach.

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

As well as GDP at current prices the expenditure approach is used to estimate chained volume measures of GDP. The chained volume measure shows the change in GDP after the effects of inflation have been removed (see “UK GDP Chained Volume Measures” below).

GDP at market prices (£ million)

	Current prices	Chained volume measures
1992	610,854	741,860
1993	642,327	759,143
1994	681,327	792,717
1995	719,176	815,234
1996	763,290	837,158
1997	810,944	864,710
1998	859,436	891,684
1999	903,865	916,639
2000	951,265	951,265
2001	994,037	971,565
2002	1,043,945	988,338

The reference year for the chained volume measure series in this edition of the Blue Book is 2000; annual

current price GDP for 2000 therefore equals the chained volume measure of GDP for 2000.

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.

However, information on inputs is only available when the accounts are balanced through the Input-Output framework. The sum of this gross value added, plus taxes and less subsidies on products for all producers, is GDP at market prices: the production account balancing item. The following paragraphs give a brief overview of the methodology. It should be noted that the production approach concentrates on the basic price concept.

In theory, 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 which would make this calculation possible on a timely basis, double deflation is only used in the estimation of output for the agriculture and electricity industries. In practice, movements in the chained volume measures for gross value added for most industries are estimated by the use of output series. For industries whose outputs are goods, output can be estimated from the physical quantities of goods produced or from the value of output deflated by an index of price.

Apart from the use of output to estimate chained volume measures of Value Added, which accounts

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

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

The estimate of gross value added for all industries (the proxy for the quarterly production measure of GDP) is finally obtained by combining or 'weighting together' the estimates for each industrial sector according to its relative importance (as established in the Input-Output Supply and Use Tables). For each year these weights are based on Input-Output data for the immediately preceding year, except for the most recent year (2002) where the weights are based on Input-Output data for 2000. This use of previous years' weights is a feature of the move to annual chain-linking, introduced in this edition of the *Blue Book* (see "UK GDP Chained Volume Measures" below). Data can be found in Table 2.4.

Headline GDP

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

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

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

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

Taxes

Taxes on production and imports including taxes on products (D.2), along with subsidies (D.3) (which can be regarded as negative taxes) make up the factor cost adjustment which represents the difference between GDP at market prices (sum of final expenditures) and GVA at factor cost (sum of incomes). This adjustment has to be added to the sum of incomes to obtain GDP at market prices. The basic price adjustment, which is the sum of taxes on products (D.21) less subsidies on products (D.31), is the difference between GVA at basic prices and GDP at market prices. Details of the taxes which comprise taxes on production are included in Table 11.1.

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

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

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

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

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

Other aggregates – Gross national disposable income

In the discussions so far we have yet to consider the measure which represents the total *disposable income* of the country's residents. Gross national income (GNI) represents the *total income* of UK residents and is the balancing item of the UK allocation of primary income account. It can also be derived from GDP by adding net employment income and net property income from the rest of the world. However there are two other areas which affect UK residents' command over resources.

First, there are flows into and out of the country which are not concerned with economic

production. These are current transfers from abroad and current transfers paid abroad. They include transactions with the European Union, overseas aid and private gifts. An estimate of gross national disposable income (GNDI) is reached by adjusting GNI by the amount of net income received. GNI and GNDI are shown in Table 1.1.

Second, disposable income is affected by the terms of trade effect. Some of the expenditure by UK residents is on imported goods and services; some of the income earned by residents is from exports of goods and services. If UK export prices 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 (ie, 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 this edition of the *Blue Book* a new method of measuring GDP in real terms, annual chain-linking, has been 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 previous editions of the *Blue Book*, 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 this edition of the *Blue Book*, the fixed-base chain-linking method has been replaced with an annual chain-linking process which produces “chained volume measures” of GDP. Chained volume measures are calculated by applying the price structure prevailing in the previous year for each year, except the most recent year (2002) where chained volume measures are calculated by applying the price structure prevailing in 2000. The year 2000 is therefore the “latest base year” for chained volume measures published in this edition of the *Blue Book*. Thus estimates for 2001 (and 2002) are based on 2000 prices, estimates for 2000 are based on 1999 prices and so on. These “previous years prices” data are annually chain-linked to produce continuous time series called “chained volume measures”, in a similar fashion to the fixed-based chain-linking described in the above paragraph.

These chained volume measure series are shown in £ million and referenced onto the “latest base

year” which is 2000 in this edition of the *Blue Book*. Current price data therefore equals chained volume measures annually in 2000. 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 2000 are non-additive in this edition of the *Blue Book*. Each year the “latest base year” and therefore the “reference year” will move forward by one year. In the 2004 edition of the *Blue Book*, the “latest base year” and therefore the reference year will be 2001 and current price data will equal chained volume measures annually in 2001 rather than in 2000.

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

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

The effects of annual chain-linking

The volume measures of GDP appearing in this edition of the *Blue Book* incorporate data revisions as well as the introduction of annual chain-linking. It is therefore not possible to evaluate the effects of annual chain-linking by comparing the estimates published in this edition of the *Blue Book* with those published in the 2002 edition. An article was published in the April 2003 edition of *Economic Trends*⁽⁶⁾, however, which analysed the effects of annual chain-linking applied to the dataset published in the 2002 edition of the *Blue Book*. The results show that the effects on GDP growth rates published in the 2002 edition of the *Blue Book* as a result of annual chain-linking are no larger than +/- 0.2 per cent from 1995 to 2001.

Analysis of the results shows that the small net negative effect of annual chain-linking on recent annual growth can be attributed to expenditure on computers, investment in machinery and equipment and trade in “high tech” goods in the expenditure measure of GDP. A similar small net negative effect on the output measure of GDP can be attributed to the production of communication services partially counterbalanced by a positive contribution from manufacturing. These effects are in line with those predicted by economic theory.

Index numbers and price indices

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

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

Population, employment and GDP per head (Table 1.5)

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

The total employment data are from the UK Labour Force Survey (LFS) which is recognised as the most appropriate source for coherent national aggregate labour market estimates. The LFS is a household survey which uses definitions which are consistent with the International Labour Organisation recommendations and have been adopted by all EU member countries. The coverage of the LFS is people living in private households and, from 1992, student halls of residence and NHS accommodation; it is not precisely consistent with either the home population data or the ESA95 requirements.

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

UK summary accounts (Tables 1.6.0 – 1.6.9)

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

UK summary accounts by sector (Tables 1.7.1 – 1.7.9)

The framework

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

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

The institutional sectors

The first dimension involves the breakdown of the current account into institutional sectors grouped broadly according to their roles in the economy. Examples of these roles are: income distribution,

income redistribution, private consumption, collective consumption, investment, financial intermediation, etc. Most units have more than one role but a natural classification is to distinguish between corporations, government and households. The rest of the world sector is also identified as having a role although it is obviously not part of the domestic economy.

The types of transaction

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

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

The balance sheets

To complete the full set of accounts the system includes balance sheets and a reconciliation of the changes that have brought about the change between the beginning and the end of the period. At present the UK does not compile the latter except for the general government sector (see Tables 11.4 to 11.6).

In theory the net lending or borrowing from the capital account for each sector should equal the

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

Accuracy and bias

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

Estimates of GDP are built from numerous sources of information: business surveys, household and other social surveys, administrative information and survey data from the Inland Revenue and many other sources. Data are collected monthly, quarterly, annually or in some cases from ad hoc surveys. Some of the resulting estimates that feed into GDP will be firmly based whilst others may be weak.

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

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

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

Testing for bias in the initial estimates of GDP

National Statistics regularly monitors the revisions to growth rates of GDP and its components. In order to achieve timeliness, National Accounts estimates are published first as preliminary quarterly estimates, and are then subjected to revisions when more comprehensive data become available. In addition, methodological changes in the National Accounts processes might also lead to further revisions of the estimates. Looking at the size and direction of revisions is an important way of assessing the reliability of early estimates. The information is also used to guide the production of subsequent figures – hence the historical level of revisions cannot be used as a measure of the reliability of current estimates.

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

The results of the latest analysis published in the May 2003 edition of *Economic Trends*⁽⁵⁾ relate to data from 1993 to 1999 (the latest data to have been published in three Blue Books). It looks at revisions by stages of the GDP

compilation process, where different methods or different data are used at each stage. The stages are as follows:

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

In selecting the sample period it is necessary to balance the number of years on which the test is based against the need for the stages to be consistent. The M1 estimate was first published in 1993, so analysis of revisions between M1 and M3 is not possible before this. Similarly, the latest year of data to appear in three Blue Books is 1999. The main result is that the average mean revision to real quarterly GDP growth is statistically biased for the period under consideration, by 0.19 per cent. The breakdown by stage is shown below.

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

1993 Q1 – 1999 Q4	Mean
Month Three (M3) less Month One (M1)	0.007
Blue Book One (BB1) less M3	0.071
Blue Book Two (BB2) less BB1	0.021
Post Blue Book Two (Post-BB2)	0.089
Total revisions	0.189

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

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

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

Balances

Further assessment of the reliability of the consolidated economic and sector accounts can be gained by examination of the capital and financial accounts – which should, in theory, show a balance between the net lending/borrowing in the capital account and financial account for each sector. However, because of errors and omissions in the accounts, such a balance is rarely achieved. The resulting statistical discrepancy items required to equate these accounts are shown in this publication (see Table D at Part 3).

These discrepancies provide a measure of reliability as they reflect errors and omissions in the accounts. Some components of the accounts (for example, estimates for general government) provide excellent coverage and are very reliable whilst others (for example life insurance and pension funds) are less fully covered. A detailed table, which looks specifically at the reliability of components of the sector financial accounts, is published in *Financial Statistics Explanatory Handbook*. However, because of the many sources of information that feed into the economic

accounts it is not possible to generalise these ‘reliability measures’ to the aggregate estimates.

Spurious accuracy and rounding to the nearest £ million

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

The reasons for this presentation are as follows:

- Rounded figures can distort differences over time or between items.
- Some of the estimates in the tables are fairly precise and, if such an estimate is small, rounding would unnecessarily distort what it shows; yet if such series were not rounded to the nearest £ million the major aggregates of which they are components would appear precise even though other components were heavily rounded.
- Not rounding beyond the nearest £ million aids users who prepare derived statistics, by avoiding the accumulation of rounding errors which can occur when a number of rounded numbers are manipulated.
- In presenting numbers to the nearest £ million, the rounding is usually such that the components add to the total at current prices, so that the accounts balance. In particular the quarterly estimates, both before and after seasonal adjustment, add up to the calendar year totals. However, there are some small differences between the sum of component series and the total shown, due to rounding.

Changes since last year's Blue Book

The main change introduced in this year's *Blue Book* is the introduction of a new methodology, annual chain-linking, to measure GDP in real terms. This move to annual chain-linking, which is described in some detail earlier in this chapter, results in revisions to real GDP growth back to the start of the National Accounts dataset in 1948.

An analysis of revisions in current prices since last year's *Blue Book* is shown in Table B. The accounts have been fully re-balanced through the Input-

Output Supply and Use framework from 1996 onwards. Revisions to current price series therefore generally commence in 1996 although there are some minor revisions to current price data for earlier years. As usual, the *Blue Book* dataset reflects new data. In particular, for 2001 information from the Annual Business Inquiry, from the Inland Revenue and the annual International Trade in Services Inquiry (ITIS) have been included in the dataset. There have also been substantial upward revisions to imports of goods from 1999 reflecting initial adjustments for the impact of VAT Missing Trader Intra-Community (MTIC) fraud. These revisions to imports of goods are explained in an article published in the August 2003 edition of *Economic Trends*⁽⁷⁾.

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- 2 Rebasing the National Accounts, Francis Jones, *Economic Trends*, June 1998 (No. 535)
- 3 The Development of Chain-Linked and Harmonised Estimates of GDP at Constant prices, Anna Brueton, *Economic Trends*, November 1999 (Number 552)
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- 7 VAT Missing Trader Intra-Community fraud: the effect on Balance of Payments statistics and UK National Accounts, David Ruffles, Geoff Tily, David Caplan and Sandra Tudor, *Economic Trends*, August 2003 (No 597)

Other Economic Trends Articles

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

Main aggregates and summary accounts

B Revisions since ONS Blue Book, 2002 edition

		£ million							
		1994	1995	1996	1997	1998	1999	2000	2001
National accounts aggregates									
At current prices									
Gross domestic product at market prices	YBHA	—	—	1 076	–123	52	1 406	850	6 023
less Basic price adjustment	NQBU	—	—	490	198	56	–135	–279	–654
Gross value added at basic prices	ABML	—	—	586	–321	–4	1 541	1 129	6 677
Expenditure components at current prices									
Domestic expenditure on goods and services at market prices									
Households	ABPB	—	—	511	439	698	959	–208	4 694
Non-profit making institutions serving households	ABNV	—	—	–47	–93	–64	–81	161	421
General government	NMRK	—	—	–590	–971	–922	–277	–7	532
Gross fixed capital formation	NPQX	—	—	529	–387	–302	1 146	2 292	4 447
Changes in inventories	ABMP	—	—	—	—	—	—	–324	1 554
Acquisitions less disposals of valuables	NPJO	—	—	–2	–1	–1	–2	–2	33
Total exports	KTMW	—	—	878	1 405	1 533	2 185	1 872	3 257
Statistical discrepancy (expenditure)	RVFD	—	—	—	—	—	—	—	–499
Total imports	KTMX	—	—	203	515	890	2 524	2 934	8 416
Income components at current prices									
Compensation of employees	HAEA	—	—	366	346	796	2 872	7 628	7 696
Gross operating surplus									
Public non-financial corporations	NRJT	—	—	—	—	—	—	111	391
Private non-financial corporations	NRJK	—	—	—	—	—	–200	–2 959	–2 744
Financial corporations	NQNV	—	—	—	—	—	—	–1 554	2 681
FISIM	-NSRV	—	—	—	—	—	—	—	–875
General government	NMXV	—	—	606	349	392	692	637	645
Household sector	QWLS	—	—	–47	–93	–64	–581	–660	578
Mixed income	QWLT	—	—	553	579	339	65	–473	700
Taxes on production and imports	NZGX	—	—	–884	–1 500	–1 472	–1 174	–1 434	–1 661
less subsidies	-AAXJ	—	—	482	196	61	–268	–446	–1 006
Statistical discrepancy (income)	RVFC	—	—	—	—	—	—	—	–382

Main aggregates and summary accounts

1.1 UK national and domestic product Main aggregates: index numbers and values Current prices and chained volume measures (Reference year 2000)

This table is spread over 2 pages.

			1985	1986	1987	1988	1989	1990	1991	1992	1993
INDICES (2000=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	37.3	40.1	44.1	49.2	54.1	58.6	61.6	64.2	67.5
B.1g	Gross value added at current basic prices	YBEX	38.2	40.7	44.8	50.0	55.0	59.8	62.4	65.1	68.6
CHAINED VOLUME MEASURES											
B.1*g	Gross domestic product at market prices	YBEZ	67.2	69.8	73.0	76.7	78.3	78.9	77.8	78.0	79.8
B.6*g	Gross national disposable income at market prices	YBFP	65.6	68.1	71.6	75.4	76.9	77.3	77.1	77.5	79.3
B.1g	Gross value added at basic prices	CGCE	66.7	69.2	72.2	75.6	77.3	78.1	77.4	77.9	79.7
PRICES											
	Implied deflator of GDP at market prices	YBGB	55.5	57.4	60.4	64.2	69.0	74.2	79.2	82.3	84.6
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	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	-997	1 694	917	753	-792	-2 979	-3 307	128	-191
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZOZ	-2 508	-3 175	-3 907	-3 168	-4 202	-5 181	-3 566	-4 319	-4 725
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	18	47	16	18	35	43	54	66	215
B.5*g	Gross National Income (GNI)	ABMX	351 465	379 883	416 657	465 989	509 209	549 183	579 330	606 729	637 626
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-434	1 034	333	-340	-267	215	2 287	-1 275	-734
B.6*g	Gross National Disposable Income	NQCO	351 031	380 917	416 990	465 649	508 942	549 398	581 617	605 454	636 892
<i>Adjustment to current basic prices</i>											
B.1*g	Gross Domestic Product (at current market prices)	YBHA	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
-D.21	Adjustment to current basic prices										
+D.31	(less taxes plus subsidies on products)	-NQBU	-34 489	-39 405	-43 917	-49 199	-52 646	-55 862	-62 214	-64 420	-66 866
B.1g	Gross Value Added (at current basic prices)	ABML	320 463	341 912	375 714	419 187	461 522	501 438	523 935	546 434	575 461
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>											
-K.1		-NQAE	-46 348	-49 124	-53 276	-57 993	-62 799	-69 019	-74 175	-75 324	-77 613
B.1*n	Net domestic product	NHRK	308 604	332 193	366 355	410 393	451 369	488 281	511 974	535 530	564 714
B.5*n	Net national income	NSRX	305 117	330 759	363 381	407 996	446 410	480 164	505 155	531 405	560 013
B.6*n	Net national disposable income	NQCP	304 683	331 793	363 714	407 656	446 143	480 379	507 442	530 130	559 279
CHAINED VOLUME MEASURES (Reference year 2000, £ million)											
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>											
B.1*g	Gross Domestic Product	ABMI	639 188	664 454	694 708	729 171	745 015	750 674	740 407	741 860	759 143
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-7 710	-15 646	-10 783	-9 441	-7 866	-6 859	-5 035	-2 778	-2 613
GDI	Real gross domestic income	YBGL	631 478	648 808	683 925	719 730	737 149	743 815	735 372	739 082	756 530
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	-1 763	2 867	1 477	1 146	-1 126	-3 952	-4 129	154	-224
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-5 840	-7 132	-7 843	-5 784	-6 820	-7 504	-3 656	-3 536	-4 743
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	18	47	16	18	35	43	50	59	210
B.5*g	Gross National Income (GNI)	YBGM	624 991	646 034	680 106	717 568	731 934	735 502	730 334	738 723	754 981
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-767	1 750	536	-518	-380	285	2 856	-1 537	-861
B.6*g	Gross National Disposable Income	YBGO	624 231	647 806	680 642	717 050	731 554	735 787	733 190	737 186	754 120
<i>Adjustment to basic prices</i>											
B.1*g	Gross Domestic Product (at market prices)	ABMI	639 188	664 454	694 708	729 171	745 015	750 674	740 407	741 860	759 143
-D.21	Adjustment to basic prices										
+D.31	(less taxes plus subsidies on products)	-NTAQ	-80 159	-85 161	-90 432	-96 564	-98 280	-96 496	-91 263	-88 696	-90 509
B.1g	Gross Value Added (at basic prices)	ABMM	559 920	580 697	606 041	634 817	648 906	655 740	649 734	653 331	668 772
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>											
-K.1		-CIHA	-76 151	-77 493	-78 798	-80 375	-79 737	-84 261	-88 934	-92 984	-92 230
B.5*n	Net national income at market prices	YBET	557 063	577 029	605 239	641 120	656 174	654 510	642 674	644 692	659 511
B.6*n	Net national disposable income at market prices	YBEY	556 273	578 842	605 797	640 589	655 784	654 808	645 615	643 158	658 657

Main aggregates and summary accounts

1.1 UK national and domestic product Main aggregates: index numbers and values continued Current prices and chained volume measures (Reference year 2000)

			1994	1995	1996	1997	1998	1999	2000	2001	2002
INDICES (2000=100)											
VALUES AT CURRENT PRICES											
B.1*g	Gross domestic product at current market prices ("money GDP")	YBEU	71.6	75.6	80.2	85.2	90.3	95.0	100.0	104.5	109.7
B.1g	Gross value added at current basic prices	YBEX	72.5	76.3	81.1	85.8	90.8	95.1	100.0	105.0	110.3
CHAINED VOLUME MEASURES											
B.1*g	Gross domestic product at market prices	YBEZ	83.3	85.7	88.0	90.9	93.7	96.4	100.0	102.1	103.9
B.6*g	Gross national disposable income at market prices	YBFP	82.8	84.1	86.6	90.5	94.5	96.2	100.0	102.9	105.9
B.1g	Gross value added at basic prices	CGCE	83.3	85.5	87.9	90.7	93.9	96.3	100.0	101.9	103.3
PRICES											
	Implied deflator of GDP at market prices	YGBB	85.9	88.2	91.2	93.8	96.4	98.6	100.0	102.3	105.6
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	681 327 719 176 763 290	810 944	859 436	903 865	951 265	994 037	1 043 945		
D.1+D.4	Employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGG	3 348 2 101 1 204	3 905	12 906	2 422	9 763	16 188	21 119		
-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	-3 288	-3 838	-3 772	-2 493		
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJL	286 293 261	208	241	338	335	582	519		
B.5*g	Gross National Income (GNI)	ABMX	681 612 716 350 761 639	812 138	868 932	903 337	957 525	1 007 035	1 063 090		
D.5,6,7	Current transfers from the rest of the world (receipts less payments)	-YBGF	-2 309 -2 649 -1 902	-3 209	-4 966	-4 435	-6 253	-3 421	-6 822		
B.6*g	Gross National Disposable Income	NQCO	679 303 713 701 759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268		
<i>Adjustment to current basic prices</i>											
B.1*g	Gross Domestic Product (at current market prices)	YBHA	681 327 719 176 763 290	810 944	859 436	903 865	951 265	994 037	1 043 945		
-D.21	Adjustment to current basic prices										
+D.31	(less taxes plus subsidies on products)	-NQBU	-72 587 -79 268 -83 084	-90 573	-97 077	-106 051	-112 071	-113 133	-118 361		
B.1g	Gross Value Added (at current basic prices)	ABML	608 740 639 908 680 206	720 371	762 359	797 814	839 194	880 904	925 584		
<i>Net measures (after deduction of fixed capital consumption) at current market prices</i>											
-K.1		-NQAE	-79 908 -83 135 -86 866	-88 715	-92 695	-99 076	-104 358	-109 319	-115 786		
B.1*n	Net domestic product	NHRK	601 419 636 041 676 424	722 229	766 741	804 789	846 907	884 718	928 159		
B.5*n	Net national income	NSRX	601 704 633 215 674 773	723 423	776 237	804 261	853 167	897 716	947 304		
B.6*n	Net national disposable income	NQCP	599 395 630 566 672 871	720 214	771 271	799 826	846 914	894 295	940 482		
CHAINED VOLUME MEASURES (Reference year 2000, £ million)											
<i>Gross measures (before deduction of fixed capital consumption) at market prices</i>											
B.1*g	Gross Domestic Product	ABMI	792 717 815 234 837 158	864 710	891 684	916 639	951 265	971 565	988 338		
TGL	Terms of trade effect ("Trading gain or loss")	YBGJ	-6 176 -11 491 -10 129	-3 882	752	2 206	-	-1 999	7 101		
GDI	Real gross domestic income	YBGL	786 541 803 743 827 029	860 828	892 436	918 845	951 265	969 566	995 439		
D.1+D.4	Real employment, property and entrepreneurial income from the rest of the world (receipts less payments)	YBGI	3 847 2 335 1 300	4 139	13 399	2 463	9 763	15 800	20 179		
-D.21+D.31	Subsidies (receipts) less taxes (payments) on products from/to the rest of the world	-QZPB	-3 439 -6 700 -5 972	-1 948	-2 764	-2 722	-3 838	-3 499	-2 542		
+D.29-D.39	Other subsidies on production from/to the rest of the world	-IBJN	287 293 256	200	236	328	335	647	595		
B.5*g	Gross National Income (GNI)	YBGM	789 844 802 880 825 690	864 083	903 789	919 343	957 525	982 512	1 013 670		
D.5,6,7	Real current transfers from the rest of the world (receipts less payments)	-YBGP	-2 653 -2 944 -2 053	-3 401	-5 156	-4 510	-6 253	-3 339	-6 518		
B.6*g	Gross National Disposable Income	YBGO	787 191 799 936 823 637	860 682	898 633	914 833	951 272	979 173	1 007 152		
<i>Adjustment to basic prices</i>											
B.1*g	Gross Domestic Product (at market prices)	ABMI	792 717 815 234 837 158	864 710	891 684	916 639	951 265	971 565	988 338		
-D.21	Adjustment to basic prices										
+D.31	(less taxes plus subsidies on products)	-NTAQ	-93 929 -97 511 -99 712	-103 483	-103 395	-108 487	-112 071	-116 648	-121 651		
B.1g	Gross Value Added (at basic prices)	ABMM	698 849 717 888 737 579	761 412	788 231	808 156	839 194	854 917	866 687		
<i>Net measures (after deduction of fixed capital consumption) at market prices</i>											
-K.1		-CIHA	-91 077 -90 438 -92 815	-94 959	-97 841	-101 860	-104 358	-106 464	-111 553		
B.5*n	Net national income at market prices	YBET	694 941 707 538 730 116	768 494	805 261	816 465	853 167	876 048	902 117		
B.6*n	Net national disposable income at market prices	YBEY	692 289 704 593 728 068	765 095	800 103	811 953	846 914	872 709	895 599		

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

This table is spread over 2 pages.

£ million

			1985	1986	1987	1988	1989	1990	1991	1992	1993
GROSS DOMESTIC PRODUCT											
B.1g	Gross domestic product: Output										
P.1	Gross value added, at basic prices										
-P.2	Output of goods and services	NQAF	..	..	..	..	930 408	1 018 467	1 048 451	1 110 029	1 181 716
	less intermediate consumption	-NQAJ	..	..	..	..	-468 886	-517 028	-524 516	-563 595	-606 255
B.1g	Total Gross Value Added	ABML	320 463	341 912	375 714	419 187	461 522	501 438	523 935	546 434	575 461
D.211	Value added taxes (VAT) on products	QYRC	20 780	22 886	25 559	29 207	31 986	33 687	38 191	41 485	42 429
D.212,4	Other taxes on products	NSUI	19 758	21 603	23 630	25 009	25 170	27 208	29 291	29 033	30 815
-D.31	less subsidies on products	-NZHC	-6 049	-5 084	-5 272	-5 017	-4 510	-5 033	-5 268	-6 098	-6 378
B.1*g	Gross Domestic Product at market prices	YBHA	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
Gross domestic product: Expenditure											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	206 700	228 870	251 390	283 965	311 437	337 646	359 616	379 758	401 970
P.3	Final consumption expenditure of NPISH	ABNV	5 820	6 719	7 526	8 763	9 986	11 401	11 096	10 806	13 981
P.31	Individual govt. final consumption expenditure	NNAQ	38 605	41 995	46 206	50 823	54 732	59 841	66 965	73 412	74 549
P.41	Total actual individual consumption	NQEO	251 125	277 584	305 122	343 551	376 155	408 888	437 677	463 976	490 500
P.32	Collective govt. final consumption expenditure	NQEP	35 642	37 742	39 300	41 320	45 094	50 409	54 438	55 783	56 985
P.3	Total final consumption expenditure	ABKW	286 767	315 326	344 422	384 871	421 249	459 297	492 115	519 759	547 485
P.3	Households and NPISH	NSSG	212 520	235 589	258 916	292 728	321 423	349 047	370 712	390 564	415 951
P.3	Central government	NMBJ	45 664	48 493	51 309	55 003	60 168	66 434	73 028	78 275	81 566
P.3	Local government	NMMT	28 583	31 244	34 197	37 140	39 658	43 816	48 375	50 920	49 968
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	64 400	68 546	78 996	96 243	111 324	114 300	105 179	100 583	101 027
P.52	Changes in inventories	ABMP	821	682	1 228	4 333	2 677	-1 800	-4 927	-1 937	329
P.53	Acquisitions less disposals of valuables	NPJO	-	-23	-130	42	-1	-127	-97	17	-29
P.5	Total gross capital formation	NQFM	65 221	69 205	80 094	100 618	114 000	112 373	100 155	98 663	101 327
P.6	Exports of goods and services	KTMW	102 074	97 679	106 564	107 554	121 609	133 887	135 940	144 091	163 640
-P.7	less imports of goods and services	-KTMX	-98 723	-100 893	-111 449	-124 657	-142 690	-148 257	-142 061	-151 659	-170 125
B.11	External balance of goods and services	KTMY	3 351	-3 214	-4 885	-17 103	-21 081	-14 370	-6 121	-7 568	-6 485
de	Statistical discrepancy between expenditure components and GDP	RVFD	-387	-	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at market prices	YBHA	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
Gross domestic product: Income											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	10 843	11 699	10 399	10 962	9 851	7 655	6 102	6 607	8 188
	Private non-financial corporations	NRJK	70 147	69 177	78 940	91 360	101 573	104 943	105 722	105 864	116 282
	Financial corporations	NQNV	7 278	9 925	10 047	8 213	9 547	10 005	7 050	13 649	17 726
-P.119	Adjustment for financial services	-NSRV	-12 474	-14 429	-12 351	-13 117	-16 816	-17 651	-15 301	-19 086	-19 569
	General government	NMXV	4 270	4 541	4 842	5 379	6 190	6 565	6 448	6 075	5 870
	Households and non-profit institutions serving households	QWLS	13 867	15 040	16 396	18 438	20 763	24 586	27 968	31 509	33 026
B.2g	Total operating surplus, gross	ABNF	93 931	95 953	108 273	121 235	131 108	136 103	137 989	144 618	161 523
B.3	Mixed income	QWLT	20 727	24 060	27 151	29 941	32 534	37 123	36 580	39 521	42 340
D.1	Compensation of employees	HAEA	197 361	212 885	230 374	257 256	286 271	316 102	335 704	347 713	357 662
D.2	Taxes on production and imports	NZGX	49 728	54 609	60 124	66 103	69 991	74 309	82 373	86 196	88 310
-D.3	less subsidies	-AAXJ	-7 182	-6 190	-6 291	-6 149	-5 736	-6 337	-6 497	-7 194	-7 508
di	Statistical discrepancy between income components and GDP	RVFC	387	-	-	-	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
GROSS NATIONAL INCOME at market prices											
B.1*g	Gross Domestic Product at market prices	YBHA	354 952	381 317	419 631	468 386	514 168	557 300	586 149	610 854	642 327
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	344	369	413	445	476	543	551	551	595
	less payments to the rest of the world (ROW)	-KTMO	-464	-525	-587	-509	-614	-653	-614	-600	-560
D.1	Total	KTMP	-120	-156	-174	-64	-138	-110	-63	-49	35
-D.21+D.31	less Taxes on products paid to the ROW	-QZOZ	-2 508	-3 175	-3 907	-3 168	-4 202	-5 181	-3 566	-4 319	-4 725
+D.29-D.39	plus Subsidies received from the ROW	-IBJL	18	47	16	18	35	43	54	66	215
D.4	Other subsidies on production										
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	51 011	46 431	47 079	55 444	72 604	77 663	75 073	66 153	72 333
	less payments to the rest of the world	-HMBO	-51 888	-44 581	-45 988	-54 627	-73 258	-80 532	-78 317	-65 976	-72 559
D.4	Total	HMBM	-877	1 850	1 091	817	-654	-2 869	-3 244	177	-226
B.5*g	Gross National Income at market prices	ABMX	351 465	379 883	416 657	465 989	509 209	549 183	579 330	606 729	637 626

Main aggregates and summary accounts

1.2 UK gross domestic product and national income

Current prices

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
GROSS DOMESTIC PRODUCT											
Gross domestic product: Output											
B.1g	Gross value added, at basic prices										
P.1	Output of goods and services	NQAF	1 281 635	1 373 303	1 470 378	1 553 537	1 646 278	1 731 678	1 836 349	1 915 208	1 959 103
-P.2	less intermediate consumption	-NQAJ	-672 895	-733 395	-790 172	-833 166	-883 919	-933 864	-997 155	-1 034 304	-1 033 519
B.1g	Total Gross Value Added	ABML	608 740	639 908	680 206	720 371	762 359	797 814	839 194	880 904	925 584
D.211	Value added taxes (VAT) on products	QYRC	46 117	48 424	51 389	55 454	57 055	62 124	64 917	68 082	72 202
D.212.4	Other taxes on products	NSUI	33 450	37 995	39 724	43 003	46 933	50 512	54 086	52 303	53 046
-D.31	less subsidies on products	-NZHC	-6 980	-7 151	-8 029	-7 884	-6 911	-6 585	-6 932	-7 252	-6 887
B.1*g	Gross Domestic Product at market prices	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037	1 043 945
Gross domestic product: Expenditure											
P.3	Final consumption expenditure										
P.41	Actual individual consumption										
P.3	Household final consumption expenditure	ABPB	422 397	443 367	474 311	503 813	536 933	570 440	603 349	635 704	666 877
P.3	Final consumption expenditure of NPISH	ABNV	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676	26 009
P.31	Individual govt. final consumption expenditure	NNAQ	77 545	81 093	84 771	87 243	91 666	99 303	106 263	115 973	129 043
P.41	Total actual individual consumption	NQEO	515 229	540 941	577 420	610 565	649 652	691 812	732 800	776 353	821 929
P.32	Collective govt. final consumption expenditure	NQEP	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
P.3	Total final consumption expenditure	ABKW	573 939	600 879	638 838	671 498	711 945	758 846	804 331	851 575	901 882
P.3	Households and NPISH	NSSG	437 684	459 848	492 649	523 322	557 986	592 509	626 537	660 380	692 886
P.3	Central government	NMBJ	84 385	86 791	89 935	91 429	94 559	100 220	106 620	115 174	127 252
P.3	Local government	NMMT	51 870	54 240	56 254	56 747	59 400	66 117	71 174	76 021	81 744
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972
P.52	Changes in inventories	ABMP	3 708	4 512	1 771	4 621	5 026	6 060	5 271	2 995	1 584
P.53	Acquisitions less disposals of valuables	NPJO	113	-121	-160	-27	429	229	3	396	213
P.5	Total gross capital formation	NQFM	112 135	121 839	127 902	138 370	155 995	160 936	166 484	170 082	171 769
P.6	Exports of goods and services	KTMW	180 508	203 509	223 969	233 027	230 334	238 794	267 007	271 708	272 727
-P.7	less imports of goods and services	-KTMX	-185 255	-207 051	-227 419	-231 951	-238 838	-254 711	-286 557	-299 328	-304 016
B.11	External balance of goods and services	KTMV	-4 747	-3 542	-3 450	1 076	-8 504	-15 917	-19 550	-27 620	-31 289
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	1 583
B.1*g	Gross Domestic Product at market prices	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037	1 043 945
Gross domestic product: Income											
B.2g	Operating surplus, gross										
	Non-financial corporations										
	Public non-financial corporations	NRJT	9 111	10 987	10 856	9 758	10 216	9 477	9 248	9 779	9 347
	Private non-financial corporations	NRJK	133 037	142 165	157 745	168 871	174 261	177 452	183 805	184 711	188 962
	Financial corporations	NQNV	20 708	17 838	17 135	14 806	18 436	15 785	15 559	16 469	30 289
-P.119	Adjustment for financial services	-NSRV	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-40 242	-44 211
	General government	NMXV	5 991	6 447	7 482	7 665	7 926	8 399	8 566	8 902	9 302
	Households and non-profit institutions serving households	QWLS	35 354	38 165	40 113	43 054	47 959	51 580	54 390	59 682	62 558
B.2g	Total operating surplus, gross	ABNF	181 082	192 387	210 751	221 758	230 800	232 572	233 619	239 301	256 247
B.3	Mixed income	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773	63 957
D.1	Compensation of employees	HAEA	369 645	386 718	405 835	433 306	465 854	495 596	532 518	564 067	587 488
D.2	Taxes on production and imports	NZGX	94 288	101 633	106 158	113 643	119 803	129 118	136 050	138 786	145 380
-D.3	less subsidies	-AAXJ	-8 007	-8 209	-9 018	-8 803	-7 897	-7 602	-7 889	-8 890	-8 980
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-	-147
B.1*g	Gross domestic product at market prices	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037	1 043 945
GROSS NATIONAL INCOME at market prices											
B.1*g	Gross Domestic Product at market prices	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037	1 043 945
D.1	Compensation of employees receipts from the rest of the world (ROW)	KTMN	681	887	911	1 007	840	960	1 032	1 087	1 121
	less payments to the rest of the world (ROW)	-KTMO	-851	-1 183	-818	-924	-850	-759	-882	-1 021	-1 054
D.1	Total	KTMP	-170	-296	93	83	-10	201	150	66	67
	less Taxes on products paid to the ROW										
-D.21+D.31	plus Subsidies received from the ROW	-QZOZ	-3 349	-5 220	-3 116	-2 919	-3 651	-3 288	-3 838	-3 772	-2 493
+D.29-D.39	Other subsidies on production	-IBJL	286	293	261	208	241	338	335	582	519
D.4	Property and entrepreneurial income receipts from the rest of the world	HMBN	73 702	87 132	91 621	95 337	103 667	99 729	134 436	141 438	121 954
	less payments to the rest of the world	-HMBO	-70 184	-84 735	-90 510	-91 515	-90 751	-97 508	-124 823	-125 316	-100 902
D.4	Total	HMBM	3 518	2 397	1 111	3 822	12 916	2 221	9 613	16 122	21 052
B.5*g	Gross National Income at market prices	ABMX	681 612	716 350	761 639	812 138	868 932	903 337	957 525	1 007 035	1 063 090

Main aggregates and summary accounts

1.3 UK gross domestic product

Chained volume measures (Reference year 2000)

This table is spread over 2 pages.

£ million

			1985	1986	1987	1988	1989	1990	1991	1992	1993
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	370 155	394 311	415 718	447 123	462 441	466 093	458 583	460 894	472 833
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	11 870	11 940	12 706	14 036	14 449	15 589	15 787	15 670	17 750
P.31	Individual government final consumption expenditure	NSZK	78 564	84 956	85 242	85 932	86 290	87 744	90 957	93 740	95 477
P.41	Total actual individual consumption	YBIO	460 233	490 774	512 946	546 825	563 057	569 298	564 976	569 855	585 368
P.32	Collective government final consumption expenditure	NSZL	71 296	67 293	66 737	66 368	67 469	69 389	70 952	69 443	66 607
P.3	Total final consumption expenditure	ABKX	529 841	556 934	579 588	613 136	630 475	638 635	635 898	639 286	652 019
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	92 600	94 400	103 137	118 455	125 542	122 326	112 250	111 273	111 613
P.52	Changes in inventories	ABMQ	1 155	1 397	1 926	5 940	3 154	-2 098	-5 401	-1 982	363
P.53	Acquisitions less disposals of valuables	NPJP	-	1	4	-2	-	-41	-29	5	-8
P.5	Total gross capital formation	NPQU	92 610	94 601	103 556	122 263	126 751	118 509	105 635	108 079	110 876
	Gross domestic final expenditure	YBIK	622 359	650 765	683 560	738 957	761 145	758 358	739 552	745 719	761 282
P.6	Exports of goods and services	KTMZ	121 348	126 518	134 199	135 081	141 216	148 916	148 816	155 242	162 045
	Gross final expenditure	ABME	738 752	771 967	812 481	866 186	894 613	900 973	882 757	895 860	918 441
-P.7 de	less imports of goods and services	-KTNB	-111 969	-119 650	-129 073	-145 619	-156 466	-157 304	-150 255	-160 472	-165 750
	Statistical discrepancy between expenditure components and GDP	GIXS	-698	-	-	-	-	-	-	-	-
B.1*g	Gross Domestic Product at market prices	ABMI	639 188	664 454	694 708	729 171	745 015	750 674	740 407	741 860	759 143
B.11	of which External balance of goods and services	KTNC	9 379	6 868	5 126	-10 538	-15 250	-8 388	-1 439	-5 230	-3 705

1.3 UK gross domestic product

Chained volume measures (Reference year 2000)

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	486 600	494 324	512 918	531 882	552 186	577 665	603 349	622 136	644 441
P.3	Final consumption expenditure of non-profit institutions serving households	ABNU	19 161	19 796	19 850	20 290	21 713	21 543	23 188	23 845	24 553
P.31	Individual government final consumption expenditure	NSZK	95 686	98 279	100 364	102 062	103 687	105 270	106 263	107 345	109 485
P.41	Total actual individual consumption	YBIO	600 858	611 660	632 432	653 656	677 197	704 310	732 800	753 326	778 479
P.32	Collective government final consumption expenditure	NSZL	68 016	67 732	66 923	64 910	65 539	69 202	71 531	73 530	75 699
P.3	Total final consumption expenditure	ABKX	668 913	679 422	699 384	718 576	742 739	773 506	804 331	826 856	854 178
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQR	116 814	120 389	127 238	135 876	153 148	155 576	161 210	167 032	170 002
P.52	Changes in inventories	ABMQ	4 882	4 540	1 851	4 016	4 913	6 426	5 271	2 938	1 496
P.53	Acquisitions less disposals of valuables	NPJP	30	-28	-43	-3	57	28	3	362	193
P.5	Total gross capital formation	NPQU	120 657	124 875	129 203	140 253	158 246	161 851	166 484	170 332	171 691
	Gross domestic final expenditure	YBIK	788 414	803 281	827 597	858 325	901 069	935 377	970 815	997 187	1 025 869
P.6	Exports of goods and services	KTMZ	176 971	193 364	210 032	227 702	233 982	243 985	267 007	273 724	271 186
	Gross final expenditure	ABME	961 621	994 532	1 036 858	1 086 372	1 135 080	1 179 410	1 237 822	1 270 911	1 297 055
-P.7 de	less imports of goods and services	-KTNB	-175 287	-185 038	-202 982	-222 787	-243 400	-262 601	-286 557	-299 347	-310 214
	Statistical discrepancy between expenditure components and GDP	GIXS	-	-	-	-	-	-	-	-	1 497
B.1*g	Gross Domestic Product at market prices	ABMI	792 717	815 234	837 158	864 710	891 684	916 639	951 265	971 565	988 338
B.11	of which External balance of goods and services	KTNC	1 684	8 326	7 050	4 915	-9 418	-18 616	-19 550	-25 623	-39 028

Main aggregates and summary accounts

1.4 Indices of value, volume, prices and costs

This table is spread over 2 pages.

Indices 2000=100

			1985	1986	1987	1988	1989	1990	1991	1992	1993
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	37.3	40.1	44.1	49.2	54.1	58.6	61.6	64.2	67.5
B.5*g	Gross national income at current market prices	YBEV	36.7	39.7	43.5	48.7	53.2	57.4	60.5	63.4	66.6
B.6*g	Gross national disposable income at current market prices	YBEW	36.9	40.0	43.8	49.0	53.5	57.8	61.1	63.6	67.0
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	38.2	40.7	44.8	50.0	55.0	59.8	62.4	65.1	68.6
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	67.2	69.8	73.0	76.7	78.3	78.9	77.8	78.0	79.8
Categories of GDP expenditure											
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBFA	65.9	69.2	72.1	76.2	78.4	79.4	79.1	79.5	81.1
	by general government	YBFB	61.0	64.9	68.4	73.6	76.2	76.9	75.8	76.1	78.3
P.51	Gross fixed capital formation	YBFG	57.4	58.6	64.0	73.5	77.9	75.9	69.6	69.0	69.2
P.6	Gross domestic final expenditure	YBFH	64.1	67.0	70.4	76.1	78.4	78.1	76.2	76.8	78.4
	Exports of goods and services	YBFI	45.4	47.4	50.3	50.6	52.9	55.8	55.7	58.1	60.7
	of which, goods	YBFJ	44.5	46.4	49.1	50.2	53.1	56.5	57.1	58.5	60.7
	services	YBFK	48.6	50.5	53.8	51.9	52.1	53.6	51.6	56.9	60.4
	Gross final expenditure	YBFF	59.7	62.4	65.6	70.0	72.3	72.8	71.3	72.4	74.2
P.7	Imports of goods and services	YBFL	39.1	41.8	45.0	50.8	54.6	54.9	52.4	56.0	57.8
	of which, goods	YBFM	39.9	42.8	46.2	52.3	56.6	56.6	53.6	57.1	59.3
	services	YBFN	36.5	38.0	41.2	45.5	47.4	48.7	48.4	52.1	52.9
B.5*g	Gross national income at market prices	YBFO	65.3	67.5	71.0	74.9	76.4	76.8	76.3	77.1	78.8
B.6*g	Gross national disposable income at market prices	YBFP	65.6	68.1	71.6	75.4	76.9	77.3	77.1	77.5	79.3
Adjustment to basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	71.5	76.0	80.7	86.2	87.7	86.1	81.4	79.1	80.8
B.1g	Gross value added at basic prices	CGCE	66.7	69.2	72.2	75.6	77.3	78.1	77.4	77.9	79.7
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	YBGA	54.1	56.6	59.4	62.8	66.8	71.9	77.4	81.3	84.0
	by general government	YBFS	55.6	58.0	60.4	63.4	67.4	72.4	78.1	81.9	84.8
P.51	Gross fixed capital formation	YBFT	49.5	52.4	56.2	60.4	64.8	70.0	74.9	79.1	81.1
	Total domestic expenditure	YBFU	69.5	72.6	76.6	81.2	88.7	93.4	93.7	90.4	90.5
P.6	Total domestic expenditure	YBFV	56.6	59.1	62.1	65.7	70.3	75.4	80.1	82.9	85.2
	Exports of goods and services	YBFW	84.1	77.2	79.4	79.6	86.1	89.9	91.3	92.8	101.0
	of which, goods	BQNK	93.7	83.7	86.1	85.6	92.8	96.4	96.9	98.2	107.2
	services	FKNW	61.9	61.8	63.5	65.5	70.3	74.5	78.5	80.5	86.7
	Total final expenditure	YBFY	61.5	62.5	65.4	68.5	73.4	78.3	82.5	85.1	88.5
P.7	Imports of goods and services	YBFZ	88.2	84.3	86.3	85.6	91.2	94.2	94.5	94.5	102.6
	of which, goods	BQNL	92.8	87.3	89.5	88.5	93.9	96.7	96.4	95.8	103.3
	services	FHMA	71.0	73.2	74.8	75.0	81.5	85.1	87.8	89.8	100.3
B.1*g	Gross domestic product at market prices	YBGB	55.5	57.4	60.4	64.2	69.0	74.2	79.2	82.3	84.6
HOME COSTS PER UNIT OF OUTPUT²											
Total home costs (based on expenditure components of GDP)											
B.1*g	components of GDP	YBGC	56.8	58.4	61.5	65.6	70.7	76.2	80.1	83.0	85.6
D.1	Compensation of employees	YBGD	55.2	57.2	59.2	63.0	68.6	75.2	81.0	83.7	84.2
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	58.7	59.1	63.8	67.9	71.9	75.5	77.2	81.3	87.9

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.

1.4 Indices of value, volume, prices and costs

continued

Indices 2000=100

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	71.6	75.6	80.2	85.2	90.3	95.0	100.0	104.5	109.7
B.5*g	Gross national income at current market prices	YBEV	71.2	74.8	79.5	84.8	90.7	94.3	100.0	105.2	111.0
B.6*g	Gross national disposable income at current market prices	YBEW	71.4	75.0	79.9	85.0	90.8	94.5	100.0	105.5	111.0
at current basic prices											
B.1g	Gross value added at current basic prices	YBEX	72.5	76.3	81.1	85.8	90.8	95.1	100.0	105.0	110.3
CHAINED VOLUME INDICES ("real terms")											
Gross measures, before deduction of fixed capital consumption at market prices											
B.1*g	Gross domestic product at market prices	YBEZ	83.3	85.7	88.0	90.9	93.7	96.4	100.0	102.1	103.9
Categories of GDP expenditure											
P.3	Final consumption expenditure by households and non-profit institutions serving households	YBFA	83.2	84.5	87.0	89.3	92.3	96.2	100.0	102.8	106.2
	by general government	YBFB	80.7	82.0	85.0	88.1	91.6	95.6	100.0	103.1	106.8
P.51	Gross fixed capital formation	YBFC	92.2	93.4	94.1	93.8	95.1	98.1	100.0	101.7	104.2
	Gross domestic final expenditure	YBFG	72.5	74.7	78.9	84.3	95.0	96.5	100.0	103.6	105.5
P.6	Exports of goods and services	YBFH	81.2	82.7	85.2	88.4	92.8	96.3	100.0	102.7	105.7
	of which, goods	YBFI	66.3	72.4	78.7	85.3	87.6	91.4	100.0	102.5	101.6
	services	YBFJ	66.7	73.3	78.9	85.4	86.4	89.2	100.0	102.7	100.8
	Gross final expenditure	YBFK	64.7	69.5	77.6	84.4	90.6	96.9	100.0	102.2	103.4
P.7	Imports of goods and services	YBFF	77.7	80.3	83.8	87.8	91.7	95.3	100.0	102.7	104.8
	of which, goods	YBFL	61.2	64.6	70.8	77.7	84.9	91.6	100.0	104.5	108.3
	services	YBFM	61.9	65.7	71.9	79.0	85.7	91.5	100.0	105.4	109.5
		YBFN	58.7	60.6	67.0	73.5	82.3	92.2	100.0	101.2	104.2
B.5*g	Gross national income at market prices	YBFO	82.5	83.8	86.2	90.2	94.4	96.0	100.0	102.6	105.9
B.6*g	Gross national disposable income at market prices	YBFP	82.8	84.1	86.6	90.5	94.5	96.2	100.0	102.9	105.9
Adjustment to basic prices											
D.21-D.31	Taxes less subsidies on products	YBFQ	83.8	87.0	89.0	92.3	92.3	96.8	100.0	104.1	108.5
B.1g	Gross value added at basic prices	CGCE	83.3	85.5	87.9	90.7	93.9	96.3	100.0	101.9	103.3
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	YBGA	85.8	88.4	91.3	93.4	95.9	98.1	100.0	103.0	105.6
	by general government	YBFS	86.5	89.5	92.5	94.8	97.2	98.9	100.0	102.2	103.6
P.51	Gross fixed capital formation	YBFT	83.1	84.9	87.4	88.8	91.1	95.4	100.0	105.7	112.9
	Total domestic expenditure	YBFU	92.7	97.6	99.3	98.5	98.3	99.4	100.0	99.8	100.0
P.6	Exports of goods and services	YBFV	87.0	90.0	92.6	94.4	96.3	98.3	100.0	102.5	104.7
	of which, goods	YBFW	102.0	105.2	106.6	102.3	98.4	97.9	100.0	99.3	100.6
	services	BQNK	107.8	111.5	112.8	107.1	101.0	99.2	100.0	98.5	98.3
	Total final expenditure	FKNW	88.7	90.8	92.5	91.6	92.5	94.8	100.0	101.1	105.7
P.7	Imports of goods and services	YBFY	90.1	93.1	95.5	96.0	96.8	98.2	100.0	101.8	103.8
	of which, goods	YBFZ	105.7	111.9	112.0	104.1	98.1	97.0	100.0	100.0	98.0
	services	BQNL	107.0	114.1	113.9	105.6	98.1	96.6	100.0	99.0	96.2
		FHMA	101.2	104.1	105.7	98.9	98.1	98.2	100.0	103.3	104.2
B.1*g	Gross domestic product at market prices	YBGB	85.9	88.2	91.2	93.8	96.4	98.6	100.0	102.3	105.6
HOME COSTS PER UNIT OF OUTPUT²											
Total home costs (based on expenditure components of GDP)											
B.1*g		YBGC	86.7	88.8	92.0	94.5	96.7	98.7	100.0	103.1	106.8
D.1	Compensation of employees	YBGD	83.3	84.7	86.6	89.5	93.3	96.6	100.0	103.7	106.2
B.2g,B.3g	Gross operating surplus and mixed income	YBGE	93.1	96.0	101.8	103.3	103.4	102.4	100.0	101.1	106.1

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.

Main aggregates and summary accounts

1.5 Population, employment and GDP per head

				1994	1995	1996	1997	1998	1999	2000	2001	2002
POPULATION AND EMPLOYMENT (thousands)¹												
POP	Home population ⁴	DYAY		57 797	57 928	58 043	58 167	58 305	58 481	58 643	59 031	59 207
ESE	Household population aged 16+											
EEM	Self-employed ²	MGRQ		3 243	3 293	3 226	3 269	3 193	3 125	3 065	3 074	3 124
	Employees ²	MGRN		21 715	21 978	22 340	22 765	23 134	23 528	23 955	24 192	24 339
ETO	Total employment ^{2, 3}	MGRZ		25 431	25 689	25 936	26 367	26 601	26 907	27 267	27 508	27 659
EUN	Unemployed ²	MGSC		2 748	2 466	2 338	2 036	1 772	1 754	1 633	1 428	1 524
	All economically active ²	MGSF		28 179	28 155	28 274	28 403	28 373	28 661	28 900	28 936	29 183
	Economically inactive ²	MGSI		16 846	16 958	16 961	16 957	17 112	16 982	16 948	17 184	17 199
	Total ²	MGSL		45 026	45 113	45 235	45 360	45 485	45 643	45 848	46 120	46 383
GROSS DOMESTIC PRODUCT PER HEAD £												
At current prices												
	Gross domestic product at market prices ⁴	IHXT		11 789	12 414	13 149	13 942	14 741	15 455	16 221	16 839	17 632
Chained volume measures												
	Gross domestic product at market prices ⁴	IHXW		13 715	14 072	14 423	14 866	15 294	15 674	16 221	16 459	16 693
	Gross value added at basic prices ⁴	YBGT		12 091	12 393	12 707	13 090	13 519	13 819	14 310	14 483	14 638

1 Components may not sum to totals due to rounding.

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

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

4 This data is consistent with the population estimates published on 26 September 2003. There is a discontinuity in this series between 2000 and 2001.

1.6.0 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
0	GOODS AND SERVICES ACCOUNT										
	Resources										
P.1	Output										
P.11	Market output ¹	NQAG	1 087 662	1 170 070	1 258 200	1 334 642	1 415 085	1 483 034	1 571 450	1 629 687	..
P.12	Output for own final use ¹	NQAH	42 431	45 721	47 651	51 210	56 181	60 238	63 917	69 650	..
P.13	Other non-market output ¹	NQAI	151 542	157 512	164 527	167 685	175 012	188 406	200 982	215 871	..
P.1	Total output	NQAF	1 281 635	1 373 303	1 470 378	1 553 537	1 646 278	1 731 678	1 836 349	1 915 208	1 959 103
D.21	Taxes on products	NZGW	79 567	86 419	91 113	98 457	103 988	112 636	119 003	120 385	125 248
-D.31	less Subsidies on products	-NZHC	-6 980	-7 151	-8 029	-7 884	-6 911	-6 585	-6 932	-7 252	-6 887
P.7	Imports of goods and services	KTMX	185 255	207 051	227 419	231 951	238 838	254 711	286 557	299 328	304 016
Total	Total resources	NQBM	1 539 477	1 659 622	1 780 881	1 876 061	1 982 193	2 092 440	2 234 977	2 327 669	2 381 480
	Uses										
P.2	Intermediate consumption	NQAJ	672 895	733 395	790 172	833 166	883 919	933 864	997 155	1 034 304	1 033 519
P.3	Final consumption expenditure										
P.31	By households	ABPB	422 397	443 367	474 311	503 813	536 933	570 440	603 349	635 704	666 877
P.31	By non-profit institutions serving households	ABNV	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676	26 009
P.3	By government										
P.31	For individual consumption	NNAQ	77 545	81 093	84 771	87 243	91 666	99 303	106 263	115 973	129 043
P.32	For collective consumption	NQEP	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
P.3	Total by government	NMRK	136 255	141 031	146 189	148 176	153 959	166 337	177 794	191 195	208 996
P.3	Total final consumption expenditure ²	ABKW	573 939	600 879	638 838	671 498	711 945	758 846	804 331	851 575	901 882
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972
P.52	Changes in inventories	ABMP	3 708	4 512	1 771	4 621	5 026	6 060	5 271	2 995	1 584
P.53	Acquisitions less disposals of valuables	NPJO	113	-121	-160	-27	429	229	3	396	213
P.5	Total gross capital formation	NQFM	112 135	121 839	127 902	138 370	155 995	160 936	166 484	170 082	171 769
P.6	Exports of goods and services	KTMW	180 508	203 509	223 969	233 027	230 334	238 794	267 007	271 708	272 727
de	Statistical discrepancy between expenditure components and GDP	RVFD	-	-	-	-	-	-	-	-	1 583
Total	Total uses	NQBM	1 539 477	1 659 622	1 780 881	1 876 061	1 982 193	2 092 440	2 234 977	2 327 669	2 381 480

1 These series are not available for the latest year

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

Main aggregates and summary accounts

1.6.1 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NQAG	1 087 662	1 170 070	1 258 200	1 334 642	1 415 085	1 483 034	1 571 450	1 629 687
P.12	Output for own final use	NQAH	42 431	45 721	47 651	51 210	56 181	60 238	63 917	69 650
P.13	Other non-market output	NQAI	151 542	157 512	164 527	167 685	175 012	188 406	200 982	215 871
P.1	Total output	NQAF	1 281 635	1 373 303	1 470 378	1 553 537	1 646 278	1 731 678	1 836 349	1 915 208
D.21	Taxes on products	NZGW	79 567	86 419	91 113	98 457	103 988	112 636	119 003	120 385
-D.31	less Subsidies on products	-NZHC	-6 980	-7 151	-8 029	-7 884	-6 911	-6 585	-6 932	-7 252
Total	Total resources	NQBP	1 354 222	1 452 571	1 553 462	1 644 110	1 743 355	1 837 729	1 948 420	2 028 341
	Uses									
P.2	Intermediate consumption	NQAJ	672 895	733 395	790 172	833 166	883 919	933 864	997 155	1 034 304
B.1*g	Gross Domestic Product	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037
Total	Total uses	NQBP	1 354 222	1 452 571	1 553 462	1 644 110	1 743 355	1 837 729	1 948 420	2 028 341
B.1*g	Gross Domestic Product	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037
-K.1	less Fixed capital consumption	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319
B.1*n	Net domestic product	NHRK	601 419	636 041	676 424	722 229	766 741	804 789	846 907	884 718

1.6.2 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NQAU	322 349	337 269	352 558	377 189	404 725	427 872	457 323	484 840
D.12	Employers' social contributions	NQAV	47 296	49 449	53 277	56 117	61 129	67 724	75 195	79 227
D.1	Total	HAEA	369 645	386 718	405 835	433 306	465 854	495 596	532 518	564 067
D.2	Taxes on production and imports, paid									
D.21	Taxes on products and imports	QZPQ	79 567	86 419	91 113	98 457	103 988	112 636	119 003	120 385
D.29	Production taxes other than on products	NMYD	14 721	15 214	15 045	15 186	15 815	16 482	17 047	18 401
D.2	Total taxes on production and imports	NZGX	94 288	101 633	106 158	113 643	119 803	129 118	136 050	138 786
-D.3	less Subsidies, received									
-D.31	Subsidies on products	-NZHC	-6 980	-7 151	-8 029	-7 884	-6 911	-6 585	-6 932	-7 252
-D.39	Production subsidies other than on products	-LIUB	-1 027	-1 058	-989	-919	-986	-1 017	-957	-1 638
-D.3	Total subsidies on production	-AAXJ	-8 007	-8 209	-9 018	-8 803	-7 897	-7 602	-7 889	-8 890
B.2g	Operating surplus, gross	ABNF	181 082	192 387	210 751	221 758	230 800	232 572	233 619	239 301
B.3g	Mixed income, gross	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773
di	Statistical discrepancy between income components and GDP	RVFC	-	-	-	-	-	-	-	-
B.1*g	Total uses (Gross Domestic Product)	YBHA	681 327	719 176	763 290	810 944	859 436	903 865	951 265	994 037
-K.1	After deduction of fixed capital consumption:	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319
B.2n	Operating surplus, net	NQAR	108 403	116 506	131 366	141 533	147 016	143 962	140 693	142 469
B.3n	Mixed income, net	QWLV	37 090	39 393	42 083	42 550	41 965	43 715	45 535	48 286

1.6.3 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	ABNF	181 082	192 387	210 751	221 758	230 800	232 572	233 619	239 301	256 247
B.3g	Mixed income, gross	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773	63 957
D.1	Compensation of employees										
D.11	Wages and salaries	NQBI	322 179	336 973	352 651	377 272	404 715	428 073	457 473	484 906	502 958
D.12	Employers' social contributions	NQBJ	47 296	49 449	53 277	56 117	61 129	67 724	75 195	79 227	84 597
D.1	Total	NVCK	369 475	386 422	405 928	433 389	465 844	495 797	532 668	564 133	587 555
di	Statistical discrepancy between income components and GDP	RVFC	—	—	—	—	—	—	—	—	—147
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	42 996	43 579	46 918	52 057	52 827	58 313	60 713	64 507	69 394
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	31 218	35 482	37 380	40 621	44 815	48 442	51 956	50 203	51 102
D.21	Total taxes on products	NVCE	74 214	79 061	84 298	92 678	97 642	106 755	112 669	114 710	120 496
D.29	Other taxes on production	NMYD	14 721	15 214	15 045	15 186	15 815	16 482	17 047	18 401	20 132
D.2	Total taxes on production and imports, received	NMYE	88 935	94 275	99 343	107 864	113 457	123 237	129 716	133 111	140 628
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 976	-5 013	-4 330	-5 024	-4 216	-3 992	-4 436	-5 349	-4 628
-D.39	Other subsidies on production	-LIUF	-741	-765	-728	-711	-745	-679	-622	-1 056	-1 574
-D.3	Total subsidies	-NMRL	-5 717	-5 778	-5 058	-5 735	-4 961	-4 671	-5 058	-6 405	-6 202
D.4	Property income, received										
D.41	Interest	NHQY	169 209	198 250	199 940	219 598	264 355	229 441	281 240	275 526	228 687
D.42	Distributed income of corporations	NHQX	77 668	92 128	98 852	106 392	104 969	110 898	126 995	149 086	137 659
D.43	Reinvested earnings on direct foreign investment	NHSK	13 827	14 378	17 271	16 112	14 071	21 392	25 178	24 720	28 561
D.44	Property income attributed to insurance policy holders	QYNF	37 735	42 859	48 324	52 638	56 130	56 014	56 917	57 288	56 864
D.45	Rent	NHRP	891	921	1 025	972	800	779	1 534	2 113	2 069
D.4	Total property income	NHRO	299 330	348 536	365 412	395 712	440 325	418 524	491 864	508 733	453 840
Total	Total resources	NQBR	977 424	1 062 489	1 125 940	1 204 028	1 296 341	1 319 640	1 439 776	1 499 646	1 495 878
	Uses										
D.4	Property income, paid										
D.41	Interest	NHQW	176 490	206 562	207 825	227 610	267 804	237 553	288 736	280 712	235 412
D.42	Distributed income of corporations	NHQX	76 105	89 748	98 539	103 442	99 968	116 070	123 248	146 286	128 604
D.43	Reinvested earnings on direct foreign investment	NHSJ	3 953	5 254	7 873	6 386	1 522	4 607	10 788	4 912	8 583
D.44	Property income attributed to insurance policy holders	NQCG	38 373	43 654	49 039	53 480	57 315	57 294	57 945	58 588	58 120
D.45	Rent	NHRN	891	921	1 025	972	800	779	1 534	2 113	2 069
D.4	Total property income	NHRL	295 812	346 139	364 301	391 890	427 409	416 303	482 251	492 611	432 788
B.5*g	Gross National Income (GNI)	ABMX	681 612	716 350	761 639	812 138	868 932	903 337	957 525	1 007 035	1 063 090
Total	Total uses	NQBR	977 424	1 062 489	1 125 940	1 204 028	1 296 341	1 319 640	1 439 776	1 499 646	1 495 878
-K.1	After deduction of fixed capital consumption	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319	-115 786
B.5*n	National income, net	NSRX	601 704	633 215	674 773	723 423	776 237	804 261	853 167	897 716	947 304

Main aggregates and summary accounts

1.6.4 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5*g	Gross National Income	ABMX	681 612	716 350	761 639	812 138	868 932	903 337	957 525	1 007 035	1 063 090
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	85 316	95 014	99 267	107 717	124 104	129 485	140 306	147 611	142 505
D.59	Other current taxes	NVCQ	11 140	11 937	13 510	14 778	15 953	17 191	18 223	19 168	20 286
D.5	Total	NMZL	96 456	106 951	112 777	122 495	140 057	146 676	158 529	166 779	162 791
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDA	38 146	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 274
D.6112	Employees' social contributions	NQDE	49 707	53 842	60 008	66 997	70 825	74 853	75 980	74 304	73 098
D.6113	Social contributions by self- and non-employed persons	NQDI	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total	NQCY	89 322	95 317	105 704	115 618	123 053	133 657	141 713	143 508	146 518
D.612	Imputed social contributions	NQDK	9 150	9 515	9 352	9 344	10 630	10 704	11 435	12 135	13 323
D.61	Total	NQCX	98 472	104 832	115 056	124 962	133 683	144 361	153 148	155 643	159 841
D.62	Social benefits other than social transfers in kind	QZQP	142 197	149 123	156 560	165 765	170 975	181 607	198 453	208 026	211 143
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQBY	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.72	Non-life insurance claims	NQDX	18 505	20 095	26 102	19 356	20 898	18 960	23 109	19 406	25 920
D.73	Current transfers within general government	NQDY	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.74	Current international cooperation										
D.74	from institutions of the EC	NQEA	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112
D.75	Miscellaneous current transfers	QYNA	17 944	18 782	21 306	21 884	22 605	23 539	25 470	26 246	28 824
D.7	Total other current transfers	NQDU	118 587	123 785	145 156	126 266	130 401	133 108	142 360	145 155	163 100
Total	Total resources	NQBT	1 137 324	1 201 041	1 291 188	1 351 626	1 444 048	1 509 089	1 610 015	1 682 638	1 759 965
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NQCR	85 407	95 099	99 501	107 953	124 204	129 830	140 724	147 731	142 744
D.59	Other current taxes	NQCU	11 140	11 937	13 510	14 778	15 953	17 191	18 223	19 168	20 286
D.5	Total	NQCQ	96 547	107 036	113 011	122 731	140 157	147 021	158 947	166 899	163 030
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQDB	38 146	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 274
D.6112	Employees' actual social contributions	NQDF	49 615	53 747	59 900	66 890	70 726	74 764	75 925	74 245	73 012
D.6113	Social contributions by self- and non-employed persons	NQDJ	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total actual social contributions	NQCZ	89 230	95 222	105 596	115 511	122 954	133 568	141 658	143 449	146 432
D.612	Imputed social contributions	QZQQ	9 150	9 515	9 352	9 344	10 630	10 704	11 435	12 135	13 323
D.61	Total	NQBS	98 380	104 737	114 948	124 855	133 584	144 272	153 093	155 584	159 755
D.62	Social benefits other than social transfers in kind	NQDN	143 166	150 167	157 671	166 944	172 209	182 852	199 706	209 357	212 585
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQDW	18 505	20 095	26 102	19 356	20 898	18 960	23 109	19 406	25 920
D.72	Non-life insurance claims	NQBZ	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.73	Current transfers within general government	NNAF	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.74	Current international cooperation										
D.74	to institutions of the EC	NMDZ	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573
D.75	Miscellaneous current transfers	NUHK	19 030	19 406	22 581	23 824	26 015	27 982	29 773	30 409	34 590
D.75	Of which: GNP based fourth own resource	NMFH	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335
D.7	Total other current transfers	NQDV	119 928	125 400	145 821	128 167	134 132	136 042	146 997	147 184	168 327
B.6*g	Gross National Disposable Income	NQCO	679 303	713 701	759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268
Total	Total uses	NQBT	1 137 324	1 201 041	1 291 188	1 351 626	1 444 048	1 509 089	1 610 015	1 682 638	1 759 965
-K.1	After deduction of fixed capital consumption	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319	-115 786
B.6*n	Disposable income, net	NQCP	599 395	630 566	672 871	720 214	771 271	799 826	846 914	894 295	940 482

1.6.5 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6*g	Gross National Disposable Income	NQCO	679 303	713 701	759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268
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	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
D.63	Total social transfers in kind	NRNF	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
Total	Total resources	NQCB	772 135	811 275	862 846	915 681	976 685	1 020 274	1 080 723	1 144 263	1 211 320
	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	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
D.63	Total social transfers in kind	NRNL	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
B.7g	Adjusted disposable income, gross	NRNM	679 303	713 701	759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268
Total	Total uses	NQCB	772 135	811 275	862 846	915 681	976 685	1 020 274	1 080 723	1 144 263	1 211 320

Main aggregates and summary accounts

1.6.6 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Gross National Disposable Income	NQCO	679 303	713 701	759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	10 577	11 690	14 824	15 131	16 105	16 087	8 620	7 453	11 499
Total	Total resources	NVCW	689 880	725 391	774 561	824 060	880 071	914 989	959 892	1 011 067	1 067 767
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NQEO	515 229	540 941	577 420	610 565	649 652	691 812	732 800	776 353	821 929
P.32	Collective consumption expenditure	NQEP	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
P.3	Total	ABKW	573 939	600 879	638 838	671 498	711 945	758 846	804 331	851 575	901 882
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	10 574	11 688	14 822	15 129	16 103	16 085	8 616	7 448	11 498
B.8g	Gross Saving	NQET	105 367	112 824	120 901	137 433	152 023	140 058	146 945	152 044	154 387
Total	Total uses	NVCW	689 880	725 391	774 561	824 060	880 071	914 989	959 892	1 011 067	1 067 767
-K.1	After deduction of fixed capital consumption	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319	-115 786
B.8n	Saving, net	NQEJ	25 459	29 689	34 035	48 718	59 328	40 982	42 587	42 725	38 601
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income	NRNM	679 303	713 701	759 737	808 929	863 966	898 902	951 272	1 003 614	1 056 268
D.8	Adjustment for the change in net equity of households in pension funds	NVCI	10 577	11 690	14 824	15 131	16 105	16 087	8 620	7 453	11 499
Total	Total resources	NVCW	689 880	725 391	774 561	824 060	880 071	914 989	959 892	1 011 067	1 067 767
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	515 229	540 941	577 420	610 565	649 652	691 812	732 800	776 353	821 929
P.42	Actual collective consumption	NRMZ	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
P.4	Total actual final consumption	NRMX	573 939	600 879	638 838	671 498	711 945	758 846	804 331	851 575	901 882
D.8	Adjustment for the change in net equity of households in pension funds	NQEL	10 574	11 688	14 822	15 129	16 103	16 085	8 616	7 448	11 498
B.8g	Gross Saving	NQET	105 367	112 824	120 901	137 433	152 023	140 058	146 945	152 044	154 387
Total	Total uses	NVCW	689 880	725 391	774 561	824 060	880 071	914 989	959 892	1 011 067	1 067 767

1.6.7 UK summary accounts

Total economy ESA95 sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NQET	105 367	112 824	120 901	137 433	152 023	140 058	146 945	152 044	154 387
D.9	Capital transfers receivable										
D.91	Capital taxes	NQEY	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 386
D.92	Investment grants	NQFB	10 755	10 035	10 052	9 433	8 343	9 372	9 430	10 956	14 216
D.99	Other capital transfers	NQFD	729	2 420	3 130	1 267	1 387	1 499	1 923	4 773	3 377
D.9	Total	NQEW	12 922	13 896	14 803	12 301	11 526	12 822	13 568	18 125	19 979
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NQCC	-1 438	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 396	-2 386
-D.92	Investment grants	-NVDG	-10 283	-9 699	-9 545	-8 733	-8 112	-9 211	-8 584	-10 624	-14 183
-D.99	Other capital transfers	-NQCE	-1 168	-2 223	-2 391	-951	-1 054	-899	-1 266	-3 597	-2 248
-D.9	Total	-NQCF	-12 889	-13 363	-13 557	-11 285	-10 962	-12 061	-12 065	-16 617	-18 817
B.10.1g	Total change in liabilities and net worth	NQCT	105 400	113 357	122 147	138 449	152 587	140 819	148 448	153 552	155 549
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQCT	105 400	113 357	122 147	138 449	152 587	140 819	148 448	153 552	155 549
-K.1	After deduction of fixed capital consumption	-NQAE	-79 908	-83 135	-86 866	-88 715	-92 695	-99 076	-104 358	-109 319	-115 786
B.10.1n	Changes in net worth due to net saving and capital transfers	NQER	25 492	30 222	35 281	49 734	59 892	41 743	44 090	44 233	39 763
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	25 492	30 222	35 281	49 734	59 892	41 743	44 090	44 233	39 763
K.1	Consumption of fixed capital	NQAE	79 908	83 135	86 866	88 715	92 695	99 076	104 358	109 319	115 786
Total	Total change in liabilities and net worth	NQCT	105 400	113 357	122 147	138 449	152 587	140 819	148 448	153 552	155 549
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972
P.52	Changes in inventories	ABMP	3 708	4 512	1 771	4 621	5 026	6 060	5 271	2 995	1 584
P.53	Acquisitions less disposals of valuables	NPJO	113	-121	-160	-27	429	229	3	396	213
P.5	Total	NQFM	112 135	121 839	127 902	138 370	155 995	160 936	166 484	170 082	171 769
K.2	Acquisitions less disposals of non-produced non-financial assets	NQFJ	—	—	-14	34	48	-12	-24	97	117
de	Statistical discrepancy between expenditure components and GDP	RVFD	—	—	—	—	—	—	—	—	1 583
B.9	Net lending(+) / net borrowing(-)	NQFH	-6 735	-8 482	-5 741	45	-3 456	-20 105	-18 012	-16 627	-17 920
Total	Total change in assets	NQCT	105 400	113 357	122 147	138 449	152 587	140 819	148 448	153 552	155 549

Main aggregates and summary accounts

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NQAD	932	-120	-54	1 199	915	-374	-956	-808	-240
F.2	Currency and deposits										
F.21	Currency	NYPY	1 568	1 657	442	1 861	3 065	5 317	584	998	1 669
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQC	33 798	56 769	115 551	110 086	69 684	29 246	143 613	163 905	127 986
F.229	Deposits with rest of the world monetary financial institutions	NYQK	31 115	35 705	98 524	137 460	17 586	43 091	213 596	126 316	81 104
F.29	Other deposits	NYQM	4 995	3 611	7 604	2 512	-1 497	-1 540	5 466	-5 524	1 723
F.2	Total currency and deposits	NQAK	71 476	97 742	222 121	251 919	88 838	76 114	363 259	285 695	212 482
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQQ	1 220	10 189	-13 259	-657	1 819	-814	-1 401	8 319	10 214
F.3312	Issued by UK local authorities	NYQY	-	4	-6	5	-6	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRA	5 528	7 020	25 110	14 359	15 258	17 595	-14 324	4 108	4 838
F.3316	Issued by other UK residents	NYRK	316	350	786	117	921	942	-1 330	-609	-1 898
F.3319	Issued by the rest of the world	NYRM	-4 448	2 743	-2 170	8 621	2 206	13 931	-2 551	11 489	-5 358
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRQ	18 725	23 556	25 095	19 066	-5 108	721	-12 400	-12 931	5 945
F.3322	Issued by UK local authorities	NYRW	288	78	163	13	6	-2	-12	-	47
F.3325	Medium term bonds issued by UK MFIs ¹	NYRY	3 894	2 764	2 624	2 185	2 744	7 585	2 045	-480	2 463
F.3326	Other medium & long term bonds issued by UK residents	NYSE	1 078	6 411	5 991	11 439	20 920	36 454	67 533	48 651	27 298
F.3329	Long term bonds issued by the rest of the world	NYSG	-16 770	27 828	49 021	43 826	27 898	-10 300	53 299	30 475	10 243
F.34	Financial derivatives	NYSI	-2 374	-1 650	-948	-1 122	3 098	-2 659	-1 616	-8 475	-1 040
F.3	Total securities other than shares	NQAL	7 457	79 293	92 407	97 852	69 756	63 453	89 243	80 547	52 752
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYSS	14 676	51 722	112 543	99 682	32 413	65 543	154 299	109 499	87 801
F.42	Long term loans										
F.421	Direct investment	NYTE	5 155	9 746	3 503	8 949	33 269	28 484	14 517	10 374	4 297
F.422	Loans secured on dwellings	NYTK	19 368	15 091	19 162	24 450	25 317	37 901	42 207	54 198	79 840
F.423	Finance leasing	NYTS	-149	943	1 932	2 028	558	134	-291	322	615
F.424	Other long-term loans by UK residents	NYTU	3 916	6 874	-4 264	16 093	3 249	26 197	25 558	13 278	-642
F.4	Total loans	NQAN	42 966	84 376	132 876	151 202	94 806	158 259	236 290	187 671	171 911
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NYUG	15 125	8 488	6 241	15 375	-3 257	-8 988	104 947	4 657	15 343
F.515	Unquoted UK shares	NYUI	-270	-4 908	1 181	2 478	-2 539	-10 993	-19 292	-7 661	1 176
F.516	Other UK equity (including direct investment in property)	NYUK	-47	35	3 328	36	-66	20	-24	73	32
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	22 234	30 782	32 242	33 262	64 044	137 191	192 781	84 900	44 068
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUY	2 802	5 365	8 113	8 964	10 974	14 716	14 059	9 333	6 236
F.529	Rest of the world mutual funds' shares	NYVA	730	105	241	-	-	-	-	-	-
F.5	Total shares and other equity	NQAP	40 574	39 867	51 346	60 115	69 156	131 946	292 471	91 302	66 855
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQAX	28 052	30 374	36 668	32 405	42 013	38 042	34 039	34 296	40 640
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQBD	2 200	3 918	5 286	633	-566	-999	524	-1 612	1 962
F.6	Total insurance technical reserves	NQAW	30 252	34 292	41 954	33 038	41 447	37 043	34 563	32 684	42 602
F.7	Other accounts receivable	NQBK	6 967	10 525	4 748	10 122	6 434	12 970	32 129	6 075	1 759
F.A	Total net acquisition of financial assets	NQBL	200 624	345 975	545 398	605 447	371 352	479 411	1 046 999	683 166	548 121

1 UK monetary financial institutions

Main aggregates and summary accounts

1.6.8 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002	
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NYPZ	1 640	1 694	392	1 793	3 134	5 425	675	967	1 714
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NYQD	82 598	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 604
F.29	Other deposits	NYQN	5 945	4 095	6 998	1 753	-1 193	-847	5 993	-5 702	1 699
F.2	Total currency and deposits	NQCK	90 183	89 016	194 239	261 547	123 729	46 284	349 463	283 740	221 017
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NYQR	1 080	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330
F.3312	Issued by UK local authorities	NYQZ	-	4	-6	5	-6	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NYRB	6 358	23 215	36 572	22 067	-1 159	31 134	23 941	23 188	24 968
F.3316	Issued by other UK residents	NYRL	2 614	1 602	2 645	1 700	3 350	2 725	1 370	-372	8 994
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NYRR	24 031	22 542	31 338	16 665	-3 201	-4 560	-12 701	-17 219	1 599
F.3322	Issued by UK local authorities	NYRX	288	78	163	13	6	-2	-12	-	47
F.3325	Medium term bonds issued by UK MFIs ¹	NYRZ	10 313	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238
F.3326	Other medium & long term bonds issued by UK residents ²	NYSF	12 352	20 240	18 323	25 848	16 735	63 484	75 893	50 731	48 192
F.34	Financial derivatives	NYSJ	-1	17	15	34	55	26	-113	-63	119
F.3	Total securities other than shares	NQCM	57 035	83 148	83 446	69 969	20 351	104 484	91 476	68 464	98 487
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYST	18 426	39 920	73 593	68 537	31 445	48 623	96 799	61 407	70 614
F.419	Loans by rest of the world monetary financial institutions	NYTB	-57 546	39 367	83 637	52 916	11 243	39 078	72 274	102 973	-29 938
F.42	Long term loans										
F.421	Direct investment	NYTF	5 439	-40	4 895	11 873	36 312	30 111	41 688	26 520	22 106
F.422	Loans secured on dwellings	NYTL	19 368	15 091	19 162	24 450	25 317	37 901	42 207	54 198	79 840
F.423	Finance leasing	NYTT	-149	943	1 932	2 028	558	134	-291	322	615
F.424	Other long-term loans by UK residents	NYTV	3 795	5 672	-3 820	15 439	3 518	26 746	27 466	13 574	869
F.429	Other long-term loans by the rest of the world	NYTX	-539	-234	281	-54	-254	-120	-293	-123	-108
F.4	Total loans	NQCN	-11 206	100 719	179 680	175 189	108 139	182 473	279 850	258 871	143 998
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares ²	NYUH	18 811	16 579	16 049	23 823	50 113	87 829	227 164	22 457	19 134
F.515	Unquoted UK shares ²	NYUJ	7 557	9 864	12 831	15 942	10 593	14 817	41 011	22 467	18 955
F.516	Other UK equity (including direct investment in property)	NYUL	425	259	3 941	886	632	833	1 605	526	780
F.517	UK shares and bonds issued by other UK residents	NSQK	-	-	-	-	-	-	-	-	-
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NYUZ	2 929	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 244
F.5	Total shares and other equity	NQCS	29 722	32 101	40 965	49 631	72 314	118 198	283 882	54 788	45 113
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NQCD	28 049	30 372	36 666	32 403	42 011	38 040	34 035	34 291	40 639
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NQDD	2 693	4 891	12 079	897	-563	-1 601	1 466	-1 753	2 278
F.6	Total insurance technical reserves	NQCV	30 742	35 263	48 745	33 300	41 448	36 439	35 501	32 538	42 917
F.7	Other accounts payable	NQDG	6 274	10 733	2 282	10 675	7 590	12 477	31 771	6 945	125
F.L	Total net acquisition of financial liabilities	NQDH	202 750	350 980	549 357	600 311	373 571	500 355	1 071 943	705 346	551 657
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NQBL	200 624	345 975	545 398	605 447	371 352	479 411	1 046 999	683 166	548 121
-F.L	less Total net acquisition of financial liabilities	-NQDH	-202 750	-350 980	-549 357	-600 311	-373 571	-500 355	-1 071 943	-705 346	-551 657
B.9f	Net lending (+) / net borrowing (-), from financial account	NQDL	-2 126	-5 005	-3 959	5 136	-2 219	-20 944	-24 944	-22 180	-3 536
dB.9f	Statistical discrepancy between financial and non-financial accounts	NYVK	-4 609	-3 477	-1 782	-5 091	-1 237	839	6 932	5 553	-14 384
B.9	Net lending (+) / net borrowing (-), from capital account	NQFH	-6 735	-8 482	-5 741	45	-3 456	-20 105	-18 012	-16 627	-17 920

Main aggregates and summary accounts

1.6.9

UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGJB	2 757.7	2 768.3	2 973.0	3 139.1	3 405.9	3 766.5	4 205.7	4 405.0	4 992.0
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NYVN	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4
AF.2	Currency and deposits										
AF.21	Currency	NYVV	25.4	27.0	27.3	29.1	32.1	37.4	37.9	38.8	40.5
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYVZ	775.9	858.6	946.9	1 080.6	1 132.2	1 150.6	1 308.5	1 452.0	1 583.8
AF.229	Deposits with rest of the world monetary financial institutions	NYWH	589.0	669.3	689.4	859.6	885.4	907.7	1 146.1	1 280.6	1 337.9
AF.29	Other deposits	NYWJ	60.2	63.8	71.4	73.9	72.5	70.7	76.2	71.1	73.6
AF.2	Total currency and deposits	NYVT	1 450.5	1 618.6	1 735.0	2 043.1	2 122.2	2 166.4	2 568.6	2 842.4	3 035.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWP	6.7	17.0	3.4	2.9	4.4	4.1	2.6	11.1	21.3
AF.3312	Issued by UK local authorities	NYWX	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NYWZ	88.7	95.8	119.3	134.2	150.0	166.3	154.9	157.9	161.0
AF.3316	Issued by other UK residents	NYXJ	11.6	13.1	13.2	12.6	11.1	20.3	24.5	25.5	21.5
AF.3319	Issued by the rest of the world	NYXL	15.4	21.8	17.4	25.4	27.9	44.3	45.3	56.7	47.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXP	173.4	206.9	230.2	264.2	285.3	273.1	263.4	241.1	251.9
AF.3322	Issued by UK local authorities	NYXV	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXX	14.7	17.6	19.4	21.2	24.5	33.0	36.2	35.1	37.4
AF.3326	Other medium & long term bonds issued by UK residents	NYXD	69.4	77.9	90.8	114.2	149.5	189.7	243.3	273.9	289.2
AF.3329	Long term bond issued by the rest of the world	NYXF	253.9	283.1	309.7	357.7	391.5	392.4	478.6	518.1	525.9
AF.34	Financial derivatives	NYXH	—	—	—	—	—	—	—	0.7	0.2
AF.3	Total securities other than shares	NYWL	634.3	733.7	804.1	933.0	1 045.0	1 123.8	1 249.5	1 320.9	1 357.1
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYYT	474.8	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.1
AF.42	Long term loans										
AF.421	Direct investment	NYZF	59.6	72.1	74.4	82.1	115.9	133.5	142.1	156.4	158.4
AF.422	Loans secured on dwellings	NYZL	375.1	389.7	408.8	429.7	456.1	493.0	535.3	590.4	669.4
AF.423	Finance leasing	NYZT	17.8	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.3
AF.424	Other long-term loans by UK residents	NYZV	121.1	122.0	123.1	132.1	139.2	161.1	158.4	171.1	164.3
AF.4	Total loans	NYYP	1 048.3	1 160.4	1 262.3	1 395.5	1 501.3	1 627.5	1 842.5	2 020.6	2 161.5
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAJ	607.3	695.7	740.7	934.6	987.9	1 266.9	1 181.8	1 005.7	761.1
AF.515	Unquoted UK shares	NZAL	192.4	222.6	246.4	303.7	329.3	419.1	429.8	373.4	315.3
AF.516	Other UK equity (including direct investment in property)	NZAN	1.3	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.4
AF.517	UK shares and bonds issued by other UK residents	NSRC	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NZAT	350.9	404.1	428.6	496.8	578.0	821.7	1 004.4	1 000.7	965.1
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBB	118.8	142.8	164.9	192.1	216.6	297.4	302.9	267.0	214.9
AF.529	Rest of the world mutual fund share	NZBD	2.1	2.3	2.2	1.5	1.1	2.1	1.7	1.7	1.4
AF.5	Total shares and other equity	NYZZ	1 272.8	1 468.8	1 584.1	1 930.0	2 114.2	2 808.5	2 922.0	2 649.9	2 259.2
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBH	823.7	968.1	1 053.6	1 285.7	1 420.9	1 673.3	1 645.8	1 576.4	1 343.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBN	34.6	38.0	44.0	44.0	45.8	44.8	52.0	48.9	54.5
AF.6	Total insurance technical reserves	NZBF	858.3	1 006.2	1 097.6	1 329.7	1 466.7	1 718.1	1 697.8	1 625.3	1 397.7
AF.7	Other accounts receivable	NZBP	204.2	211.7	214.0	223.6	227.2	228.7	266.2	272.5	273.3
AF.A	Total financial assets	NZBV	5 473.2	6 204.3	6 701.3	7 858.6	8 481.0	9 677.1	10 549.8	10 734.1	10 486.9

1 UK monetary financial institutions

Main aggregates and summary accounts

1.6.9 UK summary accounts

Total economy ESA95 sector S.1 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NYVW	25.8	27.4	27.7	29.5	32.6	38.0	38.6	39.5	41.2
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NYWA	1 488.5	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	2 825.0	3 023.3
AF.29	Other deposits	NYWK	61.4	65.5	72.5	74.2	73.1	72.0	78.0	72.7	75.3
AF.2	Total currency and deposits	NYVU	1 575.6	1 752.3	1 828.1	2 137.6	2 276.7	2 292.3	2 689.6	2 937.2	3 139.7
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NYWQ	8.6	20.2	6.4	4.6	4.9	4.3	2.6	11.3	21.6
AF.3312	Issued by UK local authorities	NYWY	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NYXA	127.3	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6
AF.3316	Issued by other UK residents	NYXK	21.2	24.3	24.4	26.0	26.7	38.1	46.2	48.1	52.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NYXQ	230.0	265.8	293.7	328.5	359.3	334.0	325.8	297.4	307.8
AF.3322	Issued by UK local authorities	NYXW	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3325	Medium term bonds issued by UK MFIs ¹	NYXY	34.3	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0
AF.3326	Other medium & long term bonds issued by UK residents	NYYE	141.0	166.2	188.1	225.4	273.6	334.8	414.6	455.8	511.9
AF.34	Financial derivatives	NYYI	—	—	—	—	—	—	−0.1	0.3	—
AF.3	Total securities other than shares	NYWM	562.8	666.6	737.2	838.0	922.9	1 013.2	1 130.3	1 182.2	1 277.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NYUW	374.1	433.1	488.8	536.4	563.5	601.3	703.3	755.9	816.5
AF.419	Loans by rest of the world monetary financial institutions	NYZC	148.5	194.3	260.4	305.4	296.9	357.9	422.0	510.1	474.0
AF.42	Long term loans										
AF.421	Direct investment	NYZG	77.3	82.4	90.9	108.7	143.4	167.1	196.5	233.6	252.9
AF.422	Loans secured on dwellings	NYZM	375.1	389.7	408.8	429.7	456.1	493.0	535.3	590.4	669.4
AF.423	Finance leasing	NYZU	17.8	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.3
AF.424	Other long-term loans by UK residents	NYZW	113.4	113.4	115.4	124.0	131.3	150.9	149.7	162.3	156.8
AF.429	Other long-term loans by the rest of the world	NYZY	4.0	3.0	3.0	2.6	2.5	2.0	2.1	1.9	1.8
AF.4	Total loans	NYZQ	1 110.2	1 234.6	1 388.0	1 529.5	1 616.9	1 795.6	2 032.3	2 277.9	2 395.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NZAK	726.3	859.9	957.4	1 225.2	1 372.0	1 751.1	1 754.3	1 494.3	1 126.1
AF.515	Unquoted UK shares	NZAM	288.7	340.1	365.8	437.8	494.9	623.7	687.2	682.3	646.7
AF.516	Other UK equity (including direct investment in property)	NZAO	9.8	10.1	10.7	11.6	12.2	13.1	14.9	15.3	16.1
AF.517	UK shares and bonds issued by other UK residents	NSRD	—	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NZBC	119.8	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8
AF.5	Total shares and other equity	NZAA	1 144.7	1 354.0	1 500.0	1 867.9	2 097.0	2 686.9	2 760.9	2 460.1	2 004.6
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NZBI	823.8	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 343.4
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NZBO	42.4	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3
AF.6	Total insurance technical reserves	NZBG	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 408.7
AF.7	Other accounts payable	NZBQ	195.9	203.6	203.4	213.9	218.7	227.2	264.0	270.9	269.4
AF.L	Total financial liabilities	NZBW	5 455.3	6 227.0	6 769.2	7 932.4	8 614.2	9 747.7	10 585.9	10 763.9	10 496.1
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NZBV	5 473.2	6 204.3	6 701.3	7 858.6	8 481.0	9 677.1	10 549.8	10 734.1	10 486.9
-AF.L	less Total financial liabilities	-NZBW	−5 455.3	−6 227.0	−6 769.2	−7 932.4	−8 614.2	−9 747.7	−10 585.9	−10 763.9	−10 496.1
BF.90	Net financial assets (+) / liabilities (-)	NQFT	17.9	−22.6	−67.8	−73.8	−133.2	−70.6	−36.1	−29.8	−9.2
	Net worth										
AN	Non-financial assets	CGJB	2 757.7	2 768.3	2 973.0	3 139.1	3 405.9	3 766.5	4 205.7	4 405.0	4 992.0
BF.90	Net financial assets (+) / liabilities (-)	NQFT	17.9	−22.6	−67.8	−73.8	−133.2	−70.6	−36.1	−29.8	−9.2
B.90	Net worth	CGDA	2 775.6	2 745.7	2 905.2	3 065.3	3 272.6	3 695.9	4 169.6	4 375.2	4 982.8

¹ UK monetary financial institutions

Main aggregates and summary accounts

1.7A UK summary accounts 1999

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Not the sector -ised S.N	Goods & the world services	
		S.1	S.11	S.12	S.13	S.14+S.15		S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						254 711		254 711
P.6	Exports of goods and services							238 794	238 794
P.1	Output at basic prices	1 731 678	1 177 850	110 870	180 415	262 543			1 731 678
P.2	Intermediate consumption							933 864	933 864
D.21-D.31	Taxes less subsidies on products	106 051					106 051		106 051
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	903 865	559 718	42 939	74 420	150 858	75 930		903 865
B.11	External balance of goods and services							15 917	15 917
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	495 797				495 797		759	496 556
D.21-D.31	Taxes less subsidies on products	102 763			102 763			3 288	106 051
D.29-D.39	Other taxes less subsidies on production	15 803	14 893	1 527	—	—617		—338	15 465
B.2g	Operating surplus, gross	232 572	186 929	15 785	8 399	51 580	—30 121		232 572
B.3g	Mixed income, gross	54 181				54 181			54 181
di	Statistical discrepancy between income components and GDP	—					—		—
D.4	Property income	418 524	49 002	233 663	16 811	119 048		97 508	516 032
-P.119	Adjustment to property income for financial services (FISIM)			—30 121			30 121		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	903 337	112 329	5 172	113 127	672 709	—		903 337
D.5	Current taxes on income, wealth etc	146 676			146 676			682	147 358
D.61	Social contributions	144 361	3 983	72 871	67 057	450		—	144 361
D.62	Social benefits other than social transfers in kind	181 607				181 607		1 245	182 852
D.7	Other current transfers	133 108	4 762	23 250	68 714	36 382		12 947	146 055
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	898 902	89 423	10 760	189 350	609 369	—		898 902
D.63	Social transfers in kind	121 372				121 372			121 372
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	898 902	89 423	10 760	90 047	708 672	—		898 902
B.6g	Disposable income, gross	898 902	89 423	10 760	189 350	609 369	—		898 902
P.4	Actual final consumption							758 846	758 846
P.3	Final consumption expenditure							758 846	758 846
D.8	Adjustment for change in households' net equity in pension funds	16 087				16 087		—2	16 085
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	140 058	89 423	—5 325	23 013	32 947	—		140 058
B.12	Current external balance							20 878	20 878
D.9	Capital transfers receivable	12 822	2 631	—	5 358	4 833		715	13 537
D.9	Capital transfers payable	—12 061	—239	—	—9 372	—2 450		—1 476	—13 537
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
	Changes in liabilities and net worth								
B.10.1.g	Changes in net worth due to saving and capital transfers	140 819	91 815	—5 325	18 999	35 330	—	20 117	160 936
P.51	Gross fixed capital formation							154 647	154 647
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							6 060	6 060
P.53	Acquisitions less disposals of valuables							229	229
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(-)	—20 105	—13 492	—13 361	10 020	—3 272	—	20 105	—
	Changes in liabilities								
F.2	Currency and deposits	46 284		46 937	—653	—		43 068	89 352
F.3	Securities other than shares	104 484	42 094	67 378	—4 966	—22		946	105 430
F.4	Loans	182 473	52 940	57 926	7 419	64 188		44 855	227 328
F.5	Shares and other equity	118 198	92 238	25 960		—		137 191	255 389
F.6	Insurance technical reserves	36 439		36 439					36 439
F.7	Other accounts payable	12 477	7 619	4 680	—981	1 159		358	12 835

Main aggregates and summary accounts

1.7A

UK summary accounts 1999

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Not the world sector -ised S.N	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							254 711	254 711
P.6	Exports of goods and services						238 794		238 794
P.1	Output at basic prices							1 731 678	1 731 678
P.2	Intermediate consumption	933 864	618 132	67 931	105 995	111 685	30 121		933 864
D.21-D.31	Taxes less subsidies on products							106 051	106 051
B.1g	Gross domestic product, value added at market prices	903 865	559 718	42 939	74 420	150 858	75 930		903 865
B.11	External balance of goods and services						15 917		15 917
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	495 596	358 575	25 627	66 021	45 373		960	496 556
D.21-D.31	Taxes less subsidies on products	106 051					106 051		106 051
D.29-D.39	Other taxes less subsidies on production	15 465			15 465				15 465
B.2g	Operating surplus, gross	232 572	186 929	15 785	8 399	51 580	-30 121		232 572
B.3g	Mixed income, gross	54 181				54 181			54 181
di	Statistical discrepancy between income components and GDP	-					-		-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	416 303	123 602	214 155	30 649	47 897		99 729	516 032
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	903 337	112 329	5 172	113 127	672 709	-		903 337
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	147 021	22 948	10 422	861	112 790		337	147 358
D.61	Social contributions	144 272				144 272		89	144 361
D.62	Social benefits other than social transfers in kind	182 852	3 983	56 786	121 161	922			182 852
D.7	Other current transfers	136 042	4 720	23 325	84 202	23 795		10 013	146 055
B.6g	Disposable income, gross	898 902	89 423	10 760	189 350	609 369	-		898 902
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	898 902	89 423	10 760	90 047	708 672	-		898 902
D.63	Social transfers in kind	121 372			99 303	22 069			121 372
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	758 846			67 034	691 812			758 846
P.3	Final consumption expenditure	758 846			166 337	592 509			758 846
D.8	Adjustment for change in households' net equity in pension funds	16 085		16 085					16 085
B.8g	Saving, gross	140 058	89 423	-5 325	23 013	32 947	-		140 058
B.12	Current external balance						20 878		20 878
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	140 819	91 815	-5 325	18 999	35 330	- 20 117		160 936
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	154 647	98 219	8 054	10 125	38 249			154 647
-K.1	(Consumption of fixed capital)	-99 076	-59 203	-3 968	-8 399	-27 506			-99 076
P.52	Changes in inventories	6 060	6 054	47	-268	227			6 060
P.53	Acquisitions less disposals of valuables	229	-17	-28	10	264			229
K.2	Acquisitions less disposals of non-produced non-financial assets	-12	1 051	-37	-888	-138		12	-
de	Statistical discrepancy between expenditure components and GDP	-					-		-
B.9	Net lending(+) / net borrowing(-)	-20 105	-13 492	-13 361	10 020	-3 272	- 20 105		-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-374			-374			374	
F.2	Currency and deposits	76 114	27 809	13 188	3 033	32 084		13 238	89 352
F.3	Securities other than shares	63 453	-3 966	67 782	-3 115	2 752		41 977	105 430
F.4	Loans	158 259	27 824	122 807	3 823	3 805		69 069	227 328
F.5	Shares and other equity	131 946	126 988	20 193	-225	-15 010		123 443	255 389
F.6	Insurance technical reserves	37 043	-291	-46	-30	37 410		-604	36 439
F.7	Other accounts receivable	12 970	-1 933	3 187	6 962	4 754		-135	12 835
dB.9f	Statistical discrepancy between non-financial and financial transactions	839	4 968	-1 152	765	-3 742	- -839		

