

Statistical bulletin

GDP first quarterly estimate, UK: April to June 2024

First quarterly estimate of gross domestic product (GDP). Contains current and constant price data on the value of goods and services to indicate the economic performance of the UK.

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Next release: 30 September 2024

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1. Main points

- UK gross domestic product (GDP) is estimated to have increased by 0.6% in Quarter 2 (Apr to June) 2024, following an increase of 0.7% in Quarter 1 (Jan to Mar) 2024.
- Compared with the same quarter a year ago, GDP is estimated to have increased by 0.9% in Quarter 2 2024.
- In output terms, services grew by 0.8% on the quarter with widespread growth across the sector; this offset falls of 0.1% in both the production and construction sectors.
- In expenditure terms, there were increases in gross capital formation, government consumption and household spending, partially offset by falls in net trade.
- There are no revisions to previously published data in this quarterly release because of the regular <u>National Accounts Revisions Policy</u>; data revisions up to 2022 as announced in our <u>Blue Book 2024</u>: <u>advanced aggregate estimates</u> release, and any additional updates to data from 2023 onwards, will be published in the Quarterly national accounts release on 30 September.

2. Headline GDP figures

UK real gross domestic product (GDP) is estimated to have grown by 0.6% in Quarter 2 (Apr to June) 2024, following growth of 0.7% in the previous quarter (Figure 1 and Table 1). Compared with the same quarter a year ago, real GDP is estimated to have increased by 0.9%.

Our <u>GDP monthly estimates</u> published today (15 August 2024) show that GDP is estimated to have shown no growth in June 2024, following unrevised growth of 0.4% in May 2024 and no growth in April 2024 (unrevised).

It is important to note that <u>early estimates of GDP are subject to revision</u> (positive or negative). For more information please refer to our <u>GDP revisions in Blue Book: 2023 release</u>. In the past, the absolute average revision between the first quarterly GDP estimate and the same quarterly estimate three years later is 0.2 percentage points when more detailed information is available through the comprehensive annual supply and use balancing process. The GDP growth vintages from 2023 onwards are shown in Table 6.

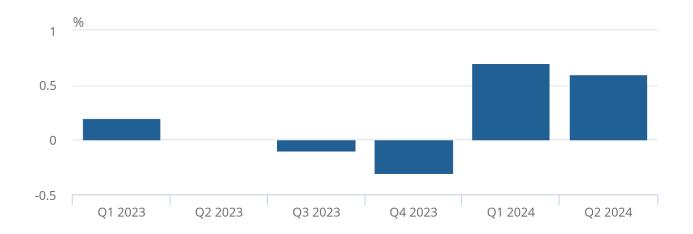
In line with the <u>National Accounts Revisions Policy</u>, no periods are open to revision in this publication. Our <u>Blue Book 2024</u>: <u>advanced aggregate</u> estimates release showed the pre-announced revisions to real GDP quarterly growth up to 2022. These historical data revisions and additional updates to data from 2023 onwards will be fully incorporated into the Quarterly national accounts release, which will be published on 30 September 2024.

Figure 1: Real GDP is estimated to have increased by 0.6% in Quarter 2 2024

UK, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

Figure 1: Real GDP is estimated to have increased by 0.6% in Quarter 2 2024

UK, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. Chart shows the quarter on previous quarter growth (%).
- 3. No periods are open to revision in this publication.

As well as producing estimates of GDP, the Office for National Statistics (ONS) also produces estimates of GDP per head (or per capita), which divides UK GDP by the total UK population. This is one proxy indicator of welfare, rather than production. We are also exploring a more holistic view of national progress, prosperity and well-being.

As the UK population might not be changing at the same rate as GDP, this means that growth in GDP per head can show a different trend to growth in headline GDP.

Real GDP per head is estimated to have increased by 0.3% in Quarter 2 2024 and is 0.1% lower compared with the same quarter a year ago.

It is important to note that estimates of GDP per head up to 2021 are based on <u>population estimates</u>, whereas data from 2022 to 2024 are based on <u>interim population projections</u>. In our September 2024 Quarterly national accounts, we will update our estimates of GDP per head for 2022 in line with the latest <u>mid-year population estimates</u>, as well as revisions to GDP, as highlighted in Table 4 of our <u>Blue Book 2024: Advanced aggregate estimates release</u>.

Population data for 2023 will be updated later in line with mid-year estimates, which are expected to be published in autumn 2024.

Table 1: Headline national accounts indicators for the UK Percentage growth

	GDP (Chained volume measures)	GDP per head (Chained volume measures) [Note 3]	GDP (Current market prices	GDP implied deflator
Seasonally adjust	ed			
2023	0.1	-0.7	7.2	7.1
Q1 2023	0.2	-0.2	1.9	1.7
Q2 2023	0.0	-0.2	2.5	2.4
Q3 2023	-0.1	-0.4	0.7	0.8
Q4 2023	-0.3	-0.6	-0.2	0.1
Q1 2024	0.7	0.5	1.6	0.9
Q2 2024	0.6	0.3	0.9	0.3

Source: GDP first quarterly estimate from the Office for National Statistics

Notes

- 1. Percentage change on previous period.
- 2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 3. In line with the National Accounts Revisions Policy, 2023 is consistent with 2021-based interim population projection as published on 30 January 2024. In our September quarterly national accounts, we will update our estimates of GDP per head for 2022 in line with the latest mid-year population estimates, as well as revisions to GDP as highlighted in Table 4 of our Blue Book 2024: Advanced aggregate estimates release.

Nominal GDP is estimated to have increased by 0.9% in Quarter 2 2024, mainly driven by increases in gross operating surplus of corporations, other income and compensation of employees. Compared with the same quarter a year ago, nominal GDP is estimated to have increased by 3.0%.

The implied GDP deflator represents the broadest measure of inflation in the domestic economy, reflecting changes in the price of all goods and services that comprise GDP. It is important to note that the GDP deflator covers the whole of the domestic economy, not just consumer spending, and also reflects the change in the relative price of exports to imports. For more information on the implied GDP deflator, see our Measuring price-changes of the UK national accounts: February 2023 release.

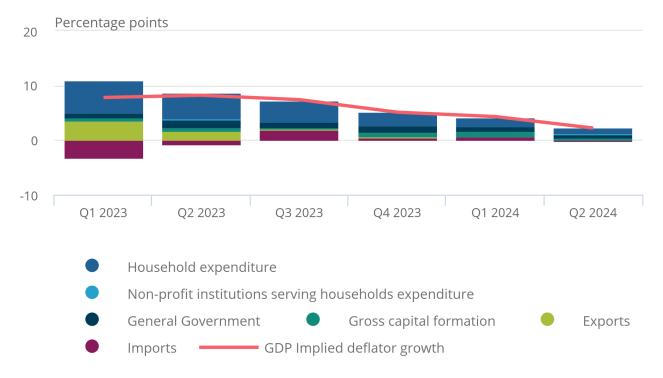
The implied price of GDP rose by 0.3% in Quarter 2 2024, where the increase is primarily driven by higher prices in government consumption. Compared with the same quarter a year ago, the GDP implied deflator further eased to 2.2% (Figure 2).

Figure 2: The implied price of GDP increased by 2.2% in Quarter 2 2024 compared with the same quarter a year ago

UK, contributions to quarter on quarter a year ago growth in the implied price deflator, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

Figure 2: The implied price of GDP increased by 2.2% in Quarter 2 2024 compared with the same quarter a year ago

UK, contributions to quarter on quarter a year ago growth in the implied price deflator, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. Components' contribution do not sum to total because of rounding.
- 3. An increase in import prices contributes negatively to the implied GDP deflator, while a decrease in import price contributes positively to the implied GDP deflator.

The three approaches to measuring GDP

As explained in our <u>previous release</u>, UK GDP is estimated to have increased by 0.1% in 2023. Estimates of real GDP from 2023 onwards have not yet been fully reconciled in a supply and use tables (SUTs) framework so this estimate of real GDP growth in 2023 reflects the average of the output, expenditure and income measures.

There are differences in the three approaches to measuring GDP at this stage in the production cycle. The differences in these approaches from 2022 onwards may be for various reasons, this is further discussed in Section 9: Data sources and quality.

Estimates for 2023 will next be open for revision in September 2024, where 2022 supply-use balanced data will also be included and, as a result, there will be one single estimate of GDP for 2022, as well as updating the base year from 2019 to 2022. Data up to and including 2022 have already been published as part of our Blue Book 2024: advanced aggregate estimates release.

3. Output

Output is estimated to have grown by 0.6% in Quarter 2 (Apr to June) 2024. This follows two consecutive quarterly falls of 0.1% in Quarter 3 (July to Sept) and 0.3% in Quarter 4 (Oct to Dec) 2023 and growth of 0.7% in Quarter 1 (Jan to Mar) 2024.

The growth in the latest quarter was driven by a 0.8% increase in services output while production and construction fell on the quarter. Across Quarter 2, early estimates suggest 14 out of 20 of the subsectors grew, up from 13 the previous quarter.

Services

Services output increased by 0.8% in Quarter 2 2024 for the second consecutive quarter. There was widespread growth in the services sector, with 11 out of 14 subsectors increasing in Quarter 2 2024, shown in Figure 3. Overall, non-consumer facing services (business facing services) grew by 1.0% in Quarter 2 2024.

The largest contributor to the growth in services output was a 2.5% increase in the professional, scientific and technical activities subsector. Within this subsector, scientific research and development is estimated to have increased by 11.0%, last higher in Quarter 1 2020. There was also strength in legal activities, and architectural and engineering activities this quarter.

Information and communication increased by 1.7% in Quarter 2 2024 and was the second largest positive contributor to the strength in services output, with growth of 2.8% in April 2024. Within this subsector, growth in the latest quarter was driven by computer programming, consultancy and related activities, and telecommunications, which increased by 2.0% and 1.2%, respectively.

Elsewhere, the transportation and storage subsector grew for the third consecutive quarter with growth of 2.2%, as all its six industries contributed positively.

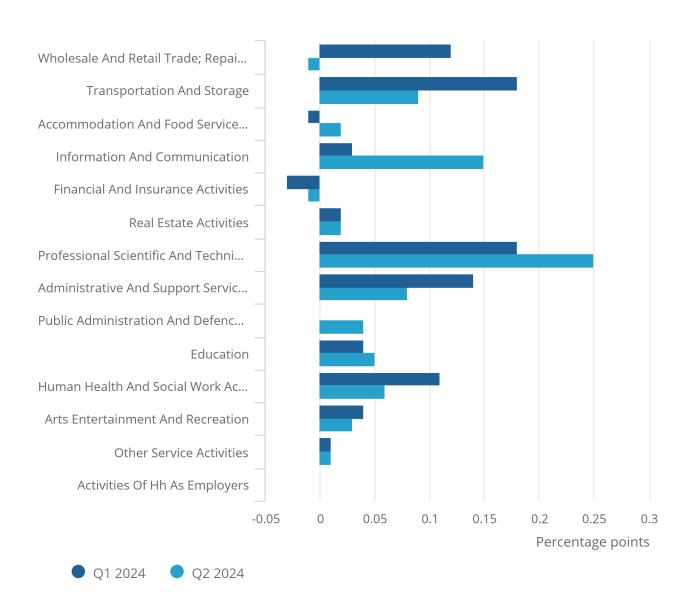
Overall, consumer-facing services fell by 0.1% in Quarter 2 2024, following growth of 0.6% in Quarter 1 2024. The largest drivers of this were a 1.2% decline in buying and selling, renting and operating of own or leased real estate, excluding imputed rental, and a 1.4% fall in wholesale and retail trade; repair of motor vehicles and motorcycles.

Figure 3: 11 out of 14 services subsectors showed growth in Quarter 2 2024

UK, contributions to services growth, Quarter 1 (Jan to Mar) and Quarter 2 (Apr to June) 2024

Figure 3: 11 out of 14 services subsectors showed growth in Quarter 2 2024

UK, contributions to services growth, Quarter 1 (Jan to Mar) and Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

1. Components contribution may not sum to total because of rounding.

Further detail on services can be found in our Index of Services, UK: June 2024 bulletin.

Production

The production sector is estimated to have fallen by 0.1% in Quarter 2 2024 following growth of 0.6% in Quarter 1 2024. This reflects a fall of 1.0% in April 2024, which was partially recovered by growth in May and June 2024. In Quarter 2 2024, production output is estimated at 0.6% below the same quarter a year ago.

Within production, manufacturing was the largest negative contributor with 9 out of the 13 manufacturing subsectors showing falls in the latest quarter, shown in Figure 4.

Manufacturing output is estimated to have declined by 0.6% in Quarter 2 2024 following an increase of 1.1% in Quarter 1 2024. The manufacture of transport equipment fell by 1.8% after six consecutive quarters of growth. Anecdotal evidence from the Society of Motor Manufacturers and Traders suggests <u>factories have been repurposing to prepare for increased electric car manufacturing</u>, which has reduced output, and also that temporary supply chain issues have restricted commercial vehicle production.

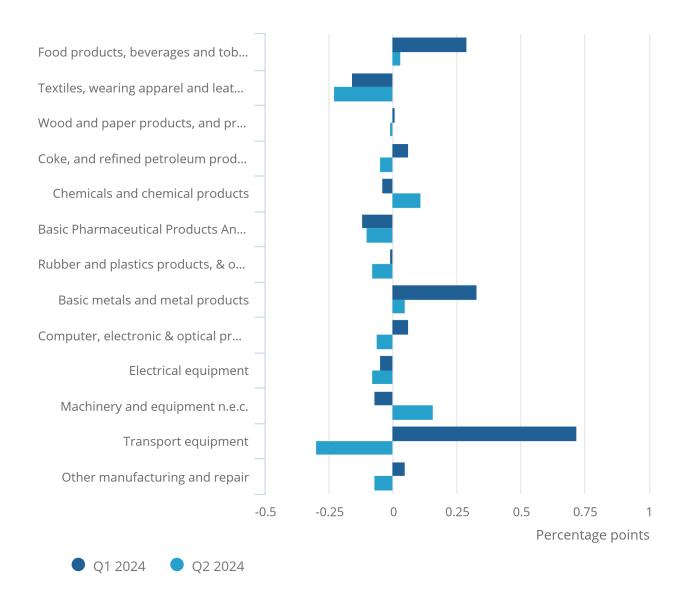
There was also a fall of 6.6% in the manufacture of textiles, wearing apparel and leather products, continuing the downward trend in this industry over the last seven quarters.

Figure 4: There were decreases in 9 out of 13 manufacturing subsectors in Quarter 2 2024

UK, contributions to manufacturing growth, Quarter 1 (Jan to Mar) and Quarter 2 (Apr to June) 2024

Figure 4: There were decreases in 9 out of 13 manufacturing subsectors in Quarter 2 2024

UK, contributions to manufacturing growth, Quarter 1 (Jan to Mar) and Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

1. Components contribution may not sum to total because of rounding.

Elsewhere in the production sector, there was growth in water supply, sewerage, waste management and remediation activities of 2.2%, and electricity, gas, steam and air conditioning supply of 2.5%. However, mining and quarrying is estimated to have fallen by 0.8%, the subsector's third consecutive quarterly decline. Mining and quarrying fell by 4.0% in June 2024, the weakest monthly growth rate since January 2023.

Further detail on production can be found in our Index of Production, UK: June 2024 bulletin.

Construction

Construction output is shown to have fallen by 0.1% in Quarter 2 2024, the third consecutive quarterly fall, despite growth in May and June 2024. However, the rate of decline in construction is easing according to our early estimates, in line with anecdotal evidence provided by the <u>Bank of England in their Agents' summary of business conditions</u>. The level of construction output in Quarter 2 2024 was 1.0% lower than the same quarter a year ago.

The fall in construction in Quarter 2 2024 reflects a decline in new work of 0.5%, which fell for its sixth consecutive quarter. However, repair and maintenance increased for the 11th consecutive quarter, with growth of 0.4% in Quarter 2 2024.

Further detail on construction output can be found in our <u>Construction output in Great Britain: June 2024, new orders and Construction Output Price Indices, April to June 2024 bulletin.</u>

4. Expenditure

Looking at the expenditure approach to measuring gross domestic product (GDP), there was an increase in gross capital formation, government consumption and household spending in Quarter 2 (Apr to June) 2024, partially offset by falls in net trade (Figure 5).

Figure 5: There were increases in gross capital formation, government consumption and household spending in Quarter 2 2024

UK, contributions by expenditure components, Quarter 1 (Jan to Mar) 2024 and Quarter 2 (Apr to June) 2024

Figure 5: There were increases in gross capital formation, government consumption and household spending in Quarter 2 2024

UK, contributions by expenditure components, Quarter 1 (Jan to Mar) 2024 and Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

- 1. Gross capital formation will include gross fixed capital formation, plus changes in inventories and acquisitions less disposal of assets, as well as the expenditure alignment adjustment.
- 2. Contributions may not sum to total because of rounding.

Household consumption

There was an increase of 0.2% in real household expenditure in Quarter 2 2024, following growth of 0.4% in the previous quarter. Within household consumption, the largest contributions to the growth were from transport, housing, and recreation and culture.

Net tourism contributed negatively to growth in the latest quarter. Net tourism is offset within trade and therefore there is no impact on the GDP aggregate. Information on how we measure net tourism is provided in our <u>National accounts article: treatment of tourism in the UK National Accounts</u>. Excluding net tourism, domestic consumption increased by 0.3% in the latest quarter.

Consumption of government goods and services

Real government consumption expenditure increased by 1.4% in Quarter 2 2024, following no growth in the previous quarter. The increase in government consumption in the latest quarter mainly reflects higher activity in public administration and defence, and education, which offset a fall in health.

Gross capital formation

Gross fixed capital formation (GFCF) is estimated to have increased by 0.4% in the latest quarter, following growth of 0.9% in Quarter 1 (Jan to Mar) 2024. Growth was driven by increases in transport, other buildings and structures, and intellectual property products.

Within GFCF, business investment is estimated to have fallen by 0.1% in Quarter 2 2024, following growth of 0.5% in the previous quarter. Compared with the same quarter a year ago, business investment is estimated to have fallen by 1.1%.

