

Statistical bulletin

Business investment in the UK: January to March 2018 revised results

Estimates of short-term indicators of investment in non-financial assets; business investment and asset and sector breakdowns of total gross fixed capital formation.



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1 . Main points

- Gross fixed capital formation (GFCF), in volume terms, was estimated to have fallen by 1.3% to £85.6 billion in Quarter 1 (Jan to Mar) 2018 from £86.8 billion in Quarter 4 (Oct to Dec) 2017.
- Business investment was estimated to have fallen by 0.4% to £47.7 billion between Quarter 4 2017 and Quarter 1 2018.
- Between Quarter 1 2017 and Quarter 1 2018, GFCF was estimated to have increased by 1.5% from £84.3 billion; business investment was estimated to have increased by 2.0% from £46.8 billion.
- The sectors that contributed to the 1.3% GFCF fall between Quarter 4 2017 and Quarter 1 2018 were general government, public corporations' dwellings and business investment.
- The asset that contributed most to the decrease in GFCF over the same period was other buildings and structures and transfer costs; transport equipment was the only asset to have increased as all other assets also fell in this period.
- Estimates in this bulletin are consistent with the UK National Accounts, Blue Book 2018 edition to be published on 31 July 2018; all data have been revised from their start point and the reference year for the chained volume estimates has now moved on from 2015 to 2016.

2 . Changes in this release

Blue Book 2018

This release is our Blue Book 2018-consistent release. Each year in the Blue Book-consistent publications of business investment we incorporate methodological and data changes that will impact on the business investment and gross fixed capital formation (GFCF) datasets. More information on these changes and their impact can be found in the Revisions section of this bulletin.

Other changes – English housing associations reclassification

In Blue Book 2017, Office for National Statistics (ONS) implemented the reclassification of “private registered providers” of social housing in England (“English housing associations”) to the public corporations sector. In November 2017, following changes to the regulation of social housing in England, English housing associations were reclassified back into the private non-financial corporations sector. This reclassification has been implemented from November 2017, the date the regulations came into force and so has led to revisions in sector-level data for both public corporations and private non-financial corporations from Quarter 4 (Oct to Dec) 2017 onwards in this release. These can be found in the [Gross fixed capital formation – by sector and asset dataset](#) accompanying this release. Total GFCF has been unaffected by this change.

3 . Upcoming changes

Future of the business investment provisional estimate

Following a consultation process, the [response](#) to which was published on 19 October 2017, a new publication model for gross domestic product (GDP) will come into effect in August 2018. As part of this new model, publication of the first quarterly estimate of GDP for all three approaches – output, income and expenditure – will be brought forward. An article was published on 27 April 2018 explaining the [wider changes to the new GDP publication model](#) in more detail, covering all the products that will be produced under the new model and a clear schedule of publication dates from the date of implementation.

In the [provisional business investment estimate](#) published on 25 May 2018, we announced we had reviewed the feasibility of continuing publication of the business investment provisional release in its existing format and described a new business investment publication model to be introduced in August 2018.

That publication model announced in May is being reviewed further to ensure that we continue to provide the same level of data quality in our publication material and so a confirmed publication model will be announced on our website on 4 July 2018 when that review process has concluded.

There are no plans currently to change the format and content of the revised business investment release published alongside the quarterly national accounts, other than the normal evolution of a bulletin.

4 . Things you need to know about this release

The estimates in this release are short-term indicators of investment in non-financial assets in the UK, such as dwellings (residential buildings), transport equipment (planes, trains and automobiles), machinery (electrical equipment), buildings (non-residential buildings and roads) and intellectual property products (assets without physical properties – formerly known as intangibles). This release covers not only business investment, but asset and sector breakdowns of total gross fixed capital formation (GFCF), of which business investment is one component.

Business investment is net investment by private and public corporations. These include investments in transport, information and communication technology (ICT) equipment, other machinery and equipment, cultivated assets (such as livestock and vineyards), intellectual property products (IPP, which includes investment in software, research and development, artistic originals and mineral exploration), and other buildings and structures.

Business investment does not include investment by central or local government, investment in dwellings, or the costs associated with the transfer of non-produced assets (such as land). Business investment is not an internationally recognised concept and it should not be used to make international comparisons, however, GFCF is an internationally recognised standard and is therefore internationally comparable. Please see [A short guide to GFCF and business investment](#) for more detailed information, including asset and sector hierarchies.

All investment data referred to in this bulletin are estimates of seasonally adjusted chained volume measures. To see a time series of the data please use our [time series datasets](#).

The [Business investment QMI](#) was updated in January 2018 and includes updated information on the quality and methodology used in the production of business investment statistics.

5 . GFCF and business investment main figures

Table 1: Gross fixed capital formation and business investment headline figures by sector and by asset, UK, Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

		% change	% change	£ million
		Most recent quarter on previous quarter	Most recent quarter on same quarter a year earlier	Most recent level
Gross fixed capital formation		-1.3	1.5	85,609
GFCF by sector	Business investment	-0.4	2.0	47,711
	General government	-6.2	-1.6	12,628
	Public corporations' dwellings	-18.9	-34.1	1,471
	Public corporations' cost of ownership transfer on non-produced assets	-13	0.0	160
	Private sector dwellings	1.5	8.0	19,181
	Private sector cost of ownership transfer on non-produced assets	-0.6	-2.2	4,458
	Transport equipment	10.2	-9.0	5,620
GFCF by asset	ICT equipment and other machinery and equipment	-1.4	6.3	15,715
	Dwellings	-0.3	3.3	20,652
	Other buildings and structures and transfer costs	-4.3	-2.2	27,638
	Intellectual property products	-0.9	5.8	15,984

Source: Office for National Statistics

6 . Which sectors are contributing to the fall in GFCF in Quarter 1 2018?

Between Quarter 4 (Oct to Dec) 2017 and Quarter 1 (Jan to Mar) 2018, gross fixed capital formation (GFCF) fell by 1.3%, having last fallen in Quarter 4 2016 when it fell by 0.6%. This latest fall is the largest since Quarter 3 (July to Sept) 2015 when it fell by 2.1%.

On a sector basis, the largest negative contribution came from general government, which contributed negative 1.0 percentage point. Public corporations' dwellings and business investment contributed negative 0.4 and negative 0.2 percentage points respectively.

Private sector dwellings was the only sector to have increased and contributed a positive 0.3 percentage points.

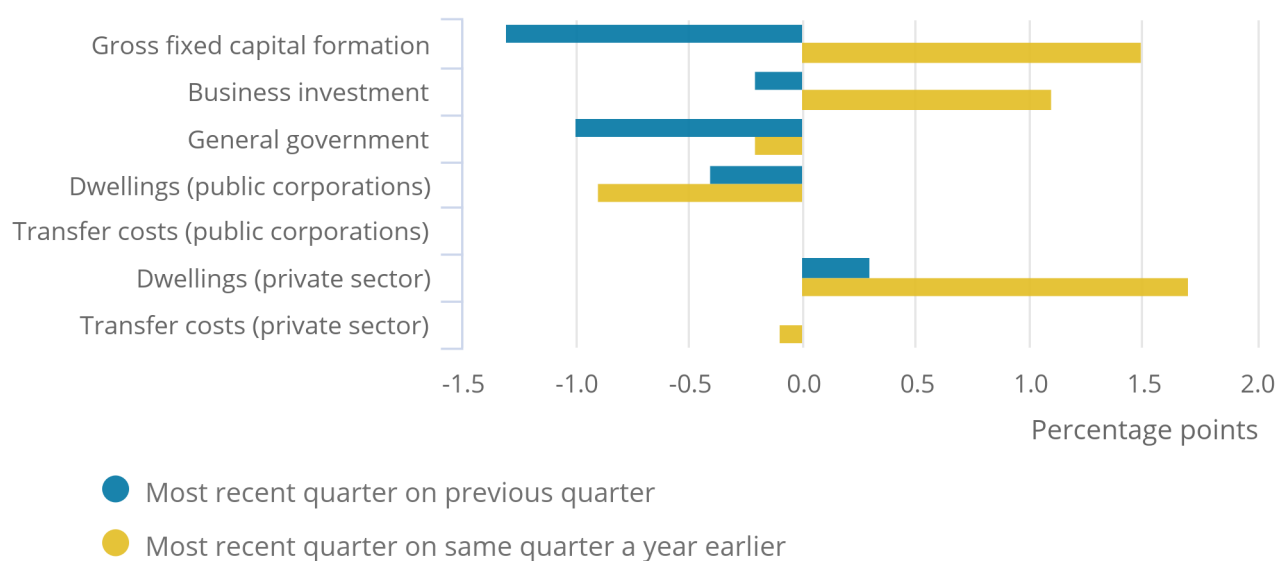
GFCF for public corporations' transfer costs and private sector transfer costs was unchanged (Figure 1).

Figure 1: Contributions to growth in gross fixed capital formation by sector for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK

Figure 1: Contributions to growth in gross fixed capital formation by sector for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. The data in this chart covers Quarter 1 (Jan to Mar) 2018.

Between Quarter 1 2017 and Quarter 1 2018, GFCF increased by 1.5% with private sector dwellings contributing 1.7 percentage points. Business investment was the only other sector to have contributed positively, contributing 1.1 percentage points. The largest negative contribution came from public corporations' dwellings, at negative 0.9 percentage points.

7 . Which assets are contributing to the fall in GFCF in Quarter 1 2018?

Four of the five gross fixed capital formation (GFCF) assets fell in Quarter 1 (Jan to Mar) 2018, contributing to the 1.3% decrease between Quarter 4 (Oct to Dec) 2017 and Quarter 1 2018. The largest of these was other buildings and structures and transfer costs, which contributed negative 1.4 percentage points. Information and communication technology (ICT) equipment and other machinery and equipment contributed negative 0.3 percentage points, intellectual property products (IPP) contributed negative 0.2 percentage points and dwellings contributed negative 0.1 percentage points (Figure 2).

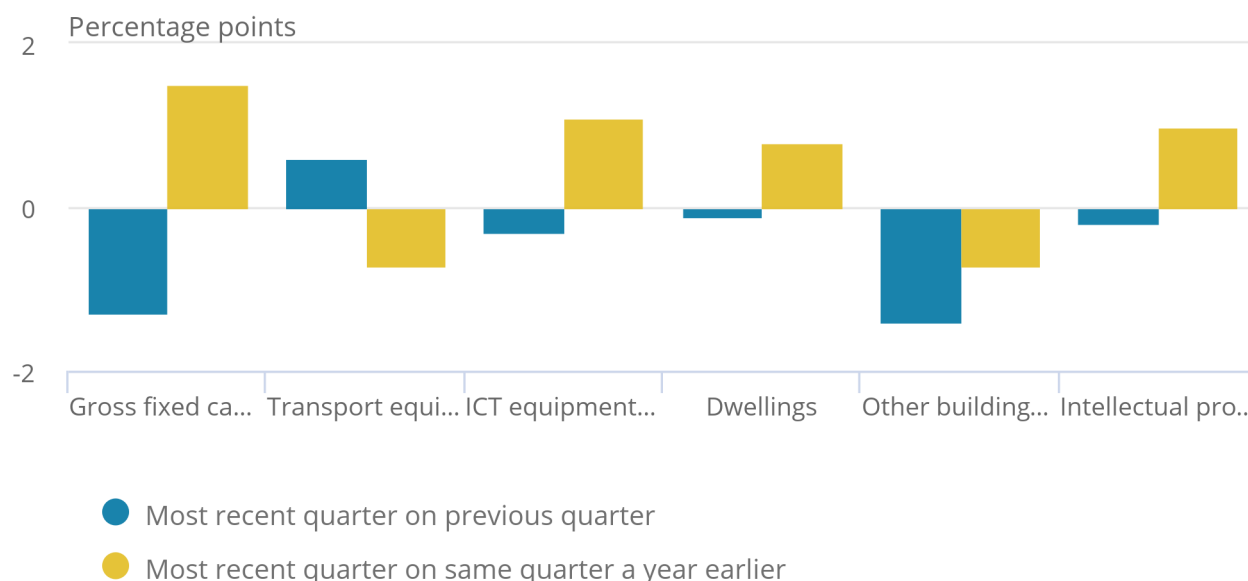
Transport equipment provided the only positive contribution at 0.6 percentage points.

Figure 2: Contributions to growth in gross fixed capital formation by asset for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK

Figure 2: Contributions to growth in gross fixed capital formation by asset for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. The data in this chart covers Quarter 1 (Jan to Mar) 2018.

Between Quarter 1 2017 and Quarter 1 2018, the largest contributions to the 1.5% GFCF increase came from ICT equipment and other machinery and equipment, which contributed 1.1 percentage points, IPP, which contributed 1.0 percentage point and dwellings, which contributed 0.8 percentage points. Transport equipment, and other buildings and structures and transfer costs each contributed negative 0.7 percentage points.

8 . How has GFCF performed over a longer period?

Gross fixed capital formation (GFCF) is now 11.0% above the pre-economic downturn peak of Quarter 1 (Jan to Mar) 2008 and 34.3% above the level seen at the trough of the financial crisis in Quarter 2 (Apr to June) 2009.

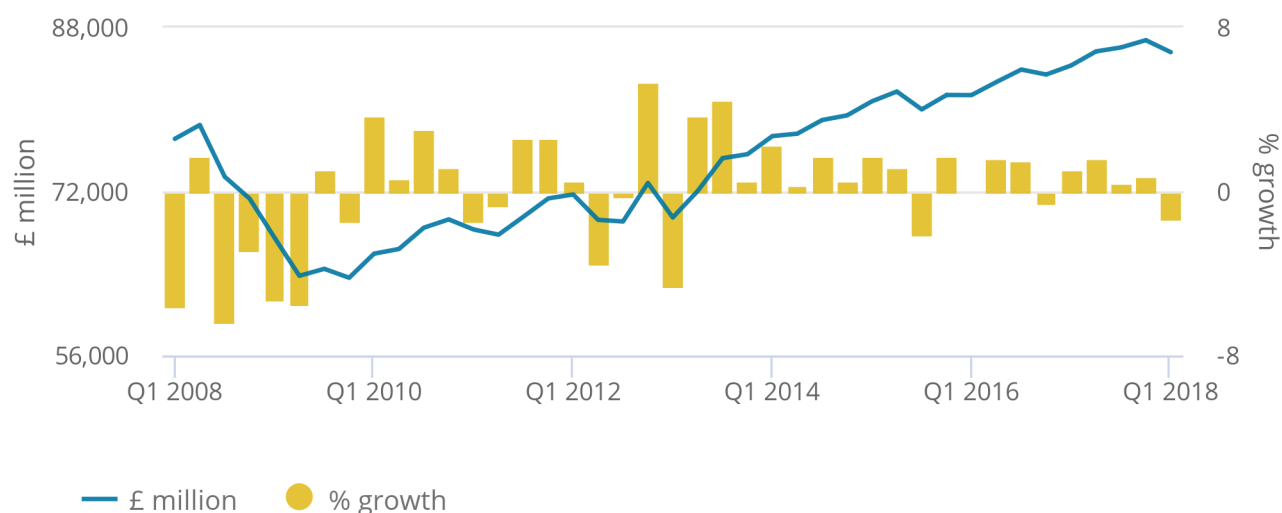
The 1.3% fall in GFCF in Quarter 1 2018 is the first fall since Quarter 4 (Oct to Dec) 2016 when GFCF fell by 0.6%. This was followed by four consecutive quarters of growth in 2017 when the average increase was 1.0%. Quarter on same quarter a year ago growth remains positive, however, increasing by 1.5% in Quarter 1 2018, having last fallen in Quarter 1 2013 (Figure 3).

