

Statistical bulletin

# UK Balance of Payments, The Pink Book: 2018

Balances between inward and outward transactions, providing a net flow of transactions between UK residents and the rest of the world and reports on how that flow is funded.



Contact:  
Richard McCrae  
bop@ons.gov.uk  
+44 (0)1633 456106

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# 1 . Main points

- The UK current account deficit narrowed in 2017 to 3.9% of nominal gross domestic product (GDP) from a record 5.2% in 2016, the narrowest deficit since 2012.
- The narrowing in the current account deficit in 2017 was mostly caused by a narrowing in the primary income deficit from 2.5% to 1.6% of GDP which was driven by an improvement in net foreign direct investment (FDI) income.
- The trade deficit narrowed from 1.6% to 1.3% of GDP due to a widening in the services surplus which was driven by a widening in the financial services surplus and a narrowing in the travel services deficit.
- The current account deficit in 2017 was mainly funded by investments made into the UK which was primarily made up of “other investments” which were specifically deposits and loans; this contrasts with 2016, where the majority of investments made into the UK were foreign direct investments.
- The net international investment position (IIP) widened to negative 8.1% of nominal GDP in 2017 from negative 2.4% in 2016, as investments into the UK outweighed UK investments made abroad while the slight appreciation in sterling also decreased the sterling value of the stock of UK investments made abroad.

## 2 . Things you need to know about this release

There have been a number of changes and improvements implemented for this Pink Book, which has led to a number of revisions between the years 1997 to 2017. The improvements having the largest impacts on the accounts were enhancements to trade in goods and services, including net spread earnings and the share ownership benchmarks. For more information on these changes please see our earlier article [Detailed assessment of changes to balance of payments annual estimates, 1997 to 2016](#) released on 1 June.

For more detail on the methodology of the balance of payments please see our [Quality and Methodology Information report](#).

There have also been several changes to the tables included in this Pink Book. The largest changes have been the withdrawal of tables 2.2 “Trade in goods: volume indices” and 2.3 “Trade in goods: price indices”. This is because improvements have been made to trade and these metrics have now been replaced with chain volume measurements and implied deflators which are available in a more timely manner in the [monthly trade bulletin](#). Due to these changes, the adjustments table 2.4 has now been renamed Table 2.2. For a full list of all the changes included in this Pink Book please see the [Pink book changes](#) for more information.

This Pink Book also includes a new international investment position (IIP) geography map which showcases our IIP data with the UK’s major partners.

## 3 . What is the balance of payments and international investment position?

The balance of payments measures the economic transactions of the UK with the rest of the world. These transactions can be broken down into three main accounts: the current account, the capital account and the financial account.

The current account shows the flows of goods and services that comprise international trade, the cross-boarder income flows associated with the international ownership of financial assets, and current transfers between residents and non-residents. The sum of the balance on these accounts is known as the current account balance. The current account balance and capital account balance indicates whether the economy is a net lender to the rest of the world (surplus) or net borrower from the rest of the world (deficit).

The capital account consists of capital transfers and acquisition or disposal of non-produced, non-financial assets.

The financial account shows net acquisition or net incurrence of financial assets and liabilities and is the counterpart to the current account and capital account. If a country is running a current account deficit, the financial account records how the country is financing its borrowing from the rest of the world. While if a country is running a current account surplus, the country is lending to the rest of the world.

The international investment position (IIP) records the stock position of these financial investments. It shows at the end of the period the value of the stock of financial assets of residents of an economy that are claims on non-residents and the liabilities of residents of an economy to non-residents. The difference between the assets and liabilities is the net IIP.

This commentary gives an analytical overview of the main components of the current account, focusing on the components of primary income and trade, including geographical analysis. There is analysis on the financial account and how the UK has financed its current account deficit before and after the economic downturn. Finally, there is analysis on the IIP, this breaks down the elements that make up the IIP.

## **4 . Current account deficit narrows from 2016 record, although remains historically wide**

Figure 1 breaks down the current account balance, as a percentage of nominal gross domestic product (GDP), into the trade balance, the primary income balance and the secondary income balance. In 2017 the current account deficit narrowed to 3.9% of GDP, from the record high 5.2% in 2016. This is the largest narrowing of the current account deficit since 2011. Despite this, the current account deficit in 2017 still remains high compared with historical standards (see Figure 1).

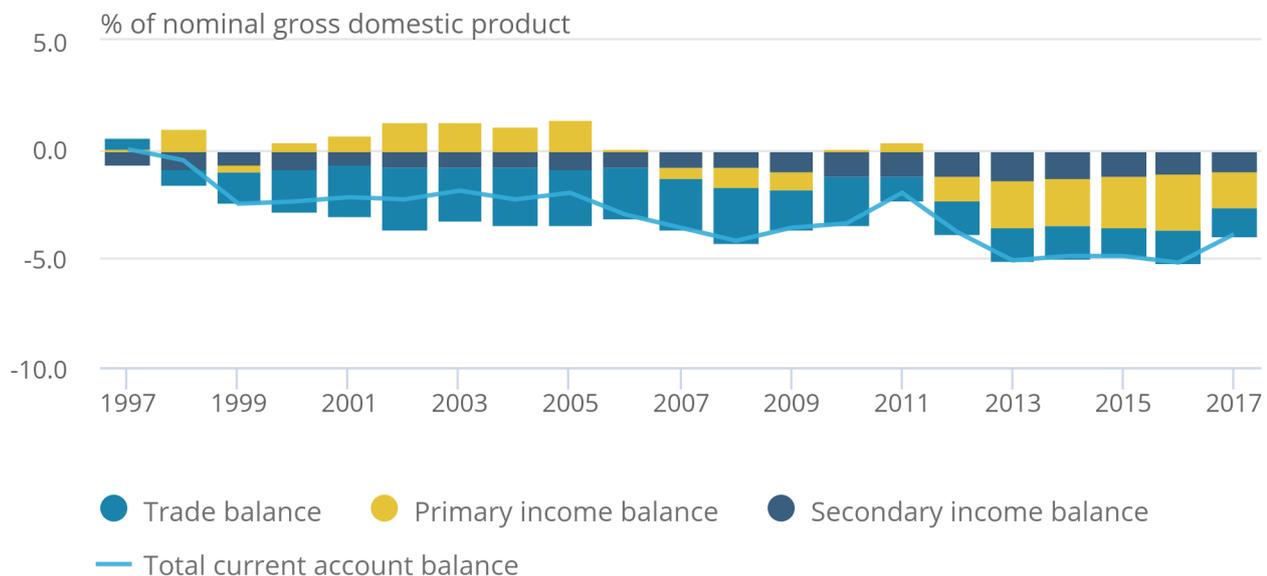
The main driver was a narrowing in the primary income deficit from 2.5% to 1.6% of GDP. Deficits on both the trade balance and the secondary income balance also narrowed in 2017.

**Figure 1: Current account balance as percentage of nominal gross domestic product**

UK, 1997 to 2017

Figure 1: Current account balance as percentage of nominal gross domestic product

UK, 1997 to 2017



Source: Office for National Statistics

## 5. Record rise in net investment income drives narrowing to primary income deficit

Primary income includes investment income, compensation of employees and other primary income. In 2017, much of the narrowing of the primary income deficit was due to increased investment income of £17.2 billion (0.9% of nominal gross domestic product), the largest improvement since records began in 1946.

Investment income can be further broken down by type of investment:

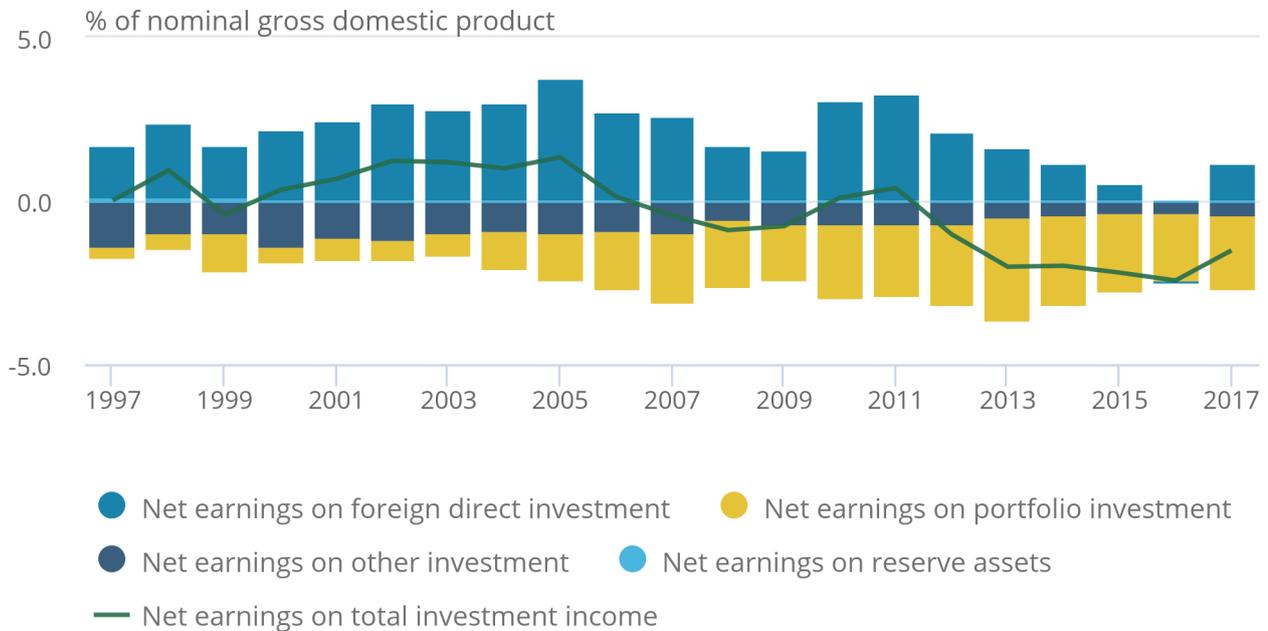
- foreign direct investment (which is an investment into a company in which the investor has at least 10% or more of the ordinary shares or voting stock, and therefore has a controlling influence over the company)
- portfolio investment (which is where the investor doesn't have a controlling influence, holding less than 10% of the equity capital and debt securities such as corporate bonds)
- other investment (mostly made up of deposits and loans)
- reserve assets (which are short-term assets which can be very quickly converted into cash such as holdings of monetary gold and convertible currencies)

**Figure 2: Breakdown of investment income balance as a percentage of nominal gross domestic product**

UK, 1997 to 2017

Figure 2: Breakdown of investment income balance as a percentage of nominal gross domestic product

UK, 1997 to 2017



Source: Office for National Statistics

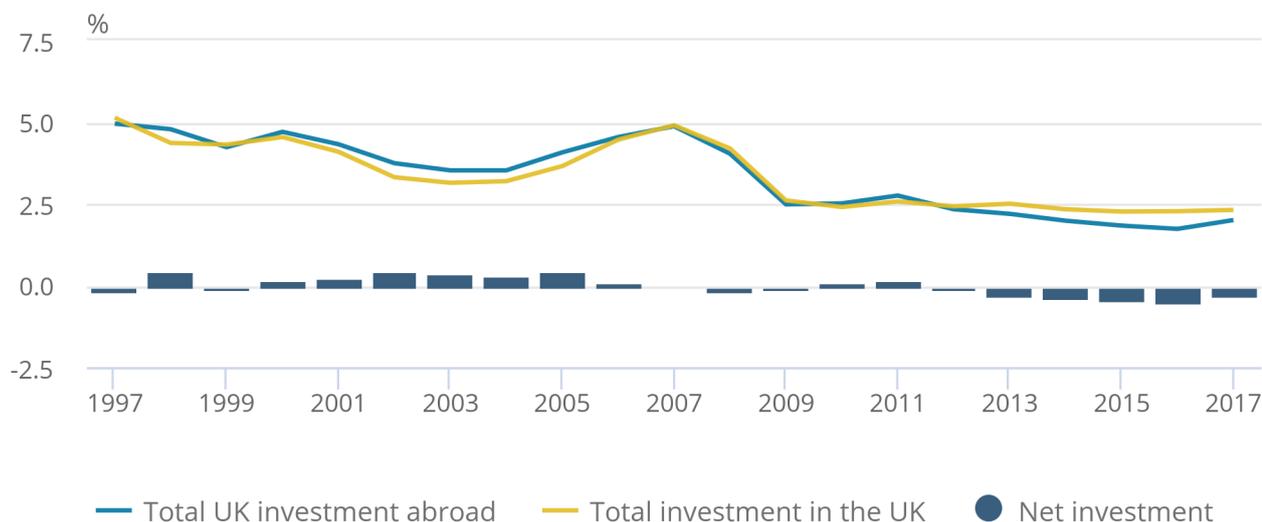
Following five years of annual declines in the net foreign direct investment (FDI) income, the UK recorded its first deficit in FDI income in 2016. The improvement in 2017 returned net FDI income to surplus. Contributing to the improvement in the primary income balance was a slight increase in the rate of return earned on UK investments abroad from 1.7% to 2.0% (see Figure 3).

**Figure 3: Rates of return: assets, liabilities and net, percentage**

UK, 1997 to 2017

Figure 3: Rates of return: assets, liabilities and net, percentage

UK, 1997 to 2017



Source: Office for National Statistics

Notes:

1. This analysis only uses the three main types of investments direct, portfolio and other investments.

Figure 3 also includes net rate of return which became negative in 2012, then worsened up until 2016. This corresponds to total net investment income (Figure 2). The net investment income worsened between 2012 and 2016 and reflected in the worsening rate of return. In 2017, rate of return on net investments improved, though remaining negative. Partially offsetting the improvement in the FDI balance was a slight deterioration in the deficits on portfolio and other investment.

## 6 . How foreign direct investment has impacted on the current account

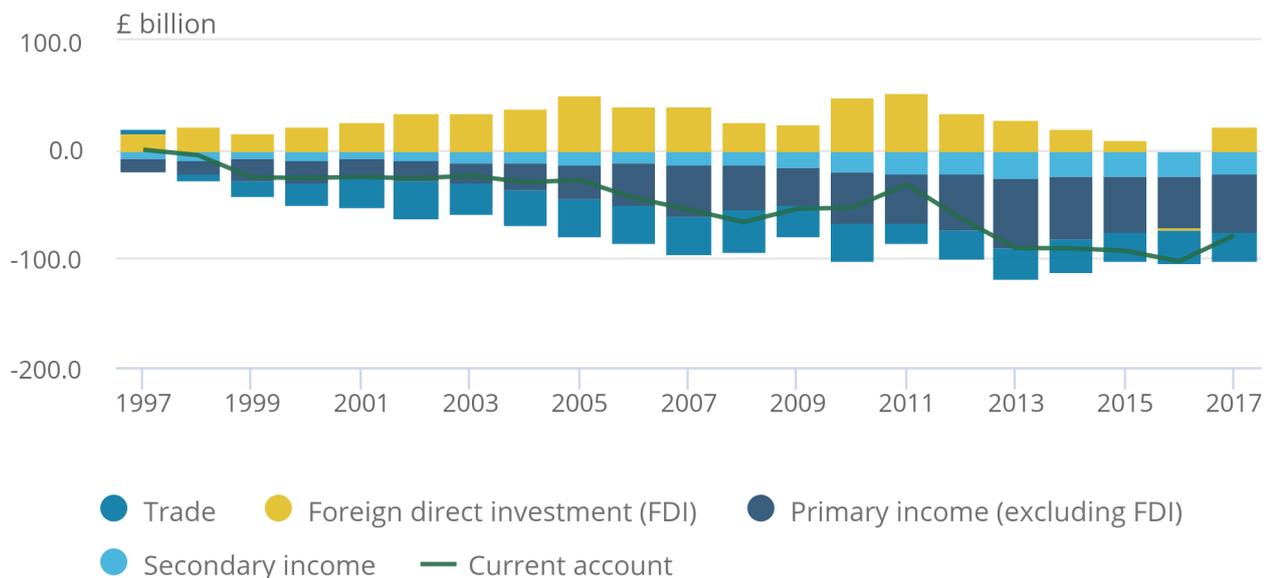
The net earnings of UK foreign direct investment (FDI) is a key component of the current account balance and has influenced its movement in recent years. This can be separated from primary income to assess the impact that net FDI earnings have had on the current account balance. This is shown in Figure 4, where primary income excluding FDI includes the other components of primary income – net earnings from portfolio investment, other investment and reserve assets. The balance on FDI earnings have been in surplus in every year since 1997 except in 2016. In fact, the surplus on FDI earnings narrowed considerably in recent years, going from a surplus of £53.5 billion in 2011 switching to a deficit of £1.6 billion in 2016.

## Figure 4: Current account balance and components

UK, 1997 to 2017

### Figure 4: Current account balance and components

UK, 1997 to 2017



Source: Office for National Statistics

Initial estimates from the quarterly FDI survey indicate that the balance of FDI returned to surplus with earnings increasing by £23.7 billion in 2017 compared with 2016. This was as a result of FDI credits (earnings on direct investment abroad by UK investors) increasing markedly which is reflected in the increase in the rate of return seen in Figure 3.

FDI debits (earnings on direct investment in the UK by overseas investors) have increased to a lesser extent (Figure 5) than credits between 2016 and 2017. The surplus in 2017 was similar to those recorded in 2014, 2009, 2000 and 1998. FDI debits have followed a slight upward trend since 2011 while that of credits has been downwards. This has seen the values converge to the point that the UK had a small deficit in 2016. The fall in UK FDI credits is partly explained by changes in the implied rates of return on UK FDI assets, which have been falling since 2011. Falling FDI credits from mining and quarrying industries have been an important factor in the overall trend in FDI credits. In contrast, returns on FDI liabilities have been relatively more resilient. [Our previous analysis](#) provides more detail on these trends between 2011 and 2015.

**Figure 5: FDI credits, debits and balance**

UK, 1997 to 2017

Figure 5: FDI credits, debits and balance

UK, 1997 to 2017



Source: Office for National Statistics

Further analysis of FDI can be found in our “UK foreign direct investment: trends and analysis” series. The latest edition was published in [July 2018](#), covering the provisional estimates for 2017, the role of exchange rates and mergers and acquisitions activity in FDI and experimental statistics from linking FDI micro-data with other information.

## 7 . Investment geography analysis – where do we invest?

The rate of return that investors receive on their investments influences investment flows. Typically, investors will be attracted to investments in countries where the rate of return is high. Expected rate of return isn't the only factor that plays into investors decisions. Other factors will influence their decision to invest, like how safe the investment is seen to be. Figures 6 and 7 below show the rate of return for UK investments abroad and foreign investments in the UK respectively, broken down by continent.

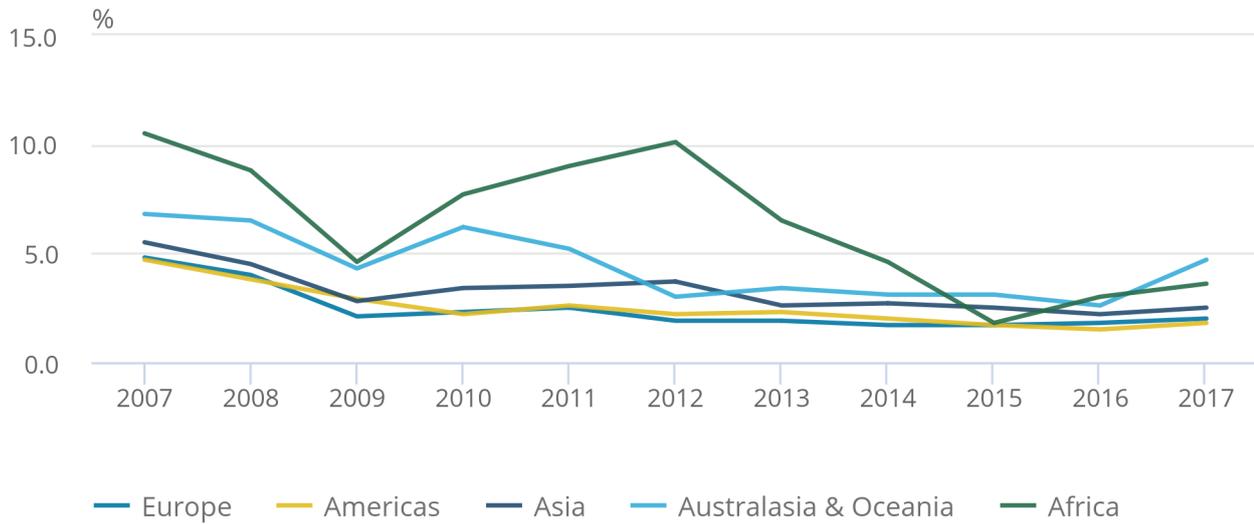
In 2017 the rate of return for UK investments increased in every continent. With the rate of return on investments in Australasia and Oceania increasing the most. However, the rate of return on UK investments abroad has not yet returned to pre- economic downturn levels. The rate of return on UK investments have historically been higher and less stable in Africa, however stocks of investments have consistently been lowest in Africa. This might be because, although the rate of return is highest on African investments, investors see these investments as being riskier.

**Figure 6: Rate of return on assets by continent, percentage**

UK, 2007 to 2017

Figure 6: Rate of return on assets by continent, percentage

UK, 2007 to 2017



**Source: Office for National Statistics**

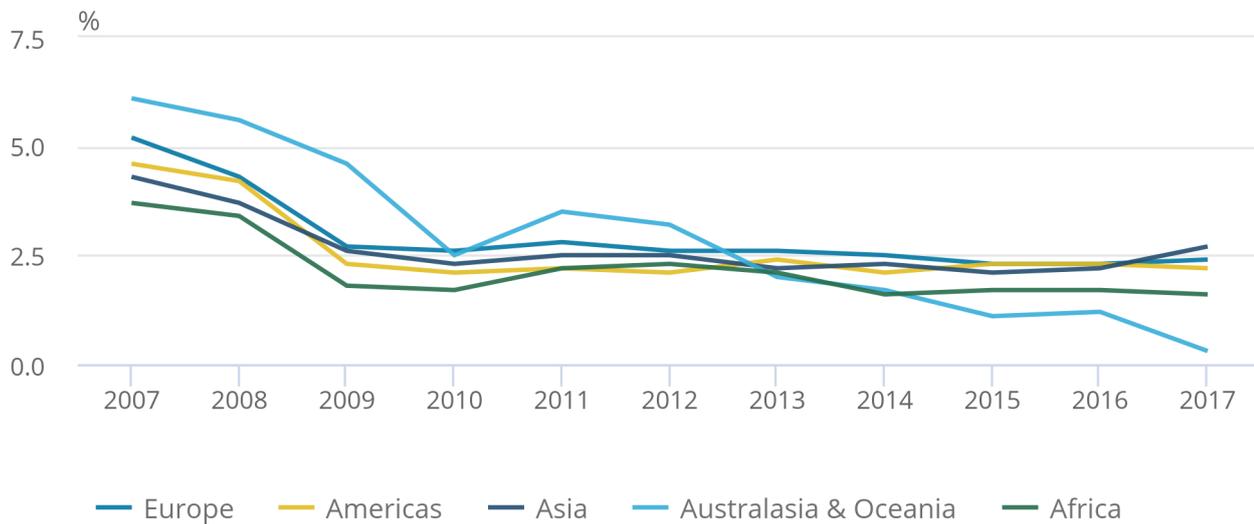
The rate of return on investments in the UK are relatively consistent between continents. However, investments from Australasia and Oceania have received a lower rate of return for the past six years. This was due to declining profits from direct investment in the UK. Again, rate of return on UK investments have not returned to pre- economic downturn levels.

## Figure 7: Rate of return on liabilities by continent, percentage

UK, 2007 to 2017

### Figure 7: Rate of return on liabilities by continent, percentage

UK, 2007 to 2017



Source: Office for National Statistics

With the majority of investments in and by the UK happening with countries in the European Union (EU), it is interesting to look at these countries in more detail and see how the breakdown of EU investments have changed over recent years.

Use the interactive map below to see how investment stocks have changed with different EU countries. Simply hover over the country.

The interactive map below also explores investment level data and how levels have changed for the UK's largest counterpart countries. Simply hover over your desired country, or select it from the drop-down menu.

For all the data used in this interactive map please see [table 10](#).

Please note this map is experimental and is something which can be developed further with the help of your feedback. Don't hesitate to get in touch.

## 8 . The UK trade deficit narrowed due to a widening of the services surplus

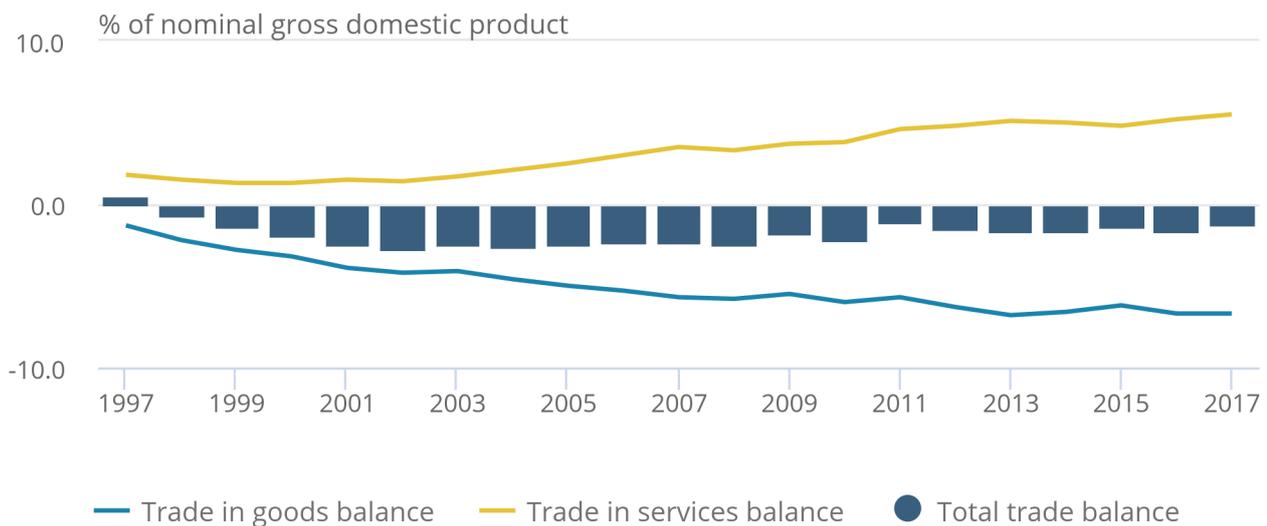
Figure 8 shows the UK's trade balances as a percentage of nominal gross domestic product (GDP) from 1997 to 2017. The total trade deficit, the difference between exports and imports, narrowed to 1.3% of GDP in 2017 from 1.6% in 2016. The improvement to the total deficit was due to a widening of the trade in services surplus as a percentage of GDP, from 5.2% to 5.5% of GDP in 2017. The goods deficit remained unchanged in 2017 at 6.7% of GDP.

**Figure 8: Trade balances as a percentage of nominal gross domestic product**

UK, 1997 to 2017

Figure 8: Trade balances as a percentage of nominal gross domestic product

UK, 1997 to 2017



Source: Office for National Statistics

Figure 9 shows the UK's trade surplus in services along with exports and imports of services from 1997 to 2017. The trade in services surplus improved by £9.8 billion to £111.6 billion in 2017, due primarily to growth in exports of services which increased £19.2 billion to £277.0 billion. Services imports rose by a lesser £9.4 billion to £165.5 billion.

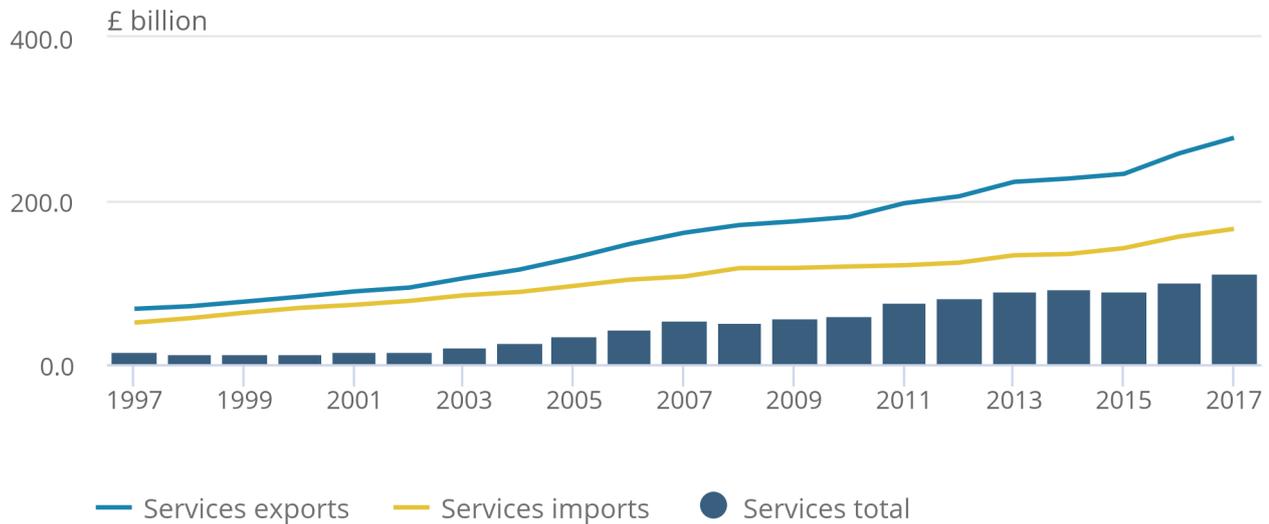
The improvement to the services surplus in 2017 followed a £10.9 billion widening of the services surplus in 2016 due to a £25.0 billion rise in services exports.

## Figure 9: Trade in services exports, imports and balance

UK, 1997 to 2017

### Figure 9: Trade in services exports, imports and balance

UK, 1997 to 2017



Source: Office for National Statistics

## 9 . Financial and travel services were the largest contributors to the widening of the services surplus

Financial services were the largest contributor to the increase in the trade in services surplus in 2017. Financial services accounted for 21.5% and 9.2% of total UK services exports and imports respectively in 2017.

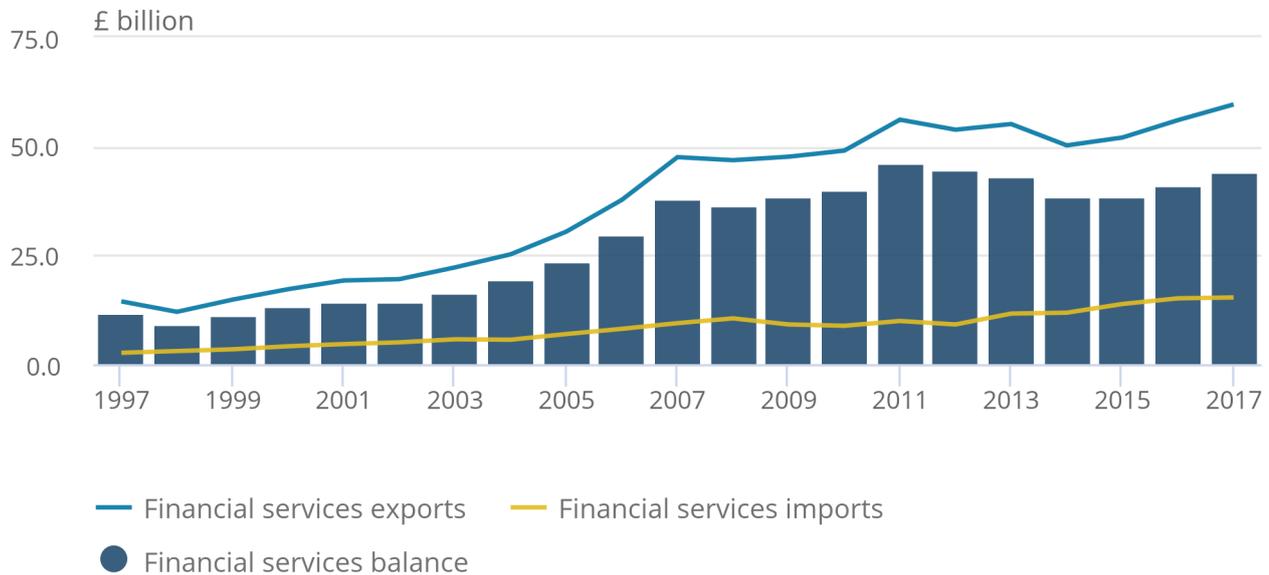
Figure 10 shows UK exports, imports and the trade surplus for financial services from 1997 to 2017. Exports of financial services increased £3.6 billion in 2017, whereas there was a relatively small increase of £0.1 billion for imports. This resulted in a £3.5 billion increase to the UK's surplus in financial services.

## Figure 10: Financial services exports, imports and trade balance

UK, 1997 to 2017

### Figure 10: Financial services exports, imports and trade balance

UK, 1997 to 2017



Source: Office for National Statistics

Figure 11 shows contributions by region to the UK's surplus in financial services. The £3.5 billion improvement in the financial services surplus in 2017 was mainly due to a £2.9 billion widening of the financial services surplus with Europe. Exports of financial services to Europe increased by £2.2 billion whilst imports fell £0.7 billion. The surplus with Americas improved by £0.8 billion, while it worsened by £0.3 billion with Asia.

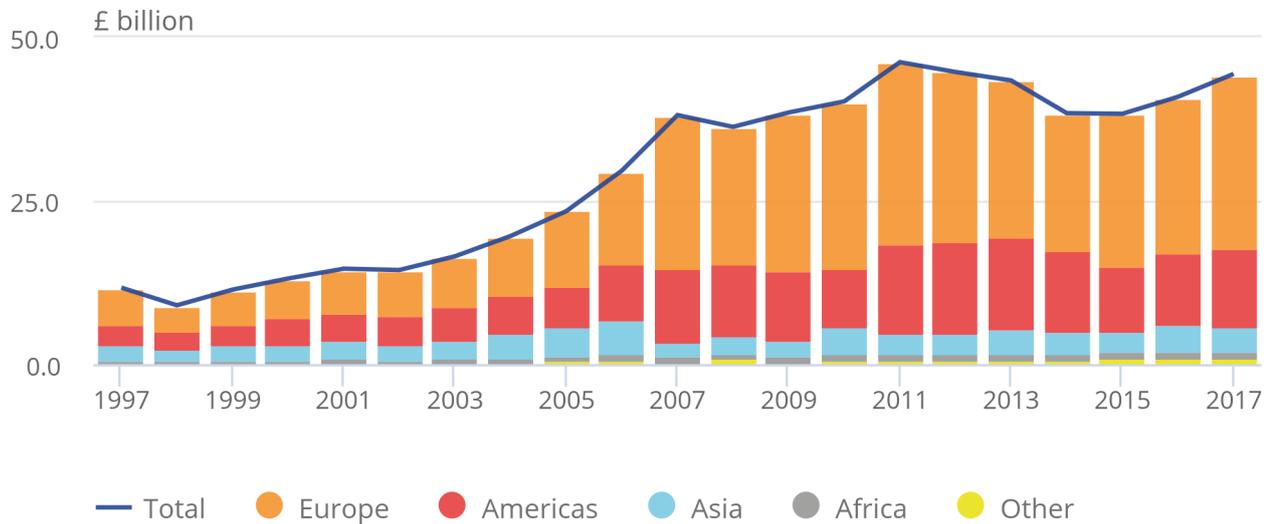
There has been an upward trend in the financial services balance since 2015. A £2.6 billion improvement to the financial services surplus in 2016 was due to exports of financial services rising by £4.0 billion and imports increasing by £1.4 billion, of which Europe contributed £1.7 billion to the export rise and £1.3 billion to the import increase.

**Figure 11: Contribution by region to financial services trade balance**

UK, 1997 to 2017

Figure 11: Contribution by region to financial services trade balance

UK, 1997 to 2017



Source: Office for National Statistics

Notes:

1. Other: all countries not covered by the four world regional groupings.

Figure 12 shows exports, imports and the UK trade balance in travel services from 1997 to 2017. A travel service import is when a UK resident travels abroad and consumes a service in that country such as staying in a hotel or eating in a restaurant. Conversely, a travel export is when a foreign resident travels to the UK and consumes travel related services in the UK.

Travel services was the UK's largest service import in 2017, accounting for 33.5% (£55.5 billion) of total UK imports. For the entirety of the period between 1997 and 2017 the travel services balance was in deficit, due to the UK importing more travel services than it exports.

A narrowing of the travel services deficit was the reason for travel services being a key contributor to the improvement in the total services surplus in 2017. Exports of travel services in 2017 increased by £4.3 billion, which is the largest increase since 2006. Travel service imports increased by a lesser £1.3 billion meaning the travel services deficit narrowed by £3.0 billion to £15.7 billion.

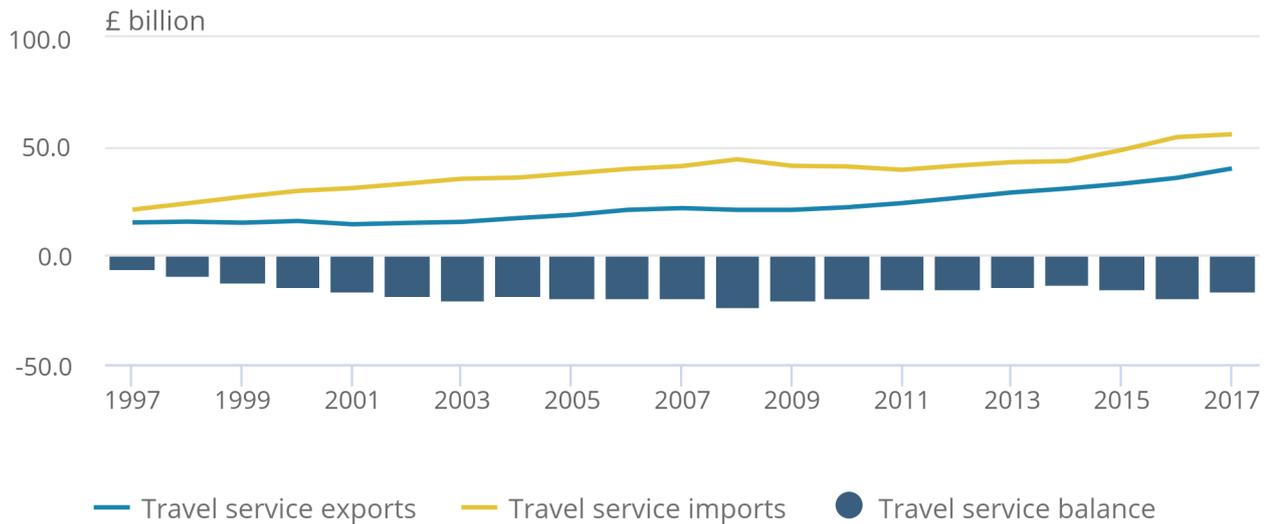
As reported in our latest [Travel Trends: 2017](#) release there were 39.2 million visits by overseas residents to the UK in 2017 (that is exports), which is 4% more than in 2016 and the highest figure ever recorded.

## Figure 12: Travel services exports, imports and trade balance

UK, 1997 to 2017

### Figure 12: Travel services exports, imports and trade balance

UK, 1997 to 2017



Source: Office for National Statistics

Figure 13 shows contributions by geographical region to the travel services trade deficit from 1997 to 2017. The £3.0 billion narrowing to the travel services deficit in 2017 was mainly due to a £1.5 billion narrowing of the UK's travel services deficit with Europe; exports to Europe increased by £2.4 billion, while imports increased by a lesser £0.8 billion.

The trade deficit in travel services with Americas narrowed £0.6 billion due to exports increasing by £0.8 billion to £7.3 billion and imports only increasing by £0.2 billion to £8.6 billion. The trade deficit with "other countries", which is mainly comprised of Australia, widened by £0.2 billion.

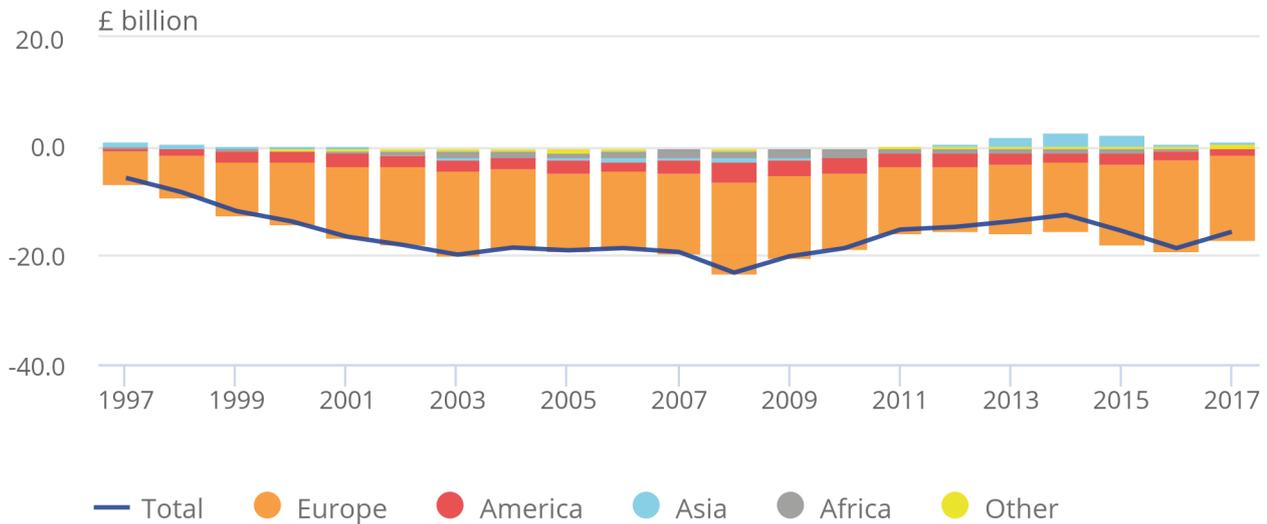
The UK had a trade surplus in travel services with Asia between 1997 and 2001 and between 2011 and 2017. The largest surplus with Asia was in 2014 when it reached £2.4 billion before narrowing to £0.2 billion in 2016. In 2017 the surplus with Asia widened £0.6 billion mainly due to a £0.8 billion increase in exports.

**Figure 13: Contribution by geographic region to travel services trade balance**

UK, 1997 to 2017

Figure 13: Contribution by geographic region to travel services trade balance

UK, 1997 to 2017



Source: Office for National Statistics

## 10 . The trade in goods deficit widened, mainly due to imports growing more than exports

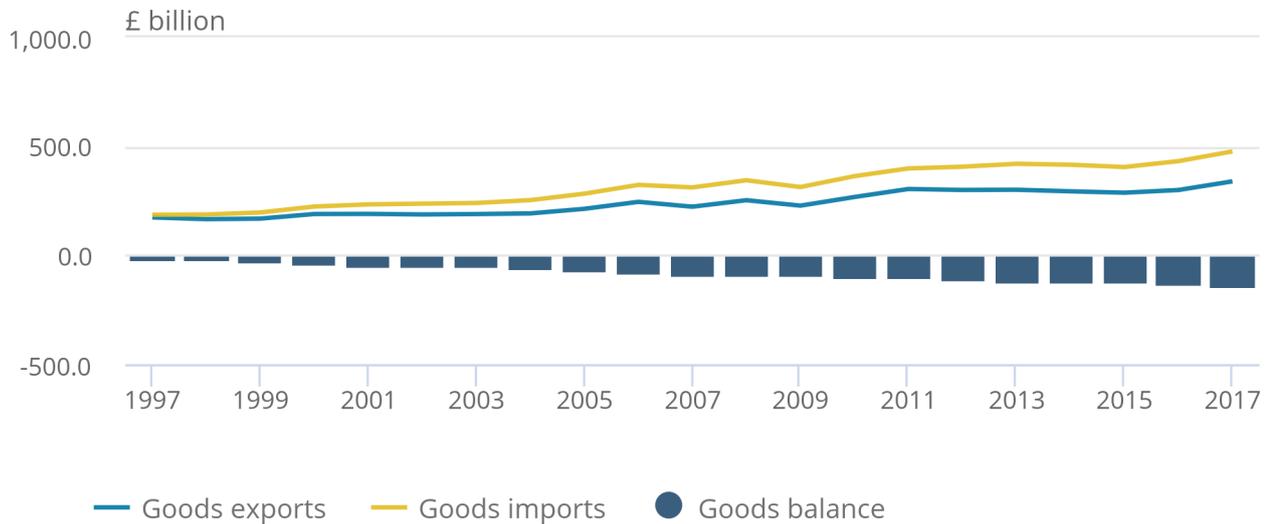
The trade in goods balance widened by £4.8 billion to £137.4 billion in 2017. Imports of goods increased £44.6 billion in 2017, while exports rose by a lesser £39.8 billion.

**Figure 14: Trade in goods exports, imports and balance**

UK, 1997 to 2017

Figure 14: Trade in goods exports, imports and balance

UK, 1997 to 2017



Source: Office for National Statistics

## 11 . Explore UK trade in goods country by commodity data via our interactive tools

For more information about our methods and how we compile these statistics, please see [Trade in goods, country-by-commodity experimental data: 2011 to 2016](#). Users should note that the data published alongside this Pink Book release are no longer experimental.

What goods does the UK trade with the rest of the world? For the first time, our data breaks down UK trade in goods with 234 countries by 125 commodities.

Use our map to get a better understanding of UK trade in goods with a particular country. Select a country by hovering over it or using the drop-down menu.

The [trade data used in this interactive map](#) is available on our website.

What about trade in a particular commodity? What percentage of UK car exports goes to the EU? Where does the UK's imported tea and coffee come from?

Use our interactive tools to understand UK trade of a particular commodity.

Select a commodity from the drop-down menu, or click through the levels to explore the data.

## **UK trade in goods by commodity with the rest of the world, imports and exports, 2012 to 2017**

**UK exports, 2017**

**UK imports, 2017**

## **12 . How do we finance our current account deficit?**

Throughout this section when we refer to investments we use the three main types of investments (direct, portfolio and other) excluding financial derivatives and employee stock options and reserve assets.

In the run-up to the economic downturn in 2008, the current account deficit was being funded by net investments made into the UK (see figure 15). During this time, investments into the UK were mainly made up of other investments (see Figure 16).

In 2008 and 2009, the current account deficit was being funded by the selling of UK external assets which outpaced the selling of foreign investments made in the UK (see Figure 15). The current account deficit was also financed this way during the years 2012, 2013 and 2015.

In recent years, investments into the UK from foreign investors has increased and outpaced UK investments made abroad, with 2017 seeing investment into the UK from abroad more than tripling from 2016 (see Figure 15).

**Figure 15: Inward and outward financial flows as a percentage of nominal GDP**

UK, 1997 to 2017

Figure 15: Inward and outward financial flows as a percentage of nominal GDP

UK, 1997 to 2017



Source: Office for National Statistics

In 2016 foreign direct investment (FDI) in the UK represented the majority of all investments made into the UK (see Figure 16). FDI and to a lesser extent portfolio investments are considered to be a more stable type of investment as they tend to be a longer-term investment.

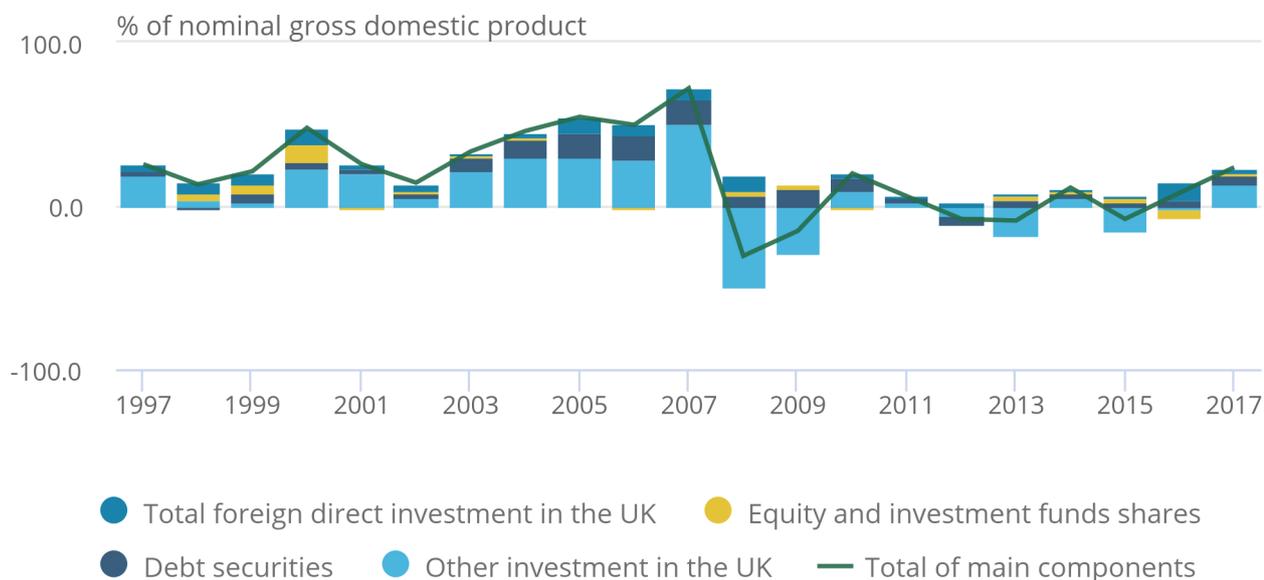
However, in 2017 investments into the UK mainly consisted of other investments, which are primarily deposits and loans. These types of investments tend to be more speculative in comparison to direct and portfolio investments.

**Figure 16: Net inward financial flows as a percentage of nominal GDP**

UK, 1997 to 2017

## Figure 16: Net inward financial flows as a percentage of nominal GDP

UK, 1997 to 2017



Source: Office for National Statistics

Flows from FDI can vary from year to year. This reflects the nature of cross-border direct investments, where a few companies can greatly affect the value reported for a calendar year (Figure 16). The largest annual increase for FDI liability flows since 1997 was in 2016, where inward flows went from £30.1 billion in 2015 to £199.0 billion. This reflects a few very-high-value inward acquisitions of UK companies that completed in 2016 – such as the acquisition of SABMiller PLC (UK) by Anheuser-Busch InBev (Belgium). [Mergers and acquisitions in context: 2016](#) provides more details on these inwards deals. This then made the initial estimate for the fall in the value of FDI liability flows in 2017 the second-largest change since 1997, which at £50.8 billion were £148.2 billion lower than the previous year. This brought the value of inward FDI flows in 2017 slightly higher than flows between 2010 and 2015 and similar to those in the early 2000s.

A similar situation occurred for FDI asset flows in 2017, which went from £37.1 billion in 2016 to £114.2 billion in 2017. This increase of £77.1 billion was also supported by two very-high-value outward acquisitions: Reckitt Benckiser acquired Mead Johnson Inc. and British American Tobacco acquired Reynolds American Inc. Our [Mergers and acquisitions in context: 2017](#) article provides more details on outward deals in 2017 as well as the change for inward mergers and acquisitions between 2016 and 2017.

## 13 . IIP net liability widens due to an increase in investments made in the UK from abroad and sterling appreciation

The international investment position (IIP) measures the stock of assets and liabilities at the end of period, and is the sum of the opening balance, financial flows and other changes (including price changes, currency changes and so on). All else remaining the same, the narrowing in the current account deficit means the UK is less reliant on incurring net financial liabilities to finance its borrowing from the rest of the world and therefore the net liability would be expected to narrow.

However, the net IIP (NIIP) widened from negative 2.4% of nominal gross domestic product (GDP) in 2016 to negative 8.1% in 2017 (see Figure 17), which was a result of total assets decreasing by £235.8 billion, while liabilities only fell by £118.7 billion and remained a higher value than assets. However, due to the composition of the IIP, revaluation effects need to be considered in explaining movements in the NIIP.

**Figure 17: Net IIP as a percentage of nominal gross domestic product**

UK, 1997 to 2017

Figure 17: Net IIP as a percentage of nominal gross domestic product

UK, 1997 to 2017



Source: Office for National Statistics

Throughout this section when we refer to investments we use the three main types of investments (direct, portfolio and other) excluding financial derivatives and employee stock options and reserve assets. This is because it is possible to estimate the impact of both currency and price changes on the three main types of investments.

Financial flows are one of the main components driving the change in IIP UK assets and liabilities. However, the change in stock not only reflects the accumulation of new assets and liabilities, but also the revaluation of existing ones and changes in the sterling exchange rate, which affect UK assets abroad as they are mainly held in foreign currencies. Changes in the sterling exchange rate will have an impact on the sterling value of these foreign assets. Another factor that could impact upon the revaluation of these assets and liabilities are equity price movements, which impact upon the value not the underlying volume.

In 2017, the sterling exchange rate appreciated, which in 2016 was at its lowest level in eight years<sup>1</sup> primarily caused by the vote to leave the European Union. The appreciation in the effective exchange rate by 1.0% from 2016 led to a lower revaluation in the stocks held abroad when converted back into sterling. This is the opposite of what happened during 2016, with currency changes causing a higher revaluation in the stocks held abroad when converted back into sterling (see Figure 18).

To obtain the exchange rate impact, we have calculated currency changes by calculating sterling exchange rate movements against a basket of currencies. Meanwhile, price changes are modelled using a combination of stocks and bond indices, including end-quarter share prices for the Dow Jones, Euro Stoxx, FT-SE and Nikkei exchanges (for more information on the methodology see our [article](#) on analysis of the UK's international investment position, which was released July 2016).

From Figure 18 we can see that in the year 2017, currency changes were the main factor behind the decline in the value of UK stocks from 2016. This was despite financial flows (UK investment abroad) increasing to the highest level in 10 years and price changes leading to a higher revaluation of stock. Currency changes also had a large impact on assets in 2016 and at the start of the economic downturn in 2008 (See Figure 18).

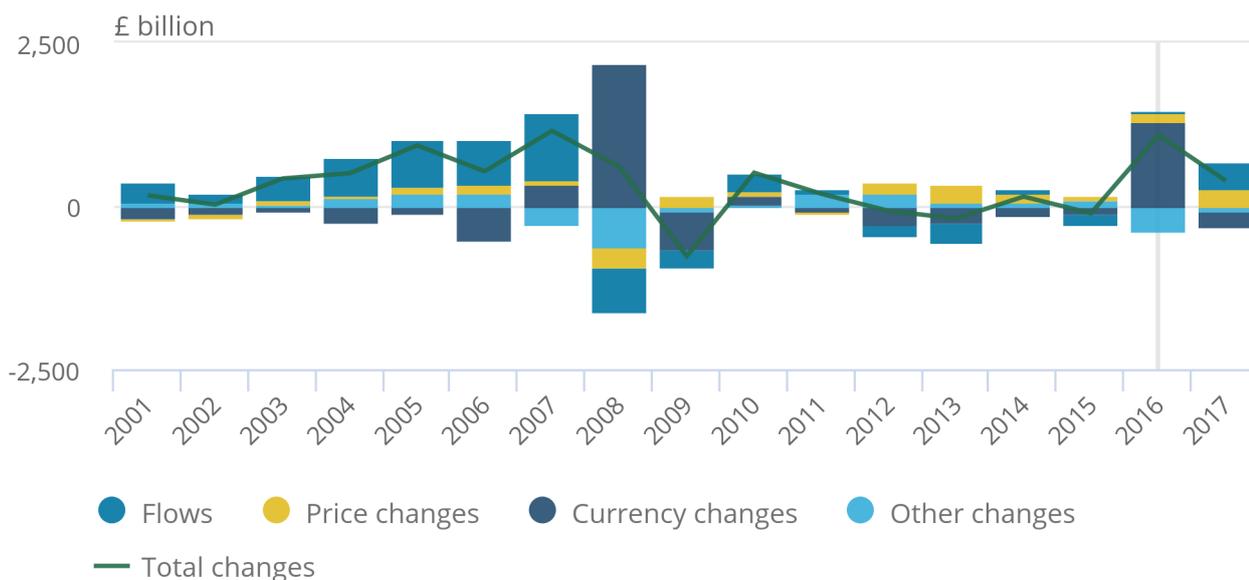
**Figure 18: Total annual change in IIP assets broken down into impacts**

UK, 2001 to 2017

Figure 18: Total annual change in IIP assets broken down into impacts

2016: Vote to leave the European Union

UK, 2001 to 2017



Source: Office for National Statistics

The same impacts will affect the liabilities side, although only other investment will be impacted by the sterling exchange rate as the majority of these investments are held in foreign currency due to the UK's large banking sector. Using the same method as described previously, we can split out the total changes into main impacts (that is, other changes, currency changes, price changes and flows).

Looking at Figure 19, levels of investments made into the UK from abroad declined slightly from 2016 and this was mainly due to the appreciation in pound sterling which led to a lower revaluation of stock held in the UK when converted by into sterling. This was despite flows (investments made into the UK) increasing to the highest level in ten years and price changes leading to a higher revaluation of stocks held in the UK. Similar to the assets side, currency changes had a large impact on total changes in liabilities during 2016 and at the start of the economic downturn (2008).

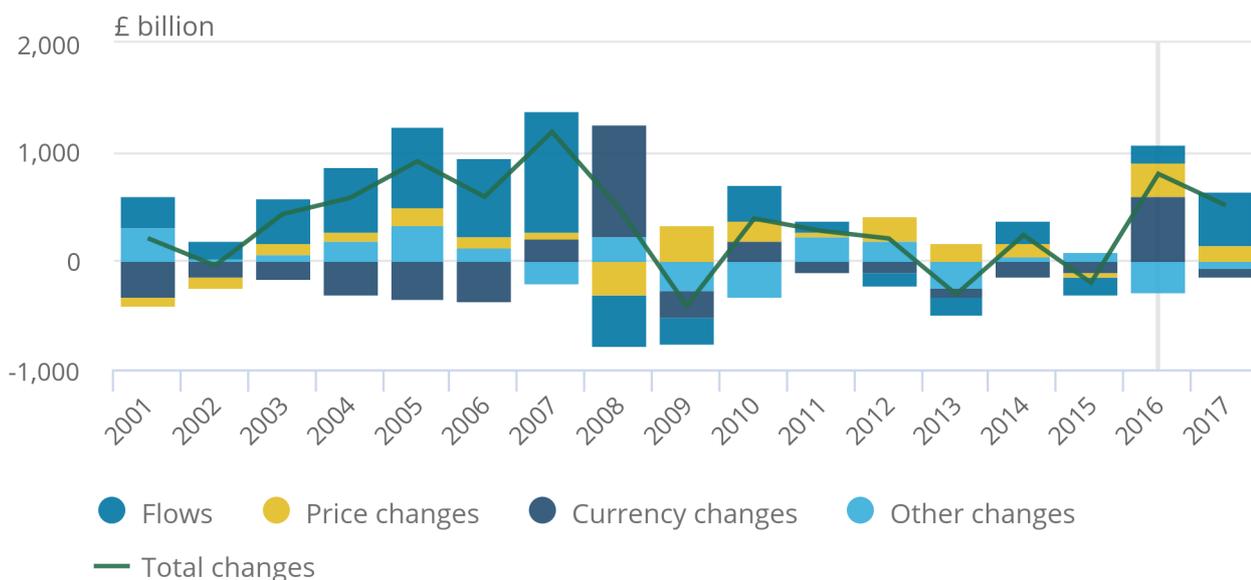
**Figure 19: Total annual change in annual IIP liabilities broken down into impacts**

UK, 2001 to 2017

Figure 19: Total annual change in annual IIP liabilities broken down into impacts

2016: Vote to leave the European Union

UK, 2001 to 2017



Source: Office for National Statistics

In conclusion, the net IIP deficit widened slightly in 2017, going from a net liability of negative £47.5 billion in 2016 to a negative £164.5 billion in 2017. This is despite UK investments made abroad (financial flows) increasing to the highest level in ten years. This widening was mainly driven by increased investment made into the UK which outpaced UK investments made abroad and the slight appreciation in sterling leading to a lower revaluation of assets (see Figure 18).

**Notes for: IIP net liability widens due to an increase in investments made in the UK from abroad and sterling appreciation**

1. Throughout this section when we refer to the sterling exchange rate we use the sterling end year effective exchange rate from the Bank of England.

## **14 . Authors, editor and production team**

Abi Casey  
Adrian Williams  
Amy Brownbill  
Andrew Jowett  
Andrew Thomas  
Argiris Baras  
Bella Orpin  
Brian Hurley  
Callum Cunningham  
Ceri Phillips  
Chris Quickfall  
Dan Rees  
Emma David  
Gemma Dunstan  
George Johnson  
Hannah Denley  
Henry Lau  
Ian Banda  
James Wells  
Jordan Young  
Keith Williams  
Matt Beach  
Matt Dennes  
Oliver Woodcock  
Phillip Johnson  
Rhiain Hewinson  
Richard McCrae  
Sami Hamroush  
Sonia Simpkins  
Sumit Dey-Chowdhury  
William Flynn

# A Summary of balance of payments in 2017

£ million

	Credits	Debits
<b>1. Current account</b>		
A. Goods and services	615 910	641 796
1. Goods	338 871	476 319
2. Services	277 039	165 477
2.1. Manufacturing physical inputs owned by others	2 643	1 201
2.2. Maintenance and repair	1 171	530
2.3. Transport	30 071	22 056
2.4. Travel	39 791	55 500
2.5. Construction	2 178	1 612
2.6. Insurance and pension services	18 329	1 827
2.7. Financial	59 624	15 256
2.8. Intellectual property	16 197	9 349
2.9. Telecommunications, computer and information services	20 189	11 524
2.10. Other business	80 342	38 735
2.11. Personal, cultural and recreational services	3 807	3 278
2.12. Government	2 697	4 609
B. Primary income	173 331	205 389
1. Compensation of employees	1 382	1 573
2. Investment income	169 410	200 386
2.1. Direct investment	81 862	59 773
2.2. Portfolio investment	54 412	100 129
2.3. Other investment	31 960	40 484
2.4. Reserve assets	1 176	–
3. Other primary income	2 539	3 430
C. Secondary income	19 115	40 130
1. General government	928	19 724
2. Other sectors	18 187	20 406
<b>Total current account</b>	<b>808 356</b>	<b>887 315</b>
<b>2. Capital account</b>		
1. Capital transfers	757	2 153
2. Acquisition/disposal of non-produced, non-financial assets	909	1 327
<b>Total capital account</b>	<b>1 666</b>	<b>3 480</b>

	Net acquisition of financial assets	Net incurrence of liabilities
<b>3. Financial account</b>		
1. Direct investment	114 203	50 776
Abroad	114 203	–
1.1. Equity capital other than reinvestment of earnings	65 902	–
1.2. Reinvestment of earnings	17 003	–
1.3. Debt instruments <sup>1</sup>	31 298	–
In United Kingdom	–	50 776
1.1. Equity capital other than reinvestment of earnings	–	36 669
1.2. Reinvestment of earnings	–	15 662
1.3. Debt instruments <sup>2</sup>	–	–1 555
2. Portfolio investment	89 737	156 701
Assets	89 737	–
2.1. Equity and investment fund shares	58 533	–
2.2. Debt securities	31 204	–
Liabilities	–	156 701
2.1. Equity and investment fund shares	–	50 632
2.2. Debt securities	–	106 069
3. Financial derivatives and employee stock options (net)	9 848	–
4. Other investment	198 293	271 863
Assets	198 293	–
4.1. Other equity	340	–
4.2. Currency and deposits	144 914	–
4.3. Loans	52 721	–
4.4. Trade credit and advances	–221	–
4.5. Other accounts receivable	539	–
Liabilities	–	271 863
4.1. Currency and deposits	–	158 557
4.2. Loans	–	114 642
4.3. Insurance, pensions and standardised guarantee schemes	–	702
4.4. Trade credit and advances	–	–
4.5. Other accounts payable	–	–2 038
4.6. Special drawing rights	–	–
5. Reserve assets	6 799	–
5.1. Monetary gold	–	–
5.2. Special drawing rights	1 231	–
5.3. Reserve position in the IMF	–791	–
5.4. Other reserve assets	6 359	–
<b>Total financial account</b>	<b>418 880</b>	<b>479 340</b>

1 Debt instrument transactions on direct investment abroad represents claims on affiliated enterprises plus claims on direct investors.