Excluding the alignment and balancing adjustments, early estimates show that inventories fell by £915 million in Quarter 2 2024 (Table 2), driven by lower stocks in wholesale and retail.

Table 2: Change in inventories, including and excluding balancing and alignment adjustments UK, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

		,	•	` '	•
		Change in Inventories	Of which alignment	Of which balancing	Change in Inventories excluding alignment and balancing
Q1 2023	Current price	447	179		268
Q1 2023	Chained volume measure	1113	149		964
Q2 2023	Current price	1436	2987	-600	-951
Q2 2023	Chained volume measure	956	2516		-1560
Q3 2023	Current price	1023	-3513	-1000	5536
Q3 2023	Chained volume measure	-1748	-2950	-1000	2202
Q4 2023	Current price	-1360	347	700	-2407
Q4 2023	Chained volume measure	-449	285		-734
Q1 2024	Current price	-1470	-3319	-1500	3349
Q1 2024	Chained volume measure	-4064	-2752		-1312
Q2 2024	Current price	2144	3340	500	-1696
Q2 2024	Chained volume measure	2346	2761	500	-915

Source: GDP first quarterly estimate from the Office for National Statistics

Notes

- 1. Data are in £ millions.
- 2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 3. Alignment adjustments typically have a target limit of plus or minus £3,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance or have greater uncertainty, larger alignment adjustments are sometimes needed.

Net trade

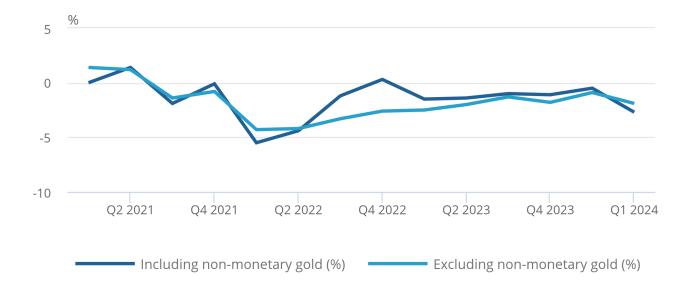
The UK's trade deficit for goods and services was 2.7% of nominal GDP in Quarter 2 2024. However, this includes non-monetary gold, which is an erratic series so it can be useful to exclude this from the trade balance. Excluding non-monetary gold, the trade deficit was 1.9% of nominal GDP in Quarter 2 2024 (Figure 6).

Figure 6: Excluding non-monetary gold, the trade deficit was 1.9% of nominal GDP

UK, trade balance as a percentage of nominal GDP, including and excluding non-monetary gold, Quarter 1 (Jan to Mar) 2021 to Quarter 2 (Apr to June) 2024

Figure 6: Excluding non-monetary gold, the trade deficit was 1.9% of nominal GDP

UK, trade balance as a percentage of nominal GDP, including and excluding non-monetary gold, Quarter 1 (Jan to Mar) 2021 to Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. Non-monetary gold (NMG) is an erratic series and so it can be useful to consider this excluded from the trade balance.

Export volumes grew by 0.8% in the latest quarter, following five consecutive quarterly falls. The increase in the latest quarter was driven by growth of 3.5% in services exports, which offset a 2.6% fall in goods exports.

The increase in services exports was driven mainly by other business services, travel, telecommunications, and computers and information services.

The decline in goods exports was mainly driven by large movements in non-monetary gold, however, this series also appears within gross capital formation (GCF) as valuables and so the effect is GDP neutral. Elsewhere there were falls in material manufactures, and beverages and tobacco.

Import volumes increased by 7.7% in the latest quarter, following three consecutive quarterly falls. Growth in the latest quarter was driven by increases of 9.9% in goods and 4.1% in services.

The increase in goods imports was driven by large movements in non-monetary gold, as well as increases in machinery and transport equipment, and fuels.

The increase in services imports was mainly because of growth in other business services, in particular legal, accounting and management services, and advertising and market research services.

5. Income

Nominal gross domestic product (GDP) increased by 0.9% in Quarter 2 (Apr to June) 2024, following growth of 1.6% in the previous quarter. Growth in nominal GDP was driven by increases in gross operating surplus of corporations, other income, and compensation of employees, which offset a fall in taxes less subsidies (Figure 7).

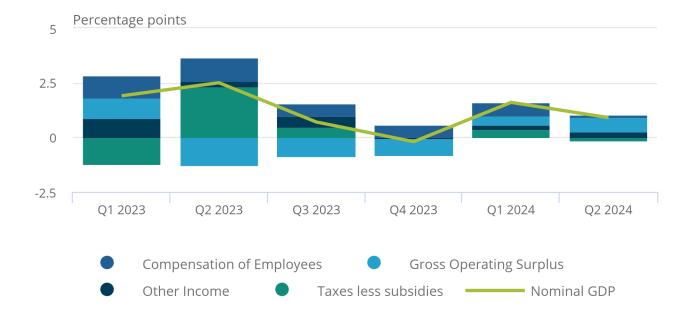
There has been additional challenge in balancing the income approach to measuring GDP reflected by the alignment adjustment, which is larger than normal (Table 3). This reflects the current challenges and uncertainties within the income approach as the data content for components are lower in a first quarterly estimate. Work will continue with a focus on the income approach to GDP, and we will continue to review this over the coming months as and when more information becomes available.

Figure 7: Nominal GDP increased by 0.9% in Quarter 2 2024, with growth in three out of the four main sectors

UK, contributions to nominal GDP, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

Figure 7: Nominal GDP increased by 0.9% in Quarter 2 2024, with growth in three out of the four main sectors

UK, contributions to nominal GDP, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. Components contributions may not sum to total because of rounding.
- 3. Please note, the alignment adjustment is included in the gross operating surplus of nominal GDP.

Compensation of employees

Compensation of employees increased by 0.3% in the latest quarter, driven by an increase of 1.2% in wages and salaries, which offset a 4.0% decline in employers' social contributions. Early indications are that the cut in the main National Insurance rate in April 2024 is driving the decrease in employers' social contributions. However, it should be noted that these data are a forecast and therefore subject to revision.

There is currently more uncertainty around the wages and salaries figures in this publication because of lower response rates in the <u>Labour Force Survey</u>. We have used additional information from our <u>Pay As You Earn Real Time Information bulletin</u> to help inform the estimates.

Taxes less subsidies

Early estimates show that taxes less subsidies declined by 1.4% in Quarter 2 2024, following growth of 3.2% in the previous quarter. The decline in the latest quarter was driven by a 0.8% fall in taxes (mainly Value Added Tax) as well as a 4.4% increase in subsidies.

Gross operating surplus

Total gross operating surplus (GOS) of corporations, excluding the alignment adjustment, fell by 0.8% in Quarter 2 2024 (Table 3), with increases in non-financial corporations.

Within GOS of corporations there is uncertainty around the full impacts of the Energy Bill Relief and Energy Price Guarantee schemes that affect the first half of 2023. This is because we do not have up-to-date quarterly information on the gross trading profits of businesses as these data are collected from HM Revenue and Customs and are available with a lag of approximately two years. As such we rely on contextual data (as outlined in our Profitability of UK companies Quality and Methodology Information) from other sources to inform these quarterly estimates.

Table 3: Gross operating surplus of corporations, including and excluding alignment adjustments UK, Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

	Gross operating surplus of corporations	Of which alignment	Gross operating surplus of corporations excluding alignment	Gross operating surplus of corporations excluding alignment
				Quarter-on-quarter growth
Q1 2023	155,481	1,814	153,667	4.5
Q2 2023	147,206	1,550	145,656	-5.2
Q3 2023	141,856	-714	142,570	-2.1
Q4 2023	137,437	-2,650	140,087	-1.7
Q1 2024	140,461	-2,638	143,099	2.2
Q2 2024	145,102	3,143	141,959	-0.8

Source: GDP first quarterly estimate from the Office for National Statistics

Notes

- 1. Data are in £ millions unless labelled otherwise. Growth rates are percentage movements.
- 2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 3. Alignment adjustments typically have a target limit of plus or minus £3,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance or have greater uncertainty, larger alignment adjustments are sometimes needed.

6. International comparisons

Table 4: Real GDP growth for the G7 economies

Percentage change, quarter-on-quarter and annual growth, real gross domestic product (GDP) for 2022 to 2024

	Quarter o	on previous	Quarter on quarter growth (%), 2024 Q2 compared to prepandemic 2019 Q4	Annual g	rowth (%)				
Country	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q2	2022	2023
Canada	0.8	0.2	-0.1	0.0	0.4	0.5	5.4	3.8	1.2
France	0.1	0.6	0.1	0.4	0.3	0.3	3.8	2.6	0.9
Germany	0.3	-0.1	0.1	-0.5	0.2			1.8	-0.2
Italy	0.4	-0.2	0.3	0.1	0.3	0.2	4.7	4.0	0.9
Japan	1.1	1.0	-0.9	0.1	-0.5			1.0	1.9
United Kingdom	0.2	0.0	-0.1	-0.3	0.7	0.6	2.3	4.3	0.1
United States	0.6	0.5	1.2	0.8	0.4	0.7	9.4	1.9	2.6

Source: GDP first quarterly estimate from the Office for National Statistics, and Organisation for Economic Cooperation and Development

Notes

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. The Group of Seven (G7) is an intergovernmental organisation, which consists of the US, UK, France, Germany, Italy, Canada and Japan.
- 3. Data accessed and retrieved from OECD website on 14 August 2024, where revision policies for published estimates can differ between countries. Quarter 2 2024 GDP estimates for Japan and Germany are not yet available on the OECD portal.

Table 5: Real GDP per head growth for the G7 economies

Percentage change, quarter-on-quarter growth, real gross domestic product (GDP) per head for 2023 to 2024

Quarter on previous quarter (%)

Country	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
Canada	0.3	-0.4	-1.0	-1.0	-0.2	
France	-0.1	0.6	0.0	0.0		
Germany	0.0	-0.2	0.1	-0.6	0.2	
Italy	0.4	-0.1	0.3	0.1	0.4	
Japan	1.2	1.0	-0.8			
United Kingdom	-0.2	-0.2	-0.4	-0.6	0.5	0.3
United States	0.5	0.4	1.0	0.7	0.2	0.6

Source: GDP first quarterly estimate from the Office for National Statistics, and Organisation for Economic Cooperation and Development

Notes

- 1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
- 2. The Group of Seven (G7) is an intergovernmental organisation, which consists of the US, UK, France, Germany, Italy, Canada and Japan.
- 3. Data accessed and retrieved from OECD website on 14 August 2024, where revision policies for published estimates can differ between countries and be available on a lag compared with GDP estimates.

7. Data for GDP first quarterly estimate

GDP - data tables

Dataset | Released 15 August 2024

Annual and quarterly data for UK gross domestic product (GDP) estimates, in chained volume measures and current market prices.

GDP in chained volume measures - real-time database (ABMI)

Dataset | Released 15 August 2024

Quarterly levels for UK gross domestic product (GDP), in chained volume measures at market prices.

GDP at current prices - real-time database (YBHA)

Dataset | Released 15 August 2024

Quarterly levels for UK gross domestic product (GDP) at current market prices.

8. Glossary

9. Data sources and quality

Revisions to GDP

It is also important to note that early estimates of GDP are <u>subject to revision</u> (positive or negative); for more information please refer to our <u>GDP revisions in Blue Book: 2023 article</u>. The GDP growth vintages are shown in Table 6.

In line with the <u>National Accounts Revision Policy</u>, no periods are open to revision in this publication. We will see the data revisions from our pre-announced changes up to 2022 as highlighted in our <u>Blue Book 2024</u>: <u>advanced aggregate estimates article</u>. Updates to data from 2023 onwards will follow in the <u>GDP quarterly national accounts bulletin</u> (publishing on 30 September 2024).

Table 6: Quarter-on-quarter growth for real GDP at different publication vintages

Quarter 1 (Jan to Mar) 2023 to Quarter 2 (Apr to June) 2024

Relating to Period	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
May 2023	0.1					
Jun 2023	0.1					
Aug 2023	0.1	0.2				
Sep 2023	0.3	0.2				
Nov 2023	0.3	0.2	0.0			
Dec 2023	0.3	0.0	-0.1			
Feb 2024	0.2	0.0	-0.1	-0.3		
Mar 2024	0.2	0.0	-0.1	-0.3		
May 2024	0.2	0.0	-0.1	-0.3	0.6	
Jun 2024	0.2	0.0	-0.1	-0.3	0.7	
Latest estimate: Aug 2024	0.2	0.0	-0.1	-0.3	0.7	0.6
Total revision between first and latest estimate	0.1	-0.2	-0.1	0.0	0.1	-

Source: GDP first quarterly estimate from the Office for National Statistics

Notes

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

Reaching the GDP balance

The different data content and quality of the three approaches - the output approach, the expenditure approach and the income approach - dictate the approach taken in balancing quarterly data. In the UK, there are more data available on output in the short term than in either of the other two approaches. To obtain the best estimate of GDP (the published figure), the estimates from all three approaches are balanced to produce an average, except in the latest two quarters where the output data take the lead because of the larger data content.

The three approaches to measuring GDP allow us to confront our data sources within the national accounts framework. Figure 8 shows that real GDP is estimated to have increased by 0.1% in 2023, however, there are differences in the three approaches to measuring GDP at this stage in the production cycle. The differences in these approaches across 2022 and 2023 may be for various reasons.

Output approach

In the output approach, we do not currently have final estimates for intermediate consumption (value of goods and services purchased to be used up in the production of goods and services) as outlined in our Impact of Blue Book 2023 changes on gross domestic product article. Initially, we use turnover and output as a proxy for changes in gross value added and assume that the intermediate consumption ratio by industry, calculated in 2021, holds constant into 2022 onwards. For example, input costs as a proportion of turnover or output remain fixed. In September 2024, data will now be confronted through the supply and use tables (SUTs) framework for the first time, and as a result we will have estimates for intermediate consumption for 2022.

Expenditure approach

In the expenditure approach, we currently have lower response rates for areas such as the Living Costs and Foods survey, which underpin our estimates of household consumption. As explained in our GDP quarterly-national accounts, UK: July to September 2023 bulletin, the 2022 annual benchmark data for the International Trade in Services (ITIS) survey are not yet available because of improving sample methodology and requiring additional time to quality assure the data. However, the quarterly ITIS data for 2022 and 2023 were included in this dataset.

Income approach

In the income approach, we do not have up-to-date quarterly information on the gross trading profits of businesses as these data are collected from HMRC and are available with a lag of approximately two years. We rely on contextual data (as outlined in our <u>Profitability of UK companies Quality and Methodology Information</u>) from other sources to inform these quarterly estimates. There is currently more uncertainty around the compensation of employees figures in this publication because of lower response rates in the <u>Labour Force Survey</u>. We have used additional information from our <u>Pay As You Earn Real Time Information bulletin</u> to help inform the estimates.

Estimates for 2023 will next be open for revision in September 2024 where 2022 data will also be confronted through the SUTs framework for the first time and, as a result there will be one single estimate of GDP for 2022. We will see the data revisions from our pre-announced changes up to 2022 as published in our <u>Blue Book 2024: advanced aggregate estimates article</u>. Updates to data from 2023 onwards will follow in in the <u>GDP quarterly national accounts bulletin</u> (publishing on 30 September 2024).

Figure 8: Real GDP is estimated to have increased by an average 0.1% in 2023 when looking across the three approaches to measuring GDP

UK, three approaches to measuring GDP and average GDP growth, 2022 and 2023

Figure 8: Real GDP is estimated to have increased by an average 0.1% in 2023 when looking across the three approaches to measuring GDP

UK, three approaches to measuring GDP and average GDP growth, 2022 and 2023



Source: GDP first quarterly estimate from the Office for National Statistics

Notes:

1. Chart shows the annual on previous annual growth (%).

Quarterly GDP is a balanced measure of the three approaches, while the GDP monthly estimate focuses on gross value added (GVA) and output as a proxy for GDP. This results in data differences (in both levels and growths terms) between the quarterly publications (average GDP) and the GDP monthly estimate (output approach to GDP). Quarterly GDP is the lead measure of GDP because of its higher data content and inclusion of variables, which enable the conversion from a GVA concept to a GDP basis.

Information on the methods we use for <u>Balancing the output</u>, <u>income and expenditure approaches to measuring GDP</u> is available.

Alignment adjustments, found in Table M of our <u>GDP first quarterly estimate data tables</u>, have a target limit of plus or minus £3,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance, larger alignment adjustments are sometimes needed, as explained in our <u>Recent challenges of balancing the three approaches of GDP article</u>. Our standard practice is to prefer that the alignment adjustment be out of tolerance rather than over-adjust individual GDP components to achieve a balance. This is most likely to occur in the latest quarter where the constraints are larger, where we must align to the output estimate for the change in GDP, and where the data content is at its lowest.

To achieve a balanced GDP dataset through alignment, balancing adjustments are applied to the components of GDP where data content is particularly weak in a given quarter because of a higher level of forecast content. The balancing adjustments applied in this estimate are shown in Table 7. The resulting series should be considered accordingly.

Table 7: Balancing adjustments applied to the GDP first quarterly estimate dataset Quarter 2 (Apr to June) 2024

GDP measurement approach and component adjustment applied to		2024 Q2
Expenditure		
Inventories	Current prices	500
	Chained volume measure	500
Trade in services imports	Current prices	-1000
	Chained volume measure	-1000
Non-profit institution serving households	Current prices	
	Chained volume measure	500
Income		
Mixed income	Current prices	500
Private non-financial corporations gross operating surplus	Current prices	1000

Source: GDP first quarterly estimate from the Office for National Statistics

Notes

- 1. Adjustments are in £ million.
- 2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

Net trade

HM Revenue and Customs (HMRC) implemented a data collection change affecting data on goods exports from Great Britain (GB) to the EU in January 2021, and data on goods imports from the EU to GB in January 2022. For more information see HMRC's Methodology changes to trade in goods statistics from March 2022 article. We have applied adjustments to our estimates of goods imports from the EU for 2021 to reflect this data collection change, which brought imports and exports statistics onto a like-for-like basis in 2021, as detailed in our Trade in goods: Adjustments to 2021 EU imports estimates, by chapter dataset. The full time series for goods imports from and exports to the EU contains a discontinuity from January 2021 resulting from the move from Intrastat to customs declarations, as detailed in our Impact of trade in goods data collection changes on UK trade statistics: adjustments to 2021 EU imports estimates article. We are continuing to work with HMRC to consider possible options to account for this discontinuity.

