

Statistical bulletin

UK Balance of Payments, The Pink Book: 2019

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

Release date:
31 October 2019

Next release:
To be announced

Table of contents

1. [Main points](#)
2. [Things you need to know about this release](#)
3. [What is the balance of payments and international investment position?](#)
4. [Current account deficit widens as total trade deficit deteriorates](#)
5. [UK total trade deficit drives widening of current account in 2018](#)
6. [Explore UK trade country data for 2018 with our interactive tools](#)
7. [Primary income deficit widens slightly in 2018 following a significant recovery in 2017](#)
8. [How FDI has impacted on the current account](#)
9. [Investment geography analysis – where do we invest?](#)
10. [How do we finance our current account deficit?](#)
11. [UK international investment position net liability widens because of investment flows into the UK by foreign investors and sterling appreciation](#)

1 . Main points

- The UK current account deficit widened to 4.3% of nominal gross domestic product (GDP) in 2018, from a deficit of 3.5% of GDP in 2017, and remains high by historical standards.
- This was driven mostly by the widening in the trade deficit from 1.2% to 1.8% of GDP in 2018 – the largest trade deficit since 2010; in addition, there was a slight widening to the deficits on both primary income and secondary income, which reached 1.3% and 1.2% respectively.
- The UK financial account recorded a net inflow of £77.2 billion in 2018, equivalent to 8.3% of GDP, as foreign residents invested £177.7 billion in the UK offset partially by UK residents investing £100.6 billion overseas.
- The net international investment position (IIP) widened slightly to £224.2 billion at the end of 2018, equivalent to 10.5% of nominal GDP.

2 . Things you need to know about this release

There have been a number of changes and improvements implemented at the start of 2018, which has led to a number of revisions between 1997 and 2017. For [more information on these changes](#) please see our earlier article released on 30 August 2019.

Introduced in this Pink Book is a new method for compiling the geographic breakdown of the international investment position. The updated method uses new source data to ensure the most appropriate functional categories breakdown and, for the first time, includes reserve assets in the geographic data, in line with international manuals. Currently, source data are only available for 2018 but we aim to produce a consistent time series for Pink Book 2020.

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

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

The balance of payments summarises transactions between residents of a country and non-residents during a period. The Pink Book summarises the economic transactions of the UK with the rest of the world over time. It can be broken into three components: 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-border income flows associated with the international ownership of financial assets, and current transfers between residents and non-residents. The sum of the balances on these accounts is known as the current account balance.

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

The sum of the current account balance and capital account balance indicates whether the economy is a net lender to the rest of the world (in surplus) or a net borrower from the rest of the world (in deficit).

The financial account shows the net acquisition or net incurrence of financial assets and liabilities, and is the counterpart to the current account and capital account. It records how the country is financing its borrowing from, or 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 value of the stock of financial liabilities of residents of an economy to non-residents. The difference between the assets and liabilities in the IIP represents either a net claim on, or a net liability to, the rest of the world.

This bulletin gives an analytical overview of the main components of the current account, focusing on the components of primary income and trade. There is also geography analysis looking at the rate of return on investments in different continents. We also have an additional geography map, which showcases the published international investment position map with the UK's largest trading partners. 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, which breaks down the elements that make up the IIP.

4 . Current account deficit widens as total trade deficit deteriorates

To assess recent developments in the UK's external position, Figure 1 breaks down the current account balance into the constituent parts – trade balance, primary income balance and secondary income balance, as a percentage of nominal gross domestic product (GDP). The UK's current account has been in deficit since 1984, reaching a record level in 2016 of 5.2% of GDP. While the deficit narrowed in 2017 to 3.5%, a deterioration in the trade deficit has led to the current account deficit widening again in 2018 to 4.3%.

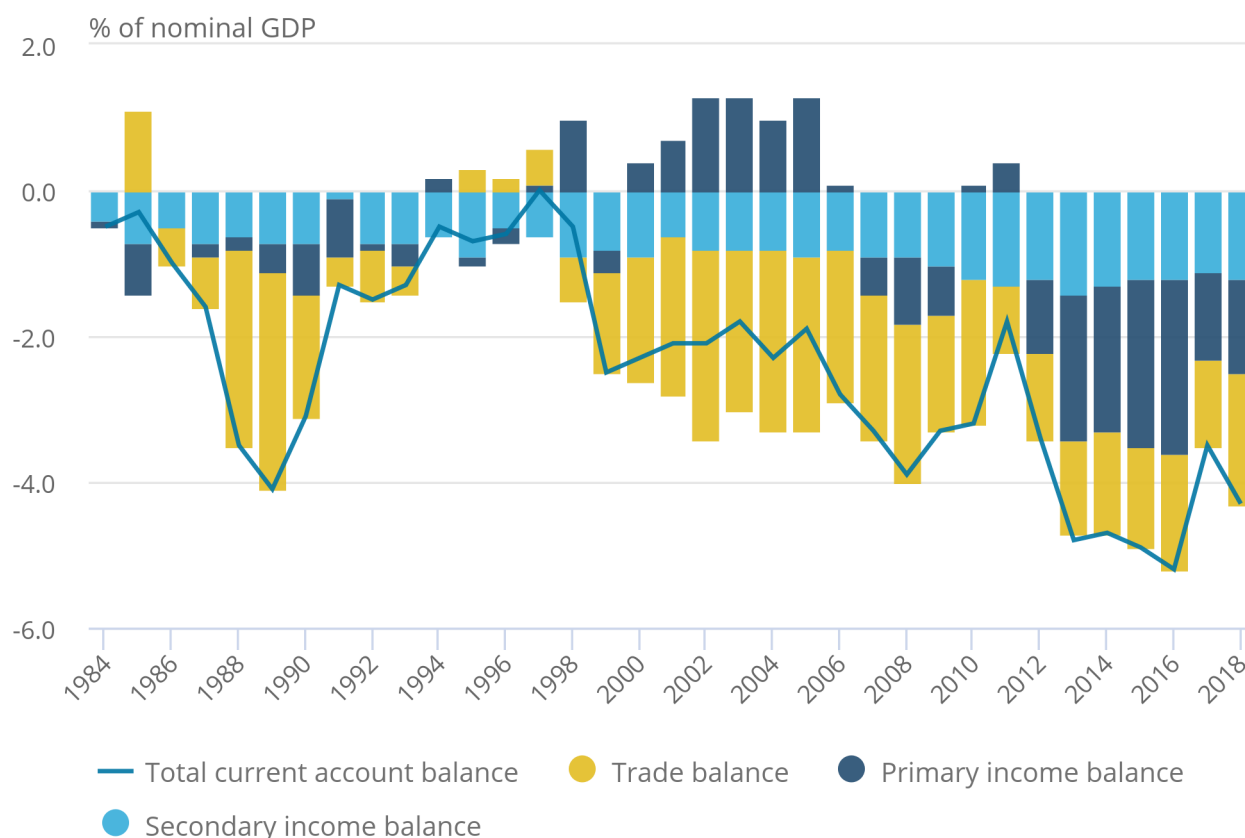
The trade deficit widened to 1.8% of GDP (£37.7 billion, a record in cash terms). For further analysis on trade, please see Section 5, UK total trade deficit drives widening of current account in 2018. There was also a slight widening to the deficits on both the primary income balance and secondary income balance to 1.3% and 1.2% respectively in 2018.

Figure 1: UK current account deficit widens to 4.3% of nominal gross domestic product in 2018

Contributions to the change in the UK current account balance as a percentage of GDP, 1984 to 2018

Figure 1: UK current account deficit widens to 4.3% of nominal gross domestic product in 2018

Contributions to the change in the UK current account balance as a percentage of GDP, 1984 to 2018



Source: Office for National Statistics – Balance of Payments

Over the long-term we can see that the current account deficit has been influenced mostly by the movements in the trade balance and primary income balance, particularly when it has switched between a surplus and deficit.

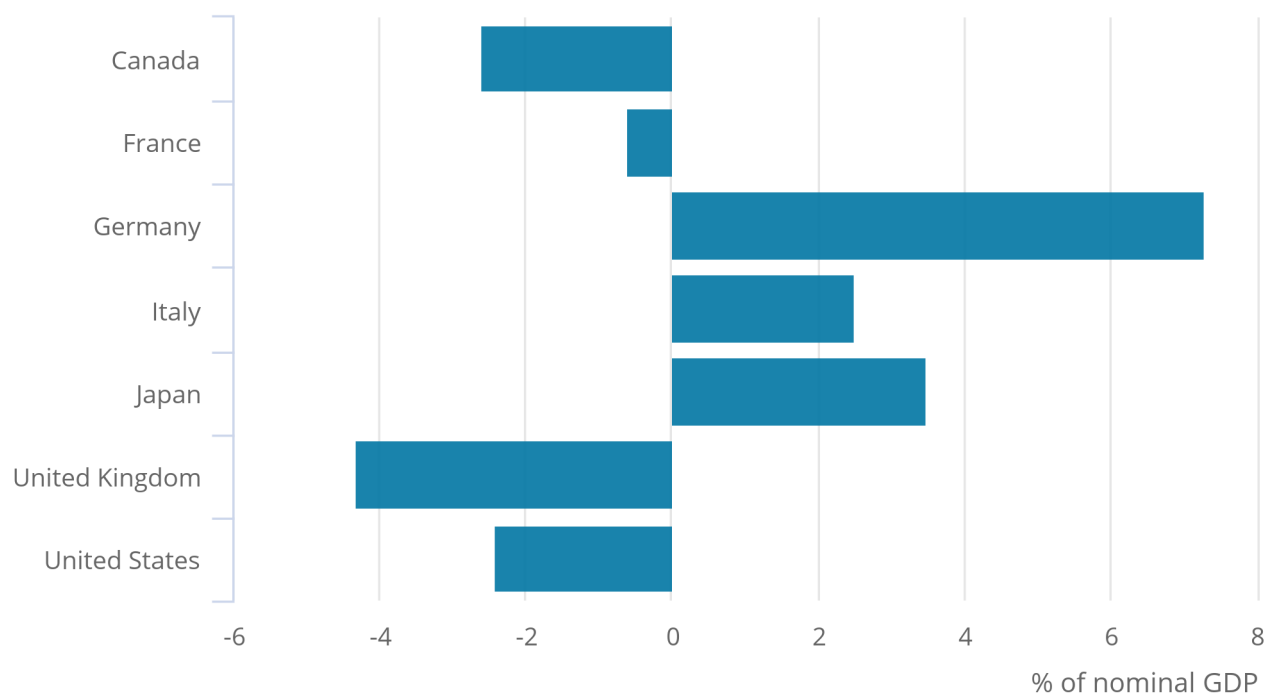
The UK's current account deficit has widened in recent years. The UK recorded the largest deficit in 2018 among other G7 economies at 4.3% of GDP. The UK, Canada and United States are the largest current account deficit holders amongst other advanced economies. In contrast, Germany holds the largest current account surplus at 7.3% of GDP, which is followed by Japan at 3.5% (Figure 2). All advanced economies saw a deterioration on their current account balance as a share of GDP in comparison with 2017.

Figure 2: UK holds the largest current account deficit amongst other advanced economies

Current account balances of the G7 economies 2018, as percentage of GDP

Figure 2: UK holds the largest current account deficit amongst other advanced economies

Current account balances of the G7 economies 2018, as percentage of GDP



Source: Office for National Statistics, International Monetary Fund

5 . UK total trade deficit drives widening of current account in 2018

In 2018, the global economy experienced several headwinds. The Bank of England highlights [some of these challenges](#), including: a broad-based slowdown in global economic growth; the imposition of tariff-barriers between two of the biggest economies (United States and China) impacting negatively on global business confidence; while, closer to home, political uncertainties remained.

What impact did all this have on our latest estimates of the UK's trade balance in 2018, as published in this Pink Book?

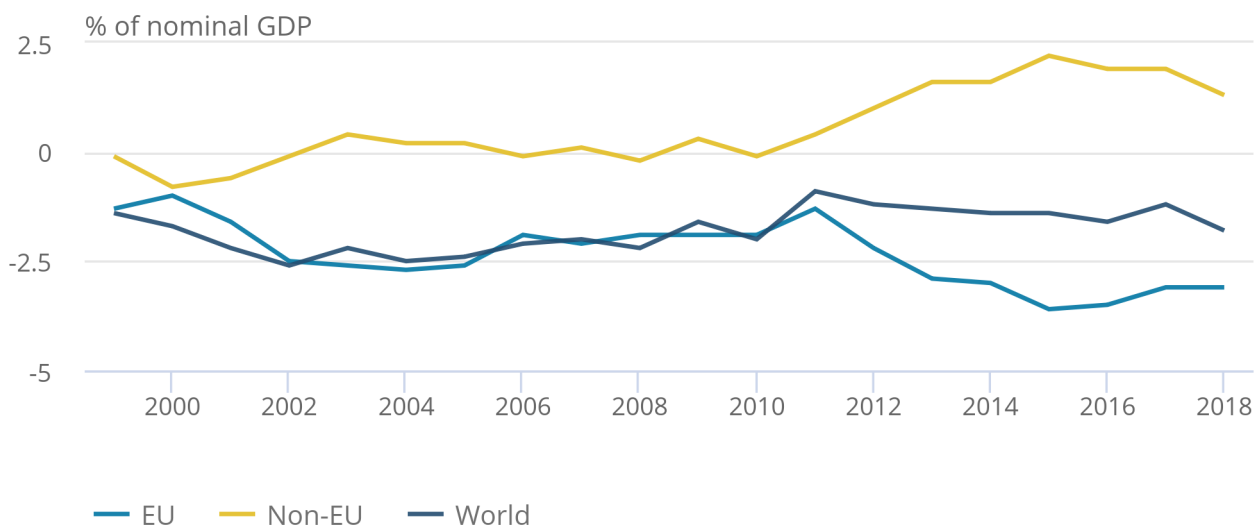
The UK trade deficit widened to 1.8% of gross domestic product (GDP) in 2018, from 1.2% in 2017, its highest since 2010. As Figure 3 shows, this was due mainly to the UK's trade surplus with non-European Union (non-EU) countries narrowing to 1.3% of GDP (from 1.9% in 2017) – its narrowest since 2012. The UK's trade deficit with EU countries remained unchanged in 2018 at 3.1% of GDP.

Figure 3: UK's trade surplus with non-EU countries in 2018 at its narrowest since 2012

Trade balances as a percentage of nominal gross domestic product, UK, geographic breakdown, 1999 to 2018

Figure 3: UK's trade surplus with non-EU countries in 2018 at its narrowest since 2012

Trade balances as a percentage of nominal gross domestic product, UK, geographic breakdown, 1999 to 2018



Source: Office for National Statistics – Balance of Payments

In nominal terms, the total trade deficit (including goods and services) widened by £12.6 billion to £37.7 billion in 2018. Of that £12.6 billion widening, £10.7 billion was because of the narrowing of the trade surplus with non-EU countries, of which £5.3 billion was because of the widening of the trade deficit with European countries not in the EU (Other Europe), as Figure 4 shows.

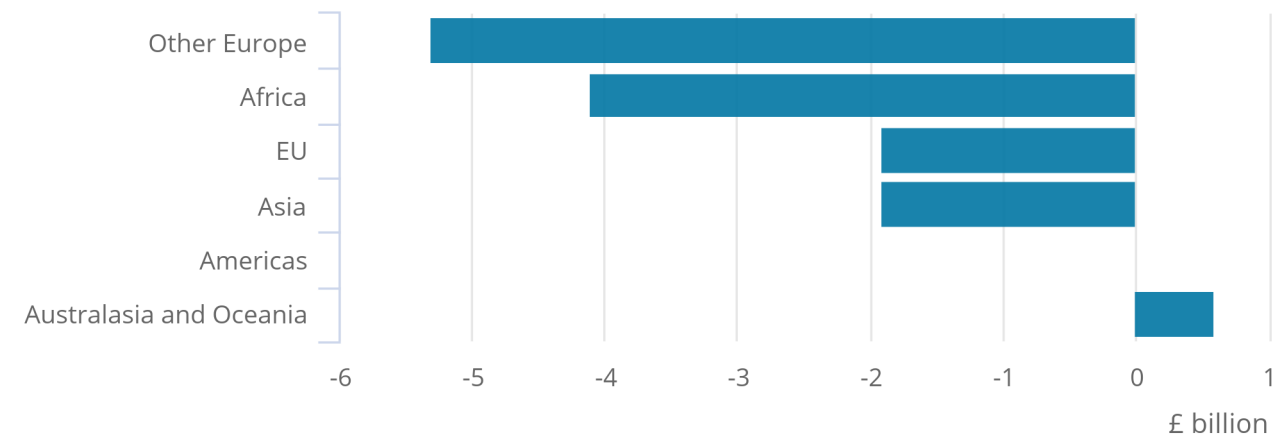
As a percentage of GDP, the UK's trade deficit with European countries not in the EU in 2018 was 0.6% of GDP, its widest since 2012 (when it was 0.9%). The main driver was trade with Russia, in which there was a widening in the trade deficit from £0.8 billion in 2017 to £3.9 billion in 2018. This was due mainly to the value of fuel imports from Russia rising, in line with rising oil prices throughout 2018.

Figure 4: A widening of the trade deficit with European countries not in the EU was the main contributor to the widening UK trade deficit in 2018

Contributions to the change in the UK total trade balance in 2018, geographic breakdown

Figure 4: A widening of the trade deficit with European countries not in the EU was the main contributor to the widening UK trade deficit in 2018

Contributions to the change in the UK total trade balance in 2018, geographic breakdown



Source: Office for National Statistics - Balance of payments

Another way to look at the overall trade balance is to determine the type of trade driving the deficit (that is, goods or services).

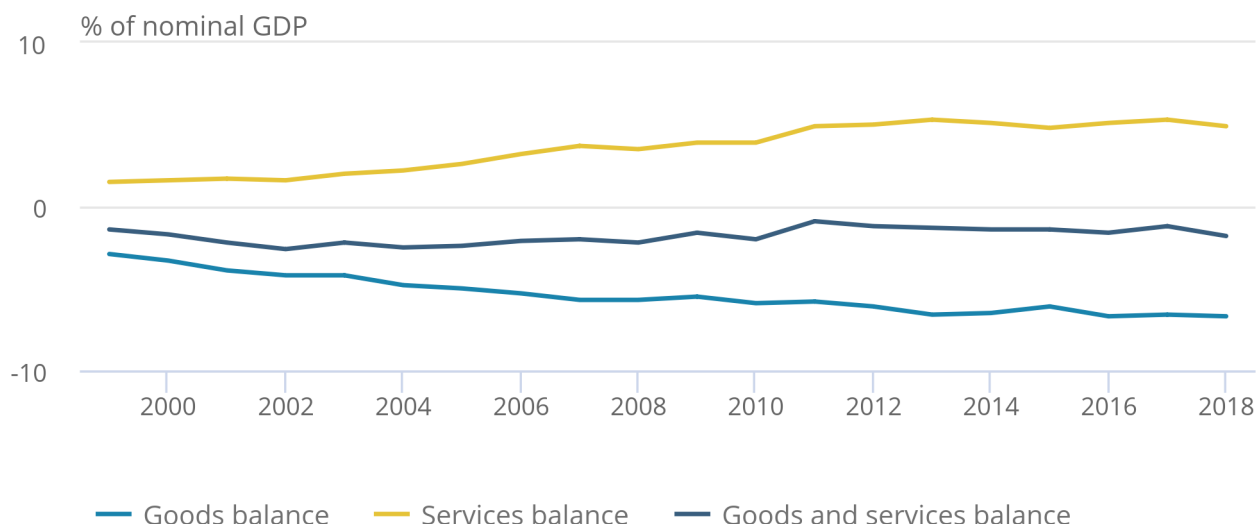
As Figure 5 shows, the widening of the total trade deficit in 2018 to 1.8% of GDP was due mainly to a narrowing of the trade in services surplus to 4.9% (from 5.3% in 2017) and a slightly wider trade in goods deficit of 6.7% of GDP (from 6.6% in 2017).

Figure 5: A narrowing trade in services surplus contributed to the widening total trade deficit in 2018

Trade balances as a percentage of nominal gross domestic product, UK, by trade type, 1999 to 2018

Figure 5: A narrowing trade in services surplus contributed to the widening total trade deficit in 2018

Trade balances as a percentage of nominal gross domestic product, UK, by trade type, 1999 to 2018



Source: Office for National Statistics – Balance of Payments

In nominal terms, the trade in services surplus narrowed by £6.1 billion to £104.7 billion in 2018, compared with the previous year. As Figure 6 shows, the main contributors to this narrowing were the following types of services:

- transport services (surplus narrowed by £3.2 billion, due mainly to a £1.3 billion increase in spending on air transport services by UK passengers)
- intellectual property (surplus narrowed by £2.1 billion, due mainly to a £1.6 billion contraction on the value of exported distribution services of audio-visual and related products)
- other business services (surplus narrowed by £1.7 billion, due mainly to a £2.4 billion contraction in the exports of other business services between affiliated enterprises)
- travel services (deficit widened by £1.7 billion, due mainly to a £0.8 billion contraction in the export of business travel services)

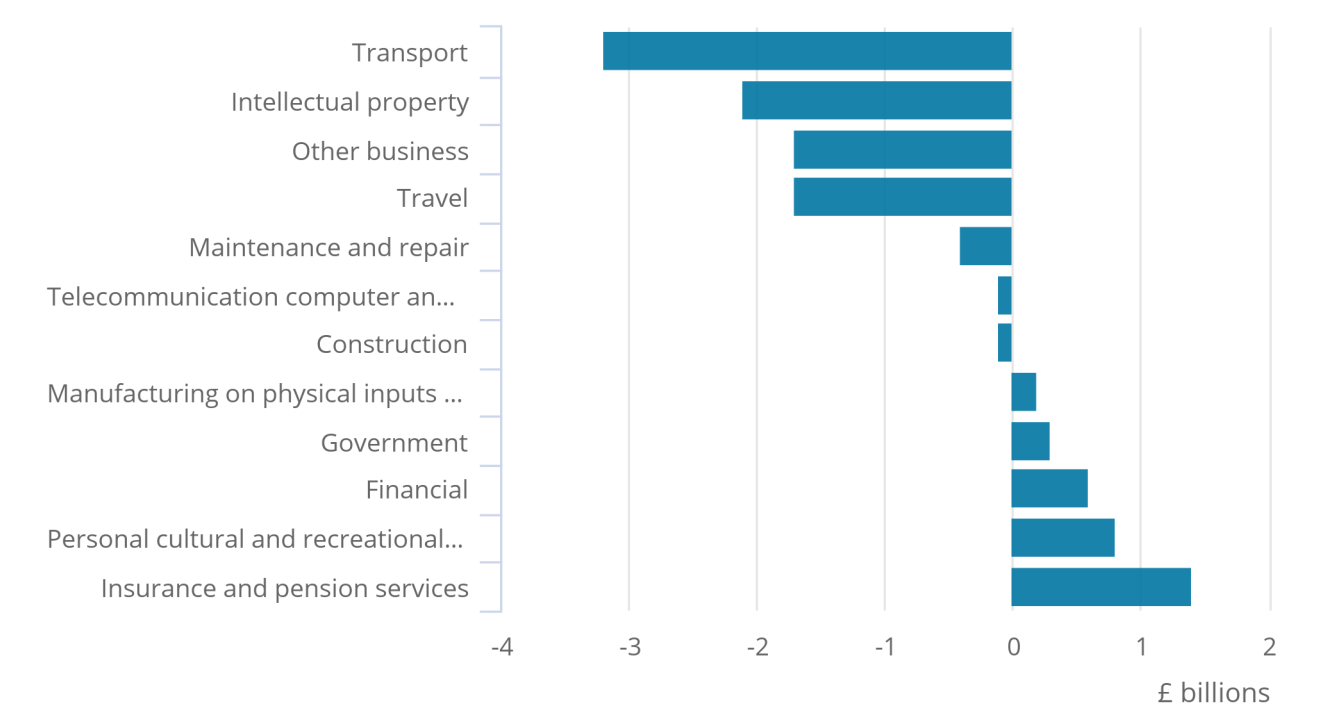
The main component partly offsetting the narrowing trade in services surplus was a £1.4 billion increase of the insurance and pension services surplus in 2018, due mainly to a £1.1 billion increase in direct insurance exported.

Figure 6: An increase in the amount of transport services imported was the main contributor to the narrowing of the trade in services surplus

Contributions to the annual change in the trade in services balance in 2018, by service type

Figure 6: An increase in the amount of transport services imported was the main contributor to the narrowing of the trade in services surplus

Contributions to the annual change in the trade in services balance in 2018, by service type



Source: Office for National Statistics – Balance of Payments

In nominal terms, the trade in goods deficit widened by £6.5 billion in 2018, compared with the previous year. As Figure 7 shows, the main contributors to the widening deficit were the following types of goods:

- coal, gas and electricity (deficit widened by £3.2 billion, due mainly to a £2.7 billion increase in the value imported)
- food, beverages and tobacco (deficit widened by £1.1 billion, due mainly to a £0.9 billion increase in the value imported)
- semi-manufactured goods (deficit widened by £1.1 billion, due mainly to a £1.6 billion increase in the value imported)

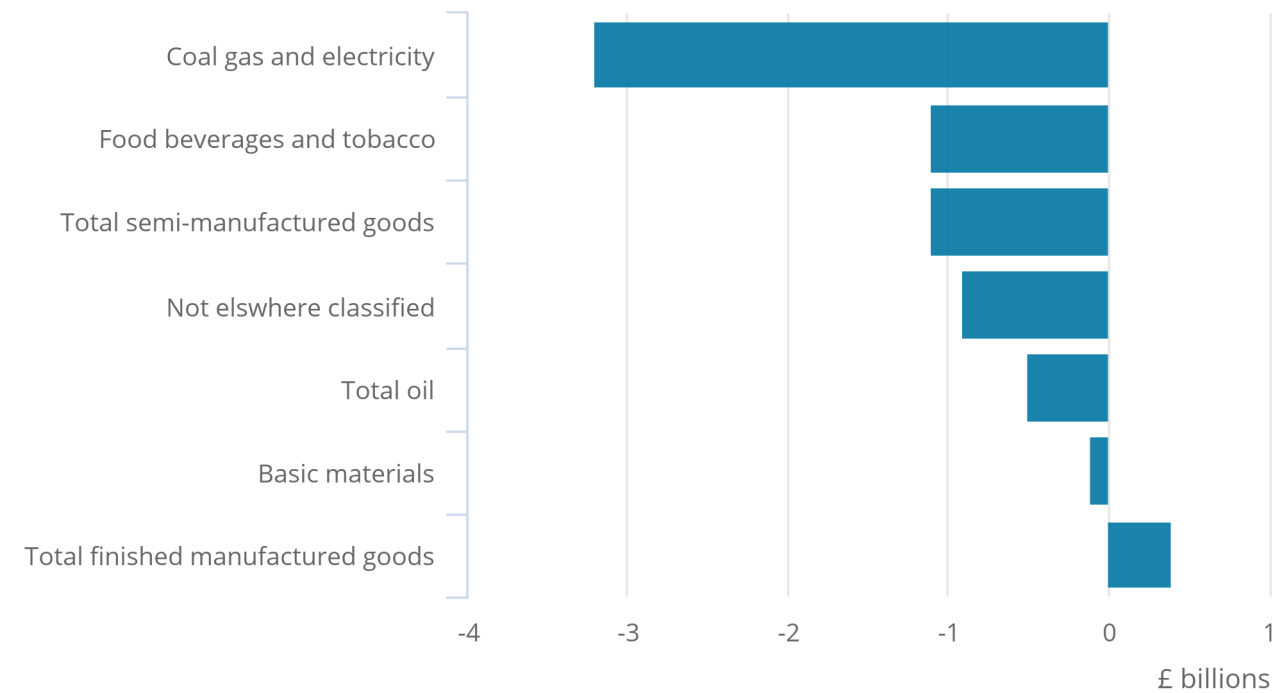
The only component partly offsetting the widening trade in goods deficit was finished manufactured goods, as the value of ships and aircraft imported fell by £3.6 billion.

Figure 7: An increase in the amount of coal, gas and electricity imported was the main contributor to the widening of the trade in goods deficit

Contributions to the annual change in the trade in goods balance in 2018

Figure 7: An increase in the amount of coal, gas and electricity imported was the main contributor to the widening of the trade in goods deficit

Contributions to the annual change in the trade in goods balance in 2018



Source: Office for National Statistics – Balance of Payments

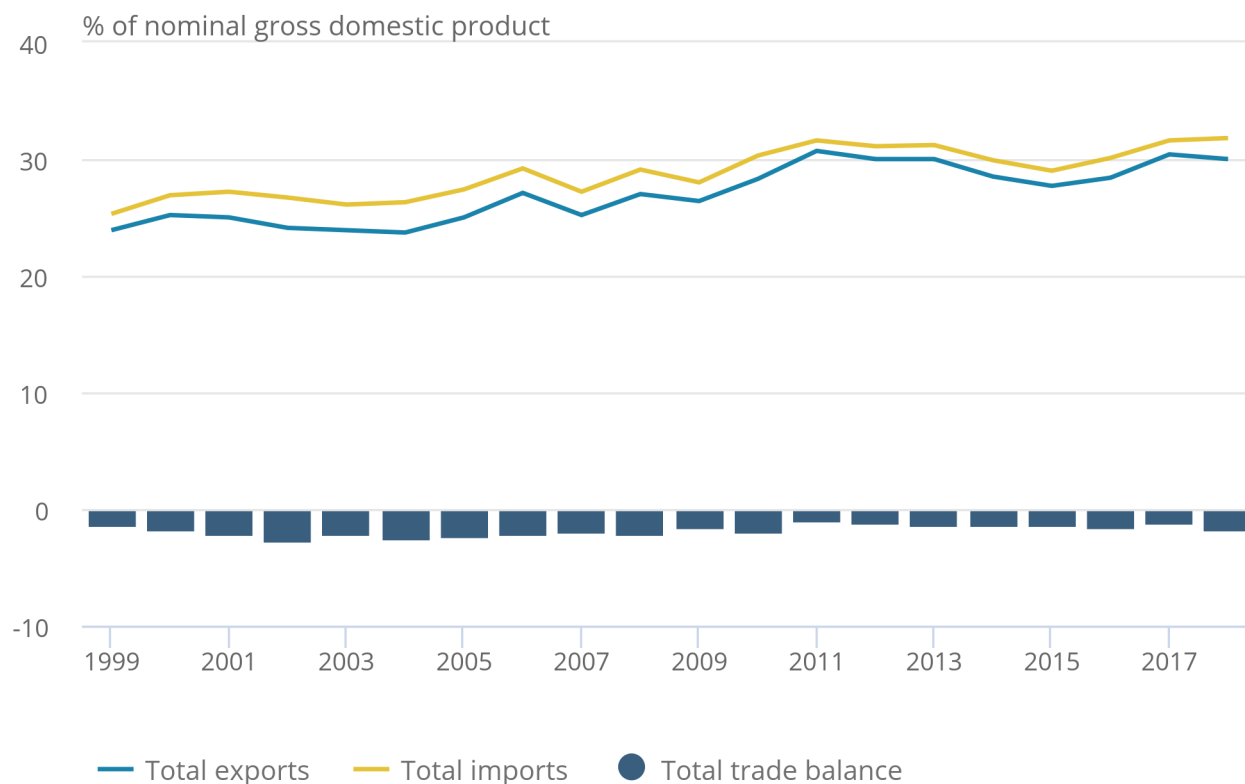
A third way of looking at the trade balance is to determine which direction of trade is driving the deficit (that is, exports or imports).

Figure 8: UK exports fell by 0.4 percentage points of GDP while the value of UK imports increased by 0.2 percentage points

Trade balances as a percentage of nominal gross domestic product UK, by trade direction, 1999 to 2018

Figure 8: UK exports fell by 0.4 percentage points of GDP while the value of UK imports increased by 0.2 percentage points

Trade balances as a percentage of nominal gross domestic product UK, by trade direction, 1999 to 2018



Source: Office for National Statistics

As Figure 8 shows, the widening of the trade deficit to 1.8% of GDP in 2018 was because of the value of UK exports falling by 0.4 percentage points and the value of UK imports increasing by 0.2 percentage points.

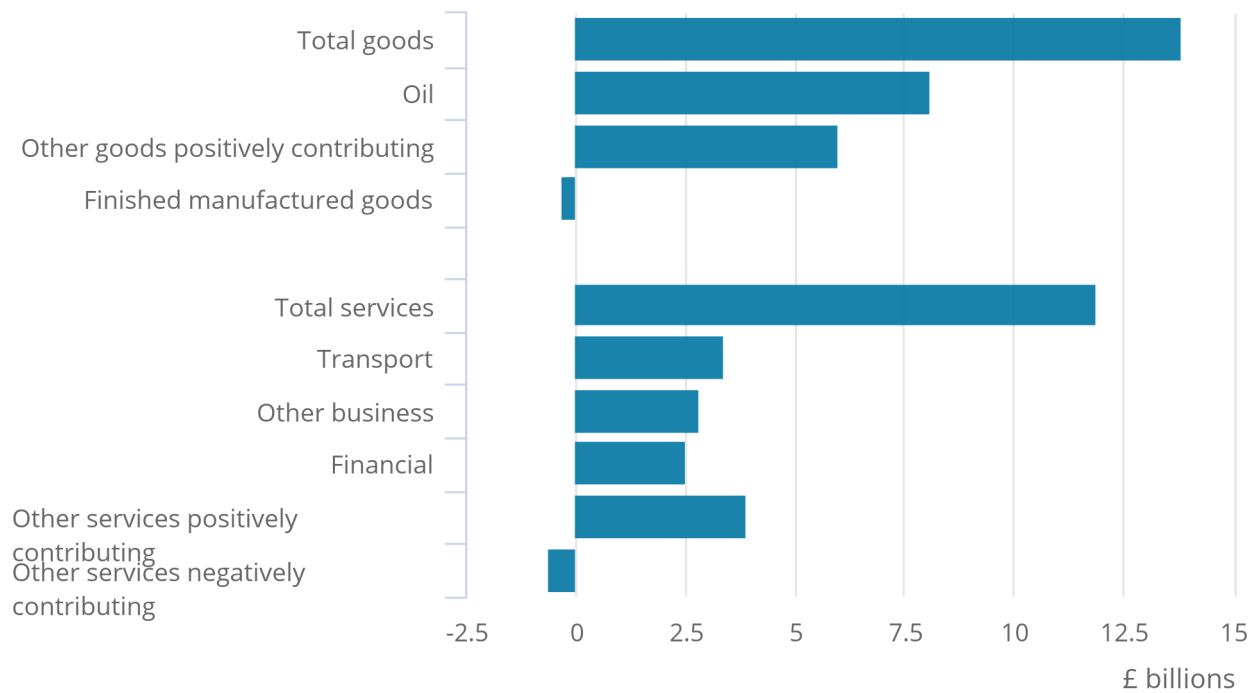
In nominal terms, the total trade deficit widened by £12.6 billion in 2018, due mainly to the value of imports rising at a faster rate (£25.7 billion) than exports (£13.1 billion).

Figure 9: Imports of oil and transport services were the main contributors to the rising value of total imports in 2018

Breakdown by goods and services of contributors to change in total imports, 2018

Figure 9: Imports of oil and transport services were the main contributors to the rising value of total imports in 2018

Breakdown by goods and services of contributors to change in total imports, 2018



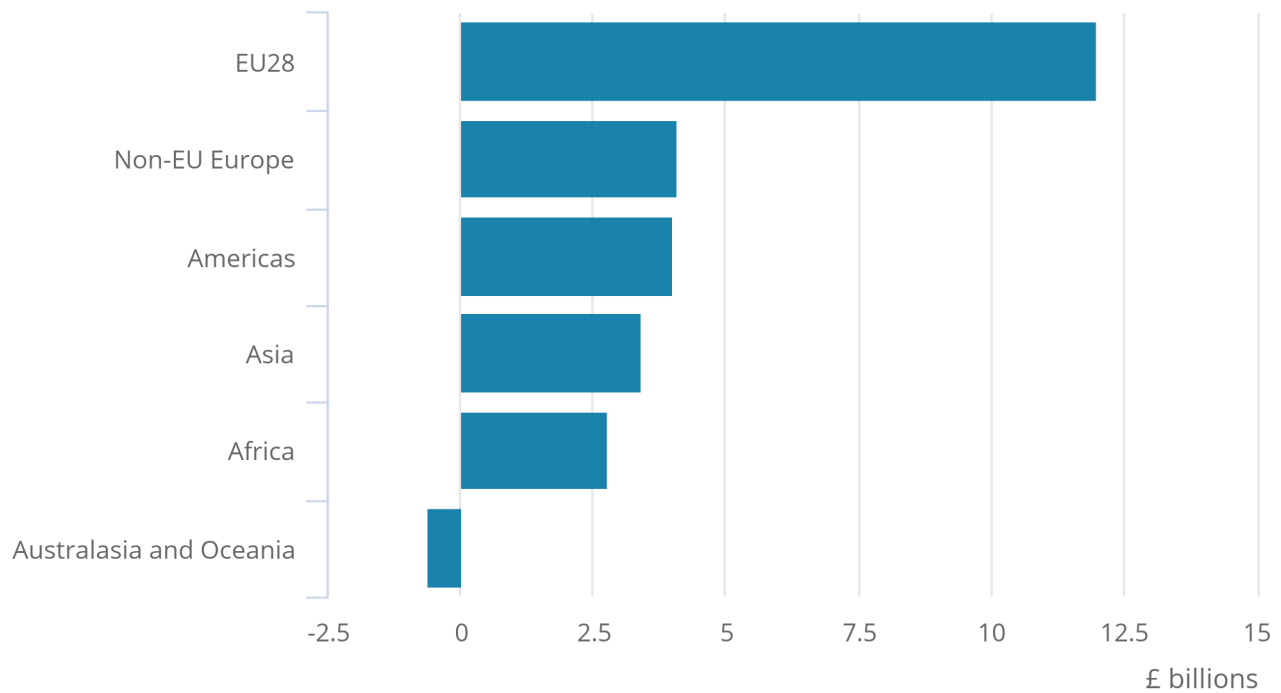
Source: Office for National Statistics – Balance of Payments

Figure 10: Imports from EU countries made up almost half of the total rise in UK imports in 2018

Geographic origin of total UK imports, 2018

Figure 10: Imports from EU countries made up almost half of the total rise in UK imports in 2018

Geographic origin of total UK imports, 2018



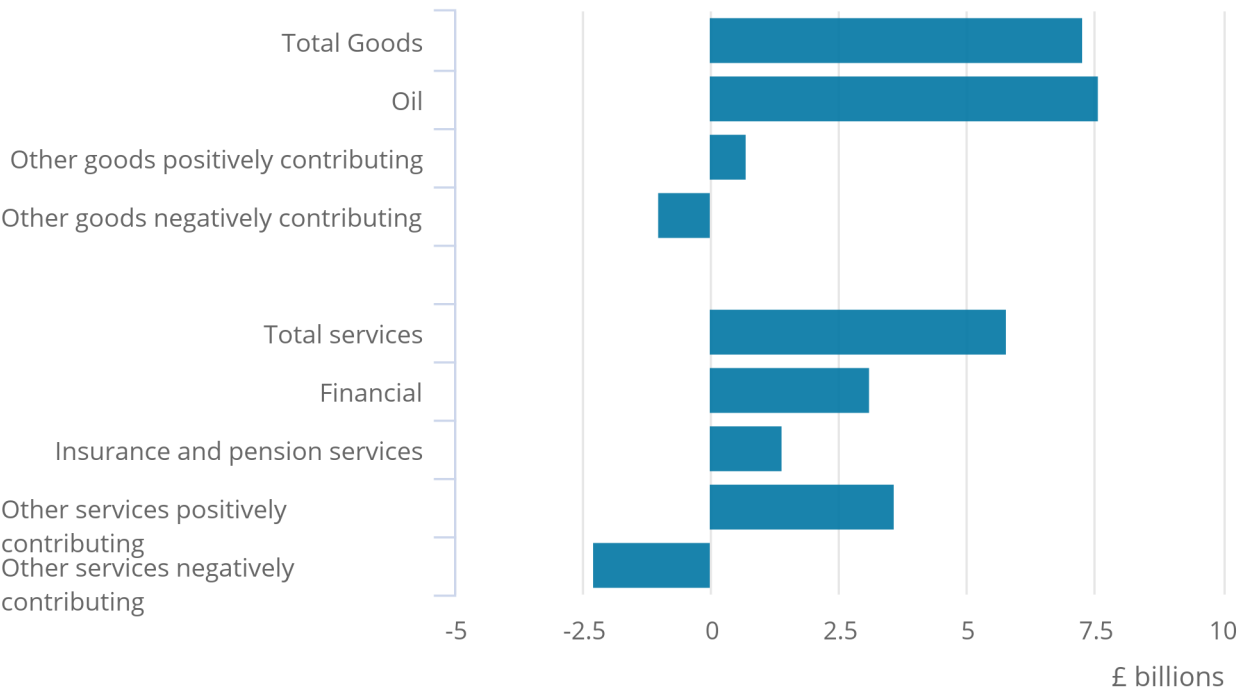
Source: Office for National Statistics – Balance of Payments

Figure 11: Exports of oil and financial services were the main contributors to the rising value of total exports in 2018

Breakdown by goods and services of contributors to change in total exports, 2018

Figure 11: Exports of oil and financial services were the main contributors to the rising value of total exports in 2018

Breakdown by goods and services of contributors to change in total exports, 2018



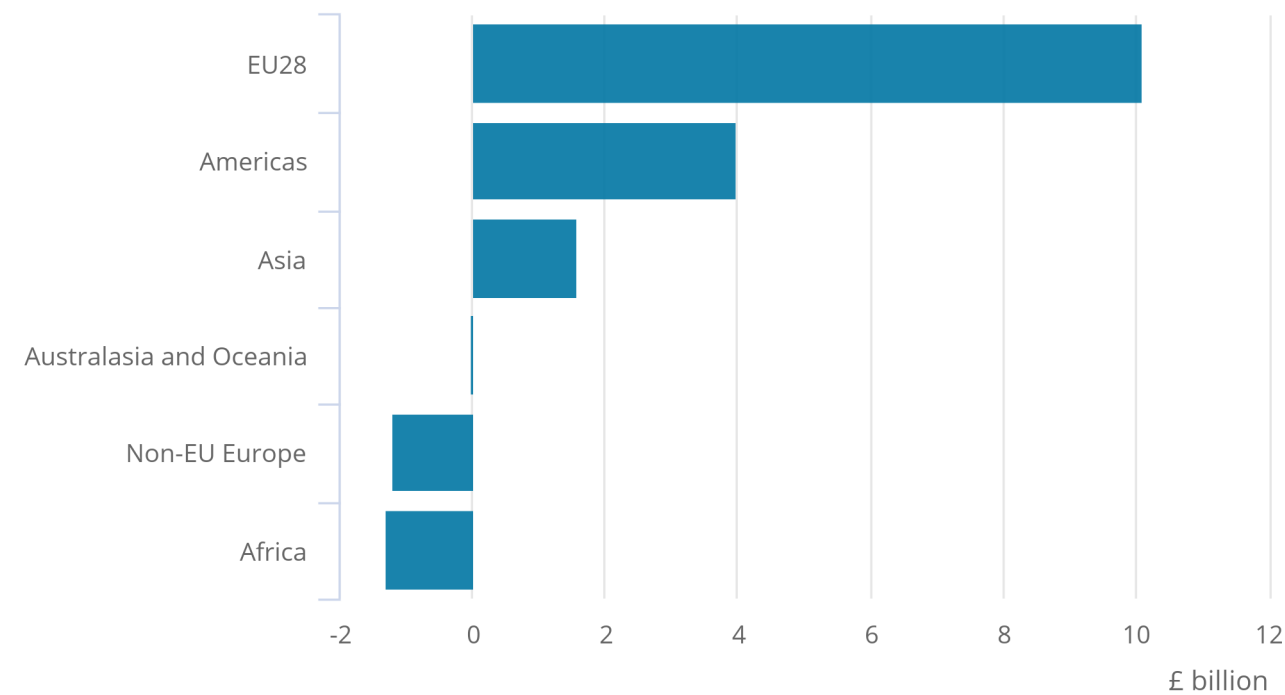
Source: Office for National Statistics – Balance of Payments

Figure 12: Exports to EU countries made up 77% of the total rise in UK exports in 2018

Geographic destination of total UK exports, 2018

Figure 12: Exports to EU countries made up 77% of the total rise in UK exports in 2018

Geographic destination of total UK exports, 2018



Source: Office for National Statistics – Balance of Payments

6 . Explore UK trade country data for 2018 with our interactive tools

Explore the 2018 trade in goods data using our interactive tools. Our data break down UK trade in goods with 234 countries by 125 commodities.

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

Notes:

1. 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 release are official statistics and no longer experimental.
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).
3. Interactive maps denote country boundaries in accordance with statistical classifications set out within Appendix 4 of the [Balance of Payments \(BoP\) Vademecum \(PDF, 1.1MB\)](#).

What about trade in a particular commodity? Use our interactive tools to understand UK trade of a particular commodity in 2018.

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

Recent developments now mean you can explore our detailed trade in services data with our interactive tool.

What about trade in a particular service type? Use our interactive tools to understand UK trade of a particular service type.

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

7 . Primary income deficit widens slightly in 2018 following a significant recovery in 2017

Primary income includes investment income, compensation of employees and other primary income. In 2018, the deficit on primary income widened slightly as payments to the rest of the world on investment income increased slightly more than the increase in income received by the UK.

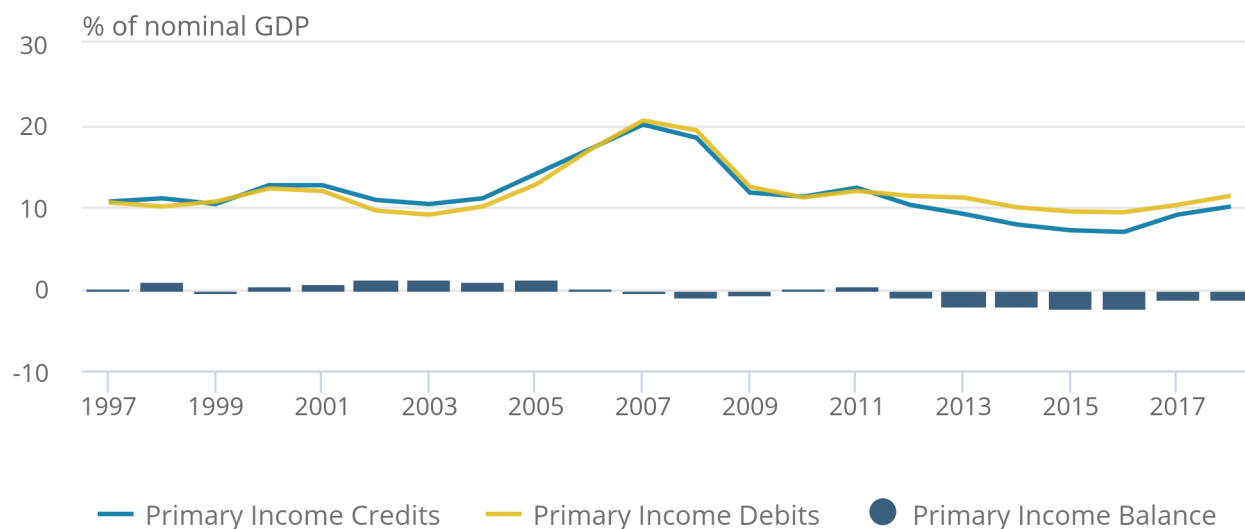
Figure 13 shows that the widening of the primary income deficit in 2018 was because of an increase in debits – that is, money paid out by the UK – to 11.3% of gross domestic product (GDP).

Figure 13: The primary income deficit widened slightly to 1.3% of nominal gross domestic product in 2018

UK primary income balance as a percentage of nominal GDP, 1997 to 2018

Figure 13: The primary income deficit widened slightly to 1.3% of nominal gross domestic product in 2018

UK primary income balance as a percentage of nominal GDP, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

Investment income can be broken down further 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 does not have any 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 that can be very quickly converted into cash such as holdings of monetary gold and convertible currencies)

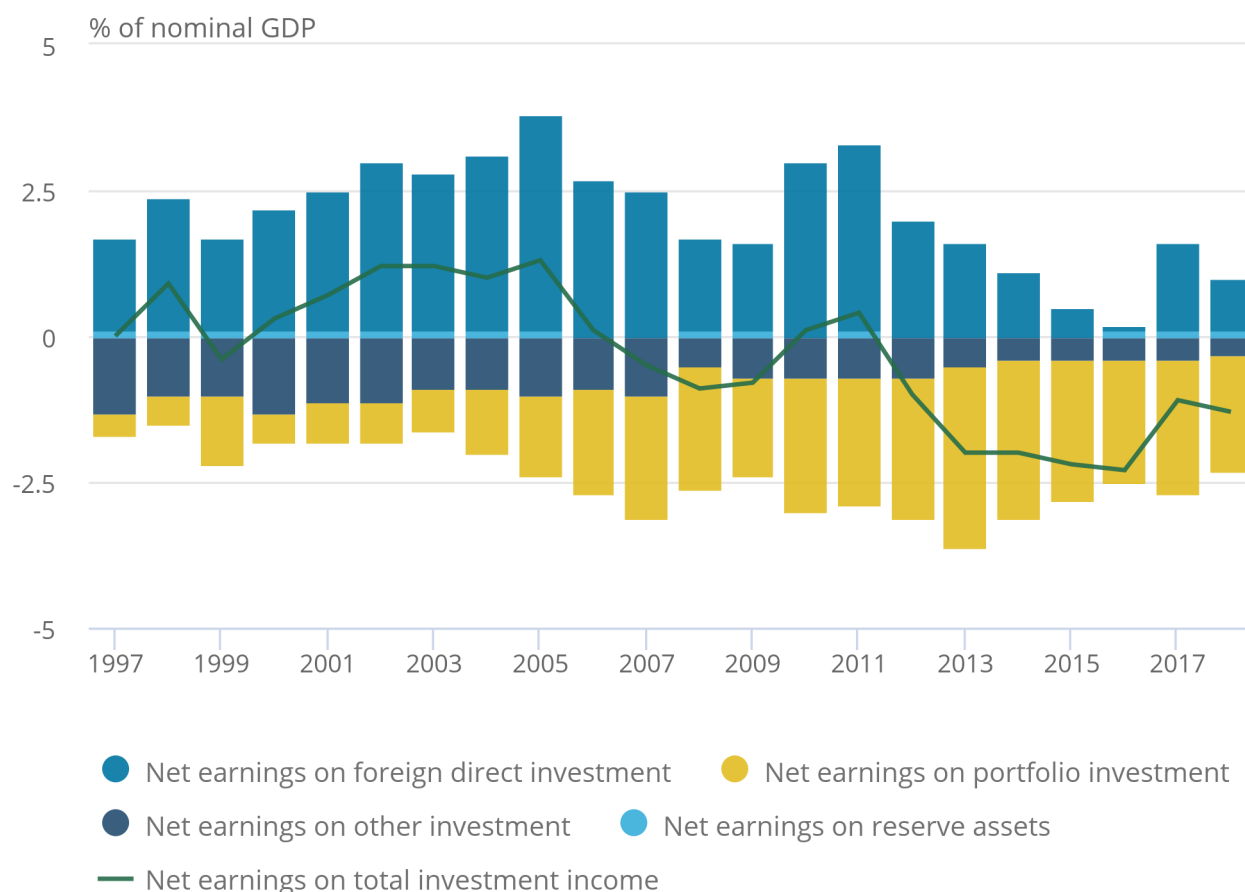
Historically, investment income has been the largest component of primary income, with foreign direct investment being the most volatile element. Figure 14 shows the breakdown of the investment income balance from 1997 to 2018.

Figure 14: The total investment income deficit widened slightly to 1.3% of GDP in 2018 from 1.1% in 2017

Breakdown of UK investment income balance, as percentage of nominal GDP, 1997 to 2018

Figure 14: The total investment income deficit widened slightly to 1.3% of GDP in 2018 from 1.1% in 2017

Breakdown of UK investment income balance, as percentage of nominal GDP, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

The foreign direct investment income balance narrowed to 0.9% of GDP in 2018 from 1.5% in 2017, as UK foreign-owned businesses became more profitable. Offsetting this partially were the portfolio income deficit narrowing from 2.3% of GDP in 2017 to 2.0% in 2018, due mostly to increased earnings by the UK on foreign debt securities, and the other investment deficit narrowing from 0.4% of GDP in 2017 to 0.3% in 2018.

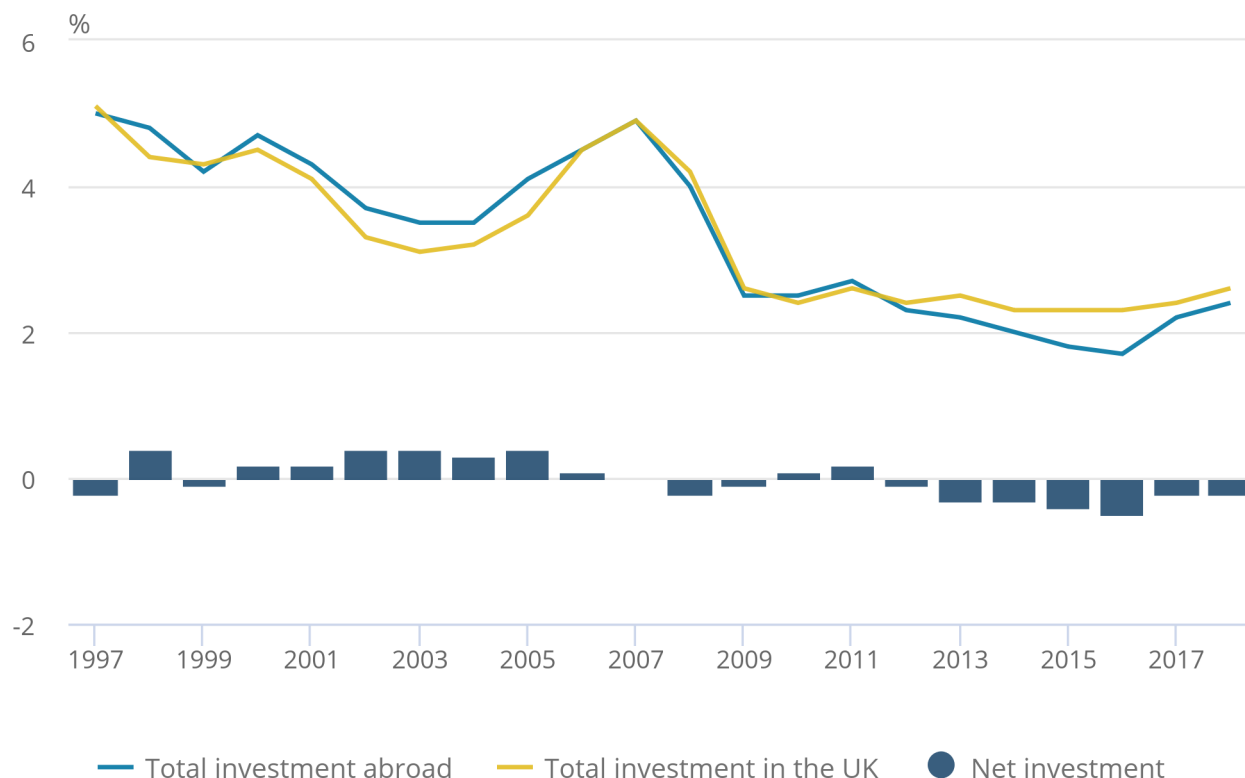
We can also analyse investment performance from the point of view of rates of return. Figure 15 shows that rates of return for both investments in the UK and those abroad continued their recovery in 2018. The rates of return earned on investments in the UK increased from 2.4% in 2017 to 2.6% in 2018, maintaining a better rate of return than that earned on UK investments abroad, which also increased from 2.2% in 2017 to 2.4% in 2018. As such, the net rate of return was unchanged in 2018 and remains negative.

Figure 15: The rates of return earned on investments in the UK increased from 2.4% in 2017 to 2.6% in 2018

Rates of return: UK assets and liabilities¹, percentage, 1997 to 2018

Figure 15: The rates of return earned on investments in the UK increased from 2.4% in 2017 to 2.6% in 2018

Rates of return: UK assets and liabilities¹, percentage, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

Notes:

1. Direct, portfolio and other investments.
2. Rates of return are calculated using the average of opening and closing stock positions.

8 . How FDI has impacted on the current account

The balance on UK foreign direct investment (FDI) earnings is an important component of the current account, impacting the balance of payments.

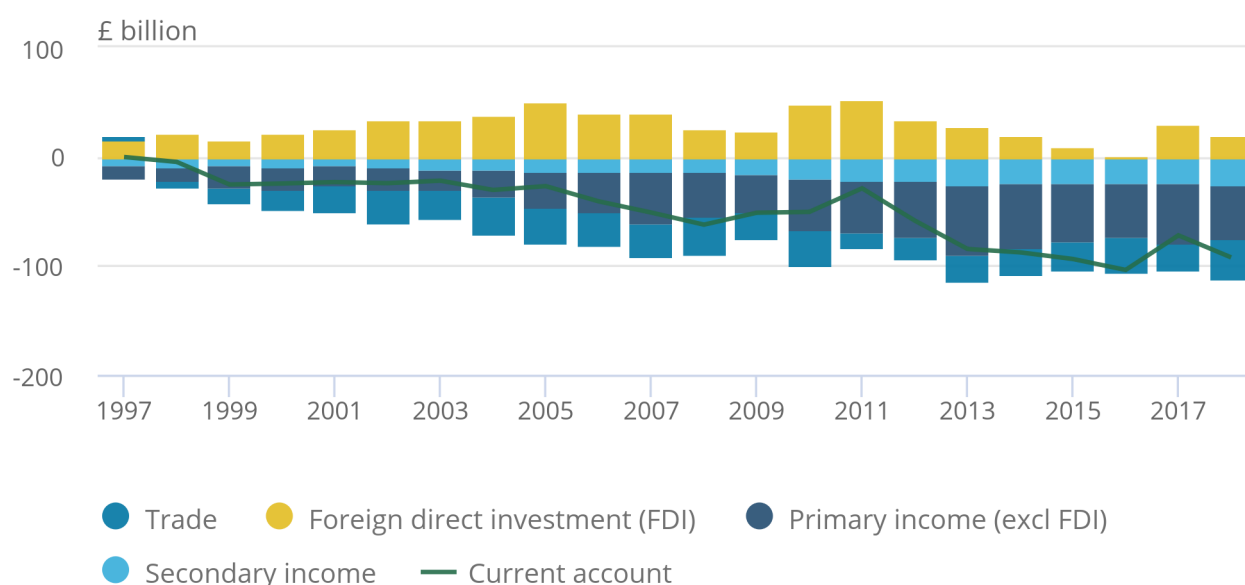
FDI earnings can be separated from the other components of primary income in order to assess the influence that FDI has on the current account balance. This is shown in Figure 16, where primary income excludes FDI but includes all other components: earnings from portfolio investment, other investment and reserve assets. The balance on FDI earnings has consistently been in surplus, contributing positively to the current account balance. However, the surplus has narrowed considerably since 2011; falling from a high of £53.5 billion in 2011 to its lowest recorded point of £1.0 billion in 2016.

Figure 16: Foreign direct investment surplus, a main component of the current account, narrowed by £11.1 billion in 2018

UK current account balance and components, 1997 to 2018

Figure 16: Foreign direct investment surplus, a main component of the current account, narrowed by £11.1 billion in 2018

UK current account balance and components, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

The long-term trend in both UK FDI credits and debits saw the annual earnings of both follow an upward trend from 1997, until the economic downturn in 2008 and 2009. Following the crisis, FDI credits and debits forged different paths (Figure 17). FDI credits rebounded in 2010 and 2011 but then declined to the point of almost converging in 2016 with debits, which had been on a steady upward trend since 2010. The £1.0 billion surplus in 2016 was the narrowest since records began.

The surplus on FDI earnings increased considerably in 2017, increasing by £30.0 billion from 2016. This was a result of FDI credits (earnings on direct investment abroad by UK investors) increasing significantly from £59.0 billion in 2016 to £95.4 billion in 2017. Whereas, FDI debits (earnings on direct investment in the UK by overseas investors) increased to a lesser extent, from £58.0 billion in 2016 to £64.4 billion in 2017.

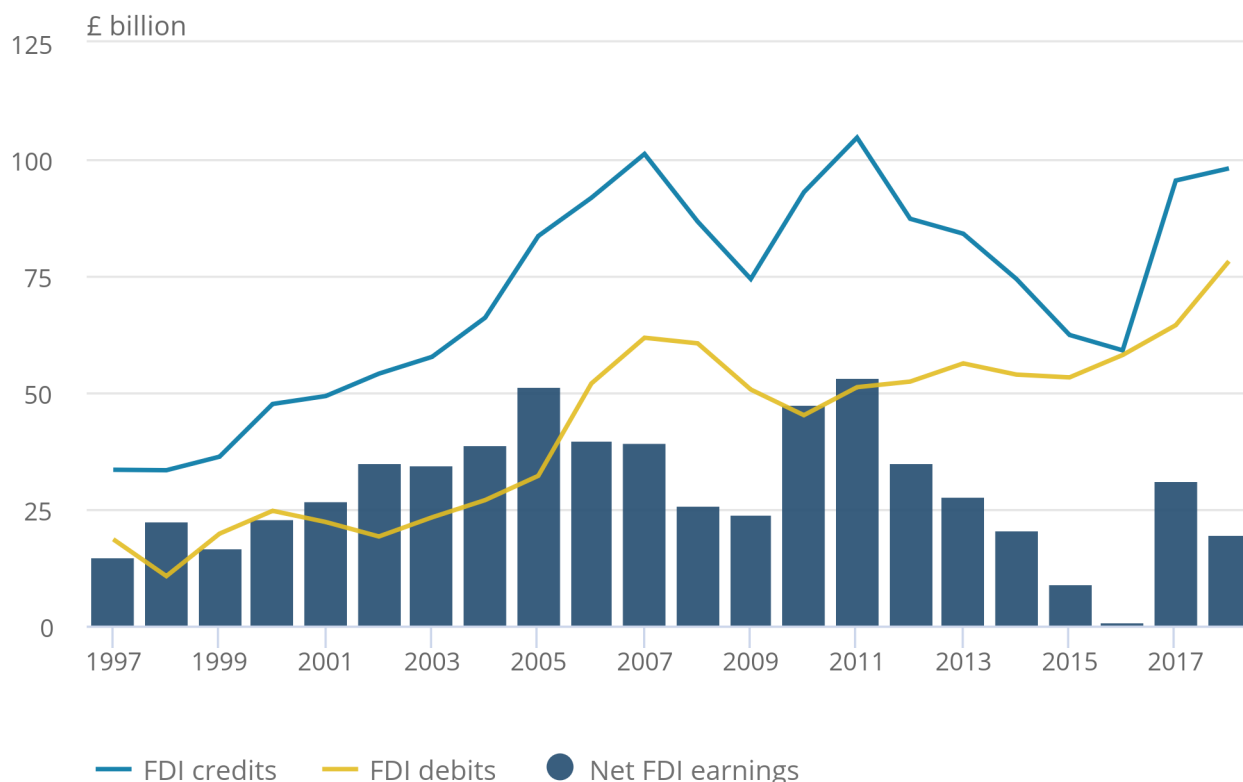
In 2018, the surplus on FDI earnings narrowed to £19.9 billion from £31.1 billion in 2017 (a fall of £11.1 billion). This was a result of FDI debits increasing more than FDI credits – FDI debits increased by £13.7 billion between 2017 and 2018, whereas credits increased to a lesser extent, by just £2.6 billion.

Figure 17: Surplus on foreign direct investment earnings in 2018 narrowed because the value of FDI debits increased by more than that of credits from 2017

UK FDI credits, debits and balance, 1997 to 2018, £ billion

Figure 17: Surplus on foreign direct investment earnings in 2018 narrowed because the value of FDI debits increased by more than that of credits from 2017

UK FDI credits, debits and balance, 1997 to 2018, £ billion



Source: Office for National Statistics – Balance of Payments

Two factors can drive changes in earnings:

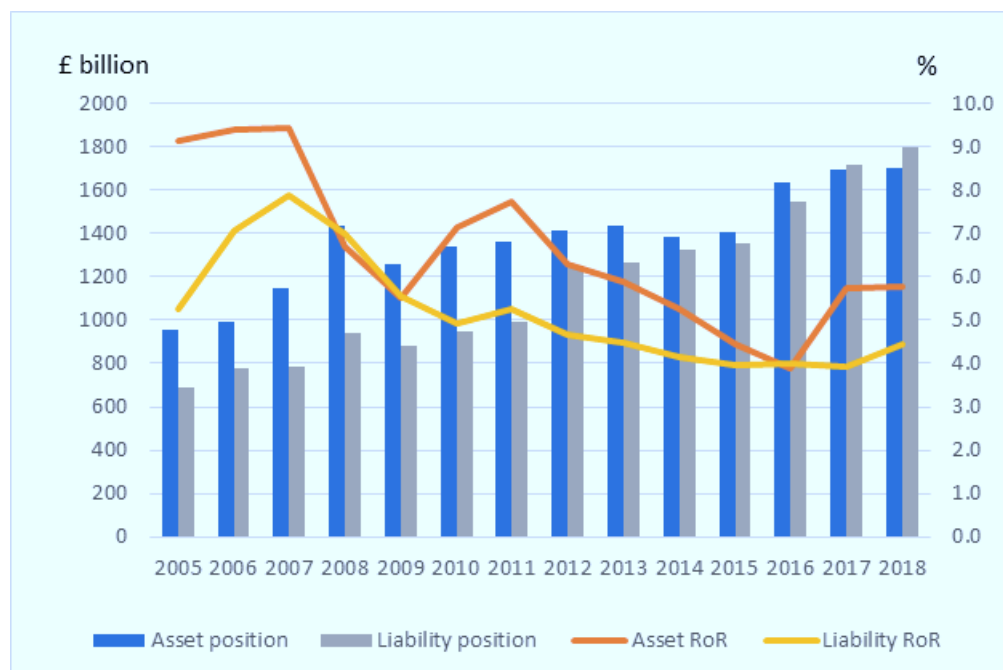
- rate of return, for example, interest rates
- level of investment, for example, investing more

Figure 18 shows the UK's FDI assets and liabilities, and their implied rate of returns, which helps us understand why earnings have changed over time. As seen, the asset levels were relatively unchanged between 2012 and 2015. However, the implied rate of return on UK assets declined over the same period suggesting that earnings were declining because of foreign investments becoming less profitable. The rate of return recovers in 2017 and further still in 2018 to reach 5.8%, making it comparable with that of 2013 (5.9%) suggesting increasing profitability.

