

Statistical bulletin

Balance of payments, UK: January to March 2025

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

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1 . Main points

- The underlying UK current account deficit excluding precious metals narrowed to £18.6 billion, or 2.5% of gross domestic product (GDP), in Quarter 1 (Jan to Mar) 2025; this is a change of £0.1 billion from the deficit of £18.7 billion for the previous quarter.
- The UK current account deficit, when trade in precious metals is included, expanded by £2.4 billion to £23.5 billion, or 3.2% of GDP in Quarter 1 2025.
- The total trade deficit, excluding precious metals, narrowed to £7.5 billion (1.0% of GDP) in Quarter 1 2025, from £10.2 billion in the previous quarter, as the goods deficit narrowed to £55.3 billion, and the services surplus narrowed to £47.8 billion.
- The primary income account deficit widened to £6.4 billion, or 0.9% of GDP in Quarter 1 2025.
- There was a net financial inflow of £13.9 billion in Quarter 1 2025; portfolio investment moved to a net outflow and other investment moved to a net inflow.
- The preliminary estimate of the UK's net international investment liability position on 31 March 2025 widened to £371.5 billion, from £280.1 billion as of 31 December 2024.

FDI-related estimates

Following a temporary pause to full processing of Foreign Direct Investment (FDI) Survey data, FDI-related estimates for all quarters in 2023, Quarter 1 (Jan to Mar) 2024 and Quarter 1 2025 are based on fully processed survey data. However, FDI-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 remain subject to more uncertainty than usual, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics.

Timing for incorporating revised estimates for each period will be in line with the latest [National Accounts Revisions Policy](#). Revised estimates for all periods from 2021 will be completed in the 2025 edition of Pink Book and Blue Book. For more information about these periods, see the subsection "[Uncertainty around estimates based on FDI survey data](#)" in [Section 7: Data sources and quality](#).

Current account and trade figures exclude non-monetary gold (NMG) and other precious metals unless otherwise stated. This is because movements in NMG can be large and highly volatile, distorting underlying trends in goods exports and imports. The headline UK BoP current account and capital account figures published are seasonally adjusted, while financial account and international investment position (IIP) figures are not seasonally adjusted.

2 . Current account

The UK's current account balance is a measure of the country's balance of payments (BoP) with the rest of the world in trade, primary income, and secondary income.

The underlying UK current account deficit excluding precious metals narrowed to £18.6 billion, or 2.5% of gross domestic product (GDP), in Quarter 1 (Jan to Mar) 2025; this is a change of £0.1 billion from the previous quarter when the deficit was £18.7 billion.

Table 1 summarises the latest current account data for Quarter 1 2025.

Table 1: The UK's current account deficit narrowed in Quarter 1 2025
Main current account flows and change compared with Quarter 4 (Oct to Dec) 2024.

(£ billion)

		Credits	Debits	Balance
Total current account	Value (£bn)	331.2	349.8	-18.6
	Change (bn)	3.4	3.3	0.1
Total trade in goods and services	Value (£bn)	226.6	234.1	-7.5
	Change (bn)	10.2	7.4	2.7
Total Trade in Goods	Value (£bn)	92.6	147.9	-55.3
	Change (bn)	6.2	2.0	4.1
Total Trade in Services	Value (£bn)	134.0	86.1	47.8
	Change (bn)	4.0	5.4	-1.4
Total primary income	Value (£bn)	96.8	103.2	-6.4
	Change (bn)	-6.7	-3.8	-2.9
Total secondary income	Value (£bn)	7.8	12.5	-4.7
	Change (bn)	0.0	-0.4	0.4

Source: Balance of payments from the Office for National Statistics

Notes:

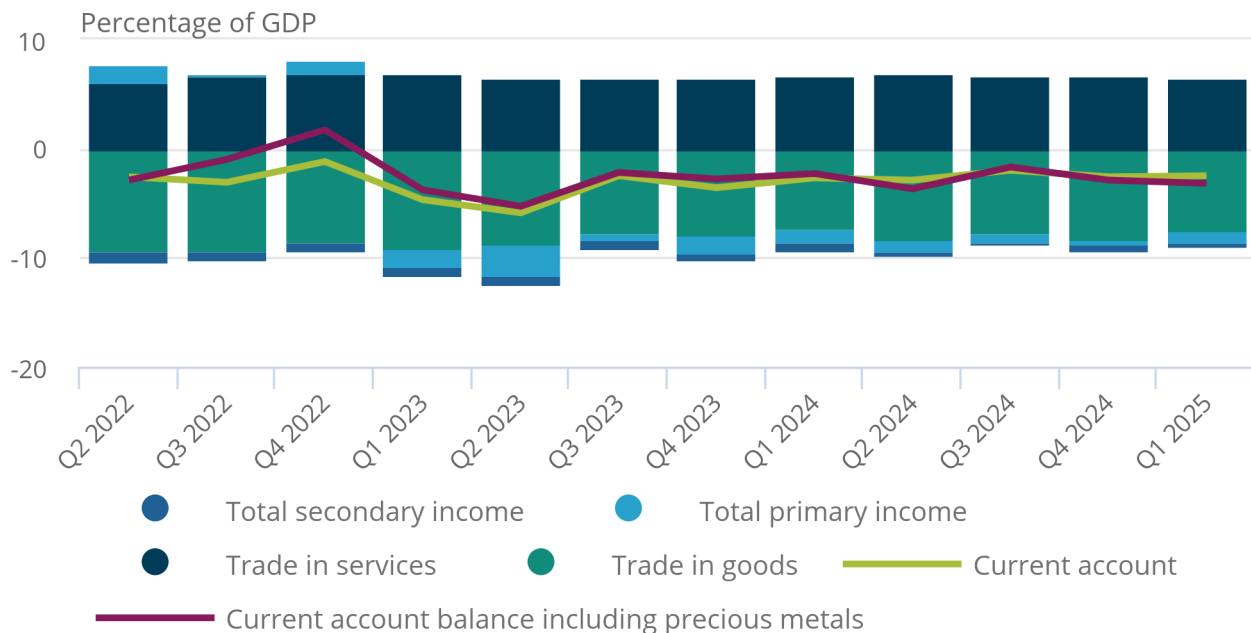
1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.
3. Foreign direct investment (FDI)-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal and users should be cautious when interpreting 2024 FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty around estimates based on FDI survey data" in [Section 7: Data sources and quality](#).

Figure 1: The UK's underlying current account deficit excluding precious metals narrowed in Quarter 1 2025

The UK's current account balance as a percentage of gross domestic product, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025

Figure 1: The UK's underlying current account deficit excluding precious metals narrowed in Quarter 1 2025

The UK's current account balance as a percentage of gross domestic product, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Sum of components may not sum to total because of rounding.
2. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
3. Foreign direct investment (FDI)-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal and users should be cautious when interpreting 2024 FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty around estimates based on FDI survey data" in [Section 7: Data sources and quality](#).

Trade

The total trade deficit for goods and services narrowed to £7.5 billion, or 1.0% of GDP, in Quarter 1 2025. This was a decrease from £10.2 billion, or 1.4% of GDP in Quarter 4 (Oct to Dec) 2024.

The trade in goods deficit narrowed by £4.1 billion from the previous quarter to £55.3 billion, or 7.5% of GDP. The trade in services surplus narrowed by £1.4 billion to £47.8 billion, or 6.5% of GDP.

Figure 2: The UK's total trade deficit narrowed in Quarter 1 2025

The UK's trade balance, £ billion, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025

Figure 2: The UK's total trade deficit narrowed in Quarter 1 2025

The UK's trade balance, £ billion, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

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

Figure 3: Exports of goods increased in Quarter 1 2025

Changes in imports and exports of goods, excluding unspecified goods, £ billion, Quarter 1 (Jan to Mar) 2025 compared with Quarter 4 (Oct to Dec) 2024

The trade in goods deficit narrowed by £4.1 billion in Quarter 1 2025 because of a rise in the value of goods exports. Total goods exports rose by £6.2 billion from £86.4 billion in Quarter 4 2024 to £92.6 billion in Quarter 1 2025. The largest increases in exports of goods were recorded in:

- semi-manufactured goods (£4.6 billion)
- finished manufactured goods (£1.2 billion)
- other fuels (£0.5 billion)
- food, beverages and tobacco (£0.3 billion)

These increases were offset slightly by a fall in the value of exports of basic materials and exports of oil, which both fell by £0.2 billion.

Imports of goods increased by £2.0 billion, from £145.9 billion in Quarter 4 2024 to £147.9 billion in Quarter 1 2025. The largest increases were recorded in imports of other fuels, which increased by £1.9 billion, along with imports of finished manufactured goods, namely machinery and transport equipment, which increased by £1.2 billion in Quarter 1 2025.

The trade in services surplus narrowed by £1.4 billion in Quarter 1 2025 as imports of services increased more than exports.

Imports of services increased by £5.4 billion in Quarter 1 2025 as imports of other business services increased by £2.7 billion and imports of travel services increased by £2.1 billion.

Exports of services increased by £4.0 billion in Quarter 1 2025. The largest increases in exports were recorded in:

- other business services (£1.7 billion)
- travel services (£1.6 billion)
- insurance and pension services (£0.6 billion)
- transport services (£0.6 billion)

Offsetting these increases slightly were exports of financial services, and telecommunications, computer and information services, which both fell by £0.3 billion; intellectual property services, which fell by £0.2 billion; and manufacturing and maintenance services, which fell by £0.1 billion.

More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

Primary income

The primary income account records income that the UK receives and pays on financial and other assets, along with the compensation of employees.

The primary income account deficit widened from £3.5 billion in Quarter 4 2024 to £6.4 billion, or 0.9% of GDP, in Quarter 1 2025 as credits decreased by more than debits.

UK receipts (credits) decreased by £6.7 billion from the previous quarter to £96.8 billion, as earnings on direct investment fell by £6.3 billion.

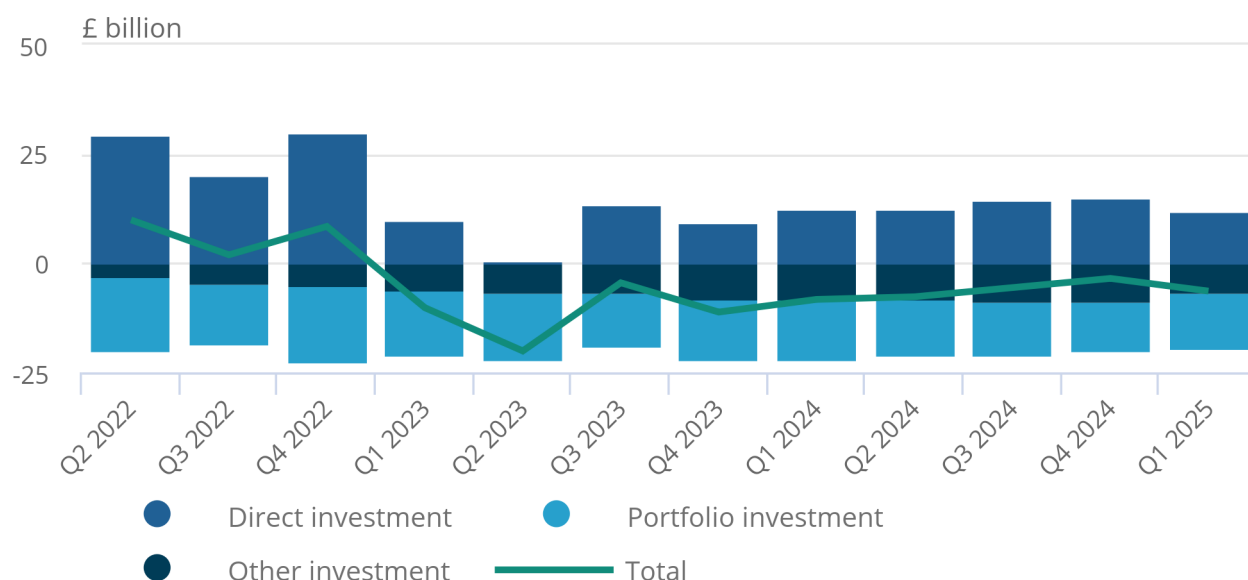
UK payments to foreign investors (debits) decreased by £3.8 billion from the previous quarter to £103.2 billion in Quarter 1 2025 because of decreased payments on direct investment and other investment, which fell by £2.8 billion and £2.7 billion, respectively. This was slightly offset by increased payments on portfolio investment of £1.8 billion.