Figure 3: Quarterly levels and quarter-on-quarter growth of gross fixed capital formation, chained volume measure, seasonally adjusted. Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018

Reference year: 2016 Coverage: UK

Figure 3: Quarterly levels and quarter-on-quarter growth of gross fixed capital formation, chained volume measure, seasonally adjusted. Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. Q1 equals Quarter 1 (January to March), Q2 equals Quarter 2 (April to June), Q3 equals Quarter 3 (July to September), Q4 equals Quarter 4 (October to December).
2. The data in this chart covers Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018.

9 . What other information can tell us more about GFCF?

Developments in the housing market can be an important indicator of investment and wider activity in the economy. The estimates in this publication incorporate data consistent with [Construction output in Great Britain: April 2018 and new orders January to March 2018](#), published on 11 June 2018.

The Construction output in Great Britain bulletin shows that construction fell by 2.7% in the three months to March 2018 and contracted in the month-on-month series by 2.3% in March 2018. Falls in private housing contrast with the private sector dwellings series for gross fixed capital formation (GFCF), which increased in Quarter 1 (Jan to Mar) 2018. This contrast, however, is due largely to conceptual differences and timing of recording. More information can be found in the article [Conceptual differences between an aggregate of construction output measures and the GFCF dwellings measure](#), which was published in June 2013.

10 . Which assets are contributing to the fall in business investment in Quarter 1 2018?

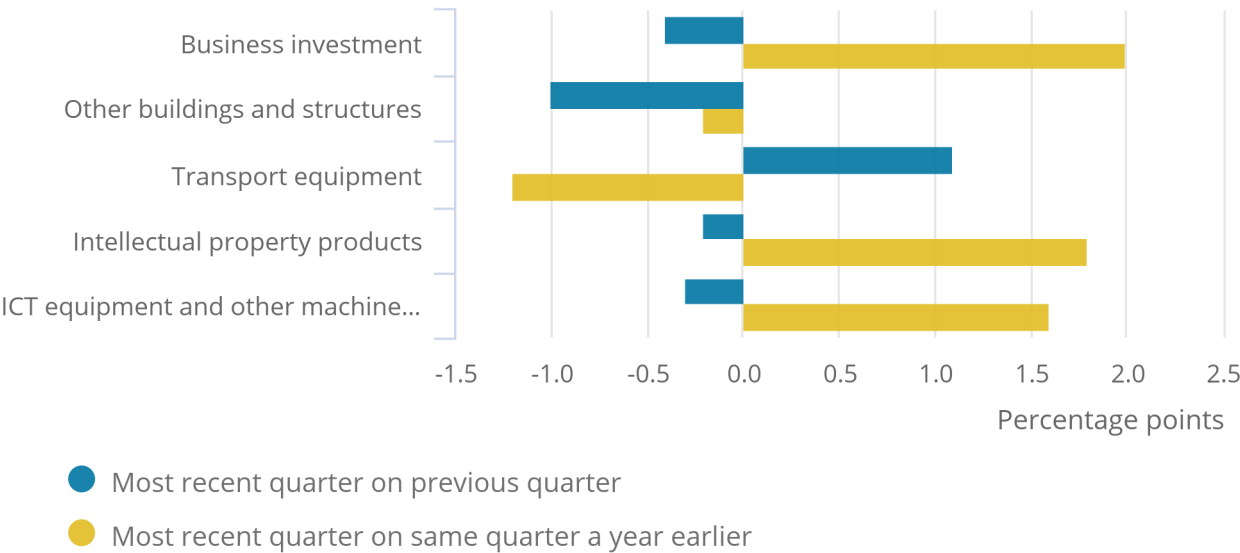
Business investment fell by 0.4% between Quarter 4 (Oct to Dec) 2017 and Quarter 1 (Jan to Mar) 2018, the first fall since Quarter 1 2017 when it fell by 0.2%. With falls for other buildings and structures, other machinery and equipment within information and communication technology (ICT) equipment and other machinery and equipment, and software within intellectual property products, transport equipment was the only asset to have grown in this period (Figure 4).

Figure 4: Contributions to growth in business investment by asset for Quarter 1 (Jan to Mar) 2018

Reference year: 2016 Coverage: UK

Figure 4: Contributions to growth in business investment by asset for Quarter 1 (Jan to Mar) 2018

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

- 1. The data in this chart covers Quarter 1 (Jan to Mar) 2018.
- 2. Series may not sum due to rounding.

11 . How has business investment performed over a longer period?

The 0.4% fall in business investment in Quarter 1 (Jan to Mar) 2018 follows three consecutive quarter-on-quarter increases in 2017, business investment having last fallen in Quarter 1 (Jan to Mar) 2017. Growth for business investment on an annual basis has been falling since 2014, decreasing by 0.2% in 2016 but recovering in 2017, averaging 2.6% over the four years (Figure 5).

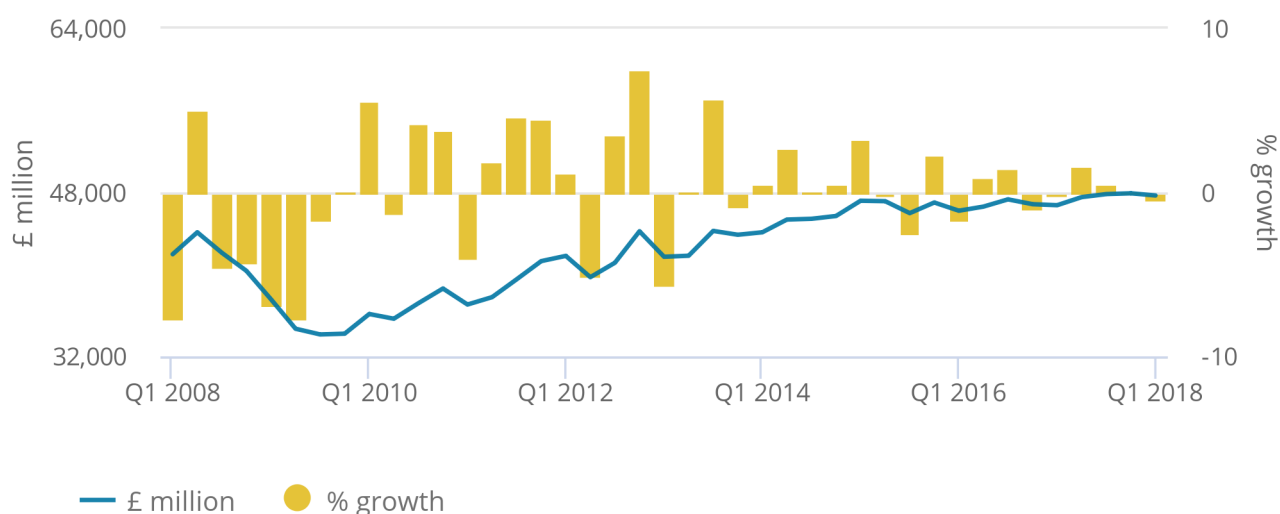
Business investment is now 13.7% above the pre-economic downturn peak of Quarter 1 2008 and 37.5% above the level seen at the lowest point of the economic downturn.

Figure 5: Quarterly levels and quarter-on-quarter growth of business investment, chained volume measure, seasonally adjusted, Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018

Reference year: 2016 Coverage: UK.

Figure 5: Quarterly levels and quarter-on-quarter growth of business investment, chained volume measure, seasonally adjusted, Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018

Reference year: 2016 Coverage: UK.



Source: Office for National Statistics

Notes:

1. Q1 equals Quarter 1 (January to March), Q2 equals Quarter 2 (April to June), Q3 equals Quarter 3 (July to September), Q4 equals Quarter 4 (October to December).
2. The data in this chart covers Quarter 1 (Jan to Mar) 2008 to Quarter 1 2018.

12 . Business investment in the wider economy

The Bank of England, in its most recent [Agents' summary of business conditions \(PDF, 478KB\)](#), stated that investment intentions had "remained modest, reflecting continued uncertainty around Brexit", however, it is noted that business services and manufacturing had positive investment intentions with some investing in "expanding capacity for exports, as well as in automation to counter rising labour costs". Consumer service investment intentions, in contrast, "remained weak".

The Bank of England also noted that the boost in net trade over the past 18 months should positively impact on business investment as exporters and those in the supply chain are encouraged to invest as a result. The Bank's survey source concluded that "the drag on investment growth from Brexit uncertainty appeared to diminish" in the second half of 2017. For a more comprehensive analysis around Brexit and business investment, please see page 11 of the Bank of England's latest [inflation report](#).

Another important factor to consider when looking at business investment is the availability or supply of credit. Although the increase in Bank Rate in November 2017 pushed up the cost of borrowing, the cost of borrowing to firms remains low. The Bank of England's [Credit Conditions survey](#), however, reported demand for lending across firms of all sizes was unchanged in the first quarter of 2018.

13 . International comparisons of GFCF

In Quarter 1 (Jan to Mar) 2018, Germany had the strongest quarter-on-quarter growth in gross fixed capital formation (GFCF) of any G7 nation at 1.7%, followed by the United States of America (USA) at 1.4%, contrasting with a 1.3% fall in GFCF for the UK. The only other fall was 1.4% for Italy (Figure 6).

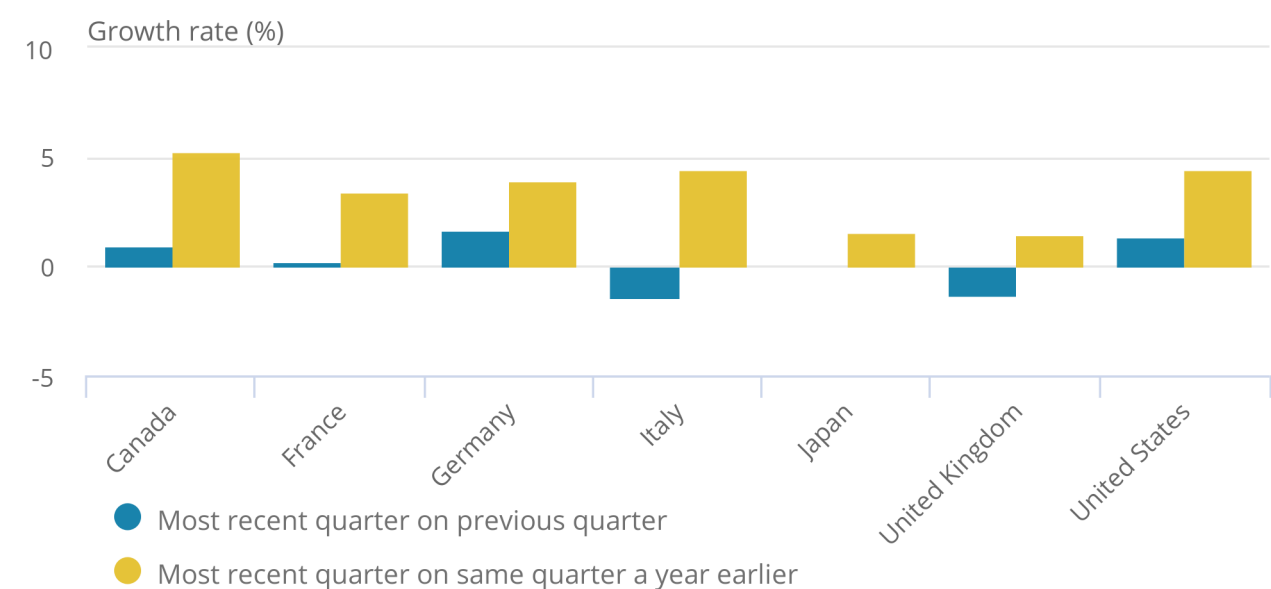
Canada had the strongest quarter on same quarter a year ago growth at 5.3%. The next largest quarter on same quarter a year ago growths were seen in the USA and Italy, where GFCF grew by 4.5% for each. The weakest growths in GFCF were those of the UK and Japan, which grew by 1.5% and 1.6% respectively.

Figure 6: Gross fixed capital formation growth for the G7 nations, for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK

Figure 6: Gross fixed capital formation growth for the G7 nations, for Quarter 1 (Jan to Mar) 2018, chained volume measure, seasonally adjusted

Reference year: 2016 Coverage: UK



Source: Office for National Statistics (UK) and Organisation for Economic Co-operation and Development (OECD)

Notes:

1. The data in this chart covers Quarter 1 (Jan to Mar) 2018.

Average quarterly growth in GFCF for the UK has been 0.6% since 2015 with GFCF for Italy, France and Germany each increasing by 0.8% on average in the same period, followed by the USA at 0.7%.

Since 2015, average quarter on same quarter a year ago growth for the UK has been 2.9% with Italy the only country to have performed more strongly at 3.2%.

For more comprehensive comparisons of GFCF, please refer to An international comparison of gross fixed capital formation published November 2017 and An analysis of investment expenditure in the UK and other Organisation for Economic Co-operation and Development nations published in May 2018.

The estimates quoted in this international comparison section are the latest available estimates at the time of preparation of this statistical bulletin and may have subsequently been revised.

14 . Revisions to GFCF and business investment

Revisions have been made to gross fixed capital formation (GFCF) and business investment back to 1997 in this release as part of the annual Blue Book changes and these are described in detail in sub-section Blue Book 2018 revisions – 1997 to 2016.

For 2017 and beyond, there will have been some impact from those changes introduced as part of the annual Blue Book update but there are also changes due to taking on revised source data for 2017 and Quarter 1 (Jan to Mar) 2018, in addition to revisions due to seasonal adjustment.

Revisions between Quarter 1 2017 and Quarter 1 2018

The 2.2 percentage points Quarter 1 2018 downward revision to GFCF growth was mainly due to the incorporation of improved estimates from central government departments and local government. Including this data led to a downwards revision to total GFCF in the other buildings and structures asset, in particular. The addition of these new data in Quarter 1 2018 also impacted the seasonal adjustment of that series, again affecting other buildings and structures, particularly in Quarter 1 2017, which saw a 0.4 percentage points revision to total GFCF.