This contrasts with the evidence seen for the UK's FDI liabilities and debits. Despite debits increasing from 2011, Figure 18 shows a declining rate of return, only picking up again in 2018. The explanation for growing debits is the increasing investment by non-residents into the UK as shown by the increasing liabilities. This is confirmed in Figure 22, which shows persistent FDI flows into the UK.

Figure 18: Implied rate of return on UK assets increased slightly in 2018 to 5.6%

UK FDI assets and liabilities (£ billion) and the implied rate of return (%), 2005 to 2018



Source: Office for National Statistics – Balance of Payments

Further analysis of FDI can be found in our UK foreign direct investment: trends and analysis series. The [latest edition](#) was published in July 2019, covering the provisional estimate for 2017, the role of exchange rates, and mergers and acquisitions activity in FDI, and experimental statistics from linking FDI microdata with other information.

9 . Investment geography analysis – where do we invest?

The rate of return that investors receive on their investment is likely to influence investment flows. Usually, investors will be attracted to investments in countries where the rate of return is high, but that is not the only factor that plays into investors' decision-making. Other factors such as how safe the investment is seen to be also influences the decision. Figures 19 and 20 show the rate of return for UK investments abroad and foreign investments in the UK, broken down by continent.

The rate of return for UK investments abroad increased in every continent in 2018. The highest rate of return for UK investments abroad was in Africa, which increased to 5.2%, while Australasia and Oceania at 4.5% came second in terms of highest return for the UK. The rate of return on UK investments abroad has historically been higher in Africa, whereas in the Americas the UK's rate of return has been lowest, reflecting how developed the economies are on these continents. Despite enjoying the highest rates of return, the UK, by value, invests the least in Africa.

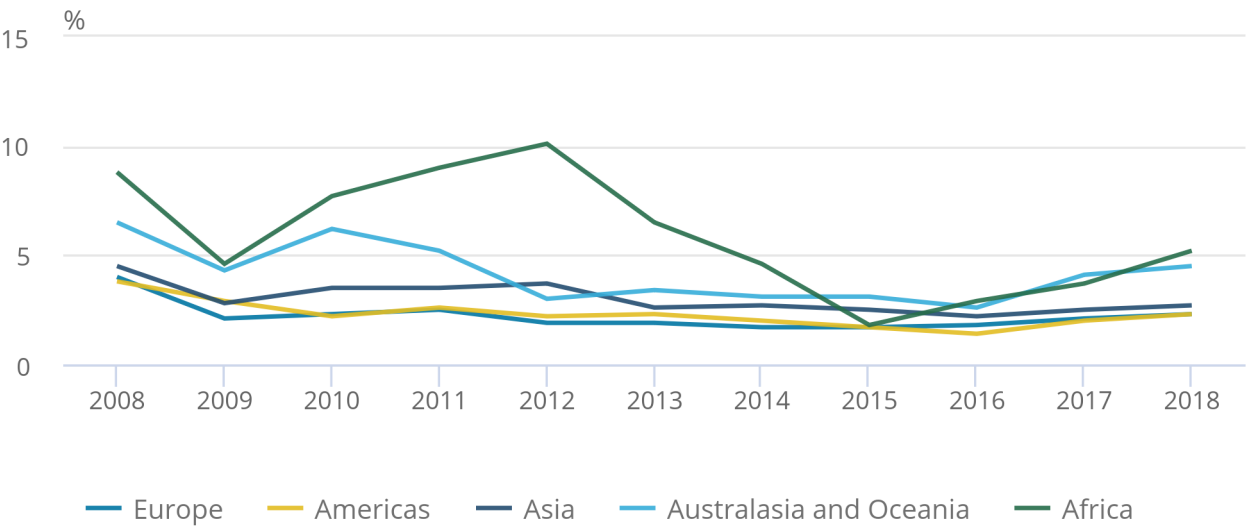
The rates of return for UK investments in Europe, the Americas and Asia continue to lag since the economic downturn.

Figure 19: Highest rate of return for UK investments abroad came from Africa with an increase of 1.5 percentage points in 2018 to reach 5.2%

Rate of return on UK foreign assets by continent, percentage, 2008 to 2018

Figure 19: Highest rate of return for UK investments abroad came from Africa with an increase of 1.5 percentage points in 2018 to reach 5.2%

Rate of return on UK foreign assets by continent, percentage, 2008 to 2018



Source: Office for National Statistics – Balance of Payments

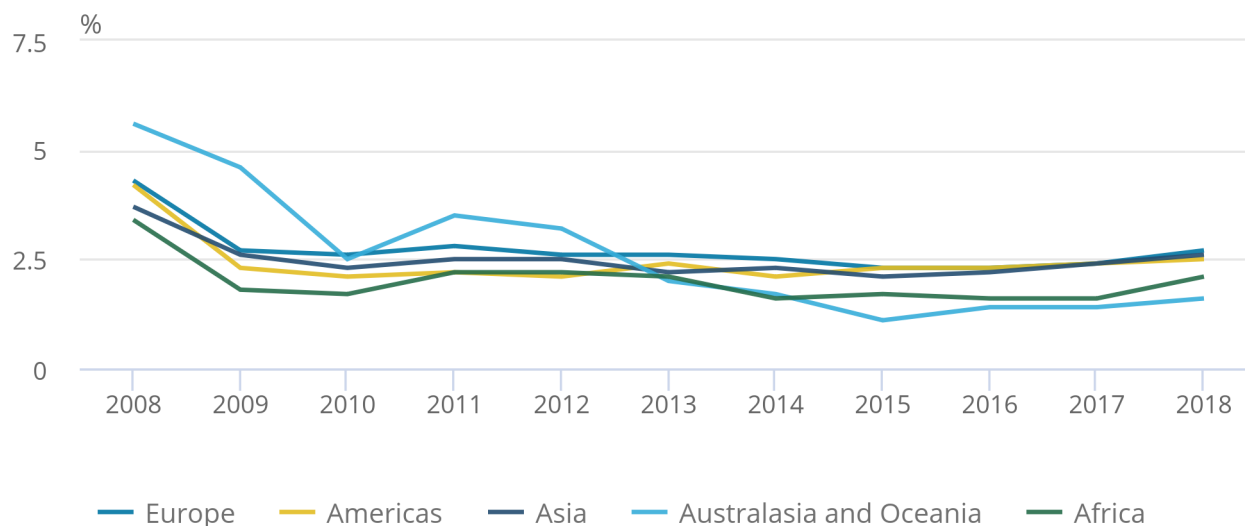
Figure 20 shows the rate of return on UK liabilities by continent for 2008 to 2018. The rate of return on foreign investments in the UK also increased for each continent in 2018. The largest rate of return was on investment in the UK from Europe at 2.7%. This was closely followed by investment from Asia at 2.6% and the Americas at 2.5%.

Figure 20: Largest rate of return on investments in the UK was on investments held by residents of Europe at 2.7%

Rate of return on UK liabilities by continent, percentage, 2008 to 2018

Figure 20: Largest rate of return on investments in the UK was on investments held by residents of Europe at 2.7%

Rate of return on UK liabilities by continent, percentage, 2008 to 2018



Source: Office for National Statistics – Balance of Payments

With the majority of investment flows to and from 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 to see how investment stocks have changed with different EU countries. Simply hover over the country.

10 . 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 derivatives, 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, which were higher than UK net investments abroad. During this time, investments into the UK were made up mainly of other investments: this included more liquid forms of investment such as deposits and loans.

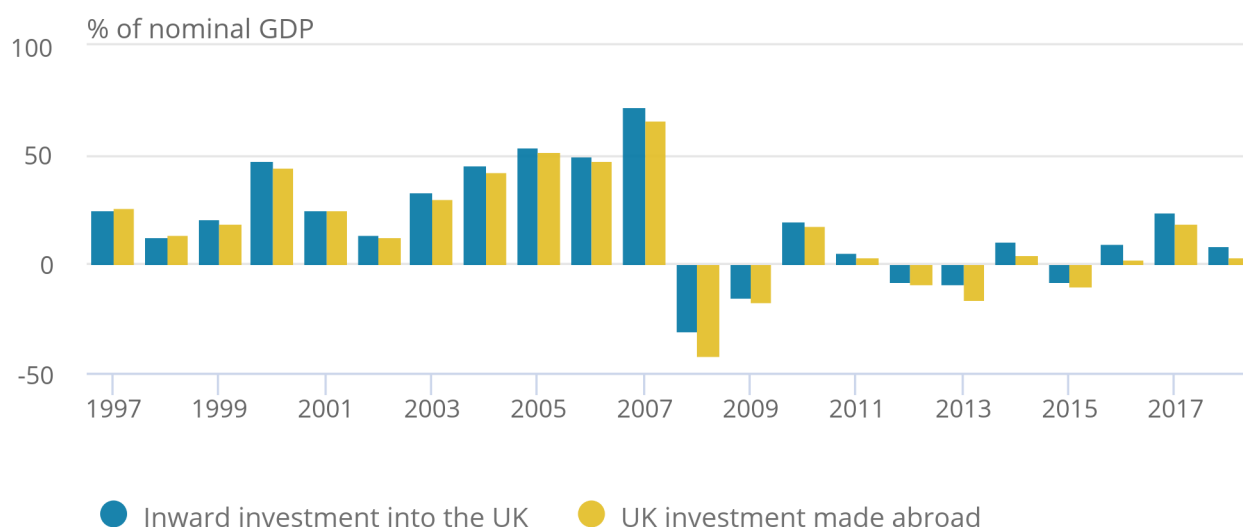
Since the economic downturn, investment flows became more volatile, with some years showing net sales of foreign investments (Figure 21). In recent years, the UK's current account deficit has returned to being funded by net investment flows into the UK outpacing net investment overseas.

Figure 21: Net inward investment flows to the UK were relatively low in 2018 decreasing from 2017 (23.7% of GDP) to 8.3% of GDP

UK inward and outward financial flows as a percentage of nominal GDP, 1997 to 2018

Figure 21: Net inward investment flows to the UK were relatively low in 2018 decreasing from 2017 (23.7% of GDP) to 8.3% of GDP

UK inward and outward financial flows as a percentage of nominal GDP, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

Net inward investment flows into the UK decreased substantially from 23.7% in 2017 to 8.3% in 2018. This was due mainly to a decrease in other investments from 10.8% of gross domestic product (GDP) in 2017 to 0.1% of GDP in 2018.

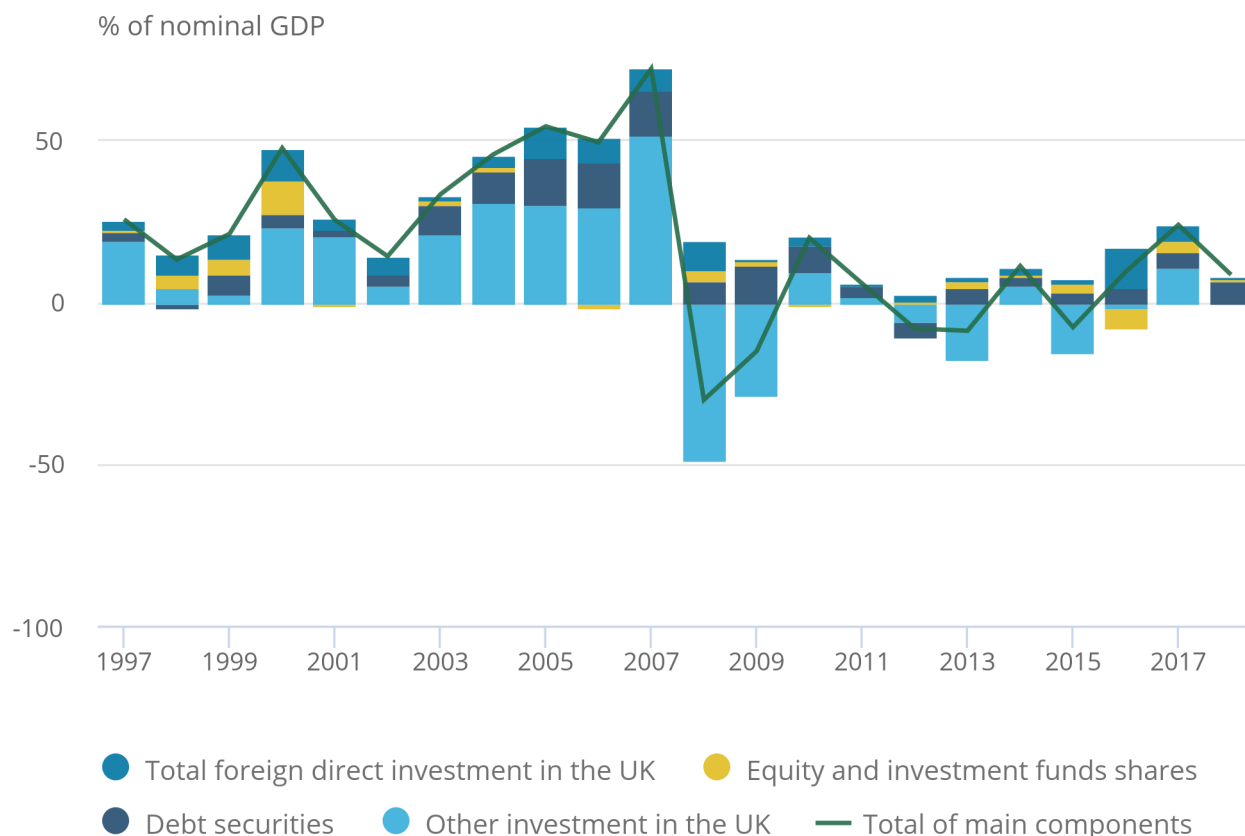
Figure 22 shows the net inward financial flows as a percentage of nominal GDP, 1997 to 2018. It shows that FDI inflows dropped in 2018 to 1.3%, from 4.6% in 2017. In contrast, investment in UK debt securities increased and was the main investment vehicle used by non-residents in 2018 at a value equivalent to 6.6% of GDP.

Figure 22: Foreign direct investment, which has been a consistent contributing factor to the inflows of investment into the UK, decreased in 2018

UK net inward financial flows as a percentage of nominal GDP, 1997 to 2018

Figure 22: Foreign direct investment, which has been a consistent contributing factor to the inflows of investment into the UK, decreased in 2018

UK net inward financial flows as a percentage of nominal GDP, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

11 . UK international investment position net liability widens because of investment flows into the UK by foreign investors 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 widening in the current account deficit means the UK is more 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 widen. However, there can also be revaluation effects and other changes in volumes, that do not reflect movements in financial transactions.

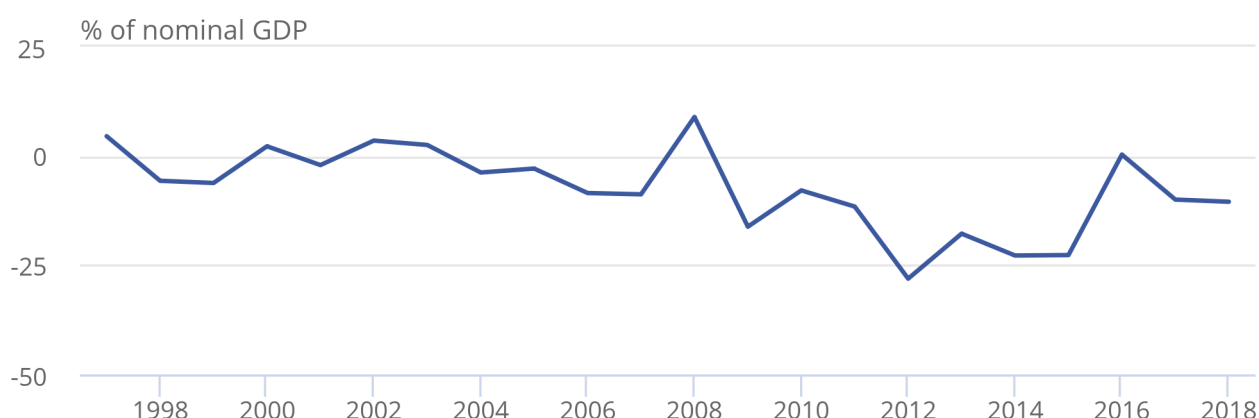
The net IIP widened marginally in 2018 to £224.2 billion, from £208.1 billion in 2017 (equivalent to 10.5% and 10.0% of gross domestic product (GDP) respectively, see Figure 23). The widening was because of total liabilities increasing by £201.7 billion to £11,221.4 billion while total assets only increased by £185.7 billion to £10,997.3 billion.

Figure 23: The net IIP marginally widened in 2018 to £224.2 billion equivalent to 10.5% of GDP

UK net IIP as a percentage of nominal gross domestic product, 1997 to 2018

Figure 23: The net IIP marginally widened in 2018 to £224.2 billion equivalent to 10.5% of GDP

UK net IIP as a percentage of nominal gross domestic product, 1997 to 2018



Source: Office for National Statistics – Balance of Payments

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 factors driving the change in the UK's assets and liabilities. The variations in stock not only reflect the accumulation of new assets and liabilities but also the disposal or revaluation of existing ones and changes in the sterling exchange rate. Changes in exchange rates affect the sterling value of UK assets abroad as they are denominated mainly in foreign currencies. Another factor that could impact upon the revaluation of these assets and liabilities is equity price movements, which can impact on the value but not the underlying volume.

Volatile currency changes have been the driving factors behind the changes in the UK's assets and liabilities since the European Union referendum in 2016. This reflects that a significant proportion of the UK's external liabilities is denominated in a foreign currency. As such, currency movements impact upon the sterling value of the UK's IIP.

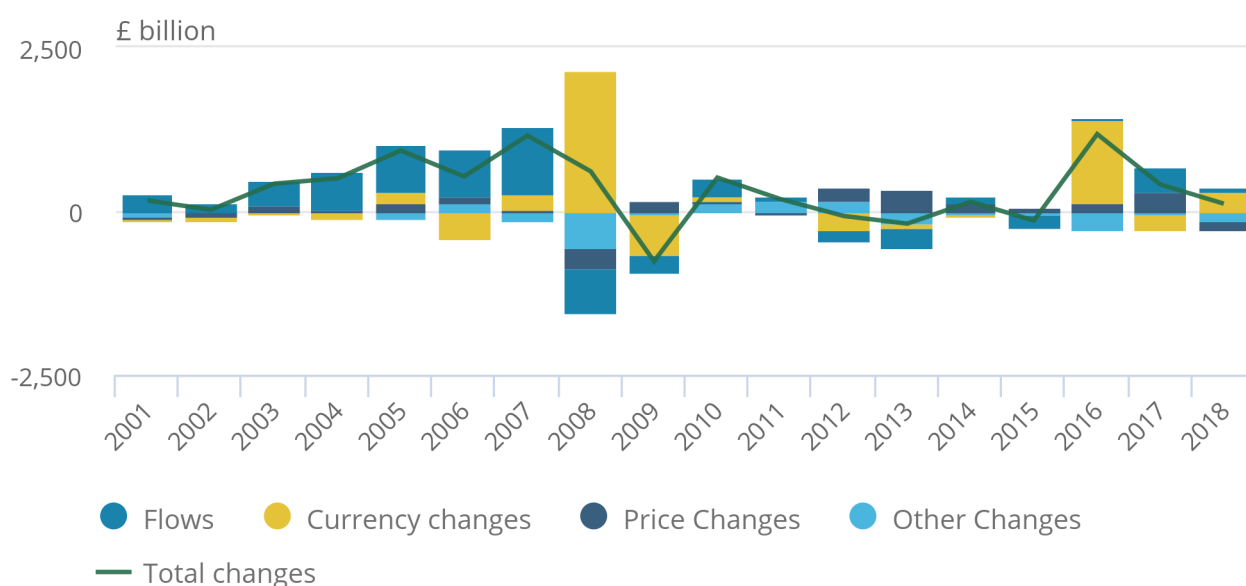
Figure 24 shows the total annual change in the UK's IIP assets from 2001 to 2018. It shows that, of the £111.8 billion increase in the value of UK assets in 2018, £68.7 billion was because of new investment. Currency effects had a positive impact of £307.4 billion as sterling depreciated and partially offsetting these, price changes had a negative impact of £130.2 billion. The impact from price changes reflects the fact that global stock markets retreated to close the year at a lower point than at which they opened the year. According to the analysis, this decrease in prices ended six continuous years of increasing values.

Figure 24: An increase of £111.8 billion in the value of UK assets in 2018

Total annual change in annual UK IIP assets broken down into impacts, 2001 to 2018

Figure 24: An increase of £111.8 billion in the value of UK assets in 2018

Total annual change in annual UK IIP assets broken down into impacts, 2001 to 2018



Source: Office for National Statistics

We can also analyse why the UK's IIP liabilities increased more than assets over 2018. Likewise with assets, exchange rate movements affect the UK's liabilities as well. This is because of the UK's large financial sector with which foreign investors deposit large amounts of foreign currency. Figure 25 shows the total annual changes in the UK's liabilities by impacts in 2001 to 2018.

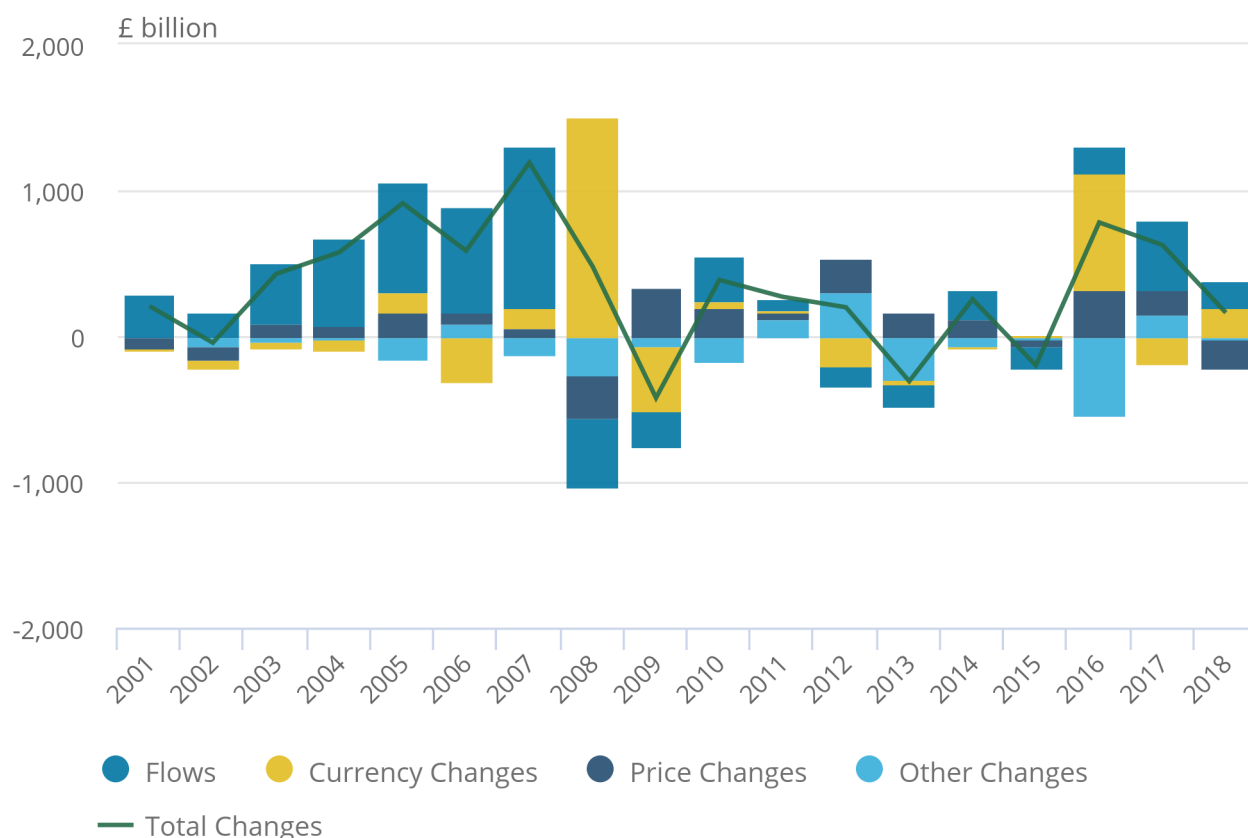
Of the £160.3 billion increase in the value of UK liabilities in 2018, £177.7 billion was because of new investment into the UK, currency changes had a positive impact of £203.5 billion and price change had a negative impact of £200.9 billion, reflecting movements in UK equities.

Figure 25: An increase of £160.3 billion in the value of UK liabilities in 2018

Total annual change in annual UK IIP liabilities broken down into impacts, 2001 to 2018

Figure 25: An increase of £160.3 billion in the value of UK liabilities in 2018

Total annual change in annual UK IIP liabilities broken down into impacts, 2001 to 2018



Source: Office for National Statistics – Balance of Payments

Note: To obtain the exchange rate impact, we have calculated currency changes by calculating sterling exchange rate movements against a basket of currencies. Similarly, price movements 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 see article on the [UK's international investment position, 2016](#)). An update of the analysis on UK's IIP over the years will be published in the near future.

A Summary of balance of payments in 2018

£ million

	Credits	Debits
1. Current account		
A. Goods and services	642 230	679 959
1. Goods	344 811	487 190
2. Services	297 419	192 769
2.1. Manufacturing physical inputs owned by others	2 015	543
2.2. Maintenance and repair	2 941	984
2.3. Transport	29 479	25 732
2.4. Travel	36 431	51 742
2.5. Construction	2 144	2 124
2.6. Insurance and pension services	19 624	2 181
2.7. Financial	62 548	16 835
2.8. Intellectual property	16 288	10 161
2.9. Telecommunications, computer and information services	22 244	11 998
2.10. Other business	95 556	62 527
2.11. Personal, cultural and recreational services	5 296	4 260
2.12. Government	2 853	3 682
B. Primary income	213 791	242 643
1. Compensation of employees	1 262	1 648
2. Investment income	210 327	237 652
2.1. Direct investment	98 040	78 096
2.2. Portfolio investment	62 726	104 891
2.3. Other investment	48 258	54 665
2.4. Reserve assets	1 303	
3. Other primary income	2 202	3 343
C. Secondary income	18 296	44 172
1. General government	781	22 594
2. Other sectors	17 515	21 578
Total current account	874 317	966 774
2. Capital account		
1. Capital transfers	1 179	3 551
2. Acquisition/disposal of non-produced, non-financial assets	1 339	2 189
Total capital account	2 518	5 740

	Net acquisition of financial assets	Net incurrence of liabilities
3. Financial account		
1. Direct investment	26 791	28 039
Abroad	26 791	
1.1. Equity capital other than reinvestment of earnings	12 465	
1.2. Reinvestment of earnings	24 505	
1.3. Debt instruments ¹	-10 179	
In United Kingdom		28 039
1.1. Equity capital other than reinvestment of earnings		37 832
1.2. Reinvestment of earnings		11 014
1.3. Debt instruments ²		-20 807
2. Portfolio investment	-131 569	150 889
Assets	-131 569	
2.1. Equity and investment fund shares	-171 926	
2.2. Debt securities	40 357	
Liabilities		150 889
2.1. Equity and investment fund shares		9 515
2.2. Debt securities		141 374
3. Financial derivatives and employee stock options (net)	13 299	
4. Other investment	173 477	-1 182
Assets	173 477	
4.1. Other equity	315	
4.2. Currency and deposits	111 197	
4.3. Loans	62 647	
4.4. Trade credit and advances	-213	
4.5. Other accounts receivable	-469	
Liabilities		-1 182
4.1. Currency and deposits		307
4.2. Loans		-5 410
4.3. Insurance, pensions and standardised guarantee schemes		680
4.4. Trade credit and advances		-
4.5. Other accounts payable		3 241
4.6. Special drawing rights		-
5. Reserve assets	18 566	
5.1. Monetary gold	-	
5.2. Special drawing rights	1 624	
5.3. Reserve position in the IMF	428	
5.4. Other reserve assets	16 514	
Total financial account	100 564	177 746

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										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 ¹			
	LQCT	KTMS	KTMV	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	2.7	-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	0.8	-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	-3 362	-7 815	-1.6	159	-11 820	-4 164
1988	-22 066	6 976	-15 090	-64	-1 234	-	-1 298	-3 214	-19 602	-3.5	-39	-17 372	2 269
1989	-25 262	6 949	-18 313	-138	-2 367	-	-2 505	-4 137	-24 955	-4.1	-56	-15 298	9 713
1990	-19 336	8 201	-11 135	-110	-4 644	-	-4 754	-4 714	-20 603	-3.1	222	-29 338	-8 957
1991	-11 001	8 393	-2 608	-63	-5 691	-	-5 754	-1 002	-9 364	-1.3	-55	-2 189	7 230
1992	-13 869	8 972	-4 897	-49	-990	-	-1 039	-5 244	-11 180	-1.5	35	-2	11 143
1993	-13 979	11 276	-2 703	35	-2 488	-	-2 453	-5 018	-10 174	-1.3	32	-16 235	-6 093
1994	-12 094	11 854	-240	-170	1 625	-	1 455	-5 134	-3 919	-0.5	-252	-13 297	-9 126
1995	-13 119	15 436	2 317	-296	-435	-	-731	-7 337	-5 751	-0.7	97	1 956	7 610
1996	-14 895	16 420	1 525	93	-2 351	-	-2 258	-4 502	-5 235	-0.6	806	-4 966	-537
1997	-12 708	17 454	4 746	83	101	686	870	-6 066	-450	-	509	2 727	2 668
1998	-23 050	16 899	-6 151	-10	9 196	819	10 005	-8 828	-4 974	-0.5	-261	8 478	13 713
1999	-29 937	15 507	-14 430	201	-4 324	711	-3 412	-7 826	-25 668	-2.5	-258	-20 658	5 268
2000	-36 508	17 508	-19 000	150	3 536	441	4 127	-9 926	-24 799	-2.3	393	-25 268	-862
2001	-44 720	19 641	-25 079	66	7 563	579	8 208	-6 672	-23 543	-2.1	73	-14 938	8 532
2002	-49 916	19 249	-30 667	67	14 329	968	15 364	-9 149	-24 452	-2.1	-675	-18 844	6 283
2003	-52 732	25 037	-27 695	59	14 701	1 272	16 032	-10 529	-22 192	-1.8	-65	-39 051	-16 794
2004	-62 789	29 145	-33 644	-494	12 946	1 279	13 731	-10 765	-30 678	-2.3	90	-32 616	-2 028
2005	-69 243	35 697	-33 546	-610	18 307	1 140	18 837	-12 504	-27 213	-1.9	-843	-40 995	-12 939
2006	-77 637	47 345	-30 292	-958	1 592	816	1 450	-12 271	-41 113	-2.8	-1 527	-42 026	614
2007	-88 066	57 387	-30 679	-734	-7 117	537	-7 314	-13 439	-51 432	-3.3	-169	-63 315	-11 714
2008	-89 925	55 721	-34 204	-715	-14 380	362	-14 733	-13 562	-62 499	-3.9	252	-68 202	-5 955
2009	-84 491	59 642	-24 849	-259	-12 036	756	-11 539	-15 192	-51 580	-3.3	243	-54 967	-3 630
2010	-95 015	63 035	-31 980	-389	1 406	114	1 131	-19 947	-50 796	-3.2	-725	-67 094	-15 573
2011	-96 008	80 990	-15 018	-173	6 541	229	6 597	-20 822	-29 243	-1.8	-764	-26 752	3 255
2012	-105 016	84 944	-20 072	-148	-17 362	-273	-17 783	-20 897	-58 752	-3.4	-589	-49 624	9 717
2013	-117 820	95 069	-22 751	-326	-35 546	-471	-36 343	-25 740	-84 834	-4.8	-1 181	-84 883	1 132
2014	-121 107	95 146	-25 961	-469	-36 897	-654	-38 020	-23 944	-87 925	-4.7	-1 927	-92 975	-3 123
2015	-117 697	91 239	-26 458	-89	-42 638	-1 126	-43 853	-23 725	-94 036	-4.9	-1 978	-103 536	-7 522
2016	-134 179	101 856	-32 323	-360	-46 675	-896	-47 931	-23 738	-103 992	-5.2	-1 693	-118 849	-13 164
2017	-135 895	110 768	-25 127	-310	-23 147	-1 242	-24 699	-22 480	-72 306	-3.5	-1 566	-79 062	-5 190
2018	-142 379	104 650	-37 729	-386	-27 325	-1 141	-28 852	-25 876	-92 457	-4.3	-3 222	-77 182	18 497

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 2018

£ 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 ¹			
	LQCT	KTMS	KTMV	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	-	-	-	-	-	-	-	-	-	-	-	-	-
1947	-	-	-	-	-	-	-	-	-	-	-	-	-
1948	-	-	-	-	-	-	-	-	-	-	-	-	-
1949	-	-	-	-	-	-	-	-	-	-	-	-	-
1950	-	-	-	-	-	-	-	-	-	0.1	-	-	-
1951	-	-	-	-	-	-	-	-	-	-	-	-	-
1952	-	-	-	-	-	-	-	-	-	-	-	-	-
1953	-	-	-	-	-	-	-	-	-	-	-	-	-
1954	-	-	-	-	-	-	-	-	-	-	-	-	-
1955	-	-	-	-	-	-	-	-	-	-	-	-	-
1956	-	-	-	-	-	-	-	-	-	-	-	-	-
1957	-	-	-	-	-	-	-	-	-	-	-	-	-
1958	-	-	-	-	-	-	-	-	-	-	-	-	-
1959	-	-	-	-	-	-	-	-	-	0.1	-	-	-
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	-	-	-	-	-	-	-	-37	-37	-	-	636	673
1988	-	-	-	-	-	-	-	-43	-43	-	-	-493	-450
1989	-	-	-	-	-	-	-	-52	-52	-	-	170	222
1990	-	-	-	-	-	-	-	-56	-56	-	-	162	218
1991	-	-	-	-	-	-	-	-59	-59	-	-	59	118
1992	-	-	-	-	-	-	-	-62	-62	-	-	-27	35
1993	-	-	-	-	-	-	-	-87	-87	-	-	655	742
1994	-	-	-	-	-	-	-	-96	-96	-	-	-8	88
1995	-	-	-	-	-	-	-	-97	-97	-	-	255	352
1996	-	-	-	-	-	-	-	-104	-104	-	-	235	339
1997	-428	557	129	-	-29	-	-29	-113	-13	-	-	-1 985	-1 972
1998	-1 651	2 280	629	-	-37	-	-37	-132	460	-	-	619	159
1999	-1 529	1 929	400	-	-31	-	-31	-140	229	-	-	623	394
2000	-2 157	3 880	1 723	-	-30	-	-30	-167	1 526	0.1	-	-215	-1 741
2001	-1 185	3 227	2 042	-	-34	-	-34	-174	1 834	0.1	-	-855	-2 689
2002	-334	2 953	2 619	-	-50	-	-50	-210	2 359	0.2	-	-1 350	-3 709
2003	-1 810	4 068	2 258	-	-63	-	-63	-251	1 944	0.1	-	70	-1 874
2004	-1 761	1 733	-28	-	-78	-	-78	-266	-372	-	-	-1 277	-905
2005	289	1 197	1 486	-	-109	-	-109	-305	1 072	0.1	-	-884	-1 956
2006	260	3 807	4 067	-	-141	-	-141	-332	3 594	0.2	-	-1 735	-5 329
2007	518	3 823	4 341	-	-157	-	-157	-358	3 826	0.3	-	756	-3 070
2008	1 739	3 058	4 797	-	-140	-	-140	-355	4 302	0.3	-	7 880	3 578
2009	814	2 662	3 476	-	-9	-	-9	-418	3 049	0.3	-	6 007	2 958
2010	599	2 525	3 124	-	51	-	51	-351	2 824	0.2	-	2 789	-35
2011	-1 645	5 100	3 455	-	78	-	78	-570	2 963	0.2	-	266	-2 697
2012	1 704	3 820	5 524	-	14	-	14	-448	5 090	0.4	-	8 957	3 867
2013	1 170	5 115	6 285	-	33	-	33	-460	5 858	0.3	-	-210	-6 068
2014	964	2 750	3 714	1	-194	-	-193	-549	2 972	0.2	-	693	-2 279
2015	113	413	526	1	-860	-	-859	-538	-871	-	-	-10 206	-9 335
2016	-1 527	91	-1 436	-	1 477	-	1 477	-1 243	-1 202	-	-	-11 289	-10 087
2017	1 553	-794	759	-119	7 829	-351	7 359	-1 465	6 653	0.4	248	-18 602	-25 503

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.2 Current account

£ million

		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Credits												
Exports of goods and services												
Exports of goods	LQAD	170 259	164 202	166 734	187 501	189 628	187 050	187 905	191 210	212 801	245 031	222 741
Exports of services	KTMQ	73 054	76 616	82 050	88 591	95 656	100 021	112 086	121 828	135 899	154 689	168 430
Total exports of goods and services	KTMW	243 313	240 818	248 784	276 092	285 284	287 071	299 991	313 038	348 700	399 720	391 171
Primary income												
Compensation of employees	KTMN	1 007	840	960	1 032	1 087	1 121	1 116	931	974	938	984
Investment income	HMBN	96 587	105 879	103 333	134 411	139 891	124 249	124 799	140 711	191 672	247 067	305 793
Other primary income	MT5S	3 068	2 937	2 781	2 571	2 679	2 912	3 227	3 449	3 408	3 221	2 952
Total primary income	HMBQ	100 662	109 656	107 074	138 014	143 657	128 282	129 142	145 091	196 054	251 226	309 729
Secondary income												
General government	FJUM	660	390	371	381	431	564	408	707	730	901	885
Other sectors	FJUN	8 534	8 489	6 253	6 407	6 221	7 927	8 433	8 868	11 026	16 227	9 934
Total secondary income	KTND	9 194	8 879	6 624	6 788	6 652	8 491	8 841	9 575	11 756	17 128	10 819
Total	HBOE	353 169	359 353	362 482	420 894	435 593	423 844	437 974	467 704	556 510	668 074	711 719
Debits												
Imports of goods and services												
Imports of goods	LQBL	182 967	187 252	196 671	224 009	234 348	236 966	240 637	253 999	282 044	322 668	310 807
Imports of services	KTMR	55 600	59 717	66 543	71 083	76 015	80 772	87 049	92 683	100 202	107 344	111 043
Total imports of goods and services	KTMX	238 567	246 969	263 214	295 092	310 363	317 738	327 686	346 682	382 246	430 012	421 850
Primary income												
Compensation of employees	KTMO	924	850	759	882	1 021	1 054	1 057	1 425	1 584	1 896	1 718
Investment income	HMBO	96 486	96 683	107 657	130 875	132 328	109 920	110 098	127 765	173 365	245 475	312 910
Other primary income	MT5U	2 382	2 118	2 070	2 130	2 100	1 944	1 955	2 170	2 268	2 405	2 415
Total primary income	HMBR	99 792	99 651	110 486	133 887	135 449	112 918	113 110	131 360	177 217	249 776	317 043
Secondary income												
General government	FJUO	6 637	9 324	7 742	9 735	6 476	8 868	10 080	10 191	11 941	12 483	12 839
Other sectors	FJUP	8 623	8 383	6 708	6 979	6 848	8 772	9 290	10 149	12 319	16 916	11 419
Total secondary income	KTNE	15 260	17 707	14 450	16 714	13 324	17 640	19 370	20 340	24 260	29 399	24 258
Total	HBOF	353 619	364 327	388 150	445 693	459 136	448 296	460 166	498 382	583 723	709 187	763 151
Balances												
Trade in goods and services												
Trade in goods	LQCT	-12 708	-23 050	-29 937	-36 508	-44 720	-49 916	-52 732	-62 789	-69 243	-77 637	-88 066
Trade in services	KTMS	17 454	16 899	15 507	17 508	19 641	19 249	25 037	29 145	35 697	47 345	57 387
Total trade in goods and services	KTMY	4 746	-6 151	-14 430	-19 000	-25 079	-30 667	-27 695	-33 644	-33 546	-30 292	-30 679
Primary income												
Compensation of employees	KTMP	83	-10	201	150	66	67	59	-494	-610	-958	-734
Investment income	HMBM	101	9 196	-4 324	3 536	7 563	14 329	14 701	12 946	18 307	1 592	-7 117
Other primary income	MT5W	686	819	711	441	579	968	1 272	1 279	1 140	816	537
Total primary income	HMBP	870	10 005	-3 412	4 127	8 208	15 364	16 032	13 731	18 837	1 450	-7 314
Secondary income												
General government	FJUQ	-5 977	-8 934	-7 371	-9 354	-6 045	-8 304	-9 672	-9 484	-11 211	-11 582	-11 954
Other sectors	FJUR	-89	106	-455	-572	-627	-845	-857	-1 281	-1 293	-689	-1 485
Total secondary income	KTNF	-6 066	-8 828	-7 826	-9 926	-6 672	-9 149	-10 529	-10 765	-12 504	-12 271	-13 439
Total (Current balance)	HBOG	-450	-4 974	-25 668	-24 799	-23 543	-24 452	-22 192	-30 678	-27 213	-41 113	-51 432

1.2 Current account

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Exports of goods and services												
Exports of goods	LQAD	252 326	227 262	266 023	301 571	298 430	301 084	292 092	285 960	297 922	337 466	344 811
Exports of services	KTMQ	176 787	180 878	186 923	207 983	214 840	232 704	238 606	244 089	269 577	291 619	297 419
Total exports of goods and services	KTMW	429 113	408 140	452 946	509 554	513 270	533 788	530 698	530 049	567 499	629 085	642 230
Primary income												
Compensation of employees	KTMN	1 046	1 176	1 097	1 121	1 124	1 094	1 082	1 295	1 375	1 323	1 262
Investment income	HMBN	288 081	176 028	174 550	200 607	171 162	157 794	142 441	132 256	134 374	183 333	210 327
Other primary income	MT5S	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Total primary income	HMBQ	292 178	180 615	178 706	204 894	174 911	161 343	145 829	135 512	138 180	186 841	213 791
Secondary income												
General government	FJUM	867	891	809	404	630	651	696	609	911	1 084	781
Other sectors	FJUN	15 080	11 223	12 402	11 519	13 732	16 843	15 492	15 732	16 024	16 571	17 515
Total secondary income	KTND	15 947	12 114	13 211	11 923	14 362	17 494	16 188	16 341	16 935	17 655	18 296
Total	HBOE	737 238	600 869	644 863	726 371	702 543	712 625	692 715	681 902	722 614	833 581	874 317
Debits												
Imports of goods and services												
Imports of goods	LQBL	342 251	311 753	361 038	397 579	403 446	418 904	413 199	403 657	432 101	473 361	487 190
Imports of services	KTMR	121 066	121 236	123 888	126 993	129 896	137 635	143 460	152 850	167 721	180 851	192 769
Total imports of goods and services	KTMX	463 317	432 989	484 926	524 572	533 342	556 539	556 659	556 507	599 822	654 212	679 959
Primary income												
Compensation of employees	KTMO	1 761	1 435	1 486	1 294	1 272	1 420	1 551	1 384	1 735	1 633	1 648
Investment income	HMBO	302 461	188 064	173 144	194 066	188 524	193 340	179 338	174 894	181 049	206 480	237 652
Other primary income	MT5U	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 343
Total primary income	HMBR	306 911	192 154	177 575	198 297	192 694	197 686	183 849	179 365	186 111	211 540	242 643
Secondary income												
General government	FJUO	12 093	13 865	17 854	18 553	18 879	23 328	21 514	21 094	20 824	19 640	22 594
Other sectors	FJUP	17 416	13 441	15 304	14 192	16 380	19 906	18 618	18 972	19 849	20 495	21 578
Total secondary income	KTNE	29 509	27 306	33 158	32 745	35 259	43 234	40 132	40 066	40 673	40 135	44 172
Total	HBOF	799 737	652 449	695 659	755 614	761 295	797 459	780 640	775 938	826 606	905 887	966 774
Balances												
Trade in goods and services												
Trade in goods	LQCT	-89 925	-84 491	-95 015	-96 008	-105 016	-117 820	-121 107	-117 697	-134 179	-135 895	-142 379
Trade in services	KTMS	55 721	59 642	63 035	80 990	84 944	95 069	95 146	91 239	101 856	110 768	104 650
Total trade in goods and services	KTMV	-34 204	-24 849	-31 980	-15 018	-20 072	-22 751	-25 961	-26 458	-32 323	-25 127	-37 729
Primary income												
Compensation of employees	KTMP	-715	-259	-389	-173	-148	-326	-469	-89	-360	-310	-386
Investment income	HMBM	-14 380	-12 036	1 406	6 541	-17 362	-35 546	-36 897	-42 638	-46 675	-23 147	-27 325
Other primary income	MT5W	362	756	114	229	-273	-471	-654	-1 126	-896	-1 242	-1 141
Total primary income	HMBP	-14 733	-11 539	1 131	6 597	-17 783	-36 343	-38 020	-43 853	-47 931	-24 699	-28 852
Secondary income												
General government	FJUQ	-11 226	-12 974	-17 045	-18 149	-18 249	-22 677	-20 818	-20 485	-19 913	-18 556	-21 813
Other sectors	FJUR	-2 336	-2 218	-2 902	-2 673	-2 648	-3 063	-3 126	-3 240	-3 825	-3 924	-4 063
Total secondary income	KTNF	-13 562	-15 192	-19 947	-20 822	-20 897	-25 740	-23 944	-23 725	-23 738	-22 480	-25 876
Total (Current balance)	HBOG	-62 499	-51 580	-50 796	-29 243	-58 752	-84 834	-87 925	-94 036	-103 992	-72 306	-92 457

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

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Investment abroad												
International investment position												
Direct investment	N2V3	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 696.5	1 706.0
Portfolio investment	HHZZ	1 688.5	1 819.0	1 936.8	1 812.9	2 013.0	2 060.1	2 224.3	2 225.9	2 444.0	2 670.9	2 450.1
Financial derivatives	JX96	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	2 078.0
Other investment	HLXV	4 312.3	3 591.8	3 903.8	4 188.6	3 864.3	3 598.5	3 625.6	3 463.2	4 190.8	4 304.8	4 627.9
Reserve assets	LTEB	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3
Total	HBQA	11 515.8	8 889.3	10 196.1	11 059.9	10 444.3	9 642.7	10 216.2	9 590.5	11 027.7	10 811.6	10 997.3
Financial account transactions ¹												
Direct investment	-N2SV	200.1	-32.8	35.8	50.0	7.7	28.6	-70.5	-39.3	24.3	107.1	26.8
Portfolio investment	-HHZC	-272.4	71.2	-8.9	-97.6	106.3	-69.7	75.5	-34.9	-170.0	77.2	-131.6
Financial derivatives (net)	-ZPNN	121.7	-29.1	-44.8	4.6	-41.6	40.6	19.0	-84.2	21.6	10.3	13.3
Other investment	-XBMM	-598.3	-307.1	259.8	103.5	-272.0	-249.7	80.5	-117.3	182.8	210.2	173.5
Reserve assets	-LTCV	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1	6.5	6.8	18.6
Total	-HBNR	-550.3	-292.0	248.0	65.4	-192.0	-245.4	111.6	-254.6	65.2	411.6	100.6
Investment income												
Direct investment	N2QP	86.6	74.3	92.9	104.6	87.2	84.0	74.3	62.3	59.0	95.4	98.0
Portfolio investment	HLXV	68.9	56.0	49.6	53.4	50.6	46.6	43.9	47.5	49.1	53.5	62.7
Other investment	AIOP	131.9	44.9	31.3	41.8	32.6	26.6	23.6	21.6	25.2	33.2	48.3
Reserve assets	HHCB	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.8	1.1	1.2	1.3
Total	HMBN	288.1	176.0	174.6	200.6	171.2	157.8	142.4	132.3	134.4	183.3	210.3
Investment in the UK												
International investment position												
Direct investment	N2UG	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 720.3	1 795.8
Portfolio investment	HLXW	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 899.2	2 979.0	3 137.0	3 373.5	3 302.8
Financial derivatives	JX97	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	2 022.6
Other investment	HLXD	4 488.3	3 745.5	3 932.6	4 093.4	3 884.1	3 576.9	3 611.7	3 301.5	3 731.3	3 944.2	4 100.2
Total	HBQB	11 374.0	9 139.6	10 322.9	11 251.7	10 925.6	9 959.5	10 641.0	10 025.1	11 021.4	11 019.7	11 221.4
Financial account transactions												
Direct investment	N2SA	142.4	6.2	42.3	16.6	29.7	35.8	36.4	30.1	243.7	94.4	28.0
Portfolio investment	HHZF	155.5	201.6	118.3	40.6	-71.7	112.2	65.9	115.7	-21.3	171.8	150.9
Other investment	XBMM	-780.0	-444.9	154.5	34.9	-100.3	-308.4	102.2	-296.8	-38.4	224.5	-1.2
Total	HBNS	-482.1	-237.0	315.1	92.1	-142.4	-160.5	204.6	-151.0	184.0	490.7	177.7
Investment income												
Direct investment	N2Q4	60.5	50.6	45.1	51.1	52.3	56.2	53.8	53.2	58.0	64.4	78.1
Portfolio investment	HLZC	101.8	82.1	86.2	89.7	91.7	102.0	94.5	92.9	90.9	100.6	104.9
Other investment	HLZN	140.2	55.4	41.9	53.2	44.5	35.2	31.0	28.7	32.2	41.5	54.7
Total	HMBQ	302.5	188.1	173.1	194.1	188.5	193.3	179.3	174.9	181.0	206.5	237.7
Net investment												
International investment position												
Direct investment	MU7O	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	87.3	-23.8	-89.8
Portfolio investment	CGNH	-337.7	-597.1	-610.2	-796.3	-745.3	-680.3	-674.9	-753.1	-693.0	-702.6	-852.7
Financial derivatives	JX98	124.9	79.6	67.8	83.2	61.6	108.5	104.5	18.8	42.5	46.2	55.4
Other investment	CGNG	-176.0	-153.7	-28.9	95.1	-19.8	21.5	13.9	161.7	459.5	360.6	527.7
Reserve assets	LTEB	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3
Net investment position	HBQC	141.8	-250.3	-126.8	-191.8	-481.3	-316.8	-424.8	-434.6	6.3	-208.1	-224.2
Financial account transactions ¹												
Direct investment	-MU7M	57.7	-39.0	-6.5	33.3	-22.0	-7.2	-106.9	-69.4	-219.5	12.7	-1.2
Portfolio investment	-HHZD	-428.0	-130.4	-127.1	-138.2	178.0	-181.9	9.7	-150.6	-148.7	-94.6	-282.5
Financial derivatives	-ZPNN	121.7	-29.1	-44.8	4.6	-41.6	40.6	19.0	-84.2	21.6	10.3	13.3
Other investment	-HHYR	181.7	137.8	105.3	68.6	-171.6	58.7	-21.8	179.5	221.2	-14.3	174.7
Reserve assets	-LTCV	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1	6.5	6.8	18.6
Net transactions	-HBNT	-68.2	-55.0	-67.1	-26.8	-49.6	-84.9	-93.0	-103.5	-118.8	-79.1	-77.2
Investment income												
Direct investment	MU7E	26.1	23.8	47.8	53.5	34.9	27.8	20.5	9.0	1.0	31.1	19.9
Portfolio investment	HLZX	-32.9	-26.0	-36.6	-36.3	-41.0	-55.4	-50.6	-45.4	-41.8	-47.1	-42.2
Other investment	CGNA	-8.4	-10.5	-10.5	-11.4	-11.9	-8.6	-7.4	-7.1	-7.0	-8.3	-6.4
Reserve assets	HHCB	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.8	1.1	1.2	1.3
Net earnings	HMBM	-14.4	-12.0	1.4	6.5	-17.4	-35.5	-36.9	-42.6	-46.7	-23.1	-27.3

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

2.1 Trade in goods

Summary table

£ million

			2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
SITC ¹													
Exports (Credits)													
Food, beverages and tobacco	BQMV	0+1	13 798	14 619	16 169	18 334	18 111	19 084	19 111	18 448	20 661	23 067	22 870
Basic materials	ELBK	2+4	6 658	5 207	7 436	9 195	8 616	7 596	6 980	5 993	6 340	7 797	7 997
Oil													
Crude oil	BQNX	333	16 968	12 754	16 618	18 493	18 659	19 306	17 554	11 499	11 257	17 092	23 975
Oil products	BQNY	334+335	16 153	12 592	16 415	22 273	22 661	20 002	15 413	10 082	9 110	11 623	12 312
Total oil	BOKL	33	33 121	25 346	33 033	40 766	41 320	39 308	32 967	21 581	20 367	28 715	36 287
Coal, gas and electricity	BQNF	32+34+35	3 550	2 509	4 068	4 777	4 200	3 606	3 222	3 098	2 537	3 982	3 526
Semi-manufactured goods													
Chemicals	BQOB	5	43 848	47 611	51 555	53 987	53 148	48 872	48 398	52 293	51 828	56 498	55 844
Precious stones and silver ²	BQOD	667+681.1	6 772	3 906	6 179	8 317	6 467	6 347	2 842	3 193	2 342	2 947	3 310
Other	BQOC	Rest of 6	25 399	20 437	22 821	26 247	25 317	25 852	26 199	24 138	24 346	28 044	28 805
Total semi-manufactured goods	BQMX	5+6	76 019	71 954	80 555	88 551	84 932	81 071	77 439	79 624	78 516	87 489	87 959
Finished manufactured goods													
Motor cars	BQOE	781	15 518	11 949	17 100	20 054	21 182	24 002	25 439	25 872	30 515	34 101	31 120
Other consumer goods ³	BQOF		17 801	17 029	18 886	20 408	21 504	22 988	25 184	28 375	28 828	30 871	31 472
Intermediate goods ³	BQOG		38 757	37 270	40 910	45 357	45 530	47 856	46 561	46 224	48 816	56 095	57 228
Capital goods ³	BQOH		35 728	31 462	35 644	39 971	38 791	39 207	37 987	36 961	39 192	44 435	46 952
Ships and aircraft	BQOI	792+793	9 000	8 821	10 496	11 084	11 675	12 605	11 981	13 583	17 101	17 444	16 244
Total finished manufactured goods	BQMQ	7+8	116 804	106 531	123 036	136 874	138 682	146 658	147 152	151 015	164 452	182 946	183 016
Commodities and transactions not classified according to kind	BOKJ	9	2 376	1 096	1 726	3 074	2 569	3 761	5 221	6 201	5 049	3 470	3 156
Total	LQAD		252 326	227 262	266 023	301 571	298 430	301 084	292 092	285 960	297 922	337 466	344 811
Imports (Debits)													
Food, beverages and tobacco	BQMW	0+1	31 650	32 991	34 534	37 240	38 069	40 601	40 272	40 313	43 530	46 982	47 843
Basic materials	BQNA	2+4	11 362	8 012	10 669	12 336	11 225	11 692	11 170	10 099	10 378	11 670	11 982
Oil													
Crude oil	BQNM	333	20 283	14 328	19 228	27 988	30 244	25 223	21 431	11 919	10 606	16 218	19 903
Oil products	BQOA	334+335	16 720	13 047	15 937	20 882	23 163	23 221	20 912	16 747	15 167	18 092	22 478
Total oil	BQAQ	33	37 003	27 375	35 165	48 870	53 407	48 444	42 343	28 666	25 773	34 310	42 381
Coal, gas and electricity	BQNG	32+34+35	10 936	7 818	9 325	14 171	14 268	14 660	11 023	8 939	7 745	10 604	13 349
Semi-manufactured goods													
Chemicals	BQOJ	5	39 347	41 676	45 929	50 283	50 901	49 129	50 916	50 601	54 238	59 854	58 339
Precious stones and silver ²	BQOL	667+681.1	5 301	5 018	6 549	8 685	9 204	7 953	3 976	3 847	4 277	5 083	4 645
Other	BQOK		36 164	30 445	36 939	40 681	38 133	39 132	40 145	38 719	41 346	46 913	50 450
Total semi-manufactured goods	BQMR	5+6	80 812	77 139	89 417	99 649	98 238	96 214	95 037	93 167	99 861	111 850	113 434
Finished manufactured goods													
Motor cars	BQOM	781	19 588	16 653	19 686	20 828	21 206	25 188	28 047	31 554	33 490	34 114	32 887
Other consumer goods ³	BQON		40 990	41 236	44 080	45 574	46 457	48 769	52 787	56 853	59 367	61 329	61 139
Intermediate goods ³	BQOO		50 815	44 349	52 469	57 867	57 583	60 119	60 610	60 617	68 245	75 053	76 343
Capital goods ³	BQOP		46 765	41 448	48 214	50 733	51 601	54 126	55 279	57 232	62 658	69 316	72 709
Ships and aircraft	BQOQ	792+793	10 026	11 233	15 046	7 561	9 062	10 613	11 726	11 878	15 967	13 632	10 082
Total finished manufactured goods	BQMY	7+8	168 184	154 919	179 495	182 563	185 909	198 815	208 449	218 134	239 727	253 444	253 160
Commodities and transactions not classified according to kind	BQAO	9	2 304	3 499	2 433	2 750	2 330	8 478	4 905	4 339	5 087	4 501	5 041
Total	LQBL		342 251	311 753	361 038	397 579	403 446	418 904	413 199	403 657	432 101	473 361	487 190

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

			2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
SITC ¹													
Balances													
Food, beverages and tobacco	BQOS	0+1	-17 852	-18 372	-18 365	-18 906	-19 958	-21 517	-21 161	-21 865	-22 869	-23 915	-24 973
Basic materials	BQOR	2+4	-4 704	-2 805	-3 233	-3 141	-2 609	-4 096	-4 190	-4 106	-4 038	-3 873	-3 985
Oil													
Crude oil	BQMG	333	-3 315	-1 574	-2 610	-9 495	-11 585	-5 917	-3 877	-420	651	874	4 072
Oil products	BQMH	334+335	-567	-455	478	1 391	-502	-3 219	-5 499	-6 665	-6 057	-6 469	-10 166
Total oil	BQNE	33	-3 882	-2 029	-2 132	-8 104	-12 087	-9 136	-9 376	-7 085	-5 406	-5 595	-6 094
Coal, gas and electricity	BQNH	32+34+35	-7 386	-5 309	-5 257	-9 394	-10 068	-11 054	-7 801	-5 841	-5 208	-6 622	-9 823
Semi-manufactured goods													
Chemicals	BQMI	5	4 501	5 935	5 626	3 704	2 247	-257	-2 518	1 692	-2 410	-3 356	-2 495
Precious stones and silver ²	BQMK	667+681.1	1 471	-1 112	-370	-368	-2 737	-1 606	-1 134	-654	-1 935	-2 136	-1 335
Other	BQMJ	Rest of 6	-10 765	-10 008	-14 118	-14 434	-12 816	-13 280	-13 946	-14 581	-17 000	-18 869	-21 645
Total semi-manufactured goods	BQOT	5+6	-4 793	-5 185	-8 862	-11 098	-13 306	-15 143	-17 598	-13 543	-21 345	-24 361	-25 475
Finished manufactured goods													
Motor cars	BQML	781	-4 070	-4 704	-2 586	-774	-24	-1 186	-2 608	-5 682	-2 975	-13	-1 767
Other consumer goods ³	BQMM		-23 189	-24 207	-25 194	-25 166	-24 953	-25 781	-27 603	-28 478	-30 539	-30 458	-29 667
Intermediate goods ³	BQMN		-12 058	-7 079	-11 559	-12 510	-12 053	-12 263	-14 049	-14 393	-19 429	-18 958	-19 115
Capital goods ³	BQMO		-11 037	-9 986	-12 570	-10 762	-12 810	-14 919	-17 292	-20 271	-23 466	-24 881	-25 757
Ships and aircraft	BQMP	792+793	-1 026	-2 412	-4 550	3 523	2 613	1 992	255	1 705	1 134	3 812	6 162
Total finished manufactured goods	BQOV	7+8	-51 380	-48 388	-56 459	-45 689	-47 227	-52 157	-61 297	-67 119	-75 275	-70 498	-70 144
Commodities and transactions not classified according to kind	BQOU	9	72	-2 403	-707	324	239	-4 717	316	1 862	-38	-1 031	-1 885
Total	LQCT		-89 925	-84 491	-95 015	-96 008	-105 016	-117 820	-121 107	-117 697	-134 179	-135 895	-142 379

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Overseas trade statistics (f.o.b.)	HGAA	247 532	224 499	260 552	292 588	291 889	294 621	283 323	275 474	291 960	327 784	338 681
Coverage adjustments												
Second-hand ships	HBVK	250	250	250	250	250	250	250	250	246	241	241
Repairs to ships and aircraft	EPAQ	11	11	11	11	11	11	11	11	11	11	11
Goods sent abroad for processing	HCLJ	-346	-362	-440	-499	-600	-2 940	-1 503	-1 281	-2 365	-2 881	-2 506
Goods procured in ports	KTPB	2 198	1 662	1 897	2 251	2 221	2 076	2 022	1 733	1 796	1 861	2 069
Nonmonetary gold	DEJO	1 800	312	1 017	2 094	1 657	2 660	4 297	4 564	3 783	2 118	1 836
Other	BQPO	-2	-1	-1	-	-	-	-	-	-	-	-
Total coverage adjustments	EHHH	3 911	1 872	2 734	4 107	3 539	2 057	5 077	5 277	3 471	1 350	1 651
Merchanting												
Net exports of goods	FJFT	571	488	1 984	3 935	1 677	1 499	759	1 369	2 666	8 131	4 218
Other adjustments	EPAR	312	403	753	941	1 325	2 907	2 933	3 840	-175	201	261
Total	LQAD	252 326	227 262	266 023	301 571	298 430	301 084	292 092	285 960	297 922	337 466	344 811
Imports (Debits)												
Overseas trade statistics (c.i.f.)	HGAD	339 103	306 322	356 673	391 818	398 520	408 462	403 476	394 632	426 180	468 249	481 838
Coverage adjustments												
Second-hand ships	HBTK	224	224	224	224	224	224	224	224	224	224	224
Ships delivered abroad	CGER	302	302	302	302	302	302	302	302	302	302	302
Repairs to ships and aircraft	EPBA	55	55	55	55	55	55	55	55	55	55	55
Goods sent abroad for processing	HBYS	-25	-25	-38	-50	-55	-680	-269	-182	-232	-389	-1 179
Goods procured in ports	KTPC	5 207	4 623	4 764	5 908	5 869	5 943	5 704	5 381	4 889	4 686	5 371
Nonmonetary gold	DEJP	858	1 893	841	1 236	733	7 044	3 287	2 966	3 648	2 917	3 496
Smuggling - alcohol	QHCP	511	719	705	716	642	779	779	728	830	929	941
Smuggling - illegal drugs	MTSG	1 855	2 474	2 249	1 989	1 704	1 693	1 476	1 401	1 371	1 350	1 344
Smuggling - tobacco	QHCT	1 101	961	938	967	1 039	1 187	1 275	1 345	1 458	1 152	1 152
Other	EHHI	9	7	7	7	7	12	12	12	12	12	12
Total coverage adjustments	EHHJ	10 097	11 233	10 047	11 354	10 520	16 559	12 845	12 232	12 557	11 238	11 718
Valuation adjustments												
Freight	BPGF	-5 627	-5 617	-5 618	-5 634	-5 665	-5 559	-5 585	-5 599	-5 677	-5 671	-5 596
Insurance	ENAG	-1 036	-941	-1 091	-1 189	-1 210	-1 236	-1 233	-1 208	-1 309	-1 433	-1 467
Total valuation adjustments	HCLT	-6 663	-6 558	-6 709	-6 823	-6 875	-6 795	-6 818	-6 807	-6 986	-7 104	-7 063
Other adjustments												
Impact of MTIC fraud	BQHF	2 272	2 032	2 524	2 755	2 296	1 815	780	714	929	1 166	1 165
Other adjustments ¹	EPBB	-2 558	-1 276	-1 497	-1 525	-1 015	-1 137	2 916	2 886	-579	-188	-468
Total other adjustments	CLAK	-286	756	1 027	1 230	1 281	678	3 696	3 600	350	978	697
Total	LQBL	342 251	311 753	361 038	397 579	403 446	418 904	413 199	403 657	432 101	473 361	487 190