Figure 4: The primary income deficit widened in Quarter 1 2025

The UK's primary income balance, £ billion, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025

Figure 4: The primary income deficit widened in Quarter 1 2025

The UK's primary income balance, £ billion, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
2. Total includes reserve assets and compensation of employees.
3. Foreign direct investment (FDI)-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal and users should be cautious when interpreting 2024 FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty around estimates based on FDI survey data" in [Section 7: Data sources and quality](#).

Secondary income

The secondary income account shows current transfers between residents and non-residents.

The secondary income deficit decreased from £5.0 billion, or 0.7% of GDP, in Quarter 4 2024 to £4.7 billion, or 0.6% of GDP, in Quarter 1 2025.

3 . Financial account

A current account deficit, which the UK has experienced each year since 1984, places the UK as a net borrower with the rest of the world, indicating that overall expenditure in the UK exceeds national income. The UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved through either disposing of overseas assets to overseas investors or accruing liabilities with the rest of the world.

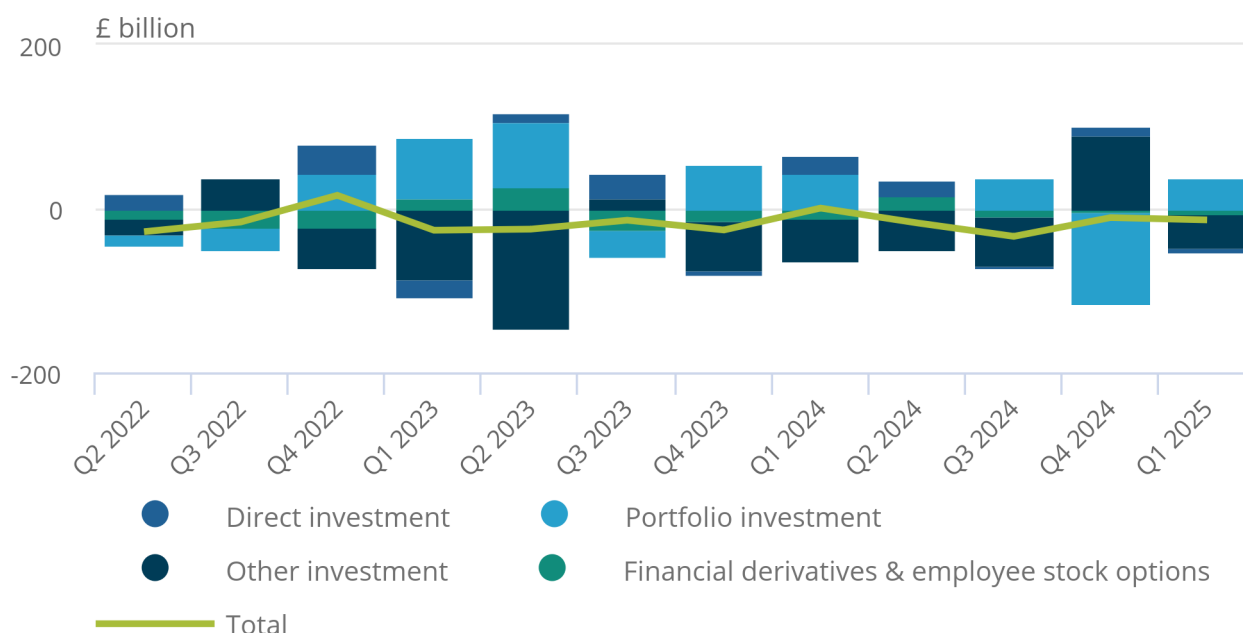
The financial account recorded a net inflow of £13.9 billion in Quarter 1 (Jan to Mar) 2025 after recording a net inflow of £11.1 billion in Quarter 4 (Oct to Dec) 2024.

Figure 5: The financial account recorded a net inflow from the rest of the world

UK financial account balances, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025

Figure 5: The financial account recorded a net inflow from the rest of the world

UK financial account balances, Quarter 2 (Apr to June) 2022 to Quarter 1 (Jan to Mar) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).
2. Total includes reserve assets.
3. Foreign direct investment (FDI)-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal and users should be cautious when interpreting 2024 FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty around estimates based on FDI survey data" in [Section 7: Data sources and quality](#).

Net acquisition of UK assets (investment abroad) represented a financial outflow of £130.0 billion in Quarter 1 2025. Portfolio investment switched from an inflow of £62.1 billion in Quarter 4 2024 to an outflow of £76.0 billion in Quarter 1 2025 as UK investors invested in foreign equity and investment fund shares (£29.3 billion), and debt securities (£46.7 billion).

Within portfolio investment, we saw UK monetary financial institutions, insurance companies and pension funds, and other financial intermediaries switch from selling investments in Quarter 4 2024 to purchasing investments in Quarter 1 2025. Other investment abroad recorded an outflow of £59.1 billion in Quarter 1 2025 as UK monetary financial institutions invested in foreign currency loans.

Net incurrence of UK liabilities (investment in the UK) was an inflow of £143.8 billion in Quarter 1 2025. Other investment moved from an outflow of £34.8 billion in Quarter 4 2024 to an inflow of £101.8 billion in Quarter 1 2025 as foreign investors deposited foreign currency in UK banks and other financial intermediaries invested in loans. Portfolio investment recorded a £37.5 billion inflow and direct investment recorded a £4.5 billion inflow.

Further details are available in our [Quarterly economic commentary article](#).

4 . International investment position

The international investment position (IIP) represents the UK's balance sheet with the rest of the world. IIP measures the difference between the net stock of assets and liabilities at a point in time, which we report as the last day of each quarter.

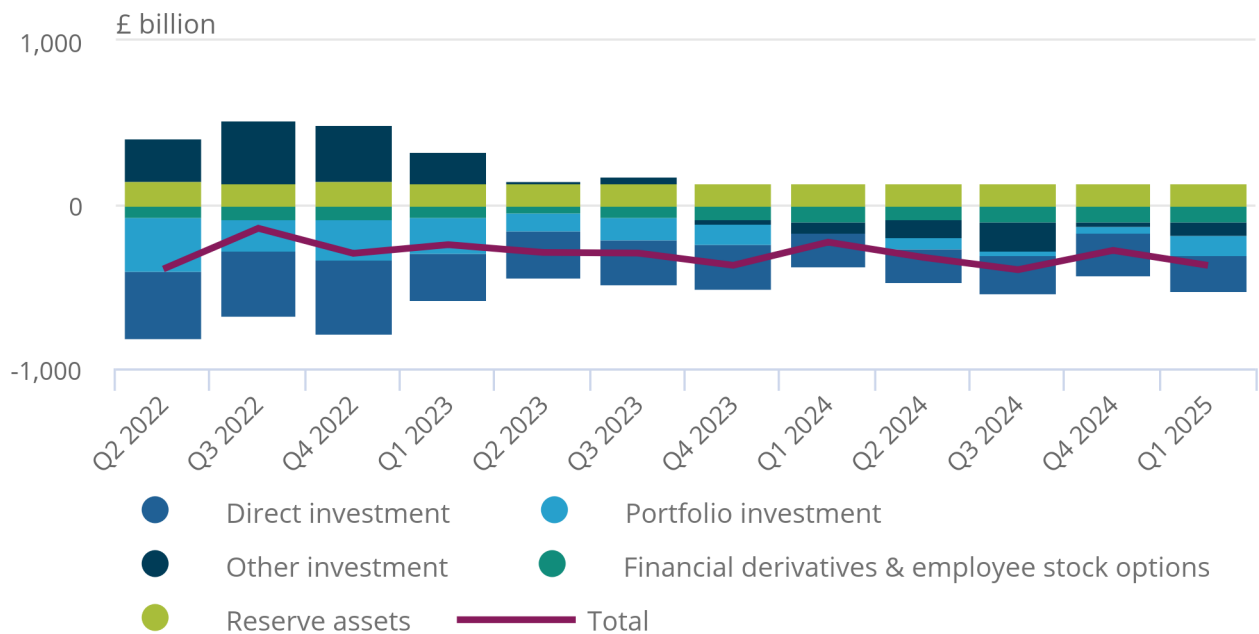
The preliminary estimate of the IIP net liability position was £371.5 billion at the end of Quarter 1 (31 March) 2025, compared with £280.1 billion at the end of Quarter 4 (31 December) 2024, as the value of UK assets decreased by more than the value of UK liabilities.

Figure 6: The UK international investment net liability position widened in the latest quarter

UK net international investment position, end of Quarter 2 (30 June) 2022 to end of Quarter 1 (31 March) 2025

Figure 6: The UK international investment net liability position widened in the latest quarter

UK net international investment position, end of Quarter 2 (30 June) 2022 to end of Quarter 1 (31 March) 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point in time estimate, which we report as the final day of each calendar quarter. In the chart, Q1 refers to 31 March, Q2 to 30 June, Q3 to 30 September and Q4 to 31 December
2. Foreign direct investment (FDI)-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal and users should be cautious when interpreting 2024 FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty around estimates based on FDI survey data" in [Section 7: Data sources and quality](#).

The UK asset position on 31 March 2025 was valued at £13,914.5 billion. The value of the UK liability position with the rest of the world was valued at £14,286.0 billion.

Although there was a net outflow of portfolio investment, other volume-related factors affected the gross stock values. The appreciation of the British pound against the US dollar reduced the value of assets and liabilities denominated in foreign currencies. Additionally, rising UK equity prices influenced the valuation of liabilities.

5 . Data on balance of payments

[Balance of payments](#)

Dataset | Released 30 June 2025

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

[Balance of payments time series](#)

Dataset | Released 30 June 2025

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

[Balance of payments – revision triangles](#)

Dataset | Released 30 September 2024

Quarterly summary information on the size and direction of the revisions made to the data covering a five-year period, UK.

[UK Economic Accounts: all data](#)

Dataset | Released 30 June 2025

This is released at the same time as the UK balance of payments and provides supplementary tables for the balance of payments. The UK Economic Accounts also provides users with the perspective of the rest of world looking into the UK.

6 . 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 at the end of the period 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). The framework of international accounts stipulates that the IIP is also presented by functional category, consistent with primary income and the financial account.

Precious metals

In line with international standards, the Office for National Statistics' (ONS's) headline trade statistics contain the UK's exports and imports of non-monetary gold. This trade can greatly influence the size and changes in the UK's headline trade figures. This is because a substantial amount of the world's trade in non-monetary gold takes place on the London markets.

Further information on precious metals and their impact can be found in our [UK trade bulletin](#).

Special drawing rights

Some International Monetary Fund (IMF) member countries have access to international reserve assets called special drawing rights (SDRs). A general allocation of SDRs, equivalent to approximately US \$650 billion, became effective on 23 August 2021 and was allocated to participant countries in proportion to their existing quotas. The UK's SDR allocation was equivalent to \$19,318 million and was received in August 2021.

Net errors and omissions

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

For more detailed definitions of terms used in the balance of payments, see our [glossary \(PDF, 123KB\)](#).

7 . 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 include:

- 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 the coronavirus (COVID-19) pandemic, and is currently undergoing transformation
- 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, with HMRC being the largest for trade in goods. ITIS, conducted by the ONS, is the largest single data source for trade in services.

The main source of information for UK foreign direct investment (FDI) statistics is our 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.

Uncertainty around estimates based on Foreign Direct Investment Survey data

Production of estimates from the FDI Survey was temporarily paused at the end of 2023, because of previous challenges in processing FDI survey data. This pause has allowed us to review and revise procedures so that we can safeguard timely and quality FDI estimates in the future. We have now returned to full processing of survey data starting with historical time periods.

Estimates for Quarter 1 (Jan to Mar) 2025 are based on full processing of quarterly survey data.