Main aggregates and summary accounts

1.7B

UK summary accounts
2000

Total economy: all sectors and the rest of the world

£ million

		RESOURCES					USES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services						286 557		286 557
P.6	Exports of goods and services							267 007	267 007
P.1	Output at basic prices	1 836 349	1 243 970	121 616	193 238	277 525			1 836 349
P.2	Intermediate consumption							997 155	997 155
D.21-D.31	Taxes less subsidies on products	112 071					112 071		112 071
II.1.1	GENERATION OF INCOME								
B.1g	Gross domestic product, value added at market prices	951 265	593 726	45 210	78 346	159 861	74 122		951 265
B.11	External balance of goods and services							19 550	19 550
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.1	Compensation of employees	532 668				532 668		882	533 550
D.21-D.31	Taxes less subsidies on products	108 233			108 233			3 838	112 071
D.29-D.39	Other taxes less subsidies on production	16 425	15 783	1 205	—	—563		—335	16 090
B.2g	Operating surplus, gross	233 619	193 053	15 559	8 566	54 390	—37 949		233 619
B.3g	Mixed income, gross	56 967				56 967			56 967
di	Statistical discrepancy between income components and GDP	—					—		—
D.4	Property income	491 864	61 451	284 573	17 697	128 143		124 823	616 687
-P.119	Adjustment to property income for financial services (FISIM)			—37 949			37 949		
II.2	SECONDARY DISTRIBUTION OF INCOME								
B.5g	National income, balance of primary incomes, gross	957 525	121 483	—3 008	120 302	718 748	—		957 525
D.5	Current taxes on income, wealth etc	158 529			158 529			775	159 304
D.61	Social contributions	153 148	4 312	76 432	71 928	476		—	153 148
D.62	Social benefits other than social transfers in kind	198 453				198 453		1 253	199 706
D.7	Other current transfers	142 360	6 545	25 868	69 174	40 773		12 195	154 555
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.6g	Disposable income, gross	951 272	95 286	—3 185	204 522	654 649	—		951 272
D.63	Social transfers in kind	129 451				129 451			129 451
II.4	USE OF INCOME								
B.7g	Adjusted disposable income, gross	951 272	95 286	—3 185	98 259	760 912	—		951 272
B.6g	Disposable income, gross	951 272	95 286	—3 185	204 522	654 649	—		951 272
P.4	Actual final consumption							804 331	804 331
P.3	Final consumption expenditure							804 331	804 331
D.8	Adjustment for change in households' net equity in pension funds	8 620				8 620		—4	8 616
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
B.8g	Saving, gross	146 945	95 286	—11 801	26 728	36 732	—		146 945
B.12	Current external balance							19 539	19 539
D.9	Capital transfers receivable	13 568	1 928	—	6 664	4 976		939	14 507
D.9	Capital transfers payable	—12 065	—521	—	—8 868	—2 676		—2 442	—14 507
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS								
	Changes in liabilities and net worth								
B.10.1.g	Changes in net worth due to saving and capital transfers	148 448	96 693	—11 801	24 524	39 032	—	18 036	166 484
P.51	Gross fixed capital formation							161 210	161 210
-K.1	(Consumption of fixed capital)								
P.52	Changes in inventories							5 271	5 271
P.53	Acquisitions less disposals of valuables							3	3
K.2	Acquisitions less disposals of non-produced non-financial assets								
de	Statistical discrepancy between expenditure components and GDP								—
III.2	FINANCIAL ACCOUNT								
B.9	Net lending(+) / net borrowing(-)	—18 012	—10 375	—22 503	15 016	—150	—	18 012	—
	Changes in liabilities								
F.2	Currency and deposits	349 463		346 161	3 302	—		213 580	563 043
F.3	Securities other than shares	91 476	41 926	63 860	—14 365	55		49 245	140 721
F.4	Loans	279 850	78 016	132 990	546	68 298		70 109	349 959
F.5	Shares and other equity	283 882	223 841	60 041		—		192 781	476 663
F.6	Insurance technical reserves	35 501		35 501					35 501
F.7	Other accounts payable	31 771	895	7 679	24 625	—1 428		268	32 039

Main aggregates and summary accounts

1.7B UK summary accounts
2000

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Not sector -ised S.N	Rest of the world	Goods & services
		S.1	S.11	S.12	S.13	S.14+S.15		S.2	
Current accounts									
I	PRODUCTION / EXTERNAL ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services								286 557
P.6	Exports of goods and services							267 007	267 007
P.1	Output at basic prices								1 836 349
P.2	Intermediate consumption	997 155	650 244	76 406	114 892	117 664	37 949		997 155
D.21-D.31	Taxes less subsidies on products								112 071
B.1g	Gross domestic product, value added at market prices	951 265	593 726	45 210	78 346	159 861	74 122		951 265
B.11	External balance of goods and services							19 550	19 550
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	532 518	385 512	28 446	69 780	48 780		1 032	533 550
D.21-D.31	Taxes less subsidies on products	112 071					112 071		112 071
D.29-D.39	Other taxes less subsidies on production	16 090			16 090				16 090
B.2g	Operating surplus, gross	233 619	193 053	15 559	8 566	54 390	-37 949		233 619
B.3g	Mixed income, gross	56 967				56 967			56 967
di	Statistical discrepancy between income components and GDP	-					-		-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	482 251	133 021	265 191	30 619	53 420		134 436	616 687
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	957 525	121 483	-3 008	120 302	718 748	-		957 525
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	158 947	26 406	8 714	860	122 967		357	159 304
D.61	Social contributions	153 093				153 093		55	153 148
D.62	Social benefits other than social transfers in kind	199 706	4 312	67 816	126 630	948			199 706
D.7	Other current transfers	146 997	6 336	25 947	87 921	26 793		7 558	154 555
B.6g	Disposable income, gross	951 272	95 286	-3 185	204 522	654 649	-		951 272
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	951 272	95 286	-3 185	98 259	760 912	-		951 272
D.63	Social transfers in kind	129 451			106 263	23 188			129 451
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	804 331			71 531	732 800			804 331
P.3	Final consumption expenditure	804 331			177 794	626 537			804 331
D.8	Adjustment for change in households' net equity in pension funds	8 616		8 616					8 616
B.8g	Saving, gross	146 945	95 286	-11 801	26 728	36 732	-		146 945
B.12	Current external balance							19 539	19 539
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	148 448	96 693	-11 801	24 524	39 032	-	18 036	166 484
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
P.51	Changes in assets								
-K.1	Gross fixed capital formation (Consumption of fixed capital)	161 210	100 998	10 811	10 412	38 989			161 210
P.52	Changes in inventories	-104 358	-61 813	-3 915	-8 566	-30 064			-104 358
P.53	Acquisitions less disposals of valuables	5 271	5 289	55	-140	67			5 271
K.2	Acquisitions less disposals of non-produced non-financial assets	3	-75	-127	12	193			3
de	Statistical discrepancy between expenditure components and GDP	-24	856	-37	-776	-67		24	-
B.9	Net lending(+) / net borrowing(-)	-18 012	-10 375	-22 503	15 016	-150	-	18 012	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-956			-956			956	
F.2	Currency and deposits	363 259	44 682	264 552	17 877	36 148		199 784	563 043
F.3	Securities other than shares	89 243	1 101	83 376	7 085	-2 319		51 478	140 721
F.4	Loans	236 290	26 234	205 378	4 492	186		113 669	349 959
F.5	Shares and other equity	292 471	227 057	79 896	107	-14 589		184 192	476 663
F.6	Insurance technical reserves	34 563	344	36	24	34 159		938	35 501
F.7	Other accounts receivable	32 129	26 404	-2 452	1 476	6 701		-90	32 039
dB.9f	Statistical discrepancy between non-financial and financial transactions	6 932	8 481	-7 057	-981	6 489	-	-6 932	-

Main aggregates and summary accounts

1.7C

UK summary accounts 2001

Total economy: all sectors and the rest of the world

£ million

		RESOURCES							USES	TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Not the world sector -ised S.N	Goods & services		
		S.1	S.11	S.12	S.13	S.14+S.15	S.2			
Current accounts										
I 0	PRODUCTION / EXTERNAL ACCOUNT OF GOODS AND SERVICES									
P.7	Imports of goods and services						299 328		299 328	
P.6	Exports of goods and services							271 708	271 708	
P.1	Output at basic prices	1 915 208	1 281 522	129 185	207 948	296 553			1 915 208	
P.2	Intermediate consumption							1 034 304	1 034 304	
D.21-D.31	Taxes less subsidies on products	113 133					113 133		113 133	
II.1.1	GENERATION OF INCOME									
B.1g	Gross domestic product, value added at market prices	994 037	618 288	47 678	83 360	171 820	72 891		994 037	
B.11	External balance of goods and services						27 620		27 620	
II.1.2	ALLOCATION OF PRIMARY INCOME									
D.1	Compensation of employees	564 133				564 133	1 021		565 154	
D.21-D.31	Taxes less subsidies on products	109 361			109 361		3 772		113 133	
D.29-D.39	Other taxes less subsidies on production	17 345	17 012	1 341	—	—1 008	—582		16 763	
B.2g	Operating surplus, gross	239 301	194 490	16 469	8 902	59 682	—40 242		239 301	
B.3g	Mixed income, gross	60 773				60 773			60 773	
	Statistical discrepancy between income components and GDP	—					—		—	
D.4	Property income	508 733	74 519	281 539	18 438	134 237	125 316		634 049	
-P.119	Adjustment to property income for financial services (FISIM)			—40 242			40 242			
II.2	SECONDARY DISTRIBUTION OF INCOME									
B.5g	National income, balance of primary incomes, gross	1 007 035	115 633	468	126 042	764 892	—		1 007 035	
D.5	Current taxes on income, wealth etc	166 779			166 779		518		167 297	
D.61	Social contributions	155 643	4 650	74 861	75 630	502	—		155 643	
	Social benefits									
D.62	other than social transfers in kind	208 026				208 026	1 331		209 357	
D.7	Other current transfers	145 155	6 458	23 576	77 231	37 890	13 265		158 420	
II.3	REDISTRIBUTION OF INCOME IN KIND									
B.6g	Disposable income, gross	1 003 614	90 384	—2 155	214 847	700 538	—		1 003 614	
D.63	Social transfers in kind	140 649				140 649			140 649	
II.4	USE OF INCOME									
B.7g	Adjusted disposable income, gross	1 003 614	90 384	—2 155	98 874	816 511	—		1 003 614	
B.6g	Disposable income, gross	1 003 614	90 384	—2 155	214 847	700 538	—		1 003 614	
P.4	Actual final consumption							851 575	851 575	
P.3	Final consumption expenditure							851 575	851 575	
D.8	Adjustment for change in households' net equity in pension funds	7 453				7 453	—5		7 448	
Accumulation accounts										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
B.8g	Saving, gross	152 044	90 384	—9 603	23 652	47 611	—		152 044	
B.12	Current external balance						18 038		18 038	
D.9	Capital transfers receivable	18 125	3 589	412	7 591	6 533	985		19 110	
D.9	Capital transfers payable	—16 617	—585	—412	—12 382	—3 238	—2 493		—19 110	
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	153 552	93 388	—9 603	18 861	50 906	— 16 530		170 082	
P.51	Gross fixed capital formation							166 691	166 691	
-K.1	(Consumption of fixed capital)									
P.52	Changes in inventories							2 995	2 995	
P.53	Acquisitions less disposals of valuables							396	396	
	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(-)	—16 627	—15 164	—16 883	8 117	7 303	— 16 627		—	
Changes in liabilities										
F.2	Currency and deposits	283 740		286 608	—2 868	—	126 313		410 053	
F.3	Securities other than shares	68 464	15 052	61 905	—8 595	102	33 552		102 016	
F.4	Loans	258 871	77 253	112 572	—7 049	76 095	58 170		317 041	
F.5	Shares and other equity	54 788	17 247	37 541		—	84 900		139 688	
F.6	Insurance technical reserves	32 538		32 538					32 538	
F.7	Other accounts payable	6 945	3 704	1 300	—181	2 122	—344		6 601	

Main aggregates and summary accounts

1.7C UK summary accounts
2001

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of the world	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	Not the sector -ised S.N	S.2	
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							299 328	299 328
P.6	Exports of goods and services						271 708		271 708
P.1	Output at basic prices							1 915 208	1 915 208
P.2	Intermediate consumption	1 034 304	663 234	81 507	124 588	124 733	40 242		1 034 304
D.21-D.31	Taxes less subsidies on products							113 133	113 133
B.1g	Gross domestic product, value added at market prices	994 037	618 288	47 678	83 360	171 820	72 891		994 037
B.11	External balance of goods and services						27 620		27 620
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	564 067	407 842	29 868	74 458	51 899	1 087		565 154
D.21-D.31	Taxes less subsidies on products	113 133					113 133		113 133
D.29-D.39	Other taxes less subsidies on production	16 763			16 763				16 763
B.2g	Operating surplus, gross	239 301	194 490	16 469	8 902	59 682	-40 242		239 301
B.3g	Mixed income, gross	60 773				60 773			60 773
di	Statistical discrepancy between income components and GDP	-					-		-
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	492 611	153 376	257 298	28 004	53 933	141 438		634 049
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 007 035	115 633	468	126 042	764 892	-		1 007 035
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	166 899	25 457	9 991	920	130 531	398		167 297
D.61	Social contributions	155 584				155 584	59		155 643
D.62	Social benefits other than social transfers in kind	209 357	4 650	67 413	136 317	977			209 357
D.7	Other current transfers	147 184	6 250	23 656	93 598	23 680	11 236		158 420
B.6g	Disposable income, gross	1 003 614	90 384	-2 155	214 847	700 538	-		1 003 614
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 003 614	90 384	-2 155	98 874	816 511	-		1 003 614
D.63	Social transfers in kind	140 649			115 973	24 676			140 649
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	851 575			75 222	776 353			851 575
P.3	Final consumption expenditure	851 575			191 195	660 380			851 575
D.8	Adjustment for change in households' net equity in pension funds	7 448		7 448					7 448
B.8g	Saving, gross	152 044	90 384	-9 603	23 652	47 611	-		152 044
B.12	Current external balance						18 038		18 038
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	153 552	93 388	-9 603	18 861	50 906	- 16 530		170 082
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	166 691	104 529	7 197	11 655	43 310			166 691
-K.1	(Consumption of fixed capital)	-109 319	-64 051	-3 925	-8 902	-32 441			-109 319
P.52	Changes in inventories	2 995	2 884	58	-18	71			2 995
P.53	Acquisitions less disposals of valuables	396	-	-	22	374			396
K.2	Acquisitions less disposals of non-produced non-financial assets	97	1 139	25	-915	-152	-97		-
de	Statistical discrepancy between expenditure components and GDP	-					-		-
B.9	Net lending(+) / net borrowing(-)	-16 627	-15 164	-16 883	8 117	7 303	- 16 627		-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-808			-808		808		
F.2	Currency and deposits	285 695	36 852	213 016	-11 964	47 791	124 358		410 053
F.3	Securities other than shares	80 547	4 849	76 535	-2 332	1 495	21 469		102 016
F.4	Loans	187 671	14 289	165 897	3 856	3 629	129 370		317 041
F.5	Shares and other equity	91 302	43 688	59 946	-724	-11 608	48 386		139 688
F.6	Insurance technical reserves	32 684	-484	-50	-26	33 244	-146		32 538
F.7	Other accounts receivable	6 075	167	3 451	741	1 716	526		6 601
dB.9f	Statistical discrepancy between non-financial and financial transactions	5 553	-1 269	-3 214	681	9 355	- 5 553		-

Main aggregates and summary accounts

1.7D UK summary accounts 2002

Total economy: all sectors and the rest of the world

£ million

		RESOURCES						USES		TOTAL
		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	General government S.13	Households & NPISH S.14+S.15	Rest of the world S.2	Not the world sector- ised S.N	Goods & services	
Current accounts										
I	PRODUCTION / EXTERNAL									
0	ACCOUNT OF GOODS AND SERVICES									
P.7	Imports of goods and services						304 016			304 016
P.6	Exports of goods and services							272 727		272 727
P.1	Output at basic prices	1 959 103	..	..	226 686	..				1 959 103
P.2	Intermediate consumption							1 033 519		1 033 519
D.21-D.31	Taxes less subsidies on products	118 361					118 361			118 361
II.1.1	GENERATION OF INCOME									
B.1g	Gross domestic product, value added at market prices	1 043 945	..	..	90 187	..	74 150			1 043 945
B.11	External balance of goods and services						31 289			31 289
II.1.2	ALLOCATION OF PRIMARY INCOME									
D.1	Compensation of employees	587 555				587 555	1 054			588 609
D.21-D.31	Taxes less subsidies on products	115 868			115 868		2 493			118 361
D.29-D.39	Other taxes less subsidies on production	18 558	..	..	-	-1 518	-519			18 039
B.2g	Operating surplus, gross	256 247	198 309	30 289	9 302	62 558	-44 211			256 247
B.3g	Mixed income, gross	63 957				63 957				63 957
di	Statistical discrepancy between income components and GDP	-147					-147			-147
D.4	Property income	453 840	65 373	249 361	17 099	122 007	100 902			554 742
-P.119	Adjustment to property income for financial services (FISIM)			-44 211			44 211			
II.2	SECONDARY DISTRIBUTION OF INCOME									
B.5g	National income, balance of primary incomes, gross	1 063 090	125 801	18 072	135 387	783 977	-147			1 063 090
D.5	Current taxes on income, wealth etc	162 791			162 791		638			163 429
D.61	Social contributions	159 841	5 342	76 827	77 101	571	-			159 841
D.62	Social benefits other than social transfers in kind	211 143				211 143	1 442			212 585
D.7	Other current transfers	163 100	8 405	28 969	80 883	44 843	13 720			176 820
II.3	REDISTRIBUTION OF INCOME IN KIND									
B.6g	Disposable income, gross	1 056 268	102 182	22 776	211 447	720 010	-147			1 056 268
D.63	Social transfers in kind	155 052				155 052				155 052
II.4	USE OF INCOME									
B.7g	Adjusted disposable income, gross	1 056 268	102 182	22 776	82 404	849 053	-147			1 056 268
B.6g	Disposable income, gross	1 056 268	102 182	22 776	211 447	720 010	-147			1 056 268
P.4	Actual final consumption							901 882		901 882
P.3	Final consumption expenditure							901 882		901 882
D.8	Adjustment for change in households' net equity in pension funds	11 499				11 499	-1			11 498
Accumulation accounts										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS									
B.8g	Saving, gross	154 387	102 182	11 278	2 451	38 623	-147			154 387
B.12	Current external balance						18 965			18 965
D.9	Capital transfers receivable	19 979	3 732	412	9 257	6 578	968			20 947
D.9	Capital transfers payable	-18 817	-592	-412	-14 625	-3 188	-2 130			-20 947
III.1.2	ACQUISITION ON NON-FINANCIAL ASSETS									
	Changes in liabilities and net worth									
	Changes in net worth due to saving and capital transfers	155 549	105 322	11 278	-2 917	42 013	-147	17 803		173 352
B.10.1.g	Gross fixed capital formation								169 972	169 972
-K.1	(Consumption of fixed capital)									
P.52	Changes in inventories								1 584	1 584
P.53	Acquisitions less disposals of valuables								213	213
K.2	Acquisitions less disposals of non-produced non-financial assets									
de	Statistical discrepancy between expenditure components and GDP								1 583	1 583
III.2	FINANCIAL ACCOUNT									
B.9	Net lending(+) / net borrowing(-)	-17 920	3 277	4 205	-14 942	-8 730	-1 730	17 920		-
	Changes in liabilities									
F.2	Currency and deposits	221 017		219 592	1 425	-	81 139			302 156
F.3	Securities other than shares	98 487	24 009	62 462	11 976	40	3 726			102 213
F.4	Loans	143 998	47 556	-8 244	553	104 133	19 973			163 971
F.5	Shares and other equity	45 113	26 769	18 344		-	44 068			89 181
F.6	Insurance technical reserves	42 917		42 917						42 917
F.7	Other accounts payable	125	1 665	-917	-3 839	3 216	1 021			1 146

Main aggregates and summary accounts

1.7D

UK summary accounts 2002

continued

Total economy: all sectors and the rest of the world

£ million

		USES					RESOURCES		TOTAL
		UK total economy	Non-financial corporations	Financial corporations	General government	Households & NPISH	Rest of Not the world sector -ised S.N	Goods & services	
		S.1	S.11	S.12	S.13	S.14+S.15	S.2		
Current accounts									
I	PRODUCTION / EXTERNAL								
0	ACCOUNT OF GOODS AND SERVICES								
P.7	Imports of goods and services							304 016	304 016
P.6	Exports of goods and services						272 727		272 727
P.1	Output at basic prices							1 959 103	1 959 103
P.2	Intermediate consumption	1 033 519	..	..	136 499	..	44 211		1 033 519
D.21-D.31	Taxes less subsidies on products							118 361	118 361
B.1g	Gross domestic product, value added at market prices	1 043 945	..	..	90 187	..	74 150		1 043 945
B.11	External balance of goods and services						31 289		31 289
II.1.1	GENERATION OF INCOME								
D.1	Compensation of employees	587 488	..	..	..	53 867	1 121		588 609
D.21-D.31	Taxes less subsidies on products	118 361					118 361		118 361
D.29-D.39	Other taxes less subsidies on production	18 039			18 039				18 039
B.2g	Operating surplus, gross	256 247	198 309	30 289	9 302	62 558	-44 211		256 247
B.3g	Mixed income, gross	63 957				63 957			63 957
di	Statistical discrepancy between income components and GDP	-147					-147		-147
II.1.2	ALLOCATION OF PRIMARY INCOME								
D.4	Property income	432 788	137 881	217 367	25 440	52 100	121 954		554 742
-P.119	Adjustment to property income for financial services (FISIM)								
B.5g	National income, balance of primary incomes, gross	1 063 090	125 801	18 072	135 387	783 977	-147		1 063 090
II.2	SECONDARY DISTRIBUTION OF INCOME								
D.5	Current taxes on income, wealth etc	163 030	23 813	6 714	940	131 563	399		163 429
D.61	Social contributions	159 755				159 755	86		159 841
	Social benefits								
D.62	other than social transfers in kind	212 585	5 342	65 329	140 867	1 047			212 585
D.7	Other current transfers	168 327	8 211	29 049	102 908	28 159	8 493		176 820
B.6g	Disposable income, gross	1 056 268	102 182	22 776	211 447	720 010	-147		1 056 268
II.3	REDISTRIBUTION OF INCOME IN KIND								
B.7g	Adjusted disposable income, gross	1 056 268	102 182	22 776	82 404	849 053	-147		1 056 268
D.63	Social transfers in kind	155 052			129 043	26 009			155 052
II.4	USE OF INCOME ACCOUNT								
B.6g	Disposable income, gross								
P.4	Actual final consumption	901 882			79 953	821 929			901 882
P.3	Final consumption expenditure	901 882			208 996	692 886			901 882
	Adjustment for change in households' net equity in pension funds	11 498		11 498					11 498
D.8	Saving, gross	154 387	102 182	11 278	2 451	38 623	-147		154 387
B.12	Current external balance						18 965		18 965
Accumulation accounts									
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS								
D.9	Capital transfers receivable								
D.9	Capital transfers payable								
B.10.1.g	Changes in net worth due to saving and capital transfers	155 549	105 322	11 278	-2 917	42 013	-147	17 803	173 352
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS								
Changes in assets									
P.51	Gross fixed capital formation	169 972	99 193	7 117	13 090	50 572			169 972
-K.1	(Consumption of fixed capital)	-115 786	-66 608	-4 515	-9 302	-35 361			-115 786
P.52	Changes in inventories	1 584	1 479	67	-	38			1 584
P.53	Acquisitions less disposals of valuables	213	-43	-75	22	309			213
	Acquisitions less disposals of non-produced non-financial assets	117	1 416	-36	-1 087	-176		-117	-
de	Statistical discrepancy between expenditure components and GDP	1 583					1 583		1 583
B.9	Net lending(+) / net borrowing(-)	-17 920	3 277	4 205	-14 942	-8 730	-1 730	17 920	-
III.2	FINANCIAL ACCOUNT: changes in assets								
F.1	Monetary gold and SDRs	-240			-240		240		
F.2	Currency and deposits	212 482	43 103	121 214	-3 151	51 316	89 674		302 156
F.3	Securities other than shares	52 752	-292	56 833	574	-4 363	49 461		102 213
F.4	Loans	171 911	3 119	168 437	-282	637	-7 940		163 971
F.5	Shares and other equity	66 855	60 907	431	-96	5 613	22 326		89 181
F.6	Insurance technical reserves	42 602	629	67	32	41 874	315		42 917
F.7	Other accounts receivable	1 759	-314	5 192	-1 025	-2 094	-613		1 146
	Statistical discrepancy between non-financial and financial transactions	-14 384	-3 876	-13 815	-639	5 676	-1 730	14 384	
dB.9f									

Main aggregates and summary accounts

1.7.1 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
I	PRODUCTION ACCOUNT						
	Resources						
P.1	Output						
P.11	Market output*	1 629 687	1 276 293	128 269			
P.12	Output for own final use	69 650	5 229	916			
P.13	Other non-market output	215 871					
P.1	Total output	1 915 208	1 281 522	129 185			
D.21	Taxes on products	120 385					
-D.31	less Subsidies on products	-7 252					
Total	Total resources	2 028 341	1 281 522	129 185			
P.119	*of which FISIM (financial intermediation services indirectly measured)	40 242		40 242			
	Uses						
P.2	Intermediate consumption	1 034 304	663 234	81 507			
B.1*g	Gross Domestic Product	994 037	618 288	47 678	38 050	-1 729	11 357
Total	Total uses	2 028 341	1 281 522	129 185			
B.1*g	Gross Domestic Product	994 037	618 288	47 678	38 050	-1 729	11 357
-K.1	less Fixed capital consumption	-109 319	-64 051	-3 925			
B.1*n	Net domestic product	884 718	554 237	43 753			

1.7.2 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS						
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT						
II.1.1	GENERATION OF INCOME ACCOUNT						
	Resources						
B.1*g	Total resources (Gross Domestic Product)	994 037	618 288	47 678	38 050	-1 729	11 357
	external balance of goods & services						
	Uses						
D.1	Compensation of employees						
D.11	Wages and salaries	484 840	353 295	25 686	11 207	7 242	7 237
D.12	Employers' social contributions	79 227	54 547	4 182	1 824	1 762	596
D.1	Total	564 067	407 842	29 868	13 031	9 004	7 833
D.2	Taxes on production and imports, paid						
D.21	Taxes on products and imports	120 385					
D.29	Production taxes other than on products	18 401	17 012	1 341	504	511	326
D.2	Total taxes on production and imports	138 786	17 012	1 341	504	511	326
-D.3	less Subsidies, received						
-D.31	Subsidies on products	-7 252					
-D.39	Production subsidies other than on products	-1 638	-1 056	-	-	-	-
-D.3	Total subsidies on production	-8 890	-1 056	-	-	-	-
B.2g	Operating surplus, gross	239 301	194 490	16 469	24 515	-11 244	3 198
B.3g	Mixed income, gross	60 773					
di	Statistical discrepancy between income components and GDP	-					
B.1*g	Total uses (Gross Domestic Product)	994 037	618 288	47 678	38 050	-1 729	11 357
-K.1	After deduction of fixed capital consumption	-109 319	-64 051	-3 925			
B.2n	Operating surplus, net	142 469	130 439	12 544			
B.3n	Mixed income, net	48 286					

Main aggregates and summary accounts

1.7.1 UK summary accounts 2001

continued

Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector -ised		Rest of the world	
		S.13	S.1311	S.1313	S.14+S.15	S.N	Taxes less subsidies	FISIM	S.2
I	PRODUCTION ACCOUNT								
	Resources								
P.1	Output								
P.11	Market output*	16 346	2 472	13 874	208 779				
P.12	Output for own final use	407	44	363	63 098				
P.13	Other non-market output	191 195	115 174	76 021	24 676				
P.1	Total output	207 948	117 690	90 258	296 553				
D.21 -D.31	Taxes on products less Subsidies on products					120 385 -7 252	120 385 -7 252		
Total	Total resources	207 948	117 690	90 258	296 553	113 133	113 133		
	*of which FISIM (financial intermediation services indirectly measured)								
	Uses								
P.2	Intermediate consumption	124 588	88 115	36 473	124 733	40 242		40 242	
B.1*g	Gross Domestic Product	83 360	29 575	53 785	171 820	72 891	113 133	-40 242	
Total	Total uses	207 948	117 690	90 258	296 553	113 133	113 133		
B.1*g -K.1	Gross Domestic Product less Fixed capital consumption	83 360 -8 902	29 575 -4 426	53 785 -4 476	171 820 -32 441	72 891	113 133	-40 242	
B.1*n	Net domestic product	74 458	25 149	49 309	139 379	72 891	113 133	-40 242	

1.7.2 UK summary accounts 2001

continued

Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector -ised			Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.N	Taxes less subsidies	FISIM	S.2
II	DISTRIBUTION AND USE OF INCOME ACCOUNTS								
II.1	PRIMARY DISTRIBUTION OF INCOME ACCOUNT								
II.1.1	GENERATION OF INCOME ACCOUNT								
	Resources								
B.1*g	Total Resources (Gross Domestic Product)	83 360	29 575	53 785	171 820	72 891	113 133	−40 242	
	external balance of goods & services								27 620
	Uses								
D.1	Compensation of employees								
D.11	Wages and salaries	61 401	20 793	40 608	44 458				1 087
D.12	Employers' social contributions	13 057	4 356	8 701	7 441				
D.1	Total	74 458	25 149	49 309	51 899				1 087
D.2	Taxes on production and imports, paid								
D.21	Taxes on products and imports					120 385	120 385		−
D.29	Production taxes other than on products	−	−	−	48				
D.2	Total taxes on production and imports	−	−	−	48	120 385	120 385		−
-D.3	less Subsidies, received								
-D.31	Subsidies on products					−7 252	−7 252		
-D.39	Production subsidies other than on products	−	−	−	−582				
-D.3	Total subsidies on production	−	−	−	−582	−7 252	−7 252		
B.2g	Operating surplus, gross	8 902	4 426	4 476	59 682	−40 242		−40 242	
B.3g	Mixed income, gross				60 773				
di	Statistical discrepancy between income components and GDP					−			
B.1*g	Total uses (Gross Domestic Product)	83 360	29 575	53 785	171 820	72 891	113 133	−40 242	
-K.1	After deduction of fixed capital consumption	−8 902	−4 426	−4 476	−32 441				
B.2n	Operating surplus, net	−	−	−	39 728	−40 242		−40 242	
B.3n	Mixed income, net				48 286				

Main aggregates and summary accounts

1.7.3 UK summary accounts 2001

This table is spread over 2 pages.

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	239 301	194 490	16 469	24 515	-11 244	3 198
B.3g	Mixed income, gross	60 773					
D.1	Compensation of employees						
D.11	Wages and salaries	484 906					
D.12	Employers' social contributions	79 227					
D.1	Total	564 133					
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)	64 507					
D.212	Taxes and duties on imports excluding VAT	-					
D.2121	Import duties	-					
D.2122	Taxes on imports excluding VAT and import duties	-					
D.214	Taxes on products excluding VAT and import duties	50 203					
D.21	Total taxes on products	114 710					
D.29	Other taxes on production	18 401					
D.2	Total taxes on production and imports, received	133 111					
-D.3	less Subsidies, paid						
-D.31	Subsidies on products	-5 349					
-D.39	Other subsidies on production	-1 056					
-D.3	Total subsidies	-6 405					
D.4	Property income, received						
D.41	Interest	275 526	13 728	225 962	173 751	27 565	24 646
D.42	Distributed income of corporations	149 086	39 915	51 299	6 213	21 809	23 277
D.43	Reinvested earnings on direct foreign investment	24 720	20 501	4 219	2 423	2 695	-899
D.44	Property income attributed to insurance policy holders	57 288	258	30	9	6	15
D.45	Rent	2 113	117	29	-	-	29
D.4	Total property income	508 733	74 519	281 539	182 396	52 075	47 068
-P.119	Adjustment to property income for financial services (FISIM)			-40 242	-45 444	5 202	
Total	Total resources	1 499 646	269 009	257 766	161 467	46 033	50 266
	Uses						
D.4	Property income, paid						
D.41	Interest	280 712	41 792	157 198	122 385	33 194	1 619
D.42	Distributed income of corporations	146 286	105 252	41 034	14 004	22 785	4 245
D.43	Reinvested earnings on direct foreign investment	4 912	4 434	478	998	582	-1 102
D.44	Property income attributed to insurance policy holders	58 588		58 588			58 588
D.45	Rent	2 113	1 898	-	-	-	-
D.4	Total property income	492 611	153 376	257 298	137 387	56 561	63 350
B.5*g	Gross National Income (GNI)	1 007 035	115 633	468	24 080	-10 528	-13 084
Total	Total uses	1 499 646	269 009	257 766	161 467	46 033	50 266
-K.1	After deduction of fixed capital consumption	-109 319	-64 051	-3 925			
B.5*n	National income, net	897 716	51 582	-3 457			

1.7.3 UK summary accounts

2001

continued

Total economy: all sectors and the rest of the world

£ million

		General government	Central government	Local government	Households & NPISH	Not sector -ised	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.N	S.2
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT						
	Resources						
B.2g	Operating surplus, gross	8 902	4 426	4 476	59 682	-40 242	
B.3g	Mixed income, gross				60 773		
D.1	Compensation of employees						
D.11	Wages and salaries				484 906		1 021
D.12	Employers' social contributions				79 227		
D.1	Total				564 133		1 021
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)	64 507	64 507				3 575
D.212	Taxes and duties on imports excluding VAT						
D.2121	Import duties	-	-				2 069
D.2122	Taxes on imports excluding VAT and import duties	-	-				-
D.214	Taxes on products excluding VAT and import duties	50 203	50 203				31
D.21	Total taxes on products	114 710	114 710				5 675
D.29	Other taxes on production	18 401	18 244	157			
D.2	Total taxes on production and imports, received	133 111	132 954	157			5 675
-D.3	less Subsidies, paid						
-D.31	Subsidies on products	-5 349	-4 464	-885			-1 903
-D.39	Other subsidies on production	-1 056	-1 032	-24			-582
-D.3	Total subsidies	-6 405	-5 496	-909			-2 485
D.4	Property income, received						
D.41	Interest	8 963	8 096	867	26 873		92 159
D.42	Distributed income of corporations	7 589	2 628	4 961	50 283		26 945
D.43	Reinvested earnings on direct foreign investment						4 912
D.44	Property income attributed to insurance policy holders	24		24	56 976		1 300
D.45	Rent	1 862	1 862	-	105		
D.4	Total property income	18 438	12 586	5 852	134 237		125 316
-P.119	Adjustment to property income for financial services (FISIM)					40 242	
Total	Total resources	154 046	144 470	9 576	818 825	-	
	Uses						
D.4	Property income, paid						
D.41	Interest	28 004	23 711	4 293	53 718		86 973
D.42	Distributed income of corporations						29 745
D.43	Reinvested earnings on direct foreign investment						24 720
D.44	Property income attributed to insurance policy holders						
D.45	Rent				215		
D.4	Total property income	28 004	23 711	4 293	53 933		141 438
B.5*g	Gross National Income (GNI)	126 042	120 759	5 283	764 892	-	
Total	Total uses	154 046	144 470	9 576	818 825	-	
-K.1	After deduction of fixed capital consumption	-8 902	-4 426	-4 476	-32 441		
B.5*n	National income, net	117 140	116 333	807	732 451	-	

Main aggregates and summary accounts

1.7.4 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT						
B.5*g	Resources						
	Gross National Income	1 007 035	115 633	468	24 080	-10 528	-13 084
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	147 611					
D.59	Other current taxes	19 168					
D.5	Total	166 779					
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	67 092		28 859			28 859
D.6112	Employees' social contributions	74 304		45 518			45 518
D.6113	Social contributions by self- and non-employed persons	2 112		—			—
D.611	Total	143 508		74 377			74 377
D.612	Imputed social contributions	12 135	4 650	484	244	172	68
D.61	Total	155 643	4 650	74 861	244	172	74 445
D.62	Social benefits other than social transfers in kind	208 026					
D.7	Other current transfers						
D.71	Net non-life insurance premiums	22 965		22 965			22 965
D.72	Non-life insurance claims	19 406	5 839	611	148	126	337
D.73	Current transfers within general government	71 970					
D.74	Current international cooperation						
D.74	from institutions of the EC	4 568					
D.75	Miscellaneous current transfers	26 246	619	—		—	
D.7	Total, other current transfers	145 155	6 458	23 576	148	126	23 302
Total	Total resources	1 682 638	126 741	98 905	24 472	-10 230	84 663
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	147 731	25 457	9 991	4 766	6 792	-1 567
D.59	Other current taxes	19 168					
D.5	Total	166 899	25 457	9 991	4 766	6 792	-1 567
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	67 092					
D.6112	Employees' actual social contributions	74 245					
D.6113	Social contributions by self- and non-employed persons	2 112					
D.611	Total actual social contributions	143 449					
D.612	Imputed social contributions	12 135					
D.61	Total	155 584					
D.62	Social benefits other than social transfers in kind	209 357	4 650	67 413	244	172	66 997
D.7	Other current transfers						
D.71	Net non-life insurance premiums	19 406	5 839	611	148	126	337
D.72	Non-life insurance claims	22 965		22 965			22 965
D.73	Current transfers within general government	71 970					
D.74	Current international cooperation						
D.74	to institutions of the EC	2 434					
D.75	Miscellaneous current transfers	30 409	411	80	56	24	—
D.75	Of which: GNP based fourth own resource	3 858					
D.7	Total other current transfers	147 184	6 250	23 656	204	150	23 302
B.6*g	Gross National Disposable Income	1 003 614	90 384	-2 155	19 258	-17 344	-4 069
Total	Total uses	1 682 638	126 741	98 905	24 472	-10 230	84 663
-K.1	After deduction of fixed capital consumption	-109 319	-64 051	-3 925			
B.6*n	Disposable income, net	894 295	26 333	-6 080			

Main aggregates and summary accounts

1.7.4 UK summary accounts 2001

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						
B.5*g	Resources						
	Gross National Income	126 042	120 759	5 283	764 892	–	
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income	147 611	147 611				518
D.59	Other current taxes	19 168	4 112	15 056			
D.5	Total	166 779	151 723	15 056			518
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions	38 233	38 233				
D.6112	Employees' social contributions	28 786	28 176	610			–
D.6113	Social contributions by self- and non-employed persons	2 112	2 112				
D.611	Total	69 131	68 521	610			–
D.612	Imputed social contributions	6 499	4 544	1 955	502		
D.61	Total	75 630	73 065	2 565	502		–
D.62	Social benefits other than social transfers in kind				208 026		1 331
D.7	Other current transfers						
D.71	Net non-life insurance premiums						25
D.72	Non-life insurance claims	295	–	295	12 661		3 584
D.73	Current transfers within general government	71 970	–	71 970			
D.74	Current international cooperation						2 434
D.74	from institutions of the EC	4 568	4 568				
D.75	Miscellaneous current transfers	398	398		25 229		7 222
	Of which: GNP based fourth own resource						3 858
D.7	Total, other current transfers	77 231	4 966	72 265	37 890		13 265
Total	Total resources	445 682	350 513	95 169	1 011 310	–	
	Uses						
D.5	Current taxes on income, wealth etc.						
D.51	Taxes on income				112 283		398
D.59	Other current taxes	920		920	18 248		
D.5	Total	920		920	130 531		398
D.61	Social contributions						
D.611	Actual social contributions						
D.6111	Employers' actual social contributions				67 092		
D.6112	Employees' actual social contributions				74 245		59
D.6113	Social contributions by self- and non-employed persons				2 112		
D.611	Total actual social contributions				143 449		59
D.612	Imputed social contributions				12 135		
D.61	Total				155 584		59
D.62	Social benefits other than social transfers in kind	136 317	121 374	14 943	977		370
D.7	Other current transfers						
D.71	Net non-life insurance premiums	295	–	295	12 661		3 584
D.72	Non-life insurance claims						25
D.73	Current transfers within general government	71 970	71 970	–			
D.74	Current international cooperation						4 568
D.74	to institutions of the EC	2 434	2 434				
D.75	Miscellaneous current transfers	18 899	18 865	34	11 019		3 059
	Of which: GNP based fourth own resource	3 858	3 858				
D.7	Total other current transfers	93 598	93 269	329	23 680		11 236
B.6*g	Gross National Disposable Income	214 847	135 870	78 977	700 538	–	
Total	Total uses	445 682	350 513	95 169	1 011 310	–	
-K.1	After deduction of fixed capital consumption	–8 902	–4 426	–4 476	–32 441		
B.6*n	Disposable income, net	205 945	131 444	74 501	668 097	–	

Main aggregates and summary accounts

1.7.5 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT						
	Resources						
B.6*g	Gross National Disposable Income	1 003 614	90 384	-2 155	19 258	-17 344	-4 069
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	140 649					
D.63	Total social transfers in kind	140 649					
Total	Total resources	1 144 263	90 384	-2 155	19 258	-17 344	-4 069
	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	140 649					
D.63	Total social transfers in kind	140 649					
B.7g	Adjusted disposable income, gross	1 003 614	90 384	-2 155	19 258	-17 344	-4 069
Total	Total uses	1 144 263	90 384	-2 155	19 258	-17 344	-4 069

1.7.5

UK summary accounts 2001

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	214 847	135 870	78 977	700 538	–	
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				140 649		
D.63	Total social transfers in kind				140 649		
Total	Total resources	214 847	135 870	78 977	841 187	–	
	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	115 973	65 458	50 515	24 676		
D.63	Total social transfers in kind	115 973	65 458	50 515	24 676		
B.7g	Adjusted disposable income, gross	98 874	70 412	28 462	816 511	–	
Total	Total uses	214 847	135 870	78 977	841 187	–	

Main aggregates and summary accounts

1.7.6 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
II.4	USE OF INCOME ACCOUNT						
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT						
	Resources						
B.6g	Gross National Disposable Income	1 003 614	90 384	-2 155	19 258	-17 344	-4 069
D.8	Adjustment for the change in net equity of households in pension funds	7 453					
Total	Total resources	1 011 067	90 384	-2 155	19 258	-17 344	-4 069
	Uses						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	776 353					
P.32	Collective consumption expenditure	75 222					
P.3	Total	851 575					
D.8	Adjustment for the change in net equity of households in pension funds	7 448		7 448			7 448
B.8g	Gross Saving	152 044	90 384	-9 603	19 258	-17 344	-11 517
B.12	Current external balance						
Total	Total uses	1 011 067	90 384	-2 155	19 258	-17 344	-4 069
-K.1	After deduction of fixed capital consumption	-109 319	-64 051	-3 925			
B.8n	Saving, net	42 725	26 333	-13 528			
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
	Resources						
B.7g	Adjusted disposable income	1 003 614	90 384	-2 155	19 258	-17 344	-4 069
D.8	Adjustment for the change in net equity of households in pension funds	7 453					
Total	Total resources	1 011 067	90 384	-2 155	19 258	-17 344	-4 069
	Uses						
P.4	Actual final consumption						
P.41	Actual individual consumption	776 353					
P.42	Actual collective consumption	75 222					
P.4	Total actual final consumption	851 575					
D.8	Adjustment for the change in net equity of households in pension funds	7 448		7 448			
B.8g	Gross Saving	152 044	90 384	-9 603	19 258	-17 344	-11 517
Total	Total uses	1 011 067	90 384	-2 155	19 258	-17 344	-4 069

1.7.6 UK summary accounts 2001

continued

Total economy: all sectors and the rest of the world

£ million

		General government S.13	Central government S.1311	Local government S.1313	Households & NPISH S.14+S.15	Not sector -ised S.N	Rest of the world S.2
II.4	USE OF INCOME ACCOUNT						
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT						
	Resources						
B.6g	Gross National Disposable Income	214 847	135 870	78 977	700 538	–	
D.8	Adjustment for the change in net equity of households in pension funds				7 453		–5
Total	Total resources	214 847	135 870	78 977	707 991	–	
	Uses						
P.3	Final consumption expenditure						
P.31	Individual consumption expenditure	115 973	65 458	50 515	660 380		
P.32	Collective consumption expenditure	75 222	49 716	25 506			
P.3	Total	191 195	115 174	76 021	660 380		
D.8	Adjustment for the change in net equity of households in pension funds						
B.8g	Gross Saving	23 652	20 696	2 956	47 611	–	
B.12	Current external balance						18 038
Total	Total uses	214 847	135 870	78 977	707 991	–	
-K.1	After deduction of fixed capital consumption	–8 902	–4 426	–4 476	–32 441		
B.8n	Saving, net	14 750	16 270	–1 520	15 170	–	
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT						
	Resources						
B.7g	Adjusted disposable income	98 874	70 412	28 462	816 511	–	
D.8	Adjustment for the change in net equity of households in pension funds				7 453		–5
Total	Total resources	98 874	70 412	28 462	823 964	–	
	Uses						
P.4	Actual final consumption						
P.41	Actual individual consumption				776 353		
P.42	Actual collective consumption	75 222	49 716	25 506			
P.4	Total actual final consumption	75 222	49 716	25 506	776 353		
D.8	Adjustment for the change in net equity of households in pension funds						
B.8g	Gross Saving	23 652	20 696	2 956	47 611	–	
Total	Total uses	98 874	70 412	28 462	823 964	–	

Main aggregates and summary accounts

1.7.7 UK summary accounts 2001

This table is spread over 2 pages.

Total economy: all sectors and the rest of the world

£ million

		UK total economy S.1	Non-financial corporations S.11	Financial corporations S.12	Monetary financial institutions S.121+S.122	Other financial intermediaries & auxiliaries S.123+S.124	Insurance corporations & pension funds S.125
III	ACCUMULATION ACCOUNTS						
III.1	CAPITAL ACCOUNT						
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS						
B.8g	Changes in liabilities and net worth						
B.12	Gross Saving	152 044	90 384	-9 603	19 258	-17 344	-11 517
	Current external balance						
D.9	Capital transfers receivable						
D.91	Capital taxes	2 396					
D.92	Investment grants	10 956	2 788	-	-	-	-
D.99	Other capital transfers	4 773	801	412	-	-	412
D.9	Total	18 125	3 589	412	-	-	412
-D.9	less Capital transfers payable						
-D.91	Capital taxes	-2 396	-	-	-	-	-
-D.92	Investment grants	-10 624					
-D.99	Other capital transfers	-3 597	-585	-412	-	-	-412
-D.9	Total	-16 617	-585	-412	-	-	-412
B.10.1g	Total change in liabilities and net worth	153 552	93 388	-9 603	19 258	-17 344	-11 517
	Changes in assets						
B.10.1g	Changes in net worth due to gross saving and capital transfers	153 552	93 388	-9 603	19 258	-17 344	-11 517
-K.1	After deduction of fixed capital consumption	-109 319	-64 051	-3 925			
B.10.1n	Changes in net worth due to net saving and capital transfers	44 233	29 337	-13 528			
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT						
B.10.1n	Changes in liabilities and net worth						
	Changes in net worth due to net saving and capital transfers	44 233	29 337	-13 528			
K.1	Consumption of fixed capital	109 319	64 051	3 925			
B.10.1g	Total change in liabilities and net worth	153 552	93 388	-9 603	19 258	-17 344	-11 517
	Changes in assets						
P.5	Gross capital formation						
P.51	Gross fixed capital formation	166 691	104 529	7 197	3 256	1 519	2 422
P.52	Changes in inventories	2 995	2 884	58	58	-	-
P.53	Acquisitions less disposals of valuables	396	-	-	-	-	-
P.5	Total	170 082	107 413	7 255	3 314	1 519	2 422
K.2	Acquisitions less disposals of non-produced non-financial assets	97	1 139	25	-	-	25
de	Statistical discrepancy between expenditure components and GDP	-					
B.9	Net lending(+) / net borrowing(-)	-16 627	-15 164	-16 883	15 944	-18 863	-13 964
Total	Total change in assets	153 552	93 388	-9 603	19 258	-17 344	-11 517

1.7.7 UK summary accounts

2001

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						
B.8g	Changes in liabilities and net worth						
B.12	Gross Saving	23 652	20 696	2 956	47 611	–	18 038
	Current external balance						
D.9	Capital transfers receivable						
D.91	Capital taxes	2 396	2 396				
D.92	Investment grants	4 366		4 366	3 802		237
D.99	Other capital transfers	829	412	417	2 731		748
D.9	Total	7 591	2 808	4 783	6 533		985
-D.9	less Capital transfers payable						
-D.91	Capital taxes				–2 396		
-D.92	Investment grants	–10 624	–9 640	–984			–569
-D.99	Other capital transfers	–1 758	–1 758	–	–842		–1 924
-D.9	Total	–12 382	–11 398	–984	–3 238		–2 493
B.10.1g	Total change in liabilities and net worth	18 861	12 106	6 755	50 906	–	16 530
B.10.1g	Changes in assets						
	Changes in net worth due to gross saving and capital transfers	18 861	12 106	6 755	50 906	–	16 530
-K.1	After deduction of fixed capital consumption	–8 902	–4 426	–4 476	–32 441		
B.10.1n	Changes in net worth due to net saving and capital transfers	9 959	7 680	2 279	18 465	–	
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT						
B.10.1n	Changes in liabilities and net worth						
	Changes in net worth due to net saving and capital transfers	9 959	7 680	2 279	18 465	–	
K.1	Consumption of fixed capital	8 902	4 426	4 476	32 441		
B.10.1g	Total change in liabilities and net worth	18 861	12 106	6 755	50 906	–	16 530
P.5	Changes in assets						
	Gross capital formation						
P.51	Gross fixed capital formation	11 655	4 301	7 354	43 310		
P.52	Changes in inventories	–18	–18	–	71		
P.53	Acquisitions less disposals of valuables	22	22		374		
P.5	Total	11 659	4 305	7 354	43 755		
K.2	Acquisitions less disposals of non-produced non-financial assets	–915	–196	–719	–152		–97
de	Statistical discrepancy between expenditure components and GDP					–	
B.9	Net lending(+) / net borrowing(-)	8 117	7 997	120	7 303	–	16 627
Total	Total change in assets	18 861	12 106	6 755	50 906	–	16 530

Main aggregates and summary accounts

1.7.8 UK summary accounts 2001

This table is spread over 2 pages.
Altogether there are 2 spreads (4 pages).

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)	-808					
F.2 Currency and deposits						
F.21 Currency	998	277	-1 279	-1 279	-	
F.22 Transferable deposits						
F.221 Deposits with UK monetary financial institutions	163 905	10 073	121 699	83 111	40 263	-1 675
F.229 Deposits with rest of the world monetary financial institutions	126 316	27 151	94 186	36 128	58 189	-131
F.29 Other deposits	-5 524	-649	-1 590	-3	-1 587	-
F.2 Total currency and deposits	285 695	36 852	213 016	117 957	96 865	-1 806
F.3 Securities other than shares						
F.331 Short term: money market instruments						
F.3311 Issued by UK central government	8 319	-100	8 306	6 859	1 071	376
F.3312 Issued by UK local authorities	-	-	-	-	-	-
F.3315 Issued by UK monetary financial institutions	4 108	234	3 223	6 476	-6 807	3 554
F.3316 Issued by other UK residents	-609	136	-1 112	-536	-1 037	461
F.3319 Issued by the rest of the world	11 489	1 912	9 306	7 372	2 093	-159
F.332 Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321 Issued by UK central government	-12 931	-579	-11 276	-4 571	-3 381	-3 324
F.3322 Issued by UK local authorities	-	-	-47	-	22	-69
F.3325 Medium term bonds issued by UK MFIs ¹	-480	-333	-147	-1 282	576	559
F.3326 Other medium & long term bonds issued by UK residents	48 651	1 791	46 233	9 312	11 174	25 747
F.3329 Long term bonds issued by the rest of the world	30 475	1 759	30 466	39 438	-18 168	9 196
F.34 Financial derivatives	-8 475	29	-8 417	-8 417	-	-
F.3 Total securities other than shares	80 547	4 849	76 535	54 651	-14 457	36 341
F.4 Loans						
F.41 Short term loans						
F.411 Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	109 499		109 499	109 499		
F.419 Loans by rest of the world monetary financial institutions						
F.42 Long term loans						
F.421 Direct investment	10 374	9 957	417	-	-641	1 058
F.422 Loans secured on dwellings	54 198	-	54 226	37 927	16 256	43
F.423 Finance leasing	322		322	1	321	
F.424 Other long term loans	13 278	4 332	1 433	187	2 776	-1 530
F.429 Other long term loans by the rest of the world						
F.4 Total loans	187 671	14 289	165 897	147 614	18 712	-429
F.5 Shares and other equity						
F.51 Shares and other equity, excluding mutual funds' shares						
F.514 Quoted UK shares	4 657	10 041	8 149	39	26 271	-18 161
F.515 Unquoted UK shares	-7 661	-240	-945	2 693	-2 047	-1 591
F.516 Other UK equity (including direct investment in property)	73					
F.517 UK shares and bonds issued by other UK residents	-	-	-	-	-	-
F.519 Shares and other equity issued by the rest of the world	84 900	33 885	50 828	2 237	30 903	17 688
F.52 Mutual funds' shares						
F.521 UK mutual funds' shares	9 333	2	1 914	5	-12	1 921
F.529 Rest of the world mutual funds' shares	-					
F.5 Total shares and other equity	91 302	43 688	59 946	4 974	55 115	-143
F.6 Insurance technical reserves						
F.61 Net equity of households in life assurance and pension funds' reserves	34 296					
F.62 Prepayments of insurance premiums and reserves for outstanding claims	-1 612	-484	-50	-	-22	-28
F.6 Total insurance technical reserves	32 684	-484	-50	-		-28
F.7 Other accounts receivable	6 075	167	3 451	-15	393	3 073
F.A Total net acquisition of financial assets	683 166	99 361	518 795	325 181	156 606	37 008

¹ UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 2001

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)	–808	–808			808
F.2	Currency and deposits					
F.21	Currency				2 000	–34
F.22	Transferable deposits					
F.221	Deposits with UK monetary financial institutions	–9 098	–9 786	688	41 231	124 570
F.229	Deposits with rest of the world monetary financial institutions	–261	–261		5 240	
F.29	Other deposits	–2 605	–2 605	–	–680	–178
F.2	Total currency and deposits	–11 964	–12 652	688	47 791	124 358
F.3	Securities other than shares					
F.331	Short term: money market instruments					
F.3311	Issued by UK central government	119		119	–6	305
F.3312	Issued by UK local authorities	–			–	
F.3315	Issued by UK monetary financial institutions	–1 305	–1 285	–20	1 956	19 080
F.3316	Issued by other UK residents	366	325	41	1	237
F.3319	Issued by the rest of the world	271	271			
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
F.3321	Issued by UK central government	191		191	–1 267	–4 288
F.3322	Issued by UK local authorities				47	–
F.3325	Medium term bonds issued by UK MFIs ¹					4 055
F.3326	Other medium & long term bonds issued by UK residents	–49	–49		676	2 080
F.3329	Long term bonds issued by the rest of the world	–1 838	–1 838		88	
F.34	Financial derivatives	–87	–87		–	
F.3	Total securities other than shares	–2 332	–2 663	331	1 495	21 469
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					45 706
F.42	Long term loans					
F.421	Direct investment					26 520
F.422	Loans secured on dwellings	–28	–	–28		
F.423	Finance leasing					
F.424	Other long-term loans by UK residents	3 884	3 916	–32	3 629	
F.429	Other long-term loans by the rest of the world					–123
F.4	Total loans	3 856	3 916	–60	3 629	129 370
F.5	Shares and other equity					
F.51	Shares and other equity, excluding mutual funds' shares					
F.514	Quoted UK shares	–54	–	–54	–13 479	17 800
F.515	Unquoted UK shares	–811	–518	–293	–5 665	30 128
F.516	Other UK equity (including direct investment in property)	85	85		–12	453
F.517	UK shares and bonds issued by other UK residents	–	–	–	–	–
F.519	Shares and other equity issued by the rest of the world	56	56		131	
F.52	Mutual funds' shares					
F.521	UK mutual funds' shares				7 417	5
F.529	Rest of the world mutual funds' shares				–	
F.5	Total shares and other equity	–724	–377	–347	–11 608	48 386
F.6	Insurance technical reserves					
F.61	Net equity of households in life assurance and pension funds' reserves				34 296	–5
F.62	Prepayments of insurance premiums and reserves for outstanding claims	–26		–26	–1 052	–141
F.6	Total insurance technical reserves	–26		–26	33 244	–146
F.7	Other accounts receivable	741	1 297	–556	1 716	526
F.A	Total net acquisition of financial assets	–11 257	–11 287	30	76 267	324 771

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.8 UK summary accounts 2001

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	967		738	738		
F.22	Transferable deposits						
F.221	Deposits with UK monetary financial institutions	288 475		288 475	288 475		
F.229	Deposits with rest of the world monetary financial institutions						
F.29	Other deposits	-5 702		-2 605		-2 605	
F.2	Total currency and deposits	283 740		286 608	289 213	-2 605	
F.3	Securities other than shares						
F.331	Short term: money market instruments						
F.3311	Issued by UK central government	8 624					
F.3312	Issued by UK local authorities	-					
F.3315	Issued by UK monetary financial institutions	23 188		23 188	23 188		
F.3316	Issued by other UK residents	-372	-426	-		-	
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	-17 219					
F.3322	Issued by UK local authorities	-					
F.3325	Medium term bonds issued by UK MFIs ¹	3 575		3 575	3 575		
F.3326	Other medium & long term bonds issued by UK residents	50 731	15 478	35 205	10 068	22 653	2 484
F.3329	Long term bonds issued by the rest of the world						
F.34	Financial derivatives	-63	-	-63	-63	-	
F.3	Total securities other than shares	68 464	15 052	61 905	36 768	22 653	2 484
F.4	Loans						
F.41	Short term loans						
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	61 407	18 371	31 959		32 674	-715
F.419	Loans by rest of the world monetary financial institutions	102 973	31 815	67 262		67 041	221
F.42	Long term loans						
F.421	Direct investment	26 520	22 635	3 885	165	1 585	2 135
F.422	Loans secured on dwellings	54 198					
F.423	Finance leasing	322	59	263	135	128	
F.424	Other long-term loans by UK residents	13 574	4 373	9 197		7 582	1 615
F.429	Other long-term loans by the rest of the world	-123	-	6		6	
F.4	Total loans	258 871	77 253	112 572	300	109 016	3 256
F.5	Shares and other equity						
F.51	Shares and other equity, excluding mutual funds' shares						
F.514	Quoted UK shares	22 457	9 234	13 223	2 723	10 451	49
F.515	Unquoted UK shares	22 467	7 530	14 937	1 635	14 403	-1 101
F.516	Other UK equity (including direct investment in property)	526	483	43	43		
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	9 338		9 338		9 338	
F.529	Rest of the world mutual funds' shares						
F.5	Total shares and other equity	54 788	17 247	37 541	4 401	34 192	-1 052
F.6	Insurance technical reserves						
F.61	Net equity of households in life assurance and pension funds' reserves	34 291		34 291			34 291
F.62	Prepayments of insurance premiums and reserves for outstanding claims	-1 753		-1 753			-1 753
F.6	Total insurance technical reserves	32 538		32 538			32 538
F.7	Other accounts payable	6 945	3 704	1 300	-2 330	-3	3 633
F.L	Total net acquisition of financial liabilities	705 346	113 256	532 464	328 352	163 253	40 859
B.9	Net lending / borrowing						
F.A	Total net acquisition of financial assets	683 166	99 361	518 795	325 181	156 606	37 008
-F.L	less Total net acquisition of financial liabilities	-705 346	-113 256	-532 464	-328 352	-163 253	-40 859
B.9f	Net lending (+) / net borrowing (-), from financial account	-22 180	-13 895	-13 669	-3 171	-6 647	-3 851
dB.9f	Statistical discrepancy between financial & non-financial accounts	5 553	-1 269	-3 214	19 115	-12 216	-10 113
B.9	Net lending (+) / net borrowing (-), from capital account	-16 627	-15 164	-16 883	15 944	-18 863	-13 964

Main aggregates and summary accounts

1.7.8 UK summary accounts 2001

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	229	229				-3
F.22	Transferable deposits						
F.221	Deposits with UK monetary financial institutions						
F.229	Deposits with rest of the world monetary financial institutions						126 316
F.29	Other deposits	-3 097	-3 097				
F.2	Total currency and deposits	-2 868	-2 868				126 313
F.3	Securities other than shares						
F.331	Short term: money market instruments						
F.3311	Issued by UK central government	8 624	8 624				
F.3312	Issued by UK local authorities	-		-			
F.3315	Issued by UK monetary financial institutions						
F.3316	Issued by other UK residents				54		
F.3319	Issued by the rest of the world						11 489
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds						
F.3321	Issued by UK central government	-17 219	-17 219				
F.3322	Issued by UK local authorities	-		-			
F.3325	Medium term bonds issued by UK MFIs ¹						
F.3326	Other medium & long term bonds issued by UK residents				48		
F.3329	Long term bonds issued by the rest of the world						30 475
F.34	Financial derivatives				-		
F.3	Total securities other than shares	-8 595	-8 595	-	102		33 552
F.4	Loans						
F.41	Short term loans						
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	-6 812	-6 812	-	17 889		48 092
F.419	Loans by rest of the world monetary financial institutions	-36	-2	-34	3 932		
F.42	Long term loans						
F.421	Direct investment						10 374
F.422	Loans secured on dwellings				54 198		
F.423	Finance leasing	-	-3	3			-
F.424	Other long-term loans by UK residents	-72	-23	-49	76		-296
F.429	Other long-term loans by the rest of the world	-129	-45	-84			
F.4	Total loans	-7 049	-6 885	-164	76 095		58 170
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						84 900
F.52	Mutual funds' shares						
F.521	UK mutual funds' shares						
F.529	Rest of the world mutual funds' shares						-
F.5	Total shares and other equity						84 900
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	-181	-893	712	2 122		-344
F.L	Total net acquisition of financial liabilities	-18 693	-19 241	548	78 319		302 591
B.9	Net lending / borrowing						
F.A	Total net acquisition of financial assets	-11 257	-11 287	30	76 267		324 771
-F.L	/less Total net acquisition of financial liabilities	18 693	19 241	-548	-78 319		-302 591
B.9f	Net lending (+) / net borrowing (-), from financial account	7 436	7 954	-518	-2 052		22 180
dB.9f	Statistical discrepancy between financial & non-financial accounts	681	43	638	9 355	-	-5 553
B.9	Net lending (+) / net borrowing (-), from capital account	8 117	7 997	120	7 303	-	16 627

Main aggregates and summary accounts

1.7.9 UK summary accounts 2001

This table is spread over 2 pages.
Altogether there are 2 spreads (4 pages).

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

£ billion

		UK total economy	Non-financial corporations	Financial corporations	Monetary financial institutions	Other financial intermediaries & auxiliaries	Insurance corporations & pension funds
		S.1	S.11	S.12	S.121+S.122	S.123+S.124	S.125
IV.3	FINANCIAL BALANCE SHEET						
	at end of period						
AF.A	Financial assets						
AF.1	Monetary gold and special drawing rights (SDRs)	2.4					
AF.2	Currency and deposits						
AF.21	Currency	38.8	3.8	7.2	7.1	0.1	
AF.22	Transferable deposits						
AF.221	Deposits with UK monetary financial institutions	1 452.0	167.7	701.3	414.3	223.7	63.3
AF.229	Deposits with rest of the world monetary financial institutions	1 280.6	145.2	1 087.4	803.2	283.7	0.6
AF.29	Other deposits	71.1	7.2	1.2	—	1.1	—
AF.2	Total currency and deposits	2 842.4	323.8	1 797.1	1 224.7	508.6	63.9
AF.3	Securities other than shares						
AF.331	Short term: money market instruments						
AF.3311	Issued by UK central government	11.1	—	10.8	8.5	1.7	0.6
AF.3312	Issued by UK local authorities	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	157.9	6.0	145.3	103.7	22.8	18.8
AF.3316	Issued by other UK residents	25.5	18.6	6.0	1.4	1.4	3.2
AF.3319	Issued by the rest of the world	56.7	4.9	49.1	42.1	6.0	1.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds						
AF.3321	Issued by UK central government	241.1	3.4	213.6	3.7	24.2	185.6
AF.3322	Issued by UK local authorities	0.8	—	0.6	—	—	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	35.1	0.2	34.9	18.8	4.3	11.8
AF.3326	Other medium & long term bonds issued by UK residents ²	273.9	4.1	265.4	76.2	51.6	137.6
AF.3329	Long term bonds issued by the rest of the world	518.1	27.0	469.1	319.6	43.3	106.2
AF.34	Financial derivatives	0.7	—	—	—	—	—
AF.3	Total securities other than shares	1 320.9	64.2	1 194.7	573.9	155.4	465.5
AF.4	Loans						
AF.41	Short term loans						
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	1 079.1		1 079.1	1 079.1		
AF.419	Loans by rest of the world monetary financial institutions						
AF.42	Long term loans						
AF.421	Direct investment	156.4	147.4	8.9	—	1.7	7.2
AF.422	Loans secured on dwellings	590.4	—	589.7	532.3	56.1	1.3
AF.423	Finance leasing	23.7		23.7	2.7	21.0	
AF.424	Other long term loans	171.1	12.5	58.6	5.1	4.9	48.6
AF.429	Other long term loans by the rest of the world						
AF.4	Total loans	2 020.6	159.9	1 760.1	1 619.1	83.8	57.2
AF.5	Shares and other equity						
AF.51	Shares and other equity, excluding mutual funds' shares						
AF.514	Quoted UK shares	1 005.7	14.8	759.1	8.1	201.7	549.3
AF.515	Unquoted UK shares	373.4	52.7	163.7	44.7	111.8	7.2
AF.516	Other UK equity (including direct investment in property)	1.4					
AF.517	UK shares and bonds issued by other UK residents	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	1 000.7	512.4	474.3	39.4	178.0	257.0
AF.52	Mutual funds' shares						
AF.521	UK mutual funds' shares	267.0	0.4	130.5	1.3	3.4	125.8
AF.529	Rest of the world mutual funds' shares	1.7					
AF.5	Total shares and other equity	2 649.9	580.4	1 527.7	93.4	494.9	939.4
AF.6	Insurance technical reserves						
AF.61	Net equity of households in life assurance and pension funds' reserves	1 576.4					
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	48.9	16.3	1.7		0.8	0.9
AF.6	Total insurance technical reserves	1 625.3	16.3	1.7		0.8	0.9
AF.7	Other accounts receivable	272.5	116.7	30.3	0.1	11.8	18.4
AF.A	Total financial assets	10 734.1	1 261.4	6 311.5	3 511.1	1 255.2	1 545.3

1 UK monetary financial institutions

Main aggregates and summary accounts

1.7.9 UK summary accounts 2001

continued

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

£ billion

		General government	Central government	Local government	Households & NPISH	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.2
IV.3	FINANCIAL BALANCE SHEET					
	at end of period					
AF.A	Financial assets					
AF.1	Monetary gold and special drawing rights (SDRs)	2.4	2.4			
AF.2	Currency and deposits					
AF.21	Currency				27.9	1.1
AF.22	Transferable deposits					
AF.221	Deposits with UK monetary financial institutions	23.1	9.1	13.9	559.9	1 373.0
AF.229	Deposits with rest of the world monetary financial institutions	6.3	6.3		41.7	
AF.29	Other deposits	0.3	0.3	–	62.4	1.7
AF.2	Total currency and deposits	29.7	15.8	13.9	691.9	1 375.8
AF.3	Securities other than shares					
AF.331	Short term: money market instruments					
AF.3311	Issued by UK central government	0.4		0.4	–	0.1
AF.3312	Issued by UK local authorities	–			–	
AF.3315	Issued by UK monetary financial institutions	4.0	0.8	3.3	2.6	133.1
AF.3316	Issued by other UK residents	0.5	0.3	0.2	0.4	22.5
AF.3319	Issued by the rest of the world	2.6	2.6			
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
AF.3321	Issued by UK central government	0.7		0.7	23.4	56.3
AF.3322	Issued by UK local authorities	–	–		0.2	–
AF.3325	Medium term bonds issued by UK MFIs ¹					42.5
AF.3326	Other medium & long term bonds issued by UK residents	0.1	0.1		4.3	181.9
AF.3329	Long term bonds issued by the rest of the world	14.4	14.4		7.6	
AF.34	Financial derivatives	0.7	0.7		–	0.4
AF.3	Total securities other than shares	23.4	18.9	4.5	38.6	436.4
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					240.1
AF.42	Long term loans					
AF.421	Direct investment					233.6
AF.422	Loans secured on dwellings	0.6	0.1	0.5		
AF.423	Finance leasing					
AF.424	Other long-term loans by UK residents	93.2	93.0	0.3	6.8	
AF.429	Other long-term loans by the rest of the world					1.9
AF.4	Total loans	93.8	93.0	0.8	6.8	745.7
AF.5	Shares and other equity					
AF.51	Shares and other equity, excluding mutual funds' shares					
AF.514	Quoted UK shares	1.2	–	1.1	230.6	488.6
AF.515	Unquoted UK shares	0.9	0.5	0.4	156.1	308.8
AF.516	Other UK equity (including direct investment in property)				1.4	14.0
AF.517	UK shares and bonds issued by other UK residents	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	1.9	1.9		12.1	
AF.52	Mutual funds' shares					
AF.521	UK mutual funds' shares				136.1	1.3
AF.529	Rest of the world mutual funds' shares				1.7	
AF.5	Total shares and other equity	4.0	2.4	1.5	537.9	812.6
AF.6	Insurance technical reserves					
AF.61	Net equity of households in life assurance and pension funds' reserves				1 576.4	0.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	0.8		0.8	30.1	10.1
AF.6	Total insurance technical reserves	0.8		0.8	1 606.5	10.4
AF.7	Other accounts receivable	39.2	37.9	1.3	86.3	2.7
AF.A	Total financial assets	193.3	170.4	22.9	2 967.9	3 383.6

1. See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 2001

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	39.5		36.3	36.3		
AF.22	Transferable deposits						
AF.221	Deposits with UK monetary financial institutions	2 825.0		2 825.0	2 825.0		
AF.229	Deposits with rest of the world monetary financial institutions						
AF.29	Other deposits	72.7		0.3		0.3	
AF.2	Total currency and deposits	2 937.2		2 861.7	2 861.3	0.3	
AF.3	Securities other than shares						
AF.331	Short term: money market instruments						
AF.3311	Issued by UK central government	11.3					
AF.3312	Issued by UK local authorities	—					
AF.3315	Issued by UK monetary financial institutions	291.0		291.0	291.0		
AF.3316	Issued by other UK residents	48.1	24.6	23.3		23.3	
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	297.4					
AF.3322	Issued by UK local authorities	0.8					
AF.3325	Medium term bonds issued by UK MFIs ¹	77.6		77.6	77.6		
AF.3326	Other medium & long term bonds issued by UK residents	455.8	211.3	241.7	74.2	166.9	0.5
AF.3329	Long term bonds issued by the rest of the world						
AF.34	Financial derivatives	0.3	—	0.3	0.3	—	
AF.3	Total securities other than shares	1 182.2	235.9	634.0	443.2	190.3	0.5
AF.4	Loans						
AF.41	Short term loans						
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	755.9	268.3	334.7	—	324.8	10.0
AF.419	Loans by rest of the world monetary financial institutions	510.1	135.7	357.8		357.8	
AF.42	Long term loans						
AF.421	Direct investment	233.6	212.8	20.8	0.8	10.3	9.7
AF.422	Loans secured on dwellings	590.4					
AF.423	Finance leasing	23.7	18.6	2.5	1.2	1.3	
AF.424	Other long-term loans by UK residents	162.3	79.5	14.4	—	13.9	0.5
AF.429	Other long-term loans by the rest of the world	1.9	0.3	0.5		0.5	
AF.4	Total loans	2 277.9	715.3	730.7	2.0	708.6	20.1
AF.5	Shares and other equity						
AF.51	Shares and other equity, excluding mutual funds' shares						
AF.514	Quoted UK shares	1 494.3	1 134.7	359.6	28.3	275.0	56.3
AF.515	Unquoted UK shares	682.3	473.0	209.3	56.1	142.5	10.6
AF.516	Other UK equity (including direct investment in property)	15.3	15.3				
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	268.2		268.2		268.2	
AF.529	Rest of the world mutual funds' shares						
AF.5	Total shares and other equity	2 460.1	1 623.0	837.1	84.4	685.7	67.0
AF.6	Insurance technical reserves						
AF.61	Net equity of households in life assurance and pension funds' reserves	1 576.6		1 576.6			1 576.6
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	59.0		59.0			59.0
AF.6	Total insurance technical reserves	1 635.7		1 635.7			1 635.7
AF.7	Other accounts payable	270.9	139.9	31.6	4.2	0.7	26.7
AF.L	Total financial liabilities	10 763.9	2 714.0	6 730.7	3 395.0	1 585.7	1 750.0
BF.90	Net financial assets / liabilities						
AF.A	Total financial assets	10 734.1	1 261.4	6 311.5	3 511.1	1 255.2	1 545.3
-AF.L	less Total financial liabilities	-10 763.9	-2 714.0	-6 730.7	-3 395.0	-1 585.7	-1 750.0
BF.90	Net financial assets (+) / liabilities (-)	-29.8	-1 452.6	-419.2	116.0	-330.4	-204.8

1 See footnotes on first page of this table.

Main aggregates and summary accounts

1.7.9 UK summary accounts 2001

continued

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

£ billion

		General government	Central government	Local government	Households & NPISH	Rest of the world
		S.13	S.1311	S.1313	S.14+S.15	S.2
IV.3	FINANCIAL BALANCE SHEET continued at end of period					
AF.L	Financial liabilities					
AF.2	Currency and deposits					
AF.21	Currency	3.2	3.2			0.5
AF.22	Transferable deposits					
AF.221	Deposits with UK monetary financial institutions					
AF.229	Deposits with rest of the world monetary financial institutions					1 280.6
AF.29	Other deposits	72.4	72.4			
AF.2	Total currency and deposits	75.6	75.6			1 281.0
AF.3	Securities other than shares					
AF.331	Short term: money market instruments					
AF.3311	Issued by UK central government	11.3	11.3			
AF.3312	Issued by UK local authorities	–		–		
AF.3315	Issued by UK monetary financial institutions					
AF.3316	Issued by other UK residents				0.1	
AF.3319	Issued by the rest of the world					56.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds					
AF.3321	Issued by UK central government	297.4	297.4			
AF.3322	Issued by UK local authorities	0.8		0.8		
AF.3325	Medium term bonds issued by UK MFIs ¹					
AF.3326	Other medium & long term bonds issued by UK residents				2.8	
AF.3329	Long term bonds issued by the rest of the world					518.1
AF.34	Financial derivatives				–	
AF.3	Total securities other than shares	309.4	308.6	0.8	3.0	575.2
AF.4	Loans					
AF.41	Short term loans					
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	20.2	18.2	1.9	132.7	323.2
AF.419	Loans by rest of the world monetary financial institutions	–	–	–	16.5	
AF.42	Long term loans					
AF.421	Direct investment					156.4
AF.422	Loans secured on dwellings				590.4	
AF.423	Finance leasing	2.6	1.0	1.6		–
AF.424	Other long-term loans by UK residents	50.3	0.2	50.1	18.1	8.8
AF.429	Other long-term loans by the rest of the world	1.1	0.5	0.6		
AF.4	Total loans	74.2	19.9	54.3	757.7	488.4
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					1 000.7
AF.52	Mutual funds' shares					
AF.521	UK mutual funds' shares					
AF.529	Rest of the world mutual funds' shares					1.7
AF.5	Total shares and other equity					1 002.4
AF.6	Insurance technical reserves					
AF.61	Net equity of households in life assurance and pension funds' reserves					
AF.62	Prepayments of insurance premiums and reserves for outstanding claims					
AF.6	Total insurance technical reserves					
AF.7	Other accounts payable	41.7	31.9	9.8	57.6	4.4
AF.L	Total financial liabilities	500.9	436.0	64.9	818.3	3 351.4
BF.90	Net financial assets / liabilities					
AF.A	Total financial assets	193.3	170.4	22.9	2 967.9	3 383.6
-AF.L	less Total financial liabilities	–500.9	–436.0	–64.9	–818.3	–3 351.4
BF.90	Net financial assets (+) / liabilities (-)	–307.6	–265.6	–41.9	2 149.6	32.2

1 See footnotes on first page of this table.

Part 2

The industrial analyses

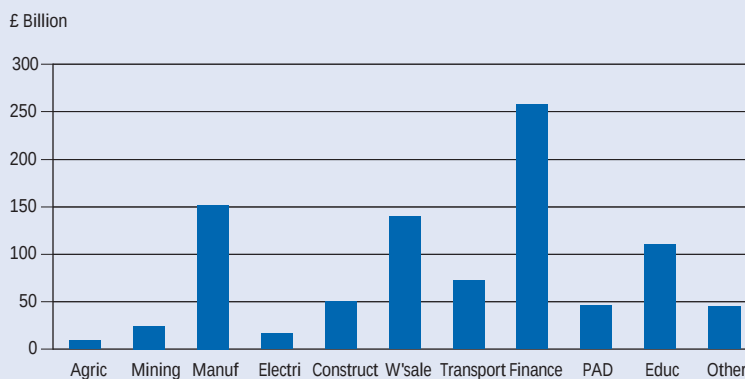
Chapter 2:

The industrial analyses at a glance from Table 2.1

Gross value added at basic prices by industry

An analysis of the eleven broad industrial sectors shows that in 2001, the financial intermediation and other business services sector provided the largest contribution to gross value added at current basic prices, at £257.4 billion out of a total of £880.9 billion. Also the manufacturing sector contributed £151.6 billion and the wholesaling and retailing sectors £139.5 billion.

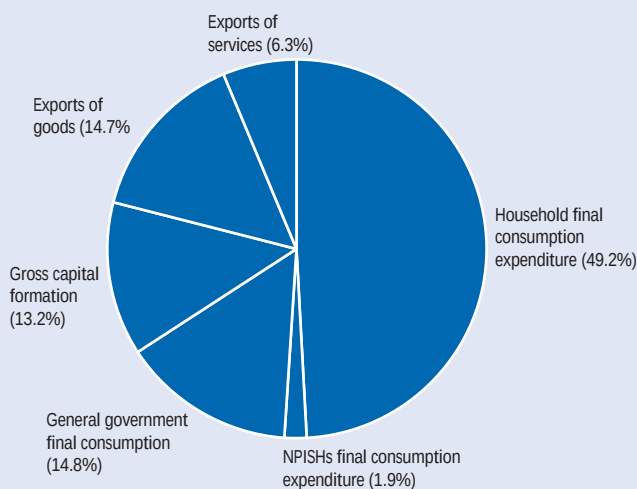
Breakdown of gross value added at basic prices by industry for 2001



Final demand

In 2001 just under half (49.2 per cent) of all goods and services entering into final demand were purchased by consumers, 14.7 per cent were exported, 14.8 per cent were consumed by government, both central and local. Gross capital formation by all sectors of the economy amounted to 13.2 per cent of the total.

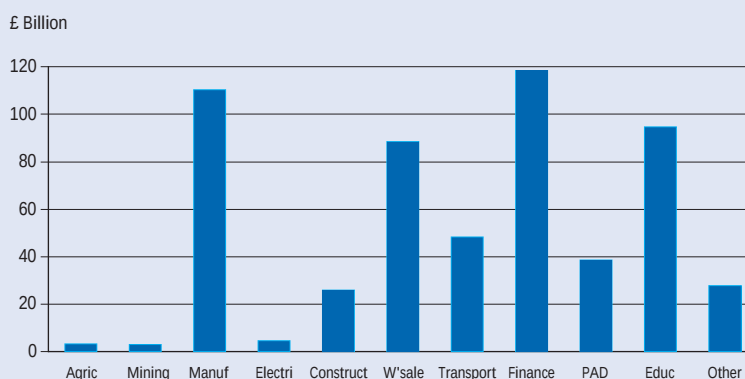
Composition of final demand for 2001



Compensation of employees by industry 2001

The financial intermediation and other business services sector showed the highest level of compensation of employees in 2001 at £118.4 billion. After the financial sector, the second largest industry in terms of its contribution to total compensation of employees was the manufacturing sector at £110.5 billion. In previous years the manufacturing industry showed a higher level of compensation of employees than the financial sector.

Compensation of employees by industry 2001



Industrial analyses

Input-Output Supply and Use Tables

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

GDP and the balancing of the annual accounts

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

subsequent to the latest I-O Supply and Use Tables, the level of GDP is carried forward using movements in income, expenditure and production totals. (This quarterly balancing process is described in Chapter 11 of *Concepts, Sources and Methods*¹.)

The Input-Output framework

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

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

On an annual basis I-O Supply and Use Tables are used to achieve consistency in the economic accounts' aggregates by linking the components of value added, inputs, outputs and final demand. As the income, production and expenditure measures of GDP can all be calculated from the I-O Supply and Use Tables, a single estimate of GDP can be derived by balancing the supply and demand for goods and services and reconciling them with the corresponding value added estimates. For the years 1989 to 2001, the balancing process has been used to set the level of current price GDP and has disposed of the need for statistical discrepancies in the form of a GDP expenditure adjustment and a GDP income adjustment.

The I-O process, which produces Supply and Use Tables annually, has been speeded up considerably over the last few years and can now produce the first balance for a year around eighteen months after the end of that year. These full I-O Supply and Use Tables, consistent with the National Accounts *Blue Book*, are published as a separate web-only publication at the same time as the *Blue Book*. The latest annual I-O publication² covers the periods 1992–2001, with summary information provided in the *Blue Book* itself.

Some background on the structure of the Supply and Use Tables

The I-O Supply and Use Tables are based on a framework which incorporates estimates of industry inputs, outputs and value added. The tables comprise of two matrices: the *Supply* matrix and the *Use* matrix, each of which breaks down and balances 123 different industries and products at purchasers’ prices. Further details on the matrices are given in Chapter 13 of *Concepts, Sources and Methods*¹. A full description of the present methodology is given in the *Input-Output Balances Methodological Guide*⁴. The following paragraphs summarise the methodology.

Supply table

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

	Output by industry	Imports of goods and services	Dis-tributors’ trading margins	Taxes less sub-sidies on products
Output by product	MAKE matrix			

The *Make* matrix shows estimates of domestic industries’ output (total sales adjusted for changes in inventories of work in progress and finished goods) compiled at basic prices. Basic prices value the goods leaving the factory gate but exclude any taxes on products and include any subsidies on products. However, for the balancing process, the estimates of supply of products are required at purchasers’ prices, i.e. those actually paid by the

purchasers to take delivery of the goods, excluding any deductible VAT.

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

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

less

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

Use table

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

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

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

The I-O balance is effectively achieved when:

For industries:

Inputs (from the *Use* table)
equals
Outputs (from the *Supply* table)

For products:

Supply (from the *Supply* table)
equals
Demand (from the *Use* table)

That is, when the data from the income, expenditure and production approaches used to fill the matrices all produce the same estimate of

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

current price GDP at market prices. GDP at current market prices can be derived from the balances by taking the estimate of total value added at basic prices (from the Use table) and adding taxes on products less subsidies on products (from the Supply table).

The balancing process

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

Initial estimates

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

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

The coherence of these initial estimates is then assessed by:

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

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

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

Revised estimates

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

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

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

follow between the current price I-O team and data compilers and any issues are resolved.

Final estimates

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

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

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

This final step in the balancing process is to apply the r.A.s. method to the intermediate section of the Use matrix. This process will adjust the intermediate purchases in line with pre-determined row and column totals, resulting in a fully-balanced table. The term r.A.s. refers to an iterative mathematical process, where A is the coefficient form of the intermediate section of the Use matrix. A is pre-multiplied by a diagonal matrix, with the vector r of replacement factors forming the diagonal, and post-multiplied by a diagonal matrix with the substitution vector s forming the diagonal. A single

iteration applies the above process for each row and then for each column. After each iteration the replacement factors are changed appropriately and the process is repeated until the desired balance has been achieved, that is supply being equal to demand for each product.

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

Annual coherence adjustments in the 2002 Blue Book and the 2002 I-O Annual Supply and Use Tables

As described, the role of the I-O framework aims to present a fully consistent picture of the UK economy. In practice the data sources used in the National Accounts are subject to statistical error and complete coherence between measures of economic activity is not achieved without making specific adjustments. For the periods 1989 to 2001, these adjustments are made through the current price balancing process using I-O Supply and Use Tables and its underlying framework.

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

- Conceptual and coverage adjustments
- Quality adjustments
- Coherence adjustments

The annual current price quality and coherence adjustments agreed for the 2002 Blue Book dataset and the 2002 I-O Supply and Use Tables are shown in the table below:

Current price analyses (Tables 2.1, 2.2 and 2.3)

The analyses of gross value added and other variables by industry shown in Part 2 reflect

Coherence adjustments within 2000 and 2001 annual current price GDP (£ million)

	2000	2001
Expenditure Measure		
Household final consumption	1839	1161
NPISHs	700	380
Central government	-	-
Local authorities	-	-
Gross fixed capital formation	4550	2203
Change in inventories	-	-
Exports of services	2370	1980
Imports of services	630	1330
Production Measure		
Agriculture	-	20
Mining and quarrying	1850	974
Manufacturing	1597	909
Electricity, gas and water supply	447	1439
Construction	-96	1263
Wholesale and retail trade	-2909	-2675
Transport and communication	1354	1144
Financial intermediation	-3744	-2445
Public administration	-	-
Education, health and social work	726	460
Other services	-683	-2277
Income Measure		
Financial corporations' profits	780	800
Private non-financial corporations' profits	1335	1593
Compensation of employees	698	602
Rental income	-	-
Self-employment income	-172	122

estimates based on the Standard Industrial Classification, Revised 1992 (SIC92). Tables 2.1, 2.2 and 2.3 are based on current price data reconciled through the I-O process for 1992 to 2001. The aggregate figures for the latest year, 2002, as shown in Tables 2.2 and 2.3, are based on data reconciled through the National Accounts balancing process. This process is explained in Chapter 11 of *Concepts, Sources and Methods*¹. The industry detail for the year 2002 is based on current price output estimates from a variety of sources, both within the ONS and in other government departments. These estimates will be revised when the first I-O Supply and Use Tables for 2002 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 (2000=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*¹.

The output approach provides the lead indicator of economic change in the short term. However in the longer term, it is required to follow reasonably closely the path indicated by the chained volume

expenditure measure of GDP (usually within 0.2 per cent of the average annual GDP growth). To achieve this, balancing adjustments (or coherence factors) are sometimes required to be included within the output based gross value added estimates. The adoption of ESA95 has given rise to additional measurement difficulties for historical periods. The need to reduce discrepancies which arise as a result of this can also lead to the use of balancing adjustments.

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

- The output-based estimate falls by more than the expenditure measure in 1991 and falls less in 1992.
- During 1996, 1999, 2001 and 2002 the output-based estimate increases by significantly more than the expenditure measure. The output-based estimate grows less than the expenditure measure in 1998 and 2000.

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

For years before 1995, balancing adjustments have been applied equally to all four quarters within the year.

For 1991 and 1992:

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

For 1996–2002:

To help estimate how best to distribute the output adjustments across industries a commodity flow approach was used. This attempts to balance estimates of supply and demand by product and has produced more informed industry adjustments for a range of service industries. For technical and other reasons balancing adjustments are not at present made to the production industries for any years. More details on this can be found in the *Review of Short-Term Output Indicators*⁸.

The balancing adjustments for 1998 in the 2000 *Blue Book* were larger than had been applied to a

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

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

This automatic 'dragging' effect on the subsequent year's growth can be helpful where the estimated growth from the output approach also exceeds that from the expenditure approach for the following year. However, where this is not the case, the adjustments are scaled into the quarters so as not to affect the annual growth of subsequent years.

1996:

A downward adjustment of 2 per cent has been applied to the industrial sections for:

- Wholesale and motor trades; repair of motor vehicles (part of section G)
- Hotels and restaurants (section H)
- Land transport, air transport, supporting and auxiliary transport activities; activities of travel agencies (part of Section I)

- Insurance and pension funding, except compulsory social security; activities auxiliary to financial intermediation (part of section J)
- Real estate activities, renting of machinery and equipment, computer and related activities and other business activities (part of section K)
- Activities of membership organisations and recreational, cultural and sporting activities (part of section O)
- Private households with employed persons (section P)

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

- Public administration and defence (section L)
- Education (section M)

A downward adjustment of 5 per cent has been applied to the industrial section for:

- Sewage and refuse disposal, sanitation and similar activities and other service activities (part of section O)

The total effect of these 1996 adjustments is to reduce the level of gross value added at basic prices by 0.7 per cent for 1996. This has the effect of reducing the 1995/1996 growth rate by 0.8 per cent.

1998:

An upward adjustment of 1.5 per cent has been applied to:

- Transport, storage and communication (section I)
- Public Administration and Defence (section L)
- Education (section M)
- Health and social work (section N)
- Other community, social and personal service activities (section O)
- Private households with employed persons (section P)

The total effect of these 1998 adjustments is to increase the level of gross value added at basic prices by 0.4 per cent for 1998. This has the effect of increasing the 1997/1998 growth rate by 0.5 per cent.

1999:

A downward adjustment of 1.4 per cent has been applied to

- Land transport, water transport and air transport (part of section I)

A downward adjustment of 3.4 per cent has been applied to:

- Supporting and auxiliary transport activities; activities of travel agencies and post and telecommunication (part of section I)

A downward adjustment of 7.8 per cent has been applied to:

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

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

- Real estate activities including letting of dwellings and renting of machinery and equipment (part of section K)

A downward adjustment of 2.8 per cent has been applied to:

- Computer and related activities and research and development (part of section K)

A downward adjustment of 3.8 per cent has been applied to:

- Other business activities (part of section K)

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

- Public administration and defence (section L)
- Education (section M)
- Health and social work (section N)

- Other community, social and personal service activities (section O)
- Private households with employed persons (section P)

The total effect of these 1999 adjustments is to reduce the level of gross value added at basic prices by 0.4 per cent for 1999. This has the effect of decreasing the 1998/1999 growth rate by 0.4 per cent.

2000:

An upward adjustment of 1.1 per cent has been applied to:

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

An upward adjustment of 1.5 per cent has been applied to:

- Transport, storage and communication (section I)

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

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

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

- Real estate, renting and business activities (section K)

An upward adjustment of 0.6 per cent has been applied to:

- Public administration and defence (section L)
- Education (section M)
- Health and social work (section N)
- Other community, social and personal service activities (section O)
- Private households with employed persons (section P)

The total effect of these 2000 adjustments is to increase the level of gross value added at basic prices by 0.7 per cent for 2000. This has the effect of increasing the 1999/2000 growth rate by 0.7 per cent.

2001:

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

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

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

- Transport, storage and communication (section I)
- Public administration and defence (section L)
- Education (section M)

- Health and social work (section N)

- Other community, social and personal service activities (section O)

- Private households with employed persons (section P)

A downward adjustment of 1.5 per cent has been applied to:

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

A downward adjustment of 1.7 per cent has been applied to:

- Real estate, renting and business activities (section K)

The total effect of these 2001 adjustments is to reduce the level of gross value added at basic prices by 0.9 per cent for 2001. This has the effect of decreasing the 2000/2001 growth rate by 0.9 per cent.

