

Statistical bulletin

# UK Balance of Payments, The Pink Book: 2024

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

Contact:  
UK Balance of Payments team  
bop@ons.gov.uk  
[+44 1633 456106](tel:+441633456106)

Release date:  
31 October 2024

Next release:  
To be announced

## Table of contents

1. [Main points](#)
2. [Current account overview](#)
3. [Trade](#)
4. [Investment income](#)
5. [Financial account](#)
6. [International investment position](#)
7. [Data on the balance of payments](#)
8. [Glossary](#)
9. [Data sources and quality](#)
10. [Related links](#)
11. [Cite this statistical bulletin](#)

# 1 . Main points

- The UK's current account deficit moved to £53.3 billion, or 2.0% of gross domestic product (GDP) in 2023, widening in cash terms but narrowing as a proportion of GDP; this was from a downwardly revised £53.1 billion, or 2.1% of GDP, in 2022.
- The trade balance narrowed to a deficit of 0.6% of GDP in 2023 from a downwardly revised deficit of 1.7% of GDP in 2022.
- The primary income balance switched from a surplus of 0.5% of GDP in 2022 to a deficit of 0.7% of GDP in 2023.
- Financial inflows increased to £325.0 billion in 2023, affected mainly by other investment (deposits and loans) in the UK; financial outflows increased to £276.9 billion in 2023, with portfolio investment switching from a deficit to a surplus.
- The preliminary estimate of the UK's net international investment liability position at the end of 2023 was £658.2 billion, up from £298.1 billion at the end of 2022; this was largely because of other investment, which switched from a net asset position in 2022 to a net liability position in 2023.
- Data from 2020 onwards have been open to revision in this publication and are consistent with data published in our [Balance of payments, UK April to June 2024 bulletin](#); revisions to the current account are larger in 2022 than other years, as a result of incorporating improved data that include updated trade in services survey data and amended trade in goods estimates relating to gas imports and exports.

Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Estimates for 2023 are based on a combination of full survey data and survey data with simpler processing than normal. Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics. See [Section 9: Data sources and quality](#) for more details.

## 2 . Current account overview

The current account records international trade, cross-border income associated with the international ownership of financial assets, and current transfers, like foreign aid or remittances. It captures the flow of transactions between the UK and the rest of the world. Trade and investment income flows typically tend to explain movements in the UK's current account balance. This includes:

- the trade balance, which is a measure of net international trade
- the primary income balance, which is a measure of the balance between resident and non-resident income
- the secondary income balance, which is a measure of transfers between residents and non-residents

Please note that all current account and trade figures include non-monetary gold (NMG) and other precious metals unless otherwise stated. All comparisons with GDP are in nominal or current prices.

The UK's current account deficit narrowed to 2.0% of gross domestic product (GDP) in 2023, down from a downwardly revised deficit of 2.1% of GDP in 2022. This was a widening in cash terms from £53.1 million in 2022 to £53.3 billion in 2023.

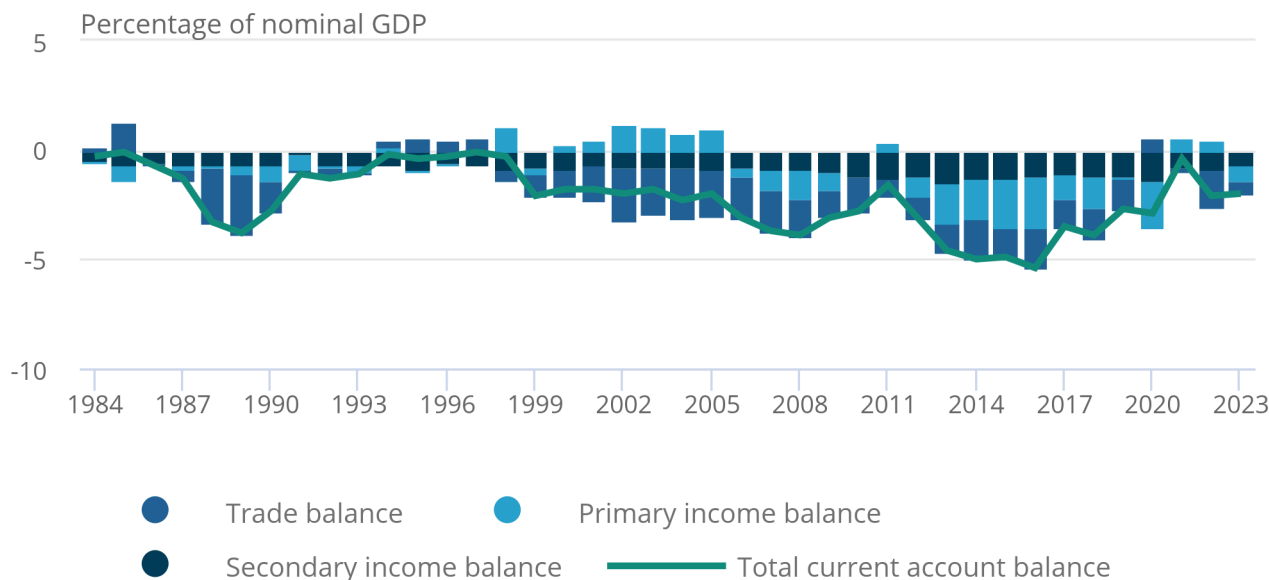
The trade balance moved to a deficit of 0.6% of GDP in 2023 from a downwardly revised deficit of 1.7% of GDP in 2022. The primary income balance switched from a surplus of 0.5% of GDP in 2022 to a deficit of 0.7% of GDP in 2023. The secondary income deficit narrowed slightly from a deficit of 0.9% in 2022 to a deficit of 0.7% in 2023.

## Figure 1: The trade deficit narrowed in 2023, but the primary income balance moved from a surplus to a deficit

UK current account balance as a percentage of nominal gross domestic product (GDP), 1984 to 2023

### Figure 1: The trade deficit narrowed in 2023, but the primary income balance moved from a surplus to a deficit

UK current account balance as a percentage of nominal gross domestic product (GDP), 1984 to 2023



Source: Balance of payments from the Office for National Statistics

#### Notes:

1. Estimates in this publication are open to revisions back to 2020.
2. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Estimates for 2023 are based on a combination of full survey data and survey data with simpler processing than normal. Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics. See [Section 9: Data sources and quality](#) for more details.

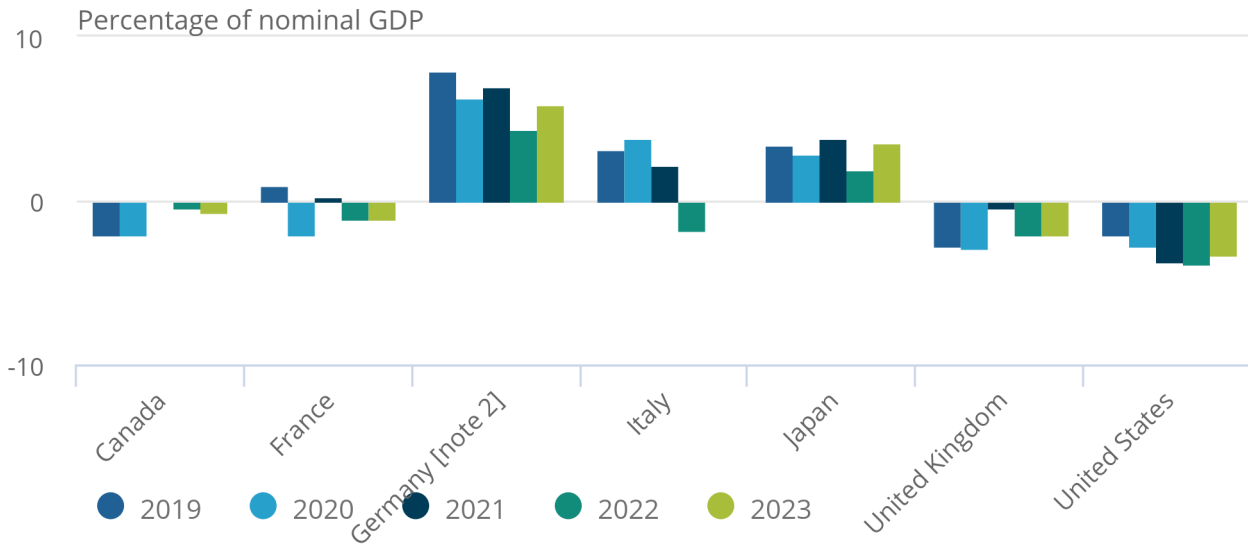
The UK recorded the second largest current account deficit of the G7 economies in 2023, at 2.0% of nominal GDP. The United States recorded the largest deficit in the G7, at 3.3% of GDP in 2023.

**Figure 2: The UK had the second largest current account deficit, as a percentage of gross domestic product, among G7 countries in 2023**

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2019 to 2023

Figure 2: The UK had the second largest current account deficit, as a percentage of gross domestic product, among G7 countries in 2023

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2019 to 2023



Source: Balance of payments from the Office for National Statistics and the Organisation for Economic Co-operation and Development (OECD)

**Notes:**

1. Data were retrieved from the OECD website on 24 October 2024.
2. Data reported for Germany for the period 2020 to 2023 are provisional.

### 3 . Trade

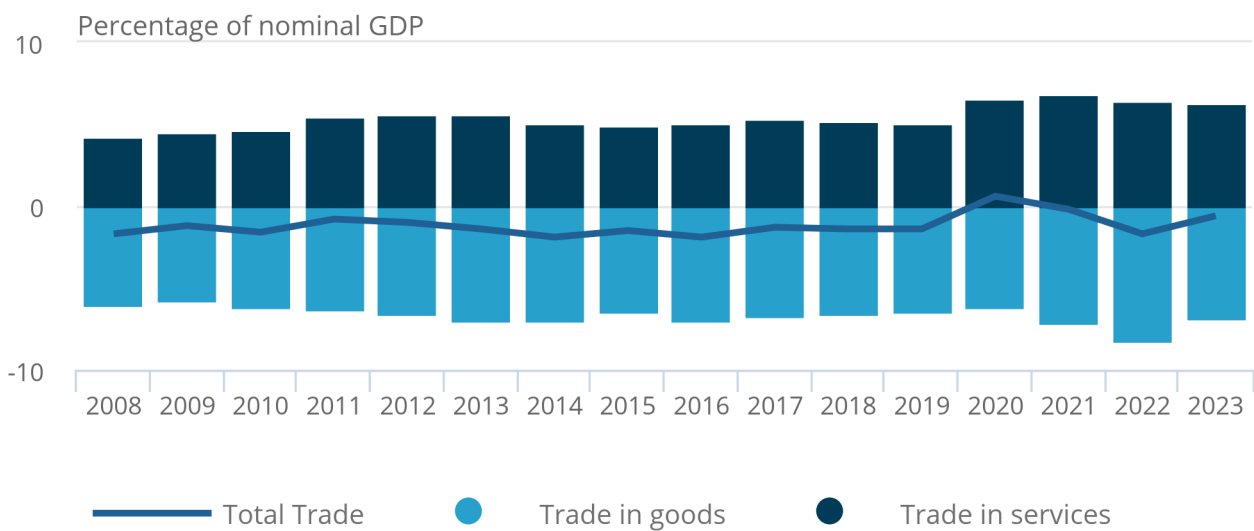
The UK trade balance narrowed to a deficit of 0.6% of gross domestic product (GDP) in 2023 from a downwardly revised deficit of 1.7% in 2022. This reflects a small decrease in the trade in services surplus and a larger decrease in the trade in goods deficit (Figure 3).

**Figure 3: The UK’s trade deficit narrowed in 2023, led by a narrowing of the trade in goods deficit**

The UK’s trade balance, as a percentage of nominal gross domestic product (GDP), 2008 to 2023

Figure 3: The UK’s trade deficit narrowed in 2023, led by a narrowing of the trade in goods deficit

The UK’s trade balance, as a percentage of nominal gross domestic product (GDP), 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. Estimates in this bulletin are open to revisions back to 2020.

## Trade in goods

The trade in goods deficit decreased from 8.2% of GDP (£206.5 billion) in 2022 to 6.9% of GDP (£187.7 billion) in 2023.

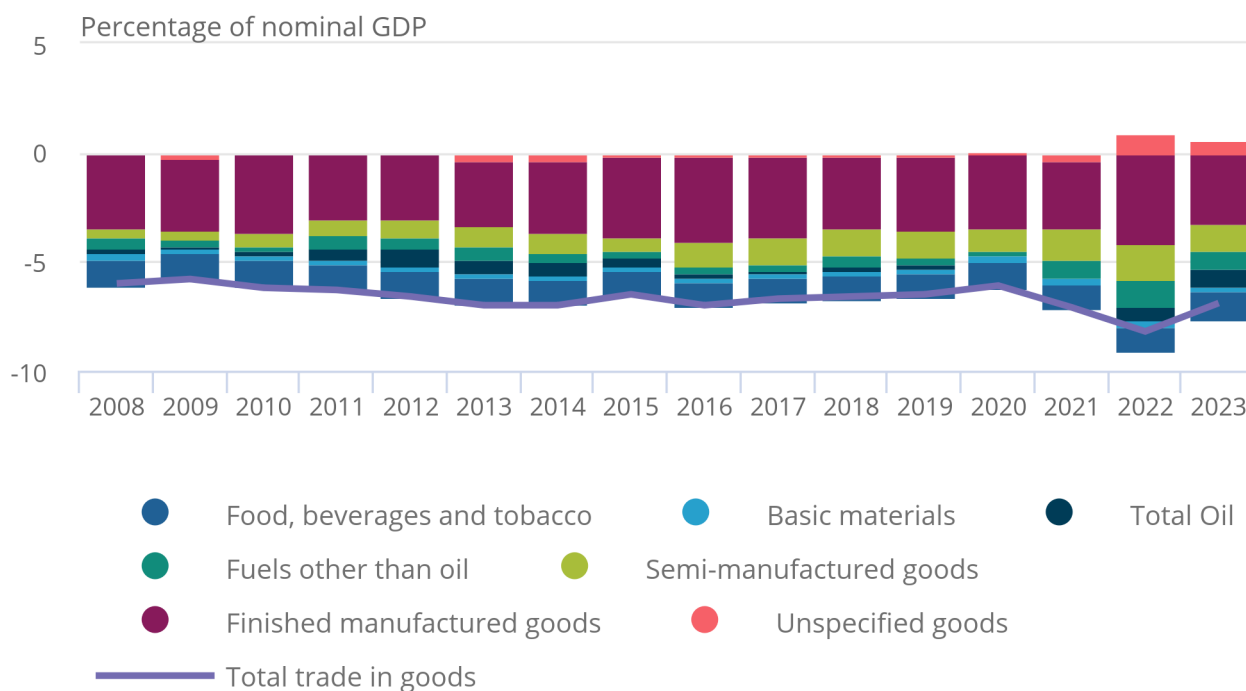
One of the main contributors to the decrease in the goods trade deficit (Figure 4) was a smaller deficit in finished manufactured goods, like electrical machinery and mechanical machinery. This decreased from 4.1% of GDP (£104.0 billion) in 2022 to 3.2% of GDP (£87.7 billion) in 2023. Another main contributor was a smaller deficit in fuels other than oil, like coal, gas and electricity. This decreased from 1.2% of GDP (£30.9 billion) in 2022 to 0.8% of GDP (£20.7 billion) in 2023.

**Figure 4: The deficit in the net trade of finished manufactured goods and fuels other than oil narrowed in 2023**

Trade in goods balance by commodity, as a percentage of nominal gross domestic product (GDP), 2008 to 2023

### Figure 4: The deficit in the net trade of finished manufactured goods and fuels other than oil narrowed in 2023

Trade in goods balance by commodity, as a percentage of nominal gross domestic product (GDP), 2008 to 2023



Source: Balance of payments from the Office for National Statistics

#### Notes:

1. Estimates in this bulletin are open to revisions back to 2020.
2. "Unspecified goods" includes non-monetary gold.

Exports of finished manufactured goods increased by £17.5 billion (0.6% of GDP), compared with an increase in imports of £1.2 billion in 2023. Imports of fuels other than oil decreased by £28.9 billion, which was more than the decrease in exports (£18.7 billion). The values of exports and imports of fuels other than oil were more similar to the 2021 values than the unusually high values seen in 2022. This was when gas prices rose considerably after the Russian invasion of Ukraine, which destabilised supply chains in 2022, as shown in our [UK trade in goods, year in review: 2022 article](#).

These estimates include non-monetary gold. Movements in non-monetary gold, a component of precious metals, can be highly volatile and tend to distort trends in goods exports and imports. However, as they are classified as unspecified goods, they did not contribute to the deficit narrowing in 2022. Trade in goods data can be found in our [02 Trade in goods, The Pink Book dataset](#).

## Explore the 2023 trade in goods data using our interactive tools

Our data break down UK trade in goods across 234 countries by 125 commodities.

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

### Notes:

1. For more information about our methods and how we compile these statistics, please see our [Trade in goods, country-by-commodity experimental data: 2011 to 2016 article](#). Users should note that the data published alongside this bulletin are accredited official statistics and no longer official statistics in development (previously called experimental statistics).
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).
3. This interactive map denotes country boundaries in accordance with statistical classifications set out in Appendix 4 of Eurostat's [Balance of Payments \(BoP\) Vademecum \(PDF, 1.1MB\)](#). They do not represent the UK policy on disputed territories.

You can also explore the 2023 trade in goods data by commodity, such as car exports to the EU and UK tea or coffee imports.

Select a commodity from the drop-down menu. Select the levels by using your cursor or tapping with your finger to explore the data.

### Notes:

1. For more information about our methods and how we compile these statistics, please see our [Trade in goods, country-by-commodity experimental data: 2011 to 2016 article](#). Users should note that the data published alongside this bulletin are accredited official statistics and no longer official statistics in development (previously called experimental statistics).
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).
3. This interactive map denotes country boundaries in accordance with statistical classifications set out in Appendix 4 of Eurostat's [Balance of Payments \(BoP\) Vademecum \(PDF, 2.9MB\)](#). They do not represent the UK policy on disputed territories.



## Trade in services

The trade in services surplus – when measured as a percentage of GDP – narrowed from 6.4% of GDP (£162.4 billion) in 2022 to 6.3% of GDP (£172.6 billion) in 2023. There was a widened deficit in travel services, from 0.5% of GDP (£11.5 billion) in 2022 to 0.8% of GDP (£22.2 billion) in 2023. There was a narrowed surplus for intellectual property services, from 0.3% of GDP in 2022 (£6.6 billion) to 0.2% of GDP (£4.9 billion) in 2023.

However, there was growth in the financial services surplus, which increased from £64.1 billion (2.5% of GDP) in 2022 to £73.2 billion (2.7% of GDP) in 2023. Similarly, the other business services surplus increased from £60.9 billion (2.4% of GDP) to £69.6 billion (2.6% of GDP) in 2023.

Travel services imports increased by £14.5 billion, while exports increased by £3.8 billion, between 2022 and 2023. Intellectual property imports increased by £2.7 billion, while exports increased by £1.0 billion.

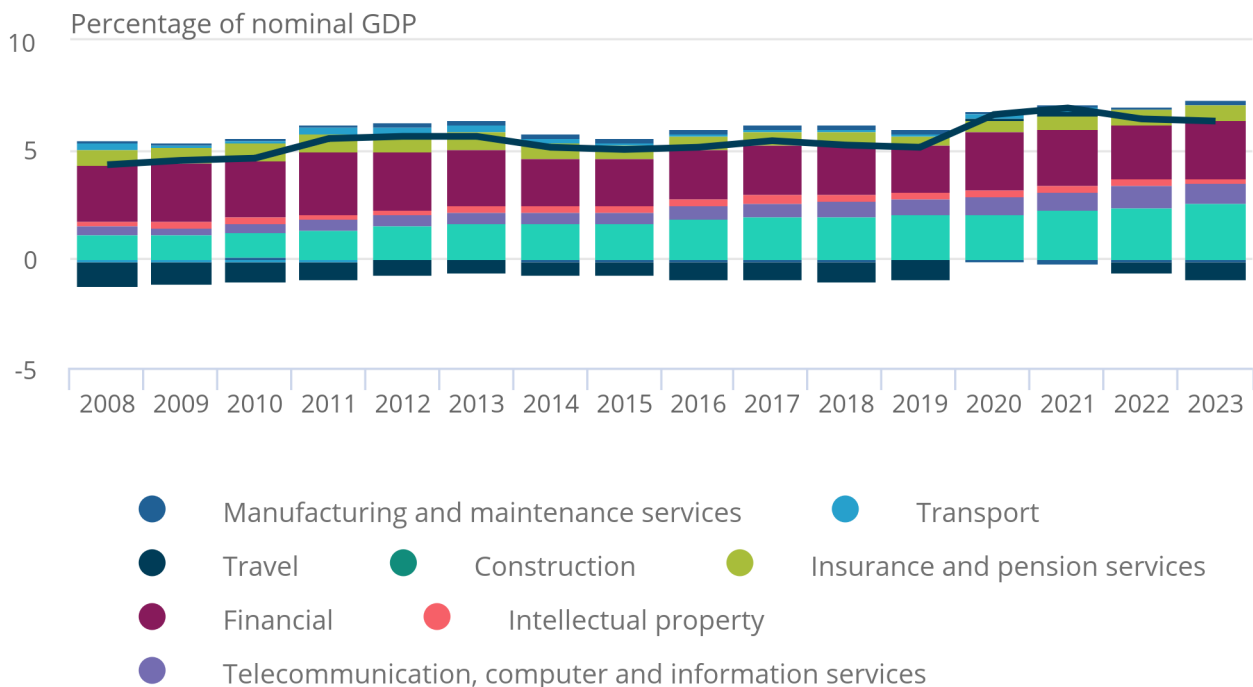
Financial services exports increased by £11.1 billion, which was more than imports, which increased by £2.0 billion, between 2022 and 2023. The same was true for other business services, with exports increasing by £23.5 billion and imports increasing by £14.9 billion.

### Figure 5: The trade in services surplus narrowed in 2023, largely because of travel services

Trade in services balance by service type, as a percentage of nominal gross domestic product (GDP), 2008 to 2023

## Figure 5: The trade in services surplus narrowed in 2023, largely because of travel services

Trade in services balance by service type, as a percentage of nominal gross domestic product (GDP), 2008 to 2023



Source: Balance of payments from the Office for National Statistics

#### Notes:

1. Estimates in this bulletin are open to revisions back to 2020.

Trade in services data can be found in our [03 Trade in services, The Pink Book dataset](#).

## 4 . Investment income

The primary income balance switched from a surplus of 0.5% (£13.8 billion) of gross domestic product (GDP) in 2022 to a deficit of 0.7% (£18.3 billion) of GDP in 2023.

This change reflects a narrowing in the net surplus of direct investment, from £90.7 billion in 2022 to £63.1 billion in 2023. It also reflects a widened net deficit in other investment, from £15.3 billion in 2022 to £26.5 billion in 2023. The net deficit in portfolio investment narrowed from £62.6 billion in 2022 to £58.7 billion in 2023, partially offsetting the other movements.

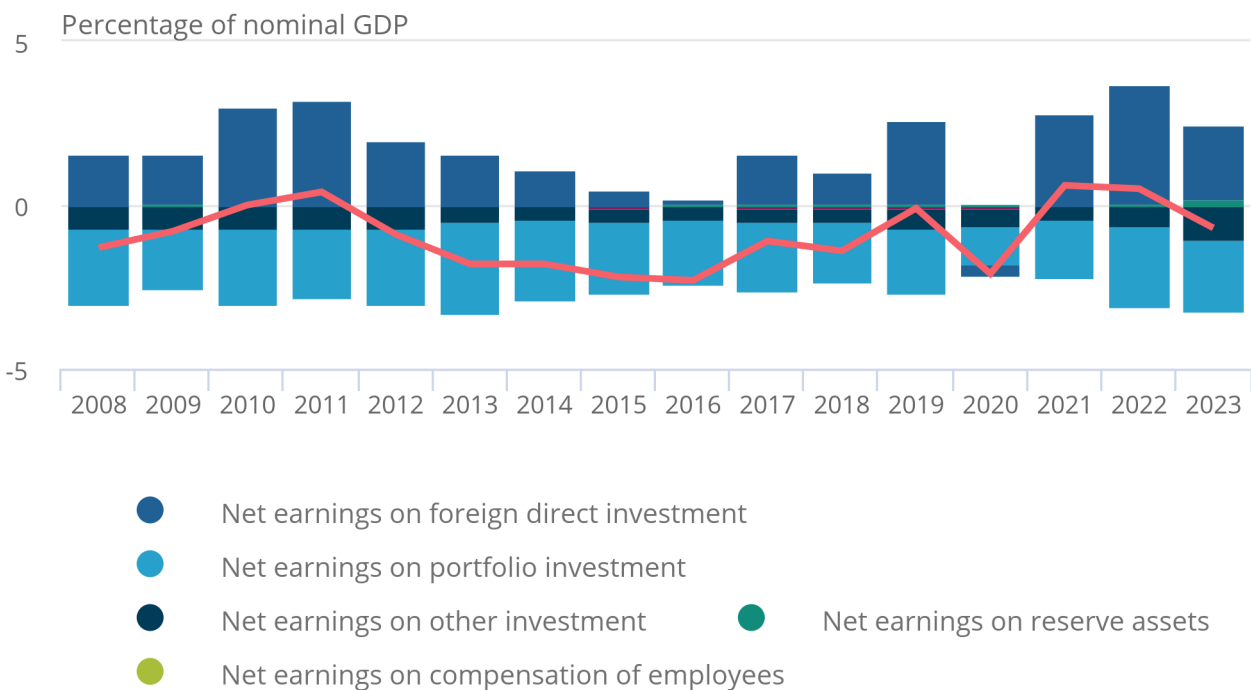
Primary income data can be found in our [04 Primary income. The Pink Book dataset](#).

**Figure 6: The primary income balance switched from a surplus to a deficit in 2023**

Breakdown of UK primary income balance, as a percentage of nominal gross domestic product (GDP), 2008 to 2023

Figure 6: The primary income balance switched from a surplus to a deficit in 2023

Breakdown of UK primary income balance, as a percentage of nominal gross domestic product (GDP), 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. Estimates in this bulletin are open to revisions back to 2020.
2. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Estimates for 2023 are based on a combination of full survey data and survey data with simpler processing than normal. Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics. See [Section 9: Data sources and quality](#) for more details.

Net direct investment income to the UK decreased by £27.6 billion between 2022 and 2023. This was mainly because of a decrease in UK earnings on direct investment abroad of £20.9 billion, from £161.8 billion (6.4% of GDP) in 2022 to £140.9 billion (5.2% of GDP) in 2023. There was also an increase in foreign earnings on direct investment in the UK of £6.7 billion, from £71.1 billion (2.8% of GDP) in 2022 to £77.8 billion (2.9% of GDP) in 2023.

The net portfolio investment income deficit narrowed by £3.9 billion in 2023. An increase of £8.3 billion in foreign investors' earnings on portfolio investment in the UK was more than offset by an increase of £12.2 billion on UK earnings on portfolio investment abroad. The main reason for this was an increase of £6.7 billion in UK investor earnings on other financial intermediaries' portfolio investment.

## Rate of return

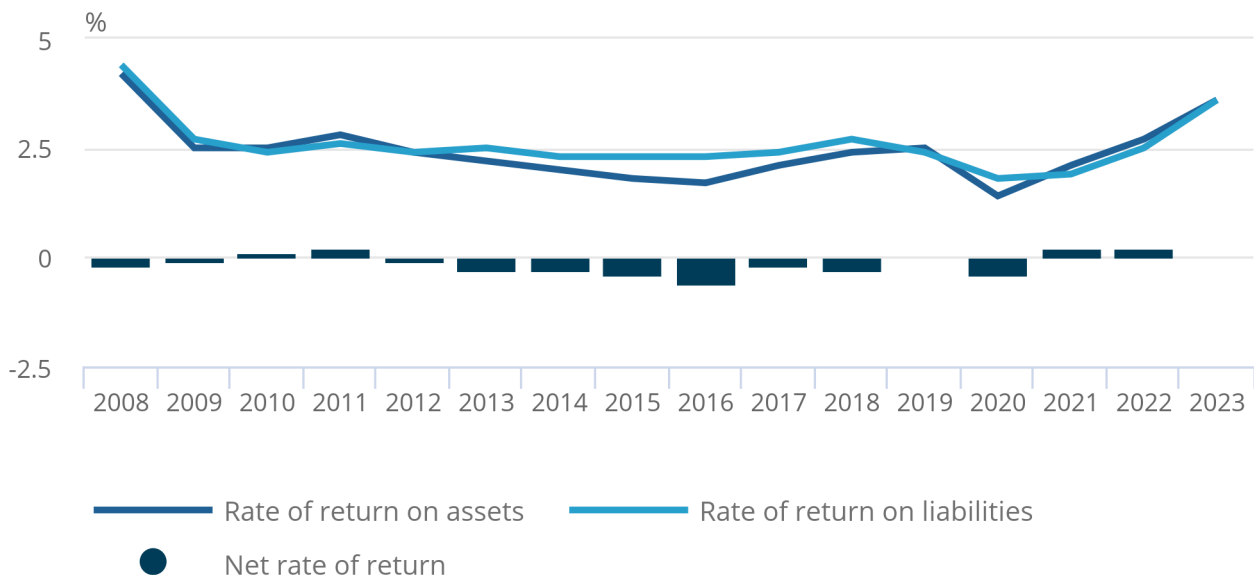
The rate of return reflects how much income is produced from a stock of external investment that is held by UK and non-resident investors. The rate of return is influenced by economic and financial factors, such as changes in interest rates. In 2023, UK investors saw an increase in the rate of return on their overseas investments abroad (assets) from 2.7% in 2022 to 3.6% in 2023. Non-residents saw a greater increase in their rate of return in the UK (liabilities) from 2.5% to 3.6% over the same period. Rates of return for both UK investors abroad and non-resident investors in the UK were higher in 2023 than at any other point since 2008. This, in part, reflects the increase in global interest rates in recent years.

**Figure 7: Rates of return on UK investment abroad and foreign investment in the UK improved in 2023**

Rates of return: assets and liabilities, 2008 to 2023

Figure 7: Rates of return on UK investment abroad and foreign investment in the UK improved in 2023

Rates of return: assets and liabilities, 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. This analysis only uses the three main types of investment: direct, portfolio and other investments.
2. We calculate the rate of return as direct investment income plus portfolio investment plus other investment, divided by stock.

Figure 8 shows the rate of return for UK investments abroad, broken down by continent. Figure 9 shows the rate of return for foreign investments in the UK, broken down by continent.

UK investors recorded generally improved rates of return on their foreign investments in 2023.

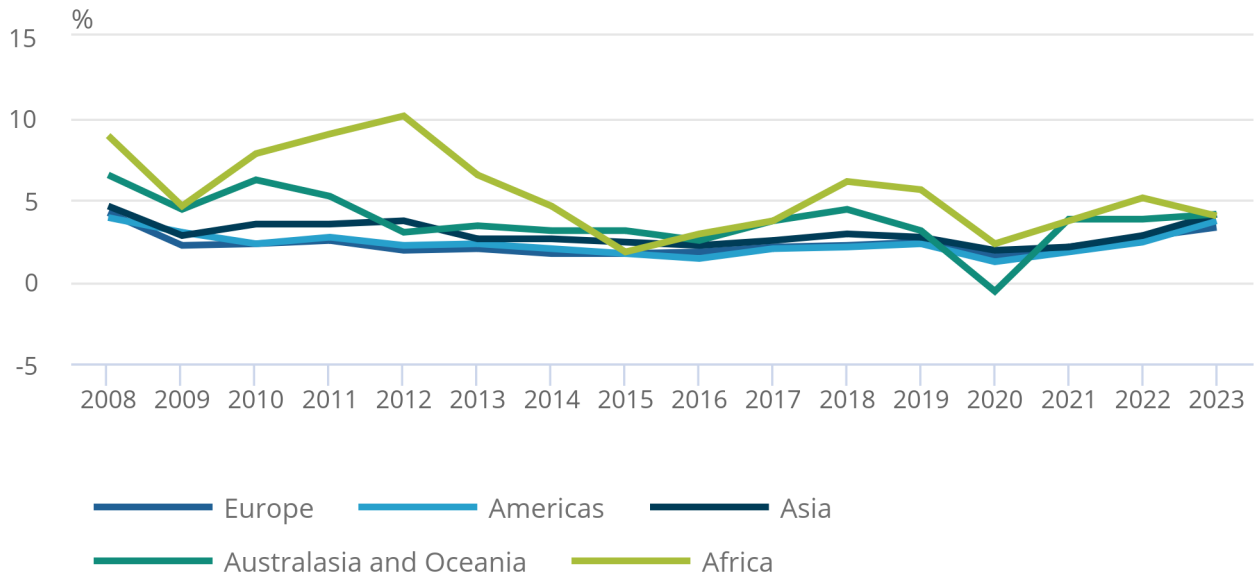
There was a decreased rate of return in Africa. In Africa, returns have historically been volatile because of their developing economies and the proportion of investments in cyclical industries like mining and quarrying. More developed economies in Europe, the Americas and Asia continue to provide more stable returns, which have increased in 2023. Overall, the highest returns came from Asia, and Australasia and Oceania in 2023; these returns were slightly higher than returns in Africa.

**Figure 8: Rates of return on assets decreased in Africa, but increased in all other continents in 2023**

Rate of return on UK foreign assets by continent, 2008 to 2023

Figure 8: Rates of return on assets decreased in Africa, but increased in all other continents in 2023

Rate of return on UK foreign assets by continent, 2008 to 2023



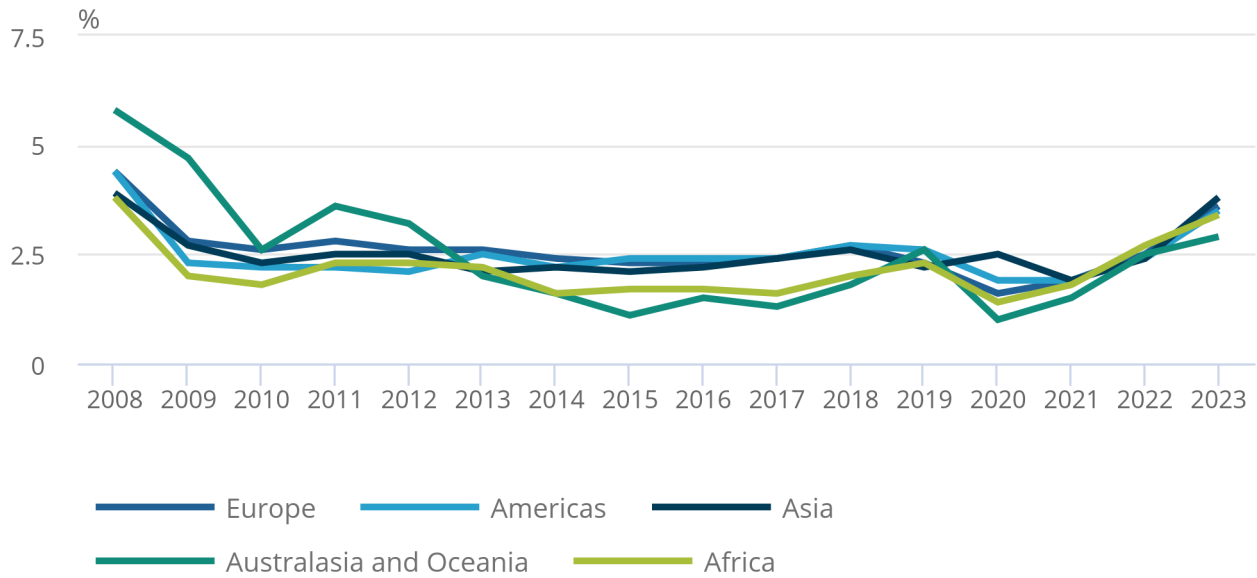
Source: Balance of payments from the Office for National Statistics

**Figure 9: Rates of return on liabilities held in the UK increased in all continents in 2023**

Rate of return on UK liabilities by continent, 2008 to 2023

Figure 9: Rates of return on liabilities held in the UK increased in all continents in 2023

Rate of return on UK liabilities by continent, 2008 to 2023



Source: Balance of payments from the Office for National Statistics

## 5 . Financial account

The UK is a net borrower with the rest of the world because of a current account deficit. The UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved by either disposing of overseas assets to overseas investors or by accruing liabilities with the rest of the world. The UK has run an annual current account deficit since 1984.

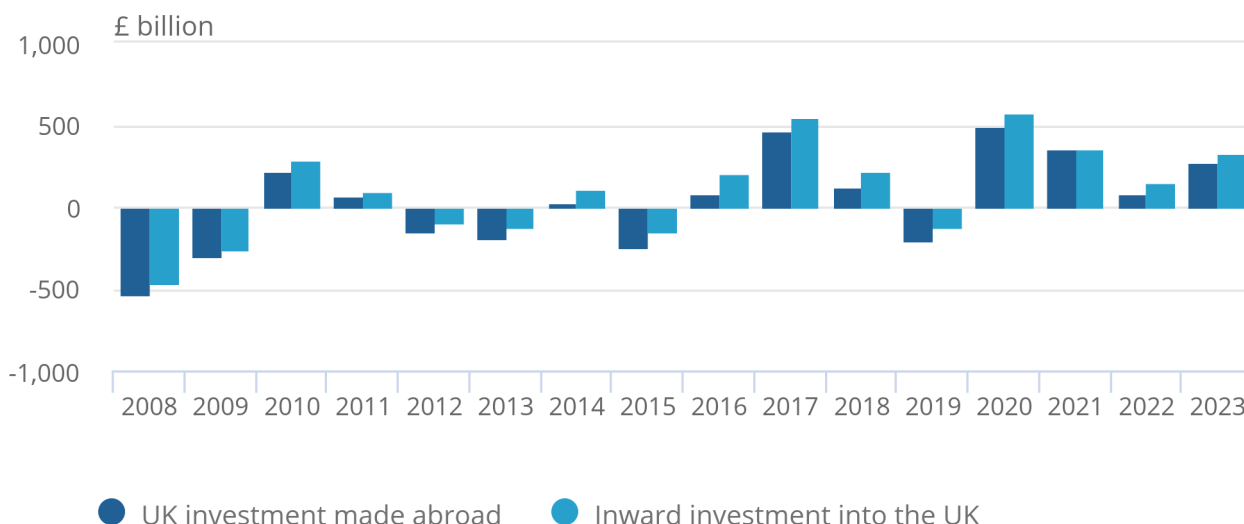
Figure 10 shows there was a net inflow of £48.1 billion (1.8% of GDP) in 2023, following financial inflows of £325.0 billion (11.9% of GDP) and financial outflows of £276.9 billion (10.2% of GDP).

**Figure 10: Financial flows in and out of the UK increased in 2023**

UK inward and outward financial flows, 2008 to 2023

Figure 10: Financial flows in and out of the UK increased in 2023

UK inward and outward financial flows, 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. Estimates in this bulletin are open to revisions back to 2020.
2. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Estimates for 2023 are based on a combination of full survey data and survey data with simpler processing than normal. Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics. See [Section 9: Data sources and quality](#) for more details.

For UK assets (outflow), this was most noticeable in portfolio investment, which increased from a deficit of £68.9 billion in 2022 to a surplus of £252.5 billion in 2023. This was largely caused by increased equity and investment fund shares. Direct investments fell overall. However, there was an increase in equity capital other than reinvestment of earnings, which switched from a deficit of £12.7 billion in 2022 to a surplus of £19.5 billion in 2023. Other investment abroad also brought down the overall outflow with a fall of £126.5 billion between 2022 and 2023.

For UK liabilities (inflow), the most noticeable increase was in other investment in the UK, which increased from £145.3 billion in 2022 to £327.2 billion in 2023. Portfolio investment also increased as non-residents increased their holdings of debt securities. This was partially offset by a fall in direct investment in the UK.

Information on the financial account can be found in our [07 Financial account, The Pink Book dataset](#).

## 6 . International investment position

The international investment position (IIP) measures the stock of assets and liabilities at the end of a period. For annual estimates, this period is 31 December. The IIP is the sum of the opening balance, financial flows, and other changes, such as price and currency changes.

If all else remained the same, the widening in the current account deficit would be expected to lead to a fall in the net IIP. This would happen when an economy either incurred net financial liabilities or sold existing assets to finance its net borrowing from the rest of the world. However, there can also be revaluation effects and other changes in volume that do not reflect financial flows. Information on the IIP can be found in our [08 International investment position, The Pink Book dataset](#).

### UK international investment position (IIP) assets and liabilities 2023

#### Notes:

1. This experimental map includes the UK's largest counterpart countries.
2. Investment data for 2022 does not include annual benchmark.
3. Historical data can be found in our [10 Geographical breakdown of the UK international investment position, The Pink Book dataset](#).



The preliminary estimate of the IIP net liability position was £658.2 billion, or 24.2% of gross domestic product (GDP), at the end of 2023. This was up from £298.1 billion (11.8% of GDP) at the end of 2022. This was largely because of other investment, which switched from a net asset position of £340.5 billion in 2022 to a net liability position of £14.2 billion in 2023. Net direct investment also decreased by £158.8 billion in 2023. However, this was more than offset by a narrowing of £166.6 billion in the net portfolio liability position.

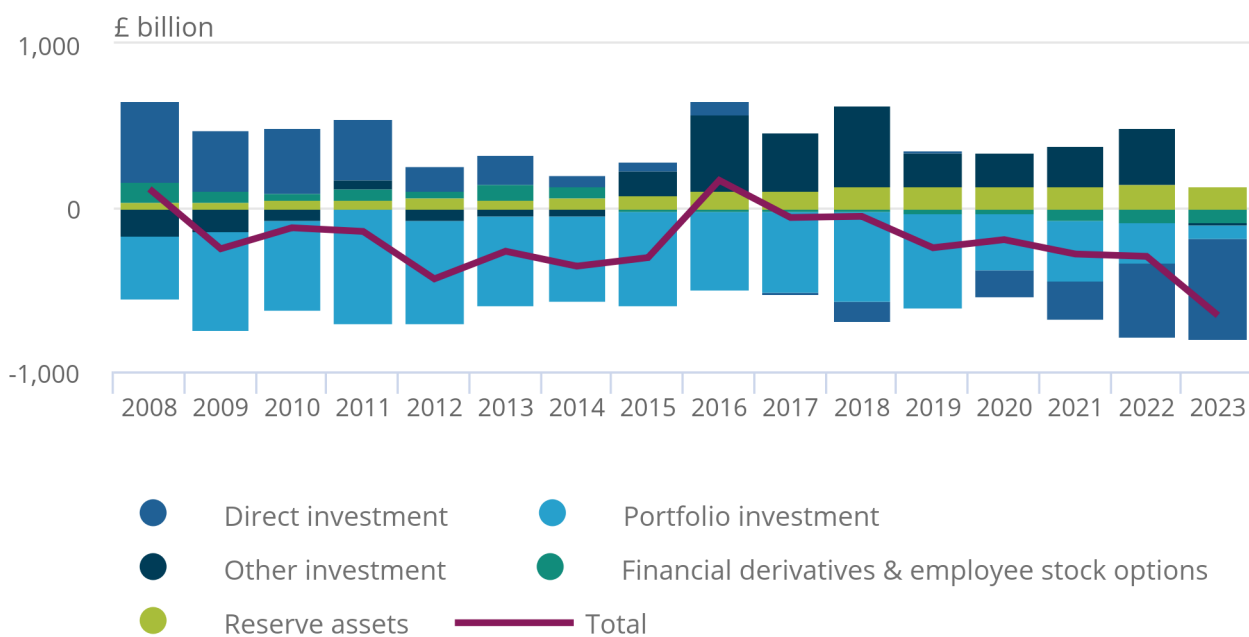
Foreign direct investment statistics have changed from 2020 onwards. We advise caution when comparing 2020 onwards with previous years. More details can be found in our [Foreign direct investment statistics, overview of methods changes: 2020 article](#). Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. IIP estimates for 2023 are based on quarterly survey data with simpler processing than normal, and 2022 estimates are based on quarterly survey data, rather than annual. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments statistics.

**Figure 11: A fall in other investment abroad widened the overall liability position in 2023**

UK net international investment position (IIP), 2008 to 2023

Figure 11: A fall in other investment abroad widened the overall liability position in 2023

UK net international investment position (IIP), 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point in time estimate that we report as 31 December in each year.
2. Estimates in this bulletin are open to revisions back to 2020.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Estimates for 2023 are based on survey data with simpler processing than normal. Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics. See [Section 9: Data sources and quality](#) for more details.

The remainder of this section refers to investments that include the three main types of investments (direct, portfolio, and other), excluding financial derivatives, and employee stock options and reserve assets. This is because it is possible to estimate the impact of both currency and price changes on the three main types of investments.

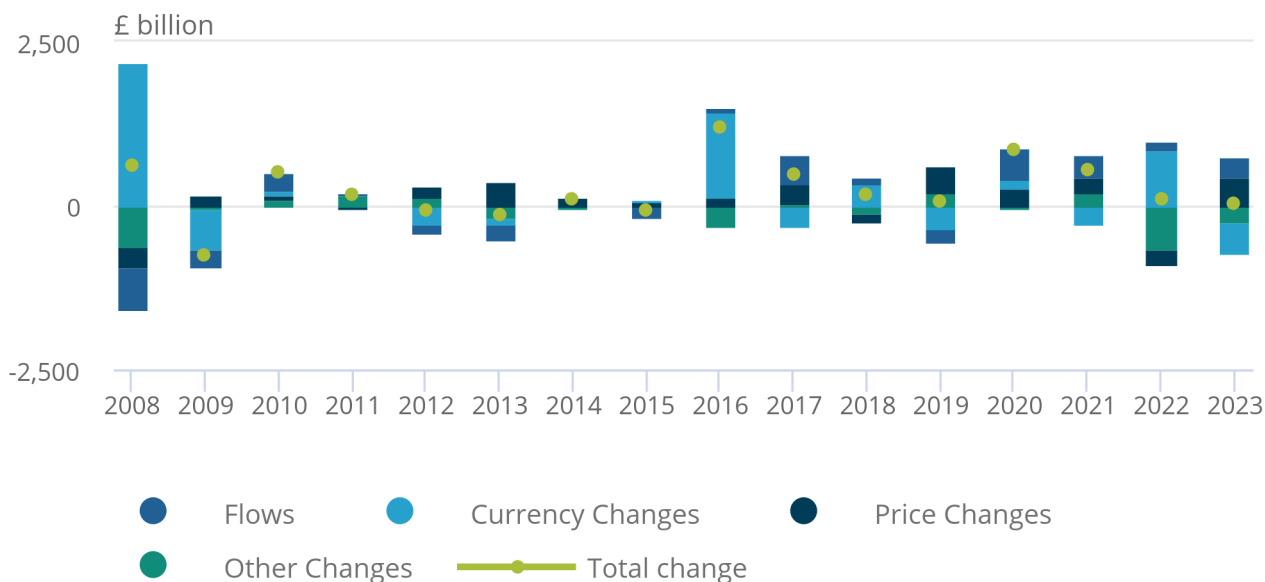
In most years, the financial flows are one of the main factors causing the change in the UK's assets and liabilities. The variations in stock not only reflect the accumulation of new assets and liabilities, but also the disposal or revaluation of existing ones and changes in the sterling exchange rate.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

**Figure 12: The UK's foreign asset position increased in 2023, largely because of price changes**

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2008 to 2023

Figure 12: The UK's foreign asset position increased in 2023, largely because of price changes

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or reserve assets.
2. IIP is a point in time estimate that we report as 31 December in each year.
3. Estimates in this bulletin are open to revisions back to 2020.

The value of UK assets, excluding derivatives and reserve assets, increased by £23.1 billion between 2022 and 2023. The value of UK liabilities, excluding derivatives and special drawing rights, increased by £374.5 billion between 2022 and 2023. Therefore, the net position, excluding derivatives, special drawing rights and reserve assets, decreased for a seventh consecutive year to a net liability of £682.1 billion (25.1% of GDP) in 2023.

There were increases in all UK liabilities to foreign investors between 2022 and 2023; portfolio investment increased by £177.8 billion, direct investment increased by £138.7 billion, and other investment increased by £53.5 billion.

Both assets and liabilities experienced decreased currency revaluations, by £469.0 billion and £271.1 billion, respectively. These partly reversed the large increases seen in 2022, which had the highest currency revaluations since 2016. This was because the British pound devalued against the US dollar over the year to the end of 2022.

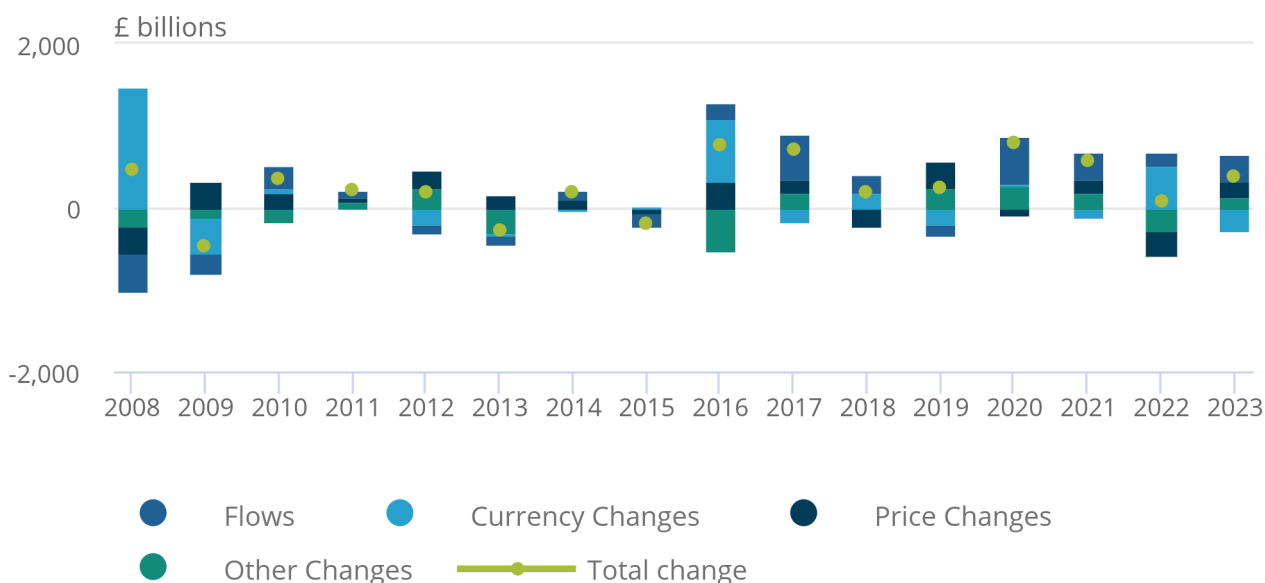
For both assets and liabilities, these currency revaluations were more than offset by rises in flows and prices changes. Other changes narrowed the overall change in assets and widened the overall change in liabilities.

**Figure 13: The UK’s liability position to the rest of the world increased in 2023 with a partial offset from currency changes**

Total annual change in UK international investment position (IIP) liabilities, broken down into impacts, 2008 to 2023

Figure 13: The UK’s liability position to the rest of the world increased in 2023 with a partial offset from currency changes

Total annual change in UK international investment position (IIP) liabilities, broken down into impacts, 2008 to 2023



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or special drawing rights.
2. IIP is measured at 31 December in each year.
3. Estimates in this bulletin are open to revisions back to 2020.

We have calculated currency changes by calculating sterling exchange rate movements against a basket of currencies to obtain the exchange rate impact. Similarly, we model price movements using a combination of stocks and bond indices, including end-quarter share prices for the Dow Jones Industrial Average Index, MSCI Europe ex UK Index, FTSE All Share Index, and Nikkei 225 Index exchanges. For more information, see our [Analysis of the UK's international investment position article](#).

## 7 . Data on the balance of payments

### [Balance of Payments, The Pink Book](#)

Datasets | Released 31 October 2024

Annual summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

### [UK Balance of Payments – The Pink Book time series](#)

Dataset | Released 31 October 2024

Annual time series for the UK Balance of Payments.

## 8 . Glossary

### **Balance of payments**

The balance of payments is a statistical statement that summarises transactions between residents and non-residents during a period. It consists of the current account, capital account and financial account.

### **Current account**

The current account is made up of the trade in goods and services account, the primary income account and the secondary income account. The difference in the monetary value of these accounts is known as the current account balance. A current account balance is in surplus if overall credits exceed debits, and it is in deficit if overall debits exceed credits.

### **Capital account**

The capital account has two components: capital transfers and the acquisition (purchase) or disposal (sale) of non-produced, non-financial assets.

Capital transfers are those involving transfers of ownership of fixed assets, transfers of funds associated with the acquisition or disposal of fixed assets, and cancellation of liabilities by creditors without any counterparts being received in return. The sale or purchase of non-produced, non-financial assets covers intangibles such as patents, copyrights, franchises, leases and other transferable contracts, and goodwill.

### **Financial account**

The financial account covers transactions that result in a change of ownership of financial assets and liabilities between UK residents and non-residents, for example, the acquisitions and disposals of foreign shares by UK residents. The accounts are presented by the functional categories of direct investment, portfolio investment, other investment, financial derivatives, and reserve assets.

### **International investment position**

The international investment position (IIP) is a statement that shows the value and composition of UK external assets (foreign assets owned by UK residents) and identified UK external liabilities (UK assets owned by foreign residents) at the end of the period. The framework of international accounts sets out that the IIP is also presented by functional category, consistent with primary income and the financial account.

## Net errors and omissions

Although the balance of payments accounts are, in principle, balanced, in practice, imbalances between the current, capital and financial accounts arise from imperfections in source data and compilation. This imbalance, a usual feature of balance of payments data, is labelled net errors and omissions.

A more detailed [glossary \(PDF, 123KB\)](#) of terms used in the balance of payments is also available.

## 9 . Data sources and quality

### Data sources

Balance of payments statistics are compiled from a variety of sources produced in the national accounts sector and financial accounts (SFA) framework. Some of the main sources used in the compilation are:

- overseas trade statistics (HM Revenue and Customs (HMRC))
- International Trade in Services Survey (ITIS) (Office for National Statistics (ONS))
- International Passenger Survey (ONS) – this was suspended between March 2020 and January 2021 because of coronavirus (COVID-19) restrictions
- Foreign Direct Investment Survey (ONS and Bank of England (BoE))
- various financial inquiries (ONS and BoE)
- Ownership of UK Quoted Shares Survey (ONS)

Trade is measured through both exports and imports of goods and services. Data are supplied by over 30 sources, including several administrative sources. HMRC is the largest for trade in goods. ITIS is the largest single data source for trade in services.

In some years, methodological and data source improvements are incorporated into the Pink Book. The most recent were applied in 2023. They are presented in our [Detailed assessment of changes to balance of payments annual estimates: 1997 to 2021 article](#).

### Changes affecting UK trade statistics

The arrangements for how the UK trades with the EU changed after the UK left the EU on 31 January 2020.

HMRC implemented some data collection changes after Brexit, which affected statistics on UK trade in goods with the EU. We have adjusted our estimates of goods imports from the EU in 2021 and 2022 to account for these changes. However, a structural break remains in the full time series for goods imports from and exports to the EU from January 2021.

We therefore advise caution when interpreting and drawing conclusions from these statistics. More detail is provided in our [Impact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 article](#).

## Developing foreign direct investment statistics

The main source of information for UK foreign direct investment (FDI) statistics is the Annual FDI Survey. Separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector. The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments.

In line with our [Developing foreign direct investment statistics: 2021 article](#), we have reviewed and developed the population and sampling frame of FDI businesses. These changes have been introduced for reference periods from Quarter 1 (Jan to Mar) 2020 onwards. We advise caution when comparing 2020 onwards with previous years.

Production of estimates from the FDI survey was temporarily paused at the end of 2023. This allowed us to review and revise procedures, so that we can safeguard timely and quality FDI estimates in the future.

As a result of the pause, from Quarter 3 (July to Sept) 2023 onwards, the direct investment estimates used in this bulletin are based on simpler processing of survey data than normal. Therefore, users should be cautious when interpreting FDI estimates for 2023. We aim to incorporate 2023 estimates based on full processing into the national accounts at the end of 2024.

On 8 October 2024, we published annual FDI estimates for 2022 in our [Foreign direct investment involving UK companies: 2022 bulletin](#). However, the 2021 and 2022 estimates based on this latest annual data are not yet reflected in the national accounts. In line with our revision policy for the UK national accounts, this will be the case until Pink Book 2025. We have produced some [indicative asset and liability statistics](#) based on the annual FDI survey results to show how these results compare with estimates based on the quarterly survey that are already published and included in this bulletin. These are only indicative; the final estimates could be revised from benchmarking, from updated survey information for 2022, or from updated non-FDI survey sources of information, for example.

## Quality and methodology

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our [Balance of payments QMI](#).

We will continue to produce our UK balance of payments statistics in line with the UK Statistics Authority's [Code of Practice for Statistics](#) and in accordance with internationally agreed statistical guidance and standards. This is based on the International Monetary Fund's (IMF's) [Balance of Payments Manual sixth edition \(BPM6\) \(PDF, 3.0 MB\)](#), until those standards are updated.

## 10 . Related links

### [UK Economic Accounts: all data](#)

Dataset | Released 30 September 2024

Quarterly estimates of national product, income and expenditure, sector accounts and balance of payments. This large file combines all UK Economic Accounts data; individual datasets are available separately.

### [Balance of payments, UK statistical bulletin](#)

Bulletin | Released quarterly

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

### [An introduction to the United Kingdom balance of payments \(PDF, 92KB\)](#)

Article

This provides an overview of the concepts and coverage of the UK balance of payments using the [Balance of Payments Manual sixth edition \(BPM6\) \(PDF, 3.0MB\)](#).

### [Understanding the UK's net international investment position](#)

Article | Released 27 April 2020

The impact that price and exchange rates have on the valuation of the UK's net international investment position. This is an economic review article.

### [Balance of Payments, UK: Quarter 3 \(July to Sept\) 2016, Section 4: Movements in foreign exchange rates](#)

Bulletin | Released 23 December 2016

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

## 11 . Cite this statistical bulletin

Office for National Statistics (ONS), released 31 October 2024, ONS website, statistical bulletin, [UK Balance of Payments, The Pink Book: 2024](#)

## **WARNING**

**Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. Users should be cautious when interpreting recent FDI data in our balance of payments (BoP) statistics.**

**Estimates for 2023 are based on a combination of full survey data and survey data with simpler processing than normal. These estimates will be updated after full processing of FDI national accounts data resumes later this year and will be reflected in the accounts at the earliest opportunity.**

**Estimates for 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. However, we have produced some indicative asset and liability statistics, based on the Annual FDI Survey results to show how these results compare with estimates in the national accounts, based on the quarterly survey. These are only indicative; the final estimates could be revised from benchmarking, from updated survey information for 2022, or from updated non-FDI survey sources of information, for example. For further information, please contact [bop@ons.gov.uk](mailto:bop@ons.gov.uk).**



# A Summary of balance of payments in 2023

	£ million	
	Credits	Debits
<b>1. Current account</b>		
A. Goods and services	861 234	876 290
1. Goods	393 516	581 193
2. Services	467 718	295 097
2.1. Manufacturing physical inputs owned by others	5 271	2 326
2.2. Maintenance and repair	5 119	2 002
2.3. Transport	31 032	30 502
2.4. Travel	59 025	81 182
2.5. Construction	3 919	3 589
2.6. Insurance and pension services	28 507	9 482
2.7. Financial	91 835	18 615
2.8. Intellectual property	22 099	17 223
2.9. Telecommunications, computer and information services	38 622	13 499
2.10. Other business	174 242	104 663
2.11. Personal, cultural and recreational services	5 568	8 475
2.12. Government	2 479	3 539
B. Primary income	383 206	401 508
1. Compensation of employees	1 626	2 279
2. Investment income	381 580	399 229
2.1. Direct investment	140 879	77 776
2.2. Portfolio investment	76 558	135 269
2.3. Other investment	159 663	186 184
2.4. Reserve assets	4 480	–
3. Other primary income	–	–
C. Secondary income	31 547	51 528
1. General government	908	16 110
2. Other sectors	30 639	35 418
<b>Total current account</b>	<b>1 275 987</b>	<b>1 329 326</b>
<b>2. Capital account</b>		
1. Capital transfers	–	4 724
2. Acquisition/disposal of non-produced, non-financial assets	837	1 632
<b>Total capital account</b>	<b>837</b>	<b>6 356</b>

	Net acquisition of financial assets	Net incurrence of liabilities
<b>3. Financial account</b>		
1. Direct investment	51 540	–72 527
Abroad	51 540	
1.1. Equity capital other than reinvestment of earnings	19 525	
1.2. Reinvestment of earnings	41 964	
1.3. Debt instruments <sup>1</sup>	–9 949	
In United Kingdom		–72 527
1.1. Equity capital other than reinvestment of earnings		26 204
1.2. Reinvestment of earnings		–5 156
1.3. Debt instruments <sup>2</sup>		–93 575
2. Portfolio investment	252 524	70 384
Assets	252 524	
2.1. Equity and investment fund shares	78 962	
2.2. Debt securities	173 562	
Liabilities		70 384
2.1. Equity and investment fund shares		–17 424
2.2. Debt securities		87 808
3. Financial derivatives and employee stock options (net)	643	
4. Other investment	–24 114	327 171
Assets	–24 114	
4.1. Other equity	98	
4.2. Currency and deposits	–67 800	
4.3. Loans	44 035	
4.4. Trade credit and advances	–	
4.5. Other accounts receivable	–449	
Liabilities		327 171
4.1. Currency and deposits		52 926
4.2. Loans		277 658
4.3. Insurance, pensions and standardised guarantee schemes		–5 083
4.4. Trade credit and advances		–
4.5. Other accounts payable		1 670
4.6. Special drawing rights		–
5. Reserve assets	–3 710	
5.1. Monetary gold	–	
5.2. Special drawing rights	597	
5.3. Reserve position in the IMF	–71	
5.4. Other reserve assets	–4 236	
<b>Total financial account</b>	<b>276 883</b>	<b>325 028</b>

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

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

Source: Office for National Statistics

# 1.1 Summary of balance of payments

## Balances (net credits less net debits)

£ million

	Current account												Net errors & omissions
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP <sup>1</sup>	Capital account	Financial account	
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	-101	-274	-375	-20	76	-	56	166	-153	..	-21	-181	-7
1947	-358	-197	-555	-19	140	-	121	123	-311	..	-21	-552	-220
1948	-149	-54	-203	-20	223	-	203	96	96	0.8	-17	58	-21
1949	-135	-33	-168	-20	206	-	186	29	47	0.4	-12	103	68
1950	-52	8	-44	-21	378	-	357	39	352	2.8	-10	447	105
1951	-690	47	-643	-21	322	-	301	29	-313	-2.2	-15	-426	-98
1952	-271	139	-132	-22	231	-	209	169	246	1.6	-15	229	-2
1953	-243	137	-106	-25	207	-	182	143	219	1.3	-13	177	-29
1954	-210	131	-79	-27	227	-	200	55	176	1.0	-13	174	11
1955	-315	60	-255	-27	149	-	122	43	-90	-0.5	-15	-34	71
1956	47	46	93	-30	203	-	173	2	268	1.3	-13	250	-5
1957	-36	141	105	-32	223	-	191	-5	291	1.3	-13	313	35
1958	25	138	163	-34	261	-	227	4	394	1.7	-10	411	27
1959	-126	137	11	-37	233	-	196	-	207	0.8	-5	68	-134
1960	-415	59	-356	-35	201	-	166	-6	-196	-0.7	-6	7	209
1961	-157	72	-85	-35	223	-	188	-9	94	0.3	-12	-23	-105
1962	-119	71	-48	-37	301	-	264	-14	202	0.7	-12	195	5
1963	-139	25	-114	-38	364	-	326	-37	175	0.6	-16	30	-129
1964	-570	-12	-582	-33	365	-	332	-74	-324	-1.0	-17	-392	-51
1965	-285	-45	-330	-34	405	-	371	-75	-34	-0.1	-18	-49	3
1966	-141	65	-76	-39	358	-	319	-91	152	0.4	-19	-22	-155
1967	-643	173	-470	-39	354	-	315	-118	-273	-0.7	-25	-179	119
1968	-767	359	-408	-48	303	-	255	-119	-272	-0.6	-26	-688	-390
1969	-280	407	127	-47	468	-	421	-109	439	0.9	-23	794	378
1970	-91	478	387	-56	527	-	471	-89	769	1.4	-22	818	71
1971	123	647	770	-63	454	-	391	-90	1 071	1.7	-23	1 330	282
1972	-826	756	-70	-52	350	-	298	-142	86	0.1	-35	-477	-528
1973	-2 673	961	-1 712	-68	970	-	902	-336	-1 146	-1.4	-39	-1 031	154
1974	-5 352	1 362	-3 990	-92	1 010	-	918	-302	-3 374	-3.6	-34	-3 185	223
1975	-3 373	1 779	-1 594	-102	257	-	155	-313	-1 752	-1.5	-36	-1 569	219
1976	-4 073	2 971	-1 102	-140	760	-	620	-534	-1 016	-0.7	-12	-507	521
1977	-2 432	3 853	1 421	-152	-678	-	-830	-889	-298	-0.2	11	3 286	3 573
1978	-1 703	4 400	2 697	-140	-300	-	-440	-1 420	837	0.4	-79	2 655	1 897
1979	-3 506	4 802	1 296	-130	-342	-	-472	-1 777	-953	-0.4	-103	-864	192
1980	1 132	4 675	5 807	-82	-2 268	-	-2 350	-1 653	1 804	0.7	-4	2 157	357
1981	2 996	5 086	8 082	-66	-1 883	-	-1 949	-1 219	4 914	1.7	-79	5 312	477
1982	1 625	4 628	6 253	-95	-2 336	-	-2 431	-1 476	2 346	0.7	6	1 233	-1 119
1983	-1 880	5 843	3 963	-89	-1 050	-	-1 139	-1 391	1 433	0.4	75	3 287	1 779
1984	-5 722	6 635	913	-94	-326	-	-420	-1 566	-1 073	-0.3	107	7 130	8 096
1985	-3 747	9 147	5 400	-120	-2 609	-	-2 729	-2 924	-253	-0.1	185	1 657	1 725
1986	-9 959	8 850	-1 109	-156	71	-	-85	-2 094	-3 288	-0.7	-261	122	3 671
1987	-11 969	9 688	-2 281	-174	-785	-	-959	-3 362	-6 602	-1.3	159	-12 456	-6 013
1988	-21 923	8 163	-13 760	-64	-1 234	-	-1 298	-3 214	-18 272	-3.3	-39	-18 881	-570
1989	-25 097	8 292	-16 805	-138	-2 367	-	-2 505	-4 137	-23 447	-3.8	-56	-16 816	6 687
1990	-19 152	9 645	-9 507	-110	-4 644	-	-4 754	-4 714	-18 975	-2.8	222	-30 800	-12 047
1991	-10 812	9 877	-935	-63	-5 691	-	-5 754	-1 002	-7 691	-1.1	-55	-4 617	3 129
1992	-13 674	10 572	-3 102	-49	-990	-	-1 039	-5 244	-9 385	-1.3	35	-2 231	7 119
1993	-13 759	13 129	-630	35	-2 488	-	-2 453	-5 018	-8 101	-1.1	32	-17 077	-9 008
1994	-11 850	14 012	2 162	-170	1 625	-	1 455	-5 134	-1 517	-0.2	-252	-14 664	-12 895
1995	-12 842	17 659	4 817	-296	-435	-	-731	-7 330	-3 244	-0.4	97	-567	2 580
1996	-14 594	18 949	4 355	93	-2 351	-	-2 258	-4 500	-2 403	-0.3	806	185	1 782
1997	-16 001	21 384	5 383	83	-1 387	685	-619	-6 094	-1 330	-0.1	509	-5 559	-4 738
1998	-26 068	21 303	-4 765	-10	9 999	818	10 807	-8 856	-2 814	-0.3	-261	-9 873	-6 798
1999	-33 396	22 747	-10 649	201	-4 466	709	-3 556	-7 856	-22 061	-2.1	-258	-32 951	-10 632
2000	-39 815	26 583	-13 232	150	-2 448	440	3 038	-9 863	-20 157	-1.8	393	-23 927	-4 163
2001	-48 632	28 835	-19 797	66	5 549	576	6 191	-6 718	-20 324	-1.8	73	-17 822	2 429
2002	-54 547	26 442	-28 105	67	12 753	968	13 788	-9 196	-23 513	-2.0	-675	-38 637	-14 449
2003	-57 295	30 536	-26 759	59	13 066	1 271	14 396	-10 578	-22 941	-1.8	-65	-38 200	-15 194
2004	-67 351	36 836	-30 515	-494	10 101	1 278	10 885	-10 815	-30 445	-2.3	90	-16 184	14 171
2005	-74 045	44 144	-29 901	-610	13 982	1 143	14 515	-12 560	-27 946	-2.0	-843	-31 347	-2 558
2006	-82 261	54 437	-27 824	-958	-5 634	812	-5 780	-12 327	-45 931	-3.1	-1 527	-63 187	-15 729
2007	-93 566	63 581	-29 985	-734	-13 905	534	-14 105	-13 507	-57 597	-3.7	-250	-70 567	-12 720
2008	-96 038	69 159	-26 879	-715	-20 679	363	-21 031	-13 634	-61 544	-3.9	71	-68 806	-7 333
2009	-89 256	70 031	-19 225	-259	-13 507	754	-13 012	-15 282	-47 519	-3.1	59	-44 894	2 566
2010	-99 404	74 322	-25 082	-389	981	115	707	-20 030	-44 405	-2.8	-909	-61 709	-16 395
2011	-104 015	90 877	-13 138	-173	6 887	227	6 941	-20 908	-27 105	-1.6	-991	-32 234	-4 138
2012	-112 603	95 657	-16 946	-148	-15 541	-271	-15 960	-21 000	-53 906	-3.1	-843	-45 366	9 383
2013	-124 963	99 663	-25 300	-326	-30 769	-474	-31 569	-25 863	-82 732	-4.6	-1 431	-68 473	15 690
2014	-131 122	94 945	-36 177	-469	-32 149	-654	-33 272	-24 081	-93 530	-5.0	-2 103	-91 633	4 000
2015	-125 318	96 348	-28 970	-90	-40 548	-1 131	-41 769	-24 083	-94 822	-4.9	-1 854	-105 365	-8 689
2016	-139 331	101 575	-37 756	-360	-45 477	-896	-46 733	-24 008	-108 497	-5.4	-1 599	-117 950	-7 854
2017	-139 822	111 897	-27 925	-310	-20 855	-1 242	-22 407	-22 419	-72 511	-3.5	-9 765	-79 490	3 026
2018	-141 290	111 536	-29 754	-386	-27 735	-1 132	-29 253	-25 514	-84 521	-3.9	-2 716	-92 803	-5 566
2019	-144 997	113 821	-31 176	-457	-642	-1 155	-2 254	-26 616	-60 046	-2.7	-1 322	-77 095	-15 727
2020	-128 005	139 752	11 747	-249	-42 403	-2 311	-44 963	-28 502	-61 718	-2.9	-3 016	-73 099	-8 365
2021	-162 205	157 086	-5 119	-259	13 896	14	13 651	-18 518	-9 986	-0.4	-2 238	-10 346	1 878
2022	-206 536	162 421	-44 115	-769	14 579	-	13 810	-22 790	-53 095	-2.1	-3 136	-63 526	-7 295
2023	-187 677	172 621	-15 056	-653	-17 649	-	-18 302	-19 981	-53 339	-2.0	-5 519	-48 145	10 713