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Manufacturing on physical inputs owned by others	MEX3	1 050	1 076	1 336	1 494	1 774	2 038	2 090	2 231	2 301	2 255	2 015
Maintenance and repair	MEY3	1 303	1 332	1 566	1 723	2 032	2 172	2 346	2 444	2 452	3 060	2 941
Transport	FJOD	19 212	18 357	19 291	21 038	22 363	23 976	25 613	25 831	27 043	29 355	29 479
Travel	FJPF	21 092	21 095	22 472	24 202	25 896	29 461	31 286	33 259	35 467	36 938	36 431
Construction	FJPI	1 514	1 525	1 452	1 611	1 624	2 157	2 540	1 875	2 251	1 827	2 144
Insurance and pension services	FJPIJ	13 140	15 530	12 471	15 094	15 895	19 826	21 984	16 750	18 755	18 191	19 624
Financial	FJPK	46 927	47 334	48 631	55 641	53 398	54 974	50 084	52 158	56 564	59 455	62 548
Intellectual property	FJPM	7 783	8 855	9 181	9 263	8 518	11 307	12 085	13 555	14 200	17 718	16 288
Telecommunication, computer and information services	FJPL	11 155	11 646	13 259	14 700	15 280	16 286	17 154	18 683	21 138	21 290	22 244
Other business	FJPN	48 924	49 641	51 925	57 752	62 592	64 868	67 800	71 242	82 843	94 461	95 556
Personal, cultural and recreational services	FJPR	2 465	2 310	3 161	3 090	3 096	2 915	3 016	3 467	3 927	4 248	5 296
Government	FJPU	2 222	2 177	2 178	2 375	2 372	2 724	2 608	2 594	2 636	2 821	2 853
Total	KTMQ	176 787	180 878	186 923	207 983	214 840	232 704	238 606	244 089	269 577	291 619	297 419
Imports (Debits)												
Manufacturing on physical inputs owned by others	MEY8	266	270	397	521	578	762	584	632	613	947	543
Maintenance and repair	MF27	113	113	168	231	248	417	464	772	655	713	984
Transport	FJPV	18 506	18 194	19 185	20 671	20 846	21 367	21 885	22 178	22 427	22 374	25 732
Travel	APQA	41 658	38 715	39 316	37 754	38 812	38 981	40 615	44 465	49 798	50 503	51 742
Construction	FJRA	1 761	1 347	1 299	1 074	1 317	1 545	1 759	1 207	1 398	1 698	2 124
Insurance and pension services	FJRB	1 418	3 631	1 672	2 721	1 993	2 458	3 779	3 600	2 436	2 181	2 181
Financial	FJRE	10 377	8 802	8 708	9 697	8 888	10 818	11 396	13 053	14 015	14 330	16 835
Intellectual property	FJRG	5 552	6 280	6 576	6 888	6 164	6 847	7 404	8 463	8 765	9 531	10 161
Telecommunication, computer and information services	FJRF	6 121	7 162	7 327	6 834	7 935	8 741	9 748	9 947	10 437	10 992	11 998
Other business	FJRH	29 892	30 860	32 876	34 449	36 871	38 663	39 126	42 261	50 344	59 690	62 527
Personal, cultural and recreational services	FJRL	1 693	1 754	2 102	2 314	2 462	3 000	3 147	3 342	3 668	3 974	4 260
Government	FJRO	3 709	4 108	4 262	3 839	3 782	4 036	3 553	2 930	3 165	3 918	3 682
Total	KTMR	121 066	121 236	123 888	126 993	129 896	137 635	143 460	152 850	167 721	180 851	192 769
Balances												
Manufacturing on physical inputs owned by others	MSG7	784	806	939	973	1 196	1 276	1 506	1 599	1 688	1 308	1 472
Maintenance and repair	MSGC	1 190	1 219	1 398	1 492	1 784	1 755	1 882	1 672	1 797	2 347	1 957
Transport	FJRP	706	163	106	367	1 517	2 609	3 728	3 653	4 616	6 981	3 747
Travel	FJSR	-20 566	-17 620	-16 844	-13 552	-12 916	-9 520	-9 329	-11 206	-14 331	-13 565	-15 311
Construction	FJSU	-247	178	153	537	307	612	781	668	853	129	20
Insurance and pension services	FJSV	11 722	11 899	10 799	12 373	13 902	17 368	18 205	13 150	16 319	16 010	17 443
Financial	FJTA	36 550	38 532	39 923	45 944	44 510	44 156	38 688	39 105	42 549	45 125	45 713
Intellectual property	FJTC	2 231	2 575	2 605	2 375	2 354	4 460	4 681	5 092	5 435	8 187	6 127
Telecommunication, computer and information services	FJTB	5 034	4 484	5 932	7 866	7 345	7 545	7 406	8 736	10 701	10 298	10 246
Other business	FJTD	19 032	18 781	19 049	23 303	25 721	26 205	28 674	28 981	32 499	34 771	33 029
Personal, cultural and recreational services	FJTH	772	556	1 059	776	634	-85	-131	125	259	274	1 036
Government	FJUL	-1 487	-1 931	-2 084	-1 464	-1 410	-1 312	-945	-336	-529	-1 097	-829
Total	KTMS	55 721	59 642	63 035	80 990	84 944	95 069	95 146	91 239	101 856	110 768	104 650

Source: Office for National Statistics

3.2 Transport

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Sea transport												
Passenger												
Passenger revenue	FJAL	385	617	860	1 201	1 127	1 959	1 747	2 341	2 739	2 886	2 800
Time charter receipts	FJAM	61	74	93	130	80	57	36	46	71	54	63
Total passenger	FJOF	446	691	953	1 331	1 207	2 016	1 783	2 387	2 810	2 940	2 863
Freight												
Dry cargo												
Freight on UK exports	HECV	522	537	625	530	328	181	361	424	526	593	617
Freight on cross-trades	HDVI	1 446	1 554	1 442	1 896	1 823	1 862	2 659	761	865	1 133	901
Time charter receipts	FJAO	1 592	2 100	2 219	2 189	2 196	1 369	710	843	645	669	834
Wet cargo												
Freight on UK exports	HEIX	180	119	132	97	62	343	99	85	102	68	44
Freight on cross-trades	HECX	2 075	1 315	1 402	1 087	1 306	985	1 168	1 744	1 350	1 075	1 306
Time charter receipts	FJAP	627	577	402	363	535	411	229	263	285	248	443
Total Freight	FJOG	6 442	6 202	6 222	6 162	6 250	5 151	5 226	4 120	3 773	3 786	4 145
Disbursements in the UK	FJAR	835	760	702	813	805	926	934	953	973	1 004	996
Total sea transport	FJOE	7 723	7 653	7 877	8 306	8 262	8 093	7 943	7 460	7 556	7 730	8 004
Air transport												
Passenger revenue	FJOJ	5 773	5 180	5 235	5 833	6 266	6 698	7 869	8 133	8 465	9 090	8 991
Freight on UK exports and cross trades	FJOK	708	403	526	513	571	587	429	544	606	726	749
Other												
Disbursements in the UK	FJAX	3 429	3 541	3 936	4 617	5 378	6 454	6 825	6 888	7 256	8 444	8 374
Other revenue	HBWB	136	75	80	102	80	186	477	466	529	542	534
Total other	FJOL	3 565	3 616	4 016	4 719	5 458	6 640	7 302	7 354	7 785	8 986	8 908
Total air transport	FJOI	10 046	9 199	9 777	11 065	12 295	13 925	15 600	16 031	16 856	18 802	18 648
Other transport												
Rail												
Passenger	FJOS	205	180	204	201	187	187	231	211	208	219	231
Freight	FJOT	16	11	15	16	19	16	16	14	16	16	16
Total rail	FJOR	221	191	219	217	206	203	247	225	224	235	247
Road												
Passenger	FJOW	—	—	—	—	—	—	—	—	—	—	—
Freight	FJOX	742	597	689	718	749	782	800	763	789	811	825
Total road	FJOV	742	597	689	718	749	782	800	763	789	811	825
Pipeline transport ¹	FJPD	45	34	54	66	56	51	44	45	35	191	27
Total other transport	FJOM	1 008	822	962	1 001	1 011	1 036	1 091	1 033	1 048	1 237	1 099
Postal and courier services ²	FJED	435	683	675	666	795	922	979	1 307	1 583	1 586	1 728
Total	FJOD	19 212	18 357	19 291	21 038	22 363	23 976	25 613	25 831	27 043	29 355	29 479

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Imports (Debits)												
Sea transport												
Passenger												
Passenger expenditure	FJBP	372	408	419	428	437	438	423	415	394	449	440
Time charter payments	FJBQ	38	99	96	164	204	142	175	189	201	264	513
Total passenger	FJPX	410	507	515	592	641	580	598	604	595	713	953
Freight												
Dry cargo												
Freight on UK imports	HCJO	2 170	2 367	2 411	2 370	2 497	2 667	2 538	2 473	2 515	2 486	2 447
Time charter payments	FJBS	101	116	87	281	312	158	188	239	162	55	243
Wet cargo												
Freight on UK imports	HCNJ	271	298	328	351	362	321	296	324	399	398	469
Time charter payments	FJBT	946	882	776	549	497	452	317	413	505	437	521
Freight on UK coastal routes	HFAA	144	136	168	141	117	111	116	125	154	152	148
Total Freight	FJPY	3 632	3 799	3 770	3 692	3 785	3 709	3 455	3 574	3 735	3 528	3 828
Other												
Disbursements - dry cargo	FJBU	1 038	1 036	1 404	1 561	1 559	1 876	1 846	1 019	1 145	894	1 307
Disbursements - wet cargo	FJBW	256	257	243	235	241	155	238	221	252	84	142
Total other	FJPZ	1 294	1 293	1 647	1 796	1 800	2 031	2 084	1 240	1 397	978	1 449
Total sea transport	FJPW	5 336	5 599	5 932	6 080	6 226	6 320	6 137	5 418	5 727	5 219	6 230
Air transport												
Passenger expenditure	FJQB	6 451	6 116	6 773	7 551	7 826	8 442	8 742	9 408	9 588	9 565	10 813
Freight	FJQC	624	681	645	644	643	621	673	701	731	765	803
Disbursements abroad	FJCA	2 654	2 595	2 531	3 090	2 802	2 513	3 032	3 114	3 158	3 287	3 480
Total air transport	FJQA	9 729	9 392	9 949	11 285	11 271	11 576	12 447	13 223	13 477	13 617	15 096
Other transport												
Rail												
Passenger	FJQK	212	192	207	208	217	214	276	247	232	248	280
Freight	FJQL	46	28	39	45	53	52	56	58	63	64	65
Total rail	FJQJ	258	220	246	253	270	266	332	305	295	312	345
Road												
Passenger	FJQO	–	–	–	–	–	–	–	–	–	–	–
Freight	FJQP	2 247	2 120	2 122	2 102	1 992	1 865	1 723	1 709	1 463	1 558	1 618
Total road	FJQN	2 247	2 120	2 122	2 102	1 992	1 865	1 723	1 709	1 463	1 558	1 618
Pipeline transport ¹	FJQV	161	102	122	150	204	260	182	146	143	204	398
Total other transport	FJQE	2 666	2 442	2 490	2 505	2 466	2 391	2 237	2 160	1 901	2 074	2 361
Postal and courier services ²	FJEI	775	761	814	801	883	1 080	1 064	1 377	1 322	1 464	2 045
Total	FJPV	18 506	18 194	19 185	20 671	20 846	21 367	21 885	22 178	22 427	22 374	25 732

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Sea transport												
Passenger	FJRR	36	184	438	739	566	1 436	1 185	1 783	2 215	2 227	1 910
Freight												
Dry cargo	FJNJ	1 289	1 708	1 788	1 964	1 538	587	1 004	-684	-641	-146	-338
Wet cargo	FJNM	1 665	831	832	647	1 044	966	883	1 355	833	556	803
Other	FJVC	-144	-136	-168	-141	-117	-111	-116	-125	-154	-152	-148
Total Freight	FJRS	2 810	2 403	2 452	2 470	2 465	1 442	1 771	546	38	258	317
Other												
Dry cargo	FJVF	-1 038	-1 036	-1 404	-1 561	-1 559	-1 876	-1 846	-1 019	-1 145	-894	-1 307
Wet cargo	FJVG	-256	-257	-243	-235	-241	-155	-238	-221	-252	-84	-142
Other	FJVI	835	760	702	813	805	926	934	953	973	1 004	996
Total other	FJRT	-459	-533	-945	-983	-995	-1 105	-1 150	-287	-424	26	-453
Total sea transport	FJRQ	2 387	2 054	1 945	2 226	2 036	1 773	1 806	2 042	1 829	2 511	1 774
Of which:												
Ships owned or chartered-in by UK residents	FLMZ	2 846	2 587	2 890	3 209	3 031	2 878	2 956	2 329	2 253	2 485	2 227
Ships operated by non-residents	FLNF	-459	-533	-945	-983	-995	-1 105	-1 150	-287	-424	26	-453
Air transport												
Passenger	FJRV	-678	-936	-1 538	-1 718	-1 560	-1 744	-873	-1 275	-1 123	-475	-1 822
Freight	FJRW	84	-278	-119	-131	-72	-34	-244	-157	-125	-39	-54
Other	FJRX	911	1 021	1 485	1 629	2 656	4 127	4 270	4 240	4 627	5 699	5 428
Total air transport	FJRU	317	-193	-172	-220	1 024	2 349	3 153	2 808	3 379	5 185	3 552
Other transport												
Rail												
Passenger	FJSE	-7	-12	-3	-7	-30	-27	-45	-36	-24	-29	-49
Freight	FJSF	-30	-17	-24	-29	-34	-36	-40	-44	-47	-48	-49
Total rail	FJSD	-37	-29	-27	-36	-64	-63	-85	-80	-71	-77	-98
Road												
Passenger	FJSI	-	-	-	-	-	-	-	-	-	-	-
Freight	FJSJ	-1 505	-1 523	-1 433	-1 384	-1 243	-1 083	-923	-946	-674	-747	-793
Total road	FJSH	-1 505	-1 523	-1 433	-1 384	-1 243	-1 083	-923	-946	-674	-747	-793
Pipeline transport ¹	FJSP	-116	-68	-68	-84	-148	-209	-138	-101	-108	-13	-371
Total other transport	FJRY	-1 658	-1 620	-1 528	-1 504	-1 455	-1 355	-1 146	-1 127	-853	-837	-1 262
Postal and courier services ²	FJEE	-340	-78	-139	-135	-88	-158	-85	-70	261	122	-317
Total	FJRP	706	163	106	367	1 517	2 609	3 728	3 653	4 616	6 981	3 747

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
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Business												
Expenditure by seasonal & border workers	FJCO	258	180	260	255	306	350	355	542	1 198	469	577
Travel business other	FJNO	4 532	3 649	3 941	4 333	4 439	5 087	5 174	5 445	5 642	5 495	4 625
Total business travel	FJPG	4 790	3 829	4 201	4 588	4 745	5 437	5 529	5 987	6 840	5 964	5 202
Personal												
Health related	FJCX	83	67	127	111	106	121	129	101	195	118	110
Education related	FJDD	5 298	5 615	6 797	6 920	8 580	9 487	10 291	10 691	11 147	10 515	11 866
Travel personal other	FJDG	10 921	11 584	11 347	12 583	12 465	14 416	15 337	16 480	17 285	20 341	19 253
Total personal travel	FJTU	16 302	17 266	18 271	19 614	21 151	24 024	25 757	27 272	28 627	30 974	31 229
Total	FJPF	21 092	21 095	22 472	24 202	25 896	29 461	31 286	33 259	35 467	36 938	36 431
Imports (Debits)												
Business												
Expenditure by seasonal & border workers	FJDO	239	243	139	269	269	248	246	558	238	261	476
Travel business other	FJNP	5 475	4 840	5 004	5 148	5 340	4 920	4 847	6 106	5 588	5 063	5 209
Total business travel	FJQY	5 714	5 083	5 143	5 417	5 609	5 168	5 093	6 664	5 826	5 324	5 685
Personal												
Health related	FJDT	74	90	73	80	58	57	60	95	184	132	187
Education related	FJDV	192	171	241	236	234	239	253	409	362	171	302
Travel personal other	APPW	35 678	33 371	33 859	32 021	32 911	33 517	35 209	37 297	43 426	44 876	45 568
Total personal travel	APQW	35 944	33 632	34 173	32 337	33 203	33 813	35 522	37 801	43 972	45 179	46 057
Total	APQA	41 658	38 715	39 316	37 754	38 812	38 981	40 615	44 465	49 798	50 503	51 742
Balances												
Business												
Expenditure by seasonal & border workers	FJCR	19	-63	121	-14	37	102	109	-16	960	208	101
Travel business other	FJCW	-943	-1 191	-1 063	-815	-901	167	327	-661	54	432	-584
Total business travel	FJSS	-924	-1 254	-942	-829	-864	269	436	-677	1 014	640	-483
Personal												
Health related	FJCY	9	-23	54	31	48	64	69	6	11	-14	-77
Education related	FJDE	5 106	5 444	6 556	6 684	8 346	9 248	10 038	10 282	10 785	10 344	11 564
Travel personal other	FJDH	-24 757	-21 787	-22 512	-19 438	-20 446	-19 101	-19 872	-20 817	-26 141	-24 535	-26 315
Total personal travel	FJTW	-19 642	-16 366	-15 902	-12 723	-12 052	-9 789	-9 765	-10 529	-15 345	-14 205	-14 828
Total	FJSR	-20 566	-17 620	-16 844	-13 552	-12 916	-9 520	-9 329	-11 206	-14 331	-13 565	-15 311

Source: Office for National Statistics

3.4 Insurance and pension services¹

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Direct insurance												
Life insurance	FJEU	-34	45	275	235	488	3 371	4 841	707	3 372	3 763	4 391
Freight insurance	FJJL	249	477	444	562	581	647	650	630	590	535	556
Other direct insurance ²	FJEW	7 469	8 203	8 707	10 985	11 485	12 835	13 142	12 729	11 904	10 817	11 229
Total direct insurance	MSH9	7 684	8 725	9 426	11 782	12 554	16 853	18 633	14 066	15 866	15 115	16 176
Reinsurance	FJEX	3 812	4 426	575	421	477	400	450	616	584	527	544
Auxiliary insurance services	FJEY	1 644	2 379	2 470	2 891	2 864	2 573	2 901	2 068	2 305	2 549	2 904
Pensions and standardised guarantees	MSI2	-	-	-	-	-	-	-	-	-	-	-
Total³	FJFJ	13 140	15 530	12 471	15 094	15 895	19 826	21 984	16 750	18 755	18 191	19 624
Imports (Debits)												
Direct insurance	MSI4	1 418	3 631	1 672	2 721	1 993	2 271	3 408	3 404	2 230	2 001	1 932
Reinsurance	FJFD	-	-	-	-	-	-	-	-	-	-	-
Auxiliary insurance services	FJFE	-	-	-	-	-	187	371	187	201	180	246
Pensions and standardised guarantees	MSI5	-	-	-	-	-	-	-	9	5	-	3
Total	FJRB	1 418	3 631	1 672	2 721	1 993	2 458	3 779	3 600	2 436	2 181	2 181
Balances												
Direct insurance	MSH2	6 266	5 094	7 754	9 061	10 561	14 582	15 225	10 662	13 636	13 114	14 244
Reinsurance	FJJN	3 812	4 426	575	421	477	400	450	616	584	527	544
Auxiliary insurance services	FJJO	1 644	2 379	2 470	2 891	2 864	2 386	2 530	1 881	2 104	2 369	2 658
Pensions and standardised guarantees	MSH3	-	-	-	-	-	-	-	-9	-5	-	-3
Total	FJSV	11 722	11 899	10 799	12 373	13 902	17 368	18 205	13 150	16 319	16 010	17 443

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 services¹

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMM	4 910	4 413	5 701	5 390	6 446	4 890	5 311	4 993	6 072	6 248	5 844
Securities dealers												
Commissions and fees	CDFI	8 362	6 957	4 835	5 137	3 633	4 260	4 356	4 953	4 938	5 044	5 424
Spread earnings	QZCM	1 779	861	468	650	555	659	1 173	1 349	1 774	2 433	2 831
Total securities dealers	ZXTF	10 141	7 818	5 303	5 787	4 188	4 919	5 529	6 302	6 712	7 477	8 255
Ship brokerage services ³	APRJ	974	890	1 008	1 121	571	286	248	295	289	328	326
Monetary financial institutions												
Commissions and fees	APUP	5 945	5 726	6 477	7 849	8 068	8 529	8 392	8 395	9 301	10 245	10 488
Spread earnings	APVA	16 921	16 688	15 241	19 194	18 376	16 444	13 954	15 542	15 920	14 619	14 878
Total monetary financial institutions excluding FISIM ²	ZXTE	22 866	22 414	21 718	27 043	26 444	24 973	22 346	23 937	25 221	24 864	25 366
Other financial institutions	ZSHJ	3 888	5 956	6 771	8 370	8 350	11 501	9 532	9 528	9 981	10 846	11 823
Total non-FISIM²	C9NI	42 779	41 491	40 501	47 711	45 999	46 569	42 966	45 055	48 275	49 763	51 614
Financial intermediation services indirectly measured (FISIM²)												
Monetary financial institutions												
FISIM on loans	TGWM	2 257	6 290	6 470	3 043	3 864	5 858	5 096	4 799	6 278	5 314	6 896
of which: £	LOFR	-3 039	2 095	949	783	798	1 060	629	796	1 371	815	981
FISIM on deposits	TGWP	1 891	-447	1 660	4 887	3 535	2 547	2 022	2 304	2 011	4 378	4 038
of which: £	LOFU	-4 595	-4 967	73	376	333	46	295	280	-394	768	1 104
Total FISIM²	C6FD	4 147	5 843	8 129	7 930	7 399	8 405	7 118	7 103	8 289	9 692	10 934
Total (FISIM & non-FISIM)²	FJPK	46 927	47 334	48 631	55 641	53 398	54 974	50 084	52 158	56 564	59 455	62 548
Imports (Debits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMS	889	783	913	981	1 220	1 366	869	1 142	1 210	1 306	1 251
Securities dealers ⁴	RWMG	1 119	716	437	332	353	266	178	90	2	6	60
Ship brokerage services ³	APSZ	52	11	34	51	42	54	48	46	48	48	51
Monetary financial institutions	APVW	4 273	3 753	4 207	4 744	4 140	5 357	4 640	4 783	5 503	4 956	6 372
Other financial institutions	ZXTG	1 257	1 023	772	1 321	873	1 310	3 245	4 717	4 864	5 438	6 244
Total non-FISIM²	C9NJ	7 590	6 286	6 363	7 429	6 628	8 353	8 980	10 778	11 627	11 754	13 978
Financial intermediation services indirectly measured (FISIM²)												
Other financial institutions												
FISIM on loans	TGZJ	1 102	1 115	1 014	971	958	1 037	945	848	891	957	1 091
FISIM on deposits	TGZU	1 685	1 401	1 331	1 297	1 302	1 428	1 471	1 427	1 497	1 619	1 766
Total FISIM²	C6F7	2 787	2 516	2 345	2 268	2 260	2 465	2 416	2 275	2 388	2 576	2 857
Total (FISIM & non-FISIM)²	FJRE	10 377	8 802	8 708	9 697	8 888	10 818	11 396	13 053	14 015	14 330	16 835
Balances												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	ZXLW	4 021	3 630	4 788	4 409	5 226	3 524	4 442	3 851	4 862	4 942	4 593
Securities dealers	ZXLX	9 022	7 102	4 866	5 455	3 835	4 653	5 351	6 212	6 710	7 471	8 195
Ship brokerage services ³	ZXLY	922	879	974	1 070	529	232	200	249	241	280	275
Monetary financial institutions	ZXLV	18 593	18 661	17 511	22 299	22 304	19 616	17 706	19 154	19 718	19 908	18 994
Other financial institutions	ZXLZ	2 631	4 933	5 999	7 049	7 477	10 191	6 287	4 811	5 117	5 408	5 579
Total non-FISIM²	IH3L	35 189	35 205	34 138	40 282	39 371	38 216	33 986	34 277	36 648	38 009	37 636
Total FISIM²	IH3K	1 361	3 327	5 785	5 662	5 139	5 940	4 702	4 828	5 901	7 116	8 077
Total (FISIM & non-FISIM)²	FJTA	36 550	38 532	39 923	45 944	44 510	44 156	38 688	39 105	42 549	45 125	45 713

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 Formerly Baltic Exchange

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^{1,2}

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Franchise and trademarks	EA15	1 825	2 224	2 321	1 952	2 060	4 579	5 628	6 108	5 413	6 720	6 633
Outcomes of research and development	EA17	729	874	1 161	1 280	1 198	1 292	1 345	1 523	1 392	1 934	2 218
Distribution of computer software	FJFN	—	—	—	—	—	808	300	271	576	643	584
Distribution of audio-visual and related products	FJFO	5 229	5 757	5 699	6 031	5 260	4 628	4 812	5 653	6 819	8 421	6 853
Total	FJPM	7 783	8 855	9 181	9 263	8 518	11 307	12 085	13 555	14 200	17 718	16 288
Imports (Debits)												
Franchise and trademarks	EA18	1 010	1 508	1 522	1 327	1 359	2 822	3 109	3 566	3 255	3 074	3 003
Outcomes of research and development	EAJ2	393	597	659	684	574	640	588	688	900	1 277	2 499
Distribution of computer software	FJFP	—	—	—	—	—	498	151	96	274	167	199
Distribution of audio-visual and related products	FJFQ	4 149	4 175	4 395	4 877	4 231	2 887	3 556	4 113	4 336	5 013	4 460
Total	FJRG	5 552	6 280	6 576	6 888	6 164	6 847	7 404	8 463	8 765	9 531	10 161
Balances												
Franchise and trademarks	MSH4	815	716	799	625	701	1 757	2 519	2 542	2 158	3 646	3 630
Outcomes of research and development	MSH5	336	277	502	596	624	652	757	835	492	657	—281
Distribution of computer software	MUT6	—	—	—	—	—	310	149	175	302	476	385
Distribution of audio-visual and related products	MSH6	1 080	1 582	1 304	1 154	1 029	1 741	1 256	1 540	2 483	3 408	2 393
Total	FJTC	2 231	2 575	2 605	2 375	2 354	4 460	4 681	5 092	5 435	8 187	6 127

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^{1,2}

											£ million	
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Telecommunication services	FJAS	3 331	3 515	3 765	4 132	4 569	5 017	5 505	6 245	7 430	5 770	6 869
Computer services	FJCN	5 719	5 862	7 199	8 623	8 849	8 845	8 898	9 436	10 220	11 501	11 143
Information services	FJCO	2 105	2 269	2 295	1 945	1 862	2 424	2 751	3 002	3 488	4 019	4 232
Total	FJPL	11 155	11 646	13 259	14 700	15 280	16 286	17 154	18 683	21 138	21 290	22 244
Imports (Debits)												
Telecommunication services	FJAT	3 017	3 422	3 544	3 316	3 742	3 974	4 756	4 927	5 156	4 823	5 425
Computer services	FJDL	2 514	3 034	3 133	2 882	3 545	4 029	4 061	3 948	4 031	4 556	5 131
Information services	FJDM	590	706	650	636	648	738	931	1 072	1 250	1 613	1 442
Total	FJRF	6 121	7 162	7 327	6 834	7 935	8 741	9 748	9 947	10 437	10 992	11 998
Balances												
Telecommunication services	FJAQ	314	93	221	816	827	1 043	749	1 318	2 274	947	1 444
Computer services	FJJP	3 205	2 828	4 066	5 741	5 304	4 816	4 837	5 488	6 189	6 945	6 012
Information services	FJJQ	1 515	1 563	1 645	1 309	1 214	1 686	1 820	1 930	2 238	2 406	2 790
Total	FJTB	5 034	4 484	5 932	7 866	7 345	7 545	7 406	8 736	10 701	10 298	10 246

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^{1,2}

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Research and development	FJDP	5 750	5 663	5 809	5 868	5 692	6 055	6 144	6 487	7 268	8 808	9 601
Professional and management consulting services												
Legal, accounting and management consulting												
Law society	FJGE	3 020	3 548	3 473	3 576	3 647	4 319	4 762	4 806	5 336	5 806	7 561
Commercial bar association	FJCP	79	87	101	92	98	144	150	130	147	153	145
Legal services	FJGD	519	73	130	134	508	115	91	72	55	94	141
Accounting, auditing, book-keeping and tax consulting	FJBX	1 150	1 048	990	1 024	1 139	1 340	1 345	1 500	1 698	1 731	2 056
Business management and management consulting	FJNV	9 943	11 324	12 467	14 228	15 839	14 009	14 756	15 475	18 250	21 159	23 054
of which: Recruitment	TVLQ	532	638	809	756	963	1 145	1 335	1 330	1 483	2 038	1 946
Advertising and market research	FJGP	2 781	2 829	2 948	3 469	3 625	4 263	4 880	5 313	6 813	7 956	8 373
Total professional and management consulting services	FJPP	17 492	18 909	20 109	22 523	24 856	24 190	25 984	27 296	32 299	36 899	41 330
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJGT	346	321	414	400	386	468	440	457	467	592	773
Engineering	FJGU	4 209	4 342	4 540	5 867	6 188	6 839	6 860	7 180	7 484	8 022	7 583
Scientific and other technical services	FJGV	2 116	2 207	2 536	2 135	2 442	2 241	2 171	1 921	1 985	2 254	1 941
Waste treatment and de-pollution, agriculture and mining services	FJHC	489	549	518	494	530	732	843	1 014	861	744	560
Operational leasing services	FJPP	549	631	278	327	324	480	423	314	364	467	248
Trade related services	FJFX	2 505	1 808	1 472	1 340	1 149	1 624	1 915	2 393	1 704	2 180	1 561
Other business services	FJHH	15 468	15 211	16 249	18 798	21 025	22 239	23 020	24 180	30 411	34 495	31 959
of which: Other business services exported by UK banks	APVQ	800	293	433	160	39	21	25	26	37	27	59
of which: Services between affiliated enterprises, n.i.e.	FJHF	7 053	8 742	8 502	9 251	10 307	11 099	11 028	11 922	13 696	19 510	17 119
of which: Intragroup fee and cost recharge receipts from non-residents by UK MFIs ³ , n.i.e	CWVK	3 958	2 629	3 261	5 414	5 302	5 279	6 056	6 231	9 466	9 330	10 001
Total technical, trade-related, and other business services	MSH7	25 682	25 069	26 007	29 361	32 044	34 623	35 672	37 459	43 276	48 754	44 625
Total	FJPN	48 924	49 641	51 925	57 752	62 592	64 868	67 800	71 242	82 843	94 461	95 556
Imports (Debits)												
Research and development	FJDQ	3 726	3 759	4 217	4 024	3 520	4 050	4 000	4 922	5 179	6 739	7 052
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJHX	615	726	773	778	789	837	907	842	872	900	1 293
Accounting, auditing, book-keeping and tax consulting	FJVJ	443	443	434	495	674	818	833	912	1 107	1 353	1 437
Business management and management consulting	FJNW	4 714	5 384	6 468	6 766	7 550	6 499	5 751	6 105	7 752	8 513	9 327
of which: Recruitment	TVLV	205	237	430	214	275	699	395	499	704	912	975
Advertising and market research	FJID	1 960	2 183	2 388	2 068	2 160	2 772	2 817	3 202	3 477	3 783	4 287
Total professional and management consulting services	FJRK	7 732	8 736	10 063	10 107	11 173	10 926	10 308	11 061	13 208	14 549	16 344
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJIF	17	15	21	24	32	97	97	28	40	49	60
Engineering	FJIG	1 123	1 089	943	934	1 314	1 085	907	1 081	1 639	2 458	3 096
Scientific and other technical services	FJIH	394	454	497	534	644	425	500	517	371	427	657
Waste treatment and de-pollution, agriculture and mining service	FJIN	208	187	163	213	168	211	315	300	400	404	321
Operational leasing services	FJRJ	870	1 109	1 015	964	956	1 156	1 316	810	932	755	815
Trade related services	MEZ7	687	620	730	813	739	708	558	660	634	701	1 034
Other business services	FJIP	15 135	14 891	15 227	16 836	18 325	20 005	21 125	22 882	27 941	33 608	33 148
of which: Other business services imported by UK banks	APWA	63	75	71	9	2	26	3	3	20	34	19
of which: Other business services imported by Security dealers	RWMH	5 050	5 398	5 491	5 767	5 706	5 927	6 183	6 460	6 751	6 880	6 735
of which: Services between affiliated enterprises, n.i.e.	FJHG	2 762	3 482	3 775	4 094	4 708	6 667	6 773	7 682	8 586	14 342	12 810
of which: Intragroup fee and cost recharge payments to non-residents by UK MFIs ³ , n.i.e	CWVL	5 403	4 639	4 861	6 234	6 903	7 361	8 389	8 857	12 698	12 708	14 028
Total technical, trade-related and other business services	MSI3	18 434	18 365	18 596	20 318	22 178	23 687	24 818	26 278	31 957	38 402	39 131
Total	FJRH	29 892	30 860	32 876	34 449	36 871	38 663	39 126	42 261	50 344	59 690	62 527

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 Monetary financial institutions

3.8 Other business services^{1,2}

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Research and development	FJGS	2 024	1 904	1 592	1 844	2 172	2 005	2 144	1 565	2 089	2 069	2 549
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJGG	3 003	2 982	2 931	3 024	3 464	3 741	4 096	4 166	4 666	5 153	6 554
Accounting, auditing, book-keeping and tax consulting	FJGI	707	605	556	529	465	522	512	588	591	378	619
Business management and management consulting	FJGK	5 229	5 940	5 999	7 462	8 289	7 510	9 005	9 370	10 498	12 646	13 727
Advertising and market research	FJGQ	821	646	560	1 401	1 465	1 491	2 063	2 111	3 336	4 173	4 086
Total professional and management consulting services	MSG8	9 760	10 173	10 046	12 416	13 683	13 264	15 676	16 235	19 091	22 350	24 986
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGY	5 137	5 312	6 029	6 910	7 026	7 941	7 967	7 932	7 886	7 934	6 484
Waste treatment and de-pollution, agricultural and mining services	FJHD	281	362	355	281	362	521	528	714	461	340	239
Operational leasing services	FJTF	-321	-478	-737	-637	-632	-676	-893	-496	-568	-288	-567
Trade related services	MUT2	1 818	1 188	742	527	410	916	1 357	1 733	1 070	1 479	527
Other business services	FJHI	333	320	1 022	1 962	2 700	2 234	1 895	1 298	2 470	887	-1 189
Total technical, trade-related and other business services	MSG9	7 248	6 704	7 411	9 043	9 866	10 936	10 854	11 181	11 319	10 352	5 494
Total	FJTD	19 032	18 781	19 049	23 303	25 721	26 205	28 674	28 981	32 499	34 771	33 029

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 services¹

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Audiovisual and related services												
Film and television	FKJO	1 056	–	–	–	–	–	–	–	–	–	–
Other audiovisual and related services	FFWH	262	842	1 512	1 695	1 645	1 438	1 456	1 834	1 612	2 024	3 036
Total audiovisual and related services	FJPS	1 318	842	1 512	1 695	1 645	1 438	1 456	1 834	1 612	2 024	3 036
Other personal, cultural and recreational services	FJPT	1 147	1 468	1 649	1 395	1 451	1 477	1 560	1 633	2 315	2 224	2 260
Total	FJPR	2 465	2 310	3 161	3 090	3 096	2 915	3 016	3 467	3 927	4 248	5 296
Imports (Debits)												
Audiovisual and related services												
Film and television	FKJX	653	–	–	–	–	–	–	–	–	–	–
Other audiovisual and related services	FFWN	53	385	432	347	447	660	585	649	691	813	896
Total audiovisual and related services	FJRM	706	385	432	347	447	660	585	649	691	813	896
Other personal, cultural and recreational services	FJRN	987	1 369	1 670	1 967	2 015	2 340	2 562	2 693	2 977	3 161	3 364
of which: Remote gambling service charge ²	MF24	825	1 104	1 389	1 726	1 817	2 158	2 429	2 429	2 738	2 877	3 121
Total	FJRL	1 693	1 754	2 102	2 314	2 462	3 000	3 147	3 342	3 668	3 974	4 260
Balances												
Audiovisual and related services	FJTI	612	457	1 080	1 348	1 198	778	871	1 185	921	1 211	2 140
Other personal, cultural and recreational services	FJTJ	160	99	–21	–572	–564	–863	–1 002	–1 060	–662	–937	–1 104
Total	FJTH	772	556	1 059	776	634	–85	–131	125	259	274	1 036

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										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Embassies and consulates	FJUK	432	430	424	434	430	434	434	444	453	459	459
Expenditure by US forces in UK	FJKB	261	254	255	260	260	260	261	261	267	268	268
Other military units and agencies	HCOJ	169	178	180	231	208	186	222	215	224	349	314
Military units and agencies	FJIX	430	432	435	491	468	446	483	476	491	617	582
Other government EU institutions	FKIE	692	669	746	757	727	735	751	771	805	721	721
Other non-EU government services	HCQO	668	646	573	693	747	1 109	940	903	887	1 024	1 091
Other government goods and services	FJJA	1 360	1 315	1 319	1 450	1 474	1 844	1 691	1 674	1 692	1 745	1 812
Total	FJPU	2 222	2 177	2 178	2 375	2 372	2 724	2 608	2 594	2 636	2 821	2 853
Imports (Debits)												
Embassies and consulates	FJUJ	83	199	83	65	32	19	51	22	164	329	410
Military units and agencies	FJJD	2 933	3 352	3 263	2 887	2 999	3 288	2 924	2 292	2 134	2 528	2 321
Other government goods and services	FJJF	693	557	916	887	751	729	578	616	867	1 061	951
Total	FJRO	3 709	4 108	4 262	3 839	3 782	4 036	3 553	2 930	3 165	3 918	3 682
Balances												
Embassies and consulates	FJIW	349	231	341	369	398	415	383	422	289	130	49
Military units and agencies	FJIY	-2 503	-2 920	-2 828	-2 396	-2 531	-2 842	-2 441	-1 816	-1 643	-1 911	-1 739
Other government goods and services	FJJB	667	758	403	563	723	1 115	1 113	1 058	825	684	861
Total	FJUL	-1 487	-1 931	-2 084	-1 464	-1 410	-1 312	-945	-336	-529	-1 097	-829

Source: Office for National Statistics

4.1 Primary income Summary table

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Compensation of employees	KTMN	1 046	1 176	1 097	1 121	1 124	1 094	1 082	1 295	1 375	1 323	1 262
Investment income												
Earnings on direct investment abroad ¹	N2QP	86 588	74 345	92 933	104 618	87 182	83 973	74 269	62 276	58 997	95 438	98 040
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	HCPL	23 500	20 735	21 094	22 754	25 026	24 763	25 432	26 970	28 457	31 864	35 193
Earnings on debt securities	HLYW	45 358	35 271	28 470	30 638	25 612	21 835	18 458	20 529	20 599	21 655	27 533
Total portfolio investment	HLYX	68 858	56 006	49 564	53 392	50 638	46 598	43 890	47 499	49 056	53 519	62 726
Earnings on other investment abroad	AIOP	131 858	44 894	31 341	41 836	32 648	26 574	23 636	21 633	25 221	33 200	48 258
Earnings on reserve assets	HHCB	777	783	712	761	694	649	646	848	1 100	1 176	1 303
Total investment income	HMBN	288 081	176 028	174 550	200 607	171 162	157 794	142 441	132 256	134 374	183 333	210 327
Other primary income ²	MT5S	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Total	HMBQ	292 178	180 615	178 706	204 894	174 911	161 343	145 829	135 512	138 180	186 841	213 791
Debits												
Compensation of employees	KTMO	1 761	1 435	1 486	1 294	1 272	1 420	1 551	1 384	1 735	1 633	1 648
Investment income												
Foreign earnings on direct investment in the UK ¹	N2Q4	60 469	50 590	45 101	51 130	52 321	56 163	53 762	53 247	57 955	64 354	78 096
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	ZMRB	25 802	21 587	22 242	28 641	33 718	41 614	38 665	43 384	41 951	46 782	49 788
Earnings on debt securities	HLZB	75 969	60 463	63 942	61 099	57 955	60 411	55 869	49 547	48 931	53 838	55 103
Total portfolio investment	HLZC	101 771	82 050	86 184	89 740	91 673	102 025	94 534	92 931	90 882	100 620	104 891
Earnings on other investment in the UK	HLZN	140 221	55 424	41 859	53 196	44 530	35 152	31 042	28 716	32 212	41 506	54 665
Total investment income	HMBO	302 461	188 064	173 144	194 066	188 524	193 340	179 338	174 894	181 049	206 480	237 652
Other primary income ²	MT5U	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 343
Total	HMBR	306 911	192 154	177 575	198 297	192 694	197 686	183 849	179 365	186 111	211 540	242 643
Balances (Net earnings)												
Compensation of employees	KTMP	-715	-259	-389	-173	-148	-326	-469	-89	-360	-310	-386
Investment income												
Direct investment ¹	MU7E	26 119	23 755	47 832	53 488	34 861	27 810	20 507	9 029	1 042	31 084	19 944
Portfolio investment												
Earnings on equity and investment funds shares	HLZO	-2 302	-852	-1 148	-5 887	-8 692	-16 851	-13 233	-16 414	-13 494	-14 918	-14 595
Earnings on debt securities	HLZP	-30 611	-25 192	-35 472	-30 461	-32 343	-38 576	-37 411	-29 018	-28 332	-32 183	-27 570
Total portfolio investment	HLZX	-32 913	-26 044	-36 620	-36 348	-41 035	-55 427	-50 644	-45 432	-41 826	-47 101	-42 165
Other investment	CGNA	-8 363	-10 530	-10 518	-11 360	-11 882	-8 578	-7 406	-7 083	-6 991	-8 306	-6 407
Reserve assets	HHCB	777	783	712	761	694	649	646	848	1 100	1 176	1 303
Total investment income	HMBM	-14 380	-12 036	1 406	6 541	-17 362	-35 546	-36 897	-42 638	-46 675	-23 147	-27 325
Other primary income ²	MT5W	362	756	114	229	-273	-471	-654	-1 126	-896	-1 242	-1 141
Total	HMBP	-14 733	-11 539	1 131	6 597	-17 783	-36 343	-38 020	-43 853	-47 931	-24 699	-28 852

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	151 082	62 098	46 350	59 679	45 908	37 337	32 548	28 627	30 045	38 038	47 534
Central government	CGNY	790	781	742	805	736	739	740	931	1 185	1 258	1 384
Local authorities	L67Y	27	29	27	28	28	28	28	28	28	28	28
Public corporations	CGNP	897	281	303	254	229	250	307	221	224	226	225
Other sectors	CGNW	135 285	112 839	127 128	139 841	124 261	119 440	108 818	102 449	102 892	143 783	161 156
Total	HMBN	288 081	176 028	174 550	200 607	171 162	157 794	142 441	132 256	134 374	183 333	210 327
Debits												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	167 762	71 471	58 404	69 449	54 053	45 504	38 030	34 486	37 335	45 518	55 885
Central government	CGNZ	10 912	9 020	14 416	16 802	15 561	16 062	14 958	12 155	13 896	16 360	15 681
Local authorities	CGOB	—	—	—	—	—	—	—	—	—	—	—
Public corporations	CGOD	23	4	8	8	20	24	24	24	24	24	24
Other sectors	CGSE	123 764	107 569	100 316	107 807	118 890	131 750	126 326	128 229	129 794	144 578	166 062
Total	HMBO	302 461	188 064	173 144	194 066	188 524	193 340	179 338	174 894	181 049	206 480	237 652
Balances												
(Net earnings)												
Monetary financial institutions	CGSO	−16 680	−9 373	−12 054	−9 770	−8 145	−8 167	−5 482	−5 859	−7 290	−7 480	−8 351
Central government	CGOE	−10 122	−8 239	−13 674	−15 997	−14 825	−15 323	−14 218	−11 224	−12 711	−15 102	−14 297
Local authorities	L67Q	27	29	27	28	28	28	28	28	28	28	28
Public corporations	CGOF	874	277	295	246	209	226	283	197	200	202	201
Other sectors	CGTX	11 521	5 270	26 812	32 034	5 371	−12 310	−17 508	−25 780	−26 902	−795	−4 906
Total	HMBM	−14 380	−12 036	1 406	6 541	−17 362	−35 546	−36 897	−42 638	−46 675	−23 147	−27 325

Source: Office for National Statistics

4.3 Earnings on direct investment¹

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	30 459	52 392	50 565	57 088	56 756	62 805	77 527	54 111	55 948	47 010	61 677
Distributed branch profits	M79N	5 808	5 682	8 655	11 781	3 498	4 585	3 283	2 903	2 756	3 628	2 707
Total dividends and distributed branch profits	HMAE	36 267	58 074	59 220	68 869	60 254	67 390	80 810	57 014	58 704	50 638	64 384
Reinvested earnings	-HDNY	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	-7 549	28 154	24 505
Total earnings on equity	HMAK	76 027	69 060	86 789	98 433	80 771	77 225	67 347	55 604	51 155	78 792	88 889
of which: Earnings on property investment	HHBW	950	1 312	1 435	1 559	1 365	1 186	1 115	1 090	1 267	1 239	1 255
Earnings on other capital ²	N2PH	10 561	5 285	6 144	6 185	6 411	6 748	6 922	6 672	7 842	16 646	9 151
Total	N2QP	86 588	74 345	92 933	104 618	87 182	83 973	74 269	62 276	58 997	95 438	98 040
Debits												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	22 898	26 401	25 527	36 025	38 003	26 732	36 654	35 085	32 857	36 035	53 330
Distributed branch profits	M8LN	14 200	7 928	7 461	9 364	4 551	6 074	3 473	3 754	3 766	3 660	2 974
Total dividends and distributed branch profits	HMAH	37 098	34 329	32 988	45 389	42 554	32 806	40 127	38 839	36 623	39 695	56 304
Reinvested earnings	CYFV	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	10 949	14 764	11 014
Total earnings on equity	HMAG	44 063	41 207	37 827	43 021	41 669	47 597	45 124	45 741	47 572	54 459	67 318
of which: Earnings on property investment	HESG	81	78	86	91	85	85	94	108	110	126	128
Earnings on other capital ²	N2OZ	16 406	9 383	7 274	8 109	10 652	8 566	8 638	7 506	10 383	9 895	10 778
Total	N2Q4	60 469	50 590	45 101	51 130	52 321	56 163	53 762	53 247	57 955	64 354	78 096
Balances												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	7 561	25 991	25 038	21 063	18 753	36 073	40 873	19 026	23 091	10 975	8 347
Distributed branch profits	MTR7	-8 392	-2 246	1 194	2 417	-1 053	-1 489	-190	-851	-1 010	-32	-267
Total dividends and distributed branch profits	HHZA	-831	23 745	26 232	23 480	17 700	34 584	40 683	18 175	22 081	10 943	8 080
Reinvested earnings	LTMC	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-18 498	13 390	13 491
Total earnings on equity	HHYY	31 964	27 853	48 962	55 412	39 102	29 628	22 223	9 863	3 583	24 333	21 571
of which: Earnings on property investment	LTMD	869	1 234	1 349	1 468	1 280	1 101	1 021	982	1 157	1 113	1 127
Earnings on other capital ²	MU7D	-5 845	-4 098	-1 130	-1 924	-4 241	-1 818	-1 716	-834	-2 541	6 751	-1 627
Total	MU7E	26 119	23 755	47 832	53 488	34 861	27 810	20 507	9 029	1 042	31 084	19 944

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

² 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 investment¹

Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	N2QR	4 461	762	2 307	6 339	5 283	6 221	5 512	3 087	1 485	3 224	3 032
Insurance companies	N2QS	33	2 815	3 842	3 747	3 466	4 182	2 275	5 439	4 872	6 056	5 407
Other financial intermediaries	N2QT	2 123	3 678	8 445	6 985	13 046	12 126	10 358	10 918	7 162	13 954	12 825
Private non-financial corporations	N2QQ	78 486	65 656	76 770	85 854	63 888	60 116	54 800	41 611	44 078	70 833	75 389
Other ²	MU7P	1 485	1 434	1 569	1 693	1 499	1 328	1 324	1 221	1 400	1 371	1 387
Total	N2QP	86 588	74 345	92 933	104 618	87 182	83 973	74 269	62 276	58 997	95 438	98 040
Debits												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	N2Q6	19 325	11 923	9 993	13 283	7 867	8 141	5 907	5 915	5 770	6 764	6 910
Insurance companies	N2Q7	1 940	808	642	877	1 250	1 699	1 698	2 013	1 754	2 308	1 565
Other financial intermediaries	N2Q8	-700	9 895	4 279	4 160	7 051	11 409	9 416	11 777	13 441	14 449	20 647
Private non-financial corporations	N2Q5	39 817	27 882	30 093	32 711	36 060	34 821	36 639	33 426	36 872	40 699	48 838
Other ²	MU7Q	87	82	94	99	93	93	102	116	118	134	136
Total	N2Q4	60 469	50 590	45 101	51 130	52 321	56 163	53 762	53 247	57 955	64 354	78 096
Balances												
(Net earnings)												
Monetary financial institutions	MU7S	-14 864	-11 161	-7 686	-6 944	-2 584	-1 920	-395	-2 828	-4 285	-3 540	-3 878
Insurance companies	MU7T	-1 907	2 007	3 200	2 870	2 216	2 483	577	3 426	3 118	3 748	3 842
Other financial intermediaries	MU7U	2 823	-6 217	4 166	2 825	5 995	717	942	-859	-6 279	-495	-7 822
Private non-financial corporations	MU7V	38 669	37 774	46 677	53 143	27 828	25 295	18 161	8 185	7 206	30 134	26 551
Other ²	MU7R	1 398	1 352	1 475	1 594	1 406	1 235	1 222	1 105	1 282	1 237	1 251
Total	MU7E	26 119	23 755	47 832	53 488	34 861	27 810	20 507	9 029	1 042	31 084	19 944

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	3 475	3 321	2 770	2 522	3 216	2 332	2 707	3 672	2 620	2 537	2 953
Central government	MT4B	8	4	—	—	—	—	—	—	—	—	—
Insurance companies and pension funds	MT4C	6 783	5 937	5 555	6 879	7 511	7 570	7 986	8 007	9 520	10 123	10 664
Other financial intermediaries	MT4D	8 684	7 693	7 659	9 587	9 780	10 288	10 479	10 847	11 380	13 681	15 711
Private non-financial corporations	MT4E	244	225	205	238	250	270	299	314	342	388	437
Household sector ¹	MS8B	1 804	1 893	1 288	1 498	1 809	1 488	1 314	1 361	1 504	1 418	1 554
Total earnings on equity securities	MS7Z	20 998	19 073	17 477	20 724	22 566	21 948	22 785	24 201	25 366	28 147	31 319
Earnings on investment fund shares by:												
Insurance companies and pension funds												
Dividends	MT3O	860	577	1 260	703	854	964	889	918	1 008	1 175	1 176
Reinvested earnings	MT3P	1 346	902	1 970	1 099	1 335	1 508	1 391	1 436	1 576	1 840	1 841
Total	MS82	2 206	1 479	3 230	1 802	2 189	2 472	2 280	2 354	2 584	3 015	3 017
Other financial intermediaries												
Dividends	MT3Q	79	58	144	85	105	133	144	163	198	274	334
Reinvested earnings	MT3R	123	92	223	135	162	208	223	252	309	428	523
Total	MS83	202	150	367	220	267	341	367	415	507	702	857
Household sector ¹												
Dividends	MT3S	37	14	8	4	—	—	—	—	—	—	—
Reinvested earnings	MT3T	57	19	12	4	4	2	—	—	—	—	—
Total	MS84	94	33	20	8	4	2	—	—	—	—	—
Total earnings on investment fund shares												
Dividends	MT3U	976	649	1 412	792	959	1 097	1 033	1 081	1 206	1 449	1 510
Reinvested earnings	MT3V	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 688	1 885	2 268	2 364
Total	MS85	2 502	1 662	3 617	2 030	2 460	2 815	2 647	2 769	3 091	3 717	3 874
Total earnings on equity and investment fund shares	HCPL	23 500	20 735	21 094	22 754	25 026	24 763	25 432	26 970	28 457	31 864	35 193
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	1 873	732	1 145	952	883	896	902	884	884	892	900
Central government	LSPA	—	—	—	—	—	—	—	—	—	—	—
Other financial intermediaries	NHQP	293	108	64	122	154	68	47	29	18	34	75
Private non-financial corporations	HGBX	340	47	22	48	22	12	11	28	49	76	155
Total earnings on short-term debt securities	HCHG	2 506	887	1 231	1 122	1 059	976	960	941	951	1 002	1 130
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	33 034	23 227	17 287	17 680	12 850	10 372	7 834	6 894	7 237	7 960	8 676
Central government	HF6Q	4	—5	30	45	4	28	10	—	—	—	—
Insurance companies and pension funds	CGOZ	5 454	7 218	6 031	7 563	7 976	6 912	6 542	9 049	7 881	8 070	11 031
Other financial intermediaries	CGPA	4 092	3 638	3 626	3 843	3 480	3 309	2 983	3 525	4 432	4 526	6 578
Private non-financial corporations	EGNF	181	197	153	262	168	202	108	105	90	90	114
Household sector ¹	HEOH	87	109	112	123	75	36	21	15	8	7	4
Total earnings on long-term debt securities	HCPK	42 852	34 384	27 239	29 516	24 553	20 859	17 498	19 588	19 648	20 653	26 403
Total earnings on debt securities	HLYW	45 358	35 271	28 470	30 638	25 612	21 835	18 458	20 529	20 599	21 655	27 533
Total	HLYX	68 858	56 006	49 564	53 392	50 638	46 598	43 890	47 499	49 056	53 519	62 726

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

4.5 Earnings on portfolio investment

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
(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	363	343	397	321	44	—	—	—	—	—	—
Other sectors ¹	MS86	25 400	21 225	21 806	28 301	33 658	41 593	38 641	43 359	41 925	46 750	49 753
Total foreign earnings on equity securities	MS87	25 763	21 568	22 203	28 622	33 702	41 593	38 641	43 359	41 925	46 750	49 753
Earnings on investment fund shares												
Dividends	MT3W	15	8	16	8	8	8	8	9	10	12	15
Reinvested earnings	MT3X	24	11	23	11	8	13	16	16	16	20	20
Total	MS88	39	19	39	19	16	21	24	25	26	32	35
Total foreign earnings on equity securities and investment fund shares	ZMRB	25 802	21 587	22 242	28 641	33 718	41 614	38 665	43 384	41 951	46 782	49 788
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HCEE	7 136	3 418	2 373	2 584	1 260	789	655	605	722	1 280	1 613
Other short-term debt	HCEF	2 086	886	590	603	304	201	188	173	206	348	899
Total	HCED	9 222	4 304	2 963	3 187	1 564	990	843	778	928	1 628	2 512
Issues by central government												
Sterling treasury bills	XAMR	428	120	145	129	107	63	98	151	103	35	43
Euro treasury bills	HHNV	—	—	—	—	—	—	—	—	—	—	—
Other short-term debt	N447	—	—	—	—	—	—	—	—	—	—	—
Total	HHZU	428	120	145	129	107	63	98	151	103	35	43
Issued by other sectors ¹	HHZT	654	191	95	96	127	88	81	91	105	117	124
Total foreign earnings on short-term debt securities	HLYZ	10 304	4 615	3 203	3 412	1 798	1 141	1 022	1 020	1 136	1 780	2 679
Earnings on long-term debt securities												
Issues by monetary financial institutions	HBOT	21 347	17 621	17 784	16 300	15 425	14 704	12 761	11 294	11 062	11 957	12 477
Issues by central government												
Foreign currency bonds and notes	ZMRA	18	—	—	—	—	—	—	—	—	—	—
Other long-term debt	N448	468	489	699	737	733	675	548	471	546	723	740
Total issues of bonds and notes	MWC2	486	489	699	737	733	675	548	471	546	723	740
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HESK	1 867	1 755	2 805	3 162	2 823	2 744	2 385	2 168	2 367	2 830	2 779
Other foreign residents	HCEV	8 089	6 642	10 738	12 734	11 888	12 572	11 918	9 361	10 872	12 713	12 010
Total foreign earnings on British government stocks	HENI	9 956	8 397	13 543	15 896	14 711	15 316	14 303	11 529	13 239	15 543	14 789
Total issues by central government	HBQU	10 442	8 886	14 242	16 633	15 444	15 991	14 851	12 000	13 785	16 266	15 529
Local authorities' bonds	HHGH	—	—	—	—	—	—	—	—	—	—	—
Public corporations' bonds	HESY	—	—	—	—	—	—	—	—	—	—	—
Issues by other sectors ¹	HGUW	33 876	29 341	28 713	24 754	25 288	28 575	27 235	25 233	22 948	23 835	24 418
Total foreign earnings on long-term debt securities	HLZA	65 665	55 848	60 739	57 687	56 157	59 270	54 847	48 527	47 795	52 058	52 424
Total foreign earnings on UK debt securities	HLZB	75 969	60 463	63 942	61 099	57 955	60 411	55 869	49 547	48 931	53 838	55 103
Total	HLZC	101 771	82 050	86 184	89 740	91 673	102 025	94 534	92 931	90 882	100 620	104 891

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

4.5 Earnings on portfolio investment

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
(net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	-4 765	-2 495	-4 726	-7 898	-11 136	-19 645	-15 856	-19 158	-16 559	-18 603	-18 434
Investment fund shares	MS8A	2 463	1 643	3 578	2 011	2 444	2 794	2 623	2 744	3 065	3 685	3 839
Total earnings on equity and investment fund shares	HLZO	-2 302	-852	-1 148	-5 887	-8 692	-16 851	-13 233	-16 414	-13 494	-14 918	-14 595
Earnings on debt securities												
Short-term	HLZR	-7 798	-3 728	-1 972	-2 290	-739	-165	-62	-79	-185	-778	-1 549
Long-term	HLZQ	-22 813	-21 464	-33 500	-28 171	-31 604	-38 411	-37 349	-28 939	-28 147	-31 405	-26 021
Total earnings on debt securities	HLZP	-30 611	-25 192	-35 472	-30 461	-32 343	-38 576	-37 411	-29 018	-28 332	-32 183	-27 570
Total	HLZX	-32 913	-26 044	-36 620	-36 348	-41 035	-55 427	-50 644	-45 432	-41 826	-47 101	-42 165

Source: Office for National Statistics

4.6 Earnings on portfolio investment

Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	AIND	38 382	27 280	21 202	21 154	16 949	13 600	11 443	11 450	10 741	11 389	12 529
Central government	LOEO	12	-1	30	45	4	28	10	-	-	-	-
Insurance companies and pension funds	AINE	14 443	14 634	14 816	16 244	17 676	16 954	16 808	19 410	19 985	21 208	24 712
Other financial intermediaries	AINF	13 271	11 589	11 716	13 772	13 681	14 006	13 876	14 816	16 337	18 943	23 221
Private non-financial corporations	AINI	765	469	380	548	440	484	418	447	481	554	706
Household sector ¹	AINK	1 985	2 035	1 420	1 629	1 888	1 526	1 335	1 376	1 512	1 425	1 558
Total	HLZX	68 858	56 006	49 564	53 392	50 638	46 598	43 890	47 499	49 056	53 519	62 726
Debits												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	HBXI	30 932	22 268	21 144	19 808	17 033	15 694	13 604	12 072	11 990	13 585	14 989
Central government	HBXM	10 870	9 006	14 387	16 762	15 551	16 054	14 949	12 151	13 888	16 301	15 572
Local authorities	HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HBXR	59 969	50 776	50 653	53 170	59 089	70 277	65 981	68 708	65 004	70 734	74 330
Total	HLZC	101 771	82 050	86 184	89 740	91 673	102 025	94 534	92 931	90 882	100 620	104 891
Balances												
(Net earnings)												
Monetary financial institutions	LTMI	7 450	5 012	58	1 346	-84	-2 094	-2 161	-622	-1 249	-2 196	-2 460
Central government	ZPOF	-10 858	-9 007	-14 357	-16 717	-15 547	-16 026	-14 939	-12 151	-13 888	-16 301	-15 572
Local authorities	-HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	LTMJ	-29 505	-22 049	-22 321	-20 977	-25 404	-37 307	-33 544	-32 659	-26 689	-28 604	-24 133
Total	HLZX	-32 913	-26 044	-36 620	-36 348	-41 035	-55 427	-50 644	-45 432	-41 826	-47 101	-42 165

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

Source: Office for National Statistics

4.7 Earnings on other investment

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	27 542	4 686	3 479	3 654	3 461	2 718	2 935	2 764	2 896	2 263	2 694
Foreign currency deposits	IFD8	80 429	29 130	19 121	28 356	19 936	14 620	12 520	11 190	14 785	21 016	29 141
Total deposits by UK banks	IFD9	107 971	33 816	22 600	32 010	23 397	17 338	15 455	13 954	17 681	23 279	31 835
Deposits by local authorities	L670	27	29	27	28	28	28	28	28	28	28	28
Deposits by other financial corporations	MT8I	14 497	7 021	6 003	7 303	6 704	6 463	5 470	5 133	4 798	6 290	10 404
Deposits by other non-financial sectors	MT8J	5 550	1 990	1 590	1 718	1 746	1 884	1 926	1 836	2 048	2 889	4 944
Total earnings on deposits abroad	CGJQ	128 045	42 856	30 220	41 059	31 875	25 713	22 879	20 951	24 555	32 486	47 211
Earnings on loans												
Short-term loans	VTUN	36	36	36	36	36	36	36	36	36	36	36
Long-term												
Bank loans under ECGD ¹ guarantee	AINM	268	240	241	176	279	178	138	136	138	146	138
Inter-government loans by the UK	XBGI	1	-1	-	-1	38	62	84	83	85	82	81
By other financial intermediaries	MT8K	2 834	1 327	400	172	41	197	104	25	36	92	430
By public corporations												
Commonwealth Development Corporation	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department	CY95	288	85	95	46	21	34	24	16	17	20	19
Total long-term loans	AIOO	3 465	1 725	810	467	453	545	424	334	350	414	742
Total earnings on loans	CGKJ	3 501	1 761	846	503	489	581	460	370	386	450	778
Earnings on trade credit and advances												
Central government	XBGI	-	-	-	-	-	-	-	-	-	-	-
Other sectors ²	HGQD	-	-	-	-	-	-	-	-	-	-	-
Total earnings on trade credit and advances	AIOM	-	-	-	-	-	-	-	-	-	-	-
Earnings on other assets												
Trusts and annuities ²	HHLF	312	277	275	274	284	280	297	312	280	264	269
Foreign currency exchanges ²	HHKX	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous central government receipts	HPPK	-	-	-	-	-	-	-	-	-	-	-
Total earnings on other assets	CGKM	312	277	275	274	284	280	297	312	280	264	269
Total	AIOP	131 858	44 894	31 341	41 836	32 648	26 574	23 636	21 633	25 221	33 200	48 258

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
(Foreign earnings on other investment in the UK)												
Earnings on deposits ¹												
(Monetary financial institutions)												
Sterling deposits	JJT3	26 543	3 976	6 283	6 107	6 115	4 580	4 445	4 125	3 861	3 200	4 421
Foreign currency deposits	JJT4	90 962	33 304	20 984	30 251	23 038	17 089	14 074	12 374	15 714	21 969	29 565
Total earnings on deposits	HMAS	117 505	37 280	27 267	36 358	29 153	21 669	18 519	16 499	19 575	25 169	33 986
Earnings on loans												
Loans to:												
Central government	CGLF	—	—	—	—	—	—	—	—	—	—	—
Local authorities	CGLG	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MT8L	15 563	14 116	11 539	13 465	11 779	9 988	8 498	9 205	9 680	12 917	16 342
Public corporations	CGLH	17	—	—	—	12	16	16	16	16	16	16
Other non-financial sectors	MT8M	5 499	2 560	1 992	2 189	2 289	1 842	1 905	1 904	2 020	2 540	3 405
Total earnings on loans	CGNO	21 079	16 676	13 531	15 654	14 080	11 846	10 419	11 125	11 716	15 473	19 763
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes												
	MT8N	1 595	1 454	1 032	1 144	1 287	1 629	2 095	1 088	913	805	807
Earnings on trade credit and advances												
Public corporations	XBGW	—	—	—	—	—	—	—	—	—	—	—
Other sectors ²	HHLW	—	—	—	—	—	—	—	—	—	—	—
Total earnings on trade credit and advances	CGMA	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8O	42	14	29	40	10	8	9	4	8	59	109
Earnings on other liabilities	CGME	—	—	—	—	—	—	—	—	—	—	—
Total	HLZN	140 221	55 424	41 859	53 196	44 530	35 152	31 042	28 716	32 212	41 506	54 665
Balances												
(Net earnings)												
Deposits and loans	MT8P	−7 038	−9 339	−9 732	−10 450	−10 869	−7 221	−5 599	−6 303	−6 350	−7 706	−5 760
Insurance, pension and standardised guarantee schemes	MT8Q	−1 595	−1 454	−1 032	−1 144	−1 287	−1 629	−2 095	−1 088	−913	−805	−807
Trade credit and advances	LTMK	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8R	−42	−14	−29	−40	−10	−8	−9	−4	−8	−59	−109
Other	MT8S	312	277	275	274	284	280	297	312	280	264	269
Total	CGNA	−8 363	−10 530	−10 518	−11 360	−11 882	−8 578	−7 406	−7 083	−6 991	−8 306	−6 407