2 Debt instrument transactions on direct investment in the United Kingdom represents liabilities to direct investors plus liabilities to affiliated enterprises

Source: Office for National Statistics

# 1.1 Summary of balance of payments Balances (net credits less net debits)

£ million

	Current account												Net errors & omissions
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP <sup>1</sup>	Capital account	Financial account	
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	HBNT	HHDH
1946	-101	-274	-375	-20	76	-	56	166	-153	..	-21	-181	-7
1947	-358	-197	-555	-19	140	-	121	123	-311	..	-21	-552	-220
1948	-152	-64	-216	-20	223	-	203	96	83	0.7	-17	58	-8
1949	-138	-43	-181	-20	206	-	186	29	34	0.3	-12	103	81
1950	-55	-4	-59	-21	378	-	357	39	337	2.6	-10	447	120
1951	-693	32	-661	-21	322	-	301	29	-331	-2.3	-15	-426	-80
1952	-274	123	-151	-22	231	-	209	169	227	1.5	-15	229	17
1953	-246	122	-124	-25	207	-	182	143	201	1.2	-13	177	-11
1954	-213	114	-99	-27	227	-	200	55	156	0.9	-13	174	31
1955	-318	41	-277	-27	149	-	122	43	-112	-0.6	-15	-34	93
1956	44	25	69	-30	203	-	173	2	244	1.2	-13	250	19
1957	-39	120	81	-32	223	-	191	-5	267	1.2	-13	313	59
1958	22	117	139	-34	261	-	227	4	370	1.6	-10	411	51
1959	-129	116	-13	-37	233	-	196	-	183	0.7	-5	68	-110
1960	-418	36	-382	-35	201	-	166	-6	-222	-0.8	-6	7	235
1961	-160	48	-112	-35	223	-	188	-9	67	0.2	-12	-23	-78
1962	-122	47	-75	-37	301	-	264	-14	175	0.6	-12	195	32
1963	-142	1	-141	-38	364	-	326	-37	148	0.5	-16	30	-102
1964	-573	-37	-610	-33	365	-	332	-74	-352	-1.0	-17	-392	-23
1965	-288	-70	-358	-34	405	-	371	-75	-62	-0.2	-18	-49	31
1966	-144	39	-105	-39	358	-	319	-91	123	0.3	-19	-22	-126
1967	-646	151	-495	-39	354	-	315	-118	-298	-0.7	-25	-179	144
1968	-770	333	-437	-48	303	-	255	-119	-301	-0.7	-26	-688	-361
1969	-283	382	99	-47	468	-	421	-109	411	0.8	-23	794	406
1970	-94	443	349	-56	527	-	471	-89	731	1.3	-22	818	109
1971	120	602	722	-63	454	-	391	-90	1 023	1.6	-23	1 330	330
1972	-829	703	-126	-52	350	-	298	-142	30	-	-35	-477	-472
1973	-2 676	883	-1 793	-68	970	-	902	-336	-1 227	-1.5	-39	-1 031	235
1974	-5 357	1 255	-4 102	-92	1 010	-	918	-302	-3 486	-3.8	-34	-3 185	335
1975	-3 378	1 659	-1 719	-102	257	-	155	-313	-1 877	-1.6	-36	-1 569	344
1976	-4 079	2 811	-1 268	-140	760	-	620	-534	-1 182	-0.9	-12	-507	687
1977	-2 439	3 632	1 193	-152	-678	-	-830	-889	-526	-0.3	11	3 286	3 801
1978	-1 710	4 127	2 417	-140	-300	-	-440	-1 420	557	0.3	-79	2 655	2 177
1979	-3 514	4 461	947	-130	-342	-	-472	-1 777	-1 302	-0.6	-103	-864	541
1980	1 123	4 275	5 398	-82	-2 268	-	-2 350	-1 653	1 395	0.5	-4	2 157	766
1981	2 986	4 604	7 590	-66	-1 883	-	-1 949	-1 219	4 422	1.5	-79	5 312	969
1982	1 614	4 062	5 676	-95	-2 336	-	-2 431	-1 476	1 769	0.6	6	1 233	-542
1983	-1 892	5 175	3 283	-89	-1 050	-	-1 139	-1 391	753	0.2	75	3 287	2 459
1984	-5 736	5 850	114	-94	-326	-	-420	-1 566	-1 872	-0.5	107	7 130	8 895
1985	-3 762	8 221	4 459	-120	-2 609	-	-2 729	-2 924	-1 194	-0.3	185	1 657	2 666
1986	-9 973	7 854	-2 119	-156	71	-	-85	-2 094	-4 298	-1.0	-261	122	4 681
1987	-12 113	8 619	-3 494	-174	-785	-	-959	-3 325	-7 778	-1.6	159	-12 456	-4 837
1988	-22 066	6 976	-15 090	-64	-1 234	-	-1 298	-3 171	-19 559	-3.5	-39	-16 879	2 719
1989	-25 262	6 949	-18 313	-138	-2 367	-	-2 505	-4 085	-24 903	-4.1	-56	-15 468	9 491
1990	-19 336	8 201	-11 135	-110	-4 644	-	-4 754	-4 658	-20 547	-3.1	222	-29 500	-9 175
1991	-11 001	8 393	-2 608	-63	-5 691	-	-5 754	-943	-9 305	-1.3	-55	-2 248	7 112
1992	-13 869	8 972	-4 897	-49	-990	-	-1 039	-5 182	-11 118	-1.5	35	25	11 108
1993	-13 979	11 276	-2 703	35	-2 488	-	-2 453	-4 931	-10 087	-1.3	32	-16 890	-6 835
1994	-12 094	11 854	-240	-170	1 625	-	1 455	-5 038	-3 823	-0.5	-252	-13 289	-9 214
1995	-13 119	15 436	2 317	-296	-435	-	-731	-7 240	-5 654	-0.7	97	1 701	7 258
1996	-14 895	16 420	1 525	93	-2 351	-	-2 258	-4 398	-5 131	-0.6	806	-5 201	-876
1997	-12 280	16 897	4 617	83	130	686	899	-5 953	-437	-	509	4 712	4 640
1998	-21 399	14 619	-6 780	-10	9 233	819	10 042	-8 696	-5 434	-0.5	-261	7 859	13 554
1999	-28 408	13 578	-14 830	201	-4 293	711	-3 381	-7 686	-25 897	-2.5	-258	-21 281	4 874
2000	-34 351	13 628	-20 723	150	3 566	441	4 157	-9 759	-26 325	-2.4	393	-25 053	879
2001	-43 535	16 414	-27 121	66	7 597	579	8 242	-6 498	-25 377	-2.2	73	-14 083	11 221
2002	-49 582	16 296	-33 286	67	14 379	968	15 414	-8 939	-26 811	-2.3	-675	-17 494	9 992
2003	-50 922	20 969	-29 953	59	14 764	1 272	16 095	-10 278	-24 136	-1.9	-65	-39 121	-14 920
2004	-61 028	27 412	-33 616	-494	13 024	1 279	13 809	-10 499	-30 306	-2.3	90	-31 339	-1 123
2005	-69 532	34 500	-35 032	-610	18 416	1 140	18 946	-12 199	-28 285	-2.0	-843	-40 111	-10 983
2006	-77 897	43 538	-34 359	-958	1 733	816	1 591	-11 939	-44 707	-3.0	-1 527	-40 291	5 943
2007	-88 584	53 564	-35 020	-734	-6 960	537	-7 157	-13 081	-55 258	-3.6	-169	-64 071	-8 644
2008	-91 664	52 663	-39 001	-715	-14 240	362	-14 593	-13 207	-66 801	-4.2	252	-76 082	-9 533
2009	-85 305	56 980	-28 325	-259	-12 027	756	-11 530	-14 774	-54 629	-3.6	243	-60 974	-6 588
2010	-95 614	60 510	-35 104	-389	1 355	114	1 080	-19 596	-53 620	-3.4	-725	-69 883	-15 538
2011	-94 363	75 890	-18 473	-173	6 463	229	6 519	-20 252	-32 206	-2.0	-764	-27 018	5 952
2012	-106 720	81 124	-25 596	-148	-17 376	-273	-17 797	-20 449	-63 842	-3.8	-589	-58 581	5 850
2013	-118 990	89 954	-29 036	-326	-35 579	-471	-36 376	-25 280	-90 692	-5.1	-1 181	-84 673	7 200
2014	-122 071	92 396	-29 675	-470	-36 703	-654	-37 827	-23 395	-90 897	-4.9	-1 927	-93 668	-844
2015	-117 810	90 826	-26 984	-90	-41 778	-1 126	-42 994	-23 187	-93 165	-4.9	-1 978	-93 330	1 813
2016	-132 652	101 765	-30 887	-360	-48 152	-896	-49 408	-22 495	-102 790	-5.2	-1 693	-107 560	-3 077
2017	-137 448	111 562	-25 886	-191	-30 976	-891	-32 058	-21 015	-78 959	-3.9	-1 814	-60 460	20 313

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

# 1.1R Summary of balance of payments

## Revisions since ONS Pink Book 2017

£ million

	Current account											Capital account	Financial account	Net errors & omissions
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP <sup>1</sup>				
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH	
1946	-	-	-	-	-	-	-	-	-	-	-	-	-	
1947	-	-	-	-	-	-	-	-	-	-	-	-	-	
1948	-	-	-	-	-	-	-	-	-	-	-	-	-	
1949	-	-	-	-	-	-	-	-	-	-	-	-	-	
1950	-	-	-	-	-	-	-	-	-	-	-	-	-	
1951	-	-	-	-	-	-	-	-	-	-	-	-	-	
1952	-	-	-	-	-	-	-	-	-	-	-	-	-	
1953	-	-	-	-	-	-	-	-	-	-	-	-	-	
1954	-	-	-	-	-	-	-	-	-	-	-	-	-	
1955	-	-	-	-	-	-	-	-	-	-	-	-	-	
1956	-	-	-	-	-	-	-	-	-	-	-	-	-	
1957	-	-	-	-	-	-	-	-	-	-	-	-	-	
1958	-	-	-	-	-	-	-	-	-	-	-	-	-	
1959	-	-	-	-	-	-	-	-	-	-	-	-	-	
1960	-	-	-	-	-	-	-	-	-	-	-	-	-	
1961	-	-	-	-	-	-	-	-	-	-	-	-	-	
1962	-	-	-	-	-	-	-	-	-	-	-	-	-	
1963	-	-	-	-	-	-	-	-	-	-	-	-	-	
1964	-	-	-	-	-	-	-	-	-	-	-	-	-	
1965	-	-	-	-	-	-	-	-	-	-	-	-	-	
1966	-	-	-	-	-	-	-	-	-	-	-	-	-	
1967	-	-	-	-	-	-	-	-	-	-	-	-	-	
1968	-	-	-	-	-	-	-	-	-	-	-	-	-	
1969	-	-	-	-	-	-	-	-	-	-	-	-	-	
1970	-	-	-	-	-	-	-	-	-	-	-	-	-	
1971	-	-	-	-	-	-	-	-	-	-	-	-	-	
1972	-	-	-	-	-	-	-	-	-	-	-	-	-	
1973	-	-	-	-	-	-	-	-	-	-	-	-	-	
1974	-	-	-	-	-	-	-	-	-	-	-	-	-	
1975	-	-	-	-	-	-	-	-	-	-	-	-	-	
1976	-	-	-	-	-	-	-	-	-	-	-	-	-	
1977	-	-	-	-	-	-	-	-	-	-	-	-	-	
1978	-	-	-	-	-	-	-	-	-	-	-	-	-	
1979	-	-	-	-	-	-	-	-	-	-	-	-	-	
1980	-	-	-	-	-	-	-	-	-	-	-	-	-	
1981	-	-	-	-	-	-	-	-	-	-	-	-	-	
1982	-	-	-	-	-	-	-	-	-	-	-	-	-	
1983	-	-	-	-	-	-	-	-	-	-	-	-	-	
1984	-	-	-	-	-	-	-	-	-	-	-	-	-	
1985	-	-	-	-	-	-	-	-	-	-	-	-	-	
1986	-	-	-	-	-	-	-	-	-	-	-	-	-	
1987	-	-	-	-	-	-	-	-	-	-	-	-	-	
1988	-	-	-	-	-	-	-	-	-	-	-	-	-	
1989	-	-	-	-	-	-	-	-	-	-	-	-	-	
1990	-	-	-	-	-	-	-	-	-	-	-	-	-	
1991	-	-	-	-	-	-	-	-	-	-	-	-	-	
1992	-	-	-	-	-	-	-	-	-	-	-	-	-	
1993	-	-	-	-	-	-	-	-	-	-	-	-	-	
1994	-	-	-	-	-	-	-	-	-	-	-	-	-	
1995	-	-	-	-	-	-	-	-	-	-	-	-	-	
1996	-	-	-	-	-	-	-	-	-	-	-	-	-	
1997	780	-	780	-	-	-	-	-2	778	0.1	-	5	-773	
1998	1 085	-	1 085	-	-	-	-	1	1 086	0.2	-	-5	-1 091	
1999	1 160	-	1 160	-	-4	-	-4	-	1 156	0.1	-	1	-1 155	
2000	-663	17	-646	-	-2	-	-2	-	-648	-	-	-	648	
2001	-1 328	169	-1 159	-	-31	-	-31	20	-1 170	-0.1	-	-	1 170	
2002	-374	70	-304	-	-5	-	-5	1	-308	-0.1	-	-	308	
2003	70	-30	40	-	-20	-	-20	8	28	-	-	-	-28	
2004	559	227	786	-	-11	-	-11	20	795	0.1	-	-	-795	
2005	472	109	581	-	8	-	8	-	589	0.1	-	-	-589	
2006	910	-11	899	-	8	-	8	10	917	0.1	-	-	-917	
2007	1 278	1 755	3 033	-	36	-	36	20	3 089	0.2	-	-	-3 089	
2008	2 738	3 314	6 052	-	31	-	31	11	6 094	0.4	-	-	-6 094	
2009	1 109	4 019	5 128	-	-2	-	-2	11	5 137	0.3	-	-	-5 137	
2010	1 566	4 498	6 064	-	6	-	6	-	6 070	0.4	-	2 800	-3 270	
2011	416	6 282	6 698	-	-28	-	-28	19	6 689	0.4	-	3 001	-3 688	
2012	1 967	5 801	7 768	-	-25	-	-25	-	7 743	0.4	-	-3	-7 746	
2013	793	5 538	6 331	-	15	-	15	-	6 346	0.4	-	10	-6 336	
2014	1 051	6 105	7 156	-1	-12	-	-13	-	7 143	0.4	-	-3 763	-10 906	
2015	816	4 570	5 386	-1	-56	-	-57	-349	4 980	0.3	-	-2 438	-7 418	
2016	2 739	9 387	12 126	-1	1 010	-	1 009	-470	12 665	0.7	-349	12 002	-314	

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

# 1.2 Current account

£ million

		1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Credits</b>												
Exports of goods and services												
Exports of goods	LQAD	167 196	173 285	165 279	167 784	188 960	189 533	186 958	188 694	191 713	212 757	244 759
Exports of services	KTMQ	65 217	67 743	70 804	76 485	82 411	89 019	93 693	105 258	115 679	130 276	146 953
Total exports of goods and services	KTMW	232 413	241 028	236 083	244 269	271 371	278 552	280 651	293 952	307 392	343 033	391 712
Primary income												
Compensation of employees	KTMN	911	1 007	840	960	1 032	1 087	1 121	1 116	931	974	938
Investment income	HMBN	90 122	96 616	105 916	103 364	134 441	139 925	124 299	124 862	140 789	191 781	247 208
Other primary income	MT5S	–	3 068	2 937	2 781	2 571	2 679	2 912	3 227	3 449	3 408	3 221
Total primary income	HMBQ	91 033	100 691	109 693	107 105	138 044	143 691	128 332	129 205	145 169	196 163	251 367
Secondary income												
General government	FJUM	417	660	390	371	381	431	564	408	707	730	901
Other sectors	FJUN	11 513	8 647	8 621	6 393	6 574	6 395	8 137	8 684	9 134	11 331	16 559
Total secondary income	KTND	11 930	9 307	9 011	6 764	6 955	6 826	8 701	9 092	9 841	12 061	17 460
<b>Total</b>	HBOE	<b>335 376</b>	<b>351 026</b>	<b>354 787</b>	<b>358 138</b>	<b>416 370</b>	<b>429 069</b>	<b>417 684</b>	<b>432 249</b>	<b>462 402</b>	<b>551 257</b>	<b>660 539</b>
<b>Debits</b>												
Imports of goods and services												
Imports of goods	LQBL	182 091	185 565	186 678	196 192	223 311	233 068	236 540	239 616	252 741	282 289	322 656
Imports of services	KTMR	48 797	50 846	56 185	62 907	68 783	72 605	77 397	84 289	88 267	95 776	103 415
Total imports of goods and services	KTMX	230 888	236 411	242 863	259 099	292 094	305 673	313 937	323 905	341 008	378 065	426 071
Primary income												
Compensation of employees	KTMO	818	924	850	759	882	1 021	1 054	1 057	1 425	1 584	1 896
Investment income	HMBO	92 473	96 486	96 683	107 657	130 875	132 328	109 920	110 098	127 765	173 365	245 475
Other primary income	MT5U	–	2 382	2 118	2 070	2 130	2 100	1 944	1 955	2 170	2 268	2 405
Total primary income	HMBR	93 291	99 792	99 651	110 486	133 887	135 449	112 918	113 110	131 360	177 217	249 776
Secondary income												
General government	FJUO	2 670	6 637	9 324	7 742	9 735	6 476	8 868	10 080	10 191	11 941	12 483
Other sectors	FJUP	13 658	8 623	8 383	6 708	6 979	6 848	8 772	9 290	10 149	12 319	16 916
Total secondary income	KTNE	16 328	15 260	17 707	14 450	16 714	13 324	17 640	19 370	20 340	24 260	29 399
<b>Total</b>	HBOF	<b>340 507</b>	<b>351 463</b>	<b>360 221</b>	<b>384 035</b>	<b>442 695</b>	<b>454 446</b>	<b>444 495</b>	<b>456 385</b>	<b>492 708</b>	<b>579 542</b>	<b>705 246</b>
<b>Balances</b>												
Trade in goods and services												
Trade in goods	LQCT	–14 895	–12 280	–21 399	–28 408	–34 351	–43 535	–49 582	–50 922	–61 028	–69 532	–77 897
Trade in services	KTMS	16 420	16 897	14 619	13 578	13 628	16 414	16 296	20 969	27 412	34 500	43 538
Total trade in goods and services	KTMY	1 525	4 617	–6 780	–14 830	–20 723	–27 121	–33 286	–29 953	–33 616	–35 032	–34 359
Primary income												
Compensation of employees	KTMP	93	83	–10	201	150	66	67	59	–494	–610	–958
Investment income	HMBM	–2 351	130	9 233	–4 293	3 566	7 597	14 379	14 764	13 024	18 416	1 733
Other primary income	MT5W	–	686	819	711	441	579	968	1 272	1 279	1 140	816
Total primary income	HMBP	–2 258	899	10 042	–3 381	4 157	8 242	15 414	16 095	13 809	18 946	1 591
Secondary income												
General government	FJUQ	–2 253	–5 977	–8 934	–7 371	–9 354	–6 045	–8 304	–9 672	–9 484	–11 211	–11 582
Other sectors	FJUR	–2 145	24	238	–315	–405	–453	–635	–606	–1 015	–988	–357
Total secondary income	KTNF	–4 398	–5 953	–8 696	–7 686	–9 759	–6 498	–8 939	–10 278	–10 499	–12 199	–11 939
<b>Total (Current balance)</b>	HBOG	<b>–5 131</b>	<b>–437</b>	<b>–5 434</b>	<b>–25 897</b>	<b>–26 325</b>	<b>–25 377</b>	<b>–26 811</b>	<b>–24 136</b>	<b>–30 306</b>	<b>–28 285</b>	<b>–44 707</b>

Source: Office for National Statistics

# 1.2 Current account

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
Exports of goods and services												
Exports of goods	LQAD	222 524	252 259	227 364	267 037	303 804	299 388	300 390	293 116	286 752	299 073	338 871
Exports of services	KTMQ	160 811	170 158	174 655	180 050	196 852	205 354	223 136	227 176	232 858	257 888	277 039
Total exports of goods and services	KTMW	383 335	422 417	402 019	447 087	500 656	504 742	523 526	520 292	519 610	556 961	615 910
Primary income												
Compensation of employees	KTMN	984	1 046	1 176	1 097	1 121	1 124	1 094	1 080	1 292	1 372	1 382
Investment income	HMBN	305 951	288 221	176 037	174 499	200 529	171 148	157 761	142 403	132 288	133 945	169 410
Other primary income	MT5S	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
Total primary income	HMBQ	309 887	292 318	180 624	178 655	204 816	174 897	161 310	145 789	135 541	137 748	173 331
Secondary income												
General government	FJUM	885	867	891	809	404	630	651	696	545	767	928
Other sectors	FJUN	10 292	15 435	11 641	12 753	12 089	14 180	17 303	16 041	16 334	17 401	18 187
Total secondary income	KTND	11 177	16 302	12 532	13 562	12 493	14 810	17 954	16 737	16 879	18 168	19 115
<b>Total</b>	HBOE	<b>704 399</b>	<b>731 037</b>	<b>595 175</b>	<b>639 304</b>	<b>717 965</b>	<b>694 449</b>	<b>702 790</b>	<b>682 818</b>	<b>672 030</b>	<b>712 877</b>	<b>808 356</b>
<b>Debits</b>												
Imports of goods and services												
Imports of goods	LQBL	311 108	343 923	312 669	362 651	398 167	406 108	419 380	415 187	404 562	431 725	476 319
Imports of services	KTMR	107 247	117 495	117 675	119 540	120 962	124 230	133 182	134 780	142 032	156 123	165 477
Total imports of goods and services	KTMX	418 355	461 418	430 344	482 191	519 129	530 338	552 562	549 967	546 594	587 848	641 796
Primary income												
Compensation of employees	KTMO	1 718	1 761	1 435	1 486	1 294	1 272	1 420	1 550	1 382	1 732	1 573
Investment income	HMBO	312 911	302 461	188 064	173 144	194 066	188 524	193 340	179 106	174 066	182 097	200 386
Other primary income	MT5U	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087	3 327	3 430
Total primary income	HMBR	317 044	306 911	192 154	177 575	198 297	192 694	197 686	183 616	178 535	187 156	205 389
Secondary income												
General government	FJUO	12 839	12 093	13 865	17 854	18 553	18 879	23 328	21 514	21 094	20 824	19 724
Other sectors	FJUP	11 419	17 416	13 441	15 304	14 192	16 380	19 906	18 618	18 972	19 839	20 406
Total secondary income	KTNE	24 258	29 509	27 306	33 158	32 745	35 259	43 234	40 132	40 066	40 663	40 130
<b>Total</b>	HBOF	<b>759 657</b>	<b>797 838</b>	<b>649 804</b>	<b>692 924</b>	<b>750 171</b>	<b>758 291</b>	<b>793 482</b>	<b>773 715</b>	<b>765 195</b>	<b>815 667</b>	<b>887 315</b>
<b>Balances</b>												
Trade in goods and services												
Trade in goods	LQCT	-88 584	-91 664	-85 305	-95 614	-94 363	-106 720	-118 990	-122 071	-117 810	-132 652	-137 448
Trade in services	KTMS	53 564	52 663	56 980	60 510	75 890	81 124	89 954	92 396	90 826	101 765	111 562
Total trade in goods and services	KTMV	-35 020	-39 001	-28 325	-35 104	-18 473	-25 596	-29 036	-29 675	-26 984	-30 887	-25 886
Primary income												
Compensation of employees	KTMP	-734	-715	-259	-389	-173	-148	-326	-470	-90	-360	-191
Investment income	HMBM	-6 960	-14 240	-12 027	1 355	6 463	-17 376	-35 579	-36 703	-41 778	-48 152	-30 976
Other primary income	MT5W	537	362	756	114	229	-273	-471	-654	-1 126	-896	-891
Total primary income	HMBP	-7 157	-14 593	-11 530	1 080	6 519	-17 797	-36 376	-37 827	-42 994	-49 408	-32 058
Secondary income												
General government	FJUQ	-11 954	-11 226	-12 974	-17 045	-18 149	-18 249	-22 677	-20 818	-20 549	-20 057	-18 796
Other sectors	FJUR	-1 127	-1 981	-1 800	-2 551	-2 103	-2 200	-2 603	-2 577	-2 638	-2 438	-2 219
Total secondary income	KTNF	-13 081	-13 207	-14 774	-19 596	-20 252	-20 449	-25 280	-23 395	-23 187	-22 495	-21 015
<b>Total (Current balance)</b>	HBOG	<b>-55 258</b>	<b>-66 801</b>	<b>-54 629</b>	<b>-53 620</b>	<b>-32 206</b>	<b>-63 842</b>	<b>-90 692</b>	<b>-90 897</b>	<b>-93 165</b>	<b>-102 790</b>	<b>-78 959</b>

Source: Office for National Statistics

# 1.3 Summary of international investment position, financial account and investment income

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Investment abroad</b>												
International investment position												
Direct investment	N2V3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 565.1	1 574.8
Portfolio investment	HHZ3	1 898.4	1 690.1	1 817.5	1 932.3	1 812.2	2 011.4	2 058.5	2 222.9	2 235.2	2 459.7	2 703.4
Financial derivatives	JX96	1 378.2	4 040.2	2 176.4	2 962.9	3 638.2	3 093.8	2 485.2	2 910.9	2 410.1	2 649.9	2 027.8
Other investment	HLXV	3 794.7	4 312.3	3 591.8	3 903.8	4 187.5	3 863.2	3 597.4	3 624.5	3 483.9	4 181.8	4 313.1
Reserve assets	LTEB	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6
<b>Total</b>	<b>HBQA</b>	<b>8 246.5</b>	<b>11 517.4</b>	<b>8 887.8</b>	<b>10 191.5</b>	<b>11 058.2</b>	<b>10 441.6</b>	<b>9 640.0</b>	<b>10 213.7</b>	<b>9 620.5</b>	<b>10 966.5</b>	<b>10 730.7</b>
Financial account transactions <sup>1</sup>												
Direct investment	-N2SV	184.1	200.1	-32.8	35.8	50.0	7.7	28.6	-70.5	-39.3	37.1	114.2
Portfolio investment	-HHZ3	131.4	-283.3	65.2	-11.7	-93.9	102.3	-69.5	75.9	-24.4	-167.8	89.7
Financial derivatives (net)	-ZPNN	27.0	121.7	-29.1	-44.8	4.6	-41.6	40.6	19.0	-84.2	21.6	9.8
Other investment	-XBMM	699.9	-598.3	-307.1	259.8	102.4	-272.0	-249.7	80.5	-120.8	150.1	198.3
Reserve assets	-LTCV	1.2	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1	6.5	6.8
<b>Total</b>	<b>-HBNR</b>	<b>1 043.5</b>	<b>-561.2</b>	<b>-298.0</b>	<b>245.2</b>	<b>68.1</b>	<b>-196.0</b>	<b>-245.1</b>	<b>111.9</b>	<b>-247.6</b>	<b>47.4</b>	<b>418.9</b>
Investment income												
Direct investment	N2QP	101.1	86.6	74.3	92.9	104.6	87.2	84.0	74.3	62.3	58.4	81.9
Portfolio investment	HLYX	66.6	69.0	56.0	49.5	53.3	50.6	46.6	43.9	47.5	49.3	54.4
Other investment	AIOP	137.6	131.9	44.9	31.3	41.8	32.6	26.6	23.6	21.6	25.2	32.0
Reserve assets	HHCB	0.6	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.8	1.1	1.2
<b>Total</b>	<b>HMBN</b>	<b>306.0</b>	<b>288.2</b>	<b>176.0</b>	<b>174.5</b>	<b>200.5</b>	<b>171.1</b>	<b>157.8</b>	<b>142.4</b>	<b>132.3</b>	<b>133.9</b>	<b>169.4</b>
<b>Investment in the UK</b>												
International investment position												
Direct investment	N2UG	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 551.7	1 563.7
Portfolio investment	HLXW	2 011.6	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 880.1	2 951.6	3 103.5	3 353.9
Financial derivatives	JX97	1 392.2	3 915.3	2 096.8	2 895.0	3 554.9	3 032.2	2 376.7	2 806.4	2 391.4	2 607.4	1 981.7
Other investment	HLYD	4 175.2	4 478.3	3 735.5	3 922.6	4 086.4	3 882.1	3 574.9	3 610.7	3 305.3	3 751.3	3 996.0
<b>Total</b>	<b>HBQB</b>	<b>8 367.2</b>	<b>11 364.0</b>	<b>9 129.6</b>	<b>10 312.9</b>	<b>11 244.7</b>	<b>10 923.6</b>	<b>9 957.5</b>	<b>10 620.9</b>	<b>10 001.5</b>	<b>11 013.9</b>	<b>10 895.2</b>
Financial account transactions												
Direct investment	N2SA	104.6	142.4	6.2	42.3	16.6	29.7	35.8	36.4	30.1	199.0	50.8
Portfolio investment	HHZF	213.1	155.5	201.6	118.3	40.6	-71.7	112.2	65.9	107.7	-23.6	156.7
Other investment	XBMN	789.9	-783.0	-444.9	154.5	37.9	-95.3	-308.4	103.2	-292.0	-20.4	271.9
<b>Total</b>	<b>HBNS</b>	<b>1 107.6</b>	<b>-485.1</b>	<b>-237.0</b>	<b>315.1</b>	<b>95.1</b>	<b>-137.4</b>	<b>-160.5</b>	<b>205.6</b>	<b>-154.2</b>	<b>155.0</b>	<b>479.3</b>
Investment income												
Direct investment	N2Q4	61.7	60.5	50.6	45.1	51.1	52.3	56.2	53.8	53.2	60.0	59.8
Portfolio investment	HLZC	98.7	101.8	82.1	86.2	89.7	91.7	102.0	94.3	92.1	89.9	100.1
Other investment	HLZN	152.6	140.2	55.4	41.9	53.2	44.5	35.2	31.0	28.7	32.2	40.5
<b>Total</b>	<b>HMBO</b>	<b>312.9</b>	<b>302.5</b>	<b>188.1</b>	<b>173.1</b>	<b>194.1</b>	<b>188.5</b>	<b>193.3</b>	<b>179.1</b>	<b>174.1</b>	<b>182.1</b>	<b>200.4</b>
<b>Net investment</b>												
International investment position												
Direct investment	MU7O	360.5	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	13.4	11.1
Portfolio investment	CGNH	-113.2	-336.0	-598.6	-614.8	-797.0	-747.0	-682.0	-657.2	-716.4	-643.8	-650.5
Financial derivatives	JX98	-14.1	124.9	79.6	67.8	83.2	61.6	108.5	104.5	18.8	42.5	46.2
Other investment	CGNG	-380.5	-166.0	-143.7	-18.9	101.1	-18.9	22.5	13.9	178.6	430.4	317.1
Reserve assets	LTEB	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6
<b>Net investment position</b>	<b>HBQC</b>	<b>-120.7</b>	<b>153.4</b>	<b>-241.8</b>	<b>-121.3</b>	<b>-186.5</b>	<b>-482.0</b>	<b>-317.5</b>	<b>-407.1</b>	<b>-381.0</b>	<b>-47.5</b>	<b>-164.5</b>
Financial account transactions <sup>1</sup>												
Direct investment	-MU7M	79.5	57.7	-39.0	-6.5	33.3	-22.0	-7.2	-106.9	-69.4	-161.9	63.4
Portfolio investment	-HHZD	-81.8	-438.8	-136.4	-129.9	-134.5	174.0	-181.7	10.0	-132.1	-144.2	-67.0
Financial derivatives	-ZPNN	27.0	121.7	-29.1	-44.8	4.6	-41.6	40.6	19.0	-84.2	21.6	9.8
Other investment	-HHYR	-89.9	184.7	137.8	105.3	64.5	-176.6	58.7	-22.8	171.2	170.4	-73.6
Reserve assets	-LTCV	1.2	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1	6.5	6.8
<b>Net transactions</b>	<b>-HBNT</b>	<b>-64.1</b>	<b>-76.1</b>	<b>-61.0</b>	<b>-69.9</b>	<b>-27.0</b>	<b>-58.6</b>	<b>-84.7</b>	<b>-93.7</b>	<b>-93.3</b>	<b>-107.6</b>	<b>-60.5</b>
Investment income												
Direct investment	MU7E	39.4	26.1	23.8	47.8	53.5	34.9	27.8	20.5	9.0	-1.6	22.1
Portfolio investment	HLZX	-32.0	-32.8	-26.0	-36.7	-36.4	-41.0	-55.5	-50.5	-44.6	-40.6	-45.7
Other investment	CGNA	-15.0	-8.4	-10.5	-10.5	-11.4	-11.9	-8.6	-7.4	-7.1	-7.0	-8.5
Reserve assets	HHCB	0.6	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.8	1.1	1.2
<b>Net earnings</b>	<b>HMBM</b>	<b>-7.0</b>	<b>-14.2</b>	<b>-12.0</b>	<b>1.4</b>	<b>6.5</b>	<b>-17.4</b>	<b>-35.6</b>	<b>-36.7</b>	<b>-41.8</b>	<b>-48.2</b>	<b>-31.0</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 2.1 Trade in goods

## Summary table

£ million

			2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
			<b>SITC<sup>1</sup></b>										
<b>Exports (Credits)</b>													
Food, beverages and tobacco	<b>BQMV</b>	0+1	12 396	14 240	14 935	17 047	19 967	18 919	19 793	19 465	18 922	20 715	22 837
Basic materials	<b>ELBK</b>	2+4	5 281	6 363	4 914	7 103	8 944	8 315	7 298	6 698	5 733	6 119	7 955
Oil													
Crude oil	<b>BQNX</b>	333	12 725	16 774	12 617	16 037	17 362	18 527	18 652	17 653	10 653	9 920	15 226
Oil products	<b>BQNY</b>	334+335	10 064	15 573	12 341	15 801	21 634	21 945	19 744	15 156	10 067	8 834	11 536
Total oil	<b>BOKL</b>	33	22 789	32 347	24 958	31 838	38 996	40 472	38 396	32 809	20 720	18 754	26 762
Coal, gas and electricity	<b>BQNF</b>	32+34+35	1 938	3 551	2 503	4 069	4 800	4 181	3 583	3 196	3 080	2 346	3 151
Semi-manufactured goods													
Chemicals	<b>BQOB</b>	5	39 533	44 378	48 021	51 811	54 385	53 769	49 885	48 899	52 726	53 709	58 451
Precious stones and silver <sup>2</sup>	<b>BQOD</b>	667+681.1	5 318	6 866	4 006	6 386	8 576	6 614	6 308	2 828	3 208	2 374	2 996
Other	<b>BQOC</b>	Rest of 6	24 132	25 603	20 654	23 137	26 782	25 863	25 548	26 484	24 471	24 616	28 392
Total semi-manufactured goods	<b>BQMX</b>	5+6	68 983	76 847	72 681	81 334	89 743	86 246	81 741	78 211	80 405	80 699	89 839
Finished manufactured goods													
Motor cars	<b>BQOE</b>	781	14 726	15 740	12 125	17 405	20 525	21 473	24 559	26 270	26 274	31 151	34 150
Other consumer goods <sup>3</sup>	<b>BQOF</b>		16 950	17 709	17 015	19 398	20 865	21 352	22 575	25 006	28 338	28 917	31 578
Intermediate goods <sup>3</sup>	<b>BQOG</b>		35 770	38 089	36 606	40 324	45 067	44 828	46 890	45 897	45 811	48 220	56 528
Capital goods <sup>3</sup>	<b>BQOH</b>		33 277	36 120	31 820	36 367	40 721	39 412	39 470	38 522	37 733	39 862	44 804
Ships and aircraft	<b>BQOI</b>	792+793	8 302	9 013	8 823	10 544	11 226	11 726	12 541	11 951	13 674	17 316	17 818
Total finished manufactured goods	<b>BQMQ</b>	7+8	109 025	116 671	106 389	124 038	138 404	138 791	146 035	147 646	151 830	165 466	184 878
Commodities and transactions not classified according to kind	<b>BOKJ</b>	9	2 112	2 240	984	1 608	2 950	2 464	3 544	5 091	6 062	4 974	3 449
<b>Total</b>	<b>LQAD</b>		<b>222 524</b>	<b>252 259</b>	<b>227 364</b>	<b>267 037</b>	<b>303 804</b>	<b>299 388</b>	<b>300 390</b>	<b>293 116</b>	<b>286 752</b>	<b>299 073</b>	<b>338 871</b>
<b>Imports (Debits)</b>													
Food, beverages and tobacco	<b>BQMW</b>	0+1	27 413	31 766	33 107	34 429	36 932	38 072	40 092	40 058	40 109	43 774	47 007
Basic materials	<b>BQNA</b>	2+4	9 693	11 069	7 710	10 425	12 089	10 995	11 238	10 865	9 711	10 047	11 847
Oil													
Crude oil	<b>BQNM</b>	333	13 723	20 360	14 381	19 300	28 112	30 327	25 474	21 497	11 814	10 504	16 398
Oil products	<b>BQOA</b>	334+335	13 637	18 079	13 965	16 856	21 789	24 155	24 019	21 704	17 382	16 002	18 384
Total oil	<b>BQAQ</b>	33	27 360	38 439	28 346	36 156	49 901	54 482	49 493	43 201	29 196	26 506	34 782
Coal, gas and electricity	<b>BQNG</b>	32+34+35	5 378	10 806	7 687	9 274	14 070	14 202	14 692	11 001	8 918	7 748	10 692
Semi-manufactured goods													
Chemicals	<b>BQOJ</b>	5	36 471	39 893	41 965	47 063	50 955	51 311	49 947	52 150	51 603	54 105	60 151
Precious stones and silver <sup>2</sup>	<b>BQOL</b>	667+681.1	5 038	5 331	5 111	6 664	8 773	9 863	8 134	4 140	3 943	4 302	5 129
Other	<b>BQOK</b>		34 842	36 372	30 561	37 068	40 569	38 867	39 178	40 367	38 976	41 474	47 169
Total semi-manufactured goods	<b>BQMR</b>	5+6	76 351	81 596	77 637	90 795	100 297	100 041	97 259	96 657	94 522	99 881	112 449
Finished manufactured goods													
Motor cars	<b>BQOM</b>	781	21 966	19 592	16 670	19 765	20 850	21 247	24 881	28 245	31 608	33 513	34 255
Other consumer goods <sup>3</sup>	<b>BQON</b>		39 453	40 905	41 199	43 910	45 356	46 566	48 976	52 475	56 531	59 085	61 737
Intermediate goods <sup>3</sup>	<b>BQOO</b>		47 820	50 856	44 294	52 601	57 961	57 741	59 942	60 820	60 792	68 054	75 764
Capital goods <sup>3</sup>	<b>BQOP</b>		45 275	46 804	41 417	48 087	50 737	51 581	54 059	55 285	57 089	62 508	69 650
Ships and aircraft	<b>BQOQ</b>	792+793	9 003	10 061	11 285	15 113	7 583	9 088	10 642	11 784	11 933	15 774	13 738
Total finished manufactured goods	<b>BQMY</b>	7+8	163 517	168 218	154 865	179 476	182 487	186 223	198 500	208 609	217 953	238 934	255 144
Commodities and transactions not classified according to kind	<b>BQAO</b>	9	1 396	2 029	3 317	2 096	2 391	2 093	8 106	4 796	4 153	4 835	4 398
<b>Total</b>	<b>LQBL</b>		<b>311 108</b>	<b>343 923</b>	<b>312 669</b>	<b>362 651</b>	<b>398 167</b>	<b>406 108</b>	<b>419 380</b>	<b>415 187</b>	<b>404 562</b>	<b>431 725</b>	<b>476 319</b>

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

# 2.1 Trade in goods

## Summary table

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
		SITC <sup>1</sup>											
<b>Balances</b>													
Food, beverages and tobacco	BQOS	0+1	-15 017	-17 526	-18 172	-17 382	-16 965	-19 153	-20 299	-20 593	-21 187	-23 059	-24 170
Basic materials	BQOR	2+4	-4 412	-4 706	-2 796	-3 322	-3 145	-2 680	-3 940	-4 167	-3 978	-3 928	-3 892
Oil													
Crude oil	BQMG	333	-998	-3 586	-1 764	-3 263	-10 750	-11 800	-6 822	-3 844	-1 161	-584	-1 172
Oil products	BQMH	334+335	-3 573	-2 506	-1 624	-1 055	-155	-2 210	-4 275	-6 548	-7 315	-7 168	-6 848
Total oil	BQNE	33	-4 571	-6 092	-3 388	-4 318	-10 905	-14 010	-11 097	-10 392	-8 476	-7 752	-8 020
Coal, gas and electricity	BQNH	32+34+35	-3 440	-7 255	-5 184	-5 205	-9 270	-10 021	-11 109	-7 805	-5 838	-5 402	-7 541
Semi-manufactured goods													
Chemicals	BQMI	5	3 062	4 485	6 056	4 748	3 430	2 458	-62	-3 251	1 123	-396	-1 700
Precious stones and silver <sup>2</sup>	BQMK	667+681.1	280	1 535	-1 105	-278	-197	-3 249	-1 826	-1 312	-735	-1 928	-2 133
Other	BQMJ	Rest of 6	-10 710	-10 769	-9 907	-13 931	-13 787	-13 004	-13 630	-13 883	-14 505	-16 858	-18 777
Total semi-manufactured goods	BQOT	5+6	-7 368	-4 749	-4 956	-9 461	-10 554	-13 795	-15 518	-18 446	-14 117	-19 182	-22 610
Finished manufactured goods													
Motor cars	BQML	781	-7 240	-3 852	-4 545	-2 360	-325	226	-322	-1 975	-5 334	-2 362	-105
Other consumer goods <sup>3</sup>	BQMM		-22 503	-23 196	-24 184	-24 512	-24 491	-25 214	-26 401	-27 469	-28 193	-30 168	-30 159
Intermediate goods <sup>3</sup>	BQMN		-12 050	-12 767	-7 688	-12 277	-12 894	-12 913	-13 052	-14 923	-14 981	-19 834	-19 236
Capital goods <sup>3</sup>	BQMO		-11 998	-10 684	-9 597	-11 720	-10 016	-12 169	-14 589	-16 763	-19 356	-22 646	-24 846
Ships and aircraft	BQMP	792+793	-701	-1 048	-2 462	-4 569	3 643	2 638	1 899	167	1 741	1 542	4 080
Total finished manufactured goods	BQOV	7+8	-54 492	-51 547	-48 476	-55 438	-44 083	-47 432	-52 465	-60 963	-66 123	-73 468	-70 266
Commodities and transactions not classified according to kind	BQOU	9	716	211	-2 333	-488	559	371	-4 562	295	1 909	139	-949
<b>Total</b>	<b>LQCT</b>		<b>-88 584</b>	<b>-91 664</b>	<b>-85 305</b>	<b>-95 614</b>	<b>-94 363</b>	<b>-106 720</b>	<b>-118 990</b>	<b>-122 071</b>	<b>-117 810</b>	<b>-132 652</b>	<b>-137 448</b>

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

## 2.2 Adjustments to trade in goods on a balance of payments basis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Overseas trade statistics (f.o.b.)	HGAA	217 825	247 427	224 390	260 697	292 903	292 470	296 128	286 629	279 826	292 029	328 184
Coverage adjustments												
Second-hand ships	HBYS	252	252	252	252	252	252	252	252	252	247	240
Repairs to ships and aircraft	EPAQ	12	12	12	12	12	12	12	12	12	12	12
Goods sent abroad for processing	HCLJ	-196	-346	-362	-440	-499	-600	-2 940	-1 503	-996	-2 292	-2 754
Goods procured in ports	KTPB	1 318	1 925	1 634	1 732	2 121	2 127	2 085	2 015	1 849	1 697	1 878
Nonmonetary gold	DEJO	1 686	1 825	260	1 014	2 087	1 638	2 641	4 257	4 567	3 796	2 027
Other	BQPO	61	60	61	61	62	63	64	64	57	57	36
Total coverage adjustments	EHHH	3 133	3 728	1 857	2 631	4 035	3 492	2 114	5 097	5 741	3 517	1 439
Merchanting												
Net exports of goods	FJFT	594	597	510	2 075	4 115	1 754	1 569	798	1 126	2 793	8 103
Other adjustments	EPAR	972	507	607	1 634	2 751	1 672	579	592	59	734	1 145
<b>Total</b>	<b>LQAD</b>	<b>222 524</b>	<b>252 259</b>	<b>227 364</b>	<b>267 037</b>	<b>303 804</b>	<b>299 388</b>	<b>300 390</b>	<b>293 116</b>	<b>286 752</b>	<b>299 073</b>	<b>338 871</b>
<b>Imports (Debits)</b>												
Overseas trade statistics (c.i.f.)	HGAD	307 841	337 932	305 526	356 316	391 437	398 446	408 452	407 110	398 597	426 490	468 774
Coverage adjustments												
Second-hand ships	HBYS	216	216	216	216	216	216	216	216	216	216	216
Ships delivered abroad	CGER	300	300	300	300	300	300	300	300	300	300	300
Repairs to ships and aircraft	EPBA	60	60	60	60	60	60	60	60	60	60	60
Goods sent abroad for processing	HBYS	-21	-25	-25	-38	-50	-55	-680	-269	-120	-171	-219
Goods procured in ports	KTPC	3 751	5 480	4 615	4 929	6 036	6 054	5 934	5 733	5 265	4 988	4 842
Nonmonetary gold	DEJP	630	975	2 034	966	1 373	884	7 160	3 398	3 153	3 855	2 937
Smuggling - alcohol	QHCP	528	511	719	705	716	642	779	779	716	717	708
Smuggling - illegal drugs	MT5G	1 440	1 857	2 472	2 259	1 986	1 701	1 707	1 476	1 401	1 371	1 350
Smuggling - tobacco	QHCT	1 007	1 101	961	938	967	1 039	1 187	1 275	1 345	1 458	1 152
Other	EHHI	9	9	7	7	7	7	12	12	12	12	12
Total coverage adjustments	EHHJ	7 920	10 484	11 359	10 342	11 611	10 848	16 675	12 980	12 348	12 806	11 358
Valuation adjustments												
Freight	BPGF	-5 521	-5 517	-5 506	-5 491	-5 477	-5 376	-5 422	-5 568	-5 468	-5 240	-4 095
Insurance	ENAG	-708	-760	-705	-808	-878	-874	-907	-905	-933	-995	-1 077
Total valuation adjustments	HCLT	-6 229	-6 277	-6 211	-6 299	-6 355	-6 250	-6 329	-6 473	-6 401	-6 235	-5 172
Other adjustments												
Impact of MTIC fraud	BQHF	2 138	2 272	2 032	2 521	2 755	2 296	1 815	778	713	928	1 166
Other adjustments <sup>1</sup>	EPBB	-562	-488	-37	-229	-1 281	768	-1 233	792	-695	-2 264	193
Total other adjustments	CLAK	1 576	1 784	1 995	2 292	1 474	3 064	582	1 570	18	-1 336	1 359
<b>Total</b>	<b>LQBL</b>	<b>311 108</b>	<b>343 923</b>	<b>312 669</b>	<b>362 651</b>	<b>398 167</b>	<b>406 108</b>	<b>419 380</b>	<b>415 187</b>	<b>404 562</b>	<b>431 725</b>	<b>476 319</b>

1 Imports 'Other adjustments' includes amendments made to natural gas. HM-RC Trade Statistics have amended the data source used in the compilation of Natural Gas traded with non-EU partners from 2011 onwards and imports of gas have been revised upwards by approximately £3.0 billion in each year 2011 to 2013. This change has already been incorporated from 2014 onwards.

Source: Office for National Statistics

# 3.1 Trade in services

## Summary table

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Manufacturing on physical inputs owned by others	<b>MEX3</b>	296	522	601	780	888	823	2 539	1 940	2 257	2 436	2 643
Maintenance and repair	<b>MEY3</b>	124	177	181	223	237	298	355	707	959	1 060	1 171
Transport	<b>FJOD</b>	17 732	21 298	18 642	19 658	22 067	24 368	23 971	25 191	26 053	27 752	30 071
Travel	<b>FJPF</b>	21 553	20 809	20 840	21 990	23 851	26 292	28 804	30 631	32 827	35 481	39 791
Construction	<b>FJPI</b>	1 010	1 240	1 489	1 379	1 518	1 610	2 133	2 046	2 064	2 529	2 178
Insurance and pension services	<b>FJPJ</b>	11 414	13 153	15 346	12 325	14 954	15 815	19 809	21 967	16 789	18 843	18 329
Financial	<b>FJPK</b>	47 475	46 840	47 599	48 968	56 075	53 769	55 061	50 163	52 034	55 999	59 624
Intellectual property	<b>FJPM</b>	8 932	8 929	10 384	10 699	10 700	9 902	10 992	11 585	13 259	15 179	16 197
Telecommunication, computer and information services	<b>FJPL</b>	9 620	10 569	11 532	12 206	13 008	14 900	15 235	16 698	17 162	19 501	20 189
Other business	<b>FJPN</b>	38 591	42 144	43 689	46 689	48 272	52 209	58 885	60 977	64 042	72 787	80 342
Personal, cultural and recreational services	<b>FJPR</b>	1 938	2 293	2 125	3 022	3 080	3 086	2 869	2 893	3 056	3 796	3 807
Government	<b>FJPU</b>	2 126	2 184	2 227	2 111	2 202	2 282	2 483	2 378	2 356	2 525	2 697
<b>Total</b>	<b>KTMQ</b>	<b>160 811</b>	<b>170 158</b>	<b>174 655</b>	<b>180 050</b>	<b>196 852</b>	<b>205 354</b>	<b>223 136</b>	<b>227 176</b>	<b>232 858</b>	<b>257 888</b>	<b>277 039</b>
<b>Imports (Debits)</b>												
Manufacturing on physical inputs owned by others	<b>MEY8</b>	38	50	49	71	92	98	986	1 250	1 346	1 318	1 201
Maintenance and repair	<b>MF27</b>	65	78	80	119	158	171	230	390	431	515	530
Transport	<b>FJPV</b>	16 696	17 913	16 625	17 420	18 846	19 842	20 038	20 502	19 855	21 912	22 056
Travel	<b>APQA</b>	40 942	43 983	40 997	40 660	39 162	41 128	42 652	43 183	48 313	54 199	55 500
Construction	<b>FJRA</b>	812	1 147	1 397	1 382	1 166	1 708	1 885	1 982	1 409	1 394	1 612
Insurance and pension services	<b>FJRB</b>	1 476	1 092	3 328	1 327	2 338	1 608	1 663	2 422	2 072	1 501	1 827
Financial	<b>FJRE</b>	9 380	10 528	9 106	8 798	9 858	9 109	11 646	11 791	13 756	15 142	15 256
Intellectual property	<b>FJRG</b>	4 770	5 836	5 884	6 343	6 922	5 859	6 317	6 459	7 475	8 744	9 349
Telecommunication, computer and information services	<b>FJRF</b>	6 131	7 070	8 149	8 721	8 206	9 119	9 378	10 067	10 312	11 293	11 524
Other business	<b>FJRH</b>	22 291	24 048	26 105	28 359	27 926	29 201	31 348	29 867	29 975	33 047	38 735
Personal, cultural and recreational services	<b>FJRL</b>	1 684	2 016	1 823	2 147	2 300	2 430	2 771	2 926	3 485	3 264	3 278
Government	<b>FJRO</b>	2 962	3 734	4 132	4 193	3 988	3 957	4 268	3 941	3 603	3 794	4 609
<b>Total</b>	<b>KTMR</b>	<b>107 247</b>	<b>117 495</b>	<b>117 675</b>	<b>119 540</b>	<b>120 962</b>	<b>124 230</b>	<b>133 182</b>	<b>134 780</b>	<b>142 032</b>	<b>156 123</b>	<b>165 477</b>
<b>Balances</b>												
Manufacturing on physical inputs owned by others	<b>MSG7</b>	258	472	552	709	796	725	1 553	690	911	1 118	1 442
Maintenance and repair	<b>MSGC</b>	59	99	101	104	79	127	125	317	528	545	641
Transport	<b>FJRP</b>	1 036	3 385	2 017	2 238	3 221	4 526	3 933	4 689	6 198	5 840	8 015
Travel	<b>FJSR</b>	-19 389	-23 174	-20 157	-18 670	-15 311	-14 836	-13 848	-12 552	-15 486	-18 718	-15 709
Construction	<b>FJSU</b>	198	93	92	-3	352	-98	248	64	655	1 135	566
Insurance and pension services	<b>FJSV</b>	9 938	12 061	12 018	10 998	12 616	14 207	18 146	19 545	14 717	17 342	16 502
Financial	<b>FJTA</b>	38 095	36 312	38 493	40 170	46 217	44 660	43 415	38 372	38 278	40 857	44 368
Intellectual property	<b>FJTC</b>	4 162	3 093	4 500	4 356	3 778	4 043	4 675	5 126	5 784	6 435	6 848
Telecommunication, computer and information services	<b>FJTB</b>	3 489	3 499	3 383	3 485	4 802	5 781	5 857	6 631	6 850	8 208	8 665
Other business	<b>FJTD</b>	16 300	18 096	17 584	18 330	20 346	23 008	27 537	31 110	34 067	39 740	41 607
Personal, cultural and recreational services	<b>FJTH</b>	254	277	302	875	780	656	98	-33	-429	532	529
Government	<b>FJUL</b>	-836	-1 550	-1 905	-2 082	-1 786	-1 675	-1 785	-1 563	-1 247	-1 269	-1 912
<b>Total</b>	<b>KTMS</b>	<b>53 564</b>	<b>52 663</b>	<b>56 980</b>	<b>60 510</b>	<b>75 890</b>	<b>81 124</b>	<b>89 954</b>	<b>92 396</b>	<b>90 826</b>	<b>101 765</b>	<b>111 562</b>

Source: Office for National Statistics

# 3.2 Transport

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Sea transport												
Passenger												
Passenger revenue	FJAL	501	532	658	903	1 352	1 369	2 100	1 806	2 475	2 897	2 925
Time charter receipts	FJAM	85	85	79	97	147	97	61	37	48	76	53
Total passenger	FJOF	586	617	737	1 000	1 499	1 466	2 161	1 843	2 523	2 973	2 978
Freight												
Dry cargo												
Freight on UK exports	HECV	643	721	572	657	597	399	195	375	450	557	600
Freight on cross-trades	HDVI	1 657	1 999	1 660	1 509	2 139	2 215	1 988	2 743	784	913	1 142
Time charter receipts	FJAO	1 737	2 199	2 245	2 332	2 465	2 674	1 471	739	885	687	680
Wet cargo												
Freight on UK exports	HEIX	166	249	126	138	110	76	369	104	88	110	69
Freight on cross-trades	HECX	1 624	2 866	1 407	1 477	1 223	1 583	1 055	1 216	1 850	1 427	1 093
Time charter receipts	FJAP	588	789	567	400	391	606	415	230	266	290	250
Total Freight	FJOG	6 415	8 823	6 577	6 513	6 925	7 553	5 493	5 407	4 323	3 984	3 834
Disbursements in the UK	FJAR	1 000	939	888	815	964	970	999	1 002	1 026	1 025	1 050
Total sea transport	FJOE	8 001	10 379	8 202	8 328	9 388	9 989	8 653	8 252	7 872	7 982	7 862
Air transport												
Passenger revenue	FJOJ	4 112	4 491	4 041	4 117	4 451	4 604	5 186	6 345	6 883	7 804	8 481
Freight on UK exports and cross trades	FJOK	498	551	315	415	392	419	454	346	462	559	678
Other												
Disbursements in the UK	FJAX	3 176	3 914	4 176	4 724	5 589	6 599	7 020	7 387	7 540	7 748	8 959
Other revenue	HBWB	224	125	91	109	131	105	211	428	461	523	531
Total other	FJOL	3 400	4 039	4 267	4 833	5 720	6 704	7 231	7 815	8 001	8 271	9 490
Total air transport	FJOI	8 010	9 081	8 623	9 365	10 563	11 727	12 871	14 506	15 346	16 634	18 649
Other transport												
Rail												
Passenger	FJOS	177	207	168	181	205	201	196	237	209	224	244
Freight	FJOT	16	16	11	14	16	19	16	16	14	16	16
Total rail	FJOR	193	223	179	195	221	220	212	253	223	240	260
Road												
Passenger	FJOW	-	-	-	-	-	-	-	-	-	-	-
Freight	FJOX	961	910	719	739	739	879	945	963	939	1 170	1 235
Total road	FJOV	961	910	719	739	739	879	945	963	939	1 170	1 235
Pipeline transport <sup>1</sup>	FJPD	24	42	31	52	65	54	56	45	50	35	34
Total other transport	FJOM	1 178	1 175	929	986	1 025	1 153	1 213	1 261	1 212	1 445	1 529
Postal and courier services <sup>2</sup>	FJED	543	663	888	979	1 091	1 499	1 234	1 172	1 623	1 691	2 031
<b>Total</b>	<b>FJOD</b>	<b>17 732</b>	<b>21 298</b>	<b>18 642</b>	<b>19 658</b>	<b>22 067</b>	<b>24 368</b>	<b>23 971</b>	<b>25 191</b>	<b>26 053</b>	<b>27 752</b>	<b>30 071</b>

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

# 3.2 Transport

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Imports (Debits)</b>												
Sea transport												
Passenger												
Passenger expenditure	FJBP	489	416	387	377	369	384	321	341	341	361	367
Time charter payments	FJBQ	34	42	95	87	142	179	105	141	157	182	219
Total passenger	FJPX	523	458	482	464	511	563	426	482	498	543	586
Freight												
Dry cargo												
Freight on UK imports	HCJO	1 947	2 342	2 198	2 106	1 989	2 126	1 917	1 983	1 987	2 227	2 006
Time charter payments	FJBS	40	112	111	77	242	273	117	151	196	147	47
Wet cargo												
Freight on UK imports	HCNJ	282	301	285	294	296	319	236	238	267	327	322
Time charter payments	FJBT	433	826	684	585	418	391	303	237	310	412	363
Freight on UK coastal routes	HFAA	131	160	131	152	121	103	82	94	103	141	126
Total Freight	FJPY	2 833	3 741	3 409	3 214	3 066	3 212	2 655	2 703	2 863	3 254	2 864
Other												
Disbursements - dry cargo	FJBU	793	1 070	980	1 390	1 567	1 671	1 894	1 868	893	1 073	800
Disbursements - wet cargo	FJBW	196	256	233	230	226	246	158	236	200	239	48
Total other	FJpz	989	1 326	1 213	1 620	1 793	1 917	2 052	2 104	1 093	1 312	848
Total sea transport	FJpw	4 345	5 525	5 104	5 298	5 370	5 692	5 133	5 289	4 454	5 109	4 298
Air transport												
Passenger expenditure	FJQB	6 452	6 566	6 038	6 643	7 475	8 019	9 102	8 831	9 644	10 721	10 880
Freight	FJQC	623	632	669	630	634	655	664	676	717	814	817
Disbursements abroad	FJCA	3 136	2 882	2 698	2 690	3 204	3 110	2 713	3 213	2 975	3 269	3 503
Total air transport	FJQA	10 211	10 080	9 405	9 963	11 313	11 784	12 479	12 720	13 336	14 804	15 200
Other transport												
Rail												
Passenger	FJQK	196	217	200	217	207	266	235	267	241	221	254
Freight	FJQL	52	46	29	41	46	64	57	56	58	60	60
Total rail	FJQJ	248	263	229	258	253	330	292	323	299	281	314
Road												
Passenger	FJQO	-	-	-	-	-	-	-	-	-	-	-
Freight	FJQP	1 279	1 298	1 211	1 170	1 198	1 189	1 116	1 123	354	181	277
Total road	FJQN	1 279	1 298	1 211	1 170	1 198	1 189	1 116	1 123	354	181	277
Pipeline transport <sup>1</sup>	FJQV	42	95	60	73	82	115	147	113	117	127	118
Total other transport	FJQE	1 569	1 656	1 500	1 501	1 533	1 634	1 555	1 559	770	589	709
Postal and courier services <sup>2</sup>	FJEI	571	652	616	658	630	732	871	934	1 295	1 410	1 849
<b>Total</b>	<b>FJpv</b>	<b>16 696</b>	<b>17 913</b>	<b>16 625</b>	<b>17 420</b>	<b>18 846</b>	<b>19 842</b>	<b>20 038</b>	<b>20 502</b>	<b>19 855</b>	<b>21 912</b>	<b>22 056</b>

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

# 3.2 Transport

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
Sea transport												
Passenger	FJRR	63	159	255	536	988	903	1 735	1 361	2 025	2 430	2 392
Freight												
Dry cargo	FJNJ	2 050	2 465	2 168	2 315	2 970	2 889	1 620	1 723	-64	-217	369
Wet cargo	FJNM	1 663	2 777	1 131	1 136	1 010	1 555	1 300	1 075	1 627	1 088	727
Other	FJVC	-131	-160	-131	-152	-121	-103	-82	-94	-103	-141	-126
Total Freight	FJRS	3 582	5 082	3 168	3 299	3 859	4 341	2 838	2 704	1 460	730	970
Other												
Dry cargo	FJVF	-793	-1 070	-980	-1 390	-1 567	-1 671	-1 894	-1 868	-893	-1 073	-800
Wet cargo	FJVG	-196	-256	-233	-230	-226	-246	-158	-236	-200	-239	-48
Other	FJVI	1 000	939	888	815	964	970	999	1 002	1 026	1 025	1 050
Total other	FJRT	11	-387	-325	-805	-829	-947	-1 053	-1 102	-67	-287	202
Total sea transport	FJRQ	3 656	4 854	3 098	3 030	4 018	4 297	3 520	2 963	3 418	2 873	3 564
Of which:												
Ships owned or chartered-in by UK residents	FLMZ	3 645	5 241	3 423	3 835	4 847	5 244	4 573	4 065	3 485	3 160	3 362
Ships operated by non-residents	FLNF	11	-387	-325	-805	-829	-947	-1 053	-1 102	-67	-287	202
Air transport												
Passenger	FJRV	-2 340	-2 075	-1 997	-2 526	-3 024	-3 415	-3 916	-2 486	-2 761	-2 917	-2 399
Freight	FJRW	-125	-81	-354	-215	-242	-236	-210	-330	-255	-255	-139
Other	FJRX	264	1 157	1 569	2 143	2 516	3 594	4 518	4 602	5 026	5 002	5 987
Total air transport	FJRU	-2 201	-999	-782	-598	-750	-57	392	1 786	2 010	1 830	3 449
Other transport												
Rail												
Passenger	FJSE	-19	-10	-32	-36	-2	-65	-39	-30	-32	3	-10
Freight	FJSF	-36	-30	-18	-27	-30	-45	-41	-40	-44	-44	-44
Total rail	FJSD	-55	-40	-50	-63	-32	-110	-80	-70	-76	-41	-54
Road												
Passenger	FJSI	-	-	-	-	-	-	-	-	-	-	-
Freight	FJSJ	-318	-388	-492	-431	-459	-310	-171	-160	585	989	958
Total road	FJSH	-318	-388	-492	-431	-459	-310	-171	-160	585	989	958
Pipeline transport <sup>1</sup>	FJSP	-18	-53	-29	-21	-17	-61	-91	-68	-67	-92	-84
Total other transport	FJRY	-391	-481	-571	-515	-508	-481	-342	-298	442	856	820
Postal and courier services <sup>2</sup>	FJEE	-28	11	272	321	461	767	363	238	328	281	182
<b>Total</b>	<b>FJRP</b>	<b>1 036</b>	<b>3 385</b>	<b>2 017</b>	<b>2 238</b>	<b>3 221</b>	<b>4 526</b>	<b>3 933</b>	<b>4 689</b>	<b>6 198</b>	<b>5 840</b>	<b>8 015</b>

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

Source: Office for National Statistics

# 3.3 Travel

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Business												
Expenditure by seasonal & border workers	FJCO	274	271	190	268	264	324	355	368	547	1 212	1 033
Travel business other	FJNO	4 859	4 712	3 798	4 038	4 417	4 711	5 101	5 237	5 474	5 719	4 864
Total business travel	FJPG	5 133	4 983	3 988	4 306	4 681	5 035	5 456	5 605	6 021	6 931	5 897
Personal												
Health related	FJCX	83	84	72	146	123	117	142	162	112	259	328
Education related	FJDD	5 009	4 406	4 716	5 920	6 166	7 869	8 739	9 232	10 004	10 379	12 079
Travel personal other	FJDG	11 328	11 336	12 064	11 618	12 881	13 271	14 467	15 632	16 690	17 912	21 487
Total personal travel	FJTU	16 420	15 826	16 852	17 684	19 170	21 257	23 348	25 026	26 806	28 550	33 894
<b>Total</b>	<b>FJPF</b>	<b>21 553</b>	<b>20 809</b>	<b>20 840</b>	<b>21 990</b>	<b>23 851</b>	<b>26 292</b>	<b>28 804</b>	<b>30 631</b>	<b>32 827</b>	<b>35 481</b>	<b>39 791</b>
<b>Imports (Debits)</b>												
Business												
Expenditure by seasonal & border workers	FJDO	218	231	232	130	261	260	256	248	583	247	245
Travel business other	FJNP	5 444	5 738	5 088	5 125	5 279	5 573	5 344	5 103	6 608	6 030	6 030
Total business travel	FJQY	5 662	5 969	5 320	5 255	5 540	5 833	5 600	5 351	7 191	6 277	6 275
Personal												
Health related	FJDT	66	69	86	61	72	53	62	63	109	202	206
Education related	FJDV	179	192	167	231	226	225	245	275	430	396	407
Travel personal other	APPW	35 035	37 753	35 424	35 113	33 324	35 017	36 745	37 494	40 583	47 324	48 612
Total personal travel	APQW	35 280	38 014	35 677	35 405	33 622	35 295	37 052	37 832	41 122	47 922	49 225
<b>Total</b>	<b>APQA</b>	<b>40 942</b>	<b>43 983</b>	<b>40 997</b>	<b>40 660</b>	<b>39 162</b>	<b>41 128</b>	<b>42 652</b>	<b>43 183</b>	<b>48 313</b>	<b>54 199</b>	<b>55 500</b>
<b>Balances</b>												
Business												
Expenditure by seasonal & border workers	FJCR	56	40	-42	138	3	64	99	120	-36	965	788
Travel business other	FJCW	-585	-1 026	-1 290	-1 087	-862	-862	-243	134	-1 134	-311	-1 166
Total business travel	FJSS	-529	-986	-1 332	-949	-859	-798	-144	254	-1 170	654	-378
Personal												
Health related	FJCY	17	15	-14	85	51	64	80	99	3	57	122
Education related	FJDE	4 830	4 214	4 549	5 689	5 940	7 644	8 494	8 957	9 574	9 983	11 672
Travel personal other	FJDH	-23 707	-26 417	-23 360	-23 495	-20 443	-21 746	-22 278	-21 862	-23 893	-29 412	-27 125
Total personal travel	FJTW	-18 860	-22 188	-18 825	-17 721	-14 452	-14 038	-13 704	-12 806	-14 316	-19 372	-15 331
<b>Total</b>	<b>FJSR</b>	<b>-19 389</b>	<b>-23 174</b>	<b>-20 157</b>	<b>-18 670</b>	<b>-15 311</b>	<b>-14 836</b>	<b>-13 848</b>	<b>-12 552</b>	<b>-15 486</b>	<b>-18 718</b>	<b>-15 709</b>

Source: Office for National Statistics

# 3.4 Insurance and pension services<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Direct insurance												
Life insurance	FJEU	-1 349	-478	-1 486	403	253	497	3 363	4 827	704	3 359	3 770
Freight insurance	FJJL	384	254	521	438	561	581	648	652	630	591	545
Other direct insurance <sup>2</sup>	FJEW	10 813	7 802	9 167	8 612	10 969	11 474	12 844	13 155	12 730	11 916	10 971
Total direct insurance	MSH9	9 848	7 578	8 202	9 453	11 783	12 552	16 855	18 634	14 064	15 866	15 286
Reinsurance	FJEX	197	3 913	4 942	548	418	477	399	450	616	584	535
Auxiliary insurance services	FJEY	1 369	1 662	2 202	2 324	2 753	2 786	2 555	2 883	2 109	2 393	2 508
Pensions and standardised guarantees	MSI2	-	-	-	-	-	-	-	-	-	-	-
<b>Total<sup>3</sup></b>	<b>FJPJ</b>	<b>11 414</b>	<b>13 153</b>	<b>15 346</b>	<b>12 325</b>	<b>14 954</b>	<b>15 815</b>	<b>19 809</b>	<b>21 967</b>	<b>16 789</b>	<b>18 843</b>	<b>18 329</b>
<b>Imports (Debits)</b>												
Direct insurance	MSI4	1 476	1 092	3 328	1 327	2 338	1 608	1 525	1 989	1 871	1 285	1 592
Reinsurance	FJFD	-	-	-	-	-	-	-	-	-	-	-
Auxiliary insurance services	FJFE	-	-	-	-	-	-	138	433	197	213	232
Pensions and standardised guarantees	MSI5	-	-	-	-	-	-	-	-	4	3	3
<b>Total</b>	<b>FJRB</b>	<b>1 476</b>	<b>1 092</b>	<b>3 328</b>	<b>1 327</b>	<b>2 338</b>	<b>1 608</b>	<b>1 663</b>	<b>2 422</b>	<b>2 072</b>	<b>1 501</b>	<b>1 827</b>
<b>Balances</b>												
Direct insurance	MSH2	8 372	6 486	4 874	8 126	9 445	10 944	15 330	16 645	12 193	14 581	13 694
Reinsurance	FJJN	197	3 913	4 942	548	418	477	399	450	616	584	535
Auxiliary insurance services	FJJO	1 369	1 662	2 202	2 324	2 753	2 786	2 417	2 450	1 912	2 180	2 276
Pensions and standardised guarantees	MSH3	-	-	-	-	-	-	-	-	-4	-3	-3
<b>Total</b>	<b>FJSV</b>	<b>9 938</b>	<b>12 061</b>	<b>12 018</b>	<b>10 998</b>	<b>12 616</b>	<b>14 207</b>	<b>18 146</b>	<b>19 545</b>	<b>14 717</b>	<b>17 342</b>	<b>16 502</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Other direct insurance by UK insurance companies includes facultative reinsurance on marine, aviation and transport business.

3 Exports of insurance services are net of expenditure abroad by UK insurance companies.

Source: Office for National Statistics

# 3.5 Financial services<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	FNMM	4 305	4 968	4 095	5 364	5 131	6 261	4 853	5 269	5 066	6 251	6 039
Securities dealers												
Commissions and fees	CDFI	8 429	8 362	6 957	4 835	5 137	3 633	4 260	4 356	4 953	4 938	5 044
Spread earnings	QZCM	2 815	1 779	861	468	650	555	659	1 173	1 349	1 774	2 433
Total securities dealers	ZXTF	11 244	10 141	7 818	5 303	5 787	4 188	4 919	5 529	6 302	6 712	7 477
Baltic exchange <sup>3</sup>	APRJ	711	985	824	949	1 068	557	285	245	299	297	339
Monetary financial institutions												
Commissions and fees	APUP	6 798	5 979	5 824	6 527	7 848	8 069	8 549	8 402	8 422	9 381	10 346
Spread earnings	APVA	13 098	17 001	16 982	15 337	19 196	18 369	16 490	13 972	15 421	15 893	14 761
Total monetary financial institutions excluding FISIM <sup>2</sup>	ZXTE	19 896	22 980	22 806	21 864	27 044	26 438	25 039	22 374	23 843	25 274	25 107
Other financial institutions	ZSHJ	4 349	3 618	6 213	7 358	9 115	8 926	11 560	9 628	9 421	9 176	10 985
<b>Total non-FISIM<sup>2</sup></b>	C9NI	<b>40 505</b>	<b>42 692</b>	<b>41 756</b>	<b>40 838</b>	<b>48 145</b>	<b>46 370</b>	<b>46 656</b>	<b>43 045</b>	<b>44 931</b>	<b>47 710</b>	<b>49 947</b>
<b>Financial intermediation services indirectly measured (FISIM<sup>2</sup>)</b>												
Monetary financial institutions												
FISIM on loans	TGWM	1 365	2 257	6 290	6 470	3 043	3 864	5 858	5 096	4 799	6 278	5 332
of which: £	LOFR	-720	-3 039	2 095	949	783	798	1 060	620	796	1 371	814
FISIM on deposits	TGWP	5 605	1 891	-447	1 660	4 887	3 535	2 547	2 022	2 304	2 011	4 345
of which: £	LOFU	2 417	-4 595	-4 967	73	376	333	46	294	280	-394	768
<b>Total FISIM<sup>2</sup></b>	C6FD	<b>6 971</b>	<b>4 147</b>	<b>5 843</b>	<b>8 129</b>	<b>7 930</b>	<b>7 399</b>	<b>8 405</b>	<b>7 118</b>	<b>7 103</b>	<b>8 289</b>	<b>9 677</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	FJPK	<b>47 475</b>	<b>46 840</b>	<b>47 599</b>	<b>48 968</b>	<b>56 075</b>	<b>53 769</b>	<b>55 061</b>	<b>50 163</b>	<b>52 034</b>	<b>55 999</b>	<b>59 624</b>
<b>Imports (Debits)</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	FNMS	624	880	784	909	976	1 218	1 013	1 015	1 041	1 249	1 210
Securities dealers <sup>4</sup>	RWMG	985	1 119	716	437	332	353	266	178	90	2	6
Baltic Exchange <sup>3</sup>	APSZ	29	51	11	33	50	41	40	56	49	50	52
Monetary financial institutions	APVW	2 499	3 742	3 127	3 776	4 382	3 796	4 014	4 636	4 476	5 372	4 925
Other financial institutions	ZXTG	2 804	1 949	1 952	1 298	1 850	1 441	3 848	3 490	5 825	6 081	6 488
<b>Total non-FISIM<sup>2</sup></b>	C9NJ	<b>6 941</b>	<b>7 741</b>	<b>6 590</b>	<b>6 453</b>	<b>7 590</b>	<b>6 849</b>	<b>9 181</b>	<b>9 375</b>	<b>11 481</b>	<b>12 754</b>	<b>12 681</b>
<b>Financial intermediation services indirectly measured (FISIM<sup>2</sup>)</b>												
Other financial institutions												
FISIM on loans	TGZJ	914	1 102	1 115	1 014	971	958	1 037	945	848	891	957
FISIM on deposits	TGZU	1 525	1 685	1 401	1 331	1 297	1 302	1 428	1 471	1 427	1 497	1 618
<b>Total FISIM<sup>2</sup></b>	C6F7	<b>2 439</b>	<b>2 787</b>	<b>2 516</b>	<b>2 345</b>	<b>2 268</b>	<b>2 260</b>	<b>2 465</b>	<b>2 416</b>	<b>2 275</b>	<b>2 388</b>	<b>2 575</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	FJRE	<b>9 380</b>	<b>10 528</b>	<b>9 106</b>	<b>8 798</b>	<b>9 858</b>	<b>9 109</b>	<b>11 646</b>	<b>11 791</b>	<b>13 756</b>	<b>15 142</b>	<b>15 256</b>
<b>Balances</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	ZXLW	3 681	4 088	3 311	4 455	4 155	5 043	3 840	4 254	4 025	5 002	4 829
Securities dealers	ZXLX	10 259	9 022	7 102	4 866	5 455	3 835	4 653	5 351	6 212	6 710	7 471
Baltic Exchange <sup>3</sup>	ZXLY	682	934	813	916	1 018	516	245	189	250	247	287
Monetary financial institutions	ZXLV	17 397	19 238	19 679	18 088	22 662	22 642	21 025	17 738	19 367	19 902	20 182
Other financial institutions	ZXLZ	1 545	1 669	4 261	6 060	7 265	7 485	7 712	6 138	3 596	3 095	4 497
<b>Total non-FISIM<sup>2</sup></b>	IH3L	<b>33 564</b>	<b>34 951</b>	<b>35 166</b>	<b>34 385</b>	<b>40 555</b>	<b>39 521</b>	<b>37 475</b>	<b>33 670</b>	<b>33 450</b>	<b>34 956</b>	<b>37 266</b>
<b>Total FISIM<sup>2</sup></b>	IH3K	<b>4 531</b>	<b>1 361</b>	<b>3 327</b>	<b>5 785</b>	<b>5 662</b>	<b>5 139</b>	<b>5 940</b>	<b>4 702</b>	<b>4 828</b>	<b>5 901</b>	<b>7 102</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	FJTA	<b>38 095</b>	<b>36 312</b>	<b>38 493</b>	<b>40 170</b>	<b>46 217</b>	<b>44 660</b>	<b>43 415</b>	<b>38 372</b>	<b>38 278</b>	<b>40 857</b>	<b>44 368</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 FISIM is an acronym for Financial Intermediation Services Indirectly Measured. It represents the implicit charge for the service provided by monetary financial institutions paid for by the interest differential between borrowing and lending rather than through fees and commissions.