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

# 1.1R Summary of balance of payments

## Revisions since ONS Pink Book 2023

£ million

	Current account												Net errors & omissions
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP <sup>1</sup>	Capital account	Financial account	
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	-	-	-	-	-	-	-	-	-	-	-	-	-
1947	-	-	-	-	-	-	-	-	-	-	-	-	-
1948	-	-	-	-	-	-	-	-	-	-	-	-	-
1949	-	-	-	-	-	-	-	-	-	-	-	-	-
1950	-	-	-	-	-	-	-	-	-	-	-	-	-
1951	-	-	-	-	-	-	-	-	-	-	-	-	-
1952	-	-	-	-	-	-	-	-	-	-	-	-	-
1953	-	-	-	-	-	-	-	-	-	-	-	-	-
1954	-	-	-	-	-	-	-	-	-	-	-	-	-
1955	-	-	-	-	-	-	-	-	-	-	-	-	-
1956	-	-	-	-	-	-	-	-	-	-	-	-	-
1957	-	-	-	-	-	-	-	-	-	-	-	-	-
1958	-	-	-	-	-	-	-	-	-	-	-	-	-
1959	-	-	-	-	-	-	-	-	-	-	-	-	-
1960	-	-	-	-	-	-	-	-	-	-	-	-	-
1961	-	-	-	-	-	-	-	-	-	-	-	-	-
1962	-	-	-	-	-	-	-	-	-	-	-	-	-
1963	-	-	-	-	-	-	-	-	-	-	-	-	-
1964	-	-	-	-	-	-	-	-	-	-	-	-	-
1965	-	-	-	-	-	-	-	-	-	-	-	-	-
1966	-	-	-	-	-	-	-	-	-	-	-	-	-
1967	-	-	-	-	-	-	-	-	-	-	-	-	-
1968	-	-	-	-	-	-	-	-	-	-	-	-	-
1969	-	-	-	-	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	-	-	-	-	-	-
1971	-	-	-	-	-	-	-	-	-	-	-	-	-
1972	-	-	-	-	-	-	-	-	-	-	-	-	-
1973	-	-	-	-	-	-	-	-	-	-	-	-	-
1974	-	-	-	-	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	-	-	-	-	-	-	-	-	-
1976	-	-	-	-	-	-	-	-	-	-	-	-	-
1977	-	-	-	-	-	-	-	-	-	-	-	-	-
1978	-	-	-	-	-	-	-	-	-	-	-	-	-
1979	-	-	-	-	-	-	-	-	-	-	-	-	-
1980	-	-	-	-	-	-	-	-	-	-	-	-	-
1981	-	-	-	-	-	-	-	-	-	-	-	-	-
1982	-	-	-	-	-	-	-	-	-	-	-	-	-
1983	-	-	-	-	-	-	-	-	-	-	-	-	-
1984	-	-	-	-	-	-	-	-	-	-	-	-	-
1985	-	-	-	-	-	-	-	-	-	-	-	-	-
1986	-	-	-	-	-	-	-	-	-	-	-	-	-
1987	-	-	-	-	-	-	-	-	-	-	-	-	-
1988	-	-	-	-	-	-	-	-	-	-	-	-	-
1989	-	-	-	-	-	-	-	-	-	-	-	-	-
1990	-	-	-	-	-	-	-	-	-	-	-	-	-
1991	-	-	-	-	-	-	-	-	-	-	-	-	-
1992	-	-	-	-	-	-	-	-	-	-	-	-	-
1993	-	-	-	-	-	-	-	-	-	-	-	-	-
1994	-	-	-	-	-	-	-	-	-	-	-	-	-
1995	-	-	-	-	-	-	-	-	-	-	-	-	-
1996	-	-	-	-	-	-	-	-	-	-	-	-	-
1997	-	-	-	-	-	-	-	-	-	-	-	-	-
1998	-	-	-	-	-	-	-	-	-	-	-	-	-
1999	-	-	-	-	-	-	-	-	-	-	-	-	-
2000	-	-	-	-	-	-	-	-	-	-	-	-	-
2001	-	-	-	-	-	-	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-	-	-	-	-	-
2003	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	-	-	-	-	-	-	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	-	-	-	-	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-592	-485	-1 077	-	-132	-	-132	-135	-1 344	-	-	505	1 849
2021	1 221	-2 822	-1 601	1	1 117	-	1 118	1 302	819	0.1	-	6 861	6 042
2022	12 755	11 082	23 837	-	1 128	-	1 128	236	25 201	1.0	-	887	-24 314

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

# 1.2 Current account

£ million

		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Credits</b>													
Exports of goods and services													
Exports of goods	LQAD	190 682	187 459	187 883	191 062	212 494	246 418	222 825	252 593	227 951	265 896	302 569	298 431
Exports of services	KTMQ	102 123	104 567	114 828	127 327	140 991	158 571	171 236	185 742	188 391	198 280	219 278	226 284
Total exports of goods and services	KTMW	292 805	292 026	302 711	318 389	353 485	404 989	394 061	438 335	416 342	464 176	521 847	524 715
Primary income													
Compensation of employees	KTMN	1 087	1 121	1 116	931	974	938	984	1 046	1 176	1 097	1 121	1 124
Investment income	HMBN	140 835	125 314	128 044	143 979	195 926	252 879	315 260	297 479	179 431	177 064	203 382	173 059
Other primary income	MT5S	2 676	2 912	3 226	3 448	3 411	3 217	2 949	3 052	3 409	3 060	3 164	2 627
Total primary income	HMBQ	144 598	129 347	132 386	148 358	200 311	257 034	319 193	301 577	184 016	181 221	207 667	176 810
Secondary income													
General government	FJUM	431	564	408	707	730	901	885	867	891	809	404	630
Other sectors	FJUN	13 011	12 503	14 200	14 341	18 905	20 073	15 995	20 965	19 975	19 074	20 290	22 021
Total secondary income	KTND	13 442	13 067	14 608	15 048	19 635	20 974	16 880	21 832	20 866	19 883	20 694	22 651
<b>Total</b>	<b>HBOE</b>	<b>450 845</b>	<b>434 440</b>	<b>449 705</b>	<b>481 795</b>	<b>573 431</b>	<b>682 997</b>	<b>730 134</b>	<b>761 744</b>	<b>621 224</b>	<b>665 280</b>	<b>750 208</b>	<b>724 176</b>
<b>Debits</b>													
Imports of goods and services													
Imports of goods	LQBL	239 314	242 006	245 178	258 413	286 539	328 679	316 391	348 631	317 207	365 300	406 584	411 034
Imports of services	KTMR	73 288	78 125	84 292	90 491	96 847	104 134	107 655	116 583	118 360	123 958	128 401	130 627
Total imports of goods and services	KTMX	312 602	320 131	329 470	348 904	383 386	432 813	424 046	465 214	435 567	489 258	534 985	541 661
Primary income													
Compensation of employees	KTMO	1 021	1 054	1 057	1 425	1 584	1 896	1 718	1 761	1 435	1 486	1 294	1 272
Investment income	HMBO	135 286	112 561	114 978	133 878	181 944	258 513	329 165	318 158	192 938	176 083	196 495	188 600
Other primary income	MT5U	2 100	1 944	1 955	2 170	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898
Total primary income	HMBR	138 407	115 559	117 990	137 473	185 796	262 814	333 298	322 608	197 028	180 514	200 726	192 770
Secondary income													
General government	FJUO	6 476	8 868	10 080	10 191	11 941	12 483	12 839	12 093	13 865	17 854	18 553	18 879
Other sectors	FJUP	13 684	13 395	15 106	15 672	20 254	20 818	17 548	23 373	22 283	22 059	23 049	24 772
Total secondary income	KTNE	20 160	22 263	25 186	25 863	32 195	33 301	30 387	35 466	36 148	39 913	41 602	43 651
<b>Total</b>	<b>HBOF</b>	<b>471 169</b>	<b>457 953</b>	<b>472 646</b>	<b>512 240</b>	<b>601 377</b>	<b>728 928</b>	<b>787 731</b>	<b>823 288</b>	<b>668 743</b>	<b>709 685</b>	<b>777 313</b>	<b>778 082</b>
<b>Balances</b>													
Trade in goods and services													
Trade in goods	LQCT	-48 632	-54 547	-57 295	-67 351	-74 045	-82 261	-93 566	-96 038	-89 256	-99 404	-104 015	-112 603
Trade in services	KTMS	28 835	26 442	30 536	36 836	44 144	54 437	63 581	69 159	70 031	74 322	90 877	95 657
Total trade in goods and services	KTMV	-19 797	-28 105	-26 759	-30 515	-29 901	-27 824	-29 985	-26 879	-19 225	-25 082	-13 138	-16 946
Primary income													
Compensation of employees	KTMP	66	67	59	-494	-610	-958	-734	-715	-259	-389	-173	-148
Investment income	HMBM	5 549	12 753	13 066	10 101	13 982	-5 634	-13 905	-20 679	-13 507	981	6 887	-15 541
Other primary income	MT5W	576	968	1 271	1 278	1 143	812	534	363	754	115	227	-271
Total primary income	HMBP	6 191	13 788	14 396	10 885	14 515	-5 780	-14 105	-21 031	-13 012	707	6 941	-15 960
Secondary income													
General government	FJUQ	-6 045	-8 304	-9 672	-9 484	-11 211	-11 582	-11 954	-11 226	-12 974	-17 045	-18 149	-18 249
Other sectors	FJUR	-673	-892	-906	-1 331	-1 349	-745	-1 553	-2 408	-2 308	-2 985	-2 759	-2 751
Total secondary income	KTNF	-6 718	-9 196	-10 578	-10 815	-12 560	-12 327	-13 507	-13 634	-15 282	-20 030	-20 908	-21 000
<b>Total (Current balance)</b>	<b>HBOG</b>	<b>-20 324</b>	<b>-23 513</b>	<b>-22 941</b>	<b>-30 445</b>	<b>-27 946</b>	<b>-45 931</b>	<b>-57 597</b>	<b>-61 544</b>	<b>-47 519</b>	<b>-44 405</b>	<b>-27 105</b>	<b>-53 906</b>

# 1.2 Current account

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
Exports of goods and services												
Exports of goods	LQAD	299 730	289 173	280 904	299 398	339 925	354 004	368 203	313 750	332 135	434 123	393 516
Exports of services	KTMQ	239 834	243 063	252 750	276 234	303 361	325 696	338 493	310 350	334 751	413 928	467 718
Total exports of goods and services	KTMW	539 564	532 236	533 654	575 632	643 286	679 700	706 696	624 100	666 886	848 051	861 234
Primary income												
Compensation of employees	KTMN	1 094	1 083	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626
Investment income	HMBN	160 615	145 246	133 833	136 475	186 632	215 580	224 908	135 935	213 055	283 607	381 580
Other primary income	MT5S	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–
Total primary income	HMBQ	164 161	148 635	137 084	140 281	190 140	219 045	228 432	137 088	213 612	284 852	383 206
Secondary income												
General government	FJUM	651	696	609	911	1 029	760	919	433	378	741	908
Other sectors	FJUN	25 062	25 469	24 576	27 463	27 361	33 622	26 488	25 906	27 010	28 949	30 639
Total secondary income	KTND	25 713	26 165	25 185	28 374	28 390	34 382	27 407	26 339	27 388	29 690	31 547
<b>Total</b>	<b>HBOE</b>	<b>729 438</b>	<b>707 036</b>	<b>695 923</b>	<b>744 287</b>	<b>861 816</b>	<b>933 127</b>	<b>962 535</b>	<b>787 527</b>	<b>907 886</b>	<b>1 162 593</b>	<b>1 275 987</b>
<b>Debits</b>												
Imports of goods and services												
Imports of goods	LQBL	424 693	420 295	406 222	438 729	479 747	495 294	513 200	441 755	494 340	640 659	581 193
Imports of services	KTMR	140 171	148 118	156 402	174 659	191 464	214 160	224 672	170 598	177 665	251 507	295 097
Total imports of goods and services	KTMX	564 864	568 413	562 624	613 388	671 211	709 454	737 872	612 353	672 005	892 166	876 290
Primary income												
Compensation of employees	KTMO	1 420	1 552	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279
Investment income	HMBO	191 384	177 395	174 381	181 952	207 487	243 315	225 550	178 338	199 159	269 028	399 229
Other primary income	MT5U	2 926	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–
Total primary income	HMBR	195 730	181 907	178 853	187 014	212 547	248 298	230 686	182 051	199 961	271 042	401 508
Secondary income												
General government	FJUO	23 328	21 514	21 244	21 010	19 640	22 593	24 139	25 467	14 599	19 036	16 110
Other sectors	FJUP	28 248	28 732	28 024	31 372	31 169	37 303	29 884	29 374	31 307	33 444	35 418
Total secondary income	KTNE	51 576	50 246	49 268	52 382	50 809	59 896	54 023	54 841	45 906	52 480	51 528
<b>Total</b>	<b>HBOF</b>	<b>812 170</b>	<b>800 566</b>	<b>790 745</b>	<b>852 784</b>	<b>934 567</b>	<b>1 017 648</b>	<b>1 022 581</b>	<b>849 245</b>	<b>917 872</b>	<b>1 215 688</b>	<b>1 329 326</b>
<b>Balances</b>												
Trade in goods and services												
Trade in goods	LQCT	-124 963	-131 122	-125 318	-139 331	-139 822	-141 290	-144 997	-128 005	-162 205	-206 536	-187 677
Trade in services	KTMS	99 663	94 945	96 348	101 575	111 897	111 536	113 821	139 752	157 086	162 421	172 621
Total trade in goods and services	KTMY	-25 300	-36 177	-28 970	-37 756	-27 925	-29 754	-31 176	11 747	-5 119	-44 115	-15 056
Primary income												
Compensation of employees	KTMP	-326	-469	-90	-360	-310	-386	-457	-249	-259	-769	-653
Investment income	HMBM	-30 769	-32 149	-40 548	-45 477	-20 855	-27 735	-642	-42 403	13 896	14 579	-17 649
Other primary income	MT5W	-474	-654	-1 131	-896	-1 242	-1 132	-1 155	-2 311	14	–	–
Total primary income	HMBP	-31 569	-33 272	-41 769	-46 733	-22 407	-29 253	-2 254	-44 963	13 651	13 810	-18 302
Secondary income												
General government	FJUQ	-22 677	-20 818	-20 635	-20 099	-18 611	-21 833	-23 220	-25 034	-14 221	-18 295	-15 202
Other sectors	FJUR	-3 186	-3 263	-3 448	-3 909	-3 808	-3 681	-3 396	-3 468	-4 297	-4 495	-4 779
Total secondary income	KTNF	-25 863	-24 081	-24 083	-24 008	-22 419	-25 514	-26 616	-28 502	-18 518	-22 790	-19 981
<b>Total (Current balance)</b>	<b>HBOG</b>	<b>-82 732</b>	<b>-93 530</b>	<b>-94 822</b>	<b>-108 497</b>	<b>-72 751</b>	<b>-84 521</b>	<b>-60 046</b>	<b>-61 718</b>	<b>-9 986</b>	<b>-53 095</b>	<b>-53 339</b>

Source: Office for National Statistics

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

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Investment abroad</b>												
International investment position												
Direct investment	N2V3	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 187.8	2 135.6	2 115.4
Portfolio investment	HHZZ	2 126.6	2 289.8	2 306.8	2 553.3	2 809.1	2 609.1	2 898.4	3 180.2	3 405.6	2 992.4	3 336.8
Financial derivatives	JX96	2 547.8	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 689.0
Other investment	HLXV	3 574.1	3 571.0	3 468.0	4 200.0	4 309.9	4 691.1	4 288.7	4 672.5	4 914.5	5 469.8	5 168.6
Reserve assets	LTEB	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6
<b>Total</b>	<b>HBQA</b>	<b>9 747.4</b>	<b>10 321.9</b>	<b>9 774.0</b>	<b>11 234.5</b>	<b>11 101.4</b>	<b>11 361.6</b>	<b>11 549.9</b>	<b>13 096.1</b>	<b>13 015.9</b>	<b>14 006.4</b>	<b>13 449.4</b>
Financial account transactions <sup>1</sup>												
Direct investment	-N2SV	28.6	-70.5	-39.3	24.3	133.5	-21.6	-16.2	13.4	117.1	100.1	51.5
Portfolio investment	-HHZC	-53.5	63.6	-17.8	-133.9	86.3	-141.8	77.7	85.7	-52.1	-68.9	252.5
Financial derivatives (net)	-ZPNN	39.5	14.0	-87.2	11.5	15.0	7.7	1.9	25.8	-27.2	-48.4	0.6
Other investment	-XBMM	-205.7	9.1	-129.0	172.7	224.8	258.2	-269.6	377.0	296.9	102.3	-24.1
Reserve assets	-LTCV	5.0	7.1	21.1	6.5	6.8	18.6	-0.9	-2.6	17.7	-1.1	-3.7
<b>Total</b>	<b>-HBNR</b>	<b>-186.1</b>	<b>23.3</b>	<b>-252.1</b>	<b>81.1</b>	<b>466.4</b>	<b>121.1</b>	<b>-207.0</b>	<b>499.3</b>	<b>352.4</b>	<b>84.1</b>	<b>276.9</b>
Investment income												
Direct investment	N2QP	84.0	74.3	62.3	59.0	96.1	103.0	109.4	57.1	141.7	161.8	140.9
Portfolio investment	HLYX	48.1	45.3	47.9	49.6	54.3	62.8	58.0	52.2	52.7	64.3	76.6
Other investment	AIOP	27.9	25.0	22.8	26.8	35.1	48.5	56.0	25.4	17.7	55.6	159.7
Reserve assets	HHCB	0.6	0.6	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5
<b>Total</b>	<b>HMBN</b>	<b>160.6</b>	<b>145.2</b>	<b>133.8</b>	<b>136.5</b>	<b>186.6</b>	<b>215.6</b>	<b>224.9</b>	<b>135.9</b>	<b>213.1</b>	<b>283.6</b>	<b>381.6</b>
<b>Investment in the UK</b>												
International investment position												
Direct investment	N2UG	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 421.1	2 591.6	2 730.3
Portfolio investment	HLXW	2 670.9	2 812.0	2 889.9	3 040.4	3 305.0	3 161.9	3 476.0	3 516.5	3 767.0	3 243.1	3 420.9
Financial derivatives	JX97	2 459.0	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 773.6
Other investment	HLVD	3 619.0	3 612.3	3 316.1	3 733.3	3 955.5	4 195.7	4 073.3	4 464.9	4 676.1	5 129.3	5 182.8
<b>Total</b>	<b>HBQB</b>	<b>10 014.3</b>	<b>10 679.8</b>	<b>10 079.7</b>	<b>11 068.4</b>	<b>11 162.3</b>	<b>11 415.5</b>	<b>11 795.5</b>	<b>13 292.4</b>	<b>13 299.8</b>	<b>14 304.4</b>	<b>14 107.6</b>
Financial account transactions												
Direct investment	N2SA	35.8	36.4	30.1	243.7	97.8	-17.9	16.8	122.8	3.1	34.8	-72.5
Portfolio investment	HHZF	96.0	54.0	108.7	-15.7	158.4	123.9	50.4	57.3	138.3	-32.5	70.4
Other investment	XBMN	-249.4	24.5	-285.6	-28.9	289.8	108.0	-197.1	392.3	221.3	145.3	327.2
<b>Total</b>	<b>HBNS</b>	<b>-117.6</b>	<b>114.9</b>	<b>-146.8</b>	<b>199.1</b>	<b>545.9</b>	<b>213.9</b>	<b>-129.9</b>	<b>572.4</b>	<b>362.7</b>	<b>147.6</b>	<b>325.0</b>
Investment income												
Direct investment	N2Q4	56.2	53.8	53.2	58.0	65.7	83.8	53.1	63.6	78.1	71.1	77.8
Portfolio investment	HLZC	98.3	91.0	90.8	89.5	97.8	101.8	103.2	77.8	93.4	127.0	135.3
Other investment	HLZN	37.0	32.7	30.3	34.5	43.9	57.7	69.2	36.9	27.6	70.9	186.2
<b>Total</b>	<b>HMBO</b>	<b>191.4</b>	<b>177.4</b>	<b>174.4</b>	<b>182.0</b>	<b>207.5</b>	<b>243.3</b>	<b>225.6</b>	<b>178.3</b>	<b>199.2</b>	<b>269.0</b>	<b>399.2</b>
<b>Net investment</b>												
International investment position												
Direct investment	MU7O	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-165.9	-233.2	-456.1	-614.9
Portfolio investment	CGNH	-544.3	-522.2	-583.1	-487.1	-495.9	-552.8	-577.6	-336.2	-361.4	-250.7	-84.1
Financial derivatives	JX98	88.8	74.0	-12.5	-10.8	-7.6	-12.0	-26.1	-33.4	-71.0	-78.5	-84.6
Other investment	CGNG	-44.9	-41.4	151.9	466.7	354.4	495.4	215.4	207.6	238.4	340.5	-14.2
Reserve assets	LTEB	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6
<b>Net investment position</b>	<b>HBQC</b>	<b>-266.9</b>	<b>-358.0</b>	<b>-305.7</b>	<b>166.1</b>	<b>-61.0</b>	<b>-53.8</b>	<b>-245.6</b>	<b>-196.2</b>	<b>-283.9</b>	<b>-298.1</b>	<b>-658.2</b>
Financial account transactions <sup>1</sup>												
Direct investment	-MU7M	-7.2	-106.9	-69.4	-219.5	35.8	-3.7	-33.1	-109.4	113.9	65.3	124.1
Portfolio investment	-HHZD	-149.5	9.6	-126.5	-118.1	-72.1	-265.7	27.3	28.4	-190.4	-36.3	182.1
Financial derivatives	-ZPNN	39.5	14.0	-87.2	11.5	15.0	7.7	1.9	25.8	-27.2	-48.4	0.6
Other investment	-HHYR	43.7	-15.4	156.6	201.6	-65.0	150.3	-72.4	-15.4	75.6	-43.0	-351.3
Reserve assets	-LTCV	5.0	7.1	21.1	6.5	6.8	18.6	-0.9	-2.6	17.7	-1.1	-3.7
<b>Net transactions</b>	<b>-HBNT</b>	<b>-68.5</b>	<b>-91.6</b>	<b>-105.4</b>	<b>-117.9</b>	<b>-79.5</b>	<b>-92.8</b>	<b>-77.1</b>	<b>-73.1</b>	<b>-10.3</b>	<b>-63.5</b>	<b>-48.1</b>
Investment income												
Direct investment	MU7E	27.8	20.5	9.0	1.0	30.3	19.2	56.3	-6.5	63.6	90.7	63.1
Portfolio investment	HLZX	-50.2	-45.7	-42.9	-40.0	-43.5	-39.1	-45.2	-25.6	-40.7	-62.6	-58.7
Other investment	CGNA	-9.1	-7.6	-7.5	-7.7	-8.8	-9.2	-13.3	-11.5	-9.9	-15.3	-26.5
Reserve assets	HHCB	0.6	0.6	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5
<b>Net earnings</b>	<b>HMBM</b>	<b>-30.8</b>	<b>-32.1</b>	<b>-40.5</b>	<b>-45.5</b>	<b>-20.9</b>	<b>-27.7</b>	<b>-0.6</b>	<b>-42.4</b>	<b>13.9</b>	<b>14.6</b>	<b>-17.6</b>

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

Source: Office for National Statistics

# 2.1 Trade in goods

## Summary table

£ million

			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
			<b>SITC<sup>1</sup></b>										
<b>Exports (Credits)</b>													
Food, beverages and tobacco	<b>BQMV</b>	0+1	20 903	20 775	20 090	22 833	25 814	25 774	27 201	25 143	24 616	29 211	29 104
Basic materials	<b>ELBK</b>	2+4	7 587	6 984	5 950	6 320	7 782	7 927	7 494	7 221	10 856	11 749	9 648
Oil													
Crude oil	<b>BQNX</b>	333	19 303	17 609	11 123	10 944	17 713	23 904	22 748	15 961	18 353	29 119	20 312
Oil products	<b>BQNY</b>	334+335	17 995	13 522	8 676	8 467	12 880	13 933	13 308	7 253	10 806	18 941	13 077
Total oil	<b>BOKL</b>	33	37 298	31 131	19 799	19 411	30 593	37 837	36 056	23 214	29 159	48 060	33 389
Coal, gas and electricity	<b>BQNF</b>	32+34+35	3 613	3 245	3 133	2 428	3 341	3 357	2 645	1 845	5 622	23 501	4 795
Semi-manufactured goods													
Chemicals	<b>BQOB</b>	5	48 745	48 174	52 040	51 360	55 779	55 459	54 637	53 588	54 216	64 325	59 888
Precious stones and silver <sup>2</sup>	<b>BQOD</b>	667+681.1	6 264	2 644	2 719	2 319	2 937	3 417	3 000	6 003	7 040	5 854	4 061
Other	<b>BQOC</b>	Rest of 6	25 849	26 196	23 999	24 134	27 539	28 715	28 740	27 767	29 896	32 982	30 787
Total semi-manufactured goods	<b>BQMX</b>	5+6	80 858	77 014	78 758	77 813	86 255	87 591	86 377	87 358	91 152	103 161	94 736
Finished manufactured goods													
Motor cars	<b>BQOE</b>	781	23 697	24 903	25 800	30 711	33 400	33 112	33 033	24 019	27 387	29 041	34 810
Other consumer goods <sup>3</sup>	<b>BQOF</b>		22 411	23 888	26 086	29 129	31 047	31 772	33 029	26 827	22 622	24 951	23 995
Intermediate goods <sup>3</sup>	<b>BQOG</b>		47 800	46 269	45 688	48 526	55 509	57 931	60 251	49 695	51 665	61 471	69 655
Capital goods <sup>3</sup>	<b>BQOH</b>		39 369	38 129	37 140	39 310	44 213	47 340	49 120	43 601	48 155	54 399	58 226
Ships and aircraft	<b>BQOI</b>	792+793	13 243	13 546	13 937	18 214	18 501	18 388	17 099	12 747	12 946	14 613	15 279
Total finished manufactured goods	<b>BQMQ</b>	7+8	146 520	146 735	148 651	165 890	182 670	188 543	192 532	156 889	162 775	184 475	201 965
Commodities and transactions not classified according to kind	<b>BOKJ</b>	9	2 951	3 289	4 523	4 703	3 470	2 975	15 898	12 080	7 955	33 966	19 879
<b>Total</b>	<b>LQAD</b>		<b>299 730</b>	<b>289 173</b>	<b>280 904</b>	<b>299 398</b>	<b>339 925</b>	<b>354 004</b>	<b>368 203</b>	<b>313 750</b>	<b>332 135</b>	<b>434 123</b>	<b>393 516</b>
<b>Imports (Debits)</b>													
Food, beverages and tobacco	<b>BQMW</b>	0+1	42 412	41 852	41 912	45 275	48 784	49 586	50 891	51 088	50 794	59 780	63 651
Basic materials	<b>BQNA</b>	2+4	11 698	11 155	10 201	10 386	11 798	12 125	12 396	13 278	17 253	18 100	15 323
Oil													
Crude oil	<b>BQNM</b>	333	25 650	21 982	12 296	10 761	16 405	20 033	19 557	12 340	17 594	32 280	26 632
Oil products	<b>BQOA</b>	334+335	22 261	20 053	14 778	13 569	16 141	21 089	19 987	9 916	12 160	30 283	27 991
Total oil	<b>BQAQ</b>	33	47 911	42 035	27 074	24 330	32 546	41 122	39 544	22 256	29 754	62 563	54 623
Coal, gas and electricity	<b>BQNG</b>	32+34+35	15 971	11 354	9 302	7 930	10 590	13 272	8 556	6 057	23 975	54 426	25 519
Semi-manufactured goods													
Chemicals	<b>BQOJ</b>	5	49 640	51 564	50 888	54 775	60 377	59 306	58 857	55 346	62 950	78 647	69 068
Precious stones and silver <sup>2</sup>	<b>BQOL</b>	667+681.1	8 301	3 897	3 320	4 305	5 135	4 687	4 247	4 762	8 781	4 862	4 530
Other	<b>BQOK</b>		39 621	40 394	38 841	41 654	47 292	50 825	52 559	49 703	53 953	61 866	55 863
Total semi-manufactured goods	<b>BQMR</b>	5+6	97 562	95 855	93 049	100 734	112 804	114 818	115 663	109 811	125 684	145 375	129 461
Finished manufactured goods													
Motor cars	<b>BQOM</b>	781	24 665	27 749	31 488	33 609	34 252	33 851	34 532	27 061	25 147	33 011	39 694
Other consumer goods <sup>3</sup>	<b>BQON</b>		48 078	50 705	53 129	60 257	61 871	61 609	65 070	59 832	58 094	68 691	56 942
Intermediate goods <sup>3</sup>	<b>BQOO</b>		60 623	60 724	60 764	68 234	75 630	77 177	77 734	60 184	66 712	80 191	87 449
Capital goods <sup>3</sup>	<b>BQOP</b>		54 595	55 740	58 660	63 176	69 824	73 411	77 834	71 119	75 128	94 382	88 687
Ships and aircraft	<b>BQOQ</b>	792+793	12 271	13 720	15 014	19 051	17 125	12 526	13 780	10 381	7 970	12 167	16 872
Total finished manufactured goods	<b>BQMY</b>	7+8	200 232	208 638	219 055	244 327	258 702	258 574	268 950	228 577	233 051	288 442	289 644
Commodities and transactions not classified according to kind	<b>BQAO</b>	9	8 907	9 406	5 629	5 747	4 523	5 797	17 200	10 688	13 829	11 973	2 972
<b>Total</b>	<b>LQBL</b>		<b>424 693</b>	<b>420 295</b>	<b>406 222</b>	<b>438 729</b>	<b>479 747</b>	<b>495 294</b>	<b>513 200</b>	<b>441 755</b>	<b>494 340</b>	<b>640 659</b>	<b>581 193</b>

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

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

# 2.1 Trade in goods

## Summary table

continued

£ million

			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
			SITC <sup>1</sup>										
<b>Balances</b>													
Food, beverages and tobacco	BQOS	0+1	-21 509	-21 077	-21 822	-22 442	-22 970	-23 812	-23 690	-25 945	-26 178	-30 569	-34 547
Basic materials	BQOR	2+4	-4 111	-4 171	-4 251	-4 066	-4 016	-4 198	-4 902	-6 057	-6 397	-6 351	-5 675
Oil													
Crude oil	BQMG	333	-6 347	-4 373	-1 173	183	1 308	3 871	3 191	3 621	759	-3 161	-6 320
Oil products	BQMH	334+335	-4 266	-6 531	-6 102	-5 102	-3 261	-7 156	-6 679	-2 663	-1 354	-11 342	-14 914
Total oil	BQNE	33	-10 613	-10 904	-7 275	-4 919	-1 953	-3 285	-3 488	958	-595	-14 503	-21 234
Coal, gas and electricity	BQNH	32+34+35	-12 358	-8 109	-6 169	-5 502	-7 249	-9 915	-5 911	-4 212	-18 353	-30 925	-20 724
Semi-manufactured goods													
Chemicals	BQMI	5	-895	-3 390	1 152	-3 415	-4 598	-3 847	-4 220	-1 758	-8 734	-14 322	-9 180
Precious stones and silver <sup>2</sup>	BQMK	667+681.1	-2 037	-1 253	-601	-1 986	-2 198	-1 270	-1 247	1 241	-1 741	992	-469
Other	BQMJ	Rest of 6	-13 772	-14 198	-14 842	-17 520	-19 753	-22 110	-23 819	-21 936	-24 057	-28 884	-25 076
Total semi-manufactured goods	BQOT	5+6	-16 704	-18 841	-14 291	-22 921	-26 549	-27 227	-29 286	-22 453	-34 532	-42 214	-34 725
Finished manufactured goods													
Motor cars	BQML	781	-968	-2 846	-5 688	-2 898	-852	-739	-1 499	-3 042	2 240	-3 970	-4 884
Other consumer goods <sup>3</sup>	BQMM		-25 667	-26 817	-27 043	-31 128	-30 824	-29 837	-32 041	-33 005	-35 472	-43 740	-32 947
Intermediate goods <sup>3</sup>	BQMN		-12 823	-14 455	-15 076	-19 708	-20 121	-19 246	-17 483	-10 489	-15 047	-18 720	-17 794
Capital goods <sup>3</sup>	BQMO		-15 226	-17 611	-21 520	-23 866	-25 611	-26 071	-28 714	-27 518	-26 973	-39 983	-30 461
Ships and aircraft	BQMP	792+793	972	-174	-1 077	-837	1 376	5 862	3 319	2 366	4 976	2 446	-1 593
Total finished manufactured goods	BQOV	7+8	-53 712	-61 903	-70 404	-78 437	-76 032	-70 031	-76 418	-71 688	-70 276	-103 967	-87 679
Commodities and transactions not classified according to kind	BQOU	9	-5 956	-6 117	-1 106	-1 044	-1 053	-2 822	-1 302	1 392	-5 874	21 993	16 907
<b>Total</b>	<b>LQCT</b>		<b>-124 963</b>	<b>-131 122</b>	<b>-125 318</b>	<b>-139 331</b>	<b>-139 822</b>	<b>-141 290</b>	<b>-144 997</b>	<b>-128 005</b>	<b>-162 205</b>	<b>-206 536</b>	<b>-187 677</b>

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

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

Source: Office for National Statistics



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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Overseas trade statistics (f.o.b.)	HGAA	294 945	283 655	275 850	292 593	328 981	340 420	341 208	293 126	311 860	377 220	366 159
Coverage adjustments												
New and second-hand ships	FUU9	777	1 784	583	1 279	1 113	1 905	1 524	1 526	2 115	2 597	2 391
Repairs to aircraft	EPAQ	5	5	5	5	5	5	5	5	5	5	5
Goods sent abroad for processing	HCLJ	-3 371	-2 188	-1 986	-3 055	-3 524	-3 105	-4 038	-4 055	-3 820	-5 583	-6 171
Nonmonetary gold	DEJO	1 878	2 659	2 928	3 459	2 118	1 655	14 511	10 985	5 925	31 980	17 764
Other	BQPO	-	-	-	-	-	-	-	-	-	-	-
Total coverage adjustments	EHHH	-711	2 260	1 530	1 688	-288	460	12 002	8 461	4 225	28 999	13 989
Merchanting												
Net exports of goods	FJFT	1 499	759	1 369	2 666	2 819	7 168	7 262	6 082	6 147	12 701	4 998
Other adjustments	EPAR	3 997	2 499	2 155	2 451	8 413	5 956	7 731	6 081	9 903	15 203	8 370
<b>Total</b>	<b>LQAD</b>	<b>299 730</b>	<b>289 173</b>	<b>280 904</b>	<b>299 398</b>	<b>339 925</b>	<b>354 004</b>	<b>368 203</b>	<b>313 750</b>	<b>332 135</b>	<b>434 123</b>	<b>393 516</b>
<b>Imports (Debits)</b>												
Overseas trade statistics (c.i.f.)	HGAD	408 761	403 757	394 269	425 664	467 780	482 069	487 907	425 174	478 997	626 833	574 248
Coverage adjustments												
New and second-hand ships	FUV2	2 426	2 929	4 509	4 557	5 080	3 645	4 671	3 287	2 868	4 612	4 599
Goods sent abroad for processing	HBYS	-907	-644	-575	-629	-752	-917	-1 916	-1 814	-1 887	-2 252	-3 395
Goods procured in ports	KTPC	4 533	4 518	3 002	3 047	3 094	4 160	4 202	2 290	2 068	5 009	4 819
Nonmonetary gold	DEJP	7 637	8 172	4 251	4 311	2 917	4 243	15 705	8 850	11 240	8 904	129
Smuggling - alcohol	QHCP	779	779	716	786	826	854	870	885	888	888	936
Smuggling - illegal drugs	MT5G	1 693	1 476	1 401	1 338	1 430	1 436	1 362	1 324	1 309	1 308	1 416
Smuggling - tobacco	QHCT	1 108	858	818	968	942	888	917	1 092	1 105	1 026	1 026
Other	EHHI	-	-	-	-	-	-	-	-	-	-	-
Total coverage adjustments	EHHJ	17 269	18 088	14 122	14 378	13 537	14 309	25 811	15 914	17 591	19 495	9 530
Valuation adjustments												
Freight	BPGF	-2 774	-2 838	-3 116	-2 923	-3 107	-3 437	-3 584	-3 852	-4 833	-6 871	-5 271
Insurance	ENAG	-1 236	-1 233	-1 207	-1 307	-1 431	-1 468	-1 500	-1 312	-1 425	-1 794	-1 717
Total valuation adjustments	HCLT	-4 010	-4 071	-4 323	-4 230	-4 538	-4 905	-5 084	-5 164	-6 258	-8 665	-6 988
Other adjustments												
Impact of MTIC fraud	BQHF	1 815	780	714	929	1 166	1 229	1 121	774	764	-	-
Other adjustments <sup>1</sup>	EPBB	858	1 741	1 440	1 988	1 802	2 592	3 445	5 057	3 246	2 996	4 403
Total other adjustments	CLAK	2 673	2 521	2 154	2 917	2 968	3 821	4 566	5 831	4 010	2 996	4 403
<b>Total</b>	<b>LQBL</b>	<b>424 693</b>	<b>420 295</b>	<b>406 222</b>	<b>438 729</b>	<b>479 747</b>	<b>495 294</b>	<b>513 200</b>	<b>441 755</b>	<b>494 340</b>	<b>640 659</b>	<b>581 193</b>

1 Exports Other adjustments and Imports Other adjustments, Other adjustments includes new globalisation adjustments to capture merchanting and any missing exports and imports that do not cross a UK border. More information is available in the article Globalisation in the context of the UK National Accounts. [www.ons.gov.uk/economy/grossdomesticproductgdp/articles/globalisationinthecontextoftheuknationalaccounts/bluebook2023](http://www.ons.gov.uk/economy/grossdomesticproductgdp/articles/globalisationinthecontextoftheuknationalaccounts/bluebook2023)

Source: Office for National Statistics

# 3.1 Trade in services Summary table

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Manufacturing on physical inputs owned by others	MEX3	2 045	2 097	2 265	2 392	2 431	2 488	2 622	2 956	3 417	4 566	5 271
Maintenance and repair	MEY3	2 304	2 487	2 588	2 607	3 078	3 325	3 552	2 701	2 924	3 237	5 119
Transport	FJJD	23 653	23 172	23 777	24 516	26 026	26 565	29 524	19 576	18 462	28 620	31 032
Travel	FJPF	34 948	36 334	38 449	40 662	43 794	43 803	47 506	22 830	27 547	55 257	59 025
Construction	FJPI	2 160	2 543	1 876	2 250	2 534	2 629	2 926	2 992	2 442	2 630	3 919
Insurance and pension services	FJPJ	16 336	17 800	15 948	16 617	19 101	18 344	14 390	13 847	19 265	22 749	28 507
Financial	FJPK	55 872	51 199	53 047	58 543	60 892	67 133	65 778	70 760	74 486	80 749	91 835
Intellectual property	FJPM	10 754	12 044	13 593	13 841	17 148	18 015	19 538	17 967	18 828	21 087	22 099
Telecommunication, computer and information services	FJPL	17 612	18 316	19 984	21 504	23 951	25 730	26 200	29 223	30 010	36 188	38 622
Other business	FJPN	67 300	70 633	74 404	85 932	96 493	109 654	117 293	120 261	130 299	150 740	174 242
Personal, cultural and recreational services	FJPR	3 507	3 158	3 479	3 947	4 325	4 516	5 446	3 886	4 280	4 933	5 568
Government	FJPU	3 343	3 280	3 340	3 423	3 588	3 494	3 718	3 351	2 791	3 172	2 479
<b>Total</b>	<b>KTMQ</b>	<b>239 834</b>	<b>243 063</b>	<b>252 750</b>	<b>276 234</b>	<b>303 361</b>	<b>325 696</b>	<b>338 493</b>	<b>310 350</b>	<b>334 751</b>	<b>413 928</b>	<b>467 718</b>
<b>Imports (Debits)</b>												
Manufacturing on physical inputs owned by others	MEY8	953	762	812	786	1 170	1 331	1 219	1 541	2 045	2 622	2 326
Maintenance and repair	MF27	396	480	794	654	718	871	1 475	1 001	1 145	1 395	2 002
Transport	FJPV	19 041	20 015	21 562	22 096	22 946	25 009	26 244	14 626	14 396	27 360	30 502
Travel	APQA	45 480	48 214	50 668	55 872	59 966	64 188	67 850	21 198	23 628	66 710	81 182
Construction	FJRA	1 541	1 759	1 202	1 393	1 619	1 919	2 711	4 003	3 199	3 011	3 589
Insurance and pension services	FJRB	2 907	4 241	4 089	5 358	6 461	7 254	5 012	3 453	6 231	5 864	9 482
Financial	FJRE	9 901	9 938	10 627	12 172	12 880	15 104	16 012	14 317	15 441	16 656	18 615
Intellectual property	FJRG	6 167	7 100	8 036	8 438	9 552	10 986	12 834	12 126	12 620	14 511	17 223
Telecommunication, computer and information services	FJRF	8 741	9 652	9 845	10 529	11 150	11 413	11 440	12 201	10 817	12 173	13 499
Other business	FJRH	37 008	38 101	40 882	48 811	55 210	66 440	69 764	75 705	76 867	89 805	104 663
Personal, cultural and recreational services	FJRL	4 044	4 228	4 893	5 342	5 786	5 900	6 393	6 728	8 051	7 659	8 475
Government	FJRO	3 992	3 628	2 992	3 208	4 006	3 745	3 718	3 699	3 225	3 741	3 539
<b>Total</b>	<b>KTMR</b>	<b>140 171</b>	<b>148 118</b>	<b>156 402</b>	<b>174 659</b>	<b>191 464</b>	<b>214 160</b>	<b>224 672</b>	<b>170 598</b>	<b>177 665</b>	<b>251 507</b>	<b>295 097</b>
<b>Balances</b>												
Manufacturing on physical inputs owned by others	MSG7	1 092	1 335	1 453	1 606	1 261	1 157	1 403	1 415	1 372	1 944	2 945
Maintenance and repair	MSGC	1 908	2 007	1 794	1 953	2 360	2 454	2 077	1 700	1 779	1 842	3 117
Transport	FJRP	4 612	3 157	2 215	2 420	3 080	1 556	3 280	4 950	4 066	1 260	530
Travel	FJSR	-10 532	-11 880	-12 219	-15 210	-16 172	-20 385	-20 344	1 632	3 919	-11 453	-22 157
Construction	FJSU	619	784	674	857	915	710	215	-1 011	-757	-381	330
Insurance and pension services	FJSV	13 429	13 559	11 859	11 259	12 640	11 090	9 378	10 394	13 034	16 885	19 025
Financial	FJTA	45 971	41 261	42 420	46 371	48 012	52 029	49 766	56 443	59 045	64 093	73 220
Intellectual property	FJTC	4 587	4 944	5 557	5 403	7 596	7 029	6 704	5 841	6 208	6 576	4 876
Telecommunication, computer and information services	FJTB	8 871	8 664	10 139	10 975	12 801	14 317	14 760	17 022	19 193	24 015	25 123
Other business	FJTD	30 292	32 532	33 522	37 121	41 283	43 214	47 529	44 556	53 432	60 935	69 579
Personal, cultural and recreational services	FJTH	-537	-1 070	-1 414	-1 395	-1 461	-1 384	-947	-2 842	-3 771	-2 726	-2 907
Government	FJUL	-649	-348	348	215	-418	-251	-	-348	-434	-569	-1 060
<b>Total</b>	<b>KTMS</b>	<b>99 663</b>	<b>94 945</b>	<b>96 348</b>	<b>101 575</b>	<b>111 897</b>	<b>111 536</b>	<b>113 821</b>	<b>139 752</b>	<b>157 086</b>	<b>162 421</b>	<b>172 621</b>

Source: Office for National Statistics

# 3.2 Transport

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Sea transport												
Passenger												
Passenger expenditure	FJAL	1 261	1 084	1 164	1 349	1 501	1 320	1 243	137	103	591	595
Time charter payments	FJAM	89	58	50	63	58	68	76	288	142	65	66
Total passenger	FJOF	1 350	1 142	1 214	1 412	1 559	1 388	1 319	425	245	656	661
Freight												
Dry cargo												
Freight on UK Exports	HECV	312	307	260	302	324	334	304	253	201	206	209
Freight on cross-trades	HDVI	262	400	367	397	418	390	463	524	250	319	321
Time charter receipts	FJAO	745	398	379	466	546	573	514	1 068	897	1 013	1 024
Wet cargo												
Freight on UK Exports	HEIX	86	112	98	100	73	44	79	133	30	37	37
Freight on cross-trades	HECX	1 370	1 749	2 236	1 758	1 551	1 418	2 483	3 172	3 459	2 678	2 713
Time charter receipts	FJAP	728	779	861	838	653	646	1 083	2 020	682	1 184	1 196
Offshore support vessels	FZGM	572	415	508	544	485	519	703	497	987	1 469	1 488
Total Freight	FJOG	4 075	4 160	4 709	4 405	4 050	3 924	5 629	7 667	6 506	6 906	6 988
Disbursements in the UK	FJAR	2 549	2 600	2 644	2 636	2 788	2 988	3 161	2 512	2 778	2 783	3 038
Total sea transport	FJOE	7 974	7 902	8 567	8 453	8 397	8 300	10 109	10 604	9 529	10 345	10 687
Air transport												
Passenger revenue	FJOJ	7 667	8 683	8 624	8 907	9 306	9 407	9 474	2 011	1 449	7 144	8 855
Freight on UK exports and cross trades	FJOK	630	423	572	658	814	876	834	1 025	1 658	3 277	2 790
Disbursements in the UK	FJOL	5 024	3 697	3 351	3 997	4 688	4 835	5 494	3 258	3 066	4 530	5 361
Total air transport	FJOI	13 321	12 803	12 547	13 562	14 808	15 118	15 802	6 294	6 173	14 951	17 006
Other transport												
Rail												
Total rail	FJOR	509	536	489	478	531	575	595	161	119	431	613
Road												
Passenger	FJOW	–	–	–	–	–	–	–	–	–	–	–
Freight	FJOX	817	869	811	611	617	671	686	481	518	646	626
Total road	FJOV	817	869	811	611	617	671	686	481	518	646	626
Pipeline transport <sup>1</sup>	FJPD	61	58	67	52	60	57	45	25	86	339	116
Total other transport	FJOM	1 387	1 463	1 367	1 141	1 208	1 303	1 326	667	723	1 416	1 355
Postal and courier services <sup>2</sup>	FJED	971	1 004	1 296	1 360	1 613	1 844	2 287	2 011	2 037	1 908	1 984
<b>Total</b>	<b>FJOD</b>	<b>23 653</b>	<b>23 172</b>	<b>23 777</b>	<b>24 516</b>	<b>26 026</b>	<b>26 565</b>	<b>29 524</b>	<b>19 576</b>	<b>18 462</b>	<b>28 620</b>	<b>31 032</b>

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

# 3.2 Transport

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Imports (Debits)</b>												
Sea transport												
Passenger												
Passenger expenditure	FJBP	494	501	507	466	509	508	498	145	178	461	533
Time charter payments	FJBQ	113	171	180	185	257	406	377	176	134	70	67
Total passenger	FJPK	607	672	687	651	766	914	875	321	312	531	600
Freight												
Dry cargo												
Freight on UK imports	HCJO	468	469	454	284	389	471	553	482	1 501	2 219	1 223
Time charter payments	FJBS	24	102	95	57	130	67	103	42	32	29	28
Wet cargo												
Freight on UK imports	HCNJ	360	318	497	356	322	354	605	620	337	997	995
Time charter payments	FJBT	595	449	724	824	645	805	1 288	1 613	1 227	1 157	1 115
Freight on UK coastal routes	HFAA	90	77	119	118	107	110	119	114	111	160	151
Offshore support vessels	FZGO	40	44	54	87	67	70	39	18	39	79	76
Total Freight	FJPY	1 577	1 459	1 943	1 726	1 660	1 877	2 707	2 889	3 247	4 641	3 588
Disbursements abroad	FJPZ	1 126	1 214	1 344	1 523	1 069	1 280	1 319	1 273	869	1 255	1 272
Total sea transport	FJPW	3 310	3 345	3 974	3 900	3 495	4 071	4 901	4 483	4 428	6 427	5 460
Air transport												
Passenger expenditure	FJQB	8 983	9 768	10 508	10 416	10 838	11 928	12 143	3 532	3 028	11 523	15 859
Freight	FJQC	242	226	323	392	443	526	507	916	1 209	1 043	769
Disbursements abroad	FJCA	2 957	2 894	2 819	3 274	3 917	4 021	4 453	1 779	1 580	3 640	4 256
Total air transport	FJQA	12 182	12 888	13 650	14 082	15 198	16 475	17 103	6 227	5 817	16 206	20 884
Other transport												
Rail												
Total rail	FJQJ	82	97	90	100	109	119	123	84	73	186	203
Road												
Passenger	FJQO	–	–	–	–	–	–	–	–	–	–	–
Freight	FJQP	2 367	2 653	2 585	2 683	2 785	2 918	2 804	2 681	2 679	2 981	2 595
Total road	FJQN	2 367	2 653	2 585	2 683	2 785	2 918	2 804	2 681	2 679	2 981	2 595
Pipeline transport <sup>1</sup>	FJQV	222	162	136	134	191	242	131	90	442	605	334
Total other transport	FJQE	2 671	2 912	2 811	2 917	3 085	3 279	3 058	2 855	3 194	3 772	3 132
Postal and courier services <sup>2</sup>	FJEI	878	870	1 127	1 197	1 168	1 184	1 182	1 061	957	955	1 026
<b>Total</b>	<b>FJPV</b>	<b>19 041</b>	<b>20 015</b>	<b>21 562</b>	<b>22 096</b>	<b>22 946</b>	<b>25 009</b>	<b>26 244</b>	<b>14 626</b>	<b>14 396</b>	<b>27 360</b>	<b>30 502</b>

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

# 3.2 Transport

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
Sea transport												
Passenger	FJRR	743	470	527	761	793	474	444	104	-67	125	61
Freight												
Dry cargo	FJNJ	827	534	457	824	769	759	625	1 321	-185	-710	303
Wet cargo	FJNM	1 229	1 873	1 974	1 516	1 310	949	1 752	3 092	2 607	1 745	1 836
Other	FJVC	-90	-77	-119	-118	-107	-110	-119	-114	-111	-160	-151
Offshore support vessels	FZGQ	532	371	454	457	418	449	664	479	948	1 390	1 412
Total Freight	FJRS	2 498	2 701	2 766	2 679	2 390	2 047	2 922	4 778	3 259	2 265	3 400
Other	FJRT	1 423	1 386	1 300	1 113	1 719	1 708	1 842	1 239	1 909	1 528	1 766
Total sea transport	FJRQ	4 664	4 557	4 593	4 553	4 902	4 229	5 208	6 121	5 101	3 918	5 227
Air transport												
Passenger	FJRV	-1 316	-1 085	-1 884	-1 509	-1 532	-2 521	-2 669	-1 521	-1 579	-4 379	-7 004
Freight	FJRW	388	197	249	266	371	350	327	109	449	2 234	2 021
Disbursements	FJRX	2 067	803	532	723	771	814	1 041	1 479	1 486	890	1 105
Total air transport	FJRU	1 139	-85	-1 103	-520	-390	-1 357	-1 301	67	356	-1 255	-3 878
Other transport												
Rail												
Total rail	FJSD	427	439	399	378	422	456	472	77	46	245	410
Road												
Passenger	FJSI	-	-	-	-	-	-	-	-	-	-	-
Freight	FJSJ	-1 550	-1 784	-1 774	-2 072	-2 168	-2 247	-2 118	-2 200	-2 161	-2 335	-1 969
Total road	FJSH	-1 550	-1 784	-1 774	-2 072	-2 168	-2 247	-2 118	-2 200	-2 161	-2 335	-1 969
Pipeline transport <sup>1</sup>	FJSP	-161	-104	-69	-82	-131	-185	-86	-65	-356	-266	-218
Total other transport	FJRY	-1 284	-1 449	-1 444	-1 776	-1 877	-1 976	-1 732	-2 188	-2 471	-2 356	-1 777
Postal and courier services <sup>2</sup>	FJEE	93	134	169	163	445	660	1 105	950	1 080	953	958
<b>Total</b>	<b>FJRP</b>	<b>4 612</b>	<b>3 157</b>	<b>2 215</b>	<b>2 420</b>	<b>3 080</b>	<b>1 556</b>	<b>3 280</b>	<b>4 950</b>	<b>4 066</b>	<b>1 260</b>	<b>530</b>

1 Pipeline transport new methodology now includes electricity transmission.  
2 Postal and courier services are reclassified from communication services.

Source: Office for National Statistics

# 3.3 Travel

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Business												
Expenditure by seasonal & border workers	FJCO	390	551	614	620	498	647	654	151	414	1 809	1 835
Travel business other	FJNO	5 547	5 522	6 135	6 536	6 201	5 280	5 979	1 563	1 043	4 182	4 235
Total business travel	FJPG	5 937	6 073	6 749	7 156	6 699	5 927	6 633	1 714	1 457	5 991	6 070
Personal												
Health related	FJCX	152	212	107	233	145	155	201	38	113	417	492
Education related												
Higher education	JJ79	11 209	11 744	12 566	13 280	13 400	14 551	16 174	14 722	19 285	23 180	24 555
Further education	JJ7H	215	219	249	262	252	243	236	194	136	199	193
Schools	JJ7I	934	960	1 088	1 155	1 130	1 206	1 239	1 071	1 115	1 051	1 037
English language training	JJ7K	845	865	833	777	884	889	925	145	90	126	162
Total education related	FJDD	13 203	13 788	14 736	15 474	15 666	16 889	18 574	16 132	20 626	24 556	25 947
Travel personal other	FJDG	15 656	16 261	16 857	17 799	21 284	20 832	22 098	4 946	5 351	24 293	26 516
Total personal travel	FJTU	29 011	30 261	31 700	33 506	37 095	37 876	40 873	21 116	26 090	49 266	52 955
<b>Total</b>	<b>FJPF</b>	<b>34 948</b>	<b>36 334</b>	<b>38 449</b>	<b>40 662</b>	<b>43 794</b>	<b>43 803</b>	<b>47 506</b>	<b>22 830</b>	<b>27 547</b>	<b>55 257</b>	<b>59 025</b>
<b>Imports (Debits)</b>												
Business												
Expenditure by seasonal & border workers	FJDO	250	309	344	275	344	588	639	222	453	1 246	1 535
Travel business other	FJNP	6 039	6 063	7 141	6 708	6 584	7 188	6 349	1 789	1 772	4 522	5 552
Total business travel	FJQY	6 289	6 372	7 485	6 983	6 928	7 776	6 988	2 011	2 225	5 768	7 087
Personal												
Health related	FJDT	80	41	113	156	161	234	178	46	381	1 428	1 788
Education related	FJDV	226	305	319	456	327	583	529	111	292	1 052	1 326
Travel personal other	APPW	38 885	41 496	42 751	48 277	52 550	55 595	60 155	19 030	20 730	58 462	70 981
Total personal travel	APQW	39 191	41 842	43 183	48 889	53 038	56 412	60 862	19 187	21 403	60 942	74 095
<b>Total</b>	<b>APQA</b>	<b>45 480</b>	<b>48 214</b>	<b>50 668</b>	<b>55 872</b>	<b>59 966</b>	<b>64 188</b>	<b>67 850</b>	<b>21 198</b>	<b>23 628</b>	<b>66 710</b>	<b>81 182</b>
<b>Balances</b>												
Business												
Expenditure by seasonal & border workers	FJCR	140	242	270	345	154	59	15	-71	-39	563	300
Travel business other	FJCW	-492	-541	-1 006	-172	-383	-1 908	-370	-226	-729	-340	-1 317
Total business travel	FJSS	-352	-299	-736	173	-229	-1 849	-355	-297	-768	223	-1 017
Personal												
Health related	FJCY	72	171	-6	77	-16	-79	23	-8	-268	-1 011	-1 296
Education related	FJDE	12 977	13 483	14 417	15 018	15 339	16 306	18 045	16 021	20 334	23 504	24 621
Travel personal other	FJDH	-23 229	-25 235	-25 894	-30 478	-31 266	-34 763	-38 057	-14 084	-15 379	-34 169	-44 465
Total personal travel	FJTW	-10 180	-11 581	-11 483	-15 383	-15 943	-18 536	-19 989	1 929	4 687	-11 676	-21 140
<b>Total</b>	<b>FJSR</b>	<b>-10 532</b>	<b>-11 880</b>	<b>-12 219</b>	<b>-15 210</b>	<b>-16 172</b>	<b>-20 385</b>	<b>-20 344</b>	<b>1 632</b>	<b>3 919</b>	<b>-11 453</b>	<b>-22 157</b>

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Direct insurance												
Life insurance	FJEU	179	215	133	162	157	108	61	28	8	8	8
Freight insurance	FJJL	250	192	146	177	667	346	441	344	203	312	1 926
Other direct insurance <sup>2</sup>	FJEW	9 887	10 823	10 075	10 315	11 622	11 059	7 838	5 950	8 602	10 277	12 497
Total direct insurance	MSH9	10 316	11 230	10 354	10 654	12 446	11 513	8 340	6 322	8 813	10 597	14 431
Reinsurance	FJEX	3 198	3 383	3 285	3 432	4 206	3 614	2 590	3 474	5 149	6 492	6 853
Auxiliary insurance services	FJEY	2 776	3 136	2 259	2 459	2 356	3 120	3 386	3 984	5 117	5 428	6 960
Pensions and standardised guarantees	MSI2	46	51	50	72	93	97	74	67	186	232	263
<b>Total<sup>3</sup></b>	FJFJ	<b>16 336</b>	<b>17 800</b>	<b>15 948</b>	<b>16 617</b>	<b>19 101</b>	<b>18 344</b>	<b>14 390</b>	<b>13 847</b>	<b>19 265</b>	<b>22 749</b>	<b>28 507</b>
<b>Imports (Debits)</b>												
Direct insurance												
Life insurance	FJRC	–	–	–	4	1	4	–	1	3	–	–
Freight insurance	FJRD	488	497	495	581	693	503	459	482	514	729	988
Other direct insurance	FJFC	261	132	97	95	84	92	50	48	69	140	84
Total direct insurance	MSI4	749	629	592	680	778	599	509	531	586	869	1 072
Reinsurance	FJFD	1 976	3 189	3 262	4 426	5 466	5 885	4 280	2 409	4 789	4 158	7 268
Auxiliary insurance services	FJFE	162	418	214	226	200	735	198	465	809	814	1 131
Pensions and standardised guarantees	MSI5	20	5	21	26	17	35	25	48	47	23	11
<b>Total</b>	FJRB	<b>2 907</b>	<b>4 241</b>	<b>4 089</b>	<b>5 358</b>	<b>6 461</b>	<b>7 254</b>	<b>5 012</b>	<b>3 453</b>	<b>6 231</b>	<b>5 864</b>	<b>9 482</b>
<b>Balances</b>												
Direct insurance	MSH2	9 567	10 601	9 762	9 974	11 668	10 914	7 831	5 791	8 227	9 728	13 359
Reinsurance	FJJN	1 222	194	23	–994	–1 260	–2 271	–1 690	1 065	360	2 334	–415
Auxiliary insurance services	FJJO	2 614	2 718	2 045	2 233	2 156	2 385	3 188	3 519	4 308	4 614	5 829
Pensions and standardised guarantees	MSH3	26	46	29	46	76	62	49	19	139	209	252
<b>Total</b>	FJSV	<b>13 429</b>	<b>13 559</b>	<b>11 859</b>	<b>11 259</b>	<b>12 640</b>	<b>11 090</b>	<b>9 378</b>	<b>10 394</b>	<b>13 034</b>	<b>16 885</b>	<b>19 025</b>

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

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

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	FNMM	5 275	5 742	5 454	6 478	5 778	7 865	7 790	9 077	12 882	11 618	13 299
Securities dealers	ZXTF	4 919	5 529	6 301	7 077	9 049	9 701	9 701	11 898	13 018	13 036	15 335
Ship brokerage services <sup>3</sup>	APRJ	267	234	310	333	392	401	372	340	377	373	369
Monetary financial institutions												
Commissions and fees	APUP	8 554	8 431	8 283	9 528	10 604	10 855	9 851	9 386	9 136	8 697	8 340
Spread earnings	APVA	16 491	14 018	15 334	16 308	15 124	15 391	14 703	17 224	15 266	18 230	15 231
Total monetary financial institutions excluding FISIM <sup>2</sup>	ZXTE	25 045	22 449	23 617	25 836	25 728	26 246	24 554	26 610	24 402	26 927	23 571
Other financial institutions	ZSHJ	11 961	10 127	10 262	10 530	10 253	11 986	13 054	13 600	15 972	17 379	21 478
<b>Total non-FISIM<sup>2</sup></b>	<b>C9NI</b>	<b>47 467</b>	<b>44 081</b>	<b>45 944</b>	<b>50 254</b>	<b>51 200</b>	<b>56 199</b>	<b>55 471</b>	<b>61 525</b>	<b>66 651</b>	<b>69 333</b>	<b>74 052</b>
<b>Financial intermediation services indirectly measured (FISIM<sup>2</sup>)</b>												
Monetary financial institutions												
FISIM on loans	TGWM	5 858	5 096	4 799	6 278	5 314	6 896	8 145	8 151	6 423	9 881	14 598
of which: £	LOFR	1 060	621	796	1 371	815	981	1 236	1 397	1 233	1 915	3 566
FISIM on deposits	TGWP	2 547	2 022	2 304	2 011	4 378	4 038	2 162	1 084	1 412	1 535	3 185
of which: £	LOFU	46	294	280	-394	768	1 104	385	-31	239	-100	-972
<b>Total FISIM<sup>2</sup></b>	<b>C6FD</b>	<b>8 405</b>	<b>7 118</b>	<b>7 103</b>	<b>8 289</b>	<b>9 692</b>	<b>10 934</b>	<b>10 307</b>	<b>9 235</b>	<b>7 835</b>	<b>11 416</b>	<b>17 783</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	<b>FJPK</b>	<b>55 872</b>	<b>51 199</b>	<b>53 047</b>	<b>58 543</b>	<b>60 892</b>	<b>67 133</b>	<b>65 778</b>	<b>70 760</b>	<b>74 486</b>	<b>80 749</b>	<b>91 835</b>
<b>Imports (Debits)</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	FNMS	1 187	978	1 307	1 359	1 449	1 717	1 600	1 479	2 093	1 871	2 228
Securities dealers <sup>4</sup>	RWNG	1 583	2 279	2 276	2 586	2 724	3 202	2 836	2 896	2 910	2 761	3 056
Ship brokerage services <sup>3</sup>	APSZ	40	44	51	50	48	47	50	57	49	51	53
Monetary financial institutions	APVW	3 358	3 203	2 941	3 538	3 247	4 176	4 925	4 896	5 127	5 324	5 052
Other financial institutions	ZXTG	2 054	1 887	2 505	2 740	3 223	3 603	4 230	2 813	3 348	4 243	5 837
<b>Total non-FISIM<sup>2</sup></b>	<b>C9NJ</b>	<b>8 222</b>	<b>8 391</b>	<b>9 080</b>	<b>10 273</b>	<b>10 691</b>	<b>12 745</b>	<b>13 641</b>	<b>12 141</b>	<b>13 527</b>	<b>14 250</b>	<b>16 226</b>
<b>Financial intermediation services indirectly measured (FISIM<sup>2</sup>)</b>												
Other financial institutions												
FISIM on loans	TGZJ	768	654	619	810	1 016	1 094	1 149	1 045	1 003	1 173	1 273
FISIM on deposits	TGZU	911	893	928	1 089	1 173	1 265	1 222	1 131	911	1 233	1 116
<b>Total FISIM<sup>2</sup></b>	<b>C6F7</b>	<b>1 679</b>	<b>1 547</b>	<b>1 547</b>	<b>1 899</b>	<b>2 189</b>	<b>2 359</b>	<b>2 371</b>	<b>2 176</b>	<b>1 914</b>	<b>2 406</b>	<b>2 389</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	<b>FJRE</b>	<b>9 901</b>	<b>9 938</b>	<b>10 627</b>	<b>12 172</b>	<b>12 880</b>	<b>15 104</b>	<b>16 012</b>	<b>14 317</b>	<b>15 441</b>	<b>16 656</b>	<b>18 615</b>
<b>Balances</b>												
<b>Explicitly charged and other financial services (non-FISIM<sup>2</sup>)</b>												
Fund managers	ZXLW	4 088	4 764	4 147	5 119	4 329	6 148	6 190	7 598	10 789	9 747	11 071
Securities dealers	ZXLX	3 336	3 250	4 025	4 491	6 325	6 499	6 865	9 002	10 108	10 275	12 279
Ship brokerage services <sup>3</sup>	ZXLY	227	190	259	283	344	354	322	283	328	322	316
Monetary financial institutions	ZXLV	21 687	19 246	20 676	22 298	22 481	22 070	19 629	21 714	19 275	21 603	18 519
Other financial institutions	ZXLZ	9 907	8 240	7 757	7 790	7 030	8 383	8 824	10 787	12 624	13 136	15 641
<b>Total non-FISIM<sup>2</sup></b>	<b>IH3L</b>	<b>39 245</b>	<b>35 690</b>	<b>36 864</b>	<b>39 981</b>	<b>40 509</b>	<b>43 454</b>	<b>41 830</b>	<b>49 384</b>	<b>53 124</b>	<b>55 083</b>	<b>57 826</b>
<b>Total FISIM<sup>2</sup></b>	<b>IH3K</b>	<b>6 726</b>	<b>5 571</b>	<b>5 556</b>	<b>6 390</b>	<b>7 503</b>	<b>8 575</b>	<b>7 936</b>	<b>7 059</b>	<b>5 921</b>	<b>9 010</b>	<b>15 394</b>
<b>Total (FISIM &amp; non-FISIM)<sup>2</sup></b>	<b>FJTA</b>	<b>45 971</b>	<b>41 261</b>	<b>42 420</b>	<b>46 371</b>	<b>48 012</b>	<b>52 029</b>	<b>49 766</b>	<b>56 443</b>	<b>59 045</b>	<b>64 093</b>	<b>73 220</b>

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

Source: Office for National Statistics

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

3 Formerly Baltic Exchange

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



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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Franchise and trademarks	<b>EAI5</b>	4 660	5 693	6 216	5 624	6 825	5 805	5 944	4 387	4 615	5 444	4 931
Outcomes of research and development	<b>EAI7</b>	1 476	1 553	1 766	1 647	2 303	3 239	4 259	3 584	4 224	4 951	4 626
Distribution of computer software	<b>FJFN</b>	1 631	1 587	1 845	2 128	2 635	2 950	3 101	3 275	3 257	3 495	4 100
Distribution of audio-visual and related products	<b>FJFO</b>	2 987	3 211	3 766	4 442	5 385	6 021	6 234	6 721	6 732	7 197	8 442
<b>Total</b>	<b>FJPM</b>	<b>10 754</b>	<b>12 044</b>	<b>13 593</b>	<b>13 841</b>	<b>17 148</b>	<b>18 015</b>	<b>19 538</b>	<b>17 967</b>	<b>18 828</b>	<b>21 087</b>	<b>22 099</b>
<b>Imports (Debits)</b>												
Franchise and trademarks	<b>EAI8</b>	2 703	3 005	3 364	3 139	3 056	2 950	3 480	4 015	3 553	3 662	4 097
Outcomes of research and development	<b>EAJ2</b>	681	655	763	937	1 369	2 768	3 375	2 599	2 745	3 158	4 309
Distribution of computer software	<b>FJFP</b>	1 192	1 429	1 608	1 727	2 053	2 127	2 450	2 370	2 802	3 393	3 879
Distribution of audio-visual and related products	<b>FJFQ</b>	1 591	2 011	2 301	2 635	3 074	3 141	3 529	3 142	3 520	4 298	4 938
<b>Total</b>	<b>FJRG</b>	<b>6 167</b>	<b>7 100</b>	<b>8 036</b>	<b>8 438</b>	<b>9 552</b>	<b>10 986</b>	<b>12 834</b>	<b>12 126</b>	<b>12 620</b>	<b>14 511</b>	<b>17 223</b>
<b>Balances</b>												
Franchise and trademarks	<b>MSH4</b>	1 957	2 688	2 852	2 485	3 769	2 855	2 464	372	1 062	1 782	834
Outcomes of research and development	<b>MSH5</b>	795	898	1 003	710	934	471	884	985	1 479	1 793	317
Distribution of computer software	<b>MUT6</b>	439	158	237	401	582	823	651	905	455	102	221
Distribution of audio-visual and related products	<b>MSH6</b>	1 396	1 200	1 465	1 807	2 311	2 880	2 705	3 579	3 212	2 899	3 504
<b>Total</b>	<b>FJTC</b>	<b>4 587</b>	<b>4 944</b>	<b>5 557</b>	<b>5 403</b>	<b>7 596</b>	<b>7 029</b>	<b>6 704</b>	<b>5 841</b>	<b>6 208</b>	<b>6 576</b>	<b>4 876</b>