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	108 239	34 056	22 841	32 186	23 676	17 516	15 593	14 090	17 819	23 425	31 973
Central government	CGMN	1	-1	-	-1	38	62	84	83	85	82	81
Local authorities	L67R	27	29	27	28	28	28	28	28	28	28	28
Other financial corporations	MT8T	17 331	8 348	6 403	7 475	6 745	6 660	5 574	5 158	4 834	6 382	10 834
Public corporations	ZPOP	362	159	169	120	95	108	98	90	91	94	93
Other non-financial sectors	MT8U	5 898	2 303	1 901	2 028	2 066	2 200	2 259	2 184	2 364	3 189	5 249
Total	AIOP	131 858	44 894	31 341	41 836	32 648	26 574	23 636	21 633	25 221	33 200	48 258
Debits												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	117 505	37 280	27 267	36 358	29 153	21 669	18 519	16 499	19 575	25 169	33 986
Central government	MU2X	42	14	29	40	10	8	9	4	8	59	109
Local authorities	CGLG	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT8V	17 158	15 570	12 571	14 609	13 066	11 617	10 593	10 293	10 593	13 722	17 149
Public corporations	CGMV	17	-	-	-	12	16	16	16	16	16	16
Other non-financial sectors	MT8W	5 499	2 560	1 992	2 189	2 289	1 842	1 905	1 904	2 020	2 540	3 405
Total	HLZN	140 221	55 424	41 859	53 196	44 530	35 152	31 042	28 716	32 212	41 506	54 665
Balances												
(Net earnings)												
Monetary financial institutions	LTM0	-9 266	-3 224	-4 426	-4 172	-5 477	-4 153	-2 926	-2 409	-1 756	-1 744	-2 013
Central government	LTMP	-41	-15	-29	-41	28	54	75	79	77	23	-28
Local authorities	L67P	27	29	27	28	28	28	28	28	28	28	28
Other financial corporations	MT8X	173	-7 222	-6 168	-7 134	-6 321	-4 957	-5 019	-5 135	-5 759	-7 340	-6 315
Public corporations	LTMQ	345	159	169	120	83	92	82	74	75	78	77
Other non-financial sectors	MT8Y	399	-257	-91	-161	-223	358	354	280	344	649	1 844
Total	CGNA	-8 363	-10 530	-10 518	-11 360	-11 882	-8 578	-7 406	-7 083	-6 991	-8 306	-6 407

Source: Office for National Statistics

4.9 Other primary income¹

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
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	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Total	MT5S	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Debits												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	53	10	12	12	13	12	11	10	9	8	8
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	53	10	12	12	13	12	11	10	9	8	8
Total	MT5U	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 343
Balances												
Central government												
Taxes on products and production	MU2C	–2 636	–2 645	–2 933	–2 925	–2 885	–2 914	–2 949	–3 077	–3 318	–3 419	–3 335
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	–2 636	–2 645	–2 933	–2 925	–2 885	–2 914	–2 949	–3 077	–3 318	–3 419	–3 335
Other sectors												
Taxes on products and production	MU2M	–53	–10	–12	–12	–13	–12	–11	–10	–9	–8	–8
Subsidies on products and production	MU2O	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	2 998	3 401	3 047	3 154	2 612	2 443	2 295	1 951	2 422	2 177	2 194
Total	MT5W	362	756	114	229	–273	–471	–654	–1 126	–896	–1 242	–1 141

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

5.1 Secondary income¹

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
General government												
Current taxes on income, wealth etc.	FJKI	616	622	557	466	435	495	531	474	600	687	606
Social contributions	FJBH	40	61	29	25	23	19	15	11	14	18	28
Social benefits	FJBL	—	—	—	—	—	—	—	—	—	—	—
EU Institutions:												
(a) EU receipts	FKIJ	211	208	223	—87	172	137	150	124	297	379	147
Miscellaneous receipts	FKIK	—	—	—	—	—	—	—	—	—	—	—
Total general government	FJUM	867	891	809	404	630	651	696	609	911	1 084	781
Other sectors												
Current taxes on income, wealth etc.	FJBJ	—	—	—	—	—	—	—	—	—	—	—
Social contributions	FJAB	—	—	—	—	—	—	—	—	—	—	—
EU Institutions:												
(a) Social Fund ²	H5U2	504	505	524	564	566	215	236	543	309	138	295
Net non-life insurance premiums ³	NQQP	11 453	7 463	8 352	7 505	9 082	9 758	8 740	9 185	8 979	9 449	9 551
Non-life insurance claims ⁴	FJFA	54	77	345	197	711	3 433	3 082	2 249	3 008	3 223	3 789
Other receipts of households ⁵	FKIL	3 069	3 178	3 181	3 253	3 373	3 437	3 434	3 755	3 728	3 761	3 880
Total other sectors ⁶	FJUN	15 080	11 223	12 402	11 519	13 732	16 843	15 492	15 732	16 024	16 571	17 515
Total	KTND	15 947	12 114	13 211	11 923	14 362	17 494	16 188	16 341	16 935	17 655	18 296
Of which: Receipts from EU institutions ⁶	FKIM	715	713	747	477	738	352	386	667	606	517	442

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 income¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
General government												
Current taxes on income, wealth etc.	FJJK	—	—	—	—	—	—	—	—	—	—	—
Social contributions	FJCH	—	—	—	—	—	—	—	—	—	—	—
Social security benefits	FJCK	1 999	2 099	2 160	2 287	2 285	2 477	2 582	2 679	2 780	2 778	2 830
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT ⁷	MUV5	10 883	12 425	12 890	13 119	13 680	15 875	14 472	15 651	15 794	15 475	17 340
(b) GNI: adjustments including VAT less Abatement	MUV6	—190	—277	182	36	—98	591	1 678	854	—329	—2 011	—971
(c) Inter governmental agreements	-FKKL	—4 862	—5 392	—3 046	—3 144	—3 110	—3 675	—4 416	—4 913	—5 026	—4 302	—4 451
(d) Other	HCBW	—	—	—	—	—	—	—	—	—	—	—
(d) Other	FKIN	5	—14	—18	—17	—39	—15	—3	125	104	167	258
Other organisations:												
(a) Military	HDKF	193	144	198	184	172	180	166	131	103	121	132
(b) Multilateral economic assistance	HCHJ	984	1 094	1 401	1 174	1 019	501	807	692	1 768	1 681	1 895
(c) Other	HCKL	684	562	412	628	560	528	412	394	409	474	466
Bilateral aid:												
(a) Non-project grants	FJKT	381	485	531	638	686	1 075	911	834	771	770	743
(b) Technical cooperation	FJKU	1 858	2 367	2 597	3 121	3 355	5 246	4 455	4 077	3 775	3 769	3 638
Military grants	HDJO	158	372	547	527	369	545	450	570	675	718	714
Total general government	FJUO	12 093	13 865	17 854	18 553	18 879	23 328	21 514	21 094	20 824	19 640	22 594
Other sectors												
Current taxes on income, wealth etc.	FJCI	793	565	1 068	746	640	565	476	1 076	1 215	1 009	1 249
Social contributions	FJBG	—	—	—	—	—	—	—	—	—	—	—
Social benefits	FJCM	—	—	—	—	—	—	—	—	—	—	—
Net non-life insurance premiums ⁸	FJDB	54	77	345	197	711	3 433	3 082	2 249	3 008	3 223	3 789
Non-life insurance claims ⁹	NQQR	11 453	7 463	8 352	7 505	9 082	9 758	8 740	9 185	8 979	9 449	9 551
Other payments by households ⁵	FKIQ	5 116	5 336	5 539	5 744	5 947	6 150	6 320	6 462	6 647	6 814	6 989
Total other sectors	FJUP	17 416	13 441	15 304	14 192	16 380	19 906	18 618	18 972	19 849	20 495	21 578
Total	KTNE	29 509	27 306	33 158	32 745	35 259	43 234	40 132	40 066	40 673	40 135	44 172
Of which: Payments to EU institutions	FKIR	5 836	6 742	10 008	9 994	10 433	12 776	11 731	11 717	10 543	9 329	12 176

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 income¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
General government												
Current taxes on income, wealth etc.	FJKJ	616	622	557	466	435	495	531	474	600	687	606
Social contributions	FJBI	40	61	29	25	23	19	15	11	14	18	28
Social benefits	FJBM	-1 999	-2 099	-2 160	-2 287	-2 285	-2 477	-2 582	-2 679	-2 780	-2 778	-2 830
Other secondary income	FJKW	-9 883	-11 558	-15 471	-16 353	-16 422	-20 714	-18 782	-18 291	-17 747	-16 483	-19 617
Total general government	FJUQ	-11 226	-12 974	-17 045	-18 149	-18 249	-22 677	-20 818	-20 485	-19 913	-18 556	-21 813
Other sectors												
Current taxes on income, wealth etc.	FJHU	-793	-565	-1 068	-746	-640	-565	-476	-1 076	-1 215	-1 009	-1 249
Social contributions	FJHJ	—	—	—	—	—	—	—	—	—	—	—
Social benefits	FJJG	504	505	524	564	566	215	236	543	309	138	295
Other secondary income ¹⁰	FJLT	-2 047	-2 158	-2 358	-2 491	-2 574	-2 713	-2 886	-2 707	-2 919	-3 053	-3 109
Total other sectors	FJUR	-2 336	-2 218	-2 902	-2 673	-2 648	-3 063	-3 126	-3 240	-3 825	-3 924	-4 063
Total	KTNF	-13 562	-15 192	-19 947	-20 822	-20 897	-25 740	-23 944	-23 725	-23 738	-22 480	-25 876
Of which: EU institutions ¹¹	FKIS	-5 121	-6 029	-9 261	-9 517	-9 695	-12 424	-11 345	-11 050	-9 937	-8 812	-11 734

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 account¹

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Capital transfers												
General government												
Debt forgiveness	FJUU	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJLY	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJMD	–	–	–	–	–	–	–	–	–	–	–
Other sectors ²												
Debt forgiveness	FJNC	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers												
EU Institutions:												
Regional development fund	FKIT	972	640	758	603	438	297	1 054	454	359	310	676
Agricultural fund for regional development ³	FJXL	417	215	439	419	291	620	567	461	400	447	503
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	FKIV	1 389	855	1 197	1 022	729	917	1 621	915	759	757	1 179
Total other sectors	FJMU	1 389	855	1 197	1 022	729	917	1 621	915	759	757	1 179
Total capital transfers	FJMX	1 389	855	1 197	1 022	729	917	1 621	915	759	757	1 179
Disposals of non-produced, non-financial assets	FJUX	1 074	1 515	1 289	1 277	1 690	1 388	585	618	1 273	881	1 339
Total	FKMH	2 463	2 370	2 486	2 299	2 419	2 305	2 206	1 533	2 032	1 638	2 518
Debits												
Capital transfers												
General government												
Debt forgiveness	FJUV	73	49	101	146	28	186	82	92	12	106	107
Other capital transfers (project grants)	FJMB	1 024	936	1 874	1 836	1 651	2 121	3 126	2 591	2 251	1 896	3 444
Total general government	FJME	1 097	985	1 975	1 982	1 679	2 307	3 208	2 683	2 263	2 002	3 551
Other sectors ²												
Debt forgiveness												
Monetary financial institutions ⁴	FJNF	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HMLY	–	–	–	–	–	10	40	1	–	–	–
Total debt forgiveness	IZZZ	–	–	–	–	–	10	40	1	–	–	–
Other capital transfers	FJMS	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FJMV	–	–	–	–	–	10	40	1	–	–	–
Total capital transfers	FJMY	1 097	985	1 975	1 982	1 679	2 317	3 248	2 684	2 263	2 002	3 551
Acquisitions of non-produced, non-financial assets	FJUY	1 114	1 142	1 236	1 081	1 329	1 169	885	827	1 462	1 202	2 189
Total	FKMI	2 211	2 127	3 211	3 063	3 008	3 486	4 133	3 511	3 725	3 204	5 740
Balances												
Capital transfers												
General government												
Debt forgiveness	FJUW	–73	–49	–101	–146	–28	–186	–82	–92	–12	–106	–107
Other capital transfers	FJMC	–1 024	–936	–1 874	–1 836	–1 651	–2 121	–3 126	–2 591	–2 251	–1 896	–3 444
Total general government	FJMF	–1 097	–985	–1 975	–1 982	–1 679	–2 307	–3 208	–2 683	–2 263	–2 002	–3 551
Other sectors ²												
Debt forgiveness	FJNG	–	–	–	–	–	–10	–40	–1	–	–	–
Other capital transfers	FJMT	1 389	855	1 197	1 022	729	917	1 621	915	759	757	1 179
Total other sectors	FJMW	1 389	855	1 197	1 022	729	907	1 581	914	759	757	1 179
Total capital transfers	FJMZ	292	–130	–778	–960	–950	–1 400	–1 627	–1 769	–1 504	–1 245	–2 372
Non-produced, non-financial assets	NHSG	–40	373	53	196	361	219	–300	–209	–189	–321	–850
Total	FKMJ	252	243	–725	–764	–589	–1 181	–1 927	–1 978	–1 693	–1 566	–3 222

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 account¹ Summary table

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad ²												
Equity capital other than reinvestment of earnings	-HJYM	42 455	3 057	23 454	27 432	-1 222	7 340	-74 263	-14 231	9 021	81 960	12 465
Reinvestment of earnings	-HDNY	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	-7 549	28 154	24 505
Debt instruments	-N2RN	117 871	-46 819	-15 255	-7 038	-11 633	11 437	17 207	-23 660	22 790	-3 017	-10 179
Total direct investment abroad	-N2SV	200 086	-32 776	35 768	49 958	7 662	28 612	-70 519	-39 301	24 262	107 097	26 791
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	-72 335	23 394	4 322	-49 784	68 730	-17 533	30 740	-29 537	-58 075	48 189	-171 926
Debt securities	-XBWM	-200 079	47 782	-13 191	-47 864	37 568	-52 215	44 809	-5 345	-111 901	28 962	40 357
Total portfolio investment abroad	-HHZC	-272 414	71 176	-8 869	-97 648	106 298	-69 748	75 549	-34 882	-169 976	77 151	-131 569
Financial derivatives and employee stock options ³												
Other investment abroad	-ZPNN	121 682	-29 105	-44 790	4 626	-41 630	40 551	18 962	-84 162	21 616	10 342	13 299
Reserve assets	-XBMM	-598 305	-307 061	259 808	103 496	-271 967	-249 731	80 482	-117 306	182 766	210 212	173 477
	-LTCV	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566
Total	-HBNR	-550 289	-292 003	247 987	65 380	-191 995	-245 355	111 587	-254 572	65 179	411 601	100 564
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK ²												
Equity capital other than reinvestment of earnings	HJYR	51 053	34 925	43 023	22 826	30 612	22 168	13 894	25 520	171 535	61 959	37 832
Reinvestment of earnings	CYFV	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	10 949	14 764	11 014
Debt instruments	N2R7	84 393	-35 586	-5 552	-3 821	-69	-1 189	17 536	-2 336	61 230	17 704	-20 807
Total direct investment in the UK	N2SA	142 411	6 217	42 310	16 637	29 658	35 770	36 427	30 086	243 714	94 427	28 039
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	51 856	26 252	-12 587	-8 330	8 057	35 884	17 078	52 152	-113 149	73 210	9 515
Debt securities	XBLX	103 692	175 352	130 861	48 926	-79 747	76 275	48 812	63 562	91 885	98 544	141 374
Total portfolio investment in the UK	HHZF	155 548	201 604	118 274	40 596	-71 690	112 159	65 890	115 714	-21 264	171 754	150 889
Other investment in the UK	XBMM	-780 046	-444 857	154 497	34 899	-100 339	-308 401	102 245	-296 836	-38 422	224 482	-1 182
Total	HBNS	-482 087	-237 036	315 081	92 132	-142 371	-160 472	204 562	-151 036	184 028	490 663	177 746
Net transactions												
(Net assets less net liabilities)												
Direct investment ²												
Equity capital other than reinvestment of earnings	-HBWN	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	20 001	-25 367
Reinvestment of earnings	-HBWT	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-18 498	13 390	13 491
Debt instruments	-MU7L	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-329	-21 324	-38 440	-20 721	10 628
Total net direct investment	-MU7M	57 675	-38 993	-6 542	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	12 670	-1 248
Portfolio investment												
Equity and investment funds shares	-HBWV	-124 191	-2 858	16 909	-41 454	60 673	-53 417	13 662	-81 689	55 074	-25 021	-181 441
Debt securities	-HBWX	-303 771	-127 570	-144 052	-96 790	117 315	-128 490	-4 003	-68 907	-203 786	-69 582	-101 017
Total net portfolio investment	-HHZD	-427 962	-130 428	-127 143	-138 244	177 988	-181 907	9 659	-150 596	-148 712	-94 603	-282 458
Financial derivatives and employee stock options ³												
Other investment	-ZPNN	121 682	-29 105	-44 790	4 626	-41 630	40 551	18 962	-84 162	21 616	10 342	13 299
Reserve assets	-HHYR	181 741	137 796	105 311	68 597	-171 628	58 670	-21 763	179 530	221 188	-14 270	174 659
	-LTCV	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566
Total	-HBNT	-68 202	-54 967	-67 094	-26 752	-49 624	-84 883	-92 975	-103 536	-118 849	-79 062	-77 182

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 account¹

Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	-381 199	-279 452	99 578	-14 252	-157 011	-338 653	85 266	-109 199	60 053	238 422	40 580
Central government	-HFAN	1 218	9 365	6 804	6 724	7 839	4 074	7 058	21 337	8 012	4 132	17 996
Local authorities	L67U	179	-790	26	49	-101	135	482	364	101	-358	38
Public corporations	-HFAO	-510	-57	61	16	-79	-52	-39	-38	-132	-43	-32
Other sectors	-HFAP	-169 977	-21 069	141 518	72 843	-42 643	89 141	18 820	-167 036	-2 855	169 448	41 982
Total	-HBNR	-550 289	-292 003	247 987	65 380	-191 995	-245 355	111 587	-254 572	65 179	411 601	100 564
Investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	-468 579	-238 344	35 679	7 417	-167 249	-279 387	14 786	-131 853	37 957	208 157	53 751
Central government	HFAR	43 923	30 425	87 780	44 946	24 900	34 511	14 225	77 594	46 201	17 309	28 211
Local authorities	HFAS	446	520	158	430	1 436	376	434	380	208	1 533	793
Public corporations	HFAT	109	-	116	136	-	4	4	-	-	-	-
Other sectors	GGCJ	-57 986	-29 637	191 348	39 203	-1 458	84 024	175 113	-97 157	99 662	263 664	94 991
Total	HBNS	-482 087	-237 036	315 081	92 132	-142 371	-160 472	204 562	-151 036	184 028	490 663	177 746
Net transactions												
(Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	87 380	-41 108	63 899	-21 669	10 238	-59 266	70 480	22 654	22 096	30 265	-13 171
Central government	-HFAV	-42 705	-21 060	-80 976	-38 222	-17 061	-30 437	-7 167	-56 257	-38 189	-13 177	-10 215
Local authorities	-KMD8	-267	-1 310	-132	-381	-1 537	-241	48	-16	-107	-1 891	-755
Public corporations	-HFAW	-619	-57	-55	-120	-79	-56	-43	-38	-132	-43	-32
Other sectors	-GGCL	-111 991	8 568	-49 830	33 640	-41 185	5 117	-156 293	-69 879	-102 517	-94 216	-53 009
Total	-HBNT	-68 202	-54 967	-67 094	-26 752	-49 624	-84 883	-92 975	-103 536	-118 849	-79 062	-77 182

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

7.3 Direct investment^{1,2}

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Direct investment abroad												
(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	49 543	39 495	37 938	53 921	20 022	45 142	57 502	6 945	16 837	92 653	33 975
Sales of ordinary shares	-HDOC	-7 088	-36 438	-14 484	-26 489	-21 244	-37 802	-131 765	-21 176	-7 816	-10 693	-21 510
Total equity	-HJYM	42 455	3 057	23 454	27 432	-1 222	7 340	-74 263	-14 231	9 021	81 960	12 465
of which: net acquisition of property	-HHVG	8 558	8 609	5 284	-5 134	-219	-1 258	-3 846	139	411	1 293	1 170
Reinvestment of earnings	-HDNY	39 760	10 986	27 569	29 564	20 517	9 835	-13 463	-1 410	-7 549	28 154	24 505
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	843	356	1 447	361	461	1 925	7 236	423	631	297	42
Sales of debt securities	-HDOE	-304	-803	-50	-27	-239	-69	-495	-431	-153	-64	-2
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	82 070	-37 611	-19 701	-15 339	-10 490	24 087	14 773	-23 206	3 557	-15 976	-17 621
Change in branch indebtedness	-HDOI	8 250	1 298	-2 263	1 762	2 827	-16 164	-13 320	-7 946	10 000	11 156	-4 637
Total claims on affiliated enterprises	-HJYN	90 859	-36 760	-20 567	-13 243	-7 441	9 779	8 194	-31 160	14 035	-4 587	-22 218
Claims on direct investors												
Change in inter-company accounts	CYGF	26 754	-9 954	5 350	6 189	-5 158	1 253	7 829	6 577	7 557	1 881	11 979
Change in branch indebtedness	CYGG	258	-105	-38	16	966	405	1 184	923	1 198	-311	60
Total claims on direct investors	HJYS	27 012	-10 059	5 312	6 205	-4 192	1 658	9 013	7 500	8 755	1 570	12 039
Total debt instruments	-N2RN	117 871	-46 819	-15 255	-7 038	-11 633	11 437	17 207	-23 660	22 790	-3 017	-10 179
Total	-N2SV	200 086	-32 776	35 768	49 958	7 662	28 612	-70 519	-39 301	24 262	107 097	26 791
Direct investment in the UK												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	24 876	8 220	25 414	14 542	7	2 925	405	1 530	4 393	51	12 904
Sales of quoted ordinary shares	CYFZ	-133	-513	-519	-2 104	-	-1	-264	-144	-4 314	-	-17 680
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	32 129	32 183	20 815	23 560	36 871	23 714	18 626	27 876	178 258	72 503	57 319
Sales of unquoted ordinary shares	CYGB	-5 819	-4 965	-2 687	-13 172	-6 266	-4 470	-4 873	-3 742	-6 802	-10 595	-14 711
Total equity	HJYR	51 053	34 925	43 023	22 826	30 612	22 168	13 894	25 520	171 535	61 959	37 832
of which: net acquisition of property	CGLO	927	52	54	873	333	338	306	338	366	386	375
Reinvestment of earnings	CYFV	6 965	6 878	4 839	-2 368	-885	14 791	4 997	6 902	10 949	14 764	11 014
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	931	1 155	1 208	2 010	672	365	1 527	1 025	1 632	2 788	9 557
Sales of debt securities	CYGD	-148	-1 841	-477	-743	-490	-564	-2 212	-135	-291	-656	-71
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	20 137	6 114	-5 951	10 265	-2 455	-2 198	4 419	-1 228	15 812	634	4 480
Change in branch indebtedness	CYGL	-1 795	296	336	554	3 454	151	1 393	1 065	718	743	-219
Total liabilities to direct investors	HJYT	19 125	5 724	-4 884	12 086	1 181	-2 246	5 127	727	17 871	3 509	13 747
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	64 068	-41 068	734	-16 474	-5 799	-661	16 957	524	41 444	-1 738	-35 193
Change in branch indebtedness	-HDOJ	1 200	-242	-1 402	567	4 549	1 718	-4 548	-3 587	1 915	15 933	639
Total liabilities to affiliated enterprises	-HJYO	65 268	-41 310	-668	-15 907	-1 250	1 057	12 409	-3 063	43 359	14 195	-34 554
Total debt instruments	N2R7	84 393	-35 586	-5 552	-3 821	-69	-1 189	17 536	-2 336	61 230	17 704	-20 807
Total	N2SA	142 411	6 217	42 310	16 637	29 658	35 770	36 427	30 086	243 714	94 427	28 039

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^{1,2}

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net transactions												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	20 001	-25 367
Total equity	-HBWN	-8 598	-31 868	-19 569	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	20 001	-25 367
of which: net acquisition of property	-LTMT	7 631	8 557	5 230	-6 007	-552	-1 596	-4 152	-199	45	907	795
Reinvestment of earnings	-HBWT	32 795	4 108	22 730	31 932	21 402	-4 956	-18 460	-8 312	-18 498	13 390	13 491
Debt instruments	-MU7L	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-329	-21 324	-38 440	-20 721	10 628
Total	-MU7M	57 675	-38 993	-6 542	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	12 670	-1 248

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^{1,2} Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Direct investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	8 045	6 456	6 150	12 250	-984	-1 002	-4 280	-10 281	-10	1 159	2 593
Insurance companies	-N2SY	357	-558	581	-2 237	-1 483	-5 744	-13 439	419	2 511	3 775	1 041
Other financial intermediaries	-N2SZ	2 667	1 220	3 614	4 455	8 530	6 573	891	8 958	6 380	15 682	6 298
Private non-financial corporations	-N2SW	180 653	-48 595	20 049	40 516	1 756	29 976	-49 962	-38 599	14 905	85 124	15 625
Other sectors ³	-MU8R	8 364	8 701	5 374	-5 026	-157	-1 191	-3 729	202	476	1 357	1 234
Total	-N2SV	200 086	-32 776	35 768	49 958	7 662	28 612	-70 519	-39 301	24 262	107 097	26 791
Direct investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	12 547	8 696	7 286	5 674	11 726	14 141	4 086	4 704	-167	3 437	-3 356
Insurance companies	N2SD	-38	732	-1 207	-1 098	-1 070	2 787	-6 756	1 794	3 289	928	-1 940
Other financial intermediaries	N2SE	-81	21 144	8 042	4 200	4 127	8 395	9 002	16 609	31 067	9 408	20 555
Private non-financial corporations	N2SB	128 938	-24 413	28 017	6 852	14 542	10 104	29 785	6 641	209 159	80 268	12 405
Other Sectors ³	MU8S	1 045	58	172	1 009	333	343	310	338	366	386	375
Total	N2SA	142 411	6 217	42 310	16 637	29 658	35 770	36 427	30 086	243 714	94 427	28 039
Net transaction												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	-4 502	-2 240	-1 136	6 576	-12 710	-15 143	-8 366	-14 985	157	-2 278	5 949
Insurance companies	-MU8V	395	-1 290	1 788	-1 139	-413	-8 531	-6 683	-1 375	-778	2 847	2 981
Other financial intermediaries	-MU8W	2 748	-19 924	-4 428	255	4 403	-1 822	-8 111	-7 651	-24 687	6 274	-14 257
Private non-financial corporations	-MU8X	51 715	-24 182	-7 968	33 664	-12 786	19 872	-79 747	-45 240	-194 254	4 856	3 220
Other Sectors ³	-MU8T	7 319	8 643	5 202	-6 035	-490	-1 534	-4 039	-136	110	971	859
Total	-MU7M	57 675	-38 993	-6 542	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	12 670	-1 248

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 investment¹

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment abroad												
(Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	-67 384	3 114	10 171	-14 514	27 465	-12 024	12 089	-15 931	-35	60 440	-77 701
Central government	MT4G	16	24	24	24	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	-8 661	3 539	-1 838	-8 115	2 327	-15 960	-12 978	-5 070	-19 820	-44 364	-60 081
Other financial intermediaries	MT4I	-24 554	20 022	-25 925	-54 461	21 931	19 226	27 587	-19 495	-30 074	17 706	-37 606
Private non-financial corporations	MT4J	151	101	283	-101	224	370	-206	430	-772	-29	510
Household sector	MT4K	20 211	-12 427	-4 649	14 216	-2 152	-19 359	-3 261	4 341	-9 158	-3 617	-2 642
Total transactions in equity securities	MT4L	-80 221	14 373	-21 934	-62 951	49 819	-27 723	23 255	-35 701	-59 835	30 160	-177 496
Transactions in investment fund shares by:												
Insurance companies and pension funds	MT4M	7 389	8 839	22 056	11 630	16 472	8 443	6 859	3 287	1 207	10 632	-4 737
of which: Reinvestment of earnings	MT3P	1 346	902	1 970	1 099	1 335	1 508	1 391	1 436	1 576	1 840	1 841
Other financial intermediaries	MT4N	873	1 726	4 385	1 595	2 557	1 770	626	2 877	553	7 397	10 307
of which: Reinvestment of earnings	MT3R	123	92	223	135	162	208	223	252	309	428	523
Household sector	MT4O	-376	-1 544	-185	-58	-118	-23	-	-	-	-	-
of which: Reinvestment of earnings	MT3T	57	19	12	4	4	2	-	-	-	-	-
Total transactions in investment fund shares	MT4P	7 886	9 021	26 256	13 167	18 911	10 190	7 485	6 164	1 760	18 029	5 570
of which: Total reinvestment of earnings	MT3V	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 688	1 885	2 268	2 364
Total transactions in equity and investment fund shares	-HBVI	-72 335	23 394	4 322	-49 784	68 730	-17 533	30 740	-29 537	-58 075	48 189	-171 926
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	-14 888	10 690	-401	-10 141	4 185	-10 843	-2 726	5 950	-17 353	643	-8 371
Central government	-RUUR	-139	2 641	590	300	-1 463	-3 522	365	884	1 378	-3 128	-356
Insurance companies and pension funds	-HBVK	697	-301	-996	1 694	-1 243	715	2 836	-2 056	3 376	-1 393	-1 570
Other financial intermediaries	JXG5	-7 991	-2 710	-10 472	3 587	6 717	-8 841	3 600	-5 281	-8 053	8 750	5 093
Private non-financial corporations	-HBRL	-5 055	1 615	1 936	1 800	-3 911	-1 001	1 615	5 312	2 983	13 657	443
Total transactions in short-term debt securities	-HHZM	-27 376	11 935	-9 343	-2 760	4 285	-23 492	5 690	4 809	-17 669	18 529	-4 761
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	-159 678	-5 939	-26 880	-31 108	-3 190	-55 345	18 757	-19 813	-84 817	-28 625	17 323
Central government	HQ5P	-50	165	-36	149	16	297	-357	-233	-1	-	-1
Insurance companies and pension funds	-HBRF	20 777	18 848	11 926	10 786	16 825	9 140	-9 364	5 347	-11 930	7 661	27 442
Other financial intermediaries	-HBRH	-36 155	21 949	7 500	-23 225	20 304	19 366	29 949	5 408	3 494	30 731	-1 207
Private non-financial corporations	-XBNM	2 428	-1 086	3 172	-511	-122	-1 630	533	-305	-937	706	1 451
Household sector	HBRI	-25	1 910	470	-1 195	-550	-551	-399	-558	-41	-40	110
Total transactions in long-term debt securities	-HEPK	-172 703	35 847	-3 848	-45 104	33 283	-28 723	39 119	-10 154	-94 232	10 433	45 118
Total transactions in debt securities	-XBMW	-200 079	47 782	-13 191	-47 864	37 568	-52 215	44 809	-5 345	-111 901	28 962	40 357
Total	-HHZC	-272 414	71 176	-8 869	-97 648	106 298	-69 748	75 549	-34 882	-169 976	77 151	-131 569

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.

7.5 Portfolio investment¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	1 752	1 722	1 496	-11 643	-5 778	-	-	-	-	-	-
Other sectors	MT4Q	50 093	24 495	-14 127	3 304	13 824	35 857	17 027	52 061	-113 208	73 129	9 403
Total transactions in equity securities	MT4R	51 845	26 217	-12 631	-8 339	8 046	35 857	17 027	52 061	-113 208	73 129	9 403
Transactions in investment fund shares	MT4S	11	35	44	9	11	27	51	91	59	81	112
Of which: Reinvestment of earnings	MT3X	24	11	23	11	8	13	16	16	16	20	20
Total transactions in equity and investment fund shares	XBLW	51 856	26 252	-12 587	-8 330	8 057	35 884	17 078	52 152	-113 149	73 210	9 515
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	-31 135	72 854	-47 069	-63 974	5 966	-5 817	10 938	-4 266	15 589	13 549	-16 437
Other short-term debt	HBRU	-3 501	13 136	-20 476	-14 445	2 784	-5 227	5 981	-1 944	-8 746	15 395	18 903
Total	MT4T	-34 636	85 990	-67 545	-78 419	8 750	-11 044	16 919	-6 210	6 843	28 944	2 466
Issues by central government												
Sterling treasury bills	AARB	12 655	573	8 301	4 146	-9 238	-7 961	12 030	13 566	4 970	-4 281	-6 307
Euro treasury bills	HHNW	-	-	-	-	-	-	-	-	-	-	-
Other short-term debt	N449	-181	-	-	-	19	133	-97	-47	-	-	-
Total	HHZO	12 474	573	8 301	4 146	-9 219	-7 828	11 933	13 519	4 970	-4 281	-6 307
Issued by other sectors	HHZN	3 318	-5 420	3 306	3 644	-1 837	1 782	10	603	2 385	875	-244
Total transactions in short-term debt securities	HHZE	-18 844	81 143	-55 938	-70 629	-2 306	-17 090	28 862	7 912	14 198	25 538	-4 085
Transactions in long-term debt securities												
Issues by monetary financial institutions	HMBD	10 790	39 304	32 175	17 045	-63 050	-5 167	2 447	-8 671	10 815	17 814	53 283
Issues by central government												
Foreign currency bonds and notes	HEZP	-1 484	-	-	-	-	-	-	-	-	-	-
Other central government bonds	N44A	2 667	-816	429	1 815	2 668	1 610	84	-2 775	-575	-2 006	507
Total issues of bonds & notes by Central Government	MWC3	1 183	-816	429	1 815	2 668	1 610	84	-2 775	-575	-2 006	507
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	4 744	4 618	10 613	561	6 622	-2 565	-4 020	11 888	2 924	6 171	7 435
Other foreign residents	VTWG	25 187	18 851	67 928	39 814	24 312	43 482	1 799	47 942	40 502	15 204	12 999
Total transactions in British government stocks	HEPC	29 931	23 469	78 541	40 375	30 934	40 917	-2 221	59 830	43 426	21 375	20 434
Total issues by central government	HBRX	31 114	22 653	78 970	42 190	33 602	42 527	-2 137	57 055	42 851	19 369	20 941
Local authorities' bonds	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations' bonds	HCEW	-	-	-	-	-	-	-	-	-	-	-
Issues by other sectors	HBRF	80 632	32 252	75 654	60 320	-47 993	56 005	19 640	7 266	24 021	35 823	71 235
Total transactions in long-term debt securities	XBLY	122 536	94 209	186 799	119 555	-77 441	93 365	19 950	55 650	77 687	73 006	145 459
Total transactions in debt securities	XBLX	103 692	175 352	130 861	48 926	-79 747	76 275	48 812	63 562	91 885	98 544	141 374
Total	HHZF	155 548	201 604	118 274	40 596	-71 690	112 159	65 890	115 714	-21 264	171 754	150 889

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.

7.5 Portfolio investment¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net transactions												
(Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	-132 066	-11 844	-9 303	-54 612	41 773	-63 580	6 228	-87 762	53 373	-42 969	-186 899
Investment fund shares	-MT4V	7 875	8 986	26 212	13 158	18 900	10 163	7 434	6 073	1 701	17 948	5 458
Total equity and investment fund shares	-HBWV	-124 191	-2 858	16 909	-41 454	60 673	-53 417	13 662	-81 689	55 074	-25 021	-181 441
Debt securities												
Short-term	-LTMZ	-8 532	-69 208	46 595	67 869	6 591	-6 402	-23 172	-3 103	-31 867	-7 009	-676
Long-term	-LTMY	-295 239	-58 362	-190 647	-164 659	110 724	-122 088	19 169	-65 804	-171 919	-62 573	-100 341
Total debt securities	-HBWX	-303 771	-127 570	-144 052	-96 790	117 315	-128 490	-4 003	-68 907	-203 786	-69 582	-101 017
Total	-HHZD	-427 962	-130 428	-127 143	-138 244	177 988	-181 907	9 659	-150 596	-148 712	-94 603	-282 458

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 investment¹ Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	-HBRJ	-241 950	7 865	-17 110	-55 763	28 460	-78 212	28 120	-29 794	-102 205	32 458	-68 749
Central government	LOFB	-173	2 830	578	473	-1 423	-3 201	32	675	1 401	-3 104	-333
Insurance companies and pension funds	-HBRO	20 202	30 925	31 148	15 995	34 381	2 338	-12 647	1 508	-27 167	-27 464	-38 946
Other financial intermediaries	-HBRP	-67 827	40 987	-24 512	-72 504	51 509	31 521	61 762	-16 491	-34 080	64 584	-23 413
Private non-financial corporations	-HBRQ	-2 476	630	5 391	1 188	-3 809	-2 261	1 942	5 437	1 274	14 334	2 404
Household sector ²	-HBRR	19 810	-12 061	-4 364	12 963	-2 820	-19 933	-3 660	3 783	-9 199	-3 657	-2 532
Total	-HHZC	-272 414	71 176	-8 869	-97 648	106 298	-69 748	75 549	-34 882	-169 976	77 151	-131 569
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPH	-22 094	127 016	-33 874	-73 017	-60 078	-16 211	19 366	-14 881	17 658	46 758	55 749
Central government	HBSO	43 588	23 226	87 271	46 336	24 383	34 699	9 796	70 574	47 821	15 088	14 634
Local authorities	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	CGPL	134 054	51 362	64 877	67 277	-35 995	93 671	36 728	60 021	-86 743	109 908	80 506
Total	HHZF	155 548	201 604	118 274	40 596	-71 690	112 159	65 890	115 714	-21 264	171 754	150 889
Net transactions												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	-219 856	-119 151	16 764	17 254	88 538	-62 001	8 754	-14 913	-119 863	-14 300	-124 498
Central government	-ZPOG	-43 761	-20 396	-86 693	-45 863	-25 806	-37 900	-9 764	-69 899	-46 420	-18 192	-14 967
Local authorities	-HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	-LTNB	-164 345	9 119	-57 214	-109 635	115 256	-82 006	10 669	-65 784	17 571	-62 111	-142 993
Total	-HHZD	-427 962	-130 428	-127 143	-138 244	177 988	-181 907	9 659	-150 596	-148 712	-94 603	-282 458

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 investment¹

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad												
(Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	-HEUD	176	172	61	293	28	11	214	4	79	274	290
European Investment Bank (EIB)	-HEUE	-	-	-	-	-	1 373	-	-	-	-	-
Other subscriptions	-HEUF	-13	104	-8	20	126	89	47	65	174	66	25
Total central government subscriptions	-HGLR	163	276	53	313	154	1 473	261	69	253	340	315
Total other equity	MT8Z	163	276	53	313	154	1 473	261	69	253	340	315
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	111	-37	-161	-88	4	23	74	-68	6	13	-18
Other sectors ²	-HETF	-192	-24	22	4	37	18	59	95	-74	-7	3
Total foreign notes and coin	HEOV	-81	-61	-139	-84	41	41	133	27	-68	6	-15
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	-24 470	-71 950	-15 874	-40 913	1 838	-14 034	4 886	12 449	15 826	-3 150	10 401
Foreign currency deposits	JXH8	-122 015	-75 473	138 944	75 776	-124 469	-245 091	16 811	-70 719	84 978	133 157	8 465
Total monetary financial institutions	HCES	-146 485	-147 423	123 070	34 863	-122 631	-259 125	21 697	-58 270	100 804	130 007	18 866
Local authorities	L67S	179	-790	26	49	-101	135	482	364	101	-358	38
Other financial corporations	MT92	-101 029	-61 070	68 482	60 021	-60 889	25 512	2 003	-56 357	-3 006	10 043	88 238
Other non-financial sectors	MT93	-21 181	-14 997	1 345	-2 368	-9 946	3 500	28 327	5 530	15 662	5 374	4 070
Total deposits abroad by UK residents	-HBXV	-268 516	-224 280	192 923	92 565	-193 567	-229 978	52 509	-108 733	113 561	145 066	111 212
Total currency and deposits	-HBVN	-268 597	-224 341	192 784	92 481	-193 526	-229 937	52 642	-108 706	113 493	145 072	111 197
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	5 997	-18 572	1 756	1 064	-7 958	3 790	9 211	7 409	23 646	4 969	4 240
Foreign currency loans	JXH6	-128 655	-98 828	15 333	12 975	-25 980	-18 750	33 059	-797	13 460	59 697	78 951
Total monetary financial institutions	ZPOL	-122 658	-117 400	17 089	14 039	-33 938	-14 960	42 270	6 612	37 106	64 666	83 191
By other financial corporations	-XBLN	-204 072	24 532	49 816	-3 611	-44 895	-4 221	-9 308	-15 984	39 624	-2 229	-22 596
Total short-term loans	VTUL	-326 730	-92 868	66 905	10 428	-78 833	-19 181	32 962	-9 372	76 730	62 437	60 595
Long-term												
Bank loans under ECGD ³ guarantee												
Inter-government loans by the UK	-HGBS	54	191	306	-207	192	-1 213	-753	-580	-484	-333	-429
By other financial intermediaries	-HEUC	-75	-49	-99	512	1 623	1 108	-74	-77	1	-86	-83
By public corporations	MT94	-5 485	9 362	-110	-778	-1 265	-1 973	-3 987	2 328	-5 902	1 920	2 660
Commonwealth Development Corporation	-HETB	-	-	-	-	-	-	-	-	-	-	-
Export Credits Guarantee Department	CY93	-316	-149	-29	-92	-141	-109	-116	-100	-197	-107	-96
Total long-term loans	-HBSG	-5 822	9 355	68	-565	409	-2 187	-4 930	1 571	-6 582	1 394	2 052
Total loans	-XBMG	-332 552	-83 513	66 973	9 863	-78 424	-21 368	28 032	-7 801	70 148	63 831	62 647

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 investment¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	40	-28	-204	361	-14	378	-139	-458	-974	786	-213
Other non-financial sectors	MT96	-	-	-	-	-	-	-	-	-	-	-
Total short-term	-XBMF	40	-28	-204	361	-14	378	-139	-458	-974	786	-213
Long-term												
Central government	-XBMC	-	-	-	-	-	-	-	-	-	-	-
Other sectors ²	-HCQK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	-HBRZ	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	-XBMB	40	-28	-204	361	-14	378	-139	-458	-974	786	-213
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions ³	-FJNF	-	-	-	-	-	-	-	-	-	-	-
Central government assets	-LOEL	2 641	545	202	478	-157	-267	-274	-409	-154	183	-469
Public corporations' assets abroad	-HBSR	-	-	-	-	-	-	-	-	-	-	-
Public corporations' debt forgiveness	HMLW	-	-	-	-	-	-10	-40	-1	-	-	-
Other	-HBSK	-	-	-	-	-	-	-	-	-	-	-
Total short-term assets	MT97	2 641	545	202	478	-157	-277	-314	-410	-154	183	-469
Long-term assets	-HHZH	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MT98	2 641	545	202	478	-157	-277	-314	-410	-154	183	-469
Total	-XBMM	-598 305	-307 061	259 808	103 496	-271 967	-249 731	80 482	-117 306	182 766	210 212	173 477

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 investment¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment in the UK												
(Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVY	-22	-119	46	15	63	56	73	350	342	-36	22
Coins (issued by Royal Mint)	HMAT	-3	-14	5	2	8	7	8	40	38	-4	1
Total notes and coin	AASD	-25	-133	51	17	71	63	81	390	380	-40	23
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	-42 770	-58 767	-27 882	-49 768	42 368	-22 863	-11 452	23 369	4 383	8 457	-4 950
Foreign currency deposits	JXI2	-416 240	-315 170	90 103	124 513	-161 328	-254 510	2 713	-145 395	15 741	149 541	6 286
Total deposits with monetary financial institutions	HDKE	-459 010	-373 937	62 221	74 745	-118 960	-277 373	-8 739	-122 026	20 124	157 998	1 336
Deposit liabilities of UK central government	HEUN	-282	201	293	566	-519	-835	770	425	724	398	-1 052
Total deposits from abroad with UK residents	HBXY	-459 292	-373 736	62 514	75 311	-119 479	-278 208	-7 969	-121 601	20 848	158 396	284
Total currency and deposits	HMAO	-459 317	-373 869	62 565	75 328	-119 408	-278 145	-7 888	-121 211	21 228	158 356	307
Loans												
Short-term loans to:												
Central government	HBTA	504	-1 731	-44	-208	911	-825	1 228	5 021	-2 398	3 798	11 435
Local authorities	HBTB	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT99	-328 361	-51 932	98 964	-34 666	18 946	-29 564	111 170	-196 155	-66 735	56 242	-23 325
Other non-financial sectors	MT9A	11 037	-7 159	-3 047	-5 248	-4 304	-2 671	-6 941	9 062	6 633	5 387	6 597
Total short-term loans	HBTC	-316 820	-60 822	95 873	-40 122	15 553	-33 060	105 457	-182 072	-62 500	65 427	-5 293
Long-term loans to:												
Central government	MT9B	-59	-21	-561	-2 055	-256	293	797	449	41	67	-48
Local authorities	MT9C	446	520	158	430	1 436	376	434	380	208	1 533	793
Other financial intermediaries	MT9D	-561	-17 740	-481	1 271	-1 117	1 482	2 051	4 164	1 569	686	-862
Public corporations	MT9E	-9	-4	-	-	-	-1	-	-	-	-	-
Private non-financial corporations	MT9F	-	-	-	-	-	-	-	-	-	-	-
Total long-term loans	HBSZ	-183	-17 245	-884	-354	63	2 150	3 282	4 993	1 818	2 286	-117
Total loans	XBMP	-317 003	-78 067	94 989	-40 476	15 616	-30 910	108 739	-177 079	-60 682	67 713	-5 410
Insurance, pension and standardised guarantee schemes	MT9G	-3 901	-1 683	-3 871	-258	3 080	-518	-232	369	1 057	451	680

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.

7.7 Other investment¹

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment in the UK												
Trade credit and advances												
Short-term ²	XBLQ	–	–	–	–	–	–	–	–	–	–	–
Long-term ²	CGJF	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	XBMO	–	–	–	–	–	–	–	–	–	–	–
Other accounts payable												
Short-term	HJYF	175	108	814	305	373	1 172	1 626	1 085	–25	–2 038	3 241
Total other accounts payable	MT9H	175	108	814	305	373	1 172	1 626	1 085	–25	–2 038	3 241
Special drawing rights	MT9I	–	8 654	–	–	–	–	–	–	–	–	–
Total	XBMN	–780 046	–444 857	154 497	34 899	–100 339	–308 401	102 245	–296 836	–38 422	224 482	–1 182

Net transactions

(Net assets less net liabilities)

Other equity	–MT9J	163	276	53	313	154	1 473	261	69	253	340	315
Currency and deposits	–LTNE	190 720	149 528	130 219	17 153	–74 118	48 208	60 530	12 505	92 265	–13 284	110 890
Loans	–LTND	–15 549	–5 446	–28 016	50 339	–94 040	9 542	–80 707	169 278	130 830	–3 882	68 057
Insurance, pension and standardised guarantee schemes	–MT9K	3 901	1 683	3 871	258	–3 080	518	232	–369	–1 057	–451	–680
Total trade credit and advances	–LTNC	40	–28	–204	361	–14	378	–139	–458	–974	786	–213
Other accounts receivable/payable	–MT9L	2 466	437	–612	173	–530	–1 449	–1 940	–1 495	–129	2 221	–3 710
Special drawing rights	–MT9M	–	–8 654	–	–	–	–	–	–	–	–	–
Total	–HHYR	181 741	137 796	105 311	68 597	–171 628	58 670	–21 763	179 530	221 188	–14 270	174 659

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 investment¹

Sector analysis

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	-268 978	-264 669	140 304	48 607	-156 373	-275 275	63 288	-52 306	137 432	194 353	101 610
Central government	-HBSM	2 729	772	156	1 303	1 620	2 314	-87	-417	100	437	-237
Local authorities	L67W	179	-790	26	49	-101	135	482	364	101	-358	38
Other financial corporations	MT9N	-310 546	-27 204	117 984	55 993	-107 063	19 696	-11 431	-70 471	29 742	10 520	68 089
Public corporations	-HBSV	-316	-149	-29	-92	-141	-119	-156	-101	-197	-107	-96
Other non-financial sectors	MT9O	-21 373	-15 021	1 367	-2 364	-9 909	3 518	28 386	5 625	15 588	5 367	4 073
Total	-XBMM	-598 305	-307 061	259 808	103 496	-271 967	-249 731	80 482	-117 306	182 766	210 212	173 477
Other investment in the UK												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	-459 032	-374 056	62 267	74 760	-118 897	-277 317	-8 666	-121 676	20 466	157 962	1 358
Central government	HBWH	335	7 199	509	-1 390	517	-188	4 429	7 020	-1 620	2 221	13 577
Local authorities	HBWJ	446	520	158	430	1 436	376	434	380	208	1 533	793
Other financial corporations	MT9P	-332 823	-71 355	94 612	-33 653	20 909	-28 600	112 989	-191 622	-64 109	57 379	-23 507
Public corporations	HBWL	-9	-6	-2	-	-	-1	-	-	-	-	-
Other non-financial sectors	MT9Q	11 037	-7 159	-3 047	-5 248	-4 304	-2 671	-6 941	9 062	6 633	5 387	6 597
Total	XBMM	-780 046	-444 857	154 497	34 899	-100 339	-308 401	102 245	-296 836	-38 422	224 482	-1 182
Net transactions												
(Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	190 054	109 387	78 037	-26 153	-37 476	2 042	71 954	69 370	116 966	36 391	100 252
Central government	-LTNJ	2 394	-6 427	-353	2 693	1 103	2 502	-4 516	-7 437	1 720	-1 784	-13 814
Local authorities	-KM7W	-267	-1 310	-132	-381	-1 537	-241	48	-16	-107	-1 891	-755
Other financial corporations	-MT9R	22 277	44 151	23 372	89 646	-127 972	48 296	-124 420	121 151	93 851	-46 859	91 596
Public corporations	-LTNK	-307	-143	-27	-92	-141	-118	-156	-101	-197	-107	-96
Other non-financial sectors	-MT9S	-32 410	-7 862	4 414	2 884	-5 605	6 189	35 327	-3 437	8 955	-20	-2 524
Total	-HHYR	181 741	137 796	105 311	68 597	-171 628	58 670	-21 763	179 530	221 188	-14 270	174 659

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

7.9 Reserve assets¹

Central government sector

Net acquisition of financial assets

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Monetary gold	-HBOX	–	–	–	–	–	–	–	–	–	–	–
Special Drawing Rights	-HBOY	–24	8 522	18	333	111	43	–14	55	–1 397	1 231	1 624
Reserve position in the IMF	-HBOZ	802	613	554	445	556	–84	–513	–172	1 926	–791	428
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	43	–33	–180	64	115	66	–116	155	533	3 487	18 117
Claims on other entities	-HBPD	–41	–95	49	–369	264	160	1 092	3 014	499	171	–2 752
Total currency and deposits	-HBPB	2	–127	–131	–305	377	227	976	3 171	1 031	3 658	15 365
Securities												
Debt securities												
Short-term	-HBPH	–890	–2 170	–124	15	496	1 208	–2	24	931	1 187	–1 315
Long-term	-HBPG	–1 035	–985	5 860	4 596	6 107	3 409	6 543	18 080	4 020	1 514	2 464
Total debt securities	MTC4	–1 925	–3 155	5 736	4 611	6 603	4 617	6 541	18 104	4 951	2 701	1 149
Equity and investment fund shares	MTC5	–	–	–	–	–	–	–	–	–	–	–
Total securities	-HBPE	–1 925	–3 155	5 736	4 611	6 603	4 617	6 541	18 104	4 951	2 701	1 149
Financial derivatives	MTC6	–193	–90	–107	–136	–5	158	123	–79	–	–	–
Other claims	MTC7	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTC8	–2 116	–3 372	5 498	4 170	6 975	5 002	7 640	21 196	5 982	6 359	16 514
Total	-LTCV	–1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566

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

7.10 Financial derivatives and employee stock options¹

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net transactions												
(Net assets less net liabilities)												
Total	-ZPNN	121 682	-29 105	-44 790	4 626	-41 630	40 551	18 962	-84 162	21 616	10 342	13 299
of which:												
Net transactions in financial derivatives												
by monetary financial institutions	-MTD6	121 684	-29 104	-29 766	-19 346	-28 114	15 836	-1 862	-16 818	24 836	10 452	5 126
Net transactions in financial derivatives												
by other financial corporations	-MTD7	..	..	-15 023	23 973	-13 515	24 716	20 825	-67 343	-3 220	-110	8 173

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

8.1 International investment position

Summary table

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK Assets												
Direct investment abroad ¹												
Equity and investment fund shares	CGMO	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 354.1	1 378.0
Debt instruments	N2TT	368.7	267.8	268.8	250.4	314.3	334.9	306.5	257.1	306.2	342.4	328.0
Total direct investment abroad	N2V3	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 696.5	1 706.0
Portfolio investment abroad												
Equity and investment fund shares	HEPX	712.6	853.8	962.1	870.3	1 033.4	1 155.1	1 250.4	1 258.6	1 451.4	1 675.5	1 395.2
Debt securities	HHZX	975.8	965.2	974.7	942.6	979.6	905.1	973.9	967.3	992.5	995.4	1 054.9
Total portfolio investment abroad	HHZZ	1 688.5	1 819.0	1 936.8	1 812.9	2 013.0	2 060.1	2 224.3	2 225.9	2 444.0	2 670.9	2 450.1
Financial derivatives & employee stock options ²	JX96	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	2 078.0
Other investment abroad	HLXV	4 312.3	3 591.8	3 903.8	4 188.6	3 864.3	3 598.5	3 625.6	3 463.2	4 190.8	4 304.8	4 627.9
Reserve assets	LTEB	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3
Total	HBQA	11 515.8	8 889.3	10 196.1	11 059.9	10 444.3	9 642.7	10 216.2	9 590.5	11 027.7	10 811.6	10 997.3
UK Liabilities												
Direct investment in the UK ¹												
Equity and investment fund shares	HBUY	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 037.2	1 166.3	1 290.6
Debt instruments	N2TD	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	508.6	554.0	505.2
Total direct investment in the UK	N2UG	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 720.3	1 795.8
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	577.4	806.3	902.9	890.2	1 056.3	1 196.2	1 223.2	1 245.0	1 260.2	1 470.2	1 336.2
Debt securities	HLXY	1 448.7	1 609.8	1 644.1	1 719.1	1 702.1	1 544.3	1 676.0	1 734.0	1 876.7	1 903.4	1 966.6
Total portfolio investment in the UK	HLXW	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 899.2	2 979.0	3 137.0	3 373.5	3 302.8
Financial derivatives & employee stock options ²	JX97	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	2 022.6
Other investment in the UK	HLVD	4 488.3	3 745.5	3 932.6	4 093.4	3 884.1	3 576.9	3 611.7	3 301.5	3 731.3	3 944.2	4 100.2
Total	HBQB	11 374.0	9 139.6	10 322.9	11 251.7	10 925.6	9 959.5	10 641.0	10 025.1	11 021.4	11 019.7	11 221.4
Net International Investment Position												
Direct investment ¹												
Equity and investment fund shares	HBSH	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	289.7	187.8	87.4
Debt instruments	MU7N	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-155.4	-205.9	-202.4	-211.6	-177.1
Total net direct investment	MU7O	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	87.3	-23.8	-89.8
Portfolio investment												
Equity and investment fund shares	CGNE	135.2	47.5	59.2	-19.9	-22.9	-41.2	27.2	13.6	191.2	205.4	58.9
Debt securities	CGNF	-472.9	-644.6	-669.4	-776.4	-722.4	-639.2	-702.1	-766.7	-884.2	-908.0	-911.6
Total net portfolio investment	CGNH	-337.7	-597.1	-610.2	-796.3	-745.3	-680.3	-674.9	-753.1	-693.0	-702.6	-852.7
Financial derivatives & employee stock option ²	JX98	124.9	79.6	67.8	83.2	61.6	108.5	104.5	18.8	42.5	46.2	55.4
Other investment	CGNG	-176.0	-153.7	-28.9	95.1	-19.8	21.5	13.9	161.7	459.5	360.6	527.7
Reserve assets	LTEB	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3
Total	HBQC	141.8	-250.3	-126.8	-191.8	-481.3	-316.8	-424.8	-434.6	6.3	-208.1	-224.2

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK Assets												
Monetary financial institutions	CGNJ	7 991.6	5 550.9	5 789.3	6 500.8	5 864.6	4 733.8	5 092.8	4 739.8	5 391.6	5 108.1	5 245.7
Central government	CGNK	49.1	56.6	66.9	75.8	80.9	79.7	85.9	106.0	129.9	128.8	151.9
Local authorities	L67V	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1
Public corporations	CGNL	1.8	1.7	1.8	1.8	2.4	2.5	2.4	2.3	2.3	2.3	2.4
Other sectors	CGNM	3 472.0	3 279.7	4 337.7	4 481.0	4 496.0	4 826.3	5 034.1	4 741.0	5 502.4	5 571.3	5 596.2
Total	HBQA	11 515.8	8 889.3	10 196.1	11 059.9	10 444.3	9 642.7	10 216.2	9 590.5	11 027.7	10 811.6	10 997.3
UK Liabilities												
Monetary financial institutions	HBVJ	8 191.1	5 794.7	5 951.0	6 639.9	6 013.4	4 857.9	5 167.1	4 820.1	5 345.6	5 015.4	5 153.9
Central government	CGOG	246.6	268.9	366.5	454.5	476.2	462.6	467.2	532.8	613.9	626.4	646.6
Local authorities	CGOH	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8
Public corporations	CGOI	0.6	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other sectors	HCON	2 933.3	3 072.1	4 001.1	4 152.6	4 429.9	4 632.5	4 999.7	4 664.8	5 054.5	5 368.9	5 411.1
Total	HBQB	11 374.0	9 139.6	10 322.9	11 251.7	10 925.6	9 959.5	10 641.0	10 025.1	11 021.4	11 019.7	11 221.4
Net International Investment Position												
Monetary financial institutions	HDIJ	-199.5	-243.8	-161.7	-139.1	-148.8	-124.0	-74.3	-80.4	46.0	92.7	91.8
Central government	CGOK	-197.5	-212.2	-299.6	-378.8	-395.3	-382.9	-381.3	-426.8	-484.0	-497.6	-494.7
Local authorities	KMD9	-1.2	-2.6	-2.8	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7
Public corporations	CGOL	1.2	0.8	0.7	0.7	1.3	1.4	1.3	1.3	1.3	1.3	1.3
Other sectors	HDKB	538.7	207.6	336.6	328.5	66.1	193.8	34.4	76.2	448.0	202.4	185.1
Total	HBQC	141.8	-250.3	-126.8	-191.8	-481.3	-316.8	-424.8	-434.6	6.3	-208.1	-224.2

Source: Office for National Statistics

8.3 Direct investment¹

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Direct investment abroad (UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 354.1	1 378.0
Total equity and investment fund shares	CGMO	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 354.1	1 378.0
Of which: holdings of property	HCHP	103.1	98.8	102.0	93.4	89.4	89.8	87.3	87.8	106.6	114.3	121.6
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	13.2	17.8	19.2	23.5	22.4	23.0	6.5	5.9	4.7	18.3	23.6
Other claims on affiliated enterprises												
Inter-company balance	CVOK	242.7	166.4	157.0	141.3	136.1	162.5	179.1	123.3	142.2	133.5	120.5
Branch indebtedness balance	CVOP	25.2	27.1	33.5	21.9	78.4	55.3	47.8	62.9	91.6	118.6	115.7
Total claims on affiliated enterprises	CGLS	281.1	211.3	209.7	186.8	236.9	240.7	233.4	192.1	238.5	270.4	259.8
Claims on direct investors												
Inter-company balance	CVVI	85.3	56.2	59.0	62.7	58.2	75.1	61.0	55.3	59.2	61.0	56.9
Branch indebtedness balance	CVVL	2.3	0.3	0.1	0.9	19.1	19.0	12.2	9.8	8.6	11.0	11.3
Total claims on direct investors	HBVA	87.6	56.5	59.0	63.6	77.4	94.1	73.1	65.1	67.7	72.0	68.2
Total debt instruments	N2TT	368.7	267.8	268.8	250.4	314.3	334.9	306.5	257.1	306.2	342.4	328.0
Total	N2V3	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 696.5	1 706.0
Direct investment in the UK (UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings ²	CVVB	30.8	14.6	33.0	39.8	16.0	20.0	13.0	15.9	15.6	18.1	5.3
Unquoted share capital and reinvested earnings	CVVC	499.7	506.0	547.7	582.7	733.8	755.8	848.8	874.3	1 021.6	1 148.3	1 285.4
Total share capital and reinvested earnings	HBUX	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 037.2	1 166.3	1 290.6
Total equity capital and reinvested earnings	HBUX	530.6	520.5	580.7	622.5	749.8	775.8	861.8	890.2	1 037.2	1 166.3	1 290.6
of which: holdings of UK property	HCQM	8.8	8.6	9.5	10.2	10.6	11.1	12.3	13.5	14.4	15.0	15.6
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	22.4	23.3	26.0	29.2	31.3	37.0	30.5	27.7	39.0	41.4	45.0
Other liabilities to direct investors												
Inter-company balance	CVVJ	149.8	138.7	127.8	150.6	173.8	175.8	178.4	161.8	165.0	182.6	182.2
Branch indebtedness balance	CVVM	9.9	7.7	6.9	9.9	35.3	24.0	15.8	18.3	13.8	18.2	18.8
Total liabilities to direct investors	HBVB	182.1	169.7	160.7	189.7	240.4	236.8	224.6	207.8	217.8	242.2	246.1
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	226.4	185.3	193.9	176.3	222.1	220.3	206.0	213.4	255.6	260.7	209.4
Branch indebtedness balance	CVOQ	5.3	5.7	12.8	5.6	38.6	32.4	31.3	41.9	35.2	51.1	49.7
Total liabilities to affiliated enterprises	HHDJ	231.7	191.0	206.8	181.9	260.7	252.7	237.3	255.3	290.7	311.8	259.0
Total debt instruments	N2TD	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	508.6	554.0	505.2
Total	N2UG	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 720.3	1 795.8
Net international investment position (UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	289.7	187.8	87.4
Total equity capital and reinvested earnings	HBSH	539.3	473.6	493.5	490.6	347.4	326.8	219.4	256.4	289.7	187.8	87.4
of which: holdings of property	LTNN	94.2	90.2	92.5	83.2	78.8	75.1	74.3	92.2	99.3	106.0	106.0
Total debt instruments	MU7N	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-155.4	-205.9	-202.4	-211.6	-177.1
Total	MU7O	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	87.3	-23.8	-89.8

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 investment¹

Sector analysis

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Direct investment abroad (UK assets)												
By:												
Monetary financial institutions	N2V5	58.9	68.1	67.1	76.7	76.2	65.1	60.0	48.8	53.8	53.8	53.8
Insurance companies	N2V6	59.5	63.6	77.1	67.1	84.5	76.8	71.1	67.8	72.8	81.1	56.9
Other financial intermediaries	N2V7	82.7	89.9	98.5	108.3	138.8	156.9	147.7	157.6	170.8	187.4	186.1
Private non-financial corporations	N2V4	1 134.0	941.0	997.6	1 017.1	1 021.2	1 047.3	1 020.0	1 040.1	1 227.3	1 258.2	1 285.8
Other sector ²	MU8Y	103.5	99.3	102.7	94.2	90.8	91.3	88.9	89.4	108.3	116.0	123.4
Total	N2V3	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 696.5	1 706.0
Direct investment in the UK (UK liabilities)												
In:												
Monetary financial institutions	N2UI	36.3	39.7	42.8	61.5	67.0	79.8	85.9	89.4	89.7	87.4	82.9
Insurance companies	N2UJ	30.2	23.8	24.9	21.9	44.5	52.6	46.1	44.9	47.0	47.7	45.0
Other financial intermediaries	N2UK	61.6	92.6	89.7	92.9	158.3	163.8	184.9	226.6	254.7	290.7	366.9
Private non-financial corporations	N2UH	807.2	715.9	780.5	807.0	969.9	957.4	993.9	978.2	1 139.3	1 278.8	1 284.8
Other sector ²	MU8Z	9.1	9.2	10.2	10.9	11.2	11.8	12.9	14.1	15.1	15.7	16.2
Total	N2UG	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 720.3	1 795.8
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	MU93	22.7	28.4	24.2	15.3	9.2	-14.7	-25.9	-40.6	-36.0	-33.6	-29.1
Insurance companies	MU94	29.3	39.8	52.2	45.2	40.1	24.2	25.1	22.9	25.8	33.4	11.9
Other financial intermediaries	MU95	21.0	-2.7	8.7	15.4	-19.6	-6.8	-37.2	-69.0	-83.9	-103.3	-180.8
Private non-financial corporations	MU96	326.8	225.1	217.1	210.1	51.3	89.9	26.0	62.0	88.1	-20.6	1.0
Other sector ²	MU92	94.4	90.2	92.5	83.3	79.5	79.6	75.9	75.2	93.2	100.4	107.2
Total	MU7O	494.2	380.7	394.8	369.4	160.6	172.2	63.9	50.5	87.3	-23.8	-89.8