3 The latest year's data for Baltic Exchange are provisional.

4 For security dealers, the move to gross presentation means that imports of non-financial services are moved to other business services accounts (see table 3.8).

Source: Office for National Statistics

## 3.6 Intellectual property<sup>1,2</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Franchise and trademarks	EAI5	1 591	1 886	2 545	2 594	2 212	2 687	4 402	5 168	5 624	5 644	6 111
Outcomes of research and development	EAI7	1 186	1 120	1 540	1 678	1 679	1 428	1 442	1 550	1 900	1 774	1 923
Distribution of computer software	FJFN	–	–	–	–	–	–	718	291	267	614	600
Distribution of audio-visual and related products	FJFO	6 155	5 923	6 299	6 427	6 809	5 787	4 430	4 576	5 468	7 147	7 563
<b>Total</b>	<b>FJPM</b>	<b>8 932</b>	<b>8 929</b>	<b>10 384</b>	<b>10 699</b>	<b>10 700</b>	<b>9 902</b>	<b>10 992</b>	<b>11 585</b>	<b>13 259</b>	<b>15 179</b>	<b>16 197</b>
<b>Imports (Debits)</b>												
Franchise and trademarks	EAI8	2 054	975	1 815	1 865	1 504	1 563	2 709	2 852	3 032	3 433	3 694
Outcomes of research and development	EAJ2	371	368	530	598	708	561	627	530	605	835	895
Distribution of computer software	FJFP	–	–	–	–	–	–	479	128	98	267	255
Distribution of audio-visual and related products	FJFQ	2 345	4 493	3 539	3 880	4 710	3 735	2 502	2 949	3 740	4 209	4 505
<b>Total</b>	<b>FJRG</b>	<b>4 770</b>	<b>5 836</b>	<b>5 884</b>	<b>6 343</b>	<b>6 922</b>	<b>5 859</b>	<b>6 317</b>	<b>6 459</b>	<b>7 475</b>	<b>8 744</b>	<b>9 349</b>
<b>Balances</b>												
Franchise and trademarks	MSH4	–463	911	730	729	708	1 124	1 693	2 316	2 592	2 211	2 417
Outcomes of research and development	MSH5	815	752	1 010	1 080	971	867	815	1 020	1 295	939	1 028
Distribution of computer software	MUT6	–	–	–	–	–	–	239	163	169	347	345
Distribution of audio-visual and related products	MSH6	3 810	1 430	2 760	2 547	2 099	2 052	1 928	1 627	1 728	2 938	3 058
<b>Total</b>	<b>FJTC</b>	<b>4 162</b>	<b>3 093</b>	<b>4 500</b>	<b>4 356</b>	<b>3 778</b>	<b>4 043</b>	<b>4 675</b>	<b>5 126</b>	<b>5 784</b>	<b>6 435</b>	<b>6 848</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Formerly royalties and license fees.

Source: Office for National Statistics

# 3.7 Telecommunication, computer and information services<sup>1,2</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Telecommunication services	FJAS	2 778	3 435	3 742	4 035	4 125	5 222	5 866	6 006	5 873	6 360	6 424
Computer services	FJCN	4 719	4 736	5 437	5 967	6 772	7 443	6 814	7 805	8 061	9 559	10 150
Information services	FJCO	2 123	2 398	2 353	2 204	2 111	2 235	2 555	2 887	3 228	3 582	3 615
<b>Total</b>	<b>FJPL</b>	<b>9 620</b>	<b>10 569</b>	<b>11 532</b>	<b>12 206</b>	<b>13 008</b>	<b>14 900</b>	<b>15 235</b>	<b>16 698</b>	<b>17 162</b>	<b>19 501</b>	<b>20 189</b>
<b>Imports (Debits)</b>												
Telecommunication services	FJAT	3 338	3 518	3 810	4 026	3 899	4 062	4 028	4 700	4 450	5 274	5 597
Computer services	FJDL	2 392	2 976	3 654	4 014	3 703	4 446	4 630	4 558	4 775	4 654	4 509
Information services	FJDM	401	576	685	681	604	611	720	809	1 087	1 365	1 418
<b>Total</b>	<b>FJRF</b>	<b>6 131</b>	<b>7 070</b>	<b>8 149</b>	<b>8 721</b>	<b>8 206</b>	<b>9 119</b>	<b>9 378</b>	<b>10 067</b>	<b>10 312</b>	<b>11 293</b>	<b>11 524</b>
<b>Balances</b>												
Telecommunication services	FJAQ	-560	-83	-68	9	226	1 160	1 838	1 306	1 423	1 086	827
Computer services	FJJP	2 327	1 760	1 783	1 953	3 069	2 997	2 184	3 247	3 286	4 905	5 641
Information services	FJJQ	1 722	1 822	1 668	1 523	1 507	1 624	1 835	2 078	2 141	2 217	2 197
<b>Total</b>	<b>FJTB</b>	<b>3 489</b>	<b>3 499</b>	<b>3 383</b>	<b>3 485</b>	<b>4 802</b>	<b>5 781</b>	<b>5 857</b>	<b>6 631</b>	<b>6 850</b>	<b>8 208</b>	<b>8 665</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Includes telecommunications services reclassified from communications services.

Source: Office for National Statistics

# 3.8 Other business services<sup>1,2</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Research and development	FJDP	4 386	4 829	3 993	4 027	4 166	4 356	4 890	4 837	5 331	6 137	7 477
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Law society	FJGE	2 650	2 851	3 268	3 282	3 614	3 407	3 967	4 439	4 914	5 293	4 984
Commercial bar association	FJCP	107	75	80	96	93	92	133	141	131	148	152
Legal services	FJGD	362	492	68	123	137	475	107	85	73	95	62
Accounting, auditing, book-keeping and tax consulting	FJBX	1 362	1 372	1 231	1 047	1 046	1 421	1 637	1 898	2 290	2 785	3 061
Business management and management consulting	FJNV	7 658	8 756	11 074	11 737	12 851	13 713	7 586	8 873	10 066	12 063	12 596
of which: Recruitment	TVLQ	752	1 028	1 132	1 287	1 254	1 051	1 282	1 730	1 962	2 150	2 080
Advertising and market research	FJGP	2 722	2 957	2 795	3 026	3 406	3 599	3 939	4 366	5 291	6 074	6 803
Total professional and management consulting services	FJPPQ	14 861	16 503	18 516	19 311	21 147	22 707	17 369	19 802	22 765	26 458	27 658
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services												
Architectural	FJGT	302	396	334	418	375	371	472	459	481	554	523
Engineering	FJGU	4 138	4 977	4 628	4 734	5 552	5 862	6 804	7 031	7 400	8 206	9 619
Scientific and other technical services	FJGV	1 270	1 605	1 587	1 983	1 613	1 944	1 820	1 679	1 460	1 652	1 818
Waste treatment and de-pollution, agriculture and mining services	FJHC	115	347	335	303	210	242	636	555	560	600	677
Operational leasing services	FJPP	571	992	925	564	541	648	690	861	443	581	491
Trade related services	FJFX	2 184	2 000	1 527	1 330	1 332	1 134	2 442	2 729	3 042	2 181	2 193
Other business services	FJHH	10 764	10 495	11 844	14 019	13 336	14 945	23 762	23 024	22 560	26 418	29 886
of which: Other business services exported by UK banks	APVQ	2 751	2 753	1 975	2 492	163	38	30	34	33	49	35
of which: Services between affiliated enterprises, n.i.e.	FJHF	4 943	5 698	7 547	8 176	9 626	10 254	15 946	15 174	15 243	17 532	17 523
Total technical, trade-related, and other business services	MSH7	19 344	20 812	21 180	23 351	22 959	25 146	36 626	36 338	35 946	40 192	45 207
<b>Total</b>	<b>FJPN</b>	<b>38 591</b>	<b>42 144</b>	<b>43 689</b>	<b>46 689</b>	<b>48 272</b>	<b>52 209</b>	<b>58 885</b>	<b>60 977</b>	<b>64 042</b>	<b>72 787</b>	<b>80 342</b>
<b>Imports (Debits)</b>												
Research and development	FJDQ	1 972	2 009	2 180	2 218	1 989	2 083	2 150	2 145	2 424	2 417	2 952
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Legal services	FJHX	539	673	848	817	721	790	836	896	763	830	795
Accounting, auditing, book-keeping and tax consulting	FJVJ	318	441	440	486	558	450	511	501	541	609	610
Business management and management consulting	FJNW	3 646	4 304	5 021	6 659	6 778	7 599	4 382	3 414	3 263	4 219	4 280
of which: Recruitment	TVLV	143	190	260	500	315	385	931	523	625	1 099	1 145
Advertising and market research	FJID	1 822	2 013	2 092	2 341	2 212	2 148	2 224	2 101	1 938	2 376	2 876
Total professional and management consulting services	FJRK	6 325	7 431	8 401	10 303	10 269	10 987	7 953	6 912	6 505	8 034	8 561
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services												
Architectural	FJIF	11	21	19	28	31	27	111	109	26	33	39
Engineering	FJIG	1 490	1 457	1 396	1 266	1 198	1 203	1 249	1 077	1 151	1 353	2 122
Scientific and other technical services	FJIH	498	510	580	672	680	547	483	372	528	319	269
Waste treatment and de-pollution, agriculture and mining service	FJIN	188	279	242	257	331	242	379	453	764	848	765
Operational leasing services	FJRJ	994	1 254	1 369	1 216	1 273	1 218	1 407	1 506	1 355	1 221	813
Trade related services	MEZ7	637	686	599	721	782	725	792	746	817	817	792
Other business services	FJIP	10 176	10 401	11 319	11 678	11 373	12 169	16 824	16 547	16 405	18 005	22 422
of which: Other business services imported by UK banks	APWA	880	1 061	1 210	991	9	2	34	3	4	27	44
of which: Other business services imported by Security dealers	RWMH	5 496	5 050	5 398	5 491	5 767	5 706	5 927	6 183	6 460	6 751	7 166
of which: Services between affiliated enterprises, n.i.e.	FJHG	2 178	2 956	3 669	4 095	4 339	4 992	8 840	8 298	8 328	9 612	12 471
Total technical, trade-related and other business services	MSI3	13 994	14 608	15 524	15 838	15 668	16 131	21 245	20 810	21 046	22 596	27 222
<b>Total</b>	<b>FJRH</b>	<b>22 291</b>	<b>24 048</b>	<b>26 105</b>	<b>28 359</b>	<b>27 926</b>	<b>29 201</b>	<b>31 348</b>	<b>29 867</b>	<b>29 975</b>	<b>33 047</b>	<b>38 735</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

# 3.8 Other business services<sup>1,2</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
Research and development	<b>FJGS</b>	2 414	2 820	1 813	1 809	2 177	2 273	2 740	2 692	2 907	3 720	4 525
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Legal services	<b>FJGG</b>	2 580	2 745	2 568	2 684	3 123	3 184	3 371	3 769	4 355	4 706	4 403
Accounting, auditing, book-keeping and tax consulting	<b>FJGI</b>	1 044	931	791	561	488	971	1 126	1 397	1 749	2 176	2 451
Business management and management consulting	<b>FJGK</b>	4 012	4 452	6 053	5 078	6 073	6 114	3 204	5 459	6 803	7 844	8 316
Advertising and market research	<b>FJGQ</b>	900	944	703	685	1 194	1 451	1 715	2 265	3 353	3 698	3 927
Total professional and management consulting services	<b>MSG8</b>	8 536	9 072	10 115	9 008	10 878	11 720	9 416	12 890	16 260	18 424	19 097
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services	<b>FJGY</b>	3 711	4 990	4 554	5 169	5 631	6 400	7 253	7 611	7 636	8 707	9 530
Waste treatment and de-pollution, agricultural and mining services	<b>FJHD</b>	-73	68	93	46	-121	-	257	102	-204	-248	-88
Operational leasing services	<b>FJTF</b>	-423	-262	-444	-652	-732	-570	-717	-645	-912	-640	-322
Trade related services	<b>MUT2</b>	1 547	1 314	928	609	550	409	1 650	1 983	2 225	1 364	1 401
Other business services	<b>FJHI</b>	588	94	525	2 341	1 963	2 776	6 938	6 477	6 155	8 413	7 464
Total technical, trade-related and other business services	<b>MSG9</b>	5 350	6 204	5 656	7 513	7 291	9 015	15 381	15 528	14 900	17 596	17 985
<b>Total</b>	<b>FJTD</b>	<b>16 300</b>	<b>18 096</b>	<b>17 584</b>	<b>18 330</b>	<b>20 346</b>	<b>23 008</b>	<b>27 537</b>	<b>31 110</b>	<b>34 067</b>	<b>39 740</b>	<b>41 607</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

Source: Office for National Statistics

# 3.9 Personal, cultural and recreational services<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Audiovisual and related services												
Film and television	FKJO	1 077	1 143	–	–	–	–	–	–	–	–	–
Other audiovisual and related services	FFWH	164	276	976	1 772	1 944	1 784	1 492	1 399	1 533	1 629	1 673
Total audiovisual and related services	FJPS	1 241	1 419	976	1 772	1 944	1 784	1 492	1 399	1 533	1 629	1 673
Other personal, cultural and recreational services	FJPT	697	874	1 149	1 250	1 136	1 302	1 377	1 494	1 523	2 167	2 134
<b>Total</b>	<b>FJPR</b>	<b>1 938</b>	<b>2 293</b>	<b>2 125</b>	<b>3 022</b>	<b>3 080</b>	<b>3 086</b>	<b>2 869</b>	<b>2 893</b>	<b>3 056</b>	<b>3 796</b>	<b>3 807</b>
<b>Imports (Debits)</b>												
Audiovisual and related services												
Film and television	FKJX	770	892	–	–	–	–	–	–	–	–	–
Other audiovisual and related services	FFWN	71	70	328	365	341	405	463	439	454	434	454
Total audiovisual and related services	FJRM	841	962	328	365	341	405	463	439	454	434	454
Other personal, cultural and recreational services	FJRN	843	1 054	1 495	1 782	1 959	2 025	2 308	2 487	3 031	2 830	2 824
of which: Remote gambling service charge <sup>2</sup>	MF24	715	892	1 209	1 503	1 716	1 807	2 118	2 325	2 708	2 542	2 517
<b>Total</b>	<b>FJRL</b>	<b>1 684</b>	<b>2 016</b>	<b>1 823</b>	<b>2 147</b>	<b>2 300</b>	<b>2 430</b>	<b>2 771</b>	<b>2 926</b>	<b>3 485</b>	<b>3 264</b>	<b>3 278</b>
<b>Balances</b>												
Audiovisual and related services	FJTI	400	457	648	1 407	1 603	1 379	1 029	960	1 079	1 195	1 219
Other personal, cultural and recreational services	FJTJ	–146	–180	–346	–532	–823	–723	–931	–993	–1 508	–663	–690
<b>Total</b>	<b>FJTH</b>	<b>254</b>	<b>277</b>	<b>302</b>	<b>875</b>	<b>780</b>	<b>656</b>	<b>98</b>	<b>–33</b>	<b>–429</b>	<b>532</b>	<b>529</b>

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Remote gambling now included as an import only.

Source: Office for National Statistics

# 3.10 Government services

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
Embassies and consulates	FJUK	428	424	421	408	408	434	416	404	405	417	425
Expenditure by US forces in UK	FJKB	266	264	266	254	242	252	248	254	244	261	276
Other military units and agencies	HCOJ	289	162	177	171	198	179	153	217	195	217	368
Military units and agencies	FJIX	555	426	443	425	440	431	401	471	439	478	644
Other government EU institutions	FKIE	615	688	714	724	680	651	581	581	611	663	588
Other non-EU government services	HCOQ	528	646	649	554	674	766	1 085	922	901	967	1 040
Other government goods and services	FJJA	1 143	1 334	1 363	1 278	1 354	1 417	1 666	1 503	1 512	1 630	1 628
<b>Total</b>	<b>FJPU</b>	<b>2 126</b>	<b>2 184</b>	<b>2 227</b>	<b>2 111</b>	<b>2 202</b>	<b>2 282</b>	<b>2 483</b>	<b>2 378</b>	<b>2 356</b>	<b>2 525</b>	<b>2 697</b>
<b>Imports (Debits)</b>												
Embassies and consulates	FJUJ	122	83	198	84	64	32	18	54	23	166	329
Military units and agencies	FJJD	2 349	2 939	3 301	3 263	3 048	3 061	3 426	3 195	2 734	2 562	3 151
Other government goods and services	FJJP	491	712	633	846	876	864	824	692	846	1 066	1 129
<b>Total</b>	<b>FJRO</b>	<b>2 962</b>	<b>3 734</b>	<b>4 132</b>	<b>4 193</b>	<b>3 988</b>	<b>3 957</b>	<b>4 268</b>	<b>3 941</b>	<b>3 603</b>	<b>3 794</b>	<b>4 609</b>
<b>Balances</b>												
Embassies and consulates	FJIW	306	341	223	324	344	402	398	350	382	251	96
Military units and agencies	FJIY	-1 794	-2 513	-2 858	-2 838	-2 608	-2 630	-3 025	-2 724	-2 295	-2 084	-2 507
Other government goods and services	FJJB	652	622	730	432	478	553	842	811	666	564	499
<b>Total</b>	<b>FJUL</b>	<b>-836</b>	<b>-1 550</b>	<b>-1 905</b>	<b>-2 082</b>	<b>-1 786</b>	<b>-1 675</b>	<b>-1 785</b>	<b>-1 563</b>	<b>-1 247</b>	<b>-1 269</b>	<b>-1 912</b>

Source: Office for National Statistics

# 4.1 Primary income Summary table

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
Compensation of employees	<b>KTMN</b>	984	1 046	1 176	1 097	1 121	1 124	1 094	1 080	1 292	1 372	1 382
Investment income												
Earnings on direct investment abroad <sup>1</sup>	<b>N2QP</b>	101 073	86 588	74 345	92 933	104 618	87 182	83 973	74 269	62 276	58 351	81 862
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	<b>HCPL</b>	21 343	23 640	20 744	21 043	22 676	25 012	24 730	25 394	27 002	28 694	32 744
Earnings on debt securities	<b>HLYW</b>	45 295	45 358	35 271	28 470	30 638	25 612	21 835	18 458	20 529	20 595	21 668
Total portfolio investment	<b>HLYX</b>	66 638	68 998	56 015	49 513	53 314	50 624	46 565	43 852	47 531	49 289	54 412
Earnings on other investment abroad	<b>AIOP</b>	137 630	131 858	44 894	31 341	41 836	32 648	26 574	23 636	21 633	25 205	31 960
Earnings on reserve assets	<b>HHCB</b>	610	777	783	712	761	694	649	646	848	1 100	1 176
Total investment income	<b>HMBN</b>	305 951	288 221	176 037	174 499	200 529	171 148	157 761	142 403	132 288	133 945	169 410
Other primary income <sup>2</sup>	<b>MT5S</b>	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
<b>Total</b>	<b>HMBQ</b>	<b>309 887</b>	<b>292 318</b>	<b>180 624</b>	<b>178 655</b>	<b>204 816</b>	<b>174 897</b>	<b>161 310</b>	<b>145 789</b>	<b>135 541</b>	<b>137 748</b>	<b>173 331</b>
<b>Debits</b>												
Compensation of employees	<b>KTMO</b>	1 718	1 761	1 435	1 486	1 294	1 272	1 420	1 550	1 382	1 732	1 573
Investment income												
Foreign earnings on direct investment in the UK <sup>1</sup>	<b>N2Q4</b>	61 650	60 469	50 590	45 101	51 130	52 321	56 163	53 762	53 247	59 984	59 773
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	<b>ZMRB</b>	23 105	25 802	21 587	22 242	28 641	33 718	41 614	38 665	43 384	41 901	46 858
Earnings on debt securities	<b>HLZB</b>	75 549	75 969	60 463	63 942	61 099	57 955	60 411	55 637	48 719	48 016	53 271
Total portfolio investment	<b>HLZC</b>	98 654	101 771	82 050	86 184	89 740	91 673	102 025	94 302	92 103	89 917	100 129
Earnings on other investment in the UK	<b>HLZN</b>	152 607	140 221	55 424	41 859	53 196	44 530	35 152	31 042	28 716	32 196	40 484
Total investment income	<b>HMBO</b>	312 911	302 461	188 064	173 144	194 066	188 524	193 340	179 106	174 066	182 097	200 386
Other primary income <sup>2</sup>	<b>MT5U</b>	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087	3 327	3 430
<b>Total</b>	<b>HMBR</b>	<b>317 044</b>	<b>306 911</b>	<b>192 154</b>	<b>177 575</b>	<b>198 297</b>	<b>192 694</b>	<b>197 686</b>	<b>183 616</b>	<b>178 535</b>	<b>187 156</b>	<b>205 389</b>
<b>Balances</b> (Net earnings)												
Compensation of employees	<b>KTMP</b>	-734	-715	-259	-389	-173	-148	-326	-470	-90	-360	-191
Investment income												
Direct investment <sup>1</sup>	<b>MU7E</b>	39 423	26 119	23 755	47 832	53 488	34 861	27 810	20 507	9 029	-1 633	22 089
Portfolio investment												
Earnings on equity and investment funds shares	<b>HLZO</b>	-1 762	-2 162	-843	-1 199	-5 965	-8 706	-16 884	-13 271	-16 382	-13 207	-14 114
Earnings on debt securities	<b>HLZP</b>	-30 254	-30 611	-25 192	-35 472	-30 461	-32 343	-38 576	-37 179	-28 190	-27 421	-31 603
Total portfolio investment	<b>HLZX</b>	-32 016	-32 773	-26 035	-36 671	-36 426	-41 049	-55 460	-50 450	-44 572	-40 628	-45 717
Other investment	<b>CGNA</b>	-14 977	-8 363	-10 530	-10 518	-11 360	-11 882	-8 578	-7 406	-7 083	-6 991	-8 524
Reserve assets	<b>HHCB</b>	610	777	783	712	761	694	649	646	848	1 100	1 176
Total investment income	<b>HMBM</b>	-6 960	-14 240	-12 027	1 355	6 463	-17 376	-35 579	-36 703	-41 778	-48 152	-30 976
Other primary income <sup>2</sup>	<b>MT5W</b>	537	362	756	114	229	-273	-471	-654	-1 126	-896	-891
<b>Total</b>	<b>HMBP</b>	<b>-7 157</b>	<b>-14 593</b>	<b>-11 530</b>	<b>1 080</b>	<b>6 519</b>	<b>-17 797</b>	<b>-36 376</b>	<b>-37 827</b>	<b>-42 994</b>	<b>-49 408</b>	<b>-32 058</b>

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

Source: Office for National Statistics

## 4.2 Investment Income Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	154 001	151 082	62 098	46 350	59 679	45 908	37 337	32 548	28 627	30 045	38 097
Central government	CGNY	718	790	781	742	805	736	739	740	931	1 185	1 258
Local authorities	L67Y	24	27	29	27	28	28	28	28	28	28	28
Public corporations	CGNP	874	897	281	303	254	229	250	307	221	224	226
Other sectors	CGNW	150 334	135 425	112 848	127 077	139 763	124 247	119 407	108 780	102 481	102 463	129 801
<b>Total</b>	<b>HMBN</b>	<b>305 951</b>	<b>288 221</b>	<b>176 037</b>	<b>174 499</b>	<b>200 529</b>	<b>171 148</b>	<b>157 761</b>	<b>142 403</b>	<b>132 288</b>	<b>133 945</b>	<b>169 410</b>
<b>Debits</b>												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	164 936	167 762	71 471	58 404	69 449	54 053	45 504	37 958	34 235	37 043	45 268
Central government	CGNZ	9 633	10 912	9 020	14 416	16 802	15 561	16 062	14 956	12 145	13 882	16 330
Local authorities	CGOB	-	-	-	-	-	-	-	-	-	-	-
Public corporations	CGOD	22	23	4	8	8	20	24	24	24	24	24
Other sectors	CGSE	138 320	123 764	107 569	100 316	107 807	118 890	131 750	126 168	127 662	131 148	138 764
<b>Total</b>	<b>HMBO</b>	<b>312 911</b>	<b>302 461</b>	<b>188 064</b>	<b>173 144</b>	<b>194 066</b>	<b>188 524</b>	<b>193 340</b>	<b>179 106</b>	<b>174 066</b>	<b>182 097</b>	<b>200 386</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	CGSO	-10 935	-16 680	-9 373	-12 054	-9 770	-8 145	-8 167	-5 410	-5 608	-6 998	-7 171
Central government	CGOE	-8 915	-10 122	-8 239	-13 674	-15 997	-14 825	-15 323	-14 216	-11 214	-12 697	-15 072
Local authorities	L67Q	24	27	29	27	28	28	28	28	28	28	28
Public corporations	CGOF	852	874	277	295	246	209	226	283	197	200	202
Other sectors	CGTX	12 014	11 661	5 279	26 761	31 956	5 357	-12 343	-17 388	-25 181	-28 685	-8 963
<b>Total</b>	<b>HMBM</b>	<b>-6 960</b>	<b>-14 240</b>	<b>-12 027</b>	<b>1 355</b>	<b>6 463</b>	<b>-17 376</b>	<b>-35 579</b>	<b>-36 703</b>	<b>-41 778</b>	<b>-48 152</b>	<b>-30 976</b>

Source: Office for National Statistics

# 4.3 Earnings on direct investment<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	24 343	30 459	52 392	50 565	57 088	56 756	62 805	77 527	54 111	44 957	53 388
Distributed branch profits	M79N	5 476	5 808	5 682	8 655	11 781	3 498	4 585	3 283	2 903	2 727	3 344
Total dividends and distributed branch profits	HMAE	29 819	36 267	58 074	59 220	68 869	60 254	67 390	80 810	57 014	47 684	56 732
Reinvested earnings	-HDNY	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	3 462	17 003
Total earnings on equity	HMAK	93 253	76 027	69 060	86 789	98 433	80 771	77 225	67 347	55 604	51 146	73 735
of which: Earnings on property investment	HHBW	733	950	1 312	1 435	1 559	1 365	1 186	1 115	1 090	1 266	1 260
Earnings on other capital <sup>2</sup>	N2PH	7 820	10 561	5 285	6 144	6 185	6 411	6 748	6 922	6 672	7 205	8 127
<b>Total</b>	<b>N2QP</b>	<b>101 073</b>	<b>86 588</b>	<b>74 345</b>	<b>92 933</b>	<b>104 618</b>	<b>87 182</b>	<b>83 973</b>	<b>74 269</b>	<b>62 276</b>	<b>58 351</b>	<b>81 862</b>
<b>Debits</b>												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	18 274	22 898	26 401	25 527	36 025	38 003	26 732	36 654	35 085	36 982	32 570
Distributed branch profits	M8LN	4 828	14 200	7 928	7 461	9 364	4 551	6 074	3 473	3 754	3 754	3 252
Total dividends and distributed branch profits	HMAH	23 102	37 098	34 329	32 988	45 389	42 554	32 806	40 127	38 839	40 736	35 822
Reinvested earnings	CYFV	24 456	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	8 833	15 662
Total earnings on equity	HMAG	47 558	44 063	41 207	37 827	43 021	41 669	47 597	45 124	45 741	49 569	51 484
of which: Earnings on property investment	HESG	64	81	78	86	91	85	85	94	108	109	126
Earnings on other capital <sup>2</sup>	N2OZ	14 092	16 406	9 383	7 274	8 109	10 652	8 566	8 638	7 506	10 415	8 289
<b>Total</b>	<b>N2Q4</b>	<b>61 650</b>	<b>60 469</b>	<b>50 590</b>	<b>45 101</b>	<b>51 130</b>	<b>52 321</b>	<b>56 163</b>	<b>53 762</b>	<b>53 247</b>	<b>59 984</b>	<b>59 773</b>
<b>Balances</b>												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	6 069	7 561	25 991	25 038	21 063	18 753	36 073	40 873	19 026	7 975	20 818
Distributed branch profits	MTR7	648	-8 392	-2 246	1 194	2 417	-1 053	-1 489	-190	-851	-1 027	92
Total dividends and distributed branch profits	HHZA	6 717	-831	23 745	26 232	23 480	17 700	34 584	40 683	18 175	6 948	20 910
Reinvested earnings	LTMC	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-5 371	1 341
Total earnings on equity	HHYY	45 695	31 964	27 853	48 962	55 412	39 102	29 628	22 223	9 863	1 577	22 251
of which: Earnings on property investment	LTMD	669	869	1 234	1 349	1 468	1 280	1 101	1 021	982	1 157	1 134
Earnings on other capital <sup>2</sup>	MU7D	-6 272	-5 845	-4 098	-1 130	-1 924	-4 241	-1 818	-1 716	-834	-3 210	-162
<b>Total</b>	<b>MU7E</b>	<b>39 423</b>	<b>26 119</b>	<b>23 755</b>	<b>47 832</b>	<b>53 488</b>	<b>34 861</b>	<b>27 810</b>	<b>20 507</b>	<b>9 029</b>	<b>-1 633</b>	<b>22 089</b>

<sup>1</sup> The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

<sup>2</sup> Earnings on other capital consists of interest accrued to/from direct investors from/to associated enterprises abroad.

Source: Office for National Statistics

# 4.4 Earnings on direct investment<sup>1</sup>

## Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	N2QR	6 895	4 461	762	2 307	6 339	5 283	6 221	5 512	3 087	1 485	3 224
Insurance companies	N2QS	5 341	33	2 815	3 842	3 747	3 466	4 182	2 275	5 439	4 820	5 733
Other financial intermediaries	N2QT	8 246	2 123	3 678	8 445	6 985	13 046	12 126	10 358	10 918	7 028	13 029
Private non-financial corporations	N2QQ	79 247	78 486	65 656	76 770	85 854	63 888	60 116	54 800	41 611	43 619	58 484
Other <sup>2</sup>	MU7P	1 344	1 485	1 434	1 569	1 693	1 499	1 328	1 324	1 221	1 399	1 392
<b>Total</b>	<b>N2QP</b>	<b>101 073</b>	<b>86 588</b>	<b>74 345</b>	<b>92 933</b>	<b>104 618</b>	<b>87 182</b>	<b>83 973</b>	<b>74 269</b>	<b>62 276</b>	<b>58 351</b>	<b>81 862</b>
<b>Debits</b>												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	N2Q6	7 820	19 325	11 923	9 993	13 283	7 867	8 141	5 907	5 915	5 770	6 732
Insurance companies	N2Q7	2 643	1 940	808	642	877	1 250	1 699	1 698	2 013	1 599	-241
Other financial intermediaries	N2Q8	6 643	-700	9 895	4 279	4 160	7 051	11 409	9 416	11 777	14 304	17 602
Private non-financial corporations	N2Q5	44 476	39 817	27 882	30 093	32 711	36 060	34 821	36 639	33 426	38 194	35 546
Other <sup>2</sup>	MU7Q	68	87	82	94	99	93	93	102	116	117	134
<b>Total</b>	<b>N2Q4</b>	<b>61 650</b>	<b>60 469</b>	<b>50 590</b>	<b>45 101</b>	<b>51 130</b>	<b>52 321</b>	<b>56 163</b>	<b>53 762</b>	<b>53 247</b>	<b>59 984</b>	<b>59 773</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	MU7S	-925	-14 864	-11 161	-7 686	-6 944	-2 584	-1 920	-395	-2 828	-4 285	-3 508
Insurance companies	MU7T	2 698	-1 907	2 007	3 200	2 870	2 216	2 483	577	3 426	3 221	5 974
Other financial intermediaries	MU7U	1 603	2 823	-6 217	4 166	2 825	5 995	717	942	-859	-7 276	-4 573
Private non-financial corporations	MU7V	34 771	38 669	37 774	46 677	53 143	27 828	25 295	18 161	8 185	5 425	22 938
Other <sup>2</sup>	MU7R	1 276	1 398	1 352	1 475	1 594	1 406	1 235	1 222	1 105	1 282	1 258
<b>Total</b>	<b>MU7E</b>	<b>39 423</b>	<b>26 119</b>	<b>23 755</b>	<b>47 832</b>	<b>53 488</b>	<b>34 861</b>	<b>27 810</b>	<b>20 507</b>	<b>9 029</b>	<b>-1 633</b>	<b>22 089</b>

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

# 4.5 Earnings on portfolio investment

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	4 478	3 475	3 321	2 770	2 522	3 216	2 332	2 707	3 672	2 620	2 537
Central government	MT4B	8	8	4	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4C	5 300	6 783	5 937	5 555	6 879	7 511	7 570	7 986	8 007	9 520	10 568
Other financial intermediaries	MT4D	7 035	8 684	7 693	7 659	9 587	9 780	10 288	10 479	10 847	11 380	13 751
Private non-financial corporations	MT4E	190	244	225	205	238	250	270	299	314	342	387
Household sector <sup>1</sup>	MS8B	1 076	1 944	1 902	1 237	1 420	1 795	1 455	1 276	1 393	1 741	1 783
<b>Total earnings on equity securities</b>	<b>MS7Z</b>	<b>18 087</b>	<b>21 138</b>	<b>19 082</b>	<b>17 426</b>	<b>20 646</b>	<b>22 552</b>	<b>21 915</b>	<b>22 747</b>	<b>24 233</b>	<b>25 603</b>	<b>29 026</b>
Earnings on investment fund shares by:												
Insurance companies and pension funds												
Dividends	MT3O	1 092	860	577	1 260	703	854	964	889	918	1 008	1 194
Reinvested earnings	MT3P	1 711	1 346	902	1 970	1 099	1 335	1 508	1 391	1 436	1 576	1 867
<b>Total</b>	<b>MS82</b>	<b>2 803</b>	<b>2 206</b>	<b>1 479</b>	<b>3 230</b>	<b>1 802</b>	<b>2 189</b>	<b>2 472</b>	<b>2 280</b>	<b>2 354</b>	<b>2 584</b>	<b>3 061</b>
Other financial intermediaries												
Dividends	MT3Q	88	79	58	144	85	105	133	144	163	198	256
Reinvested earnings	MT3R	138	123	92	223	135	162	208	223	252	309	401
<b>Total</b>	<b>MS83</b>	<b>226</b>	<b>202</b>	<b>150</b>	<b>367</b>	<b>220</b>	<b>267</b>	<b>341</b>	<b>367</b>	<b>415</b>	<b>507</b>	<b>657</b>
Household sector <sup>1</sup>												
Dividends	MT3S	89	37	14	8	4	–	–	–	–	–	–
Reinvested earnings	MT3T	138	57	19	12	4	4	2	–	–	–	–
<b>Total</b>	<b>MS84</b>	<b>227</b>	<b>94</b>	<b>33</b>	<b>20</b>	<b>8</b>	<b>4</b>	<b>2</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total earnings on investment fund shares</b>												
Dividends	MT3U	1 269	976	649	1 412	792	959	1 097	1 033	1 081	1 206	1 450
Reinvested earnings	MT3V	1 987	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 688	1 885	2 268
<b>Total</b>	<b>MS85</b>	<b>3 256</b>	<b>2 502</b>	<b>1 662</b>	<b>3 617</b>	<b>2 030</b>	<b>2 460</b>	<b>2 815</b>	<b>2 647</b>	<b>2 769</b>	<b>3 091</b>	<b>3 718</b>
<b>Total earnings on equity and investment fund shares</b>	<b>HCPL</b>	<b>21 343</b>	<b>23 640</b>	<b>20 744</b>	<b>21 043</b>	<b>22 676</b>	<b>25 012</b>	<b>24 730</b>	<b>25 394</b>	<b>27 002</b>	<b>28 694</b>	<b>32 744</b>
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	2 001	1 873	732	1 145	952	883	896	902	884	884	972
Central government	LSPA	–	–	–	–	–	–	–	–	–	–	–
Other financial intermediaries	NHQV	557	293	108	64	122	154	68	47	29	18	35
Private non-financial corporations	HGBX	710	340	47	22	48	22	12	11	28	49	72
<b>Total earnings on short-term debt securities</b>	<b>HCHG</b>	<b>3 268</b>	<b>2 506</b>	<b>887</b>	<b>1 231</b>	<b>1 122</b>	<b>1 059</b>	<b>976</b>	<b>960</b>	<b>941</b>	<b>951</b>	<b>1 079</b>
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	33 037	33 034	23 227	17 287	17 680	12 850	10 372	7 834	6 894	7 237	7 961
Central government	HF6Q	98	4	–5	30	45	4	28	10	–	–	–
Insurance companies and pension funds	CGOZ	4 031	5 454	7 218	6 031	7 563	7 976	6 912	6 542	9 049	7 881	8 081
Other financial intermediaries	CGPA	4 564	4 092	3 638	3 626	3 843	3 480	3 309	2 983	3 525	4 428	4 449
Private non-financial corporations	EGNF	120	181	197	153	262	168	202	108	105	90	91
Household sector <sup>1</sup>	HEOH	177	87	109	112	123	75	36	21	15	8	7
<b>Total earnings on long-term debt securities</b>	<b>HCPK</b>	<b>42 027</b>	<b>42 852</b>	<b>34 384</b>	<b>27 239</b>	<b>29 516</b>	<b>24 553</b>	<b>20 859</b>	<b>17 498</b>	<b>19 588</b>	<b>19 644</b>	<b>20 589</b>
<b>Total earnings on debt securities</b>	<b>HLYW</b>	<b>45 295</b>	<b>45 358</b>	<b>35 271</b>	<b>28 470</b>	<b>30 638</b>	<b>25 612</b>	<b>21 835</b>	<b>18 458</b>	<b>20 529</b>	<b>20 595</b>	<b>21 668</b>
<b>Total</b>	<b>HLYX</b>	<b>66 638</b>	<b>68 998</b>	<b>56 015</b>	<b>49 513</b>	<b>53 314</b>	<b>50 624</b>	<b>46 565</b>	<b>43 852</b>	<b>47 531</b>	<b>49 289</b>	<b>54 412</b>

<sup>1</sup> The household sector includes non-profit institutions serving households.

# 4.5 Earnings on portfolio investment

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Debits</b>												
(Foreign earnings on portfolio investment in the UK)												
Earnings on UK equity and investment fund shares												
Earnings on equity securities (shares) issued by:												
Monetary financial institutions	HBQJ	271	363	343	397	321	44	–	–	–	–	–
Other sectors <sup>1</sup>	MS86	22 764	25 400	21 225	21 806	28 301	33 658	41 593	38 641	43 359	41 875	46 826
Total foreign earnings on equity securities	MS87	23 035	25 763	21 568	22 203	28 622	33 702	41 593	38 641	43 359	41 875	46 826
Earnings on investment fund shares												
Dividends	MT3W	28	15	8	16	8	8	8	8	9	10	12
Reinvested earnings	MT3X	42	24	11	23	11	8	13	16	16	16	20
Total	MS88	70	39	19	39	19	16	21	24	25	26	32
Total foreign earnings on equity securities and investment fund shares	ZMRB	23 105	25 802	21 587	22 242	28 641	33 718	41 614	38 665	43 384	41 901	46 858
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HCEE	6 412	7 136	3 418	2 373	2 584	1 260	789	655	606	723	1 282
Other short-term debt	HCEF	2 159	2 086	886	590	603	304	201	188	173	206	349
Total	HCED	8 571	9 222	4 304	2 963	3 187	1 564	990	843	779	929	1 631
Issues by central government												
Sterling treasury bills	XAMR	281	428	120	145	129	107	63	98	151	103	35
Euro treasury bills	HHNV	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N447	–	–	–	–	–	–	–	–	–	–	–
Total	HHZU	281	428	120	145	129	107	63	98	151	103	35
Issued by other sectors <sup>1</sup>	HHZT	832	654	191	95	96	127	88	81	90	105	116
Total foreign earnings on short-term debt securities	HLYZ	9 684	10 304	4 615	3 203	3 412	1 798	1 141	1 022	1 020	1 137	1 782
Earnings on long-term debt securities												
Issues by monetary financial institutions												
	HBOT	21 207	21 347	17 621	17 784	16 300	15 425	14 704	12 689	11 042	10 769	11 771
Issues by central government												
Foreign currency bonds and notes	ZMRA	36	18	–	–	–	–	–	–	–	–	–
Other long-term debt	N448	470	468	489	699	737	733	675	546	461	532	615
Total issues of bonds and notes	MWC2	506	486	489	699	737	733	675	546	461	532	615
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HESK	1 621	1 867	1 755	2 805	3 162	2 823	2 744	2 385	2 168	2 367	2 843
Other foreign residents	HCEV	7 168	8 089	6 642	10 738	12 734	11 888	12 572	11 918	9 361	10 872	12 778
Total foreign earnings on British government stocks	HENI	8 789	9 956	8 397	13 543	15 896	14 711	15 316	14 303	11 529	13 239	15 621
Total issues by central government	HBQU	9 295	10 442	8 886	14 242	16 633	15 444	15 991	14 849	11 990	13 771	16 236
Local authorities' bonds												
Public corporations' bonds	HHGH	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors <sup>1</sup>	HESY	–	–	–	–	–	–	–	–	–	–	–
	HGUW	35 363	33 876	29 341	28 713	24 754	25 288	28 575	27 077	24 667	22 339	23 482
Total foreign earnings on long-term debt securities	HLZA	65 865	65 665	55 848	60 739	57 687	56 157	59 270	54 615	47 699	46 879	51 489
Total foreign earnings on UK debt securities	HLZB	75 549	75 969	60 463	63 942	61 099	57 955	60 411	55 637	48 719	48 016	53 271
<b>Total</b>	<b>HLZC</b>	<b>98 654</b>	<b>101 771</b>	<b>82 050</b>	<b>86 184</b>	<b>89 740</b>	<b>91 673</b>	<b>102 025</b>	<b>94 302</b>	<b>92 103</b>	<b>89 917</b>	<b>100 129</b>

<sup>1</sup> These series relate to non-governmental sectors other than monetary financial institutions.

# 4.5 Earnings on portfolio investment

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
(net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	-4 948	-4 625	-2 486	-4 777	-7 976	-11 150	-19 678	-15 894	-19 126	-16 272	-17 800
Investment fund shares	MS8A	3 186	2 463	1 643	3 578	2 011	2 444	2 794	2 623	2 744	3 065	3 686
Total earnings on equity and investment fund shares	HLZO	-1 762	-2 162	-843	-1 199	-5 965	-8 706	-16 884	-13 271	-16 382	-13 207	-14 114
Earnings on debt securities												
Short-term	HLZR	-6 416	-7 798	-3 728	-1 972	-2 290	-739	-165	-62	-79	-186	-703
Long-term	HLZQ	-23 838	-22 813	-21 464	-33 500	-28 171	-31 604	-38 411	-37 117	-28 111	-27 235	-30 900
Total earnings on debt securities	HLZP	-30 254	-30 611	-25 192	-35 472	-30 461	-32 343	-38 576	-37 179	-28 190	-27 421	-31 603
<b>Total</b>	<b>HLZX</b>	<b>-32 016</b>	<b>-32 773</b>	<b>-26 035</b>	<b>-36 671</b>	<b>-36 426</b>	<b>-41 049</b>	<b>-55 460</b>	<b>-50 450</b>	<b>-44 572</b>	<b>-40 628</b>	<b>-45 717</b>

Source: Office for National Statistics

# 4.6 Earnings on portfolio investment Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	AIND	39 516	38 382	27 280	21 202	21 154	16 949	13 600	11 443	11 450	10 741	11 470
Central government	LOEO	106	12	-1	30	45	4	28	10	-	-	-
Insurance companies and pension funds	AINE	12 134	14 443	14 634	14 816	16 244	17 676	16 954	16 808	19 410	19 985	21 710
Other financial intermediaries	AINF	12 382	13 271	11 589	11 716	13 772	13 681	14 006	13 876	14 816	16 333	18 892
Private non-financial corporations	AINI	1 020	765	469	380	548	440	484	418	447	481	550
Household sector <sup>1</sup>	AINK	1 480	2 125	2 044	1 369	1 551	1 874	1 493	1 297	1 408	1 749	1 790
<b>Total</b>	<b>HLYX</b>	<b>66 638</b>	<b>68 998</b>	<b>56 015</b>	<b>49 513</b>	<b>53 314</b>	<b>50 624</b>	<b>46 565</b>	<b>43 852</b>	<b>47 531</b>	<b>49 289</b>	<b>54 412</b>
<b>Debits</b>												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	HBXI	30 049	30 932	22 268	21 144	19 808	17 033	15 694	13 532	11 821	11 698	13 402
Central government	HBXM	9 576	10 870	9 006	14 387	16 762	15 551	16 054	14 947	12 141	13 874	16 271
Local authorities	HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HBXR	59 029	59 969	50 776	50 653	53 170	59 089	70 277	65 823	68 141	64 345	70 456
<b>Total</b>	<b>HLZC</b>	<b>98 654</b>	<b>101 771</b>	<b>82 050</b>	<b>86 184</b>	<b>89 740</b>	<b>91 673</b>	<b>102 025</b>	<b>94 302</b>	<b>92 103</b>	<b>89 917</b>	<b>100 129</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	LTMI	9 467	7 450	5 012	58	1 346	-84	-2 094	-2 089	-371	-957	-1 932
Central government	ZPOF	-9 470	-10 858	-9 007	-14 357	-16 717	-15 547	-16 026	-14 937	-12 141	-13 874	-16 271
Local authorities	-HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	LTMJ	-32 013	-29 365	-22 040	-22 372	-21 055	-25 418	-37 340	-33 424	-32 060	-25 797	-27 514
<b>Total</b>	<b>HLZX</b>	<b>-32 016</b>	<b>-32 773</b>	<b>-26 035</b>	<b>-36 671</b>	<b>-36 426</b>	<b>-41 049</b>	<b>-55 460</b>	<b>-50 450</b>	<b>-44 572</b>	<b>-40 628</b>	<b>-45 717</b>

<sup>1</sup> The household sector includes non-profit institutions serving households.

Source: Office for National Statistics

# 4.7 Earnings on other investment

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	24 249	27 542	4 686	3 479	3 654	3 461	2 718	2 935	2 760	2 890	2 261
Foreign currency deposits	IFD8	83 058	80 429	29 130	19 121	28 356	19 936	14 620	12 520	11 194	14 791	20 996
Total deposits by UK banks	IFD9	107 307	107 971	33 816	22 600	32 010	23 397	17 338	15 455	13 954	17 681	23 257
Deposits by local authorities												
	L670	24	27	29	27	28	28	28	28	28	28	28
Deposits by other financial corporations												
	MT8I	18 871	14 497	7 021	6 003	7 303	6 704	6 463	5 470	5 133	4 798	5 842
Deposits by other non-financial sectors												
	MT8J	7 787	5 550	1 990	1 590	1 718	1 746	1 884	1 926	1 836	2 048	2 186
Total earnings on deposits abroad	CGJQ	133 989	128 045	42 856	30 220	41 059	31 875	25 713	22 879	20 951	24 555	31 313
Earnings on loans												
Short-term loans												
	VTUN	36	36	36	36	36	36	36	36	36	36	36
Long-term												
Bank loans under ECGD <sup>1</sup> guarantee												
	AINM	283	268	240	241	176	279	178	138	136	138	146
Inter-government loans by the UK												
	XBGI	2	1	-1	-	-1	38	62	84	83	85	82
By other financial intermediaries												
	MT8K	2 702	2 834	1 327	400	172	41	197	104	25	20	25
By public corporations												
Commonwealth Development Corporation												
	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department												
	CY95	189	288	85	95	46	21	34	24	16	17	20
Total long-term loans	AIOO	3 250	3 465	1 725	810	467	453	545	424	334	334	347
Total earnings on loans	CGKJ	3 286	3 501	1 761	846	503	489	581	460	370	370	383
Earnings on trade credit and advances												
Central government												
	XBGJ	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>												
	HGQD	-	-	-	-	-	-	-	-	-	-	-
Total earnings on trade credit and advances	AIOM	-	-	-	-	-	-	-	-	-	-	-
Earnings on other assets												
Trusts and annuities <sup>2</sup>												
	HHLF	355	312	277	275	274	284	280	297	312	280	264
Foreign currency exchanges <sup>2</sup>												
	HHKX	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous central government receipts												
	HPPK	-	-	-	-	-	-	-	-	-	-	-
Total earnings on other assets	CGKM	355	312	277	275	274	284	280	297	312	280	264
<b>Total</b>	<b>AIOP</b>	<b>137 630</b>	<b>131 858</b>	<b>44 894</b>	<b>31 341</b>	<b>41 836</b>	<b>32 648</b>	<b>26 574</b>	<b>23 636</b>	<b>21 633</b>	<b>25 205</b>	<b>31 960</b>

1 Export Credits Guarantee Department now operates under the name UK Export Finance.

2 These series relate to non-governmental sectors other than monetary financial institutions.

# 4.7 Earnings on other investment

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Debits</b>												
(Foreign earnings on other investment in the UK)												
Earnings on deposits <sup>1</sup>												
(Monetary financial institutions)												
Sterling deposits	JJT3	29 482	26 543	3 976	6 283	6 107	6 115	4 580	4 445	4 124	3 860	3 199
Foreign currency deposits	JJT4	97 585	90 962	33 304	20 984	30 251	23 038	17 089	14 074	12 375	15 715	21 935
Total earnings on deposits	HMAS	127 067	117 505	37 280	27 267	36 358	29 153	21 669	18 519	16 499	19 575	25 134
Earnings on loans												
Loans to:												
Central government	CGLF	–	–	–	–	–	–	–	–	–	–	–
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8L	18 371	15 563	14 116	11 539	13 465	11 779	9 988	8 498	9 205	9 664	12 275
Public corporations	CGLH	18	17	–	–	–	12	16	16	16	16	16
Other non-financial sectors	MT8M	5 845	5 499	2 560	1 992	2 189	2 289	1 842	1 905	1 904	2 020	2 221
Total earnings on loans	CGNO	24 234	21 079	16 676	13 531	15 654	14 080	11 846	10 419	11 125	11 700	14 512
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes	MT8N	1 249	1 595	1 454	1 032	1 144	1 287	1 629	2 095	1 088	913	779
Earnings on trade credit and advances												
Public corporations	XBGW	–	–	–	–	–	–	–	–	–	–	–
Other sectors <sup>2</sup>	HHLW	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	CGMA	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8O	57	42	14	29	40	10	8	9	4	8	59
Earnings on other liabilities	CGME	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>HLZN</b>	<b>152 607</b>	<b>140 221</b>	<b>55 424</b>	<b>41 859</b>	<b>53 196</b>	<b>44 530</b>	<b>35 152</b>	<b>31 042</b>	<b>28 716</b>	<b>32 196</b>	<b>40 484</b>
<b>Balances</b>												
(Net earnings)												
Deposits and loans	MT8P	–14 026	–7 038	–9 339	–9 732	–10 450	–10 869	–7 221	–5 599	–6 303	–6 350	–7 950
Insurance, pension and standardised guarantee schemes	MT8Q	–1 249	–1 595	–1 454	–1 032	–1 144	–1 287	–1 629	–2 095	–1 088	–913	–779
Trade credit and advances	LTMK	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8R	–57	–42	–14	–29	–40	–10	–8	–9	–4	–8	–59
Other	MT8S	355	312	277	275	274	284	280	297	312	280	264
<b>Total</b>	<b>CGNA</b>	<b>–14 977</b>	<b>–8 363</b>	<b>–10 530</b>	<b>–10 518</b>	<b>–11 360</b>	<b>–11 882</b>	<b>–8 578</b>	<b>–7 406</b>	<b>–7 083</b>	<b>–6 991</b>	<b>–8 524</b>

1 UK banks' payments on non-resident deposits includes payments on loans received and repurchase agreements.

2 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

# 4.8 Earnings on other investment

## Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	107 590	108 239	34 056	22 841	32 186	23 676	17 516	15 593	14 090	17 819	23 403
Central government	CGMN	2	1	-1	-	-1	38	62	84	83	85	82
Local authorities	L67R	24	27	29	27	28	28	28	28	28	28	28
Other financial corporations	MT8T	21 573	17 331	8 348	6 403	7 475	6 745	6 660	5 574	5 158	4 818	5 867
Public corporations	ZPOP	263	362	159	169	120	95	108	98	90	91	94
Other non-financial sectors	MT8U	8 178	5 898	2 303	1 901	2 028	2 066	2 200	2 259	2 184	2 364	2 486
<b>Total</b>	<b>AIOP</b>	<b>137 630</b>	<b>131 858</b>	<b>44 894</b>	<b>31 341</b>	<b>41 836</b>	<b>32 648</b>	<b>26 574</b>	<b>23 636</b>	<b>21 633</b>	<b>25 205</b>	<b>31 960</b>
<b>Debits</b>												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	127 067	117 505	37 280	27 267	36 358	29 153	21 669	18 519	16 499	19 575	25 134
Central government	MU2X	57	42	14	29	40	10	8	9	4	8	59
Local authorities	CGLG	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT8V	19 620	17 158	15 570	12 571	14 609	13 066	11 617	10 593	10 293	10 577	13 054
Public corporations	CGMV	18	17	-	-	-	12	16	16	16	16	16
Other non-financial sectors	MT8W	5 845	5 499	2 560	1 992	2 189	2 289	1 842	1 905	1 904	2 020	2 221
<b>Total</b>	<b>HLZN</b>	<b>152 607</b>	<b>140 221</b>	<b>55 424</b>	<b>41 859</b>	<b>53 196</b>	<b>44 530</b>	<b>35 152</b>	<b>31 042</b>	<b>28 716</b>	<b>32 196</b>	<b>40 484</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	LTMO	-19 477	-9 266	-3 224	-4 426	-4 172	-5 477	-4 153	-2 926	-2 409	-1 756	-1 731
Central government	LTMP	-55	-41	-15	-29	-41	28	54	75	79	77	23
Local authorities	L67P	24	27	29	27	28	28	28	28	28	28	28
Other financial corporations	MT8X	1 953	173	-7 222	-6 168	-7 134	-6 321	-4 957	-5 019	-5 135	-5 759	-7 187
Public corporations	LTMQ	245	345	159	169	120	83	92	82	74	75	78
Other non-financial sectors	MT8Y	2 333	399	-257	-91	-161	-223	358	354	280	344	265
<b>Total</b>	<b>CGNA</b>	<b>-14 977</b>	<b>-8 363</b>	<b>-10 530</b>	<b>-10 518</b>	<b>-11 360</b>	<b>-11 882</b>	<b>-8 578</b>	<b>-7 406</b>	<b>-7 083</b>	<b>-6 991</b>	<b>-8 524</b>

Source: Office for National Statistics

# 4.9 Other primary income<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
Central government												
Taxes on products and production	MTX6	-	-	-	-	-	-	-	-	-	-	-
Subsidies on products and production	MTY9	-	-	-	-	-	-	-	-	-	-	-
Rent	MTZ5	-	-	-	-	-	-	-	-	-	-	-
Total central government	MTXV	-	-	-	-	-	-	-	-	-	-	-
Other sectors												
Taxes on products and production	MTZ9	-	-	-	-	-	-	-	-	-	-	-
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
Rent	MU28	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	MTY5	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
<b>Total</b>	<b>MT5S</b>	<b>2 952</b>	<b>3 051</b>	<b>3 411</b>	<b>3 059</b>	<b>3 166</b>	<b>2 625</b>	<b>2 455</b>	<b>2 306</b>	<b>1 961</b>	<b>2 431</b>	<b>2 539</b>
<b>Debits</b>												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419
Subsidies on products and production	MTZ3	-	-	-	-	-	-	-	-	-	-	-
Rent	MTZ7	-	-	-	-	-	-	-	-	-	-	-
Total central government	MTY3	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	3	53	10	12	12	13	12	11	10	9	11
ECSC production levy	GTBB	-	-	-	-	-	-	-	-	-	-	-
Subsidies on products and production	MU26	-	-	-	-	-	-	-	-	-	-	-
Rent	MU2A	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	MTY7	3	53	10	12	12	13	12	11	10	9	11
<b>Total</b>	<b>MT5U</b>	<b>2 415</b>	<b>2 689</b>	<b>2 655</b>	<b>2 945</b>	<b>2 937</b>	<b>2 898</b>	<b>2 926</b>	<b>2 960</b>	<b>3 087</b>	<b>3 327</b>	<b>3 430</b>
<b>Balances</b>												
Central government												
Taxes on products and production	MU2C	-2 412	-2 636	-2 645	-2 933	-2 925	-2 885	-2 914	-2 949	-3 077	-3 318	-3 419
Subsidies on products and production	MU2I	-	-	-	-	-	-	-	-	-	-	-
Rent	MU2K	-	-	-	-	-	-	-	-	-	-	-
Total central government	MU2E	-2 412	-2 636	-2 645	-2 933	-2 925	-2 885	-2 914	-2 949	-3 077	-3 318	-3 419
Other sectors												
Taxes on products and production	MU2M	-3	-53	-10	-12	-12	-13	-12	-11	-10	-9	-11
Subsidies on products and production	MU2O	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
Rent	MU2Q	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	MU2G	2 949	2 998	3 401	3 047	3 154	2 612	2 443	2 295	1 951	2 422	2 528
<b>Total</b>	<b>MT5W</b>	<b>537</b>	<b>362</b>	<b>756</b>	<b>114</b>	<b>229</b>	<b>-273</b>	<b>-471</b>	<b>-654</b>	<b>-1 126</b>	<b>-896</b>	<b>-891</b>

<sup>1</sup> Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

Source: Office for National Statistics

# 5.1 Secondary income<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
General government												
Current taxes on income, wealth etc.	FJKI	603	616	622	557	466	435	495	531	474	596	531
Social contributions	FJBH	31	40	61	29	25	23	19	15	11	14	18
Social benefits	FJBL	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) EU receipts	FKIJ	251	211	208	223	–87	172	137	150	60	157	379
Miscellaneous receipts	FKIK	–	–	–	–	–	–	–	–	–	–	–
<b>Total general government</b>	<b>FJUM</b>	<b>885</b>	<b>867</b>	<b>891</b>	<b>809</b>	<b>404</b>	<b>630</b>	<b>651</b>	<b>696</b>	<b>545</b>	<b>767</b>	<b>928</b>
Other sectors												
Current taxes on income, wealth etc.	FJBJ	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJAB	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) Social Fund <sup>2</sup>	H5U2	751	504	505	524	564	566	215	236	543	309	138
Net non-life insurance premiums <sup>3</sup>	NQQP	5 952	11 453	7 463	8 352	7 505	9 082	9 758	8 740	9 185	8 979	9 596
Non-life insurance claims <sup>4</sup>	FJFA	50	54	77	345	197	711	3 433	3 082	2 249	3 008	3 070
Other receipts of households <sup>5</sup>	FKIL	3 539	3 424	3 596	3 532	3 823	3 821	3 897	3 983	4 357	5 105	5 383
<b>Total other sectors</b>	<b>FJUN</b>	<b>10 292</b>	<b>15 435</b>	<b>11 641</b>	<b>12 753</b>	<b>12 089</b>	<b>14 180</b>	<b>17 303</b>	<b>16 041</b>	<b>16 334</b>	<b>17 401</b>	<b>18 187</b>
<b>Total</b>	<b>KTND</b>	<b>11 177</b>	<b>16 302</b>	<b>12 532</b>	<b>13 562</b>	<b>12 493</b>	<b>14 810</b>	<b>17 954</b>	<b>16 737</b>	<b>16 879</b>	<b>18 168</b>	<b>19 115</b>
Of which: Receipts from EU institutions	FKIM	1 002	715	713	747	477	738	352	386	603	466	517

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4)

2 Social fund receipts by local government are included up to 2003. From 2004 they are included in general government other EU receipts.

3 Premiums paid to UK insurance companies.

4 Claims paid to UK residents by foreign insurance companies.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

6 Total other sectors also includes ECSC Grants that are received from EU institutions but are not identified separately.

# 5.1 Secondary income<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Debits</b>												
General government												
Current taxes on income, wealth etc.	FJKK	-	-	-	-	-	-	-	-	-	-	-
Social contributions	FJCH	-	-	-	-	-	-	-	-	-	-	-
Social security benefits	FJCK	1 829	1 999	2 099	2 160	2 287	2 285	2 477	2 582	2 679	2 780	2 778
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT <sup>2</sup>	MUV5	10 289	10 883	12 425	12 890	13 119	13 680	15 875	14 472	15 651	15 794	15 475
(b) GNI: adjustments including VAT less Abatement	MUV6	353	-190	-277	182	36	-98	591	1 678	854	-329	-2 011
	-FKKL	-3 523	-4 862	-5 392	-3 046	-3 144	-3 110	-3 675	-4 416	-4 913	-5 026	-4 302
(c) Inter governmental agreements	HCBW	-	-	-	-	-	-	-	-	-	-	-
(d) Other	FKIN	6	5	-14	-18	-17	-39	-15	-3	125	104	170
Other organisations:												
(a) Military	HDKF	139	193	144	198	184	172	180	166	131	103	161
(b) Multilateral economic assistance	HCHJ	1 083	984	1 094	1 401	1 174	1 019	501	807	692	1 768	1 682
(c) Other	HCKL	485	684	562	412	628	560	528	412	394	409	485
Bilateral aid:												
(a) Non-project grants	FJKT	349	381	485	531	638	686	1 075	911	834	771	773
(b) Technical cooperation	FJKU	1 699	1 858	2 367	2 597	3 121	3 355	5 246	4 455	4 077	3 775	3 787
Military grants	HDJO	130	158	372	547	527	369	545	450	570	675	726
<b>Total general government</b>	<b>FJUO</b>	<b>12 839</b>	<b>12 093</b>	<b>13 865</b>	<b>17 854</b>	<b>18 553</b>	<b>18 879</b>	<b>23 328</b>	<b>21 514</b>	<b>21 094</b>	<b>20 824</b>	<b>19 724</b>
Other sectors												
Current taxes on income, wealth etc.	FJCI	549	793	565	1 068	746	640	565	476	1 076	1 205	927
Social contributions	FJBG	-	-	-	-	-	-	-	-	-	-	-
Social benefits	FJCM	-	-	-	-	-	-	-	-	-	-	-
Net non-life insurance premiums <sup>3</sup>	FJDB	50	54	77	345	197	711	3 433	3 082	2 249	3 008	3 070
Non-life insurance claims <sup>4</sup>	NQQR	5 952	11 453	7 463	8 352	7 505	9 082	9 758	8 740	9 185	8 979	9 596
Other payments by households <sup>5</sup>	FKIQ	4 868	5 116	5 336	5 539	5 744	5 947	6 150	6 320	6 462	6 647	6 813
<b>Total other sectors</b>	<b>FJUP</b>	<b>11 419</b>	<b>17 416</b>	<b>13 441</b>	<b>15 304</b>	<b>14 192</b>	<b>16 380</b>	<b>19 906</b>	<b>18 618</b>	<b>18 972</b>	<b>19 839</b>	<b>20 406</b>
<b>Total</b>	<b>KTNE</b>	<b>24 258</b>	<b>29 509</b>	<b>27 306</b>	<b>33 158</b>	<b>32 745</b>	<b>35 259</b>	<b>43 234</b>	<b>40 132</b>	<b>40 066</b>	<b>40 663</b>	<b>40 130</b>
Of which: Payments to EU institutions	FKIR	7 125	5 836	6 742	10 008	9 994	10 433	12 776	11 731	11 717	10 543	9 332

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

2 Previously known as GNP: Fourth Resource contribution

3 Premiums paid by UK residents to foreign insurance companies.

4 Claims paid by UK insurance companies to non-residents.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

# 5.1 Secondary income<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
General government												
Current taxes on income, wealth etc.	FJKJ	603	616	622	557	466	435	495	531	474	596	531
Social contributions	FJBI	31	40	61	29	25	23	19	15	11	14	18
Social benefits	FJBM	-1 829	-1 999	-2 099	-2 160	-2 287	-2 285	-2 477	-2 582	-2 679	-2 780	-2 778
Other secondary income	FJKW	-10 759	-9 883	-11 558	-15 471	-16 353	-16 422	-20 714	-18 782	-18 355	-17 887	-16 567
<b>Total general government</b>	<b>FJUQ</b>	<b>-11 954</b>	<b>-11 226</b>	<b>-12 974</b>	<b>-17 045</b>	<b>-18 149</b>	<b>-18 249</b>	<b>-22 677</b>	<b>-20 818</b>	<b>-20 549</b>	<b>-20 057</b>	<b>-18 796</b>
Other sectors												
Current taxes on income, wealth etc.	FJHU	-549	-793	-565	-1 068	-746	-640	-565	-476	-1 076	-1 205	-927
Social contributions	FJHJ	-	-	-	-	-	-	-	-	-	-	-
Social benefits	FJJG	751	504	505	524	564	566	215	236	543	309	138
Other secondary income <sup>2</sup>	FJLT	-1 329	-1 692	-1 740	-2 007	-1 921	-2 126	-2 253	-2 337	-2 105	-1 542	-1 430
<b>Total other sectors</b>	<b>FJUR</b>	<b>-1 127</b>	<b>-1 981</b>	<b>-1 800</b>	<b>-2 551</b>	<b>-2 103</b>	<b>-2 200</b>	<b>-2 603</b>	<b>-2 577</b>	<b>-2 638</b>	<b>-2 438</b>	<b>-2 219</b>
<b>Total</b>	<b>KTNF</b>	<b>-13 081</b>	<b>-13 207</b>	<b>-14 774</b>	<b>-19 596</b>	<b>-20 252</b>	<b>-20 449</b>	<b>-25 280</b>	<b>-23 395</b>	<b>-23 187</b>	<b>-22 495</b>	<b>-21 015</b>
Of which: EU institutions <sup>3</sup>	FKIS	-6 123	-5 121	-6 029	-9 261	-9 517	-9 695	-12 424	-11 345	-11 114	-10 077	-8 815

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

2 Includes an estimate for workers' remittances.

3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

# 6.1 Capital account<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
Capital transfers												
General government												
Debt forgiveness	FJUU	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FJLY	-	-	-	-	-	-	-	-	-	-	-
Total general government	FJMD	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>												
Debt forgiveness	FJNC	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers												
EU Institutions:												
Regional development fund	FKIT	707	972	640	758	603	438	297	1 054	454	359	310
Agricultural fund for regional development <sup>3</sup>	FJXL	150	417	215	439	419	291	620	567	461	400	447
Other capital transfers	EBGO	-	-	-	-	-	-	-	-	-	-	-
Total EU institutions	FKIV	857	1 389	855	1 197	1 022	729	917	1 621	915	759	757
Total other sectors	FJMU	857	1 389	855	1 197	1 022	729	917	1 621	915	759	757
Total capital transfers	FJMX	857	1 389	855	1 197	1 022	729	917	1 621	915	759	757
Disposals of non-produced, non-financial assets	FJUX	783	1 074	1 515	1 289	1 277	1 690	1 388	585	618	1 273	909
<b>Total</b>	<b>FKMH</b>	<b>1 640</b>	<b>2 463</b>	<b>2 370</b>	<b>2 486</b>	<b>2 299</b>	<b>2 419</b>	<b>2 305</b>	<b>2 206</b>	<b>1 533</b>	<b>2 032</b>	<b>1 666</b>
<b>Debits</b>												
Capital transfers												
General government												
Debt forgiveness	FJUV	11	73	49	101	146	28	186	82	92	12	106
Other capital transfers (project grants)	FJMB	928	1 024	936	1 874	1 836	1 651	2 121	3 126	2 591	2 251	2 047
Total general government	FJME	939	1 097	985	1 975	1 982	1 679	2 307	3 208	2 683	2 263	2 153
Other sectors <sup>2</sup>												
Debt forgiveness												
Monetary financial institutions <sup>4</sup>	FJNF	-	-	-	-	-	-	-	-	-	-	-
Public corporations <sup>5</sup>	HMLY	76	-	-	-	-	-	10	40	1	-	-
Total debt forgiveness	IZZZ	76	-	-	-	-	-	10	40	1	-	-
Other capital transfers	FJMS	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FJMV	76	-	-	-	-	-	10	40	1	-	-
Total capital transfers	FJMY	1 015	1 097	985	1 975	1 982	1 679	2 317	3 248	2 684	2 263	2 153
Acquisitions of non-produced, non-financial assets	FJUY	794	1 114	1 142	1 236	1 081	1 329	1 169	885	827	1 462	1 327
<b>Total</b>	<b>FKMI</b>	<b>1 809</b>	<b>2 211</b>	<b>2 127</b>	<b>3 211</b>	<b>3 063</b>	<b>3 008</b>	<b>3 486</b>	<b>4 133</b>	<b>3 511</b>	<b>3 725</b>	<b>3 480</b>
<b>Balances</b>												
Capital transfers												
General government												
Debt forgiveness	FJUW	-11	-73	-49	-101	-146	-28	-186	-82	-92	-12	-106
Other capital transfers	FJMC	-928	-1 024	-936	-1 874	-1 836	-1 651	-2 121	-3 126	-2 591	-2 251	-2 047
Total general government	FJMF	-939	-1 097	-985	-1 975	-1 982	-1 679	-2 307	-3 208	-2 683	-2 263	-2 153
Other sectors <sup>2</sup>												
Debt forgiveness	FJNG	-76	-	-	-	-	-	-10	-40	-1	-	-
Other capital transfers	FJMT	857	1 389	855	1 197	1 022	729	917	1 621	915	759	757
Total other sectors	FJMW	781	1 389	855	1 197	1 022	729	907	1 581	914	759	757
Total capital transfers	FJMZ	-158	292	-130	-778	-960	-950	-1 400	-1 627	-1 769	-1 504	-1 396
Non-produced, non-financial assets	NHSG	-11	-40	373	53	196	361	219	-300	-209	-189	-418
<b>Total</b>	<b>FKMJ</b>	<b>-169</b>	<b>252</b>	<b>243</b>	<b>-725</b>	<b>-764</b>	<b>-589</b>	<b>-1 181</b>	<b>-1 927</b>	<b>-1 978</b>	<b>-1 693</b>	<b>-1 814</b>

1 Under the Balance of Payments Manual edition 6 there is no longer a record of migrant transfers within the Capital Account.

2 This includes financial corporations, non-financial corporations, households and NPISH

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 This series also appears in the Financial Account (see Table 7.7).