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

2 Formerly royalties and license fees.

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Telecommunication services	FJAS	5 518	5 940	6 651	7 449	7 473	7 696	7 440	8 784	6 830	7 325	8 817
Computer services	FJCN	9 419	9 365	10 069	10 467	11 929	13 262	14 312	14 817	17 555	21 406	22 181
Information services	FJCO	2 675	3 011	3 264	3 588	4 549	4 772	4 448	5 622	5 625	7 457	7 624
<b>Total</b>	<b>FJPL</b>	<b>17 612</b>	<b>18 316</b>	<b>19 984</b>	<b>21 504</b>	<b>23 951</b>	<b>25 730</b>	<b>26 200</b>	<b>29 223</b>	<b>30 010</b>	<b>36 188</b>	<b>38 622</b>
<b>Imports (Debits)</b>												
Telecommunication services	FJAT	3 862	4 653	4 826	5 128	4 821	4 735	4 871	5 203	3 685	4 140	5 140
Computer services	FJDL	4 138	4 072	3 947	4 149	4 876	5 101	5 270	5 242	5 945	6 609	7 004
Information services	FJDM	741	927	1 072	1 252	1 453	1 577	1 299	1 756	1 187	1 424	1 355
<b>Total</b>	<b>FJRF</b>	<b>8 741</b>	<b>9 652</b>	<b>9 845</b>	<b>10 529</b>	<b>11 150</b>	<b>11 413</b>	<b>11 440</b>	<b>12 201</b>	<b>10 817</b>	<b>12 173</b>	<b>13 499</b>
<b>Balances</b>												
Telecommunication services	FJAQ	1 656	1 287	1 825	2 321	2 652	2 961	2 569	3 581	3 145	3 185	3 677
Computer services	FJJP	5 281	5 293	6 122	6 318	7 053	8 161	9 042	9 575	11 610	14 797	15 177
Information services	FJJQ	1 934	2 084	2 192	2 336	3 096	3 195	3 149	3 866	4 438	6 033	6 269
<b>Total</b>	<b>FJTB</b>	<b>8 871</b>	<b>8 664</b>	<b>10 139</b>	<b>10 975</b>	<b>12 801</b>	<b>14 317</b>	<b>14 760</b>	<b>17 022</b>	<b>19 193</b>	<b>24 015</b>	<b>25 123</b>

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

2 Includes telecommunications services reclassified from communications services.

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Research and development	FJDP	7 172	7 357	7 764	8 543	10 234	11 822	12 222	12 574	13 882	15 405	17 594
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Law society	FJGE	4 369	4 812	4 851	5 305	5 721	5 863	6 156	5 987	6 429	8 138	9 234
Commercial bar association	FJCP	145	152	131	146	151	143	136	125	120	116	116
Legal services	FJGD	117	92	72	55	93	68	144	154	202	151	118
Accounting, auditing, book-keeping and tax consulting	FJBX	1 583	1 785	1 941	1 988	2 248	2 562	2 767	2 323	2 709	3 321	3 901
Business management and management consulting of which: Recruitment	FJNV	14 239	14 943	15 790	18 914	21 608	27 216	29 962	33 301	33 912	38 832	41 821
of which: Recruitment	TVLQ	1 220	1 453	1 432	1 556	2 182	2 702	2 188	2 458	2 116	4 075	4 167
Advertising and market research	FJGP	4 518	5 314	5 689	7 081	8 399	9 924	11 343	10 110	12 345	15 529	16 292
Total professional and management consulting services	FJFQ	24 971	27 098	28 474	33 489	38 220	45 776	50 508	52 000	55 717	66 087	71 482
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services												
Architectural	FJGT	479	448	465	475	601	567	617	631	648	727	1 288
Engineering	FJGU	6 991	6 978	7 295	7 621	8 164	8 351	7 444	6 511	5 884	8 512	9 900
Scientific and other technical services	FJGV	2 269	2 177	1 958	2 045	2 339	2 368	3 282	2 553	4 359	5 352	4 990
Waste treatment and de-pollution, agriculture and mining services	FJHC	749	859	1 032	881	741	605	765	486	1 091	1 708	1 630
Operational leasing services	FJPP	638	527	395	449	565	301	482	238	173	231	218
Trade related services	FJFX	1 656	1 954	2 457	1 740	2 393	2 520	2 070	2 968	3 614	4 122	2 358
Other business services	FJHH	22 375	23 235	24 564	30 689	33 236	37 344	39 903	42 300	44 931	48 596	64 782
of which: Other business services exported by UK banks	APVQ	22	26	27	38	31	67	96	60	86	101	174
of which: Services between affiliated enterprises, n.i.e. <sup>4</sup>	FJHF	11 346	11 311	12 306	14 060	17 887	21 912	23 276	25 147	27 705	30 604	45 464
of which: Intragroup fee and cost recharge receipts from non-residents by UK MFIs <sup>3</sup> , n.i.e. <sup>4</sup>	CWVK	5 427	6 239	6 442	9 585	9 498	10 342	11 938	11 655	12 657	13 938	15 269
Total technical, trade-related, and other business services	MSH7	35 157	36 178	38 166	43 900	48 039	52 056	54 563	55 687	60 700	69 248	85 166
<b>Total</b>	<b>FJPN</b>	<b>67 300</b>	<b>70 633</b>	<b>74 404</b>	<b>85 932</b>	<b>96 493</b>	<b>109 654</b>	<b>117 293</b>	<b>120 261</b>	<b>130 299</b>	<b>150 740</b>	<b>174 242</b>
<b>Imports (Debits)</b>												
Research and development	FJDQ	4 054	4 013	4 936	5 254	6 766	7 659	8 257	8 335	9 167	11 027	14 401
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Legal services	FJHX	836	905	839	873	975	1 024	1 219	1 503	1 356	1 748	1 867
Accounting, auditing, book-keeping and tax consulting	FJVJ	822	839	914	1 115	1 356	1 443	1 629	1 739	1 508	1 671	2 081
Business management and management consulting of which: Recruitment	FJNW	6 630	5 799	6 098	7 832	8 744	11 509	11 477	12 146	12 888	13 773	17 001
of which: Recruitment	TVLV	1 059	611	803	1 026	1 196	1 304	952	849	1 032	963	1 567
Advertising and market research	FJID	2 721	2 811	3 214	3 513	3 821	5 649	7 328	7 790	9 194	10 873	11 397
Total professional and management consulting services	FJRK	11 009	10 354	11 065	13 333	14 896	19 625	21 653	23 178	24 946	28 065	32 346
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services												
Architectural	FJIF	98	99	28	40	50	53	117	180	100	96	118
Engineering	FJIG	1 091	918	1 090	1 649	2 512	4 087	3 839	3 440	2 736	4 379	4 757
Scientific and other technical services	FJIH	427	506	521	373	436	451	367	343	520	524	903
Waste treatment and de-pollution, agriculture and mining service	FJIN	209	319	304	397	416	368	308	227	321	922	1 016
Operational leasing services	FJRJ	1 335	1 630	1 235	1 197	1 131	924	545	724	679	868	854
Trade related services	MEZ7	794	625	747	691	728	991	971	2 409	2 135	3 293	2 045
Other business services	FJIP	17 991	19 637	20 956	25 877	28 275	32 282	33 707	36 869	36 263	40 631	48 223
of which: Other business services imported by UK banks	APWA	35	3	5	26	40	21	42	41	64	48	36
of which: Other business services imported by Security dealers	RWMH	1 786	2 569	2 567	2 917	3 071	3 611	3 197	3 266	3 281	3 114	3 374
of which: Services between affiliated enterprises, n.i.e. <sup>4</sup>	FJHG	8 102	7 943	9 039	9 642	11 762	13 557	15 083	17 381	17 704	20 935	26 763
of which: Intragroup fee and cost recharge payments to non-residents by UK MFIs <sup>3</sup> , n.i.e. <sup>4</sup>	CWVL	6 799	8 116	8 283	11 884	12 121	13 424	14 262	14 822	14 113	15 477	17 110
Total technical, trade-related and other business services	MSI3	21 945	23 734	24 881	30 224	33 548	39 156	39 854	44 192	42 754	50 713	57 916
<b>Total</b>	<b>FJRH</b>	<b>37 008</b>	<b>38 101</b>	<b>40 882</b>	<b>48 811</b>	<b>55 210</b>	<b>66 440</b>	<b>69 764</b>	<b>75 705</b>	<b>76 867</b>	<b>89 805</b>	<b>104 663</b>

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

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

3 Monetary financial institutions

4 Not included elsewhere

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
Research and development	<b>FJGS</b>	3 118	3 344	2 828	3 289	3 468	4 163	3 965	4 239	4 715	4 378	3 193
<b>Professional and management consulting services</b>												
Legal, accounting and management consulting												
Legal services	<b>FJGG</b>	3 795	4 151	4 215	4 633	4 990	5 050	5 217	4 763	5 395	6 657	7 601
Accounting, auditing, book-keeping and tax consulting	<b>FJGI</b>	761	946	1 027	873	892	1 119	1 138	584	1 201	1 650	1 820
Business management and management consulting	<b>FJGK</b>	7 609	9 144	9 692	11 082	12 864	15 707	18 485	21 155	21 024	25 059	24 820
Advertising and market research	<b>FJGQ</b>	1 797	2 503	2 475	3 568	4 578	4 275	4 015	2 320	3 151	4 656	4 895
Total professional and management consulting services	<b>MSG8</b>	13 962	16 744	17 409	20 156	23 324	26 151	28 855	28 822	30 771	38 022	39 136
<b>Technical, trade-related and other business services</b>												
Architectural, engineering and other technical services	<b>FJGY</b>	8 123	8 080	8 079	8 079	8 106	6 695	7 020	5 732	7 535	9 592	10 400
Waste treatment and de-pollution, agricultural and mining services	<b>FJHD</b>	540	540	728	484	325	237	457	259	770	786	614
Operational leasing services	<b>FJTF</b>	-697	-1 103	-840	-748	-566	-623	-63	-486	-506	-637	-636
Trade related services	<b>MUT2</b>	862	1 329	1 710	1 049	1 665	1 529	1 099	559	1 479	829	313
Other business services	<b>FJHI</b>	4 384	3 598	3 608	4 812	4 961	5 062	6 196	5 431	8 668	7 965	16 559
Total technical, trade-related and other business services	<b>MSG9</b>	13 212	12 444	13 285	13 676	14 491	12 900	14 709	11 495	17 946	18 535	27 250
<b>Total</b>	<b>FJTD</b>	<b>30 292</b>	<b>32 532</b>	<b>33 522</b>	<b>37 121</b>	<b>41 283</b>	<b>43 214</b>	<b>47 529</b>	<b>44 556</b>	<b>53 432</b>	<b>60 935</b>	<b>69 579</b>

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

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Audiovisual and related services												
Audiovisual services	FKJO	1 827	1 535	1 836	1 861	2 254	2 164	3 059	1 969	2 243	2 728	3 159
Artistic related services	FFWH	81	32	28	59	66	64	73	43	37	31	28
Total audiovisual and related services	FJPS	1 908	1 567	1 864	1 920	2 320	2 228	3 132	2 012	2 280	2 759	3 187
Other personal, cultural and recreational services	FJPT	1 599	1 591	1 615	2 027	2 005	2 288	2 314	1 874	2 000	2 174	2 381
of which: Remote gambling service charge	FZPP	208	218	206	189	162	180	111	30	76	26	16
<b>Total</b>	<b>FJPR</b>	<b>3 507</b>	<b>3 158</b>	<b>3 479</b>	<b>3 947</b>	<b>4 325</b>	<b>4 516</b>	<b>5 446</b>	<b>3 886</b>	<b>4 280</b>	<b>4 933</b>	<b>5 568</b>
<b>Imports (Debits)</b>												
Audiovisual and related services												
Audiovisual services	FKJX	920	666	701	928	991	878	1 036	768	1 497	1 201	1 227
Artistic related services	FFWN	38	10	8	22	13	15	19	7	4	4	3
Total audiovisual and related services	FJRM	958	676	709	950	1 004	893	1 055	775	1 501	1 205	1 230
Other personal, cultural and recreational services	FJRN	3 086	3 552	4 184	4 392	4 782	5 007	5 338	5 953	6 550	6 454	7 245
of which: Remote gambling service charge	MF24	2 850	3 367	3 913	4 148	4 488	4 718	4 957	5 692	6 277	6 171	6 876
<b>Total</b>	<b>FJRL</b>	<b>4 044</b>	<b>4 228</b>	<b>4 893</b>	<b>5 342</b>	<b>5 786</b>	<b>5 900</b>	<b>6 393</b>	<b>6 728</b>	<b>8 051</b>	<b>7 659</b>	<b>8 475</b>
<b>Balances</b>												
Audiovisual and related services	FJTI	950	891	1 155	970	1 316	1 335	2 077	1 237	779	1 554	1 957
Other personal, cultural and recreational services	FJTJ	-1 487	-1 961	-2 569	-2 365	-2 777	-2 719	-3 024	-4 079	-4 550	-4 280	-4 864
<b>Total</b>	<b>FJTH</b>	<b>-537</b>	<b>-1 070</b>	<b>-1 414</b>	<b>-1 395</b>	<b>-1 461</b>	<b>-1 384</b>	<b>-947</b>	<b>-2 842</b>	<b>-3 771</b>	<b>-2 726</b>	<b>-2 907</b>

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

Source: Office for National Statistics

# 3.10 Government services

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
Embassies and consulates	FJUK	773	807	865	863	900	892	971	984	1 119	1 136	1 132
Expenditure by US forces in UK	FJKB	540	519	511	594	654	656	645	593	648	696	723
Other military units and agencies	HCOJ	196	230	227	236	368	330	352	308	322	397	367
Military units and agencies	FJIX	736	749	738	830	1 022	986	997	901	970	1 093	1 090
Other government EU institutions	FKIE	731	739	768	785	682	665	669	577	–	–	3
Other non-EU government services	HCQO	1 103	985	969	945	984	951	1 081	889	702	943	254
Other government goods and services	FJJA	1 834	1 724	1 737	1 730	1 666	1 616	1 750	1 466	702	943	257
<b>Total</b>	<b>FJPU</b>	<b>3 343</b>	<b>3 280</b>	<b>3 340</b>	<b>3 423</b>	<b>3 588</b>	<b>3 494</b>	<b>3 718</b>	<b>3 351</b>	<b>2 791</b>	<b>3 172</b>	<b>2 479</b>
<b>Imports (Debits)</b>												
Embassies and consulates	FJUJ	17	54	25	171	341	364	423	459	235	400	364
Military units and agencies	FJJD	3 244	2 993	2 350	2 170	2 602	2 428	2 346	2 322	2 089	2 325	2 816
Other government goods and services	FJJF	731	581	617	867	1 063	953	949	918	901	1 016	359
<b>Total</b>	<b>FJRO</b>	<b>3 992</b>	<b>3 628</b>	<b>2 992</b>	<b>3 208</b>	<b>4 006</b>	<b>3 745</b>	<b>3 718</b>	<b>3 699</b>	<b>3 225</b>	<b>3 741</b>	<b>3 539</b>
<b>Balances</b>												
Embassies and consulates	FJIW	756	753	840	692	559	528	548	525	884	736	768
Military units and agencies	FJIY	–2 508	–2 244	–1 612	–1 340	–1 580	–1 442	–1 349	–1 421	–1 119	–1 232	–1 726
Other government goods and services	FJJB	1 103	1 143	1 120	863	603	663	801	548	–199	–73	–102
<b>Total</b>	<b>FJUL</b>	<b>–649</b>	<b>–348</b>	<b>348</b>	<b>215</b>	<b>–418</b>	<b>–251</b>	<b>–</b>	<b>–348</b>	<b>–434</b>	<b>–569</b>	<b>–1 060</b>

Source: Office for National Statistics

# 4.1 Primary income Summary table

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
Compensation of employees	<b>KTMN</b>	1 094	1 083	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626
Investment income												
Earnings on direct investment abroad <sup>1</sup>	<b>N2QP</b>	83 973	74 269	62 276	58 997	96 070	102 985	109 431	57 112	141 666	161 771	140 879
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	<b>HCPL</b>	25 160	25 812	27 247	28 630	32 405	36 387	34 247	30 267	31 574	35 060	41 085
Earnings on debt securities	<b>HLYW</b>	22 943	19 501	20 664	20 951	21 909	26 392	23 760	21 904	21 160	29 283	35 473
Total portfolio investment	<b>HLYX</b>	48 103	45 313	47 911	49 581	54 314	62 779	58 007	52 171	52 734	64 343	76 558
Earnings on other investment abroad	<b>AIOP</b>	27 890	25 018	22 798	26 797	35 072	48 513	55 967	25 371	17 735	55 612	159 663
Earnings on reserve assets	<b>HHCB</b>	649	646	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480
Total investment income	<b>HMBN</b>	160 615	145 246	133 833	136 475	186 632	215 580	224 908	135 935	213 055	283 607	381 580
Other primary income <sup>2</sup>	<b>MT5S</b>	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–
<b>Total</b>	<b>HMBQ</b>	<b>164 161</b>	<b>148 635</b>	<b>137 084</b>	<b>140 281</b>	<b>190 140</b>	<b>219 045</b>	<b>228 432</b>	<b>137 088</b>	<b>213 612</b>	<b>284 852</b>	<b>383 206</b>
<b>Debits</b>												
Compensation of employees	<b>KTMO</b>	1 420	1 552	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279
Investment income												
Foreign earnings on direct investment in the UK <sup>1</sup>	<b>N2Q4</b>	56 163	53 762	53 247	57 955	65 735	83 802	53 093	63 606	78 077	71 107	77 776
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	<b>ZMRB</b>	41 903	39 057	44 502	43 420	47 807	51 366	55 393	39 030	46 653	53 412	55 331
Earnings on debt securities	<b>HLZB</b>	56 363	51 915	46 316	46 115	50 031	50 477	47 841	38 786	46 780	73 565	79 938
Total portfolio investment	<b>HLZC</b>	98 266	90 972	90 818	89 535	97 838	101 843	103 234	77 816	93 433	126 977	135 269
Earnings on other investment in the UK	<b>HLZN</b>	36 955	32 661	30 316	34 462	43 914	57 670	69 223	36 916	27 649	70 944	186 184
Total investment income	<b>HMBO</b>	191 384	177 395	174 381	181 952	207 487	243 315	225 550	178 338	199 159	269 028	399 229
Other primary income <sup>2</sup>	<b>MT5U</b>	2 926	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–
<b>Total</b>	<b>HMBR</b>	<b>195 730</b>	<b>181 907</b>	<b>178 853</b>	<b>187 014</b>	<b>212 547</b>	<b>248 298</b>	<b>230 686</b>	<b>182 051</b>	<b>199 961</b>	<b>271 042</b>	<b>401 508</b>
<b>Balances</b> (Net earnings)												
Compensation of employees	<b>KTMP</b>	–326	–469	–90	–360	–310	–386	–457	–249	–259	–769	–653
Investment income												
Direct investment <sup>1</sup>	<b>MU7E</b>	27 810	20 507	9 029	1 042	30 335	19 183	56 338	–6 494	63 589	90 664	63 103
Portfolio investment												
Earnings on equity and investment funds shares	<b>HLZO</b>	–16 743	–13 245	–17 255	–14 790	–15 402	–14 979	–21 146	–8 763	–15 079	–18 352	–14 246
Earnings on debt securities	<b>HLZP</b>	–33 420	–32 414	–25 652	–25 164	–28 122	–24 085	–24 081	–16 882	–25 620	–44 282	–44 465
Total portfolio investment	<b>HLZX</b>	–50 163	–45 659	–42 907	–39 954	–43 524	–39 064	–45 227	–25 645	–40 699	–62 634	–58 711
Other investment	<b>CGNA</b>	–9 065	–7 643	–7 518	–7 665	–8 842	–9 157	–13 256	–11 545	–9 914	–15 332	–26 521
Reserve assets	<b>HHCB</b>	649	646	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480
Total investment income	<b>HMBM</b>	–30 769	–32 149	–40 548	–45 477	–20 855	–27 735	–642	–42 403	13 896	14 579	–17 649
Other primary income <sup>2</sup>	<b>MT5W</b>	–474	–654	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14	–	–
<b>Total</b>	<b>HMBP</b>	<b>–31 569</b>	<b>–33 272</b>	<b>–41 769</b>	<b>–46 733</b>	<b>–22 407</b>	<b>–29 253</b>	<b>–2 254</b>	<b>–44 963</b>	<b>13 651</b>	<b>13 810</b>	<b>–18 302</b>

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

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

Source: Office for National Statistics

# 4.2 Investment Income Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	37 337	32 548	28 627	30 045	38 038	47 536	53 598	28 538	22 910	59 566	150 250
Central government	CGNY	739	740	931	1 185	1 258	1 384	1 561	1 301	920	1 880	4 480
Local authorities	L67Y	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGNP	250	307	221	224	226	225	221	374	210	224	235
Other sectors	CGNW	122 261	111 623	104 026	104 993	147 082	166 407	169 500	105 694	188 987	221 909	226 587
<b>Total</b>	<b>HMBN</b>	<b>160 615</b>	<b>145 246</b>	<b>133 833</b>	<b>136 475</b>	<b>186 632</b>	<b>215 580</b>	<b>224 908</b>	<b>135 935</b>	<b>213 055</b>	<b>283 607</b>	<b>381 580</b>
<b>Debits</b>												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	45 219	37 684	34 257	37 161	45 208	55 477	59 345	36 778	29 343	73 288	168 039
Central government	CGNZ	16 695	16 072	13 694	15 566	17 950	16 881	15 483	12 734	19 550	36 202	27 674
Local authorities	CGOB	–	–	–	–	–	–	–	–	–	–	–
Public corporations	CGOD	24	24	24	24	24	24	24	32	24	24	24
Other sectors	CGSE	129 446	123 615	126 406	129 201	144 305	170 933	150 698	128 794	150 242	159 514	203 492
<b>Total</b>	<b>HMBO</b>	<b>191 384</b>	<b>177 395</b>	<b>174 381</b>	<b>181 952</b>	<b>207 487</b>	<b>243 315</b>	<b>225 550</b>	<b>178 338</b>	<b>199 159</b>	<b>269 028</b>	<b>399 229</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	CGSO	–7 882	–5 136	–5 630	–7 116	–7 170	–7 941	–5 747	–8 240	–6 433	–13 722	–17 789
Central government	CGOE	–15 956	–15 332	–12 763	–14 381	–16 692	–15 497	–13 922	–11 433	–18 630	–34 322	–23 194
Local authorities	L67Q	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGOF	226	283	197	200	202	201	197	342	186	200	211
Other sectors	CGTX	–7 185	–11 992	–22 380	–24 208	2 777	–4 526	18 802	–23 100	38 745	62 395	23 095
<b>Total</b>	<b>HMBM</b>	<b>–30 769</b>	<b>–32 149</b>	<b>–40 548</b>	<b>–45 477</b>	<b>–20 855</b>	<b>–27 735</b>	<b>–642</b>	<b>–42 403</b>	<b>13 896</b>	<b>14 579</b>	<b>–17 649</b>

Source: Office for National Statistics



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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	62 805	77 527	54 111	55 948	49 023	65 670	121 637	64 349	63 750	82 914	79 692
Distributed branch profits	M79N	4 585	3 283	2 903	2 756	3 627	2 664	2 395	2 207	2 524	3 403	5 257
Total dividends and distributed branch profits	HMAE	67 390	80 810	57 014	58 704	52 650	68 334	124 032	66 556	66 274	86 317	84 949
Reinvested earnings	-HDNY	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-17 045	68 206	69 043	41 964
Total earnings on equity	HMAK	77 225	67 347	55 604	51 155	81 892	93 893	101 492	49 511	134 480	155 360	126 913
of which: Earnings on property investment	HHBW	1 186	1 115	1 090	1 267	1 239	1 254	1 207	1 174	1 253	1 237	1 288
Earnings on other capital <sup>2</sup>	N2PH	6 748	6 922	6 672	7 842	14 178	9 092	7 939	7 601	7 186	6 411	13 966
<b>Total</b>	N2QP	<b>83 973</b>	<b>74 269</b>	<b>62 276</b>	<b>58 997</b>	<b>96 070</b>	<b>102 985</b>	<b>109 431</b>	<b>57 112</b>	<b>141 666</b>	<b>161 771</b>	<b>140 879</b>
<b>Debits</b>												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	26 732	36 654	35 085	32 857	41 924	60 973	53 213	49 192	72 994	48 068	67 635
Distributed branch profits	M8LN	6 074	3 473	3 754	3 766	3 636	3 249	719	6 526	6 128	3 726	634
Total dividends and distributed branch profits	HMAH	32 806	40 127	38 839	36 623	45 560	64 222	53 932	55 718	79 122	51 794	68 269
Reinvested earnings	CYFV	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	-2 263	-8 617	11 086	-5 156
Total earnings on equity	HMAG	47 597	45 124	45 741	47 572	57 404	73 555	41 807	53 455	70 505	62 880	63 113
of which: Earnings on property investment	HESG	85	94	108	110	126	138	153	166	192	186	184
Earnings on other capital <sup>2</sup>	N2OZ	8 566	8 638	7 506	10 383	8 331	10 247	11 286	10 151	7 572	8 227	14 663
<b>Total</b>	N2Q4	<b>56 163</b>	<b>53 762</b>	<b>53 247</b>	<b>57 955</b>	<b>65 735</b>	<b>83 802</b>	<b>53 093</b>	<b>63 606</b>	<b>78 077</b>	<b>71 107</b>	<b>77 776</b>
<b>Balances</b>												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	36 073	40 873	19 026	23 091	7 099	4 697	68 424	15 157	-9 244	34 846	12 057
Distributed branch profits	MTR7	-1 489	-190	-851	-1 010	-9	-585	1 676	-4 319	-3 604	-323	4 623
Total dividends and distributed branch profits	HHZA	34 584	40 683	18 175	22 081	7 090	4 112	70 100	10 838	-12 848	34 523	16 680
Reinvested earnings	LTMC	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-14 782	76 823	57 957	47 120
Total earnings on equity	HHYY	29 628	22 223	9 863	3 583	24 488	20 338	59 685	-3 944	63 975	92 480	63 800
of which: Earnings on property investment	LTMD	1 101	1 021	982	1 157	1 113	1 116	1 054	1 008	1 061	1 051	1 104
Earnings on other capital <sup>2</sup>	MU7D	-1 818	-1 716	-834	-2 541	5 847	-1 155	-3 347	-2 550	-386	-1 816	-697
<b>Total</b>	MU7E	<b>27 810</b>	<b>20 507</b>	<b>9 029</b>	<b>1 042</b>	<b>30 335</b>	<b>19 183</b>	<b>56 338</b>	<b>-6 494</b>	<b>63 589</b>	<b>90 664</b>	<b>63 103</b>

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

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

Source: Office for National Statistics

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

## Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	<b>N2QR</b>	6 221	5 512	3 087	1 485	3 224	3 032	2 551	1 385	2 316	3 368	3 205
Insurance companies	<b>N2QS</b>	4 182	2 275	5 439	4 872	6 467	7 228	9 266	9 865	6 999	2 704	5 415
Other financial intermediaries	<b>N2QT</b>	12 126	10 358	10 918	7 162	13 208	11 628	11 975	11 394	13 611	13 301	26 471
Private non-financial corporations	<b>N2QQ</b>	60 116	54 800	41 611	44 078	71 800	79 711	84 300	33 030	117 356	141 029	104 368
Other <sup>2</sup>	<b>MU7P</b>	1 328	1 324	1 221	1 400	1 371	1 386	1 339	1 438	1 384	1 369	1 420
<b>Total</b>	<b>N2QP</b>	<b>83 973</b>	<b>74 269</b>	<b>62 276</b>	<b>58 997</b>	<b>96 070</b>	<b>102 985</b>	<b>109 431</b>	<b>57 112</b>	<b>141 666</b>	<b>161 771</b>	<b>140 879</b>
<b>Debits</b>												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	<b>N2Q6</b>	8 141	5 907	5 915	5 770	6 764	6 910	2 042	5 682	5 789	7 198	1 017
Insurance companies	<b>N2Q7</b>	1 699	1 698	2 013	1 754	2 354	1 494	1 205	834	1 520	873	1 140
Other financial intermediaries	<b>N2Q8</b>	11 409	9 416	11 777	13 441	17 129	20 214	15 571	20 243	23 056	18 754	21 842
Private non-financial corporations	<b>N2Q5</b>	34 821	36 639	33 426	36 872	39 354	55 038	34 114	36 665	47 512	44 088	53 585
Other <sup>2</sup>	<b>MU7Q</b>	93	102	116	118	134	146	161	182	200	194	192
<b>Total</b>	<b>N2Q4</b>	<b>56 163</b>	<b>53 762</b>	<b>53 247</b>	<b>57 955</b>	<b>65 735</b>	<b>83 802</b>	<b>53 093</b>	<b>63 606</b>	<b>78 077</b>	<b>71 107</b>	<b>77 776</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	<b>MU7S</b>	-1 920	-395	-2 828	-4 285	-3 540	-3 878	509	-4 297	-3 473	-3 830	2 188
Insurance companies	<b>MU7T</b>	2 483	577	3 426	3 118	4 113	5 734	8 061	9 031	5 479	1 831	4 275
Other financial intermediaries	<b>MU7U</b>	717	942	-859	-6 279	-3 921	-8 586	-3 596	-8 849	-9 445	-5 453	4 629
Private non-financial corporations	<b>MU7V</b>	25 295	18 161	8 185	7 206	32 446	24 673	50 186	-3 635	69 844	96 941	50 783
Other <sup>2</sup>	<b>MU7R</b>	1 235	1 222	1 105	1 282	1 237	1 240	1 178	1 256	1 184	1 175	1 228
<b>Total</b>	<b>MU7E</b>	<b>27 810</b>	<b>20 507</b>	<b>9 029</b>	<b>1 042</b>	<b>30 335</b>	<b>19 183</b>	<b>56 338</b>	<b>-6 494</b>	<b>63 589</b>	<b>90 664</b>	<b>63 103</b>

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

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

Source: Office for National Statistics

# 4.5 Earnings on portfolio investment

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	2 332	2 707	3 672	2 620	2 537	2 953	2 733	1 578	1 874	1 471	1 597
Central government	MT4B	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4C	7 290	7 664	7 632	8 866	9 421	9 625	7 256	6 342	6 893	8 061	7 791
Other financial intermediaries	MT4D	10 288	10 479	10 847	11 380	13 681	15 922	15 946	13 616	13 545	16 272	23 003
Private non-financial corporations	MT4E	270	299	314	342	395	450	478	419	366	474	497
Household sector <sup>1</sup>	MS8B	1 586	1 416	1 397	1 530	1 510	1 589	1 553	1 389	1 130	1 444	1 447
<b>Total earnings on equity securities</b>	<b>MS7Z</b>	<b>21 766</b>	<b>22 565</b>	<b>23 862</b>	<b>24 738</b>	<b>27 544</b>	<b>30 539</b>	<b>27 966</b>	<b>23 344</b>	<b>23 808</b>	<b>27 722</b>	<b>34 335</b>
Earnings on investment fund shares by:												
Insurance companies and pension funds												
Dividends	MT3O	1 190	1 123	1 158	1 321	1 622	1 936	2 077	2 352	2 574	2 372	2 070
Reinvested earnings	MT3P	1 861	1 757	1 812	2 064	2 537	3 028	3 248	3 679	4 025	3 709	3 237
<b>Total</b>	<b>MS82</b>	<b>3 051</b>	<b>2 880</b>	<b>2 970</b>	<b>3 385</b>	<b>4 159</b>	<b>4 964</b>	<b>5 325</b>	<b>6 031</b>	<b>6 599</b>	<b>6 081</b>	<b>5 307</b>
Other financial intermediaries												
Dividends	MT3Q	133	144	163	198	274	344	372	348	455	490	563
Reinvested earnings	MT3R	208	223	252	309	428	540	584	544	712	767	880
<b>Total</b>	<b>MS83</b>	<b>341</b>	<b>367</b>	<b>415</b>	<b>507</b>	<b>702</b>	<b>884</b>	<b>956</b>	<b>892</b>	<b>1 167</b>	<b>1 257</b>	<b>1 443</b>
Household sector <sup>1</sup>												
Dividends	MT3S	–	–	–	–	–	–	–	–	–	–	–
Reinvested earnings	MT3T	2	–	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>MS84</b>	<b>2</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
Total earnings on investment fund shares												
Dividends	MT3U	1 323	1 267	1 321	1 519	1 896	2 280	2 449	2 700	3 029	2 862	2 633
Reinvested earnings	MT3V	2 071	1 980	2 064	2 373	2 965	3 568	3 832	4 223	4 737	4 476	4 117
<b>Total</b>	<b>MS85</b>	<b>3 394</b>	<b>3 247</b>	<b>3 385</b>	<b>3 892</b>	<b>4 861</b>	<b>5 848</b>	<b>6 281</b>	<b>6 923</b>	<b>7 766</b>	<b>7 338</b>	<b>6 750</b>
<b>Total earnings on equity and investment fund shares</b>	<b>HCPL</b>	<b>25 160</b>	<b>25 812</b>	<b>27 247</b>	<b>28 630</b>	<b>32 405</b>	<b>36 387</b>	<b>34 247</b>	<b>30 267</b>	<b>31 574</b>	<b>35 060</b>	<b>41 085</b>
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	896	902	884	884	892	900	905	896	892	967	1 044
Central government	LSPA	–	–	–	–	–	–	–	–	–	–	–
Other financial intermediaries	NHQV	68	47	29	18	34	71	86	89	96	80	88
Private non-financial corporations	HGBX	12	11	28	49	76	155	177	179	192	159	171
<b>Total earnings on short-term debt securities</b>	<b>HCHG</b>	<b>976</b>	<b>960</b>	<b>941</b>	<b>951</b>	<b>1 002</b>	<b>1 126</b>	<b>1 168</b>	<b>1 164</b>	<b>1 180</b>	<b>1 206</b>	<b>1 303</b>
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	10 372	7 834	6 894	7 237	7 960	8 676	8 249	7 258	7 246	10 393	14 350
Central government	HF6Q	28	10	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	CGOZ	8 019	7 587	9 184	8 222	8 325	9 891	8 721	8 535	7 862	8 586	8 676
Other financial intermediaries	CGPA	3 309	2 983	3 525	4 432	4 514	6 565	5 490	4 821	4 742	8 919	10 937
Private non-financial corporations	EGNF	202	108	105	90	90	113	117	116	122	168	195
Household sector <sup>1</sup>	HEOH	37	19	15	19	18	21	15	10	8	11	12
<b>Total earnings on long-term debt securities</b>	<b>HCPK</b>	<b>21 967</b>	<b>18 541</b>	<b>19 723</b>	<b>20 000</b>	<b>20 907</b>	<b>25 266</b>	<b>22 592</b>	<b>20 740</b>	<b>19 980</b>	<b>28 077</b>	<b>34 170</b>
<b>Total earnings on debt securities</b>	<b>HLYW</b>	<b>22 943</b>	<b>19 501</b>	<b>20 664</b>	<b>20 951</b>	<b>21 909</b>	<b>26 392</b>	<b>23 760</b>	<b>21 904</b>	<b>21 160</b>	<b>29 283</b>	<b>35 473</b>
<b>Total</b>	<b>HLYX</b>	<b>48 103</b>	<b>45 313</b>	<b>47 911</b>	<b>49 581</b>	<b>54 314</b>	<b>62 779</b>	<b>58 007</b>	<b>52 171</b>	<b>52 734</b>	<b>64 343</b>	<b>76 558</b>

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

# 4.5 Earnings on portfolio investment

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
(Foreign earnings on portfolio investment in the UK)												
Earnings on UK equity and investment fund shares												
Earnings on equity securities (shares) issued by:												
Monetary financial institutions	<b>HBQJ</b>	–	–	–	–	–	–	–	–	–	–	–
Other sectors <sup>1</sup>	<b>MS86</b>	41 882	39 033	44 477	43 394	47 775	51 331	55 356	38 991	46 601	53 364	55 287
Total foreign earnings on equity securities	<b>MS87</b>	41 882	39 033	44 477	43 394	47 775	51 331	55 356	38 991	46 601	53 364	55 287
Earnings on investment fund shares												
Dividends	<b>MT3W</b>	8	8	9	10	12	15	16	16	20	18	16
Reinvested earnings	<b>MT3X</b>	13	16	16	16	20	20	21	23	32	30	28
Total	<b>MS88</b>	21	24	25	26	32	35	37	39	52	48	44
Total foreign earnings on equity securities and investment fund shares	<b>ZMRB</b>	41 903	39 057	44 502	43 420	47 807	51 366	55 393	39 030	46 653	53 412	55 331
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	<b>HCEE</b>	789	655	605	722	1 280	1 612	1 802	1 233	747	2 221	7 962
Other short-term debt	<b>HCEF</b>	201	188	173	206	348	900	907	581	387	1 037	3 600
Total	<b>HCED</b>	990	843	778	928	1 628	2 512	2 709	1 814	1 134	3 258	11 562
Issues by central government												
Sterling treasury bills	<b>XAMR</b>	61	96	149	102	35	44	49	47	36	22	31
Euro treasury bills	<b>HHNV</b>	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	<b>N447</b>	–	–	–	–	–	–	–	–	–	–	–
Total	<b>HHZU</b>	61	96	149	102	35	44	49	47	36	22	31
Issued by other sectors <sup>1</sup>	<b>HHZT</b>	87	81	91	105	117	124	120	125	109	108	111
Total foreign earnings on short-term debt securities	<b>HLYZ</b>	1 138	1 020	1 018	1 135	1 780	2 680	2 878	1 986	1 279	3 388	11 704
Earnings on long-term debt securities												
Issues by monetary financial institutions	<b>HBOT</b>	14 419	12 415	11 065	10 888	11 647	12 069	11 362	8 945	8 768	13 251	15 485
Issues by central government												
Foreign currency bonds and notes	<b>ZMRA</b>	–	–	–	–	–	–	–	–	–	–	–
Other long-term debt	<b>N448</b>	761	640	545	637	863	887	900	727	1 108	1 712	1 109
Total issues of bonds and notes	<b>MWC2</b>	761	640	545	637	863	887	900	727	1 108	1 712	1 109
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	<b>HESK</b>	2 842	2 548	2 447	2 651	3 094	2 980	2 738	2 201	3 002	5 256	4 649
Other foreign residents	<b>HCEV</b>	13 023	12 779	10 549	12 168	13 899	12 861	11 687	9 737	15 395	28 834	20 682
Total foreign earnings on British government stocks	<b>HENI</b>	15 865	15 327	12 996	14 819	16 993	15 841	14 425	11 938	18 397	34 090	25 331
Total issues by central government	<b>HBQU</b>	16 626	15 967	13 541	15 456	17 856	16 728	15 325	12 665	19 505	35 802	26 440
Local authorities' bonds	<b>HHGH</b>	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	<b>HESY</b>	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors <sup>1</sup>	<b>HGUW</b>	24 180	22 513	20 692	18 636	18 748	19 000	18 276	15 190	17 228	21 124	26 309
Total foreign earnings on long-term debt securities	<b>HLZA</b>	55 225	50 895	45 298	44 980	48 251	47 797	44 963	36 800	45 501	70 177	68 234
Total foreign earnings on UK debt securities	<b>HLZB</b>	56 363	51 915	46 316	46 115	50 031	50 477	47 841	38 786	46 780	73 565	79 938
<b>Total</b>	<b>HLZC</b>	<b>98 266</b>	<b>90 972</b>	<b>90 818</b>	<b>89 535</b>	<b>97 838</b>	<b>101 843</b>	<b>103 234</b>	<b>77 816</b>	<b>93 433</b>	<b>126 977</b>	<b>135 269</b>

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

# 4.5 Earnings on portfolio investment

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
(net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	-20 116	-16 468	-20 615	-18 656	-20 231	-20 792	-27 390	-15 647	-22 793	-25 642	-20 952
Investment fund shares	MS8A	3 373	3 223	3 360	3 866	4 829	5 813	6 244	6 884	7 714	7 290	6 706
Total earnings on equity and investment fund shares	HLZO	-16 743	-13 245	-17 255	-14 790	-15 402	-14 979	-21 146	-8 763	-15 079	-18 352	-14 246
Earnings on debt securities												
Short-term	HLZR	-162	-60	-77	-184	-778	-1 554	-1 710	-822	-99	-2 182	-10 401
Long-term	HLZQ	-33 258	-32 354	-25 575	-24 980	-27 344	-22 531	-22 371	-16 060	-25 521	-42 100	-34 064
Total earnings on debt securities	HLZP	-33 420	-32 414	-25 652	-25 164	-28 122	-24 085	-24 081	-16 882	-25 620	-44 282	-44 465
<b>Total</b>	<b>HLZX</b>	<b>-50 163</b>	<b>-45 659</b>	<b>-42 907</b>	<b>-39 954</b>	<b>-43 524</b>	<b>-39 064</b>	<b>-45 227</b>	<b>-25 645</b>	<b>-40 699</b>	<b>-62 634</b>	<b>-58 711</b>

Source: Office for National Statistics

# 4.6 Earnings on portfolio investment Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	AIND	13 600	11 443	11 450	10 741	11 389	12 529	11 887	9 732	10 012	12 831	16 991
Central government	LOEO	28	10	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	AINE	18 360	18 131	19 786	20 473	21 905	24 480	21 302	20 908	21 354	22 728	21 774
Other financial intermediaries	AINF	14 006	13 876	14 816	16 337	18 931	23 442	22 478	19 418	19 550	26 528	35 471
Private non-financial corporations	AINI	484	418	447	481	561	718	772	714	680	801	863
Household sector <sup>1</sup>	AINK	1 625	1 435	1 412	1 549	1 528	1 610	1 568	1 399	1 138	1 455	1 459
<b>Total</b>	<b>HLYX</b>	<b>48 103</b>	<b>45 313</b>	<b>47 911</b>	<b>49 581</b>	<b>54 314</b>	<b>62 779</b>	<b>58 007</b>	<b>52 171</b>	<b>52 734</b>	<b>64 343</b>	<b>76 558</b>
<b>Debits</b>												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	HBXI	15 409	13 258	11 843	11 816	13 275	14 581	14 071	10 759	9 902	16 509	27 047
Central government	HBXM	16 687	16 063	13 690	15 558	17 891	16 772	15 374	12 712	19 541	35 824	26 471
Local authorities	HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HESY	–	–	–	–	–	–	–	–	–	–	–
Other sectors	HBXR	66 170	61 651	65 285	62 161	66 672	70 490	73 789	54 345	63 990	74 644	81 751
<b>Total</b>	<b>HLZC</b>	<b>98 266</b>	<b>90 972</b>	<b>90 818</b>	<b>89 535</b>	<b>97 838</b>	<b>101 843</b>	<b>103 234</b>	<b>77 816</b>	<b>93 433</b>	<b>126 977</b>	<b>135 269</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	LTMI	–1 809	–1 815	–393	–1 075	–1 886	–2 052	–2 184	–1 027	110	–3 678	–10 056
Central government	ZPOF	–16 659	–16 053	–13 690	–15 558	–17 891	–16 772	–15 374	–12 712	–19 541	–35 824	–26 471
Local authorities	-HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HESY	–	–	–	–	–	–	–	–	–	–	–
Other sectors	LTMJ	–31 695	–27 791	–28 824	–23 321	–23 747	–20 240	–27 669	–11 906	–21 268	–23 132	–22 184
<b>Total</b>	<b>HLZX</b>	<b>–50 163</b>	<b>–45 659</b>	<b>–42 907</b>	<b>–39 954</b>	<b>–43 524</b>	<b>–39 064</b>	<b>–45 227</b>	<b>–25 645</b>	<b>–40 699</b>	<b>–62 634</b>	<b>–58 711</b>

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

Source: Office for National Statistics

# 4.7 Earnings on other investment

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	2 718	2 943	2 764	2 896	2 263	2 695	3 487	2 117	1 490	5 020	14 185
Foreign currency deposits	IFD8	14 620	12 512	11 190	14 785	21 016	29 142	35 540	15 180	8 971	38 214	115 749
Total deposits by UK banks	IFD9	17 338	15 455	13 954	17 681	23 279	31 837	39 027	17 297	10 461	43 234	129 934
Deposits by local authorities												
Deposits by other financial corporations	L670	28	28	28	28	28	28	28	28	28	28	28
Deposits by other non-financial sectors	MT8I	7 970	7 196	6 697	6 915	9 245	13 538	13 993	6 455	5 721	10 778	27 096
	MT8J	1 229	1 182	1 220	1 411	1 730	2 278	2 119	897	785	910	831
Total earnings on deposits abroad	CGJQ	26 565	23 861	21 899	26 035	34 282	47 681	55 167	24 677	16 995	54 950	157 889
Earnings on loans												
Short-term loans												
	VTUN	36	36	36	36	36	36	36	37	36	42	65
Long-term												
Bank loans under ECGD <sup>1</sup> guarantee	AINM	178	138	136	138	146	138	133	124	121	133	120
Inter-government loans by the UK	XBGI	62	84	83	85	82	81	58	20	–	–1	–
By other financial intermediaries	MT8K	661	504	242	132	168	215	217	136	225	122	1 209
By public corporations												
Commonwealth Development Corporation	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department	CY95	34	24	16	17	20	19	15	36	5	18	29
Total long-term loans	AIOO	1 009	824	551	446	490	527	497	390	425	346	1 432
Total earnings on loans	CGKJ	1 045	860	587	482	526	563	533	427	461	388	1 497
Earnings on trade credit and advances												
Central government	XBGJ	–	–	–	–	–	–	–	–	–	–	–
Other sectors <sup>2</sup>	HGQD	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	AIOM	–	–	–	–	–	–	–	–	–	–	–
Earnings on other assets												
Trusts and annuities <sup>2</sup>	HHLF	280	297	312	280	264	269	267	267	279	274	277
Foreign currency exchanges <sup>2</sup>	HHKX	–	–	–	–	–	–	–	–	–	–	–
Miscellaneous central government receipts	HPPK	–	–	–	–	–	–	–	–	–	–	–
Total earnings on other assets	CGKM	280	297	312	280	264	269	267	267	279	274	277
<b>Total</b>	<b>AIOP</b>	<b>27 890</b>	<b>25 018</b>	<b>22 798</b>	<b>26 797</b>	<b>35 072</b>	<b>48 513</b>	<b>55 967</b>	<b>25 371</b>	<b>17 735</b>	<b>55 612</b>	<b>159 663</b>

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

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

# 4.7 Earnings on other investment

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
(Foreign earnings on other investment in the UK)												
Earnings on deposits <sup>1</sup>												
(Monetary financial institutions)												
Sterling deposits	JJT3	4 580	4 444	4 125	3 861	3 200	4 421	4 904	3 122	2 269	7 692	20 324
Foreign currency deposits	JJT4	17 089	14 075	12 374	15 714	21 969	29 565	38 328	17 215	11 383	41 889	119 651
Total earnings on deposits	HMA5	21 669	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 581	139 975
Earnings on loans												
Loans to:												
Central government	CGLF	–	–	–	–	–	–	–	–	–	–	–
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8L	12 433	11 024	11 077	11 517	14 791	19 126	21 686	13 582	11 527	18 445	42 141
Public corporations	CGLH	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8M	1 610	1 675	1 653	1 884	2 337	2 805	2 962	2 013	1 534	1 592	1 717
Total earnings on loans	CGNO	14 059	12 715	12 746	13 417	17 144	21 947	24 664	15 611	13 077	20 053	43 874
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes	MT8N	1 219	1 418	1 067	1 462	1 542	1 628	1 218	946	911	932	1 132
Earnings on trade credit and advances												
Public corporations	XBGW	–	–	–	–	–	–	–	–	–	–	–
Other sectors <sup>2</sup>	HHLW	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	CGMA	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8O	8	9	4	8	59	109	109	22	9	378	1 203
Earnings on other liabilities	CGME	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>HLZN</b>	<b>36 955</b>	<b>32 661</b>	<b>30 316</b>	<b>34 462</b>	<b>43 914</b>	<b>57 670</b>	<b>69 223</b>	<b>36 916</b>	<b>27 649</b>	<b>70 944</b>	<b>186 184</b>
<b>Balances</b>												
(Net earnings)												
Deposits and loans	MT8P	–8 118	–6 513	–6 759	–6 475	–7 505	–7 689	–12 196	–10 844	–9 273	–14 296	–24 463
Insurance, pension and standardised guarantee schemes	MT8Q	–1 219	–1 418	–1 067	–1 462	–1 542	–1 628	–1 218	–946	–911	–932	–1 132
Trade credit and advances	LTMK	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8R	–8	–9	–4	–8	–59	–109	–109	–22	–9	–378	–1 203
Other	MT8S	280	297	312	280	264	269	267	267	279	274	277
<b>Total</b>	<b>CGNA</b>	<b>–9 065</b>	<b>–7 643</b>	<b>–7 518</b>	<b>–7 665</b>	<b>–8 842</b>	<b>–9 157</b>	<b>–13 256</b>	<b>–11 545</b>	<b>–9 914</b>	<b>–15 332</b>	<b>–26 521</b>

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

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

Source: Office for National Statistics



# 4.8 Earnings on other investment Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	17 516	15 593	14 090	17 819	23 425	31 975	39 160	17 421	10 582	43 367	130 054
Central government	CGMN	62	84	83	85	82	81	58	20	–	–1	–
Local authorities	L67R	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8T	8 631	7 700	6 939	7 047	9 413	13 753	14 210	6 592	5 946	10 906	28 334
Public corporations	ZPOP	108	98	90	91	94	93	89	110	79	92	103
Other non-financial sectors	MT8U	1 545	1 515	1 568	1 727	2 030	2 583	2 422	1 200	1 100	1 220	1 144
<b>Total</b>	<b>AIOP</b>	<b>27 890</b>	<b>25 018</b>	<b>22 798</b>	<b>26 797</b>	<b>35 072</b>	<b>48 513</b>	<b>55 967</b>	<b>25 371</b>	<b>17 735</b>	<b>55 612</b>	<b>159 663</b>
<b>Debits</b>												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	21 669	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 581	139 975
Central government	MU2X	8	9	4	8	59	109	109	22	9	378	1 203
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8V	13 652	12 442	12 144	12 979	16 333	20 754	22 904	14 528	12 438	19 377	43 273
Public corporations	CGMV	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8W	1 610	1 675	1 653	1 884	2 337	2 805	2 962	2 013	1 534	1 592	1 717
<b>Total</b>	<b>HLZN</b>	<b>36 955</b>	<b>32 661</b>	<b>30 316</b>	<b>34 462</b>	<b>43 914</b>	<b>57 670</b>	<b>69 223</b>	<b>36 916</b>	<b>27 649</b>	<b>70 944</b>	<b>186 184</b>
<b>Balances</b>												
(Net earnings)												
Monetary financial institutions	LTMO	–4 153	–2 926	–2 409	–1 756	–1 744	–2 011	–4 072	–2 916	–3 070	–6 214	–9 921
Central government	LTMP	54	75	79	77	23	–28	–51	–2	–9	–379	–1 203
Local authorities	L67P	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8X	–5 021	–4 742	–5 205	–5 932	–6 920	–7 001	–8 694	–7 936	–6 492	–8 471	–14 939
Public corporations	LTMQ	92	82	74	75	78	77	73	94	63	76	87
Other non-financial sectors	MT8Y	–65	–160	–85	–157	–307	–222	–540	–813	–434	–372	–573
<b>Total</b>	<b>CGNA</b>	<b>–9 065</b>	<b>–7 643</b>	<b>–7 518</b>	<b>–7 665</b>	<b>–8 842</b>	<b>–9 157</b>	<b>–13 256</b>	<b>–11 545</b>	<b>–9 914</b>	<b>–15 332</b>	<b>–26 521</b>

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
Central government												
Taxes on products and production	MTX6	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MTY9	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ5	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTXV	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Taxes on products and production	MTZ9	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–
<b>Total</b>	<b>MT5S</b>	<b>2 452</b>	<b>2 306</b>	<b>1 956</b>	<b>2 431</b>	<b>2 185</b>	<b>2 203</b>	<b>2 188</b>	<b>585</b>	<b>14</b>	<b>–</b>	<b>–</b>
<b>Debits</b>												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	12	11	10	9	8	–	–	–	–	–	–
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	12	11	10	9	8	–	–	–	–	–	–
<b>Total</b>	<b>MT5U</b>	<b>2 926</b>	<b>2 960</b>	<b>3 087</b>	<b>3 327</b>	<b>3 427</b>	<b>3 335</b>	<b>3 343</b>	<b>2 896</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Balances</b>												
Central government												
Taxes on products and production	MU2C	–2 914	–2 949	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	–2 914	–2 949	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–
Other sectors												
Taxes on products and production	MU2M	–12	–11	–10	–9	–8	–	–	–	–	–	–
Subsidies on products and production	MU2O	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	2 440	2 295	1 946	2 422	2 177	2 203	2 188	585	14	–	–
<b>Total</b>	<b>MT5W</b>	<b>–474</b>	<b>–654</b>	<b>–1 131</b>	<b>–896</b>	<b>–1 242</b>	<b>–1 132</b>	<b>–1 155</b>	<b>–2 311</b>	<b>14</b>	<b>–</b>	<b>–</b>

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
General government												
Current taxes on income, wealth etc.	FJKI	495	531	474	600	632	585	760	319	338	693	864
Social contributions	FJBH	19	15	11	14	18	28	44	40	40	48	44
Social benefits	FJBL	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) EU receipts	FKIJ	137	150	124	297	379	147	115	74	–	–	–
Miscellaneous receipts	FKIK	–	–	–	–	–	–	–	–	–	–	–
<b>Total general government</b>	<b>FJUM</b>	<b>651</b>	<b>696</b>	<b>609</b>	<b>911</b>	<b>1 029</b>	<b>760</b>	<b>919</b>	<b>433</b>	<b>378</b>	<b>741</b>	<b>908</b>
Other sectors												
Current taxes on income, wealth etc.	FJBJ	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJAB	–19	–28	–23	–43	–61	–57	–41	–39	–154	–198	–228
EU Institutions:												
(a) Social Fund <sup>2</sup>	H5U2	215	236	543	309	138	295	879	879	–	–	–
Net non-life insurance premiums <sup>3</sup>	NQQP	18 119	18 882	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132
Non-life insurance claims <sup>4</sup>	FJFA	3 433	3 082	2 249	3 008	3 223	3 942	3 758	3 460	5 818	6 508	8 806
Other receipts of households <sup>5</sup>	FKIL	3 314	3 297	3 547	3 644	3 912	3 913	3 834	3 483	3 679	3 829	3 929
<b>Total other sectors<sup>6</sup></b>	<b>FJUN</b>	<b>25 062</b>	<b>25 469</b>	<b>24 576</b>	<b>27 463</b>	<b>27 361</b>	<b>33 622</b>	<b>26 488</b>	<b>25 906</b>	<b>27 010</b>	<b>28 949</b>	<b>30 639</b>
<b>Total</b>	<b>KTND</b>	<b>25 713</b>	<b>26 165</b>	<b>25 185</b>	<b>28 374</b>	<b>28 390</b>	<b>34 382</b>	<b>27 407</b>	<b>26 339</b>	<b>27 388</b>	<b>29 690</b>	<b>31 547</b>
Of which: Receipts from EU institutions <sup>6</sup>	FKIM	352	386	667	606	517	442	994	953	–	–	–

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

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

3 Premiums paid to UK insurance companies.

4 Claims paid to UK residents by foreign insurance companies.

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

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
<b>General government</b>												
Current taxes on income, wealth etc.	FJKK	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJCH	–	–	–	–	–	–	–	–	–	–	–
Social security benefits	FJCK	2 477	2 582	2 679	2 780	2 778	2 830	2 924	2 955	3 024	3 030	3 229
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT <sup>2</sup>	MUV5	15 875	14 472	15 651	15 794	15 475	17 340	17 011	19 296	–	–	–
(b) GNI: adjustments including VAT less Abatement	MUV6	591	1 678	854	–329	–2 011	–971	–126	991	–	–	–
	-FKKL	–3 675	–4 416	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–	–	–
(c) Inter governmental agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
(d) Other	FKIN	–15	–3	275	290	167	256	127	136	–24	–20	–4
(e) Withdrawal agreement	FZJ9	–	–	–	–	–	–	–	–	5 813	9 319	8 216
Other organisations:												
(a) Military	HDKF	180	166	131	103	121	132	86	183	184	178	262
(b) Multilateral economic assistance	HCHJ	501	807	692	1 768	1 681	1 895	2 322	1 886	1 911	1 649	2 569
(c) Other	HCKL	528	412	394	409	474	466	462	569	–94	–452	–520
Bilateral aid:												
(a) Non-project grants	FJKT	1 075	911	834	771	770	743	852	675	524	778	116
(b) Technical cooperation	FJKU	5 246	4 455	4 077	3 775	3 769	3 638	4 172	3 304	2 571	3 810	584
Military grants	HDJO	545	450	570	675	718	714	801	673	690	744	573
Miscellaneous current transfers	JRBH	–	–	–	–	–	–	–	–	–	–	1 085
<b>Total general government</b>	<b>FJUO</b>	<b>23 328</b>	<b>21 514</b>	<b>21 244</b>	<b>21 010</b>	<b>19 640</b>	<b>22 593</b>	<b>24 139</b>	<b>25 467</b>	<b>14 599</b>	<b>19 036</b>	<b>16 110</b>
<b>Other sectors</b>												
Current taxes on income, wealth etc.	FJCI	565	476	1 076	1 215	1 044	900	948	495	466	638	843
Social contributions	FJBG	–	–	–	–	–	–	–	–	–	–	–
Social benefits	FJCM	–19	–28	–23	–43	–61	–57	–41	–39	–154	–198	–228
Net non-life insurance premiums <sup>3</sup>	FJDB	3 433	3 082	2 249	3 008	3 223	3 942	3 758	3 460	5 818	6 508	8 806
Non-life insurance claims <sup>4</sup>	NQQR	18 119	18 882	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132
Other payments by households <sup>5</sup>	FKIQ	6 150	6 320	6 462	6 647	6 814	6 989	7 161	7 335	7 510	7 686	7 865
<b>Total other sectors</b>	<b>FJUP</b>	<b>28 248</b>	<b>28 732</b>	<b>28 024</b>	<b>31 372</b>	<b>31 169</b>	<b>37 303</b>	<b>29 884</b>	<b>29 374</b>	<b>31 307</b>	<b>33 444</b>	<b>35 418</b>
<b>Total</b>	<b>KTNE</b>	<b>51 576</b>	<b>50 246</b>	<b>49 268</b>	<b>52 382</b>	<b>50 809</b>	<b>59 896</b>	<b>54 023</b>	<b>54 841</b>	<b>45 906</b>	<b>52 480</b>	<b>51 528</b>
Of which: Payments to EU institutions	FKIR	12 776	11 731	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297

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

2 Previously known as GNP: Fourth Resource contribution

3 Premiums paid by UK residents to foreign insurance companies.

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

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
General government												
Current taxes on income, wealth etc.	FJKJ	495	531	474	600	632	585	760	319	338	693	864
Social contributions	FJBI	19	15	11	14	18	28	44	40	40	48	44
Social benefits	FJBM	-2 477	-2 582	-2 679	-2 780	-2 778	-2 830	-2 924	-2 955	-3 024	-3 030	-3 229
Other secondary income	FJKW	-20 714	-18 782	-18 441	-17 933	-16 483	-19 616	-21 100	-22 438	-11 575	-16 006	-12 881
Total general government	FJUQ	-22 677	-20 818	-20 635	-20 099	-18 611	-21 833	-23 220	-25 034	-14 221	-18 295	-15 202
Other sectors												
Current taxes on income, wealth etc.	FJHU	-565	-476	-1 076	-1 215	-1 044	-900	-948	-495	-466	-638	-843
Social contributions	FJHJ	-19	-28	-23	-43	-61	-57	-41	-39	-154	-198	-228
Social benefits	FJJG	234	264	566	352	199	352	920	918	154	198	228
Other secondary income <sup>2</sup>	FJLT	-2 836	-3 023	-2 915	-3 003	-2 902	-3 076	-3 327	-3 852	-3 831	-3 857	-3 936
Total other sectors	FJUR	-3 186	-3 263	-3 448	-3 909	-3 808	-3 681	-3 396	-3 468	-4 297	-4 495	-4 779
<b>Total</b>	<b>KTNF</b>	<b>-25 863</b>	<b>-24 081</b>	<b>-24 083</b>	<b>-24 008</b>	<b>-22 419</b>	<b>-25 514</b>	<b>-26 616</b>	<b>-28 502</b>	<b>-18 518</b>	<b>-22 790</b>	<b>-19 981</b>
Of which: EU institutions <sup>3</sup>	FKIS	-12 424	-11 345	-11 200	-10 123	-8 812	-11 733	-11 526	-14 269	-5 789	-9 299	-9 297

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

2 Includes an estimate for workers' remittances.

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
Capital transfers												
General government												
Debt forgiveness	FJUU	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FJLY	-	-	-	-	-	-	-	-	-	-	-
Total general government	FJMD	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>												
Debt forgiveness												
Other capital transfers	FJNC	-	-	-	-	-	-	-	-	-	-	-
EU Institutions:												
Regional development fund	FKIT	297	1 054	454	359	310	676	529	529	-	-	-
Agricultural fund for regional development <sup>3</sup>	FJXL	620	567	461	400	447	503	681	681	-	-	-
Other capital transfers	EBGO	-	-	-	-	-	-	-	-	-	-	-
Total EU institutions	FKIV	917	1 621	915	759	757	1 179	1 210	1 210	-	-	-
Total other sectors	FJMU	917	1 621	915	759	757	1 179	1 210	1 210	-	-	-
Total capital transfers	FJMX	917	1 621	915	759	757	1 179	1 210	1 210	-	-	-
Disposals of non-produced, non-financial assets	FJUX	1 388	585	618	1 273	881	1 161	1 353	958	904	874	837
<b>Total</b>	<b>FKMH</b>	<b>2 305</b>	<b>2 206</b>	<b>1 533</b>	<b>2 032</b>	<b>1 638</b>	<b>2 340</b>	<b>2 563</b>	<b>2 168</b>	<b>904</b>	<b>874</b>	<b>837</b>
<b>Debits</b>												
Capital transfers												
General government												
Debt forgiveness	FJUV	186	82	92	12	106	107	212	-	-	181	194
Other capital transfers (project grants)	FJMB	2 371	3 302	2 467	2 157	2 118	3 642	2 222	3 479	2 270	2 642	4 530
Total general government	FJME	2 557	3 384	2 559	2 169	2 224	3 749	2 434	3 479	2 270	2 823	4 724
Other sectors <sup>2</sup>												
Debt forgiveness												
Monetary financial institutions <sup>4</sup>	FJNF	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HMLY	10	40	1	-	-	-	-	-	-	-	-
Total debt forgiveness	IZZZ	10	40	1	-	-	-	-	-	-	-	-
Other capital transfers	FJMS	-	-	-	-	7 977	-	-	-	-	-	-
Total other sectors	FJMV	10	40	1	-	7 977	-	-	-	-	-	-
Total capital transfers	FJMY	2 567	3 424	2 560	2 169	10 201	3 749	2 434	3 479	2 270	2 823	4 724
Acquisitions of non-produced, non-financial assets	FJUY	1 169	885	827	1 462	1 202	1 307	1 451	1 705	872	1 187	1 632
<b>Total</b>	<b>FKMI</b>	<b>3 736</b>	<b>4 309</b>	<b>3 387</b>	<b>3 631</b>	<b>11 403</b>	<b>5 056</b>	<b>3 885</b>	<b>5 184</b>	<b>3 142</b>	<b>4 010</b>	<b>6 356</b>
<b>Balances</b>												
Capital transfers												
General government												
Debt forgiveness	FJUW	-186	-82	-92	-12	-106	-107	-212	-	-	-181	-194
Other capital transfers	FJMC	-2 371	-3 302	-2 467	-2 157	-2 118	-3 642	-2 222	-3 479	-2 270	-2 642	-4 530
Total general government	FJMF	-2 557	-3 384	-2 559	-2 169	-2 224	-3 749	-2 434	-3 479	-2 270	-2 823	-4 724
Other sectors <sup>2</sup>												
Debt forgiveness												
Other capital transfers	FJNG	-10	-40	-1	-	-	-	-	-	-	-	-
Other capital transfers	FJMT	917	1 621	915	759	-7 220	1 179	1 210	1 210	-	-	-
Total other sectors	FJMW	907	1 581	914	759	-7 220	1 179	1 210	1 210	-	-	-
Total capital transfers	FJMZ	-1 650	-1 803	-1 645	-1 410	-9 444	-2 570	-1 224	-2 269	-2 270	-2 823	-4 724
Non-produced, non-financial assets	NHSG	219	-300	-209	-189	-321	-146	-98	-747	32	-313	-795
<b>Total</b>	<b>FKMJ</b>	<b>-1 431</b>	<b>-2 103</b>	<b>-1 854</b>	<b>-1 599</b>	<b>-9 765</b>	<b>-2 716</b>	<b>-1 322</b>	<b>-3 016</b>	<b>-2 238</b>	<b>-3 136</b>	<b>-5 519</b>

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

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

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

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>UK investment abroad</b> (Net acquisition of financial assets)												
Direct investment abroad <sup>2</sup>												
Equity capital other than reinvestment of earnings	-HJYM	7 340	-74 263	-14 231	9 021	77 706	-43 747	7 654	-25 019	13 952	-12 743	19 525
Reinvestment of earnings	-HDNY	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-17 045	68 206	69 043	41 964
Debt instruments	-N2RN	11 437	17 207	-23 660	22 790	26 580	-3 380	-1 350	55 462	34 938	43 755	-9 949
Total direct investment abroad	-N2SV	28 612	-70 519	-39 301	24 262	133 528	-21 568	-16 236	13 398	117 096	100 055	51 540
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	1 226	19 854	-17 968	-45 241	61 439	-177 950	-9 458	4 917	-52 171	-113 432	78 962
Debt securities	-XBMM	-54 708	43 788	177	-88 630	24 907	36 115	87 193	80 814	87	44 580	173 562
Total portfolio investment abroad	-HHZC	-53 482	63 642	-17 791	-133 871	86 346	-141 835	77 735	85 731	-52 084	-68 852	252 524
Financial derivatives and employee stock options <sup>3</sup>	-ZPNN	39 519	13 964	-87 173	11 514	15 006	7 739	1 937	25 818	-27 223	-48 378	643
Other investment abroad	-XBMM	-205 719	9 112	-128 953	172 731	224 759	258 207	-269 551	376 959	296 897	102 346	-24 114
Reserve assets	-LTCV	4 961	7 113	21 079	6 511	6 799	18 566	-872	-2 582	17 701	-1 075	-3 710
<b>Total</b>	-HBNR	<b>-186 109</b>	<b>23 312</b>	<b>-252 139</b>	<b>81 147</b>	<b>466 438</b>	<b>121 109</b>	<b>-206 987</b>	<b>499 324</b>	<b>352 387</b>	<b>84 096</b>	<b>276 883</b>
<b>Investment in the UK</b> (Net incurrence of liabilities)												
Direct investment in the UK <sup>2</sup>												
Equity capital other than reinvestment of earnings	HJYR	22 168	13 894	25 520	171 535	42 927	52 990	35 923	25 899	33 176	38 153	26 204
Reinvestment of earnings	CYFV	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	-2 263	-8 617	11 086	-5 156
Debt instruments	N2R7	-1 189	17 536	-2 336	61 230	43 001	-80 236	-6 972	99 176	-21 410	-14 445	-93 575
Total direct investment in the UK	N2SA	35 770	36 427	30 086	243 714	97 772	-17 913	16 826	122 812	3 149	34 794	-72 527
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	27 859	19 709	61 145	-91 441	85 663	608	-20 922	38 560	-1 828	-27 099	-17 424
Debt securities	XBLX	68 111	34 330	47 598	75 694	72 741	123 265	71 326	18 741	140 135	-5 422	87 808
Total portfolio investment in the UK	HHZF	95 970	54 039	108 743	-15 747	158 404	123 873	50 404	57 301	138 307	-32 521	70 384
Other investment in the UK	XBMM	-249 376	24 479	-285 603	-28 870	289 752	107 952	-197 122	392 310	221 277	145 349	327 171
<b>Total</b>	HBNS	<b>-117 636</b>	<b>114 945</b>	<b>-146 774</b>	<b>199 097</b>	<b>545 928</b>	<b>213 912</b>	<b>-129 892</b>	<b>572 423</b>	<b>362 733</b>	<b>147 622</b>	<b>325 028</b>
<b>Net transactions</b> (Net assets less net liabilities)												
Direct investment <sup>2</sup>												
Equity capital other than reinvestment of earnings	-HBWN	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-50 918	-19 224	-50 896	-6 679
Reinvestment of earnings	-HBWT	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-14 782	76 823	57 957	47 120
Debt instruments	-MU7L	12 626	-329	-21 324	-38 440	-16 421	76 856	5 622	-43 714	56 348	58 200	83 626
Total net direct investment	-MU7M	-7 158	-106 946	-69 387	-219 452	35 756	-3 655	-33 062	-109 414	113 947	65 261	124 067
Portfolio investment												
Equity and investment funds shares	-HBWV	-26 633	145	-79 113	46 200	-24 224	-178 558	11 464	-33 643	-50 343	-86 333	96 386
Debt securities	-HBWX	-122 819	9 458	-47 421	-164 324	-47 834	-87 150	15 867	62 073	-140 048	50 002	85 754
Total net portfolio investment	-HHZD	-149 452	9 603	-126 534	-118 124	-72 058	-265 708	27 331	28 430	-190 391	-36 331	182 140
Financial derivatives and employee stock options <sup>3</sup>	-ZPNN	39 519	13 964	-87 173	11 514	15 006	7 739	1 937	25 818	-27 223	-48 378	643
Other investment	-HHYR	43 657	-15 367	156 650	201 601	-64 993	150 255	-72 429	-15 351	75 620	-43 003	-351 285
Reserve assets	-LTCV	4 961	7 113	21 079	6 511	6 799	18 566	-872	-2 582	17 701	-1 075	-3 710
<b>Total</b>	-HBNT	<b>-68 473</b>	<b>-91 633</b>	<b>-105 365</b>	<b>-117 950</b>	<b>-79 490</b>	<b>-92 803</b>	<b>-77 095</b>	<b>-73 099</b>	<b>-10 346</b>	<b>-63 526</b>	<b>-48 145</b>