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment abroad (UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	41.7	49.7	63.5	53.9	84.9	104.0	116.5	102.1	121.0	195.4	109.9
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	286.4	333.5	350.5	319.8	364.1	389.6	421.5	414.3	472.1	481.2	394.5
Other financial intermediaries	MT4Z	209.0	273.5	315.1	239.2	287.5	353.7	408.6	404.7	474.6	564.7	496.5
Private non-financial corporations	MT52	9.1	10.3	11.3	10.4	11.5	14.4	14.8	15.5	18.7	21.2	20.4
Household sector ¹	MT53	76.8	67.4	65.0	77.4	75.3	65.5	64.5	69.6	71.1	73.6	72.4
Total investment in equity securities	MT54	623.3	734.7	805.6	700.9	823.6	927.3	1 026.1	1 006.4	1 157.7	1 336.2	1 093.9
Investment in investment fund shares by:												
Insurance companies and pension funds	MT55	79.1	107.4	138.8	150.6	185.6	199.4	191.3	212.8	243.1	269.2	230.6
Other financial intermediaries	MT56	8.0	10.9	17.1	18.3	23.8	28.3	32.9	39.3	50.7	70.1	70.6
Household sector ¹	MT57	2.3	0.8	0.7	0.5	0.4	0.1	0.1	0.1	–	–	–
Total investment in investment fund shares	MT58	89.4	119.1	156.5	169.4	209.8	227.8	224.3	252.2	293.8	339.4	301.2
Total investment in equity and investment fund shares	HEPX	712.6	853.8	962.1	870.3	1 033.4	1 155.1	1 250.4	1 258.6	1 451.4	1 675.5	1 395.2
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	57.1	65.4	65.5	57.5	59.8	48.6	43.8	50.2	41.2	40.3	33.3
Central government	LSPI	2.3	4.9	5.5	5.8	4.3	0.8	1.2	2.0	3.4	0.3	–0.1
Insurance companies and pension funds	HBXX	3.8	4.0	3.0	4.7	3.4	4.1	7.0	4.9	8.3	6.9	5.3
Other financial intermediaries	JXG4	47.8	40.0	34.4	31.8	36.7	25.8	32.7	30.8	33.1	40.2	43.3
Private non-financial corporations	HFBN	1.3	2.9	4.8	6.7	2.1	0.8	2.6	8.0	11.0	24.5	25.2
Total investment in short-term debt securities	HLYR	112.3	117.2	113.2	106.4	106.2	80.1	87.3	95.9	97.0	112.1	107.1
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	568.5	504.0	489.0	474.7	461.0	402.0	416.5	395.2	375.1	326.0	348.1
Central government	HQ50	–	0.2	0.1	0.3	0.3	0.6	0.2	–	–	–	–
Insurance companies and pension funds	HBUM	221.7	246.9	264.9	278.4	307.4	306.6	327.8	329.5	349.7	357.2	392.9
Other financial intermediaries	HCOR	67.3	90.9	98.1	74.3	97.2	110.1	136.4	141.7	166.1	195.8	201.0
Private non-financial corporations	XBNK	4.7	3.4	6.5	6.1	5.8	4.2	4.9	4.7	4.2	4.2	5.8
Household sector ¹	HCJC	1.3	2.6	2.9	2.5	1.8	1.4	0.8	0.4	0.4	0.2	0.1
Total investment in long-term debt securities	HEPW	863.5	848.0	861.6	836.3	873.4	825.0	886.6	871.4	895.5	883.3	947.9
Total investment in debt securities	HHZX	975.8	965.2	974.7	942.6	979.6	905.1	973.9	967.3	992.5	995.4	1 054.9
Total	HHZZ	1 688.5	1 819.0	1 936.8	1 812.9	2 013.0	2 060.1	2 224.3	2 225.9	2 444.0	2 670.9	2 450.1

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

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment in the UK (UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	8.4	13.5	17.0	5.3	–	–	–	–	–	–	–
Other sectors ¹	MT59	568.0	791.5	884.3	883.5	1 054.9	1 194.4	1 221.1	1 242.7	1 257.7	1 467.2	1 333.5
Total investment in equity securities	MT5A	576.4	805.0	901.3	888.8	1 054.9	1 194.4	1 221.1	1 242.7	1 257.7	1 467.2	1 333.5
Investment in investment fund shares	MT5B	1.0	1.3	1.6	1.3	1.4	1.8	2.1	2.3	2.5	2.9	2.8
Total investment in equity and investment fund shares	HLXX	577.4	806.3	902.9	890.2	1 056.3	1 196.2	1 223.2	1 245.0	1 260.2	1 470.2	1 336.2
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	149.4	206.4	163.5	99.1	101.4	95.6	102.4	99.8	121.2	132.9	118.2
Other short-term debt	HHGP	52.9	61.4	41.5	25.0	27.3	22.0	28.2	26.0	28.1	42.0	65.0
Total	MT5C	202.3	267.8	205.0	124.1	128.7	117.6	130.5	125.7	149.2	174.9	183.1
Issues by central government												
Sterling treasury bills	ACQJ	21.0	19.4	27.9	31.8	22.5	14.9	27.1	40.0	44.5	40.8	35.1
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	–	–	–	–	–	0.1	–	–	–	–	–
Total	HLJU	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.0	44.5	40.8	35.1
Issued by other sectors ¹	HLJQ	29.9	21.5	25.4	29.5	26.4	27.6	29.2	31.3	39.9	37.3	39.2
Total investment in short-term debt securities	HLJB	253.2	308.7	258.2	185.4	177.6	160.2	186.9	197.0	233.6	253.0	257.4
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	429.1	448.3	471.1	499.3	456.1	374.9	387.9	385.0	418.1	411.7	441.8
Issues by central government												
Foreign currency bonds and notes	HEWE	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	14.3	11.2	14.4	18.5	21.1	19.6	22.2	19.1	19.4	16.4	17.0
Total investment in central government bonds & notes	MWC4	14.3	11.2	14.4	18.5	21.1	19.6	22.2	19.1	19.4	16.4	17.0
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	36.4	49.1	61.2	69.0	75.0	66.1	66.2	76.3	84.7	90.0	95.6
Other foreign residents	HEQF	167.3	175.1	248.0	319.6	342.0	347.0	333.4	372.4	439.2	451.2	456.0
Total investment in British government stocks	HEWD	203.6	224.3	309.2	388.6	417.0	413.1	399.7	448.8	523.9	541.2	551.6
Total issues by central government	HHGF	217.9	235.5	323.5	407.2	438.1	432.7	421.9	467.9	543.3	557.6	568.5
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors ¹	HHGJ	548.4	617.2	591.2	627.2	630.3	576.4	679.3	684.2	681.7	681.1	698.9
Total investment in long-term debt securities	HLXZ	1 195.5	1 301.1	1 385.9	1 533.7	1 524.5	1 384.0	1 489.1	1 537.1	1 643.1	1 650.3	1 709.2
Total investment in debt securities	HLXY	1 448.7	1 609.8	1 644.1	1 719.1	1 702.1	1 544.3	1 676.0	1 734.0	1 876.7	1 903.4	1 966.6
Total	HLXW	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 899.2	2 979.0	3 137.0	3 373.5	3 302.8

¹ 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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net international investment position (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	46.9	-70.3	-95.7	-187.9	-231.4	-267.1	-195.0	-236.3	-100.1	-131.1	-239.5
Investment fund shares	MT5E	88.4	117.8	154.9	168.1	208.5	225.9	222.1	250.0	291.3	336.4	298.5
Total equity and investment fund shares	CGNE	135.2	47.5	59.2	-19.9	-22.9	-41.2	27.2	13.6	191.2	205.4	58.9
Debt securities												
Short-term	LTNT	-140.9	-191.6	-145.0	-79.0	-71.4	-80.1	-99.6	-101.1	-136.6	-140.9	-150.3
Long-term	LTNS	-331.9	-453.0	-524.3	-697.4	-651.1	-559.1	-602.5	-665.7	-747.6	-767.1	-761.3
Total debt securities	CGNF	-472.9	-644.6	-669.4	-776.4	-722.4	-639.2	-702.1	-766.7	-884.2	-908.0	-911.6
Total	CGNH	-337.7	-597.1	-610.2	-796.3	-745.3	-680.3	-674.9	-753.1	-693.0	-702.6	-852.7

Source: Office for National Statistics

8.6 Portfolio investment

Sector analysis

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Portfolio investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	HHGQ	667.3	619.1	617.9	586.1	605.6	554.5	576.8	547.4	537.3	561.6	491.2
Central government	LOFC	2.5	5.3	5.8	6.3	4.8	1.6	1.6	2.3	3.6	0.5	0.2
Insurance companies and pension funds	HHHH	591.0	691.7	757.2	753.5	860.5	899.7	947.5	961.6	1 073.2	1 114.4	1 023.4
Other financial intermediaries	HHNH	332.1	415.3	464.7	363.5	445.2	517.9	610.6	616.4	724.4	870.7	811.5
Private non-financial corporations	AIMH	15.1	16.7	22.7	23.1	19.3	19.4	22.3	28.1	33.9	49.8	51.3
Household sector ¹	AINA	80.5	70.8	68.5	80.4	77.6	67.0	65.4	70.1	71.6	73.8	72.6
Total	HHZZ	1 688.5	1 819.0	1 936.8	1 812.9	2 013.0	2 060.1	2 224.3	2 225.9	2 444.0	2 670.9	2 450.1
Portfolio investment in the UK (UK liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPC	639.8	729.6	693.0	628.7	584.8	492.5	518.4	510.7	567.4	586.5	624.9
Central government	HHGS	238.9	254.9	351.4	439.0	460.6	447.8	449.1	507.9	587.8	598.4	603.6
Local authorities	HHGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors ²	CGPG	1 147.4	1 431.6	1 502.6	1 541.6	1 713.0	1 800.2	1 931.7	1 960.5	1 981.8	2 188.6	2 074.3
Total	HLXW	2 026.1	2 416.1	2 547.1	2 609.2	2 758.4	2 740.5	2 899.2	2 979.0	3 137.0	3 373.5	3 302.8
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTNU	27.5	-110.5	-75.1	-42.6	20.9	62.1	58.4	36.7	-30.0	-24.9	-133.7
Central government	ZPOH	-236.5	-249.7	-345.6	-432.7	-455.8	-446.2	-447.5	-505.6	-584.2	-597.9	-603.4
Local authorities	HHGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	-HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors	LTNV	-128.7	-236.9	-189.5	-321.0	-310.4	-296.2	-285.8	-284.3	-78.8	-79.8	-115.5
Total	CGNH	-337.7	-597.1	-610.2	-796.3	-745.3	-680.3	-674.9	-753.1	-693.0	-702.6	-852.7

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad (UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	HEXW	1.7	1.9	2.0	2.2	2.3	2.3	2.5	2.5	2.6	2.9	3.1
European Investment Bank (EIB)	HEXX	0.4	0.4	0.4	0.4	0.4	1.8	1.8	1.8	1.8	1.8	1.8
Other subscriptions	HEXZ	0.9	1.0	1.0	1.0	1.1	1.2	1.3	1.3	1.5	1.6	1.6
Total central government subscriptions	HLXO	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2	6.5
Total other equity	MT9T	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2	6.5
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.4	0.3	0.2	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2
Other sectors ¹	CGML	0.6	0.5	0.5	0.5	0.5	0.5	0.6	0.7	0.8	0.8	0.9
Total foreign notes and coin	HEOX	0.9	0.8	0.7	0.6	0.6	0.6	0.8	0.9	1.0	1.0	1.0
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	279.1	210.4	185.1	144.0	142.4	128.1	133.5	144.9	164.9	162.7	172.0
Foreign currency deposits	JXH2	1 813.6	1 568.9	1 691.2	1 928.0	1 718.2	1 457.7	1 487.1	1 400.6	1 733.9	1 820.6	1 886.5
Total monetary financial institutions	VTWL	2 092.7	1 779.3	1 876.3	2 072.0	1 860.7	1 585.8	1 620.5	1 545.5	1 898.7	1 983.3	2 058.5
Local authorities												
Other financial corporations	L67T	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1
Other non-financial sectors ¹	MT9U	426.6	336.4	411.2	469.0	424.5	451.5	422.0	342.6	410.8	409.4	535.5
	MT9V	204.1	181.9	190.1	194.0	207.1	219.4	228.4	222.3	263.2	272.4	310.2
Total deposits abroad	HBXS	2 724.6	2 297.9	2 478.0	2 735.5	2 492.7	2 257.2	2 272.0	2 111.8	2 574.1	2 666.3	2 905.4
Total currency and deposits	HBVS	2 725.5	2 298.7	2 478.6	2 736.1	2 493.3	2 257.9	2 272.8	2 112.6	2 575.1	2 667.3	2 906.4
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	117.8	96.6	103.4	106.3	98.9	98.9	105.8	111.6	134.9	144.3	146.7
Foreign currency loans	JXG8	1 010.0	806.9	867.9	895.3	824.1	796.7	826.7	809.5	962.2	1 020.6	1 114.1
Total monetary financial institutions	ZPOM	1 127.8	903.5	971.2	1 001.6	923.0	895.6	932.5	921.0	1 097.1	1 164.9	1 260.8
By other financial corporations												
	HLXI	419.0	353.5	416.0	409.6	396.3	383.9	370.5	377.7	461.2	414.7	404.0
Total short-term loans	VTUM	1 546.7	1 257.0	1 387.2	1 411.1	1 319.3	1 279.5	1 303.0	1 298.7	1 558.3	1 579.6	1 664.8
Long-term												
Bank loans under ECGD ² guarantee												
Inter-government loans by the UK and other central government assets	HCFQ	4.4	4.1	4.5	4.3	4.4	3.2	2.5	2.0	1.9	1.4	1.0
By other financial intermediaries	HCFN	0.1	–	–	0.5	2.2	3.3	3.2	3.1	3.1	3.0	3.0
By public corporations	MT9W	20.6	15.4	17.8	16.2	20.4	28.7	25.7	23.0	30.8	33.4	27.7
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	0.9	0.8	0.8	0.7	0.6	0.5	0.4	0.4	0.3	0.3
Total long-term loans	HFAX	26.4	20.7	23.4	22.1	28.0	36.1	32.2	28.8	36.4	38.4	32.3
Total loans	HLXQ	1 573.1	1 277.8	1 410.7	1 433.2	1 347.3	1 315.6	1 335.2	1 327.6	1 594.7	1 618.0	1 697.1

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad - continued (UK assets)												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.3
Other non-financial sectors	MT9Y	-	-	-	-	-	-	-	-	-	-	-
Total short-term	HLXU	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.3
Long-term												
Central government	ZPOC	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HCLK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	HHGU	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	HLXP	0.8	0.7	0.5	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.3
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	7.3	7.8	8.0	8.5	8.4	8.1	7.8	7.4	7.2	7.4	7.0
Public corporations' assets	HGJM	-	-	-	-	-	-	-	-	-	-	-
Other ¹	HHGY	2.5	3.4	2.5	6.1	10.6	10.3	3.1	9.3	8.1	5.3	10.7
Total short-term assets	MT9Z	9.8	11.2	10.6	14.6	18.9	18.4	10.9	16.7	15.4	12.8	17.6
Long-term assets												
Central government assets	XBJL	-	-	-	-	-	-	-	-	-	-	-
Other sectors' assets ¹	HLXM	-	-	-	-	-	-	-	-	-	-	-
Total long-term assets	MTA2	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MTA3	9.8	11.3	10.6	14.7	19.0	18.5	10.9	16.7	15.4	12.8	17.6
Total	HLXV	4 312.3	3 591.8	3 903.8	4 188.6	3 864.3	3 598.5	3 625.6	3 463.2	4 190.8	4 304.8	4 627.9

¹ 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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment in the UK (UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.4	1.3	1.3	1.3	1.4	1.4	1.5	1.9	2.2	2.2	2.2
Coins (issued by central government)	HLVH	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Total notes and coin	APME	1.5	1.4	1.4	1.5	1.5	1.6	1.7	2.1	2.4	2.4	2.4
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	565.6	501.2	483.7	428.2	465.1	431.2	419.8	441.4	449.4	458.7	450.1
Foreign currency deposits	JXH4	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	2 653.9
Total deposits with UK monetary financial institutions	HDKG	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	3 104.0
Deposit liabilities of UK central government	HEYH	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7	2.5	2.8	1.8
Total deposits from abroad with UK residents	HBYA	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	3 105.8
Total currency and deposits	HLVI	3 600.7	2 929.7	3 022.4	3 228.8	2 980.8	2 691.1	2 681.2	2 546.2	2 920.1	3 037.3	3 108.3
Loans												
Short-term loans to:												
Central government	HHHD	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4	5.2	9.2	21.5
Local authorities	HHHE	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MTA4	664.0	591.8	692.3	654.9	677.7	645.5	719.8	521.8	559.7	630.6	682.3
Other non-financial sectors	MTA5	162.7	151.9	148.7	142.6	147.8	149.4	132.4	141.6	164.6	178.9	205.1
Total short-term loans	HHHJ	828.9	744.0	841.3	797.6	826.5	795.0	853.4	669.8	729.5	818.6	909.0
Long-term loans to:												
Central government	HHGZ	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5	0.5	0.5	0.5
Local authorities	HHHA	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8
Other financial corporations	MTA6	33.0	40.8	37.7	35.9	37.1	49.0	32.5	38.6	36.2	45.8	36.7
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	37.2	45.5	42.5	40.9	43.3	55.4	39.3	45.7	43.5	54.7	46.4
Total loans	HLYI	866.1	789.5	883.8	838.5	869.8	850.4	892.7	715.5	773.0	873.3	955.3
Insurance, pension and standardised guarantee schemes												
	MTA7	16.8	13.8	12.9	12.3	19.8	20.0	20.8	21.5	18.2	16.1	15.4
Trade credit and advances												
Short-term ¹	HCGB	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3
Long-term ¹	HBWC	—	—	—	—	—	—	—	—	—	—	—
Total trade credit and advances	HLYL	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3
Other accounts payable												
Short-term	HBMV	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6	8.8
Total other accounts payable	MTA8	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6	8.8
Special drawing rights												
	MTA9	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5	11.1	10.7	11.1
Total	HLYD	4 488.3	3 745.5	3 932.6	4 093.4	3 884.1	3 576.9	3 611.7	3 301.5	3 731.3	3 944.2	4 100.2

¹ 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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net international investment position (UK assets less UK liabilities)												
Other equity	MTB2	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6	5.9	6.2	6.5
Currency and deposits	LTNY	-875.2	-631.0	-543.7	-492.7	-487.5	-433.3	-408.4	-433.6	-345.0	-370.1	-201.9
Loans	LTNX	707.0	488.2	526.9	594.7	477.5	465.2	442.5	612.0	821.7	744.7	741.7
Insurance, pension and standardised guarantee schemes	MTB3	-16.8	-13.8	-12.9	-12.3	-19.8	-20.0	-20.8	-21.5	-18.2	-16.1	-15.4
Trade credit and advances	LTNW	-0.4	-0.3	-0.5	-0.2	-0.1	0.3	0.1	-0.4	-1.6	-0.7	-1.0
Other accounts receivable/payable	MTB4	8.3	9.7	8.2	11.9	15.9	13.5	4.4	9.1	7.8	7.2	8.8
Special drawing rights	MTB5	-2.0	-9.8	-10.1	-10.1	-9.6	-9.4	-9.4	-9.5	-11.1	-10.7	-11.1
Total	CGNG	-176.0	-153.7	-28.9	95.1	-19.8	21.5	13.9	161.7	459.5	360.6	527.7

Source: Office for National Statistics

8.8 Other investment

Sector analysis

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	VTXD	3 225.2	2 687.2	2 852.2	3 078.0	2 788.2	2 484.8	2 555.7	2 468.7	2 997.9	3 149.8	3 320.5
Central government	CGEN	10.4	11.2	11.4	12.7	14.4	16.7	16.6	16.2	16.3	16.7	16.5
Local authorities	L67X	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1
Other financial corporations	MTB6	869.5	709.5	848.1	901.7	852.7	875.7	822.5	753.3	910.6	863.3	978.2
Public corporations	CGEO	1.3	1.2	1.0	1.0	1.0	0.9	0.8	0.7	0.7	0.6	0.6
Other non-financial sectors	MTB7	204.6	182.3	190.6	194.5	207.7	219.9	229.0	223.0	264.0	273.3	311.0
Total	HLXV	4 312.3	3 591.8	3 903.8	4 188.6	3 864.3	3 598.5	3 625.6	3 463.2	4 190.8	4 304.8	4 627.9
Other investment in the UK (UK liabilities)												
Investment in:												
Monetary financial institutions	CGHB	3 599.7	2 928.6	3 020.9	3 226.8	2 979.3	2 690.4	2 679.7	2 544.3	2 917.4	3 034.3	3 106.2
Central government	CGHG	7.7	13.9	15.1	15.6	15.6	14.8	18.1	24.9	26.1	28.0	43.0
Local authorities	CGHX	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8
Other financial corporations	MTB8	713.2	645.6	742.2	702.3	733.9	714.5	773.1	581.9	614.1	692.5	734.4
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	164.9	153.9	150.8	144.7	149.9	151.4	134.4	143.7	166.9	181.1	207.4
Total	HLVD	4 488.3	3 745.5	3 932.6	4 093.4	3 884.1	3 576.9	3 611.7	3 301.5	3 731.3	3 944.2	4 100.2
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	-374.6	-241.3	-168.7	-148.7	-191.1	-205.6	-124.0	-75.6	80.5	115.6	214.2
Central government	LTOD	2.7	-2.7	-3.7	-2.8	-1.2	1.9	-1.5	-8.8	-9.8	-11.2	-26.5
Local authorities	KM7X	-1.2	-2.6	-2.8	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7
Other financial corporations	MTC2	156.3	63.8	105.9	199.4	118.8	161.2	49.3	171.3	296.5	170.8	243.8
Public corporations	LTOE	0.9	0.8	0.6	0.6	0.6	0.5	0.4	0.3	0.3	0.2	0.2
Other non-financial sectors	MTC3	39.8	28.4	39.8	49.8	57.8	68.5	94.6	79.3	97.1	92.2	103.6
Total	CGNG	-176.0	-153.7	-28.9	95.1	-19.8	21.5	13.9	161.7	459.5	360.6	527.7

Source: Office for National Statistics

8.9 Reserve assets

Central government sector

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Monetary gold	HCGD	6.0	6.8	9.1	9.8	10.2	7.3	7.7	7.1	9.4	9.5	10.0
Special drawing rights	HCGE	0.3	8.9	9.1	9.4	9.1	9.0	9.0	9.1	8.9	8.5	10.4
Reserve position in the IMF	HCGF	1.6	2.1	3.2	5.4	5.5	4.8	3.4	2.8	5.4	4.4	5.0
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.4	0.3	0.3	0.4	0.1	0.2	0.1	0.3	1.1	4.5	22.9
Claims on other entities	CGDF	0.4	0.3	0.3	–	0.2	0.3	1.3	4.3	5.0	4.8	2.6
Total currency and deposits	CGDD	0.9	0.7	0.6	0.4	0.3	0.5	1.4	4.6	6.2	9.3	25.5
Securities												
Debt securities												
Short-term	CGDL	3.1	0.7	0.6	0.6	1.0	2.1	2.0	2.0	3.3	4.5	3.7
Long-term	CGDH	24.4	21.0	27.0	31.0	35.7	37.7	44.1	61.9	76.8	75.3	80.6
Total debt securities	MTC9	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9	80.2	79.8	84.3
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9	80.2	79.8	84.3
Financial derivatives	MTD3	–	–	0.1	–	–0.1	–	0.1	–	–	–	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	28.4	22.4	28.3	32.1	36.9	40.3	47.6	68.5	86.3	89.1	109.8
Total	LTEB	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3

Source: Office for National Statistics

8.10 Financial derivatives and employee stock options¹

Balance sheets valued at end of year

£ billion

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
UK assets												
Total UK assets	JX96	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	2 078.0
of which:												
Financial derivative assets of monetary financial institutions	ZPNA	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	1 380.2
Financial derivative assets of other financial corporations	MTD9	..	..	710.7	878.3	699.3	855.9	1 010.6	735.2	847.3	685.0	697.8
UK liabilities												
Total UK liabilities	JX97	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	2 022.6
of which:												
Financial derivative liabilities of monetary financial institutions	ZPNB	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	1 339.8
Financial derivative liabilities of other financial corporations	MTE2	..	..	700.8	831.9	649.9	781.6	923.3	715.6	836.3	674.5	682.8
Net international investment position												
Total	JX98	124.9	79.6	67.8	83.2	61.6	108.5	104.5	18.8	42.5	46.2	55.4
of which:												
Financial derivative net position of monetary financial institutions	ZPNE	124.9	79.6	57.9	36.9	12.2	34.2	17.3	-0.9	31.6	35.6	40.4
Financial derivative net position of other financial corporations	MTE4	..	..	10.0	46.3	49.3	74.3	87.3	19.7	11.0	10.6	15.0

¹ 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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government												
Short-term												
Debt securities	HLYU	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.0	44.5	40.8	35.1
Loans	HHHD	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4	5.2	9.2	21.5
Currency and deposits	HLVH	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other liabilities	VTZZ	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7	2.5	2.8	1.8
Total short-term	ZAVF	24.2	20.9	29.6	33.9	25.0	15.9	29.9	48.3	52.5	53.0	58.6
Long-term												
Special drawing rights (allocations)	MTA9	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5	11.1	10.7	11.1
Debt securities issued by central government	HHGF	217.9	235.5	323.5	407.2	438.1	432.7	421.9	467.9	543.3	557.6	568.5
Loans to central government	HHGZ	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5	0.5	0.5	0.5
to local government	HHHA	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8
Total long-term	ZAVG	223.7	249.7	338.1	421.9	453.6	448.2	437.7	484.1	561.3	576.8	588.9
Total General government liabilities	ZAVH	247.9	270.6	367.7	455.8	478.5	464.1	467.5	532.5	613.7	629.8	647.5
Monetary authorities												
Short-term												
Debt securities	VTZS	3.3	2.6	2.6	2.6	2.4	2.3	2.3	2.6	3.1	2.8	2.8
Currency and deposits	VTZT	36.8	13.8	17.4	19.1	32.4	17.0	18.7	22.9	22.8	22.3	24.9
Total short-term	VTZY	40.2	16.4	20.0	21.7	34.7	19.3	21.0	25.5	26.0	25.1	27.7
Long-term												
Debt securities	VTZU	–	–	–	–	–	–	–	–	–	–	–
Total long-term	VTZV	–	–	–	–	–	–	–	–	–	–	–
Total Monetary authorities liabilities	VTZW	40.2	16.4	20.0	21.7	34.7	19.3	21.0	25.5	26.0	25.1	27.7
Monetary financial institutions												
Short-term												
Debt securities	ZAUZ	199.0	265.2	202.3	121.5	126.3	115.3	128.2	123.1	146.1	172.1	180.3
Currency and deposits	JXI3	3 561.5	2 913.5	3 002.2	3 206.4	2 945.5	2 672.0	2 659.6	2 519.5	2 892.4	3 009.7	3 079.2
Total short-term	ZAVI	3 760.5	3 178.7	3 204.5	3 327.9	3 071.8	2 787.3	2 787.7	2 642.6	3 038.5	3 181.9	3 259.5
Long-term												
Debt securities	HMBF	429.1	448.3	471.1	499.3	456.1	374.9	387.9	385.0	418.1	411.7	441.8
Total long-term	ZPOK	429.1	448.3	471.1	499.3	456.1	374.9	387.9	385.0	418.1	411.7	441.8
Total Monetary financial institutions liabilities	ZAVA	4 189.6	3 627.0	3 675.6	3 827.2	3 527.9	3 162.2	3 175.6	3 027.6	3 456.6	3 593.5	3 701.3
Other sectors												
Short-term												
Debt securities	HLYQ	29.9	21.5	25.4	29.5	26.4	27.6	29.2	31.3	39.9	37.3	39.2
Loans	ZLBY	826.7	743.6	841.0	797.5	825.5	794.9	852.2	663.4	724.3	809.5	887.4
Trade credits and advances	HCGB	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3
Other debt liabilities	LSYR	1.5	1.6	2.4	2.7	3.1	4.9	6.6	7.6	7.6	5.6	8.8
Total short-term liabilities	ZAVB	859.3	767.8	869.9	830.8	856.0	828.4	889.0	703.4	773.1	853.6	936.7
Long-term												
Debt securities	HHGJ	548.4	617.2	591.2	627.2	630.3	576.4	679.3	684.2	681.7	681.1	698.9
Loans	ZLBZ	33.4	41.2	38.1	36.3	37.5	49.4	32.9	39.0	36.6	46.2	37.1
Trade credits and advances	HBWC	–	–	–	–	–	–	–	–	–	–	–
Other debt liabilities	VTUF	16.8	13.8	12.9	12.3	19.8	20.0	20.8	21.5	18.2	16.1	15.4
Total long-term liabilities	ZAUQ	598.7	672.2	642.2	675.8	687.6	645.8	733.0	744.7	736.5	743.4	751.3
Total other sectors liabilities	ZAUR	1 458.0	1 439.9	1 512.1	1 506.6	1 543.6	1 474.2	1 622.0	1 448.1	1 509.5	1 597.0	1 688.0
Direct investment												
Debt liabilities to direct investors	HBVB	182.1	169.7	160.7	189.7	240.4	236.8	224.6	207.8	217.8	242.2	246.1
Debt liabilities to affiliated enterprises	HHDJ	231.7	191.0	206.8	181.9	260.7	252.7	237.3	255.3	290.7	311.8	259.0
Total liabilities to direct investors	ZAUU	413.8	360.7	367.5	371.6	501.1	489.5	462.0	463.0	508.6	554.0	505.2
GROSS EXTERNAL DEBT	ZAUS	6 349.4	5 714.7	5 943.0	6 182.8	6 085.9	5 609.3	5 748.1	5 496.7	6 114.4	6 399.4	6 569.7

Source: Office for National Statistics

9.1 Current account

Summary transactions in 2018

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Credits					
Europe					
European Union (EU)					
Austria	2 025	1 153	513	65	3 756
Belgium	13 985	5 073	2 987	370	22 415
Bulgaria	444	582	7	—	1 033
Croatia	251	258	2	—	511
Cyprus	387	909	1 015	16	2 327
Czech Republic	2 216	936	303	4	3 459
Denmark	2 740	4 099	1 118	138	8 095
Estonia	264	40	1	—	305
Finland	1 412	1 358	638	20	3 428
France	24 064	17 589	12 920	604	55 177
Germany	35 645	20 363	10 174	803	66 985
Greece	1 186	1 559	295	135	3 175
Hungary	1 474	720	252	20	2 466
Ireland	20 891	14 213	10 955	446	46 505
Italy	10 492	10 228	2 025	368	23 113
Latvia	391	168	—	—	558
Lithuania	472	234	5	20	731
Luxembourg	242	4 640	6 794	47	11 723
Malta	657	455	44	—	1 156
Netherlands	26 487	17 814	16 098	577	60 976
Poland	5 350	2 503	725	79	8 657
Portugal	1 595	1 364	377	20	3 356
Romania	1 310	1 029	128	20	2 487
Slovak Republic	614	302	63	—	979
Slovenia	330	119	10	—	459
Spain	10 256	7 742	2 940	200	21 138
Sweden	5 525	4 812	3 670	222	14 229
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	21	3 612	442	4 075
Total EU28	170 705	120 283	77 670	4 616	373 274
European Free Trade Association (EFTA)					
Iceland	336	252	24	53	665
Liechtenstein	19	91	8	—	118
Norway	3 666	3 324	1 512	319	8 821
Switzerland	6 859	13 305	5 823	308	26 295
Total EFTA	10 880	16 972	7 367	680	35 899
Other Europe					
Albania	19	8	7	—	34
Belarus	167	—	3	—	170
Russia	2 606	2 760	2 390	108	7 864
Turkey	4 972	1 533	696	93	7 294
Ukraine	548	133	63	—	744
Serbia and Montenegro	204	100	15	—	319
of which: Serbia	186	100	18	—	304
Montenegro	18	—	—	—	15
Other	1 417	7 656	5 816	128	15 017
Total Europe	191 518	149 445	94 027	5 625	440 615
Americas					
Argentina	385	434	287	36	1 142
Brazil	2 025	1 188	1 137	108	4 458
Canada	5 802	5 198	4 878	976	16 854
Chile	598	343	293	70	1 304
Colombia	449	169	111	53	782
Mexico	1 587	812	1 452	123	3 974
United States of America	51 894	68 961	55 882	5 707	182 444
Uruguay	141	16	4	—	161
Venezuela	61	79	—	70	159
Other Central American Countries	1 010	5 851	8 823	749	16 433
Other	453	466	151	70	1 140
Total Americas	64 405	83 517	72 967	7 962	228 851
Asia					
China	17 989	4 607	3 241	130	25 967
Hong Kong	7 750	3 802	7 182	143	18 877
India	5 140	2 771	2 178	108	10 197
Indonesia	729	663	1 005	70	2 467
Iran	174	141	—	—	314
Israel	1 143	1 261	291	123	2 818
Japan	6 416	7 408	6 940	427	21 191
Malaysia	1 366	916	929	70	3 281
Pakistan	792	554	245	20	1 611
Philippines	559	241	247	20	1 067
Saudi Arabia	3 494	4 903	820	673	9 890
Singapore	4 820	3 804	2 641	107	11 372
South Korea	6 509	2 970	1 530	73	11 082
Taiwan	1 359	1 351	904	20	3 634
Thailand	1 600	785	402	20	2 807
Residual Gulf Arabian Countries	11 301	8 371	2 247	365	22 284
Other Near & Middle Eastern Countries	1 081	767	940	404	3 192
Other	1 950	3 347	1 143	113	6 553
Total Asia	74 172	48 662	32 884	2 886	158 604
Australasia & Oceania					
Australia	4 630	6 569	5 798	819	17 816
New Zealand	926	709	391	144	2 170
Other	64	184	685	20	953
Total Australasia & Oceania	5 620	7 462	6 874	983	20 939
Africa					
Egypt	1 218	701	107	16	2 042
Morocco	826	388	—	21	1 220
South Africa	2 015	2 304	2 141	333	6 793
Other North Africa	672	272	194	123	1 261
Other	4 365	4 594	3 430	347	12 736
Total Africa	9 096	8 259	5 857	840	24 052
International Organisations	—	74	1 182	—	1 256
World Total	344 811	297 419	213 791	18 296	874 317

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

9.1 Current account Summary transactions in 2018

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Debits					
Europe					
European Union (EU)					
Austria	3 804	1 271	742	50	5 867
Belgium	26 366	2 631	3 392	184	32 573
Bulgaria	512	717	40	11	1 280
Croatia	140	642	12	11	805
Cyprus	161	1 011	882	54	2 108
Czech Republic	5 826	849	109	38	6 822
Denmark	6 646	1 677	1 419	121	9 863
Estonia	213	37	6	—	256
Finland	2 495	583	222	38	3 338
France	28 728	15 654	14 392	736	59 510
Germany	67 232	11 329	18 736	816	98 113
Greece	902	3 012	608	146	4 668
Hungary	2 793	801	31	12	3 637
Ireland	13 563	8 010	21 440	1 080	44 093
Italy	19 001	6 582	3 539	427	29 549
Latvia	752	239	12	—	1 003
Lithuania	874	323	1	—	1 198
Luxembourg	408	2 612	12 073	38	15 131
Malta	113	615	91	37	856
Netherlands	41 863	7 418	12 027	339	61 647
Poland	10 688	2 766	166	123	13 743
Portugal	3 090	2 783	298	92	6 263
Romania	2 384	1 128	12	26	3 550
Slovak Republic	2 337	370	62	—	2 769
Slovenia	419	39	37	—	495
Spain	16 497	15 405	7 390	334	39 626
Sweden	7 193	3 878	1 953	144	13 168
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	20	7 190	12 176	19 386
Total EU28	265 000	92 402	106 882	17 033	481 317
European Free Trade Association (EFTA)					
Iceland	482	574	26	11	1 093
Liechtenstein	5	40	395	—	440
Norway	20 416	1 563	2 925	305	25 209
Switzerland	6 496	5 623	8 664	371	21 154
Total EFTA	27 399	7 800	12 010	687	47 896
Other Europe					
Albania	7	16	3	11	37
Belarus	55	4	15	—	74
Russia	8 488	778	450	180	9 896
Turkey	8 754	1 840	148	92	10 834
Ukraine	533	144	20	38	735
Serbia and Montenegro	242	161	7	50	460
of which: Serbia	236	109	7	50	402
Montenegro	6	52	—	—	58
Other	387	6 374	9 409	463	16 633
Total Europe	310 865	109 519	128 944	18 554	567 882
Americas					
Argentina	651	163	8	38	860
Brazil	1 985	626	183	139	2 933
Canada	6 101	1 895	4 514	1 115	13 625
Chile	953	110	169	50	1 282
Colombia	446	160	34	50	690
Mexico	1 259	1 005	103	121	2 488
United States of America	41 097	35 549	63 498	5 057	145 201
Uruguay	60	22	8	—	90
Venezuela	40	36	19	38	133
Other Central American Countries	1 001	3 535	9 233	1 120	14 889
Other	633	1 393	73	131	2 230
Total Americas	54 226	44 494	77 842	7 859	184 421
Asia					
China	42 997	1 664	1 234	423	46 318
Hong Kong	6 963	3 735	4 123	372	15 193
India	7 621	5 276	749	1 773	15 419
Indonesia	1 163	253	36	244	1 696
Iran	27	34	4	38	103
Israel	1 113	694	1 710	129	3 646
Japan	9 716	5 667	12 452	400	28 235
Malaysia	2 046	447	185	139	2 817
Pakistan	1 280	635	37	515	2 467
Philippines	580	591	44	48	1 263
Saudi Arabia	3 358	493	1 399	104	5 354
Singapore	2 286	3 229	2 278	264	8 057
South Korea	4 221	1 106	1 056	62	6 445
Taiwan	3 559	531	216	38	4 344
Thailand	3 055	917	105	94	4 171
Residual Gulf Arabian Countries	6 581	3 312	1 384	699	11 976
Other Near & Middle Eastern Countries	372	278	218	153	1 021
Other	9 542	1 512	530	2 123	13 707
Total Asia	106 480	30 374	27 760	7 618	172 232
Australasia & Oceania					
Australia	2 144	2 743	2 113	983	7 983
New Zealand	911	320	184	217	1 632
Other	100	105	—18	38	225
Total Australasia & Oceania	3 155	3 168	2 279	1 238	9 840
Africa					
Egypt	834	377	72	48	1 331
Morocco	686	571	17	38	1 312
South Africa	3 428	1 570	1 863	882	7 743
Other North Africa	3 031	231	198	126	3 586
Other	4 485	2 458	988	5 043	12 974
Total Africa	12 464	5 207	3 138	6 137	26 946
International Organisations	—	7	2 680	2 766	5 453
World total	487 190	192 769	242 643	44 172	966 774

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

9.1 Current account Summary transactions in 2018

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Balances					
Europe					
European Union(EU)					
Austria	-1 779	-118	-229	15	-2 111
Belgium	-12 381	2 442	-405	186	-10 158
Bulgaria	-68	-135	-33	-11	-247
Croatia	111	-384	-10	-11	-294
Cyprus	226	-102	133	-38	219
Czech Republic	-3 610	87	194	-34	-3 363
Denmark	-3 906	2 422	-301	17	-1 768
Estonia	51	3	-5	-	49
Finland	-1 083	775	416	-18	90
France	-4 664	1 935	-1 472	-132	-4 333
Germany	-31 587	9 034	-8 562	-13	-31 128
Greece	284	-1 453	-313	-11	-1 493
Hungary	-1 319	-81	221	8	-1 171
Ireland	7 328	6 203	-10 485	-634	2 412
Italy	-8 509	3 646	-1 514	-59	-6 436
Latvia	-361	-71	-13	-	-445
Lithuania	-402	-89	4	20	-467
Luxembourg	-166	2 028	-5 279	9	-3 408
Malta	544	-160	-47	-37	300
Netherlands	-15 376	10 396	4 071	238	-671
Poland	-5 338	-263	559	-44	-5 086
Portugal	-1 495	-1 419	79	-72	-2 907
Romania	-1 074	-99	116	-6	-1 063
Slovak Republic	-1 723	-68	1	-	-1 790
Slovenia	-89	80	-27	-	-36
Spain	-6 241	-7 663	-4 450	-134	-18 488
Sweden	-1 668	934	1 717	78	1 061
European Central Bank	-	-	-	-	-
EU Institutions ¹	-	1	-3 578	-11 734	-15 311
Total EU28	-94 295	27 881	-29 212	-12 417	-108 043
European Free Trade Association (EFTA)					
Iceland	-146	-322	-2	42	-428
Liechtenstein	14	51	-387	-	-322
Norway	-16 750	1 761	-1 413	14	-16 388
Switzerland	363	7 682	-2 841	-63	5 141
Total EFTA	-16 519	9 172	-4 643	-7	-11 997
Other Europe					
Albania	12	-8	4	-11	-3
Belarus	112	-4	-12	-	96
Russia	-5 882	1 982	1 940	-72	-2 032
Turkey	-3 782	-307	548	1	-3 540
Ukraine	15	-11	43	-38	9
Serbia and Montenegro	-38	-61	8	-50	-141
of which: Serbia	-50	-9	11	-50	-98
Montenegro	12	-52	-3	-	-43
Other	1 030	1 282	-3 593	-335	-1 616
Total Europe	-119 347	39 926	-34 917	-12 929	-127 267
Americas					
Argentina	-266	271	279	-2	282
Brazil	40	562	954	-31	1 525
Canada	-299	3 303	364	-139	3 229
Chile	-355	233	124	20	22
Colombia	3	9	77	3	92
Mexico	328	-193	1 349	2	1 486
United States of America	10 797	33 412	-7 616	650	37 243
Uruguay	81	-6	-4	-	71
Venezuela	21	43	-70	32	26
Other Central American Countries	9	2 316	-410	-371	1 544
Other America	-180	-927	78	-61	-1 090
Total Americas	10 179	39 023	-4 875	103	44 430
Asia					
China	-25 008	2 943	2 007	-293	-20 351
Hong Kong	787	67	3 059	-229	3 684
India	-2 481	-2 505	1 429	-1 665	-5 222
Indonesia	-434	410	969	-174	771
Iran	147	107	-5	-38	211
Israel	30	567	-1 419	-6	-828
Japan	-3 300	1 741	-5 512	27	-7 044
Malaysia	-680	469	744	-69	464
Pakistan	-488	-81	208	-495	-856
Philippines	-21	-350	203	-28	-196
Saudi Arabia	136	4 410	-579	569	4 536
Singapore	2 534	575	363	-157	3 315
South Korea	2 288	1 864	474	11	4 637
Taiwan	-2 200	820	688	-18	-710
Thailand	-1 455	-132	297	-74	-1 364
Residual Gulf Arabian Countries	4 720	5 059	863	-334	10 308
Other Near & Middle Eastern Countries	709	489	722	251	2 171
Other	-7 592	1 835	613	-2 010	-7 154
Total Asia	-32 308	18 288	5 124	-4 732	-13 628
Australasia & Oceania					
Australia	2 486	3 826	3 685	-164	9 833
New Zealand	15	389	207	-73	538
Other	-36	79	703	-18	728
Total Australasia & Oceania	2 465	4 294	4 595	-255	11 099
Africa					
Egypt	384	324	35	-32	711
Morocco	140	-183	-32	-17	-92
South Africa	-1 413	734	278	-549	-950
Other North Africa	-2 359	41	-4	-3	-2 325
Other	-120	2 136	2 442	-4 696	-238
Total Africa	-3 368	3 052	2 719	-5 297	-2 894
International Organisations					
	-	67	-1 498	-2 766	-4 197
World total	-142 379	104 650	-28 852	-25 876	-92 457

¹ For a complete picture of UK official transactions with institutions of

the EU, see table 9.9.

Source: Office for National Statistics

9.2 Current account

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Europe												
European Union (EU)												
Austria	CUGP	3 370	2 532	2 472	2 945	2 844	2 745	2 756	2 712	3 320	3 626	3 756
Belgium	AA2Q	24 780	18 375	19 867	23 683	21 792	19 217	17 179	16 738	18 508	21 790	22 415
Bulgaria	ZWVI	572	495	515	555	617	669	843	811	964	1 039	1 033
Croatia	ZWVJ	305	422	311	264	252	237	361	372	406	227	511
Cyprus	AA2R	1 721	1 317	1 236	1 515	1 425	1 533	1 143	1 127	1 218	1 824	2 327
Czech Republic	LEPQ	2 065	1 838	2 207	2 637	2 573	2 919	3 067	2 917	3 300	3 294	3 459
Denmark	LEQR	6 527	5 398	6 122	6 947	6 227	6 923	7 108	6 150	7 125	7 707	8 095
Estonia	ZWVK	275	183	255	358	355	374	348	270	305	342	305
Finland	LEUD	4 020	3 088	3 157	3 585	3 411	3 228	3 545	3 080	3 043	3 234	3 428
France	LEUM	47 529	35 720	39 306	44 029	41 024	42 124	41 881	40 478	43 449	51 371	55 177
Germany	LEQI	62 415	46 350	48 140	54 169	52 566	51 717	50 280	53 246	59 716	67 812	66 985
Greece	LEUV	4 422	3 308	2 977	2 638	2 256	2 781	2 824	2 554	2 560	2 853	3 175
Hungary	BFKO	1 667	1 445	1 588	1 824	2 000	2 050	1 915	2 002	2 186	2 425	2 466
Ireland	BFLV	44 841	33 119	32 541	35 961	34 752	35 496	33 366	32 412	38 885	45 454	46 505
Italy	BFOD	20 563	17 409	17 697	18 786	16 157	18 464	19 505	19 396	21 379	21 716	23 113
Latvia	ZWVM	308	232	287	421	435	532	452	339	365	494	558
Lithuania	ZWVN	588	300	322	434	549	481	486	455	539	794	731
Luxembourg	AA2U	19 049	13 793	15 310	17 748	9 863	10 129	9 347	6 753	8 249	10 651	11 723
Malta	AA2V	771	919	704	842	869	454	1 288	1 022	1 090	1 120	1 156
Netherlands	BFQF	51 482	41 468	46 034	52 970	45 057	50 239	47 136	39 518	41 758	51 931	60 976
Poland	BFRY	5 020	4 593	5 554	6 235	5 301	6 183	6 890	6 469	7 255	7 909	8 657
Portugal	BFSH	3 648	2 970	3 232	3 438	2 915	2 763	2 958	2 737	3 027	3 336	3 356
Romania	ZWVO	1 300	1 125	1 305	1 485	1 455	1 608	1 575	1 687	2 048	2 119	2 487
Slovak Republic	ZWVP	978	650	759	1 004	831	716	715	682	847	943	979
Slovenia	ZWVQ	361	223	281	314	553	336	376	312	384	419	459
Spain	LEST	24 488	19 769	18 110	18 406	17 102	17 386	17 842	17 770	19 222	21 361	21 138
Sweden	BFTI	12 097	10 212	12 084	12 907	12 648	14 059	12 204	11 877	12 737	12 901	14 229
European Central Bank	ZWVF	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	CSFH	4 995	4 935	4 855	4 859	4 280	3 501	3 479	3 783	4 289	4 090	4 075
Total EU28	L878	350 157	272 188	287 228	320 959	290 109	298 864	290 869	277 669	308 174	352 782	373 274
European Free Trade Association (EFTA)												
Iceland	BFNH	1 326	721	677	373	489	376	408	483	882	869	665
Liechtenstein	BFPE	98	85	58	73	83	30	47	69	87	101	118
Norway	BFQO	7 831	6 481	6 795	7 370	9 307	8 126	8 535	7 205	6 857	7 902	8 821
Switzerland	LEOY	20 995	16 497	20 592	21 608	20 970	23 738	20 418	25 740	26 724	27 943	26 295
Total EFTA	CTFQ	30 250	23 784	28 122	29 424	30 849	32 270	29 408	33 497	34 550	36 815	35 899
Other Europe												
Albania	ZWVG	49	37	39	28	27	28	34	21	31	32	34
Belarus	ZWVH	110	67	119	146	136	104	95	71	56	137	170
Russia	BFSQ	9 830	5 636	7 126	10 462	10 171	9 835	8 919	7 094	6 369	7 239	7 864
Turkey	BFUJ	4 536	4 318	5 366	6 008	5 675	6 135	5 332	5 505	6 590	7 873	7 294
Ukraine	ZWVR	1 118	1 073	892	998	865	794	496	406	489	664	744
Serbia and Montenegro	BFWC	232	227	336	372	388	202	176	180	230	375	319
of which: Serbia	KNC9	204	198	266	248	221	170	163	167	205	364	304
Montenegro	KND2	28	29	70	124	167	32	13	13	25	11	15
Other	LEVW	16 938	10 875	14 915	11 951	14 307	8 813	12 403	11 975	12 939	16 643	15 017
Total Europe	LERA	413 220	318 205	344 143	380 348	352 527	357 045	347 732	336 418	369 428	422 560	440 615
Americas												
Argentina	ZWVT	858	669	885	927	869	997	986	1 110	1 117	1 249	1 142
Brazil	LENO	3 813	4 082	5 609	7 295	7 645	5 958	6 065	5 541	3 935	4 359	4 458
Canada	LEOP	11 986	8 851	10 371	11 154	10 824	11 430	10 646	9 801	14 010	15 302	16 854
Chile	ZWVU	1 311	1 212	1 723	1 302	1 217	1 656	995	964	1 174	1 445	1 304
Colombia	ZWVV	602	415	762	1 462	819	703	631	740	657	929	782
Mexico	BFPN	1 964	1 697	2 359	2 669	2 933	3 247	2 889	3 375	3 306	3 849	3 974
United States of America	BFBV	143 203	116 877	114 712	136 003	131 588	137 905	134 846	141 973	142 055	169 248	182 444
Uruguay	ZWVW	94	65	111	165	157	64	94	239	217	205	161
Venezuela	ZWVX	610	537	558	592	705	606	509	491	293	258	159
Other Central American Countries	JISS	21 438	28 192	14 597	15 440	13 319	14 242	13 485	13 080	13 642	14 478	16 433
Other	LEVE	679	669	795	1 044	1 265	1 252	1 096	1 348	916	1 034	1 140
Total Americas	LESK	186 558	163 266	152 482	178 053	171 341	178 060	172 242	178 662	181 322	212 356	228 851
Asia												
China	LEPH	9 455	8 485	11 945	14 712	16 385	19 228	21 564	19 535	21 088	24 519	25 967
Hong Kong	BFJR	8 987	6 775	10 369	12 997	17 364	14 526	14 126	15 263	14 515	18 379	18 877
India	BFBY	8 652	6 043	8 986	11 161	9 930	10 895	9 799	9 071	7 522	8 423	10 197
Indonesia	BFBX	1 036	1 068	1 306	2 248	2 094	2 015	1 876	1 480	1 835	2 350	2 467
Iran	ZWWA	746	573	442	325	296	189	226	234	292	411	314
Israel	BFWP	2 005	1 950	2 149	2 712	2 467	2 401	2 342	2 311	2 567	2 801	2 818
Japan	BFOM	17 873	12 698	12 671	14 753	15 655	17 236	16 432	15 501	17 520	18 872	21 191
Malaysia	BFPW	2 373	2 384	2 946	3 224	3 187	3 627	3 789	3 684	3 032	3 640	3 281
Pakistan	BFRP	1 086	933	932	1 184	1 133	1 086	1 178	1 242	1 407	1 550	1 611
Philippines	BFRG	710	589	675	596	713	697	665	768	866	1 020	1 067
Saudi Arabia	BFSZ	5 160	5 963	7 333	6 963	9 099	10 604	11 235	11 543	11 628	11 041	9 890
Singapore	BFTR	10 087	8 693	9 513	12 000	10 543	8 783	9 728	9 660	9 132	10 759	11 372
South Korea	BFOV	5 059	3 973	4 884	5 361	7 565	7 902	7 360	7 759	7 625	10 607	11 082
Taiwan	BFUS	1 839	2 001	3 310	3 041	2 429	2 895	2 826	2 674	2 854	3 088	3 634
Thailand	BFUA	1 363	1 543	1 850	2 216	3 026	3 082	2 570	2 356	1 960	2 414	2 807
Residual Gulf Arabian Countries	JITT	13 434	12 290	13 066	14 324	16 137	17 387	16 786	17 929	19 593	24 705	22 284
Other Near & Middle Eastern Countries	ZWWC	3 721	2 747	4 199	4 208	4 989	3 835	3 672	2 932	2 562	3 117	3 192
Other	LEWF	3 579	4 493	5 270	5 376	5 566	6 440	5 657	5 396	6 093	5 817	6 553
Total Asia	LETC	97 165	83 201	101 846	117 401	128 578	132 828	131 831	129 338	132 091	153 513	158 604
Australasia & Oceania												
Australia	CWBG	14 461	12 520	17 033	17 682	14 856	17 008	14 562	14 568	14 455	17 460	17 816
New Zealand	BFQX	1 531	1 307	1 522	1 518	1 790	1 629	1 555	1 550	1 907	2 067	2 170
Other	LEVN	293	355	410	478	454	572	377	312	346	880	953
Total Australasia & Oceania	LETU	16 285	14 182	18 965	19 678	17 100	19 209	16 494	16 430	16 708	20 407	20 939
Africa												
Egypt	ZWWE	2 716	2 642	2 836	2 423	2 709	1 993	2 035	1 821	2 085	1 948	2 042
Morocco	ZWWF	678	452	716	716	834	742	902	878	1 319	1 724	1 220
South Africa	BFWU	6 804	5 012	6 975	8 586	7 925	7 536	7 085	7 006	7 081	7 291	6 793
Other North Africa	JIRU	1 786	2 197	2 200	2 108	3 037	1 440	963	605	1 233	1 361	1 261
Other	LEWO	10 791	10 844	13 771	16 029	17 701	13 178	12 768	9 825	10 319	11 316	12 736
Total Africa	LERS	22 775	21 147	26 498	29 862	32 206	24 889	23 753	20 135	22 037	23 640	24 052
International Organisations												
World total	CTEY	1 235	868	929	1 029							

9.2 Current account

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
Europe												
European Union (EU)												
Austria	CUGW	4 987	4 351	4 717	4 870	4 412	4 867	4 964	4 730	5 190	5 021	5 867
Belgium	AA34	24 348	20 424	21 737	24 402	24 637	27 220	27 080	26 885	30 253	31 105	32 573
Bulgaria	ZWWL	666	471	582	655	632	779	742	777	921	1 094	1 280
Croatia	ZWWM	593	307	400	376	346	566	454	512	563	752	805
Cyprus	AA35	2 091	2 011	1 882	1 955	1 795	1 767	1 520	1 662	1 718	1 902	2 108
Czech Republic	LEPR	4 239	3 946	4 668	5 054	5 227	5 317	5 233	5 508	6 153	6 543	6 822
Denmark	LEQS	7 734	6 772	6 575	8 410	8 150	7 991	7 096	6 001	6 859	8 073	9 863
Estonia	ZWWN	233	197	179	334	294	252	247	276	275	305	256
Finland	LEUE	4 092	3 097	3 107	3 677	3 395	3 675	3 641	3 106	3 021	3 215	3 338
France	LEUN	53 647	48 510	45 644	49 685	50 134	51 233	51 560	50 717	48 880	52 836	59 510
Germany	LEQJ	81 868	64 042	71 720	76 759	76 330	84 849	87 261	84 496	89 368	94 984	98 113
Greece	LEUW	6 025	5 721	4 864	5 224	4 546	4 644	4 466	4 190	4 629	4 550	4 668
Hungary	BFKP	2 898	2 899	3 721	3 534	3 091	3 167	2 952	3 008	3 331	3 665	3 637
Ireland	BFLW	36 621	31 494	32 363	31 242	30 504	30 851	30 748	33 132	35 636	41 410	44 093
Italy	BFOE	24 320	20 245	21 841	22 911	24 172	24 312	25 001	23 762	25 790	27 675	29 549
Latvia	ZWWP	446	517	531	628	407	688	527	630	855	751	1 003
Lithuania	ZWWQ	475	509	719	835	1 092	1 110	1 172	980	1 076	1 068	1 198
Luxembourg	AA38	11 515	7 485	9 633	10 637	9 947	12 374	11 986	12 727	12 528	15 215	15 131
Malta	AA39	987	1 041	812	927	822	819	784	898	1 109	915	856
Netherlands	BFOG	50 339	34 523	38 419	44 074	45 087	53 067	50 508	45 813	50 896	57 987	61 647
Poland	BFRZ	5 989	6 345	7 842	9 222	9 172	9 771	9 729	10 316	11 571	13 359	13 743
Portugal	BFSI	4 940	3 807	4 319	4 560	4 469	4 668	5 064	5 150	5 779	6 075	6 263
Romania	ZWWR	1 046	1 069	1 556	1 558	1 612	1 708	1 841	1 909	2 474	3 028	3 550
Slovak Republic	ZWWS	1 763	1 816	1 821	1 714	1 747	2 035	2 175	2 239	2 724	2 817	2 769
Slovenia	ZWWT	388	309	436	449	420	419	411	423	509	542	495
Spain	LESU	31 873	27 361	28 252	30 282	28 429	28 924	30 283	30 077	33 324	35 500	39 626
Sweden	BFTJ	11 132	9 017	9 873	11 577	12 986	11 845	12 054	11 867	10 392	11 982	13 168
European Central Bank	ZWWI	1	77	—	69	—	—	—	—	—	—	—
EU Institutions ¹	CSFI	12 965	12 643	16 650	17 534	17 746	20 044	18 432	18 170	17 225	16 427	19 386
Total EU28	L87A	388 221	321 006	344 863	373 154	371 601	398 962	397 931	389 961	413 049	448 796	481 317
European Free Trade Association (EFTA)												
Iceland	BFNI	1 803	798	968	680	615	564	616	670	860	1 156	1 093
Liechtenstein	BFPF	227	114	47	260	395	187	296	358	630	168	440
Norway	BFOQ	26 474	19 460	24 551	30 482	29 070	25 190	21 959	17 272	17 785	23 903	25 209
Switzerland	LEOZ	24 862	15 084	15 533	16 841	18 587	16 244	17 479	19 391	20 768	20 440	21 154
Total EFTA	CTFR	53 366	35 456	41 099	48 263	48 667	42 185	40 350	37 691	40 043	45 667	47 896
Other Europe												
Albania	ZWWJ	21	218	3	200	21	30	29	26	28	31	37
Belarus	ZWWK	222	97	63	134	93	100	70	33	36	82	74
Russia	BFSR	10 417	6 526	7 162	9 857	10 516	9 747	8 361	6 213	6 060	7 237	9 896
Turkey	BFUK	6 786	6 245	7 226	7 224	7 323	7 761	8 257	8 981	8 882	9 682	10 834
Ukraine	ZWWU	701	417	644	618	498	575	589	406	523	666	735
Serbia and Montenegro	BFPD	184	156	144	183	207	223	233	267	303	473	460
of which: Serbia	KND3	174	152	137	175	191	220	228	264	295	402	402
Montenegro	KND4	10	4	7	8	16	3	5	3	8	71	58
Other	LEVX	22 116	22 149	17 004	13 036	12 929	13 094	12 789	12 284	13 974	15 097	16 633
Total Europe	LERB	482 034	392 270	418 208	452 669	451 855	472 677	468 609	455 862	482 898	527 731	567 882
Americas												
Argentina	ZWWW	736	813	860	807	837	798	725	738	901	912	860
Brazil	LENP	3 490	2 964	3 726	3 329	3 099	3 161	2 907	2 736	2 703	2 797	2 933
Canada	LEOQ	11 306	8 443	10 402	11 588	11 055	13 207	11 672	11 375	11 997	12 538	13 625
Chile	ZWWX	804	800	796	779	769	864	856	827	939	1 015	1 282
Colombia	ZWWY	785	645	858	1 079	1 088	966	796	762	698	708	690
Mexico	BFPD	1 567	1 133	1 575	1 629	1 329	1 478	1 627	1 814	2 087	2 665	2 488
United States of America	BFVC	116 047	88 188	92 482	101 061	100 448	106 010	102 767	115 021	121 031	138 322	145 201
Uruguay	ZWWZ	113	184	143	155	306	116	99	100	92	83	90
Venezuela	ZWXA	953	582	572	578	692	379	446	356	227	189	133
Other Central American Countries	JIST	20 716	11 544	9 417	9 658	9 365	8 665	10 022	11 318	15 045	14 780	14 889
Other	LEVJ	1 131	965	991	1 253	1 356	1 734	1 788	1 992	2 198	979	2 230
Total Americas	LESL	157 648	116 261	121 822	131 916	130 344	137 378	133 705	147 039	157 918	174 988	184 421
Asia												
China	LEPI	24 490	26 277	31 456	32 396	32 653	36 889	37 848	38 525	42 591	45 008	46 318
Hong Kong	BFJS	14 568	13 269	12 545	11 623	11 429	12 612	12 530	13 610	13 980	15 018	15 193
India	BFMZ	8 938	9 672	11 209	11 197	11 209	14 215	13 033	11 395	12 416	15 582	15 419
Indonesia	BFKY	1 560	1 533	1 675	1 610	1 595	1 623	1 536	1 538	1 778	1 718	1 696
Iran	ZWXD	295	350	307	437	168	130	141	121	157	148	103
Israel	BFMQ	1 842	1 565	2 010	2 759	2 919	2 760	1 944	1 934	1 881	2 238	3 646
Japan	BFON	25 889	19 900	19 442	22 691	23 342	20 083	19 369	18 240	22 177	24 339	28 235
Malaysia	BFPX	2 622	2 383	2 512	2 493	2 246	2 142	2 411	2 539	2 642	2 530	2 817
Pakistan	BFRQ	1 439	1 495	1 705	1 693	1 739	1 944	2 107	2 059	2 222	2 398	2 467
Philippines	BFRH	969	963	1 058	972	948	771	779	1 098	1 049	1 094	1 263
Saudi Arabia	BFTA	3 472	2 101	1 914	2 479	3 555	4 804	4 223	3 634	3 482	4 091	5 354
Singapore	BFTS	8 867	7 278	7 074	8 071	8 003	6 849	8 194	6 236	7 899	8 781	8 057
South Korea	BFOV	4 548	3 542	3 048	3 584	4 416	4 384	5 269	6 077	6 246	6 152	6 445
Taiwan	BFUT	3 252	2 491	3 341	3 643	3 929	3 917	3 824	3 669	3 602	4 057	4 344
Thailand	BFUB	3 181	3 051	3 207	3 269	3 213	3 333	3 671	3 681	4 033	4 143	4 171
Residual Gulf Arabian Countries	JITU	7 865	6 674	9 862	13 485	11 949	12 376	10 775	10 558	10 782	13 119	11 976
Other Near & Middle Eastern Countries	ZWXF	1 142	906	976	1 000	1 464	1 273	714	721	767	938	1 021
Other	LEWG	5 821	6 258	6 391	7 546	9 145	10 648	10 512	11 752	12 581	13 322	13 707
Total Asia	LETD	120 760	109 708	119 732	130 948	133 922	140 753	138 880	137 387	150 285	164 676	172 232
Australasia & Oceania												
Australia	CWBO	7 710	7 750	7 311	8 469	8 657	7 838	7 088	6 841	7 357	8 206	7 983
New Zealand	BFQY	1 422	1 334	1 464	1 473	1 653	1 674	1 531	1 633	1 603	1 699	1 632
Other	LEVO	1 003	619	395	682	646	124	22	210	—14	118	225
Total Australasia & Oceania	LETV	10 135	9 703	9 170	10 624	10 956	9 636	8 641	8 684	8 946	10 023	9 840
Africa												
Egypt	ZWXH	1 884	1 753	1 633	1 593	1 340	1 592	1 484	1 259	1 045	1 176	1 331
Morocco	ZWXI											