For the 2024 estimates in this bulletin, FDI estimates for Quarter 1 (Jan to Mar) 2024 are based on full processing of quarterly survey data. However, the estimates for all quarters from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 are based on quarterly survey data, but with simpler processing than normal.

Estimates for quarters in 2023 are based on full processing of survey data and reflect the latest data from the 2023 annual FDI Surveys. Estimates for quarters in 2021 and 2022 are based on full processing of survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys.

Timing for incorporating revised estimates for each period will be in line with our latest [National Accounts Revisions Policy](#). Revised estimates for all periods from 2021 will be completed in the 2025 edition of Pink Book and Blue Book.

Changes affecting UK trade statistics

Data collection changes

Since the UK left the EU on 31 January 2020, the arrangements for how the UK trades with the EU changed. HM Revenue and Customs (HMRC) implemented some data collection changes following Brexit, which affected statistics on UK trade in goods with the EU. We have made adjustments to 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. Our [Impact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 article](#) provides more detail.

International Trade in Services estimates

From September 2025 until early 2027, International Trade in Services (ITIS) data (which accounts for approximately 50% of total trade in services) will be processed once each quarterly period. During this period, the data will be based on a robust survey response rate of approximately 60% to 70%.

This will enable more focus on improving processing systems and ensuring methods and quality in the future. Users should be aware that until September 2025, when estimates will be revised in line with the National Accounts Revisions Policy, ITIS-based estimates for the periods Quarter 4 2024 and Quarter 1 2025 are based on forecasts.

The International Passenger Survey (IPS), which is the source of travel services estimates (accounting for approximately 8% of total trade), is being transformed under ONS's [Travel and Tourism](#) project, and travel services estimates have been forecast since Quarter 1 2024. In the September 2025 Quarterly national accounts and Balance of payments, we will update Quarters 1 and 2 2024 to be based on survey data, while for later periods estimates will be forecast during the period of the Travel and Tourism transformation.

Quality and methodology

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

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 [Balance of Payments and International Investment Position Manual: Sixth Edition \(BPM6\) \(PDF, 3.0MB\)](#), until those standards are updated.

Accredited official statistics

These [accredited official statistics](#) were independently reviewed by the Office for Statistics Regulation in December 2011. They comply with the standards of trustworthiness, quality and value in the [Code of Practice for Statistics](#) and should be labelled "accredited official statistics".

8 . Related links

[Developing foreign direct investment statistics: 2021](#)

Article | Released 29 April 2021

An overview of our progress on the development of foreign direct investment (FDI) statistics since 2019, and our plans for the next phase of development.

[UK Balance of Payments, The Pink Book: 2024](#)

Bulletin | Released 31 October 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.

[Foreign direct investment involving UK companies: 2023](#)

Bulletin | Released 14 January 2025

Investment of UK companies abroad (outward) and foreign companies into the UK (inward), including investment flows, positions, and earnings, by country, component and industry.

[A brief introduction to the UK 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).

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

Article | Released 27 April 2020

Analysis of the impact recent movements in price and exchange rates have had on the valuation of the UK's net international investment position.

[Movements in foreign exchange rates](#)

Bulletin | Released 23 December 2016

Overview of how movements in foreign exchange rates can affect the balance of payments and international investment position (IIP).

9 . Cite this statistical bulletin

Office for National Statistics (ONS), released 30 June 2025, ONS website, statistical bulletin, [Balance of payments, UK: January to March 2025](#)

Balance of Payments, 2025 Q1

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- [R3](#) Revisions to international investment since last Balance of Payments Statistical Bulletin

Source: Office for National Statistics © Crown Copyright 2025

Data supplier:
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Following a temporary pause to full processing of Foreign Direct Investment (FDI) survey data, FDI-related estimates for all quarters in 2023, Quarter 1 (Jan to Mar) 2024 and Quarter 1 2025 are based on fully processed survey data. However, FDI-related estimates from Quarter 2 (Apr to June) 2024 to Quarter 4 (Oct to Dec) 2024 remain subject to more uncertainty than usual, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics.

Timing for incorporating revised estimates for each period will be in line with the latest [National Account Revisions Policy](#). Revised estimates for all periods from 2021 will be completed in the 2025 edition of Pink Book and Blue Book.

Summary of statistics for Quarter 1 (Jan to Mar) 2025

This worksheet contains four tables presented underneath each other vertically with one blank row between each table.
The tables in this worksheet refer to, Q1 = Jan to Mar, Q2 = Apr to June, Q3 = July to Sept, Q4 = Oct to Dec.
All tables in this worksheet are in pounds billion

Current account (net) (£ billion)

Account	Latest quarter value		Record since	Record highest	Record lowest
Trade in goods	-£60.2		Largest deficit since 2024 Q4	£1.6 (1981 Q1)	-£64.1 (2024 Q2)
Trade in goods, excl. precious metals	-£55.3		Largest deficit since 2024 Q4	-£2.8 (1997 Q1)	-£61.6 (2023 Q1)
Trade in Services	£47.8		Largest surplus since 2024 Q4	£49.3 (2024 Q4)	£0.0 (1965 Q3)
Primary income	-£6.4		Largest deficit since 2024 Q2	£9.9 (2022 Q2)	-£21.8 (2020 Q2)
Secondary income	-£4.7		Largest deficit since 2024 Q4	£0.3 (1982 Q1)	-£9.0 (2020 Q2)
Current balance	-£23.5		Largest deficit since 2024 Q2	£11.1 (2022 Q4)	-£39.6 (2022 Q1)
Current balance, excl. precious metals	-£18.6		Largest deficit since 2024 Q4	£4.1 (2021 Q1)	-£40.0 (2023 Q2)

Capital account (net) (£ billion)

Account	Latest quarter value		Record since	Record highest	Record lowest
Capital balance	-£0.5		Largest deficit since 2024 Q4	£0.5 (2007 Q4)	-£8.4 (2017 Q3)

Financial account (net) (£ billion)

Account	Latest quarter value		Record since	Record highest	Record lowest
Direct investment	-£5.5		Largest net inflow since 2023 Q4	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	£38.4		Largest net outflow since 2024 Q1	£128.5 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	-£4.8		Largest net payments since 2024 Q3	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£42.7		Largest net disinvestment since 2024 Q3	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	£0.6		Largest net investment since 2024 Q4	£20.6 (2021 Q3)	-£6.3 (2019 Q1)
Financial account total	-£13.9		Largest net inflow since 2024 Q3	£16.1 (2022 Q4)	-£53.8 (2016 Q3)

International investment position (net) (£ billion)

Account	Latest quarter value		Record since	Record highest	Record lowest
Direct investment	-£212.3		Largest net liability position since 2024 Q4	£494.2 (2008 Q4)	-£456.1 (2022 Q4)
Portfolio investment	-£122.2		Largest net liability position since 2023 Q3	£139.8 (1993 Q4)	-£714.2 (2012 Q2)
Financial derivatives	-£100.8		Largest net liability position since 2024 Q1	£145.0 (2013 Q2)	-£100.8 (2024 Q1)
Other investment	-£78.8		Largest net liability position since 2024 Q3	£495.4 (2018 Q4)	-£332.6 (2007 Q4)
Reserve assets	£142.6		Largest net asset position since 2022 Q4	£146.7 (2022 Q4)	£1.1 (1970 Q3)
IIP total	-£371.5		Largest net liability position since 2024 Q3	£166.1 (2016 Q4)	-£449.1 (2021 Q3)

A Summary of balance of payments Balances (net transactions)

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	-208 597	-225 953	-55 363	-54 229	-50 092	-48 913	-47 471	-64 053	-52 670	-61 759	-60 190
Trade in services	IKBD	179 492	193 678	45 759	43 755	44 616	45 362	46 488	49 245	48 669	49 276	47 847
Total trade	IKBJ	-29 105	-32 275	-9 604	-10 474	-5 476	-3 551	-983	-14 808	-4 001	-12 483	-12 343
Primary income												
Compensation of employees	IJAJ	-653	-610	-135	-104	-208	-206	-144	-150	-158	-158	-121
Investment income	HBOM	-45 231	-24 521	-10 051	-19 963	-4 253	-10 964	-8 185	-7 516	-5 481	-3 339	-6 316
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-45 884	-25 131	-10 186	-20 067	-4 461	-11 170	-8 329	-7 666	-5 639	-3 497	-6 437
Secondary income												
General government	FNSV	-15 259	-13 256	-4 111	-4 033	-4 012	-3 103	-5 367	-2 590	-1 586	-3 713	-3 417
Other sectors	FNTC	-4 874	-5 067	-1 158	-1 181	-1 194	-1 341	-1 218	-1 252	-1 262	-1 335	-1 259
Total secondary income	IKBP	-20 133	-18 323	-5 269	-5 214	-5 206	-4 444	-6 585	-3 842	-2 848	-5 048	-4 676
Current balance	HBOP	-95 122	-75 729	-25 059	-35 755	-15 143	-19 165	-15 897	-26 316	-12 488	-21 028	-23 456
Capital balance	FNVQ	-5 231	-5 516	-2 367	-862	-769	-1 233	-2 356	-431	-1 529	-1 200	-531
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	-208 597	-225 953	-57 323	-52 933	-48 583	-49 758	-46 963	-63 698	-51 323	-63 969	-60 666
Trade in services	KTMS	179 492	193 678	46 820	41 575	37 724	53 373	48 005	46 525	41 827	57 321	50 997
Total trade	KTMJ	-29 105	-32 275	-10 503	-11 358	-10 859	3 615	1 042	-17 173	-9 496	-6 648	-9 669
Primary income												
Compensation of employees	KTMP	-653	-610	-156	-92	-216	-189	-174	-128	-161	-147	-162
Investment income	HMBM	-45 231	-24 521	-8 529	-22 919	-4 774	-9 009	-6 396	-10 598	-5 857	-1 670	-3 229
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	-45 884	-25 131	-8 685	-23 011	-4 990	-9 198	-6 570	-10 726	-6 018	-1 817	-3 391
Secondary income												
General government	FJUQ	-15 259	-13 256	-4 046	-3 673	-4 030	-3 510	-5 272	-2 173	-1 599	-4 212	-4 207
Other sectors	FJUR	-4 874	-5 067	-1 146	-1 191	-1 192	-1 345	-1 206	-1 263	-1 260	-1 338	-1 247
Total secondary income	KTNF	-20 133	-18 323	-5 192	-4 864	-5 222	-4 855	-6 478	-3 436	-2 859	-5 550	-5 454
Current balance	HBOG	-95 122	-75 729	-24 380	-39 233	-21 071	-10 438	-12 006	-31 335	-18 373	-14 015	-18 514
Capital balance	FKMJ	-5 231	-5 516	-2 367	-862	-769	-1 233	-2 356	-431	-1 529	-1 200	-531
Financial account¹												
Direct investment	-MU7M	12 054	51 092	-21 858	10 158	30 860	-7 106	21 731	18 779	-1 740	12 322	-5 466
Portfolio investment	-HHZD	174 652	-32 693	73 609	79 861	-33 157	54 339	42 731	-364	38 118	-113 178	38 433
Financial derivatives (net)	-ZPNN	1 020	-5 908	14 029	26 943	-25 349	-14 603	-11 098	15 894	-9 124	-1 580	-4 768
Other investment	-HHYR	-276 092	-72 437	-86 343	-144 481	13 087	-58 355	-52 328	-49 924	-60 490	90 305	-42 659
Reserve assets	-LTCV	-3 710	-2 311	-5 888	2 341	284	-447	-584	-1 985	-798	1 056	607
Net financial transactions	-HBNT	-92 076	-62 257	-26 451	-25 178	-14 275	-26 172	452	-17 600	-34 034	-11 075	-13 853
Net errors and omissions²	HHDH	8 277	18 988	296	14 917	7 565	-14 501	14 814	14 166	-14 132	4 140	5 192

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 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