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

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

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

Source: Office for National Statistics

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

## Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>UK investment abroad</b>												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	-335 189	88 238	-109 199	60 053	238 421	40 579	-67 146	315 999	104 089	72 958	147 343
Central government	-HFAN	4 012	6 839	21 294	7 773	3 860	17 682	-2 841	-6 111	17 946	-296	-4 233
Local authorities	L67U	135	482	364	101	-358	39	-197	-204	1 184	1 218	-617
Public corporations	-HFAO	-52	-39	-38	-132	-43	-32	-63	45	-97	-203	-115
Other sectors	-HFAP	144 985	-72 208	-164 560	13 352	224 558	62 841	-136 740	189 595	229 265	10 419	134 505
<b>Total</b>	<b>-HBNR</b>	<b>-186 109</b>	<b>23 312</b>	<b>-252 139</b>	<b>81 147</b>	<b>466 438</b>	<b>121 109</b>	<b>-206 987</b>	<b>499 324</b>	<b>352 387</b>	<b>84 096</b>	<b>276 883</b>
<b>Investment in the UK</b>												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	-280 139	11 228	-136 979	34 370	201 535	51 463	48 221	373 143	162 600	-15 974	83 425
Central government	HFAR	34 696	14 223	77 001	45 714	17 944	27 548	50 892	23 241	87 967	33 159	49 948
Local authorities	HFAS	376	434	380	208	1 533	793	358	277	-4	-249	-501
Public corporations	HFAT	4	4	-	-	-	-	-2	662	-672	-34	-
Other sectors	GGCJ	127 427	89 056	-87 176	118 805	324 916	134 108	-229 361	175 100	112 842	130 720	192 156
<b>Total</b>	<b>HBNS</b>	<b>-117 636</b>	<b>114 945</b>	<b>-146 774</b>	<b>199 097</b>	<b>545 928</b>	<b>213 912</b>	<b>-129 892</b>	<b>572 423</b>	<b>362 733</b>	<b>147 622</b>	<b>325 028</b>
<b>Net transactions</b>												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	-55 050	77 010	27 780	25 683	36 886	-10 884	-115 367	-57 144	-58 511	88 932	63 918
Central government	-HFAV	-30 684	-7 384	-55 707	-37 941	-14 084	-9 866	-53 733	-29 352	-70 021	-33 455	-54 181
Local authorities	-KMD8	-241	48	-16	-107	-1 891	-754	-555	-481	1 188	1 467	-116
Public corporations	-HFAW	-56	-43	-38	-132	-43	-32	-61	-617	575	-169	-115
Other sectors	-GGCL	17 558	-161 264	-77 384	-105 453	-100 358	-71 267	92 621	14 495	116 423	-120 301	-57 651
<b>Total</b>	<b>-HBNT</b>	<b>-68 473</b>	<b>-91 633</b>	<b>-105 365</b>	<b>-117 950</b>	<b>-79 490</b>	<b>-92 803</b>	<b>-77 095</b>	<b>-73 099</b>	<b>-10 346</b>	<b>-63 526</b>	<b>-48 145</b>

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

Source: Office for National Statistics



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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Direct investment abroad</b>												
(Net acquisition of financial assets)												
Equity capital other than reinvestment of earnings												
Claims on affiliated enterprises												
(net acquisition of ordinary shares)												
Purchases of ordinary shares	-HDOA	45 142	57 502	6 945	16 837	86 214	27 022	38 980	38 181	51 167	19 667	22 924
Sales of ordinary shares	-HDOC	-37 802	-131 765	-21 176	-7 816	-8 508	-70 769	-31 326	-63 200	-37 215	-32 410	-3 399
Total equity	-HJYM	7 340	-74 263	-14 231	9 021	77 706	-43 747	7 654	-25 019	13 952	-12 743	19 525
of which: net acquisition of property	-HHVG	-1 258	-3 846	139	411	1 293	2 062	1 453	1 133	1 600	-26 342	17 105
Reinvestment of earnings	-HDNY	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-17 045	68 206	69 043	41 964
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	1 925	7 236	423	631	298	288	316	693	2 257	378	177
Sales of debt securities	-HDOE	-69	-495	-431	-153	-63	-1 108	-387	-8 692	-2 586	-143	-202
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	24 087	14 773	-23 206	3 557	-5 444	-2 801	28 274	-12 330	-8 810	6 457	-24 746
Change in branch indebtedness	-HDOI	-16 164	-13 320	-7 946	10 000	31 685	-8 478	-17 536	-2 167	-1 657	8 966	-5 454
Total claims on affiliated enterprises	-HJYN	9 779	8 194	-31 160	14 035	26 476	-12 099	10 667	-22 496	-10 796	15 658	-30 225
Claims on direct investors												
Change in inter-company accounts	CYGF	1 253	7 829	6 577	7 557	-5 229	11 377	-18 798	59 249	34 063	21 421	17 141
Change in branch indebtedness	CYBK	405	1 184	923	1 198	5 333	-2 658	6 781	18 709	11 671	6 676	3 135
Total claims on direct investors	HJYS	1 658	9 013	7 500	8 755	104	8 719	-12 017	77 958	45 734	28 097	20 276
Total debt instruments	-N2RN	11 437	17 207	-23 660	22 790	26 580	-3 380	-1 350	55 462	34 938	43 755	-9 949
<b>Total</b>	-N2SV	<b>28 612</b>	<b>-70 519</b>	<b>-39 301</b>	<b>24 262</b>	<b>133 528</b>	<b>-21 568</b>	<b>-16 236</b>	<b>13 398</b>	<b>117 096</b>	<b>100 055</b>	<b>51 540</b>
<b>Direct investment in the UK</b>												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	2 925	405	1 530	4 393	47	28	24 365	9 313	20 548	12 196	4 362
Sales of quoted ordinary shares	CYFZ	-1	-264	-144	-4 314	-124	-	-15 079	-5 367	-18 934	-5 600	-1 253
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	23 714	18 626	27 876	178 258	49 238	68 082	39 575	29 295	52 157	46 700	30 020
Sales of unquoted ordinary shares	CYGB	-4 470	-4 873	-3 742	-6 802	-6 234	-15 120	-12 938	-7 342	-20 595	-15 143	-6 925
Total equity	HJYR	22 168	13 894	25 520	171 535	42 927	52 990	35 923	25 899	33 176	38 153	26 204
of which: net acquisition of property	CGLO	338	306	338	366	386	1 453	1 886	373	412	419	411
Reinvestment of earnings	CYFV	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	-2 263	-8 617	11 086	-5 156
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	365	1 527	1 025	1 632	2 344	1 380	2 857	3 642	1 315	771	486
Sales of debt securities	CYGD	-564	-2 212	-135	-291	-744	-1 612	-923	-1 150	-828	-1 238	-79
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	-2 198	4 419	-1 228	15 812	8 073	10 354	363	36 212	-14 195	-11 021	-84 289
Change in branch indebtedness	CYGL	151	1 393	1 065	718	10 525	2 111	4 130	50 248	-17 522	2 444	-1 177
Total liabilities to direct investors	HJYT	-2 246	5 127	727	17 871	20 198	12 233	6 427	88 952	-31 230	-9 044	-85 059
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	-661	16 957	524	41 444	6 941	-90 063	-2 324	8 956	6 590	-5 055	1 279
Change in branch indebtedness	-HDOJ	1 718	-4 548	-3 587	1 915	15 862	-2 406	-11 075	1 268	3 230	-346	-9 795
Total liabilities to affiliated enterprises	-HJYO	1 057	12 409	-3 063	43 359	22 803	-92 469	-13 399	10 224	9 820	-5 401	-8 516
Total debt instruments	N2R7	-1 189	17 536	-2 336	61 230	43 001	-80 236	-6 972	99 176	-21 410	-14 445	-93 575
<b>Total</b>	N2SA	<b>35 770</b>	<b>36 427</b>	<b>30 086</b>	<b>243 714</b>	<b>97 772</b>	<b>-17 913</b>	<b>16 826</b>	<b>122 812</b>	<b>3 149</b>	<b>34 794</b>	<b>-72 527</b>

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

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net transactions</b>												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-50 918	-19 224	-50 896	-6 679
Total equity	-HBWN	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-50 918	-19 224	-50 896	-6 679
of which: net acquisition of property	-LTMT	-1 596	-4 152	-199	45	907	609	-433	760	1 188	-26 761	16 694
Reinvestment of earnings	-HBWT	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-14 782	76 823	57 957	47 120
Debt instruments	-MU7L	12 626	-329	-21 324	-38 440	-16 421	76 856	5 622	-43 714	56 348	58 200	83 626
<b>Total</b>	<b>-MU7M</b>	<b>-7 158</b>	<b>-106 946</b>	<b>-69 387</b>	<b>-219 452</b>	<b>35 756</b>	<b>-3 655</b>	<b>-33 062</b>	<b>-109 414</b>	<b>113 947</b>	<b>65 261</b>	<b>124 067</b>

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

Source: Office for National Statistics

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

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

## Sector analysis

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Direct investment abroad</b>												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	-1 002	-4 280	-10 281	-10	1 159	2 593	-5 496	662	1 166	-1 161	293
Insurance companies	-N2SY	-5 744	-13 439	419	2 511	2 023	3	-1 053	5 879	-6 103	942	2 076
Other financial intermediaries	-N2SZ	6 573	891	8 958	6 380	19 376	7 019	18 040	12 084	11 099	11 048	15 332
Private non-financial corporations	-N2SW	29 976	-49 962	-38 599	14 905	109 613	-33 309	-29 244	-6 531	109 314	115 504	16 670
Other sectors <sup>3</sup>	-MU8R	-1 191	-3 729	202	476	1 357	2 126	1 517	1 304	1 620	-26 278	17 169
<b>Total</b>	<b>-N2SV</b>	<b>28 612</b>	<b>-70 519</b>	<b>-39 301</b>	<b>24 262</b>	<b>133 528</b>	<b>-21 568</b>	<b>-16 236</b>	<b>13 398</b>	<b>117 096</b>	<b>100 055</b>	<b>51 540</b>
<b>Direct investment in the UK</b>												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	14 141	4 086	4 704	-167	3 437	-3 356	-1 249	3 113	2 198	2 140	-5 034
Insurance companies	N2SD	2 787	-6 756	1 794	3 289	-524	-5 439	-9 188	-3 641	-10 251	-85	-1 523
Other financial intermediaries	N2SE	8 395	9 002	16 609	31 067	22 256	12 764	8 167	35 968	9 121	12 600	-5 223
Private non-financial corporations	N2SB	10 104	29 785	6 641	209 159	72 217	-23 335	17 210	86 331	2 337	19 720	-61 158
Other Sectors <sup>3</sup>	MU8S	343	310	338	366	386	1 453	1 886	1 041	-256	419	411
<b>Total</b>	<b>N2SA</b>	<b>35 770</b>	<b>36 427</b>	<b>30 086</b>	<b>243 714</b>	<b>97 772</b>	<b>-17 913</b>	<b>16 826</b>	<b>122 812</b>	<b>3 149</b>	<b>34 794</b>	<b>-72 527</b>
<b>Net transaction</b>												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	-15 143	-8 366	-14 985	157	-2 278	5 949	-4 247	-2 451	-1 032	-3 301	5 327
Insurance companies	-MU8V	-8 531	-6 683	-1 375	-778	2 547	5 442	8 135	9 520	4 148	1 027	3 599
Other financial intermediaries	-MU8W	-1 822	-8 111	-7 651	-24 687	-2 880	-5 745	9 873	-23 884	1 978	-1 552	20 555
Private non-financial corporations	-MU8X	19 872	-79 747	-45 240	-194 254	37 396	-9 974	-46 454	-92 862	106 977	95 784	77 828
Other Sectors <sup>3</sup>	-MU8T	-1 534	-4 039	-136	110	971	673	-369	263	1 876	-26 697	16 758
<b>Total</b>	<b>-MU7M</b>	<b>-7 158</b>	<b>-106 946</b>	<b>-69 387</b>	<b>-219 452</b>	<b>35 756</b>	<b>-3 655</b>	<b>-33 062</b>	<b>-109 414</b>	<b>113 947</b>	<b>65 261</b>	<b>124 067</b>

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

Source: Office for National Statistics

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

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

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

£ million

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>Portfolio investment abroad</b>												
(Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	-12 024	12 089	-15 931	-35	60 440	-77 701	-2 396	9 402	-42 624	-20 594	39 322
Central government	MT4G	24	24	24	24	24	24	24	24	24	24	
Insurance companies and pension funds	MT4H	-25 263	-25 468	-3 691	-17 823	-46 728	-61 270	-35 555	-26 924	-23 556	-50 904	6 218
Other financial intermediaries	MT4I	19 226	27 587	-19 495	-30 074	17 706	-42 135	35 547	7 352	13 792	-49 364	46 697
Private non-financial corporations	MT4J	370	-206	430	-772	521	513	84	-1 400	104	-73	74
Household sector	MT4K	-12 295	-6 285	5 429	-7 782	-2 235	-5 430	-9 068	-1 537	-3 656	1 810	-4 744
Total transactions in equity securities	MT4L	-29 962	7 741	-33 234	-56 462	29 728	-185 999	-11 364	-13 083	-55 916	-119 101	87 591
Transactions in investment fund shares by:												
Insurance companies and pension funds	MT4M	29 441	11 487	12 389	10 668	24 314	-2 356	-2 629	13 239	-3 404	-3 507	-14 699
of which: Reinvestment of earnings	MT3P	1 861	1 757	1 812	2 064	2 537	3 028	3 248	3 679	4 025	3 709	3 237
Other financial intermediaries	MT4N	1 770	626	2 877	553	7 397	10 405	4 535	4 761	7 149	9 176	6 070
of which: Reinvestment of earnings	MT3R	208	223	252	309	428	540	584	544	712	767	880
Household sector	MT4O	-23	-	-	-	-	-	-	-	-	-	-
of which: Reinvestment of earnings	MT3T	2	-	-	-	-	-	-	-	-	-	-
Total transactions in investment fund shares	MT4P	31 188	12 113	15 266	11 221	31 711	8 049	1 906	18 000	3 745	5 669	-8 629
of which: Total reinvestment of earnings	MT3V	2 071	1 980	2 064	2 373	2 965	3 568	3 832	4 223	4 737	4 476	4 117
Total transactions in equity and investment fund shares	-HBVI	1 226	19 854	-17 968	-45 241	61 439	-177 950	-9 458	4 917	-52 171	-113 432	78 962
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	-10 843	-2 726	5 950	-17 353	643	-8 371	8 330	9 844	-3 815	4 207	-4 813
Central government	-RUUR	-3 522	365	884	1 378	-3 068	-356	-	-	-	-	-
Insurance companies and pension funds	-HBVK	715	2 836	-2 056	3 376	-1 393	-1 548	5 670	301	571	130	2 674
Other financial intermediaries	JXG5	-8 841	3 600	-5 281	-8 053	8 750	2 347	2 958	5 976	2 261	-832	16 580
Private non-financial corporations	-HBRL	-1 001	1 615	5 312	2 983	13 657	420	771	-859	5 357	-7 453	6 231
Total transactions in short-term debt securities	-HHZM	-23 492	5 690	4 809	-17 669	18 589	-7 508	17 729	15 262	4 374	-3 948	20 672
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	-55 345	18 757	-19 813	-84 817	-28 626	17 322	62 550	48 503	-26 373	34 166	70 941
Central government	HQ5P	297	-357	-233	-1	-	-1	-	-	-	-	-
Insurance companies and pension funds	-HBRF	6 600	-10 492	10 278	11 351	3 694	29 245	3 075	3 580	12 922	-11 080	64 537
Other financial intermediaries	-HBRH	19 366	29 949	5 408	3 494	30 731	-4 330	3 031	11 613	10 714	26 662	17 502
Private non-financial corporations	-XBNM	-1 630	533	-305	-937	706	1 368	943	1 921	-1 465	-1 168	-16
Household sector	HBRI	-504	-292	33	-51	-187	19	-135	-65	-85	-52	-74
Total transactions in long-term debt securities	-HEPK	-31 216	38 098	-4 632	-70 961	6 318	43 623	69 464	65 552	-4 287	48 528	152 890
Total transactions in debt securities	-XBMW	-54 708	43 788	177	-88 630	24 907	36 115	87 193	80 814	87	44 580	173 562
<b>Total</b>	<b>-HHZC</b>	<b>-53 482</b>	<b>63 642</b>	<b>-17 791</b>	<b>-133 871</b>	<b>86 346</b>	<b>-141 835</b>	<b>77 735</b>	<b>85 731</b>	<b>-52 084</b>	<b>-68 852</b>	<b>252 524</b>

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Portfolio investment in the UK</b>												
(Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	-	-	-	-	-	-	-	-	-	-	-
Other sectors	MT4Q	27 832	19 658	61 054	-91 500	85 582	509	-21 009	38 482	-2 012	-27 144	-17 445
Total transactions in equity securities	MT4R	27 832	19 658	61 054	-91 500	85 582	509	-21 009	38 482	-2 012	-27 144	-17 445
Transactions in investment fund shares	MT4S	27	51	91	59	81	99	87	78	184	45	21
Of which: Reinvestment of earnings	MT3X	13	16	16	16	20	20	21	23	32	30	28
Total transactions in equity and investment fund shares	XBLW	27 859	19 709	61 145	-91 441	85 663	608	-20 922	38 560	-1 828	-27 099	-17 424
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	-5 817	10 938	-4 266	15 585	13 605	-16 688	37 420	-31 693	36 134	-20 084	25 741
Other short-term debt	HBRU	-6 250	5 981	-2 944	-8 746	14 895	21 703	-10 546	5 151	3 824	2 107	4 293
Total	MT4T	-12 067	16 919	-7 210	6 839	28 500	5 015	26 874	-26 542	39 958	-17 977	30 034
Issues by central government												
Sterling treasury bills	AARB	-7 962	12 029	13 567	4 729	-3 133	-6 938	14 919	-21 233	-5 254	-3 977	8 239
Euro treasury bills	HHNW	-	-	-	-	-	-	-	-	-	-	-
Other short-term debt	N449	132	-99	-48	-	-	-	-	-	-	-	-
Total	HHZO	-7 830	11 930	13 519	4 729	-3 133	-6 938	14 919	-21 233	-5 254	-3 977	8 239
Issued by other sectors	HHZN	1 840	12	604	2 385	876	-246	2 967	-5 714	-400	1 892	-7 603
Total transactions in short-term debt securities	HHZE	-18 057	28 861	6 913	13 953	26 243	-2 169	44 760	-53 489	34 304	-20 062	30 670
Transactions in long-term debt securities												
Issues by monetary financial institutions												
	HMBD	-4 896	-1 111	-12 797	7 299	11 603	48 464	-22 636	7 035	11 940	-4 815	5 525
Issues by central government												
Foreign currency bonds and notes	HEZP	-	-	-	-	-	-	-	-	-	-	-
Other central government bonds	N44A	1 830	111	-3 232	-679	-2 387	607	-63	-452	445	1 723	662
Total issues of bonds & notes by Central Government	MWC3	1 830	111	-3 232	-679	-2 387	607	-63	-452	445	1 723	662
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	-2 565	-4 020	11 888	2 924	6 171	7 435	-2 313	-751	8 309	27 460	5 012
Other foreign residents	VTWG	43 449	1 773	47 806	40 367	15 068	12 867	46 748	49 534	70 886	10 224	32 793
Total transactions in British government stocks	HEPC	40 884	-2 247	59 694	43 291	21 239	20 302	44 435	48 783	79 195	37 684	37 805
Total issues by central government	HBRX	42 714	-2 136	56 462	42 612	18 852	20 909	44 372	48 331	79 640	39 407	38 467
Local authorities' bonds												
Public corporations' bonds	HBQT	-	-	-	-	-	-	-	-	-	-	-
Issues by other sectors	HCEW	48 350	8 716	-2 980	11 830	16 043	56 061	4 830	16 864	14 251	-19 952	13 146
Total transactions in long-term debt securities	HBRT	48 350	8 716	-2 980	11 830	16 043	56 061	4 830	16 864	14 251	-19 952	13 146
Total transactions in long-term debt securities	XBLY	86 168	5 469	40 685	61 741	46 498	125 434	26 566	72 230	105 831	14 640	57 138
Total transactions in debt securities	XBLX	68 111	34 330	47 598	75 694	72 741	123 265	71 326	18 741	140 135	-5 422	87 808
<b>Total</b>	HHZF	<b>95 970</b>	<b>54 039</b>	<b>108 743</b>	<b>-15 747</b>	<b>158 404</b>	<b>123 873</b>	<b>50 404</b>	<b>57 301</b>	<b>138 307</b>	<b>-32 521</b>	<b>70 384</b>

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net transactions</b> (Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	-57 794	-11 917	-94 288	35 038	-55 854	-186 508	9 645	-51 565	-53 904	-91 957	105 036
Investment fund shares	-MT4V	31 161	12 062	15 175	11 162	31 630	7 950	1 819	17 922	3 561	5 624	-8 650
Total equity and investment fund shares	-HBWV	-26 633	145	-79 113	46 200	-24 224	-178 558	11 464	-33 643	-50 343	-86 333	96 386
Debt securities												
Short-term	-LTMZ	-5 435	-23 171	-2 104	-31 622	-7 654	-5 339	-27 031	68 751	-29 930	16 114	-9 998
Long-term	-LTMY	-117 384	32 629	-45 317	-132 702	-40 180	-81 811	42 898	-6 678	-110 118	33 888	95 752
Total debt securities	-HBWX	-122 819	9 458	-47 421	-164 324	-47 834	-87 150	15 867	62 073	-140 048	50 002	85 754
<b>Total</b>	<b>-HHZD</b>	<b>-149 452</b>	<b>9 603</b>	<b>-126 534</b>	<b>-118 124</b>	<b>-72 058</b>	<b>-265 708</b>	<b>27 331</b>	<b>28 430</b>	<b>-190 391</b>	<b>-36 331</b>	<b>182 140</b>

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Portfolio investment abroad</b> (Net acquisition of financial assets)												
<b>Investment by:</b>												
Monetary financial institutions	-HBRJ	-78 212	28 120	-29 794	-102 205	32 457	-68 750	68 484	67 749	-72 812	17 779	105 450
Central government	LOFB	-3 201	32	675	1 401	-3 044	-333	24	24	24	24	24
Insurance companies and pension funds	-HBRO	11 493	-21 637	16 920	7 572	-20 113	-35 929	-29 439	-9 804	-13 467	-65 361	58 730
Other financial intermediaries	-HBRP	31 521	61 762	-16 491	-34 080	64 584	-33 713	46 071	29 702	33 916	-14 358	86 849
Private non-financial corporations	-HBRQ	-2 261	1 942	5 437	1 274	14 884	2 301	1 798	-338	3 996	-8 694	6 289
Household sector <sup>2</sup>	-HBRR	-12 822	-6 577	5 462	-7 833	-2 422	-5 411	-9 203	-1 602	-3 741	1 758	-4 818
<b>Total</b>	<b>-HHZC</b>	<b>-53 482</b>	<b>63 642</b>	<b>-17 791</b>	<b>-133 871</b>	<b>86 346</b>	<b>-141 835</b>	<b>77 735</b>	<b>85 731</b>	<b>-52 084</b>	<b>-68 852</b>	<b>252 524</b>
<b>Portfolio investment in the UK</b> (Net incurrence of liabilities)												
<b>Investment in securities issued by:</b>												
Monetary financial institutions	CGPH	-16 963	15 808	-20 007	14 138	40 103	53 479	4 238	-19 507	51 898	-22 792	35 559
Central government	HBSO	34 884	9 794	69 981	47 341	15 719	13 971	59 291	27 098	74 386	35 430	46 706
Local authorities	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	CGPL	78 049	28 437	58 769	-77 226	102 582	56 423	-13 125	49 710	12 023	-45 159	-11 881
<b>Total</b>	<b>HHZF</b>	<b>95 970</b>	<b>54 039</b>	<b>108 743</b>	<b>-15 747</b>	<b>158 404</b>	<b>123 873</b>	<b>50 404</b>	<b>57 301</b>	<b>138 307</b>	<b>-32 521</b>	<b>70 384</b>
<b>Net transactions</b> (Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	-61 249	12 312	-9 787	-116 343	-7 646	-122 229	64 246	87 256	-124 710	40 571	69 891
Central government	-ZPOG	-38 085	-9 762	-69 306	-45 940	-18 763	-14 304	-59 267	-27 074	-74 362	-35 406	-46 682
Local authorities	-HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	-LTNB	-50 118	7 053	-47 441	44 159	-45 649	-129 175	22 352	-31 752	8 681	-41 496	158 931
<b>Total</b>	<b>-HHZD</b>	<b>-149 452</b>	<b>9 603</b>	<b>-126 534</b>	<b>-118 124</b>	<b>-72 058</b>	<b>-265 708</b>	<b>27 331</b>	<b>28 430</b>	<b>-190 391</b>	<b>-36 331</b>	<b>182 140</b>

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

Source: Office for National Statistics

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

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad</b>												
(Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	-FV39	41	42	31	14	8	6	37	52	87	98	98
European Investment Bank (EIB)	-FV3A	1 373	-	-	-	-	-	-	-	-	-	-
Total central government subscriptions	-HGLR	1 414	42	31	14	8	6	37	52	87	98	98
Total other equity	MT8Z	1 414	42	31	14	8	6	37	52	87	98	98
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	23	74	-68	6	13	-18	25	-58	3	26	37
Other sectors <sup>2</sup>	-HETF	18	59	95	-72	1	-5	-50	8	566	400	128
Total foreign notes and coin	HEOV	41	133	27	-66	14	-23	-25	-50	569	426	165
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	-14 034	4 886	12 449	15 826	-3 150	10 401	-8 604	-2 480	31 350	-21 088	13 392
Foreign currency deposits	JXH8	-241 627	19 783	-70 719	84 978	133 157	8 465	-100 090	151 540	95 790	83 837	-22 923
Total monetary financial institutions	HCES	-255 661	24 669	-58 270	100 804	130 007	18 866	-108 694	149 060	127 140	62 749	-9 531
Local authorities	L67S	135	482	364	101	-358	39	-197	-204	1 184	1 218	-617
Other financial corporations	MT92	70 077	-44 864	-74 563	-8 574	23 915	186 615	-80 404	70 631	77 291	146 350	-38 326
Other non-financial sectors	MT93	-416	1 306	11 895	11 640	6 652	-13 853	-21 820	-3 558	1 719	-26 322	-19 491
Total deposits abroad by UK residents	-HBXV	-185 865	-18 407	-120 574	103 971	160 216	191 667	-211 115	215 929	207 334	183 995	-67 965
Total currency and deposits	-HBVN	-185 824	-18 274	-120 547	103 905	160 230	191 644	-211 140	215 879	207 903	184 421	-67 800
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	3 790	9 211	7 409	23 646	4 969	4 240	3 755	10 265	-6 118	-8 883	11 594
Foreign currency loans	JXH6	-18 750	33 059	-797	13 460	59 697	78 951	-24 838	47 457	82 185	41 679	54 796
Total monetary financial institutions	ZPOL	-14 960	42 270	6 612	37 106	64 666	83 191	-21 083	57 722	76 067	32 796	66 390
By other financial corporations	-XBLN	-4 217	-9 300	-15 980	39 640	-2 217	-19 843	-37 019	109 077	18 292	-115 781	-18 739
Total short-term loans	VTUL	-19 177	32 970	-9 368	76 746	62 449	63 348	-58 102	166 799	94 359	-82 985	47 651
Long-term												
Bank loans under ECGD <sup>3</sup> guarantee												
Inter-government loans by the UK	-HEUC	1 108	-74	-77	1	-86	-83	-1 398	-1 480	-369	-186	-196
By other financial intermediaries	MT94	-2 016	-4 230	2 561	-6 126	1 629	4 613	1 798	-1 519	-5 740	-281	-3 431
By public corporations												
Commonwealth Development Corporation	-HETB	-	-	-	-	-	-	-	-	-	-	-
Export Credits Guarantee Department	CY93	-109	-116	-100	-197	-107	-96	-127	-126	-117	-267	-179
Total long-term loans	-HBSG	-2 230	-5 173	1 804	-6 806	1 103	4 005	-8	-3 312	-6 174	-1 096	-3 616
Total loans	-XBMG	-21 407	27 797	-7 564	69 940	63 552	67 353	-58 110	163 487	88 185	-84 081	44 035
Insurance, pension and standardised guarantee schemes												
	J4L2	-	-	-	-	-	-	-	-	-	1	2

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

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

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad</b>												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	378	-139	-458	-974	786	-322	294	-334	219	1 064	-
Other non-financial sectors	MT96	-	-	-	-	-	-	-	-	-	-	-
Total short-term	-XBMF	378	-139	-458	-974	786	-322	294	-334	219	1 064	-
Long-term												
Central government	-XBMC	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>	-HCQK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	-HBRZ	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	-XBMB	378	-139	-458	-974	786	-322	294	-334	219	1 064	-
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions <sup>3</sup>	-FJNF	-	-	-	-	-	-	-	-	-	-	-
Central government assets	-LOEL	-270	-274	-414	-154	183	-474	-632	-2 125	503	843	-449
Public corporations' assets abroad	-HBSR	-	-	-	-	-	-	-	-	-	-	-
Public corporations' debt forgiveness	HMLW	-10	-40	-1	-	-	-	-	-	-	-	-
Other	-HBSK	-	-	-	-	-	-	-	-	-	-	-
Total short-term assets	MT97	-280	-314	-415	-154	183	-474	-632	-2 125	503	843	-449
Long-term assets	-HHZH	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MT98	-280	-314	-415	-154	183	-474	-632	-2 125	503	843	-449
<b>Total</b>	<b>-XBMM</b>	<b>-205 719</b>	<b>9 112</b>	<b>-128 953</b>	<b>172 731</b>	<b>224 759</b>	<b>258 207</b>	<b>-269 551</b>	<b>376 959</b>	<b>296 897</b>	<b>102 346</b>	<b>-24 114</b>

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

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

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

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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment in the UK</b>												
(Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVY	56	73	350	275	-3	4	-175	-1 392	1 163	1 647	241
Coins (issued by Royal Mint)	HMAT	7	8	40	31	-	1	-20	-154	129	183	26
Total notes and coin	AASD	63	81	390	306	-3	5	-195	-1 546	1 292	1 830	267
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	-22 863	-11 452	23 369	4 383	8 457	-4 950	19 211	77 645	23 810	-39 979	-18 910
Foreign currency deposits	JXI2	-254 510	2 713	-145 395	15 741	149 541	6 286	26 196	313 284	83 531	43 010	71 569
Total deposits with monetary financial institutions	HDKE	-277 373	-8 739	-122 026	20 124	157 998	1 336	45 407	390 929	107 341	3 031	52 659
Deposit liabilities of UK central government	HEUN	-835	770	425	724	398	-1 052	-1 098	-656	-33	-7	-
Total deposits from abroad with UK residents	HBXY	-278 208	-7 969	-121 601	20 848	158 396	284	44 309	390 273	107 308	3 024	52 659
Total currency and deposits	HMAO	-278 145	-7 888	-121 211	21 154	158 393	289	44 114	388 727	108 600	4 854	52 926
Loans												
Short-term loans to:												
Central government	HBTA	-825	1 228	5 021	-2 398	3 798	11 435	-7 134	-2 730	-5 309	-1 433	1 487
Local authorities	HBTB	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT99	22 781	41 174	-185 952	-125 841	130 749	68 185	-224 770	13 518	103 173	98 830	288 578
Other non-financial sectors	MT9A	-193	-11 466	13 392	63 715	-8 036	18 957	-4 058	-14 565	-37	46 084	-4 786
Total short-term loans	HBTC	21 763	30 936	-167 539	-64 524	126 511	98 577	-235 962	-3 777	97 827	143 481	285 279
Long-term loans to:												
Central government	MT9B	293	797	449	41	67	-48	21	10	20	51	59
Local authorities	MT9C	376	434	380	208	1 533	793	358	277	-4	-249	-501
Other financial intermediaries	MT9D	1 482	2 051	4 164	1 569	1 594	-895	9 126	7 225	-2 074	-6 405	-7 179
Public corporations	MT9E	-1	-	-	-	-	-	-2	-6	-4	-34	-
Private non-financial corporations	MT9F	-	-	-	-	-	-	-	-	-	-	-
Total long-term loans	HBSZ	2 150	3 282	4 993	1 818	3 194	-150	9 503	7 506	-2 062	-6 637	-7 621
Total loans	XBMP	23 913	34 218	-162 546	-62 706	129 705	98 427	-226 459	3 729	95 765	136 844	277 658
Insurance, pension and standardised guarantee schemes	MT9G	3 684	-3 477	-2 931	12 707	3 692	5 995	-14 609	181	-1 862	4 716	-5 083

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



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

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment in the UK</b>												
Trade credit and advances												
Short-term <sup>2</sup>	XBLQ	-	-	-	-	-	-	-	-	-	-	-
Long-term <sup>2</sup>	CGJF	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	XBMO	-	-	-	-	-	-	-	-	-	-	-
Other accounts payable												
Short-term	HJYF	1 172	1 626	1 085	-25	-2 038	3 241	-168	-327	99	-1 065	1 670
Total other accounts payable	MT9H	1 172	1 626	1 085	-25	-2 038	3 241	-168	-327	99	-1 065	1 670
Special drawing rights	MT9I	-	-	-	-	-	-	-	-	18 675	-	-
<b>Total</b>	<b>XBMN</b>	<b>-249 376</b>	<b>24 479</b>	<b>-285 603</b>	<b>-28 870</b>	<b>289 752</b>	<b>107 952</b>	<b>-197 122</b>	<b>392 310</b>	<b>221 277</b>	<b>145 349</b>	<b>327 171</b>
<b>Net transactions</b> (Net assets less net liabilities)												
Other equity	-MT9J	1 414	42	31	14	8	6	37	52	87	98	98
Currency and deposits	-LTNE	92 321	-10 386	664	82 751	1 837	191 355	-255 254	-172 848	99 303	179 567	-120 726
Loans	-LTND	-45 320	-6 421	154 982	132 646	-66 153	-31 074	168 349	159 758	-7 580	-220 925	-233 623
Insurance, pension and standardised guarantee schemes	-MT9K	-3 684	3 477	2 931	-12 707	-3 692	-5 995	14 609	-181	1 862	-4 715	5 085
Total trade credit and advances	-LTNC	378	-139	-458	-974	786	-322	294	-334	219	1 064	-
Other accounts receivable/payable	-MT9L	-1 452	-1 940	-1 500	-129	2 221	-3 715	-464	-1 798	404	1 908	-2 119
Special drawing rights	-MT9M	-	-	-	-	-	-	-	-	-18 675	-	-
<b>Total</b>	<b>-HHYR</b>	<b>43 657</b>	<b>-15 367</b>	<b>156 650</b>	<b>201 601</b>	<b>-64 993</b>	<b>150 255</b>	<b>-72 429</b>	<b>-15 351</b>	<b>75 620</b>	<b>-43 003</b>	<b>-351 285</b>

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

Source: Office for National Statistics

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

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad</b>												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	-271 811	66 260	-52 306	137 432	194 353	101 610	-130 033	206 537	203 262	95 209	57 086
Central government	-HBSM	2 252	-306	-460	-139	105	-551	-1 993	-3 553	221	755	-547
Local authorities	L67W	135	482	364	101	-358	39	-197	-204	1 184	1 218	-617
Other financial corporations	MT9N	64 222	-58 533	-88 440	23 966	24 113	171 063	-115 331	177 855	90 062	31 353	-60 494
Public corporations	-HBSV	-119	-156	-101	-197	-107	-96	-127	-126	-117	-267	-179
Other non-financial sectors	MT9O	-398	1 365	11 990	11 568	6 653	-13 858	-21 870	-3 550	2 285	-25 922	-19 363
<b>Total</b>	<b>-XBMM</b>	<b>-205 719</b>	<b>9 112</b>	<b>-128 953</b>	<b>172 731</b>	<b>224 759</b>	<b>258 207</b>	<b>-269 551</b>	<b>376 959</b>	<b>296 897</b>	<b>102 346</b>	<b>-24 114</b>
<b>Other investment in the UK</b>												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	-277 317	-8 666	-121 676	20 399	157 995	1 340	45 232	389 537	108 504	4 678	52 900
Central government	HBWH	-188	4 429	7 020	-1 627	2 225	13 577	-8 399	-3 857	13 581	-2 271	3 242
Local authorities	HBWJ	376	434	380	208	1 533	793	358	277	-4	-249	-501
Other financial corporations	MT9P	27 947	39 748	-184 719	-111 565	136 035	73 285	-230 253	20 924	99 237	97 141	276 316
Public corporations	HBWL	-1	-	-	-	-	-	-2	-6	-4	-34	-
Other non-financial sectors	MT9Q	-193	-11 466	13 392	63 715	-8 036	18 957	-4 058	-14 565	-37	46 084	-4 786
<b>Total</b>	<b>XBMM</b>	<b>-249 376</b>	<b>24 479</b>	<b>-285 603</b>	<b>-28 870</b>	<b>289 752</b>	<b>107 952</b>	<b>-197 122</b>	<b>392 310</b>	<b>221 277</b>	<b>145 349</b>	<b>327 171</b>
<b>Net transactions</b>												
(Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	5 506	74 926	69 370	117 033	36 358	100 270	-175 265	-183 000	94 758	90 531	4 186
Central government	-LTNJ	2 440	-4 735	-7 480	1 488	-2 120	-14 128	6 406	304	-13 360	3 026	-3 789
Local authorities	-KM7W	-241	48	-16	-107	-1 891	-754	-555	-481	1 188	1 467	-116
Other financial corporations	-MT9R	36 275	-98 281	96 279	135 531	-111 922	97 778	114 922	156 931	-9 175	-65 788	-336 810
Public corporations	-LTNK	-118	-156	-101	-197	-107	-96	-125	-120	-113	-233	-179
Other non-financial sectors	-MT9S	-205	12 831	-1 402	-52 147	14 689	-32 815	-17 812	11 015	2 322	-72 006	-14 577
<b>Total</b>	<b>-HHYR</b>	<b>43 657</b>	<b>-15 367</b>	<b>156 650</b>	<b>201 601</b>	<b>-64 993</b>	<b>150 255</b>	<b>-72 429</b>	<b>-15 351</b>	<b>75 620</b>	<b>-43 003</b>	<b>-351 285</b>

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

Source: Office for National Statistics

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

## Central government sector

### Net acquisition of financial assets

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Monetary gold	-HBOX	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights	-HBOY	43	-14	55	-1 397	1 231	1 624	893	360	20 733	1 482	597
Reserve position in the IMF	-HBOZ	-84	-513	-172	1 926	-791	428	76	384	17	462	-71
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	66	-116	155	533	3 487	18 117	-7 795	-514	-2 803	212	-7 617
Claims on other entities	-HBPD	160	1 092	3 014	499	171	-2 752	535	-2 970	3 802	-2 616	2 028
Total currency and deposits	-HBPB	227	976	3 171	1 031	3 658	15 365	-7 261	-3 484	997	-2 404	-5 591
Securities												
Debt securities												
Short-term	-HBPH	1 208	-2	24	931	1 187	-1 315	-2 010	2 319	-472	3 119	-811
Long-term	-HBPG	3 409	6 543	18 080	4 020	1 514	2 464	7 430	-2 161	-3 574	-3 734	2 166
Total debt securities	MTC4	4 617	6 541	18 104	4 951	2 701	1 149	5 420	158	-4 046	-615	1 355
Equity and investment fund shares	MTC5	-	-	-	-	-	-	-	-	-	-	-
Total securities	-HBPE	4 617	6 541	18 104	4 951	2 701	1 149	5 420	158	-4 046	-615	1 355
Financial derivatives	MTC6	158	123	-79	-	-	-	-	-	-	-	-
Other claims	MTC7	-	-	-	-	-	-	-	-	-	-	-
Total other reserve assets	MTC8	5 002	7 640	21 196	5 982	6 359	16 514	-1 841	-3 326	-3 049	-3 019	-4 236
<b>Total</b>	-LTCV	<b>4 961</b>	<b>7 113</b>	<b>21 079</b>	<b>6 511</b>	<b>6 799</b>	<b>18 566</b>	<b>-872</b>	<b>-2 582</b>	<b>17 701</b>	<b>-1 075</b>	<b>-3 710</b>

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net transactions</b>												
(Net assets less net liabilities)												
<b>Total</b>	-ZPNN	<b>39 519</b>	<b>13 964</b>	<b>-87 173</b>	<b>11 514</b>	<b>15 006</b>	<b>7 739</b>	<b>1 937</b>	<b>25 818</b>	<b>-27 223</b>	<b>-48 378</b>	<b>643</b>
of which:												
Net transactions in financial derivatives by monetary financial institutions	-MTD6	15 836	-1 862	-16 818	24 836	10 452	5 126	-101	41 051	-27 527	-38 869	-15 486
Net transactions in financial derivatives by other financial corporations	-MTD7	23 684	15 827	-70 355	-13 322	4 554	2 613	2 039	-15 232	305	-9 508	16 129

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

Source: Office for National Statistics

# 8.1 International investment position

## Summary table

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>UK Assets</b>												
Direct investment abroad <sup>1</sup>												
Equity and investment fund shares	CGMO	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 725.4	1 727.8	1 685.7
Debt instruments	N2TT	334.9	306.5	257.1	306.2	353.7	347.6	355.0	433.3	462.5	407.7	429.7
Total direct investment abroad	N2V3	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 187.8	2 135.6	2 115.4
Portfolio investment abroad												
Equity and investment fund shares	HEPX	1 209.5	1 303.5	1 320.3	1 528.7	1 791.3	1 594.6	1 835.2	2 016.0	2 243.5	1 896.8	2 128.7
Debt securities	HHZX	917.2	986.3	986.5	1 024.6	1 017.8	1 014.5	1 063.2	1 164.3	1 162.2	1 095.6	1 208.1
Total portfolio investment abroad	HHZZ	2 126.6	2 289.8	2 306.8	2 553.3	2 809.1	2 609.1	2 898.4	3 180.2	3 405.6	2 992.4	3 336.8
Financial derivatives & employee stock options <sup>2</sup>	JX96	2 547.8	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 689.0
Other investment abroad	HLXV	3 574.1	3 571.0	3 468.0	4 200.0	4 309.9	4 691.1	4 288.7	4 672.5	4 914.5	5 469.8	5 168.6
Reserve assets	LTEB	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6
<b>Total</b>	HBQA	<b>9 747.4</b>	<b>10 321.9</b>	<b>9 774.0</b>	<b>11 234.5</b>	<b>11 101.4</b>	<b>11 361.6</b>	<b>11 549.9</b>	<b>13 096.1</b>	<b>13 015.9</b>	<b>14 006.4</b>	<b>13 449.4</b>
<b>UK Liabilities</b>												
Direct investment in the UK <sup>1</sup>												
Equity and investment fund shares	HBUY	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 873.0	2 075.0	2 178.2
Debt instruments	N2TD	489.5	462.0	463.0	508.6	552.3	478.7	465.6	571.8	548.1	516.6	552.0
Total direct investment in the UK	N2UG	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 421.1	2 591.6	2 730.3
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 257.8	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 729.3	1 588.2	1 632.3
Debt securities	HLXY	1 413.2	1 520.6	1 568.1	1 695.4	1 732.8	1 782.3	1 934.4	2 031.4	2 037.7	1 654.8	1 788.6
Total portfolio investment in the UK	HLXW	2 670.9	2 812.0	2 889.9	3 040.4	3 305.0	3 161.9	3 476.0	3 516.5	3 767.0	3 243.1	3 420.9
Financial derivatives & employee stock options <sup>2</sup>	JX97	2 459.0	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 773.6
Other investment in the UK	HLXD	3 619.0	3 612.3	3 316.1	3 733.3	3 955.5	4 195.7	4 073.3	4 464.9	4 676.1	5 129.3	5 182.8
<b>Total</b>	HBQB	<b>10 014.3</b>	<b>10 679.8</b>	<b>10 079.7</b>	<b>11 068.4</b>	<b>11 162.3</b>	<b>11 415.5</b>	<b>11 795.5</b>	<b>13 292.4</b>	<b>13 299.8</b>	<b>14 304.4</b>	<b>14 107.6</b>
<b>Net International Investment Position</b>												
Direct investment <sup>1</sup>												
Equity and investment fund shares	HBSH	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-27.5	-147.6	-347.2	-492.5
Debt instruments	MU7N	-154.7	-155.4	-205.9	-202.4	-198.5	-131.1	-110.6	-138.5	-85.6	-108.8	-122.3
Total net direct investment	MU7O	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-165.9	-233.2	-456.1	-614.9
Portfolio investment												
Equity and investment fund shares	CGNE	-48.3	12.1	-1.5	183.6	219.1	215.0	293.6	530.9	514.2	308.6	496.4
Debt securities	CGNF	-496.0	-534.3	-581.6	-670.7	-715.0	-767.8	-871.2	-867.1	-875.6	-559.3	-580.5
Total net portfolio investment	CGNH	-544.3	-522.2	-583.1	-487.1	-495.9	-552.8	-577.6	-336.2	-361.4	-250.7	-84.1
Financial derivatives & employee stock option <sup>2</sup>	JX98	88.8	74.0	-12.5	-10.8	-7.6	-12.0	-26.1	-33.4	-71.0	-78.5	-84.6
Other investment	CGNG	-44.9	-41.4	151.9	466.7	354.4	495.4	215.4	207.6	238.4	340.5	-14.2
Reserve assets	LTEB	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6
<b>Total</b>	HBQC	<b>-266.9</b>	<b>-358.0</b>	<b>-305.7</b>	<b>166.1</b>	<b>-61.0</b>	<b>-53.8</b>	<b>-245.6</b>	<b>-196.2</b>	<b>-283.9</b>	<b>-298.1</b>	<b>-658.2</b>

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

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

Source: Office for National Statistics

# 8.2 International investment position

## Sector analysis

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>UK Assets</b>												
Monetary financial institutions	CGNJ	4 769.8	5 164.2	4 837.6	5 479.8	5 197.8	5 347.3	5 213.7	5 921.2	5 650.1	6 563.7	6 161.0
Central government	CGNK	78.2	84.2	104.2	127.9	126.5	149.3	143.6	140.3	152.5	156.7	149.2
Local authorities	L67V	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5
Public corporations	CGNL	2.5	2.4	2.3	2.3	2.3	2.4	2.3	4.2	2.4	2.4	2.5
Other sectors	CGNM	4 896.5	5 070.1	4 828.5	5 623.0	5 773.5	5 861.5	6 189.4	7 029.7	7 209.0	7 280.4	7 134.2
<b>Total</b>	<b>HBQA</b>	<b>9 747.4</b>	<b>10 321.9</b>	<b>9 774.0</b>	<b>11 234.5</b>	<b>11 101.4</b>	<b>11 361.6</b>	<b>11 549.9</b>	<b>13 096.1</b>	<b>13 015.9</b>	<b>14 006.4</b>	<b>13 449.4</b>
<b>UK Liabilities</b>												
Monetary financial institutions	HBVJ	4 927.7	5 278.6	4 934.7	5 469.9	5 149.8	5 300.5	5 322.2	6 120.2	5 849.2	6 631.4	6 179.6
Central government	CGOG	465.3	470.5	535.5	616.2	629.8	649.3	723.9	786.9	826.9	667.1	726.4
Local authorities	CGOH	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7
Public corporations	CGOI	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.8	1.1	1.1	1.1
Other sectors	HCON	4 614.7	4 923.8	4 602.3	4 974.8	5 373.6	5 455.8	5 739.2	6 374.0	6 613.1	6 995.7	7 191.9
<b>Total</b>	<b>HBQB</b>	<b>10 014.3</b>	<b>10 679.8</b>	<b>10 079.7</b>	<b>11 068.4</b>	<b>11 162.3</b>	<b>11 415.5</b>	<b>11 795.5</b>	<b>13 292.4</b>	<b>13 299.8</b>	<b>14 304.4</b>	<b>14 107.6</b>
<b>Net International Investment Position</b>												
Monetary financial institutions	HDIJ	-157.9	-114.4	-97.0	9.9	48.0	46.8	-108.5	-199.0	-199.2	-67.7	-18.6
Central government	CGOK	-387.1	-386.3	-431.2	-488.3	-503.3	-500.0	-580.3	-646.7	-674.5	-510.4	-577.1
Local authorities	KMD9	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7	-8.2	-8.7	-7.5	-6.0	-6.2
Public corporations	CGOL	1.4	1.3	1.3	1.3	1.3	1.3	1.2	2.4	1.3	1.4	1.5
Other sectors	HDKB	281.7	146.3	226.2	648.2	399.9	405.7	450.2	655.7	596.0	284.7	-57.7
<b>Total</b>	<b>HBQC</b>	<b>-266.9</b>	<b>-358.0</b>	<b>-305.7</b>	<b>166.1</b>	<b>-61.0</b>	<b>-53.8</b>	<b>-245.6</b>	<b>-196.2</b>	<b>-283.9</b>	<b>-298.1</b>	<b>-658.2</b>

Source: Office for National Statistics

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

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Direct investment abroad</b> (UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 725.4	1 727.8	1 685.7
Total equity and investment fund shares	CGMO	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 725.4	1 727.8	1 685.7
Of which: holdings of property	HCHP	89.8	87.3	87.8	106.6	114.3	122.7	117.1	134.9	154.4	146.5	156.6
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	23.0	6.5	5.9	4.7	22.4	18.8	27.5	42.4	36.2	37.1	37.2
Other claims on affiliated enterprises												
Inter-company balance	CVOK	162.5	179.1	123.3	142.2	137.8	135.0	163.2	150.9	142.1	129.9	135.9
Branch indebtedness balance	CVOP	55.3	47.8	62.9	91.6	125.8	117.3	99.8	97.6	95.9	98.9	87.7
Total claims on affiliated enterprises	CGLS	240.7	233.4	192.1	238.5	285.9	271.1	290.5	290.9	274.3	266.0	260.7
Claims on direct investors												
Inter-company balance	CVVI	75.1	61.0	55.3	59.2	53.9	65.3	46.5	105.7	139.8	102.7	137.4
Branch indebtedness balance	CVVL	19.0	12.2	9.8	8.6	13.9	11.2	18.0	36.7	48.4	39.1	31.5
Total claims on direct investors	HBVA	94.1	73.1	65.1	67.7	67.8	76.5	64.5	142.5	188.2	141.8	168.9
Total debt instruments	N2TT	334.9	306.5	257.1	306.2	353.7	347.6	355.0	433.3	462.5	407.7	429.7
<b>Total</b>	N2V3	<b>1 437.4</b>	<b>1 387.7</b>	<b>1 403.7</b>	<b>1 633.1</b>	<b>1 753.2</b>	<b>1 753.5</b>	<b>1 926.7</b>	<b>2 116.5</b>	<b>2 187.8</b>	<b>2 135.6</b>	<b>2 115.4</b>
<b>Direct investment in the UK</b> (UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings <sup>2</sup>	CVVB	20.0	13.0	15.9	15.6	8.0	17.2	33.9	27.5	27.5	12.7	11.0
Unquoted share capital and reinvested earnings	CVVC	755.8	848.8	874.3	1 021.6	1 216.4	1 377.3	1 416.1	1 683.1	1 845.4	2 062.3	2 167.2
Total share capital and reinvested earnings	HBUX	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 873.0	2 075.0	2 178.2
Total equity capital and reinvested earnings	HBUY	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 873.0	2 075.0	2 178.2
of which: holdings of UK property	HCQM	11.1	12.3	13.5	14.4	15.0	16.6	18.6	20.2	21.8	21.8	21.7
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	37.0	30.5	27.7	39.0	38.5	45.0	40.8	50.4	48.5	41.1	43.9
Other liabilities to direct investors												
Inter-company balance	CVVJ	175.8	178.4	161.8	165.0	173.1	183.4	183.8	220.0	205.8	200.5	234.1
Branch indebtedness balance	CVVM	24.0	15.8	18.3	13.8	24.3	26.4	30.6	80.8	63.3	78.1	72.3
Total liabilities to direct investors	HBVB	236.8	224.6	207.8	217.8	235.9	254.9	255.2	351.1	317.6	319.7	350.3
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	220.3	206.0	213.4	255.6	264.3	174.3	172.0	180.9	187.5	156.0	164.2
Branch indebtedness balance	CVOQ	32.4	31.3	41.9	35.2	52.0	49.6	38.5	39.8	43.0	40.8	37.5
Total liabilities to affiliated enterprises	HHDJ	252.7	237.3	255.3	290.7	316.3	223.9	210.5	220.7	230.5	196.9	201.7
Total debt instruments	N2TD	489.5	462.0	463.0	508.6	552.3	478.7	465.6	571.8	548.1	516.6	552.0
<b>Total</b>	N2UG	<b>1 265.3</b>	<b>1 323.7</b>	<b>1 353.2</b>	<b>1 545.7</b>	<b>1 776.6</b>	<b>1 873.2</b>	<b>1 915.6</b>	<b>2 282.4</b>	<b>2 421.1</b>	<b>2 591.6</b>	<b>2 730.3</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-27.5	-147.6	-347.2	-492.5
Total equity capital and reinvested earnings	HBSH	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-27.5	-147.6	-347.2	-492.5
of which: holdings of property	LTNN	78.7	75.1	74.3	92.2	99.3	106.1	98.5	114.7	132.6	124.8	134.9
Total debt instruments	MU7N	-154.7	-155.4	-205.9	-202.4	-198.5	-131.1	-110.6	-138.5	-85.6	-108.8	-122.3
<b>Total</b>	MU7O	<b>172.2</b>	<b>63.9</b>	<b>50.5</b>	<b>87.3</b>	<b>-23.5</b>	<b>-119.7</b>	<b>11.1</b>	<b>-165.9</b>	<b>-233.2</b>	<b>-456.1</b>	<b>-614.9</b>

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

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

Source: Office for National Statistics

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

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Direct investment abroad</b> (UK assets)												
By:												
Monetary financial institutions	N2V5	65.1	60.0	48.8	53.8	53.8	53.8	39.6	42.2	42.2	41.3	40.0
Insurance companies	N2V6	76.8	71.1	67.8	72.8	89.8	70.9	67.4	75.7	64.9	53.7	40.6
Other financial intermediaries	N2V7	156.9	147.7	157.6	170.8	178.4	186.4	224.1	247.8	266.4	269.9	283.3
Private non-financial corporations	N2V4	1 047.3	1 020.0	1 040.1	1 227.3	1 315.1	1 317.8	1 476.8	1 612.2	1 658.0	1 622.1	1 593.0
Other sector <sup>2</sup>	MU8Y	91.3	88.9	89.4	108.3	116.0	124.6	118.9	138.6	156.4	148.5	158.5
<b>Total</b>	<b>N2V3</b>	<b>1 437.4</b>	<b>1 387.7</b>	<b>1 403.7</b>	<b>1 633.1</b>	<b>1 753.2</b>	<b>1 753.5</b>	<b>1 926.7</b>	<b>2 116.5</b>	<b>2 187.8</b>	<b>2 135.6</b>	<b>2 115.4</b>
<b>Direct investment in the UK</b> (UK liabilities)												
In:												
Monetary financial institutions	N2UI	79.8	85.9	89.4	89.7	87.4	82.9	80.0	79.4	75.8	96.5	87.8
Insurance companies	N2UJ	52.6	46.1	44.9	47.0	51.2	42.5	31.1	35.2	36.5	28.5	31.3
Other financial intermediaries	N2UK	163.8	184.9	226.6	254.7	332.8	342.4	385.6	475.6	516.9	566.7	557.1
Private non-financial corporations	N2UH	957.4	993.9	978.2	1 139.3	1 289.5	1 388.1	1 399.6	1 670.7	1 769.3	1 877.4	2 031.8
Other sector <sup>2</sup>	MU8Z	11.8	12.9	14.1	15.1	15.7	17.3	19.2	21.5	22.5	22.4	22.3
<b>Total</b>	<b>N2UG</b>	<b>1 265.3</b>	<b>1 323.7</b>	<b>1 353.2</b>	<b>1 545.7</b>	<b>1 776.6</b>	<b>1 873.2</b>	<b>1 915.6</b>	<b>2 282.4</b>	<b>2 421.1</b>	<b>2 591.6</b>	<b>2 730.3</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Monetary financial institutions	MU93	-14.7	-25.9	-40.6	-36.0	-33.6	-29.1	-40.4	-37.2	-33.7	-55.2	-47.8
Insurance companies	MU94	24.2	25.1	22.9	25.8	38.7	28.4	36.3	40.6	28.4	25.2	9.3
Other financial intermediaries	MU95	-6.8	-37.2	-69.0	-83.9	-154.4	-156.0	-161.6	-227.9	-250.5	-296.8	-273.8
Private non-financial corporations	MU96	89.9	26.0	62.0	88.1	25.6	-70.3	77.2	-58.5	-111.3	-255.3	-438.9
Other sector <sup>2</sup>	MU92	79.6	75.9	75.2	93.2	100.4	107.2	99.7	117.1	133.8	126.0	136.2
<b>Total</b>	<b>MU70</b>	<b>172.2</b>	<b>63.9</b>	<b>50.5</b>	<b>87.3</b>	<b>-23.5</b>	<b>-119.7</b>	<b>11.1</b>	<b>-165.9</b>	<b>-233.2</b>	<b>-456.1</b>	<b>-614.9</b>

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

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

Source: Office for National Statistics



# 8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Portfolio investment abroad</b>												
(UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	104.0	116.5	102.1	121.0	195.4	109.9	133.0	117.7	135.5	102.1	156.4
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	389.6	421.5	414.3	472.1	481.2	386.1	433.9	468.8	509.7	406.2	449.3
Other financial intermediaries	MT4Z	353.7	408.6	404.7	474.6	564.7	510.1	606.3	676.2	803.4	687.0	826.6
Private non-financial corporations	MT52	14.4	14.8	15.5	18.7	21.8	21.0	24.9	24.5	28.6	27.4	30.1
Household sector <sup>1</sup>	MT53	71.1	67.2	71.7	74.7	80.5	72.7	73.6	79.0	82.4	80.9	82.7
Total investment in equity securities	MT54	932.9	1 028.9	1 008.5	1 161.3	1 343.7	1 100.1	1 271.9	1 366.4	1 559.9	1 303.8	1 545.2
Investment in investment fund shares by:												
Insurance companies and pension funds	MT55	248.1	241.6	272.5	316.8	377.5	419.3	480.9	556.4	576.5	475.7	455.5
Other financial intermediaries	MT56	28.3	32.9	39.3	50.7	70.1	75.2	82.4	93.1	107.0	117.3	127.9
Household sector <sup>1</sup>	MT57	0.1	0.1	0.1	–	–	–	–	–	–	–	–
Total investment in investment fund shares	MT58	276.5	274.6	311.9	367.5	447.6	494.6	563.3	649.5	683.6	593.0	583.5
Total investment in equity and investment fund shares	HEPX	1 209.5	1 303.5	1 320.3	1 528.7	1 791.3	1 594.6	1 835.2	2 016.0	2 243.5	1 896.8	2 128.7
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	48.6	43.8	50.2	41.2	40.3	33.3	39.6	49.2	47.1	54.1	47.6
Central government	LSPI	0.8	1.2	2.0	3.4	0.4	–	–	–	–	–	–
Insurance companies and pension funds	HBXX	4.1	7.0	4.9	8.3	6.9	5.3	11.0	8.7	8.4	5.7	6.1
Other financial intermediaries	JXG4	25.8	32.7	30.8	33.1	40.2	40.5	36.7	40.6	43.3	44.3	56.8
Private non-financial corporations	HFBN	0.8	2.6	8.0	11.0	24.5	25.1	25.9	25.1	30.4	23.0	29.2
Total investment in short-term debt securities	HLYR	80.1	87.3	95.9	97.0	112.2	104.3	113.2	123.5	129.2	127.1	139.8
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	402.0	416.5	395.2	375.1	326.0	348.1	401.8	456.0	412.3	444.1	505.0
Central government	HQ5O	0.6	0.2	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	HBUM	319.1	340.2	348.2	381.2	379.3	361.6	344.0	370.8	395.8	294.5	331.3
Other financial intermediaries	HCOR	110.1	136.4	141.7	166.1	195.4	194.1	197.2	205.4	217.4	222.7	225.0
Private non-financial corporations	XBNK	4.2	4.9	4.7	4.2	4.2	5.7	6.5	8.0	7.0	6.8	6.7
Household sector <sup>1</sup>	HCJC	1.0	0.8	0.9	1.0	0.8	0.8	0.6	0.6	0.5	0.4	0.4
Total investment in long-term debt securities	HEPW	837.1	899.0	890.6	927.6	905.6	910.2	950.0	1 040.8	1 032.9	968.4	1 068.4
Total investment in debt securities	HHZX	917.2	986.3	986.5	1 024.6	1 017.8	1 014.5	1 063.2	1 164.3	1 162.2	1 095.6	1 208.1
<b>Total</b>	<b>HHZZ</b>	<b>2 126.6</b>	<b>2 289.8</b>	<b>2 306.8</b>	<b>2 553.3</b>	<b>2 809.1</b>	<b>2 609.1</b>	<b>2 898.4</b>	<b>3 180.2</b>	<b>3 405.6</b>	<b>2 992.4</b>	<b>3 336.8</b>

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

# 8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Portfolio investment in the UK</b> (UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	–	–	–	–	–	–	–	–	–	–	–
Other sectors <sup>1</sup>	MT59	1 255.9	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 724.4	1 584.4	1 628.4
Total investment in equity securities	MT5A	1 255.9	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 724.4	1 584.4	1 628.4
Investment in investment fund shares	MT5B	1.8	2.1	2.3	2.5	2.9	2.8	3.5	4.1	4.9	3.8	3.9
Total investment in equity and investment fund shares	HLXX	1 257.8	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 729.3	1 588.2	1 632.3
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	95.6	102.4	99.8	121.0	133.0	118.0	150.5	121.4	156.5	148.1	172.1
Other short-term debt	HHGP	22.0	28.2	26.0	28.1	42.0	65.0	53.3	58.2	64.4	72.4	80.3
Total	MT5C	117.6	130.5	125.7	149.1	175.0	183.0	203.8	179.6	220.9	220.5	252.4
Issues by central government												
Sterling treasury bills	ACQJ	14.7	26.7	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.3
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	0.1	–	–	–	–	–	–	–	–	–	–
Total	HLJU	14.9	26.8	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.3
Issued by other sectors <sup>1</sup>	HLJQ	27.6	29.2	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2
Total investment in short-term debt securities	HLJY	160.1	186.5	196.6	232.4	253.5	256.9	287.3	240.5	276.3	277.6	320.0
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	362.4	373.9	370.4	401.2	402.5	424.7	431.0	430.5	399.0	329.9	332.7
Issues by central government												
Foreign currency bonds and notes	HEWE	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	22.6	26.0	22.2	22.8	19.4	20.0	20.9	21.0	18.6	13.8	14.3
Total investment in central government bonds & notes	MWC4	22.6	26.0	22.2	22.8	19.4	20.0	20.9	21.0	18.6	13.8	14.3
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	66.1	66.2	76.3	84.7	90.0	95.6	97.3	102.3	103.6	100.6	107.2
Other foreign residents	HEQF	347.0	333.4	372.4	439.2	451.2	456.0	522.9	606.0	637.4	486.4	527.4
Total investment in British government stocks	HEWD	413.1	399.7	448.8	523.9	541.2	551.6	620.1	708.2	741.0	587.1	634.6
Total issues by central government	HHGF	435.7	425.7	471.0	546.7	560.6	571.6	641.1	729.2	759.6	600.8	648.9
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors <sup>1</sup>	HHGJ	455.0	534.5	530.1	515.1	516.1	529.1	575.0	631.2	602.8	446.5	487.1
Total investment in long-term debt securities	HLXZ	1 253.1	1 334.1	1 371.5	1 462.9	1 479.3	1 525.4	1 647.1	1 790.9	1 761.4	1 377.2	1 468.7
Total investment in debt securities	HLXY	1 413.2	1 520.6	1 568.1	1 695.4	1 732.8	1 782.3	1 934.4	2 031.4	2 037.7	1 654.8	1 788.6
<b>Total</b>	<b>HLXW</b>	<b>2 670.9</b>	<b>2 812.0</b>	<b>2 889.9</b>	<b>3 040.4</b>	<b>3 305.0</b>	<b>3 161.9</b>	<b>3 476.0</b>	<b>3 516.5</b>	<b>3 767.0</b>	<b>3 243.1</b>	<b>3 420.9</b>

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

# 8.5 Portfolio investment

## Balance sheets valued at end of year

continued

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net international investment position</b> (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	-323.0	-260.4	-311.1	-181.3	-225.6	-276.8	-266.2	-114.6	-164.5	-280.7	-83.1
Investment fund shares	MT5E	274.7	272.5	309.6	364.9	444.7	491.8	559.8	645.5	678.7	589.2	579.6
Total equity and investment fund shares	CGNE	-48.3	12.1	-1.5	183.6	219.1	215.0	293.6	530.9	514.2	308.6	496.4
Debt securities												
Short-term	LTNT	-79.9	-99.2	-100.7	-135.4	-141.4	-152.6	-174.1	-117.0	-147.1	-150.5	-180.2
Long-term	LTNS	-416.0	-435.1	-480.9	-535.4	-573.7	-615.2	-697.1	-750.1	-728.5	-408.8	-400.3
Total debt securities	CGNF	-496.0	-534.3	-581.6	-670.7	-715.0	-767.8	-871.2	-867.1	-875.6	-559.3	-580.5
<b>Total</b>	<b>CGNH</b>	<b>-544.3</b>	<b>-522.2</b>	<b>-583.1</b>	<b>-487.1</b>	<b>-495.9</b>	<b>-552.8</b>	<b>-577.6</b>	<b>-336.2</b>	<b>-361.4</b>	<b>-250.7</b>	<b>-84.1</b>

Source: Office for National Statistics

# 8.6 Portfolio investment

## Sector analysis

### Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Portfolio investment abroad</b> (UK assets)												
<b>Investment by:</b>												
Monetary financial institutions	HHGQ	554.5	576.8	547.4	537.3	561.6	491.2	574.3	622.9	594.9	600.2	709.0
Central government	LOFC	1.6	1.6	2.3	3.6	0.6	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	HHHH	960.9	1 010.3	1 039.9	1 178.3	1 244.9	1 172.4	1 269.7	1 404.7	1 490.4	1 182.1	1 242.2
Other financial intermediaries	HHNH	517.9	610.6	616.4	724.4	870.3	819.9	922.6	1 015.2	1 171.2	1 071.3	1 236.3
Private non-financial corporations	AIMH	19.4	22.3	28.1	33.9	50.4	51.8	57.3	57.6	66.1	57.2	66.1
Household sector <sup>1</sup>	AINA	72.2	68.1	72.6	75.7	81.3	73.6	74.3	79.6	82.9	81.4	83.1
<b>Total</b>	<b>HHZZ</b>	<b>2 126.6</b>	<b>2 289.8</b>	<b>2 306.8</b>	<b>2 553.3</b>	<b>2 809.1</b>	<b>2 609.1</b>	<b>2 898.4</b>	<b>3 180.2</b>	<b>3 405.6</b>	<b>2 992.4</b>	<b>3 336.8</b>
<b>Portfolio investment in the UK</b> (UK liabilities)												
<b>Investment in securities issued by:</b>												
Monetary financial institutions	CGPC	480.0	504.5	496.1	550.3	577.5	607.7	634.9	610.1	619.9	550.4	585.1
Central government	HHGS	450.5	452.4	510.5	590.1	601.9	606.4	690.1	757.1	781.9	620.8	681.2
Local authorities	HHGG	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HEWM	-	-	-	-	-	-	-	-	-	-	-
Other sectors <sup>2</sup>	CGPG	1 740.3	1 855.1	1 883.3	1 900.1	2 125.6	1 947.9	2 151.0	2 149.3	2 365.1	2 071.9	2 154.6
<b>Total</b>	<b>HLXW</b>	<b>2 670.9</b>	<b>2 812.0</b>	<b>2 889.9</b>	<b>3 040.4</b>	<b>3 305.0</b>	<b>3 161.9</b>	<b>3 476.0</b>	<b>3 516.5</b>	<b>3 767.0</b>	<b>3 243.1</b>	<b>3 420.9</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Monetary financial institutions	LTNU	74.5	72.3	51.3	-12.9	-15.9	-116.5	-60.6	12.8	-25.1	49.8	123.9
Central government	ZPOH	-448.9	-450.8	-508.3	-586.5	-601.3	-606.2	-689.9	-756.9	-781.7	-620.5	-681.0
Local authorities	HHGG	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HEWM	-	-	-	-	-	-	-	-	-	-	-
Other sectors	LTNV	-169.8	-143.7	-126.1	112.3	121.2	169.8	172.8	407.9	445.4	320.0	473.0
<b>Total</b>	<b>CGNH</b>	<b>-544.3</b>	<b>-522.2</b>	<b>-583.1</b>	<b>-487.1</b>	<b>-495.9</b>	<b>-552.8</b>	<b>-577.6</b>	<b>-336.2</b>	<b>-361.4</b>	<b>-250.7</b>	<b>-84.1</b>