In addition, the inclusion of new benchmark data for 2016 from the Annual Business Survey as well as revisions due to revised seasonal adjustment contributed to the revised quarterly profile of 2017, most notably affecting Quarter 1 2017 (Figure 7).

Revisions to private sector dwellings and public corporations' dwellings for Quarter 4 (Oct to Dec) 2017 and Quarter 1 2018 were mainly a result of the reclassification of English housing associations as described in the section Changes in this release.

Figure 7: Quarterly gross fixed capital formation growth compared with previously published GFCF growth, chained volume measure, seasonally adjusted, Quarter 1(Jan to Mar) 2017 to Quarter 4 Oct to Dec) 2017

Reference year: 2016 Coverage: UK

Figure 7: Quarterly gross fixed capital formation growth compared with previously published GFCF growth, chained volume measure, seasonally adjusted, Quarter 1(Jan to Mar) 2017 to Quarter 4 Oct to Dec) 2017

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. Q1 equals Quarter 1 (January to March), Q2 equals Quarter 2 (April to June), Q3 equals Quarter 3 (July to September), Q4 equals Quarter 4 (October to December).
2. The data in this chart covers Quarter 1 (Jan to Mar) 2015 to Quarter 4 (Oct to Dec) 2017.

The 0.2 percentage points downward revision to business investment growth in Quarter 1 2018 was due mainly to downward revisions from later data for other machinery and equipment, and intellectual property products, particularly software data.

Other machinery and equipment was also the largest contributing cause of the revisions to Quarter 1 2017 and Quarter 2 (Apr to June) 2017, which revised downwards and upwards by 0.5 percentage points in each quarter respectively (Figure 8).

Figure 8: Quarterly business investment growth compared with previously published business investment growth, chained volume measure, seasonally adjusted, Quarter 1 (Jan to Mar) 2017 to Quarter 4 (Oct to Dec) 2017

Reference year: 2016 Coverage: UK

Figure 8: Quarterly business investment growth compared with previously published business investment growth, chained volume measure, seasonally adjusted, Quarter 1 (Jan to Mar) 2017 to Quarter 4 (Oct to Dec) 2017

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. Q1 equals Quarter 1 (January to March), Q2 equals Quarter 2 (April to June), Q3 equals Quarter 3 (July to September), Q4 equals Quarter 4 (October to December).
2. The data in this chart covers Quarter 1 (Jan to Mar) 2015 to Quarter 4 (Oct to Dec) 2017.

Blue Book 2018 revisions – 1997 to 2016

Once a year, in line with the National Accounts Revisions Policy, the GFCF dataset is opened for revision to much earlier periods as part of the national accounts annual Blue Book publication. This year, revisions to GFCF have been taken back to 1997. Revisions are broadly due to the following:

- methodology changes
- standard updates to data sources
- standard updates to statistical processes

Summary of impacts

The average revision to GFCF growth between 1997 and 2016 is 0.3 percentage points. The largest revision is in 2001, with growth revising up 1.4 percentage points. The largest downward revision is in 2010 (negative 0.4 percentage points). This is one of just two downward revisions to growth for GFCF.

For business investment, the average revision to growth is 0.4 percentage points, with a maximum of 2.1 percentage points in 2001. The largest downward revision is negative 0.6 percentage points in 2010. This is one of six negative revisions between 1997 and 2016.

In quarterly terms, growth in GFCF from the end of the economic downturn to the end of 2016 has remained unchanged at 30.8%. For business investment over the same period, growth has been revised up from 34.8% to 35.0%.

The following sections describe the impact of the methodological changes, data source changes and seasonal adjustment review. Annex A gives the impact of each of those changes for the years 1997 to 2015. Revisions to the quarterly path of GFCF can be found in the [Gross fixed capital formation – by sector and asset dataset](#) accompanying this release.

Methodology changes – asset level

ICT equipment and other machinery and equipment

As first announced in the provisional estimate of business investment in Quarter 4 2017, a correction in Blue Book 2017 to remove double-counting of purchased software was not fully implemented. This is because a counterpart adjustment to information and communication technology (ICT) equipment and other machinery and equipment was not applied. This adjustment was needed to reflect the fact that the data being used in the double-counting of purchased software was in fact other machinery and equipment data, which had not been reallocated following a change to the data source.

This has now been corrected, resulting in an upward revision to ICT equipment and other machinery and equipment. The magnitude of the revision is larger from 2001 onwards because the size of the double-counting identified was largest from 2001 onwards.

Discovery of this omission came from quality assurance of another change relating to ICT equipment and other machinery and equipment introduced in the Blue Book 2018-consistent dataset.

Prior to 2015, survey data used to estimate this asset did not distinguish between “ICT equipment” and “other machinery and equipment”. Following a data coherence check between GFCF data and supply use data, changes were made to the asset composition, with more ICT equipment being recognised and less other machinery and equipment.

Dwellings

English housing associations were reclassified from private non-financial corporations (PNFCs) to public corporations in Blue Book 2017. This affected the sector breakdown from Quarter 2 (Apr to June) 2008 onwards, but had no impact at the total GFCF level. A further reclassification decision was taken in time for Blue Book 2018, which treated housing associations in the devolved administrations (Scotland, Wales and Northern Ireland) in the same way and so has been implemented in this Blue Book 2018-consistent GFCF dataset. It should be noted that further legislation has changed the treatment of English housing associations again in 2017. This is described in the section Changes in this release.

Methodology changes – sector level

Rail for London

In Blue Book 2018, the reclassification of Rail for London from the local government sector to the public corporations sector has been implemented. This change is effective from Quarter 2 (Apr to June) 2008. From 2013 onwards, the change between sectors is equal and offsetting. Between 2008 and 2012, other data changes have revised the level of GFCF by an average of £0.2 billion.

For more information about all the described changes, including how they have been treated in other parts of the national accounts, please refer to the Sector accounts article and GDP/ and Blue Book articles.

Regular updates to data sources

In compiling estimates of GFCF, the Annual Business Survey (ABS) is used to create annual benchmark figures for investment by many industries. The Blue Book 2018-consistent GFCF dataset includes 2016 benchmarks for the first time, as well as revisions to benchmarks previously used for 2014 and 2015.

Estimates of general government investment have also been updated from 2015 as more data have become available. Other data sources have been updated, including sources of dwellings and construction data.

Regular seasonal adjustment review

Each year, the seasonal adjustment models used in the processing of GFCF data are reviewed to ensure they are still appropriate following revisions to the data. Changes to seasonal adjustment models following this review have revised data back to 1997. The impact of the new seasonal adjustment models will be most noticeable in the ICT equipment and other machinery and equipment series because of the change in asset allocation previously discussed.

Update to reference year

As happens in every Blue Book update, the reference year used in the calculation of chained volume measures (CVM) has been moved on, from 2015 and 2016. This will generally cause an upward revision to the level of GFCF in CVM, but does not impact growth rates.

Annual input-output table balancing

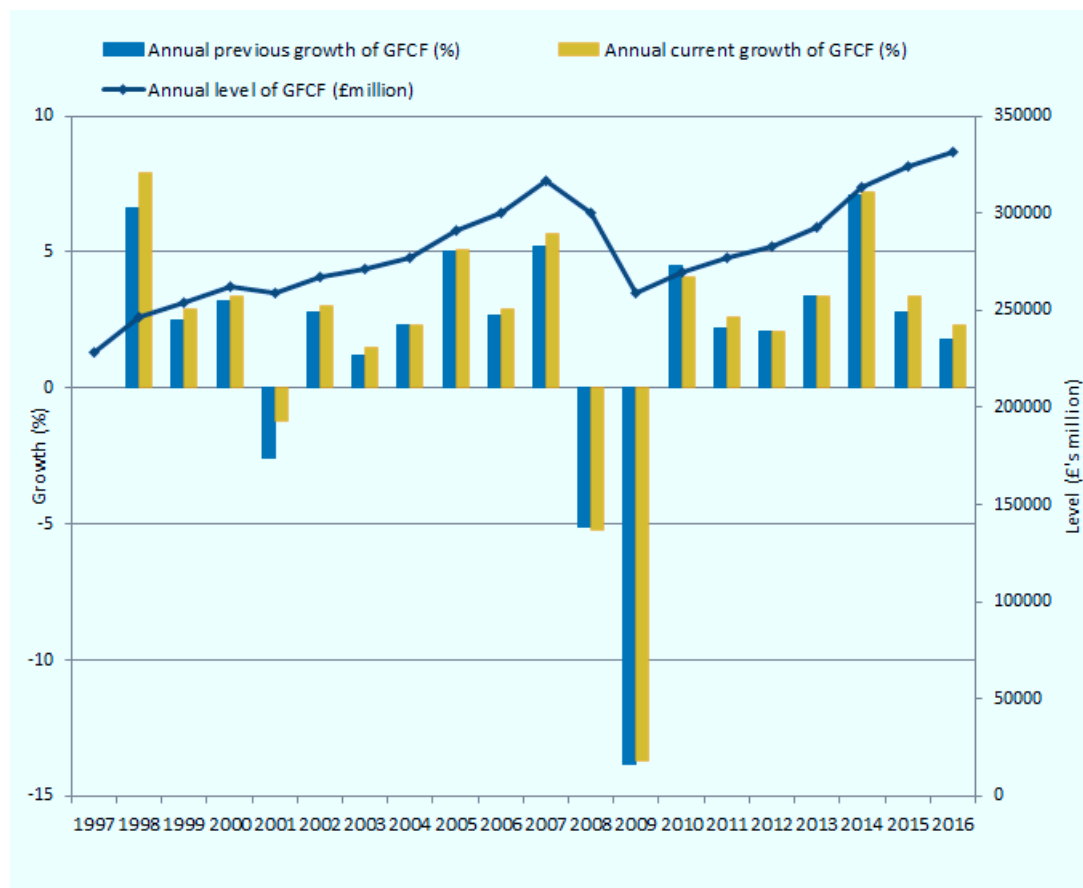
As part of the Blue Book process, the three measures of GDP are compared and balanced using input-output tables. This process ensures that the three measures are consistent and economically plausible. As a result of this process, changes to the annual level of GFCF have been made from 1997. These values can be seen in Annex A.

What do these changes mean for GFCF?

The annual path of GFCF is largely the same as previous estimates. The largest annual revision is in 2001, where growth is less negative than previously reported, increasing by 1.4 percentage points to negative 1.2%. This is a consequence of implementing the counterpart adjustment to the purchased software correction in ICT equipment and other machinery and equipment (Figure 9).

Figure 9: Annual levels and annual growth of gross fixed capital formation, chained volume measure, seasonally adjusted, 1997 to 2016

Reference year: 2016 Coverage: UK.



Source: Office for National Statistics

Notes:

1. The data in this chart covers 1997 to 2016.

The next largest revision to growth is in 1998, with growth revised up 1.3 percentage points to 7.9%. This revision is caused by the reallocation of data from other machinery and equipment to ICT equipment. The price index used to deflate ICT equipment is much stronger than those used for other machinery in the earlier periods of the dataset, resulting in higher levels of CVM data than previously reported. The reallocation is particularly impactful in earlier periods, with the movement from other machinery to ICT being larger. Over time, the ICT deflators fall to levels more in line with those used for other machinery and so the impact is not as large.

Growth in 2015 and 2016 has been revised upwards by 0.6 and 0.5 percentage points respectively. In 2015, this is the result of an upward revision to general government data, which has a less negative impact on growth than previously estimated. In 2016, the upward revision to GFCF is due to upward revisions to business investment (negative 0.5% to negative 0.2%) and private sector dwellings (6.9% to 9.1%). These revisions are largely coming from the revised Annual Business Survey benchmarks and revised source data for the number of new dwellings constructed in the period.

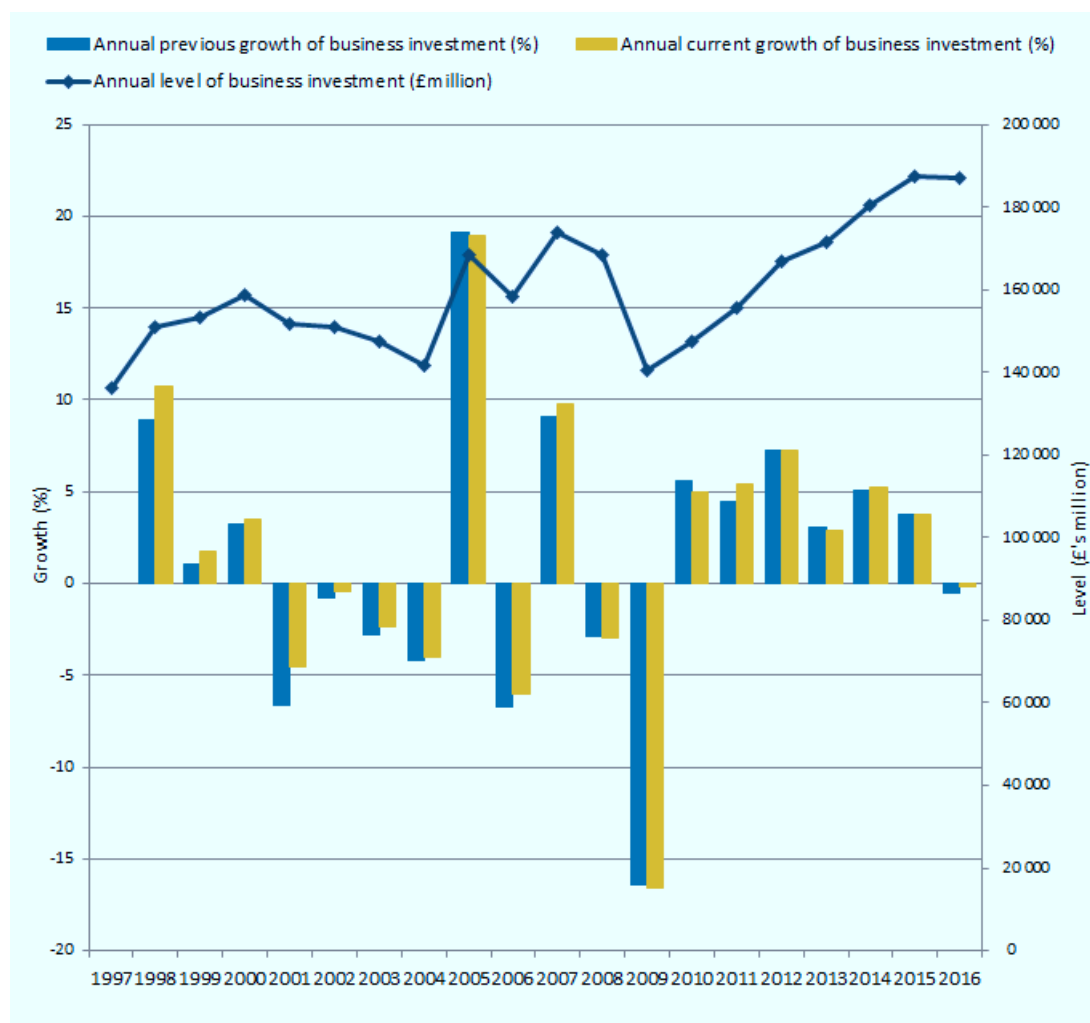
Changes in the quarterly profile of GFCF can be seen in the [Gross fixed capital formation – by sector and asset dataset](#) accompanying this release.

