

Compendium

# Gross fixed capital formation supplementary tables

Gross fixed capital formation estimates of net capital expenditure on fixed assets by public and private sectors.

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# 1 . Gross fixed capital formation supplementary tables

Gross fixed capital formation (GFCF) is the estimate of net capital expenditure (acquisitions less the proceeds from disposals) on fixed assets by both the public and private sectors. Fixed assets are purchased assets used in production processes for more than one year.

Capital expenditure includes spending on:

- machinery and equipment
- transport equipment
- software
- artistic originals
- research and development
- new dwellings and major improvements to dwellings
- other buildings and major improvements to buildings
- structures, such as roads

In Blue Book 2024, we have updated a number of data sources feeding our GFCF estimates. This includes revised data from our most important quarterly and annual surveys; the Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS) and the Annual Business Survey (ABS). Other data sources, including central and local government data sources, have also been updated.

GFCF data in Blue Book 2024 are open for revision from 2020 to 2023 for current prices, and from 1997 for chained volume measure estimates. Additionally, in our chained volume estimates, we have returned to our pre-coronavirus (COVID-19) pandemic approach, chain-linking by moving the last base year on to 2022 as part of our production process. Our revisions approach aligns with our [latest national accounts revision policy](#).

Further changes include the latest seasonal adjustment review. Each year, the seasonal adjustment models used in the processing of GFCF data are reviewed to ensure they are still appropriate following revisions to the data.

As is usual during the Blue Book process, the opportunity was taken to review and improve national accounts balancing adjustments across all transactions.

## 2 . Cite this chapter

Office for National Statistics (ONS), released 31 October 2024, ONS website, compendium chapter, [Gross fixed capital formation supplementary tables, UK National Accounts, The Blue Book: 2024](#)