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

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

Source: Office for National Statistics

# 8.7 Other investment

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad</b>												
<b>(UK assets)</b>												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	<b>FV38</b>	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.6	2.7	2.8	2.9
European Investment Bank (EIB)	<b>HEXX</b>	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Total central government subscriptions	<b>HLXO</b>	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6
Total other equity	<b>MT9T</b>	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	<b>TAAF</b>	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2
Other sectors <sup>1</sup>	<b>CGML</b>	0.5	0.6	0.7	0.8	0.8	0.9	0.8	0.8	0.7	1.4	1.4
Total foreign notes and coin	<b>HEOX</b>	0.6	0.8	0.9	1.0	1.0	1.0	1.0	0.9	0.9	1.5	1.6
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	<b>JXG9</b>	128.1	133.5	144.9	164.9	162.7	172.0	163.0	160.1	191.9	170.2	183.5
Foreign currency deposits	<b>JXH2</b>	1 431.2	1 463.6	1 400.6	1 733.9	1 820.6	1 886.5	1 724.9	1 874.9	1 930.8	2 170.1	2 029.4
Total monetary financial institutions	<b>VTWL</b>	1 559.3	1 597.1	1 545.5	1 898.7	1 983.3	2 058.5	1 887.9	2 035.0	2 122.7	2 340.2	2 212.9
Local authorities												
Other financial corporations	<b>L67T</b>	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5
Other non-financial sectors <sup>1</sup>	<b>MT9U</b>	544.1	492.7	427.3	510.3	514.5	732.1	623.8	697.6	772.1	997.6	922.9
	<b>MT9V</b>	123.3	121.9	138.0	166.5	174.1	178.3	161.9	165.9	171.7	169.8	150.2
Total deposits abroad	<b>HBXS</b>	2 227.3	2 212.7	2 112.2	2 577.0	2 673.0	2 970.0	2 674.5	2 899.4	3 068.5	3 510.7	3 288.5
Total currency and deposits	<b>HBVS</b>	2 227.9	2 213.5	2 113.1	2 578.0	2 674.0	2 971.0	2 675.5	2 900.3	3 069.3	3 512.3	3 290.1
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	<b>JXG7</b>	98.9	105.8	111.6	134.9	144.3	146.7	150.1	157.2	153.4	145.6	155.5
Foreign currency loans	<b>JXG8</b>	796.7	826.7	809.5	962.2	1 020.6	1 114.1	1 043.3	1 099.7	1 153.0	1 285.6	1 275.1
Total monetary financial institutions	<b>ZPOM</b>	895.6	932.5	921.0	1 097.1	1 164.9	1 260.8	1 193.4	1 256.9	1 306.4	1 431.2	1 430.6
By other financial corporations	<b>HLXI</b>	383.9	370.6	377.7	461.3	414.8	406.9	370.3	460.4	472.0	460.5	383.2
Total short-term loans	<b>VTUM</b>	1 279.6	1 303.1	1 298.8	1 558.4	1 579.7	1 667.7	1 563.8	1 717.3	1 778.4	1 891.7	1 813.8
Long-term												
Bank loans under ECGD <sup>2</sup> guarantee												
Inter-government loans by the UK and other central government assets	<b>HCFQ</b>	3.2	2.5	2.0	1.9	1.4	1.0	0.7	0.5	0.6	0.3	0.4
By other financial intermediaries	<b>HCFN</b>	3.3	3.2	3.1	3.1	3.0	3.0	1.6	0.1	0.1	–	–
By public corporations	<b>MT9W</b>	34.5	30.0	27.4	36.9	32.2	29.2	26.7	29.9	37.1	31.8	37.6
Commonwealth Development Corporation	<b>HEWZ</b>	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	<b>CY94</b>	0.6	0.5	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.3
Total long-term loans	<b>HFAX</b>	41.8	36.5	33.2	42.5	37.3	33.7	29.5	30.9	38.2	32.6	38.7
Total loans	<b>HLXQ</b>	1 321.4	1 339.5	1 332.0	1 600.9	1 617.0	1 701.4	1 593.3	1 748.3	1 816.6	1 924.3	1 852.4
Insurance, pension and standardised guarantee schemes	<b>J4KJ</b>	1.3	2.0	1.7	2.2	1.7	1.3	1.1	1.2	0.4	0.1	0.1

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

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

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad - continued</b>												
<b>(UK assets)</b>												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.3	1.4	1.4
Other non-financial sectors	MT9Y	-	-	-	-	-	-	-	-	-	-	-
Total short-term	HLXU	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.3	1.4	1.4
Long-term												
Central government	ZPOC	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HCLK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	HHGU	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	HLXP	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.3	1.4	1.4
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	7.7	7.4	7.0	6.9	7.1	6.6	6.0	3.8	4.3	5.2	4.7
Public corporations' assets	HGJM	-	-	-	-	-	-	-	-	-	-	-
Other <sup>1</sup>	HHGY	10.3	3.1	9.3	8.1	5.3	6.4	8.1	14.4	19.1	22.0	15.2
Total short-term assets	MT9Z	18.1	10.5	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.1	19.9
Long-term assets												
Central government assets	XBJL	-	-	-	-	-	-	-	-	-	-	-
Other sectors' assets <sup>1</sup>	HLXM	-	-	-	-	-	-	-	-	-	-	-
Total long-term assets	MTA2	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MTA3	18.1	10.6	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.2	20.0
<b>Total</b>	<b>HLXV</b>	<b>3 574.1</b>	<b>3 571.0</b>	<b>3 468.0</b>	<b>4 200.0</b>	<b>4 309.9</b>	<b>4 691.1</b>	<b>4 288.7</b>	<b>4 672.5</b>	<b>4 914.5</b>	<b>5 469.8</b>	<b>5 168.6</b>

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

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment in the UK</b>												
<b>(UK liabilities)</b>												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.4	1.5	1.9	2.1	2.1	2.1	2.0	0.6	1.7	3.4	3.6
Coins (issued by central government)	HLVH	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4
Total notes and coin	APME	1.6	1.7	2.1	2.4	2.4	2.4	2.2	0.6	1.9	3.8	4.0
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	431.2	419.8	441.4	449.4	458.7	450.1	460.4	538.6	563.4	523.7	504.7
Foreign currency deposits	JXH4	2 257.8	2 258.5	2 101.0	2 465.8	2 573.4	2 653.9	2 596.1	2 894.3	2 937.9	3 227.5	3 130.9
Total deposits with UK monetary financial institutions	HDKG	2 689.0	2 678.2	2 542.4	2 915.2	3 032.1	3 104.0	3 056.5	3 432.8	3 501.3	3 751.2	3 635.6
Deposit liabilities of UK central government	HEYH	0.5	1.3	1.7	2.5	2.8	1.8	0.7	–	–	–	–
Total deposits from abroad with UK residents	HBYA	2 689.5	2 679.5	2 544.1	2 917.6	3 034.9	3 105.8	3 057.2	3 432.9	3 501.3	3 751.2	3 635.6
Total currency and deposits	HLVI	2 691.1	2 681.2	2 546.2	2 920.0	3 037.3	3 108.2	3 059.4	3 433.5	3 503.2	3 754.9	3 639.6
Loans												
Short-term loans to:												
Central government	HHHD	0.1	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0
Local authorities	HHHE	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MTA4	650.3	678.8	495.7	468.1	568.0	704.0	650.2	677.2	768.7	975.2	1 152.4
Other non-financial sectors	MTA5	115.8	100.2	112.0	165.9	164.1	178.9	177.7	164.2	163.5	203.0	202.9
Total short-term loans	HHHJ	766.2	780.2	614.1	639.2	741.2	904.4	842.0	852.5	938.4	1 181.7	1 360.2
Long-term loans to:												
Central government	HHGZ	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
Local authorities	HHHA	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7
Other financial corporations	MTA6	49.0	32.5	38.6	36.2	35.1	33.8	42.9	50.1	48.1	31.3	32.2
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HHHC	55.4	39.3	45.7	43.5	44.0	43.5	53.0	60.5	58.5	41.5	41.9
Total loans	HLYI	821.6	819.5	659.9	682.7	785.2	948.0	895.0	913.0	996.9	1 223.2	1 402.1
Insurance, pension and standardised guarantee schemes	MTA7	91.0	94.6	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	99.7
Trade credit and advances												
Short-term <sup>1</sup>												
Short-term <sup>1</sup>	HCGB	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3
Long-term <sup>1</sup>												
Long-term <sup>1</sup>	HBWC	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLYL	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3
Other accounts payable												
Short-term												
Short-term	HBMV	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0
Total other accounts payable	MTA8	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0
Special drawing rights	MTA9	9.4	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1
<b>Total</b>	<b>HLYD</b>	<b>3 619.0</b>	<b>3 612.3</b>	<b>3 316.1</b>	<b>3 733.3</b>	<b>3 955.5</b>	<b>4 195.7</b>	<b>4 073.3</b>	<b>4 464.9</b>	<b>4 676.1</b>	<b>5 129.3</b>	<b>5 182.8</b>

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

# 8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net international investment position</b> (UK assets less UK liabilities)												
Other equity	MTB2	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6
Currency and deposits	LTNY	-463.2	-467.7	-433.1	-342.1	-363.3	-137.2	-383.9	-533.2	-433.9	-242.6	-349.5
Loans	LTNX	499.8	520.0	672.2	918.2	831.8	753.4	698.3	835.3	819.7	701.1	450.3
Insurance, pension and standardised guarantee schemes	MTB3	-89.7	-92.6	-90.2	-108.3	-113.8	-117.1	-97.3	-96.9	-135.3	-106.8	-99.6
Trade credit and advances	LTNW	0.3	0.1	-0.4	-1.6	-0.7	-1.1	-0.8	-1.1	-0.9	-	0.1
Other accounts receivable/payable	MTB4	13.2	4.0	8.7	7.4	6.9	4.2	5.4	9.9	15.0	19.8	10.9
Special drawing rights	MTB5	-9.4	-9.4	-9.5	-11.1	-10.7	-11.1	-10.7	-10.8	-30.7	-35.5	-31.1
<b>Total</b>	<b>CGNG</b>	<b>-44.9</b>	<b>-41.4</b>	<b>151.9</b>	<b>466.7</b>	<b>354.4</b>	<b>495.4</b>	<b>215.4</b>	<b>207.6</b>	<b>238.4</b>	<b>340.5</b>	<b>-14.2</b>

Source: Office for National Statistics

# 8.8 Other investment

## Sector analysis

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other investment abroad</b> (UK assets)												
<b>Investment by:</b>												
Monetary financial institutions	VTXD	2 458.2	2 532.3	2 468.7	2 997.9	3 149.8	3 320.5	3 082.2	3 292.6	3 429.7	3 771.8	3 644.1
Central government	CGEN	15.2	14.9	14.4	14.3	14.4	13.8	11.8	8.3	8.9	9.8	9.4
Local authorities	L67X	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5
Other financial corporations	MTB6	975.5	899.5	844.1	1 018.5	969.1	1 176.0	1 030.5	1 203.6	1 301.0	1 513.4	1 360.3
Public corporations	CGEO	0.9	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6
Other non-financial sectors	MTB7	123.8	122.5	138.7	167.3	174.9	179.2	162.7	166.7	172.5	171.2	151.6
<b>Total</b>	<b>HLXV</b>	<b>3 574.1</b>	<b>3 571.0</b>	<b>3 468.0</b>	<b>4 200.0</b>	<b>4 309.9</b>	<b>4 691.1</b>	<b>4 288.7</b>	<b>4 672.5</b>	<b>4 914.5</b>	<b>5 469.8</b>	<b>5 168.6</b>
<b>Other investment in the UK</b> (UK liabilities)												
<b>Investment in:</b>												
Monetary financial institutions	CGHB	2 690.4	2 679.7	2 544.3	2 917.3	3 034.2	3 106.2	3 058.5	3 433.4	3 503.0	3 754.5	3 639.2
Central government	CGHG	14.8	18.1	24.9	26.1	28.0	43.0	33.8	29.8	45.0	46.3	45.1
Local authorities	CGHX	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7
Other financial corporations	MTB8	790.2	806.0	626.2	614.8	718.6	856.2	791.5	825.4	952.5	1 113.5	1 284.3
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	117.8	102.2	114.1	168.2	166.3	181.2	179.9	166.4	165.8	205.4	205.2
<b>Total</b>	<b>HLVD</b>	<b>3 619.0</b>	<b>3 612.3</b>	<b>3 316.1</b>	<b>3 733.3</b>	<b>3 955.5</b>	<b>4 195.7</b>	<b>4 073.3</b>	<b>4 464.9</b>	<b>4 676.1</b>	<b>5 129.3</b>	<b>5 182.8</b>
<b>Net international investment position</b> (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	-232.2	-147.5	-75.6	80.5	115.6	214.3	23.7	-140.8	-73.3	17.3	4.9
Central government	LTOD	0.4	-3.2	-10.5	-11.8	-13.6	-29.1	-22.0	-21.5	-36.1	-36.5	-35.7
Local authorities	KM7X	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7	-8.2	-8.7	-7.5	-6.0	-6.2
Other financial corporations	MTC2	185.2	93.5	217.9	403.7	250.5	319.8	239.0	378.2	348.5	399.9	76.1
Public corporations	LTOE	0.5	0.4	0.3	0.3	0.2	0.2	0.1	-	0.1	0.1	0.2
Other non-financial sectors	MTC3	6.1	20.2	24.6	-0.9	8.6	-2.0	-17.3	0.4	6.7	-34.2	-53.5
<b>Total</b>	<b>CGNG</b>	<b>-44.9</b>	<b>-41.4</b>	<b>151.9</b>	<b>466.7</b>	<b>354.4</b>	<b>495.4</b>	<b>215.4</b>	<b>207.6</b>	<b>238.4</b>	<b>340.5</b>	<b>-14.2</b>

Source: Office for National Statistics

# 8.9 Reserve assets

## Central government sector

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Monetary gold	HCGD	7.3	7.7	7.1	9.4	9.5	10.0	11.5	13.9	13.4	15.1	16.2
Special drawing rights	HCGE	9.0	9.0	9.1	8.9	8.5	10.4	10.9	10.5	30.4	33.9	32.4
Reserve position in the IMF	HCGF	4.8	3.4	2.8	5.4	4.4	5.0	4.9	5.3	5.2	6.1	5.7
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.2	0.1	0.3	1.1	4.5	22.9	14.1	13.8	10.8	11.6	3.6
Claims on other entities	CGDF	0.3	1.3	4.3	5.0	4.8	2.6	3.4	0.2	3.5	0.9	2.7
Total currency and deposits	CGDD	0.5	1.4	4.6	6.2	9.3	25.5	17.4	14.0	14.3	12.5	6.3
Securities												
Debt securities												
Short-term	CGDL	2.1	2.0	2.0	3.3	4.5	3.7	1.4	3.6	3.0	7.0	6.2
Long-term	CGDH	37.7	44.1	61.9	76.8	75.3	80.6	85.4	84.4	77.0	72.2	72.9
Total debt securities	MTC9	39.8	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	39.8	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1
Financial derivatives	MTD3	–	0.1	–	–	–	–	–	–	–	–	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	40.3	47.6	68.5	86.3	89.1	109.8	104.3	102.1	94.4	91.7	85.3
<b>Total</b>	<b>LTEB</b>	<b>61.4</b>	<b>67.7</b>	<b>87.5</b>	<b>110.0</b>	<b>111.6</b>	<b>135.3</b>	<b>131.6</b>	<b>131.8</b>	<b>143.4</b>	<b>146.7</b>	<b>139.6</b>

Source: Office for National Statistics



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

Balance sheets valued at end of year

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>UK assets</b>												
<b>Total UK assets</b>	<b>JX96</b>	<b>2 547.8</b>	<b>3 005.8</b>	<b>2 508.0</b>	<b>2 738.2</b>	<b>2 117.6</b>	<b>2 172.7</b>	<b>2 304.6</b>	<b>2 995.2</b>	<b>2 364.6</b>	<b>3 261.9</b>	<b>2 689.0</b>
of which:												
Financial derivative assets of monetary financial institutions	<b>ZPNA</b>	1 629.4	1 900.3	1 674.9	1 802.6	1 342.8	1 380.2	1 410.6	1 857.2	1 485.4	2 063.1	1 697.4
Financial derivative assets of other financial corporations	<b>MTD9</b>	918.4	1 105.4	833.1	935.5	774.8	792.5	893.9	1 138.0	879.2	1 198.8	991.6
<b>UK liabilities</b>												
<b>Total UK liabilities</b>	<b>JX97</b>	<b>2 459.0</b>	<b>2 931.8</b>	<b>2 520.4</b>	<b>2 748.9</b>	<b>2 125.2</b>	<b>2 184.7</b>	<b>2 330.6</b>	<b>3 028.6</b>	<b>2 435.5</b>	<b>3 340.5</b>	<b>2 773.6</b>
of which:												
Financial derivative liabilities of monetary financial institutions	<b>ZPNB</b>	1 595.2	1 883.1	1 675.8	1 771.0	1 307.2	1 339.8	1 372.8	1 789.5	1 454.1	2 060.2	1 709.9
Financial derivative liabilities of other financial corporations	<b>MTE2</b>	863.9	1 048.7	844.6	977.9	818.0	844.9	957.8	1 239.1	981.5	1 280.2	1 063.7
<b>Net international investment position</b>												
<b>Total</b>	<b>JX98</b>	<b>88.8</b>	<b>74.0</b>	<b>-12.5</b>	<b>-10.8</b>	<b>-7.6</b>	<b>-12.0</b>	<b>-26.1</b>	<b>-33.4</b>	<b>-71.0</b>	<b>-78.5</b>	<b>-84.6</b>
of which:												
Financial derivative net position of monetary financial institutions	<b>ZPNE</b>	34.2	17.3	-0.9	31.6	35.6	40.4	37.8	67.6	31.3	2.9	-12.5
Financial derivative net position of other financial corporations	<b>MTE4</b>	54.6	56.7	-11.6	-42.4	-43.2	-52.3	-63.8	-101.0	-102.3	-81.4	-72.1

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

Source: Office for National Statistics

# 8.11 External debt statement

End of period

£ billion

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General government</b>												
Short-term												
Debt securities	HLYU	14.9	26.8	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.3
Loans	HHHD	0.1	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0
Currency and deposits	HLVH	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4
Other liabilities	VTZZ	0.5	1.3	1.7	2.5	2.8	1.8	0.7	–	–	–	–
Total short-term	ZAVF	15.7	29.4	47.9	51.4	53.5	58.3	64.0	39.1	28.7	23.8	37.7
Long-term												
Special drawing rights (allocations)	MTA9	9.4	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1
Debt securities issued by central government	HHGF	435.7	425.7	471.0	546.7	560.6	571.6	641.1	729.2	759.6	600.8	648.9
Loans to central government	HHGZ	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
Loans to local government	HHHA	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7
Total long-term	ZAVG	451.1	441.4	487.2	564.7	579.8	592.0	661.4	749.9	800.3	646.2	689.3
Total General government liabilities	ZAVH	466.8	470.9	535.1	616.1	633.3	650.3	725.4	789.1	829.0	669.9	727.0
<b>Monetary authorities</b>												
Short-term												
Debt securities	VTZS	2.3	2.3	2.6	3.1	2.8	2.8	2.7	2.5	2.7	3.4	3.9
Currency and deposits	VTZT	17.0	18.7	22.9	23.1	22.2	25.3	29.5	63.5	60.5	43.0	44.9
Total short-term	VTZY	19.3	21.0	25.5	26.2	25.0	28.1	32.2	66.1	63.2	46.4	48.8
Long-term												
Debt securities	VTZU	–	–	–	–	–	–	–	–	–	–	–
Total long-term	VTZV	–	–	–	–	–	–	–	–	–	–	–
Total Monetary authorities liabilities	VTZW	19.3	21.0	25.5	26.2	25.0	28.1	32.2	66.1	63.2	46.4	48.8
<b>Monetary financial institutions</b>												
Short-term												
Debt securities	ZAUX	115.4	128.2	123.2	146.0	172.2	180.1	201.2	177.1	218.2	217.1	248.5
Currency and deposits	JXI3	2 672.0	2 659.6	2 519.5	2 892.1	3 009.9	3 078.8	3 027.0	3 369.3	3 440.8	3 708.2	3 590.7
Total short-term	ZAVI	2 787.3	2 787.8	2 642.6	3 038.1	3 182.1	3 258.9	3 228.2	3 546.3	3 659.0	3 925.3	3 839.2
Long-term												
Debt securities	HMBF	362.4	373.9	370.4	401.2	402.5	424.7	431.0	430.5	399.0	329.9	332.7
Total long-term	ZPOK	362.4	373.9	370.4	401.2	402.5	424.7	431.0	430.5	399.0	329.9	332.7
Total Monetary financial institutions liabilities	ZAVA	3 149.7	3 161.7	3 013.0	3 439.2	3 584.6	3 683.6	3 659.2	3 976.8	4 058.0	4 255.2	4 171.9
<b>Other sectors</b>												
Short-term												
Debt securities	HLYQ	27.6	29.2	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2
Loans	ZLBY	766.1	779.0	607.7	633.9	732.1	882.9	827.9	841.4	932.2	1 178.2	1 355.2
Trade credits and advances	HCGB	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3
Other debt liabilities	LSYR	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0
Total short-term liabilities	ZAVB	799.5	815.8	647.7	682.8	776.2	932.2	872.2	883.9	974.9	1 224.1	1 400.8
Long-term												
Debt securities	HHGJ	455.0	534.5	530.1	515.1	516.1	529.1	575.0	631.2	602.8	446.5	487.1
Loans	ZLBZ	49.4	32.9	39.0	36.6	35.5	34.2	43.3	50.5	48.5	31.7	32.6
Trade credits and advances	HBWC	–	–	–	–	–	–	–	–	–	–	–
Other debt liabilities	VTUF	91.0	94.6	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	99.7
Total long-term liabilities	ZAUQ	595.4	662.1	661.0	662.2	667.1	681.7	716.8	779.8	787.0	585.2	619.4
Total other sectors liabilities	ZAUR	1 394.9	1 477.9	1 308.7	1 345.0	1 443.3	1 613.8	1 588.9	1 663.7	1 761.9	1 809.3	2 020.1
<b>Direct investment</b>												
Debt liabilities to direct investors	HBVB	236.8	224.6	207.8	217.8	235.9	254.9	255.2	351.1	317.6	319.7	350.3
Debt liabilities to affiliated enterprises	HHDJ	252.7	237.3	255.3	290.7	316.3	223.9	210.5	220.7	230.5	196.9	201.7
Total liabilities to direct investors	ZAUY	489.5	462.0	463.0	508.6	552.3	478.7	465.6	571.8	548.1	516.6	552.0
<b>GROSS EXTERNAL DEBT</b>	<b>ZAUS</b>	<b>5 520.3</b>	<b>5 593.4</b>	<b>5 345.4</b>	<b>5 935.1</b>	<b>6 238.5</b>	<b>6 454.6</b>	<b>6 471.4</b>	<b>7 067.5</b>	<b>7 260.2</b>	<b>7 297.3</b>	<b>7 519.9</b>

Source: Office for National Statistics

# 9.1 Current account Summary transactions in 2023

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Credits</b>					
<b>Europe</b>					
European Union (EU)					
Austria	1 722	1 715	754	101	4 292
Belgium	17 637	8 044	2 281	538	28 500
Bulgaria	396	522	92	–	1 010
Croatia	182	416	–	–	598
Cyprus	446	1 469	109	28	2 052
Czech Republic	2 350	1 283	859	–	4 492
Denmark	2 752	5 532	1 908	193	10 385
Estonia	333	170	63	–	566
Finland	1 435	1 690	639	28	3 792
France	24 802	19 845	28 323	883	73 853
Germany	33 775	29 207	18 733	1 180	82 895
Greece	1 266	2 556	191	193	4 206
Hungary	1 509	1 870	452	28	3 859
Ireland	28 092	29 640	20 513	645	78 890
Italy	10 385	8 481	3 803	538	23 207
Latvia	376	198	16	–	590
Lithuania	805	401	66	28	1 300
Luxembourg	602	11 061	14 348	59	26 070
Malta	386	1 133	105	–	1 624
Netherlands	30 943	21 598	17 295	842	70 678
Poland	7 157	3 330	1 081	120	11 688
Portugal	1 426	1 923	524	28	3 901
Romania	1 316	1 202	127	28	2 673
Slovak Republic	937	399	159	–	1 495
Slovenia	254	206	51	–	511
Spain	10 110	9 613	5 152	299	25 174
Sweden	4 969	6 271	4 475	322	16 037
European Central Bank	–	–	–	–	–
EU Institutions <sup>1</sup>	–	128	3 034	–	3 162
<b>Total EU</b>	<b>186 363</b>	<b>169 903</b>	<b>125 153</b>	<b>6 081</b>	<b>487 500</b>
European Free Trade Association (EFTA)					
Iceland	372	308	56	73	809
Liechtenstein	3	113	10	–	126
Norway	3 936	5 316	3 197	466	12 915
Switzerland	12 831	17 401	8 264	630	39 126
<b>Total EFTA</b>	<b>17 142</b>	<b>23 138</b>	<b>11 527</b>	<b>1 169</b>	<b>52 976</b>
Other Europe					
Albania	45	146	4	–	195
Belarus	15	7	–	–	39
Russia	866	819	721	230	2 636
Turkey	6 968	2 854	983	134	10 939
Ukraine	725	236	259	–	1 220
Serbia and Montenegro of which: Serbia	293 281	231 190	117 100	– –	641 571
Montenegro	12	41	17	–	70
Other	2 102	12 764	7 116	189	22 171
<b>Total Europe</b>	<b>214 519</b>	<b>210 108</b>	<b>145 887</b>	<b>7 803</b>	<b>578 317</b>
<b>Americas</b>					
Argentina	404	406	690	55	1 555
Brazil	2 706	3 479	2 571	230	8 986
Canada	7 109	8 673	13 553	2 047	31 382
Chile	492	622	366	105	1 585
Colombia	554	431	182	73	1 240
Mexico	1 750	1 422	1 984	182	5 338
United States of America	60 432	126 303	132 323	12 322	331 380
Uruguay	145	52	31	–	228
Venezuela	19	91	12	105	227
Other Central American Countries	1 152	8 640	10 314	1 100	21 206
Other	654	1 071	92	105	1 922
<b>Total Americas</b>	<b>75 417</b>	<b>151 190</b>	<b>162 118</b>	<b>16 324</b>	<b>405 049</b>
<b>Asia</b>					
China	21 881	11 419	3 808	268	37 376
Hong Kong	9 781	7 142	11 954	301	29 178
India	5 991	10 150	3 955	230	20 326
Indonesia	913	833	925	105	2 776
Iran	68	149	38	–	255
Israel	1 613	1 633	632	182	4 060
Japan	6 572	7 609	14 705	890	29 776
Malaysia	1 734	1 587	684	105	4 110
Pakistan	486	1 477	353	28	2 344
Philippines	679	537	370	28	1 614
Saudi Arabia	4 829	7 956	1 551	989	15 325
Singapore	6 608	8 210	8 267	161	23 246
South Korea	5 576	4 308	1 378	107	11 369
Taiwan	1 887	2 501	1 767	28	6 183
Thailand	1 666	911	577	28	3 182
Residual Gulf Arabian Countries	13 282	10 471	6 381	538	30 672
Other Near and Middle Eastern Countries	1 427	1 708	2 153	592	5 880
Other	2 344	3 109	1 614	163	7 230
<b>Total Asia</b>	<b>87 337</b>	<b>81 710</b>	<b>61 112</b>	<b>4 743</b>	<b>234 902</b>
<b>Australasia and Oceania</b>					
Australia	5 150	9 747	6 664	1 199	22 760
New Zealand	1 121	1 013	310	215	2 659
Other	58	413	557	28	1 056
<b>Total Australasia and Oceania</b>	<b>6 329</b>	<b>11 173</b>	<b>7 531</b>	<b>1 442</b>	<b>26 475</b>
<b>Africa</b>					
Egypt	1 715	955	927	28	3 625
Morocco incl Western Sahara	1 027	437	–9	28	1 483
South Africa	1 924	2 571	1 508	486	6 489
Other North Africa	710	532	174	182	1 598
Other	4 538	8 764	1 478	511	15 291
<b>Total Africa</b>	<b>9 914</b>	<b>13 259</b>	<b>4 078</b>	<b>1 235</b>	<b>28 486</b>
<b>International Organisations</b>	–	278	2 480	–	2 758
<b>World Total</b>	<b>393 516</b>	<b>467 718</b>	<b>383 206</b>	<b>31 547</b>	<b>1 275 987</b>

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

# 9.1 Current account Summary transactions in 2023

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Debits</b>					
<b>Europe</b>					
European Union (EU)					
Austria	4 713	1 564	1 182	58	7 517
Belgium	29 199	2 514	3 635	226	35 574
Bulgaria	696	1 441	88	8	2 233
Croatia	396	917	14	8	1 335
Cyprus	246	1 299	451	60	2 056
Czech Republic	4 905	1 170	219	47	6 341
Denmark	6 002	2 601	2 352	159	11 114
Estonia	322	200	17	–	539
Finland	2 351	784	742	47	3 924
France	41 280	18 950	32 661	921	93 812
Germany	73 750	13 871	25 608	1 018	114 247
Greece	1 693	5 640	435	187	7 955
Hungary	3 308	1 409	131	8	4 856
Ireland	19 548	10 713	32 389	1 340	63 990
Italy	22 965	8 604	3 503	530	35 602
Latvia	858	357	20	–	1 235
Lithuania	1 317	641	15	–	1 973
Luxembourg	733	5 151	22 512	47	28 443
Malta	166	1 079	320	47	1 612
Netherlands	53 183	11 139	15 992	420	80 734
Poland	13 798	5 768	379	162	20 107
Portugal	3 263	4 359	402	113	8 137
Romania	3 901	2 914	54	34	6 903
Slovak Republic	1 547	1 095	62	–	2 704
Slovenia	697	97	56	–	850
Spain	19 859	21 314	5 746	415	47 334
Sweden	7 666	6 418	2 585	186	16 855
European Central Bank	–	–	–	–	–
EU Institutions <sup>1</sup>	–	518	5 801	9 297	15 616
<b>Total EU</b>	<b>318 362</b>	<b>132 527</b>	<b>157 371</b>	<b>15 338</b>	<b>623 598</b>
European Free Trade Association (EFTA)					
Iceland	534	596	20	8	1 158
Liechtenstein	14	17	257	–	288
Norway	27 246	2 959	4 952	385	35 542
Switzerland	9 279	9 584	7 907	554	27 324
<b>Total EFTA</b>	<b>37 073</b>	<b>13 156</b>	<b>13 136</b>	<b>947</b>	<b>64 312</b>
Other Europe					
Albania	26	137	15	8	186
Belarus	168	25	30	–	223
Russia	56	486	298	271	1 111
Turkey	11 253	4 366	472	113	16 204
Ukraine	325	243	29	47	644
Serbia and Montenegro	363	278	28	58	727
of which: Serbia	363	189	26	58	636
Montenegro	–	89	2	–	91
Other	575	10 090	12 141	571	23 377
<b>Total Europe</b>	<b>368 201</b>	<b>161 308</b>	<b>183 520</b>	<b>17 353</b>	<b>730 382</b>
<b>Americas</b>					
Argentina	840	383	37	27	1 307
Brazil	3 417	1 485	651	405	5 758
Canada	5 293	3 974	11 583	1 654	22 504
Chile	450	158	209	58	875
Colombia	518	287	71	58	934
Mexico	1 304	1 357	485	159	3 305
United States of America	57 948	57 408	122 019	7 560	244 935
Uruguay	159	50	17	–	226
Venezuela	35	8	8	47	98
Other Central American Countries	1 566	3 899	15 185	1 394	22 044
Other	2 023	383	181	167	2 754
<b>Total Americas</b>	<b>73 553</b>	<b>69 392</b>	<b>150 446</b>	<b>11 349</b>	<b>304 740</b>
<b>Asia</b>					
China	56 155	3 221	3 694	618	63 688
Hong Kong	4 680	4 980	8 244	556	18 460
India	9 729	14 011	2 643	2 622	29 005
Indonesia	1 078	491	136	301	2 006
Iran	16	118	4	47	185
Israel	1 651	1 040	854	167	3 712
Japan	7 640	6 220	17 596	592	32 048
Malaysia	1 779	599	421	172	2 971
Pakistan	1 516	818	57	648	3 039
Philippines	585	1 121	117	57	1 880
Saudi Arabia	3 129	1 258	3 666	127	8 180
Singapore	2 884	4 488	7 573	332	15 277
South Korea	5 767	1 231	1 855	68	8 921
Taiwan	2 907	1 036	726	47	4 716
Thailand	2 471	1 149	211	117	3 948
Residual Gulf Arabian Countries	9 803	5 844	4 865	875	21 387
Other Near and Middle Eastern Countries	572	589	420	194	1 775
Other	9 028	2 442	1 412	2 648	15 530
<b>Total Asia</b>	<b>121 390</b>	<b>50 656</b>	<b>54 494</b>	<b>10 188</b>	<b>236 728</b>
<b>Australasia and Oceania</b>					
Australia	2 002	3 942	3 287	1 220	10 451
New Zealand	794	426	339	273	1 832
Other	242	554	66	47	909
<b>Total Australasia and Oceania</b>	<b>3 038</b>	<b>4 922</b>	<b>3 692</b>	<b>1 540</b>	<b>13 192</b>
<b>Africa</b>					
Egypt	1 304	520	175	57	2 056
Morocco inc Western Sahara	1 428	827	33	47	2 335
South Africa	4 324	1 398	2 311	1 101	9 134
Other North Africa	3 179	385	362	162	4 088
Other	4 776	4 414	2 182	6 283	17 655
<b>Total Africa</b>	<b>15 011</b>	<b>7 544</b>	<b>5 063</b>	<b>7 650</b>	<b>35 268</b>
<b>International Organisations</b>	–	1 275	4 293	3 448	9 016
<b>World total</b>	<b>581 193</b>	<b>295 097</b>	<b>401 508</b>	<b>51 528</b>	<b>1 329 326</b>

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

# 9.1 Current account Summary transactions in 2023

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
<b>Balances</b>					
<b>Europe</b>					
European Union(EU)					
Austria	-2 991	151	-428	43	-3 225
Belgium	-11 562	5 530	-1 354	312	-7 074
Bulgaria	-300	-919	4	-8	-1 223
Croatia	-214	-501	-14	-8	-737
Cyprus	200	170	-342	-32	-4
Czech Republic	-2 555	113	640	-47	-1 849
Denmark	-3 250	2 931	-444	34	-729
Estonia	11	-30	46	-	27
Finland	-916	906	-103	-19	-132
France	-16 478	895	-4 338	-38	-19 959
Germany	-39 975	15 336	-6 875	162	-31 352
Greece	-427	-3 084	-244	6	-3 749
Hungary	-1 799	461	321	20	-997
Ireland	8 544	18 927	-11 876	-695	14 900
Italy	-12 580	-123	300	8	-12 395
Latvia	-482	-159	-4	-	-645
Lithuania	-512	-240	51	28	-673
Luxembourg	-131	5 910	-8 164	12	-2 373
Malta	220	54	-215	-47	12
Netherlands	-22 240	10 459	1 303	422	-10 056
Poland	-6 641	-2 438	702	-42	-8 419
Portugal	-1 837	-2 436	122	-85	-4 236
Romania	-2 585	-1 712	73	-6	-4 230
Slovak Republic	-610	-696	97	-	-1 209
Slovenia	-443	109	-5	-	-339
Spain	-9 749	-11 701	-594	-116	-22 160
Sweden	-2 697	-147	1 890	136	-818
European Central Bank	-	-	-	-	-
EU Institutions <sup>1</sup>	-	-390	-2 767	-9 297	-12 454
<b>Total EU</b>	<b>-131 999</b>	<b>37 376</b>	<b>-32 218</b>	<b>-9 257</b>	<b>-136 098</b>
European Free Trade Association (EFTA)					
Iceland	-162	-288	36	65	-349
Liechtenstein	-11	96	-247	-	-162
Norway	-23 310	2 357	-1 755	81	-22 627
Switzerland	3 552	7 817	357	76	11 802
<b>Total EFTA</b>	<b>-19 931</b>	<b>9 982</b>	<b>-1 609</b>	<b>222</b>	<b>-11 336</b>
Other Europe					
Albania	19	9	-11	-8	9
Belarus	-153	-8	-23	-	-184
Russia	810	333	423	-41	1 525
Turkey	-4 285	-1 512	511	21	-5 265
Ukraine	400	-7	230	-47	576
Serbia and Montenegro	-70	-47	89	-58	-86
of which: Serbia	-82	1	74	-58	-65
Montenegro	12	-48	15	-	-21
Other	1 527	2 674	-5 025	-382	-1 206
<b>Total Europe</b>	<b>-153 682</b>	<b>48 800</b>	<b>-37 633</b>	<b>-9 550</b>	<b>-152 065</b>
<b>Americas</b>					
Argentina	-436	23	653	8	248
Brazil	-711	1 994	1 920	25	3 228
Canada	1 816	4 699	1 970	393	8 878
Chile	42	464	157	47	710
Colombia	36	144	111	15	306
Mexico	446	65	1 499	23	2 033
United States of America	2 484	68 895	10 304	4 762	86 445
Uruguay	-14	2	14	-	2
Venezuela	-16	83	4	58	129
Other Central American Countries	-414	4 741	-4 871	-294	-838
Other America	-1 369	688	-89	-62	-832
<b>Total Americas</b>	<b>1 864</b>	<b>81 798</b>	<b>11 672</b>	<b>4 975</b>	<b>100 309</b>
<b>Asia</b>					
China	-34 274	8 198	114	-350	-26 312
Hong Kong	5 101	2 162	3 710	-255	10 718
India	-3 738	-3 861	1 312	-2 392	-8 679
Indonesia	-165	342	789	-196	770
Iran	52	31	34	-47	70
Israel	-38	593	-222	15	348
Japan	-1 068	1 389	-2 891	298	-2 272
Malaysia	-45	988	263	-67	1 139
Pakistan	-1 030	659	296	-620	-695
Philippines	94	-584	253	-29	-266
Saudi Arabia	1 700	6 698	-2 115	862	7 145
Singapore	3 724	3 722	694	-171	7 969
South Korea	-191	3 077	-477	39	2 448
Taiwan	-1 020	1 465	1 041	-19	1 467
Thailand	-805	-238	366	-89	-766
Residual Gulf Arabian Countries	3 479	4 627	1 516	-337	9 285
Other Near and Middle Eastern Countries	855	1 119	1 733	398	4 105
Other	-6 684	667	202	-2 485	-8 300
<b>Total Asia</b>	<b>-34 053</b>	<b>31 054</b>	<b>6 618</b>	<b>-5 445</b>	<b>-1 826</b>
<b>Australasia and Oceania</b>					
Australia	3 148	5 805	3 377	-21	12 309
New Zealand	327	587	-29	-58	827
Other	-184	-141	491	-19	147
<b>Total Australasia and Oceania</b>	<b>3 291</b>	<b>6 251</b>	<b>3 839</b>	<b>-98</b>	<b>13 283</b>
<b>Africa</b>					
Egypt	411	435	752	-29	1 569
Morocco inc Western Sahara	-401	-390	-42	-19	-852
South Africa	-2 400	1 173	-803	-615	-2 645
Other North Africa	-2 469	147	-188	20	-2 490
Other	-238	4 350	-704	-5 772	-2 364
<b>Total Africa</b>	<b>-5 097</b>	<b>5 715</b>	<b>-985</b>	<b>-6 415</b>	<b>-6 782</b>
<b>International Organisations</b>	-	-997	-1 813	-3 448	-6 258
<b>World total</b>	<b>-187 677</b>	<b>172 621</b>	<b>-18 302</b>	<b>-19 981</b>	<b>-53 339</b>

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

the EU, see table 9.9.

# 9.2 Current account

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGP	2 869	2 838	2 813	3 484	3 773	4 124	4 060	3 460	3 872	3 989	4 292
Belgium	AA2Q	19 615	17 605	17 292	19 184	22 492	22 859	22 224	18 548	25 214	38 369	28 500
Bulgaria	ZWVI	891	931	890	1 010	1 031	1 091	1 190	866	754	976	1 010
Croatia	ZWVJ	299	347	365	390	298	578	490	418	341	457	598
Cyprus	AA2R	1 998	1 529	1 447	1 673	2 311	2 609	2 493	1 803	1 711	1 746	2 052
Czech Republic	LEPQ	2 979	3 129	2 982	3 275	3 393	3 657	3 747	3 260	3 057	3 918	4 492
Denmark	LEQR	7 433	6 872	6 126	7 277	7 852	8 163	7 986	7 286	7 560	9 750	10 385
Estonia	ZWVK	465	413	370	366	410	403	455	462	434	476	566
Finland	LEUD	3 440	3 663	3 203	3 129	3 305	3 601	7 316	6 659	8 665	3 478	3 792
France	LEUM	42 237	37 756	39 712	42 617	50 186	54 508	55 711	40 310	41 801	60 672	73 853
Germany	LEQI	52 465	51 284	53 788	59 135	68 613	69 067	67 119	57 367	57 474	69 239	82 895
Greece	LEUV	3 262	4 163	3 011	3 138	3 612	4 336	3 703	2 724	2 781	3 557	4 206
Hungary	BFKO	2 107	1 976	2 086	2 286	2 500	2 556	2 604	2 521	2 873	3 083	3 859
Ireland	BFLV	38 221	35 429	34 287	40 923	47 572	54 009	50 824	51 302	54 199	68 489	78 890
Italy	BFOD	16 845	17 784	17 529	18 612	19 096	20 219	21 407	15 426	14 248	18 849	23 207
Latvia	ZWVM	497	455	366	415	540	611	610	578	603	526	590
Lithuania	ZWVN	655	637	590	683	932	959	1 019	822	685	1 702	1 300
Luxembourg	AA2U	11 060	10 426	7 573	9 163	11 586	11 710	13 406	11 630	18 340	22 515	26 070
Malta	AA2V	490	1 322	1 068	1 214	1 092	1 275	1 692	1 011	3 176	1 260	1 624
Netherlands	BFQF	50 621	47 823	40 208	41 887	53 578	61 609	59 071	42 495	55 489	76 479	70 678
Poland	BFRY	6 608	7 177	6 752	7 799	8 649	9 140	9 565	7 853	7 552	10 408	11 688
Portugal	BFSH	2 945	3 012	2 798	3 049	3 441	3 748	3 899	2 856	2 924	3 558	3 901
Romania	ZWVO	1 880	1 846	2 080	2 290	2 549	3 007	3 098	2 378	2 299	2 727	2 673
Slovak Republic	ZWVP	780	804	754	870	1 001	1 146	1 368	1 065	1 374	1 334	1 495
Slovenia	ZWVQ	357	378	329	396	460	483	479	394	381	439	511
Spain	LEST	18 412	18 680	18 373	20 266	22 079	22 167	22 396	16 323	16 078	22 285	25 174
Sweden	BFTI	12 986	11 895	11 321	12 053	12 332	15 133	13 570	13 029	12 337	16 144	16 037
European Central Bank	ZWVF	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	CSFH	3 569	3 581	3 878	4 427	4 212	4 252	4 573	3 061	1 547	2 140	3 162
<b>Total EU</b>	<b>L878</b>	<b>305 986</b>	<b>293 755</b>	<b>281 991</b>	<b>311 011</b>	<b>358 895</b>	<b>387 020</b>	<b>386 075</b>	<b>315 907</b>	<b>347 769</b>	<b>448 565</b>	<b>487 500</b>
European Free Trade Association (EFTA)												
Iceland	BFNH	468	450	564	994	1 040	911	797	610	579	804	809
Liechtenstein	BFPE	30	52	85	95	134	114	81	157	101	191	126
Norway	BFQO	8 600	8 893	7 378	6 891	8 639	9 393	9 124	8 217	8 392	11 449	12 915
Switzerland	LEOY	24 714	21 194	23 637	26 482	27 466	28 607	33 219	34 414	37 233	45 743	39 126
<b>Total EFTA</b>	<b>CTFQ</b>	<b>33 812</b>	<b>30 589</b>	<b>31 664</b>	<b>34 462</b>	<b>37 279</b>	<b>39 025</b>	<b>43 221</b>	<b>43 398</b>	<b>46 305</b>	<b>58 187</b>	<b>52 976</b>
Other Europe												
Albania	ZWVG	45	45	41	47	58	57	83	44	82	142	195
Belarus	ZWVH	108	101	81	66	151	193	191	111	138	73	39
Russia	BFSQ	9 126	7 960	6 190	5 710	6 455	7 355	7 235	4 603	7 664	3 910	2 636
Turkey	BFUJ	6 428	5 893	6 095	6 648	8 713	7 768	8 333	6 551	7 130	9 935	10 939
Ukraine	ZWVR	811	594	783	492	698	875	1 095	920	1 468	843	1 220
Serbia and Montenegro	BFWC	233	238	219	302	342	374	405	433	439	489	641
of which: Serbia	KNC9	204	227	212	278	324	347	351	408	394	465	571
Montenegro	KND2	29	11	7	24	18	27	54	25	45	24	70
Other	LEVW	11 627	13 199	12 823	14 352	17 128	17 261	21 383	17 665	27 188	31 279	22 171
<b>Total Europe</b>	<b>LERA</b>	<b>368 176</b>	<b>352 374</b>	<b>339 887</b>	<b>373 090</b>	<b>429 719</b>	<b>459 928</b>	<b>468 021</b>	<b>389 632</b>	<b>438 183</b>	<b>553 423</b>	<b>578 317</b>
<b>Americas</b>												
Argentina	ZWVT	966	1 020	1 157	1 113	1 288	1 124	1 057	540	620	1 773	1 555
Brazil	LENO	6 241	6 344	5 774	4 187	4 589	4 634	5 119	2 773	4 941	7 422	8 986
Canada	LEOP	11 378	11 089	10 168	14 702	15 414	17 643	17 232	15 097	20 993	23 187	31 382
Chile	ZWVU	1 619	1 018	961	1 173	1 503	1 486	1 573	1 217	1 435	1 574	1 585
Colombia	ZWVV	711	651	753	686	1 002	825	1 247	828	953	1 272	1 240
Mexico	BFPN	3 146	2 988	3 466	3 495	4 205	4 281	4 101	3 217	3 220	4 262	5 338
United States of America	BFBV	140 775	139 570	145 571	147 957	177 232	197 281	211 238	179 242	208 606	271 583	331 380
Uruguay	ZWVW	68	96	275	187	211	168	167	166	170	211	228
Venezuela	ZWVX	569	496	459	319	315	268	203	74	188	192	227
Other Central American Countries	JISS	16 041	14 769	14 228	15 141	15 858	17 493	16 855	6 312	16 664	21 865	21 206
Other	LEVE	858	739	909	869	976	1 169	1 369	1 182	1 222	1 344	1 922
<b>Total Americas</b>	<b>LESK</b>	<b>182 372</b>	<b>178 780</b>	<b>183 721</b>	<b>189 829</b>	<b>222 593</b>	<b>246 372</b>	<b>260 161</b>	<b>210 648</b>	<b>259 012</b>	<b>334 685</b>	<b>405 049</b>
<b>Asia</b>												
China	LEPH	19 447	22 236	21 499	23 690	29 071	31 327	39 804	32 058	32 501	45 073	37 376
Hong Kong	BFJR	15 074	14 418	15 279	15 026	19 271	20 494	20 478	17 883	20 074	26 060	29 178
India	BFBY	9 888	8 840	9 318	8 054	8 271	11 873	11 919	9 792	12 785	17 913	20 326
Indonesia	BFKX	2 020	1 972	1 639	2 004	2 556	3 655	2 546	2 030	2 445	2 929	2 776
Iran	ZWAA	237	252	268	342	414	331	188	151	289	254	255
Israel	BFMP	2 389	2 273	2 370	2 520	2 797	3 258	3 415	3 042	2 985	4 142	4 060
Japan	BFOM	16 378	15 906	14 791	16 790	18 094	21 653	21 911	17 792	17 524	21 572	29 776
Malaysia	BFPW	3 954	4 137	4 181	3 902	4 254	3 944	3 985	3 084	3 809	4 184	4 110
Pakistan	BFRP	1 249	1 259	1 339	1 576	1 690	1 695	1 801	1 239	1 842	2 186	2 344
Philippines	BFRG	733	724	830	943	1 081	1 163	1 508	1 011	1 327	1 470	1 614
Saudi Arabia	BFSZ	11 354	10 882	12 597	12 515	12 046	10 540	10 455	9 927	10 057	12 679	15 325
Singapore	BFTR	9 200	11 439	11 156	10 201	12 545	13 334	15 359	12 264	11 841	17 743	23 246
South Korea	BFOV	8 060	7 586	7 925	8 312	10 618	10 998	8 698	8 435	9 710	12 654	11 369
Taiwan	BFUS	2 876	2 850	2 864	3 283	3 431	4 019	4 293	4 488	5 675	4 815	6 183
Thailand	BFUA	3 103	2 606	2 429	2 205	2 757	3 167	2 821	2 458	2 998	3 044	3 182
Residual Gulf Arabian Countries	JITT	19 400	17 801	18 240	20 860	25 322	24 151	26 441	21 014	19 219	29 200	30 672
Other Near and Middle Eastern Countries	ZWCC	4 121	3 986	3 262	3 037	3 600	3 789	3 759	2 936	3 673	6 422	5 880
Other	LEWF	5 686	5 266	4 908	6 034	5 810	7 518	7 063	5 482	6 994	7 158	7 230
<b>Total Asia</b>	<b>LETC</b>	<b>135 169</b>	<b>134 433</b>	<b>134 895</b>	<b>141 294</b>	<b>164 178</b>	<b>176 909</b>	<b>186 444</b>	<b>155 086</b>	<b>165 748</b>	<b>219 498</b>	<b>234 902</b>
<b>Australasia and Oceania</b>												
Australia	CWBG	15 385	14 257	13 915	14 335	17 004	18 879	15 822	8 635	17 877	20 790	22 760
New Zealand	BFQX	1 632	1 657	1 646	1 900	2 162	2 414	2 006	1 607	1 830	2 449	2 659
Other	LEVN	455	439	347	361	905	942	1 703	831	859	701	1 056
<b>Total Australasia and Oceania</b>	<b>LETU</b>	<b>17 472</b>	<b>16 353</b>	<b>15 908</b>	<b>16 596</b>	<b>20 071</b>	<b>22 235</b>	<b>19 531</b>	<b>11 073</b>	<b>20 566</b>	<b>23 940</b>	<b>26 475</b>
<b>Africa</b>												
Egypt	ZWWE	2 079	2 258	1 796	1 957	1 974	2 141	2 112	1 192	2 554	3 634	3 625
Morocco incl Western Sahara	ZWVF	692	771	730	1 091	1 188	1 038	1				

# 9.2 Current account

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGW	4 834	4 868	4 657	5 278	5 029	6 355	6 682	5 285	5 342	6 462	7 517
Belgium	AA34	26 985	26 770	26 613	29 924	31 121	35 047	30 812	26 908	27 267	35 697	35 574
Bulgaria	ZWWL	863	876	856	1 075	1 281	1 549	1 696	1 170	1 373	1 993	2 233
Croatia	ZWWM	555	445	575	641	944	994	1 257	585	685	1 293	1 335
Cyprus	AA35	1 745	1 436	1 619	1 785	2 160	2 448	2 458	1 133	1 503	2 564	2 056
Czech Republic	LEPR	5 289	5 303	5 497	6 133	6 558	6 995	7 471	5 449	5 801	6 425	6 341
Denmark	LEQS	8 582	7 293	6 334	7 183	8 218	9 960	10 052	7 195	9 093	9 684	11 114
Estonia	ZWWN	216	217	252	299	299	301	350	278	481	628	539
Finland	LEUE	3 744	3 648	3 127	3 062	3 149	3 682	3 835	3 742	3 448	4 954	3 924
France	LEUN	47 594	48 122	46 822	46 130	51 357	57 631	59 015	42 640	42 419	72 285	93 812
Germany	LEOJ	84 900	87 241	84 833	90 290	95 666	98 664	92 762	76 669	77 329	95 568	114 247
Greece	LEUW	4 696	4 520	4 386	4 882	4 863	5 152	5 088	2 887	3 771	7 044	7 955
Hungary	BFKP	3 357	3 181	3 297	3 626	3 903	3 882	4 350	3 392	3 182	4 022	4 856
Ireland	BFLW	31 608	31 864	34 148	36 731	42 217	48 195	46 866	41 827	45 790	58 944	63 990
Italy	BFOE	25 249	25 568	25 059	26 952	28 060	30 578	30 670	23 889	24 522	33 804	35 602
Latvia	ZWWP	705	565	678	902	848	1 039	1 191	958	1 373	1 468	1 235
Lithuania	ZWWQ	1 271	1 396	1 174	1 259	1 262	1 523	1 537	1 329	1 530	1 963	1 973
Luxembourg	AA38	12 148	11 784	12 547	12 477	15 432	17 188	14 976	16 205	17 862	21 343	28 443
Malta	AA39	836	796	817	1 164	1 005	998	887	546	816	1 338	1 612
Netherlands	BFOG	52 676	50 777	46 301	51 725	58 247	65 626	64 738	51 840	52 361	71 336	80 734
Poland	BFRZ	11 177	11 113	11 515	12 974	14 742	15 270	16 153	14 604	14 979	17 856	20 107
Portugal	BFSI	4 727	5 221	5 735	5 953	6 398	6 645	6 918	4 068	5 153	7 857	8 137
Romania	ZWWR	2 043	2 391	2 687	3 244	3 896	4 698	4 428	3 131	4 546	5 939	6 903
Slovak Republic	ZWWS	2 126	2 284	2 371	2 847	2 923	2 970	2 919	2 895	2 456	2 078	2 704
Slovenia	ZWWT	426	425	428	510	550	551	616	488	570	872	850
Spain	LESU	30 486	31 649	30 812	34 602	37 674	40 871	41 171	23 061	26 840	43 133	47 334
Sweden	BFTJ	11 829	11 939	11 599	10 628	12 041	13 561	13 571	11 522	12 874	14 616	16 855
European Central Bank	ZWWI	—	—	—	—	—	—	—	—	—	—	—
EU Institutions <sup>1</sup>	CSFI	19 791	18 197	18 135	17 262	16 225	18 991	19 202	20 557	8 448	13 887	15 616
<b>Total EU</b>	<b>L87A</b>	<b>400 458</b>	<b>399 889</b>	<b>392 874</b>	<b>419 538</b>	<b>456 068</b>	<b>501 364</b>	<b>491 671</b>	<b>394 253</b>	<b>401 814</b>	<b>545 053</b>	<b>623 598</b>
European Free Trade Association (EFTA)												
Iceland	BFNI	564	723	809	951	1 289	844	945	628	658	966	1 158
Liechtenstein	BFPP	186	295	358	630	150	432	167	164	539	273	288
Norway	BFQP	26 388	22 345	17 912	18 698	24 710	25 426	21 477	14 548	30 997	51 306	35 542
Switzerland	LEOZ	16 325	16 587	17 564	20 544	23 791	22 360	22 209	15 865	21 861	24 778	27 324
<b>Total EFTA</b>	<b>CTFR</b>	<b>43 463</b>	<b>39 950</b>	<b>36 643</b>	<b>40 823</b>	<b>49 940</b>	<b>49 062</b>	<b>44 798</b>	<b>31 205</b>	<b>54 055</b>	<b>77 323</b>	<b>64 312</b>
Other Europe												
Albania	ZWWJ	59	54	55	51	49	84	90	49	126	148	186
Belarus	ZWWK	247	327	210	257	287	293	264	554	607	210	223
Russia	BFSR	9 471	8 413	6 007	5 715	6 840	9 660	10 085	9 773	11 972	6 307	1 111
Turkey	BFUK	7 602	8 214	8 927	8 887	9 781	10 990	11 713	9 450	12 007	16 653	16 204
Ukraine	ZWUU	613	589	489	653	920	1 216	1 247	868	1 175	663	644
Serbia and Montenegro	BFDW	218	228	278	379	432	520	489	410	475	592	727
of which: Serbia	KND3	201	218	266	339	390	461	443	398	471	522	636
Montenegro	KND4	17	10	12	40	42	59	46	12	4	70	91
Other	LEVX	14 633	14 204	14 398	16 132	16 660	17 263	18 233	19 066	23 131	19 739	23 377
<b>Total Europe</b>	<b>LERB</b>	<b>476 764</b>	<b>471 868</b>	<b>459 881</b>	<b>492 435</b>	<b>540 977</b>	<b>590 452</b>	<b>578 590</b>	<b>465 628</b>	<b>505 362</b>	<b>666 688</b>	<b>730 382</b>
<b>Americas</b>												
Argentina	ZWWW	810	779	778	945	965	927	996	1 053	1 008	1 283	1 307
Brazil	LENP	4 106	3 912	3 752	3 579	3 559	4 773	4 027	3 729	4 565	5 039	5 758
Canada	LEOQ	17 307	16 055	11 854	12 628	13 468	15 578	18 484	12 365	16 036	19 976	22 504
Chile	ZWWX	894	898	843	937	1 009	1 307	1 259	845	839	1 088	875
Colombia	ZWWY	1 034	930	805	714	760	727	764	598	642	951	934
Mexico	BFPO	1 555	1 699	1 866	2 124	2 872	2 829	3 077	2 250	2 219	3 039	3 305
United States of America	BFVC	111 301	108 268	117 282	124 348	139 326	153 554	161 431	135 879	141 198	200 651	244 935
Uruguay	ZWWZ	122	104	105	90	82	97	65	63	123	302	226
Venezuela	ZWXA	352	417	303	227	178	129	108	93	87	73	98
Other Central American Countries	JIST	10 597	12 227	13 405	17 018	14 118	17 798	17 200	12 294	14 419	17 934	22 044
Other	LEVJ	782	821	828	1 082	1 047	1 249	1 181	918	1 146	4 421	2 754
<b>Total Americas</b>	<b>LESJ</b>	<b>148 860</b>	<b>146 110</b>	<b>151 821</b>	<b>163 692</b>	<b>177 384</b>	<b>198 968</b>	<b>208 592</b>	<b>170 087</b>	<b>182 282</b>	<b>254 757</b>	<b>304 740</b>
<b>Asia</b>												
China	LEPI	33 860	36 894	40 198	44 161	46 679	47 962	53 057	58 872	68 369	76 815	63 688
Hong Kong	BFJS	12 500	11 695	12 327	13 653	14 161	14 882	15 485	14 427	15 147	15 656	18 460
India	BFMZ	11 071	11 873	11 444	13 033	14 730	15 622	17 946	14 027	17 093	23 176	29 005
Indonesia	BFKY	1 653	1 611	1 565	1 937	1 849	1 891	1 894	1 565	1 671	2 422	2 006
Iran	ZWXD	121	151	123	150	146	131	137	82	123	217	185
Israel	BFMQ	2 844	1 990	1 918	1 958	3 154	2 467	3 543	2 636	2 991	4 229	3 712
Japan	BFON	20 071	19 845	18 496	22 919	24 661	30 181	24 210	30 368	25 103	28 027	32 048
Malaysia	BFPX	2 332	2 571	2 580	2 712	2 668	2 793	2 941	3 665	2 993	3 265	2 971
Pakistan	BFRQ	2 407	2 506	2 374	2 610	2 826	2 760	2 704	2 153	2 553	3 075	3 039
Philippines	BFRH	789	931	1 076	1 094	1 133	1 378	1 130	894	954	1 507	1 880
Saudi Arabia	BFTA	4 272	3 889	3 672	3 565	4 000	5 381	5 836	3 251	3 168	7 037	8 180
Singapore	BFTS	7 615	8 628	6 468	7 521	9 499	8 743	9 885	8 845	9 365	11 674	15 277
South Korea	BFOV	4 931	6 000	7 765	6 888	8 799	7 256	7 588	6 270	7 129	10 106	8 921
Taiwan	BFUT	3 951	3 725	3 684	3 927	4 285	4 437	4 568	4 317	4 359	5 053	4 716
Thailand	BFUB	3 336	3 694	3 522	4 190	4 395	4 471	4 435	3 256	2 892	4 128	3 948
Residual Gulf Arabian Countries	JITU	14 036	12 547	11 267	11 730	14 052	13 383	14 625	9 087	10 351	23 653	21 387
Other Near and Middle Eastern Countries	ZWXF	1 060	824	835	984	1 351	1 174	1 101	837	952	1 724	1 775
Other	LEWG	10 667	10 367	11 641	13 394	14 229	14 900	15 254	12 469	12 683	17 804	15 530
<b>Total Asia</b>	<b>LETD</b>	<b>137 516</b>	<b>139 741</b>	<b>140 955</b>	<b>156 426</b>	<b>172 617</b>	<b>179 812</b>	<b>186 339</b>	<b>177 021</b>	<b>187 896</b>	<b>239 568</b>	<b>236 728</b>
<b>Australasia and Oceania</b>												
Australia	CWBO	8 163	7 587	6 780	7 983	8 655	8 759	11 593	7 634	7 597	8 923	10 451
New Zealand	BFQY	1 748	1 663	1 676	1 741	1 883	1 853	1 763	1 412	1 316	1 511	1 832
Other	LEVO	183	85	262	43	307	481	533	592	638	880	909
<b>Total Australasia and Oceania</b>	<b>LETV</b>	<b>10 094</b>	<b>9 335</b>	<b>8 718</b>	<b>9 767</b>	<b>10 845</b>	<b>11 093</b>	<b>13 889</b>	<b>9 638</b>	<b>9 551</b>	<b>11 314</b>	<b>13 192</b>
<b>Africa</b>												
Egypt	ZWXH	1 352	1 388	1 213	1 029	1 204	1 318	1 458	1 140	1 334	2 367	2 056
Morocco inc Western Sahara	ZWXI	920										

# 9.2 Current account

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGX	-1 965	-2 030	-1 844	-1 794	-1 256	-2 231	-2 622	-1 825	-1 470	-2 473	-3 225
Belgium	AA4H	-7 370	-9 165	-9 321	-10 740	-8 629	-12 188	-8 588	-8 360	-2 053	2 672	-7 074
Bulgaria	ZWKO	28	55	34	-65	-250	-458	-506	-304	-619	-1 017	-1 223
Croatia	ZWXP	-256	-98	-210	-251	-646	-416	-767	-167	-344	-836	-737
Cyprus	AA4I	253	93	-172	-112	151	161	35	670	208	-818	-4
Czech Republic	LEPS	-2 310	-2 174	-2 515	-2 858	-3 165	-3 338	-3 724	-2 189	-2 744	-2 507	-1 849
Denmark	LEQT	-1 149	-421	-208	94	-366	-1 797	-2 066	91	-1 533	66	-729
Estonia	ZWXQ	249	196	118	67	111	102	105	184	-47	-152	27
Finland	LEUF	-304	15	76	67	156	-81	3 481	2 917	5 217	-1 476	-132
France	LEUO	-5 357	-10 366	-7 110	-3 513	-1 171	-3 123	-3 304	-2 330	-618	-11 613	-19 959
Germany	LEQX	-32 435	-35 957	-31 045	-31 155	-27 053	-29 597	-25 643	-19 302	-19 855	-26 329	-31 352
Greece	LEUX	-1 434	-357	-1 375	-1 744	-1 251	-816	-1 385	-163	-990	-3 487	-3 749
Hungary	BFKQ	-1 250	-1 205	-1 211	-1 340	-1 403	-1 326	-1 746	-871	-309	-939	-997
Ireland	BFLX	6 613	3 565	139	4 192	5 355	5 814	3 958	9 475	8 409	9 545	14 900
Italy	BFOF	-8 404	-7 784	-7 530	-8 340	-8 964	-10 359	-9 263	-8 463	-10 274	-14 955	-12 395
Latvia	ZWXS	-208	-110	-312	-487	-308	-428	-581	-380	-770	-942	-645
Lithuania	ZWXT	-616	-759	-584	-576	-330	-564	-518	-507	-845	-261	-673
Luxembourg	AA4L	-1 088	-1 358	-4 974	-3 314	-3 846	-5 478	-1 570	-4 575	478	1 172	-2 373
Malta	AA4M	-346	526	251	50	87	277	805	465	2 360	-78	12
Netherlands	BFQH	-2 055	-2 954	-6 093	-9 838	-4 669	-4 017	-5 667	-9 345	3 128	5 143	-10 056
Poland	BFSB	-4 569	-3 936	-4 763	-5 175	-6 093	-6 130	-6 588	-6 751	-7 427	-7 448	-8 419
Portugal	BFSJ	-1 782	-2 209	-2 937	-2 904	-2 957	-2 897	-3 019	-1 212	-2 229	-4 299	-4 236
Romania	ZWXU	-163	-545	-607	-954	-1 347	-1 691	-1 330	-753	-2 247	-3 212	-4 230
Slovak Republic	ZWXV	-1 346	-1 480	-1 617	-1 977	-1 922	-1 824	-1 551	-1 830	-1 082	-744	-1 209
Slovenia	ZWXW	-69	-47	-99	-114	-90	-68	-137	-94	-189	-433	-339
Spain	LESV	-12 074	-12 969	-12 439	-14 336	-15 595	-18 704	-18 775	-6 738	-10 762	-20 848	-22 160
Sweden	BFTK	1 157	-44	-278	1 425	291	1 572	-1	1 507	-537	1 528	-818
European Central Bank	ZWXL	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	CSFJ	-16 222	-14 616	-14 257	-12 835	-12 013	-14 739	-14 629	-17 496	-6 901	-11 747	-12 454
Total EU	L87C	-94 472	-106 134	-110 883	-108 527	-97 173	-114 344	-105 596	-78 346	-54 045	-96 488	-136 098
European Free Trade Association (EFTA)												
Iceland	BFNJ	-96	-273	-245	43	-249	67	-148	-18	-79	-162	-349
Liechtenstein	BFPG	-156	-243	-273	-535	-16	-318	-86	-7	-438	-82	-162
Norway	BFQQ	-17 788	-13 452	-10 534	-11 807	-16 071	-16 033	-12 353	-6 331	-22 605	-39 857	-22 627
Switzerland	LEPA	8 389	4 607	6 073	5 938	3 675	6 247	11 010	18 549	15 372	20 965	11 802
Total EFTA	CTFS	-9 651	-9 361	-4 979	-6 361	-12 661	-10 037	-1 577	12 193	-7 750	-19 136	-11 336
Other Europe												
Albania	ZWXM	-14	-9	-14	-4	9	-27	-7	-5	-44	-6	9
Belarus	ZWXM	-139	-226	-129	-191	-136	-100	-73	-443	-469	-137	-184
Russia	BFSS	-345	-453	183	-5	-385	-2 305	-2 850	-5 170	-4 308	-2 397	1 525
Turkey	BFUL	-1 174	-2 321	-2 832	-2 239	-1 068	-3 222	-3 380	-2 899	-4 877	-6 718	-5 265
Ukraine	ZWXX	198	5	294	-161	-222	-341	-152	52	293	180	576
Serbia and Montenegro	BFWE	15	10	-59	-77	-90	-146	-84	23	-36	-103	-86
of which: Serbia	KND5	3	9	-54	-61	-66	-114	-92	10	-77	-57	-65
Montenegro	KND6	12	1	-5	-16	-24	-32	8	13	41	-46	-21
Other	LEVY	-3 006	-1 005	-1 575	-1 780	468	-2	3 150	-1 401	4 057	11 540	-1 206
Total Europe	LERC	-108 588	-119 494	-119 994	-119 345	-111 258	-130 524	-110 569	-75 996	-67 179	-113 265	-152 065
<b>Americas</b>												
Argentina	ZWXZ	156	241	379	168	323	197	61	-513	-388	490	248
Brazil	LENQ	2 135	2 432	2 022	608	1 030	-139	1 092	-956	376	2 383	3 228
Canada	LEOR	-5 929	-4 966	-1 686	2 074	1 946	2 065	-1 252	2 732	4 957	3 211	8 878
Chile	ZWYA	725	120	118	236	494	179	314	372	596	486	710
Colombia	ZWYB	-323	-279	-52	-28	242	98	483	230	311	321	306
Mexico	BFPP	1 591	1 289	1 600	1 371	1 333	1 452	1 024	967	1 001	1 223	2 033
United States of America	BFVD	29 474	31 302	28 289	23 609	37 906	43 727	49 807	43 363	67 408	70 932	86 445
Uruguay	ZWYC	-54	-8	170	97	129	71	102	103	47	-91	2
Venezuela	ZWYD	217	79	156	92	137	139	95	-19	101	119	129
Other Central American Countries	JISU	5 444	2 542	823	-1 877	1 740	-305	-345	-5 982	2 245	3 931	-838
Other	LEVJ	76	-82	81	-213	-71	-80	188	264	76	-3 077	-832
Total Americas	LESJ	33 512	32 670	31 900	26 137	45 209	47 404	51 569	40 561	76 730	79 928	100 309
<b>Asia</b>												
China	LEPJ	-14 413	-14 658	-18 699	-20 471	-17 608	-16 635	-13 253	-26 814	-35 868	-31 742	-26 312
Hong Kong	BFJT	2 574	2 723	2 952	1 373	5 110	5 612	4 993	3 456	4 927	10 404	10 718
India	BFNA	-1 183	-3 033	-2 126	-4 979	-5 909	-3 749	-6 027	-4 235	-4 308	-5 263	-8 679
Indonesia	BFKZ	367	361	74	67	707	1 764	652	465	774	507	770
Iran	ZWYG	116	101	145	192	268	200	51	69	166	37	70
Israel	BFMR	-455	283	452	562	-357	791	-128	406	-6	-87	348
Japan	BFOO	-3 693	-3 939	-3 705	-6 129	-6 567	-8 528	-2 299	-12 576	-7 579	-6 455	-2 272
Malaysia	BFPP	1 622	1 566	1 601	1 190	1 586	1 151	1 044	-581	816	919	1 139
Pakistan	BFRR	-1 158	-1 247	-1 035	-1 034	-1 136	-1 065	-903	-914	-711	-889	-695
Philippines	BFRI	-56	-207	-246	-151	-52	-215	378	117	373	-37	-266
Saudi Arabia	BFTB	7 082	6 993	8 925	8 950	8 046	5 159	4 619	6 676	6 889	5 642	7 145
Singapore	BFTT	1 585	2 811	4 688	2 680	3 046	4 591	5 474	3 419	2 476	6 069	7 969
South Korea	BFOX	3 129	1 586	160	1 424	1 819	3 742	1 110	2 165	2 581	2 548	2 448
Taiwan	BFUU	-1 075	-875	-820	-644	-854	-418	-275	171	1 316	-238	1 467
Thailand	BFUC	-233	-1 088	-1 093	-1 985	-1 638	-1 304	-1 614	-798	106	-1 084	-766
Residual Gulf Arabian Countries	JITV	5 364	5 254	6 973	9 130	11 270	10 768	11 816	11 927	8 868	5 547	9 285
Other Near and Middle Eastern Countries	ZWYI	3 061	3 162	2 427	2 053	2 249	2 615	2 658	2 099	2 721	4 698	4 105
Other	LEWH	-4 981	-5 101	-6 733	-7 360	-8 419	-7 382	-8 191	-6 987	-5 689	-10 646	-8 300
Total Asia	LETE	-2 347	-5 308	-6 060	-15 132	-8 439	-2 903	105	-21 935	-22 148	-20 070	-1 826
<b>Australasia and Oceania</b>												
Australia	CWJK	7 222	6 670	7 135	6 352	8 349	10 120	4 229	1 001	10 280	11 867	12 309
New Zealand	BFQZ	-116	-6	-30	159	279	561	243	195	514	938	827
Other	LEVP	272	354	85	318	598	461	1 170	239	221	-179	147
Total Australasia and Oceania	LETW	7 378	7 018	7 190	6 829	9 226	11 142	5 642	1 435	11 015	12 626	13 283
<b>Africa</b>												
Egypt	ZWYK	727	870	583	928	770	823	654	52	1 220	1 267	1 569
Morocco inc Western Sahara	ZWYL	-228	-302	-352	-489	-65	-266	-382	-64	-365	-360	-852
South Africa	BFWW	269	820	323	37	296	73	-558	200	-3 519	-3 948	-2 645
Other North Africa	JIRW	-3 661	-3 494	-1 850	-187	-1 440	-2 112	-1 694	-	-1 436	-2 660	-2 490
Other	LEWQ	-4 153	-1 129	-1 916	-2 221	-1 938	-2 567	158	-1 998	-299	-1 071	-2 364
Total Africa	LERU	-7 046	-3 235	-3 212	-1 932	-2 377	-4 049	-1 822	-1 810	-4 399	-6 772	-6 782
International Organisations	CTFA	-5 641	-5 181	-4 646	-5 054	-5 112	-5 591	-4 971	-3 973	-4 005	-5 542	-6 258
World total	HBOG	-82 732	-93 530	-94 822	-108 497	-72 751	-84 521	-60 046	-61 718	-9 986	-53 095	-53 339

