

# Second Estimate of GDP, Quarter 3 (July to Sept) 2015



Coverage: UK

Date: 27 November 2015

Geographical Area: UK

Theme: **Economy**

## Main points

- UK GDP in volume terms was estimated to have increased by 0.5% between Quarter 2 (Apr to June) 2015 and Quarter 3 (July to Sept) 2015, unrevised from the preliminary estimate of GDP published 27 October 2015, marking eleven consecutive quarters of positive growth.
- GDP in volume terms increased by 6.4% between Quarter 1 (Jan to Mar) 2008, the pre-economic downturn peak, and Quarter 3 2015.
- Between Quarter 3 2014 and Quarter 3 2015, GDP in volume terms increased by 2.3%, unrevised from the previously published estimate.
- GDP in current prices increased by 0.6% between Quarter 2 2015 and Quarter 3 2015.
- GDP per head in volume terms was estimated to have increased by 0.3% between Quarter 2 2015 and Quarter 3 2015. Between 2013 and 2014, GDP per head increased by 2.2%.

## Understanding GDP

Change in GDP is the main indicator of economic growth. There are 3 approaches used to measure GDP.

Gross value added (GVA) is the sum of goods and services produced within the economy less the value of goods and services used up in the production process (intermediate consumption). The output approach measures GVA at a detailed industry level before aggregating to produce an estimate for the whole economy. GDP (as measured by the output approach) can then be calculated by adding taxes and subtracting subsidies (both only available at whole economy level) to this estimate of total GVA (more information on creating the preliminary estimate of GDP is available on our [methods and sources page](#)).

The income approach measures income generated by production in the form of gross operating surplus (profits), compensation of employees (income from employment) and mixed income (self-employment income) for the whole economy.

The expenditure approach is the sum of all final expenditures within the economy, that is, all expenditure on goods and services that are not used up or transformed in the process, that is, final consumption (not intermediate) for the whole economy.

The third estimate of GDP is based on revised output data, together with updated data from expenditure and income components. In the Quarterly National Accounts, the output GVA and GDP estimates are balanced with the equivalent income and expenditure approaches to produce headline estimates of GVA and GDP. Further information on all 3 approaches to measuring GDP can be found in the [Short Guide to National Accounts. \(105.5 Kb Pdf\)](#)

All data in this bulletin are seasonally adjusted estimates and have had the effect of price changes removed (in other words, the data are deflated), with the exception of income data which are only available in current prices.

Growth for GDP and its components is given between different periods. Latest year-on-previous-year gives the annual growth between one calendar year and the previous. Latest quarter-on-previous-quarter growth gives growth between one quarter and the quarter immediately before it. Latest quarter-on-corresponding-quarter-of-previous-year shows the growth between one quarter and the same quarter a year ago.

In line with [national accounts revisions policy](#), the only period open for revision in this release is Quarter 3 (July to Sept) 2015.

## **About the Second Estimate of GDP**

The second estimate of GDP is produced around 7 and a half weeks after the end of the quarter to provide a timely estimate of GDP. At this stage the data content of this estimate from the output measure of GDP has risen to around 80% of the total required for the final output based estimate. There is also around 50 to 60% data content available to produce estimates of GDP from the expenditure and income approaches.

## **The quality of the GDP estimate**

Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. The estimate is subject to revisions as more data become available, but between the preliminary and third estimates of GDP, revisions are typically small (around 0.1 to 0.2 percentage points), with the frequency of upward and downward revisions broadly equal.

All estimates, by definition, are subject to statistical uncertainty and for many well-established statistics we measure and publish the sampling error associated with the estimate, using this as an indicator of accuracy. The estimate of GDP, however, is currently constructed from a wide variety of data sources, some of which are not based on random samples and as such it is very difficult to measure the sampling error. While development work continues in this area, like all other G7

national statistical institutes, we do not publish a measure of the sampling error associated with GDP.

## Headline GDP components and GDP per head

**Table 1: Economic indicators for the UK, Quarter 3 (July to Sep) 2015**

	Current market prices		Chained volume measures			
	GDP compensation of employees		GDP	Household expenditure	Gross fixed capital formation	GDP per head
	% growth <sup>1</sup>	% growth <sup>1</sup>	% growth <sup>1</sup>	% growth <sup>1</sup>	% growth <sup>1</sup>	% growth <sup>1</sup>
<b>Seasonally adjusted</b>						
<b>Q3 2013</b>	1.9	0.1	0.9	0.9	3.0	0.7
<b>Q4 2013</b>	0.7	-0.2	0.6	0.7	2.1	0.5
<b>Q1 2014</b>	1.3	0.9	0.6	0.6	2.2	0.4
<b>Q2 2014</b>	1.6	-0.1	0.9	0.7	1.4	0.7
<b>Q3 2014</b>	0.6	1.3	0.6	0.8	1.4	0.5
<b>Q4 2014</b>	0.7	1.5	0.8	0.7	-0.5	0.6
<b>Q1 2015</b>	0.8	0.7	0.4	0.8	1.5	0.2
<b>Q2 2015</b>	1.2	1.2	0.7	0.8	1.0	0.5
<b>Q3 2015</b>	0.6	1.1	0.5	0.8	1.3	0.3

**Table source:** Office for National Statistics

**Table notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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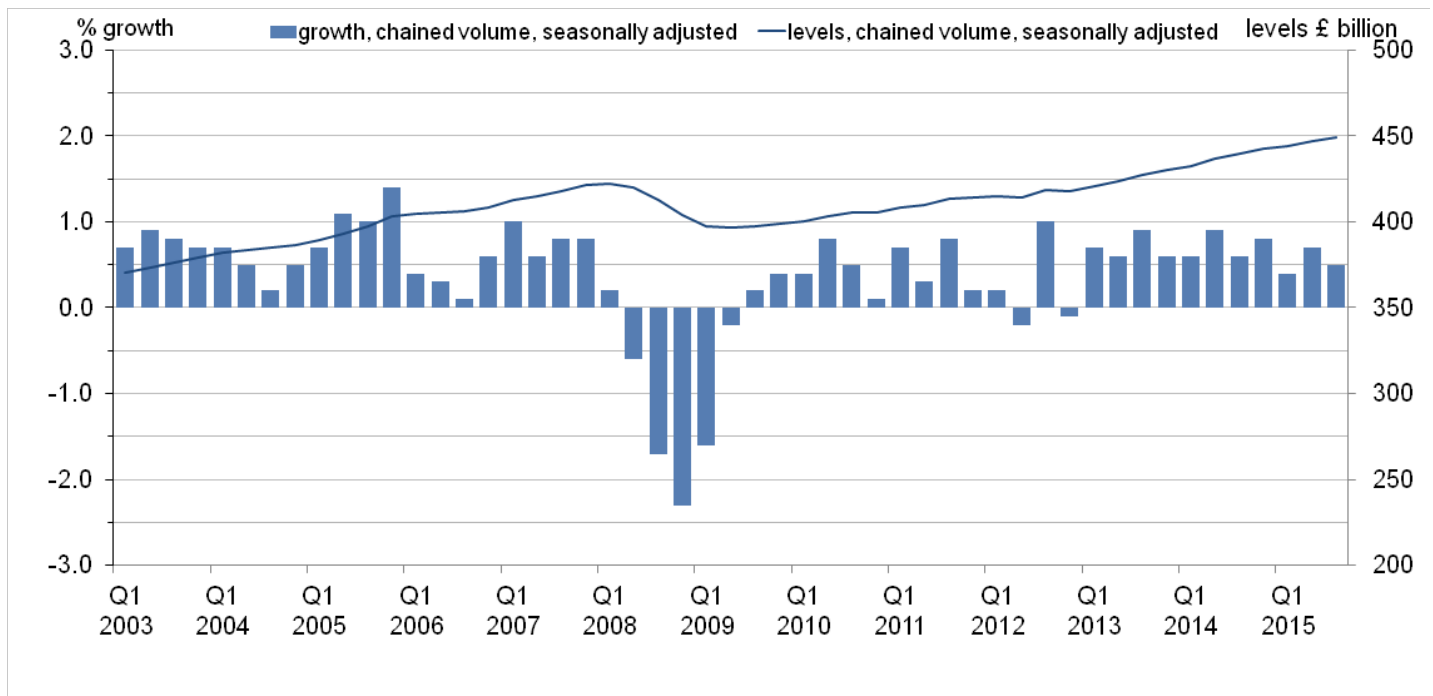
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**Historical context**

As seen in Figure 1, GDP in the UK grew steadily during the 2000s until a financial market shock affected UK and global economic growth in 2008 and 2009. Economic growth resumed towards the end of 2009, but generally at a slower rate than the period prior to 2008. From the peak in Quarter 1 (Jan to Mar) 2008 to the trough in Quarter 2 (Apr to June) 2009 GDP decreased by 6.1%.

**Figure 1: Quarterly growth and levels of UK GDP**

Quarter 1 (Jan to Mar) 2003 to Quarter 3 (July to Sept) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Please click on image to view larger version.

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This can be compared to previous economic downturns in the early 1980s and early 1990s, which saw lower levels of impact on GDP. In the early 1990s downturn, GDP decreased by 2.2% from

the peak in Quarter 2 1990 to the trough in Quarter 3 1991. In the early 1980s downturn, GDP decreased by 5.6% from the peak in Quarter 2 1979 to the trough in Quarter 1 1981.

From Quarter 3 (July to Sept) 2009 growth continued to be erratic, particularly between 2010 and 2012 with two quarters recording negative growth. This two-year period coincided with special events (for example severe winter weather in Quarter 4 (Oct to Dec) 2010 and the Diamond Jubilee in Quarter 2 2012) that are likely to have affected growth both adversely and positively. Since 2013, GDP has grown steadily, with the economy exceeding pre-downturn peak levels in Quarter 2 2013.

Quarter 3 2015 has shown continued strength with GDP growing by 0.5% compared with the previous quarter; by 2.3% between Quarter 3 2014 and Quarter 3 2015, and by 2.9% between 2013 and 2014. GDP has now increased for 11 consecutive quarters, breaking a pattern of slow and erratic growth from 2009.

## **GDP analysed by output categories, chained volume measures, tables B1 and B2**

[Annex A contains output component growth rates back to Quarter 1 \(Jan to Mar\) 2014. \(38 Kb Excel sheet\)](#)

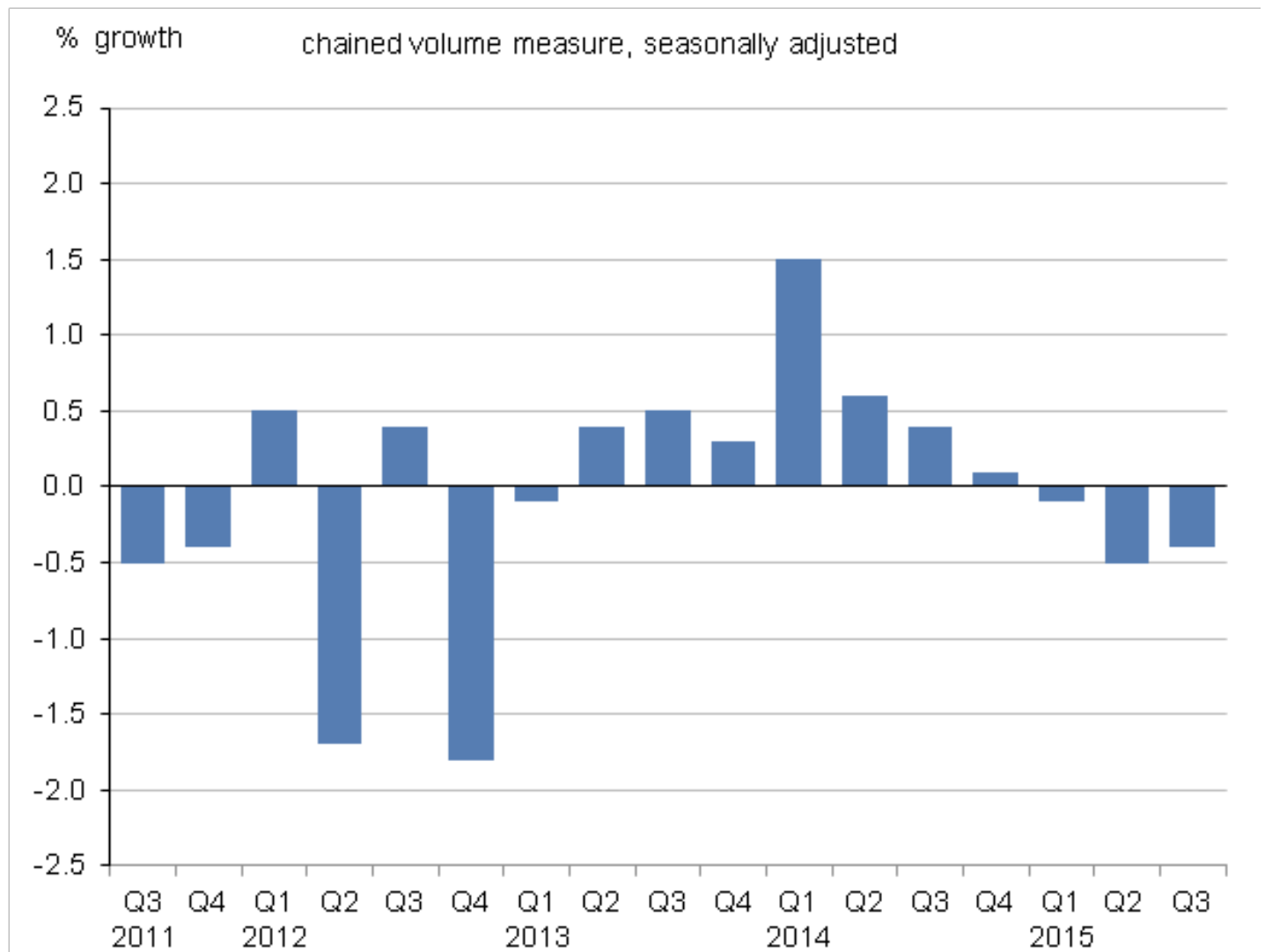
Three of the four main output industrial groupings within GDP showed increases in Quarter 3 (July to Sept) 2015 with only construction falling in this period. Within production, there were both increases and decreases, but there was an overall increase in total production. All components within the service industries showed increases.

Production output increased by 0.2% in Quarter 3 2015 compared with Quarter 2 (Apr to June) 2015, revised downwards by 0.1 percentage points from the previously published estimate. Within the production sub-industries, output from mining and quarrying, including oil and gas extraction, increased by 2.8%; manufacturing (the largest component of production) decreased by 0.4% (Figure 2), and electricity, gas, steam and air conditioning supply industries increased by 1.0%. Water supply and sewerage fell by 0.2%.

When comparing Quarter 3 2015 with Quarter 3 2014, production output increased by 1.2%, revised down 0.1 percentage points from the previously published estimate. Mining and quarrying, including oil and gas extraction, increased by 11.8%, while water supply and sewerage increased by 5.4%. Manufacturing fell by 0.9% between these periods while the electricity, gas, steam and air conditioning supply industries decreased by 1.5%.

**Figure 2: UK manufacturing growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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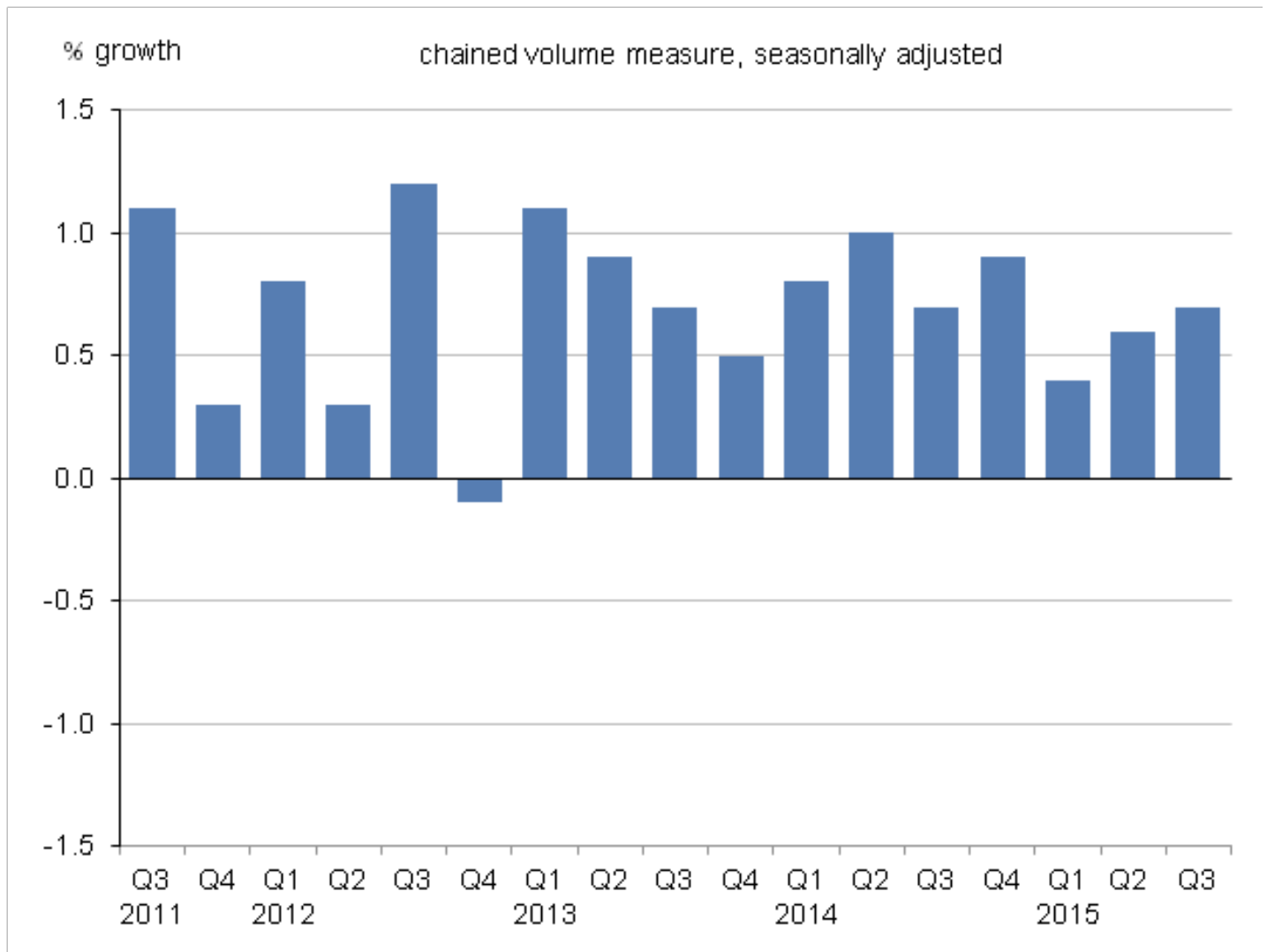
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Construction output decreased by 2.2% in Quarter 3 2015, unrevised from the previously published estimate. Construction output fell by 0.1% between Quarter 3 2014 and Quarter 3 2015, unrevised from the previously published estimate.

The service industries increased by 0.7% in Quarter 3 2015 (Figure 3), unrevised from the previous estimate, marking the eleventh consecutive quarter of positive growth. This follows a 0.6% increase in Quarter 2 2015.

**Figure 3: UK services growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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Output of the distribution, hotels and restaurants industries increased by 0.8% in Quarter 3 2015, following a 1.0% increase in Quarter 2 2015. The increase in the latest quarter was largely due to retail trade, except of motor cars and motor cycles and wholesale trade except of motor vehicles and motorcycles.

Output of the transport, storage and communication industries increased by 1.2% in Quarter 3 2015, following a 1.4% increase in Quarter 2 2015. The largest contributor to the increase was computer programming, consultancy and related activities.

Business services and finance industries' output increased by 1.0% in Quarter 3 2015, following a 0.6% increase in Quarter 2 2015. The largest contributors to the increase were real estate, services to buildings and landscape activities and travel agency, tour operators and other reservation services.

Output of government and other services increased by 0.1% in Quarter 3 2015, after increasing by 0.1% in Quarter 2 2015. In the latest quarter the largest upward contribution came from human health activities.

Further detail on the service industries' lower level components can be found in the [Index of Services statistical bulletin](#) published on 27 November 2015.

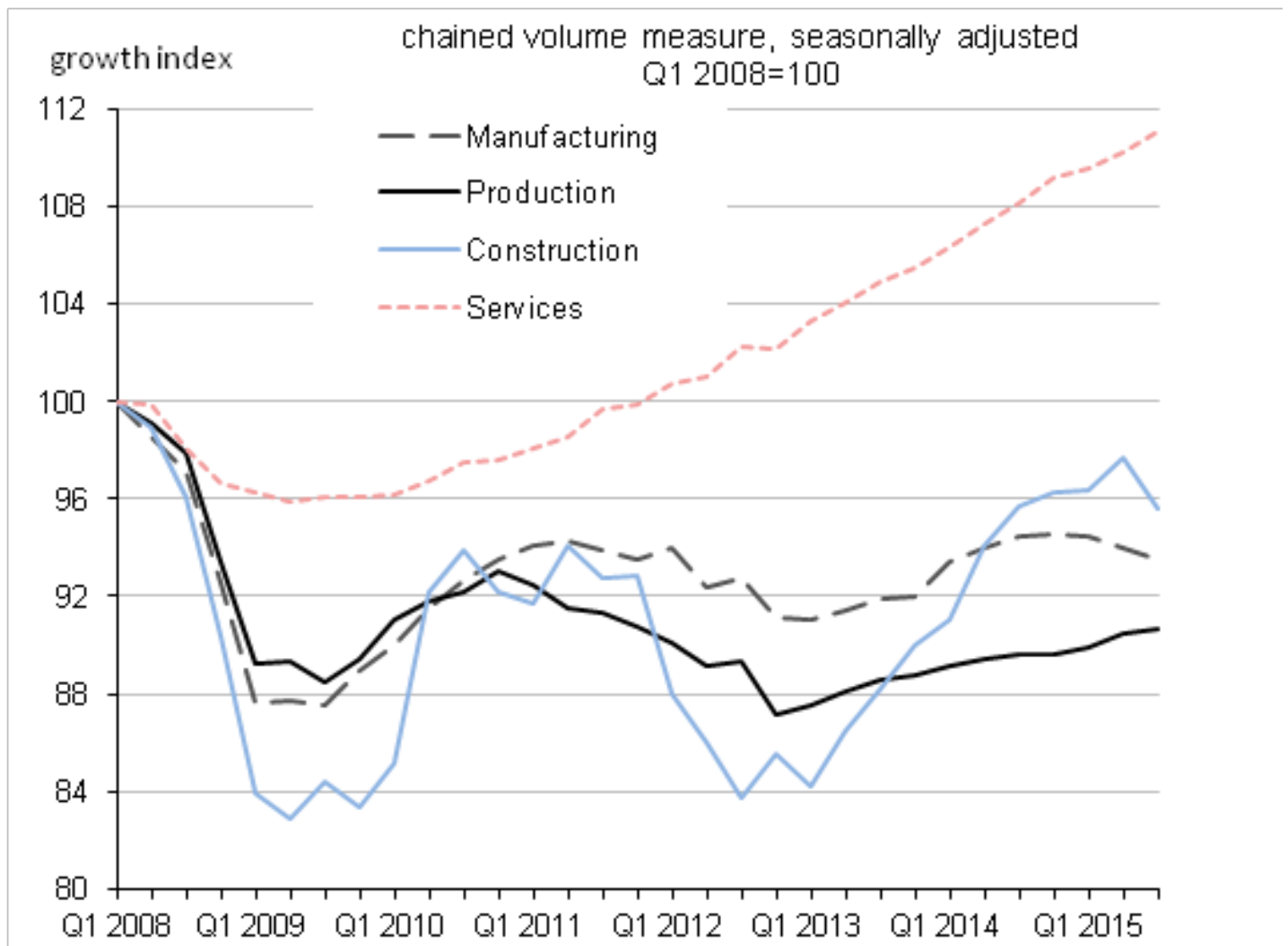
Gross value added (GVA) excluding oil and gas extraction increased by 0.4% in Quarter 3 2015 following a 0.5% increase in Quarter 2 2015.

Figure 4 shows the path of GDP and its headline industries (this excludes agriculture, and includes manufacturing which is a sub-component of production) relative to their level of output achieved in Quarter 1 2008.



**Figure 4: UK GDP output components growth, quarter-on-quarter, indexed from Q1 2008 = 100**

Quarter 1 (Jan to Mar) 2008 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).

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In the decade prior to the downturn, the service industries grew steadily, while production output was broadly flat over the same period. Construction activity grew strongly in the early part of the decade, and although there was a temporary decline in the mid-2000s - this was reversed by the end of 2007.

Industries have shown differing trends following the recent economic downturn. The construction, manufacturing, and production industries were more acutely affected by the deterioration in

economic conditions, with output falling from peak to trough by 17.1%, 12.3% and 10.6% respectively. In contrast, output in the services industry only fell by 4.1% from its peak to trough.