Source: Office for National Statistics

# 7.1 Financial account<sup>1</sup> Summary table

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>UK investment abroad</b>												
(Net acquisition of financial assets)												
Direct investment abroad <sup>2</sup>												
Equity capital other than reinvestment of earnings	-HJYM	66 185	42 455	3 057	23 454	27 432	-1 222	7 340	-74 263	-14 231	9 015	65 902
Reinvestment of earnings	-HDNY	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	3 462	17 003
Debt instruments	-N2RN	54 445	117 871	-46 819	-15 255	-7 038	-11 633	11 437	17 207	-23 660	24 595	31 298
Total direct investment abroad	-N2SV	184 064	200 086	-32 776	35 768	49 958	7 662	28 612	-70 519	-39 301	37 072	114 203
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	46 738	-83 215	17 387	1 533	-45 994	64 773	-17 323	31 047	-19 024	-55 928	58 533
Debt securities	-XBMM	84 615	-200 079	47 782	-13 191	-47 864	37 568	-52 215	44 809	-5 389	-111 903	31 204
Total portfolio investment abroad	-HHZC	131 353	-283 294	65 169	-11 658	-93 858	102 341	-69 538	75 856	-24 413	-167 831	89 737
Financial derivatives and employee stock options <sup>3</sup>												
Other investment abroad	-ZPNN	26 989	121 682	-29 105	-44 790	4 626	-41 630	40 551	18 962	-84 162	21 616	9 848
Reserve assets	-XBMM	699 912	-598 305	-307 061	259 808	102 440	-271 967	-249 731	80 482	-120 777	150 061	198 293
	-LTCV	1 191	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079	6 511	6 799
<b>Total</b>	-HBNR	<b>1 043 509</b>	<b>-561 169</b>	<b>-298 010</b>	<b>245 198</b>	<b>68 114</b>	<b>-195 952</b>	<b>-245 145</b>	<b>111 894</b>	<b>-247 574</b>	<b>47 429</b>	<b>418 880</b>
<b>Investment in the UK</b>												
(Net incurrence of liabilities)												
Direct investment in the UK <sup>2</sup>												
Equity capital other than reinvestment of earnings	HJYR	78 213	51 053	34 925	43 023	22 826	30 612	22 168	13 894	25 520	132 129	36 669
Reinvestment of earnings	CYFV	24 456	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	8 833	15 662
Debt instruments	N2R7	1 908	84 393	-35 586	-5 552	-3 821	-69	-1 189	17 536	-2 336	58 047	-1 555
Total direct investment in the UK	N2SA	104 577	142 411	6 217	42 310	16 637	29 658	35 770	36 427	30 086	199 009	50 776
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	-7 894	51 856	26 252	-12 587	-8 330	8 057	35 884	17 078	52 152	-113 349	50 632
Debt securities	XBLX	221 040	103 692	175 352	130 861	48 926	-79 747	76 275	48 812	55 516	89 716	106 069
Total portfolio investment in the UK	HHZF	213 146	155 548	201 604	118 274	40 596	-71 690	112 159	65 890	107 668	-23 633	156 701
Other investment in the UK	XBMM	789 857	-783 046	-444 857	154 497	37 899	-95 339	-308 401	103 245	-291 998	-20 387	271 863
<b>Total</b>	HBNS	<b>1 107 580</b>	<b>-485 087</b>	<b>-237 036</b>	<b>315 081</b>	<b>95 132</b>	<b>-137 371</b>	<b>-160 472</b>	<b>205 562</b>	<b>-154 244</b>	<b>154 989</b>	<b>479 340</b>
<b>Net transactions</b>												
(Net assets less net liabilities)												
Direct investment <sup>2</sup>												
Equity capital other than reinvestment of earnings	-HBWN	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-123 114	29 233
Reinvestment of earnings	-HBWT	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-5 371	1 341
Debt instruments	-MU7L	52 537	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-329	-21 324	-33 452	32 853
Total net direct investment	-MU7M	79 487	57 675	-38 993	-6 542	33 321	-21 996	-7 158	-106 946	-69 387	-161 937	63 427
Portfolio investment												
Equity and investment funds shares	-HBWV	54 632	-135 071	-8 865	14 120	-37 664	56 716	-53 207	13 969	-71 176	57 421	7 901
Debt securities	-HBWX	-136 425	-303 771	-127 570	-144 052	-96 790	117 315	-128 490	-4 003	-60 905	-201 619	-74 865
Total net portfolio investment	-HHZD	-81 793	-438 842	-136 435	-129 932	-134 454	174 031	-181 697	9 966	-132 081	-144 198	-66 964
Financial derivatives and employee stock options <sup>3</sup>												
Other investment	-ZPNN	26 989	121 682	-29 105	-44 790	4 626	-41 630	40 551	18 962	-84 162	21 616	9 848
Reserve assets	-HHYR	-89 945	184 741	137 796	105 311	64 541	-176 628	58 670	-22 763	171 221	170 448	-73 570
	-LTCV	1 191	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079	6 511	6 799
<b>Total</b>	-HBNT	<b>-64 071</b>	<b>-76 082</b>	<b>-60 974</b>	<b>-69 883</b>	<b>-27 018</b>	<b>-58 581</b>	<b>-84 673</b>	<b>-93 668</b>	<b>-93 330</b>	<b>-107 560</b>	<b>-60 460</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

3 Other than reserves. Data from 1992 cover the transactions of UK banks with non-residents. From 2010, the transactions of UK securities dealers with non-residents are also included.

Source: Office for National Statistics

# 7.2 Financial account<sup>1</sup>

## Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>UK investment abroad</b>												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	700 389	-381 199	-279 452	99 578	-14 252	-157 011	-338 653	85 266	-112 322	59 232	237 492
Central government	-HFAN	4 240	1 218	9 365	6 804	6 724	7 839	4 074	7 058	21 337	8 012	4 488
Local authorities	L67U	318	179	-790	26	49	-101	135	482	364	101	-356
Public corporations	-HFAO	-215	-510	-57	61	16	-79	-52	-39	-38	-132	-43
Other sectors	-HFAP	338 777	-180 857	-27 076	138 729	75 577	-46 600	89 351	19 127	-156 915	-19 784	177 299
<b>Total</b>	<b>-HBNR</b>	<b>1 043 509</b>	<b>-561 169</b>	<b>-298 010</b>	<b>245 198</b>	<b>68 114</b>	<b>-195 952</b>	<b>-245 145</b>	<b>111 894</b>	<b>-247 574</b>	<b>47 429</b>	<b>418 880</b>
<b>Investment in the UK</b>												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	778 802	-468 579	-238 344	35 679	7 417	-167 249	-279 387	14 786	-134 123	37 118	210 228
Central government	HFAR	31 329	43 923	30 425	87 780	44 946	24 900	34 511	14 226	77 626	46 192	17 811
Local authorities	HFAS	-42	446	520	158	430	1 436	376	434	380	208	1 533
Public corporations	HFAT	-144	109	-	116	136	-	4	4	-	-	-
Other sectors	GGCJ	297 635	-60 986	-29 637	191 348	42 203	3 542	84 024	176 112	-98 127	71 471	249 768
<b>Total</b>	<b>HBNS</b>	<b>1 107 580</b>	<b>-485 087</b>	<b>-237 036</b>	<b>315 081</b>	<b>95 132</b>	<b>-137 371</b>	<b>-160 472</b>	<b>205 562</b>	<b>-154 244</b>	<b>154 989</b>	<b>479 340</b>
<b>Net transactions</b>												
(Net assets <i>less</i> net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	-78 413	87 380	-41 108	63 899	-21 669	10 238	-59 266	70 480	21 801	22 114	27 264
Central government	-HFAV	-27 089	-42 705	-21 060	-80 976	-38 222	-17 061	-30 437	-7 168	-56 289	-38 180	-13 323
Local authorities	-KMD8	360	-267	-1 310	-132	-381	-1 537	-241	48	-16	-107	-1 889
Public corporations	-HFAW	-71	-619	-57	-55	-120	-79	-56	-43	-38	-132	-43
Other sectors	-GGCL	41 142	-119 871	2 561	-52 619	33 374	-50 142	5 327	-156 985	-58 788	-91 255	-72 469
<b>Total</b>	<b>-HBNT</b>	<b>-64 071</b>	<b>-76 082</b>	<b>-60 974</b>	<b>-69 883</b>	<b>-27 018</b>	<b>-58 581</b>	<b>-84 673</b>	<b>-93 668</b>	<b>-93 330</b>	<b>-107 560</b>	<b>-60 460</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 7.3 Direct investment<sup>1,2</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Direct investment abroad</b>												
(Net acquisition of financial assets)												
Equity capital other than reinvestment of earnings												
Claims on affiliated enterprises												
(net acquisition of ordinary shares)												
Purchases of ordinary shares	-HDOA	79 393	49 543	39 495	37 938	53 921	20 022	45 142	57 502	6 945	20 177	81 797
Sales of ordinary shares	-HDOC	-13 208	-7 088	-36 438	-14 484	-26 489	-21 244	-37 802	-131 765	-21 176	-11 162	-15 895
Total equity	-HJYM	66 185	42 455	3 057	23 454	27 432	-1 222	7 340	-74 263	-14 231	9 015	65 902
of which: net acquisition of property	-HHVG	10 385	8 558	8 609	5 284	-5 134	-219	-1 258	-3 846	139	410	1 212
Reinvestment of earnings	-HDNY	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	3 462	17 003
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	1 590	843	356	1 447	361	461	1 925	7 236	423	585	553
Sales of debt securities	-HDOE	-583	-304	-803	-50	-27	-239	-69	-495	-431	-145	-44
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	37 577	82 070	-37 611	-19 701	-15 339	-10 490	24 087	14 773	-23 206	5 130	7 176
Change in branch indebtedness	-HDOI	3 880	8 250	1 298	-2 263	1 762	2 827	-16 164	-13 320	-7 946	9 554	23 678
Total claims on affiliated enterprises	-HJYN	42 464	90 859	-36 760	-20 567	-13 243	-7 441	9 779	8 194	-31 160	15 124	31 363
Claims on direct investors												
Change in inter-company accounts	CYGF	12 385	26 754	-9 954	5 350	6 189	-5 158	1 253	7 829	6 577	8 126	1 402
Change in branch indebtedness	CYGK	-404	258	-105	-38	16	966	405	1 184	923	1 345	-1 467
Total claims on direct investors	HJYS	11 981	27 012	-10 059	5 312	6 205	-4 192	1 658	9 013	7 500	9 471	-65
Total debt instruments	-N2RN	54 445	117 871	-46 819	-15 255	-7 038	-11 633	11 437	17 207	-23 660	24 595	31 298
<b>Total</b>	-N2SV	<b>184 064</b>	<b>200 086</b>	<b>-32 776</b>	<b>35 768</b>	<b>49 958</b>	<b>7 662</b>	<b>28 612</b>	<b>-70 519</b>	<b>-39 301</b>	<b>37 072</b>	<b>114 203</b>
<b>Direct investment in the UK</b>												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	43 421	24 876	8 220	25 414	14 542	7	2 925	405	1 530	4 593	16 820
Sales of quoted ordinary shares	CYFZ	-664	-133	-513	-519	-2 104	-	-1	-264	-144	-4 314	-14
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	41 761	32 129	32 183	20 815	23 560	36 871	23 714	18 626	27 876	138 580	23 372
Sales of unquoted ordinary shares	CYGB	-6 305	-5 819	-4 965	-2 687	-13 172	-6 266	-4 470	-4 873	-3 742	-6 730	-3 509
Total equity	HJYR	78 213	51 053	34 925	43 023	22 826	30 612	22 168	13 894	25 520	132 129	36 669
of which: net acquisition of property	CGLO	-52	927	52	54	873	333	338	306	338	366	386
Reinvestment of earnings	CYFV	24 456	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	8 833	15 662
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	1 692	931	1 155	1 208	2 010	672	365	1 527	1 025	1 650	992
Sales of debt securities	CYGD	-362	-148	-1 841	-477	-743	-490	-564	-2 212	-135	-292	-
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	-2 281	20 137	6 114	-5 951	10 265	-2 455	-2 198	4 419	-1 228	11 502	-16 758
Change in branch indebtedness	CYGL	-1 358	-1 795	296	336	554	3 454	151	1 393	1 065	910	600
Total liabilities to direct investors	HJYT	-2 309	19 125	5 724	-4 884	12 086	1 181	-2 246	5 127	727	13 770	-15 166
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	3 656	64 068	-41 068	734	-16 474	-5 799	-661	16 957	524	43 351	940
Change in branch indebtedness	-HDOJ	561	1 200	-242	-1 402	567	4 549	1 718	-4 548	-3 587	926	12 671
Total liabilities to affiliated enterprises	-HJYO	4 217	65 268	-41 310	-668	-15 907	-1 250	1 057	12 409	-3 063	44 277	13 611
Total debt instruments	N2R7	1 908	84 393	-35 586	-5 552	-3 821	-69	-1 189	17 536	-2 336	58 047	-1 555
<b>Total</b>	N2SA	<b>104 577</b>	<b>142 411</b>	<b>6 217</b>	<b>42 310</b>	<b>16 637</b>	<b>29 658</b>	<b>35 770</b>	<b>36 427</b>	<b>30 086</b>	<b>199 009</b>	<b>50 776</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

## 7.3 Direct investment<sup>1,2</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Net transactions</b>												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-123 114	29 233
Total equity	-HBWN	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-123 114	29 233
of which: net acquisition of property	-LTMT	10 437	7 631	8 557	5 230	-6 007	-552	-1 596	-4 152	-199	44	826
Reinvestment of earnings	-HBWT	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-5 371	1 341
Debt instruments	-MU7L	52 537	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-329	-21 324	-33 452	32 853
<b>Total</b>	<b>-MU7M</b>	<b>79 487</b>	<b>57 675</b>	<b>-38 993</b>	<b>-6 542</b>	<b>33 321</b>	<b>-21 996</b>	<b>-7 158</b>	<b>-106 946</b>	<b>-69 387</b>	<b>-161 937</b>	<b>63 427</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

## 7.4 Direct investment<sup>1,2</sup> Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Direct investment abroad</b>												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	8 510	8 045	6 456	6 150	12 250	-984	-1 002	-4 280	-10 281	-10	1 130
Insurance companies	-N2SY	6 252	357	-558	581	-2 237	-1 483	-5 744	-13 439	419	6 337	2 718
Other financial intermediaries	-N2SZ	27 549	2 667	1 220	3 614	4 455	8 530	6 573	891	8 958	7 756	9 250
Private non-financial corporations	-N2SW	131 300	180 653	-48 595	20 049	40 516	1 756	29 976	-49 962	-38 599	22 514	99 829
Other sectors <sup>3</sup>	-MU8R	10 453	8 364	8 701	5 374	-5 026	-157	-1 191	-3 729	202	475	1 276
<b>Total</b>	<b>-N2SV</b>	<b>184 064</b>	<b>200 086</b>	<b>-32 776</b>	<b>35 768</b>	<b>49 958</b>	<b>7 662</b>	<b>28 612</b>	<b>-70 519</b>	<b>-39 301</b>	<b>37 072</b>	<b>114 203</b>
<b>Direct investment in the UK</b>												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	5 665	12 547	8 696	7 286	5 674	11 726	14 141	4 086	4 704	-167	3 435
Insurance companies	N2SD	1 212	-38	732	-1 207	-1 098	-1 070	2 787	-6 756	1 794	2 943	389
Other financial intermediaries	N2SE	26 277	-81	21 144	8 042	4 200	4 127	8 395	9 002	16 609	30 866	12 113
Private non-financial corporations	N2SB	71 611	128 938	-24 413	28 017	6 852	14 542	10 104	29 785	6 641	165 001	34 453
Other Sectors <sup>3</sup>	MU8S	-188	1 045	58	172	1 009	333	343	310	338	366	386
<b>Total</b>	<b>N2SA</b>	<b>104 577</b>	<b>142 411</b>	<b>6 217</b>	<b>42 310</b>	<b>16 637</b>	<b>29 658</b>	<b>35 770</b>	<b>36 427</b>	<b>30 086</b>	<b>199 009</b>	<b>50 776</b>
<b>Net transaction</b>												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	2 845	-4 502	-2 240	-1 136	6 576	-12 710	-15 143	-8 366	-14 985	157	-2 305
Insurance companies	-MU8V	5 040	395	-1 290	1 788	-1 139	-413	-8 531	-6 683	-1 375	3 394	2 329
Other financial intermediaries	-MU8W	1 272	2 748	-19 924	-4 428	255	4 403	-1 822	-8 111	-7 651	-23 110	-2 863
Private non-financial corporations	-MU8X	59 689	51 715	-24 182	-7 968	33 664	-12 786	19 872	-79 747	-45 240	-142 487	65 376
Other Sectors <sup>3</sup>	-MU8T	10 641	7 319	8 643	5 202	-6 035	-490	-1 534	-4 039	-136	109	890
<b>Total</b>	<b>-MU7M</b>	<b>79 487</b>	<b>57 675</b>	<b>-38 993</b>	<b>-6 542</b>	<b>33 321</b>	<b>-21 996</b>	<b>-7 158</b>	<b>-106 946</b>	<b>-69 387</b>	<b>-161 937</b>	<b>63 427</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

3 The other sector includes public corporations, households, governments and non-profit institutions serving households.

# 7.5 Portfolio investment<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment abroad</b>												
(Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	11 413	-67 384	3 114	10 171	-14 514	27 465	-12 024	12 089	-15 931	-35	60 440
Central government	MT4G	-8	16	24	24	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	4 442	-8 661	3 539	-1 838	-8 115	2 327	-15 960	-12 978	-5 070	-19 820	-36 402
Other financial intermediaries	MT4I	6 210	-24 554	20 022	-25 925	-54 461	21 931	19 226	27 587	-19 495	-30 074	17 909
Private non-financial corporations	MT4J	-1 319	151	101	283	-101	224	370	-206	430	-772	-72
Household sector	MT4K	18 022	9 331	-18 434	-7 438	18 006	-6 109	-19 149	-2 954	14 854	-7 011	-2 309
Total transactions in equity securities	MT4L	38 760	-91 101	8 366	-24 723	-59 161	45 862	-27 513	23 562	-25 188	-57 688	39 590
Transactions in investment fund shares by:												
Insurance companies and pension funds	MT4M	7 214	7 389	8 839	22 056	11 630	16 472	8 443	6 859	3 287	1 207	11 706
of which: Reinvestment of earnings	MT3P	1 711	1 346	902	1 970	1 099	1 335	1 508	1 391	1 436	1 576	1 867
Other financial intermediaries	MT4N	874	873	1 726	4 385	1 595	2 557	1 770	626	2 877	553	7 237
of which: Reinvestment of earnings	MT3R	138	123	92	223	135	162	208	223	252	309	401
Household sector	MT4O	-110	-376	-1 544	-185	-58	-118	-23	-	-	-	-
of which: Reinvestment of earnings	MT3T	138	57	19	12	4	4	2	-	-	-	-
Total transactions in investment fund shares	MT4P	7 978	7 886	9 021	26 256	13 167	18 911	10 190	7 485	6 164	1 760	18 943
of which: Total reinvestment of earnings	MT3V	1 987	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 688	1 885	2 268
Total transactions in equity and investment fund shares	-HBVI	46 738	-83 215	17 387	1 533	-45 994	64 773	-17 323	31 047	-19 024	-55 928	58 533
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	8 534	-14 888	10 690	-401	-10 141	4 185	-10 843	-2 726	5 950	-17 353	643
Central government	-RUUR	2 390	-139	2 641	590	300	-1 463	-3 522	365	884	1 378	-3 128
Insurance companies and pension funds	-HBVK	154	697	-301	-996	1 694	-1 243	715	2 836	-2 056	3 376	-2 293
Other financial intermediaries	JXG5	14 412	-7 991	-2 710	-10 472	3 587	6 717	-8 841	3 600	-5 281	-8 053	8 786
Private non-financial corporations	-HBRL	-9 820	-5 055	1 615	1 936	1 800	-3 911	-1 001	1 615	5 315	2 983	12 712
Total transactions in short-term debt securities	-HHZM	15 670	-27 376	11 935	-9 343	-2 760	4 285	-23 492	5 690	4 812	-17 669	16 720
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	43 168	-159 678	-5 939	-26 880	-31 108	-3 190	-55 345	18 757	-19 813	-84 817	-28 626
Central government	HQ5P	50	-50	165	-36	149	16	297	-357	-233	-1	-
Insurance companies and pension funds	-HBRF	37 132	20 777	18 848	11 926	10 786	16 825	9 140	-9 364	5 347	-11 930	11 045
Other financial intermediaries	-HBRH	-7 548	-36 155	21 949	7 500	-23 225	20 304	19 366	29 949	5 408	3 494	31 109
Private non-financial corporations	-XBNM	673	2 428	-1 086	3 172	-511	-122	-1 630	533	-354	-937	843
Household sector	HBRI	-4 530	-25	1 910	470	-1 195	-550	-551	-399	-556	-43	113
Total transactions in long-term debt securities	-HEPK	68 945	-172 703	35 847	-3 848	-45 104	33 283	-28 723	39 119	-10 201	-94 234	14 484
Total transactions in debt securities	-XBMW	84 615	-200 079	47 782	-13 191	-47 864	37 568	-52 215	44 809	-5 389	-111 903	31 204
<b>Total</b>	<b>-HHZC</b>	<b>131 353</b>	<b>-283 294</b>	<b>65 169</b>	<b>-11 658</b>	<b>-93 858</b>	<b>102 341</b>	<b>-69 538</b>	<b>75 856</b>	<b>-24 413</b>	<b>-167 831</b>	<b>89 737</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

# 7.5 Portfolio investment<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment in the UK</b>												
(Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	3 304	1 752	1 722	1 496	-11 643	-5 778	-	-	-	-	-
Other sectors	MT4Q	-11 219	50 093	24 495	-14 127	3 304	13 824	35 857	17 027	52 061	-113 408	50 544
Total transactions in equity securities	MT4R	-7 915	51 845	26 217	-12 631	-8 339	8 046	35 857	17 027	52 061	-113 408	50 544
Transactions in investment fund shares												
Of which: Reinvestment of earnings	MT4S	21	11	35	44	9	11	27	51	91	59	88
	MT3X	42	24	11	23	11	8	13	16	16	16	20
Total transactions in equity and investment fund shares	XBLW	-7 894	51 856	26 252	-12 587	-8 330	8 057	35 884	17 078	52 152	-113 349	50 632
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	17 991	-31 135	72 854	-47 069	-63 974	5 966	-5 817	10 938	-4 266	15 588	13 423
Other short-term debt	HBRU	-3 792	-3 501	13 136	-20 476	-14 445	2 784	-5 227	5 981	-1 944	-8 746	15 395
Total	MT4T	14 199	-34 636	85 990	-67 545	-78 419	8 750	-11 044	16 919	-6 210	6 842	28 818
Issues by central government												
Sterling treasury bills	AARB	3 549	12 655	573	8 301	4 146	-9 238	-7 961	12 030	13 566	4 970	-3 822
Euro treasury bills	HHNW	-	-	-	-	-	-	-	-	-	-	-
Other short-term debt	N449	-708	-181	-	-	-	19	133	-97	-47	-	-
Total	HHZO	2 841	12 474	573	8 301	4 146	-9 219	-7 828	11 933	13 519	4 970	-3 822
Issued by other sectors	HHZN	3 630	3 318	-5 420	3 306	3 644	-1 837	1 782	10	133	2 925	57
Total transactions in short-term debt securities	HHZE	20 670	-18 844	81 143	-55 938	-70 629	-2 306	-17 090	28 862	7 442	14 737	25 053
Transactions in long-term debt securities												
Issues by monetary financial institutions												
	HMBD	74 548	10 790	39 304	32 175	17 045	-63 050	-5 167	2 447	-10 796	10 058	19 832
Issues by central government												
Foreign currency bonds and notes	HEZP	95	-1 484	-	-	-	-	-	-	-	-	-
Other central government bonds	N44A	1 399	2 667	-816	429	1 815	2 668	1 610	85	-2 726	-564	-1 980
Total issues of bonds & notes by Central Government	MWC3	1 494	1 183	-816	429	1 815	2 668	1 610	85	-2 726	-564	-1 980
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	3 085	4 744	4 618	10 613	561	6 622	-2 565	-4 020	11 888	2 926	6 171
Other foreign residents	VTWG	24 142	25 187	18 851	67 928	39 814	24 312	43 482	1 799	47 942	40 488	15 203
Total transactions in British government stocks	HEPC	27 227	29 931	23 469	78 541	40 375	30 934	40 917	-2 221	59 830	43 414	21 374
Total issues by central government	HBRX	28 721	31 114	22 653	78 970	42 190	33 602	42 527	-2 136	57 104	42 850	19 394
Local authorities' bonds												
Public corporations' bonds	HBQT	-	-	-	-	-	-	-	-	-	-	-
Issues by other sectors	HCEW	97 101	80 632	32 252	75 654	60 320	-47 993	56 005	19 639	1 766	22 071	41 790
Total transactions in long-term debt securities	HBRT	97 101	80 632	32 252	75 654	60 320	-47 993	56 005	19 639	1 766	22 071	41 790
Total transactions in debt securities	XBLX	221 040	103 692	175 352	130 861	48 926	-79 747	76 275	48 812	55 516	89 716	106 069
<b>Total</b>	HHZF	<b>213 146</b>	<b>155 548</b>	<b>201 604</b>	<b>118 274</b>	<b>40 596</b>	<b>-71 690</b>	<b>112 159</b>	<b>65 890</b>	<b>107 668</b>	<b>-23 633</b>	<b>156 701</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

# 7.5 Portfolio investment<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Net transactions</b>												
(Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	46 675	-142 946	-17 851	-12 092	-50 822	37 816	-63 370	6 535	-77 249	55 720	-10 954
Investment fund shares	-MT4V	7 957	7 875	8 986	26 212	13 158	18 900	10 163	7 434	6 073	1 701	18 855
Total equity and investment fund shares	-HBVV	54 632	-135 071	-8 865	14 120	-37 664	56 716	-53 207	13 969	-71 176	57 421	7 901
Debt securities												
Short-term	-LTMZ	-5 000	-8 532	-69 208	46 595	67 869	6 591	-6 402	-23 172	-2 630	-32 406	-8 333
Long-term	-LTMY	-131 425	-295 239	-58 362	-190 647	-164 659	110 724	-122 088	19 169	-58 275	-169 213	-66 532
Total debt securities	-HBWX	-136 425	-303 771	-127 570	-144 052	-96 790	117 315	-128 490	-4 003	-60 905	-201 619	-74 865
<b>Total</b>	<b>-HHZD</b>	<b>-81 793</b>	<b>-438 842</b>	<b>-136 435</b>	<b>-129 932</b>	<b>-134 454</b>	<b>174 031</b>	<b>-181 697</b>	<b>9 966</b>	<b>-132 081</b>	<b>-144 198</b>	<b>-66 964</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 7.6 Portfolio investment<sup>1</sup> Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment abroad</b>												
(Net acquisition of financial assets)												
<b>Investment by:</b>												
Monetary financial institutions	-HBRJ	63 115	-241 950	7 865	-17 110	-55 763	28 460	-78 212	28 120	-29 794	-102 205	32 457
Central government	LOFB	2 432	-173	2 830	578	473	-1 423	-3 201	32	675	1 401	-3 104
Insurance companies and pension funds	-HBRO	48 942	20 202	30 925	31 148	15 995	34 381	2 338	-12 647	1 508	-27 167	-15 944
Other financial intermediaries	-HBRP	13 948	-67 827	40 987	-24 512	-72 504	51 509	31 521	61 762	-16 491	-34 080	65 041
Private non-financial corporations	-HBRQ	-10 466	-2 476	630	5 391	1 188	-3 809	-2 261	1 942	5 391	1 274	13 483
Household sector <sup>2</sup>	-HBRR	13 382	8 930	-18 068	-7 153	16 753	-6 777	-19 723	-3 353	14 298	-7 054	-2 196
<b>Total</b>	<b>-HHZC</b>	<b>131 353</b>	<b>-283 294</b>	<b>65 169</b>	<b>-11 658</b>	<b>-93 858</b>	<b>102 341</b>	<b>-69 538</b>	<b>75 856</b>	<b>-24 413</b>	<b>-167 831</b>	<b>89 737</b>
<b>Portfolio investment in the UK</b>												
(Net incurrence of liabilities)												
<b>Investment in securities issued by:</b>												
Monetary financial institutions	CGPH	92 051	-22 094	127 016	-33 874	-73 017	-60 078	-16 211	19 366	-17 006	16 900	48 650
Central government	HBSO	31 562	43 588	23 226	87 271	46 336	24 383	34 699	9 797	70 623	47 820	15 572
Local authorities	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	CGPL	89 533	134 054	51 362	64 877	67 277	-35 995	93 671	36 727	54 051	-88 353	92 479
<b>Total</b>	<b>HHZF</b>	<b>213 146</b>	<b>155 548</b>	<b>201 604</b>	<b>118 274</b>	<b>40 596</b>	<b>-71 690</b>	<b>112 159</b>	<b>65 890</b>	<b>107 668</b>	<b>-23 633</b>	<b>156 701</b>
<b>Net transactions</b>												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	-28 936	-219 856	-119 151	16 764	17 254	88 538	-62 001	8 754	-12 788	-119 105	-16 193
Central government	-ZPOG	-29 130	-43 761	-20 396	-86 693	-45 863	-25 806	-37 900	-9 765	-69 948	-46 419	-18 676
Local authorities	-HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	-LTNB	-23 727	-175 225	3 112	-60 003	-105 845	111 299	-81 796	10 977	-49 345	21 326	-32 095
<b>Total</b>	<b>-HHZD</b>	<b>-81 793</b>	<b>-438 842</b>	<b>-136 435</b>	<b>-129 932</b>	<b>-134 454</b>	<b>174 031</b>	<b>-181 697</b>	<b>9 966</b>	<b>-132 081</b>	<b>-144 198</b>	<b>-66 964</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

2 The household sector includes non-profit institutions serving households.

# 7.7 Other investment<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad</b>												
(Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	-HEUD	82	176	172	61	293	28	11	214	4	79	274
European Investment Bank (EIB)	-HEUE	-	-	-	-	-	-	1 373	-	-	-	-
Other subscriptions	-HEUF	159	-13	104	-8	20	126	89	47	65	174	66
Total central government subscriptions	-HGRL	241	163	276	53	313	154	1 473	261	69	253	340
Total other equity	MT8Z	241	163	276	53	313	154	1 473	261	69	253	340
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	26	111	-37	-161	-88	4	23	74	-68	6	13
Other sectors <sup>2</sup>	-HETF	8	-192	-24	22	4	37	18	59	45	285	97
Total foreign notes and coin	HEOV	34	-81	-61	-139	-84	41	41	133	-23	291	110
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	112 101	-24 470	-71 950	-15 874	-40 913	1 838	-14 034	4 886	12 449	15 826	-3 150
Foreign currency deposits	JXH8	263 277	-122 015	-75 473	138 944	75 776	-124 469	-245 091	16 811	-73 842	84 157	132 743
Total monetary financial institutions	HCES	375 378	-146 485	-147 423	123 070	34 863	-122 631	-259 125	21 697	-61 393	99 983	129 593
Local authorities												
Other financial corporations	L67S	318	179	-790	26	49	-101	135	482	364	101	-356
Other non-financial sectors	MT92	40 638	-101 029	-61 070	68 482	60 021	-60 889	25 512	2 003	-56 357	-3 006	10 518
	MT93	11 579	-21 181	-14 997	1 345	-2 368	-9 946	3 500	28 327	5 530	15 662	5 049
Total deposits abroad by UK residents	-HBXV	427 913	-268 516	-224 280	192 923	92 565	-193 567	-229 978	52 509	-111 856	112 740	144 804
Total currency and deposits	-HBVN	427 947	-268 597	-224 341	192 784	92 481	-193 526	-229 937	52 642	-111 879	113 031	144 914
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	26 217	5 997	-18 572	1 756	1 064	-7 958	3 790	9 211	7 409	23 646	4 969
Foreign currency loans	JXH6	200 310	-128 655	-98 828	15 333	12 975	-25 980	-18 750	33 059	-797	13 460	59 705
Total monetary financial institutions	ZPOL	226 527	-122 658	-117 400	17 089	14 039	-33 938	-14 960	42 270	6 612	37 106	64 674
By other financial corporations	-XBLN	48 924	-204 072	24 532	49 816	-4 667	-44 895	-4 221	-9 308	-16 282	7 156	-12 229
Total short-term loans	VTUL	275 451	-326 730	-92 868	66 905	9 372	-78 833	-19 181	32 962	-9 670	44 262	52 445
Long-term												
Bank loans under ECGD <sup>3</sup> guarantee												
Inter-government loans by the UK	-HGBS	-157	54	191	306	-207	192	-1 213	-753	-580	-484	-333
By other financial intermediaries	-HEUC	-12	-75	-49	-99	512	1 623	1 108	-74	-77	1	-86
By public corporations	MT94	-3 783	-5 485	9 362	-110	-778	-1 265	-1 973	-3 987	2 328	-5 677	802
Commonwealth Development Corporation												
Export Credits Guarantee Department	-HETB	-	-	-	-	-	-	-	-	-	-	-
	CY93	-207	-316	-149	-29	-92	-141	-109	-116	-100	-197	-107
Total long-term loans	-HBSG	-4 159	-5 822	9 355	68	-565	409	-2 187	-4 930	1 571	-6 357	276
Total loans	-XBMG	271 292	-332 552	-83 513	66 973	8 807	-78 424	-21 368	28 032	-8 099	37 905	52 721

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 These series relate to non-governmental sectors other than monetary financial institutions.

3 Export Credits Guarantee Department, now operates under the name UK Export Finance.

# 7.7 Other investment<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad</b>												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	120	40	-28	-204	361	-14	378	-139	-458	-974	-221
Other non-financial sectors	MT96	-	-	-	-	-	-	-	-	-	-	-
Total short-term	-XBMF	120	40	-28	-204	361	-14	378	-139	-458	-974	-221
Long-term												
Central government	-XBMC	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>	-HCQK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	-HBRZ	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	-XBMB	120	40	-28	-204	361	-14	378	-139	-458	-974	-221
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions <sup>3</sup>	-FJNF	-	-	-	-	-	-	-	-	-	-	-
Central government assets	-LOEL	388	2 641	545	202	478	-157	-267	-274	-409	-154	539
Public corporations' assets abroad	-HBSR	-	-	-	-	-	-	-	-	-	-	-
Public corporations' debt forgiveness	HMLW	-76	-	-	-	-	-	-10	-40	-1	-	-
Other	-HBSK	-	-	-	-	-	-	-	-	-	-	-
Total short-term assets	MT97	312	2 641	545	202	478	-157	-277	-314	-410	-154	539
Long-term assets	-HHZH	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MT98	312	2 641	545	202	478	-157	-277	-314	-410	-154	539
<b>Total</b>	<b>-XBMM</b>	<b>699 912</b>	<b>-598 305</b>	<b>-307 061</b>	<b>259 808</b>	<b>102 440</b>	<b>-271 967</b>	<b>-249 731</b>	<b>80 482</b>	<b>-120 777</b>	<b>150 061</b>	<b>198 293</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 These series relate to non-governmental sectors other than monetary financial institutions.

3 This series also appears in the capital account (see Table 6.1).

# 7.7 Other investment<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment in the UK</b>												
(Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVY	41	-22	-119	46	15	63	56	73	205	261	145
Coins (issued by Royal Mint)	HMAT	4	-3	-14	5	2	8	7	8	23	30	16
Total notes and coin	AASD	45	-25	-133	51	17	71	63	81	228	291	161
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	209 574	-42 770	-58 767	-27 882	-49 768	42 368	-22 863	-11 452	23 369	4 383	8 457
Foreign currency deposits	JXI2	471 471	-416 240	-315 170	90 103	124 513	-161 328	-254 510	2 713	-145 395	15 741	149 541
Total deposits with monetary financial institutions	HDKE	681 045	-459 010	-373 937	62 221	74 745	-118 960	-277 373	-8 739	-122 026	20 124	157 998
Deposit liabilities of UK central government	HEUN	-299	-282	201	293	566	-519	-835	770	425	724	398
Total deposits from abroad with UK residents	HBXY	680 746	-459 292	-373 736	62 514	75 311	-119 479	-278 208	-7 969	-121 601	20 848	158 396
Total currency and deposits	HMAO	680 791	-459 317	-373 869	62 565	75 328	-119 408	-278 145	-7 888	-121 373	21 139	158 557
Loans												
Short-term loans to:												
Central government	HBTA	-217	504	-1 731	-44	-208	911	-825	1 228	5 021	-2 398	3 798
Local authorities	HBTB	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT99	86 945	-331 361	-51 932	98 964	-31 666	23 946	-29 564	112 170	-191 155	-48 734	102 262
Other non-financial sectors	MT9A	18 145	11 037	-7 159	-3 047	-5 248	-4 304	-2 671	-6 941	9 062	6 632	5 352
Total short-term loans	HBTC	104 873	-319 820	-60 822	95 873	-37 122	20 553	-33 060	106 457	-177 072	-44 500	111 412
Long-term loans to:												
Central government	MT9B	16	-59	-21	-561	-2 055	-256	293	797	449	41	65
Local authorities	MT9C	-42	446	520	158	430	1 436	376	434	380	208	1 533
Other financial intermediaries	MT9D	8 062	-561	-17 740	-481	1 271	-1 117	1 482	2 051	4 164	1 693	1 632
Public corporations	MT9E	-6	-9	-4	-	-	-	-1	-	-	-	-
Private non-financial corporations	MT9F	-	-	-	-	-	-	-	-	-	-	-
Total long-term loans	HBSZ	8 030	-183	-17 245	-884	-354	63	2 150	3 282	4 993	1 942	3 230
Total loans	XBMP	112 903	-320 003	-78 067	94 989	-37 476	20 616	-30 910	109 739	-172 079	-42 558	114 642
Insurance, pension and standardised guarantee schemes	MT9G	-4 082	-3 901	-1 683	-3 871	-258	3 080	-518	-232	369	1 057	702

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

# 7.7 Other investment<sup>1</sup>

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment in the UK</b>												
Trade credit and advances												
Short-term <sup>2</sup>	XBLQ	-	-	-	-	-	-	-	-	-	-	-
Long-term <sup>2</sup>	CGJF	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	XBMO	-	-	-	-	-	-	-	-	-	-	-
Other accounts payable												
Short-term	HJYF	245	175	108	814	305	373	1 172	1 626	1 085	-25	-2 038
Total other accounts payable	MT9H	245	175	108	814	305	373	1 172	1 626	1 085	-25	-2 038
Special drawing rights	MT9I	-	-	8 654	-	-	-	-	-	-	-	-
<b>Total</b>	<b>XBMN</b>	<b>789 857</b>	<b>-783 046</b>	<b>-444 857</b>	<b>154 497</b>	<b>37 899</b>	<b>-95 339</b>	<b>-308 401</b>	<b>103 245</b>	<b>-291 998</b>	<b>-20 387</b>	<b>271 863</b>
<b>Net transactions</b>												
(Net assets less net liabilities)												
Other equity	-MT9J	241	163	276	53	313	154	1 473	261	69	253	340
Currency and deposits	-LTNE	-252 844	190 720	149 528	130 219	17 153	-74 118	48 208	60 530	9 494	91 892	-13 643
Loans	-LTND	158 389	-12 549	-5 446	-28 016	46 283	-99 040	9 542	-81 707	163 980	80 463	-61 921
Insurance, pension and standardised guarantee schemes	-MT9K	4 082	3 901	1 683	3 871	258	-3 080	518	232	-369	-1 057	-702
Total trade credit and advances	-LTNC	120	40	-28	-204	361	-14	378	-139	-458	-974	-221
Other accounts receivable/payable	-MT9L	67	2 466	437	-612	173	-530	-1 449	-1 940	-1 495	-129	2 577
Special drawing rights	-MT9M	-	-	-8 654	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-HHYR</b>	<b>-89 945</b>	<b>184 741</b>	<b>137 796</b>	<b>105 311</b>	<b>64 541</b>	<b>-176 628</b>	<b>58 670</b>	<b>-22 763</b>	<b>171 221</b>	<b>170 448</b>	<b>-73 570</b>

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

# 7.8 Other investment<sup>1</sup>

## Sector analysis

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad</b>												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	601 774	-268 978	-264 669	140 304	48 607	-156 373	-275 275	63 288	-55 429	136 611	193 947
Central government	-HBSM	617	2 729	772	156	1 303	1 620	2 314	-87	-417	100	793
Local authorities	L67W	318	179	-790	26	49	-101	135	482	364	101	-356
Other financial corporations	MT9N	85 899	-310 546	-27 204	117 984	54 937	-107 063	19 696	-11 431	-70 769	-2 501	-1 130
Public corporations	-HBSV	-283	-316	-149	-29	-92	-141	-119	-156	-101	-197	-107
Other non-financial sectors	MT9O	11 587	-21 373	-15 021	1 367	-2 364	-9 909	3 518	28 386	5 575	15 947	5 146
<b>Total</b>	<b>-XBMM</b>	<b>699 912</b>	<b>-598 305</b>	<b>-307 061</b>	<b>259 808</b>	<b>102 440</b>	<b>-271 967</b>	<b>-249 731</b>	<b>80 482</b>	<b>-120 777</b>	<b>150 061</b>	<b>198 293</b>
<b>Other investment in the UK</b>												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	681 086	-459 032	-374 056	62 267	74 760	-118 897	-277 317	-8 666	-121 821	20 385	158 143
Central government	HBWH	-233	335	7 199	509	-1 390	517	-188	4 429	7 003	-1 628	2 239
Local authorities	HBWJ	-42	446	520	158	430	1 436	376	434	380	208	1 533
Other financial corporations	MT9P	90 909	-335 823	-71 355	94 612	-30 653	25 909	-28 600	113 989	-186 622	-45 984	104 596
Public corporations	HBWL	-8	-9	-6	-2	-	-	-1	-	-	-	-
Other non-financial sectors	MT9Q	18 145	11 037	-7 159	-3 047	-5 248	-4 304	-2 671	-6 941	9 062	6 632	5 352
<b>Total</b>	<b>XBMN</b>	<b>789 857</b>	<b>-783 046</b>	<b>-444 857</b>	<b>154 497</b>	<b>37 899</b>	<b>-95 339</b>	<b>-308 401</b>	<b>103 245</b>	<b>-291 998</b>	<b>-20 387</b>	<b>271 863</b>
<b>Net transactions</b>												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	-79 312	190 054	109 387	78 037	-26 153	-37 476	2 042	71 954	66 392	116 226	35 804
Central government	-LTNJ	850	2 394	-6 427	-353	2 693	1 103	2 502	-4 516	-7 420	1 728	-1 446
Local authorities	-KM7W	360	-267	-1 310	-132	-381	-1 537	-241	48	-16	-107	-1 889
Other financial corporations	-MT9R	-5 010	25 277	44 151	23 372	85 590	-132 972	48 296	-125 420	115 853	43 483	-105 726
Public corporations	-LTNK	-275	-307	-143	-27	-92	-141	-118	-156	-101	-197	-107
Other non-financial sectors	-MT9S	-6 558	-32 410	-7 862	4 414	2 884	-5 605	6 189	35 327	-3 487	9 315	-206
<b>Total</b>	<b>-HHYR</b>	<b>-89 945</b>	<b>184 741</b>	<b>137 796</b>	<b>105 311</b>	<b>64 541</b>	<b>-176 628</b>	<b>58 670</b>	<b>-22 763</b>	<b>171 221</b>	<b>170 448</b>	<b>-73 570</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 7.9 Reserve assets<sup>1</sup>

## Central government sector

### Net acquisition of financial assets

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Monetary gold	-HBOX	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights	-HBOY	-50	-24	8 522	18	333	111	43	-14	55	-1 397	1 231
Reserve position in the IMF	-HBOZ	-188	802	613	554	445	556	-84	-513	-172	1 926	-791
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	28	43	-33	-180	64	115	66	-116	155	533	3 487
Claims on other entities	-HBPD	-419	-41	-95	49	-369	264	160	1 092	3 014	499	171
Total currency and deposits	-HBPB	-390	2	-127	-131	-305	377	227	976	3 171	1 031	3 658
Securities												
Debt securities												
Short-term	-HBPH	-265	-890	-2 170	-124	15	496	1 208	-2	24	931	1 187
Long-term	-HBPG	2 105	-1 035	-985	5 860	4 596	6 107	3 409	6 543	18 080	4 020	1 514
Total debt securities	MTC4	1 840	-1 925	-3 155	5 736	4 611	6 603	4 617	6 541	18 104	4 951	2 701
Equity and investment fund shares	MTC5	-	-	-	-	-	-	-	-	-	-	-
Total securities	-HBPE	1 840	-1 925	-3 155	5 736	4 611	6 603	4 617	6 541	18 104	4 951	2 701
Financial derivatives	MTC6	-21	-193	-90	-107	-136	-5	158	123	-79	-	-
Other claims	MTC7	-	-	-	-	-	-	-	-	-	-	-
Total other reserve assets	MTC8	1 429	-2 116	-3 372	5 498	4 170	6 975	5 002	7 640	21 196	5 982	6 359
<b>Total</b>	-LTCV	<b>1 191</b>	<b>-1 338</b>	<b>5 763</b>	<b>6 070</b>	<b>4 948</b>	<b>7 642</b>	<b>4 961</b>	<b>7 113</b>	<b>21 079</b>	<b>6 511</b>	<b>6 799</b>

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 7.10 Financial derivatives and employee stock options<sup>1</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Net transactions</b>												
(Net assets less net liabilities)												
<b>Total</b>	<b>-ZPNN</b>	<b>26 989</b>	<b>121 682</b>	<b>-29 105</b>	<b>-44 790</b>	<b>4 626</b>	<b>-41 630</b>	<b>40 551</b>	<b>18 962</b>	<b>-84 162</b>	<b>21 616</b>	<b>9 848</b>
of which:												
Net transactions in financial derivatives												
by monetary financial institutions	<b>-MTD6</b>	26 990	121 684	-29 104	-29 766	-19 346	-28 114	15 836	-1 862	-16 818	24 836	9 958
Net transactions in financial derivatives												
by other financial corporations	<b>-MTD7</b>	..	..	..	-15 023	23 973	-13 515	24 716	20 825	-67 343	-3 220	-110

<sup>1</sup> When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

Source: Office for National Statistics

# 8.1 International investment position

## Summary table

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>UK Assets</b>												
Direct investment abroad <sup>1</sup>												
Equity and investment fund shares	CGMO	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 249.8	1 271.2
Debt instruments	N2TT	260.8	368.7	267.8	268.8	250.4	314.3	334.9	306.5	257.1	315.2	303.6
Total direct investment abroad	N2V3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 565.1	1 574.8
Portfolio investment abroad												
Equity and investment fund shares	HEPX	934.2	714.3	852.3	957.5	869.6	1 031.7	1 153.4	1 249.0	1 267.9	1 467.2	1 732.4
Debt securities	HHZX	964.2	975.8	965.2	974.7	942.6	979.6	905.1	973.9	967.3	992.5	970.9
Total portfolio investment abroad	HHZZ	1 898.4	1 690.1	1 817.5	1 932.3	1 812.2	2 011.4	2 058.5	2 222.9	2 235.2	2 459.7	2 703.4
Financial derivatives & employee stock options <sup>2</sup>	JX96	1 378.2	4 040.2	2 176.4	2 962.9	3 638.2	3 093.8	2 485.2	2 910.9	2 410.1	2 649.9	2 027.8
Other investment abroad	HLXV	3 794.7	4 312.3	3 591.8	3 903.8	4 187.5	3 863.2	3 597.4	3 624.5	3 483.9	4 181.8	4 313.1
Reserve assets	LTEB	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6
<b>Total</b>	HBQA	<b>8 246.5</b>	<b>11 517.4</b>	<b>8 887.8</b>	<b>10 191.5</b>	<b>11 058.2</b>	<b>10 441.6</b>	<b>9 640.0</b>	<b>10 213.7</b>	<b>9 620.5</b>	<b>10 966.5</b>	<b>10 730.7</b>
<b>UK Liabilities</b>												
Direct investment in the UK <sup>1</sup>												
Equity and investment fund shares	HBUY	478.7	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 055.9	1 069.4
Debt instruments	N2TD	309.4	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	495.8	494.2
Total direct investment in the UK	N2UG	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 551.7	1 563.7
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	815.8	577.4	806.3	902.9	890.2	1 056.3	1 196.2	1 223.2	1 245.0	1 258.7	1 462.2
Debt securities	HLXY	1 195.9	1 448.7	1 609.8	1 644.1	1 719.1	1 702.1	1 544.3	1 656.8	1 706.6	1 844.8	1 891.7
Total portfolio investment in the UK	HLXW	2 011.6	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 880.1	2 951.6	3 103.5	3 353.9
Financial derivatives & employee stock options <sup>2</sup>	JX97	1 392.2	3 915.3	2 096.8	2 895.0	3 554.9	3 032.2	2 376.7	2 806.4	2 391.4	2 607.4	1 981.7
Other investment in the UK	HLYD	4 175.2	4 478.3	3 735.5	3 922.6	4 086.4	3 882.1	3 574.9	3 610.7	3 305.3	3 751.3	3 996.0
<b>Total</b>	HBQB	<b>8 367.2</b>	<b>11 364.0</b>	<b>9 129.6</b>	<b>10 312.9</b>	<b>11 244.7</b>	<b>10 923.6</b>	<b>9 957.5</b>	<b>10 620.9</b>	<b>10 001.5</b>	<b>11 013.9</b>	<b>10 895.2</b>
<b>Net International Investment Position</b>												
Direct investment <sup>1</sup>												
Equity and investment fund shares	HBSH	409.0	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	193.9	201.7
Debt instruments	MU7N	-48.6	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-155.4	-205.9	-180.5	-190.6
Total net direct investment	MU7O	360.5	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	13.4	11.1
Portfolio investment												
Equity and investment fund shares	CGNE	118.4	136.8	46.0	54.6	-20.6	-24.6	-42.8	25.7	22.9	208.5	270.3
Debt securities	CGNF	-231.7	-472.9	-644.6	-669.4	-776.4	-722.4	-639.2	-682.9	-739.3	-852.3	-920.8
Total net portfolio investment	CGNH	-113.2	-336.0	-598.6	-614.8	-797.0	-747.0	-682.0	-657.2	-716.4	-643.8	-650.5
Financial derivatives & employee stock option <sup>2</sup>	JX98	-14.1	124.9	79.6	67.8	83.2	61.6	108.5	104.5	18.8	42.5	46.2
Other investment	CGNG	-380.5	-166.0	-143.7	-18.9	101.1	-18.9	22.5	13.9	178.6	430.4	317.1
Reserve assets	LTEB	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6
<b>Total</b>	HBQC	<b>-120.7</b>	<b>153.4</b>	<b>-241.8</b>	<b>-121.3</b>	<b>-186.5</b>	<b>-482.0</b>	<b>-317.5</b>	<b>-407.1</b>	<b>-381.0</b>	<b>-47.5</b>	<b>-164.5</b>

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Data from 2004 cover the assets and liabilities of UK banks. From 2010, the assets and liabilities of UK securities dealers are also included.

Source: Office for National Statistics

# 8.2 International investment position

## Sector analysis

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>UK Assets</b>												
Monetary financial institutions	CGNJ	4 838.5	7 991.6	5 550.9	5 789.3	6 500.8	5 864.6	4 733.8	5 092.8	4 761.6	5 416.0	5 131.4
Central government	CGNK	37.0	49.1	56.6	66.9	75.8	80.9	79.7	85.9	106.0	129.9	129.2
Local authorities	L67V	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1
Public corporations	CGNL	1.8	1.8	1.7	1.8	1.8	2.4	2.5	2.4	2.3	2.3	2.3
Other sectors	CGNM	3 368.2	3 473.7	3 278.2	4 333.1	4 479.3	4 493.3	4 823.5	5 031.6	4 749.2	5 416.8	5 466.7
<b>Total</b>	<b>HBQA</b>	<b>8 246.5</b>	<b>11 517.4</b>	<b>8 887.8</b>	<b>10 191.5</b>	<b>11 058.2</b>	<b>10 441.6</b>	<b>9 640.0</b>	<b>10 213.7</b>	<b>9 620.5</b>	<b>10 966.5</b>	<b>10 730.7</b>
<b>UK Liabilities</b>												
Monetary financial institutions	HBVJ	5 115.4	8 191.1	5 794.7	5 951.0	6 639.9	6 013.4	4 857.9	5 162.0	4 812.8	5 336.4	5 012.0
Central government	CGOG	184.7	246.6	268.9	366.5	454.5	476.2	462.6	467.0	532.4	613.4	626.6
Local authorities	CGOH	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0
Public corporations	CGOI	0.5	0.6	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other sectors	HCON	3 064.5	2 923.3	3 062.1	3 991.1	4 145.6	4 427.9	4 630.5	4 985.0	4 649.0	5 056.6	5 247.6
<b>Total</b>	<b>HBQB</b>	<b>8 367.2</b>	<b>11 364.0</b>	<b>9 129.6</b>	<b>10 312.9</b>	<b>11 244.7</b>	<b>10 923.6</b>	<b>9 957.5</b>	<b>10 620.9</b>	<b>10 001.5</b>	<b>11 013.9</b>	<b>10 895.2</b>
<b>Net International Investment Position</b>												
Monetary financial institutions	HDIJ	-276.9	-199.5	-243.8	-161.7	-139.1	-148.8	-124.0	-69.1	-51.1	79.6	119.4
Central government	CGOK	-147.7	-197.5	-212.2	-299.6	-378.8	-395.3	-382.9	-381.0	-426.5	-483.5	-497.4
Local authorities	KMD9	-1.0	-1.2	-2.6	-2.8	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9
Public corporations	CGOL	1.3	1.2	0.8	0.7	0.7	1.3	1.4	1.3	1.3	1.3	1.3
Other sectors	HDKB	303.7	550.4	216.1	342.0	333.8	65.4	193.0	46.6	100.2	360.2	219.2
<b>Total</b>	<b>HBQC</b>	<b>-120.7</b>	<b>153.4</b>	<b>-241.8</b>	<b>-121.3</b>	<b>-186.5</b>	<b>-482.0</b>	<b>-317.5</b>	<b>-407.1</b>	<b>-381.0</b>	<b>-47.5</b>	<b>-164.5</b>

Source: Office for National Statistics

# 8.3 Direct investment<sup>1</sup>

## Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Direct investment abroad</b>												
(UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 249.8	1 271.2
Total equity and investment fund shares	CGMO	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 249.8	1 271.2
Of which: holdings of property	HCHP	71.0	103.1	98.8	102.0	93.4	89.4	89.8	87.3	87.8	106.6	114.7
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	10.6	13.2	17.8	19.2	23.5	22.4	23.0	6.5	5.9	4.5	7.1
Other claims on affiliated enterprises												
Inter-company balance	CVOK	165.0	242.7	166.4	157.0	141.3	136.1	162.5	179.1	123.3	151.4	131.3
Branch indebtedness balance	CVOP	16.4	25.2	27.1	33.5	21.9	78.4	55.3	47.8	62.9	88.2	94.8
Total claims on affiliated enterprises	CGLS	192.0	281.1	211.3	209.7	186.8	236.9	240.7	233.4	192.1	244.0	233.2
Claims on direct investors												
Inter-company balance	CVVI	68.2	85.3	56.2	59.0	62.7	58.2	75.1	61.0	55.3	63.3	63.8
Branch indebtedness balance	CVVL	0.7	2.3	0.3	0.1	0.9	19.1	19.0	12.2	9.8	7.9	6.6
Total claims on direct investors	HBVA	68.8	87.6	56.5	59.0	63.6	77.4	94.1	73.1	65.1	71.2	70.4
Total debt instruments	N2TT	260.8	368.7	267.8	268.8	250.4	314.3	334.9	306.5	257.1	315.2	303.6
<b>Total</b>	N2V3	<b>1 148.6</b>	<b>1 438.6</b>	<b>1 261.9</b>	<b>1 343.0</b>	<b>1 363.5</b>	<b>1 411.5</b>	<b>1 437.4</b>	<b>1 387.7</b>	<b>1 403.7</b>	<b>1 565.1</b>	<b>1 574.8</b>
<b>Direct investment in the UK</b>												
(UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings <sup>2</sup>	CVVB	32.9	30.8	14.6	33.0	39.8	16.0	20.0	13.0	15.9	17.1	9.0
Unquoted share capital and reinvested earnings	CVVC	445.8	499.7	506.0	547.7	582.7	733.8	755.8	848.8	874.3	1 038.9	1 060.4
Total share capital and reinvested earnings	HBUX	478.7	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 055.9	1 069.4
Total equity capital and reinvested earnings	HBUY	478.7	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 055.9	1 069.4
of which: holdings of UK property	HCQM	7.7	8.8	8.6	9.5	10.2	10.6	11.1	12.3	13.5	14.4	15.0
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	15.9	22.4	23.3	26.0	29.2	31.3	37.0	30.5	27.7	36.8	30.0
Other liabilities to direct investors												
Inter-company balance	CVVJ	126.9	149.8	138.7	127.8	150.6	173.8	175.8	178.4	161.8	165.1	151.5
Branch indebtedness balance	CVVM	8.6	9.9	7.7	6.9	9.9	35.3	24.0	15.8	18.3	12.8	9.6
Total liabilities to direct investors	HBVB	151.5	182.1	169.7	160.7	189.7	240.4	236.8	224.6	207.8	214.7	191.1
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	153.8	226.4	185.3	193.9	176.3	222.1	220.3	206.0	213.4	250.4	253.4
Branch indebtedness balance	CVOQ	4.1	5.3	5.7	12.8	5.6	38.6	32.4	31.3	41.9	30.7	49.8
Total liabilities to affiliated enterprises	HHDJ	157.9	231.7	191.0	206.8	181.9	260.7	252.7	237.3	255.3	281.0	303.1
Total debt instruments	N2TD	309.4	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	495.8	494.2
<b>Total</b>	N2UG	<b>788.1</b>	<b>944.3</b>	<b>881.2</b>	<b>948.2</b>	<b>994.1</b>	<b>1 250.9</b>	<b>1 265.3</b>	<b>1 323.7</b>	<b>1 353.2</b>	<b>1 551.7</b>	<b>1 563.7</b>
<b>Net international investment position</b>												
(UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	409.0	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	193.9	201.7
Total equity capital and reinvested earnings	HBSH	409.0	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	193.9	201.7
of which: holdings of property	LTNN	63.3	94.2	90.2	92.5	83.2	78.8	78.7	75.1	74.3	92.2	99.7
Total debt instruments	MU7N	-48.6	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-155.4	-205.9	-180.5	-190.6
<b>Total</b>	MU7O	<b>360.5</b>	<b>494.2</b>	<b>380.7</b>	<b>394.8</b>	<b>369.4</b>	<b>160.6</b>	<b>172.2</b>	<b>63.9</b>	<b>50.5</b>	<b>13.4</b>	<b>11.1</b>

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Prior to 2002 holdings of quoted share capital were included in series CVVC

Source: Office for National Statistics

# 8.4 Direct investment<sup>1</sup> Sector analysis

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Direct investment abroad</b> (UK assets)												
By:												
Monetary financial institutions	N2V5	50.4	58.9	68.1	67.1	76.7	76.2	65.1	60.0	48.8	53.8	53.8
Insurance companies	N2V6	50.9	59.5	63.6	77.1	67.1	84.5	76.8	71.1	67.8	74.1	73.2
Other financial intermediaries	N2V7	74.6	82.7	89.9	98.5	108.3	138.8	156.9	147.7	157.6	163.8	177.5
Private non-financial corporations	N2V4	901.1	1 134.0	941.0	997.6	1 017.1	1 021.2	1 047.3	1 020.0	1 040.1	1 165.1	1 153.8
Other sector <sup>2</sup>	MU8Y	71.5	103.5	99.3	102.7	94.2	90.8	91.3	88.9	89.4	108.3	116.4
<b>Total</b>	<b>N2V3</b>	<b>1 148.6</b>	<b>1 438.6</b>	<b>1 261.9</b>	<b>1 343.0</b>	<b>1 363.5</b>	<b>1 411.5</b>	<b>1 437.4</b>	<b>1 387.7</b>	<b>1 403.7</b>	<b>1 565.1</b>	<b>1 574.8</b>
<b>Direct investment in the UK</b> (UK liabilities)												
In:												
Monetary financial institutions	N2UI	33.0	36.3	39.7	42.8	61.5	67.0	79.8	85.9	89.4	89.7	87.5
Insurance companies	N2UJ	26.9	30.2	23.8	24.9	21.9	44.5	52.6	46.1	44.9	45.3	41.0
Other financial intermediaries	N2UK	57.1	61.6	92.6	89.7	92.9	158.3	163.8	184.9	226.6	257.0	246.9
Private non-financial corporations	N2UH	663.2	807.2	715.9	780.5	807.0	969.9	957.4	993.9	978.2	1 144.6	1 172.5
Other sector <sup>2</sup>	MU8Z	7.8	9.1	9.2	10.2	10.9	11.2	11.8	12.9	14.1	15.1	15.7
<b>Total</b>	<b>N2UG</b>	<b>788.1</b>	<b>944.3</b>	<b>881.2</b>	<b>948.2</b>	<b>994.1</b>	<b>1 250.9</b>	<b>1 265.3</b>	<b>1 323.7</b>	<b>1 353.2</b>	<b>1 551.7</b>	<b>1 563.7</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Monetary financial institutions	MU93	17.4	22.7	28.4	24.2	15.3	9.2	-14.7	-25.9	-40.6	-36.0	-33.7
Insurance companies	MU94	24.0	29.3	39.8	52.2	45.2	40.1	24.2	25.1	22.9	28.8	32.1
Other financial intermediaries	MU95	17.5	21.0	-2.7	8.7	15.4	-19.6	-6.8	-37.2	-69.0	-93.2	-69.4
Private non-financial corporations	MU96	237.9	326.8	225.1	217.1	210.1	51.3	89.9	26.0	62.0	20.5	-18.7
Other sector <sup>2</sup>	MU92	63.7	94.4	90.2	92.5	83.3	79.5	79.6	75.9	75.2	93.2	100.8
<b>Total</b>	<b>MU70</b>	<b>360.5</b>	<b>494.2</b>	<b>380.7</b>	<b>394.8</b>	<b>369.4</b>	<b>160.6</b>	<b>172.2</b>	<b>63.9</b>	<b>50.5</b>	<b>13.4</b>	<b>11.1</b>

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

# 8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment abroad</b>												
(UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	127.0	41.7	49.7	63.5	53.9	84.9	104.0	116.5	102.1	121.0	195.4
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	357.2	286.4	333.5	350.5	319.8	364.1	389.6	421.5	414.3	472.1	509.5
Other financial intermediaries	MT4Z	269.6	209.0	273.5	315.1	239.2	287.5	353.7	408.6	404.7	474.6	572.3
Private non-financial corporations	MT52	11.3	9.1	10.3	11.3	10.4	11.5	14.4	14.8	15.5	18.7	21.1
Household sector <sup>1</sup>	MT53	78.3	78.5	65.8	60.4	76.8	73.7	63.8	63.0	78.9	86.9	94.0
Total investment in equity securities	MT54	843.7	624.9	733.2	801.0	700.2	821.9	925.6	1 024.7	1 015.7	1 173.5	1 392.5
Investment in investment fund shares by:												
Insurance companies and pension funds	MT55	79.7	79.1	107.4	138.8	150.6	185.6	199.4	191.3	212.8	243.1	277.2
Other financial intermediaries	MT56	6.3	8.0	10.9	17.1	18.3	23.8	28.3	32.9	39.3	50.7	62.7
Household sector <sup>1</sup>	MT57	4.5	2.3	0.8	0.7	0.5	0.4	0.1	0.1	0.1	–	–
Total investment in investment fund shares	MT58	90.5	89.4	119.1	156.5	169.4	209.8	227.8	224.3	252.2	293.8	339.9
Total investment in equity and investment fund shares	HEPX	934.2	714.3	852.3	957.5	869.6	1 031.7	1 153.4	1 249.0	1 267.9	1 467.2	1 732.4
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	53.8	57.1	65.4	65.5	57.5	59.8	48.6	43.8	50.2	41.2	40.3
Central government	LSPI	2.4	2.3	4.9	5.5	5.8	4.3	0.8	1.2	2.0	3.4	0.3
Insurance companies and pension funds	HBXX	3.1	3.8	4.0	3.0	4.7	3.4	4.1	7.0	4.9	8.3	6.0
Other financial intermediaries	JXG4	47.0	47.8	40.0	34.4	31.8	36.7	25.8	32.7	30.8	33.1	40.2
Private non-financial corporations	HFBN	6.4	1.3	2.9	4.8	6.7	2.1	0.8	2.6	8.0	11.0	23.6
Total investment in short-term debt securities	HLYR	112.7	112.3	117.2	113.2	106.4	106.2	80.1	87.3	95.9	97.0	110.4
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	555.6	568.5	504.0	489.0	474.7	461.0	402.0	416.5	395.2	375.1	326.0
Central government	HQ50	0.1	–	0.2	0.1	0.3	0.3	0.6	0.2	–	–	–
Insurance companies and pension funds	HBUM	196.3	221.7	246.9	264.9	278.4	307.4	306.6	327.8	329.5	349.7	345.2
Other financial intermediaries	HCOR	96.3	67.3	90.9	98.1	74.3	97.2	110.1	136.4	141.7	166.1	184.4
Private non-financial corporations	XBNK	2.0	4.7	3.4	6.5	6.1	5.8	4.2	4.9	4.7	4.2	4.8
Household sector <sup>1</sup>	HCJC	1.3	1.3	2.6	2.9	2.5	1.8	1.4	0.8	0.4	0.4	0.2
Total investment in long-term debt securities	HEPW	851.5	863.5	848.0	861.6	836.3	873.4	825.0	886.6	871.4	895.5	860.5
Total investment in debt securities	HHZX	964.2	975.8	965.2	974.7	942.6	979.6	905.1	973.9	967.3	992.5	970.9
<b>Total</b>	<b>HHZZ</b>	<b>1 898.4</b>	<b>1 690.1</b>	<b>1 817.5</b>	<b>1 932.3</b>	<b>1 812.2</b>	<b>2 011.4</b>	<b>2 058.5</b>	<b>2 222.9</b>	<b>2 235.2</b>	<b>2 459.7</b>	<b>2 703.4</b>

<sup>1</sup> The household sector includes non-profit institutions serving households.

# 8.5 Portfolio investment

## Balance sheets valued at end of year

continued

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment in the UK</b>												
(UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	10.8	8.4	13.5	17.0	5.3	–	–	–	–	–	–
Other sectors <sup>1</sup>	MT59	803.3	568.0	791.5	884.3	883.5	1 054.9	1 194.4	1 221.1	1 242.7	1 256.2	1 459.2
Total investment in equity securities	MT5A	814.1	576.4	805.0	901.3	888.8	1 054.9	1 194.4	1 221.1	1 242.7	1 256.2	1 459.2
Investment in investment fund shares	MT5B	1.7	1.0	1.3	1.6	1.3	1.4	1.8	2.1	2.3	2.5	2.9
Total investment in equity and investment fund shares	HLXX	815.8	577.4	806.3	902.9	890.2	1 056.3	1 196.2	1 223.2	1 245.0	1 258.7	1 462.2
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	141.2	149.4	206.4	163.5	99.1	101.4	95.6	102.4	99.8	121.2	132.9
Other short-term debt	HHGP	42.5	52.9	61.4	41.5	25.0	27.3	22.0	28.2	26.0	28.1	42.0
Total	MT5C	183.7	202.3	267.8	205.0	124.1	128.7	117.6	130.5	125.7	149.2	174.9
Issues by central government												
Sterling treasury bills	ACQJ	7.2	21.0	19.4	27.9	31.8	22.5	14.9	27.1	40.0	44.5	41.3
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	0.2	–	–	–	–	–	0.1	–	–	–	–
Total	HLJU	7.4	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.0	44.5	41.3
Issued by other sectors <sup>1</sup>	HLJQ	19.0	29.9	21.5	25.4	29.5	26.4	27.6	29.2	30.8	39.9	36.5
Total investment in short-term debt securities	HLJY	210.0	253.2	308.7	258.2	185.4	177.6	160.2	186.9	196.5	233.6	252.7
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	349.6	429.1	448.3	471.1	499.3	456.1	374.9	382.7	377.7	409.2	408.1
Issues by central government												
Foreign currency bonds and notes	HEWE	1.5	–	–	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	11.0	14.3	11.2	14.4	18.5	21.1	19.6	22.0	18.8	18.9	16.1
Total investment in central government bonds & notes	MWC4	12.5	14.3	11.2	14.4	18.5	21.1	19.6	22.0	18.8	18.9	16.1
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	29.2	36.4	49.1	61.2	69.0	75.0	66.1	66.2	76.3	84.7	90.0
Other foreign residents	HEQF	129.5	167.3	175.1	248.0	319.6	342.0	347.0	333.4	372.4	439.2	451.2
Total investment in British government stocks	HEWD	158.7	203.6	224.3	309.2	388.6	417.0	413.1	399.7	448.8	523.9	541.2
Total issues by central government	HHGF	171.1	217.9	235.5	323.5	407.2	438.1	432.7	421.7	467.5	542.8	557.4
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors <sup>1</sup>	HHGJ	465.1	548.4	617.2	591.2	627.2	630.3	576.4	665.6	664.8	659.2	673.5
Total investment in long-term debt securities	HLXZ	985.8	1 195.5	1 301.1	1 385.9	1 533.7	1 524.5	1 384.0	1 470.0	1 510.1	1 611.2	1 639.0
Total investment in debt securities	HLXY	1 195.9	1 448.7	1 609.8	1 644.1	1 719.1	1 702.1	1 544.3	1 656.8	1 706.6	1 844.8	1 891.7
<b>Total</b>	<b>HLXW</b>	<b>2 011.6</b>	<b>2 026.1</b>	<b>2 416.1</b>	<b>2 547.1</b>	<b>2 609.2</b>	<b>2 758.4</b>	<b>2 740.5</b>	<b>2 880.1</b>	<b>2 951.6</b>	<b>3 103.5</b>	<b>3 353.9</b>

<sup>1</sup> These series relate to non-governmental sectors other than monetary financial institutions.