2002:

A downward adjustment of 1.5 per cent has been applied to:

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

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

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

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

- Real estate, renting and business activities (section K)

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

- Public administration and defence (section L)
- Education (section M)
- Health and social work (section N)
- Other community, social and personal service activities (section O)
- Private households with employed persons (section P)

The total effect of these 2002 adjustments is to reduce the level of gross value added at basic prices by 0.5 per cent for 2002. This has the effect of decreasing the 2001/2002 growth rate by 0.5 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 *National Accounts Concepts, Sources and Methods*, 1998 edition. Published by The Stationery Office. ISBN 0 11 621062 1
- 2 *United Kingdom Input-Output Analyses*, 2002 edition (Web only).
- 3 *Economic Trends* No. 551 October 1999. Annual Coherence Adjustments in the National Accounts
- 4 *Input-Output Balances Methodological Guide* 1997 edition, February 1997. Published by ONS. ISBN 1 85774 234 6
- 5 *Input-Output Tables for the United Kingdom*, 10th edition, February 1997. Published by ONS. ISBN 0 11 620664 0
- 6 *Gross Domestic Product: Output methodological guide*. Published by Government Statistical Service 1998. ISBN 1 85774 250 8
- 7 *Gross Domestic Product: Output approach (Gross Value Added)*. *GSS Methodology Series* No.15, published by Government Statistical Service 1998. ISBN 1 85774 318 0
- 8 *Review of Short-Term Output Indicators: National Statistics. Quality Review Series* Report No. 1: 2000. Published by ONS. ISBN 1 85774 391 1

2.1 Supply and Use Tables for the United Kingdom: 1994

Supply Table

£ million

1994	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes /less subsidies on products	Total' supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS ²								
Agriculture	22 756	2 343	2 273	125	108	2 727	- 1 970	28 362
Mining and quarrying	20 784	650	6 351	62	123	1 522	- 217	29 275
Manufacturing	331 300	78 518	53 742	3 927	4 149	118 060	51 461	641 157
Electricity, gas and water supply	39 019	391	-	36	21	-	2 621	42 088
Construction	82 528	-	-	32	83	-	3 880	86 524
Wholesale and retail trade	179 587	-	-	3 478	3 194	- 122 309	6 935	70 884
Transport and communication	93 820	-	-	4 064	5 279	-	409	103 572
Financial intermediation	265 342	430	302	4 221	6 655	-	5 749	282 699
Public administration	67 570	-	-	29	48	-	-	67 647
Education, health and social work	132 785	-	-	476	370	-	695	134 326
Other services	46 144	116	1 153	1 307	1 199	-	3 025	52 943
Total ³	1 281 635	82 448	63 821	17 756	21 230	-	72 587	1 539 477
of which:								
Market output	1 087 662							
Output for own final use	42 431							
Other non-market output	151 542							

Use Table at Purchasers' prices

1994	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS¹												
Agriculture	3 602	1	13 127	-	103	1 320	44	11	22	188	49	-
Mining and quarrying	3	1 834	8 433	6 836	1 482	129	53	10	47	43	44	-
Manufacturing	6 030	2 507	154 339	3 185	18 158	33 067	12 637	11 460	11 901	15 710	5 225	-
Electricity, gas and water supply	311	261	6 558	13 314	196	1 310	788	1 106	755	1 348	372	-
Construction	228	1 004	900	432	19 269	787	439	6 977	3 649	761	502	-
Wholesale and retail trade	686	93	943	104	324	2 473	1 417	1 782	398	609	274	-
Transport and communication	309	781	10 187	222	914	17 677	17 239	14 952	2 338	2 627	1 671	-
Financial intermediation	1 551	2 126	24 295	1 298	9 091	21 818	10 914	51 614	6 333	7 791	8 478	23 119 *
Public administration	18	11	94	5	14	7	66	815	81	6	5	-
Education, health and social work	178	10	923	79	133	503	537	2 304	1 534	30 966	583	-
Other services	321	73	2 600	86	84	622	652	1 628	1 211	1 270	6 154	-
Total consumption¹	13 239	8 702	222 400	25 562	49 769	79 713	44 787	92 659	28 269	61 319	23 357	23 119 *
Taxes less subsidies on production	- 169	158	1 934	1 359	322	4 890	986	1 977	754	837	646	-
Compensation of employees	3 140	3 500	89 151	6 095	13 651	54 645	32 935	58 223	34 346	59 752	14 207	-
Gross operating surplus	7 646	11 130	39 682	8 704	17 243	28 856	15 651	92 654	4 497	11 676	10 781	- 23 119 *
Gross value added at basic prices¹	10 617	14 788	130 767	16 158	31 216	88 391	49 572	152 854	39 597	72 265	25 634	- 23 119 *
Output at basic prices¹	23 856	23 490	353 167	41 720	80 985	168 104	94 359	245 513	67 866	133 584	48 991	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 447	5 001	14 225	5 766	1 189	8 932	11 535	14 487	9 360	4 521	5 796	25 168 **
Changes in inventories	- 12	- 220	1 244	- 533	664	2 546	62	208	- 251	-	-	-
Total gross capital formation	2 435	4 781	15 469	5 233	1 853	11 478	11 597	14 695	9 109	4 521	5 796	25 168 **

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

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

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

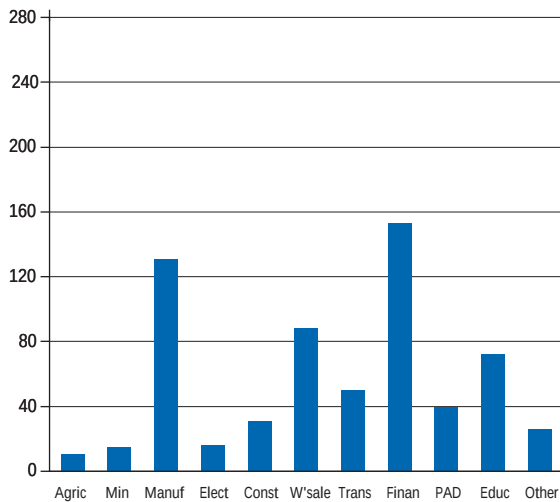
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 1994

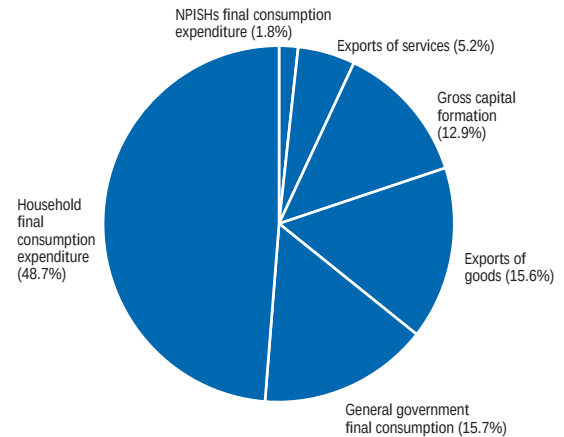
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1994	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	18 466	7 968	-	-	481	-	- 169	1 163	356	40	57	28 362
Mining and quarrying	18 914	466	-	-	939	-	- 544	5 140	4 156	71	132	29 275
Manufacturing	274 219	189 654	-	-	47 301	50	3 891	70 023	52 361	1 514	2 143	641 157
Electricity, gas and water supply	26 321	15 746	-	-	-	-	- 29	-	-	21	29	42 088
Construction	34 948	2 450	-	-	48 447	-	540	-	-	40	98	86 524
Wholesale and retail trade	9 104	56 015	-	-	-	63	-	-	-	2 350	3 352	70 884
Transport and communication	68 916	23 576	-	-	775	-	-	-	-	3 608	6 697	103 572
Financial intermediation	168 429	82 254	436	-	8 618	-	19	407	200	8 190	14 147	282 699
Public administration	1 122	1 552	-	63 895	548	-	-	-	-	170	360	67 647
Education, health and social work	37 751	16 887	11 514	67 347	-	-	-	-	-	330	498	134 326
Other services	14 703	25 830	3 337	5 013	1 205	-	-	143	1 194	504	1 014	52 943
Total consumption ¹	672 895	422 397	15 287	136 255	108 314	113	3 708	76 876	58 267	16 838	28 527	1 539 477
Taxes /less subsidies on production	13 694											
Compensation of employees	369 645											
Gross operating surplus	225 401											
Gross value added at basic prices ¹	608 740											
Output at basic prices ¹	1 281 635											
Supplementary information:												
Gross fixed capital formation	108 427	**										
Changes in inventories	3 708											
Total gross capital formation	112 135	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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

2.1 Supply and Use Tables for the United Kingdom: 1995

Supply Table

£ million

1995	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes /less subsidies on products	Total' supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS ²								
Agriculture	24 428	2 551	2 540	131	111	3 115	- 2 088	30 787
Mining and quarrying	22 777	642	6 527	62	126	1 566	212	31 911
Manufacturing	358 349	89 906	61 256	4 190	4 294	126 171	54 322	698 488
Electricity, gas and water supply	38 534	410	-	33	20	-	2 825	41 821
Construction	87 186	-	-	37	91	-	4 139	91 453
Wholesale and retail trade	191 838	-	-	3 833	3 394	- 130 852	7 035	75 249
Transport and communication	102 685	-	-	4 268	5 500	-	556	113 009
Financial intermediation	283 174	499	270	4 543	7 135	-	6 636	302 257
Public administration	70 080	-	-	32	52	-	-	70 164
Education, health and social work	143 923	-	-	522	394	-	685	145 524
Other services	50 330	51	948	1 388	1 295	-	4 947	58 958
Total ¹	1 373 303	94 059	71 541	19 039	22 412	-	79 268	1 659 622
of which:								
Market output	1 170 070							
Output for own final use	45 721							
Other non-market output	157 512							

Use Table at Purchasers' prices

1995	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	3 729	0	14 553	-	102	1 395	51	11	23	214	55	-
Mining and quarrying	3	2 087	8 841	7 565	1 641	143	62	13	42	34	48	-
Manufacturing	6 297	2 663	170 681	2 924	18 232	35 892	13 582	12 851	12 540	16 363	5 764	-
Electricity, gas and water supply	302	320	6 732	13 035	184	1 136	632	958	781	1 264	336	-
Construction	241	1 122	974	333	21 351	916	538	7 805	4 063	841	486	-
Wholesale and retail trade	802	112	1 034	119	361	2 814	1 544	2 155	492	689	351	-
Transport and communication	327	723	10 382	261	913	18 757	21 404	16 037	2 454	2 860	1 905	-
Financial intermediation	1 593	2 329	25 598	1 666	9 670	23 643	12 286	57 778	6 969	8 116	9 339	23 215 *
Public administration	18	11	95	7	13	7	61	784	85	7	5	-
Education, health and social work	194	9	1 013	101	135	557	618	2 501	1 659	36 843	689	-
Other services	327	84	2 763	92	83	666	735	1 772	1 492	1 289	7 228	-
Total consumption ¹	13 834	9 461	242 666	26 102	52 684	85 928	51 514	102 665	30 600	68 520	26 206	23 215 *
Taxes less subsidies on production	- 166	140	1 920	1 335	330	5 064	1 039	2 231	818	803	642	-
Compensation of employees	3 114	3 371	93 819	5 434	15 521	57 677	33 811	61 218	34 030	63 506	15 217	-
Gross operating surplus	8 818	12 858	44 050	8 817	17 154	30 124	16 490	95 692	4 908	11 950	11 388	- 23 215 *
Gross value added at basic prices ¹	11 766	16 369	139 789	15 586	33 005	92 865	51 340	159 141	39 756	76 259	27 247	- 23 215 *
Output at basic prices ¹	25 600	25 830	382 455	41 688	85 689	178 793	102 854	261 806	70 356	144 779	53 453	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 394	5 805	17 725	5 227	1 254	11 557	11 818	15 430	9 338	4 757	6 519	25 503 **
Changes in inventories	26	- 157	2 685	- 208	336	1 814	18	152	- 154	-	-	-
Total gross capital formation	2 420	5 648	20 410	5 019	1 590	13 371	11 836	15 582	9 184	4 757	6 519	25 503 **

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

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

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

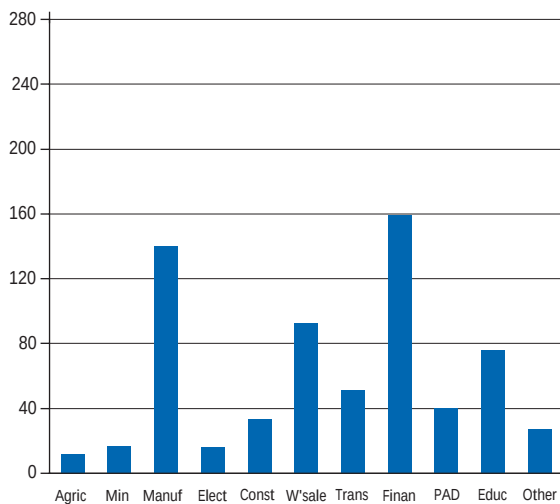
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 1995

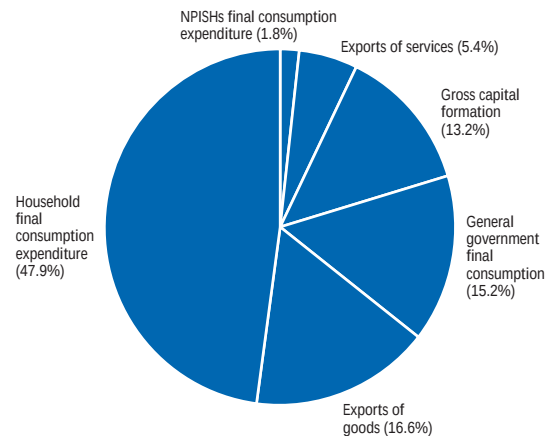
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1995	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	20 133	8 420	-	-	464	-	- 84	1 340	400	48	67	30 787
Mining and quarrying	20 479	480	-	-	1 086	-	- 179	5 840	4 056	55	93	31 911
Manufacturing	297 789	197 975	-	-	54 056	- 196	4 650	81 761	58 158	1 827	2 468	698 487
Electricity, gas and water supply	25 680	16 126	-	-	-	-	- 47	2	-	26	34	41 822
Construction	38 670	2 460	-	-	49 838	-	326	-	-	50	109	91 453
Wholesale and retail trade	10 473	57 774	-	-	-	75	-	-	-	2 934	3 993	75 249
Transport and communication	76 023	24 997	-	-	879	-	-	-	-	4 102	7 009	113 009
Financial intermediation	182 202	85 998	461	-	9 133	-	- 154	501	204	8 934	14 978	302 257
Public administration	1 095	1 704	-	66 091	652	-	-	-	-	205	417	70 164
Education, health and social work	44 319	17 341	12 429	70 552	-	-	-	-	-	362	521	145 524
Other services	16 532	30 092	3 591	4 388	1 340	-	-	92	1 223	584	1 116	58 958
Total consumption ¹	733 395	443 367	16 481	141 031	117 448	- 121	4 512	89 536	64 041	19 127	30 805	1 659 622
Taxes /less subsidies on production	14 156											
Compensation of employees	386 718											
Gross operating surplus	239 034											
Gross value added at basic prices ¹	639 908											
Output at basic prices ¹	1 373 303											
Supplementary information:												
Gross fixed capital formation	117 327	**										
Changes in inventories	4 512											
Total gross capital formation	121 839	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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

2.1 Supply and Use Tables for the United Kingdom: 1996

Supply Table

£ million

1996	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total' supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS'								
Agriculture	25 014	2 749	2 907	82	149	3 408	- 2 847	31 462
Mining and quarrying	25 630	937	7 424	53	174	1 679	222	36 118
Manufacturing	373 873	96 011	68 998	3 316	5 231	137 888	57 198	742 515
Electricity, gas and water supply	41 088	380	-	36	25	-	2 533	44 062
Construction	91 365	-	-	41	112	-	4 638	96 156
Wholesale and retail trade	209 735	-	-	4 195	3 479	- 142 975	7 602	82 036
Transport and communication	111 856	-	-	5 829	5 325	-	902	123 912
Financial intermediation	308 169	360	204	5 834	8 555	-	7 323	330 445
Public administration	70 616	-	-	27	43	-	-	70 686
Education, health and social work	156 485	-	-	583	446	-	913	158 427
Other services	56 548	191	757	1 517	1 449	-	4 599	65 061
Totaltr	1 470 378	100 628	80 290	21 513	24 988	-	83 084	1 780 881
of which:								
Market output	1 258 200							
Output for own final use	47 651							
Other non-market output	164 527							

Use Table at Purchasers' prices

1996	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	3 633	0	13 757	-	109	1 625	52	14	19	269	62	-
Mining and quarrying	3	2 399	10 377	8 135	1 804	169	75	15	35	30	53	-
Manufacturing	6 452	2 642	176 116	2 684	18 600	39 260	15 352	13 952	12 614	17 852	6 432	-
Electricity, gas and water supply	344	344	7 468	12 629	208	1 458	783	1 208	697	1 514	415	-
Construction	248	984	825	590	23 145	1 071	1 210	8 309	3 786	706	668	-
Wholesale and retail trade	822	102	1 036	109	384	3 117	1 734	2 515	543	852	416	-
Transport and communication	359	744	10 942	271	950	21 466	23 489	18 335	2 408	3 498	2 213	-
Financial intermediation	1 810	2 044	27 647	1 862	10 049	27 162	14 281	64 980	6 728	9 673	10 740	22 580 *
Public administration	14	13	407	29	55	41	222	1 614	91	16	20	-
Education, health and social work	200	6	1 136	115	135	636	723	2 839	1 816	41 707	743	-
Other services	316	70	2 659	100	87	785	893	2 089	1 493	1 478	8 563	-
Total consumption¹	14 201	9 347	252 369	26 524	55 525	96 792	58 814	115 870	30 230	77 595	30 325	22 580 *
Taxes less subsidies on production	- 105	160	2 233	1 118	344	6 073	1 219	2 263	-	172	579	-
Compensation of employees	3 062	2 983	96 892	5 348	16 353	60 053	34 833	66 772	34 822	68 074	16 643	-
Gross operating surplus	9 101	16 625	46 946	9 814	17 946	33 470	17 653	100 939	5 851	11 764	12 786	- 22 580 *
Gross value added at basic prices¹	12 058	19 768	146 071	16 280	34 643	99 596	53 705	169 974	40 673	80 010	30 008	- 22 580 *
Output at basic prices¹	26 259	29 115	398 440	42 804	90 168	196 388	112 519	285 844	70 903	157 605	60 333	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 647	5 976	18 464	4 499	1 156	11 787	14 045	19 987	8 217	5 616	6 634	27 103 **
Changes in inventories	36	- 33	- 152	15	- 254	1 407	- 108	694	166	-	-	-
Total gross capital formation	2 683	5 943	18 312	4 514	902	13 194	13 937	20 681	8 383	5 616	6 634	27 103 **

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

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

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

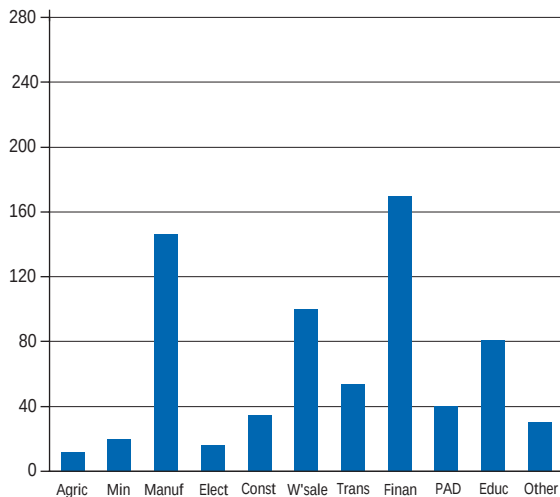
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2.1 Supply and Use Tables for the United Kingdom: 1996

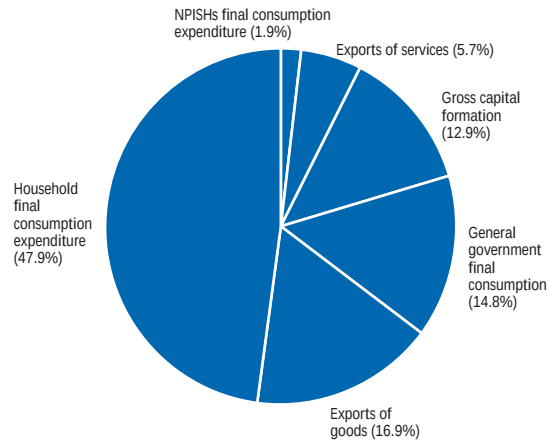
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1996	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	19 541	8 978	-	-	561	-	450	1 320	489	51	72	31 462
Mining and quarrying	23 093	502	-	-	1 096	-	23	7 185	4 105	41	73	36 118
Manufacturing	311 956	213 685	-	-	59 167	- 281	1 485	86 607	65 510	1 845	2 540	742 515
Electricity, gas and water supply	27 068	16 957	-	-	-	-	- 24	2	-	25	34	44 062
Construction	41 543	2 489	-	-	52 221	-	- 303	-	-	61	145	96 156
Wholesale and retail trade	11 629	62 713	-	-	-	121	-	-	-	3 164	4 409	82 036
Transport and communication	84 675	26 412	-	-	925	-	-	-	-	4 404	7 497	123 912
Financial intermediation	199 557	90 803	707	-	10 123	-	140	364	147	10 416	18 189	330 445
Public administration	2 521	1 775	-	65 043	739	-	-	-	-	152	456	70 686
Education, health and social work	50 055	17 748	13 786	75 818	-	-	-	-	-	411	608	158 427
Other services	18 533	32 249	3 845	5 328	1 459	-	-	280	1 187	699	1 481	65 061
Total consumption ¹	790 172	474 311	18 338	146 189	126 291	- 160	1 771	95 758	71 438	21 269	35 504	1 780 881
Taxes /less subsidies on production	14 056											
Compensation of employees	405 835											
Gross operating surplus	260 315											
Gross value added at basic prices ¹	680 206											
Output at basic prices ¹	1 470 378											
Supplementary information:												
Gross fixed capital formation	126 131	**										
Changes in inventories	1 771											
Total gross capital formation	127 902	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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2.1 Supply and Use Tables for the United Kingdom: 1997

Supply Table

£ million

1997	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total ¹ supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS ²								
Agriculture	22 710	2 781	2 656	87	152	3 525	- 2 771	29 139
Mining and quarrying	23 627	631	7 377	55	189	1 717	177	33 772
Manufacturing	385 366	96 059	72 581	3 596	5 586	149 640	60 964	773 792
Electricity, gas and water supply	42 006	395	-	24	23	-	1 773	44 221
Construction	97 586	-	-	116	87	-	5 550	103 338
Wholesale and retail trade	225 975	-	-	4 487	3 584	- 154 882	8 487	87 652
Transport and communication	121 297	-	-	6 221	5 862	-	1 264	134 645
Financial intermediation	339 232	373	185	5 352	8 289	-	8 610	362 040
Public administration	70 407	-	-	26	40	-	-	70 473
Education, health and social work	163 431	-	-	580	450	-	1 082	165 542
Other services	61 902	277	950	1 430	1 450	-	5 438	71 446
Total ¹	1 553 537	100 516	83 749	21 974	25 712	-	90 573	1 876 061
of which:								
Market output	1 334 642							
Output for own final use	51 210							
Other non-market output	167 685							

Use Table at Purchasers' prices

1997	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS ²												
Agriculture	2 938	0	12 190	-	110	1 293	45	10	17	213	43	-
Mining and quarrying	3	2 071	9 799	7 320	1 901	170	75	15	27	32	53	-
Manufacturing	6 468	2 399	182 129	3 017	19 721	39 670	15 547	14 080	13 288	18 013	6 178	-
Electricity, gas and water supply	331	343	7 495	13 427	244	1 495	781	1 212	648	1 460	377	-
Construction	252	991	1 022	899	23 424	1 135	1 259	8 688	3 198	701	554	-
Wholesale and retail trade	797	102	1 110	111	485	3 756	2 037	3 057	599	968	440	-
Transport and communication	370	682	11 438	390	1 078	24 387	25 853	20 369	2 317	3 725	2 149	-
Financial intermediation	1 938	2 035	27 673	2 384	12 080	31 948	16 746	75 531	6 334	10 012	10 690	22 396 *
Public administration	13	14	431	18	65	52	283	1 455	91	20	20	-
Education, health and social work	215	0	1 124	118	163	774	844	3 276	1 940	43 635	780	-
Other services	330	77	2 852	130	128	1 141	1 272	2 957	1 519	1 619	11 058	-
Total consumption ¹	13 654	8 714	257 262	27 814	59 397	105 819	64 742	130 651	29 978	80 397	32 342	22 396 *
Taxes /less/ subsidies on production	- 40	158	2 588	1 145	421	5 661	1 209	2 236	-	274	615	-
Compensation of employees	3 101	2 880	101 049	5 204	18 487	64 111	37 325	75 333	34 659	71 916	19 241	-
Gross operating surplus	7 178	15 080	49 021	9 792	18 025	38 669	18 890	106 386	6 062	12 193	13 898	- 22 396 *
Gross value added at basic prices ¹	10 239	18 118	152 658	16 141	36 933	108 441	57 424	183 955	40 721	84 383	33 754	- 22 396 *
Output at basic prices ¹	23 893	26 832	409 920	43 955	96 330	214 260	122 166	314 606	70 699	164 780	66 096	-
Supplementary information:												
Gross fixed capital formation	2 537	5 813	20 153	5 292	1 922	14 031	17 140	16 463	6 909	5 459	8 180	29 850 **
Changes in inventories	- 23	62	- 792	70	750	3 579	- 4	839	140	-	-	-
Total gross capital formation	2 514	5 875	19 361	5 362	2 672	17 610	17 136	17 302	7 049	5 459	8 180	29 850 **

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

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

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

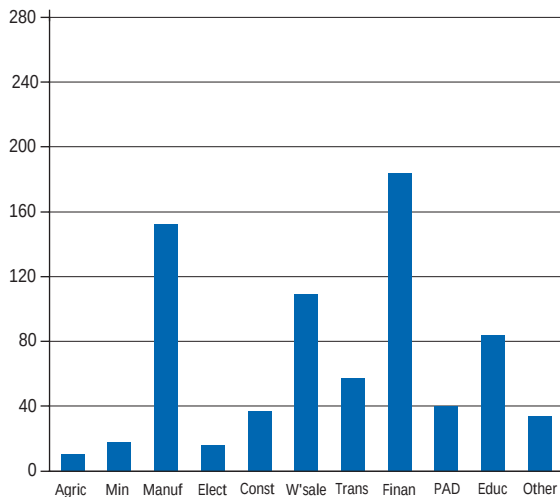
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 1997

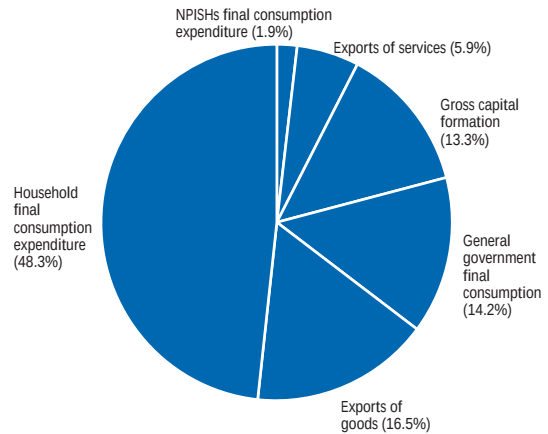
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1997	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	16 858	9 376	-	-	636	-	538	1 129	485	47	70	29 139
Mining and quarrying	21 466	459	-	-	1 195	-	443	7 238	2 835	47	89	33 772
Manufacturing	320 509	227 809	-	-	60 949	- 234	2 246	87 063	71 015	1 758	2 677	773 792
Electricity, gas and water supply	27 812	16 360	-	-	-	-	- 10	-	-	24	35	44 221
Construction	42 123	2 850	-	-	57 253	-	813	-	-	99	200	103 338
Wholesale and retail trade	13 461	66 185	-	-	-	207	-	-	-	3 068	4 731	87 652
Transport and communication	92 757	28 665	-	-	862	-	-	-	-	4 423	7 937	134 645
Financial intermediation	219 765	97 692	694	-	10 540	-	591	305	143	11 636	20 674	362 041
Public administration	2 462	1 845	-	64 828	794	-	-	-	-	152	392	70 473
Education, health and social work	52 869	18 850	14 826	77 987	-	-	-	-	-	387	623	165 542
Other services	23 082	33 723	3 989	5 361	1 547	-	-	313	1 397	661	1 374	71 446
Total consumption ¹	833 166	503 813	19 509	148 176	133 776	- 27	4 621	96 048	75 875	22 302	38 802	1 876 061
Taxes /less subsidies on production	14 267											
Compensation of employees	433 306											
Gross operating surplus	272 798											
Gross value added at basic prices ¹	720 371											
Output at basic prices ¹	1 553 537											
Supplementary information:												
Gross fixed capital formation	133 749	**										
Changes in inventories	4 621											
Total gross capital formation	138 370	**										

Notes for information:

Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.
Gross operating surplus includes gross mixed income.
Changes in inventories includes materials and fuels, work-in-progress and finished goods.
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.
GFCF can be broken down by institutional sectors and assets, see Chapter 9.

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

2.1 Supply and Use Tables for the United Kingdom: 1998

Supply Table

£ million

SUPPLY OF PRODUCTS								
1998	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes /less subsidies on products	Total' supply of products purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	20 723	2 764	2 598	103	170	3 835	- 2 348	27 846
Mining and quarrying	21 370	402	5 633	73	178	1 831	136	29 623
Manufacturing	379 069	97 657	74 073	4 135	6 266	166 519	63 656	791 375
Electricity, gas and water supply	42 906	355	-	20	17	-	1 116	44 414
Construction	103 802	-	-	64	90	-	6 110	110 066
Wholesale and retail trade	249 182	-	-	5 094	4 160	- 172 185	8 382	94 633
Transport and communication	132 781	-	-	6 750	6 057	-	2 473	148 061
Financial intermediation	384 828	429	176	6 476	9 201	-	10 448	411 557
Public administration	71 538	-	-	26	37	-	-	71 601
Education, health and social work	173 185	-	-	592	482	-	1 252	175 511
Other services	66 894	376	1 406	1 488	1 490	-	5 851	77 505
Total¹	1 646 278	101 983	83 886	24 821	28 148	-	97 077	1 982 193
of which:								
Market output	1 415 085							
Output for own final use	56 181							
Other non-market output	175 012							

Use Table at Purchasers' prices

1998	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS ²												
Agriculture	2 390	0	11 363	-	132	1 550	38	12	14	232	44	-
Mining and quarrying	3	2 295	7 306	7 859	2 423	213	105	19	22	20	60	-
Manufacturing	5 773	1 986	176 830	2 899	20 522	41 118	16 762	14 582	13 828	18 296	5 925	-
Electricity, gas and water supply	357	299	7 570	13 940	268	1 630	820	1 360	596	1 452	386	-
Construction	228	758	1 273	738	24 406	1 241	1 370	9 704	3 238	728	517	-
Wholesale and retail trade	765	56	1 146	108	554	3 950	2 072	3 395	681	1 050	444	-
Transport and communication	393	830	12 511	383	1 246	27 267	28 588	23 195	2 399	4 008	2 215	-
Financial intermediation	1 900	2 000	31 171	2 501	14 175	37 841	18 951	89 396	6 776	10 958	10 961	27 998 *
Public administration	12	15	531	18	87	65	344	1 171	87	22	23	-
Education, health and social work	200	0	1 266	126	167	798	852	3 439	1 899	46 973	750	-
Other services	327	64	2 866	124	137	1 260	1 391	3 444	1 581	1 719	12 777	-
Total consumption ¹	12 349	8 304	253 833	28 695	64 118	116 931	71 294	149 718	31 121	85 458	34 100	27 998 *
Taxes less subsidies on production	- 65	142	2 730	1 189	356	5 855	1 401	2 421	-	121	679	-
Compensation of employees	3 178	2 962	106 121	5 263	19 814	69 203	40 263	86 389	34 414	76 472	21 775	-
Gross operating surplus	6 433	12 562	44 993	9 635	18 831	42 278	20 697	120 156	6 278	12 960	14 851	- 27 998 *
Gross value added at basic prices ¹	9 546	15 666	153 844	16 087	39 001	117 336	62 361	208 966	40 692	89 553	37 305	- 27 998 *
Output at basic prices ¹	21 895	23 970	407 677	44 782	103 119	234 267	133 655	358 684	71 813	175 011	71 405	-
Supplementary information:												
Gross fixed capital formation	2 064	6 479	20 589	5 583	1 814	17 224	19 148	24 080	7 166	6 338	8 888	31 596 **
Changes in inventories	- 120	8	549	-	272	2 684	- 16	1 539	107	-	3	-
Total gross capital formation	1 944	6 487	21 138	5 583	2 086	19 908	19 132	25 619	7 273	6 338	8 891	31 596 **

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

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

3 Purchases of products by industry and by final consumption categories are valued

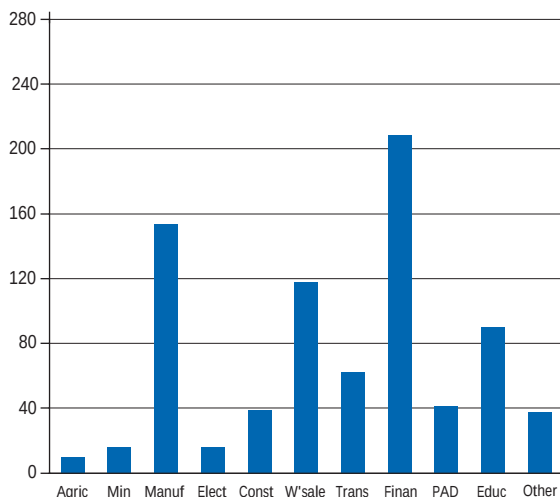
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 1998

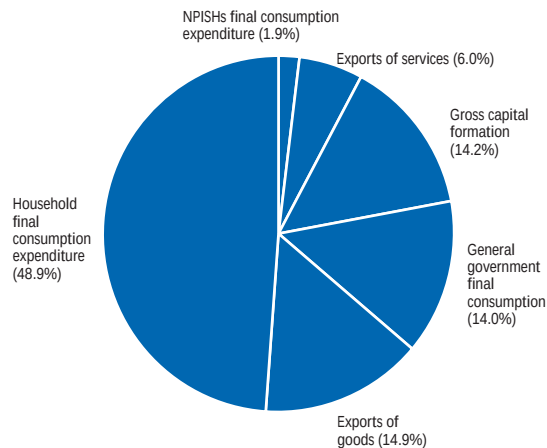
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1998	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	15 776	9 840	-	-	578	-	23	1 134	361	53	82	27 846
Mining and quarrying	20 326	416	-	-	762	-	622	5 226	2 097	66	108	29 623
Manufacturing	318 522	240 148	-	-	71 356	205	3 445	88 681	64 403	1 799	2 817	791 375
Electricity, gas and water supply	28 679	15 672	-	-	-	-	-	3	-	24	37	44 414
Construction	44 201	3 055	-	-	62 144	-	301	-	-	150	216	110 066
Wholesale and retail trade	14 220	71 965	-	-	-	224	-	-	-	3 217	5 007	94 633
Transport and communication	103 035	31 363	-	-	975	-	-	-	-	4 639	8 049	148 061
Financial intermediation	254 627	106 710	735	-	12 252	-	632	294	107	13 943	22 258	411 557
Public administration	2 375	1 938	-	65 913	827	-	-	-	-	146	403	71 601
Education, health and social work	56 470	19 497	16 094	82 385	-	-	-	-	-	410	655	175 511
Other services	25 691	36 331	4 224	5 661	1 646	-	3	352	1 398	829	1 370	77 505
Total consumption ¹	883 919	536 933	21 053	153 959	150 540	429	5 026	95 690	68 366	25 276	41 002	1 982 193
Taxes /less subsidies on production	14 829											
Compensation of employees	465 854											
Gross operating surplus	281 676											
Gross value added at basic prices ¹	762 359											
Output at basic prices ¹	1 646 278											
Supplementary information:												
Gross fixed capital formation	150 969	**										
Changes in inventories	5 026											
Total gross capital formation	155 995	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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

2.1 Supply and Use Tables for the United Kingdom: 1999

Supply Table

£ million

1999	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes /less subsidies on products	Totaln supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	20 238	2 537	2 530	122	181	4 175	- 2 383	27 400
Mining and quarrying	23 798	487	6 506	94	206	2 146	147	33 385
Manufacturing	373 992	102 028	78 469	4 880	6 860	178 489	67 559	812 278
Electricity, gas and water supply	44 105	372	-	39	23	-	1 011	45 550
Construction	110 408	-	-	68	75	-	7 919	118 470
Wholesale and retail trade	266 160	-	-	5 891	4 353	- 184 811	9 061	100 654
Transport and communication	139 567	-	-	8 022	5 516	-	2 809	155 914
Financial intermediation	417 120	504	157	8 385	9 925	-	12 442	448 533
Public administration	76 869	-	-	24	32	-	-	76 925
Education, health and social work	187 863	-	-	738	503	-	1 455	190 559
Other services	71 557	321	1 306	1 894	1 663	-	6 031	82 772
Totaln	1 731 678	106 249	88 968	30 157	29 337	-	106 051	2 092 440
of which:								
Market output	1 483 034							
Output for own final use	60 238							
Other non-market output	188 406							

Use Table at Purchasers' prices

1999	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS ²												
Agriculture	2 399	0	10 651	-	121	1 538	39	13	18	242	41	-
Mining and quarrying	3	2 318	8 820	7 384	2 617	205	112	20	26	21	60	-
Manufacturing	5 436	2 292	174 433	3 212	21 311	44 378	19 525	16 283	14 862	20 006	6 189	-
Electricity, gas and water supply	333	324	6 975	16 231	244	1 591	761	1 353	692	1 455	370	-
Construction	232	630	1 390	684	27 235	1 360	1 442	10 256	3 491	639	442	-
Wholesale and retail trade	792	74	1 264	154	560	4 414	2 262	3 928	819	1 164	485	-
Transport and communication	395	933	13 114	350	1 241	28 561	29 084	25 248	2 581	4 339	2 179	-
Financial intermediation	1 954	2 036	31 350	2 284	14 133	40 363	20 037	100 454	8 315	11 942	11 625	30 121 *
Public administration	12	15	547	43	79	67	344	1 451	150	24	22	-
Education, health and social work	189	0	1 271	112	143	738	806	3 536	2 218	52 416	665	-
Other services	340	51	2 871	100	126	1 255	1 418	3 756	1 855	1 826	14 153	-
Total consumption ¹	12 086	8 675	252 685	30 555	67 810	124 470	75 830	166 300	35 027	94 072	36 233	30 121 *
Taxes /less/ subsidies on production	- 155	161	2 580	1 241	626	6 134	1 369	2 589	-	203	717	-
Compensation of employees	3 256	2 858	108 173	5 024	21 049	76 108	42 110	95 365	35 451	82 400	23 802	-
Gross operating surplus	6 258	14 384	42 320	9 703	20 046	43 151	21 517	123 587	6 704	13 516	15 688	- 30 121 *
Gross value added at basic prices ¹	9 359	17 403	153 073	15 968	41 721	125 393	64 996	221 541	42 155	96 119	40 207	- 30 121 *
Output at basic prices ¹	21 445	26 078	405 758	46 523	109 531	249 863	140 826	387 841	77 182	190 191	76 440	-
Supplementary information:												
Gross fixed capital formation	1 824	4 990	18 654	5 935	2 054	15 808	21 105	26 743	6 766	6 715	10 472	33 810 **
Changes in inventories	45	- 226	- 62	- 158	748	4 050	461	1 370	- 268	42	58	-
Total gross capital formation	1 869	4 764	18 592	5 777	2 802	19 858	21 566	28 113	6 498	6 757	10 530	33 810 **

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

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

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

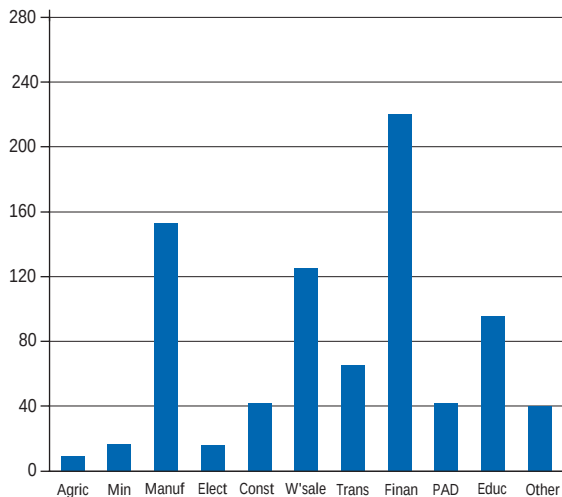
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 1999

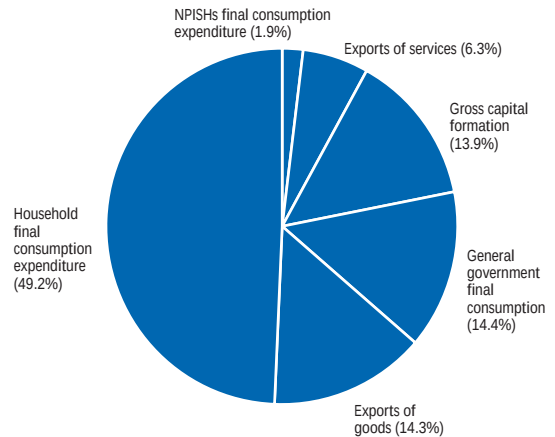
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

1999	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS												
Agriculture	15 062	10 361	-	-	423	-	- 15	997	431	54	87	27 400
Mining and quarrying	21 588	432	-	-	458	-	733	6 568	3 440	64	102	33 384
Manufacturing	327 927	253 523	-	-	70 677	- 15	3 097	89 745	62 773	1 751	2 800	812 278
Electricity, gas and water supply	30 330	15 207	-	-	-	-	- 56	8	-	24	37	45 550
Construction	47 800	3 147	-	-	66 062	-	1 153	-	-	100	208	118 470
Wholesale and retail trade	15 917	76 348	-	-	-	244	-	-	-	3 129	5 017	100 654
Transport and communication	108 027	33 849	-	-	1 028	-	55	-	-	5 170	7 786	155 914
Financial intermediation	274 615	116 257	723	-	13 243	-	993	298	116	16 500	25 789	448 533
Public administration	2 755	2 063	-	70 595	993	-	-	-	-	140	379	76 925
Education, health and social work	62 094	20 889	16 858	89 550	-	-	42	-	-	426	700	190 559
Other services	27 750	38 366	4 488	6 192	1 763	-	58	244	1 546	857	1 508	82 772
Total consumption ¹	933 864	570 440	22 069	166 337	154 647	229	6 060	97 860	68 306	28 215	44 413	2 092 440
Taxes /less subsidies on production	15 465											
Compensation of employees	495 596											
Gross operating surplus	286 753											
Gross value added at basic prices ¹	797 814											
Output at basic prices ¹	1 731 678											
Supplementary information:												
Gross fixed capital formation	154 876	**										
Changes in inventories	6 060											
Total gross capital formation	160 936	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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 GGFC represents General Government Final Consumption.
 GFCF represents Gross Fixed Capital Formation.

2.1 Supply and Use Tables for the United Kingdom: 2000

Supply Table

£ million

2000	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes less subsidies on products	Total' supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS²								
Agriculture	19 356	2 646	2 444	130	185	4 464	- 2 237	26 987
Mining and quarrying	32 988	644	9 957	124	305	1 700	109	45 827
Manufacturing	382 347	108 706	93 602	5 465	7 603	186 078	68 845	852 646
Electricity, gas and water supply	46 164	347	-	22	28	-	1 000	47 561
Construction	117 392	-	-	47	57	-	9 076	126 572
Wholesale and retail trade	278 173	-	-	6 528	4 707	- 192 241	9 307	106 473
Transport and communication	149 022	-	-	9 224	5 697	-	2 969	166 913
Financial intermediation	451 366	539	122	9 170	11 175	-	15 328	487 700
Public administration	82 103	-	-	34	40	-	-	82 177
Education, health and social work	202 081	-	-	699	567	-	1 628	204 975
Other services	75 357	377	1 528	2 009	1 829	-	6 047	87 147
Total¹	1 836 349	113 259	107 653	33 452	32 193	-	112 071	2 234 977
of which:								
Market output	1 571 450							
Output for own final use	63 917							
Other non-market output	200 982							

Use Table at Purchasers' prices

2000	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	2 278	1	9 974	-	111	1 512	31	12	21	228	38	-
Mining and quarrying	3	2 839	13 441	9 016	2 433	203	108	21	33	19	56	-
Manufacturing	5 434	2 443	177 948	3 419	20 961	44 766	21 909	17 309	16 942	21 142	6 214	-
Electricity, gas and water supply	346	367	7 033	17 227	231	1 672	758	1 431	697	1 450	376	-
Construction	239	652	1 338	620	30 711	1 604	1 618	11 428	3 811	687	470	-
Wholesale and retail trade	711	93	1 318	157	517	4 454	2 182	4 009	859	1 200	481	-
Transport and communication	370	992	13 586	351	1 188	30 233	30 240	28 256	2 802	4 575	2 297	-
Financial intermediation	1 777	1 962	33 125	2 304	14 188	43 433	21 020	110 250	8 773	12 803	12 482	37 949 *
Public administration	11	19	581	47	86	81	428	1 748	191	25	26	-
Education, health and social work	187	0	1 401	120	148	863	907	4 225	2 329	57 341	750	-
Other services	307	68	2 987	137	117	1 360	1 444	4 075	1 874	1 912	14 791	-
Total consumption ¹	11 663	9 436	262 732	33 397	70 692	130 181	80 646	182 763	38 332	101 383	37 981	37 949 *
Taxes less subsidies on production	- 155	172	2 573	1 259	633	6 711	1 394	2 553	-	151	799	-
Compensation of employees	3 158	3 049	110 517	4 850	23 637	82 230	45 321	107 605	37 268	88 792	26 091	-
Gross operating surplus	5 912	22 019	39 057	10 003	21 204	42 565	23 340	127 950	6 793	14 062	15 630	- 37 949 *
Gross value added at basic prices ¹	8 915	25 240	152 147	16 112	45 474	131 506	70 055	238 108	44 061	103 005	42 520	- 37 949 *
Output at basic prices ¹	20 578	34 676	414 879	49 509	116 166	261 687	150 701	420 871	82 393	204 388	80 501	-
<i>Supplementary information:</i>												
Gross fixed capital formation	1 750	3 511	18 005	5 392	2 149	16 388	24 938	28 146	7 054	6 956	10 315	36 609 **
Changes in inventories	- 103	- 177	1 722	285	- 668	3 228	515	526	- 141	3	81	-
Total gross capital formation	1 647	3 334	19 727	5 677	1 481	19 616	25 453	28 672	6 913	6 959	10 396	36 609 **

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

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

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

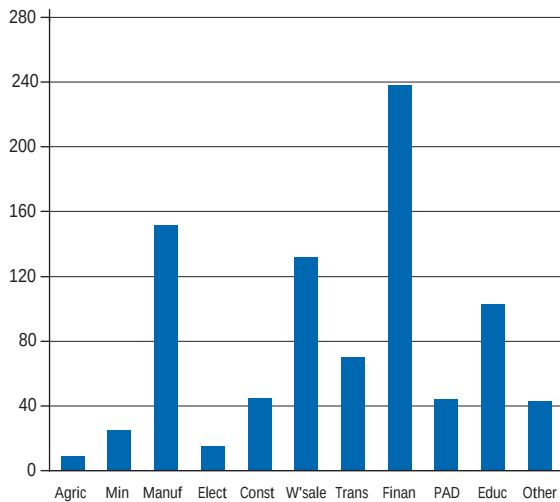
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2.1 Supply and Use Tables for the United Kingdom: 2000

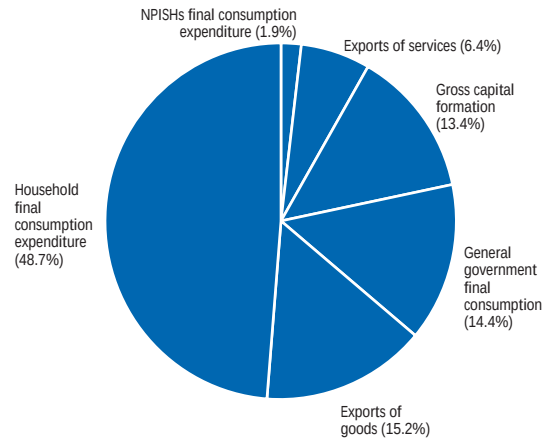
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2000	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total ¹ intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	14 206	10 796	-	-	474	-	- 94	1 019	447	50	89	26 987
Mining and quarrying	28 171	372	-	-	348	-	1 054	9 419	6 285	69	108	45 826
Manufacturing	338 488	265 529	-	-	72 536	- 305	3 688	96 974	71 051	1 680	3 004	852 646
Electricity, gas and water supply	31 588	15 665	-	-	-	-	240	6	-	21	41	47 561
Construction	53 178	3 446	-	-	70 429	-	- 645	-	-	49	115	126 572
Wholesale and retail trade	15 981	81 845	-	-	-	308	-	-	-	3 023	5 317	106 473
Transport and communication	114 891	37 140	-	-	820	-	57	-	-	5 736	8 269	166 913
Financial intermediation	300 065	124 581	825	-	13 963	-	887	330	68	19 202	27 779	487 700
Public administration	3 244	2 312	-	75 246	802	-	-	-	-	146	427	82 177
Education, health and social work	68 271	21 882	17 673	96 005	-	-	3	-	-	408	733	204 975
Other services	29 071	39 782	4 690	6 543	1 838	-	81	242	2 095	1 083	1 722	87 147
Total consumption ¹	997 155	603 349	23 188	177 794	161 210	3	5 271	107 990	79 946	31 467	47 604	2 234 977
Taxes /less subsidies on production	16 090											
Compensation of employees	532 518											
Gross operating surplus	290 586											
Gross value added at basic prices ¹	839 194											
Output at basic prices ¹	1 836 349											
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												
Supplementary information:												
Gross fixed capital formation	161 213	**										
Changes in inventories	5 271											
Total gross capital formation	166 484	**										

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

2.1 Supply and Use Tables for the United Kingdom: 2001

Supply Table

£ million

2001	SUPPLY OF PRODUCTS							
	Domestic output of products at basic prices	Imports				Distributors' trading margins	Taxes /less subsidies on products	Total supply of products at purchasers' prices
		Goods		Services				
		EU	Non-EU	EU	Non-EU			
PRODUCTS ²								
Agriculture	18 304	2 931	2 529	132	195	4 387	- 2 266	26 211
Mining and quarrying	31 766	727	10 292	104	287	1 245	113	44 533
Manufacturing	375 939	116 618	94 614	5 673	7 917	197 297	69 036	867 095
Electricity, gas and water supply	45 750	162	-	29	18	-	1 075	47 034
Construction	126 715	-	-	82	77	-	9 807	136 681
Wholesale and retail trade	294 157	-	-	6 812	4 926	- 202 928	9 789	112 755
Transport and communication	152 713	-	-	9 238	5 675	-	2 863	170 489
Financial intermediation	485 244	338	109	9 952	12 251	-	14 833	522 727
Public administration	85 373	-	-	26	32	-	-	85 431
Education, health and social work	219 098	-	-	772	546	-	1 743	222 159
Other services	80 149	609	1 741	2 118	1 796	-	6 141	92 554
Total ¹	1 915 208	121 385	109 285	34 938	33 720	-	113 133	2 327 669
of which:								
Market output	1 629 687							
Output for own final use	69 650							
Other non-market output	215 871							

Use Table at Purchasers' prices

2001	INTERMEDIATE CONSUMPTION BY INDUSTRY GROUP ^{2,3}											
	Agriculture	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Construction	Wholesale and retail trade	Transport and communication	Financial intermediation	Public administration	Education, health and social work	Other services	Not allocated to industries
PRODUCTS²												
Agriculture	1 746	1	9 735	-	111	1 575	33	12	19	224	36	-
Mining and quarrying	5	2 423	12 783	8 577	2 947	245	126	24	30	19	63	-
Manufacturing	5 686	2 367	175 788	3 432	21 290	46 570	20 233	17 890	16 867	23 139	6 144	-
Electricity, gas and water supply	374	306	7 386	16 078	247	1 843	833	1 568	730	1 579	399	-
Construction	249	626	1 347	746	33 596	1 633	1 704	11 870	4 038	721	529	-
Wholesale and retail trade	702	95	1 372	193	521	4 754	2 292	4 351	888	1 275	513	-
Transport and communication	403	1 028	13 350	453	1 173	31 139	30 657	28 662	3 006	4 892	2 290	-
Financial intermediation	1 563	2 403	32 636	2 856	14 919	47 308	22 818	120 464	9 394	14 062	13 398	40 242 *
Public administration	13	22	560	48	75	75	404	1 770	186	25	24	-
Education, health and social work	155	1	1 318	152	139	871	969	4 465	2 743	63 244	732	-
Other services	263	58	2 790	171	122	1 542	1 678	4 615	1 977	2 113	16 379	-
Total consumption ¹	11 159	9 329	259 064	32 705	75 140	137 553	81 746	195 690	39 878	111 293	40 505	40 242 *
Taxes less subsidies on production	- 402	188	2 728	1 386	556	7 719	1 259	2 328	-	132	869	-
Compensation of employees	3 155	3 036	110 492	4 696	25 900	88 611	48 315	118 412	38 716	94 844	27 890	-
Gross operating surplus	5 881	20 803	38 333	10 152	23 762	43 197	22 969	136 651	7 052	15 150	16 366	- 40 242 *
Gross value added at basic prices ¹	8 634	24 027	151 553	16 234	50 218	139 527	72 543	257 391	45 768	110 126	45 125	- 40 242 *
Output at basic prices ¹	19 793	33 356	410 617	48 939	125 358	277 080	154 289	453 081	85 646	221 419	85 630	-
<i>Supplementary information:</i>												
Gross fixed capital formation	2 015	4 268	16 538	5 713	2 307	16 813	25 590	29 128	7 593	7 969	9 466	39 687 **
Changes in inventories	- 124	58	1 014	- 205	1 322	547	- 94	917	- 18	12	- 434	-
Total gross capital formation	1 891	4 326	17 552	5 508	3 629	17 360	25 496	30 045	7 575	7 981	9 032	39 687 **

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

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

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

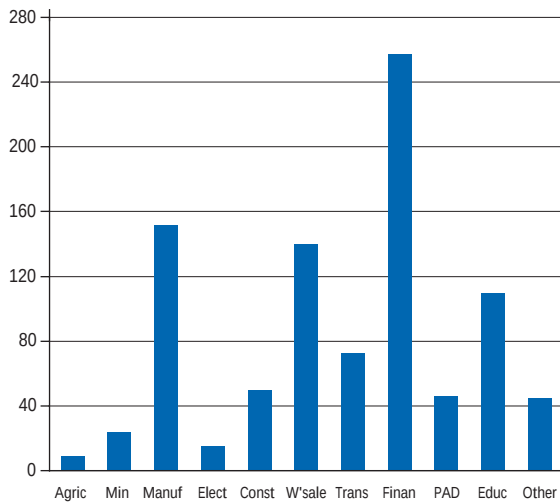
* This relates to FISIM.

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

2.1 Supply and Use Tables for the United Kingdom: 2001

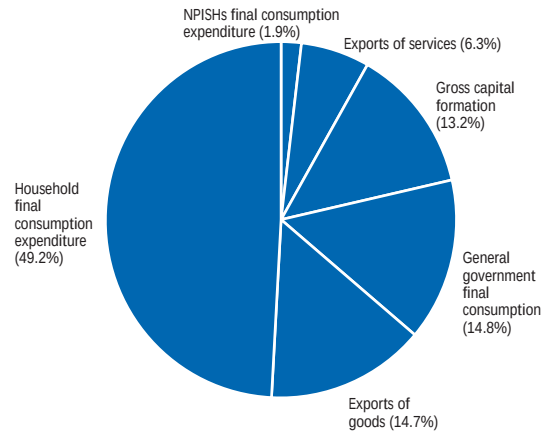
Gross value added at basic prices

£ billion



Components of final demand

Per cent



£ million

2001	FINAL CONSUMPTION EXPENDITURE				GROSS CAPITAL FORMATION			EXPORTS				TOTAL ¹
	Total intermediate consumption	Households	NPISHs	GGFC	GFCF	Valuables	Changes in inventories	Goods		Services		
								EU	Non-EU	EU	Non-EU	
PRODUCTS ²												
Agriculture	13 492	11 099	-	-	387	-	- 166	919	372	39	69	26 211
Mining and quarrying	27 241	464	-	-	371	-	398	10 031	5 812	84	132	44 533
Manufacturing	339 404	278 482	-	-	73 582	70	1 220	98 028	72 053	1 524	2 731	867 094
Electricity, gas and water supply	31 341	15 755	-	-	-	-	- 122	3	-	19	37	47 033
Construction	57 059	3 589	-	-	74 589	-	1 240	-	-	110	95	136 681
Wholesale and retail trade	16 956	87 572	-	-	-	326	-	-	-	2 847	5 054	112 755
Transport and communication	117 053	38 966	-	-	862	-	- 36	-	-	5 634	8 010	170 489
Financial intermediation	322 062	133 640	865	-	14 634	-	883	220	67	20 743	29 614	522 727
Public administration	3 200	2 522	-	78 238	588	-	-	-	-	360	523	85 431
Education, health and social work	74 788	21 637	18 872	105 700	-	-	12	-	-	421	729	222 159
Other services	31 708	41 978	4 939	7 257	1 678	-	- 434	509	2 036	1 142	1 741	92 554
Total consumption ¹	1 034 304	635 704	24 676	191 195	166 691	396	2 995	109 710	80 340	32 923	48 735	2 327 669
Taxes /less subsidies on production	16 763											
Compensation of employees	564 067											
Gross operating surplus	300 074											
Gross value added at basic prices ¹	880 904											
Output at basic prices ¹	1 915 208											
Supplementary information:												
Gross fixed capital formation	167 087	**										
Changes in inventories	2 995											
Total gross capital formation	170 082	**										
Notes for information:												
Gross value added at basic prices plus taxes /less subsidies on products gives GDP at market prices.												
Gross operating surplus includes gross mixed income.												
Changes in inventories includes materials and fuels, work-in-progress and finished goods.												
Valuables include both 'transfer costs' and 'acquisitions /less disposals'.												
GFCF can be broken down by institutional sectors and assets, see Chapter 9.												

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

UK industrial analyses

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

Gross value added at current basic prices

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Agriculture, hunting, forestry and fishing											
P.1	Output										
D.1	Compensation of employees	CFHE	3 140	3 114	3 062	3 101	3 178	3 256	3 158	3 155	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWTZ	-169	-166	-105	-40	-65	-155	-155	-402	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMU	7 646	8 818	9 101	7 178	6 433	6 258	5 912	5 881	..
B.1g	Gross value added at basic prices	EWSH	10 617	11 766	12 058	10 239	9 546	9 359	8 915	8 634	9 035
P.2	Intermediate consumption at purchasers' prices	EWSI	13 239	13 834	14 201	13 654	12 349	12 086	11 663	11 159	..
P.1	Total output at basic prices	EWSJ	23 856	25 600	26 259	23 893	21 895	21 445	20 578	19 793	..
P.5	Gross capital formation	EWSK	2 435	2 420	2 683	2 514	1 944	1 869	1 647	1 891	..
Mining and quarrying											
P.1	Output										
D.1	Compensation of employees	CFHF	3 500	3 371	2 983	2 880	2 962	2 858	3 049	3 036	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWUA	158	140	160	158	142	161	172	188	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMQ	11 130	12 858	16 625	15 080	12 562	14 384	22 019	20 803	..
B.1g	Gross value added at basic prices	EWSL	14 788	16 369	19 768	18 118	15 666	17 403	25 240	24 027	25 531
P.2	Intermediate consumption at purchasers' prices	EWSM	8 702	9 461	9 347	8 714	8 304	8 675	9 436	9 329	..
P.1	Total output at basic prices	EWSN	23 490	25 830	29 115	26 832	23 970	26 078	34 676	33 356	..
P.5	Gross capital formation	EWSO	4 781	5 648	5 943	5 875	6 487	4 764	3 334	4 326	..
Manufacturing³											
P.1	Output										
D.1	Compensation of employees	CFHG	89 151	93 819	96 892	101 049	106 121	108 173	110 517	110 492	..
D.29-D.39	Taxes less subsidies on production other than those on products	EWUB	1 934	1 920	2 233	2 588	2 730	2 580	2 573	2 728	..
B.2g/B.g	Operating surplus/Mixed income, gross	ESMT	39 682	44 050	46 946	49 021	44 993	42 320	39 057	38 333	..
B.1g	Gross value added at basic prices	EWSL	130 767	139 789	146 071	152 658	153 844	153 073	152 147	151 553	154 051
P.2	Intermediate consumption at purchasers' prices	EWSQ	222 400	242 666	252 369	257 262	253 833	252 685	262 732	259 064	..
P.1	Total output at basic prices	EWSR	353 167	382 455	398 440	409 920	407 677	405 758	414 879	410 617	..
P.5	Gross capital formation	EWSO	15 469	20 410	18 312	19 361	21 138	18 592	19 727	17 552	..

1 The contribution of each industry to the gross domestic product before providing for consumption of fixed capital. The industrial composition in this table is consistent with the Input-Output analyses in Table 2.1, which show data from 1994 to 2001. The industrial composition for 1989-91 is based on Input-Output analyses also, but there are improvements to the underlying data from 1992. Between 1989 and 1991, the data were compiled on a different basis, which lead to step changes in 1991 and 1992.

2 Components may not sum to totals due to rounding.

3 Further detail is given in Table 2.3.

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

Gross value added at current basic prices

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Electricity, gas and water supply											
P.1	Output										
D.1	Compensation of employees	CFHI	6 095	5 434	5 348	5 204	5 263	5 024	4 850	4 696	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUC	1 359	1 335	1 118	1 145	1 189	1 241	1 259	1 386	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMV	8 704	8 817	9 814	9 792	9 635	9 703	10 003	10 152	..
B.1g	Gross value added at basic prices	EWST	16 158	15 586	16 280	16 141	16 087	15 968	16 112	16 234	15 181
P.2	Intermediate consumption at purchasers' prices	EWSU	25 562	26 102	26 524	27 814	28 695	30 555	33 397	32 705	..
P.1	Total output at basic prices	EWSV	41 720	41 688	42 804	43 955	44 782	46 523	49 509	48 939	..
P.5	Gross capital formation	EWSW	5 233	5 019	4 514	5 362	5 583	5 777	5 677	5 508	..
Construction											
P.1	Output										
D.1	Compensation of employees	CFHU	13 651	15 521	16 353	18 487	19 814	21 049	23 637	25 900	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUD	322	330	344	421	356	626	633	556	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMW	17 243	17 154	17 946	18 025	18 831	20 046	21 204	23 762	..
B.1g	Gross value added at basic prices	EWSX	31 216	33 005	34 643	36 933	39 001	41 721	45 474	50 218	57 555
P.2	Intermediate consumption at purchasers' prices	EWSY	49 769	52 684	55 525	59 397	64 118	67 810	70 692	75 140	..
P.1	Total output at basic prices	EWSZ	80 985	85 689	90 168	96 330	103 119	109 531	116 166	125 358	..
P.5	Gross capital formation	EWTA	1 853	1 590	902	2 672	2 086	2 802	1 481	3 629	..
Distribution, hotels and catering											
P.1	Output										
D.1	Compensation of employees	CFIK	54 645	57 677	60 053	64 111	69 203	76 108	82 230	88 611	..
D.29-D.39	Taxes <i>less</i> subsidies on production other than those on products	EWUE	4 890	5 064	6 073	5 661	5 855	6 134	6 711	7 719	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMX	28 856	30 124	33 470	38 669	42 278	43 151	42 565	43 197	..
B.1g	Gross value added at basic prices	EWTB	88 391	92 865	99 596	108 441	117 336	125 393	131 506	139 527	147 847
P.2	Intermediate consumption at purchasers' prices	EWTC	79 713	85 928	96 792	105 819	116 931	124 470	130 181	137 553	..
P.1	Total output at basic prices	EWTD	168 104	178 793	196 388	214 260	234 267	249 863	261 687	277 080	..
P.5	Gross capital formation	EWTE	11 478	13 371	13 194	17 610	19 908	19 858	19 616	17 360	..

See footnotes on first page of this table.

UK industrial analyses

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

Gross value added at current basic prices

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Transport, storage and communication											
P.1	Output										
D.1	Compensation of employees	CFIM	32 935	33 811	34 833	37 325	40 263	42 110	45 321	48 315	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUF	986	1 039	1 219	1 209	1 401	1 369	1 394	1 259	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMY	15 651	16 490	17 653	18 890	20 697	21 517	23 340	22 969	..
B.1g	Gross value added at basic prices	EWTF	49 572	51 340	53 705	57 424	62 361	64 996	70 055	72 543	75 661
P.2	Intermediate consumption at purchasers' prices	EWTG	44 787	51 514	58 814	64 742	71 294	75 830	80 646	81 746	..
P.1	Total output at basic prices	EWTH	94 359	102 854	112 519	122 166	133 655	140 826	150 701	154 289	..
P.5	Gross capital formation	EWTI	11 597	11 836	13 937	17 136	19 132	21 566	25 453	25 496	..
Business services and finance											
P.1	Output										
D.1	Compensation of employees	CFIP	58 223	61 218	66 772	75 333	86 389	95 365	107 605	118 412	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUG	1 977	2 231	2 263	2 236	2 421	2 589	2 553	2 328	..
B.2g/B.3g	Operating surplus/Mixed income, gross	ESMZ	92 654	95 692	100 939	106 386	120 156	123 587	127 950	136 651	..
B.1g	Gross value added at basic prices	EW TJ	152 854	159 141	169 974	183 955	208 966	221 541	238 108	257 391	267 531
P.2	Intermediate consumption at purchasers' prices	EWTK	92 659	102 665	115 870	130 651	149 718	166 300	182 763	195 690	..
P.1	Total output at basic prices	EWTL	245 513	261 806	285 844	314 606	358 684	387 841	420 871	453 081	..
P.5	Gross capital formation	EW TM	14 695	15 582	20 681	17 302	25 619	28 113	28 672	30 045	..
Adjustment for financial services											
B.1g	Gross value added at basic prices	-NSRV	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-40 242	-44 211
P.2	Intermediate consumption at purchasers' prices	NSRV	23 119	23 215	22 580	22 396	27 998	30 121	37 949	40 242	44 211
Public administration and defence											
P.1	Output										
D.1	Compensation of employees	CFIV	34 346	34 030	34 822	34 659	34 414	35 451	37 268	38 716	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUH	754	818	-	-	-	-	-	-	..
B.2g	Operating surplus, gross	EWUW	4 497	4 908	5 851	6 062	6 278	6 704	6 793	7 052	..
B.1g	Gross value added at basic prices	EW TN	39 597	39 756	40 673	40 721	40 692	42 155	44 061	45 768	48 554
P.2	Intermediate consumption at purchasers' prices	EW TO	28 269	30 600	30 230	29 978	31 121	35 027	38 332	39 878	..
P.1	Total output at basic prices	EW TP	67 866	70 356	70 903	70 699	71 813	77 182	82 393	85 646	..
P.5	Gross capital formation	EW TQ	9 109	9 184	8 383	7 049	7 273	6 498	6 913	7 575	..

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Education, health and social work											
P.1	Output										
D.1	Compensation of employees	CFIW	59 752	63 506	68 074	71 916	76 472	82 400	88 792	94 844	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUI	837	803	172	274	121	203	151	132	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSF	11 676	11 950	11 764	12 193	12 960	13 516	14 062	15 150	..
B.1g	Gross value added at basic prices	EWTR	72 265	76 259	80 010	84 383	89 553	96 119	103 005	110 126	120 550
P.2	Intermediate consumption at purchasers' prices	EWTS	61 319	68 520	77 595	80 397	85 458	94 072	101 383	111 293	..
P.1	Total output at basic prices	EWT	133 584	144 779	157 605	164 780	175 011	190 191	204 388	221 419	..
P.5	Gross capital formation	EWTU	4 521	4 757	5 616	5 459	6 338	6 757	6 959	7 981	..
Other services											
P.1	Output										
D.1	Compensation of employees	CFIX	14 207	15 217	16 643	19 241	21 775	23 802	26 091	27 890	..
D.29-D.39	Taxes /less subsidies on production other than those on products	EWUJ	646	642	579	615	679	717	799	869	..
B.2g/B.3g	Operating surplus/Mixed income, gross	EWSG	10 781	11 388	12 786	13 898	14 851	15 688	15 630	16 366	..
B.1g	Gross value added at basic prices	EWTV	25 634	27 247	30 008	33 754	37 305	40 207	42 520	45 125	48 304
P.2	Intermediate consumption at purchasers' prices	EWTW	23 357	26 206	30 325	32 342	34 100	36 233	37 981	40 505	..
P.1	Total output at basic prices	EWTX	48 991	53 453	60 333	66 096	71 405	76 440	80 501	85 630	..
P.5	Gross capital formation	EWTY	5 796	6 519	6 634	8 180	8 891	10 530	10 396	9 032	..
Not allocated to industries											
P.5	Gross capital formation ⁴	EWUV	25 168	25 503	27 103	29 850	31 596	33 810	36 609	39 687	..
All industries including adjustment for financial services											
P.1	Output										
D.1	Compensation of employees	HAEA	369 645	386 718	405 835	433 306	465 854	495 596	532 518	564 067	587 488
D.29-D.39	Taxes /less subsidies on production other than those on products	QZPC	13 694	14 156	14 056	14 267	14 829	15 465	16 090	16 763	18 039
B.2g	Operating surplus, gross	ABNF	181 082	192 387	210 751	221 758	230 800	232 572	233 619	239 301	256 247
B.3g	Mixed income, gross	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773	63 957
di	Statistical discrepancy between income and GDP	RVFC	—	—	—	—	—	—	—	—	—147
B.1g	Gross value added at basic prices	ABML	608 740	639 908	680 206	720 371	762 359	797 814	839 194	880 904	925 584
P.2	Intermediate consumption at purchasers' prices	NQAJ	672 895	733 395	790 172	833 166	883 919	933 864	997 155	1 034 304	1 033 519
P.1	Total output at basic prices	NQAF	1 281 635	1 373 303	1 470 378	1 553 537	1 646 278	1 731 678	1 836 349	1 915 208	1 959 103
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972
P.52	Changes in inventories	ABMP	3 708	4 512	1 771	4 621	5 026	6 060	5 271	2 995	1 584
P.53	Acquisitions less disposals of valuables	NPJO	113	—121	—160	—27	429	229	3	396	213
P.5	Total gross capital formation	NQFM	112 135	121 839	127 902	138 370	155 995	160 936	166 484	170 082	171 769

See footnotes on first page of this table.

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

UK industrial analyses

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

				£ million								
				1994	1995	1996	1997	1998	1999	2000	2001	2002
A,B	Agriculture, hunting, forestry and fishing	EWSH		10 617	11 766	12 058	10 239	9 546	9 359	8 915	8 634	9 035
C,D,E	Production											
C	Mining and quarrying											
CA	Mining and quarrying of energy producing materials											
C10	Mining of coal	QTOQ		1 048	1 223	1 045	988	817	643	611	564	539
C11	Extraction of mineral oil and natural gas	QTOR		12 494	13 703	17 125	15 435	13 204	15 044	22 833	21 608	22 743
CB	Other mining and quarrying	QTOS		1 247	1 442	1 599	1 695	1 645	1 717	1 795	1 855	2 251
C	Total mining and quarrying	EWSL		14 788	16 369	19 768	18 118	15 666	17 403	25 240	24 027	25 531
D	Manufacturing											
DA	Food; beverages and tobacco	QTOU		18 231	18 261	19 891	20 329	20 013	20 226	20 300	20 935	21 743
DB	Textiles and textile products	QTOV		6 452	6 821	7 264	7 734	6 988	6 450	6 003	5 633	5 596
DC	Leather and leather products	QTOW		1 018	946	892	845	823	808	750	709	699
DD	Wood and wood products	QTOX		1 746	1 918	2 026	2 237	2 328	2 248	2 335	2 429	2 422
DE	Pulp, paper and paper products; publishing and printing	QTOY		16 214	17 582	18 154	18 405	18 995	19 880	20 556	20 477	20 481
DF	Coke, petroleum products and nuclear fuel	QTOZ		2 688	2 924	2 530	2 381	2 576	2 664	2 513	2 611	2 984
DG	Chemicals, chemical products and man-made fibres	QTPA		13 908	15 311	15 724	15 338	15 083	15 337	15 183	15 423	15 614
DH	Rubber and plastic products	QTPB		6 321	6 789	7 222	8 015	8 237	7 944	7 842	7 858	7 864
DI	Other non-metal mineral products	QTPC		4 697	5 158	5 188	5 196	5 017	4 952	5 014	5 031	5 305
DJ	Basic metals and fabricated metal products	QTPD		14 242	16 124	16 410	17 120	17 632	16 674	16 024	15 816	15 890
DK	Machinery and equipment not elsewhere classified	QTFE		11 052	12 273	12 467	13 402	13 592	12 731	12 341	12 067	12 012
DL	Electrical and optical equipment	QTFP		16 523	17 758	18 592	20 020	20 176	20 792	20 839	19 344	19 222
DM	Transport equipment	QTPG		13 257	13 066	14 318	15 611	16 089	15 944	15 886	16 509	17 195
DN	Manufacturing not elsewhere classified	QTPH		4 417	4 857	5 394	6 028	6 297	6 422	6 556	6 711	7 028
D	Total manufacturing	EWSP		130 767	139 789	146 071	152 658	153 844	153 073	152 147	151 553	154 051
E	Electricity, gas and water supply	EWST		16 158	15 586	16 280	16 141	16 087	15 968	16 112	16 234	15 181
C,D,E	Total production	QTPK		161 713	171 744	182 119	186 917	185 597	186 444	193 499	191 815	194 764
F	Construction	EWSX		31 216	33 005	34 643	36 933	39 001	41 721	45 474	50 218	57 555
G-Q	Service industries											
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods	QTPM		71 537	74 612	79 319	86 002	92 901	99 170	103 592	110 035	116 293
H	Hotels and restaurants	QTPN		16 854	18 254	20 276	22 439	24 434	26 224	27 914	29 492	31 554
I	Transport, storage and communication											
	Transport and storage	QTPD		31 391	33 044	34 973	37 309	39 773	40 850	42 860	43 603	44 368
	Communication	QTPP		18 180	18 296	18 731	20 115	22 588	24 146	27 194	28 939	31 293
I	Total	EWTF		49 572	51 340	53 705	57 424	62 361	64 996	70 055	72 543	75 661
J	Financial intermediation	QTPR		42 358	40 089	40 852	40 512	45 211	43 404	45 952	48 487	48 868
-P.119	Adjustment for financial services (FISIM)	-NSRV		-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-40 242	-44 211
K	Real estate, renting and business activities											
	Letting of dwellings including imputed rent of owner occupiers	QTPS		42 366	45 083	46 717	50 272	55 714	59 588	62 710	68 479	71 567
	Other real estate, renting and business activities	QTPT		68 131	73 970	82 406	93 170	108 041	118 548	129 447	140 425	147 098
K	Total	QTPU		110 496	119 052	129 122	143 444	163 756	178 137	192 157	208 905	218 663
L	Public administration and defence (PAD) ³	EWTN		39 597	39 756	40 673	40 721	40 692	42 155	44 061	45 768	48 554
M	Education ³	QTPW		32 770	34 208	37 005	39 247	41 663	44 980	48 080	51 891	56 035
N	Health and social work	QTPX		39 495	42 051	43 005	45 136	47 890	51 137	54 925	58 235	64 515
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations	EWTV		25 634	27 247	30 008	33 754	37 305	40 207	42 520	45 125	48 304
G-Q	Total service industries	QTPZ		405 194	423 394	451 386	486 282	528 215	560 290	591 306	630 239	664 229
B.1g	All industries	ABML		608 740	639 908	680 206	720 371	762 359	797 814	839 194	880 904	925 584

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

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

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

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

Chained volume indices

Indices 2000=100

			Weight per 1000 ¹										
			2000		1994	1995	1996	1997	1998	1999	2000	2001	2002
A,B	Agriculture, hunting, forestry and fishing		10.6	GDQA	95.9	94.7	92.6	94.7	97.4	100.6	100.0	89.9	99.7
C,D,E	Production												
C	Mining and quarrying												
CA	Mining and quarrying of energy producing materials												
C10	Mining of coal		0.7	CKZP	163.2	172.6	164.8	155.9	132.1	117.1	100.0	99.5	93.5
C11	Extraction of mineral oil and natural gas		27.2	CKZO	88.5	92.0	97.1	96.4	98.9	103.6	100.0	94.4	93.3
CB	Other mining and quarrying		2.1	CKZQ	101.0	96.7	84.8	83.6	89.5	96.3	100.0	93.8	107.8
C	Total mining and quarrying		30.1	CKYX	92.0	95.1	98.1	97.1	99.1	103.3	100.0	94.5	94.3
D	Manufacturing												
DA	Food; beverages and tobacco		24.2	CKZA	100.3	98.5	100.1	102.1	100.8	100.7	100.0	100.8	101.6
DB	Textiles and textile products		7.2	CKZB	128.4	123.5	121.3	118.6	110.3	102.4	100.0	87.5	81.3
DC	Leather and leather products		0.9	CKZC	132.1	133.4	131.4	137.9	120.0	113.4	100.0	102.9	90.1
DD	Wood and wood products		2.8	CKZD	116.6	107.9	106.2	103.1	101.8	97.4	100.0	100.4	101.5
DE	Pulp, paper and paper products; publishing and printing		24.5	CKZE	98.2	99.8	97.8	98.6	99.4	99.6	100.0	100.4	100.1
DF	Coke, petroleum products and nuclear fuel		3.0	CKZF	106.9	118.6	109.4	112.7	105.4	95.0	100.0	94.2	96.3
DG	Chemicals, chemical products and man-made fibres		18.1	CKZG	83.3	87.5	88.1	90.7	91.6	94.9	100.0	106.1	106.0
DH	Rubber and plastic products		9.3	CKZH	96.0	98.1	96.9	97.3	100.4	100.0	100.0	96.4	92.1
DI	Other non-metallic mineral products		6.0	CKZI	103.2	100.7	96.9	99.8	97.3	97.0	100.0	100.7	98.4
DJ	Basic metals and fabricated metal products		19.1	CKZJ	96.0	98.4	98.9	101.1	100.3	98.0	100.0	97.9	93.4
DK	Machinery and equipment not elsewhere classified		14.7	CKZK	109.2	109.7	107.5	106.7	106.4	100.1	100.0	102.0	96.3
DL	Electrical and optical equipment		24.8	CKZL	64.7	69.2	72.7	74.7	78.6	87.0	100.0	92.5	78.9
DM	Transport equipment		18.9	CKZM	86.2	86.0	92.0	96.1	100.7	103.3	100.0	97.7	95.0
DN	Manufacturing not elsewhere classified		7.8	CKZN	95.6	94.0	95.6	97.4	98.9	101.4	100.0	99.0	100.5
D	Total manufacturing		181.3	CKYY	92.4	93.8	94.6	96.3	96.9	97.6	100.0	98.7	95.2
E	Electricity, gas and water supply		19.2	CKYZ	85.7	87.7	92.0	92.3	95.3	97.9	100.0	102.4	103.7
C,D,E	Total production		230.6	CKYW	91.8	93.4	94.7	96.0	97.0	98.1	100.0	98.4	95.8
F	Construction		54.2	GDQB	92.3	92.3	94.8	97.3	98.4	98.7	100.0	103.4	111.2
G-Q	Service industries												
G	Wholesale and retail trade (including motor trade); repair of motor vehicles, personal and household goods		123.4	GDQC	82.0	84.2	88.2	90.8	94.3	96.9	100.0	102.3	107.3
H	Hotels and restaurants		33.3	GDQD	87.8	86.8	87.5	91.0	94.9	98.7	100.0	100.2	101.9
I	Transport, storage and communication												
	Transport and storage		51.1	GDQF	78.4	81.6	82.2	86.8	93.2	93.8	100.0	101.6	102.8
	Communication		32.4	GDQG	48.5	53.5	60.4	68.5	74.6	87.1	100.0	107.9	109.4
I	Total		83.5	GDQH	65.4	69.7	73.3	79.4	85.6	91.2	100.0	104.0	105.4
J	Financial intermediation		54.8	GDQI	78.8	81.5	84.0	87.5	91.8	95.0	100.0	105.2	106.5
-P.119	Adjustment for financial services (FISIM)		-45.2	GDQJ	70.7	76.5	81.7	85.2	90.7	92.9	100.0	104.8	109.2
K	Real estate, renting and business activities												
	Letting of dwellings, including imputed rent of owner occupiers		74.7	GDQL	89.7	92.1	92.8	94.7	97.7	100.6	100.0	102.3	104.3
	Other real estate, renting and business activities		154.3	GDQK	66.0	71.1	75.3	81.9	89.4	92.9	100.0	104.5	107.3
K	Total		229.0	GDQM	73.5	77.8	80.8	86.0	92.0	95.3	100.0	103.8	106.3
L	Public administration and defence (PAD) ⁴		55.6	GDQO	100.2	99.8	98.5	97.5	97.6	97.7	100.0	100.5	102.0
M	Education ⁴		57.3	GDQP	91.2	92.4	93.3	93.8	95.1	98.4	100.0	99.5	99.8
N	Health and social work ⁴		62.3	GDQQ	82.7	86.2	89.2	91.2	93.9	96.1	100.0	103.3	107.8
O,P,Q	Other social and personal services, private households with employees and extra-territorial organisations		50.7	GDQR	78.7	81.8	85.7	87.7	93.9	96.3	100.0	102.0	102.4
G-Q	Total service industries		704.6	GDQS	79.8	82.5	85.1	88.5	92.8	95.9	100.0	102.6	105.0
B.1g	All industries		1 000.0	CGCE	83.3	85.5	87.9	90.7	93.9	96.3	100.0	101.9	103.3

1 The weights shown are in proportion to total gross value added (GVA) in 2000 and are used to combine the industry output indices to calculate the totals for 2001 and 2002. For 2000 and earlier, totals are calculated using the equivalent weights for the previous year (eg totals for 2000 use 1999 weights).

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.

4 The GVA for sections L, M and N in this table follows the SIC(92) and differs from that used in Table 2.3, which is based on Input-Output groups. The administration costs of the NHS are included in PAD in this table but are included in Health and social work in Table 2.3. Central government expenditure on teachers is included in Education in this table but, for 1994 and 1995 only, are included in PAD in Table 2.3.

UK industrial analyses

2.5 Employment: by industry

		Thousands								
		1994	1995	1996	1997	1998	1999	2000	2001	2002
A,B	Agriculture, hunting & forestry; fishing									
	Self-employment jobs	YEKN	277	269	260	255	239	202	197	176
	Employee jobs	YEKO	302	274	280	314	322	318	321	258
	Total employed	YEKP	579	543	540	570	561	519	518	435
C-E	Production industries, including energy									
	Self-employment jobs	YEKQ	288	269	274	269	289	260	245	242
	Employee jobs	YEKR	4 222	4 301	4 339	4 395	4 406	4 256	4 153	3 834
	Total employed	YEKS	4 510	4 570	4 613	4 664	4 694	4 515	4 399	4 075
F	Construction									
	Self-employment jobs	YEKT	791	806	803	709	653	647	633	694
	Employee jobs	YEKU	962	933	921	976	1 098	1 110	1 183	1 126
	Total employed	YEKV	1 753	1 738	1 724	1 685	1 751	1 757	1 815	1 820
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	922	930	854	913	844	848	810	820
	Employee jobs	YEKX	6 733	6 865	6 997	7 189	7 287	7 433	7 578	7 809
	Total employed	YEKY	7 655	7 794	7 850	8 102	8 132	8 281	8 388	8 629
J-K	Financial intermediation; real estate, renting & business activities									
	Self-employment jobs	YEKZ	541	553	582	596	597	641	634	637
	Employee jobs	YELA	3 845	4 040	4 138	4 336	4 470	4 645	4 820	5 016
	Total employed	YELB	4 386	4 593	4 720	4 933	5 067	5 286	5 454	5 653
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	666	704	752	771	762	810	805	779
	Employee jobs	YEJX	6 873	6 892	6 950	6 962	6 986	7 283	7 517	7 752
	Total employed	YEJY	7 538	7 596	7 702	7 733	7 747	8 093	8 323	8 569
A-Q	All industries									
ESE	Self-employment jobs	BCAG	3 486	3 537	3 531	3 516	3 387	3 410	3 327	3 387
EEM	Employee jobs	BCAD	22 937	23 304	23 624	24 174	24 569	25 045	25 572	25 796
ETO	Total employed	YEJZ	26 423	26 841	27 155	27 691	27 956	28 455	28 899	29 183

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

Part 3

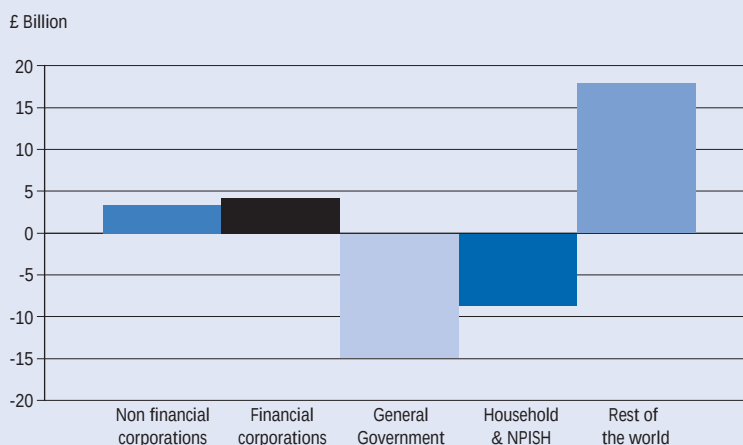
The Sector Accounts

The Sector Accounts at a glance

Net lending/borrowing

Net borrowing by general government was £14.9 billion in 2002 compared to net lending of £8.1 billion in 2001. The movement into net borrowing reflects a fall in tax receipts whilst government consumption expenditure and other payments rose. Private non-financial corporations moved from net borrowing of £14.5 billion in 2001 to net lending of £4.2 billion in 2002. The main drivers for this recovery were stronger profits, lower dividend and interest payments and reduced investment. Households moved from net lending of £7.3 billion in 2001 to net borrowing of £8.7 billion in 2002 driven by strong growth in final consumption expenditure and lower property income. Financial corporations moved from net borrowing of £16.9 billion in 2001 to net lending of £4.2 billion in 2002. This was driven by increased profits.

Net lending/borrowing, 2002

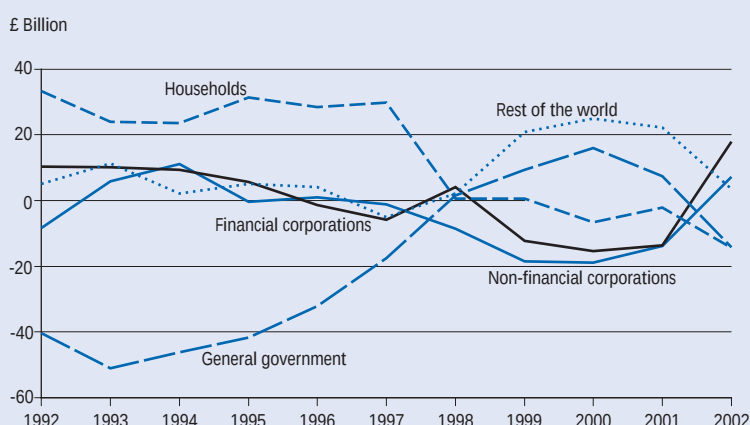


Net financial transactions

Net financial transactions by general government was in deficit by £14.3 billion in 2002 compared with a surplus of £7.4 billion in 2001. This was largely driven by the net issuance of government securities following four years of net redemptions.

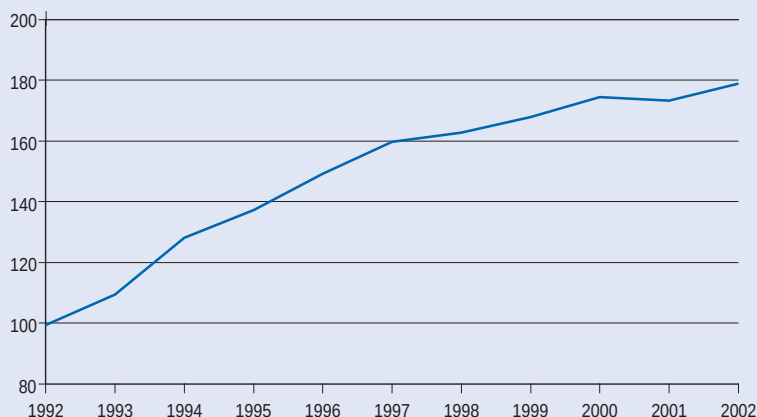
The financial corporations sector showed a surplus of £18.0 billion in 2002, compared with a deficit of £13.7 billion in 2001. This recovery was notable in the subsectors of Banks and Insurance and Pension funds.

Financial balances by sector



Gross trading profits of private non-financial corporations

£ Billion

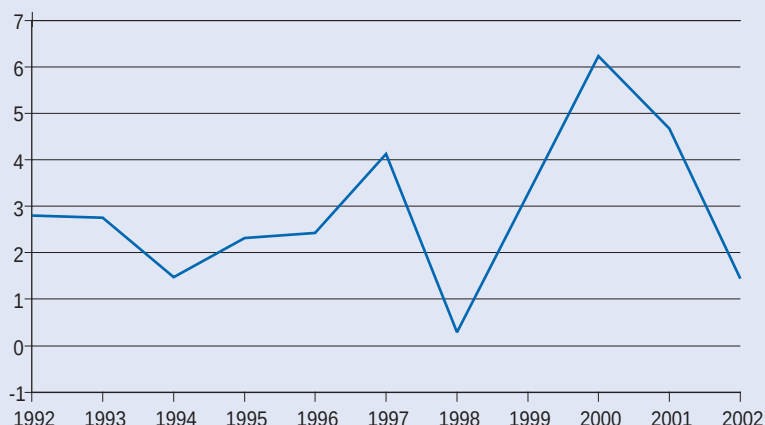


Gross trading profits of private non-financial corporations

Gross trading profits is the largest component of private non-financial corporations gross operating surplus. Profits rose by 3.2% between 2001 and 2002 compared with a fall in profits of 0.7% between 2000 and 2001. This was due to stronger profits of non continental shelf companies.

Annual changes in real household disposable income

Percentage change

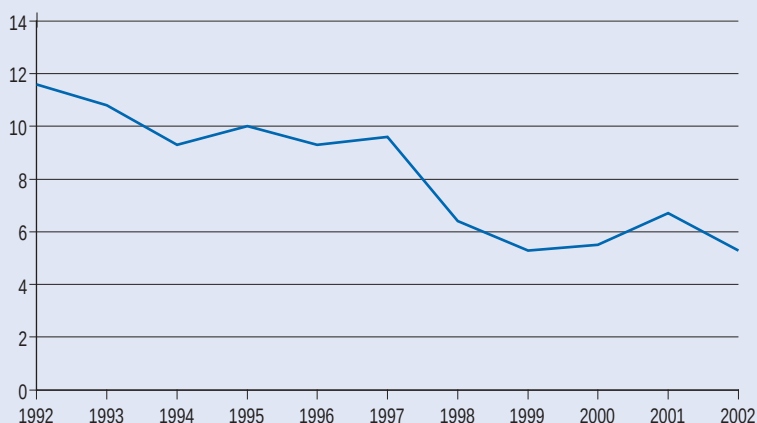


Real household disposable income

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 2001 and 2002 RHDI increased by 1.4% compared with an increase of 4.7% between 2000 and 2001.

Household saving ratio

Percentage



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 3.3% between 2001 and 2002 and household and NPISH final consumption expenditure rose at a faster rate of 4.9% in the same time period. As a consequence the household saving ratio fell from 6.7% in 2001 to 5.3% in 2002.

C The sector accounts: Key economic indicators

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Net lending/borrowing by:											
B.9	Non-financial corporations	EABO	12 863	4 058	5 574	-3 549	-4 789	-13 492	-10 375	-15 164	3 277
B.9	Financial corporations	NHCQ	4 473	2 978	-1 843	-3 019	-4 666	-13 361	-22 503	-16 883	4 205
B.9	General government	NNBK	-45 844	-41 443	-31 726	-17 829	637	10 020	15 016	8 117	-14 942
B.9	Households and NPISH's	NSSZ	21 773	25 925	22 254	24 442	5 362	-3 272	-150	7 303	-8 730
B.9	Rest of the world	NHRB	6 735	8 482	5 741	-45	3 456	20 105	18 012	16 627	17 920
Private non-financial corporations											
	Gross trading profits										
	Continental shelf profits	CAGJ	10 776	12 124	15 702	13 978	11 696	13 864	21 333	19 822	18 742
	Others	CAGK	117 450	125 151	133 508	145 693	150 975	153 954	153 142	153 445	160 050
	Rental of buildings	FCBW	8 641	9 379	9 493	9 561	10 837	11 435	12 271	12 999	13 284
	less Holding gains of inventories	-DLQZ	-3 830	-4 489	-958	-361	753	-1 801	-2 941	-1 555	-3 114
B.2g	Gross operating surplus	NRJK	133 037	142 165	157 745	168 871	174 261	177 452	183 805	184 711	188 962
Households and NPISH											
B.6g	Household gross disposable income	QWND	471 921	499 118	528 442	563 988	580 225	609 369	654 649	700 538	720 010
	Implied deflator of household and NPISH individual consumption expenditure index (2000=100) ¹	YBFS	86.5	89.5	92.5	94.8	97.2	98.9	100.0	102.2	103.6
	Real household disposable income: chained volume measure (Reference year 2000)	RVGK	545 269	557 940	571 440	595 043	596 745	616 235	654 649	685 263	695 183
	Index (2000=100)	OSXR	83.3	85.2	87.3	90.9	91.2	94.2	100.0	104.7	106.2
B.8g	Gross saving	NSSH	44 814	50 960	50 617	55 797	38 344	32 947	36 732	47 611	38 623
	Households total resources	NSSJ	560 043	591 901	628 037	666 362	687 996	724 759	769 532	823 964	860 552
	Saving ratio, per cent	RVGL	9.3	10.0	9.3	9.6	6.4	5.3	5.5	6.7	5.3

1 Rounded to one decimal place

The sector accounts

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

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

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

The framework of the accounts

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

The distribution and use of income accounts can be elaborated to form a consistent set of sector

accounts. This is done in two dimensions, by sectors and types of transaction. A third dimension, related to capital and financial transactions is that of asset and liability levels, the national and sector balance sheets. The sectors and types of transaction are described below.

The institutional sectors

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

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

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

General government comprises central government and local government.

The **Households sector** contains all the resident people of the United Kingdom as receivers of income and consumers of products. It includes individuals such as prisoners as well as conventional family units. It also contains one person businesses where household and business accounts cannot be separated. This sector currently

includes non-profit institutions serving households, which include productive units such as charities and universities.

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

The tables in Chapters 3 to 7 are based on the sector classification detailed above. More detailed definitions of these sectors are given in the appropriate chapters of *UK National Accounts Concepts, Sources and Methods* and, in more detail in *Business Monitor MA23 Sector classification for the national accounts*, available from the National Statistics website at: www.statistics.gov.uk/downloads/theme_economy/MA23.xls.

The types of transactions

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

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

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

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

The sequence of accounts

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

Production account

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

Distribution and use of income account

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

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

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

Generation of income account

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

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

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

Allocation of primary income account

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

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

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

Secondary distribution of income account

This account describes how the balance of primary income for each institutional sector is allocated by redistribution; through transfers such as taxes on

income, social contributions and benefits and other current transfers. It excludes social transfers in kind.

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

Use of disposable income account

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

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

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

Capital account

The capital account is presented in two parts.

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

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

the domestic sectors represents net lending or borrowing to the rest of the world sector.

Thus, if investment is lower than the amount available for investment, the balance will be positive and is regarded as lending (if negative the balance is borrowing). Where the capital accounts relate to the individual institutional sectors, the net lending/borrowing of a particular sector represents the amounts available for lending or borrowing to other sectors. The value of net lending/borrowing is the same irrespective of whether the accounts are shown before or after deduction of fixed capital consumption (K.1), provided a consistent approach is adopted throughout.