9.2 Current account

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	CUGX	-1 617	-1 819	-2 245	-1 925	-1 568	-2 122	-2 208	-2 018	-1 870	-1 395	-2 111
Belgium	AA4H	432	-2 049	-1 870	-719	-2 845	-8 003	-9 901	-10 147	-11 745	-9 315	-10 158
Bulgaria	ZWZO	-94	24	-67	-100	-15	-110	101	34	43	-55	-247
Croatia	ZWXP	-288	115	-89	-112	-94	-329	-93	-140	-157	-525	-294
Cyprus	AA4I	-370	-694	-646	-440	-370	-234	-377	-535	-500	-78	219
Czech Republic	LEPS	-2 174	-2 108	-2 461	-2 417	-2 654	-2 398	-2 166	-2 591	-2 853	-3 249	-3 363
Denmark	LEQT	-1 207	-1 374	-453	-1 463	-1 923	-1 068	12	149	266	-366	-1 768
Estonia	ZWXQ	42	-14	76	24	61	122	101	-6	30	37	49
Finland	LEUF	-72	-9	50	-92	16	-447	-96	-26	22	19	90
France	LEUO	-6 118	-12 790	-6 338	-5 656	-9 110	-9 109	-9 679	-10 239	-5 431	-1 465	-4 333
Germany	LEQK	-19 453	-17 692	-23 580	-22 590	-23 764	-33 132	-36 981	-31 250	-29 652	-27 172	-31 128
Greece	LEUX	-1 603	-2 413	-1 887	-2 586	-2 290	-1 863	-1 642	-1 636	-2 069	-1 697	-1 493
Hungary	BFKQ	-1 231	-1 454	-2 133	-1 710	-1 091	-1 117	-1 037	-1 006	-1 145	-1 240	-1 171
Ireland	BFLX	8 220	1 625	178	4 719	4 248	4 645	2 618	-720	3 249	4 044	2 412
Italy	BFOF	-3 757	-2 836	-4 144	-4 125	-8 015	-5 848	-5 496	-4 366	-4 411	-5 959	-6 436
Latvia	ZWXS	-138	-285	-244	-207	28	-156	-75	-291	-490	-257	-445
Lithuania	ZWXT	113	-209	-397	-401	-543	-629	-686	-525	-537	-274	-467
Luxembourg	AA4L	7 534	6 308	5 677	7 111	-84	-2 245	-2 639	-5 974	-4 279	-4 564	-3 408
Malta	AA4M	-216	-122	-108	-85	47	-365	504	124	-19	205	300
Netherlands	BFOH	1 143	6 945	7 615	8 896	-30	-2 828	-3 372	-6 295	-9 138	-6 056	-671
Poland	BFSB	-969	-1 752	-2 288	-2 987	-3 871	-3 588	-2 839	-3 847	-4 316	-5 450	-5 086
Portugal	BFSJ	-1 292	-837	-1 087	-1 122	-1 554	-1 905	-2 106	-2 413	-2 752	-2 739	-2 907
Romania	ZW XU	254	56	-251	-73	-157	-100	-266	-222	-426	-909	-1 063
Slovak Republic	ZW XV	-785	-1 166	-1 062	-710	-916	-1 319	-1 460	-1 557	-1 877	-1 874	-1 790
Slovenia	ZW XW	-27	-86	-155	-135	133	-83	-35	-111	-125	-123	-36
Spain	LESV	-7 385	-7 592	-10 142	-11 876	-11 327	-11 538	-12 441	-12 307	-14 102	-14 139	-18 488
Sweden	BFTK	965	1 195	2 211	1 330	-338	2 214	150	10	2 345	919	1 061
European Central Bank	ZW XL	-1	-77	-	-69	-	-	-	-	-	-	-
EU Institutions ¹	CSFJ	-7 970	-7 708	-11 795	-12 675	-13 466	-16 543	-14 953	-14 387	-12 936	-12 337	-15 311
Total EU28	L87C	-38 064	-48 818	-57 635	-52 195	-81 492	-100 098	-107 062	-112 292	-104 875	-96 014	-108 043
European Free Trade Association (EFTA)												
Iceland	BFNJ	-477	-77	-291	-307	-126	-188	-208	-187	22	-287	-428
Liechtenstein	BFPG	-129	-29	11	-187	-312	-157	-249	-289	-543	-67	-322
Norway	BFOQ	-18 643	-12 979	-17 756	-23 112	-19 763	-17 064	-13 424	-10 067	-10 928	-16 001	-16 388
Switzerland	LEPA	-3 867	1 413	5 059	4 767	2 383	7 494	2 939	6 349	5 956	7 503	5 141
Total EFTA	CTFS	-23 116	-11 672	-12 977	-18 839	-17 818	-9 915	-10 942	-4 194	-5 493	-8 852	-11 997
Other Europe												
Albania	ZW XM	28	-181	36	-172	6	-2	5	-5	3	1	-3
Belarus	ZW XN	-112	-30	56	12	43	4	25	38	20	55	96
Russia	BFSB	-587	-890	-36	605	-345	88	558	881	309	2	-2 032
Turkey	BFUL	-2 250	-1 927	-1 860	-1 216	-1 648	-1 626	-2 925	-3 476	-2 292	-1 809	-3 540
Ukraine	ZW XX	417	656	248	380	367	219	-93	-	-34	-2	9
Serbia and Montenegro	BFW E	48	71	192	189	181	-21	-57	-87	-73	-98	-141
of which: Serbia	KND5	30	46	129	73	30	-50	-65	-97	-90	-38	-98
Montenegro	KND6	18	25	63	116	151	29	8	10	17	-60	-43
Other	LEVY	-5 178	-11 274	-2 089	-1 085	1 378	-4 281	-386	-309	-1 035	1 546	-1 616
Total Europe	LERC	-68 814	-74 065	-74 065	-72 321	-99 328	-115 632	-120 877	-119 444	-113 470	-105 171	-127 267
Americas												
Argentina	ZW XZ	122	-144	25	120	32	199	261	372	216	337	282
Brazil	LENQ	323	1 118	1 883	3 966	4 546	2 797	3 158	2 805	1 232	1 562	1 525
Canada	LEOR	680	408	-31	-434	-231	-1 777	-1 026	-1 574	2 013	2 764	3 229
Chile	ZW YA	507	412	927	523	448	792	139	137	235	430	22
Colombia	ZW YB	-183	-230	-96	383	-269	-263	-165	-22	-41	221	92
Mexico	BFPF	397	564	784	1 040	1 604	1 769	1 262	1 561	1 219	1 184	1 486
United States of America	BFDV	27 156	28 689	22 230	34 942	31 140	31 895	32 079	26 952	21 024	30 926	37 243
Uruguay	ZW YC	-19	-119	-32	10	-149	-52	-5	139	125	122	71
Venezuela	ZW YD	-343	-45	-14	14	13	227	63	135	66	69	26
Other Central American Countries	JISU	722	16 648	5 180	5 782	3 954	5 577	3 463	1 762	-1 403	-302	1 544
Other	LEV G	-452	-296	-196	-209	-91	-482	-692	-644	-1 282	55	-1 090
Total Americas	LESM	28 910	47 005	30 660	46 137	40 997	40 682	38 537	31 623	23 404	37 368	44 430
Asia												
China	LEPJ	-15 035	-17 792	-19 511	-17 684	-16 268	-17 661	-16 284	-18 990	-21 503	-20 489	-20 351
Hong Kong	BFFT	-5 581	-6 494	-2 176	1 374	5 935	1 914	1 596	1 653	535	3 361	3 684
India	BFAA	-286	-3 629	-2 223	-36	-1 279	-3 320	-3 234	-2 324	-4 894	-7 159	-5 222
Indonesia	BFKZ	-524	-465	-369	638	499	392	340	-58	57	632	771
Iran	ZW YG	451	223	135	-112	128	59	85	113	135	263	211
Israel	BFMR	163	385	139	-47	-452	-359	398	377	686	563	-828
Japan	BFOO	-8 016	-7 202	-6 771	-7 938	-7 687	-2 847	-2 937	-2 739	-4 657	-5 467	-7 044
Malaysia	BFPY	-249	1	434	731	941	1 485	1 378	1 145	390	1 110	464
Pakistan	BFRR	-353	-562	-773	-509	-606	-858	-929	-817	-815	-848	-856
Philippines	BFR I	-259	-374	-383	-376	-235	-74	-114	-330	-183	-74	-196
Saudi Arabia	BFTB	1 688	3 862	5 419	4 484	5 544	5 800	7 012	7 909	8 146	6 950	4 536
Singapore	BFTT	1 220	1 415	2 439	3 929	2 540	1 934	1 534	3 424	1 233	1 978	3 315
South Korea	BFOX	511	431	1 836	1 777	3 149	3 518	2 091	1 682	1 379	4 455	4 637
Taiwan	BFUU	-1 413	-490	-31	-602	-1 500	-1 022	-998	-995	-748	-969	-710
Thailand	BFCU	-1 818	-1 508	-1 357	-1 053	-187	-251	-1 101	-1 325	-2 073	-1 729	-1 364
Residual Gulf Arabian Countries	JITV	5 569	5 616	3 204	839	4 188	5 011	6 011	7 371	8 811	11 586	10 308
Other Near & Middle Eastern Countries	ZW YI	2 579	1 841	3 223	3 208	3 525	2 562	2 958	2 211	1 795	2 179	2 171
Other	LEWH	-2 242	-1 765	-1 121	-2 170	-3 579	-4 208	-4 855	-6 356	-6 488	-7 505	-7 154
Total Asia	LETE	-23 595	-26 507	-17 886	-13 547	-5 344	-7 925	-7 049	-8 049	-18 194	-11 163	-13 628
Australasia & Oceania												
Australia	CWJK	6 751	4 770	9 722	9 213	6 199	9 170	7 474	7 727	7 098	9 254	9 833
New Zealand	BFOZ	109	-27	58	45	137	-45	24	-83	304	368	538
Other	LEV P	-710	-264	15	-204	-192	448	355	102	360	762	728
Total Australasia & Oceania	LETW	6 150	4 479	9 795	9 054	6 144	9 573	7 853	7 746	7 762	10 384	11 099
Africa												
Egypt	ZW YK	832	889	1 203	830	1 369	401	551	562	1 040	772	711
Morocco	ZW YL	-216	-185	68	35	66	-277	-223	-221	-238	512	-92
South Africa	BFWW	-717	-1 300	-340	2 215	993	1 435	1 623	815	672	780	-950
Other North Africa	JIRW	-1 925	-720	-1 703	-1 170	-2 110	-4 251	-3 609	-1 921	-283	-1 465	-2 325
Other	LEWQ	644	1 898	5 037	3 332	2 748	-3 643	-79	-1 101	-686	-217	-238
Total Africa	LERU	-1 382	582	4 265	5 242	3 066	-6 335	-1 737	-1 866	505	382	-2 894
International Organisations												
CTFA		-3 768	-3 074	-3 565	-3 808	-4 287	-5 197	-4 652	-4 046	-3 999	-4 106	-4 197
World total	HBOG	-62 499	-51 580	-50 796	-29 243	-58 752	-84 834	-87 925	-94 036	-103 992	-72 306	-92 457

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Europe												
European Union (EU)												
Austria	LGHT	2 309	1 892	2 074	2 531	2 390	2 417	2 450	2 402	2 752	2 999	3 178
Belgium	A7RS	17 653	15 382	17 165	20 287	18 877	17 395	15 534	15 212	15 811	19 152	19 058
Bulgaria	ZWLR	517	462	487	527	569	634	810	791	949	1 034	1 026
Croatia	ZWMC	238	364	274	223	225	214	326	327	360	391	509
Cyprus	A7RT	1 169	1 194	1 152	1 486	1 221	1 372	1 099	1 066	1 164	1 199	1 296
Czech Republic	LGIN	1 973	1 874	2 273	2 534	2 310	2 632	2 797	2 723	3 087	3 157	3 152
Denmark	LGHV	4 434	4 486	4 903	5 604	5 181	5 813	6 173	5 315	5 826	6 356	6 839
Estonia	ZWLX	266	164	243	315	345	368	332	256	296	328	304
Finland	LGHW	2 951	2 443	2 609	2 934	2 915	2 723	2 980	2 530	2 485	2 621	2 770
France	LGHX	28 076	26 910	29 594	33 111	32 541	33 154	35 032	31 443	34 696	40 488	41 653
Germany	LGHY	40 176	35 399	39 620	45 761	44 732	43 907	44 666	44 862	50 751	56 877	56 008
Greece	LGHZ	2 827	2 665	2 395	2 198	1 898	2 420	2 388	2 256	2 301	2 538	2 745
Hungary	XUXI	1 449	1 328	1 463	1 620	1 727	1 747	1 774	1 826	1 988	2 216	2 194
Ireland	LGIA	29 684	25 481	27 737	29 802	29 515	28 222	27 562	26 689	29 207	34 636	35 104
Italy	LGIB	13 356	13 373	13 789	15 218	13 405	15 786	16 543	16 642	19 084	19 537	20 720
Latvia	ZWMF	245	217	253	363	388	498	456	348	372	501	559
Lithuania	ZWME	560	285	304	413	529	462	464	421	513	764	706
Luxembourg	A7RV	2 826	3 285	3 387	3 894	3 454	3 608	3 454	3 469	3 842	4 266	4 882
Malta	A7RW	634	665	595	776	724	826	718	738	893	1 133	1 112
Netherlands	LGIC	29 628	29 281	33 995	37 791	37 256	36 354	36 184	30 271	33 460	39 154	44 301
Poland	LGIO	4 164	3 840	4 869	5 609	4 694	5 323	6 022	5 878	6 465	7 025	7 853
Portugal	LGID	2 455	2 400	2 712	2 654	2 419	2 448	2 589	2 492	2 817	2 991	2 959
Romania	ZWMH	1 077	997	1 190	1 334	1 335	1 436	1 429	1 513	1 812	1 986	2 339
Slovak Republic	ZWMJ	795	578	694	954	781	676	659	633	805	882	916
Slovenia	ZWMI	272	209	260	281	278	301	357	284	356	404	449
Spain	LGIE	15 246	14 835	14 914	15 194	14 651	14 527	15 143	15 377	16 388	17 849	17 998
Sweden	LGIF	8 612	6 920	8 681	9 721	9 320	10 552	9 592	8 750	9 482	10 256	10 337
European Central Bank	ZWLL	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	LGIG	57	7	66	123	138	11	35	35	42	158	21
Total EU28	L7D7	213 649	196 936	217 698	243 258	233 818	235 826	237 568	224 549	248 004	280 898	290 988
European Free Trade Association (EFTA)												
Iceland	LGII	403	259	298	286	402	269	324	405	797	789	588
Liechtenstein	LGIJ	76	77	54	69	70	29	46	68	81	97	110
Norway	LGIK	5 242	5 222	5 651	6 079	6 924	7 012	7 282	6 447	6 200	6 345	6 990
Switzerland	LGIL	10 225	11 818	13 293	13 949	14 011	17 105	16 757	20 727	21 074	20 658	20 164
Total EFTA	LGIM	15 946	17 376	19 296	20 383	21 407	24 415	24 409	27 647	28 152	27 889	27 852
Other Europe												
Albania	ZWLP	44	32	35	23	27	28	33	19	27	28	27
Belarus	ZWLS	104	64	114	132	131	97	90	71	56	137	167
Russia	LGIP	6 067	4 050	5 034	6 810	7 008	7 259	6 969	5 445	5 145	5 914	5 366
Turkey	LGIQ	3 455	3 504	4 473	5 218	4 892	5 523	4 880	5 058	6 141	7 069	6 505
Ukraine	ZWMK	892	945	792	926	823	749	469	430	569	643	681
Serbia and Montenegro	ZWMN	189	206	326	358	359	200	176	179	212	342	304
of which: Serbia	KN9Z	166	179	256	234	192	168	163	166	187	328	286
Montenegro	KNA2	23	27	70	124	167	32	13	13	25	14	18
Other	ZWLM	6 815	6 011	5 431	5 711	6 317	5 993	8 542	8 423	8 662	9 185	9 073
Total Europe	LGIS	247 161	229 124	253 199	282 819	274 782	280 090	283 136	271 821	296 968	332 105	340 963
Americas												
Argentina	ZWLQ	499	429	596	618	616	612	536	597	668	833	819
Brazil	LGIT	2 627	2 641	3 401	4 191	4 551	4 252	3 900	3 863	3 203	3 260	3 213
Canada	LGIU	6 572	6 671	7 760	9 047	8 335	8 901	8 403	8 530	10 001	10 470	11 000
Chile	ZWLT	506	797	764	1 010	868	1 446	801	756	894	981	941
Colombia	ZWLU	256	286	453	697	714	566	533	676	569	828	618
Mexico	LGIV	1 334	1 237	1 456	1 560	1 731	1 987	1 735	2 120	2 093	2 408	2 399
United States of America	LGIW	72 216	69 879	72 993	83 687	87 084	93 142	93 011	102 763	108 789	116 801	120 855
Uruguay	ZWML	72	61	105	155	140	182	151	258	204	201	157
Venezuela	ZWMN	354	401	391	455	562	524	406	401	205	157	140
Other Central American Countries	ZWLW	7 316	6 828	6 728	6 718	7 187	5 888	5 888	6 163	7 011	7 109	6 861
Other	ZWLZ	593	611	697	895	1 163	1 113	974	1 201	753	873	919
Total Americas	LGIV	92 345	89 841	95 344	109 033	112 951	118 613	116 338	127 328	134 390	143 921	147 922
Asia												
China	LGIZ	8 178	7 578	10 489	13 085	14 316	17 675	19 383	17 342	17 986	21 727	22 596
Hong Kong	LGJA	5 646	5 341	6 206	7 269	7 372	8 141	7 751	8 945	9 809	11 250	11 552
India	LGJB	6 765	4 800	6 762	8 688	7 582	8 736	7 872	6 909	5 771	6 630	7 911
Indonesia	LGJC	650	637	800	1 029	1 120	1 091	917	861	950	1 385	1 392
Iran	ZWMD	680	544	413	307	262	167	185	189	252	411	315
Israel	LGJD	1 777	1 751	1 940	2 445	2 201	2 072	1 951	2 035	2 280	2 487	2 404
Japan	LGJE	7 064	7 199	7 909	8 394	8 730	10 742	10 594	10 640	11 652	12 862	13 824
Malaysia	LGJF	1 673	1 698	1 972	2 233	2 393	2 740	2 552	2 456	2 311	2 530	2 282
Pakistan	LGJG	860	801	758	890	996	868	1 010	992	1 104	1 214	1 346
Philippines	LGJH	411	413	448	448	580	534	510	587	604	770	800
Saudi Arabia	LGJI	3 680	5 099	6 338	5 888	7 889	9 209	9 912	10 155	10 230	9 501	8 397
Singapore	LGJJ	6 157	6 261	6 533	7 421	6 622	8 196	7 125	7 446	8 034	9 071	8 624
South Korea	LGJK	3 326	2 777	3 005	3 623	6 002	6 514	6 144	6 856	6 384	9 098	9 479
Taiwan	LGJL	1 214	1 208	2 250	1 848	1 636	1 986	1 886	1 877	2 030	2 162	2 710
Thailand	LGJM	1 092	1 306	1 498	1 852	2 495	2 622	2 138	2 006	1 593	1 962	2 385
Residual Gulf Arabian Countries	ZWMA	10 799	10 723	11 756	12 628	13 798	15 068	15 209	16 301	18 142	21 316	19 672
Other Near & Middle Eastern Countries	ZWMB	1 667	1 805	2 055	2 030	2 042	2 233	2 100	2 236	1 918	2 043	1 848
Other	ZWLN	2 206	2 858	2 965	3 406	3 617	4 907	4 175	4 284	5 232	4 864	5 297
Total Asia	LGJO	63 845	62 799	74 097	83 484	89 653	103 501	101 414	102 117	106 282	121 283	122 834
Australasia & Oceania												
Australia	LGJP	7 440	7 318	8 613	10 112	10 492	11 309	9 643	9 972	10 215	11 328	11 199
New Zealand	LGJQ	828	828	927	1 050	1 234	1 181	1 185	1 126	1 448	1 527	1 635
Other	LGJR	225	290	309	350	318	471	175	158	207	205	248
Total Australasia & Oceania	LGJS	8 493	8 436	9 849	11 512	12 044	12 961	11 003	11 256	11 870	13 060	13 082
Africa												
Egypt	ZWLY	2 081	2 230	1 953	1 700	1 763	1 519	1 682	1 765	2 079	1 987	1 919
Morocco	ZWMG	651	440	690	693	814	725	955	859	1 344	1 691	1 214
South Africa	LGJT	4 094	3 669	4 459	5 499	5 104	4 633	4 853	4 558	4 686	4 570	4 319
Other North Africa	ZWLX	1 459	2 015	2 066	1 637	1 516	1 268	1 180	889	1 060	1 063	944
Other	ZWLO	8 868	9 429	11 170	13 039	14 511	10 428	10 088	9 406	8 764	9 334	8 959
Total Africa	LGJV	17 153	17 783	20 338	22 568	23 708	18 573	18 758	17 477	17 933	18 645	17 355
International Organisations												
	LGJW	116	157	119	138	132	50	49	50	56	71	74
World total												
	KTMW	429 113	408 140	452 946	509 554	513 270	533 788	530 698	530 049	567 499	629 085	642 230

9.3 Trade in goods and services

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Imports (Debits)												
Europe												
European Union (EU)												
Austria	LGJY	3 313	3 303	3 715	3 798	3 473	3 854	4 083	4 058	4 440	4 381	5 075
Belgium	A8EO	18 986	17 623	19 488	21 607	20 886	23 189	23 690	23 671	26 377	27 930	28 997
Bulgaria	ZWNX	638	456	563	634	580	700	659	737	891	1 045	1 229
Croatia	ZWOI	525	288	380	356	330	551	438	497	541	731	782
Cyprus	A8EP	1 314	1 109	1 042	1 260	1 272	1 207	1 093	1 212	1 202	1 267	1 172
Czech Republic	LGKS	4 029	3 853	4 605	4 990	5 158	5 252	5 183	5 444	6 077	6 453	6 675
Denmark	LGKA	5 039	4 969	5 328	7 263	6 993	6 350	5 740	4 478	5 130	6 497	8 323
Estonia	ZWOD	218	192	178	332	294	252	247	274	275	302	250
Finland	LGKB	3 008	2 346	2 482	2 855	2 568	3 000	2 915	2 553	2 683	2 950	3 078
France	LGKC	34 845	32 239	32 372	33 982	35 156	38 371	38 886	38 779	39 628	41 580	44 382
Germany	LGKD	55 282	49 034	55 640	59 262	61 522	65 441	69 997	70 194	74 168	80 419	78 561
Greece	LGKE	2 490	2 910	2 451	3 144	2 756	2 802	2 943	3 099	3 569	3 642	3 914
Hungary	ZWOJ	2 792	2 841	3 666	3 474	3 059	3 111	2 918	2 964	3 284	3 626	3 594
Ireland	LGKF	16 473	17 029	17 455	17 641	17 948	17 975	17 509	18 717	20 413	22 236	21 573
Italy	LGKG	18 896	16 563	18 155	18 629	19 098	19 416	21 215	20 484	22 392	24 229	25 583
Latvia	ZWOM	432	513	527	621	398	678	516	618	845	741	991
Lithuania	ZWOL	469	509	719	832	1 090	1 108	1 172	980	1 076	1 067	1 197
Luxembourg	A8ER	1 410	1 053	2 351	2 482	2 184	2 047	2 353	2 616	2 586	2 822	3 020
Malta	A8ES	650	858	608	725	639	586	589	706	944	728	728
Netherlands	LGKH	29 344	25 964	30 169	32 798	36 135	40 618	37 800	36 381	41 427	47 012	49 281
Poland	LGKT	5 681	6 221	7 712	9 047	9 021	9 580	9 524	10 104	11 322	13 110	13 454
Portugal	LGKI	3 818	3 145	3 586	3 732	3 698	3 942	4 336	4 582	5 285	5 665	5 873
Romania	ZWOO	1 004	1 051	1 534	1 531	1 585	1 670	1 803	1 880	2 437	2 987	3 512
Slovak Republic	ZWOQ	1 731	1 757	1 737	1 623	1 667	1 951	2 085	2 159	2 668	2 767	2 707
Slovenia	ZWOP	370	299	413	424	398	392	385	398	476	505	458
Spain	LGKJ	23 064	22 136	22 575	22 662	22 510	24 057	25 189	26 675	29 631	31 073	31 902
Sweden	LGKK	8 363	7 324	8 323	9 652	11 189	9 381	9 740	9 678	8 394	9 636	11 071
European Central Bank	ZWNR	1	77	69	69	—	—	—	—	—	—	—
EU Institutions	LGKL	1	124	2	231	157	15	18	15	17	18	20
Total EU28	L7PX	244 186	225 786	247 776	265 656	271 764	287 496	293 026	293 953	318 178	345 419	357 402
European Free Trade Association (EFTA)												
Iceland	LGKN	521	591	526	511	495	507	547	619	781	1 066	1 056
Liechtenstein	LGKO	120	78	24	27	3	4	8	27	44	82	45
Norway	LGKP	22 682	16 866	21 742	27 206	25 687	21 023	18 711	14 139	14 926	21 038	21 979
Switzerland	LGKQ	7 374	7 459	9 587	9 901	9 347	11 965	12 343	13 776	14 752	12 600	12 119
Total EFTA	LGKR	30 697	24 994	31 879	37 645	35 532	33 499	31 609	28 561	30 503	34 786	35 199
Other Europe												
Albania	ZWNV	15	218	2	190	10	19	18	16	16	16	23
Belarus	ZWNY	199	90	59	130	88	96	68	24	33	74	59
Russia	LGKU	8 173	6 030	6 701	9 220	9 837	9 032	7 936	5 865	5 648	6 717	9 266
Turkey	LGKV	6 413	6 043	7 072	7 051	7 181	7 605	8 098	8 841	8 719	9 503	10 594
Ukraine	ZWOR	352	303	519	477	414	515	537	355	459	615	677
Serbia and Montenegro	ZWOU	130	121	108	149	163	163	170	213	240	419	403
of which: Serbia	KNA3	123	117	101	141	147	160	165	210	232	348	345
Montenegro	KNA4	7	4	7	8	16	3	5	3	8	71	58
Other	ZWNS	2 412	2 677	2 958	3 523	3 959	4 663	5 685	5 417	6 035	6 736	6 761
Total Europe	LGKX	292 577	266 262	297 074	324 041	328 948	343 088	347 147	343 245	369 831	404 285	420 384
Americas												
Argentina	ZWNW	692	774	820	770	801	744	683	695	855	870	814
Brazil	LGKY	3 336	2 865	3 558	3 135	2 933	2 927	2 654	2 491	2 440	2 519	2 611
Canada	LGKZ	7 398	5 704	7 374	8 055	7 034	7 333	6 646	7 582	7 033	7 461	7 996
Chile	ZWNZ	646	637	608	641	658	709	712	673	766	821	1 063
Colombia	ZWOA	697	593	798	1 018	1 031	890	724	697	615	627	606
Mexico	LGLA	1 246	1 014	1 446	1 508	1 198	1 333	1 483	1 657	1 891	2 136	2 264
United States of America	LGLB	44 210	44 098	47 146	49 525	50 185	50 404	55 051	61 740	68 656	74 562	76 646
Uruguay	ZWOS	100	179	139	151	300	107	86	90	84	74	82
Venezuela	ZWOT	812	529	520	526	652	312	357	318	183	147	76
Other Central American Countries	ZWOC	4 232	4 385	3 506	3 267	3 002	2 958	3 178	3 049	3 869	4 738	4 536
Other	ZWOF	915	859	877	1 135	1 232	1 581	1 650	1 845	2 017	789	2 026
Total Americas	LGLD	64 284	61 637	66 792	69 731	69 026	69 298	73 224	80 837	88 409	94 744	98 720
Asia												
China	LGLE	23 655	25 871	30 983	31 722	31 817	35 921	36 757	37 353	41 207	43 719	44 661
Hong Kong	LGLF	8 893	8 422	9 331	8 922	8 466	9 022	9 256	9 671	9 548	10 516	10 698
India	LGLG	7 488	8 470	9 858	9 877	9 601	12 464	11 225	9 555	10 076	12 052	12 897
Indonesia	LGLH	1 293	1 335	1 481	1 431	1 391	1 364	1 296	1 293	1 518	1 390	1 416
Iran	ZWOK	128	269	256	395	130	89	101	85	116	108	61
Israel	LGLI	1 381	1 319	1 790	2 514	2 655	2 379	1 578	1 589	1 506	1 705	1 807
Japan	LGLJ	10 766	8 624	10 086	11 545	10 573	10 040	9 662	9 822	12 006	13 963	15 383
Malaysia	LGLK	2 100	1 915	2 149	2 086	1 954	1 901	2 135	2 259	2 479	2 251	2 493
Pakistan	LGLL	1 008	1 148	1 320	1 301	1 322	1 420	1 615	1 554	1 692	1 859	1 915
Philippines	LGLM	830	881	969	875	870	690	718	1 025	968	1 010	1 171
Saudi Arabia	LGLN	1 095	1 173	1 227	1 525	2 534	3 779	3 138	2 563	2 385	2 791	3 851
Singapore	LGLO	5 552	5 244	5 590	5 732	5 443	4 811	4 969	4 045	5 676	6 273	5 515
South Korea	LGLP	3 959	3 174	2 747	3 211	4 031	3 837	4 894	5 483	5 486	5 192	5 327
Taiwan	LGLQ	2 891	2 347	3 233	3 523	3 839	3 818	3 701	3 558	3 446	3 778	4 090
Thailand	LGLR	2 940	2 936	3 102	3 151	3 109	3 434	3 529	3 501	3 887	3 979	3 972
Residual Gulf Arabian Countries	ZWOG	5 275	5 409	8 681	11 821	10 448	10 468	9 229	8 501	9 298	11 390	9 893
Other Near & Middle Eastern Countries	ZWOH	685	635	651	622	1 128	960	409	445	493	638	650
Other	ZWNT	3 992	4 819	4 843	5 832	7 315	8 343	8 226	9 462	10 288	10 791	11 054
Total Asia	LGLT	83 931	83 991	98 297	106 085	106 626	114 740	112 438	111 764	122 075	133 405	136 854
Australasia & Oceania												
Australia	LGLU	4 345	4 242	4 727	4 932	4 947	4 931	4 326	4 864	4 701	5 284	4 887
New Zealand	LGLV	1 127	1 139	1 234	1 212	1 390	1 195	1 233	1 293	1 202	1 426	1 231
Other	LGLW	234	269	176	243	198	220	261	179	193	210	205
Total Australasia & Oceania	LGLX	5 706	5 650	6 137	6 387	6 535	6 346	5 820	6 336	6 096	6 920	6 323
Africa												
Egypt	ZWOE	1 584	1 605	1 515	1 463	1 233	1 498	1 392	1 179	946	1 068	1 211
Morocco	ZWON	831	614	630	658	737	965	1 065	1 049	1 512	1 164	1 257
South Africa	LGLY	5 631	4 730	5 409	3 983	4 347	3 377	3 344	3 896	4 161	4 192	4 998
Other North Africa	ZWOB	3 054	2 700	3 709	3 080	4 959	5 522	4 405	2 355	1 271	2 546	3 262
Other	ZWNU	5 718	5 800	5 363	9 144	10 930	11 701	7 820	5 842	5 516	5 884	6 943
Total Africa	LGMA	16 818	15 449	16 626	18 328	22 206	23 063	18 026	14 321	13 406	14 854	17 671
International Organisations												
	LGMB	1	—	—	—	1	4	4	4	5	4	7
World total												
	KTMX	463 317	432 989	484 926	524 572	533 342	556 539	556 659	556 507	599 822	654 212	679 959

9.3 Trade in goods and services

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	LGMD	-1 004	-1 411	-1 641	-1 267	-1 083	-1 437	-1 633	-1 656	-1 688	-1 382	-1 897
Belgium	A8HC	-1 333	-2 241	-2 323	-1 320	-2 009	-5 794	-8 156	-8 459	-10 566	-8 778	-9 939
Bulgaria	ZWSK	-121	6	-76	-107	-11	-66	151	54	58	-11	-203
Croatia	ZWSV	-287	76	-106	-133	-105	-337	-112	-170	-181	-340	-273
Cyprus	A8HD	-145	85	110	226	-51	165	6	-146	-38	-68	124
Czech Republic	LGMX	-2 056	-1 979	-2 332	-2 456	-2 848	-2 620	-2 386	-2 721	-2 990	-3 296	-3 523
Denmark	LGMF	-605	-483	-425	-1 659	-1 812	-537	433	837	696	-141	-1 484
Estonia	ZWSQ	48	-28	65	-17	51	116	85	-18	21	26	54
Finland	LGMG	-57	97	127	79	347	-277	65	-23	-198	-329	-308
France	LGMH	-6 769	-5 329	-2 778	-871	-2 615	-5 217	-3 854	-7 336	-4 932	-1 092	-2 729
Germany	LGMI	-15 106	-13 635	-16 020	-13 501	-16 790	-21 534	-25 331	-25 332	-23 417	-23 542	-22 553
Greece	LGMIJ	337	-245	-56	-946	-858	-382	-555	-843	-1 268	-1 104	-1 169
Hungary	ZWSW	-1 343	-1 513	-2 203	-1 854	-1 332	-1 364	-1 144	-1 138	-1 296	-1 410	-1 400
Ireland	LGMK	13 211	8 452	10 282	12 161	11 567	10 247	10 053	7 972	8 794	12 400	13 531
Italy	LGML	-5 540	-3 190	-4 366	-3 411	-5 693	-3 630	-4 672	-3 842	-3 308	-4 692	-4 863
Latvia	ZWSZ	-187	-296	-274	-258	-10	-180	-60	-270	-473	-240	-432
Lithuania	ZWSY	91	-224	-415	-419	-561	-646	-708	-559	-563	-303	-491
Luxembourg	A8HF	1 416	2 232	1 036	1 412	1 270	1 561	1 101	853	1 256	1 444	1 862
Malta	A8HG	-16	-193	-13	51	85	240	129	32	-51	405	384
Netherlands	LGMM	284	3 317	3 826	4 993	1 121	-4 264	-1 616	-6 110	-7 967	-7 858	-4 980
Poland	LGMY	-1 517	-2 381	-2 843	-3 438	-4 327	-4 257	-3 502	-4 226	-4 857	-6 085	-5 601
Portugal	LGMM	-1 363	-745	-874	-1 078	-1 279	-1 494	-1 747	-2 090	-2 468	-2 674	-2 914
Romania	ZWTB	73	-54	-344	-197	-250	-234	-374	-367	-625	-1 001	-1 173
Slovak Republic	ZWTD	-936	-1 179	-1 043	-669	-886	-1 275	-1 426	-1 526	-1 863	-1 885	-1 791
Slovenia	ZWTC	-98	-90	-153	-143	-120	-91	-28	-114	-120	-101	-9
Spain	LGMO	-7 818	-7 301	-7 661	-7 468	-7 859	-9 530	-10 046	-11 298	-13 243	-13 224	-13 904
Sweden	LGMP	249	-404	358	69	-1 869	1 171	-148	-928	1 088	620	-734
European Central Bank	ZWSE	-1	-77	-	-69	-	-	-	-	-	-	-
EU Institutions	LGMQ	56	-117	64	-	-19	-4	17	20	25	140	1
Total EU28	L83U	-30 537	-28 850	-30 078	-22 398	-37 946	-51 670	-55 458	-69 404	-70 174	-64 521	-66 414
European Free Trade Association (EFTA)												
Iceland	LGMS	-118	-332	-228	-225	-93	-238	-223	-214	16	-277	-468
Liechtenstein	LGMT	-44	-1	30	42	67	25	38	41	37	15	65
Norway	LGMU	-17 440	-11 644	-16 091	-21 127	-18 763	-14 011	-11 429	-7 692	-8 726	-14 693	-14 989
Switzerland	LGMY	2 851	4 359	3 706	4 048	4 664	5 140	4 414	6 951	6 322	8 058	8 045
Total EFTA	LGMY	-14 751	-7 618	-12 583	-17 262	-14 125	-9 084	-7 200	-914	-2 351	-6 897	-7 347
Other Europe												
Albania	ZWSI	29	-186	33	-167	17	9	15	3	11	12	4
Belarus	ZWSL	-95	-26	55	2	43	1	22	47	23	63	108
Russia	LGMY	-2 106	-1 980	-1 667	-2 410	-2 829	-1 773	-967	-420	-503	-803	-3 900
Turkey	LGNA	-2 958	-2 539	-2 599	-1 833	-2 289	-2 082	-3 218	-3 783	-2 578	-2 434	-4 089
Ukraine	ZWTE	540	642	273	449	409	234	-68	75	110	28	4
Serbia and Montenegro	ZWTH	59	85	218	209	196	37	6	-34	-28	-77	-99
of which: Serbia	KNA5	43	62	155	93	45	8	-2	-44	-45	-20	-59
Montenegro	KNA6	16	23	63	116	151	29	8	10	17	-57	-40
Other	ZWSF	4 403	3 334	2 473	2 188	2 358	1 330	2 857	3 006	2 627	2 449	2 312
Total Europe	LGNC	-45 416	-37 138	-43 875	-41 222	-54 166	-62 998	-64 011	-71 424	-72 863	-72 180	-79 421
Americas												
Argentina	ZWSJ	-193	-345	-224	-152	-185	-132	-147	-98	-187	-37	5
Brazil	LGND	-709	-224	-157	1 056	1 618	1 325	1 246	1 372	763	741	602
Canada	LGNE	-826	967	386	992	1 301	1 568	1 757	948	2 968	3 009	3 004
Chile	ZWSM	-140	160	156	369	210	737	89	83	128	160	-122
Colombia	ZWSN	-441	-307	-345	-321	-317	-324	-191	-21	-46	201	12
Mexico	LGNF	88	223	10	52	533	654	252	463	202	272	135
United States of America	LGNG	28 006	25 781	25 847	34 162	36 899	42 738	37 960	41 023	40 133	42 239	44 209
Uruguay	ZWTF	-28	-118	-34	4	-160	75	65	168	120	127	75
Venezuela	ZWTG	-458	-128	-129	-71	-90	212	49	83	22	10	64
Other Central American Countries	ZWSP	3 084	2 443	3 222	3 451	4 185	2 930	2 710	3 114	3 142	2 371	2 325
Other	ZWSI	-322	-248	-180	-240	-69	-468	-676	-644	-1 264	84	-1 107
Total Americas	LGNI	28 061	28 204	28 552	39 302	43 925	49 315	43 114	46 491	45 981	49 177	49 202
Asia												
China	LGNIJ	-15 477	-18 293	-20 494	-18 637	-17 501	-18 246	-17 374	-20 011	-23 221	-21 992	-22 065
Hong Kong	LGNI	-3 247	-3 081	-3 125	-1 653	-1 094	-881	-1 505	-726	261	734	854
India	LGNI	-723	-3 670	-3 096	-1 189	-2 019	-3 728	-3 353	-2 646	-4 305	-5 422	-4 986
Indonesia	LGNI	-643	-698	-681	-402	-271	-273	-379	-432	-568	-5	-24
Iran	ZWSX	552	275	157	-88	132	78	84	104	136	303	254
Israel	LGNI	396	432	150	-69	-454	-307	373	446	774	782	597
Japan	LGNO	-3 702	-1 425	-2 177	-3 151	-1 843	702	932	818	-354	-1 101	-1 559
Malaysia	LGNI	-427	-217	-177	147	439	839	417	197	-168	279	-211
Pakistan	LGNI	-148	-347	-562	-411	-326	-552	-605	-562	-588	-645	-569
Philippines	LGNI	-419	-468	-521	-427	-290	-156	-208	-438	-364	-240	-371
Saudi Arabia	LGNI	2 585	3 926	5 111	4 363	5 355	5 430	6 774	7 592	7 845	6 710	4 546
Singapore	LGNI	605	1 017	943	1 689	1 179	3 385	2 156	3 401	2 358	2 798	3 109
South Korea	LGNI	-633	-397	258	412	1 971	2 677	1 250	1 373	898	3 906	4 152
Taiwan	LGNI	-1 677	-1 139	-983	-1 675	-2 203	-1 832	-1 815	-1 681	-1 416	-1 616	-1 380
Thailand	LGNI	-1 848	-1 630	-1 604	-1 299	-614	-812	-1 391	-1 495	-2 294	-2 017	-1 587
Residual Gulf Arabian Countries	ZWST	5 524	5 314	3 075	807	3 350	4 600	5 980	7 800	8 844	9 926	9 779
Other Near & Middle Eastern Countries	ZWSU	982	1 170	1 404	1 408	914	1 273	1 691	1 791	1 425	1 405	1 198
Other	ZWSG	-1 786	-1 961	-1 878	-2 426	-3 698	-3 436	-4 051	-5 178	-5 056	-5 927	-5 757
Total Asia	LGNI	-20 086	-21 192	-24 200	-22 601	-16 973	-11 239	-11 024	-9 647	-15 793	-12 122	-14 020
Australasia & Oceania												
Australia	LGNI	3 095	3 076	3 886	5 180	5 545	6 378	5 317	5 108	5 514	6 044	6 312
New Zealand	LGNI	-299	-311	-307	-162	-156	-14	-48	-167	246	101	404
Other	LGNI	-9	21	133	107	120	251	-86	-21	14	-5	43
Total Australasia & Oceania	LGNI	2 787	2 786	3 712	5 125	5 509	6 615	5 183	4 920	5 774	6 140	6 759
Africa												
Egypt	ZWSR	497	625	438	237	530	21	290	586	1 133	919	708
Morocco	ZWTA	-180	-174	60	35	77	-240	-110	-190	-168	527	-43
South Africa	LGNI	-1 537	-1 061	-950	1 516	757	1 256	1 509	662	525	378	-679
Other North Africa	ZWSO	-1 595	-685	-1 643	-1 443	-3 443	-4 254	-3 225	-1 466	-211	-1 483	-2 318
Other	ZWSH	3 150	3 629	5 807	3 895	3 581	-1 273	2 268	3 564	3 248	3 450	2 016
Total Africa	LGNI	335	2 334	3 712	4 240	1 502	-4 490	732	3 156	4 527	3 791	-316
International Organisations												
	LGOG	115	157	119	138	131	46	45	46	51	67	67
World total												
	KTMV	-34 204	-24 849	-31 980	-15 018	-20 072	-22 751	-25 961	-26 458	-32 323	-25 127	-37 729

Source: Office for National Statistics

9.4 Trade in goods

		£ million										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Europe												
European Union (EU)												
Austria	QBRY	1 465	1 283	1 459	1 688	1 556	1 650	1 657	1 556	1 799	1 865	2 025
Belgium	QDOH	13 380	10 787	13 264	15 820	14 370	13 677	12 066	11 608	11 547	13 871	13 985
Bulgaria	QAMF	253	199	248	328	311	402	452	348	494	458	444
Croatia	QAMM	219	225	178	155	151	121	148	141	167	192	251
Cyprus	QDNZ	541	624	565	705	486	451	455	371	321	375	387
Czech Republic	QDLF	1 539	1 434	1 812	1 915	1 738	1 945	2 086	1 966	2 123	2 139	2 216
Denmark	QBSE	2 591	2 484	2 758	3 020	2 830	3 010	2 852	2 286	2 443	2 739	2 740
Estonia	QAMN	219	141	191	281	288	332	274	219	232	256	264
Finland	QBSH	1 901	1 322	1 488	1 657	1 546	1 559	1 619	1 326	1 310	1 365	1 412
France	QDJA	17 985	17 191	19 087	21 940	20 925	20 924	18 831	17 728	19 322	23 845	24 064
Germany	QDJD	27 868	24 308	28 144	33 796	32 323	29 514	30 898	30 382	32 126	36 270	35 645
Greece	QDJG	1 657	1 602	1 350	1 160	865	1 101	1 008	884	917	998	1 186
Hungary	QDLI	1 001	842	1 071	1 186	1 103	1 263	1 235	1 273	1 352	1 456	1 474
Ireland	QDJJ	19 090	15 894	16 860	17 823	17 356	18 690	18 254	16 576	16 992	19 563	20 891
Italy	QDJM	9 337	8 297	8 783	9 935	7 967	8 496	8 835	8 390	9 635	10 171	10 492
Latvia	QAMO	170	109	165	236	257	386	346	217	240	354	391
Lithuania	QAMP	282	171	224	269	376	330	305	270	331	574	472
Luxembourg	QDOK	202	194	247	274	224	242	218	198	209	267	242
Malta	QDOC	458	407	402	465	420	468	412	383	402	532	657
Netherlands	QDJP	20 034	18 545	22 492	24 472	25 181	25 095	23 035	17 394	19 068	22 349	26 487
Poland	QDLL	2 992	2 777	3 781	4 300	3 470	3 737	3 913	3 616	4 221	4 964	5 350
Portugal	QDJT	1 640	1 541	1 833	1 745	1 376	1 370	1 357	1 261	1 435	1 576	1 595
Romania	QAMQ	752	685	780	951	945	949	956	985	1 038	1 232	1 310
Slovak Republic	QAMR	454	377	465	550	530	481	471	441	526	602	614
Slovenia	QAMS	224	177	219	242	218	210	247	202	242	272	330
Spain	QDJW	10 193	9 259	9 881	9 689	8 427	8 848	8 997	8 812	9 332	10 252	10 256
Sweden	QDJZ	5 195	4 199	5 546	6 256	5 802	5 769	5 570	4 412	4 551	5 313	5 525
European Central Bank	QARP	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOAY	—	—	—	—	—	—	—	—	—	—	—
Total EU28	L87R	141 642	125 074	143 293	160 858	151 041	151 020	146 497	133 245	142 375	163 850	170 705
European Free Trade Association (EFTA)												
Iceland	QDKW	186	131	135	150	191	166	176	229	582	436	336
Liechtenstein	EPOW	10	6	11	14	13	5	21	10	6	16	19
Norway	QDKZ	2 847	2 712	3 042	3 373	3 563	3 446	3 773	3 316	3 243	3 234	3 666
Switzerland	QDLC	4 070	3 367	4 783	5 435	5 592	5 879	5 911	9 832	8 374	7 216	6 859
Total EFTA	EPOT	7 113	6 216	7 971	8 972	9 359	9 496	9 881	13 387	12 205	10 902	10 880
Other Europe												
Albania	QAMC	16	18	22	20	23	23	21	12	19	20	19
Belarus	QAME	91	64	114	132	131	97	86	67	56	135	167
Russia	QDLO	4 216	2 412	3 386	4 658	4 977	4 700	4 160	2 638	2 675	3 030	2 606
Turkey	QDLR	2 597	2 372	3 245	3 922	3 672	4 057	3 574	3 525	4 542	5 751	4 972
Ukraine	QAMT	591	571	457	546	578	586	367	292	394	444	548
Serbia and Montenegro	QAMW	124	93	95	118	129	149	136	146	147	172	204
of which: Serbia	KN2P	113	88	89	110	117	131	123	133	129	158	186
Montenegro	KN2M	11	5	6	8	12	18	13	13	18	14	18
Other	BOQE	629	570	870	1 062	1 126	1 107	1 248	1 213	1 214	1 358	1 417
Total Europe	EPLM	157 019	137 390	159 453	180 288	171 036	171 235	165 970	154 525	163 627	185 662	191 518
Americas												
Argentina	QAOM	313	252	351	413	385	376	312	300	311	374	385
Brazil	QDLU	1 699	1 801	2 231	2 477	2 655	2 699	2 319	2 232	1 944	1 957	2 025
Canada	QATH	3 253	3 353	4 173	4 854	4 204	4 070	4 057	4 047	4 887	5 322	5 802
Chile	QAMG	263	506	616	791	673	1 139	487	466	468	647	598
Colombia	QAML	163	176	231	318	321	351	346	394	287	510	449
Mexico	QDLX	900	755	959	999	1 126	1 152	1 066	1 325	1 306	1 657	1 587
United States of America	J8V9	35 351	33 963	37 696	39 777	40 551	39 625	39 293	47 348	47 547	48 868	51 894
Uruguay	QAMU	65	59	81	123	114	170	122	239	162	195	141
Venezuela	QAMV	279	298	277	327	401	314	213	223	113	75	61
Other Central American Countries	BOQQ	1 051	757	915	979	1 207	887	857	1 022	1 138	1 063	1 010
Other	BOQT	253	241	368	480	693	645	466	574	345	448	453
Total Americas	EPLQ	43 590	42 161	47 898	51 538	52 330	51 428	49 538	58 170	58 508	61 116	64 405
Asia												
China	QDMA	6 034	5 586	8 273	10 526	11 508	13 868	15 603	13 095	13 801	17 376	17 989
Hong Kong	QDMD	3 530	3 601	4 236	5 218	5 210	5 512	4 982	5 899	6 274	7 518	7 750
India	QDMG	4 951	3 060	4 491	6 521	5 353	6 350	5 327	4 018	3 389	4 289	5 140
Indonesia	QDMJ	385	360	448	644	644	691	523	464	545	845	729
Iran	QAON	433	396	301	190	105	83	100	97	149	237	174
Israel	QDMM	1 258	1 088	1 319	1 562	1 432	1 361	1 105	1 075	1 142	1 278	1 143
Japan	QAMJ	3 810	3 480	4 206	4 613	4 839	4 726	4 446	4 514	4 896	6 057	6 416
Malaysia	QDMP	1 125	1 043	1 270	1 446	1 523	1 629	1 534	1 387	1 327	1 513	1 366
Pakistan	QDMS	470	472	456	526	557	480	535	530	639	729	792
Philippines	QDMV	242	269	286	292	323	369	366	406	417	561	559
Saudi Arabia	QDMY	2 165	2 313	2 424	2 613	3 004	3 335	5 021	4 617	4 520	4 165	3 494
Singapore	QDNB	2 822	2 917	3 371	3 701	4 344	4 170	3 706	3 857	4 555	5 154	4 820
South Korea	QDNE	2 488	2 110	2 298	2 637	4 818	5 094	4 268	5 048	4 562	6 402	6 509
Taiwan	QDNH	873	780	1 107	1 377	1 141	1 208	1 114	1 220	1 185	1 241	1 359
Thailand	QDNK	747	906	1 127	1 404	1 981	1 947	1 463	1 266	1 133	1 344	1 600
Residual Gulf Arabian Countries	BOQW	5 859	5 568	6 362	7 271	8 260	9 416	9 417	9 922	10 320	13 322	11 301
Other Near & Middle Eastern Countries	QARJ	1 002	1 090	1 298	1 349	1 313	1 245	1 244	1 447	1 162	1 162	1 081
Other	BORB	834	976	1 186	1 331	1 276	1 400	1 312	1 431	1 500	1 686	1 950
Total Asia	EPLP	39 028	36 015	44 459	53 221	57 631	62 884	62 066	60 293	61 516	74 879	74 172
Australasia & Oceania												
Australia	QDNN	3 036	2 886	3 282	4 284	4 578	4 039	3 741	3 881	4 024	4 770	4 630
New Zealand	QDNQ	378	341	405	525	600	624	650	581	732	933	926
Other	EGIZ	101	92	80	65	85	56	59	64	91	85	64
Total Australasia & Oceania	EPLQ	3 515	3 319	3 767	4 874	5 263	4 719	4 450	4 526	4 847	5 788	5 620
Africa												
Egypt	QDNT	941	1 013	1 208	1 128	954	970	1 098	1 062	1 292	1 308	1 218
Morocco	QAoo	552	311	573	577	648	466	597	512	978	1 303	826
South Africa	QDNW	2 456	2 020	2 451	2 947	2 681	2 509	2 482	2 386	2 428	2 324	2 015
Other North Africa	BORU	796	929	885	633	727	898	829	596	796	725	672
Other	BOQH	4 429	4 104	5 329	6 365	7 160	5 975	5 062	3 890	3 930	4 361	4 365
Total Africa	EPLN	9 174	8 377	10 446	11 650	12 170	10 818	10 068	8 446	9 424	10 021	9 096
International Organisations												
	EPLR	—	—	—	—	—	—	—	—	—	—	—
World total												
	LQAD	252 326	227 262	266 023	301 571	298 430	301 084	292 092	285 960	297 922	337 466	344 811

9.4 Trade in goods

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Imports (Debits)												
Europe												
European Union (EU)												
Austria	QBRZ	2 344	2 322	2 628	2 933	2 614	2 905	3 044	2 991	3 196	3 309	3 804
Belgium	QDOI	16 616	15 352	17 422	19 274	18 637	20 665	21 337	21 072	23 837	25 294	26 366
Bulgaria	QAMZ	204	174	222	282	292	373	352	364	411	450	512
Croatia	QANC	97	80	100	107	81	178	67	92	98	114	140
Cyprus	QDOA	131	74	84	122	158	136	132	154	172	150	161
Czech Republic	QDLG	3 551	3 343	4 096	4 399	4 652	4 714	4 699	4 858	5 395	5 612	5 826
Denmark	QBSF	4 059	3 768	4 069	6 073	5 858	5 335	4 461	3 415	3 902	4 948	6 646
Estonia	QAND	153	126	162	221	227	170	167	186	236	229	213
Finland	QBTG	2 732	2 083	2 123	2 445	2 166	2 518	2 430	2 098	2 214	2 527	2 495
France	QDJB	24 178	21 659	22 612	24 070	23 697	25 205	25 585	25 066	25 915	28 128	28 728
Germany	QDJE	44 380	39 992	45 905	50 147	51 922	55 836	59 537	60 142	63 264	68 076	67 232
Greece	QDJH	604	533	648	636	676	716	695	697	790	858	902
Hungary	QDLJ	2 480	2 499	3 235	3 086	2 643	2 613	2 428	2 492	2 666	2 749	2 793
Ireland	QDJK	11 911	12 162	12 586	12 914	12 746	11 755	11 736	12 371	13 016	14 368	13 563
Italy	QDJN	13 846	11 872	13 726	13 893	14 133	14 979	16 413	15 507	16 851	18 406	19 001
Latvia	QANE	361	303	399	406	316	537	398	487	691	590	752
Lithuania	QANF	346	369	566	624	877	944	1 018	817	802	741	874
Luxembourg	QDOL	810	598	923	886	654	361	451	458	419	390	408
Malta	QDOD	133	104	191	186	132	115	127	177	198	138	113
Netherlands	QDJQ	25 854	22 419	26 185	28 918	31 849	34 891	32 609	30 937	34 849	40 009	41 863
Poland	QDLM	4 220	4 579	6 044	7 057	7 377	7 845	7 691	8 071	9 139	10 443	10 688
Portugal	QDJU	1 684	1 398	1 719	1 770	1 742	1 945	2 251	2 331	2 655	3 005	3 090
Romania	QANG	790	773	1 234	1 277	1 264	1 386	1 473	1 534	1 707	1 971	2 384
Slovak Republic	QANH	1 596	1 577	1 602	1 506	1 562	1 807	1 912	1 981	2 499	2 492	2 337
Slovenia	QANI	309	245	350	357	340	326	315	320	391	411	419
Spain	QDJX	12 071	11 473	12 100	12 654	12 070	13 388	14 189	14 826	16 230	16 376	16 497
Sweden	QDKA	6 938	5 603	6 701	7 777	9 429	7 620	7 834	7 070	6 386	7 056	7 193
European Central Bank	QARQ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOBS	—	—	—	—	—	—	—	—	—	—	—
Total EU28	L87T	182 398	165 480	187 632	204 020	208 114	219 263	223 351	220 514	237 929	258 840	265 000
European Free Trade Association (EFTA)												
Iceland	QDKX	446	456	461	415	386	369	416	450	463	524	482
Liechtenstein	EPOX	33	22	12	8	3	4	8	6	8	3	5
Norway	QDLA	21 651	16 046	20 820	26 344	24 778	19 693	17 542	13 042	13 656	19 562	20 416
Switzerland	QDLB	4 412	4 444	5 909	6 864	6 247	7 862	7 971	8 509	9 973	7 813	6 496
Total EFTA	EPOU	26 542	20 968	27 022	33 631	31 414	27 928	25 937	22 007	24 100	27 902	27 399
Other Europe												
Albania	QAMX	1	1	2	2	2	10	9	3	3	4	7
Belarus	QAMY	146	26	45	62	80	96	68	24	33	52	55
Russia	QDLP	7 188	4 849	6 005	8 395	9 081	8 090	7 160	5 110	4 835	5 789	8 488
Turkey	QDLS	4 769	4 524	5 200	5 386	5 579	5 994	6 482	6 779	7 299	7 975	8 754
Ukraine	QANJ	149	149	275	358	279	396	404	246	302	413	533
Serbia and Montenegro	QANM	86	71	93	95	81	112	96	143	214	265	242
of which: Serbia	KN2Q	82	69	89	91	77	109	94	140	210	245	236
Montenegro	KN2N	4	2	4	4	4	3	2	3	4	20	6
Other	BOQF	233	314	261	333	420	344	656	262	406	352	387
Total Europe	EPFM	221 512	196 382	226 715	252 282	255 050	262 233	264 163	255 088	275 121	301 592	310 865
Americas												
Argentina	QAOP	566	651	651	606	629	644	574	591	654	710	651
Brazil	QDLV	2 885	2 478	3 050	2 663	2 388	2 496	2 227	1 996	1 937	1 795	1 985
Canada	QATI	5 695	4 302	5 687	6 000	5 449	5 764	4 948	6 098	5 327	5 388	6 101
Chile	QANA	582	615	575	609	588	642	617	576	651	717	953
Colombia	QANB	675	535	702	922	922	814	664	636	485	486	446
Mexico	QDLY	777	739	986	1 042	679	734	893	1 001	1 054	1 231	1 259
United States of America	J8VA	24 284	23 453	25 726	27 356	27 979	26 835	28 555	33 432	36 344	38 586	41 097
Uruguay	QANK	100	117	106	112	114	94	77	70	76	58	60
Venezuela	QANL	759	501	504	475	552	262	289	254	166	118	40
Other Central American Countries	BOQR	1 478	1 301	1 135	1 131	840	1 165	1 044	979	1 141	999	1 001
Other	BOQU	363	351	368	469	507	499	476	446	595	611	633
Total Americas	EPMO	38 164	35 043	39 490	41 385	40 647	39 949	40 364	46 079	48 430	50 699	54 226
Asia												
China	QDMB	22 275	24 610	29 568	30 363	30 416	34 489	35 397	35 794	39 422	42 164	42 997
Hong Kong	QDME	7 479	7 150	7 939	7 133	6 738	6 973	6 605	6 491	6 516	7 667	6 963
India	QDMH	4 861	5 323	6 256	6 433	6 387	9 703	8 195	6 117	6 286	7 479	7 621
Indonesia	QDMK	1 158	1 194	1 336	1 282	1 222	1 197	1 095	1 079	1 245	1 138	1 163
Iran	QAQQ	73	205	193	368	118	33	40	24	41	27	27
Israel	QDMN	1 071	1 026	1 468	2 131	2 281	1 857	1 168	1 035	1 022	1 129	1 113
Japan	QAMK	7 897	6 221	7 350	8 009	7 707	7 325	6 756	6 699	7 999	9 229	9 716
Malaysia	QDMQ	1 859	1 622	1 810	1 735	1 662	1 631	1 703	1 859	1 823	1 874	2 046
Pakistan	QDMT	604	677	786	864	813	910	1 086	1 058	1 158	1 256	1 280
Philippines	QDMW	613	408	512	451	432	387	389	404	478	539	580
Saudi Arabia	QDMZ	861	860	889	1 114	1 899	3 089	2 832	2 207	1 779	2 440	3 358
Singapore	QDNC	4 091	3 749	4 078	3 940	3 681	2 810	2 572	1 949	2 631	3 227	2 286
South Korea	QDNF	3 629	2 915	2 434	2 609	3 143	3 383	4 097	4 585	4 803	4 604	4 221
Taiwan	QDNI	2 551	2 176	3 027	3 297	3 551	3 479	3 319	3 208	3 156	3 456	3 559
Thailand	QDNL	2 257	2 221	2 374	2 434	2 374	2 594	2 573	2 552	2 796	3 063	3 055
Residual Gulf Arabian Countries	BOQX	2 971	3 282	6 073	9 913	8 083	8 195	7 242	6 323	6 440	8 553	6 581
Other Near & Middle Eastern Countries	QARK	421	364	323	246	833	356	191	241	240	375	372
Other	BORD	2 961	3 420	3 646	4 463	5 926	6 677	6 678	7 855	8 810	9 322	9 542
Total Asia	EPMP	67 632	67 423	80 062	86 785	87 266	95 088	91 938	89 480	96 645	107 542	106 480
Australasia & Oceania												
Australia	QDNO	2 350	2 195	2 223	2 395	2 330	2 083	1 658	1 901	2 043	2 272	2 144
New Zealand	QDNR	738	819	816	821	920	871	917	921	863	916	911
Other	HFKF	162	164	105	198	168	183	200	148	152	157	100
Total Australasia & Oceania	EPMQ	3 250	3 178	3 144	3 414	3 418	3 137	2 775	2 970	3 058	3 345	3 155
Africa												
Egypt	QDNU	623	679	639	790	634	781	890	661	656	657	834
Morocco	QAOR	428	336	336	407	469	541	609	578	972	689	686
South Africa	QDNX	4 651	3 814	4 303	2 880	3 196	2 448	2 418	2 840	2 990	2 896	3 428
Other North Africa	BORW	2 341	1 973	2 911	2 230	4 173	5 177	4 075	1 994	1 077	2 402	3 031
Other	BOQJ	3 650	2 925	3 438	7 406	8 593	9 550	5 967	3 967	3 152	3 539	4 485
Total Africa	EPMN	11 693	9 727	11 627	13 713	17 065	18 497	13 959	10 040	8 847	10 183	12 464
International Organisations												
	EFMR	—	—	—	—	—	—	—	—	—	—	—
World total												
	LQBL	342 251	311 753	361 038	397 579	403 446	418 904	413 199	403 657	432 101	473 361	487 190

9.4 Trade in goods

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	QBSA	-879	-1 039	-1 169	-1 245	-1 058	-1 255	-1 387	-1 435	-1 397	-1 444	-1 779
Belgium	QDOJ	-3 236	-4 565	-4 158	-3 454	-4 267	-6 988	-9 271	-9 464	-12 290	-11 423	-12 381
Bulgaria	QANP	49	25	26	46	19	29	100	-16	83	8	-68
Croatia	QANS	122	145	78	48	70	-57	81	49	69	78	111
Cyprus	QDOB	410	550	481	583	328	315	323	217	149	225	226
Czech Republic	QDLH	-2 012	-1 909	-2 284	-2 484	-2 914	-2 769	-2 613	-2 892	-3 272	-3 473	-3 610
Denmark	QBSG	-1 468	-1 284	-1 311	-3 053	-3 028	-2 325	-1 609	-1 129	-1 459	-2 209	-3 906
Estonia	QANT	66	15	29	60	61	162	107	33	-4	27	51
Finland	QBTL	-831	-761	-635	-788	-620	-959	-811	-772	-904	-1 162	-1 083
France	QDJC	-6 193	-4 468	-3 525	-2 130	-2 772	-4 281	-6 754	-7 338	-6 593	-4 283	-4 664
Germany	QDJF	-16 512	-15 684	-17 761	-16 351	-19 599	-26 322	-28 639	-29 760	-31 138	-31 806	-31 587
Greece	QDJI	1 053	1 069	702	524	189	385	313	187	127	140	284
Hungary	QDLK	-1 479	-1 657	-2 164	-1 900	-1 540	-1 350	-1 193	-1 219	-1 314	-1 293	-1 319
Ireland	QDJL	7 179	3 732	4 274	4 909	4 610	6 935	6 518	4 205	3 976	5 195	7 328
Italy	QDJO	-4 509	-3 575	-4 943	-3 958	-6 166	-6 483	-7 578	-7 117	-7 216	-8 235	-8 509
Latvia	QANU	-191	-194	-234	-170	-59	-151	-52	-270	-451	-236	-361
Lithuania	QANV	-64	-198	-342	-355	-501	-614	-713	-547	-471	-167	-402
Luxembourg	QDOM	-608	-404	-676	-612	-430	-119	-233	-260	-210	-123	-166
Malta	QDOE	325	303	211	279	288	353	285	206	204	394	544
Netherlands	QDJR	-5 820	-3 874	-3 693	-4 446	-6 668	-9 796	-9 574	-13 543	-15 781	-17 660	-15 376
Poland	QDLN	-1 228	-1 802	-2 263	-2 757	-3 907	-4 108	-3 778	-4 455	-4 918	-5 479	-5 338
Portugal	QDJV	-44	143	114	-25	-366	-575	-894	-1 070	-1 220	-1 429	-1 495
Romania	QAOD	-38	-88	-454	-326	-319	-437	-517	-549	-669	-739	-1 074
Slovak Republic	QAOG	-1 142	-1 200	-1 137	-956	-1 032	-1 326	-1 441	-1 540	-1 973	-1 890	-1 723
Slovenia	QAOH	-85	-68	-131	-115	-122	-116	-68	-118	-149	-139	-89
Spain	QDJY	-1 878	-2 214	-2 219	-2 965	-3 643	-4 540	-5 192	-6 014	-6 898	-6 124	-6 241
Sweden	QDKV	-1 743	-1 404	-1 155	-1 521	-3 627	-1 851	-2 264	-2 658	-1 835	-1 743	-1 668
European Central Bank	QARR	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOCM	-	-	-	-	-	-	-	-	-	-	-
Total EU28	L87P	-40 756	-40 406	-44 339	-43 162	-57 073	-68 243	-76 854	-87 269	-95 554	-94 990	-94 295
European Free Trade Association (EFTA)												
Iceland	QDKY	-260	-325	-326	-265	-195	-203	-240	-221	119	-88	-146
Liechtenstein	EPOY	-23	-16	-1	6	10	1	13	4	-2	13	14
Norway	QDLB	-18 804	-13 334	-17 778	-22 971	-21 215	-16 247	-13 769	-9 726	-10 413	-16 328	-16 750
Switzerland	QDLE	-342	-1 077	-1 126	-1 429	-655	-1 983	-2 060	1 323	-1 599	-597	363
Total EFTA	EPOV	-19 429	-14 752	-19 231	-24 659	-22 055	-18 432	-16 056	-8 620	-11 895	-17 000	-16 519
Other Europe												
Albania	QANN	15	17	20	18	21	13	12	9	16	16	12
Belarus	QANO	-55	38	69	70	51	1	18	43	23	83	112
Russia	QDLQ	-2 972	-2 437	-2 619	-3 737	-4 104	-3 390	-3 000	-2 472	-2 160	-2 759	-5 882
Turkey	QDLT	-2 172	-2 152	-1 955	-1 464	-1 907	-1 937	-2 908	-3 254	-2 757	-2 224	-3 782
Ukraine	QAOT	442	422	182	188	299	190	-37	46	92	31	15
Serbia and Montenegro	QAOL	38	22	2	23	48	37	40	3	-67	-93	-38
of which: Serbia	KN2O	31	19	-	19	40	22	29	-7	-81	-87	-50
Montenegro	KN2L	7	3	2	4	8	15	11	10	14	-6	12
Other	BOQJ	396	256	609	729	706	763	592	951	808	1 006	1 030
Total Europe	EPNM	-64 493	-58 992	-67 262	-71 994	-84 014	-90 998	-98 193	-100 563	-111 494	-115 930	-119 347
Americas												
Argentina	QAOS	-253	-399	-300	-193	-244	-268	-262	-291	-343	-336	-266
Brazil	QDLW	-1 186	-677	-819	-186	267	203	92	236	7	162	40
Canada	QBRV	-2 442	-949	-1 514	-1 146	-1 245	-1 694	-891	-2 051	-440	-66	-299
Chile	QANQ	-319	-109	41	182	85	497	-130	-110	-183	-70	-355
Colombia	QANR	-512	-359	-471	-604	-601	-463	-318	-242	-198	24	3
Mexico	QDLZ	123	16	-27	-43	447	418	173	324	252	426	328
United States of America	J8VB	11 067	10 510	11 970	12 421	12 572	12 790	10 738	13 916	11 203	10 282	10 797
Uruguay	QAQJ	-35	-58	-25	11	-	76	45	169	86	137	81
Venezuela	QAOK	-480	-203	-227	-148	-151	52	-76	-31	-53	-43	21
Other Central American Countries	BOQS	-427	-544	-220	-152	367	-278	-187	43	-3	64	9
Other	BOQV	-110	-110	-	11	186	146	-10	128	-250	-163	-180
Total Americas	EPNO	5 426	7 118	8 408	10 153	11 683	11 479	9 174	12 091	10 078	10 417	10 179
Asia												
China	QDMC	-16 241	-19 024	-21 295	-19 837	-18 908	-20 621	-19 794	-22 699	-25 621	-24 788	-25 008
Hong Kong	QDMF	-3 949	-3 549	-3 703	-1 915	-1 528	-1 461	-1 623	-592	-242	-149	787
India	QDMI	90	-2 263	-1 765	88	-1 034	-3 353	-2 868	-2 099	-2 897	-3 190	-2 481
Indonesia	QDML	-773	-834	-888	-638	-578	-506	-572	-615	-700	-293	-434
Iran	QAOT	360	191	108	-178	-13	50	60	73	108	210	147
Israel	QDMO	187	62	-149	-569	-849	-496	-63	40	120	149	30
Japan	QBRR	-4 087	-2 741	-3 144	-3 396	-2 868	-2 599	-2 310	-2 185	-3 103	-3 172	-3 300
Malaysia	QDMR	-734	-579	-540	-289	-139	-2	-169	-472	-496	-361	-680
Pakistan	QDMU	-134	-205	-330	-338	-256	-430	-551	-528	-519	-527	-488
Philippines	QDMX	-371	-139	-226	-159	-109	-18	-23	2	-61	22	-21
Saudi Arabia	QDNA	1 304	1 453	1 535	1 499	1 105	246	2 189	2 410	2 741	1 725	136
Singapore	QDND	-1 269	-832	-707	-239	663	1 360	1 134	1 908	1 924	1 927	2 534
South Korea	QDNJ	-1 141	-805	-136	28	1 675	1 711	171	463	-241	1 798	2 288
Taiwan	QDNJ	-1 678	-1 396	-1 920	-1 920	-2 410	-2 271	-2 205	-1 988	-1 971	-2 215	-2 200
Thailand	QDNM	-1 510	-1 315	-1 247	-1 030	-393	-647	-1 110	-1 286	-1 663	-1 719	-1 455
Residual Gulf Arabian Countries	BORA	2 888	2 286	289	-2 642	177	1 221	2 175	3 599	3 880	4 769	4 720
Other Near & Middle Eastern Countries	QARL	581	726	975	1 103	480	889	1 053	1 206	922	787	709
Other	BORE	-2 127	-2 444	-2 460	-3 132	-4 650	-5 277	-5 366	-6 424	-7 310	-7 636	-7 592
Total Asia	EPNP	-28 604	-31 408	-35 603	-33 564	-29 635	-32 204	-29 872	-29 187	-35 129	-32 663	-32 308
Australasia & Oceania												
Australia	QDNP	686	691	1 059	1 889	2 248	1 956	2 083	1 980	1 981	2 498	2 486
New Zealand	QDNS	-360	-478	-411	-296	-320	-247	-267	-340	-131	17	15
Other	HFKK	-61	-72	-25	-133	-83	-127	-141	-84	-61	-72	-36
Total Australasia & Oceania	EPNQ	265	141	623	1 460	1 845	1 582	1 675	1 556	1 789	2 443	2 465
Africa												
Egypt	QDNV	318	334	569	338	320	189	208	401	636	651	384
Morocco	QAOU	124	-25	237	170	179	-75	-12	-66	6	614	140
South Africa	QDNY	-2 195	-1 794	-1 852	67	-515	61	64	-454	-562	-572	-1 413
Other North Africa	BORX	-1 545	-1 044	-2 026	-1 597	-3 446	-4 279	-3 246	-1 398	-281	-1 677	-2 359
Other	BOQK	779	1 179	1 891	-1 041	-1 433	-3 575	-905	-77	778	822	-120
Total Africa	EPNN	-2 519	-1 350	-1 181	-2 063	-4 895	-7 679	-3 891	-1 594	577	-162	-3 368
International Organisations												
	EPNR	-	-	-	-	-	-	-	-	-	-	-
World total												
	LQCT	-89 925	-84 491	-95 015	-96 008	-105 016	-117 820	-121 107	-117 697	-134 179	-135 895	-142 379