## 8.5 Portfolio investment

### Balance sheets valued at end of year

continued

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Net international investment position</b>												
(UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	29.6	48.5	-71.8	-100.3	-188.6	-233.0	-268.8	-196.4	-227.1	-82.8	-66.7
Investment fund shares	MT5E	88.8	88.4	117.8	154.9	168.1	208.5	225.9	222.1	250.0	291.3	337.0
Total equity and investment fund shares	CGNE	118.4	136.8	46.0	54.6	-20.6	-24.6	-42.8	25.7	22.9	208.5	270.3
Debt securities												
Short-term	LTNT	-97.3	-140.9	-191.6	-145.0	-79.0	-71.4	-80.1	-99.6	-100.6	-136.6	-142.3
Long-term	LTNS	-134.4	-331.9	-453.0	-524.3	-697.4	-651.1	-559.1	-583.3	-638.7	-715.7	-778.5
Total debt securities	CGNF	-231.7	-472.9	-644.6	-669.4	-776.4	-722.4	-639.2	-682.9	-739.3	-852.3	-920.8
<b>Total</b>	<b>CGNH</b>	<b>-113.2</b>	<b>-336.0</b>	<b>-598.6</b>	<b>-614.8</b>	<b>-797.0</b>	<b>-747.0</b>	<b>-682.0</b>	<b>-657.2</b>	<b>-716.4</b>	<b>-643.8</b>	<b>-650.5</b>

Source: Office for National Statistics

## 8.6 Portfolio investment

### Sector analysis

#### Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Portfolio investment abroad</b>												
(UK assets)												
<b>Investment by:</b>												
Monetary financial institutions	HHGQ	736.5	667.3	619.1	617.9	586.1	605.6	554.5	576.8	547.4	537.3	561.6
Central government	LOFC	2.6	2.5	5.3	5.8	6.3	4.8	1.6	1.6	2.3	3.6	0.5
Insurance companies and pension funds	HHHH	636.3	591.0	691.7	757.2	753.5	860.5	899.7	947.5	961.6	1 073.2	1 137.9
Other financial intermediaries	HHNH	419.2	332.1	415.3	464.7	363.5	445.2	517.9	610.6	616.4	724.4	859.6
Private non-financial corporations	AIMH	19.7	15.1	16.7	22.7	23.1	19.3	19.4	22.3	28.1	33.9	49.5
Household sector <sup>1</sup>	AINA	84.1	82.1	69.3	64.0	79.7	75.9	65.3	63.9	79.4	87.4	94.2
<b>Total</b>	<b>HHZZ</b>	<b>1 898.4</b>	<b>1 690.1</b>	<b>1 817.5</b>	<b>1 932.3</b>	<b>1 812.2</b>	<b>2 011.4</b>	<b>2 058.5</b>	<b>2 222.9</b>	<b>2 235.2</b>	<b>2 459.7</b>	<b>2 703.4</b>
<b>Portfolio investment in the UK</b>												
(UK liabilities)												
<b>Investment in securities issued by:</b>												
Monetary financial institutions	CGPC	544.1	639.8	729.6	693.0	628.7	584.8	492.5	513.3	503.4	558.4	583.1
Central government	HHGS	178.5	238.9	254.9	351.4	439.0	460.6	447.8	448.8	507.5	587.3	598.6
Local authorities	HHGG	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HEWM	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>	CGPG	1 289.1	1 147.4	1 431.6	1 502.6	1 541.6	1 713.0	1 800.2	1 918.0	1 940.6	1 957.8	2 172.2
<b>Total</b>	<b>HLXW</b>	<b>2 011.6</b>	<b>2 026.1</b>	<b>2 416.1</b>	<b>2 547.1</b>	<b>2 609.2</b>	<b>2 758.4</b>	<b>2 740.5</b>	<b>2 880.1</b>	<b>2 951.6</b>	<b>3 103.5</b>	<b>3 353.9</b>
<b>Net international investment position</b>												
(UK assets less UK liabilities)												
Monetary financial institutions	LTNU	192.4	27.5	-110.5	-75.1	-42.6	20.9	62.1	63.6	44.0	-21.1	-21.4
Central government	ZPOH	-175.9	-236.5	-249.7	-345.6	-432.7	-455.8	-446.2	-447.2	-505.3	-583.7	-598.1
Local authorities	HHGG	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HEWM	-	-	-	-	-	-	-	-	-	-	-
Other sectors	LTNV	-129.8	-127.0	-238.5	-194.0	-321.7	-312.1	-297.8	-273.5	-255.1	-39.0	-31.0
<b>Total</b>	<b>CGNH</b>	<b>-113.2</b>	<b>-336.0</b>	<b>-598.6</b>	<b>-614.8</b>	<b>-797.0</b>	<b>-747.0</b>	<b>-682.0</b>	<b>-657.2</b>	<b>-716.4</b>	<b>-643.8</b>	<b>-650.5</b>

1 The household sector includes non-profit institutions serving households.

2 These series relate to non-government sectors other than monetary financial institutions.

Source: Office for National Statistics

# 8.7 Other investment

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad</b>												
(UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	HEXW	1.5	1.7	1.9	2.0	2.2	2.3	2.3	2.5	2.5	2.6	2.9
European Investment Bank (EIB)	HEXX	0.4	0.4	0.4	0.4	0.4	0.4	1.8	1.8	1.8	1.8	1.8
Other subscriptions	HEXZ	0.9	0.9	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.5	1.6
Total central government subscriptions	HLXO	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2
Total other equity	MT9T	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.2	0.4	0.3	0.2	0.1	0.1	0.1	0.2	0.1	0.2	0.2
Other sectors <sup>1</sup>	CGML	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.8	0.9
Total foreign notes and coin	HEOX	0.8	0.9	0.8	0.7	0.6	0.6	0.6	0.8	0.8	0.9	1.1
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	304.8	279.1	210.4	185.1	144.0	142.4	128.1	133.5	144.9	164.9	162.7
Foreign currency deposits	JXH2	1 409.4	1 813.6	1 568.9	1 691.2	1 928.0	1 718.2	1 457.7	1 487.1	1 422.5	1 758.3	1 843.9
Total monetary financial institutions	VTWL	1 714.1	2 092.7	1 779.3	1 876.3	2 072.0	1 860.7	1 585.8	1 620.5	1 567.4	1 923.1	2 006.6
Local authorities												
Other financial corporations	L67T	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1
Other non-financial sectors <sup>1</sup>	MT9U	394.3	426.6	336.4	411.2	469.0	424.5	451.5	422.0	342.6	410.8	407.7
	MT9V	171.8	204.1	181.9	190.1	194.0	207.1	219.4	228.4	222.3	263.2	272.1
Total deposits abroad	HBXS	2 281.3	2 724.6	2 297.9	2 478.0	2 735.5	2 492.7	2 257.2	2 272.0	2 133.6	2 598.5	2 687.6
Total currency and deposits	HBVS	2 282.0	2 725.5	2 298.7	2 478.6	2 736.1	2 493.3	2 257.9	2 272.8	2 134.4	2 599.5	2 688.7
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	113.1	117.8	96.6	103.4	106.3	98.9	98.9	105.8	111.6	134.9	144.3
Foreign currency loans	JXG8	842.8	1 010.0	806.9	867.9	895.3	824.1	796.7	826.7	809.5	962.2	1 020.6
Total monetary financial institutions	ZPOM	955.9	1 127.8	903.5	971.2	1 001.6	923.0	895.6	932.5	921.0	1 097.1	1 164.9
By other financial corporations												
	HLXI	522.2	419.0	353.5	416.0	408.5	395.2	382.8	369.5	376.6	428.0	404.7
Total short-term loans	VTUM	1 478.2	1 546.7	1 257.0	1 387.2	1 410.1	1 318.2	1 278.5	1 302.0	1 297.7	1 525.1	1 569.6
Long-term												
Bank loans under ECGD <sup>2</sup> guarantee												
Inter-government loans by the UK and other central government assets	HCFQ	3.2	4.4	4.1	4.5	4.3	4.4	3.2	2.5	2.0	1.9	1.4
By other financial intermediaries	HCFN	0.1	0.1	–	–	0.5	2.2	3.3	3.2	3.1	3.1	3.0
By public corporations	MT9W	19.7	20.6	15.4	17.8	16.2	20.4	28.7	25.7	23.0	30.6	25.6
Commonwealth Development Corporation	HEWZ	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	CY94	1.0	1.0	0.9	0.8	0.8	0.7	0.6	0.5	0.4	0.4	0.3
Total long-term loans	HFAX	24.3	26.4	20.7	23.4	22.1	28.0	36.1	32.2	28.8	36.3	30.6
Total loans	HLXQ	1 502.5	1 573.1	1 277.8	1 410.7	1 432.2	1 346.2	1 314.6	1 334.2	1 326.5	1 561.3	1 600.2

1 These series relate to non-governmental sectors other than monetary financial institutions.

2 Export Credits Guarantee Department, now operates under the name UK Export Finance.

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad - continued</b>												
<i>(UK assets)</i>												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	-0.5
Other non-financial sectors	MT9Y	-	-	-	-	-	-	-	-	-	-	-
Total short-term	HLXU	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	-0.5
Long-term												
Central government	ZPOC	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HCLK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	HHGU	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	HLXP	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	-0.5
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	4.6	7.3	7.8	8.0	8.5	8.4	8.1	7.8	7.4	7.2	7.8
Public corporations' assets	HGJM	-	-	-	-	-	-	-	-	-	-	-
Other <sup>1</sup>	HHGY	1.9	2.5	3.4	2.5	6.1	10.6	10.3	3.1	9.3	8.1	10.7
Total short-term assets	MT9Z	6.5	9.8	11.2	10.6	14.6	18.9	18.4	10.9	16.7	15.4	18.5
Long-term assets												
Central government assets	XBJL	-	-	-	-	-	-	-	-	-	-	-
Other sectors' assets <sup>1</sup>	HLXM	-	-	-	-	-	-	-	-	-	-	-
Total long-term assets	MTA2	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MTA3	6.6	9.8	11.3	10.6	14.7	19.0	18.5	10.9	16.7	15.4	18.5
<b>Total</b>	<b>HLXV</b>	<b>3 794.7</b>	<b>4 312.3</b>	<b>3 591.8</b>	<b>3 903.8</b>	<b>4 187.5</b>	<b>3 863.2</b>	<b>3 597.4</b>	<b>3 624.5</b>	<b>3 483.9</b>	<b>4 181.8</b>	<b>4 313.1</b>

<sup>1</sup> These series relate to non-governmental sectors other than monetary financial institutions.

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment in the UK</b>												
(UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.4	1.4	1.3	1.3	1.3	1.4	1.4	1.5	1.7	2.0	2.1
Coins (issued by central government)	HLVH	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Total notes and coin	APME	1.5	1.5	1.4	1.4	1.5	1.5	1.6	1.7	1.9	2.2	2.4
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	612.4	565.6	501.2	483.7	428.2	465.1	431.2	419.8	441.4	449.4	458.7
Foreign currency deposits	JXH4	2 532.3	3 032.7	2 426.2	2 535.9	2 797.2	2 512.8	2 257.8	2 258.5	2 101.0	2 465.8	2 573.4
Total deposits with UK monetary financial institutions	HDKG	3 144.7	3 598.4	2 927.3	3 019.6	3 225.4	2 977.9	2 689.0	2 678.2	2 542.4	2 915.2	3 032.1
Deposit liabilities of UK central government	HEYH	1.1	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7	2.5	2.8
Total deposits from abroad with UK residents	HBYA	3 145.8	3 599.2	2 928.4	3 020.9	3 227.3	2 979.3	2 689.5	2 679.5	2 544.1	2 917.6	3 034.9
Total currency and deposits	HLVI	3 147.4	3 600.7	2 929.7	3 022.4	3 228.8	2 980.8	2 691.1	2 681.2	2 546.0	2 919.8	3 037.3
Loans												
Short-term loans to:												
Central government	HHHD	1.1	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4	5.2	9.2
Local authorities	HHHE	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MTA4	838.0	654.0	581.8	682.3	647.9	675.7	643.5	718.8	525.8	581.7	698.7
Other non-financial sectors	MTA5	115.8	162.7	151.9	148.7	142.6	147.8	149.4	132.4	141.6	164.6	178.8
Total short-term loans	HHHJ	954.9	818.9	734.0	831.3	790.6	824.5	793.0	852.4	673.8	751.5	886.6
Long-term loans to:												
Central government	HHGZ	1.4	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5	0.5	0.5
Local authorities	HHHA	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0
Other financial corporations	MTA6	43.8	33.0	40.8	37.7	35.9	37.1	49.0	32.5	38.6	34.4	29.3
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HHHC	47.7	37.2	45.5	42.5	40.9	43.3	55.4	39.3	45.7	41.8	38.1
Total loans	HLYI	1 002.5	856.1	779.5	873.8	831.5	867.8	848.4	891.7	719.5	793.2	924.8
Insurance, pension and standardised guarantee schemes												
	MTA7	21.7	16.8	13.8	12.9	12.3	19.8	20.0	20.8	21.5	18.2	16.5
Trade credit and advances												
Short-term <sup>1</sup>												
	HCGB	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2
Long-term <sup>1</sup>												
	HBWC	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLYL	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2
Other accounts payable												
Short-term												
	HBMV	1.3	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6
Total other accounts payable	MTA8	1.3	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6
Special drawing rights												
	MTA9	1.5	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5	11.1	10.7
<b>Total</b>	<b>HLYD</b>	<b>4 175.2</b>	<b>4 478.3</b>	<b>3 735.5</b>	<b>3 922.6</b>	<b>4 086.4</b>	<b>3 882.1</b>	<b>3 574.9</b>	<b>3 610.7</b>	<b>3 305.3</b>	<b>3 751.3</b>	<b>3 996.0</b>

<sup>1</sup> These series relate to non-governmental sectors other than monetary financial institutions.

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Net international investment position</b> (UK assets less UK liabilities)												
Other equity	MTB2	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2
Currency and deposits	LTNY	-865.3	-875.2	-631.0	-543.7	-492.7	-487.5	-433.3	-408.4	-411.6	-320.4	-348.6
Loans	LTNX	500.0	717.0	498.2	536.9	600.6	478.4	466.1	442.5	606.9	768.1	675.5
Insurance, pension and standardised guarantee schemes	MTB3	-21.7	-16.8	-13.8	-12.9	-12.3	-19.8	-20.0	-20.8	-21.5	-18.2	-16.5
Trade credit and advances	LTNW	-0.1	-0.4	-0.3	-0.5	-0.2	-0.1	0.3	0.1	-0.4	-1.6	-1.7
Other accounts receivable/payable	MTB4	5.2	8.3	9.7	8.2	11.9	15.9	13.5	4.4	9.1	7.8	12.9
Special drawing rights	MTB5	-1.5	-2.0	-9.8	-10.1	-10.1	-9.6	-9.4	-9.4	-9.5	-11.1	-10.7
<b>Total</b>	<b>CGNG</b>	<b>-380.5</b>	<b>-166.0</b>	<b>-143.7</b>	<b>-18.9</b>	<b>101.1</b>	<b>-18.9</b>	<b>22.5</b>	<b>13.9</b>	<b>178.6</b>	<b>430.4</b>	<b>317.1</b>

Source: Office for National Statistics

# 8.8 Other investment

## Sector analysis

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other investment abroad</b> (UK assets)												
<b>Investment by:</b>												
Monetary financial institutions	VTXD	2 673.4	3 225.2	2 687.2	2 852.2	3 078.0	2 788.2	2 484.8	2 555.7	2 490.5	3 022.3	3 173.1
Central government	CGEN	7.7	10.4	11.2	11.4	12.7	14.4	16.7	16.6	16.2	16.3	17.1
Local authorities	L67X	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1
Other financial corporations	MTB6	938.9	869.5	709.5	848.1	900.7	851.6	874.6	821.4	752.2	877.2	848.2
Public corporations	CGEO	1.3	1.3	1.2	1.0	1.0	1.0	0.9	0.8	0.7	0.7	0.6
Other non-financial sectors	MTB7	172.4	204.6	182.3	190.6	194.5	207.7	219.9	229.0	222.9	263.9	273.0
<b>Total</b>	<b>HLXV</b>	<b>3 794.7</b>	<b>4 312.3</b>	<b>3 591.8</b>	<b>3 903.8</b>	<b>4 187.5</b>	<b>3 863.2</b>	<b>3 597.4</b>	<b>3 624.5</b>	<b>3 483.9</b>	<b>4 181.8</b>	<b>4 313.1</b>
<b>Other investment in the UK</b> (UK liabilities)												
<b>Investment in:</b>												
Monetary financial institutions	CGHB	3 146.1	3 599.7	2 928.6	3 020.9	3 226.8	2 979.3	2 690.4	2 679.7	2 544.1	2 917.2	3 034.2
Central government	CGHG	6.2	7.7	13.9	15.1	15.6	15.6	14.8	18.1	24.9	26.1	28.0
Local authorities	CGHX	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0
Other financial corporations	MTB8	902.8	703.2	635.6	732.2	695.3	731.9	712.5	772.1	585.9	634.3	744.4
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	117.6	164.9	153.9	150.8	144.7	149.9	151.4	134.4	143.7	166.9	181.0
<b>Total</b>	<b>HLVD</b>	<b>4 175.2</b>	<b>4 478.3</b>	<b>3 735.5</b>	<b>3 922.6</b>	<b>4 086.4</b>	<b>3 882.1</b>	<b>3 574.9</b>	<b>3 610.7</b>	<b>3 305.3</b>	<b>3 751.3</b>	<b>3 996.0</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	-472.6	-374.6	-241.3	-168.7	-148.7	-191.1	-205.6	-124.0	-53.6	105.1	138.9
Central government	LTOB	1.4	2.7	-2.7	-3.7	-2.8	-1.2	1.9	-1.5	-8.8	-9.8	-10.9
Local authorities	KM7X	-1.0	-1.2	-2.6	-2.8	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9
Other financial corporations	MTC2	36.1	166.3	73.8	115.9	205.3	119.7	162.1	49.3	166.3	242.9	103.8
Public corporations	LTOE	0.9	0.9	0.8	0.6	0.6	0.6	0.5	0.4	0.3	0.3	0.2
Other non-financial sectors	MTC3	54.7	39.8	28.4	39.8	49.8	57.8	68.5	94.6	79.2	97.0	92.0
<b>Total</b>	<b>CGNG</b>	<b>-380.5</b>	<b>-166.0</b>	<b>-143.7</b>	<b>-18.9</b>	<b>101.1</b>	<b>-18.9</b>	<b>22.5</b>	<b>13.9</b>	<b>178.6</b>	<b>430.4</b>	<b>317.1</b>

Source: Office for National Statistics

# 8.9 Reserve assets

## Central government sector

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Monetary gold	HCGD	4.2	6.0	6.8	9.1	9.8	10.2	7.3	7.7	7.1	9.4	9.5
Special drawing rights	HCGE	0.2	0.3	8.9	9.1	9.4	9.1	9.0	9.0	9.1	8.9	8.5
Reserve position in the IMF	HCGF	0.5	1.6	2.1	3.2	5.4	5.5	4.8	3.4	2.8	5.4	4.4
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.1	0.4	0.3	0.3	0.4	0.1	0.2	0.1	0.3	1.1	4.5
Claims on other entities	CGDF	0.4	0.4	0.3	0.3	–	0.2	0.3	1.3	4.3	5.0	4.8
Total currency and deposits	CGDD	0.5	0.9	0.7	0.6	0.4	0.3	0.5	1.4	4.6	6.2	9.3
Securities												
Debt securities												
Short-term	CGDL	3.1	3.1	0.7	0.6	0.6	1.0	2.1	2.0	2.0	3.3	4.5
Long-term	CGDH	18.2	24.4	21.0	27.0	31.0	35.7	37.7	44.1	61.9	76.8	75.3
Total debt securities	MTC9	21.3	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9	80.2	79.8
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	21.3	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9	80.2	79.8
Financial derivatives	MTD3	0.1	–	–	0.1	–	–0.1	–	0.1	–	–	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	21.8	28.4	22.4	28.3	32.1	36.9	40.3	47.6	68.5	86.3	89.1
<b>Total</b>	<b>LTEB</b>	<b>26.7</b>	<b>36.3</b>	<b>40.1</b>	<b>49.7</b>	<b>56.8</b>	<b>61.7</b>	<b>61.4</b>	<b>67.7</b>	<b>87.5</b>	<b>110.0</b>	<b>111.6</b>

Source: Office for National Statistics

# 8.10 Financial derivatives and employee stock options<sup>1</sup>

Balance sheets valued at end of year

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>UK assets</b>												
<b>Total UK assets</b>	<b>JX96</b>	<b>1 378.2</b>	<b>4 040.2</b>	<b>2 176.4</b>	<b>2 962.9</b>	<b>3 638.2</b>	<b>3 093.8</b>	<b>2 485.2</b>	<b>2 910.9</b>	<b>2 410.1</b>	<b>2 649.9</b>	<b>2 027.8</b>
of which:												
Financial derivative assets of monetary financial institutions	<b>ZPNA</b>	1 378.1	4 040.2	2 176.4	2 252.1	2 759.9	2 394.5	1 629.4	1 900.3	1 674.9	1 802.6	1 342.8
Financial derivative assets of other financial corporations	<b>MTD9</b>	..	..	..	710.7	878.3	699.3	855.9	1 010.6	735.2	847.3	685.0
<b>UK liabilities</b>												
<b>Total UK liabilities</b>	<b>JX97</b>	<b>1 392.2</b>	<b>3 915.3</b>	<b>2 096.8</b>	<b>2 895.0</b>	<b>3 554.9</b>	<b>3 032.2</b>	<b>2 376.7</b>	<b>2 806.4</b>	<b>2 391.4</b>	<b>2 607.4</b>	<b>1 981.7</b>
of which:												
Financial derivative liabilities of monetary financial institutions	<b>ZPNB</b>	1 392.2	3 915.3	2 096.8	2 194.2	2 723.0	2 382.3	1 595.2	1 883.1	1 675.8	1 771.0	1 307.2
Financial derivative liabilities of other financial corporations	<b>MTE2</b>	..	..	..	700.8	831.9	649.9	781.6	923.3	715.6	836.3	674.5
<b>Net international investment position</b>												
<b>Total</b>	<b>JX98</b>	<b>-14.1</b>	<b>124.9</b>	<b>79.6</b>	<b>67.8</b>	<b>83.2</b>	<b>61.6</b>	<b>108.5</b>	<b>104.5</b>	<b>18.8</b>	<b>42.5</b>	<b>46.2</b>
of which:												
Financial derivative net position of monetary financial institutions	<b>ZPNE</b>	-14.1	124.9	79.6	57.9	36.9	12.2	34.2	17.3	-0.9	31.6	35.6
Financial derivative net position of other financial corporations	<b>MTE4</b>	..	..	..	10.0	46.3	49.3	74.3	87.3	19.7	11.0	10.6

<sup>1</sup> The data in this table for monetary financial institutions are included in the main aggregates of the international investment position from 2004 and the data for UK securities dealers are included from 2010.

Source: Office for National Statistics

# 8.11 External debt statement

End of period

£ billion

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>General government</b>												
Short-term												
Debt securities	HLYU	7.4	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.0	44.5	41.3
Loans	HHHD	1.1	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4	5.2	9.2
Currency and deposits	HLVH	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Other liabilities	VTZZ	1.1	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7	2.5	2.8
Total short-term	ZAVF	9.7	24.2	20.9	29.6	33.9	25.0	15.9	29.9	48.3	52.4	53.5
Long-term												
Special drawing rights (allocations)	MTA9	1.5	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5	11.1	10.7
Debt securities issued by central government	HHGF	171.1	217.9	235.5	323.5	407.2	438.1	432.7	421.7	467.5	542.8	557.4
Loans to central government	HHGZ	1.4	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5	0.5	0.5
to local government	HHHA	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0
Total long-term	ZAVG	176.1	223.7	249.7	338.1	421.9	453.6	448.2	437.4	483.8	560.8	576.5
Total General government liabilities	ZAVH	185.8	247.9	270.6	367.7	455.8	478.5	464.1	467.3	532.1	613.3	630.0
<b>Monetary authorities</b>												
Short-term												
Debt securities	VTZS	2.5	3.3	2.6	2.6	2.6	2.4	2.3	2.3	2.6	3.1	2.8
Currency and deposits	VTZT	21.6	36.8	13.8	17.4	19.1	32.4	17.0	18.7	23.0	22.9	22.6
Total short-term	VTZY	24.0	40.2	16.4	20.0	21.7	34.7	19.3	21.0	25.5	26.0	25.3
Long-term												
Debt securities	VTZU	-	-	-	-	-	-	-	-	-	-	-
Total long-term	VTZV	-	-	-	-	-	-	-	-	-	-	-
Total Monetary authorities liabilities	VTZW	24.0	40.2	16.4	20.0	21.7	34.7	19.3	21.0	25.5	26.0	25.3
<b>Monetary financial institutions</b>												
Short-term												
Debt securities	ZAUX	181.2	199.0	265.2	202.3	121.5	126.3	115.3	128.2	123.1	146.1	172.2
Currency and deposits	JXI3	3 123.1	3 561.5	2 913.5	3 002.2	3 206.4	2 945.5	2 672.0	2 659.6	2 519.5	2 892.3	3 009.5
Total short-term	ZAVI	3 304.3	3 760.5	3 178.7	3 204.5	3 327.9	3 071.8	2 787.3	2 787.7	2 642.6	3 038.4	3 181.7
Long-term												
Debt securities	HMBF	349.6	429.1	448.3	471.1	499.3	456.1	374.9	382.7	377.7	409.2	408.1
Total long-term	ZPOK	349.6	429.1	448.3	471.1	499.3	456.1	374.9	382.7	377.7	409.2	408.1
Total Monetary financial institutions liabilities	ZAVA	3 653.9	4 189.6	3 627.0	3 675.6	3 827.2	3 527.9	3 162.2	3 170.5	3 020.3	3 447.6	3 589.8
<b>Other sectors</b>												
Short-term												
Debt securities	HLYQ	19.0	29.9	21.5	25.4	29.5	26.4	27.6	29.2	30.8	39.9	36.5
Loans	ZLBY	953.8	816.7	733.6	831.0	790.5	823.5	792.9	851.2	667.4	746.3	877.5
Trade credits and advances	HCGB	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2
Other debt liabilities	LSYR	1.3	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6
Total short-term liabilities	ZAVB	974.9	849.3	757.8	859.9	823.8	854.0	826.4	888.0	706.9	795.1	920.8
Long-term												
Debt securities	HHGJ	465.1	548.4	617.2	591.2	627.2	630.3	576.4	665.6	664.8	659.2	673.5
Loans	ZLBZ	44.2	33.4	41.2	38.1	36.3	37.5	49.4	32.9	39.0	34.8	29.7
Trade credits and advances	HBWC	-	-	-	-	-	-	-	-	-	-	-
Other debt liabilities	VTUF	21.7	16.8	13.8	12.9	12.3	19.8	20.0	20.8	21.5	18.2	16.5
Total long-term liabilities	ZAUQ	531.0	598.7	672.2	642.2	675.8	687.6	645.8	719.2	725.4	712.2	719.6
Total other sectors liabilities	ZAUR	1 505.9	1 448.0	1 429.9	1 502.1	1 499.6	1 541.6	1 472.2	1 607.2	1 432.3	1 507.3	1 640.4
<b>Direct investment</b>												
Debt liabilities to direct investors	HBVB	151.5	182.1	169.7	160.7	189.7	240.4	236.8	224.6	207.8	214.7	191.1
Debt liabilities to affiliated enterprises	HHDJ	157.9	231.7	191.0	206.8	181.9	260.7	252.7	237.3	255.3	281.0	303.1
Total liabilities to direct investors	ZAUY	309.4	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	495.8	494.2
<b>GROSS EXTERNAL DEBT</b>	<b>ZAUS</b>	<b>5 679.1</b>	<b>6 339.4</b>	<b>5 704.7</b>	<b>5 933.0</b>	<b>6 175.8</b>	<b>6 083.9</b>	<b>5 607.3</b>	<b>5 728.0</b>	<b>5 473.2</b>	<b>6 089.9</b>	<b>6 379.9</b>

Source: Office for National Statistics

# 9.1 Current account

## Summary transactions in 2017

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Credits</b>					
<b>Europe</b>					
European Union (EU)					
Austria	1 768	1 320	544	68	3 700
Belgium	14 060	4 685	2 146	392	21 283
Bulgaria	334	292	17	–	643
Croatia	99	101	14	–	214
Cyprus	268	739	480	16	1 503
Czech Republic	2 021	1 076	159	8	3 264
Denmark	2 657	3 916	1 577	146	8 296
Estonia	133	77	3	3	216
Finland	1 262	1 337	478	25	3 102
France	24 248	16 130	10 097	638	51 113
Germany	37 135	19 683	10 017	848	67 683
Greece	887	1 079	189	144	2 299
Hungary	1 348	770	185	25	2 328
Ireland	20 309	13 725	8 689	471	43 194
Italy	10 365	8 504	2 053	391	21 313
Latvia	247	161	–8	–	400
Lithuania	465	212	14	24	715
Luxembourg	187	2 774	5 979	51	8 991
Malta	403	394	–5	–	792
Netherlands	22 043	17 003	12 512	609	52 167
Poland	4 991	1 880	878	85	7 834
Portugal	1 430	940	318	24	2 712
Romania	1 146	894	101	25	2 166
Slovak Republic	470	377	71	–	918
Slovenia	157	215	20	–	392
Spain	10 367	5 748	2 663	211	18 989
Sweden	5 285	5 849	2 405	236	13 775
European Central Bank	–	–	–	–	–
EU Institutions <sup>1</sup>	–	12	3 763	517	4 292
<b>Total EU28</b>	<b>164 085</b>	<b>109 893</b>	<b>65 359</b>	<b>4 957</b>	<b>344 294</b>
European Free Trade Association (EFTA)					
Iceland	334	323	26	57	740
Liechtenstein	11	75	5	–	91
Norway	3 223	2 866	1 130	337	7 556
Switzerland	6 462	12 573	4 815	317	24 167
<b>Total EFTA</b>	<b>10 030</b>	<b>15 837</b>	<b>5 976</b>	<b>711</b>	<b>32 554</b>
Other Europe					
Albania	4	13	4	–	21
Belarus	110	–	–1	–	109
Russia	3 116	2 800	1 162	112	7 190
Turkey	6 421	1 391	505	99	8 416
Ukraine	365	163	–7	–	521
Serbia and Montenegro	88	55	11	3	157
of which: Serbia	82	55	11	3	151
Montenegro	6	–	–	–	6
Other	1 255	16 618	4 924	137	22 934
<b>Total Europe</b>	<b>185 474</b>	<b>146 770</b>	<b>77 933</b>	<b>6 019</b>	<b>416 196</b>
<b>Americas</b>					
Argentina	309	323	381	37	1 050
Brazil	1 941	1 198	958	112	4 209
Canada	5 935	4 064	3 275	1 007	14 281
Chile	571	336	424	69	1 400
Colombia	459	320	49	58	886
Mexico	1 692	571	1 366	128	3 757
United States of America	51 461	60 756	41 412	5 770	159 399
Uruguay	165	12	7	–	184
Venezuela	62	95	58	70	285
Other Central American Countries	655	4 217	5 893	793	11 558
Other	283	228	106	70	687
<b>Total Americas</b>	<b>63 533</b>	<b>72 120</b>	<b>53 929</b>	<b>8 114</b>	<b>197 696</b>
<b>Asia</b>					
China	18 037	4 274	2 827	136	25 274
Hong Kong	7 919	3 490	7 934	151	19 494
India	4 465	2 461	1 623	112	8 661
Indonesia	799	543	396	70	1 808
Iran	207	118	14	–	339
Israel	1 238	1 062	277	129	2 706
Japan	6 364	7 167	5 760	443	19 734
Malaysia	1 463	867	1 086	70	3 486
Pakistan	669	461	300	25	1 455
Philippines	504	160	207	25	896
Saudi Arabia	4 213	1 973	943	710	7 839
Singapore	5 268	4 330	1 650	112	11 360
South Korea	6 297	1 873	1 470	75	9 715
Taiwan	1 162	663	971	25	2 821
Thailand	1 298	523	449	25	2 295
Residual Gulf Arabian Countries	13 478	7 110	1 940	386	22 914
Other Near & Middle Eastern Countries	882	746	678	429	2 735
Other	1 324	3 768	813	122	6 027
<b>Total Asia</b>	<b>75 587</b>	<b>41 589</b>	<b>29 338</b>	<b>3 045</b>	<b>149 559</b>
<b>Australasia &amp; Oceania</b>					
Australia	4 975	5 811	5 810	868	17 464
New Zealand	826	648	385	153	2 012
Other	46	891	865	25	1 827
<b>Total Australasia &amp; Oceania</b>	<b>5 847</b>	<b>7 350</b>	<b>7 060</b>	<b>1 046</b>	<b>21 303</b>
<b>Africa</b>					
Egypt	1 278	707	–101	16	1 900
Morocco	769	235	9	27	1 040
South Africa	2 358	2 376	2 631	352	7 717
Other North Africa	605	331	181	128	1 245
Other	3 420	5 490	1 365	368	10 643
<b>Total Africa</b>	<b>8 430</b>	<b>9 139</b>	<b>4 085</b>	<b>891</b>	<b>22 545</b>
<b>International Organisations</b>	–	71	986	–	1 057
<b>World Total</b>	<b>338 871</b>	<b>277 039</b>	<b>173 331</b>	<b>19 115</b>	<b>808 356</b>

<sup>1</sup> For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.1 Current account Summary transactions in 2017

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Debits</b>					
<b>Europe</b>					
European Union (EU)					
Austria	3 255	1 462	718	49	5 484
Belgium	25 478	2 733	3 440	179	31 830
Bulgaria	389	538	20	11	958
Croatia	77	537	9	11	634
Cyprus	113	1 304	454	52	1 923
Czech Republic	5 602	661	60	38	6 361
Denmark	4 865	1 489	1 028	118	7 500
Estonia	197	33	–	–	230
Finland	2 466	506	350	38	3 360
France	27 455	13 359	10 728	711	52 253
Germany	68 722	9 387	12 586	789	91 484
Greece	816	3 114	976	143	5 049
Hungary	2 714	770	14	12	3 510
Ireland	14 488	7 300	16 559	1 045	39 392
Italy	18 562	5 448	3 403	415	27 828
Latvia	557	146	14	–	717
Lithuania	675	227	56	–	958
Luxembourg	339	2 320	11 922	38	14 619
Malta	111	874	195	35	1 215
Netherlands	40 680	6 251	9 051	328	56 310
Poland	10 457	2 342	134	119	13 052
Portugal	2 971	2 941	346	87	6 345
Romania	1 910	827	15	28	2 780
Slovak Republic	2 451	222	63	–	2 736
Slovenia	331	116	38	–	485
Spain	16 436	14 866	3 954	323	35 579
Sweden	7 024	2 072	2 257	141	11 494
European Central Bank	–	–	–	–	–
EU Institutions <sup>1</sup>	–	16	7 068	9 332	16 416
<b>Total EU28</b>	<b>259 141</b>	<b>81 861</b>	<b>85 458</b>	<b>14 042</b>	<b>440 502</b>
European Free Trade Association (EFTA)					
Iceland	522	674	55	11	1 262
Liechtenstein	1	92	59	–	152
Norway	19 562	1 785	2 890	296	24 533
Switzerland	7 945	3 712	8 863	353	20 873
<b>Total EFTA</b>	<b>28 030</b>	<b>6 263</b>	<b>11 867</b>	<b>660</b>	<b>46 820</b>
Other Europe					
Albania	–	7	4	11	22
Belarus	42	–	8	–	50
Russia	5 819	707	305	170	7 001
Turkey	8 830	1 522	79	87	10 518
Ukraine	373	106	12	38	529
Serbia and Montenegro	220	42	6	49	317
of which: Serbia	204	42	6	49	301
Montenegro	16	–	–	–	16
Other	326	7 903	7 877	447	16 553
<b>Total Europe</b>	<b>302 781</b>	<b>98 411</b>	<b>105 616</b>	<b>15 504</b>	<b>522 312</b>
<b>Americas</b>					
Argentina	694	205	4	38	941
Brazil	1 771	635	99	136	2 641
Canada	5 394	1 799	3 047	1 065	11 305
Chile	718	134	131	49	1 032
Colombia	473	29	31	49	582
Mexico	1 187	919	99	118	2 323
United States of America	39 133	31 233	56 090	4 787	131 243
Uruguay	40	16	9	–	65
Venezuela	117	25	4	38	184
Other Central American Countries	925	3 198	7 071	1 083	12 277
Other	581	49	78	126	834
<b>Total Americas</b>	<b>51 033</b>	<b>38 242</b>	<b>66 663</b>	<b>7 489</b>	<b>163 427</b>
<b>Asia</b>					
China	43 553	1 674	1 088	402	46 717
Hong Kong	7 719	1 695	4 114	355	13 883
India	7 683	3 215	2 017	1 685	14 600
Indonesia	1 100	268	34	238	1 640
Iran	13	77	–	38	128
Israel	1 056	545	289	125	2 015
Japan	9 822	4 341	13 783	381	28 327
Malaysia	1 821	445	184	136	2 586
Pakistan	1 215	571	40	499	2 325
Philippines	467	413	40	48	968
Saudi Arabia	2 239	525	1 215	100	4 079
Singapore	3 225	1 930	2 153	255	7 563
South Korea	4 568	510	873	60	6 011
Taiwan	3 430	239	166	38	3 873
Thailand	3 059	1 243	58	89	4 449
Residual Gulf Arabian Countries	8 598	2 465	1 010	678	12 751
Other Near & Middle Eastern Countries	317	431	157	148	1 053
Other	9 251	781	566	2 052	12 650
<b>Total Asia</b>	<b>109 136</b>	<b>21 368</b>	<b>27 787</b>	<b>7 327</b>	<b>165 618</b>
<b>Australasia &amp; Oceania</b>					
Australia	2 241	3 014	1 465	951	7 671
New Zealand	814	432	169	209	1 624
Other	152	24	–1 232	38	–1 018
<b>Total Australasia &amp; Oceania</b>	<b>3 207</b>	<b>3 470</b>	<b>402</b>	<b>1 198</b>	<b>8 277</b>
<b>Africa</b>					
Egypt	622	420	67	48	1 157
Morocco	676	656	11	38	1 381
South Africa	3 064	1 345	1 454	853	6 716
Other North Africa	2 378	144	156	123	2 801
Other	3 422	1 417	726	4 878	10 443
<b>Total Africa</b>	<b>10 162</b>	<b>3 982</b>	<b>2 414</b>	<b>5 940</b>	<b>22 498</b>
International Organisations	–	4	2 507	2 672	5 183
<b>World total</b>	<b>476 319</b>	<b>165 477</b>	<b>205 389</b>	<b>40 130</b>	<b>887 315</b>

<sup>1</sup> For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.1 Current account Summary transactions in 2017

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Balances</b>					
<b>Europe</b>					
European Union(EU)					
Austria	-1 487	-142	-174	19	-1 784
Belgium	-11 418	1 952	-1 294	213	-10 547
Bulgaria	-55	-246	-3	-11	-315
Croatia	22	-436	5	-11	-420
Cyprus	155	-565	26	-36	-420
Czech Republic	-3 581	415	99	-30	-3 097
Denmark	-2 208	2 427	549	28	796
Estonia	-64	44	3	3	-14
Finland	-1 204	831	128	-13	-258
France	-3 207	2 771	-631	-73	-1 140
Germany	-31 587	10 296	-2 569	59	-23 801
Greece	71	-2 035	-787	1	-2 750
Hungary	-1 366	-	171	13	-1 182
Ireland	5 821	6 425	-7 870	-574	3 802
Italy	-8 197	3 056	-1 350	-24	-6 515
Latvia	-310	15	-22	-	-317
Lithuania	-210	-15	-42	24	-243
Luxembourg	-152	454	-5 943	13	-5 628
Malta	292	-480	-200	-35	-423
Netherlands	-18 637	10 752	3 461	281	-4 143
Poland	-5 466	-462	744	-34	-5 218
Portugal	-1 541	-2 001	-28	-63	-3 633
Romania	-764	67	86	-3	-614
Slovak Republic	-1 981	155	8	-	-1 818
Slovenia	-174	99	-18	-	-93
Spain	-6 069	-9 118	-1 291	-112	-16 590
Sweden	-1 739	3 777	148	95	2 281
European Central Bank	-	-	-	-	-
EU Institutions <sup>1</sup>	-	-4	-3 305	-8 815	-12 124
Total EU28	-95 056	28 032	-20 099	-9 085	-96 208
European Free Trade Association (EFTA)					
Iceland	-188	-351	-29	46	-522
Liechtenstein	10	-17	-54	-	-67
Norway	-16 339	1 081	-1 760	41	-16 971
Switzerland	-1 483	8 861	-4 048	-36	3 294
Total EFTA	-18 000	9 574	-5 891	51	-14 266
Other Europe					
Albania	4	6	-	-11	-1
Belarus	68	-	-9	-	59
Russia	-2 703	2 093	857	-58	189
Turkey	-2 409	-131	426	12	-2 102
Ukraine	-8	57	-19	-38	-8
Serbia and Montenegro	-132	13	5	-46	-160
of which: Serbia	-122	13	5	-46	-150
Montenegro	-10	-	-	-	-10
Other	929	8 715	-2 953	-310	6 381
<b>Total Europe</b>	<b>-117 307</b>	<b>48 359</b>	<b>-27 683</b>	<b>-9 485</b>	<b>-106 116</b>
<b>Americas</b>					
Argentina	-385	118	377	-1	109
Brazil	170	563	859	-24	1 568
Canada	541	2 265	228	-58	2 976
Chile	-147	202	293	20	368
Colombia	-14	291	18	9	304
Mexico	505	-348	1 267	10	1 434
United States of America	12 328	29 523	-14 678	983	28 156
Uruguay	125	-4	-2	-	119
Venezuela	-55	70	54	32	101
Other Central American Countries	-270	1 019	-1 178	-290	-719
Other America	-298	179	28	-56	-147
<b>Total Americas</b>	<b>12 500</b>	<b>33 878</b>	<b>-12 734</b>	<b>625</b>	<b>34 269</b>
<b>Asia</b>					
China	-25 516	2 600	1 739	-266	-21 443
Hong Kong	200	1 795	3 820	-204	5 611
India	-3 218	-754	-394	-1 573	-5 939
Indonesia	-301	275	362	-168	168
Iran	194	41	14	-38	211
Israel	182	517	-12	4	691
Japan	-3 458	2 826	-8 023	62	-8 593
Malaysia	-358	422	902	-66	900
Pakistan	-546	-110	260	-474	-870
Philippines	37	-253	167	-23	-72
Saudi Arabia	1 974	1 448	-272	610	3 760
Singapore	2 043	2 400	-503	-143	3 797
South Korea	1 729	1 363	597	15	3 704
Taiwan	-2 268	424	805	-13	-1 052
Thailand	-1 761	-720	391	-64	-2 154
Residual Gulf Arabian Countries	4 880	4 645	930	-292	10 163
Other Near & Middle Eastern Countries	565	315	521	281	1 682
Other	-7 927	2 987	247	-1 930	-6 623
<b>Total Asia</b>	<b>-33 549</b>	<b>20 221</b>	<b>1 551</b>	<b>-4 282</b>	<b>-16 059</b>
<b>Australasia &amp; Oceania</b>					
Australia	2 734	2 797	4 345	-83	9 793
New Zealand	12	216	216	-56	388
Other	-106	867	2 097	-13	2 845
<b>Total Australasia &amp; Oceania</b>	<b>2 640</b>	<b>3 880</b>	<b>6 658</b>	<b>-152</b>	<b>13 026</b>
<b>Africa</b>					
Egypt	656	287	-168	-32	743
Morocco	93	-421	-2	-11	-341
South Africa	-706	1 031	1 177	-501	1 001
Other North Africa	-1 773	187	25	5	-1 556
Other	-2	4 073	639	-4 510	200
<b>Total Africa</b>	<b>-1 732</b>	<b>5 157</b>	<b>1 671</b>	<b>-5 049</b>	<b>47</b>
<b>International Organisations</b>	-	67	-1 521	-2 672	-4 126
<b>World total</b>	<b>-137 448</b>	<b>111 562</b>	<b>-32 058</b>	<b>-21 015</b>	<b>-78 959</b>

<sup>1</sup> For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.2 Current account

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGP	3 353	3 353	2 576	2 491	2 953	2 831	2 596	2 647	2 874	3 380	3 700
Belgium	AA2Q	23 821	25 015	17 838	19 794	23 553	21 448	19 076	17 618	16 708	18 830	21 283
Bulgaria	ZWVI	447	560	464	497	543	596	628	801	763	746	643
Croatia	ZWVJ	239	291	372	275	241	220	405	340	354	284	214
Cyprus	AA2R	1 344	1 710	1 307	1 377	1 768	1 537	1 300	1 106	990	1 163	1 503
Czech Republic	LEPQ	2 177	2 047	1 846	2 240	2 696	2 591	3 173	3 034	3 040	3 184	3 264
Denmark	LEQR	6 434	6 533	5 439	6 184	7 056	6 401	6 758	6 929	6 367	7 240	8 296
Estonia	ZWVK	233	229	141	220	331	331	338	279	221	273	216
Finland	LEUD	4 116	4 010	3 020	3 112	3 498	3 261	3 245	3 556	3 209	3 217	3 102
France	LEUM	48 159	47 775	35 897	39 850	44 676	41 968	41 754	41 665	41 470	42 722	51 113
Germany	LEQI	56 524	61 842	45 978	47 588	52 549	52 364	50 865	50 829	53 248	58 309	67 683
Greece	LEUV	3 749	4 443	3 359	3 015	2 669	2 276	2 627	2 695	2 456	2 108	2 299
Hungary	BFKO	1 624	1 676	1 654	1 597	1 874	2 068	1 925	1 857	1 958	2 136	2 328
Ireland	BFLV	43 217	44 472	33 399	33 302	36 747	35 351	35 813	33 674	32 979	37 615	43 194
Italy	BFOD	20 591	20 669	17 436	17 762	18 880	16 266	17 557	19 550	19 316	19 981	21 313
Latvia	ZWVM	241	277	198	241	386	401	489	411	280	342	400
Lithuania	ZWVN	455	558	269	301	418	536	451	455	588	525	715
Luxembourg	AA2U	16 190	18 899	13 788	15 245	17 745	9 800	9 956	9 077	5 826	7 218	8 991
Malta	AA2V	451	767	896	696	846	858	911	1 480	1 627	1 276	792
Netherlands	BFQF	45 881	51 551	41 048	45 616	52 434	45 072	50 043	48 341	39 640	42 319	52 167
Poland	BFRY	4 259	5 018	4 623	5 638	6 342	5 354	6 079	6 468	6 228	6 656	7 834
Portugal	BFSH	3 355	3 691	3 017	3 295	3 490	3 000	2 730	2 847	2 635	2 476	2 712
Romania	ZWVO	1 123	1 277	1 148	1 300	1 491	1 453	1 531	1 517	1 709	2 033	2 166
Slovak Republic	ZWVP	602	955	641	768	1 031	839	659	675	913	835	918
Slovenia	ZWVQ	254	331	196	271	301	535	303	324	309	398	392
Spain	LEST	23 484	24 654	19 842	18 425	18 892	17 482	16 799	17 240	17 033	17 195	18 989
Sweden	BFTI	11 403	11 366	10 167	12 140	12 967	12 715	13 797	12 008	11 852	13 707	13 775
European Central Bank	ZWVF	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	CSFH	5 165	4 993	4 935	4 852	4 855	4 278	3 496	3 462	3 688	4 131	4 292
<b>Total EU28</b>	<b>L878</b>	<b>328 891</b>	<b>348 962</b>	<b>271 494</b>	<b>288 092</b>	<b>321 232</b>	<b>291 832</b>	<b>295 304</b>	<b>290 885</b>	<b>278 281</b>	<b>300 299</b>	<b>344 294</b>
European Free Trade Association (EFTA)												
Iceland	BFNH	1 236	1 282	680	644	355	708	335	372	443	854	740
Liechtenstein	BFPE	224	87	85	74	91	81	29	52	60	71	91
Norway	BFQO	8 095	7 985	6 717	6 986	7 566	9 178	7 789	8 181	7 991	6 862	7 556
Switzerland	LEOY	21 586	21 047	16 624	20 275	20 495	20 462	23 946	20 805	26 029	26 762	24 167
<b>Total EFTA</b>	<b>CTFQ</b>	<b>31 141</b>	<b>30 401</b>	<b>24 106</b>	<b>27 979</b>	<b>28 507</b>	<b>30 429</b>	<b>32 099</b>	<b>29 410</b>	<b>34 523</b>	<b>34 549</b>	<b>32 554</b>
Other Europe												
Albania	ZWVG	24	38	28	25	15	14	18	21	9	24	21
Belarus	ZWVH	74	90	47	94	121	112	69	64	45	49	109
Russia	BFSQ	7 578	9 865	5 646	7 147	10 337	10 134	9 644	8 626	7 192	6 389	7 190
Turkey	BFUJ	4 809	4 587	4 397	5 415	6 090	5 690	6 212	5 335	5 332	6 519	8 416
Ukraine	ZWVR	1 088	1 104	1 064	886	1 024	872	758	483	367	492	521
Serbia and Montenegro	BFWC	184	193	206	297	318	343	171	156	158	183	157
of which: Serbia	KNC9	149	174	178	229	213	200	147	140	139	172	151
Montenegro	KND2	35	19	28	68	105	143	24	16	19	11	6
Other	LEVV	22 184	16 718	10 629	14 779	11 853	14 093	11 985	14 280	16 790	26 440	22 934
<b>Total Europe</b>	<b>LERA</b>	<b>395 973</b>	<b>411 958</b>	<b>317 617</b>	<b>344 714</b>	<b>379 497</b>	<b>353 519</b>	<b>356 260</b>	<b>349 260</b>	<b>342 697</b>	<b>374 944</b>	<b>416 196</b>
<b>Americas</b>												
Argentina	ZWVT	866	871	655	883	921	855	1 015	924	1 089	1 072	1 050
Brazil	LENO	3 196	3 788	4 080	5 599	7 302	7 566	5 707	6 035	5 504	3 809	4 209
Canada	LEOP	12 006	12 038	8 927	10 488	11 194	10 870	10 525	9 624	8 827	12 980	14 281
Chile	ZWVU	1 461	1 283	1 208	1 720	1 294	1 221	1 635	923	922	1 101	1 400
Colombia	ZWVV	506	596	410	748	1 444	807	649	559	725	657	886
Mexico	BFPN	2 298	1 968	1 714	2 363	2 684	2 949	3 163	2 740	3 231	3 158	3 757
United States of America	BFBV	138 999	140 440	115 077	112 591	132 544	128 108	137 879	130 902	139 570	137 662	159 399
Uruguay	ZWVW	57	80	50	97	145	135	38	57	208	133	184
Venezuela	ZWVX	517	613	529	552	592	703	544	438	436	293	285
Other Central American Countries	JISS	24 328	21 026	27 843	14 399	15 195	13 254	14 595	12 203	10 799	12 304	11 558
Other	LEVE	520	526	542	622	828	1 044	1 648	2 081	1 082	643	687
<b>Total Americas</b>	<b>LESK</b>	<b>184 754</b>	<b>183 229</b>	<b>161 035</b>	<b>150 062</b>	<b>174 143</b>	<b>167 512</b>	<b>177 398</b>	<b>166 486</b>	<b>172 573</b>	<b>173 812</b>	<b>197 696</b>
<b>Asia</b>												
China	LEPH	7 491	9 537	8 470	11 873	14 615	16 414	19 439	21 293	19 244	20 374	25 274
Hong Kong	BFJR	10 589	8 858	6 749	10 317	12 909	17 377	14 020	13 725	14 759	13 933	19 494
India	BFGY	7 203	8 647	6 088	8 963	11 133	9 999	10 579	9 612	8 813	7 493	8 661
Indonesia	BFKX	834	1 051	1 083	1 322	2 280	2 086	1 914	1 811	1 493	1 854	1 808
Iran	ZWWA	635	751	557	431	314	272	172	210	216	269	339
Israel	BFBP	2 011	2 002	1 970	2 171	2 706	2 438	2 406	2 280	2 237	2 445	2 706
Japan	BFOM	17 280	17 841	12 661	12 590	14 617	15 541	16 614	15 922	15 225	17 935	19 734
Malaysia	BFPW	2 354	2 371	2 368	2 962	3 213	3 183	3 477	3 693	3 584	2 886	3 486
Pakistan	BFRP	991	1 064	898	914	1 159	1 097	1 007	1 094	1 178	1 335	1 455
Philippines	BFRG	790	700	566	664	571	705	632	681	716	799	896
Saudi Arabia	BFSZ	4 549	5 172	4 812	5 404	5 705	6 582	7 215	8 134	7 680	7 808	7 839
Singapore	BFTR	10 297	10 251	8 628	9 497	11 793	10 257	8 811	9 442	9 270	8 865	11 360
South Korea	BFOV	4 213	5 119	3 992	4 931	5 386	7 654	7 932	7 088	7 248	7 341	9 715
Taiwan	BFOU	2 206	1 856	1 984	3 314	3 032	2 431	2 854	2 812	2 659	2 915	2 821
Thailand	BFOA	1 223	1 384	1 567	1 890	2 286	3 066	3 057	2 532	2 323	1 956	2 295
Residual Gulf Arabian Countries	JITT	10 268	13 223	12 096	13 076	14 312	16 204	16 723	17 671	17 619	19 045	22 914
Other Near & Middle Eastern Countries	ZWWC	3 258	3 549	2 713	4 051	4 154	4 822	3 405	4 758	2 748	2 333	2 735
Other	LEWF	3 321	3 319	4 149	4 950	5 031	5 001	5 716	4 689	4 436	6 662	6 027
<b>Total Asia</b>	<b>LETC</b>	<b>89 513</b>	<b>96 695</b>	<b>81 351</b>	<b>99 320</b>	<b>115 216</b>	<b>125 129</b>	<b>125 973</b>	<b>127 447</b>	<b>121 448</b>	<b>126 248</b>	<b>149 559</b>
<b>Australasia &amp; Oceania</b>												
Australia	CWBG	12 677	14 502	12 504	16 967	17 638	14 936	16 655	13 837	13 552	13 780	17 464
New Zealand	BFOX	1 458	1 538	1 291	1 529	1 511	1 786	1 468	1 488	1 451	1 805	2 012
Other	LEVN	225	277	328	383	435	413	566	338	940	1 032	1 827
<b>Total Australasia &amp; Oceania</b>	<b>LETU</b>	<b>14 360</b>	<b>16 317</b>	<b>14 123</b>	<b>18 879</b>	<b>19 584</b>	<b>17 135</b>	<b>18 689</b>	<b>15 663</b>	<b>15 943</b>	<b>16 617</b>	<b>21 303</b>
<b>Africa</b>												
Egypt	ZWWE	2 230	2 632	2 513	2 822	2 426	2 692	1 908	2 005	1 772	2 010	1 900
Morocco	ZWVF	470	662	440	709	702	818	712	883	878	1 036	1 040
South Africa	BFWU	6 759	6 632	4 929	6 891	8 530	7 692					

# 9.2 Current account

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGW	5 180	4 966	4 322	4 691	4 810	4 395	5 019	5 166	4 788	5 298	5 484
Belgium	AA34	23 234	24 375	20 495	21 940	24 503	24 740	27 154	27 262	26 751	30 015	31 830
Bulgaria	ZWWL	621	659	458	562	614	619	686	712	740	900	958
Croatia	ZWMM	325	599	293	372	349	333	545	436	516	603	634
Cyprus	AA35	2 262	2 139	2 054	1 903	2 062	1 851	1 742	1 605	1 683	1 866	1 923
Czech Republic	LEPR	3 749	4 246	3 978	4 668	5 071	5 233	5 330	5 263	5 503	6 151	6 361
Denmark	LEQS	6 558	7 584	6 635	6 414	8 250	8 007	7 969	7 134	5 989	6 846	7 500
Estonia	ZWWN	315	219	175	169	305	278	204	224	261	261	230
Finland	LEUE	4 049	4 100	3 079	3 022	3 558	3 339	3 767	3 745	3 111	3 088	3 360
France	LEUN	56 828	53 094	47 932	44 831	48 810	49 600	49 521	50 407	48 321	46 263	52 253
Germany	LEQJ	84 122	81 525	63 688	71 598	76 400	76 220	84 564	86 121	83 137	87 153	91 484
Greece	LEUW	5 408	6 039	5 680	4 849	5 123	4 574	4 679	4 457	4 292	4 749	5 049
Hungary	BFKP	2 739	2 916	2 885	3 722	3 522	3 081	3 190	2 965	2 966	3 402	3 510
Ireland	BFLW	33 361	36 754	31 439	32 533	31 255	30 525	29 827	30 245	32 271	35 057	39 392
Italy	BFOE	23 393	24 270	20 150	21 587	22 639	24 040	24 435	25 161	23 630	25 855	27 828
Latvia	ZWWP	735	436	486	524	581	393	644	487	588	816	717
Lithuania	ZWWQ	466	436	435	664	776	1 070	1 060	1 168	970	1 039	958
Luxembourg	AA38	11 042	11 497	7 469	9 759	10 765	10 004	12 115	11 825	12 432	13 537	14 619
Malta	AA39	745	967	1 018	791	888	814	804	846	877	1 188	1 215
Netherlands	BFOG	54 632	50 596	34 644	38 620	44 140	45 151	53 105	50 234	45 449	51 038	56 310
Poland	BFRZ	5 392	5 971	6 342	7 833	9 034	9 167	9 660	9 680	10 235	11 556	13 052
Portugal	BFSI	4 481	4 978	3 821	4 316	4 568	4 509	4 753	5 066	5 174	5 969	6 345
Romania	ZWWR	1 176	1 020	1 060	1 518	1 509	1 584	1 720	1 817	1 867	2 534	2 780
Slovak Republic	ZWVS	1 394	1 750	1 812	1 793	1 677	1 734	1 996	2 149	2 193	2 749	2 736
Slovenia	ZWWT	373	380	291	418	441	396	396	393	408	541	485
Spain	LESU	29 609	32 196	27 670	28 453	30 382	28 724	29 109	30 546	30 357	34 334	35 579
Sweden	BFTJ	9 869	11 103	8 890	9 700	11 397	13 126	11 672	11 923	11 933	10 161	11 494
European Central Bank		-	2	66	-	56	-	-	-	-	-	-
EU Institutions <sup>1</sup>	CSFI	13 724	12 966	12 632	16 650	17 519	17 746	20 041	18 428	18 121	17 170	16 416
Total EU28	L87A	385 782	387 783	319 899	343 900	371 004	371 253	395 707	395 465	384 563	410 139	440 502
European Free Trade Association (EFTA)												
Iceland	BFNI	931	1 806	789	967	691	624	563	616	637	921	1 262
Liechtenstein	BFPF	465	234	123	45	254	392	184	292	361	644	152
Norway	BFOQ	19 962	26 771	19 688	24 779	30 734	29 225	25 375	22 708	17 160	17 959	24 533
Switzerland	LEOZ	21 692	24 699	15 014	15 570	16 735	18 627	16 074	16 387	18 590	19 311	20 873
Total EFTA	CTFR	43 050	53 510	35 614	41 361	48 414	48 868	42 196	40 003	36 748	38 835	46 820
Other Europe												
Albania	ZWWJ	21	23	192	6	167	19	28	17	14	19	22
Belarus	ZWWK	1 006	232	85	60	114	93	96	65	25	30	50
Russia	BFSR	9 834	10 551	6 559	7 225	9 846	10 636	9 762	8 391	6 413	6 076	7 001
Turkey	BFUK	7 163	7 649	6 984	7 843	7 831	8 013	8 490	9 039	9 645	9 926	10 518
Ukraine	ZWWU	710	695	395	619	591	491	546	550	372	467	529
Serbia and Montenegro	BFPD	161	168	144	122	163	175	260	241	236	265	317
of which: Serbia	KND3	151	159	139	118	159	167	259	221	236	265	301
Montenegro	KND4	10	9	5	4	4	8	1	20	-	-	16
Other	LEVX	22 072	22 091	22 084	16 915	12 867	12 758	15 771	14 453	14 474	16 157	16 553
Total Europe	LERB	469 799	482 702	391 956	418 051	450 997	452 306	472 856	468 224	452 490	481 914	522 312
<b>Americas</b>												
Argentina	ZWWW	579	721	821	857	810	842	759	686	717	866	941
Brazil	LENP	2 482	3 492	2 975	3 700	3 271	3 057	3 106	2 843	2 658	2 665	2 641
Canada	LEOQ	10 288	11 376	8 509	10 466	11 595	11 254	13 274	11 687	11 550	11 833	11 305
Chile	ZWWX	723	804	792	779	776	751	837	836	821	962	1 032
Colombia	ZWWY	506	758	621	842	1 069	1 070	924	772	748	594	582
Mexico	BFPO	1 105	1 588	1 117	1 565	1 615	1 317	1 468	1 611	1 792	2 087	2 323
United States of America	BFVC	107 048	114 320	86 283	90 560	98 596	97 640	104 601	99 647	111 795	119 509	131 243
Uruguay	ZWWZ	80	105	176	130	141	300	96	93	91	84	65
Venezuela	ZWXA	746	994	601	637	609	720	389	444	370	236	184
Other Central American Countries	JIST	21 076	20 752	11 579	9 404	9 579	9 380	9 048	10 178	11 065	14 076	12 277
Other	LEVJ	574	693	570	581	703	792	718	738	719	774	834
Total Americas	LESL	145 207	155 603	114 044	119 521	128 764	127 123	135 220	129 535	142 326	153 686	163 427
<b>Asia</b>												
China	LEPI	20 960	24 588	26 372	31 420	32 333	32 836	37 001	37 901	38 335	42 664	46 717
Hong Kong	BFJS	13 966	14 340	13 129	12 353	11 310	11 178	12 277	11 464	12 612	12 673	13 883
India	BFMZ	8 036	8 839	9 952	11 495	11 368	11 397	13 902	12 897	11 310	11 900	14 600
Indonesia	BFKY	1 387	1 551	1 527	1 674	1 608	1 628	1 667	1 528	1 525	1 786	1 640
Iran	ZWXD	299	282	346	297	432	162	130	133	122	140	128
Israel	BFMQ	1 827	1 837	1 530	1 995	2 724	2 888	2 851	1 899	1 941	1 809	2 015
Japan	BFON	23 648	25 823	19 677	19 113	22 556	23 046	19 988	19 093	17 776	21 432	28 327
Malaysia	BFPX	2 632	2 648	2 386	2 498	2 497	2 241	2 146	2 416	2 551	2 674	2 586
Pakistan	BFRQ	1 329	1 449	1 486	1 701	1 688	1 728	1 915	2 097	2 059	2 227	2 325
Philippines	BFRH	1 066	968	1 007	1 098	996	986	727	731	1 012	1 021	968
Saudi Arabia	BFTA	2 943	3 510	2 032	1 931	2 516	3 582	4 778	4 270	3 671	3 557	4 079
Singapore	BFTS	8 549	8 815	7 267	7 059	7 894	7 685	6 384	7 810	6 231	6 945	7 563
South Korea	BFOV	4 080	4 593	3 549	3 022	3 574	4 439	4 481	4 896	5 601	6 122	6 011
Taiwan	BFUT	3 172	3 269	2 504	3 346	3 636	3 952	3 877	3 790	3 625	3 498	3 873
Thailand	BFUB	3 073	3 239	3 097	3 237	3 286	3 265	3 396	3 716	3 727	4 205	4 449
Residual Gulf Arabian Countries	JITU	7 124	7 952	6 767	9 975	13 522	12 002	12 135	10 965	10 545	10 447	12 751
Other Near & Middle Eastern Countries	ZWXF	1 049	1 083	870	943	974	1 452	1 088	1 119	684	991	1 053
Other	LEWG	5 054	5 786	6 256	6 374	7 521	9 202	10 633	10 104	11 525	11 931	12 650
Total Asia	LETD	110 194	120 572	109 754	119 531	130 435	133 669	139 376	136 829	134 852	146 022	165 618
<b>Australasia &amp; Oceania</b>												
Australia	CWBO	7 788	7 562	7 623	7 207	8 280	8 520	7 534	6 967	6 792	6 304	7 671
New Zealand	BFQY	1 406	1 437	1 335	1 456	1 462	1 652	1 668	1 534	1 640	1 614	1 624
Other	LEVO	375	1 001	614	378	663	639	259	22	209	647	-1 018
Total Australasia & Oceania	LETV	9 569	10 000	9 572	9 041	10 405	10 811	9 461	8 523	8 641	8 565	8 277
<b>Africa</b>												
Egypt	ZWXH	1 710	1 945	1 793	1 633	1 590	1 364	1 544	1 442	1 227	1 058	1 157
Morocco	ZWXI	930	912	640	646	689	770	1 010	1 117	1 094	1 625	1 381
South Africa	BFVW	5 905	7 447	6 340	7 365	6 347	6 965	5 978	5 440	6 476	6 648	6 716
Other North Africa	JIRV	3 287	3 747	2 983	3 972	3 347	5 161	5 748	4 562	2 505	1 441	2 801
Other	LEWP	8 897	9 868	8 794	8 699							

# 9.2 Current account

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGX	-1 827	-1 613	-1 746	-2 200	-1 857	-1 564	-2 423	-2 519	-1 914	-1 918	-1 784
Belgium	AA4H	587	640	-2 657	-2 146	-950	-3 292	-8 078	-9 644	-10 043	-11 185	-10 547
Bulgaria	ZWZO	-174	-99	6	-65	-71	-23	-58	89	23	-154	-315
Croatia	ZWXP	-86	-308	79	-97	-108	-113	-140	-96	-162	-319	-420
Cyprus	AA4I	-918	-429	-747	-526	-294	-314	-442	-499	-693	-703	-420
Czech Republic	LEPS	-1 572	-2 199	-2 132	-2 428	-2 375	-2 642	-2 157	-2 229	-2 463	-2 967	-3 097
Denmark	LEQT	-124	-1 051	-1 196	-230	-1 194	-1 606	-1 211	-205	378	394	796
Estonia	ZWXQ	-82	10	-34	51	26	53	134	55	-40	12	-14
Finland	LEUF	67	-90	-59	90	-60	-78	-522	-189	98	129	-258
France	LEUO	-8 669	-5 319	-12 035	-4 981	-4 134	-7 632	-7 767	-8 742	-6 851	-3 541	-1 140
Germany	LEQK	-27 598	-19 683	-17 710	-24 010	-23 851	-23 856	-33 699	-35 292	-29 889	-28 844	-23 801
Greece	LEUX	-1 659	-1 596	-2 321	-1 834	-2 454	-2 298	-2 052	-1 762	-1 836	-2 641	-2 750
Hungary	BFKQ	-1 115	-1 240	-1 231	-2 125	-1 648	-1 013	-1 265	-1 108	-1 008	-1 266	-1 182
Ireland	BFLX	9 856	7 718	1 960	769	5 492	4 826	5 986	3 429	708	2 558	3 802
Italy	BFOF	-2 802	-3 601	-2 714	-3 825	-3 759	-7 774	-6 878	-5 611	-4 314	-5 874	-6 515
Latvia	ZWXS	-494	-159	-288	-283	-195	8	-155	-76	-308	-474	-317
Lithuania	ZWXT	-11	122	-166	-363	-358	-534	-609	-713	-382	-514	-243
Luxembourg	AA4L	5 148	7 402	6 319	5 486	6 980	-204	-2 159	-2 748	-6 606	-6 319	-5 628
Malta	AA4M	-294	-200	-122	-95	-42	44	107	634	750	88	-423
Netherlands	BFOH	-8 751	955	6 404	6 996	8 294	-79	-3 062	-1 893	-5 809	-8 719	-4 143
Poland	BFSA	-1 133	-953	-1 719	-2 195	-2 692	-3 813	-3 581	-3 212	-4 007	-4 900	-5 218
Portugal	BFSJ	-1 126	-1 287	-804	-1 021	-1 078	-1 509	-2 023	-2 219	-2 539	-3 493	-3 633
Romania	ZWXU	-53	257	88	-218	-18	-131	-189	-300	-158	-501	-614
Slovak Republic	ZWXV	-792	-795	-1 171	-1 025	-646	-895	-1 337	-1 474	-1 280	-1 914	-1 818
Slovenia	ZWXW	-119	-49	-95	-147	-140	139	-93	-69	-99	-143	-93
Spain	LESV	-6 125	-7 542	-7 828	-10 028	-11 490	-11 242	-12 310	-13 306	-13 324	-17 139	-16 590
Sweden	BFTK	1 534	263	1 277	2 440	1 570	-411	2 125	85	-81	3 546	2 281
European Central Bank	ZWXL	-	-2	-66	-	-56	-	-	-	-	-	-
EU Institutions <sup>1</sup>	CSFJ	-8 559	-7 973	-7 697	-11 798	-12 664	-13 468	-16 545	-14 966	-14 433	-13 039	-12 124
Total EU28	L87C	-56 891	-38 821	-48 405	-55 808	-49 772	-79 421	-100 403	-104 580	-106 282	-109 840	-96 208
European Free Trade Association (EFTA)												
Iceland	BFNJ	305	-524	-109	-323	-336	84	-228	-244	-194	-67	-522
Liechtenstein	BFPG	-241	-147	-38	29	-163	-311	-155	-240	-301	-573	-61
Norway	BFQQ	-11 867	-18 786	-12 971	-17 793	-23 168	-20 047	-17 586	-14 527	-9 169	-11 097	-16 977
Switzerland	LEPA	-106	-3 652	1 610	4 705	3 760	1 835	7 872	4 418	7 439	7 451	3 294
Total EFTA	CTFS	-11 909	-23 109	-11 508	-13 382	-19 907	-18 439	-10 097	-10 593	-2 225	-4 286	-14 266
Other Europe												
Albania	ZWXM	3	15	-164	19	-152	-5	-10	4	-5	5	-1
Belarus	ZWYN	-932	-142	-38	34	7	19	-27	-1	20	19	59
Russia	BFSB	-2 256	-686	-913	-78	491	-502	-118	235	779	313	189
Turkey	BFUL	-2 354	-3 062	-2 587	-2 428	-1 741	-2 323	-2 278	-3 704	-4 313	-3 407	-2 102
Ukraine	ZWXX	378	409	669	267	433	381	212	-67	-5	25	-8
Serbia and Montenegro of which: Serbia	BFEW	23	25	62	175	155	168	-89	-85	-78	-82	-160
Montenegro	KND5	-2	15	39	111	54	33	-112	-81	-97	-93	-150
Other	KND6	25	10	23	64	101	135	23	-4	19	11	-10
Other	LEVY	112	-5 373	-11 455	-2 136	-1 014	1 335	-3 786	-173	2 316	10 283	6 381
Total Europe	LERC	-73 826	-70 744	-74 339	-73 337	-71 500	-98 787	-116 596	-118 964	-109 793	-106 970	-106 116
<b>Americas</b>												
Argentina	ZWZX	287	150	-166	26	111	13	256	238	372	206	109
Brazil	LENQ	714	296	1 105	1 899	4 031	4 509	2 601	3 192	2 846	1 144	1 568
Canada	LEOR	1 718	662	418	22	-401	-384	-2 749	-2 063	-2 723	1 147	2 976
Chile	ZWYA	738	479	416	941	518	470	798	87	101	139	368
Colombia	ZWYB	-	-162	-211	-94	375	-263	-275	-213	-23	63	304
Mexico	BFPF	1 193	380	597	798	1 069	1 632	1 695	1 129	1 439	1 071	1 434
United States of America	BFVD	31 951	26 120	28 794	22 031	33 948	30 468	33 278	31 255	27 955	18 153	28 156
Uruguay	ZWYC	-23	-25	-126	-33	4	-165	-58	-36	117	49	119
Venezuela	ZWYD	-229	-381	-72	-85	-17	-17	155	-6	66	57	101
Other Central American Countries	JISU	3 252	274	16 264	4 995	5 616	3 874	5 547	2 025	-266	-1 772	-719
Other	LEVG	-54	-167	-28	41	125	252	930	1 343	363	-131	-147
Total Americas	LESM	39 547	27 626	46 991	30 541	45 379	40 389	42 178	36 951	30 247	20 126	34 269
<b>Asia</b>												
China	LEPJ	-13 469	-15 051	-17 902	-19 547	-17 718	-16 422	-17 562	-16 608	-19 091	-22 290	-21 443
Hong Kong	BFJT	-3 377	-5 482	-6 380	-2 036	1 599	6 199	1 743	2 261	2 147	1 260	5 611
India	BFNA	-833	-192	-3 864	-2 532	-235	-1 398	-3 323	-3 285	-2 497	-4 407	-5 939
Indonesia	BFKZ	-553	-500	-444	-352	672	458	247	283	-32	68	168
Iran	ZWYG	336	469	211	134	-118	110	42	77	94	129	211
Israel	BFMR	184	165	440	176	-18	-450	-445	381	296	636	691
Japan	BFOO	-6 368	-7 982	-7 016	-6 523	-7 939	-7 505	-3 374	-3 171	-2 551	-3 497	-8 593
Malaysia	BFPP	-278	-277	-18	464	716	942	1 331	1 277	1 033	212	900
Pakistan	BFRR	-338	-385	-588	-787	-529	-631	-908	-1 003	-881	-892	-870
Philippines	BFRJ	-276	-268	-441	-434	-425	-281	-95	-50	-296	-222	-72
Saudi Arabia	BFTB	1 606	1 662	2 780	3 473	3 189	3 000	2 437	3 864	4 009	4 251	3 760
Singapore	BFTT	1 748	1 436	1 361	2 438	3 899	2 572	2 427	1 632	3 039	1 920	3 797
South Korea	BFOX	133	526	443	1 909	1 812	3 215	3 451	2 192	1 647	1 219	3 704
Taiwan	BFUO	-966	-1 413	-520	-32	-604	-1 521	-1 023	-978	-966	-583	-1 052
Thailand	BFUC	-1 850	-1 855	-1 530	-1 347	-1 000	-199	-339	-1 184	-1 404	-2 249	-2 154
Residual Gulf Arabian Countries	JITV	3 144	5 271	5 329	3 101	790	4 202	4 588	6 706	7 074	8 598	10 163
Other Near & Middle Eastern Countries	ZWYI	2 209	2 466	1 843	3 108	3 180	3 370	2 317	3 639	2 064	1 342	1 682
Other	LEWH	-1 733	-2 467	-2 107	-1 424	-2 490	-4 201	-4 917	-5 415	-7 089	-5 269	-6 623
Total Asia	LETE	-20 681	-23 877	-28 403	-20 211	-15 219	-8 540	-13 403	-9 382	-13 404	-19 774	-16 059
<b>Australasia &amp; Oceania</b>												
Australia	CWJK	4 889	6 940	4 881	9 760	9 358	6 416	9 121	6 870	6 760	7 476	9 793
New Zealand	BFQZ	52	101	-44	73	49	134	-200	-46	-189	191	388
Other	LEVP	-150	-724	-286	5	-228	-226	307	316	731	385	2 845
Total Australasia & Oceania	LETW	4 791	6 317	4 551	9 838	9 179	6 324	9 228	7 140	7 302	8 052	13 026
<b>Africa</b>												
Egypt	ZWYK	520	687	720	1 189	836	1 328	364	563	545	952	743
Morocco	ZWYL	-460	-250	-200	63	13	48	-298	-234	-216	-589	-341
South Africa	BFWW	854	-815	-1 411	-474	2 183	727	1 367	1 365	273	377	1 001
Other North Africa	JIRW	-2 045	-1 960	-1 001	-1 927	-1 391	-2 224	-4 461	-3 642	-1 935	-201	-1 556
Other	LEWQ	-1 081	17	1 501	4 233	2 142	1 216	-3 836	-21	-2 213	-859	200
Total Africa	LERU	-2 212	-2 321	-391	3 084	3 783	1 095	-6 864	-1 969	-3 546	-320	47
<b>International Organisations</b>												
World total	HBOG	-2 877	-3 802	-3 038	-3 535	-3 828	-4 323	-5 235	-4 673	-3 971	-3 904	-4 126
		-55 258	-66 801	-54 629	-53 620	-32 206	-63 842	-90 692	-90 897	-93 165	-102 790	-78 959