Financial account

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

The statistical adjustment items

Although in theory the net lending/borrowing from the financial account and the net lending/

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

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

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

Balance sheets

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

D Table D: Sector statistical adjustments

		£ million								
		1994	1995	1996	1997	1998	1999	2000	2001	2002
Households sector	NZDV	-1 821	-5 494	-6 115	-5 321	4 746	-3 742	6 489	9 355	5 676
Private non-financial corporations	NYPM	1 324	4 280	4 325	-2 195	3 874	4 893	8 441	-1 313	-3 978
Financial corporations	NYOX	-4 952	-2 607	-555	-868	-8 776	-1 152	-7 057	-3 214	-13 815
Public corporations	NYPI	422	90	233	-185	-170	75	40	44	102
Central government	NZDW	-90	282	-364	-215	-384	-209	-211	43	393
Local government	NYPC	508	-28	694	-43	-527	974	-770	638	-1 032
Rest of the world	NYPO	4 609	3 477	1 782	5 091	1 237	-839	-6 932	-5 553	14 384
Total ¹	-RVFE	-	-	-	-	-	-	-	-	1 730

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

Further information

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

Office for National Statistics '*Financial Statistics: Explanatory Handbook 2003 edition*, 2002', The Stationery Office

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

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

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

Article relating to the Public Sector Finances

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

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Chapter 3

Non-financial corporations

3.1.1 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FAIN	855 063	924 448	996 034	1 061 830	1 122 827	1 173 435	1 239 084	1 276 293
P.12	Output for own final use	FAIO	4 289	4 484	4 245	4 606	4 242	4 415	4 886	5 229
P.1	Total resources	FAFA	859 352	928 932	1 000 279	1 066 436	1 127 069	1 177 850	1 243 970	1 281 522
	Uses									
P.2	Intermediate consumption	FAIQ	449 516	491 957	532 076	564 741	593 175	618 132	650 244	663 234
B.1g	Gross Value Added	FAIS	409 836	436 975	468 203	501 695	533 894	559 718	593 726	618 288
Total	Total uses	FAFA	859 352	928 932	1 000 279	1 066 436	1 127 069	1 177 850	1 243 970	1 281 522
B.1g	Gross Value Added	FAIS	409 836	436 975	468 203	501 695	533 894	559 718	593 726	618 288
-K.1	/less Consumption of fixed capital	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051
B.1n	Value added, net	FAIT	358 457	383 272	413 606	447 141	477 400	500 515	531 913	554 237

3.1.2 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	409 836	436 975	468 203	501 695	533 894	559 718	593 726	618 288
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAKT	227 222	241 175	251 991	273 321	295 536	312 517	333 794	353 295
D.12	Employers' social contributions	FAKU	29 426	31 314	34 694	36 739	40 359	46 058	51 718	54 547
D.1	Total	FCFV	256 648	272 489	286 685	310 060	335 895	358 575	385 512	407 842
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	EACJ	11 781	12 099	13 645	13 717	14 267	14 893	15 783	17 012
-D.3	/less Subsidies, received									
-D.39	Production subsidies other than on products	-JQJV	-741	-765	-728	-711	-745	-679	-622	-1 056
B.2g	Operating surplus, gross	NQBE	142 148	153 152	168 601	178 629	184 477	186 929	193 053	194 490
B.1g	Total uses (Gross Value Added)	FAIS	409 836	436 975	468 203	501 695	533 894	559 718	593 726	618 288
-K.1	After deduction of fixed capital consumption	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051
B.2n	Operating surplus, net	FAIR	90 769	99 449	114 004	124 075	127 983	127 726	131 240	130 439

Non-financial corporations

3.1.3 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NQBE	142 148	153 152	168 601	178 629	184 477	186 929	193 053	194 490	198 309
D.4	Property income, received										
D.41	Interest	EABC	7 566	9 361	9 660	9 874	13 939	10 840	14 408	13 728	9 620
D.42	Distributed income of corporations	EABD	16 446	22 367	22 919	26 548	25 086	21 493	26 518	39 915	32 210
D.43	Reinvested earnings on direct foreign investment	HDVR	12 138	11 376	13 417	11 747	10 979	16 214	20 118	20 501	23 123
D.44	Attributed property income of insurance policy-holders	FAOF	338	395	423	386	463	338	290	258	302
D.45	Rent	FAOG	108	110	114	118	117	117	117	117	118
D.4	Total	FAKY	36 596	43 609	46 533	48 673	50 585	49 002	61 451	74 519	65 373
Total	Total resources	FBXJ	178 744	196 761	215 134	227 302	235 062	235 931	254 504	269 009	263 682
	Uses										
D.4	Property income, paid										
D.41	Interest	EABG	23 243	26 513	26 047	27 738	32 972	33 317	39 473	41 792	37 655
D.42	Distributed income of corporations	NVCS	60 304	71 532	76 116	80 830	78 248	86 945	84 881	105 252	91 868
D.43	Reinvested earnings on direct foreign investment	HDVB	4 310	4 662	6 117	5 187	3 117	2 776	7 348	4 434	6 505
D.45	Rent	FBXO	693	719	815	756	584	564	1 319	1 898	1 853
D.4	Total	FBXK	88 550	103 426	109 095	114 511	114 921	123 602	133 021	153 376	137 881
B.5g	Balance of primary incomes, gross	NQBG	90 194	93 335	106 039	112 791	120 141	112 329	121 483	115 633	125 801
Total	Total uses	FBXJ	178 744	196 761	215 134	227 302	235 062	235 931	254 504	269 009	263 682
-K.1	After deduction of fixed capital consumption	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051	-66 608
B.5n	Balance of primary incomes, net	FBXQ	38 815	39 632	51 442	58 237	63 647	53 126	59 670	51 582	59 193

3.1.4 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NQBG	90 194	93 335	106 039	112 791	120 141	112 329	121 483	115 633	125 801
D.61	Social contributions										
D.612	Imputed social contributions	NSTJ	2 884	3 329	3 200	3 173	3 801	3 983	4 312	4 650	5 342
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Non-life insurance claims	FCBP	4 031	4 716	5 508	4 190	4 849	4 151	5 923	5 839	7 789
D.75	Miscellaneous transfers	NRJY	420	494	537	557	595	611	622	619	616
D.7	Total	NRJB	4 451	5 210	6 045	4 747	5 444	4 762	6 545	6 458	8 405
Total	Total resources	FCBR	97 529	101 874	115 284	120 711	129 386	121 074	132 340	126 741	139 548
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCBS	15 259	19 252	23 348	28 932	27 256	22 948	26 406	25 457	23 813
D.62	Social benefits other than social transfers in kind	NSTJ	2 884	3 329	3 200	3 173	3 801	3 983	4 312	4 650	5 342
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FCBY	4 031	4 716	5 508	4 190	4 849	4 151	5 923	5 839	7 789
D.75	Miscellaneous current transfers	FDBI	364	400	1 518	479	444	569	413	411	422
D.7	Total, other current transfers	FCBX	4 395	5 116	7 026	4 669	5 293	4 720	6 336	6 250	8 211
B.6g	Gross Disposable Income	NRJD	74 991	74 177	81 710	83 937	93 036	89 423	95 286	90 384	102 182
Total	Total uses	FCBR	97 529	101 874	115 284	120 711	129 386	121 074	132 340	126 741	139 548
-K.1	After deduction of fixed capital consumption	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051	-66 608
B.6n	Disposable income, net	FCCF	23 612	20 474	27 113	29 383	36 542	30 220	33 473	26 333	35 574

3.1.6 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJD	74 991	74 177	81 710	83 937	93 036	89 423	95 286	90 384	102 182
	Uses										
B.8g	Total uses (Gross Saving)	NRJD	74 991	74 177	81 710	83 937	93 036	89 423	95 286	90 384	102 182
-K.1	After deduction of fixed capital consumption	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051	-66 608
B.8n	Saving, net	FCCF	23 612	20 474	27 113	29 383	36 542	30 220	33 473	26 333	35 574

3.1.7 Non-financial corporations

ESA95 sector S.11

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	74 991	74 177	81 710	83 937	93 036	89 423	95 286	90 384	102 182
D.9	Capital transfers receivable										
D.92	Investment grants	FCCO	3 282	3 274	3 459	2 502	2 211	2 481	1 786	2 788	3 548
D.99	Other capital transfers	LNZN	12	1 604	144	150	186	150	142	801	184
D.9	Total	FCCQ	3 294	4 878	3 603	2 652	2 397	2 631	1 928	3 589	3 732
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-JRWI	-126	-144	-162	-188	-193	-239	-521	-585	-592
-D.9	Total	-JRWJ	-126	-144	-162	-188	-193	-239	-521	-585	-592
B.10.1g	Total change in liabilities and net worth	FCCY	78 159	78 911	85 151	86 401	95 240	91 815	96 693	93 388	105 322
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FCCY	78 159	78 911	85 151	86 401	95 240	91 815	96 693	93 388	105 322
-K.1	After deduction of fixed capital consumption	-DBGF	-51 379	-53 703	-54 597	-54 554	-56 494	-59 203	-61 813	-64 051	-66 608
B.10.1n	Changes in net worth due to net saving and capital transfers	FCCV	26 780	25 208	30 554	31 847	38 746	32 612	34 880	29 337	38 714
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	26 780	25 208	30 554	31 847	38 746	32 612	34 880	29 337	38 714
K.1	Consumption of fixed capital	DBGF	51 379	53 703	54 597	54 554	56 494	59 203	61 813	64 051	66 608
B.10.1g	Total change in liabilities and net worth	FCCY	78 159	78 911	85 151	86 401	95 240	91 815	96 693	93 388	105 322
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	DBGP	61 494	70 220	78 056	85 868	94 251	98 219	100 998	104 529	99 193
P.52	Changes in inventories	DBGM	3 591	4 384	1 473	3 948	4 748	6 054	5 289	2 884	1 479
P.53	Acquisitions less disposals of valuables	NPOV	-3	-52	-69	-61	28	-17	-75	-	-43
P.5	Total gross capital formation	FCCZ	65 082	74 552	79 460	89 755	99 027	104 256	106 212	107 413	100 629
K.2	Acquisitions less disposals of non-produced non-financial assets	FCFY	214	301	117	195	1 002	1 051	856	1 139	1 416
B.9	Net lending(+) / net borrowing(-)	EABO	12 863	4 058	5 574	-3 549	-4 789	-13 492	-10 375	-15 164	3 277
Total	Total change in assets	FCCY	78 159	78 911	85 151	86 401	95 240	91 815	96 693	93 388	105 322

Non-financial corporations

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGIJ	198	210	112	103	184	378	308	277	-12
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NGIM	5 730	7 549	8 549	7 667	5 123	6 571	10 450	8 440	9 399
F.2212	Foreign currency deposits with UK banks	NGIN	1 141	-1 021	4 538	2 495	-653	2 455	3 137	1 332	-236
F.2213	Sterling deposits with building societies	NGIO	549	-901	174	145	-126	156	-134	301	-77
F.229	Deposits with rest of the world monetary financial institutions	NGIP	1 745	3 489	6 141	11 784	4 505	18 425	30 615	27 151	33 065
F.29	Other deposits	NGIQ	430	405	802	930	-2 798	-176	306	-649	964
F.2	Total currency and deposits	NGII	9 793	9 731	20 316	23 124	6 235	27 809	44 682	36 852	43 103
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGIT	-109	65	-97	9	8	144	-78	-100	-
F.3312	Issued by UK local authorities	NGIX	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGIY	907	461	1 122	-1 304	2 542	-2 003	-81	234	519
F.3316	Issued by other UK residents	NGJD	130	460	-108	-600	-1 486	-175	-2 797	136	-4 044
F.3319	Issued by the rest of the world	NGJE	73	-2	390	327	-956	722	1 110	1 912	1 109
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGJG	-87	428	-270	-62	1 363	-453	230	-579	149
F.3322	Issued by UK local authorities	NGJJ	-	-	-	-	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGJK	58	39	-116	63	46	54	-237	-333	42
F.3326	Other medium & long term bonds issued by UK residents	NGJN	816	1 451	-1 600	-343	625	-1 347	1 141	1 791	500
F.3329	Long term bonds issued by the rest of the world	NGJO	2 443	1 040	884	-1 893	585	-934	1 792	1 759	1 394
F.34	Financial derivatives	NGJP	-1	17	15	34	55	26	21	29	39
F.3	Total securities other than shares	NGIR	4 230	3 959	220	-3 769	2 782	-3 966	1 101	4 849	-292
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGKB	4 021	8 055	3 064	8 018	32 996	28 144	13 030	9 957	3 137
F.422	Loans secured on dwellings	NGKE	-1	-3	-2	-1	-	-	-	-	-
F.424	Other long-term loans by UK residents	NGKJ	-100	327	-2 103	3 839	-2 048	-320	13 204	4 332	-18
F.4	Total loans	NGJT	3 920	8 379	959	11 856	30 948	27 824	26 234	14 289	3 119
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGKQ	3 069	17 170	15 595	26 182	23 986	24 186	87 591	10 041	17 520
F.515	Unquoted UK shares	NGKR	1 248	-1 811	3 713	-1 620	5 993	-9 292	-27 228	-240	4 457
F.517	UK shares and bonds issued by other UK residents	NSQC	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NGKV	18 120	18 281	18 372	28 794	48 497	112 093	166 680	33 885	38 927
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGKZ	42	12	11	6	1	1	14	2	3
F.5	Total shares and other equity	NGKL	22 479	33 652	37 691	53 362	78 477	126 988	227 057	43 688	60 907
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NGLE	479	920	2 694	163	-109	-291	344	-484	629
F.7	Other accounts receivable	NGLF	3 340	-309	-866	1 585	1 341	-1 933	26 404	167	-314
F.A	Total net acquisition of financial assets	NRGP	44 241	56 332	61 014	86 321	119 674	176 431	325 822	99 361	107 152

¹ UK monetary financial institutions

3.1.8 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued									
F.L	Net acquisition of financial liabilities									
F.3	Securities other than shares									
F.331	Short term: money market instruments									
F.3316	Issued by UK residents other than government or monetary financial institutions	NGMH	2 408	1 273	1 817	1 270	3 435	2 716	1 331	-426 8 679
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	3 523	11 989	5 066	13 764	17 100	39 378	40 595	15 478 15 330
F.34	Financial derivatives	NGMT	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NGLV	5 931	13 262	6 883	15 034	20 535	42 094	41 926	15 052 24 009
F.4	Loans									
F.41	Short term loans									
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGMZ	-4 375	15 275	17 832	7 408	18 933	16 807	25 592	18 371 21 184
F.419	Loans by rest of the world monetary financial institutions	NGND	575	3 628	7 470	17 351	-3 254	6 183	12 395	31 815 6 390
F.42	Long term loans									
F.421	Direct investment	NGNF	4 891	1 051	4 031	10 617	36 102	27 029	40 792	22 635 18 452
F.423	Finance leasing	NGNM	25	1 025	1 387	1 571	68	-33	-199	59 323
F.424	Other long-term loans by UK residents	NGNN	1 235	652	-2 842	4 004	1 112	2 954	-564	4 373 1 207
F.429	Other long-term loans by the rest of the world	NGNO	-117	-145	-14	-206	-5	-	-	-
F.4	Total loans	NGMX	2 234	21 486	27 864	40 745	52 956	52 940	78 016	77 253 47 556
F.5	Shares and other equity									
F.51	Shares and other equity, excluding mutual funds' shares									
F.514	Quoted UK shares	NGNU	12 854	13 672	14 155	22 872	45 680	85 600	209 418	9 234 16 508
F.515	Unquoted UK shares	NGNV	5 571	6 785	8 425	7 250	6 014	5 805	12 818	7 530 9 513
F.516	Other UK equity (including direct investment in property)	NGNW	425	246	3 960	886	632	833	1 605	483 748
F.517	UK shares and bonds issued by other UK residents	NSQD	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGNP	18 850	20 703	26 540	31 008	52 326	92 238	223 841	17 247 26 769
F.7	Other accounts payable	NGOJ	6 109	1 193	-1 289	703	2 350	7 619	895	3 704 1 665
F.L	Total net acquisition of financial liabilities	NRGR	33 124	56 644	59 998	87 490	128 167	194 891	344 678	113 256 99 999
B.9	Net lending / borrowing									
F.A	Total net acquisition of financial assets	NRGP	44 241	56 332	61 014	86 321	119 674	176 431	325 822	99 361 107 152
-F.L	less Total net acquisition of financial liabilities	-NRGR	-33 124	-56 644	-59 998	-87 490	-128 167	-194 891	-344 678	-113 256 -99 999
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNT	11 117	-312	1 016	-1 169	-8 493	-18 460	-18 856	-13 895 7 153
dB.9f	Statistical discrepancy	NYPF	1 746	4 370	4 558	-2 380	3 704	4 968	8 481	-1 269 -3 876
B.9	Net lending (+) / net borrowing (-), from capital account	EABO	12 863	4 058	5 574	-3 549	-4 789	-13 492	-10 375	-15 164 3 277

Non-financial corporations

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGES	1 039.5	1 039.1	1 104.8	1 137.8	1 153.6	1 224.2	1 322.9	1 331.3	1 370.5
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNZG	2.8	3.0	3.0	2.7	2.9	3.3	3.6	3.8	3.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNZI	101.2	107.0	120.4	129.2	132.7	142.1	157.5	167.7	174.1
AF.229	Deposits with rest of the world monetary financial institutions	NNZM	43.1	46.7	47.5	60.1	65.0	78.7	107.1	145.2	174.4
AF.29	Other deposits	NNZN	8.3	8.8	10.1	10.5	7.8	7.6	7.8	7.2	8.1
AF.2	Total currency and deposits	NNZF	155.4	165.5	181.0	202.5	208.4	231.6	276.0	323.8	360.4
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNZQ	0.1	0.1	—	—	—	0.2	0.1	—	—
AF.3312	Issued by UK local authorities	NNZU	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NNZV	4.4	4.9	6.1	4.7	7.1	5.2	5.8	6.0	5.3
AF.3316	Issued by other UK residents	NOLO	7.4	8.6	8.0	10.1	6.3	13.6	16.4	18.6	12.6
AF.3319	Issued by the rest of the world	NOLP	1.7	1.7	1.8	2.1	1.2	1.9	3.0	4.9	6.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NOLR	2.5	3.0	2.7	2.7	4.2	3.8	4.0	3.4	3.5
AF.3322	Issued by UK local authorities	NOLU	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs ¹	NOLV	0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.2	0.3
AF.3326	Other medium & long term bonds issued by UK residents	NOLY	4.4	5.7	3.6	2.8	3.5	1.9	2.5	4.1	6.1
AF.3329	Long term bonds issued by the rest of the world	NOLZ	4.4	5.5	4.4	3.4	6.3	7.2	28.4	27.0	26.9
AF.34	Financial derivatives	NOMA	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NNZO	25.0	29.6	26.6	26.1	28.9	34.0	60.5	64.2	60.6
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NOMM	55.7	65.6	69.3	75.8	109.9	129.3	134.1	147.4	148.3
AF.422	Loans secured on dwellings	NOMP	—	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	NOMU	10.2	10.3	10.3	10.6	10.2	12.8	12.3	12.5	12.7
AF.4	Total loans	NOME	65.9	76.0	79.6	86.4	120.1	142.2	146.4	159.9	161.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NONB	11.4	9.1	10.2	14.2	18.5	38.8	26.4	14.8	8.8
AF.515	Unquoted UK shares	NONC	28.9	33.5	37.1	44.1	49.3	64.7	63.9	52.7	39.9
AF.517	UK shares and bonds issued by other UK residents	NSQW	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NONG	133.3	151.2	153.0	167.6	214.0	340.7	507.4	512.4	544.2
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NONK	0.3	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.3
AF.5	Total shares and other equity	NOMW	173.9	194.3	200.7	226.3	282.2	444.7	598.2	580.4	593.2
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NONP	7.5	8.9	13.1	10.7	11.8	10.7	14.7	16.3	18.0
AF.7	Other accounts receivable	NONQ	92.3	91.8	90.8	92.4	93.2	90.7	117.2	116.7	116.6
AF.A	Total financial assets	NNZB	520.1	566.1	591.7	644.4	744.6	954.0	1 213.1	1 261.4	1 309.8

1 UK monetary financial institutions

3.1.9 Non-financial corporations

ESA95 sector S.11 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than government or monetary financial institutions	NOOS	12.0	14.0	13.8	15.4	18.6	22.5	24.7	24.6	30.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NOPC	67.5	83.7	87.8	102.6	125.4	158.9	201.3	211.3	229.4
AF.34	Financial derivatives	NOPE	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NOOG	79.5	97.7	101.6	118.1	144.0	181.3	226.1	235.9	259.7
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NOPK	161.5	174.5	188.6	191.6	205.5	222.1	250.5	268.3	285.8
AF.419	Loans by rest of the world monetary financial institutions	NOPO	54.7	63.1	64.7	79.7	77.7	96.9	113.2	135.7	143.5
AF.42	Long term loans										
AF.421	Direct investment	NO PQ	66.3	71.7	79.2	91.3	128.1	150.9	180.9	212.8	228.8
AF.423	Finance leasing	NO PX	14.5	15.5	16.9	18.5	18.5	18.5	18.6	18.6	18.9
AF.424	Other long-term loans by UK residents	NO PY	51.3	48.5	49.4	52.0	57.4	72.2	69.6	79.5	73.5
AF.429	Other long-term loans by the rest of the world	NO PZ	0.7	0.6	0.6	0.4	0.4	0.4	0.4	0.3	0.4
AF.4	Total loans	NOPI	349.0	373.9	399.4	433.5	487.7	561.0	633.2	715.3	750.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NOQF	620.3	719.8	797.8	948.5	1 059.5	1 394.4	1 375.5	1 134.7	857.8
AF.515	Unquoted UK shares	NOQG	212.9	249.9	264.0	306.2	356.3	462.4	490.0	473.0	424.0
AF.516	Other UK equity (including direct investment in property)	NOQH	9.8	10.1	10.7	11.6	12.2	13.1	14.9	15.3	16.1
AF.517	UK shares and bonds issued by other UK residents	NSQX	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NOQA	843.1	979.8	1 072.5	1 266.3	1 428.0	1 869.9	1 880.4	1 623.0	1 297.9
AF.7	Other accounts payable	NOQU	126.1	127.1	126.8	128.8	128.6	133.3	137.6	139.9	139.5
AF.L	Total financial liabilities	NON T	1 397.7	1 578.5	1 700.3	1 946.7	2 188.2	2 745.6	2 877.3	2 714.0	2 448.0
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNZB	520.1	566.1	591.7	644.4	744.6	954.0	1 213.1	1 261.4	1 309.8
-AF.L	/less Total financial liabilities	-NON T	-1 397.7	-1 578.5	-1 700.3	-1 946.7	-2 188.2	-2 745.6	-2 877.3	-2 714.0	-2 448.0
BF.90	Net financial assets (+) / liabilities (-)	NYOM	-877.5	-1 012.4	-1 108.6	-1 302.2	-1 443.6	-1 791.6	-1 664.2	-1 452.6	-1 138.2
	Net worth										
AN	Non-financial assets	CGES	1 039.5	1 039.1	1 104.8	1 137.8	1 153.6	1 224.2	1 322.9	1 331.3	1 370.5
BF.90	Net financial assets(+) / liabilities(-)	NYOM	-877.5	-1 012.4	-1 108.6	-1 302.2	-1 443.6	-1 791.6	-1 664.2	-1 452.6	-1 138.2
B.90	Net worth	CGRV	162.0	26.7	-3.8	-164.4	-290.0	-567.4	-341.3	-121.3	232.4

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3.2.1 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FCZI	61 929	68 858	67 068	64 120	65 571	70 121	74 685	76 080
P.12	Output for own final use	GIRZ	266	179	185	210	213	224	174	166
P.1	Total resources	FCZG	62 195	69 037	67 253	64 330	65 784	70 345	74 859	76 246
	Uses									
P.2	Intermediate consumption	QZLQ	25 982	28 338	26 425	24 426	24 606	27 575	29 222	28 492
B.1g	Gross Value Added	FACW	36 213	40 699	40 828	39 904	41 178	42 770	45 637	47 754
Total	Total uses	FCZG	62 195	69 037	67 253	64 330	65 784	70 345	74 859	76 246
B.1g	Gross Value Added	FACW	36 213	40 699	40 828	39 904	41 178	42 770	45 637	47 754
-K.1	/less Consumption of fixed capital	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735
B.1n	Value added, net	FACX	29 901	34 183	36 145	35 709	36 903	38 384	41 124	43 019

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

3.2.2 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	36 213	40 699	40 828	39 904	41 178	42 770	45 637	47 754
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAIZ	23 652	25 852	25 959	26 138	26 734	28 514	30 885	32 566
D.12	Employers' social contributions	FAOH	3 991	4 436	4 628	4 610	4 862	5 226	5 867	6 179
D.1	Total	FDDI	27 643	30 288	30 587	30 748	31 596	33 740	36 752	38 745
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FAOK	200	189	113	109	111	109	103	96
-D.3	/less Subsidies, received									
-D.39	Production subsidies other than on products	-ARDD	-741	-765	-728	-711	-745	-556	-466	-866
B.2g	Operating surplus, gross	NRJT	9 111	10 987	10 856	9 758	10 216	9 477	9 248	9 779
B.1g	Total uses (Gross Value Added)	FACW	36 213	40 699	40 828	39 904	41 178	42 770	45 637	47 754
-K.1	After deduction of fixed capital consumption	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735
B.2n	Operating surplus, net	FA00	2 799	4 471	6 173	5 563	5 941	5 091	4 735	5 044

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

Non-financial corporations

3.2.3 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	NRJT	9 111	10 987	10 856	9 758	10 216	9 477	9 248	9 779	9 347
D.4	Property income, received										
D.41	Interest	CPBV	492	639	820	697	849	854	867	897	814
D.42	Distributed income of corporations	FACT	14	22	18	22	23	30	30	47	42
D.44	Property income attributed to insurance policy-holders	FAOT	—	—	—	—	—	—	—	—	—
D.45	Rent	FCZK	—	—	—	—	—	—	—	—	—
D.4	Total	FAOP	506	661	838	719	872	884	897	944	856
Total	Total resources	FAOU	9 617	11 648	11 694	10 477	11 088	10 361	10 145	10 723	10 203
	Uses										
D.4	Property income, paid										
D.41	Interest	XAQZ	2 186	2 415	2 557	1 916	2 313	2 644	2 118	2 214	2 079
D.42	Distributed income of corporations	ZOYB	5 492	5 380	5 413	4 972	5 342	5 411	5 209	5 501	5 531
D.45	Rent	FAOZ	—	—	—	—	—	—	—	—	—
D.4	Total	FAOV	7 678	7 795	7 970	6 888	7 655	8 055	7 327	7 715	7 610
B.5g	Balance of primary incomes, gross	NRJX	1 939	3 853	3 724	3 589	3 433	2 306	2 818	3 008	2 593
Total	Total uses	FAOU	9 617	11 648	11 694	10 477	11 088	10 361	10 145	10 723	10 203
-K.1	After deduction of fixed capital consumption	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735	-4 930
B.5n	Balance of primary incomes, net	FARX	-4 373	-2 663	-959	-606	-842	-2 080	-1 695	-1 727	-2 337

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJX	1 939	3 853	3 724	3 589	3 433	2 306	2 818	3 008	2 593
D.61	Social contributions										
D.612	Imputed social contributions	EWRS	362	341	288	266	260	259	245	271	290
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDDF	—	—	—	—	—	—	—	—	—
D.75	Miscellaneous transfers	RUDY	420	494	537	557	595	611	622	619	616
D.7	Total	FDEK	420	494	537	557	595	611	622	619	616
Total	Total resources	FDDH	2 721	4 688	4 549	4 412	4 288	3 176	3 685	3 898	3 499
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCS	174	299	268	374	379	340	218	90	61
D.62	Social benefits other than social transfers in kind	EWRS	362	341	288	266	260	259	245	271	290
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDDM	—	—	—	—	—	—	—	—	—
B.6g	Gross Disposable Income	NRKD	2 185	4 048	3 993	3 772	3 649	2 577	3 222	3 537	3 148
Total	Total uses	FDDH	2 721	4 688	4 549	4 412	4 288	3 176	3 685	3 898	3 499
-K.1	After deduction of fixed capital consumption	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735	-4 930
B.6n	Disposable income, net	FDDP	-4 127	-2 468	-690	-423	-626	-1 809	-1 291	-1 198	-1 782

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKD	2 185	4 048	3 993	3 772	3 649	2 577	3 222	3 537	3 148
	Uses										
B.8g	Total uses (Gross Saving)	NRKD	2 185	4 048	3 993	3 772	3 649	2 577	3 222	3 537	3 148
-K.1	After deduction of fixed capital consumption	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735	-4 930
B.8n	Saving, net	FDDP	-4 127	-2 468	-690	-423	-626	-1 809	-1 291	-1 198	-1 782

3.2.7 Public non-financial corporations¹

ESA95 sector S.11001

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING AND CAPITAL TRANSFERS										
B.8g	Changes in liabilities and net worth										
	Gross Saving	NRKD	2 185	4 048	3 993	3 772	3 649	2 577	3 222	3 537	3 148
D.9	Capital transfers receivable										
D.92	Investment grants	FDBV	2 747	2 697	2 869	1 790	1 121	1 416	1 209	986	1 057
D.99	Other capital transfers	NZGD	12	1 604	144	3	2	41	24	685	91
D.9	Total	FDBU	2 759	4 301	3 013	1 793	1 123	1 457	1 233	1 671	1 148
-D.9	less Capital Transfers payable										
-D.99	Other capital transfers	-ZMLL	-	-	-	-	-	-23	-231	-300	-300
B.10.1g	Total change in liabilities and net worth	FDEG	4 944	8 349	7 006	5 565	4 772	4 011	4 224	4 908	3 996
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	FDEG	4 944	8 349	7 006	5 565	4 772	4 011	4 224	4 908	3 996
-K.1	After deduction of fixed capital consumption	-NSRM	-6 312	-6 516	-4 683	-4 195	-4 275	-4 386	-4 513	-4 735	-4 930
B.10.1n	Changes in net worth due to net saving and capital transfers	FDED	-1 368	1 833	2 323	1 370	497	-375	-289	173	-934
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1n	Changes in liabilities and net worth										
	Changes in net worth due to net saving and capital transfers	FDED	-1 368	1 833	2 323	1 370	497	-375	-289	173	-934
K.1	Consumption of fixed capital	NSRM	6 312	6 516	4 683	4 195	4 275	4 386	4 513	4 735	4 930
B.10.1g	Total change in liabilities and net worth	FDEG	4 944	8 349	7 006	5 565	4 772	4 011	4 224	4 908	3 996
	Changes in assets										
P.5	Gross capital formation	FCCJ	5 627	5 776	5 202	4 551	4 403	4 463	4 669	5 484	4 863
P.51	Gross fixed capital formation	DHHL	-313	-158	-199	-1	215	-120	-223	-6	-80
P.52	Changes in inventories										
P.5	Total	FDEH	5 314	5 618	5 003	4 550	4 618	4 343	4 446	5 478	4 783
K.2	Acquisitions less disposals of non-produced non-financial assets	FDEJ	-319	-139	-215	-267	-257	-2	13	70	176
B.9g	Net lending (+) / net borrowing (-)	CPCM	-51	2 870	2 218	1 282	411	-330	-235	-640	-963
Total	Total change in assets	FDEG	4 944	8 349	7 006	5 565	4 772	4 011	4 224	4 908	3 996

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

Non-financial corporations

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NCXV	122	72	-8	-106	53	125	116	90	-143
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NCXY	-155	625	-633	390	1 020	-768	-669	124	-205
F.2212	Foreign currency deposits with UK banks	NCXZ	58	3	-9	-37	-32	-	65	-2	-41
F.2213	Sterling deposits with building societies	NCYA	158	-117	84	45	-127	-10	-92	102	-73
F.229	Deposits with rest of the world monetary financial institutions	NCYB	-	-	-	-	-	-	-	-	-
F.29	Other deposits	NCYC	644	989	832	835	-2 778	82	460	-892	410
F.2	Total currency and deposits	NCXU	827	1 572	266	1 127	-1 864	-571	-120	-578	-52
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NCYF	-142	100	-101	-	-	140	-50	-90	-
F.3315	Issued by UK monetary financial institutions	NCYK	-	-	-	-	359	-	-	-	-
F.3316	Issued by other UK residents	NCYP	-	-	-	-	288	-191	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NCYS	519	410	845	326	981	358	-173	-409	-54
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	-1	17	15	34	55	26	21	29	39
F.3	Total securities other than shares	NCYD	376	527	759	360	1 683	333	-202	-470	-15
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment loans	CFZI	-	-	-	-	-	-	-	-	-
F.422	Loans secured on dwellings	NCZQ	-1	-3	-2	-1	-	-	-	-	-
F.424	Other long-term loans by UK residents	NCZV	209	93	-473	-20	173	-112	-584	-414	-542
F.4	Total loans	NCZF	208	90	-475	-21	173	-112	-584	-414	-542
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEBC	-	-	-	12	-8	-	-	-	-
F.515	Unquoted UK shares	NEBD	-2	-400	-2 310	-353	-45	-	-	269	-
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	101	64	-9	68	20	280	574	25	50
F.5	Total shares and other equity	NCZX	99	-336	-2 319	-273	-33	280	574	294	50
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEBQ	-	-	-	-	-	-	-	-	-
F.7	Other accounts receivable	NEBR	383	-722	82	269	896	-211	490	578	265
F.A	Total net acquisition of financial assets	NCXQ	1 893	1 131	-1 687	1 462	855	-281	158	-590	-294

3.2.8 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NEOF	-2	-7	-	-	-	-	160	-32	-17
F.3	Total securities other than shares	NENJ	-2	-7	-	-	-	-	160	-32	-17
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NEON	-40	-11	-117	-11	97	-25	82	-153	305
F.42	Long term loans										
F.423	Finance leasing	NEPA	11	-12	4	-1	16	35	23	8	9
F.424	Other long-term loans by UK residents	NEPB	713	-817	-5 954	91	-148	227	-118	-221	220
F.429	Other long-term loans by the rest of the world	NEPC	-116	-144	-14	-206	-5	-	-	-	-
F.4	Total loans	NEOL	568	-984	-6 081	-127	-40	237	-13	-366	534
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.515	Unquoted UK shares	NEPJ	9	10	-1	-	-	-	-	-	-
F.516	Other UK equity (including direct investment in property)	NEPK	-	-	3 283	-	-	-	-	42	-
F.517	UK shares and bonds issued by other UK residents	NSPO	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEPD	9	10	3 282	-	-	-	-	42	-
F.7	Other accounts payable	NEPX	1 791	-668	-873	122	314	-113	286	450	254
F.L	Total net acquisition of financial liabilities	NEBU	2 366	-1 649	-3 672	-5	274	124	433	94	771
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NCXQ	1 893	1 131	-1 687	1 462	855	-281	158	-590	-294
-F.L	less Total net acquisition of financial liabilities	-NEBU	-2 366	1 649	3 672	5	-274	-124	-433	-94	-771
B.9f	Net lending (+) / net borrowing (-), from financial account	NZEC	-473	2 780	1 985	1 467	581	-405	-275	-684	-1 065
dB.9f	Statistical discrepancy	NYPI	422	90	233	-185	-170	75	40	44	102
B.9g	Net lending (+) / net borrowing (-), from capital account	CPCM	-51	2 870	2 218	1 282	411	-330	-235	-640	-963

Non-financial corporations

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGGN	165.0	150.4	144.6	147.8	155.4	155.2	155.9	168.4	174.7
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKDS	0.7	0.8	0.8	0.7	0.7	0.9	1.0	0.9	0.8
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NKDU	2.4	2.9	2.4	2.3	3.2	2.5	1.6	1.9	1.5
AF.229	Deposits with rest of the world monetary financial institutions	NKDY	—	—	—	—	—	—	—	—	—
AF.29	Other deposits	NKDZ	3.1	4.1	4.9	5.8	3.1	3.1	3.6	2.7	3.1
AF.2	Total currency and deposits	NKDR	6.3	7.8	8.1	8.8	7.0	6.5	6.2	5.5	5.4
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKEC	—	0.1	—	—	—	0.1	0.1	—	—
AF.3315	Issued by UK monetary financial institutions	NKEH	—	—	—	—	0.4	0.4	0.4	0.4	0.4
AF.3316	Issued by other UK residents	NKEM	—	—	—	—	0.3	0.1	0.1	0.1	0.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKEP	0.7	1.1	2.0	2.3	3.3	3.7	3.5	3.1	3.0
AF.3322	Issued by UK local authorities	NKES	—	—	—	—	—	—	—	—	—
AF.3326	Other medium & long term bonds issued by UK residents	NKEW	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NKEA	0.8	1.3	2.0	2.4	4.0	4.3	4.1	3.6	3.5
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment loans	ZYBN	—	—	—	—	—	—	—	—	—
AF.422	Loans secured on dwellings	NKFN	—	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	NKFS	3.5	3.6	3.2	3.1	2.5	4.9	4.4	4.4	4.3
AF.4	Total loans	NKFC	3.6	3.6	3.3	3.2	2.5	4.9	4.4	4.4	4.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKFZ	—	—	—	—	—	—	—	—	—
AF.515	Unquoted UK shares	NKGA	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
AF.517	UK shares and bonds issued by other UK residents	NSOL	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NKGE	0.7	0.8	0.7	0.8	0.8	1.1	1.7	1.7	1.8
AF.5	Total shares and other equity	NKFU	1.0	1.0	1.0	1.1	1.1	1.4	2.0	2.0	2.1
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKGN	—	—	—	—	—	—	—	—	—
AF.7	Other accounts receivable	NKGO	3.9	2.9	2.7	2.5	2.7	2.5	3.8	4.3	4.6
AF.A	Total financial assets	NKFB	15.4	16.7	17.1	17.8	17.4	19.6	20.4	19.8	19.9

3.2.9 Public non-financial corporations

ESA95 sector S.11001 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NKIA	0.9	0.4	0.7	0.8	1.0	1.2	0.5	0.4	0.4
AF.3	Total securities other than shares	NKHE	0.9	0.4	0.7	0.8	1.0	1.2	0.5	0.4	0.4
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NKII	0.4	0.4	0.3	0.3	0.4	0.3	0.4	0.2	0.6
AF.419	Loans by rest of the world monetary financial institutions	NKIM	—	—	—	—	—	—	—	—	—
AF.42	Long term loans										
AF.423	Finance leasing	NKIV	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
AF.424	Other long-term loans by UK residents	NKIW	25.6	24.8	21.9	22.0	26.5	27.9	27.4	26.4	26.3
AF.429	Other long-term loans by the rest of the world	NKIX	0.3	0.2	0.2	—	—	—	—	—	—
AF.4	Total loans	NKIG	26.5	25.5	22.6	22.6	27.2	28.5	28.1	27.0	27.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.515	Unquoted UK shares	NKJE	1.1	1.1	0.4	0.3	0.4	0.4	0.4	0.4	0.4
AF.517	UK shares and bonds issued by other UK residents	NSOM	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NKIY	1.1	1.1	0.4	0.3	0.4	0.4	0.4	0.4	0.4
AF.7	Other accounts payable	NKJS	10.0	9.4	8.6	8.2	8.0	8.4	10.9	11.4	11.6
AF.L	Total financial liabilities	NKIF	38.6	36.4	32.3	31.9	36.7	38.5	39.9	39.1	39.6
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKFB	15.4	16.7	17.1	17.8	17.4	19.6	20.4	19.8	19.9
-AF.L	less Total financial liabilities	-NKIF	-38.6	-36.4	-32.3	-31.9	-36.7	-38.5	-39.9	-39.1	-39.6
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-23.1	-19.7	-15.1	-14.1	-19.3	-18.9	-19.5	-19.3	-19.7
	Net worth										
AN	Non-financial assets	CGGN	165.0	150.4	144.6	147.8	155.4	155.2	155.9	168.4	174.7
BF.90	Net financial assets (+) / liabilities (-)	NYOP	-23.1	-19.7	-15.1	-14.1	-19.3	-18.9	-19.5	-19.3	-19.7
B.90	Net worth	CGRW	141.9	130.7	129.5	133.8	136.1	136.3	136.5	149.1	155.0

3.3.1 Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	FBXS	793 134	855 590	928 966	997 710	1 057 256	1 103 314	1 164 399	1 200 213
P.12	Output for own final use	FDCG	4 023	4 305	4 060	4 396	4 029	4 191	4 712	5 063
P.1	Total resources	FBXR	797 157	859 895	933 026	1 002 106	1 061 285	1 107 505	1 169 111	1 205 276
	Uses									
P.2	Intermediate consumption	FARP	423 534	463 619	505 651	540 315	568 569	590 557	621 022	634 742
B.1g	Gross Value Added	FARR	373 623	396 276	427 375	461 791	492 716	516 948	548 089	570 534
Total	Total uses	FBXR	797 157	859 895	933 026	1 002 106	1 061 285	1 107 505	1 169 111	1 205 276
B.1g	Gross Value Added	FARR	373 623	396 276	427 375	461 791	492 716	516 948	548 089	570 534
-K.1	/less Consumption of fixed capital	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316
B.1n	Value added, net	FARS	323 303	345 265	377 461	411 432	440 497	462 131	490 789	511 218

3.3.2 Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	373 623	396 276	427 375	461 791	492 716	516 948	548 089	570 534
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	FAAX	203 570	215 323	226 032	247 183	268 802	284 003	302 909	320 729
D.12	Employers' social contributions	FABH	25 435	26 878	30 066	32 129	35 497	40 832	45 851	48 368
D.1	Total	FBDA	229 005	242 201	256 098	279 312	304 299	324 835	348 760	369 097
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	FACQ	11 581	11 910	13 532	13 608	14 156	14 784	15 680	16 916
-D.39	Production subsidies other than on products	-JQJW	-	-	-	-	-	-123	-156	-190
B.2g	Operating surplus, gross	NRJK	133 037	142 165	157 745	168 871	174 261	177 452	183 805	184 711
B.1g	Total uses (Gross Value Added)	FARR	373 623	396 276	427 375	461 791	492 716	516 948	548 089	570 534
-K.1	After deduction of fixed capital consumption	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316
B.2n	Operating surplus, net	FACU	82 717	91 154	107 831	118 512	122 042	122 635	126 505	125 395

Non-financial corporations

3.3.3

Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross ¹	NRJK	133 037	142 165	157 745	168 871	174 261	177 452	183 805	184 711	188 962
D.4	Property income, received										
D.41	Interest	DSZR	7 074	8 722	8 840	9 177	13 090	9 986	13 541	12 831	8 806
D.42	Distributed income of corporations	DSZS	16 432	22 345	22 901	26 526	25 063	21 463	26 488	39 868	32 168
D.43	Reinvested earnings on direct foreign investment	HDVR	12 138	11 376	13 417	11 747	10 979	16 214	20 118	20 501	23 123
D.44	Property income attributed to insurance policy-holders	FCFP	338	395	423	386	463	338	290	258	302
D.45	Rent	FAOL	108	110	114	118	118	117	117	117	118
D.4	Total	FACV	36 090	42 948	45 695	47 954	49 713	48 118	60 554	73 575	64 517
Total	Total resources	FCFQ	169 127	185 113	203 440	216 825	223 974	225 570	244 359	258 286	253 479
	Uses										
D.4	Property income, paid										
D.41	Interest	DSZV	21 057	24 098	23 490	25 822	30 659	30 673	37 355	39 578	35 576
D.42	Distributed income of corporations	NVDC	54 812	66 152	70 703	75 858	72 906	81 534	79 672	99 751	86 337
	Of which: Dividend payments	NETZ	36 365	46 218	51 609	56 253	51 578	61 104	55 846	75 867	61 362
D.43	Reinvested earnings on direct foreign investment	HDBV	4 310	4 662	6 117	5 187	3 117	2 776	7 348	4 434	6 505
D.45	Rent	FCFU	693	719	815	756	584	564	1 319	1 898	1 853
D.4	Total	FCFR	80 872	95 631	101 125	107 623	107 266	115 547	125 694	145 661	130 271
B.5g	Balance of primary incomes, gross	NRJM	88 255	89 482	102 315	109 202	116 708	110 023	118 665	112 625	123 208
Total	Total uses	FCFQ	169 127	185 113	203 440	216 825	223 974	225 570	244 359	258 286	253 479
-K.1	After deduction of fixed capital consumption	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316	-61 678
B.5n	Balance of primary incomes, net	FCFW	37 935	38 471	52 401	58 843	64 489	55 206	61 365	53 309	61 530

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRJM	88 255	89 482	102 315	109 202	116 708	110 023	118 665	112 625	123 208
D.61	Social contributions										
D.612	Imputed social contributions	EWRT	2 522	2 988	2 912	2 907	3 541	3 724	4 067	4 379	5 052
D.7	Current transfers other than taxes, social contributions and benefits										
D.72	Net non-life insurance claims	FDBA	4 031	4 716	5 508	4 190	4 849	4 151	5 923	5 839	7 789
Total	Total resources	FDBC	94 808	97 186	110 735	116 299	125 098	117 898	128 655	122 843	136 049
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	FCCP	15 085	18 953	23 080	28 558	26 877	22 608	26 188	25 367	23 752
D.62	Social benefits other than social transfers in kind	EWRT	2 522	2 988	2 912	2 907	3 541	3 724	4 067	4 379	5 052
D.7	Current transfers other than taxes, social contributions and benefits										
D.71	Net non-life insurance premiums	FDBH	4 031	4 716	5 508	4 190	4 849	4 151	5 923	5 839	7 789
D.75	Miscellaneous current transfers	FDBI	364	400	1 518	479	444	569	413	411	422
D.7	Total	FCCN	4 395	5 116	7 026	4 669	5 293	4 720	6 336	6 250	8 211
B.6g	Gross Disposable Income	NRJQ	72 806	70 129	77 717	80 165	89 387	86 846	92 064	86 847	99 034
Total	Total uses	FDBC	94 808	97 186	110 735	116 299	125 098	117 898	128 655	122 843	136 049
-K.1	After deduction of fixed capital consumption	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316	-61 678
B.6n	Disposable income, net	FDBK	22 486	19 118	27 803	29 806	37 168	32 029	34 764	27 531	37 356

3.3.6 Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRJQ	72 806	70 129	77 717	80 165	89 387	86 846	92 064	86 847	99 034
	Uses										
B.8g	Total uses (Gross Saving)	NRJQ	72 806	70 129	77 717	80 165	89 387	86 846	92 064	86 847	99 034
-K.1	After deduction of fixed capital consumption	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316	-61 678
B.8n	Saving, net	FDBK	22 486	19 118	27 803	29 806	37 168	32 029	34 764	27 531	37 356

3.3.7 Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	72 806	70 129	77 717	80 165	89 387	86 846	92 064	86 847	99 034
D.9	Capital transfers receivable										
D.92	Investment grants	AIBR	535	577	590	712	1 090	1 065	577	1 802	2 491
D.99	Other capital transfers	LNZM	—	—	—	147	184	109	118	116	93
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-QYKB	—	—	—	—	—	—	—	—	—
-D.99	Other capital transfers	-CISB	-126	-144	-162	-188	-193	-216	-290	-285	-292
-D.9	Total	-FCFX	-126	-144	-162	-188	-193	-216	-290	-285	-292
B.10.1g	Total change in liabilities and net worth	NRMG	73 215	70 562	78 145	80 836	90 468	87 804	92 469	88 480	101 326
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMG	73 215	70 562	78 145	80 836	90 468	87 804	92 469	88 480	101 326
-K.1	After deduction of fixed capital consumption	-NSRK	-50 320	-51 011	-49 914	-50 359	-52 219	-54 817	-57 300	-59 316	-61 678
B.10.1n	Changes in net worth due to net saving and capital transfers	FDCH	22 895	19 551	28 231	30 477	38 249	32 987	35 169	29 164	39 648
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	22 895	19 551	28 231	30 477	38 249	32 987	35 169	29 164	39 648
K.1	Consumption of fixed capital	NSRK	50 320	51 011	49 914	50 359	52 219	54 817	57 300	59 316	61 678
B.10.1g	Total change in liabilities and net worth	NRMG	73 215	70 562	78 145	80 836	90 468	87 804	92 469	88 480	101 326
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	FDBM	55 867	64 444	72 854	81 317	89 848	93 756	96 329	99 045	94 330
P.52	Changes in inventories	DLQX	3 904	4 542	1 672	3 949	4 533	6 174	5 512	2 890	1 559
P.53	Acquisitions less disposals of valuables	NPOV	-3	-52	-69	-61	28	-17	-75	—	-43
P.5	Total	FDCL	59 768	68 934	74 457	85 205	94 409	99 913	101 766	101 935	95 846
K.2	Acquisitions less disposals of non-produced non-financial assets	FDCN	533	440	332	462	1 259	1 053	843	1 069	1 240
B.9	Net lending (+) / net borrowing (-)	DTAL	12 914	1 188	3 356	-4 831	-5 200	-13 162	-10 140	-14 524	4 240
Total	Total change in assets	NRMG	73 215	70 562	78 145	80 836	90 468	87 804	92 469	88 480	101 326

Non-financial corporations

3.3.8 Private non-financial corporations

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NEQF	76	138	120	209	131	253	192	187	131
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NEQI	5 885	6 924	9 182	7 277	4 103	7 339	11 119	8 316	9 604
F.2212	Foreign currency deposits with UK banks	NEQJ	1 083	-1 024	4 547	2 532	-621	2 455	3 072	1 334	-195
F.2213	Sterling deposits with building societies	NEQK	391	-784	90	100	1	166	-42	199	-4
F.229	Deposits with rest of the world monetary financial institutions	NEQL	1 745	3 489	6 141	11 784	4 505	18 425	30 615	27 151	33 065
F.29	Other deposits	NEQM	-214	-584	-30	95	-20	-258	-154	243	554
F.2	Total currency and deposits	NEQE	8 966	8 159	20 050	21 997	8 099	28 380	44 802	37 430	43 155
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEQP	33	-35	4	9	8	4	-28	-10	-
F.3315	Issued by UK monetary financial institutions	NEQU	907	461	1 122	-1 304	2 183	-2 003	-81	234	519
F.3316	Issued by other UK residents	NEQZ	130	460	-108	-600	-1 774	16	-2 797	136	-4 044
F.3319	Issued by the rest of the world	NERA	73	-2	390	327	-956	722	1 110	1 912	1 109
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NERC	-606	18	-1 115	-388	382	-811	403	-170	203
F.3325	Medium term bonds issued by UK MFIs ¹	NERG	58	39	-116	63	46	54	-237	-333	42
F.3326	Other medium & long term bonds issued by UK residents	NERJ	816	1 451	-1 600	-343	625	-1 347	1 141	1 791	500
F.3329	Long term bonds issued by the rest of the world	NERK	2 443	1 040	884	-1 893	585	-934	1 792	1 759	1 394
F.3	Total securities other than shares	NEQN	3 854	3 432	-539	-4 129	1 099	-4 299	1 303	5 319	-277
F.4	Loans										
F.42	Long term loans										
F.4211	Outward direct investment	NERY	1 799	4 174	2 828	5 538	21 721	15 371	11 607	13 722	4 343
F.4212	Inward direct investment	NERZ	2 222	3 881	236	2 480	11 275	12 773	1 423	-3 765	-1 206
F.424	Other long-term loans by UK residents	NESF	-309	234	-1 630	3 859	-2 221	-208	13 788	4 746	524
F.4	Total loans	NERP	3 712	8 289	1 434	11 877	30 775	27 936	26 818	14 703	3 661
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NESM	3 069	17 170	15 595	26 170	23 994	24 186	87 591	10 041	17 520
F.515	Unquoted UK shares	NESN	1 250	-1 411	6 023	-1 267	6 038	-9 292	-27 228	-509	4 457
F.517	UK shares and bonds issued by other UK residents	NSPP	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NESR	18 019	18 217	18 381	28 726	48 477	111 813	166 106	33 860	38 877
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NESV	42	12	11	6	1	1	14	2	3
F.5	Total shares and other equity	NESH	22 380	33 988	40 010	53 635	78 510	126 708	226 483	43 394	60 857
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NETA	479	920	2 694	163	-109	-291	344	-484	629
F.7	Other accounts receivable	NETB	2 957	413	-948	1 316	445	-1 722	25 914	-411	-579
F.A	Total net acquisition of financial assets	NEQA	42 348	55 201	62 701	84 859	118 819	176 712	325 664	99 951	107 446

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	2 408	1 273	1 817	1 270	3 435	2 716	1 331	-426	8 679
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	3 525	11 996	5 066	13 764	17 100	39 378	40 435	15 510	15 347
F.3	Total securities other than shares	NETR	5 933	13 269	6 883	15 034	20 535	42 094	41 766	15 084	24 026
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions,										
	Sterling loans by UK banks	NEUW	-2 234	14 245	15 268	5 581	8 968	9 067	21 912	15 786	22 723
	Foreign currency loans by UK banks	NEUX	-1 642	283	1 707	1 024	8 734	6 145	1 996	903	-3 861
	Sterling loans by building societies	NEUY	-459	758	974	814	1 134	1 620	1 602	1 835	2 017
F.419	Loans by rest of the world monetary financial institutions	NEUZ	575	3 628	7 470	17 351	-3 254	6 183	12 395	31 815	6 390
F.42	Long term loans										
F.4211	Outward direct investment	NEVC	2 378	1 366	3 381	5 671	10 483	9 978	30 178	13 498	24 662
F.4212	Inward direct investment	NEVD	2 513	-315	650	4 946	25 619	17 051	10 614	9 137	-6 210
F.423	Finance leasing	NEVI	14	1 037	1 383	1 572	52	-68	-222	51	314
F.424	Other long-term loans by UK residents	NEVJ	522	1 469	3 112	3 913	1 260	2 727	-446	4 594	987
F.429	Other long-term loans by the rest of the world	NEVK	-1	-1	-	-	-	-	-	-	-
F.4	Total loans	NEUT	1 666	22 470	33 945	40 872	52 996	52 703	78 029	77 619	47 022
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEVQ	12 854	13 672	14 155	22 872	45 680	85 600	209 418	9 234	16 508
F.515	Unquoted UK shares	NEVR	5 562	6 775	8 426	7 250	6 014	5 805	12 818	7 530	9 513
F.516	Other UK equity (including direct investment in property)	NEVS	425	246	677	886	632	833	1 605	441	748
F.517	UK shares and bonds issued by other UK residents	NSPQ	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NEVL	18 841	20 693	23 258	31 008	52 326	92 238	223 841	17 205	26 769
F.7	Other accounts payable	NEWF	4 318	1 861	-416	581	2 036	7 732	609	3 254	1 411
F.L	Total net acquisition of financial liabilities	NETE	30 758	58 293	63 670	87 495	127 893	194 767	344 245	113 162	99 228
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEQA	42 348	55 201	62 701	84 859	118 819	176 712	325 664	99 951	107 446
-F.L	less Total net acquisition of financial liabilities	-NETE	-30 758	-58 293	-63 670	-87 495	-127 893	-194 767	-344 245	-113 162	-99 228
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOA	11 590	-3 092	-969	-2 636	-9 074	-18 055	-18 581	-13 211	8 218
dB.9f	Statistical discrepancy	NYPM	1 324	4 280	4 325	-2 195	3 874	4 893	8 441	-1 313	-3 978
B.9	Net lending (+) / net borrowing (-), from capital account	DTAL	12 914	1 188	3 356	-4 831	-5 200	-13 162	-10 140	-14 524	4 240

Non-financial corporations

3.3.9

Private non-financial corporations

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

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	TMPL	874.5	888.8	960.2	990.0	998.2	1 069.0	1 166.9	1 162.9	1 195.8
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NKKA	2.0	2.2	2.3	2.1	2.2	2.4	2.7	2.8	3.0
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NKKD	80.7	87.5	98.6	106.5	109.7	117.6	129.6	136.8	146.6
AF.2212	Foreign currency deposits with UK banks	NKKE	13.0	12.6	15.4	18.4	17.4	19.5	24.1	24.6	23.6
AF.2213	Sterling deposits with building societies	NKKF	5.1	4.0	3.9	1.9	2.4	2.5	2.2	4.4	2.4
AF.229	Deposits with rest of the world monetary financial institutions	NKKG	43.1	46.7	47.5	60.1	65.0	78.7	107.1	145.2	174.4
AF.29	Other deposits	NKXH	5.2	4.6	5.2	4.7	4.7	4.4	4.2	4.5	5.0
AF.2	Total currency and deposits	NKJZ	149.1	157.7	172.9	193.7	201.4	225.2	269.9	318.3	355.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NKKK	0.1	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NKKP	4.4	4.9	6.0	4.7	6.8	4.8	5.4	5.6	4.9
AF.3316	Issued by other UK residents	NKKU	7.4	8.6	8.0	10.1	6.0	13.5	16.3	18.5	12.5
AF.3319	Issued by the rest of the world	NKKV	1.7	1.7	1.8	2.1	1.2	1.9	3.0	4.9	6.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NKKX	1.8	1.8	0.7	0.4	0.9	0.1	0.5	0.3	0.5
AF.3322	Issued by UK local authorities	NKLA	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs ¹	NKLB	0.1	0.1	0.1	0.2	0.2	0.3	0.2	0.2	0.3
AF.3326	Other medium & long term bonds issued by UK residents	NKLE	4.4	5.7	3.6	2.8	3.5	1.8	2.5	4.1	6.1
AF.3329	Long term bonds issued by the rest of the world	NKLF	4.4	5.5	4.4	3.4	6.3	7.2	28.4	27.0	26.9
AF.3	Total securities other than shares	NKKI	24.3	28.3	24.6	23.7	24.9	29.7	56.5	60.6	57.1
AF.4	Loans										
AF.42	Long term loans										
AF.4211	Outward direct investment	NKXH	41.5	48.3	47.3	50.7	73.0	78.2	85.9	102.0	104.1
AF.4212	Inward direct investment	NKXI	14.1	17.3	21.9	25.1	36.9	51.1	48.2	45.4	44.2
AF.424	Other long-term loans by UK residents	NKXO	6.7	6.7	7.0	7.4	7.7	8.0	7.9	8.1	8.4
AF.4	Total loans	NKWY	62.4	72.4	76.3	83.3	117.6	137.3	142.0	155.6	156.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NKXV	11.4	9.1	10.2	14.2	18.5	38.8	26.4	14.8	8.8
AF.515	Unquoted UK shares	NKXW	28.7	33.3	36.9	43.8	49.0	64.4	63.5	52.4	39.6
AF.517	UK shares and bonds issued by other UK residents	NSON	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NKYA	132.5	150.5	152.2	166.8	213.2	339.5	505.8	510.7	542.4
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NKYE	0.3	0.4	0.4	0.4	0.4	0.6	0.5	0.4	0.3
AF.5	Total shares and other equity	NKXQ	173.0	193.2	199.7	225.2	281.1	443.3	596.2	578.4	591.1
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NKYJ	7.5	8.9	13.1	10.7	11.8	10.7	14.7	16.3	18.0
AF.7	Other accounts receivable	NKYK	88.4	88.8	88.0	90.0	90.5	88.2	113.4	112.4	112.0
AF.A	Total financial assets	NKWZ	504.7	549.3	574.6	626.6	727.2	934.4	1 192.7	1 241.6	1 289.9

1 UK monetary financial institutions

3.3.9

Private non-financial corporations

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

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	12.0	14.0	13.8	15.4	18.6	22.5	24.7	24.6	30.3
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents or monetary financial institutions	NKZW	66.6	83.3	87.1	101.9	124.3	157.7	200.8	210.9	229.0
AF.3	Total securities other than shares	NKZA	78.6	97.3	100.9	117.3	142.9	180.2	225.6	235.5	259.3
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling deposits with UK banks	NLBF	129.1	140.0	155.5	159.8	166.5	176.2	198.6	214.1	235.4
AF.4112	Foreign currency deposits with UK banks	NLBG	28.7	30.1	28.1	27.9	36.3	41.8	45.9	46.5	41.0
AF.4113	Sterling deposits with building societies loans secured on dwellings & financial leasing	NLBH	3.3	4.0	4.7	3.5	2.3	3.8	5.6	7.4	8.8
AF.419	Loans by rest of the world monetary financial institutions	NLBI	54.7	63.1	64.7	79.7	77.7	96.9	113.2	135.7	143.5
AF.42	Long term loans										
AF.4211	Outward direct investment	NLBL	26.6	31.4	34.4	39.0	50.9	56.8	80.6	92.8	115.0
AF.4212	Inward direct investment	NLBM	39.7	40.3	44.8	52.3	77.2	94.2	100.4	120.0	113.8
AF.423	Finance leasing	NLBR	14.2	15.3	16.7	18.2	18.2	18.2	18.2	18.3	18.6
AF.424	Other long-term loans by UK residents	NLBS	25.8	23.7	27.5	30.0	30.9	44.3	42.2	53.1	47.2
AF.429	Other long-term loans by the rest of the world	NLBT	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.4
AF.4	Total loans	NLBC	322.4	348.3	376.8	410.9	460.5	532.5	605.1	688.3	723.6
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLBZ	620.3	719.8	797.8	948.5	1 059.5	1 394.4	1 375.5	1 134.7	857.8
AF.515	Unquoted UK shares	NLCA	211.8	248.8	263.6	305.8	355.8	462.0	489.6	472.6	423.6
AF.516	Other UK equity (including direct investment in property)	NLCB	9.8	10.1	10.7	11.6	12.2	13.1	14.9	15.3	16.1
AF.517	UK shares and bonds issued by other UK residents	NSOO	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NLBU	841.9	978.7	1 072.1	1 266.0	1 427.6	1 869.5	1 880.0	1 622.6	1 297.5
AF.7	Other accounts payable	NLCO	116.1	117.8	118.3	120.6	120.6	124.9	126.7	128.5	127.9
AF.L	Total financial liabilities	NLBB	1 359.1	1 542.1	1 668.1	1 914.8	2 151.6	2 707.1	2 837.4	2 674.9	2 408.4
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NKWX	504.7	549.3	574.6	626.6	727.2	934.4	1 192.7	1 241.6	1 289.9
-AF.L	less Total financial liabilities	-NLBB	-1 359.1	-1 542.1	-1 668.1	-1 914.8	-2 151.6	-2 707.1	-2 837.4	-2 674.9	-2 408.4
BF.90	Net financial assets (+) / liabilities (-)	NYOT	-854.4	-992.7	-1 093.5	-1 288.2	-1 424.3	-1 772.7	-1 644.7	-1 433.4	-1 118.4
	Net worth										
AN	Non-financial assets	TMPL	874.5	888.8	960.2	990.0	998.2	1 069.0	1 166.9	1 162.9	1 195.8
BF.90	Net financial assets(+)/liabilities(-)	NYOT	-854.4	-992.7	-1 093.5	-1 288.2	-1 424.3	-1 772.7	-1 644.7	-1 433.4	-1 118.4
BF.90	Net worth	TMPN	20.1	-104.0	-133.3	-298.2	-426.1	-703.7	-477.8	-270.4	77.4

Chapter 4

Financial corporations

4.1.1 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output*	NHCV	83 751	84 089	88 470	93 730	104 941	110 138	120 765	128 269
P.12	Output for own final use	NHCW	421	432	446	424	636	732	851	916
P.1	Total resources	NHCT	84 172	84 521	88 916	94 154	105 577	110 870	121 616	129 185
P.119	*of which, FISIM (financial intermediation services indirectly measured)	NSRV	23 119	23 215	22 580	22 396	27 998	30 121	37 949	40 242
	Uses									
P.2	Intermediate consumption	NHCX	42 543	46 134	49 748	55 524	61 195	67 931	76 406	81 507
B.1g	Gross Value Added	NHDB	41 629	38 387	39 168	38 630	44 382	42 939	45 210	47 678
Total	Total uses	NHCT	84 172	84 521	88 916	94 154	105 577	110 870	121 616	129 185
B.1g	Gross Value Added	NHDB	41 629	38 387	39 168	38 630	44 382	42 939	45 210	47 678
-K.1	less Consumption of fixed capital	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925
B.1n	Value added, net of fixed capital consumption	NHDC	37 140	34 324	35 481	35 101	40 668	38 971	41 295	43 753

4.1.2 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	41 629	38 387	39 168	38 630	44 382	42 939	45 210	47 678
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHCC	17 176	16 676	17 868	19 403	21 121	22 058	24 464	25 686
D.12	Employers' social contributions	NHCD	2 592	2 543	2 818	3 013	3 339	3 569	3 982	4 182
D.1	Total	NHCR	19 768	19 219	20 686	22 416	24 460	25 627	28 446	29 868
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHCS	1 153	1 330	1 347	1 408	1 486	1 527	1 205	1 341
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHCA	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NQNV	20 708	17 838	17 135	14 806	18 436	15 785	15 559	16 469
B.1g	Total uses (Gross Value Added)	NHDB	41 629	38 387	39 168	38 630	44 382	42 939	45 210	47 678
-K.1	After deduction of fixed capital consumption	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925
B.2n	Operating surplus, net	NHDA	16 219	13 775	13 448	11 277	14 722	11 817	11 644	12 544

Financial corporations

4.1.3 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NQNV	20 708	17 838	17 135	14 806	18 436	15 785	15 559	16 469	30 289
D.4	Property income, received										
D.41	Interest	NHCK	131 018	153 868	157 423	174 564	211 090	185 321	229 483	225 962	190 311
D.42	Distributed income of corporations	NHCL	25 886	30 567	35 294	36 131	34 987	43 082	49 966	51 299	53 546
D.43	Reinvested earnings on direct foreign investment	NHEM	1 689	3 002	3 854	4 365	3 092	5 178	5 060	4 219	5 438
D.44	Attributed property income of insurance policy-holders	NHDG	66	74	66	75	32	53	35	30	36
D.45	Rent	NHDH	28	28	28	28	30	29	29	29	30
D.4	Total	NHDF	158 687	187 539	196 665	215 163	249 231	233 663	284 573	281 539	249 361
-P.119	Adjustment to property income for financial services (FISIM)	-NSRV	-23 119	-23 215	-22 580	-22 396	-27 998	-30 121	-37 949	-40 242	-44 211
Total	Total resources	NQNW	156 276	182 162	191 220	207 573	239 669	219 327	262 183	257 766	235 439
	Uses										
D.4	Property income, paid										
D.41	Interest	NHCM	89 478	109 685	111 431	124 021	148 513	125 905	165 439	157 198	120 433
D.42	Distributed income of corporations	NHCN	15 801	18 216	22 423	22 612	21 720	29 125	38 367	41 034	36 736
D.43	Reinvested earnings on direct foreign investment	NHEO	-357	592	1 756	1 199	-1 595	1 831	3 440	478	2 078
D.44	Attributed property income of insurance policy-holders	NQCG	38 373	43 654	49 039	53 480	57 315	57 294	57 945	58 588	58 120
D.45	Rent	NHDK	-	-	-	-	-	-	-	-	-
D.4	Total	NHDI	143 295	172 147	184 649	201 312	225 953	214 155	265 191	257 298	217 367
B.5g	Balance of primary incomes, gross	NQNY	12 981	10 015	6 571	6 261	13 716	5 172	-3 008	468	18 072
Total	Total uses	NQNW	156 276	182 162	191 220	207 573	239 669	219 327	262 183	257 766	235 439
-K.1	After deduction of fixed capital consumption	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925	-4 515
B.5n	Balance of primary incomes, net	NHDL	8 492	5 952	2 884	2 732	10 002	1 204	-6 923	-3 457	13 557

4.1.4 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
5<	Balance of primary incomes, gross	NQNY	12 981	10 015	6 571	6 261	13 716	5 172	-3 008	468	18 072
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NQOB	13 233	14 017	16 581	17 735	19 906	24 215	27 468	28 859	32 546
D.6112	Employees' social contributions	NQOC	30 058	32 751	38 308	42 876	45 591	48 208	48 474	45 518	43 719
D.6113	Social contributions by self-employed persons	NQOD	-	-	-	-	-	-	-	-	-
D.611	Total	NQOA	43 291	46 768	54 889	60 611	65 497	72 423	75 942	74 377	76 265
D.612	Imputed social contributions	NHDR	422	452	424	405	471	448	490	484	562
D.61	Total	NQNZ	43 713	47 220	55 313	61 016	65 968	72 871	76 432	74 861	76 827
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NQOF	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.72	Non-life insurance claims	NHDN	839	879	863	813	326	637	633	611	816
D.75	Miscellaneous current transfers	NQOG	-	-	-	-	-	-	-	-	-
D.7	Total	NQOE	23 489	25 967	36 723	24 587	25 385	23 250	25 868	23 576	28 969
Total	Total resources	NQOH	80 183	83 202	98 607	91 864	105 069	101 293	99 292	98 905	123 868
	Uses										
D.5	Current taxes on income and wealth										
D.51	Taxes on income	NHDO	675	1 532	1 990	3 779	7 251	10 422	8 714	9 991	6 714
D.62	Social benefits other than social transfers in kind	NHDQ	33 139	35 532	40 491	45 887	49 865	56 786	67 816	67 413	65 329
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NH DU	839	879	863	813	326	637	633	611	816
D.72	Non-life insurance claims	NQOI	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.75	Miscellaneous current transfers	NHEK	74	65	65	66	74	75	79	80	80
D.7	Total	NHDT	23 563	26 032	36 788	24 653	25 459	23 325	25 947	23 656	29 049
B.6g	Gross Disposable Income	NQOJ	22 806	20 106	19 338	17 545	22 494	10 760	-3 185	-2 155	22 776
Total	Total uses	NQOH	80 183	83 202	98 607	91 864	105 069	101 293	99 292	98 905	123 868
-K.1	After deduction of fixed capital consumption	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925	-4 515
B.6n	Disposable income, net	NH DV	18 317	16 043	15 651	14 016	18 780	6 792	-7 100	-6 080	18 261

4.1.6 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NQ0J	22 806	20 106	19 338	17 545	22 494	10 760	-3 185	-2 155	22 776
	Uses										
D.8	Adjustment for the change in net equity of households in pension funds	NQ0K	10 574	11 688	14 822	15 129	16 103	16 085	8 616	7 448	11 498
B.8g	Gross Saving	NQOL	12 232	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278
B.6g	Total uses (Gross Disposable Income)	NQ0J	22 806	20 106	19 338	17 545	22 494	10 760	-3 185	-2 155	22 776
-K.1	After deduction of fixed capital consumption	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925	-4 515
B.8n	Saving, net	NQOM	7 743	4 355	829	-1 113	2 677	-9 293	-15 716	-13 528	6 763

4.1.7 Financial corporations

ESA95 sector S.12

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	NQOL	12 232	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278
D.9	Capital transfers receivable										
D.92	Investment grants	NHEA	—	—	—	—	—	—	—	—	—
D.99	Other capital transfers	NHEB	—	—	—	—	—	—	—	412	412
D.9	Total	NHDZ	—	—	—	—	—	—	—	412	412
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHBW	—	—	—	—	—	—	—	—	—
-D.99	Other capital transfers	-NHCB	-518	—	—	—	—	—	—	-412	-412
-D.9	Total	-NHEC	-518	—	—	—	—	—	—	-412	-412
B.10.1g	Total change in liabilities and net worth	NQON	11 714	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NQON	11 714	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278
-K.1	After deduction of fixed capital consumption	-NHCE	-4 489	-4 063	-3 687	-3 529	-3 714	-3 968	-3 915	-3 925	-4 515
B.10.1n	Changes in net worth due to net saving and capital transfers	NHEF	7 225	4 355	829	-1 113	2 677	-9 293	-15 716	-13 528	6 763
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1n	Changes in liabilities and net worth										
	Changes in net worth due to net saving and capital transfers	NHEF	7 225	4 355	829	-1 113	2 677	-9 293	-15 716	-13 528	6 763
K.1	Consumption of fixed capital	NHCE	4 489	4 063	3 687	3 529	3 714	3 968	3 915	3 925	4 515
Total	Total change in liabilities and net worth	NQON	11 714	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHCJ	7 160	5 590	6 463	5 543	10 978	8 054	10 811	7 197	7 117
P.52	Changes in inventories	NHCI	—	20	20	35	35	47	55	58	67
P.53	Acquisitions less disposals of valuables	NPQI	-5	-93	-123	-104	48	-28	-127	—	-75
P.5	Total	NHEG	7 155	5 517	6 360	5 474	11 061	8 073	10 739	7 255	7 109
K.2	Acquisitions less disposals of non-produced non-financial assets	NHEI	86	-77	-1	-39	-4	-37	-37	25	-36
B.9	Net lending(+) / net borrowing(-)	NHCQ	4 473	2 978	-1 843	-3 019	-4 666	-13 361	-22 503	-16 883	4 205
Total	Total change in assets	NQON	11 714	8 418	4 516	2 416	6 391	-5 325	-11 801	-9 603	11 278

Financial corporations

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFCV	293	314	-437	232	1 494	2 717	-1 419	-1 279	165
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFCX	21 620	24 056	79 287	65 907	38 025	-7 839	83 632	121 699	76 779
F.229	Deposits with rest of the world monetary financial institutions	NFDB	29 421	30 000	89 255	123 351	12 049	18 320	179 654	94 186	43 555
F.29	Other deposits	NFDC	-44	-24	-69	-5	-10	-10	2 685	-1 590	715
F.2	Total currency and deposits	NFCU	51 290	54 346	168 036	189 485	51 558	13 188	264 552	213 016	121 214
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFDF	1 320	10 152	-13 209	-658	1 690	-1 145	-1 112	8 306	10 355
F.3312	Issued by UK local authorities	NFDJ	-	4	-6	5	-6	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFDK	4 261	6 586	23 612	14 328	12 195	18 323	-15 675	3 223	4 763
F.3316	Issued by other UK residents	NFDP	-29	-300	353	757	2 395	1 155	1 408	-1 112	1 404
F.3319	Issued by the rest of the world	NFDQ	-4 521	2 745	-2 064	9 071	2 223	13 546	-3 905	9 306	-4 753
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFDS	16 342	19 471	27 238	20 947	-1 019	-1 178	-10 175	-11 276	10 498
F.3322	Issued by UK local authorities	NFDV	342	31	119	123	-37	-36	60	-47	60
F.3325	Medium term bonds issued by UK MFIs ¹	NFDW	3 836	2 725	2 740	2 122	2 698	7 531	2 282	-147	2 421
F.3326	Other medium & long term bonds issued by UK residents	NFDZ	2 299	4 793	9 265	11 861	20 313	38 152	66 213	46 233	26 605
F.3329	Long term bonds issued by the rest of the world	NFEA	-19 223	28 044	50 830	48 468	27 343	-5 881	45 833	30 466	6 481
F.34	Financial derivatives	NFEB	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 417	-1 001
F.3	Total securities other than shares	NFDD	2 254	72 584	97 915	105 868	70 838	67 782	83 376	76 535	56 833
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFEH	14 676	51 722	112 543	99 682	32 413	65 543	154 299	109 499	87 801
F.42	Long term loans										
F.421	Direct investment	NFEN	1 134	1 691	439	931	273	340	1 487	417	1 160
F.422	Loans secured on dwellings	NFEQ	19 554	15 250	19 308	25 810	25 471	37 795	42 196	54 226	79 703
F.423	Finance leasing	NFEU	-149	943	1 932	2 028	558	134	-291	322	615
F.424	Other long term loans	NFEV	3 186	4 933	2 435	9 982	4 851	18 995	7 687	1 433	-842
F.4	Total loans	NFEF	38 401	74 539	136 657	138 433	63 566	122 807	205 378	165 897	168 437
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFFC	12 935	1 492	1 682	-312	-1 344	-8 217	31 838	8 149	-7 769
F.515	Unquoted UK shares	NFFD	1 119	912	3 272	4 170	-1 748	-1 670	13 925	-945	-1 676
F.517	UK shares and bonds issued by other UK residents	NSPS	-	-	-	-	-	-	-	-	-
F.519	Shares and other equity issued by the rest of the world	NFFH	3 906	12 334	13 652	4 298	15 548	24 451	26 872	50 828	4 988
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFFL	4 062	4 370	3 531	3 916	2 426	5 629	7 261	1 914	4 888
F.5	Total shares and other equity	NFEX	22 022	19 108	22 137	12 072	14 882	20 193	79 896	59 946	431
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFFQ	100	171	423	30	-7	-46	36	-50	67
F.7	Other accounts receivable	NFFR	1 710	6 655	4 217	1 374	4 366	3 187	-2 452	3 451	5 192
F.A	Total net acquisition of financial assets	NFCQ	115 777	227 403	429 385	447 262	205 203	227 111	630 786	518 795	352 174

1 UK monetary financial institutions

4.1.8 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFFZ	1 530	1 620	251	1 605	2 967	5 231	448	738	1 532
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NFGB	82 598	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 604
F.29	Other deposits	NFGG	—	—	—	—	—	—	2 918	–2 605	456
F.2	Total currency and deposits	NFFY	84 128	84 847	187 100	259 606	124 755	46 937	346 161	286 608	219 592
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NFGO	6 358	23 215	36 572	22 067	–1 159	31 134	23 941	23 188	24 968
F.3316	Issued by other non-government UK residents	NFGT	228	312	864	387	–93	31	–16	—	275
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	10 313	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238
F.3326	Other medium & long term bonds issued by UK residents	NFHD	8 698	7 904	13 164	11 988	–595	24 106	35 298	35 205	32 862
F.34	Financial derivatives	NFHF	–1	17	15	34	55	26	–113	–63	119
F.3	Total securities other than shares	NFGH	25 596	35 385	58 509	39 682	2 693	67 378	63 860	61 905	62 462
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFHL	11 688	17 087	47 744	56 074	–451	14 243	55 753	31 959	27 059
F.419	Loans by rest of the world monetary financial institutions	NFHP	–58 022	35 361	75 327	33 690	14 568	32 060	58 179	67 262	–37 549
F.42	Long term loans										
F.421	Direct investment	NFHR	548	–1 091	864	1 256	210	3 082	896	3 885	3 654
F.423	Finance leasing	NFHY	–197	–83	527	457	55	–323	–127	263	282
F.424	Other long-term loans by UK residents	NFHZ	760	276	–3 990	5 476	–4 089	8 818	18 319	9 197	–1 669
F.429	Other long-term loans by the rest of the world	NFIA	–337	–30	302	233	–115	46	–30	6	–21
F.4	Total loans	NFHJ	–45 560	51 520	120 774	97 186	10 178	57 926	132 990	112 572	–8 244
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFIG	5 957	2 907	1 894	951	4 433	2 229	17 746	13 223	2 626
F.515	Unquoted UK shares	NFIH	1 986	3 079	4 406	8 692	4 579	9 012	28 193	14 937	9 442
F.516	Other UK equity (including direct investment in property)	NFII	—	13	–19	—	—	—	—	43	32
F.517	UK shares and bonds issued by other UK residents	NSPT	—	—	—	—	—	—	—	—	—
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFIP	2 929	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 244
F.5	Total shares and other equity	NFIB	10 872	11 398	14 425	18 623	19 988	25 960	60 041	37 541	18 344
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFIR	28 049	30 372	36 666	32 403	42 011	38 040	34 035	34 291	40 639
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFIU	2 693	4 891	12 079	897	–563	–1 601	1 466	–1 753	2 278
F.6	Total insurance technical reserves	NPWS	30 742	35 263	48 745	33 300	41 448	36 439	35 501	32 538	42 917
F.7	Other accounts payable	NFIV	574	3 405	1 120	4 752	2 031	4 680	7 679	1 300	–917
F.L	Total net acquisition of financial liabilities	NFFU	106 352	221 818	430 673	453 149	201 093	239 320	646 232	532 464	334 154
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFCQ	115 777	227 403	429 385	447 262	205 203	227 111	630 786	518 795	352 174
-F.L	less Total net acquisition of financial liabilities	-NFFU	–106 352	–221 818	–430 673	–453 149	–201 093	–239 320	–646 232	–532 464	–334 154
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNL	9 425	5 585	–1 288	–5 887	4 110	–12 209	–15 446	–13 669	18 020
dB.9f	Statistical discrepancy	NYOX	–4 952	–2 607	–555	2 868	–8 776	–1 152	–7 057	–3 214	–13 815
B.9	Net lending (+) / net borrowing (-), from capital account	NHCQ	4 473	2 978	–1 843	–3 019	–4 666	–13 361	–22 503	–16 883	4 205

1 UK monetary financial institutions

Financial corporations

4.1.9 Financial corporations ESA95 sector S.12 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGDB	98.1	96.0	98.9	109.0	109.3	121.0	121.7	110.3	106.5
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLJE	5.6	5.9	5.5	5.7	7.2	9.9	8.5	7.2	7.4
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLJG	310.1	360.1	415.5	502.5	525.0	506.4	600.2	701.3	784.8
AF.229	Deposits with rest of the world monetary financial institutions	NLJK	529.1	597.4	615.3	770.3	790.1	789.9	997.8	1 087.4	1 111.2
AF.29	Other deposits	NLJL	0.2	0.2	0.1	0.1	0.1	0.1	2.8	1.2	1.9
AF.2	Total currency and deposits	NLJD	845.0	963.5	1 036.4	1 278.6	1 322.4	1 306.3	1 609.2	1 797.1	1 905.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLJO	6.7	16.9	3.3	2.7	4.1	3.5	2.3	10.8	21.1
AF.3312	Issued by UK local authorities	NLJS	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLJT	83.1	89.7	111.6	125.6	138.5	155.6	141.4	145.3	149.2
AF.3316	Issued by other UK residents	NLJY	1.4	1.5	1.6	2.2	4.4	6.3	7.4	6.0	7.1
AF.3319	Issued by the rest of the world	NLJZ	13.8	17.5	13.9	22.3	24.7	40.6	40.0	49.1	40.8
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLKB	151.7	178.8	195.3	228.7	247.9	240.1	232.0	213.6	226.8
AF.3322	Issued by UK local authorities	NLKE	0.4	0.5	0.5	0.4	0.6	0.6	0.5	0.6	0.4
AF.3325	Medium term bonds issued by UK MFIs ¹	NLKF	14.6	17.5	19.3	21.0	24.3	32.6	36.0	34.9	37.1
AF.3326	Other medium & long term bonds issued by UK residents	NLKI	60.9	68.0	83.4	107.4	141.8	183.7	236.6	265.4	278.5
AF.3329	Long term bonds issued by the rest of the world	NLKJ	214.2	248.7	284.9	336.9	367.3	370.6	426.0	469.1	474.6
AF.34	Financial derivatives	NLKK	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLJM	546.7	639.0	713.8	847.1	953.5	1 033.6	1 122.2	1 194.7	1 235.6
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLKQ	474.8	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.1
AF.42	Long term loans										
AF.421	Direct investment	NLKW	3.9	6.5	5.1	6.3	6.0	4.2	7.9	8.9	10.1
AF.422	Loans secured on dwellings	NLKZ	373.1	387.9	407.2	429.4	455.5	492.4	534.7	589.7	668.7
AF.423	Finance leasing	NLLD	17.8	18.7	20.6	22.6	23.2	23.3	23.4	23.7	24.3
AF.424	Other long term loans	NLLE	32.1	31.2	33.0	39.1	40.6	55.4	49.1	58.6	52.5
AF.4	Total loans	NLKO	901.7	1 002.1	1 101.2	1 226.3	1 292.2	1 391.9	1 598.4	1 760.1	1 900.7
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLLL	434.0	513.2	562.4	693.1	733.6	904.4	833.2	759.1	572.2
AF.515	Unquoted UK shares	NLLM	54.3	60.9	67.8	80.8	94.6	111.0	143.3	163.7	164.9
AF.517	UK shares and bonds issued by other UK residents	NSQL	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NLLQ	209.0	243.0	265.8	318.1	350.9	464.6	481.3	474.3	409.6
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLLU	61.9	71.4	84.0	92.4	116.6	145.6	150.5	130.5	101.8
AF.5	Total shares and other equity	NLLG	759.2	888.5	980.0	1 184.4	1 295.7	1 625.6	1 608.2	1 527.7	1 248.6
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLLZ	1.6	1.7	2.1	2.1	0.8	1.7	1.6	1.7	1.9
AF.7	Other accounts receivable	NLMA	13.9	18.2	19.6	22.8	25.1	25.8	28.1	30.3	34.1
AF.A	Total financial assets	NLIZ	3 068.0	3 513.0	3 853.0	4 561.3	4 889.6	5 384.8	5 967.8	6 311.5	6 326.1

1 UK monetary financial institutions

4.1.9 Financial corporations

ESA95 sector S.12 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLMI	23.5	25.1	25.3	26.9	29.9	35.1	35.6	36.3	37.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLMK	1 488.5	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	2 825.0	3 023.3
AF.29	Other deposits	NLMP	—	—	—	—	—	—	2.9	0.3	0.8
AF.2	Total currency and deposits	NLMH	1 512.0	1 684.5	1 753.2	2 060.9	2 201.0	2 217.5	2 611.5	2 861.7	3 061.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NLMX	127.3	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6
AF.3316	Issued by other non-government UK residents	NLNC	9.1	10.2	10.6	10.5	8.1	15.6	21.4	23.3	21.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3325	Medium term bonds issued by UK MFIs ¹	NLNJ	34.3	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0
AF.3326	Other medium & long term bonds issued by UK residents	NLNM	72.3	80.8	98.4	120.8	146.0	173.2	210.5	241.7	279.6
AF.34	Financial derivatives	NLNO	—	—	—	—	—	—	−0.1	0.3	—
AF.3	Total securities other than shares	NLMQ	243.0	280.6	332.8	384.0	411.8	490.0	572.2	634.0	685.0
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NLNU	128.4	167.6	204.8	244.2	249.1	254.0	309.4	334.7	359.9
AF.419	Loans by rest of the world monetary financial institutions	NLNY	86.9	123.3	187.7	216.0	209.5	249.3	294.9	357.8	312.6
AF.42	Long term loans										
AF.421	Direct investment	NLOA	11.0	10.7	11.7	17.5	15.3	16.2	15.6	20.8	24.2
AF.423	Finance leasing	NLOH	1.7	1.6	2.1	2.6	2.6	2.3	2.2	2.5	2.8
AF.424	Other long-term loans by UK residents	NLOI	7.5	7.7	9.3	11.3	11.6	14.0	13.8	14.4	14.1
AF.429	Other long-term loans by the rest of the world	NLOJ	1.7	0.8	0.9	0.8	0.7	0.5	0.5	0.5	0.5
AF.4	Total loans	NLNS	237.2	311.6	416.5	492.4	488.9	536.3	636.4	730.7	714.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLOP	106.0	140.1	159.6	276.7	312.5	356.7	378.8	359.6	268.3
AF.515	Unquoted UK shares	NLOQ	75.8	90.2	101.8	131.6	138.6	161.2	197.1	209.3	222.7
AF.517	UK shares and bonds issued by other UK residents	NSQM	—	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLOY	119.8	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8
AF.5	Total shares and other equity	NLOK	301.6	374.2	427.5	601.6	669.0	817.0	880.5	837.1	706.8
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NLPA	823.8	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 343.4
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLPD	42.4	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3
AF.6	Total insurance technical reserves	NPYI	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 408.7
AF.7	Other accounts payable	NLPE	11.4	14.0	14.3	16.1	18.5	23.0	28.8	31.6	30.8
AF.L	Total financial liabilities	NLMD	3 171.4	3 680.8	4 056.8	4 900.4	5 271.0	5 816.2	6 438.1	6 730.7	6 607.2
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLIZ	3 068.0	3 513.0	3 853.0	4 561.3	4 889.6	5 384.8	5 967.8	6 311.5	6 326.1
-AF.L	less Total financial liabilities	-NLMD	−3 171.4	−3 680.8	−4 056.8	−4 900.4	−5 271.0	−5 816.2	−6 438.1	−6 730.7	−6 607.2
BF.90	Net financial assets (+) / liabilities (-)	NYOE	−103.4	−167.7	−203.7	−339.1	−381.4	−431.4	−470.4	−419.2	−281.0
	Net worth										
AN	Non-financial assets	CGDB	98.1	96.0	98.9	109.0	109.3	121.0	121.7	110.3	106.5
BF.90	Net financial assets (+) / liabilities (-)	NYOE	−103.4	−167.7	−203.7	−339.1	−381.4	−431.4	−470.4	−419.2	−281.0
BF.90	Net worth	CGRU	−5.2	−71.7	−104.8	−230.1	−272.1	−310.4	−348.7	−308.9	−174.6

1 UK monetary financial institutions

4.2.2 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	25 040	23 101	23 074	25 756	35 560	26 317	28 844	38 050
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHJN	7 626	7 247	7 896	8 947	10 019	9 266	10 393	11 207
D.12	Employers' social contributions	NHDM	1 206	1 167	1 258	1 437	1 587	1 499	1 692	1 824
D.1	Total	NHFL	8 832	8 414	9 154	10 384	11 606	10 765	12 085	13 031
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHJE	646	707	741	766	781	832	480	504
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHET	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NHJN	15 562	13 980	13 179	14 606	23 173	14 720	16 279	24 515
B.1g	Total uses (Gross Value Added)	NHJN	25 040	23 101	23 074	25 756	35 560	26 317	28 844	38 050

4.2.3 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHJN	15 562	13 980	13 179	14 606	23 173	14 720	16 279	24 515	26 635
D.4	Property income, received										
D.41	Interest	NHFE	102 497	122 002	122 653	133 905	162 253	141 240	177 476	173 751	144 288
D.42	Distributed income of corporations	NHFF	1 870	2 109	2 869	2 979	2 015	4 550	7 503	6 213	8 438
D.43	Reinvested earnings on direct foreign investment	NHJN	721	36	783	670	747	1 439	1 669	2 423	2 412
D.44	Property income attributed to insurance policy-holders	NHJS	38	42	38	43	8	14	8	9	9
D.45	Rent	NHJT	—	—	—	—	—	—	—	—	—
D.4	Total	NHJR	105 126	124 189	126 343	137 597	165 023	147 243	186 656	182 396	155 147
-P.119	Adjustment to property income for financial services (FISIM)	-QTFB	-24 888	-24 191	-24 683	-27 396	-35 737	-31 917	-36 086	-45 444	-46 234
Total	Total resources	NRKH	95 800	113 978	114 839	124 807	152 459	130 046	166 849	161 467	135 548
	Uses										
D.4	Property income, paid										
D.41	Interest	NHFG	76 073	94 743	95 017	102 537	120 780	100 995	131 440	122 385	91 307
D.42	Distributed income of corporations	NHFF	4 354	6 657	6 735	6 802	4 792	12 919	18 580	14 004	12 545
D.43	Reinvested earnings on direct foreign investment	NHJN	231	456	840	444	-320	986	1 911	998	1 130
D.45	Rent	NHJW	—	—	—	—	—	—	—	—	—
D.4	Total	NHJU	80 658	101 856	102 592	109 783	125 252	114 900	151 931	137 387	104 982
B.5g	Balance of primary incomes, gross	NRKI	15 142	12 122	12 247	15 024	27 207	15 146	14 918	24 080	30 566
Total	Total uses	NRKH	95 800	113 978	114 839	124 807	152 459	130 046	166 849	161 467	135 548

Financial corporations

4.2.4 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKI	15 142	12 122	12 247	15 024	27 207	15 146	14 918	24 080	30 566
D.61	Social contributions										
D.612	Imputed social contributions	NHKD	188	199	187	187	222	213	241	244	263
D.7	Other current transfers										
D.72	Non-life insurance claims	NHJZ	476	502	493	465	75	160	152	148	196
Total	Total resources	NRKP	15 806	12 823	12 927	15 676	27 504	15 519	15 311	24 472	31 025
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHKA	1 255	1 750	2 330	2 580	2 780	4 436	4 425	4 766	3 738
D.62	Social benefits other than social transfers in kind	NHKC	188	199	187	187	222	213	241	244	263
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHKG	476	502	493	465	75	160	152	148	196
D.75	Miscellaneous current transfers	NHKW	52	45	45	46	52	52	55	56	56
D.7	Total	NHKF	528	547	538	511	127	212	207	204	252
B.6g	Gross Disposable Income	NRKQ	13 835	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
Total	Total uses	NRKP	15 806	12 823	12 927	15 676	27 504	15 519	15 311	24 472	31 025

4.2.6 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRKQ	13 835	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
	Uses										
B.8g	Total uses (Gross Saving)	NRKT	13 835	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772

4.2.7 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	13 835	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
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	-518	—	—	—	—	—	—	—	—
-D.9	Total	-NHKP	-518	—	—	—	—	—	—	—	—
B.10.1g	Total change in liabilities and net worth	NRMH	13 317	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
	Changes in assets										
B.10.1g	Changes in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMH	13 317	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
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	13 317	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHFD	2 579	2 685	2 542	2 631	3 839	2 836	3 161	3 256	4 044
P.52	Changes in inventories	NHFC	—	20	20	35	35	47	55	58	67
P.53	Acquisitions less disposals of valuables	NHKT	—	—	—	—	—	—	—	—	—
P.5	Total	NHKS	2 579	2 705	2 562	2 666	3 874	2 883	3 216	3 314	4 111
K.2	Acquisitions less disposals of non-produced non-financial assets	NHKU	—	—	—	—	—	—	—	—	—
B.9	Net lending (+) / net borrowing (-)	NHFK	10 738	7 622	7 310	9 732	20 501	7 775	7 222	15 944	22 661
B.10.1g	Total change in assets	NRMH	13 317	10 327	9 872	12 398	24 375	10 658	10 438	19 258	26 772

Financial corporations

4.2.8 Monetary financial institutions

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NGCB	291	312	-437	232	1 494	2 717	-1 419	-1 279	165
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGCD	17 316	-3 984	42 388	23 550	21 793	3 013	39 114	83 111	75 080
F.229	Deposits with rest of the world monetary financial institutions	NGCH	50 776	10 164	26 470	114 882	18 587	-29 232	131 854	36 128	53 583
F.29	Other deposits	NGCI	-44	-24	-69	-5	-10	-10	-6	-3	-2
F.2	Total currency and deposits	NGCA	68 339	6 468	68 352	138 659	41 864	-23 512	169 543	117 957	128 826
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NGCL	1 250	8 762	-12 113	-614	1 124	35	-1 222	6 859	10 798
F.3312	Issued by UK local authorities	NGCP	-43	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NGCQ	-706	7 748	18 901	9 860	3 631	10 743	-19 114	6 476	-272
F.3316	Issued by other UK residents	NGCV	90	-111	-94	90	164	63	847	-536	-225
F.3319	Issued by the rest of the world	NGCW	-4 328	1 869	-3 531	7 810	4 153	9 724	345	7 372	-3 981
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NGCY	-66	1 287	6 566	-143	-7 953	-6 474	-6 955	-4 571	-4 801
F.3322	Issued by UK local authorities	NGDB	36	-16	-1	1	-	-	-	-	-
F.3325	Medium term bonds issued by UK MFIs ¹	NGDC	1 801	467	639	635	1 644	5 071	3 976	-1 282	-860
F.3326	Other medium & long term bonds issued by UK residents	NGDF	3 073	3 597	4 597	-1 103	1 303	6 917	18 503	9 312	-1 960
F.3329	Long term bonds issued by the rest of the world	NGDG	12 829	24 168	19 101	18 133	44 509	11 842	36 532	39 438	4 083
F.34	Financial derivatives	NGDH	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 553	-8 417	-1 001
F.3	Total securities other than shares	NGCJ	11 563	46 104	33 102	33 513	51 618	35 236	31 359	54 651	1 781
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NGDN	14 676	51 722	112 543	99 682	32 413	65 543	154 299	109 499	87 801
F.42	Long term loans										
F.421	Direct investment	NGDT	-	76	22	-782	-115	-123	-	-	-
F.422	Loans secured on dwellings	NGDW	20 325	16 858	19 505	23 175	22 962	32 143	28 420	37 927	59 962
F.423	Finance leasing	NGEA	237	224	199	228	431	437	-40	1	8
F.424	Other long term loans	LNPM	291	1 128	-626	643	-7	-355	-1 476	187	-1 017
F.4	Total loans	NGDL	35 529	70 008	131 643	122 946	55 684	97 645	181 203	147 614	146 754
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGEI	40	191	145	-25	472	208	619	39	-752
F.515	Unquoted UK shares	NGEJ	1 418	1 765	3 639	4 542	988	1 943	8 931	2 693	242
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	4 313	989	5 321	-2 822	5 487	1 405	10 513	2 237	-9 267
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NGER	127	34	31	16	2	3	43	5	8
F.5	Total shares and other equity	NGED	5 898	2 979	9 136	1 711	6 949	3 559	20 106	4 974	-9 769
F.7	Other accounts receivable	NGEX	26	39	-25	-	-5	-113	42	-15	14
F.A	Total net acquisition of financial assets	NGBW	121 355	125 598	242 208	296 829	156 110	112 815	402 253	325 181	267 606

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NGFF	1 530	1 620	251	1 605	2 967	5 231	448	738	1 532
F.22	Transferable deposits										
F.221	Deposits with UK monetary financial institutions	NGFH	82 598	83 227	186 849	258 001	121 788	41 706	342 795	288 475	217 604
F.2	Total currency and deposits	NGFE	84 128	84 847	187 100	259 606	124 755	46 937	343 243	289 213	219 136
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3315	Issued by UK monetary financial institutions	NGFU	6 358	23 215	36 572	22 067	-1 159	31 134	23 941	23 188	24 968
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	10 313	3 937	7 894	5 206	4 485	12 081	4 750	3 575	4 238
F.3326	Other medium & long term bonds issued by UK residents	NGGJ	-8	1 879	4 678	4 235	-3 394	5 818	11 006	10 068	4 472
F.34	Financial derivatives	NGGL	-1	17	15	34	55	26	-113	-63	119
F.3	Total securities other than shares	NGFN	16 662	29 048	49 159	31 542	-13	49 059	39 584	36 768	33 797
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NGGX	412	-992	-693	147	-31	9	223	165	-1
F.423	Finance leasing	NGHE	-99	-40	262	224	20	-168	-61	135	146
F.4	Total loans	NGGP	313	-1 032	-431	371	-11	-159	162	300	145
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NGHM	560	966	924	1 241	-1 868	-519	2 410	2 723	2 041
F.515	Unquoted UK shares	NGHN	-268	-568	-79	87	-266	1 111	10 862	1 635	1 671
F.516	Other UK equity (including direct investment in property)	NGHO	-	13	-19	-	-	-	-	43	32
F.517	UK shares and bonds issued by other UK residents	NSQB	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NGHH	292	411	826	1 328	-2 134	592	13 272	4 401	3 744
F.7	Other accounts payable	NGIB	188	858	-883	909	548	-266	1 485	-2 330	-549
F.L	Total net acquisition of financial liabilities	NGFA	101 583	114 132	235 771	293 756	123 145	96 163	397 746	328 352	256 273
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NGBW	121 355	125 598	242 208	296 829	156 110	112 815	402 253	325 181	267 606
-F.L	less Total net acquisition of financial liabilities	-NGFA	-101 583	-114 132	-235 771	-293 756	-123 145	-96 163	-397 746	-328 352	-256 273
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNS	19 772	11 466	6 437	3 073	32 965	16 652	4 507	-3 171	11 333
dB.9f	Statistical discrepancy	NYPE	-9 034	-3 844	873	6 659	-12 464	-8 877	2 715	19 115	11 328
B.9	Net lending (+) / net borrowing (-), from capital account	NHFK	10 738	7 622	7 310	9 732	20 501	7 775	7 222	15 944	22 661

¹ UK monetary financial institutions

Financial corporations

4.2.9 Monetary financial institutions

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

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNSY	5.5	5.8	5.4	5.6	7.1	9.9	8.4	7.1	7.3
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNTA	203.9	215.4	242.2	302.0	308.5	305.8	352.3	414.3	504.9
AF.229	Deposits with rest of the world monetary financial institutions	NNTE	460.6	507.3	474.7	628.3	666.5	622.4	773.7	803.2	841.1
AF.29	Other deposits	NNTF	0.2	0.2	0.1	0.1	0.1	0.1	0.1	—	—
AF.2	Total currency and deposits	NNSX	670.2	728.6	722.3	935.9	982.3	938.1	1 134.4	1 224.7	1 353.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNTI	6.3	15.1	2.4	1.7	3.0	2.8	1.6	8.5	19.3
AF.3312	Issued by UK local authorities	NNTM	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NNTN	69.8	77.7	95.3	105.6	104.6	114.5	97.0	103.7	102.5
AF.3316	Issued by other UK residents	NNTS	0.6	0.5	0.4	0.5	0.7	0.7	1.9	1.4	1.1
AF.3319	Issued by the rest of the world	NNTT	10.5	13.3	8.7	16.9	21.6	31.7	34.9	42.1	34.6
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNTV	28.0	26.7	30.0	30.5	21.6	15.8	8.6	3.7	-1.0
AF.3322	Issued by UK local authorities	NNTY	—	—	—	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs ¹	NNTZ	7.8	8.4	9.3	10.0	11.7	16.6	20.7	18.8	18.5
AF.3326	Other medium & long term bonds issued by UK residents	NNUC	22.6	25.1	35.7	44.4	52.1	66.1	76.1	76.2	54.7
AF.3329	Long term bonds issued by the rest of the world	NNUD	120.5	146.5	156.4	183.5	227.8	243.1	288.7	319.6	332.3
AF.34	Financial derivatives	NNUE	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NNTG	266.1	313.3	338.2	393.1	443.1	491.5	529.5	573.9	561.9
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNUK	474.8	557.9	635.3	729.0	766.9	816.6	983.3	1 079.1	1 145.1
AF.42	Long term loans										
AF.421	Direct investment	NNUQ	—	—	—	—	—	—	—	—	—
AF.422	Loans secured on dwellings	NNUT	347.1	363.1	382.6	403.3	427.1	458.7	493.5	532.3	591.8
AF.423	Finance leasing	NNUX	1.2	1.4	1.6	1.8	2.3	2.7	2.7	2.7	2.7
AF.424	Other long term loans	LNPN	5.0	6.3	5.2	5.8	6.0	6.0	4.8	5.1	3.8
AF.4	Total loans	NNUI	828.1	928.7	1 024.8	1 139.9	1 202.3	1 284.0	1 484.4	1 619.1	1 743.4
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNVF	2.5	3.6	3.8	5.1	5.8	7.5	8.8	8.1	5.8
AF.515	Unquoted UK shares	NNVG	17.0	21.7	22.4	29.0	31.7	41.0	48.3	44.7	33.1
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	14.8	15.9	14.8	12.5	22.9	21.1	38.0	39.4	30.5
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNVO	1.0	1.1	1.2	1.3	1.3	1.7	1.6	1.3	0.9
AF.5	Total shares and other equity	NNVA	35.3	42.2	42.2	47.9	61.7	71.2	96.7	93.4	70.3
AF.7	Other accounts receivable	NNVU	0.1	0.1	—	0.1	0.1	—	0.1	0.1	0.1
AF.A	Total financial assets	NNST	1 799.8	2 012.9	2 127.6	2 516.9	2 689.4	2 784.8	3 245.1	3 511.1	3 729.0

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NNWC	23.5	25.1	25.3	26.9	29.9	35.1	35.6	36.3	37.9
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NNWE	1 488.5	1 659.4	1 727.9	2 034.0	2 171.0	2 182.3	2 573.0	2 825.0	3 023.3
AF.2	Total currency and deposits	NNWB	1 512.0	1 684.5	1 753.2	2 060.9	2 201.0	2 217.5	2 608.6	2 861.3	3 061.1
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK monetary financial institutions	NNWR	127.3	151.3	180.5	205.3	204.4	233.5	265.8	291.0	302.6
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	34.3	38.3	43.3	47.4	53.3	67.7	74.6	77.6	81.0
AF.3326	Other medium & long term bonds issued by UK residents	NNXG	32.8	34.3	34.5	45.1	52.5	55.3	69.2	74.2	77.5
AF.34	Financial derivatives	NNXI	—	—	—	—	—	—	−0.1	0.3	—
AF.3	Total securities other than shares	NNWK	194.4	223.8	258.3	297.8	310.3	356.5	409.5	443.2	461.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNXO	—	—	—	—	—	—	—	—	—
AF.42	Long term loans										
AF.421	Direct investment	NNXU	5.1	5.2	4.5	6.6	4.1	2.7	0.6	0.8	0.5
AF.423	Finance leasing	NNYB	0.8	0.8	1.1	1.3	1.3	1.1	1.1	1.2	1.4
AF.424	Other long-term loans by UK residents	NNYC	—	—	—	—	—	—	—	—	—
AF.4	Total loans	NNXM	5.9	6.0	5.6	7.9	5.4	3.9	1.7	2.0	1.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNYJ	28.7	25.8	27.5	73.5	84.6	63.4	39.1	28.3	19.4
AF.515	Unquoted UK shares	NNYK	36.7	39.3	42.0	46.6	45.7	45.4	53.4	56.1	58.9
AF.517	UK shares and bonds issued by other UK residents	NSQV	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NNYE	65.5	65.1	69.5	120.1	130.3	108.8	92.5	84.4	78.3
AF.7	Other accounts payable	NNYY	6.2	6.7	5.7	3.7	4.4	3.8	4.8	4.2	3.8
AF.L	Total financial liabilities	NNVX	1 784.0	1 986.1	2 092.4	2 490.3	2 651.3	2 690.4	3 117.1	3 395.0	3 606.3
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNST	1 799.8	2 012.9	2 127.6	2 516.9	2 689.4	2 784.8	3 245.1	3 511.1	3 729.0
-AF.L	less Total financial liabilities	-NNVX	−1 784.0	−1 986.1	−2 092.4	−2 490.3	−2 651.3	−2 690.4	−3 117.1	−3 395.0	−3 606.3
BF.90	Net financial assets (+) / liabilities (-)	NYOL	15.8	26.8	35.2	26.6	38.1	94.4	128.0	116.0	122.7

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

			1994	1995	1996	1997	1998	1999	2000	2001
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	3 936	4 813	3 989	714	-1 344	3 605	5 177	-1 729
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHED	4 536	4 621	5 033	5 088	5 228	6 510	7 119	7 242
D.12	Employers' social contributions	NHEE	770	747	885	955	1 118	1 390	1 630	1 762
D.1	Total	NHLX	5 306	5 368	5 918	6 043	6 346	7 900	8 749	9 004
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHLY	330	424	398	422	475	444	415	511
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHLF	-	-	-	-	-	-	-	-
B.2g	Operating surplus, gross	NHBY	-1 700	-979	-2 327	-5 751	-8 165	-4 739	-3 987	-11 244
B.1g	Total uses (Gross Value Added)	NHMH	3 936	4 813	3 989	714	-1 344	3 605	5 177	-1 729

4.3.3 Other financial intermediaries and financial auxiliaries

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBY	-1 700	-979	-2 327	-5 751	-8 165	-4 739	-3 987	-11 244	-4 400
D.4	Property income, received										
D.41	Interest	NHLQ	13 797	14 890	16 371	19 270	23 014	20 879	25 929	27 565	22 612
D.42	Distributed income of corporations	NHLR	5 661	6 354	7 924	7 085	6 513	13 526	23 267	21 809	23 470
D.43	Reinvested earnings on direct foreign investment	NHNS	1 391	1 761	2 381	2 445	1 810	2 763	2 849	2 695	3 115
D.44	Property income attributed to insurance policy-holders	NHMM	9	10	9	11	8	11	8	6	8
D.45	Rent	NHMN	-	-	-	-	-	-	-	-	-
D.4	Total	NHML	20 858	23 015	26 685	28 811	31 345	37 179	52 053	52 075	49 205
-P.119	Adjustment to property income for financial services (FISIM)	-QTFD	1 769	976	2 103	5 000	7 739	1 796	-1 863	5 202	2 023
Total	Total resources	NRKX	20 927	23 012	26 461	28 060	30 919	34 236	46 203	46 033	46 828
	Uses										
D.4	Property income										
D.41	Interest	NHLS	12 768	14 235	15 669	20 591	26 518	23 776	32 455	33 194	27 604
D.42	Distributed income of corporations	NHLT	9 214	8 871	11 556	11 536	12 214	13 072	15 566	22 785	22 027
D.43	Reinvested earnings on direct foreign investment	NHNU	-948	-146	573	391	-1 570	767	1 485	582	1 068
D.45	Rent	NHMQ	-	-	-	-	-	-	-	-	-
D.4	Total	NHMO	21 034	22 960	27 798	32 518	37 162	37 615	49 506	56 561	50 699
B.5g	Balance of primary incomes, gross	NRKZ	-107	52	-1 337	-4 458	-6 243	-3 379	-3 303	-10 528	-3 871
Total	Total uses	NRKX	20 927	23 012	26 461	28 060	30 919	34 236	46 203	46 033	46 828

Financial corporations

4.3.4 Other financial intermediaries and financial auxiliaries

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRKZ	-107	52	-1 337	-4 458	-6 243	-3 379	-3 303	-10 528	-3 871
D.61	Social contributions										
D.612	Imputed social contributions	NHMX	133	144	136	135	158	151	167	172	233
D.7	Other current transfers										
D.72	Non-life insurance claims	NHMT	113	126	123	116	75	136	127	126	169
D.75	Miscellaneous current transfers	NRLD	-	-	-	-	-	-	-	-	-
D.7	Total	NRLE	113	126	123	116	75	136	127	126	169
Total	Total resources	NRLF	139	322	-1 078	-4 207	-6 010	-3 092	-3 009	-10 230	-3 469
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHMU	371	438	833	-50	1 324	3 359	2 675	6 792	3 574
D.62	Social benefits other than social transfers in kind	NHMW	133	144	136	135	158	151	167	172	233
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHNA	113	126	123	116	75	136	127	126	169
D.75	Miscellaneous current transfers	NHNQ	22	20	20	20	22	23	24	24	24
D.7	Total	NHMZ	135	146	143	136	97	159	151	150	193
B.6g	Gross Disposable Income	NRLG	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
Total	Total uses	NRLF	139	322	-1 078	-4 207	-6 010	-3 092	-3 009	-10 230	-3 469

4.3.6 Other financial intermediaries and financial auxiliaries

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLG	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
	Uses										
B.8g	Total uses (Gross Saving)	NRLJ	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469

4.3.7 Other financial intermediaries and financial auxiliaries

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

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
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	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRMI	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
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	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHLP	1 794	2 138	3 940	1 163	2 315	2 198	2 310	1 519	1 557
P.52	Changes in inventories	NHLO	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHNN	-	-	-	-	-	-	-	-	-
P.5	Total	NHNM	1 794	2 138	3 940	1 163	2 315	2 198	2 310	1 519	1 557
K.2	Acquisitions less disposals of non-produced non-financial assets	NHNO	118	-62	62	-2	33	-	-	-	6
B.9	Net lending (+) / net borrowing (-)	NHLW	-2 412	-2 482	-6 192	-5 589	-9 937	-8 959	-8 312	-18 863	-9 032
Total	Total change in assets	NRMI	-500	-406	-2 190	-4 428	-7 589	-6 761	-6 002	-17 344	-7 469

