Statistical bulletin

UK Balance of Payments, The Pink Book: 2026

An annual review of cross-border transactions on the UK's balance of payments, including the current account, financial account, and the international investment stock position.

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1 . Main points

- The UK's current account deficit moved to £91.6 billion, or 3.0% of gross domestic product (GDP) in 2025, widening slightly both in cash terms and as a proportion of GDP; from a revised deficit of £84.3 billion (2.9% of GDP) in 2024.
- The trade balance, including trade in precious metals, widened to a deficit of 1.3% of GDP in 2025, from a revised deficit of 0.7% of GDP in 2024.
- The primary income account deficit narrowed to a deficit of 1.2% of GDP in 2025, from 1.6% of GDP in 2024.
- The rate of return on foreign investment in the UK fell to 3.7% in 2025, and the rate of return on investment abroad fell to 3.4%, as interest rates in the UK and abroad reduced.
- The financial account recorded a net inflow of £85.6 billion (2.8% of GDP) in 2025, with net financial inflows of £574.3 billion (18.9% of GDP) and net financial outflows of £488.7 billion (16.1% of GDP).
- The value of the UK's net international investment liability position at the end of 2025 was £60.7 billion (2.0% of GDP), compared with a revised £40.9 billion (1.4% of GDP) at the end of 2024.
- Data for all periods have been open to revisions; revisions to the current account balance are because of incorporating methods improvements and updated trade, and foreign direct investment survey data.

2 . Current account

The current account captures the flow of transactions between the UK and the rest of the world.

This includes:

- the trade balance, which is the difference between the value of exports and imports
- the primary income balance, which mainly covers investment income associated with the international ownership of financial assets, along with compensation of employees and other income
- the secondary income balance, which measures transfer payments (for example, foreign aid), made or received between residents and non-residents

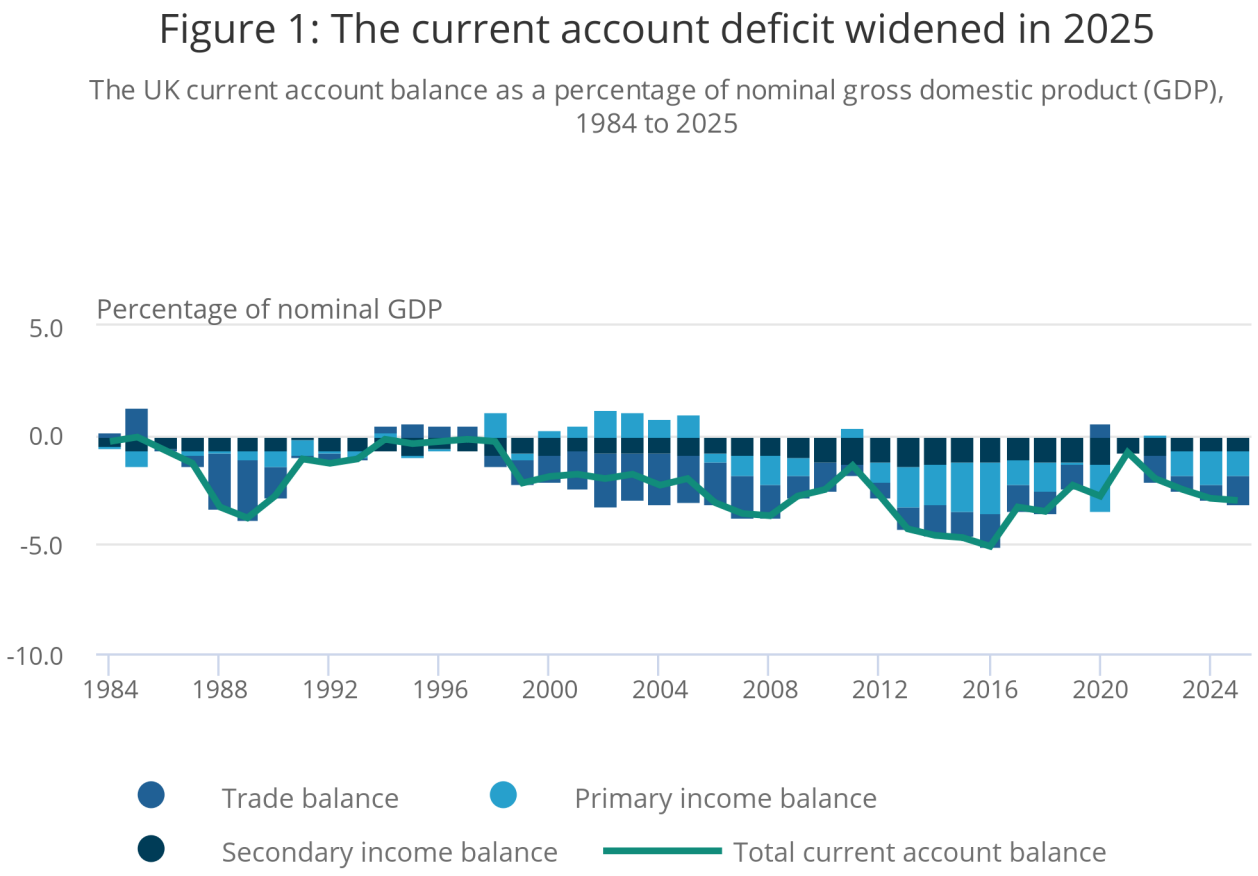
The UK's current account deficit widened slightly to 3.0% of gross domestic product (GDP) in 2025, from a revised deficit of 2.9% of GDP in 2024. In cash terms, the deficit increased from £84.3 billion in 2024 to £91.6 billion in 2025.

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

The trade balance widened to a deficit of 1.3% of GDP in 2025 from a revised deficit of 0.7% of GDP in 2024. The primary income balance narrowed to a deficit of 1.2% of GDP in 2025 from 1.6% of GDP in 2024, as the direct investment surplus widened. The secondary income deficit was unchanged at 0.6% of GDP in 2025.

Figure 1: The current account deficit widened in 2025

The UK current account balance as a percentage of nominal gross domestic product (GDP), 1984 to 2025



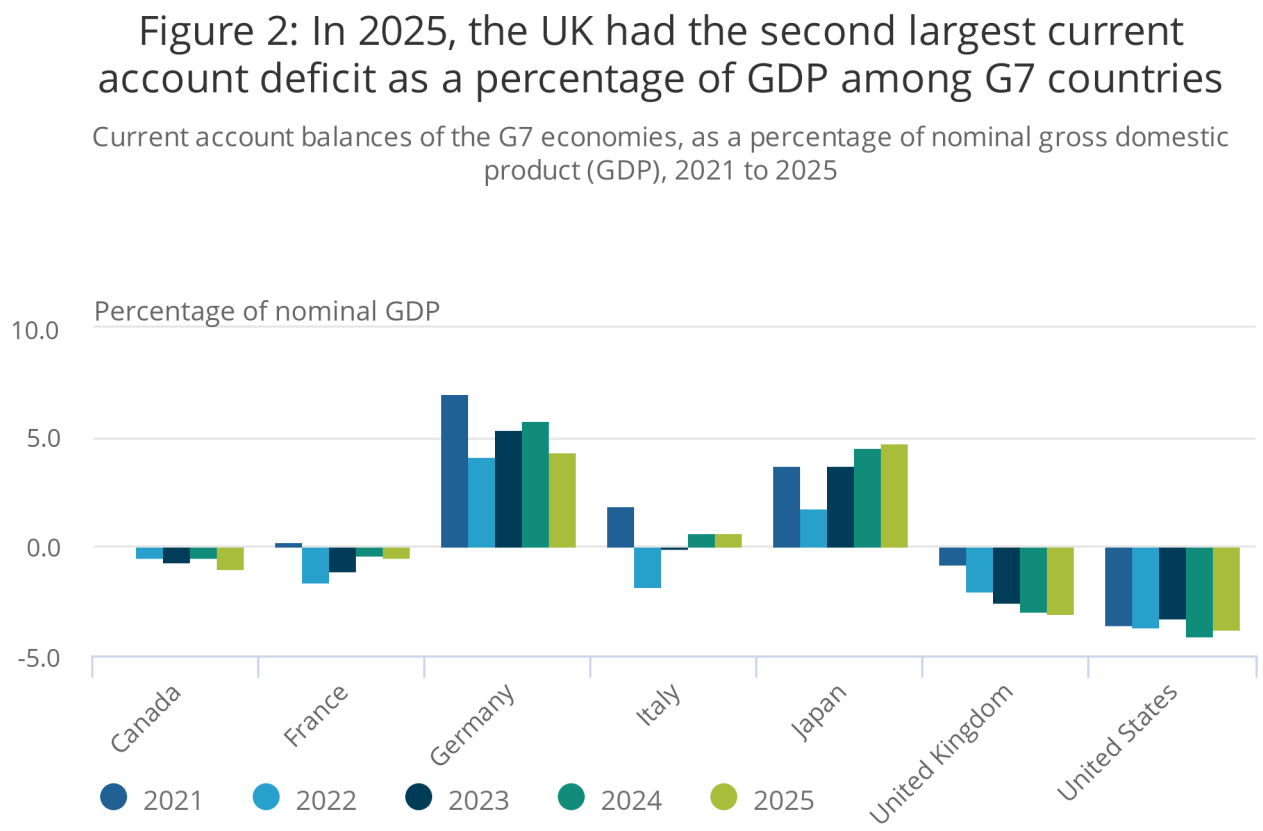
Source: Balance of payments from the Office for National Statistics

The UK recorded the second largest current account deficit of the G7 economies in 2025, at 3.0% of nominal GDP.

The US recorded the largest deficit in the G7, at 3.8% of GDP in 2025. The US consistently ran a high trade in goods deficit accompanied by a low average savings ratio among its residents. However, Germany had a much higher domestic savings ratio with a persistent trade in goods surplus. Japan recorded the highest current account surplus, at 4.8% of its GDP; its current account surplus was particularly supported by a large primary income surplus from its holdings of foreign assets.

Figure 2: In 2025, the UK had the second largest current account deficit as a percentage of GDP among G7 countries

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2021 to 2025



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

Notes:

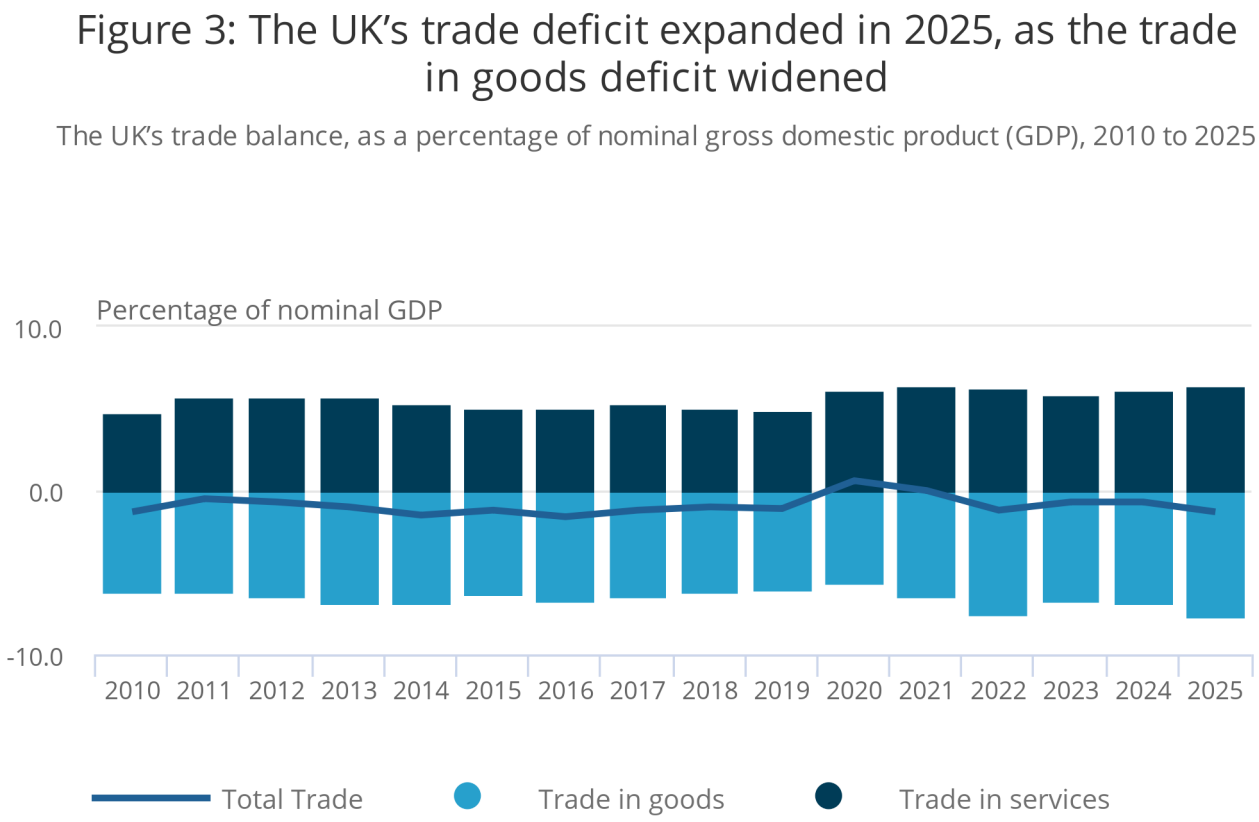
1. Data was retrieved from the OECD website on 23 October 2026.
2. Data reported for Germany for the period 2023 to 2025 is provisional.

3 . Trade

The UK trade balance widened to a deficit of £39.5 billion, which was 1.3% of gross domestic product (GDP) in 2025, from a deficit of £21.1 billion (0.7% of GDP) in 2024. The UK trade balance in 2025 reflected a widening of the trade in goods deficit, partially offset by a proportionally smaller increase in the trade in services surplus (Figure 3).

Figure 3: The UK's trade deficit expanded in 2025, as the trade in goods deficit widened

The UK's trade balance, as a percentage of nominal gross domestic product (GDP), 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Trade in goods

The trade in goods deficit widened to 7.7% of GDP (£234.3 billion) in 2025, from 6.8% of GDP (£198.0 billion) in 2024. This is largely because of a £17.8 billion widening of the deficit in commodities and transactions not classified according to kind ("unspecified goods"), which is dominated by precious metals.

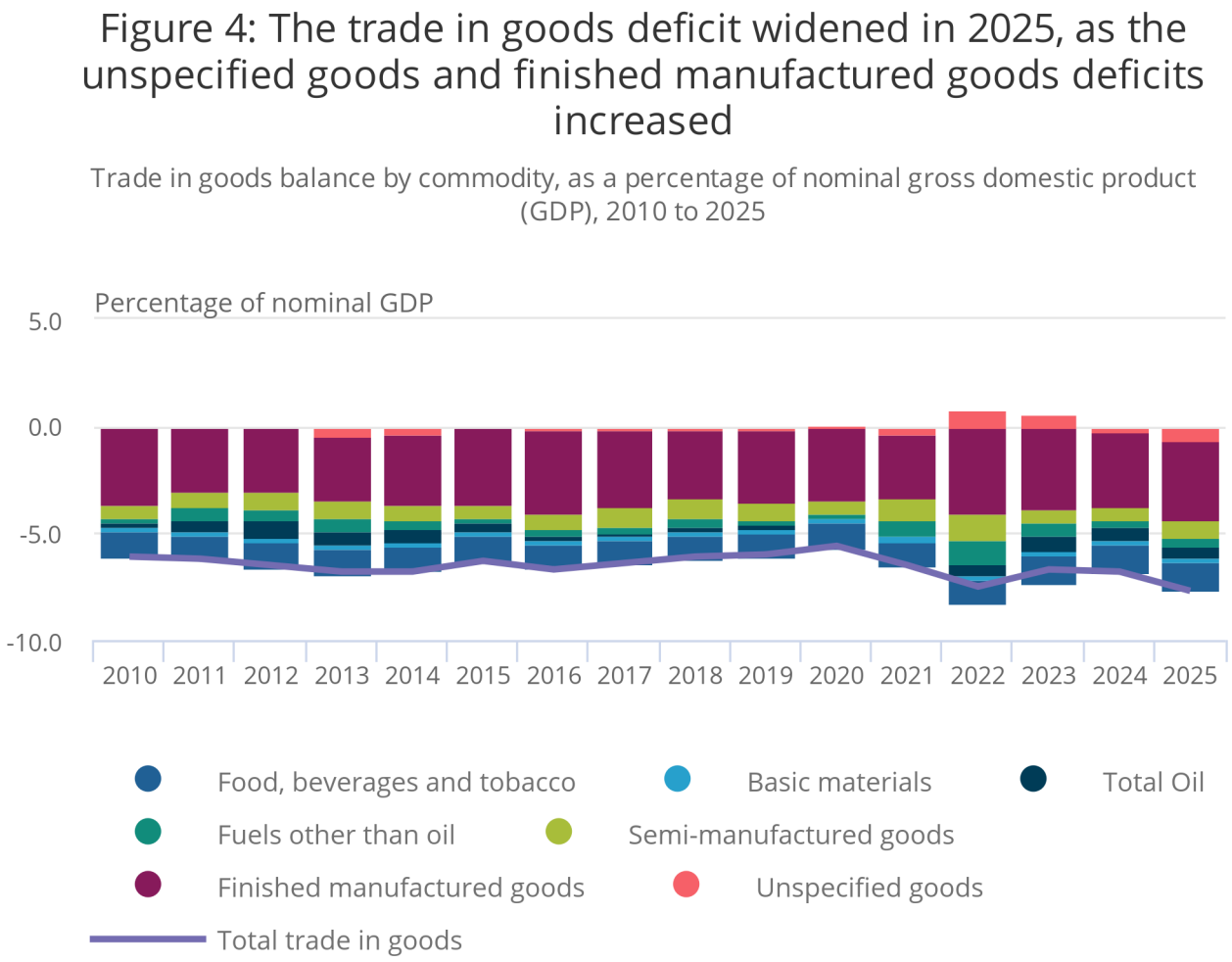
There were other noteworthy contributors to the widening of the trade in goods deficit. These included a:

- £12.2 billion increase in the finished manufactured goods deficit, to £113.1 billion
- £5.6 billion increase in total semi-manufactured goods deficit, to £23.6 billion
- £3.0 billion expansion in the food, beverages and tobacco deficit, to £40.7 billion

These were partially offset by decreases in the oil deficit, which decreased by £3.4 billion to £15.0 billion, reflecting lower oil prices over the year, while the UK remained a net importer of oil.