Production activity began to grow again in 2010, and the manufacturing and the construction industries showed particular strength, however neither industry sustained this growth. Production output fell in both 2011 and 2012, falling below levels seen at the depth of the downturn in 2009. Construction output also fell sharply in 2012, with output falling close to its 2009 trough after further contraction in Quarter 1 2013. Construction output improved throughout 2014 and has continued this trend in the most recent quarter. Although, there has been widespread growth across all major components of GDP since the start of 2013, the service industry remains the largest and steadiest contributor to overall economic growth, and is the only headline industry in which output has exceeded pre-downturn levels.

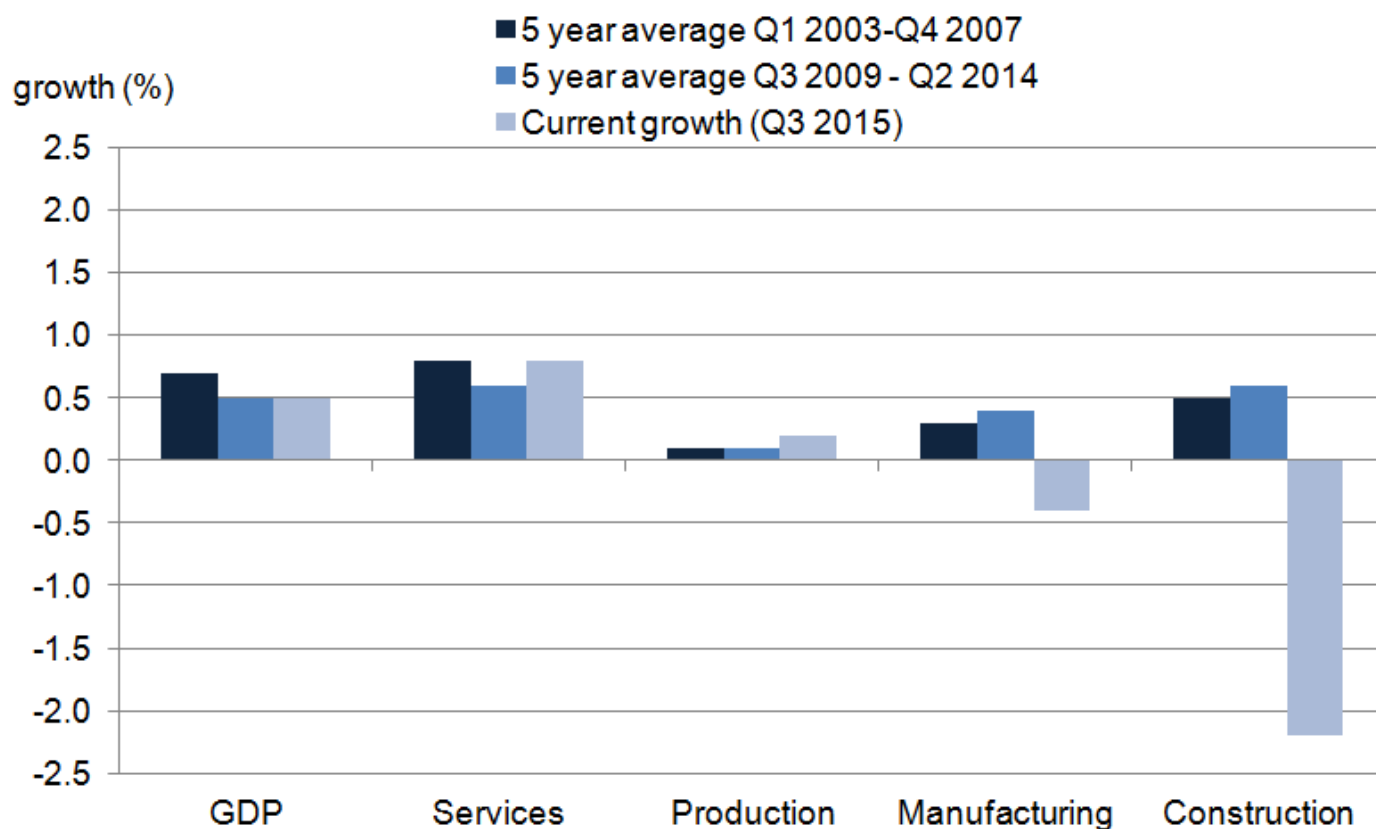
Figure 5 shows the average compound quarterly growth rate experienced over the 5 years prior to the economic downturn in 2008 to 2009, the average growth rate experienced between Quarter 3 (July to Sept) 2009 and Quarter 2 2014 (5 years following the downturn), and the current quarterly growth rate observed in the most recent period (Quarter 3 2015). Compound average growth is the rate at which a series would have increased or decreased if it had grown or fallen at a steady rate over a number of periods. This allows the composition of growth in the recent economic recovery to be compared to the long run average.

The UK experienced slightly slower average compound GDP growth in the five years following the economic downturn compared with the five years prior: this is also true of the services industry. Figure 5 shows that in Quarter 3 2015, both the services and production industries outperformed the post-downturn average rate of growth, but manufacturing and construction have been relatively weak falling by 0.4% and 2.2% respectively. In Quarter 3 2015 the transport, storage and information communication industries have shown particular strength when compared to both the production 5 year average, prior and post downturn.

It should be noted that the current quarterly growth rate (the third column for each industry section in Figure 5), is based on only 1 data point. Consequently users should use caution when making direct comparisons with the long run averages.

**Figure 5: UK GDP quarterly average compound growth by industry grouping before and after the 2008 to 2009 economic downturn**

Quarter 1 (Jan to Mar) 2003 to Quarter 4 (Oct to Dec) 2007, Quarter 3 (Jul to Sep) 2009 to Quarter 2 (Apr to Jun) 2014, Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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**GDP analysed by expenditure categories, chained volume measures, table C2**

[Annex B contains expenditure component growth rates back to Quarter 1 \(Jan to Mar\) 2014. \(27 Kb Excel sheet\)](#)

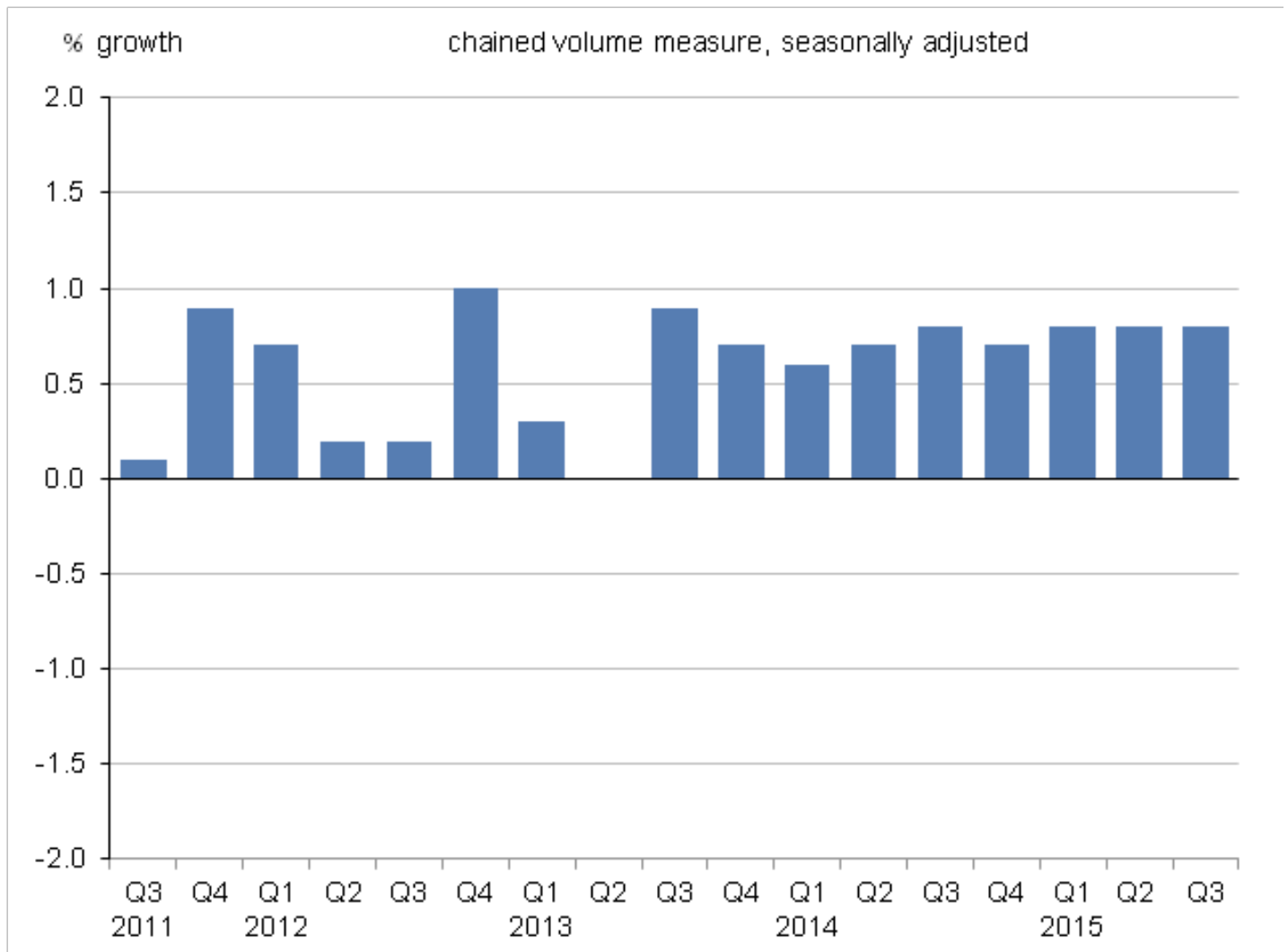
Gross domestic expenditure (the sum of all expenditure by UK residents on goods and services that are not used up or transformed in a productive process) increased by 1.9% in Quarter 3 (July to Sept) 2015. Annually, between 2013 and 2014 gross domestic expenditure increased by 3.2%.

Household final consumption expenditure (HHFCE) increased by 0.8% in Quarter 3 2015, and has increased for 9 consecutive quarters (Figure 6). When compared with the same quarter a year ago, HHFCE has been rising each quarter since Quarter 4 (Oct to Dec) 2011, and was 3.1% higher in Quarter 3 2015 than in the same period a year ago. Between 2013 and 2014, HHFCE increased by 2.7%.

Note that, in the quarters of 2013 only, “National” HHFCE chained volume measure data is not the sum of its components.

**Figure 6: UK household final consumption expenditure growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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Government final consumption expenditure increased by 1.3% in Quarter 3 2015, following a 0.4% increase in Quarter 2 2015. Between Quarter 3 2014 and Quarter 3 2015, government final consumption expenditure increased by 2.4%. Between 2013 and 2014, government final consumption expenditure increased by 1.9%.

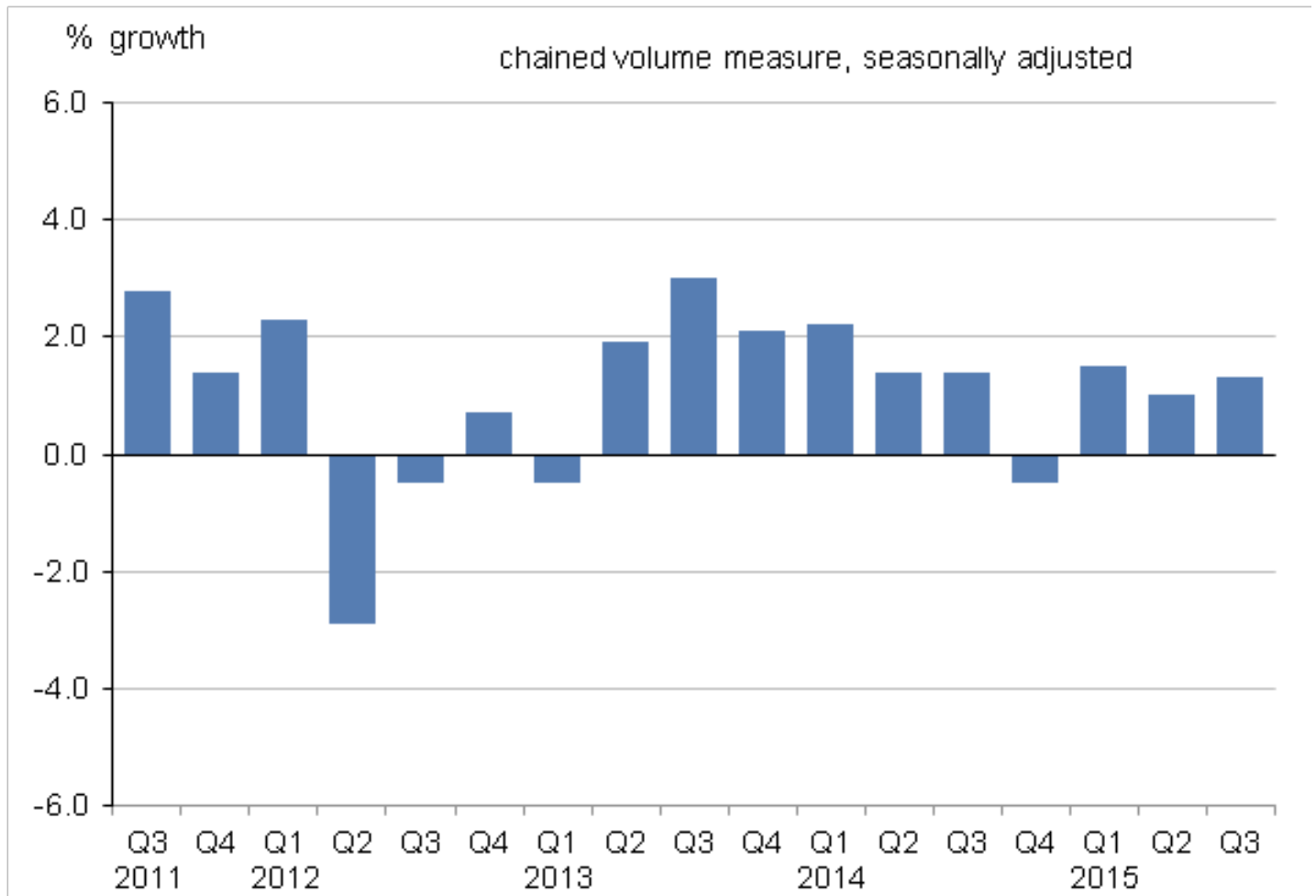
Non-profit institutions serving households' (NPISH) final consumption expenditure fell by 1.3% in Quarter 3 2015, following a 2.9% rise in Quarter 2 2015. Between Quarter 3 2014 and Quarter 3 2015, NPISH final consumption expenditure increased by 1.3%. Annually, NPISH final consumption expenditure increased by 1.9% between 2013 and 2014.

In Quarter 3 2015, gross fixed capital formation (GFCF) was estimated to have increased by 1.3% (Figure 7). Between Quarter 3 2014 and Quarter 3 2015, GFCF increased by 3.4%. GFCF increased by 7.5% between 2013 and 2014. More detail on GFCF can be found in the [Business Investment](#) statistical bulletin published on 27 November 2015.

Business investment was estimated to have risen by 2.2% in Quarter 3 2015. Between Quarter 3 2014 and Quarter 3 2015, business investment increased by 6.6%. Annually, business investment increased by 4.6% between 2013 and 2014.

**Figure 7: UK gross fixed capital formation growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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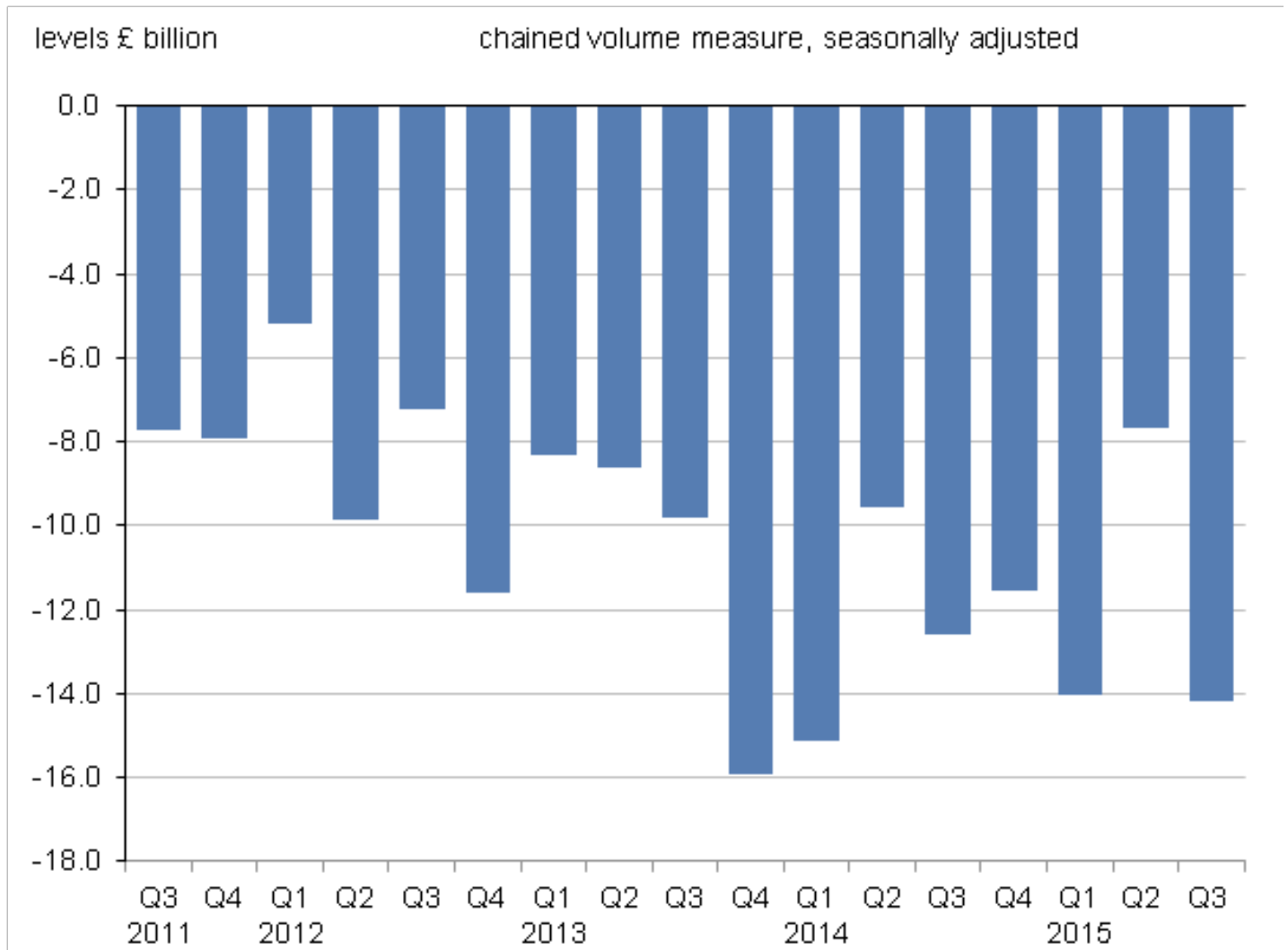
Including the alignment adjustment, the level of inventories increased by £1.0 billion in Quarter 3 2015, following a fall of £3.0 billion in Quarter 2 2015. More information on the alignment adjustment can be found in the Balancing GDP section within the Background Notes of this release.

The trade balance deficit widened from £7.7 billion in Quarter 2 2015 to £14.2 billion in Quarter 3 2015 (Figure 8). The trade position reflects exports minus imports. Following a 1.9% increase

in Quarter 2 2015, exports increased by 0.9% in the latest quarter, while imports increased by 5.5% in Quarter 3 2015 following a 2.7% fall in Quarter 2 2015. As stated in the UK Trade bulletin (published on 6 November 2015), there is a divergence between the current price and chained volume estimates of exports and imports of goods. However, despite this issue, net exports is largely unaffected. More information on this divergence can be found in the UK Trade in Goods section within the Background Notes of this release.

**Figure 8: UK trade balance**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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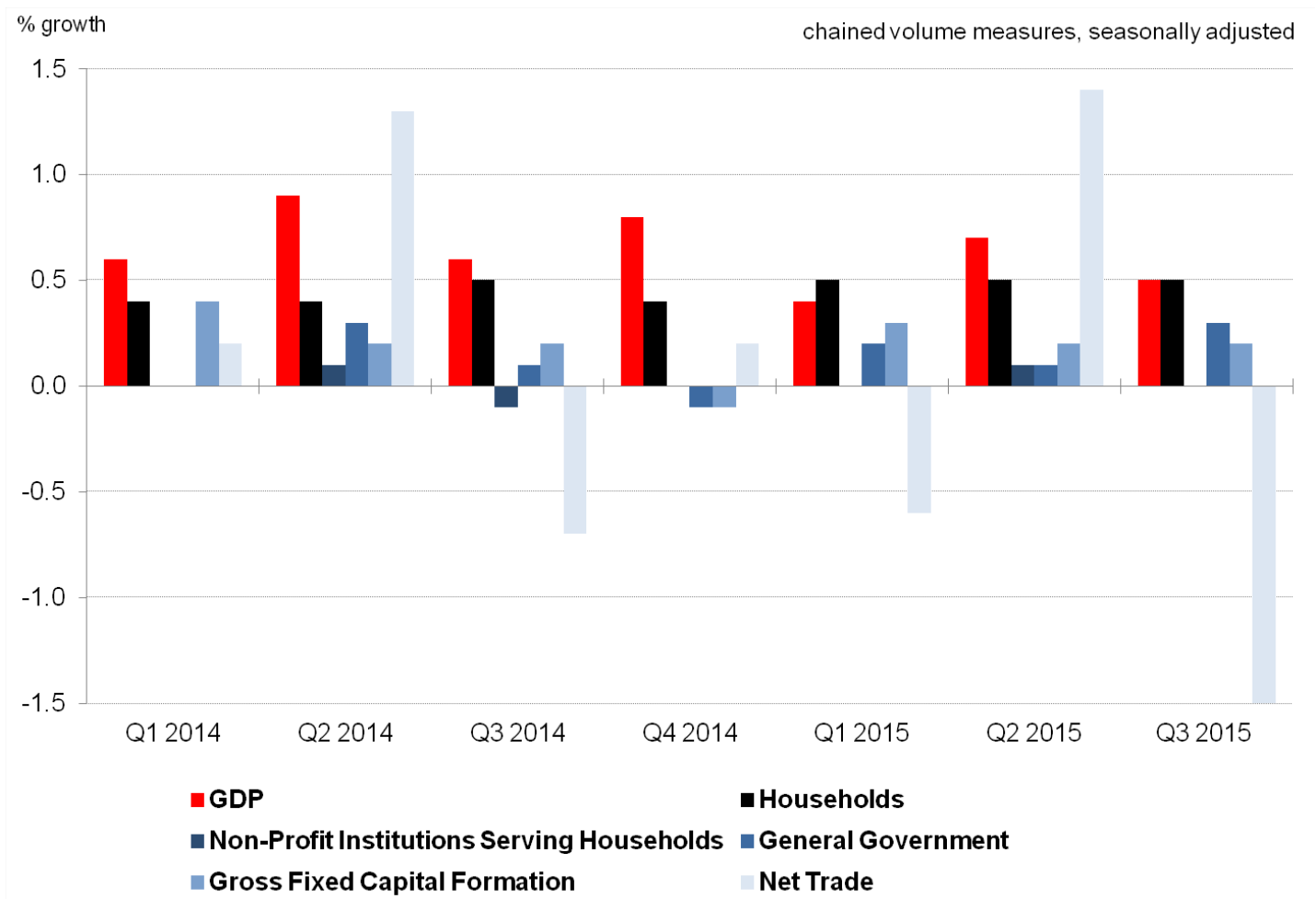
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Figure 9 shows the quarterly contribution of the expenditure components to the growth of GDP in chained volume measures. For Quarter 3 2015, the largest positive contribution to GDP came from gross capital formation, which contributed 1.2 percentage points. Household final consumption expenditure contributed 0.5 percentage points to GDP; general government final consumption expenditure contributed 0.3 percentage points and NPISH contributed 0.0 percentage points. The only negative contribution to GDP came from net trade which contributed a negative 1.5 percentage points, its weakest contribution on record, following a positive contribution from net trade in Quarter 2 2015.

**Figure 9: Expenditure components percentage contribution to UK GDP growth, quarter-on-quarter**

Quarter 1 (Jan to Mar) 2014 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).