Source: Office for National Statistics

9.5 Trade in services

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Exports (Credits)												
Europe												
European Union (EU)												
Austria	FYVC	844	609	615	843	834	767	793	846	953	1 134	1 153
Belgium	A7RX	4 273	4 595	3 901	4 467	4 507	3 718	3 468	3 604	4 264	5 281	5 073
Bulgaria	ZWKO	264	263	239	199	258	232	358	443	455	576	582
Croatia	ZWKZ	19	139	96	68	74	93	178	186	193	199	258
Cyprus	A7RY	628	570	587	781	735	921	644	695	843	824	909
Czech Republic	FYVW	434	440	461	619	572	687	711	757	964	1 018	936
Denmark	FYVE	1 843	2 002	2 145	2 584	2 351	2 803	3 321	3 029	3 383	3 617	4 099
Estonia	ZWKU	47	23	52	34	57	36	58	37	64	72	40
Finland	FYVF	1 050	1 121	1 121	1 277	1 369	1 164	1 361	1 204	1 175	1 256	1 358
France	FYVG	10 091	9 719	10 507	11 171	11 616	12 230	16 201	13 715	15 374	16 643	17 589
Germany	FYVH	12 308	11 091	11 476	11 965	12 409	14 393	13 768	14 480	18 625	20 607	20 363
Greece	FYVI	1 170	1 063	1 045	1 038	1 033	1 319	1 380	1 372	1 384	1 540	1 559
Hungary	GYWV	448	486	392	434	624	484	539	553	636	760	720
Ireland	FYVJ	10 594	9 587	10 877	11 979	12 159	9 532	9 308	10 113	12 215	15 073	14 213
Italy	FYVK	4 019	5 076	5 006	5 283	5 438	7 290	7 708	8 252	9 449	9 366	10 228
Latvia	ZWLC	75	108	88	127	131	112	110	131	132	147	168
Lithuania	ZWLB	278	114	80	144	153	132	159	151	182	190	234
Luxembourg	A7S2	2 624	3 091	3 140	3 620	3 230	3 366	3 236	3 271	3 633	3 999	4 640
Malta	A7S3	176	258	193	311	304	358	306	355	491	601	455
Netherlands	FYVL	9 594	10 736	11 503	13 319	12 075	11 259	13 149	12 877	14 392	16 805	17 814
Poland	FYVX	1 172	1 063	1 088	1 309	1 224	1 586	2 109	2 262	2 244	2 061	2 503
Portugal	FYVM	815	859	879	909	1 043	1 078	1 232	1 231	1 382	1 415	1 364
Romania	ZWLE	325	312	410	383	390	487	473	528	774	754	1 029
Slovak Republic	ZWLG	341	201	229	404	251	195	188	192	279	280	302
Slovenia	ZWLF	48	32	41	39	60	91	110	82	114	132	119
Spain	FYVN	5 053	5 576	5 033	5 505	6 224	5 679	6 146	6 565	7 056	7 597	7 742
Sweden	FYVO	3 417	2 721	3 135	3 465	3 518	4 783	4 022	4 338	4 931	4 943	4 812
European Central Bank	KNWZ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	FYVP	57	7	66	123	138	11	35	35	42	158	21
Total EU28	L7DB	72 007	71 862	74 405	82 400	82 777	84 806	91 071	91 304	105 629	117 048	120 283
European Free Trade Association (EFTA)												
Iceland	FYVR	217	128	163	136	211	103	148	176	215	353	252
Liechtenstein	FYVS	66	71	43	55	57	24	25	58	75	81	91
Norway	FYVT	2 395	2 510	2 609	2 706	3 361	3 566	3 509	3 131	2 957	3 111	3 324
Switzerland	FYVU	6 155	8 451	8 510	8 514	8 419	11 226	10 846	10 895	12 700	13 442	13 305
Total EFTA	FYVV	8 833	11 160	11 325	11 411	12 048	14 919	14 528	14 260	15 947	16 987	16 972
Other Europe												
Albania	ZWKM	28	14	13	3	4	5	12	7	8	8	8
Belarus	ZWKP	13	—	—	—	—	—	4	4	—	2	—
Russia	FYVY	1 851	1 638	1 648	2 152	2 031	2 559	2 809	2 807	2 470	2 884	2 760
Turkey	FYVZ	858	1 132	1 228	1 296	1 220	1 466	1 306	1 533	1 599	1 318	1 533
Ukraine	ZWLH	301	374	335	380	245	163	102	138	175	199	133
Serbia and Montenegro	ZWLK	65	113	231	240	230	51	40	33	65	170	100
of which: Serbia	JOA2	53	91	167	124	75	37	40	33	58	170	100
Montenegro	JO9Y	12	22	64	116	155	14	—	—	7	—	—
Other	ZWKJ	6 186	5 441	4 561	4 649	5 191	4 886	7 294	7 210	7 448	7 827	7 656
Total Europe	FYWB	90 142	91 734	93 746	102 531	103 746	108 855	117 166	117 296	133 341	146 443	149 445
Americas												
Argentina	ZWKN	186	177	245	205	231	236	224	297	357	459	434
Brazil	FYWC	928	840	1 170	1 714	1 896	1 553	1 581	1 631	1 259	1 303	1 188
Canada	FYWD	3 319	3 318	3 587	4 193	4 131	4 831	4 346	4 483	5 114	5 148	5 198
Chile	ZWKQ	243	291	148	219	195	307	314	290	426	334	343
Colombia	ZWKR	93	110	222	379	393	215	187	282	282	318	169
Mexico	FYWE	434	482	497	561	605	835	669	795	787	751	812
United States of America	FYWF	36 865	35 916	35 297	43 910	46 533	53 517	53 718	55 415	61 242	67 933	68 961
Uruguay	ZWLI	7	2	24	32	26	12	29	19	42	6	16
Venezuela	ZWLJ	75	103	114	128	161	210	193	178	92	82	79
Other Central American Countries	ZWKT	6 265	6 071	5 813	5 739	5 980	5 001	5 031	5 141	5 873	6 046	5 851
Other	ZWKW	340	370	329	415	470	468	508	627	408	425	466
Total Americas	FYWH	48 755	47 680	47 446	57 495	60 621	67 185	66 800	69 158	75 882	82 805	83 517
Asia												
China	FYWI	2 144	1 992	2 216	2 559	2 808	3 807	3 780	4 247	4 185	4 351	4 607
Hong Kong	FYWJ	2 116	1 740	1 970	2 051	2 162	2 629	2 769	3 046	3 535	3 732	3 802
India	FYWK	1 814	1 740	2 271	2 167	2 229	2 386	2 545	2 891	2 382	2 341	2 771
Indonesia	FYWL	265	277	352	385	476	400	394	397	405	540	663
Iran	ZWLA	247	148	112	117	157	84	85	92	103	174	141
Israel	FYWM	519	663	621	883	769	711	846	960	1 138	1 209	1 261
Japan	FYWN	3 254	3 719	3 703	3 781	3 891	6 016	6 148	6 126	6 756	6 805	7 408
Malaysia	FYWO	548	655	702	787	870	1 111	1 018	1 069	984	1 017	916
Pakistan	FYWP	390	329	302	364	439	388	475	462	465	485	554
Philippines	FYWQ	169	144	162	156	257	165	144	181	187	209	241
Saudi Arabia	FYWR	1 515	2 786	3 914	3 275	4 885	5 874	4 891	5 538	5 710	5 336	4 903
Singapore	FYWS	3 335	3 344	3 162	3 720	2 278	4 026	3 419	3 589	3 479	3 917	3 804
South Korea	FYWT	838	667	707	986	1 184	1 420	1 876	1 808	1 822	2 696	2 970
Taiwan	FYWU	341	428	1 143	471	495	778	772	657	845	921	1 351
Thailand	FYWV	345	400	371	448	514	675	675	740	460	618	785
Residual Gulf Arabian Countries	ZWKX	4 940	5 155	5 394	5 357	5 538	5 652	5 792	6 379	7 822	7 994	8 371
Other Near & Middle Eastern Countries	ZWKY	665	715	757	681	729	988	856	789	756	881	767
Other Asian Countries	ZWKK	1 372	1 882	1 779	2 075	2 341	3 507	2 863	2 853	3 732	3 178	3 347
Total Asia	FYWX	24 817	26 784	29 638	30 263	32 022	40 617	39 348	41 824	44 766	46 404	48 662
Australasia & Oceania												
Australia	FYWY	4 404	4 432	5 331	5 828	5 914	7 270	5 902	6 091	6 191	6 558	6 569
New Zealand	FYWZ	450	487	522	525	634	557	535	545	716	594	709
Other	FYXA	124	198	229	285	233	415	116	94	116	120	184
Total Australasia & Oceania	FYXB	4 978	5 117	6 082	6 638	6 781	8 242	6 553	6 730	7 023	7 272	7 462
Africa												
Egypt	ZWKV	1 140	1 217	745	572	809	549	584	703	787	679	701
Morocco	ZWLD	99	129	117	116	166	259	358	347	366	388	388
South Africa	FYXC	1 638	1 649	2 008	2 552	2 423	2 124	2 371	2 172	2 258	2 246	2 304
Other North Africa	ZWKS	663	1 086	1 181	1 004	789	370	351	293	264	338	272
Other	ZWKL	4 439	5 325	5 841	6 674	7 351	4 453	5 026	5 516	4 834	4 973	4 594
Total Africa	FYXE	7 979	9 406	9 892	10 918	11 538	7 755	8 690	9 031	8 509	8 624	8 259
International Organisations												
	FYXF	116	157	119	138	132	50	49	50	56	71	74
World total												
	KTMQ	176 787	180 878	186 923	207 983	214 840	232 704	238 606	244 089	269 577	291 619	297 419

9.5 Trade in services

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Imports (Debits)												
Europe												
European Union (EU)												
Austria	GGOR	969	981	1 087	865	859	949	1 039	1 067	1 244	1 072	1 271
Belgium	A8ET	2 370	2 271	2 066	2 333	2 249	2 524	2 353	2 599	2 540	2 636	2 631
Bulgaria	ZWMU	434	282	341	352	288	327	307	373	480	595	717
Croatia	ZWNF	428	208	280	249	249	373	371	405	443	617	642
Cyprus	A8EU	1 183	1 035	958	1 138	1 114	1 071	961	1 058	1 030	1 117	1 011
Czech Republic	GGPL	478	510	509	591	506	538	484	586	682	841	849
Denmark	GGOT	980	1 201	1 259	1 190	1 135	1 015	1 279	1 063	1 228	1 549	1 677
Estonia	ZWNA	65	66	16	111	67	82	80	88	39	73	37
Finland	GGOU	276	263	359	410	402	482	485	455	469	423	583
France	GGOV	10 667	10 580	9 760	9 912	11 459	13 166	13 301	13 713	13 713	13 452	15 654
Germany	GGOW	10 902	9 042	9 735	9 115	9 600	9 605	10 460	10 052	10 904	12 343	11 329
Greece	GGOX	1 886	2 377	1 803	2 508	2 080	2 086	2 248	2 402	2 779	2 784	3 012
Hungary	GYXH	312	342	431	388	416	498	490	472	618	877	801
Ireland	GGOY	4 562	4 867	4 869	4 727	5 202	6 220	5 773	6 346	7 397	7 868	8 010
Italy	GGOZ	5 050	4 691	4 429	4 736	4 965	4 437	4 802	4 977	5 541	5 823	6 582
Latvia	ZWNI	71	210	128	215	82	141	118	131	154	151	239
Lithuania	ZWNH	123	140	153	208	213	164	154	163	274	326	323
Luxembourg	A8EW	600	455	1 428	1 596	1 530	1 686	1 902	2 158	2 167	2 432	2 612
Malta	A8EX	517	754	417	539	507	471	462	529	746	590	615
Netherlands	GGPA	3 490	3 545	3 984	3 880	4 286	5 727	5 191	5 444	6 578	7 003	7 418
Poland	GGPM	1 461	1 642	1 668	1 990	1 644	1 735	1 833	2 033	2 183	2 667	2 766
Portugal	GGPB	2 134	1 747	1 867	1 962	1 956	1 997	2 085	2 251	2 630	2 660	2 783
Romania	ZWNK	214	278	300	254	321	284	330	346	730	1 016	1 128
Slovak Republic	ZWNM	135	180	135	117	105	144	173	178	169	275	370
Slovenia	ZWNL	61	54	63	67	58	66	70	78	85	94	39
Spain	GGPC	10 993	10 663	10 475	10 008	10 440	10 669	11 000	11 849	13 401	14 697	15 405
Sweden	GGPD	1 425	1 721	1 622	1 875	1 760	1 761	1 906	2 608	2 008	2 580	3 878
European Central Bank	KOFJ	1	77	—	69	—	—	—	—	—	—	—
EU Institutions	GGPE	1	124	2	231	157	15	18	15	17	18	20
Total EU28	L7Q3	61 788	60 306	60 144	61 636	63 650	68 233	69 675	73 439	80 249	86 579	92 402
European Free Trade Association (EFTA)												
Iceland	GGPG	75	135	65	96	109	138	131	169	318	542	574
Liechtenstein	GGPH	87	56	12	19	—	—	—	21	36	79	40
Norway	GGPI	1 031	820	922	862	909	1 330	1 169	1 097	1 270	1 476	1 563
Switzerland	GGPJ	2 962	3 015	3 678	3 037	3 100	4 103	4 372	5 267	4 779	4 787	5 623
Total EFTA	GGPK	4 155	4 026	4 677	4 014	4 118	5 571	5 672	6 554	6 403	6 884	7 800
Other Europe												
Albania	ZWMS	14	217	—	188	8	9	9	13	13	12	16
Belarus	ZWMV	53	64	14	68	8	—	—	—	—	22	4
Russia	GGPN	985	1 181	696	825	756	942	776	755	813	928	778
Turkey	GGPO	1 644	1 519	1 872	1 665	1 602	1 611	1 616	2 062	1 420	1 528	1 840
Ukraine	ZWNN	203	154	244	119	135	119	133	109	157	202	144
Serbia and Montenegro	ZWNQ	44	50	15	54	82	51	74	70	26	154	161
of which: Serbia	JOB2	41	48	12	50	70	51	71	70	22	103	109
Montenegro	JOA8	3	2	3	4	12	—	3	—	4	51	52
Other	ZWMP	2 179	2 363	2 697	3 190	3 539	4 319	5 029	5 155	5 629	6 384	6 374
Total Europe	GGPQ	71 065	69 880	70 359	71 759	73 898	80 855	82 984	88 157	94 710	102 693	109 519
Americas												
Argentina	ZWMT	126	123	169	164	172	100	109	104	201	160	163
Brazil	GGPR	451	387	508	472	545	431	427	495	503	724	626
Canada	GGPS	1 703	1 402	1 687	2 055	1 585	1 569	1 698	1 484	1 706	2 073	1 895
Chile	ZWMW	64	22	33	32	70	67	95	97	115	104	110
Colombia	ZWMX	22	58	96	96	109	76	60	61	130	141	160
Mexico	GGPT	469	275	460	466	519	599	590	656	837	905	1 005
United States of America	GGPU	19 926	20 645	21 420	22 169	22 206	23 569	26 496	28 308	32 312	35 976	35 549
Uruguay	ZWNO	—	62	33	39	186	13	9	20	8	16	22
Venezuela	ZWNP	53	28	16	51	100	50	68	64	17	29	36
Other Central American Countries	ZWMZ	2 754	3 084	2 371	2 136	2 162	1 793	2 134	2 070	2 728	3 739	3 535
Other	ZWNC	552	508	509	666	725	1 082	1 174	1 399	1 422	178	1 393
Total Americas	GGPW	26 120	26 594	27 302	28 346	28 379	29 349	32 860	34 758	39 979	44 045	44 494
Asia												
China	GGPX	1 380	1 261	1 415	1 359	1 401	1 432	1 360	1 559	1 785	1 555	1 664
Hong Kong	GGPY	1 414	1 272	1 392	1 789	1 728	2 049	2 651	3 180	3 032	2 849	3 735
India	GGPZ	2 627	3 147	3 602	3 444	3 214	2 761	3 030	3 438	3 790	4 573	5 276
Indonesia	GGQA	135	141	145	149	169	167	201	214	273	252	253
Iran	ZWNG	55	64	63	27	12	56	61	61	75	81	34
Israel	GGQB	310	293	322	383	374	522	410	554	484	576	694
Japan	GGQC	2 869	2 403	2 736	3 536	2 866	2 715	2 906	3 123	4 007	4 734	5 667
Malaysia	GGQD	241	293	339	351	292	270	432	400	656	377	447
Pakistan	GGQE	404	471	534	437	509	510	529	496	534	603	635
Philippines	GGQF	217	473	457	424	438	303	329	621	490	471	591
Saudi Arabia	GGQG	234	313	338	411	635	690	306	356	606	351	493
Singapore	GGQH	1 461	1 495	1 512	1 792	1 762	2 001	2 397	2 096	3 045	3 046	3 229
South Korea	GGQI	330	259	313	602	888	454	797	898	683	588	1 106
Taiwan	GGQJ	340	171	206	226	288	339	382	350	290	322	531
Thailand	GGQK	683	715	728	717	735	840	956	949	1 091	916	917
Residual Gulf Arabian Countries	ZWND	2 304	2 127	2 608	1 908	2 365	2 273	1 987	2 178	2 858	2 837	3 312
Other Near & Middle Eastern Countries	ZWNE	264	271	328	376	295	604	218	204	253	263	278
Other	ZWMQ	1 031	1 399	1 197	1 369	1 389	1 666	1 548	1 607	1 478	1 469	1 512
Total Asia	GGQM	16 299	16 568	18 235	19 300	19 360	19 652	20 500	22 284	25 430	25 863	30 374
Australasia & Oceania												
Australia	GGQN	1 995	2 047	2 504	2 537	2 617	2 848	2 668	2 963	2 658	3 012	2 743
New Zealand	GGQO	389	320	418	391	470	324	316	372	339	510	320
Other	GGQP	72	105	71	45	30	37	61	31	41	53	105
Total Australasia & Oceania	GGQQ	2 456	2 472	2 993	2 973	3 117	3 209	3 045	3 366	3 038	3 575	3 168
Africa												
Egypt	ZWNB	961	926	876	673	599	717	502	518	290	411	377
Morocco	ZWNJ	403	278	294	251	268	424	456	471	540	475	571
South Africa	GGQR	980	916	1 106	1 103	1 151	929	926	1 056	1 171	1 296	1 570
Other North Africa	ZWMY	713	727	798	850	786	345	330	361	194	144	231
Other	ZWMR	2 068	2 875	1 925	1 738	2 337	2 151	1 853	1 875	2 364	2 345	2 458
Total Africa	GGQT	5 125	5 722	4 999	4 615	5 141	4 566	4 067	4 281	4 559	4 671	5 207
International Organisations												
	GGQU	1	—	—	—	1	4	4	4	5	4	7
World total												
	KTMR	121 066	121 236	123 888	126 993	129 896	137 635	143 460	152 850	167 721	180 851	192 769

9.5 Trade in services

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	GGQW	-125	-372	-472	-22	-25	-182	-246	-221	-291	62	-118
Belgium	A8HH	1 903	2 324	1 835	2 134	2 258	1 194	1 115	1 005	1 724	2 645	2 442
Bulgaria	ZWTO	-170	-19	-102	-153	-30	-95	51	70	-25	-19	-135
Croatia	ZWTZ	-409	-69	-184	-181	-175	-280	-193	-219	-250	-418	-384
Cyprus	A8HI	-555	-465	-371	-357	-379	-150	-317	-363	-187	-293	-102
Czech Republic	GGRQ	-44	-70	-48	28	66	149	227	171	282	177	87
Denmark	GGQY	863	801	886	1 394	1 216	1 788	2 042	1 966	2 155	2 068	2 422
Estonia	ZWTU	-18	-43	36	-77	-10	-46	-22	-51	25	-1	3
Finland	GGQZ	774	858	762	867	967	682	876	749	706	833	775
France	GGRG	-576	-861	747	1 259	157	-936	2 900	2	1 661	3 191	1 935
Germany	GGRB	1 406	2 049	1 741	2 850	2 809	4 788	3 308	4 428	7 721	8 264	9 034
Greece	GGRC	-716	-1 314	-758	-1 470	-1 047	-767	-868	-1 030	-1 395	-1 244	-1 453
Hungary	GYXT	136	144	-39	46	208	-14	49	81	18	-117	-81
Ireland	GGRD	6 032	4 720	6 008	7 252	6 957	3 312	3 535	3 767	4 818	7 205	6 203
Italy	GGRE	-1 031	385	577	547	473	2 853	2 906	3 275	3 908	3 543	3 646
Latvia	ZWUC	4	-102	-40	-88	49	-29	-8	-	-22	-4	-71
Lithuania	ZWUB	155	-26	-73	-64	-60	-32	5	-12	-92	-136	-89
Luxembourg	A8HK	2 024	2 636	1 712	2 024	1 700	1 680	1 334	1 113	1 466	1 567	2 028
Malta	A8HL	-341	-496	-224	-228	-203	-113	-156	-174	-255	11	-160
Netherlands	GGRF	6 104	7 191	7 519	9 439	7 789	5 532	7 958	7 433	7 814	9 802	10 396
Poland	GGRR	-289	-579	-580	-681	-420	-149	276	229	61	-606	-263
Portugal	GGRG	-1 319	-888	-988	-1 053	-913	-919	-853	-1 020	-1 248	-1 245	-1 419
Romania	ZWUE	111	34	110	129	69	203	143	182	44	-262	-99
Slovak Republic	ZWUG	206	21	94	287	146	51	15	14	110	5	-68
Slovenia	ZWUF	-13	-22	-22	-28	2	25	40	4	29	38	80
Spain	GGRH	-5 940	-5 087	-5 442	-4 503	-4 216	-4 990	-4 854	-5 284	-6 345	-7 100	-7 663
Sweden	GGRJ	1 992	1 000	1 513	1 590	1 758	3 022	2 116	1 730	2 923	2 363	934
European Central Bank	ZWTI	-1	-77	-	-69	-	-	-	-	-	-	-
EU Institutions	GGRJ	56	-117	64	-108	-19	-4	17	20	25	140	1
Total EU28	L83Y	10 219	11 556	14 261	20 764	19 127	16 573	21 396	17 865	25 380	30 469	27 881
European Free Trade Association (EFTA)												
Iceland	GGRL	142	-7	98	40	102	-35	17	7	-103	-189	-322
Liechtenstein	GGRM	-21	15	31	36	57	24	25	37	39	2	51
Norway	GGRN	1 364	1 690	1 687	1 844	2 452	2 236	2 340	2 034	1 687	1 635	1 761
Switzerland	GGRO	3 193	5 436	4 832	5 477	5 319	7 123	6 474	5 628	7 921	8 655	7 682
Total EFTA	GGRP	4 678	7 134	6 648	7 397	7 930	9 348	8 856	7 706	9 544	10 103	9 172
Other Europe												
Albania	ZWTM	14	-203	13	-185	-4	-4	3	-6	-5	-4	-8
Belarus	ZWTP	-40	-64	-14	-68	-8	-	4	4	-	-20	-4
Russia	GGRS	866	457	952	1 327	1 275	1 617	2 033	2 052	1 657	1 956	1 982
Turkey	GGRT	-786	-387	-644	-369	-382	-145	-310	-529	179	-210	-307
Ukraine	ZWUH	98	220	91	261	110	44	-31	29	18	-3	-11
Serbia and Montenegro	ZWUK	21	63	216	186	148	-	-34	-37	39	16	-61
of which: Serbia	JOB9	12	43	155	74	5	-14	-31	-37	36	67	-9
Montenegro	JOB8	9	20	61	112	143	14	-3	-	3	-51	-52
Other	ZWTJ	4 007	3 078	1 864	1 459	1 652	567	2 265	2 055	1 819	1 443	1 282
Total Europe	GGRV	19 077	21 854	23 387	30 772	29 848	28 000	34 182	29 139	38 631	43 750	39 926
Americas												
Argentina	ZWTN	60	54	76	41	59	136	115	193	156	299	271
Brazil	GGRW	477	453	662	1 242	1 351	1 122	1 154	1 136	756	579	562
Canada	GGRX	1 616	1 916	1 900	2 138	2 546	3 262	2 648	2 999	3 408	3 075	3 303
Chile	ZWTQ	179	269	115	187	125	240	219	193	311	230	233
Colombia	ZWTR	71	52	126	283	284	139	127	221	152	177	9
Mexico	GGRY	-35	207	37	95	86	236	79	139	-50	-154	-193
United States of America	GGRZ	16 939	15 271	13 877	21 741	24 327	29 948	27 222	27 107	28 930	31 957	33 412
Uruguay	ZWUI	7	-60	-9	-7	-160	-1	20	-1	34	-10	-6
Venezuela	ZWUJ	22	75	98	77	61	160	125	114	75	53	43
Other Central American Countries	ZWTT	3 511	2 987	3 442	3 603	3 818	3 208	2 897	3 071	3 145	2 307	2 316
Other	ZWTW	-212	-138	-180	-251	-255	-614	-666	-772	-1 014	247	-927
Total Americas	GGSB	22 635	21 086	20 144	29 149	32 242	37 836	33 940	34 400	35 903	38 760	39 023
Asia												
China	GGSC	764	731	801	1 200	1 407	2 375	2 420	2 688	2 400	2 796	2 943
Hong Kong	GGSD	702	468	578	262	434	580	118	-134	503	883	67
India	GGSE	-813	-1 407	-1 331	-1 277	-985	-375	-485	-547	-1 408	-2 232	-2 505
Indonesia	GGSF	130	136	207	236	307	233	193	183	132	288	410
Iran	ZWUA	192	84	49	90	145	28	24	31	28	93	107
Israel	GGSG	209	370	299	500	395	189	436	406	654	633	567
Japan	GGSH	385	1 316	967	245	1 025	3 301	3 242	3 003	2 749	2 071	1 741
Malaysia	GGSI	307	362	363	436	578	841	586	669	328	640	469
Pakistan	GGSJ	-14	-142	-232	-73	-70	-122	-54	-34	-69	-118	-81
Philippines	GGSK	-48	-329	-295	-268	-181	-138	-185	-440	-303	-262	-350
Saudi Arabia	GGSL	1 281	2 473	3 576	2 864	4 250	5 184	4 585	5 182	5 104	4 985	4 410
Singapore	GGSM	1 874	1 849	1 650	1 928	516	2 025	1 022	1 493	434	871	575
South Korea	GGSN	508	408	394	384	296	966	1 079	910	1 139	2 108	1 864
Taiwan	GGSO	1	257	937	245	207	439	390	307	555	599	820
Thailand	GGSP	-338	-315	-357	-269	-221	-165	-281	-209	-631	-298	-132
Residual Gulf Arabian Countries	ZWTX	2 636	3 028	2 786	3 449	3 173	3 379	3 805	4 201	4 964	5 157	5 059
Other Near & Middle Eastern Countries	ZWTY	401	444	429	305	434	384	638	585	503	618	489
Other	ZWTK	341	483	582	706	952	1 841	1 315	1 246	2 254	1 709	1 835
Total Asia	GGSR	8 518	10 216	11 403	10 963	12 662	20 965	18 848	19 540	19 336	20 541	18 288
Australasia & Oceania												
Australia	GGSS	2 409	2 385	2 827	3 291	3 297	4 422	3 234	3 128	3 533	3 546	3 826
New Zealand	GGST	61	167	104	134	164	233	219	173	377	84	389
Other	GGSU	52	93	158	240	203	378	55	63	75	67	79
Total Australasia & Oceania	GGSV	2 522	2 645	3 089	3 665	3 664	5 033	3 508	3 364	3 985	3 697	4 294
Africa												
Egypt	ZWTV	179	291	-131	-101	210	-168	82	185	497	268	324
Morocco	ZWUD	-304	-149	-177	-135	-102	-165	-98	-124	-174	-87	-183
South Africa	GGSW	658	733	902	1 449	1 272	1 195	1 445	1 116	1 087	950	734
Other North Africa	ZWTS	-50	359	383	154	3	25	21	-68	70	194	41
Other	ZWTL	2 371	2 450	3 916	4 936	5 014	2 302	3 173	3 641	2 470	2 628	2 136
Total Africa	GGSY	2 854	3 684	4 893	6 303	6 397	3 189	4 623	4 750	3 950	3 953	3 052
International Organisations												
	GGSZ	115	157	119	138	131	46	45	46	51	67	67
World total												
	KTMS	55 721	59 642	63 035	80 990	84 944	95 069	95 146	91 239	101 856	110 768	104 650

Source: Office for National Statistics

9.6 Primary income

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Europe												
European Union (EU)												
Austria	CUGY	993	596	360	384	412	272	253	258	511	565	513
Belgium	AA2K	6 762	2 741	2 445	3 163	2 627	1 444	1 288	1 177	2 348	2 278	2 987
Bulgaria	ZWYR	41	21	16	16	39	32	33	20	15	5	7
Croatia	ZWYS	66	56	33	37	23	19	33	45	46	-164	2
Cyprus	AA2L	549	116	73	17	192	145	32	49	38	609	1 015
Czech Republic	LEPT	61	-52	-78	91	251	271	258	186	208	133	303
Denmark	LEQU	2 007	845	1 139	1 266	951	988	823	719	1 174	1 221	1 118
Estonia	ZWYT	9	19	12	43	10	6	16	14	9	14	1
Finland	LEUG	1 044	630	533	638	480	485	549	532	538	593	638
France	LEUP	18 888	8 385	9 236	10 472	7 957	8 320	6 260	8 471	8 188	10 298	12 920
Germany	LEQL	21 401	10 364	7 922	7 876	7 194	6 992	4 852	7 638	8 206	10 157	10 174
Greece	LEUY	1 503	572	491	353	252	226	309	173	130	185	295
Hungary	BFKR	213	107	113	194	261	287	125	156	178	189	252
Ireland	BFLY	14 858	7 411	4 547	5 915	4 930	6 868	5 417	5 330	9 263	10 384	10 955
Italy	BFOG	6 887	3 786	3 617	3 296	2 436	2 291	2 615	2 417	1 952	1 821	2 025
Latvia	ZWYU	63	15	32	54	43	30	-6	-9	-7	-7	-1
Lithuania	ZWYV	13	3	6	9	8	3	6	16	6	10	5
Luxembourg	AA2O	16 192	10 487	11 903	13 830	6 381	6 483	5 858	3 245	4 361	6 336	6 794
Malta	AA2P	137	254	108	61	133	-388	554	277	197	-13	44
Netherlands	BFQI	21 286	11 785	11 608	14 776	7 315	13 266	10 375	8 695	7 751	12 217	16 098
Poland	BFSB	687	630	574	548	529	775	796	520	716	806	725
Portugal	BFSK	1 167	554	505	768	476	289	342	224	190	325	377
Romania	ZWYW	208	116	103	139	108	156	130	156	216	113	128
Slovak Republic	ZWYX	143	47	49	40	45	39	56	49	42	61	63
Slovenia	ZWYY	89	14	21	33	275	35	19	28	28	15	10
Spain	LESW	9 009	4 763	3 008	3 031	2 232	2 583	2 442	2 165	2 634	3 315	2 940
Sweden	BFTL	3 305	3 167	3 267	3 058	3 176	3 313	2 431	2 940	3 048	2 429	3 670
European Central Bank	ZWYO	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFK	4 223	4 215	4 042	4 259	3 404	3 138	3 058	3 081	3 641	3 415	3 612
Total EU28	L88S	131 804	71 647	65 685	74 367	52 140	58 368	48 924	48 572	55 627	67 310	77 670
European Free Trade Association (EFTA)												
Iceland	BFNQ	858	419	347	58	47	53	29	26	33	27	24
Liechtenstein	BFPH	22	8	4	4	13	1	1	1	6	4	8
Norway	BFQR	2 434	1 139	1 000	1 149	2 200	866	1 017	501	368	1 249	1 512
Switzerland	LEPB	10 578	4 538	7 143	7 504	6 760	6 371	3 411	4 756	5 372	6 993	5 823
Total EFTA	CTFT	13 892	6 104	8 494	8 715	9 020	7 291	4 458	5 284	5 779	8 273	7 367
Other Europe												
Albania	ZWYP	5	5	4	5	-	-	1	2	4	4	7
Belarus	ZWYQ	6	3	5	14	5	7	5	-	-	-	3
Russia	BFST	3 705	1 539	2 035	3 598	3 096	2 483	1 860	1 557	1 124	1 220	2 390
Turkey	BFUM	1 002	758	835	734	709	513	358	358	359	713	696
Ukraine	ZWYZ	222	126	100	72	42	45	27	-24	-80	21	63
Serbia and Montenegro	BFWF	43	21	10	14	29	2	-	1	18	33	15
of which: Serbia	KNA7	38	19	10	14	29	2	-	1	18	36	18
Montenegro	KNA8	5	2	-	-	-	-	-	-	-	-3	-3
Other	LEVZ	10 085	4 823	9 427	6 181	7 908	2 707	3 749	3 438	4 156	7 333	5 816
Total Europe	LERD	160 764	85 026	86 595	93 700	72 949	71 416	59 382	59 188	66 987	84 907	94 027
Americas												
Argentina	ZWZB	343	228	276	297	236	353	418	484	421	382	287
Brazil	LENR	1 151	1 409	2 162	3 053	3 021	1 606	2 071	1 583	633	994	1 137
Canada	LEOS	4 945	1 774	2 067	1 549	1 788	1 618	1 384	422	3 129	3 904	4 878
Chile	ZWZC	786	401	941	273	320	168	153	158	223	399	293
Colombia	ZWZD	314	105	283	740	73	87	47	12	36	47	111
Mexico	BFPQ	537	390	823	1 038	1 116	1 145	1 047	1 149	1 105	1 326	1 452
United States of America	BFVE	64 942	42 383	36 735	47 929	39 639	39 079	36 859	34 360	28 197	47 057	55 882
Uruguay	ZWZE	22	4	6	10	17	-118	-57	-19	13	4	4
Venezuela	ZWZF	237	122	152	122	121	46	68	44	31	35	-51
Other Central American Countries	JISP	13 546	20 919	7 374	8 264	5 589	7 670	6 966	6 281	5 946	6 645	8 823
Other	LEVH	60	34	73	124	67	84	65	94	105	95	151
Total Americas	LESN	86 883	67 769	50 892	63 399	51 987	51 738	49 021	44 568	39 839	60 888	72 967
Asia												
China	LEPK	1 248	883	1 428	1 598	2 015	1 464	2 087	2 085	2 982	2 667	3 241
Hong Kong	BFJU	3 264	1 374	4 084	5 651	9 897	6 262	6 260	6 199	4 578	6 995	7 182
India	BFNB	1 813	1 190	2 173	2 424	2 277	2 059	1 825	2 063	1 650	1 688	2 178
Indonesia	BFLP	319	382	463	1 189	932	868	906	567	826	899	1 005
Iran	ZWZG	65	27	25	17	34	22	41	45	40	-	-1
Israel	BFMS	154	142	143	204	186	225	290	168	174	198	291
Japan	BFOP	10 510	5 275	4 514	6 132	6 643	6 127	5 489	4 504	5 482	5 601	6 940
Malaysia	BFPZ	661	656	942	962	751	829	1 180	1 176	663	1 044	929
Pakistan	BFRS	210	120	162	282	125	202	152	232	283	316	245
Philippines	BFRJ	283	164	214	136	119	143	135	161	242	230	247
Saudi Arabia	BFTC	680	330	468	599	632	645	617	713	751	888	820
Singapore	BFTU	3 886	2 391	2 928	4 522	3 847	490	2 511	2 122	999	1 583	2 641
South Korea	BFOY	1 676	1 160	1 850	1 712	1 523	1 330	1 159	846	1 176	1 439	1 530
Taiwan	BFUV	606	781	1 046	1 180	779	889	920	777	804	906	904
Thailand	BFUD	255	225	339	352	517	440	412	330	347	432	402
Residual Gulf Arabian Countries	JITQ	2 326	1 352	1 086	1 486	2 074	1 968	1 245	1 291	1 107	3 036	2 247
Other Near & Middle Eastern Countries	ZWZH	1 584	627	1 832	1 901	2 610	1 163	1 159	298	256	679	940
Other	LEWI	1 287	1 570	2 236	1 906	1 869	1 423	1 375	1 004	751	842	1 143
Total Asia	LETF	30 827	18 649	25 933	32 253	36 830	26 549	27 763	24 581	23 111	29 443	32 884
Australasia & Oceania												
Australia	CXAT	6 606	4 864	7 997	7 141	3 807	4 950	4 195	3 863	3 476	5 334	5 798
New Zealand	BFRA	605	409	514	391	459	315	243	294	322	398	391
Other	LEVQ	68	62	90	116	124	85	186	136	119	655	685
Total Australasia & Oceania	LETX	7 279	5 335	8 601	7 648	4 390	5 350	4 624	4 293	3 917	6 387	6 874
Africa												
Egypt	ZWZJ	619	400	871	711	934	458	341	44	-10	-55	107
Morocco	ZWZK	27	12	24	18	8	-1	-73	-2	-46	10	-15
South Africa	BFWX	2 527	1 202	2 349	2 916	2 601	2 611	1 954	2 166	2 090	2 399	2 141
Other North Africa	JIRR	311	170	121	457	1 495	124	-274	-367	68	183	194
Other	LEWR	1 822	1 341	2 510	2 901	3 058	2 554	2 477	172	1 252	1 645	3 430
Total Africa	LERV	5 306	3 125	5 875	7 003	8 096	5 746	4 425	2 013	3 354	4 182	5 857
International Organisations												
	CTFB	1 119	711	810	891	659	544	614	869	972	1 034	1 182
World total												
	HMBQ	292 178	180 615	178 706	204 894	174 911	161 343	145 829	135 512	138 180	186 841	213 791

9.6 Primary income

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
Europe												
European Union (EU)												
Austria	CUGZ	1 625	1 006	953	1 031	896	963	835	625	699	592	742
Belgium	AA2W	5 246	2 698	2 135	2 680	3 619	3 865	3 228	3 049	3 698	2 995	3 392
Bulgaria	ZWZP	28	15	19	20	41	66	64	28	19	38	40
Croatia	ZWZQ	53	7	8	9	5	4	5	5	11	10	12
Cyprus	AA2X	730	868	800	655	478	499	364	386	457	586	882
Czech Republic	LEPU	195	81	51	53	58	54	39	40	39	52	109
Denmark	LEQV	2 610	1 721	1 153	1 056	1 060	1 528	1 258	1 421	1 615	1 454	1 419
Estonia	ZWZR	15	5	1	2	—	—	—	2	—	3	6
Finland	LEUH	1 052	720	592	793	795	637	688	517	300	227	222
France	LEUQ	18 228	15 753	12 674	15 119	14 363	12 135	12 022	11 292	8 559	10 545	14 392
Germany	LEQM	25 924	14 449	15 422	16 796	14 005	18 412	16 323	13 445	14 391	13 770	18 736
Greece	LEUZ	3 426	2 706	2 288	1 957	1 658	1 684	1 377	956	921	766	608
Hungary	BFKS	91	46	43	49	21	45	23	34	36	28	31
Ireland	BFLZ	19 260	13 730	14 111	12 821	11 699	11 818	12 243	13 426	14 189	18 130	21 440
Italy	BFOH	5 097	3 380	3 329	3 931	4 713	4 486	3 428	2 916	2 997	3 031	3 539
Latvia	ZWZS	14	4	4	7	9	10	11	12	10	10	12
Lithuania	ZWZT	6	—	—	3	2	2	—	—	—	1	1
Luxembourg	AA32	10 090	6 418	7 256	8 126	7 731	10 289	9 595	10 075	9 904	12 355	12 073
Malta	AA33	303	152	171	169	151	196	164	161	131	152	91
Netherlands	BFQJ	20 730	8 318	7 955	10 972	8 625	12 058	12 351	9 103	9 144	10 647	12 027
Poland	BFSC	232	53	49	96	60	76	92	100	129	127	166
Portugal	BFSL	1 049	606	669	763	697	634	640	484	409	321	298
Romania	ZWZU	27	6	10	16	16	27	27	18	16	14	12
Slovak Republic	ZWZV	32	59	84	91	80	84	90	80	56	50	62
Slovenia	ZWZW	18	10	23	25	22	27	26	25	33	37	37
Spain	LESX	8 533	4 977	5 393	7 345	5 621	4 510	4 763	3 085	3 373	4 106	7 390
Sweden	BFTM	2 702	1 626	1 464	1 834	1 695	2 334	2 192	2 063	1 861	2 208	1 953
European Central Bank	ZWZM	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	CSFL	7 128	5 777	6 640	7 309	7 156	7 253	6 683	6 438	6 665	7 080	7 190
Total EU28	L879	134 444	85 191	83 297	93 728	85 276	93 696	88 531	79 786	79 662	89 335	106 882
European Free Trade Association (EFTA)												
Iceland	BFNR	1 282	207	442	169	120	57	69	51	73	79	26
Liechtenstein	BFPI	107	36	23	233	392	183	288	331	586	86	395
Norway	BFQS	3 655	2 461	2 641	3 111	3 203	3 943	3 038	2 898	2 582	2 569	2 925
Switzerland	LEPC	17 263	7 432	5 716	6 710	8 983	3 959	4 833	5 305	5 677	7 489	8 664
Total EFTA	CTFU	22 307	10 136	8 822	10 223	12 698	8 142	8 228	8 585	8 918	10 223	12 010
Other Europe												
Albania	ZWZN	6	—	—	—	—	—	—	—	1	4	3
Belarus	ZWZO	23	7	4	4	5	4	2	9	3	8	15
Russia	BFSU	2 137	403	365	538	557	557	267	190	246	349	450
Turkey	BFUN	295	136	87	107	70	69	78	60	78	90	148
Ukraine	ZWZX	310	83	92	112	52	22	14	15	26	13	20
Serbia and Montenegro	BFWG	20	4	3	1	3	7	10	4	12	6	7
of which: Serbia	KNA9	17	4	3	1	3	7	10	4	12	6	7
Montenegro	KNB2	3	—	—	—	—	—	—	—	—	—	—
Other	LEWA	19 416	19 226	13 768	9 232	8 646	8 014	6 699	6 451	7 496	7 915	9 409
Total Europe	LERE	178 958	115 186	106 438	113 945	107 307	110 511	103 829	95 100	96 442	107 943	128 944
Americas												
Argentina	ZWZZ	16	9	7	4	4	17	11	14	9	4	8
Brazil	LENS	89	40	92	116	75	119	137	128	137	143	183
Canada	LEOT	3 280	2 139	2 262	2 736	3 153	4 829	4 071	2 847	3 939	4 016	4 514
Chile	ZXAA	126	132	155	105	79	118	113	120	130	146	169
Colombia	ZXAB	49	20	17	21	14	26	23	17	32	33	34
Mexico	BFPR	234	36	39	36	40	33	40	47	80	407	103
United States of America	BFFV	66 261	39 176	39 880	46 553	45 412	50 272	43 279	49 034	47 796	58 985	63 498
Uruguay	ZXAC	13	5	4	4	6	9	13	10	8	9	8
Venezuela	ZXAD	112	22	19	23	8	29	51	2	6	4	19
Other Central American Countries	JISQ	15 547	6 360	5 042	5 565	5 494	4 672	5 907	7 314	10 127	8 961	9 233
Other	LEVI	116	24	28	32	30	35	21	30	56	64	73
Total Americas	LESO	85 843	47 963	47 545	55 195	54 315	60 159	53 666	59 563	62 320	72 772	77 842
Asia												
China	LEPL	628	231	279	467	591	641	763	826	997	887	1 234
Hong Kong	BFJV	5 431	4 636	2 974	2 459	2 694	3 255	2 959	3 622	4 089	4 147	4 123
India	BFNC	388	290	328	296	442	262	374	354	714	1 848	749
Indonesia	BFLQ	65	38	29	26	29	36	24	28	27	91	36
Iran	ZXAE	133	50	18	13	6	3	2	—	3	2	4
Israel	BFMT	387	172	132	163	173	268	254	233	253	408	1 710
Japan	BFOQ	14 834	11 018	9 071	10 875	12 483	9 699	9 392	8 093	9 809	9 998	12 452
Malaysia	BFQA	425	381	269	316	190	110	151	155	33	143	185
Pakistan	BFRT	84	45	44	46	33	39	33	36	36	40	37
Philippines	BFRK	89	39	34	35	23	25	19	35	36	37	44
Saudi Arabia	BFTD	2 286	845	597	864	927	912	988	974	999	1 201	1 399
Singapore	BFTV	3 141	1 883	1 309	2 159	2 359	1 784	2 984	1 950	1 972	2 250	2 278
South Korea	BFOZ	542	334	266	335	342	497	326	544	706	901	1 056
Taiwan	BFUW	346	124	80	91	58	62	93	84	121	241	216
Thailand	BFUE	186	65	43	53	32	—189	58	92	56	75	105
Residual Gulf Arabian Countries	JITR	2 114	886	782	1 259	1 023	1 274	923	1 421	811	1 049	1 384
Other Near & Middle Eastern Countries	ZXAF	326	170	228	277	214	155	150	125	127	153	218
Other	LEWJ	530	335	319	467	377	410	431	389	274	476	530
Total Asia	LETG	31 935	21 542	16 802	20 201	21 996	19 243	19 924	18 961	21 063	23 947	27 760
Australasia & Oceania												
Australia	CXCM	2 794	2 985	1 945	2 873	2 962	1 972	1 875	1 086	1 718	1 971	2 113
New Zealand	BFRB	146	63	78	108	96	275	108	151	198	63	184
Other	LEVR	735	319	186	406	416	—133	—270	2	—244	—130	—18
Total Australasia & Oceania	LETY	3 675	3 367	2 209	3 387	3 474	2 114	1 713	1 239	1 672	1 904	2 279
Africa												
Egypt	ZXAH	251	106	69	89	64	44	46	33	48	61	72
Morocco	ZXAI	48	11	6	9	1	7	10	7	7	10	17
South Africa	BFWY	1 333	1 109	1 363	1 840	1 966	1 939	1 366	1 524	1 417	1 465	1 863
Other North Africa	JIRS	628	201	171	169	154	120	116	95	137	157	198
Other	LEWS	1 398	616	532	636	603	637	625	572	688	761	988
Total Africa	LERW	3 658	2 043	2 141	2 743	2 788	2 747	2 163	2 231	2 297	2 454	3 138
International Organisations	CTFC	2 842	2 053	2 440	2 826	2 814	2 912	2 554	2 271	2 317	2 520	2 680
World total	HMBR	306 911	192 154	177 575	198 297	192 694	197 686	183 849	179 365	186 111	211 540	242 643

9.6 Primary income

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	CUHA	-632	-410	-593	-647	-484	-691	-582	-367	-188	-27	-229
Belgium	AA3A	1 516	43	310	483	-992	-2 421	-1 940	-1 872	-1 350	-717	-405
Bulgaria	ZXAN	13	6	-3	-4	-2	-34	-31	-8	-4	-33	-33
Croatia	ZXAO	13	49	25	28	18	15	28	40	35	-174	-10
Cyprus	AA3B	-181	-752	-727	-638	-286	-354	-332	-337	-419	23	133
Czech Republic	LEPV	-134	-133	-129	38	193	217	219	146	169	81	194
Denmark	LEQW	-603	-876	-14	210	-109	-540	-435	-702	-441	-233	-301
Estonia	ZXAP	-6	14	11	41	10	6	16	12	9	11	-5
Finland	LEUI	-8	-90	-59	-155	-315	-152	-139	15	238	366	416
France	LEUR	660	-7 368	-3 438	-4 647	-6 406	-3 815	-5 762	-2 821	-371	-247	-1 472
Germany	LEQN	-4 523	-4 085	-7 500	-8 920	-6 811	-11 420	-11 471	-5 807	-6 185	-3 613	-8 562
Greece	LEVA	-1 923	-2 134	-1 797	-1 604	-1 406	-1 458	-1 068	-783	-791	-581	-313
Hungary	BFKT	122	61	70	145	240	242	102	122	142	161	221
Ireland	BFML	-4 402	-6 319	-9 564	-6 906	-6 769	-4 950	-6 826	-8 096	-4 926	-7 746	-10 485
Italy	BFOI	1 790	406	288	-635	-2 277	-2 195	-813	-499	-1 045	-1 210	-1 514
Latvia	ZXAQ	49	11	28	47	34	20	-17	-21	-17	-17	-13
Lithuania	ZXAR	7	3	6	6	6	1	6	16	6	9	4
Luxembourg	AA3E	6 102	4 069	4 647	5 704	-1 350	-3 806	-3 737	-6 830	-5 543	-6 019	-5 279
Malta	AA3F	-166	102	-63	-108	-18	-584	390	116	66	-165	-47
Netherlands	BFQK	556	3 467	3 653	3 804	-1 310	1 208	-1 976	-408	-1 393	1 570	4 071
Poland	BFSM	455	577	525	452	469	699	704	420	587	679	559
Portugal	BFSM	118	-52	-164	5	-221	-345	-298	-260	-219	4	79
Romania	ZXAS	181	110	93	123	92	129	103	138	200	99	116
Slovak Republic	ZXAT	111	-12	-35	-51	-35	-45	-34	-31	-14	11	1
Slovenia	ZXAU	71	4	-2	8	253	8	-7	3	-5	-22	-27
Spain	LESY	476	-214	-2 385	-4 314	-3 389	-1 927	-2 321	-920	-739	-791	-4 450
Sweden	BFTN	603	1 541	1 803	1 224	1 481	979	239	877	1 187	221	1 717
European Central Bank	ZXAK	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFM	-2 905	-1 562	-2 598	-3 050	-3 752	-4 115	-3 625	-3 357	-3 024	-3 665	-3 578
Total EU28	L87B	-2 640	-13 544	-17 612	-19 361	-33 136	-35 328	-39 607	-31 214	-24 035	-22 025	-29 212
European Free Trade Association (EFTA)												
Iceland	BFNU	-424	212	-95	-111	-73	-4	-40	-25	-40	-52	-2
Liechtenstein	BFPJ	-85	-28	-19	-229	-379	-182	-287	-330	-580	-82	-387
Norway	BFQT	-1 221	-1 322	-1 641	-1 962	-1 003	-3 077	-2 021	-2 397	-2 214	-1 320	-1 413
Switzerland	LEPD	-6 685	-2 894	1 427	794	-2 223	2 412	-1 422	-549	-305	-496	-2 841
Total EFTA	CTFV	-8 415	-4 032	-328	-1 508	-3 678	-851	-3 770	-3 301	-3 139	-1 950	-4 643
Other Europe												
Albania	ZXAL	-1	5	4	5	-	-	1	2	3	-	4
Belarus	ZXAM	-17	-4	1	10	-	3	3	-9	-3	-8	-12
Russia	BFSV	1 568	1 136	1 670	3 060	2 539	1 926	1 593	1 367	878	871	1 940
Turkey	BFUO	707	622	748	627	639	444	280	298	281	623	548
Ukraine	ZXAV	-88	43	8	-40	-10	23	13	-39	-106	8	43
Serbia and Montenegro	BFWH	23	17	7	13	26	-5	-10	-3	6	27	8
of which: Serbia	KNB3	21	15	7	13	26	-5	-10	-3	6	30	11
Montenegro	KNB4	2	2	-	-	-	-	-	-	-	-3	-3
Other	LEWB	-9 331	-14 403	-4 341	-3 051	-738	-5 307	-2 950	-3 013	-3 340	-582	-3 593
Total Europe	LERF	-18 194	-30 160	-19 843	-20 245	-34 358	-39 095	-44 447	-35 912	-29 455	-23 036	-34 917
Americas												
Argentina	ZXAX	327	219	269	293	232	336	407	470	412	378	279
Brazil	LENT	1 062	1 369	2 070	2 937	2 946	1 487	1 934	1 455	496	851	954
Canada	LEOU	1 665	-365	-195	-1 187	-1 365	-3 211	-2 687	-2 425	-810	-112	364
Chile	ZXAY	660	269	786	168	241	50	40	38	93	253	124
Colombia	ZXAZ	265	85	266	719	59	61	24	-5	4	14	77
Mexico	BFPS	303	354	784	1 002	1 076	1 112	1 007	1 102	1 025	919	1 349
United States of America	BFVG	-1 319	3 207	-3 145	1 376	-5 773	-11 193	-6 420	-14 674	-19 599	-11 928	-7 616
Uruguay	ZXBA	9	-1	2	6	11	-127	-70	-29	5	-5	-4
Venezuela	ZXBB	125	100	133	99	113	17	17	42	25	31	-70
Other Central American Countries	JISR	-2 001	14 559	2 332	2 699	95	2 998	1 059	-1 033	-4 181	-2 316	-410
Other	LEVJ	-56	10	45	92	37	49	44	64	49	31	78
Total Americas	LESP	1 040	19 806	3 347	8 204	-2 328	-8 421	-4 645	-14 995	-22 481	-11 884	-4 875
Asia												
China	LEPM	620	652	1 149	1 131	1 424	823	1 324	1 259	1 985	1 780	2 007
Hong Kong	BFJW	-2 167	-3 262	1 110	3 192	7 203	3 007	3 301	2 577	489	2 848	3 059
India	BFND	1 425	900	1 845	2 128	1 835	1 797	1 451	1 709	936	-160	1 429
Indonesia	BFLR	254	344	434	1 163	903	832	882	539	799	808	969
Iran	ZXBC	-68	-23	7	4	28	19	39	45	37	-2	-5
Israel	BFMU	-233	-30	11	41	13	-43	36	-65	-79	-210	-1 419
Japan	BFOR	-4 324	-5 743	-4 557	-4 743	-5 840	-3 572	-3 903	-3 589	-4 327	-4 397	-5 512
Malaysia	BFQB	236	275	673	646	561	719	1 029	1 021	630	901	744
Pakistan	BFRU	126	75	118	236	92	163	119	196	247	276	208
Philippines	BFRL	194	125	180	101	96	118	116	126	206	193	203
Saudi Arabia	BFTE	-1 606	-515	-129	-265	-295	-267	-371	-261	-248	-313	-579
Singapore	BFTH	745	508	1 619	2 363	1 488	-1 294	-473	172	-973	-667	363
South Korea	BFFA	1 134	826	1 584	1 377	1 181	833	833	302	470	538	474
Taiwan	BFUX	260	657	966	1 089	721	827	827	693	683	665	688
Thailand	BFUF	69	160	296	299	485	629	354	238	291	357	297
Residual Gulf Arabian Countries	JITS	212	466	304	227	1 051	694	322	-130	296	1 987	863
Other Near & Middle Eastern Countries	ZXBD	1 258	457	1 604	1 624	2 396	1 008	1 009	173	129	526	722
Other	LEWK	757	1 235	1 917	1 439	1 492	1 013	944	615	477	366	613
Total Asia	LETH	-1 108	-2 893	9 131	12 052	14 834	7 306	7 839	5 620	2 048	5 496	5 124
Australasia & Oceania												
Australia	CYAA	3 812	1 879	6 052	4 268	845	2 978	2 320	2 777	1 758	3 363	3 685
New Zealand	BFRC	459	346	436	283	363	40	135	143	124	335	207
Other	LEVS	-667	-257	-96	-290	-292	218	456	134	363	785	703
Total Australasia & Oceania	LETZ	3 604	1 968	6 392	4 261	916	3 236	2 911	3 054	2 245	4 483	4 595
Africa												
Egypt	ZXBF	368	294	802	622	870	414	295	11	-58	-116	35
Morocco	ZXBG	-21	1	18	9	7	-8	-83	-9	-53	-	-32
South Africa	BFWZ	1 194	93	986	1 076	635	672	588	642	673	934	278
Other North Africa	JIRT	-317	-31	-50	288	1 341	4	-390	-462	-69	26	-4
Other	LEWT	424	725	1 978	2 265	2 455	1 917	1 852	-400	564	884	2 442
Total Africa	LERX	1 648	1 082	3 734	4 260	5 308	2 999	2 262	-218	1 057	1 728	2 719
International Organisations	CTFD	-1 723	-1 342	-1 630	-1 935	-2 155	-2 368	-1 940	-1 402	-1 345	-1 486	-1 498
World total	HMBP	-14 733	-11 539	1 131	6 597	-17 783	-36 343	-38 020	-43 853	-47 931	-24 699	-28 852

Source: Office for National Statistics

9.7 Secondary income

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Europe												
European Union (EU)												
Austria	GXVQ	68	44	38	30	42	56	53	52	57	62	65
Belgium	A7PL	365	252	257	233	288	378	357	349	349	360	370
Bulgaria	KOLZ	14	12	12	12	9	3	—	—	—	—	—
Croatia	HZZR	1	2	4	4	4	4	2	—	—	—	—
Cyprus	A7PM	3	7	11	12	12	16	12	12	16	16	16
Czech Republic	GXWK	31	16	12	12	12	16	12	8	5	4	4
Denmark	GXVS	86	67	80	77	95	122	112	116	125	130	138
Estonia	LWMG	—	—	—	—	—	—	—	—	—	—	—
Finland	GXVT	25	15	15	13	16	20	16	18	20	20	20
France	GXVU	565	425	476	446	526	650	589	564	565	585	604
Germany	GXVV	838	587	538	532	640	818	762	746	759	778	803
Greece	GXVW	92	71	91	87	106	135	127	125	129	130	135
Hungary	HZZT	5	10	12	10	12	16	16	20	20	20	20
Ireland	GXVX	299	227	257	244	307	406	387	393	415	434	446
Italy	GXVY	320	250	291	272	316	387	347	337	343	358	368
Latvia	LWVC	—	—	2	4	4	4	2	—	—	—	—
Lithuania	LYTR	15	12	12	12	12	16	16	18	20	20	20
Luxembourg	A7PO	31	21	20	24	28	38	35	39	46	49	47
Malta	A7PP	—	—	1	5	12	16	16	7	—	—	—
Netherlands	GXVZ	568	402	431	403	486	619	577	552	547	560	577
Poland	GXWL	169	123	111	78	78	85	72	71	74	78	79
Portugal	GXWA	26	16	15	16	20	26	27	21	20	20	20
Romania	HZZV	15	12	12	12	12	16	16	18	20	20	20
Slovak Republic	HZZX	40	25	16	10	5	1	—	—	—	—	—
Slovenia	HZZY	—	—	—	—	—	—	—	—	—	—	—
Spain	GXWB	233	171	188	181	219	276	257	228	200	197	200
Sweden	GXWC	180	125	136	128	152	194	181	187	207	216	222
European Central Bank	KNWK	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GXWD	715	713	747	477	738	352	386	667	606	517	442
Total EU28	L7BR	4 704	3 605	3 845	3 334	4 151	4 670	4 377	4 548	4 543	4 574	4 616
European Free Trade Association (EFTA)												
Iceland	GXWF	65	43	32	29	40	54	55	52	52	53	53
Liechtenstein	GXWG	—	—	—	—	—	—	—	—	—	—	—
Norway	GXWH	155	120	144	142	183	248	236	257	289	308	319
Switzerland	GXWI	192	141	156	155	199	262	250	257	278	292	308
Total EFTA	GXWJ	412	304	332	326	422	564	541	566	619	653	680
Other Europe												
Albania	HZZP	—	—	—	—	—	—	—	—	—	—	—
Belarus	HZZQ	—	—	—	—	—	—	—	—	—	—	—
Russia	GXWM	58	47	57	54	67	93	90	92	100	105	108
Turkey	GXWN	79	56	58	56	74	99	94	89	90	91	93
Ukraine	HZZA	4	2	—	—	—	—	—	—	—	—	—
Serbia and Montenegro	LTVE	—	—	—	—	—	—	—	—	—	—	—
of which: Serbia	KN4L	—	—	—	—	—	—	—	—	—	—	—
Montenegro	KN4K	—	—	—	—	—	—	—	—	—	—	—
Other	HKJF	38	41	57	59	82	113	112	114	121	125	128
Total Europe	GXWP	5 295	4 055	4 349	3 829	4 796	5 539	5 214	5 409	5 473	5 548	5 625
Americas												
Argentina	HZZJ	16	12	13	12	17	32	32	29	28	34	36
Brazil	GXWQ	35	32	46	51	73	100	94	95	99	105	108
Canada	GXWR	469	406	544	558	701	911	859	849	880	928	976
Chile	HZZL	19	14	18	19	29	42	41	50	57	65	70
Colombia	HZZM	32	24	26	25	32	50	51	52	52	54	53
Mexico	GXWS	93	70	80	71	86	115	107	106	108	115	123
United States of America	GXWT	6 045	4 615	4 984	4 387	4 865	5 684	4 976	4 850	5 069	5 390	5 707
Uruguay	HZZN	—	—	—	—	—	—	—	—	—	—	—
Venezuela	HZZO	19	14	15	15	22	36	35	46	57	66	70
Other Central American Countries	HZZG	576	445	495	458	543	684	631	636	685	724	749
Other	HZZI	26	24	25	25	35	55	57	53	58	66	70
Total Americas	GXWV	7 330	5 656	6 246	5 621	6 403	7 709	6 883	6 766	7 093	7 547	7 962
Asia												
China	GXWW	29	24	28	29	54	89	94	108	120	125	130
Hong Kong	GXWX	77	60	79	77	95	123	115	119	128	134	143
India	GXWY	74	53	51	49	71	100	102	99	101	105	108
Indonesia	GXWZ	67	49	43	30	42	56	53	52	59	66	70
Iran	HZZQ	1	2	4	1	—	—	—	—	—	—	—
Israel	GXXA	74	57	66	63	80	104	101	108	113	116	123
Japan	GXXB	299	224	248	227	282	367	349	357	386	409	427
Malaysia	GXXC	39	30	32	29	43	58	57	52	58	66	70
Pakistan	GXXD	16	12	12	12	12	16	16	18	20	20	20
Philippines	GXXE	16	12	13	12	14	20	20	20	20	20	20
Saudi Arabia	GXXF	800	534	527	476	578	750	706	675	647	652	673
Singapore	GXXG	44	41	52	57	74	97	92	92	99	105	107
South Korea	GXXH	57	36	29	26	40	58	57	57	65	70	73
Taiwan	GXXI	19	12	14	13	14	20	20	20	20	20	20
Thailand	GXXJ	16	12	13	12	14	20	20	20	20	20	20
Residual Gulf Arabian Countries	HZZS	309	215	224	210	265	351	332	337	344	353	365
Other Near & Middle Eastern Countries	HZZU	470	315	312	277	337	439	413	398	388	395	404
Other	HZZR	86	65	69	64	80	110	107	108	110	111	113
Total Asia	GXXL	2 493	1 753	1 816	1 664	2 095	2 778	2 654	2 640	2 698	2 787	2 886
Australasia & Oceania												
Australia	GXXM	415	338	423	429	557	749	724	733	764	798	819
New Zealand	GXXN	98	70	81	77	97	133	127	130	137	142	144
Other	GXXO	—	3	11	12	12	16	16	18	20	20	20
Total Australasia & Oceania	GXXP	513	411	515	518	666	898	867	881	921	960	983
Africa												
Egypt	LZDN	16	12	12	12	12	16	12	12	16	16	16
Morocco	HICY	—	—	2	5	12	18	20	21	21	23	21
South Africa	GXXQ	183	141	167	171	220	292	278	282	305	322	333
Other North Africa	HICX	16	12	13	14	26	48	57	83	105	115	123
Other	HZUI	101	74	91	89	132	196	203	247	303	337	347
Total Africa	GXXS	316	239	285	291	402	570	570	645	750	813	840
International Organisations												
	GXXT	—	—	—	—	—	—	—	—	—	—	—
World total	KTND	15 947	12 114	13 211	11 923	14 362	17 494	16 188	16 341	16 935	17 655	18 296