Figure 4: The trade in goods deficit widened in 2025, as the unspecified goods and finished manufactured goods deficits increased

Trade in goods balance by commodity, as a percentage of nominal gross domestic product (GDP), 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Unspecified goods include non-monetary gold and other precious metals.

The widening of the trade in goods deficit in 2025 was attributed to a rise in the value of goods imports compared with 2024. Total goods imports increased by £31.5 billion over the year to £624.7 billion. The largest increases were recorded in:

- total finished manufactured goods, which rose by £17.4 billion to £319.3 billion
- unspecified goods, which rose from £12.5 billion in 2024 to £27.9 billion in 2025

These increases were partly offset by imports of total oil, which fell from £51.8 billion to £43.3 billion.

Exports of goods decreased by £4.7 billion in 2025 compared with 2024, to £390.4 billion. The largest falls were recorded in:

- total oil, which fell by £5.2 billion to £28.2 billion
- total semi-manufactured goods, which decreased by £4.6 billion to £104.1 billion
- unspecified goods, which fell by £2.4 billion to £5.2 billion

These decreases were partly offset by increases in exports of total finished manufactured goods, which rose by £5.2 billion to £206.2 billion.

Trade in goods data can be found in our 02 Trade in goods, The Pink Book dataset.

Explore UK trade in goods country-by-commodity data for 2025

Explore the 2025 trade in goods data using our interactive tools. Our data break down UK trade in goods with 236 countries, by 126 commodities in our Trade in goods: country-by-commodity exports dataset and our Trade in goods: country-by-commodity imports dataset.

Use our map to get a better understanding of what goods the UK traded with countries in 2025. Select a country by hovering over it or using the drop-down menu.

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Notes:

1. For more information about our methods and how we compile these statistics, see our Trade in goods, country-by-commodity experimental data: 2011 to 2016 article. Users should note that the data published alongside this release are official statistics and are no longer in development.
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases, such as United Nations (UN) Comtrade.
3. This interactive map denotes country boundaries in accordance with statistical classifications set out in Appendix A4 of the Balance of Payments (BoP) Vademecum (PDF, 1.6MB) and do not represent the UK policy on disputed territories.

You can also explore the 2025 trade in goods data by commodity, such as car exports to the EU, and UK tea or coffee imports.

Select a commodity from the drop-down menu or select the levels with your digit or cursor to explore the data.

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Notes:

1. For more information about our methods and how we compile these statistics, see our Trade in goods, country-by-commodity experimental data: 2011 to 2016 article. Users should note that the data published alongside this release are official statistics and are no longer in development.

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3. These interactive charts denote country boundaries in accordance with statistical classifications set out within Appendix A4 of the Balance of Payments (BoP) Vademecum (PDF, 1.6MB) and does not represent the UK policy on disputed territories.

Trade in services

The trade in services surplus widened from 6.1% of GDP (£176.9 billion) in 2024, to 6.4% of GDP (£194.8 billion) in 2025. Exports of services increased from £487.2 billion to £522.8 billion, and imports increased from £310.3 billion to £328.0 billion. The UK's strength in services continued to support export growth in 2025, benefiting from continued global demand.

The largest increases in exports were recorded in:

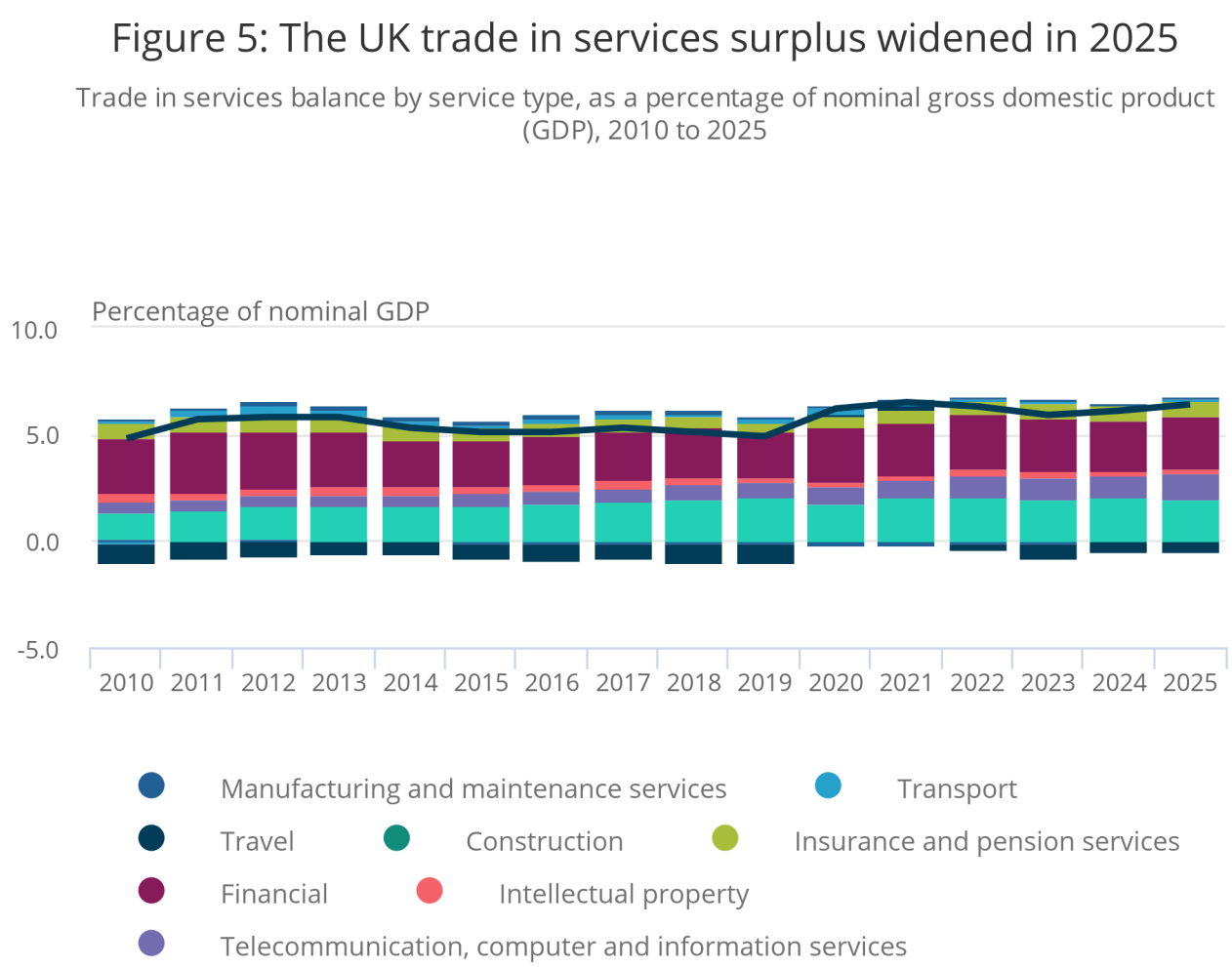
- financial services (by £8.4 billion)
- telecommunication, computer and information services (by £7.5 billion)
- other business services (by £7.3 billion)
- travel services (by £3.2 billion)

The largest increases in services imports, meanwhile, were recorded in:

- other business services (£6.2 billion)
- financial services (£3.2 billion)
- intellectual property services (£3.1 billion)

Figure 5: The UK trade in services surplus widened in 2025

Trade in services balance by service type, as a percentage of nominal gross domestic product (GDP), 2010 to 2025



Source: Balance of payments from the Office for National Statistics

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

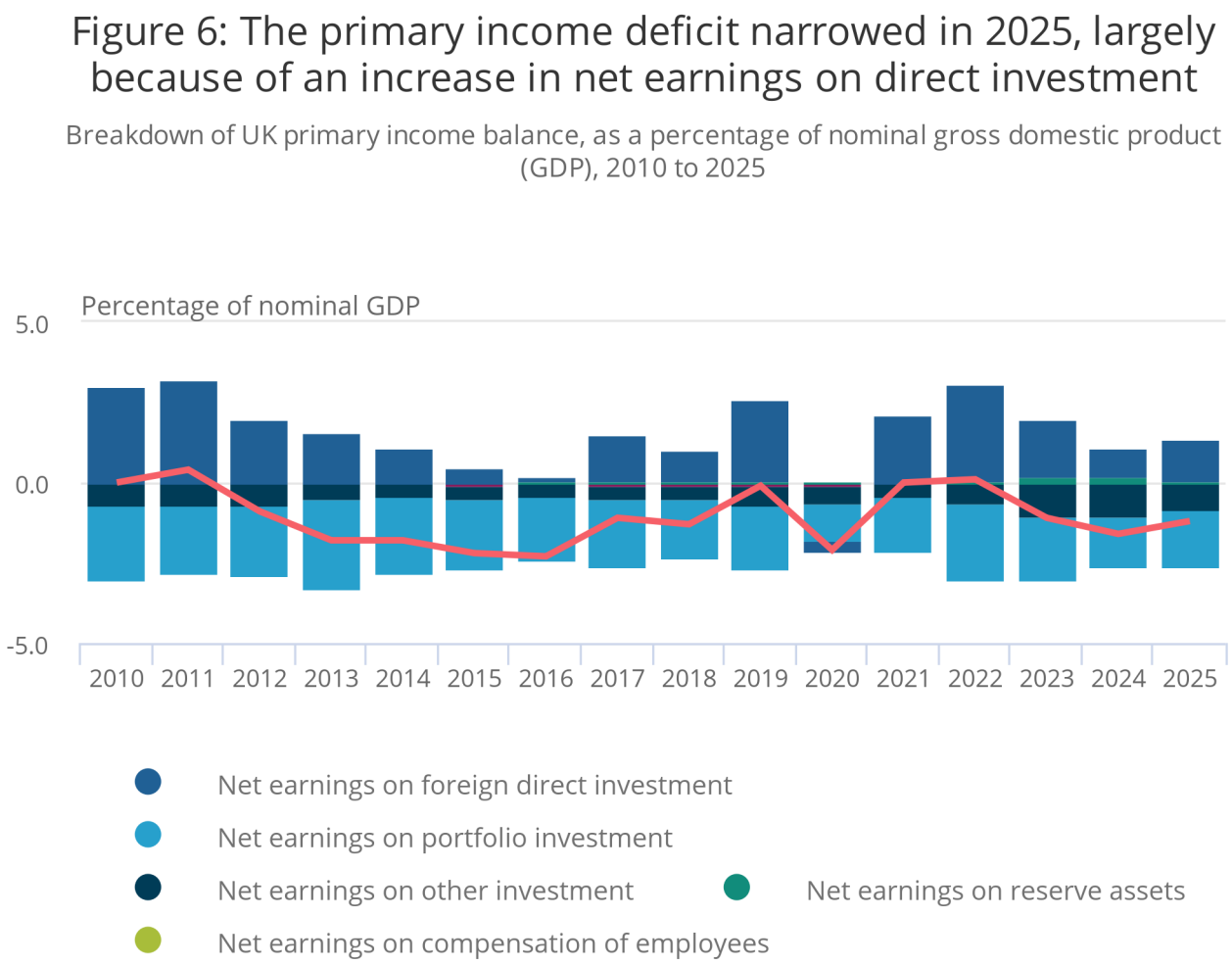
4 . Primary income

The primary income deficit narrowed from £45.5 billion, or 1.6% of gross domestic product (GDP) in 2024, to £35.3 billion (1.2% of GDP) in 2025. This was because of an increase in net earnings on direct investment (Figure 6), which rose from £25.2 billion in 2024 to a total of £40.1 billion (1.3% of GDP) in 2025. This was partially offset by a widening of £6.4 billion in net earnings on total portfolio investment, to a total deficit of £53.4 billion (1.8% of GDP) in 2025.

Primary income data can be found in our 04 Primary income, The Pink Book dataset.

Figure 6: The primary income deficit narrowed in 2025, largely because of an increase in net earnings on direct investment

Breakdown of UK primary income balance, as a percentage of nominal gross domestic product (GDP), 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Direct investment

Net foreign direct investment (FDI) earnings have remained positive annually since 2021. In 2025, the UK's net FDI income surplus widened to £40.1 billion, above its long-term average, following a reduction in 2024. This is because of a sharper fall in FDI debits (£125.5 billion to £95.3 billion) than credits (£150.8 billion to £135.5 billion) in 2025.

Within debits, non-residents earned £27.1 billion less from earnings on their UK equity investments, down over a quarter from £99.8 billion in 2024 to £72.7 billion in 2025. Dividend payments decreased to a total of £64.1 billion, a fall of £43.5 billion from an unusually high level of dividend payments in 2024.

Within credits, UK residents received lower direct investment income from abroad in 2025, falling by £15.3 billion to £135.5 billion. Equity earnings fell by £8.3 billion, led by a fall of £17.7 billion in dividends.

In 2025, the private non-financial corporation sector accounted for the largest changes in direct investment income compared with 2024, with credits £10.0 billion lower and debits £40.5 billion lower.

Portfolio investment

The widening of the net portfolio investment deficit by £6.4 billion in 2025 was largely from an increase in earnings of £8.4 billion paid out on UK debt securities to non-resident portfolio investors. This included an £8.9 billion increase in earnings on British government stocks (gilts). This was partially offset by increased earnings on equity and investment fund shares of £4.0 billion for UK residents.