2. Q2 is Quarter 2 ( Apr to June).
3. Q3 is Quarter 3 ( July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).
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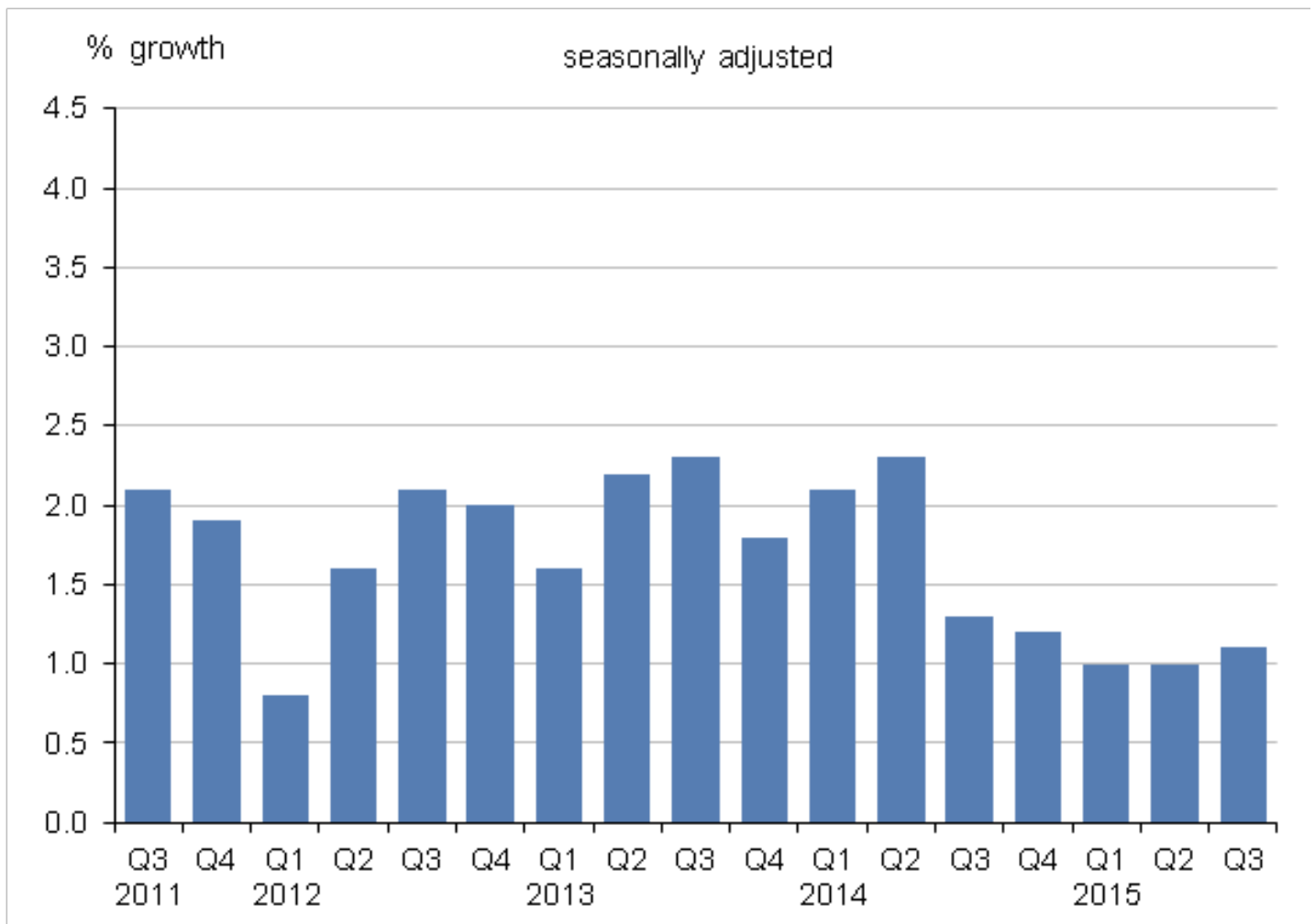
### GDP implied deflator

[Annex D contains implied deflator component growth rates back to Quarter 1 \(Jan to Mar\) 2014.](#)  
(32.5 Kb Excel sheet)

The GDP implied deflator at market prices for Quarter 3 (July to Sept) 2015 is 1.1% above the same quarter of 2014 (Figure 10). The GDP implied deflator is calculated by dividing current price (nominal) GDP by chained volume (real) GDP and multiplying by 100 to convert to an index. It is not used in the calculation of GDP; the deflators for expenditure components, which are the basis for the implied GDP deflator, are used to calculate nominal GDP, not real GDP.

**Figure 10: UK GDP at market prices implied deflator, quarter-on-quarter corresponding-quarter-of-previous-year**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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**GDP analysed by income categories at current prices, table D**

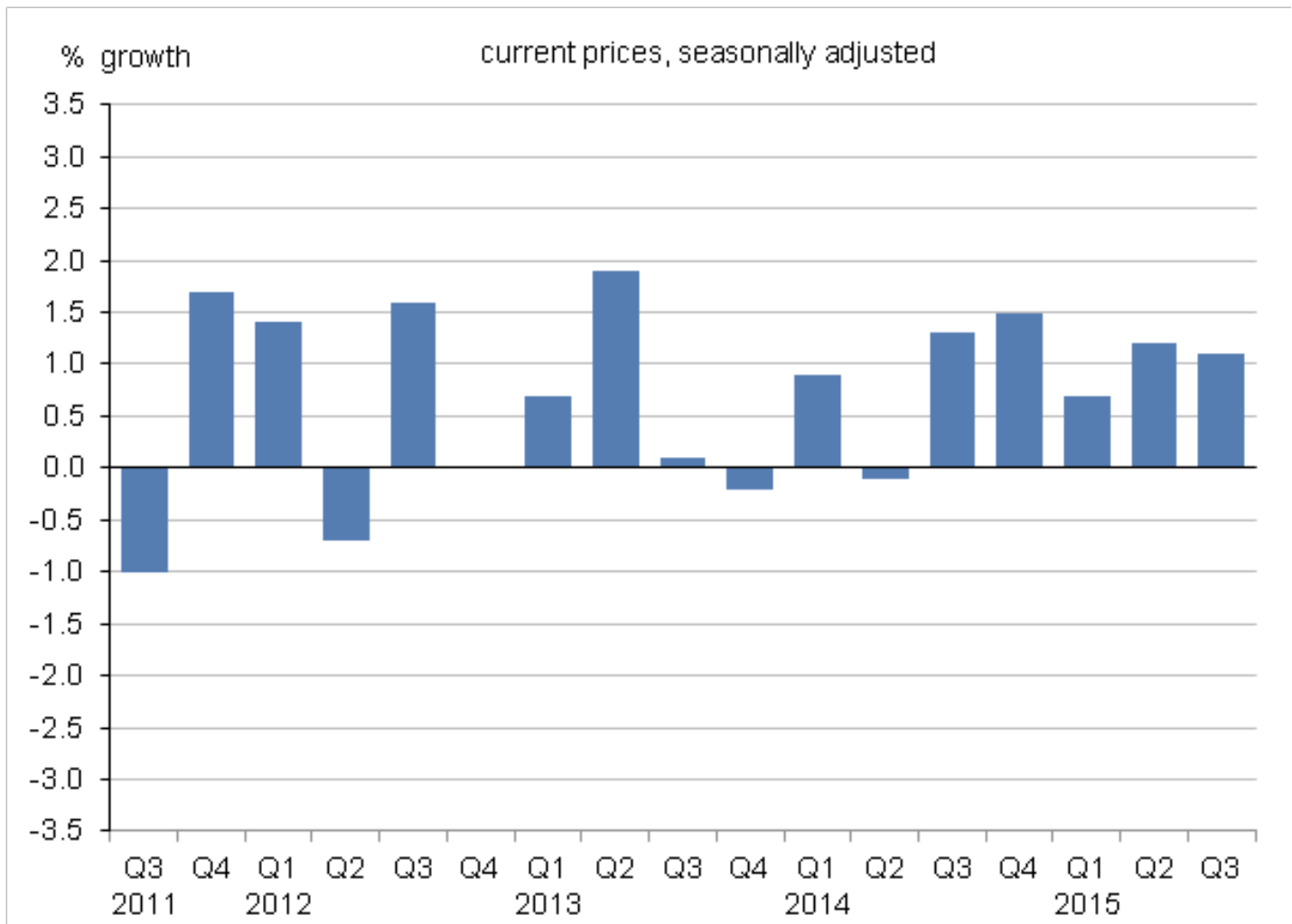
[Annex C contains income component growth rates back to Quarter 1 \(Jan to Mar\) 2014. \(23.5 Kb Excel sheet\)](#)

GDP at current market prices increased by 0.6% in Quarter 3 (July to Sept) 2015, following a 1.2% increase in Quarter 2 (Apr to June) 2015. GDP at current market prices increased by 3.4% when compared to Quarter 3 2014. In 2014, GDP at current market prices increased by 4.7%.

Compensation of employees – which includes both wages and salaries, and pension contributions, increased by 1.1% in Quarter 3 2015, following an increase of 1.2% in Quarter 2 2015 (Figure 11). Between Quarter 3 2014 and Quarter 3 2015, compensation of employees increased by 4.5%. Between 2013 and 2014, compensation of employees increased by 2.3%.

**Figure 11: UK compensation of employees growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

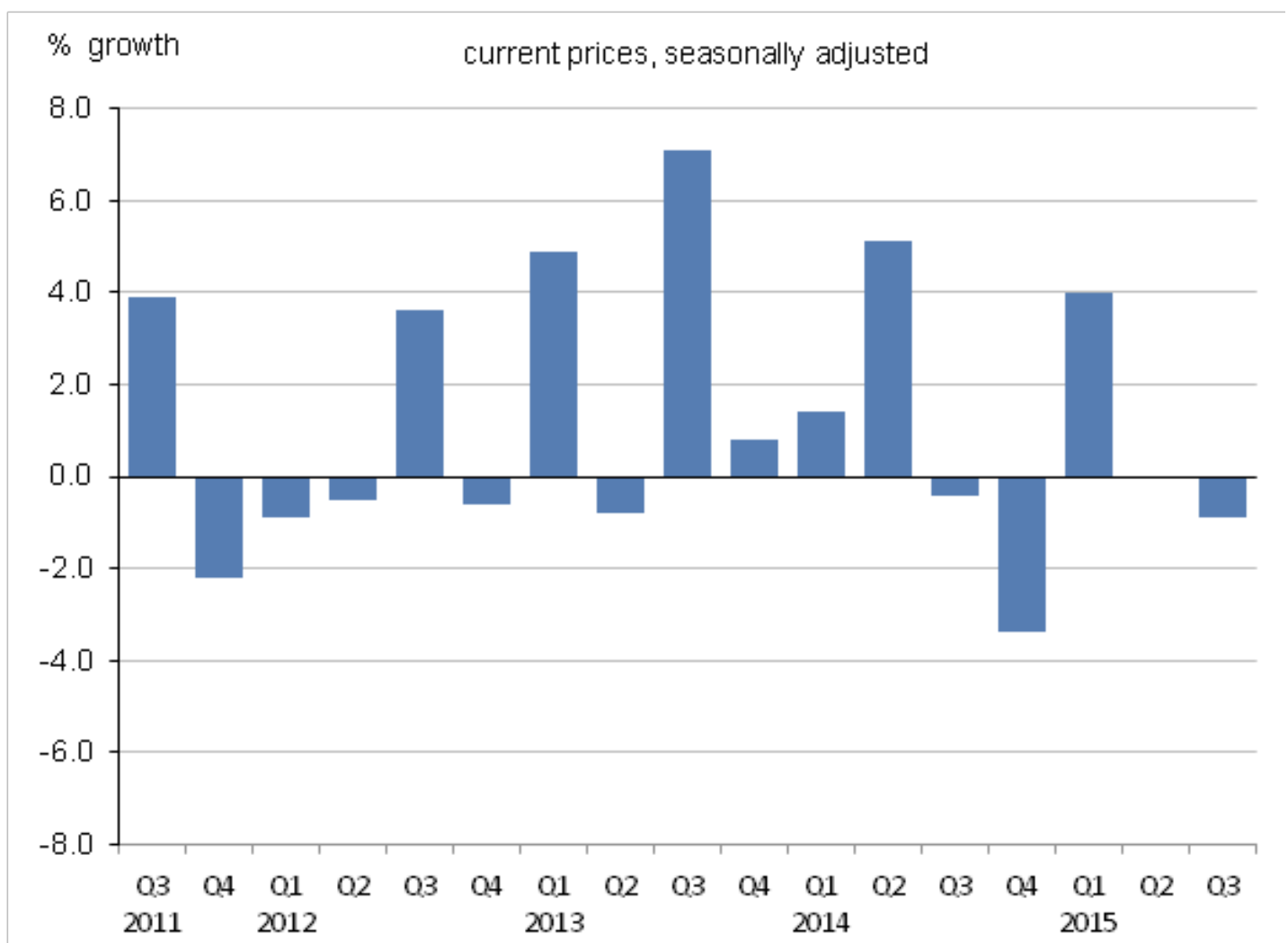
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The gross operating surplus of corporations (effectively the profits of companies operating within the UK), including the alignment adjustment, fell by 0.9% in Quarter 3 2015 compared with the previous quarter; this follows flat growth in Quarter 2 2015 (Figure 12). Between 2013 and 2014 the gross operating surplus of corporations increased by 8.2%. More information on the alignment adjustment can be found in the Balancing GDP section within the Background Notes of this release.

**Figure 12: UK gross operating surplus of corporations' growth, quarter-on-quarter**

Quarter 3 (July to Sep) 2011 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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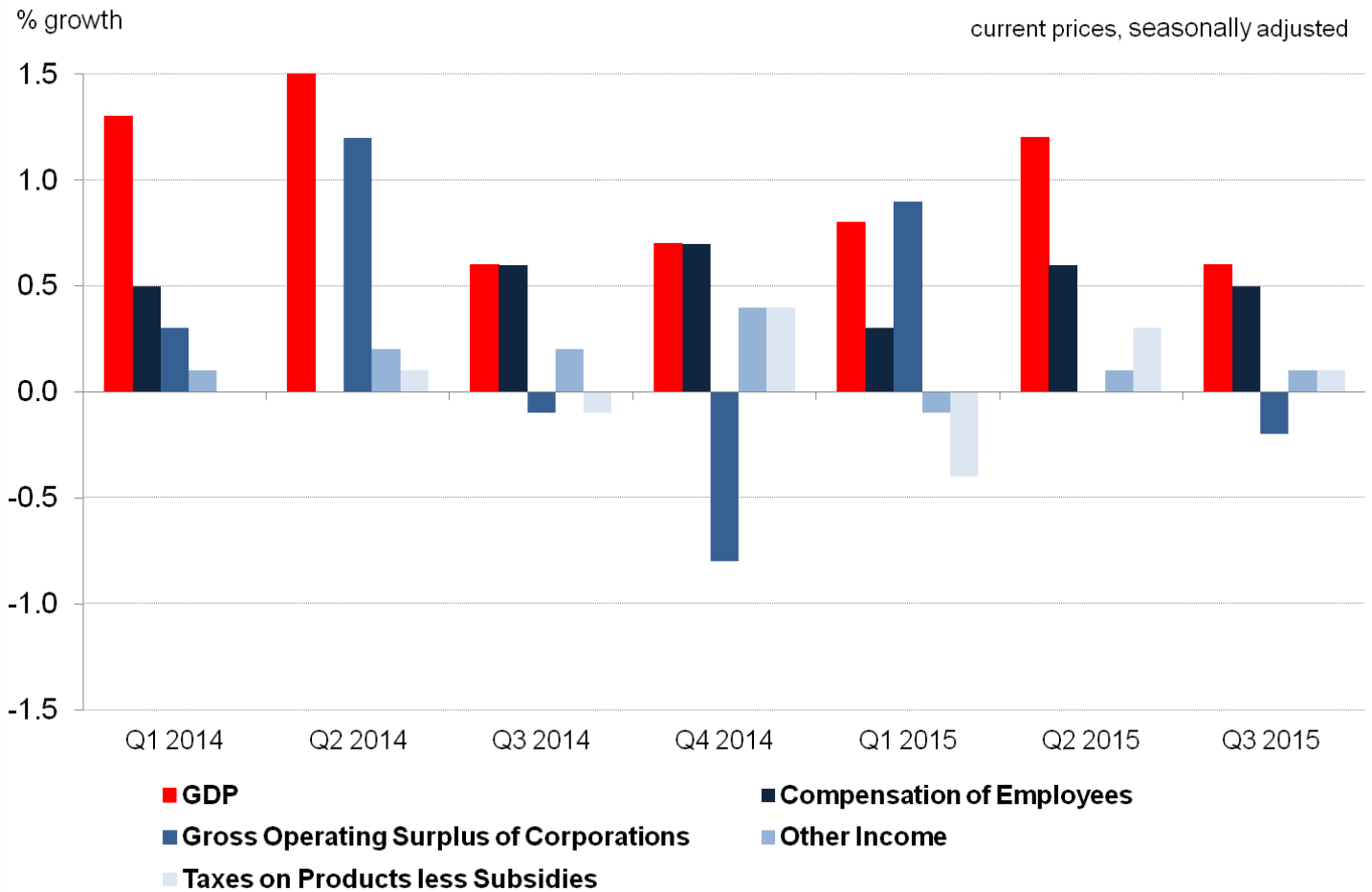
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Taxes less subsidies on products and production increased by 0.9% in Quarter 3 2015, following an increase of 2.6% in Quarter 2 2015. Between 2013 and 2014 taxes less subsidies on products and production increased by 4.9%.

Figure 13 shows the contribution made by income components to current price GDP. In Quarter 3 2015, there were positive contributions to GDP from compensation of employees which contributed 0.5 percentage points to GDP and taxes on products and production less subsidies which contributed 0.1 percentage points. Gross operating surplus of corporations' contributed a negative 0.2 percentage points while the contribution from other income was 0.1 percentage points this quarter.

**Figure 13: Income components percentage contribution to UK GDP growth, quarter-on-quarter**

Quarter 1 (Jan to Mar) 2014 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).
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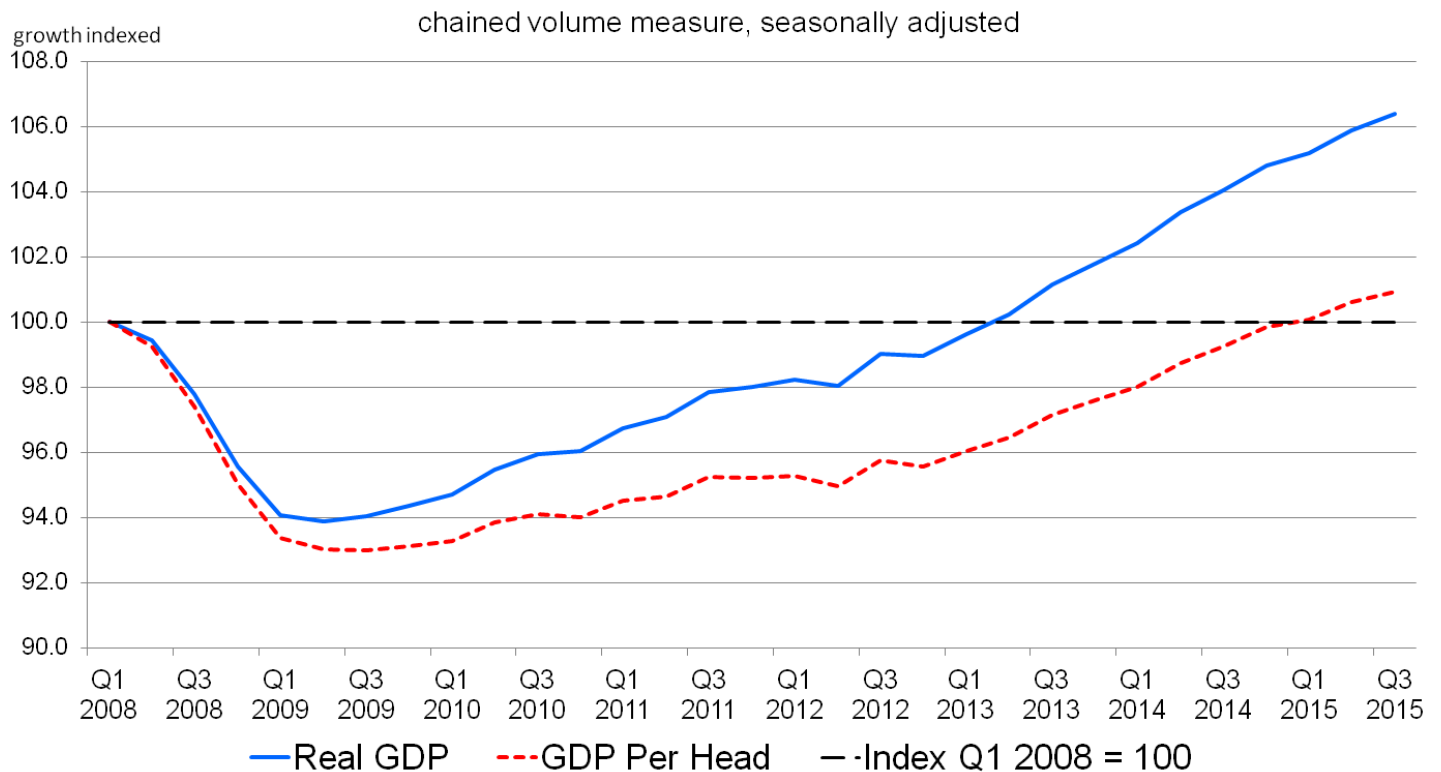
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**GDP per head, table P**

In Quarter 3 (July to Sept) 2015, GDP per head increased by 0.3% compared with Quarter 2 (Apr to June) 2015. GDP per head is now 0.9% above its pre-downturn peak in Quarter 1 2008, having surpassed it in Quarter 1 2015. Headline GDP exceeded the level of its pre-downturn peak in Quarter 2 2013 and is now 6.4% above its pre-downturn peak (Figure 14).

**Figure 14: Quarterly growth of GDP and GDP per head for the UK, indexed from Q1 2008 = 100**

Quarter 1 (Jan to Mar) 2008 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).

2. Please click on image to view larger version.

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(41 Kb)

Between Quarter 3 2014 and Quarter 3 2015, GDP per head increased by 1.7%. Between 2013 and 2014, GDP per head increased by 2.2%.

GDP per head is calculated by dividing GDP in chained volume measures by the latest population estimates and projections. The population estimates and projections used in this release are those published on 25 June 2015.

## International comparisons for Quarter 3 (July to Sept) 2015

The estimates in this international comparison section are the latest available estimates published by the respective bodies (referenced) at the time of preparation of this statistical bulletin and may subsequently have been revised.

All areas included within our international comparison, with the exception of Japan, saw positive growth when comparing Quarter 3 (July to Sept) 2015 with Quarter 2 (Apr to June) 2015 (Table 2). The European Union (EU28) grew by 0.4% in the third quarter of 2015 marking 10 consecutive quarters of positive growth (Figure 15). In the same period, the eurozone (EA19) expanded by 0.3%. When comparing Quarter 3 2014 with Quarter 3 2015, EA19 grew by 1.6 % whilst the EU28 expanded by 1.9% (Figure 16).

Germany saw its GDP increase by 0.3% between Quarter 2 2015 and Quarter 3 2015, down 0.1 percentage points from the previous quarter-on-quarter growth. GDP for France also increased by 0.3% in the same period, following no growth in Quarter 2 2015.

In the third quarter of 2015 the USA's economy increased by 0.5%. Between Quarter 3 2014 and Quarter 3 2015, GDP for the USA increased by 2.2%. GDP for Japan decreased by 0.2% in Quarter 3 2015, following a similar decrease in the previous quarter, although between Quarter 3 2014 and Quarter 3 2015, Japan's economy grew by 1.1%.

GDP for the Group of Seven (G7) countries increased by 0.4% in Quarter 3 2015, following a 0.6% increase in the previous quarter. When comparing Quarter 3 2014 with Quarter 3 2015, G7 GDP increased by 1.8% and is now 6.1% above its pre-downturn peak in Quarter 1 2008.

More detailed information on these estimates can be found on the [Eurostat website](#). Information on the estimates for the USA can be found on the [Bureau of Economic Analysis website](#); information on the estimates for Japan can be found on the [Japanese Cabinet Office website](#) and information for the G7 countries can be found on the [Organisation for Economic Co-operation and Development's website](#).