Separately, in 2021, the use of Staged Customs Controls (SCC) allowed customs declarations to be reported up to 175 days after the date of import for imports of non-controlled goods from the EU to GB. The UK government introduced full customs controls in January 2022, while July 2022 marked the first full month of data where delayed customs declarations submitted under SCC could not be included. Temporary arrangements still apply for imports of goods from Ireland to GB. In our article Impact of trade in goods data collection changes on UK trade statistics: further update on Staged Customs Controls published on 3 July 2023, we presented analysis on the impact of SCC on trade in goods data for imports from the EU to GB in 2022. We have previously adjusted for the impact of SCC and have published an article, Impact of trade in goods data collection changes on UK trade statistics: adjustments to 2022 EU imports estimates, providing a detailed breakdown of the impact of these adjustments.

In the December 2023 <u>GDP quarterly national accounts bulletin</u>, we incorporated a number of better quality but less timely annual datasets for 2022, however, annual data for 2022 from the International Trade in Services (ITIS) Survey have not been included in this dataset as we have been developing and improving methodology for the sample and require additional time to quality assure the data. These will be incorporated in our September 2024 quarterly national accounts. Quarterly ITIS data for 2022 are included our current dataset.

Strengths and limitations

The UK National Accounts are drawn together using data from many different sources. This ensures that they are comprehensive and provide different perspectives on the economy, for example, sales by retailers and purchases by households. Further information on measuring gross domestic product (GDP) can be found in the <u>Guide to the UK National Accounts</u>, and more quality and methodology information (QMI) is available in the <u>Gross domestic product (GDP) QMI</u>.

Important quality information

There are common pitfalls in interpreting data series, and these include:

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

Very few statistical revisions arise as a result of "errors" in the popular sense of the word. All estimates, by definition, are subject to statistical "error".

Many different approaches can be used to summarise revisions; the "Accuracy and reliability" section in the <u>Gross domestic product (GDP) QMI</u> analyses the mean average revision and the mean absolute revision for GDP estimates over data publication iterations.

Accredited official statistics

These accredited official statistics were independently reviewed by the Office for Statistics Regulation in March 2015. They comply with the standards of trustworthiness, quality and value in the Code of Practice for Statistics (opens in a new tab) and should be labelled "accredited official statistics".

10. Related links

GDP monthly estimates, UK:June 2024

Bulletin | Released 15 August 2024

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

Construction output in Great Britain: June 2024, new orders and Construction Output Price Indices, April to June 2024

Bulletin | Released 15 August 2024

Short-term measures of output by the construction industry, contracts awarded for new construction work in Great Britain and a summary of the Construction Output Price Indices (OPIs) in the UK for Quarter 1 (January to March) 2024.

Public opinions and social trends, Great Britain: June 2024

Bulletin | Released 19 July 2024

What people reported were the important issues facing the UK, and how views varied among different population groups.

Measuring monthly and quarterly gross domestic product during the coronavirus (COVID-19) pandemic

Article | Released 11 November 2021

How we produce monthly and quarterly estimates of UK gross domestic product and why this affects estimating where the economy is relative to its pre-coronavirus (COVID-19) pandemic level.

Communicating the UK Economic Cycle

Article | Released 11 November 2022

Explanation of movement in gross domestic product (GDP) and wider considerations around technical recessions in the UK.

11. Cite this statistical bulletin

Office for National Statistics (ONS), released 15 August 2024, ONS website, statistical bulletin, <u>GDP first quarterly estimate</u>, <u>UK: April to June 2024</u>

Δ	1

	Value indices at o	current prices	Cha	ined volume indi	ces		Implied deflators ³			
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Market sector gross value added	Gross national expenditure	Gross domestic product at market prices	Gross value added at basic prices		
2021 2022 2023	YBEU 102.2 112.2 120.3	YBEX 102.6 112.5 121.9	YBEZ 97.4 101.6 101.8	CGCE 97.6 101.6 101.7	L48H 98.5 102.3 102.6	YBFV 105.1 111.4 118.1	YBGB 105.0 110.4 118.2	CGBV 105.0 110.8 119.8		
Seasonally a	djusted									
2022 Q1 Q2 Q3 Q4	108.9 111.2 112.9 115.6	108.7 111.2 112.6 117.6	101.6 101.7 101.6 101.7	101.5 101.6 101.5 101.7	101.9 102.3 102.2 102.7	108.1 110.3 113.4 114.2	107.2 109.4 111.1 113.7	107.1 109.4 110.9 115.7		
2023 Q1 Q2 Q3 Q4	117.8 120.7 121.5 121.3	121.6 121.8 122.1 121.9	101.9 101.9 101.8 101.5	101.9 101.8 101.7 101.4	102.9 102.8 102.5 102.1	116.1 118.0 119.1 119.2	115.6 118.4 119.3 119.5	119.4 119.6 120.0 120.3		
2024 Q1 Q2	123.2 124.3	123.7 124.9	102.2 102.8	102.1 102.8	102.9 103.6	120.2 120.6	120.6 121.0	121.2 121.6		
Percentage c	hange, latest year on բ	orevious year								
2021 2022 2023	IHYM 8.5 9.7 7.2	KGL6 7.8 9.7 8.3	IHYP 8.7 4.3 0.1	KGM7 8.4 4.1 0.1	L489 6.8 3.8 0.3	KH7D 0.3 6.1 6.0	IHYS -0.1 5.1 7.1	KGM4 -0.5 5.4 8.2		
Percentage c	hange, latest quarter o	on previous quar	ter							
2022 Q1 Q2 Q3 Q4	IHYN 2.0 2.1 1.5 2.4	KGL8 1.9 2.3 1.3 4.4	IHYQ 0.5 0.1 -0.1 0.1	KGM9 0.5 0.1 -0.1 0.1	0.8 0.4 -0.2 0.5	KH7E 1.5 2.0 2.8 0.7	IHYT 1.4 2.0 1.6 2.3	KGM5 1.4 2.2 1.3 4.3		
2023 Q1 Q2 Q3 Q4	1.9 2.5 0.7 –0.2	3.4 0.1 0.3 –0.1	0.2 - -0.1 -0.3	0.2 - -0.1 -0.3	0.2 -0.1 -0.3 -0.4	1.6 1.7 0.9 0.1	1.7 2.4 0.8 0.1	3.2 0.2 0.4 0.2		
2024 Q1 Q2	1.6 0.9	1.5 1.0	0.7 0.6	0.7 0.6	0.7 0.7	0.9 0.4	0.9 0.3	0.7 0.3		
Percentage c	hange, latest quarter c	on corresponding	g quarter of previou	ıs year						
2022 Q1 Q2 Q3 Q4	IHYO 13.1 9.4 8.4 8.2	KGM2 11.8 8.9 8.0 10.3	IHYR 11.4 3.9 2.1 0.6	KGN3 10.8 3.5 1.9 0.6	L48D 8.5 3.3 2.2 1.6	KH7F 2.5 6.7 8.1 7.2	IHYU 1.5 5.3 6.2 7.5	KGM6 0.9 5.2 6.0 9.6		
2023 Q1 Q2 Q3 Q4	8.1 8.5 7.6 4.9	11.9 9.5 8.4 3.7	0.3 0.2 0.2 -0.2	0.3 0.2 0.2 -0.3	1.0 0.5 0.4 -0.5	7.4 7.0 5.0 4.4	7.8 8.2 7.4 5.1	11.5 9.3 8.3 4.0		
2024 Q1 Q2	4.6 3.0	1.7 2.6	0.3 0.9	0.2 0.9	0.8	3.6 2.3	4.3 2.2	1.5 1.6		

¹ Estimates cannot be regarded as accurate to the last digit shown.
2 The growth rates are calculated from the £m series and due to the rounded nature of the index series the growth rates cannot be replicated.
3 Based on the sum of expenditure components of GDP at current prices and in chained volume terms.

Λ	1
A	Z

		At current prices		Chair	ned volume measur	es (Reference year	year 2019)			
	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross value added excluding oil & gas ^{3,4}			
2021 2022 2023	YBHA 2 284 079 2 505 981 2 687 186	NTAP 237 443 260 336 255 318	ABML 2 046 636 2 245 645 2 431 868	ABMI 2 176 203 2 270 764 2 273 126	NTAO 227 882 243 429 243 532	ABMM 1 948 321 2 027 335 2 029 594	KLS2 1 935 444 2 014 752 2 018 915			
Seasonally adju	usted									
2022 Q1 Q2 Q3 Q4	608 329 621 272 630 575 645 805	66 026 66 474 68 785 59 051	542 303 554 798 561 790 586 754	567 396 567 889 567 445 568 034	60 854 60 901 60 860 60 814	506 542 506 988 506 585 507 220	503 382 503 710 503 423 504 237			
2023 Q1 Q2 Q3 Q4	657 793 673 914 678 310 677 169	51 078 66 289 69 158 68 793	606 715 607 625 609 152 608 376	569 027 569 076 568 397 566 626	60 807 61 017 60 968 60 740	508 220 508 059 507 429 505 886	505 528 505 375 504 734 503 278			
2024 Q1 Q2	688 138 694 324	70 849 71 149	617 289 623 175	570 694 573 956	61 214 61 277	509 480 512 679	506 910 510 139			
Percentage cha	inge,latest year on previ	ous year								
2021 2022 2023	IHYM 8.5 9.7 7.2		KGL6 7.8 9.7 8.3	IHYP 8.7 4.3 0.1		KGM7 8.4 4.1 0.1	KLH8 8.8 4.1 0.2			
Percentage cha	inge, latest quarter on p	revious quarter	1/01.0	11.17.0		1/01/10				
2022 Q1 Q2 Q3 Q4	IHYN 2.0 2.1 1.5 2.4		KGL8 1.9 2.3 1.3 4.4	IHYQ 0.5 0.1 -0.1 0.1		KGM9 0.5 0.1 -0.1 0.1	0.5 0.1 -0.1 0.2			
2023 Q1 Q2 Q3 Q4	1.9 2.5 0.7 –0.2		3.4 0.1 0.3 –0.1	0.2 - -0.1 -0.3		0.2 - -0.1 -0.3	0.3 - -0.1 -0.3			
2024 Q1 Q2	1.6 0.9		1.5 1.0	0.7 0.6		0.7 0.6	0.7 0.6			
Percentage cha	inge, latest quarter on co	orresponding quar	ter of previous ye	ar						
2022 Q1 Q2 Q3 Q4	IHYO 13.1 9.4 8.4 8.2		KGM2 11.8 8.9 8.0 10.3	IHYR 11.4 3.9 2.1 0.6		KGN3 10.8 3.5 1.9 0.6	KLH9 11.0 3.4 1.9 0.7			
2023 Q1 Q2 Q3 Q4	8.1 8.5 7.6 4.9		11.9 9.5 8.4 3.7	0.3 0.2 0.2 -0.2		0.3 0.2 0.2 -0.3	0.4 0.3 0.3 -0.2			
2024 Q1 Q2	4.6 3.0		1.7 2.6	0.3 0.9		0.2 0.9	0.3 0.9			

Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
 Includes employment, entrepreneurial and property income.
 Taxes on products less subsidies.
 Calculated by using gross value added at basic prices minus extraction of crude petroleum and natural gas.

2019 = 100

														2019 = 100
	Production							Service industries						
	Agri- culture, forestry, and fishing	Mining & quarrying inc oil & gas extract	Manu- facturing	Electric, gas, steam & air	Water supply, sewerage	Total	Constr- uction	Distri- bution, hotels & restaura- nts	Transport storage and commu- nications	Business services and finance	Govern- ment and other services	Total	Gross value added ⁴	Gross value added excluding oil & gas
2019 Weights ³	7	11	98	15	12	136	62	133	103	340	218	794	1000	991
2021 2022 2023	L2KL 84.6 85.8 85.8	L2KR 76.7 75.9 65.5	L2KX 103.8 100.4 101.5	L2MW 71.3 63.4 62.1	L2N2 106.0 106.4 103.9	L2KQ 98.3 95.0 94.6	L2N8 96.0 102.5 104.6	L2PZ 96.1 101.0 99.3	KI8M 99.0 107.3 107.7	KI8O 101.3 104.0 104.5	KI8Q 92.7 101.4 102.7	L2NC 97.7 103.2 103.5	CGCE 97.6 101.6 101.7	KLH7 97.8 101.8 102.1
Seasonally adju	sted													
2022 Q1 Q2 Q3 Q4	85.5 86.1 86.0 85.6	77.1 78.5 76.2 71.9	101.8 100.7 99.3 99.9	64.1 63.7 63.2 62.5	106.6 107.5 106.1 105.2	96.1 95.5 94.1 94.1	100.1 101.9 103.0 105.0	101.5 101.8 100.3 100.5	106.6 106.4 108.1 108.2	102.8 104.0 104.2 104.8	102.6 101.0 100.8 101.3	103.0 103.1 103.2 103.5	101.5 101.6 101.5 101.7	101.8 101.8 101.8 102.0
2023 Q1 Q2 Q3 Q4	85.6 85.6 85.9 86.1	66.2 65.8 65.9 64.1	100.5 102.2 102.2 101.2	63.5 61.5 62.6 60.9	105.9 104.1 102.8 102.8	94.3 95.0 95.1 94.0	104.2 104.7 105.3 104.4	99.5 99.4 99.3 99.0	109.1 108.5 106.8 106.5	105.1 104.6 104.2 104.1	101.8 102.5 103.2 103.2	103.8 103.7 103.4 103.3	101.9 101.8 101.7 101.4	102.2 102.2 102.0 101.8
2024 Q1 Q2	86.1 86.4	62.7 62.2	102.3 101.6	61.8 63.4	100.5 102.7	94.6 94.5	103.7 103.6	99.7 99.8	108.2 110.2	104.9 105.7	103.9 104.7	104.2 105.0	102.1 102.8	102.5 103.2
Percentage char	nge, latest	year on pr	evious yea	ar										
2021 2022 2023	L3BB -6.8 1.5	L3BH -23.4 -1.0 -13.7	L3BN 1.6 -3.3 1.1	L3DM -32.1 -11.2 -1.9	L3DQ 4.4 0.3 –2.3	L3BG -3.9 -3.4 -0.4	L3DW 9.8 6.8 2.1	L3GP 21.1 5.1 –1.7	KI8L 8.4 8.5 0.4	KI8N 5.2 2.7 0.5	KI8P 16.9 9.4 1.3	L3E2 10.9 5.6 0.3	KGM7 8.4 4.1 0.1	KLH8 8.8 4.1 0.2
Percentage chai	nge, latest	quarter on	previous	quarter										
2022 Q1 Q2 Q3 Q4	-0.4 0.7 - -0.5	3.0 1.8 –2.8 –5.7	-0.7 -1.0 -1.4 0.7	5.1 -0.7 -0.8 -1.0	- 0.9 -1.4 -0.8	-0.6 -1.5	3.2 1.8 1.0 1.9	0.2 0.3 -1.4 0.1	3.4 -0.2 1.6 0.1	0.4 1.1 0.2 0.5	0.3 -1.5 -0.2 0.4	0.7 0.1 - 0.4	KGM9 0.5 0.1 -0.1 0.1	0.5 0.1 -0.1 0.2
2023 Q1 Q2 Q3 Q4	- 0.4 0.2	-8.0 -0.7 0.2 -2.7	0.6 1.6 - -1.0	1.6 -3.1 1.7 -2.7	0.7 -1.7 -1.3	0.2 0.8 - -1.1	-0.7 0.5 0.6 -0.9	-1.0 -0.1 -0.1 -0.3	0.8 -0.5 -1.6 -0.3	0.3 -0.5 -0.3 -0.1	0.6 0.7 0.7 –0.1	0.2 -0.1 -0.2 -0.1	0.2 - -0.1 -0.3	0.3 - -0.1 -0.3
2024 Q1 Q2	0.4	-2.2 -0.8	1.1 -0.6	1.4 2.5	-2.2 2.2	0.6 -0.1	-0.6 -0.1	0.7 0.1	1.6 1.8	0.7 0.8	0.8 0.7	0.8 0.8	0.7 0.6	0.7 0.6
Percentage chai	nge, latest	quarter on	correspo	nding qua	rter of prev	ious ye	ear							
2022 Q1 Q2 Q3 Q4	L3ZZ 2.8 2.7 0.6 -0.3	L427 -8.6 14.6 -3.5 -3.8	L42D -3.5 -3.9 -3.2 -2.5	L44C -25.0 -16.6 1.3 2.4	L44G 0.8 1.4 0.3 -1.3	L426 -5.4 -3.5 -2.6 -2.1	L44M 7.0 4.6 7.7 8.1	L47F 27.3 2.4 -3.7 -0.8	KII2 14.4 7.7 7.4 4.9	KIH9 3.2 2.6 2.7 2.2	KIH8 29.7 9.5 3.8 -1.0	L44Q 14.7 5.0 2.5 1.2	KGN3 10.8 3.5 1.9 0.6	KLH9 11.0 3.4 1.9 0.7
2023 Q1 Q2 Q3 Q4	0.1 -0.6 -0.2 0.6	-14.1 -16.2 -13.5 -10.8	-1.2 1.5 2.9 1.3	-1.0 -3.4 -0.9 -2.5	-0.6 -3.2 -3.1 -2.3	-1.9 -0.5 1.0 -0.1	4.0 2.7 2.3 -0.6	-2.0 -2.4 -1.0 -1.5	2.3 2.0 -1.2 -1.6	2.2 0.5 - -0.6	-0.7 1.5 2.4 1.9	0.7 0.5 0.3 –0.2	0.3 0.2 0.2 -0.3	0.4 0.3 0.3 -0.2
2024 Q1 Q2	0.6 1.0	-5.2 -5.4	1.7 -0.5	-2.6 3.0	-5.1 -1.3	0.3 -0.6	-0.4 -1.0	0.2 0.4	-0.8 1.5	-0.2 1.1	2.1 2.1	0.4 1.3	0.2 0.9	0.3 0.9

Estimates cannot be regarded as accurate to the last digit shown.
 Components of output are valued at basic prices, which excludes taxes and includes subsidies on products.