Financial corporations

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFJD	2	2	—	—	—	—	—	—	—
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFJG	−1 360	10 663	5 154	22 541	12 738	−11 801	17 215	11 739	7 528
F.2212	Foreign currency deposits with UK banks	NFJH	4 266	7 001	17 895	14 522	−1 345	2 615	20 593	28 198	−2 995
F.2213	Sterling deposits with UK building societies	NFJI	161	179	255	574	300	454	141	326	102
F.229	Deposits with rest of the world monetary financial institutions	NFJJ	−21 282	19 144	61 531	7 317	−6 378	47 434	47 039	58 189	−10 064
F.29	Other deposits	NFJK	—	—	—	—	—	—	2 691	−1 587	717
F.2	Total currency and deposits	NFJC	−18 213	36 989	84 835	44 954	5 315	38 702	87 679	96 865	−4 712
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFJN	2	572	−792	−162	281	−650	−59	1 071	−709
F.3312	Issued by UK local authorities	NFJR	43	4	−6	5	−6	—	—	—	—
F.3315	Issued by UK monetary financial institutions	NFJS	4 310	−1 989	1 265	−717	7 848	6 431	2 651	−6 807	4 543
F.3316	Issued by other UK residents	NFJX	−90	−75	291	82	1 316	191	486	−1 037	381
F.3319	Issued by the rest of the world	NFJY	−212	698	1 175	644	−372	3 579	−4 144	2 093	−842
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFKA	−2 634	2 772	2 006	1 062	3 039	2 226	9 854	−3 381	5 142
F.3322	Issued by UK local authorities	NFKD	14	−16	91	118	25	16	28	22	39
F.3325	Medium term bonds issued by UK MFIs ¹	NFKE	510	1 060	619	118	298	604	−422	576	839
F.3326	Other medium & long term bonds issued by UK residents	NFKH	−2 308	−464	4 311	5 720	4 899	12 475	15 573	11 174	5 747
F.3329	Long term bonds issued by the rest of the world	NFKI	−32 717	2 884	26 901	22 558	−32 320	−27 709	−1 307	−18 168	−3 194
F.34	Financial derivatives	NFKJ	—	—	—	—	—	—	—	—	—
F.3	Total securities other than shares	NFJL	−33 082	5 446	35 861	29 428	−14 992	−2 837	22 660	−14 457	11 946
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NFKV	422	710	574	1 622	322	493	253	−641	128
F.422	Loans secured on dwellings	NFKY	−71	−1 231	−31	2 693	2 395	6 298	13 608	16 256	19 886
F.423	Finance leasing	NFLC	−386	719	1 733	1 800	127	−303	−251	321	607
F.424	Other long-term loans by UK residents	NFLD	2 886	2 255	3 680	2 615	2 479	3 070	5	2 776	4 304
F.4	Total loans	NFKN	2 851	2 453	5 956	8 730	5 323	9 558	13 615	18 712	24 925
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFLK	5 316	4 224	3 835	9 952	7 421	4 594	11 328	26 271	8 273
F.515	Unquoted UK shares	NFLI	−146	−433	−56	−381	−2 973	−3 270	9 711	−2 047	−581
F.517	UK shares and bonds issued by other UK residents	NSPJ	—	—	—	—	—	—	—	—	—
F.519	Shares and other equity issued by the rest of the world	NFLP	1 517	7 953	1 446	5 683	6 314	20 549	32 127	30 903	−5 332
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFLT	262	128	140	54	−6	29	118	−12	41
F.5	Total shares and other equity	NFLF	6 949	11 872	5 365	15 308	10 756	21 902	53 284	55 115	2 401
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFLY	70	122	303	22	−4	−22	15	−22	30
F.7	Other accounts receivable	NFLZ	877	659	674	643	638	706	657	393	618
F.A	Total net acquisition of financial assets	NFIY	−40 548	57 541	132 994	99 085	7 036	68 009	177 910	156 606	35 208

1 UK monetary financial institutions

4.3.8 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits	NFMG	—	—	—	—	—	—	2 918	–2 605	456
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	228	312	864	387	–93	31	–16	—	275
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3326	Other medium & long term bonds issued by UK residents	NFNL	8 464	5 752	7 946	7 904	2 349	17 162	24 073	22 653	28 051
F.34	Financial derivatives	NFNN	—	—	—	—	—	—	—	—	—
F.3	Total securities other than shares	NFMP	8 692	6 064	8 810	8 291	2 256	17 193	24 057	22 653	28 326
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFNU	2 513	6 456	6 270	18 642	21 479	13 389	21 300	4 045	11 706
F.4112	Foreign currency loans by the UK banks	NFNV	6 877	4 719	39 295	31 684	–22 841	–3 626	30 936	27 031	17 210
F.4113	Sterling loans by building societies	NFNW	1 314	5 387	1 841	1 976	1 890	1 944	2 216	1 598	1 892
F.419	Loans by rest of the world monetary financial institutions	NFNX	–58 129	35 031	74 685	34 987	14 237	30 659	59 484	67 041	–37 248
F.42	Long term loans										
F.421	Direct investment	NFNZ	90	16	424	618	909	1 283	601	1 585	3 761
F.423	Finance leasing	NFOG	–98	–43	265	233	35	–155	–66	128	136
F.424	Other long-term loans by UK residents	NFOH	58	386	–4 871	5 822	–3 309	4 184	18 442	7 582	1 093
F.429	Other long-term loans by the rest of the world	NFOI	–337	–30	302	233	–115	46	–30	6	–21
F.4	Total loans	NFNR	–47 712	51 922	118 211	94 195	12 285	47 724	132 883	109 016	–1 471
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFOO	4 992	1 741	566	–2 185	6 274	2 355	6 750	10 451	–556
F.515	Unquoted UK shares	NFOP	1 894	3 295	4 065	8 241	4 485	7 823	17 287	14 403	6 863
F.517	UK shares and bonds issued by other UK residents	NSPK	—	—	—	—	—	—	—	—	—
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFOX	2 929	5 399	8 144	8 980	10 976	14 719	14 102	9 338	6 244
F.5	Total shares and other equity	NFOJ	9 815	10 435	12 775	15 036	21 735	24 897	38 139	34 192	12 551
F.7	Other accounts payable	NFPD	5	12	287	–10	–182	18	28	–3	–32
F.L	Total net acquisition of financial liabilities	NFMC	–29 200	68 433	140 083	117 512	36 094	89 832	198 025	163 253	39 830
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFIY	–40 548	57 541	132 994	99 085	7 036	68 009	177 910	156 606	35 208
-F.L	less Total net acquisition of financial liabilities	-NFMC	29 200	–68 433	–140 083	–117 512	–36 094	–89 832	–198 025	–163 253	–39 830
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNM	–11 348	–10 892	–7 089	–18 427	–29 058	–21 823	–20 115	–6 647	–4 622
dB.9f	Statistical discrepancy	NYOY	8 936	8 410	897	12 838	19 121	12 864	11 803	–12 216	–4 410
B.9	Net lending (+) / net borrowing (-), from capital account	NHLW	–2 412	–2 482	–6 192	–5 589	–9 937	–8 959	–8 312	–18 863	–9 032

Financial corporations

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	0.1
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NLPP	39.0	53.0	57.6	73.0	86.6	75.2	94.4	106.6	113.1
AF.2212	Foreign currency deposits with UK banks	NLPQ	30.2	45.2	55.5	65.8	66.5	64.1	87.6	115.9	105.2
AF.2213	Sterling deposits with UK building societies	NLPR	2.3	1.9	2.3	0.8	1.1	1.4	0.8	1.1	1.2
AF.229	Deposits with rest of the world monetary financial institutions	NLPS	67.8	89.2	139.5	140.3	123.0	167.0	223.8	283.7	269.3
AF.29	Other deposits	NLPT	—	—	—	—	—	—	2.7	1.1	1.8
AF.2	Total currency and deposits	NLPL	139.3	189.3	254.9	280.1	277.2	307.8	409.5	508.6	490.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLPW	0.1	0.7	0.2	0.1	—	—	—	1.7	1.0
AF.3312	Issued by UK local authorities	NLQA	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLQB	10.1	8.0	8.8	7.3	20.5	26.6	29.2	22.8	27.4
AF.3316	Issued by other UK residents	NLQG	0.5	0.8	0.9	0.8	2.0	2.9	2.7	1.4	1.5
AF.3319	Issued by the rest of the world	NLQH	2.3	3.1	3.8	3.5	1.9	7.5	3.8	6.0	5.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLQJ	9.6	13.7	13.5	12.1	16.6	18.1	27.1	24.2	29.7
AF.3322	Issued by UK local authorities	NLQM	—	—	0.1	—	—	—	—	—	—
AF.3325	Medium term bonds issued by UK MFIs ¹	NLQN	1.7	2.8	3.1	2.8	3.4	4.6	3.8	4.3	5.0
AF.3326	Other medium & long term bonds issued by UK residents	NLQQ	10.7	8.1	10.7	13.1	18.9	29.3	40.3	51.6	57.9
AF.3329	Long term bonds issued by the rest of the world	NLQR	61.4	65.6	83.5	107.1	72.8	51.7	52.1	43.3	36.0
AF.34	Financial derivatives	NLQS	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NLPU	96.4	102.9	124.6	146.7	136.3	140.9	159.1	155.4	163.5
AF.4	Loans										
AF.42	Long term loans										
AF.421	Direct investment	NLRE	1.0	2.2	1.5	2.5	1.7	2.1	2.2	1.7	1.9
AF.422	Loans secured on dwellings	NLRH	23.7	22.9	22.8	24.4	26.7	32.6	39.8	56.1	75.7
AF.423	Finance leasing	NLRL	16.6	17.3	19.0	20.8	20.9	20.6	20.7	21.0	21.6
AF.424	Other long-term loans by UK residents	NLRM	8.2	6.5	7.4	9.4	8.8	6.4	7.6	4.9	7.9
AF.4	Total loans	NLQW	49.5	48.9	50.7	57.2	58.2	61.7	70.3	83.8	107.0
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLRT	61.3	77.1	90.1	131.0	109.5	166.6	146.2	201.7	166.4
AF.515	Unquoted UK shares	NLRU	34.4	36.1	41.4	47.8	58.3	64.4	88.2	111.8	125.5
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	61.7	70.6	89.8	108.8	122.7	159.6	184.4	178.0	156.5
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLSC	2.0	3.6	3.5	3.6	3.6	4.7	4.4	3.4	2.3
AF.5	Total shares and other equity	NLRO	159.4	187.5	224.7	291.3	294.2	395.2	423.2	494.9	450.8
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLSH	1.1	1.2	1.5	1.5	0.4	0.8	0.7	0.8	0.8
AF.7	Other accounts receivable	NLSI	5.9	6.8	7.5	7.8	8.5	9.8	10.9	11.8	13.0
AF.A	Total financial assets	NLPH	451.6	536.6	664.0	784.5	774.7	916.1	1 073.7	1 255.2	1 226.0

1 UK monetary financial institutions

4.3.9 Other financial intermediaries and financial auxiliaries

ESA95 sectors S.123 and S.124 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3316	Issued by UK residents other than monetary financial institutions and government	NLTK	9.1	10.2	10.6	10.5	8.1	15.6	21.4	23.3	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 institutions and government	NLTU	39.0	46.5	63.5	75.3	93.4	117.9	140.6	166.9	201.6
AF.34	Financial derivatives	NLTW	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NLSY	48.2	56.7	74.1	85.8	101.4	133.5	162.0	190.3	223.3
AF.4	Loans										
AF.41	Short term loans										
AF.4111	Sterling loans by UK banks	NLUD	75.8	85.4	93.0	122.2	141.8	155.1	166.7	167.9	176.7
AF.4112	Foreign currency loans by UK banks	NLUE	45.6	69.4	96.4	106.2	89.2	80.9	121.1	147.6	165.7
AF.4113	Sterling loans by UK building societies	NLUF	4.0	9.3	11.5	8.2	11.3	8.6	10.9	9.3	11.3
AF.419	Loans by rest of the world monetary financial institutions	NLUG	86.9	123.3	187.7	216.0	209.5	249.3	294.9	357.8	312.6
AF.42	Long term loans										
AF.421	Direct investment	NLUI	3.5	2.9	2.5	4.8	5.1	6.6	8.1	10.3	14.1
AF.423	Finance leasing	NLUP	0.8	0.8	1.1	1.3	1.3	1.2	1.1	1.3	1.4
AF.424	Other long-term loans by UK residents	NLUQ	7.4	7.5	9.2	11.2	10.9	13.5	13.3	13.9	13.7
AF.429	Other long-term loans by the rest of the world	NLUR	1.7	0.8	0.9	0.8	0.7	0.5	0.5	0.5	0.5
AF.4	Total loans	NLUA	225.7	299.4	402.4	470.8	469.8	515.7	616.6	708.6	695.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLUX	50.9	78.8	94.1	140.0	155.5	220.5	270.7	275.0	215.6
AF.515	Unquoted UK shares	NLUY	36.2	47.2	55.3	79.6	86.6	106.2	133.9	142.5	151.4
AF.517	UK shares and bonds issued by other UK residents	NSOI	–	–	–	–	–	–	–	–	–
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLVG	119.8	143.9	166.1	193.3	217.9	299.0	304.5	268.2	215.8
AF.5	Total shares and other equity	NLUS	206.9	269.8	315.5	412.9	459.9	625.8	709.1	685.7	582.8
AF.7	Other accounts payable	NLVM	0.5	0.5	0.9	0.9	0.9	0.9	0.9	0.7	0.9
AF.L	Total financial liabilities	NLSL	481.3	626.4	792.9	970.3	1 032.1	1 275.8	1 491.6	1 585.7	1 503.7
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NLPH	451.6	536.6	664.0	784.5	774.7	916.1	1 073.7	1 255.2	1 226.0
-AF.L	less Total financial liabilities	-NLSL	-481.3	-626.4	-792.9	-970.3	-1 032.1	-1 275.8	-1 491.6	-1 585.7	-1 503.7
BF.90	Net financial assets (+) / liabilities (-)	NYOF	-29.7	-89.8	-128.9	-185.8	-257.4	-359.7	-417.9	-330.4	-277.7

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4.4.2 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	12 653	10 473	12 105	12 160	10 166	13 017	11 189	11 357
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NHEJ	5 014	4 808	4 939	5 368	5 874	6 282	6 952	7 237
D.12	Employers' social contributions	NHEL	616	629	675	621	634	680	660	596
D.1	Total	NSCV	5 630	5 437	5 614	5 989	6 508	6 962	7 612	7 833
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NHOS	177	199	208	220	230	251	310	326
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NHNZ	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NHBZ	6 846	4 837	6 283	5 951	3 428	5 804	3 267	3 198
B.1g	Total uses (Gross Value Added)	NRHH	12 653	10 473	12 105	12 160	10 166	13 017	11 189	11 357

4.4.3 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NHBZ	6 846	4 837	6 283	5 951	3 428	5 804	3 267	3 198	8 054
D.4	Property income, received										
D.41	Interest	NHOK	14 724	16 976	18 399	21 389	25 823	23 202	26 078	24 646	23 411
D.42	Distributed income of corporations	NHOL	18 355	22 104	24 501	26 067	26 459	25 006	19 196	23 277	21 638
D.43	Reinvested earnings on direct foreign investment	NHQM	-423	1 205	690	1 250	535	976	542	-899	-89
D.44	Property income attributed to insurance policy-holders	NHPG	19	22	19	21	16	28	19	15	19
D.45	Rent	NHPH	28	28	28	28	30	29	29	29	30
D.4	Total	NHPF	32 703	40 335	43 637	48 755	52 863	49 241	45 864	47 068	45 009
Total	Total resources	NRMN	39 549	45 172	49 920	54 706	56 291	55 045	49 131	50 266	53 063
	Uses										
D.4	Property income										
D.41	Interest	NHOM	637	707	745	893	1 215	1 134	1 544	1 619	1 522
D.42	Distributed income of corporations	NHON	2 233	2 688	4 132	4 274	4 714	3 134	4 221	4 245	2 164
D.43	Reinvested earnings on direct foreign investment	NHQO	360	282	343	364	295	78	44	-1 102	-120
D.44	Property income attributed to insurance policy-holders	NQCG	38 373	43 654	49 039	53 480	57 315	57 294	57 945	58 588	58 120
D.45	Rent	NHPK	—	—	—	—	—	—	—	—	—
D.4	Total	NHPI	41 603	47 331	54 259	59 011	63 539	61 640	63 754	63 350	61 686
B.5g	Balance of primary incomes, gross	NRMO	-2 054	-2 159	-4 339	-4 305	-7 248	-6 595	-14 623	-13 084	-8 623
Total	Total uses	NRMN	39 549	45 172	49 920	54 706	56 291	55 045	49 131	50 266	53 063

Financial corporations

4.4.4 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRMO	-2 054	-2 159	-4 339	-4 305	-7 248	-6 595	-14 623	-13 084	-8 623
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual contributions	NSAR	13 233	14 017	16 581	17 735	19 906	24 215	27 468	28 859	32 546
D.6112	Employees social contributions	NSAS	30 058	32 751	38 308	42 876	45 591	48 208	48 474	45 518	43 719
D.6113	Social contributions by the self-employed	NSAT	—	—	—	—	—	—	—	—	—
D.611	Total	NSCN	43 291	46 768	54 889	60 611	65 497	72 423	75 942	74 377	76 265
D.612	Imputed social contributions	NHPR	101	109	101	83	91	84	82	68	66
D.61	Total	NRMP	43 392	46 877	54 990	60 694	65 588	72 507	76 024	74 445	76 331
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NSCT	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.72	Non-life insurance claims	NHPN	250	251	247	232	176	341	354	337	451
D.7	Total	NRMR	22 900	25 339	36 107	24 006	25 235	22 954	25 589	23 302	28 604
Total	Total resources	NRMS	64 238	70 057	86 758	80 395	83 575	88 866	86 990	84 663	96 312
	Uses										
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NHPO	-951	-656	-1 173	1 249	3 147	2 627	1 614	-1 567	-598
D.62	Social benefits other than social transfers in kind										
D.622	Private funded social benefits	SBDW	32 717	35 080	40 067	45 482	49 394	56 338	67 326	66 929	64 767
D.623	Unfunded employee social benefits	NHPR	101	109	101	83	91	84	82	68	66
D.62	Total	NHPQ	32 818	35 189	40 168	45 565	49 485	56 422	67 408	66 997	64 833
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHPU	250	251	247	232	176	341	354	337	451
D.72	Non-life insurance claims	NSCS	22 650	25 088	35 860	23 774	25 059	22 613	25 235	22 965	28 153
D.75	Miscellaneous current transfers	NHQP	—	—	—	—	—	—	—	—	—
D.7	Total	NHPT	22 900	25 339	36 107	24 006	25 235	22 954	25 589	23 302	28 604
B.6g	Gross Disposable Income	NRMT	9 471	10 185	11 656	9 575	5 708	6 863	-7 621	-4 069	3 473
Total	Total uses	NRMS	64 238	70 057	86 758	80 395	83 575	88 866	86 990	84 663	96 312

4.4.6 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRMT	9 471	10 185	11 656	9 575	5 708	6 863	-7 621	-4 069	3 473
	Uses										
D.8	Adjustment for the change in net equity of households in pension funds	NRMH	10 574	11 688	14 822	15 129	16 103	16 085	8 616	7 448	11 498
B.8g	Gross Saving	NRMV	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025
B.6g	Total uses (Gross Disposable Income)	NRMT	9 471	10 185	11 656	9 575	5 708	6 863	-7 621	-4 069	3 473

4.4.7 Insurance corporations and pension funds

ESA95 sector S.125

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRMV	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025
D.9	Capital transfers receivable										
D.92	Investment grants	NHQA	-	-	-	-	-	-	-	-	-
D.99	Other capital transfers	NHQB	-	-	-	-	-	-	-	412	412
D.9	Total	NHPZ	-	-	-	-	-	-	-	412	412
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NHNW	-	-	-	-	-	-	-	-	-
-D.99	Other capital transfers	-NHOB	-	-	-	-	-	-	-	-412	-412
-D.9	Total	-NHQD	-	-	-	-	-	-	-	-412	-412
B.10.1g	Total change in liabilities and net worth	NRVI	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025
	Changes in assets										
B.10.1g	Change in net worth due to saving and capital transfers before deduction of fixed capital consumption	NRVI	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
B.10.1g	Total changes in liabilities and net worth due to saving and capital transfers	NRVI	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NHOJ	2 787	767	-19	1 749	4 824	3 020	5 340	2 422	1 516
P.52	Changes in inventories	NHOI	-	-	-	-	-	-	-	-	-
P.53	Acquisitions less disposals of valuables	NHQH	-5	-93	-123	-104	48	-28	-127	-	-75
P.5	Total	NHQG	2 782	674	-142	1 645	4 872	2 992	5 213	2 422	1 441
K.2	Acquisitions less disposals of non-produced non-financial assets	NHQI	-32	-15	-63	-37	-37	-37	-37	25	-42
B.9	Net lending (+) / net borrowing (-)	NHOQ	-3 853	-2 162	-2 961	-7 162	-15 230	-12 177	-21 413	-13 964	-9 424
Total	Total change in assets	NRVI	-1 103	-1 503	-3 166	-5 554	-10 395	-9 222	-16 237	-11 517	-8 025

Financial corporations

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	536	9 522	12 313	4 818	4 851	-3 274	6 645	-2 059	-3 293
F.2213	Sterling deposits with UK building societies	NBSM	701	675	1 282	-98	-312	1 154	-76	384	357
F.229	Deposits with rest of the world monetary financial institutions	NBSN	-73	692	1 254	1 152	-160	118	761	-131	36
F.29	Other deposits	NBSO	-	-	-	-	-	-	-	-	-
F.2	Total currency and deposits	NBSG	1 164	10 889	14 849	5 872	4 379	-2 002	7 330	-1 806	-2 900
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBSR	68	818	-304	118	285	-530	169	376	266
F.3315	Issued by UK monetary financial institutions	NBSW	657	827	3 446	5 185	716	1 149	788	3 554	492
F.3316	Issued by other UK residents	NBTB	-29	-114	156	585	915	901	75	461	1 248
F.3319	Issued by the rest of the world	NBTC	19	178	292	617	-1 558	243	-106	-159	70
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBTE	19 042	15 412	18 666	20 028	3 895	3 070	-13 074	-3 324	10 157
F.3322	Issued by UK local authorities	NBTH	292	63	29	4	-62	-52	32	-69	21
F.33251	Medium term bonds issued by UK banks	NBTJ	1 609	680	1 038	1 344	619	1 443	-1 261	738	1 329
F.33252	Medium term bonds issued by UK building societies	NBTK	-84	518	444	25	137	413	-11	-179	1 113
F.3326	Other medium & long term bonds issued by UK residents	NBTL	1 534	1 660	357	7 244	14 111	18 760	32 137	25 747	22 818
F.3329	Long term bonds issued by the rest of the world	NBTM	665	992	4 828	7 777	15 154	9 986	10 608	9 196	5 592
F.3	Total securities other than shares	NBSP	23 773	21 034	28 952	42 927	34 212	35 383	29 357	36 341	43 106
F.4	Loans										
F.42	Long term loans										
F.421	Direct investment	NBTZ	712	905	-157	91	66	-30	1 234	1 058	1 032
F.422	Loans secured on dwellings	NBUC	-700	-377	-166	-58	114	-646	168	43	-145
F.424	Other long-term loans by UK residents	NBUH	9	1 550	-619	6 724	2 379	16 280	9 158	-1 530	-4 129
F.4	Total loans	NBTR	21	2 078	-942	6 757	2 559	15 604	10 560	-429	-3 242
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NBUO	7 579	-2 923	-2 298	-10 239	-9 237	-13 019	19 891	-18 161	-15 290
F.515	Unquoted UK shares	NBUP	-153	-420	-311	9	237	-343	-4 717	-1 591	-1 337
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	-1 924	3 392	6 885	1 437	3 747	2 497	-15 768	17 688	19 587
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NBUX	3 673	4 208	3 360	3 846	2 430	5 597	7 100	1 921	4 839
F.5	Total shares and other equity	NBUJ	9 175	4 257	7 636	-4 947	-2 823	-5 268	6 506	-143	7 799
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NBVC	30	49	120	8	-3	-24	21	-28	37
F.7	Other accounts receivable	NBVD	807	5 957	3 568	731	3 733	2 594	-3 151	3 073	4 560
F.A	Total net acquisition of financial assets	NBSC	34 970	44 264	54 183	51 348	42 057	46 287	50 623	37 008	49 360

4.4.8 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.I	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	242	273	540	-151	450	1 126	219	2 484	339	
F.3	Total securities other than shares	NBVT	242	273	540	-151	450	1 126	219	2 484	339
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing										
	NBWX	984	525	338	3 772	-979	2 536	1 301	-715	-3 749	
F.419	Loans by rest of the world monetary financial institutions										
	NBXB	107	330	642	-1 297	331	1 401	-1 305	221	-301	
F.42	Long term loans										
F.421	Direct investment										
	NBXD	46	-115	1 133	491	-668	1 790	72	2 135	-106	
F.424	Other long-term loans by UK residents										
	NBXL	702	-110	881	-346	-780	4 634	-123	1 615	-2 762	
F.4	Total loans	NBWV	1 839	630	2 994	2 620	-2 096	10 361	-55	3 256	-6 918
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares										
	NBXS	405	200	404	1 895	27	393	8 586	49	1 141	
F.515	Unquoted UK shares										
	NBXT	360	352	420	364	360	78	44	-1 101	908	
F.5	Total shares and other equity	NBXN	765	552	824	2 259	387	471	8 630	-1 052	2 049
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves										
	NBYD	28 049	30 372	36 666	32 403	42 011	38 040	34 035	34 291	40 639	
F.62	Prepayments of insurance premiums and reserves for outstanding claims										
	NBYG	2 693	4 891	12 079	897	-563	-1 601	1 466	-1 753	2 278	
F.6	Total insurance technical reserves	NPWC	30 742	35 263	48 745	33 300	41 448	36 439	35 501	32 538	42 917
F.7	Other accounts payable	NBYH	381	2 535	1 716	3 853	1 665	4 928	6 166	3 633	-336
F.I	Total net acquisition of financial liabilities	NBVG	33 969	39 253	54 819	41 881	41 854	53 325	50 461	40 859	38 051
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets										
-F.L	less Total net acquisition of financial liabilities										
	NBSC	34 970	44 264	54 183	51 348	42 057	46 287	50 623	37 008	49 360	
	-NBVG	-33 969	-39 253	-54 819	-41 881	-41 854	-53 325	-50 461	-40 859	-38 051	
B.9f	Net lending (+) / net borrowing (-), from financial account										
	NYNN	1 001	5 011	-636	9 467	203	-7 038	162	-3 851	11 309	
dB.9f	Statistical discrepancy										
	NYPB	-4 854	-7 173	-2 325	-16 629	-15 433	-5 139	-21 575	-10 113	-20 733	
B.9	Net lending (+) / net borrowing (-), from capital account										
	NHOQ	-3 853	-2 162	-2 961	-7 162	-15 230	-12 177	-21 413	-13 964	-9 424	

Financial corporations

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

£ billion

		1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET at end of period									
AF.A	Financial assets									
AF.2	Currency and deposits									
AF.22	Transferable deposits									
AF.2211	Sterling deposits with UK banks	NIYH	29.9	39.5	51.8	57.3	59.0	55.7	62.3	60.3
AF.2213	Sterling deposits with UK building societies	NIYJ	4.8	5.2	6.2	3.6	3.4	4.3	2.7	3.0
AF.229	Deposits with rest of the world monetary financial institutions	NIYK	0.8	0.9	1.2	1.7	0.6	0.4	0.3	0.6
AF.29	Other deposits	NIYL	—	—	—	—	—	—	—	—
AF.2	Total currency and deposits	NIYD	35.5	45.6	59.2	62.6	62.9	60.4	65.3	63.9
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3311	Issued by UK central government	NIYO	0.2	1.1	0.8	0.9	1.1	0.6	0.6	0.8
AF.3315	Issued by UK monetary financial institutions	NIYT	3.2	4.0	7.5	12.6	13.3	14.5	15.3	18.8
AF.3316	Issued by other UK residents	NIYY	0.3	0.1	0.3	0.9	1.8	2.7	2.8	3.2
AF.3319	Issued by the rest of the world	NIYZ	0.9	1.1	1.4	2.0	1.1	1.4	1.3	1.1
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									
AF.3321	Issued by UK central government	NIZB	114.2	138.4	151.7	186.1	209.7	206.1	196.2	185.6
AF.3322	Issued by UK local authorities	NIZE	0.4	0.5	0.4	0.4	0.6	0.6	0.5	0.5
AF.3325	Medium term bonds issued by UK MFIs ¹	NIZF	5.2	6.3	7.0	8.2	9.1	11.5	11.4	11.8
AF.3326	Other medium & long term bonds issued by UK residents	NIZI	27.5	34.7	36.9	49.8	70.7	88.2	120.3	137.6
AF.3329	Long term bonds issued by the rest of the world	NIJZ	32.4	36.6	45.1	46.4	66.7	75.8	85.3	106.2
AF.3	Total securities other than shares	NIYM	184.2	222.8	251.0	307.3	374.1	401.2	433.6	465.5
AF.4	Loans									
AF.42	Long term loans									
AF.421	Direct investment	NIZW	2.9	4.2	3.6	3.7	4.2	2.1	5.7	7.2
AF.422	Loans secured on dwellings	NIZZ	2.3	1.9	1.7	1.7	1.8	1.1	1.3	1.3
AF.424	Other long-term loans by UK residents	NJAE	18.9	18.4	20.4	23.9	25.8	43.0	36.7	48.6
AF.4	Total loans	NIZO	24.1	24.5	25.7	29.3	31.8	46.2	43.7	57.2
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.514	Quoted UK shares	NJAL	370.3	432.5	468.5	557.0	618.2	730.4	678.3	549.3
AF.515	Unquoted UK shares	NJAM	2.8	3.1	4.0	4.0	4.5	5.6	6.7	7.2
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	132.5	156.4	161.2	196.8	205.3	283.9	258.8	257.0
AF.52	Mutual funds' shares									
AF.521	UK mutual funds' shares	NJAU	58.9	66.7	79.3	87.5	111.7	139.2	144.5	125.8
AF.5	Total shares and other equity	NJAG	564.4	658.8	713.0	845.2	939.8	1 159.2	1 088.3	939.4
AF.6	Insurance technical reserves									
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJAZ	0.5	0.5	0.6	0.6	0.4	0.9	0.9	0.9
AF.7	Other accounts receivable	NJBA	8.0	11.3	12.1	14.9	16.5	16.0	17.2	18.4
AF.A	Total financial assets	NIZN	816.6	963.5	1 061.5	1 259.9	1 425.5	1 683.9	1 649.0	1 545.3

1 UK monetary financial institutions

4.4.9 Insurance corporations and pension funds

ESA95 sector S.125 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents institutions and government	NJCM	0.5	0.1	0.4	0.4	0.1	0.1	0.7	0.5	0.5
AF.3	Total securities other than shares	NJBQ	0.5	0.1	0.4	0.4	0.1	0.1	0.7	0.5	0.5
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJCU	3.0	3.5	3.9	7.6	6.8	9.4	10.7	10.0	6.2
AF.42	Long term loans										
AF.421	Direct investment	NJDA	2.4	2.6	4.6	6.0	6.1	6.8	6.9	9.7	9.6
AF.424	Other long-term loans by UK residents	NJDI	0.1	0.1	—	—	0.7	0.5	0.5	0.5	0.5
AF.4	Total loans	NJCS	5.5	6.2	8.5	13.7	13.6	16.7	18.1	20.1	16.3
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJDP	26.3	35.6	38.0	63.2	72.5	72.8	69.0	56.3	33.4
AF.515	Unquoted UK shares	NJDQ	2.9	3.7	4.4	5.4	6.3	9.6	9.8	10.6	12.3
AF.517	UK shares and bonds issued by other UK residents	NSOD	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NJDK	29.2	39.3	42.5	68.7	78.8	82.5	78.8	67.0	45.7
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NJEA	823.8	968.3	1 053.8	1 285.9	1 421.1	1 673.5	1 646.0	1 576.6	1 343.4
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJED	42.4	47.5	58.6	59.5	60.8	58.9	62.8	59.0	65.3
AF.6	Total insurance technical reserves	NPXS	866.2	1 015.8	1 112.4	1 345.5	1 481.9	1 732.4	1 708.8	1 635.7	1 408.7
AF.7	Other accounts payable	NJEE	4.7	6.8	7.6	11.5	13.2	18.2	23.1	26.7	26.1
AF.L	Total financial liabilities	NJCR	906.1	1 068.2	1 171.4	1 439.8	1 587.6	1 849.9	1 829.5	1 750.0	1 497.2
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NIZN	816.6	963.5	1 061.5	1 259.9	1 425.5	1 683.9	1 649.0	1 545.3	1 371.1
-AF.L	less Total financial liabilities	-NJCR	-906.1	-1 068.2	-1 171.4	-1 439.8	-1 587.6	-1 849.9	-1 829.5	-1 750.0	-1 497.2
BF.90	Net financial assets (+) / liabilities (-)	NYOI	-89.5	-104.8	-110.0	-179.9	-162.1	-166.0	-180.5	-204.8	-126.1

Financial corporations

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

£ million

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

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

KEY:

Source: ONS and Bank of England

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

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

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

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

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

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

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

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

continued

£ million

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

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

KEY:

Source: ONS and Bank of England

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

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

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

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

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

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

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

Financial corporations

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

continued

£ million

	MFIs ¹		Other Financial ²		Other UK ³		Rest of World		Total
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	
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	5 850	20 716	9 742	64 687	1 142	2 463	20 237	87 913	212 750
Total	52 069	208 179	29 133	148 095	9 273	6 108	76 893	714 071	1 243 821
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	7 552	21 701	12 882	63 298	1 004	1 782	21 224	90 757	220 200
Total	48 691	214 470	33 712	146 036	5 504	8 795	78 342	722 295	1 257 845

KEY:

Source: ONS and Bank of England

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

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

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

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

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

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

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

Chapter 5

General Government

5.1.1 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMXJ	6 885	7 697	10 754	11 344	12 338	13 630	15 014	16 346
P.12	Output for own final use	NMXK	384	369	381	385	413	448	430	407
P.13	Other non-market output	NMYK	136 255	141 031	146 189	148 176	153 959	166 337	177 794	191 195
P.1	Total resources	NMXL	143 524	149 097	157 324	159 905	166 710	180 415	193 238	207 948
	Uses									
P.2	Intermediate consumption	NMXM	75 088	81 127	88 219	90 178	95 816	105 995	114 892	124 588
B.1g	Gross Value Added	NMXN	68 436	67 970	69 105	69 727	70 894	74 420	78 346	83 360
Total	Total uses	NMXL	143 524	149 097	157 324	159 905	166 710	180 415	193 238	207 948
B.1g	Gross Value Added	NMXN	68 436	67 970	69 105	69 727	70 894	74 420	78 346	83 360
K.1	less Consumption of fixed capital	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902
B.1n	Value added, net of fixed capital consumption	NMXP	62 445	61 523	61 623	62 062	62 968	66 021	69 780	74 458

5.1.2 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	68 436	67 970	69 105	69 727	70 894	74 420	78 346	83 360
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMXQ	49 733	48 901	50 855	50 906	51 356	54 243	57 414	61 401
D.12	Employers' social contributions	NMXR	11 017	10 938	10 768	11 156	11 612	11 778	12 366	13 057
D.1	Total	NMXS	60 750	59 839	61 623	62 062	62 968	66 021	69 780	74 458
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMXT	1 695	1 684	—	—	—	—	—	—
D.3	less Subsidies, received									
D.39	Production subsidies other than on products	-NMXU	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NMXV	5 991	6 447	7 482	7 665	7 926	8 399	8 566	8 902
B.1g	Total uses (Gross Value Added)	NMXN	68 436	67 970	69 105	69 727	70 894	74 420	78 346	83 360
K.1	After deduction of fixed capital consumption	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902
B.2n	Operating surplus, net	NMXW	—	—	—	—	—	—	—	—

General government

5.1.3 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NMXV	5 991	6 447	7 482	7 665	7 926	8 399	8 566	8 902	9 302
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	42 996	43 579	46 918	52 057	52 827	58 313	60 713	64 507	69 394
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	31 218	35 482	37 380	40 621	44 815	48 442	51 956	50 203	51 102
D.21	Total taxes on products	NVCC	74 214	79 061	84 298	92 678	97 642	106 755	112 669	114 710	120 496
D.29	Other taxes on production	NMYD	14 721	15 214	15 045	15 186	15 815	16 482	17 047	18 401	20 132
D.2	Total taxes on production and imports, received	NMYE	88 935	94 275	99 343	107 864	113 457	123 237	129 716	133 111	140 628
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMYF	-4 976	-5 013	-4 330	-5 024	-4 216	-3 992	-4 436	-5 349	-4 628
-D.39	Other subsidies on production	-LIUF	-741	-765	-728	-711	-745	-679	-622	-1 056	-1 574
-D.3	Total	-NMRL	-5 717	-5 778	-5 058	-5 735	-4 961	-4 671	-5 058	-6 405	-6 202
D.4	Property income, received										
D.41	Total Interest	NMYL	8 385	8 553	9 031	8 575	9 250	9 148	9 157	8 963	8 159
D.42	Distributed income of corporations	NMYM	6 754	6 915	6 882	6 527	7 456	7 102	7 203	7 589	7 094
D.44	Property income attributed to insurance policy holders	NMYO	30	32	28	33	48	33	54	24	30
D.45	Rent from sectors other than general government	NMYR	658	684	780	721	547	528	1 283	1 862	1 816
D.4	Total	NMYU	15 827	16 184	16 721	15 856	17 301	16 811	17 697	18 438	17 099
Total	Total resources	NMYV	105 036	111 128	118 488	125 650	133 723	143 776	150 921	154 046	160 827
	Uses										
D.4	Property income, paid										
D.41	Total interest	NRKB	26 804	30 076	31 905	33 809	34 874	30 649	30 619	28 004	25 440
D.4	Total	NMYU	26 804	30 076	31 905	33 809	34 874	30 649	30 619	28 004	25 440
B.5g	Balance of primary incomes, gross	NMZH	78 232	81 052	86 583	91 841	98 849	113 127	120 302	126 042	135 387
Total	Total uses	NMYV	105 036	111 128	118 488	125 650	133 723	143 776	150 921	154 046	160 827
K.1	After deduction of fixed capital consumption	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902	-9 302
B.5n	Balance of primary incomes, net	NMZI	72 241	74 605	79 101	84 176	90 923	104 728	111 736	117 140	126 085

5.1.4 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NMZH	78 232	81 052	86 583	91 841	98 849	113 127	120 302	126 042	135 387
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMZJ	85 316	95 014	99 267	107 717	124 104	129 485	140 306	147 611	142 505
D.59	Other current taxes	NVCM	11 140	11 937	13 510	14 778	15 953	17 191	18 223	19 168	20 286
D.5	Total	NMZL	96 456	106 951	112 777	122 495	140 057	146 676	158 529	166 779	162 791
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMZM	24 913	25 917	27 344	29 038	30 593	32 805	36 292	38 233	38 728
D.6112	Employees' social contributions	NMZN	19 649	21 091	21 700	24 121	25 234	26 645	27 506	28 786	29 379
D.6113	Social contributions by self- and non-employed persons	NMZO	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total	NMZP	46 031	48 549	50 815	55 007	57 556	61 234	65 771	69 131	70 253
D.612	Imputed social contributions	NMZQ	5 419	5 279	5 299	5 356	5 880	5 823	6 157	6 499	6 848
D.61	Total	NMZR	51 450	53 828	56 114	60 363	63 436	67 057	71 928	75 630	77 101
D.7	Other current transfers										
D.72	Non-life insurance claims	NMZS	363	377	371	349	499	410	403	295	395
D.73	Current transfers within general government	NMZT	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.74	Current international cooperation	NMZU	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112
D.75	Miscellaneous current transfers from sectors other than general government	NMZX	405	455	411	459	433	308	225	398	285
D.7	Other current transfers	NNAA	60 256	60 652	62 670	62 060	62 771	68 714	69 174	77 231	80 883
Total	Total resources	NNAB	286 394	302 483	318 144	336 759	365 113	395 574	419 933	445 682	456 162
	Uses										
D.59	Other current taxes	EBFQ	—	—	603	801	830	861	860	920	940
D.62	Social benefits other than social transfers in kind	NNAD	106 263	110 381	113 081	117 004	117 593	121 161	126 630	136 317	140 867
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NNAE	363	377	371	349	499	410	403	295	395
D.73	Current transfers within general government	NNAF	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.74	Current international cooperation	NNAG	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573
D.75	Miscellaneous current transfers to sectors other than general government Of which: GNP based fourth own resource	NNAI	10 440	10 614	12 564	13 933	15 820	17 305	18 638	18 899	22 849
		NMFH	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335
D.7	Other current transfers	NNAN	70 546	71 802	74 213	75 495	78 479	84 202	87 921	93 598	102 908
B.6g	Gross Disposable Income	NNAO	109 585	120 300	130 247	143 459	168 211	189 350	204 522	214 847	211 447
Total	Total uses	NNAB	286 394	302 483	318 144	336 759	365 113	395 574	419 933	445 682	456 162
K.1	After deduction of fixed capital consumption	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902	-9 302
B.6n	Disposable income, net	NNAP	103 594	113 853	122 765	135 794	160 285	180 951	195 956	205 945	202 145

General government

5.1.5 General government ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	109 585	120 300	130 247	143 459	168 211	189 350	204 522	214 847	211 447
	Uses										
D.63	Social transfers in kind										
D.632	Transfers of individual non-market goods and services	NSZE	77 545	81 093	84 771	87 243	91 666	99 303	106 263	115 973	129 043
B.7g	Adjusted disposable income, gross	NSZI	32 040	39 207	45 476	56 216	76 545	90 047	98 259	98 874	82 404
B.6g	Total uses (Gross Disposable Income)	NNAO	109 585	120 300	130 247	143 459	168 211	189 350	204 522	214 847	211 447

5.1.6 General government ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NNAO	109 585	120 300	130 247	143 459	168 211	189 350	204 522	214 847	211 447
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NNAQ	77 545	81 093	84 771	87 243	91 666	99 303	106 263	115 973	129 043
P.32	Collective consumption expenditure	NQEP	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
P.3	Total	NMRK	136 255	141 031	146 189	148 176	153 959	166 337	177 794	191 195	208 996
B.8g	Gross Saving	NNAU	-26 670	-20 731	-15 942	-4 717	14 252	23 013	26 728	23 652	2 451
B.6g	Total uses (Gross Disposable Income)	NNAO	109 585	120 300	130 247	143 459	168 211	189 350	204 522	214 847	211 447
-K.1	After deduction of fixed capital consumption	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902	-9 302
B.8n	Saving, net	NNAV	-32 661	-27 178	-23 424	-12 382	6 326	14 614	18 162	14 750	-6 851
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSZI	32 040	39 207	45 476	56 216	76 545	90 047	98 259	98 874	82 404
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NRMZ	58 710	59 938	61 418	60 933	62 293	67 034	71 531	75 222	79 953
B.8g	Gross Saving	NNAU	-26 670	-20 731	-15 942	-4 717	14 252	23 013	26 728	23 652	2 451
Total	Total uses	NSZI	32 040	39 207	45 476	56 216	76 545	90 047	98 259	98 874	82 404

5.1.7 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	-26 670	-20 731	-15 942	-4 717	14 252	23 013	26 728	23 652	2 451
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 386
D.92	Investment grants	NSZF	2 929	2 793	3 029	3 229	2 655	3 202	4 039	4 366	5 924
D.99	Other capital transfers	NNAX	114	138	1 759	185	191	205	410	829	947
D.9	Total capital transfers receivable	NNAY	4 481	4 372	6 409	5 015	4 642	5 358	6 664	7 591	9 257
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NNAW	-10 283	-9 699	-9 545	-8 733	-8 112	-9 211	-8 584	-10 624	-14 183
-D.99	Other capital transfers	-NNBB	-24	-1 626	-1 764	-171	-330	-161	-284	-1 758	-442
-D.9	Total capital transfers payable	-NNBC	-10 307	-11 325	-11 309	-8 904	-8 442	-9 372	-8 868	-12 382	-14 625
B.10.1g	Total change in liabilities and net worth	NMWG	-32 496	-27 684	-20 842	-8 606	10 452	18 999	24 524	18 861	-2 917
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMWG	-32 496	-27 684	-20 842	-8 606	10 452	18 999	24 524	18 861	-2 917
K.1	After deduction of fixed capital consumption	-NMXO	-5 991	-6 447	-7 482	-7 665	-7 926	-8 399	-8 566	-8 902	-9 302
B.10.1n	Changes in net worth due to net saving and capital transfers	NNBD	-38 487	-34 131	-28 324	-16 271	2 526	10 600	15 958	9 959	-12 219
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	-38 487	-34 131	-28 324	-16 271	2 526	10 600	15 958	9 959	-12 219
K.1	Consumption of fixed capital	NMXXO	5 991	6 447	7 482	7 665	7 926	8 399	8 566	8 902	9 302
B.10.1g	Total change in liabilities and net worth	NMWG	-32 496	-27 684	-20 842	-8 606	10 452	18 999	24 524	18 861	-2 917
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NNBF	14 084	14 056	11 206	9 455	10 661	10 125	10 412	11 655	13 090
P.52	Changes in inventories	NNBG	-251	-154	145	140	107	-268	-140	-18	-
P.53	Acquisitions less disposals of valuables	NPOZ	-	-	-	-	14	10	12	22	22
P.5	Total	NNBI	13 833	13 902	11 351	9 595	10 782	9 867	10 284	11 659	13 112
K.2	Acquisitions less disposals of non-produced non-financial assets	NNBJ	-485	-143	-467	-372	-967	-888	-776	-915	-1 087
B.9g	Net lending(+) / net borrowing(-)	NNBK	-45 844	-41 443	-31 726	-17 829	637	10 020	15 016	8 117	-14 942
Total	Total change in assets	NMWG	-32 496	-27 684	-20 842	-8 606	10 452	18 999	24 524	18 861	-2 917

General government

5.1.8 General government

ESA95 sector S.13 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	932	-120	-54	1 199	915	-374	-956	-808	-240
F.2	Currency and deposits										
F.22	Transferable deposits with monetary financial institutions										
F.221	UK institutions	NFPN	-3 976	1 647	587	863	289	-144	15 799	-9 098	-3 454
F.229	Rest of the world institutions ¹	NFPR	27	622	1 148	135	-1 804	3 177	-840	-261	-299
F.29	Other deposits	NFPS	-	-	-	-	-	-	2 918	-2 605	602
F.2	Total currency and deposits	NFPK	-3 949	2 269	1 735	998	-1 515	3 033	17 877	-11 964	-3 151
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFPV	11	-24	-	31	106	204	-218	119	-141
F.3312	Issued by UK local authorities	NFPZ	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFQA	3	-5	-2	269	232	565	1 850	-1 305	-233
F.3316	Issued by other UK residents	NFQF	215	147	491	29	58	-38	59	366	741
F.3319	Issued by the rest of the world ¹	NFQG	-	-	-496	-777	939	-337	244	271	-1 714
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFQI	28	15	-2	70	95	-17	-195	191	-264
F.3326	Other medium & long term bonds issued by UK residents	NFQP	-2 276	-	-1 745	-238	-	-387	11	-49	-17
F.3329	Long term bonds issued by the rest of the world	NFQQ	87	-700	-1 107	-2 935	-214	-3 105	5 418	-1 838	2 280
F.34	Financial derivatives	NFQR	-	-	-	-	-	-	-84	-87	-78
F.3	Total securities other than shares	NFPT	-1 932	-567	-2 861	-3 551	1 216	-3 115	7 085	-2 332	574
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NFRG	-185	-156	-144	-1 359	-154	106	11	-28	137
F.424	Other long-term loans by UK residents	NFRL	112	1 603	-4 541	2 628	903	3 717	4 481	3 884	-419
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NFQV	-73	1 447	-4 685	1 269	749	3 823	4 492	3 856	-282
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFRS	-3 646	-2 367	-4 287	-1 803	51	-316	54	-54	-218
F.515	Unquoted UK shares	NFRT	-715	-100	-18	-30	-40	-	-	-811	-
F.516	Other UK equity (including direct investment in property)	NFRU	-	13	3 264	-	-	-	-	85	32
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	90	85	81	63	67	91	53	56	90
F.5	Total shares and other equity	NFRN	-4 271	-2 369	-960	-1 770	78	-225	107	-724	-96
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFSG	42	73	181	12	-11	-30	24	-26	32
F.7	Other accounts receivable	NFSH	551	1 154	598	2 455	-2 010	6 962	1 476	741	-1 025
F.A	Total net acquisition of financial assets	NFPG	-8 700	1 887	-6 046	612	-578	10 074	30 105	-11 257	-4 188

5.1.8 General government

ESA95 sector S.13 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NFSP	110	74	141	188	167	194	227	229	182
F.29	Non-transferable deposits	NFSW	5 945	4 095	6 998	1 753	-1 193	-847	3 075	-3 097	1 243
F.2	Total currency and deposits	NFSO	6 055	4 169	7 139	1 941	-1 026	-653	3 302	-2 868	1 425
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFSZ	1 080	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330
F.3312	Issued by UK local authorities	NFTD	-	4	-6	5	-6	-	-	-	-
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFTM	24 031	22 542	31 338	16 665	-3 201	-4 560	-12 701	-17 219	1 599
F.3322	Issued by UK local authorities	NFTP	288	78	163	13	6	-2	-12	-	47
F.3	Total securities other than shares	NFSX	25 399	34 137	17 997	15 114	-3 115	-4 966	-14 365	-8 595	11 976
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NFUB	7 383	1 752	1 180	-2 550	530	5 270	-606	-6 812	2 292
F.419	Loans by rest of the world monetary financial institutions	NFUF	-122	-95	-82	-226	-44	-45	-39	-36	-14
F.42	Long term loans										
F.423	Finance leasing	NFUO	23	1	18	-	435	490	35	-	10
F.424	Other long-term loans by UK residents	NFUP	-497	2 046	156	1 244	807	1 870	1 419	-72	-1 648
F.429	Other long-term loans by the rest of the world	NFUQ	-85	-59	-7	-81	-134	-166	-263	-129	-87
F.4	Total loans	NFTZ	6 702	3 645	1 265	-1 613	1 594	7 419	546	-7 049	553
F.7	Other accounts payable	NFVL	-594	1 633	-391	2 741	421	-981	24 625	-181	-3 839
F.L	Total net acquisition of financial liabilities	NFSK	37 562	43 584	26 010	18 183	-2 126	819	14 108	-18 693	10 115
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFPG	-8 700	1 887	-6 046	612	-578	10 074	30 105	-11 257	-4 188
-F.L	less Total net acquisition of financial liabilities	-NFSK	-37 562	-43 584	-26 010	-18 183	2 126	-819	-14 108	18 693	-10 115
B.9f	Net lending (+) / net borrowing (-), from financial account	NYNO	-46 262	-41 697	-32 056	-17 571	1 548	9 255	15 997	7 436	-14 303
dB.9f	Statistical discrepancy	NYOZ	418	254	330	-258	-911	765	-981	681	-639
B.9g	Net lending (+) / net borrowing (-), from capital account	NNBK	-45 844	-41 443	-31 726	-17 829	637	10 020	15 016	8 117	-14 942

General government

5.1.9 General government

ESA95 S.13 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIX	266.7	284.6	295.1	305.7	326.5	337.7	383.3	412.8	437.2
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NLWV	11.5	13.0	13.6	15.4	14.8	14.5	32.2	23.1	20.3
AF.229	Deposits with rest of the world monetary financial institutions	NLWA	1.3	7.3	7.3	7.7	6.1	8.7	6.6	6.3	5.9
AF.29	Other deposits	NLWB	—	—	—	—	—	—	2.9	0.3	0.9
AF.2	Total currency and deposits	NLUT	12.8	20.4	20.9	23.2	20.9	23.2	41.7	29.7	27.1
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLWE	—	—	—	0.1	0.2	0.5	0.2	0.4	0.2
AF.3312	Issued by UK local authorities	NLWI	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NLWJ	0.1	0.1	0.1	2.2	2.4	3.0	5.4	4.0	3.9
AF.3316	Issued by other UK residents	NLWO	2.6	2.8	3.2	0.1	0.1	0.1	0.2	0.5	1.3
AF.3319	Issued by the rest of the world	NLWP	—	2.6	1.7	1.0	2.1	1.8	2.3	2.6	1.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLWR	0.1	0.2	0.1	0.7	0.8	0.7	0.5	0.7	0.4
AF.3322	Issued by UK local authorities	NLWU	—	—	—	—	—	—	—	—	—
AF.3326	Other medium & long term bonds issued by UK residents	NLWY	1.4	1.4	0.8	0.6	0.6	0.2	0.1	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NLWZ	24.6	17.0	14.1	10.6	10.9	7.6	16.7	14.4	16.8
AF.34	Financial derivatives	NLXA	—	—	—	—	—	—	—	0.7	0.2
AF.3	Total securities other than shares	NLWC	28.9	24.0	20.1	15.3	17.2	13.9	25.3	23.4	23.9
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NLXP	2.0	1.8	1.6	0.3	0.5	0.6	0.6	0.6	0.7
AF.424	Other long-term loans by UK residents	NLXU	73.5	75.1	73.5	76.1	81.6	86.2	90.3	93.2	92.3
AF.4	Total loans	NLXE	75.4	76.9	75.1	76.4	82.1	86.8	90.9	93.8	93.1
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLYB	5.7	3.2	0.7	1.3	1.0	2.5	1.4	1.2	1.0
AF.515	Unquoted UK shares	NLYC	1.2	1.2	0.5	0.4	0.5	0.5	0.5	0.9	0.9
AF.517	UK shares and bonds issued by other UK residents	NSQP	—	—	—	—	—	—	—	—	—
AF.519	Shares and other equity issued by the rest of the world	NLYG	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0
AF.5	Total shares and other equity	NLXW	8.4	5.9	2.8	3.3	3.2	4.8	3.8	4.0	3.9
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLYP	0.7	0.7	0.9	0.9	1.2	1.1	1.0	0.8	0.9
AF.7	Other accounts receivable	NLYQ	33.2	34.8	37.1	39.5	37.8	36.1	38.1	39.2	38.0
AF.A	Total financial assets	NPUP	164.1	167.5	161.1	162.1	166.7	169.9	203.9	193.3	189.2

5.1.9 General government

ESA95 S.13 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NLYY	2.3	2.3	2.4	2.5	2.6	2.8	3.0	3.2	3.3
AF.29	Non-transferable deposits	NLZF	61.4	65.5	72.5	74.2	73.1	72.0	75.1	72.4	74.5
AF.2	Total currency and deposits	NLYX	63.7	67.8	74.9	76.7	75.8	74.9	78.1	75.6	77.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLZI	8.6	20.2	6.4	4.6	4.9	4.3	2.6	11.3	21.6
AF.3312	Issued by UK local authorities	NLZM	—	—	—	—	—	—	—	—	—
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLZV	230.0	265.8	293.7	328.5	359.3	334.0	325.8	297.4	307.8
AF.3322	Issued by UK local authorities	NLZY	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3	Total securities other than shares	NLZG	239.0	286.6	300.8	333.9	364.9	339.1	329.2	309.4	330.2
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNKY	15.5	17.4	19.1	16.7	16.6	22.0	26.0	20.2	22.8
AF.419	Loans by rest of the world monetary financial institutions	NNLC	0.7	0.6	0.5	0.3	0.2	0.2	0.1	—	—
AF.42	Long term loans										
AF.423	Finance leasing	NNLL	1.6	1.6	1.6	1.6	2.0	2.5	2.6	2.6	2.6
AF.424	Other long-term loans by UK residents	NNLM	43.6	45.9	45.8	46.9	47.8	49.1	50.3	50.3	48.6
AF.429	Other long-term loans by the rest of the world	NNLN	1.6	1.6	1.5	1.4	1.4	1.2	1.3	1.1	1.0
AF.4	Total loans	NNKW	62.9	67.0	68.5	66.9	68.0	75.1	80.2	74.2	75.0
AF.7	Other accounts payable	NNMI	13.2	14.1	13.7	16.5	16.9	16.3	41.4	41.7	39.0
AF.L	Total financial liabilities	NPVQ	378.8	435.5	457.9	494.1	525.6	505.3	528.9	500.9	522.0
BF.90	Net financial assets / liabilities										
AN	Non-financial assets	CGIX	266.7	284.6	295.1	305.7	326.5	337.7	383.3	412.8	437.2
AF.A	Total financial assets	NPUP	164.1	167.5	161.1	162.1	166.7	169.9	203.9	193.3	189.2
-AF.L	less Total financial liabilities	-NPVQ	-378.8	-435.5	-457.9	-494.1	-525.6	-505.3	-528.9	-500.9	-522.0
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-214.7	-268.0	-296.8	-331.9	-358.9	-335.5	-325.0	-307.6	-332.8
	Net worth										
AN	Non-financial assets	CGIX	266.7	284.6	295.1	305.7	326.5	337.7	383.3	412.8	437.2
BF.90	Net financial assets (+) / liabilities (-)	NYOG	-214.7	-268.0	-296.8	-331.9	-358.9	-335.5	-325.0	-307.6	-332.8
BF.90	Net worth	CGRX	52.0	16.5	-1.7	-26.2	-32.4	2.2	58.3	105.2	104.4

General government

5.2.1 Central government

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIW	2 625	3 129	2 749	2 669	2 546	2 668	2 619	2 472
P.12	Output for own final use	QYJV	127	126	130	121	151	134	86	44
P.13	Other non-market output	NMBJ	84 385	86 791	89 935	91 429	94 559	100 220	106 620	115 174
P.1	Total resources	NMAE	87 137	90 046	92 814	94 219	97 256	103 022	109 325	117 690
	Uses									
P.2	Intermediate consumption	NMAF	55 918	60 166	63 972	65 904	69 361	75 359	80 909	88 115
B.1g	Gross Value Added	NMBR	31 219	29 880	28 842	28 315	27 895	27 663	28 416	29 575
Total	Total uses	NMAE	87 137	90 046	92 814	94 219	97 256	103 022	109 325	117 690
B.1g	Gross Value Added	NMBR	31 219	29 880	28 842	28 315	27 895	27 663	28 416	29 575
-K.1	less Consumption of fixed capital	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426
B.1n	Value added, net of fixed capital consumption	NMAH	27 678	26 107	24 900	24 290	23 741	23 316	24 058	25 149

5.2.2 Central government

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	31 219	29 880	28 842	28 315	27 895	27 663	28 416	29 575
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMAI	22 298	21 112	20 569	19 948	19 581	19 339	19 916	20 793
D.12	Employers' social contributions	NMAL	4 856	4 477	4 331	4 342	4 160	3 977	4 142	4 356
D.1	Total	NMBG	27 154	25 589	24 900	24 290	23 741	23 316	24 058	25 149
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMAN	524	518	—	—	—	—	—	—
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMAO	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NRLN	3 541	3 773	3 942	4 025	4 154	4 347	4 358	4 426
B.1g	Total uses (Gross Value Added)	NMBR	31 219	29 880	28 842	28 315	27 895	27 663	28 416	29 575
-K.1	After deduction of fixed capital consumption	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426
B.2n	Operating surplus, net	NMAP	—	—	—	—	—	—	—	—

5.2.3 Central government

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLN	3 541	3 773	3 942	4 025	4 154	4 347	4 358	4 426	4 503
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added tax (VAT)	NZGF	42 996	43 579	46 918	52 057	52 827	58 313	60 713	64 507	69 394
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	31 218	35 482	37 380	40 621	44 815	48 442	51 956	50 203	51 102
D.21	Total taxes on products	NMYC	74 214	79 061	84 298	92 678	97 642	106 755	112 669	114 710	120 496
D.29	Other taxes on production	NMBX	14 630	15 115	14 936	15 064	15 687	16 340	16 898	18 244	19 983
D.2	Total taxes on production and imports, received	NMBY	88 844	94 176	99 234	107 742	113 329	123 095	129 567	132 954	140 479
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-NMCB	-4 271	-4 226	-3 637	-4 091	-3 400	-3 343	-3 728	-4 464	-3 623
-D.39	Other subsidies on production	-NMCC	-741	-765	-725	-710	-744	-663	-601	-1 032	-1 559
-D.3	Total	-NMCD	-5 012	-4 991	-4 362	-4 801	-4 144	-4 006	-4 329	-5 496	-5 182
D.4	Property income										
D.41	Total Interest	NMCE	7 825	7 859	8 386	7 650	8 134	8 303	8 176	8 096	7 392
D.42	Distributed income of corporations	NMCH	1 873	1 936	1 957	1 971	2 227	2 208	2 532	2 628	2 044
D.45	Rent from sectors other than general government	NMCK	658	684	780	721	547	528	1 283	1 862	1 816
D.4	Total	NMCL	10 356	10 479	11 123	10 342	10 908	11 039	11 991	12 586	11 252
Total	Total resources	NMCM	97 729	103 437	109 937	117 308	124 247	134 475	141 587	144 470	151 052
	Uses										
D.4	Property income										
D.41	Total Interest	RVFK	22 409	25 749	27 401	29 432	30 325	26 224	26 378	23 711	21 417
D.4	Total property income	NUHA	22 409	25 749	27 401	29 432	30 325	26 224	26 378	23 711	21 417
B.5g	Balance of primary incomes, gross	NRLP	75 320	77 688	82 536	87 876	93 922	108 251	115 209	120 759	129 635
Total	Total uses	NMCM	97 729	103 437	109 937	117 308	124 247	134 475	141 587	144 470	151 052
-K.1	After deduction of fixed capital consumption	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426	-4 503
B.5n	Balance of primary incomes, net	NMCT	71 779	73 915	78 594	83 851	89 768	103 904	110 851	116 333	125 132

General government

5.2.4 Central government

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLP	75 320	77 688	82 536	87 876	93 922	108 251	115 209	120 759	129 635
D.5	Current taxes on income, wealth etc.										
D.51	Taxes on income	NMCU	85 316	95 014	99 267	107 717	124 104	129 485	140 306	147 611	142 505
D.59	Other current taxes	NMCV	2 633	2 728	3 587	4 025	4 205	4 425	4 305	4 112	3 874
D.5	Total	NMCP	87 949	97 742	102 854	111 742	128 309	133 910	144 611	151 723	146 379
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	NMCY	24 913	25 917	27 344	29 038	30 593	32 805	36 292	38 233	38 728
D.6112	Employees' social contributions	NMDB	19 171	20 598	21 190	23 603	24 683	26 062	26 928	28 176	28 742
D.6113	Social contributions by self- and non-employed persons	NMDE	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total	NMCX	45 553	48 056	50 305	54 489	57 005	60 651	65 193	68 521	69 616
D.612	Imputed social contributions	QYJS	4 065	3 941	3 929	3 881	4 227	4 109	4 300	4 544	4 768
D.61	Total	NMCW	49 618	51 997	54 234	58 370	61 232	64 760	69 493	73 065	74 384
D.7	Other current transfers										
D.72	Non-life insurance claims	NMDJ	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	NMDK	—	—	—	—	—	—	—	—	—
D.74	Current international cooperation	NQEA	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112
D.75	Miscellaneous current transfers from sectors other than general government	NMEZ	405	455	411	459	433	308	225	398	285
D.7	Other current transfers	NMDI	2 157	1 688	2 835	2 198	1 817	3 484	2 309	4 966	3 397
Total	Total resources	NMDN	215 044	229 115	242 459	260 186	285 280	310 405	331 622	350 513	353 795
	Uses										
D.62	Social benefits other than social transfers in kind	NMDR	91 226	94 831	97 952	101 066	102 084	106 274	112 034	121 374	125 181
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMDX	—	—	—	—	—	—	—	—	—
D.73	Current transfers within general government	QYJR	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.74	Current international cooperation	NMDZ	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573
D.75	Miscellaneous current transfers to sectors other than general government										
	GNP based fourth own resource	NMFH	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335
	Grants to higher education institutions	CJTH	3 388	3 721	4 132	4 723	4 718	5 249	4 435	5 413	5 882
	Grants to further education colleges	CJTG	2 536	2 710	3 684	3 615	3 661	3 923	3 872	4 405	5 148
	Other grants to non profit institutions	GDXH	2 025	1 863	1 742	2 563	2 909	2 865	5 298	4 570	5 836
	Grants to fund NHS pension increases	RUDY	420	494	537	557	595	611	622	619	616
D.75	Total	NMFC	10 440	10 614	12 549	13 916	15 803	17 280	18 606	18 865	22 817
D.7	Other current transfers	NMDW	70 183	71 425	73 827	75 129	77 963	83 767	87 486	93 269	102 481
B.6g	Gross Disposable Income	NRLR	53 635	62 859	70 680	83 991	105 233	120 364	132 102	135 870	126 133
Total	Total uses	NMDN	215 044	229 115	242 459	260 186	285 280	310 405	331 622	350 513	353 795
-K.1	After deduction of fixed capital consumption	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426	-4 503
B.6n	Disposable income, net	NMEB	50 094	59 086	66 738	79 966	101 079	116 017	127 744	131 444	121 630

5.2.4S Central government

Social contributions and benefits

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Resources										
D.61	Social contributions										
	National Insurance Contributions (NICs)										
D.611	Actual social contributions										
D.61111	Employers' NICs	CEAN	23 240	24 210	25 553	27 200	28 731	30 945	33 923	35 479	35 683
D.61121	Employees' NICs	GCSE	17 357	18 646	19 121	21 558	22 528	23 318	24 388	25 296	25 543
D.61131	Self- and non-employed persons' NICs	NMDE	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.61	Total national insurance contributions	AIIH	42 066	44 397	46 445	50 606	52 988	56 047	60 284	62 887	63 372
	Notionally funded pension schemes ¹										
D.611	Actual social contributions										
D.61112	Employers' contributions	GCMP	1 673	1 707	1 791	1 838	1 862	1 860	2 369	2 754	3 045
D.61122	Employees' contributions	GITB	1 603	1 756	1 804	1 836	1 946	2 530	2 358	2 686	2 987
D.612	Imputed social contributions ²	GCSG	1 421	1 427	1 519	1 627	1 750	1 749	1 769	1 861	1 936
D.61	Total notionally funded schemes	GCSZ	4 697	4 890	5 114	5 301	5 558	6 139	6 496	7 301	7 968
	Unfunded pension schemes ³										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	GVFJ	211	196	211	209	209	214	182	194	212
D.612	Imputed social contributions	GCSH	2 644	2 514	2 410	2 254	2 477	2 360	2 531	2 683	2 832
D.61	Total unfunded schemes	GCTA	2 855	2 710	2 621	2 463	2 686	2 574	2 713	2 877	3 044
D.61	Total social contributions	NMCW	49 618	51 997	54 234	58 370	61 232	64 760	69 493	73 065	74 384
	Uses										
D.62	Social benefits										
D.621	Social security benefits in cash										
	National insurance fund										
	Retirement pensions	CSDG	28 971	29 995	31 820	33 535	35 452	37 362	38 752	41 354	43 985
	Widows' and guardians' allowances	CSDH	1 043	1 018	988	988	979	970	984	1 080	1 096
	Unemployment benefit	CSDI	1 360	1 120	874	-2	-	-1	-1	-	-
	Jobseeker's allowance	CJTJ	-	-	188	625	500	473	436	454	512
	Sickness benefit	CSDJ	390	123	-	-	-	-	-	-	-
	Invalidity benefit	CSDK	7 798	2 329	-	-	-	-	-	-	-
	Incapacity benefit	CUNL	-	5 739	7 711	7 580	7 320	6 925	6 705	6 736	6 754
	Maternity benefit	CSDL	16	30	31	35	39	40	42	55	66
	Death grant	CSDM	-	-	-	-	-	-	-	-	-
	Statutory sick pay	CSDQ	190	24	27	28	28	28	31	32	32
	Statutory maternity pay	GTKZ	481	487	489	512	543	591	634	669	715
	Payment in lieu of benefits foregone	GTKV	-	-	-	-	-	-	-	-	-
	Total national insurance fund benefits	ACHH	40 249	40 865	42 128	43 301	44 861	46 388	47 583	50 380	53 160
	Redundancy fund benefit	GTKN	180	151	113	93	106	137	159	186	235
	Maternity fund benefit	GTKO	-	-	-	-	-	-	-	-	-
	Social fund benefit	GTLQ	185	216	207	164	356	995	1 857	1 866	1 923
	Benefits paid to overseas residents	FJVZ	843	910	963	1 031	1 091	1 123	1 161	1 239	1 338
D.621	Total social security benefits in cash	QYRJ	41 457	42 142	43 411	44 589	46 414	48 643	50 760	53 671	56 656
D.623	Unfunded employee social benefits										
	Unfunded pensions paid	GCSJ	4 267	4 291	4 564	4 691	4 898	4 942	5 260	5 834	5 684
	Other unfunded employee benefits	EWRO	415	327	264	254	219	214	226	239	271
	Notionally funded pensions paid	GCRW	5 032	5 980	6 362	7 190	6 294	6 530	7 293	7 694	7 882
D.623	Total unfunded social benefits	QYJT	9 714	10 598	11 190	12 135	11 411	11 686	12 779	13 767	13 837
D.624	Social assistance benefits in cash										
	War pensions and allowances	CSDD	1 023	1 195	1 356	1 311	1 260	1 255	1 214	1 200	1 173
	Family benefits	CSDB	7 994	8 302	8 906	9 339	9 709	10 366	8 631	8 728	8 906
	Income support	CSDE	16 511	16 623	15 636	12 050	11 778	12 068	12 830	13 901	14 439
	Other social security benefits	CSDC	8 214	9 764	11 856	15 396	15 422	15 773	16 002	16 659	16 975
	Other grants to households	NZGI	2 877	3 278	3 168	3 601	3 861	4 568	5 227	7 804	6 807
	Income tax credits and reliefs	RYCQ	3 380	2 867	2 363	2 574	2 158	1 855	4 534	5 591	6 338
	Benefits paid to overseas residents	RNNF	56	62	66	71	71	60	57	53	50
D.624	Total social assistance benefits in cash	NZGO	40 055	42 091	43 351	44 342	44 259	45 945	48 495	53 936	54 688
D.62	Total social benefits	NMDR	91 226	94 831	97 952	101 066	102 084	106 274	112 034	121 374	125 181

1 Mainly teachers' and NHS pension schemes

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

3 Mainly civil service and armed forces' schemes

General government

5.2.5 Central government ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	53 635	62 859	70 680	83 991	105 233	120 364	132 102	135 870	126 133
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMED	44 431	46 504	48 709	50 267	52 925	56 430	59 989	65 458	74 217
B.7g	Adjusted disposable income, gross	NSVS	9 204	16 355	21 971	33 724	52 308	63 934	72 113	70 412	51 916
B.6g	Total uses (Gross Disposable Income)	NRLR	53 635	62 859	70 680	83 991	105 233	120 364	132 102	135 870	126 133

5.2.6 Central government ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLR	53 635	62 859	70 680	83 991	105 233	120 364	132 102	135 870	126 133
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMED	44 431	46 504	48 709	50 267	52 925	56 430	59 989	65 458	74 217
P.32	Collective consumption expenditure	NMEE	39 954	40 287	41 226	41 162	41 634	43 790	46 631	49 716	53 035
P.3	Total	NMBJ	84 385	86 791	89 935	91 429	94 559	100 220	106 620	115 174	127 252
B.8g	Gross Saving	NRLS	-30 750	-23 932	-19 255	-7 438	10 674	20 144	25 482	20 696	-1 119
B.6g	Total uses (Gross Disposable Income)	NRLR	53 635	62 859	70 680	83 991	105 233	120 364	132 102	135 870	126 133
-K.1	After deduction of fixed capital consumption	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426	-4 503
B.8n	Saving, net	NMEG	-34 291	-27 705	-23 197	-11 463	6 520	15 797	21 124	16 270	-5 622
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSVS	9 204	16 355	21 971	33 724	52 308	63 934	72 113	70 412	51 916
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMEE	39 954	40 287	41 226	41 162	41 634	43 790	46 631	49 716	53 035
B.8g	Gross Saving	NRLS	-30 750	-23 932	-19 255	-7 438	10 674	20 144	25 482	20 696	-1 119
Total	Total uses	NSVS	9 204	16 355	21 971	33 724	52 308	63 934	72 113	70 412	51 916

5.2.7 Central government

ESA95 sector S.1311

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	-30 750	-23 932	-19 255	-7 438	10 674	20 144	25 482	20 696	-1 119
D.9	Capital transfers receivable										
D.91	Capital taxes										
	from sectors other than general government	NMGI	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 386
D.92	Investment grants	GCMT	—	—	—	—	—	—	—	—	—
D.99	Other capital transfers	NMEK	—	—	—	—	—	—	—	412	412
D.9	Total capital transfers receivable	NMEH	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 808	2 798
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMEN	-9 056	-8 786	-8 591	-7 664	-6 830	-8 055	-7 584	-9 640	-13 102
-D.99	Other capital transfers	-NMEO	-24	-1 626	-1 764	-171	-330	-161	-284	-1 758	-442
-D.9	Total capital transfers payable	-NMEL	-9 080	-10 412	-10 355	-7 835	-7 160	-8 216	-7 868	-11 398	-13 544
B.10.1g	Total change in liabilities and net worth	NMEP	-38 392	-32 903	-27 989	-13 672	5 310	13 879	19 829	12 106	-11 865
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NMEP	-38 392	-32 903	-27 989	-13 672	5 310	13 879	19 829	12 106	-11 865
-K.1	After deduction of fixed capital consumption	-NSRN	-3 541	-3 773	-3 942	-4 025	-4 154	-4 347	-4 358	-4 426	-4 503
B.10.1n	Changes in net worth due to net saving and capital transfers	NMEQ	-41 933	-36 676	-31 931	-17 697	1 156	9 532	15 471	7 680	-16 368
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	-41 933	-36 676	-31 931	-17 697	1 156	9 532	15 471	7 680	-16 368
K.1	Consumption of fixed capital	NSRN	3 541	3 773	3 942	4 025	4 154	4 347	4 358	4 426	4 503
B.10.1g	Total changes in liabilities and net worth	NMEP	-38 392	-32 903	-27 989	-13 672	5 310	13 879	19 829	12 106	-11 865
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMES	7 272	6 932	5 293	4 022	4 557	4 234	4 608	4 301	4 994
P.52	Changes in inventories	NMFE	-251	-154	145	140	107	-268	-140	-18	—
P.53	Acquisitions less disposals of valuables	NPPD	—	—	—	—	14	10	12	22	22
P.5	Total	NMER	7 021	6 778	5 438	4 162	4 678	3 976	4 480	4 305	5 016
K.2	Acquisitions less disposals of non-produced non-financial assets	NMFG	-24	-8	-24	-18	-314	-173	-187	-196	-327
B.9g	Net lending(+) / net borrowing(-)	NMFJ	-45 389	-39 673	-33 403	-17 816	946	10 076	15 536	7 997	-16 554
Total	Total change in assets	NMEP	-38 392	-32 903	-27 989	-13 672	5 310	13 879	19 829	12 106	-11 865

General government

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights (SDRs)	NWXM	932	-120	-54	1 199	915	-374	-956	-808	-240
F.2	Currency and deposits										
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NAUB	-3 645	166	-118	-4	-314	-78	15 063	-8 521	-4 516
F.2212	Foreign currency deposits with UK banks	NARV	-54	188	152	-303	-20	12	120	-1 270	-356
F.2213	Sterling deposits with UK building societies	NARW	14	-30	11	-8	-2	-4	11	5	63
F.229	Deposits with rest of the world monetary financial institutions	NARX	27	622	1 148	135	-1 804	3 177	-840	-261	-299
F.29	Other deposits national savings & tax	RYWO	-	-	-	-	-	-	2 918	-2 605	356
F.2	Total currency and deposits	NARQ	-3 658	946	1 193	-180	-2 140	3 107	17 272	-12 652	-4 752
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
F.3316	Issued by other UK residents	NSRI	-	-	-	-	-	-	-	325	730
F.3319	Issued by the rest of the world	NASM	-	-	-496	-777	939	-337	244	271	-1 714
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	-2 276	-	-1 745	-238	-	-387	11	-49	-17
F.3329	Long term bonds issued by the rest of the world	NASW	87	-700	-1 107	-2 935	-214	-3 105	5 418	-1 838	2 280
F.34	Financial derivatives	CFZG	-	-	-	-	-	-	-84	-87	-78
F.3	Total securities other than shares	NARZ	-2 189	-700	-3 348	-3 950	725	-3 829	7 024	-2 663	481
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NATM	-37	-20	-21	-1 226	-1	-1	-1	-	-
F.424	Other long-term loans by UK residents	NATR	96	1 634	-4 557	2 578	852	3 700	4 512	3 916	-387
F.429	Other long-term loans by the rest of the world	NATS	-	-	-	-	-	-	-	-	-
F.4	Total loans	NATB	59	1 614	-4 578	1 352	851	3 699	4 511	3 916	-387
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NATY	-3 654	-2 374	-4 321	-1 743	-21	-12	-103	-	-
F.515	Unquoted UK shares	NATZ	-724	-110	-17	-30	-	-	-	-518	-
F.516	Other UK equity (including direct investment in property)	NAUA	-	13	3 264	-	-	-	-	85	32
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	90	85	81	63	67	91	53	56	90
F.5	Total shares and other equity	NATT	-4 288	-2 386	-993	-1 710	46	79	-50	-377	122
F.7	Other accounts receivable	NAUN	1 203	2 322	1 474	2 926	-1 689	7 188	1 516	1 297	-446
F.A	Total net acquisition of financial assets	NARM	-7 941	1 676	-6 306	-363	-1 292	9 870	29 317	-11 287	-5 222

5.2.8 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NAUV	110	74	141	188	167	194	227	229	182
F.29	Non-transferable deposits	NAVC	5 945	4 095	6 998	1 753	-1 193	-847	3 075	-3 097	1 243
F.2	Total currency and deposits	NAUU	6 055	4 169	7 139	1 941	-1 026	-653	3 302	-2 868	1 425
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NAVF	1 080	11 513	-13 498	-1 569	86	-404	-1 652	8 624	10 330
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.33211	British government securities	NAVVT	22 133	22 477	31 285	18 857	-3 250	-4 504	-12 685	-11 568	4 745
F.33212	Other central government bonds	NAVU	1 898	65	53	-2 192	49	-56	-16	-5 651	-3 146
F.3	Total securities other than shares	NAVD	25 111	34 055	17 840	15 096	-3 115	-4 964	-14 353	-8 595	11 929
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NAWH	7 000	2 078	1 813	-1 910	1 066	6 087	-324	-6 812	1 476
F.419	Loans by rest of the world monetary financial institutions	NAWL	-38	-11	-15	-166	-2	-1	-	-2	-1
F.42	Long term loans										
F.423	Finance leasing	NAWU	4	-6	6	-3	407	437	15	-3	1
F.424	Other long-term loans by UK residents	NAWV	-24	-51	172	14	-51	-38	-25	-23	-17
F.429	Other long-term loans by the rest of the world	NAWW	-93	-94	-89	-90	-91	-105	-114	-45	-48
F.4	Total loans	NAWF	6 849	1 916	1 887	-2 155	1 329	6 380	-448	-6 885	1 411
F.7	Other accounts payable	NAXR	-657	1 491	-133	2 356	190	-1 178	25 069	-893	-3 040
F.L	Total net acquisition of financial liabilities	NAUQ	37 358	41 631	26 733	17 238	-2 622	-415	13 570	-19 241	11 725
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NARM	-7 941	1 676	-6 306	-363	-1 292	9 870	29 317	-11 287	-5 222
-F.L	less Total net acquisition of financial liabilities	-NAUQ	-37 358	-41 631	-26 733	-17 238	2 622	415	-13 570	19 241	-11 725
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDX	-45 299	-39 955	-33 039	-17 601	1 330	10 285	15 747	7 954	-16 947
dB.9f	Statistical discrepancy	NZDW	-90	282	-364	-215	-384	-209	-211	43	393
B.9g	Net lending (+) / net borrowing (-), from capital account	NMFJ	-45 389	-39 673	-33 403	-17 816	946	10 076	15 536	7 997	-16 554

General government

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN	Non-financial assets	CGIY	105.1	116.3	123.1	126.1	132.3	132.8	158.3	162.9	170.3
AF.A	Financial assets										
AF.1	Monetary gold and special drawing rights (SDRs)	NIFC	4.8	4.9	4.2	3.5	4.3	4.0	3.1	2.4	2.4
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.221	Deposits with UK monetary financial institutions	NIFI	2.3	2.6	2.6	2.3	1.9	1.8	18.9	9.1	4.6
AF.229	Deposits with rest of the world monetary financial institutions	NIFM	1.3	7.3	7.3	7.7	6.1	8.7	6.6	6.3	5.9
AF.29	Other deposits	NIFN	–	–	–	–	–	–	2.9	0.3	0.7
AF.2	Total currency and deposits	NIFF	3.6	10.0	10.0	10.0	8.0	10.6	28.5	15.8	11.2
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3315	Issued by UK MFI's	NSUO	–	–	–	–	–	–	2.0	0.8	0.1
AF.3316	Issued by other UK residents	NSRH	–	–	–	–	–	–	–	0.3	1.1
AF.3319	Issued by the rest of the world	NIGB	–	2.6	1.7	1.0	2.1	1.8	2.3	2.6	1.0
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local authorities	NIGG	–	–	–	–	–	–	–	–	–
AF.3326	Other medium & long term bonds issued by UK residents	NIGK	1.4	1.4	0.8	0.6	0.6	0.2	0.1	0.1	0.1
AF.3329	Long term bonds issued by the rest of the world	NIGL	24.6	17.0	14.1	10.6	10.9	7.6	16.7	14.4	16.8
AF.34	Financial derivatives	ZYBQ	–	–	–	–	–	–	–	0.7	0.2
AF.3	Total securities other than shares	NIFO	26.0	20.9	16.6	12.2	13.6	9.7	21.1	18.9	19.2
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NIHB	1.4	1.3	1.3	0.1	0.1	0.1	0.1	0.1	0.1
AF.424	Other long-term loans by UK residents	NIHG	73.3	75.0	73.3	75.9	81.3	85.9	90.0	93.0	92.1
AF.4	Total loans	NIGQ	74.7	76.3	74.7	76.0	81.4	86.0	90.1	93.0	92.2
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NIHN	5.3	2.7	0.2	0.2	0.2	0.2	0.1	–	–
AF.515	Unquoted UK shares	NIHO	0.8	0.8	0.1	0.1	0.1	0.1	0.1	0.5	0.5
AF.517	UK shares and bonds issued by other UK residents	NSNX	–	–	–	–	–	–	–	–	–
AF.519	Shares and other equity issued by the rest of the world	NIHS	1.4	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0
AF.5	Total shares and other equity	NIHI	7.6	5.0	1.9	2.0	2.0	2.1	2.0	2.4	2.5
AF.7	Other accounts receivable	NIIC	30.0	32.7	34.5	37.4	35.5	34.3	36.5	37.9	37.3
AF.A	Total financial assets	NIGP	146.5	149.8	141.8	141.2	144.8	146.6	181.2	170.4	164.7

5.2.9 Central government

ESA95 sector S.1311 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.2	Currency and deposits										
AF.21	Currency	NI IK	2.3	2.3	2.4	2.5	2.6	2.8	3.0	3.2	3.3
AF.29	Non-transferable deposits	NI IR	61.4	65.5	72.5	74.2	73.1	72.0	75.1	72.4	74.5
AF.2	Total currency and deposits	NI IJ	63.7	67.8	74.9	76.7	75.8	74.9	78.1	75.6	77.8
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.33111	Sterling Treasury bills	NI IV	5.9	17.4	3.9	2.3	2.4	4.3	2.6	11.3	21.6
AF.33112	ECU Treasury bills	NI IW	2.7	2.8	2.5	2.3	2.4	—	—	—	—
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.33211	British government securities	NI JI	216.3	251.6	281.0	318.5	349.0	324.3	315.5	292.9	306.1
AF.33212	Other central government bonds	NI JJ	13.7	14.3	12.7	10.0	10.3	9.7	10.3	4.5	1.6
AF.3	Total securities other than shares	NI IS	238.5	286.0	300.1	333.2	364.1	338.3	328.4	308.6	329.4
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NI JW	10.5	12.5	14.3	12.4	13.5	19.6	24.3	18.2	20.0
AF.419	Loans by rest of the world monetary financial institutions	NI KA	0.2	0.2	0.2	—	—	—	—	—	—
AF.42	Long term loans										
AF.423	Finance leasing	NI KJ	0.1	0.1	0.1	0.1	0.5	0.9	1.0	1.0	1.0
AF.424	Other long-term loans by UK residents	NI KK	—	—	0.2	0.2	0.2	0.2	0.2	0.2	0.2
AF.429	Other long-term loans by the rest of the world	NI KL	0.9	0.8	0.6	0.5	0.4	0.4	0.5	0.5	0.4
AF.4	Total loans	NI JU	11.6	13.6	15.4	13.3	14.6	21.1	26.0	19.9	21.5
AF.7	Other accounts payable	NI LG	4.7	5.6	5.1	7.6	7.9	7.2	32.4	31.9	30.0
AF.L	Total financial liabilities	NI JT	318.6	373.1	395.6	430.8	462.5	441.5	464.9	436.0	458.7
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NI GP	146.5	149.8	141.8	141.2	144.8	146.6	181.2	170.4	164.7
-AF.L	less Total financial liabilities	-NI JT	-318.6	-373.1	-395.6	-430.8	-462.5	-441.5	-464.9	-436.0	-458.7
BF.90	Net financial assets (+) / liabilities (-)	NZ DZ	-172.0	-223.3	-253.8	-289.6	-317.6	-294.9	-283.7	-265.6	-293.9
	Net worth										
AN	Non-financial assets	CG IY	105.1	116.3	123.1	126.1	132.3	132.8	158.3	162.9	170.3
BF.90	Net financial assets (+) / liabilities (-)	NZ DZ	-172.0	-223.3	-253.8	-289.6	-317.6	-294.9	-283.7	-265.6	-293.9
BF.90	Net worth	CG RY	-66.9	-107.0	-130.7	-163.5	-185.3	-162.1	-125.4	-102.7	-123.6

General government

5.3.1 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	NMIX	4 260	4 568	8 005	8 675	9 792	10 962	12 395	13 874
P.12	Output for own final use	QYJW	257	243	251	264	262	314	344	363
P.13	Other non-market output	NMMT	51 870	54 240	56 254	56 747	59 400	66 117	71 174	76 021
P.1	Total resources	NMIZ	56 387	59 051	64 510	65 686	69 454	77 393	83 913	90 258
	Uses									
P.2	Intermediate consumption	NMJA	19 170	20 961	24 247	24 274	26 455	30 636	33 983	36 473
B.1g	Gross Value Added	NMJB	37 217	38 090	40 263	41 412	42 999	46 757	49 930	53 785
Total	Total uses	NMIZ	56 387	59 051	64 510	65 686	69 454	77 393	83 913	90 258
B.1g	Gross Value Added	NMJB	37 217	38 090	40 263	41 412	42 999	46 757	49 930	53 785
-K.1	less Consumption of fixed capital	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476
B.1n	Value added, net of fixed capital consumption	NMJD	34 767	35 416	36 723	37 772	39 227	42 705	45 722	49 309

5.3.2 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	37 217	38 090	40 263	41 412	42 999	46 757	49 930	53 785
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	NMJF	27 435	27 789	30 286	30 958	31 775	34 904	37 498	40 608
D.12	Employers' social contributions	NMJG	6 161	6 461	6 437	6 814	7 452	7 801	8 224	8 701
D.1	Total	NMJE	33 596	34 250	36 723	37 772	39 227	42 705	45 722	49 309
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	NMHY	1 171	1 166	—	—	—	—	—	—
-D.3	less Subsidies, received									
-D.39	Production subsidies other than on products	-NMJL	—	—	—	—	—	—	—	—
B.2g	Operating surplus, gross	NRLT	2 450	2 674	3 540	3 640	3 772	4 052	4 208	4 476
B.1g	Total uses (Gross Valued Added)	NMJB	37 217	38 090	40 263	41 412	42 999	46 757	49 930	53 785
-K.1	After deduction of fixed capital consumption	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476
B.2n	Operating surplus, net	NMJM	—	—	—	—	—	—	—	—

5.3.3 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	Resources										
B.2g	Operating surplus, gross	NRLT	2 450	2 674	3 540	3 640	3 772	4 052	4 208	4 476	4 799
D.2	Taxes on production and imports, received										
D.29	Taxes on production other than on products	NMYH	91	99	109	122	128	142	149	157	149
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	- LIUA	-705	-787	-693	-933	-816	-649	-708	-885	-1 005
-D.39	Other subsidies on production	- LIUC	-	-	-3	-1	-1	-16	-21	-24	-15
D.4	Property income										
D.41	Total Interest	NMKB	560	694	645	925	1 116	845	981	867	767
D.42	Distributed income of corporations	FDDA	4 881	4 979	4 925	4 556	5 229	4 894	4 671	4 961	5 050
D.44	Property income attributed to insurance policy holders	NMKG	30	32	28	33	48	33	54	24	30
D.45	Rent from sectors other than general government	NMKM	-	-	-	-	-	-	-	-	-
D.4	Total property income	NMJZ	5 471	5 705	5 598	5 514	6 393	5 772	5 706	5 852	5 847
Total	Total resources	NMKN	7 307	7 691	8 551	8 342	9 476	9 301	9 334	9 576	9 775
	Uses										
D.4	Property income										
D.41	Total Interest	NCBW	4 395	4 327	4 504	4 377	4 549	4 425	4 241	4 293	4 023
D.4	Total property income	NUHI	4 395	4 327	4 504	4 377	4 549	4 425	4 241	4 293	4 023
B.5g	Balance of primary incomes, gross	NRLU	2 912	3 364	4 047	3 965	4 927	4 876	5 093	5 283	5 752
Total	Total uses	NMKN	7 307	7 691	8 551	8 342	9 476	9 301	9 334	9 576	9 775
-K.1	After deduction of fixed capital consumption	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476	-4 799
B.5n	Balance of primary incomes, net	NMKZ	462	690	507	325	1 155	824	885	807	953

General government

5.3.4 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	NRLU	2 912	3 364	4 047	3 965	4 927	4 876	5 093	5 283	5 752
D.5	Current taxes on income, wealth etc.										
D.59	Current taxes other than on income	NMIS	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056	16 412
D.61	Social contributions										
D.611	Actual social contributions										
D.6112	Employees' social contributions	NMWM	478	493	510	518	551	583	578	610	637
D.612	Imputed social contributions	GCMN	1 354	1 338	1 370	1 475	1 653	1 714	1 857	1 955	2 080
D.61	Total	NSMM	1 832	1 831	1 880	1 993	2 204	2 297	2 435	2 565	2 717
D.7	Other current transfers										
D.72	Non-life insurance claims	NMLR	363	377	371	349	499	410	403	295	395
D.73	Current transfers within general government	QYJR	57 736	58 587	59 464	59 513	60 455	64 820	66 462	71 970	77 091
D.7	Other current transfers	NMLO	58 099	58 964	59 835	59 862	60 954	65 230	66 865	72 265	77 486
Total	Total resources	NMLX	71 350	73 368	75 685	76 573	79 833	85 169	88 311	95 169	102 367
	Uses										
D.59	Other current taxes	EBFS	—	—	603	801	830	861	860	920	940
D.62	Social benefits other than social transfers in kind	NSMN	15 037	15 550	15 129	15 938	15 509	14 887	14 596	14 943	15 686
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NMMI	363	377	371	349	499	410	403	295	395
D.73	Current transfers within general government	NMDK	—	—	—	—	—	—	—	—	—
D.75	Miscellaneous current transfers	EBFE	—	—	15	17	17	25	32	34	32
D.7	Other current transfers	NMMF	363	377	386	366	516	435	435	329	427
B.6g	Gross Disposable Income	NRLW	55 950	57 441	59 567	59 468	62 978	68 986	72 420	78 977	85 314
Total	Total uses	NMLX	71 350	73 368	75 685	76 573	79 833	85 169	88 311	95 169	102 367
-K.1	After deduction of fixed capital consumption	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476	-4 799
B.6n	Disposable income, net	NMMQ	53 500	54 767	56 027	55 828	59 206	64 934	68 212	74 501	80 515

5.3.4S Local government

Social contributions and benefits

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Part	SECONDARY DISTRIBUTION OF INCOME (further detail of certain items)										
	Resources										
D.61	Social contributions										
	Unfunded pension schemes ¹										
D.611	Actual social contributions										
D.61122	Employees' voluntary contributions	NMWM	478	493	510	518	551	583	578	610	637
D.612	Imputed social contributions										
D.612	Employers' contributions	GCMN	1 354	1 338	1 370	1 475	1 653	1 714	1 857	1 955	2 080
D.61	Total social contributions	NSMM	1 832	1 831	1 880	1 993	2 204	2 297	2 435	2 565	2 717
	Uses										
D.62	Social benefits										
D.623	Unfunded employee social benefits										
	Unfunded pensions paid ¹	NMWK	1 288	1 364	1 482	1 603	1 749	1 863	1 975	2 082	2 172
	Other unfunded employee benefits	EWNR	544	467	398	390	455	434	460	483	545
D.623	Total unfunded social benefits	GCMO	1 832	1 831	1 880	1 993	2 204	2 297	2 435	2 565	2 717
D.624	Social assistance benefits in cash										
	Student grants	GCSI	3 178	2 956	2 175	2 594	2 201	1 476	953	853	884
	Rent rebates	CTML	5 272	5 350	5 428	5 485	5 372	5 350	5 284	5 279	5 237
	Rent allowances	GCSR	4 755	5 413	5 646	5 866	5 696	5 752	5 921	6 241	6 844
	Total other transfers	ZXHZ	—	—	—	—	36	12	3	5	4
D.624	Total social assistance benefits in cash	ADAL	13 205	13 719	13 249	13 945	13 305	12 590	12 161	12 378	12 969
D.62	Total social benefits	NSMN	15 037	15 550	15 129	15 938	15 509	14 887	14 596	14 943	15 686

1 Mainly police and firefighters' schemes

General government

5.3.5 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	55 950	57 441	59 567	59 468	62 978	68 986	72 420	78 977	85 314
	Uses										
D.63	Social transfers in kind										
D.631	Social benefits in kind										
D.632	Transfers of individual non-market goods and services	NMMU	33 114	34 589	36 062	36 976	38 741	42 873	46 274	50 515	54 826
B.7g	Adjusted disposable income, gross	NSXL	22 836	22 852	23 505	22 492	24 237	26 113	26 146	28 462	30 488
B.6g	Total uses (Gross Disposable Income)	NRLW	55 950	57 441	59 567	59 468	62 978	68 986	72 420	78 977	85 314

5.3.6 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Total resources (Gross Disposable Income)	NRLW	55 950	57 441	59 567	59 468	62 978	68 986	72 420	78 977	85 314
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NMMU	33 114	34 589	36 062	36 976	38 741	42 873	46 274	50 515	54 826
P.32	Collective consumption expenditure	NMMV	18 756	19 651	20 192	19 771	20 659	23 244	24 900	25 506	26 918
P.3	Total	NMMT	51 870	54 240	56 254	56 747	59 400	66 117	71 174	76 021	81 744
B.8g	Gross Saving	NRLX	4 080	3 201	3 313	2 721	3 578	2 869	1 246	2 956	3 570
B.6g	Total uses (Gross Disposable Income)	NRLW	55 950	57 441	59 567	59 468	62 978	68 986	72 420	78 977	85 314
-K.1	After deduction of fixed capital consumption	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476	-4 799
B.8n	Saving, net	NMMX	1 630	527	-227	-919	-194	-1 183	-2 962	-1 520	-1 229
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Total resources, adjusted disposable income, gross	NSXL	22 836	22 852	23 505	22 492	24 237	26 113	26 146	28 462	30 488
	Uses										
P.4	Actual final consumption										
P.42	Actual collective consumption	NMMV	18 756	19 651	20 192	19 771	20 659	23 244	24 900	25 506	26 918
B.8g	Gross Saving	NRLX	4 080	3 201	3 313	2 721	3 578	2 869	1 246	2 956	3 570
Total	Total uses	NSXL	22 836	22 852	23 505	22 492	24 237	26 113	26 146	28 462	30 488

5.3.7 Local government

ESA95 sector S.1313

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III	ACCUMULATION ACCOUNTS										
III.1	CAPITAL ACCOUNT										
III.1.1	CHANGE IN NET WORTH DUE TO SAVINGS AND CAPITAL TRANSFERS										
	Changes in liabilities and net worth										
B.8g	Gross Saving	NRLX	4 080	3 201	3 313	2 721	3 578	2 869	1 246	2 956	3 570
D.9	Capital transfers receivable										
D.92	Investment grants	NMNE	2 929	2 793	3 029	3 229	2 655	3 202	4 039	4 366	5 924
D.99	Other capital transfers	NMNH	114	138	1 759	185	191	205	410	417	535
D.9	Total capital transfers receivable	NMMY	3 043	2 931	4 788	3 414	2 846	3 407	4 449	4 783	6 459
-D.9	less Capital transfers payable										
-D.92	Investment grants	-NMNR	-1 227	-913	-954	-1 069	-1 282	-1 156	-1 000	-984	-1 081
-D.99	Other capital transfers	-NMNU	-	-	-	-	-	-	-	-	-
-D.9	Total capital transfers payable	-NMNL	-1 227	-913	-954	-1 069	-1 282	-1 156	-1 000	-984	-1 081
B.10.1g	Total change in liabilities and net worth	NRMJ	5 896	5 219	7 147	5 066	5 142	5 120	4 695	6 755	8 948
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NRMJ	5 896	5 219	7 147	5 066	5 142	5 120	4 695	6 755	8 948
-K.1	After deduction of fixed capital consumption	-NSRO	-2 450	-2 674	-3 540	-3 640	-3 772	-4 052	-4 208	-4 476	-4 799
B.10.1n	Changes in net worth due to net saving and capital transfers	NMNX	3 446	2 545	3 607	1 426	1 370	1 068	487	2 279	4 149
III.1.2	ACQUISITION OF NON-FINANCIAL ASSETS ACCOUNT										
	Changes in liabilities and net worth										
B.10.1n	Changes in net worth due to saving and capital transfers	NMNX	3 446	2 545	3 607	1 426	1 370	1 068	487	2 279	4 149
K.1	Consumption of fixed capital	NSRO	2 450	2 674	3 540	3 640	3 772	4 052	4 208	4 476	4 799
B.10.1g	Total changes in liabilities and net worth	NRMJ	5 896	5 219	7 147	5 066	5 142	5 120	4 695	6 755	8 948
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NMOA	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 354	8 096
P.52	Changes in inventories	NMOB	-	-	-	-	-	-	-	-	-
P.5	Total	NMNZ	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 354	8 096
K.2	Acquisitions less disposals of non-produced non-financial assets	NMOD	-461	-135	-443	-354	-653	-715	-589	-719	-760
B.9g	Net lending(+) / net borrowing(-)	NMOE	-455	-1 770	1 677	-13	-309	-56	-520	120	1 612
Total	Total change in assets	NRMJ	5 896	5 219	7 147	5 066	5 142	5 120	4 695	6 755	8 948