**Table 2 International GDP quarterly growth rate comparisons for selected economic areas, quarter-on-quarter, Quarter 1 (Jan to Mar) 2013 to Quarter 3 (July to Sept) 2015**

percentage growth

	EU28 <sup>1</sup>	EA19 <sup>2</sup>	France	Germany	UK	Japan	USA	G7 <sup>3</sup>
Q1 2013	0.0	-0.2	0.1	-0.3	0.7	1.3	0.5	0.4
Q2 2013	0.4	0.4	0.8	0.9	0.6	0.6	0.3	0.4
Q3 2013	0.4	0.2	-0.1	0.4	0.9	0.6	0.7	0.6
Q4 2013	0.3	0.2	0.2	0.3	0.6	-0.2	0.9	0.6
Q1 2014	0.3	0.2	-0.2	0.7	0.6	1.2	-0.2	0.2
Q2 2014	0.3	0.1	-0.1	-0.1	0.9	-2.0	1.1	0.4
Q3 2014	0.4	0.3	0.2	0.2	0.6	-0.3	1.1	0.6
Q4 2014	0.5	0.4	0.1	0.6	0.8	0.3	0.5	0.5
Q1 2015	0.5	0.5	0.7	0.3	0.4	1.1	0.2	0.4
Q2 2015	0.4	0.4	0.0	0.4	0.7	-0.2	1.0	0.6
Q3 2015	0.4	0.3	0.3	0.3	0.5	-0.2	0.5	0.4

**Table source:** Office for National Statistics**Table notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

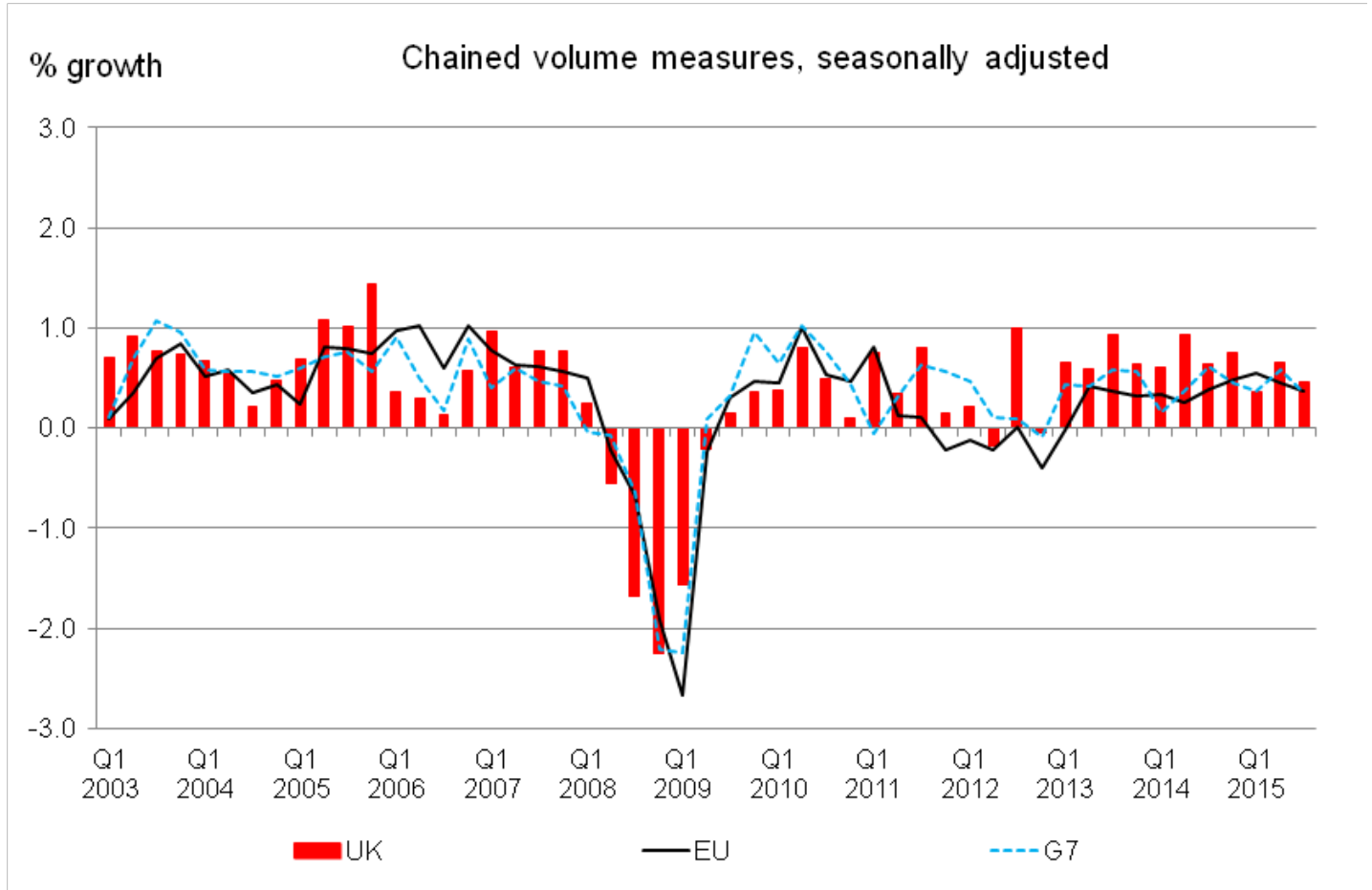
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(31 Kb)



**Figure 15: International GDP growth rates, quarter-on-quarter**

Quarter 1 (Jan to Mar) 2003 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

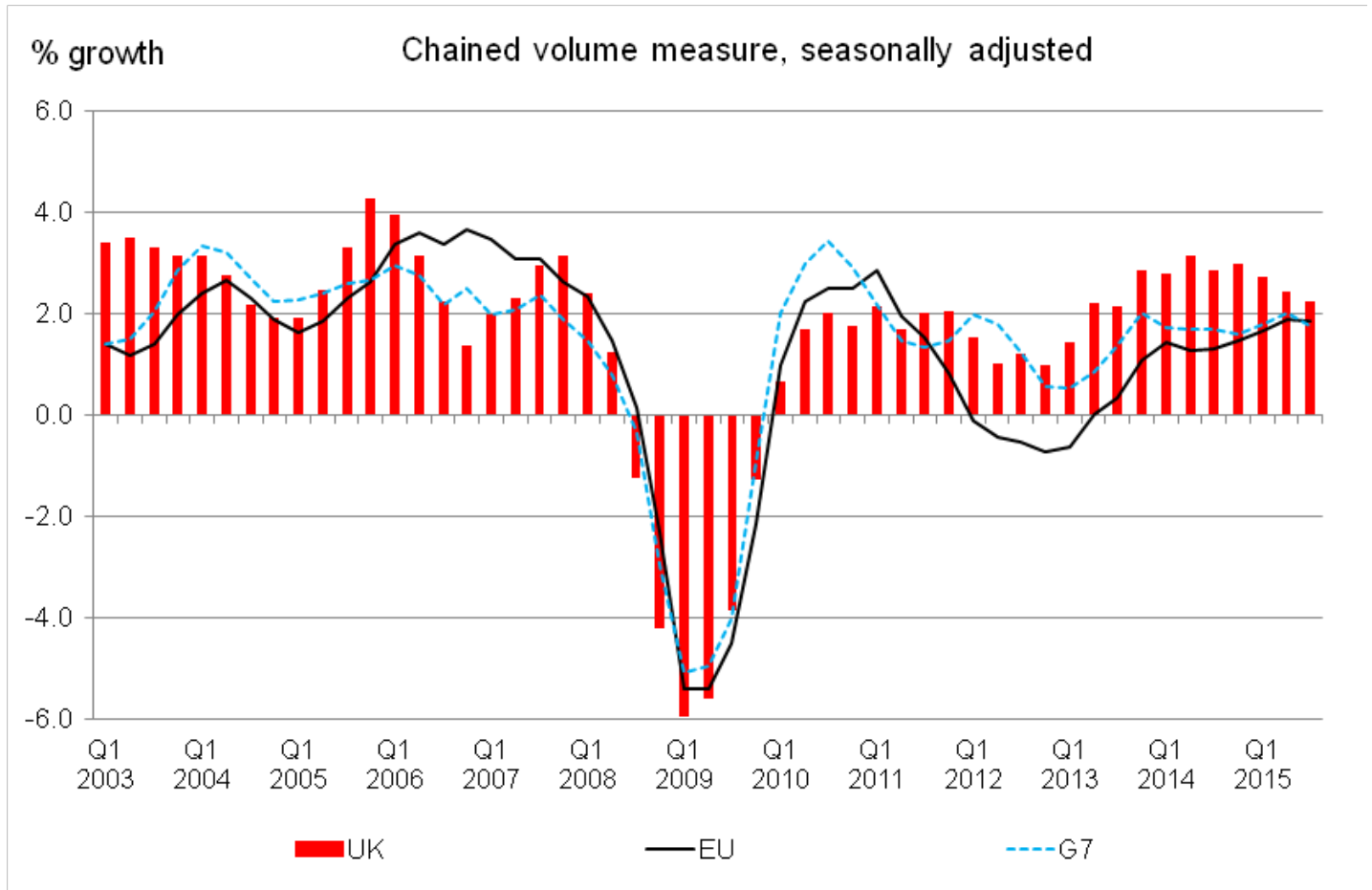
1. Q1 is Quarter 1 (Jan to Mar).
2. Please click on image to view larger version.

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**Figure 16: International GDP growth rates, quarter-on-corresponding-quarter-of-previous-year**

Quarter 1 (Jan to Mar) 2003 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

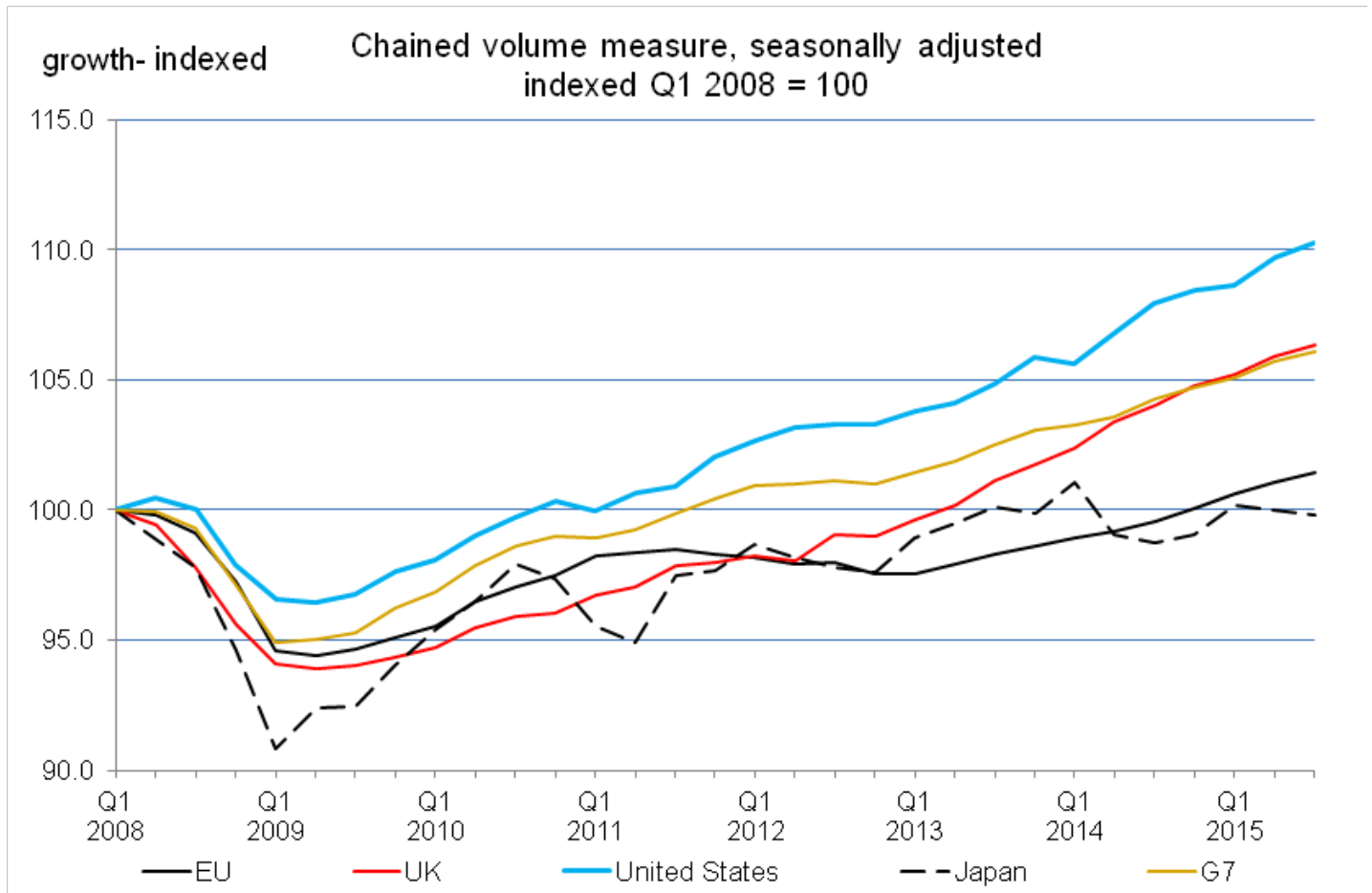
1. Q1 is Quarter 1 (Jan to Mar).
2. Please click on image to view larger version.

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**Figure 17: International GDP growth rates, quarter-on-quarter**

Quarter 1 (Jan to Mar) 2008 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

- 1. Q1 is Quarter 1 (Jan to Mar).

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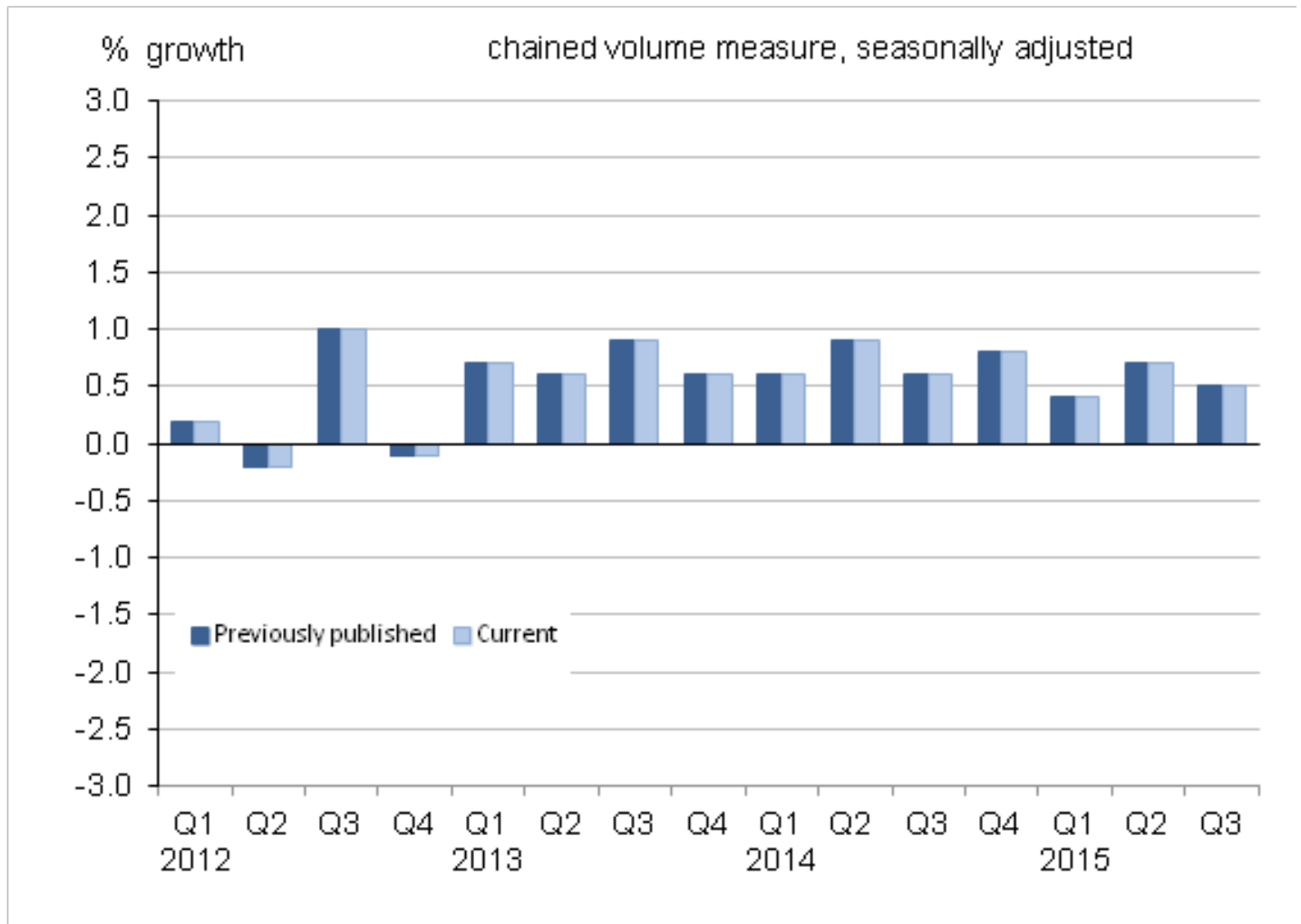
**Quarterly revisions**

**GDP and components, previously published on 27 October 2015**

Figure 18 shows quarterly revisions between latest and previously published estimates of GDP. Quarter 3 (July to Sept) 2015 is the only period open for revision in this release.

**Figure 18: UK GDP, quarter-on-quarter growth**

Quarter 1 (Jan to Mar) 2003 to Quarter 3 (July to Sep) 2015



Source: Office for National Statistics

**Notes:**

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

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[Revisions for the GDP Output approach are shown in Annex E of this release. \(29.5 Kb Excel sheet\)](#)

**Background notes**

1. **What do you think?**

We would welcome your feedback on this publication. If you would like to get in touch please contact us via email: [gdp@ons.gsi.gov.uk](mailto:gdp@ons.gsi.gov.uk)

## 2. Release policy

This release includes data available up to 17 November 2015. Data are consistent with that within the [Index of Production statistical bulletin](#) - published on 6 November 2015 and the current price trade in goods data within the [UK Trade statistical bulletin](#) - also published on 6 November 2015.

## 3. UK Trade in Goods

We would like to draw your attention to an issue regarding the statistics for UK Trade in Goods in chained volume measure (CVM) terms. In the third quarter of 2015, the trade in goods deflator for both exports and imports show notable decreases. This is the result of constraining adjustments required during the Blue Book 2015 production process, as previously detailed in the [September 2015 UK Trade release](#).

4. We are working on resolving the issue in time for the next UK Trade release (10 December 2015). The resulting revisions will be seen in the Quarterly National Accounts publication to be released on 23 December 2015. The impact on the GDP implied deflator is expected to be minimal as this is calculated using net exports (the overall trade balance).

## 5. Construction industry

On 11 December 2014, the UK Statistics Authority announced its decision to suspend the designation of Construction Price and Cost Indices (CPCIs) due to concerns about the quality of these deflators. As a result, the UK Statistics Authority also suspended the designation of Output and New Orders as National Statistics in respect of the Code of Practice for Official Statistics.

6. We took over responsibility for the publication and development of the CPCIs from the Department for Business Innovation and Skills on 1 April 2015. On 8 May 2015, we published an [article describing the proposed interim solution for construction price and cost indices \(CPCIs\) \(254.5 Kb Pdf\)](#) to replace the statistical models that had been used in the production of chained volume measures (CVMs) for output in the construction industry since Quarter 3 (July to Sept) 2014 and to provide an ongoing source of data from Quarter 2 (Apr to June) 2015 onwards. This [interim solution](#) is used within this release.
7. The change in methodology for the CPCIs resulted in [revisions to output in the construction industry](#). However, this is not the only source of revisions. The incorporation of late data and new seasonal adjustment parameters has also contributed to the revisions to output in the construction industry.

## 8. Release content and context

This release is the second estimate of GDP. Data content for each successive release of GDP varies according to availability.

9. The Preliminary Estimate of GDP is based on output data alone. These are based on survey estimates for the first 2 months of the quarter with estimates for the third month of the quarter based on forecasts using early returns from businesses. Other (non-survey based) data used in the compilation of the output approach are also based on forecasts.
10. For the Second Estimate of GDP output estimates, based on survey data, are available for all 3 months of the quarter, in addition to other significant data sources. Estimates of the expenditure and income approaches to measuring GDP are also available in this release based on a combination of limited survey data, other data sources and forecasts.
11. For the Quarterly National Accounts (QNA) release, output survey data are available for all 3 months of the quarter, along with most other data sources. For the expenditure and income approaches to measuring GDP, more extensive survey data are available, in addition to other data sources and a more limited use of forecasts.
12. After this release, the current quarter will be subject to revision in accordance with National Accounts revisions policy as further data, annual benchmarks and methodological improvements are implemented. More information on the annual data and benchmarks included in this release can be found in the Quarterly Revisions section of this bulletin.
13. For more information on the different estimates of GDP, we have produced [a short guide to the UK National Accounts \(136.8 Kb Pdf\)](#) which gives more information on the principles of national accounting and the various publications available.

#### 14. **National Statistics Quality Review**

In line with the recently published [National Statistics Quality Review \(NSQR\): Review of National Accounts and Balance of Payments](#), we have published a response, which can be found on our website.

#### 15. **National Accounts Work Plan 2015 to 2018**

On 13 July 2015 users of national accounts were invited to respond to an informal consultation on the national accounts work plan which lays out a proposed set of priorities for the next 3 years. This consultation on the national accounts medium-term work plan (covering the period to 2018) closed on 25 September 2015. It followed a previous work plan for national accounts and related outputs following the consultation held in 2013.

The final report of the national accounts medium-term work plan was published on our website 27 November 2015.

#### 16. **Special Events**

We maintain a list of candidate special events in the [Special Events Calendar](#). Special events are events that are identifiable; they do not recur on a regular cycle (so are not targeted by seasonal adjustment) and have at least the potential to have an impact on statistics. As explained in our [Special Events policy](#), it is not possible to separate the effects of special events from other changes in the series.

## 17. Continuous improvement of GDP: sources, methods and communication

The UK Statistics Authority published 2 [new assessment reports on the Annual and Quarterly National Accounts and Supply and Use Tables and Input-Output Tables](#) on 25 February 2015.

18. In order to implement improvements reflected in the European System of Accounts 2010 (ESA2010), we will introduce a new survey to collect purchases data, and have published a [national accounts article detailing our intentions](#) along with a [high level project plan](#).

## 19. VAT project

An article titled "Feasibility study into the use of HMRC turnover data within Short-term Output Indicators and National Accounts" was published (14 August 2015). The project is exploring ways in which HM Revenue & Customs (HMRC) administrative data could be used to quality assure, supplement or replace the current turnover-based ONS surveys. This article is the first of a series of planned articles into this work.

20. A second article, "Exploitation of HMRC VAT data", was published (7 October 2015). This is an update of the work to exploit HMRC turnover data in short-term economic output indicators and National Accounts. This article explores the international context of the work, previous attempts to use these data in short-term economic output indicators and National Accounts and a high level overview of the process undertaken to arrive at micro-level data each month.

## 21. National accounts methodology and articles

We regularly publish methodological information and articles to provide more detailed information on developments within the national accounts. This includes; supplementary analyses of data to help users with the [interpretation of statistics and guidance on the methodology](#) used to produce the national accounts.

## 22. National accounts classification decisions

The UK national accounts are produced under internationally agreed guidance and rules set out principally in the [European System of Accounts \(ESA 2010\)](#) and the accompanying [Manual on Government Deficit and Debt- Implementation of ESA 2010 – 2014 edition \(MGDD\)](#).

23. In the UK, we are responsible for the application and interpretation of these rules. Therefore we make [classification decisions](#) based upon the agreed guidance and rules, and these are published on our website.

## 24. Economic context

We publish a monthly [Economic Review](#) discussing the economic background, giving economic commentary on the latest GDP estimate and our other economic releases. The next article will be published on 1 December 2015.

## 25. Basic quality information for GDP statistical bulletin

A [Quality and Methodology Information report](#) for this statistical bulletin can be found on our website.

## 26. Important quality issues

Common pitfalls in interpreting series:

- expectations of accuracy and reliability in early estimates are often too high
- revisions are an inevitable consequence of the trade-off between timeliness and accuracy
- early estimates are based on incomplete data

Very few statistical revisions arise as a result of “errors” in the popular sense of the word. All estimates, by definition, are subject to statistical “error”. In this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable “errors” such as human or system failures and such mistakes are made quite clear when they do occur.

## 27. Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. We currently provide an analysis of past revisions in the GDP and other statistical bulletins that present time series.

Our [revisions to economic statistics](#) page brings together our work on revisions analysis, linking to articles, revisions policies and important documentation from the Statistics Commission's report on revisions.

Revisions to data provide one indication of the reliability of main indicators. Tables 3 and 4 provide a summary on the size and direction of the revisions that have been made to data covering a 5-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (\*) shows if the result of the test is significant.

## 28. Revisions to GDP estimates

Table 3 shows the revisions to month 1 (preliminary) and month 2 (second) estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from November 2010 (Quarter 3 2010) to August 2015 (Quarter 2 2015). The analysis of revisions



between month 2 and month 3 (third estimate of GDP) uses month 3 estimates published from September 2010 (Quarter 2 2010) to June 2015 (Quarter 1 2015).

**Table 3: Revisions to early estimates of UK GDP, quarter-on-quarter percentage change growth**

Revisions to GDP growth	Estimate in latest period	Revisions between early estimates of GDP growth (quarterly, CVM)	
	% growth	Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Between M1 and M2	0.5	0.01	0.03
Between M2 and M3	0.5	0.01	0.05

**Table source:** Office for National Statistics

**Table notes:**

1. M1 or Month1 is the Preliminary Estimate of GDP.
2. M2 or Month 2 is the Second Estimate of GDP.
3. M3 or Month 3 is the Quarterly National Accounts.

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29. Table 4 shows the revisions to GDP growth between the estimate published 3 months after the end of the quarter and the equivalent estimate 3 years later. The analysis uses month 3 estimates, first published from September 2007 (Quarter 2 2007) to June 2012 (Quarter 1 2012) for GDP.