³ Weights may not sum to the total due to rounding.
4 This is a balanced index of UK GVA, taking into account data from the income and expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

	Service industries											
	Wholesale and retail trade	Transport, storage and communicati- ons	Accommodation & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services ⁴	Total services	
2019 Weights ³	102	103	30	82	131	127	49	58	77	34	794	
2021 2022 2023	L2NE 100.4 101.0 99.2	KI8M 99.0 107.3 107.7	L2NQ 81.6 101.2 99.6	L2O6 103.8 104.8 104.1	L2OC 101.1 101.7 101.2	L2OH 99.8 105.8 108.2	L2P8 96.8 100.5 101.7	L2PA 90.5 100.2 102.4	L2PC 94.5 104.8 103.9	L2Q5 86.4 97.2 101.9	L2NC 97.7 103.2 103.5	
Seasonally adjus	sted											
2022 Q1 Q2 Q3 Q4	102.4 101.1 100.0 100.4	106.6 106.4 108.1 108.2	98.4 104.0 101.4 100.8	105.1 105.1 104.9 104.2	101.3 101.8 101.8 101.7	102.9 105.6 106.3 108.3	99.7 99.8 101.0 101.4	99.6 100.4 100.5 100.2	110.2 103.9 102.2 102.8	94.5 97.2 97.9 99.3	103.0 103.1 103.2 103.5	
2023 Q1 Q2 Q3 Q4	99.3 99.2 99.4 98.9	109.1 108.5 106.8 106.5	100.0 100.1 99.0 99.2	105.3 104.2 103.5 103.3	101.6 101.4 100.9 100.9	108.7 108.1 108.1 108.0	100.9 101.1 101.9 102.9	101.7 102.3 103.2 102.4	102.8 103.8 104.3 104.6	101.3 102.1 102.7 101.5	103.8 103.7 103.4 103.3	
2024 Q1 Q2	99.9 99.9	108.2 110.2	98.8 99.5	103.1 103.0	101.0 101.1	110.0 112.2	102.8 103.5	103.0 103.8	105.8 106.5	102.7 103.7	104.2 105.0	
Percentage chan	nge, latest yea	r on previous y	ear									
2021 2022 2023	L3E4 18.9 0.6 -1.8	KI8L 8.4 8.5 0.4	L3EG 31.3 24.0 -1.6	L3EU 5.4 1.0 -0.7	L3F2 1.6 0.6 -0.5	L3F7 9.2 6.0 2.3	L3FW 2.0 3.9 1.2	L3FY 13.7 10.7 2.2	L3G2 35.0 10.9 -0.9	L3GT 11.7 12.5 4.8	L3E2 10.9 5.6 0.3	
Percentage chan	nge, latest qua	rter on previou	s quarter									
2022 Q1 Q2 Q3 Q4	-1.4 -1.3 -1.1 0.4	3.4 -0.2 1.6 0.1	6.2 5.8 -2.5 -0.5	-0.9 - -0.2 -0.6	0.1 0.5 - -0.1	1.5 2.6 0.7 1.9	1.6 0.1 1.3 0.4	3.9 0.8 0.1 –0.2	-2.7 -5.7 -1.6 0.5	0.3 2.9 0.7 1.4	0.7 0.1 - 0.4	
2023 Q1 Q2 Q3 Q4	-1.0 -0.2 0.2 -0.4	0.8 -0.5 -1.6 -0.3	-0.8 0.1 -1.1 0.2	1.0 -1.1 -0.6 -0.2	-0.1 -0.2 -0.5	0.3 -0.5 -0.1 -0.1	-0.6 0.3 0.7 1.0	1.5 0.6 0.9 –0.8	1.0 0.5 0.3	2.1 0.7 0.6 –1.1	0.2 -0.1 -0.2 -0.1	
2024 Q1 Q2	1.0 -0.1	1.6 1.8	-0.4 0.7	-0.2 -0.1	0.2 0.1	1.9 2.0	0.7	0.6 0.7	1.1 0.6	1.2 0.9	0.8 0.8	
Percentage chan	nge, latest qua	rter on corresp	onding quarter	of the previ	ous year							
2022 Q1 Q2 Q3 Q4	L44S 14.9 -3.0 -4.2 -3.3	KII2 14.4 7.7 7.4 4.9	L456 106.2 25.9 -2.0 8.9	L45K 2.2 1.7 1.9 –1.7	L45Q 0.3 0.6 0.9 0.5	L45V 6.9 5.3 4.9 6.8	L46M 6.4 2.7 3.0 3.4	L46O 30.0 6.8 5.1 4.5	L46Q 52.4 14.7 0.6 -9.3	L47J 22.2 13.1 11.1 5.4	L44Q 14.7 5.0 2.5 1.2	
2023 Q1 Q2 Q3 Q4	-3.0 -1.9 -0.7 -1.4	2.3 2.0 -1.2 -1.6	1.7 -3.8 -2.4 -1.6	0.2 -0.9 -1.3 -0.8	0.2 -0.4 -0.9 -0.8	5.6 2.4 1.6 –0.3	1.2 1.4 0.8 1.4	2.1 1.9 2.8 2.1	-6.7 -0.1 2.0 1.8	7.2 5.0 4.8 2.2	0.7 0.5 0.3 -0.2	
2024 Q1 Q2	0.6 0.7	-0.8 1.5	-1.2 -0.6	-2.1 -1.2	-0.6 -0.2	1.3 3.8	2.0 2.4	1.3 1.5	3.0 2.6	1.4 1.6	0.4 1.3	

¹ Estimates cannot be regarded as accurate to the last digit shown. 2 Components of outputs are valued at basic prices, which excludes taxes and includes subsidies on products.

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

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

	National expenditure on goods and services at market prices														
	Final consu	mption exp	penditure		Gross	capital for	mation							Statisti-	
	House- holds	Non-prof- it instit- utions ^{2,7}	General govern- ment	fixed	Of which business investme- nt ³	Change in inven- tories ⁴	adjust-	Acquisit- ions less disposals of valuables ⁵	Total	Total exports	Gross final expend- iture	less Total imports	Trade balance ⁶	cal discre- pancy	Gross domestic product at market prices
2021 2022 2023	ABJQ 1 322 966 1 500 399 1 608 247		NMRP 508 716 526 192 557 076	459 428	245 695	CAEX -3 028 24 917 1 546	DMUN - - -	-18 147 i	2 542 656	837 761	ABMF 2 963 623 6 3 380 417 9 3 559 998 8	904 589		30 153	YBHA 2 284 079 2 505 981 2 687 186
Seasona	lly adjusted														
2022 Q1 Q2 Q3 Q4	361 326 373 379 378 596 387 098	12 367 12 573	133 146 128 435 132 118 132 493	113 290 116 934	58 771 61 007 62 498 63 419	9 731 10 918 2 705 1 563	-3 093 3 171 -1 347 1 269	8 494 2 581 -11 955 -17 267	640 970	227 423	814 434 2 840 051 2 858 394 2 867 538 2	226 693 235 017	-33 408 -27 612 -7 594 1 786	7 914 7 198	608 329 621 272 630 575 645 805
2023 Q1 Q2 Q3 Q4	397 244 403 862 402 907 404 234	13 192 13 386	133 498 139 935 140 973 142 670	122 528 121 893	67 271 67 812 66 539 67 635	447 1 436 1 023 –1 360	179 2 987 -3 513 347	-5 979 -3 790 -1 314 -4 313			879 133 2 894 266 2 892 569 2 894 030 2	226 445 220 393	-9 990 -9 342 -6 692 -7 353	6 093 6 134	657 793 673 914 678 310 677 169
2024 Q1 Q2	407 716 410 298		142 884 147 825		67 941 68 319	-1 470 2 144	-3 319 3 340	-2 473 6 933		213 258 214 697	898 488 2 921 527 2		-3 310 -18 778		688 138 694 324
Percenta	ige change,	latest yea	r on previ	ous year											
2021 2022 2023	KGY7 10.1 13.4 7.2	KGZ8 4.7 7.5 6.4	KH2C 7.0 3.4 5.9	KG6O 9.9 13.8 6.9	KG6N 4.2 13.8 9.6				KGX3 9.4 11.1 6.0	KH2O 8.2 23.9 3.2	KGV7 9.1 14.1 5.3	KH3H 11.0 33.1 -0.7			IHYM 8.5 9.7 7.2
Percenta	ige change,	latest qua	rter on pr	evious q	uarter										
2022 Q1 Q2 Q3 Q4	KGY8 3.0 3.3 1.4 2.2	KGZ9 0.2 1.5 1.7 1.3	KH2D 4.6 -3.5 2.9 0.3	KG6W 5.2 2.6 3.2 1.6	KG6V 3.7 3.8 2.4 1.5				KGX4 6.3 0.9 –1.6 0.7	-3.9 11.1	KGV8 3.9 3.1 2.2 1.1	KH3I 13.6 6.7 3.7 –2.0			IHYN 2.0 2.1 1.5 2.4
2023 Q1 Q2 Q3 Q4	2.6 1.7 -0.2 0.3	1.9 1.6 1.5 0.9	0.8 4.8 0.7 1.2	3.4 -0.2 -0.5 1.4	6.1 0.8 -1.9 1.6				4.0 2.4 0.3 –0.1	-6.0 -0.5 -1.6 0.9	1.3 1.7 -0.2 0.2	-1.0 -0.7 -2.7 1.2			1.9 2.5 0.7 –0.2
2024 Q1 Q2	0.9 0.6	0.1 0.6	0.2 3.5	1.1 0.8	0.5 0.6				1.0 3.2	-1.1 0.7	0.5 2.6	-2.9 7.8			1.6 0.9
Percentage change, latest quarter on corresponding quarter of previous year															
2022 Q1 Q2 Q3 Q4	KGY9 22.2 12.7 9.7 10.3	KH22 12.4 8.0 5.6 4.7	KH2E 3.1 1.9 4.6 4.1	KG76 16.0 14.2 11.8 13.2	KG75 17.5 15.8 10.4 11.9				KGX5 18.0 14.5 6.5 6.4	KH2Q 14.4 17.0 39.5 24.6	KGV9 17.2 15.1 13.7 10.7	KH3J 35.6 39.9 35.2 23.1			IHYO 13.1 9.4 8.4 8.2
2023 Q1 Q2 Q3 Q4	9.9 8.2 6.4 4.4	6.6 6.7 6.5 6.0	0.3 9.0 6.7 7.7	11.2 8.2 4.2 4.1	14.5 11.2 6.5 6.6				4.0 5.6 7.6 6.8	21.8 9.1 -6.0 -7.1	7.9 6.5 4.0 3.1	7.3 -0.1 -6.2 -3.2			8.1 8.5 7.6 4.9
2024 Q1 Q2	2.6 1.6	4.2 3.2	7.0 5.6	1.8 2.8	1.0 0.7				3.7 4.4	-2.2 -1.1	2.2 3.0	-5.1 3.1			4.6 3.0

² Non-profit institutions serving households.

investment in the UK' bulletin.

⁴ Quarterly alignment adjustment included in this series.

¹ Estimates are given to the nearest £ million, but cannot be regarded as accurate to this degree. 5 Acquisitions less disposals of valuables can be a volatile series due to the inclusion of non-monetary gold, but any volatility is likely to be GDP neutral as this is offset in UK trade figures.

³ A further breakdown of business investment can be found in the 'Business 6 Trade balance is calculated by using exports of goods and services minus imports of goods and services.

⁷ There is a small difference between the gross operating surplus of the Non-profit Institutions Serving households (NPISH) sector in the Table 6.3.3 of the UK Economic Accounts dataset, compared with the consumption of fixed capital for the NPISH sector published in the GDP release. This difference has been addressed from 2021 Q1. Remaining differences will be corrected when revisions policy allows. The latest figures can be found in the UK Economic Accounts dataset.

Reference year 2019, £ million

	National expenditure on goods and services at market prices														
	Final consu	ımption exp	enditure		Gross	capital for	mation							04-4:-4:	
	House- holds	Non-prof- it instit- utions ^{2,7}	General govern- ment	fixed	Of which business investme- nt ³	Change in inven- tories ⁴	adjust-	Acquisit- ions less disposals of valuables ⁵	Total	Total exports	Gross final expend- iture	less Total imports	Trade balance ⁶	pancy	Gross domestic product at market prices
2021 2022 2023	ABJR 1 289 290 1 350 539 1 353 287	46 933	NMRY 451 510 461 684 464 102	420 902	228 317	CAFU -1 714 19 476 -128	DMUM - - -	-17 540 i	2 281 994	656 554 2 715 449 2	ABMG 2 834 066 2 997 443 2 994 599	753 962		27 283	ABMI 2 176 203 2 270 764 2 273 126
Seasona	ılly adjusted														
2022 Q1 Q2 Q3 Q4		11 769 11 805	117 600 114 550 115 094 114 440	103 833 104 294 106 086 106 689	55 098 56 823 58 076 58 320	10 097 8 811 -1 804 2 372	-2 862 2 921 -1 192 1 133	6 191 2 243 -10 971 -15 003	581 274 556 600	162 165 171 586 190 525 191 173	749 883 752 860 747 125 747 575	192 205 186 157	-26 324 -20 619 4 368 4 062	6 002 7 234 6 477 7 570	567 396 567 889 567 445 568 034
2023 Q1 Q2 Q3 Q4	337 146	12 143 12 120	113 488 116 016 117 255 117 343	108 986 107 707 106 244 107 170	60 904 60 887 59 159 59 979	1 113 956 -1 748 -449	149 2 516 -2 950 285	-5 073 -3 060 -913 -3 834	573 955	178 739 178 292 178 081 176 673	748 273 752 247 748 185 745 894	188 316 184 928	-6 350 -10 024 -6 847 -7 718	5 843 5 145 5 140 5 123	569 027 569 076 568 397 566 626
2024 Q1 Q2	338 388 339 057		117 324 119 020		60 299 60 245	-4 064 2 346	-2 752 2 761	-1 788 4 940	570 068 585 876	174 931 176 254	744 999 762 130		-4 531 -17 105	5 157 5 185	570 694 573 956
Percenta	ige change,	latest yea	r on previ	ious year											
2021 2022 2023	KGZ5 7.5 4.8 0.2	KH26 7.1 12.2 3.0	KH2I 14.9 2.3 0.5	KG7N 7.4 8.0 2.2	9.6				KGX9 9.1 4.8 -	4.9	KGW5 8.1 5.8 –0.1	KH3N 6.1 14.6 –1.5			IHYP 8.7 4.3 0.1
Percenta	ige change,	latest qua	rter on pr	revious q	uarter										
2022 Q1 Q2 Q3 Q4		KH27 4.3 2.4 0.3 0.5	KH2J 1.0 –2.6 0.5 –0.6	KG7Q 5.1 0.4 1.7 0.6	KG7P 3.1 3.1 2.2 0.4				KGY2 4.8 -1.1 -4.2	-7.6 5.8	KGW6 1.8 0.4 -0.8 0.1	KH3O 9.5 2.0 -3.1 0.5			IHYQ 0.5 0.1 -0.1 0.1
2023 Q1 Q2 Q3 Q4		1.4 0.9 -0.2 -0.7	-0.8 2.2 1.1 0.1	2.2 -1.2 -1.4 0.9	_				2.4 0.8 -0.7 -0.2	-0.3 -0.1	0.1 0.5 -0.5 -0.3	-1.1 1.7 -1.8 -0.3			0.2 - -0.1 -0.3
2024 Q1 Q2	0.4 0.2	0.3 -1.0	1.4	0.9 0.4	0.5 -0.1				0.1 2.8	-1.0 0.8	-0.1 2.3	-2.7 7.7			0.7 0.6
Percenta	Percentage change, latest quarter on corresponding quarter of previous year														
2022 Q1 Q2 Q3 Q4		KH28 22.9 11.7 8.3 7.6	KH2K 11.1 0.4 - -1.7	KG7T 10.7 5.5 8.0 8.0					KGY3 15.2 7.4 –1.5 –0.8	4.8 2.9 19.5	KGW7 12.8 6.3 3.1 1.5	KH3P 21.1 18.9 10.5 8.7			IHYR 11.4 3.9 2.1 0.6
2023 Q1 Q2 Q3 Q4		4.6 3.2 2.7 1.5	-3.5 1.3 1.9 2.5	5.0 3.3 0.1 0.5					-3.1 -1.3 2.4 2.3	-6.5	-0.2 -0.1 0.1 -0.2	-1.8 -2.0 -0.7 -1.5			0.3 0.2 0.2 -0.2
2024 Q1 Q2	-0.2 -0.3	0.3 -1.7	3.4 2.6	-0.8 0.8	-1.0 -1.1				0.1 2.1	-2.1 -1.1	-0.4 1.3	-3.0 2.7			0.3 0.9

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investment in the UK' bulletin.