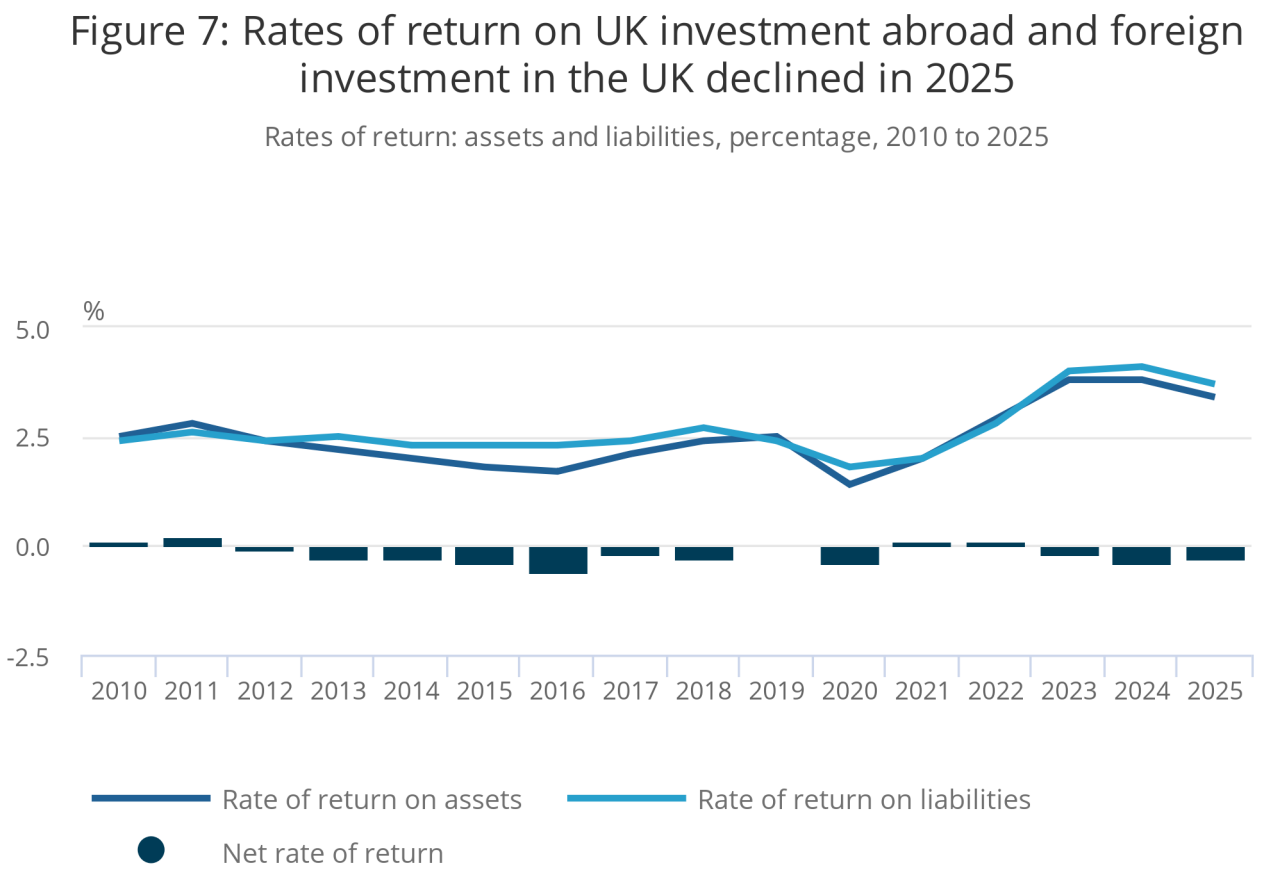
Rate of return

The rate of return reflects how much income is produced from a stock of external investment that is held by UK and non-resident investors. The rate of return is influenced by economic and financial factors, such as changes in interest rates.

In 2024, the rates of return for both UK investors abroad and non-resident investors in the UK had been at their highest point since 2008. In 2025, UK investors saw a decrease in the rate of return on their overseas investments abroad (assets) from 3.8% in 2024 to 3.4% in 2025. Non-residents saw a comparative decrease in their rate of return in the UK (liabilities), from 4.1% to 3.7%. The reduction in rates of return for assets and liabilities occurred as the Bank of England and foreign central banks lowered interest rates throughout 2025.

Figure 7: Rates of return on UK investment abroad and foreign investment in the UK declined in 2025

Rates of return: assets and liabilities, percentage, 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Notes:

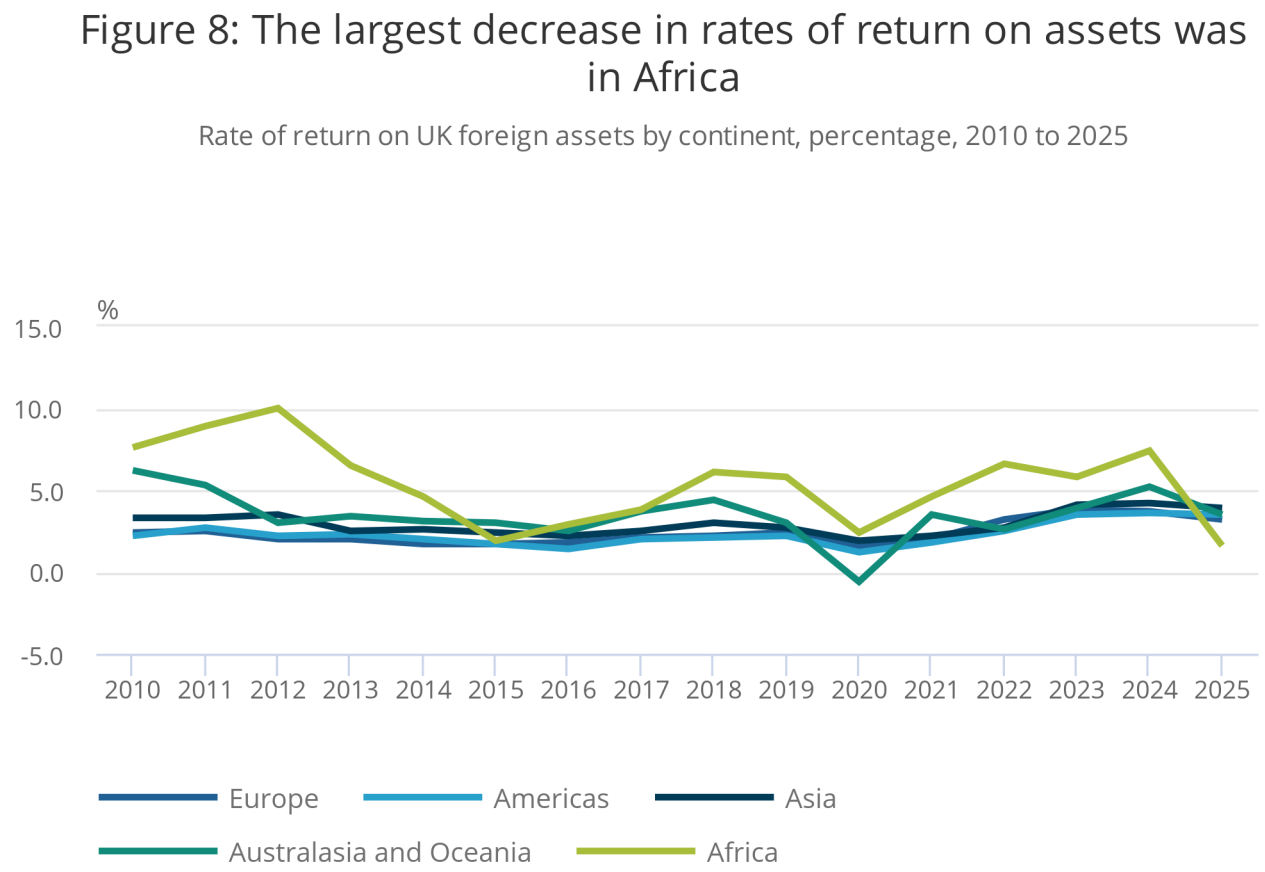
1. This analysis only uses the three main types of investment: direct, portfolio and other investments.
2. We calculate the rate of return as direct investment income plus portfolio investment plus other investment, divided by stock.
3. Data may not sum because of rounding.

Figure 8 shows the rate of return for UK investments abroad, broken down by continent. In 2025, the rate of return decreased for all continents compared with the previous year. The largest decline in the rate of return was in Africa, which decreased from 7.4% in 2024 to 1.6% in 2025, making it the continent that provided the lowest rate of return.

The rate of return on African assets has historically been volatile because of their developing economies, and the proportion of investments in cyclical industries, like mining and quarrying. The rate of return from assets in more developed economies decreased much less in Europe, the Americas and Asia. Asia provided the highest rate of return, at 3.9%.

Figure 8: The largest decrease in rates of return on assets was in Africa

Rate of return on UK foreign assets by continent, percentage, 2010 to 2025

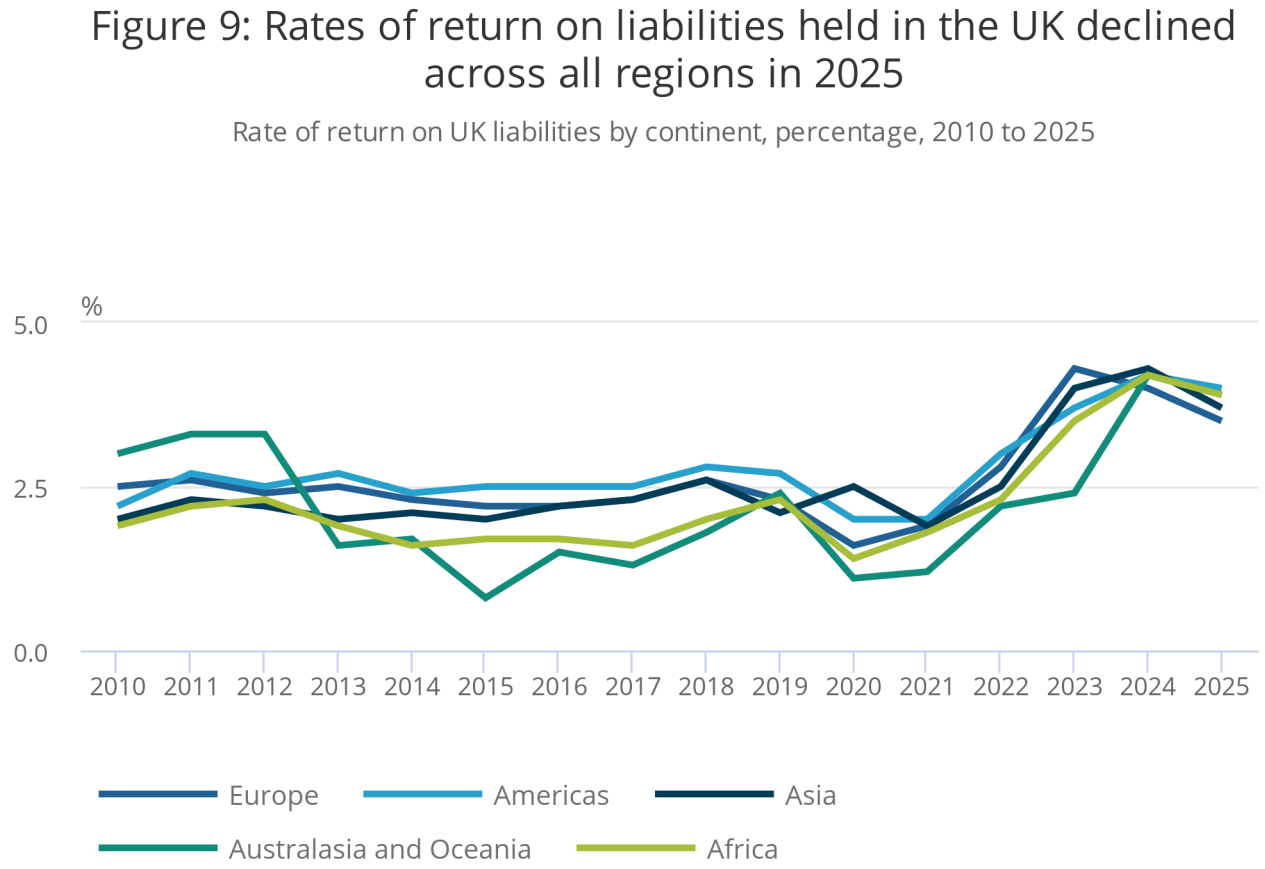


Source: Balance of payments from the Office for National Statistics

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

Figure 9: Rates of return on liabilities held in the UK declined across all regions in 2025

Rate of return on UK liabilities by continent, percentage, 2010 to 2025



Source: Balance of payments from the Office for National Statistics

5 . Financial account

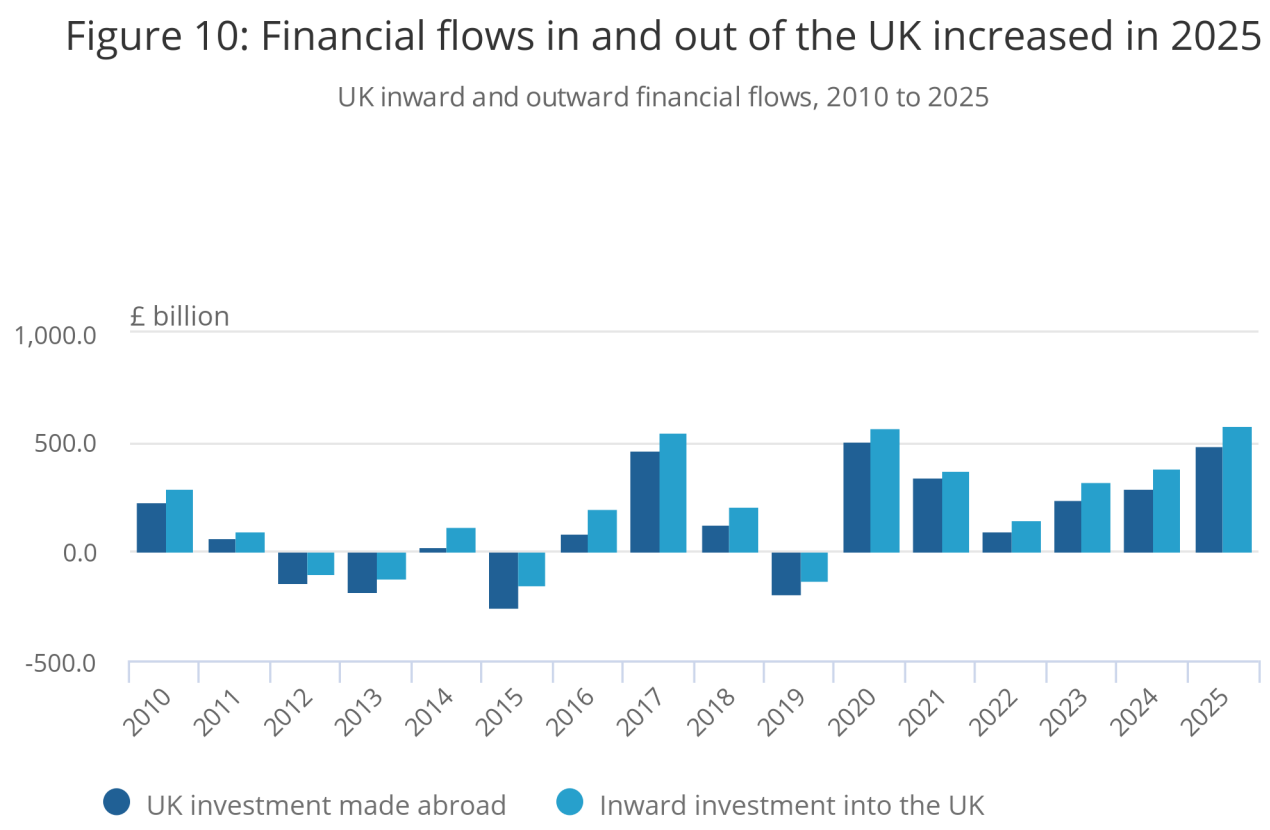
The financial account records transactions in the net acquisition of financial assets and net incurrence of liabilities of the UK. It consists of direct, portfolio and other investment, along with financial derivatives, employee stock options and reserve assets. For more detailed definitions, refer to our interactive glossary.

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

The financial account recorded a net inflow of £85.6 billion, or 2.8% of gross domestic product (GDP) in 2025. Figure 10 shows that in 2025, financial outflows increased by £198.0 billion from 2024 to a total of £488.7 billion. This was mainly because of increased investment in currency and deposits abroad by UK residents. Financial inflows increased by £189.6 billion to £574.3 billion in 2025; this was affected by higher foreign currency deposits from abroad with UK monetary financial institutions.

Figure 10: Financial flows in and out of the UK increased in 2025

UK inward and outward financial flows, 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Net outflows from other investment, which includes transactions in loans, deposits and currency, decreased from £23.5 billion in 2024, to £0.9 billion in 2025. In contrast, total net portfolio investment was broadly unchanged, with net inflows of £83.8 billion in 2024 and £83.9 billion in 2025. Net direct investment inflows narrowed, from £46.2 billion in 2024 to £21.2 billion in 2025.

UK assets (outflows)

The largest change for UK assets from 2024 to 2025 was in other investment abroad, increasing to an outflow of £401.8 billion in 2025, compared with an outflow of £297.1 billion in 2024. UK residents increased their investments in currency and deposits abroad from £50.6 billion to £212.0 billion. This was partially offset by a fall in UK residents' investments in short-term loans abroad, from £243.4 billion in 2024 to £193.7 billion in 2025.

UK residents increased portfolio investments overseas to £60.6 billion in 2025, compared with £37.5 billion in 2024. Contributing to this change was an increase in net purchases of debt securities, from £70.0 billion in 2024 to £81.0 billion in 2025. UK residents continued to sell equity securities, with inflows of £37.1 billion in 2025, compared with £43.0 billion in 2024. This is because UK monetary financial institutions (MFIs) and other financial intermediaries (OFIs) sold their equity overseas.