What do these changes mean for business investment?

As with GFCF, on an annual basis, these changes have not significantly impacted the path of business investment from 1997 to 2016, with general weakness in the early 2000s punctuated by occasional periods of growth before the downturn of 2008 and 2009. The subsequent recovery is broadly unchanged, with growth in 2010 being 0.6 percentage points weaker than previously reported, and 0.9 percentage points stronger in 2011 (Figure 10).

Figure 10: Annual levels and annual growth of business investment, chained volume measure, seasonally adjusted, 1997 to 2016

Reference year: 2016 Coverage: UK



Source: Office for National Statistics

Notes:

1. The data in this chart covers 1997 to 2016.

The largest changes to growth are in 2001 and 1998 (revisions of 2.1 and 1.8 percentage points respectively). These revisions are a consequence of the changes to ICT equipment and other machinery and equipment described previously. Business investment in 2016 is less negative than previously reported, due mainly to the introduction of new ABS benchmark data for 2016.

Changes in the quarterly profile of business investment can be seen in the [Gross fixed capital formation – by sector and asset dataset](#) accompanying this release.

15 . Links to related statistics

International business investment comparisons are not available on a like-for-like basis, as the compilation of European statistics on business investment differs from the data provided within this release. However, European estimates of business investment provided by Eurostat, the European statistical office, can be found on the [Eurostat website](#).

Business investment in the UK accounts for over half of total gross fixed capital formation (GFCF).

The [GSS Business Statistics – interactive user guide](#) is an interactive tool to help you find what business and economic statistics are available and choose the right data for your needs.

We publish the following statistical releases, which provide complementary information on UK business and economic performance:

- [Profitability of UK companies](#) – quarterly data on capital employed by private non-financial corporations (PNFCs); contains annual, net and gross rates of return (expressed as percentages) on capital used by PNFCs
- [Quarterly national accounts](#) – includes UK data on GFCF and changes in inventories
- [UK Economic Accounts](#) – quarterly detailed estimates of national product, income and expenditure, UK Sector Accounts and UK Balance of Payments, including data on GFCF
- [UK National Accounts: The Blue Book](#) – annual publication of the UK National Accounts, including data on GFCF
- [Retail sales](#) – monthly estimate of UK retail sales
- [UK manufacturers' sales by product \(ProdCom\)](#) – annual output by manufacturers
- [Labour market statistics](#) – monthly data on employment, unemployment, economic inactivity, claimant count, average earnings, labour productivity, vacancies and labour disputes
- [Business demography](#) – annual statistics on UK business births, deaths and survival

16 . Quality and methodology

The [Business investment Quality and Methodology Information \(QMI\) report](#) contains important information on:

- the strengths and limitations of the data and how it compares with related data
- uses and users
- how the output was created
- the quality of the output including the accuracy of the data

The changes signposted in this bulletin have not yet been reflected in either the [Quarterly Acquisitions and Disposals of Capital Assets Survey QMI](#) or the [Business investment QMI](#), but changes will be incorporated into revised QMIs in the future. We recently updated the Business investment QMI on 30 January 2018.

Adjustments

Large capital expenditure tends to be reported later in the data collection period than smaller capital expenditure. This means that larger expenditures are often included in the revised (month 3) results, but are not reported in time for the provisional (month 2) results, leading to a tendency towards upward revisions in the later estimates for business investment and gross fixed capital formation (GFCF). Following investigation of the impact of this effect, from Quarter 3 (July to Sept) 2013, in the provisional estimate a bias adjustment is introduced to business investment and its components. The bias adjustment has been removed in this revised release.

Survey response rates

Table 2 presents the provisional (month 2) and revised (month 3) response rates for the Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS). The estimates in this release are based on the Quarter 1 (Jan to Mar) 2018 revised survey results.

Table 2: UK response rates for quarterly acquisitions and disposals of capital assets survey for Quarter 4 (Oct to Dec) 2015 to Quarter 1 (Jan to Mar) 2018

At month 2 (provisional)		At month 3 (revised)	
Period	Survey response rates /%	Period	Survey response rates /%
2015 Q4	68.6	2015 Q4	89.8
2016 Q1	69.2	2016 Q1	89.4
Q2	71.4	Q2	89.1
Q3	72.8	Q3	83.5
Q4	68.5	Q4	84.5
2017 Q1	68.2	2017 Q1	82.8
Q2	70.8	Q2	89.6
Q3	69.7	Q3	88.1
Q4	69.6	Q4	83.6
2018 Q1	68.1	2018 Q1	83.3

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)

17 . Annex A: Impact of changes introduced at Blue Book 2018

Table 3: Impact of changes introduced at Blue Book 2018 on years 1997 to 2015 ^{1,2,3}

All figures £ billion unless stated, current price

Year	Blue Book 2018 Changes						Total nominal GFCF revision	Level of GFCF at Blue Book 2018 (£ million)	Change in the level of GFCF	Blue Book 2017 growth	Blue Book 2018 growth	Percentage point revision
	Rail for London	Housing Association	Input - Output tables	Government	ICT and Machinery ¹ Adjustment	Regular updates to data sources						
1997	0.0	0.0	-0.6	0.0	0.7	0.0	0.1	165,091	0.1%			
1998	0.0	0.0	-0.6	0.0	1.5	0.0	0.9	177,509	0.5%	7.1%	7.5%	0.4
1999	0.0	0.0	-0.8	0.0	1.7	0.0	0.9	184,709	0.5%	4.0%	4.1%	0.1
2000	0.0	0.0	-0.2	0.0	1.7	0.0	1.5	195,840	0.8%	5.8%	6.0%	0.2
2001	0.0	0.0	0.1	0.0	4.2	0.0	4.3	198,659	2.2%	0.0%	1.4%	1.4
2002	0.0	0.0	0.0	0.0	4.0	0.0	4.0	208,349	2.0%	5.1%	4.9%	-0.2
2003	0.0	0.0	-0.1	0.0	4.1	0.0	4.0	214,162	1.9%	2.8%	2.8%	0.0
2004	0.0	0.0	-0.2	0.0	3.9	0.0	3.7	222,779	1.7%	4.2%	4.0%	-0.2
2005	0.0	0.0	-0.6	0.0	3.9	0.0	3.3	238,414	1.4%	7.3%	7.0%	-0.3
2006	0.0	0.0	-0.4	0.0	4.0	0.0	3.6	254,785	1.4%	6.9%	6.9%	0.0
2007	0.0	0.0	-0.1	0.0	4.4	0.0	4.3	275,664	1.6%	8.0%	8.2%	0.2
2008	0.2	0.0	-0.4	0.0	4.1	0.0	3.9	270,878	1.5%	-1.6%	-1.7%	-0.1
2009	0.1	0.0	0.3	0.0	3.3	0.0	3.7	237,187	1.6%	-12.6%	-12.4%	0.2
2010	0.3	0.0	-0.9	0.0	3.7	0.0	3.1	245,284	1.3%	3.8%	3.4%	-0.4
2011	0.4	0.0	-0.7	0.0	4.3	0.0	4.0	255,410	1.6%	3.8%	4.1%	0.3
2012	0.1	0.0	-0.3	0.0	4.4	0.0	4.2	267,032	1.6%	4.5%	4.6%	0.1
2013	0.0	0.0	-0.4	0.0	4.6	0.0	4.2	281,407	1.5%	5.5%	5.4%	-0.1
2014	0.0	0.0	-0.1	0.0	5.0	-0.1	4.8	305,747	1.6%	8.6%	8.6%	0.0
2015	0.0	0.0	-0.2	0.5	4.1	1.8	6.2	319,432	2.0%	4.1%	4.5%	0.4

Source: Office for National Statistics

Notes:

1. ICT equipment and other machinery and equipment

2. Components may not sum to totals due to rounding

3. Due to processing constraints, it has not been possible to separately identify the impacts of these changes in sufficient detail after 2015 to include in this table

GROSS FIXED CAPITAL FORMATION TABLES BY SECTOR AND TYPE OF ASSET

Chained volume measures levels seasonally adjusted	G1
Chained volume measures levels seasonally adjusted percentage change latest quarter on previous quarter	G2
Chained volume measures levels seasonally adjusted percentage change latest quarter on corresponding quarter of previous year	G3
Chained volume measures levels seasonally adjusted annual	G4
Chained volume measures levels not seasonally adjusted	G5
Chained volume measures levels not seasonally adjusted percentage change latest quarter on previous quarter	G6
Chained volume measures levels not seasonally adjusted percentage change latest quarter on corresponding quarter of previous year	G7
Chained volume measures levels not seasonally adjusted annual	G8
Current price levels seasonally adjusted	G9
Current price levels seasonally adjusted percentage change latest quarter on previous quarter	G10
Current price levels seasonally adjusted percentage change latest quarter on corresponding quarter of previous year	G11
Current price levels seasonally adjusted annual	G12
Current price levels not seasonally adjusted	G13
Current price levels not seasonally adjusted percentage change latest quarter on previous quarter	G14
Current price levels not seasonally adjusted percentage change latest quarter on corresponding quarter of previous year	G15
Current price levels not seasonally adjusted annual	G16
Chained volume measures levels seasonally adjusted (Revisions)	G1R
Chained volume measures levels seasonally adjusted percentage change latest quarter on previous quarter (Revisions)	G2R
Chained volume measures levels seasonally adjusted percentage change latest quarter on corresponding quarter of previous year (Revisions)	G3R
Chained volume measures levels seasonally adjusted annual (Revisions)	G4R
Chained volume measures levels not seasonally adjusted (Revisions)	G5R
Chained volume measures levels not seasonally adjusted percentage change latest quarter on previous quarter (Revisions)	G6R
Chained volume measures levels not seasonally adjusted percentage change latest quarter on corresponding quarter of previous year (Revisions)	G7R
Chained volume measures levels not seasonally adjusted annual (Revisions)	G8R
Current price levels seasonally adjusted (Revisions)	G9R

Current price levels seasonally adjusted percentage change latest quarter on previous quarter (Revisions)	G10R
Current price levels seasonally adjusted percentage change latest quarter on corresponding quarter of previous year (Revisions)	G11R
Current price levels seasonally adjusted annual (Revisions)	G12R
Current price levels not seasonally adjusted (Revisions)	G13R
Current price levels not seasonally adjusted percentage change latest quarter on previous quarter (Revisions)	G14R
Current price levels not seasonally adjusted percentage change latest quarter on corresponding quarter of previous year (Revisions)	G15R
Current price levels not seasonally adjusted annual (Revisions)	G16R

Gross Fixed Capital Formation by sector and type of asset

Chained volume measure, seasonally adjusted, level, annual

£ million (reference year = 2016)

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPFL	DLWF	L634	L635	L636	L637	NPQT	DLWL	DLWO	DFEG	DLWT	EQDO	NPQT
1997	136 236	21 736	3 482	619	58 507	9 997	228 423	12 189	41 764	61 418	76 374	41 948	228 423
1998	150 817	23 766	3 365	493	59 236	8 455	246 355	13 831	46 702	62 010	84 743	42 520	246 355
1999	153 472	24 622	3 011	676	58 942	12 006	253 618	10 528	47 472	61 412	92 536	45 590	253 618
2000	158 809	24 128	2 672	602	62 271	12 603	262 354	10 422	49 308	64 395	92 942	48 518	262 354
2001	151 587	28 282	4 306	992	59 754	14 095	259 250	10 876	48 716	63 697	92 685	46 657	259 250
2002	150 965	30 238	4 885	1 428	64 317	15 961	267 014	16 199	52 292	68 777	85 157	46 384	267 014
2003	147 436	33 503	5 631	1 718	69 242	15 590	270 923	14 211	52 445	74 538	85 816	47 016	270 923
2004	141 505	40 048	4 761	1 948	73 082	19 533	277 107	12 432	53 674	77 351	89 629	48 457	277 107
2005	168 336	24 780	4 801	1 532	72 817	19 541	291 305	11 600	55 094	77 007	95 183	53 514	291 305
2006	158 245	42 613	5 024	1 737	70 122	23 381	299 781	13 093	59 011	74 524	101 870	53 756	299 781
2007	173 764	43 411	4 528	1 493	69 938	24 301	316 877	12 001	65 666	73 804	109 843	57 451	316 877
2008	168 552	51 417	7 040	968	59 931	13 756	300 399	11 064	63 967	66 672	101 992	58 857	300 399
2009	140 622	56 201	9 315	638	43 534	9 388	259 296	9 767	50 281	53 105	91 858	55 324	259 296
2010	147 619	56 897	9 229	674	45 993	10 056	270 054	13 417	53 235	55 345	91 011	57 533	270 054
2011	155 663	53 496	8 653	526	48 796	10 184	276 944	9 055	60 052	57 522	93 929	57 777	276 944
2012	166 898	49 554	7 857	468	47 327	10 787	282 845	11 091	59 539	55 383	98 737	59 129	282 845
2013	171 674	47 838	7 295	541	51 793	13 414	292 413	10 937	60 385	59 085	101 360	61 753	292 413
2014	180 608	51 999	8 424	671	56 287	15 416	313 472	15 894	66 763	64 712	104 825	62 036	313 472
2015	187 355	51 660	8 241	694	60 677	15 347	324 016	21 785	64 208	68 917	109 223	60 130	324 016
2016	187 031	52 100	8 404	726	66 170	17 013	331 442	25 854	61 628	74 572	108 718	60 669	331 442
2017	190 073	53 085	8 435	766	72 513	17 963	342 835	23 255	61 914	80 948	114 434	62 284	342 835