B Current account

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Credits												
Exports of goods and services												
Exports of goods	BOKG	395 401	365 657	102 773	99 292	95 020	98 316	95 083	92 269	91 884	86 421	92 605
Exports of services	IKBB	471 620	507 821	115 391	116 744	118 397	121 088	124 552	126 766	126 487	130 016	133 993
Total exports of goods and services	IKBH	867 021	873 478	218 164	216 036	213 417	219 404	219 635	219 035	218 371	216 437	226 598
Primary income												
Compensation of employees	IJAH	1 626	1 784	367	455	401	403	403	444	454	483	450
Investment income	HBOK	411 784	409 912	98 476	96 035	108 710	108 563	101 232	101 063	104 594	103 023	96 345
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOH	413 410	411 696	98 843	96 490	109 111	108 966	101 635	101 507	105 048	103 506	96 795
Secondary income												
Central government	FHDM	851	970	223	212	218	198	241	241	245	243	272
Other sectors	FHTB	28 406	29 119	6 962	7 189	6 971	7 284	6 964	7 304	7 259	7 592	7 530
Total secondary income	IKBN	29 257	30 089	7 185	7 401	7 189	7 482	7 205	7 545	7 504	7 835	7 802
Total	HBON	1 309 688	1 315 263	324 192	319 927	329 717	335 852	328 475	328 087	330 923	327 778	331 195
Debits												
Imports of goods and services												
Imports of goods	BOKH	603 998	591 610	158 136	153 521	145 112	147 229	142 554	156 322	144 554	148 180	152 795
Imports of services	IKBC	292 128	314 143	69 632	72 989	73 781	75 726	78 064	77 521	77 818	80 740	86 146
Total imports of goods and services	IKBI	896 126	905 753	227 768	226 510	218 893	222 955	220 618	233 843	222 372	228 920	238 941
Primary income												
Compensation of employees	IJAI	2 279	2 394	502	559	609	609	547	594	612	641	571
Investment income	HBOL	457 015	434 433	108 527	115 998	112 963	119 527	109 417	108 579	110 075	106 362	102 661
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOI	459 294	436 827	109 029	116 557	113 572	120 136	109 964	109 173	110 687	107 003	103 232
Secondary income												
Central government	FLUD	16 110	14 226	4 334	4 245	4 230	3 301	5 608	2 831	1 831	3 956	3 689
Other sectors	FLUZ	33 280	34 186	8 120	8 370	8 165	8 625	8 182	8 556	8 521	8 927	8 789
Total secondary income	IKBO	49 390	48 412	12 454	12 615	12 395	11 926	13 790	11 387	10 352	12 883	12 478
Total	HBOO	1 404 810	1 390 992	349 251	355 682	344 860	355 017	344 372	354 403	343 411	348 806	354 651
Balances												
Trade in goods and services												
Trade in goods	BOKI	–208 597	–225 953	–55 363	–54 229	–50 092	–48 913	–47 471	–64 053	–52 670	–61 759	–60 190
Trade in services	IKBD	179 492	193 678	45 759	43 755	44 616	45 362	46 488	49 245	48 669	49 276	47 847
Total trade in goods and services	IKBJ	–29 105	–32 275	–9 604	–10 474	–5 476	–3 551	–983	–14 808	–4 001	–12 483	–12 343
Primary income												
Compensation of employees	IJAJ	–653	–610	–135	–104	–208	–206	–144	–150	–158	–158	–121
Investment income	HBOM	–45 231	–24 521	–10 051	–19 963	–4 253	–10 964	–8 185	–7 516	–5 481	–3 339	–6 316
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–45 884	–25 131	–10 186	–20 067	–4 461	–11 170	–8 329	–7 666	–5 639	–3 497	–6 437
Secondary income												
Central government	FNSV	–15 259	–13 256	–4 111	–4 033	–4 012	–3 103	–5 367	–2 590	–1 586	–3 713	–3 417
Other sectors	FNTC	–4 874	–5 067	–1 158	–1 181	–1 194	–1 341	–1 218	–1 252	–1 262	–1 335	–1 259
Total secondary income	IKBP	–20 133	–18 323	–5 269	–5 214	–5 206	–4 444	–6 585	–3 842	–2 848	–5 048	–4 676
Current balance	HBOP	–95 122	–75 729	–25 059	–35 755	–15 143	–19 165	–15 897	–26 316	–12 488	–21 028	–23 456
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	–7.7	–7.9	–8.3	–8.0	–7.3	–7.2	–6.8	–9.1	–7.3	–8.5	–8.2
Trade in services	D28K	6.6	6.8	6.9	6.5	6.5	6.6	6.7	7.0	6.8	6.8	6.5
Total trade in goods and services	D28L	–1.1	–1.1	–1.4	–1.5	–0.8	–0.5	–0.1	–2.1	–0.6	–1.7	–1.7
Total primary income	D28M	–1.7	–0.9	–1.5	–3.0	–0.7	–1.6	–1.2	–1.1	–0.8	–0.5	–0.9
Total secondary income	D28N	–0.7	–0.6	–0.8	–0.8	–0.8	–0.7	–0.9	–0.5	–0.4	–0.7	–0.6
Current balance as percentage of GDP	AA6H	–3.5	–2.7	–3.8	–5.3	–2.2	–2.8	–2.3	–3.7	–1.7	–2.9	–3.2

¹ Using series YBHA: GDP at current market prices

BX Current account excluding precious metals¹

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Credits												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	377 620	360 489	96 496	95 055	93 023	93 046	91 911	92 262	89 903	86 413	92 596
Exports of services	IKBB	471 620	507 821	115 391	116 744	118 397	121 088	124 552	126 766	126 487	130 016	133 993
Total trade excluding precious metals	FUS8	849 240	868 310	211 887	211 799	211 420	214 134	216 463	219 028	216 390	216 429	226 589
Primary income												
Compensation of employees	IJAH	1 626	1 784	367	455	401	403	403	444	454	483	450
Investment income	HBOK	411 784	409 912	98 476	96 035	108 710	108 563	101 232	101 063	104 594	103 023	96 345
Other primary income	MT5T	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOH	413 410	411 696	98 843	96 490	109 111	108 966	101 635	101 507	105 048	103 506	96 795
Secondary income												
Central government	FHDM	851	970	223	212	218	198	241	241	245	243	272
Other sectors	FHIB	28 406	29 119	6 962	7 189	6 971	7 284	6 964	7 304	7 259	7 592	7 530
Total secondary income	IKBN	29 257	30 089	7 185	7 401	7 189	7 482	7 205	7 545	7 504	7 835	7 802
Total excluding precious metals	FUS9	1 291 907	1 310 095	317 915	315 690	327 720	330 582	325 303	328 080	328 942	327 770	331 186
Debits												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	603 868	582 851	158 089	153 496	145 083	147 200	142 216	150 203	144 554	145 878	147 916
Imports of services	IKBC	292 128	314 143	69 632	72 989	73 781	75 726	78 064	77 521	77 818	80 740	86 146
Total trade excluding precious metals	FUT3	895 996	896 994	227 721	226 485	218 864	222 926	220 280	227 724	222 372	226 618	234 062
Primary income												
Compensation of employees	IJAI	2 279	2 394	502	559	609	609	547	594	612	641	571
Investment income	HBOL	457 015	434 433	108 527	115 998	112 963	119 527	109 417	108 579	110 075	106 362	102 661
Other primary income	MT5V	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOI	459 294	436 827	109 029	116 557	113 572	120 136	109 964	109 173	110 687	107 003	103 232
Secondary income												
Central government	FLUD	16 110	14 226	4 334	4 245	4 230	3 301	5 608	2 831	1 831	3 956	3 689
Other sectors	FLUZ	33 280	34 186	8 120	8 370	8 165	8 625	8 182	8 556	8 521	8 927	8 789
Total secondary income	IKBO	49 390	48 412	12 454	12 615	12 395	11 926	13 790	11 387	10 352	12 883	12 478
Total excluding precious metals	FUT4	1 404 680	1 382 233	349 204	355 657	344 831	354 988	344 034	348 284	343 411	346 504	349 772
Balances												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	-226 248	-222 362	-61 593	-58 441	-52 060	-54 154	-50 305	-57 941	-54 651	-59 465	-55 320
Trade in services	IKBD	179 492	193 678	45 759	43 755	44 616	45 362	46 488	49 245	48 669	49 276	47 847
Total trade excluding precious metals	FUT6	-46 756	-28 684	-15 834	-14 686	-7 444	-8 792	-3 817	-8 696	-5 982	-10 189	-7 473
Primary income												
Compensation of employees	IJAJ	-653	-610	-135	-104	-208	-206	-144	-150	-158	-158	-121
Investment income	HBOM	-45 231	-24 521	-10 051	-19 963	-4 253	-10 964	-8 185	-7 516	-5 481	-3 339	-6 316
Other primary income	MT5X	—	—	—	—	—	—	—	—	—	—	—
Total primary income	HBOJ	-45 884	-25 131	-10 186	-20 067	-4 461	-11 170	-8 329	-7 666	-5 639	-3 497	-6 437
Secondary income												
Central government	FNSV	-15 259	-13 256	-4 111	-4 033	-4 012	-3 103	-5 367	-2 590	-1 586	-3 713	-3 417
Other sectors	FNTC	-4 874	-5 067	-1 158	-1 181	-1 194	-1 341	-1 218	-1 252	-1 262	-1 335	-1 259
Total secondary income	IKBP	-20 133	-18 323	-5 269	-5 214	-5 206	-4 444	-6 585	-3 842	-2 848	-5 048	-4 676
Current balance excluding precious metals	FUT7	-112 773	-72 138	-31 289	-39 967	-17 111	-24 406	-18 731	-20 204	-14 469	-18 734	-18 586
Balances as a percentage of GDP²												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	-8.3	-7.8	-9.2	-8.6	-7.6	-7.9	-7.2	-8.2	-7.6	-8.2	-7.5
Trade in services	D28K	6.6	6.8	6.9	6.5	6.5	6.6	6.7	7.0	6.8	6.8	6.5
Total trade excluding precious metals	FUT9	-1.7	-1.0	-2.4	-2.2	-1.1	-1.3	-0.5	-1.2	-0.8	-1.4	-1.0
Total primary income	D28M	-1.7	-0.9	-1.5	-3.0	-0.7	-1.6	-1.2	-1.1	-0.8	-0.5	-0.9
Total secondary income	D28N	-0.7	-0.6	-0.8	-0.8	-0.8	-0.7	-0.9	-0.5	-0.4	-0.7	-0.6
Current balance excluding precious metals as percentage of GDP	FUT2	-4.2	-2.5	-4.7	-5.9	-2.5	-3.6	-2.7	-2.9	-2.0	-2.6	-2.5

1 Precious metals includes: Non-Monetary Gold (NMG), Platinum, Palladium and Silver

2 Using series YBHA: GDP at current market prices

Current account: Transactions with the European Union (EU) and with non-EU countries