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Gross domestic product by category of income: current prices¹

												£ million
	Compens	sation of em	ployees	Gross				Taxes on pr	oduction less	subsidies		Gross
	Wages and Salaries	Employers social contributi- ons	Total	operating surplus of corporatio- ns ^{2,3}	Of which alignment adjustment	Other income ⁴	Gross value added at factor cost	Taxes	less Subsidies	Total	Statistical discrepancy (income)	domestic product at market prices
2021 2022 2023	DTWL 949 974 1 020 391 1 103 213	DTWP 206 178 222 785 231 499	DTWM 1 156 152 1 243 176 1 334 712	CGBZ 504 055 557 154 581 980	DMUQ - - -	CGBX 412 913 445 966 500 620	CGCB 2 073 120 2 246 296 2 417 312	NTAB 283 726 324 903 334 470	AAXW 72 767 42 593 53 633	CMVL 210 959 282 310 280 837	GIXQ - -22 625 -10 963	YBHA 2 284 079 2 505 981 2 687 186
Seasonal	ly adjusted											
2022 Q1 Q2 Q3 Q4	249 635 251 881 256 483 262 392	53 790 55 669 56 549 56 777	303 425 307 550 313 032 319 169	131 654 138 982 136 697 149 821	-2 812 2 264 -2 241 2 789	109 098 112 134	542 989 555 630 561 863 585 814	78 777 80 181 82 650 83 295	8 374 8 099 8 109 18 011	70 403 72 082 74 541 65 284	-5 063 -6 440 -5 829 -5 293	608 329 621 272 630 575 645 805
2023 Q1 Q2 Q3 Q4	269 181 275 306 278 677 280 049	56 598 57 473 57 735 59 693	325 779 332 779 336 412 339 742		1 814 1 550 -714 -2 650	123 983 127 123	603 685 603 968 605 391 604 268	82 909 84 191 83 550 83 820	25 399 11 733 8 103 8 398	57 510 72 458 75 447 75 422	-3 402 -2 512 -2 528 -2 521	657 793 673 914 678 310 677 169
2024 Q1 Q2	282 946 286 324	60 989 58 558	343 935 344 882	140 461 145 102	-2 638 3 143	128 431 130 151	612 827 620 135	86 682 85 969	8 815 9 199	77 867 76 770	-2 556 -2 581	688 138 694 324
Percentag	ge change, la	test year or	n previous	year								
2021 2022 2023	CWNH 6.2 7.4 8.1	CWNE 2.9 8.1 3.9	KGI3 5.6 7.5 7.4	5.3 10.5		KH6T 3.8 8.0 12.3	KH6N 5.2 8.4 7.6	JJDC 11.6 14.5 2.9	JJDU -40.0 -41.5 25.9	KH65 58.7 33.8 -0.5		IHYM 8.5 9.7 7.2
Percentag	ge change, la	test quarte	r on previo	us quarter								
2022 Q1 Q2 Q3 Q4	CWNI 2.4 0.9 1.8 2.3	CWNF 4.5 3.5 1.6 0.4	KGI4 2.8 1.4 1.8 2.0	2.4 5.6		KH6U 3.4 1.1 2.8 4.2	KH6O 2.8 2.3 1.1 4.3	JJDH 2.9 1.8 3.1 0.8	JJDZ 5.1 -3.3 0.1 122.1	KH66 2.7 2.4 3.4 –12.4		IHYN 2.0 2.1 1.5 2.4
2023 Q1 Q2 Q3 Q4	2.6 2.3 1.2 0.5	-0.3 1.5 0.5 3.4	2.1 2.1 1.1 1.0	3.8 -5.3 -3.6 -3.1		4.8 1.3 2.5	3.1 - 0.2 -0.2	-0.5 1.5 -0.8 0.3	41.0 -53.8 -30.9 3.6	-11.9 26.0 4.1		1.9 2.5 0.7 -0.2
2024 Q1 Q2	1.0 1.2	2.2 -4.0	1.2 0.3			1.1 1.3	1.4 1.2	3.4 -0.8	5.0 4.4	3.2 -1.4		1.6 0.9
Percentag	ge change, la	test quarte	r on corres	ponding qu	arter of prev	ious year	•					
2022 Q1 Q2 Q3 Q4	CWNJ 8.7 6.5 6.9 7.6	CWNG 6.0 7.4 8.5 10.3	KGI5 8.2 6.6 7.2 8.1	10.2 7.9		KH6V 5.4 5.6 8.9 12.0	KH6P 8.1 6.8 7.6 10.9	JJDS 22.4 14.9 13.1 8.8	JJG4 -70.7 -63.8 -41.4 126.2	KH67 96.8 52.0 25.9 -4.8		IHYO 13.1 9.4 8.4 8.2
2023 Q1 Q2 Q3 Q4	7.8 9.3 8.7 6.7	5.2 3.2 2.1 5.1	7.4 8.2 7.5 6.4	5.9 3.8		13.5 13.6 13.4 8.8	11.2 8.7 7.7 3.2	5.2 5.0 1.1 0.6	203.3 44.9 -0.1 -53.4	-18.3 0.5 1.2 15.5		8.1 8.5 7.6 4.9
2024 Q1 Q2	5.1 4.0	7.8 1.9	5.6 3.6	−9.7 −1.4		4.9 5.0	1.5 2.7	4.6 2.1	-65.3 -21.6	35.4 6.0		4.6 3.0

¹ Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
2 Quarterly alignment adjustment included in this series.
3 Includes the operating surplus of financial corporations, private non-financial corporations and public corporations.
4 Includes mixed income and the operating surplus of the non-corporate sector.

Reference year 2019, £ million

	UK NATIONAL ²														
								UK [DOMES	TIC ³					
	Total	Net tourism	Total	&	&	Clothing & footwear	Housing	Household goods & services	Health	Transport	Commu- nication	Recreation & culture	Education	Restau- rants & hotels	Miscell- aneous
COICOP1	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
2021 2022 2023	ABJR 1 289 290 1 350 539 1 353 287	18 159	1 332 380		ZAKY 46 367 42 567 40 909	ZALA 63 239 65 723 66 453	ZAVO 359 458 357 049 358 084	71 531 67 011	ZAWC 27 333 27 498 27 867	ZAWM 136 792 158 453 165 116	ZAWW 34 543 34 440 35 378	ZAXA 128 694 131 303 128 770	ZWUT 31 190 32 281 33 256		
Seasonally	adjusted														
2022 Q1 Q2 Q3 Q4	338 499 339 607 336 390 336 043	3 099 5 274 4 844 4 942	335 400 334 333 331 546 331 101	27 751 27 515 27 320 26 995	10 749 10 691 10 652 10 475	16 977 16 293 16 211 16 242	89 456 89 328 89 256 89 009	17 447 16 784 16 536 16 244	7 011 6 809 6 732 6 946	39 466 39 643 39 082 40 262	8 857 8 543 8 605 8 435	33 200 32 910 32 838 32 355	7 959 8 024 8 110 8 188	36 309 38 195 37 194 36 993	40 218 39 598 39 010 38 957
2023 Q1 Q2 Q3 Q4	338 991 340 193 337 146 336 957	5 090 5 459 5 349 6 161	333 901 334 734 331 797 330 796	26 937 26 925 26 411 26 267	10 330 10 375 10 124 10 080	17 071 16 694 16 448 16 240	89 224 89 340 89 577 89 943	15 972 16 270 15 920 15 536	6 947 6 981 6 914 7 025	41 104 41 423 41 481 41 108	8 910 8 780 8 842 8 846	32 586 32 386 32 131 31 667	8 239 8 303 8 351 8 363	37 296 37 533 36 657 36 938	39 285 39 724 38 941 38 783
2024 Q1 Q2	338 388 339 057	5 364 4 907	333 024 334 150	26 625 26 403	10 017 10 103	16 216 16 192	90 309 90 720	15 763 15 948	7 152 6 975	41 300 41 855	8 983 8 928	32 265 32 555	8 391 8 428	36 960 36 969	39 043 39 074
Percentage	e change, lat	est year	on previo	us year											
2021 2022 2023	KGZ5 7.5 4.8 0.2		KG7O 7.5 3.5 –0.1	KG9Y 0.8 –5.7 –2.8	KGF6 -4.0 -8.2 -3.9	KGG4 11.7 3.9 1.1	KGH2 1.7 -0.7 0.3	KGH8 5.2 -6.3 -4.9	KGI9 23.3 0.6 1.3	KGJ7 12.3 15.8 4.2	KGK5 0.2 -0.3 2.7	KGL3 12.1 2.0 –1.9	KGB8 12.7 3.5 3.0	KGD4 32.6 27.9 –0.2	KGE8 5.8 1.5 –0.7
Percentage	e change, qu	arter on	previous	quarter											
2022 Q1 Q2 Q3 Q4	KGZ6 0.7 0.3 -0.9 -0.1		KG7R 0.9 -0.3 -0.8 -0.1	KGA3 -3.1 -0.9 -0.7 -1.2	KGF7 -2.1 -0.5 -0.4 -1.7	KGG5 5.1 -4.0 -0.5 0.2	KGH3 -0.1 -0.1 -0.1 -0.3	KGH9 -1.2 -3.8 -1.5 -1.8	KGJ2 -3.2 -2.9 -1.1 3.2	KGJ8 1.7 0.4 -1.4 3.0	KGK6 1.5 -3.5 0.7 -2.0	KGL4 0.2 -0.9 -0.2 -1.5	KGB9 2.1 0.8 1.1 1.0	KGD5 6.4 5.2 -2.6 -0.5	KGE9 1.8 -1.5 -1.5 -0.1
2023 Q1 Q2 Q3 Q4	0.9 0.4 -0.9 -0.1		0.8 0.2 -0.9 -0.3	-0.2 - -1.9 -0.5	-1.4 0.4 -2.4 -0.4	5.1 -2.2 -1.5 -1.3	0.2 0.1 0.3 0.4	-1.7 1.9 -2.2 -2.4	0.5 -1.0 1.6	2.1 0.8 0.1 -0.9	5.6 -1.5 0.7 -	0.7 -0.6 -0.8 -1.4	0.6 0.8 0.6 0.1	0.8 0.6 -2.3 0.8	0.8 1.1 -2.0 -0.4
2024 Q1 Q2	0.4 0.2		0.7 0.3	1.4 -0.8	-0.6 0.9	-0.1 -0.1	0.4 0.5	1.5 1.2	1.8 -2.5	0.5 1.3	1.5 -0.6	1.9 0.9	0.3 0.4	0.1	0.7 0.1
Percentage	e change, qu	arter on	correspoi	nding qu	arter of p	orevious y	/ear								
2022 Q1 Q2 Q3 Q4	KGZ7 16.1 4.2 0.3 –0.1		KG7U 14.3 2.3 –0.8 –0.4	KGA6 -5.8 -5.9 -5.2 -5.7	KGF8 -11.1 -11.0 -5.6 -4.6	KGG6 18.1 -1.4 0.2 0.5	KGH4 -0.5 -1.8 0.2 -0.6	KGI2 2.7 -12.3 -6.9 -8.0	KGJ3 14.3 0.5 –6.3 –4.1	KGJ9 42.8 17.5 6.8 3.7	KGK7 5.2 -1.7 -1.2 -3.3	KGL5 10.9 -0.2 0.6 -2.4	KGC2 4.4 2.6 1.9 5.1	KGD6 146.5 30.7 -2.5 8.4	KGF2 11.0 -0.1 -2.7 -1.4
2023 Q1 Q2 Q3 Q4	0.1 0.2 0.2 0.3		-0.4 0.1 0.1 -0.1	-2.9 -2.1 -3.3 -2.7	-3.9 -3.0 -5.0 -3.8	0.6 2.5 1.5	-0.3 - 0.4 1.0	-8.5 -3.1 -3.7 -4.4	-0.9 2.5 2.7 1.1	4.2 4.5 6.1 2.1	0.6 2.8 2.8 4.9	-1.8 -1.6 -2.2 -2.1	3.5 3.5 3.0 2.1	2.7 -1.7 -1.4 -0.1	-2.3 0.3 -0.2 -0.4
2024 Q1 Q2	-0.2 -0.3		-0.3 -0.2	-1.2 -1.9	-3.0 -2.6	-5.0 -3.0	1.2 1.5	-1.3 -2.0	3.0 -0.1	0.5 1.0	0.8 1.7	-1.0 0.5	1.8 1.5	-0.9 -1.5	-0.6 -1.6

³ Final consumption expenditure in the UK by UK & foreign households.

¹ ESA 10 Classification of Individual Consumption by Purpose. 2 Final consumption expenditure by UK households in the UK & abroad.

Gross fixed capital formation by sector and type of asset Current prices

		Analysis by sector						Analysis by asset					
			Public cor	porations ²	Private	Sector							
	Business investment ¹ g	General overnment	Dwellings ⁴	Costs of transfer of ownership of non-produ- ced assets	Dwellings ⁴	Costs of transfer of ownership of non-produ- ced assets	Total	Transport equipment	ICT equipment and other machinery and equipment ³	Dwellings ⁴	buildings and	Intellect- ual Property Products	Total
2021 2022 2023	NPEK 215 979 245 695 269 257	RPZG 71 712 77 593 88 890	L62R 5 197 6 324 6 645	L62S 636 725 597	L62T 88 931 105 771 105 298	23 320	NPQS 403 847 459 428 490 910	TLPX 17 208 27 569 36 748	TLPW 63 941 69 449 74 928	GGAE 94 316 112 192 112 024	EQED 131 273 147 970 161 586		403 847 459 428
Seasonal	lly adjusted												
2022 Q1 Q2 Q3 Q4	58 771 61 007 62 498 63 419	19 375 18 267 19 225 20 726	1 504 1 533 1 633 1 654	174 195 190 166	24 759 26 262 27 363 27 387	6 026 6 025	110 419 113 290 116 934 118 785	6 050 6 796 6 952 7 771	17 701 16 899 17 352 17 497	26 306 27 803 29 008 29 075	35 231 36 576 37 799 38 364	25 216 25 823	110 419 113 290 116 934 118 785
2023 Q1 Q2 Q3 Q4	67 271 67 812 66 539 67 635	21 689 21 526 22 425 23 250	1 788 1 554 1 639 1 664	148 152 152 145	26 729 26 453 26 109 26 007	5 031 5 029	122 832 122 528 121 893 123 657	8 620 9 876 9 056 9 196	19 286 18 804 18 385 18 453	28 593 28 009 27 749 27 673	40 286 39 553 40 051 41 696	26 286 26 652	122 832 122 528 121 893 123 657
2024 Q1 Q2	67 941 68 319	23 476 23 721	1 654 1 884	144 154	26 763 26 769		125 042 126 014	9 333 9 742	18 979 18 216	28 456 28 657	42 464 43 183		125 042 126 014
Percentag	ge change, late	st year on	previous y	ear									
2021 2022 2023	KG6N 4.2 13.8 9.6	KH7N 8.5 8.2 14.6	L64E 21.4 21.7 5.1	L64H -19.2 14.0 -17.7	L64K 24.4 18.9 –0.4	22.3 9.0	KG6O 9.9 13.8 6.9	KG6T -9.4 60.2 33.3	KG6S 9.5 8.6 7.9		KH7W 8.9 12.7 9.2	KG6R 4.6 5.3 3.3	KG6O 9.9 13.8 6.9
Percentag	ge change, late	st quarter	on previou	s quarter									
2022 Q1 Q2 Q3 Q4	KG6V 3.7 3.8 2.4 1.5	KH7P 8.1 -5.7 5.2 7.8	L64F 6.7 1.9 6.5 1.3	L64I - 12.1 -2.6 -12.6	L64L 7.3 6.1 4.2 0.1	3.1 3.3	KG6W 5.2 2.6 3.2 1.6	KG73 16.5 12.3 2.3 11.8	KG72 9.4 –4.5 2.7 0.8	7.2	KH82 3.9 3.8 3.3 1.5	KG6Z - 0.3 2.4 1.0	5.2
2023 Q1 Q2 Q3 Q4	6.1 0.8 -1.9 1.6	4.6 -0.8 4.2 3.7	8.1 -13.1 5.5 1.5	-10.8 2.7 - -4.6	-2.4 -1.0 -1.3 -0.4	-3.4	3.4 -0.2 -0.5 1.4	10.9 14.6 -8.3 1.5	10.2 -2.5 -2.2 0.4	-2.0	5.0 -1.8 1.3 4.1	-0.1 0.9 1.4 -	3.4 -0.2 -0.5 1.4
2024 Q1 Q2	0.5 0.6	1.0 1.0	-0.6 13.9	-0.7 6.9	2.9	2.2 2.0	1.1 0.8	1.5 4.4	2.9 -4.0		1.8 1.7	-3.1 1.6	1.1 0.8
Percentag	ge change, late	st quarter	on corresp	onding qua	ter of prev	ious year							
2022 Q1 Q2 Q3 Q4	KG75 17.5 15.8 10.4 11.9	KH7R 7.4 3.3 6.4 15.6	L64G 29.2 19.1 22.2 17.3	16.6	L64M 18.6 18.6 19.8 18.7	18.5 14.7 8.6	KG76 16.0 14.2 11.8 13.2	KG7B 68.4 75.2 53.0 49.6	KG7A 16.4 9.0 1.7 8.2	19.8	KH86 11.0 14.5 12.2 13.1		11.8
2023 Q1 Q2 Q3 Q4	14.5 11.2 6.5 6.6	11.9 17.8 16.6 12.2	18.9 1.4 0.4 0.6	-22.1 -20.0	8.0 0.7 -4.6 -5.0	−16.5 −16.5	8.2	42.5 45.3 30.3 18.3	9.0 11.3 6.0 5.5	0.7 -4.3	14.3 8.1 6.0 8.7	3.6 4.2 3.2 2.2	8.2 4.2
2024 Q1 Q2	1.0 0.7	8.2 10.2	-7.5 21.2		0.1 1.2			8.3 -1.4	−1.6 −3.1		5.4 9.2		

¹ Not including expenditure on dwellings, land and existing buildings and

costs associated with the transfer of ownership of non-produced assets.

Remaining investment by public non-financial corporations included within

business investment.

³ Includes cultivated biological resources (AN.115) and weapons (AN.114).

⁴ Includes new dwellings and improvements to dwellings.
5 Including costs associated with the transfer of ownership of buildings, dwellings and non-produced assets.