UK liabilities (inflows)

The most notable change in UK liabilities was in other investment. This rose from £273.5 billion in 2024 to £400.9 billion in 2025, as foreign residents increased their investment in foreign currency deposits in UK banks from £252.6 billion in 2024 to £360.3 billion in 2025. This was partially offset by foreign residents reducing their investment in UK loans, from £46.4 billion in 2024 to £42.7 billion in 2025. These movements were consistent with increased cross-border banking activity during 2025, contributing to higher deposit positions held overseas by UK residents, and in UK banks by foreign residents.

Total portfolio investment inflows into the UK rose from £121.3 billion to £144.4 billion. This was largely because foreign investment in UK equity and investment fund shares switched from net sales of £5.7 billion in 2024 to net purchases of £34.7 billion in 2025. Foreign demand for UK equities strengthened during 2025, possibly reflecting comparatively strong performance in UK equity markets, and portfolio diversification by international investors.

Net purchases of short-term debt securities issued by UK MFIs rose to £32.2 billion. This was partially offset by lower net foreign purchases of UK government stock (gilts), which fell from an unusually high level of £102.0 billion in 2024 to £28.5 billion in 2025. Transactions in gilts by foreign residents (excluding central banks) fell from £78.7 billion in 2024 to £37.6 billion in 2025, while foreign central banks were net sellers of £9.1 billion in 2025.

Information on the financial account can be found in our 07 Financial account, The Pink Book dataset.

6 . International investment position

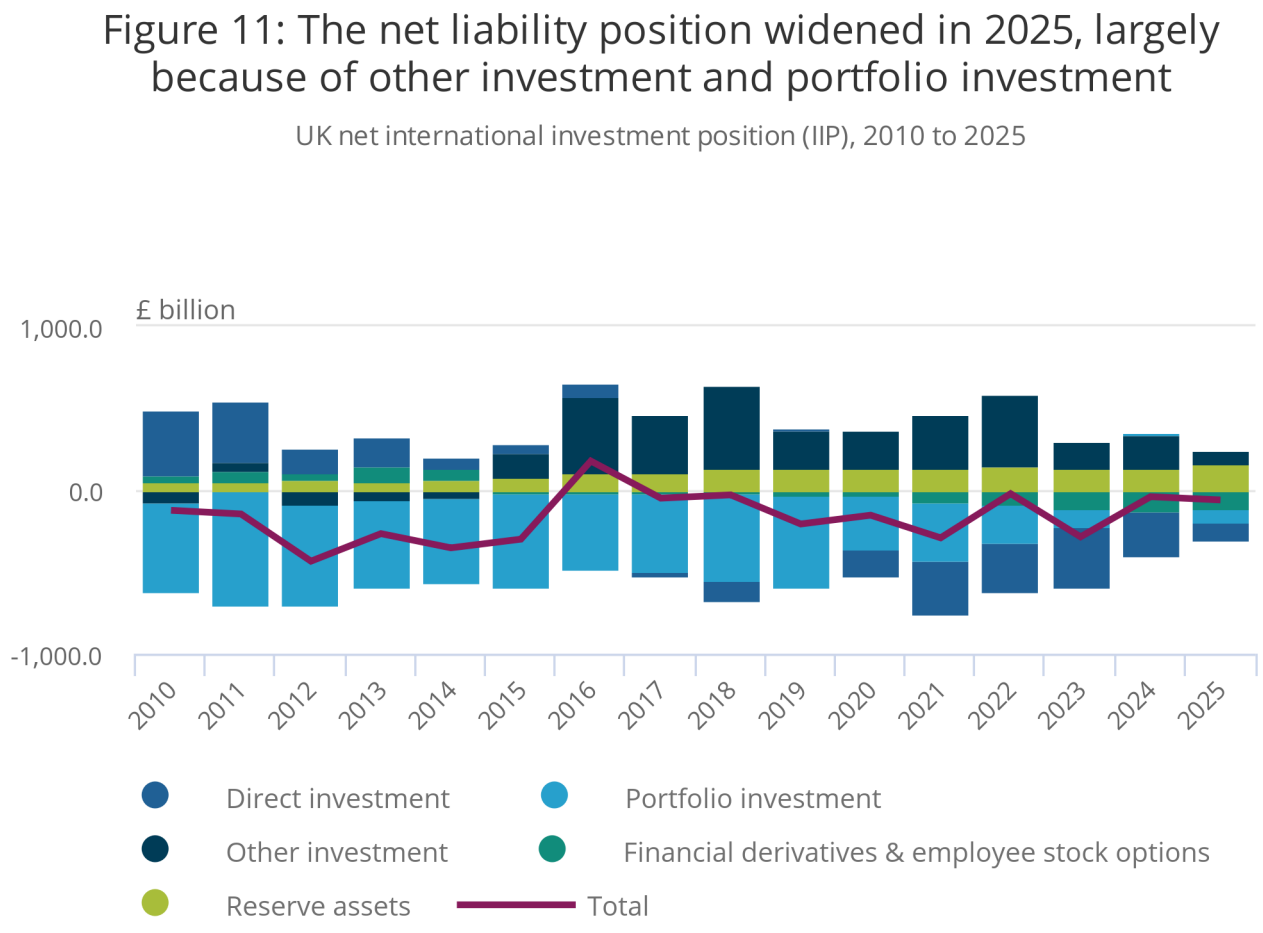
The international investment position (IIP) measures the stock of assets and liabilities at the end of a period. For the annual IIP position, this is 31 December. The IIP reflects the financial flows through the year, and other changes, such as price movements and currency changes.

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

The net IIP liability position was valued at £60.7 billion, or 2.0% of gross domestic product (GDP), at the end of 2025. This is compared with £40.9 billion (1.4% of GDP) at the end of 2024. The change was largely because of portfolio investment, which moved from a net asset position of £22.1 billion, to a net liability position of £84.8 billion. This was partially offset by direct investment, which reduced its net liability position from £271.4 billion in 2024 to £114.7 billion in 2025.

Figure 11: The net liability position widened in 2025, largely because of other investment and portfolio investment

UK net international investment position (IIP), 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point in time estimate that we report as 31 December in each year.

The remainder of this section considers the main contributors of change in the IIP, referring to investments that include the three main types of investments:

- direct investment
- portfolio investment
- other investment

This section excludes financial derivatives, employee stock options, and reserve assets because it is only possible to estimate the impact of both currency and price changes on the three main types of investments.

In most years, the financial flows are one of the main factors causing the change in the UK's assets and liabilities. However, the variations in stock reflect not only the net accumulation of new assets and liabilities, but also the revaluation of existing ones, and changes in the sterling exchange rate.

Changes in exchange rates affect the sterling value of UK assets abroad, as they are mainly denominated in foreign currencies. Equity price movements can also affect the value of assets and liabilities, but not the underlying volume.

Figure 12 and Figure 13 show how net financial inflows, together with larger price increases on UK liabilities (compared with UK assets), contributed to the widening of the UK's net liability position by the end of 2025. This was partially offset by other changes, largely in direct investment.

UK assets

The total value of UK assets, excluding derivatives and reserve assets, increased by £542.5 billion from the end of 2024 to the end of 2025. UK assets rose across portfolio investment (by £414.1 billion) and other investment (by £264 billion), partially offset by a £135.6 billion fall in direct investment. Total flows increased by £191.9 billion, to £470.1 billion.

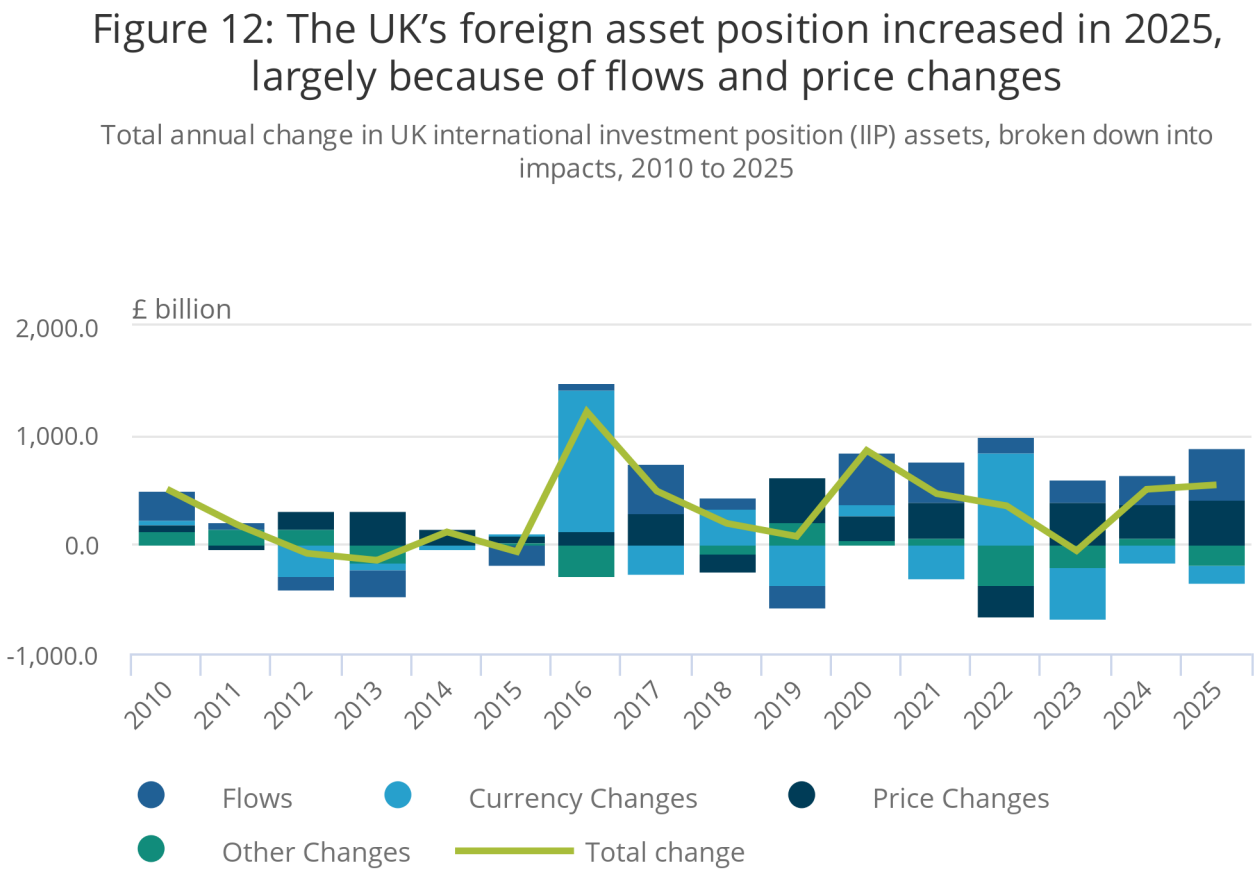
Price changes further boosted asset values by £421.6 billion, which was caused largely by strong performance in international markets. Strong gains across major international equity markets during 2025 increased the value of UK-held overseas assets. Price increases in overseas equity markets were therefore a major contributor to the rise in UK external asset values.

The US stock markets reached an all-time high in December 2025 during unexpected resilience to trade policy, optimism about artificial intelligence (AI), and interest rate cuts by the Federal Reserve.

However, the overall appreciation of the British pound against the US dollar reduced the value of foreign assets when converted to sterling, decreasing UK asset values by £175.7 billion. In addition, other changes, such as financial adjustments not attributed to price or exchange rate effects, contributed to a further £173.6 billion fall in assets, mostly in direct investment (£153.6 billion).

Figure 12: The UK's foreign asset position increased in 2025, largely because of flows and price changes

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or reserve assets.
2. IIP is a point in time estimate that we report as 31 December in each year.

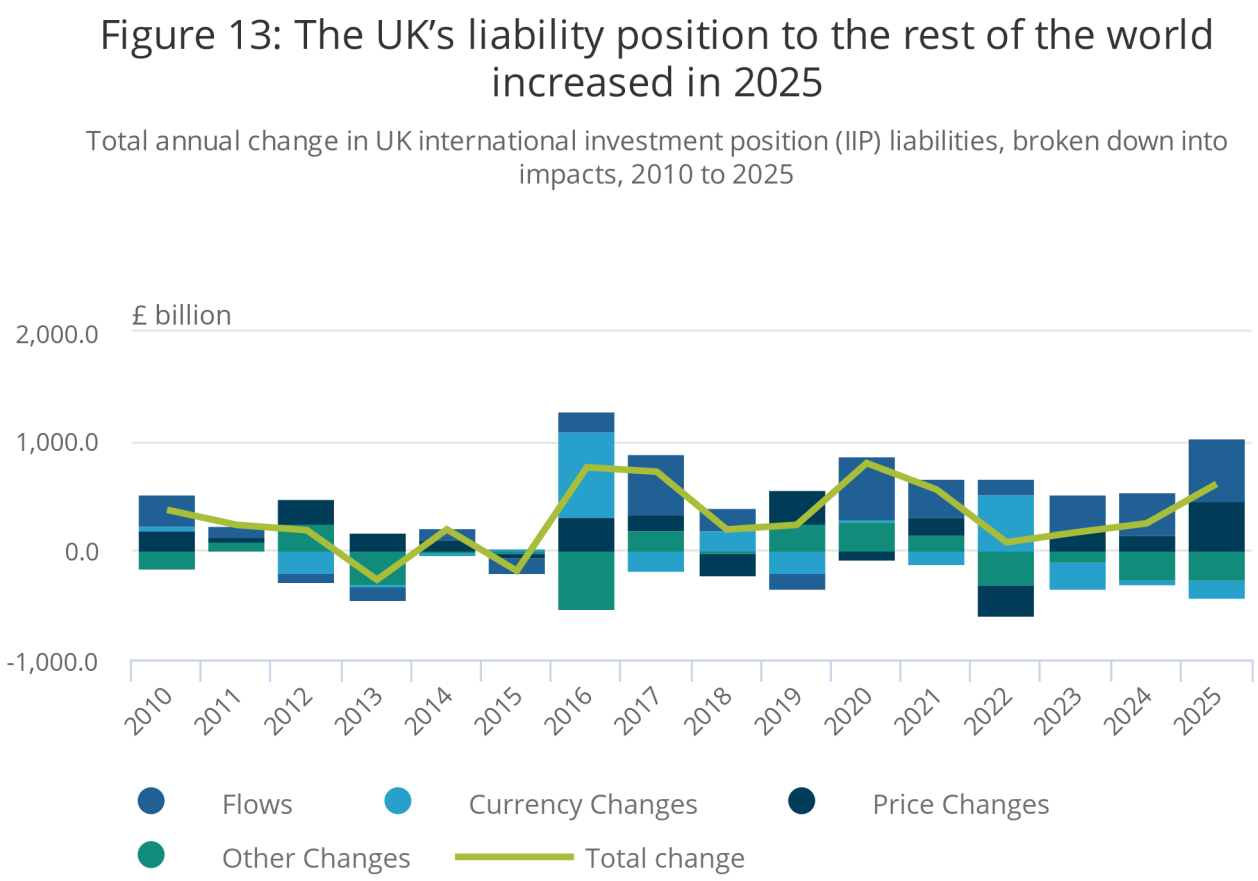
UK liabilities

The value of UK liabilities, excluding derivatives and special drawing rights, increased by £606.4 billion between 2024 and 2025. Other investment and portfolio investment rose by £377.8 billion and £520.9 billion, respectively. This was partially offset by a £293.3 billion fall in direct investment into the UK.

Overall, flows amounted to £574.3 billion, while price changes added a further £455.7 billion. This was largely the effect of the FTSE 100 increasing throughout 2025, as interest rate cuts increased confidence in the prospects for British banking, mining and defence companies. Currency revaluations, however, offset part of these gains as the strengthening British pound reduced the sterling value of foreign-held UK assets, by £170.4 billion. Other changes also affected the total, decreasing liabilities by £253.1 billion. This was largely in direct investment (£321.2 billion), partially offset by an increase of £110.9 billion in other investment.

Figure 13: The UK's liability position to the rest of the world increased in 2025

Total annual change in UK international investment position (IIP) liabilities, broken down into impacts, 2010 to 2025



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or special drawing rights.
2. IIP is a point in time estimate that we report as 31 December in each year.

Overall net price changes were negative in the IIP, as the FTSE 100 outperformed global equity markets during 2025. Additionally, net currency changes were negative, since some UK liabilities are denominated in sterling, and therefore are unaffected by the British pound's appreciation, reducing total assets more than total liabilities.

Although both UK assets and liabilities increased in value during 2025, the increase in liabilities exceeded the increase in assets. As a result, the UK's net IIP moved further into a net liability position during the year.

We have calculated currency changes by calculating sterling exchange rate movements against a weighted basket of the US dollar, euro and Japanese yen to estimate the exchange rate impact. Similarly, we model price movements using a combination of stocks and bond indices, including end-quarter share prices for:

- Dow Jones Industrial Average index
- Euro Stoxx 50 index
- FTSE 100 index
- Nikkei 225 index

For more information, see our Understanding the UK's net international investment position article.