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Transactions with the European Union ^{1,2,3}												
Credits												
Exports of goods ⁶	L87S	186 591	174 408	47 851	45 895	46 004	46 841	44 220	44 826	43 391	41 971	42 434
Exports of services ⁶	L854	170 500	183 718	42 454	41 685	42 541	43 820	45 551	46 137	45 328	46 702	50 402
Total exports of goods and services ⁶	L84Y	357 091	358 126	90 305	87 580	88 545	90 661	89 771	90 963	88 719	88 673	92 836
Primary income	L872	143 798	129 939	36 344	33 415	37 068	36 971	32 294	30 727	33 808	33 110	31 261
Secondary income	L84S	5 787	5 925	1 451	1 477	1 391	1 468	1 452	1 478	1 476	1 519	1 563
Total	L873	506 676	493 990	128 100	122 472	127 004	129 100	123 517	123 168	124 003	123 302	125 660
Debits												
Imports of goods ⁶	L87U	322 456	314 206	80 904	81 852	79 193	80 507	77 878	80 992	77 544	77 792	77 802
Imports of services ⁶	L868	131 811	140 827	31 747	33 463	33 053	33 548	35 702	35 259	34 422	35 444	38 832
Total imports of goods and services ⁶	L864	454 267	455 033	112 651	115 315	112 246	114 055	113 580	116 251	111 966	113 236	116 634
Primary income	L874	191 986	149 164	45 281	46 947	46 479	53 279	37 131	39 007	38 852	34 174	37 522
Secondary income	L85W	15 062	9 762	4 146	3 700	3 893	3 323	2 922	2 618	1 672	2 550	2 033
Total	L875	661 315	613 959	162 078	165 962	162 618	170 657	153 633	157 876	152 490	149 960	156 189
Balances												
Trade in goods ⁶	L87Q	-135 865	-139 798	-33 053	-35 957	-33 189	-33 666	-33 658	-36 166	-34 153	-35 821	-35 368
Trade in services ⁶	L86M	38 689	42 891	10 707	8 222	9 488	10 272	9 849	10 878	10 906	11 258	11 570
Total trade in goods and services ⁶	L86I	-97 176	-96 907	-22 346	-27 735	-23 701	-23 394	-23 809	-25 288	-23 247	-24 563	-23 798
Primary income	L876	-48 188	-19 225	-8 937	-13 532	-9 411	-16 308	-4 837	-8 280	-5 044	-1 064	-6 261
Secondary income	L86E	-9 275	-3 837	-2 695	-2 223	-2 502	-1 855	-1 470	-1 140	-196	-1 031	-470
Total	L877	-154 639	-119 969	-33 978	-43 490	-35 614	-41 557	-30 116	-34 708	-28 487	-26 658	-30 529
Transactions with non-EU countries ^{4,5}												
Credits												
Exports of goods ⁶	L87M	208 810	191 249	54 922	53 397	49 016	51 475	50 863	47 443	48 493	44 450	50 171
Exports of services ⁶	L855	301 120	324 103	72 937	75 059	75 856	77 268	79 001	80 629	81 159	83 314	83 591
Total exports of goods and services ⁶	L84Z	509 930	515 352	127 859	128 456	124 872	128 743	129 864	128 072	129 652	127 764	133 762
Primary income	L87D	269 612	281 757	62 499	63 075	72 043	71 995	69 341	70 780	71 240	70 396	65 534
Secondary income	L84T	23 470	24 164	5 734	5 924	5 798	6 014	5 753	6 067	6 028	6 316	6 239
Total	L87E	803 012	821 273	196 092	197 455	202 713	206 752	204 958	204 919	206 920	204 476	205 535
Debits												
Imports of goods ⁶	L87O	281 542	277 404	77 232	71 669	65 919	66 722	64 676	75 330	67 010	70 388	74 993
Imports of services ⁶	L869	160 317	173 316	37 885	39 526	40 728	42 178	42 362	42 262	43 396	45 296	47 314
Total imports of goods and services ⁶	L865	441 859	450 720	115 117	111 195	106 647	108 900	107 038	117 592	110 406	115 684	122 307
Primary income	L87F	267 308	287 663	63 748	69 610	67 093	66 857	72 833	70 166	71 835	72 829	65 710
Secondary income	L85X	34 328	38 650	8 308	8 915	8 502	8 603	10 868	8 769	8 680	10 333	10 445
Total	L87G	743 495	777 033	187 173	189 720	182 242	184 360	190 739	196 527	190 921	198 846	198 462
Balances												
Trade in goods ⁶	L87K	-72 732	-86 155	-22 310	-18 272	-16 903	-15 247	-13 813	-27 887	-18 517	-25 938	-24 822
Trade in services ⁶	L86N	140 803	150 787	35 052	35 533	35 128	35 090	36 639	38 367	37 763	38 018	36 277
Total trade in goods and services ⁶	L86J	68 071	64 632	12 742	17 261	18 225	19 843	22 826	10 480	19 246	12 080	11 455
Primary income	L87H	2 304	-5 906	-1 249	-6 535	4 950	5 138	-3 492	614	-595	-2 433	-176
Secondary income	L86F	-10 858	-14 486	-2 574	-2 991	-2 704	-2 589	-5 115	-2 702	-2 652	-4 017	-4 206
Total	L87I	59 517	44 240	8 919	7 735	20 471	22 392	14 219	8 392	15 999	5 630	7 073

1 EU presented on an EU basis.

2 Includes transactions with European Union institutions.

3 A quarterly breakdown of the UK's current account with the Euro area (as a whole) is published in table B6 of United Kingdom Economic Accounts (UKEA) at <http://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts>

4 Includes transactions with international organisations other than European Union institutions.

5 A quarterly geographic breakdown of the UK's current account with the USA, Japan, Canada, Switzerland, Brazil, China, Hong Kong, India and Russia is also available and is published in table B6B of UKEA (see note 3).

6 These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, via the statistical agencies for bilateral countries or through central databases such as UN Comtrade (www.comtrade.un.org).

Summary of international investment position, financial account and investment income

Not seasonally adjusted

£ billion

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Investment abroad												
International Investment Position												
Direct investment	N2V3	2 307.5	2 206.1	2 321.6	2 312.0	2 317.3	2 307.5	2 230.4	2 223.3	2 166.7	2 206.1	2 087.3
Portfolio investment	HHZZ	3 300.5	3 520.3	3 040.0	3 084.9	3 119.5	3 300.5	3 462.5	3 451.6	3 535.7	3 520.3	3 536.1
Financial derivatives	JX96	2 692.9	3 159.6	2 757.4	2 939.9	3 107.5	2 692.9	2 603.0	2 625.6	2 618.9	3 159.6	2 642.8
Other investment	HLXV	5 154.5	5 491.0	5 324.2	5 048.3	5 374.3	5 154.5	5 373.6	5 357.6	5 238.3	5 491.0	5 505.7
Reserve assets	LTEB	139.6	139.5	140.3	136.3	139.5	139.6	139.1	136.7	134.8	139.5	142.6
Total	HBQA	13 595.0	14 516.5	13 583.4	13 521.3	14 058.2	13 595.0	13 808.6	13 794.6	13 694.4	14 516.5	13 914.5
Financial Account transactions ¹												
Direct investment	-N2SV	23.8	53.7	-3.3	12.6	18.5	-4.2	25.9	11.2	2.5	14.1	-0.9
Portfolio investment	-HHZC	251.3	86.8	40.4	138.4	4.9	67.6	68.3	31.5	49.1	-62.1	76.0
Financial derivatives (net)	-ZPNN	1.0	-5.9	14.0	26.9	-25.3	-14.6	-11.1	15.9	-9.1	-1.6	-4.8
Other investment	-XBMM	-21.8	346.4	-2.5	-127.4	230.7	-122.5	233.2	14.3	43.4	55.5	59.1
Reserve assets	-LTCV	-3.7	-2.3	-5.9	2.3	0.3	-0.4	-0.6	-2.0	-0.8	1.1	0.6
Total	-HBNR	250.6	478.7	42.7	52.9	229.1	-74.1	315.7	70.9	85.1	6.9	130.0
Investment income earnings												
Direct investment	N2QP	171.6	144.3	45.0	37.7	45.4	43.4	35.5	34.2	37.2	37.4	31.8
Portfolio investment	HLZX	76.6	86.1	18.3	18.8	20.2	19.3	20.4	22.1	21.7	21.9	22.9
Other investment	ATOP	159.1	174.8	34.4	38.8	41.6	44.3	44.5	43.9	43.9	42.5	41.6
Reserve assets	HHCB	4.5	4.8	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.1	1.1
Total	HMBN	411.8	409.9	98.6	96.4	108.5	108.3	101.6	101.3	103.9	103.0	97.3
Investment in the UK												
International Investment Position												
Direct investment	N2UG	2 585.3	2 455.3	2 611.6	2 604.8	2 591.1	2 585.3	2 438.1	2 417.6	2 394.1	2 455.3	2 299.6
Portfolio investment	HLXW	3 420.9	3 569.9	3 250.3	3 192.7	3 249.7	3 420.9	3 462.7	3 521.5	3 572.6	3 569.9	3 658.3
Financial derivatives	JX97	2 780.1	3 252.4	2 828.5	2 981.3	3 178.3	2 780.1	2 703.8	2 706.8	2 712.9	3 252.4	2 743.6
Other investment	HLXD	5 179.7	5 519.0	5 138.1	5 035.1	5 335.5	5 179.7	5 433.8	5 471.1	5 412.7	5 519.0	5 584.5
Total	HBQB	13 966.0	14 796.5	13 828.6	13 813.9	14 354.7	13 966.0	14 038.3	14 117.0	14 092.3	14 796.5	14 286.0
Financial Account transactions												
Direct investment	N2SA	11.7	2.6	18.6	2.5	-12.3	2.9	4.2	-7.6	4.2	1.7	4.5
Portfolio investment	HHZF	76.7	119.5	-33.2	58.6	38.1	13.2	25.5	31.9	11.0	51.1	37.5
Other investment	XBMM	254.3	418.8	83.8	17.1	217.6	-64.2	285.5	64.3	103.9	-34.8	101.8
Total	HBNS	342.7	540.9	69.2	78.1	243.4	-48.0	315.2	88.6	119.2	18.0	143.8
Investment income												
Direct investment	N2Q4	137.9	89.7	34.7	35.5	32.6	35.2	22.4	20.0	23.8	23.4	17.9
Portfolio investment	HLZC	133.1	137.0	32.3	38.1	32.7	30.0	33.1	39.5	33.8	30.6	34.6
Other investment	HLZN	185.9	207.8	40.2	45.8	47.9	52.1	52.5	52.4	52.1	50.7	48.1
Total	HMBQ	457.0	434.4	107.2	119.3	113.2	117.3	108.0	111.9	109.8	104.7	100.5
Net investment												
International Investment Position												
Direct investment	MU7O	-277.8	-249.2	-290.0	-292.9	-273.8	-277.8	-207.7	-194.3	-227.3	-249.2	-212.3
Portfolio investment	CGNH	-120.4	-49.6	-210.3	-107.8	-130.2	-120.4	-0.2	-69.9	-36.9	-49.6	-122.2
Financial derivatives	JX98	-87.2	-92.7	-71.1	-41.4	-70.8	-87.2	-100.8	-81.3	-94.0	-92.7	-100.8
Other investment	CGNG	-25.2	-28.0	186.0	13.2	38.8	-25.2	-60.2	-113.5	-174.4	-28.0	-78.8
Reserve assets	LTEB	139.6	139.5	140.3	136.3	139.5	139.6	139.1	136.7	134.8	139.5	142.6
Net investment	HBQC	-371.0	-280.1	-245.1	-292.6	-296.5	-371.0	-229.8	-322.4	-397.9	-280.1	-371.5
Financial Accounts transactions ¹												
Direct investment	-MU7M	12.1	51.1	-21.9	10.2	30.9	-7.1	21.7	18.8	-1.7	12.3	-5.5
Portfolio investment	-HHZD	174.7	-32.7	73.6	79.9	-33.2	54.3	42.7	-0.4	38.1	-113.2	38.4
Financial derivatives	-ZPNN	1.0	-5.9	14.0	26.9	-25.3	-14.6	-11.1	15.9	-9.1	-1.6	-4.8
Other investment	-HHYR	-276.1	-72.4	-86.3	-144.5	13.1	-58.4	-52.3	-49.9	-60.5	90.3	-42.7
Reserve assets	-LTCV	-3.7	-2.3	-5.9	2.3	0.3	-0.4	-0.6	-2.0	-0.8	1.1	0.6
Net transactions	-HBNT	-92.1	-62.3	-26.5	-25.2	-14.3	-26.2	0.5	-17.6	-34.0	-11.1	-13.9
Investment income earnings												
Direct investment	MU7E	33.6	54.6	10.3	2.3	12.8	8.2	13.1	14.1	13.4	14.1	13.9
Portfolio investment	HLZX	-56.5	-50.9	-14.0	-19.3	-12.5	-10.7	-12.8	-17.4	-12.1	-8.6	-11.7
Other investment	CGNA	-26.8	-33.0	-5.7	-7.0	-6.3	-7.8	-7.9	-8.6	-8.3	-8.2	-6.5
Reserve assets	HHCB	4.5	4.8	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.1	1.1
Net earnings	HMBM	-45.2	-24.5	-8.5	-22.9	-4.8	-9.0	-6.4	-10.6	-5.9	-1.7	-3.2

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.