General government

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	-765	1 276	-316	1 121	-90	-728	207	256	919
F.2212	Foreign currency deposits with UK banks	NBYT	-2	28	-14	-26	20	-25	14	-7	-1
F.2213	Sterling deposits with building societies	NBYU	476	19	872	83	695	679	384	439	437
F.29	Other deposits	NBYW	-	-	-	-	-	-	-	-	246
F.2	Total currency and deposits	NBYO	-291	1 323	542	1 178	625	-74	605	688	1 601
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NBYZ	11	-24	-	31	106	204	-218	119	-141
F.3315	Issued by UK monetary financial institutions	NBZE	3	-5	-2	269	232	565	415	-20	487
F.3316	Issued by other UK residents	NBZJ	215	147	491	29	58	-38	59	41	11
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NBZM	28	15	-2	70	95	-17	-195	191	-264
F.3	Total securities other than shares	NBYX	257	133	487	399	491	714	61	331	93
F.4	Loans										
F.42	Long term loans										
F.422	Loans secured on dwellings	NCAK	-148	-136	-123	-133	-153	107	12	-28	137
F.424	Other long-term loans by UK residents	NCAP	16	-31	16	50	51	17	-31	-32	-32
F.4	Total loans	NBZZ	-132	-167	-107	-83	-102	124	-19	-60	105
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NCAW	8	7	34	-60	72	-304	157	-54	-218
F.515	Unquoted UK shares	NCAX	9	10	-1	-	-40	-	-	-293	-
F.517	UK shares and bonds issued by other UK residents	NSPE	-	-	-	-	-	-	-	-	-
F.5	Total shares and other equity	NCAR	17	17	33	-60	32	-304	157	-347	-218
F.6	Insurance technical reserves										
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NCBK	42	73	181	12	-11	-30	24	-26	32
F.7	Other accounts receivable	NCBL	-652	-1 168	-876	-471	-321	-226	-40	-556	-579
F.A	Total net acquisition of financial assets	NBYK	-759	211	260	975	714	204	788	30	1 034

5.3.8 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3312	Issued by UK local authorities	NCCH	–	4	–6	5	–6	–	–	–	–
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3322	Issued by UK local authorities	NCCT	288	78	163	13	6	–2	–12	–	47
F.3	Total securities other than shares	NCCB	288	82	157	18	–	–2	–12	–	47
F.4	Loans										
F.41	Short term loans										
F.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NCDF	383	–326	–633	–640	–536	–817	–282	–	816
F.419	Loans by rest of the world monetary financial institutions	NCDJ	–84	–84	–67	–60	–42	–44	–39	–34	–13
F.42	Long term loans										
F.423	Finance leasing	NCDS	19	7	12	3	28	53	20	3	9
F.424	Other long-term loans by UK residents	NCDT	–473	2 097	–16	1 230	858	1 908	1 444	–49	–1 631
F.429	Other long-term loans by the rest of the world	NCDU	8	35	82	9	–43	–61	–149	–84	–39
F.4	Total loans	NCDD	–147	1 729	–622	542	265	1 039	994	–164	–858
F.7	Other accounts payable	NCEP	63	142	–258	385	231	197	–444	712	–799
F.L	Total net acquisition of financial liabilities	NCBO	204	1 953	–723	945	496	1 234	538	548	–1 610
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NBYK	–759	211	260	975	714	204	788	30	1 034
-F.L	less Total net acquisition of financial liabilities	-NCBO	–204	–1 953	723	–945	–496	–1 234	–538	–548	1 610
B.9f	Net lending (+) / net borrowing (–), from financial account	NYNQ	–963	–1 742	983	30	218	–1 030	250	–518	2 644
dB.9f	Statistical discrepancy	NYPC	508	–28	694	–43	–527	974	–770	638	–1 032
B.9g	Net lending (+) / net borrowing (–), from capital account	NMOE	–455	–1 770	1 677	–13	–309	–56	–520	120	1 612

General government

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AN	Non-financial assets	CGIZ	161.6	168.3	172.1	179.6	194.2	204.9	225.0	249.9	266.9
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NJEP	4.6	6.2	6.1	9.0	8.7	8.3	8.7	8.9	10.2
AF.2212	Foreign currency deposits with UK banks	NJEQ	—	0.1	—	—	—	—	—	—	—
AF.2213	Sterling deposits with UK building societies	NJER	4.5	4.2	4.8	4.1	4.1	4.4	4.6	5.0	5.4
AF.29	Other deposits	NJET	—	—	—	—	—	—	—	—	0.2
AF.2	Total currency and deposits	NJEL	9.2	10.4	11.0	13.1	12.9	12.7	13.3	13.9	15.9
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NJEW	—	—	—	0.1	0.2	0.5	0.2	0.4	0.2
AF.3315	Issued by UK monetary financial institutions	NJFB	0.1	0.1	0.1	2.2	2.4	3.0	3.4	3.3	3.8
AF.3316	Issued by other UK residents	NJFG	2.6	2.8	3.2	0.1	0.1	0.1	0.2	0.2	0.2
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NJFJ	0.1	0.2	0.1	0.7	0.8	0.7	0.5	0.7	0.4
AF.3	Total securities other than shares	NJEU	2.9	3.0	3.5	3.1	3.6	4.2	4.3	4.5	4.7
AF.4	Loans										
AF.42	Long term loans										
AF.422	Loans secured on dwellings	NJGH	0.6	0.5	0.3	0.2	0.4	0.5	0.5	0.5	0.6
AF.424	Other long-term loans by UK residents	NJGM	0.2	0.1	0.1	0.2	0.3	0.3	0.3	0.3	0.3
AF.4	Total loans	NJFW	0.8	0.6	0.5	0.4	0.7	0.8	0.8	0.8	0.9
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NJGT	0.4	0.5	0.5	1.1	0.8	2.2	1.4	1.1	1.0
AF.515	Unquoted UK shares	NJGU	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.4
AF.517	UK shares and bonds issued by other UK residents	NSOE	—	—	—	—	—	—	—	—	—
AF.5	Total shares and other equity	NJGO	0.8	0.8	0.9	1.3	1.2	2.6	1.8	1.5	1.4
AF.6	Insurance technical reserves										
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NJHH	0.7	0.7	0.9	0.9	1.2	1.1	1.0	0.8	0.9
AF.7	Other accounts receivable	NJHI	3.3	2.1	2.6	2.1	2.3	1.8	1.6	1.3	0.7
AF.A	Total financial assets	NJFV	17.6	17.7	19.3	21.0	21.8	23.2	22.7	22.9	24.4

5.3.9 Local government

ESA95 sector S.1313 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period										
AF.L	Financial liabilities										
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3312	Issued by UK local authorities	NJIE	–	–	–	–	–	–	–	–	–
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3322	Issued by UK local authorities	NJIQ	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.3	Total securities other than shares	NJHY	0.5	0.5	0.7	0.7	0.8	0.8	0.8	0.8	0.8
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NJJC	5.0	4.8	4.8	4.3	3.1	2.4	1.7	1.9	2.9
AF.419	Loans by rest of the world monetary financial institutions	NJJG	0.5	0.4	0.3	0.3	0.2	0.2	0.1	–	–
AF.42	Long term loans										
AF.423	Finance leasing	NJJJP	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6
AF.424	Other long-term loans by UK residents	NJJQ	43.6	45.9	45.6	46.7	47.6	48.9	50.1	50.1	48.4
AF.429	Other long-term loans by the rest of the world	NJJR	0.7	0.8	0.9	0.9	0.9	0.9	0.7	0.6	0.6
AF.4	Total loans	NJJA	51.3	53.4	53.1	53.6	53.4	54.0	54.2	54.3	53.6
AF.7	Other accounts payable	NJKM	8.5	8.5	8.6	8.9	9.0	9.1	9.0	9.8	9.0
AF.L	Total financial liabilities	NJIZ	60.2	62.4	62.3	63.3	63.1	63.8	64.1	64.9	63.3
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NJFV	17.6	17.7	19.3	21.0	21.8	23.2	22.7	22.9	24.4
-AF.L	less Total financial liabilities	-NJIZ	-60.2	-62.4	-62.3	-63.3	-63.1	-63.8	-64.1	-64.9	-63.3
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-42.6	-44.7	-43.1	-42.3	-41.3	-40.6	-41.3	-41.9	-38.9
	Net worth										
AN	Non-financial assets	CGIZ	161.6	168.3	172.1	179.6	194.2	204.9	225.0	249.9	266.9
BF.90	Net financial assets (+) / liabilities (-)	NYOJ	-42.6	-44.7	-43.1	-42.3	-41.3	-40.6	-41.3	-41.9	-38.9
BF.90	Net worth	CGRZ	119.0	123.6	129.0	137.3	153.0	164.3	183.7	207.9	228.0

Chapter 6

Household and non-profit institutions serving households

Households and NPISH

6.1.1 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
I	PRODUCTION ACCOUNT									
	Resources									
P.1	Output									
P.11	Market output	QWLF	141 963	153 836	162 942	167 738	174 979	185 831	196 587	208 779
P.12	Output for own final use	QWLG	37 337	40 436	42 579	45 795	50 890	54 643	57 750	63 098
P.13	Other non-market output	QWLH	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676
P.1	Total resources	QWLI	194 587	210 753	223 859	233 042	246 922	262 543	277 525	296 553
	Uses									
P.2	Intermediate consumption	QWLJ	82 629	90 962	97 549	100 327	105 735	111 685	117 664	124 733
B.1g	Gross Value Added	QWLK	111 958	119 791	126 310	132 715	141 187	150 858	159 861	171 820
Total	Total uses	QWLI	194 587	210 753	223 859	233 042	246 922	262 543	277 525	296 553
B.1g	Gross Value Added	QWLK	111 958	119 791	126 310	132 715	141 187	150 858	159 861	171 820
-K.1	less Consumption of fixed capital	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441
B.1n	Value added, net	QWLM	93 909	100 869	105 210	109 748	116 626	123 352	129 797	139 379

6.1.2 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001
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	111 958	119 791	126 310	132 715	141 187	150 858	159 861	171 820
	Uses									
D.1	Compensation of employees									
D.11	Wages and salaries	QWLN	28 218	30 517	31 844	33 559	36 712	39 054	41 651	44 458
D.12	Employers' social contributions	QWLO	4 261	4 654	4 997	5 209	5 819	6 319	7 129	7 441
D.1	Total	QWLP	32 479	35 171	36 841	38 768	42 531	45 373	48 780	51 899
D.2	Taxes on production and imports, paid									
D.29	Production taxes other than on products	QWLQ	92	101	53	61	62	62	59	48
-D.3	less Subsidies received									
-D.39	Production subsidies other than on products	-QWLR	-286	-293	-261	-208	-241	-338	-335	-582
B.2g	Operating surplus, gross	QWLS	35 354	38 165	40 113	43 054	47 959	51 580	54 390	59 682
B.3g	Mixed income, gross	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773
B.1g	Total uses (Gross Value Added)	QWLK	111 958	119 791	126 310	132 715	141 187	150 858	159 861	171 820
-K.1	After deduction of fixed capital consumption	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441
B.2n	Operating surplus, net	QWLU	24 534	26 497	26 494	28 577	32 309	34 540	35 758	39 728
B.3n	Mixed income, net	QWLV	37 090	39 393	42 083	42 550	41 965	43 715	45 535	48 286

6.1.3 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.1.2	ALLOCATION OF PRIMARY INCOME ACCOUNT										
	before deduction of fixed capital consumption										
	Resources										
B.2g	Operating surplus, gross	QWLS	35 354	38 165	40 113	43 054	47 959	51 580	54 390	59 682	62 558
B.3g	Mixed income, gross	QWLT	44 319	46 647	49 564	51 040	50 876	54 181	56 967	60 773	63 957
D.1	Compensation of employees										
D.11	Wages and salaries	QWLW	322 179	336 973	352 651	377 272	404 715	428 073	457 473	484 906	502 958
D.12	Employers' social contributions	QWLX	47 296	49 449	53 277	56 117	61 129	67 724	75 195	79 227	84 597
D.1	Total	QWLY	369 475	386 422	405 928	433 389	465 844	495 797	532 668	564 133	587 555
D.4	Property income										
D.41	Interest	QWLZ	22 240	26 468	23 826	26 585	30 076	24 132	28 192	26 873	20 597
D.42	Distributed income of corporations	QWMA	28 582	32 279	33 757	37 186	37 440	39 221	43 308	50 283	44 809
D.44	Attributed property income of insurance policy holders	QWMC	37 301	42 358	47 807	52 144	55 587	55 590	56 538	56 976	56 496
D.45	Rent	QWMD	97	99	103	105	105	105	105	105	105
D.4	Total	QWME	88 220	101 204	105 493	116 020	123 208	119 048	128 143	134 237	122 007
Total	Total resources	QWMF	537 368	572 438	601 098	643 503	687 887	720 606	772 168	818 825	836 077
	Uses										
D.4	Property income										
D.41	Interest	QWMG	36 965	40 288	38 442	42 042	51 445	47 682	53 205	53 718	51 884
D.45	Rent	QWMH	198	202	210	216	216	215	215	215	216
D.4	Total	QWMI	37 163	40 490	38 652	42 258	51 661	47 897	53 420	53 933	52 100
B.5g	Balance of primary incomes, gross	QWMJ	500 205	531 948	562 446	601 245	636 226	672 709	718 748	764 892	783 977
Total	Total uses	QWMF	537 368	572 438	601 098	643 503	687 887	720 606	772 168	818 825	836 077
-K.1	After deduction of fixed capital consumption	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441	-35 361
B.5n	Balance of primary incomes, net	QWMK	482 156	513 026	541 346	578 278	611 665	645 203	688 684	732 451	748 616

Households and NPISH

6.1.4 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.2	SECONDARY DISTRIBUTION OF INCOME ACCOUNT										
	Resources										
B.5g	Balance of primary incomes, gross	QWMJ	500 205	531 948	562 446	601 245	636 226	672 709	718 748	764 892	783 977
D.612	Imputed social contributions	RVFH	425	455	429	410	478	450	476	502	571
D.62	Social benefits other than social transfers in kind	QWML	142 197	149 123	156 560	165 765	170 975	181 607	198 453	208 026	211 143
D.7	Other current transfers										
D.72	Non-life insurance claims	QWMM	13 272	14 123	19 360	14 004	15 224	13 762	16 150	12 661	16 920
D.75	Miscellaneous current transfers	QWMN	17 119	17 833	20 358	20 868	21 577	22 620	24 623	25 229	27 923
D.7	Total	QWMO	30 391	31 956	39 718	34 872	36 801	36 382	40 773	37 890	44 843
	Total resources	QWMP	673 218	713 482	759 153	802 292	844 480	891 148	958 450	1 011 310	1 040 534
	Uses										
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	QWMQ	69 473	74 315	74 163	75 242	89 697	96 460	105 604	112 283	112 217
D.59	Other current taxes	NVCO	11 140	11 937	12 907	13 977	15 123	16 330	17 363	18 248	19 346
D.5	Total	QWMS	80 613	86 252	87 070	89 219	104 820	112 790	122 967	130 531	131 563
D.61	Social contributions										
D.611	Actual social contributions										
D.6111	Employers' actual social contributions	QWMT	38 146	39 934	43 925	46 773	50 499	57 020	63 760	67 092	71 274
D.6112	Employees' social contributions	QWMTU	49 615	53 747	59 900	66 890	70 726	74 764	75 925	74 245	73 012
D.6113	Social contributions by self and non-employed	QWMTV	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total	QWMTW	89 230	95 222	105 596	115 511	122 954	133 568	141 658	143 449	146 432
D.612	Imputed social contributions	QWMTX	9 150	9 515	9 352	9 344	10 630	10 704	11 435	12 135	13 323
D.61	Total	QWMTY	98 380	104 737	114 948	124 855	133 584	144 272	153 093	155 584	159 755
D.62	Social benefits other than social transfers in kind	QWMTZ	880	925	899	880	950	922	948	977	1 047
D.7	Other current transfers										
D.71	Net non-life insurance premiums	QWNA	13 272	14 123	19 360	14 004	15 224	13 762	16 150	12 661	16 920
D.75	Miscellaneous current transfers	QWNB	8 152	8 327	8 434	9 346	9 677	10 033	10 643	11 019	11 239
D.7	Total	QWNC	21 424	22 450	27 794	23 350	24 901	23 795	26 793	23 680	28 159
B.6g	Gross Disposable Income¹	QWND	471 921	499 118	528 442	563 988	580 225	609 369	654 649	700 538	720 010
	Total uses	QWMP	673 218	713 482	759 153	802 292	844 480	891 148	958 450	1 011 310	1 040 534
-K.1	After deduction of fixed capital consumption	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441	-35 361
B.6n	Disposable income, net	QWNE	453 872	480 196	507 342	541 021	555 664	581 863	624 585	668 097	684 649

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
	Real household disposable income:										
	(Chained volume measure)										
	£ million (Reference year 2000)	RVGK	545 269	557 940	571 440	595 043	596 745	616 235	654 649	685 263	695 183
	Index (2000 = 100)	OSXR	83.3	85.2	87.3	90.9	91.2	94.2	100.0	104.7	106.2

6.1.4S Households and non-profit institutions serving households

Social benefits and contributions

ESA 95 sectors S.14 and S.15

		1994	1995	1996	1997	1998	1999	2000	2001	2002
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	40 249	40 865	42 128	43 301	44 861	46 388	47 583	50 380
	Redundancy fund benefit	GTKN	180	151	113	93	106	137	159	186
	Social fund benefit	GTLQ	185	216	207	164	356	995	1 857	1 866
	Maternity fund benefits	GTKO	—	—	—	—	—	—	—	—
D.621	Total social security benefits in cash	HAYQ	40 614	41 232	42 448	43 558	45 323	47 520	49 599	52 432
D.622	Private funded social benefits									
	Private pensions	NSBP	21 066	21 786	23 124	24 508	25 591	27 929	29 484	29 012
	Pensions by life companies	QZBU	10 996	12 839	16 495	20 493	23 327	27 927	37 433	37 506
	Employee benefits from employers' liability insurance	NRXD	585	383	366	404	404	420	374	372
D.622	Total private funded social benefits	HAYR	32 647	35 008	39 985	45 405	49 322	56 276	67 291	66 890
D.623	Unfunded employee social benefits									
	Unfunded central government pensions paid ²	GCSJ	4 267	4 291	4 564	4 691	4 898	4 942	5 260	5 834
	Unfunded local authorities pensions paid ³	NMWK	1 288	1 364	1 482	1 603	1 749	1 863	1 975	2 082
	Other unfunded employee benefits ⁴	EWRM	4 690	5 030	4 715	4 632	5 424	5 529	5 964	6 358
	Notionally funded pensions paid ⁵	GCRW	5 032	5 980	6 362	7 190	6 294	6 530	7 293	7 694
D.623	Total unfunded social benefits	RVFF	15 277	16 665	17 123	18 116	18 365	18 864	20 492	21 968
D.624	Social assistance benefits in cash									
	Received from central government	LNJT	39 999	42 029	43 285	44 271	44 188	45 885	48 438	53 883
	Received from local authorities	ADAL	13 205	13 719	13 249	13 945	13 305	12 590	12 161	12 378
	Received from NPISHs	HABJ	455	470	470	470	472	472	472	475
D.624	Total social assistance benefits in cash	HAYU	53 659	56 218	57 004	58 686	57 965	58 947	61 071	66 736
D.62	Total social benefits	QWML	142 197	149 123	156 560	165 765	170 975	181 607	198 453	208 026
D.62	Uses									
D.62	Social benefits	QWMZ	880	925	899	880	950	922	948	977
	Contributions									
	Resources									
D.612	Imputed social contributions	RVFH	425	455	429	410	478	450	476	502
D.6111	Uses									
	Employers' actual social contributions									
	National Insurance contributions	CEAN	23 240	24 210	25 553	27 200	28 731	30 945	33 923	35 479
	Notionally funded pension schemes	GCMP	1 673	1 707	1 791	1 838	1 862	1 860	2 369	2 754
	Funded pension schemes	RIUO	13 233	14 017	16 581	17 735	19 906	24 215	27 468	28 859
D.6111	Total employers' actual social contributions	QWMT	38 146	39 934	43 925	46 773	50 499	57 020	63 760	67 092
D.6112	Employees' actual social contributions									
	National Insurance contributions	GCSE	17 357	18 646	19 121	21 558	22 528	23 318	24 388	25 296
	Notionally funded pension schemes	GITB	1 603	1 756	1 804	1 836	1 946	2 530	2 358	2 686
	Unfunded central government pension schemes	RUDP	186	171	183	177	180	185	158	169
	Unfunded local authorities pension schemes	NMWM	478	493	510	518	551	583	578	610
	Funded pension schemes	GCCR	29 991	32 681	38 228	42 801	45 521	48 148	48 443	45 484
D.6112	Total employees' actual social contributions	QWMU	49 615	53 747	59 900	66 890	70 726	74 764	75 925	74 245
D.6113	Social contributions by self and non-employed	QWMV	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112
D.611	Total social contributions	QWMW	89 230	95 222	105 596	115 511	122 954	133 568	141 658	143 449
D.612	Imputed social contributions									
	Pension increase payments to notionally funded schemes	GCSG	1 421	1 427	1 519	1 627	1 750	1 749	1 769	1 861
	Employers imputed contributions to unfunded central government pension schemes	RFBJ	2 229	2 187	2 146	2 000	2 258	2 146	2 305	2 444
	Employers imputed contributions to unfunded local authorities pension schemes	NMWL	810	871	972	1 085	1 198	1 280	1 397	1 472
	Other imputed unfunded employers' contributions	EWRM	4 690	5 030	4 715	4 632	5 424	5 529	5 964	6 358
D.612	Total imputed social contributions	QWMX	9 150	9 515	9 352	9 344	10 630	10 704	11 435	12 135
D.61	Total social contributions	QWMY	98 380	104 737	114 948	124 855	133 584	144 272	153 093	155 584

1 For a more detailed analysis see table 5.2.4S

2 Mainly civil service and armed forces

3 Mainly police and fire fighters

4 Such as payments whilst absent from work due to illness

5 Mainly teachers and NHS staff

Households and NPISH

6.1.5 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.3	REDISTRIBUTION OF INCOME IN KIND ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	471 921	499 118	528 442	563 988	580 225	609 369	654 649	700 538	720 010
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	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
D.63	Total social transfers in kind	NSSB	92 832	97 574	103 109	106 752	112 719	121 372	129 451	140 649	155 052
Total	Total resources	NSSC	564 753	596 692	631 551	670 740	692 944	730 741	784 100	841 187	875 062
	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	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676	26 009
D.63	Total social transfers in kind	HA EK	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676	26 009
B.7g	Adjusted disposable income, gross	NSSD	549 466	580 211	613 213	651 231	671 891	708 672	760 912	816 511	849 053
Total	Total uses	NSSC	564 753	596 692	631 551	670 740	692 944	730 741	784 100	841 187	875 062

6.1.6 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
II.4	USE OF INCOME ACCOUNT										
II.4.1	USE OF DISPOSABLE INCOME ACCOUNT										
	Resources										
B.6g	Gross Disposable Income	QWND	471 921	499 118	528 442	563 988	580 225	609 369	654 649	700 538	720 010
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	10 577	11 690	14 824	15 131	16 105	16 087	8 620	7 453	11 499
Total	Total resources	NSSF	482 498	510 808	543 266	579 119	596 330	625 456	663 269	707 991	731 509
	Uses										
P.3	Final consumption expenditure										
P.31	Individual consumption expenditure	NSSG	437 684	459 848	492 649	523 322	557 986	592 509	626 537	660 380	692 886
B.8g	Gross Saving	NSSH	44 814	50 960	50 617	55 797	38 344	32 947	36 732	47 611	38 623
Total	Total uses	NSSF	482 498	510 808	543 266	579 119	596 330	625 456	663 269	707 991	731 509
-K.1	After deduction of fixed capital consumption	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441	-35 361
B.8n	Saving, net	NSSI	26 765	32 038	29 517	32 830	13 783	5 441	6 668	15 170	3 262
II.4.2	USE OF ADJUSTED DISPOSABLE INCOME ACCOUNT										
	Resources										
B.7g	Adjusted disposable income, gross	NSSD	549 466	580 211	613 213	651 231	671 891	708 672	760 912	816 511	849 053
D.8	Adjustment for the change in net equity of households in pension funds	NSSE	10 577	11 690	14 824	15 131	16 105	16 087	8 620	7 453	11 499
Total	Total resources	NSSJ	560 043	591 901	628 037	666 362	687 996	724 759	769 532	823 964	860 552
	Uses										
P.4	Actual final consumption										
P.41	Actual individual consumption	NQEO	515 229	540 941	577 420	610 565	649 652	691 812	732 800	776 353	821 929
B.8g	Gross Saving¹	NSSH	44 814	50 960	50 617	55 797	38 344	32 947	36 732	47 611	38 623
Total	Total uses	NSSJ	560 043	591 901	628 037	666 362	687 996	724 759	769 532	823 964	860 552

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Households' saving ratio (per cent)	RVGL	9.3	10.0	9.3	9.6	6.4	5.3	5.5	6.7	5.3

6.1.7 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	44 814	50 960	50 617	55 797	38 344	32 947	36 732	47 611	38 623
D.9	Capital transfers receivable										
D.92	Investment grants	NSSL	4 544	3 968	3 564	3 702	3 477	3 689	3 605	3 802	4 744
D.99	Other capital transfers	NSSM	603	678	1 227	932	1 010	1 144	1 371	2 731	1 834
D.9	Total	NSSN	5 147	4 646	4 791	4 634	4 487	4 833	4 976	6 533	6 578
-D.9	less Capital transfers payable										
-D.91	Capital taxes	-NSSO	-1 438	-1 441	-1 621	-1 601	-1 796	-1 951	-2 215	-2 396	-2 386
-D.99	Other capital transfers	-NSSQ	-500	-453	-465	-592	-531	-499	-461	-842	-802
-D.9	Total	-NSSR	-1 938	-1 894	-2 086	-2 193	-2 327	-2 450	-2 676	-3 238	-3 188
B.10.1g	Total change in liabilities and net worth	NSSS	48 023	53 712	53 322	58 238	40 504	35 330	39 032	50 906	42 013
	Changes in assets										
B.10.1g	Changes in net worth due to gross saving and capital transfers	NSSS	48 023	53 712	53 322	58 238	40 504	35 330	39 032	50 906	42 013
-K.1	After deduction of fixed capital consumption	-QWLL	-18 049	-18 922	-21 100	-22 967	-24 561	-27 506	-30 064	-32 441	-35 361
B.10.1n	Changes in net worth due to saving and capital transfers	NSST	29 974	34 790	32 222	35 271	15 943	7 824	8 968	18 465	6 652
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	29 974	34 790	32 222	35 271	15 943	7 824	8 968	18 465	6 652
K.1	Consumption of fixed capital	QWLL	18 049	18 922	21 100	22 967	24 561	27 506	30 064	32 441	35 361
B.10.1g	Total change in liabilities and net worth	NSSS	48 023	53 712	53 322	58 238	40 504	35 330	39 032	50 906	42 013
	Changes in assets										
P.5	Gross capital formation										
P.51	Gross fixed capital formation	NSSU	25 576	27 582	30 566	32 910	34 650	38 249	38 989	43 310	50 572
P.52	Changes in inventories	NSSV	368	262	133	498	136	227	67	71	38
P.53	Acquisitions less disposals of valuables	NSSW	121	24	32	138	339	264	193	374	309
P.5	Total gross capital formation	NSSX	26 065	27 868	30 731	33 546	35 125	38 740	39 249	43 755	50 919
K.2	Acquisitions less disposals of non-produced non-financial assets	NSSY	185	-81	337	250	17	-138	-67	-152	-176
B.9	Net lending (+) / net borrowing (-)	NSSZ	21 773	25 925	22 254	24 442	5 362	-3 272	-150	7 303	-8 730
Total	Total change in assets	NSSS	48 023	53 712	53 322	58 238	40 504	35 330	39 032	50 906	42 013

Households and NPISH

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.2	Currency and deposits										
F.21	Currency	NFVT	1 077	1 133	767	1 526	1 387	2 222	1 695	2 000	1 516
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NFWV	1 450	11 461	11 539	15 156	16 915	16 386	18 488	27 236	33 589
F.2212	Foreign currency deposits with UK banks	NFVX	-13	-83	752	-7	-400	455	724	199	-344
F.2213	Sterling deposits with UK building societies	NFVY	7 297	14 061	10 125	17 860	10 511	11 206	11 517	13 796	12 330
F.229	Deposits with rest of the world monetary financial institutions	NFVZ	-78	1 594	1 980	2 190	2 836	3 169	4 167	5 240	4 783
F.29	Other deposits	NFWA	4 609	3 230	6 871	1 587	1 311	-1 354	-443	-680	-558
F.2	Total currency and deposits	NFVS	14 342	31 396	32 034	38 312	32 560	32 084	36 148	47 791	51 316
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NFWD	-2	-4	47	-39	15	-17	7	-6	-
F.3312	Issued by UK local authorities	NFWH	-	-	-	-	-	-	-	-	-
F.3315	Issued by UK monetary financial institutions	NFWI	357	-22	378	1 066	289	710	-418	1 956	-211
F.3316	Issued by other UK residents	NFWN	-	43	50	-69	-46	-	-	1	1
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NFWQ	2 442	3 642	-1 871	-1 889	-5 547	2 369	-2 260	-1 267	-4 438
F.3322	Issued by UK local authorities	NFWT	-54	47	44	-110	43	34	-72	47	-13
F.3326	Other medium & long term bonds issued by UK residents	NFWX	239	167	71	159	-18	36	168	676	210
F.3329	Long term bonds issued by the rest of the world	NFWY	-77	-556	-1 586	186	184	-380	256	88	88
F.34	Financial derivatives	NFWZ	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFWB	2 905	3 317	-2 867	-696	-5 080	2 752	-2 319	1 495	-4 363
F.4	Loans										
F.42	Long term loans										
F.424	Other long-term loans by UK residents	NFXT	718	11	-55	-356	-457	3 805	186	3 629	637
F.4	Total loans	NFXD	718	11	-55	-356	-457	3 805	186	3 629	637
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NFYA	2 767	-7 807	-6 749	-8 692	-25 950	-24 641	-14 536	-13 479	5 810
F.515	Unquoted UK shares	NFYB	-1 922	-3 909	-5 786	-42	-6 744	-31	-5 989	-5 665	-1 605
F.516	Other UK equity (including direct investment in property)	NFYC	-47	22	64	36	-66	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	118	82	137	107	-68	556	-824	131	63
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NFYJ	-1 302	983	4 571	5 042	8 547	9 086	6 784	7 417	1 345
F.529	Rest of the world mutual funds' shares	NFYK	730	105	241	-	-	-	-	-	-
F.5	Total shares and other equity	NFXV	344	-10 524	-7 522	-3 549	-24 281	-15 010	-14 589	-11 608	5 613
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NFYL	28 052	30 374	36 668	32 405	42 013	38 042	34 039	34 296	40 640
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NFYO	1 579	2 754	1 988	428	-439	-632	120	-1 052	1 234
F.6	Total insurance technical reserves	NPWX	29 631	33 128	38 656	32 833	41 574	37 410	34 159	33 244	41 874
F.7	Other accounts receivable	NFYF	1 366	3 025	799	4 708	2 737	4 754	6 701	1 716	-2 094
F.A	Total net acquisition of financial assets	NFVO	49 306	60 353	61 045	71 252	47 053	65 795	60 286	76 267	92 983

6.1.8 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	-22	17	-36	43	8	-22	55	54	40
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	131	347	93	96	230	-	-	48	-
F.34	Financial derivatives	NGAD	-	-	-	-	-	-	-	-	-
F.3	Total securities other than shares	NFZF	109	364	57	139	238	-22	55	102	40
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NGAK	3 324	5 300	6 258	7 800	12 350	12 470	15 868	17 449	19 983
F.4112	Foreign currency loans by UK banks	NGAL	112	20	-73	-342	-53	-	-	-	-
F.4113	Sterling loans by UK building societies	NGAM	294	486	652	147	136	-167	192	440	96
F.419	Loans by rest of the world monetary financial institutions	NGAN	23	473	922	2 101	-27	880	1 739	3 932	1 235
F.42	Long term loans										
F.4221	Loans secured on dwellings by banks	NGAT	7 845	7 689	6 651	11 897	15 119	21 492	19 482	31 094	48 928
F.4222	Loans secured on dwellings by building societies	NGAU	12 480	9 169	12 854	11 278	7 843	10 651	8 938	6 833	11 034
F.4229	Loans secured on dwellings by others	NGAV	-957	-1 767	-343	1 275	2 355	5 758	13 787	16 271	19 878
F.424	Other long-term loans by UK residents	NGAX	2 297	2 698	2 856	4 715	5 688	13 104	8 292	76	2 979
F.4	Total loans	NGAH	25 418	24 068	29 777	38 871	43 411	64 188	68 298	76 095	104 133
F.7	Other accounts payable	NGBT	185	4 502	2 842	2 479	2 788	1 159	-1 428	2 122	3 216
F.L	Total net acquisition of financial liabilities	NFYF	25 712	28 934	32 676	41 489	46 437	65 325	66 925	78 319	107 389
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NFVO	49 306	60 353	61 045	71 252	47 053	65 795	60 286	76 267	92 983
-F.L	less Total net acquisition of financial liabilities	-NFYS	-25 712	-28 934	-32 676	-41 489	-46 437	-65 325	-66 925	-78 319	-107 389
B.9f	Net lending (+) / net borrowing (-), from financial account	NZDY	23 594	31 419	28 369	29 763	616	470	-6 639	-2 052	-14 406
dB.9f	Statistical discrepancy	NZDV	-1 821	-5 494	-6 115	-5 321	4 746	-3 742	6 489	9 355	5 676
B.9	Net lending (+) / net borrowing (-), from capital account	NSSZ	21 773	25 925	22 254	24 442	5 362	-3 272	-150	7 303	-8 730

Households and NPISH

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET at end of period										
AN.2	Non-financial assets	CGCZ	1 353.3	1 348.7	1 474.1	1 586.6	1 816.4	2 083.6	2 377.8	2 550.6	3 077.8
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NNMQ	17.0	18.0	18.8	20.6	21.9	24.1	25.8	27.9	29.3
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NNMT	147.6	172.4	190.3	334.7	351.3	373.4	405.4	432.8	465.8
AF.2212	Foreign currency deposits with UK banks	NNMU	2.3	2.2	2.6	3.2	2.9	3.0	3.9	4.1	3.7
AF.2213	Sterling deposits with UK building societies	NNMV	203.4	203.8	204.6	95.6	105.5	111.2	109.2	123.0	135.0
AF.229	Deposits with rest of the world monetary financial institutions	NNMW	15.5	17.8	19.2	21.5	24.3	30.4	34.6	41.7	46.4
AF.29	Other deposits	NNMX	51.7	54.9	61.2	63.3	64.7	63.1	62.7	62.4	62.7
AF.2	Total currency and deposits	NNMP	437.4	469.2	496.7	538.9	570.6	605.2	641.7	691.9	743.0
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NNNA	—	—	0.1	—	—	—	—	—	—
AF.3312	Issued by UK local authorities	NNNE	—	—	—	—	—	—	—	—	—
AF.3315	Issued by UK monetary financial institutions	NNNF	1.1	1.0	1.5	1.7	2.0	2.5	2.2	2.6	2.6
AF.3316	Issued by other UK residents	NNNK	0.2	0.2	0.3	0.3	0.2	0.2	0.5	0.4	0.5
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NNNN	19.0	25.0	32.1	32.1	32.4	28.5	26.9	23.4	21.3
AF.3322	Issued by UK local authorities	NNNQ	0.1	—	0.2	0.3	0.2	0.2	0.2	0.2	0.4
AF.3326	Other medium & long term bonds issued by UK residents	NNNU	2.7	2.9	3.1	3.4	3.6	3.9	4.1	4.3	4.5
AF.3329	Long term bonds issued by the rest of the world	NNNV	10.7	11.9	6.4	6.7	7.1	6.9	7.5	7.6	7.7
AF.34	Financial derivatives	NNNW	—	—	—	—	—	—	—	—	—
AF.3	Total securities other than shares	NNMY	33.7	41.1	43.6	44.5	45.5	42.3	41.5	38.6	37.0
AF.4	Loans										
AF.42	Long term loans										
AF.424	Other long-term loans by UK residents	NNOQ	5.3	5.4	6.3	6.4	6.8	6.6	6.7	6.8	6.8
AF.4	Total loans	NNOA	5.3	5.4	6.3	6.4	6.8	6.6	6.7	6.8	6.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NNOX	156.1	170.2	167.3	226.0	234.9	321.2	320.9	230.6	179.1
AF.515	Unquoted UK shares	NNOY	108.0	127.0	141.0	178.4	184.9	243.0	222.2	156.1	109.6
AF.516	Other UK equity (including direct investment in property)	NNOZ	1.3	1.4	1.4	1.5	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	7.2	8.4	8.3	9.4	11.4	14.6	13.9	12.1	9.3
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NNPG	56.6	71.0	80.5	99.2	99.6	151.2	151.8	136.1	112.8
AF.529	Rest of the world mutual funds' shares	NNPH	2.1	2.3	2.2	1.5	1.1	2.1	1.7	1.7	1.4
AF.5	Total shares and other equity	NNOS	331.3	380.2	400.7	516.0	533.1	733.4	711.8	537.9	413.5
AF.6	Insurance technical reserves										
AF.61	Net equity of households in life assurance and pension funds' reserves	NNPI	823.7	968.1	1 053.6	1 285.7	1 420.9	1 673.3	1 645.8	1 576.4	1 343.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NNPL	24.8	26.7	28.0	30.3	32.0	31.4	34.8	30.1	33.7
AF.6	Total insurance technical reserves	NPYL	848.5	994.9	1 081.6	1 316.1	1 452.9	1 704.7	1 680.5	1 606.5	1 376.9
AF.7	Other accounts receivable	NNPM	64.8	67.0	66.6	68.9	71.2	76.1	82.8	86.3	84.6
AF.A	Total financial assets	NNML	1 721.0	1 957.8	2 095.5	2 490.7	2 680.1	3 168.4	3 165.0	2 967.9	2 661.8

6.1.9 Households and non-profit institutions serving households

ESA95 sectors S.14 and S.15 Unconsolidated

continued

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3326	Other medium & long term bonds issued by UK residents	NNQY	1.2	1.7	1.9	2.0	2.3	2.7	2.8	2.8	2.8
AF.34	Financial derivatives	NNRA	–	–	–	–	–	–	–	–	–
AF.3	Total securities other than shares	NNQC	1.2	1.7	1.9	2.1	2.3	2.8	2.9	3.0	3.0
AF.4	Loans										
AF.41	Short term loans										
AF.411	Loans by UK monetary financial institutions, excluding loans secured on dwellings & financial leasing	NNRG	68.7	73.7	76.3	83.8	92.3	103.2	117.4	132.7	148.0
AF.419	Loans by rest of the world monetary financial institutions	NNRK	6.3	7.3	7.5	9.4	9.4	11.5	13.8	16.5	17.9
AF.42	Long term loans										
AF.4221	Loans secured on dwellings by banks	NNRQ	115.9	139.9	158.2	305.7	320.6	345.0	386.3	418.6	467.6
AF.4222	Loans secured on dwellings by building societies	NNRR	231.2	223.2	224.4	97.6	106.5	113.7	107.2	113.6	124.2
AF.4229	Loans secured on dwellings by others	NNRS	28.0	26.6	26.2	26.4	29.0	34.3	41.8	58.1	77.6
AF.424	Other long-term loans by UK residents	NNRU	11.0	11.5	11.0	13.8	14.5	15.6	16.0	18.1	20.6
AF.4	Total loans	NNRE	461.1	482.1	503.6	536.7	572.3	623.3	682.5	757.7	855.9
AF.7	Other accounts payable	NNSQ	45.2	48.3	48.6	52.5	54.8	54.6	56.2	57.6	60.0
AF.L	Total financial liabilities	NNPP	507.5	532.2	554.1	591.3	629.4	680.6	741.6	818.3	919.0
BF.90	Net financial assets / liabilities										
AF.A	Total financial assets	NNML	1 721.0	1 957.8	2 095.5	2 490.7	2 680.1	3 168.4	3 165.0	2 967.9	2 661.8
-AF.L	less Total financial liabilities	-NNPP	-507.5	-532.2	-554.1	-591.3	-629.4	-680.6	-741.6	-818.3	-919.0
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 213.5	1 425.6	1 541.4	1 899.4	2 050.7	2 487.8	2 423.4	2 149.6	1 742.8
	Total net worth										
AN	Non-financial assets	CGCZ	1 353.3	1 348.7	1 474.1	1 586.6	1 816.4	2 083.6	2 377.8	2 550.6	3 077.8
BF.90	Net financial assets (+) / liabilities (-)	NZEA	1 213.5	1 425.6	1 541.4	1 899.4	2 050.7	2 487.8	2 423.4	2 149.6	1 742.8
BF.90	Net worth	CGRC	2 566.8	2 774.2	3 015.5	3 486.0	3 867.1	4 571.4	4 801.3	4 700.2	4 820.6

Households and NPISH

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

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
Durable goods										
05.	Furnishings, household equipment and routine maintenance of the house	LLIJ	12 776	13 508	14 321	15 250	15 873	16 566	17 798	20 104
06.	Health	LLIK	1 432	1 401	1 453	1 549	1 717	1 881	1 997	2 163
07.	Transport	LLIL	22 657	23 588	26 469	29 444	30 851	31 854	33 171	36 457
08.	Communication	LLIM	291	244	276	282	440	512	601	707
09.	Recreation and culture	LLIN	8 332	9 388	10 592	11 920	12 853	14 262	14 778	16 157
12.	Miscellaneous goods and services	LLIO	2 787	2 963	3 094	3 295	3 320	3 398	3 403	3 573
D	Total durable goods	UTIA	48 275	51 092	56 205	61 740	65 054	68 473	71 748	79 113
Semi-durable goods										
03.	Clothing and footwear	LLJL	26 314	27 426	28 865	30 270	31 540	32 561	34 759	35 655
05.	Furnishings, household equipment and routine maintenance of the house	LLJM	7 758	7 990	8 429	9 091	9 751	10 577	11 877	12 509
07.	Transport	LLJN	2 022	2 165	2 293	2 529	2 925	3 018	2 772	2 749
09.	Recreation and culture	LLJO	10 909	11 770	12 887	14 724	17 292	19 049	20 405	21 041
12.	Miscellaneous goods and services	LLJP	1 406	1 497	1 581	1 700	1 816	1 926	2 018	2 189
SD	Total semi-durable goods	UTIQ	48 409	50 848	54 055	58 314	63 324	67 131	71 831	74 143
Non-durable goods										
01.	Food & drink	ABZV	47 855	49 790	53 025	53 832	55 192	57 025	58 563	59 938
02.	Alcohol & tobacco	ADFL	18 359	18 776	20 439	21 553	22 459	24 458	24 617	25 329
04.	Housing, water, electricity, gas and other fuels	LLIX	20 876	21 357	22 757	22 656	22 094	21 800	22 265	23 212
05.	Furnishings, household equipment and routine maintenance of the house	LLIY	2 387	2 374	2 433	2 495	2 505	2 657	2 786	2 941
06.	Health	LLIZ	2 362	2 518	2 746	2 828	2 975	3 111	3 268	3 609
07.	Transport	LLJA	11 968	11 986	12 767	13 818	14 396	15 200	16 711	15 676
09.	Recreation and culture	LLJB	9 920	10 408	11 192	11 788	12 136	12 665	12 959	13 076
12.	Miscellaneous goods and services	LLJC	6 464	7 257	8 014	8 383	8 727	9 121	9 463	9 850
ND	Total non-durable goods	UTII	120 191	124 466	133 373	137 353	140 484	146 037	150 632	153 631
	Total goods	UTIE	216 875	226 406	243 633	257 407	268 862	281 641	294 211	306 887
Services										
03.	Clothing and footwear	LLJD	547	604	620	631	698	714	720	746
04.	Housing, water, electricity, gas and other fuels	LLJE	56 502	60 055	63 173	67 558	74 103	79 411	83 389	90 425
05.	Furnishings, household equipment and routine maintenance of the house	LLJF	2 258	2 415	2 545	2 686	2 873	3 046	3 206	3 315
06.	Health	LLJG	2 874	2 916	3 048	3 189	3 389	3 537	3 722	3 730
07.	Transport	LLJH	23 323	24 994	26 929	29 667	32 115	34 121	37 002	39 257
08.	Communication	LLJI	8 352	8 823	9 083	9 732	10 607	11 493	12 755	13 440
09.	Recreation and culture	LLJJ	16 391	19 509	20 737	21 539	22 967	23 756	24 075	25 123
10.	Education	ADIE	5 487	6 197	6 405	7 440	7 814	8 943	9 634	9 119
11.	Restaurants and hotels	ADIF	48 394	50 383	54 848	57 266	61 759	64 413	68 424	71 607
12.	Miscellaneous goods and services	LLJK	39 496	40 612	42 951	45 793	49 377	53 987	59 270	62 506
S	Total services	UTIM	203 624	216 508	230 339	245 501	265 702	283 421	302 197	319 268
0.	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)	ABQI	420 499	442 914	473 972	502 908	534 564	565 062	596 408	626 155
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	13 058	13 721	14 377	14 942	16 913	19 690	21 654	22 932
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-11 160	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-13 383
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	422 397	443 367	474 311	503 813	536 933	570 440	603 349	635 704
			666 877							

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

6.3 Household final consumption expenditure: classified by purpose

Chained volume measures (Reference year 2000)

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
	Durable goods										
05.	Furnishings, household equipment and routine maintenance of the house	LLME	13 920	14 182	14 501	15 244	15 737	16 373	17 798	19 901	22 424
06.	Health	LLMF	3 026	2 614	2 452	2 344	2 236	2 102	1 997	1 949	1 992
07.	Transport	LLMG	23 640	24 033	26 161	27 895	29 404	30 926	33 171	37 556	39 743
08.	Communication	LLMH	190	164	188	214	359	478	601	728	878
09.	Recreation and culture	LLMI	5 521	6 402	7 264	8 343	10 041	12 782	14 778	17 905	19 655
12.	Miscellaneous goods and services	LLMJ	3 044	3 178	3 277	3 464	3 420	3 441	3 403	3 479	3 485
D	Total durable goods	UTIC	47 121	48 912	52 452	56 381	60 573	65 984	71 748	81 518	88 177
	Semi-durable goods										
03.	Clothing and footwear	LLNG	24 430	25 436	26 939	28 026	29 419	31 241	34 759	37 382	40 913
05.	Furnishings, household equipment and routine maintenance of the house	LLNH	7 848	7 967	8 289	8 877	9 483	10 351	11 877	12 545	14 112
07.	Transport	LLNI	2 311	2 447	2 480	2 648	2 999	3 045	2 772	2 762	3 119
09.	Recreation and culture	LLNJ	10 545	11 341	12 197	13 811	16 140	18 362	20 405	21 101	21 692
12.	Miscellaneous goods and services	LLNK	1 335	1 447	1 549	1 670	1 782	1 902	2 018	2 161	2 570
SD	Total semi-durable goods	UTIS	46 445	48 613	51 449	55 016	59 788	64 880	71 831	75 951	82 406
	Non-durable goods										
01.	Food & drink	ADIP	51 589	51 601	53 271	54 228	54 966	56 670	58 563	57 919	58 356
02.	Alcohol & tobacco	ADIS	24 269	23 651	24 685	25 001	24 736	25 458	24 617	24 588	25 197
04.	Housing, water, electricity, gas and other fuels	LLMS	21 113	20 916	21 962	22 106	21 985	21 695	22 265	23 138	23 257
05.	Furnishings, household equipment and routine maintenance of the house	LLMT	2 440	2 403	2 440	2 539	2 506	2 603	2 786	2 969	3 216
06.	Health	LLMU	2 876	2 938	3 074	3 047	3 119	3 189	3 268	3 538	3 542
07.	Transport	LLMV	18 465	17 688	17 992	17 832	17 674	17 193	16 711	16 519	15 752
09.	Recreation and culture	LLMW	11 800	11 883	12 184	12 590	12 722	13 014	12 959	12 808	13 466
12.	Miscellaneous goods and services	LLMX	7 718	8 214	8 705	8 768	8 666	8 885	9 463	9 789	10 290
ND	Total non-durable goods	UTIK	139 557	138 797	143 877	145 773	146 110	148 550	150 632	151 268	153 076
	Total goods	UTIG	230 742	234 402	246 019	255 830	265 733	279 126	294 211	308 737	323 659
	Services										
03.	Clothing and footwear	LLMY	684	724	721	709	744	733	720	721	694
04.	Housing, water, electricity, gas and other fuels	LLMZ	77 621	78 102	79 012	80 159	81 840	82 842	83 389	84 082	85 418
05.	Furnishings, household equipment and routine maintenance of the house	LLNA	2 997	3 097	3 126	3 160	3 219	3 255	3 206	3 109	2 861
06.	Health	LLNB	3 901	3 839	3 783	3 765	3 757	3 690	3 722	3 474	3 639
07.	Transport	LLNC	28 828	29 934	30 972	32 305	33 537	35 501	37 002	35 954	37 419
08.	Communication	LLND	7 153	7 809	8 211	9 003	9 935	11 046	12 755	14 467	15 055
09.	Recreation and culture	LLNE	19 306	22 051	22 643	22 875	23 686	23 951	24 075	25 021	25 633
10.	Education	ADMJ	7 445	8 013	7 950	8 782	8 738	9 455	9 634	8 607	7 517
11.	Restaurants and hotels	ADMK	60 612	60 757	63 751	64 156	66 291	66 694	68 424	68 694	70 500
12.	Miscellaneous goods and services	LLNF	51 313	51 226	51 943	52 940	53 879	56 743	59 270	59 953	61 718
S	Total services	UTIO	258 561	264 745	271 502	277 407	285 401	293 814	302 197	304 082	310 454
	Final consumption expenditure in the UK by resident and non-resident households (domestic concept)										
0.		ABQJ	488 181	497 829	516 652	532 703	550 751	572 782	596 408	612 819	634 113
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 102	12 329	12 546	14 622	16 819	19 603	21 654	22 313	23 840
-P.34	Less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-13 211	-15 402	-15 762	-15 277	-15 333	-14 708	-14 713	-12 996	-13 512
	Final consumption expenditure by UK resident households in the UK and abroad (national concept)										
P.3		ABPF	486 600	494 324	512 918	531 882	552 186	577 665	603 349	622 136	644 441

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

Households and NPISH

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

Classified by function (COICOP/COPNI/COFOG)¹

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31	FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS										
01.	Food and non-alcoholic beverages	ABZV	47 855	49 790	53 025	53 832	55 192	57 025	58 563	59 938	60 843
01.1	Food	ABZW	42 665	44 324	47 323	47 996	49 134	50 670	51 840	52 820	53 503
01.2	Non-alcoholic beverages	ADFK	5 190	5 466	5 702	5 836	6 058	6 355	6 723	7 118	7 340
02.	Alcoholic beverages and tobacco	ADFL	18 359	18 776	20 439	21 553	22 459	24 458	24 617	25 329	26 308
02.1	Alcoholic beverages	ADFM	7 426	7 257	8 174	8 905	9 096	10 166	10 395	10 750	11 377
02.2	Tobacco	ADFN	10 933	11 519	12 265	12 648	13 363	14 292	14 222	14 579	14 931
03.	Clothing and footwear	ADFP	26 861	28 030	29 485	30 901	32 238	33 275	35 479	36 401	37 811
03.1	Clothing	ADFQ	22 587	23 711	25 158	26 500	27 799	28 932	31 048	31 820	33 016
03.2	Footwear	ADFR	4 274	4 319	4 327	4 401	4 439	4 343	4 431	4 581	4 795
04.	Housing, water, electricity, gas and other fuels	ADFS	77 378	81 412	85 930	90 214	96 197	101 211	105 654	113 637	118 395
04.1	Actual rentals for housing	ADFT	17 379	17 906	18 784	19 821	21 155	22 584	23 595	25 284	25 808
04.2	Imputed rentals for housing	ADFU	34 591	37 479	39 548	42 426	47 336	51 003	53 732	58 933	61 941
04.3	Maintenance and repair of the dwelling	ADFV	6 458	6 526	6 943	7 920	8 396	8 650	8 762	9 707	10 894
04.4	Water supply and miscellaneous dwelling services	ADFW	4 051	4 290	4 558	4 772	4 961	5 201	5 033	5 061	5 238
04.5	Electricity, gas and other fuels	ADFX	14 899	15 211	16 097	15 275	14 349	13 773	14 532	14 652	14 514
05.	Furnishings, household equipment and routine maintenance of the house	ADFY	25 179	26 287	27 728	29 522	31 002	32 846	35 667	38 869	43 277
05.1	Furniture, furnishings, carpets and other floor coverings	ADFG	9 287	9 843	10 471	11 072	11 667	12 437	13 758	14 934	17 897
	Household textiles	ADGG	2 843	3 020	3 227	3 404	3 676	3 972	4 465	4 677	5 317
05.3	Household appliances	ADGL	4 195	4 405	4 609	4 997	5 080	5 038	4 948	6 054	5 859
05.4	Glassware, tableware and household utensils	ADGM	2 751	2 767	2 887	3 159	3 410	3 722	4 431	4 657	5 226
05.5	Tools and equipment for house and garden	ADGN	1 889	1 911	1 998	2 179	2 332	2 586	2 722	2 960	3 154
05.6	Goods and services for routine household maintenance	ADGO	4 214	4 341	4 536	4 711	4 837	5 091	5 343	5 587	5 824
06.	Health	ADGP	6 668	6 835	7 247	7 566	8 081	8 529	8 987	9 502	10 120
06.1	Medical products, appliances and equipment	ADGQ	3 794	3 919	4 199	4 377	4 692	4 992	5 265	5 772	6 060
06.2	Out-patient services	ADGR	1 754	1 781	1 825	1 893	2 005	2 092	2 178	2 200	2 364
06.3	Hospital services	ADGS	1 120	1 135	1 223	1 296	1 384	1 445	1 544	1 530	1 696
07.	Transport	ADGT	59 970	62 733	68 458	75 458	80 287	84 193	89 656	94 139	98 286
07.1	Purchase of vehicles	ADGU	22 657	23 588	26 469	29 444	30 851	31 854	33 171	36 457	38 307
07.2	Operation of personal transport equipment	ADGV	22 977	23 861	25 556	28 044	29 826	31 440	33 783	34 123	35 295
07.3	Transport services	ADGW	14 336	15 284	16 433	17 970	19 610	20 899	22 702	23 559	24 684
08.	Communication	ADGX	8 643	9 067	9 359	10 014	11 047	12 005	13 356	14 147	15 017
08.1	Postal services	CDEF	961	967	960	951	1 064	899	873	800	880
08.2	Telephone & telefax equipment	ADWO	291	244	276	282	440	512	601	707	784
08.3	Telephone & telefax services	ADWP	7 391	7 856	8 123	8 781	9 543	10 594	11 882	12 640	13 353
09.	Recreation and culture	ADGY	45 552	51 075	55 408	59 971	65 248	69 732	72 217	75 397	79 513
09.1	Audio-visual, photographic and information processing equipment	ADGZ	9 620	10 862	11 974	13 501	15 032	16 312	16 934	17 871	17 096
09.2	Other major durables for recreation and culture	ADHL	1 818	2 133	2 548	2 854	3 089	3 582	3 944	4 310	4 564
09.3	Other recreational items and equipment; flowers, garden and pets	ADHZ	10 646	11 284	12 758	14 488	16 237	17 655	18 636	19 373	20 365
09.4	Recreational and cultural services	ADIA	15 251	18 241	19 246	20 005	21 357	22 127	22 435	23 426	26 500
09.5	Newspapers, books and stationery	ADIC	8 217	8 555	8 882	9 123	9 533	10 056	10 268	10 417	10 988
09.6	Package holidays ²	ADID	—	—	—	—	—	—	—	—	—
10.	Education										
10.	Education services	ADIE	5 487	6 197	6 405	7 440	7 814	8 943	9 634	9 119	8 417
11.	Restaurants and hotels	ADIF	48 394	50 383	54 848	57 266	61 759	64 413	68 424	71 607	76 579
11.1	Catering services	ADIG	41 040	42 182	46 219	48 332	52 623	55 190	58 886	62 339	66 661
11.2	Accommodation services	ADIH	7 354	8 201	8 629	8 934	9 136	9 223	9 538	9 268	9 918
12.	Miscellaneous goods and services	ADII	50 153	52 329	55 640	59 171	63 240	68 432	74 154	78 070	82 018
12.1	Personal care	ADIJ	9 353	10 378	11 361	11 887	12 574	13 229	13 883	14 552	15 215
12.3	Personal effects n.e.c.	ADIK	3 657	3 898	4 083	4 351	4 490	4 673	4 748	4 980	5 151
12.4	Social protection	ADIL	8 413	8 187	8 220	8 241	8 332	8 446	8 643	8 938	9 483
12.5	Insurance	ADIM	16 408	16 306	16 520	17 841	19 513	21 789	23 807	25 934	26 977
12.6	Financial services n.e.c.	ADIN	5 705	5 853	6 966	7 935	8 582	9 856	11 819	11 504	11 840
12.7	Other services n.e.c.	ADIO	6 617	7 707	8 490	8 916	9 749	10 439	11 254	12 162	13 352
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQI	420 499	442 914	473 972	502 908	534 564	565 062	596 408	626 155	656 584
P.33	Final consumption expenditure outside the UK by UK resident households	ABTA	13 058	13 721	14 377	14 942	16 913	19 690	21 654	22 932	24 565
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CDFD	-11 160	-13 268	-14 038	-14 037	-14 544	-14 312	-14 713	-13 383	-14 272
P.31	Final consumption expenditure by UK resident households in the UK and abroad (national concept)	ABPB	422 397	443 367	474 311	503 813	536 933	570 440	603 349	635 704	666 877

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31 Final consumption expenditure of UK resident households in the UK and abroad	ABPB	422 397	443 367	474 311	503 813	536 933	570 440	603 349	635 704	666 877
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31 Final individual consumption expenditure of NPISH	ABNV	15 287	16 481	18 338	19 509	21 053	22 069	23 188	24 676	26 009
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1 Health	QYOT	37 272	38 981	41 568	42 741	45 480	50 172	53 923	59 610	64 847
14.2 Recreation and culture	QYSU	3 246	3 172	3 384	3 476	3 488	3 735	3 967	3 996	4 732
14.3 Education	QYSE	24 202	25 291	25 506	26 147	27 281	28 593	30 446	33 791	36 917
14.4 Social protection	QYSP	12 825	13 649	14 313	14 879	15 417	16 803	17 927	18 576	22 547
14.5 Housing	QYXO	–	–	–	–	–	–	–	–	–
P.31 Final individual consumption expenditure of general government	NNAQ	77 545	81 093	84 771	87 243	91 666	99 303	106 263	115 973	129 043
P.31 Total, individual consumption expenditure/										
P.41 actual individual consumption	NQEO	515 229	540 941	577 420	610 565	649 652	691 812	732 800	776 353	821 929

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)

Households and NPISH

6.5 Individual consumption expenditure by households, NPISH and general government Chained volume measures (Reference year 2000)

Classified by function (COICOP/COPNI/COFOG)¹

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31 FINAL CONSUMPTION EXPENDITURE OF HOUSEHOLDS											
01.	Food and non-alcoholic beverages	ADIP	51 589	51 601	53 271	54 228	54 966	56 670	58 563	57 919	58 356
01.1	Food	ADIQ	45 631	45 657	47 346	48 320	49 031	50 417	51 840	50 802	51 030
01.2	Non-alcoholic beverages	ADIR	5 981	5 965	5 935	5 914	5 940	6 255	6 723	7 117	7 326
02.	Alcoholic beverages and tobacco	ADIS	24 269	23 651	24 685	25 001	24 736	25 458	24 617	24 588	25 197
02.1	Alcoholic beverages	ADIT	7 997	7 649	8 512	9 172	9 221	10 226	10 395	10 797	11 455
02.2	Tobacco	ADIU	16 727	16 505	16 507	16 007	15 657	15 265	14 222	13 791	13 742
03.	Clothing and footwear	ADIW	25 091	26 133	27 642	28 724	30 152	31 968	35 479	38 103	41 607
03.1	Clothing	ADIX	21 169	22 191	23 622	24 528	25 840	27 680	31 048	33 503	36 713
03.2	Footwear	ADIY	3 939	3 961	4 044	4 220	4 335	4 299	4 431	4 600	4 894
04.	Housing, water, electricity, gas and other fuels	ADIZ	98 786	98 984	101 133	102 389	103 855	104 521	105 654	107 220	108 675
04.1	Actual rentals for housing	ADJA	23 987	23 134	23 334	23 501	23 581	23 609	23 595	23 784	23 598
04.2	Imputed rentals for housing	ADJB	47 585	48 988	49 798	50 620	52 272	53 363	53 732	54 332	55 552
04.3	Maintenance and repair of the dwelling	ADJC	7 974	7 830	7 980	8 647	8 823	8 916	8 762	9 394	10 240
04.4	Water supply and miscellaneous dwelling services	ADJD	4 900	4 903	4 948	4 953	4 879	4 888	5 033	5 028	5 080
04.5	Electricity, gas and other fuels	ADJE	14 149	14 023	14 789	14 508	14 271	13 779	14 532	14 682	14 205
05.	Furnishings, household equipment and routine maintenance of the house	ADJF	27 122	27 550	28 269	29 755	30 896	32 554	35 667	38 524	42 613
05.1	Furniture, furnishings, carpets and other floor coverings	ADJG	10 895	10 972	11 092	11 415	11 806	12 438	13 758	14 647	17 295
05.2	Household textiles	ADJH	2 864	3 001	3 137	3 297	3 532	3 835	4 465	4 687	5 402
05.3	Household appliances	ADJI	3 887	4 067	4 271	4 695	4 826	4 862	4 948	6 111	5 985
05.4	Glassware, tableware and household utensils	ADJJ	2 890	2 824	2 882	3 123	3 355	3 669	4 431	4 664	5 190
05.5	Tools and equipment for house and garden	ADJK	1 853	1 877	1 955	2 111	2 277	2 556	2 722	2 982	3 191
05.6	Goods and services for routine household maintenance	ADJL	4 871	4 915	5 011	5 154	5 115	5 200	5 343	5 433	5 550
06.	Health	ADJM	9 513	9 243	9 225	9 095	9 082	8 973	8 987	8 961	9 173
06.1	Medical products, appliances and equipment	ADJN	5 616	5 403	5 443	5 330	5 324	5 283	5 265	5 487	5 534
06.2	Out-patient services	ADJO	2 479	2 411	2 334	2 313	2 273	2 204	2 178	2 057	2 147
06.3	Hospital services	ADJP	1 434	1 438	1 455	1 457	1 487	1 487	1 544	1 417	1 492
07.	Transport	ADJQ	72 047	73 112	76 830	80 147	83 266	86 512	89 656	92 791	96 033
07.1	Purchase of vehicles	ADJR	23 640	24 033	26 161	27 895	29 404	30 926	33 171	37 556	39 743
07.2	Operation of personal transport equipment	ADJS	32 151	32 232	33 012	33 821	34 339	34 132	33 783	33 983	34 507
07.3	Transport services	ADJT	17 117	17 657	18 263	18 901	19 863	21 598	22 702	21 252	21 783
08.	Communication	ADJU	7 322	7 938	8 367	9 184	10 283	11 523	13 356	15 195	15 933
08.1	Postal services	CCGZ	1 030	1 033	1 000	973	1 081	915	873	791	864
08.2	Telephone & telefax equipment	ADQF	190	164	188	214	359	478	601	728	878
08.3	Telephone & telefax services	ADQG	6 190	6 830	7 252	8 056	8 884	10 141	11 882	13 676	14 191
09.	Recreation and culture	ADJV	45 306	49 836	52 704	56 379	61 828	67 916	72 217	76 835	80 446
09.1	Audio-visual, photographic and information processing equipment	ADJW	6 428	7 500	8 344	9 605	11 730	14 638	16 934	19 585	20 677
09.2	Other major durables for recreation and culture	ADJX	2 143	2 392	2 717	2 951	3 143	3 580	3 944	4 284	4 409
09.3	Other recreational items and equipment; flowers, gardens and pets	ADJY	10 653	11 181	12 403	13 929	15 621	17 302	18 636	19 437	20 911
09.4	Recreational and cultural services	ADJZ	17 860	20 487	20 883	21 132	21 933	22 244	22 435	23 400	23 989
09.5	Newspapers, books and stationery	ADKM	10 169	10 129	9 943	9 982	10 096	10 328	10 268	10 129	10 460
09.6	Package holidays ²	ADMI	—	—	—	—	—	—	—	—	—
10.	Education										
10.	Education services	ADMJ	7 445	8 013	7 950	8 782	8 738	9 455	9 634	8 607	7 517
11.	Restaurants and Hotels	ADMK	60 612	60 757	63 751	64 156	66 291	66 694	68 424	68 694	70 500
11.1	Catering services	ADML	51 603	50 874	53 566	53 987	56 310	56 953	58 886	59 965	61 487
11.2	Accommodation services	ADMM	9 055	9 911	10 215	10 197	9 999	9 752	9 538	8 729	9 013
12.	Miscellaneous goods and services	ADMN	63 269	64 012	65 480	66 872	67 761	70 963	74 154	75 382	78 063
12.1	Personal care	ADMO	11 443	12 103	12 743	12 817	12 863	13 163	13 883	14 280	14 908
12.3	Personal effects n.e.c.	ADMP	3 874	4 090	4 241	4 500	4 578	4 705	4 748	4 943	5 093
12.4	Social protection	ADMQ	11 344	10 529	10 107	9 644	9 327	8 992	8 643	8 373	8 377
12.5	Insurance	ADMR	20 742	20 420	20 166	20 798	21 434	22 941	23 807	24 537	24 847
12.6	Financial services n.e.c.	ADMS	7 242	7 372	8 125	8 898	8 855	10 183	11 819	12 082	13 380
12.7	Other services n.e.c.	ADMT	8 845	9 649	10 201	10 277	10 774	11 010	11 254	11 167	11 458
Final consumption expenditure in the UK by resident and non-resident households (domestic concept)											
0.		ABQJ	488 181	497 829	516 652	532 703	550 751	572 782	596 408	612 819	634 113
P.33	Final consumption expenditure outside the UK by UK resident households	ABTC	12 102	12 329	12 546	14 622	16 819	19 603	21 654	22 313	23 840
-P.34	less Final consumption expenditure in the UK by households resident in the rest of the world	CCHX	-13 211	-15 402	-15 762	-15 277	-15 333	-14 708	-14 713	-12 996	-13 512
P.31 Final consumption expenditure by UK resident households in the UK and abroad (national concept)											
		ABPF	486 600	494 324	512 918	531 882	552 186	577 665	603 349	622 136	644 441

6.5 Individual consumption expenditure by households, NPISH and general government

Chained volume measures (Reference year 2000)

continued

Classified by function (COICOP/COPNI/COFOG)¹

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
P.31 CONSUMPTION EXPENDITURE OF UK RESIDENT HOUSEHOLDS										
P.31	Final consumption expenditure of UK resident households in the UK and abroad	ABPF	486 600	494 324	512 918	531 882	552 186	577 665	603 349	622 136 644 441
13. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF NPISH										
P.31	Final individual consumption expenditure of NPISH	ABNU	19 161	19 796	19 850	20 290	21 713	21 543	23 188	23 845 24 553
14. FINAL INDIVIDUAL CONSUMPTION EXPENDITURE OF GENERAL GOVERNMENT										
14.1	Health	EMOA	46 723	48 597	49 878	51 010	52 345	53 424	53 923	54 961 56 364
14.2	Recreation and culture	QYXK	3 527	3 357	3 610	3 666	3 623	3 843	3 967	3 921 4 526
14.3	Education	EMOB	28 796	29 149	29 467	29 749	29 996	30 246	30 446	30 530 30 569
14.4	Social protection	QYXM	16 560	17 157	17 386	17 622	17 733	17 760	17 927	17 933 18 026
14.5	Housing	QYXN	—	—	—	—	—	—	—	—
P.31	Final individual consumption expenditure of general government	NSZK	95 686	98 279	100 364	102 062	103 687	105 270	106 263	107 345 109 485
P.31	Total, individual consumption expenditure/									
P.41	actual individual consumption	YBIO	600 858	611 660	632 432	653 656	677 197	704 310	732 800	753 326 778 479

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)

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Chapter 7

Rest of the world

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7.1.0 Rest of the world

ESA95 sector S.2

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
V.I	EXTERNAL ACCOUNT OF GOODS AND SERVICES										
	Resources										
P.7	Imports of goods and services										
P.71	Imports of goods	LQBL	146 269	165 600	180 918	184 265	185 869	195 217	220 912	230 670	232 712
P.72	Imports of services	KTMR	38 986	41 451	46 501	47 686	52 969	59 494	65 645	68 658	71 304
P.7	Total resources, total imports	KTMX	185 255	207 051	227 419	231 951	238 838	254 711	286 557	299 328	304 016
	Uses										
P.6	Exports of goods and services										
P.61	Exports of goods	LQAD	135 143	153 577	167 196	171 923	164 056	166 166	187 936	190 050	186 257
P.62	Exports of services	KTMQ	45 365	49 932	56 773	61 104	66 278	72 628	79 071	81 658	86 470
P.6	Total exports	KTMW	180 508	203 509	223 969	233 027	230 334	238 794	267 007	271 708	272 727
B.11	External balance of goods and services	-KTMY	4 747	3 542	3 450	-1 076	8 504	15 917	19 550	27 620	31 289
P.7	Total uses	KTMX	185 255	207 051	227 419	231 951	238 838	254 711	286 557	299 328	304 016

Rest of the world

7.1.2 Rest of the world

ESA95 sector S.2

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	Resources										
B.11	External balance of goods and services	-KTM Y	4 747	3 542	3 450	-1 076	8 504	15 917	19 550	27 620	31 289
D.1	Compensation of employees										
D.11	Wages and salaries	KTMO	851	1 183	818	924	850	759	882	1 021	1 054
D.2	Taxes on production and imports, received										
D.21	Taxes on products										
D.211	Value added type taxes (VAT)	FJKM	3 121	4 845	4 471	3 397	4 228	3 811	4 204	3 575	2 808
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJWE	2 134	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 919
D.2122	Taxes on imports excluding VAT and duties	FJWF	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	FJWG	98	55	26	91	42	46	44	31	25
D.2	Total taxes on production and imports, received	FJWB	5 353	7 358	6 815	5 779	6 346	5 881	6 334	5 675	4 752
-D.3	less Subsidies, paid										
-D.31	Subsidies on products	-FJWJ	-2 004	-2 138	-3 699	-2 860	-2 695	-2 593	-2 496	-1 903	-2 259
-D.39	Other subsidies on production	-NHQR	-286	-293	-261	-208	-241	-338	-335	-582	-519
-D.3	Total	-FJWI	-2 290	-2 431	-3 960	-3 068	-2 936	-2 931	-2 831	-2 485	-2 778
D.4	Property income, received										
D.41	Interest	QYNG	55 047	66 376	66 918	68 516	73 444	68 423	89 710	92 159	69 891
D.42	Distributed income of corporations	QYNH	10 546	12 310	15 004	15 771	14 600	23 198	23 297	26 945	21 172
D.43	Reinvested earnings on direct foreign investment	QYNI	3 953	5 254	7 873	6 386	1 522	4 607	10 788	4 912	8 583
D.44	Property income attributed to insurance policy-holders	NHRM	638	795	715	842	1 185	1 280	1 028	1 300	1 256
D.4	Total	HMBO	70 184	84 735	90 510	91 515	90 751	97 508	124 823	125 316	100 902
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	FJWM	452	557	610	638	454	682	775	518	638
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	843	910	963	1 031	1 091	1 123	1 161	1 239	1 338
D.622	Private funded social benefits	QZEM	70	72	82	77	72	62	35	39	54
D.624	Social assistance benefits in cash	RNNF	56	62	66	71	71	60	57	53	50
D.62	Total	FJKO	969	1 044	1 111	1 179	1 234	1 245	1 253	1 331	1 442
D.7	Other current transfers										
D.71	Net non-life insurance premiums	FJKS	—	—	5	5	7	10	18	25	19
D.72	Non-life insurance claims	NHRR	4 145	4 993	9 763	4 423	4 168	3 663	2 144	3 584	2 252
D.74	Current international cooperation	FJWT	2 007	2 224	1 814	1 700	1 705	1 667	2 418	2 434	2 573
D.75	Miscellaneous current transfers	FJWU	4 105	3 951	4 668	5 267	6 826	7 607	7 615	7 222	8 876
	of which GNP based fourth own resource	NMFH	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335
D.7	Total	FJWR	10 257	11 168	16 250	11 395	12 706	12 947	12 195	13 265	13 720
D.8	Adjustment for the change in net equity of households in pension funds	QZEP	-3	-2	-2	-2	-2	-2	-4	-5	-1
Total	Total resources	NSUK	90 520	107 154	115 602	107 284	117 907	132 006	162 977	172 256	151 018

7.1.2 Rest of the world

ESA95 sector S.2

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
V.II	EXTERNAL ACCOUNT OF PRIMARY INCOMES AND CURRENT TRANSFERS										
	continued										
	Uses										
D.1	Compensation of employees										
D.11	Wages and salaries	KTMN	681	887	911	1 007	840	960	1 032	1 087	1 121
D.2	Taxes on production and imports, paid										
D.21	Taxes on products										
D.212	Taxes and duties on imports excluding VAT										
D.2121	Import duties	FJVO	—	—	—	—	—	—	—	—	—
D.2122	Taxes on imports excluding VAT and duties	FJVR	—	—	—	—	—	—	—	—	—
D.214	Taxes on products excluding VAT and import duties	FJVS	—	—	—	—	—	—	—	—	—
D.21	Total taxes on products	FJVN	—	—	—	—	—	—	—	—	—
D.2	Total taxes on production and imports, paid	FJVM	—	—	—	—	—	—	—	—	—
D.4	Property income, paid										
D.41	Interest	QYNJ	47 766	58 064	59 033	60 504	69 995	60 311	82 214	86 973	63 166
D.42	Distributed income of corporations	QYNK	12 109	14 690	15 317	18 721	19 601	18 026	27 044	29 745	30 227
D.43	Reinvested earnings on direct foreign investment	QYNL	13 827	14 378	17 271	16 112	14 071	21 392	25 178	24 720	28 561
D.44	Property income attributed to insurance policy-holders										
D.4	Total	HMBN	73 702	87 132	91 621	95 337	103 667	99 729	134 436	141 438	121 954
D.5	Current taxes on income, wealth etc										
D.51	Taxes on income	NHRS	361	472	376	402	354	337	357	398	399
D.61	Social contributions										
D.6112	Employee's social contributions	FKAA	92	95	108	107	99	89	55	59	86
D.7	Other current transfers										
D.71	Net non-life insurance premiums	NHRX	4 145	4 993	9 763	4 423	4 168	3 663	2 144	3 584	2 252
D.72	Non-life insurance claims	FJTT	—	—	5	5	7	10	18	25	19
D.74	Current international cooperation	FJWA	1 752	1 233	2 424	1 739	1 384	3 176	2 084	4 568	3 112
D.75	Miscellaneous current transfers	NHSI	3 019	3 327	3 393	3 327	3 416	3 164	3 312	3 059	3 110
D.7	Total	NHRW	8 916	9 553	15 585	9 494	8 975	10 013	7 558	11 236	8 493
B.12	Current external balance	-HBOG	6 768	9 015	7 001	937	3 972	20 878	19 539	18 038	18 965
Total	Total uses	NSUK	90 520	107 154	115 602	107 284	117 907	132 006	162 977	172 256	151 018

7.1.7 Rest of the World

ESA95 sector S.2

			1994	1995	1996	1997	1998	1999	2000	2001	2002
V.III	ACCUMULATION ACCOUNTS										
V.III.1	CAPITAL ACCOUNT										
B.12	Changes in liabilities and net worth										
	Current external balance	- HBOG	6 768	9 015	7 001	937	3 972	20 878	19 539	18 038	18 965
D.9	Capital transfers receivable										
D.92	Investment grants	NHSA	188	149	143	169	182	171	225	237	263
D.99	Other capital transfers	NHSB	1 042	481	488	616	677	544	714	748	705
D.9	Total	NHRZ	1 230	630	631	785	859	715	939	985	968
-D.9	less Capital transfers payable										
-D.92	Investment grants	- NHQQ	-660	-485	-650	-869	-413	-332	-1 071	-569	-296
-D.99	Other capital transfers	- NHQS	-603	-678	-1 227	-932	-1 010	-1 144	-1 371	-1 924	-1 834
-D.9	Total	- NHSC	-1 263	-1 163	-1 877	-1 801	-1 423	-1 476	-2 442	-2 493	-2 130
B.10.1	Total, change in net worth due to saving (current external balance)and capital transfers	NHSD	6 735	8 482	5 755	-79	3 408	20 117	18 036	16 530	17 803
	Changes in assets										
K.2	Acquisitions less disposals of non-produced non-financial assets	NHSG	-	-	14	-34	-48	12	24	-97	-117
B.9	Net lending(+)/net borrowing(-)	NHRB	6 735	8 482	5 741	-45	3 456	20 105	18 012	16 627	17 920
Total	Total change in assets	NHSD	6 735	8 482	5 755	-79	3 408	20 117	18 036	16 530	17 803

Rest of the world

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT										
F.A	Net acquisition of financial assets										
F.1	Monetary gold and special drawing rights	NEWJ	−932	120	54	−1 199	−915	374	956	808	240
F.2	Currency and deposits										
F.21	Currency	NEWN	95	66	35	50	109	85	75	−34	80
F.22	Transferable deposits										
F.2211	Sterling deposits with UK banks	NWXP	6 550	10 248	−431	16 550	13 800	23 179	32 508	16 381	11 186
F.2212	Foreign currency deposits with UK banks	NFAS	40 805	15 766	70 488	131 530	37 421	−11 261	166 107	107 666	78 124
F.2213	Sterling deposits with UK building societies	NEWS	1 445	444	1 241	−165	883	542	567	523	308
F.29	Other deposits	NEWU	950	484	−606	−759	304	693	527	−178	−24
F.2	Total currency and deposits	NEWM	49 845	27 008	70 727	147 206	52 517	13 238	199 784	124 358	89 674
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3311	Issued by UK central government	NEWX	−140	1 324	−239	−912	−1 733	410	−251	305	116
F.3315	Issued by UK monetary financial institutions	NEXC	830	16 195	11 462	7 708	−16 417	13 539	38 265	19 080	20 130
F.3316	Issued by other UK residents	NEXH	2 298	1 252	1 859	1 583	2 429	1 783	2 700	237	10 892
F.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
F.3321	Issued by UK central government	NEXK	5 306	−1 014	6 243	−2 401	1 907	−5 281	−301	−4 288	−4 346
F.3322	Issued by UK local authorities	NEXN	−	−	−	−	−	−	−	−	−
F.33251	Medium term bonds issued by UK banks	NEXP	4 353	1 572	5 585	3 137	1 881	4 244	891	3 425	1 706
F.33252	Medium term bonds issued by building societies	NEXQ	2 066	−399	−315	−116	−140	252	1 814	630	69
F.3326	Other medium & long term bonds issued by UK residents	NEXR	11 274	13 829	12 332	14 409	−4 185	27 030	8 360	2 080	20 894
F.3	Total securities other than shares	NEWV	25 987	32 759	36 927	23 408	−16 258	41 977	51 478	21 469	49 461
F.4	Loans										
F.41	Short term loans										
F.4191	Loans by rest of the world monetary financial institutions	NEYD	−1 836	15 441	33 889	25 836	−13 299	16 625	30 850	45 706	13 750
F.4192	Other Short-term loans by Rest of the World	ZMDZ	−55 710	23 926	49 748	27 080	24 542	22 453	41 424	57 267	−43 688
F.42	Long term loans										
F.4211	Outward direct investment	NEYG	2 921	233	2 868	5 673	10 220	13 068	29 481	13 371	23 358
F.4212	Inward direct investment	NEYH	2 518	−273	2 027	6 200	26 092	17 043	12 207	13 149	−1 252
F.429	Other long-term loans by the rest of the world	QYLT	−539	−234	281	−54	−254	−120	−293	−123	−108
F.4	Total loans	NEXX	−52 646	39 093	88 813	64 735	47 301	69 069	113 669	129 370	−7 940
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.514	Quoted UK shares	NEYU	3 686	8 091	9 808	8 448	53 370	96 817	122 217	17 800	3 791
F.515	Unquoted UK shares	NEYV	7 827	14 772	11 650	13 464	13 132	25 810	60 303	30 128	17 779
F.516	Other UK equity (including direct investment in property)	NEYW	472	224	613	850	698	813	1 629	453	748
F.517	UK shares and bonds issued by other UK residents	NSPR	−	−	−	−	−	−	−	−	−
F.52	Mutual funds' shares										
F.521	UK mutual funds' shares	NEZD	127	34	31	16	2	3	43	5	8
F.5	Total shares and other equity	NEYP	12 112	23 121	22 102	22 778	67 202	123 443	184 192	48 386	22 326
F.6	Insurance technical reserves										
F.61	Net equity of households in life assurance and pension funds' reserves	NEZF	−3	−2	−2	−2	−2	−2	−4	−5	−1
F.62	Prepayments of insurance premiums and reserves for outstanding claims	NEZI	493	973	6 793	264	3	−602	942	−141	316
F.6	Total insurance technical reserves	NPWP	490	971	6 791	262	1	−604	938	−146	315
F.7	Other accounts receivable	NEZJ	−569	297	1 077	23	65	−135	−90	526	−613
F.A	Total net acquisition of financial assets	NEWI	34 287	123 369	226 491	257 213	149 913	247 362	550 927	324 771	153 463

7.1.8 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
III.2	FINANCIAL ACCOUNT continued										
F.L	Net acquisition of financial liabilities										
F.2	Currency and deposits										
F.21	Currency	NEZR	23	29	85	118	40	-23	-16	-3	35
F.22	Transferable deposits										
F.229	Deposits with rest of the world monetary financial institutions ¹	NEZX	31 115	35 705	98 524	137 460	17 586	43 091	213 596	126 316	81 104
F.2	Total currency and deposits	NEZQ	31 138	35 734	98 609	137 578	17 626	43 068	213 580	126 313	81 139
F.3	Securities other than shares										
F.331	Short term: money market instruments										
F.3319	Issued by the rest of the world ¹	NFAM	-4 448	2 743	-2 170	8 621	2 206	13 931	-2 551	11 489	-5 358
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	-16 770	27 828	49 021	43 826	27 898	-10 300	53 299	30 475	10 243
F.34	Financial derivatives	NSUL	-2 373	-1 667	-963	-1 156	3 043	-2 685	-1 503	-8 412	-1 159
F.3	Total securities other than shares	NEZZ	-23 591	28 904	45 888	51 291	33 147	946	49 245	33 552	3 726
F.4	Loans										
F.41	Short term loans										
F.4111	Sterling loans by UK banks	NFBE	-945	619	4 802	3 342	-613	2 621	1 869	4 863	4 768
F.4112	Foreign currency loans by UK banks	NFBF	-2 810	11 183	34 157	27 803	1 581	14 299	55 631	43 228	12 416
F.4113	Sterling loans by UK building societies	NFBG	5	-	-9	-	-	-	-	1	3
F.42	Long term loans										
F.4211	Outward direct investment	NFBK	2 314	5 300	3 006	6 093	22 214	15 323	11 750	13 997	3 051
F.4212	Inward direct investment	NFBL	2 841	4 446	497	2 856	11 055	13 161	2 767	-3 623	1 246
F.423	Finance leasing	NFBQ	-	-	-	-	-	-	-	-	-
F.424	Other long-term loans by UK residents	NSRT	121	1 202	-444	654	-269	-549	-1 908	-296	-1 511
F.4	Total loans	NFBB	1 526	22 750	42 009	40 748	33 968	44 855	70 109	58 170	19 973
F.5	Shares and other equity										
F.51	Shares and other equity, excluding mutual funds' shares										
F.519	Shares and other equity issued by the rest of the world	NFCD	22 234	30 782	32 242	33 262	64 044	137 191	192 781	84 900	44 068
F.52	Mutual funds' shares										
F.529	Rest of the world mutual funds' shares	NFCI	730	105	241	-	-	-	-	-	-
F.5	Total shares and other equity	NFBT	22 964	30 887	32 483	33 262	64 044	137 191	192 781	84 900	44 068
F.7	Other accounts payable	NFCN	124	89	3 543	-530	-1 091	358	268	-344	1 021
F.L	Total net acquisition of financial liabilities	NEZM	32 161	118 364	222 532	262 349	147 694	226 418	525 983	302 591	149 927
B.9	Net lending / borrowing										
F.A	Total net acquisition of financial assets	NEWI	34 287	123 369	226 491	257 213	149 913	247 362	550 927	324 771	153 463
-F.L	less Total net acquisition of financial liabilities	-NEZM	-32 161	-118 364	-222 532	-262 349	-147 694	-226 418	-525 983	-302 591	-149 927
B.9f	Net lending (+) / net borrowing (-), from financial account	NYOD	2 126	5 005	3 959	-5 136	2 219	20 944	24 944	22 180	3 536
dB.9f	Statistical discrepancy	NYPO	4 609	3 477	1 782	5 091	1 237	-839	-6 932	-5 553	14 384
B.9	Net lending (+) / net borrowing (-), from capital account	NHRB	6 735	8 482	5 741	-45	3 456	20 105	18 012	16 627	17 920

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

Rest of the world

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

£ billion

			1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET										
	at end of period										
AF.A	Financial assets										
AF.2	Currency and deposits										
AF.21	Currency	NLCW	0.7	0.8	0.8	0.9	1.0	1.1	1.1	1.1	1.2
AF.22	Transferable deposits										
AF.2211	Sterling deposits with UK banks	NLCZ	92.8	103.7	106.5	134.4	147.2	167.5	200.4	215.9	228.0
AF.2212	Foreign currency deposits with UK banks	NLDA	611.3	688.2	664.6	814.9	886.7	859.0	1 060.0	1 152.5	1 206.6
AF.2213	Sterling deposits with UK building societies	NLDB	8.5	8.9	9.9	4.0	4.9	5.2	4.1	4.6	4.9
AF.29	Other deposits	NLDD	1.2	1.7	1.1	0.3	0.6	1.3	1.8	1.7	1.6
AF.2	Total currency and deposits	NLCV	714.5	803.3	782.9	954.6	1 040.4	1 034.1	1 267.5	1 375.8	1 442.3
AF.3	Securities other than shares										
AF.331	Short term: money market instruments										
AF.3311	Issued by UK central government	NLDG	1.8	3.2	3.0	1.8	0.4	0.2	—	0.1	0.3
AF.3315	Issued by UK monetary financial institutions	NLDL	38.5	55.5	61.2	71.1	54.4	67.2	111.0	133.1	141.6
AF.3316	Issued by other UK residents	NLDQ	9.6	11.2	11.3	13.4	15.6	17.8	21.7	22.5	30.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds										
AF.3321	Issued by UK central government	NLDT	56.6	58.9	63.5	64.4	73.9	60.9	62.4	56.3	55.8
AF.3322	Issued by UK local authorities	NLDW	—	—	—	—	—	—	—	—	—
AF.33251	Medium term bonds issued by UK banks	NLDY	13.9	15.5	19.6	24.9	27.7	33.5	35.8	39.2	40.4
AF.33252	Medium term bonds issued by UK building societies	NLDZ	5.6	5.1	4.4	1.3	1.1	1.2	2.6	3.3	3.2
AF.3326	Other medium & long term bonds issued by UK residents	NLEA	71.6	88.2	97.2	111.3	124.2	145.1	171.3	181.9	222.7
AF.3	Total securities other than shares	NLDE	197.7	237.8	260.2	288.1	297.3	326.0	404.8	436.4	494.7
AF.4	Loans										
AF.41	Short term loans										
AF.4191	Loans by rest of the world monetary financial institutions	NLEM	83.6	106.1	131.1	153.2	138.9	168.1	207.2	240.1	253.6
AF.4192	Other short-term loans by rest of the World	ZMEA	64.9	88.2	129.2	152.2	158.1	189.8	214.8	270.0	220.5
AF.42	Long term loans										
AF.4211	Outward direct investment	NLEP	35.0	39.1	41.3	48.0	56.9	64.4	84.3	96.6	117.2
AF.4212	Inward direct investment	NLEQ	42.3	43.3	49.6	60.8	86.5	102.8	112.2	137.0	135.8
AF.429	Other long-term loans by the rest of the world	NLEX	4.0	3.0	3.0	2.6	2.5	2.0	2.1	1.9	1.8
AF.4	Total loans	NLEG	229.8	279.7	354.3	416.8	442.9	527.0	620.7	745.7	728.8
AF.5	Shares and other equity										
AF.51	Shares and other equity, excluding mutual funds' shares										
AF.514	Quoted UK shares	NLFD	119.0	164.3	216.7	290.6	384.1	484.2	572.5	488.6	365.0
AF.515	Unquoted UK shares	NLFE	96.4	117.5	119.4	134.1	165.6	204.6	257.4	308.8	331.3
AF.516	Other UK equity (including direct investment in property)	NLFF	8.5	8.7	9.3	10.2	10.9	11.7	13.5	14.0	14.7
AF.517	UK shares and bonds issued by other UK residents	NSOP	—	—	—	—	—	—	—	—	—
AF.52	Mutual funds' shares										
AF.521	UK mutual funds' shares	NLFM	1.0	1.1	1.2	1.3	1.3	1.7	1.6	1.3	0.9
AF.5	Total shares and other equity	NLEY	224.9	291.6	346.7	436.1	561.9	702.2	845.0	812.6	711.9
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	0.2
AF.62	Prepayments of insurance premiums and reserves for outstanding claims	NLFR	7.8	9.5	14.7	15.5	15.0	14.1	10.8	10.1	10.8
AF.6	Total insurance technical reserves	NPYF	7.9	9.6	14.8	15.7	15.2	14.3	11.0	10.4	11.0
AF.7	Other accounts receivable	NLFS	2.5	2.8	3.8	3.8	4.0	2.2	2.1	2.7	2.0
AF.A	Total financial assets	NLEF	1 377.3	1 624.8	1 762.7	2 115.1	2 361.7	2 605.8	3 151.1	3 383.6	3 390.7

7.1.9 Rest of the world

ESA95 sector S.2 Unconsolidated

continued

£ billion

		1994	1995	1996	1997	1998	1999	2000	2001	2002
IV.3	FINANCIAL BALANCE SHEET continued at end of period									
AF.L	Financial liabilities									
AF.2	Currency and deposits									
AF.21	Currency	NLGA	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.5
AF.22	Transferable deposits									
AF.229	Deposits with rest of the world monetary financial institutions ¹	NLGG	589.0	669.3	689.4	859.6	885.4	907.7	1 146.1	1 280.6
										1 337.9
AF.2	Total currency and deposits	NLFZ	589.3	669.6	689.8	860.1	885.9	908.1	1 146.6	1 281.0
										1 338.4
AF.3	Securities other than shares									
AF.331	Short term: money market instruments									
AF.3319	Issued by the rest of the world ¹	NLGV	15.4	21.8	17.4	25.4	27.9	44.3	45.3	56.7
AF.332	Medium (1 to 5 year) and long term (over 5 year) bonds									47.8
AF.3329	Long term bonds issued by the rest of the world	NLHF	253.9	283.1	309.7	357.7	391.5	392.4	478.6	518.1
AF.34	Financial Derivatives	NLEC	—	—	—	—	—	—	0.1	0.4
										0.2
AF.3	Total securities other than shares	NLGI	269.3	304.9	327.1	383.2	419.4	436.6	524.0	575.2
										573.9
AF.4	Loans									
AF.41	Short term loans									
AF.4111	Sterling loans by UK banks	NLHN	13.2	13.9	18.7	24.0	23.4	26.1	27.6	32.3
AF.4112	Foreign currency loans by UK banks	NLHO	87.5	110.9	127.8	168.6	180.1	189.1	252.5	290.9
AF.4113	Sterling loans by UK building societies	NLHP	—	—	—	—	—	—	—	—
AF.42	Long term loans									
AF.4211	Outward direct investment	NLHT	44.6	51.9	50.5	54.1	76.5	81.6	88.6	105.4
AF.4212	Inward direct investment	NLHU	15.0	20.2	23.9	28.0	39.4	51.9	53.4	51.0
AF.423	Finance leasing	NLHZ	—	—	—	—	—	—	—	—
AF.424	Other long-term loans by UK residents	NROS	7.7	8.6	7.6	8.1	7.9	10.2	8.7	8.8
										7.5
AF.4	Total loans	NLHK	168.0	205.4	228.6	282.8	327.3	358.9	430.8	488.4
										494.5
AF.5	Shares and other equity									
AF.51	Shares and other equity, excluding mutual funds' shares									
AF.519	Shares and other equity issued by the rest of the world	NLIM	350.9	404.1	428.6	496.8	578.0	821.7	1 004.4	1 000.7
AF.52	Mutual funds' shares									965.1
AF.529	Rest of the world mutual funds' shares	NLIR	2.1	2.3	2.2	1.5	1.1	2.1	1.7	1.7
										1.4
AF.5	Total shares and other equity	NLIC	353.0	406.4	430.8	498.2	579.1	823.8	1 006.2	1 002.4
										966.5
AF.7	Other accounts payable	NLIW	10.8	10.9	14.4	13.6	12.5	3.7	4.4	4.4
										5.9
AF.L	Total financial liabilities	NLHJ	1 390.4	1 597.3	1 690.6	2 037.8	2 224.2	2 531.2	3 112.0	3 351.4
										3 379.1
BF.90	Net financial assets / liabilities									
AF.A	Total financial assets	NLEF	1 377.3	1 624.8	1 762.7	2 115.1	2 361.7	2 605.8	3 151.1	3 383.6
-AF.L	less Total financial liabilities	-NLHJ	-1 390.4	-1 597.3	-1 690.6	-2 037.8	-2 224.2	-2 531.2	-3 112.0	-3 351.4
										-3 379.1
BF.90	Net financial assets (+) / liabilities (-)	NLFK	-13.1	27.5	72.0	77.3	137.5	74.7	39.2	32.2
										11.6

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

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Part 4

Other analyses and
derived statistics

Chapter 8:

Percentage distributions and growth rates

Percentage distributions and growth rates

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

Current prices

		Percentage								
		1994	1995	1996	1997	1998	1999	2000	2001	2002
Gross domestic product: expenditure approach										
P.3	Final consumption expenditure									
P.41	Actual individual consumption									
P.3	Household final consumption expenditure	62.0	61.6	62.1	62.1	62.5	63.1	63.4	64.0	63.9
P.3	Final consumption expenditure of NPISH	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.5
P.31	Individual government final consumption expenditure	11.4	11.3	11.1	10.8	10.7	11.0	11.2	11.7	12.4
P.41	Total actual individual consumption	75.6	75.2	75.6	75.3	75.6	76.5	77.0	78.1	78.7
P.32	Collective government final consumption expenditure	8.6	8.3	8.0	7.5	7.2	7.4	7.5	7.6	7.7
P.3	Total final consumption expenditure	84.2	83.6	83.7	82.8	82.8	84.0	84.6	85.7	86.4
P.3	Households and NPISH	64.2	63.9	64.5	64.5	64.9	65.6	65.9	66.4	66.4
P.3	Central government	12.4	12.1	11.8	11.3	11.0	11.1	11.2	11.6	12.2
P.3	Local government	7.6	7.5	7.4	7.0	6.9	7.3	7.5	7.6	7.8
P.5	Gross capital formation									
P.51	Gross fixed capital formation	15.9	16.3	16.5	16.5	17.5	17.1	16.9	16.8	16.3
P.52	Changes in inventories	0.5	0.6	0.2	0.6	0.6	0.7	0.6	0.3	0.2
P.53	Acquisitions less disposals of valuables	—	—	—	—	—	—	—	—	—
P.5	Total gross capital formation	16.5	16.9	16.8	17.1	18.2	17.8	17.5	17.1	16.5
P.6	Exports of goods and services	26.5	28.3	29.3	28.7	26.8	26.4	28.1	27.3	26.1
-P.7	less imports of goods and services	-27.2	-28.8	-29.8	-28.6	-27.8	-28.2	-30.1	-30.1	-29.1
B.11	External balance of goods and services	-0.7	-0.5	-0.5	0.1	-1.0	-1.8	-2.1	-2.8	-3.0
de	Statistical discrepancy between expenditure components and GDP	—	—	—	—	—	—	—	—	0.2
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								
		1994	1995	1996	1997	1998	1999	2000	2001	2002
B.2g	Total gross operating surplus									
	Public non-financial corporations	1.3	1.5	1.4	1.2	1.2	1.0	1.0	1.0	0.9
	Private non-financial corporations	19.5	19.8	20.7	20.8	20.3	19.6	19.3	18.6	18.1
	Financial corporations	3.0	2.5	2.2	1.8	2.1	1.7	1.6	1.7	2.9
-P.119	FISIM	-3.4	-3.2	-3.0	-2.8	-3.3	-3.3	-4.0	-4.0	-4.2
	Central government	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4
	Local government	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.5	0.5
	Households and NPISH	5.2	5.3	5.3	5.3	5.6	5.7	5.7	6.0	6.0
B.2g	Total gross operating surplus	26.6	26.8	27.6	27.3	26.9	25.7	24.6	24.1	24.5
B.3	Mixed income	6.5	6.5	6.5	6.3	5.9	6.0	6.0	6.1	6.1
D.1	Compensation of employees	54.3	53.8	53.2	53.4	54.2	54.8	56.0	56.7	56.3
D.2	Taxes on production and imports ²	13.8	14.1	13.9	14.0	13.9	14.3	14.3	14.0	13.9
-D.3	Subsidies on products	-1.2	-1.1	-1.2	-1.1	-0.9	-0.8	-0.8	-0.9	-0.9
di	Statistical discrepancy between income components and GDP	—	—	—	—	—	—	—	—	—
B.1*g	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on table 1.2

2 Includes taxes on products

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

	Percentage								
	1994	1995	1996	1997	1998	1999	2000	2001	2002
Agriculture, hunting, forestry and fishing	1.7	1.8	1.8	1.4	1.3	1.2	1.1	1.0	1.0
Mining and quarrying	2.4	2.6	2.9	2.5	2.1	2.2	3.0	2.7	2.8
Manufacturing	21.5	21.8	21.5	21.2	20.2	19.2	18.1	17.2	16.6
Electricity, gas and water supply	2.7	2.4	2.4	2.2	2.1	2.0	1.9	1.8	1.6
Construction	5.1	5.2	5.1	5.1	5.1	5.2	5.4	5.7	6.2
Wholesale and retail trade; repairs; hotels and restaurants	14.5	14.5	14.6	15.1	15.4	15.7	15.7	15.8	16.0
Transport, storage and communication	8.1	8.0	7.9	8.0	8.2	8.1	8.3	8.2	8.2
Financial intermediation, real estate, renting and business activities	25.1	24.9	25.0	25.5	27.4	27.8	28.4	29.2	28.9
Public administration, national defence and compulsory social security	6.5	6.2	6.0	5.7	5.3	5.3	5.3	5.2	5.2
Education, health and social work	11.9	11.9	11.8	11.7	11.7	12.0	12.3	12.5	13.0
Other services ⁴	4.2	4.3	4.4	4.7	4.9	5.0	5.1	5.1	5.2
FISIM	-3.8	-3.6	-3.3	-3.1	-3.7	-3.8	-4.5	-4.6	-4.8
Gross value added at basic prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Table 2.2.