**Table 4: Revisions to month 3 estimates of UK GDP, quarter-on-percentage change growth**

	Estimate in latest period	Revisions between first publication and estimates three years later	
	% growth	Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
GDP growth (quarterly, CVM)	0.5	-0.04	0.41

**Table source:** Office for National Statistics

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30. Revisions triangles for the main components of GDP from expenditure, output and income approaches and spreadsheets, containing [revisions triangles \(real time databases\)](#) of estimates from 1992 to date and the calculations behind the averages in both tables are available on our website.

### 31. Balancing GDP

Information on the methods we use [for balancing the output, income and expenditure approaches to measuring GDP](#) can be found on our website.

32. The different data content of the 3 approaches dictates the approach taken in balancing quarterly data. In the UK, there are far more data available on output than in the other 2 approaches. However, in order to obtain the best estimate of GDP (the published figure), the estimates from all 3 approaches are reconciled to produce an average.
33. Annually, the estimates from all 3 approaches are reconciled through the creation of Input-Output Supply and Use tables for the years for which data are available.
34. For years in which there is no Supply and Use balance, a Statistical Discrepancy exists that reflects the differences between the published headline estimate of GDP and the expenditure and income estimates.
35. For all periods, the expenditure and income estimates are aligned to the published headline GDP figure. Although annual data is aligned for balanced years, there will still be quarterly differences for balanced and post balanced years, due to timing and data content issues.

These are dealt with by means of explicit alignment adjustments that are applied to specific components (gross operating surplus of private non-financial corporations in the income approach and changes in inventories in expenditure) to align the 3 approaches. As these are purely quarterly discrepancies, the alignments sum to zero over the year and are published explicitly in the GDP statistical bulletins. They are also published as “of which” items within the specific components, to enable users to ascertain the underlying picture.


36. Alignment adjustments, found in Table M of this release, have a target limit of plus or minus £2,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance, slightly larger alignment adjustments are sometimes needed. To achieve this balance through alignment, balancing adjustments are applied to the expenditure and income components of GDP as required. They are applied to those individual components where data content is particularly weak in a given quarter due to a high level of forecast content, for example.
37. The size and direction of the quarterly alignment adjustments in Quarter 3 (July to Sept) 2015 indicate that in this quarter, the level of expenditure was higher than that of output while the level of income was lower than that of output.
38. Table 5 shows the balancing adjustments applied to the GDP estimates in this publication.

**Table 5: Balancing adjustments applied to the GDP dataset for Quarter 3 (July to Sept) 2015**

GDP measurement approach	Component	Quarter 3 (July to Sept) 2015
		<b>Adjustment<sup>1</sup></b>
<b>Expenditure</b>	<b>None applied</b>	
<b>Income</b>	<b>Gross operating surplus of financial corporations</b>	500
	<b>Gross operating surplus of private non-financial corporations</b>	500

**Table source:** Office for National Statistics

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#### 39. Further information

You can get the latest copies of this and all our other releases are available through [Publications on our website](#).

40. Details of the policy governing the release of new data are available from the media relations office. Also available [is a list of the ministers and officials who have pre-publication access](#) to the contents of this bulletin.
41. We are committed to ensuring all information provided is kept strictly confidential and will only be used for statistical purposes. Further details regarding confidentiality can be found in the respondent charters for [businesses](#) and [households](#), on our website.

#### 42. **Following ONS**

You can follow us on [Twitter](#) and [Facebook](#).

#### 43. **Code of practice**

National Statistics are produced to high professional standards set out in the [UK Statistics Authority's Code of Practice for Official Statistics](#). They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.

44. Details of the policy governing the release of new data are available by visiting [www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html](http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html) or from the Media Relations Office email: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

These National Statistics are produced to high professional standards and released according to the arrangements approved by the UK Statistics Authority.

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This document is also available on our website at [www.ons.gov.uk](http://www.ons.gov.uk).

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## Annex A - growth and contributions to growth - output components

### Growth, quarter-on-quarter, for the output components of GDP, CVM SA

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
<b>GVA (Average)</b>	0.6	0.9	0.6	0.7	0.3	0.6	0.4
Agriculture	7.4	2.4	1.7	1.5	-2.4	0.4	0.4
<b>Total Production</b>	0.5	0.3	0.2	0.1	0.3	0.7	0.2
Mining & quarrying inc oil & gas extract	-0.6	0.0	-2.4	0.6	0.5	7.5	2.8
Manufacturing	1.5	0.6	0.4	0.1	-0.1	-0.5	-0.4
Electricity, gas and air	-5.1	1.5	2.4	-2.3	3.0	-3.0	1.0
Water and Sewerage	0.0	-3.2	-0.5	1.3	0.5	3.7	-0.2
<b>Construction</b>	1.3	3.3	1.7	0.6	0.2	1.4	-2.2
<b>Total Services</b>	0.8	1.0	0.7	0.9	0.4	0.6	0.7
Distn, hotels and catering	1.5	1.2	0.9	1.4	1.2	1.0	0.8
Transport, storage and comms	0.9	1.6	1.2	1.1	0.8	1.4	1.2
Business services and Finance	0.8	1.1	0.8	1.4	0.1	0.6	1.0
Government and other	0.3	0.4	0.1	-0.2	0.2	0.1	0.1

### Contribution to growth, quarter-on-quarter, for the output components of GDP, CVM SA

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Agriculture	0.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Production</b>	0.1	0.0	0.0	0.0	0.0	0.1	0.0
Mining & quarrying inc oil & gas extract	0.0	0.0	0.0	0.0	0.0	0.1	0.1
Manufacturing	0.1	0.1	0.0	0.0	0.0	-0.1	0.0
Electricity, gas and air	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Water and Sewerage	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Construction</b>	0.1	0.2	0.1	0.0	0.0	0.1	-0.1
<b>Total Services</b>	0.6	0.8	0.5	0.7	0.3	0.5	0.6
Distn, hotels and catering	0.2	0.2	0.1	0.2	0.2	0.1	0.1
Transport, storage and comms	0.1	0.2	0.1	0.1	0.1	0.1	0.1
Business services and Finance	0.3	0.4	0.3	0.5	0.0	0.2	0.3
Government and other	0.1	0.1	0.0	0.0	0.0	0.0	0.0

Components may not sum due to rounding

Contributions to GVA are to output measures therefore may not sum to GVA (Average) used in Annex A

### Growth, quarter on same quarter of previous year, for the output components of GDP, CVM SA

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
<b>GVA (Average)</b>	2.9	2.9	2.8	2.9	2.6	2.3	2.1
Agriculture	12.4	14.2	13.8	13.5	3.1	1.1	-0.1
<b>Total Production</b>	1.9	1.5	1.1	1.0	0.8	1.2	1.2
Mining & quarrying inc oil & gas extract	3.8	0.9	-4.3	-2.3	-1.3	6.2	11.8
Manufacturing	2.6	2.8	2.8	2.7	1.1	0.0	-0.9
Electricity, gas and air	-10.3	-7.2	0.1	-3.6	4.6	-0.1	-1.5
Water and Sewerage	7.4	1.7	-3.2	-2.4	-1.9	5.1	5.4
<b>Construction</b>	8.2	8.7	8.6	7.0	5.8	3.9	-0.1
<b>Total Services</b>	3.0	3.1	3.1	3.5	3.1	2.7	2.7
Distn, hotels and catering	5.0	4.4	4.2	5.1	4.8	4.6	4.6
Transport, storage and comms	0.8	2.5	3.9	5.0	4.8	4.6	4.5
Business services and Finance	3.8	3.8	3.6	4.3	3.6	3.0	3.1
Government and other	1.8	1.7	1.4	0.6	0.5	0.3	0.3

**Contribution to growth, quarter on same quarter of previous year, for the output components of GDP, CVM SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Agriculture	0.1	0.1	0.1	0.1	0.0	0.0	0.0
<b>Total Production</b>	0.3	0.2	0.2	0.1	0.1	0.2	0.2
Mining & quarrying inc oil & gas extract	0.1	0.0	-0.1	0.0	0.0	0.1	0.2
Manufacturing	0.3	0.3	0.3	0.3	0.1	0.0	-0.1
Electricity, gas and air	-0.1	-0.1	0.0	0.0	0.1	0.0	0.0
Water and Sewerage	0.1	0.0	0.0	0.0	0.0	0.1	0.1
<b>Construction</b>	0.5	0.5	0.5	0.4	0.4	0.2	0.0
<b>Total Services</b>	2.4	2.5	2.4	2.7	2.4	2.1	2.2
Distn, hotels and catering	0.7	0.6	0.6	0.7	0.7	0.6	0.6
Transport, storage and comms	0.1	0.3	0.4	0.5	0.5	0.5	0.5
Business services and Finance	1.2	1.2	1.1	1.4	1.1	0.9	1.0
Government and other	0.4	0.4	0.3	0.2	0.1	0.1	0.1

Components may not sum due to rounding

Contributions to GVA are to output measures therefore may not sum to GVA (Average)

**Growth, year-on-year, for the output components of GDP, CVM SA**

Component	2014
<b>GVA (Average)</b>	2.9
Agriculture	13.5
<b>Total Production</b>	1.4
Mining & quarrying inc oil & gas extract	-0.5
Manufacturing	2.7
Electricity, gas and air	-5.4
Water and Sewerage	0.8
<b>Construction</b>	8.1
<b>Total Services</b>	3.2
Distn, hotels and catering	4.7
Transport, storage and comms	3.0
Business services and Finance	3.9
Government and other	1.4

**Contribution to growth, year on year, for the output components of GDP, CVM SA**

Component	2014
Agriculture	0.0
<b>Total Production</b>	0.2
Mining & quarrying inc oil & gas extract	0.0
Manufacturing	0.3
Electricity, gas and air	-0.1
Water and Sewerage	0.0
<b>Construction</b>	0.5
<b>Total Services</b>	2.5
Distn, hotels and catering	0.7
Transport, storage and comms	0.3
Business services and Finance	1.2
Government and other	0.3

Components may not sum due to rounding

Contributions to GVA are to output measures therefore may not sum to GVA (Average) used in Annex A

## **Annex B - growth and contributions to growth - expenditure components**

### **Growth, quarter-on-quarter, for the expenditure components of GDP, CVM SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	0.6	0.7	0.8	0.7	0.8	0.8	0.8
NPISH final consumption expenditure	1.4	1.8	-2.0	-1.4	1.1	2.9	-1.3
General government final consumption	0.0	1.4	0.5	-0.4	1.1	0.4	1.3
Gross capital formation	0.4	-5.9	4.3	0.3	1.8	-7.1	7.2
- of which GFCF	2.2	1.4	1.4	-0.5	1.5	1.0	1.3
- of which business investment	-2.2	5.4	-1.2	0.3	2.4	1.6	2.2
Exports	1.6	2.4	-1.5	3.8	-1.2	1.9	0.9
less Imports	0.9	-1.8	0.8	2.8	0.6	-2.7	5.5

### **Contribution to growth, quarter-on-quarter, for the expenditure components of GDP, CVM SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	0.4	0.4	0.5	0.4	0.5	0.5	0.5
NPISH final consumption expenditure	0.0	0.1	-0.1	0.0	0.0	0.1	0.0
General government final consumption expenditure	0.0	0.3	0.1	-0.1	0.2	0.1	0.3
Gross capital formation	0.1	-1.1	0.7	0.1	0.3	-1.3	1.2
- of which GFCF	0.4	0.2	0.2	-0.1	0.3	0.2	0.2
- of which business investment	-0.2	0.5	-0.1	0.0	0.2	0.2	0.2
Exports	0.5	0.7	-0.5	1.1	-0.4	0.6	0.3
less Imports	0.3	-0.6	0.2	0.9	0.2	-0.9	1.7
Net Trade	0.5	1.3	-0.7	0.2	-0.6	1.4	-1.5

Components may not sum due to rounding

### **Growth, quarter on same quarter of previous year, for the expenditure components of GDP, CVM SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	2.2	2.9	2.8	2.8	2.9	3.1	3.1
NPISH final consumption expenditure	2.9	3.5	1.3	-0.2	-0.5	0.6	1.3
General government final consumption	1.7	2.2	2.1	1.5	2.6	1.6	2.4
Gross capital formation	16.2	6.4	7.6	-1.2	0.2	-1.1	1.7
- of which GFCF	9.6	9.0	7.2	4.4	3.8	3.4	3.4
- of which business investment	4.0	7.7	4.6	2.2	7.0	3.1	6.6
Exports	1.1	0.3	-0.4	6.4	3.5	2.9	5.5
less Imports	6.2	0.9	1.6	2.6	2.3	1.4	6.1

### **Contribution to growth, quarter on same quarter of previous year, for the expenditure components of GDP, CVM SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	1.4	1.8	1.7	1.7	1.8	1.9	1.9
NPISH final consumption expenditure	0.1	0.1	0.0	0.0	0.0	0.0	0.0
General government final consumption	0.3	0.5	0.4	0.3	0.5	0.3	0.5
Gross capital formation	2.7	1.1	1.3	-0.2	0.0	-0.2	0.3
- of which GFCF	1.5	1.4	1.2	0.7	0.6	0.6	0.6
- of which business investment	0.4	0.7	0.4	0.2	0.6	0.3	0.6
Exports	0.3	0.1	-0.1	1.9	1.0	0.9	1.6
less Imports	2.0	0.3	0.5	0.8	0.8	0.4	2.0
Net Trade	1.4	-0.2	-0.7	1.0	0.2	0.4	-0.4

Components may not sum due to rounding



**Growth, year-on-year, for the expenditure components of GDP, CVM SA**

Component	2014
Household final consumption expenditure	2.7
NPISH final consumption expenditure	1.9
General government final consumption	1.9
Gross capital formation	6.9
- of which GFCF	7.5
- of which business investment	4.6
Exports	1.8
less Imports	2.8

**Contribution to growth, year on year, for the expenditure components of GDP, CVM SA**

Component	2014
Household final consumption expenditure	1.7
NPISH final consumption expenditure	0.1
General government final consumption	0.4
Gross capital formation	1.2
- of which GFCF	1.2
- of which business investment	0.4
Exports	0.5
less Imports	0.9
Net Trade	-0.4

Components may not sum due to rounding

## **Annex C - growth and contributions to growth - income components**

### **Growth, quarter-on-quarter, for the income components of GDP, CP SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Compensation of employees	0.9	-0.1	1.3	1.5	0.7	1.2	1.1
GOS of corporations	1.4	5.1	-0.4	-3.4	4.0	0.0	-0.9
Other income	0.8	1.3	1.0	2.4	-0.5	0.8	0.6
Taxes less subsidies on products and production	0.4	1.1	-0.6	3.5	-3.4	2.6	0.9

### **Contribution to growth, quarter-on-quarter, for the income components of GDP, CP SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Compensation of employees	0.5	0.0	0.6	0.7	0.3	0.6	0.5
GOS of corporations	0.3	1.2	-0.1	-0.8	0.9	0.0	-0.2
Other income	0.1	0.2	0.2	0.4	-0.1	0.1	0.1
Taxes less subsidies on products and production	0.0	0.1	-0.1	0.4	-0.4	0.3	0.1

Components may not sum due to rounding

### **Growth, quarter on same quarter of previous year, for the income components of GDP, CP SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Compensation of employees	2.7	0.7	2.0	3.7	3.5	4.7	4.5
GOS of corporations	8.7	15.1	7.1	2.6	5.2	0.1	-0.4
Other income	3.8	4.7	6.0	5.6	4.2	3.8	3.3
Taxes less subsidies on products and production	6.9	6.1	2.5	4.4	0.4	1.8	3.4

### **Contribution to growth, quarter on same quarter of previous year, for the income components of GDP, CP SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Compensation of employees	1.4	0.4	1.0	1.9	1.7	2.3	2.2
GOS of corporations	1.9	3.2	1.6	0.6	1.2	0.0	-0.1
Other income	0.6	0.7	0.9	0.9	0.7	0.6	0.5
Taxes less subsidies on products and production	0.8	0.7	0.3	0.5	0.0	0.2	0.4

Components may not sum due to rounding

### **Growth, year-on-year, for the income components of GDP, CP SA**

Component	2014
Compensation of employees	2.3
GOS of corporations	8.2
Other income	5.0
Taxes less subsidies on products and production	4.9

**Contribution to growth, year on year, for the income components of GDP, CP SA**

Component	2014
Compensation of employees	1.1
GOS of corporations	1.8
Other income	0.8
Taxes less subsidies on products and production	0.6

Components may not sum due to rounding

## **Annex D- Implied GDP deflator growths- Expenditure Components**

### **Deflator growth, quarter-on-quarter, for the expenditure components of GDP, SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	0.1	0.4	0.4	0.6	-0.6	0.1	0.3
NPISH final consumption expenditure	-0.5	-2.3	1.4	1.3	-0.6	-2.4	1.9
General government final consumption	0.5	-1.3	1.7	-1.3	-0.5	-0.2	1.6
Gross capital formation	0.4	6.1	-3.1	0.3	3.5	3.2	-3.7
- of which GFCF	0.0	0.3	-1.0	0.6	0.8	1.7	-1.7
Exports	-1.1	-0.7	-0.9	-0.9	-1.0	1.7	-5.5
less Imports	-2.4	0.3	-0.5	0.1	-1.9	1.0	-5.6

### **Deflator growth, quarter on same quarter of previous year, for the expenditure components of GDP, SA**

Component	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3
Household final consumption expenditure	1.6	1.7	1.6	1.5	0.8	0.6	0.4
NPISH final consumption expenditure	2.0	-0.4	-0.2	-0.2	-0.3	-0.4	0.2
General government final consumption	2.3	-0.5	1.8	-0.5	-1.4	-0.3	-0.4
Gross capital formation	-1.8	4.9	-0.8	3.5	6.8	3.8	3.2
- of which GFCF	3.3	1.8	1.3	-0.2	0.6	2.0	1.3
Exports	-1.7	-2.3	-3.8	-3.6	-3.5	-1.2	-5.7
less Imports	-4.5	-3.8	-3.9	-2.6	-2.1	-1.4	-6.5

### **Deflator growth, year-on-year, for the expenditure components of GDP**

Component	2014
Household final consumption expenditure	1.6
NPISH final consumption expenditure	0.3
General government final consumption	0.8
Gross capital formation	1.4
- of which GFCF	1.5
Exports	-2.9
less Imports	-3.7

## Annex E- Output growth revisions from preliminary estimate of GDP

### Quarter-on-quarter CVM revisions

Revisions	2014 Q1			2014 Q2			2014 Q3			2014 Q4		
	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision
<b>GDP</b>	0.6	0.6	0.0	0.9	0.9	0.0	0.6	0.6	0.0	0.8	0.8	0.0
Agriculture	7.4	7.4	0.0	2.4	2.4	0.0	1.7	1.7	0.0	1.5	1.5	0.0
<b>Total Production</b>	0.5	0.5	0.0	0.3	0.3	0.0	0.2	0.2	0.0	0.1	0.1	0.0
Mining & quarrying inc oil & gas extract	-0.6	-0.6	0.0	0.0	0.0	0.0	-2.4	-2.4	0.0	0.6	0.6	0.0
Manufacturing	1.5	1.5	0.0	0.6	0.6	0.0	0.4	0.4	0.0	0.1	0.1	0.0
Electricity, gas and air	-5.1	-5.1	0.0	1.5	1.5	0.0	2.4	2.4	0.0	-2.3	-2.3	0.0
Water and Sewerage	0.0	0.0	0.0	-3.2	-3.2	0.0	-0.5	-0.5	0.0	1.3	1.3	0.0
<b>Construction</b>	1.3	1.3	0.0	3.3	3.3	0.0	1.7	1.7	0.0	0.6	0.6	0.0
<b>Total Services</b>	0.8	0.8	0.0	1.0	1.0	0.0	0.7	0.7	0.0	0.9	0.9	0.0
Distn, hotels and catering	1.5	1.5	0.0	1.2	1.2	0.0	0.9	0.9	0.0	1.4	1.4	0.0
Transport, storage and comms	0.9	0.9	0.0	1.6	1.6	0.0	1.2	1.2	0.0	1.1	1.1	0.0
Business services and Finance	0.8	0.8	0.0	1.1	1.1	0.0	0.8	0.8	0.0	1.4	1.4	0.0
Government and other	0.3	0.3	0.0	0.4	0.4	0.0	0.1	0.1	0.0	-0.2	-0.2	0.0

Revisions	2015 Q1			2015 Q2			2015 Q3		
	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision
<b>GDP</b>	0.4	0.4	0.0	0.7	0.7	0.0	0.5	0.5	0.0
Agriculture	-2.4	-2.4	0.0	0.4	0.4	0.0	0.5	0.4	-0.1
<b>Total Production</b>	0.3	0.3	0.0	0.7	0.7	0.0	0.3	0.2	-0.1
Mining & quarrying inc oil & gas extract	0.5	0.5	0.0	7.5	7.5	0.0	2.4	2.8	0.4
Manufacturing	-0.1	-0.1	0.0	-0.5	-0.5	0.0	-0.3	-0.4	-0.1
Electricity, gas and air	3.0	3.0	0.0	-3.0	-3.0	0.0	0.2	1.0	0.8
Water and Sewerage	0.5	0.5	0.0	3.7	3.7	0.0	1.2	-0.2	-1.4
<b>Construction</b>	0.2	0.2	0.0	1.4	1.4	0.0	-2.2	-2.2	0.0
<b>Total Services</b>	0.4	0.4	0.0	0.6	0.6	0.0	0.7	0.7	0.0
Distn, hotels and catering	1.2	1.2	0.0	1.0	1.0	0.0	0.8	0.8	0.0
Transport, storage and comms	0.8	0.8	0.0	1.4	1.4	0.0	1.3	1.2	-0.1
Business services and Finance	0.1	0.1	0.0	0.6	0.6	0.0	1.0	1.0	0.0
Government and other	0.2	0.2	0.0	0.1	0.1	0.0	0.1	0.1	0.0

**CVM revisions on the same quarter of the previous year**

Revisions	2014 Q1			2014 Q2			2014 Q3			2014 Q4		
	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision
<b>GDP</b>	2.8	2.8	0.0	3.1	3.1	0.0	2.9	2.9	0.0	3.0	3.0	0.0
Agriculture	12.4	12.4	0.0	14.2	14.2	0.0	13.8	13.8	0.0	13.5	13.5	0.0
<b>Total Production</b>	1.9	1.9	0.0	1.5	1.5	0.0	1.1	1.1	0.0	1.0	1.0	0.0
Mining & quarrying inc oil & gas extract	3.8	3.8	0.0	0.9	0.9	0.0	-4.3	-4.3	0.0	-2.3	-2.3	0.0
Manufacturing	2.6	2.6	0.0	2.8	2.8	0.0	2.8	2.8	0.0	2.7	2.7	0.0
Electricity, gas and air	-10.3	-10.3	0.0	-7.2	-7.2	0.0	0.1	0.1	0.0	-3.6	-3.6	0.0
Water and Sewerage	7.4	7.4	0.0	1.7	1.7	0.0	-3.2	-3.2	0.0	-2.4	-2.4	0.0
<b>Construction</b>	8.2	8.2	0.0	8.7	8.7	0.0	8.6	8.6	0.0	7.0	7.0	0.0
<b>Total Services</b>	3.0	3.0	0.0	3.1	3.1	0.0	3.1	3.1	0.0	3.5	3.5	0.0
Distn, hotels and catering	5.0	5.0	0.0	4.4	4.4	0.0	4.2	4.2	0.0	5.1	5.1	0.0
Transport, storage and comms	0.8	0.8	0.0	2.5	2.5	0.0	3.9	3.9	0.0	5.0	5.0	0.0
Business services and Finance	3.8	3.8	0.0	3.8	3.8	0.0	3.6	3.6	0.0	4.3	4.3	0.0
Government and other	1.8	1.8	0.0	1.7	1.7	0.0	1.4	1.4	0.0	0.6	0.6	0.0

Revisions	2015 Q1			2015 Q2			2015 Q3		
	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision
<b>GDP</b>	2.7	2.7	0.0	2.4	2.4	0.0	2.3	2.3	0.0
Agriculture	3.1	3.1	0.0	1.1	1.1	0.0	-0.1	-0.1	0.0
<b>Total Production</b>	0.8	0.8	0.0	1.2	1.2	0.0	1.3	1.2	-0.1
Mining & quarrying inc oil & gas extract	-1.3	-1.3	0.0	6.2	6.2	0.0	11.4	11.8	-0.4
Manufacturing	1.1	1.1	0.0	0.0	0.0	0.0	-0.7	-0.9	-0.2
Electricity, gas and air	4.6	4.6	0.0	-0.1	-0.1	0.0	-2.2	-1.5	0.7
Water and Sewerage	-1.9	-1.9	0.0	5.1	5.1	0.0	6.9	5.4	-1.5
<b>Construction</b>	5.8	5.8	0.0	3.9	3.9	0.0	-0.1	-0.1	0.0
<b>Total Services</b>	3.1	3.1	0.0	2.7	2.7	0.0	2.7	2.7	0.0
Distn, hotels and catering	4.8	4.8	0.0	4.6	4.6	0.0	4.5	4.6	0.1
Transport, storage and comms	4.8	4.8	0.0	4.6	4.6	0.0	4.6	4.5	-0.1
Business services and Finance	3.6	3.6	0.0	3.0	3.0	0.0	3.1	3.1	0.0
Government and other	0.5	0.5	0.0	0.3	0.3	0.0	0.2	0.3	0.1