E Trade in goods

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Exports												
Food, beverages and tobacco	BOPL	29 266	29 569	7 575	7 378	7 259	7 054	7 113	7 243	7 495	7 718	8 040
Basic materials	BOPM	9 649	9 860	2 673	2 363	2 320	2 293	2 442	2 403	2 479	2 536	2 332
Oil	ELBL	34 254	27 650	9 747	7 699	8 702	8 106	7 940	7 889	6 235	5 586	5 432
Other fuels	BOQI	4 794	4 825	1 791	1 086	647	1 270	977	1 359	1 415	1 074	1 612
Semi-manufactured goods	BOPO	95 252	90 100	24 285	24 339	23 126	23 502	22 879	22 806	22 826	21 589	26 187
Finished manufactured goods	BOPP	202 301	196 471	49 855	51 575	50 529	50 342	50 203	49 914	49 077	47 277	48 523
Unspecified goods	BOQL	19 885	7 182	6 847	4 852	2 437	5 749	3 529	655	2 357	641	479
Total	BOKG	395 401	365 657	102 773	99 292	95 020	98 316	95 083	92 269	91 884	86 421	92 605
Imports												
Food, beverages and tobacco	BQAR	64 211	67 617	15 913	16 019	16 133	16 146	16 321	17 125	16 849	17 322	17 446
Basic materials	BQAS	15 477	14 940	4 104	3 891	3 728	3 754	3 704	3 801	3 597	3 838	3 808
Oil	ENXO	54 284	51 910	14 581	12 275	13 404	14 024	12 766	14 581	12 306	12 257	11 762
Other fuels	BPBI	25 467	17 835	9 396	7 141	3 858	5 072	4 049	4 655	4 474	4 657	6 522
Semi-manufactured goods	BQAU	131 448	129 192	34 649	34 084	31 770	30 945	31 120	33 195	32 423	32 454	31 927
Finished manufactured goods	BQAV	310 129	298 462	78 731	79 379	75 555	76 464	73 635	76 164	74 223	74 440	75 674
Unspecified goods	BQAW	2 982	11 654	762	732	664	824	959	6 801	682	3 212	5 656
Total	BOKH	603 998	591 610	158 136	153 521	145 112	147 229	142 554	156 322	144 554	148 180	152 795
Balances												
Food, beverages and tobacco	ELBE	-34 945	-38 048	-8 338	-8 641	-8 874	-9 092	-9 208	-9 882	-9 354	-9 604	-9 406
Basic materials	ELBF	-5 828	-5 080	-1 431	-1 528	-1 408	-1 461	-1 262	-1 398	-1 118	-1 302	-1 476
Oil	ENXQ	-20 030	-24 260	-4 834	-4 576	-4 702	-5 918	-4 826	-6 692	-6 071	-6 671	-6 330
Other fuels	ENIW	-20 673	-13 010	-7 605	-6 055	-3 211	-3 802	-3 072	-3 296	-3 059	-3 583	-4 910
Semi-manufactured goods	ELBH	-36 196	-39 092	-10 364	-9 745	-8 644	-7 443	-8 241	-10 389	-9 597	-10 865	-5 740
Finished manufactured goods	ELBI	-107 828	-101 991	-28 876	-27 804	-25 026	-26 122	-23 432	-26 250	-25 146	-27 163	-27 151
Unspecified goods	BQKX	16 903	-4 472	6 085	4 120	1 773	4 925	2 570	-6 146	1 675	-2 571	-5 177
Total	BOKI	-208 597	-225 953	-55 363	-54 229	-50 092	-48 913	-47 471	-64 053	-52 670	-61 759	-60 190

F Trade in services

Seasonally adjusted

£ million

		2023	2024	2023	2023	2023	2023	2024	2024	2024	2024	2025
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Exports												
Manufacturing and maintenance services	MTN7	6 923	5 822	2 094	1 730	1 607	1 492	1 445	1 411	1 450	1 516	1 459
Transport	FKOA	30 890	32 497	7 694	7 692	7 494	8 010	8 026	8 369	7 975	8 127	8 732
Travel	FAPQ	59 028	66 085	14 382	15 071	14 965	14 610	16 370	16 829	16 518	16 368	18 016
Construction	FDSG	3 121	2 372	728	801	760	832	709	604	507	552	569
Insurance and pension services	FDTF	27 214	29 129	6 952	6 935	6 812	6 515	7 315	7 164	7 329	7 321	7 944
Financial	FDYI	90 490	101 366	22 125	22 282	22 486	23 597	23 856	24 880	25 729	26 901	26 619
Intellectual property	FEBA	25 996	31 653	6 854	6 118	6 150	6 874	7 612	8 089	7 939	8 013	7 856
Telecommunication, computer and information services	FDYQ	44 726	46 031	10 759	10 741	11 312	11 914	11 242	11 490	11 485	11 814	11 561
Other business	FEHH	174 460	183 087	41 671	43 109	44 608	45 072	45 128	45 664	45 241	47 054	48 737
Personal, cultural and recreational services	FGXJ	6 293	6 324	1 462	1 620	1 503	1 708	1 655	1 584	1 566	1 519	1 549
Government	FGZA	2 479	3 455	670	645	700	464	1 194	682	748	831	951
Total	IKBB	471 620	507 821	115 391	116 744	118 397	121 088	124 552	126 766	126 487	130 016	133 993
Imports												
Manufacturing and maintenance services	MTN6	3 604	3 128	981	929	887	807	753	795	789	791	812
Transport	FHME	31 400	28 468	7 836	8 053	8 602	6 909	6 942	7 173	6 988	7 365	7 285
Travel	APQL	80 377	93 261	18 915	20 341	19 837	21 284	23 691	22 550	22 334	24 686	26 778
Construction	FIOU	3 246	3 408	693	845	852	856	845	913	834	816	991
Insurance and pension services	FIPT	9 537	12 425	1 956	1 790	2 634	3 157	3 006	2 796	3 017	3 606	3 537
Financial	FITY	19 376	18 679	4 709	4 893	4 925	4 849	4 661	4 666	4 692	4 660	4 984
Intellectual property	FIVX	16 642	16 294	4 286	4 084	4 172	4 100	4 065	4 074	4 160	3 995	3 988
Telecommunication, computer and information services	FIUG	15 912	15 874	3 685	3 924	4 056	4 247	3 950	3 902	3 904	4 118	4 227
Other business	FIWF	99 170	110 688	23 363	24 918	24 752	26 137	27 125	27 739	28 141	27 683	30 386
Personal, cultural and recreational services	FLQJ	9 325	9 688	2 242	2 340	2 204	2 539	2 495	2 336	2 421	2 436	2 549
Government	FLSA	3 539	2 230	966	872	860	841	531	577	538	584	609
Total	IKBC	292 128	314 143	69 632	72 989	73 781	75 726	78 064	77 521	77 818	80 740	86 146
Balances												
Manufacturing and maintenance services	MTN8	3 319	2 694	1 113	801	720	685	692	616	661	725	647
Transport	FLYS	-510	4 029	-142	-361	-1 108	1 101	1 084	1 196	987	762	1 447
Travel	FNGY	-21 349	-27 176	-4 533	-5 270	-4 872	-6 674	-7 321	-5 721	-5 816	-8 318	-8 762
Construction	FNJM	-125	-1 036	35	-44	-92	-24	-136	-309	-327	-264	-422
Insurance and pension services	FNKF	17 677	16 704	4 996	5 145	4 178	3 358	4 309	4 368	4 312	3 715	4 407
Financial	FNLQ	71 114	82 687	17 416	17 389	17 561	18 748	19 195	20 214	21 037	22 241	21 635
Intellectual property	FNMR	9 354	15 359	2 568	2 034	1 978	2 774	3 547	4 015	3 779	4 018	3 868
Telecommunication, computer and information services	FNLY	28 814	30 157	7 074	6 817	7 256	7 667	7 292	7 588	7 581	7 696	7 334
Other business	FNMZ	75 290	72 399	18 308	18 191	19 856	18 935	18 003	17 925	17 100	19 371	18 351
Personal, cultural and recreational services	FNRB	-3 032	-3 364	-780	-720	-701	-831	-840	-752	-855	-917	-1 000
Government	FNRU	-1 060	1 225	-296	-227	-160	-377	663	105	210	247	342
Total	IKBD	179 492	193 678	45 759	43 755	44 616	45 362	46 488	49 245	48 669	49 276	47 847

G Primary income

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Credits												
Compensation of employees	IJAH	1 626	1 784	367	455	401	403	403	444	454	483	450
Investment income												
Earnings on direct investment abroad	MTX2	171 551	144 282	44 767	37 967	45 591	43 226	35 041	34 537	37 767	36 937	30 686
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	40 739	43 346	9 895	9 946	10 515	10 383	10 214	10 627	10 885	11 620	11 758
Earnings on debt securities	CGDU	35 866	42 742	8 438	8 244	9 774	9 410	10 229	10 796	10 895	10 822	11 264
Total portfolio investment	CGDV	76 605	86 088	18 333	18 190	20 289	19 793	20 443	21 423	21 780	22 442	23 022
Earnings on other investment abroad	CGDW	159 148	174 771	34 436	38 800	41 618	44 294	44 529	43 862	43 851	42 529	41 562
Earnings on reserve assets	HHCC	4 480	4 771	940	1 078	1 212	1 250	1 219	1 241	1 196	1 115	1 075
Total investment income	HBOK	411 784	409 912	98 476	96 035	108 710	108 563	101 232	101 063	104 594	103 023	96 345
Other primary income	MT5T	–	–	–	–	–	–	–	–	–	–	–
Total	HBOH	413 410	411 696	98 843	96 490	109 111	108 966	101 635	101 507	105 048	103 506	96 795
Debits												
Compensation of employees	IJAI	2 279	2 394	502	559	609	609	547	594	612	641	571
Investment income												
Foreign earnings on direct investment in the UK	MTU7	137 946	89 652	35 033	37 116	32 144	33 653	22 558	22 158	23 308	21 628	18 861
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	55 492	56 931	13 686	13 543	13 798	14 465	13 672	15 587	13 409	14 263	14 561
Earnings on debt securities	CGDX	77 628	80 096	19 576	20 009	18 984	19 059	20 692	18 846	21 084	19 474	20 988
Total portfolio investment	CGDZ	133 120	137 027	33 262	33 552	32 782	33 524	34 364	34 433	34 493	33 737	35 549
Earnings on other investment in the UK	CGEB	185 949	207 754	40 232	45 330	48 037	52 350	52 495	51 988	52 274	50 997	48 251
Total investment income	HBOL	457 015	434 433	108 527	115 998	112 963	119 527	109 417	108 579	110 075	106 362	102 661
Other primary income	MT5V	–	–	–	–	–	–	–	–	–	–	–
Total	HBOI	459 294	436 827	109 029	116 557	113 572	120 136	109 964	109 173	110 687	107 003	103 232
Balances												
Compensation of employees	IJAJ	–653	–610	–135	–104	–208	–206	–144	–150	–158	–158	–121
Investment income												
Direct investment	MU7F	33 605	54 630	9 734	851	13 447	9 573	12 483	12 379	14 459	15 309	11 825
Portfolio investment												
Earnings on equity securities	CGEC	–14 753	–13 585	–3 791	–3 597	–3 283	–4 082	–3 458	–4 960	–2 524	–2 643	–2 803
Earnings on debt securities	CGED	–41 762	–37 354	–11 138	–11 765	–9 210	–9 649	–10 463	–8 050	–10 189	–8 652	–9 724
Total portfolio investment	CGEE	–56 515	–50 939	–14 929	–15 362	–12 493	–13 731	–13 921	–13 010	–12 713	–11 295	–12 527
Other investment	CGFF	–26 801	–32 983	–5 796	–6 530	–6 419	–8 056	–7 966	–8 126	–8 423	–8 468	–6 689
Reserve assets	HHCC	4 480	4 771	940	1 078	1 212	1 250	1 219	1 241	1 196	1 115	1 075
Total investment income	HBOM	–45 231	–24 521	–10 051	–19 963	–4 253	–10 964	–8 185	–7 516	–5 481	–3 339	–6 316
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total	HBOJ	–45 884	–25 131	–10 186	–20 067	–4 461	–11 170	–8 329	–7 666	–5 639	–3 497	–6 437