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



# 9.3 Trade in goods and services

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGHT	2 530	2 518	2 485	2 876	3 098	3 449	3 515	2 992	2 706	3 340	3 437
Belgium	A7RS	17 612	15 762	15 587	16 209	19 551	19 759	18 545	15 840	21 726	35 303	25 681
Bulgaria	ZWLR	834	872	861	993	1 027	1 091	1 177	854	744	953	918
Croatia	ZWMC	276	310	317	340	459	572	480	436	339	433	598
Cyprus	A7RT	1 826	1 468	1 376	1 605	1 659	1 554	1 812	1 537	1 426	1 666	1 915
Czech Republic	LGIN	2 682	2 844	2 784	3 061	3 243	3 314	3 497	2 940	2 691	3 275	3 633
Denmark	LGHV	6 253	5 842	5 216	5 881	6 443	6 756	6 715	6 453	7 000	8 257	8 284
Estonia	ZWLX	459	397	356	357	398	383	405	420	374	448	503
Finland	LGHW	2 912	3 071	2 637	2 546	2 732	2 955	3 243	2 736	2 480	3 056	3 125
France	LGHX	32 675	30 215	30 136	33 196	38 687	40 056	40 279	31 789	32 662	44 259	44 647
Germany	LGHY	44 069	45 068	44 919	49 453	56 889	56 430	56 518	50 275	49 589	57 491	62 982
Greece	LGHZ	2 846	3 652	2 649	2 782	3 197	3 773	3 274	2 473	2 460	3 235	3 822
Hungary	XUXI	1 785	1 819	1 908	2 078	2 289	2 277	2 362	2 484	2 480	2 856	3 379
Ireland	LGIA	30 663	29 306	28 320	30 902	36 541	41 851	40 476	40 355	41 586	52 532	57 732
Italy	LGIB	13 882	14 461	14 509	16 017	16 615	17 396	18 000	14 572	14 792	16 317	18 866
Latvia	ZWMP	464	457	371	420	544	611	591	561	585	525	574
Lithuania	ZWME	628	607	554	651	890	909	1 043	754	862	1 646	1 206
Luxembourg	A7RV	4 466	4 447	4 240	4 687	5 119	5 696	6 982	6 947	10 201	10 989	11 663
Malta	A7RW	870	757	769	996	1 105	1 297	1 627	1 057	2 875	1 233	1 519
Netherlands	LGIC	36 279	36 349	30 542	33 009	38 837	44 850	42 472	36 321	43 012	55 709	52 541
Poland	LGIO	5 666	6 245	6 119	6 954	7 560	8 048	8 388	7 004	6 543	9 079	10 487
Portugal	LGID	2 617	2 632	2 537	2 820	3 073	3 340	3 542	2 647	2 593	3 197	3 349
Romania	ZWMM	1 697	1 691	1 904	2 048	2 403	2 853	2 924	2 247	2 163	2 564	2 518
Slovak Republic	ZWMJ	723	741	703	828	934	1 016	1 251	1 059	1 296	1 182	1 336
Slovenia	ZWMI	319	358	301	368	436	471	450	388	372	408	460
Spain	LGIE	15 355	15 748	15 781	17 180	18 791	18 749	19 400	14 390	13 669	19 063	19 723
Sweden	LGIF	9 369	9 149	8 100	8 665	9 509	10 937	9 903	9 368	9 595	13 030	11 240
European Central Bank	ZWLL	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	LGIG	57	111	125	162	261	188	158	128	69	117	128
<b>Total EU</b>	<b>L7D7</b>	<b>239 814</b>	<b>236 897</b>	<b>226 106</b>	<b>247 084</b>	<b>282 290</b>	<b>300 581</b>	<b>299 029</b>	<b>259 027</b>	<b>276 890</b>	<b>352 163</b>	<b>356 266</b>
European Free Trade Association (EFTA)												
Iceland	LGII	361	369	481	877	926	784	679	527	490	666	680
Liechtenstein	LGIJ	28	51	83	89	130	110	81	156	101	185	116
Norway	LGIK	7 392	7 520	6 523	6 084	6 849	7 380	7 967	7 455	7 051	8 802	9 252
Switzerland	LGIL	17 909	17 335	18 448	20 591	19 698	21 583	22 281	24 761	23 288	33 474	30 232
<b>Total EFTA</b>	<b>LGIM</b>	<b>25 690</b>	<b>25 275</b>	<b>25 535</b>	<b>27 641</b>	<b>27 603</b>	<b>29 857</b>	<b>31 008</b>	<b>32 899</b>	<b>30 930</b>	<b>43 127</b>	<b>40 280</b>
Other Europe												
Albania	ZWLP	45	44	39	43	54	53	79	44	82	142	191
Belarus	ZWLS	101	96	81	66	151	193	187	106	134	68	32
Russia	LGIP	6 489	5 944	4 493	4 426	5 064	4 794	4 835	4 420	4 969	2 565	1 685
Turkey	LGIQ	5 752	5 368	5 580	6 115	7 872	6 878	7 286	6 208	6 540	9 128	9 822
Ukraine	ZWMK	764	566	806	571	677	822	949	767	1 155	821	961
Serbia and Montenegro	ZWMN	231	238	218	283	310	363	387	398	400	445	524
of which: Serbia	KN9Z	202	227	211	259	290	336	333	377	359	426	471
Montenegro	KNAZ	29	11	7	24	20	27	54	21	41	19	53
Other	ZWLM	8 706	9 210	9 169	9 936	10 071	10 212	12 164	10 855	12 252	13 783	14 866
<b>Total Europe</b>	<b>LGIS</b>	<b>287 592</b>	<b>283 638</b>	<b>272 027</b>	<b>296 165</b>	<b>334 092</b>	<b>353 753</b>	<b>355 924</b>	<b>314 724</b>	<b>333 352</b>	<b>422 242</b>	<b>424 627</b>
<b>Americas</b>												
Argentina	ZWLQ	590	581	647	651	857	765	732	549	570	900	810
Brazil	LGIT	4 447	4 085	4 019	3 370	3 287	3 572	3 897	3 279	3 228	4 915	6 185
Canada	LGIU	8 453	8 248	8 365	10 029	10 776	11 966	11 628	11 845	12 682	14 589	15 782
Chile	ZWLT	1 423	829	756	872	1 016	1 060	1 171	843	993	1 081	1 114
Colombia	ZWLU	572	553	695	579	885	625	1 061	644	621	1 019	985
Mexico	LGIV	1 826	1 765	2 159	2 204	2 622	2 679	2 563	2 065	2 100	2 793	3 172
United States of America	LGIW	91 379	92 615	102 233	110 131	119 491	130 984	142 637	128 711	142 298	176 483	186 735
Uruguay	ZWML	186	153	294	174	207	160	168	141	141	174	197
Venezuela	ZWMM	498	402	382	225	195	177	102	76	85	118	110
Other Central American Countries	ZWLW	7 252	6 646	6 888	7 966	7 947	7 710	7 703	7 333	8 623	12 294	9 792
Other	ZWLZ	722	621	763	687	786	918	1 122	1 001	904	1 174	1 725
<b>Total Americas</b>	<b>LGIV</b>	<b>117 348</b>	<b>116 498</b>	<b>127 201</b>	<b>136 888</b>	<b>148 069</b>	<b>160 616</b>	<b>172 784</b>	<b>156 487</b>	<b>172 245</b>	<b>215 540</b>	<b>226 607</b>
<b>Asia</b>												
China	LGIZ	17 895	20 050	19 295	20 522	26 016	27 681	36 799	28 591	29 586	40 540	33 300
Hong Kong	LGJA	8 601	7 924	8 868	10 209	11 763	12 664	13 299	13 034	13 434	19 100	16 923
India	LGJB	7 699	6 873	7 103	6 216	6 950	9 573	9 270	8 434	10 330	14 566	16 141
Indonesia	LGJC	1 088	1 016	1 017	1 091	1 567	1 537	1 471	1 405	1 363	1 575	1 746
Iran	ZWMD	215	211	223	302	414	331	188	147	260	216	217
Israel	LGJD	2 004	1 808	2 035	2 156	2 399	2 637	2 941	2 756	2 623	3 481	3 246
Japan	LGJE	9 528	9 689	9 672	10 562	11 656	13 425	13 936	12 806	13 086	13 628	14 181
Malaysia	LGJF	3 063	2 886	2 930	3 153	3 109	2 892	3 070	2 801	2 989	3 295	3 321
Pakistan	LGJG	1 022	1 082	1 086	1 266	1 347	1 418	1 450	1 081	1 446	1 942	1 963
Philippines	LGJH	561	564	644	670	849	892	1 149	943	909	1 152	1 216
Saudi Arabia	LGJI	9 662	9 228	10 873	10 586	10 013	8 358	8 429	8 428	8 377	10 822	12 785
Singapore	LGJJ	8 539	8 725	8 844	8 999	10 370	10 038	12 136	10 301	11 116	13 739	14 818
South Korea	LGJK	6 659	6 367	7 020	7 041	9 051	9 238	7 022	7 354	8 276	11 383	9 884
Taiwan	LGJL	1 947	1 887	2 063	2 444	2 461	2 989	3 061	3 276	4 405	3 984	4 388
Thailand	LGJM	2 636	2 164	2 072	1 826	2 264	2 653	2 345	2 177	2 036	2 564	2 577
Residual Gulf Arabian Countries	ZWMA	16 940	16 049	16 449	19 144	22 546	20 523	21 807	16 279	15 267	23 133	23 753
Other Near and Middle Eastern Countries	ZWMB	2 343	2 217	2 370	2 087	2 237	2 088	2 233	1 915	1 773	2 300	3 135
Other	ZWLN	4 105	3 729	3 742	5 098	4 788	5 176	5 762	4 588	4 442	5 218	5 453
<b>Total Asia</b>	<b>LGJO</b>	<b>104 507</b>	<b>102 469</b>	<b>106 306</b>	<b>113 372</b>	<b>129 800</b>	<b>134 113</b>	<b>146 368</b>	<b>126 316</b>	<b>131 700</b>	<b>172 638</b>	<b>169 047</b>
<b>Australasia and Oceania</b>												
Australia	LGJP	9 391	8 913	8 940	9 561	10 851	11 380	11 059	9 190	10 221	12 965	14 897
New Zealand	LGJQ	1 135	1 220	1 162	1 355	1 535	1 769	1 547	1 263	1 396	1 906	2 134
Other	LGJR	344	224	187	215	222	258	273	289	302	470	471
<b>Total Australasia and Oceania</b>	<b>LGJS</b>	<b>10 870</b>	<b>10 357</b>	<b>10 289</b>	<b>11 131</b>	<b>12 608</b>	<b>13 407</b>	<b>12 879</b>	<b>10 742</b>	<b>11 919</b>	<b>15 341</b>	<b>17 502</b>
<b>Africa</b>												
Egypt	ZWLY	1 597	1 893	1 735	1 942	2 004	2 008	2 293	1 811	2 273	2 631	2 670
Morocco incl Western Sahara	ZWMG	687	834	709	1 105	1 145	1 000	1 017	757	876	1 470	1 464
South Africa	LGJT	4 481	4 618	4 279	4 299	4 604	4 414	4 291	3 737			

# 9.3 Trade in goods and services

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGJY	3 841	4 007	3 997	4 526	4 401	5 611	6 018	4 797	4 807	5 710	6 277
Belgium	ABEO	22 959	23 370	23 357	25 969	27 935	28 634	28 172	24 893	26 141	32 441	31 713
Bulgaria	ZWNX	798	814	821	1 039	1 238	1 491	1 634	1 144	1 350	1 955	2 137
Croatia	ZWOI	534	423	555	615	918	964	1 227	567	676	1 286	1 313
Cyprus	ABEP	1 189	1 007	1 167	1 242	1 393	1 326	1 923	1 141	1 268	1 373	1 545
Czech Republic	LGKS	5 218	5 248	5 444	6 073	6 463	6 885	7 271	5 336	5 576	6 140	6 075
Denmark	LGKA	6 906	5 891	4 764	5 394	6 523	8 341	8 277	6 483	7 423	7 635	8 603
Estonia	ZWOD	216	216	250	298	296	296	344	274	469	615	522
Finland	LGBK	3 065	2 920	2 563	2 695	2 856	3 098	3 048	3 242	2 806	4 227	3 135
France	LGKC	34 751	35 423	34 824	36 708	39 990	43 714	44 919	34 502	33 201	50 831	60 230
Germany	LGKD	65 588	69 958	70 324	74 643	80 837	80 874	78 095	67 188	68 084	79 878	87 621
Greece	LGKE	2 884	3 000	3 271	3 785	3 940	4 377	4 629	2 443	3 424	6 566	7 333
Hungary	ZWOJ	3 294	3 142	3 250	3 577	3 864	3 838	4 159	3 344	3 145	3 950	4 717
Ireland	LGFJ	18 818	18 765	19 826	21 423	23 300	26 201	25 202	21 934	23 258	29 447	30 261
Italy	LGGK	20 268	21 638	21 647	23 418	24 540	26 858	27 305	21 432	22 222	30 697	31 569
Latvia	ZWOM	695	554	665	894	843	1 027	1 179	950	1 363	1 458	1 215
Lithuania	ZWOL	1 269	1 395	1 174	1 259	1 261	1 518	1 528	1 329	1 526	1 956	1 958
Luxembourg	ABER	2 054	2 404	2 619	2 662	2 931	2 845	3 361	5 014	3 920	4 145	5 884
Malta	ABES	594	594	625	995	807	842	784	441	664	1 029	1 245
Netherlands	LGKH	40 159	37 935	36 682	42 005	47 411	51 854	51 926	42 552	39 357	64 685	64 322
Poland	LGKT	10 955	10 867	11 262	12 670	14 438	14 909	15 824	14 367	14 753	17 535	19 566
Portugal	LGKI	3 988	4 477	5 140	5 420	5 937	6 233	6 572	3 802	4 877	7 456	7 622
Romania	ZWOO	2 001	2 347	2 654	3 215	3 868	4 655	4 388	3 089	4 502	5 886	6 815
Slovak Republic	ZWOQ	2 046	2 203	2 297	2 793	2 874	2 921	2 869	2 860	2 427	2 039	2 642
Slovenia	ZWOP	398	399	403	477	514	515	562	449	546	833	794
Spain	LGKJ	25 511	26 435	27 277	30 746	33 152	34 044	36 556	23 302	24 259	37 379	41 173
Sweden	LGKK	9 355	9 594	9 373	8 565	9 624	11 333	11 358	10 040	10 987	12 344	14 084
European Central Bank	ZWNR	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	LGKL	4	8	-	3	2	31	4	-	34	216	518
<b>Total EU</b>	<b>L7PX</b>	<b>289 358</b>	<b>295 034</b>	<b>296 231</b>	<b>323 109</b>	<b>352 156</b>	<b>375 235</b>	<b>379 134</b>	<b>306 915</b>	<b>313 065</b>	<b>419 712</b>	<b>450 889</b>
European Free Trade Association (EFTA)												
Iceland	LGKN	505	654	756	874	1 208	834	929	606	634	943	1 130
Liechtenstein	LGKO	1	7	27	44	64	30	11	15	23	32	31
Norway	LGKP	22 237	19 088	14 764	15 787	21 787	22 326	18 445	12 712	28 483	47 022	30 205
Switzerland	LGKQ	11 983	11 373	11 861	14 374	12 358	12 378	14 492	10 286	15 584	18 009	18 863
<b>Total EFTA</b>	<b>LGKR</b>	<b>34 726</b>	<b>31 122</b>	<b>27 408</b>	<b>31 079</b>	<b>35 417</b>	<b>35 568</b>	<b>33 877</b>	<b>23 619</b>	<b>44 724</b>	<b>66 006</b>	<b>50 229</b>
Other Europe												
Albania	ZWNV	44	29	33	33	30	65	72	35	116	135	163
Belarus	ZWNY	243	325	201	254	279	284	242	548	603	199	193
Russia	LGKU	8 711	7 936	5 602	5 224	6 255	8 913	9 268	9 157	11 229	5 661	542
Turkey	LGKV	7 427	8 040	8 766	8 684	9 569	10 704	11 329	9 298	11 806	16 320	15 619
Ukraine	ZWOR	541	524	425	574	856	1 139	1 170	808	1 121	595	568
Serbia and Montenegro	ZWOU	163	170	220	298	362	436	418	351	417	527	641
of which: Serbia	KNA3	146	160	208	258	320	377	372	339	413	457	552
Montenegro	KNA4	17	10	12	40	42	59	46	12	4	70	89
Other	ZWNS	6 106	6 974	7 338	7 876	8 674	9 382	9 166	9 407	10 645	10 952	10 665
<b>Total Europe</b>	<b>LGKX</b>	<b>347 319</b>	<b>350 154</b>	<b>346 224</b>	<b>377 131</b>	<b>413 598</b>	<b>441 726</b>	<b>444 676</b>	<b>360 138</b>	<b>393 726</b>	<b>520 107</b>	<b>529 509</b>
<b>Americas</b>												
Argentina	ZWNW	741	716	725	896	915	868	941	996	964	1 220	1 223
Brazil	LGKY	3 836	3 614	3 463	3 264	3 237	3 261	3 398	2 908	3 291	4 472	4 902
Canada	LGGZ	11 104	10 570	7 627	7 193	8 470	9 064	11 677	7 426	8 943	11 307	9 267
Chile	ZWNZ	728	741	685	760	817	1 076	1 014	623	576	802	608
Colombia	ZWOA	942	842	724	613	666	617	616	493	537	832	805
Mexico	LGLA	1 375	1 520	1 683	1 883	2 296	2 381	2 829	1 831	1 880	2 934	2 661
United States of America	LGLB	52 502	57 023	60 831	68 555	73 833	79 785	89 039	76 379	80 212	113 543	115 356
Uruguay	ZWOS	113	91	93	84	74	92	59	60	109	290	209
Venezuela	ZWOT	275	317	253	169	123	55	55	46	42	17	43
Other Central American Countries	ZWOC	4 558	4 955	4 827	5 451	4 640	4 807	4 741	3 273	2 885	5 365	5 465
Other	ZWOF	603	663	659	859	809	975	919	708	951	4 170	2 406
<b>Total Americas</b>	<b>LGLD</b>	<b>76 777</b>	<b>81 052</b>	<b>81 570</b>	<b>89 927</b>	<b>95 880</b>	<b>102 981</b>	<b>115 288</b>	<b>94 743</b>	<b>100 390</b>	<b>144 952</b>	<b>142 945</b>
<b>Asia</b>												
China	LGLE	32 839	35 731	38 948	42 633	45 244	46 227	50 892	57 153	66 453	74 014	59 376
Hong Kong	LGLF	8 819	8 301	8 253	9 028	9 494	9 937	10 250	10 886	12 075	10 381	9 660
India	LGLG	9 023	9 702	9 269	10 184	11 970	12 683	14 835	11 776	14 829	20 906	23 740
Indonesia	LGLH	1 367	1 346	1 285	1 600	1 439	1 490	1 531	1 237	1 351	2 047	1 569
Iran	ZWOK	69	100	76	95	93	74	86	39	74	159	134
Israel	LGLI	2 436	1 593	1 539	1 539	1 738	1 855	2 044	2 118	2 380	3 439	2 691
Japan	LGLJ	10 270	10 328	10 199	12 765	14 433	15 213	15 874	12 530	11 778	13 804	13 860
Malaysia	LGLK	2 060	2 257	2 265	2 500	2 339	2 387	2 544	2 287	2 415	2 601	2 378
Pakistan	LGLL	1 775	1 882	1 746	1 900	2 104	1 946	2 000	1 509	1 915	2 372	2 334
Philippines	LGLM	680	824	975	1 005	1 046	1 275	1 029	831	881	1 399	1 706
Saudi Arabia	LGLN	3 187	2 744	2 537	2 383	2 623	3 772	3 795	2 102	2 026	5 090	4 387
Singapore	LGLO	5 543	5 351	4 201	5 177	5 596	5 894	7 046	5 968	5 945	6 693	7 372
South Korea	LGLP	4 375	5 615	7 162	6 118	7 842	5 960	6 477	5 401	6 116	8 105	6 998
Taiwan	LGLQ	3 838	3 577	3 551	3 753	3 993	4 088	4 259	4 053	4 168	4 672	3 943
Thailand	LGLR	3 409	3 518	3 313	4 003	4 192	4 243	4 244	3 140	2 723	3 862	3 620
Residual Gulf Arabian Countries	ZWOG	12 022	10 883	9 068	9 982	12 041	10 725	11 961	7 535	8 792	20 891	15 647
Other Near and Middle Eastern Countries	ZWOH	707	468	498	625	986	730	676	575	718	1 308	1 161
Other	ZWNT	8 082	7 725	8 965	10 419	10 987	11 175	11 923	9 474	9 743	14 319	11 470
<b>Total Asia</b>	<b>LGLT</b>	<b>110 501</b>	<b>111 945</b>	<b>113 850</b>	<b>125 709</b>	<b>138 160</b>	<b>139 674</b>	<b>151 466</b>	<b>138 614</b>	<b>154 382</b>	<b>196 062</b>	<b>172 046</b>
<b>Australasia and Oceania</b>												
Australia	LGLU	5 023	4 498	4 508	4 901	5 533	4 984	6 834	4 901	4 394	4 856	5 944
New Zealand	LGLV	1 206	1 288	1 272	1 259	1 538	1 345	1 284	1 047	911	990	1 220
Other	LGLW	267	310	224	246	392	402	442	575	571	785	796
<b>Total Australasia and Oceania</b>	<b>LGLX</b>	<b>6 496</b>	<b>6 096</b>	<b>6 004</b>	<b>6 406</b>	<b>7 463</b>	<b>6 731</b>	<b>8 560</b>	<b>6 523</b>	<b>5 876</b>	<b>6 631</b>	<b>7 960</b>
<b>Africa</b>												
Egypt	ZWOE	1 244	1 285	1 121	907	1 072	1 175	1 317	1 050	1 255	2 230	1 824
Morocco inc Western Sahara	ZWON	887	1 032	1 025	1 509	1 186	1 230	1 367	858	1 217	1 792	2 255
South Africa	LGLY	4 341	3 863	4 041	4 285	4 642	5 159	5 955	4 596			

# 9.3 Trade in goods and services

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	LGMD	-1 311	-1 489	-1 512	-1 650	-1 303	-2 162	-2 503	-1 805	-2 101	-2 370	-2 840
Belgium	A8HC	-5 347	-7 608	-7 770	-9 760	-8 384	-8 875	-9 627	-9 053	-4 415	2 862	-6 032
Bulgaria	ZWSK	36	58	40	-46	-211	-400	-457	-290	-606	-1 002	-1 219
Croatia	ZWSV	-258	-113	-238	-275	-459	-392	-747	-131	-337	-853	-715
Cyprus	A8HD	637	461	209	363	266	228	-111	396	158	293	370
Czech Republic	LGMX	-2 536	-2 404	-2 660	-3 012	-3 220	-3 571	-3 774	-2 396	-2 885	-2 865	-2 442
Denmark	LGMP	-653	-49	452	487	-80	-1 585	-1 562	-30	-423	622	-319
Estonia	ZWSQ	243	181	106	59	102	87	61	146	-95	-167	-19
Finland	LGMG	-153	151	74	-149	-124	-143	195	-506	-326	-1 171	-10
France	LGMH	-2 076	-5 208	-4 688	-3 512	-1 303	-3 658	-4 640	-2 713	-539	-6 572	-15 583
Germany	LGMI	-21 519	-24 890	-25 405	-25 190	-23 948	-24 444	-21 577	-16 913	-18 495	-22 387	-24 639
Greece	LG MJ	-38	652	-622	-1 003	-743	-604	-1 355	30	-964	-3 331	-3 511
Hungary	ZWSW	-1 509	-1 323	-1 342	-1 499	-1 575	-1 561	-1 797	-860	-665	-1 094	-1 338
Ireland	LG MK	11 845	10 541	8 494	9 479	13 241	15 650	15 274	18 421	18 328	23 085	27 471
Italy	LG ML	-6 386	-7 177	-7 138	-7 401	-7 925	-9 462	-9 305	-6 860	-7 430	-14 380	-12 703
Latvia	ZWSZ	-231	-97	-294	-474	-299	-416	-588	-389	-778	-933	-641
Lithuania	ZWSY	-641	-788	-620	-608	-371	-609	-485	-575	-664	-310	-752
Luxembourg	A8HF	2 412	2 043	1 621	2 025	2 188	2 851	3 621	1 933	6 281	6 844	5 779
Malta	A8HG	276	163	144	1	298	455	843	616	2 211	204	274
Netherlands	LG MM	-3 880	-1 586	-6 140	-8 996	-8 574	-7 004	-9 454	-6 231	3 655	-8 976	-11 781
Poland	LG MY	-5 289	-4 622	-5 143	-5 716	-6 878	-6 861	-7 436	-7 363	-8 210	-8 456	-9 079
Portugal	LG MN	-1 371	-1 845	-2 603	-2 600	-2 864	-2 893	-3 030	-1 155	-2 284	-4 259	-4 273
Romania	ZW TB	-304	-656	-750	-1 167	-1 465	-1 802	-1 464	-842	-2 339	-3 322	-4 297
Slovak Republic	ZW TD	-1 323	-1 462	-1 594	-1 965	-1 940	-1 905	-1 618	-1 801	-1 131	-857	-1 306
Slovenia	ZW TC	-79	-41	-102	-109	-78	-44	-112	-61	-174	-425	-334
Spain	LG MO	-10 156	-10 687	-11 496	-13 566	-14 361	-15 295	-17 156	-8 912	-10 590	-18 316	-21 450
Sweden	LG MP	14	-445	-1 273	100	-115	-396	-1 455	-672	-1 392	686	-2 844
European Central Bank	ZW SE	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	LG MQ	53	103	125	159	259	157	154	128	35	-99	-390
Total EU	LG 3 U	-49 544	-58 137	-70 125	-76 025	-69 866	-74 654	-80 105	-47 888	-36 175	-67 549	-94 623
European Free Trade Association (EFTA)												
Iceland	LG MS	-144	-285	-275	3	-282	-50	-250	-79	-144	-277	-450
Liechtenstein	LG MT	27	44	56	45	66	80	70	141	78	153	85
Norway	LG MU	-14 845	-11 568	-8 241	-9 703	-14 938	-14 946	-10 478	-5 257	-21 432	-38 220	-20 953
Switzerland	LG MV	5 926	5 962	6 587	6 217	7 340	9 205	7 789	14 475	7 704	15 465	11 369
Total EFTA	LG MW	-9 036	-5 847	-1 873	-3 438	-7 814	-5 711	-2 869	9 280	-13 794	-22 879	-9 949
Other Europe												
Albania	ZW SI	1	15	6	10	24	-12	7	9	-34	7	28
Belarus	ZW SL	-142	-229	-120	-188	-128	-91	-55	-442	-469	-131	-161
Russia	LG MZ	-2 222	-1 992	-1 109	-798	-1 191	-4 119	-4 433	-4 737	-6 260	-3 096	1 143
Turkey	LG NA	-1 675	-2 672	-3 186	-2 569	-1 697	-3 826	-4 043	-3 090	-5 266	-7 192	-5 797
Ukraine	ZW TE	223	42	381	-3	-179	-317	-221	-41	34	226	393
Serbia and Montenegro	ZW TH	68	68	-2	-15	-52	-73	-31	47	-17	-82	-117
of which: Serbia	KNA 5	56	67	3	1	-30	-41	-39	38	-54	-31	-81
Montenegro	KNA 6	12	1	-5	-16	-22	-32	8	9	37	-51	-36
Other	ZW SF	2 600	2 236	1 831	2 060	1 397	830	2 998	1 448	1 607	2 831	4 201
Total Europe	LG NC	-59 727	-66 516	-74 197	-80 966	-79 506	-87 973	-88 752	-45 414	-60 374	-97 865	-104 882
<b>Americas</b>												
Argentina	ZW SJ	-151	-135	-78	-245	-58	-103	-209	-447	-394	-320	-413
Brazil	LG ND	611	471	556	106	50	311	499	371	-63	443	1 283
Canada	LG NE	-2 651	-2 322	738	2 836	2 306	2 902	-49	4 419	3 739	3 282	6 515
Chile	ZW SM	695	88	71	112	199	-16	157	220	417	279	506
Colombia	ZW SN	-370	-289	-29	-34	219	8	445	151	84	187	180
Mexico	LG NF	451	245	476	321	326	298	-266	234	220	-141	511
United States of America	LG NG	38 877	35 592	41 402	41 376	45 658	51 199	53 598	52 332	62 086	62 940	71 379
Uruguay	ZW TF	73	62	201	90	133	68	109	81	32	-116	-12
Venezuela	ZW TG	223	85	129	56	72	122	47	30	43	101	67
Other Central American Countries	ZW SP	2 694	1 691	2 061	2 515	3 307	2 903	2 962	4 060	5 738	6 929	4 327
Other	ZW SS	119	-42	104	-172	-23	-57	203	293	-47	-2 996	-681
Total Americas	LG NI	40 571	35 446	45 631	46 961	52 189	57 635	57 496	61 744	71 855	70 588	83 662
<b>Asia</b>												
China	LG NJ	-14 944	-15 681	-19 653	-22 111	-19 228	-18 546	-14 093	-28 562	-36 867	-33 474	-26 076
Hong Kong	LG NK	-218	-377	615	1 181	2 269	2 727	3 049	2 148	1 359	8 719	7 263
India	LG NL	-1 324	-2 829	-2 166	-3 968	-5 020	-3 110	-5 565	-3 342	-4 499	-6 340	-7 599
Indonesia	LG NM	-279	-330	-268	-509	128	47	-60	168	12	-472	177
Iran	ZW SX	146	111	147	207	321	257	102	108	186	57	83
Israel	LG NN	-432	215	496	617	661	782	897	638	243	42	555
Japan	LG NO	-742	-639	-527	-2 203	-2 777	-1 788	-1 938	276	1 290	-176	321
Malaysia	LG NP	1 003	629	665	653	770	505	526	514	574	694	943
Pakistan	LG NQ	-753	-800	-660	-634	-757	-528	-550	-428	-469	-430	-371
Philippines	LG NR	-119	-260	-331	-335	-197	-383	120	112	28	-247	-490
Saudi Arabia	LG NS	6 475	6 484	8 336	8 203	7 390	4 586	4 634	6 326	6 351	5 732	8 398
Singapore	LG NT	2 996	3 374	4 643	3 822	4 774	4 144	5 090	4 333	5 171	7 046	7 446
South Korea	LG NU	2 284	752	-142	923	1 209	3 278	545	1 953	2 160	3 278	2 886
Taiwan	LG NV	-1 891	-1 690	-1 488	-1 309	-1 532	-1 099	-1 198	-777	237	-688	445
Thailand	LG NW	-773	-1 354	-1 241	-2 177	-1 928	-1 590	-1 899	-963	-687	-1 298	-1 043
Residual Gulf Arabian Countries	ZW ST	4 918	5 166	7 381	9 162	10 505	9 798	9 846	8 744	6 475	2 242	8 106
Other Near and Middle Eastern Countries	ZW SU	1 636	1 749	1 872	1 462	1 251	1 358	1 557	1 340	1 055	992	1 974
Other	ZW SG	-3 977	-3 996	-5 223	-5 321	-6 199	-5 999	-6 161	-4 886	-5 301	-9 101	-6 017
Total Asia	LG NY	-5 994	-9 476	-7 544	-12 337	-8 360	-5 561	-5 098	-12 298	-22 682	-23 424	-2 999
<b>Australasia and Oceania</b>												
Australia	LG NZ	4 368	4 415	4 432	4 660	5 318	6 396	4 225	4 289	5 827	8 109	8 953
New Zealand	LG OA	-71	-68	-110	96	-3	424	263	216	485	916	914
Other	LG OB	77	-86	-37	-31	-170	-144	-169	-286	-269	-315	-325
Total Australasia and Oceania	LG OC	4 374	4 261	4 285	4 725	5 145	6 676	4 319	4 219	6 043	8 710	9 542
<b>Africa</b>												
Egypt	ZW SR	353	608	614	1 035	932	833	976	761	1 018	401	846
Morocco inc Western Sahara	ZW TA	-200	-198	-316	-404	-41	-230	-350	-101	-341	-322	-791
South Africa	LG OD	140	755	238	14	-38	-745	-1 664	-859	-3 681	-2 062	-1 227
Other North Africa	ZW SO	-3 360	-3 064	-1 363	-115	-1 486	-2 137	-1 583	46	-1 520	-2 681	-2 322
Other	ZW SH	-1 183	1 990	3 632	3 256	3 196	1 749	3 489	3 570	4 450	2 829	4 112
Total Africa	LG OF	-4 520	91	2 805	3 786	2 563	-530	868	3 417	-74	-1 835	618
<b>International Organisations</b>												
	LG OG	-4	17	50	75	44	-1	-9	79	113	-289	-997
<b>World total</b>												
	KTMY	-25 300	-36 177	-28 970	-37 756	-27 925	-29 754	-31 176	11 747	-5 119	-44 115	-15 056

Source: Office for National Statistics

# 9.4 Trade in goods

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBRY	1 657	1 661	1 569	1 808	1 875	2 069	1 939	1 783	1 614	1 837	1 722
Belgium	QDOH	13 823	12 179	11 719	11 768	14 162	14 562	13 194	11 057	16 398	29 133	17 637
Bulgaria	QAMF	419	461	347	501	460	463	398	390	291	389	396
Croatia	QAMM	120	153	147	174	205	277	230	231	153	180	182
Cyprus	QDNZ	445	453	369	321	383	398	450	471	315	356	446
Czech Republic	QDLF	1 999	2 136	2 006	2 192	2 212	2 373	2 372	2 156	1 930	2 268	2 350
Denmark	QBSE	3 008	2 898	2 294	2 459	2 833	2 799	2 737	2 397	2 596	3 128	2 752
Estonia	QAMN	345	276	221	236	260	274	259	232	256	320	333
Finland	QBSS	1 561	1 620	1 318	1 308	1 362	1 433	1 358	1 263	1 019	1 535	1 435
France	QDJA	21 038	18 712	17 626	19 669	23 659	24 088	24 767	18 728	19 694	25 954	24 802
Germany	QDJD	29 785	31 111	30 541	32 434	36 655	36 469	37 065	32 916	30 111	33 879	33 775
Greece	QDJG	1 215	1 975	972	969	1 212	1 695	1 135	1 046	838	1 039	1 266
Hungary	QDLI	1 295	1 261	1 321	1 400	1 522	1 541	1 410	1 260	1 348	1 384	1 509
Ireland	QDLJ	18 579	17 943	16 359	16 902	19 551	21 183	21 937	21 908	21 841	30 336	28 092
Italy	QDJM	8 550	8 887	8 412	9 716	10 236	10 732	10 456	8 838	9 217	9 414	10 385
Latvia	QAMO	295	342	219	242	346	398	399	429	442	359	376
Lithuania	QAMP	371	345	307	380	579	533	602	500	601	1 235	805
Luxembourg	QDOK	276	245	218	248	230	271	249	239	604	643	602
Malta	QDOC	383	371	333	387	509	591	853	493	364	369	386
Netherlands	QDJP	24 825	22 782	17 226	18 945	22 387	27 012	24 701	20 365	28 383	37 733	30 943
Poland	QDLL	3 840	4 042	3 738	4 376	5 223	5 608	5 640	5 006	4 488	6 462	7 157
Portugal	QDJT	1 381	1 369	1 271	1 468	1 609	1 650	1 651	1 592	1 322	1 427	1 426
Romania	QAMQ	1 018	1 004	1 059	1 137	1 354	1 437	1 401	1 251	1 101	1 173	1 316
Slovak Republic	QAMR	485	482	442	532	607	633	815	608	719	774	937
Slovenia	QAMS	214	248	204	241	275	342	292	277	262	264	254
Spain	QDJW	8 796	8 939	8 819	9 386	10 242	10 392	10 806	8 270	7 877	9 482	10 110
Sweden	QDJZ	5 768	5 553	4 323	4 537	5 279	5 563	5 060	4 451	4 568	5 979	4 969
European Central Bank	QARP	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOAY	-	-	-	-	-	-	-	-	-	-	-
<b>Total EU</b>	<b>L87R</b>	<b>151 491</b>	<b>147 448</b>	<b>133 380</b>	<b>143 736</b>	<b>165 227</b>	<b>174 786</b>	<b>172 176</b>	<b>148 157</b>	<b>158 352</b>	<b>207 052</b>	<b>186 363</b>
European Free Trade Association (EFTA)												
Iceland	QDKW	164	167	240	574	438	343	315	318	338	423	372
Liechtenstein	EPOW	3	21	10	3	16	21	22	70	15	29	3
Norway	QDKZ	3 336	3 650	3 241	2 773	3 326	3 662	3 896	3 901	3 562	4 013	3 936
Switzerland	QDLC	6 779	6 845	8 193	8 755	7 058	7 091	9 947	12 171	10 384	18 420	12 831
<b>Total EFTA</b>	<b>EPOT</b>	<b>10 282</b>	<b>10 683</b>	<b>11 684</b>	<b>12 105</b>	<b>10 838</b>	<b>11 117</b>	<b>14 180</b>	<b>16 460</b>	<b>14 299</b>	<b>22 885</b>	<b>17 142</b>
Other Europe												
Albania	QAMC	17	20	17	19	19	18	27	12	24	38	45
Belarus	QAME	90	80	64	54	134	167	142	74	105	30	15
Russia	QDLO	4 270	3 664	2 546	2 671	3 008	2 725	2 777	2 479	3 173	1 288	866
Turkey	QDLR	3 953	3 685	3 640	4 364	6 249	5 165	5 549	4 916	5 118	6 578	6 968
Ukraine	QAMT	557	388	634	388	474	631	667	575	835	593	725
Serbia and Montenegro	QAMW	154	172	161	199	208	253	284	258	287	318	293
of which: Serbia	KN2P	140	161	154	183	194	237	236	242	257	309	281
Montenegro	KN2M	14	11	7	16	14	16	48	16	30	9	12
Other	BOQE	1 664	1 801	1 703	1 804	1 926	1 907	2 617	2 481	2 517	3 009	2 102
<b>Total Europe</b>	<b>EPLM</b>	<b>172 478</b>	<b>167 941</b>	<b>153 829</b>	<b>165 340</b>	<b>188 083</b>	<b>196 769</b>	<b>198 419</b>	<b>175 412</b>	<b>184 710</b>	<b>241 791</b>	<b>214 519</b>
<b>Americas</b>												
Argentina	QAOM	355	304	300	311	365	386	410	300	394	566	404
Brazil	QDLU	2 685	2 314	2 218	1 977	1 939	2 030	2 011	1 890	2 023	2 726	2 706
Canada	QATH	4 027	3 949	3 963	4 799	5 211	5 973	5 645	6 221	6 028	5 909	7 109
Chile	QAMG	1 132	507	463	479	636	613	749	408	540	498	492
Colombia	QAML	334	334	370	276	503	414	859	455	364	717	554
Mexico	QDLX	1 118	1 047	1 304	1 301	1 633	1 728	1 437	1 095	1 153	1 465	1 750
United States of America	J8V9	38 634	37 898	45 434	47 364	48 623	52 715	58 893	47 423	49 720	59 940	60 432
Uruguay	QAMU	163	116	246	152	191	143	139	87	99	130	145
Venezuela	QAMV	298	204	219	110	75	83	24	10	15	26	19
Other Central American Countries	BOQQ	830	767	972	1 177	1 048	1 005	935	1 025	1 133	2 155	1 152
Other	BOQT	559	432	480	345	438	457	455	372	428	614	654
<b>Total Americas</b>	<b>EPLQ</b>	<b>50 135</b>	<b>47 872</b>	<b>55 969</b>	<b>58 291</b>	<b>60 662</b>	<b>65 547</b>	<b>71 557</b>	<b>59 286</b>	<b>61 897</b>	<b>74 746</b>	<b>75 417</b>
<b>Asia</b>												
China	QDMA	12 141	14 125	12 376	13 606	18 031	18 735	26 679	17 986	18 959	29 369	21 881
Hong Kong	QDMD	5 965	5 167	5 506	6 277	7 258	7 766	8 105	7 982	7 324	12 874	9 781
India	QDMG	4 951	4 008	3 933	3 367	4 229	5 207	4 636	3 229	4 780	6 249	5 991
Indonesia	QDMJ	704	525	467	549	840	773	688	584	754	868	913
Iran	QAON	79	95	92	148	236	173	83	62	70	64	68
Israel	QDMM	1 322	1 065	1 010	1 131	1 256	1 240	1 413	1 683	1 533	1 851	1 613
Japan	QAMJ	4 996	4 568	4 367	4 871	5 957	6 908	7 046	6 341	6 716	7 034	6 572
Malaysia	QDMP	1 626	1 516	1 365	1 494	1 515	1 349	1 393	1 416	1 687	1 843	1 734
Pakistan	QDMS	478	523	525	639	720	781	814	602	727	667	486
Philippines	QDMV	371	357	393	417	556	561	773	501	445	702	679
Saudi Arabia	QDMY	3 366	3 884	4 633	4 567	4 120	3 762	3 376	2 723	3 108	3 982	4 829
Singapore	QDNB	5 063	4 489	3 975	4 662	5 566	4 954	5 556	4 541	4 958	6 088	6 608
South Korea	QDNE	5 018	4 214	4 900	4 782	6 748	6 789	4 486	4 862	5 769	7 559	5 576
Taiwan	QDNH	1 176	1 098	1 209	1 185	1 222	1 379	1 428	1 383	1 494	1 803	1 887
Thailand	QDNK	1 900	1 444	1 258	1 132	1 313	1 604	1 255	1 178	1 291	1 742	1 666
Residual Gulf Arabian Countries	BOQW	10 304	9 792	9 672	10 412	13 414	11 464	11 980	8 579	8 227	14 576	13 282
Other Near and Middle Eastern Countries	QARJ	1 171	1 172	1 429	1 156	1 182	1 140	1 099	958	941	1 255	1 427
Other	BORB	1 372	1 276	1 406	1 517	1 664	2 088	2 285	1 807	2 139	2 439	2 344
<b>Total Asia</b>	<b>EPLP</b>	<b>62 003</b>	<b>59 318</b>	<b>58 516</b>	<b>61 912</b>	<b>75 827</b>	<b>76 673</b>	<b>83 095</b>	<b>66 417</b>	<b>70 922</b>	<b>100 965</b>	<b>87 337</b>
<b>Australasia and Oceania</b>												
Australia	QDNN	3 859	3 588	3 803	4 051	4 723	4 722	4 550	4 341	4 621	4 870	5 150
New Zealand	QDNQ	617	637	571	732	919	953	878	769	904	989	1 121
Other	EGIZ	44	66	56	82	80	61	57	58	57	120	58
<b>Total Australasia and Oceania</b>	<b>EPLQ</b>	<b>4 520</b>	<b>4 291</b>	<b>4 430</b>	<b>4 865</b>	<b>5 722</b>	<b>5 736</b>	<b>5 485</b>	<b>5 168</b>	<b>5 582</b>	<b>5 979</b>	<b>6 329</b>
<b>Africa</b>												
Egypt	QDNT	943	1 197	1 008	1 264	1 325	1 316	1 492	1 136	1 584	1 858	1 715
Morocco inc Western Sahara	QA00	445	574	492	864	826	741	673	527	678	1 161	1 027
South Africa	QDNW	2 399	2 351	2 268	2 260	2 335	2 035	1 953	1 445	1 716	1 985	1 924
Other North Africa	BORU	1 257	800	581	776	791	799	816	677	739	678	710
Other	BOQH	5 550	4 829	3 811	3 826	4 354	4 388	4 713	3 682	4 307	4 960	4 538
<b>Total Africa</b>	<b>EPLN</b>	<b>10 594</b>	<b>9 </b>									

# 9.4 Trade in goods

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBRZ	2 890	3 043	3 012	3 199	3 313	4 451	4 728	4 086	4 165	4 392	4 713
Belgium	QDOI	20 484	21 093	20 757	23 564	25 229	25 880	25 253	22 685	24 256	29 860	29 199
Bulgaria	QAMZ	372	353	364	412	451	513	603	471	481	713	696
Croatia	QANC	178	67	95	127	220	202	437	280	224	289	396
Cyprus	QDOA	136	132	172	171	147	162	486	468	572	295	246
Czech Republic	QDLG	4 611	4 602	4 729	5 266	5 472	5 843	6 028	4 646	4 875	5 162	4 905
Denmark	QBSF	5 641	4 456	3 417	3 908	4 997	6 760	6 571	4 847	5 199	5 109	6 002
Estonia	QAND	150	155	183	237	226	213	246	215	323	466	322
Finland	QBTG	2 492	2 405	2 065	2 192	2 361	2 496	2 454	2 865	2 224	3 522	2 351
France	QDJB	24 319	24 470	23 780	24 851	26 929	28 057	30 450	23 334	23 512	34 398	41 280
Germany	QDJE	56 212	59 737	60 481	63 581	68 354	67 952	65 774	57 404	57 870	67 906	73 750
Greece	QDJH	715	765	696	913	925	1 029	1 005	927	997	1 606	1 693
Hungary	QDLJ	2 605	2 424	2 489	2 670	2 746	2 787	3 031	2 638	2 498	2 958	3 308
Ireland	QDJK	11 762	11 712	12 393	12 998	14 398	13 631	13 855	13 457	14 978	19 057	19 548
Italy	QDJN	15 082	16 436	16 042	17 390	18 458	19 622	20 131	17 579	18 743	23 527	22 965
Latvia	QANE	525	390	481	681	609	770	777	736	1 177	1 128	858
Lithuania	QANF	928	1 007	793	791	739	869	856	914	1 049	1 378	1 317
Luxembourg	QDOL	359	450	452	404	390	410	595	393	328	691	733
Malta	QDOD	109	126	179	214	136	109	85	58	81	225	166
Netherlands	QDJQ	34 750	32 677	31 052	35 120	40 117	43 388	43 336	36 633	33 078	55 782	53 183
Poland	QDLM	8 241	8 134	8 216	9 390	10 590	10 884	11 369	11 305	11 412	12 451	13 798
Portugal	QDJU	1 946	2 247	2 330	2 659	3 007	3 106	3 218	2 495	2 871	3 438	3 263
Romania	QANG	1 399	1 509	1 679	1 868	2 154	2 593	2 172	1 592	2 257	3 334	3 901
Slovak Republic	QANH	1 809	1 913	1 986	2 509	2 498	2 349	2 278	2 087	1 942	1 456	1 547
Slovenia	QANI	328	315	322	393	412	420	439	400	481	737	697
Spain	QDJX	14 027	14 339	14 941	16 282	16 523	16 208	17 418	15 016	15 389	18 760	19 859
Sweden	QDKA	7 561	7 760	6 914	6 298	6 942	7 189	6 521	5 561	6 441	8 006	7 666
European Central Bank	QARQ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOBS	-	-	-	-	-	-	-	-	-	-	-
<b>Total EU</b>	<b>L87T</b>	<b>219 631</b>	<b>222 717</b>	<b>220 020</b>	<b>238 088</b>	<b>258 343</b>	<b>267 893</b>	<b>270 116</b>	<b>233 092</b>	<b>237 423</b>	<b>306 646</b>	<b>318 362</b>
European Free Trade Association (EFTA)												
Iceland	QDKX	367	462	454	471	527	487	488	459	449	566	534
Liechtenstein	EPOX	1	7	6	8	1	4	4	2	23	29	14
Norway	QDLA	20 805	17 667	13 424	14 307	20 041	20 555	16 211	11 277	27 147	44 476	27 246
Switzerland	QDLD	8 268	8 176	7 823	10 440	8 299	6 597	8 689	5 343	9 648	10 679	9 279
<b>Total EFTA</b>	<b>EPOU</b>	<b>29 441</b>	<b>26 312</b>	<b>21 707</b>	<b>25 226</b>	<b>28 868</b>	<b>27 643</b>	<b>25 392</b>	<b>17 081</b>	<b>37 267</b>	<b>55 750</b>	<b>37 073</b>
Other Europe												
Albania	QAMX	8	7	-	-	4	6	6	8	10	14	26
Belarus	QAMY	239	323	182	243	249	236	203	510	566	178	168
Russia	QDLP	7 903	7 215	4 983	4 516	5 450	8 077	8 425	8 385	10 401	5 068	56
Turkey	QDLS	5 949	6 519	6 956	7 428	8 095	8 881	9 113	8 265	10 725	12 560	11 253
Ukraine	QANJ	423	415	289	407	642	861	944	664	829	374	325
Serbia and Montenegro	QANM	115	108	161	217	257	245	290	267	293	325	363
of which: Serbia	KN2Q	114	108	161	217	248	240	284	266	293	320	363
Montenegro	KN2N	1	-	-	-	9	5	6	1	-	5	-
Other	BOQF	845	1 130	776	947	868	804	997	871	1 013	1 194	575
<b>Total Europe</b>	<b>EPMM</b>	<b>264 554</b>	<b>264 746</b>	<b>255 074</b>	<b>277 072</b>	<b>302 776</b>	<b>314 646</b>	<b>315 486</b>	<b>269 143</b>	<b>298 527</b>	<b>382 109</b>	<b>368 201</b>
<b>Americas</b>												
Argentina	QAOP	630	580	607	661	718	657	696	794	802	885	840
Brazil	QDLV	3 282	3 030	2 858	2 633	2 411	2 599	2 791	2 454	2 675	3 541	3 417
Canada	QATI	9 293	8 710	6 012	5 159	6 074	6 390	8 357	5 212	6 745	7 670	5 293
Chile	QANA	679	655	609	659	723	960	866	551	505	685	450
Colombia	QANB	872	789	672	490	486	446	480	399	434	595	518
Mexico	QDLY	785	912	978	1 071	1 306	1 301	1 632	1 200	1 358	1 368	1 304
United States of America	J8VA	29 085	30 535	32 572	37 139	38 566	41 613	46 839	37 577	39 247	61 892	57 948
Uruguay	QANK	93	77	70	63	56	62	52	47	100	258	159
Venezuela	QANL	255	282	235	152	110	40	47	36	30	8	35
Other Central American Countries	BOQR	1 211	1 446	964	1 248	1 006	1 019	1 115	1 063	917	1 700	1 566
Other	BOQU	488	476	461	601	617	634	707	633	895	3 949	2 023
<b>Total Americas</b>	<b>EPMO</b>	<b>46 673</b>	<b>47 492</b>	<b>46 038</b>	<b>49 876</b>	<b>52 073</b>	<b>55 721</b>	<b>63 582</b>	<b>49 966</b>	<b>53 708</b>	<b>82 551</b>	<b>73 553</b>
<b>Asia</b>												
China	QDMB	31 310	34 207	36 975	40 655	43 350	44 145	48 574	55 143	64 393	70 893	56 155
Hong Kong	QDME	7 065	6 474	6 430	6 580	6 871	7 070	7 282	7 907	7 775	6 172	4 680
India	QDMH	6 290	6 660	6 004	6 577	7 708	7 764	8 446	6 171	8 407	11 102	9 729
Indonesia	QDMK	1 182	1 099	1 074	1 317	1 173	1 184	1 242	1 087	1 203	1 595	1 078
Iran	QAOQ	33	38	25	40	26	27	18	10	15	17	16
Israel	QDMN	1 899	1 150	1 004	1 036	1 145	1 129	1 251	1 432	1 679	2 596	1 651
Japan	QAMK	7 768	7 096	6 790	8 644	9 673	10 017	10 073	7 341	7 768	9 082	7 640
Malaysia	QDMQ	1 645	1 732	1 787	1 851	1 908	1 831	2 074	1 943	2 115	2 175	1 779
Pakistan	QDMT	1 273	1 392	1 322	1 389	1 447	1 296	1 340	1 265	1 493	1 723	1 516
Philippines	QDMW	377	490	437	523	545	589	541	387	534	659	585
Saudi Arabia	QDMZ	2 788	2 312	2 134	1 695	2 177	3 202	3 102	1 551	1 513	4 222	3 129
Singapore	QDNC	3 429	3 000	2 125	2 232	2 399	2 402	2 971	2 302	2 539	2 896	2 884
South Korea	QDNF	3 761	4 553	6 008	5 115	7 002	5 150	5 717	4 376	4 971	6 836	5 767
Taiwan	QDNI	3 512	3 286	3 230	3 216	3 498	3 571	3 687	3 322	3 238	3 773	2 907
Thailand	QDNL	2 541	2 510	2 405	2 862	3 127	3 118	3 109	2 656	2 452	3 054	2 471
Residual Gulf Arabian Countries	BOQX	9 114	7 833	5 918	6 385	8 257	6 400	6 746	4 210	5 646	15 264	9 803
Other Near and Middle Eastern Countries	QARK	353	183	235	243	600	372	304	297	426	734	572
Other	BORD	6 439	6 303	7 588	8 964	9 449	9 641	10 237	8 623	8 908	12 441	9 028
<b>Total Asia</b>	<b>EPMP</b>	<b>90 779</b>	<b>90 318</b>	<b>91 491</b>	<b>99 324</b>	<b>110 355</b>	<b>108 908</b>	<b>116 714</b>	<b>110 023</b>	<b>125 075</b>	<b>155 234</b>	<b>121 390</b>
<b>Australasia and Oceania</b>												
Australia	QDNO	2 415	1 831	1 929	2 244	2 470	2 195	4 019	2 875	2 553	2 088	2 002
New Zealand	QDNR	862	917	895	872	924	908	884	874	750	785	794
Other	HFKF	177	196	142	146	156	95	117	116	132	219	242
<b>Total Australasia and Oceania</b>	<b>EPMQ</b>	<b>3 454</b>	<b>2 944</b>	<b>2 966</b>	<b>3 262</b>	<b>3 550</b>	<b>3 198</b>	<b>5 020</b>	<b>3 865</b>	<b>3 435</b>	<b>3 092</b>	<b>3 038</b>
<b>Africa</b>												
Egypt	QDNU	774	893	674	667	665	838	902	774	928	1 701	1 304
Morocco inc Western Sahara	QAOR	527	632	594	981	698	691	667	587	976	1 245	1 428
South Africa	QDNX	3 426	2 950	3 025	3 133	3 346	3 505	4 708	3 796	6 581	5 431	4 324
Other North Africa	BORW	5 084	4 070	2 051	1 088	2 427	3 036	2 427	709	2 395	3 433	3 179
Other	BOQJ	9 422	6 250	4 309	3 326	3 857	4 751	3 694	2 892	2		

# 9.4 Trade in goods

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	QBSA	-1 233	-1 382	-1 443	-1 391	-1 438	-2 382	-2 789	-2 303	-2 551	-2 555	-2 991
Belgium	QDOJ	-6 661	-8 914	-9 038	-11 796	-11 067	-11 318	-12 059	-11 628	-7 858	-727	-11 562
Bulgaria	QANP	47	108	-17	89	9	-50	-205	-81	-190	-324	-300
Croatia	QANS	-58	86	52	47	-15	75	-207	-49	-71	-109	-214
Cyprus	QDOB	309	321	197	150	236	236	-36	3	-257	61	200
Czech Republic	QDLH	-2 612	-2 466	-2 723	-3 074	-3 260	-3 470	-3 656	-2 490	-2 945	-2 894	-2 555
Denmark	QBSG	-2 633	-1 558	-1 123	-1 449	-2 164	-3 961	-3 834	-2 450	-2 603	-1 981	-3 250
Estonia	QANT	195	121	38	-1	34	61	13	17	-67	-146	11
Finland	QBTL	-931	-785	-747	-884	-999	-1 063	-1 096	-1 602	-1 205	-1 987	-916
France	QDJC	-3 281	-5 758	-6 154	-5 182	-3 270	-3 969	-5 683	-4 606	-3 818	-8 444	-16 478
Germany	QDJF	-26 427	-28 626	-29 940	-31 147	-31 699	-31 483	-28 709	-24 488	-27 759	-34 027	-39 975
Greece	QDJI	500	1 210	276	56	287	666	130	119	-159	-567	-427
Hungary	QDLK	-1 310	-1 163	-1 168	-1 270	-1 224	-1 246	-1 621	-1 378	-1 150	-1 574	-1 799
Ireland	QDJL	6 817	6 231	3 966	3 904	5 153	7 552	8 082	8 451	6 863	11 279	8 544
Italy	QDJO	-6 532	-7 549	-7 630	-7 674	-8 222	-8 890	-9 675	-8 741	-9 526	-14 113	-12 580
Latvia	QANU	-230	-48	-262	-439	-263	-372	-378	-307	-735	-769	-482
Lithuania	QANV	-557	-662	-486	-411	-160	-336	-254	-414	-448	-143	-512
Luxembourg	QDOM	-83	-205	-234	-156	-160	-139	-346	-154	276	-48	-131
Malta	QDOE	274	245	154	173	373	482	768	435	283	144	220
Netherlands	QDJR	-9 925	-9 895	-13 826	-16 175	-17 730	-16 376	-18 635	-16 268	-4 695	-18 049	-22 240
Poland	QDLN	-4 401	-4 092	-4 478	-5 014	-5 367	-5 276	-5 729	-6 299	-6 924	-5 989	-6 641
Portugal	QDJV	-565	-878	-1 059	-1 191	-1 398	-1 456	-1 567	-903	-1 549	-2 011	-1 837
Romania	QAOD	-381	-505	-620	-731	-800	-1 156	-771	-341	-1 156	-2 161	-2 585
Slovak Republic	QAOG	-1 324	-1 431	-1 544	-1 977	-1 891	-1 716	-1 463	-1 479	-1 223	-682	-610
Slovenia	QAOH	-114	-67	-118	-152	-137	-78	-147	-123	-219	-473	-443
Spain	QDJY	-5 231	-5 400	-6 122	-6 896	-6 281	-5 816	-6 612	-6 746	-7 512	-9 278	-9 749
Sweden	QDKV	-1 793	-2 207	-2 591	-1 761	-1 663	-1 626	-1 461	-1 110	-1 873	-2 027	-2 697
European Central Bank	QARR	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOCM	-	-	-	-	-	-	-	-	-	-	-
Total EU	L87P	-68 140	-75 269	-86 640	-94 352	-93 116	-93 107	-97 940	-84 935	-79 071	-99 594	-131 999
European Free Trade Association (EFTA)												
Iceland	QDKY	-203	-295	-214	103	-89	-144	-173	-141	-111	-143	-162
Liechtenstein	EPOY	2	14	4	-5	15	17	18	68	-8	-	-11
Norway	QDLQ	-17 469	-14 017	-10 183	-11 534	-16 715	-16 893	-12 315	-7 376	-23 585	-40 463	-23 310
Switzerland	QDLE	-1 489	-1 331	370	-1 685	-1 241	494	1 258	6 828	736	7 741	3 552
Total EFTA	EPOV	-19 159	-15 629	-10 023	-13 121	-18 030	-16 526	-11 212	-621	-22 968	-32 865	-19 931
Other Europe												
Albania	QANN	9	13	17	19	15	12	21	4	14	24	19
Belarus	QANO	-149	-243	-118	-189	-115	-69	-61	-436	-461	-148	-153
Russia	QDLQ	-3 633	-3 551	-2 437	-1 845	-2 442	-5 352	-5 648	-5 906	-7 228	-3 780	810
Turkey	QDLT	-1 996	-2 834	-3 316	-3 064	-1 846	-3 716	-3 564	-3 349	-5 607	-5 982	-4 285
Ukraine	QAOI	134	-27	345	-19	-168	-230	-277	-89	6	219	400
Serbia and Montenegro	QAOL	39	64	-	-18	-49	8	-6	-9	-6	-7	-70
of which: Serbia	KN2O	26	53	-7	-34	-54	-3	-48	-24	-36	-11	-82
Montenegro	KN2L	13	11	7	16	5	11	42	15	30	4	12
Other	BOQG	819	671	927	857	1 058	1 103	1 620	1 610	1 504	1 815	1 527
Total Europe	EPNM	-92 076	-96 805	-101 245	-111 732	-114 693	-117 877	-117 067	-93 731	-113 817	-140 318	-153 682
<b>Americas</b>												
Argentina	QAOS	-275	-276	-307	-350	-353	-271	-286	-494	-408	-319	-436
Brazil	QDLW	-597	-716	-640	-656	-472	-569	-780	-564	-652	-815	-711
Canada	QBRV	-5 266	-4 761	-2 049	-360	-863	-417	-2 712	1 009	-717	-1 761	1 816
Chile	QANQ	453	-148	-146	-180	-87	-347	-117	-143	35	-187	42
Colombia	QANR	-538	-455	-302	-214	17	-32	379	56	-70	122	36
Mexico	QDLZ	333	135	326	230	327	427	-195	-105	-205	97	446
United States of America	J8VB	9 549	7 363	12 862	10 225	10 057	11 102	12 054	9 846	10 473	-1 952	2 484
Uruguay	QAOJ	70	39	176	89	135	81	87	40	-1	-128	-14
Venezuela	QAOK	43	-78	-16	-42	-35	43	-23	-26	-15	18	-16
Other Central American Countries	BOQS	-381	-679	8	-71	42	-14	-180	-38	216	455	-414
Other	BOQV	71	-44	19	-256	-179	-177	-252	-261	-467	-3 335	-1 369
Total Americas	EPNO	3 462	380	9 931	8 415	8 589	9 826	7 975	9 320	8 189	-7 805	1 864
<b>Asia</b>												
China	QDMC	-19 169	-20 082	-24 599	-27 049	-25 319	-25 410	-21 895	-37 157	-45 434	-41 524	-34 274
Hong Kong	QDMF	-1 100	-1 307	-924	-303	387	696	823	75	-451	6 702	5 101
India	QDMI	-1 339	-2 652	-2 071	-3 210	-3 479	-2 557	-3 810	-2 942	-3 627	-4 853	-3 738
Indonesia	QDML	-478	-574	-607	-768	-333	-411	-554	-503	-449	-727	-165
Iran	QAOT	46	57	67	108	210	146	65	52	55	47	52
Israel	QDMO	-577	-85	6	95	111	111	162	251	-146	-745	-38
Japan	QBRR	-2 772	-2 528	-2 423	-3 773	-3 716	-3 109	-3 027	-1 000	-1 052	-2 048	-1 068
Malaysia	QDMR	-19	-216	-422	-357	-393	-482	-681	-527	-428	-332	-45
Pakistan	QDMU	-795	-869	-797	-750	-727	-515	-526	-663	-766	-1 056	-1 030
Philippines	QDMX	-6	-133	-44	-106	11	-28	232	114	-89	43	94
Saudi Arabia	QDNA	578	1 572	2 499	2 872	1 943	560	274	1 172	1 595	-240	1 700
Singapore	QDND	1 634	1 489	1 850	2 430	3 167	2 552	2 585	2 239	2 419	3 192	3 724
South Korea	QDNG	1 257	-339	-1 108	-333	-254	1 639	-1 231	486	798	723	-191
Taiwan	QDNJ	-2 336	-2 188	-2 021	-2 031	-2 276	-2 192	-2 259	-1 939	-1 744	-1 970	-1 020
Thailand	QDNM	-641	-1 066	-1 147	-1 730	-1 814	-1 514	-1 854	-1 478	-1 161	-1 312	-805
Residual Gulf Arabian Countries	BORA	1 190	1 959	3 754	4 027	5 157	5 064	5 234	4 369	2 581	-688	3 479
Other Near and Middle Eastern Countries	QARL	818	989	1 194	913	582	768	795	661	515	521	855
Other	BORE	-5 067	-5 027	-6 182	-7 447	-7 785	-7 553	-7 952	-6 816	-6 769	-10 002	-6 684
Total Asia	EPNP	-28 776	-31 000	-32 975	-37 412	-34 528	-32 235	-33 619	-43 606	-54 153	-54 269	-34 053
<b>Australasia and Oceania</b>												
Australia	QDNP	1 444	1 757	1 874	1 807	2 253	2 527	531	1 466	2 068	2 782	3 148
New Zealand	QDNS	-245	-280	-324	-140	-5	45	-6	-105	154	204	327
Other	HFKK	-133	-130	-86	-64	-76	-34	-60	-58	-75	-99	-184
Total Australasia and Oceania	EPNQ	1 066	1 347	1 464	1 603	2 172	2 538	465	1 303	2 147	2 887	3 291
<b>Africa</b>												
Egypt	QDNV	169	304	334	597	660	478	590	362	656	157	411
Morocco inc Western Sahara	QAOU	-82	-58	-102	-117	128	50	6	-60	-298	-84	-401
South Africa	QDNY	-1 027	-599	-757	-873	-1 011	-1 470	-2 755	-2 351	-4 865	-3 446	-2 400
Other North Africa	BORX	-3 827	-3 270	-1 470	-312	-1 636	-2 237	-1 611	-32	-1 656	-2 755	-2 469
Other	BOQK	-3 872	-1 421	-498	500	497	-363	1 019	790	1 592	-903	-238
Total Africa	EPNN	-8 639	-5 044	-2 493	-205	-1 362	-3 542	-2 751	-1 291	-4 571	-7 031	-5 097
<b>International Organisations</b>												
	EPNR	-	-	-	-	-	-	-	-	-	-	-
<b>World total</b>												
	LQCT	-124 963	-131 122	-125 318	-139 331	-139 822	-141 290	-144 997	-128 005	-162 205	-206 536	-187 677