**Annual CVM revisions**

Revisions	2014		
	M1	M2	Revision
<b>GDP</b>	2.9	2.9	0.0
Agriculture	13.5	13.5	0.0
<b>Total Production</b>	1.4	1.4	0.0
Mining & quarrying inc oil & gas extract	-0.5	-0.5	0.0
Manufacturing	2.7	2.7	0.0
Electricity, gas and air	-5.4	-5.4	0.0
Water and Sewerage	0.8	0.8	0.0
<b>Construction</b>	8.1	8.1	0.0
<b>Total Services</b>	3.2	3.2	0.0
Distn, hotels and catering	4.7	4.7	0.0
Transport, storage and comms	3.0	3.0	0.0
Business services and Finance	3.9	3.9	0.0
Government and other	1.4	1.4	0.0

Month 1 refers to estimates from the preliminary estimate of GDP

Month 2 refers to estimates from second estimate of GDP

QNA refers to estimates from GDP Quarterly National Accounts

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# A1 Gross domestic product and gross value added<sup>1</sup>

2012 = 100

	Value indices at current prices		Chained volume indices			Implied deflators <sup>2</sup>		
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
	YBEU	YBEX	YBEZ	CGCE	L48H	YBFV	YBGB	CGBV
2011	97.3	97.1	98.8	99.0	99.3	98.7	98.4	98.1
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	104.2	104.1	102.2	102.2	102.3	101.5	102.0	101.9
2014	109.1	108.9	105.2	105.1	106.4	102.8	103.7	103.6
<b>Seasonally adjusted</b>								
2012 Q2	98.9	99.0	99.5	99.7	99.5	99.4	99.4	99.3
Q3	100.7	100.9	100.5	100.5	100.6	100.2	100.2	100.4
Q4	101.2	101.0	100.4	100.1	100.1	100.5	100.8	100.9
2013 Q1	102.2	102.4	101.1	100.9	100.9	100.9	101.1	101.4
Q2	103.3	103.3	101.7	101.9	102.0	101.2	101.6	101.4
Q3	105.3	105.1	102.6	102.7	102.8	101.9	102.6	102.4
Q4	106.0	105.7	103.3	103.3	103.5	101.8	102.6	102.3
2014 Q1	107.3	107.1	103.9	103.9	104.7	102.0	103.3	103.1
Q2	109.0	108.8	104.9	104.9	106.0	103.0	103.9	103.8
Q3	109.7	109.7	105.5	105.5	106.9	103.1	103.9	104.0
Q4	110.4	110.0	106.3	106.3	108.0	103.3	103.8	103.5
2015 Q1	111.3	111.6	106.7	106.6	108.4	103.4	104.3	104.6
Q2	112.7	112.7	107.4	107.3	109.3	103.9	104.9	105.1
Q3	113.4	113.4	107.9	107.7	109.9	103.8	105.1	105.3
<b>Percentage change, latest year on previous year</b>								
	IHYM	KGL6	IHYP	KGM7	L489	KH7D	IHYS	KGM4
2011	4.1	3.3	2.0	1.9	2.0	2.5	2.1	1.4
2012	2.8	2.9	1.2	1.0	0.7	1.4	1.6	1.9
2013	4.2	4.1	2.2	2.2	2.3	1.5	2.0	1.9
2014	4.7	4.6	2.9	2.9	4.0	1.4	1.7	1.7
<b>Percentage change, latest quarter on previous quarter</b>								
	IHYN	KGL8	IHYQ	KGM9		KH7E	IHYT	KGM5
2012 Q2	-0.3	-0.2	-0.2	-0.1	-0.3	-0.6	-0.1	-0.1
Q3	1.8	2.0	1.0	0.8	1.1	0.8	0.8	1.1
Q4	0.5	0.1	-0.1	-0.3	-0.4	0.4	0.6	0.5
2013 Q1	1.0	1.3	0.7	0.8	0.8	0.4	0.3	0.5
Q2	1.1	0.9	0.6	0.9	1.1	0.3	0.5	-
Q3	1.9	1.7	0.9	0.8	0.8	0.6	0.9	1.0
Q4	0.7	0.6	0.6	0.6	0.7	-	-	-
2014 Q1	1.3	1.4	0.6	0.6	1.1	0.2	0.6	0.8
Q2	1.6	1.6	0.9	0.9	1.3	0.9	0.6	0.6
Q3	0.6	0.8	0.6	0.6	0.8	0.1	-	0.2
Q4	0.7	0.3	0.8	0.7	1.0	0.2	-0.1	-0.5
2015 Q1	0.8	1.4	0.4	0.3	0.4	0.1	0.5	1.1
Q2	1.2	1.0	0.7	0.6	0.8	0.5	0.6	0.4
Q3	0.6	0.6	0.5	0.4	0.5	-0.1	0.2	0.2
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>								
	IHYO	KGM2	IHYR	KGN3	L48D	KH7F	IHYU	KGM6
2012 Q2	2.6	2.7	1.0	1.0	0.5	1.3	1.6	1.7
Q3	3.4	3.9	1.2	1.1	0.8	1.5	2.1	2.8
Q4	3.0	2.9	1.0	0.6	0.3	1.5	2.0	2.3
2013 Q1	3.1	3.3	1.4	1.2	1.1	1.0	1.6	2.0
Q2	4.5	4.4	2.2	2.2	2.6	1.9	2.2	2.1
Q3	4.5	4.2	2.1	2.2	2.3	1.7	2.3	1.9
Q4	4.7	4.6	2.8	3.1	3.4	1.3	1.8	1.4
2014 Q1	5.0	4.7	2.8	2.9	3.7	1.1	2.1	1.7
Q2	5.5	5.3	3.1	2.9	3.9	1.7	2.3	2.4
Q3	4.2	4.4	2.9	2.8	3.9	1.2	1.3	1.6
Q4	4.2	4.1	3.0	2.9	4.3	1.4	1.2	1.2
2015 Q1	3.7	4.1	2.7	2.6	3.5	1.4	1.0	1.5
Q2	3.4	3.6	2.4	2.3	3.1	0.9	1.0	1.3
Q3	3.4	3.3	2.3	2.1	2.8	0.7	1.1	1.2

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Based on the sum of expenditure components of GDP at current prices and in chained volume terms.



# A2 Gross domestic product and gross value added<sup>1</sup>

£ million

	At current prices			Chained volume measures (Reference year 2012)			
	Gross domestic product at market prices	less Basic price adjustment <sup>2</sup>	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment <sup>2</sup>	Gross value added at basic prices	Gross value added excluding oil & gas
	YBHA	NTAP	ABML	ABMI	NTAO	ABMM	KLS2
2011	1 619 480	176 199	1 443 281	1 645 808	175 032	1 470 835	1 443 408
2012	1 665 213	179 437	1 485 776	1 665 213	179 437	1 485 776	1 462 218
2013	1 734 949	188 035	1 546 914	1 701 180	182 712	1 518 468	1 496 851
2014	1 816 439	198 093	1 618 346	1 751 198	189 185	1 562 013	1 540 911
<b>Seasonally adjusted</b>							
2012 Q2	411 682	44 109	367 573	414 099	43 935	370 184	364 173
Q3	419 285	44 520	374 765	418 255	45 074	373 174	367 170
Q4	421 427	46 167	375 260	418 024	46 051	371 955	366 653
2013 Q1	425 516	45 313	380 203	420 779	45 834	374 945	369 731
Q2	430 110	46 402	383 708	423 282	44 846	378 436	373 094
Q3	438 163	47 755	390 408	427 197	45 778	381 419	375 816
Q4	441 160	48 565	392 595	429 922	46 254	383 668	378 210
2014 Q1	446 691	48 743	397 948	432 555	46 636	385 919	380 487
Q2	453 641	49 446	404 195	436 598	47 135	389 463	384 150
Q3	456 559	48 967	407 592	439 374	47 458	391 916	386 738
Q4	459 548	50 937	408 611	442 671	47 956	394 715	389 536
2015 Q1	463 411	49 034	414 377	444 297	48 319	395 978	390 777
Q2	469 164	50 473	418 691	447 199	48 758	398 441	392 580
Q3	472 081	50 966	421 115	449 282	49 245	400 037	393 989
<b>Percentage change, latest year on previous year</b>							
	IHYM		KGL6	IHYP		KGM7	KLH8
2011	4.1		3.3	2.0		1.9	2.3
2012	2.8		2.9	1.2		1.0	1.3
2013	4.2		4.1	2.2		2.2	2.4
2014	4.7		4.6	2.9		2.9	2.9
<b>Percentage change, latest quarter on previous quarter</b>							
	IHYN		KGL8	IHYQ		KGM9	
2012 Q2	-0.3		-0.2	-0.2		-0.1	-
Q3	1.8		2.0	1.0		0.8	0.8
Q4	0.5		0.1	-0.1		-0.3	-0.1
2013 Q1	1.0		1.3	0.7		0.8	0.8
Q2	1.1		0.9	0.6		0.9	0.9
Q3	1.9		1.7	0.9		0.8	0.7
Q4	0.7		0.6	0.6		0.6	0.6
2014 Q1	1.3		1.4	0.6		0.6	0.6
Q2	1.6		1.6	0.9		0.9	1.0
Q3	0.6		0.8	0.6		0.6	0.7
Q4	0.7		0.3	0.8		0.7	0.7
2015 Q1	0.8		1.4	0.4		0.3	0.3
Q2	1.2		1.0	0.7		0.6	0.5
Q3	0.6		0.6	0.5		0.4	0.4
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>							
	IHYO		KGM2	IHYR		KGN3	KLH9
2012 Q2	2.6		2.7	1.0		1.0	1.2
Q3	3.4		3.9	1.2		1.1	1.3
Q4	3.0		2.9	1.0		0.6	0.9
2013 Q1	3.1		3.3	1.4		1.2	1.5
Q2	4.5		4.4	2.2		2.2	2.4
Q3	4.5		4.2	2.1		2.2	2.4
Q4	4.7		4.6	2.8		3.1	3.2
2014 Q1	5.0		4.7	2.8		2.9	2.9
Q2	5.5		5.3	3.1		2.9	3.0
Q3	4.2		4.4	2.9		2.8	2.9
Q4	4.2		4.1	3.0		2.9	3.0
2015 Q1	3.7		4.1	2.7		2.6	2.7
Q2	3.4		3.6	2.4		2.3	2.2
Q3	3.4		3.3	2.3		2.1	1.9

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Taxes on products less subsidies.

# B1 Gross value added at chained volume measures basic prices, by category of output<sup>1,2</sup>

2012 = 100

	Production							Service industries					Gross value added <sup>4</sup>	Gross value added excluding oil & gas
	Agri-culture, forestry, and fishing	Mining & quarrying inc oil & gas extract	Manu-facturing	Electric, gas, steam & air	Water supply, sewerage	Total	Constru-ction	Distri-bution, hotels & restaura-nts	Transport storage and commu-nications	Business services and finance	Govern-ment and other services	Total		
<b>2012 Weights<sup>3</sup></b>	7	20	103	14	12	149	59	136	106	311	234	786	1000	984
	L2KL	L2KR	L2KX	L2MW	L2N2	L2KQ	L2N8	L2PZ	KI8M	KI8O	KI8Q	L2NC	CGCE	KLH7
2011	107.9	112.3	101.4	100.9	100.1	102.8	108.2	98.3	98.1	96.6	98.2	97.6	99.0	98.7
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	100.7	96.7	98.9	100.4	104.3	99.2	101.6	104.1	102.2	103.6	101.4	102.8	102.2	102.4
2014	114.3	96.2	101.6	95.0	105.1	100.5	109.8	109.0	105.2	107.6	102.8	106.1	105.1	105.4
<b>Seasonally adjusted</b>														
2012 Q2	99.4	101.5	99.8	103.1	99.6	100.2	100.2	99.2	99.6	99.6	99.6	99.5	99.7	99.6
Q3	99.8	102.0	100.2	99.1	100.1	100.4	97.6	101.1	99.9	100.5	101.0	100.7	100.5	100.4
Q4	99.5	92.3	98.4	102.3	100.6	98.0	99.7	100.6	100.2	100.9	100.2	100.6	100.1	100.3
2013 Q1	98.6	93.6	98.3	104.1	100.1	98.4	98.1	102.0	102.3	102.0	100.8	101.7	100.9	101.1
Q2	99.4	96.3	98.7	102.1	102.3	99.0	100.8	103.8	102.2	103.1	101.2	102.5	101.9	102.1
Q3	101.5	99.2	99.2	96.9	107.1	99.6	102.7	105.0	102.1	104.2	101.6	103.3	102.7	102.8
Q4	103.2	97.8	99.4	98.3	107.5	99.8	104.8	105.5	102.1	104.9	102.2	103.9	103.3	103.5
2014 Q1	110.9	97.2	100.9	93.3	107.5	100.2	106.1	107.2	103.1	105.8	102.5	104.7	103.9	104.1
Q2	113.6	97.2	101.5	94.7	104.1	100.5	109.6	108.4	104.7	107.0	102.9	105.7	104.9	105.1
Q3	115.5	94.9	102.0	97.0	103.6	100.7	111.5	109.4	106.0	107.9	103.0	106.5	105.5	105.8
Q4	117.2	95.5	102.1	94.8	104.9	100.7	112.1	111.0	107.2	109.5	102.9	107.5	106.3	106.6
2015 Q1	114.4	96.0	102.0	97.6	105.5	101.1	112.3	112.2	108.0	109.6	103.1	107.9	106.6	106.9
Q2	114.8	103.2	101.5	94.7	109.4	101.7	113.8	113.4	109.5	110.2	103.2	108.6	107.3	107.4
Q3	115.4	106.1	101.0	95.6	109.2	101.9	111.4	114.4	110.8	111.3	103.3	109.4	107.7	107.8
<b>Percentage change, latest year on previous year</b>														
	L3BB	L3BH	L3BN	L3DM	L3DQ	L3BG	L3DW	L3GP	KI8L	KI8N	KI8P	L3E2	KGM7	KLH8
2011	10.9	-14.2	2.2	-6.1	5.7	-0.6	2.2	1.9	1.8	3.3	1.1	2.2	1.9	2.3
2012	-7.3	-10.9	-1.4	-0.9	-0.1	-2.8	-7.5	1.7	1.9	3.5	1.8	2.5	1.0	1.3
2013	0.7	-3.3	-1.1	0.4	4.3	-0.8	1.6	4.1	2.2	3.6	1.4	2.8	2.2	2.4
2014	13.5	-0.5	2.7	-5.4	0.8	1.4	8.1	4.7	3.0	3.9	1.4	3.2	2.9	2.9
<b>Percentage change, latest quarter on previous quarter</b>														
													KGM9	
2012 Q2	-1.8	-2.6	-1.7	7.9	-0.2	-1.1	-2.2	0.1	-0.8	0.6	0.4	0.3	-0.1	-
Q3	0.4	0.5	0.4	-3.9	0.5	0.2	-2.5	2.0	0.3	0.9	1.5	1.2	0.8	0.8
Q4	-0.3	-9.5	-1.8	3.2	0.5	-2.3	2.2	-0.6	0.3	0.5	-0.9	-0.1	-0.3	-0.1
2013 Q1	-0.9	1.4	-0.1	1.8	-0.4	0.3	-1.6	1.4	2.1	1.0	0.6	1.1	0.8	0.8
Q2	0.8	2.8	0.4	-1.9	2.2	0.6	2.8	1.8	-0.1	1.1	0.4	0.9	0.9	0.9
Q3	2.0	3.0	0.5	-5.1	4.6	0.6	1.8	1.2	-0.1	1.1	0.4	0.7	0.8	0.7
Q4	1.8	-1.4	0.3	1.5	0.4	0.2	2.1	0.5	0.1	0.7	0.6	0.5	0.6	0.6
2014 Q1	7.4	-0.6	1.5	-5.1	-	0.5	1.3	1.5	0.9	0.8	0.3	0.8	0.6	0.6
Q2	2.4	-	0.6	1.5	-3.2	0.3	3.3	1.2	1.6	1.1	0.4	1.0	0.9	1.0
Q3	1.7	-2.4	0.4	2.4	-0.5	0.2	1.7	0.9	1.2	0.8	0.1	0.7	0.6	0.7
Q4	1.5	0.6	0.1	-2.3	1.3	0.1	0.6	1.4	1.1	1.4	-0.2	0.9	0.7	0.7
2015 Q1	-2.4	0.5	-0.1	3.0	0.5	0.3	0.2	1.2	0.8	0.1	0.2	0.4	0.3	0.3
Q2	0.4	7.5	-0.5	-3.0	3.7	0.7	1.4	1.0	1.4	0.6	0.1	0.6	0.6	0.5
Q3	0.4	2.8	-0.4	1.0	-0.2	0.2	-2.2	0.8	1.2	1.0	0.1	0.7	0.4	0.4
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>														
	L3ZZ	L427	L42D	L44C	L44G	L426	L44M	L47F	KI12	KI19	KI18	L44Q	KGN3	KLH9
2012 Q2	-8.3	-8.7	-2.0	3.7	-0.3	-2.6	-8.6	0.9	2.1	3.9	1.8	2.5	1.0	1.2
Q3	-7.6	-6.9	-1.1	-4.7	0.9	-2.1	-9.6	2.5	0.8	3.1	2.8	2.6	1.1	1.3
Q4	-6.7	-15.2	-2.5	5.1	-1.8	-3.9	-7.8	1.9	1.3	2.9	1.7	2.1	0.6	0.9
2013 Q1	-2.5	-10.1	-3.2	8.9	0.3	-2.9	-4.3	2.9	1.9	3.0	1.6	2.4	1.2	1.5
Q2	-	-5.1	-1.1	-1.0	2.8	-1.2	0.7	4.7	2.6	3.5	1.6	3.0	2.2	2.4
Q3	1.6	-2.8	-1.1	-2.2	7.0	-0.8	5.1	3.8	2.2	3.7	0.6	2.6	2.2	2.4
Q4	3.8	5.9	1.0	-3.8	6.9	1.7	5.1	4.9	1.9	4.0	2.0	3.3	3.1	3.2
2014 Q1	12.4	3.8	2.6	-10.3	7.4	1.9	8.2	5.0	0.8	3.8	1.8	3.0	2.9	2.9
Q2	14.2	0.9	2.8	-7.2	1.7	1.5	8.7	4.4	2.5	3.8	1.7	3.1	2.9	3.0
Q3	13.8	-4.3	2.8	0.1	-3.2	1.1	8.6	4.2	3.9	3.6	1.4	3.1	2.8	-2.9
Q4	13.5	-2.3	2.7	-3.6	-2.4	1.0	7.0	5.1	5.0	4.3	0.6	3.5	2.9	3.0
2015 Q1	3.1	-1.3	1.1	4.6	-1.9	0.8	5.8	4.8	4.8	3.6	0.5	3.1	2.6	2.7
Q2	1.1	6.2	-	-0.1	5.1	1.2	3.9	4.6	4.6	3.0	0.3	2.7	2.3	2.2
Q3	-0.1	11.8	-0.9	-1.5	5.4	1.2	-0.1	4.6	4.5	3.1	0.3	2.7	2.1	1.9

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Components of output are valued at basic prices, which excludes taxes and includes subsidies on products.

3 Weights may not sum to the total due to rounding.

4 This is a balanced index of UK GVA taking into account data from the Income and Expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

# B2 Gross value added at chained volume measures basic prices, by category of output<sup>1,2</sup>

2012 = 100

Service industries											
	Wholesale and retail trade	Transport, storage information comms	Accommodation & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services <sup>4</sup>	Total services
<b>2012 Weights<sup>3</sup></b>	108	106	27	76	117	118	54	65	73	42	786
	L2NE	KI8M	L2NQ	L2O6	L2OC	L2OH	L2P8	L2PA	L2PC	L2Q5	L2NC
2011	98.9	98.1	95.9	99.8	96.8	94.3	101.0	96.8	96.5	99.8	97.6
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	105.6	102.2	98.3	99.6	102.9	106.7	98.7	101.4	103.3	101.7	102.8
2014	111.0	105.2	101.2	99.1	105.8	114.7	96.9	102.2	105.1	107.6	106.1
<b>Seasonally adjusted</b>											
2012 Q2	99.0	99.6	99.8	100.9	99.9	98.5	100.4	99.2	99.6	99.2	99.5
Q3	101.0	99.9	101.8	100.4	100.5	100.5	100.1	101.3	100.2	103.4	100.7
Q4	100.9	100.2	99.3	99.5	100.8	102.0	99.6	101.0	100.9	98.2	100.6
2013 Q1	103.1	102.3	97.6	101.5	101.5	102.8	98.9	100.9	102.4	100.1	101.7
Q2	105.1	102.2	98.6	99.5	102.6	105.9	99.0	101.3	103.0	100.8	102.5
Q3	106.6	102.1	98.6	98.9	103.3	108.5	99.0	101.4	103.6	101.8	103.3
Q4	107.3	102.1	98.5	98.4	104.3	109.8	98.1	101.9	104.3	104.2	103.9
2014 Q1	109.0	103.1	99.8	98.1	105.2	111.5	97.7	101.9	104.3	106.5	104.7
Q2	110.3	104.7	100.8	98.4	105.5	114.1	96.9	102.2	104.7	108.5	105.7
Q3	111.4	106.0	101.5	98.6	106.1	115.7	96.6	102.4	105.5	108.0	106.5
Q4	113.0	107.2	102.8	101.3	106.5	117.7	96.3	102.1	105.6	107.6	107.5
2015 Q1	114.2	108.0	104.7	100.6	107.0	117.9	95.7	102.5	106.0	108.3	107.9
Q2	115.4	109.5	105.7	99.5	107.4	119.8	94.7	102.7	106.9	108.4	108.6
Q3	116.4	110.8	106.4	100.2	108.0	121.6	94.3	102.9	107.2	108.6	109.4
<b>Percentage change, latest year on previous year</b>											
	L3E4	KI8L	L3EG	L3EU	L3F2	L3F7	L3FW	L3FY	L3G2	L3GT	L3E2
2011	1.7	1.8	3.0	-0.9	2.8	6.8	-3.8	1.1	2.9	4.6	2.2
2012	1.1	1.9	4.3	0.2	3.3	6.0	-1.0	3.3	3.6	0.2	2.5
2013	5.6	2.2	-1.7	-0.4	2.9	6.7	-1.3	1.4	3.3	1.7	2.8
2014	5.1	3.0	2.9	-0.4	2.8	7.5	-1.9	0.8	1.7	5.8	3.2
<b>Percentage change, latest quarter on previous quarter</b>											
2012 Q2	-	-0.8	0.7	1.7	1.1	-0.5	0.6	0.7	0.3	-0.1	0.3
Q3	2.0	0.3	2.1	-0.4	0.6	2.0	-0.3	2.1	0.7	4.3	1.2
Q4	-0.1	0.3	-2.5	-0.9	0.3	1.5	-0.5	-0.3	0.7	-5.0	-0.1
2013 Q1	2.2	2.1	-1.7	1.9	0.7	0.7	-0.7	-0.1	1.5	1.9	1.1
Q2	2.0	-0.1	1.0	-1.9	1.1	3.1	0.1	0.4	0.5	0.8	0.9
Q3	1.4	-0.1	0.1	-0.6	0.7	2.4	-	0.2	0.6	1.0	0.7
Q4	0.6	0.1	-0.1	-0.5	1.0	1.2	-0.9	0.4	0.7	2.4	0.5
2014 Q1	1.6	0.9	1.3	-0.3	0.8	1.5	-0.4	0.1	-	2.1	0.8
Q2	1.2	1.6	1.0	0.4	0.3	2.3	-0.8	0.3	0.4	1.9	1.0
Q3	0.9	1.2	0.7	0.2	0.6	1.4	-0.3	0.2	0.8	-0.5	0.7
Q4	1.5	1.1	1.3	2.8	0.3	1.7	-0.4	-0.2	0.1	-0.4	0.9
2015 Q1	1.0	0.8	1.9	-0.7	0.5	0.2	-0.6	0.4	0.3	0.7	0.4
Q2	1.1	1.4	0.9	-1.1	0.4	1.6	-1.0	0.2	0.8	0.1	0.6
Q3	0.9	1.2	0.7	0.7	0.5	1.5	-0.5	0.3	0.3	0.2	0.7
<b>Percentage change, latest quarter on corresponding quarter of the previous year</b>											
	L44S	KI12	L456	L45K	L45Q	L45V	L46M	L46O	L46Q	L47J	L44Q
2012 Q2	0.1	2.1	4.4	1.8	3.7	5.5	-1.0	3.7	3.2	-0.4	2.5
Q3	1.9	0.8	5.0	-0.2	3.2	5.2	-0.3	4.3	3.4	3.4	2.6
Q4	2.0	1.3	1.7	-0.7	2.4	5.7	-0.2	2.6	3.8	-1.2	2.1
2013 Q1	4.1	1.9	-1.5	2.3	2.7	3.8	-0.9	2.4	3.2	0.8	2.4
Q2	6.2	2.6	-1.2	-1.3	2.7	7.5	-1.5	2.1	3.4	1.7	3.0
Q3	5.6	2.2	-3.1	-1.5	2.8	8.0	-1.2	0.2	3.4	-1.5	2.6
Q4	6.4	1.9	-0.8	-1.2	3.5	7.6	-1.5	0.8	3.4	6.1	3.3
2014 Q1	5.7	0.8	2.2	-3.3	3.6	8.4	-1.2	1.0	1.8	6.4	3.0
Q2	5.0	2.5	2.3	-1.1	2.9	7.7	-2.0	1.0	1.7	7.6	3.1
Q3	4.5	3.9	2.9	-0.3	2.7	6.6	-2.4	0.9	1.9	6.0	3.1
Q4	5.3	5.0	4.3	3.0	2.1	7.2	-1.9	0.3	1.3	3.2	3.5
2015 Q1	4.7	4.8	5.0	2.6	1.8	5.8	-2.1	0.6	1.6	1.8	3.1
Q2	4.5	4.6	4.9	1.1	1.8	5.1	-2.3	0.4	2.1	-0.1	2.7
Q3	4.5	4.5	4.9	1.6	1.8	5.1	-2.4	0.5	1.6	0.6	2.7

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Components of output are valued at basic prices, which excludes taxes and includes subsidies on production.