H Secondary income

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Credits												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	—	—	—	—	—	—	—	—	—	—	—
Other receipts	CGDN	851	970	223	212	218	198	241	241	245	243	272
Total general government	FHDM	851	970	223	212	218	198	241	241	245	243	272
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	—	—	—	—	—	—	—	—	—	—	—
Other receipts	CGDO	28 406	29 119	6 962	7 189	6 971	7 284	6 964	7 304	7 259	7 592	7 530
Total other sectors	FHIB	28 406	29 119	6 962	7 189	6 971	7 284	6 964	7 304	7 259	7 592	7 530
Total	IKBN	29 257	30 089	7 185	7 401	7 189	7 482	7 205	7 545	7 504	7 835	7 802
Debits												
General government												
Payments to EU institutions:												
GNI: own resource	MUV7	—	—	—	—	—	—	—	—	—	—	—
GNI adjustments	MUV8	—	—	—	—	—	—	—	—	—	—	—
less Abatement	-FKKM	—	—	—	—	—	—	—	—	—	—	—
Other	FLMT	1 085	—	1 085	—	—	—	—	—	—	—	—
Withdrawal agreement	FZJA	8 216	3 249	2 111	2 175	2 310	1 620	1 620	1 070	—	559	561
Other payments	CGDP	6 809	10 977	1 138	2 070	1 920	1 681	3 988	1 761	1 831	3 397	3 128
Total general government	FLUD	16 110	14 226	4 334	4 245	4 230	3 301	5 608	2 831	1 831	3 956	3 689
Other sectors												
Payments to EU institutions	CGDR	—	—	—	—	—	—	—	—	—	—	—
Other payments	CGDS	33 280	34 186	8 120	8 370	8 165	8 625	8 182	8 556	8 521	8 927	8 789
Total other sectors	FLUZ	33 280	34 186	8 120	8 370	8 165	8 625	8 182	8 556	8 521	8 927	8 789
Total	IKBO	49 390	48 412	12 454	12 615	12 395	11 926	13 790	11 387	10 352	12 883	12 478
Balances												
General government	FNSV	-15 259	-13 256	-4 111	-4 033	-4 012	-3 103	-5 367	-2 590	-1 586	-3 713	-3 417
Other sectors	FNTC	-4 874	-5 067	-1 158	-1 181	-1 194	-1 341	-1 218	-1 252	-1 262	-1 335	-1 259
Total	IKBP	-20 133	-18 323	-5 269	-5 214	-5 206	-4 444	-6 585	-3 842	-2 848	-5 048	-4 676
Of which: EU institutions	GTTB	-9 297	-3 249	-3 192	-2 175	-2 310	-1 620	-1 620	-1 070	—	-559	-561

Capital account

Seasonally adjusted

£ million

		2023	2024	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Credits												
Capital transfers												
Central government												
Debt forgiveness	FHIV	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FHJA	–	–	–	–	–	–	–	–	–	–	–
Total central government	FHIU	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Debt forgiveness	FHJD	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
Regional development fund	GTTX	–	–	–	–	–	–	–	–	–	–	–
Agricultural fund for regional development	FHJF	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	GTTY	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FHJB	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FHIT	–	–	–	–	–	–	–	–	–	–	–
Disposal of non-produced, non-financial assets	FHJL	1 090	1 162	147	272	336	335	219	327	443	173	492
Total	FHLD	1 090	1 162	147	272	336	335	219	327	443	173	492
Debits												
Capital transfers												
Central government												
Debt forgiveness	FLWD	194	–	–	194	–	–	–	–	–	–	–
Other capital transfers (project grants)	FLWH	4 530	5 606	2 025	712	487	1 306	2 360	552	1 608	1 086	739
Total central government	FLWB	4 724	5 606	2 025	906	487	1 306	2 360	552	1 608	1 086	739
Other sectors												
Debt forgiveness												
Monetary financial institutions	FLWL	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HMLY	–	–	–	–	–	–	–	–	–	–	–
Total debt forgiveness	JCWM	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FLWQ	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FLWI	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FLWA	4 724	5 606	2 025	906	487	1 306	2 360	552	1 608	1 086	739
Acquisitions of non-produced, non-financial assets	FLWT	1 597	1 072	489	228	618	262	215	206	364	287	284
Total	FLYL	6 321	6 678	2 514	1 134	1 105	1 568	2 575	758	1 972	1 373	1 023
Balances												
Capital transfers												
Central government												
Debt forgiveness	FNTM	–194	–	–	–194	–	–	–	–	–	–	–
Other capital transfers	FNTN	–4 530	–5 606	–2 025	–712	–487	–1 306	–2 360	–552	–1 608	–1 086	–739
Total central government	FNTL	–4 724	–5 606	–2 025	–906	–487	–1 306	–2 360	–552	–1 608	–1 086	–739
Other sectors												
Debt forgiveness	FNTQ	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FNTR	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FNTO	–	–	–	–	–	–	–	–	–	–	–
Total capital transfers	FNTK	–4 724	–5 606	–2 025	–906	–487	–1 306	–2 360	–552	–1 608	–1 086	–739
Non-produced, non-financial assets	FNTS	–507	90	–342	44	–282	73	4	121	79	–114	208
Total	FNVQ	–5 231	–5 516	–2 367	–862	–769	–1 233	–2 356	–431	–1 529	–1 200	–531

Financial account^{1,2}

Not seasonally adjusted

£ million

		2023	2024	2023	2023	2023	2023	2024	2024	2024	2024	2025
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	25 890	-361	2 537	4 069	7 909	11 375	5 657	4 853	1 163	-12 034	3 930
Reinvestment of earnings	-HDNY	38 860	50 636	18 095	13 741	17 199	-10 175	16 603	11 379	8 040	14 614	14 248
Debt instruments	-N2RN	-40 966	3 417	-23 885	-5 160	-6 563	-5 358	3 680	-5 032	-6 720	11 489	-19 116
Total direct investment abroad	-N2SV	23 784	53 692	-3 253	12 650	18 545	-4 158	25 940	11 200	2 483	14 069	-938
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	78 729	-33 497	-2 800	75 081	-32 874	39 322	19 214	702	10 211	-63 624	29 297
Debt securities	-XBMW	172 594	120 280	43 199	63 350	37 778	28 267	49 040	30 793	38 931	1 516	46 658
Total portfolio investment abroad	-HHZC	251 323	86 783	40 399	138 431	4 904	67 589	68 254	31 495	49 142	-62 108	75 955
Financial derivatives & employee stock options	-ZPNN	1 020	-5 908	14 029	26 943	-25 349	-14 603	-11 098	15 894	-9 124	-1 580	-4 768
Other investment abroad	-XBMM	-21 802	346 402	-2 550	-127 422	230 697	-122 527	233 155	14 346	43 439	55 462	59 121
Reserve assets	-LTCV	-3 710	-2 311	-5 888	2 341	284	-447	-584	-1 985	-798	1 056	607
Total	-HBNR	250 615	478 658	42 737	52 943	229 081	-74 146	315 667	70 950	85 142	6 899	129 977
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	63 824	11 418	29 211	9 680	3 750	21 183	1 387	7 598	5 750	-3 317	14 702
Reinvestment of earnings	CYFV	10 478	10 030	4 703	6 150	5 228	-5 603	8 081	-729	2 945	-267	2 272
Debt instruments	N2R7	-62 572	-18 848	-15 309	-13 338	-21 293	-12 632	-5 259	-14 448	-4 472	5 331	-12 446
Total direct investment in the UK	N2SA	11 730	2 600	18 605	2 492	-12 315	2 948	4 209	-7 579	4 223	1 747	4 528
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	-26 280	-7 014	-21 572	-1 034	1 157	-4 831	-2 210	2 434	-5 886	-1 352	6 326
Debt securities	XBLX	102 951	126 490	-11 638	59 604	36 904	18 081	27 733	29 425	16 910	52 422	31 196
Total portfolio investment in the UK	HHZF	76 671	119 476	-33 210	58 570	38 061	13 250	25 523	31 859	11 024	51 070	37 522
Other investment in the UK	XBMN	254 290	418 839	83 793	17 059	217 610	-64 172	285 483	64 270	103 929	-34 843	101 780
Total	HBNS	342 691	540 915	69 188	78 121	243 356	-47 974	315 215	88 550	119 176	17 974	143 830
Net transactions												
(net assets /less net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	-37 934	-11 779	-26 674	-5 611	4 159	-9 808	4 270	-2 745	-4 587	-8 717	-10 772
Reinvestment of earnings	-HBWT	28 382	40 606	13 392	7 591	11 971	-4 572	8 522	12 108	5 095	14 881	11 976
Debt instruments	-MU7L	21 606	22 265	-8 576	8 178	14 730	7 274	8 939	9 416	-2 248	6 158	-6 670
Total net direct investment	-MU7M	12 054	51 092	-21 858	10 158	30 860	-7 106	21 731	18 779	-1 740	12 322	-5 466
Portfolio investment												
Equity and investment fund shares	-HBWV	105 009	-26 483	18 772	76 115	-34 031	44 153	21 424	-1 732	16 097	-62 272	22 971
Debt securities	-HBWX	69 643	-6 210	54 837	3 746	874	10 186	21 307	1 368	22 021	-50 906	15 462
Total net portfolio investment	-HHZD	174 652	-32 693	73 609	79 861	-33 157	54 339	42 731	-364	38 118	-113 178	38 433
Financial derivatives & employee stock options	-ZPNN	1 020	-5 908	14 029	26 943	-25 349	-14 603	-11 098	15 894	-9 124	-1 580	-4 768
Other investment	-HHYR	-276 092	-72 437	-86 343	-144 481	13 087	-58 355	-52 328	-49 924	-60 490	90 305	-42 659
Reserve assets	-LTCV	-3 710	-2 311	-5 888	2 341	284	-447	-584	-1 985	-798	1 056	607
Total	-HBNT	-92 076	-62 257	-26 451	-25 178	-14 275	-26 172	452	-17 600	-34 034	-11 075	-13 853

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 Further detail of the quarterly financial account is published in tables B8 to B13 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukeya>