UK international investment position (IIP) assets and liabilities 2025

Downloac

Notes:

1. Please note, this experimental map includes the UK's largest counterpart countries.
2. Investment data for 2025 does not include annual benchmark data.
3. Historical data can be found in 10 Geographical breakdown of the UK international investment position, The Pink Book.

7 . Data on the balance of payments

Balance of Payments, The Pink Book
Datasets | Released 30 October 2026
Annual summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

UK Balance of Payments – The Pink Book time series
Dataset | Released 30 October 2026
Annual time series for the UK Balance of Payments.

UK Economic Accounts
Dataset | Released 30 September 2026
Quarterly estimates of national product, income and expenditure, sector accounts and balance of payments. This large file combines all UK Economic Accounts data; individual datasets are available separately.

8 . Glossary

9 . Data sources and quality

Data sources

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

- overseas trade statistics – HM Revenue and Customs (HMRC)
- International Trade in Services Survey (ITIS) – Office for National Statistics (ONS)
- International Passenger Survey (IPS) – ONS; this was suspended between March 2020 and January 2021 because of coronavirus (COVID-19) restrictions, and is currently undergoing transformation
- foreign direct investment (FDI) survey – ONS and the Bank of England (BoE)
- various financial inquiries – ONS and BoE
- ownership of UK quoted shares survey – ONS

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

Changes affecting UK trade statistics

Removal of European Monetary Union series

Following a review of our publication tables, we are proposing to no longer publish the data series for European Monetary Union (EMU) member countries in our future releases, starting in July 2027. The following series would be removed from chapter 9.8 of our Pink Book dataset and our corresponding time series dataset:

- N3BZ
- N3SJ
- N3XV
- N3SP
- N3XW
- N3C2
- N3SK
- N3XX
- N3SQ
- N3XY
- N3C3
- N3SL
- N3XZ
- N3SR
- N3Y2

Historical EMU data would remain available in previously published datasets.

We welcome feedback on this proposal and any potential impact it may have on your use of these statistics.

Please contact bop@ons.gov.uk by 10 November 2026 if you would like to share your views or require further information.

Trade in Goods data collection changes

Since the UK left the EU on 31 January 2020, the arrangements for how the UK trades with the EU have changed. 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.

In this Pink Book, we have incorporated updated 2024 data to inform our measurement of globalisation and multi-national enterprises (MNEs). This replaces the imputed data previously used for 2024 estimates and mainly affects chemicals, expanding upon the pharmaceutical industry review, implemented in Blue Book and Pink Book 2025.

Allocation of precious metals

Our headline trade statistics contain the UK's exports and imports of non-monetary gold, in line with international standards. More information is available in our National Accounts article: A brief explanation of non-monetary gold in national accounts article.

We previously implemented improvements to the way we record trade in precious metals from 2024 onwards, as part of our methods improvements for Blue Book and Pink Book 2025. For more information, see our Blue Book and Pink Book 2025: UK trade impact estimates article.

We have continued to monitor trends and make improvements to our methods for recording trade in precious metals. In spring 2026, we identified and removed further double counting of some precious metals bars for periods across 2024 and 2025. As part of methods improvements for Blue Book and Pink Book 2026, we have implemented these changes prior to 2024.

We have made improvements to the allocation of precious metals in Blue Book and Pink Book 2026. As a result, we have reallocated silver, platinum and palladium bullion from the "semi-manufactured goods" commodity group to the "in commodities and transactions not classified according to kind" commodity group.

Precious metals include non-monetary gold, silver bullion, platinum bullion, and palladium bullion. Non-monetary gold forms the majority of the commodity group "commodities and transactions not classified according to kind", and is the technical term for gold bullion not owned by central banks.

International trade in services estimates

From September 2025 until early 2027, ITIS data, which account for approximately 50% of total trade in services, are being processed once per quarter. During this period, the data are based on a survey response rate of approximately 60% to 70%. This enables more focus on improving processing systems and ensuring methods and quality in the future.

The ITIS data that inform trade in services estimates have been updated in this publication to incorporate the 2024 annual survey.

The IPS, which is the source of travel services estimates, accounting for approximately 8% of total trade, is being transformed under our travel and tourism project. The travel services estimates have been forecast since Quarter 3 (July to Sept) 2024 and will be forecast during travel and tourism transformation.

Financial sector statistics

Our Financial Services Survey (FSS) is undergoing transformation to improve the quality of our financial sector statistics. Since the transformation period started in 2025, financial services statistics in this release have been based on forecasts.

Foreign direct investment statistics

The main source of information for UK FDI statistics is the annual FDI survey. Separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector.

The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments. This publication includes updated benchmarked FDI data for 2023.

Quality and methodology

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

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

10 . Related links

Balance of payments, UK: April to June 2026
Bulletin | Released 30 September 2026
A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers, and foreign assets and liabilities.

An introduction to the United Kingdom balance of payments (PDF, 92KB)
Article
Provides an overview of the concepts and coverage of the UK balance of payments using the Balance of Payments Manual sixth edition (BPM6) (PDF, 3.0MB).

Understanding the UK's net international investment position
Article | Released 27 April 2020
The impact that price and exchange rates have on the valuation of the UK's net international investment position. This is an economic review article.

Balance of Payments, UK: Quarter 3 (July to Sept) 2016, Section 4: Movements in foreign exchange rates
Bulletin | Released 23 December 2016
A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

11 . Cite this statistical bulletin

Office for National Statistics (ONS), released 30 October 2026, ONS website, statistical bulletin, UK Balance of Payments, The Pink Book: 2026

A Summary of balance of payments in 2025

£ million

	Credits	Debits
1. Current account		
A. Goods and services	913 207	952 654
1. Goods	390 393	624 659
2. Services	522 814	327 995
2.1. Manufacturing physical inputs owned by others	4 129	1 569
2.2. Maintenance and repair	3 726	2 289
2.3. Transport	34 809	31 940
2.4. Travel	67 018	81 178
2.5. Construction	3 738	3 712
2.6. Insurance and pension services	32 414	10 135
2.7. Financial	98 713	23 555
2.8. Intellectual property	30 638	25 391
2.9. Telecommunications, computer and information services	53 626	18 200
2.10. Other business	179 209	117 418
2.11. Personal, cultural and recreational services	11 310	9 882
2.12. Government	3 484	2 726
B. Primary income	400 136	435 475
1. Compensation of employees	2 053	2 646
2. Investment income	398 083	432 829
2.1. Direct investment	135 488	95 342
2.2. Portfolio investment	90 587	144 017
2.3. Other investment	167 784	193 470
2.4. Reserve assets	4 224	
3. Other primary income	–	–
C. Secondary income	33 659	50 503
1. General government	1 162	12 403
2. Other sectors	32 497	38 100
Total current account	**1 347 002**	**1 438 632**
2. Capital account		
1. Capital transfers	–	5 423
2. Acquisition/disposal of non-produced, non-financial assets	737	3 294
Total capital account	737	8 717

	Net acquisition of financial assets	Net incurrence of liabilities
3. Financial account		
1. Direct investment	7 763	28 948
Abroad	7 763	
1.1. Equity capital other than reinvestment of earnings	12 511	
1.2. Reinvestment of earnings	–6 694	
1.3. Debt instruments[1]	1 946	
In United Kingdom		28 948
1.1. Equity capital other than reinvestment of earnings		28 844
1.2. Reinvestment of earnings		7 060
1.3. Debt instruments[2]		–6 956
2. Portfolio investment	60 554	144 418
Assets	60 554	
2.1. Equity and investment fund shares	–20 482	
2.2. Debt securities	81 036	
Liabilities		144 418
2.1. Equity and investment fund shares		34 728
2.2. Debt securities		109 690
3. Financial derivatives and employee stock options (net)	8 795	
4. Other investment	401 825	400 920
Assets	401 825	
4.1. Other equity	93	
4.2. Currency and deposits	212 011	
4.3. Loans	189 545	
4.4. Trade credit and advances	–	
4.5. Other accounts receivable	172	
Liabilities		400 920
4.1. Currency and deposits		359 838
4.2. Loans		42 732
4.3. Insurance, pensions and standardised guarantee schemes		–986
4.4. Trade credit and advances		–
4.5. Other accounts payable		–664
4.6. Special drawing rights		–
5. Reserve assets	9 749	
5.1. Monetary gold	–	
5.2. Special drawing rights	–1 067	
5.3. Reserve position in the IMF	280	
5.4. Other reserve assets	10 536	
Total financial account	488 686	574 286

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

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

Source: Office for National Statistics

1.1 Summary of balance of payments
Balances (net credits less net debits)

£ million

	Current account												
	Trade in goods	Trade in services	**Total goods and services**	Compensation of employees	Investment income	Other primary income	**Total primary income**	**Secondary income**	**Current balance**	Current balance as % of GDP[1]	Capital account	Financial account	Net errors & omissions
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	–101	–274	–375	–20	76	–	56	166	–153	..	–21	–181	–7
1947	–358	–197	–555	–19	140	–	121	123	–311	..	–21	–552	–220
1948	–149	–54	–203	–20	223	–	203	96	96	*0.8*	–17	58	–21
1949	–135	–33	–168	–20	206	–	186	29	47	*0.4*	–12	103	68
1950	–52	8	–44	–21	378	–	357	39	352	*2.8*	–10	447	105
1951	–690	47	–643	–21	322	–	301	29	–313	*–2.2*	–15	–426	–98
1952	–271	139	–132	–22	231	–	209	169	246	*1.6*	–15	229	–2
1953	–243	137	–106	–25	207	–	182	143	219	*1.3*	–13	177	–29
1954	–210	131	–79	–27	227	–	200	55	176	*1.0*	–13	174	11
1955	–315	60	–255	–27	149	–	122	43	–90	*–0.5*	–15	–34	71
1956	47	46	93	–30	203	–	173	2	268	*1.3*	–13	250	–5
1957	–36	141	105	–32	223	–	191	–5	291	*1.3*	–13	313	35
1958	25	138	163	–34	261	–	227	4	394	*1.7*	–10	411	27
1959	–126	137	11	–37	233	–	196	–	207	*0.8*	–5	68	–134
1960	–415	59	–356	–35	201	–	166	–6	–196	*–0.7*	–6	7	209
1961	–157	72	–85	–35	223	–	188	–9	94	*0.3*	–12	–23	–105
1962	–119	71	–48	–37	301	–	264	–14	202	*0.7*	–12	195	5
1963	–139	25	–114	–38	364	–	326	–37	175	*0.6*	–16	30	–129
1964	–570	–12	–582	–33	365	–	332	–74	–324	*–1.0*	–17	–392	–51
1965	–285	–45	–330	–34	405	–	371	–75	–34	*–0.1*	–18	–49	3
1966	–141	65	–76	–39	358	–	319	–91	152	*0.4*	–19	–22	–155
1967	–643	173	–470	–39	354	–	315	–118	–273	*–0.7*	–25	–179	119
1968	–767	359	–408	–48	303	–	255	–119	–272	*–0.6*	–26	–688	–390
1969	–280	407	127	–47	468	–	421	–109	439	*0.9*	–23	794	378
1970	–91	478	387	–56	527	–	471	–89	769	*1.4*	–22	818	71
1971	123	647	770	–63	454	–	391	–90	1 071	*1.7*	–23	1 330	282
1972	–826	756	–70	–52	350	–	298	–142	86	*0.1*	–35	–477	–528
1973	–2 673	961	–1 712	–68	970	–	902	–336	–1 146	*–1.4*	–39	–1 031	154
1974	–5 352	1 362	–3 990	–92	1 010	–	918	–302	–3 374	*–3.6*	–34	–3 185	223
1975	–3 373	1 779	–1 594	–102	257	–	155	–313	–1 752	*–1.5*	–36	–1 569	219
1976	–4 073	2 971	–1 102	–140	760	–	620	–534	–1 016	*–0.7*	–12	–507	521
1977	–2 432	3 853	1 421	–152	–678	–	–830	–889	–298	*–0.2*	11	3 286	3 573
1978	–1 703	4 400	2 697	–140	–300	–	–440	–1 420	837	*0.4*	–79	2 655	1 897
1979	–3 506	4 802	1 296	–130	–342	–	–472	–1 777	–953	*–0.4*	–103	–864	192
1980	1 132	4 675	5 807	–82	–2 268	–	–2 350	–1 653	1 804	*0.7*	–4	2 157	357
1981	2 996	5 086	8 082	–66	–1 883	–	–1 949	–1 219	4 914	*1.7*	–79	5 312	477
1982	1 625	4 628	6 253	–95	–2 336	–	–2 431	–1 476	2 346	*0.7*	6	1 233	–1 119
1983	–1 880	5 843	3 963	–89	–1 050	–	–1 139	–1 391	1 433	*0.4*	75	3 287	1 779
1984	–5 722	6 635	913	–94	–326	–	–420	–1 566	–1 073	*–0.3*	107	7 130	8 096
1985	–3 747	9 147	5 400	–120	–2 609	–	–2 729	–2 924	–253	*–0.1*	185	1 657	1 725
1986	–9 959	8 850	–1 109	–156	71	–	–85	–2 094	–3 288	*–0.7*	–261	122	3 671
1987	–11 969	9 688	–2 281	–174	–785	–	–959	–3 362	–6 602	*–1.3*	159	–12 456	–6 013
1988	–21 923	8 163	–13 760	–64	–1 234	–	–1 298	–3 214	–18 272	*–3.3*	–39	–18 881	–570
1989	–25 097	8 292	–16 805	–138	–2 367	–	–2 505	–4 137	–23 447	*–3.8*	–56	–16 816	6 687
1990	–19 152	9 645	–9 507	–110	–4 644	–	–4 754	–4 714	–18 975	*–2.8*	222	–30 800	–12 047
1991	–10 812	9 877	–935	–63	–5 691	–	–5 754	–1 002	–7 691	*–1.1*	–55	–4 617	3 129
1992	–13 674	10 572	–3 102	–49	–990	–	–1 039	–5 244	–9 385	*–1.3*	35	–2 231	7 119
1993	–13 759	13 129	–630	35	–2 488	–	–2 453	–5 018	–8 101	*–1.0*	32	–17 077	–9 008
1994	–11 850	14 012	2 162	–170	1 625	–	1 455	–5 134	–1 517	*–0.2*	–252	–14 664	–12 895
1995	–12 842	17 659	4 817	–296	–435	–	–731	–7 330	–3 244	*–0.4*	97	–567	2 580
1996	–14 594	18 949	4 355	93	–2 351	–	–2 258	–4 500	–2 403	*–0.3*	806	185	1 782
1997	–16 191	21 238	5 047	83	–1 387	685	–619	–6 094	–1 666	*–0.2*	509	–5 559	–4 402
1998	–26 219	21 123	–5 096	–10	9 999	818	10 807	–8 856	–3 145	*–0.3*	–261	–7 873	–4 467
1999	–33 661	22 607	–11 054	201	–4 466	709	–3 556	–7 856	–22 466	*–2.2*	–258	–32 951	–10 227
2000	–40 058	26 473	–13 585	150	2 448	440	3 038	–9 963	–20 510	*–1.9*	393	–23 927	–3 810
2001	–48 806	28 732	–20 074	66	5 549	576	6 191	–6 718	–20 601	*–1.8*	73	–21 822	–1 294
2002	–54 693	26 274	–28 419	67	12 752	968	13 787	–9 196	–23 828	*–2.0*	–675	–38 637	–14 134
2003	–57 362	30 363	–26 999	59	13 065	1 271	14 395	–10 578	–23 182	*–1.8*	–65	–37 865	–14 618
2004	–67 523	36 646	–30 877	–494	10 101	1 278	10 885	–10 815	–30 807	*–2.3*	90	–15 836	14 881
2005	–73 961	43 999	–29 962	–610	13 982	1 143	14 515	–12 560	–28 007	*–2.0*	–843	–31 238	–2 388
2006	–82 093	54 243	–27 850	–958	–5 634	812	–5 780	–12 327	–45 957	*–3.1*	–1 527	–62 923	–15 439
2007	–93 400	64 754	–28 646	–734	–13 905	534	–14 105	–13 507	–56 258	*–3.6*	–250	–70 371	–13 863
2008	–95 872	72 018	–23 854	–715	–20 679	363	–21 031	–13 634	–58 519	*–3.7*	71	–69 877	–11 429
2009	–88 967	73 001	–15 966	–259	–13 506	754	–13 011	–15 282	–44 259	*–2.8*	59	–44 187	13
2010	–99 220	78 315	–20 905	–389	981	115	707	–20 030	–40 228	*–2.5*	–909	–60 236	–19 099
2011	–104 054	95 266	–8 788	–173	6 888	227	6 942	–20 908	–22 754	*–1.4*	–991	–31 998	–8 253
2012	–112 177	100 325	–11 852	–148	–15 542	–271	–15 961	–21 000	–48 813	*–2.8*	–843	–44 372	5 284
2013	–122 742	103 940	–18 802	–326	–30 767	–474	–31 567	–25 863	–76 232	*–4.3*	–1 433	–68 809	8 856
2014	–127 891	99 018	–28 873	–469	–32 146	–654	–33 269	–24 081	–86 223	*–4.6*	–2 104	–87 489	838
2015	–121 831	97 837	–23 994	–90	–40 547	–1 131	–41 768	–24 083	–89 845	*–4.7*	–1 853	–104 843	–13 145
2016	–133 922	102 315	–31 607	–360	–45 477	–896	–46 733	–24 008	–102 348	*–5.1*	–1 622	–112 273	–8 303
2017	–135 098	110 631	–24 467	–310	–20 851	–1 242	–22 403	–22 419	–69 289	*–3.3*	–9 766	–79 174	–119
2018	–133 848	112 056	–21 792	–386	–27 730	–1 132	–29 248	–25 514	–76 554	*–3.5*	–2 730	–79 897	–613
2019	–135 554	111 521	–24 033	–457	–632	–1 155	–2 244	–26 616	–52 893	*–2.3*	–1 322	–62 201	–7 986
2020	–118 343	131 689	13 346	–249	–42 390	–2 311	–44 950	–28 502	–60 106	*–2.8*	–3 168	–70 072	–6 798
2021	–152 043	151 001	–1 042	–259	404	14	159	–18 635	–19 518	*–0.8*	–2 283	–24 448	–2 647
2022	–193 821	163 388	–30 433	–769	2 127	–	1 358	–23 091	–52 166	*–2.0*	–3 515	–50 927	4 754
2023	–185 081	164 415	–20 666	–653	–29 314	–	–29 967	–19 685	–70 318	*–2.5*	–5 117	–80 781	–5 346
2024	–198 008	176 911	–21 097	–610	–44 937	–	–45 547	–17 631	–84 275	*–2.9*	–5 513	–93 928	–4 140
2025	–234 266	194 819	–39 447	–593	–34 746	–	–35 339	–16 844	–91 630	*–3.0*	–7 980	–85 600	14 010