F2 Gross fixed capital formation by sector and type of asset Chained volume measures

Reference year 2019, £ million

			Analy	sis by sector						Analysis by	asset		
_			Public cor	porations ²	Private	Sector							
				Costs of transfer of ownership of		Costs of transfer of ownership of			ICT equipment and other machinery		Other buildings	Intellect- ual	
ir	Business nvestment ¹ ,	General government	Dwellings ⁴	non-produ- ced assets	Dwellings ⁴	non-produ- ced assets	Total	Transport equipment		Dwellings ⁴	and	Property Products	Total
2021 2022 2023	NPEL 208 294 228 317 240 929	DLWF 70 851 71 478 76 994	L634 5 000 5 626 5 557	L635 602 648 519	L636 85 557 94 373 88 351	19 349 20 460	NPQT 389 652 420 902 430 107	DLWL 17 173 27 256 35 229	DLWO 64 375 66 961 69 054	DFEG 90 736 100 085 93 978	DLWT 124 638 131 265 134 703	95 335	NPQT 389 652 420 902 430 107
Seasonally	adjusted												
2022 Q1 Q2 Q3 Q4	55 098 56 823 58 076 58 320	19 268 16 854 17 009 18 347	1 361 1 412 1 432 1 421	159 175 167 147	22 699 23 683 24 159 23 832	5 347 5 243	103 833 104 294 106 086 106 689	6 097 6 577 6 806 7 776	17 329 16 452 16 762 16 418	24 099 25 102 25 602 25 282	32 997 32 596 32 774 32 898	23 567 24 142	103 833 104 294 106 086 106 689
2023 Q1 Q2 Q3 Q4	60 904 60 887 59 159 59 979	18 965 18 674 19 405 19 950	1 457 1 343 1 365 1 392	131 133 132 123	22 941 22 195 21 733 21 482	4 475 4 450	108 986 107 707 106 244 107 170	8 426 9 394 8 591 8 818	17 679 17 364 16 925 17 086	24 463 23 540 23 099 22 876	34 218 33 192 33 170 34 123	24 217 24 459	108 986 107 707 106 244 107 170
2024 Q1 Q2	60 299 60 245	19 809 20 332	1 354 1 509	122 130	22 214 21 910		108 142 108 571	8 846 9 089	17 627 16 821	23 600 23 422	34 649 35 376		108 142 108 571
Percentage	e change, late	st year on	previous ye	ar									
2021 2022 2023	KG7M 2.0 9.6 5.5	KH92 10.0 0.9 7.7	L64T 17.8 12.5 –1.2	7.6	L654 19.6 10.3 -6.4	9.5 5.7	KG7N 7.4 8.0 2.2		KH96 11.0 4.0 3.1	KH8Y 19.4 10.3 –6.1	KH97 4.7 5.3 2.6		
Percentage	change, late	st quarter o	on previous	quarter									
2022 Q1 Q2 Q3 Q4	KG7P 3.1 3.1 2.2 0.4	KH9C 11.1 -12.5 0.9 7.9	L64U 4.5 3.7 1.4 –0.8	10.1 -4.6	L655 6.2 4.3 2.0 –1.4	1.9 1.9 –1.9	KG7Q 5.1 0.4 1.7 0.6	KH9F 15.7 7.9 3.5 14.3	KH9G 6.6 -5.1 1.9 -2.1	KH9A 6.0 4.2 2.0 –1.2	KH9H 5.3 -1.2 0.5 0.4	0.6 1.1 2.4	
2023 Q1 Q2 Q3 Q4	4.4 - -2.8 1.4	3.4 -1.5 3.9 2.8	2.5 -7.8 1.6 2.0	1.5 –0.8	-3.7 -3.3 -2.1 -1.2	-2.5 -0.6	2.2 -1.2 -1.4 0.9		7.7 -1.8 -2.5 1.0	-3.2 -3.8 -1.9 -1.0	4.0 -3.0 -0.1 2.9	0.1 1.0	2.2 -1.2 -1.4 0.9
2024 Q1 Q2	0.5 -0.1	-0.7 2.6	-2.7 11.4	-0.8 6.6	3.4 -1.4		0.9 0.4	0.3 2.7	3.2 -4.6	3.2 -0.8	1.5 2.1	-3.5 1.9	
Percentage	e change, late	st quarter o	on correspo	onding quar	ter of previ	ous year							
2022 Q1 Q2 Q3 Q4	KG7S 14.5 5.8 9.5 9.1	KH9M -0.1 -0.2 -1.9 5.8	11.4	19.0 8.4	12.6	16.1 13.5 5.6	8.0	51.6	KH9Q 14.9 1.6 –0.5 1.0	12.4	5.5	-4.1 4.6	5.5 8.0
2023 Q1 Q2 Q3 Q4	10.5 7.2 1.9 2.8	-1.6 10.8 14.1 8.7	7.1 -4.9 -4.7 -2.0	-24.0 -21.0	-6.3 -10.0	–16.3 –15.1	3.3 0.1	42.8 26.2	2.0 5.5 1.0 4.1	-6.2	1.8 1.2	2.8 1.3	3.3 0.1
2024 Q1 Q2	−1.0 −1.1	4.5 8.9							-0.3 -3.1				

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

² Remaining investment by public non-financial corporations included within

business investment. 3 Includes cultivated biological resources (AN.115) and weapons (AN.114)

⁴ Includes new dwellings and improvements to dwellings.

⁵ Including costs associated with the transfer of ownership of buildings, dwellings and non-produced assets

Exports and imports of goods and services Current market prices

		Exports			Imports			Balance	
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total ¹
2021 2022 2023	BOKG 331 240 425 434 394 764	IKBB 344 786 412 327 469 775	IKBH 676 026 837 761 864 539	BOKH 494 666 642 479 581 483	IKBC 184 878 262 110 316 433	IKBI 679 544 904 589 897 916	BOKI -163 426 -217 045 -186 719	IKBD 159 908 150 217 153 342	IKBJ -3 518 -66 828 -33 377
Seasonally adju	usted								
2022 Q1 Q2 Q3 Q4	88 385 99 605 118 175 119 269	90 747 99 476 109 248 112 856	179 132 199 081 227 423 232 125	156 104 160 630 167 118 158 627	56 436 66 063 67 899 71 712	212 540 226 693 235 017 230 339	-67 719 -61 025 -48 943 -39 358	34 311 33 413 41 349 41 144	-33 408 -27 612 -7 594 1 786
2023 Q1 Q2 Q3 Q4	101 481 99 861 95 617 97 805	116 623 117 242 118 084 117 826	218 104 217 103 213 701 215 631	151 538 147 658 140 677 141 610	76 556 78 787 79 716 81 374	228 094 226 445 220 393 222 984	-50 057 -47 797 -45 060 -43 805	40 067 38 455 38 368 36 452	-9 990 -9 342 -6 692 -7 353
2024 Q1 Q2	94 204 92 357	119 054 122 340	213 258 214 697	135 986 150 264	80 582 83 211	216 568 233 475	-41 782 -57 907	38 472 39 129	-3 310 -18 778
Percentage cha	nge, latest year or	n previous year							
2021 2022 2023	KG9K 5.4 28.4 -7.2	KH35 11.0 19.6 13.9	KH2O 8.2 23.9 3.2	KG9L 12.0 29.9 -9.5	KH3W 8.5 41.8 20.7	KH3H 11.0 33.1 -0.7			
Percentage cha	inge, latest quarter	r on previous qu	ıarter						
2022 Q1 Q2 Q3 Q4	KG9O -3.8 12.7 18.6 0.9	KH36 -3.9 9.6 9.8 3.3	KH2P -3.9 11.1 14.2 2.1	KG9P 17.9 2.9 4.0 –5.1	KH3X 3.3 17.1 2.8 5.6	KH3I 13.6 6.7 3.7 -2.0			
2023 Q1 Q2 Q3 Q4	-14.9 -1.6 -4.2 2.3	3.3 0.5 0.7 –0.2	-6.0 -0.5 -1.6 0.9	-4.5 -2.6 -4.7 0.7	6.8 2.9 1.2 2.1	-1.0 -0.7 -2.7 1.2			
2024 Q1 Q2	-3.7 -2.0	1.0 2.8	-1.1 0.7	-4.0 10.5	-1.0 3.3	-2.9 7.8			
Percentage cha	nge, latest quarter	r on correspond	ling quarter of p	previous year					
2022 Q1 Q2 Q3 Q4	KG9S 18.6 16.2 49.4 29.8	KH37 10.7 17.8 30.2 19.5	KH2Q 14.4 17.0 39.5 24.6	KG9T 35.1 34.5 31.3 19.8	KH3Y 37.2 55.2 45.9 31.2	KH3J 35.6 39.9 35.2 23.1			
2023 Q1 Q2 Q3 Q4	14.8 0.3 -19.1 -18.0	28.5 17.9 8.1 4.4	21.8 9.1 -6.0 -7.1	-2.9 -8.1 -15.8 -10.7	35.7 19.3 17.4 13.5	7.3 -0.1 -6.2 -3.2			
2024 Q1 Q2	-7.2 -7.5	2.1 4.3	-2.2 -1.1	-10.3 1.8	5.3 5.6	-5.1 3.1			

¹ Trade balance is calculated by using exports of goods and services minus imports of goods and services

H2 Exports and imports of goods and services Chained volume measures

Reference year 2019, £ million

		Exports			Imports		Balance
	Goods	Services	Total	Goods	Services	Total	Total ¹
2021 2022 2023	BQKQ 326 582 358 176 330 681	IKBE 329 972 357 273 381 104	IKBK 656 554 715 449 711 785	BQKO 475 535 519 471 475 937	IKBF 182 328 234 491 266 787	IKBL 657 863 753 962 742 724	IKBM -1 309 -38 513 -30 939
Seasonally adjusted							
2022 Q1 Q2 Q3 Q4	78 743 83 057 97 911 98 465	83 422 88 529 92 614 92 708	162 165 171 586 190 525 191 173	135 389 132 063 125 854 126 165	53 100 60 142 60 303 60 946	188 489 192 205 186 157 187 111	-26 324 -20 619 4 368 4 062
2023 Q1 Q2 Q3 Q4	84 211 83 709 80 908 81 853	94 528 94 583 97 173 94 820	178 739 178 292 178 081 176 673	120 230 121 678 117 469 116 560	64 859 66 638 67 459 67 831	185 089 188 316 184 928 184 391	-6 350 -10 024 -6 847 -7 718
2024 Q1 Q2	78 985 76 919	95 946 99 335	174 931 176 254	112 806 123 956	66 656 69 403	179 462 193 359	-4 531 -17 105
Percentage change, l	atest year on previous y	ear ear					
2021 2022 2023	KG9X 1.1 9.7 -7.7	KH3B 9.0 8.3 6.7	KH2U 4.9 9.0 –0.5	KG9W 5.8 9.2 –8.4	KH44 7.1 28.6 13.8	KH3N 6.1 14.6 –1.5	
Percentage change, la	atest quarter on previou	is quarter					
2022 Q1 Q2 Q3 Q4	KGA2 -9.2 5.5 17.9 0.6	KH3C -6.1 6.1 4.6 0.1	KH2V -7.6 5.8 11.0 0.3	KG9Z 12.4 -2.5 -4.7 0.2	KH45 2.9 13.3 0.3 1.1	KH3O 9.5 2.0 -3.1 0.5	
2023 Q1 Q2 Q3 Q4	-14.5 -0.6 -3.3 1.2	2.0 0.1 2.7 –2.4	-6.5 -0.3 -0.1 -0.8	-4.7 1.2 -3.5 -0.8	6.4 2.7 1.2 0.6	-1.1 1.7 -1.8 -0.3	
2024 Q1 Q2	-3.5 -2.6	1.2 3.5	-1.0 0.8	-3.2 9.9	-1.7 4.1	-2.7 7.7	
Percentage change, l	atest quarter on corres	onding quarter of	previous year				
2022 Q1 Q2 Q3 Q4	KGA5 3.8 -2.8 24.7 13.5	KH3D 5.8 8.8 14.4 4.4	KH2W 4.8 2.9 19.5 8.9	KGA4 18.0 11.9 3.0 4.7	KH46 29.8 38.0 30.3 18.2	KH3P 21.1 18.9 10.5 8.7	
2023 Q1 Q2 Q3 Q4	6.9 0.8 -17.4 -16.9	13.3 6.8 4.9 2.3	10.2 3.9 -6.5 -7.6	-11.2 -7.9 -6.7 -7.6	22.1 10.8 11.9 11.3	-1.8 -2.0 -0.7 -1.5	
2024 Q1 Q2	-6.2 -8.1	1.5 5.0	−2.1 −1.1	-6.2 1.9	2.8 4.1	-3.0 2.7	

¹ Trade balance is calculated by using exports of goods and services minus imports of goods and services

£ million

Breakdown of exports and imports of goods Current Prices SA

			Trade in goods	3		
	Non-EU Exports	Non-EU Imports	Non-EU Balance	EU Exports	EU Imports	EU Balance
	L87M	L87O	L87K	L87S	L87U	L87Q
2021	173 888	257 042	-83 154	157 352	237 624	-80 272
2022	228 673	334 767	-106 094	196 761	307 712	-110 951
2023	208 711	262 528	-53 817	186 053	318 955	-132 902
2022 Q1	44 557	84 497	-39 940	43 828	71 607	-27 779
Q2	49 791	82 457	-32 666	49 814	78 173	-28 359
Q3	65 755	90 834	-25 079	52 420	76 284	-23 864
Q4	68 570	76 979	-8 409	50 699	81 648	-30 949
2023 Q1	54 496	71 101	-16 605	46 985	80 437	-33 452
Q2	53 690	66 782	-13 092	46 171	80 876	-34 705
Q3	49 260	62 605	-13 345	46 357	78 072	-31 715
Q4	51 265	62 040	-10 775	46 540	79 570	-33 030
2024 Q1	50 193	59 850	-9 657	44 011	76 136	-32 125
Q2	47 911	70 406	-22 495	44 446	79 858	-35 412

£ million

Breakdown of exports and imports of goods Chained Volume Measures SA

			Trade in Goods	S		
	Non-EU Exports	Non-EU Imports	Non-EU Balance	EU Exports	EU Imports	EU Balance
	LGEB	LGEU	CTVU	LGCN	LGDF	CTVT
2021	173 529	242 767	-69 238	153 053	232 768	-79 715
2022	197 190	248 685	-51 495	160 986	270 786	-109 800
2023	176 886	208 681	-31 795	153 795	267 256	-113 461
2022 Q1	40 457	68 569	-28 112	38 286	66 820	-28 534
Q2	42 807	62 672	-19 865	40 250	69 391	-29 141
Q3	55 855	59 840	-3 985	42 056	66 014	-23 958
Q4	58 071	57 604	467	40 394	68 561	-28 167
2023 Q1	45 723	54 127	-8 404	38 488	66 103	-27 615
Q2	45 152	53 559	-8 407	38 557	68 119	-29 562
Q3	42 242	51 147	-8 905	38 666	66 322	-27 656
Q4	43 769	49 848	-6 079	38 084	66 712	-28 628
2024 Q1	42 545	48 966	-6 421	36 440	63 840	-27 400
Q2	40 054	56 375	-16 321	36 865	67 581	-30 716

General government Final Consumption: Current Prices SA Summary by Function

								£ million
	Health	Education	Social Protection	Justice and Fire	Military Defence	Central Government Other	Local Government Other	Total
	KSP4	KSP3	KSP7	KSP6	KSP5	KSQ2	KSQ3	NMRP
2021	210 823	79 906	53 406	11 422	45 737	58 533	48 889	508 716
2022	209 240	83 911	53 738	12 171	47 808	66 969	52 355	526 192
2023	219 467	89 053	56 247	13 651	51 963	71 825	54 870	557 076
2022 Q1	55 244	20 515	13 569	2 938	11 860	16 476	12 544	133 146
Q2	50 370	20 690	13 166	3 043	11 607	16 474	13 085	128 435
		21 306	13 451		12 199	16 895	13 260	132 118
Q3	51 959			3 048				
Q4	51 667	21 400	13 552	3 142	12 142	17 124	13 466	132 493
2023 Q1	52 844	21 620	13 748	3 257	11 945	16 415	13 669	133 498
Q2	55 732	22 208	13 820	3 417	13 094	18 011	13 653	139 935
Q3	55 065	22 542	14 234	3 465	13 426	18 533	13 708	140 973
Q4	55 826	22 683	14 445	3 512	13 498	18 866	13 840	142 670
2024 Q1	56 377	23 306	14 582	3 520	12 446	18 695	13 958	142 884
Q2	57 980	23 823	15 301	3 522	13 606	19 249	14 344	147 825

General government Final Consumption: Chained Volume Measures SA Summary by Function

								£ million
	Health	Education	Social Protection	Justice and Fire	Military Defence	Central Government Other	Local Government Other	Total
	KSR6	KSR5	KSR9	KSR8	KSR7	KSS4	KSS5	NMRY
2021	184 321	64 970	48 932	9 339	42 694	55 384	45 870	451 510
2022	176 558	74 986	49 882	9 861	42 666	60 664	47 067	461 684
2023	174 215	75 563	50 846	9 827	45 035	61 916	46 700	464 102
2022 Q1	46 486	18 613	12 398	2 457	10 738	15 605	11 303	117 600
Q2	43 481	18 834	12 434	2 424	10 461	14 843	12 073	114 550
Q3	43 151	18 954	12 511	2 554	10 771	15 137	12 016	115 094
Q4	43 440	18 585	12 539	2 426	10 696	15 079	11 675	114 440
2023 Q1	43 129	18 615	12 589	2 440	10 253	14 710	11 752	113 488
Q2	43 540	18 903	12 696	2 446	11 396	15 363	11 672	116 016
Q3	43 840	19 107	12 754	2 455	11 665	15 791	11 643	117 255
Q4	43 706	18 938	12 807	2 486	11 721	16 052	11 633	117 343
2024 Q1	44 541	19 090	12 902	2 487	10 316	16 384	11 604	117 324
Q2	44 240	19 051	13 054	2 465	11 638	16 388	12 184	119 020