3 Weights may not sum to the total due to rounding.

4 Comprising sections R, S and T of SIC(2007).

# C1 Gross domestic product: expenditure at current market prices<sup>1</sup>

£ million

Domestic expenditure on goods and services at market prices															
Final consumption expenditure				Gross capital formation							Statistical discrepancy (expenditure)				Gross domestic product at market prices
Households	Non-profit institutions <sup>2</sup>	General government	Gross fixed capital formation	Change in inventories <sup>3</sup>	Of which alignment adjustment	Acquisitions less disposals of valuables	Total domestic expenditure	Total exports	Gross final expenditure	less Total imports	Trade balance	GIXM	YBHA		
ABJQ	HAYE	NMRP	NPQS	CAEX	DMUN	NPJQ	YBIL	IKBH	ABMF	IKBI	IKBJ	GIXM	YBHA		
2011	990 828	53 259	339 923	258 689	2 686	–	305	1 645 690	497 079	2 142 769	523 289	–26 210	–	1 619 480	
2012	1 029 378	53 186	345 950	268 221	1 533	–	828	1 699 096	501 734	2 200 830	535 617	–33 883	–	1 665 213	
2013	1 073 106	54 978	348 044	280 520	7 175	–	5 359	1 769 182	521 039	2 290 221	555 272	–34 233	–	1 734 949	
2014	1 119 496	56 162	357 296	306 108	11 837	–	–93	1 850 806	515 191	2 365 997	549 723	–34 532	165	1 816 439	
<b>Seasonally adjusted</b>															
2012 Q2	255 981	13 264	85 543	66 785	–1 401	–1 459	1 079	421 251	124 400	545 651	133 969	–9 569	–	411 682	
Q3	256 942	13 260	86 284	65 772	3 545	1 046	475	426 278	126 378	552 656	133 371	–6 993	–	419 285	
Q4	262 011	13 337	86 667	67 419	2 131	–1 565	401	431 966	123 360	555 326	133 899	–10 539	–	421 427	
2013 Q1	264 929	13 474	85 282	66 692	2 015	418	532	432 924	128 616	561 540	136 024	–7 408	–	425 516	
Q2	265 555	13 646	87 273	69 091	322	–2 078	1 265	437 152	132 766	569 918	139 808	–7 042	–	430 110	
Q3	269 339	13 835	87 225	70 867	4 899	1 315	–1 022	445 143	132 436	577 579	139 416	–6 980	–	438 163	
Q4	273 283	14 023	88 264	73 870	–61	345	4 584	453 963	127 221	581 184	140 024	–12 803	–	441 160	
2014 Q1	275 125	14 138	88 697	75 479	3 183	779	317	456 939	127 844	584 783	137 831	–9 987	–261	446 691	
Q2	277 926	14 070	88 788	76 710	3 872	390	–1 668	459 698	130 031	589 729	135 832	–5 801	–256	453 641	
Q3	281 454	13 986	90 678	76 951	3 533	619	–745	465 857	126 840	592 697	136 113	–9 273	–25	456 559	
Q4	284 991	13 968	89 133	76 968	1 249	–1 788	2 003	468 312	130 476	598 788	139 947	–9 471	707	459 548	
2015 Q1	285 455	14 031	89 678	78 795	3 295	520	2 426	473 680	127 590	601 270	138 118	–10 528	259	463 411	
Q2	288 181	14 102	89 884	80 923	–895	–2 127	1 045	473 240	132 269	605 509	135 728	–3 459	–617	469 164	
Q3	291 399	14 184	92 494	80 565	826	–361	2 347	481 815	126 086	607 901	135 102	–9 016	–718	472 081	
<b>Percentage change, latest year on previous year</b>															
	KG Y7	KH 7G	KH 29	KG 6I			KG W8	KH 2L	KG V4	KH 3E				IHY M	
2011	3.8	4.7	0.5	3.9			2.9	11.9	4.9	7.4				4.1	
2012	3.9	–0.1	1.8	3.7			3.2	0.9	2.7	2.4				2.8	
2013	4.2	3.4	0.6	4.6			4.1	3.8	4.1	3.7				4.2	
2014	4.3	2.2	2.7	9.1			4.6	–1.1	3.3	–1.0				4.7	
<b>Percentage change, latest quarter on previous quarter</b>															
	KG Y8	KG Z9	KH 2D	KG 6W			KG X4	KH 2P	KG V8	KH 3I				IHY N	
2012 Q2	0.6	–0.5	–2.2	–2.1			0.4	–2.5	–0.3	–0.3				–0.3	
Q3	0.4	–	0.9	–1.5			1.2	1.6	1.3	–0.4				1.8	
Q4	2.0	0.6	0.4	2.5			1.3	–2.4	0.5	0.4				0.5	
2013 Q1	1.1	1.0	–1.6	–1.1			0.2	4.3	1.1	1.6				1.0	
Q2	0.2	1.3	2.3	3.6			1.0	3.2	1.5	2.8				1.1	
Q3	1.4	1.4	–0.1	2.6			1.8	–0.2	1.3	–0.3				1.9	
Q4	1.5	1.4	1.2	4.2			2.0	–3.9	0.6	0.4				0.7	
2014 Q1	0.7	0.8	0.5	2.2			0.7	0.5	0.6	–1.6				1.3	
Q2	1.0	–0.5	0.1	1.6			0.6	1.7	0.8	–1.5				1.6	
Q3	1.3	–0.6	2.1	0.3			1.3	–2.5	0.5	0.2				0.6	
Q4	1.3	–0.1	–1.7	–			0.5	2.9	1.0	2.8				0.7	
2015 Q1	0.2	0.5	0.6	2.4			1.1	–2.2	0.4	–1.3				0.8	
Q2	1.0	0.5	0.2	2.7			–0.1	3.7	0.7	–1.7				1.2	
Q3	1.1	0.6	2.9	–0.4			1.8	–4.7	0.4	–0.5				0.6	
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>															
	KG Y9	KH 22	KH 2E	KG 76			KG X5	KH 2Q	KG V9	KH 3J				IHY O	
2012 Q2	4.2	–0.4	1.6	6.0			3.8	–0.4	2.8	3.5				2.6	
Q3	3.5	–1.1	1.7	1.5			2.6	2.1	2.5	–0.1				3.4	
Q4	3.7	–0.4	2.2	1.8			3.4	–1.4	2.3	0.1				3.0	
2013 Q1	4.1	1.1	–2.5	–2.3			3.2	0.8	2.6	1.2				3.1	
Q2	3.7	2.9	2.0	3.5			3.8	6.7	4.4	4.4				4.5	
Q3	4.8	4.3	1.1	7.7			4.4	4.8	4.5	4.5				4.5	
Q4	4.3	5.1	1.8	9.6			5.1	3.1	4.7	4.6				4.7	
2014 Q1	3.8	4.9	4.0	13.2			5.5	–0.6	4.1	1.3				5.0	
Q2	4.7	3.1	1.7	11.0			5.2	–2.1	3.5	–2.8				5.5	
Q3	4.5	1.1	4.0	8.6			4.7	–4.2	2.6	–2.4				4.2	
Q4	4.3	–0.4	1.0	4.2			3.2	2.6	3.0	–0.1				4.2	
2015 Q1	3.8	–0.8	1.1	4.4			3.7	–0.2	2.8	0.2				3.7	
Q2	3.7	0.2	1.2	5.5			2.9	1.7	2.7	–0.1				3.4	
Q3	3.5	1.4	2.0	4.7			3.4	–0.6	2.6	–0.7				3.4	

1 Estimates are given to the nearest £ million, but cannot be regarded as accurate to this degree. 3 Quarterly alignment adjustment included in this series.

2 Non-profit making institutions serving households.

# C2 Gross domestic product by category of expenditure: chained volume measures<sup>1</sup>

Reference year 2012, £ million

Domestic expenditure on goods and services at market prices															
Final consumption expenditure				Gross capital formation							Statistical discrepancy (expenditure)				Gross domestic product at market prices
Households	Non-profit institutions <sup>2</sup>	General government	Gross fixed capital formation	Change in inventories <sup>3</sup>	Of which alignment adjustment	Acquisitions less disposals of valuables	Total domestic expenditure	Total exports	Gross final expenditure	less Total imports	Trade balance	GIXS	ABMI		
ABJR	HAYO	NMRY	NPQT	CAFU	DMUM	NPJR	YBIM	IKBK	ABMG	IKBL	IKBM	GIXS	ABMI		
2011	1 009 521	53 767	339 682	264 251	-4 247	-	-1 391	1 667 965	498 017	2 166 031	520 372	-22 355	-	1 645 808	
2012	1 029 378	53 186	345 950	268 221	1 533	-	828	1 699 096	501 734	2 200 830	535 617	-33 883	-	1 665 213	
2013	1 049 204	53 774	347 628	275 083	13 632	-	4 500	1 743 821	507 798	2 251 619	550 439	-42 641	-	1 701 180	
2014	1 077 393	54 772	354 124	295 764	17 539	-	242	1 799 834	517 018	2 316 852	565 812	-48 794	158	1 751 198	
<b>Seasonally adjusted</b>															
2012 Q2	256 513	13 517	85 944	66 608	2 151	-1 472	344	423 990	124 274	548 243	134 136	-9 862	-	414 099	
Q3	257 106	13 452	86 423	66 263	4 395	1 041	218	425 501	127 108	552 599	134 344	-7 236	-	418 255	
Q4	259 746	12 916	86 667	66 759	7 024	-1 552	-73	429 638	122 958	552 552	134 535	-11 577	-	418 024	
2013 Q1	260 630	13 306	86 075	66 409	1 122	418	1 532	429 074	125 311	554 385	133 606	-8 295	-	420 779	
Q2	260 664	13 473	86 786	67 689	3 116	-2 039	178	431 906	129 403	561 309	138 027	-8 624	-	423 282	
Q3	262 985	13 493	87 283	69 748	2 180	1 286	1 314	437 003	128 380	565 383	138 186	-9 806	-	427 197	
Q4	264 925	13 502	87 484	71 237	7 214	335	1 476	445 838	124 704	570 542	140 620	-15 916	-	429 922	
2014 Q1	266 485	13 688	87 502	72 792	7 056	755	386	447 909	126 729	574 638	141 830	-15 101	-253	432 555	
Q2	268 218	13 941	88 714	73 789	3 291	374	-1 554	446 399	129 781	576 180	139 336	-9 555	-246	436 598	
Q3	270 426	13 666	89 115	74 794	4 682	594	-698	451 985	127 803	579 788	140 390	-12 587	-24	439 374	
Q4	272 264	13 477	88 793	74 389	2 510	-1 723	2 108	453 541	132 705	586 246	144 256	-11 551	681	442 671	
2015 Q1	274 309	13 624	89 753	75 539	2 808	499	2 057	458 090	131 116	589 206	145 157	-14 041	248	444 297	
Q2	276 563	14 025	90 111	76 315	-3 015	-2 025	1 432	455 431	133 591	589 022	141 235	-7 644	-588	447 199	
Q3	278 895	13 837	91 292	77 322	1 028	-339	1 790	464 164	134 792	598 956	148 991	-14 199	-683	449 282	
<b>Percentage change, latest year on previous year</b>															
	KGZ5	KH23	KH2F	KG7F				KGX6	KH2R	KGW2	KH3K			IHYP	
2011	-0.1	3.7	0.1	2.0				0.5	5.8	1.6	0.6			2.0	
2012	2.0	-1.1	1.8	1.5				1.9	0.7	1.6	2.9			1.2	
2013	1.9	1.1	0.5	2.6				2.6	1.2	2.3	2.8			2.2	
2014	2.7	1.9	1.9	7.5				3.2	1.8	2.9	2.8			2.9	
<b>Percentage change, latest quarter on previous quarter</b>															
	KGZ6	KH27	KH2J	KG7Q				KGY2	KH2V	KGW6	KH3O			IHYQ	
2012 Q2	0.2	1.6	-1.1	-2.9				1.0	-2.4	0.1	1.2			-0.2	
Q3	0.2	-0.5	0.6	-0.5				0.4	2.3	0.8	0.2			1.0	
Q4	1.0	-4.0	0.3	0.7				1.0	-3.3	-	0.1			-0.1	
2013 Q1	0.3	3.0	-0.7	-0.5				-0.1	1.9	0.3	-0.7			0.7	
Q2	-	1.3	0.8	1.9				0.7	3.3	1.2	3.3			0.6	
Q3	0.9	0.1	0.6	3.0				1.2	-0.8	0.7	0.1			0.9	
Q4	0.7	0.1	0.2	2.1				2.0	-2.9	0.9	1.8			0.6	
2014 Q1	0.6	1.4	-	2.2				0.5	1.6	0.7	0.9			0.6	
Q2	0.7	1.8	1.4	1.4				-0.3	2.4	0.3	-1.8			0.9	
Q3	0.8	-2.0	0.5	1.4				1.3	-1.5	0.6	0.8			0.6	
Q4	0.7	-1.4	-0.4	-0.5				0.3	3.8	1.1	2.8			0.8	
2015 Q1	0.8	1.1	1.1	1.5				1.0	-1.2	0.5	0.6			0.4	
Q2	0.8	2.9	0.4	1.0				-0.6	1.9	-	-2.7			0.7	
Q3	0.8	-1.3	1.3	1.3				1.9	0.9	1.7	5.5			0.5	
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>															
	KGZ7	KH28	KH2K	KG7T				KGY3	KH2W	KGW7	KH3P			IHYR	
2012 Q2	2.0	-1.3	1.4	3.6				2.4	-	1.8	4.5			1.0	
Q3	2.1	-0.7	1.9	0.2				1.1	3.4	1.6	2.8			1.2	
Q4	2.2	-3.6	2.1	-0.4				1.9	-0.9	1.2	1.9			1.0	
2013 Q1	1.8	-	-1.0	-3.2				2.2	-1.6	1.3	0.8			1.4	
Q2	1.6	-0.3	1.0	1.6				1.9	4.1	2.4	2.9			2.2	
Q3	2.3	0.3	1.0	5.3				2.7	1.0	2.3	2.9			2.1	
Q4	2.0	4.5	0.9	6.7				3.8	1.4	3.3	4.5			2.8	
2014 Q1	2.2	2.9	1.7	9.6				4.4	1.1	3.7	6.2			2.8	
Q2	2.9	3.5	2.2	9.0				3.4	0.3	2.6	0.9			3.1	
Q3	2.8	1.3	2.1	7.2				3.4	-0.4	2.5	1.6			-2.9	
Q4	2.8	-0.2	1.5	4.4				1.7	6.4	2.8	2.6			3.0	
2015 Q1	2.9	-0.5	2.6	3.8				2.3	3.5	2.5	2.3			2.7	
Q2	3.1	0.6	1.6	3.4				2.0	2.9	2.2	1.4			2.4	
Q3	3.1	1.3	2.4	3.4				2.7	5.5	3.3	6.1			2.3	

<sup>1</sup> Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree. <sup>3</sup> Quarterly alignment adjustment included in this series.

<sup>2</sup> Non-profit making institutions serving households.

# D Gross domestic product by category of income: current prices<sup>1</sup>

£ million

	Compen- sation of employees	Gross operating surplus of corporations <sup>2,3</sup>	Of which alignment adjustment	Other income <sup>4</sup>	Gross value added at factor cost	Taxes on products & production less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
	DTWM	CGBZ	DMUQ	CGBX	CGCB	CMVL	GIXQ	YBHA
2011	830 888	347 074	–	244 647	1 422 609	196 871	–	1 619 480
2012	850 054	349 095	–	264 294	1 463 443	201 770	–	1 665 213
2013	873 202	382 403	–	268 006	1 523 611	211 338	–	1 734 949
2014	893 100	413 907	–	281 511	1 588 518	221 785	6 136	1 816 439
<b>Seasonally adjusted</b>								
2012 Q2	210 500	85 759	836	65 894	362 153	49 529	–	411 682
Q3	213 805	88 842	1 286	66 413	369 060	50 225	–	419 285
Q4	213 820	88 329	–1 223	67 338	369 487	51 940	–	421 427
2013 Q1	215 293	92 667	–1 272	66 397	374 357	51 159	–	425 516
Q2	219 378	91 960	–2 021	66 680	378 018	52 092	–	430 110
Q3	219 494	98 509	1 513	66 557	384 560	53 603	–	438 163
Q4	219 037	99 267	1 780	68 372	386 676	54 484	–	441 160
2014 Q1	221 092	100 685	–33	68 936	390 713	54 691	1 287	446 691
Q2	220 932	105 864	779	69 820	396 616	55 283	1 742	453 641
Q3	223 839	105 474	1 155	70 538	399 851	54 952	1 756	456 559
Q4	227 237	101 884	–1 901	72 217	401 338	56 859	1 351	459 548
2015 Q1	228 744	105 917	2 022	71 854	406 515	54 900	1 996	463 411
Q2	231 383	105 920	1 828	72 444	409 747	56 305	3 112	469 164
Q3	233 869	105 019	265	72 848	411 737	56 835	3 509	472 081
<b>Percentage change, latest year on previous year</b>								
	KH4M	KH4V		KH6Q	KH6K	KH4J		IHYM
2011	1.4	7.9		4.4	3.4	9.1		4.1
2012	2.3	0.6		8.0	2.9	2.5		2.8
2013	2.7	9.5		1.4	4.1	4.7		4.2
2014	2.3	8.2		5.0	4.3	4.9		4.7
<b>Percentage change, latest quarter on previous quarter</b>								
	KGI4	KH4W		KH6U	KH6O	KH66		IHYN
2012 Q2	–0.7	–0.5		1.9	–0.2	–1.1		–0.3
Q3	1.6	3.6		0.8	1.9	1.4		1.8
Q4	–	–0.6		1.4	0.1	3.4		0.5
2013 Q1	0.7	4.9		–1.4	1.3	–1.5		1.0
Q2	1.9	–0.8		0.4	1.0	1.8		1.1
Q3	0.1	7.1		–0.2	1.7	2.9		1.9
Q4	–0.2	0.8		2.7	0.6	1.6		0.7
2014 Q1	0.9	1.4		0.8	1.0	0.4		1.3
Q2	–0.1	5.1		1.3	1.5	1.1		1.6
Q3	1.3	–0.4		1.0	0.8	–0.6		0.6
Q4	1.5	–3.4		2.4	0.4	3.5		0.7
2015 Q1	0.7	4.0		–0.5	1.3	–3.4		0.8
Q2	1.2	–		0.8	0.8	2.6		1.2
Q3	1.1	–0.9		0.6	0.5	0.9		0.6
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>								
	KGI5	KH4X		KH6V	KH6P	KH67		IHYO
2012 Q2	1.5	0.3		10.1	2.7	2.0		2.6
Q3	4.1	–		8.6	3.8	0.1		3.4
Q4	2.3	1.6		6.3	2.9	4.2		3.0
2013 Q1	1.6	7.5		2.7	3.2	2.2		3.1
Q2	4.2	7.2		1.2	4.4	5.2		4.5
Q3	2.7	10.9		0.2	4.2	6.7		4.5
Q4	2.4	12.4		1.5	4.7	4.9		4.7
2014 Q1	2.7	8.7		3.8	4.4	6.9		5.0
Q2	0.7	15.1		4.7	4.9	6.1		5.5
Q3	2.0	7.1		6.0	4.0	2.5		4.2
Q4	3.7	2.6		5.6	3.8	4.4		4.2
2015 Q1	3.5	5.2		4.2	4.0	0.4		3.7
Q2	4.7	0.1		3.8	3.3	1.8		3.4
Q3	4.5	–0.4		3.3	3.0	3.4		3.4

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Quarterly alignment adjustment included in this series.

3 Including financial corporations and public corporations.

4 Includes mixed income and the operating surplus of the non-corporate sectors

# H1 Exports and imports of goods and services

## Current market prices

£ million

	Exports			Imports			Balance		
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total
	BOKG	IKBB	IKBH	BOKH	IKBC	IKBI	BOKI	IKBD	IKBJ
2011	308 171	188 908	497 079	401 713	121 576	523 289	-93 542	67 332	-26 210
2012	304 302	197 432	501 734	410 800	124 817	535 617	-106 498	72 615	-33 883
2013	306 226	214 813	521 039	421 457	133 815	555 272	-115 231	80 998	-34 233
2014	295 432	219 759	515 191	419 104	130 619	549 723	-123 672	89 140	-34 532
<b>Seasonally adjusted</b>									
2012 Q2	74 779	49 621	124 400	102 909	31 060	133 969	-28 130	18 561	-9 569
Q3	76 563	49 815	126 378	102 257	31 114	133 371	-25 694	18 701	-6 993
Q4	74 315	49 045	123 360	102 053	31 846	133 899	-27 738	17 199	-10 539
2013 Q1	75 719	52 897	128 616	103 484	32 540	136 024	-27 765	20 357	-7 408
Q2	78 646	54 120	132 766	106 382	33 426	139 808	-27 736	20 694	-7 042
Q3	77 667	54 769	132 436	105 311	34 105	139 416	-27 644	20 664	-6 980
Q4	74 194	53 027	127 221	106 280	33 744	140 024	-32 086	19 283	-12 803
2014 Q1	73 173	54 671	127 844	103 322	34 509	137 831	-30 149	20 162	-9 987
Q2	75 048	54 983	130 031	103 167	32 665	135 832	-28 119	22 318	-5 801
Q3	72 345	54 495	126 840	104 006	32 107	136 113	-31 661	22 388	-9 273
Q4	74 866	55 610	130 476	108 609	31 338	139 947	-33 743	24 272	-9 471
2015 Q1	71 554	56 036	127 590	105 598	32 520	138 118	-34 044	23 516	-10 528
Q2	76 083	56 186	132 269	102 380	33 348	135 728	-26 297	22 838	-3 459
Q3	70 087	55 999	126 086	102 271	32 831	135 102	-32 184	23 168	-9 016
<b>Percentage change, latest year on previous year</b>									
	KG9K	KH35	KH2L	KG9L	KH3W	KH3E			
2011	14.1	8.5	11.9	9.3	1.5	7.4			
2012	-1.3	4.5	0.9	2.3	2.7	2.4			
2013	0.6	8.8	3.8	2.6	7.2	3.7			
2014	-3.5	2.3	-1.1	-0.6	-2.4	-1.0			
<b>Percentage change, latest quarter on previous quarter</b>									
	KG9O	KH36	KH2P	KG9P	KH3X	KH3I			
2012 Q2	-4.9	1.4	-2.5	-0.6	0.9	-0.3			
Q3	2.4	0.4	1.6	-0.6	0.2	-0.4			
Q4	-2.9	-1.5	-2.4	-0.2	2.4	0.4			
2013 Q1	1.9	7.9	4.3	1.4	2.2	1.6			
Q2	3.9	2.3	3.2	2.8	2.7	2.8			
Q3	-1.2	1.2	-0.2	-1.0	2.0	-0.3			
Q4	-4.5	-3.2	-3.9	0.9	-1.1	0.4			
2014 Q1	-1.4	3.1	0.5	-2.8	2.3	-1.6			
Q2	2.6	0.6	1.7	-0.2	-5.3	-1.5			
Q3	-3.6	-0.9	-2.5	0.8	-1.7	0.2			
Q4	3.5	2.0	2.9	4.4	-2.4	2.8			
2015 Q1	-4.4	0.8	-2.2	-2.8	3.8	-1.3			
Q2	6.3	0.3	3.7	-3.0	2.5	-1.7			
Q3	-7.9	-0.3	-4.7	-0.1	-1.6	-0.5			
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>									
	KG9S	KH37	KH2Q	KG9T	KH3Y	KH3J			
2012 Q2	-2.8	3.4	-0.4	3.9	2.1	3.5			
Q3	1.1	3.6	2.1	-0.7	2.0	-0.1			
Q4	-5.4	5.3	-1.4	-0.4	2.0	0.1			
2013 Q1	-3.7	8.1	0.8	-0.1	5.7	1.2			
Q2	5.2	9.1	6.7	3.4	7.6	4.4			
Q3	1.4	9.9	4.8	3.0	9.6	4.5			
Q4	-0.2	8.1	3.1	4.1	6.0	4.6			
2014 Q1	-3.4	3.4	-0.6	-0.2	6.1	1.3			
Q2	-4.6	1.6	-2.1	-3.0	-2.3	-2.8			
Q3	-6.9	-0.5	-4.2	-1.2	-5.9	-2.4			
Q4	0.9	4.9	2.6	2.2	-7.1	-0.1			
2015 Q1	-2.2	2.5	-0.2	2.2	-5.8	0.2			
Q2	1.4	2.2	1.7	-0.8	2.1	-0.1			
Q3	-3.1	2.8	-0.6	-1.7	2.3	-0.7			