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.1R Summary of balance of payments
Revisions since ONS Pink Book 2025

£ million

	Current account													
	Trade in goods	Trade in services	**Total goods and services**	Compensation of employees	Investment income	Other primary income	**Total primary income**	**Secondary income**	**Current balance**	*Current balance as % of GDP*[1]	Capital account	Financial account	Net errors & omissions
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	–	–	–	–	–	–	–	–	–	..	–	–	–
1947	–	–	–	–	–	–	–	–	–	..	–	–	–
1948	–	–	–	–	–	–	–	–	–	–	–	–	–
1949	–	–	–	–	–	–	–	–	–	–	–	–	–
1950	–	–	–	–	–	–	–	–	–	–	–	–	–
1951	–	–	–	–	–	–	–	–	–	–	–	–	–
1952	–	–	–	–	–	–	–	–	–	–	–	–	–
1953	–	–	–	–	–	–	–	–	–	–	–	–	–
1954	–	–	–	–	–	–	–	–	–	–	–	–	–
1955	–	–	–	–	–	–	–	–	–	–	–	–	–
1956	–	–	–	–	–	–	–	–	–	–	–	–	–
1957	–	–	–	–	–	–	–	–	–	–	–	–	–
1958	–	–	–	–	–	–	–	–	–	–	–	–	–
1959	–	–	–	–	–	–	–	–	–	–	–	–	–
1960	–	–	–	–	–	–	–	–	–	–	–	–	–
1961	–	–	–	–	–	–	–	–	–	–	–	–	–
1962	–	–	–	–	–	–	–	–	–	–	–	–	–
1963	–	–	–	–	–	–	–	–	–	–	–	–	–
1964	–	–	–	–	–	–	–	–	–	–	–	–	–
1965	–	–	–	–	–	–	–	–	–	–	–	–	–
1966	–	–	–	–	–	–	–	–	–	–	–	–	–
1967	–	–	–	–	–	–	–	–	–	–	–	–	–
1968	–	–	–	–	–	–	–	–	–	–	–	–	–
1969	–	–	–	–	–	–	–	–	–	–	–	–	–
1970	–	–	–	–	–	–	–	–	–	–	–	–	–
1971	–	–	–	–	–	–	–	–	–	–	–	–	–
1972	–	–	–	–	–	–	–	–	–	–	–	–	–
1973	–	–	–	–	–	–	–	–	–	–	–	–	–
1974	–	–	–	–	–	–	–	–	–	–	–	–	–
1975	–	–	–	–	–	–	–	–	–	–	–	–	–
1976	–	–	–	–	–	–	–	–	–	–	–	–	–
1977	–	–	–	–	–	–	–	–	–	–	–	–	–
1978	–	–	–	–	–	–	–	–	–	–	–	–	–
1979	–	–	–	–	–	–	–	–	–	–	–	–	–
1980	–	–	–	–	–	–	–	–	–	–	–	–	–
1981	–	–	–	–	–	–	–	–	–	–	–	–	–
1982	–	–	–	–	–	–	–	–	–	–	–	–	–
1983	–	–	–	–	–	–	–	–	–	–	–	–	–
1984	–	–	–	–	–	–	–	–	–	–	–	–	–
1985	–	–	–	–	–	–	–	–	–	–	–	–	–
1986	–	–	–	–	–	–	–	–	–	–	–	–	–
1987	–	–	–	–	–	–	–	–	–	–	–	–	–
1988	–	–	–	–	–	–	–	–	–	–	–	–	–
1989	–	–	–	–	–	–	–	–	–	–	–	–	–
1990	–	–	–	–	–	–	–	–	–	–	–	–	–
1991	–	–	–	–	–	–	–	–	–	–	–	–	–
1992	–	–	–	–	–	–	–	–	–	–	–	–	–
1993	–	–	–	–	–	–	–	–	–	–	–	–	–
1994	–	–	–	–	–	–	–	–	–	–	–	–	–
1995	–	–	–	–	–	–	–	–	–	–	–	–	–
1996	–	–	–	–	–	–	–	–	–	–	–	–	–
1997	–	–66	–66	–	–	–	–	–	–66	–	–	–	66
1998	1	–102	–101	–	–	–	–	–	–101	–	–	–	101
1999	–	–91	–91	–	–	–	–	–	–91	*–0.1*	–	–	91
2000	–1	–47	–48	–	–	–	–	–	–48	–	–	–	48
2001	2	–107	–105	–	–	–	–	–	–105	–	–	–	105
2002	–	–68	–68	–	–1	–	–1	–	–69	–	–	–	69
2003	2	–100	–98	–	–1	–	–1	–	–99	–	–	–	99
2004	–1	–93	–94	–	–	–	–	–	–94	–	–	–	94
2005	–	–69	–69	–	–	–	–	–	–69	–	–	–	69
2006	–1	–75	–76	–	–	–	–	–	–76	–	–	–	76
2007	–	1 355	1 355	–	–	–	–	–	1 355	*0.1*	–	–	–1 355
2008	–2	3 028	3 026	–	–	–	–	–	3 026	*0.1*	–	–	–3 026
2009	–	3 355	3 355	–	1	–	1	–	3 356	*0.3*	–	–	–3 356
2010	1	4 276	4 277	–	–	–	–	–	4 277	*0.3*	–	–	–4 277
2011	–1	4 476	4 475	–	1	–	1	–	4 476	*0.2*	–	–	–4 476
2012	1	4 844	4 845	–	–1	–	–1	–	4 844	*0.3*	–	–4	–4 848
2013	–169	4 702	4 533	–	2	–	2	–	4 535	*0.2*	–2	–1	–4 534
2014	–220	4 292	4 072	–	3	–	3	–	4 075	*0.2*	–1	–1	–4 075
2015	–430	2 790	2 360	–	1	–	1	–	2 361	*0.1*	1	–3	–2 365
2016	–224	3 027	2 803	–	–	–	–	–	2 803	*0.1*	–23	–3	–2 783
2017	–172	1 758	1 586	–	–	–	–	–	1 586	*0.1*	–1	–4	–1 589
2018	–269	4 551	4 282	–	6	–	6	–	4 288	*0.2*	–14	13 022	8 748
2019	–463	3 417	2 954	–	15	–	15	–	2 969	*0.2*	–	9 376	6 407
2020	–676	–1 646	–2 322	–	16	–	16	–	–2 306	*–0.1*	–152	124	2 582
2021	–195	–1 786	–1 981	–	23	–	23	–	–1 958	–	–45	9 600	11 603
2022	1 575	–4 261	–2 686	–	–8	–	–8	–25	–2 719	*–0.1*	–110	9 284	12 113
2023	7 055	4 420	11 475	–	15 981	–	15 981	483	27 939	*1.1*	–119	4 413	–23 407
2024	12 647	–8 600	4 047	–	–24 588	–	–24 588	–539	–21 080	*–0.7*	–814	–29 786	–7 892

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.2 Current account

£ million

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Credits												
Exports of goods and services												
Exports of goods	LQAD	190 916	212 634	246 510	222 942	252 811	228 120	265 947	302 392	298 517	300 097	290 954
Exports of services	KTMQ	127 333	141 023	158 607	171 893	187 901	190 543	201 543	223 617	230 789	245 016	248 439
Total exports of goods and services	KTMW	318 249	353 657	405 117	394 835	440 712	418 663	467 490	526 009	529 306	545 113	539 393
Primary income												
Compensation of employees	KTMN	931	974	938	984	1 046	1 176	1 097	1 121	1 124	1 094	1 083
Investment income	HMBN	143 979	195 926	252 879	315 260	297 479	179 431	177 064	203 382	173 059	160 615	145 246
Other primary income	MT5S	3 448	3 411	3 217	2 949	3 052	3 409	3 060	3 164	2 627	2 452	2 306
Total primary income	HMBQ	148 358	200 311	257 034	319 193	301 577	184 016	181 221	207 667	176 810	164 161	148 635
Secondary income												
General government	FJUM	707	730	901	885	867	891	809	404	630	651	696
Other sectors	FJUN	14 341	18 905	20 073	15 995	20 965	19 975	19 075	20 290	22 025	25 064	25 470
Total secondary income	KTND	15 048	19 635	20 974	16 880	21 832	20 866	19 884	20 694	22 655	25 715	26 166
Total	HBOE	**481 655**	**573 603**	**683 125**	**730 908**	**764 121**	**623 545**	**668 595**	**754 370**	**728 771**	**734 989**	**714 194**
Debits												
Imports of goods and services												
Imports of goods	LQBL	258 439	286 595	328 603	316 342	348 683	317 087	365 167	406 446	410 694	422 839	418 845
Imports of services	KTMR	90 687	97 024	104 364	107 139	115 883	117 542	123 228	128 351	130 464	141 076	149 421
Total imports of goods and services	KTMX	349 126	383 619	432 967	423 481	464 566	434 629	488 395	534 797	541 158	563 915	568 266
Primary income												
Compensation of employees	KTMO	1 425	1 584	1 896	1 718	1 761	1 435	1 486	1 294	1 272	1 420	1 552
Investment income	HMBO	133 878	181 944	258 513	329 165	318 158	192 937	176 083	196 494	188 601	191 382	177 392
Other primary income	MT5U	2 170	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960
Total primary income	HMBR	137 473	185 796	262 814	333 298	322 608	197 027	180 514	200 725	192 771	195 728	181 904
Secondary income												
General government	FJUO	10 191	11 941	12 483	12 839	12 093	13 865	17 854	18 553	18 879	23 328	21 514
Other sectors	FJUP	15 672	20 254	20 818	17 548	23 373	22 283	22 060	23 049	24 776	28 250	28 733
Total secondary income	KTNE	25 863	32 195	33 301	30 387	35 466	36 148	39 914	41 602	43 655	51 578	50 247
Total	HBOF	**512 462**	**601 610**	**729 082**	**787 166**	**822 640**	**667 804**	**708 823**	**777 124**	**777 584**	**811 221**	**800 417**
Balances												
Trade in goods and services												
Trade in goods	LQCT	–67 523	–73 961	–82 093	–93 400	–95 872	–88 967	–99 220	–104 054	–112 177	–122 742	–127 891
Trade in services	KTMS	36 646	43 999	54 243	64 754	72 018	73 001	78 315	95 266	100 325	103 940	99 018
Total trade in goods and services	KTMY	–30 877	–29 962	–27 850	–28 646	–23 854	–15 966	–20 905	–8 788	–11 852	–18 802	–28 873
Primary income												
Compensation of employees	KTMP	–494	–610	–958	–734	–715	–259	–389	–173	–148	–326	–469
Investment income	HMBM	10 101	13 982	–5 634	–13 905	–20 679	–13 506	981	6 888	–15 542	–30 767	–32 146
Other primary income	MT5W	1 278	1 143	812	534	363	754	115	227	–271	–474	–654
Total primary income	HMBP	10 885	14 515	–5 780	–14 105	–21 031	–13 011	707	6 942	–15 961	–31 567	–33 269
Secondary income												
General government	FJUQ	–9 484	–11 211	–11 582	–11 954	–11 226	–12 974	–17 045	–18 149	–18 249	–22 677	–20 818
Other sectors	FJUR	–1 331	–1 349	–745	–1 553	–2 408	–2 308	–2 985	–2 759	–2 751	–3 186	–3 263
Total secondary income	KTNF	–10 815	–12 560	–12 327	–13 507	–13 634	–15 282	–20 030	–20 908	–21 000	–25 863	–24 081
Total (Current balance)	HBOG	**–30 807**	**–28 007**	**–45 957**	**–56 258**	**–58 519**	**–44 259**	**–40 228**	**–22 754**	**–48 813**	**–76 232**	**–86 223**

1.2 Current account

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Exports of goods and services												
Exports of goods	LQAD	283 502	305 592	345 145	364 697	378 337	323 679	341 914	447 784	418 094	395 108	390 393
Exports of services	KTMQ	257 532	282 858	308 076	332 481	344 260	304 072	335 126	427 513	465 068	487 245	522 814
Total exports of goods and services	KTMW	541 034	588 450	653 221	697 178	722 597	627 751	677 040	875 297	883 162	882 353	913 207
Primary income												
Compensation of employees	KTMN	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626	1 784	2 053
Investment income	HMBN	133 833	136 475	186 632	215 587	224 922	135 951	206 432	309 903	409 150	417 644	398 083
Other primary income	MT5S	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
Total primary income	HMBQ	137 084	140 281	190 140	219 052	228 446	137 104	206 989	311 148	410 776	419 428	400 136
Secondary income												
General government	FJUM	609	911	1 029	760	919	433	382	758	860	2 435	1 162
Other sectors	FJUN	24 649	27 446	27 364	33 624	26 486	26 615	27 814	29 032	28 429	30 088	32 497
Total secondary income	KTND	25 258	28 357	28 393	34 384	27 405	27 048	28 196	29 790	29 289	32 523	33 659
Total	HBOE	**703 376**	**757 088**	**871 754**	**950 614**	**978 448**	**791 903**	**912 225**	**1 216 235**	**1 323 227**	**1 334 304**	**1 347 002**
Debits												
Imports of goods and services												
Imports of goods	LQBL	405 333	439 514	480 243	498 545	513 891	442 022	493 957	641 605	603 175	593 116	624 659
Imports of services	KTMR	159 695	180 543	197 445	220 425	232 739	172 383	184 125	264 125	300 653	310 334	327 995
Total imports of goods and services	KTMX	565 028	620 057	677 688	718 970	746 630	614 405	678 082	905 730	903 828	903 450	952 654
Primary income												
Compensation of employees	KTMO	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279	2 394	2 646
Investment income	HMBO	174 380	181 952	207 483	243 317	225 554	178 341	206 028	307 776	438 464	462 581	432 829
Other primary income	MT5U	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–	–	–
Total primary income	HMBR	178 852	187 014	212 543	248 300	230 690	182 054	206 830	309 790	440 743	464 975	435 475
Secondary income												
General government	FJUO	21 244	21 010	19 640	22 593	24 139	25 467	14 593	18 939	15 569	14 598	12 403
Other sectors	FJUP	28 097	31 355	31 172	37 305	29 882	30 083	32 238	33 942	33 405	35 556	38 100
Total secondary income	KTNE	49 341	52 365	50 812	59 898	54 021	55 550	46 831	52 881	48 974	50 154	50 503
Total	HBOF	**793 221**	**859 436**	**941 043**	**1 027 168**	**1 031 341**	**852 009**	**931 743**	**1 268 401**	**1 393 545**	**1 418 579**	**1 438 632**
Balances												
Trade in goods and services												
Trade in goods	LQCT	–121 831	–133 922	–135 098	–133 848	–135 554	–118 343	–152 043	–193 821	–185 081	–198 008	–234 266
Trade in services	KTMS	97 837	102 315	110 631	112 056	111 521	131 689	151 001	163 388	164 415	176 911	194 819
Total trade in goods and services	KTMY	–23 994	–31 607	–24 467	–21 792	–24 033	13 346	–1 042	–30 433	–20 666	–21 097	–39 447
Primary income												
Compensation of employees	KTMP	–90	–360	–310	–386	–457	–249	–259	–769	–653	–610	–593
Investment income	HMBM	–40 547	–45 477	–20 851	–27 730	–632	–42 390	404	2 127	–29 314	–44 937	–34 746
Other primary income	MT5W	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14	–	–	–	–
Total primary income	HMBP	–41 768	–46 733	–22 403	–29 248	–2 244	–44 950	159	1 358	–29 967	–45 547	–35 339
Secondary income												
General government	FJUQ	–20 635	–20 099	–18 611	–21 833	–23 220	–25 034	–14 211	–18 181	–14 709	–12 163	–11 241
Other sectors	FJUR	–3 448	–3 909	–3 808	–3 681	–3 396	–3 468	–4 424	–4 910	–4 976	–5 468	–5 603
Total secondary income	KTNF	–24 083	–24 008	–22 419	–25 514	–26 616	–28 502	–18 635	–23 091	–19 685	–17 631	–16 844
Total (Current balance)	HBOG	**–89 845**	**–102 348**	**–69 289**	**–76 554**	**–52 893**	**–60 106**	**–19 518**	**–52 166**	**–70 318**	**–84 275**	**–91 630**