Source: Office for National Statistics

# 9.5 Trade in services

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Exports (Credits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	FYVC	873	857	916	1 068	1 223	1 380	1 576	1 209	1 092	1 503	1 715
Belgium	A7RX	3 789	3 583	3 868	4 441	5 389	5 197	5 351	4 783	5 328	6 170	8 044
Bulgaria	ZWKO	415	411	514	492	567	628	779	464	453	564	522
Croatia	ZWKZ	156	157	170	166	254	295	250	205	186	253	416
Cyprus	A7RY	1 381	1 015	1 007	1 284	1 276	1 156	1 362	1 066	1 111	1 310	1 469
Czech Republic	FYVW	683	708	778	869	1 031	941	1 125	784	761	1 007	1 283
Denmark	FYVE	3 245	2 944	2 922	3 422	3 610	3 957	3 978	4 056	4 404	5 129	5 532
Estonia	ZWKU	114	121	135	121	138	109	146	188	118	128	170
Finland	FYVF	1 351	1 451	1 319	1 238	1 370	1 522	1 885	1 473	1 461	1 521	1 690
France	FYVG	11 637	11 503	12 510	13 527	15 028	15 968	15 512	13 061	12 968	18 305	19 845
Germany	FYVH	14 284	13 957	14 378	17 019	20 234	19 961	19 453	17 359	19 478	23 612	29 207
Greece	FYVI	1 631	1 677	1 677	1 813	1 985	2 078	2 139	1 427	1 622	2 196	2 556
Hungary	GYVJ	490	558	587	678	767	736	952	1 224	1 132	1 472	1 870
Ireland	FYVJ	12 084	11 363	11 961	14 000	16 990	20 668	18 539	18 447	19 745	22 196	29 640
Italy	FYVK	5 332	5 574	6 097	6 301	6 379	6 664	7 544	5 734	5 575	6 903	8 481
Latvia	ZWLC	169	115	152	178	198	213	192	132	143	166	198
Lithuania	ZWLB	257	262	247	271	311	376	441	254	261	411	401
Luxembourg	A7S2	4 190	4 202	4 022	4 439	4 889	5 425	6 733	6 708	9 597	10 346	11 061
Malta	A7S3	487	386	436	609	596	706	774	564	2 511	864	1 133
Netherlands	FYVL	11 454	13 567	13 316	14 064	16 450	17 838	17 771	15 956	14 629	17 976	21 598
Poland	FYVX	1 826	2 203	2 381	2 578	2 337	2 440	2 748	1 998	2 055	2 617	3 330
Portugal	FYVM	1 236	1 263	1 266	1 352	1 464	1 690	1 891	1 055	1 271	1 770	1 923
Romania	ZWLE	679	687	845	911	1 049	1 416	1 523	996	1 062	1 391	1 202
Slovak Republic	ZWLG	238	259	261	296	327	383	436	451	577	408	399
Slovenia	ZWLF	105	110	97	127	161	129	158	111	110	144	206
Spain	FYVN	6 559	6 809	6 962	7 794	8 549	8 357	8 594	6 120	5 792	9 581	9 613
Sweden	FYVO	3 601	3 596	3 777	4 128	4 230	5 374	4 843	4 917	5 027	7 051	6 271
European Central Bank	KNWZ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	FYVP	57	111	125	162	261	188	158	128	69	117	128
Total EU	L7DB	88 323	89 449	92 726	103 348	117 063	125 795	126 853	110 870	118 538	145 111	169 903
European Free Trade Association (EFTA)												
Iceland	FYVR	197	202	241	303	488	441	364	209	152	243	308
Liechtenstein	FYVS	25	30	73	86	114	89	59	86	86	156	113
Norway	FYVT	4 056	3 870	3 282	3 311	3 523	3 718	4 071	3 554	3 489	4 789	5 316
Switzerland	FYVU	11 130	10 490	10 255	11 836	12 640	14 492	12 334	12 590	12 904	15 054	17 401
Total EFTA	FYVV	15 408	14 592	13 851	15 536	16 765	18 740	16 828	16 439	16 631	20 242	23 138
Other Europe												
Albania	ZWKM	28	24	22	24	35	35	52	32	58	104	146
Belarus	ZWKP	11	16	17	12	17	26	45	32	29	38	17
Russia	FYVY	2 219	2 280	1 947	1 755	2 056	2 069	2 058	1 941	1 796	1 277	819
Turkey	FYVZ	1 799	1 683	1 940	1 751	1 623	1 713	1 737	1 292	1 422	2 550	2 854
Ukraine	ZWLH	207	178	172	183	203	191	282	192	320	228	236
Serbia and Montenegro	ZWLK	77	66	57	84	102	110	103	140	113	127	231
of which: Serbia	JOA2	62	66	57	76	96	99	97	135	102	117	190
Montenegro	JO9Y	15	-	-	8	6	11	6	5	11	10	41
Other	ZWKJ	7 042	7 409	7 466	8 132	8 145	8 305	9 547	8 374	9 735	10 774	12 764
Total Europe	FYWB	115 114	115 697	118 198	130 825	146 009	156 984	157 505	139 312	148 642	180 451	210 108
<b>Americas</b>												
Argentina	ZWKN	235	277	347	340	492	379	322	249	176	334	406
Brazil	FYWC	1 762	1 771	1 801	1 393	1 348	1 542	1 886	1 389	1 205	2 189	3 479
Canada	FYWD	4 426	4 299	4 402	5 230	5 565	5 993	5 983	5 624	6 654	8 680	8 673
Chile	ZWKQ	291	322	293	393	380	447	422	435	453	583	622
Colombia	ZWKR	238	219	325	303	382	211	202	189	257	302	431
Mexico	FYWE	708	718	855	903	989	951	1 126	970	947	1 328	1 422
United States of America	FYWF	52 745	54 717	56 799	62 767	70 868	78 269	83 744	81 288	92 578	116 543	126 303
Uruguay	ZWLI	23	37	48	22	16	17	29	54	42	44	52
Venezuela	ZWLJ	200	198	163	115	120	94	78	66	70	92	91
Other Central American Countries	ZWKT	6 422	5 879	5 916	6 789	6 899	6 705	6 768	6 308	7 490	10 139	8 640
Other	ZWKW	163	189	283	342	348	461	667	629	476	560	1 071
Total Americas	FYWH	67 213	68 626	71 232	78 597	87 407	95 069	101 227	97 201	110 348	140 794	151 190
<b>Asia</b>												
China	FYWI	5 754	5 925	6 919	6 916	7 985	8 946	10 120	10 605	10 627	11 171	11 419
Hong Kong	FYWJ	2 636	2 757	3 362	3 932	4 505	4 898	5 194	5 052	6 110	6 226	7 142
India	FYWK	2 748	2 865	3 170	2 849	2 721	4 366	4 634	5 205	5 550	8 317	10 150
Indonesia	FYWL	384	491	550	542	727	764	783	821	609	707	833
Iran	ZWLA	136	116	131	154	178	158	105	85	190	152	149
Israel	FYWM	682	743	1 025	1 025	1 143	1 397	1 528	1 073	1 090	1 630	1 633
Japan	FYWN	4 532	5 121	5 305	5 691	5 699	6 517	6 890	6 465	6 352	6 594	7 609
Malaysia	FYWO	1 437	1 370	1 565	1 659	1 594	1 543	1 677	1 385	1 302	1 452	1 587
Pakistan	FYWP	544	559	561	627	627	637	636	479	719	1 275	1 477
Philippines	FYWQ	190	207	251	253	293	331	376	442	464	450	537
Saudi Arabia	FYWR	6 296	5 344	6 240	6 019	5 893	4 596	5 053	5 705	5 269	6 840	7 956
Singapore	FYWS	3 476	4 236	4 869	4 337	4 804	5 084	6 580	5 760	6 158	7 651	8 210
South Korea	FYWT	1 641	2 153	2 120	2 259	2 303	2 449	2 536	2 492	2 507	3 824	4 308
Taiwan	FYWU	771	789	854	1 259	1 239	1 610	1 633	1 893	2 911	2 181	2 501
Thailand	FYWV	736	720	814	694	951	1 049	1 090	999	745	852	911
Residual Gulf Arabian Countries	ZWKX	6 636	6 257	6 777	8 732	9 132	9 059	9 827	7 700	7 040	8 557	10 471
Other Near and Middle Eastern Countries	ZWKY	1 172	1 045	941	931	1 055	948	1 134	957	832	1 045	1 708
Other Asian Countries	ZWKK	2 733	2 453	2 336	3 581	3 124	3 088	3 477	2 781	2 303	2 779	3 109
Total Asia	FYWX	42 504	43 151	47 790	51 460	53 973	57 440	63 273	59 899	60 778	71 673	81 710
<b>Australasia and Oceania</b>												
Australia	FYWY	5 532	5 325	5 137	5 510	6 128	6 658	6 509	4 849	5 600	8 095	9 747
New Zealand	FYWZ	518	583	591	623	616	816	669	494	492	917	1 013
Other	FYXA	300	158	131	133	142	197	216	231	245	350	413
Total Australasia and Oceania	FYXB	6 350	6 066	5 859	6 266	6 886	7 671	7 394	5 574	6 337	9 362	11 173
<b>Africa</b>												
Egypt	ZWKV	654	696	727	678	679	692	801	675	689	773	955
Morocco inc Western Sahara	ZWLD	242	260	217	241	319	259	344	230	198	309	437
South Africa	FYXC	2 082	2 267	2 011	2 039	2 269	2 379	2 338	2 292	1 959	2 688	2 571
Other North Africa	ZWKS	536	525	353	327	256	283	347	220	255	331	532
Other	ZWKL	5 135	5 749	6 309	5 698	5 434	4 773	5 119	4 786	5 362	7 428	8 764
Total Africa	FYXE	8 649	9 497	9 617	8 983	8 957	8 386	8 949	8 203	8 463	11 529	13 259
<b>International Organisations</b>												
	FYXF	4	26	54	103	129	146	145	161	183	119	278
<b>World total</b>												
	KTMQ	239 834	243 063	252 750	276 234	303 361	325 696	338 493	310 350	334 751		

# 9.5 Trade in services

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Imports (Debits)</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GGOR	951	964	985	1 327	1 088	1 160	1 290	711	642	1 318	1 564
Belgium	ABET	2 475	2 277	2 600	2 405	2 706	2 754	2 919	2 208	1 885	2 581	2 514
Bulgaria	ZWMU	426	461	457	627	787	978	1 031	673	869	1 242	1 441
Croatia	ZWNF	356	356	460	488	698	762	790	287	452	997	917
Cyprus	ABEU	1 053	875	995	1 071	1 246	1 164	1 437	673	696	1 078	1 299
Czech Republic	GGPL	607	646	715	807	991	1 042	1 243	690	701	978	1 170
Denmark	GGOT	1 265	1 435	1 347	1 486	1 526	1 581	1 706	1 636	2 224	2 526	2 601
Estonia	ZWNA	66	61	67	61	70	83	98	59	146	149	200
Finland	GGOU	573	515	498	503	495	602	594	377	582	705	784
France	GGOV	10 432	10 953	11 044	11 857	13 061	15 657	14 469	11 168	9 689	16 433	18 950
Germany	GGOW	9 376	10 221	9 843	11 062	12 483	12 922	12 321	9 784	10 214	11 972	13 871
Greece	GGOX	2 169	2 235	2 575	2 872	3 015	3 348	3 624	1 516	2 427	4 960	5 640
Hungary	GXXH	689	718	761	907	1 118	1 051	1 128	706	647	992	1 409
Ireland	GGOY	7 056	7 053	7 433	8 425	8 902	12 570	11 347	8 477	8 280	10 390	10 713
Italy	GGOZ	5 186	5 202	5 605	6 028	6 082	7 236	7 174	3 853	3 479	7 170	8 604
Latvia	ZWNI	170	164	184	213	234	257	402	214	186	330	357
Lithuania	ZWNH	341	388	381	468	522	649	672	415	477	578	641
Luxembourg	ABEX	1 695	1 954	2 167	2 258	2 541	2 435	2 766	4 621	3 592	3 454	5 151
Malta	ABEX	485	468	446	781	671	733	699	383	583	804	1 079
Netherlands	GGPA	5 409	5 258	5 630	6 885	7 294	8 466	8 590	5 919	6 279	8 903	11 139
Poland	GGPM	2 714	2 733	3 046	3 280	3 848	4 025	4 455	3 062	3 341	5 084	5 768
Portugal	GGPB	2 042	2 230	2 810	2 761	2 930	3 127	3 354	1 307	2 006	4 018	4 359
Romania	ZWNK	602	838	975	1 347	1 714	2 062	2 216	1 497	2 245	2 552	2 914
Slovak Republic	ZWNM	237	290	311	284	376	572	591	773	485	583	1 095
Slovenia	ZWNL	70	84	81	84	102	95	123	49	65	96	97
Spain	GGPC	11 484	12 096	12 336	14 464	16 629	17 836	19 138	8 286	8 870	18 619	21 314
Sweden	GGPD	1 794	1 834	2 459	2 267	2 682	4 144	4 837	4 479	4 546	4 338	6 418
European Central Bank	KOFJ	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	GGPE	4	8	-	3	2	31	4	-	34	216	518
<b>Total EU</b>	<b>L7Q3</b>	<b>69 727</b>	<b>72 317</b>	<b>76 211</b>	<b>85 021</b>	<b>93 813</b>	<b>107 342</b>	<b>109 018</b>	<b>73 823</b>	<b>75 642</b>	<b>113 066</b>	<b>132 527</b>
European Free Trade Association (EFTA)												
Iceland	GGPG	138	192	302	403	681	347	441	147	185	377	596
Liechtenstein	GGPH	-	-	21	36	63	26	7	13	-	3	17
Norway	GGPI	1 432	1 421	1 340	1 480	1 746	1 771	2 234	1 435	1 336	2 546	2 959
Switzerland	GGPJ	3 715	3 197	4 038	3 934	4 059	5 781	5 803	4 943	5 936	7 330	9 584
<b>Total EFTA</b>	<b>GGPK</b>	<b>5 285</b>	<b>4 810</b>	<b>5 701</b>	<b>5 853</b>	<b>6 549</b>	<b>7 925</b>	<b>8 485</b>	<b>6 538</b>	<b>7 457</b>	<b>10 256</b>	<b>13 156</b>
Other Europe												
Albania	ZWMS	36	22	33	33	26	59	66	27	106	121	137
Belarus	ZWMV	4	2	19	11	30	48	39	38	37	21	25
Russia	GGPN	808	721	619	708	805	836	843	772	828	593	486
Turkey	GGPO	1 478	1 521	1 810	1 256	1 474	1 823	2 216	1 033	1 081	3 760	4 366
Ukraine	ZWNN	118	109	136	167	214	278	226	144	292	221	243
Serbia and Montenegro	ZWNQ	48	62	59	81	105	191	128	84	124	202	278
of which: Serbia	JOB2	32	52	47	41	72	137	88	73	120	137	189
Montenegro	JOA8	16	10	12	40	33	54	40	11	4	65	89
Other	ZWMP	5 261	5 844	6 562	6 929	7 806	8 578	8 169	8 536	9 632	9 758	10 090
<b>Total Europe</b>	<b>GGPQ</b>	<b>82 765</b>	<b>85 408</b>	<b>91 150</b>	<b>100 059</b>	<b>110 822</b>	<b>127 080</b>	<b>129 190</b>	<b>90 995</b>	<b>95 199</b>	<b>137 998</b>	<b>161 308</b>
<b>Americas</b>												
Argentina	ZWMT	111	136	118	235	197	211	245	202	162	335	383
Brazil	GGPR	554	584	605	631	826	662	607	454	616	931	1 485
Canada	GGPS	1 811	1 860	1 615	2 034	2 396	2 674	3 320	2 214	2 198	3 637	3 974
Chile	ZWMW	49	86	76	101	94	116	148	72	71	117	158
Colombia	ZWMX	70	53	52	123	180	171	136	94	103	237	287
Mexico	GGPT	590	608	705	812	990	1 080	1 197	631	522	1 566	1 357
United States of America	GGPU	23 417	26 488	28 259	31 616	35 267	38 172	42 200	38 802	40 965	51 651	57 408
Uruguay	ZWNO	20	14	23	21	18	30	7	13	9	32	50
Venezuela	ZWNP	20	35	18	17	13	15	8	10	12	9	8
Other Central American Countries	ZWMC	3 347	3 509	3 863	4 203	3 634	3 788	3 626	2 210	1 968	3 665	3 899
Other	ZWNC	115	187	198	258	192	341	212	75	56	221	383
<b>Total Americas</b>	<b>GGPW</b>	<b>30 104</b>	<b>33 560</b>	<b>35 532</b>	<b>40 051</b>	<b>43 807</b>	<b>47 260</b>	<b>51 706</b>	<b>44 777</b>	<b>46 682</b>	<b>62 401</b>	<b>69 392</b>
<b>Asia</b>												
China	GGPX	1 529	1 524	1 973	1 978	1 894	2 082	2 318	2 010	2 060	3 121	3 221
Hong Kong	GGPY	1 754	1 827	1 823	2 448	2 623	2 867	2 968	2 979	4 300	4 209	4 980
India	GGPZ	2 733	3 042	3 265	3 607	4 262	4 919	6 389	5 605	6 422	9 804	14 011
Indonesia	GGQA	185	247	211	283	266	306	289	150	148	452	491
Iran	ZWNG	36	62	51	55	67	47	68	29	59	142	118
Israel	GGQB	537	443	535	503	593	726	793	686	701	843	1 040
Japan	GGQC	2 502	3 232	3 409	4 121	4 760	5 196	5 801	5 189	4 010	4 722	6 220
Malaysia	GGQD	415	525	478	649	431	556	470	344	300	426	599
Pakistan	GGQE	502	490	424	511	657	650	660	244	422	649	818
Philippines	GGQF	303	334	538	482	501	686	488	444	347	740	1 121
Saudi Arabia	GGQG	399	432	403	688	446	570	693	551	513	867	1 258
Singapore	GGQH	2 114	2 351	2 076	2 945	3 197	3 492	4 075	3 666	3 406	3 797	4 488
South Korea	GGQI	614	1 062	1 154	1 003	840	810	760	1 025	1 145	1 269	1 231
Taiwan	GGQJ	326	291	321	537	495	517	572	731	930	899	1 036
Thailand	GGQK	868	1 008	908	1 141	1 065	1 125	1 135	484	271	808	1 149
Residual Gulf Arabian Countries	ZWND	2 908	3 050	3 150	3 597	3 784	4 325	5 215	3 325	3 146	5 627	5 844
Other Near and Middle Eastern Countries	ZWNE	354	285	263	382	386	358	372	278	292	574	589
Other	ZWMO	1 643	1 422	1 377	1 455	1 538	1 534	1 686	851	835	1 878	2 442
<b>Total Asia</b>	<b>GGQM</b>	<b>19 722</b>	<b>21 627</b>	<b>22 359</b>	<b>26 385</b>	<b>27 805</b>	<b>30 766</b>	<b>34 752</b>	<b>28 591</b>	<b>29 307</b>	<b>40 828</b>	<b>50 656</b>
<b>Australasia and Oceania</b>												
Australia	GGQN	2 608	2 667	2 579	2 657	3 063	2 789	2 815	2 026	1 841	2 768	3 942
New Zealand	GGQO	344	371	377	387	614	437	400	173	161	205	426
Other	GGQP	90	114	82	100	236	307	325	459	439	566	554
<b>Total Australasia and Oceania</b>	<b>GGQQ</b>	<b>3 042</b>	<b>3 152</b>	<b>3 038</b>	<b>3 144</b>	<b>3 913</b>	<b>3 533</b>	<b>3 540</b>	<b>2 658</b>	<b>2 441</b>	<b>3 539</b>	<b>4 922</b>
<b>Africa</b>												
Egypt	ZWNB	470	392	447	240	407	337	415	276	327	529	520
Morocco inc Western Sahara	ZWNJ	360	400	431	528	488	539	700	271	241	547	827
South Africa	GGQR	915	913	1 016	1 152	1 296	1 654	1 247	800	775	1 304	1 398
Other North Africa	ZWMY	339	319	246	130	106	183	319	142	119	257	385
Other	ZWMR	2 446	2 338	2 179	2 942	2 735	2 661	2 649	2 006	2 504	3 696	4 414
<b>Total Africa</b>	<b>GGQT</b>	<b>4 530</b>	<b>4 362</b>	<b>4 319</b>	<b>4 992</b>	<b>5 032</b>	<b>5 374</b>	<b>5 330</b>	<b>3 495</b>	<b>3 966</b>	<b>6 333</b>	<b>7 544</b>
<b>International Organisations</b>												
	GGQU	8	9	4	28	85	147	154	82	70	408	1 275
<b>World total</b>	<b>KTMR</b>	<b>140 171</b>	<b>148 118</b>	<b></b>								



# 9.5 Trade in services

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GGQW	-78	-107	-69	-259	135	220	286	498	450	185	151
Belgium	A8HH	1 314	1 306	1 268	2 036	2 683	2 443	2 432	2 575	3 443	3 589	5 530
Bulgaria	ZWTO	-11	-50	57	-135	-220	-350	-252	-209	-416	-678	-919
Croatia	ZWTZ	-200	-199	-290	-322	-444	-467	-540	-82	-266	-744	-501
Cyprus	A8HI	328	140	12	213	30	-8	-75	393	415	232	170
Czech Republic	GGRQ	76	62	63	62	40	-101	-118	94	60	29	113
Denmark	GGQY	1 980	1 509	1 575	1 936	2 084	2 376	2 272	2 420	2 180	2 603	2 931
Estonia	ZWTU	48	60	68	60	68	26	48	129	-28	-21	-30
Finland	GGQZ	778	936	821	735	875	920	1 291	1 096	879	816	906
France	GGRA	1 205	550	1 466	1 670	1 967	311	1 043	1 893	3 279	1 872	895
Germany	GGRB	4 908	3 736	4 535	5 957	7 751	7 039	7 132	7 575	9 264	11 640	15 336
Greece	GGRC	-538	-558	-898	-1 059	-1 030	-1 270	-1 485	-89	-805	-2 764	-3 084
Hungary	GYYT	-199	-160	-174	-229	-351	-315	-176	518	485	480	461
Ireland	GGRD	5 028	4 310	4 528	5 575	8 088	8 098	7 192	9 970	11 465	11 806	18 927
Italy	GGRE	146	372	492	273	297	-572	370	1 881	2 096	-267	-123
Latvia	ZWUC	-1	-49	-32	-35	-36	-44	-210	-82	-43	-164	-159
Lithuania	ZWUB	-84	-126	-134	-197	-211	-273	-231	-161	-216	-167	-240
Luxembourg	A8HK	2 495	2 248	1 855	2 181	2 348	2 990	3 967	2 087	6 005	6 892	5 910
Malta	A8HL	2	-82	-10	-172	-75	-27	75	181	1 928	60	54
Netherlands	GGRF	6 045	8 309	7 686	7 179	9 156	9 372	9 181	10 037	8 350	9 073	10 459
Poland	GGRR	-888	-530	-665	-702	-1 511	-1 585	-1 707	-1 064	-1 286	-2 467	-2 438
Portugal	GGRG	-806	-967	-1 544	-1 409	-1 466	-1 437	-1 463	-252	-735	-2 248	-2 436
Romania	ZWUE	77	-151	-130	-436	-665	-646	-693	-501	-1 183	-1 161	-1 712
Slovak Republic	ZWUG	1	-31	-50	12	-49	-189	-155	-322	92	-175	-696
Slovenia	ZWUF	35	26	16	43	59	34	35	62	45	48	109
Spain	GGRH	-4 925	-5 287	-5 374	-6 670	-8 080	-9 479	-10 544	-2 166	-3 078	-9 038	-11 701
Sweden	GGRI	1 807	1 762	1 318	1 861	1 548	1 230	6	438	481	2 713	-147
European Central Bank	ZWTI	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	GGRJ	53	103	125	159	259	157	154	128	35	-99	-390
Total EU	L83Y	18 596	17 132	16 515	18 327	23 250	18 453	17 835	37 047	42 896	32 045	37 376
European Free Trade Association (EFTA)												
Iceland	GGRL	59	10	-61	-100	-193	94	-77	62	-33	-134	-288
Liechtenstein	GGRM	25	30	52	50	51	63	52	73	86	153	96
Norway	GGRN	2 624	2 449	1 942	1 831	1 777	1 947	1 837	2 119	2 153	2 243	2 357
Switzerland	GGRO	7 415	7 293	6 217	7 902	8 581	8 711	6 531	7 647	6 968	7 724	7 817
Total EFTA	GGRP	10 123	9 782	8 150	9 683	10 216	10 815	8 343	9 901	9 174	9 986	9 982
Other Europe												
Albania	ZWTM	-8	2	-11	-9	9	-24	-14	5	-48	-17	9
Belarus	ZWTP	7	14	-2	1	-13	-22	6	-6	-8	17	-8
Russia	GGRS	1 411	1 559	1 328	1 047	1 251	1 233	1 215	1 169	968	684	333
Turkey	GGRT	321	162	130	495	149	-110	-479	259	341	-1 210	-1 512
Ukraine	ZWUH	89	69	36	16	-11	-87	56	48	28	7	-7
Serbia and Montenegro	ZWUK	29	4	-2	3	-3	-81	-25	56	-11	-75	-47
of which: Serbia	JOB9	30	14	10	35	24	-38	9	62	-18	-20	1
Montenegro	JOB8	-1	-10	-12	-32	-27	-43	-34	-6	7	-55	-48
Other	ZWTJ	1 781	1 565	904	1 203	339	-273	1 378	-162	103	1 016	2 674
Total Europe	GGRV	32 349	30 289	27 048	30 766	35 187	29 904	28 315	48 317	53 443	42 453	48 800
<b>Americas</b>												
Argentina	ZWTN	124	141	229	105	295	168	77	47	14	-1	23
Brazil	GGRW	1 208	1 187	1 196	762	522	880	1 279	935	589	1 258	1 994
Canada	GGRX	2 615	2 439	2 787	3 196	3 169	3 319	2 663	3 410	4 456	5 043	4 699
Chile	ZWTQ	242	236	217	292	286	331	274	363	382	466	464
Colombia	ZWTR	168	166	273	180	202	40	66	95	154	65	144
Mexico	GGRY	118	110	150	91	-1	-129	-71	339	425	-238	65
United States of America	GGRZ	29 328	28 229	28 540	31 151	35 601	40 097	41 544	42 486	51 613	64 892	68 895
Uruguay	ZWUI	3	23	25	1	-2	-13	22	41	33	12	2
Venezuela	ZWUJ	180	163	145	98	107	79	70	56	58	83	83
Other Central American Countries	ZWTT	3 075	2 370	2 053	2 586	3 265	2 917	3 142	4 098	5 522	6 474	4 741
Other	ZWTW	48	2	85	84	156	120	455	554	420	339	688
Total Americas	GGSB	37 109	35 066	35 700	38 546	43 600	47 809	49 521	52 424	63 666	78 393	81 798
<b>Asia</b>												
China	GGSC	4 225	4 401	4 946	4 938	6 091	6 864	7 802	8 595	8 567	8 050	8 198
Hong Kong	GGSD	882	930	1 539	1 484	1 882	2 031	2 226	2 073	1 810	2 017	2 162
India	GGSE	15	-177	-95	-758	-1 541	-553	-1 755	-400	-872	-1 487	-3 861
Indonesia	GGSF	199	244	339	259	461	458	494	671	461	255	342
Iran	ZWUA	100	54	80	99	111	111	37	56	131	10	31
Israel	GGSG	145	300	490	522	550	671	735	387	389	787	593
Japan	GGSH	2 030	1 889	1 896	1 570	939	1 321	1 089	1 276	2 342	1 872	1 389
Malaysia	GGSI	1 022	845	1 087	1 010	1 163	987	1 207	1 041	1 002	1 026	988
Pakistan	GGSJ	42	69	137	116	-30	-13	-24	235	297	626	659
Philippines	GGSK	-113	-127	-287	-229	-208	-355	-112	-2	117	-290	-584
Saudi Arabia	GGSL	5 897	4 912	5 837	5 331	5 447	4 026	4 360	5 154	4 756	5 972	6 698
Singapore	GGSM	1 362	1 885	2 793	1 392	1 607	1 592	2 505	2 094	2 752	3 854	3 722
South Korea	GGSN	1 027	1 091	966	1 256	1 463	1 639	1 776	1 467	1 362	2 555	3 077
Taiwan	GGSO	445	498	533	722	744	1 093	1 061	1 162	1 981	1 282	1 465
Thailand	GGSP	-132	-288	-94	-447	-114	-76	-45	515	474	14	-238
Residual Gulf Arabian Countries	ZWTX	3 728	3 207	3 627	5 135	5 348	4 734	4 612	4 375	3 894	2 930	4 627
Other Near and Middle Eastern Countries	ZWTY	818	760	678	549	669	590	762	679	540	471	1 119
Other	ZWTK	1 090	1 031	959	2 126	1 586	1 554	1 791	1 930	1 468	901	667
Total Asia	GGSR	22 782	21 524	25 431	25 075	26 168	26 674	28 521	31 308	31 471	30 845	31 054
<b>Australasia and Oceania</b>												
Australia	GGSS	2 924	2 658	2 558	2 853	3 065	3 869	3 694	2 823	3 759	5 327	5 805
New Zealand	GGST	174	212	214	236	2	379	269	321	331	712	587
Other	GGSU	210	44	49	33	-94	-110	-109	-228	-194	-216	-141
Total Australasia and Oceania	GGSV	3 308	2 914	2 821	3 122	2 973	4 138	3 854	2 916	3 896	5 823	6 251
<b>Africa</b>												
Egypt	ZWTV	184	304	280	438	272	355	386	399	362	244	435
Morocco inc Western Sahara	ZWUD	-118	-140	-214	-287	-169	-280	-356	-41	-43	-238	-390
South Africa	GGSW	1 167	1 354	995	887	973	725	1 091	1 492	1 184	1 384	1 173
Other North Africa	ZWTS	197	206	107	197	150	100	28	78	136	74	147
Other	ZWTL	2 689	3 411	4 130	2 756	2 699	2 112	2 470	2 780	2 858	3 732	4 350
Total Africa	GGSY	4 119	5 135	5 298	3 991	3 925	3 012	3 619	4 708	4 497	5 196	5 715
<b>International Organisations</b>												
	GGSZ	-4	17	50	75	44	-1	-9	79	113	-289	-997
<b>World total</b>												
	KTMS	99 663	94 945	96 348	101 575	111 897	111 536	113 821	139 752	157 086	162 421	172 621

Source: Office for National Statistics

# 9.6 Primary income

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGY	283	268	266	521	580	542	437	371	1 075	553	754
Belgium	AA2K	1 483	1 323	1 191	2 372	2 335	2 377	3 132	2 202	2 984	2 544	2 281
Bulgaria	ZWYR	33	35	20	15	4	–	13	12	10	23	92
Croatia	ZWYS	19	33	45	50	-161	6	10	-18	2	24	–
Cyprus	AA2L	147	33	52	42	625	1 023	658	242	263	55	109
Czech Republic	LEPT	273	261	186	209	146	339	246	317	366	643	859
Denmark	LEQU	1 003	843	725	1 187	1 204	1 152	1 074	649	374	1 304	1 908
Estonia	ZWYT	6	16	14	9	12	20	50	42	60	28	63
Finland	LEUG	504	569	540	550	541	610	4 046	3 896	6 158	395	639
France	LEUP	8 569	6 519	8 622	8 389	10 511	13 286	14 537	7 689	8 303	15 551	28 323
Germany	LEQL	7 222	5 056	7 739	8 376	10 425	11 084	9 411	5 983	6 772	10 598	18 733
Greece	LEUY	229	319	174	136	195	304	236	71	141	134	191
Hungary	BFKR	298	133	155	178	180	243	215	10	366	200	452
Ireland	BFLY	7 002	5 541	5 392	9 341	10 330	11 299	9 691	10 339	12 003	15 329	20 513
Italy	BFOG	2 365	2 706	2 448	1 985	1 886	2 117	2 866	349	-1 048	2 010	3 803
Latvia	ZWYU	30	-6	-9	-7	-4	–	19	17	18	1	16
Lithuania	ZWYV	3	6	15	5	13	15	-51	41	-204	29	66
Luxembourg	AA2O	6 554	5 929	3 283	4 414	6 399	5 924	6 358	4 624	8 081	11 467	14 348
Malta	AA2P	-386	555	278	198	-17	-22	65	-46	301	27	105
Netherlands	BFOI	13 447	10 563	8 789	7 893	13 783	15 632	15 748	5 383	11 685	19 951	17 295
Poland	BFSB	782	801	520	720	960	937	1 060	741	902	1 213	1 081
Portugal	BFSK	300	352	231	195	336	372	330	182	304	334	524
Romania	ZWYW	159	131	155	215	117	119	147	104	109	136	127
Slovak Republic	ZWYX	39	56	49	42	67	130	117	6	78	152	159
Slovenia	ZWYY	38	20	28	28	24	12	29	6	9	31	51
Spain	LESW	2 645	2 503	2 191	2 667	2 911	3 008	2 697	1 654	2 124	2 927	5 152
Sweden	BFTL	3 341	2 465	2 955	3 066	2 482	3 770	3 341	3 355	2 431	2 800	4 475
European Central Bank	ZWYO	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFK	3 160	3 084	3 086	3 659	3 434	3 622	3 421	1 980	1 478	2 023	3 034
Total EU	L88S	59 548	50 114	49 140	56 455	69 318	77 921	79 903	50 201	65 145	90 482	125 153
European Free Trade Association (EFTA)												
Iceland	BFNQ	54	31	26	33	29	28	38	13	19	67	56
Liechtenstein	BFPH	2	1	2	6	4	4	–	1	–	6	10
Norway	BFOR	885	1 027	507	375	1 321	1 412	689	327	903	2 194	3 197
Switzerland	LEPB	6 452	3 488	4 819	5 448	7 304	6 446	10 488	9 206	13 434	11 690	8 264
Total EFTA	CTFT	7 393	4 547	5 354	5 862	8 658	7 890	11 215	9 547	14 356	13 957	11 527
Other Europe												
Albania	ZWYP	–	1	2	4	4	4	4	–	–	–	4
Belarus	ZWYQ	7	5	–	–	–	–	4	5	4	5	7
Russia	BFFT	2 509	1 880	1 563	1 126	1 221	2 355	2 239	27	2 512	1 137	721
Turkey	BFUM	531	371	367	369	685	710	908	218	464	677	983
Ukraine	ZWYZ	47	28	-23	-79	21	53	146	153	313	22	259
Serbia and Montenegro	BFWF	2	–	1	19	32	11	18	35	39	44	117
of which: Serbia	KNA7	2	–	1	19	34	11	18	31	35	39	100
Montenegro	KNA8	–	–	–	–	-2	–	–	4	4	5	17
Other	LEVZ	2 768	3 808	3 478	4 212	6 854	6 807	9 035	6 640	14 762	17 312	7 116
Total Europe	LERD	72 805	60 754	59 882	67 968	86 793	95 751	103 472	66 826	97 595	123 636	145 887
<b>Americas</b>												
Argentina	ZWZB	352	415	482	422	385	295	275	-60	-3	819	690
Brazil	LENR	1 666	2 105	1 597	638	1 129	856	1 061	-662	1 530	2 299	2 571
Canada	LEOS	1 646	1 425	443	3 159	3 138	3 848	4 162	1 822	6 657	6 724	13 553
Chile	ZWZC	165	154	160	226	394	292	294	277	346	391	366
Colombia	ZWZD	87	48	9	36	33	100	105	113	262	182	182
Mexico	BFPQ	1 161	1 062	1 148	1 108	1 399	1 372	1 364	989	949	1 291	1 984
United States of America	BFVE	39 840	37 594	34 881	28 842	48 940	55 571	60 089	41 989	56 345	83 839	132 323
Uruguay	ZWZE	-118	-57	-19	13	4	8	-1	25	29	37	31
Venezuela	ZWZF	43	65	41	31	33	-43	-7	-100	7	-28	12
Other Central American Countries	JISP	7 778	7 090	6 361	6 053	6 765	8 373	8 054	-2 045	7 007	8 498	10 314
Other	LEVH	84	66	93	105	94	114	139	83	222	68	92
Total Americas	LESN	52 704	49 967	45 196	40 633	62 314	70 786	75 535	42 431	73 351	104 120	162 118
<b>Asia</b>												
China	LEPK	1 485	2 110	2 096	2 996	2 859	3 400	2 816	3 282	2 699	4 288	3 808
Hong Kong	BFJU	6 293	6 300	6 224	4 606	7 295	7 563	6 966	4 636	6 390	6 678	11 954
India	BFNB	2 070	1 837	2 072	1 663	1 696	2 090	2 488	1 202	2 272	3 139	3 955
Indonesia	BFLP	873	907	566	829	892	1 981	967	527	986	1 252	925
Iran	ZWZG	22	41	45	40	–	–	–	4	29	38	38
Israel	BFMS	228	295	170	175	207	386	294	119	191	483	632
Japan	BPOP	6 346	5 698	4 606	5 614	5 796	7 424	7 341	4 361	3 734	7 128	14 705
Malaysia	BFPZ	832	1 188	1 178	660	1 048	917	807	185	724	787	684
Pakistan	BFRS	203	153	232	283	314	242	324	131	369	217	353
Philippines	BFRJ	148	136	163	243	201	235	332	41	391	291	370
Saudi Arabia	BFTC	645	619	714	763	897	864	1 027	571	749	897	1 551
Singapore	BFTU	516	2 547	2 150	1 027	2 003	3 090	3 063	1 816	575	3 847	8 267
South Korea	BFOY	1 349	1 171	851	1 181	1 456	1 618	1 564	980	1 337	1 168	1 378
Taiwan	BFUV	905	939	778	809	939	994	1 205	1 185	1 243	804	1 767
Thailand	BFUD	443	418	334	349	462	478	449	254	935	453	577
Residual Gulf Arabian Countries	JITQ	1 991	1 270	1 313	1 140	2 188	2 925	4 098	4 235	3 450	5 545	6 381
Other Near and Middle Eastern Countries	ZWZH	1 162	1 158	297	258	683	911	929	466	1 347	3 545	2 153
Other	LEWI	1 426	1 375	1 007	754	839	2 124	1 136	742	2 399	1 780	1 614
Total Asia	LETF	26 937	28 162	24 796	23 390	29 775	37 242	35 806	24 737	29 820	42 340	61 112
<b>Australasia and Oceania</b>												
Australia	CXAT	4 994	4 246	3 888	3 507	4 864	5 931	3 555	-1 684	6 525	6 657	6 664
New Zealand	BFRA	317	246	294	322	399	371	248	149	233	334	310
Other	LEVQ	85	187	135	117	654	649	1 403	515	530	204	557
Total Australasia and Oceania	LETX	5 396	4 679	4 317	3 946	5 917	6 951	5 206	-1 020	7 288	7 195	7 531
<b>Africa</b>												
Egypt	ZWZJ	458	341	43	-11	-57	101	-204	-643	259	978	927
Morocco inc Western Sahara	ZWZK	-1	-73	-3	-47	11	2	6	59	-4	12	-9
South Africa	BFWX	2 620	1 967	2 170	2 097	2 427	3 171	3 517	2 797	2 820	1 610	1 508
Other North Africa	JIRR	120	-277	-369	64	183	190	120	37	125	203	174
Other	LEWR	2 558	2 483	173	1 256	1 730	3 781	3 999	824	1 315	3 273	1 478
Total Africa	LERV	5 755	4 441	2 014	3 359	4 294	7 245	7 438	3 074	4 515	6 076	4 078
<b>International Organisations</b>												
	CTFB	564	632	879	985	1 047	1 070	975	1 040	1 043	1 485	2 480
<b>World total</b>												
	HMBQ	164 161	148 635	137 084	140 281	190 140	219 045	228 432	137 088	213 612	284 852	383 206

# 9.6 Primary income

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUGZ	930	805	603	683	564	674	604	430	477	691	1 182
Belgium	AA2W	3 818	3 188	3 041	3 710	2 940	6 136	2 403	1 792	906	3 023	3 635
Bulgaria	ZWZP	65	62	28	21	27	42	47	12	13	29	88
Croatia	ZWZQ	4	6	6	11	11	14	15	4	-1	-2	14
Cyprus	AA2X	490	364	385	461	689	1 045	474	-66	175	1 129	451
Czech Republic	LEPU	54	39	39	35	52	55	153	70	180	234	219
Denmark	LEQV	1 514	1 240	1 418	1 626	1 532	1 430	1 612	561	1 518	1 885	2 352
Estonia	ZWZR	-	1	2	1	3	5	6	4	12	13	17
Finland	LEUH	630	679	517	315	242	528	740	457	597	676	742
France	LEUQ	11 854	11 722	11 084	8 445	10 405	12 818	13 141	7 244	8 336	20 514	32 661
Germany	LEQM	18 085	16 009	13 259	14 332	13 633	16 514	13 594	8 476	8 264	14 649	25 608
Greece	LEUZ	1 601	1 307	916	895	732	561	275	268	170	290	435
Hungary	BFKS	46	23	33	34	24	28	176	34	27	63	131
Ireland	BFLZ	11 465	11 805	13 045	13 859	17 485	20 364	20 259	18 572	21 230	28 128	32 389
Italy	BFOH	4 399	3 356	2 882	2 980	2 979	3 088	2 816	1 936	1 785	2 563	3 503
Latvia	ZWZS	10	11	13	8	5	12	12	8	10	10	20
Lithuania	ZWZT	2	1	-	-	1	5	9	-	4	7	15
Luxembourg	AA32	10 039	9 317	9 875	9 763	12 450	14 287	11 568	11 148	13 897	17 147	22 512
Malta	AA33	193	157	156	127	152	102	57	62	107	258	320
Netherlands	BFQJ	12 000	12 309	9 124	9 212	10 360	13 255	12 367	8 869	12 592	6 216	15 992
Poland	BFSC	78	95	104	136	138	169	163	85	73	153	379
Portugal	BFSL	619	623	476	405	338	272	223	149	164	285	402
Romania	ZWZU	25	28	19	14	11	9	6	9	8	18	54
Slovak Republic	ZWZV	80	81	74	54	49	49	50	35	29	39	62
Slovenia	ZWZW	28	26	25	33	36	36	54	39	24	39	56
Spain	LESX	4 503	4 743	3 092	3 380	4 066	6 327	4 189	-643	2 181	5 329	5 746
Sweden	BFTM	2 310	2 170	2 058	1 880	2 234	2 017	2 031	1 312	1 711	2 084	2 585
European Central Bank	ZWZM	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFL	7 011	6 458	6 268	6 530	6 894	6 785	6 678	5 335	2 625	4 372	5 801
Total EU	L879	91 853	86 625	78 542	78 950	88 052	106 627	93 722	66 202	77 114	109 842	157 371
European Free Trade Association (EFTA)												
Iceland	BFNR	59	69	53	77	81	2	3	8	14	14	20
Liechtenstein	BFPI	185	288	331	586	86	402	156	149	516	241	257
Norway	BFQS	3 866	2 964	2 870	2 581	2 567	2 658	2 638	1 462	2 142	3 890	4 952
Switzerland	LEPC	3 931	4 793	5 292	5 709	10 968	9 434	7 235	5 105	5 766	6 203	7 907
Total EFTA	CTFU	8 041	8 114	8 546	8 953	13 702	12 496	10 032	6 724	8 438	10 348	13 136
Other Europe												
Albania	ZWZN	-	-	-	1	4	3	3	-	-	4	15
Belarus	ZWZO	4	2	9	3	8	9	22	6	4	11	30
Russia	BFSU	565	273	195	254	353	480	587	390	497	369	298
Turkey	BFUN	71	81	62	84	92	146	261	35	89	217	472
Ukraine	ZWZX	23	16	17	27	13	21	30	17	9	17	29
Serbia and Montenegro	BFWG	3	8	2	12	6	14	11	1	-	4	28
of which: Serbia	KNA9	3	8	2	12	6	14	11	1	-	4	26
Montenegro	KNB2	-	-	-	-	-	-	-	-	-	-	2
Other	LEWA	8 037	6 731	6 549	7 658	7 384	7 190	8 470	9 101	11 938	8 205	12 141
<b>Total Europe</b>	<b>LERE</b>	<b>108 597</b>	<b>101 850</b>	<b>93 922</b>	<b>95 942</b>	<b>109 614</b>	<b>126 986</b>	<b>113 138</b>	<b>82 476</b>	<b>98 089</b>	<b>129 017</b>	<b>183 520</b>
<b>Americas</b>												
Argentina	ZWZZ	18	13	14	7	4	4	8	14	-1	12	37
Brazil	LENS	123	142	134	142	146	1 304	447	645	1 085	357	651
Canada	LEOT	4 825	4 053	2 868	3 995	3 589	4 881	5 361	3 515	5 572	6 986	11 583
Chile	ZXAA	117	112	119	132	143	166	186	164	205	225	209
Colombia	ZXAB	26	23	17	32	30	40	88	47	47	58	71
Mexico	BFPR	35	40	48	85	413	259	85	268	187	-59	485
United States of America	BFVF	50 747	43 753	49 871	48 964	59 097	66 374	65 813	52 983	54 035	79 427	122 019
Uruguay	ZXAC	9	13	12	6	8	5	6	3	14	12	17
Venezuela	ZXAD	28	51	3	6	4	18	6	4	-	5	8
Other Central American Countries	JISQ	4 654	5 936	7 308	10 161	8 058	11 324	11 004	7 650	10 181	11 142	15 185
Other	LEVI	34	23	32	58	68	76	91	48	35	79	181
<b>Total Americas</b>	<b>LESO</b>	<b>60 616</b>	<b>54 159</b>	<b>60 426</b>	<b>63 588</b>	<b>71 560</b>	<b>84 451</b>	<b>83 095</b>	<b>65 341</b>	<b>71 360</b>	<b>98 244</b>	<b>150 446</b>
<b>Asia</b>												
China	LEPL	657	787	851	1 041	919	1 116	1 621	1 182	1 345	2 170	3 694
Hong Kong	BFJV	3 257	2 970	3 660	4 156	4 193	4 391	4 751	3 062	2 560	4 708	8 244
India	BFNC	265	373	357	720	564	352	817	-5	-151	-411	2 643
Indonesia	BFLQ	32	23	26	29	93	37	51	33	30	69	136
Iran	ZXAE	3	2	-	3	2	1	4	-	4	7	4
Israel	BFMT	262	250	235	256	1 249	415	1 328	356	451	618	854
Japan	BFOQ	9 338	9 057	7 864	9 674	9 741	14 384	7 819	17 331	12 779	13 619	17 596
Malaysia	BFQA	110	152	157	36	150	198	215	1 210	411	485	421
Pakistan	BFRT	38	31	36	37	42	37	38	16	20	43	57
Philippines	BFRK	26	23	38	37	35	38	43	5	15	49	117
Saudi Arabia	BFTD	940	1 006	1 003	1 044	1 244	1 456	1 905	1 023	1 020	1 819	3 666
Singapore	BFTV	1 761	2 962	1 952	1 991	3 551	2 445	2 489	2 548	3 101	4 640	7 573
South Korea	BFOZ	488	313	536	698	889	1 214	1 040	805	948	1 930	1 855
Taiwan	BFUW	63	98	90	127	246	294	262	221	146	330	726
Thailand	BFUE	-188	59	90	58	76	88	68	-1	57	148	211
Residual Gulf Arabian Countries	JITR	1 299	942	1 443	847	1 094	1 601	1 752	694	718	1 870	4 865
Other Near and Middle Eastern Countries	ZXAF	158	155	131	131	157	217	231	79	49	218	420
Other	LEWJ	397	416	383	277	489	544	583	411	391	781	1 412
<b>Total Asia</b>	<b>LETG</b>	<b>18 906</b>	<b>19 619</b>	<b>18 852</b>	<b>21 162</b>	<b>24 734</b>	<b>28 828</b>	<b>25 017</b>	<b>28 970</b>	<b>23 894</b>	<b>33 093</b>	<b>54 494</b>
<b>Australasia and Oceania</b>												
Australia	CXCM	1 982	1 887	1 091	1 769	1 823	2 290	3 477	1 530	2 019	2 816	3 287
New Zealand	BFRB	277	108	150	202	59	175	192	97	141	241	339
Other	LEVR	-133	-270	2	-245	-131	24	44	-26	22	44	66
<b>Total Australasia and Oceania</b>	<b>LETY</b>	<b>2 126</b>	<b>1 725</b>	<b>1 243</b>	<b>1 726</b>	<b>1 751</b>	<b>2 489</b>	<b>3 713</b>	<b>1 601</b>	<b>2 182</b>	<b>3 101</b>	<b>3 692</b>
<b>Africa</b>												
Egypt	ZXAH	45	47	35	53	68	73	81	32	21	78	175
Morocco inc Western Sahara	ZXAI	4	6	6	7	13	17	18	6	2	26	33
South Africa	BFWY	1 945	1 379	1 552	1 461	1 468	1 667	1 762	1 113	2 047	2 841	2 311
Other North Africa	JIRS	124	121	100	142	159	201	236	89	56	191	362
Other	LEWS	632	611	568	701	780	1 164	1 294	714	477	1 237	2 182
<b>Total Africa</b>	<b>LERW</b>	<b>2 750</b>	<b>2 164</b>	<b>2 261</b>	<b>2 364</b>	<b>2 488</b>	<b>3 122</b>	<b>3 391</b>	<b>1 954</b>	<b>2 603</b>	<b>4 373</b>	<b>5 063</b>
<b>International Organisations</b>												
	CTFC	2 735	2 390	2 149	2 232	2 400	2 422	2 332	1 709	1 833	3 214	4 293
<b>World total</b>	<b>HMBR</b>	<b>195 730</b>	<b>181 907</b>	<b>178 853</b>	<b>187 014</b>	<b>212 547</b>	<b>248 298</b>	<b>230 686</b>	<b>182 051</b>	<b>199 961</b>	<b>271 042</b>	<b>401 508</b>

# 9.6 Primary income

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	CUHA	-647	-537	-337	-162	16	-132	-167	-59	598	-138	-428
Belgium	AA3A	-2 335	-1 865	-1 850	-1 338	-605	-3 759	729	410	2 078	-479	-1 354
Bulgaria	ZXAN	-32	-27	-8	-6	-23	-42	-34	-	-3	-6	4
Croatia	ZXAO	15	27	39	39	-172	-8	-5	-22	3	26	-14
Cyprus	AA3B	-343	-331	-333	-419	-64	-22	184	308	88	-1 074	-342
Czech Republic	LEPV	219	222	147	174	94	284	93	247	186	409	640
Denmark	LEQW	-511	-397	-693	-439	-328	-278	-538	88	-1 144	-581	-444
Estonia	ZXAP	6	15	12	8	9	15	44	38	48	15	46
Finland	LEUI	-126	-110	23	235	299	82	3 306	3 439	5 561	-281	-103
France	LEUR	-3 285	-5 203	-2 462	-56	106	468	1 396	445	-33	-4 963	-4 338
Germany	LEQN	-10 863	-10 953	-5 520	-5 956	-3 208	-5 430	-4 183	-2 493	-1 492	-4 051	-6 875
Greece	LEVA	-1 372	-988	-742	-759	-537	-257	-39	-197	-29	-156	-244
Hungary	BFKT	252	110	122	144	156	215	39	-24	339	137	321
Ireland	BFML	-4 463	-6 264	-7 653	-4 518	-7 155	-9 065	-10 568	-8 233	-9 227	-12 799	-11 876
Italy	BFOI	-2 034	-650	-434	-995	-1 093	-971	50	-1 587	-2 833	-553	300
Latvia	ZXAQ	20	-17	-22	-15	-9	-12	7	9	8	-9	51
Lithuania	ZXAR	1	5	15	5	12	10	-60	41	-208	22	5
Luxembourg	AA3E	-3 485	-3 388	-6 592	-5 349	-6 051	-8 363	-5 210	-6 524	-5 816	-5 680	-8 164
Malta	AA3F	-579	398	122	71	-169	-124	8	-108	194	-231	-215
Netherlands	BFQK	1 447	-1 746	-335	-1 319	3 423	2 377	3 381	-3 486	-907	13 735	1 303
Poland	BFSD	704	706	416	584	822	768	897	656	829	1 060	702
Portugal	BFSM	-319	-271	-245	-210	-2	100	107	33	140	49	122
Romania	ZXAS	134	103	136	201	106	110	141	95	101	118	73
Slovak Republic	ZXAT	-41	-25	-25	-12	18	81	67	-29	49	113	97
Slovenia	ZXAU	10	-6	3	-5	-12	-24	-25	-33	-15	-8	-5
Spain	LESY	-1 858	-2 240	-901	-713	-1 155	-3 319	-1 492	2 297	-57	-2 402	-594
Sweden	BFTN	1 031	295	897	1 186	248	1 753	1 310	2 043	720	716	1 890
European Central Bank	ZXAK	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFM	-3 851	-3 374	-3 182	-2 871	-3 460	-3 163	-3 257	-3 355	-1 147	-2 349	-2 767
Total EU	L87B	-32 305	-36 511	-29 402	-22 495	-18 734	-28 706	-13 819	-16 001	-11 969	-19 360	-32 218
European Free Trade Association (EFTA)												
Iceland	BFNU	-5	-38	-27	-44	-52	26	35	5	5	53	36
Liechtenstein	BFPJ	-183	-287	-329	-580	-82	-398	-156	-148	-516	-235	-247
Norway	BFQT	-2 981	-1 937	-2 363	-2 206	-1 246	-1 246	-1 949	-1 135	-1 239	-1 696	-1 755
Switzerland	LEPD	2 521	-1 305	-473	-261	-3 664	-2 988	3 253	4 101	7 668	5 487	357
Total EFTA	CTFV	-648	-3 567	-3 192	-3 091	-5 044	-4 606	1 183	2 823	5 918	3 609	-1 609
Other Europe												
Albania	ZXAL	-	1	2	3	-	1	1	-	-	-4	-11
Belarus	ZXAM	3	3	-9	-3	-8	-9	-18	-1	-	-6	-23
Russia	BFSV	1 944	1 607	1 368	872	868	1 875	1 652	-363	2 015	768	423
Turkey	BFUO	460	290	305	285	593	564	647	183	375	460	511
Ukraine	ZXAV	24	12	-40	-106	8	32	116	136	304	5	230
Serbia and Montenegro	BFWH	-1	-8	-1	7	26	-3	7	34	39	40	89
of which: Serbia	KNB3	-1	-8	-1	7	28	-3	7	30	35	35	74
Montenegro	KNB4	-	-	-	-	-2	-	-	4	4	5	15
Other	LEWB	-5 269	-2 923	-3 071	-3 446	-530	-383	565	-2 461	2 824	9 107	-5 025
Total Europe	LERF	-35 792	-41 096	-34 040	-27 974	-22 821	-31 235	-9 666	-15 650	-494	-5 381	-37 633
<b>Americas</b>												
Argentina	ZXAX	334	402	468	415	381	291	267	-74	-2	807	653
Brazil	LENT	1 543	1 963	1 463	496	983	-448	614	-1 307	445	1 942	1 920
Canada	LEOU	-3 179	-2 628	-2 425	-836	-451	-1 033	-1 199	-1 693	1 085	-262	1 970
Chile	ZXAY	48	42	41	94	251	126	108	113	141	166	157
Colombia	ZXAZ	61	25	-8	4	3	60	17	66	215	124	111
Mexico	BFPS	1 126	1 022	1 100	1 023	986	1 113	1 279	721	762	1 350	1 499
United States of America	BFVG	-10 907	-6 159	-14 990	-20 122	-10 157	-10 803	-5 724	-10 994	2 310	4 412	10 304
Uruguay	ZXBA	-127	-70	-31	7	-4	3	-7	22	15	25	14
Venezuela	ZXBB	15	14	38	25	29	-61	-13	-104	7	-33	4
Other Central American Countries	JISR	3 124	1 154	-947	-4 108	-1 293	-2 951	-2 950	-9 695	-3 174	-2 644	-4 871
Other	LEVJ	50	43	61	47	26	38	48	35	187	-11	-89
Total Americas	LESP	-7 912	-4 192	-15 230	-22 955	-9 246	-13 665	-7 560	-22 910	1 991	5 876	11 672
<b>Asia</b>												
China	LEPM	828	1 323	1 245	1 955	1 940	2 284	1 195	2 100	1 354	2 118	114
Hong Kong	BFJW	3 036	3 330	2 564	450	3 102	3 172	2 215	1 574	3 830	1 970	3 710
India	BFND	1 805	1 464	1 715	943	1 132	1 738	1 671	1 207	2 423	3 550	1 312
Indonesia	BFRL	841	884	540	800	799	1 944	916	494	956	1 183	789
Iran	ZXBC	19	39	45	37	-2	-1	-4	4	25	31	34
Israel	BFMU	-34	45	-65	-81	-1 042	-29	-1 034	-237	-260	-135	-222
Japan	BFOR	-2 992	-3 359	-3 258	-4 060	-3 945	-6 960	-478	-12 970	-9 045	-6 491	-2 891
Malaysia	BFQB	722	1 036	1 021	624	898	719	592	-1 025	313	302	263
Pakistan	BFRU	165	122	196	246	272	205	286	115	349	174	296
Philippines	BFRL	122	113	125	206	166	197	289	36	376	242	253
Saudi Arabia	BFTF	-295	-387	-289	-281	-347	-592	-878	-452	-271	-922	-2 115
Singapore	BFTW	-1 245	-415	198	-964	-1 548	645	574	-732	-2 526	-793	694
South Korea	BFFA	861	858	315	483	567	404	524	175	389	-762	-477
Taiwan	BFUX	842	841	688	682	693	700	943	964	1 097	474	1 041
Thailand	BFUF	631	359	244	291	386	390	381	255	878	305	366
Residual Gulf Arabian Countries	JITS	692	328	-130	293	1 094	1 324	2 346	3 541	2 732	3 675	1 516
Other Near and Middle Eastern Countries	ZXBD	1 004	1 003	166	127	526	694	698	387	1 298	3 327	1 733
Other	LEWK	1 029	959	624	477	350	1 580	553	331	2 008	999	202
Total Asia	LETH	8 031	8 543	5 944	2 228	5 041	8 414	10 789	-4 233	5 926	9 247	6 618
<b>Australasia and Oceania</b>												
Australia	CYAA	3 012	2 359	2 797	1 738	3 041	3 641	78	-3 214	4 506	3 841	3 377
New Zealand	BFRC	40	138	144	120	340	196	56	52	92	93	-29
Other	LEVS	218	457	133	362	785	625	1 359	541	508	160	491
Total Australasia and Oceania	LETZ	3 270	2 954	3 074	2 220	4 166	4 462	1 493	-2 621	5 106	4 094	3 839
<b>Africa</b>												
Egypt	ZXBF	413	294	8	-64	-125	28	-285	-675	238	900	752
Morocco inc Western Sahara	ZXBG	-5	-79	-9	-54	-2	-15	-12	53	-6	-14	-42
South Africa	BFWZ	675	588	618	636	959	1 504	1 755	1 684	773	-1 231	-803
Other North Africa	JIRT	-4	-398	-469	-78	24	-11	-116	-52	69	12	-188
Other	LEWT	1 926	1 872	-395	555	950	2 617	2 705	110	838	2 036	-704
Total Africa	LERT	3 005	2 277	-247	995	1 806	4 123	4 047	1 120	1 912	1 703	-985
<b>International Organisations</b>												
	CTFD	-2 171	-1 758	-1 270	-1 247	-1 353	-1 352	-1 357	-669	-790	-1 729	-1 813
<b>World total</b>												
	HMBP	-31 569	-33 272	-41 769	-46 733	-22 407	-29 253	-2 254	-44 963	13 651	13 810	-18 302

Source: Office for National Statistics

# 9.7 Secondary income

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GXVQ	56	52	62	87	95	133	108	97	91	96	101
Belgium	A7PL	520	520	514	603	606	723	547	506	504	522	538
Bulgaria	KOLZ	24	24	9	2	–	–	–	–	–	–	–
Croatia	HZXR	4	4	3	–	–	–	–	–	–	–	–
Cyprus	A7PM	25	28	19	26	27	32	23	24	22	25	28
Czech Republic	GXWK	24	24	12	5	4	4	4	3	–	–	–
Denmark	GXVS	177	187	185	209	205	255	197	184	186	189	193
Estonia	LWVG	–	–	–	–	–	–	–	–	–	–	–
Finland	GXVT	24	23	26	33	32	36	27	27	27	27	28
France	GXVU	993	1 022	954	1 032	988	1 166	895	832	836	862	883
Germany	GXVV	1 174	1 160	1 130	1 306	1 299	1 553	1 190	1 109	1 113	1 150	1 180
Greece	GXVW	187	192	188	220	220	259	193	180	180	188	193
Hungary	HZXT	24	24	23	30	31	36	27	27	27	27	28
Ireland	GXVX	556	582	575	680	701	859	657	608	610	628	645
Italy	GXVY	598	617	572	610	595	706	541	505	504	522	538
Latvia	LWVC	3	4	4	2	–	–	–	–	–	–	–
Lithuania	LYTR	24	24	21	27	29	35	27	27	27	27	28
Luxembourg	A7PO	40	50	50	62	68	90	66	59	58	59	59
Malta	A7PP	6	10	21	20	4	–	–	–	–	–	–
Netherlands	GXVZ	895	911	877	985	958	1 127	851	791	792	819	842
Poland	GXWL	160	131	113	125	129	155	117	108	107	116	120
Portugal	GXWA	28	28	30	34	32	36	27	27	27	27	28
Romania	HZ XV	24	24	21	27	29	35	27	27	27	27	28
Slovak Republic	HZXX	18	7	2	–	–	–	–	–	–	–	–
Slovenia	HZXY	–	–	–	–	–	–	–	–	–	–	–
Spain	GXWB	412	429	401	419	377	410	299	279	285	295	299
Sweden	GXWC	276	281	266	322	341	426	326	306	311	314	322
European Central Bank	KNWK	–	–	–	–	–	–	–	–	–	–	–
EU Institutions <sup>1</sup>	GXWD	352	386	667	606	517	442	994	953	–	–	–
Total EU	L7BR	6 624	6 744	6 745	7 472	7 287	8 518	7 143	6 679	5 734	5 920	6 081
European Free Trade Association (EFTA)												
Iceland	GXWF	53	50	57	84	85	99	80	70	70	71	73
Liechtenstein	GXWG	–	–	–	–	–	–	–	–	–	–	–
Norway	GXWH	323	346	348	432	469	601	468	435	438	453	466
Switzerland	GXWI	353	371	370	443	464	578	450	447	511	579	630
Total EFTA	GXWJ	729	767	775	959	1 018	1 278	998	952	1 019	1 103	1 169
Other Europe												
Albania	HZXP	–	–	–	–	–	–	–	–	–	–	–
Belarus	HZ XQ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXWM	128	136	134	158	170	206	161	156	183	208	230
Turkey	GXWN	145	154	148	164	156	180	139	125	126	130	134
Ukraine	HZYA	–	–	–	–	–	–	–	–	–	–	–
Serbia and Montenegro	LTVE	–	–	–	–	–	–	–	–	–	–	–
of which: Serbia	KN4L	–	–	–	–	–	–	–	–	–	–	–
Montenegro	KN4K	–	–	–	–	–	–	–	–	–	–	–
Other	HKJF	153	181	176	204	203	242	184	170	174	184	189
Total Europe	GXWP	7 779	7 982	7 978	8 957	8 834	10 424	8 625	8 082	7 236	7 545	7 803
<b>Americas</b>												
Argentina	HZYJ	24	24	28	40	46	64	50	51	53	54	55
Brazil	GXWQ	128	154	158	179	173	206	161	156	183	208	230
Canada	GXWR	1 279	1 416	1 360	1 514	1 500	1 829	1 442	1 430	1 654	1 874	2 047
Chile	HZYL	31	35	45	75	93	134	108	97	96	102	105
Colombia	HZYM	52	50	49	71	84	100	81	71	70	71	73
Mexico	GXWS	159	161	159	183	184	230	174	163	171	178	182
United States of America	GXWT	9 556	9 361	8 457	8 984	8 801	10 726	8 512	8 542	9 963	11 261	12 322
Uruguay	HZYN	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HZYO	28	29	36	63	87	134	108	98	96	102	105
Other Central American Countries	HZYG	1 011	1 033	979	1 122	1 146	1 410	1 098	1 024	1 034	1 073	1 100
Other	HZ YI	52	52	53	77	96	137	108	98	96	102	105
Total Americas	GXWV	12 320	12 315	11 324	12 308	12 210	14 970	11 842	11 730	13 416	15 025	16 324
<b>Asia</b>												
China	GXWW	67	76	108	172	196	246	189	185	216	245	268
Hong Kong	GXWX	180	194	187	211	213	267	213	213	250	282	301
India	GXWY	119	130	143	175	175	210	161	156	183	208	230
Indonesia	GXWZ	59	49	56	84	97	137	108	98	96	102	105
Iran	HZYQ	–	–	–	–	–	–	–	–	–	–	–
Israel	GXXA	157	170	165	189	191	235	180	167	171	178	182
Japan	GXXB	504	519	513	614	642	804	634	625	722	816	890
Malaysia	GXXC	59	63	73	89	97	135	108	98	96	102	105
Pakistan	GXXD	24	24	21	27	29	35	27	27	27	27	28
Philippines	GXXE	24	24	23	30	31	36	27	27	27	27	28
Saudi Arabia	GXXF	1 047	1 035	1 010	1 166	1 136	1 318	999	928	931	960	989
Singapore	GXXG	145	167	162	175	172	206	160	147	150	157	161
South Korea	GXXH	52	48	54	90	111	142	112	101	97	103	107
Taiwan	GXXI	24	24	23	30	31	36	27	27	27	27	28
Thailand	GXXJ	24	24	23	30	31	36	27	27	27	27	28
Residual Gulf Arabian Countries	HZYS	469	482	478	576	588	703	536	500	502	522	538
Other Near and Middle Eastern Countries	HZYU	616	611	595	692	680	790	597	555	553	577	592
Other	HZVR	155	162	159	182	183	218	165	152	153	160	163
Total Asia	GXXL	3 725	3 802	3 793	4 532	4 603	5 554	4 270	4 033	4 228	4 520	4 743
<b>Australasia and Oceania</b>												
Australia	GXXM	1 000	1 098	1 087	1 267	1 289	1 568	1 208	1 129	1 131	1 168	1 199
New Zealand	GXXN	180	191	190	223	228	274	211	195	201	209	215
Other	GXXO	26	28	25	29	29	35	27	27	27	27	28
Total Australasia and Oceania	GXXP	1 206	1 317	1 302	1 519	1 546	1 877	1 446	1 351	1 359	1 404	1 442
<b>Africa</b>												
Egypt	LZDN	24	24	18	26	27	32	23	24	22	25	28
Morocco inc Western Sahara	HICY	6	10	24	33	32	36	27	27	27	27	28
South Africa	GXXQ	408	447	432	500	512	633	493	456	453	471	486
Other North Africa	HICX	29	32	48	109	155	218	172	162	171	178	182
Other	HZUI	216	236	266	390	471	638	509	474	476	495	511
Total Africa	GXXS	683	749	788	1 058	1 197	1 557	1 224	1 143	1 149	1 196	1 235
<b>International Organisations</b>												
	GXXT	–	–	–	–	–	–	–	–	–	–	–
<b>World total</b>	<b>KTND</b>	<b>25 713</b>	<b>26 165</b>	<b>25 185</b>	<b>28 374</b>	<b>28 390</b>	<b>34 382</b>	<b>27 407</b>	<b>26 339</b>	<b>27 388</b>	<b>29 690</b>	<b>31 547</b>