K International investment position¹

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2023	2024	2023	2023	2023	2023	2024	2024	2024	2024	2025
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
UK Assets												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 867.4	1 846.5	1 867.9	1 865.8	1 874.3	1 867.4	1 835.1	1 839.1	1 814.8	1 846.5	1 763.9
Debt instruments	N2TT	440.1	359.6	453.7	446.1	443.0	440.1	395.3	384.2	352.0	359.6	323.4
Total direct investment abroad	N2V3	2 307.5	2 206.1	2 321.6	2 312.0	2 317.3	2 307.5	2 230.4	2 223.3	2 166.7	2 206.1	2 087.3
Portfolio investment abroad												
Equity and investment fund shares	HEPX	2 082.8	2 237.5	1 920.1	1 972.9	1 921.9	2 082.8	2 206.8	2 197.3	2 261.9	2 237.5	2 229.8
Debt securities	HHZX	1 217.7	1 282.7	1 119.9	1 111.9	1 197.6	1 217.7	1 255.7	1 254.3	1 273.8	1 282.7	1 306.3
Total portfolio investment abroad	HHZZ	3 300.5	3 520.3	3 040.0	3 084.9	3 119.5	3 300.5	3 462.5	3 451.6	3 535.7	3 520.3	3 536.1
Financial derivatives & employee stock options	JX96	2 692.9	3 159.6	2 757.4	2 939.9	3 107.5	2 692.9	2 603.0	2 625.6	2 618.9	3 159.6	2 642.8
Other investment abroad	HLXV	5 154.5	5 491.0	5 324.2	5 048.3	5 374.3	5 154.5	5 373.6	5 357.6	5 238.3	5 491.0	5 505.7
Reserve assets	LTEB	139.6	139.5	140.3	136.3	139.5	139.6	139.1	136.7	134.8	139.5	142.6
Total	HBQA	13 595.0	14 516.5	13 583.4	13 521.3	14 058.2	13 595.0	13 808.6	13 794.6	13 694.4	14 516.5	13 914.5
UK Liabilities												
Direct investment in the UK												
Equity and investment fund shares	HBUY	2 009.1	1 896.8	1 999.4	2 002.2	2 005.7	2 009.1	1 903.7	1 891.8	1 864.7	1 896.8	1 771.1
Debt instruments	N2TD	576.2	558.5	612.1	602.7	585.4	576.2	534.4	525.8	529.4	558.5	528.5
Total direct investment in the UK	N2UG	2 585.3	2 455.3	2 611.6	2 604.8	2 591.1	2 585.3	2 438.1	2 417.6	2 394.1	2 455.3	2 299.6
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 621.9	1 704.1	1 604.2	1 552.8	1 592.8	1 621.9	1 664.5	1 705.7	1 724.7	1 704.1	1 771.6
Debt securities	HLXY	1 799.0	1 865.7	1 646.2	1 639.9	1 656.9	1 799.0	1 798.2	1 815.8	1 847.9	1 865.7	1 886.7
Total portfolio investment in the UK	HLXW	3 420.9	3 569.9	3 250.3	3 192.7	3 249.7	3 420.9	3 462.7	3 521.5	3 572.6	3 569.9	3 658.3
Financial derivatives & employee stock options	JX97	2 780.1	3 252.4	2 828.5	2 981.3	3 178.3	2 780.1	2 703.8	2 706.8	2 712.9	3 252.4	2 743.6
Other investment in the UK	HLVD	5 179.7	5 519.0	5 138.1	5 035.1	5 335.5	5 179.7	5 433.8	5 471.1	5 412.7	5 519.0	5 584.5
Total	HBQB	13 966.0	14 796.5	13 828.6	13 813.9	14 354.7	13 966.0	14 038.3	14 117.0	14 092.3	14 796.5	14 286.0
Net International Investment Position												
Direct investment												
Equity and investment fund shares	HBSH	-141.7	-50.3	-131.5	-136.3	-131.4	-141.7	-68.7	-52.7	-49.9	-50.3	-7.2
Debt instruments	MU7N	-136.0	-198.9	-158.5	-156.5	-142.4	-136.0	-139.0	-141.6	-177.4	-198.9	-205.1
Total net direct investment	MU7O	-277.8	-249.2	-290.0	-292.9	-273.8	-277.8	-207.7	-194.3	-227.3	-249.2	-212.3
Portfolio investment												
Equity and investment fund shares	CGNE	460.9	533.4	316.0	420.1	329.1	460.9	542.3	491.6	537.2	533.4	458.2
Debt securities	CGNF	-581.3	-583.0	-526.3	-528.0	-459.3	-581.3	-542.5	-561.5	-574.1	-583.0	-580.4
Total net portfolio investment	CGNH	-120.4	-49.6	-210.3	-107.8	-130.2	-120.4	-0.2	-69.9	-36.9	-49.6	-122.2
Financial derivatives & employee stock options	JX98	-87.2	-92.7	-71.1	-41.4	-70.8	-87.2	-100.8	-81.3	-94.0	-92.7	-100.8
Other investment	CGNG	-25.2	-28.0	186.0	13.2	38.8	-25.2	-60.2	-113.5	-174.4	-28.0	-78.8
Reserve assets	LTEB	139.6	139.5	140.3	136.3	139.5	139.6	139.1	136.7	134.8	139.5	142.6
Total	HBQC	-371.0	-280.1	-245.1	-292.6	-296.5	-371.0	-229.8	-322.4	-397.9	-280.1	-371.5

¹ Further detail of the quarterly international investment position is published in tables B14 to B19 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukeya>

R1 Summary of revisions since last Balance of Payments Statistical Bulletin

Balances (net transactions)

£ million

		2023	2024	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	–	–	–	–	–	–	–	–	–	–	–
Trade in services	IKBD	–	–	–	–	–	–	–	–	–	–	–
Total trade	IKBJ	–	–	–	–	–	–	–	–	–	–	–
Primary income												
Compensation of employees	IJAJ	–	–	–	–	–	–	–	–	–	–	–
Investment income	HBOM	–	–	–	–	–	–	–	–	–	–	–
Other primary income	MT5X	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HBOJ	–	–	–	–	–	–	–	–	–	–	–
Secondary income												
General government	FNSV	–	–	–	–	–	–	–	–	–	–	–
Other sectors	FNTC	–	–	–	–	–	–	–	–	–	–	–
Total secondary income	IKBP	–	–	–	–	–	–	–	–	–	–	–
Current balance	HBOP	–	–	–	–	–	–	–	–	–	–	–
Capital balance	FNVQ	–	–	–	–	–	–	–	–	–	–	–
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	–	–	–	–	–	–	–	–	–	–	–
Trade in services	KTMS	–	–	–	–	–	–	–	–	–	–	–
Total trade	KTMJ	–	–	–	–	–	–	–	–	–	–	–
Primary income												
Compensation of employees	KTMP	–	–	–	–	–	–	–	–	–	–	–
Investment income	HMBM	–	–	–	–	–	–	–	–	–	–	–
Other primary income	MT5W	–	–	–	–	–	–	–	–	–	–	–
Total primary income	HMBP	–	–	–	–	–	–	–	–	–	–	–
Secondary income												
General government	FJUQ	–	–	–	–	–	–	–	–	–	–	–
Other sectors	FJUR	–	–	–	–	–	–	–	–	–	–	–
Total secondary income	KTNF	–	–	–	–	–	–	–	–	–	–	–
Current balance	HBOG	–	–	–	–	–	–	–	–	–	–	–
Capital balance	FKMJ	–	–	–	–	–	–	–	–	–	–	–
Financial account¹												
Direct investment	-MU7M	–	–	–	–	–	–	–	–	–	–	–
Portfolio investment	-HHZD	–	–	–	–	–	–	–	–	–	–	–
Financial derivatives (net)	-ZPNN	–	–	–	–	–	–	–	–	–	–	–
Other investment	-HHYR	–	–	–	–	–	–	–	–	–	–	–
Reserve assets	-LTCV	–	–	–	–	–	–	–	–	–	–	–
Net financial transactions	-HBNT	–	–	–	–	–	–	–	–	–	–	–
Net errors and omissions²	HHDH	–	–	–	–	–	–	–	–	–	–	–

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 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

R2 Current account revisions since last Balance of Payments Statistical Bulletin

Seasonally adjusted

£ million

		2023	2024	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
Credits												
Exports of goods and services												
Exports of goods	BOKG	-	-	-	-	-	-	-	-	-	-	-
Exports of services	IKBB	-	-	-	-	-	-	-	-	-	-	-
Total exports of goods and services	IKBH	-	-	-	-	-	-	-	-	-	-	-
Primary income												
Compensation of employees	IJAH	-	-	-	-	-	-	-	-	-	-	-
Investment income	HBOK	-	-	-	-	-	-	-	-	-	-	-
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	-	-	-	-	-	-	-	-	-	-	-
Secondary income												
Central government	FHDM	-	-	-	-	-	-	-	-	-	-	-
Other sectors	FHIB	-	-	-	-	-	-	-	-	-	-	-
Total secondary income	IKBN	-	-	-	-	-	-	-	-	-	-	-
Total	HBON	-	-	-	-	-	-	-	-	-	-	-
Debits												
Imports of goods and services												
Imports of goods	BOKH	-	-	-	-	-	-	-	-	-	-	-
Imports of services	IKBC	-	-	-	-	-	-	-	-	-	-	-
Total imports of goods and services	IKBI	-	-	-	-	-	-	-	-	-	-	-
Primary income												
Compensation of employees	IJAI	-	-	-	-	-	-	-	-	-	-	-
Investment income	HBOL	-	-	-	-	-	-	-	-	-	-	-
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	-	-	-	-	-	-	-	-	-	-	-
Secondary income												
Central government	FLUD	-	-	-	-	-	-	-	-	-	-	-
Other sectors	FLUZ	-	-	-	-	-	-	-	-	-	-	-
Total secondary income	IKBO	-	-	-	-	-	-	-	-	-	-	-
Total	HB00	-	-	-	-	-	-	-	-	-	-	-
Balances												
Trade in goods and services												
Trade in goods	BOKI	-	-	-	-	-	-	-	-	-	-	-
Trade in services	IKBD	-	-	-	-	-	-	-	-	-	-	-
Total trade in goods and services	IKBJ	-	-	-	-	-	-	-	-	-	-	-
Primary income												
Compensation of employees	IJAJ	-	-	-	-	-	-	-	-	-	-	-
Investment income	HBOM	-	-	-	-	-	-	-	-	-	-	-
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-	-	-	-	-	-	-	-	-	-	-
Secondary income												
Central government	FNSV	-	-	-	-	-	-	-	-	-	-	-
Other sectors	FNTC	-	-	-	-	-	-	-	-	-	-	-
Total secondary income	IKBP	-	-	-	-	-	-	-	-	-	-	-
Current balance	HBOP	-	-	-	-	-	-	-	-	-	-	-
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	-	-	-	-	-	-	-	-	-	-	-
Trade in services	D28K	-	-	-	-	-	-	-	-	-	-	-
Total trade in goods and services	D28L	-	-	-	-	-	-	-	-	-	-	-
Total primary income	D28M	-	-	-	-	-	-	-	-	-	-	-
Total secondary income	D28N	-	-	-	-	-	-	-	-	-	-	-
Current balance as percentage of GDP	AA6H	-	-	-	-	-	-	-	-	-	-	-

1 Using series YBHA: GDP at current market prices

R3 Revisions to international investment since last Balance of Payments Statistical Bulletin

Not seasonally adjusted

£ billion

		2023	2024	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
Investment abroad												
International Investment Position												
Direct investment	N2V3	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HHZZ	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives	JX96	-	-	-	-	-	-	-	-	-	-	-
Other investment	HLXV	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Total	HBQA	-	-	-	-	-	-	-	-	-	-	-
Financial Account transactions ¹												
Direct investment	-N2SV	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	-HHZC	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives (net)	-ZPNN	-	-	-	-	-	-	-	-	-	-	-
Other investment	-XBMM	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Total	-HBNR	-	-	-	-	-	-	-	-	-	-	-
Investment income earnings												
Direct investment	N2QP	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLYX	-	-	-	-	-	-	-	-	-	-	-
Other investment	AIOP	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Total	HMBN	-	-	-	-	-	-	-	-	-	-	-
Investment in the UK												
International Investment Position												
Direct investment	N2UG	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLXW	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives	JX97	-	-	-	-	-	-	-	-	-	-	-
Other investment	HLVD	-	-	-	-	-	-	-	-	-	-	-
Total	HBQB	-	-	-	-	-	-	-	-	-	-	-
Financial Account transactions												
Direct investment	N2SA	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HHZF	-	-	-	-	-	-	-	-	-	-	-
Other investment	XBMN	-	-	-	-	-	-	-	-	-	-	-
Total	HBNS	-	-	-	-	-	-	-	-	-	-	-
Investment income												
Direct investment	N2Q4	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLZC	-	-	-	-	-	-	-	-	-	-	-
Other investment	HLZN	-	-	-	-	-	-	-	-	-	-	-
Total	HMBO	-	-	-	-	-	-	-	-	-	-	-
Net investment												
International Investment Position												
Direct investment	MU7O	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	CGNH	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives	JX98	-	-	-	-	-	-	-	-	-	-	-
Other investment	CGNG	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Net investment	HBQC	-	-	-	-	-	-	-	-	-	-	-
Financial Accounts transactions ¹												
Direct investment	-MU7M	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	-HHZD	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives	-ZPNN	-	-	-	-	-	-	-	-	-	-	-
Other investment	-HHYR	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net transactions	-HBNT	-	-	-	-	-	-	-	-	-	-	-
Investment income earnings												
Direct investment	MU7E	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLZX	-	-	-	-	-	-	-	-	-	-	-
Other investment	CGNA	-	-	-	-	-	-	-	-	-	-	-
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Net earnings	HMBM	-	-	-	-	-	-	-	-	-	-	-

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.