Percentage change, latest year on previous year

Seasonally adjusted

Chained Volume Measures

Sector										Asset				
Public corporations ²					Private sector									
Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	S.11001	Dwellings ³	Costs of ownership transfer on non-produced assets	S.1PT	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1		S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL		AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	KG7M	KH92	L64T	L64W	L654	L64Z	KG7N		KH95	KH96	KH8Y	KH97	KH98	KG7N
1998	10.7	9.3	-3.4	-20.4	1.2	-15.4	7.9		13.5	11.8	1.0	11.0	1.4	7.9
1999	1.8	3.6	-10.5	37.1	-0.5	42.0	2.9		-23.9	1.6	-1.0	9.2	7.2	2.9
2000	3.5	-2.0	-11.3	-10.9	5.6	5.0	3.4		-1.0	3.9	4.9	0.4	6.4	3.4
2001	-4.5	17.2	61.2	64.8	-4.0	11.8	-1.2		4.4	-1.2	-1.1	-0.3	-3.8	-1.2
2002	-0.4	6.9	13.4	44.0	7.6	13.2	3.0		48.9	7.3	8.0	-8.1	-0.6	3.0
2003	-2.3	10.8	15.3	20.3	7.7	-2.3	1.5		-12.3	0.3	8.4	0.8	1.4	1.5
2004	-4.0	19.5	-15.5	13.4	5.5	25.3	2.3		-12.5	2.3	3.8	4.4	3.1	2.3
2005	19.0	-38.1	0.8	-21.4	-0.4	0.0	5.1		-6.7	2.6	-0.4	6.2	10.4	5.1
2006	-6.0	72.0	4.6	13.4	-3.7	19.7	2.9		12.9	7.1	-3.2	7.0	0.5	2.9
2007	9.8	1.9	-9.9	-14.0	-0.3	3.9	5.7		-8.3	11.3	-1.0	7.8	6.9	5.7
2008	-3.0	18.4	55.5	-35.2	-14.3	-43.4	-5.2		-7.8	-2.6	-9.7	-7.1	2.4	-5.2
2009	-16.6	9.3	32.3	-34.1	-27.4	-31.8	-13.7		-11.7	-21.4	-20.3	-9.9	-6.0	-13.7
2010	5.0	1.2	-0.9	5.6	5.6	7.1	4.1		37.4	5.9	4.2	-0.9	4.0	4.1
2011	5.4	-6.0	-6.2	-22.0	6.1	1.3	2.6		-32.5	12.8	3.9	3.2	0.4	2.6
2012	7.2	-7.4	-9.2	-11.0	-3.0	5.9	2.1		22.5	-0.9	-3.7	5.1	2.3	2.1
2013	2.9	-3.5	-7.2	15.6	9.4	24.4	3.4		-1.4	1.4	6.7	2.7	4.4	3.4
2014	5.2	8.7	15.5	24.0	8.7	14.9	7.2		45.3	10.6	9.5	3.4	0.5	7.2
2015	3.7	-0.7	-2.2	3.4	7.8	-0.4	3.4		37.1	-3.8	6.5	4.2	-3.1	3.4
2016	-0.2	0.9	2.0	4.6	9.1	10.9	2.3		18.7	-4.0	8.2	-0.5	0.9	2.3
2017	1.6	1.9	0.4	5.5	9.6	5.6	3.4		-10.1	0.5	8.6	5.3	2.7	3.4

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

Gross Fixed Capital Formation by sector and type of asset

Chained volume measure, not seasonally adjusted, level, annual

£ million (reference year = 2016)

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEN	EQDN	L62M	L62N	L62K	L62L	NPQR	DLWJ	DLWM	DFDV	DLWQ	EQDT	NPQR
1997	136 235	21 736	3 483	620	58 507	9 996	228 423	12 187	41 765	61 417	76 374	41 948	228 423
1998	150 819	23 765	3 365	492	59 236	8 456	246 355	13 830	46 701	62 010	84 743	42 522	246 355
1999	153 473	24 622	3 011	676	58 943	12 005	253 618	10 528	47 472	61 412	92 536	45 590	253 618
2000	158 811	24 128	2 672	601	62 272	12 605	262 354	10 424	49 307	64 395	92 942	48 519	262 354
2001	151 587	28 282	4 306	994	59 755	14 095	259 250	10 875	48 715	63 697	92 685	46 657	259 250
2002	150 966	30 239	4 884	1 429	64 317	15 960	267 014	16 198	52 293	68 778	85 156	46 382	267 014
2003	147 439	33 503	5 631	1 719	69 243	15 590	270 923	14 213	52 445	74 538	85 816	47 016	270 923
2004	141 505	40 046	4 761	1 947	73 083	19 533	277 107	12 431	53 674	77 352	89 629	48 456	277 107
2005	168 337	24 780	4 800	1 532	72 816	19 541	291 305	11 600	55 092	77 007	95 183	53 515	291 305
2006	158 245	42 614	5 025	1 737	70 121	23 382	299 781	13 094	59 011	74 523	101 870	53 755	299 781
2007	173 764	43 411	4 527	1 492	69 938	24 302	316 877	12 002	65 666	73 804	109 844	57 451	316 877
2008	168 552	51 417	7 040	968	59 931	13 756	300 399	11 064	63 966	66 671	101 991	58 856	300 399
2009	140 622	56 202	9 316	638	43 535	9 388	259 296	9 767	50 280	53 106	91 858	55 326	259 296
2010	147 617	56 897	9 229	675	45 992	10 056	270 054	13 416	53 233	55 344	91 010	57 532	270 054
2011	155 662	53 495	8 653	526	48 796	10 185	276 944	9 055	60 053	57 522	93 928	57 776	276 944
2012	166 901	49 554	7 858	468	47 328	10 789	282 845	11 092	59 540	55 383	98 736	59 128	282 845
2013	171 674	47 837	7 296	540	51 794	13 413	292 413	10 938	60 385	59 086	101 359	61 753	292 413
2014	180 608	52 000	8 425	671	56 287	15 416	313 472	15 896	66 764	64 712	104 825	62 035	313 472
2015	187 354	51 659	8 240	694	60 677	15 346	324 016	21 783	64 208	68 918	109 224	60 130	324 016
2016	187 031	52 100	8 403	725	66 170	17 013	331 442	25 854	61 628	74 572	108 719	60 670	331 442
2017	190 073	53 084	8 435	766	72 513	17 964	342 835	23 254	61 914	80 949	114 433	62 285	342 835

Percentage change, latest year on previous year

Not seasonally adjusted

Chained Volume Measures

Share of value measures													
Sector									Asset				
Public corporations ²					Private sector								
		Costs of ownership transfer on non-produced assets			Costs of ownership transfer on non-produced assets			ICT equipment and other machinery and equipment ⁵		Other buildings and structures and transfer costs ⁴		Intellectual property products	
	Business investment ¹	General Government	Dwellings ³		Dwellings ³		Total	Transport equipment		Dwellings ³			Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
1998	10.7	9.3	-3.4	-20.6	1.2	-15.4	7.9	13.5	11.8	1.0	11.0	1.4	7.9
1999	1.8	3.6	-10.5	37.4	-0.5	42.0	2.9	-23.9	1.7	-1.0	9.2	7.2	2.9
2000	3.5	-2.0	-11.3	-11.1	5.6	5.0	3.4	-1.0	3.9	4.9	0.4	6.4	3.4
2001	-4.5	17.2	61.2	65.4	-4.0	11.8	-1.2	4.3	-1.2	-1.1	-0.3	-3.8	-1.2
2002	-0.4	6.9	13.4	43.8	7.6	13.2	3.0	48.9	7.3	8.0	-8.1	-0.6	3.0
2003	-2.3	10.8	15.3	20.3	7.7	-2.3	1.5	-12.3	0.3	8.4	0.8	1.4	1.5
2004	-4.0	19.5	-15.5	13.3	5.5	25.3	2.3	-12.5	2.3	3.8	4.4	3.1	2.3
2005	19.0	-38.1	0.8	-21.3	-0.4	0.0	5.1	-6.7	2.6	-0.4	6.2	10.4	5.1
2006	-6.0	72.0	4.7	13.4	-3.7	19.7	2.9	12.9	7.1	-3.2	7.0	0.4	2.9
2007	9.8	1.9	-9.9	-14.1	-0.3	3.9	5.7	-8.3	11.3	-1.0	7.8	6.9	5.7
2008	-3.0	18.4	55.5	-35.1	-14.3	-43.4	-5.2	-7.8	-2.6	-9.7	-7.1	2.4	-5.2
2009	-16.6	9.3	32.3	-34.1	-27.4	-31.8	-13.7	-11.7	-21.4	-20.3	-9.9	-6.0	-13.7
2010	5.0	1.2	-0.9	5.8	5.6	7.1	4.1	37.4	5.9	4.2	-0.9	4.0	4.1
2011	5.4	-6.0	-6.2	-22.1	6.1	1.3	2.6	-32.5	12.8	3.9	3.2	0.4	2.6
2012	7.2	-7.4	-9.2	-11.0	-3.0	5.9	2.1	22.5	-0.9	-3.7	5.1	2.3	2.1
2013	2.9	-3.5	-7.2	15.4	9.4	24.3	3.4	-1.4	1.4	6.7	2.7	4.4	3.4
2014	5.2	8.7	15.5	24.3	8.7	14.9	7.2	45.3	10.6	9.5	3.4	0.5	7.2
2015	3.7	-0.7	-2.2	3.4	7.8	-0.5	3.4	37.0	-3.8	6.5	4.2	-3.1	3.4
2016	-0.2	0.9	2.0	4.5	9.1	10.9	2.3	18.7	-4.0	8.2	-0.5	0.9	2.3
2017	1.6	1.9	0.4	5.7	9.6	5.6	3.4	-10.1	0.5	8.6	5.3	2.7	3.4

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G12

Gross Fixed Capital Formation by sector and type of asset

Current price, seasonally adjusted, level, annual

£ million

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEK	RPZG	L62R	L62S	L62T	L62U	NPQS	TLPX	TLPW	GGAE	EQED	TLPK	NPQS
1997	115 342	15 433	1 623	451	25 055	7 186	165 091	12 346	47 237	26 680	45 458	33 372	165 091
1998	125 538	17 079	1 631	369	26 589	6 301	177 509	13 612	48 804	28 221	52 599	34 272	177 509
1999	127 504	17 875	1 529	522	28 060	9 220	184 709	10 285	48 501	29 619	59 179	37 127	184 709
2000	134 576	18 285	1 420	478	31 137	9 942	195 840	10 102	50 750	32 614	62 835	39 537	195 840
2001	130 845	21 766	2 386	812	31 384	11 464	198 659	10 365	50 251	33 862	65 472	38 711	198 659
2002	131 210	23 758	2 837	1 196	36 078	13 273	208 349	15 801	50 871	39 000	63 159	39 520	208 349
2003	127 700	26 288	3 510	1 473	41 883	13 309	214 162	14 024	48 738	45 552	65 458	40 390	214 162
2004	121 673	31 853	3 235	1 720	47 120	17 179	222 779	12 116	48 625	50 469	70 181	41 388	222 779
2005	144 543	20 298	3 574	1 410	50 665	17 923	238 414	11 310	48 931	54 285	78 107	45 778	238 414
2006	138 179	36 455	4 047	1 659	52 148	22 295	254 785	12 815	50 231	56 206	88 412	47 122	254 785
2007	152 863	38 515	3 897	1 481	54 814	24 094	275 664	11 812	53 654	58 714	100 013	51 470	275 664
2008	152 790	46 856	6 536	951	50 255	13 490	270 878	11 224	53 244	56 807	95 264	54 341	270 878
2009	130 587	50 732	8 845	591	37 782	8 652	237 187	10 159	45 419	46 628	83 660	51 321	237 187
2010	136 116	50 536	8 600	626	40 110	9 293	245 284	14 017	48 845	48 704	79 885	53 832	245 284
2011	145 506	48 287	8 081	496	43 464	9 576	255 410	9 716	55 615	51 537	83 468	55 075	255 410
2012	158 910	46 155	7 454	446	43 760	10 307	267 032	11 883	55 974	51 329	91 160	56 688	267 032
2013	165 882	45 659	7 035	522	49 371	12 937	281 407	11 716	56 844	56 406	96 420	60 022	281 407
2014	175 594	50 796	8 297	656	55 347	15 058	305 747	16 449	62 461	63 643	102 630	60 565	305 747
2015	184 620	50 998	8 128	687	59 817	15 181	319 432	22 382	62 290	67 946	107 618	59 195	319 432
2016	187 032	52 100	8 403	726	66 169	17 013	331 442	25 856	61 628	74 573	108 718	60 669	331 442
2017	195 312	54 234	8 599	773	73 980	18 143	351 042	22 771	66 132	82 582	116 830	62 727	351 042

Percentage change, latest year on previous year

Seasonally adjusted

Current Prices													
Sector								Asset					
Public corporations ²					Private sector								
Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total	
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	KG6N	KH7N	L64E	L64H	L64K	L64N	KG6O	KG6T	KG6S	KH7X	KH7W	KG6R	KG6O
1998	8.8	10.7	0.5	-18.2	6.1	-12.3	7.5	10.3	3.3	5.8	15.7	2.7	7.5
1999	1.6	4.7	-6.3	41.5	5.5	46.3	4.1	-24.4	-0.6	5.0	12.5	8.3	4.1
2000	5.5	2.3	-7.1	-8.4	11.0	7.8	6.0	-1.8	4.6	10.1	6.2	6.5	6.0
2001	-2.8	19.0	68.0	69.9	0.8	15.3	1.4	2.6	-1.0	3.8	4.2	-2.1	1.4
2002	0.3	9.2	18.9	47.3	15.0	15.8	4.9	52.4	1.2	15.2	-3.5	2.1	4.9
2003	-2.7	10.6	23.7	23.2	16.1	0.3	2.8	-11.2	-4.2	16.8	3.6	2.2	2.8
2004	-4.7	21.2	-7.8	16.8	12.5	29.1	4.0	-13.6	-0.2	10.8	7.2	2.5	4.0
2005	18.8	-36.3	10.5	-18.0	7.5	4.3	7.0	-6.7	0.6	7.6	11.3	10.6	7.0
2006	-4.4	79.6	13.2	17.7	2.9	24.4	6.9	13.3	2.7	3.5	13.2	2.9	6.9
2007	10.6	5.7	-3.7	-10.7	5.1	8.1	8.2	-7.8	6.8	4.5	13.1	9.2	8.2
2008	0.0	21.7	67.7	-35.8	-8.3	-44.0	-1.7	-5.0	-0.8	-3.2	-4.7	5.6	-1.7
2009	-14.5	8.3	35.3	-37.9	-24.8	-35.9	-12.4	-9.5	-14.7	-17.9	-12.2	-5.6	-12.4
2010	4.2	-0.4	-2.8	5.9	6.2	7.4	3.4	38.0	7.5	4.5	-4.5	4.9	3.4
2011	6.9	-4.5	-6.0	-20.8	8.4	3.0	4.1	-30.7	13.9	5.8	4.5	2.3	4.1
2012	9.2	-4.4	-7.8	-10.1	0.7	7.6	4.6	22.3	0.6	-0.4	9.2	2.9	4.6
2013	4.4	-1.1	-5.6	17.0	12.8	25.5	5.4	-1.4	1.6	9.9	5.8	5.9	5.4
2014	5.9	11.3	17.9	25.7	12.1	16.4	8.6	40.4	9.9	12.8	6.4	0.9	8.6
2015	5.1	0.4	-2.0	4.7	8.1	0.8	4.5	36.1	-0.3	6.8	4.9	-2.3	4.5
2016	1.3	2.2	3.4	5.7	10.6	12.1	3.8	15.5	-1.1	9.8	1.0	2.5	3.8
2017	4.4	4.1	2.3	6.5	11.8	6.6	5.9	-11.9	7.3	10.7	7.5	3.4	5.9