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

# 9.3 Trade in goods and services

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGHT	2 086	2 290	1 937	2 092	2 535	2 375	2 268	2 337	2 560	2 847	3 088
Belgium	A7RS	15 983	17 894	14 844	17 090	20 143	18 518	17 244	15 964	15 173	16 123	18 745
Bulgaria	ZWLR	413	503	431	469	515	550	595	771	744	732	626
Croatia	ZWMC	211	222	312	238	200	193	382	305	309	239	200
Cyprus	A7RT	1 042	1 156	1 182	1 292	1 739	1 333	1 139	1 059	928	1 110	1 007
Czech Republic	LGIN	1 926	1 956	1 885	2 305	2 593	2 328	2 886	2 762	2 845	3 021	3 097
Denmark	LGHV	4 078	4 436	4 525	4 961	5 711	5 352	5 645	5 990	5 525	5 954	6 573
Estonia	ZWLX	222	220	122	208	288	321	332	263	207	268	210
Finland	LGHW	3 082	2 942	2 374	2 564	2 845	2 765	2 740	2 991	2 656	2 663	2 599
France	LGHX	26 602	28 304	27 069	30 120	33 735	33 472	32 780	34 812	32 428	33 830	40 378
Germany	LGHY	35 268	39 598	35 023	39 066	44 117	44 503	43 030	45 187	44 841	49 524	56 818
Greece	LGHZ	2 356	2 844	2 709	2 426	2 223	1 913	2 261	2 255	2 152	1 834	1 966
Hungary	XUXI	1 375	1 454	1 535	1 472	1 671	1 795	1 620	1 712	1 778	1 950	2 118
Ireland	LGIA	27 668	29 298	25 749	28 491	30 575	30 098	28 521	27 851	27 234	28 074	34 034
Italy	LGIB	13 285	13 448	13 383	13 840	15 300	13 509	14 876	16 583	16 553	17 748	18 869
Latvia	ZWME	209	214	182	205	328	354	458	417	289	354	408
Lithuania	ZWME	443	528	254	282	397	514	428	431	552	496	677
Luxembourg	A7RV	2 821	2 674	3 279	3 318	3 890	3 388	3 426	3 173	2 536	2 794	2 961
Malta	A7RW	502	630	642	585	777	713	1 294	924	1 350	1 079	797
Netherlands	LGIC	24 650	29 702	28 855	33 567	37 235	37 250	36 141	37 375	30 384	33 828	39 046
Poland	LGIO	3 418	4 148	3 869	4 960	5 722	4 751	5 215	5 593	5 633	5 917	6 871
Portugal	LGID	2 229	2 497	2 447	2 773	2 702	2 500	2 415	2 485	2 391	2 279	2 370
Romania	ZWMM	947	1 053	1 020	1 185	1 340	1 332	1 355	1 367	1 531	1 809	2 040
Slovak Republic	ZWMM	505	768	573	705	982	789	620	619	864	795	847
Slovenia	ZWMI	222	242	182	250	268	260	268	305	281	371	372
Spain	LGIE	15 331	15 404	14 901	15 222	15 672	15 025	13 945	14 552	14 653	14 646	16 115
Sweden	LGIF	7 508	7 878	6 873	8 734	9 777	9 380	10 281	9 384	8 711	10 136	11 134
European Central Bank	ZWLL	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	LGIG	68	53	7	63	119	136	6	18	4	24	12
<b>Total EU28</b>	<b>L7D7</b>	<b>194 450</b>	<b>212 356</b>	<b>196 164</b>	<b>218 483</b>	<b>243 399</b>	<b>235 417</b>	<b>232 171</b>	<b>237 485</b>	<b>225 112</b>	<b>240 445</b>	<b>273 978</b>
European Free Trade Association (EFTA)												
Iceland	LGII	344	361	223	264	265	618	227	285	361	766	657
Liechtenstein	LGIJ	193	65	77	69	87	68	28	51	59	68	86
Norway	LGIK	5 582	5 387	5 448	5 834	6 263	6 783	6 653	6 900	7 209	6 181	6 089
Switzerland	LGIL	9 678	10 266	11 940	12 970	12 827	13 494	17 304	17 135	21 000	21 083	19 035
<b>Total EFTA</b>	<b>LGIM</b>	<b>15 797</b>	<b>16 079</b>	<b>17 688</b>	<b>19 137</b>	<b>19 442</b>	<b>20 963</b>	<b>24 212</b>	<b>24 371</b>	<b>28 629</b>	<b>28 098</b>	<b>25 867</b>
Other Europe												
Albania	ZWLP	22	33	23	21	10	14	18	20	7	20	17
Belarus	ZWLS	67	84	44	89	107	107	62	59	45	49	110
Russia	LGIP	4 897	6 098	4 056	5 054	6 683	6 966	7 066	6 669	5 537	5 182	5 916
Turkey	LGIQ	3 603	3 505	3 584	4 524	5 297	4 906	5 604	4 886	4 884	6 080	7 812
Ukraine	ZWMK	828	879	934	786	952	830	713	456	391	570	528
Serbia and Montenegro	ZWMM	172	150	185	287	304	314	169	156	157	169	143
of which: Serbia	KN9Z	139	136	159	219	199	171	145	140	138	158	137
Montenegro	KNA2	33	14	26	68	105	143	24	16	19	11	6
Other	ZWLM	5 637	6 587	5 758	5 293	5 608	6 096	9 159	10 416	13 235	22 629	17 873
<b>Total Europe</b>	<b>LGIS</b>	<b>225 473</b>	<b>245 771</b>	<b>228 436</b>	<b>253 674</b>	<b>281 802</b>	<b>275 613</b>	<b>279 174</b>	<b>284 518</b>	<b>277 997</b>	<b>303 242</b>	<b>332 244</b>
<b>Americas</b>												
Argentina	ZWLQ	404	510	415	593	609	595	632	476	578	632	632
Brazil	LGIT	1 749	2 597	2 633	3 384	4 194	4 469	4 006	3 868	3 826	3 132	3 139
Canada	LGIU	6 258	6 594	6 699	7 826	9 036	8 344	7 972	7 363	7 529	8 790	9 999
Chile	ZWLT	454	477	790	757	998	868	1 415	710	708	817	907
Colombia	ZWLU	206	248	279	438	677	695	509	461	659	557	779
Mexico	LGIV	1 276	1 336	1 251	1 457	1 571	1 742	1 903	1 583	1 973	1 970	2 263
United States of America	LGIW	65 527	69 241	67 912	70 840	80 161	83 622	93 077	88 984	100 355	103 770	112 217
Uruguay	ZWML	31	58	46	91	135	118	156	114	227	116	177
Venezuela	ZWMM	340	356	391	384	451	555	458	327	338	197	157
Other Central American Countries	ZWLW	6 580	6 868	6 458	6 516	6 453	7 103	6 217	4 579	3 846	5 358	4 872
Other	ZWLZ	413	435	484	523	677	935	1 507	1 956	932	473	511
<b>Total Americas</b>	<b>LGIV</b>	<b>83 238</b>	<b>88 720</b>	<b>87 358</b>	<b>92 809</b>	<b>104 962</b>	<b>109 046</b>	<b>117 852</b>	<b>110 421</b>	<b>120 971</b>	<b>125 812</b>	<b>135 653</b>
<b>Asia</b>												
China	LGIZ	6 275	8 251	7 561	10 414	12 984	14 337	17 875	19 100	17 045	17 359	22 311
Hong Kong	LGJA	4 296	5 512	5 308	6 147	7 181	7 381	7 631	7 346	8 433	9 222	11 409
India	LGJB	5 541	6 757	4 846	6 739	8 657	7 646	8 422	7 690	6 651	5 711	6 926
Indonesia	LGJC	531	661	652	818	1 057	1 110	990	848	869	963	1 342
Iran	ZWMD	551	683	526	402	296	238	150	169	171	229	325
Israel	LGJD	1 773	1 774	1 766	1 956	2 436	2 169	2 069	1 880	1 955	2 150	2 300
Japan	LGJE	7 173	7 009	7 152	7 826	8 251	8 603	10 101	10 067	10 340	11 992	13 531
Malaysia	LGJF	1 460	1 670	1 679	1 985	2 217	2 387	2 592	2 460	2 352	2 152	2 330
Pakistan	LGJG	757	838	766	740	865	959	785	922	924	1 027	1 130
Philippines	LGJH	332	397	390	436	422	570	471	530	536	532	664
Saudi Arabia	LGJI	3 240	3 714	3 956	4 411	4 605	5 344	5 801	6 792	6 290	6 408	6 186
Singapore	LGJJ	6 188	6 314	6 192	6 511	7 211	6 334	8 227	6 839	7 054	7 735	9 598
South Korea	LGJK	2 636	3 385	2 798	3 054	3 646	6 087	6 544	5 870	6 342	6 132	8 170
Taiwan	LGJL	1 430	1 228	1 190	2 256	1 840	1 636	1 947	1 877	1 863	2 083	1 825
Thailand	LGJM	898	1 110	1 329	1 537	1 921	2 533	2 598	2 104	1 973	1 595	1 821
Residual Gulf Arabian Countries	ZWMA	8 147	10 588	10 527	11 760	12 600	13 850	14 384	16 071	15 978	17 594	20 588
Other Near & Middle Eastern Countries	ZWMB	1 144	1 508	1 776	1 907	1 961	1 857	1 789	3 171	2 045	1 669	1 628
Other	ZWLN	1 919	1 940	2 513	2 643	3 059	3 047	4 177	3 201	3 318	5 810	5 092
<b>Total Asia</b>	<b>LGJO</b>	<b>54 291</b>	<b>63 339</b>	<b>60 927</b>	<b>71 542</b>	<b>81 209</b>	<b>86 088</b>	<b>96 553</b>	<b>96 937</b>	<b>94 139</b>	<b>100 363</b>	<b>117 176</b>
<b>Australasia &amp; Oceania</b>												
Australia	LGJP	6 215	7 462	7 270	8 512	10 030	10 535	10 917	8 882	8 924	9 371	10 786
New Zealand	LGJQ	850	834	810	931	1 038	1 223	1 016	1 112	1 021	1 339	1 474
Other	LGJR	143	207	259	281	307	276	461	132	782	890	937
<b>Total Australasia &amp; Oceania</b>	<b>LGJS</b>	<b>7 208</b>	<b>8 503</b>	<b>8 339</b>	<b>9 724</b>	<b>11 375</b>	<b>12 034</b>	<b>12 394</b>	<b>10 126</b>	<b>10 727</b>	<b>11 600</b>	<b>13 197</b>
<b>Africa</b>												
Egypt	ZWLY	1 692	1 997	2 101	1 939	1 703	1 746	1 434	1 649	1 715	1 998	1 985
Morocco	ZWMM	438	634	426	681	676	797	693	936	855	1 055	1 004
South Africa	LGJT	3 992	3 916	3 578	4 365	5 430	4 861	4 434	4 564	4 288	4 620	4 734
Other North Africa	ZWLV	974	1 458	1 800	1 910	1 480	1 406	1 096	1 115	838	1 053	936
Other	ZWLO	5 912										

# 9.3 Trade in goods and services

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGJY	3 305	3 292	3 274	3 689	3 738	3 456	4 006	4 285	4 121	4 601	4 717
Belgium	A8EO	17 700	19 016	17 696	19 691	21 708	20 989	23 123	23 877	23 548	26 199	28 211
Bulgaria	ZWNX	560	631	443	543	588	567	607	636	702	868	927
Croatia	ZWOI	219	531	274	352	329	317	530	420	501	581	614
Cyprus	A8EP	1 734	1 363	1 153	1 060	1 366	1 323	1 175	1 171	1 235	1 368	1 417
Czech Republic	LGKS	3 535	4 036	3 885	4 605	5 007	5 164	5 255	5 202	5 433	6 067	6 263
Denmark	LGKA	4 277	4 886	4 830	5 166	7 103	6 852	6 330	5 785	4 471	5 181	6 354
Estonia	ZWOD	295	204	170	168	303	278	204	224	259	256	230
Finland	LGKB	2 928	3 013	2 328	2 399	2 736	2 512	3 091	3 021	2 560	2 758	2 972
France	LGKC	32 519	34 287	31 655	31 554	33 112	34 632	36 668	37 757	36 467	37 389	40 814
Germany	LGKD	52 355	54 953	48 685	55 499	58 879	61 410	65 180	68 934	68 977	72 155	78 109
Greece	LGKE	2 634	2 503	2 865	2 435	3 044	2 786	2 842	2 947	3 215	3 718	3 930
Hungary	ZWOJ	2 631	2 810	2 827	3 667	3 462	3 049	3 134	2 931	2 922	3 360	3 484
Ireland	LGKF	15 554	16 626	16 991	17 633	17 654	17 967	16 948	17 036	17 996	20 087	21 788
Italy	LGKG	17 656	18 839	16 461	17 896	18 362	18 978	19 538	21 376	20 365	22 535	24 010
Latvia	ZWOM	718	422	482	520	574	384	634	476	576	807	703
Lithuania	ZWOL	450	430	435	664	773	1 068	1 058	1 168	970	1 039	902
Luxembourg	A8ER	1 228	1 392	1 033	2 475	2 610	2 241	1 787	2 212	2 405	2 563	2 659
Malta	A8ES	500	630	835	586	685	631	569	642	682	1 019	985
Netherlands	LGKH	26 862	29 603	26 076	30 360	32 860	36 201	40 663	37 544	36 060	41 152	46 931
Poland	LGKT	5 058	5 662	6 216	7 703	8 859	9 016	9 469	9 472	10 022	11 291	12 799
Portugal	LGKI	3 274	3 858	3 160	3 583	3 739	3 738	4 027	4 343	4 616	5 491	5 912
Romania	ZWOO	1 108	978	1 042	1 496	1 482	1 557	1 682	1 779	1 837	2 486	2 737
Slovak Republic	ZWOQ	1 321	1 718	1 753	1 709	1 586	1 654	1 912	2 060	2 115	2 695	2 673
Slovenia	ZWOP	346	362	281	395	416	374	369	367	383	509	447
Spain	LGKJ	22 522	23 387	22 441	22 775	22 762	22 808	24 246	25 462	26 966	30 616	31 302
Sweden	LGKK	6 560	8 330	7 192	8 145	9 472	11 329	9 210	9 613	9 751	8 253	9 096
European Central Bank	ZWNR	-	2	66	-	56	-	-	-	-	-	-
EU Institutions	LGKL	-	2	113	2	216	157	12	27	14	16	16
<b>Total EU28</b>	<b>L7PX</b>	<b>227 579</b>	<b>243 766</b>	<b>224 662</b>	<b>246 770</b>	<b>263 481</b>	<b>271 438</b>	<b>284 269</b>	<b>290 767</b>	<b>289 169</b>	<b>315 060</b>	<b>341 002</b>
European Free Trade Association (EFTA)												
Iceland	LGKN	488	524	582	525	522	504	506	547	584	838	1 196
Liechtenstein	LGKO	324	127	87	22	21	-	1	4	30	71	93
Norway	LGKP	16 301	22 974	17 088	21 967	27 458	25 839	21 198	19 449	14 030	15 165	21 347
Switzerland	LGKQ	6 986	7 212	7 388	9 621	9 795	9 387	11 792	11 255	13 000	13 367	11 657
<b>Total EFTA</b>	<b>LGKR</b>	<b>24 099</b>	<b>30 837</b>	<b>25 145</b>	<b>32 135</b>	<b>37 796</b>	<b>35 730</b>	<b>33 497</b>	<b>31 255</b>	<b>27 644</b>	<b>29 441</b>	<b>34 293</b>
Other EFTA												
Albania	ZWNV	15	17	192	-	156	8	17	6	4	7	7
Belarus	ZWNY	985	209	78	56	110	88	92	63	16	27	42
Russia	LGKU	6 697	8 307	6 066	6 766	9 207	9 957	9 050	7 972	6 067	5 672	6 526
Turkey	LGKV	6 816	7 274	6 784	7 689	7 658	7 871	8 333	8 879	9 506	9 766	10 352
Ukraine	ZWOR	308	347	281	495	450	407	485	498	321	402	479
Serbia and Montenegro	ZWOU	100	114	109	86	128	130	198	177	183	202	262
of which: Serbia	KNA3	96	108	104	82	124	122	197	157	183	202	246
Montenegro	KNA4	4	6	5	4	4	8	1	20	-	-	16
Other	ZWNS	2 382	2 391	2 612	2 868	3 350	3 783	7 333	7 350	7 618	8 122	8 229
<b>Total Europe</b>	<b>LGKX</b>	<b>268 981</b>	<b>293 262</b>	<b>265 929</b>	<b>296 865</b>	<b>322 336</b>	<b>329 412</b>	<b>343 274</b>	<b>346 967</b>	<b>340 528</b>	<b>368 699</b>	<b>401 192</b>
<b>Americas</b>												
Argentina	ZWNW	552	673	779	817	773	806	705	644	670	818	899
Brazil	LGKY	2 251	3 333	2 875	3 532	3 077	2 891	2 872	2 590	2 412	2 408	2 406
Canada	LGKZ	6 952	7 457	5 742	7 407	8 051	7 239	7 412	6 679	7 765	7 028	7 193
Chile	ZWNZ	601	643	629	591	638	640	682	692	666	787	852
Colombia	ZWOA	417	670	568	780	1 008	1 013	848	701	683	512	502
Mexico	LGLA	926	1 263	998	1 436	1 497	1 186	1 322	1 461	1 635	1 887	2 106
United States of America	LGLB	38 569	42 428	42 155	45 310	47 246	47 582	49 246	52 173	58 576	65 356	70 366
Uruguay	ZWOS	57	92	171	126	137	294	87	80	81	76	56
Venezuela	ZWOT	615	849	547	585	557	680	321	355	332	191	142
Other Central American Countries	ZWOC	3 736	4 267	4 430	3 502	3 201	3 028	3 338	3 326	2 814	2 872	4 123
Other	ZWOF	369	480	466	470	585	666	564	600	572	593	630
<b>Total Americas</b>	<b>LGLD</b>	<b>55 045</b>	<b>62 155</b>	<b>59 360</b>	<b>64 556</b>	<b>66 770</b>	<b>66 025</b>	<b>67 397</b>	<b>69 301</b>	<b>76 206</b>	<b>82 528</b>	<b>89 275</b>
<b>Asia</b>												
China	LGLE	19 905	23 754	25 969	30 945	31 655	31 990	36 020	36 798	37 156	41 304	45 227
Hong Kong	LGLF	8 694	8 665	8 282	9 138	8 609	8 215	8 689	8 195	8 676	8 283	9 414
India	LGLG	6 185	7 394	8 755	10 145	10 034	9 769	12 119	11 054	9 447	9 547	10 898
Indonesia	LGLH	1 152	1 289	1 336	1 485	1 426	1 421	1 409	1 294	1 281	1 526	1 368
Iran	ZWOK	64	115	265	247	390	124	88	93	86	98	90
Israel	LGLI	1 287	1 373	1 281	1 774	2 481	2 624	2 468	1 532	1 598	1 454	1 601
Japan	LGLJ	10 144	10 694	8 401	9 757	11 415	10 279	9 948	9 403	9 428	11 482	14 163
Malaysia	LGLK	1 962	2 126	1 919	2 136	2 090	1 948	1 905	2 141	2 271	2 509	2 266
Pakistan	LGLL	930	1 020	1 140	1 316	1 296	1 307	1 383	1 593	1 554	1 699	1 786
Philippines	LGLM	893	827	925	1 007	899	908	645	670	936	935	880
Saudi Arabia	LGLN	1 246	1 132	1 104	1 244	1 562	2 561	3 755	3 186	2 605	2 473	2 764
Singapore	LGLO	5 076	5 500	5 233	5 571	5 553	5 122	4 344	4 584	4 050	4 745	5 155
South Korea	LGLP	3 358	4 005	3 182	2 720	3 199	4 054	3 934	4 521	5 013	5 373	5 078
Taiwan	LGLQ	2 651	2 906	2 357	3 237	3 516	3 865	3 786	3 671	3 512	3 338	3 669
Thailand	LGLR	2 765	2 995	2 977	3 132	3 168	3 161	3 496	3 574	3 548	4 061	4 302
Residual Gulf Arabian Countries	ZWOG	4 382	5 378	5 520	8 800	11 846	10 485	10 213	9 408	8 487	8 982	11 063
Other Near & Middle Eastern Countries	ZWOH	556	635	607	618	595	1 116	778	817	415	718	748
Other	ZWNT	3 499	3 964	4 830	4 825	5 781	7 335	8 280	7 770	9 224	9 646	10 032
<b>Total Asia</b>	<b>LGLT</b>	<b>74 749</b>	<b>83 772</b>	<b>84 083</b>	<b>98 097</b>	<b>105 515</b>	<b>106 284</b>	<b>113 260</b>	<b>110 304</b>	<b>109 287</b>	<b>118 173</b>	<b>130 504</b>
<b>Australasia &amp; Oceania</b>												
Australia	LGLU	4 091	4 196	4 101	4 604	4 734	4 806	4 618	4 201	4 821	4 628	5 255
New Zealand	LGLV	1 181	1 142	1 140	1 225	1 201	1 389	1 189	1 236	1 299	1 228	1 246
Other	LGLW	135	232	264	159	224	191	355	261	174	163	176
<b>Total Australasia &amp; Oceania</b>	<b>LGLX</b>	<b>5 407</b>	<b>5 570</b>	<b>5 505</b>	<b>5 988</b>	<b>6 159</b>	<b>6 386</b>	<b>6 162</b>	<b>5 698</b>	<b>6 294</b>	<b>6 019</b>	<b>6 677</b>
<b>Africa</b>												
Egypt	ZWOE	1 309	1 645	1 646	1 515	1 460	1 257	1 450	1 348	1 147	962	1 042
Morocco	ZWON	852	849	617	628	659	737	963	1 064	1 047	1 579	1 332
South Africa	LGLY	4 173	5 566	4 757	5 456	3 954	4 373	3 245	3 314	4 174	4 397	4 409
Other North Africa	ZWOB	2 552	3 095	2 765	3 773	3 149	4 967	5 569	4 383	2 321		

# 9.3 Trade in goods and services

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGMD	-1 219	-1 002	-1 337	-1 597	-1 203	-1 081	-1 738	-1 948	-1 561	-1 754	-1 629
Belgium	A8HC	-1 717	-1 122	-2 852	-2 601	-1 565	-2 471	-5 879	-7 913	-8 375	-10 076	-9 466
Bulgaria	ZWSK	-147	-128	-12	-74	-73	-17	-12	135	42	-136	-301
Croatia	ZWSV	-8	-309	38	-114	-129	-124	-148	-115	-192	-342	-414
Cyprus	A8HD	-692	-207	29	232	373	10	-36	-112	-307	-258	-410
Czech Republic	LGMX	-1 609	-2 080	-2 000	-2 300	-2 414	-2 836	-2 369	-2 440	-2 588	-3 046	-3 166
Denmark	LGMP	-199	-450	-305	-205	-1 392	-1 500	-685	205	1 054	773	219
Estonia	ZWSQ	-73	16	-48	40	-15	43	128	39	-52	12	-20
Finland	LGMG	154	-71	46	165	109	253	-351	-30	96	-95	-373
France	LGMH	-5 917	-5 983	-4 586	-1 434	623	-1 160	-3 888	-2 945	-4 039	-3 559	-436
Germany	LGMI	-17 087	-15 355	-13 662	-16 433	-14 762	-16 907	-22 150	-23 747	-24 136	-22 631	-21 291
Greece	LG MJ	-278	341	-156	-9	-821	-873	-581	-692	-1 063	-1 884	-1 964
Hungary	ZWSW	-1 256	-1 356	-1 292	-2 195	-1 791	-1 254	-1 514	-1 219	-1 144	-1 410	-1 366
Ireland	LGMM	12 114	12 672	8 758	10 858	12 921	12 131	11 573	10 815	9 238	7 987	12 246
Italy	LGML	-4 371	-5 391	-3 078	-4 056	-3 062	-5 469	-4 662	-4 793	-3 812	-4 787	-5 141
Latvia	ZWSZ	-509	-208	-300	-315	-246	-30	-176	-59	-287	-453	-295
Lithuania	ZWSY	-7	98	-181	-382	-376	-554	-630	-737	-418	-543	-225
Luxembourg	A8HF	1 593	1 282	2 246	843	1 280	1 147	1 639	961	131	231	302
Malta	A8HG	2	-	-193	-1	92	82	725	282	668	60	-188
Netherlands	LGMM	-2 212	99	2 779	3 207	4 375	1 049	-4 522	-169	-5 676	-7 324	-7 885
Poland	LGMY	-1 640	-1 514	-2 347	-2 743	-3 137	-4 265	-4 254	-3 879	-4 389	-5 374	-5 928
Portugal	LG MN	-1 045	-1 361	-713	-810	-1 037	-1 238	-1 612	-1 858	-2 225	-3 212	-3 542
Romania	ZWTB	-161	75	-22	-311	-142	-225	-327	-412	-306	-677	-697
Slovak Republic	ZWTD	-816	-950	-1 180	-1 004	-604	-865	-1 292	-1 441	-1 251	-1 900	-1 826
Slovenia	ZWTC	-124	-120	-99	-145	-148	-114	-101	-62	-102	-138	-75
Spain	LGMO	-6 921	-7 983	-7 540	-7 553	-7 090	-7 783	-10 301	-10 910	-12 313	-15 970	-15 187
Sweden	LGMP	948	-452	-319	589	305	-1 949	1 071	-229	-1 040	1 883	2 038
European Central Bank	ZWSE	-	-2	-66	-	-56	-	-	-	-	-	-
EU Institutions	LG MQ	68	51	-106	61	-97	-21	-6	-9	-10	8	-4
<b>Total EU28</b>	<b>LG3U</b>	<b>-33 129</b>	<b>-31 410</b>	<b>-28 498</b>	<b>-28 287</b>	<b>-20 082</b>	<b>-36 021</b>	<b>-52 098</b>	<b>-53 282</b>	<b>-64 057</b>	<b>-74 615</b>	<b>-67 024</b>
European Free Trade Association (EFTA)												
Iceland	LGMS	-144	-163	-359	-261	-257	114	-279	-262	-223	-72	-539
Liechtenstein	LGMT	-131	-62	-10	47	66	68	27	47	29	-3	-7
Norway	LG MU	-10 719	-17 587	-11 640	-16 133	-21 195	-19 056	-14 545	-12 549	-6 821	-8 984	-15 258
Switzerland	LG MV	2 692	3 054	4 552	3 349	3 032	4 107	5 512	5 880	8 000	7 716	7 378
<b>Total EFTA</b>	<b>LG MW</b>	<b>-8 302</b>	<b>-14 758</b>	<b>-7 457</b>	<b>-12 998</b>	<b>-18 354</b>	<b>-14 767</b>	<b>-9 285</b>	<b>-6 884</b>	<b>985</b>	<b>-1 343</b>	<b>-8 426</b>
Other Europe												
Albania	ZWSI	7	16	-169	21	-146	6	1	14	3	13	10
Belarus	ZWSL	-918	-125	-34	33	-3	19	-30	-4	29	22	68
Russia	LG MZ	-1 800	-2 209	-2 010	-1 712	-2 524	-2 991	-1 984	-1 303	-530	-490	-610
Turkey	LG NA	-3 213	-3 769	-3 200	-3 165	-2 361	-2 965	-2 729	-3 993	-4 622	-3 686	-2 540
Ukraine	ZWTE	520	532	653	291	502	423	228	-42	70	168	49
Serbia and Montenegro	ZWTH	72	36	76	201	176	184	-29	-21	-26	-33	-119
of which: Serbia	KNA5	43	28	55	137	75	49	-52	-17	-45	-44	-109
Montenegro	KNA6	29	8	21	64	101	135	23	-4	19	11	-10
Other	ZW SF	3 255	4 196	3 146	2 425	2 258	2 313	1 826	3 066	5 617	14 507	9 644
<b>Total Europe</b>	<b>LG NC</b>	<b>-43 508</b>	<b>-47 491</b>	<b>-37 493</b>	<b>-43 191</b>	<b>-40 534</b>	<b>-53 799</b>	<b>-64 100</b>	<b>-62 449</b>	<b>-62 531</b>	<b>-65 457</b>	<b>-68 948</b>
<b>Americas</b>												
Argentina	ZWSJ	-148	-163	-364	-224	-164	-211	-73	-168	-92	-186	-267
Brazil	LG ND	-502	-736	-242	-148	1 117	1 578	1 134	1 278	1 414	724	733
Canada	LG NE	-694	-863	957	419	985	1 105	560	684	-236	1 762	2 806
Chile	ZWSM	-147	-166	161	166	360	228	733	18	42	30	55
Colombia	ZWSN	-211	-422	-289	-342	-331	-318	-339	-240	-24	45	277
Mexico	LG NF	350	73	253	21	74	556	581	122	338	83	157
United States of America	LG NG	26 958	26 813	25 757	25 530	32 915	36 040	43 831	36 811	41 779	38 414	41 851
Uruguay	ZWTF	-26	-34	-125	-35	-2	-176	69	34	146	40	121
Venezuela	ZW TG	-275	-493	-156	-201	-106	-125	137	-28	6	6	15
Other Central American Countries	ZW SP	2 844	2 601	2 028	3 014	3 252	4 075	2 879	1 253	1 032	2 486	749
Other	ZW SS	44	-45	18	53	92	269	943	1 356	360	-120	-119
<b>Total Americas</b>	<b>LG NI</b>	<b>28 193</b>	<b>26 565</b>	<b>27 998</b>	<b>28 253</b>	<b>38 192</b>	<b>43 021</b>	<b>50 455</b>	<b>41 120</b>	<b>44 765</b>	<b>43 284</b>	<b>46 378</b>
<b>Asia</b>												
China	LG NJ	-13 630	-15 503	-18 408	-20 531	-18 671	-17 653	-18 145	-17 698	-20 111	-23 945	-22 916
Hong Kong	LG NK	-4 398	-3 153	-2 974	-2 991	-1 428	-834	-1 058	-849	-293	939	1 995
India	LG NL	-644	-637	-3 909	-3 406	-1 377	-2 123	-3 697	-3 364	-2 796	-3 836	-3 972
Indonesia	LG NM	-621	-628	-684	-667	-369	-311	-419	-446	-412	-563	-26
Iran	ZWSX	487	568	261	155	-94	114	62	76	85	131	235
Israel	LG NN	486	401	485	182	-45	-455	-399	348	357	696	699
Japan	LG NO	-2 971	-3 685	-1 249	-1 931	-3 164	-1 676	153	664	912	510	-632
Malaysia	LG NP	-502	-456	-240	-151	127	439	687	319	81	-357	64
Pakistan	LG NQ	-173	-182	-374	-576	-431	-348	-598	-671	-630	-672	-656
Philippines	LG NR	-561	-430	-535	-571	-477	-338	-174	-140	-400	-403	-216
Saudi Arabia	LG NS	1 994	2 582	2 852	3 167	3 043	2 783	2 046	3 606	3 685	3 935	3 422
Singapore	LG NT	1 112	814	959	940	1 658	1 212	3 883	2 255	3 004	2 990	4 443
South Korea	LG NU	-722	-620	-384	334	447	2 033	2 610	1 349	1 329	759	3 092
Taiwan	LG NV	-1 221	-1 678	-1 167	-981	-1 676	-2 229	-1 839	-1 794	-1 649	-1 255	-1 844
Thailand	LG NW	-1 867	-1 885	-1 648	-1 595	-1 247	-628	-898	-1 470	-1 575	-2 466	-2 481
Residual Gulf Arabian Countries	ZW ST	3 765	5 210	5 007	2 960	754	3 365	4 171	6 663	7 491	8 612	9 525
Other Near & Middle Eastern Countries	ZW SU	588	873	1 169	1 289	1 366	741	1 011	2 354	1 630	951	880
Other	ZW SG	-1 580	-2 024	-2 317	-2 182	-2 722	-4 288	-4 103	-4 569	-5 906	-3 836	-4 940
<b>Total Asia</b>	<b>LG NY</b>	<b>-20 458</b>	<b>-20 433</b>	<b>-23 156</b>	<b>-26 555</b>	<b>-24 306</b>	<b>-20 196</b>	<b>-16 707</b>	<b>-13 367</b>	<b>-15 148</b>	<b>-17 810</b>	<b>-13 328</b>
<b>Australasia &amp; Oceania</b>												
Australia	LG NZ	2 124	3 266	3 169	3 908	5 296	5 729	6 299	4 681	4 103	4 743	5 531
New Zealand	LG OA	-331	-308	-330	-294	-163	-166	-173	-124	-278	111	228
Other	LG OB	8	-25	-5	122	83	85	106	-129	608	727	761
<b>Total Australasia &amp; Oceania</b>	<b>LG OC</b>	<b>1 801</b>	<b>2 933</b>	<b>2 834</b>	<b>3 736</b>	<b>5 216</b>	<b>5 648</b>	<b>6 232</b>	<b>4 428</b>	<b>4 433</b>	<b>5 581</b>	<b>6 520</b>
<b>Africa</b>												
Egypt	ZWSR	383	352	455	424	243	489	-16	301	568	1 036	943
Morocco	ZW TA	-414	-215	-191	53	17	60	-270	-128	-192	-524	-328
South Africa	LG OD	-181	-1 650	-1 179	-1 091	1 476	488	1 189	1 250	114	223	325
Other North Africa	ZW SO	-1 578	-1 637	-965	-1 863	-1 669	-3 561	-4 473	-3 268	-1 483	-134	-1 586
Other	ZW SH	625	2 455	3 193	5 010	2 763	2 128	-1 388	2 397	2 448	2 863	4 071
<b>Total Africa</b>	<b>LG OF</b>	<b>-1 165</b>	<b>-695</b>	<b>1 313</b>	<b>2 533</b>	<b>2 830</b>	<b>-396</b>	<b>-4 958</b>	<b>552</b>	<b>1 455</b>	<b>3 464</b>	<b>3 425</b>
<b>International Organisations</b>												
	LG OG	117	120	179	120	129	126	42	41	42	51	67
<b>World total</b>	<b>KTMY</b>	<b>-35 020</b>	<b>-39 001</b>	<b>-28 325</b>	<b>-35 104</b>	<b>-18 473</b>						

# 9.4 Trade in goods

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBRY	1 368	1 446	1 266	1 452	1 701	1 547	1 614	1 623	1 536	1 776	1 768
Belgium	QDOH	12 135	13 521	10 912	13 504	16 279	14 630	14 196	12 942	11 686	11 732	14 060
Bulgaria	QAMF	180	237	165	238	317	294	380	428	313	469	334
Croatia	QAMM	126	187	195	143	123	112	100	115	109	135	99
Cyprus	QDNZ	373	517	610	568	723	467	428	423	329	283	268
Czech Republic	QDLF	1 393	1 524	1 415	1 822	1 949	1 744	1 920	2 056	1 945	2 106	2 021
Denmark	QBSE	2 236	2 654	2 517	2 818	3 149	2 940	3 051	2 879	2 332	2 485	2 657
Estonia	QAMN	198	169	97	157	249	257	295	231	175	201	133
Finland	QBSH	1 988	1 917	1 327	1 518	1 698	1 554	1 552	1 610	1 327	1 305	1 262
France	QDJA	17 530	18 195	17 349	19 489	22 590	21 212	20 934	18 847	17 904	19 516	24 248
Germany	QDJD	24 039	27 932	24 327	28 141	33 157	32 371	29 489	30 831	30 487	32 403	37 135
Greece	QDJG	1 388	1 676	1 643	1 376	1 191	862	926	991	857	896	887
Hungary	QDLI	880	1 009	826	1 066	1 230	1 113	1 220	1 227	1 250	1 319	1 348
Ireland	QDJJ	18 415	19 440	16 201	17 431	18 721	17 880	19 200	18 393	16 899	16 982	20 309
Italy	QDJM	9 208	9 415	8 383	8 950	10 197	8 087	8 464	8 796	8 384	9 678	10 365
Latvia	QAMO	101	134	71	121	204	218	348	305	173	192	247
Lithuania	QAMP	280	246	134	204	251	356	297	274	235	301	465
Luxembourg	QDOK	249	177	158	224	250	200	222	201	171	180	187
Malta	QDOC	374	446	389	389	461	398	447	373	359	365	403
Netherlands	QDJP	15 474	20 028	18 588	22 092	24 140	25 262	24 866	22 918	17 486	19 052	22 043
Poland	QDLL	2 393	3 007	2 788	3 831	4 414	3 517	3 728	3 882	3 626	4 202	4 991
Portugal	QDJT	1 508	1 662	1 558	1 876	1 800	1 413	1 375	1 352	1 246	1 400	1 430
Romania	QAMQ	657	727	661	768	953	930	929	938	971	1 018	1 146
Slovak Republic	QAMR	373	435	370	464	550	521	457	447	419	488	470
Slovenia	QAMS	169	188	145	199	218	188	181	213	169	222	157
Spain	QDJW	10 153	10 273	9 349	10 044	9 955	8 546	8 823	8 980	8 837	9 421	10 367
Sweden	QDJZ	4 988	5 242	4 220	5 623	6 413	5 882	5 781	5 597	4 439	4 578	5 285
European Central Bank	QARP	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOAY	-	-	-	-	-	-	-	-	-	-	-
<b>Total EU28</b>	<b>L87R</b>	<b>128 176</b>	<b>142 404</b>	<b>125 664</b>	<b>144 508</b>	<b>162 883</b>	<b>152 501</b>	<b>151 223</b>	<b>146 872</b>	<b>133 664</b>	<b>142 705</b>	<b>164 085</b>
European Free Trade Association (EFTA)												
Iceland	QDKW	179	151	91	101	127	153	136	146	191	566	334
Liechtenstein	EPOW	1	4	-	5	14	7	1	16	5	3	11
Norway	QDKZ	2 965	2 980	2 936	3 178	3 535	3 764	3 622	3 880	3 426	3 307	3 223
Switzerland	QDLC	3 306	4 123	3 488	4 779	4 930	5 507	5 845	6 027	9 952	8 596	6 462
<b>Total EFTA</b>	<b>EPOT</b>	<b>6 451</b>	<b>7 258</b>	<b>6 515</b>	<b>8 063</b>	<b>8 606</b>	<b>9 431</b>	<b>9 604</b>	<b>10 069</b>	<b>13 574</b>	<b>12 472</b>	<b>10 030</b>
Other Europe												
Albania	QAMC	14	4	7	8	7	8	11	8	1	5	4
Belarus	QAME	53	68	44	89	107	107	62	59	45	41	110
Russia	QDLO	3 051	4 251	2 449	3 410	4 615	4 993	4 615	4 084	2 695	2 765	3 116
Turkey	QDLR	2 566	2 656	2 436	3 297	4 029	3 723	4 095	3 670	3 620	4 649	6 421
Ukraine	QAMT	451	590	561	454	546	574	577	352	266	392	365
Serbia and Montenegro	QAMW	70	87	59	62	83	97	121	107	115	115	88
of which: Serbia	KN2P	66	81	58	60	82	92	107	100	106	104	82
Montenegro	KN2M	4	6	1	2	1	5	14	7	9	11	6
Other	BOQE	273	548	486	780	994	1 047	1 012	1 175	1 150	1 135	1 255
<b>Total Europe</b>	<b>EPLM</b>	<b>141 105</b>	<b>157 866</b>	<b>138 221</b>	<b>160 671</b>	<b>181 870</b>	<b>172 481</b>	<b>171 320</b>	<b>166 396</b>	<b>155 130</b>	<b>164 279</b>	<b>185 474</b>
<b>Americas</b>												
Argentina	QAOM	231	318	239	345	409	374	351	297	291	309	309
Brazil	QDLU	1 145	1 732	1 828	2 257	2 525	2 693	2 706	2 429	2 289	2 016	1 941
Canada	QATH	3 139	3 293	3 402	4 252	4 973	4 279	4 108	4 137	4 128	4 997	5 935
Chile	QAMG	178	235	488	598	779	655	1 102	474	456	455	571
Colombia	QAML	130	149	161	214	310	306	328	333	372	256	459
Mexico	QDLX	834	898	753	953	1 019	1 132	1 146	1 085	1 337	1 339	1 692
United States of America	J8V9	32 656	35 405	34 117	37 914	40 244	40 661	40 622	40 169	47 942	48 543	51 461
Uruguay	QAMU	23	46	40	61	102	93	147	98	205	109	165
Venezuela	QAMV	263	275	287	271	321	389	303	207	217	104	62
Other Central American Countries	BOQQ	574	707	412	597	670	897	546	561	752	811	655
Other	BOQT	102	152	159	261	375	585	540	364	480	242	283
<b>Total Americas</b>	<b>EPLQ</b>	<b>39 275</b>	<b>43 210</b>	<b>41 886</b>	<b>47 723</b>	<b>51 727</b>	<b>52 064</b>	<b>51 899</b>	<b>50 154</b>	<b>58 469</b>	<b>59 181</b>	<b>63 533</b>
<b>Asia</b>												
China	QDMA	4 876	6 053	5 616	8 256	10 536	11 540	13 709	15 682	13 207	13 652	18 037
Hong Kong	QDMD	2 787	3 625	3 698	4 386	5 445	5 334	5 542	5 116	6 048	6 441	7 919
India	QDMG	3 829	5 001	3 115	4 554	6 619	5 472	6 292	5 410	4 100	3 456	4 465
Indonesia	QDMJ	259	373	358	438	639	634	673	509	454	541	799
Iran	QAON	419	421	369	292	177	85	68	86	77	126	207
Israel	QDMM	1 246	1 273	1 103	1 342	1 611	1 448	1 362	1 108	1 087	1 151	1 238
Japan	QAMJ	4 029	3 903	3 577	4 334	4 761	4 942	4 746	4 563	4 632	5 040	6 364
Malaysia	QDMP	967	1 124	1 037	1 290	1 474	1 520	1 617	1 541	1 396	1 342	1 463
Pakistan	QDMS	402	450	446	449	519	533	453	515	515	621	669
Philippines	QDMV	240	220	242	263	262	296	340	343	389	406	504
Saudi Arabia	QDMY	1 887	2 213	2 365	2 495	2 718	3 062	3 364	5 112	4 722	4 621	4 213
Singapore	QDNB	2 583	2 849	2 976	3 463	3 892	4 484	4 305	3 855	3 966	4 682	5 268
South Korea	QDNE	1 916	2 519	2 137	2 333	2 684	4 894	5 049	4 331	4 891	4 587	6 297
Taiwan	QDNH	1 024	872	766	1 121	1 400	1 156	1 194	1 134	1 207	1 195	1 162
Thailand	QDNK	626	758	913	1 160	1 445	1 998	1 957	1 490	1 306	1 154	1 298
Residual Gulf Arabian Countries	BOQW	4 408	5 861	5 544	6 414	7 410	8 294	9 324	9 467	10 016	10 465	13 478
Other Near & Middle Eastern Countries	QARJ	638	872	967	1 208	1 260	1 185	1 108	1 136	1 353	1 061	882
Other	BORB	643	647	794	1 027	1 170	1 058	1 176	1 124	1 231	1 308	1 324
<b>Total Asia</b>	<b>EPLP</b>	<b>32 779</b>	<b>39 034</b>	<b>36 023</b>	<b>44 825</b>	<b>54 022</b>	<b>57 935</b>	<b>62 279</b>	<b>62 522</b>	<b>60 597</b>	<b>61 849</b>	<b>75 587</b>
<b>Australasia &amp; Oceania</b>												
Australia	QDNN	2 685	3 127	2 973	3 401	4 439	4 704	4 107	3 901	4 010	4 162	4 975
New Zealand	QDNQ	360	378	317	409	522	588	607	653	568	718	826
Other	EGIZ	16	64	58	54	31	51	24	29	28	59	46
<b>Total Australasia &amp; Oceania</b>	<b>EPLQ</b>	<b>3 061</b>	<b>3 569</b>	<b>3 348</b>	<b>3 864</b>	<b>4 992</b>	<b>5 343</b>	<b>4 738</b>	<b>4 583</b>	<b>4 606</b>	<b>4 939</b>	<b>5 847</b>
<b>Africa</b>												
Egypt	QDNT	682	937	1 021	1 215	1 138	971	969	1 119	1 085	1 293	1 278
Morocco	QA00	338	524	284	554	554	628	438	581	487	868	769
South Africa	QDNW	2 282	2 484	2 054	2 491	3 020	2 709	2 522	2 564	2 453	2 489	2 358
Other North Africa	BORU	464	744	876	836	594	673	843	791	541	731	605
Other	BOQH	2 538	3 891	3 651	4 858	5 887	6 584	5 382	4 406	3 384	3 444	3 420
<b>Total Africa</b>	<b>EPLN</b>	<b>6 304</b>	<b>8 580</b>	<b>7 886</b>	<b>9 954</b>	<b>11 193</b>	<b>11 565</b>	<b>10 154</b>	<b>9 461</b>	<b>7 950</b>	<b>8 825</b>	<b>8 430</b>

# 9.4 Trade in goods

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBRZ	2 449	2 343	2 311	2 625	2 927	2 621	2 943	3 109	3 016	3 171	3 255
Belgium	QDOI	15 253	16 638	15 458	17 635	19 432	18 790	20 726	21 605	21 181	23 780	25 478
Bulgaria	QAMZ	208	179	155	202	254	272	340	328	337	385	389
Croatia	QANC	51	78	57	74	73	55	151	53	76	74	77
Cyprus	QDOA	130	111	59	61	97	133	109	110	135	153	113
Czech Republic	QDLG	2 963	3 539	3 327	4 075	4 372	4 634	4 696	4 706	4 846	5 386	5 602
Denmark	QBSF	3 397	4 064	3 789	4 083	6 085	5 887	5 352	4 494	3 443	3 890	4 865
Estonia	QAND	235	136	107	149	205	214	143	144	165	219	197
Finland	QBTG	2 624	2 728	2 057	2 116	2 444	2 198	2 587	2 420	2 090	2 222	2 466
France	QDJB	22 247	23 818	21 117	22 103	23 465	23 235	24 549	24 979	24 400	25 121	27 455
Germany	QDJE	44 293	44 645	40 181	46 191	50 246	52 324	55 968	60 023	60 513	63 308	68 722
Greece	QDJH	600	580	492	625	605	661	692	677	680	775	816
Hungary	QDLJ	2 343	2 471	2 469	3 216	3 065	2 626	2 593	2 431	2 481	2 650	2 714
Ireland	QDJK	11 292	12 061	12 248	12 777	13 031	12 906	11 803	11 842	12 424	13 058	14 488
Italy	QDJN	13 027	13 917	11 898	13 790	13 937	14 247	15 072	16 534	15 603	16 880	18 562
Latvia	QANE	651	343	283	380	384	292	502	365	452	662	557
Lithuania	QANF	261	322	328	536	606	880	927	1 008	808	786	675
Luxembourg	QDOL	667	791	569	901	869	627	345	452	456	404	339
Malta	QDOD	155	115	84	176	173	116	103	115	161	180	111
Netherlands	QDJQ	23 483	26 117	22 547	26 466	29 103	32 103	34 887	32 845	31 085	34 959	40 680
Poland	QDLM	3 678	4 235	4 585	6 023	7 010	7 441	7 831	7 742	8 098	9 158	10 457
Portugal	QDJU	1 447	1 677	1 382	1 722	1 764	1 729	1 928	2 243	2 321	2 642	2 971
Romania	QANG	932	775	775	1 219	1 247	1 234	1 373	1 459	1 505	1 685	1 910
Slovak Republic	QANH	1 236	1 573	1 559	1 578	1 470	1 541	1 778	1 890	1 953	2 488	2 451
Slovenia	QANI	293	294	220	328	335	309	296	283	298	369	331
Spain	QDJX	11 473	12 115	11 490	12 218	12 698	12 116	13 376	14 395	14 876	16 236	16 436
Sweden	QDKA	5 300	7 128	5 681	6 813	7 888	9 627	7 684	7 951	7 119	6 426	7 024
European Central Bank	QARQ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOBS	-	-	-	-	-	-	-	-	-	-	-
<b>Total EU28</b>	<b>L87T</b>	<b>170 688</b>	<b>182 793</b>	<b>165 228</b>	<b>188 082</b>	<b>203 785</b>	<b>208 818</b>	<b>218 754</b>	<b>224 203</b>	<b>220 522</b>	<b>237 067</b>	<b>259 141</b>
European Free Trade Association (EFTA)												
Iceland	QDKX	414	444	455	464	417	389	374	412	445	455	522
Liechtenstein	EPOX	38	34	20	6	4	-	1	4	2	3	1
Norway	QDLA	15 384	21 778	16 136	20 940	26 481	24 893	19 865	17 592	12 969	13 534	19 562
Switzerland	QDLL	3 822	4 429	4 481	6 011	6 874	6 389	7 854	8 111	8 566	9 921	7 945
<b>Total EFTA</b>	<b>EPOU</b>	<b>19 658</b>	<b>26 685</b>	<b>21 092</b>	<b>27 421</b>	<b>33 776</b>	<b>31 671</b>	<b>28 094</b>	<b>26 119</b>	<b>21 982</b>	<b>23 913</b>	<b>28 030</b>
Other Europe												
Albania	QAMX	-	-	-	-	-	-	8	6	-	-	-
Belarus	QAMY	881	150	22	40	58	76	92	63	16	26	42
Russia	QDLP	6 087	7 274	4 937	6 124	8 515	9 259	8 236	7 292	5 243	4 972	5 819
Turkey	QDLS	5 562	5 553	5 208	5 784	5 969	6 219	6 749	7 280	7 716	8 303	8 830
Ukraine	QANJ	87	134	128	260	337	262	370	379	221	280	373
Serbia and Montenegro	QANM	55	66	53	71	69	56	94	79	117	185	220
of which: Serbia	KN2Q	55	64	53	71	69	56	94	79	117	185	204
Montenegro	KN2N	-	2	-	-	-	-	-	-	-	-	16
Other	BOQF	189	217	298	239	313	393	322	631	231	379	326
<b>Total Europe</b>	<b>EPFM</b>	<b>203 207</b>	<b>222 872</b>	<b>196 966</b>	<b>228 021</b>	<b>252 822</b>	<b>256 754</b>	<b>262 719</b>	<b>266 052</b>	<b>256 048</b>	<b>275 125</b>	<b>302 781</b>
<b>Americas</b>												
Argentina	QAOP	429	547	641	635	599	616	618	564	587	652	694
Brazil	QDLV	1 973	2 895	2 466	3 047	2 655	2 390	2 472	2 202	1 963	1 921	1 771
Canada	QATI	5 545	5 767	4 377	5 749	6 054	5 656	5 819	5 044	6 253	5 339	5 394
Chile	QANA	536	576	607	569	608	581	616	597	563	650	718
Colombia	QANB	362	645	505	678	899	904	771	633	608	473	473
Mexico	QDLY	553	762	711	971	1 028	658	712	874	976	1 024	1 187
United States of America	J8VA	22 019	24 499	23 745	26 104	27 689	28 450	27 052	28 882	33 751	36 410	39 133
Uruguay	QANK	52	92	111	93	96	109	84	69	54	69	40
Venezuela	QANL	590	788	518	520	481	563	263	288	255	171	117
Other Central American Countries	BOQR	1 089	1 395	1 215	1 055	1 040	745	1 046	922	881	1 058	925
Other	BOQU	226	332	334	334	431	481	444	429	405	563	581
<b>Total Americas</b>	<b>EPMO</b>	<b>33 374</b>	<b>38 298</b>	<b>35 230</b>	<b>39 755</b>	<b>41 580</b>	<b>41 153</b>	<b>39 897</b>	<b>40 504</b>	<b>46 296</b>	<b>48 330</b>	<b>51 033</b>
<b>Asia</b>												
China	QDMB	18 931	22 393	24 747	29 618	30 390	30 655	34 632	35 481	35 819	39 486	43 553
Hong Kong	QDME	7 116	7 484	7 175	7 941	7 105	6 766	6 991	6 578	6 467	6 508	7 719
India	QDMH	4 234	4 951	5 438	6 346	6 490	6 519	9 729	8 341	6 173	6 341	7 683
Indonesia	QDMK	1 002	1 144	1 185	1 342	1 280	1 237	1 201	1 088	1 069	1 241	1 100
Iran	QAOQ	43	53	189	182	359	104	19	33	19	27	13
Israel	QDMN	979	1 063	1 004	1 469	2 122	2 263	1 836	1 151	1 009	1 004	1 056
Japan	QAMK	8 112	7 952	6 278	7 389	8 040	7 791	7 348	6 819	6 753	7 997	9 822
Malaysia	QDMQ	1 761	1 863	1 613	1 801	1 739	1 655	1 619	1 699	1 863	1 817	1 821
Pakistan	QDMT	495	587	649	761	842	781	890	1 063	1 037	1 142	1 215
Philippines	QDMW	723	600	397	502	438	423	385	382	403	481	467
Saudi Arabia	QDMZ	1 003	884	882	897	1 120	1 925	3 130	2 884	2 239	1 804	2 239
Singapore	QDNC	4 235	4 204	3 808	4 181	4 026	3 698	2 834	2 593	1 950	2 631	3 225
South Korea	QDNF	3 136	3 671	2 923	2 426	2 607	3 176	3 389	4 119	4 622	4 821	4 568
Taiwan	QDNI	2 485	2 574	2 176	3 040	3 306	3 599	3 477	3 327	3 195	3 144	3 430
Thailand	QDNL	2 036	2 270	2 235	2 381	2 432	2 396	2 602	2 582	2 550	2 803	3 059
Residual Gulf Arabian Countries	BOQX	2 539	3 049	3 333	6 109	9 940	8 122	8 237	7 251	6 306	6 444	8 598
Other Near & Middle Eastern Countries	QARK	330	376	320	279	201	782	303	142	200	185	317
Other	BORD	2 551	2 887	3 378	3 571	4 368	5 883	6 647	6 571	7 762	8 746	9 251
<b>Total Asia</b>	<b>EPMP</b>	<b>61 711</b>	<b>68 005</b>	<b>67 730</b>	<b>80 235</b>	<b>86 805</b>	<b>87 775</b>	<b>95 269</b>	<b>92 104</b>	<b>89 436</b>	<b>96 622</b>	<b>109 136</b>
<b>Australasia &amp; Oceania</b>												
Australia	QDNO	2 244	2 329	2 168	2 219	2 374	2 367	2 086	1 727	1 912	2 031	2 241
New Zealand	QDNR	695	723	809	801	803	908	849	901	903	850	814
Other	HFKF	96	154	159	92	185	157	173	198	144	140	152
<b>Total Australasia &amp; Oceania</b>	<b>EPMQ</b>	<b>3 035</b>	<b>3 206</b>	<b>3 136</b>	<b>3 112</b>	<b>3 362</b>	<b>3 432</b>	<b>3 108</b>	<b>2 826</b>	<b>2 959</b>	<b>3 021</b>	<b>3 207</b>
<b>Africa</b>												
Egypt	QDNU	570	611	660	610	765	613	746	853	638	636	622
Morocco	QAOR	443	416	324	324	396	450	520	583	557	941	676
South Africa	QDNX	3 233	4 661	3 839	4 357	2 881	3 252	2 402	2 404	2 857	2 985	3 064
Other North Africa	BORW	1 875	2 340	1 987	2 910	2 207	4 162	5 206	4 050	1 966	1 054	2 378
Other	BOQJ	3 660	3 514	2 797	3 327	7 349	8 517	9 513	5 811	3 805	3 011	3 422
<b>Total Africa</b>	<b>EPMN</b>	<b>9 781</b>	<b>11 542</b>	<b>9 607</b>	<b>11 528</b>	<b>13 598</b>						

# 9.4 Trade in goods

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBSA	-1 081	-897	-1 045	-1 173	-1 226	-1 074	-1 329	-1 486	-1 480	-1 395	-1 487
Belgium	QDOJ	-3 118	-3 117	-4 546	-4 131	-3 153	-4 160	-6 530	-8 663	-9 495	-12 048	-11 418
Bulgaria	QANP	-28	58	10	36	63	22	40	100	-24	84	-55
Croatia	QANS	75	109	138	69	50	57	-51	62	33	61	22
Cyprus	QDOB	243	406	551	507	626	334	319	313	194	130	155
Czech Republic	QDLH	-1 570	-2 015	-1 912	-2 253	-2 423	-2 890	-2 776	-2 650	-2 901	-3 280	-3 581
Denmark	QBSG	-1 161	-1 410	-1 272	-1 265	-2 936	-2 947	-2 301	-1 615	-1 111	-1 405	-2 208
Estonia	QANT	-37	33	-10	8	44	43	152	87	10	-18	-64
Finland	QBTL	-636	-811	-730	-598	-746	-644	-1 035	-810	-763	-917	-1 204
France	QDJC	-4 717	-5 623	-3 768	-2 614	-875	-2 023	-3 615	-6 132	-6 496	-5 605	-3 207
Germany	QDJF	-20 254	-16 713	-15 854	-18 050	-17 089	-19 953	-26 479	-29 192	-30 026	-30 905	-31 587
Greece	QDJI	788	1 096	1 151	751	586	201	234	314	177	121	71
Hungary	QDLK	-1 463	-1 462	-1 643	-2 150	-1 835	-1 513	-1 373	-1 204	-1 231	-1 331	-1 366
Ireland	QDJL	7 123	7 379	3 953	4 654	5 690	4 974	7 397	6 551	4 475	3 924	5 821
Italy	QDJO	-3 819	-4 502	-3 515	-4 840	-3 740	-6 160	-6 608	-7 738	-7 219	-7 202	-8 197
Latvia	QANU	-550	-209	-212	-259	-180	-74	-154	-60	-279	-470	-310
Lithuania	QANV	19	-76	-194	-332	-355	-524	-630	-734	-573	-485	-210
Luxembourg	QDOM	-418	-614	-411	-677	-619	-427	-123	-251	-285	-224	-152
Malta	QDOE	219	331	305	213	288	282	344	258	198	185	292
Netherlands	QDJR	-8 009	-6 089	-3 959	-4 374	-4 963	-6 841	-10 021	-9 927	-13 599	-15 907	-18 637
Poland	QDLN	-1 285	-1 228	-1 797	-2 192	-2 596	-3 924	-4 103	-3 860	-4 472	-4 956	-5 466
Portugal	QDJV	61	-15	176	154	36	-316	-553	-891	-1 075	-1 242	-1 541
Romania	QAOD	-275	-48	-114	-451	-294	-304	-444	-521	-534	-667	-764
Slovak Republic	QAOG	-863	-1 138	-1 189	-1 114	-920	-1 020	-1 321	-1 443	-1 534	-2 000	-1 981
Slovenia	QAOH	-124	-106	-75	-129	-117	-121	-115	-70	-129	-147	-174
Spain	QDJY	-1 320	-1 842	-2 141	-2 174	-2 743	-3 570	-4 553	-5 415	-6 039	-6 815	-6 069
Sweden	QDKV	-312	-1 886	-1 461	-1 190	-1 475	-3 745	-1 903	-2 354	-2 680	-1 848	-1 739
European Central Bank	QARR	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOCM	-	-	-	-	-	-	-	-	-	-	-
Total EU28	L87P	-42 512	-40 389	-39 564	-43 574	-40 902	-56 317	-67 531	-77 331	-86 858	-94 362	-95 056
European Free Trade Association (EFTA)												
Iceland	QDKY	-235	-293	-364	-363	-290	-236	-238	-266	-254	111	-188
Liechtenstein	EPOY	-37	-30	-20	-1	10	7	-	12	3	-	10
Norway	QDLB	-12 419	-18 798	-13 200	-17 762	-22 946	-21 129	-16 243	-13 712	-9 543	-10 227	-16 339
Switzerland	QDLE	-516	-306	-993	-1 232	-1 944	-882	-2 009	-2 084	1 386	-1 325	-1 483
Total EFTA	EPOV	-13 207	-19 427	-14 577	-19 358	-25 170	-22 240	-18 490	-16 050	-8 408	-11 441	-18 000
Other Europe												
Albania	QANN	14	4	7	8	7	8	3	2	1	5	4
Belarus	QANO	-828	-82	22	49	49	31	-30	-4	29	15	68
Russia	QDLQ	-3 036	-3 023	-2 488	-2 714	-3 900	-4 266	-3 621	-3 208	-2 548	-2 207	-2 703
Turkey	QDLT	-2 996	-2 897	-2 772	-2 487	-1 940	-2 496	-2 654	-3 610	-4 096	-3 654	-2 409
Ukraine	QAOI	364	456	433	194	209	312	207	-27	45	112	-8
Serbia and Montenegro	QAOL	15	21	6	-9	14	41	27	28	-2	-70	-132
of which: Serbia	KN2O	11	17	5	-11	13	36	13	21	-11	-81	-122
Montenegro	KN2L	4	4	1	2	1	5	14	7	9	11	-10
Other	BOQG	84	331	188	541	681	654	690	544	919	756	929
Total Europe	EPNM	-62 102	-65 006	-58 745	-67 350	-70 952	-84 273	-91 399	-99 656	-100 918	-110 846	-117 307
<b>Americas</b>												
Argentina	QAOS	-198	-229	-402	-290	-190	-242	-267	-267	-296	-343	-385
Brazil	QDLW	-828	-1 163	-638	-790	-130	303	234	227	326	95	170
Canada	QBRV	-2 406	-2 474	-975	-1 497	-1 081	-1 377	-1 711	-907	-2 125	-342	541
Chile	QANQ	-358	-341	-119	29	171	74	486	-123	-107	-195	-147
Colombia	QANR	-232	-496	-344	-464	-589	-598	-443	-300	-236	-217	-14
Mexico	QDLZ	281	136	42	-18	-9	474	434	211	361	315	505
United States of America	J8VB	10 637	10 906	10 372	11 810	12 555	12 211	13 570	11 287	14 191	12 133	12 328
Uruguay	QAQJ	-29	-46	-71	-32	6	-16	63	29	151	40	125
Venezuela	QAOK	-327	-513	-231	-249	-160	-174	40	-81	-38	-67	-55
Other Central American Countries	BOQS	-515	-688	-803	-458	-370	152	-500	-361	-129	-247	-270
Other	BOQV	-124	-180	-175	-73	-56	104	96	-65	75	-321	-298
Total Americas	EPNO	5 901	4 912	6 656	7 968	10 147	10 911	12 002	9 650	12 173	10 851	12 500
<b>Asia</b>												
China	QDMC	-14 055	-16 340	-19 131	-21 362	-19 854	-19 115	-20 923	-19 799	-22 612	-25 834	-25 516
Hong Kong	QDMF	-4 329	-3 859	-3 477	-3 555	-1 660	-1 432	-1 449	-1 462	-419	-67	200
India	QDMI	-405	50	-2 323	-1 792	129	-1 047	-3 437	-2 931	-2 073	-2 885	-3 218
Indonesia	QDML	-743	-771	-827	-904	-641	-603	-528	-579	-615	-700	-301
Iran	QAOT	376	368	180	110	-182	-19	49	53	58	99	194
Israel	QDMO	267	210	99	-127	-511	-815	-474	-43	78	147	182
Japan	QBRR	-4 083	-4 049	-2 701	-3 055	-3 279	-2 849	-2 602	-2 256	-2 121	-2 957	-3 458
Malaysia	QDMR	-794	-739	-576	-511	-265	-135	-2	-158	-467	-475	-358
Pakistan	QDMU	-93	-137	-203	-312	-323	-248	-437	-548	-522	-521	-546
Philippines	QDMX	-483	-380	-155	-239	-176	-127	-45	-39	-14	-75	37
Saudi Arabia	QDNA	884	1 329	1 483	1 598	1 598	1 137	234	2 228	2 483	2 817	1 974
Singapore	QDND	-1 652	-1 355	-832	-718	-134	786	1 471	1 262	2 016	2 051	2 043
South Korea	QDNG	-1 220	-1 152	-786	-93	77	1 718	1 660	212	269	-234	1 729
Taiwan	QDNJ	-1 461	-1 702	-1 410	-1 919	-1 906	-2 443	-2 283	-2 193	-1 988	-1 949	-2 268
Thailand	QDNM	-1 410	-1 512	-1 322	-1 221	-987	-398	-645	-1 092	-1 244	-1 649	-1 761
Residual Gulf Arabian Countries	BORA	1 869	2 812	2 211	305	-2 530	172	1 087	2 216	3 710	4 021	4 880
Other Near & Middle Eastern Countries	QARL	308	496	647	929	1 059	403	805	994	1 153	876	565
Other	BORE	-1 908	-2 240	-2 584	-2 544	-3 198	-4 825	-5 471	-5 447	-6 531	-7 438	-7 927
Total Asia	EPNP	-28 932	-28 971	-31 707	-35 410	-32 783	-29 840	-32 990	-29 582	-28 839	-34 773	-33 549
<b>Australasia &amp; Oceania</b>												
Australia	QDNP	441	798	805	1 182	2 065	2 337	2 021	2 174	2 098	2 131	2 734
New Zealand	QDNS	-335	-345	-492	-392	-281	-320	-242	-248	-335	-132	12
Other	HFKK	-80	-90	-101	-38	-154	-106	-149	-169	-116	-81	-106
Total Australasia & Oceania	EPNQ	26	363	212	752	1 630	1 911	1 630	1 757	1 647	1 918	2 640
<b>Africa</b>												
Egypt	QDNV	112	326	361	605	373	358	223	266	447	657	656
Morocco	QAOU	-105	108	-40	230	158	178	-82	-2	-70	-73	93
South Africa	QDNY	-951	-2 177	-1 785	-1 866	139	-543	120	160	-404	-496	-706
Other North Africa	BORX	-1 411	-1 596	-1 111	-2 074	-1 613	-3 489	-4 363	-3 259	-1 425	-323	-1 773
Other	BOQK	-1 122	377	854	1 531	-1 462	-1 933	-4 131	-1 405	-421	433	-2
Total Africa	EPNN	-3 477	-2 962	-1 721	-1 574	-2 405	-5 429	-8 233	-4 240	-1 873	198	-1 732
<b>International Organisations</b>												
	EPNR	-	-	-	-	-	-	-	-	-	-	-
<b>World total</b>												
	LQCT	-88 584	-91 664	-85 305	-95 614	-94 363	-106 720	-118 990	-122 071	-117 810	-132 652	-137 448

