

Compendium

# National balance sheet



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# 1. National balance sheet

The national balance sheet is a measure of the national wealth, or total net worth, of the UK. It shows the estimated market value of financial assets, for example, shares and deposits at banks and non-financial assets like dwellings and machinery. Market value is an estimate of how much these assets would sell for, if sold on the market.

The estimates are used for international comparisons and to monitor economic performance and inform monetary and fiscal policy decisions.

Financial assets and liabilities include:

- means of payment, such as currency
- financial claims, such as loans
- economic assets, which are close to financial claims in nature, such as shares

Non-financial assets include both produced and non-produced assets.

Produced non-financial assets include:

- buildings and other structures
- machinery and equipment
- certain farming stocks, mainly dairy cattle and orchards
- intellectual property products, such as computer software and databases and research and development
- inventories
- valuables, such as works of art and precious stones

Non-produced assets include:

- contracts, leases and licenses
- natural resources

Data sources include:

- other government departments and agencies
- annual reports of public corporations and major businesses
- industry publications
- Chartered Institute of Public Finance and Accountancy report on Local Authority Assets
- ONS's National Balance Sheet survey

Where non-financial asset market valuations are not readily available, we use a proxy based on the UK net capital stocks data, modeled in the Perpetual Inventory Method (PIM). For central government, data are taken from returns made by government departments to HM Treasury.

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

[The National Balance Sheet](#) publications are available on our website. The 2016 bulletin will be published on 18 August 2016 and data published in Blue Book 2016 are consistent with this publication.