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G16

Gross Fixed Capital Formation by sector and type of asset

Current price, not seasonally adjusted, level, annual

£ million

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEM	NNBF	L5YQ	L5ZL	L5ZQ	L5ZR	NPQX	DLWZ	DLXI	DFDK	EQEC	DLXP	NPQX
1997	115 342	15 433	1 623	451	25 055	7 185	165 091	12 346	47 237	26 678	45 458	33 371	165 091
1998	125 536	17 079	1 632	370	26 589	6 301	177 509	13 611	48 804	28 221	52 601	34 272	177 509
1999	127 503	17 875	1 529	522	28 060	9 220	184 709	10 282	48 502	29 619	59 179	37 126	184 709
2000	134 578	18 285	1 421	479	31 137	9 942	195 840	10 104	50 750	32 614	62 835	39 537	195 840
2001	130 847	21 766	2 387	813	31 384	11 462	198 659	10 367	50 250	33 862	65 471	38 711	198 659
2002	131 209	23 758	2 837	1 194	36 078	13 272	208 349	15 799	50 872	38 999	63 160	39 521	208 349
2003	127 699	26 288	3 509	1 472	41 882	13 309	214 162	14 023	48 738	45 551	65 459	40 390	214 162
2004	121 674	31 853	3 235	1 720	47 119	17 181	222 779	12 116	48 624	50 469	70 180	41 388	222 779
2005	144 546	20 298	3 574	1 410	50 666	17 923	238 414	11 312	48 933	54 286	78 106	45 778	238 414
2006	138 180	36 455	4 048	1 659	52 148	22 296	254 785	12 817	50 231	56 205	88 411	47 122	254 785
2007	152 863	38 515	3 897	1 481	54 814	24 094	275 664	11 813	53 654	58 714	100 013	51 470	275 664
2008	152 791	46 856	6 536	951	50 256	13 489	270 878	11 224	53 244	56 807	95 265	54 341	270 878
2009	130 587	50 732	8 845	589	37 782	8 652	237 187	10 158	45 419	46 628	83 659	51 321	237 187
2010	136 117	50 536	8 600	625	40 110	9 294	245 284	14 018	48 846	48 705	79 883	53 832	245 284
2011	145 505	48 287	8 081	496	43 464	9 577	255 410	9 714	55 614	51 537	83 468	55 076	255 410
2012	158 910	46 155	7 454	447	43 759	10 307	267 032	11 883	55 974	51 328	91 158	56 688	267 032
2013	165 883	45 659	7 035	521	49 371	12 938	281 407	11 716	56 844	56 406	96 419	60 022	281 407
2014	175 593	50 796	8 296	655	55 348	15 059	305 747	16 448	62 461	63 644	102 630	60 565	305 747
2015	184 622	50 998	8 128	687	59 817	15 180	319 432	22 383	62 291	67 945	107 618	59 196	319 432
2016	187 031	52 100	8 403	725	66 170	17 014	331 442	25 854	61 629	74 573	108 718	60 668	331 442
2017	195 312	54 233	8 600	773	73 981	18 143	351 042	22 772	66 131	82 581	116 832	62 726	351 042

Percentage change, latest year on previous year

Not seasonally adjusted

Current Prices

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
1998	8.8	10.7	0.6	-18.0	6.1	-12.3	7.5	10.2	3.3	5.8	15.7	2.7	7.5
1999	1.6	4.7	-6.3	41.1	5.5	46.3	4.1	-24.5	-0.6	5.0	12.5	8.3	4.1
2000	5.5	2.3	-7.1	-8.2	11.0	7.8	6.0	-1.7	4.6	10.1	6.2	6.5	6.0
2001	-2.8	19.0	68.0	69.7	0.8	15.3	1.4	2.6	-1.0	3.8	4.2	-2.1	1.4
2002	0.3	9.2	18.9	46.9	15.0	15.8	4.9	52.4	1.2	15.2	-3.5	2.1	4.9
2003	-2.7	10.6	23.7	23.3	16.1	0.3	2.8	-11.2	-4.2	16.8	3.6	2.2	2.8
2004	-4.7	21.2	-7.8	16.8	12.5	29.1	4.0	-13.6	-0.2	10.8	7.2	2.5	4.0
2005	18.8	-36.3	10.5	-18.0	7.5	4.3	7.0	-6.6	0.6	7.6	11.3	10.6	7.0
2006	-4.4	79.6	13.3	17.7	2.9	24.4	6.9	13.3	2.7	3.5	13.2	2.9	6.9
2007	10.6	5.7	-3.7	-10.7	5.1	8.1	8.2	-7.8	6.8	4.5	13.1	9.2	8.2
2008	0.0	21.7	67.7	-35.8	-8.3	-44.0	-1.7	-5.0	-0.8	-3.2	-4.7	5.6	-1.7
2009	-14.5	8.3	35.3	-38.1	-24.8	-35.9	-12.4	-9.5	-14.7	-17.9	-12.2	-5.6	-12.4
2010	4.2	-0.4	-2.8	6.1	6.2	7.4	3.4	38.0	7.5	4.5	-4.5	4.9	3.4
2011	6.9	-4.5	-6.0	-20.6	8.4	3.0	4.1	-30.7	13.9	5.8	4.5	2.3	4.1
2012	9.2	-4.4	-7.8	-9.9	0.7	7.6	4.6	22.3	0.6	-0.4	9.2	2.9	4.6
2013	4.4	-1.1	-5.6	16.6	12.8	25.5	5.4	-1.4	1.6	9.9	5.8	5.9	5.4
2014	5.9	11.3	17.9	25.7	12.1	16.4	8.6	40.4	9.9	12.8	6.4	0.9	8.6
2015	5.1	0.4	-2.0	4.9	8.1	0.8	4.5	36.1	-0.3	6.8	4.9	-2.3	4.5
2016	1.3	2.2	3.4	5.5	10.6	12.1	3.8	15.5	-1.1	9.8	1.0	2.5	3.8
2017	4.4	4.1	2.3	6.6	11.8	6.6	5.9	-11.9	7.3	10.7	7.5	3.4	5.9

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G4R

Gross Fixed Capital Formation by sector and type of asset

Chained volume measure, seasonally adjusted, level, annual

£ million (reference year = 2016)

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEL	DLWF	L634	L635	L636	L637	NPQT	DLWL	DLWO	DFEG	DLWT	EQDO	NPQT
1997	- 4 056	89	54	5	679	70	- 4 191	- 397	- 2 315	650	- 861	759	- 4 191
1998	- 1 917	94	53	7	676	55	- 1 515	- 453	- 798	643	- 1 867	1 195	- 1 515
1999	- 798	106	48	8	610	68	- 380	- 334	554	577	- 1 146	733	- 380
2000	- 458	60	42	8	842	108	193	- 284	314	805	- 705	1 166	193
2001	2 842	115	67	10	866	134	3 818	- 279	3 945	867	93	- 255	3 818
2002	3 349	60	77	15	900	143	4 359	- 486	4 376	897	929	- 280	4 359
2003	3 980	20	88	17	1 031	152	5 088	- 412	4 542	1 042	783	155	5 088
2004	4 110	149	74	19	1 065	173	5 053	- 340	4 653	1 043	1 854	129	5 053
2005	4 661	- 172	75	15	861	111	5 617	- 348	5 491	829	1 439	- 200	5 617
2006	5 515	151	78	18	895	167	6 482	- 384	6 234	862	2 169	40	6 482
2007	7 126	95	70	16	983	198	8 266	- 320	7 685	943	2 166	154	8 266
2008	6 764	232	524	9	319	95	7 678	- 282	7 482	785	945	- 47	7 678
2009	5435	463	993	7	-182	116	6864	-447	5518	924	1373	258	6864
2010	4858	680	1070	6	-504	45	6196	-262	5698	606	825	-133	6196
2011	6507	320	1011	5	-506	38	7371	578	6956	615	229	-342	7371
2012	6896	205	964	6	-431	40	7682	756	7445	596	157	-763	7682
2013	6827	201	803	6	-93	122	7851	-297	7593	709	693	-71	7851
2014	7369	252	801	8	53	179	8737	-419	7867	851	1111	85	8737
2015	7658	1373	717	7	700	329	10827	-192	6642	1416	3254	-46	10827
2016	8196	1173	799	7	2072	418	12663	-718	7624	2811	2712	233	12663
2017	6891	220	428	-2	3352	292	11181	-1317	7474	3779	1666	-421	11181

Percentage change, latest year on previous year

Seasonally adjusted

Chained Volume Measures

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	KG7M	KH92	L64T	L64W	L654	L64Z	KG7N	KH95	KH96	KH8Y	KH97	KH98	KG7N
1998	1.8	-0.1	0.0	0.4	-0.1	0.0	1.3	0.0	4.0	0.0	-1.1	1.1	1.3
1999	0.8	0.0	0.0	-0.3	-0.1	-0.1	0.4	0.1	2.8	-0.1	1.0	-1.3	0.4
2000	0.3	-0.2	-0.1	0.2	0.3	0.3	0.2	0.4	-0.5	0.4	0.4	0.8	0.2
2001	2.1	0.2	0.0	-0.5	0.1	0.1	1.4	0.2	7.4	0.1	0.8	-2.9	1.4
2002	0.4	-0.2	0.0	0.1	-0.1	-0.1	0.2	-0.7	0.3	0.0	0.9	-0.1	0.2
2003	0.5	-0.2	0.0	-0.1	0.1	0.1	0.3	0.1	0.3	0.1	-0.2	1.0	0.3
2004	0.2	0.3	-0.1	0.0	-0.1	-0.1	0.0	0.2	0.0	0.0	1.2	0.0	0.0
2005	-0.1	-0.6	0.0	0.0	-0.3	-0.4	0.1	-0.2	1.4	-0.2	-0.6	-0.7	0.1
2006	0.7	1.8	-0.1	0.1	0.1	0.2	0.2	0.1	0.7	0.1	0.6	0.5	0.2
2007	0.7	-0.1	0.0	0.1	0.1	0.1	0.5	0.3	1.4	0.1	-0.2	0.2	0.5
2008	-0.1	0.2	9.3	-0.1	-0.8	-0.1	-0.1	0.1	0.0	-0.1	-0.9	-0.4	-0.1
2009	-0.2	0.4	4.6	0.1	-0.7	0.3	0.1	-1.7	-0.6	0.5	0.6	0.5	0.1
2010	-0.6	0.3	1.1	-0.3	-0.8	-0.9	-0.4	3.5	-0.3	-0.7	-0.6	-0.7	-0.4
2011	0.9	-0.6	0.1	0.0	0.1	0.0	0.4	5.5	1.1	-0.1	-0.7	-0.4	0.4
2012	-0.1	-0.2	0.6	0.3	0.1	0.0	0.0	0.6	1.0	0.0	-0.1	-0.8	0.0
2013	-0.1	0.0	-1.4	-0.2	0.8	0.7	0.0	-10.1	0.1	0.1	0.6	1.2	0.0
2014	0.1	0.1	-1.9	0.1	0.3	0.3	0.1	0.1	-1.0	0.1	0.4	0.3	0.1
2015	0.0	2.1	-0.9	-0.2	1.1	1.0	0.6	2.4	-1.5	0.8	2.0	-0.2	0.6
2016	0.3	-0.4	0.9	-0.1	2.2	0.4	0.5	-2.2	2.2	1.9	-0.5	0.5	0.5
2017	-0.8	-1.9	-4.9	-1.3	1.7	-0.9	-0.6	-2.6	-0.3	1.1	-1.1	-1.1	-0.6

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G8R

Gross Fixed Capital Formation by sector and type of asset

Chained volume measure, not seasonally adjusted, level, annual

£ million (reference year = 2016)

Sector									Asset					
Public corporations ²					Private sector									
		Costs of ownership transfer on non-produced assets			Costs of ownership transfer on non-produced assets			ICT equipment and other machinery and equipment ⁵		Other buildings and structures and transfer costs ⁴		Intellectual property products		
Business investment ¹	General Government	Dwellings ³			Dwellings ³		Total	Transport equipment		Dwellings ³			Total	
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1	
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL	
	NPEN	EQDN	L62M	L62N	L62K	L62L	NPQR	DLWJ	DLWM	DFDV	DLWQ	EQDT	NPQR	
1997	- 4 056	89	55	7	678	69	- 4 191	- 399	- 2 314	649	- 860	759	- 4 191	
1998	- 1 914	93	53	5	676	57	- 1 515	- 455	- 799	644	- 1 867	1 196	- 1 515	
1999	- 798	105	47	8	610	67	- 380	- 333	555	577	- 1 147	733	- 380	
2000	- 456	60	42	6	843	111	193	- 282	314	806	- 705	1 167	193	
2001	2 841	114	67	12	866	134	3 818	- 280	3 944	867	93	- 254	3 818	
2002	3 350	61	76	16	901	141	4 359	- 487	4 378	897	928	- 282	4 359	
2003	3 983	21	88	19	1 032	152	5 088	- 410	4 542	1 042	783	155	5 088	
2004	4 110	147	75	19	1 066	172	5 053	- 340	4 653	1 044	1 854	128	5 053	
2005	4 661	- 171	74	16	859	111	5 617	- 347	5 489	829	1 438	- 200	5 617	
2006	5 517	152	79	18	894	168	6 482	- 383	6 235	862	2 170	39	6 482	
2007	7 127	95	70	14	983	200	8 266	- 318	7 684	944	2 167	153	8 266	
2008	6 764	232	524	9	319	95	7 678	- 282	7 481	784	944	- 49	7 678	
2009	5436	463	994	7	-180	116	6864	-446	5517	926	1373	260	6864	
2010	4857	680	1070	7	-504	45	6196	-263	5696	604	824	-134	6196	
2011	6506	318	1011	5	-507	39	7371	578	6956	615	228	-344	7371	
2012	6900	205	964	6	-430	42	7682	757	7446	595	156	-764	7682	
2013	6827	199	803	5	-92	121	7851	-296	7592	710	692	-71	7851	
2014	7368	253	801	8	52	179	8737	-416	7868	853	1111	84	8737	
2015	7657	1372	717	7	699	328	10827	-194	6642	1417	3255	-46	10827	
2016	8195	1173	798	6	2072	419	12663	-718	7623	2812	2714	233	12663	
2017	6891	218	428	-2	3353	293	11181	-1317	7471	3781	1666	-420	11181	