Source: Office for National Statistics

# 9.5 Trade in services

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	FYVC	718	844	671	640	834	828	654	714	1 024	1 071	1 320
Belgium	A7RX	3 848	4 373	3 932	3 586	3 864	3 888	3 048	3 022	3 487	4 391	4 685
Bulgaria	ZWKO	233	266	266	231	198	256	215	343	431	263	292
Croatia	ZWKZ	85	35	117	95	77	81	282	190	200	104	101
Cyprus	A7RY	669	639	572	724	1 016	866	711	636	599	827	739
Czech Republic	FYVW	533	432	470	483	644	584	966	706	900	915	1 076
Denmark	FYVE	1 842	1 782	2 008	2 143	2 562	2 412	2 594	3 111	3 193	3 469	3 916
Estonia	ZWKU	24	51	25	51	39	64	37	32	32	67	77
Finland	FYVF	1 094	1 025	1 047	1 046	1 147	1 211	1 188	1 381	1 329	1 358	1 337
France	FYVG	9 072	10 109	9 720	10 631	11 145	12 260	11 846	15 965	14 524	14 314	16 130
Germany	FYVH	11 229	11 666	10 696	10 925	10 960	12 132	13 541	14 356	14 354	17 121	19 683
Greece	FYVI	968	1 168	1 066	1 050	1 032	1 051	1 335	1 264	1 295	938	1 079
Hungary	GYWV	495	445	709	406	441	682	400	485	528	631	770
Ireland	FYVJ	9 253	9 858	9 548	11 060	11 854	12 218	9 321	9 458	10 335	11 092	13 725
Italy	FYVK	4 077	4 033	5 000	4 890	5 103	5 422	6 412	7 787	8 169	8 070	8 504
Latvia	ZWLC	108	80	111	84	124	136	110	112	116	162	161
Lithuania	ZWLB	163	282	120	78	146	158	131	157	317	195	212
Luxembourg	A7S2	2 572	2 497	3 121	3 094	3 640	3 188	3 204	2 972	2 365	2 614	2 774
Malta	A7S3	128	184	253	196	316	315	847	551	991	714	394
Netherlands	FYVL	9 176	9 674	10 267	11 475	13 095	11 988	11 275	14 457	12 898	14 776	17 003
Poland	FYVX	1 025	1 141	1 081	1 129	1 308	1 234	1 487	1 711	2 007	1 715	1 880
Portugal	FYVM	721	835	889	897	902	1 087	1 040	1 133	1 145	879	940
Romania	ZWLE	290	326	359	417	387	402	426	429	560	791	894
Slovak Republic	ZWLG	132	333	203	241	432	268	163	172	445	307	377
Slovenia	ZWLF	53	54	37	51	50	72	87	92	112	149	215
Spain	FYVN	5 178	5 131	5 552	5 178	5 717	6 479	5 122	5 572	5 816	5 225	5 748
Sweden	FYVO	2 520	2 636	2 653	3 111	3 364	3 498	4 500	3 787	4 272	5 558	5 849
European Central Bank	KNWZ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	FYVP	68	53	7	63	119	136	6	18	4	24	12
<b>Total EU28</b>	<b>L7DB</b>	<b>66 274</b>	<b>69 952</b>	<b>70 500</b>	<b>73 975</b>	<b>80 516</b>	<b>82 916</b>	<b>80 948</b>	<b>90 613</b>	<b>91 448</b>	<b>97 740</b>	<b>109 893</b>
European Free Trade Association (EFTA)												
Iceland	FYVR	165	210	132	163	138	465	91	139	170	200	323
Liechtenstein	FYVS	192	61	77	64	73	61	27	35	54	65	75
Norway	FYVT	2 617	2 407	2 512	2 656	2 728	3 019	3 031	3 020	3 783	2 874	2 866
Switzerland	FYVU	6 372	6 143	8 452	8 191	7 897	7 987	11 459	11 108	11 048	12 487	12 573
<b>Total EFTA</b>	<b>FYVV</b>	<b>9 346</b>	<b>8 821</b>	<b>11 173</b>	<b>11 074</b>	<b>10 836</b>	<b>11 532</b>	<b>14 608</b>	<b>14 302</b>	<b>15 055</b>	<b>15 626</b>	<b>15 837</b>
Other Europe												
Albania	ZWKM	8	29	16	13	3	6	7	12	6	15	13
Belarus	ZWKP	14	16	-	-	-	-	-	-	-	8	-
Russia	FYVY	1 846	1 847	1 607	1 644	2 068	1 973	2 451	2 585	2 842	2 417	2 800
Turkey	FYVZ	1 037	849	1 148	1 227	1 268	1 183	1 509	1 216	1 264	1 431	1 391
Ukraine	ZWLH	377	289	373	332	406	256	136	104	125	178	163
Serbia and Montenegro	ZWLK	102	63	126	225	221	217	48	49	42	54	55
of which: Serbia	JOA2	73	55	101	159	117	79	38	40	32	54	55
Montenegro	JO9Y	29	8	25	66	104	138	10	9	10	-	-
Other	ZWKJ	5 364	6 039	5 272	4 513	4 614	5 049	8 147	9 241	12 085	21 494	16 618
<b>Total Europe</b>	<b>FYWB</b>	<b>84 368</b>	<b>87 905</b>	<b>90 215</b>	<b>93 003</b>	<b>99 932</b>	<b>103 132</b>	<b>107 854</b>	<b>118 122</b>	<b>122 867</b>	<b>138 963</b>	<b>146 770</b>
<b>Americas</b>												
Argentina	ZWKN	173	192	176	248	200	221	281	179	287	323	323
Brazil	FYWC	604	865	805	1 127	1 669	1 776	1 300	1 439	1 537	1 116	1 198
Canada	FYWD	3 119	3 301	3 297	3 574	4 063	4 065	3 864	3 226	3 401	3 793	4 064
Chile	ZWKQ	276	242	302	159	219	213	313	236	252	362	336
Colombia	ZWKR	76	99	118	224	367	389	181	128	287	301	320
Mexico	FYWE	442	438	498	504	552	610	757	498	636	631	571
United States of America	FYWF	32 871	33 836	33 795	32 926	39 917	42 961	52 455	48 815	52 413	55 227	60 756
Uruguay	ZWLI	8	12	6	30	33	25	9	16	22	7	12
Venezuela	ZWLJ	77	81	104	113	130	166	155	120	121	93	95
Other Central American Countries	ZWKT	6 006	6 161	6 046	5 919	5 783	6 206	5 671	4 018	3 094	4 547	4 217
Other	ZWKW	311	283	325	262	302	350	967	1 592	452	231	228
<b>Total Americas</b>	<b>FYWH</b>	<b>43 963</b>	<b>45 510</b>	<b>45 472</b>	<b>45 086</b>	<b>53 235</b>	<b>56 982</b>	<b>65 953</b>	<b>60 267</b>	<b>62 502</b>	<b>66 631</b>	<b>72 120</b>
<b>Asia</b>												
China	FYWI	1 399	2 198	1 945	2 158	2 448	2 797	4 166	3 418	3 838	3 707	4 274
Hong Kong	FYWJ	1 509	1 887	1 610	1 761	1 736	2 047	2 089	2 230	2 385	2 781	3 490
India	FYWK	1 712	1 756	1 731	2 185	2 038	2 174	2 130	2 280	2 551	2 255	2 461
Indonesia	FYWL	272	288	294	380	418	476	317	339	415	422	543
Iran	ZWLA	132	262	157	110	119	153	82	83	94	103	118
Israel	FYWM	527	501	663	614	825	721	707	772	868	999	1 062
Japan	FYWN	3 144	3 106	3 575	3 492	3 490	3 661	5 355	5 504	5 708	6 952	7 167
Malaysia	FYWO	493	546	642	695	743	867	975	919	956	810	867
Pakistan	FYWP	355	388	320	291	346	426	332	407	409	406	461
Philippines	FYWQ	92	177	148	173	160	274	131	187	147	126	160
Saudi Arabia	FYWR	1 353	1 501	1 591	1 916	1 887	2 282	2 437	1 680	1 568	1 787	1 973
Singapore	FYWS	3 605	3 465	3 216	3 048	3 319	1 850	3 922	2 984	3 088	3 053	4 330
South Korea	FYWT	720	866	661	721	962	1 193	1 495	1 539	1 451	1 545	1 873
Taiwan	FYWU	406	356	424	1 135	440	480	753	743	656	888	663
Thailand	FYWV	272	352	416	377	476	535	641	614	667	441	523
Residual Gulf Arabian Countries	ZWXX	3 739	4 727	4 983	5 346	5 190	5 556	5 060	6 604	5 962	7 129	7 110
Other Near & Middle Eastern Countries	ZWKY	506	636	809	699	701	672	681	2 035	692	608	746
Other Asian Countries	ZWKK	1 276	1 293	1 719	1 616	1 889	1 989	3 001	2 077	2 087	4 502	3 768
<b>Total Asia</b>	<b>FYWX</b>	<b>21 512</b>	<b>24 305</b>	<b>24 904</b>	<b>26 717</b>	<b>27 187</b>	<b>28 153</b>	<b>34 274</b>	<b>34 415</b>	<b>33 542</b>	<b>38 514</b>	<b>41 589</b>
<b>Australasia &amp; Oceania</b>												
Australia	FYWY	3 530	4 335	4 297	5 111	5 591	5 831	6 810	4 981	4 914	5 209	5 811
New Zealand	FYWZ	490	456	493	522	516	635	409	459	453	621	648
Other	FYXA	127	143	201	227	276	225	437	103	754	831	891
<b>Total Australasia &amp; Oceania</b>	<b>FYXB</b>	<b>4 147</b>	<b>4 934</b>	<b>4 991</b>	<b>5 860</b>	<b>6 383</b>	<b>6 691</b>	<b>7 656</b>	<b>5 543</b>	<b>6 121</b>	<b>6 661</b>	<b>7 350</b>
<b>Africa</b>												
Egypt	ZWKV	1 010	1 060	1 080	724	565	775	465	530	630	705	707
Morocco	ZWLD	100	110	142	127	122	169	255	355	368	187	235
South Africa	FYXC	1 710	1 432	1 524	1 874	2 410	2 152	1 912	2 000	1 835	2 131	2 376
Other North Africa	ZWKS	510	714	924	1 074	886	733	253	324	297	322	331
Other	ZWKL	3 374	4 067	5 224	5 465	6 003	6 440	4 468	5 575	4 650	3 718	5 490
<b>Total Africa</b>	<b>FYXE</b>	<b>6 704</b>	<b>7 383</b>	<b>8 894</b>	<b>9 264</b>	<b>9 986</b>	<b>10 269</b>	<b>7 353</b>	<b>8 784</b>	<b>7 780</b>	<b>7 063</b>	<b>9 139</b>
<b>International Organisations</b>												
	FYXF	117	121	179	120	129	127	46	45	46	56	71
<b>World total</b>	<b>KTMQ</b>	<b>160 811</b>	<b>170 158</b>	<b>1</b>								

# 9.5 Trade in services

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GGOR	856	949	963	1 064	811	835	1 063	1 176	1 105	1 430	1 462
Belgium	A8ET	2 447	2 378	2 238	2 056	2 276	2 199	2 397	2 272	2 367	2 419	2 733
Bulgaria	ZWMU	352	452	288	341	334	295	267	308	365	483	538
Croatia	ZWNF	168	453	217	278	256	262	379	367	425	507	537
Cyprus	A8EU	1 604	1 252	1 094	999	1 269	1 190	1 066	1 061	1 100	1 215	1 304
Czech Republic	GGPL	572	497	558	530	635	530	559	496	587	681	661
Denmark	GGOT	880	822	1 041	1 083	1 018	965	978	1 291	1 028	1 291	1 489
Estonia	ZWNA	60	68	63	19	98	64	61	80	94	37	33
Finland	GGOU	304	285	271	283	292	314	504	601	470	536	506
France	GGOV	10 272	10 469	10 538	9 451	9 647	11 397	12 119	12 778	12 067	12 268	13 359
Germany	GGOW	8 062	10 308	8 504	9 308	8 633	9 086	9 212	8 911	8 464	8 847	9 387
Greece	GGOX	2 034	1 923	2 373	1 810	2 439	2 125	2 150	2 270	2 535	2 943	3 114
Hungary	GYXH	288	339	358	451	397	423	541	500	441	710	770
Ireland	GGOY	4 262	4 565	4 743	4 856	4 623	5 061	5 145	5 194	5 572	7 029	7 300
Italy	GGOZ	4 629	4 922	4 563	4 106	4 425	4 731	4 466	4 842	4 762	5 655	5 448
Latvia	ZWNI	67	79	199	140	190	92	132	111	124	145	146
Lithuania	ZWNH	189	108	107	128	167	188	131	160	162	253	227
Luxembourg	A8EW	561	601	464	1 574	1 741	1 614	1 442	1 760	1 949	2 159	2 320
Malta	A8EX	345	515	751	410	512	515	466	527	521	839	874
Netherlands	GGPA	3 379	3 486	3 529	3 894	3 757	4 098	5 776	4 699	4 975	6 193	6 251
Poland	GGPM	1 380	1 427	1 631	1 680	1 849	1 575	1 638	1 730	1 924	2 133	2 342
Portugal	GGPB	1 827	2 181	1 778	1 861	1 975	2 009	2 099	2 100	2 295	2 849	2 941
Romania	ZWNK	176	203	267	277	235	323	309	320	332	801	827
Slovak Republic	ZWNM	85	145	194	131	116	113	134	170	162	207	222
Slovenia	ZWNL	53	68	61	67	81	65	73	84	85	140	116
Spain	GGPC	10 779	11 272	10 551	10 557	10 064	10 692	10 870	11 067	12 090	14 380	14 866
Sweden	GGPD	1 260	1 202	1 511	1 332	1 584	1 702	1 526	1 662	2 632	1 827	2 072
European Central Bank	KOFJ	-	2	66	-	56	-	-	-	-	-	-
EU Institutions	GGPE	-	2	113	2	216	157	12	27	14	16	16
<b>Total EU28</b>	<b>L7Q3</b>	<b>56 891</b>	<b>60 973</b>	<b>59 434</b>	<b>58 688</b>	<b>59 696</b>	<b>62 620</b>	<b>65 515</b>	<b>66 564</b>	<b>68 647</b>	<b>77 993</b>	<b>81 861</b>
European Free Trade Association (EFTA)												
Iceland	GGPG	74	80	127	61	105	115	132	135	139	383	674
Liechtenstein	GGPH	286	93	67	16	17	-	-	-	28	68	92
Norway	GGPI	917	1 196	952	1 027	977	946	1 333	1 857	1 061	1 631	1 785
Switzerland	GGPJ	3 164	2 783	2 907	3 610	2 921	2 998	3 938	3 144	4 434	3 446	3 712
<b>Total EFTA</b>	<b>GGPK</b>	<b>4 441</b>	<b>4 152</b>	<b>4 053</b>	<b>4 714</b>	<b>4 020</b>	<b>4 059</b>	<b>5 403</b>	<b>5 136</b>	<b>5 662</b>	<b>5 528</b>	<b>6 263</b>
Other Europe												
Albania	ZWMS	15	17	192	-	156	8	9	-	4	7	7
Belarus	ZWMV	104	59	56	16	52	12	-	-	-	1	-
Russia	GGPN	610	1 033	1 129	642	692	698	814	680	824	700	707
Turkey	GGPO	1 254	1 721	1 576	1 905	1 689	1 652	1 584	1 599	1 790	1 463	1 522
Ukraine	ZWNN	221	213	153	235	113	145	115	119	100	122	106
Serbia and Montenegro	ZWNQ	45	48	56	15	59	74	104	98	66	17	42
of which: Serbia	JOB2	41	44	51	11	55	66	103	78	66	17	42
Montenegro	JOA8	4	4	5	4	4	8	1	20	-	-	-
Other	ZWMP	2 193	2 174	2 314	2 629	3 037	3 390	7 011	6 719	7 387	7 743	7 903
<b>Total Europe</b>	<b>GGPQ</b>	<b>65 774</b>	<b>70 390</b>	<b>68 963</b>	<b>68 844</b>	<b>69 514</b>	<b>72 658</b>	<b>80 555</b>	<b>80 915</b>	<b>84 480</b>	<b>93 574</b>	<b>98 411</b>
<b>Americas</b>												
Argentina	ZWMT	123	126	138	182	174	190	87	80	83	166	205
Brazil	GGPR	278	438	409	485	422	501	400	388	449	487	635
Canada	GGPS	1 407	1 690	1 365	1 658	1 997	1 583	1 593	1 635	1 512	1 689	1 799
Chile	ZWMW	65	67	22	22	30	59	66	95	103	137	134
Colombia	ZWMX	55	25	63	102	109	109	77	68	75	39	29
Mexico	GGPT	373	501	287	465	469	528	610	587	659	863	919
United States of America	GGPU	16 550	17 929	18 410	19 206	19 557	19 132	22 194	23 291	24 825	28 946	31 233
Uruguay	ZWNO	5	-	60	33	41	185	3	11	27	7	16
Venezuela	ZWNP	25	61	29	65	76	117	58	67	77	20	25
Other Central American Countries	ZWMZ	2 647	2 872	3 215	2 447	2 161	2 283	2 292	2 404	1 933	1 814	3 198
Other	ZWNC	143	148	132	136	154	185	120	171	167	30	49
<b>Total Americas</b>	<b>GGPW</b>	<b>21 671</b>	<b>23 857</b>	<b>24 130</b>	<b>24 801</b>	<b>25 190</b>	<b>24 872</b>	<b>27 500</b>	<b>28 797</b>	<b>29 910</b>	<b>34 198</b>	<b>38 242</b>
<b>Asia</b>												
China	GGPX	974	1 361	1 222	1 327	1 265	1 335	1 388	1 317	1 337	1 818	1 674
Hong Kong	GGPY	1 578	1 181	1 107	1 197	1 504	1 449	1 698	1 617	2 209	1 775	1 695
India	GGPZ	1 951	2 443	3 317	3 799	3 544	3 250	2 390	2 713	3 274	3 206	3 215
Indonesia	GGQA	150	145	151	143	146	184	208	206	212	285	268
Iran	ZWNG	21	62	76	65	31	20	69	60	67	71	77
Israel	GGQB	308	310	277	305	359	361	632	381	589	450	545
Japan	GGQC	2 032	2 742	2 123	2 368	3 375	2 488	2 600	2 584	2 675	3 485	4 341
Malaysia	GGQD	201	263	306	335	351	293	286	442	408	692	445
Pakistan	GGQE	435	433	491	555	454	526	493	530	517	557	571
Philippines	GGQF	170	227	528	505	461	485	260	288	533	454	413
Saudi Arabia	GGQG	243	248	222	347	442	636	625	302	366	669	525
Singapore	GGQH	841	1 296	1 425	1 390	1 527	1 424	1 510	1 991	2 100	2 114	1 930
South Korea	GGQI	222	334	259	294	592	878	545	402	391	552	510
Taiwan	GGQJ	166	332	181	197	210	266	309	344	317	194	239
Thailand	GGQK	729	725	742	751	736	765	894	992	998	1 258	1 243
Residual Gulf Arabian Countries	ZWND	1 843	2 329	2 187	2 691	1 906	2 363	1 976	2 157	2 181	2 538	2 465
Other Near & Middle Eastern Countries	ZWNE	226	259	287	339	394	334	475	675	215	533	431
Other	ZWMO	948	1 077	1 452	1 254	1 413	1 452	1 633	1 199	1 462	900	781
<b>Total Asia</b>	<b>GGQM</b>	<b>13 038</b>	<b>15 767</b>	<b>16 353</b>	<b>17 862</b>	<b>18 710</b>	<b>18 509</b>	<b>17 991</b>	<b>18 200</b>	<b>19 851</b>	<b>21 551</b>	<b>21 368</b>
<b>Australasia &amp; Oceania</b>												
Australia	GGQN	1 847	1 867	1 933	2 385	2 360	2 439	2 532	2 474	2 909	2 597	3 014
New Zealand	GGQO	486	419	331	424	398	481	340	335	396	378	432
Other	GGQP	39	78	105	67	39	34	182	63	30	23	24
<b>Total Australasia &amp; Oceania</b>	<b>GGQQ</b>	<b>2 372</b>	<b>2 364</b>	<b>2 369</b>	<b>2 876</b>	<b>2 797</b>	<b>2 954</b>	<b>3 054</b>	<b>2 872</b>	<b>3 335</b>	<b>2 998</b>	<b>3 470</b>
<b>Africa</b>												
Egypt	ZWNB	739	1 034	986	905	695	644	704	495	509	326	420
Morocco	ZWNJ	409	433	293	304	263	287	443	481	490	638	656
South Africa	GGQR	940	905	918	1 099	1 073	1 121	843	910	1 317	1 412	1 345
Other North Africa	ZWNY	677	755	778	863	942	805	363	333	355	133	144
Other	ZWNR	1 627	1 989	2 885	1 986	1 778	2 379	1 725	1 773	1 781	1 288	1 417
<b>Total Africa</b>	<b>GGQT</b>	<b>4 392</b>	<b>5 116</b>	<b>5 860</b>	<b>5 157</b>	<b>4 751</b>	<b>5 236</b>	<b>4 078</b>	<b>3 992</b>	<b>4 452</b>	<b>3 797</b>	<b>3 982</b>
<b>International Organisations</b>												
	GGQU	-	1	-	-	-	1	4	4	4	5	4
<b>World total</b>	<b>KTMR</b>	<b>107 247</b>	<b>117 495</b>	<b>117 675</b>	<b>119 540</b>	<b>120 962</b>	<b>124 230</b>	<b>133 182</b>	<b>134 780</b>	<b>142 032</b>	<b>156 123</b>	<b>165 477</b>

# 9.5 Trade in services

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GGQW	-138	-105	-292	-424	23	-7	-409	-462	-81	-359	-142
Belgium	A8HH	1 401	1 995	1 694	1 530	1 588	1 689	651	750	1 120	1 972	1 952
Bulgaria	ZWTO	-119	-186	-22	-110	-136	-39	-52	35	66	-220	-246
Croatia	ZWTZ	-83	-418	-100	-183	-179	-181	-97	-177	-225	-403	-436
Cyprus	A8HI	-935	-613	-522	-275	-253	-324	-355	-425	-501	-388	-565
Czech Republic	GGRQ	-39	-65	-88	-47	9	54	407	210	313	234	415
Denmark	GGQY	962	960	967	1 060	1 544	1 447	1 616	1 820	2 165	2 178	2 427
Estonia	ZWTU	-36	-17	-38	32	-59	-	-24	-48	-62	30	44
Finland	GGQZ	790	740	776	763	855	897	684	780	859	822	831
France	GGRA	-1 200	-360	-818	1 180	1 498	863	-273	3 187	2 457	2 046	2 771
Germany	GGRB	3 167	1 358	2 192	1 617	2 327	3 046	4 329	5 445	5 890	8 274	10 296
Greece	GGRC	-1 066	-755	-1 307	-760	-1 407	-1 074	-815	-1 006	-1 240	-2 005	-2 035
Hungary	GYXT	207	106	351	-45	44	259	-141	-15	87	-79	-
Ireland	GGRD	4 991	5 293	4 805	6 204	7 231	7 157	4 176	4 264	4 763	4 063	6 425
Italy	GGRE	-552	-889	437	784	678	691	1 946	2 945	3 407	2 415	3 056
Latvia	ZWUC	41	1	-88	-56	-66	44	-22	1	-8	17	15
Lithuania	ZWUB	-26	174	13	-50	-21	-30	-	-3	155	-58	-15
Luxembourg	A8HK	2 011	1 896	2 657	1 520	1 899	1 574	1 762	1 212	416	455	454
Malta	A8HL	-217	-331	-498	-214	-196	-200	381	24	470	-125	-480
Netherlands	GGRF	5 797	6 188	6 738	7 581	9 338	7 890	5 499	9 758	7 923	8 583	10 752
Poland	GGRR	-355	-286	-550	-551	-541	-341	-151	-19	83	-418	-462
Portugal	GGRG	-1 106	-1 346	-889	-964	-1 073	-922	-1 059	-967	-1 150	-1 970	-2 001
Romania	ZWUE	114	123	92	140	152	79	117	109	228	-10	67
Slovak Republic	ZWUG	47	188	9	110	316	155	29	2	283	100	155
Slovenia	ZWUF	-	-14	-24	-16	-31	7	14	8	27	9	99
Spain	GGRH	-5 601	-6 141	-5 399	-5 379	-4 347	-4 213	-5 748	-5 495	-6 274	-9 155	-9 118
Sweden	GGRI	1 260	1 434	1 142	1 779	1 780	1 796	2 974	2 125	1 640	3 731	3 777
European Central Bank	ZWTI	-	-2	-66	-	-56	-	-	-	-	-	-
EU Institutions	GGRJ	68	51	-106	61	-97	-21	-6	-9	-10	8	-4
Total EU28	L83Y	9 383	8 979	11 066	15 287	20 820	20 296	15 433	24 049	22 801	19 747	28 032
European Free Trade Association (EFTA)												
Iceland	GGRL	91	130	5	102	33	350	-41	4	31	-183	-351
Liechtenstein	GGRM	-94	-32	10	48	56	61	27	35	26	-3	-17
Norway	GGRN	1 700	1 211	1 560	1 629	1 751	2 073	1 698	1 163	2 722	1 243	1 081
Switzerland	GGRO	3 208	3 360	5 545	4 581	4 976	4 989	7 521	7 964	6 614	9 041	8 861
Total EFTA	GGRP	4 905	4 669	7 120	6 360	6 816	7 473	9 205	9 166	9 393	10 098	9 574
Other Europe												
Albania	ZWTM	-7	12	-176	13	-153	-2	-2	12	2	8	6
Belarus	ZWTP	-90	-43	-56	-16	-52	-12	-	-	-	7	-
Russia	GGRS	1 236	814	478	1 002	1 376	1 275	1 637	1 905	2 018	1 717	2 093
Turkey	GGRT	-217	-872	-428	-678	-421	-469	-75	-383	-526	-32	-131
Ukraine	ZWUH	156	76	220	97	293	111	21	-15	25	56	57
Serbia and Montenegro	ZWUK	57	15	70	210	162	143	-56	-49	-24	37	13
of which: Serbia	JOB9	32	11	50	148	62	13	-65	-38	-34	37	13
Montenegro	JOB8	25	4	20	62	100	130	9	-11	10	-	-
Other	ZWTJ	3 171	3 865	2 958	1 884	1 577	1 659	1 136	2 522	4 698	13 751	8 715
<b>Total Europe</b>	GGRV	18 594	17 515	21 252	24 159	30 418	30 474	27 299	37 207	38 387	45 389	48 359
<b>Americas</b>												
Argentina	ZWTN	50	66	38	66	26	31	194	99	204	157	118
Brazil	GGRW	326	427	396	642	1 247	1 275	900	1 051	1 088	629	563
Canada	GGRX	1 712	1 611	1 932	1 916	2 066	2 482	2 271	1 591	1 889	2 104	2 265
Chile	ZWTQ	211	175	280	137	189	154	247	141	149	225	202
Colombia	ZWTR	21	74	55	122	258	280	104	60	212	262	291
Mexico	GGRY	69	-63	211	39	83	82	147	-89	-23	-232	-348
United States of America	GGRZ	16 321	15 907	15 385	13 720	20 360	23 829	30 261	25 524	27 588	26 281	29 523
Uruguay	ZWUI	3	12	-54	-3	-8	-160	6	5	-5	-	-4
Venezuela	ZWUJ	52	20	75	48	54	49	97	53	44	73	70
Other Central American Countries	ZWTT	3 359	3 289	2 831	3 472	3 622	3 923	3 379	1 614	1 161	2 733	1 019
Other	ZWTW	168	135	193	126	148	165	847	1 421	285	201	179
<b>Total Americas</b>	GGSB	22 292	21 653	21 342	20 285	28 045	32 110	38 453	31 470	32 592	32 433	33 878
<b>Asia</b>												
China	GGSC	425	837	723	831	1 183	1 462	2 778	2 101	2 501	1 889	2 600
Hong Kong	GGSD	-69	706	503	564	232	598	391	613	176	1 006	1 795
India	GGSE	-239	-687	-1 586	-1 614	-1 506	-1 076	-260	-433	-723	-951	-754
Indonesia	GGSF	122	143	143	237	272	292	109	133	203	137	275
Iran	ZWUA	111	200	81	45	88	133	13	23	27	32	41
Israel	GGSG	219	191	386	309	466	360	75	391	279	549	517
Japan	GGSH	1 112	364	1 452	1 124	115	1 173	2 755	2 920	3 033	3 467	2 826
Malaysia	GGSI	292	283	336	360	392	574	689	477	548	118	422
Pakistan	GGSJ	-80	-45	-171	-264	-108	-100	-161	-123	-108	-151	-110
Philippines	GGSK	-78	-50	-380	-332	-301	-211	-129	-101	-386	-328	-253
Saudi Arabia	GGSL	1 110	1 253	1 369	1 569	1 445	1 646	1 812	1 378	1 202	1 118	1 448
Singapore	GGSM	2 764	2 169	1 791	1 658	1 792	426	2 412	993	988	939	2 400
South Korea	GGSN	498	532	402	427	370	315	950	1 137	1 060	993	1 363
Taiwan	GGSO	240	24	243	938	230	214	444	399	339	694	424
Thailand	GGSP	-457	-373	-326	-374	-260	-230	-253	-378	-331	-817	-720
Residual Gulf Arabian Countries	ZWTX	1 896	2 398	2 796	2 655	3 284	3 193	3 084	4 447	3 781	4 591	4 645
Other Near & Middle Eastern Countries	ZWTY	280	377	522	360	307	338	206	1 360	477	75	315
Other	ZWTK	328	216	267	362	476	537	1 368	878	625	3 602	2 987
<b>Total Asia</b>	GGSR	8 474	8 538	8 551	8 855	8 477	9 644	16 283	16 215	13 691	16 963	20 221
<b>Australasia &amp; Oceania</b>												
Australia	GGSS	1 683	2 468	2 364	2 726	3 231	3 392	4 278	2 507	2 005	2 612	2 797
New Zealand	GGST	4	37	162	98	118	154	69	124	57	243	216
Other	GGSU	88	65	96	160	237	191	255	40	724	808	867
<b>Total Australasia &amp; Oceania</b>	GGSV	1 775	2 570	2 622	2 984	3 586	3 737	4 602	2 671	2 786	3 663	3 880
<b>Africa</b>												
Egypt	ZWTV	271	26	94	-181	-130	131	-239	35	121	379	287
Morocco	ZWUD	-309	-323	-151	-177	-141	-118	-188	-126	-122	-451	-421
South Africa	GGSW	770	527	606	775	1 337	1 031	1 069	1 090	518	719	1 031
Other North Africa	ZWTS	-167	-41	146	211	-56	-72	-110	-9	-58	189	187
Other	ZWTL	1 747	2 078	2 339	3 479	4 225	4 061	2 743	3 802	2 869	2 430	4 073
<b>Total Africa</b>	GGSY	2 312	2 267	3 034	4 107	5 235	5 033	3 275	4 792	3 328	3 266	5 157
<b>International Organisations</b>												
	GGSZ	117	120	179	120	129	126	42	41	42	51	67
<b>World total</b>	KTMS	53 564	52 663	56 980	60 510	75 890	81 124	89 954	92 396	90 826	101 765	111 562

Source: Office for National Statistics

# 9.6 Primary income

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGY	1 219	994	596	360	384	412	272	253	258	468	544
Belgium	AA2K	7 568	6 761	2 742	2 445	3 163	2 627	1 444	1 288	1 177	2 331	2 146
Bulgaria	ZWYR	28	41	21	16	16	39	32	33	20	14	17
Croatia	ZWYS	28	66	56	33	37	23	19	33	45	45	14
Cyprus	AA2L	302	549	116	73	17	192	145	32	49	37	480
Czech Republic	LEPT	230	60	-53	-78	91	251	271	258	186	155	159
Denmark	LEQU	2 299	2 007	845	1 139	1 264	951	987	823	719	1 148	1 577
Estonia	ZWYT	11	9	19	12	43	10	6	16	14	4	3
Finland	LEUG	1 011	1 044	630	533	638	480	485	549	533	530	478
France	LEUP	21 173	18 896	8 385	9 235	10 469	7 956	8 317	6 257	8 470	8 284	10 097
Germany	LEQL	20 663	21 409	10 363	7 919	7 873	7 195	6 991	4 851	7 639	7 971	10 017
Greece	LEUY	1 333	1 505	572	491	353	253	226	309	173	136	189
Hungary	BFKR	249	213	107	113	194	261	287	125	156	162	185
Ireland	BFLY	15 347	14 867	7 411	4 544	5 910	4 928	6 866	5 413	5 333	9 090	8 689
Italy	BFQG	7 093	6 888	3 788	3 618	3 293	2 434	2 290	2 614	2 417	1 861	2 053
Latvia	ZWYU	32	63	15	32	54	43	30	-6	-9	-12	-8
Lithuania	ZWYV	5	13	3	6	9	8	3	6	16	6	14
Luxembourg	AA2O	13 348	16 194	10 487	11 903	13 830	6 381	6 482	5 857	3 246	4 375	5 979
Malta	AA2P	-51	137	254	108	61	133	-389	554	277	197	-5
Netherlands	BFQI	20 820	21 288	11 784	11 605	14 773	7 316	13 265	10 374	8 694	7 906	12 512
Poland	BFSB	737	689	629	573	548	529	775	796	520	658	878
Portugal	BFSK	1 105	1 167	554	505	768	476	287	342	224	174	318
Romania	ZWYW	169	208	116	103	139	108	156	130	156	200	101
Slovak Republic	ZWYX	70	143	45	49	40	45	39	56	49	40	71
Slovenia	ZWYY	32	89	14	21	33	275	35	19	28	27	20
Spain	LESW	7 995	9 013	4 763	3 007	3 029	2 231	2 583	2 441	2 163	2 343	2 663
Sweden	BFTL	3 769	3 307	3 167	3 267	3 056	3 176	3 313	2 430	2 940	3 348	2 405
European Central Bank	ZWYO	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFK	4 095	4 225	4 215	4 042	4 259	3 404	3 138	3 058	3 081	3 641	3 763
<b>Total EU28</b>	<b>L88S</b>	<b>130 680</b>	<b>131 845</b>	<b>71 644</b>	<b>65 674</b>	<b>74 344</b>	<b>52 137</b>	<b>58 355</b>	<b>48 911</b>	<b>48 574</b>	<b>55 139</b>	<b>65 359</b>
European Free Trade Association (EFTA)												
Iceland	BFNQ	844	858	418	347	58	47	53	29	26	33	26
Liechtenstein	BFPH	31	22	8	4	4	13	1	1	1	3	5
Norway	BFQR	2 410	2 436	1 139	1 000	1 149	2 200	868	1 017	501	363	1 130
Switzerland	LEPB	11 780	10 585	4 539	7 141	7 501	6 759	6 372	3 411	4 757	5 376	4 815
<b>Total EFTA</b>	<b>CTFT</b>	<b>15 065</b>	<b>13 901</b>	<b>6 104</b>	<b>8 492</b>	<b>8 712</b>	<b>9 019</b>	<b>7 294</b>	<b>4 458</b>	<b>5 285</b>	<b>5 775</b>	<b>5 976</b>
Other Europe												
Albania	ZWYP	2	5	5	4	5	-	-	1	2	4	4
Belarus	ZWYQ	7	6	3	5	14	5	7	5	-	-	-1
Russia	BFST	2 646	3 706	1 539	2 035	3 598	3 096	2 483	1 859	1 558	1 100	1 162
Turkey	BFUM	1 150	1 002	758	833	733	708	513	358	357	343	505
Ukraine	ZWYZ	256	222	126	100	72	42	45	27	-24	-78	-7
Serbia and Montenegro	BFWF	12	43	21	10	14	29	2	-	1	13	11
of which: Serbia	KNA7	10	38	19	10	14	29	2	-	1	13	11
Montenegro	KNA8	2	5	2	-	-	-	-	-	-	-	-
Other	LEVZ	16 531	10 086	4 823	9 425	6 179	7 909	2 707	3 748	3 437	3 681	4 924
<b>Total Europe</b>	<b>LERD</b>	<b>166 349</b>	<b>160 816</b>	<b>85 023</b>	<b>86 578</b>	<b>93 671</b>	<b>72 945</b>	<b>71 406</b>	<b>59 367</b>	<b>59 190</b>	<b>65 977</b>	<b>77 933</b>
<b>Americas</b>												
Argentina	ZWZB	452	343	228	276	297	237	353	418	483	409	381
Brazil	LENR	1 428	1 152	1 408	2 162	3 050	3 021	1 605	2 071	1 583	570	958
Canada	LEOS	5 456	4 946	1 777	2 070	1 551	1 789	1 618	1 384	421	3 234	3 275
Chile	ZWZC	996	786	402	941	273	320	167	153	158	219	424
Colombia	ZWZD	280	314	105	283	740	73	87	47	12	44	49
Mexico	BFPQ	964	537	390	823	1 038	1 116	1 144	1 047	1 149	1 068	1 366
United States of America	BFVE	69 571	64 984	42 390	36 714	47 900	39 626	39 064	36 840	34 382	28 415	41 412
Uruguay	ZWZE	26	22	4	6	10	17	-118	-57	-19	17	7
Venezuela	ZWZF	165	237	122	152	123	122	47	68	45	30	58
Other Central American Countries	JISP	17 382	13 552	20 919	7 373	8 262	5 589	7 669	6 964	6 282	6 198	5 893
Other	LEVH	91	60	34	73	124	67	84	65	94	104	106
<b>Total Americas</b>	<b>LESN</b>	<b>96 811</b>	<b>86 933</b>	<b>67 779</b>	<b>50 873</b>	<b>63 368</b>	<b>51 977</b>	<b>51 720</b>	<b>49 000</b>	<b>44 590</b>	<b>40 308</b>	<b>53 929</b>
<b>Asia</b>												
China	LEPK	1 199	1 253	883	1 427	1 595	2 015	1 464	2 087	2 085	2 886	2 827
Hong Kong	BFJU	6 245	3 268	1 375	4 084	5 647	9 897	6 262	6 260	6 200	4 570	7 934
India	BFNB	1 615	1 815	1 190	2 172	2 422	2 277	2 057	1 824	2 063	1 675	1 623
Indonesia	BFLP	258	319	382	463	1 189	932	868	906	567	824	396
Iran	ZWZG	84	65	27	25	17	34	22	41	45	40	14
Israel	BFMS	191	154	143	145	204	186	225	290	168	172	277
Japan	BFOP	9 908	10 523	5 276	4 509	6 125	6 643	6 127	5 488	4 507	5 520	5 760
Malaysia	BFPZ	863	662	656	940	962	751	829	1 180	1 176	668	1 086
Pakistan	BFRS	225	210	120	162	282	125	202	152	232	284	300
Philippines	BFRJ	447	285	164	214	136	119	143	135	161	243	207
Saudi Arabia	BFTC	720	679	327	466	601	632	645	617	711	714	943
Singapore	BFTU	4 081	3 888	2 391	2 928	4 521	3 847	489	2 511	2 121	1 023	1 650
South Korea	BFOY	1 539	1 679	1 160	1 847	1 709	1 523	1 330	1 158	847	1 139	1 470
Taiwan	BFUV	761	609	781	1 043	1 179	779	889	919	777	808	971
Thailand	BFUD	314	256	226	339	352	517	439	412	330	337	449
Residual Gulf Arabian Countries	JITQ	1 900	2 325	1 352	1 086	1 486	2 074	1 968	1 245	1 292	1 082	1 940
Other Near & Middle Eastern Countries	ZWZH	1 764	1 582	625	1 832	1 901	2 610	1 163	1 160	298	252	678
Other	LEWI	1 344	1 288	1 570	2 235	1 906	1 869	1 423	1 375	1 005	734	813
<b>Total Asia</b>	<b>LETF</b>	<b>33 458</b>	<b>30 860</b>	<b>18 648</b>	<b>25 917</b>	<b>32 234</b>	<b>36 830</b>	<b>26 545</b>	<b>27 760</b>	<b>24 585</b>	<b>22 971</b>	<b>29 338</b>
<b>Australasia &amp; Oceania</b>												
Australia	CXAT	6 186	6 611	4 866	7 999	7 140	3 807	4 949	4 194	3 864	3 582	5 810
New Zealand	BFRA	539	605	409	514	391	459	315	243	294	319	385
Other	LEVQ	82	68	62	90	116	124	85	186	136	118	865
<b>Total Australasia &amp; Oceania</b>	<b>LETX</b>	<b>6 807</b>	<b>7 284</b>	<b>5 337</b>	<b>8 603</b>	<b>7 647</b>	<b>4 390</b>	<b>5 349</b>	<b>4 623</b>	<b>4 294</b>	<b>4 019</b>	<b>7 060</b>
<b>Africa</b>												
Egypt	ZWZJ	528	619	400	871	711	934	458	341	44	-4	-101
Morocco	ZWZK	32	27	12	24	18	8	-1	-73	-2	-46	9
South Africa	BFWX	2 644	2 527	1 202	2 348	2 916	2 600	2 611	1 954	2 165	2 072	2 631
Other North Africa	JIRR	257	311	170	121	458	1 496	124	-274	-366	68	181
Other	LEWR	1 836	1 822	1 342	2 510	2 903	3 058	2 554	2 477	1 72	1 411	1 365
<b>Total Africa</b>	<b>LERV</b>	<b>5 297</b>	<b>5 306</b>	<b>3 126</b>	<b>5 874</b>	<b>7 006</b>	<b>8 096</b>	<b>5 746</b>	<b>4 425</b>	<b>2 013</b>	<b>3 501</b>	<b>4 085</b>
<b>International Organisations</b>												
	CTFB	1 165	1 119	711	810	890	659	544	614	869	972	986
<b>World total</b>	<b>HMBQ</b>	<b>309 887</b>	<b>292 318</b>	<b>180 624</b>	<b>178 655</b>	<b>204 816</b>	<b>174 897</b>	<b>161 310</b>	<b>145 789</b>	<b>135 541</b>	<b>137 748</b>	<b>173 331</b>

# 9.6 Primary income

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGZ	1 838	1 625	1 006	953	1 031	896	963	833	620	647	718
Belgium	AA2W	5 441	5 246	2 698	2 135	2 680	3 619	3 865	3 223	3 038	3 640	3 440
Bulgaria	ZWZP	61	28	15	19	20	41	66	64	28	21	20
Croatia	ZWZQ	94	53	7	8	9	5	4	5	5	11	9
Cyprus	AA2X	489	730	868	800	655	478	499	364	386	444	454
Czech Republic	LEPU	201	195	81	51	53	58	54	39	39	45	60
Denmark	LEQV	2 229	2 610	1 721	1 153	1 056	1 060	1 528	1 254	1 416	1 550	1 028
Estonia	ZWZR	20	15	5	1	2	—	—	—	2	5	—
Finland	LEUH	1 103	1 053	720	591	793	795	637	686	515	291	350
France	LEUQ	23 900	18 228	15 753	12 675	15 119	14 363	12 134	11 999	11 203	8 180	10 728
Germany	LEQM	31 270	25 923	14 448	15 423	16 797	14 005	18 411	16 293	13 353	14 213	12 586
Greece	LEUZ	2 701	3 426	2 706	2 288	1 957	1 658	1 684	1 373	943	892	976
Hungary	BFKS	95	91	46	43	49	21	45	23	34	31	14
Ireland	BFLZ	17 137	19 258	13 727	14 111	12 821	11 699	11 818	12 208	13 291	13 944	16 559
Italy	BFOH	5 507	5 099	3 380	3 329	3 931	4 712	4 486	3 421	2 895	2 916	3 403
Latvia	ZWZS	17	14	4	4	7	9	10	11	12	9	14
Lithuania	ZWZT	16	6	—	—	3	2	2	—	—	—	56
Luxembourg	AA32	9 801	10 090	6 418	7 256	8 126	7 731	10 289	9 575	9 991	10 935	11 922
Malta	AA33	219	303	152	172	170	151	196	166	161	135	195
Netherlands	BFQJ	27 574	20 729	8 318	7 955	10 972	8 625	12 057	12 343	9 072	9 566	9 051
Poland	BFSC	283	232	53	49	96	60	76	92	101	147	134
Portugal	BFSL	1 156	1 049	606	669	763	697	634	638	478	395	346
Romania	ZWZU	56	27	6	10	16	16	27	27	17	22	15
Slovak Republic	ZWZV	73	32	59	84	91	80	84	89	78	54	63
Slovenia	ZWZW	27	18	10	23	25	22	27	26	25	32	38
Spain	LESX	7 156	8 533	4 977	5 393	7 345	5 621	4 510	4 760	3 082	3 400	3 954
Sweden	BFTM	3 269	2 702	1 626	1 464	1 834	1 695	2 334	2 190	2 055	1 770	2 257
European Central Bank	ZWZM	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	CSFL	6 599	7 128	5 777	6 640	7 309	7 156	7 253	6 670	6 390	6 611	7 068
Total EU28	L879	148 332	134 443	85 187	83 299	93 730	85 275	93 693	88 372	79 230	79 906	85 458
European Free Trade Association (EFTA)												
Iceland	BFNR	443	1 282	207	442	169	120	57	69	51	73	55
Liechtenstein	BFPI	141	107	36	23	233	392	183	288	331	573	59
Norway	BFQS	3 569	3 656	2 461	2 641	3 111	3 204	3 943	3 033	2 880	2 510	2 890
Switzerland	LEPC	14 543	17 262	7 432	5 717	6 710	8 983	3 959	4 825	5 276	5 603	8 863
Total EFTA	CTFU	18 696	22 307	10 136	8 823	10 223	12 699	8 142	8 215	8 538	8 759	11 867
Other Europe												
Albania	ZWZN	6	6	—	—	—	—	—	—	—	1	4
Belarus	ZWZO	21	23	7	4	4	5	4	2	9	3	8
Russia	BFSU	3 056	2 137	403	364	538	557	557	267	190	239	305
Turkey	BFUN	294	295	136	87	107	70	69	78	60	77	79
Ukraine	ZWZX	367	310	83	92	112	52	22	14	15	26	12
Serbia and Montenegro	BFWG	34	20	4	3	1	3	7	10	3	13	6
of which: Serbia	KNA9	28	17	4	3	1	3	7	10	3	13	6
Montenegro	KNB2	6	3	—	—	—	—	—	—	—	—	—
Other	LE99	19 479	19 416	19 226	13 768	9 232	8 646	8 014	6 694	6 438	7 595	7 877
<b>Total Europe</b>	<b>LERE</b>	<b>190 285</b>	<b>178 957</b>	<b>115 182</b>	<b>106 440</b>	<b>113 947</b>	<b>107 307</b>	<b>110 508</b>	<b>103 652</b>	<b>94 483</b>	<b>96 619</b>	<b>105 616</b>
<b>Americas</b>												
Argentina	ZWZZ	14	16	11	7	4	4	17	11	14	9	4
Brazil	LENS	191	89	40	92	116	75	119	137	128	127	99
Canada	LEOT	2 900	3 280	2 139	2 263	2 736	3 153	4 828	4 069	2 837	3 773	3 047
Chile	ZXAA	104	127	132	155	105	79	118	113	118	128	131
Colombia	ZXAB	62	49	20	17	21	14	26	23	17	32	31
Mexico	BFPR	127	234	36	39	36	40	33	40	47	84	99
United States of America	BFFV	64 546	66 264	39 184	39 876	46 543	45 400	50 263	43 256	49 012	49 531	56 090
Uruguay	ZXAC	23	13	5	4	4	6	9	13	10	8	9
Venezuela	ZXAD	116	112	23	19	23	8	29	51	2	6	4
Other Central American Countries	JISQ	16 666	15 547	6 359	5 041	5 564	5 493	4 673	5 903	7 279	10 149	7 071
Other	LEVI	127	116	24	28	32	30	35	21	30	56	78
<b>Total Americas</b>	<b>LESO</b>	<b>84 876</b>	<b>85 847</b>	<b>47 973</b>	<b>47 541</b>	<b>55 184</b>	<b>54 302</b>	<b>60 150</b>	<b>53 637</b>	<b>59 494</b>	<b>63 903</b>	<b>66 663</b>
<b>Asia</b>												
China	LEPL	902	628	231	279	467	592	641	763	824	968	1 088
Hong Kong	BFJV	5 093	5 431	4 636	2 974	2 459	2 694	3 255	2 958	3 619	4 045	4 114
India	BFNC	1 074	388	289	328	297	444	264	375	355	717	2 017
Indonesia	BFLQ	81	64	38	29	26	29	36	24	28	26	34
Iran	ZXAE	208	133	50	18	13	6	3	2	—	3	—
Israel	BFMT	496	387	172	132	163	173	268	254	231	233	289
Japan	BFOQ	13 303	14 834	11 018	9 071	10 875	12 483	9 699	9 371	8 017	9 583	13 783
Malaysia	BFQA	597	425	381	269	316	190	110	150	155	34	184
Pakistan	BFRT	147	84	45	44	46	33	41	33	36	36	40
Philippines	BFRK	134	89	39	34	35	23	25	19	37	39	40
Saudi Arabia	BFTD	1 637	2 286	845	597	864	927	912	987	970	986	1 215
Singapore	BFTV	3 348	3 141	1 883	1 309	2 160	2 359	1 784	2 981	1 942	1 952	2 153
South Korea	BFOZ	685	542	334	266	335	342	497	326	538	693	873
Taiwan	BFUW	508	346	124	80	91	58	62	93	84	122	166
Thailand	BFUE	268	186	65	43	53	32	—189	58	92	55	58
Residual Gulf Arabian Countries	JITR	2 376	2 114	884	782	1 260	1 024	1 275	923	1 421	795	1 010
Other Near & Middle Eastern Countries	ZXAF	386	325	170	228	277	214	155	150	124	127	157
Other	LEWJ	604	530	335	320	470	380	412	434	386	273	566
<b>Total Asia</b>	<b>LETG</b>	<b>31 847</b>	<b>31 933</b>	<b>21 539</b>	<b>16 803</b>	<b>20 207</b>	<b>22 003</b>	<b>19 250</b>	<b>19 901</b>	<b>18 859</b>	<b>20 687</b>	<b>27 787</b>
<b>Australasia &amp; Oceania</b>												
Australia	CXCM	3 284	2 795	2 985	1 945	2 873	2 962	1 973	1 874	1 080	743	1 465
New Zealand	BFRB	111	146	63	78	108	96	275	108	151	183	169
Other	LEVR	213	735	319	186	406	416	—133	—270	2	445	—1 232
<b>Total Australasia &amp; Oceania</b>	<b>LETY</b>	<b>3 608</b>	<b>3 676</b>	<b>3 367</b>	<b>2 209</b>	<b>3 387</b>	<b>3 474</b>	<b>2 115</b>	<b>1 712</b>	<b>1 233</b>	<b>1 371</b>	<b>402</b>
<b>Africa</b>												
Egypt	ZXAH	362	251	106	69	89	64	44	46	33	47	67
Morocco	ZXAI	66	48	11	6	9	1	5	10	7	7	11
South Africa	BFWY	1 318	1 332	1 109	1 363	1 840	1 966	1 939	1 366	1 522	1 415	1 454
Other North Africa	JIRS	709	628	201	172	169	156	120	116	95	139	156
Other	LEWS	1 326	1 395	614	534	640	607	641	630	572	690	726
<b>Total Africa</b>	<b>LERW</b>	<b>3 781</b>	<b>3 654</b>	<b>2 041</b>	<b>2 144</b>	<b>2 747</b>	<b>2 794</b>	<b>2 749</b>	<b>2 168</b>	<b>2 229</b>	<b>2 298</b>	<b>2 414</b>
<b>International Organisations</b>												
	CTFC	2 647	2 844	2 052	2 438	2 825	2 814	2 914	2 546	2 237	2 278	2 507
<b>World total</b>	<b>HMBR</b>	<b>317 044</b>	<b>306 911</b>	<b>192 154</b>	<b>177 575</b>	<b>198 297</b>	<b>192 694</b>	<b>197 686</b>	<b>183 616</b>	<b>178 535</b>	<b>187 156</b>	<b>205 389</b>

# 9.6 Primary income

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUHA	-619	-631	-410	-593	-647	-484	-691	-580	-362	-179	-174
Belgium	AA3A	2 127	1 515	44	310	483	-992	-2 421	-1 935	-1 861	-1 309	-1 294
Bulgaria	ZXAN	-33	13	6	-3	-4	-2	-34	-31	-8	-7	-3
Croatia	ZXAO	-66	13	49	25	28	18	15	28	40	34	5
Cyprus	AA3B	-187	-181	-752	-727	-638	-286	-354	-332	-337	-407	26
Czech Republic	LEPV	29	-135	-134	-129	38	193	217	219	147	110	99
Denmark	LEQW	70	-603	-876	-14	208	-109	-541	-431	-697	-402	549
Estonia	ZXAP	-9	-6	14	11	41	10	6	16	12	-1	3
Finland	LEUI	-92	-9	-90	-58	-155	-315	-152	-137	18	239	128
France	LEUR	-2 727	668	-7 368	-3 440	-4 650	-6 407	-3 817	-5 742	-2 733	104	-631
Germany	LEQN	-10 607	-4 514	-4 085	-7 504	-8 924	-6 810	-11 420	-11 442	-5 714	-6 242	-2 569
Greece	LEVA	-1 368	-1 921	-2 134	-1 797	-1 604	-1 405	-1 458	-1 064	-770	-756	-787
Hungary	BFKT	154	122	61	70	145	240	242	102	122	131	171
Ireland	BFML	-1 790	-4 391	-6 316	-9 567	-6 911	-6 771	-4 952	-6 795	-7 958	-4 854	-7 870
Italy	BF0I	1 586	1 789	408	289	-638	-2 278	-2 196	-807	-478	-1 055	-1 350
Latvia	ZXAQ	15	49	11	28	47	34	20	-17	-21	-21	-22
Lithuania	ZXAR	-11	7	3	6	6	6	1	6	16	6	-42
Luxembourg	AA3E	3 547	6 104	4 069	4 647	5 704	-1 350	-3 807	-3 718	-6 745	-6 560	-5 943
Malta	AA3F	-270	-166	102	-64	-109	-18	-585	388	116	62	-200
Netherlands	BFQK	-6 754	559	3 466	3 650	3 801	-1 309	1 208	-1 969	-378	-1 660	3 461
Poland	BFSO	454	457	576	524	452	469	699	704	419	511	744
Portugal	BFSM	-51	118	-52	-164	5	-221	-347	-296	-254	-221	-28
Romania	ZXAS	113	181	110	93	123	92	129	103	139	178	86
Slovak Republic	ZXAT	-3	111	-14	-35	-51	-35	-45	-33	-29	-14	8
Slovenia	ZXAU	5	71	4	-2	8	253	8	-7	3	-5	-18
Spain	LESY	839	480	-214	-2 386	-4 316	-3 390	-1 927	-2 319	-919	-1 057	-1 291
Sweden	BFTN	500	605	1 541	1 803	1 222	1 481	979	240	885	1 578	148
European Central Bank	ZXAK	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFM	-2 504	-2 903	-1 562	-2 598	-3 050	-3 752	-4 115	-3 612	-3 309	-2 970	-3 305
Total EU28	L87B	-17 652	-2 598	-13 543	-17 625	-19 386	-33 138	-35 338	-39 461	-30 656	-24 767	-20 099
European Free Trade Association (EFTA)												
Iceland	BFNU	401	-424	211	-95	-111	-73	-4	-40	-25	-40	-29
Liechtenstein	BFPJ	-110	-85	-28	-19	-229	-379	-182	-287	-330	-570	-54
Norway	BFQT	-1 159	-1 220	-1 322	-1 641	-1 962	-1 004	-3 075	-2 016	-2 379	-2 147	-1 760
Switzerland	LEPD	-2 763	-6 677	-2 893	1 424	791	-2 224	2 413	-1 414	-519	-227	-4 048
Total EFTA	CTFV	-3 631	-8 406	-4 032	-331	-1 511	-3 680	-848	-3 757	-3 253	-2 984	-5 891
Other Europe												
Albania	ZXAL	-4	-1	5	4	5	-	-	1	2	3	-
Belarus	ZXAM	-14	-17	-4	1	10	-	3	3	-9	-3	-9
Russia	BFSV	-410	1 569	1 136	1 671	3 060	2 539	1 926	1 592	1 368	861	857
Turkey	BFUO	856	707	622	746	626	638	444	280	297	266	426
Ukraine	ZXAV	-111	-88	43	8	-40	-10	23	13	-39	-104	-19
Serbia and Montenegro	BFWH	-22	23	17	7	13	26	-5	-10	-2	-	5
of which: Serbia	KNB3	-18	21	15	7	13	26	-5	-10	-2	-	5
Montenegro	KNB4	-4	2	2	-	-	-	-	-	-	-	-
Other	LEWB	-2 948	-9 330	-14 403	-4 343	-3 053	-737	-5 307	-2 946	-3 001	-3 914	-2 953
Total Europe	LERF	-23 936	-18 141	-30 159	-19 862	-20 276	-34 362	-39 102	-44 285	-35 293	-30 642	-27 683
<b>Americas</b>												
Argentina	ZXAX	438	327	217	269	293	233	336	407	469	400	377
Brazil	LENT	1 237	1 063	1 368	2 070	2 934	2 946	1 486	1 934	1 455	443	859
Canada	LEOU	2 556	1 666	-362	-193	-1 185	-1 364	-3 210	-2 685	-2 416	-539	228
Chile	ZXAY	892	659	270	786	168	241	49	40	40	91	293
Colombia	ZXAZ	218	265	85	266	719	59	61	24	-5	12	18
Mexico	BFPS	837	303	354	784	1 002	1 076	1 111	1 007	1 102	984	1 267
United States of America	BFBG	5 025	-1 280	3 206	-3 162	1 357	-5 774	-11 199	-6 416	-14 630	-21 116	-14 678
Uruguay	ZXBA	3	9	-1	2	6	11	-127	-70	-29	9	-2
Venezuela	ZXBB	49	125	99	133	100	114	18	17	43	24	54
Other Central American Countries	JISR	716	-1 995	14 560	2 332	2 698	96	2 996	1 061	-997	-3 951	-1 178
Other	LEVJ	-36	-56	10	45	92	37	49	44	64	48	28
Total Americas	LESP	11 935	1 086	19 806	3 332	8 184	-2 325	-8 430	-4 637	-14 904	-23 595	-12 734
<b>Asia</b>												
China	LEPM	297	625	652	1 148	1 128	1 423	823	1 324	1 261	1 918	1 739
Hong Kong	BFJW	1 152	-2 163	-3 261	1 110	3 188	7 203	3 007	3 302	2 581	525	3 820
India	BFND	541	1 427	901	1 844	2 125	1 833	1 793	1 449	1 708	958	-394
Indonesia	BFLR	177	255	344	434	1 163	903	832	882	539	798	362
Iran	ZXBC	-124	-68	-23	7	4	28	19	39	45	37	14
Israel	BFMU	-305	-233	-29	13	41	13	-43	36	-63	-61	-12
Japan	BFOR	-3 395	-4 311	-5 742	-4 562	-4 750	-5 840	-3 572	-3 883	-3 510	-4 063	-8 023
Malaysia	BFQB	266	237	275	671	646	561	719	1 030	1 021	634	902
Pakistan	BFRU	78	126	75	118	236	92	161	119	196	248	260
Philippines	BFRL	313	196	125	180	101	96	118	116	124	204	167
Saudi Arabia	BFTE	-917	-1 607	-518	-131	-263	-295	-267	-370	-259	-272	-272
Singapore	BFTW	733	747	508	1 619	2 361	1 488	-1 295	-470	179	-929	-503
South Korea	BFFA	854	1 137	826	1 581	1 374	1 181	833	832	309	446	597
Taiwan	BFUX	253	263	657	963	1 088	721	827	826	693	686	805
Thailand	BFUF	46	70	161	296	299	485	628	354	238	282	391
Residual Gulf Arabian Countries	JITS	-476	211	468	304	226	1 050	693	322	-129	287	930
Other Near & Middle Eastern Countries	ZXBD	1 378	1 257	455	1 604	1 624	2 396	1 008	1 010	174	125	521
Other	LEWK	740	758	1 235	1 915	1 436	1 489	1 011	941	619	461	247
Total Asia	LETH	1 611	-1 073	-2 891	9 114	12 027	14 827	7 295	7 859	5 726	2 284	1 551
<b>Australasia &amp; Oceania</b>												
Australia	CYAA	2 902	3 816	1 881	6 054	4 267	845	2 976	2 320	2 784	2 839	4 345
New Zealand	BFRS	428	459	346	436	283	363	40	135	143	136	216
Other	LEVS	-131	-667	-257	-96	-290	-292	218	456	134	-327	2 097
Total Australasia & Oceania	LETZ	3 199	3 608	1 970	6 394	4 260	916	3 234	2 911	3 061	2 648	6 658
<b>Africa</b>												
Egypt	ZXBF	166	368	294	802	622	870	414	295	11	-51	-168
Morocco	ZXBG	-34	-21	1	18	9	7	-6	-83	-9	-53	-2
South Africa	BFWZ	1 326	1 195	93	985	1 076	634	672	588	643	657	1 177
Other North Africa	JIRT	-452	-317	-31	-51	289	1 340	4	-390	-461	-71	25
Other	LEWT	510	427	728	1 976	2 263	2 451	1 913	1 847	-400	721	639
Total Africa	LERX	1 516	1 652	1 085	3 730	4 259	5 302	2 997	2 257	-216	1 203	1 671
<b>International Organisations</b>												
	CTFD	-1 482	-1 725	-1 341	-1 628	-1 935	-2 155	-2 370	-1 932	-1 368	-1 306	-1 521
<b>World total</b>												
	HMBP	-7 157	-14 593	-11 530	1 080	6 519	-17 797	-36 376	-37 827	-42 994	-49 408	-32 058

Source: Office for National Statistics

# 9.7 Secondary income

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GXVQ	48	69	43	39	34	44	56	57	56	65	68
Belgium	A7PL	270	360	252	259	247	303	388	366	358	376	392
Bulgaria	KOLZ	6	16	12	12	12	7	1	-3	-1	-	-
Croatia	HZXR	-	3	4	4	4	4	4	2	-	-	-
Cyprus	A7PM	-	5	9	12	12	12	16	15	13	16	16
Czech Republic	GXWK	21	31	14	13	12	12	16	14	9	8	8
Denmark	GXVS	57	90	69	84	81	98	126	116	123	138	146
Estonia	LWMG	-	-	-	-	-	-	-	-	-	1	3
Finland	GXVT	23	24	16	15	15	16	20	16	20	24	25
France	GXVU	384	575	443	495	472	540	657	596	572	608	638
Germany	GXVV	593	835	592	603	559	666	844	791	768	814	848
Greece	GXVW	60	94	78	98	93	110	140	131	131	138	144
Hungary	HZXT	-	9	12	12	9	12	18	20	24	24	25
Ireland	GXVX	202	307	239	267	262	325	426	410	412	451	471
Italy	GXVY	213	333	265	304	287	323	391	353	346	372	391
Latvia	LWVC	-	-	1	4	4	4	1	-	-	-	-
Lithuania	LYTR	7	17	12	13	12	14	20	18	20	23	24
Luxembourg	A7PO	21	31	22	24	25	31	48	47	44	49	51
Malta	A7PP	-	-	-	3	8	12	6	2	-	-	-
Netherlands	GXVZ	411	561	409	444	426	506	637	592	562	585	609
Poland	GXWL	104	181	125	105	72	74	89	79	75	81	85
Portugal	GXWA	21	27	16	17	20	24	28	20	20	23	24
Romania	HZ XV	7	16	12	12	12	13	20	20	22	24	25
Slovak Republic	HZXX	27	44	23	14	9	5	-	-	-	-	-
Slovenia	HZXY	-	-	-	-	-	-	-	-	-	-	-
Spain	GXWB	158	237	178	196	191	226	271	247	217	206	211
Sweden	GXWC	126	181	127	139	134	159	203	194	201	223	236
European Central Bank	KNWK	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	GXWD	1 002	715	713	747	477	738	352	386	603	466	517
<b>Total EU28</b>	L7BR	3 761	4 761	3 686	3 935	3 489	4 278	4 778	4 489	4 595	4 715	4 957
European Free Trade Association (EFTA)												
Iceland	GXWF	48	63	39	33	32	43	55	58	56	55	57
Liechtenstein	GXWG	-	-	-	1	-	-	-	-	-	-	-
Norway	GXWH	103	162	130	152	154	195	268	264	281	318	337
Switzerland	GXWI	128	196	145	164	167	209	270	259	272	303	317
<b>Total EFTA</b>	GXWJ	279	421	314	350	353	447	593	581	609	676	711
Other Europe												
Albania	HZXP	-	-	-	-	-	-	-	-	-	-	-
Belarus	HZXQ	-	-	-	-	-	-	-	-	-	-	-
Russia	GXWM	35	61	51	58	56	72	95	98	97	107	112
Turkey	GXWN	56	80	55	58	60	76	95	91	91	96	99
Ukraine	HZYA	4	3	4	-	-	-	-	-	-	-	-
Serbia and Montenegro	LTVE	-	-	-	-	-	-	-	-	-	1	3
of which: Serbia	KN4L	-	-	-	-	-	-	-	-	-	1	3
Montenegro	KN4K	-	-	-	-	-	-	-	-	-	-	-
Other	HKJF	16	45	48	61	66	88	119	116	118	130	137
<b>Total Europe</b>	GXWP	4 151	5 371	4 158	4 462	4 024	4 961	5 680	5 375	5 510	5 725	6 019
<b>Americas</b>												
Argentina	HZYJ	10	18	12	14	15	23	30	30	28	31	37
Brazil	GXWQ	19	39	39	53	58	76	96	96	95	107	112
Canada	GXWR	292	498	451	592	607	737	935	877	877	956	1 007
Chile	HZYL	11	20	16	22	23	33	53	60	56	65	69
Colombia	HZYM	20	34	26	27	27	39	53	51	54	56	58
Mexico	GXWS	58	95	73	83	75	91	116	110	109	120	128
United States of America	GXWT	3 901	6 215	4 775	5 037	4 483	4 860	5 738	5 078	5 013	5 477	5 770
Uruguay	HZYN	-	-	-	-	-	-	-	-	-	-	-
Venezuela	HZYO	12	20	16	16	18	26	39	43	53	66	70
Other Central American Countries	HZYG	366	606	466	510	480	562	709	660	671	748	793
Other	HZYI	16	31	24	26	27	42	57	60	56	66	70
<b>Total Americas</b>	GXWV	4 705	7 576	5 898	6 380	5 813	6 489	7 826	7 065	7 012	7 692	8 114
<b>Asia</b>												
China	GXWW	17	33	26	32	36	62	100	106	114	129	136
Hong Kong	GXWX	48	78	66	86	81	99	127	119	126	141	151
India	GXWY	47	75	52	52	54	76	100	98	99	107	112
Indonesia	GXWZ	45	71	49	41	34	44	56	57	57	67	70
Iran	HZYQ	-	3	4	4	1	-	-	-	-	-	-
Israel	GXXA	47	74	61	70	66	83	112	110	114	123	129
Japan	GXXB	199	309	233	255	241	295	386	367	378	423	443
Malaysia	GXXC	31	39	33	37	34	45	56	53	56	66	70
Pakistan	GXXD	9	16	12	12	12	13	20	20	22	24	25
Philippines	GXXE	11	18	12	14	13	16	18	16	19	24	25
Saudi Arabia	GXXF	589	779	529	527	499	606	769	725	679	686	710
Singapore	GXXG	28	49	45	58	61	76	95	92	95	107	112
South Korea	GXXH	38	55	34	30	31	44	58	60	59	70	75
Taiwan	GXXI	15	19	13	15	13	16	18	16	19	24	25
Thailand	GXXJ	11	18	12	14	13	16	20	16	20	24	25
Residual Gulf Arabian Countries	HZYS	221	310	217	230	226	280	371	355	349	369	386
Other Near & Middle Eastern Countries	HZYU	350	459	312	312	292	355	453	427	405	412	429
Other	HZVR	58	91	66	72	66	85	116	113	113	118	122
<b>Total Asia</b>	GXXL	1 764	2 496	1 776	1 861	1 773	2 211	2 875	2 750	2 724	2 914	3 045
<b>Australasia &amp; Oceania</b>												
Australia	GXXM	276	429	368	456	468	594	789	761	764	827	868
New Zealand	GXXN	69	99	72	84	82	104	137	133	136	147	153
Other	GXXO	-	2	7	12	12	13	20	20	22	24	25
<b>Total Australasia &amp; Oceania</b>	GXXP	345	530	447	552	562	711	946	914	922	998	1 046
<b>Africa</b>												
Egypt	LZDN	10	16	12	12	12	12	16	15	13	16	16
Morocco	HICY	-	1	2	4	8	13	20	20	25	27	27
South Africa	GXXQ	123	189	149	178	184	231	300	287	296	333	352
Other North Africa	HICX	11	18	12	14	18	35	67	79	98	119	128
Other	HZUI	68	105	78	99	99	147	224	232	279	344	368
<b>Total Africa</b>	GXXS	212	329	253	307	321	438	627	633	711	839	891
<b>International Organisations</b>												
	GXXT	-	-	-	-	-	-	-	-	-	-	-
<b>World total</b>	KTND	11 177	16 302	12 532	13 562	12 493	14 810	17 954	16 737	16 879	18 168	19 115