Gross value added at basic prices: individual measures

		£ millio	n			Index numb	ers (2019 = 100) ³		
	Expenditure- based	At curren	t prices		Value indices at cu	rrent prices	Chain	ed volume indic	es
	estimate at chained volume measures	Expenditure- based estimate	Income- based estimate	Residual error ¹	Expenditure- based estimate	Income- based estimate	Expenditure- based estimate	Income- based estimate ²	Output- based estimate
	CAGR	CAGQ	CAGS	DJDS	IHYA	IHYB	IHYC	IHYD	YBFR
2021	1 948 321	2 046 636	2 046 636	_	102.6	102.6	97.6	97.6	97.6
2022	2 000 052	2 215 492	2 268 270	-52 778	111.0	113.7	100.2	102.6	101.9
2023	2 008 343	2 406 764	2 442 831	-36 067	120.6	122.4	100.6	102.1	102.3
Seasonally a	adjusted								
2022 Q1	500 540	535 868	547 366	-11 498	107.4	109.7	100.3	102.5	101.8
Q2	499 754	546 884	561 238	-14 354	109.6	112.5	100.2	102.8	101.9
Q3	500 108	554 592	567 619	-13 027	111.2	113.8	100.2	102.6	101.8
Q4	499 650	578 148	592 047	-13 899	115.9	118.7	100.1	102.6	102.2
2023 Q1	502 377	599 961	610 117	-10 156	120.3	122.3	100.7	102.4	102.4
Q2	502 914	601 532	610 137	-8 605	120.6	122.3	100.8	102.2	102.4
Q3	502 289	603 018	611 680	-8 662	120.9	122.6	100.7	102.1	102.3
Q4	500 763	602 253	610 897	-8 644	120.7	122.4	100.4	101.8	102.0
2024 Q1	504 323	611 071	619 845	-8 774	122.5	124.2	101.1	102.5	102.7
Q2	507 494	616 903	625 756	-8 853	123.6	125.4	101.7	103.2	103.4
Percentage	change, latest year	on previous yea	r						
	KH4D	KH47	KH68		KH47	KH68	KH4D	KH6E	GDPQ
2021	8.4	7.8	7.8		7.8	7.8	8.4	8.4	8.4
2022	2.7	8.3	10.8		8.3	10.8	2.7	5.1	4.4
2023	0.4	8.6	7.7		8.6	7.7	0.4	-0.5	0.3
Percentage	change, latest quar	ter on previous	quarter						
	KH4F	KH49	KH6A		KH49	KH6A	KH4F	KH6G	
2022 Q1	-0.7	0.7	2.9		0.7	2.9	-0.7	1.4	0.8
Q2	-0.2 0.1	2.1	2.5		2.1	2.5	-0.2	0.3	0.1 -0.1
Q3 Q4	-0.1 -0.1	1.4 4.2	1.1 4.3		1.4 4.2	1.1 4.3	0.1 -0.1	-0.2 -	0.1
QŦ	-0.1	4.2	4.5		4.2	4.5	-0.1		0.4
2023 Q1	0.5	3.8	3.1		3.8	3.1	0.5	-0.2	0.2
Q2	0.1	0.3	_		0.3	_	0.1	-0.2	_
Q3	-0.1	0.2	0.3		0.2	0.3	-0.1	-0.1	-0.1
Q4	-0.3	-0.1	-0.1		-0.1	-0.1	-0.3	-0.3	-0.3
2024 Q1	0.7	1.5	1.5		1.5	1.5	0.7	0.7	0.7
Q2	0.6	1.0	1.0		1.0	1.0	0.6	0.6	0.6
Percentage	change, latest quar	rter on correspor	nding quarter of	of previous ye	ar				
	KH4H	KH4B	KH6C		KH4B	KH6C	KH4H	KH6I	GDPR
2022 Q1	9.5	10.5	12.8		10.5	12.8	9.5	11.8	11.1
Q2	2.0	7.3	10.2		7.3	10.2	2.0	4.7	3.8
Q3 Q4	0.6 -0.9	6.6 8.7	9.1 11.3		6.6 8.7	9.1 11.3	0.6 -0.9	2.9 1.5	2.1 1.2
2023 Q1	0.4	12.0	11.5		12.0	11.5	0.4	-0.1	0.6
Q2	0.6	10.0	8.7		10.0	8.7	0.6	-0.5	0.5
Q3	0.4	8.7	7.8		8.7	7.8	0.4	-0.5	0.5
Q4	0.2	4.2	3.2		4.2	3.2	0.2	-0.7	-0.2
2024 Q1	0.4	1.9	1.6		1.9	1.6	0.4	0.1	0.3
Q2	0.9	2.6	2.6		2.6	2.6	0.9	0.9	0.9

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

² Income data deflated by the implied GDP deflator, based on expenditure data. 3 The growth rates of index numbers are calculated using unrounded data.

Alignment adjustments ¹

	Chang	ges in inventories	0 " ' ' ' '
	At current prices	Chained volume measures (Reference year 2019)	Gross operating surplus of non-financial corporations at current prices
Seasonally adjusted			
	DMUN	DMUM	DMUQ
2022 Q1	-3 093	-2 862	-2 812
Q2	3 171	2 921	2 264
Q3	-1 347	-1 192	-2 241
Q4	1 269	1 133	2 789
2023 Q1	179	149	1 814
Q2	2 987	2 516	1 550
Q3	-3 513	-2 950	-714
Q4	347	285	-2 650
2024 Q1	-3 319	-2 752	-2 638
Q2	3 340	2 761	3 143

¹ Estimates are given to the nearest ${\bf \pounds}$ million but cannot be regarded as accurate to this degree

			Current pric	es		Chained	d Volume Meas	ures (reference ye	ear 2019)	
	Gross domestic product at market prices	Gross domestic product at market prices non seasonally adjusted	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Implied GDP deflator at market prices ^{3 4}
2021/22 2022/23	YBHA 2 354 396 2 555 445	BKTL 2 361 920 2 553 253	ABML 2 103 851 2 310 057	NMRP 512 763 526 544	RPZG 73 048 79 907	ABMI 2 234 338 2 272 395	ABMM 1 997 635 2 029 013	NMRY 463 246 457 572	DLWF 70 836 71 175	L8GG 88.1923 94.1338
2023/24	2 717 531	2 720 272	2 442 442	566 462	90 677	2 274 793	2 030 854	467 938	77 838	100.0000
Seasonally	adjusted									
2022 Q1 Q2 Q3 Q4	608 329 621 272 630 575 645 805	614 472 613 002 628 962 649 545	542 303 554 798 561 790 586 754	133 146 128 435 132 118 132 493	19 375 18 267 19 225 20 726	567 396 567 889 567 445 568 034	506 542 506 988 506 585 507 220	117 600 114 550 115 094 114 440	19 268 16 854 17 009 18 347	89.7475 91.5774 93.0215 95.1694
2023 Q1 Q2 Q3 Q4	657 793 673 914 678 310 677 169	661 744 667 297 674 808 683 337	606 715 607 625 609 152 608 376	133 498 139 935 140 973 142 670	21 689 21 526 22 425 23 250	569 027 569 076 568 397 566 626	508 220 508 059 507 429 505 886	113 488 116 016 117 255 117 343	18 965 18 674 19 405 19 950	96.7668 99.1298 99.8957 100.0393
2024 Q1 Q2	688 138 694 324	694 830 683 448	617 289 623 175	142 884 147 825	23 476 23 721	570 694 573 956	509 480 512 679	117 324 119 020	19 809 20 332	100.9352 101.2637
Percentage	e change, lates	t financial ye	ar on previou	s financial year						
2021/22 2022/23 2023/24	12.9 8.5 6.3	13.3 8.1 6.5	11.6 9.8 5.7	3.4 2.7 7.6	5.9 9.4 13.5	13.6 1.7 0.1	13.2 1.6 0.1	17.2 -1.2 2.3	2.8 0.5 9.4	-0.8 6.7 6.2
Percentage	e change, lates	t quarter on p	revious quar	ter						
2022 Q1 Q2 Q3 Q4	IHYN 2.0 2.1 1.5 2.4	A8L9 1.0 -0.2 2.6 3.3	KGL8 1.9 2.3 1.3 4.4	KH2D 4.6 -3.5 2.9 0.3	KH7P 8.1 –5.7 5.2 7.8	IHYQ 0.5 0.1 -0.1 0.1	KGM9 0.5 0.1 -0.1 0.1	KH2J 1.0 -2.6 0.5 -0.6	KH9C 11.1 -12.5 0.9 7.9	L8GH 1.4 2.0 1.6 2.3
2023 Q1 Q2 Q3 Q4	1.9 2.5 0.7 -0.2	1.9 0.8 1.1 1.3	3.4 0.1 0.3 -0.1	0.8 4.8 0.7 1.2	4.6 -0.8 4.2 3.7	0.2 - -0.1 -0.3	0.2 - -0.1 -0.3	-0.8 2.2 1.1 0.1	3.4 -1.5 3.9 2.8	1.7 2.4 0.8 0.1
2024 Q1 Q2	1.6 0.9	1.7 -1.6	1.5 1.0	0.2 3.5	1.0 1.0	0.7 0.6	0.7 0.6	_ 1.4	-0.7 2.6	0.9 0.3
Percentage	e change, lates	t quarter on o	orrespondin	g quarter of pre	vious year					
2022 Q1 Q2 Q3 Q4	IHYO 13.1 9.4 8.4 8.2	A8LA 14.5 8.5 9.5 6.8	KGM2 11.8 8.9 8.0 10.3	KH2E 3.1 1.9 4.6 4.1	KH7R 7.4 3.3 6.4 15.6	IHYR 11.4 3.9 2.1 0.6	KGN3 10.8 3.5 1.9 0.6	KH2K 11.1 0.4 - -1.7	KH9M -0.1 -0.2 -1.9 5.8	L8GI 1.5 5.3 6.2 7.5
2023 Q1 Q2 Q3 Q4	8.1 8.5 7.6 4.9	7.7 8.9 7.3 5.2	11.9 9.5 8.4 3.7	0.3 9.0 6.7 7.7	11.9 17.8 16.6 12.2	0.3 0.2 0.2 -0.2	0.3 0.2 0.2 -0.3	-3.5 1.3 1.9 2.5	-1.6 10.8 14.1 8.7	7.8 8.2 7.4 5.1
2024 Q1	4.6	5.0	1.7	7.0	8.2	0.3	0.2	3.4	4.5	4.3

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

2.6

5.6

10.2

0.9

2.4

3.0

2.6

8.9

2.2

0.9

 ² All data are seasonally adjusted unless otherwise specified.
 3 Implied deflator is expressed in terms of 2023/2024 = 100 for presentational purposes, whereas in table A1 it is expressed as 2019 = 100.

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

		Implied deflators ²	
	Gross national expenditure	Gross domestic product at market prices ³	Gross value added at basic prices
2021 2022 2023	MNE2 88.9688 94.4154 100.0000	MNF2 88.7893 93.3517 100.0000	MNX5 87.6822 92.4437 100.0000
Seasonally adjusted			
2022 Q1 Q2 Q3 Q4	91.5480 93.3887 96.0072 96.7175	90.6926 92.5418 94.0010 96.1716	89.3498 91.3281 92.5526 96.5443
2023 Q1 Q2 Q3 Q4	98.2966 99.9201 100.8483 100.9350	97.7859 100.1737 100.9476 101.0928	99.6323 99.8133 100.1884 100.3660
2024 Q1 Q2	101.7999 102.1755	101.9981 102.3301	101.1180 101.4452
Percentage change, latest year on previous year			
2021 2022 2023	MNE3 - 6.1 5.9	MNF3 -0.3 5.1 7.1	MNX6 -0.8 5.4 8.2
Percentage change, latest quarter on previous q	uarter		
2022 Q1 Q2 Q3 Q4	MNE4 1.5 2.0 2.8 0.7	MNF4 1.4 2.0 1.6 2.3	MNX7 1.4 2.2 1.3 4.3
2023 Q1 Q2 Q3 Q4	1.6 1.7 0.9 0.1	1.7 2.4 0.8 0.1	3.2 0.2 0.4 0.2
2024 Q1 Q2	0.9 0.4	0.9 0.3	0.7 0.3
Percentage change, latest quarter on correspon	ding quarter of previous year		
2022 Q1 Q2 Q3 Q4	MNE5 2.5 6.7 8.1 7.2	MNF5 1.5 5.3 6.2 7.5	MNX8 0.9 5.2 6.0 9.6
2023 Q1 Q2 Q3 Q4	7.4 7.0 5.0 4.4	7.8 8.2 7.4 5.1	11.5 9.3 8.3 4.0
2024 Q1 Q2	3.6 2.3	4.3 2.2	1.5 1.6

Implied deflator is expressed in terms of 2023 = 100, whereas in table A1 it is expressed as 2019 = 100.
 Data are only considered accurate to 1 decimal place.
 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury.



	UK resident	Curren	t Prices	Chained volume measures (Reference year 2019)			
	population mid-year estimates (persons thousands) ²	Gross domestic product at market prices ³	Gross domestic product per head	Gross domestic product at market prices ³	Gross domestic product per head		
2021 2022 2023	EBAQ 67 026 67 791 68 350	YBHA 2 284 079 2 505 981 2 687 186	IHXT 34 078 36 966 39 315	ABMI 2 176 203 2 270 764 2 273 126	IHXW 32 468 33 497 33 257		
Seasonally ad	djusted						
2022 Q1 Q2 Q3 Q4	67 600 67 791 67 874 67 957	608 329 621 272 630 575 645 805	8 999 9 165 9 290 9 503	567 396 567 889 567 445 568 034	8 393 8 377 8 360 8 359		
2023 Q1 Q2 Q3 Q4	68 211 68 350 68 519 68 688	657 793 673 914 678 310 677 169	9 644 9 860 9 900 9 859	569 027 569 076 568 397 566 626	8 342 8 326 8 295 8 249		
2024 Q1 Q2	68 856 69 025	688 138 694 324	9 994 10 059	570 694 573 956	8 288 8 315		
Percentage cl	hange, latest year on previou	ıs year					
2021 2022 2023		IHYM 8.5 9.7 7.2	N3Y3 8.6 8.5 6.4	IHYP 8.7 4.3 0.1	N3Y6 8.8 3.2 -0.7		
Percentage cl	hange, latest quarter on prev	rious quarter					
2022 Q1 Q2 Q3 Q4		IHYN 2.0 2.1 1.5 2.4	N3Y4 1.7 1.8 1.4 2.3	IHYQ 0.5 0.1 -0.1 0.1	N3Y7 0.2 -0.2 -0.2		
2023 Q1 Q2 Q3 Q4		1.9 2.5 0.7 -0.2	1.5 2.2 0.4 -0.4	0.2 - -0.1 -0.3	-0.2 -0.2 -0.4 -0.6		
2024 Q1 Q2		1.6 0.9	1.4 0.7	0.7 0.6	0.5 0.3		
Percentage cl	hange, latest quarter on corr	esponding quarter of previo	ous year				
2022 Q1 Q2 Q3 Q4		IHYO 13.1 9.4 8.4 8.2	N3Y5 12.1 8.2 7.4 7.4	IHYR 11.4 3.9 2.1 0.6	N3Y8 10.5 2.7 1.1 -0.2		
2023 Q1 Q2 Q3 Q4		8.1 8.5 7.6 4.9	7.2 7.6 6.6 3.7	0.3 0.2 0.2 -0.2	-0.6 -0.6 -0.8 -1.3		
2024 Q1 Q2		4.6 3.0	3.6 2.0	0.3 0.9	-0.6 -0.1		

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

¹ In line with National accounts revision policy (https://www.ons.gov.uk/methodology/methodologytopicsandstatisticalconcepts/revisions/revisions-spoliciesforeconomicstatistics/nationalaccountsrevisionspolicy updatedecember2017), 2022 is consistent with 2020-based interim population projection as published on 27 January 2023. 2023 is now consistent with 2021-based interim population projection as published on 30 January 2024 https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationprojections/datasets/tablea11principalprojectionuksummary.