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

# 9.7 Secondary income

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debits</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GXXV	63	56	57	69	64	70	60	58	58	61	58
Belgium	A8BV	208	212	215	245	246	277	237	223	220	233	226
Bulgaria	LTQA	–	–	7	15	16	16	15	14	10	9	8
Croatia	HIEA	17	16	14	15	15	16	15	14	10	9	8
Cyprus	A8BW	66	65	67	82	78	77	61	58	60	62	60
Czech Republic	GXXP	17	16	14	25	43	55	47	43	45	51	47
Denmark	GXXX	162	162	152	163	163	189	163	151	152	164	159
Estonia	LWQY	–	–	–	–	–	–	–	–	–	–	–
Finland	GXXY	49	49	47	52	51	56	47	43	45	51	47
France	GXXZ	989	977	914	977	962	1 099	955	894	882	940	921
Germany	GXYA	1 227	1 274	1 250	1 315	1 196	1 276	1 073	1 005	981	1 041	1 018
Greece	GXYB	211	213	199	202	191	214	184	176	177	188	187
Hungary	HIEC	17	16	14	15	15	16	15	14	10	9	8
Ireland	GXYC	1 325	1 294	1 277	1 449	1 432	1 630	1 405	1 321	1 302	1 369	1 340
Italy	GXYD	582	574	530	554	541	632	549	521	515	544	530
Latvia	LYON	–	–	–	–	–	–	–	–	–	–	–
Lithuania	LYYJ	–	–	–	–	–	–	–	–	–	–	–
Luxembourg	A8BY	55	63	53	52	51	56	47	43	45	51	47
Malta	A8BZ	49	45	36	42	46	54	46	43	45	51	47
Netherlands	GXYE	517	533	495	508	476	517	445	419	412	435	420
Poland	GXYQ	144	151	149	168	166	192	166	152	153	168	162
Portugal	GXYF	120	121	119	128	123	140	123	117	112	116	113
Romania	HIEE	17	16	14	15	17	34	34	33	36	35	34
Slovak Republic	HIEG	–	–	–	–	–	–	–	–	–	–	–
Slovenia	HIEH	–	–	–	–	–	–	–	–	–	–	–
Spain	GXYG	472	471	443	476	456	500	426	402	400	425	415
Sweden	GXYH	164	175	168	183	183	211	182	170	176	188	186
European Central Bank	KOEJ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions <sup>1</sup>	GXYI	12 776	11 731	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297
<b>Total EU</b>	<b>L7NV</b>	<b>19 247</b>	<b>18 230</b>	<b>18 101</b>	<b>17 479</b>	<b>15 860</b>	<b>19 502</b>	<b>18 815</b>	<b>21 136</b>	<b>11 635</b>	<b>15 499</b>	<b>15 338</b>
European Free Trade Association (EFTA)												
Iceland	GXYK	–	–	–	–	–	8	13	14	10	9	8
Liechtenstein	GXYL	–	–	–	–	–	–	–	–	–	–	–
Norway	GXYM	285	293	278	330	356	442	394	374	372	394	385
Switzerland	GXYN	411	421	411	461	465	548	482	474	511	566	554
<b>Total EFTA</b>	<b>GXYO</b>	<b>696</b>	<b>714</b>	<b>689</b>	<b>791</b>	<b>821</b>	<b>998</b>	<b>889</b>	<b>862</b>	<b>893</b>	<b>969</b>	<b>947</b>
Other Europe												
Albania	HIDY	15	25	22	17	15	16	15	14	10	9	8
Belarus	HIDZ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXYR	195	204	210	237	232	267	230	226	246	277	271
Turkey	GXYs	104	93	99	119	120	140	123	117	112	116	113
Ukraine	HIEJ	49	49	47	52	51	56	47	43	45	51	47
Serbia and Montenegro	LWHC	52	50	56	69	64	70	60	58	58	61	58
of which: Serbia	KN4N	52	50	56	69	64	70	60	58	58	61	58
Montenegro	KN4M	–	–	–	–	–	–	–	–	–	–	–
Other	HZWJ	490	499	511	598	602	691	597	558	548	582	571
<b>Total Europe</b>	<b>GXYU</b>	<b>20 848</b>	<b>19 864</b>	<b>19 735</b>	<b>19 362</b>	<b>17 765</b>	<b>21 740</b>	<b>20 776</b>	<b>23 014</b>	<b>13 547</b>	<b>17 564</b>	<b>17 353</b>
<b>Americas</b>												
Argentina	HIES	51	50	39	42	46	55	47	43	45	51	47
Brazil	GXYV	147	156	155	173	176	208	182	176	189	210	205
Canada	GXYW	1 378	1 432	1 359	1 440	1 409	1 633	1 446	1 424	1 521	1 683	1 654
Chile	HIEU	49	45	39	45	49	65	59	58	58	61	58
Colombia	HIEV	66	65	64	69	64	70	60	58	58	61	58
Mexico	GXYX	145	139	135	156	163	189	163	151	152	164	159
United States of America	GXYX	8 052	7 492	6 580	6 629	6 396	7 395	6 579	6 517	6 951	7 681	7 560
Uruguay	HIEW	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HIEW	49	49	47	52	51	56	47	43	45	51	47
Other Central American Countries	HIEP	1 385	1 336	1 270	1 406	1 420	1 667	1 455	1 371	1 353	1 427	1 394
Other	HIER	145	135	137	165	170	198	171	162	160	172	167
<b>Total Americas</b>	<b>GXZA</b>	<b>11 467</b>	<b>10 899</b>	<b>9 825</b>	<b>10 177</b>	<b>9 944</b>	<b>11 536</b>	<b>10 209</b>	<b>10 003</b>	<b>10 532</b>	<b>11 561</b>	<b>11 349</b>
<b>Asia</b>												
China	GXZB	364	376	399	487	516	619	544	537	571	631	618
Hong Kong	GXZC	424	424	414	469	474	554	484	479	512	567	556
India	GXZD	1 783	1 798	1 818	2 129	2 196	2 587	2 294	2 256	2 415	2 681	2 622
Indonesia	GXZE	254	242	254	308	317	364	312	295	290	306	301
Iran	HIEZ	49	49	47	52	51	56	47	43	45	51	47
Israel	GXZF	146	147	144	163	167	197	171	162	160	172	167
Japan	GXZG	463	460	433	480	487	584	517	507	546	604	592
Malaysia	GXZH	162	162	158	176	179	208	182	168	167	179	172
Pakistan	GXZI	594	593	592	673	680	777	666	628	618	660	648
Philippines	GXZJ	83	84	63	52	52	65	58	58	58	59	57
Saudi Arabia	GXZK	145	139	132	138	133	153	136	126	122	128	127
Singapore	GXZL	311	315	315	353	352	404	350	329	319	341	332
South Korea	GXZM	68	72	67	72	68	82	71	64	65	71	68
Taiwan	GXZN	50	50	43	47	46	55	47	43	45	51	47
Thailand	GXZO	115	117	119	129	127	140	123	117	112	118	117
Residual Gulf Arabian Countries	HIFB	715	722	756	901	917	1 057	912	858	841	892	875
Other Near and Middle Eastern Countries	HIFD	195	201	206	228	208	227	194	183	185	198	194
Other	HZWN	2 188	2 226	2 293	2 698	2 753	3 181	2 748	2 584	2 549	2 704	2 648
<b>Total Asia</b>	<b>GXZQ</b>	<b>8 109</b>	<b>8 177</b>	<b>8 253</b>	<b>9 555</b>	<b>9 723</b>	<b>11 310</b>	<b>9 856</b>	<b>9 437</b>	<b>9 620</b>	<b>10 413</b>	<b>10 188</b>
<b>Australasia and Oceania</b>												
Australia	GXZR	1 158	1 202	1 181	1 313	1 299	1 485	1 282	1 203	1 184	1 251	1 220
New Zealand	GXZS	265	267	254	280	286	333	287	268	264	280	273
Other	GXZT	49	45	36	42	46	55	47	43	45	51	47
<b>Total Australasia and Oceania</b>	<b>GXZU</b>	<b>1 472</b>	<b>1 514</b>	<b>1 471</b>	<b>1 635</b>	<b>1 631</b>	<b>1 873</b>	<b>1 616</b>	<b>1 514</b>	<b>1 493</b>	<b>1 582</b>	<b>1 540</b>
<b>Africa</b>												
Egypt	LZIF	63	56	57	69	64	70	60	58	58	59	57
Morocco inc Western Sahara	HIZY	29	35	51	64	54	57	47	43	45	51	47
South Africa	GXZV	954	970	965	1 113	1 137	1 319	1 142	1 081	1 064	1 126	1 101
Other North Africa	HIZX	56	64	66	103	133	182	167	156	156	169	162
Other	HZUA	5 112	5 227	5 419	6 422	6 555	7 571	6 545	6 152	6 063	6 431	6 283
<b>Total Africa</b>	<b>GXZX</b>	<b>6 214</b>	<b>6 352</b>	<b>6 558</b>	<b>7 771</b>	<b>7 943</b>	<b>9 199</b>	<b>7 961</b>	<b>7 490</b>	<b>7 386</b>	<b>7 836</b>	<b>7 650</b>
<b>International Organisations</b>	<b>GXZY</b>	<b>3 466</b>	<b>3 440</b>	<b>3 426</b>	<b>3 882</b>	<b>3 803</b>	<b>4 238</b>	<b>3 605</b>	<b>3 383</b>	<b>3 328</b>	<b>3 524</b>	<b>3 448</b>
<b>World total</b>	<b>KTNE</b>	<b>51 576</b>	<b>50 246</b>	<b>49 268</b>	<b>52 382</b>	<b>50 809</b>	<b>59 896</b>	<b>54 023</b>	<b>54 841</b>	<b>45 906</b>	<b>52 480</b>	<b>51 528</b>

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

# 9.7 Secondary income

continued

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Balances</b>												
<b>Europe</b>												
European Union (EU)												
Austria	GZDU	-7	-4	5	18	31	63	48	39	33	35	43
Belgium	A8H2	312	308	299	358	360	446	310	283	284	289	312
Bulgaria	ZWRH	24	24	2	-13	-16	-16	-15	-14	-10	-9	-8
Croatia	ZWR5	-13	-12	-11	-15	-15	-16	-15	-14	-10	-9	-8
Cyprus	A8H3	-41	-37	-48	-56	-51	-45	-38	-34	-38	-37	-32
Czech Republic	GZCJ	7	8	-2	-20	-39	-51	-43	-40	-45	-51	-47
Denmark	GZDW	15	25	33	46	42	66	34	33	34	25	34
Estonia	ZWRN	-	-	-	-	-	-	-	-	-	-	-
Finland	GZDX	-25	-26	-21	-19	-19	-20	-20	-16	-18	-24	-19
France	GZDY	4	45	40	55	26	67	-60	-62	-46	-78	-38
Germany	GZDZ	-53	-114	-120	-9	103	277	117	104	132	109	162
Greece	GZEA	-24	-21	-11	18	29	45	9	4	3	-	6
Hungary	GYWH	7	8	9	15	16	20	12	13	17	18	20
Ireland	GZEB	-769	-712	-702	-769	-731	-771	-748	-713	-692	-741	-695
Italy	GZEC	16	43	42	56	54	74	-8	-16	-11	-22	8
Latvia	ZWRV	3	4	4	2	-	-	-	-	-	-	-
Lithuania	ZWRU	24	24	21	27	29	35	27	27	27	27	28
Luxembourg	A8H5	-15	-13	-3	10	17	34	19	16	13	8	12
Malta	A8H6	-43	-35	-15	-22	-42	-54	-46	-43	-45	-51	-47
Netherlands	GZED	378	378	382	477	482	610	406	372	380	384	422
Poland	GZCK	16	-20	-36	-43	-37	-37	-49	-44	-46	-52	-42
Portugal	GZEE	-92	-93	-89	-94	-91	-104	-96	-90	-85	-89	-85
Romania	ZWRX	7	8	7	12	12	1	-7	-6	-9	-8	-6
Slovak Republic	ZWRZ	18	7	2	-	-	-	-	-	-	-	-
Slovenia	ZWRY	-	-	-	-	-	-	-	-	-	-	-
Spain	GZEF	-60	-42	-42	-57	-79	-90	-127	-123	-115	-130	-116
Sweden	GYRO	112	106	98	139	158	215	144	136	135	126	136
European Central Bank	ZWRB	-	-	-	-	-	-	-	-	-	-	-
EU Institutions <sup>1</sup>	GYRP	-12 424	-11 345	-11 200	-10 123	-8 812	-11 733	-11 526	-14 269	-5 789	-9 299	-9 297
<b>Total EU</b>	<b>L83 I</b>	<b>-12 623</b>	<b>-11 486</b>	<b>-11 356</b>	<b>-10 007</b>	<b>-8 573</b>	<b>-10 984</b>	<b>-11 672</b>	<b>-14 457</b>	<b>-5 901</b>	<b>-9 579</b>	<b>-9 257</b>
European Free Trade Association (EFTA)												
Iceland	GXEL	53	50	57	84	85	91	67	56	60	62	65
Liechtenstein	GXEM	-	-	-	-	-	-	-	-	-	-	-
Norway	GXEN	38	53	70	102	113	159	74	61	66	59	81
Switzerland	GZCH	-58	-50	-41	-18	-1	30	-32	-27	-	13	76
<b>Total EFTA</b>	<b>GZCI</b>	<b>33</b>	<b>53</b>	<b>86</b>	<b>168</b>	<b>197</b>	<b>280</b>	<b>109</b>	<b>90</b>	<b>126</b>	<b>134</b>	<b>222</b>
Other Europe												
Albania	ZWRF	-15	-25	-22	-17	-15	-16	-15	-14	-10	-9	-8
Belarus	ZWRI	-	-	-	-	-	-	-	-	-	-	-
Russia	GZCL	-67	-68	-76	-79	-62	-61	-69	-70	-63	-69	-41
Turkey	GZCM	41	61	49	45	36	40	16	8	14	14	21
Ukraine	ZWSA	-49	-49	-47	-52	-51	-56	-47	-43	-45	-51	-47
Serbia and Montenegro	ZWSD	-52	-50	-56	-69	-64	-70	-60	-58	-58	-61	-58
of which: Serbia	KN4P	-52	-50	-56	-69	-64	-70	-60	-58	-58	-61	-58
Montenegro	KN4O	-	-	-	-	-	-	-	-	-	-	-
Other	ZWRC	-337	-318	-335	-394	-399	-449	-413	-388	-374	-398	-382
<b>Total Europe</b>	<b>GZCO</b>	<b>-13 069</b>	<b>-11 882</b>	<b>-11 757</b>	<b>-10 405</b>	<b>-8 931</b>	<b>-11 316</b>	<b>-12 151</b>	<b>-14 932</b>	<b>-6 311</b>	<b>-10 019</b>	<b>-9 550</b>
<b>Americas</b>												
Argentina	ZWRG	-27	-26	-11	-2	-	9	3	8	8	3	8
Brazil	GZCP	-19	-2	3	6	-3	-2	-21	-20	-6	-2	25
Canada	GZCQ	-99	-16	1	74	91	196	-4	6	133	191	393
Chile	ZWRJ	-18	-10	6	30	44	69	49	39	38	41	47
Colombia	ZWRK	-14	-15	-15	2	20	30	21	13	12	10	15
Mexico	GZCR	14	22	24	27	21	41	11	12	19	14	23
United States of America	GZCS	1 504	1 869	1 877	2 355	2 405	3 331	1 933	2 025	3 012	3 580	4 762
Uruguay	ZWSB	-	-	-	-	-	-	-	-	-	-	-
Venezuela	ZWSC	-21	-20	-11	11	36	78	61	55	51	51	58
Other Central American Countries	ZWRM	-374	-303	-291	-284	-274	-257	-357	-347	-319	-354	-294
Other	ZWRP	-93	-83	-84	-88	-74	-61	-63	-64	-64	-70	-62
<b>Total Americas</b>	<b>GZCU</b>	<b>853</b>	<b>1 416</b>	<b>1 499</b>	<b>2 131</b>	<b>2 266</b>	<b>3 434</b>	<b>1 633</b>	<b>1 727</b>	<b>2 884</b>	<b>3 464</b>	<b>4 975</b>
<b>Asia</b>												
China	GZCV	-297	-300	-291	-315	-320	-373	-355	-352	-355	-386	-350
Hong Kong	GZCW	-244	-230	-227	-258	-261	-287	-271	-266	-262	-285	-255
India	GZCX	-1 664	-1 668	-1 675	-1 954	-2 021	-2 377	-2 133	-2 100	-2 232	-2 473	-2 392
Indonesia	GZCY	-195	-193	-198	-224	-220	-227	-204	-197	-194	-204	-196
Iran	ZWRT	-49	-49	-47	-52	-51	-56	-47	-43	-45	-51	-47
Israel	GZCZ	11	23	21	26	24	38	9	5	11	6	15
Japan	GZDA	41	59	80	134	155	220	117	118	176	212	298
Malaysia	GZDB	-103	-99	-85	-87	-82	-73	-74	-70	-71	-77	-67
Pakistan	GZDC	-570	-569	-571	-646	-651	-742	-639	-601	-591	-633	-620
Philippines	GZDD	-59	-60	-40	-22	-21	-29	-31	-31	-31	-32	-29
Saudi Arabia	GZDE	902	896	878	1 028	1 003	1 165	863	802	809	832	862
Singapore	GZDF	-166	-148	-153	-178	-180	-198	-190	-182	-169	-184	-171
South Korea	GZDG	-16	-24	-13	18	43	60	41	37	32	32	39
Taiwan	GZDH	-26	-26	-20	-17	-15	-19	-20	-16	-18	-24	-19
Thailand	GZDI	-91	-93	-96	-99	-96	-104	-96	-90	-85	-91	-89
Residual Gulf Arabian Countries	ZWRQ	-246	-240	-278	-325	-329	-354	-376	-358	-339	-370	-337
Other Near and Middle Eastern Countries	ZWRR	421	410	389	464	472	563	403	372	368	379	398
Other	ZWRD	-2 033	-2 064	-2 134	-2 516	-2 570	-2 963	-2 583	-2 432	-2 396	-2 544	-2 485
<b>Total Asia</b>	<b>GZDK</b>	<b>-4 384</b>	<b>-4 375</b>	<b>-4 460</b>	<b>-5 023</b>	<b>-5 120</b>	<b>-5 756</b>	<b>-5 586</b>	<b>-5 404</b>	<b>-5 392</b>	<b>-5 893</b>	<b>-5 445</b>
<b>Australasia and Oceania</b>												
Australia	GZDL	-158	-104	-94	-46	-10	83	-74	-74	-53	-83	-21
New Zealand	GZDM	-85	-76	-64	-57	-58	-59	-76	-73	-63	-71	-58
Other	GZDN	-23	-17	-11	-13	-17	-20	-20	-16	-18	-24	-19
<b>Total Australasia and Oceania</b>	<b>GZDO</b>	<b>-266</b>	<b>-197</b>	<b>-169</b>	<b>-116</b>	<b>-85</b>	<b>4</b>	<b>-170</b>	<b>-163</b>	<b>-134</b>	<b>-178</b>	<b>-98</b>
<b>Africa</b>												
Egypt	ZWRO	-39	-32	-39	-43	-37	-38	-37	-34	-36	-34	-29
Morocco inc Western Sahara	ZWRW	-23	-25	-27	-31	-22	-21	-20	-16	-18	-24	-19
South Africa	GZDP	-546	-523	-533	-613	-625	-686	-649	-625	-611	-655	-615
Other North Africa	ZWRL	-27	-32	-18	6	22	36	5	6	15	9	20
Other	ZWRE	-4 896	-4 991	-5 153	-6 032	-6 084	-6 933	-6 036	-5 678	-5 587	-5 936	-5 772
<b>Total Africa</b>	<b>GZDR</b>	<b>-5 531</b>	<b>-5 603</b>	<b>-5 770</b>	<b>-6 713</b>	<b>-6 746</b>	<b>-7 642</b>	<b>-6 737</b>	<b>-6 347</b>	<b>-6 237</b>	<b>-6 640</b>	<b>-6 415</b>
<b>International Organisations</b>	<b>GZDS</b>	<b>-3 466</b>	<b>-3 440</b>	<b>-3 426</b>	<b>-3 882</b>	<b>-3 803</b>	<b>-4 238</b>	<b>-3 605</b>	<b>-3 383</b>	<b>-3 328</b>	<b>-3 524</b>	<b>-3 448</b>
<b>World total</b>	<b>KTNP</b>	<b>-25 863</b>	<b>-24 081</b>	<b>-24 083</b>	<b>-24 008</b>	<b>-22 419</b>	<b>-25 514</b>	<b>-26 616</b>	<b>-28 502</b>	<b>-18 518</b>	<b>-22 790</b>	<b>-19 981</b>

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

Source: Office for National Statistics

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

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
Exports of goods												
EMU members	N3BZ	134 024	129 940	118 145	126 960	146 139	154 725	152 928	131 015	141 877	186 089	165 732
EU members	L87R	151 491	147 448	133 380	143 736	165 227	174 786	172 176	148 157	158 352	207 052	186 363
Total Europe	EPLM	172 478	167 941	153 829	165 340	188 083	196 769	198 419	175 412	184 710	241 791	214 519
USA	J8V9	38 634	37 898	45 434	47 364	48 623	52 715	58 893	47 423	49 720	59 940	60 432
Exports of services												
EMU members	N3SJ	77 171	78 074	80 627	89 942	102 957	109 820	110 497	96 098	103 389	125 510	149 349
EU members	L7DB	88 323	89 449	92 726	103 348	117 063	125 795	126 853	110 870	118 538	145 111	169 903
Total Europe	FYWB	115 114	115 697	118 198	130 825	146 009	156 984	157 505	139 312	148 642	180 451	210 108
USA	FYWF	52 745	54 717	56 799	62 767	70 868	78 269	83 744	81 288	92 578	116 543	126 303
Primary income												
EMU members	N3XV	50 480	42 328	41 293	47 156	60 952	67 733	70 376	43 051	59 107	82 116	113 125
EU members	L88S	59 548	50 114	49 140	56 455	69 318	77 921	79 903	50 201	65 145	90 482	125 153
Total Europe	LERD	72 805	60 754	59 882	67 968	86 793	95 751	103 472	66 826	97 595	123 636	145 887
USA	BFVE	39 840	37 594	34 881	28 842	48 940	55 571	60 089	41 989	56 345	83 839	132 323
Secondary income												
EMU members	N3SP	5 559	5 659	5 446	6 146	6 031	7 165	5 451	5 071	5 076	5 247	5 390
EU members	L7BR	6 624	6 744	6 745	7 472	7 287	8 518	7 143	6 679	5 734	5 920	6 081
Total Europe	GXWP	7 779	7 982	7 978	8 957	8 834	10 424	8 625	8 082	7 236	7 545	7 803
USA	GXWT	9 556	9 361	8 457	8 984	8 801	10 726	8 512	8 542	9 963	11 261	12 322
<b>TOTAL CREDITS</b>												
EMU members	N3XW	267 234	256 001	245 511	270 204	316 079	339 443	339 252	275 235	309 449	398 962	433 596
EU members	L878	305 986	293 755	281 991	311 011	358 895	387 020	386 075	315 907	347 769	448 565	487 500
Total Europe	LERA	368 176	352 374	339 887	373 090	429 719	459 928	468 021	389 632	438 183	553 423	578 317
USA	BFVB	140 775	139 570	145 571	147 957	177 232	197 281	211 238	179 242	208 606	271 583	331 380
<b>Debits</b>												
Imports of goods												
EMU members	N3C2	189 023	193 412	192 117	208 149	224 771	231 122	233 384	201 752	204 036	268 624	277 690
EU members	L87T	219 631	222 717	220 020	238 088	258 343	267 893	270 116	233 092	237 423	306 646	318 362
Total Europe	EPMM	264 554	264 746	255 074	277 072	302 776	314 646	315 486	269 143	298 527	382 109	368 201
USA	J8VA	29 085	30 535	32 572	37 139	38 566	41 613	46 839	37 577	39 247	61 892	57 948
Imports of services												
EMU members	N3SK	61 270	63 288	65 991	73 809	80 447	91 666	91 608	60 793	60 583	94 141	109 371
EU members	L7Q3	69 727	72 317	76 211	85 021	93 813	107 342	109 018	73 823	75 642	113 066	132 527
Total Europe	GGPQ	82 765	85 408	91 150	100 059	110 822	127 080	129 190	90 995	95 199	137 998	161 308
USA	GGPU	23 417	26 488	28 259	31 616	35 267	38 172	42 200	38 802	40 965	51 651	57 408
Primary income												
EMU members	N3XX	80 746	76 504	68 569	68 663	77 129	96 078	82 841	58 780	70 960	101 006	145 748
EU members	L879	91 853	86 625	78 542	78 950	88 052	106 627	93 722	66 202	77 114	109 842	157 371
Total Europe	LERE	108 597	101 850	93 922	95 942	109 614	126 986	113 138	82 476	98 089	129 017	183 520
USA	BFVF	50 747	43 753	49 871	48 964	59 097	66 374	65 813	52 983	54 035	79 427	122 019
Secondary income												
EMU members	N3SQ	5 933	5 947	5 702	6 151	5 913	6 598	5 658	5 323	5 254	5 567	5 429
EU members	L7NV	19 247	18 230	18 101	17 479	15 860	19 502	18 815	21 136	11 635	15 499	15 338
Total Europe	GXYU	20 848	19 864	19 735	19 362	17 765	21 740	20 776	23 014	13 547	17 564	17 353
USA	GXYX	8 052	7 492	6 580	6 629	6 396	7 395	6 579	6 517	6 951	7 681	7 560
<b>TOTAL DEBITS</b>												
EMU members	N3XY	336 972	339 151	332 379	356 772	388 260	425 464	413 491	326 648	340 833	469 338	538 238
EU members	L87A	400 458	399 889	392 874	419 538	456 068	501 364	491 671	394 253	401 814	545 053	623 598
Total Europe	LERB	476 764	471 868	459 881	492 435	540 977	590 452	578 590	465 628	505 362	666 688	730 382
USA	BFVC	111 301	108 268	117 282	124 348	139 326	153 554	161 431	135 879	141 198	200 651	244 935
<b>Balances</b>												
Trade in goods												
EMU members	N3C3	-54 999	-63 472	-73 972	-81 189	-78 632	-76 397	-80 456	-70 737	-62 159	-82 535	-111 958
EU members	L87P	-68 140	-75 269	-86 640	-94 352	-93 116	-93 107	-97 940	-84 935	-79 071	-99 594	-131 999
Total Europe	EPNM	-92 076	-96 805	-101 245	-111 732	-114 693	-117 877	-117 067	-93 731	-113 817	-140 318	-153 682
USA	J8VB	9 549	7 363	12 862	10 225	10 057	11 102	12 054	9 846	10 473	-1 952	2 484
Trade in services												
EMU members	N3SL	15 901	14 786	14 636	16 133	22 510	18 154	18 889	35 305	42 806	31 369	39 978
EU members	L83Y	18 596	17 132	16 515	18 327	23 250	18 453	17 835	37 047	42 896	32 045	37 376
Total Europe	GGRV	32 349	30 289	27 048	30 766	35 187	29 904	28 315	48 317	53 443	42 453	48 800
USA	GGRZ	29 328	28 229	28 540	31 151	35 601	40 097	41 544	42 486	51 613	64 892	68 895
Primary income												
EMU members	N3XZ	-30 266	-34 176	-27 276	-21 507	-16 177	-28 345	-12 465	-15 729	-11 853	-18 890	-32 623
EU members	L87B	-32 305	-36 511	-29 402	-22 495	-18 734	-28 706	-13 819	-16 001	-11 969	-19 360	-32 218
Total Europe	LERF	-35 792	-41 096	-34 040	-27 974	-22 821	-31 235	-9 666	-15 650	-494	-5 381	-37 633
USA	BFVG	-10 907	-6 159	-14 990	-20 122	-10 157	-10 803	-5 724	-10 994	2 310	4 412	10 304
Secondary income												
EMU members	N3SR	-374	-288	-256	-5	118	567	-207	-252	-178	-320	-39
EU members	L83I	-12 623	-11 486	-11 356	-10 007	-8 573	-10 984	-11 672	-14 457	-5 901	-9 579	-9 257
Total Europe	GZCO	-13 069	-11 882	-11 757	-10 405	-8 931	-11 316	-12 151	-14 932	-6 311	-10 019	-9 550
USA	GZCS	1 504	1 869	1 877	2 355	2 405	3 331	1 933	2 025	3 012	3 580	4 762
<b>CURRENT BALANCE</b>												
EMU members	N3Y2	-69 738	-83 150	-86 868	-86 568	-72 181	-86 021	-74 239	-51 413	-31 384	-70 376	-104 642
EU members	L87C	-94 472	-106 134	-110 883	-108 527	-97 173	-114 344	-105 596	-78 346	-54 045	-96 488	-136 098
Total Europe	LERC	-108 588	-119 494	-119 994	-119 345	-111 258	-130 524	-110 569	-75 996	-67 179	-113 265	-152 065
USA	BFVD	29 474	31 302	28 289	23 609	37 906	43 727	49 807	43 363	67 408	70 932	86 445

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

2 EU and Europe include transactions with European Union institutions.

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

Source: Office for National Statistics



# 9.9 UK official transactions with institutions of the EU

£ million

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Credits</b>												
<b>Exports of services</b>												
UK charge for collecting duties and levies(net) <sup>1</sup>	QWUE	731	741	772	788	685	667	669	580	-	-	-
<b>Other primary income and secondary income</b>												
Other sectors												
Agricultural Guarantee Fund <sup>2</sup>	EBGL	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14	-	-
European Social Fund	HDIZ	247	263	556	309	138	295	879	879	-	-	-
European Coal and Steel Community Grant	FJKP	-	-	-	-	-	-	-	-	-	-	-
Central government												
Other EU receipts	GCSD	105	123	111	297	379	147	70	74	-	-	-
<b>Capital transfers</b>												
Other sectors												
Agricultural Fund for Regional Development <sup>3</sup>	FJXL	620	567	461	400	447	503	681	681	-	-	-
European Regional Development Fund	HBZA	297	1 054	454	359	310	676	529	529	-	-	-
Other capital transfers from EU Institutions <sup>2</sup>	EBGO	-	-	-	-	-	-	-	-	-	-	-
<b>Total credits</b>	<b>GCSL</b>	<b>4 452</b>	<b>5 054</b>	<b>4 310</b>	<b>4 584</b>	<b>4 144</b>	<b>4 491</b>	<b>5 016</b>	<b>3 328</b>	<b>14</b>	<b>-</b>	<b>-</b>
<b>Debits</b>												
<b>Other primary income and secondary income</b>												
Other sectors												
Customs duties and agricultural levies <sup>4</sup>	FJWD	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	-	-	-
Sugar levies <sup>4</sup>	GTBA	12	11	10	9	8	-	-	-	-	-	-
European Coal and Steel Community production levy <sup>4</sup>	GTBB	-	-	-	-	-	-	-	-	-	-	-
Central government												
VAT based contribution <sup>5</sup>	HCML	2 344	2 388	2 599	2 676	3 040	3 075	2 967	2 821	-	-	-
VAT adjustment <sup>5</sup>	FSVL	-190	-	116	-1	-254	-150	-27	77	-	-	-
GNI own resource <sup>6</sup>	HCSO	13 531	12 084	13 052	13 118	12 435	14 265	14 044	16 475	-	-	-
GNI adjustments <sup>6</sup>	HCSM	781	1 678	738	-328	-1 757	-821	-99	914	-	-	-
Fontainebleau abatement	-FKKL	-3 675	-4 416	-4 913	-5 026	-4 302	-4 450	-4 492	-5 201	-	-	-
Total GNI based fourth own resource contribution	M9LL	10 637	9 346	8 877	7 764	6 376	8 994	9 453	12 188	-	-	-
Payments to EU under the withdrawal agreement <sup>8</sup>	FZJ9	-	-	-	-	-	-	-	-	5 813	9 319	8 216
Inter-government agreements												
EU non-budget (miscellaneous)	HCBW	-	-	-	-	-	-	-	-	-	-	-
Other secondary income to EU institutions	HRTM	-	-	-	-	-	-	-	-	-	-	-
Litigation (interest)	GVEG	-15	-3	125	104	167	258	120	136	-24	-21	-4
	JJJ4	-	-	-	-	-	-	-	-	-	-	1 085
<b>Total debits</b>	<b>GCSM</b>	<b>15 702</b>	<b>14 691</b>	<b>14 804</b>	<b>13 870</b>	<b>12 756</b>	<b>15 512</b>	<b>15 856</b>	<b>18 118</b>	<b>5 789</b>	<b>9 298</b>	<b>9 297</b>
<b>Balance (UK net position with EU institutions)<sup>7</sup></b>	<b>BLZS</b>	<b>-11 250</b>	<b>-9 637</b>	<b>-10 494</b>	<b>-9 286</b>	<b>-8 612</b>	<b>-11 021</b>	<b>-10 840</b>	<b>-14 790</b>	<b>-5 775</b>	<b>-9 298</b>	<b>-9 297</b>

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

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

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

4 Also known as EU traditional own resource.

5 Also known as third own resource contribution.

6 Previously known as GNP fourth own resource contribution.

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

8 Payments to the EU under the Withdrawal Agreement (FZJ9) started in Quarter 2021. These payments were reflected in Tables 5.1 and 9.7 of Pink Book 2022, the Quarterly Balance of Payments and UK Economic Accounts publications for total transfers. They are now also reflected in Table 9.9 in Pink Book and in Table 11.1 of the Blue Book.

Source: Office for National Statistics

# 10.1 International Investment Position: by type of investment

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

2022

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio <sup>2</sup>	Other	Derivatives <sup>3</sup>	Total <sup>4</sup>	Direct	Portfolio	Other	Derivatives <sup>3</sup>	Total
Belgium	28.0	15.3	44.3	5.9	94.8	120.7	16.6	59.8	4.1	201.3
France	118.5	111.8	746.1	188.8	1 185.2	240.0	155.1	451.0	193.1	1 039.2
Germany	47.2	114.5	437.8	965.2	1 576.5	46.0	155.6	368.1	983.9	1 553.7
Ireland	71.9	393.8	147.8	34.5	651.9	35.5	520.0	185.0	33.9	774.4
Italy	21.4	22.4	40.1	13.0	97.9	17.0	33.8	33.9	11.2	95.9
Luxembourg	164.3	162.4	135.3	18.9	484.5	160.4	328.2	86.4	20.1	595.2
Netherlands	175.2	61.5	194.7	60.8	497.4	198.1	88.5	178.9	62.4	527.9
Spain	86.2	24.7	55.0	42.3	209.7	39.9	25.4	48.7	38.9	152.8
<b>Total EU</b>	<b>793.9</b>	<b>1 060.9</b>	<b>1 890.8</b>	<b>1 381.8</b>	<b>5 178.0</b>	<b>913.8</b>	<b>1 498.3</b>	<b>1 533.1</b>	<b>1 403.7</b>	<b>5 348.9</b>
Norway	9.5	16.4	40.8	5.6	73.3	8.8	71.1	39.5	4.9	124.3
Switzerland	78.1	70.4	204.9	101.9	460.9	95.5	73.4	220.1	87.3	476.3
<b>Total EFTA</b>	<b>88.8</b>	<b>87.2</b>	<b>246.0</b>	<b>107.6</b>	<b>536.2</b>	<b>108.6</b>	<b>144.7</b>	<b>260.5</b>	<b>92.8</b>	<b>606.5</b>
Russia	3.7	6.4	5.8	0.1	16.2	1.4	–	7.8	0.2	9.4
<b>Total Europe</b>	<b>1 016.5</b>	<b>1 215.6</b>	<b>2 256.8</b>	<b>1 512.7</b>	<b>6 062.2</b>	<b>1 287.1</b>	<b>1 712.8</b>	<b>2 028.2</b>	<b>1 526.1</b>	<b>6 554.2</b>
Brazil	13.3	21.8	24.2	2.6	62.5	1.2	0.4	21.1	2.6	25.2
Canada	34.8	68.4	177.2	109.2	394.4	46.5	68.6	127.1	101.6	343.9
USA	579.6	1 023.6	1 864.6	1 114.4	4 632.2	779.8	909.3	1 660.4	1 179.9	4 529.4
<b>Total Americas</b>	<b>760.5</b>	<b>1 206.2</b>	<b>2 255.1</b>	<b>1 286.9</b>	<b>5 569.2</b>	<b>1 043.8</b>	<b>1 085.8</b>	<b>2 019.1</b>	<b>1 350.0</b>	<b>5 498.7</b>
China	14.2	93.4	40.7	6.1	155.5	9.5	25.5	69.6	4.2	108.8
Hong Kong	85.1	32.4	108.2	74.9	303.3	16.1	55.4	145.3	77.4	294.2
India	21.0	29.6	25.2	2.1	78.5	8.6	0.3	45.3	1.7	55.9
Japan	37.2	122.3	356.4	98.0	623.4	119.2	122.0	214.5	104.4	560.1
Singapore	35.5	16.7	112.3	85.7	253.2	33.4	38.0	139.2	91.2	301.7
<b>Total Asia</b>	<b>261.6</b>	<b>406.9</b>	<b>828.2</b>	<b>324.6</b>	<b>1 843.5</b>	<b>217.1</b>	<b>322.8</b>	<b>891.0</b>	<b>340.1</b>	<b>1 771.1</b>
Australia	43.1	51.4	75.1	92.3	264.0	20.5	16.0	80.2	95.9	212.5
<b>Total Australasia and Oceania</b>	<b>49.0</b>	<b>54.8</b>	<b>78.0</b>	<b>94.7</b>	<b>278.6</b>	<b>23.5</b>	<b>20.1</b>	<b>83.3</b>	<b>97.8</b>	<b>224.7</b>
South Africa	15.3	11.0	9.8	10.4	46.8	7.9	42.2	16.4	11.8	78.2
<b>Total Africa</b>	<b>47.9</b>	<b>18.5</b>	<b>46.2</b>	<b>11.0</b>	<b>124.7</b>	<b>20.1</b>	<b>44.7</b>	<b>78.7</b>	<b>13.0</b>	<b>156.4</b>
International Organisations	–	51.8	5.5	32.0	89.5	–	56.9	28.9	13.4	99.3
<b>World Total</b>	<b>2 135.6</b>	<b>2 992.4</b>	<b>5 469.8</b>	<b>3 261.9</b>	<b>14 006.4</b>	<b>2 591.6</b>	<b>3 243.1</b>	<b>5 129.3</b>	<b>3 340.5</b>	<b>14 304.4</b>

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

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

3 Derivatives geographical data are only available from 2004.

4 Total assets may not sum due to Reserve Assets being included.

Source: Office for National Statistics

# 10.2 Geographical breakdown of International Investment Position: UK assets

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

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	HCZI	35 159	32 006	39 076	38 029	30 500	29 228	31 722	26 385	22 924	20 754
Belgium	A54T	119 953	113 729	135 784	131 425	113 348	105 677	95 787	89 402	94 821	89 521
Bulgaria	HCZU	1 232	639	706	434	342	365	526	449	400	664
Croatia	HDWZ	1 896	2 439	2 346	1 360	1 113	1 310	743	675	602	358
Cyprus	A3OB	11 804	8 410	10 877	10 492	11 500	12 714	8 400	4 424	3 202	2 540
Czech Republic	HDFF	8 076	7 537	9 450	15 728	10 612	8 749	6 599	8 709	11 050	10 178
Denmark	HDRV	72 063	56 955	71 377	68 768	61 149	58 428	70 217	57 147	70 147	54 712
Estonia	HDSA	203	269	347	794	757	890	882	915	368	322
Finland	HDSJ	74 603	51 832	51 526	36 372	44 763	43 306	43 599	42 399	21 524	21 926
France	HDSL	1 007 077	886 411	997 692	1 010 833	1 154 644	1 057 244	1 126 692	1 015 552	1 185 194	986 805
Germany	HDQJ	816 324	715 219	927 598	818 621	779 626	787 272	1 089 306	1 075 584	1 576 521	1 387 470
Greece	HDSM	31 947	16 667	18 679	19 413	22 675	18 319	13 880	11 242	9 495	7 386
Hungary	HDXA	7 547	5 219	6 415	5 679	5 776	5 670	20 823	20 446	4 196	5 925
Ireland	HDZG	358 226	342 944	415 391	447 196	512 118	678 610	791 592	774 439	651 944	775 119
Italy	HEGT	240 172	181 785	188 881	170 292	168 981	154 699	177 283	134 497	97 929	96 650
Latvia	HFHZ	442	273	520	596	580	2 289	1 902	1 246	338	355
Lithuania	HFHY	306	297	243	307	280	509	481	290	1 479	1 460
Luxembourg	ASBW	294 994	289 051	358 536	360 765	363 389	393 272	449 613	506 957	484 542	467 473
Malta	A3OC	6 967	5 982	7 528	5 116	3 262	3 920	3 330	2 819	3 449	3 215
Netherlands	HFID	635 195	586 936	698 895	673 257	633 093	599 028	569 431	486 911	497 420	451 153
Poland	HFII	20 503	17 141	20 957	20 498	18 073	18 168	19 203	14 169	18 771	18 442
Portugal	HFIJ	26 627	19 033	19 938	15 406	14 705	11 788	10 976	13 858	10 576	9 884
Romania	HFIX	4 157	3 896	4 028	2 585	2 440	1 756	2 021	1 834	2 572	2 864
Slovak Republic	HFJI	1 240	870	1 001	2 023	2 639	1 936	1 581	1 018	2 059	1 827
Slovenia	HFJH	1 075	1 433	3 068	734	692	1 939	4 077	443	430	416
Spain	HDSC	188 478	162 516	200 764	223 411	207 153	190 512	202 811	206 912	209 684	206 858
Sweden	HFJA	95 859	92 314	98 839	113 396	103 643	107 551	113 528	101 746	98 883	99 326
European Central Bank	HBKQ	—	—	—	—	—	—	—	—	—	—
EU Institutions	HBKP	52 249	70 627	72 722	72 558	65 476	66 038	109 188	96 522	97 524	122 810
<b>Total EU</b>	<b>MTQ6</b>	<b>4 114 374 3</b>	<b>672 430</b>	<b>4 363 184</b>	<b>4 266 088</b>	<b>4 333 329</b>	<b>4 361 187</b>	<b>4 966 193</b>	<b>4 696 990</b>	<b>5 178 044</b>	<b>4 846 413</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	HDZZ	3 163	4 244	4 250	702	1 306	1 648	1 630	630	1 658	1 713
Liechtenstein	HFCE	682	692	723	663	771	513	692	452	396	451
Norway	HFIE	42 970	47 840	52 756	58 455	60 406	58 266	56 519	59 844	73 329	76 383
Switzerland	HCZZ	293 228	295 516	370 446	352 471	368 503	380 098	424 998	392 738	460 851	390 416
<b>Total EFTA</b>	<b>HBKW</b>	<b>340 043</b>	<b>348 292</b>	<b>428 175</b>	<b>412 291</b>	<b>430 986</b>	<b>440 525</b>	<b>483 839</b>	<b>453 664</b>	<b>536 234</b>	<b>468 963</b>
<b>Other Europe</b>											
Albania	HBLA	273	251	295	262	167	119	68	29	27	18
Belarus	HCZX	57	46	73	19	12	48	78	48	52	33
Russia	HFYI	50 196	35 678	38 283	36 411	39 071	40 987	35 644	36 912	16 172	8 857
Turkey	HFJK	44 680	44 571	48 200	41 591	39 655	34 489	34 383	33 830	31 523	32 328
Ukraine	HFJM	884	486	558	450	819	2 380	4 831	5 048	1 620	1 797
Serbia and Montenegro	HFJQ	1 057	772	1 105	620	780	622	1 119	1 167	1 094	1 260
of which: Serbia	KI3Z	897	650	962	500	647	545	670	686	638	865
Montenegro	KI44	160	122	143	120	133	77	449	481	456	395
Other	HFIP	247 037	238 428	265 152	274 837	298 371	313 750	302 608	301 398	297 423	271 000
<b>Total Europe</b>	<b>HDRW</b>	<b>4 798 601 4</b>	<b>340 954</b>	<b>5 145 025</b>	<b>5 032 569</b>	<b>5 143 190</b>	<b>5 194 107</b>	<b>5 828 763</b>	<b>5 529 086</b>	<b>6 062 189</b>	<b>5 630 669</b>
<b>Americas</b>											
Argentina	HCPD	4 925	6 053	7 095	8 949	13 713	11 382	11 548	10 692	11 307	4 148
Brazil	HCZW	64 288	68 874	46 648	37 861	44 248	45 559	51 429	58 669	62 520	59 312
Canada	HCZY	160 303	135 837	174 666	182 696	214 250	223 704	256 806	312 436	394 414	417 708
Chile	HDER	7 177	7 982	6 029	5 875	6 798	8 800	7 770	8 511	14 275	10 404
Colombia	HDEZ	2 368	2 876	2 983	2 780	3 090	3 442	3 558	4 036	3 327	3 650
Mexico	HFIB	28 430	31 460	33 913	32 401	34 095	35 389	41 050	35 240	38 286	37 566
United States of America	HFJN	3 093 349 3	120 010 3	3 330 660	3 421 411 3	3 420 860	3 609 756	4 336 692	4 441 977	4 632 181	4 707 803
Uruguay	HFJO	259	798	285	267	393	2 333	659	685	5 243	5 012
Venezuela	HFJP	755	2 506	3 096	2 174	2 001	195	153	139	478	702
Other Central American Countries	HFIR	454 524	414 557	507 692	499 575	435 237	381 135	420 128	434 129	403 605	323 250
Other	HFIV	1 804	2 133	2 330	1 719	3 881	4 071	3 607	4 624	3 577	3 382
<b>Total Americas</b>	<b>HDRZ</b>	<b>3 818 182 3</b>	<b>793 086</b>	<b>4 115 397</b>	<b>4 195 708</b>	<b>4 178 566</b>	<b>4 325 766</b>	<b>5 133 400</b>	<b>5 311 138</b>	<b>5 569 213</b>	<b>5 572 937</b>
<b>Asia</b>											
China	HDES	71 101	68 661	86 232	108 346	113 323	106 587	127 993	184 280	155 523	136 882
Hong Kong	HDSN	182 639	173 729	237 064	232 051	249 157	242 676	268 965	281 813	303 339	289 559
India	HDZX	43 607	51 928	56 883	60 467	70 192	65 216	60 993	72 990	78 541	97 974
Indonesia	HDZD	12 599	13 417	15 040	14 661	15 699	31 017	16 603	15 221	15 370	16 436
Iran	HDZY	256	276	287	76	44	3	269	296	252	279
Israel	HDZK	10 068	9 995	12 262	13 164	12 584	15 032	19 364	28 195	26 789	23 553
Japan	HEIC	517 514	448 172	593 518	504 903	549 414	504 718	534 190	519 009	623 388	579 420
Malaysia	HFIC	15 812	15 301	12 202	12 374	12 014	34 041	18 797	12 941	15 388	12 956
Pakistan	HFIH	3 523	3 694	4 712	4 279	3 757	3 204	4 640	4 661	4 603	4 354
Philippines	HFIG	6 923	6 542	7 523	6 593	6 272	7 371	8 037	5 611	6 276	5 812
Saudi Arabia	HFIZ	18 777	23 194	31 858	29 362	34 252	37 030	36 782	33 314	36 804	36 381
Singapore	HFJG	137 316	132 994	133 386	133 383	204 388	173 231	185 705	203 976	253 193	200 861
South Korea	HEJH	48 741	47 643	57 740	57 782	55 514	51 897	63 971	69 583	72 626	64 626
Taiwan	HFJL	37 590	33 060	38 662	47 169	44 251	47 481	56 774	58 820	50 190	51 454
Thailand	HFJJ	10 308	10 858	10 653	14 502	13 789	16 825	13 533	11 075	11 970	9 621
Residual Gulf Arabian Countries	HFIS	83 367	102 278	112 846	122 818	122 685	145 900	144 745	143 477	155 973	153 891
Other Near and Middle Eastern Countries	HDSG	12 047	10 136	13 229	15 262	15 478	15 952	15 663	15 597	15 518	14 612
Other	HFIT	12 198	12 876	13 124	10 123	23 381	13 277	16 774	15 719	17 769	14 524
<b>Total Asia</b>	<b>HDSF</b>	<b>1 224 386 1</b>	<b>1 164 754</b>	<b>1 437 221</b>	<b>1 387 315</b>	<b>1 546 194</b>	<b>1 511 458</b>	<b>1 593 798</b>	<b>1 676 578</b>	<b>1 843 512</b>	<b>1 713 195</b>
<b>Australasia and Oceania</b>											
Australia	HCZT	218 398	200 106	243 023	196 029	219 538	247 451	260 974	236 906	264 021	257 867
New Zealand	HFIF	7 308	9 790	10 449	9 276	9 568	9 583	9 318	8 552	9 993	9 264
Other	HFIU	1 603	1 208	373	831	2 098	9 745	4 913	4 938	4 548	4 522
<b>Total Australasia and Oceania</b>	<b>HDSH</b>	<b>227 309</b>	<b>211 104</b>	<b>253 845</b>	<b>206 136</b>	<b>231 204</b>	<b>266 779</b>	<b>275 205</b>	<b>250 396</b>	<b>278 562</b>	<b>271 653</b>
<b>Africa</b>											
Egypt	HDSB	10 309	9 896	14 164	15 332	17 782	25 606	22 472	23 836	21 902	18 442
Morocco inc Western Sahara	HFIA	1 180	1 043	1 415	1 056	863	1 644	2 284	1 892	879	490
South Africa	HFJR	44 516	54 039	49 837	53 859	48 680	53 844	58 060	49 714	46 781	30 758
Other North Africa	HFIV	7									

# 10.3 Geographical breakdown of International Investment Position: UK liabilities

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

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	HFWM	40 778	33 190	34 268	32 768	27 750	24 974	28 777	21 971	27 505	28 254
Belgium	A56Z	146 490	127 804	147 802	197 674	215 516	213 925	209 474	176 227	201 252	203 771
Bulgaria	HFMY	3 234	1 672	2 180	2 729	2 479	2 267	556	394	2 411	2 197
Croatia	HFOF	1 011	1 155	1 832	1 202	1 085	1 189	471	419	555	367
Cyprus	A3SB	16 042	13 694	11 233	15 026	13 380	11 017	13 750	11 994	12 145	13 888
Czech Republic	HFNG	3 036	2 957	4 066	4 624	4 399	4 337	5 766	6 305	6 560	6 426
Denmark	HFNJ	71 800	64 563	72 807	68 359	60 995	71 479	76 896	69 464	85 885	70 334
Estonia	HFNO	365	344	406	390	378	397	409	613	720	795
Finland	HFOA	70 802	49 014	48 782	21 191	41 366	44 542	39 417	32 110	25 358	23 208
France	HFOB	901 946	802 449	860 537	790 700	878 247	913 510	995 283	897 779	1 039 169	1 017 761
Germany	HFNI	911 911	752 557	866 079	761 287	821 362	832 720	1 103 950	1 097 620	1 553 687	1 452 226
Greece	HFOG	48 263	38 924	40 015	26 787	22 187	20 080	14 044	10 391	13 107	11 445
Hungary	HFOG	2 411	2 947	3 051	2 841	2 641	2 460	2 540	2 920	3 104	3 128
Ireland	HFOI	537 745	573 143	645 479	750 300	772 449	819 777	990 700	1 020 074	774 408	827 934
Italy	HFOO	187 771	161 784	159 029	161 624	133 959	124 836	116 478	102 846	95 907	93 792
Latvia	HFOX	1 001	808	850	529	520	740	695	863	733	856
Lithuania	HFOV	377	370	459	282	429	603	395	449	631	703
Luxembourg	A5E4	430 918	445 551	501 514	503 179	500 206	566 406	579 124	626 789	595 168	615 596
Malta	A3SC	7 312	6 194	8 222	6 238	4 755	3 759	4 834	4 599	7 272	7 000
Netherlands	HFPD	671 771	565 599	654 319	645 642	589 836	601 817	593 383	571 510	527 880	505 467
Poland	HFPN	11 781	8 574	12 949	12 127	14 573	9 868	11 425	7 354	9 172	15 605
Portugal	HFPQ	26 264	18 906	17 027	12 040	11 034	9 367	8 634	8 546	8 561	8 906
Romania	HFQB	1 360	1 253	1 360	708	769	610	937	755	720	866
Slovak Republic	HFQH	2 791	3 181	2 727	2 360	2 633	2 326	2 253	1 833	1 703	1 331
Slovenia	HFQG	1 071	2 809	4 927	2 182	2 197	2 709	4 144	1 369	1 574	1 631
Spain	HFNR	153 208	112 087	125 802	152 077	159 548	150 186	157 834	147 737	152 833	146 716
Sweden	HFOE	90 859	87 552	84 829	91 295	72 518	76 900	73 132	75 878	68 443	67 085
European Central Bank	HFMP	-	-	-	-	-	-	-	-	-	-
EU Institutions	HFMO	138 109	148 571	165 148	160 409	155 091	167 070	169 232	145 223	132 439	139 910
<b>Total EU</b>	MTQ9	<b>4 480 427</b>	<b>4 027 652</b>	<b>4 477 699</b>	<b>4 426 570</b>	<b>4 512 302</b>	<b>4 679 871</b>	<b>5 204 533</b>	<b>5 044 032</b>	<b>5 348 902</b>	<b>5 267 198</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	HFOU	4 475	5 409	5 014	1 254	988	771	711	742	1 197	1 024
Liechtenstein	HFOU	4 388	4 296	5 226	4 848	4 859	4 800	4 369	4 347	4 633	4 702
Norway	HFPG	111 420	107 848	106 668	116 901	110 206	112 629	112 519	122 366	124 279	129 136
Switzerland	HFNC	385 920	348 042	366 630	362 015	362 410	369 077	407 176	412 534	476 346	476 989
<b>Total EFTA</b>	HFMT	<b>506 203</b>	<b>465 595</b>	<b>483 538</b>	<b>485 018</b>	<b>478 463</b>	<b>487 277</b>	<b>524 775</b>	<b>539 989</b>	<b>606 455</b>	<b>611 851</b>
<b>Other Europe</b>											
Albania	HFMU	74	76	323	438	225	289	208	218	284	454
Belarus	HFNA	225	316	518	645	584	1 573	727	741	854	888
Russia	HFQC	23 735	25 161	27 703	21 841	27 004	29 456	29 986	28 988	9 385	8 189
Turkey	HFQJ	9 956	10 465	14 658	10 356	16 466	18 269	16 018	18 586	19 616	16 338
Ukraine	HFQL	314	2 753	933	641	2 024	1 555	691	999	601	854
Serbia and Montenegro	HFQP	181	157	392	363	325	292	577	445	512	825
of which: Serbia	KI42	146	126	326	334	277	244	319	235	308	608
Montenegro	KI45	35	31	66	29	48	48	258	210	204	217
Other	HFFT	456 016	403 429	443 643	476 096	496 519	481 791	486 313	525 230	567 614	611 414
<b>Total Europe</b>	HFNK	<b>5 477 131</b>	<b>4 935 604</b>	<b>5 449 407</b>	<b>5 421 968</b>	<b>5 533 912</b>	<b>5 700 373</b>	<b>6 263 828</b>	<b>6 159 228</b>	<b>6 554 223</b>	<b>6 518 011</b>
<b>Americas</b>											
Argentina	HFMV	641	675	311	500	524	910	2 963	1 572	525	492
Brazil	HFMZ	15 323	23 064	9 522	5 873	9 074	8 957	13 051	23 647	25 227	13 003
Canada	HFNB	191 507	176 681	195 140	199 214	216 430	242 449	313 682	324 217	343 851	351 397
Chile	HFND	8 601	8 456	6 946	7 126	7 531	8 625	12 131	11 027	11 521	10 344
Colombia	HFNF	1 472	1 770	2 178	1 758	1 729	2 028	2 703	2 664	2 872	3 126
Mexico	HFPB	9 931	12 007	14 463	13 299	14 005	11 080	17 421	29 614	32 513	27 234
United States of America	HFQN	3 062 384	3 027 518	3 126 779	3 312 556	3 314 742	3 534 594	4 203 422	4 223 267	4 529 428	4 521 916
Uruguay	HFQN	877	802	491	488	343	319	541	605	771	954
Venezuela	HFQO	1 211	1 698	901	755	1 740	354	626	291	178	263
Other Central American Countries	HFPV	453 902	464 477	559 037	551 938	504 089	470 536	530 567	550 848	545 377	528 415
Other	HFPZ	3 265	3 236	6 415	4 270	5 601	5 664	6 589	5 179	6 475	4 455
<b>Total Americas</b>	HFNN	<b>3 749 114</b>	<b>3 720 384</b>	<b>3 922 183</b>	<b>4 097 777</b>	<b>4 075 808</b>	<b>4 285 516</b>	<b>5 103 696</b>	<b>5 172 931</b>	<b>5 498 738</b>	<b>5 461 599</b>
<b>Asia</b>											
China	HFNE	71 778	83 076	86 737	87 786	82 298	78 220	109 346	134 644	108 813	107 483
Hong Kong	HFOE	147 616	162 086	227 278	213 055	229 368	222 608	238 904	256 059	294 169	274 509
India	HFOK	16 409	21 162	24 710	25 917	39 844	41 191	35 158	51 238	55 894	58 015
Indonesia	HFOH	1 222	1 253	1 568	1 468	794	17 191	1 888	2 110	3 661	3 449
Iran	HFOI	238	258	345	307	297	292	364	306	104	116
Israel	HFOJ	14 611	12 868	16 960	31 320	30 329	35 656	27 709	40 224	30 798	33 737
Japan	HFOF	407 250	379 058	457 265	402 407	463 486	445 493	476 535	468 239	560 114	521 269
Malaysia	HFPK	9 058	8 105	7 822	7 516	7 942	9 398	12 059	14 284	15 416	14 165
Pakistan	HFFM	854	1 864	1 679	769	856	471	730	628	734	659
Philippines	HFPJ	2 669	2 217	2 915	2 507	3 160	2 417	4 346	3 425	3 570	4 215
Saudi Arabia	HFQD	82 039	91 845	87 881	91 784	89 649	102 101	79 710	80 074	98 187	101 228
Singapore	HFQF	121 618	119 954	155 140	141 394	204 106	164 911	195 046	228 677	301 704	248 799
South Korea	HFOG	24 534	31 332	34 504	35 805	40 721	43 103	55 145	55 443	69 063	58 501
Taiwan	HFQK	12 242	10 275	12 353	20 127	15 391	15 711	22 712	18 464	24 566	22 044
Thailand	HFQI	3 453	4 720	3 950	4 629	5 885	5 266	6 944	6 431	8 418	6 753
Residual Gulf Arabian Countries	HFPW	78 783	77 550	86 922	91 046	106 627	115 982	104 751	117 277	151 335	167 503
Other Near and Middle Eastern Countries	HFNX	17 272	11 453	13 243	15 728	14 707	10 951	11 569	10 804	9 886	8 444
Other	HFPX	22 966	20 071	26 910	26 413	30 937	23 592	32 705	36 883	34 641	35 655
<b>Total Asia</b>	HFNT	<b>1 034 612</b>	<b>1 039 147</b>	<b>1 248 182</b>	<b>1 199 978</b>	<b>1 366 397</b>	<b>1 334 554</b>	<b>1 415 621</b>	<b>1 525 210</b>	<b>1 771 073</b>	<b>1 666 544</b>
<b>Australasia and Oceania</b>											
Australia	HFMX	196 549	160 584	199 405	183 113	195 398	225 221	246 542	170 008	212 475	200 513
New Zealand	HFPH	6 568	10 474	10 437	8 443	8 547	9 725	10 377	9 256	9 937	11 753
Other	HFPY	664	403	1 477	2 423	393	799	1 976	2 136	2 308	3 080
<b>Total Australasia and Oceania</b>	HFNZ	<b>203 781</b>	<b>171 461</b>	<b>211 319</b>	<b>193 979</b>	<b>204 338</b>	<b>235 745</b>	<b>258 895</b>	<b>181 400</b>	<b>224 720</b>	<b>215 346</b>
<b>Africa</b>											
Egypt	HFNQ	7 247	4 332	6 657	6 733	5 728	5 195	4 142	6 741	9 870	6 940
Morocco											

# 10.4 Geographical breakdown of International Investment Position: Net

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

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Europe</b>											
<b>European Union (EU)</b>											
Austria	IDBU	-5 619	-1 184	4 808	5 261	2 750	4 254	2 945	4 414	-4 581	-7 500
Belgium	A58F	-26 537	-14 075	-12 018	-66 249	-102 168	-108 248	-113 687	-86 825	-106 431	-114 250
Bulgaria	IDBW	-2 002	-1 033	-1 474	-2 295	-2 137	-1 902	-30	55	-2 011	-1 533
Croatia	IDCW	885	1 284	514	158	28	121	272	256	47	-9
Cyprus	A3V5	-4 238	-5 284	-356	-4 534	-1 880	1 697	-5 350	-7 570	-8 943	-11 348
Czech Republic	IDCE	5 040	4 580	5 384	11 104	6 213	4 412	833	2 404	4 490	3 752
Denmark	IDCH	263	-7 608	-1 430	409	154	-13 051	-6 679	-12 317	-15 738	-15 622
Estonia	IDCM	-162	-75	-59	404	379	493	473	302	-352	-473
Finland	IDCS	3 801	2 818	2 744	15 181	3 397	-1 236	4 182	10 289	-3 834	-1 282
France	IDCT	105 131	83 962	137 155	220 133	276 397	143 734	131 409	117 773	146 025	-30 956
Germany	IDCG	-95 587	-37 338	61 519	57 334	-41 736	-45 448	-14 644	-22 036	22 834	-64 756
Greece	IDCU	-16 316	-22 257	-21 336	-7 374	488	-1 761	-164	851	-3 612	-4 059
Hungary	IDCX	5 136	2 272	3 364	2 838	3 135	3 210	18 283	17 526	1 092	2 797
Ireland	IDCZ	-179 519	-230 199	-230 088	-303 104	-260 331	-141 167	-199 108	-245 635	-122 464	-52 815
Italy	IDDE	52 401	20 001	29 852	8 668	35 022	29 863	60 805	31 651	2 022	2 858
Latvia	IDDJ	-559	-535	-330	67	60	1 549	1 207	383	-395	-501
Lithuania	IDDI	-71	-73	-216	25	-149	-94	86	-159	848	757
Luxembourg	A5FI	-135 924	-156 500	-142 978	-142 414	-136 817	-173 134	-129 511	-119 832	-110 626	-148 123
Malta	A3V6	-345	-212	-694	-1 122	-1 493	161	-1 504	-1 780	-3 823	-3 785
Netherlands	IDDN	-36 576	21 337	44 576	27 615	43 257	-2 789	-23 952	-84 599	-30 460	-54 314
Poland	IDDS	8 722	8 567	8 008	8 371	3 500	8 300	7 778	6 815	9 599	2 837
Portugal	IDDT	363	127	2 911	3 366	3 671	2 421	2 342	5 312	2 015	978
Romania	IDEC	2 797	2 643	2 668	1 877	1 671	1 146	1 084	1 079	1 852	1 998
Slovak Republic	IDEI	-1 551	-2 311	-1 726	-337	6	-390	-672	-815	356	496
Slovenia	IDEH	4	-1 376	-1 859	-1 448	-1 505	-770	-67	-926	-1 144	-1 215
Spain	IDCO	35 270	50 429	74 962	71 334	47 605	40 326	44 977	59 175	56 851	60 142
Sweden	IDEF	5 000	4 762	14 010	22 101	31 125	30 651	40 396	25 868	30 440	32 241
European Central Bank	IDBN	-	-	-	-	-	-	-	-	-	-
EU Institutions	IDBM	-85 860	-77 944	-92 426	-87 851	-89 615	-101 032	-60 044	-48 701	-34 915	-17 100
<b>Total EU</b>	<b>MTR2</b>	<b>-366 053</b>	<b>-355 222</b>	<b>-114 515</b>	<b>-160 482</b>	<b>-178 973</b>	<b>-318 684</b>	<b>-238 340</b>	<b>-347 042</b>	<b>-170 858</b>	<b>-420 785</b>
<b>European Free Trade Association (EFTA)</b>											
Iceland	IDDD	-1 312	-1 165	-764	-552	318	877	919	-112	461	689
Liechtenstein	IDDH	-3 706	-3 604	-4 503	-4 185	-4 088	-4 287	-3 677	-3 895	-4 237	-4 251
Norway	IDDO	-68 450	-60 008	-53 912	-58 446	-49 800	-54 363	-56 000	-62 522	-50 950	-52 753
Switzerland	IDCA	-92 692	-52 526	3 816	-9 544	6 093	11 021	17 822	-19 796	-15 495	-86 573
<b>Total EFTA</b>	<b>IDBR</b>	<b>-166 160</b>	<b>-117 303</b>	<b>-55 363</b>	<b>-72 727</b>	<b>-47 477</b>	<b>-46 752</b>	<b>-40 936</b>	<b>-86 325</b>	<b>-70 221</b>	<b>-142 888</b>
<b>Other Europe</b>											
Albania	IDBS	199	175	-28	-176	-58	-170	-140	-189	-257	-436
Belarus	IDBY	-168	-270	-445	-626	-572	-1 525	-649	-693	-802	-855
Russia	IDED	26 461	10 517	10 580	14 570	12 067	11 531	5 658	7 924	6 787	668
Turkey	IDEK	34 724	34 106	33 542	31 235	23 189	16 220	18 365	15 244	11 907	15 990
Ukraine	IDEM	570	-2 267	-375	-191	-1 205	825	4 140	4 049	1 019	943
Serbia and Montenegro	IDEQ	876	615	713	257	455	330	542	722	582	435
of which: Serbia	KI43	751	524	636	166	370	301	351	451	330	257
Montenegro	KI46	125	91	77	91	85	29	191	271	252	178
Other	IDDU	-208 979	-165 001	-178 491	-201 259	-198 148	-168 041	-183 705	-223 832	-270 191	-340 414
<b>Total Europe</b>	<b>IDCI</b>	<b>-678 530</b>	<b>-594 650</b>	<b>-304 382</b>	<b>-389 399</b>	<b>-390 722</b>	<b>-506 266</b>	<b>-435 065</b>	<b>-630 142</b>	<b>-492 034</b>	<b>-887 342</b>
<b>Americas</b>											
Argentina	IDBT	4 284	5 378	6 784	8 449	13 189	10 472	8 585	9 120	10 782	3 656
Brazil	IDBX	48 965	45 810	37 126	31 988	35 174	36 602	38 378	35 022	37 293	46 309
Canada	IDBZ	-31 204	-40 844	-20 474	-16 518	-2 180	-18 745	-56 876	-11 781	50 563	66 311
Chile	IDCB	-1 424	-474	-917	-1 251	-733	175	-4 361	-2 516	2 754	60
Colombia	IDCD	896	1 106	805	1 022	1 361	1 414	855	1 372	455	524
Mexico	IDDL	18 499	19 453	19 450	19 102	20 090	24 309	23 629	5 626	5 773	10 332
United States of America	IDEN	30 965	92 492	203 881	108 855	106 118	75 162	133 270	218 710	102 753	185 887
Uruguay	IDEO	-618	-4	-206	-221	50	2 014	118	80	4 472	4 058
Venezuela	IDEP	-456	808	2 195	1 419	261	-159	-473	-152	300	439
Other Central American Countries	IDDW	622	-49 920	-51 345	-52 363	-68 852	-89 401	-110 439	-116 719	-141 772	-205 165
Other	IDEA	-1 461	-1 103	-4 085	-2 551	-1 720	-1 593	-2 982	-555	-2 898	-1 073
<b>Total Americas</b>	<b>IDCL</b>	<b>69 068</b>	<b>72 702</b>	<b>193 214</b>	<b>97 931</b>	<b>102 758</b>	<b>40 250</b>	<b>29 704</b>	<b>138 207</b>	<b>70 475</b>	<b>111 338</b>
<b>Asia</b>											
China	IDCC	-677	-14 415	-505	20 560	31 025	28 367	18 647	49 636	46 710	29 399
Hong Kong	IDCV	35 023	11 643	9 786	18 996	19 789	20 068	30 061	25 754	9 170	15 050
India	IDDB	27 198	30 766	32 173	34 550	30 348	24 025	25 835	21 752	22 647	39 959
Indonesia	IDCY	11 377	12 164	13 472	13 193	14 905	13 826	14 715	13 111	11 709	12 987
Iran	IDDC	18	18	-58	-231	-253	-289	-95	-10	148	163
Israel	IDDA	-4 543	-2 873	-4 698	-18 156	-17 745	-20 624	-8 345	-12 029	-4 009	-10 184
Japan	IDDF	110 264	69 114	136 253	102 496	85 928	59 225	57 655	50 770	63 274	58 151
Malaysia	IDDM	6 754	7 196	4 380	4 858	4 072	24 643	6 738	-1 343	-28	-1 209
Pakistan	IDDR	2 669	1 830	3 033	3 510	2 901	2 733	3 910	4 033	3 869	3 695
Philippines	IDDQ	4 254	4 325	4 608	4 086	3 112	4 954	3 691	2 186	2 706	1 597
Saudi Arabia	IDDE	-63 262	-68 651	-56 023	-62 422	-55 397	-65 071	-42 928	-46 760	-61 383	-64 847
Singapore	IDEG	15 698	13 040	-21 754	-8 011	282	8 320	-9 341	-24 701	-48 511	-47 938
South Korea	IDDG	24 207	16 311	23 236	21 977	14 793	8 794	8 826	14 140	3 563	6 125
Taiwan	IDEL	25 348	22 785	26 309	27 042	28 860	31 770	34 062	40 356	25 624	29 410
Thailand	IDEJ	6 855	6 138	6 703	9 873	7 904	11 559	6 589	4 644	3 552	2 868
Residual Gulf Arabian Countries	IDDX	4 584	24 728	25 924	31 772	16 058	29 918	39 994	26 200	4 638	-13 612
Other Near and Middle Eastern Countries	IDCQ	-5 225	-1 317	-14	-466	771	5 001	4 094	4 793	5 632	6 168
Other	IDDY	-10 768	-7 195	-13 786	-16 290	-7 556	-10 315	-15 931	-21 164	-16 872	-21 131
<b>Total Asia</b>	<b>IDCP</b>	<b>189 774</b>	<b>125 607</b>	<b>189 039</b>	<b>187 337</b>	<b>179 797</b>	<b>176 904</b>	<b>178 177</b>	<b>151 368</b>	<b>72 439</b>	<b>46 651</b>
<b>Australasia and Oceania</b>											
Australia	IDBV	21 849	39 522	43 618	12 916	24 140	22 230	14 432	66 898	51 546	57 354
New Zealand	IDDP	740	-684	12	833	1 021	-142	-1 059	-704	56	-2 489
Other	IDDZ	939	805	-1 104	-1 592	1 705	8 946	2 937	2 802	2 240	1 442
<b>Total Australasia and Oceania</b>	<b>IDCR</b>	<b>23 528</b>	<b>39 643</b>	<b>42 526</b>	<b>12 157</b>	<b>26 866</b>	<b>31 034</b>	<b>16 310</b>	<b>68 996</b>	<b>53 842</b>	<b>56 307</b>
<b>Africa</b>											
Egypt	IDCN	3 062	5 564	7 507	8 599	12 054	20 411	18 330	17 095	12 032	11 502
Morocco inc Western Sahara	IDDK	391	201	783	84	130	731	1 037	944	-1 049	-361
South Africa	IDER	-20 340	-10 634	-19 055	-29 764	-9 201	-13 665	-22 705	-36 181	-31 435	-47 201
Other North Africa	IDEB	-7 763	-9 449	-11 933	-9 728	-10 686	-8 935	-7 835	-8 005	-8 989	-9 319
Other	IDDV	4 447	9 412	10 893	1 960	-2 017	5 418	12 382	-3 531	-2 230	-1 973
<b>Total Africa</b>	<b>IDCK</b>	<b>-20 203</b>	<b>4 906</b>	<b>-11 805</b>	<b>-28 849</b>	<b>-9 720</b>	<b>3 960</b>	<b>1 209</b>	<b>-29 678</b>	<b>-31 671</b>	<b>-47 352</b>
<b>International Organisations</b>											
Unallocated	IDBO	-39 691	-31 990	-44 552	-44 556	-46 203	-56 497	-40 414	-32 359	-9 717	-1 988
Reserve Assets <sup>2</sup>	G972	98 087	8								