Percentage change, latest year on previous year

Not seasonally adjusted

Chained Volume Measures

Share of value measures													
Sector									Asset				
Public corporations ²					Private sector								
		Costs of ownership transfer on non-produced assets			Costs of ownership transfer on non-produced assets			ICT equipment and other machinery and equipment ⁵		Other buildings and structures and transfer costs ⁴		Intellectual property products	
	Business investment ¹	General Government	Dwellings ³		Dwellings ³		Total	Transport equipment		Dwellings ³			Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
1998	1.8	-0.1	0.0	0.0	-0.1	0.0	1.3	0.0	4.0	0.0	-1.1	1.1	1.3
1999	0.8	0.0	0.0	0.2	-0.1	-0.1	0.4	0.1	2.9	-0.1	1.0	-1.3	0.4
2000	0.3	-0.2	0.0	-0.2	0.3	0.3	0.2	0.4	-0.5	0.4	0.4	0.8	0.2
2001	2.1	0.2	0.0	0.4	0.1	0.1	1.4	0.1	7.4	0.1	0.8	-2.9	1.4
2002	0.4	-0.2	0.0	-0.1	-0.1	-0.1	0.2	-0.7	0.3	0.0	0.9	-0.1	0.2
2003	0.5	-0.1	0.0	0.0	0.1	0.1	0.3	0.1	0.3	0.1	-0.2	1.0	0.3
2004	0.2	0.3	0.0	-0.1	-0.1	-0.1	0.0	0.2	0.0	0.0	1.2	0.0	0.0
2005	-0.1	-0.6	-0.1	0.1	-0.3	-0.4	0.1	-0.2	1.4	-0.2	-0.6	-0.7	0.1
2006	0.7	1.8	0.0	0.0	0.1	0.2	0.2	0.1	0.7	0.1	0.6	0.4	0.2
2007	0.7	-0.1	0.0	-0.1	0.1	0.1	0.5	0.3	1.4	0.1	-0.2	0.2	0.5
2008	-0.1	0.2	9.3	0.0	-0.8	-0.1	-0.1	0.1	0.0	-0.1	-0.9	-0.4	-0.1
2009	-0.2	0.4	4.6	0.1	-0.7	0.3	0.1	-1.7	-0.6	0.5	0.6	0.5	0.1
2010	-0.6	0.3	1.1	-0.1	-0.8	-0.9	-0.4	3.5	-0.3	-0.7	-0.6	-0.7	-0.4
2011	0.9	-0.6	0.1	-0.1	0.1	0.0	0.4	5.5	1.1	-0.1	-0.7	-0.4	0.4
2012	-0.1	-0.2	0.6	0.3	0.1	0.0	0.0	0.6	1.0	0.0	-0.1	-0.7	0.0
2013	-0.1	0.0	-1.4	-0.4	0.8	0.6	0.0	-10.1	0.1	0.2	0.6	1.2	0.0
2014	0.1	0.1	-1.9	0.4	0.3	0.3	0.1	0.1	-1.0	0.1	0.4	0.3	0.1
2015	0.0	2.1	-0.9	-0.2	1.1	0.9	0.6	2.3	-1.5	0.8	2.0	-0.2	0.6
2016	0.3	-0.4	0.9	-0.2	2.2	0.4	0.5	-2.2	2.2	1.9	-0.5	0.5	0.5
2017	-0.8	-1.9	-4.9	-1.1	1.7	-0.9	-0.6	-2.6	-0.3	1.1	-1.1	-1.1	-0.6

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G12R Gross Fixed Capital Formation by sector and type of asset

Current price, seasonally adjusted, level, annual

£ million

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEK	RPZG	L62R	L62S	L62T	L62U	NPQS	TLPX	TLPW	GGAE	EQED	TLPK	NPQS
1997	251	0	0	0	- 105	- 32	115	- 56	427	- 100	- 163	9	115
1998	997	0	0	0	- 114	- 28	855	- 63	862	- 113	- 192	359	855
1999	1 178	0	0	- 1	- 148	- 53	975	- 66	1 527	- 149	- 273	- 61	975
2000	1 626	0	0	0	- 64	- 23	1 541	- 28	1 502	- 64	- 115	244	1 541
2001	4 341	0	0	0	- 35	- 13	4 293	- 12	5 309	- 33	- 58	- 910	4 293
2002	4 079	0	0	1	- 59	- 20	3 998	- 26	5 097	- 54	- 79	- 937	3 998
2003	4 035	0	1	0	- 27	- 9	3 998	- 10	4 633	- 25	- 32	- 565	3 998
2004	3 772	0	- 1	1	- 43	- 21	3 707	- 8	4 424	- 46	- 54	- 609	3 707
2005	3 602	0	1	0	- 193	- 79	3 334	- 53	4 795	- 191	- 248	- 971	3 334
2006	3 818	0	- 1	- 1	- 147	- 73	3 599	- 44	4 773	- 147	- 206	- 776	3 599
2007	4 408	0	0	0	- 81	- 42	4 284	- 21	5 252	- 80	- 127	- 743	4 284
2008	4050	6	394	1	-526	-42	3881	-7	4971	-131	0	-950	3881
2009	3534	179	821	2	-759	16	3792	-189	3860	60	670	-610	3792
2010	3036	316	879	1	-1083	-53	3098	100	4090	-205	138	-1026	3098
2011	4301	12	836	0	-1089	-62	3999	829	5027	-254	-369	-1234	3999
2012	4632	-68	814	-1	-1097	-70	4212	1089	5552	-282	-468	-1674	4212
2013	4473	-59	678	0	-873	-21	4198	-27	5586	-195	-115	-1049	4198
2014	5043	-158	679	1	-786	5	4782	14	5745	-107	20	-890	4782
2015	4923	710	605	0	-160	164	6243	404	4724	445	1649	-981	6243
2016	5306	428	673	0	1007	268	7681	87	5916	1628	771	-719	7681
2017	5205	-72	256	-9	1916	146	7443	-576	6178	2176	1048	-1383	7443

Percentage change, latest year on previous year

Seasonally adjusted

Current Prices													
Sector									Asset				
Public corporations ²					Private sector								
		Costs of ownership transfer on non-produced assets			Costs of ownership transfer on non-produced assets			ICT equipment and other machinery and equipment ⁵		Other buildings and structures and transfer costs ⁴		Intellectual property products	
Business investment ¹	General Government	Dwellings ³			Dwellings ³		Total	Transport equipment		Dwellings ³			Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	KG6N	KH7N	L64E	L64H	L64K	L64N	KG6O	KG6T	KG6S	KH7X	KH7W	KG6R	KG6O
1998	0.6	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.9	0.0	0.0	1.1	0.4
1999	0.2	0.0	0.0	-0.2	-0.1	-0.2	0.1	-0.1	1.4	-0.1	-0.1	-1.4	0.1
2000	0.3	0.0	0.0	0.2	0.4	0.3	0.2	0.3	-0.2	0.3	0.3	0.8	0.2
2001	2.0	0.0	0.0	0.0	0.1	0.1	1.4	0.2	7.7	0.1	0.1	-2.9	1.4
2002	-0.2	0.0	0.0	0.1	0.0	0.0	-0.2	-0.1	-0.7	0.0	0.0	0.0	-0.2
2003	0.0	0.0	0.0	-0.1	0.1	0.1	0.0	0.1	-0.6	0.1	0.0	1.0	0.0
2004	0.0	0.0	0.0	0.1	0.0	0.0	-0.2	0.0	-0.4	0.0	0.0	0.0	-0.2
2005	-0.7	0.0	0.1	0.0	-0.3	-0.4	-0.3	-0.4	0.7	-0.2	-0.3	-0.7	-0.3
2006	0.3	0.0	-0.1	0.0	0.1	0.1	0.0	0.1	-0.3	0.1	0.1	0.4	0.0
2007	0.1	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.3	0.2	0.1	0.2	0.2
2008	-0.2	0.1	10.1	0.1	-0.8	-0.1	-0.1	0.1	-0.5	0.0	0.2	-0.3	-0.1
2009	0.1	0.4	4.7	0.1	-0.7	0.3	0.2	-1.6	-0.8	0.3	0.7	0.5	0.2
2010	-0.5	0.3	1.0	-0.2	-0.7	-0.8	-0.4	3.5	-0.2	-0.5	-0.6	-0.7	-0.4
2011	0.8	-0.6	0.2	-0.2	0.2	-0.1	0.3	5.4	0.9	-0.1	-0.6	-0.3	0.3
2012	-0.1	-0.1	0.6	-0.2	0.0	-0.1	0.1	0.8	0.9	-0.1	-0.1	-0.7	0.1
2013	-0.2	0.0	-1.3	0.2	0.8	0.6	-0.1	-10.2	-0.1	0.2	0.4	1.3	-0.1
2014	0.2	-0.2	-1.9	0.2	0.4	0.2	0.0	0.4	-0.7	0.2	0.1	0.3	0.0
2015	-0.3	1.7	-0.8	-0.2	1.3	1.0	0.4	2.4	-1.8	0.9	1.6	-0.2	0.4
2016	0.2	-0.6	0.6	0.0	2.0	0.6	0.4	-1.7	2.1	1.7	-0.9	0.5	0.4
2017	-0.2	-1.0	-5.6	-1.2	1.2	-0.9	-0.2	-2.5	-0.3	0.5	0.2	-1.0	-0.2

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G15R Gross Fixed Capital Formation by sector and type of asset

Current price, not seasonally adjusted, percentage change
latest quarter on corresponding quarter of previous year