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.7 Secondary income

continued

£ million

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GXXV	37	49	42	49	41	43	50	48	47	50	49
Belgium	A8BV	93	113	101	114	115	132	166	162	165	176	179
Bulgaria	LTQA	-	-	-	-	6	11	13	12	10	11	11
Croatia	HIEA	12	15	12	12	11	11	11	10	10	11	11
Cyprus	A8BW	39	46	33	43	41	50	68	70	62	54	52
Czech Republic	GXYP	13	15	12	12	11	11	21	22	31	39	38
Denmark	GXXX	52	88	84	95	91	95	111	95	102	115	118
Estonia	LWQY	-	-	-	-	-	-	-	-	-	-	-
Finland	GXXY	18	34	31	32	29	32	39	38	36	39	38
France	GXXZ	409	579	524	602	579	605	719	651	651	694	711
Germany	GXYA	497	649	555	676	724	805	973	894	807	785	789
Greece	GXYB	73	110	109	126	122	130	153	137	134	139	143
Hungary	HIEC	13	15	12	12	11	11	11	10	10	11	12
Ireland	GXYC	670	870	721	789	780	859	1 061	1 001	984	1 026	1 045
Italy	GXYD	230	332	309	362	346	350	411	364	370	404	415
Latvia	LYON	-	-	-	-	-	-	-	-	-	-	-
Lithuania	LYYJ	-	-	-	-	-	-	-	-	-	-	-
Luxembourg	A8BY	13	15	18	28	29	32	39	38	36	39	38
Malta	A8BZ	26	34	31	33	33	32	39	38	34	34	35
Netherlands	GXYE	196	264	250	305	308	325	385	347	317	320	328
Poland	GXYQ	51	77	73	81	79	91	115	116	112	118	119
Portugal	GXYF	51	71	55	64	66	74	92	85	80	83	87
Romania	HIEE	12	15	12	12	11	11	11	11	13	26	28
Slovak Republic	HIEG	-	-	-	-	-	-	-	-	-	-	-
Slovenia	HIEH	-	-	-	-	-	-	-	-	-	-	-
Spain	GXYG	201	276	252	285	275	295	353	324	309	318	323
Sweden	GXYH	40	71	72	91	91	102	128	120	127	138	141
European Central Bank	KOEJ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	GXYI	7 125	5 836	6 742	10 008	9 994	10 433	12 776	11 731	11 717	10 543	9 332
<b>Total EU28</b>	<b>L7NV</b>	<b>9 871</b>	<b>9 574</b>	<b>10 050</b>	<b>13 831</b>	<b>13 793</b>	<b>14 540</b>	<b>17 745</b>	<b>16 326</b>	<b>16 164</b>	<b>15 173</b>	<b>14 042</b>
European Free Trade Association (EFTA)												
Iceland	GXYK	-	-	-	-	-	-	-	-	2	10	11
Liechtenstein	GXYL	-	-	-	-	-	-	-	-	-	-	-
Norway	GXYM	92	141	139	171	165	182	234	226	250	284	296
Switzerland	GXYN	163	225	194	232	230	257	323	307	314	341	353
<b>Total EFTA</b>	<b>GXYO</b>	<b>255</b>	<b>366</b>	<b>333</b>	<b>403</b>	<b>395</b>	<b>439</b>	<b>557</b>	<b>533</b>	<b>566</b>	<b>635</b>	<b>660</b>
Other Europe												
Albania	HIDY	-	-	-	6	11	11	11	10	11	11	11
Belarus	HIDZ	-	-	-	-	-	-	-	-	-	-	-
Russia	GXYR	81	107	90	95	101	122	155	152	156	165	170
Turkey	GXYs	53	80	64	67	66	72	88	82	79	83	87
Ukraine	HIEJ	35	38	31	32	29	32	39	38	36	39	38
Serbia and Montenegro	LWHC	27	34	31	33	34	42	55	54	50	50	49
of which: Serbia	KN4N	27	34	31	33	34	42	55	54	50	50	49
Montenegro	KN4M	-	-	-	-	-	-	-	-	-	-	-
Other	HZWN	211	284	246	279	285	329	424	409	418	440	447
<b>Total Europe</b>	<b>GXYU</b>	<b>10 533</b>	<b>10 483</b>	<b>10 845</b>	<b>14 746</b>	<b>14 714</b>	<b>15 587</b>	<b>19 074</b>	<b>17 605</b>	<b>17 479</b>	<b>16 596</b>	<b>15 504</b>
<b>Americas</b>												
Argentina	HIES	13	32	31	33	33	32	37	31	33	39	38
Brazil	GXYV	40	70	60	76	78	91	115	116	118	130	136
Canada	GXYW	436	639	628	796	808	862	1 034	939	948	1 032	1 065
Chile	HIEU	18	34	31	33	33	32	37	31	37	47	49
Colombia	HIEV	27	39	33	45	40	43	50	48	48	50	49
Mexico	GXYX	52	91	83	90	82	91	113	110	110	116	118
United States of America	GXYZ	3 933	5 628	4 944	5 374	4 807	4 658	5 092	4 218	4 207	4 622	4 787
Uruguay	HIEW	-	-	-	-	-	-	-	-	-	-	-
Venezuela	HIEX	15	33	31	33	29	32	39	38	36	39	38
Other Central American Countries	HIEP	674	938	790	861	814	859	1 037	949	972	1 055	1 083
Other	HIER	78	97	80	83	86	96	119	117	117	125	126
<b>Total Americas</b>	<b>GXZA</b>	<b>5 286</b>	<b>7 601</b>	<b>6 711</b>	<b>7 424</b>	<b>6 810</b>	<b>6 796</b>	<b>7 673</b>	<b>6 597</b>	<b>6 626</b>	<b>7 255</b>	<b>7 489</b>
<b>Asia</b>												
China	GXZB	153	206	172	196	211	254	340	340	355	392	402
Hong Kong	GXZC	179	244	211	241	242	269	333	311	317	345	355
India	GXZD	777	1 057	908	1 022	1 037	1 184	1 519	1 468	1 508	1 636	1 685
Indonesia	GXZE	154	198	153	160	156	178	222	210	216	234	238
Iran	HIEZ	27	34	31	32	29	32	39	38	36	39	38
Israel	GXZF	44	77	77	89	80	91	115	113	112	122	125
Japan	GXZG	201	295	258	285	266	284	341	319	331	367	381
Malaysia	GXZH	73	97	86	93	91	103	131	125	125	131	136
Pakistan	GXZI	252	345	301	341	346	388	491	471	469	492	499
Philippines	GXZJ	39	52	43	57	62	55	57	42	39	47	48
Saudi Arabia	GXZK	60	92	83	90	90	94	111	97	96	98	100
Singapore	GXZL	125	174	151	179	181	204	256	245	239	248	255
South Korea	GXZM	37	46	33	36	40	43	50	49	50	56	60
Taiwan	GXZN	13	17	23	29	29	29	29	26	29	38	38
Thailand	GXZO	40	58	55	62	65	72	89	84	87	89	89
Residual Gulf Arabian Countries	HIFB	366	460	363	393	416	493	647	634	637	670	678
Other Near & Middle Eastern Countries	HIFD	107	123	93	97	102	122	155	152	145	146	148
Other	HZWN	951	1 292	1 091	1 229	1 270	1 487	1 941	1 900	1 915	2 012	2 052
<b>Total Asia</b>	<b>GXZQ</b>	<b>3 598</b>	<b>4 867</b>	<b>4 132</b>	<b>4 631</b>	<b>4 713</b>	<b>5 382</b>	<b>6 866</b>	<b>6 624</b>	<b>6 706</b>	<b>7 162</b>	<b>7 327</b>
<b>Australasia &amp; Oceania</b>												
Australia	GXZR	413	571	537	658	673	752	943	892	891	933	951
New Zealand	GXZS	114	149	132	153	153	167	204	190	190	203	209
Other	GXZT	27	34	31	33	33	32	37	31	33	39	38
<b>Total Australasia &amp; Oceania</b>	<b>GXZU</b>	<b>554</b>	<b>754</b>	<b>700</b>	<b>844</b>	<b>859</b>	<b>951</b>	<b>1 184</b>	<b>1 113</b>	<b>1 114</b>	<b>1 175</b>	<b>1 198</b>
<b>Africa</b>												
Egypt	LZIF	39	49	41	49	41	43	50	48	47	49	48
Morocco	HIZY	12	15	12	12	21	32	42	43	40	39	38
South Africa	GXZV	414	549	474	546	553	626	794	760	780	836	853
Other North Africa	HIZX	26	24	17	27	29	38	59	63	89	115	123
Other	HZUA	2 284	2 970	2 498	2 852	2 983	3 510	4 585	4 497	4 540	4 787	4 878
<b>Total Africa</b>	<b>GXZX</b>	<b>2 775</b>	<b>3 607</b>	<b>3 042</b>	<b>3 486</b>	<b>3 627</b>	<b>4 249</b>	<b>5 530</b>	<b>5 411</b>	<b>5 496</b>	<b>5 826</b>	<b>5 940</b>
<b>International Organisations</b>	<b>GXZY</b>	<b>1 512</b>	<b>2 197</b>	<b>1 876</b>	<b>2 027</b>	<b>2 022</b>	<b>2 294</b>	<b>2 907</b>	<b>2 782</b>	<b>2 645</b>	<b>2 649</b>	<b>2 672</b>
<b>World total</b>	<b>KTNE</b>	<b>24 258</b>	<b>29 509</b>	<b>27 306</b>	<b>33 158</b>	<b>32 745</b>	<b>35 259</b>	<b>43 234</b>	<b>40 132</b>	<b>40 066</b>	<b>40 663</b>	<b>40 130</b>

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.7 Secondary income

continued

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GZDU	11	20	1	-10	-7	1	6	9	9	15	19
Belgium	A8H2	177	247	151	145	132	171	222	204	193	200	213
Bulgaria	ZWRH	6	16	12	12	6	-4	-12	-15	-11	-11	-11
Croatia	ZWRS	-12	-12	-8	-8	-7	-7	-7	-9	-10	-11	-11
Cyprus	A8H3	-39	-41	-24	-31	-29	-38	-52	-55	-49	-38	-36
Czech Republic	GZCJ	8	16	2	1	1	1	-5	-8	-22	-31	-30
Denmark	GZDW	5	2	-15	-11	-10	3	15	21	21	23	28
Estonia	ZWRN	-	-	-	-	-	-	-	-	-	1	3
Finland	GZDX	5	-10	-15	-17	-14	-16	-19	-22	-16	-15	-13
France	GZDY	-25	-4	-81	-107	-107	-65	-62	-55	-79	-86	-73
Germany	GZDZ	96	186	37	-73	-165	-139	-129	-103	-39	29	59
Greece	GZEA	-13	-16	-31	-28	-29	-20	-13	-6	-3	-1	1
Hungary	GYWH	-13	-6	-	-	-2	1	7	9	14	13	13
Ireland	GZEB	-468	-563	-482	-522	-518	-534	-635	-591	-572	-575	-574
Italy	GZEC	-17	1	-44	-58	-59	-27	-20	-11	-24	-32	-24
Latvia	ZWRV	-	-	1	4	4	4	1	-	-	-	-
Lithuania	ZWRU	7	17	12	13	12	14	20	18	20	23	24
Luxembourg	A8H5	8	16	4	-4	-4	-1	9	9	8	10	13
Malta	A8H6	-26	-34	-31	-30	-25	-20	-33	-36	-34	-34	-35
Netherlands	GZED	215	297	159	139	118	181	252	245	245	265	281
Poland	GZCK	53	104	52	24	-7	-17	-26	-37	-37	-37	-34
Portugal	GZEE	-30	-44	-39	-47	-46	-50	-64	-65	-60	-60	-63
Romania	ZWRX	-5	1	-	-	1	2	9	9	9	-2	-3
Slovak Republic	ZWRZ	27	44	23	14	9	5	-	-	-	-	-
Slovenia	ZWRY	-	-	-	-	-	-	-	-	-	-	-
Spain	GZEF	-43	-39	-74	-89	-84	-69	-82	-77	-92	-112	-112
Sweden	GYRO	86	110	55	48	43	57	75	74	74	85	95
European Central Bank	ZWRB	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	GYRP	-6 123	-5 121	-6 029	-9 261	-9 517	-9 695	-12 424	-11 345	-11 114	-10 077	-8 815
<b>Total EU28</b>	<b>L83I</b>	<b>-6 110</b>	<b>-4 813</b>	<b>-6 364</b>	<b>-9 896</b>	<b>-10 304</b>	<b>-10 262</b>	<b>-12 967</b>	<b>-11 837</b>	<b>-11 569</b>	<b>-10 458</b>	<b>-9 085</b>
European Free Trade Association (EFTA)												
Iceland	GXEL	48	63	39	33	32	43	55	58	54	45	46
Liechtenstein	GXEM	-	-	-	1	-	-	-	-	-	-	-
Norway	GXEN	11	21	-9	-19	-11	13	34	38	31	34	41
Switzerland	GZCH	-35	-29	-49	-68	-63	-48	-53	-48	-42	-38	-36
<b>Total EFTA</b>	<b>GZCI</b>	<b>24</b>	<b>55</b>	<b>-19</b>	<b>-53</b>	<b>-42</b>	<b>8</b>	<b>36</b>	<b>48</b>	<b>43</b>	<b>41</b>	<b>51</b>
Other Europe												
Albania	ZWRF	-	-	-	-6	-11	-11	-11	-11	-10	-11	-11
Belarus	ZWRI	-	-	-	-	-	-	-	-	-	-	-
Russia	GZCL	-46	-46	-39	-37	-45	-50	-60	-54	-59	-58	-58
Turkey	GZCM	3	-	-9	-9	-6	4	7	9	12	13	12
Ukraine	ZWSA	-31	-35	-27	-32	-29	-32	-39	-38	-36	-39	-38
Serbia and Montenegro	ZWSD	-27	-34	-31	-33	-34	-42	-55	-54	-50	-49	-46
of which: Serbia	KN4P	-27	-34	-31	-33	-34	-42	-55	-54	-50	-49	-46
Montenegro	KN4O	-	-	-	-	-	-	-	-	-	-	-
Other	ZWRC	-195	-239	-198	-218	-219	-241	-305	-293	-300	-310	-310
<b>Total Europe</b>	<b>GZCO</b>	<b>-6 382</b>	<b>-5 112</b>	<b>-6 687</b>	<b>-10 284</b>	<b>-10 690</b>	<b>-10 626</b>	<b>-13 394</b>	<b>-12 230</b>	<b>-11 969</b>	<b>-10 871</b>	<b>-9 485</b>
<b>Americas</b>												
Argentina	ZWRG	-3	-14	-19	-19	-18	-9	-7	-1	-5	-8	-1
Brazil	GZCP	-21	-31	-21	-23	-20	-15	-19	-20	-23	-23	-24
Canada	GZCQ	-144	-141	-177	-204	-201	-125	-99	-62	-71	-76	-58
Chile	ZWRJ	-7	-14	-15	-11	-10	1	16	29	19	18	20
Colombia	ZWRK	-7	-5	-7	-18	-13	-4	3	3	6	6	9
Mexico	GZCR	6	4	-10	-7	-7	-	3	-	-1	4	10
United States of America	GZCS	-32	587	-169	-337	-324	202	646	860	806	855	983
Uruguay	ZWSB	-	-	-	-	-	-	-	-	-	-	-
Venezuela	ZWSC	-3	-13	-15	-17	-11	-6	-	5	17	27	32
Other Central American Countries	ZWRM	-308	-332	-324	-351	-334	-297	-328	-289	-301	-307	-290
Other	ZWRP	-62	-66	-56	-57	-59	-54	-62	-57	-61	-59	-56
<b>Total Americas</b>	<b>GZCU</b>	<b>-581</b>	<b>-25</b>	<b>-813</b>	<b>-1 044</b>	<b>-997</b>	<b>-307</b>	<b>153</b>	<b>468</b>	<b>386</b>	<b>437</b>	<b>625</b>
<b>Asia</b>												
China	GZCV	-136	-173	-146	-164	-175	-192	-240	-234	-241	-263	-266
Hong Kong	GZCW	-131	-166	-145	-155	-161	-170	-206	-192	-191	-204	-204
India	GZCX	-730	-982	-856	-970	-983	-1 108	-1 419	-1 370	-1 409	-1 529	-1 573
Indonesia	GZCY	-109	-127	-104	-119	-122	-134	-166	-153	-159	-167	-168
Iran	ZWRT	-27	-31	-27	-28	-28	-32	-39	-38	-36	-39	-38
Israel	GZCZ	3	-3	-16	-19	-14	-8	-3	-3	2	1	4
Japan	GZDA	-2	14	-25	-30	-25	11	45	48	47	56	62
Malaysia	GZDB	-42	-58	-53	-56	-57	-58	-75	-72	-69	-65	-66
Pakistan	GZDC	-243	-329	-289	-329	-334	-375	-471	-451	-447	-468	-474
Philippines	GZDD	-28	-34	-31	-43	-49	-39	-39	-26	-20	-23	-23
Saudi Arabia	GZDE	529	687	446	437	409	512	658	628	583	588	610
Singapore	GZDF	-97	-125	-106	-121	-120	-128	-161	-153	-144	-141	-143
South Korea	GZDG	1	9	1	-6	-9	1	8	11	9	14	15
Taiwan	GZDH	2	2	-10	-14	-16	-13	-11	-10	-10	-14	-13
Thailand	GZDI	-29	-40	-43	-48	-52	-56	-69	-68	-67	-65	-64
Residual Gulf Arabian Countries	ZWRQ	-145	-150	-146	-163	-190	-213	-276	-279	-288	-301	-292
Other Near & Middle Eastern Countries	ZWRR	243	336	219	215	190	233	298	275	260	266	281
Other	ZWRD	-893	-1 201	-1 025	-1 157	-1 204	-1 402	-1 825	-1 787	-1 802	-1 894	-1 930
<b>Total Asia</b>	<b>GZDK</b>	<b>-1 834</b>	<b>-2 371</b>	<b>-2 356</b>	<b>-2 770</b>	<b>-2 940</b>	<b>-3 171</b>	<b>-3 991</b>	<b>-3 874</b>	<b>-3 982</b>	<b>-4 248</b>	<b>-4 282</b>
<b>Australasia &amp; Oceania</b>												
Australia	GZDL	-137	-142	-169	-202	-205	-158	-154	-131	-127	-106	-83
New Zealand	GZDM	-45	-50	-60	-69	-71	-63	-67	-57	-54	-56	-56
Other	GZDN	-27	-32	-24	-21	-21	-19	-17	-11	-11	-15	-13
<b>Total Australasia &amp; Oceania</b>	<b>GZDO</b>	<b>-209</b>	<b>-224</b>	<b>-253</b>	<b>-292</b>	<b>-297</b>	<b>-240</b>	<b>-238</b>	<b>-199</b>	<b>-192</b>	<b>-177</b>	<b>-152</b>
<b>Africa</b>												
Egypt	ZWRO	-29	-33	-29	-37	-29	-31	-34	-33	-34	-33	-32
Morocco	ZWRW	-12	-14	-10	-8	-13	-19	-22	-23	-15	-12	-11
South Africa	GZDP	-291	-360	-325	-368	-369	-395	-494	-473	-484	-503	-501
Other North Africa	ZWRL	-15	-6	-5	-13	-11	-3	8	16	9	4	5
Other	ZWRE	-2 216	-2 865	-2 420	-2 753	-2 884	-3 363	-4 361	-4 265	-4 261	-4 443	-4 510
<b>Total Africa</b>	<b>GZDR</b>	<b>-2 563</b>	<b>-3 278</b>	<b>-2 789</b>	<b>-3 179</b>	<b>-3 306</b>	<b>-3 811</b>	<b>-4 903</b>	<b>-4 778</b>	<b>-4 785</b>	<b>-4 987</b>	<b>-5 049</b>
<b>International Organisations</b>	<b>GZDS</b>	<b>-1 512</b>	<b>-2 197</b>	<b>-1 876</b>	<b>-2 027</b>	<b>-2 022</b>	<b>-2 294</b>	<b>-2 907</b>	<b>-2 782</b>	<b>-2 645</b>	<b>-2 649</b>	<b>-2 672</b>
<b>World total</b>	<b>KTNF</b>	<b>-13 081</b>	<b>-13 207</b>	<b>-14 774</b>	<b>-19 596</b>	<b>-20 252</b>	<b>-20 449</b>	<b>-25 280</b>	<b>-23 395</b>	<b>-23 187</b>	<b>-22 495</b>	<b>-21 015</b>

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

# 9.8 Current account: Transactions with Europe and USA<sup>1,2,3</sup>

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
Exports of goods												
EMU members	N3BZ	115 323	127 817	112 877	128 199	144 335	135 969	134 114	129 750	118 679	126 393	146 204
EU members	L87R	128 176	142 404	125 664	144 508	162 883	152 501	151 223	146 872	133 664	142 705	164 085
Total Europe	EPLM	141 105	157 866	138 221	160 671	181 870	172 481	171 320	166 396	155 130	164 279	185 474
USA	J8V9	32 656	35 405	34 117	37 914	40 244	40 661	40 622	40 169	47 942	48 543	51 461
Exports of services												
EMU members	N3SJ	59 183	62 836	62 830	65 897	71 416	73 631	70 072	79 833	79 353	84 270	95 103
EU members	L7DB	66 274	69 952	70 500	73 975	80 516	82 916	80 948	90 613	91 448	97 740	109 893
Total Europe	FYWB	84 368	87 905	90 215	93 003	99 932	103 132	107 854	118 122	122 867	138 963	146 770
USA	FYWF	32 871	33 836	33 795	32 926	39 917	42 961	52 455	48 815	52 413	55 227	60 756
Primary income												
EMU members	N3XV	119 076	121 029	62 541	56 466	64 740	43 395	49 377	41 225	40 751	45 768	56 260
EU members	L88S	130 680	131 845	71 644	65 674	74 344	52 137	58 355	48 911	48 574	55 139	65 359
Total Europe	LERD	166 349	160 816	85 023	86 578	93 671	72 945	71 406	59 367	59 190	65 977	77 933
USA	BFVE	69 571	64 984	42 390	36 714	47 900	39 626	39 064	36 840	34 382	28 415	41 412
Secondary income												
EMU members	N3SP	2 438	3 519	2 598	2 807	2 676	3 161	3 949	3 661	3 539	3 751	3 915
EU members	L7BR	3 761	4 761	3 686	3 935	3 489	4 278	4 778	4 489	4 595	4 715	4 957
Total Europe	GXWP	4 151	5 371	4 158	4 462	4 024	4 961	5 680	5 375	5 510	5 725	6 019
USA	GXWT	3 901	6 215	4 775	5 037	4 483	4 860	5 738	5 078	5 013	5 477	5 770
<b>TOTAL CREDITS</b>												
EMU members	N3XW	296 020	315 201	240 846	253 369	283 167	256 156	257 512	254 469	242 322	260 182	301 482
EU members	L878	328 891	348 962	271 494	288 092	321 232	291 832	295 304	290 885	278 281	300 299	344 294
Total Europe	LERA	395 973	411 958	317 617	344 714	379 497	353 519	356 260	349 260	342 697	374 944	416 196
USA	BFVB	138 999	140 440	115 077	112 591	132 544	128 108	137 879	130 902	139 750	137 662	159 399
<b>Debits</b>												
Imports of goods												
EMU members	N3C2	151 816	160 324	144 390	162 377	173 791	177 042	188 734	195 039	192 617	207 413	226 103
EU members	L87T	170 688	182 793	165 228	188 082	203 785	208 818	218 754	224 203	220 522	237 067	259 141
Total Europe	EPMM	203 207	222 872	196 966	228 021	252 822	256 754	262 719	266 052	256 048	275 125	302 781
USA	J8VA	22 019	24 499	23 745	26 104	27 689	28 450	27 052	28 882	33 751	36 410	39 133
Imports of services												
EMU members	N3SK	51 815	55 576	53 450	52 714	53 172	56 388	59 306	59 863	60 899	69 544	72 609
EU members	L7Q3	56 891	60 973	59 434	58 688	59 696	62 620	65 515	66 564	68 647	77 993	81 861
Total Europe	GGPQ	65 774	70 390	68 963	68 844	69 514	72 658	80 555	80 915	84 480	93 574	98 411
USA	GGPU	16 550	17 929	18 410	19 206	19 557	19 132	22 194	23 291	24 825	28 946	31 233
Primary income												
EMU members	N3XX	135 445	121 377	75 855	73 862	83 288	75 163	82 306	78 008	69 145	69 698	74 853
EU members	L879	148 332	134 443	85 187	83 299	93 730	85 275	93 693	88 372	79 230	79 906	85 458
Total Europe	LERE	190 285	178 957	115 182	106 440	113 947	107 307	110 508	103 652	94 483	96 619	105 616
USA	BFVF	64 546	66 264	39 184	39 876	46 543	45 400	50 263	43 256	49 012	49 531	56 090
Secondary income												
EMU members	N3SQ	2 553	3 442	3 031	3 508	3 488	3 764	4 548	4 197	4 032	4 161	4 232
EU members	L7NV	9 871	9 574	10 050	13 831	13 793	14 540	17 745	16 326	16 164	15 173	14 042
Total Europe	GXYU	10 533	10 483	10 845	14 746	14 714	15 587	19 074	17 605	17 479	16 596	15 504
USA	GXYV	3 933	5 628	4 944	5 374	4 807	4 658	5 092	4 218	4 207	4 622	4 787
<b>TOTAL DEBITS</b>												
EMU members	N3XY	341 629	340 719	276 726	292 461	313 739	312 357	334 894	337 107	326 693	350 816	377 797
EU members	L87A	385 782	387 783	319 899	343 900	371 004	371 253	395 707	395 465	384 563	410 139	440 502
Total Europe	LERB	469 799	482 702	391 956	418 051	450 997	452 306	472 856	468 224	452 490	481 914	522 312
USA	BFVC	107 048	114 320	86 283	90 560	98 596	97 640	104 601	99 647	111 795	119 509	131 243
<b>Balances</b>												
Trade in goods												
EMU members	N3C3	-36 493	-32 507	-31 513	-34 178	-29 456	-41 073	-54 620	-65 289	-73 938	-81 020	-79 899
EU members	L87P	-42 512	-40 389	-39 564	-43 574	-40 902	-56 317	-67 531	-77 331	-86 858	-94 362	-95 056
Total Europe	EPNM	-62 102	-65 006	-58 745	-67 350	-70 952	-84 273	-91 399	-99 656	-100 918	-110 846	-117 307
USA	J8VB	10 637	10 906	10 372	11 810	12 555	12 211	13 570	11 287	14 191	12 133	12 328
Trade in services												
EMU members	N3SL	7 368	7 260	9 380	13 183	18 244	17 243	10 766	19 970	18 454	14 726	22 494
EU members	L83Y	9 383	8 979	11 066	15 287	20 820	20 296	15 433	24 049	22 801	19 747	28 032
Total Europe	GGRV	18 594	17 515	21 252	24 159	30 418	30 474	27 299	37 207	38 387	45 389	48 359
USA	GGRZ	16 321	15 907	15 385	13 720	20 360	23 829	30 261	25 524	27 588	26 281	29 523
Primary income												
EMU members	N3XZ	-16 369	-348	-13 314	-17 396	-18 548	-31 768	-32 929	-36 783	-28 394	-23 930	-18 593
EU members	L87B	-17 652	-2 598	-13 543	-17 625	-19 386	-33 138	-35 338	-39 461	-30 656	-24 767	-20 099
Total Europe	LERF	-23 936	-18 141	-30 159	-19 862	-20 276	-34 362	-39 102	-44 285	-35 293	-30 642	-27 683
USA	BFVG	5 025	-1 280	3 206	-3 162	1 357	-5 774	-11 199	-6 416	-14 630	-21 116	-14 678
Secondary income												
EMU members	N3SR	-115	77	-433	-701	-812	-603	-599	-536	-493	-410	-317
EU members	L83I	-6 110	-4 813	-6 364	-9 896	-10 304	-10 262	-12 967	-11 837	-11 569	-10 458	-9 085
Total Europe	GZCO	-6 382	-5 112	-6 687	-10 284	-10 690	-10 626	-13 394	-12 230	-11 969	-10 871	-9 485
USA	GZCS	-32	587	-169	-337	-324	202	646	860	806	855	983
<b>CURRENT BALANCE</b>												
EMU members	N3Y2	-45 609	-25 518	-35 880	-39 092	-30 572	-56 201	-77 382	-82 638	-84 371	-90 634	-76 315
EU members	L87C	-56 891	-38 821	-48 405	-55 808	-49 772	-79 421	-100 403	-104 580	-106 282	-109 840	-96 208
Total Europe	LERC	-73 826	-70 744	-74 339	-73 337	-71 500	-98 787	-116 596	-118 964	-109 793	-106 970	-106 116
USA	BFVD	31 951	26 120	28 794	22 031	33 948	30 468	33 278	31 255	27 955	18 153	28 156

1 EMU Members: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Irish Republic, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain.

2 EU and Europe include transactions with European Union institutions.

3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

# 9.9 UK official transactions with institutions of the EU

£ million

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Credits</b>												
<b>Exports of services</b>												
UK charge for collecting duties and levies(net) <sup>1</sup>	QWUE	604	673	664	737	735	724	731	741	772	788	686
<b>Other primary income and secondary income</b>												
Other sectors												
Agricultural Guarantee Fund <sup>2</sup>	EBGL	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 539
European Social Fund	HDIZ	795	608	609	642	388	585	247	263	556	309	138
European Coal & Steel Community Grant	FJKP	–	–	–	–	–	–	–	–	–	–	–
Central government												
Other EU receipts	GCSL	207	107	104	105	89	153	105	123	47	157	272
<b>Capital transfers</b>												
Other sectors												
Agricultural Fund for Regional Development <sup>3</sup>	FJXL	150	417	215	439	419	291	620	567	461	400	447
European Regional Development Fund	EBZA	707	972	640	758	603	438	297	1 054	454	359	310
Other capital transfers from EU Institutions <sup>2</sup>	EBGO	–	–	–	–	–	–	–	–	–	–	–
<b>Total credits</b>	GCSL	<b>5 415</b>	<b>5 828</b>	<b>5 643</b>	<b>5 740</b>	<b>5 400</b>	<b>4 816</b>	<b>4 455</b>	<b>5 054</b>	<b>4 251</b>	<b>4 444</b>	<b>4 392</b>
<b>Debits</b>												
<b>Other primary income and secondary income</b>												
Other sectors												
Customs duties and agricultural levies <sup>4</sup>	FJWD	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419
Sugar levies <sup>4</sup>	GTBA	3	53	10	12	12	13	12	11	10	9	11
European Coal & Steel Community production levy <sup>4</sup>	GTBB	–	–	–	–	–	–	–	–	–	–	–
Central government												
VAT based contribution <sup>5</sup>	HCML	2 293	2 255	1 733	2 172	2 173	2 279	2 344	2 388	2 599	2 676	3 040
VAT adjustment <sup>5</sup>	FSVL	26	15	–140	81	24	3	–190	–	116	–1	–254
GNI own resource <sup>6</sup>												
GNI adjustments <sup>6</sup>	HCSO	7 996	8 628	10 692	10 718	10 946	11 401	13 531	12 084	13 052	13 118	12 435
of which: Fontainebleau abatement	HCSM	327	–205	–137	101	12	–101	781	1 678	738	–328	–1 757
	-FKKL	–3 523	–4 862	–5 392	–3 046	–3 144	–3 110	–3 675	–4 416	–4 913	–5 026	–4 302
Total GNI based fourth own resource contribution	M9LL	4 800	3 561	5 163	7 773	7 814	8 190	10 637	9 346	8 877	7 764	6 376
Inter-government agreements												
EU non-budget (miscellaneous)	HCBW	–	–	–	–	–	–	–	–	–	–	–
Other secondary income to EU institutions	HRTM	–	–	–	–	–	–	–	–	–	–	–
	GVEG	6	5	–14	–18	–17	–39	–15	–3	125	104	63
<b>Total debits</b>	GCSM	<b>9 540</b>	<b>8 525</b>	<b>9 397</b>	<b>12 953</b>	<b>12 931</b>	<b>13 331</b>	<b>15 702</b>	<b>14 691</b>	<b>14 804</b>	<b>13 870</b>	<b>12 655</b>
<b>Balance (UK net position with EU institutions)<sup>7</sup></b>	BLZS	<b>–4 125</b>	<b>–2 697</b>	<b>–3 754</b>	<b>–7 213</b>	<b>–7 531</b>	<b>–8 515</b>	<b>–11 247</b>	<b>–9 637</b>	<b>–10 553</b>	<b>–9 426</b>	<b>–8 263</b>

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

2 Other capital transfers from EU institutions are included indistinguishably with Agricultural Guarantee Fund receipts before 1996.

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 Also known as EU traditional own resource.

5 Also known as third own resource contribution.

6 Previously known as GNP fourth own resource contribution.

7 A negative balance means the UK pays more to the EU than it receives.

Source: Office for National Statistics

# 10.1 International Investment Position: by type of investment

## Balance sheets valued at end of year<sup>1</sup>

2016

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio <sup>2</sup>	Other	Derivatives <sup>3</sup>	Total <sup>4</sup>	Direct	Portfolio	Other	Derivatives <sup>3</sup>	Total
Belgium	29.3	20.3	56.0	26.1	131.7	40.7	25.8	65.9	12.3	144.7
France	87.1	139.8	401.6	340.7	969.1	75.2	206.2	236.5	326.1	844.0
Germany	39.1	150.5	351.1	359.5	900.2	78.1	169.1	287.3	308.4	842.9
Ireland	69.3	170.2	135.9	27.1	402.6	33.6	417.0	174.0	28.3	652.9
Italy	15.9	37.1	66.0	62.3	181.2	9.0	57.2	57.8	27.9	151.9
Luxembourg	125.2	75.2	115.0	32.5	347.9	127.2	246.9	89.8	34.8	498.8
Netherlands	166.5	90.5	267.6	124.9	649.5	236.1	87.7	170.3	147.8	641.9
Spain	58.3	49.1	43.3	36.8	187.6	32.7	26.0	30.2	33.0	121.8
<b>Total EU28</b>	<b>645.1</b>	<b>869.6</b>	<b>1 566.2</b>	<b>1 113.1</b>	<b>4 194.0</b>	<b>661.3</b>	<b>1 426.2</b>	<b>1 269.9</b>	<b>1 044.7</b>	<b>4 402.1</b>
Norway	7.9	15.4	22.1	6.1	51.5	6.4	61.7	26.8	6.9	101.8
Switzerland	26.1	66.1	197.6	68.5	358.4	49.3	63.2	179.6	70.9	363.0
<b>Total EFTA</b>	<b>34.1</b>	<b>82.0</b>	<b>223.6</b>	<b>75.0</b>	<b>414.7</b>	<b>59.1</b>	<b>125.2</b>	<b>212.5</b>	<b>78.1</b>	<b>475.0</b>
Russia	16.0	8.5	10.3	2.7	37.4	5.3	2.1	16.4	3.5	27.3
<b>Total Europe</b>	<b>784.1</b>	<b>1 014.2</b>	<b>1 946.4</b>	<b>1 208.4</b>	<b>4 953.1</b>	<b>840.9</b>	<b>1 623.4</b>	<b>1 753.5</b>	<b>1 144.6</b>	<b>5 362.4</b>
Brazil	13.8	16.2	11.6	3.0	44.5	0.4	0.3	4.8	3.5	9.1
Canada	23.4	34.0	60.8	45.9	164.1	20.9	56.4	64.3	46.4	188.0
USA	335.2	782.1	1 163.8	950.7	3 231.8	401.4	899.2	896.7	991.9	3 189.1
<b>Total Americas</b>	<b>505.7</b>	<b>909.5</b>	<b>1 502.3</b>	<b>1 069.6</b>	<b>3 987.1</b>	<b>563.6</b>	<b>1 057.4</b>	<b>1 250.9</b>	<b>1 119.2</b>	<b>3 991.1</b>
China	12.2	38.6	29.4	3.0	83.2	2.2	11.2	64.2	8.5	86.0
Hong Kong	66.0	35.5	70.1	59.7	231.3	22.3	56.5	86.7	58.9	224.5
India	14.0	21.2	18.8	1.3	55.4	2.3	0.2	20.9	1.0	24.4
Japan	5.9	136.6	299.4	132.7	574.7	48.0	149.2	136.2	109.5	443.0
Singapore	15.1	14.9	65.0	34.6	129.7	22.4	30.5	67.5	31.9	152.3
<b>Total Asia</b>	<b>171.4</b>	<b>336.8</b>	<b>622.2</b>	<b>264.6</b>	<b>1 395.0</b>	<b>115.4</b>	<b>290.1</b>	<b>583.6</b>	<b>235.1</b>	<b>1 224.1</b>
Australia	44.9	51.5	59.1	79.0	234.4	15.0	24.1	71.7	79.5	190.3
<b>Total Australasia and Oceania</b>	<b>46.1</b>	<b>55.2</b>	<b>60.4</b>	<b>83.1</b>	<b>244.9</b>	<b>17.1</b>	<b>27.3</b>	<b>76.2</b>	<b>81.7</b>	<b>202.3</b>
South Africa	13.8	9.0	14.0	11.6	48.5	1.4	38.9	14.9	10.3	65.5
<b>Total Africa</b>	<b>57.8</b>	<b>15.5</b>	<b>43.3</b>	<b>14.3</b>	<b>130.9</b>	<b>14.6</b>	<b>40.5</b>	<b>69.7</b>	<b>15.7</b>	<b>140.5</b>
International Organisations	–	30.0	7.1	9.9	47.1	–	64.9	17.5	11.2	93.5
<b>World Total</b>	<b>1 565.1</b>	<b>2 459.7</b>	<b>4 181.8</b>	<b>2 649.9</b>	<b>10 966.5</b>	<b>1 551.7</b>	<b>3 103.5</b>	<b>3 751.3</b>	<b>2 607.4</b>	<b>11 013.9</b>

1 The data in table 10.1 lag by 1 year due to benchmarked data not being incorporated until 12 months after the reference year.

2 Portfolio Investment geographical breakdown also includes unallocated country data not shown in this table (see table 10.2).

3 Derivatives geographical data are only available from 2004.

4 No geographical breakdown of Reserve Assets data are available.

Source: Office for National Statistics

# 10.2 Geographical breakdown of International Investment Position: UK assets

## Balance sheets valued at end of year<sup>1</sup>

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	HCZI	51 412	35 489	33 777	40 588	37 514	35 685	36 012	31 177	34 399	37 253
Belgium	A54T	244 779	178 424	206 714	181 900	165 528	113 480	119 270	111 288	131 729	134 428
Bulgaria	HCZU	2 037	1 693	1 411	1 352	1 557	1 062	1 252	631	672	575
Croatia	HDWZ	1 840	2 127	2 180	1 710	1 719	1 784	1 946	2 397	2 273	1 373
Cyprus	A3OB	8 182	8 141	6 924	6 449	10 989	6 801	11 588	8 221	10 551	10 683
Czech Republic	HDFF	7 020	5 419	5 995	7 049	7 727	8 824	8 286	7 408	9 130	15 476
Denmark	HDRV	87 360	57 058	81 014	84 881	78 352	74 145	70 340	55 355	68 952	66 450
Estonia	HDSA	93	74	138	234	194	242	202	269	345	409
Finland	HDSJ	57 606	47 657	63 973	102 857	83 290	63 654	74 315	50 229	49 810	34 930
France	HDSL	990 360	719 649	865 857	958 481	947 597	959 996	998 249	863 225	969 074	974 352
Germany	HDQJ	1 111 664	815 407	919 202	940 050	995 203	737 860	820 842	694 594	900 219	796 916
Greece	HDSM	42 422	31 458	33 965	24 726	21 115	28 102	33 184	16 257	18 140	18 623
Hungary	HDXA	10 950	7 934	9 790	10 775	14 415	14 663	8 117	5 116	6 245	5 775
Ireland	HDZG	589 246	449 951	425 769	496 276	434 794	350 621	335 890	334 691	402 559	431 388
Italy	HEGT	250 743	243 863	256 641	235 372	246 626	225 868	245 512	176 981	181 245	159 480
Latvia	HFHZ	1 048	548	400	446	601	458	491	269	495	618
Lithuania	HFHY	6	292	463	319	386	372	370	294	227	303
Luxembourg	A5BW	402 718	300 199	335 423	368 938	375 238	310 859	290 240	283 945	347 906	326 957
Malta	A3OC	7 415	3 675	2 727	4 903	8 363	3 979	6 897	5 876	7 327	6 135
Netherlands	HFID	741 612	620 221	650 611	703 888	699 483	589 310	643 085	575 509	649 544	632 036
Poland	HFII	18 607	15 583	14 816	14 351	16 313	19 075	20 937	16 856	20 368	20 193
Portugal	HFIJ	35 080	39 050	38 306	41 523	41 433	26 045	26 654	18 650	19 287	14 739
Romania	HFIX	6 260	4 693	4 376	3 604	4 022	3 454	4 330	3 837	3 908	2 757
Slovak Republic	HFJI	2 493	1 522	1 911	1 682	1 586	1 507	1 241	856	898	2 065
Slovenia	HFJH	1 465	517	1 458	1 580	3 941	1 475	1 132	1 409	2 978	669
Spain	HDSC	353 520	310 683	291 443	277 840	248 871	206 561	189 170	159 070	187 581	209 993
Sweden	HFJA	108 714	90 244	101 060	105 032	99 267	96 885	95 095	90 286	97 846	109 657
European Central Bank	HBKQ	-	-	-	-	-	-	-	-	-	-
EU Institutions	HBKP	53 799	27 788	55 275	42 377	39 892	36 278	56 691	68 687	70 278	70 053
<b>Total EU28</b>	<b>MTQ6</b>	<b>5 188 451</b>	<b>4 019 359</b>	<b>4 411 619</b>	<b>4 659 183</b>	<b>4 586 016</b>	<b>3 919 045</b>	<b>4 101 338</b>	<b>3 583 383</b>	<b>4 193 986</b>	<b>4 084 286</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	HDZZ	11 191	13 871	5 793	2 920	3 220	3 161	3 194	4 157	4 121	715
Liechtenstein	HFCE	835	838	596	877	606	511	673	672	692	702
Norway	HFIE	106 161	42 576	45 187	44 785	52 016	48 220	43 635	46 720	51 502	54 843
Switzerland	HCZZ	358 091	261 069	330 961	368 744	311 362	294 638	280 620	287 857	358 380	317 191
<b>Total EFTA</b>	<b>HBKW</b>	<b>476 278</b>	<b>318 354</b>	<b>382 537</b>	<b>417 326</b>	<b>367 204</b>	<b>346 530</b>	<b>328 122</b>	<b>339 406</b>	<b>414 695</b>	<b>373 451</b>
<b>Other Europe</b>											
Albania	HBLA	368	377	267	280	224	290	279	247	288	259
Belarus	HCZX	196	41	118	210	140	143	59	48	73	13
Russia	HFYI	56 934	38 670	43 758	41 296	44 262	65 240	49 525	35 036	37 437	34 541
Turkey	HFJK	29 883	30 041	40 046	36 762	46 243	43 034	44 642	43 690	46 786	41 795
Ukraine	HFJM	5 567	4 318	3 997	2 214	1 776	1 575	918	480	583	515
Serbia and Montenegro	HFJQ	1 257	1 153	1 081	1 041	737	1 072	1 113	763	1 068	921
of which: Serbia	KI3Z	1 012	918	833	829	551	883	947	640	929	809
Montenegro	KI44	245	235	248	212	186	189	166	123	139	112
Other	HFIP	264 477	206 293	205 379	231 255	213 669	220 487	240 290	234 864	258 210	253 525
<b>Total Europe</b>	<b>HDRW</b>	<b>6 023 411</b>	<b>4 618 606</b>	<b>5 088 802</b>	<b>5 389 567</b>	<b>5 260 271</b>	<b>4 597 416</b>	<b>4 766 286</b>	<b>4 237 917</b>	<b>4 953 126</b>	<b>4 789 306</b>
<b>Americas</b>											
Argentina	HCPD	6 097	4 109	6 818	5 813	5 712	4 773	5 009	6 016	6 953	8 250
Brazil	HCZW	26 178	35 428	71 341	89 192	95 691	70 762	64 662	67 584	44 540	38 829
Canada	HCZY	222 885	155 721	177 086	156 832	151 091	134 686	161 792	132 450	164 095	172 790
Chile	HDER	4 018	3 607	5 946	6 056	8 683	28 571	7 051	7 766	5 789	5 636
Colombia	HDEZ	4 173	3 725	4 858	2 093	2 378	4 007	2 392	2 815	2 694	2 538
Mexico	HFIB	16 903	13 043	18 095	25 035	25 458	29 194	28 395	30 772	33 002	31 984
United States of America	HFJN	3 445 247	2 545 550	2 910 588	3 392 950	2 875 018	2 652 468	3 008 318	3 034 898	3 231 795	3 293 631
Uruguay	HFJO	270	219	224	410	344	363	275	780	279	257
Venezuela	HFJP	1 707	1 536	2 453	985	1 309	851	841	2 462	3 004	2 235
Other Central American Countries	HFIR	442 284	367 814	372 780	362 923	356 509	379 161	454 375	407 257	492 645	461 698
Other	HFIV	2 068	1 716	3 457	2 975	2 269	1 716	1 817	2 085	2 263	1 542
<b>Total Americas</b>	<b>HDRZ</b>	<b>4 171 830</b>	<b>3 132 468</b>	<b>3 573 646</b>	<b>4 045 264</b>	<b>3 524 462</b>	<b>3 306 552</b>	<b>3 734 927</b>	<b>3 694 885</b>	<b>3 987 059</b>	<b>4 019 390</b>
<b>Asia</b>											
China	HDES	26 359	31 073	40 191	43 475	43 763	64 378	65 746	66 954	83 184	103 136
Hong Kong	HDSN	102 521	81 603	111 804	122 051	126 146	162 421	175 006	170 302	231 349	223 823
India	HDZX	33 035	37 280	53 011	44 084	41 826	42 879	39 634	50 866	55 376	58 847
Indonesia	HDZD	4 427	6 127	9 253	12 082	10 504	11 756	12 121	13 172	14 773	14 324
Iran	HDZY	1 779	1 318	1 080	668	466	267	257	275	286	93
Israel	HDZK	6 118	6 109	9 577	9 876	8 727	9 841	9 969	9 699	11 875	12 582
Japan	HEIC	433 094	343 653	472 707	564 869	612 633	596 683	500 189	435 979	574 677	491 543
Malaysia	HFIC	7 502	6 406	9 443	11 862	12 436	16 478	15 251	15 001	11 909	12 266
Pakistan	HFIH	2 507	2 408	2 067	2 427	2 789	3 411	3 493	3 640	4 602	4 288
Philippines	HFIG	4 169	2 701	4 357	5 030	5 471	6 342	6 824	6 343	7 271	6 359
Saudi Arabia	HFIZ	16 732	14 355	17 591	16 989	14 325	17 258	18 792	22 706	31 017	28 694
Singapore	HFJG	101 414	60 120	90 869	144 365	101 915	110 847	134 096	130 063	129 657	127 797
South Korea	HEJH	45 601	41 321	53 903	52 739	43 332	40 060	43 972	46 140	55 603	55 548
Taiwan	HFJL	16 572	20 080	33 152	29 360	27 355	42 738	34 621	31 988	37 286	45 791
Thailand	HFJJ	5 847	5 366	8 563	7 241	7 990	8 717	9 517	10 574	10 396	12 913
Residual Gulf Arabian Countries	HFIS	92 190	75 616	90 283	88 346	95 292	85 913	82 636	100 203	109 890	116 641
Other Near & Middle Eastern Countries	HDSG	9 079	8 623	11 345	4 617	5 432	10 016	12 022	10 079	13 068	15 292
Other	HFIT	11 915	14 192	27 261	17 342	16 261	9 758	12 033	12 706	12 823	10 871
<b>Total Asia</b>	<b>HDSF</b>	<b>920 861</b>	<b>758 351</b>	<b>1 046 467</b>	<b>1 177 423</b>	<b>1 176 663</b>	<b>1 239 763</b>	<b>1 176 179</b>	<b>1 136 690</b>	<b>1 395 042</b>	<b>1 340 808</b>
<b>Australasia &amp; Oceania</b>											
Australia	HCZT	179 473	147 007	198 251	196 814	196 717	197 809	214 834	194 841	234 424	186 550
New Zealand	HFIF	12 571	10 087	11 420	12 124	10 607	15 295	7 597	9 526	10 142	9 119
Other	HFIU	2 390	2 149	1 192	1 302	1 303	1 367	1 627	1 190	315	862
<b>Total Australasia &amp; Oceania</b>	<b>HDSH</b>	<b>194 434</b>	<b>159 243</b>	<b>210 863</b>	<b>210 240</b>	<b>208 627</b>	<b>214 471</b>	<b>224 058</b>	<b>205 557</b>	<b>244 881</b>	<b>196 531</b>
<b>Africa</b>											
Egypt	HDSB	5 979	4 002	10 228	10 395	8 448	10 231	10 287	9 844	14 046	15 203
Morocco	HFIA	419	445	642	1 127	866	880	1 223	1 031	1 381	1 061
South Africa	HFJR	41 289	40 001	42 794	40 652	45 689	39 436	43 066	52 666	48 456	52 112
Other North Africa	HFIW	2 363	3 695	4 719	4						

# 10.3 Geographical breakdown of International Investment Position: UK liabilities

## Balance sheets valued at end of year<sup>1</sup>

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	HFMW	52 150	45 557	49 861	50 869	50 700	38 595	39 462	31 631	32 593	33 775
Belgium	A56Z	190 821	157 158	142 131	157 528	154 716	135 295	144 373	125 843	144 738	130 753
Bulgaria	HFMY	483	1 509	1 742	1 671	1 909	2 574	3 178	1 661	2 191	2 745
Croatia	HFOF	602	602	1 206	358	654	893	1 007	1 133	1 782	1 200
Cyprus	A3SB	16 391	26 520	21 659	19 967	19 203	10 894	15 851	13 516	11 284	12 577
Czech Republic	HFNG	6 916	5 558	4 379	5 498	4 281	3 382	2 970	2 874	3 967	4 260
Denmark	HFNJ	91 239	56 129	57 463	73 133	76 744	79 265	69 354	62 206	69 858	66 306
Estonia	HFNO	340	382	324	188	188	260	367	332	421	386
Finland	HFOA	51 329	47 952	67 003	104 836	79 637	49 136	68 013	47 039	46 703	27 726
France	HFOB	923 035	712 947	803 610	833 887	900 287	817 203	892 708	790 428	843 951	791 916
Germany	HFNI	1 218 386	960 379	1 011 197	1 043 909	1 053 897	872 912	887 819	725 086	842 859	725 310
Greece	HFOD	73 691	84 068	61 980	48 977	50 269	50 365	46 996	37 500	38 343	37 260
Hungary	HFOG	4 805	3 260	6 002	5 662	4 084	4 837	2 365	2 894	2 831	3 142
Ireland	HFOI	545 222	530 229	528 475	596 907	594 975	494 179	551 081	581 426	652 853	668 632
Italy	HFOO	141 609	149 875	160 129	184 592	212 500	183 521	182 917	156 082	151 874	157 718
Latvia	HFOX	514	403	558	400	575	836	992	785	828	584
Lithuania	HFOV	149	140	416	117	154	195	372	358	440	263
Luxembourg	A5E4	309 336	306 249	337 396	327 354	385 873	459 198	428 482	440 180	498 802	495 227
Malta	A3SC	12 233	7 805	6 624	5 648	6 097	6 488	7 094	5 941	7 912	7 315
Netherlands	HFPD	803 296	610 104	571 816	613 437	605 371	537 800	659 094	553 595	641 928	687 058
Poland	HFPN	8 826	4 312	5 023	6 563	6 927	9 479	11 626	8 456	12 867	12 177
Portugal	HFPQ	21 180	28 523	30 642	30 124	37 206	25 701	25 789	18 347	16 392	13 843
Romania	HFQB	794	822	566	439	792	839	1 343	1 239	1 339	815
Slovak Republic	HFQH	701	2 633	2 660	2 550	2 332	2 520	2 692	3 037	2 573	2 679
Slovenia	HFQG	175	763	1 034	930	1 095	1 348	1 039	2 751	4 730	2 160
Spain	HFNH	164 726	174 585	202 741	217 450	231 355	174 932	149 763	109 605	121 824	137 718
Sweden	HFQE	68 059	67 245	77 428	84 763	90 232	83 512	87 694	84 336	81 381	89 765
European Central Bank	HFMF	-	-	-	-	-	-	-	-	-	-
EU Institutions	HFMG	115 752	103 545	135 130	151 012	144 154	136 262	136 157	144 035	164 819	164 685
<b>Total EU28</b>	MTQ9	<b>4 822 760</b>	<b>4 089 254</b>	<b>4 289 195</b>	<b>4 568 769</b>	<b>4 716 207</b>	<b>4 182 421</b>	<b>4 420 598</b>	<b>3 952 316</b>	<b>4 402 083</b>	<b>4 277 995</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	HFOH	7 161	3 707	3 732	2 489	3 864	5 295	4 781	5 414	5 043	1 333
Liechtenstein	HFOU	3 636	2 334	2 920	4 232	2 750	4 067	4 373	4 280	5 085	5 199
Norway	HFPG	118 884	86 075	100 518	101 136	107 425	101 311	106 040	102 533	101 840	119 778
Switzerland	HFNC	420 678	325 693	420 557	395 194	361 811	376 641	381 516	342 161	362 989	341 634
<b>Total EFTA</b>	HFMJ	<b>550 359</b>	<b>417 809</b>	<b>527 727</b>	<b>503 051</b>	<b>475 850</b>	<b>487 314</b>	<b>496 710</b>	<b>454 388</b>	<b>474 957</b>	<b>467 944</b>
<b>Other Europe</b>											
Albania	HFMU	86	71	75	77	72	104	74	76	324	447
Belarus	HFNA	831	401	125	506	377	417	229	317	520	652
Russia	HFQC	32 463	18 865	25 550	27 246	29 589	31 947	23 342	24 924	27 314	21 684
Turkey	HFQJ	10 157	7 518	6 585	7 629	8 128	7 418	9 805	10 215	14 316	10 202
Ukraine	HFQL	8 423	5 832	9 420	6 121	2 326	2 125	315	2 741	932	873
Serbia and Montenegro	HFQP	220	73	136	58	215	355	181	158	389	352
of which: Serbia	KI42	175	57	97	30	143	277	146	127	322	324
Montenegro	KI45	45	16	39	28	72	78	35	31	67	28
Other	HFPJ	555 333	491 466	514 844	445 912	431 662	447 743	453 902	401 806	441 534	457 635
<b>Total Europe</b>	HFNK	<b>5 980 632</b>	<b>5 031 289</b>	<b>5 373 657</b>	<b>5 559 369</b>	<b>5 664 426</b>	<b>5 159 844</b>	<b>5 405 156</b>	<b>4 846 941</b>	<b>5 362 369</b>	<b>5 237 784</b>
<b>Americas</b>											
Argentina	HFMV	622	313	350	233	259	502	641	675	307	528
Brazil	HFMZ	6 566	6 589	11 488	6 353	4 544	12 096	15 145	22 672	9 055	6 221
Canada	HFNB	165 737	127 894	146 223	153 595	147 376	150 036	184 940	170 638	188 019	201 115
Chile	HFND	4 698	8 604	10 320	4 058	5 117	7 694	8 521	8 514	7 006	6 103
Colombia	HFNF	2 120	1 538	1 235	949	929	1 172	1 583	1 784	2 169	1 842
Mexico	HFPE	12 614	3 841	6 420	5 968	3 453	4 655	9 647	11 609	14 117	11 182
United States of America	HFQM	3 335 005	2 557 654	3 183 857	3 653 653	3 423 693	2 937 198	3 115 394	3 084 478	3 189 149	3 263 418
Uruguay	HFQN	427	638	491	349	461	833	852	787	480	507
Venezuela	HFQO	2 318	1 537	1 700	1 086	274	1 242	1 207	1 623	866	739
Other Central American Countries	HFPV	435 416	289 964	314 773	434 597	268 220	323 108	450 051	458 447	573 545	561 865
Other	HFPZ	4 893	1 060	2 982	3 411	3 034	7 139	3 297	3 269	6 418	5 955
<b>Total Americas</b>	HFNH	<b>3 970 416</b>	<b>2 999 632</b>	<b>3 679 839</b>	<b>4 264 252</b>	<b>3 857 360</b>	<b>3 445 675</b>	<b>3 791 278</b>	<b>3 764 496</b>	<b>3 991 131</b>	<b>4 059 475</b>
<b>Asia</b>											
China	HFNE	17 003	11 163	28 798	40 129	47 926	67 373	71 447	82 048	86 030	88 370
Hong Kong	HFOE	184 877	140 896	137 614	126 060	116 291	141 634	145 224	161 078	224 508	218 616
India	HFOK	20 881	12 743	14 497	13 135	11 434	15 885	16 357	21 043	24 381	32 028
Indonesia	HFQH	2 023	1 622	1 886	951	1 203	1 429	1 306	1 273	1 572	1 511
Iran	HFOJ	2 661	2 221	1 371	1 045	916	424	238	258	347	2 223
Israel	HFOJ	9 454	7 893	9 232	10 322	11 763	11 289	14 107	12 361	16 319	18 290
Japan	HFOF	467 633	358 669	419 829	506 521	486 574	413 721	396 005	364 666	443 004	389 762
Malaysia	HFPD	5 337	5 855	7 233	7 087	6 676	6 969	8 841	7 891	7 624	8 321
Pakistan	HFPF	1 918	3 140	2 635	2 324	942	725	854	1 856	1 684	1 045
Philippines	HFPJ	2 183	2 122	3 162	1 298	1 286	2 297	2 641	2 183	2 873	3 032
Saudi Arabia	HFQD	82 017	61 469	53 728	73 582	72 949	86 553	81 968	91 280	87 764	93 701
Singapore	HFQF	159 784	113 238	105 549	130 718	129 652	119 629	119 181	117 506	152 316	133 580
South Korea	HFOG	27 577	16 015	18 107	24 937	21 354	20 593	23 582	29 966	32 783	32 810
Taiwan	HFQK	11 112	7 163	9 181	7 380	9 262	7 533	12 187	10 201	12 316	20 275
Thailand	HFQI	5 841	3 288	3 258	2 665	2 858	3 295	3 423	4 713	3 885	4 411
Residual Gulf Arabian Countries	HFPW	73 488	52 756	58 754	68 356	69 186	69 050	78 523	76 991	86 689	90 592
Other Near & Middle Eastern Countries	HFNX	10 846	12 135	16 557	14 890	13 002	16 165	17 231	11 395	13 255	16 136
Other	HFPX	12 225	11 545	15 369	16 561	17 351	20 079	22 803	19 791	26 769	28 572
<b>Total Asia</b>	HFNT	<b>1 096 860</b>	<b>823 933</b>	<b>906 760</b>	<b>1 047 961</b>	<b>1 020 625</b>	<b>1 004 643</b>	<b>1 015 918</b>	<b>1 016 500</b>	<b>1 224 119</b>	<b>1 183 275</b>
<b>Australasia &amp; Oceania</b>											
Australia	HFMX	134 146	102 432	128 565	146 956	158 061	135 461	191 192	155 977	190 347	154 239
New Zealand	HFPH	8 757	5 282	7 531	8 912	8 992	7 977	6 455	10 109	9 990	8 913
Other	HFPY	229	110	377	1 249	313	1 209	657	400	1 949	2 325
<b>Total Australasia &amp; Oceania</b>	HFNZ	<b>143 132</b>	<b>107 824</b>	<b>136 473</b>	<b>157 117</b>	<b>167 366</b>	<b>144 647</b>	<b>198 304</b>	<b>166 486</b>	<b>202 286</b>	<b>165 477</b>
<b>Africa</b>											
Egypt	HFNQ	7 316	5 932	5 462	8 054	4 942	6 594	7 241	4 317	6 706	6 904
Morocco	HFOZ	1 287	1 4								

# 10.4 Geographical breakdown of International Investment Position: Net Balance sheets valued at end of year<sup>1</sup>

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	IDBU	-738	-10 068	-16 084	-10 281	-13 186	-2 910	-3 450	-454	1 806	3 478
Belgium	A58F	53 958	21 266	64 583	24 372	10 812	-21 815	-25 103	-14 555	-13 009	3 675
Bulgaria	IDBW	1 554	184	-331	-319	-352	-1 512	-1 926	-1 030	-1 519	-2 170
Croatia	IDCW	1 238	1 525	974	1 352	1 065	891	939	1 264	491	173
Cyprus	A3V5	-8 209	-18 379	-14 735	-13 518	-8 214	-4 093	-4 263	-5 295	-733	-1 894
Czech Republic	IDCE	104	-139	1 616	1 551	3 446	5 442	5 316	4 534	5 163	11 216
Denmark	IDCH	-3 879	929	23 551	11 748	1 608	-5 120	986	-6 851	-906	144
Estonia	IDCM	-247	-308	-186	46	6	-18	-165	-63	-76	23
Finland	IDCS	6 277	-295	-3 030	-1 979	3 653	14 518	6 302	3 190	3 107	7 204
France	IDCT	67 325	6 702	62 247	124 594	47 310	142 793	105 541	72 797	125 123	182 436
Germany	IDCG	-106 722	-144 972	-91 995	-103 859	-58 694	-135 052	-66 977	-30 492	57 360	71 606
Greece	IDCU	-31 269	-52 610	-28 015	-24 251	-29 154	-22 263	-13 812	-21 243	-20 203	-18 637
Hungary	IDCX	6 145	4 674	3 788	5 113	10 331	9 826	5 752	2 222	3 414	2 633
Ireland	IDCZ	44 024	-80 278	-102 706	-100 631	-160 181	-143 558	-215 191	-246 735	-250 294	-237 244
Italy	IDDE	109 134	93 988	96 512	50 780	34 126	42 347	62 595	20 899	29 371	1 762
Latvia	IDDJ	534	145	-158	46	26	-378	-501	-516	-333	34
Lithuania	IDDI	-143	152	47	202	232	177	-2	-64	-213	40
Luxembourg	A5FI	93 382	-6 050	-1 973	41 584	-10 635	-148 339	-138 242	-156 235	-150 896	-168 270
Malta	A3V6	-4 818	-4 130	-3 897	-745	2 266	-2 509	-197	-65	-585	-1 180
Netherlands	IDDN	-61 684	10 117	78 795	90 451	94 112	51 510	-16 009	21 914	7 616	-55 022
Poland	IDDS	9 781	11 271	9 793	7 788	9 386	9 596	9 311	8 400	7 501	8 016
Portugal	IDDT	13 900	10 527	7 664	11 399	4 227	344	865	303	2 895	896
Romania	IDEC	5 466	3 871	3 810	3 165	3 230	2 615	2 987	2 598	2 569	1 942
Slovak Republic	IDEI	1 792	-1 111	-749	-868	-746	-1 013	-1 451	-2 181	-1 675	-614
Slovenia	IDEH	1 290	-246	424	650	2 846	127	93	-1 342	-1 752	-1 491
Spain	IDCO	188 794	136 098	88 702	60 390	17 516	31 629	39 407	49 465	65 757	72 275
Sweden	IDEF	40 655	22 999	23 632	20 269	9 035	13 373	7 401	5 950	16 465	19 892
European Central Bank	IDBN	-	-	-	-	-	-	-	-	-	-
EU Institutions	IDBM	-61 953	-75 757	-79 855	-108 635	-104 262	-99 984	-79 466	-75 348	-94 541	-94 632
<b>Total EU28</b>	MTR2	<b>365 691</b>	<b>-69 895</b>	<b>122 424</b>	<b>90 414</b>	<b>-130 191</b>	<b>-263 376</b>	<b>-319 260</b>	<b>-368 933</b>	<b>-208 097</b>	<b>-193 709</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	IDDD	4 030	10 164	2 061	431	-644	-2 134	-1 587	-1 257	-922	-618
Liechtenstein	IDDH	-2 801	-1 496	-2 324	-3 355	-2 144	-3 556	-3 700	-3 608	-4 393	-4 497
Norway	IDDO	-12 723	-43 499	-55 331	-56 351	-55 409	-53 091	-62 405	-55 813	-50 338	-64 935
Switzerland	IDCA	-62 587	-64 624	-89 596	-26 450	-50 449	-82 003	-100 896	-54 304	-4 609	-24 443
<b>Total EFTA</b>	IDBR	<b>-74 081</b>	<b>-99 455</b>	<b>-145 190</b>	<b>-85 725</b>	<b>-108 646</b>	<b>-140 784</b>	<b>-168 588</b>	<b>-114 982</b>	<b>-60 262</b>	<b>-94 493</b>
<b>Other Europe</b>											
Albania	IDBS	282	306	192	203	152	186	205	171	-36	-188
Belarus	IDBY	-635	-360	-7	-296	-237	-274	-170	-269	-447	-639
Russia	IDED	24 471	19 805	18 208	14 050	14 673	33 293	26 183	10 112	10 123	12 857
Turkey	IDEX	19 726	22 523	33 461	29 133	38 115	35 616	34 837	33 475	32 470	31 593
Ukraine	IDEM	-2 856	-1 514	-5 423	-3 907	-550	-550	603	-2 261	-349	-358
Serbia and Montenegro	IDEQ	1 037	1 080	945	983	522	717	932	605	679	569
of which: Serbia	KI43	837	861	736	799	408	606	801	513	607	485
Montenegro	KI46	200	219	209	184	114	111	131	92	72	84
Other	IDDU	-290 856	-285 173	-309 465	-214 657	-217 993	-227 256	-213 612	-166 942	-183 324	-204 110
<b>Total Europe</b>	IDCI	<b>42 779</b>	<b>-412 683</b>	<b>-284 855</b>	<b>-169 802</b>	<b>-404 155</b>	<b>-562 428</b>	<b>-638 870</b>	<b>-609 024</b>	<b>-409 243</b>	<b>-448 478</b>
<b>Americas</b>											
Argentina	IDBT	5 475	3 796	6 468	5 580	5 453	4 271	4 368	5 341	6 646	7 722
Brazil	IDBX	19 612	28 839	59 853	82 839	91 147	58 666	49 517	44 912	35 485	32 608
Canada	IDBZ	57 148	27 827	30 863	3 237	3 715	-15 350	-23 148	-38 188	-23 924	-28 325
Chile	IDCB	-680	-4 997	-4 374	1 998	3 566	20 877	-1 470	-748	-1 217	-467
Colombia	IDCD	2 053	2 187	3 623	1 144	1 449	2 835	809	1 031	525	696
Mexico	IDDL	4 289	9 202	11 675	19 067	22 005	24 539	18 748	19 163	18 885	20 802
United States of America	IDEN	110 242	-12 104	-273 269	-260 703	-548 675	-284 730	-107 076	-49 580	42 646	30 213
Uruguay	IDEO	-157	-419	-267	61	-117	-470	-577	-7	-201	-250
Venezuela	IDEP	-611	-1	753	-101	1 035	-391	-366	839	2 138	1 496
Other Central American Countries	IDDW	6 868	77 850	58 007	-71 674	88 289	56 053	4 324	-51 190	-80 900	-100 167
Other	IDEA	-2 825	656	475	-436	-765	-5 423	-1 480	-1 184	-4 155	-4 413
<b>Total Americas</b>	IDCL	<b>201 414</b>	<b>132 836</b>	<b>-106 193</b>	<b>-218 988</b>	<b>-332 898</b>	<b>-139 123</b>	<b>-56 351</b>	<b>-69 611</b>	<b>-4 072</b>	<b>-40 085</b>
<b>Asia</b>											
China	IDCC	9 356	19 910	11 393	3 346	-4 163	-2 995	-5 701	-15 094	-2 846	14 766
Hong Kong	IDCV	-82 356	-59 293	-25 810	-4 009	9 855	20 787	29 782	9 224	6 841	5 207
India	IDDB	12 154	24 537	38 514	30 949	30 392	26 994	23 277	29 823	30 995	26 819
Indonesia	IDCY	2 404	4 505	7 367	11 131	9 301	10 327	10 815	11 899	13 201	12 813
Iran	IDDC	-882	-903	-291	-377	-450	-157	19	17	-61	-2 130
Israel	IDDA	-3 336	-1 784	345	-446	-3 036	-1 448	-4 138	-2 662	-4 444	-5 708
Japan	IDDF	-34 539	-15 016	52 878	58 348	126 059	182 962	104 184	71 313	131 673	101 781
Malaysia	IDDM	2 165	551	2 210	4 775	5 760	9 509	6 410	7 110	4 285	3 945
Pakistan	IDDR	589	-732	-568	103	1 847	2 686	2 639	1 784	2 918	3 243
Philippines	IDDQ	1 986	579	1 195	3 732	4 185	4 045	4 183	4 160	4 398	3 327
Saudi Arabia	IDDE	-65 285	-47 114	-36 137	-56 593	-58 624	-69 295	-63 716	-68 574	-56 747	-65 007
Singapore	IDEG	-58 370	-53 118	-14 680	13 647	-27 737	-8 782	14 915	12 557	-22 659	-5 783
South Korea	IDDG	18 024	25 306	35 796	27 802	21 978	19 467	20 390	16 174	22 820	22 738
Taiwan	IDEL	5 460	12 917	23 971	21 980	18 093	35 205	22 434	21 787	24 970	25 516
Thailand	IDEJ	6	2 078	5 305	4 576	5 132	5 422	6 094	5 861	6 511	8 502
Residual Gulf Arabian Countries	IDDX	18 702	22 860	31 529	19 990	26 106	16 863	4 113	23 212	23 201	26 049
Other Near & Middle Eastern Countries	IDCQ	-1 767	-3 512	-5 212	-10 273	-7 570	-6 149	-5 209	-1 316	-187	-844
Other	IDDY	-310	2 647	11 892	781	-1 090	-10 321	-10 770	-7 085	-13 946	-17 701
<b>Total Asia</b>	IDCP	<b>-175 999</b>	<b>-65 582</b>	<b>139 697</b>	<b>129 462</b>	<b>156 038</b>	<b>235 120</b>	<b>160 261</b>	<b>120 190</b>	<b>170 923</b>	<b>157 533</b>
<b>Australasia &amp; Oceania</b>											
Australia	IDBV	45 327	44 575	69 686	49 858	38 656	62 348	23 642	38 864	44 077	32 311
New Zealand	IDDP	3 814	4 805	3 889	3 212	1 615	7 318	1 142	-583	152	206
Other	IDDZ	2 161	2 039	815	53	990	158	970	790	-1 634	-1 463
<b>Total Australasia &amp; Oceania</b>	IDCR	<b>51 302</b>	<b>51 419</b>	<b>74 390</b>	<b>53 123</b>	<b>41 261</b>	<b>69 824</b>	<b>25 754</b>	<b>39 071</b>	<b>42 595</b>	<b>31 054</b>
<b>Africa</b>											
Egypt	IDCN	-1 337	-1 930	4 766	2 341	3 506	3 637	3 046	5 527	7 340	8 299
Morocco	IDDK	-868	-1 008	-114	150	673	188	436	191	748	936
South Africa	IDER	-6 087	-14 137	-36 428	-27 628	-28 596	-23 997	-18 274	-9 184	-17 030	-26 932
Other North Africa	IDEB	-14 759	-10 488	-8 894	-7 570	-6 586	-6 607	-7 762	-9 411	-12 004	-9 852
Other	IDDV	-10 580	-4 007	5 438	-2 039	2 516	2 881	5 225	9 186	11 316	87
<b>Total Africa</b>	IDCK										