

Statistical bulletin

# Business investment in the UK: October to December 2025 provisional results

Estimates of short-term indicators of investment in non-financial assets; business investment, and asset and sector breakdowns of total gross fixed capital formation.

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# 1 . Main points

- UK business investment decreased by 2.7% in Quarter 4 (Oct to Dec) 2025 and is 2.0% above the level seen in the same quarter of 2024.
- This release contains datasets for Quarter 4 2025 business investment provisional results; for further commentary on these data, please see our [GDP first quarterly estimate, UK: October to December 2025 bulletin](#).

## 2 . Business investment data

### [Gross fixed capital formation - by sector and asset](#)

Dataset | Released 12 February 2026

Sector and asset breakdowns of gross fixed capital formation (GFCF), including business investment and revisions.

### [Quarterly Stocks Survey \(QSS\) and Quarterly Acquisitions and Disposals of Capital Assets Survey \(QCAS\) textual data analysis](#)

Dataset | Released 12 February 2026

Based on qualitative responses from businesses to our Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS) and Quarterly Stocks Survey (QSS).

### [Annual gross fixed capital formation by industry and asset](#)

Dataset | Released 31 October 2025

Annual estimates of gross fixed capital formation (investment) by industry and asset, in current prices and chained volume measures, consistent with the UK National Accounts.

## 3 . Measuring the data

Quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in our [Business investment in the UK quality and methods guide](#).

### Revisions

In line with our [National Accounts Revisions Policy](#), the data are open to revision from Quarter 1 (Jan to Mar) 2025 to Quarter 3 (July to Sept) 2025 for current price (CP) data and chained volume measure (CVM) estimates.

In our [Business investment in the UK revisions in Blue Book: 2025 article](#), we analyse and explain revisions performance for business investment up to and including the release of the Blue Book 2025-consistent dataset, published 30 September 2025.

### Data within this bulletin

All data within this bulletin, unless specified, are presented in chained volume measure (CVM), otherwise known as "real". This means the effect of price changes has been removed (in other words, the data are deflated).

In Quarter 4 (Oct to Dec) 2025, the Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS), the largest data source for gross fixed capital formation (GFCF) and business investment, had a response rate of 62.5% for estimates used in the provisional release. From Quarter 1 2022 onwards, the average response rate at the provisional business investment release was 63.2%, and the average response rate at the revised business investment release was 77.4%.

## Adjustments

Large capital expenditure tends to be reported later in the data collection period than smaller capital expenditure. This means that larger expenditures are often included in the revised (Month 3) results but are not reported in time for the provisional (Month 2) results. This can result in upward revisions in the later estimates for business investment and GFCF. Following investigation of the impact of this effect, from Quarter 3 2013, an option to include a bias adjustment was introduced in the provisional estimate to help manage uncertainty around these early estimates. The bias adjustment for this provisional release is £1.6 billion.

## Accredited official statistics

These [accredited official statistics](#) were independently reviewed by the Office for Statistics Regulation in September 2013. They comply with the standards of trustworthiness, quality, and value in the [Code of Practice for Statistics](#) and should be labelled "accredited official statistics".

## 4 . Related links

### [GDP first quarterly estimate, UK: October to December 2025](#)

Bulletin | Released 12 February 2026

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

### [The national balance sheet and capital stocks, preliminary estimates, UK: 2025](#)

Bulletin | Released 5 June 2025

Preliminary annual estimates of the national balance sheet, by type of financial and non-financial asset for the UK.

### [Capital stocks and fixed capital consumption, UK: 2025](#)

Bulletin | Released 27 November 2025

The value and types of non-financial assets used in the production of goods or services within the UK economy and their loss in value over time, annual estimates.

### [Experimental regional gross fixed capital formation \(GFCF\) estimates by asset type, UK: 1997 to 2022](#)

Article | Released 8 December 2023

Gross fixed capital formation estimates broken down by asset type, international territorial levels and local authority districts.

### [Volume Index Capital Services \(VICS\), annual, UK](#)

Dataset | Released 7 November 2025

Annual Volume Index of Capital Services estimates for the UK market sector. These are official statistics in development.

### [A short guide to gross fixed capital formation and business investment](#)

Article | Released 25 May 2017

This article provides a useful background of how to interpret, compare and analyse statistics regarding gross fixed capital formation and business investment.

### [Review of historical gross fixed capital formation, current and upcoming work: February 2026](#)

Article | Released 4 February 2026

An update on a review into the gross fixed capital formation (GFCF) historical (pre-1997) time series following user feedback, including an overview of the work and next steps.

## 5 . Cite this statistical bulletin

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