£ million

SECTOR ⁶ ASSET ⁶	Sector							Asset						
	Public corporations ²				Private sector									
	Business investment ¹ S.1NG BUS INV	General Government S.13 TOTAL	Dwellings ³ S.11001 AN.111	Costs of ownership transfer on non-produced assets S.11001 AN.116	Dwellings ³ S.1PT AN.111	Costs of ownership transfer on non-produced assets S.1PT AN.116	Total S.1 TOTAL	Transport equipment S.1 AN.1131	ICT equipment and other machinery and equipment ⁵ S.1 AN.1132 AN.1139 AN.115 AN.114	Dwellings ³ S.1 AN.111	Other buildings and structures and transfer costs ⁴ S.1 AN.112 AN.116	Intellectual property products S.1 AN.117	Total S.1 TOTAL	
1998 Q1	0.7	0.0	0.0	0.0	0.0	0.1	0.5	0.2	1.1	0.0	0.1	0.8	0.5	
1998 Q2	0.7	0.0	0.0	0.0	0.0	0.0	0.5	0.0	1.4	0.0	0.1	0.5	0.5	
1998 Q3	0.6	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.7	0.0	0.0	1.5	0.5	
1998 Q4	0.4	0.0	0.0	0.0	0.0	0.0	0.3	-0.3	0.5	-0.1	0.0	1.4	0.3	
1999 Q1	0.1	0.0	0.0	0.0	-0.2	-0.3	0.0	-0.2	1.0	-0.2	-0.1	-1.2	0.0	
1999 Q2	0.0	0.0	0.0	0.0	-0.1	-0.3	0.0	-0.1	0.7	-0.2	-0.2	-0.4	0.0	
1999 Q3	0.1	0.0	0.0	0.0	-0.1	-0.2	0.0	-0.2	1.6	-0.1	-0.2	-1.8	0.0	
1999 Q4	0.3	0.0	0.0	0.0	0.0	0.0	0.2	0.0	2.1	0.0	0.0	-2.0	0.2	
2000 Q1	0.3	0.0	0.0	0.0	0.2	0.3	0.1	0.2	-0.8	0.3	0.2	1.9	0.1	
2000 Q2	0.2	0.0	0.0	0.0	0.3	0.5	0.3	0.2	0.6	0.4	0.3	-0.7	0.3	
2000 Q3	0.4	0.0	0.0	0.0	0.4	0.3	0.4	0.5	-0.1	0.4	0.4	1.3	0.4	
2000 Q4	0.3	0.0	0.0	0.0	0.3	0.4	0.2	0.6	-0.4	0.3	0.3	0.8	0.2	
2001 Q1	2.2	0.0	0.0	0.0	0.2	0.2	1.5	0.3	8.7	0.3	0.2	-4.2	1.5	
2001 Q2	2.0	0.0	0.0	0.0	0.1	0.1	1.5	0.2	6.7	0.1	0.2	-1.2	1.5	
2001 Q3	2.1	0.0	0.0	0.0	0.0	0.1	1.3	0.1	8.0	0.1	0.0	-2.6	1.3	
2001 Q4	2.0	0.0	0.0	0.0	0.0	-0.1	1.3	0.0	7.8	0.0	0.0	-3.7	1.3	
2002 Q1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-1.2	0.0	0.0	1.2	-0.1	
2002 Q2	-0.2	0.0	0.0	0.0	-0.1	-0.1	-0.2	-0.2	0.5	0.0	-0.1	-2.1	-0.2	
2002 Q3	-0.2	0.0	0.0	0.0	-0.1	0.0	-0.2	-0.1	-0.3	-0.1	-0.1	-0.3	-0.2	
2002 Q4	-0.4	0.0	0.0	0.0	0.0	0.0	-0.4	-0.2	-1.3	0.0	-0.1	1.1	-0.4	
2003 Q1	-0.2	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	-0.9	0.0	0.1	0.4	-0.2	
2003 Q2	0.0	0.0	0.0	0.0	0.1	0.1	-0.1	0.1	-1.7	0.1	0.0	3.0	-0.1	
2003 Q3	0.1	0.0	0.0	0.0	0.1	0.2	0.0	0.1	0.1	0.1	0.1	0.0	0.0	
2003 Q4	0.3	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.4	0.1	0.1	0.5	0.1	
2004 Q1	-0.4	0.0	0.0	0.0	0.1	0.1	-0.4	0.2	0.0	0.1	0.1	-1.5	-0.4	
2004 Q2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.8	0.1	0.0	0.6	0.0	
2004 Q3	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.1	-0.1	0.9	-0.2	
2004 Q4	-0.2	0.0	0.0	0.0	-0.1	-0.2	-0.3	-0.3	-0.4	-0.1	-0.1	-0.2	-0.3	
2005 Q1	0.6	0.0	0.0	0.0	-0.3	-0.3	0.1	0.5	0.5	-0.2	-0.2	1.6	0.1	
2005 Q2	-2.8	0.0	0.0	0.0	-0.3	-0.3	-0.5	-0.9	1.9	-0.3	-0.3	-3.2	-0.5	
2005 Q3	-0.7	0.0	0.0	0.0	-0.4	-0.4	-0.5	-0.6	0.0	-0.3	-0.3	-0.7	-0.5	
2005 Q4	-0.4	0.0	0.0	0.0	-0.3	-0.3	-0.3	-0.4	0.7	-0.2	-0.2	-0.6	-0.3	
2006 Q1	-0.4	0.0	0.0	0.0	-0.1	-0.1	-0.2	-1.7	0.2	0.0	0.0	-0.3	-0.2	
2006 Q2	0.7	0.0	0.0	0.0	0.1	0.1	0.1	0.5	-1.2	0.1	0.1	2.3	0.1	
2006 Q3	0.1	0.0	0.0	0.0	0.1	0.2	0.1	0.6	0.3	0.1	0.1	-0.3	0.1	
2006 Q4	0.0	0.0	0.0	0.0	0.2	0.3	0.1	0.6	-0.5	0.2	0.2	0.2	0.1	
2007 Q1	0.2	0.0	0.0	0.0	0.2	0.3	0.2	0.5	-0.1	0.2	0.2	0.1	0.2	
2007 Q2	0.1	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.6	0.2	0.2	0.2	0.2	
2007 Q3	0.3	0.0	0.0	0.0	0.2	0.2	0.2	0.0	0.1	0.1	0.1	1.0	0.2	
2007 Q4	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.8	0.1	0.0	-0.5	0.0	
2008 Q1	-0.4	0.0	0.0	0.0	-0.2	-0.2	-0.3	0.5	-0.2	-0.1	-0.1	-0.2	-0.3	
2008 Q2	-0.5	0.0	0.0	0.0	-0.2	-0.2	-0.3	-0.1	-0.6	-0.1	0.0	-1.4	-0.3	
2008 Q3	-0.3	0.0	22.6	0.0	-1.6	0.0	-0.1	0.0	-0.7	-0.1	0.1	-0.6	-0.1	
2008 Q4	0.2	0.1	21.2	0.0	-1.4	0.0	0.1	0.1	-0.6	0.0	0.4	0.6	0.1	
2009 Q1	0.1	-0.1	11.9	0.0	-1.2	0.2	0.2	-3.5	-1.5	0.3	1.2	-0.6	0.2	
2009 Q2	0.3	0.7	39.9	0.0	-1.1	0.4	0.4	-1.2	-0.4	0.4	0.6	1.3	0.4	
2009 Q3	0.1	0.5	0.7	0.0	0.1	0.5	0.2	-1.7	-0.7	0.4	0.6	0.8	0.2	
2009 Q4	-0.2	0.5	0.5	0.0	-0.3	0.3	-0.1	-1.5	-0.6	0.1	0.3	0.5	-0.1	
2010 Q1	-0.3	0.3	0.6	0.0	-0.7	-0.4	-0.1	-3.0	-0.6	-0.2	0.4	0.7	-0.1	
2010 Q2	-0.3	0.3	0.9	0.0	-0.8	-0.8	-0.4	4.9	-0.8	-0.6	-1.1	-0.5	-0.4	
2010 Q3	-0.7	0.2	1.1	0.0	-0.8	-1.0	-0.5	5.8	0.4	-0.8	-1.0	-1.6	-0.5	
2010 Q4	-0.8	0.3	1.4	0.0	-0.6	-0.8	-0.6	6.4	0.1	-0.7	-0.9	-1.9	-0.6	
2011 Q1	0.1	0.1	1.1	0.0	-0.2	-0.5	0.0	3.7	0.9	-0.3	-0.9	-0.1	0.0	
2011 Q2	0.0	-1.1	-0.8	0.0	0.2	-0.1	-0.2	-4.7	1.5	-0.1	-0.6	-0.6	-0.2	
2011 Q3	0.9	-0.9	-0.1	0.0	0.3	0.0	0.4	5.7	0.7	0.0	-0.5	-0.2	0.4	
2011 Q4	2.0	-0.9	-0.2	0.0	0.4	0.0	1.1	12.6	0.4	0.0	-0.3	-0.4	1.1	
2012 Q1	1.0	-0.6	0.0	0.0	0.2	-0.1	0.5	25.8	1.0	-0.1	-1.1	-0.9	0.5	
2012 Q2	0.1	0.2	1.1	0.0	-0.1	-0.2	0.0	5.4	0.2	-0.1	0.3	-0.4	0.0	
2012 Q3	-0.1	0.0	0.8	0.0	-0.1	0.0	0.1	-1.7	0.9	-0.1	0.4	-0.3	0.1	
2012 Q4	-1.0	0.0	0.7	0.0	0.1	0.2	-0.4	-13.1	1.8	0.1	0.3	-1.2	-0.4	
2013 Q1	-0.9	0.1	0.9	0.0	0.2	0.5	-0.4	-11.3	0.1	0.2	0.4	1.2	-0.4	
2013 Q2	0.5	0.0	-2.5	0.0	0.8	0.7	0.3	-2.2	1.0	0.1	0.6	0.8	0.3	
2013 Q3	-0.2	0.0	-2.5	0.0	1.3	0.7	0.0	-14.0	-0.2	0.4	0.6	0.8	0.0	
2013 Q4	-0.3	0.0	-2.4	0.0	0.9	0.6	-0.2	-9.8	-1.1	0.2	0.2	2.1	-0.2	
2014 Q1	-0.5	0.0	-2.6	0.0	0.7	0.2	-0.4	1.3	0.4	-0.1	-0.9	-0.1	-0.4	
2014 Q2	-0.7	-0.3	-1.6	0.0	0.3	0.1	-0.4	1.1	-2.1	0.3	-1.1	-0.2	-0.4	
2014 Q3	0.2	-0.3	-1.5	0.0	0.1	0.2	0.0	-0.8	-0.8	0.0	0.2	0.3	0.0	
2014 Q4	1.5	-0.3	-1.6	0.0	0.5	0.5	1.0	0.9	-1.2	0.5	2.3	1.0	1.0	
2015 Q1	-1.7	-0.2	-0.6	0.0	-0.1	0.8	-0.9	-0.2	-6.4	0.0	1.4	-0.4	-0.9	
2015 Q2	0.2	5.1	-0.9	0.0	0.9	1.0	1.0	3.2	-2.2	0.4	3.3	0.0	1.0	
2015 Q3	0.1	2.6	-1.0	0.0	1.0	1.2	0.7	2.9	-0.9	0.7	2.0	0.0	0.7	
2015 Q4	0.3	1.1	-0.5	0.0	3.0	1.1	1.0	2.6	2.1	2.3	-0.1	-0.2	1.0	
2016 Q1	3.1	3.7	-0.7	0.0	3.8	1.0	3.1	4.4	7.9	2.5	1.9	0.7	3.1	
2016 Q2	-0.8	-4.8	0.9	0.0	2.2	0.6	-0.6	-6.6	2.0	2.2	-2.8	0.0	-0.6	
2016 Q3	-0.2	-2.9	1.5	0.0	2.2	0.4	-0.1	-3.4	0.9	2.0	-1.5	0.4	-0.1	
2016 Q4	-1.3	-1.6	1.1	0.0	0.0	0.5	-1.0	-2.3	-2.3	0.1	-1.4	0.9	-1.0	
2017 Q1	-2.9	-3.9	1.1	-0.6	-1.0	-0.2	-2.6	-7.9	-3.1	-0.3	-3.8	-0.4	-2.6	
2017 Q2	0.6	0.3	0.0	-1.7	1.8	-1.1	0.8	1.1	-1.0	1.6	1.1	0.1	0.8	
2017 Q3	0.7	2.0	0.8	-1.0	-1.3	-0.6	0.4	3.1	0.1	-1.1	1.8	-1.4	0.4	
2017 Q4	0.6	-1.3	-24.0	-1.6	4.9	-1.4	0.5	-8.5	2.5	1.7	2.0	-2.3	0.5	
2018 Q1	0.1	-14.7	-42.4	0.6	1.9	0.4	-3.7	-1.2	-4.9	-3.9	-4.1	-3.2	-3.7	

1 Not including expenditure on dwellings, land and existing buildings and costs of ownership transfer of non-produced assets

2 Remaining investment by public corporations included within business investment

3 New dwellings and improvements to dwellings, excludes the value of land underlying dwellings (AN.111)

4 Other buildings and structures (AN.112) consist of buildings other than dwellings, other structures and land improvements. Also included are the costs of ownership transfer on non-produced assets (AN.116)

5 Includes cultivated biological resources (AN.115) and weapons (AN.114)

6 The sector (S) and asset (AN) codes quoted are based on those published in the European system of accounts - ESA 2010 plus additional codes for non-ESA 2010 concepts. eg BUS INV = BUSINESS INVESTMENT

Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.

G16R Gross Fixed Capital Formation by sector and type of asset

Current price, not seasonally adjusted, level, annual

£ million

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
	NPEM	NNBF	L5YQ	L5ZL	L5ZQ	L5ZR	NPQX	DLWZ	DLXI	DFDK	EQEC	DLXP	NPQX
1997	251	0	0	1	- 105	- 33	115	- 57	427	- 102	- 164	9	115
1998	996	0	0	0	- 114	- 29	855	- 63	862	- 112	- 191	359	855
1999	1 177	0	0	0	- 148	- 53	975	- 68	1 527	- 149	- 274	- 62	975
2000	1 629	0	0	1	- 65	- 23	1 541	- 26	1 502	- 64	- 115	244	1 541
2001	4 342	0	0	1	- 35	- 14	4 293	- 11	5 308	- 33	- 58	- 910	4 293
2002	4 079	0	0	- 1	- 59	- 22	3 998	- 28	5 099	- 56	- 78	- 937	3 998
2003	4 035	0	0	- 1	- 28	- 9	3 998	- 11	4 633	- 27	- 32	- 565	3 998
2004	3 772	0	0	1	- 45	- 19	3 707	- 8	4 422	- 46	- 56	- 608	3 707
2005	3 606	0	0	0	- 191	- 79	3 334	- 52	4 797	- 191	- 249	- 971	3 334
2006	3 819	0	0	0	- 147	- 72	3 599	- 42	4 773	- 147	- 207	- 776	3 599
2007	4 407	0	0	0	- 81	- 42	4 284	- 19	5 253	- 80	- 127	- 743	4 284
2008	4 051	6	394	0	- 526	- 43	3 881	- 8	4 971	- 131	1	- 950	3 881
2009	3 534	179	821	-1	-758	17	3 792	-190	3 860	61	669	-610	3 792
2010	3 036	316	879	-1	-1083	-51	3 098	101	4 091	-204	135	-1025	3 098
2011	4 301	12	835	0	-1088	-60	3 999	827	5 027	-253	-369	-1234	3 999
2012	4 633	-68	814	0	-1097	-70	4 212	1088	5 551	-283	-471	-1674	4 212
2013	4 474	-59	678	-1	-873	-21	4 198	-26	5 586	-195	-117	-1049	4 198
2014	5 041	-158	679	0	-785	5	4 782	13	5 745	-106	21	-890	4 782
2015	4 925	710	605	0	-161	162	6 243	406	4 726	444	1 648	-980	6 243
2016	5 305	428	674	0	1 007	268	7 681	85	5 918	1 628	771	-721	7 681
2017	5 205	-73	258	-9	1 916	146	7 443	-575	6 176	2 174	1 053	-1 385	7 443

Percentage change, latest year on previous year

Not seasonally adjusted

Current Prices

	Sector							Asset					
	Public corporations ²				Private sector								
	Business investment ¹	General Government	Dwellings ³	Costs of ownership transfer on non-produced assets	Dwellings ³	Costs of ownership transfer on non-produced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ⁵	Dwellings ³	Other buildings and structures and transfer costs ⁴	Intellectual property products	Total
SECTOR ⁶	S.1NG	S.13	S.11001	S.11001	S.1PT	S.1PT	S.1	S.1	S.1	S.1	S.1	S.1	S.1
ASSET ⁶	BUS INV	TOTAL	AN.111	AN.116	AN.111	AN.116	TOTAL	AN.1131	AN.1132 AN.1139 AN.115 AN.114	AN.111	AN.112 AN.116	AN.117	TOTAL
1998	0.6	0.0	0.0	-0.2	0.0	0.0	0.4	0.0	0.9	0.0	0.0	1.0	0.4
1999	0.2	0.0	0.0	0.0	-0.1	-0.2	0.1	-0.2	1.4	-0.1	-0.1	-1.4	0.1
2000	0.3	0.0	0.0	0.2	0.4	0.3	0.2	0.4	-0.2	0.3	0.3	0.8	0.2
2001	2.0	0.0	0.0	-0.2	0.1	0.1	1.4	0.2	7.7	0.1	0.1	-2.9	1.4
2002	-0.2	0.0	0.0	-0.3	0.0	0.0	-0.2	-0.1	-0.6	0.0	0.0	0.0	-0.2
2003	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	-0.6	0.1	0.0	1.0	0.0
2004	0.0	0.0	0.0	0.1	0.0	0.0	-0.2	0.0	-0.4	0.0	0.0	0.0	-0.2
2005	-0.7	0.0	0.0	0.0	-0.3	-0.4	-0.3	-0.3	0.7	-0.2	-0.3	-0.7	-0.3
2006	0.3	0.0	0.0	0.0	0.1	0.1	0.0	0.1	-0.3	0.1	0.1	0.4	0.0
2007	0.1	0.0	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.2	0.1	0.2	0.2
2008	-0.2	0.1	10.1	0.0	-0.8	-0.1	-0.1	0.1	-0.5	0.0	0.2	-0.3	-0.1
2009	0.1	0.4	4.7	-0.1	-0.7	0.3	0.2	-1.6	-0.8	0.3	0.7	0.5	0.2
2010	-0.5	0.3	1.0	0.0	-0.7	-0.8	-0.4	3.5	-0.2	-0.5	-0.6	-0.7	-0.4
2011	0.8	-0.6	0.2	0.2	0.2	-0.1	0.3	5.4	0.9	-0.1	-0.6	-0.3	0.3
2012	-0.1	-0.1	0.6	0.0	0.0	-0.1	0.1	0.8	0.9	-0.1	-0.1	-0.7	0.1
2013	-0.2	0.0	-1.3	-0.2	0.8	0.6	-0.1	-10.2	-0.1	0.2	0.4	1.3	-0.1
2014	0.2	-0.2	-1.9	0.2	0.4	0.2	0.0	0.4	-0.7	0.2	0.1	0.3	0.0
2015	-0.3	1.7	-0.8	0.0	1.3	1.0	0.4	2.4	-1.8	0.9	1.6	-0.2	0.4
2016	0.2	-0.6	0.7	0.0	2.0	0.6	0.4	-1.8	2.1	1.7	-0.9	0.5	0.4
2017	-0.2	-1.0	-5.6	-1.3	1.2	-0.9	-0.2	-2.5	-0.3	0.5	0.2	-1.0	-0.2

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Q1 refers to Quarter 1 (January to March), Q2 refers to Quarter 2 (April to June), Q3 refers to Quarter 3 (July to September), Q4 refers to Quarter 4 (October to December)

Please note that assets and sectors may not sum to their respective totals due to rounding. In addition, annual seasonally adjusted totals may not equal their non-seasonally adjusted equivalents. These differences are well within the range of the uncertainty on the estimates.