Source: Office for National Statistics

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

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Investment abroad												
International investment position												
Direct investment	N2V3	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 127.5	2 335.8	2 282.1	2 276.2	2 140.6
Portfolio investment	HHZZ	2 312.9	2 565.2	2 821.2	2 620.0	2 911.3	3 195.5	3 418.5	3 003.1	3 305.8	3 558.8	3 972.9
Financial derivatives	JX96	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 664.0	3 111.6	2 801.5
Other investment	HLXV	3 468.0	4 200.0	4 309.9	4 701.1	4 307.7	4 691.5	4 919.5	5 477.4	5 168.4	5 423.2	5 687.2
Reserve assets	LTEB	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5	159.1
Total	HBQA	**9 780.2**	**11 246.4**	**11 113.5**	**11 382.6**	**11 581.9**	**13 130.4**	**12 973.4**	**14 225.0**	**13 559.8**	**14 509.3**	**14 761.3**
Financial account transactions[1]												
Direct investment	-N2SV	–39.3	24.3	133.5	–21.6	–16.2	13.4	97.1	116.2	25.0	–56.3	7.8
Portfolio investment	-HHZC	–17.3	–128.2	86.7	–142.9	79.6	88.2	–52.9	–72.1	208.0	37.5	60.6
Financial derivatives (net)	-ZPNN	–87.2	11.5	15.0	7.7	1.9	25.8	–27.2	–48.4	36.7	14.8	8.8
Other investment	-XBMM	–129.0	172.7	224.8	268.2	–260.6	377.0	311.0	103.8	–27.4	297.1	401.8
Reserve assets	-LTCV	21.1	6.5	6.8	18.6	–0.9	–2.6	17.7	–1.1	–3.7	–2.3	9.7
Total	-HBNR	**–251.6**	**86.8**	**466.8**	**130.0**	**–196.1**	**501.8**	**345.7**	**98.5**	**238.6**	**290.7**	**488.7**
Investment income												
Direct investment	N2QP	62.3	59.0	96.1	103.0	109.4	57.1	135.0	187.5	169.0	150.8	135.5
Portfolio investment	HLYX	47.9	49.6	54.3	62.8	58.0	52.2	52.7	64.7	76.5	86.8	90.6
Other investment	AIOP	22.8	26.8	35.1	48.5	56.0	25.4	17.8	55.8	159.1	175.3	167.8
Reserve assets	HHCB	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5	4.8	4.2
Total	HMBN	**133.8**	**136.5**	**186.6**	**215.6**	**224.9**	**136.0**	**206.4**	**309.9**	**409.1**	**417.6**	**398.1**
Investment in the UK												
International investment position												
Direct investment	N2UG	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 448.9	2 630.5	2 646.1	2 547.6	2 255.3
Portfolio investment	HLXW	2 889.9	3 040.4	3 305.0	3 161.8	3 476.9	3 516.5	3 777.5	3 245.3	3 411.3	3 536.7	4 057.6
Financial derivatives	JX97	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 780.1	3 239.7	2 905.6
Other investment	HLYD	3 317.1	3 734.3	3 956.5	4 192.7	4 066.3	4 456.9	4 603.7	5 031.2	5 008.6	5 226.2	5 603.4
Total	HBQB	**10 080.7**	**11 069.4**	**11 163.3**	**11 412.4**	**11 789.4**	**13 284.4**	**13 265.6**	**14 247.4**	**13 846.1**	**14 550.3**	**14 822.0**
Financial account transactions												
Direct investment	N2SA	30.1	243.7	97.8	–17.9	16.8	122.8	74.3	74.8	46.5	–10.2	28.9
Portfolio investment	HHZF	108.7	–15.7	158.4	123.9	50.4	57.3	138.8	–33.3	72.2	121.3	144.4
Other investment	XBMN	–285.6	–28.9	289.8	104.0	–201.1	391.8	157.1	107.9	200.7	273.5	400.9
Total	HBNS	**–146.8**	**199.1**	**545.9**	**209.9**	**–133.9**	**571.9**	**370.1**	**149.4**	**319.3**	**384.6**	**574.3**
Investment income												
Direct investment	N2Q4	53.2	58.0	65.7	83.8	53.1	63.6	85.0	109.5	119.5	125.5	95.3
Portfolio investment	HLZC	90.8	89.5	97.8	101.8	103.2	77.8	93.4	127.0	133.2	133.9	144.0
Other investment	HLZN	30.3	34.5	43.9	57.7	69.2	36.9	27.6	71.2	185.8	203.1	193.5
Total	HMBO	**174.4**	**182.0**	**207.5**	**243.3**	**225.6**	**178.3**	**206.0**	**307.8**	**438.5**	**462.6**	**432.8**
Net investment												
International investment position												
Direct investment	MU7O	50.5	87.3	–23.5	–119.7	11.1	–165.9	–321.4	–294.7	–363.9	–271.4	–114.7
Portfolio investment	CGNH	–577.0	–475.3	–483.8	–541.8	–565.6	–321.0	–359.0	–242.1	–105.5	22.1	–84.8
Financial derivatives	JX98	–12.5	–10.8	–7.6	–12.0	–26.1	–33.4	–71.0	–78.5	–116.2	–128.1	–104.2
Other investment	CGNG	150.9	465.7	353.4	508.4	241.4	234.6	315.8	446.2	159.8	197.0	83.8
Reserve assets	LTEB	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5	159.1
Net investment position	HBQC	**–300.5**	**177.0**	**–49.8**	**–29.8**	**–207.6**	**–153.9**	**–292.2**	**–22.4**	**–286.2**	**–40.9**	**–60.7**
Financial account transactions[1]												
Direct investment	-MU7M	–69.4	–219.5	35.8	–3.7	–33.1	–109.4	22.8	41.4	–21.5	–46.2	–21.2
Portfolio investment	-HHZD	–126.0	–112.4	–71.7	–266.8	29.2	30.9	–191.7	–38.8	135.8	–83.8	–83.9
Financial derivatives	-ZPNN	–87.2	11.5	15.0	7.7	1.9	25.8	–27.2	–48.4	36.7	14.8	8.8
Other investment	-HHYR	156.6	201.6	–65.0	164.3	–59.4	–14.8	153.9	–4.1	–228.0	23.5	0.9
Reserve assets	-LTCV	21.1	6.5	6.8	18.6	–0.9	–2.6	17.7	–1.1	–3.7	–2.3	9.7
Net transactions	-HBNT	**–104.8**	**–112.3**	**–79.2**	**–79.9**	**–62.2**	**–70.1**	**–24.4**	**–50.9**	**–80.8**	**–93.9**	**–85.6**
Investment income												
Direct investment	MU7E	9.0	1.0	30.3	19.2	56.3	–6.5	50.0	78.1	49.5	25.2	40.1
Portfolio investment	HLZX	–42.9	–40.0	–43.5	–39.1	–45.2	–25.6	–40.7	–62.3	–56.6	–47.1	–53.4
Other investment	CGNA	–7.5	–7.7	–8.8	–9.2	–13.3	–11.5	–9.8	–15.5	–26.7	–27.9	–25.7
Reserve assets	HHCB	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5	4.8	4.2
Net earnings	HMBM	**–40.5**	**–45.5**	**–20.9**	**–27.7**	**–0.6**	**–42.4**	**0.4**	**2.1**	**–29.3**	**–44.9**	**–34.7**

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

Source: Office for National Statistics

2.1 Trade in goods
Summary table

£ million

		SITC[1]	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)													
Food, beverages and tobacco	BQMV	0+1	19 856	22 634	25 625	25 576	27 013	24 959	24 428	29 046	29 378	29 445	30 748
Basic materials	ELBK	2+4	5 947	6 315	7 773	7 924	7 486	7 214	10 948	11 742	9 618	9 750	9 671
Oil													
Crude oil	BQNX	333	11 123	10 944	17 714	23 904	22 746	15 959	18 323	28 967	21 074	20 547	17 027
Oil products	BQNY	334+335	8 675	8 468	12 881	13 932	13 308	7 255	10 806	18 933	13 166	12 881	11 192
Total oil	BOKL	33	19 798	19 412	30 595	37 836	36 054	23 214	29 129	47 900	34 240	33 428	28 219
Coal, gas and electricity	BQNF	32+34+35	3 134	2 428	3 339	3 357	2 647	1 845	5 653	24 985	8 065	5 136	6 200
Semi-manufactured goods													
Chemicals	BQOB	5	55 775	57 554	61 728	64 486	65 118	66 134	67 352	76 731	78 865	77 015	72 323
Precious stones and silver[2]	BQOD	667+681.1	1 167	1 582	1 967	1 802	1 207	825	1 056	1 871	711	1 079	1 119
Other	BQOC	Rest of 6	23 678	23 533	26 497	27 950	28 310	28 159	30 868	33 218	31 572	30 602	30 691
Total semi-manufactured goods	BQMX	5+6	80 620	82 669	90 192	94 238	94 635	95 118	99 276	111 820	111 148	108 696	104 133
Finished manufactured goods													
Motor cars	BQOE	781	25 764	30 673	33 359	33 044	32 970	24 012	27 369	28 952	37 228	34 329	28 894
Other consumer goods[3]	BQOF		26 241	29 278	31 161	31 892	33 127	26 941	22 727	25 051	24 023	23 336	22 879
Intermediate goods[3]	BQOG		46 352	49 268	56 206	58 669	60 757	50 121	52 030	61 827	69 947	71 804	81 341
Capital goods[3]	BQOH		36 482	38 714	43 746	46 849	48 915	43 219	48 033	54 347	58 210	56 292	56 688
Ships and aircraft	BQOI	792+793	13 937	18 214	18 499	18 390	17 097	12 750	12 947	14 320	14 893	15 281	16 414
Total finished manufactured goods	BQMQ	7+8	148 776	166 147	182 971	188 844	192 866	157 043	163 106	184 497	204 301	201 042	206 216
Commodities and transactions not classified according to kind	BOKJ	9	5 371	5 987	4 650	6 922	17 636	14 286	9 374	37 794	21 344	7 611	5 206
Total	LQAD		**283 502**	**305 592**	**345 145**	**364 697**	**378 337**	**323 679**	**341 914**	**447 784**	**418 094**	**395 108**	**390 393**
Imports (Debits)													
Food, beverages and tobacco	BQMW	0+1	42 060	45 493	49 028	49 935	51 267	51 517	50 923	59 495	64 006	67 206	71 469
Basic materials	BQNA	2+4	10 194	10 389	11 806	12 115	12 407	13 284	17 334	18 092	15 459	14 925	15 348
Oil													
Crude oil	BQNM	333	12 296	10 761	16 404	20 033	19 556	12 341	17 613	30 988	25 185	24 993	20 230
Oil products	BQOA	334+335	14 778	13 569	16 141	21 089	19 987	9 915	12 169	30 291	28 141	26 828	23 023
Total oil	BQAQ	33	27 074	24 330	32 545	41 122	39 543	22 256	29 782	61 279	53 326	51 821	43 253
Coal, gas and electricity	BQNG	32+34+35	9 303	7 929	10 590	13 271	8 558	6 056	23 948	52 461	24 305	18 007	19 687
Semi-manufactured goods													
Chemicals	BQOJ	5	50 946	55 533	61 688	60 750	60 064	57 099	65 843	80 649	72 113	68 794	69 654
Precious stones and silver[2]	BQOL	667+681.1	1 357	1 980	2 255	2 419	2 001	820	2 135	1 978	1 337	1 218	1 529
Other	BQOK		39 070	41 959	47 296	50 708	51 163	49 008	54 690	63 241	57 663	56 714	56 556
Total semi-manufactured goods	BQMR	5+6	91 373	99 472	111 239	113 877	113 228	106 927	122 668	145 868	131 113	126 726	127 739
Finished manufactured goods													
Motor cars	BQOM	781	31 344	33 446	34 099	33 740	34 407	26 986	25 003	32 866	45 133	44 452	46 979
Other consumer goods[3]	BQON		52 913	60 146	61 700	61 429	64 911	59 811	57 815	68 475	60 885	60 714	63 303
Intermediate goods[3]	BQOO		62 270	69 861	77 161	78 858	79 125	61 372	67 922	81 488	90 328	87 078	92 847
Capital goods[3]	BQOP		57 560	62 096	68 940	72 356	77 023	70 362	74 699	93 960	98 007	95 681	102 077
Ships and aircraft	BQOQ	792+793	15 014	19 050	17 124	12 525	13 780	10 378	7 970	10 861	15 932	14 020	14 100
Total finished manufactured goods	BQMY	7+8	219 101	244 599	259 024	258 908	269 246	228 909	233 409	287 650	310 285	301 945	319 306
Commodities and transactions not classified according to kind	BQAO	9	6 228	7 302	6 011	9 317	19 642	13 073	15 893	16 760	4 681	12 486	27 857
Total	LQBL		**405 333**	**439 514**	**480 243**	**498 545**	**513 891**	**442 022**	**493 957**	**641 605**	**603 175**	**593 116**	**624 659**

1 Standard International Trade Classification, Revision 4.
2 Includes net exports of gold.
3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

2.1 Trade in goods
Summary table

continued

£ million

		SITC[1]	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances													
Food, beverages and tobacco	BQOS	0+1	–22 204	–22 859	–23 403	–24 359	–24 254	–26 558	–26 495	–30 449	–34 628	–37 761	–40 721
Basic materials	BQOR	2+4	–4 247	–4 074	–4 033	–4 191	–4 921	–6 070	–6 386	–6 350	–5 841	–5 175	–5 677
Oil													
Crude oil	BQMG	333	–1 173	183	1 310	3 871	3 190	3 618	710	–2 021	–4 111	–4 446	–3 203
Oil products	BQMH	334+335	–6 103	–5 101	–3 260	–7 157	–6 679	–2 660	–1 363	–11 358	–14 975	–13 947	–11 831
Total oil	BQNE	33	–7 276	–4 918	–1 950	–3 286	–3 489	958	–653	–13 379	–19 086	–18 393	–15 034
Coal, gas and electricity	BQNH	32+34+35	–6 169	–5 501	–7 251	–9 914	–5 911	–4 211	–18 295	–27 476	–16 240	–12 871	–13 487
Semi-manufactured goods													
Chemicals	BQMI	5	4 829	2 021	40	3 736	5 054	9 035	1 509	–3 918	6 752	8 221	2 669
Precious stones and silver[2]	BQMK	667+681.1	–190	–398	–288	–617	–794	5	–1 079	–107	–626	–139	–410
Other	BQMJ	Rest of 6	–15 392	–18 426	–20 799	–22 758	–22 853	–20 849	–23 822	–30 023	–26 091	–26 112	–25 865
Total semi-manufactured goods	BQOT	5+6	–10 753	–16 803	–21 047	–19 639	–18 593	–11 809	–23 392	–34 048	–19 965	–18 030	–23 606
Finished manufactured goods													
Motor cars	BQML	781	–5 580	–2 773	–740	–696	–1 437	–2 974	2 366	–3 914	–7 905	–10 123	–18 085
Other consumer goods[3]	BQMM		–26 672	–30 868	–30 539	–29 537	–31 784	–32 870	–35 088	–43 424	–36 862	–37 378	–40 424
Intermediate goods[3]	BQMN		–15 918	–20 593	–20 955	–20 189	–18 368	–11 251	–15 892	–19 661	–20 381	–15 274	–11 506
Capital goods[3]	BQMO		–21 078	–23 382	–25 194	–25 507	–28 108	–27 143	–26 666	–39 613	–39 797	–39 389	–45 389
Ships and aircraft	BQMP	792+793	–1 077	–836	1 375	5 865	3 317	2 372	4 977	3 459	–1 039	1 261	2 314
Total finished manufactured goods	BQOV	7+8	–70 325	–78 452	–76 053	–70 064	–76 380	–71 866	–70 303	–103 153	–105 984	–100 903	–113 090
Commodities and transactions not classified according to kind	BQOU	9	–857	–1 315	–1 361	–2 395	–2 006	1 213	–6 519	21 034	16 663	–4 875	–22 651
Total	LQCT		**–121 831**	**–133 922**	**–135 098**	**–133 848**	**–135 554**	**–118 343**	**–152 043**	**–193 821**	**–185 081**	**–198 008**	**–234 266**