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



Annex A - Growth and contributions to growth - output components of GDP^{1,2} Chained Volume Measures

Reference year 2019

Seasonally adjusted data								Reference year 2019				
	Agri- culture, forestry, and fishing	Total Production	Mining & quarrying inc oil & gas extract	Manu- facturing	Electric, gas, steam & air	Water supply, sewerage	Constr uction ³	Total Services	Distri- bution, hotels & restaurants	Transport storage and commu- nications	Business services and finance	Govern- ment and other services
Percentage	change, late	est year on pr	evious year									
Growth 2021 2022 2023	L3BB -6.8 1.5	L3BG -3.9 -3.4 -0.4	L3BH -23.4 -1.0 -13.7	L3BN 1.6 -3.3 1.1	L3DM -32.1 -11.2 -1.9	L3DQ 4.4 0.3 -2.3	L3DW 9.8 6.8 2.1	L3E2 10.9 5.6 0.3	L3GP 21.1 5.1 -1.7	KI8L 8.4 8.5 0.4	KI8N 5.2 2.7 0.5	KI8P 16.9 9.4 1.3
Contribution	ns to growth	ı										
2021 2022 2023	ZZ3V -0.05 0.01 -	ZZ3W -0.61 -0.47 -0.05	ZZ3Y -0.27 -0.01 -0.11	ZZ3X 0.18 -0.35 0.11	ZZ3Z -0.57 -0.12 -0.02	ZZ42 0.06 - -0.03	ZZ43 0.59 0.42 0.13	ZZ44 8.49 4.45 0.26	ZZ45 2.46 0.66 -0.23	ZZ46 0.88 0.89 0.04	ZZ47 1.90 0.94 0.18	ZZ48 3.24 1.96 0.27
Percentage	change, late	est quarter on	n previous q	uarter								
Growth												
2022 Q1 Q2 Q3 Q4	L3BB -0.4 0.7 - -0.5	L3BG - -0.6 -1.5	L3BH 3.0 1.8 -2.8 -5.7	L3BN -0.7 -1.0 -1.4 0.7	L3DM 5.1 -0.7 -0.8 -1.0	L3DQ - 0.9 -1.4 -0.8	L3DW 3.2 1.8 1.0 1.9	L3E2 0.7 0.1 - 0.4	L3GP 0.2 0.3 -1.4 0.1	XI8L 3.4 -0.2 1.6 0.1	KI8N 0.4 1.1 0.2 0.5	KI8P 0.3 -1.5 -0.2 0.4
2023 Q1 Q2 Q3 Q4	- 0.4 0.2	0.2 0.8 - -1.1	-8.0 -0.7 0.2 -2.7	0.6 1.6 - -1.0	1.6 -3.1 1.7 -2.7	0.7 -1.7 -1.3 -	-0.7 0.5 0.6 -0.9	0.2 -0.1 -0.2 -0.1	-1.0 -0.1 -0.1 -0.3	0.8 -0.5 -1.6 -0.3	0.3 -0.5 -0.3 -0.1	0.6 0.7 0.7 -0.1
2024 Q1 Q2	0.4	0.6 -0.1	-2.2 -0.8	1.1 -0.6	1.4 2.5	-2.2 2.2	-0.6 -0.1	0.8 0.8	0.7 0.1	1.6 1.8	0.7 0.8	0.8 0.7
Contribution	ns to growth	ì										
0000 04	ZZ2F	ZZ2G	ZZ2I	ZZ2H	ZZ2J	ZZ2K	ZZ2L	ZZ2M	ZZ2N	ZZ2O	ZZ2P	ZZ2Q
2022 Q1 Q2 Q3 Q4	- - -	-0.08 -0.19 -	0.02 0.01 -0.02 -0.04	-0.07 -0.10 -0.14 0.06	0.05 -0.01 -0.01 -0.01	0.01 -0.02 -0.01	0.19 0.11 0.07 0.12	0.57 0.07 0.02 0.30	0.03 0.04 -0.19 0.02	0.35 -0.02 0.17 0.01	0.12 0.39 0.08 0.18	0.07 -0.34 -0.04 0.09
2023 Q1 Q2 Q3 Q4	- - -	0.02 0.10 - -0.14	-0.06 - - -0.02	0.06 0.16 - -0.10	0.01 -0.03 0.02 -0.02	0.01 -0.02 -0.02 -	-0.05 0.03 0.04 -0.06	0.20 -0.11 -0.16 -0.11	-0.13 -0.02 -0.01 -0.04	0.09 -0.06 -0.17 -0.03	0.12 -0.18 -0.12 -0.03	0.12 0.15 0.15 –0.01
2024 Q1 Q2	_	0.08 -0.02	-0.01 -0.01	0.11 -0.06	0.01 0.02	$-0.03 \\ 0.03$	-0.04 -0.01	0.68 0.65	0.09 0.01	0.17 0.20	0.26 0.28	0.17 0.16
Percentage	change, late	est quarter or	correspon	ding quarte	r of previou	ıs year						
Growth												
2022 Q1 Q2 Q3 Q4	2.8 2.7 0.6 -0.3	L426 -5.4 -3.5 -2.6 -2.1	L427 -8.6 14.6 -3.5 -3.8	L42D -3.5 -3.9 -3.2 -2.5	L44C -25.0 -16.6 1.3 2.4	L44G 0.8 1.4 0.3 -1.3	L44M 7.0 4.6 7.7 8.1	L44Q 14.7 5.0 2.5 1.2	L47F 27.3 2.4 -3.7 -0.8	KII2 14.4 7.7 7.4 4.9	KIH9 3.2 2.6 2.7 2.2	KIH8 29.7 9.5 3.8 -1.0
2023 Q1 Q2 Q3 Q4	0.1 -0.6 -0.2 0.6	-1.9 -0.5 1.0 -0.1	-14.1 -16.2 -13.5 -10.8	-1.2 1.5 2.9 1.3	-1.0 -3.4 -0.9 -2.5	-0.6 -3.2 -3.1 -2.3	4.0 2.7 2.3 -0.6	0.7 0.5 0.3 -0.2	-2.0 -2.4 -1.0 -1.5	2.3 2.0 -1.2 -1.6	2.2 0.5 - -0.6	-0.7 1.5 2.4 1.9
2024 Q1 Q2	0.6 1.0	0.3 -0.6	-5.2 -5.4	1.7 -0.5	-2.6 3.0	-5.1 -1.3	-0.4 -1.0	0.4 1.3	0.2 0.4	-0.8 1.5	-0.2 1.1	2.1 2.1
Contribution	ns to growth	1										
2022 Q1	ZZ36 0.02	ZZ37 -0.82	ZZ39 -0.08	ZZ38 -0.39	ZZ3A -0.35	ZZ3B 0.01	ZZ3C 0.44	ZZ3D 11.43	ZZ3E 3.15	ZZ3F 1.51	ZZ3G 1.17	ZZ3H 5.60
Q2 Q3 Q4	0.02 0.02 - -	-0.82 -0.48 -0.34 -0.28	-0.08 0.11 -0.03 -0.03	-0.39 -0.41 -0.33 -0.25	-0.35 -0.20 0.01 0.02	0.01 0.02 - -0.02	0.44 0.28 0.46 0.49	3.99 2.00 0.97	0.33 -0.51 -0.11	0.80 0.78 0.51	0.92 0.92 0.77	1.95 0.81 –0.21
2023 Q1 Q2 Q3 Q4	- - -	-0.25 -0.06 0.13 -0.01	-0.11 -0.13 -0.11 -0.08	-0.12 0.14 0.28 0.12	-0.01 -0.03 -0.01 -0.02	-0.01 -0.04 -0.04 -0.03	0.25 0.17 0.15 –0.04	0.59 0.41 0.23 -0.18	-0.26 -0.32 -0.14 -0.19	0.25 0.22 -0.13 -0.17	0.76 0.18 -0.01 -0.22	-0.16 0.33 0.51 0.41
2024 Q1 Q2	0.01	0.04 -0.08	-0.04 -0.04	0.17 -0.05	-0.02 0.03	-0.07 -0.02	-0.03 -0.07	0.30 1.06	0.03 0.05	-0.09 0.17	-0.08 0.38	0.45 0.46

² Contribution are to output gross value added and therefore may not sum to the percentage change in average GDP. More information on the difference between the 3 measures can be found in the Short Guide to National Accounts.

¹ Estimates are accurate to 1 decimal place and contributions are available from 1997. Output data are available from 1990 in table B1.

3 For the most accurate figures on construction, please refer to the Construction output in Great Britain release.

Annex B - Growth and contributions to growth - expenditure components of GDP^{1,2} Chained Volume Measures

Seasonally adjusted data Reference year 2019

Final co	Non-prof- it							
	it							
	instit- utions ³	General govern- ment	Gross capital formation	Gross fixed capital formation	Business investme- nt	Total exports	less Total imports	Net trade
ange, latest year or	n previous year							
KGZ5	KH26	KH2I	ZZ6H	KG7N	KG7M	KH2U	KH3N	
7.5	7.1	14.9	8.3	7.4	2.0	4.9	6.1	
4.8	12.2	2.3	7.1	8.0	9.6	9.0	14.6	
0.2	3.0	0.5	–1.4	2.2	5.5	–0.5	–1.5	
o growth								
ZZ6M	ZZ6N	ZZ6O	ZZ6P	ZZ6Q	ZZ6R	ZZ6S	ZZ6T	ZZ6U
4.46	0.14	2.92	1.51	1.35	0.20	1.54	1.90	-0.36
2.81	0.24	0.47	1.28	1.44	0.92	2.71	4.42	-1.71
0.12	0.06	0.11	-0.25	0.41	0.56	–0.16	-0.49	0.33
ange, latest quarte	r on previous qua	arter						
KGZ6	KH27	KH2J	ZZ5H	KG7Q	KG7P	KH2V	KH3O	
0.7	4.3	1.0	23.6	5.1	3.1	-7.6	9.5	
0.3	2.4	-2.6	-4.0	0.4	3.1	5.8	2.0	
-0.9	0.3	0.5	-19.1	1.7	2.2	11.0	-3.1	
-0.1	0.5	-0.6	0.8	0.6	0.4	0.3	0.5	
0.9	1.4	-0.8	11.7	2.2	4.4	-6.5	-1.1	
0.4	0.9	2.2	0.5	-1.2	-	-0.3	1.7	
-0.9	-0.2	1.1	-1.9	-1.4	-2.8	-0.1	-1.8	
-0.1	-0.7	0.1	-0.7	0.9	1.4	-0.8	-0.3	
0.4	0.3	_	-0.6	0.9	0.5	-1.0	-2.7	
0.2	-1.0	1.4	13.3	0.4	-0.1	0.8	7.7	
o growth								
ZZ5M	ZZ5N	ZZ5O	ZZ5P	ZZ5Q	ZZ5R	ZZ5S	ZZ5T	ZZ5U
0.39	0.08	0.21	4.06	0.90	0.29	-2.37	2.91	-5.28
0.20	0.05	-0.54	-0.84	0.08	0.30	1.66	0.65	1.01
-0.57	0.01	0.10	-3.88	0.32	0.22	3.34	–1.07	4.40
-0.06	0.01	-0.12	0.13	0.11	0.04	0.11	0.17	-0.05
0.52	0.03	-0.17	1.93	0.40	0.45	-2.19	-0.36	-1.83
0.21	0.02	0.44	0.10	-0.22	-	-0.08	0.57	-0.65
-0.54	-	0.22	-0.36	-0.26	-0.30	-0.04	-0.60	0.56
-0.03	-0.02	0.02	-0.12	0.16	0.14	-0.25	-0.09	-0.15
0.25	0.01	0.30	-0.11	0.17	0.06	-0.31	-0.87	0.56
0.12	-0.02		2.38	0.08	-0.01	0.23	2.44	-2.20
ange, latest quarter	on correspondi	ng quarter of p	previous year					
KGZ7	KH28	KH2K	ZZ5Y	KG7T	KG7S	KH2W	KH3P	
16.1	22.9	11.1	16.2	10.7	14.5	4.8	21.1	
4.2	11.7	0.4	26.9	5.5	5.8	2.9	18.9	
0.3	8.3	-	-9.8	8.0	9.5	19.5	10.5	
-0.1	7.6	-1.7	-3.2	8.0	9.1	8.9	8.7	
0.1	4.6	-3.5	-12.6	5.0	10.5	10.2	-1.8	
0.2	3.2	1.3	-8.4	3.3	7.2	3.9	-2.0	
0.2	2.7	1.9	11.0	0.1	1.9	-6.5	-0.7	
0.3	1.5	2.5	9.4	0.5	2.8	-7.6	-1.5	
-0.2	0.3	3.4	-2.6	-0.8	-1.0	-2.1	-3.0	
-0.3	–1.7	2.6	9.7	0.8	-1.1	-1.1	2.7	
o growth			U	0.0				
ZZ65	ZZ66	ZZ67	ZZ68	ZZ69	ZZ6A	ZZ6B	ZZ6C	ZZ6D
9.20	0.42	2.30	3.29	1.97	1.37	1.46	6.45	-4.98
2.51	0.23	0.08	4.48	0.99	0.57	0.88	5.59	-4.72
0.17	0.16	-0.01	-1.83	1.41	0.91	5.58	3.18	2.40
-0.05	0.15	-0.35	-0.56	1.40	0.86	2.77	2.66	0.10
0.09	0.09	-0.72	-2.66	0.91	1.02	2.92	-0.60	3.52
0.10	0.07	0.26	-1.72	0.60	0.72	1.18	-0.68	1.87
0.13	0.06	0.38	1.81	0.03	0.19	-2.19	-0.22	-1.98
0.16	0.03	0.51	1.55	0.08	0.29	-2.55	-0.48	-2.07
-0.11	0.01	0.67	-0.48	-0.15	-0.11	-0.67	-0.99	0.32
-0.20	-0.04	0.53	1.80	0.15	-0.11	-0.36	0.89	-1.24
	KGZ5 7.5 4.8 0.2 0 growth ZZ6M 4.46 2.81 0.12 1.2	KGZ5	KGZ5	KGZ5	KGZ5	KGZ5		

¹ Estimates are accurate to 1 decimal place and contributions are available from 1997. Expenditure data are available from 1948 annually and 1955 quarterly in table C2

² This table does not include contribution from the statistical discrepancy and components may not sum to the percentage change in average GDP. Chained volume measure data for this component are available in table C2

³ Non-profit institutions serving households

Annex C - Growth and contributions to growth - income components of GDP^{1,2} Current Prices

Compensation of	Gross operating surplus of		Taxes on products & production
employees	corporations ³	Other income ⁴	less subsidies
Percentage change, latest year on previous year			
Growth			
KGI3 021 5.6	KH4V 5.3	KH6T 3.8	KH65 58.7
022 7.5 023 7.4	10.5 4.5	8.0 12.3	33.8 -0.5
Contributions to growth			
ZZ7H 021 2.89	ZZ7I 1.21	ZZ7J 0.71	ZZ7k 3.69
022 3.80	2.32	1.44	3.12
023 3.64	0.99	2.17	-0.06
Percentage change, latest quarter on previous quarter			
KGI4	KH4W	KH6U	KH66
022 Q1 2.8 Q2 1.4	2.4 5.6	3.4 1.1	2.7 2.4
Q3 Q4 Q4 2.0	-1.6 9.6	2.8 4.2	3.4 -12.4
023 Q1 2.1	3.8	4.8	-12. -
Q2 Q3 1.1	–5.3 –3.6	1.3 2.5	26.0 4.1
Q4 1.0	-3.1	_	-
024 Q1 1.2 Q2 0.3	2.2 3.3	1.1 1.3	3.2 -1.4
ontributions to growth			
ZZ6Z 022 Q1 1.41	ZZ72 0.53	ZZ73 0.62	ZZ7 ² 0.32
Q2 0.67 Q3 0.88	1.19 -0.37	0.19 0.49	0.27 0.40
Q4 0.97	2.07	0.74	-1.46
023 Q1 1.05 Q2 1.09	0.90 -1.28	0.89 0.24	-1.23 2.32
Q3 0.58 Q4 0.58	-0.85 -0.77	0.50 -0.01	0.48
024 Q1 0.61 Q2 0.14	0.44 0.68	0.20 0.25	0.36 -0.16
ercentage change, latest quarter on corresponding qua		0.25	-0.16
crowth			
KGI5 022 Q1 8.2	KH4X 10.2	KH6V 5.4	KH67 96.8
Q2 6.6 Q3 7.2	7.9 7.4	5.6 8.9	52.0 25.9
Q4 8.1	16.5	12.0	-4.8
023 Q1 7.4 Q2 8.2	18.1 5.9	13.5 13.6	-18.3 0.5
Q3 Q4 7.5 6.4	3.8 -8.3	13.4 8.8	1.2 15.5
024 Q1 5.6 Q2 3.6	−9.7 −1.4	4.9 5.0	35.4 6.0
contributions to growth			
2Z79 022 Q1 4.28	ZZ7A 2.28	ZZ7B 1.04	ZZ70
Q2 3.36	1.80	1.03	6.45 4.34
Q3 Q4 3.60 4.00	1.61 3.55	1.57 2.09	2.62 -0.55
023 Q1 3.66 Q2 4.07	3.90 1.33	2.38 2.40	-2.11 0.06
Q3 3.72	0.82	2.39	0.14
Q4 3.21	-1.93 2.28	1.60	1.58
024 Q1 2.75 Q2 1.78	-2.28 -0.31	0.91 0.91	3.09 0.63

¹ Estimates are accurate to 1 decimal place and contributions are available from 1997. Income data are available from 1948 annually and 1955 quarterly in table D.

2 This table does not include the contribution from the statistical discrepancy

and components may not sum to the percentage change in average GDP. Current price data for this component are available in table D

³ Includes the operating surplus of financial corporations, private non-financial corporations and public corporations
4 Includes mixed income and the operating surplus of the non-corporate sector

Annex D - Implied GDP deflator growths- Expenditure components of GDP¹ Seasonally adjusted data

Reference year 2019

	Final	consumption expend	iture				
	House- holds	Non-prof- it instit- utions ²	General govern- ment	Gross capital formation	Gross fixed capital formation	Total exports	less Total imports
Percentage change	e, latest year on previou	us year					
2021 2022 2023	ZZ93 2.5 8.3 7.0	ZZ94 -2.2 -4.2 3.4	ZZ95 -6.9 1.2 5.3	ZZ96 2.3 6.3 3.7	ZZ97 2.3 5.3 4.6	ZZ98 3.1 13.7 3.7	ZZ99 4.6 16.2 0.8
Percentage change	e, latest quarter on prev	vious quarter					
2022 Q1 Q2 Q3 Q4	ZZ8N 2.3 3.0 2.4 2.4	ZZ8O -4.0 -0.9 1.4 0.9	ZZ8P 3.6 -1.0 2.4 0.9	ZZ8Q -2.9 2.6 5.0 -5.0	ZZ8R 0.1 2.1 1.5 1.0	ZZ8S 4.1 5.0 2.9 1.7	ZZ8T 3.7 4.6 7.0 –2.5
2023 Q1 Q2 Q3 Q4	1.7 1.3 0.7 0.4	0.5 0.6 1.7 1.7	1.6 2.5 -0.3 1.1	1.9 1.9 3.2 –2.3	1.2 0.9 0.9 0.6	0.5 -0.2 -1.5 1.7	0.1 -2.4 -0.9 1.5
2024 Q1 Q2	0.4 0.4	-0.1 1.7	0.2 2.0	3.2 -1.5	0.2 0.4	-0.1 -0.1	-0.2 0.1
Percentage change	e, latest quarter on corr	esponding quarter	of previous year				
2022 Q1 Q2 Q3 Q4	ZZ8U 5.3 8.2 9.4 10.4	ZZ8V -8.6 -3.3 -2.5 -2.7	ZZ8W -7.2 1.5 4.6 5.9	ZZ8X 7.9 9.8 9.7 –0.6	ZZ8Y 4.8 8.3 3.6 4.8	ZZ8Z 9.2 13.7 16.8 14.4	ZZ92 12.0 17.7 22.4 13.3
2023 Q1 Q2 Q3 Q4	9.8 8.0 6.2 4.1	1.9 3.4 3.7 4.5	3.9 7.6 4.7 5.0	4.3 3.5 1.7 4.6	6.0 4.7 4.1 3.6	10.5 5.0 0.5 0.5	9.3 2.0 –5.6 –1.8
2024 Q1 Q2	2.8 1.9	3.9 5.0	3.5 3.0	6.0 2.5	2.6 2.0	-0.1 -	-2.1 0.4

¹ Estimates accurate to 1 decimal place and are available from 1997. Current price and chained volume measure data are available from 1948 annually and 1955 quarterly in tables C1 and C2 respectively.

² Non-profit institutions serving households