# H2 Exports and imports of goods and services

## Chained volume measures

Reference year 2012, £ million

	Exports			Imports			Balance
	Goods	Services	Total	Goods	Services	Total	Total
	BQKQ	IKBE	IKBK	BQKO	IKBF	IKBL	IKBM
2011	306 807	191 133	498 017	401 135	119 273	520 372	-22 355
2012	304 302	197 432	501 734	410 800	124 817	535 617	-33 883
2013	302 498	205 300	507 798	420 569	129 870	550 439	-42 641
2014	306 103	210 915	517 018	437 586	128 226	565 812	-48 794
<b>Seasonally adjusted</b>							
2012 Q2	74 958	49 323	124 274	102 910	31 222	134 136	-9 862
Q3	77 335	49 764	127 108	102 984	31 362	134 344	-7 236
Q4	74 249	48 706	122 958	102 689	31 849	134 535	-11 577
2013 Q1	74 301	51 010	125 311	102 221	31 385	133 606	-8 295
Q2	77 931	51 472	129 403	105 769	32 258	138 027	-8 624
Q3	76 155	52 225	128 380	105 187	32 999	138 186	-9 806
Q4	74 111	50 593	124 704	107 392	33 228	140 620	-15 916
2014 Q1	74 386	52 343	126 729	107 629	34 201	141 830	-15 101
Q2	77 144	52 637	129 781	107 489	31 847	139 336	-9 555
Q3	75 157	52 646	127 803	108 846	31 544	140 390	-12 587
Q4	79 416	53 289	132 705	113 622	30 634	144 256	-11 551
2015 Q1	77 434	53 682	131 116	112 579	32 578	145 157	-14 041
Q2	79 421	54 170	133 591	107 760	33 475	141 235	-7 644
Q3	80 761	54 031	134 792	116 101	32 890	148 991	-14 199
<b>Percentage change, latest year on previous year</b>							
	KG9X	KH3B	KH2R	KG9W	KH44	KH3K	
2011	6.8	4.4	5.8	1.2	-1.3	0.6	
2012	-0.8	3.3	0.7	2.4	4.6	2.9	
2013	-0.6	4.0	1.2	2.4	4.0	2.8	
2014	1.2	2.7	1.8	4.0	-1.3	2.8	
<b>Percentage change, latest quarter on previous quarter</b>							
	KGA2	KH3C	KH2V	KG9Z	KH45	KH3O	
2012 Q2	-3.6	-0.6	-2.4	0.7	2.8	1.2	
Q3	3.2	0.9	2.3	0.1	0.4	0.2	
Q4	-4.0	-2.1	-3.3	-0.3	1.6	0.1	
2013 Q1	0.1	4.7	1.9	-0.5	-1.5	-0.7	
Q2	4.9	0.9	3.3	3.5	2.8	3.3	
Q3	-2.3	1.5	-0.8	-0.6	2.3	0.1	
Q4	-2.7	-3.1	-2.9	2.1	0.7	1.8	
2014 Q1	0.4	3.5	1.6	0.2	2.9	0.9	
Q2	3.7	0.6	2.4	-0.1	-6.9	-1.8	
Q3	-2.6	-	-1.5	1.3	-1.0	0.8	
Q4	5.7	1.2	3.8	4.4	-2.9	2.8	
2015 Q1	-2.5	0.7	-1.2	-0.9	6.3	0.6	
Q2	2.6	0.9	1.9	-4.3	2.8	-2.7	
Q3	1.7	-0.3	0.9	7.7	-1.7	5.5	
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>							
	KGA5	KH3D	KH2W	KGA4	KH46	KH3P	
2012 Q2	-1.3	2.1	-	4.4	4.9	4.5	
Q3	3.9	2.6	3.4	1.9	5.5	2.8	
Q4	-4.4	5.0	-0.9	1.4	3.8	1.9	
2013 Q1	-4.4	2.8	-1.6	-	3.3	0.8	
Q2	4.0	4.4	4.1	2.8	3.3	2.9	
Q3	-1.5	4.9	1.0	2.1	5.2	2.9	
Q4	-0.2	3.9	1.4	4.6	4.3	4.5	
2014 Q1	0.1	2.6	1.1	5.3	9.0	6.2	
Q2	-1.0	2.3	0.3	1.6	-1.3	0.9	
Q3	-1.3	0.8	-0.4	3.5	-4.4	1.6	
Q4	7.2	5.3	6.4	5.8	-7.8	2.6	
2015 Q1	4.1	2.6	3.5	4.6	-4.7	2.3	
Q2	3.0	2.9	2.9	0.3	5.1	1.4	
Q3	7.5	2.6	5.5	6.7	4.3	6.1	



## Gross value added at basic prices: individual measures

	£ million				Index numbers (2012 = 100)				
	Expenditure-based estimate at chained volume measures	At current prices			Value indices at current prices		Chained volume indices		
		Expenditure-based estimate	Income-based estimate	Residual error <sup>1</sup>	Expenditure-based estimate	Income-based estimate	Expenditure-based estimate	Income-based estimate <sup>2</sup>	Output-based estimate
	CAGR	CAGQ	CAGS	DJDS	IHYA	IHYB	IHYC	IHYD	YBFR
2011	1 470 835	1 443 281	1 443 281	–	97.1	97.1	99.0	99.0	99.0
2012	1 485 776	1 485 776	1 485 776	–	100.0	100.0	100.0	100.0	100.0
2013	1 518 468	1 546 914	1 546 914	–	104.1	104.1	102.2	102.2	102.2
2014	1 561 855	1 618 181	1 612 210	5 971	108.9	108.5	105.1	104.7	105.5
<b>Seasonally adjusted</b>									
2012 Q2	370 184	367 573	367 573	–	99.0	99.0	99.7	99.7	99.7
Q3	373 174	374 765	374 765	–	100.9	100.9	100.5	100.5	100.5
Q4	371 955	375 260	375 260	–	101.0	101.0	100.1	100.1	100.1
2013 Q1	374 945	380 203	380 203	–	102.4	102.4	100.9	100.9	100.9
Q2	378 436	383 708	383 708	–	103.3	103.3	101.9	101.9	101.9
Q3	381 419	390 408	390 408	–	105.1	105.1	102.7	102.7	102.7
Q4	383 668	392 595	392 595	–	105.7	105.7	103.3	103.3	103.3
2014 Q1	386 172	398 209	396 661	1 548	107.2	106.8	104.0	103.6	104.2
Q2	389 709	404 451	402 453	1 998	108.9	108.3	104.9	104.4	105.2
Q3	391 940	407 617	405 836	1 781	109.7	109.3	105.5	105.1	106.0
Q4	394 034	407 904	407 260	644	109.8	109.6	106.1	105.9	106.8
2015 Q1	395 730	414 118	412 381	1 737	111.5	111.0	106.5	106.1	107.2
Q2	399 029	419 308	415 579	3 729	112.9	111.9	107.4	106.5	107.9
Q3	400 720	421 833	417 606	4 227	113.6	112.4	107.9	106.8	108.4
<b>Percentage change, latest year on previous year</b>									
	KH4D	KH47	KH68		KH47	KH68	KH4D	KH6E	GDPQ
2011	1.9	3.3	3.3		3.3	3.3	1.9	1.9	1.9
2012	1.0	2.9	2.9		2.9	2.9	1.0	1.0	1.0
2013	2.2	4.1	4.1		4.1	4.1	2.2	2.2	2.2
2014	2.9	4.6	4.2		4.6	4.2	2.9	2.5	3.3
<b>Percentage change, latest quarter on previous quarter</b>									
	KH4F	KH49	KH6A		KH49	KH6A	KH4F	KH6G	
2012 Q2	–0.1	–0.2	–0.2		–0.2	–0.2	–0.1	–0.1	–0.1
Q3	0.8	2.0	2.0		2.0	2.0	0.8	0.8	0.8
Q4	–0.3	0.1	0.1		0.1	0.1	–0.3	–0.3	–0.3
2013 Q1	0.8	1.3	1.3		1.3	1.3	0.8	0.8	0.8
Q2	0.9	0.9	0.9		0.9	0.9	0.9	0.9	0.9
Q3	0.8	1.7	1.7		1.7	1.7	0.8	0.8	0.8
Q4	0.6	0.6	0.6		0.6	0.6	0.6	0.6	0.6
2014 Q1	0.7	1.4	1.0		1.4	1.0	0.7	0.3	0.8
Q2	0.9	1.6	1.5		1.6	1.5	0.9	0.8	1.0
Q3	0.6	0.8	0.8		0.8	0.8	0.6	0.6	0.7
Q4	0.5	0.1	0.4		0.1	0.4	0.5	0.8	0.8
2015 Q1	0.4	1.5	1.3		1.5	1.3	0.4	0.2	0.4
Q2	0.8	1.3	0.8		1.3	0.8	0.8	0.4	0.7
Q3	0.4	0.6	0.5		0.6	0.5	0.4	0.3	0.5
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>									
	KH4H	KH4B	KH6C		KH4B	KH6C	KH4H	KH6I	GDPR
2012 Q2	1.0	2.7	2.7		2.7	2.7	1.0	1.0	1.0
Q3	1.1	3.9	3.9		3.9	3.9	1.1	1.1	1.1
Q4	0.6	2.9	2.9		2.9	2.9	0.6	0.6	0.6
2013 Q1	1.2	3.3	3.3		3.3	3.3	1.2	1.2	1.2
Q2	2.2	4.4	4.4		4.4	4.4	2.2	2.2	2.2
Q3	2.2	4.2	4.2		4.2	4.2	2.2	2.2	2.2
Q4	3.1	4.6	4.6		4.6	4.6	3.1	3.1	3.1
2014 Q1	3.0	4.7	4.3		4.7	4.3	3.0	2.6	3.2
Q2	3.0	5.4	4.9		5.4	4.9	3.0	2.5	3.3
Q3	2.8	4.4	4.0		4.4	4.0	2.8	2.3	3.2
Q4	2.7	3.9	3.7		3.9	3.7	2.7	2.5	3.4
2015 Q1	2.5	4.0	4.0		4.0	4.0	2.5	2.4	2.9
Q2	2.4	3.7	3.3		3.7	3.3	2.4	2.0	2.5
Q3	2.2	3.5	2.9		3.5	2.9	2.2	1.7	2.3

1 The residual error is, by convention, the amount by which the expenditure-based approach to measuring GDP exceeds the income-based estimate. It is also the sum of two components: the statistical discrepancy (expenditure) with sign reversed, and the statistical discrepancy (income) with natural sign.

2 Income data deflated by the implied GDP deflator, based on expenditure data.

# M Alignment adjustments

£ million

	Changes in inventories		Gross operating surplus of non-financial corporations at current prices
	At current prices	Chained volume measures (Reference year 2012)	
<b>Seasonally adjusted</b>			
2012 Q2	DMUN -1 459	DMUM -1 472	DMUQ 836
Q3	1 046	1 041	1 286
Q4	-1 565	-1 552	-1 223
2013 Q1	418	418	-1 272
Q2	-2 078	-2 039	-2 021
Q3	1 315	1 286	1 513
Q4	345	335	1 780
2014 Q1	779	755	-33
Q2	390	374	779
Q3	619	594	1 155
Q4	-1 788	-1 723	-1 901
2015 Q1	520	499	2 022
Q2	-2 127	-2 025	1 828
Q3	-361	-339	265

# N Selected financial year variables <sup>1</sup>

£ millions except deflator index which is 2014/2015 = 100

	Current prices				Chained Volume Measures (reference year 2012)				
	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Implied GDP deflator at market prices <sup>2,3</sup>
	YBHA	ABML	NMRP	RPZG	ABMI	ABMM	NMRY	DLWF	L8GG
2011/12	1 628 854	1 451 330	341 315	47 217	1 652 042	1 476 099	341 400	48 102	94.8181
2012/13	1 677 910	1 497 801	343 776	44 751	1 671 157	1 490 258	345 109	44 725	96.5554
2013/14	1 756 124	1 564 659	351 459	47 528	1 712 956	1 529 442	349 055	45 006	98.5893
2014/15	1 833 159	1 634 775	358 277	49 591	1 762 940	1 572 072	356 375	46 860	100.0000
<b>Seasonally adjusted</b>									
2012 Q2	411 682	367 573	85 543	11 954	414 099	370 184	85 944	11 614	95.6088
Q3	419 285	374 765	86 284	10 571	418 255	373 174	86 423	11 064	96.4070
Q4	421 427	375 260	86 667	11 275	418 024	371 955	86 667	11 006	96.9530
2013 Q1	425 516	380 203	85 282	10 951	420 779	374 945	86 075	11 041	97.2528
Q2	430 110	383 708	87 273	10 996	423 282	378 436	86 786	10 496	97.7215
Q3	438 163	390 408	87 225	10 935	427 197	381 419	87 283	11 209	98.6388
Q4	441 160	392 595	88 264	12 143	429 922	383 668	87 484	11 099	98.6840
2014 Q1	446 691	397 948	88 697	13 454	432 555	385 919	87 502	12 202	99.3130
Q2	453 641	404 195	88 788	11 730	436 598	389 463	88 714	11 006	99.9242
Q3	456 559	407 592	90 678	12 133	439 374	391 916	89 115	12 143	99.9316
Q4	459 548	408 611	89 133	12 243	442 671	394 715	88 793	11 808	99.8367
2015 Q1	463 411	414 377	89 678	13 485	444 297	395 978	89 753	11 903	100.3075
Q2	469 164	418 691	89 884	12 698	447 199	398 441	90 111	12 220	100.8937
Q3	472 081	421 115	92 494	13 008	449 282	400 037	91 292	12 776	101.0503
<b>Percentage change, latest financial year on previous financial year</b>									
2011/12	3.4	2.7	0.4	-5.8	1.8	1.6	0.4	-7.9	1.6
2012/13	3.0	3.2	0.7	-5.2	1.2	1.0	1.1	-7.0	1.8
2013/14	4.7	4.5	2.2	6.2	2.5	2.6	1.1	0.6	2.1
2014/15	4.4	4.5	1.9	4.3	2.9	2.8	2.1	4.1	1.4
<b>Percentage change, latest quarter on previous quarter</b>									
	IHYN	KGL8	KH2D	KH7P	IHYQ	KGM9	KH2J	KH9C	L8GH
2012 Q2	-0.3	-0.2	-2.2	-3.6	-0.2	-0.1	-1.1	-7.2	-0.1
Q3	1.8	2.0	0.9	-11.6	1.0	0.8	0.6	-4.7	0.8
Q4	0.5	0.1	0.4	6.7	-0.1	-0.3	0.3	-0.5	0.6
2013 Q1	1.0	1.3	-1.6	-2.9	0.7	0.8	-0.7	0.3	0.3
Q2	1.1	0.9	2.3	0.4	0.6	0.9	0.8	-4.9	0.5
Q3	1.9	1.7	-0.1	-0.6	0.9	0.8	0.6	6.8	0.9
Q4	0.7	0.6	1.2	11.0	0.6	0.6	0.2	-1.0	-
2014 Q1	1.3	1.4	0.5	10.8	0.6	0.6	-	9.9	0.6
Q2	1.6	1.6	0.1	-12.8	0.9	0.9	1.4	-9.8	0.6
Q3	0.6	0.8	2.1	3.4	0.6	0.6	0.5	10.3	-
Q4	0.7	0.3	-1.7	0.9	0.8	0.7	-0.4	-2.8	-0.1
2015 Q1	0.8	1.4	0.6	10.1	0.4	0.3	1.1	0.8	0.5
Q2	1.2	1.0	0.2	-5.8	0.7	0.6	0.4	2.7	0.6
Q3	0.6	0.6	2.9	2.4	0.5	0.4	1.3	4.5	0.2
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>									
	IHYO	KGM2	KH2E	KH7R	IHYR	KGN3	KH2K	KH9M	L8GI
2012 Q2	2.6	2.7	1.6	5.0	1.0	1.0	1.4	1.0	1.6
Q3	3.4	3.9	1.7	-9.9	1.2	1.1	1.9	-9.1	2.1
Q4	3.0	2.9	2.2	-3.7	1.0	0.6	2.1	-7.7	2.0
2013 Q1	3.1	3.3	-2.5	-11.7	1.4	1.2	-1.0	-11.8	1.6
Q2	4.5	4.4	2.0	-8.0	2.2	2.2	1.0	-9.6	2.2
Q3	4.5	4.2	1.1	3.4	2.1	2.2	1.0	1.3	2.3
Q4	4.7	4.6	1.8	7.7	2.8	3.1	0.9	0.8	1.8
2014 Q1	5.0	4.7	4.0	22.9	2.8	2.9	1.7	10.5	2.1
Q2	5.5	5.3	1.7	6.7	3.1	2.9	2.2	4.9	2.3
Q3	4.2	4.4	4.0	11.0	2.9	2.8	2.1	8.3	1.3
Q4	4.2	4.1	1.0	0.8	3.0	2.9	1.5	6.4	1.2
2015 Q1	3.7	4.1	1.1	0.2	2.7	2.6	2.6	-2.5	1.0
Q2	3.4	3.6	1.2	8.3	2.4	2.3	1.6	11.0	1.0
Q3	3.4	3.3	2.0	7.2	2.3	2.1	2.4	5.2	1.1

1 Financial year £ millions estimates are the sum of the 4 quarters which make up that financial year.

2 Implied deflator is expressed in terms of 2014/2015 = 100 for presentational purposes, whereas in table A1 it is expressed as 2012 = 100.

3 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury. Data are only considered accurate to 1 decimal place.

# Selected implied deflators<sup>1</sup>

2014 = 100

	Implied deflators <sup>2</sup>		
	Gross domestic expenditure	Gross domestic product at market prices <sup>3</sup>	Gross value added at basic prices
	MNE2	MNF2	MNX5
2011	95.9476	94.8674	94.7125
2012	97.2455	96.4076	96.5187
2013	98.6570	98.3187	98.3251
2014	100.0000	100.0000	100.0000
<b>Seasonally adjusted</b>			
2012 Q2	96.6194	95.8471	95.8397
Q3	97.4252	96.6473	96.9319
Q4	97.7746	97.1947	97.3781
2013 Q1	98.1202	97.4952	97.8740
Q2	98.4288	97.9650	97.8651
Q3	99.0590	98.8847	98.7952
Q4	99.0199	98.9300	98.7662
2014 Q1	99.2082	99.5605	99.5290
Q2	100.1448	100.1733	100.1715
Q3	100.2323	100.1807	100.3811
Q4	100.4148	100.0855	99.9185
2015 Q1	100.5572	100.5575	101.0052
Q2	101.0503	101.1452	101.4259
Q3	100.9457	101.3022	101.6061
<b>Percentage change, latest year on previous year</b>			
	MNE3	MNF3	MNX6
2011	2.5	2.1	1.4
2012	1.4	1.6	1.9
2013	1.5	2.0	1.9
2014	1.4	1.7	1.7
<b>Percentage change, latest quarter on previous quarter</b>			
	MNE4	MNF4	MNX7
2012 Q2	-0.6	-0.1	-0.1
Q3	0.8	0.8	1.1
Q4	0.4	0.6	0.5
2013 Q1	0.4	0.3	0.5
Q2	0.3	0.5	-
Q3	0.6	0.9	1.0
Q4	-	-	-
2014 Q1	0.2	0.6	0.8
Q2	0.9	0.6	0.6
Q3	0.1	-	0.2
Q4	0.2	-0.1	-0.5
2015 Q1	0.1	0.5	1.1
Q2	0.5	0.6	0.4
Q3	-0.1	0.2	0.2
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>			
	MNE5	MNF5	MNX8
2012 Q2	1.3	1.6	1.7
Q3	1.5	2.1	2.8
Q4	1.5	2.0	2.3
2013 Q1	1.0	1.6	2.0
Q2	1.9	2.2	2.1
Q3	1.7	2.3	1.9
Q4	1.3	1.8	1.4
2014 Q1	1.1	2.1	1.7
Q2	1.7	2.3	2.4
Q3	1.2	1.3	1.6
Q4	1.4	1.2	1.2
2015 Q1	1.4	1.0	1.5
Q2	0.9	1.0	1.3
Q3	0.7	1.1	1.2

1 Implied deflator is expressed in terms of 2014 = 100, whereas in table A1 it is expressed as 2012 = 100.

2 Data are only considered accurate to 1 decimal place.

3 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury.

# P GDP Per Head<sup>1</sup>

£

	UK resident population mid-year estimates (persons thousands) <sup>2</sup>	Current Prices		Chained volume measures (Reference year 2012)	
		Gross domestic product at market prices <sup>3</sup>	Gross domestic product per head	Gross domestic product at market prices <sup>3</sup>	Gross domestic product per head
	EBAQ	YBHA	IHXT	ABMI	IHXW
2011	63 285	1 619 480	25 590	1 645 808	26 006
2012	63 705	1 665 213	26 139	1 665 213	26 139
2013	64 106	1 734 949	27 064	1 701 180	26 537
2014	64 596	1 816 439	28 120	1 751 198	27 110
<b>Seasonally adjusted</b>					
2012 Q2	63 705	411 682	6 462	414 099	6 500
Q3	63 805	419 285	6 571	418 255	6 555
Q4	63 905	421 427	6 595	418 024	6 541
2013 Q1	64 005	425 516	6 648	420 779	6 574
Q2	64 106	430 110	6 709	423 282	6 603
Q3	64 228	438 163	6 822	427 197	6 651
Q4	64 351	441 160	6 856	429 922	6 681
2014 Q1	64 473	446 691	6 928	432 555	6 709
Q2	64 596	453 641	7 023	436 598	6 759
Q3	64 681	456 559	7 059	439 374	6 793
Q4	64 767	459 548	7 095	442 671	6 835
2015 Q1	64 852	463 411	7 146	444 297	6 851
Q2	64 938	469 164	7 225	447 199	6 887
Q3	65 023	472 081	7 260	449 282	6 910
<b>Percentage change, latest year on previous year</b>					
		IHYM	N3Y3	IHYP	N3Y6
2011		4.1	3.2	2.0	1.1
2012		2.8	2.1	1.2	0.5
2013		4.2	3.5	2.2	1.5
2014		4.7	3.9	2.9	2.2
<b>Percentage change, latest quarter on previous quarter</b>					
		IHYN	N3Y4	IHYQ	N3Y7
2012 Q2		-0.3	-0.4	-0.2	-0.4
Q3		1.8	1.7	1.0	0.8
Q4		0.5	0.4	-0.1	-0.2
2013 Q1		1.0	0.8	0.7	0.5
Q2		1.1	0.9	0.6	0.4
Q3		1.9	1.7	0.9	0.7
Q4		0.7	0.5	0.6	0.5
2014 Q1		1.3	1.1	0.6	0.4
Q2		1.6	1.4	0.9	0.7
Q3		0.6	0.5	0.6	0.5
Q4		0.7	0.5	0.8	0.6
2015 Q1		0.8	0.7	0.4	0.2
Q2		1.2	1.1	0.7	0.5
Q3		0.6	0.5	0.5	0.3
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>					
		IHYO	N3Y5	IHYR	N3Y8
2012 Q2		2.6	1.9	1.0	0.3
Q3		3.4	2.7	1.2	0.5
Q4		3.0	2.4	1.0	0.3
2013 Q1		3.1	2.4	1.4	0.8
Q2		4.5	3.8	2.2	1.6
Q3		4.5	3.8	2.1	1.5
Q4		4.7	4.0	2.8	2.1
2014 Q1		5.0	4.2	2.8	2.1
Q2		5.5	4.7	3.1	2.4
Q3		4.2	3.5	2.9	2.1
Q4		4.2	3.5	3.0	2.3
2015 Q1		3.7	3.1	2.7	2.1
Q2		3.4	2.9	2.4	1.9
Q3		3.4	2.8	2.3	1.7

1 This data uses the latest population estimates with the exception of the latest year where populations projections are used. The quarterly data in this table does not sum to annuals (excluding GDP at market prices)

2 The population estimates in this publication are those available at 26 June 2014

3 GDP is presented in £ million; also published in table A2