2 Before providing for consumption of fixed capital.

3 See footnote 2 to Table 2.3.

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

8.4 Annual increases in categories of expenditure (Chained volume measures)

	Percentage increase over previous year								
	1994	1995	1996	1997	1998	1999	2000	2001	2002
P.3 Household final consumption expenditure	2.9	1.6	3.8	3.7	3.8	4.6	4.4	3.1	3.6
P.3 NPISH final consumption expenditure	7.9	3.3	0.3	2.2	7.0	-0.8	7.6	2.8	3.0
P.3 General government final consumption	1.0	1.4	0.7	-0.3	1.3	3.2	1.9	1.7	2.4
P.5 Gross fixed capital formation:									
Private sector	7.9	10.2	12.6	9.0	13.1	3.4	4.3	2.3	1.6
Public non-financial corporations	3.1	2.6	-9.9	-12.5	-3.3	1.4	4.6	17.5	-11.3
General government	4.9	-0.2	-20.3	-15.6	12.8	-5.0	2.8	11.9	12.3
Total	4.7	3.1	5.7	6.8	12.7	1.6	3.6	3.6	1.8
P.6 Exports of goods and services	9.2	9.3	8.6	8.4	2.8	4.3	9.4	2.5	-0.9
P.7 Imports of goods and services	5.8	5.6	9.7	9.8	9.3	7.9	9.1	4.5	3.6
B.1*g Gross domestic product at market prices	4.4	2.8	2.7	3.3	3.1	2.8	3.8	2.1	1.7

8.5 Some aggregates related to gross national income¹

	Percentage of gross national income								
	1994	1995	1996	1997	1998	1999	2000	2001	2002
D.2 Taxes on production and imports ²	13.8	14.2	13.9	14.0	13.8	14.3	14.2	13.8	13.7
D.5 Current taxes on income wealth etc	14.2	14.9	14.8	15.1	16.1	16.2	16.6	16.6	15.3
D.61 Compulsory social contributions ³	6.2	6.2	6.1	6.2	6.1	6.2	6.3	6.2	6.0
D.91 Capital taxes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paid to central government	32.3	33.2	32.8	33.5	34.1	34.9	35.2	34.8	33.2
Paid to local government	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6
Paid to institutions of the European Union	0.8	1.0	0.9	0.7	0.7	0.7	0.7	0.6	0.4
Total taxes	34.4	35.5	35.1	35.5	36.2	37.0	37.3	36.8	35.2
D.3 Subsidies	1.2	1.1	1.2	1.1	0.9	0.8	0.8	0.9	0.8
Total investment at home and abroad	16.1	16.3	16.3	17.7	17.7	15.5	14.8	14.7	15.8

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

Percentage distributions and growth rates

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

Initial year	Terminal year																				
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1960	5.8	5.3	5.7	6.6	6.9	6.8	6.6	6.8	6.9	7.2	7.6	8.0	8.5	8.8	9.9	10.4	10.7	11.0	11.3	11.6	11.5
1961		4.8	5.7	6.8	7.1	7.0	6.7	7.0	7.1	7.4	7.8	8.2	8.7	9.0	10.2	10.7	11.1	11.3	11.6	11.9	11.8
1962			6.5	7.8	7.9	7.5	7.1	7.3	7.4	7.7	8.1	8.5	9.1	9.4	10.6	11.1	11.5	11.7	12.1	12.3	12.2
1963				9.2	8.6	7.9	7.3	7.5	7.5	7.9	8.3	8.7	9.3	9.7	11.0	11.5	11.8	12.1	12.4	12.7	12.5
1964					8.0	7.2	6.6	7.1	7.2	7.6	8.2	8.6	9.3	9.7	11.1	11.7	12.1	12.3	12.6	12.9	12.7
1965						6.4	6.0	6.7	7.0	7.6	8.2	8.7	9.5	9.9	11.4	12.1	12.4	12.6	13.0	13.2	13.0
1966								5.5	6.9	7.2	7.8	8.6	9.1	10.0	10.4	12.0	12.6	13.0	13.2	13.5	13.5
1967									8.3	8.0	8.6	9.4	9.9	10.7	11.1	12.9	13.5	13.7	13.9	14.2	14.0
1968									7.7	8.8	9.7	10.3	11.2	11.5	13.5	14.1	14.4	14.4	14.7	14.9	14.5
1969										9.9	10.7	11.1	12.1	12.3	14.5	15.1	15.2	15.2	15.5	15.6	15.1
1970											11.5	11.7	12.8	12.9	15.5	15.9	16.0	15.9	16.1	16.2	15.6
1971												12.0	13.5	13.4	16.5	16.8	16.8	16.5	16.7	16.7	16.0
1972													15.0	14.1	18.0	18.1	17.7	17.3	17.4	17.3	16.4
1973														13.2	19.6	19.1	18.4	17.8	17.8	17.6	16.6
1974															26.3	22.2	20.2	19.0	18.7	18.4	17.1
1975																18.3	17.3	16.6	16.9	16.9	15.6
1976																	16.3	15.8	16.4	16.5	15.1
1977																		15.3	16.5	16.6	14.8
1978																			17.6	17.3	14.7
1979																				16.9	13.2
1980																					9.7

Initial year	Terminal year																					
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	
1960	11.4	11.3	11.1	11.1	10.9	10.9	10.9	10.9	10.8	10.6	10.4	10.2	10.1	10.0	9.9	9.8	9.7	9.6	9.5	9.3	9.2	
1961	11.7	11.6	11.4	11.3	11.1	11.1	11.1	11.1	11.0	10.8	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.7	9.5	9.4	9.3	
1962	12.0	11.9	11.7	11.6	11.4	11.4	11.4	11.3	11.2	11.0	10.8	10.6	10.4	10.3	10.2	10.0	9.9	9.8	9.7	9.5	9.4	
1963	12.3	12.2	11.9	11.8	11.6	11.6	11.6	11.5	11.4	11.2	10.9	10.7	10.6	10.4	10.3	10.1	10.0	9.9	9.8	9.6	9.5	
1964	12.5	12.4	12.1	12.0	11.7	11.7	11.7	11.6	11.5	11.2	11.0	10.8	10.6	10.4	10.3	10.2	10.1	9.9	9.8	9.6	9.5	
1965	12.8	12.6	12.3	12.2	11.9	11.8	11.8	11.7	11.6	11.4	11.1	10.9	10.7	10.5	10.4	10.2	10.1	10.0	9.8	9.7	9.5	
1966	13.2	13.0	12.6	12.5	12.2	12.1	12.1	12.0	11.8	11.6	11.3	11.0	10.9	10.7	10.5	10.4	10.2	10.1	9.9	9.8	9.6	
1967	13.7	13.5	13.1	12.9	12.6	12.4	12.4	12.3	12.1	11.8	11.5	11.2	11.1	10.9	10.7	10.5	10.4	10.2	10.1	9.9	9.8	
1968	14.1	13.8	13.4	13.1	12.8	12.7	12.6	12.5	12.3	12.0	11.6	11.4	11.2	10.9	10.8	10.6	10.5	10.3	10.1	9.9	9.8	
1969	14.6	14.3	13.8	13.5	13.1	13.0	12.9	12.7	12.5	12.2	11.8	11.5	11.3	11.1	10.9	10.7	10.6	10.4	10.2	10.0	9.9	
1970	15.1	14.6	14.0	13.7	13.3	13.1	13.0	12.9	12.6	12.3	11.9	11.6	11.4	11.1	10.9	10.7	10.6	10.4	10.2	10.0	9.9	
1971	15.4	14.9	14.2	13.9	13.4	13.2	13.1	12.9	12.7	12.3	11.9	11.6	11.4	11.1	10.9	10.7	10.5	10.3	10.2	10.0	9.8	
1972	15.7	15.1	14.4	14.0	13.6	13.3	13.2	13.0	12.7	12.3	11.9	11.6	11.3	11.1	10.9	10.7	10.5	10.3	10.1	9.9	9.7	
1973	15.8	15.1	14.4	14.0	13.4	13.2	13.1	12.9	12.6	12.2	11.8	11.4	11.2	10.9	10.7	10.5	10.3	10.1	9.9	9.7	9.6	
1974	16.1	15.4	14.5	14.0	13.5	13.2	13.1	12.9	12.6	12.1	11.7	11.3	11.1	10.8	10.6	10.4	10.2	10.0	9.8	9.6	9.4	
1975	14.7	14.0	13.3	12.9	12.4	12.2	12.1	12.0	11.7	11.3	10.9	10.5	10.3	10.1	9.9	9.7	9.5	9.4	9.2	9.0	8.8	
1976	14.2	13.5	12.6	12.3	11.8	11.6	11.6	11.5	11.3	10.8	10.4	10.1	9.9	9.6	9.5	9.3	9.2	9.0	8.8	8.6	8.5	
1977	13.7	13.0	12.1	11.8	11.3	11.2	11.2	11.1	10.9	10.5	10.0	9.7	9.5	9.3	9.1	9.0	8.8	8.7	8.5	8.3	8.2	
1978	13.4	12.5	11.6	11.3	10.8	10.7	10.8	10.7	10.5	10.1	9.7	9.4	9.2	8.9	8.8	8.6	8.5	8.3	8.2	8.0	7.9	
1979	12.0	11.3	10.5	10.3	9.9	9.9	10.1	10.0	9.9	9.5	9.1	8.8	8.6	8.4	8.3	8.2	8.1	7.9	7.8	7.6	7.5	
1980	9.6	9.5	8.9	9.0	8.7	8.9	9.3	9.3	9.2	8.8	8.5	8.2	8.0	7.9	7.8	7.7	7.6	7.5	7.3	7.2	7.1	
1981	9.5	9.4	8.6	8.8	8.6	8.8	9.2	9.3	9.2	8.8	8.3	8.1	7.9	7.7	7.6	7.6	7.5	7.3	7.2	7.1	7.0	
1982		9.3	8.2	8.6	8.3	8.7	9.1	9.2	9.1	8.7	8.2	7.9	7.8	7.6	7.5	7.4	7.3	7.2	7.1	7.0	6.9	
1983			7.1	8.3	8.0	8.5	9.1	9.2	9.1	8.6	8.1	7.8	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.7	
1984				9.4	8.4	9.0	9.6	9.6	9.4	8.8	8.2	7.9	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.7	
1985					7.4	8.7	9.7	9.7	9.4	8.7	8.1	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.8	6.6	6.6	
1986						10.0	10.8	10.5	10.0	9.0	8.2	7.7	7.5	7.3	7.2	7.1	7.0	6.9	6.7	6.6	6.5	
1987							11.6	10.7	9.9	8.7	7.8	7.4	7.2	7.0	6.9	6.8	6.7	6.6	6.5	6.4	6.3	
1988								9.8	9.1	7.8	6.9	6.5	6.4	6.3	6.3	6.3	6.2	6.1	6.0	5.9	5.9	
1989									8.4	6.8	5.9	5.7	5.8	5.8	5.8	5.9	5.9	5.8	5.8	5.6	5.6	
1990										5.2	4.7	4.8	5.2	5.2	5.4	5.5	5.6	5.5	5.5	5.4	5.4	
1991											4.2	4.7	5.1	5.2	5.4	5.6	5.6	5.6	5.5	5.4	5.4	
1992												5.2	5.6	5.6	5.7	5.8	5.9	5.8	5.7	5.6	5.5	
1993													6.1	5.8	5.9	6.0	6.0	5.9	5.8	5.6	5.5	
1994														5.6	5.8	6.0	6.0	5.8	5.7	5.5	5.5	
1995															6.1	6.2	6.1	5.9	5.8	5.5	5.5	
1996																6.2	6.1	5.8	5.7	5.4	5.4	
1997																	6.0	5.6	5.5	5.2	5.2	
1998																		5.2	5.2	5.0	5.0	
1999																			5.2	4.9	4.9	
2000																				4.5	4.8	
2001																					5.0	

8.7 Rates of change of gross domestic product (Chained volume measures)

Percentage change, at annual rate

Initial year	Terminal year																				
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1960	2.5	1.8	2.9	3.6	3.3	3.1	3.0	3.2	3.0	3.0	2.9	2.9	3.3	2.9	2.7	2.7	2.7	2.7	2.7	2.5	2.3
1961		1.2	3.1	3.9	3.5	3.2	3.1	3.3	3.1	3.0	2.9	3.0	3.3	3.0	2.7	2.7	2.7	2.7	2.7	2.5	2.3
1962			5.1	5.3	4.3	3.7	3.5	3.6	3.4	3.2	3.1	3.2	3.5	3.1	2.8	2.8	2.8	2.8	2.8	2.5	2.3
1963				5.6	3.9	3.3	3.1	3.3	3.1	3.0	2.9	2.9	3.4	2.9	2.6	2.6	2.6	2.7	2.7	2.4	2.2
1964					2.3	2.1	2.3	2.7	2.6	2.6	2.5	2.6	3.1	2.7	2.4	2.4	2.4	2.5	2.5	2.2	2.0
1965						2.0	2.2	2.9	2.7	2.6	2.5	2.7	3.2	2.7	2.4	2.4	2.4	2.5	2.5	2.2	1.9
1966							2.5	3.3	2.9	2.8	2.6	2.8	3.4	2.8	2.4	2.4	2.4	2.5	2.5	2.2	1.9
1967								4.2	3.2	2.9	2.7	2.8	3.5	2.8	2.4	2.4	2.4	2.5	2.5	2.2	1.9
1968									2.1	2.2	2.1	2.5	3.4	2.6	2.1	2.2	2.2	2.3	2.4	2.0	1.7
1969										2.3	2.2	2.6	3.7	2.7	2.2	2.2	2.3	2.4	2.4	2.0	1.7
1970											2.0	2.8	4.2	2.8	2.1	2.2	2.3	2.4	2.4	2.0	1.6
1971												3.6	5.4	3.1	2.2	2.3	2.3	2.4	2.5	2.0	1.6
1972													7.1	2.8	1.7	1.9	2.0	2.2	2.3	1.7	1.4
1973														-1.4	-0.9	0.2	0.8	1.3	1.5	1.0	0.7
1974															-0.5	1.1	1.5	2.0	2.1	1.4	1.0
1975																2.7	2.6	2.8	2.8	1.8	1.2
1976																	2.4	2.9	2.8	1.6	1.0
1977																		3.3	3.0	1.3	0.6
1978																			2.7	0.3	-0.3
1979																				-2.1	-1.8
1980																					-1.4

Initial year	Terminal year																				
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1960	2.3	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.4	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5
1961	2.2	2.3	2.3	2.4	2.4	2.5	2.6	2.6	2.5	2.4	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5
1962	2.3	2.4	2.4	2.4	2.5	2.6	2.7	2.6	2.6	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5
1963	2.2	2.2	2.2	2.3	2.4	2.5	2.6	2.5	2.5	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.5	2.4	2.4
1964	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.2	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.3
1965	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.2	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.3
1966	1.9	2.0	2.1	2.1	2.2	2.3	2.5	2.4	2.4	2.2	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4
1967	1.9	2.0	2.0	2.1	2.2	2.3	2.5	2.4	2.4	2.2	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.4
1968	1.7	1.9	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1969	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1970	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.4	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1971	1.6	1.8	1.9	2.0	2.1	2.3	2.4	2.4	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.3	2.3	2.3
1972	1.4	1.6	1.7	1.9	2.0	2.2	2.3	2.3	2.2	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3
1973	0.8	1.1	1.2	1.4	1.6	1.8	2.0	2.0	2.0	1.8	1.7	1.7	1.8	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1
1974	1.1	1.4	1.5	1.7	1.9	2.1	2.3	2.3	2.2	2.0	1.9	1.9	2.0	2.1	2.1	2.1	2.2	2.2	2.3	2.3	2.2
1975	1.3	1.6	1.7	1.9	2.1	2.3	2.5	2.5	2.4	2.1	2.0	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.3
1976	1.1	1.5	1.6	1.8	2.0	2.3	2.5	2.5	2.3	2.1	2.0	2.0	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	2.3
1977	0.9	1.3	1.5	1.7	2.0	2.2	2.5	2.5	2.3	2.1	1.9	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.3	2.3
1978	0.3	0.9	1.2	1.5	1.8	2.1	2.4	2.4	2.2	2.0	1.8	1.9	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.3
1979	-0.5	0.5	0.9	1.3	1.7	2.0	2.4	2.3	2.2	1.9	1.8	1.8	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3
1980	0.2	1.3	1.6	2.0	2.3	2.6	2.9	2.8	2.6	2.3	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.5	2.5	2.5	2.5
1981	1.9	2.7	2.7	2.9	3.1	3.3	3.6	3.4	3.1	2.6	2.4	2.4	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1982		3.5	3.1	3.2	3.4	3.6	3.9	3.6	3.3	2.7	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.8	2.7	2.7
1983			2.6	3.1	3.4	3.7	3.9	3.6	3.2	2.6	2.4	2.4	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.6
1984				3.6	3.8	4.0	4.3	3.8	3.3	2.6	2.3	2.3	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
1985					4.0	4.3	4.5	3.9	3.3	2.5	2.2	2.2	2.4	2.5	2.5	2.6	2.6	2.6	2.7	2.7	2.6
1986						4.6	4.8	3.9	3.1	2.2	1.9	1.9	2.2	2.3	2.3	2.4	2.5	2.5	2.6	2.6	2.5
1987							5.0	3.6	2.6	1.6	1.3	1.5	1.9	2.0	2.1	2.2	2.3	2.3	2.4	2.4	2.4
1988								2.2	1.5	0.5	0.4	0.8	1.4	1.6	1.7	1.9	2.0	2.1	2.2	2.2	2.2
1989									0.8	-0.3	-0.1	0.5	1.2	1.5	1.7	1.9	2.0	2.1	2.2	2.2	2.2
1990										-1.4	-0.6	0.4	1.4	1.7	1.8	2.0	2.2	2.2	2.4	2.4	2.3
1991											0.2	1.3	2.3	2.4	2.5	2.6	2.7	2.7	2.8	2.8	2.7
1992												2.3	3.4	3.2	3.1	3.1	3.1	3.1	3.2	3.0	2.9
1993													4.4	3.6	3.3	3.3	3.3	3.2	3.3	3.1	3.0
1994														2.8	2.8	2.9	3.0	2.9	3.1	2.9	2.8
1995															2.7	3.0	3.0	3.0	3.1	3.0	2.8
1996																3.3	3.2	3.1	3.2	3.0	2.8
1997																	3.1	3.0	3.2	3.0	2.7
1998																		2.8	3.3	2.9	2.6
1999																			3.8	3.0	2.5
2000																				2.1	1.9
2001																					1.7

Percentage distributions and growth rates

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

Percentage change, at annual rate

Initial year	Terminal year																				
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1981	9.6	9.4	8.6	8.7	8.4	8.7	9.0	9.1	9.0	8.6	8.1	7.9	7.7	7.5	7.4	7.3	7.2	7.1	7.0	6.8	6.7
1982		9.2	8.1	8.4	8.1	8.5	8.9	9.0	8.9	8.4	8.0	7.7	7.6	7.4	7.3	7.2	7.1	7.0	6.9	6.7	6.6
1983			7.0	8.0	7.8	8.3	8.9	9.0	8.9	8.3	7.8	7.6	7.4	7.2	7.1	7.0	7.0	6.8	6.7	6.5	6.5
1984				9.1	8.2	8.7	9.4	9.4	9.2	8.5	8.0	7.6	7.4	7.2	7.1	7.1	7.0	6.8	6.7	6.5	6.4
1985					7.2	8.5	9.5	9.5	9.2	8.4	7.8	7.4	7.3	7.1	7.0	6.9	6.8	6.6	6.5	6.4	6.3
1986						9.8	10.6	10.2	9.7	8.7	7.9	7.5	7.3	7.0	6.9	6.8	6.8	6.6	6.5	6.3	6.2
1987							11.4	10.4	9.6	8.4	7.5	7.1	6.9	6.7	6.6	6.6	6.5	6.3	6.2	6.1	6.0
1988								9.5	8.8	7.4	6.6	6.2	6.2	6.0	6.0	6.0	6.0	5.9	5.8	5.7	5.6
1989									8.1	6.4	5.6	5.4	5.5	5.5	5.5	5.6	5.6	5.5	5.5	5.3	5.3
1990										4.8	4.4	4.6	4.9	5.0	5.1	5.3	5.3	5.3	5.2	5.1	5.1
1991											4.0	4.5	4.9	5.0	5.2	5.3	5.4	5.3	5.3	5.1	5.1
1992												4.9	5.4	5.4	5.5	5.6	5.6	5.5	5.4	5.3	5.2
1993													5.9	5.6	5.7	5.8	5.8	5.6	5.5	5.3	5.2
1994														5.3	5.6	5.8	5.7	5.6	5.5	5.2	5.2
1995															5.9	6.0	5.9	5.6	5.5	5.2	5.1
1996																6.0	5.9	5.5	5.4	5.1	5.0
1997																	5.7	5.3	5.2	4.8	4.8
1998																		4.8	4.9	4.5	4.6
1999																			5.0	4.4	4.5
2000																				3.8	4.3
2001																					4.7

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

Percentage change, at annual rate

Initial year	Terminal year																				
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1981	2.0	2.8	2.6	2.8	3.0	3.2	3.4	3.2	2.9	2.4	2.2	2.2	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.4
1982		3.5	2.9	3.1	3.2	3.4	3.7	3.4	3.0	2.5	2.2	2.2	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.4
1983			2.4	2.8	3.1	3.4	3.7	3.4	3.0	2.4	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.4	2.4
1984				3.3	3.5	3.8	4.0	3.6	3.1	2.4	2.1	2.1	2.3	2.3	2.3	2.4	2.4	2.4	2.5	2.4	2.4
1985					3.7	4.0	4.3	3.7	3.0	2.2	1.9	1.9	2.2	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.3
1986						4.3	4.5	3.7	2.8	1.9	1.6	1.7	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.2
1987							4.8	3.3	2.4	1.3	1.1	1.2	1.7	1.8	1.8	2.0	2.1	2.1	2.2	2.1	2.1
1988								1.9	1.2	0.2	0.1	0.5	1.1	1.4	1.5	1.7	1.8	1.9	2.0	1.9	1.9
1989									0.5	-0.6	-0.4	0.2	1.0	1.3	1.4	1.6	1.8	1.8	2.0	2.0	1.9
1990										-1.7	-0.9	0.1	1.1	1.4	1.6	1.8	1.9	2.0	2.1	2.1	2.0
1991											-0.0	1.1	2.1	2.2	2.3	2.4	2.5	2.5	2.6	2.5	2.4
1992												2.1	3.2	3.0	2.9	2.9	2.9	2.8	2.9	2.8	2.6
1993													4.2	3.4	3.1	3.1	3.0	3.0	3.0	2.8	2.7
1994														2.6	2.5	2.7	2.8	2.7	2.8	2.6	2.5
1995															2.5	2.8	2.8	2.7	2.9	2.6	2.5
1996																3.1	3.0	2.8	3.0	2.7	2.5
1997																	2.9	2.7	3.0	2.6	2.3
1998																		2.5	3.0	2.5	2.2
1999																			3.5	2.5	2.1
2000																				1.5	1.4
2001																					1.4

Percentage distributions and growth rates

8.10

Rates of change of household disposable income (Chained volume measures)

Total

Percentage change, at annual rate

Initial year	Terminal year																				
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1960	4.2	2.7	3.2	3.5	3.2	3.0	2.8	2.7	2.5	2.6	2.5	3.0	3.2	2.9	2.8	2.6	2.3	2.6	2.8	2.7	2.5
1961		1.2	2.7	3.3	2.9	2.8	2.6	2.5	2.3	2.4	2.3	2.9	3.1	2.8	2.7	2.5	2.2	2.5	2.7	2.6	2.5
1962			4.2	4.3	3.5	3.2	2.9	2.7	2.4	2.6	2.5	3.0	3.3	3.0	2.8	2.6	2.3	2.6	2.8	2.7	2.5
1963				4.4	3.2	2.9	2.5	2.4	2.2	2.4	2.2	2.9	3.2	2.9	2.7	2.5	2.1	2.5	2.7	2.6	2.4
1964					1.9	2.1	1.9	1.9	1.7	2.0	1.9	2.7	3.1	2.7	2.5	2.3	2.0	2.3	2.6	2.5	2.3
1965						2.3	1.9	1.9	1.7	2.1	1.9	2.8	3.2	2.8	2.6	2.3	2.0	2.4	2.6	2.5	2.4
1966							1.5	1.7	1.4	2.0	1.8	2.9	3.4	2.8	2.6	2.3	1.9	2.4	2.6	2.6	2.4
1967								1.9	1.4	2.2	1.9	3.2	3.7	3.0	2.8	2.4	2.0	2.4	2.7	2.6	2.4
1968									0.9	2.3	2.0	3.5	4.1	3.2	2.9	2.5	2.0	2.5	2.8	2.7	2.5
1969										3.7	2.5	4.4	4.8	3.7	3.2	2.7	2.1	2.7	3.0	2.9	2.6
1970											1.2	4.7	5.2	3.7	3.1	2.5	1.9	2.5	2.9	2.8	2.5
1971												8.3	7.3	4.5	3.6	2.8	2.0	2.7	3.1	3.0	2.6
1972													6.3	2.7	2.1	1.5	0.8	1.8	2.4	2.3	2.0
1973														-0.8	0.1	-0.1	-0.6	1.0	1.8	1.8	1.5
1974															1.0	0.3	-0.5	1.4	2.3	2.2	1.8
1975																-0.4	-1.2	1.6	2.6	2.4	1.9
1976																	-2.0	2.5	3.6	3.1	2.4
1977																		7.3	6.6	4.9	3.6
1978																			5.9	3.8	2.3
1979																				1.7	0.6
1980																					-0.5

Initial year	Terminal year																				
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1960	2.4	2.4	2.5	2.5	2.6	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8
1961	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.7	2.8	2.8
1962	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.8	2.7	2.8	2.8	2.8
1963	2.3	2.3	2.4	2.4	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.8	2.8	2.8
1964	2.2	2.2	2.2	2.3	2.4	2.4	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.8	2.7
1965	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.7	2.6	2.6	2.7	2.8	2.7
1966	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8	2.8
1967	2.2	2.2	2.3	2.4	2.5	2.5	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8
1968	2.3	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.9	2.8
1969	2.4	2.3	2.4	2.5	2.6	2.6	2.8	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.8	2.9	2.9	2.9
1970	2.2	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	2.8	2.8	2.8	2.8	2.8	2.7	2.8	2.7	2.7	2.8	2.9	2.8
1971	2.3	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.8	2.8	2.9	3.0	2.9
1972	1.8	1.8	1.9	2.1	2.2	2.3	2.5	2.6	2.7	2.6	2.6	2.7	2.6	2.6	2.6	2.6	2.5	2.6	2.7	2.8	2.7
1973	1.3	1.3	1.6	1.7	1.9	2.0	2.3	2.4	2.5	2.4	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.6	2.6	2.6
1974	1.5	1.6	1.8	1.9	2.1	2.2	2.5	2.6	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.6	2.7	2.8	2.7
1975	1.6	1.7	1.9	2.0	2.2	2.4	2.6	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.6	2.6	2.8	2.8	2.8
1976	1.9	2.0	2.2	2.3	2.5	2.6	2.8	3.0	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.9	2.7	2.8	2.9	3.0	2.9
1977	2.8	2.6	2.8	2.9	3.0	3.1	3.3	3.4	3.4	3.3	3.3	3.2	3.1	3.1	3.1	3.1	3.0	3.0	3.1	3.2	3.1
1978	1.7	1.7	2.1	2.3	2.5	2.6	2.9	3.1	3.1	3.0	3.0	3.0	2.9	2.9	2.8	2.9	2.8	2.8	2.9	3.0	3.0
1979	0.3	0.7	1.3	1.7	2.0	2.2	2.6	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.6	2.6	2.8	2.9	2.8
1980	-0.4	0.4	1.2	1.7	2.1	2.3	2.7	2.9	3.0	2.9	2.9	2.9	2.8	2.7	2.7	2.8	2.7	2.7	2.9	2.9	2.9
1981	-0.3	0.8	1.8	2.2	2.6	2.8	3.1	3.3	3.4	3.2	3.2	3.1	3.0	3.0	2.9	3.0	2.8	2.9	3.0	3.1	3.0
1982		2.0	2.9	3.1	3.3	3.4	3.7	3.9	3.8	3.6	3.5	3.5	3.3	3.2	3.2	3.2	3.0	3.1	3.2	3.3	3.2
1983			3.7	3.6	3.8	3.7	4.1	4.2	4.1	3.8	3.7	3.6	3.4	3.3	3.3	3.3	3.1	3.1	3.3	3.4	3.3
1984				3.4	3.8	3.7	4.2	4.3	4.1	3.8	3.7	3.6	3.4	3.3	3.2	3.3	3.1	3.1	3.3	3.4	3.3
1985					4.1	3.9	4.4	4.5	4.3	3.9	3.7	3.6	3.4	3.3	3.2	3.3	3.0	3.1	3.3	3.4	3.2
1986						3.7	4.6	4.6	4.3	3.9	3.7	3.5	3.3	3.2	3.1	3.2	3.0	3.0	3.2	3.3	3.2
1987							5.5	5.1	4.5	3.9	3.7	3.5	3.2	3.1	3.0	3.1	2.9	2.9	3.2	3.3	3.2
1988								4.7	4.1	3.4	3.2	3.1	2.9	2.8	2.7	2.9	2.6	2.7	3.0	3.1	3.0
1989									3.5	2.8	2.8	2.8	2.5	2.5	2.5	2.7	2.4	2.5	2.8	3.0	2.9
1990										2.0	2.4	2.5	2.3	2.3	2.3	2.6	2.3	2.4	2.8	2.9	2.8
1991											2.8	2.8	2.3	2.3	2.4	2.6	2.3	2.4	2.8	3.0	2.9
1992												2.8	2.1	2.2	2.2	2.6	2.2	2.4	2.8	3.0	2.9
1993													1.5	1.9	2.1	2.6	2.1	2.3	2.9	3.1	2.9
1994														2.3	2.4	3.0	2.3	2.5	3.1	3.3	3.1
1995															2.4	3.3	2.3	2.5	3.2	3.5	3.2
1996																4.1	2.2	2.5	3.5	3.7	3.3
1997																	0.3	1.8	3.2	3.6	3.2
1998																		3.3	4.7	4.7	3.9
1999																			6.2	5.5	4.1
2000																				4.7	3.0
2001																					1.4

Percentage distributions and growth rates

8.11 Rates of change of household disposable income (Chained volume measures) Per capita

Percentage change, at annual rate

Initial year	Terminal year																				
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981
1960	3.3	1.8	2.4	2.7	2.4	2.3	2.1	2.0	1.8	2.0	1.9	2.4	2.7	2.4	2.3	2.1	1.9	2.2	2.4	2.3	2.2
1961		0.3	1.9	2.5	2.2	2.1	1.9	1.8	1.7	1.9	1.7	2.3	2.6	2.3	2.2	2.1	1.8	2.1	2.3	2.3	2.1
1962			3.6	3.6	2.8	2.6	2.2	2.1	1.9	2.1	1.9	2.5	2.8	2.5	2.4	2.2	1.9	2.2	2.4	2.4	2.2
1963				3.7	2.5	2.2	1.9	1.8	1.6	1.8	1.7	2.4	2.7	2.4	2.3	2.1	1.8	2.2	2.4	2.3	2.2
1964					1.2	1.5	1.3	1.3	1.2	1.5	1.4	2.2	2.6	2.3	2.2	1.9	1.6	2.0	2.3	2.2	2.1
1965						1.7	1.3	1.4	1.1	1.6	1.4	2.3	2.8	2.4	2.3	2.0	1.7	2.1	2.4	2.3	2.1
1966							0.9	1.2	0.9	1.6	1.4	2.4	3.0	2.5	2.3	2.0	1.7	2.1	2.4	2.3	2.1
1967								1.4	0.9	1.8	1.5	2.8	3.3	2.7	2.5	2.2	1.7	2.2	2.5	2.4	2.2
1968									0.5	1.9	1.5	3.1	3.7	2.9	2.6	2.3	1.8	2.3	2.6	2.5	2.3
1969										3.4	2.0	4.0	4.5	3.4	3.0	2.5	1.9	2.5	2.8	2.7	2.5
1970											0.7	4.3	4.9	3.4	2.9	2.4	1.7	2.4	2.8	2.7	2.4
1971												8.0	7.0	4.3	3.5	2.7	1.9	2.7	3.1	2.9	2.5
1972													6.0	2.6	2.0	1.4	0.7	1.8	2.4	2.3	1.9
1973														-0.8	0.1	-0.1	-0.5	1.0	1.8	1.7	1.4
1974															1.0	0.3	-0.5	1.4	2.3	2.2	1.8
1975																-0.4	-1.2	1.6	2.6	2.4	1.9
1976																	-2.0	2.6	3.6	3.1	2.4
1977																		7.3	6.6	4.8	3.5
1978																			5.8	3.6	2.2
1979																				1.5	0.5
1980																					-0.5

Initial year	Terminal year																				
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1960	2.1	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5
1961	2.0	2.0	2.1	2.1	2.2	2.2	2.4	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5
1962	2.1	2.1	2.2	2.2	2.3	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.5	2.6	2.5
1963	2.0	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5
1964	1.9	1.9	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5
1965	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5
1966	2.0	2.0	2.1	2.1	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.5	2.4	2.4	2.5	2.6	2.5
1967	2.1	2.1	2.2	2.2	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6
1968	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	2.6	2.6	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.6	2.7	2.6
1969	2.2	2.2	2.3	2.4	2.5	2.5	2.7	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.7	2.7
1970	2.1	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5	2.7	2.7	2.6
1971	2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8	2.7
1972	1.7	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.6	2.5
1973	1.3	1.3	1.5	1.7	1.8	2.0	2.2	2.3	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.5	2.4
1974	1.5	1.6	1.8	1.9	2.1	2.2	2.4	2.5	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.5	2.4	2.4	2.5	2.6	2.5
1975	1.6	1.6	1.9	2.0	2.2	2.3	2.5	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.4	2.5	2.6	2.7	2.6
1976	1.9	1.9	2.1	2.2	2.4	2.5	2.7	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8	2.7
1977	2.7	2.6	2.7	2.8	2.9	3.0	3.2	3.3	3.3	3.2	3.1	3.1	3.0	2.9	2.9	2.9	2.8	2.8	2.9	3.0	2.9
1978	1.6	1.7	2.0	2.2	2.4	2.5	2.8	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.6	2.7	2.6	2.6	2.7	2.8	2.7
1979	0.2	0.7	1.2	1.6	1.9	2.1	2.4	2.6	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4	2.6	2.7	2.6
1980	-0.4	0.4	1.2	1.6	2.0	2.2	2.6	2.8	2.8	2.7	2.7	2.7	2.6	2.5	2.5	2.6	2.5	2.5	2.7	2.7	2.6
1981	-0.2	0.9	1.8	2.1	2.5	2.6	3.0	3.2	3.2	3.0	3.0	2.9	2.8	2.8	2.7	2.8	2.6	2.7	2.8	2.9	2.8
1982		2.0	2.8	2.9	3.1	3.2	3.5	3.7	3.6	3.4	3.3	3.2	3.1	3.0	2.9	3.0	2.8	2.8	3.0	3.0	3.0
1983			3.6	3.4	3.5	3.5	3.9	3.9	3.8	3.6	3.5	3.4	3.2	3.1	3.0	3.1	2.9	2.9	3.1	3.1	3.0
1984				3.1	3.5	3.5	3.9	4.0	3.9	3.6	3.4	3.3	3.1	3.0	3.0	3.0	2.8	2.8	3.0	3.1	3.0
1985					3.9	3.7	4.2	4.2	4.0	3.6	3.5	3.4	3.1	3.0	3.0	3.0	2.8	2.8	3.0	3.1	3.0
1986						3.5	4.3	4.4	4.1	3.6	3.4	3.3	3.0	2.9	2.9	3.0	2.7	2.7	3.0	3.0	2.9
1987							5.2	4.8	4.3	3.6	3.4	3.3	3.0	2.9	2.8	2.9	2.6	2.7	2.9	3.0	2.9
1988								4.4	3.8	3.1	3.0	2.9	2.6	2.5	2.5	2.6	2.4	2.4	2.7	2.8	2.7
1989									3.2	2.4	2.5	2.5	2.2	2.2	2.2	2.4	2.2	2.2	2.6	2.7	2.6
1990										1.7	2.1	2.3	2.0	2.0	2.1	2.3	2.0	2.1	2.5	2.6	2.5
1991											2.6	2.6	2.1	2.1	2.1	2.4	2.1	2.2	2.6	2.7	2.6
1992												2.6	1.9	2.0	2.0	2.4	2.0	2.1	2.6	2.8	2.6
1993													1.3	1.7	1.9	2.4	1.9	2.1	2.6	2.8	2.6
1994														2.1	2.2	2.7	2.1	2.2	2.8	3.0	2.8
1995															2.2	3.1	2.0	2.3	3.0	3.2	2.9
1996																3.9	2.0	2.3	3.2	3.4	3.0
1997																	0.0	1.5	3.0	3.2	2.8
1998																		3.0	4.4	4.3	3.5
1999																			5.9	5.0	3.7
2000																				4.0	2.6
2001																					1.1

Chapter 9:

**Fixed capital formation
supplementary tables**

Fixed capital formation supplementary tables

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

Total economy

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
New dwellings, excluding land										
Public non-financial corporations	DEER	139	162	163	123	49	8	—	—	—
Private non-financial corporations	DLWG	211	217	233	255	271	279	303	325	406
Financial corporations	DFIX	—	—	—	—	—	—	—	—	—
Central government	DFIZ	320	221	314	289	273	250	369	334	207
Local government	DKQC	2 489	2 421	1 834	1 499	1 583	1 521	1 421	1 795	1 989
Households and NPISH	DLWK	18 074	18 643	19 972	21 762	23 046	23 642	25 301	26 857	32 995
Total	DFDK	21 233	21 664	22 516	23 928	25 222	25 700	27 394	29 311	35 597
Other buildings and structures										
Public non-financial corporations	DEES	3 492	3 781	3 369	2 671	2 466	2 720	3 058	3 450	3 254
Private non-financial corporations	DLWN	13 942	15 279	17 781	20 967	23 191	25 779	27 165	27 690	27 685
Financial corporations	GGBT	1 390	1 470	1 263	1 974	2 819	2 509	2 176	2 017	2 017
Central government	DLWP	4 853	4 575	3 948	2 954	3 088	2 518	2 735	2 541	3 123
Local government	DJYS	5 265	5 464	4 745	4 602	5 084	5 425	6 044	7 162	8 175
Households and NPISH	DLWR	1 098	1 274	1 719	2 287	2 393	2 729	2 700	2 908	2 142
Total	DLWS	30 040	31 843	32 825	35 455	39 041	41 680	43 878	45 768	46 396
Transport equipment										
Public non-financial corporations	DEEP	512	354	225	190	171	154	168	156	131
Private non-financial corporations	DLWU	8 539	8 343	8 402	11 049	13 364	12 840	11 590	13 324	13 797
Financial corporations	GGBR	613	967	2 084	233	810	491	334	159	244
Central government	DLWW	542	482	501	491	481	384	353	355	372
Local government	DKPN	229	235	171	184	212	226	197	237	311
Households and NPISH	DLWY	960	914	839	825	1 105	972	802	937	970
Total	DLWZ	11 395	11 295	12 222	12 972	16 143	15 067	13 444	15 168	15 825
Other machinery and equipment and cultivated assets										
Public non-financial corporations	DEEQ	761	857	759	705	760	964	886	1 543	928
Private non-financial corporations	DLXD	30 331	36 280	40 395	43 060	49 413	49 703	52 158	50 708	44 071
Financial corporations	DLXE	2 968	3 009	3 754	2 743	3 904	3 275	3 723	3 523	3 947
Central government	DLXF	1 349	1 456	1 432	1 090	892	1 051	934	973	1 122
Local government	DLXG	530	542	420	362	391	416	374	487	562
Households and NPISH	DLXH	2 287	2 868	3 437	3 573	4 152	4 357	4 623	4 227	3 994
Total	DLXI	38 226	45 012	50 197	51 533	59 512	59 766	62 698	61 461	54 624
Intangible fixed assets										
Public non-financial corporations	DLXJ	374	496	585	595	605	625	551	397	556
Private non-financial corporations	DLXK	2 403	2 585	2 664	2 811	2 684	2 621	2 882	3 031	3 251
Financial corporations	DLXL	450	462	477	454	678	780	907	975	1 071
Central government	DLXM	129	132	137	130	194	173	108	55	52
Local government	DLXN	128	132	136	129	193	223	259	279	306
Households and NPISH	DLXO	129	132	137	130	193	223	259	279	306
Total	DLXP	3 613	3 939	4 136	4 249	4 547	4 645	4 966	5 016	5 542
Costs associated with the transfer of ownership of non-produced assets										
Public non-financial corporations	DLXQ	349	126	101	267	352	—8	6	—62	—6
Private non-financial corporations	DLXR	441	1 740	3 379	3 175	925	2 534	2 231	3 965	5 120
Financial corporations	DLXS	1 739	—317	—1 115	139	2 767	999	3 671	523	—162
Central government	DLXT	79	66	—1 039	—932	—371	—142	109	43	118
Local government	DLXU	—1 829	—1 670	—1 393	—1 343	—1 359	—1 920	—2 491	—2 604	—3 247
Households and NPISH	DLXV	3 028	3 750	4 462	4 333	3 761	6 326	5 304	8 102	10 165
Total	DFBH	3 807	3 695	4 395	5 639	6 075	7 789	8 830	9 967	11 988
Gross fixed capital formation										
Public non-financial corporations	FCCJ	5 627	5 776	5 202	4 551	4 403	4 463	4 669	5 484	4 863
Private non-financial corporations	FDBM	55 867	64 444	72 854	81 317	89 848	93 756	96 329	99 045	94 330
Financial corporations	NHCJ	7 160	5 590	6 463	5 543	10 978	8 054	10 811	7 197	7 117
Central government	NMES	7 272	6 932	5 293	4 022	4 557	4 234	4 608	4 301	4 994
Local government	NMOA	6 812	7 124	5 913	5 433	6 104	5 891	5 804	7 354	8 096
Households and NPISH	NSSU	25 576	27 582	30 566	32 910	34 650	38 249	38 989	43 310	50 572
S.1, P.51	Total gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	161 210	166 691	169 972

1 Components may not sum to totals due to rounding.

Fixed capital formation supplementary tables

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

Total economy

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Private sector											
	New dwellings, excluding land	DFDF	18 285	18 860	20 205	22 017	23 317	23 921	25 604	27 184	33 401
	Other buildings and structures	EQBU	16 430	18 023	20 763	25 228	28 403	31 017	32 041	32 615	31 844
	Transport equipment	EQBV	10 112	10 224	11 325	12 107	15 279	14 303	12 726	14 420	15 011
	Other machinery and equipment and cultivated assets	EQBW	35 586	42 157	47 586	49 376	57 469	57 335	60 504	58 458	52 012
	Intangible fixed assets	EQBX	2 982	3 179	3 278	3 395	3 555	3 624	4 048	4 285	4 628
	Costs associated with the transfer of ownership of non-produced assets	EQBY	5 208	5 173	6 726	7 647	7 453	9 859	11 206	12 590	15 123
P.51	Total	EQBZ	88 603	97 616	109 883	119 770	135 476	140 059	146 129	149 552	152 019
Public non-financial corporations											
S.11001	New dwellings, excluding land	DEER	139	162	163	123	49	8	—	—	—
	Other buildings and structures	DEES	3 492	3 781	3 369	2 671	2 466	2 720	3 058	3 450	3 254
	Transport equipment	DEEP	512	354	225	190	171	154	168	156	131
	Other machinery and equipment and cultivated assets	DEEQ	761	857	759	705	760	964	886	1 543	928
	Intangible fixed assets	DLXJ	374	496	585	595	605	625	551	397	556
	Costs associated with the transfer of ownership of non-produced assets	DLXQ	349	126	101	267	352	—8	6	—62	—6
P.51	Total	FCCJ	5 627	5 776	5 202	4 551	4 403	4 463	4 669	5 484	4 863
General government											
S.13	New dwellings, excluding land	DFHW	2 809	2 642	2 148	1 788	1 856	1 771	1 790	2 129	2 196
	Other buildings and structures	EQCH	10 118	10 039	8 693	7 556	8 172	7 943	8 779	9 703	11 298
	Transport equipment	EQCI	771	717	672	675	693	610	550	592	683
	Other machinery and equipment and cultivated assets	EQCJ	1 879	1 998	1 852	1 452	1 283	1 467	1 308	1 458	1 684
	Intangible fixed assets	EQCK	257	264	273	259	387	396	367	334	358
	Costs associated with the transfer of ownership of non-produced assets	EQCL	—1 750	—1 604	—2 432	—2 275	—1 730	—2 062	—2 382	—2 561	—3 129
P.51	Total	NNBF	14 084	14 056	11 206	9 455	10 661	10 125	10 412	11 655	13 090
P.51	Total gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972

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

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Tangible fixed assets											
	New dwellings, excluding land	DFDK	21 233	21 664	22 516	23 928	25 222	25 700	27 394	29 311	35 597
	Other buildings and structures	DLWS	30 040	31 843	32 825	35 455	39 041	41 680	43 878	45 768	46 396
	Transport equipment	DLWZ	11 395	11 295	12 222	12 972	16 143	15 067	13 444	15 168	15 825
	Other machinery and equipment and cultivated assets	DLXI	38 226	45 012	50 197	51 533	59 512	59 766	62 698	61 461	54 624
	Total	EQCQ	100 894	109 814	117 760	123 888	139 918	142 213	147 414	151 708	152 442
	Intangible fixed assets	DLXP	3 613	3 939	4 136	4 249	4 547	4 645	4 966	5 016	5 542
	Costs associated with the transfer of ownership of non-produced assets	DFBH	3 807	3 695	4 395	5 639	6 075	7 789	8 830	9 967	11 988
P.51	Total gross fixed capital formation	NPQX	108 314	117 448	126 291	133 776	150 540	154 647	161 210	166 691	169 972

1 Components may not sum to totals due to rounding.

Fixed capital formation supplementary tables

9.4 Gross fixed capital formation¹ Chained volume measures (Reference year 2000)

Total economy: Analysis by broad sector and type of asset

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Private sector											
	New dwellings, excluding land	DFDP	23 962	23 691	24 629	26 079	26 377	25 508	25 604	25 937	30 914
	Other buildings and structures	EQCU	18 734	19 974	22 982	27 914	31 043	31 825	32 041	31 904	30 882
	Transport equipment	EQCV	11 034	10 679	11 414	12 505	15 591	14 373	12 726	14 537	15 287
	Other machinery and equipment and cultivated assets	EQCW	29 819	34 594	38 970	42 006	51 779	54 586	60 504	62 085	58 497
	Intangible fixed assets	EQCX	3 486	3 690	3 653	3 800	3 740	3 712	4 048	4 206	4 456
	Costs associated with the transfer of ownership of non-produced assets	EQCY	11 477	10 407	12 260	12 482	10 510	11 485	11 206	11 207	12 226
P.51	Total	EQCZ	95 196	100 319	111 135	121 945	138 534	141 125	146 129	149 876	152 262
Public non-financial corporations											
S.11001	New dwellings, excluding land	DEEW	194	209	190	141	55	9	—	—	—
	Other buildings and structures	DEEX	4 529	4 460	3 776	2 949	2 612	2 785	3 058	3 340	3 067
	Transport equipment	DEEU	533	386	242	199	174	154	168	155	129
	Other machinery and equipment and cultivated assets	DEEV	741	671	596	570	685	916	886	1 582	1 009
	Intangible fixed assets	EQDE	441	567	652	643	632	643	551	390	536
	Costs associated with the transfer of ownership of non-produced assets	EQDF	−221	−78	−94	−239	−278	4	6	−55	−14
P.51	Total	EQDG	6 600	6 321	5 490	4 746	4 506	4 519	4 669	5 412	4 727
General government											
S.13	New dwellings, excluding land	DFID	3 630	3 154	2 507	2 051	2 055	1 854	1 790	2 062	2 059
	Other buildings and structures	EQDI	13 178	11 721	9 721	8 512	8 611	8 168	8 779	9 346	10 502
	Transport equipment	EQDJ	851	759	694	728	690	602	550	603	637
	Other machinery and equipment and cultivated assets	EQDK	1 288	1 386	1 282	1 037	1 044	1 341	1 308	1 624	1 955
	Intangible fixed assets	EQDL	287	307	297	304	410	404	367	327	354
	Costs associated with the transfer of ownership of non-produced assets	EQDM	−4 347	−3 599	−4 965	−4 198	−2 748	−2 475	−2 382	−2 218	−2 494
P.51	Total	EQDN	14 402	13 231	10 493	9 172	10 086	9 935	10 412	11 744	13 013
P.51	Total gross fixed capital formation	NPQR	116 814	120 389	127 238	135 876	153 148	155 576	161 210	167 032	170 002

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

2 Components may not sum to totals due to rounding.

9.5 Gross fixed capital formation¹ Chained volume measures (Reference year 2000)

Total economy: Analysis by type of asset

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Tangible fixed assets											
	New dwellings, excluding land	DFDV	27 857	27 103	27 358	28 278	28 490	27 372	27 394	27 999	32 973
	Other buildings and structures	EQDP	37 865	35 978	36 454	39 382	42 281	42 778	43 878	44 590	44 451
	Transport equipment	DLWJ	12 511	11 778	12 339	13 424	16 455	15 128	13 444	15 296	16 053
	Other machinery and equipment and cultivated assets	DLWM	31 950	37 074	40 928	43 635	53 491	56 849	62 698	65 290	61 461
	Total	EQDS	105 372	108 913	115 144	122 761	139 960	141 863	147 414	153 175	154 938
Intangible fixed assets											
	Intangible fixed assets	EQDT	4 019	4 360	4 607	4 752	4 782	4 758	4 966	4 923	5 346
	Costs associated with the transfer of ownership of non-produced assets	DFDW	7 894	7 073	7 773	8 928	8 329	9 023	8 830	8 934	9 718
P.51	Total gross fixed capital formation	NPQR	116 814	120 389	127 238	135 876	153 148	155 576	161 210	167 032	170 002

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

2 Components may not sum to totals due to rounding.

Chapter 10:

Non-Financial Balance Sheets

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

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

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

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

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

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

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

There are a number of revisions to these data since they were last published. The key differences and reasons for those differences are:

Changes to Central Government (all asset types) resulting from adoption of data from the Whole of Government Accounts returns from HM Treasury. Revisions have been made to previous years' figures to bring them in line with the Treasury data. Whilst these data had previously been used to inform our estimates, concerns over robustness meant that they were not used directly. The latest data does not attract these concerns and this has enabled us to use the data directly. As this new data is better quality than the previously modelled data, the modelled data has been re-scaled to be consistent with the new data.

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

Non-financial balance sheets

10.1 National balance sheet

Sector totals: summary of net worth

£ billion at end year

			1994	1995	1996	1997	1998	1999	2000	2001	2002
S.11001	Non-financial corporations ²										
S.11002	Public ⁴	CGRW	141.9	130.7	129.5	133.8	136.1	136.3	136.5	149.1	155.0
	Private ²	TMPN	20.1	-104.0	-133.3	-298.2	-426.1	-703.7	-477.8	-270.4	77.4
S.11	Total	CGRV	162.0	26.7	-3.8	-164.4	-290.0	-567.4	-341.3	-121.3	232.4
S.12	Financial corporations	CGRU	-5.2	-71.7	-104.8	-230.1	-272.1	-310.4	-348.7	-308.9	-174.6
S.1311	General government ⁴										
S.1313	Central government	CGRY	-66.9	-107.0	-130.7	-163.5	-185.3	-162.1	-125.4	-102.7	-123.6
	Local government	CGRZ	119.0	123.6	129.0	137.3	153.0	164.3	183.7	207.9	228.0
S.13	Total	CGRX	52.0	16.5	-1.7	-26.2	-32.4	2.2	58.3	105.2	104.4
S.14+S.15	Households and NPISH ³	CGRC	2 566.8	2 774.2	3 015.5	3 486.0	3 867.1	4 571.4	4 801.3	4 700.2	4 820.6
S.1	Total net worth	CGDA	2 775.6	2 745.7	2 905.2	3 065.3	3 272.6	3 695.9	4 169.6	4 375.2	4 982.8

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:-

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Public sector	CGTY	193.9	147.2	127.8	107.5	103.7	138.5	194.8	254.3	259.4

10.2 National balance sheet

Asset totals

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings	CGLK	1 206.4	1 205.0	1 318.9	1 422.1	1 633.9	1 848.3	2 106.7	2 267.8	2 744.2
Agricultural assets	CGMP	40.8	47.9	49.2	51.0	50.5	53.4	53.9	53.3	53.8
Commercial, industrial and other buildings	CGMU	445.6	411.4	449.1	481.7	467.3	520.5	588.3	547.8	564.8
Civil engineering works	CGQZ	373.2	394.1	417.6	430.8	457.8	472.4	486.6	520.9	537.3
Plant and machinery	CGRA	329.2	343.8	353.3	357.5	368.6	385.4	410.2	429.1	436.3
Vehicles, including ships, aircraft, etc	CGRB	48.0	48.4	50.6	54.6	56.5	59.5	63.2	65.6	69.4
Stocks and work in progress	CGRD	138.6	147.9	150.5	155.2	159.4	167.2	174.9	174.7	174.4
Spectrum ²	ZLDX	—	—	—	—	—	—	21.9	21.9	21.9
Total tangible assets	CGRE	2 581.9	2 598.6	2 789.2	2 952.9	3 193.9	3 506.7	3 905.8	4 081.1	4 602.1
Intangible assets:										
Non-marketable tenancy rights	CGRF	157.3	150.6	164.0	165.4	190.2	237.3	276.7	300.1	365.3
Other intangible assets	CGRG	18.5	19.2	19.9	20.8	21.8	22.5	23.2	23.8	24.7
Total intangible assets	CGRH	175.8	169.8	183.9	186.2	212.0	259.8	299.9	323.8	390.0
Total non-financial assets	CGJB	2 757.7	2 768.3	2 973.0	3 139.1	3 405.9	3 766.5	4 205.7	4 405.0	4 992.0
Total net financial assets/liabilities	NQFT	17.9	-22.6	-67.8	-73.8	-133.2	-70.6	-36.1	-29.8	-9.2
Total net worth¹	CGDA	2 775.6	2 745.7	2 905.2	3 065.3	3 272.6	3 695.9	4 169.6	4 375.2	4 982.8

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.

10.3 Non-financial corporations

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGUT	109.0	111.5	118.3	116.3	124.6	125.2	134.8	147.5	164.8
of which Local Authority housing	CGWM	67.1	66.5	73.9	75.5	77.0	69.7	71.0	79.6	86.5
Agricultural assets	CGUU	2.8	3.7	3.9	4.1	4.0	4.0	4.0	4.0	4.1
Commercial, industrial and other buildings	CGUV	239.9	212.0	243.4	259.9	239.2	275.8	336.0	300.9	311.6
Civil engineering works	CGUW	222.1	224.5	240.7	245.8	256.0	261.4	255.9	266.1	265.6
Plant and machinery	CGUX	289.1	301.2	308.6	312.1	322.8	338.1	360.2	378.0	385.3
Vehicles, including ships, aircraft, etc	CGUY	36.2	36.5	37.1	41.6	44.6	49.0	53.1	56.1	60.2
Stocks and work in progress	CGUZ	123.8	132.6	135.1	139.4	143.4	151.3	159.0	158.8	158.5
Total tangible assets	CGVA	1 023.0	1 022.0	1 087.1	1 119.2	1 134.5	1 204.8	1 303.1	1 311.3	1 350.0
Intangible non-financial assets										
Non-marketable tenancy rights	CGVB	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVC	16.6	17.1	17.8	18.6	19.1	19.4	19.8	20.0	20.6
Total intangible assets	CGVE	16.6	17.1	17.8	18.6	19.1	19.4	19.8	20.0	20.6
Total non-financial assets	CGES	1 039.5	1 039.1	1 104.8	1 137.8	1 153.6	1 224.2	1 322.9	1 331.3	1 370.5
Total net financial assets/liabilities	NYOM	−877.5	−1 012.4	−1 108.6	−1 302.2	−1 443.6	−1 791.6	−1 664.2	−1 452.6	−1 138.2
Total net worth¹	CGRV	162.0	26.7	−3.8	−164.4	−290.0	−567.4	−341.3	−121.3	232.4

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVF	72.0	71.5	77.8	79.0	80.5	73.6	75.1	83.9	91.0
of which Local authority housing	CGWM	67.1	66.5	73.9	75.5	77.0	69.7	71.0	79.6	86.5
Agricultural assets	CGVG	0.6	1.1	1.3	1.3	1.2	1.0	0.9	0.9	0.9
Commercial, industrial and other buildings	CGVH	43.3	38.8	38.1	40.2	45.5	51.8	49.6	48.6	49.8
Civil engineering works	CGVI	19.8	9.7	7.4	7.6	8.1	8.6	10.3	14.3	12.3
Plant and machinery	CGVJ	15.9	15.9	10.1	9.7	9.4	9.3	9.2	9.8	9.7
Vehicles, including ships, aircraft, etc	CGVK	6.2	6.0	2.3	1.8	1.8	1.7	1.6	1.7	1.6
Stocks and work in progress	CGVL	5.5	5.3	5.1	5.1	5.3	5.3	5.2	5.2	5.2
Total tangible assets	CGVM	163.3	148.3	142.1	144.8	152.0	151.4	151.9	164.3	170.5
Intangible non-financial assets										
Non-marketable tenancy rights	CGVN	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVO	1.7	2.1	2.6	3.0	3.4	3.8	4.1	4.1	4.2
Total intangible assets	CGVP	1.7	2.1	2.6	3.0	3.4	3.8	4.1	4.1	4.2
Total non-financial assets	CGGN	165.0	150.4	144.6	147.8	155.4	155.2	155.9	168.4	174.7
Total net financial assets/liabilities	NYOP	−23.1	−19.7	−15.1	−14.1	−19.3	−18.9	−19.5	−19.3	−19.7
Total net worth¹	CGRW	141.9	130.7	129.5	133.8	136.1	136.3	136.5	149.1	155.0

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

2 Residential buildings in this table now include council housing.

Non-financial balance sheets

10.5 Private non-financial corporations

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings ²	TMPB	37.0	40.1	40.5	37.3	44.1	51.6	59.6	63.6	73.8
Agricultural assets	TMPC	2.2	2.6	2.6	2.7	2.7	3.0	3.1	3.1	3.1
Commercial, industrial and other buildings	TMPD	196.6	173.2	205.4	219.7	193.7	223.9	286.4	252.2	261.8
Civil engineering works	TMPE	202.3	214.8	233.3	238.2	247.9	252.8	245.7	251.8	253.2
Plant and machinery	TMPE	273.2	285.3	298.5	302.4	313.4	328.8	351.0	368.3	375.6
Vehicles, including ships, aircraft, etc	TMPO	30.0	30.4	34.8	39.8	42.8	47.3	51.6	54.4	58.6
Stocks and work in progress	TMPE	118.3	127.3	129.9	134.2	138.0	146.0	153.9	153.6	153.3
Total tangible assets	TMPI	859.7	873.7	945.0	974.4	982.5	1 053.4	1 151.2	1 147.0	1 179.4
Intangible non-financial assets										
Non-marketable tenancy rights	TMPI	—	—	—	—	—	—	—	—	—
Other intangible assets	TMPI	14.8	15.0	15.2	15.6	15.7	15.6	15.7	16.0	16.4
Total intangible assets	TMPI	14.8	15.0	15.2	15.6	15.7	15.6	15.7	16.0	16.4
Total non-financial assets	TMPI	874.5	888.8	960.2	990.0	998.2	1 069.0	1 166.9	1 162.9	1 195.8
Total net financial assets/liabilities	NYOT	-854.4	-992.7	-1 093.5	-1 288.2	-1 424.3	-1 772.7	-1 644.7	-1 433.4	-1 118.4
Total net worth¹	TMPI	20.1	-104.0	-133.3	-298.2	-426.1	-703.7	-477.8	-270.4	77.4

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings	CGUD	1.9	1.8	1.1	1.1	1.1	1.0	0.8	0.6	0.7
Agricultural assets	CGUE	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9
Commercial, industrial and other buildings	CGUF	76.7	72.9	73.7	83.7	84.5	97.4	97.6	86.5	83.0
Civil engineering works	CGUG	—	—	—	—	—	—	—	—	—
Plant and machinery	CGUH	16.0	17.4	18.5	18.8	18.6	18.7	19.1	19.2	18.8
Vehicles, including ships, aircraft, etc	CGUI	1.8	1.9	3.7	3.5	2.8	1.4	1.4	0.9	0.7
Stocks and work in progress	CGUO	—	—	—	—	—	—	—	—	—
Total tangible assets	CGUP	97.1	94.9	97.8	107.9	107.9	119.3	119.8	108.1	104.0
Intangible non-financial assets										
Non-marketable tenancy rights	CGUQ	—	—	—	—	—	—	—	—	—
Other intangible assets	CGUR	1.1	1.1	1.1	1.2	1.4	1.7	1.9	2.2	2.4
Total intangible assets	CGUS	1.1	1.1	1.1	1.2	1.4	1.7	1.9	2.2	2.4
Total non-financial assets	CGDB	98.1	96.0	98.9	109.0	109.3	121.0	121.7	110.3	106.5
Total net financial assets/liabilities	NYOE	-103.4	-167.7	-203.7	-339.1	-381.4	-431.4	-470.4	-419.2	-281.0
Total net worth¹	CGRU	-5.2	-71.7	-104.8	-230.1	-272.1	-310.4	-348.7	-308.9	-174.6

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

10.7 General government

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGVQ	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.5
Agricultural assets	CGVR	1.6	1.8	1.9	1.9	1.9	2.0	2.1	2.1	2.1
Commercial, industrial and other buildings	CGVS	91.4	90.7	94.2	97.1	101.7	103.9	108.9	114.6	122.2
Civil engineering works	CGVT	149.7	168.1	175.3	183.4	200.2	209.4	228.5	252.7	269.6
Plant and machinery	CGVU	14.3	14.4	14.3	13.8	13.2	13.0	13.0	12.9	12.6
Vehicles, including ships, aircraft, etc	CGVV	5.6	5.5	5.4	5.2	5.0	4.9	4.6	4.3	4.3
Stocks and work in progress	CGVW	0.3	0.2	0.3	0.5	0.6	0.3	0.2	0.1	0.1
Spectrum ³	ZLDB	—	—	—	—	—	—	21.9	21.9	21.9
Total tangible assets	CGVX	266.1	283.9	294.5	305.0	325.7	336.8	382.4	411.8	436.3
Intangible non-financial assets										
Non-marketable tenancy rights	CGVY	—	—	—	—	—	—	—	—	—
Other intangible assets	CGVZ	0.6	0.6	0.6	0.7	0.8	0.9	0.9	0.9	0.9
Total intangible assets	CGWA	0.6	0.6	0.6	0.7	0.8	0.9	0.9	0.9	0.9
Total non-financial assets	CGIX	266.7	284.6	295.1	305.7	326.5	337.7	383.3	412.8	437.2
Total net financial assets/liabilities	NYOG	−214.7	−268.0	−296.8	−331.9	−358.9	−335.5	−325.0	−307.6	−332.8
Total net worth¹	CGRX	52.0	16.5	−1.7	−26.2	−32.4	2.2	58.3	105.2	104.4

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings	CGWB	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.5
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	25.8	26.9	27.4	27.5	27.8	26.5	27.4	29.5	32.9
Civil engineering works	CGWE	61.9	72.0	78.1	81.2	87.3	89.6	92.8	95.9	100.1
Plant and machinery	CGWF	8.6	8.7	8.9	8.6	8.4	8.3	8.2	8.1	7.8
Vehicles, including ships, aircraft, etc	CGWG	5.0	4.9	4.7	4.6	4.5	4.3	4.1	3.7	3.6
Stocks and work in progress	CGWH	0.3	0.2	0.3	0.5	0.6	0.3	0.2	0.1	0.1
Spectrum ³	ZLDA	—	—	—	—	—	—	21.9	21.9	21.9
Total tangible assets	CGWI	104.8	116.0	122.7	125.8	131.9	132.4	157.9	162.6	170.1
Intangible non-financial assets										
Non-marketable tenancy rights	CGWJ	—	—	—	—	—	—	—	—	—
Other intangible assets	CGWK	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.2
Total intangible assets	CGWL	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.3	0.2
Total non-financial assets	CGIY	105.1	116.3	123.1	126.1	132.3	132.8	158.3	162.9	170.3
Total net financial assets/liabilities	NZDZ	−172.0	−223.3	−253.8	−289.6	−317.6	−294.9	−283.7	−265.6	−293.9
Total net worth²	CGRY	−66.9	−107.0	−130.7	−163.5	−185.3	−162.1	−125.4	−102.7	−123.6

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

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

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

Non-financial balance sheets

10.9

Local government

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Local Authority housing ²	ZLCS	—	—	—	—	—	—	—	—	—
Agricultural assets	CGWN	1.5	1.7	1.8	1.8	1.8	1.9	2.0	2.0	2.0
Commercial, industrial and other buildings	CGWO	65.6	63.9	66.8	69.6	73.8	77.4	81.5	85.1	89.3
Civil engineering works	CGWP	87.8	96.0	97.2	102.2	112.9	119.8	135.7	156.7	169.4
Plant and machinery	CGWQ	5.7	5.7	5.4	5.1	4.8	4.7	4.7	4.8	4.8
Vehicles, including ships, aircraft, etc	CGWR	0.7	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.7
Stocks and work in progress	CGWS	—	—	—	—	—	—	—	—	—
Total tangible assets	CGWT	161.3	168.0	171.8	179.3	193.8	204.4	224.5	249.3	266.2
Intangible non-financial assets										
Non-marketable tenancy rights	CGWU	—	—	—	—	—	—	—	—	—
Other intangible assets	CGWV	0.3	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7
Total intangible assets	CGWW	0.3	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7
Total non-financial assets	CGIZ	161.6	168.3	172.1	179.6	194.2	204.9	225.0	249.9	266.9
Total net financial assets/liabilities	NYOJ	−42.6	−44.7	−43.1	−42.3	−41.3	−40.6	−41.3	−41.9	−38.9
Total net worth¹	CGRZ	119.0	123.6	129.0	137.3	153.0	164.3	183.7	207.9	228.0

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

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

10.10

Households & non-profit institutions serving households (NPISH)

£ billion at end year

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings ²	CGRI	1 092.3	1 088.5	1 196.3	1 301.4	1 504.9	1 718.9	1 967.9	2 116.5	2 575.3
Agricultural assets	CGRJ	35.8	41.6	42.6	44.2	43.8	46.4	47.0	46.4	46.7
Commercial, industrial and other buildings	CGRK	37.6	35.7	37.8	41.1	42.0	43.4	45.9	45.9	48.1
Civil engineering works	CGRL	1.4	1.6	1.6	1.6	1.6	1.6	2.2	2.2	2.2
Plant and machinery	CGRM	9.8	10.8	11.9	12.9	14.0	15.6	17.9	19.0	19.6
Vehicles, including ships, aircraft, etc	CGRN	4.4	4.5	4.4	4.4	4.0	4.2	4.0	4.3	4.1
Stocks and work in progress	CGRO	14.6	15.1	15.1	15.3	15.4	15.6	15.8	15.8	15.8
Total tangible assets	CGRP	1 195.8	1 197.8	1 309.8	1 420.8	1 625.8	1 845.8	2 100.6	2 249.9	2 711.8
Intangible non-financial assets										
Non-marketable tenancy rights	CGRQ	157.3	150.6	164.0	165.4	190.2	237.3	276.7	300.1	365.3
Other intangible assets	CGRS	0.3	0.3	0.3	0.3	0.4	0.5	0.6	0.6	0.7
Total intangible assets	CGRT	157.6	150.9	164.3	165.8	190.6	237.8	277.2	300.7	366.0
Total non-financial assets	CGCZ	1 353.3	1 348.7	1 474.1	1 586.6	1 816.4	2 083.6	2 377.8	2 550.6	3 077.8
Total net financial assets/liabilities	NZEA	1 213.5	1 425.6	1 541.4	1 899.4	2 050.7	2 487.8	2 423.4	2 149.6	1 742.8
Total net worth¹	CGRC	2 566.8	2 774.2	3 015.5	3 486.0	3 867.1	4 571.4	4 801.3	4 700.2	4 820.6

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

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Non-financial assets										
Tangible assets:										
Residential buildings	CGWX	75.2	74.7	81.0	82.2	83.7	76.8	78.3	87.1	94.5
Agricultural assets	CGWY	2.2	2.9	3.2	3.2	3.1	3.1	3.0	2.9	3.0
Commercial, industrial and other buildings	CGWZ	134.7	129.5	132.3	137.3	147.2	155.8	158.5	163.3	172.0
Civil engineering works	CGXA	169.5	177.7	182.6	191.0	208.3	218.0	238.7	266.9	281.9
Plant and machinery	CGXB	30.2	30.3	24.4	23.5	22.6	22.3	22.2	22.7	22.3
Vehicles, including ships, aircraft, etc	CGXC	11.9	11.5	7.6	7.1	6.8	6.6	6.2	6.0	5.9
Stocks and work in progress	CGXD	5.8	5.5	5.5	5.6	5.9	5.6	5.3	5.3	5.3
Spectrum ²	ZLDC	—	—	—	—	—	—	21.9	21.9	21.9
Total tangible assets	CGXE	429.4	432.2	436.6	449.9	477.7	488.2	534.2	576.2	606.8
Intangible non-financial assets										
Non-marketable tenancy rights	CGXF	—	—	—	—	—	—	—	—	—
Other intangible assets	CGXG	2.3	2.8	3.2	3.7	4.3	4.7	5.0	5.0	5.1
Total intangible assets	CGXH	2.3	2.8	3.2	3.7	4.3	4.7	5.0	5.0	5.1
Total non-financial assets	CGJA	431.7	434.9	439.8	453.5	481.9	492.9	539.2	581.1	612.0
Total net financial assets/liabilities	CGSA	−237.8	−287.7	−312.0	−346.0	−378.2	−354.4	−344.5	−326.9	−352.6
Total net worth¹	CGTY	193.9	147.2	127.8	107.5	103.7	138.5	194.8	254.3	259.4

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

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

Chapter 11

Public sector supplementary tables

Taxes paid by UK residents (Table 11.1)

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

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

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

ESA95 has a category called compulsory social contributions. For simplicity in UK accounts this category includes only, and all, national insurance contributions. Details of total social contributions and benefits are shown in Tables 5.2.4S and 5.3.4S of Chapter 5.

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

Public expenditure

Public expenditure can be defined in various ways. The *Blue Book* shows two of these measures in tables 11.2 and 11.3.

Expenditure of general government (EGG) (Table 11.2)

This is the definition used by Eurostat. It is the sum of a selection of consolidated general government uses from the allocation and distribution of income accounts, and capital accounts, plus subsidies paid (recorded in ESA95 as a negative resource), in the National Accounts. It is shown broken down by the Classification of the Functions of Government. The definition includes some double counting: for example civil service pensions are included both as an accruing cost in final consumption and as a social benefit.

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

TME is the current and capital expenditure of the public sector. The public sector is defined as general government plus public corporations. TME is the present government's main measure of public expenditure. It represents the consolidated current and capital expenditure of general government and excludes capital grants to public corporations and adds in certain expenditure (mostly capital) by public corporations.

In terms of the present government's control measures for public expenditure, TME is the sum of Annually Managed Expenditure (AME) and Departmental Expenditure Limits (DEL).

Public sector key fiscal measures (Part of Table 11.3)

The Chancellor's Economic and Fiscal Strategy Report in June 1998 established a number of public sector fiscal balances to be monitored. Two of these are drawn directly from the National Accounts:

- the surplus on current budget: this is net saving plus capital taxes (B.8n+D.91 uses). This balance measures achievement against the Golden Rule, which states that over an economic cycle government should only borrow to finance investment.
- net borrowing (B.9g from the capital account). General government net borrowing is closely related to “government deficit” in the context of the Maastricht Treaty, which requires governments to keep their deficits below 3 per cent of GDP. The Maastricht measure also includes payments on swaps, which National Accounts treats as a financial item.

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

Table 11.3 also shows public sector net debt. This balance is used to monitor the Sustainable Investment Rule, which states that public sector net debt as a proportion of GDP will be held at a stable and prudent level over the economic cycle.

Reconciliation of financial transactions and balance sheets (Tables 11.4 – 11.6)

Tables 11.4, 11.5 and 11.6 reconcile financial transactions with movements in financial balance sheets for the general government sector and the central and local government sub-sectors. Movements in financial balance sheets not attributable to financial transactions consist of changes in classifications and structure (K.12), nominal holding gains / losses (K.11) and other volume changes (K.10). Changes in classification and structure (K.12) include the reclassification of a body from one sector to another and changes in balance sheets in connection with privatisations. Nominal holding gains / losses (K.11) consist of changes in balance sheets due to changes in prices; this includes both price changes due to the effect of exchange rate movements on the value of financial assets denominated in foreign currencies and changes in the market prices of marketable financial instruments. Other volume changes (K.10) include exceptional losses of currency or securities and writing-off or writing-down of bad debts by creditors (but not debt forgiveness). K.10 also includes statistical discrepancies between financial transactions and balance sheets; the ONS is taking steps to improve the quality of balance sheet data to remove these discrepancies from the accounts.

Public sector supplementary tables

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

Total economy sector S.1

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
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	42 996	43 579	46 918	52 057	52 827	58 313	60 713	69 394
	Paid to the European Union	FJKM	3 121	4 845	4 471	3 397	4 228	3 811	4 204	2 808
D.211	Total	QYRC	46 117	48 424	51 389	55 454	57 055	62 124	64 917	72 202
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	2 134	2 458	2 318	2 291	2 076	2 024	2 086	1 919
D.212	Total	QYRB	2 134	2 458	2 318	2 291	2 076	2 024	2 086	1 919
D.214	Taxes on products excluding VAT and import duties									
	Paid to central government									
	Customs & excise revenue									
	Beer	GTAM	2 560	2 585	2 625	2 714	2 718	2 792	2 813	2 934
	Wines, cider, perry & spirits	GTAN	3 074	2 891	3 003	3 079	3 183	3 595	3 751	4 332
	Tobacco	GTAO	6 839	7 331	7 651	7 716	7 590	7 693	7 666	7 947
	Hydrocarbon oils	GTAP	13 984	15 360	16 895	18 357	20 996	22 391	23 041	22 070
	Car tax	GTAT	—	—	—	—	—	—	—	—
	Betting, gaming & lottery	CJQY	1 151	1 567	1 465	1 522	1 538	1 521	1 522	1 298
	Air passenger duty	CWAA	33	339	353	442	823	884	940	815
	Insurance premium tax	CWAD	116	635	671	1 044	1 245	1 423	1 707	1 861
	Landfill tax	BKOF	—	—	5	378	333	430	461	505
	Other	ACDN	—	—	—	—	—	—	—	—
	Fossil fuel levy	CIQY	1 355	1 306	978	418	181	104	56	110
	Gas levy	GTAZ	153	161	198	181	32	—	—	—
	Stamp duties	GTBC	1 831	1 920	2 209	3 226	4 451	6 000	8 367	7 436
	Levies on exports (Third country trade)	CUDF	—	—	—	—	—	—	—	—
	Camelot payments to National Lottery									
	Distribution Fund	LIYH	98	1 360	1 297	1 512	1 693	1 574	1 590	1 452
	Purchase Tax	EBDB	—	—	—	—	—	—	—	—
	Hydro-benefit	LITN	24	27	30	32	32	35	42	44
	Other taxes and levies	GCSP	—	—	—	—	—	—	—	—
	Total paid to central government	NMYB	31 218	35 482	37 380	40 621	44 815	48 442	51 956	51 102
	Paid to the European Union									
	Sugar levy	GTBA	98	55	26	91	42	46	44	25
	European Coal & Steel Community levy	GTBB	—	—	—	—	—	—	—	—
	Total paid to the European Union	FJWG	98	55	26	91	42	46	44	25
D.214	Total taxes on products excluding VAT & import duties	QYRA	31 316	35 537	37 406	40 712	44 857	48 488	52 000	51 127
D.21	Total taxes on products and imports	NZGW	79 567	86 419	91 113	98 457	103 988	112 636	119 003	125 248
D.29	Production taxes other than on products									
	Paid to central government									
	Consumer Credit Act fees	CUDB	148	174	120	136	187	145	105	145
	National non-domestic rates	CUKY	12 861	13 307	13 130	13 213	13 643	14 208	14 964	16 606
	Northern Ireland non-domestic rates	NSEZ	120	127	119	139	129	126	128	125
	Levies paid to CG levy-funded bodies	LITK	132	134	142	157	159	230	214	190
	Selective employment tax	CSAH	—	—	—	—	—	—	—	—
	National insurance surcharge	GTAY	—	—	—	—	—	—	—	—
	London regional transport levy	GTBE	—	—	—	—	—	—	—	—
	IBA levy	GTAL	—	—	—	—	—	—	—	—
	Motor vehicle duties paid by businesses	EKED	1 302	1 313	1 368	1 362	1 509	1 565	1 415	1 853
	Regulator fees	GCSQ	67	60	57	57	60	66	72	65
	Climate change levy	LSNT	—	—	—	—	—	—	—	837
	Agreggates levy	MDUQ	—	—	—	—	—	—	—	211
	Tithe Act payments ⁴	EBDD	—	—	—	—	—	—	—	—
	Total	NMBX	14 630	15 115	14 936	15 064	15 687	16 340	16 898	19 983
	Paid to local government									
	Non-domestic rates ²	NMYH	91	99	109	122	128	142	149	149
D.29	Total production taxes other than on products	NMYD	14 721	15 214	15 045	15 186	15 815	16 482	17 047	20 132
D.2	Total taxes on production and imports, paid									
	Paid to central government	NMBY	88 844	94 176	99 234	107 742	113 329	123 095	129 567	132 954
	Paid to local government	NMYH	91	99	109	122	128	142	149	149
	Paid to the European Union	FJWB	5 353	7 358	6 815	5 779	6 346	5 881	6 334	4 752
D.2	Total	NZGX	94 288	101 633	106 158	113 643	119 803	129 118	136 050	145 380

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

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

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

4 These taxes existed before 1969

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

continued

Total economy sector S.1

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
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	69 263	74 162	73 569	75 099	88 495	94 645	103 434	108 901	109 399
	Petroleum revenue tax	DBHA	820	832	1 356	1 467	662	472	1 540	1 526	946
	Windfall tax	EYNK	—	—	—	2 610	2 614	—	—	—	—
	Other corporate taxes	BMNX	15 233	20 020	24 342	28 541	32 333	34 368	35 332	37 184	32 160
D.51	Total	NMCU	85 316	95 014	99 267	107 717	124 104	129 485	140 306	147 611	142 505
D.59	Other current taxes										
	Paid to central government										
	Motor vehicle duty paid by households	CDDZ	2 546	2 641	2 781	2 972	3 122	3 308	3 191	2 940	2 666
	Northern Ireland domestic rates	NSFA	78	77	99	113	115	115	112	107	115
	Licences	NSNP	9	10	11	10	8	8	4	—	—
	National non-domestic rates paid by non-market sectors ³	BMNY	—	—	696	930	960	994	998	1 065	1 093
	Total	NMCV	2 633	2 728	3 587	4 025	4 205	4 425	4 305	4 112	3 874
	Paid to local government										
	Domestic rates ²	NMHK	57	58	62	63	62	67	73	80	74
	Community charge	NMHL	—	—	—	—	—	—	—	—	—
	Council tax	NMHM	8 450	9 151	9 861	10 690	11 686	12 699	13 845	14 976	16 338
	Total	NMIS	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056	16 412
D.59	Total	NVCM	11 140	11 937	13 510	14 778	15 953	17 191	18 223	19 168	20 286
D.5	Total current taxes on income, wealth etc										
	Paid to central government	NMCP	87 949	97 742	102 854	111 742	128 309	133 910	144 611	151 723	146 379
	Paid to local government	NMIS	8 507	9 209	9 923	10 753	11 748	12 766	13 918	15 056	16 412
D.5	Total	NMZL	96 456	106 951	112 777	122 495	140 057	146 676	158 529	166 779	162 791
D.61	Social contributions										
D.611	Actual social contributions										
	Paid to central government										
	(National Insurance Contributions)										
D.61111	Employers' compulsory contributions	CEAN	23 240	24 210	25 553	27 200	28 731	30 945	33 923	35 479	35 683
D.61121	Employees' compulsory contributions	GCSE	17 357	18 646	19 121	21 558	22 528	23 318	24 388	25 296	25 543
D.61131	Self- and non-employed persons' compulsory contributions	NMDE	1 469	1 541	1 771	1 848	1 729	1 784	1 973	2 112	2 146
D.611	Total	AIIH	42 066	44 397	46 445	50 606	52 988	56 047	60 284	62 887	63 372
Part	CAPITAL ACCOUNT										
	Changes in liabilities and net worth										
D.91	Other capital taxes										
	Paid to central government										
	Inheritance tax	GILF	1 411	1 411	1 578	1 568	1 753	1 920	2 152	2 366	2 332
	Tax on other capital transfers	GILG	27	30	43	33	43	31	63	30	54
	Development land tax and other	GCSV	—	—	—	—	—	—	—	—	—
D.91	Total	NMGI	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 386
	TOTAL TAXES AND COMPULSORY SOCIAL CONTRIBUTIONS										
	Paid to central government	GCSS	220 297	237 756	250 154	271 691	296 422	315 003	336 677	349 960	352 616
	Paid to local government	GCST	8 598	9 308	10 032	10 875	11 876	12 908	14 067	15 213	16 561
	Paid to the European Union	FJWB	5 353	7 358	6 815	5 779	6 346	5 881	6 334	5 675	4 752
	Total	GCSU	234 248	254 422	267 001	288 345	314 644	333 792	357 078	370 848	373 929
	Total taxes and social contributions as percentage of GDP										
		GDWM	34.4	35.4	35.0	35.5	36.6	36.9	37.5	37.3	35.8

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

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

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

Public sector supplementary tables

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

Current prices

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
10	General public services										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRL	6 964	7 077	8 445	7 714	7 564	7 819	8 596	8 742	9 513
K.1	Non-market capital consumption	QYRO	402	441	1 048	1 059	1 137	1 216	1 308	1 424	1 542
	Other	QYRM	268	2 397	-57	-487	-74	1 668	1 556	1 991	1 961
P.3	Total final consumption expenditure	QYRY	7 634	9 915	9 436	8 286	8 627	10 703	11 460	12 157	13 016
D.7	Other current transfers	QZNS	4 509	4 165	4 361	4 380	5 637	6 512	6 947	6 520	8 106
P.5	Gross capital formation	QYVA	1 016	1 041	719	737	1 175	1 235	1 629	1 797	1 991
K.2	Non-produced non-financial assets	QYWJ	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKH	273	253	238	210	375	240	292	302	398
Total	Total outlays	QYWW	13 432	15 374	14 754	13 613	15 814	18 690	20 328	20 776	23 511
20	Defence										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRP	9 925	9 172	9 558	9 308	8 923	9 272	9 438	10 169	10 122
K.1	Non-market capital consumption	QYRS	1 486	1 571	1 509	1 593	1 634	1 687	1 661	1 640	1 624
	Other	QYRQ	11 156	10 769	11 352	12 930	12 983	12 711	15 446	14 053	14 765
P.3	Total final consumption expenditure	QYRZ	22 567	21 512	22 419	23 831	23 540	23 670	26 545	25 862	26 511
D.7	Other current transfers	QZMO	20	13	4	18	4	11	9	12	46
P.5	Gross capital formation	QYVB	2 074	2 003	914	857	1 160	943	864	1 014	1 280
K.2	Non-produced non-financial assets	QYWK	-13	-5	-13	-10	-158	-88	-95	-99	-165
D.9	Capital transfers	QZIK	3	27	34	28	2	5	4	6	-
Total	Total outlays	QYWX	24 651	23 550	23 358	24 724	24 548	24 541	27 327	26 795	27 672
30	Public order and safety										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYRT	9 892	10 147	10 490	11 163	11 566	11 921	12 458	13 137	14 458
K.1	Non-market capital consumption	QYRW	244	269	433	445	458	498	506	506	508
	Other	QYRU	3 710	3 680	3 925	4 077	4 243	4 553	3 957	4 554	5 793
P.3	Total final consumption expenditure	QYRX	13 846	14 096	14 848	15 685	16 267	16 972	16 921	18 197	20 759
D.7	Other current transfers	QZNT	231	243	207	188	305	301	294	118	89
P.5	Gross capital formation	QYVC	1 022	1 057	852	838	742	753	789	1 025	1 128
K.2	Non-produced non-financial assets	QYWL	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QZKI	-	-	-	-	-	-	-	-	-
Total	Total outlays	QYWY	15 099	15 396	15 907	16 711	17 314	18 026	18 004	19 340	21 976
40	Economic affairs										
P.3	Final consumption expenditure										
D.1	Compensation of employees	GVEL	2 759	2 498	2 435	2 375	2 261	2 352	2 527	2 253	2 191
K.1	Non-market capital consumption	GVEM	1 862	2 111	1 754	1 767	1 780	1 909	1 838	1 921	1 981
	Other	GVEN	5 945	5 647	5 730	3 347	3 723	4 780	5 542	7 151	6 049
P.3	Total final consumption expenditure	GVEK	10 566	10 256	9 919	7 489	7 764	9 041	9 907	11 325	10 221
D.3	Subsidies	GVEO	4 154	3 984	3 273	3 886	3 355	3 173	3 560	4 437	4 006
D.7	Other current transfers	GVEP	964	1 651	1 295	1 676	1 912	1 406	3 638	2 968	2 806
P.5	Gross capital formation	GVEQ	4 716	4 606	4 467	3 725	4 931	4 272	4 551	4 211	4 191
K.2	Non-produced non-financial assets	QYWT	-128	-38	-122	-98	-320	-264	-239	-277	-353
D.9	Capital transfers	GVES	3 036	4 686	3 433	2 834	2 712	3 465	2 403	4 710	5 695
Total	Total outlays	GVEU	23 308	25 145	22 265	19 512	20 354	21 093	23 820	27 374	26 566
50	Environment protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYXQ	441	470	538	548	601	649	811	898	1 182
K.1	Non-market capital consumption	EQJO	104	112	102	93	98	111	117	127	133
	Other	EQJM	1 601	1 477	2 022	2 319	2 503	2 857	2 562	3 186	3 586
P.3	Total final consumption expenditure	QYJU	2 146	2 059	2 662	2 960	3 202	3 617	3 490	4 211	4 901
D.3	Subsidies	QYUW	-	-	-	-	-	-	-	-	-
D.7	Other current transfers	GVFR	5	10	22	21	29	28	28	12	14
P.5	Gross capital formation	QYVI	214	249	136	282	500	548	623	737	823
K.2	Non-produced non-financial assets	QYWR	-	-	-	-	-	-	-	-	-
D.9	Capital transfers	QYVW	70	36	35	107	130	149	175	180	203
Total	Total outlays	QYXE	2 435	2 354	2 855	3 370	3 861	4 342	4 316	5 140	5 941

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

continued

Current prices

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
60	Housing and community amenities										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSV	944	935	692	736	823	905	932	921	1 233
K.1	Non-market capital consumption	QYSY	431	454	941	1 023	1 086	1 182	1 252	1 328	1 490
	Other	QYSW	576	711	501	923	984	944	1 024	1 221	1 822
P.3	Total final consumption expenditure	QYSZ	1 951	2 100	2 134	2 682	2 893	3 031	3 208	3 470	4 545
D.3	Subsidies	QYVP	1 143	1 232	1 183	1 223	967	778	649	1 034	1 121
D.7	Other current transfers	QZNY	21	17	38	17	42	27	34	20	23
P.5	Gross capital formation	QYVH	1 779	2 249	1 326	920	-145	-716	-1 000	-743	-779
K.2	Non-produced non-financial assets	QYWQ	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	GVFX	3 495	2 835	2 704	2 453	2 291	2 105	1 922	1 925	1 862
Total	Total outlays	QYXD	8 389	8 433	7 385	7 295	6 048	5 225	4 813	5 706	6 772
70	Health										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QWWQ	5 112	3 419	2 841	2 680	2 676	2 865	2 799	3 074	3 138
K.1	Non-market capital consumption	QYOB	145	92	188	166	172	173	197	206	227
	Other	QTLF	32 015	35 470	38 539	39 895	42 632	47 134	50 927	56 330	61 482
P.3	Total final consumption expenditure	QYOT	37 272	38 981	41 568	42 741	45 480	50 172	53 923	59 610	64 847
D.3	Subsidies	CBRA	198	311	339	345	353	405	481	563	651
D.7	Other current transfers	QZMR	466	539	644	657	736	756	769	711	676
P.5	Gross capital formation	QYVE	500	361	356	59	77	70	-5	228	634
K.2	Non-produced non-financial assets	QYWN	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	HMSF	28	25	21	65	74	65	71	716	164
Total	Total outlays	QYXA	38 464	40 217	42 928	43 867	46 720	51 468	55 239	61 828	66 972
80	Recreation, culture and religion										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSQ	1 212	1 336	1 205	1 325	1 386	1 469	1 655	1 583	1 918
K.1	Non-market capital consumption	QYST	157	183	202	209	218	229	237	244	246
	Other	QYSR	1 877	1 653	1 977	1 942	1 884	2 037	2 075	2 169	2 568
P.3	Total final consumption expenditure	QYSU	3 246	3 172	3 384	3 476	3 488	3 735	3 967	3 996	4 732
D.3	Subsidies	GTBY	222	251	263	281	286	315	368	371	424
D.7	Other current transfers	QZNX	168	154	144	105	146	139	142	39	18
P.5	Gross capital formation	QYVG	870	770	918	762	628	722	648	712	746
K.2	Non-produced non-financial assets	QYWP	-227	-65	-221	-174	-325	-357	-295	-359	-378
D.9	Capital transfers	QZKL	29	15	13	29	22	15	20	17	51
Total	Total outlays	QYXC	4 308	4 297	4 501	4 479	4 245	4 569	4 850	4 776	5 593
90	Education										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSA	16 909	17 834	18 246	18 788	19 560	20 928	22 663	25 183	27 131
K.1	Non-market capital consumption	QYSD	992	1 066	1 073	1 073	1 098	1 128	1 171	1 220	1 254
	Other	QYSB	6 301	6 391	6 187	6 286	6 623	6 537	6 612	7 388	8 532
P.3	Total final consumption expenditure	QYSE	24 202	25 291	25 506	26 147	27 281	28 593	30 446	33 791	36 917
D.7	Other current transfers	QZNU	6 363	6 356	7 973	8 861	9 089	9 911	8 927	10 601	13 819
P.5	Gross capital formation	QYVD	1 053	1 037	1 189	1 106	1 613	1 678	1 802	2 229	2 563
K.2	Non-produced non-financial assets	QYWM	-117	-35	-111	-90	-164	-179	-147	-180	-191
D.9	Capital transfers	QZKJ	745	874	509	356	352	269	305	288	220
Total	Total outlays	QYWZ	32 246	33 523	35 066	36 380	38 171	40 272	41 333	46 729	53 328
100	Social protection										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYSL	6 395	6 774	6 990	7 229	7 478	7 682	7 739	8 335	9 832
K.1	Non-market capital consumption	QYSO	168	148	232	237	245	266	279	286	297
	Other	QYSM	6 262	6 727	7 091	7 413	7 694	8 855	9 909	9 955	12 418
P.3	Total final consumption expenditure	QYSP	12 825	13 649	14 313	14 879	15 417	16 803	17 927	18 576	22 547
	Social benefits other than social transfers in kind	NNAD	106 263	110 381	113 081	117 004	117 593	121 161	126 630	136 317	140 867
D.7	Other current transfers	QZNV	63	67	61	59	124	291	671	627	220
P.5	Gross capital formation	QYVF	589	529	474	309	101	362	383	449	535
K.2	Non-produced non-financial assets	QYWO	—	—	—	—	—	—	—	—	—
D.9	Capital transfers	QZKK	4	—	3	—	8	—	—	—	2
Total	Total outlays	QYXB	119 744	124 626	127 932	132 251	133 243	138 617	145 611	155 969	164 171

Public sector supplementary tables

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

continued

Current prices

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
110	Expenditure not classified by division										
D.4	Property income	NMYX	22 682	25 946	27 406	29 287	29 956	25 908	26 064	23 499	21 206
Total	Total outlays	NMYX	22 682	25 946	27 406	29 287	29 956	25 908	26 064	23 499	21 206
TCG	Total										
P.3	Final consumption expenditure										
D.1	Compensation of employees	QYTP	60 553	59 662	61 440	61 866	62 838	65 862	69 618	74 295	80 718
K.1	Non-market capital consumption	NMXO	5 991	6 447	7 482	7 665	7 926	8 399	8 566	8 902	9 302
	Other	QYTQ	69 711	74 922	77 267	78 645	83 195	92 076	99 610	107 998	118 976
P.3	Total final consumption expenditure	NMRK	136 255	141 031	146 189	148 176	153 959	166 337	177 794	191 195	208 996
D.3	Subsidies	NMRL	5 717	5 778	5 058	5 735	4 961	4 671	5 058	6 405	6 202
D.4	Property income	NMYX	22 682	25 946	27 406	29 287	29 956	25 908	26 064	23 499	21 206
D.62	Social benefits other than social transfers in kind	NNAD	106 263	110 381	113 081	117 004	117 593	121 161	126 630	136 317	140 867
D.7	Other current transfers	NNAM	12 810	13 215	14 749	15 982	18 024	19 382	21 459	21 628	25 817
P.5	Gross capital formation	NNBI	13 833	13 902	11 351	9 595	10 782	9 867	10 284	11 659	13 112
K.2	Non-produced non-financial assets	NNBJ	-485	-143	-467	-372	-967	-888	-776	-915	-1 087
D.9	Capital transfers	NSZX	7 683	8 751	6 990	6 082	5 966	6 313	5 192	8 144	8 595
Total	Total outlays	QYXI	304 758	318 861	324 357	331 489	340 274	352 751	371 705	397 932	423 708

11.3 Public sector expenditure and key fiscal balances

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
PUBLIC SECTOR FISCAL BALANCES										
A. Current receipts										
Taxes on income and wealth	ANSO	85 142	94 715	98 999	107 343	123 725	129 145	140 088	147 521	142 444
Taxes on production	NMYE	88 935	94 275	99 343	107 864	113 457	123 237	129 716	133 111	140 628
Other current taxes	MJBC	11 140	11 937	12 907	13 977	15 123	16 330	17 363	18 248	19 346
Taxes on capital	NMGI	1 438	1 441	1 621	1 601	1 796	1 951	2 215	2 396	2 386
Compulsory social contributions	ANBO	42 066	44 397	46 445	50 606	52 988	56 047	60 284	62 887	63 372
Operating surplus	ANBP	15 102	17 434	18 338	17 423	18 142	17 876	17 814	18 681	18 649
Interest/dividends from private sector and RoW	ANBQ	4 110	4 415	4 458	4 475	5 044	4 379	5 433	5 395	4 383
Rent and other current transfers	ANBS	1 483	1 633	1 728	1 737	1 575	1 447	2 130	2 879	2 717
Total current receipts	ANBT	249 416	270 247	283 839	305 026	331 850	350 412	375 043	391 118	393 925
B. Current expenditure										
Current expenditure on goods and services	GZSN	136 225	140 999	146 161	148 143	153 911	166 304	177 740	191 171	208 966
Subsidies	NMRL	5 717	5 778	5 058	5 735	4 961	4 671	5 058	6 405	6 202
Net social benefits	ANLY	96 879	100 950	103 412	107 247	107 145	110 151	114 986	123 574	127 138
Net current grants abroad	GZSI	255	991	-610	-39	321	-1 509	334	-2 134	-539
Other current grants	NNAI	10 440	10 614	12 564	13 933	15 820	17 305	18 638	18 899	22 849
Interest paid to private sectors and RoW	ANLO	22 947	26 157	27 582	29 351	29 995	25 949	26 122	23 618	21 324
Total current expenditure	ANLT	272 463	285 489	294 167	304 370	312 153	322 871	342 878	361 533	385 940
C. Saving, gross plus capital taxes (A-B)										
	ANSP	-23 047	-15 242	-10 328	656	19 697	27 541	32 165	29 585	7 985
D. Depreciation										
	ANNZ	12 303	12 963	12 165	11 860	12 201	12 785	13 079	13 637	14 232
E. Surplus on current budget (C-D)										
	ANMU	-35 350	-28 205	-22 493	-11 204	7 496	14 756	19 086	15 948	-6 247
F. Net investment										
Gross capital formation	ANSQ	18 907	19 550	15 726	13 367	13 840	13 698	14 318	16 294	17 042
Depreciation	-ANNZ	-12 303	-12 963	-12 165	-11 860	-12 201	-12 785	-13 079	-13 637	-14 232
Increase in inventories and valuable	ANSR	-564	-312	-54	139	336	-378	-351	-2	-58
Capital grants to private sector and RoW	ANSS	4 936	4 456	3 980	4 292	4 845	4 890	4 202	6 785	7 759
Capital grants from private sector and RoW	-ANST	-431	-363	-472	-595	-372	-359	-785	-969	-853
Total net investment	-ANNW	10 545	10 368	7 015	5 343	6 448	5 066	4 305	8 471	9 658
G. Net borrowing (F-E)										
	-ANNX	45 895	38 573	29 508	16 547	-1 048	-9 690	-14 781	-7 477	15 905
NET DEBT										
Net debt (£ billion) ¹	RUTN	278.3	313.5	342.8	356.9	353.6	352.8	317.4	318.8	336.1
Net debt as a percentage of GDP ²	RUTO	39.7	42.4	43.6	42.8	40.1	37.9	32.6	31.4	31.4
ANALYSIS OF EXPENDITURE										
Total Managed Expenditure (B+D+F)	EBFT	295 311	308 820	313 347	321 573	330 802	340 722	360 262	383 641	409 830
Expenditure in real terms										
Chained volume measures (Reference year 2000)										
Total Managed Expenditure in real terms	EBFU	343 600	350 088	343 726	342 920	343 240	345 551	360 237	374 929	387 989
of which										
Current expenditure in real terms	EBFV	317 011	323 615	322 632	324 560	323 861	327 417	342 855	353 314	365 352
Net investment in real terms	EBFW	12 275	11 777	7 747	5 712	6 720	5 167	4 303	8 286	9 164
Expenditure as a percentage of GDP										
Total Managed Expenditure % of GDP	EBFX	43.3	42.9	41.1	39.7	38.5	37.7	37.9	38.6	39.3
of which										
Current expenditure % of GDP	EBFY	40.0	39.7	38.5	37.5	36.3	35.7	36.0	36.3	37.0
Net investment % of GDP	EBFZ	1.6	1.5	0.9	0.7	0.8	0.6	0.5	0.9	0.9

1 Net debt at the end of the year

2 Gross domestic product at market prices for 12 months centred at the end of the year

Public sector supplementary tables

11.4 General government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.13 Unconsolidated

£ million

			1996	1997	1998	1999	2000	2001	2002
Assets									
	Financial assets at beginning of period (balance sheet)		167 494	161 104	162 144	166 674	169 864	203 940	193 275
F.A	Net acquisition of financial assets (transactions)	NFPG	-6 046	612	-578	10 074	30 105	-11 257	-4 188
K.12	Changes in classifications and structure	MDQJ	1 125	-	-	2 250	3 522	709	441
K.11	Nominal holding gains / losses	YEPT	-2 127	-307	612	-438	4 528	479	629
K.10	Other volume changes	YEPS	658	735	4 496	-8 696	-4 079	-596	-983
AF.A	Financial assets at end of period (balance sheet)	NPUP	161 104	162 144	166 674	169 864	203 940	193 275	189 174
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		435 512	457 943	494 063	525 589	505 341	528 939	500 866
F.L	Net acquisition of financial liabilities (transactions)	NFSK	26 010	18 183	-2 126	819	14 108	-18 693	10 115
K.11	Nominal holding gains / losses	YEPW	-3 857	17 934	34 060	-20 853	9 368	-10 627	7 852
K.10	Other volume changes	YEPV	278	3	-408	-214	122	1 247	3 169
AF.L	Financial liabilities at end of period (balance sheet)	NPVQ	457 943	494 063	525 589	505 341	528 939	500 866	522 002
Net									
	Net financial balance sheet at beginning of period		-268 018	-296 839	-331 919	-358 915	-335 477	-324 999	-307 591
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNO	-32 056	-17 571	1 548	9 255	15 997	7 436	-14 303
K.12	Changes in classifications and structure	MDQJ	1 125	-	-	2 250	3 522	709	441
K.11	Nominal holding gains / losses	YEPZ	1 730	-18 241	-33 448	20 415	-4 840	11 106	-7 223
K.10	Other volume changes	YEPY	380	732	4 904	-8 482	-4 201	-1 843	-4 152
BF.90	Net financial balance sheet at end of period	NYOG	-296 839	-331 919	-358 915	-335 477	-324 999	-307 591	-332 828

11.5 Central government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1311 Unconsolidated

£ million

			1996	1997	1998	1999	2000	2001	2002
Assets									
	Financial assets at beginning of period (balance sheet)		149 820	141 814	141 156	144 832	146 631	181 228	170 362
F.A	Net acquisition of financial assets (transactions)	NARM	-6 306	-363	-1 292	9 870	29 317	-11 287	-5 222
K.12	Changes in classifications and structure	YEQA	1 125	-	-	-	-	-	-
K.11	Nominal holding gains / losses	YENX	-2 119	-308	612	-437	4 527	480	628
K.10	Other volume changes	YENW	-706	13	4 356	-7 634	753	-59	-1 024
AF.A	Financial assets at end of period (balance sheet)	NIGP	141 814	141 156	144 832	146 631	181 228	170 362	164 744
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		373 123	395 597	430 786	462 459	441 496	464 879	436 007
F.L	Net acquisition of financial liabilities (transactions)	NAUQ	26 733	17 238	-2 622	-415	13 570	-19 241	11 725
K.11	Nominal holding gains / losses	YEON	-3 840	17 950	34 057	-20 846	9 435	-10 626	7 851
K.10	Other volume changes	YEOM	-419	1	238	298	378	995	3 084
AF.L	Financial liabilities at end of period (balance sheet)	NIJT	395 597	430 786	462 459	441 496	464 879	436 007	458 667
Net									
	Net financial balance sheet at beginning of period		-223 303	-253 783	-289 630	-317 627	-294 865	-283 651	-265 645
B.9f	Net acquisition of financial assets and liabilities (transactions)	NZDX	-33 039	-17 601	1 330	10 285	15 747	7 954	-16 947
K.12	Changes in classifications and structure	YEQA	1 125	-	-	-	-	-	-
K.11	Nominal holding gains / losses	YEOR	1 721	-18 258	-33 445	20 409	-4 908	11 106	-7 223
K.10	Other volume changes	YEOQ	-287	12	4 118	-7 932	375	-1 054	-4 108
BF.90	Net financial balance sheet at end of period	NZDZ	-253 783	-289 630	-317 627	-294 865	-283 651	-265 645	-293 923

11.6 Local government: Reconciliation of financial balance sheets and transactions

ESA95 sector S.1313 Unconsolidated

£ million

			1996	1997	1998	1999	2000	2001	2002
Assets									
	Financial assets at beginning of period (balance sheet)		17 674	19 290	20 988	21 842	23 233	22 712	22 913
F.A	Net acquisition of financial assets (transactions)	NBYK	260	975	714	204	788	30	1 034
K.12	Changes in classifications and structure	MDQI	—	—	—	2 250	3 522	709	441
K.11	Nominal holding gains / losses	YEOT	—8	1	—	—1	1	—1	1
K.10	Other volume changes	YEPD	1 364	722	140	—1 062	—4 832	—537	41
AF.A	Financial assets at end of period (balance sheet)	NJFV	19 290	20 988	21 842	23 233	22 712	22 913	24 430
Liabilities									
	Financial liabilities at beginning of period (balance sheet)		62 389	62 346	63 277	63 130	63 845	64 060	64 859
F.L	Net acquisition of financial liabilities (transactions)	NCBO	—723	945	496	1 234	538	548	—1 610
K.11	Nominal holding gains / losses	YEPO	—17	—16	3	—7	—67	—1	1
K.10	Other volume changes	YEPN	697	2	—646	—512	—256	252	85
AF.L	Financial liabilities at end of period (balance sheet)	NJIZ	62 346	63 277	63 130	63 845	64 060	64 859	63 335
Net									
	Net financial balance sheet at beginning of period		—44 715	—43 056	—42 289	—41 288	—40 612	—41 348	—41 946
B.9f	Net acquisition of financial assets and liabilities (transactions)	NYNQ	983	30	218	—1 030	250	—518	2 644
K.12	Changes in classifications and structure	MDQI	—	—	—	2 250	3 522	709	441
K.11	Nominal holding gains / losses	YEPQ	9	17	—3	6	68	—	—
K.10	Other volume changes	YEPP	667	720	786	—550	—4 576	—789	—44
BF.90	Net financial balance sheet at end of period	NYOJ	—43 056	—42 289	—41 288	—40 612	—41 348	—41 946	—38 905

11.7 Housing Operating Account ¹

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
Resources											
P.11	Market output	CTMQ	9 247	9 633	9 723	9 424	10 144	9 803	9 498	9 762	9 558
	of which:										
	paid by tenants	CTMK	2 619	2 927	2 984	2 645	3 305	3 178	3 073	2 913	2 641
	rent rebates	CTML	5 272	5 350	5 428	5 485	5 372	5 350	5 284	5 279	5 237
	rent on other properties	CTMM	222	219	215	209	216	230	225	221	218
	subsidies:										
	Central government	CTMN	741	765	725	710	744	540	445	842	910
	Local authorities	CTMO	—	—	3	1	1	16	21	24	15
	other income	CTMP	393	372	368	374	506	489	450	483	537
Uses²											
	Supervision and management	CTMR	2 010	2 134	2 156	2 196	2 218	2 241	2 244	2 271	2 110
	Repairs	CTMS	2 540	2 737	2 755	2 761	2 771	2 675	2 614	2 591	2 460
	Other current expenditure	CTMT	316	270	238	226	242	339	334	315	281
B.2g	Operating surplus, gross	ADAE	4 381	4 492	4 574	4 241	4 913	4 548	4 306	4 585	4 707

¹ Part of the public corporations account² Includes compensation of employees (D.1), intermediate consumption (P2) and taxes on production (D.29)

Chapter 12

Statistics for European Union purposes

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

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

ESA95 differs from the ESA79 in a number of ways e.g. the recording of interest payments. Other examples of differences in treatments that have to be accounted for are in gross fixed capital formation on software and consumption of fixed capital formation on roads and bridges².