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

9.7 Secondary income

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debits												
Europe												
European Union (EU)												
Austria	GXXV	49	42	49	41	43	50	46	47	51	48	50
Belgium	A8BV	116	103	114	115	132	166	162	165	178	180	184
Bulgaria	LTQA	—	—	—	1	11	13	19	12	11	11	11
Croatia	HIEA	15	12	12	11	11	11	11	10	11	11	11
Cyprus	A8BW	47	34	40	40	45	61	63	64	59	49	54
Czech Republic	GXYP	15	12	12	11	11	11	11	24	37	38	38
Denmark	GXXX	85	82	94	91	97	113	98	102	114	122	121
Estonia	LWQY	—	—	—	—	—	—	—	—	—	—	—
Finland	GXXY	32	31	33	29	32	38	38	36	38	38	38
France	GXXZ	574	518	598	584	615	727	652	646	693	711	736
Germany	GXYA	662	559	658	701	803	996	941	857	809	795	816
Greece	GXYB	109	105	125	123	132	158	146	135	139	142	146
Hungary	HIEC	15	12	12	11	11	11	11	10	11	11	12
Ireland	GXYC	888	735	797	780	857	1 058	996	989	1 034	1 044	1 080
Italy	GXYD	327	302	357	351	361	410	358	362	401	415	427
Latvia	LYON	—	—	—	—	—	—	—	—	—	—	—
Lithuania	LYYJ	—	—	—	—	—	—	—	—	—	—	—
Luxembourg	A8BY	15	14	26	29	32	38	38	36	38	38	38
Malta	A8BZ	34	31	33	33	32	37	31	31	34	35	37
Netherlands	GXYE	265	241	295	304	327	391	357	329	325	328	339
Poland	GXYQ	76	71	81	79	91	115	113	112	120	122	123
Portugal	GXYF	73	56	64	65	74	92	88	84	85	89	92
Romania	HIEE	15	12	12	11	11	11	11	11	21	27	26
Slovak Republic	HIEG	—	—	—	—	—	—	—	—	—	—	—
Slovenia	HIEH	—	—	—	—	—	—	—	—	—	—	—
Spain	GXYG	276	248	284	275	298	357	331	317	320	321	334
Sweden	GXYH	67	67	86	91	102	130	122	126	137	138	144
European Central Bank	KOEJ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GXYI	5 836	6 742	10 008	9 994	10 433	12 776	11 731	11 717	10 543	9 329	12 176
Total EU28	L7NV	9 591	10 029	13 790	13 770	14 561	17 770	16 374	16 222	15 209	14 042	17 033
European Free Trade Association (EFTA)												
Iceland	GXYK	—	—	—	—	—	—	—	—	6	11	11
Liechtenstein	GXYL	—	—	—	—	—	—	—	—	—	—	—
Norway	GXYM	137	133	168	165	180	224	210	235	277	296	305
Switzerland	GXYN	225	193	230	230	257	320	303	310	339	351	371
Total EFTA	GXYO	362	326	398	395	437	544	513	545	622	658	687
Other Europe												
Albania	HIDY	—	—	1	10	11	11	11	10	11	11	11
Belarus	HIDZ	—	—	—	—	—	—	—	—	—	—	—
Russia	GXYR	107	93	96	99	122	158	158	158	166	171	180
Turkey	GXYs	78	66	67	66	72	87	81	80	85	89	92
Ukraine	HIEJ	39	31	33	29	32	38	38	36	38	38	38
Serbia and Montenegro	LWHC	34	31	33	33	41	53	53	50	51	48	50
of which: Serbia	KN4N	34	31	33	33	41	53	53	50	51	48	50
Montenegro	KN4M	—	—	—	—	—	—	—	—	—	—	—
Other	HZWN	288	246	278	281	324	417	405	416	443	446	463
Total Europe	GXYU	10 499	10 822	14 696	14 683	15 600	19 078	17 633	17 517	16 625	15 503	18 554
Americas												
Argentina	HIES	28	30	33	33	32	37	31	29	37	38	38
Brazil	GXYV	65	59	76	78	91	115	116	117	126	135	139
Canada	GXYW	628	600	766	797	868	1 045	955	946	1 025	1 061	1 115
Chile	HIEU	32	31	33	33	32	37	31	34	43	48	50
Colombia	HIEV	39	32	43	40	43	50	49	48	51	48	50
Mexico	GXYX	87	83	90	85	91	112	104	110	116	122	121
United States of America	GXYX	5 576	4 914	5 456	4 983	4 851	5 334	4 437	4 247	4 579	4 775	5 057
Uruguay	HIEW	—	—	—	—	—	—	—	—	—	—	—
Venezuela	HIEX	29	31	33	29	32	38	38	36	38	38	38
Other Central American Countries	HIEP	937	799	869	826	869	1 035	937	955	1 049	1 081	1 120
Other	HIER	100	82	86	86	94	118	117	117	125	126	131
Total Americas	GXZA	7 521	6 661	7 485	6 990	7 003	7 921	6 815	6 639	7 189	7 472	7 859
Asia												
China	GXZB	207	175	194	207	245	327	328	346	387	402	423
Hong Kong	GXZC	244	211	240	242	269	335	315	317	343	355	372
India	GXZD	1 062	912	1 023	1 024	1 166	1 489	1 434	1 486	1 626	1 682	1 773
Indonesia	GXZE	202	160	165	153	175	223	216	217	233	237	244
Iran	HIEZ	34	31	33	29	32	38	38	36	38	38	38
Israel	GXZF	74	74	88	82	91	113	112	112	122	125	129
Japan	GXZG	289	258	285	271	286	344	315	325	362	378	400
Malaysia	GXZH	97	87	94	91	102	131	125	125	130	136	139
Pakistan	GXZI	347	302	341	346	384	485	459	469	494	499	515
Philippines	GXZJ	50	43	55	62	55	56	42	38	45	47	48
Saudi Arabia	GXZK	91	83	90	90	94	113	97	97	98	99	104
Singapore	GXZL	174	151	175	180	201	254	241	241	251	258	264
South Korea	GXZM	47	34	35	38	43	50	49	50	54	59	62
Taiwan	GXZN	15	20	28	29	32	37	30	27	35	38	38
Thailand	GXZO	55	50	62	65	72	88	84	88	90	89	94
Residual Gulf Arabian Countries	HIFB	476	379	399	405	478	634	623	636	673	680	699
Other Near & Middle Eastern Countries	HIFD	131	101	97	101	122	158	155	151	147	147	153
Other	HZWN	1 299	1 104	1 229	1 247	1 453	1 895	1 855	1 901	2 019	2 055	2 123
Total Asia	GXZQ	4 894	4 175	4 633	4 662	5 300	6 770	6 518	6 662	7 147	7 324	7 618
Australasia & Oceania												
Australia	GXZR	571	523	639	664	748	935	887	891	938	951	983
New Zealand	GXZS	149	132	152	153	167	204	190	189	203	210	217
Other	GXZT	34	31	33	33	32	37	31	29	37	38	38
Total Australasia & Oceania	GXZU	754	686	824	850	947	1 176	1 108	1 109	1 178	1 199	1 238
Africa												
Egypt	LZIF	49	42	49	41	43	50	46	47	51	47	48
Morocco	HIYZ	15	12	12	14	30	47	50	43	38	38	38
South Africa	GXZV	557	473	543	548	619	785	752	771	831	854	882
Other North Africa	HIYX	29	16	23	29	34	49	51	76	108	123	126
Other	HZUA	3 031	2 530	2 839	2 917	3 420	4 483	4 402	4 512	4 801	4 888	5 043
Total Africa	GXZX	3 681	3 073	3 466	3 549	4 146	5 414	5 301	5 449	5 829	5 950	6 137
International Organisations	GXZY	2 160	1 889	2 054	2 011	2 263	2 875	2 757	2 690	2 705	2 687	2 766
World total	KTNE	29 509	27 306	33 158	32 745	35 259	43 234	40 132	40 066	40 673	40 135	44 172

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

9.7 Secondary income

continued

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balances												
Europe												
European Union (EU)												
Austria	GZDU	19	2	-11	-11	-1	6	7	5	6	14	15
Belgium	A8H2	249	149	143	118	156	212	195	184	171	180	186
Bulgaria	ZWRH	14	12	12	11	-2	-10	-19	-12	-11	-11	-11
Croatia	ZWRS	-14	-10	-8	-7	-7	-7	-9	-10	-11	-11	-11
Cyprus	A8H3	-44	-27	-29	-28	-33	-45	-51	-52	-43	-33	-38
Czech Republic	GZCJ	16	4	-	1	1	5	1	-16	-32	-34	-34
Denmark	GZDW	1	-15	-14	-14	-2	9	14	14	11	8	17
Estonia	ZWRN	-	-	-	-	-	-	-	-	-	-	-
Finland	GZDX	-7	-16	-18	-16	-16	-18	-22	-18	-18	-18	-18
France	GZDY	-9	-93	-122	-138	-89	-77	-63	-82	-128	-126	-132
Germany	GZDZ	176	28	-60	-169	-163	-178	-179	-111	-50	-17	-13
Greece	GZEA	-17	-34	-34	-36	-26	-23	-19	-10	-10	-12	-11
Hungary	GYWH	-10	-2	-	-1	1	5	5	10	9	9	8
Ireland	GZEB	-589	-508	-540	-536	-550	-652	-609	-596	-619	-610	-634
Italy	GZEC	-7	-52	-66	-79	-45	-23	-11	-25	-58	-57	-59
Latvia	ZWRV	-	-	2	4	4	4	2	-	-	-	-
Lithuania	ZWRU	15	12	12	12	12	16	16	18	20	20	20
Luxembourg	A8H5	16	7	-6	-5	-4	-	-3	3	8	11	9
Malta	A8H6	-34	-31	-32	-28	-20	-21	-15	-24	-34	-35	-37
Netherlands	GZED	303	161	136	99	159	228	220	223	222	232	238
Poland	GZCK	93	52	30	-1	-13	-30	-41	-41	-46	-44	-44
Portugal	GZEE	-47	-40	-49	-49	-54	-66	-61	-63	-65	-69	-72
Romania	ZWRX	-	-	-	1	1	5	5	7	-1	-7	-6
Slovak Republic	ZWRZ	40	25	16	10	5	1	-	-	-	-	-
Slovenia	ZWRY	-	-	-	-	-	-	-	-	-	-	-
Spain	GZEF	-43	-77	-96	-94	-79	-81	-74	-89	-120	-124	-134
Sweden	GYRO	113	58	50	37	50	64	59	61	70	78	78
European Central Bank	ZWRB	-	-	-	-	-	-	-	-	-	-	-
EU Institutions ¹	GYRP	-5 121	-6 029	-9 261	-9 517	-9 695	-12 424	-11 345	-11 050	-9 937	-8 812	-11 734
Total EU28	L83I	-4 887	-6 424	-9 945	-10 436	-10 410	-13 100	-11 997	-11 674	-10 666	-9 468	-12 417
European Free Trade Association (EFTA)												
Iceland	GXEL	65	43	32	29	40	54	55	52	46	42	42
Liechtenstein	GXEM	-	-	-	-	-	-	-	-	-	-	-
Norway	GXEN	18	-13	-24	-23	3	24	26	22	12	12	14
Switzerland	GZCH	-33	-52	-74	-75	-58	-58	-53	-53	-61	-59	-63
Total EFTA	GZCI	50	-22	-66	-69	-15	20	28	21	-3	-5	-7
Other Europe												
Albania	ZWRF	-	-	-1	-10	-11	-11	-11	-10	-11	-11	-11
Belarus	ZWRI	-	-	-	-	-	-	-	-	-	-	-
Russia	GZCL	-49	-46	-39	-45	-55	-65	-68	-66	-66	-66	-72
Turkey	GZCM	1	-10	-9	-10	2	12	13	9	5	2	1
Ukraine	ZWSA	-35	-29	-33	-29	-32	-38	-38	-36	-38	-38	-38
Serbia and Montenegro	ZWSD	-34	-31	-33	-33	-41	-53	-53	-50	-51	-48	-50
of which: Serbia	KN4P	-34	-31	-33	-33	-41	-53	-53	-50	-51	-48	-50
Montenegro	KN4O	-	-	-	-	-	-	-	-	-	-	-
Other	ZWRC	-250	-205	-221	-222	-242	-304	-293	-302	-322	-321	-335
Total Europe	GZCO	-5 204	-6 767	-10 347	-10 854	-10 804	-13 539	-12 419	-12 108	-11 152	-9 955	-12 929
Americas												
Argentina	ZWRG	-12	-18	-20	-21	-15	-5	1	-	-9	-4	-2
Brazil	GZCP	-30	-27	-30	-27	-18	-15	-22	-22	-27	-30	-31
Canada	GZCQ	-159	-194	-222	-239	-167	-134	-96	-97	-145	-133	-139
Chile	ZWRJ	-13	-17	-15	-14	-3	5	10	16	14	17	20
Colombia	ZWRK	-7	-8	-17	-15	-11	-	2	4	1	6	3
Mexico	GZCR	6	-13	-10	-14	-5	3	3	-4	-8	-7	2
United States of America	GZCS	469	-299	-472	-596	14	350	539	603	490	615	650
Uruguay	ZWSB	-	-	-	-	-	-	-	-	-	-	-
Venezuela	ZWSC	-10	-17	-18	-14	-10	-2	-3	10	19	28	32
Other Central American Countries	ZWRM	-361	-354	-374	-368	-326	-351	-306	-319	-364	-357	-371
Other	ZWRP	-74	-58	-61	-61	-59	-63	-60	-64	-67	-60	-61
Total Americas	GZCU	-191	-1 005	-1 239	-1 369	-600	-212	68	127	-96	75	103
Asia												
China	GZCV	-178	-151	-166	-178	-191	-238	-234	-238	-267	-277	-293
Hong Kong	GZCW	-167	-151	-161	-165	-174	-212	-200	-198	-215	-221	-229
India	GZCX	-988	-859	-972	-975	-1 095	-1 389	-1 332	-1 387	-1 525	-1 577	-1 665
Indonesia	GZCY	-135	-111	-122	-123	-133	-167	-163	-165	-174	-171	-174
Iran	ZWRT	-33	-29	-29	-28	-32	-38	-38	-36	-38	-38	-38
Israel	GZCZ	-	-17	-22	-19	-11	-9	-11	-4	-9	-9	-6
Japan	GZDA	10	-34	-37	-44	-4	23	34	32	24	31	27
Malaysia	GZDB	-58	-57	-62	-62	-59	-73	-68	-73	-72	-70	-69
Pakistan	GZDC	-331	-290	-329	-334	-372	-469	-443	-451	-474	-479	-495
Philippines	GZDD	-34	-31	-42	-50	-41	-36	-22	-18	-25	-27	-28
Saudi Arabia	GZDE	709	451	437	386	484	637	609	578	549	553	569
Singapore	GZDF	-130	-110	-123	-123	-127	-157	-149	-149	-152	-153	-157
South Korea	GZDG	10	2	-6	-12	-3	8	8	7	11	11	11
Taiwan	GZDH	4	-8	-14	-16	-18	-17	-10	-7	-15	-18	-18
Thailand	GZDI	-39	-38	-49	-53	-58	-68	-64	-68	-70	-69	-74
Residual Gulf Arabian Countries	ZWRQ	-167	-164	-175	-195	-213	-283	-291	-299	-329	-327	-334
Other Near & Middle Eastern Countries	ZWRR	339	214	215	176	215	281	258	247	241	248	251
Other	ZWRD	-1 213	-1 039	-1 160	-1 183	-1 373	-1 785	-1 748	-1 793	-1 909	-1 944	-2 010
Total Asia	GZDK	-2 401	-2 422	-2 817	-2 998	-3 205	-3 992	-3 864	-4 022	-4 449	-4 537	-4 732
Australasia & Oceania												
Australia	GZDL	-156	-185	-216	-235	-191	-186	-163	-158	-174	-153	-164
New Zealand	GZDM	-51	-62	-71	-76	-70	-71	-63	-59	-66	-68	-73
Other	GZDN	-34	-28	-22	-21	-20	-21	-15	-11	-17	-18	-18
Total Australasia & Oceania	GZDO	-241	-275	-309	-332	-281	-278	-241	-228	-257	-239	-255
Africa												
Egypt	ZWRO	-33	-30	-37	-29	-31	-34	-34	-35	-35	-31	-32
Morocco	ZWRW	-15	-12	-10	-9	-18	-29	-30	-22	-17	-15	-17
South Africa	GZDP	-374	-332	-376	-377	-399	-493	-474	-489	-526	-532	-549
Other North Africa	ZWRL	-13	-4	-10	-15	-8	-1	6	7	-3	-8	-3
Other	ZWRE	-2 930	-2 456	-2 748	-2 828	-3 288	-4 287	-4 199	-4 265	-4 498	-4 551	-4 696
Total Africa	GZDR	-3 365	-2 834	-3 181	-3 258	-3 744	-4 844	-4 731	-4 804	-5 079	-5 137	-5 297
International Organisations	GZDS	-2 160	-1 889	-2 054	-2 011	-2 263	-2 875	-2 757	-2 690	-2 705	-2 687	-2 766
World total	KTNF	-13 562	-15 192	-19 947	-20 822	-20 897	-25 740	-23 944	-23 725	-23 738	-22 480	-25 876

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

Source: Office for National Statistics

9.8 Current account: Transactions with Europe and USA^{1,2,3}

£ million

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Exports of goods												
EMU members	N3BZ	127 100	112 229	127 119	142 747	134 691	133 824	129 285	118 218	125 986	145 357	151 395
EU members	L87R	141 642	125 074	143 293	160 858	151 041	151 020	146 497	133 245	142 375	163 850	170 705
Total Europe	EPLM	157 019	137 390	159 453	180 288	171 036	171 235	165 970	154 525	163 627	185 662	191 518
USA	J8V9	35 351	33 963	37 696	39 777	40 551	39 625	39 293	47 348	47 547	48 868	51 894
Exports of services												
EMU members	N3SJ	64 028	64 429	66 373	73 216	73 628	73 640	79 325	79 173	92 007	102 962	105 323
EU members	L7DB	72 007	71 862	74 405	82 400	82 777	84 806	91 071	91 304	105 629	117 048	120 283
Total Europe	FYWB	90 142	91 734	93 746	102 531	103 746	108 855	117 166	117 296	133 341	146 443	149 445
USA	FYWF	36 865	35 916	35 297	43 910	46 533	53 517	53 718	55 415	61 242	67 933	68 961
Primary income												
EMU members	N3XV	120 993	62 542	56 476	64 759	43 398	49 389	41 237	40 749	46 385	59 163	67 853
EU members	L88S	131 804	71 647	65 685	74 367	52 140	58 368	48 924	48 572	55 627	67 310	77 670
Total Europe	LERD	160 764	85 026	86 595	93 700	72 949	71 416	59 382	59 188	66 987	84 907	94 027
USA	BFVE	64 942	42 383	36 735	47 929	39 639	39 079	36 859	34 360	28 197	47 057	55 882
Secondary income												
EMU members	N3SP	3 488	2 525	2 719	2 524	3 039	3 862	3 580	3 461	3 486	3 589	3 691
EU members	L7BR	4 704	3 605	3 845	3 334	4 151	4 670	4 377	4 548	4 543	4 574	4 616
Total Europe	GXWP	5 295	4 055	4 349	3 829	4 796	5 539	5 214	5 409	5 473	5 548	5 625
USA	GXWT	6 045	4 615	4 984	4 387	4 865	5 684	4 976	4 850	5 069	5 390	5 707
TOTAL CREDITS												
EMU members	N3XW	315 609	241 725	252 687	283 246	254 756	260 715	253 427	241 601	267 864	311 071	328 262
EU members	L878	350 157	272 188	287 228	320 959	290 109	298 864	290 869	277 669	308 174	352 782	373 274
Total Europe	LERA	413 220	318 205	344 143	380 348	352 527	357 045	347 732	336 418	369 428	422 560	440 615
USA	BFVB	143 203	116 877	114 712	136 003	131 588	137 905	134 846	141 973	142 055	169 248	182 444
Debits												
Imports of goods												
EMU members	N3C2	160 059	144 661	161 931	173 962	176 518	189 199	194 346	192 618	208 225	225 497	228 818
EU members	L87T	182 398	165 480	187 632	204 020	208 114	219 263	223 351	220 514	237 929	258 840	265 000
Total Europe	EPMM	221 512	196 382	226 715	252 282	255 050	262 233	264 163	255 088	275 121	301 592	310 865
USA	J8VA	24 284	23 453	25 726	27 356	27 979	26 835	28 555	33 432	36 344	38 586	41 097
Imports of services												
EMU members	N3SK	56 055	53 998	53 732	54 516	57 174	61 687	62 657	65 538	71 860	75 819	79 924
EU members	L7Q3	61 788	60 306	60 144	61 636	63 650	68 233	69 675	73 439	80 249	86 579	92 402
Total Europe	GGPQ	71 065	69 880	70 359	71 759	73 898	80 855	82 984	88 157	94 710	102 693	109 519
USA	GGPU	19 926	20 645	21 420	22 169	22 206	23 569	26 496	28 308	32 312	35 976	35 549
Primary income												
EMU members	N3XX	121 378	75 859	73 860	83 286	75 164	82 309	78 148	69 639	69 271	78 324	95 950
EU members	L879	134 444	85 191	83 297	93 728	85 276	93 696	88 531	79 786	79 662	89 335	106 882
Total Europe	LERE	178 958	115 186	106 438	113 945	107 307	110 511	103 829	95 100	96 442	107 943	128 944
USA	BFVF	66 261	39 176	39 880	46 553	45 412	50 272	43 279	49 034	47 796	58 985	63 498
Secondary income												
EMU members	N3SQ	3 467	3 019	3 473	3 470	3 783	4 579	4 247	4 098	4 204	4 233	4 371
EU members	L7NV	9 591	10 029	13 790	13 770	14 561	17 770	16 374	16 222	15 209	14 042	17 033
Total Europe	GXYU	10 499	10 822	14 696	14 683	15 600	19 078	17 633	17 517	16 625	15 503	18 554
USA	GXYX	5 576	4 914	5 456	4 983	4 851	5 334	4 437	4 247	4 579	4 775	5 057
TOTAL DEBITS												
EMU members	N3XY	340 959	277 537	292 996	315 234	312 639	337 774	339 398	331 893	353 560	383 873	409 063
EU members	L87A	388 221	321 006	344 863	373 154	371 601	398 962	397 931	389 961	413 049	448 796	481 317
Total Europe	LERB	482 034	392 270	418 208	452 669	451 855	472 677	468 609	455 862	482 898	527 731	567 882
USA	BFVC	116 047	88 188	92 482	101 061	100 448	106 010	102 767	115 021	121 031	138 322	145 201
Balances												
Trade in goods												
EMU members	N3C3	-32 959	-32 432	-34 812	-31 215	-41 827	-55 375	-65 061	-74 400	-82 239	-80 140	-77 423
EU members	L87P	-40 756	-40 406	-44 339	-43 162	-57 073	-68 243	-76 854	-87 269	-95 554	-94 990	-94 295
Total Europe	EPNM	-64 493	-58 992	-67 262	-71 994	-84 014	-90 998	-98 193	-100 563	-111 494	-115 930	-119 347
USA	J8VB	11 067	10 510	11 970	12 421	12 572	12 790	10 738	13 916	11 203	10 282	10 797
Trade in services												
EMU members	N3SL	7 973	10 431	12 641	18 700	16 454	11 953	16 668	13 635	20 147	27 143	25 399
EU members	L83Y	10 219	11 556	14 261	20 764	19 127	16 573	21 396	17 865	25 380	30 469	27 881
Total Europe	GGRV	19 077	21 854	23 387	30 772	29 848	28 000	34 182	29 139	38 631	43 750	39 926
USA	GGRZ	16 939	15 271	13 877	21 741	24 327	29 948	27 222	27 107	28 930	31 957	33 412
Primary income												
EMU members	N3XZ	-385	-13 317	-17 384	-18 527	-31 766	-32 920	-36 911	-28 890	-22 886	-19 161	-28 097
EU members	L87B	-2 640	-13 544	-17 612	-19 361	-33 136	-35 328	-39 607	-31 214	-24 035	-22 025	-29 212
Total Europe	LERF	-18 194	-30 160	-19 843	-20 245	-34 358	-39 095	-44 447	-35 912	-29 455	-23 036	-34 917
USA	BFVG	-1 319	3 207	-3 145	1 376	-5 773	-11 193	-6 420	-14 674	-19 599	-11 928	-7 616
Secondary income												
EMU members	N3SR	21	-494	-754	-946	-744	-717	-667	-637	-718	-644	-680
EU members	L83I	-4 887	-6 424	-9 945	-10 436	-10 410	-13 100	-11 997	-11 674	-10 666	-9 468	-12 417
Total Europe	GZCO	-5 204	-6 767	-10 347	-10 854	-10 804	-13 539	-12 419	-12 108	-11 152	-9 955	-12 929
USA	GZCS	469	-299	-472	-596	14	350	539	603	490	615	650
CURRENT BALANCE												
EMU members	N3Y2	-25 350	-35 812	-40 309	-31 988	-57 883	-77 059	-85 971	-90 292	-85 696	-72 802	-80 801
EU members	L87C	-38 064	-48 818	-57 635	-52 195	-81 492	-100 098	-107 062	-112 292	-104 875	-96 014	-108 043
Total Europe	LERC	-68 814	-74 065	-74 065	-72 321	-99 328	-115 632	-120 877	-119 444	-113 470	-105 171	-127 267
USA	BFVD	27 156	28 689	22 230	34 942	31 140	31 895	32 079	26 952	21 024	30 926	37 243

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

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credits												
Exports of services												
UK charge for collecting duties and levies(net) ¹	QWUE	673	664	737	735	724	731	741	772	788	685	669
Other primary income and secondary income												
Other sectors												
Agricultural Guarantee Fund ²	EBGL	3 051	3 411	3 059	3 166	2 625	2 455	2 306	1 961	2 431	2 185	2 202
European Social Fund	HDIZ	608	609	642	388	585	247	263	556	309	138	295
European Coal & Steel Community Grant	FJKP	—	—	—	—	—	—	—	—	—	—	—
Central government												
Other EU receipts	GCSO	107	104	105	89	153	105	123	111	297	379	147
Capital transfers												
Other sectors												
Agricultural Fund for Regional Development ³	FJXL	417	215	439	419	291	620	567	461	400	447	503
European Regional Development Fund	HBZA	972	640	758	603	438	297	1 054	454	359	310	676
Other capital transfers from EU Institutions ²	EBGO	—	—	—	—	—	—	—	—	—	—	—
Total credits	GCSL	5 828	5 643	5 740	5 400	4 816	4 455	5 054	4 315	4 584	4 144	4 492
Debits												
Other primary income and secondary income												
Other sectors												
Customs duties and agricultural levies ⁴	FJWD	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335
Sugar levies ⁴	GTBA	53	10	12	12	13	12	11	10	9	8	8
European Coal & Steel Community production levy ⁴	GTBB	—	—	—	—	—	—	—	—	—	—	—
Central government												
VAT based contribution ⁵	HCML	2 255	1 733	2 172	2 173	2 279	2 344	2 388	2 599	2 676	3 040	3 075
VAT adjustment ⁵	FSVL	15	—140	81	24	3	—190	—	116	—1	—254	—150
GNI own resource ⁶	HCSO	8 628	10 692	10 718	10 946	11 401	13 531	12 084	13 052	13 118	12 435	14 265
GNI adjustments ⁶	HCSM	—205	—137	101	12	—101	781	1 678	738	—328	—1 757	—821
Fontainebleau abatement	-FKKL	—4 862	—5 392	—3 046	—3 144	—3 110	—3 675	—4 416	—4 913	—5 026	—4 302	—4 451
Total GNI based fourth own resource contribution	M9LL	3 561	5 163	7 773	7 814	8 190	10 637	9 346	8 877	7 764	6 376	8 993
Inter-government agreements	HCBW	—	—	—	—	—	—	—	—	—	—	—
EU non-budget (miscellaneous)	HRTM	—	—	—	—	—	—	—	—	—	—	—
Other secondary income to EU institutions	GVEG	5	—14	—18	—17	—39	—15	—3	125	104	167	258
Total debits	GCSM	8 525	9 397	12 953	12 931	13 331	15 702	14 691	14 804	13 870	12 756	15 519
Balance (UK net position with EU institutions)^{7,8}	BLZS	—2 697	—3 754	—7 213	—7 531	—8 515	—11 247	—9 637	—10 489	—9 286	—8 612	—11 027

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.

8 Visual explainer for The UK contribution to the EU budget
www.ons.gov.uk/economy/governmentpublicsectorandtaxes/publicsectorfinance/articles/theukcontributiontotheebudget/2017-10-31

Source: Office for National Statistics

10.1 International Investment Position: by type of investment

Balance sheets valued at end of year¹

2017

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio ²	Other	Derivatives ³	Total ⁴	Direct	Portfolio	Other	Derivatives ³	Total
Belgium	26.9	21.4	62.3	18.8	129.3	29.0	24.4	57.2	9.5	120.1
France	102.7	152.2	474.6	255.6	985.1	81.4	218.3	237.3	247.8	784.9
Germany	36.2	142.6	350.2	263.6	792.7	76.0	171.8	260.6	225.2	733.6
Ireland	79.9	189.4	136.3	19.0	424.6	34.5	523.7	175.7	17.6	751.5
Italy	16.6	34.7	61.2	49.0	161.6	9.5	62.2	60.5	22.2	154.4
Luxembourg	119.1	83.7	117.0	15.2	335.0	123.3	274.7	91.1	14.9	504.0
Netherlands	178.5	92.0	290.3	91.8	652.6	252.8	93.8	227.5	118.4	692.5
Spain	73.1	58.8	48.3	37.2	217.3	52.8	31.0	31.9	34.3	149.9
Total EU28	692.7	914.6	1 675.1	832.0	4 114.4	689.8	1 575.3	1 294.6	779.5	4 339.2
Norway	9.2	15.3	28.0	4.0	56.5	10.4	60.5	35.2	5.5	111.7
Switzerland	58.5	65.6	165.6	49.2	338.9	51.5	63.9	174.2	46.9	336.5
Total EFTA	67.7	81.4	194.1	53.5	396.7	65.2	124.8	211.8	52.7	454.4
Russia	13.6	10.9	8.4	1.6	34.5	4.9	2.5	12.6	1.6	21.6
Total Europe	876.6	1 066.3	2 013.2	899.6	4 855.7	916.1	1 772.8	1 765.5	846.4	5 300.8
Brazil	9.8	17.4	8.1	1.3	36.6	1.8	0.4	2.5	1.0	5.8
Canada	29.4	45.3	66.7	35.0	176.5	17.1	59.5	79.8	34.1	190.5
USA	350.2	875.4	1 274.1	791.6	3 291.3	443.6	1 012.1	1 084.1	807.2	3 347.0
Total Americas	540.8	1 029.6	1 591.4	878.7	4 040.5	615.0	1 157.5	1 450.7	897.5	4 120.7
China	11.6	45.9	43.7	2.2	103.5	4.0	12.3	67.0	3.8	87.1
Hong Kong	70.6	41.6	71.1	42.0	225.3	24.9	55.3	86.6	41.5	208.2
India	15.3	24.1	18.8	1.1	59.3	8.4	0.3	21.8	0.7	31.2
Japan	6.4	137.2	265.4	75.0	484.0	79.3	132.2	114.7	66.2	392.4
Singapore	12.5	18.7	72.4	23.6	127.2	15.9	31.6	61.2	23.7	132.5
Total Asia	186.8	368.2	610.4	166.5	1 332.0	153.3	278.7	576.8	157.0	1 165.8
Australia	40.8	54.5	40.3	56.4	192.1	15.9	49.9	57.2	56.2	179.1
Total Australasia and Oceania	42.6	58.7	42.2	58.4	201.9	18.5	53.0	59.8	58.3	189.6
South Africa	10.4	12.1	15.5	14.2	52.2	1.7	47.8	16.2	13.6	79.3
Total Africa	49.7	18.5	41.0	16.1	125.2	17.4	49.1	70.8	14.6	151.9
International Organisations	—	30.9	6.5	8.4	45.8	—	62.4	20.7	7.8	90.9
World Total	1 696.5	2 670.9	4 304.8	2 027.8	10 811.6	1 720.3	3 373.5	3 944.2	1 981.7	11 019.7

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 year¹

£ million

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Europe											
European Union (EU)											
Austria	HCZI	35 494	33 789	40 594	37 524	35 696	36 022	31 069	37 983	36 988	30 008
Belgium	A54T	178 437	206 752	181 920	165 563	113 506	119 294	110 926	132 424	129 300	109 114
Bulgaria	HCZU	1 693	1 411	1 352	1 558	1 063	1 253	628	690	421	567
Croatia	HDWZ	2 127	2 182	1 710	1 719	1 785	1 946	2 385	2 288	1 323	1 061
Cyprus	A3OB	8 141	6 925	6 450	10 991	6 803	11 590	8 187	10 663	10 295	11 426
Czech Republic	HDFF	5 419	5 997	7 050	7 730	8 828	8 288	7 384	9 220	15 243	11 218
Denmark	HDRV	57 064	81 042	84 894	78 369	74 165	70 354	55 216	69 159	66 742	58 555
Estonia	HDSA	74	138	234	194	242	202	269	347	792	381
Finland	HDSJ	47 667	63 993	102 864	83 308	63 669	74 330	50 107	49 775	34 983	43 174
France	HDSL	719 746	866 102	958 619	947 807	960 226	998 457	860 542	968 847	985 071	1 127 054
Germany	HDQJ	815 534	919 463	940 168	995 439	738 042	821 019	692 593	898 956	792 655	746 097
Greece	HDSM	31 460	33 974	24 731	21 120	28 110	33 194	16 188	18 158	18 874	21 113
Hungary	HDXA	7 934	9 797	10 778	14 424	14 672	8 121	5 096	6 243	5 521	6 201
Ireland	HDZG	450 047	425 983	496 359	434 924	350 769	336 013	333 468	402 841	424 636	488 688
Italy	HEGT	243 928	256 825	235 415	246 690	225 942	245 582	176 413	183 293	161 606	165 989
Latvia	HFHZ	548	400	446	602	458	491	269	506	574	446
Lithuania	HFHY	292	464	319	386	372	370	293	236	277	304
Luxembourg	A5BW	300 244	335 557	368 980	375 308	310 928	290 302	283 156	350 735	335 028	356 002
Malta	A3OC	3 676	2 727	4 904	8 367	3 980	6 898	5 865	7 367	5 097	4 815
Netherlands	HFID	620 304	650 868	703 993	699 659	589 462	643 225	573 779	683 146	652 648	612 335
Poland	HFII	15 585	14 826	14 354	16 318	19 081	20 944	16 814	20 496	19 727	18 450
Portugal	HFIJ	39 055	38 316	41 532	41 445	26 053	26 662	18 573	19 410	14 675	14 563
Romania	HFIX	4 693	4 377	3 605	4 024	3 455	4 331	3 822	3 944	2 487	2 582
Slovak Republic	HFJI	1 522	1 912	1 682	1 586	1 507	1 241	853	985	1 999	2 455
Slovenia	HFJH	517	1 458	1 580	3 943	1 476	1 133	1 402	2 976	678	770
Spain	HDSC	310 728	291 527	277 889	248 933	206 616	189 216	158 665	196 520	217 343	201 372
Sweden	HFJA	90 259	101 107	105 048	99 296	96 918	95 124	89 975	96 108	109 409	100 535
European Central Bank	HBKQ	—	—	—	—	—	—	—	—	—	—
EU Institutions	HBKP	27 804	55 382	42 389	39 917	36 299	56 719	68 443	70 000	69 983	64 988
Total EU28	MTQ6	4 019 992	4 413 294	4 659 859	4 587 144	3 920 123	4 102 321	3 572 380	4 243 316	4 114 375	4 200 263
European Free Trade Association (EFTA)											
Iceland	HDZZ	13 875	5 798	2 921	3 222	3 162	3 196	4 132	4 128	686	1 220
Liechtenstein	HFCE	838	596	877	606	511	673	670	702	641	777
Norway	HFIE	42 586	45 220	44 794	52 037	48 239	43 649	46 533	51 243	56 473	61 535
Switzerland	HCZZ	261 099	331 068	368 802	311 439	294 721	280 692	286 734	359 484	338 903	351 860
Total EFTA	HBKW	318 398	382 682	417 394	367 304	346 633	328 210	338 069	415 557	396 703	415 392
Other Europe											
Albania	HBLA	377	267	280	224	290	279	246	288	259	176
Belarus	HCZX	41	118	210	140	143	59	48	73	17	22
Russia	HFYI	38 675	43 782	41 305	44 280	65 263	49 538	34 928	37 507	34 545	38 474
Turkey	HFJK	30 048	40 081	36 769	46 264	43 048	44 656	43 502	46 987	41 224	39 387
Ukraine	HFJM	4 319	3 999	2 214	1 777	1 576	918	479	548	421	892
Serbia and Montenegro	HFJQ	1 153	1 081	1 041	737	1 073	1 113	759	1 080	593	880
of which: Serbia	KI3Z	918	833	829	551	884	947	637	941	476	733
Montenegro	KI44	235	248	212	186	189	166	122	139	117	147
Other	HFIP	206 317	205 468	231 296	213 733	220 549	240 342	234 085	259 458	267 603	269 175
Total Europe	HDRW	4 619 320	5 090 772	5 390 368	5 261 603	4 598 698	4 767 436	4 224 496	5 004 814	4 855 740	4 964 661
Americas											
Argentina	HCPD	4 109	6 822	5 814	5 713	4 774	5 009	6 008	7 027	8 150	13 613
Brazil	HCZW	35 447	71 452	89 217	95 754	70 800	64 687	67 358	45 488	36 592	43 564
Canada	HCZY	155 741	177 130	156 853	151 120	134 718	161 818	132 072	169 877	176 453	208 840
Chile	HDER	3 607	5 950	6 057	8 685	28 573	7 052	7 748	5 847	6 828	6 559
Colombia	HDEZ	3 725	4 860	2 093	2 379	4 009	2 393	2 808	2 902	2 612	3 417
Mexico	HFIB	13 047	18 115	25 040	25 471	29 209	28 405	30 692	32 919	30 968	34 899
United States of America	HFJN	2 545 959	2 911 792	3 393 427	2 875 674	2 653 139	3 008 997	3 026 040	3 230 813	3 291 304	3 293 170
Uruguay	HFJO	219	224	410	344	363	275	775	274	244	426
Venezuela	HFJP	1 536	2 455	985	1 310	852	841	2 450	3 015	2 140	1 982
Other Central American Countries	HFIR	367 880	372 951	362 997	356 606	379 259	454 477	405 888	495 817	483 569	478 745
Other	HFIV	1 717	3 463	2 975	2 269	1 716	1 817	2 078	2 262	1 667	4 159
Total Americas	HDRZ	3 132 987	3 575 214	4 045 868	3 525 325	3 307 412	3 735 771	3 683 917	3 996 241	4 040 527	4 089 374
Asia											
China	HDES	31 086	40 235	43 485	43 783	64 408	65 770	66 692	83 476	103 482	107 300
Hong Kong	HDSN	81 619	111 867	122 068	126 176	162 457	175 043	169 883	231 404	225 285	242 704
India	HDZX	37 288	53 051	44 093	41 842	42 897	39 649	50 680	55 381	59 350	66 482
Indonesia	HDZD	6 129	9 263	12 083	10 508	11 761	12 125	13 136	14 669	14 295	15 755
Iran	HDZY	1 319	1 081	668	466	267	257	275	287	73	66
Israel	HDZK	6 111	9 586	9 879	8 730	9 845	9 972	9 672	11 866	12 626	11 746
Japan	HEIC	343 725	472 924	564 990	612 825	596 889	500 349	434 092	574 455	483 952	527 148
Malaysia	HFIC	6 409	9 456	11 865	12 443	16 486	15 256	14 951	11 875	12 010	11 527
Pakistan	HFIH	2 408	2 067	2 427	2 789	3 413	3 495	3 626	4 606	4 185	3 732
Philippines	HFIG	2 701	4 361	5 032	5 474	6 344	6 828	6 319	7 253	6 190	6 178
Saudi Arabia	HFIZ	14 355	17 594	16 993	14 328	17 264	18 797	22 621	31 080	28 623	33 532
Singapore	HFJG	60 127	90 895	144 389	101 940	110 874	134 126	129 592	129 700	127 171	195 626
South Korea	HEJH	41 340	53 985	52 753	43 354	40 079	43 988	45 994	55 698	55 414	51 340
Taiwan	HFJL	20 090	33 195	29 369	27 369	42 764	34 636	31 870	37 180	44 734	40 700
Thailand	HFJJ	5 368	8 573	7 243	7 994	8 720	9 520	10 541	10 334	13 616	12 608
Residual Gulf Arabian Countries	HFIS	75 620	90 299	88 365	95 312	85 931	82 658	99 729	110 047	116 128	122 964
Other Near & Middle Eastern Countries	HDSG	8 624	11 345	4 617	5 432	10 018	12 023	10 066	13 132	15 159	15 502
Other	HFIT	14 196	27 272	17 344	16 264	9 761	12 035	12 672	12 849	9 705	9 317
Total Asia	HDSF	758 515	1 047 049	1 177 663	1 177 029	1 240 178	1 176 527	1 132 411	1 395 292	1 331 998	1 474 227
Australasia & Oceania											
Australia	HCZT	147 053	198 391	196 845	196 771	197 859	214 884	194 349	236 372	192 075	210 565
New Zealand	HFIF	10 089	11 428	12 126	10 610	15 298	7 599	9 505	10 113	8 987	9 658
Other	HFIU	2 149	1 193	1 302	1 303	1 368	1 628	1 189	370	844	2 084
Total Australasia & Oceania	HDSH	159 291	211 012	210 273	208 684	214 525	224 111	205 043	246 855	201 906	222 307
Africa											
Egypt	HDSB	4 001	10 234	10 396	8 448	10 232					

10.3

Geographical breakdown of International Investment Position: UK liabilities
Balance sheets valued at end of year¹

£ million

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Europe											
European Union (EU)											
Austria	HF MW	45 597	49 892	50 891	50 706	38 601	39 559	31 743	32 966	31 666	31 844
Belgium	A5 6 Z	157 403	142 311	157 638	154 746	135 325	144 554	125 980	145 941	120 093	213 440
Bulgaria	HF MY	1 513	1 746	1 673	1 909	2 575	3 185	1 660	2 186	2 734	2 494
Croatia	HFO F	604	1 209	358	654	893	1 007	1 132	1 783	1 186	1 056
Cyprus	A3 SB	26 539	21 677	19 979	19 207	10 897	15 861	13 519	11 172	12 145	14 202
Czech Republic	HF NG	5 567	4 383	5 503	4 282	3 383	2 974	2 878	3 974	4 523	5 398
Denmark	HF NJ	56 188	57 511	73 167	76 754	79 281	69 477	62 349	70 610	65 843	61 342
Estonia	HF NO	383	324	188	188	260	368	333	448	380	408
Finland	HFO A	47 973	67 014	104 850	79 641	49 140	68 116	47 086	46 768	20 376	26 775
France	HFO B	713 520	804 193	834 301	900 427	817 326	894 098	792 059	851 907	784 851	890 000
Germany	HF NI	961 467	1 012 183	1 044 549	1 054 090	873 106	889 079	726 383	838 970	733 556	827 322
Greece	HF OD	84 142	62 047	49 014	50 280	50 376	47 158	37 625	38 612	26 138	26 049
Hungary	HF OG	3 266	6 013	5 667	4 084	4 838	2 366	2 893	2 987	2 781	2 723
Ireland	HFO I	530 730	528 986	597 243	595 073	494 281	553 246	584 561	656 974	751 538	808 828
Italy	HFO O	150 032	160 294	184 720	212 549	183 565	183 280	156 512	153 901	154 371	150 162
Latvia	HFO X	404	559	400	576	836	993	786	834	518	527
Lithuania	HFO W	140	416	117	154	195	372	359	446	277	413
Luxembourg	A5 E 4	306 432	337 547	327 483	385 920	459 262	429 875	442 407	501 460	503 968	517 036
Malta	A3 SC	7 823	6 635	5 654	6 099	6 489	7 112	5 955	7 923	6 038	4 608
Netherlands	HF PD	610 832	572 367	613 802	605 466	537 891	659 738	554 201	641 652	692 492	596 735
Poland	HF PN	4 319	5 033	6 570	6 929	9 483	11 630	8 453	12 870	11 957	15 181
Portugal	HF PO	28 564	30 684	30 158	37 219	25 709	25 841	18 390	16 590	11 749	12 493
Romania	HF QB	823	567	439	793	839	1 345	1 239	1 349	684	822
Slovak Republic	HF QH	2 636	2 663	2 551	2 332	2 520	2 704	3 051	2 637	2 298	3 450
Slovenia	HF QG	764	1 034	930	1 096	1 348	1 043	2 756	4 733	2 108	2 300
Spain	HF NR	174 778	202 963	217 605	231 411	174 963	149 946	109 675	122 436	149 949	162 872
Sweden	HF QE	67 284	77 470	84 794	90 242	83 524	87 908	84 622	82 506	87 188	73 945
European Central Bank	HF MP	—	—	—	—	—	—	—	—	—	—
EU Institutions	HF MO	103 619	135 204	151 061	144 169	136 278	136 707	144 811	165 669	157 769	169 070
Total EU28	MT Q 9	4 093 342	4 292 925	4 571 305	4 716 996	4 183 184	4 429 542	3 963 418	4 420 304	4 339 176	4 621 504
European Free Trade Association (EFTA)											
Iceland	HF OM	3 713	3 738	2 491	3 865	5 298	4 788	5 412	5 022	1 273	1 058
Liechtenstein	HFO U	2 339	2 925	4 234	2 751	4 068	4 373	4 278	5 213	4 839	4 775
Norway	HF PG	86 124	100 571	101 164	107 433	101 320	106 489	103 135	102 496	111 727	109 035
Switzerland	HF NC	326 176	421 099	395 521	361 900	376 752	382 020	342 558	361 350	336 526	365 208
Total EFTA	HF MT	418 352	528 333	503 410	475 949	487 438	497 670	455 383	474 081	454 375	480 076
Other Europe											
Albania	HF MU	71	75	77	72	104	74	76	322	436	188
Belarus	HF NA	402	125	507	378	418	229	317	517	643	1 160
Russia	HF QC	18 907	25 596	27 281	29 599	31 961	23 363	24 904	27 365	21 570	26 335
Turkey	HF QJ	7 534	6 595	7 639	8 131	7 421	9 807	10 209	14 319	10 258	15 932
Ukraine	HF QL	5 847	9 444	6 132	2 327	2 126	315	2 738	931	638	2 045
Serbia and Montenegro	HF QP	73	136	58	215	355	181	158	395	351	324
of which: Serbia	KI 42	57	97	30	143	277	146	127	328	322	275
Montenegro	KI 45	16	39	28	72	78	35	31	67	29	49
Other	HF PT	492 446	515 795	446 448	431 817	447 900	454 431	402 260	441 413	473 338	440 147
Total Europe	HF NK	5 036 974	5 379 024	5 562 857	5 665 484	5 160 907	5 415 612	4 859 463	5 379 647	5 300 785	5 587 711
Americas											
Argentina	HF MV	314	351	233	260	502	641	675	312	472	491
Brazil	HF MZ	6 598	11 505	6 360	4 546	12 102	15 149	22 656	9 310	5 790	7 605
Canada	HF NB	128 011	146 334	153 672	147 398	150 060	185 337	171 079	189 321	190 533	196 427
Chile	HF ND	8 612	10 328	4 060	5 118	7 695	8 540	8 537	7 027	6 967	7 326
Colombia	HF NF	1 539	1 236	949	930	1 172	1 587	1 786	2 188	1 702	1 752
Mexico	HF PB	3 845	6 430	5 973	3 454	4 656	9 650	11 607	14 081	12 820	12 061
United States of America	HF QM	2 559 860	3 186 466	3 655 382	3 424 199	2 937 665	3 121 756	3 091 799	3 184 385	3 346 973	3 086 638
Uruguay	HF QN	640	492	349	461	834	855	787	481	495	359
Venezuela	HF QO	1 541	1 704	1 088	274	1 243	1 208	1 624	868	715	1 705
Other Central American Countries	HF PV	290 524	315 297	435 172	268 296	323 194	450 261	459 031	562 809	549 978	533 309
Other	HF PZ	1 062	2 987	3 416	3 035	7 140	3 298	3 269	6 390	4 247	5 532
Total Americas	HF NN	3 002 546	3 683 130	4 266 654	3 857 971	3 446 263	3 798 282	3 772 850	3 977 172	4 120 692	3 853 205
Asia											
China	HF NE	11 189	28 866	40 192	47 947	67 400	71 465	82 057	86 016	87 140	83 062
Hong Kong	HFO E	141 060	137 750	126 153	116 314	141 663	145 498	161 419	224 724	208 207	220 237
India	HFO K	12 766	14 518	13 147	11 438	15 892	16 360	21 026	24 633	31 173	29 995
Indonesia	HFO H	1 625	1 889	952	1 203	1 429	1 307	1 272	1 569	1 463	792
Iran	HF OL	2 225	1 372	1 046	916	424	238	258	346	308	318
Israel	HFO J	7 906	9 243	10 330	11 765	11 291	14 139	12 400	16 399	19 443	30 398
Japan	HF OP	358 999	420 123	506 832	486 660	413 801	397 040	365 897	442 933	392 400	461 412
Malaysia	HF PC	5 866	7 245	7 095	6 678	6 971	8 857	7 911	7 626	7 274	8 520
Pakistan	HF PM	3 148	2 642	2 328	942	725	854	1 854	1 677	766	845
Philippines	HF PJ	2 125	3 165	1 299	1 286	2 298	2 644	2 183	2 871	2 774	3 033
Saudi Arabia	HF QD	61 632	53 863	73 705	72 986	86 596	82 052	91 286	87 464	91 455	88 318
Singapore	HF QF	113 400	105 673	130 823	129 688	119 664	119 379	117 689	152 249	132 463	210 105
South Korea	HF OS	16 022	18 117	24 949	21 356	20 596	23 654	30 077	33 061	33 879	36 082
Taiwan	HF QK	7 178	9 199	7 391	9 266	7 536	12 190	10 190	12 258	19 972	14 858
Thailand	HF QI	3 295	3 264	2 667	2 859	3 296	3 424	4 717	3 888	4 504	6 517
Residual Gulf Arabian Countries	HF PW	52 877	58 879	68 451	69 216	69 080	78 549	76 936	86 487	90 497	104 873
Other Near & Middle Eastern Countries	HF NX	12 164	16 595	14 912	13 007	16 172	17 239	11 389	13 203	15 663	14 640
Other	HF PX	11 568	15 398	16 583	17 357	20 087	22 838	19 819	26 761	26 412	25 665
Total Asia	HF NT	825 045	907 801	1 048 855	1 020 884	1 004 921	1 017 727	1 018 380	1 224 165	1 165 793	1 339 670
Australasia & Oceania											
Australia	HF MX	102 528	128 673	147 044	158 092	135 489	191 447	155 998	193 658	179 122	189 793
New Zealand	HF PH	5 287	7 536	8 916	8 994	7 979	6 458	10 136	10 124	8 065	9 446
Other	HF PY	110	377	1 249	313	1 209	657	400	1 479	2 424	390
Total Australasia & Oceania	HF NZ	107 925	136 586	157 209	167 399	144 677	198 562	166 534	205 261	189 611	199 629
Africa											
Egypt	HF NQ	5 947	5 476	8 064	4 945	6 597	7 242	4 314	6 653	6 717	5 638
Morocco	HFO Z	1 456	757	978	193	692	787	839	631	969	721
South Africa	HF OQ	54 173	79 268	68 303	74 292	63 442	61 585	62 162	66 316	79 253	63 719
Other North Africa	HF QA	14 221	13 645	12 353	11 262	13 498	15 266	14 404	16 327	13 845	14 531
Other	HF PU	31 978	38 519	32 951	39 130	39 384	47 254	46 315	51 174	51 138	55 367
Total Africa	HF NM	107 775	137 665	122 649	129 822	123 613	132 134	128 034	141 101	151 922	139 976
International Organisations											
	HF MO	59 306	78 679	93 470	84 055	79 077	78 699	79 847	94 098	90 930	101 227

World total	9 139 571 10 322 885 11 251 694 10 925 615 9 959 458 10 641 016 10 025 108 11 021 444 11 019 733 11 221 418
-------------	---

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

Source: Office for National Statistics

10.4 Geographical breakdown of International Investment Position: Net Balance sheets valued at end of year¹

£ million

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Europe											
European Union (EU)											
Austria	IDBU	-10 103	-16 103	-10 297	-13 182	-2 905	-3 537	-674	5 017	5 322	-1 836
Belgium	A58F	21 034	64 441	24 282	10 817	-21 819	-25 260	-15 054	-13 517	9 207	-104 326
Bulgaria	IDBW	180	-335	-321	-351	-1 512	-1 932	-1 032	-1 496	-2 313	-1 927
Croatia	IDCW	1 523	973	1 352	1 065	892	939	1 253	505	137	5
Cyprus	A3V5	-18 398	-14 752	-13 529	-8 216	-4 094	-4 271	-5 332	-509	-1 850	-2 776
Czech Republic	IDCE	-148	1 614	1 547	3 448	5 445	5 314	4 506	5 246	10 720	5 820
Denmark	IDCH	876	23 531	11 727	1 615	-5 116	877	-7 133	-1 451	899	-2 787
Estonia	IDCM	-309	-186	46	6	-18	-166	-64	-101	412	-27
Finland	IDCS	-306	-3 021	-1 986	3 667	14 529	6 214	3 021	3 007	14 607	16 399
France	IDCT	6 226	61 909	124 318	47 380	142 900	104 359	68 483	116 940	200 220	237 045
Germany	IDCG	-145 933	-92 720	-104 381	-58 651	-135 064	-68 060	-33 790	59 986	59 099	-81 225
Greece	IDCU	-52 682	-28 073	-24 283	-29 160	-22 266	-13 964	-21 437	-20 454	-7 264	-4 936
Hungary	IDCX	4 668	3 784	5 111	10 340	9 834	5 755	2 203	3 256	2 740	3 478
Ireland	IDCZ	-80 683	-103 003	-100 884	-160 149	-143 512	-217 233	-251 093	-254 133	-326 902	-320 140
Italy	IDDE	93 896	96 531	50 695	34 141	42 377	62 302	19 901	29 392	7 235	15 827
Latvia	IDDJ	144	-159	46	26	-378	-502	-517	-328	56	-81
Lithuania	IDDI	152	48	202	232	177	-2	-66	-210	-	-109
Luxembourg	A5FI	-6 188	-1 990	41 497	-10 612	-148 334	-139 573	-159 251	-150 725	-168 940	-161 034
Malta	A3V6	-4 147	-3 908	-750	2 268	-2 509	-214	-90	-556	-941	207
Netherlands	IDDN	9 472	78 501	90 191	94 193	51 571	-16 513	19 578	41 494	-39 844	15 600
Poland	IDDS	11 266	9 793	7 784	9 389	9 598	9 314	8 361	7 626	7 770	3 269
Portugal	IDDT	10 491	7 632	11 374	4 226	344	821	183	2 820	2 926	2 070
Romania	IDEC	3 870	3 810	3 166	3 231	2 616	2 986	2 583	2 595	1 803	1 760
Slovak Republic	IDEI	-1 114	-751	-869	-746	-1 013	-1 463	-2 198	-1 652	-299	-995
Slovenia	IDEH	-247	424	650	2 847	128	90	-1 354	-1 757	-1 430	-1 530
Spain	IDCO	135 950	88 564	60 284	17 522	31 653	39 270	48 990	74 084	67 394	38 500
Sweden	IDEF	22 975	23 637	20 254	9 054	13 394	7 216	5 353	13 602	22 221	26 590
European Central Bank	IDBN	-	-	-	-	-	-	-	-	-	-
EU Institutions	IDBM	-75 815	-79 822	-108 672	-104 252	-99 979	-79 988	-76 368	-95 669	-87 786	-104 082
Total EU28	MTR2	-73 350	120 369	88 554	-129 852	-263 061	-327 221	-391 038	-176 988	-224 801	-421 241
European Free Trade Association (EFTA)											
Iceland	IDDD	10 162	2 060	430	-643	-2 136	-1 592	-1 280	-894	-587	162
Liechtenstein	IDDH	-1 501	-2 329	-3 357	-2 145	-3 557	-3 700	-3 608	-4 511	-4 198	-3 998
Norway	IDDO	-43 538	-55 351	-56 370	-55 396	-53 081	-62 840	-56 602	-51 253	-55 254	-47 500
Switzerland	IDCA	-65 077	-90 031	-26 719	-50 461	-82 031	-101 328	-55 824	-1 866	2 367	-13 348
Total EFTA	IDBR	-99 954	-145 651	-86 016	-108 645	-140 805	-169 460	-117 314	-58 524	-57 672	-64 684
Other Europe											
Albania	IDBS	306	192	203	152	186	205	170	-34	-177	-12
Belarus	IDBY	-361	-7	-297	-238	-275	-170	-269	-444	-626	-1 138
Russia	IDED	19 768	18 186	14 024	14 681	33 302	26 175	10 024	10 142	12 975	12 139
Turkey	IDEX	22 514	33 486	29 130	38 133	35 627	34 849	33 293	32 668	30 966	23 455
Ukraine	IDEM	-1 528	-5 445	-3 918	-550	-550	603	-2 259	-383	-217	-1 153
Serbia and Montenegro	IDEQ	1 080	945	983	522	718	932	601	685	242	556
of which: Serbia	KI43	861	736	799	408	607	801	510	613	154	458
Montenegro	KI46	219	209	184	114	111	131	91	72	88	98
Other	IDDU	-286 129	-310 327	-215 152	-218 084	-227 351	-214 089	-168 175	-181 955	-205 735	-170 972
Total Europe	IDCI	-417 654	-288 252	-172 489	-403 881	-562 209	-648 176	-634 967	-374 833	-445 045	-623 050
Americas											
Argentina	IDBT	3 795	6 471	5 581	5 453	4 272	4 368	5 333	6 715	7 678	13 122
Brazil	IDBX	28 849	59 947	82 857	91 208	58 698	49 538	44 702	36 178	30 802	35 959
Canada	IDBZ	27 730	30 796	3 181	3 722	-15 342	-23 519	-39 007	-19 444	-14 080	12 413
Chile	IDCB	-5 005	-4 378	1 997	3 567	20 878	-1 488	-789	-1 180	-139	-767
Colombia	IDCD	2 186	3 624	1 144	1 449	2 837	806	1 022	714	910	1 665
Mexico	IDDL	9 202	11 685	19 067	22 017	24 553	18 755	19 085	18 838	18 148	22 838
United States of America	IDEN	-13 901	-274 674	-261 955	-548 525	-284 526	-112 759	-65 759	46 428	-55 669	206 532
Uruguay	IDEO	-421	-268	61	-117	-471	-580	-12	-207	-251	67
Venezuela	IDEP	-5	751	-103	1 036	-391	-367	826	2 147	1 425	277
Other Central American Countries	IDDW	77 356	57 654	-72 175	88 310	56 065	4 216	-53 143	-66 992	-66 409	-54 564
Other	IDEA	655	476	-441	-766	-5 424	-1 481	-1 191	-4 128	-2 580	-1 373
Total Americas	IDCL	130 441	-107 916	-220 786	-332 646	-138 851	-62 511	-88 933	19 069	-80 165	236 169
Asia											
China	IDCC	19 897	11 369	3 293	-4 164	-2 992	-5 695	-15 365	-2 540	16 342	24 238
Hong Kong	IDCV	-59 441	-25 883	-4 085	9 862	20 794	29 545	8 464	6 680	17 078	22 467
India	IDDB	24 522	38 533	30 946	30 404	27 005	23 289	29 654	30 748	28 177	36 487
Indonesia	IDCY	4 504	7 374	11 131	9 305	10 332	10 818	11 864	13 100	12 832	14 963
Iran	IDDC	-906	-291	-378	-450	-157	19	17	-59	-235	-252
Israel	IDDA	-1 795	343	-451	-3 035	-1 446	-4 167	-2 728	-4 533	-6 817	-18 652
Japan	IDDF	-15 274	52 801	58 158	126 165	183 088	103 309	68 195	131 522	91 552	65 736
Malaysia	IDDM	543	2 211	4 770	5 765	9 515	6 399	7 040	4 249	4 736	3 007
Pakistan	IDDR	-740	-575	99	1 847	2 688	2 641	1 772	2 929	3 419	2 887
Philippines	IDDQ	576	1 196	3 733	4 188	4 046	4 184	4 136	4 382	3 416	3 145
Saudi Arabia	IDEE	-47 277	-36 269	-56 712	-58 658	-69 332	-63 255	-68 665	-56 384	-62 832	-54 786
Singapore	IDEG	-53 273	-14 778	13 566	-27 748	-8 790	14 747	11 903	-22 549	-5 292	-14 479
South Korea	IDDG	25 318	35 868	27 804	21 998	19 483	20 334	15 917	22 637	21 535	15 258
Taiwan	IDEL	12 912	23 996	21 978	18 103	35 228	22 446	21 680	24 922	24 762	25 842
Thailand	IDEJ	2 073	5 309	4 576	5 135	5 424	6 096	5 824	6 446	9 112	6 091
Residual Gulf Arabian Countries	IDDX	22 743	31 420	19 914	26 096	16 851	4 109	22 793	23 560	25 631	18 091
Other Near & Middle Eastern Countries	IDCQ	-3 540	-5 250	-10 295	-7 575	-6 154	-5 216	-1 323	-71	-504	862
Other	IDDY	2 628	11 874	761	-1 093	-10 326	-10 803	-7 147	-13 912	-16 707	-16 348
Total Asia	IDCP	-66 530	139 248	128 808	156 145	235 257	158 800	114 031	171 127	166 205	134 557
Australasia & Oceania											
Australia	IDBV	44 525	69 718	49 801	38 679	62 370	23 437	38 351	42 714	12 953	20 772
New Zealand	IDDP	4 802	3 892	3 210	1 616	7 319	1 141	-631	-11	922	212
Other	IDDZ	2 039	816	53	990	159	971	789	-1 109	-1 580	1 694
Total Australasia & Oceania	IDCR	51 366	74 426	53 064	41 285	69 848	25 549	38 509	41 594	12 295	22 678
Africa											
Egypt	IDCN	-1 946	4 758	2 332	3 503	3 635	3 045	5 518	7 383	8 482	12 147
Morocco	IDDK	-1 011	-115	149	674	189	436	188	757	72	-3 083
South Africa	IDER	-14 166	-36 449	-27 646	-28 593	-23 995	-18 509	-9 638	-17 689	-27 062	-17 701
Other North Africa	IDEB	-10 526	-8 926	-7 590	-6 591	-6 613	-7 765	-9 399	-11 930	-9 701	-10 522
Other	IDDV	4 087	5 362	-2 087	2 505	2 869	5 216	9 066	10 249	1 524	1 730
Total Africa	IDCK	-31 736	-35 370	-34 842	-28 502	-23 915	-17 577	-4 265	-11 230	-26 685	-17 429