Data supplied for EU budgetary purposes

The GNP/GNI measure is one component in the calculation of Member States' contributions to the EU Budget. Table 12.1 shows the data provided to the EU for this purpose under the GNP/GNI Directive³. This is calculated using ESA95 data and then adjusted to provide ESA79 figures where appropriate.

UK transactions with the institutions of the EU

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

Data to monitor government deficit and debt

The convergence criteria for Economic and Monetary Union (EMU) are set out in the 1992 Treaty on European Union (The Maastricht Treaty)⁴. The Treaty requires Member States to avoid excessive government deficits defined as general government net borrowing and gross debt as a percentage of GDP. Member States report their planned and actual deficits, and the levels of their debt, to the European Commission. Data to monitor excessive deficits are supplied in accordance with EU legislation⁵. From February 2000, data for this purpose have been supplied on an ESA95 basis.

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

The United Kingdom submitted the estimates in the following table to the European Commission in August 2003.

	1999	2000	2001	2002
General Government deficit				
net borrowing (£bn)	-9.1	-14.2	-8.2	14.4
as a percentage of GDP	-1.0	-1.5	-0.8	1.4
General Government deficit				
debt at nominal value (£bn) ⁶	406.9	400.5	386.4	401.6
as a percentage of GDP	45.1	42.1	38.9	38.5

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 change 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 At end year.

12.1 UK gross domestic and national product

ESA79 basis (compiled for EU budgetary purposes)

£ million

				1996	1997	1998	1999	2000	2001
Gross domestic product: output approach (ESA95)									
P.1	Output of goods and services (at basic prices excluding VAT)	NQAF		1 470 378	1 553 537	1 646 278	1 731 678	1 836 349	1 915 208
-P.2	less Intermediate consumption (at purchasers prices)	-NQAJ		-790 172	-833 166	-883 919	-933 864	-997 155	-1 034 304
B.1g	Gross value added basic prices	ABML		680 206	720 371	762 359	797 814	839 194	880 904
D.211	Value added taxes on products	QYRC		51 389	55 454	57 055	62 124	64 917	68 082
D.212,4	Taxes on products	NSUI		39 724	43 003	46 933	50 512	54 086	52 303
-D.31	less Subsidies on products	-NZHC		-8 029	-7 884	-6 911	-6 585	-6 932	-7 252
B.1*g	Gross domestic product at market prices	YBHA		763 290	810 944	859 436	903 865	951 265	994 037
Gross domestic product: expenditure approach (ESA95)									
P.3	Total final consumption expenditure	ABPB		474 311	503 813	536 933	570 440	603 349	635 704
P.3	Household final consumption expenditure	ABNV		18 338	19 509	21 053	22 069	23 188	24 676
P.3	NPISH final consumption expenditure	NMRK		146 189	148 176	153 959	166 337	177 794	191 195
	General government final consumption expenditure								
	Total final consumption expenditure	ABKW		638 838	671 498	711 945	758 846	804 331	851 575
P.51	Gross capital formation	NPQX		126 291	133 776	150 540	154 647	161 210	166 691
P.52	Gross fixed capital formation	ABMP		1 771	4 621	5 026	6 060	5 271	2 995
P.53	Changes in inventories	NPJO		-160	-27	429	229	3	396
	Acquisitions less disposals of valuables								
	Total gross capital formation	NQFM		127 902	138 370	155 995	160 936	166 484	170 082
P.6	Exports of goods and services	KTMW		223 969	233 027	230 334	238 794	267 007	271 708
-P.7	less Imports of goods and services	-KTMX		-227 419	-231 951	-238 838	-254 711	-286 557	-299 328
B.11	External balance of goods and services	KTMV		-3 450	1 076	-8 504	-15 917	-19 550	-27 620
de	Statistical discrepancy attributable to the expenditure analysis	RVFD		-	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA		763 290	810 944	859 436	903 865	951 265	994 037
Gross domestic product: income approach (ESA95)									
B.2g,B.3	Gross operating surplus and mixed income	BKUP		260 315	272 798	281 676	286 753	290 586	300 074
D.1	Compensation of employees	HAEA		405 835	433 306	465 854	495 596	532 518	564 067
D.2	Taxes on production and imports	NZGX		106 158	113 643	119 803	129 118	136 050	138 786
-D.3	less Subsidies	-AAXJ		-9 018	-8 803	-7 897	-7 602	-7 889	-8 890
di	Statistical discrepancy attributable to the income analysis	RVFC		-	-	-	-	-	-
B.1*g	Gross domestic product at market prices	YBHA		763 290	810 944	859 436	903 865	951 265	994 037
GROSS NATIONAL PRODUCT, ESA79 basis at market prices									
B.1*g	Gross domestic product at market prices (ESA95)	YBHA		763 290	810 944	859 436	903 865	951 265	994 037
D.1	Compensation of employees received from the ROW	KTMN		911	1 007	840	960	1 032	1 087
	receipts from the rest of the world								
	less payments to the rest of the world	-KTMO		-818	-924	-850	-759	-882	-1 021
D.4	Property and entrepreneurial income	HMBN		91 621	95 337	103 667	99 729	134 436	141 438
	receipts from the rest of the world								
	less payments to the rest of the world	-HMBO		-90 510	-91 515	-90 751	-97 508	-124 823	-125 316
	Total impact of differences between GDP and GNP ¹	-EWVY		-15 395	-15 853	-22 990	-21 659	-21 405	-18 605
	Gross National Product at market prices (ESA79)	GIZV		749 099	798 996	849 352	884 628	939 623	991 620

1 Estimates have been calculated directly under the ESA95 and then converted to ESA79 by means of the transition mechanism set out in the Commission Decision of February 10 1997 (97/178/EC, Euratom) and subsequently discussed at the July 1999 GNP Committee (CPNB/270). This is the total effect of the transition series. This table shows data up to 2001 only because, from 2002, data for Gross National Income on an ESA 95 basis (shown at Table 1.2) is used for EU budgetary purposes.

Statistics for European Union purposes

12.2 UK official transactions with institutions of the EU

UK transactions with ESA95 sector S.212

£ million

			1994	1995	1996	1997	1998	1999	2000	2001	2002
UK resources											
P.62	Exports of services										
	UK charge for collecting duties and levies(net) ^{1,2}	QWUE	223	251	235	240	212	208	217	525	487
D.31	Subsidies on products, paid (negative resources)										
	Agricultural guarantee fund	EBGL	2 245	2 392	3 931	3 063	2 935	2 931	2 831	2 484	2 778
	European Coal & Steel Community grants	FJKP	45	39	29	5	1	—	—	1	—
D.75	Social assistance										
	European Social Fund	HDIZ	320	755	804	615	783	434	659	370	412
D.74	Current international co-operation										
	Fontainebleau abatement ²	FKKL	1 726	1 208	2 411	1 733	1 377	3 171	2 084	4 560	3 099
	Grants to research councils and miscellaneous ²	GCSO	26	25	13	6	7	5	—	8	13
D.92	Capital transfers, payable										
	Agricultural guidance fund	FJXL	52	48	30	57	56	47	82	26	—
	European regional development fund	HBZA	608	437	620	812	357	285	989	543	296
D.99	Agricultural compensation scheme payments ⁵	EBGO	—	—	524	178	43	—	—	322	—
	Total identified UK resources	GCSL	5 245	5 155	8 597	6 709	5 771	7 081	6 862	8 839	7 085
UK uses											
D.21	Taxes on products										
	EU traditional own resources										
D.212	Import duties	FJWD	2 134	2 458	2 318	2 291	2 076	2 024	2 086	2 069	1 919
D.214	Sugar levy	GTBA	98	55	26	91	42	46	44	31	25
D.214	European Coal & Steel Community levy	GTBB	—	—	—	—	—	—	—	—	—
	Third own resource contribution										
D.211	VAT contribution	HCML	4 189	4 635	4 441	3 646	3 758	3 920	4 104	3 624	2 720
D.211	Adjustment to VAT contribution	FSVL	—1 068	210	30	—249	470	—109	100	—49	88
D.75	Miscellaneous current transfers										
	Fourth own resource contribution³										
	GNP fourth resource	HCSO	2 340	1 639	2 488	2 655	3 516	4 403	4 243	3 859	5 259
	GNP adjustment	HCSM	—269	187	—34	—197	404	229	136	—1	76
	Total GNP based fourth own resource	NMFH	2 071	1 826	2 454	2 458	3 920	4 632	4 379	3 858	5 335
D.74	Other current transfers										
	JET contributions and miscellaneous ³	GVEG	7	8	8	31	—1	11	6	24	10
	Inter-government agreements ³	HCBW	—	—	—	—	—	—	—	—	—
	EU non-budget (miscellaneous) ³	HRTM	—	—	—	—	—	—	—	—	—
	Total identified UK uses	GCSM	7 431	9 192	9 277	8 268	10 265	10 524	10 719	9 557	10 097
	Balance, UK net contribution to the EU⁴	BLZS	—2 186	—4 037	—680	—1 559	—4 494	—3 443	—3 857	—718	—3 012

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

2 UK central government resources.

3 UK central government uses.

4 As defined in pre-ESA95 Blue Books.

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

Part 5

UK Environmental Accounts

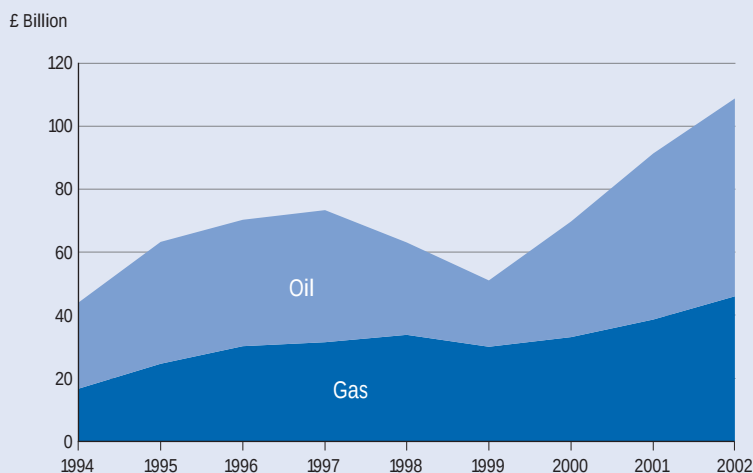
Chapter 13:

The Environmental Accounts at a glance

Oil and gas reserves

The value of the UK's recoverable oil and gas reserves mainly depends upon the estimated physical amounts remaining, the current rate of extraction and the assumed future price per unit of oil or gas, net of the cost of extraction. Since 1994, the estimated physical stock of reserves has fallen as a result of extraction, but the value of the reserves has generally risen, with increases in the price of oil being particularly significant. By the end of 2002 oil reserves were valued at £63 billion while gas reserves were estimated to be worth £46 billion.

Value of oil and gas reserves 1994 to 2002



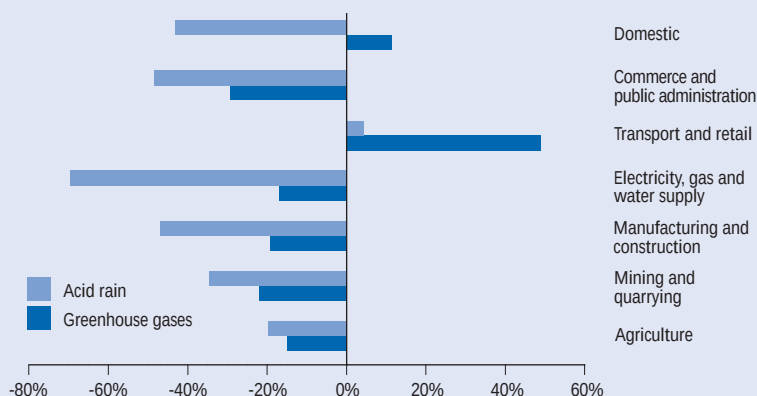
Source: ONS

Atmospheric emissions

On a national accounts basis, UK non-domestic greenhouse gas and acid rain precursor emissions fell between 1990 and 2001, by 11 per cent and 50 per cent respectively.

The electricity, gas and water supply sector shows large reductions in acid rain precursor emissions but remains the biggest contributor to these emissions. In 2001, its share of UK totals is 25 per cent for greenhouse gases and 30 per cent for acid rain precursors. The main reason for the reduction over the period is a shift from the use of coal and oil to gas in power stations, although a rise in gas prices saw a return to increased coal use in 2000 and 2001.

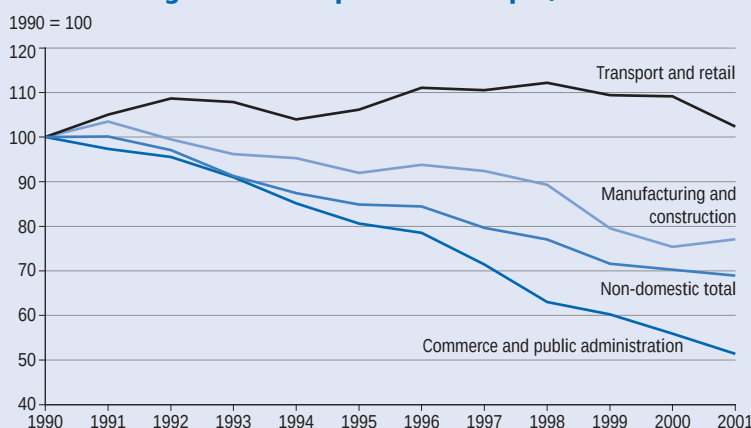
Atmospheric emissions of greenhouse gases and acid rain precursors, percentage change, 1990–2001



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

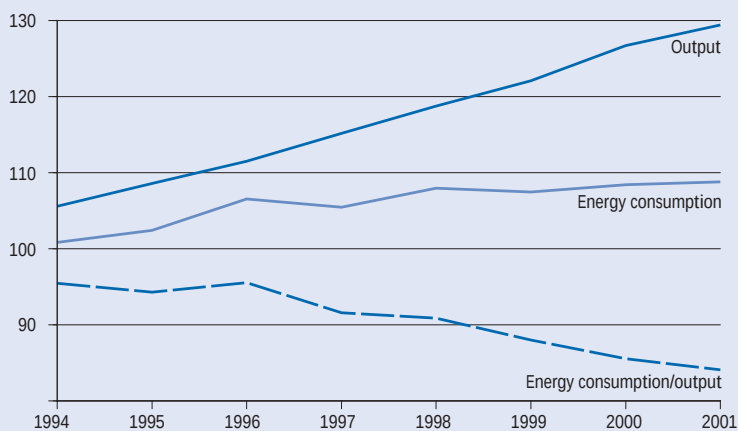
In terms of greenhouse gas emissions per unit of output, most sectors show substantial improvements. The exception is the transport and retail sector where greenhouse gases per unit of output broadly increased during the 1990s before falling back close to 1990 levels in 2001.

Green house gas emissions per unit of output, 1994 – 2001



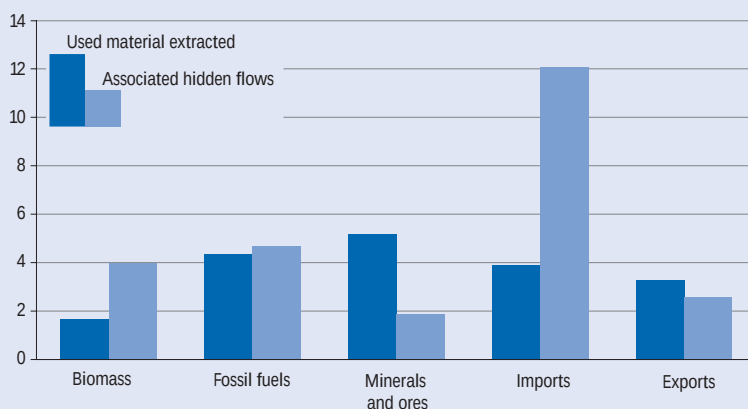
Non-domestic energy consumption and output (Gross Domestic Product at constant prices) 1994 to 2001

1990 = 100



Material Flows in the UK, 2001

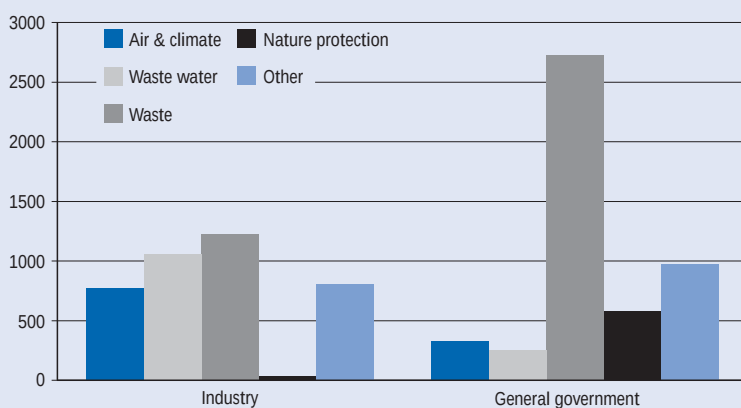
Tonnes per capita



Source: ONS

Environmental protection expenditure by industry and general government sectors, 2001

£ million



Source: ONS, Defra

Energy Use

In 2001, energy consumption in the non-domestic sector rose 8.3 per cent on its 1994 level. While Gross Domestic Product (GDP) at constant prices rose 22.6 per cent during the same period. This illustrates a trend of reduction in energy consumption as a proportion of overall economic output. Energy derived from renewable sources amounted to 1.3 per cent compared to 0.9 per cent in 1994.

Material flow accounting

Material flows in the UK economy consist of the mass of used domestic extraction (such as fossil fuels), together with trade flows (imports and exports). Associated with these flows is the movement of unused material (or hidden flows) from domestic extraction (such as quarrying overburden) and from the production of imports and exports. In 2001, movements of materials that were extracted from the UK environment for use in the economy roughly matched movements of those materials that were unused. However, imports of goods, equivalent to 3.9 tonnes per capita, are associated with large movements of unused material, particularly in relation to the imports of semi-processed metals such as copper and tin.

Environmental expenditure

In 2001, manufacturing industries and utilities spent nearly £4.0 billion on protecting the environment. Most of the spending is on the protection of air quality and the management of waste and waste water.

Government expenditure is estimated at £4.8 billion with £2.7 billion spent on waste management and a further £0.6 billion on nature conservation, but only £0.2 billion directly on waste water management.

UK Environmental Accounts

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

The accounts are used to inform sustainable development policy, to model impacts of fiscal or monetary measures and to evaluate the environmental performance of different industrial sectors.

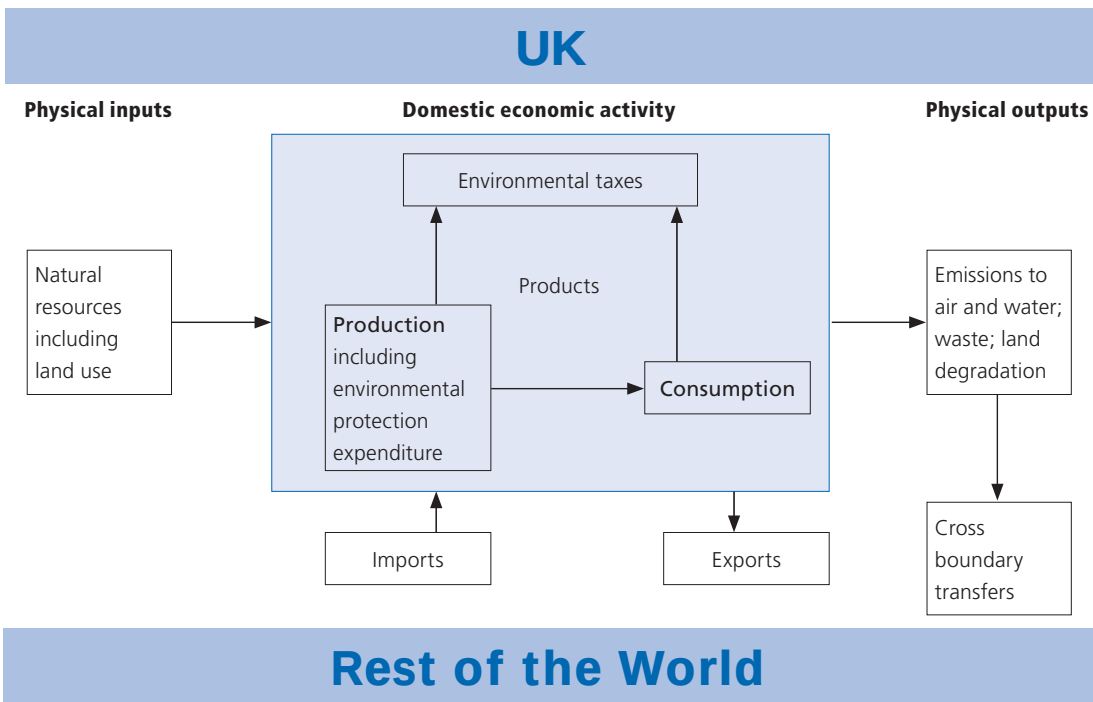
Most data are provided in units of physical measurement (volume or mass), although where appropriate some accounts are shown in monetary units.

This chapter includes previously published tables on waste and the consumption of water resources in 1997/98. It updates information on subsoil assets, air emissions, material flows, 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.

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

The diagram below shows how the areas covered by environmental accounts relate to the economy as described by the National Accounts.

Environment and economy interactions



Oil and gas reserves (Tables 13.1 and 13.2)

Definition of oil and gas

Oil reserves include both oil and the liquids and liquefied products obtained from gas fields, gas-condensate fields and from the associated gas in oil fields. Gas reserves are the quantity of gas expected to be available for sale from dry gas fields, gas-condensate fields and oil fields with associated gas. Gas which is expected to be flared or used offshore is not included.

Table 13.1 gives estimates of the level of recoverable oil and gas reserves in the United Kingdom, published on the Department for Trade and Industry's, oil and gas website¹.

Recoverable reserves are classified into two main categories: discovered and undiscovered. The discovered reserves are subdivided into proven, probable and possible. **Proven reserves** are known reserves which, on the available evidence, are virtually certain to be technically and economically producible, i.e. having a better than 90 per cent chance of being produced. **Probable reserves** are known reserves which are not yet proven but which are estimated to have a better than 50 per cent chance of being technically and economically producible. **Possible reserves** are those reserves which, at present, cannot be regarded as 'probable', but are estimated to have a significant but less than 50 per cent chance of being technically and economically producible.

Simulation models using Monte Carlo techniques have been used each year by the DTI to assess the likely existence and size of **undiscovered oil and gas fields** on the UK Continental Shelf (UKCS). The assessments are presented as ranges, but the limits of the ranges should not be regarded as maxima or minima. Estimates of the volume of undiscovered reserves have fluctuated considerably in recent years as new areas of UKCS have been subjected to statistical analysis and older areas have been re-assessed.

The lower ends of the ranges of total reserves shown in the table are sums of estimated remaining proven reserves and the lower end of the range of undiscovered reserves for the end of that year. The upper ends of the ranges of total reserves are sums of estimated proven, possible and probable reserves, plus the upper end of the range of undiscovered reserves, for the end of that year.

The expected level of reserves is calculated as the sum of proven and probable reserves and the lower bound estimate of the range of undiscovered reserves. **Other volume changes** are calculated as the difference between the expected level of reserves at the start of the year, less extraction within that year, and the estimated level of reserves at the start of the following year.

Life expectancy is calculated as the expected level of reserves at the end of the year divided by the current level of annual extraction. This calculation gives an indication of the theoretical number of years for which extraction could be sustained at current levels. In practice, towards the end of that period, the rate of extraction is likely to decrease as individual oil and gas fields are exhausted, so the period of extraction will be longer than that implied by the life expectancy calculation.

Monetary valuation of oil and gas reserves

Expressing UK oil and gas reserves in monetary terms allows these subsoil assets to be compared with other economic entities. This provides a means for the commercial depletion of subsoil assets to be set against national income. The results for 1994 to 2002 are presented in Table 13.2 in the form of a balance sheet.

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

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

the future unit resource rents (i.e. the resource rent per unit of fuel extracted) is constant in real terms and equal to the average of the last three years' unit rents. The estimated values are also very sensitive to this assumption.

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

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

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

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

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

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

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

Energy consumption (Table 13.3)

Table 13.3 gives estimates of total energy used by each sector and the proportion of total energy used from renewable resources, for the years 1994 to 2001. Detailed estimates of consumption of different fuel types by each sub-sector are given on the National Statistics website

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

Unit of measurement

The unit of measurement is tonne of oil equivalent (toe), which enables different fuels to be compared and aggregated. It should be regarded as a measure of energy content rather than a physical quantity. Standard conversion factors for each type of fuel are given in the Digest of UK Energy Statistics (DUKES)³.

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

The consumption of fossil fuels, and the related consumption of energy, can be analysed from a number of different perspectives. In terms of atmospheric emissions, it may be helpful to identify which sectors are actually consuming the fossil fuels that give rise to emissions. From this perspective, fuels used by the electricity generation sector are attributed entirely to that sector, even though some of the energy is transformed into electricity and used by other sectors. This analysis is shown in Part 1 of Table 13.3 and is consistent with that used in the atmospheric emissions accounts (see Tables 13.4 and 13.5). Hence the estimated fossil fuel consumption by each sector shown in Part 1 of Table 13.3 can be directly related to the estimated emissions of air pollutants by those sectors.

In terms of energy consumption, it is possible to attribute energy used during the process of transformation into electricity, and the energy lost in distributing electricity to end users, either directly to the electricity generation sector, or indirectly to the consumers of energy. Parts 2 and 3 of Table 13.3 consider energy consumption from both points of view. Part 2 allocates the consumption of energy directly to the immediate consumer of the energy, while Part 3 allocates these "electricity overheads" of the major power producers to the user of the electricity. For this purpose, the consumption of electrical energy produced by autogenerators, either for their own use or supplied directly to other consumers, has been ignored.

Renewable energy sources

Renewable energy is defined to include solar power, energy from wind, wave and tide, hydroelectricity, and energy from wood, straw and sewage gas. Landfill gas and municipal solid waste combustion have also been included with renewable energy for the purposes of defining energy sources in the context of sustainable development policy.

Sources and methods for estimating consumption of energy by industrial sector

Data for estimating fuel consumption by broad sector are collected by the DTI and are published in DUKES. However, the figures shown in Table 13.3 differ from those given in DUKES in that:

- fuels used by the UK fishing fleet, UK international shipping and aircraft operators, and ships and aircraft used for UK military purposes, are included, whether or not they were purchased in the UK, whereas fuels purchased in the UK by non-resident operators are excluded;
- purchases of petrol and DERV abroad by UK motorists and road hauliers are included;
- non-energy uses of fuels for example, chemical feedstocks, solvents, lubricants and road-making material, are excluded. However, energy lost through gas leakage etc. is included;
- the classification of industrial sectors used in environmental accounts differs from that used in DUKES. In particular, the transport sector is defined to include only enterprises that provide transport services to other consumers (i.e. public transport operators, freight haulage companies, etc.). The energy consumed by households' use of private cars is allocated to the domestic sector.

Atmospheric emissions (Tables 13.4 and 13.5)

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

international shipping and aircraft on international flights. Emissions from fuels purchased in the UK by non-UK residents are excluded. A further minor difference is that for emissions of hydro-fluorocarbons, perfluorocarbons and sulphur hexafluoride the UK climate change programme uses a 1995 base year in accordance with Article 3.8 of the Kyoto Protocol. Detailed estimates of pollutants from each sub-sector, for the years 1990 to 2001, are given on the National Statistics website at

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

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

Pollutants and environmental themes

Atmospheric emissions can be aggregated according to their contribution to environmental themes such as greenhouse gases and acid rain. A description of the pollutants covered and the methodology used to calculate environmental themes is given in the annex to these notes.

Attributing emissions to industrial sectors

The disaggregation of national estimates of emissions to industrial sectors is based upon an initial disaggregation provided by the National Environmental Technology Centre (NETCEN) which maintains the National Atmospheric Emissions Inventory (NAEI). Emissions were estimated by multiplying fuel consumption by emissions factors and adding releases unrelated to fuel use such as methane arising from landfill.

The NAEI data is used to identify the main processes and industries responsible for the emissions, which are then allocated to individual sectors on the basis of information from a variety of sources. For example, emissions from DERV use by Heavy Goods Vehicles are allocated to sectors using vehicle mileage data from the Department for Transport. Expenditure information is also used, for example to allocate emissions arising from the use of various industrial coatings (e.g. general industrial, heavy duty and vehicle refinishing) to relevant sectors in proportion to each sector's expenditure on paints, varnishes and similar coatings, printing ink and mastics, using the National Accounts supply-use tables as the main

source. A full description of the methods and sources used in these accounts is available on request from the Environmental Accounts branch, Office for National Statistics.

Table 13.4 shows estimates of air pollutants directly emitted by each sector in 2001. Emissions generated by the electricity supply industry have not been reallocated to their customers in this analysis. Emissions from road haulage are given on an 'own account' basis, i.e. attributed to the sector owning the transport rather than to the sector of the goods being transported. Similarly emissions from households' use of private cars is allocated to the domestic sector. Figures for total road transport emissions are provided separately.

Table 13.5 shows estimates of emissions of greenhouse gases and acid rain emissions by industrial sector for the years 1994 to 2001.

Consumption of water resources (Table 13.6)

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

Table 13.6 shows the use of inland and non-tidal waters in 1997/98. It excludes abstraction of tidal waters (whether freshwater or not) and in situ uses such as for hydro-electric power, but does include some other "non-consumptive" uses where the water is returned to the same part of the environment in an unchanged state, such as where the water has been used for cooling purposes only.

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

- 'unspecified industry' is use by manufacturing industry where the sector is unknown;
- use by the water supply sector is defined to include not only the water industry's own use but also leakage from the PWS

- 'other abstractions' relate to a number of small but miscellaneous uses such as private domestic water supply
- 'statistical discrepancies' denote the difference between the estimated total abstractions for PWS and estimated supply.

Sources and methods

The estimates are primarily based on research carried out by the Environment Agency on water consumption in England and Wales⁵. For the use of the Public Water Supply (PWS) in 1997/98, the Agency asked the water companies to provide estimates of use by each sector. Estimates were made for areas where no information on the breakdown of use was available. Information on direct abstractions of groundwater and non-tidal waters by sector in 1997/98 was obtained from the Agency's National Abstraction Licensing Database, using a combination of information on the purpose of the abstractions and the ratio of actual use to licensed use. Estimates for Scotland and Northern Ireland are based on Scottish Executive figures for PWS use. These are grossed up estimates of direct abstractions using the figures for England and Wales. In addition they take into account figures given in a separate [Envirowise] survey of water use by industry and commerce in the UK⁶.

Material flows (Table 13.7)

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

A material flow account balances the inputs (extraction of natural resources from the UK environment, and imports of goods) with the outputs (wastes, emissions to air and water, exports) and accumulation (in terms of new buildings etc) within the economy. This mass balance concept is based on the principle that matter can neither be created nor destroyed.

The direct input of materials into the economy derives primarily from domestic extraction, that is from biomass (agricultural harvest, timber, fish and animal grazing), fossil fuel extraction (such as coal, crude oil and natural gas) and mineral extraction

(metal ores, industrial minerals such as pottery clay, and construction material such as crushed rock, sand and gravel).

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

Water is used so widely and in such quantities that its inclusion in the accounts tends to obscure other resource use. For this reason, the accounts only include the water that is contained in products (e.g. agricultural produce and imported beverages). Water for other consumptive uses (cleaning or irrigation) and in situ uses (such as hydroelectric power) is excluded from these accounts.

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

Recycling of materials is not treated either as an input or as an output in the material flow accounts because the waste is not viewed as leaving the economic domain. However, the amount of recycling is included in the accounts both to ensure that double counting is avoided and because it is the subject of considerable policy interest in its own right.

Indicators

There are a number of indicators which can be used to summarise the flows of materials into and out of the economy. Table 13.7 includes three of

the main indicators used to measure inputs. There are also a number of output and material balance indicators, which cannot yet be calculated because of lack of data. The output indicators are potentially more useful as they provide a better link with the environmental impact of resource consumption.

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

Domestic material consumption (DMC)

measures the total amount of material directly consumed by the economy i.e. it includes domestic extraction and imports but excludes exports. For this reason, it is the input indicator which is most closely related to the consumption activities of the economy, as measured in monetary aggregates such as Gross Domestic Product (GDP).

The Total Material Requirement (TMR)

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

In summary:

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

Domestic Material Consumption (DMC)
= DMI – exports

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

Sources and methods

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

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

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

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

Government revenues from environmental taxes (Table 13.8)

Table 13.8 shows the amounts raised in environmental taxes between 1994 and 2002.

Definition of an environmental tax

An environmental tax is defined as a tax whose base is a physical unit (or a proxy for it) that has a proven specific negative impact on the environment. By convention, in addition to polluted-related taxes, all energy and transport taxes are classified as environmental taxes. This definition has been agreed by international experts and adopted by the Statistical Office of the European Communities (Eurostat) and Organisation for Economic Co-operation and Development (OECD). It enables analysis to be based on the effects of taxes rather than the aims behind their introduction, i.e. the aim of a tax for raising government revenue rather than reducing environmental degradation does not preclude it from being defined as an environmental tax.

Nevertheless, the interpretation and use of measures of environmental taxes need care. In particular, the levels of revenues from environmental

taxes do not necessarily indicate the relative importance or the success of environmental policy. High environmental tax revenues can result either from high rates of taxes or from high levels of environmental problems (e.g. pollution) leading to a large tax base. The broad measure of revenues can also fail to capture the effect of the differential rates that encourage a shift away from higher impact behaviour (such as the use of leaded petrol).

Taxes on energy products include duties on hydrocarbon oils used in road vehicles, the main ones being unleaded petrol, super-unleaded petrol, leaded petrol and DERV (Diesel Engine Road Vehicle). From October 2000, lower rates are levied on unleaded petrol, super-unleaded petrol and ultra low sulphur petrol. Taxes on energy products also include those used for non-transport purposes (such as industrial gas turbines and heating installations, with a reduced rate for energy saving materials) and the fossil fuel levy, which is levied on sales of electricity from fossil fuels and used to compensate companies producing electricity from non-fossil fuel sources such as nuclear or renewable energy.

The climate change levy, which is a tax on non-domestic use of energy, 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 quantity of fuel supplied. There are separate rates for each type of fuel: electricity 0.43 pence per Kilowatt-hour (kWh), natural gas 0.15 pence per kWh, solid fuel e.g. coal and coke 1.17 pence per Kilogram and liquid petroleum gas for heating 0.96 pence per Kilogram.

There are some reliefs and exemptions available to business users of energy. Supplies exempt from the levy include: energy supplies not for burning or consuming in the UK (i.e. UK exports); resale of taxable commodities other than gas or electricity; supplies used to produce taxable commodities other than electricity; and supplies of electricity from renewable sources.

VAT on duty is calculated as a fixed proportion (in most cases 17.5%) of the duty paid on hydrocarbon oils. In practice much of this VAT will be reclaimed by business, but it could be argued that the total will eventually be paid when the final product or service is purchased.

Taxes on road vehicles include Vehicle Excise Duty, which owners of motor vehicles can pay on either a six monthly or annual basis. There have been various changes to this duty over recent years. Most recently, as from 1 May 2002, private cars, taxis and light goods vehicles registered before 1 March 2001 with an engine size up to and including 1549cc are subject to a tax of £105 per annum and a higher rate of £160 per annum for engine sizes greater than 1549cc. The same vehicle types registered on or after 1 March 2001 are taxed according to the level of carbon dioxide emissions. There are five bands of carbon dioxide emissions, each with a different duty, so that payment increases in line with emissions from £80 to £160 (annual rates). Car tax was payable on purchases of new cars, up until 1993 when it was discontinued.

Air passenger duty was introduced on 1 November 1994. It applies to the carriage from a UK airport of chargeable passengers on chargeable aircraft at two different rates. The lower rate is charged where passengers are travelling to a UK destination or within the European Economic Area (EEA), and the higher rate applies in all other cases. On the year of introduction, the lower and higher rates of duty were £5 and £10 respectively. From 1 April 2001, standard rates of £10 for EEA destinations and £40 for other destinations have been applied. There are also reduced rates of duty for the lowest class of travel on any flights.

Landfill tax was introduced in October 1996 and aims to encourage waste producers to produce less waste, recover more value from waste e.g. through recycling or composting and to use more environmentally friendly methods of waste disposal. The tax applies to active and inactive (inert) waste disposed of at landfill sites. Types of waste excluded from this tax include dredgings, disposals from mines and quarries and also waste resulting from the clearance of contaminated land.

A standard rate of tax is levied on active waste, this was introduced at the rate of £7 per tonnes and has since risen to £14 per tonne in 2003-04. This rate will subsequently be increased by £3 to £18 per tonnes in 2005-06 and by at least £3 per tonne each year thereafter, until it reaches a medium to long term rate of £35 per tonne. A lower rate of tax is levied on inert waste, which has remained at £2 per tonne from the year of introduction.

The **aggregates levy** was introduced on 1 April 2002. The objective of this tax is to address the

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

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

Environmental protection expenditure in 2001 (Tables 13.9 and 13.10)

Tables 13.9 and 13.10 show the estimated expenditure on environmental protection in 2001.

Definition of expenditure

Environmental protection expenditure is defined as capital and operational expenditure incurred because of, and which can be directly related to, the pursuit of an environmental objective. Spending on installations and processes which are environmentally beneficial, but which also produce revenue (or savings) exceeding expenditures, are excluded on the grounds that they are likely to have been carried out for commercial not environmental reasons. Also excluded are expenditures on natural resource management (e.g. fisheries and water resources), on the prevention of natural hazards (e.g. flood defence), on the provision of access and amenities to National Parks etc, and on the urban environment. The spending has been classified by the following groups of environmental concerns:

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

- Other environmental expenditure, on research and development, education and administration.

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

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

Sources

Table 13.9 gives figures for spending by the extraction, manufacturing, energy production and water supply industries. They are drawn from a survey for 2001 carried out on behalf of the Department for Environment, Food and Rural Affairs (Defra) by URS Dames and Moore.¹² The estimates should be regarded as approximate orders of magnitude only. Because of this qualification the estimates shown fall outside the scope of National Statistics. Table 13.10, which gives estimates for expenditures by the general government sector, is based on information obtained from a variety of sources such as the Public Expenditure Database and from various government departments, local authorities and devolved administrations.

Comparisons with previous surveys

The information on spending by industries in 2001, which is summarised in Table 13.9, comes from the fourth of a regular series of surveys. The estimates from this survey and the earlier 1997, 1999 and 2000 surveys should be regarded as very approximate and any comparisons between the results should be treated with care.

Annex: Atmospheric pollutants and environmental themes

Greenhouse gases

There is a growing consensus that the rise in concentrations of greenhouse gases in the atmosphere has led to changes in the global climate system. The greenhouse gases included in the atmospheric emissions accounts are those covered by the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆).

The main source of **carbon dioxide (CO₂)** is from the combustion of fossil fuels, but it is also produced in some industrial processes such as the manufacture of cement. Carbon dioxide is a long-lived gas remaining in the atmosphere for between 50 and 200 years. It is the main anthropogenic greenhouse gas.

Methane (CH₄) is produced when organic matter is broken down in the absence of oxygen. Large quantities are produced by enteric fermentation in cattle and sheep, by the spreading of animal manure and from organic waste deposited in landfill sites. Methane is also emitted in coal mining, oil and gas extraction and gas distribution activities. Methane is a significant greenhouse gas.

Nitrous oxide (N₂O) is released in a few industrial processes and from the soil when nitrogenous fertilisers are applied in agriculture and horticulture. These are the main anthropogenic sources. It is a long-lived pollutant, lasting about 120 years in the atmosphere and is a potent greenhouse gas.

Hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆) are artificial fluids that contain chlorine and/or fluorine. Because of their low reactivity and non-toxicity they were widely used as refrigerants, foam blowing agents, aerosol propellants and solvents.

To aggregate the greenhouse gases covered in the accounts, a weighting based on the relative global warming potential (GWP) of each of the gases is applied, using the effect of CO₂ over a 100 year period as a reference. This gives methane a weight of 21 relative to CO₂ and nitrous oxide a weight of 310 relative to CO₂. SF₆ has a GWP of 23,900 relative to CO₂. The GWP of the other

fluorinated compounds varies according to the individual gas.

Greenhouse gas emissions are sometimes shown in terms of carbon equivalent rather than CO₂ equivalent. To convert from CO₂ equivalent to carbon equivalent it is necessary to multiply by 12/44.

Acid rain precursors

The term 'acid rain' describes the various chemical reactions which acidic gases and particles undergo in the atmosphere. The gases may be transported long distances before being deposited as wet or dry deposition. When deposited, hydrogen ions may be released, forming dilute acids, which damage ecosystems and buildings. The gases covered are sulphur dioxide (SO₂), nitrogen oxides (NO_x) and ammonia (NH₃).

The emissions are weighted together using their relative acidifying effects. The weights, given relative to SO₂, are 0.7 for NO_x and 1.9 for NH₃. This is a simplification of the chemistry involved, and there are a number of factors which can affect the eventual deposition and effect of acid rain. There may be an upward bias on the weights of the nitrogen-based compounds in terms of damage to ecosystems.

Sulphur dioxide (SO₂) is produced when coal and some petroleum products containing sulphur impurities are burnt. Sulphur dioxide is an acid gas that can cause respiratory irritation. It can damage ecosystems and buildings directly and is a major contributor to acid rain.

Nitrogen oxides (NO_x) arise when fossil fuels are burnt under certain conditions. High concentrations are harmful to health and reduce plant growth. Like sulphur dioxide, nitrogen oxides contribute to acid rain; nitrogen dioxide (NO₂) also plays a part in the formation of ground ozone layer.

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

Other air pollutants

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

Carbon monoxide (CO) is produced in small quantities when fossil fuel is burnt with insufficient oxygen for complete combustion. At high concentrations carbon monoxide is toxic.

Non-methane volatile organic compounds (NMVOCs) cover a variety of chemicals, many of which are known carcinogens. Emissions of NMVOCs arise from the deliberate and incidental evaporation of solvents (e.g. in paints and cleaning products), from accidental spillage and from non-combustion of petroleum products. The environmental accounts include natural emissions of NMVOCs from managed forests. NMVOCs play a role in the formation of ground level ozone, which can have an adverse effect on health. The NMVOC emissions include benzene and 1,3-butadiene.

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

1,3-Butadiene is a colourless, gaseous hydrocarbon. It is produced by dehydrogenation of butene, or of mixtures of butene and butane; it may also be made from ethanol. 1,3-butadiene is believed to be a carcinogen, for which the safe level is not known. Emissions of 1,3-butadiene arise from combustion of petroleum products and in its manufacture of synthetic rubber, nylon and latex paints in the chemical industry. 1,3-butadiene is not present in petrol but is formed as a by-product of combustion. The increasing use of catalytic converters through the 1990's has caused a significant reduction in emissions from the road transport sector.

Heavy Metals

Lead (Pb) is a heavy metal that is emitted from the combustion of petrol, coal combustion and metal works. Emissions of lead continued to fall in 2000, mainly as a result of the ban on the sale of leaded petrol from 1 January 2000. Lead has been found to inhibit the development of children's intelligence. If the levels of lead are sufficient, lead can cause degenerative processes such as osteoporosis, inhibit many enzyme reactions in the body and cause reproductive disorders such as sterility and miscarriages.

Cadmium (Cd) is a normal constituent of soil and water at low concentrations. Industrially, cadmium

is used as an anti-friction agent, in alloys, semi-conductors, control rods for nuclear reactors and PVC and battery manufacture. The main sources of cadmium emissions are from waste incineration, and iron and steel manufacture. Emissions of cadmium have declined over recent years; this is mainly attributable to the decline in coal combustion.

Environmentally, cadmium is dangerous because many plants and some animals absorb it easily and concentrate it in tissues. Cadmium competes with calcium in the body, and if levels are sufficient, it will displace calcium, causing embrittlement of bones and painful deformations of the skeleton. Cadmium also competes with zinc in the body, and if levels of cadmium are high enough, cadmium will also displace zinc from enzymes in the body.

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

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

1 The lower end of the range of total reserves has been calculated as the sum of proven reserves and the lower end of the range of undiscovered reserves.

2 The upper end of the range of total reserves is the sum of proven, probable and possible reserves and the upper end of the range of undiscovered reserves.

3 Expected reserves are the sum of proven reserves, probable reserves and the lower end of the range of undiscovered reserves.

4 Based on expected level of reserves at year end and current extraction rates (source: ONS).

Source: Department of Trade and Industry

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13.2 Oil and gas monetary balance sheet

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Oil										
Opening stocks¹	JKPA	17 912	27 203	38 593	40 136	41 843	29 274	20 936	36 734	52 664
Extraction	JKPB	-2 381	-3 761	-4 107	-4 175	-3 303	-2 642	-4 713	-6 687	-7 815
Revaluation due to time passing	JKPC	1 084	1 689	1 687	1 647	1 482	1 078	1 874	2 599	2 882
Other volume changes	JKPD	1 396	-1 569	374	3 201	-106	-328	-202	1 491	6 159
Change in extraction	JKPE	1 872	275	-12	-110	288	200	-782	-977	-
Change in rent	JKPF	7 045	14 028	2 288	-	-12 090	-7 314	19 324	18 659	7 189
Closing stocks	JKPG	27 203	38 593	40 136	41 843	29 274	20 936	36 734	52 664	62 778
GAS										
Opening stocks	JKPH	8 455	16 781	24 696	30 171	31 491	33 822	30 043	33 080	38 686
Extraction	JKPI	-969	-1 525	-2 085	-2 182	-2 647	-2 665	-3 247	-4 016	-5 000
Revaluation due to time passing	JKPJ	631	1 008	1 213	1 249	1 675	1 532	1 648	1 966	2 391
Other volume changes	JKPK	1 351	3	720	1 197	-179	-791	197	-454	-1 448
Change in extraction	JKPL	355	972	2 123	195	544	1 271	1 025	-122	-859
Change in rent	JKPM	6 830	7 006	2 664	-	2 065	-3 898	2 988	7 471	11 090
Closing stocks	JKPN	16 781	24 696	30 171	31 491	33 822	30 043	33 080	38 686	46 107

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

Source: ONS

13.3 Energy Consumption

Million tonnes of oil equivalent

		1994	1995	1996	1997	1998	1999	2000	2001
Direct use of energy from fossil fuels									
Agriculture	JKPO	1.9	1.8	1.9	1.9	1.9	1.8	1.7	1.5
Mining and quarrying	JKPP	4.7	4.7	5.5	5.7	6.3	6.2	6.5	7.4
Manufacturing	JKPQ	43.6	43.1	44.5	44.4	43.7	43.4	42.1	41.4
Energy, gas and water supply	JKPR	51.7	53.2	54.1	51.7	53.8	53.4	57.2	58.5
Construction	JKPS	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4
Wholesale and retail trade	JKPT	5.8	5.8	6.0	5.7	6.0	6.2	6.3	6.2
Transport and communication	JKPU	24.0	25.4	27.7	29.3	31.1	31.6	33.3	32.5
Financial intermediation	JKPV	3.8	3.8	3.9	3.5	3.7	3.7	3.7	3.7
Public administration	JKPW	4.7	4.9	5.0	4.8	4.2	4.3	4.2	4.1
Education, health and social work	JKPX	4.3	4.3	4.7	4.7	4.3	4.7	4.7	4.6
Other services	JKPY	1.7	1.7	1.7	1.4	1.4	1.4	1.3	1.3
Domestic	JKPZ	55.7	54.0	60.0	57.3	58.0	58.4	58.9	60.5
Total use of energy from fossil fuels	JKQA	203.1	204.0	216.2	211.7	215.6	216.3	221.1	222.9
Energy from other sources ¹	JKQB	23.1	23.1	24.0	23.8	25.0	24.0	21.4	22.1
Total energy consumption of primary fuels and equivalents	JKQC	226.2	227.1	240.2	235.5	240.6	240.3	242.5	245.0
Direct use of energy including electricity									
Agriculture	JKQD	2.2	2.2	2.3	2.2	2.3	2.1	2.0	1.9
Mining and quarrying	JKQE	5.0	5.1	5.8	6.0	6.6	6.4	6.8	7.7
Manufacturing	JKQF	50.6	50.6	51.9	51.9	51.3	51.0	49.9	49.3
Electricity, gas and water supply	JKQG	51.0	51.9	52.9	50.3	53.2	51.5	52.2	53.4
of which - transformation losses by major producers	JKQH	44.5	45.1	45.1	44.0	45.2	43.5	43.7	45.9
distribution losses of electricity supply	JKQI	2.3	2.6	2.4	2.5	2.4	2.4	2.5	2.7
Construction	JKQJ	1.5	1.5	1.5	1.4	1.4	1.5	1.4	1.5
Wholesale and retail trade	JKQK	8.0	8.0	8.4	8.3	8.5	8.8	8.9	8.9
Transport and communication	JKQL	24.9	26.3	28.7	30.3	32.2	32.6	34.3	33.6
Financial intermediation	JKQM	5.6	5.6	5.8	5.6	5.8	6.0	6.1	6.1
Public administration	JKQN	5.4	5.6	5.7	5.5	4.8	5.0	4.8	4.7
Education, health and social work	JKQO	5.5	5.5	5.9	5.9	5.6	6.0	6.0	5.9
Other services	JKQP	2.2	2.2	2.1	1.8	1.7	1.6	1.5	1.5
Domestic	JKQQ	64.4	62.8	69.2	66.3	67.4	67.9	68.5	70.4
Total energy consumption of primary fuels and equivalents	JKQR	226.2	227.1	240.2	235.5	240.6	240.3	242.5	245.0
Reallocated use of energy									
<i>Energy industry electricity transformation losses and distribution losses and allocated to final consumer</i>									
Agriculture	JKQS	2.7	2.7	2.8	2.7	2.8	2.6	2.5	2.5
Mining and quarrying	JKQT	5.5	5.6	6.3	6.5	7.0	6.8	7.2	8.1
Manufacturing	JKQU	61.9	62.3	63.3	62.9	62.6	61.8	60.8	60.7
Electricity, gas and water supply	JKQV	12.7	13.1	14.4	13.0	15.0	14.9	15.4	14.4
Construction	JKQW	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.7
Wholesale and retail trade	JKQX	11.4	11.4	11.9	12.1	12.3	12.4	12.6	12.8
Transport and communication	JKQY	26.3	27.7	30.1	31.9	33.7	34.1	35.8	35.2
Financial intermediation	JKQZ	8.6	8.6	8.8	8.8	9.0	9.2	9.4	9.6
Public administration	JKRA	6.7	6.9	6.8	6.5	5.7	5.9	5.7	5.7
Education, health and social work	JKRB	7.4	7.4	7.9	7.7	7.4	7.8	7.9	7.7
Other services	JKRC	3.0	3.0	2.8	2.4	2.1	1.9	1.7	1.9
Domestic	JKRD	78.3	76.7	83.4	79.6	81.4	81.3	82.0	84.7
Total energy consumption of primary fuels and equivalents	JKRE	226.2	227.1	240.2	235.5	240.6	240.3	242.5	245.0
Energy from renewable sources ²	JKRF	2.1	2.2	2.1	2.3	2.6	2.8	3.0	3.1
Percentage from renewable sources	JKRG	0.9	1.0	0.9	1.0	1.1	1.2	1.2	1.3

1 Nuclear power, hydroelectric power and imports of electricity.

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

Source: NETCEN, Department of Trade and Industry, ONS

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13.4 Atmospheric emissions 2001

Thousand tonnes

	Greenhouse gases ¹	Acid rain precursors ²	Emissions affecting air quality							
			PM10 ³	CO ⁴	NM VOC ⁵	Benzene	Butadiene	Lead (tonnes)	Cadmium (tonnes)	Mercury (tonnes)
Agriculture	51 300	520	19.1	50.3	145.6	0.1	0.1	0.4	0.01	–
Mining and quarrying	31 500	70	23.0	50.8	207.4	0.4	–	0.4	0.02	0.01
Manufacturing	135 100	510	42.9	954.8	411.4	3.2	0.8	135.9	3.30	4.30
Electricity, gas and water supply	175 500	1 000	18.0	86.3	75.0	0.8	–	15.4	0.60	1.64
Construction	3 800	10	5.5	45.7	58.6	0.1	0.1	0.2	0.07	–
Wholesale and retail trade	18 200	50	4.3	124.2	81.7	0.6	0.2	1.2	0.03	0.01
Transport and communication	94 600	730	25.2	356.6	137.0	3.9	2.7	4.4	0.29	0.03
Financial intermediation	9 600	20	2.1	100.4	12.1	0.2	0.1	0.9	0.02	–
Public administration	10 900	60	1.7	21.6	3.6	0.3	–	0.9	0.01	0.06
Education, health and social work	10 800	20	1.4	11.7	2.5	0.1	–	1.5	0.02	0.10
Other services	16 500	40	5.2	35.6	13.8	0.9	–	3.7	0.38	2.10
Domestic	156 000	370	42.8	2 128.4	416.5	8.4	2.0	31.9	0.50	0.59
Total	713 800	3 400	191.1	3 966.5	1 565.2	19.1	6.2	196.8	5.25	8.85
<i>of which, emissions from road transport</i>	126 100	600	36.0	2 339	302	5.6	3.6	20.8	0.39	–

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

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

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

4 Carbon monoxide.

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

Source: NETCEN

13.5 Greenhouse gas and acid rain precursor emissions

Thousand tonnes

		1994	1995	1996	1997	1998	1999	2000	2001
Greenhouse gases - CO₂,CH₄,N₂O,HFC,PFCs and SF₆¹									
Agriculture	JKRH	58 400	58 500	59 200	59 500	58 500	57 300	55 000	51 300
Mining and quarrying	JKRJ	35 100	35 100	36 600	35 000	34 800	32 300	31 600	31 500
Manufacturing	JKRK	158 100	154 300	159 200	159 500	155 400	138 600	134 000	135 100
Electricity, gas and water supply	JKRL	176 200	175 200	173 100	158 200	162 400	154 800	166 600	175 500
Construction	JKRM	3 800	3 800	3 800	3 700	3 700	3 700	3 500	3 800
Wholesale and retail trade	JKRN	15 200	15 400	16 300	15 800	16 900	17 600	18 300	18 200
Transport and communication	JKRO	70 000	74 200	81 200	85 800	91 000	92 000	96 900	94 600
Financial intermediation	JKRP	9 900	9 800	10 100	9 300	9 600	9 600	9 700	9 600
Public administration	JKRQ	12 900	13 100	13 400	12 900	11 100	11 500	11 100	10 900
Education, health and social work	JKRR	10 900	10 800	11 400	11 600	10 500	11 400	11 200	10 800
Other services	JKRS	27 800	26 700	25 900	23 800	22 000	19 700	18 100	16 500
Domestic	JKRT	144 200	138 500	153 100	147 200	148 900	150 500	151 400	156 000
Total greenhouse gas emissions	JKRU	722 500	715 400	743 300	722 300	724 800	699 000	707 400	713 800
<i>of which, emissions from road transport</i>	JKRV	115 000	114 600	119 800	122 100	122 800	125 000	126 200	126 100
Acid rain precursor emissions - SO₂,NO_x,NH₃²									
Agriculture	JKRW	610	590	590	600	580	580	540	520
Mining and quarrying	JKRX	100	70	80	80	80	80	70	70
Manufacturing	JKRY	900	810	780	720	640	570	490	510
Electricity, gas and water supply	JKRZ	2 100	1 950	1 640	1 300	1 330	1 000	1 060	1 000
Construction	JKSA	20	20	20	20	20	10	10	10
Wholesale and retail trade	JKSB	70	70	60	60	60	60	50	50
Transport and communication	JKSC	650	690	770	830	830	770	760	730
Financial intermediation	JKSD	40	40	40	30	30	30	30	20
Public administration	JKSE	80	80	80	80	60	70	70	60
Education, health and social work	JKSF	50	40	40	40	30	20	20	20
Other services	JKSG	60	60	50	50	40	40	40	40
Domestic	JKUK	570	520	530	500	460	430	390	370
Total acid rain precursor emissions	JKUL	5 250	4 940	4 680	4 310	4 160	3 660	3 530	3 400
<i>of which, emissions from road transport</i>	JKUM	860	820	820	780	730	700	650	600

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

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

Source: NETCEN, ONS

Environmental Accounts

13.6 Consumption of water resources by industrial sector

1997/8

Million cubic metres

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

1 Excludes mineral washing

2 Includes mineral washing

3 Includes leakage

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

Source: Environment agency, Scottish executive, ONS

13.7

Material flows

Million tonnes

		1994	1995	1996	1997	1998	1999	2000	2001
Domestic extraction									
<i>Biomass</i>									
Agricultural harvest	JKUN	45	47	54	53	51	52	51	45
Timber	JKUO	9	8	7	7	7	7	7	7
Animal grazing	JKUP	45	44	44	45	44	43	43	43
Fish	JKUQ	1	1	1	1	1	1	1	1
Total biomass	JKUR	100	100	106	107	103	104	103	97
<i>Minerals</i>									
Ores	JKUS	—	—	—	—	—	—	—	—
Clay	JKUT	17	18	16	15	16	15	15	14
Other industrial minerals	JKUU	10	10	10	10	8	8	8	9
Sand and gravel	JKUV	113	106	99	103	103	105	106	109
Crushed stone	JKUW	210	200	181	182	181	179	176	173
Total minerals	JKUX	351	334	306	310	309	308	305	304
<i>Fossil fuels</i>									
Coal	JKUY	49	53	50	48	41	37	31	32
Natural gas	JKUZ	65	71	84	86	90	99	109	106
Crude oil	JKVA	127	130	130	128	132	137	126	117
Total fossil fuels	JKVB	240	254	264	263	264	273	266	255
Total domestic extraction	JKVC	690	688	676	679	676	685	674	656
Imports									
Biomass	JKVD	41	40	40	41	42	42	42	46
Minerals	JKVE	47	51	48	51	54	50	49	52
Fossil fuels	JKVF	78	73	77	79	76	70	83	99
Other products	JKVG	24	23	26	28	31	29	34	34
Total imports	JKVH	190	187	191	200	203	191	208	230
Exports									
Biomass	JKVI	16	15	15	18	17	16	17	13
Minerals	JKVJ	37	39	41	43	46	45	44	42
Fossil fuels	JKVK	105	103	99	106	103	108	115	118
Other products	JKVL	17	17	18	19	19	19	20	20
Total exports	JKVM	175	174	174	185	185	187	196	193
Indirect flows									
From domestic extraction ¹ (excl soil erosion)	JKVN	658	666	674	671	633	644	614	622
Of which;									
Unused biomass	JKVO	26	27	31	31	30	29	30	25
Fossil fuels	JKVP	305	317	317	323	285	297	264	276
Minerals and ores	JKVQ	123	117	109	110	112	110	108	112
Soil excavation and dredging	JKVR	203	205	216	207	207	207	208	209
From production of imports	JKVS	536	527	514	541	597	549	614	711
Key indicators									
Direct Material Input (domestic extraction + imports)	JKVT	881	875	868	879	879	876	882	887
Domestic Material Consumption (domestic extraction + imports - exports)	JKVU	705	702	694	694	695	689	686	694
Total Material Requirement (direct material input + indirect flows)	JKVW	2 075	2 068	2 056	2 091	2 109	2 069	2 110	2 220

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

2 Components may not sum to totals due to rounding.

Source: Wuppertal Institute, ONS

Environmental Accounts

13.8 Government revenues from environmental taxes

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002
Energy										
Duty on hydrocarbon oils <i>including</i>	GTAP	13 984	15 360	16 895	18 357	20 996	22 391	23 041	22 046	22 070
Unleaded petrol ¹	GBHE	5 101	5 901	7 043	8 073	9 897	11 952	12 548	1 980	—
Leaded petrol/LRP ²	GBHL	4 349	4 088	3 716	3 393	2 984	1 630	7	3	—
Ultra low sulphur petrol	ZXTK	—	—	—	—	—	—	1 162	11 042	12 097
Diesel ³	GBHH	4 257	5 127	5 888	6 528	7 088	1 274	32	60	—
Ultra low sulphur diesel	GBHI	—	—	—	146	806	7 338	9 061	8 754	9 756
VAT on duty	CMYA	2 447	2 688	2 957	3 212	3 674	3 918	4 032	3 858	3 862
Fossil fuel levy	CIQY	1 355	1 306	978	418	181	104	56	86	110
Climate change levy	LSNT	—	—	—	—	—	—	—	585	837
Road vehicles										
Vehicle excise duty	CMXZ	3 848	3 954	4 149	4 334	4 631	4 873	4 606	4 061	4 519
Car tax	GTAT	—	—	—	—	—	—	—	—	—
Other environmental taxes										
Air passenger duty	CWAA	33	339	353	442	823	884	940	824	815
Landfill tax	BKOF	—	—	5	378	333	430	461	505	528
Aggregates levy	MDUQ	—	—	—	—	—	—	—	—	211
Total environmental taxes	JKVW	21 667	23 647	25 337	27 141	30 638	32 600	33 136	31 965	32 952
Environmental taxes as a % of:										
Total taxes and social contributions	JKVX	9.2	9.3	9.5	9.4	9.6	9.7	9.3	8.6	8.8
Gross domestic product	JKVY	3.2	3.3	3.3	3.3	3.6	3.6	3.5	3.2	3.2

1 Unleaded petrol includes superunleaded petrol.

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

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

Source: ONS, DTI

13.9 Environmental protection expenditure in specified industries

2001

£ million

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

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

Source: Department for environment, food and rural affairs

Environmental Accounts

13.10 Environmental protection expenditure by general government sector 2001

£ 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	38	65	278	139	17	68	605
Other running costs ²	56	90	2 867	255	33	354	3 655
less							
Current income	-32	-79	-475	-30	-7	-67	-690
Net operating costs	62	76	2 670	364	43	355	3 570
Capital payments ³	9	6	49	30	90	20	204
less							
Capital receipts	-	-	-8	-	-	-1	-9
Net capital expenditure	9	6	41	30	90	19	195
Current grants and subsidies							
to industry	96	-	9	120	-	97	322
to households	-	-	-	-	-	31	31
Capital grants and subsidies							
to public corporations	-	163	-	-	-	-	163
to industry	15	2	-	-	287	36	340
to households	144	-	-	-	1	-	145
Net transfers to the rest of the world	-	-	-	59	9	-	68
Net expenditure²	326	247	2 720	573	430	538	4 834

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

2 Includes an allowance for the consumption of fixed capital.

3 Includes outlays on land.

Source: ONS

Supplementary information

Glossary

Above the line

Transactions in the production, current and capital accounts which are above the Net lending (+) / Net borrowing (financial surplus or deficit) line in the presentation used in the economic accounts. The financial transactions account is below the line in this presentation.

Accruals basis

A method of recording transactions to relate them to the period when the exchange of ownership of the goods, services or financial asset applies. (See also cash basis). For example, value added tax accrues when the expenditure to which it relates takes place, but Customs and Excise receive the cash some time later. The difference between accruals and cash results in the creation of an asset and liability in the financial accounts, shown as amounts receivable or payable (F7).

Actual final consumption

The value of goods consumed by a sector but not necessarily purchased by that sector. See also Final consumption expenditure, Intermediate consumption.

Advance and progress payments

Payments made for goods in advance of completion and delivery of the goods. Also referred to as stage payments.

Asset boundary

Boundary separating assets included in creating core economic accounts (such as plant and factories, also including non-produced assets such as land and water resources) and those excluded (such as natural assets not managed for an economic purpose).

Assets

Entities over which ownership rights are enforced by institutional units, individually or collectively; and from which economic benefits may be derived by their owners by holding them over a period of time.

Assurance

An equivalent term to insurance, commonly used in the life insurance business.

Balancing item

A balancing item is an accounting construct obtained by subtracting the total value of the entries on one side of an account from the total value for the other side. In the sector accounts in the former system of UK economic accounts the term referred to the difference between the Financial Surplus or Deficit for a sector and the sum of the financial transactions for that sector, currently designated the statistical discrepancy.

Balance of payments

A summary of the transactions between residents of a country and residents abroad in a given time period.

Balance of trade

The balance on trade in goods and services. The balance of trade is a summary of the imports and exports of goods and services across an economic boundary in a given period.

Balance sheet

A statement, drawn up at a particular point in time, of the value of assets owned and of the financial claims (liabilities) against the owner of these assets.

Banks (UK)

Strictly, all financial institutions located in the United Kingdom and recognised by the Bank of England as banks for statistical purposes up to late 1981 or as UK banks from then onwards. This category includes the UK offices of institutions authorised under the Banking Act (1987), the Bank of England, the National Girobank and the TSB Group plc. It may include branches of foreign banks where these are recognised as banks by the Bank of England, but not offices abroad of these or of any British-owned banks. An updated list of banks appears in each February's issue of the Bank of England Quarterly Bulletin. Institutions in the Channel Islands and the Isle of Man which have opted to adhere to the monetary control arrangements introduced in August 1981 were formerly included in the sector but are not considered to be residents of the United Kingdom under the ESA. Banks are included in the Monetary financial institutions (S.121/S.122) sector.

Bank of England

This comprises S.121, the central bank sub-sector of the financial corporations sector.

Bank of England – Issue Department

This part of the Bank of England deals with the issue of bank notes on behalf of central government and was formerly classified to central government though it is now part of the central bank sector. Its activities include, inter alia, market purchases of commercial bills from UK banks.

Basic prices

These prices are the preferred method of valuing gross value added and output. They reflect the amount received by the producer for a unit of goods or services minus any taxes payable plus any subsidy receivable on that unit as a consequence of production or sale (i.e. the cost of production including subsidies). As a result the only taxes included in the basic price are taxes on the production process – such as business rates and any vehicle excise duty paid by businesses – which are not specifically levied on the production of a unit of output. Basic prices exclude any transport charges invoiced separately by the producer.

Below the line

The financial transactions account which shows the financing of Net lending(+) / Net borrowing (-) (formerly financial surplus or deficit).

Bond

A financial instrument that usually pays interest to the holder, issued by governments as well as companies and other institutions, e.g. local authorities. Most bonds have a fixed date on which the borrower will repay the holder. Bonds are attractive to investors since they can be bought and sold easily in a secondary market. Special forms of bonds include deep discount bonds, equity warrant bonds, Eurobonds, and zero coupon bonds.

British government securities

See Gilts.

Building society

Those institutions as defined in the Building Society Acts (1962 and 1986). They offer housing finance largely to the households sector and fund this largely by taking short term deposits from the households sector. They are part of the monetary financial institutions sub-sector.

Capital

Capital assets are those which contribute to the productive process so as to produce an economic return. In

other contexts the word can be taken to include tangible assets (e.g. buildings, plant and machinery), intangible assets and financial capital. See also fixed assets, inventories.

Capital formation

Acquisition less disposals of fixed assets, improvement of land, change in inventories and acquisition less disposals of valuables.

Capital Stock

Measure of the cost of replacing the capital assets of a country, held at a particular point in time.

Capital transfers

Transfers which are related to the acquisition or disposal of assets by the recipient or payer. They may be in cash or kind, and may be imputed to reflect the assumption or forgiveness of debt.

Cash basis

The recording of transactions when cash or other assets are actually transferred, rather than on an accruals basis.

Central monetary institutions (CMIs)

Institutions (usually central banks) which control the centralised monetary reserves and the supply of currency in accordance with government policies, and which act as their governments' bankers and agents. In the UK this is equivalent to the Bank of England. In many other countries maintenance of the exchange rate is undertaken in this sector. In the United Kingdom this function is undertaken by central government (part of the Treasury) by use of the Exchange Equalisation Account.

Certificate of deposit

A short term interest-paying instrument issued by deposit-taking institutions in return for money deposited for a fixed period. Interest is earned at a given rate. The instrument can be used as security for a loan if the depositor requires money before the repayment date.

Chained volume measures

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

C.i.f.

The basis of valuation of imports for Customs purposes, it includes the cost of insurance premiums and freight services. These need to be deducted to obtain the f.o.b. valuation consistent with the valuation of exports which is used in the economic accounts.

COICOP (Classification of Individual Consumption by Purpose)

An international classification which groups consumption according to its function or purpose. Thus the heading clothing, for example, includes expenditure on garments, clothing materials, laundry and repairs.

Combined use table

Table of the demand for products by each industry group or sector, whether from domestic production or imports, estimated at purchaser's prices. It displays the inputs used by each industry to produce their total output and separates out intermediate purchases of goods and services. This table shows which industries use which products. Columns represent the purchasing industries: rows represent the products purchased.

Commercial paper

This is an unsecured promissory note for a specific amount and maturing on a specific date. The commercial paper market allows companies to issue short term debt direct to financial institutions who then market this paper to investors or use it for their own investment purposes.

Compensation of employees

Total remuneration payable to employees in cash or in kind. Includes the value of social contributions payable by the employer.

Consolidated Fund

An account of central government into which most government revenue

(excluding borrowing and certain payments to government departments) is paid, and from which most government expenditure (excluding loans and National Insurance benefits) is paid.

Consumption

See Final consumption, Intermediate consumption.

Consumption of fixed capital

The amount of capital resources used up in the process of production in any period. It is not an identifiable set of transactions but an imputed transaction which can only be measured by a system of conventions.

Corporations

All bodies recognised as independent legal entities which are producers of market output and whose principal activity is the production of goods and services.

Counterpart

In a double-entry system of accounting each transaction gives rise to two corresponding entries. These entries are the counterparts to each other. Thus the counterpart of a payment by one sector is the receipt by another.

Debenture

A long-term bond issued by a UK or foreign company and secured on fixed assets. A debenture entitles the holder to a fixed interest payment or a series of such payments.

Depreciation

See Consumption of fixed capital.

Derivatives (F.34)

Financial instruments whose value is linked to changes in the value of another financial instrument, an indicator or a commodity. In contrast to the holder of a primary financial instrument (e.g. a government bond or a bank deposit), who has an unqualified right to receive cash (or some other economic benefit) in the future, the holder of a derivative has only a qualified right to receive such a benefit.

Examples of derivatives are options and swaps.

DIM (Dividend and Interest Matrix)

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

Direct investment

Net investment by UK/overseas companies in their overseas/UK branches, subsidiaries or associated companies. A direct investment in a company means that the investor has a significant influence on the operations of the company. Investment includes not only acquisition of fixed assets, stock building and stock appreciation but also all other financial transactions such as additions to, or payments of, working capital, other loans and trade credit and acquisitions of securities. Estimates of investment exclude depreciation.

Discount market

That part of the market dealing with short-term borrowing. It is called the discount market because the interest on loans is expressed as a percentage reduction (discount) on the amount paid to the borrower. For example, for a loan of £100 face value when the discount rate is 5% the borrower will receive £95 but will repay £100 at the end of the term.

Double deflation

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

Dividend

A payment made to company shareholders from current or previously retained profits. See DIM.

ECGD

See Export Credit Guarantee Department.

Economically significant prices

These are prices whose level significantly affects the supply of the good or service concerned. Market output consists mainly of goods and services sold at 'economically significant' prices while non-market output comprises those provided free or at prices that are not economically significant.

Enterprise

An institutional unit producing market output. Enterprises are found mainly in the non-financial and financial corporations sectors but exist in all sectors. Each enterprise consists of one or more kind-of-activity units.

Environmental accounts

A satellite account describing the relationship between the environment and the economy.

Equity

Equity is ownership or potential ownership of a company. An entity's equity in a company will be evidenced by ordinary shares. They differ from other financial instruments in that they confer ownership of something more than a financial claim. Shareholders are owners of the company whereas bond holders are merely outside creditors.

ESA

European System of National and Regional Accounts. An integrated system of economic accounts which is the European version of the System of National Accounts (SNA).

European Investment Bank

This was set up to assist economic development within the European Union. Its members are the member states of the EU.

European Monetary Cooperation Fund

Central banks of member states of the European Monetary System deposit 20 per cent of their gold and foreign exchange reserves on a short-term basis with the European Monetary Cooperation Fund in exchange for

ECUs. The Fund is the clearing house for central banks in the EMS.

Exchange Cover Scheme (ECS)

A scheme first introduced in 1969 whereby UK public bodies raise foreign currency from overseas residents, either directly or through UK banks, and surrender it to the Exchange Equalisation Account in exchange for sterling for use to finance expenditure in the United Kingdom. HM Treasury sells the borrower foreign currency to service and repay the loan at the exchange rate that applied when the loan was taken out.

Exchange Equalisation Account (EEA)

An account of central government held by the Bank of England in which transactions in the official reserves are recorded. It is the means by which the government, through the Bank of England, influences exchange rates.

Export credit

Credit extended overseas by UK institutions primarily in connection with UK exports but also including some credit in respect of third-country trade.

Export Credits Guarantee Department (ECGD)

A government department whose main function is to provide insurance cover for export credit transactions.

Factor cost

In the former system of national accounts this was the basis of valuation which excluded the effects of taxes on expenditure and subsidies.

Final consumption expenditure

The expenditure on goods and services that are used for the direct satisfaction of individual needs or the collective needs of members of the community as distinct from their purchase for use in the productive process. It may be contrasted with Actual final consumption, which is the value of goods consumed but not necessarily purchased by that sector. See also Intermediate consumption.

Finance houses

Financial corporations that specialise in the financing of hire purchase arrangements.

Financial auxiliaries

Auxiliary financial activities are ones closely related to financial intermediation but which are not financial intermediation themselves, such as the repackaging of funds. Financial auxiliaries include such activities as insurance broking and fund management.

Financial corporations

All bodies recognised as independent legal entities whose principal activity is financial intermediation and/or the production of auxiliary financial services. However, the United Kingdom currently treats financial auxiliaries as non-financial corporations.

Financial intermediation

Financial intermediation is the activity by which an institutional unit acquires financial assets and incurs liabilities on its own account by engaging in financial transactions on the market. The assets and liabilities of financial intermediaries have different characteristics so that the funds are transformed or repackaged with respect to maturity, scale, risk, etc, in the financial intermediation process.

Financial leasing

A form of leasing in which the lessee contracts to assume the rights and responsibilities of ownership of leased goods from the lessor (the legal owner) for the whole (or virtually the whole) of the economic life of the asset. In the economic accounts this is recorded as the sale of the assets to the lessee, financed by an imputed loan (F.42). The leasing payments are split into interest payments and repayments of principal.

Financial Services Adjustment

Now renamed FISIM (see below) this is a feature temporarily carried over from the previous system. The output of many financial intermediation services is paid for not by charges, but by an interest rate differential. The value

added of these industries is shown including their interest receipts less payments, in effect imputing charges for their services. However, GDP in total takes no account of this, and an adjustment is necessary to reconcile the two. For the treatment in the new SNA (to be implemented fully in the EU at a later date) see FISIM. Since most output of these industries is intermediate consumption of other industries the difference between the two methods in their effect on total GDP is relatively small.

Financial surplus or deficit (FSD)

The former term for Net lending(+)/Net borrowing (-), the balance of all current and capital account transactions for an institutional sector or the economy as a whole.

FISIM

Financial Intermediation Services Indirectly Measured. The output of many financial intermediation services is paid for not by charges but by an interest rate differential. FISIM imputes charges for these services and corresponding offsets in property income. FISIM, an innovation of the 1993 SNA, has not yet been fully implemented in the UK economic accounts; the earnings are not yet allocated to the users of the services.

Fixed assets

Produced assets that are themselves used repeatedly or continuously in the production process for more than one year. They comprise buildings and other structures, vehicles and other plant and machinery and also plants and livestock which are used repeatedly or continuously in production, e.g. fruit trees or dairy cattle. They also include intangible assets such as computer software and artistic originals.

Flows

Economic flows reflect the creation, transformation, exchange, transfer or extinction of economic value. They involve changes in the volume, composition or value of an institutional unit's assets and liabilities.

They are recorded in the production, distribution and use of income and accumulation accounts.

F.o.b.

Free on board, the valuation of imports and exports of goods used in the economic accounts, including all costs invoiced by the exporter up to the point of loading on to the ship or aircraft but excluding the cost of insurance and freight from the country of consignment.

Futures

Instruments which give the holder the right to purchase a commodity or a financial asset at a future date.

GFCF

See Gross fixed capital formation.

Gilts

Bonds issued or guaranteed by the UK government. Also known as gilt-edged securities or British government securities.

Gold

The SNA and the IMF (in the 5th Edition of its Balance of Payments Manual) recognise three types of gold:

- monetary gold, treated as a financial asset;
- gold held as a store of value, to be included in valuables;
- gold as an industrial material, to be included in intermediate consumption or inventories.

This is a significant change from previous UK practice and presents problems such that the United Kingdom has received from the European Union a derogation from applying this fully until the year 2005.

The present treatment is as follows:

- In the accounts a distinction is drawn between gold held as a financial asset (financial gold) and gold held like any other commodity (commodity gold). Commodity gold in the form of finished manufactures

together with net domestic and overseas transactions in gold moving into or out of finished manufactured form (i.e. for jewellery, dentistry, electronic goods, medals and proof – but not bullion – coins) is recorded in exports and imports of goods.

- All other transactions in gold (i.e. those involving semi-manufactures such as rods, wire, etc, or bullion, bullion coins or banking-type assets and liabilities denominated in gold, including official reserve assets) are treated as financial gold transactions and included in the financial account of the Balance of Payments.

The United Kingdom has adopted different treatment to avoid distortion of its trade in goods account by the substantial transactions of the London bullion market.

Grants

Voluntary transfer payments. They may be current or capital in nature. Grants from government or the European Union to producers are subsidies.

Gross

Key economic series can be shown as gross (i.e. before deduction of the consumption of fixed capital or net (i.e. after deduction). Gross has this meaning throughout this book unless otherwise stated.

Gross domestic product (GDP)

The total value of output in the economic territory. It is the balancing item on the production account for the whole economy. Domestic product can be measured gross or net. It is presented in the accounts at market (or purchasers') prices.

Gross fixed capital formation (GFCF)

Acquisition less disposals of fixed assets and the improvement of land.

Gross national disposable income

The income available to the residents arising from GDP, and receipts from, less payments to, the rest of the world of employment income, property

income and current transfers.

Gross value added (GVA)

The value generated by any unit engaged in production, and the contributions of individual sectors or industries to gross domestic product. It is measured at basic prices, excluding taxes less subsidies on products.

Hidden economy

Certain activities may be productive and also legal but are concealed from the authorities for various reasons – for example to evade taxes or regulation. In principle these, as well as economic production that is illegal, are to be included in the accounts but they are by their nature difficult to measure.

Holding gains or losses

Profit or loss obtained by virtue of the changing price of assets being held. Holding gains or losses may arise from either physical and financial assets.

Households (S.14)

Individuals or small groups of individuals as consumers and in some cases as entrepreneurs producing goods and market services (where such activities cannot be hived off and treated as those of a quasi corporation).

Imputation

The process of inventing a transaction where, although no money has changed hands, there has been a flow of goods or services. It is confined to a very small number of cases where a reasonably satisfactory basis for the assumed valuation is available.

Index-linked gilts

Gilts whose coupon and redemption value are linked to movements in the retail prices index.

Institutional unit

Institutional units are the individual bodies whose data is amalgamated to form the sectors of the economy. A body is regarded as an institutional unit if it has decision-making autonomy in respect of its principal function and either keeps a complete set of accounts

or is in a position to compile, if required, a complete set of accounts which would be meaningful from both an economic and a legal viewpoint.

Institutional sector

See Sector.

Input-Output

A detailed analytical framework based on Supply and Use tables. These are matrices showing the composition of output of individual industries by types of product and how the domestic and imported supply of goods and services is allocated between various intermediate and final uses, including exports.

Intangible assets

Intangible fixed assets include mineral exploration, computer software and entertainment, literary or artistic originals. Expenditure on them is part of gross fixed capital formation. They exclude non-produced intangible assets such as patented entities, leases, transferable contracts and purchased goodwill, expenditure on which would be intermediate consumption.

Intermediate consumption

The consumption of goods and services in the production process. It may be contrasted with final consumption and capital formation.

International Monetary Fund (IMF)

A fund set up as a result of the Bretton Woods Conference in 1944 which began operations in 1947. It currently has about 180 member countries including most of the major countries of the world. The fund was set up to supervise the fixed exchange rate system agreed at Bretton Woods and to make available to its members a pool of foreign exchange resources to assist them when they have balance of payments difficulties. It is funded by member countries' subscriptions according to agreed quotas.

Inventories

Inventories (known as stocks in the former system) consist of finished

goods (held by the producer prior to sale, further processing or other use) and products (materials and fuel) acquired from other producers to be used for intermediate consumption or resold without further processing.

Investment trust

An institution that invests its capital in a wide range of other companies' shares. Investment trusts issue shares which are listed on the London Stock Exchange and use this capital to invest in the shares of other companies. See also Unit trusts.

Kind-of-activity unit (KAU)

An enterprise, or part of an enterprise, which engages in only one kind of non-ancillary productive activity, or in which the principal productive activity accounts for most of the value added. Each enterprise consists of one or more kind-of-activity units.

Liability

A claim on an institutional unit by another body which gives rise to a payment or other transaction transferring assets to the other body. Conditional liabilities, i.e. where the transfer of assets only takes place under certain defined circumstances, are known as contingent liabilities.

Liquidity

The ease with which a financial instrument can be exchanged for goods and services. Cash is very liquid whereas a life assurance policy is less so.

Lloyd's of London

The international insurance and reinsurance market in London.

Marketable securities

Securities which can be sold on the open market.

Market output

Output of goods and services sold at economically significant prices.

Merchant banks

These are monetary financial institutions whose main business is

primarily concerned with corporate finance and acquisitions.

Mixed income

The balancing item on the generation of income account for unincorporated businesses owned by households. The owner or members of the same household often provide unpaid labour inputs to the business. The surplus is therefore a mixture of remuneration for such labour and return to the owner as entrepreneur.

Money market

The market in which short-term loans are made and short-term securities traded. 'Short term' usually applies to periods under one year but can be longer in some instances.

NACE

The industrial classification used in the European Union. Revision 1 is the 'Statistical classification of economic activities in the European Community in accordance with Council Regulation No. 3037/90 of 9th October 1990'.

National income

See Gross national disposable income and Real national disposable income.

National Loans Fund

An account of HM Government set up under the National Loans Fund Act (1968) which handles all government borrowing and most domestic lending transactions.

Net

After deduction of the consumption of fixed capital. Also used in the context of financial accounts and balance sheets to denote, for example, assets less liabilities.

Non-market output

Output of own account production of goods and services provided free or at prices that are not economically significant. Non-market output is produced mainly by the general government and NPISH sectors.

NPISH

Non-profit institutions serving households (S.15). These include bodies

such as charities, universities, churches, trade unions or member's clubs.

Operating surplus

The balance on the generation of income account. Households also have a mixed income balance. It may be seen as the surplus arising from the production of goods and services before taking into account flows of property income.

Operating leasing

The conventional form of leasing, in which the lessee makes use of the leased asset for a period in return for a rental while the asset remains on the balance sheet of the lessor. The leasing payments are part of the output of the lessor, and the intermediate consumption of the lessee. See also Financial leasing.

Ordinary share

The most common type of share in the ownership of a corporation. Holders of ordinary shares receive dividends. See also Equity.

Output for own final use

Production of output for final consumption or gross fixed capital formation by the producer. Also known as own-account production.

Own-account production

Production of output for final consumption or gross fixed capital formation by the producer. Also known as output for own final use.

Par value

A security's face or nominal value. Securities can be issued at a premium or discount to par.

Pension funds

The institutions that administer pension schemes. Pension schemes are significant investors in securities. Self-administered funds are classified in the financial accounts as pension funds. Those managed by insurance companies are treated as long-term business of insurance companies. They are part of S.125, the Insurance

corporations and pension funds sub-sector.

Perpetual Inventory Model (or Method) (PIM)

A method for estimating the level of assets held at a particular point of time by accumulating the acquisitions of such assets over a period and subtracting the disposals of assets over that period. Adjustments are made for price changes over the period. The PIM is used in the UK accounts to estimate the stock of fixed capital, and hence the value of the consumption of fixed capital.

Portfolio

A list of the securities owned by a single investor. In the Balance of Payments statistics, portfolio investment is investment in securities that does not qualify as direct investment.

Preference share

This type of share guarantees its holder a prior claim on dividends. The dividend paid to preference share holders is normally more than that paid to holders of ordinary shares. Preference shares may give the holder a right to a share in the ownership of the company (participating preference shares). However in the UK they usually do not, and are therefore classified as bonds (F.3).

Prices

See economically significant prices, basic prices, producers' prices.

Principal

The lump sum that is lent under a loan or a bond.

Private sector

Private non-financial corporations, financial corporations other than the Bank of England (and Girobank when it was publicly owned), households and the NPISH sector.

Production boundary

Boundary between production included in creating core economic accounts (such as all economic activity by industry and commerce) and production

which is excluded (such as production by households which is consumed within the household).

Promissory note

A security which entitles the bearer to receive cash. These may be issued by companies or other institutions. (See commercial paper).

Property income

Incomes that accrue from lending or renting financial or tangible non-produced assets, including land, to other units. See also Tangible assets.

Public corporations

These are public trading bodies which have a substantial degree of financial independence from the public authority which created them. A public corporation is publicly controlled to the extent that the public authority, i.e. central or local government, usually appoints the whole or a majority of the board of management. Such bodies comprise much the greater part of sub-sector S.11001, public non-financial corporations.

Public sector

Comprises general government plus public non-financial corporations.

Purchasers' prices

These are the prices paid by purchasers. They include transport costs, trade margins and taxes (unless the taxes are deductible by the purchasers from their own tax liabilities).

Quasi-corporations

Unincorporated enterprises that function as if they were corporations. For the purposes of allocation to sectors and sub-sectors they are treated as if they were corporations, i.e. separate units from those to which they legally belong. Three main types of quasi-corporation are recognised in the accounts: unincorporated enterprises owned by government which are engaged in market production, unincorporated enterprises (including partnerships) owned by households and unincorporated enterprises owned by

foreign residents. The last group consists of permanent branches or offices of foreign enterprises and production units of foreign enterprises which engage in significant amounts of production in the territory over long or indefinite periods of time.

Real national disposable income (RNDI)

Gross national disposable income adjusted for changes in prices and in the terms of trade.

Related companies

Branches, subsidiaries, associates or parents.

Related import or export credit

Trade credit between related companies, included in direct investment.

Rental

The amount payable by the user of a fixed asset to its owner for the right to use that asset in production for a specified period of time. It is included in the output of the owner and the intermediate consumption of the user.

Rents (D.45)

The property income derived from land and sub-soil assets. It should be distinguished in the current system from rental income derived from buildings and other fixed assets, which is included in output (P.1).

Repurchase agreement (Repo)

A deal in which an institution lends or 'sells' another institution a security and agrees to buy it back at a future date. Legal ownership does not change under a 'repo' agreement. It was previously treated as a change of ownership in the UK financial account but under the SNA is treated as a collateralised deposit (F.22).

Reserve assets

The UK official holdings of gold, convertible currencies, Special Drawing Rights, changes in the UK reserve position with the IMF and European currency. They include units acquired from swaps with the European Monetary Co-operation Fund (EMCF).

Residents

These comprise general government, individuals, private non-profit-making bodies serving households and enterprises within the territory of a given economy.

Residual error

The term used in the former accounts for the difference between the measures of gross domestic product from the expenditure and income approaches.

Resources and Uses

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

Rest of the world

This sector records the counterpart of transactions of the whole economy with non-residents.

Satellite accounts

Satellite accounts describe areas or activities not dealt with by core economic accounts. These areas/activities are considered to require too much detail for inclusion in the core accounts or they operate with a different conceptual framework. Internal satellite accounts re-present information within the production boundary. External satellite accounts present new information not covered by the core accounts.

Saving

The balance on the use of income account. It is that part of disposable income which is not spent on final consumption, and may be positive or negative.

Sector

In the economic accounts the economy is split into different institutional sectors, i.e. groupings of units according broadly to their role in the economy. The main sectors are non-financial corporations, financial corporations, general government, households and non-profit institutions serving households (NPISH). The Rest of the world is also treated as a sector for many purposes within the accounts.

Secondary market

A market in which holders of financial instruments can re-sell all or part of their holding. The larger and more effective the secondary market for any particular financial instrument the more liquid that instrument is to the holder.

Securities

Tradeable or potentially tradeable financial instruments.

SIC

Standard Industrial Classification. The industrial classification applied to the collection and publication of a wide range of economic statistics. The current version, SIC92, is consistent with NACE, Rev.1.

SNA

System of National Accounts, the internationally agreed standard system for macroeconomic accounts. The latest version is described in *System of National Accounts 1993*.

Special Drawing Rights (SDRs)

These are reserve assets created and distributed by decision of the members of the IMF. Participants accept an obligation, when designated by the IMF to do so, to provide convertible currency to another participant in exchange for SDRs equivalent to three times their own allocation. Only countries with a sufficiently strong balance of payments are so designated. SDRs may also be used in certain direct payments between participants in the scheme and for payments of various kinds to the IMF.

Stage payments

See Advance and progress payments.

Stocks, stockbuilding

The terms used in the former system corresponding to inventories and changes in inventories.

Subsidiaries

Companies owned or controlled by another company. Under Section 736 of the Companies Act (1985) this means, broadly speaking, that another company either holds more than half the equity share capital or controls the composition of the board of directors. The category also includes subsidiaries of subsidiaries.

Subsidies (D.3)

Current unrequited payments made by general government or the European Union to enterprises. Those made on the basis of a quantity or value of goods or services are classified as 'subsidies on products' (D.31). Other subsidies based on levels of productive activity (e.g. numbers employed) are designated Other subsidies on production (D.39).

Suppliers' credit

Export credit extended overseas directly by UK firms other than to related concerns.

Supply table

Table of estimates of domestic industries' output by type of product. Compiled at basic prices and includes columns for imports of goods and services, for distributors' trading margins and for taxes less subsidies on products. The final column shows the value of the supply of goods and services at purchaser's prices. This table shows which industries make which products. Columns represent the supplying industries: rows represent the products supplied.

Tangible assets

These comprise produced fixed assets and non-produced assets. Tangible fixed assets, the acquisition and disposal of which are recorded in gross fixed capital formation (P.51), comprise

buildings and other structures (including historic monuments), vehicles, other machinery and equipment and cultivated assets in the form of livestock and trees yielding repeat products (e.g. dairy cattle, orchards). Tangible non-produced assets are assets such as land and sub-soil resources that occur in nature over which ownership rights have been established. Similar assets to which ownership rights have not been established are excluded as they do not qualify as economic assets. The acquisition and disposal of non-produced assets in principle is recorded separately in the capital account (K.2). The distinction between produced and non-produced assets is not yet fully possible for the United Kingdom.

Taxes

Compulsory unrequited transfers to central or local government or the European Union. Taxation is classified in the following main groups: taxes on production and imports (D.2), current taxes on income wealth, etc (D.5) and capital taxes (D.91).

**Technical reserves
(of insurance companies)**

These reserves consist of pre-paid premiums, reserves against outstanding claims, actuarial reserves for life insurance and reserves for with-profit insurance. They are treated in the economic accounts as the property of policy-holders.

Terms of trade

Ratio of the change in export prices to the change in import prices. An increase in the terms of trade implies that the receipts from the same quantity of exports will finance an increased volume of imports. Thus measurement of real national disposable income needs to take account of this factor.

Transfers

Unrequited payments made by one unit to another. They may be current transfers (D.5-7) or capital transfers (D.9). The most important types of transfers are taxes, social contributions and benefits.

Treasury bills

Short-term securities or promissory notes which are issued by government in return for funding from the money market. In the United Kingdom every week the Bank of England invites tenders for sterling Treasury bills from the financial institutions operating in the market. Euro-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).

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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

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