1 Standard International Trade Classification, Revision 4.
2 Includes net exports of gold.
3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

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

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Overseas trade statistics (f.o.b.)	HGAA	273 892	291 353	327 016	337 725	338 972	288 059	307 883	377 738	366 306	349 218	351 945
Coverage adjustments												
New and second-hand ships	FUU9	583	1 279	1 113	1 905	1 524	1 526	2 115	2 304	1 987	1 548	2 058
Repairs to aircraft	EPAQ	5	5	5	5	5	5	5	5	5	5	5
Goods sent abroad for processing	HCLJ	–2 846	–4 170	–4 030	–3 434	–4 893	–5 241	–5 441	–8 947	–7 668	–8 281	–7 509
Precious metals	DEJO	3 603	4 753	3 188	5 288	16 003	12 639	7 260	35 941	19 179	5 442	2 868
Smuggling alcohol	JSJ7	–235	–198	–191	–197	–188	–183	–180	–168	–177	–185	–199
Other	BQPO	–	–	–	–	–	–	–	–	–	–	–
Total coverage adjustments	EHHH	1 110	1 669	85	3 567	12 451	8 746	3 759	29 135	13 326	–1 471	–2 777
Merchanting												
Net exports of goods	FJFT	1 365	2 666	8 135	9 262	12 097	6 082	6 147	12 701	6 158	7 191	7 799
Other adjustments	EPAR	7 135	9 904	9 909	14 143	14 817	20 792	24 125	28 210	32 304	40 170	33 426
Total	LQAD	**283 502**	**305 592**	**345 145**	**364 697**	**378 337**	**323 679**	**341 914**	**447 784**	**418 094**	**395 108**	**390 393**
Imports (Debits)												
Overseas trade statistics (c.i.f.)	HGAD	392 852	423 728	464 825	480 008	484 122	420 850	472 874	624 676	594 479	576 860	592 812
Coverage adjustments												
New and second-hand ships	FUV2	4 509	4 557	5 080	3 645	4 671	3 287	2 868	3 305	3 593	2 339	3 718
Goods sent abroad for processing	HBYS	–2 171	–2 107	–1 801	–2 293	–3 327	–2 838	–3 052	–4 144	–5 897	–5 324	–5 108
Goods procured in ports	KTPC	3 002	3 047	3 094	4 160	4 202	2 290	2 092	4 912	5 119	4 628	4 043
Precious metals	DEJP	4 927	5 604	3 988	7 875	17 197	10 503	12 576	13 379	1 422	8 998	23 312
Smuggling - alcohol	QHCP	867	1 003	1 065	1 204	1 246	1 314	1 163	931	1 049	1 101	1 093
Smuggling - illegal drugs	MT5G	1 401	1 338	1 430	1 436	1 362	1 324	1 419	1 241	1 230	1 193	1 163
Smuggling - tobacco	QHCT	818	968	942	888	917	1 093	963	803	722	687	673
Other	EHHI	–	–	–	–	–	–	–	–	–	–	–
Total coverage adjustments	EHHJ	13 353	14 410	13 798	16 915	26 268	16 973	18 029	20 427	7 238	13 622	28 894
Valuation adjustments												
Freight	BPGF	–3 116	–2 923	–3 107	–3 437	–3 584	–3 852	–4 833	–6 802	–5 326	–5 659	–6 054
Insurance	ENAG	–1 202	–1 300	–1 421	–1 461	–1 488	–1 297	–1 404	–1 786	–1 779	–1 746	–1 789
Total valuation adjustments	HCLT	–4 318	–4 223	–4 528	–4 898	–5 072	–5 149	–6 237	–8 588	–7 105	–7 405	–7 843
Other adjustments												
Impact of MTIC fraud	BQHF	714	929	1 166	1 229	1 121	774	764	–	–	–	–
Other adjustments[1]	EPBB	2 732	4 670	4 982	5 291	7 452	8 574	8 527	5 090	8 563	10 039	10 796
Total other adjustments	CLAK	3 446	5 599	6 148	6 520	8 573	9 348	9 291	5 090	8 563	10 039	10 796
Total	LQBL	**405 333**	**439 514**	**480 243**	**498 545**	**513 891**	**442 022**	**493 957**	**641 605**	**603 175**	**593 116**	**624 659**

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

Source: Office for National Statistics

3.1 Trade in services
Summary table

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Manufacturing on physical inputs owned by others	MEX3	2 246	2 369	2 411	2 470	2 594	2 887	3 369	4 222	3 555	3 866	4 129
Maintenance and repair	MEY3	2 556	2 576	3 044	3 292	3 508	2 668	2 907	2 944	3 214	3 720	3 726
Transport	FJOD	23 964	25 066	26 452	27 147	30 207	20 313	18 801	29 049	32 445	33 362	34 809
Travel	FJPF	38 110	40 551	43 990	43 925	47 532	22 817	27 266	55 373	60 039	63 863	67 018
Construction	FJPI	1 875	2 251	2 531	2 629	2 931	2 994	2 451	2 853	3 418	3 323	3 738
Insurance and pension services	FJPJ	15 948	16 616	19 101	18 344	14 390	13 846	19 238	22 776	25 976	29 534	32 414
Financial	FJPK	53 067	58 571	60 916	67 157	65 792	70 800	74 422	84 129	89 284	90 314	98 713
Intellectual property	FJPM	15 345	15 309	18 420	19 139	21 051	19 993	20 720	25 724	28 767	28 783	30 638
Telecommunication, computer and information services	FJPL	20 767	22 305	24 016	26 205	26 603	29 681	30 448	38 136	42 656	46 160	53 626
Other business	FJPN	76 213	89 430	98 820	113 796	120 076	110 440	128 113	153 152	165 814	171 902	179 209
Personal, cultural and recreational services	FJPR	4 098	4 388	4 788	4 889	5 854	4 311	4 613	6 022	7 225	8 856	11 310
Government	FJPU	3 343	3 426	3 587	3 488	3 722	3 322	2 778	3 133	2 675	3 562	3 484
Total	KTMQ	**257 532**	**282 858**	**308 076**	**332 481**	**344 260**	**304 072**	**335 126**	**427 513**	**465 068**	**487 245**	**522 814**
Imports (Debits)												
Manufacturing on physical inputs owned by others	MEY8	844	827	1 175	1 319	1 315	1 537	2 121	2 404	1 980	1 395	1 569
Maintenance and repair	MF27	805	658	723	875	1 480	1 012	1 185	1 259	1 754	1 940	2 289
Transport	FJPV	21 395	21 720	22 641	24 700	26 110	14 179	14 249	26 758	29 760	32 001	31 940
Travel	APQA	50 799	56 198	59 718	63 770	67 486	20 847	23 119	64 374	78 289	79 389	81 178
Construction	FJRA	1 196	1 389	1 609	1 914	2 699	3 997	3 204	3 063	3 178	3 550	3 712
Insurance and pension services	FJRB	4 090	5 359	6 463	7 257	5 013	3 454	6 228	5 994	7 602	9 163	10 135
Financial	FJRE	10 638	12 196	12 875	15 103	16 014	14 315	15 448	16 901	19 170	20 316	23 555
Intellectual property	FJRG	8 723	9 333	11 030	13 222	16 036	16 033	16 078	18 610	19 749	22 279	25 391
Telecommunication, computer and information services	FJRF	10 012	10 650	11 326	11 545	11 591	12 575	11 099	13 374	16 094	17 202	18 200
Other business	FJRH	42 889	53 118	59 119	69 730	73 441	72 332	79 617	99 135	110 229	111 187	117 418
Personal, cultural and recreational services	FJRL	5 399	5 932	6 819	7 266	7 874	8 405	8 554	8 603	9 488	9 787	9 882
Government	FJRO	2 905	3 163	3 947	3 724	3 680	3 697	3 223	3 650	3 360	2 125	2 726
Total	KTMR	**159 695**	**180 543**	**197 445**	**220 425**	**232 739**	**172 383**	**184 125**	**264 125**	**300 653**	**310 334**	**327 995**
Balances												
Manufacturing on physical inputs owned by others	MSG7	1 402	1 542	1 236	1 151	1 279	1 350	1 248	1 818	1 575	2 471	2 560
Maintenance and repair	MSGC	1 751	1 918	2 321	2 417	2 028	1 656	1 722	1 685	1 460	1 780	1 437
Transport	FJRP	2 569	3 346	3 811	2 447	4 097	6 134	4 552	2 291	2 685	1 361	2 869
Travel	FJSR	–12 689	–15 647	–15 728	–19 845	–19 954	1 970	4 147	–9 001	–18 250	–15 526	–14 160
Construction	FJSU	679	862	922	715	232	–1 003	–753	–210	240	–227	26
Insurance and pension services	FJSV	11 858	11 257	12 638	11 087	9 377	10 392	13 010	16 782	18 374	20 371	22 279
Financial	FJTA	42 429	46 375	48 041	52 054	49 778	56 485	58 974	67 228	70 114	69 998	75 158
Intellectual property	FJTC	6 622	5 976	7 390	5 917	5 015	3 960	4 642	7 114	9 018	6 504	5 247
Telecommunication, computer and information services	FJTB	10 755	11 655	12 690	14 660	15 012	17 106	19 349	24 762	26 562	28 958	35 426
Other business	FJTD	33 324	36 312	39 701	44 066	46 635	38 108	48 496	54 017	55 585	60 715	61 791
Personal, cultural and recreational services	FJTH	–1 301	–1 544	–2 031	–2 377	–2 020	–4 094	–3 941	–2 581	–2 263	–931	1 428
Government	FJUL	438	263	–360	–236	42	–375	–445	–517	–685	1 437	758
Total	KTMS	**97 837**	**102 315**	**110 631**	**112 056**	**111 521**	**131 689**	**151 001**	**163 388**	**164 415**	**176 911**	**194 819**

Source: Office for National Statistics

3.2 Transport

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Sea transport												
Passenger												
Passenger expenditure	FJAL	1 168	1 347	1 497	1 335	1 251	137	111	681	1 214	1 224	1 219
Time charter payments	FJAM	50	63	58	69	76	288	152	75	92	147	146
Total passenger	FJOF	1 218	1 410	1 555	1 404	1 327	425	263	756	1 306	1 371	1 365
Freight												
Dry cargo												
Freight on UK Exports	HECV	261	301	323	338	306	253	217	238	265	177	176
Freight on cross-trades	HDVI	368	396	417	395	466	525	270	368	437	172	171
Time charter receipts	FJAO	380	465	545	580	517	1 069	966	1 167	1 147	1 113	1 109
Wet cargo												
Freight on UK Exports	HEIX	98	99	73	45	80	133	32	43	80	111	111
Freight on cross-trades	HECX	2 244	1 756	1 546	1 434	2 497	3 174	3 727	3 085	3 110	2 701	2 693
Time charter receipts	FJAP	864	837	651	654	1 089	2 022	735	1 364	1 522	1 340	1 334
Offshore support vessels	FZGM	510	543	484	525	708	497	531	847	832	790	787
Total Freight	FJOG	4 725	4 397	4 039	3 971	5 663	7 673	6 478	7 112	7 393	6 404	6 381
Disbursements in the UK	FJAR	2 813	2 879	2 966	3 178	3 388	2 830	2 876	2 933	3 429	4 002	5 368
Total sea transport	FJOE	8 756	8 686	8 560	8 553	10 378	10 928	9 617	10 801	12 128	11 777	13 114
Air transport												
Passenger revenue	FJOJ	8 725	9 057	9 451	9 566	9 649	2 110	1 460	7 067	8 922	9 517	10 377
Freight on UK exports and cross trades	FJOK	579	669	827	890	849	1 076	1 879	3 423	2 895	3 224	2 514
Disbursements in the UK	FJOL	3 431	4 172	4 823	4 960	5 669	3 447	3 164	4 544	5 604	5 951	5 633
Total air transport	FJOI	12 735	13 898	15 101	15 416	16 167	6 633	6 503	15 034	17 421	18 692	18 524
Other transport												
Rail												
Total rail	FJOR	492	479	532	576	597	162	123	453	615	621	651
Road												
Passenger	FJOW	–	–	–	–	–	–	–	–	–	–	–
Freight	FJOX	656	607	585	675	690	476	465	540	501	510	532
Total road	FJOV	656	607	585	675	690	476	465	540	501	510	532
Pipeline transport[1]	FJPD	55	51	57	57	45	24	80	308	98	105	135
Total other transport	FJOM	1 203	1 137	1 174	1 308	1 332	662	668	1 301	1 214	1 236	1 318
Postal and courier services[2]	FJED	1 270	1 345	1 617	1 870	2 330	2 090	2 013	1 913	1 682	1 657	1 853
Total	FJOD	23 964	25 066	26 452	27 147	30 207	20 313	18 801	29 049	32 445	33 362	34 809

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

3.2 Transport

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Imports (Debits)												
Sea transport												
Passenger												
Passenger expenditure	FJBP	504	467	511	502	494	145	178	522	622	622	617
Time charter payments	FJBQ	179	185	258	401	375	176	135	79	128	267	267
Total passenger	FJPX	683	652	769	903	869	321	313	601	750	889	884
Freight												
Dry cargo												
Freight on UK imports	HCJO	452	284	390	464	549	482	1 510	2 513	1 343	2 063	2 494
Time charter payments	FJBS	94	57	131	67	102	42	32	32	48	34	34
Wet cargo												
Freight on UK imports	HCNJ	495	357	323	349	601	619	339	1 129	1 087	769	568
Time charter payments	FJBT	721	826	647	795	1 279	1 610	1 234	1 309	1 853	1 984	1 985
Freight on UK coastal routes	HFAA	118	118	107	109	118	114	111	181	162	143	124
Offshore support vessels	FZGO	54	87	67	69	39	18	20	44	105	297	297
Total Freight	FJPY	1 934	1 729	1 665	1 853	2 688	2 885	3 246	5 208	4 598	5 290	5 502
Disbursements abroad	FJPZ	1 182	1 357	978	1 230	1 260	1 122	863	1 106	1 287	1 406	1 440
Total sea transport	FJPW	3 799	3 738	3 412	3 986	4 817	4 328	4 422	6 915	6 635	7 585	7 826
Air transport												
Passenger expenditure	FJQB	10 413	10 280	10 707	11 782	11 983	3 354	2 882	10 448	14 158	15 324	15 112
Freight	FJQC	320	387	438	520	501	870	1 151	946	659	573	611
Disbursements abroad	FJCA	2 714	3 157	3 800	3 963	4 393	1 698	1 599	3 634	4 058	4 401	4 208
Total air transport	FJQA	13 447	13 824	14 945	16 265	16 877	5 922	5 632	15 028	18 875	20 298	19 931
Other transport												
Rail												
Total rail	FJQJ	89	99	108	118	122	83	66	167	186	181	190
Road												
Passenger	FJQO	–	–	–	–	–	–	–	–	–	–	–
Freight	FJQP	2 766	2 718	2 821	2 897	2 784	2 714	2 712	3 089	2 770	2 851	3 086
Total road	FJQN	2 766	2 718	2 821	2 897	2 784	2 714	2 712	3 089	2 770	2 851	3 086
Pipeline transport[1]	FJQV	143	134	193	243	130	90	447	622	351	338	366
Total other transport	FJQE	2 998	2 951	3 122	3 258	3 036	2 887	3 225	3 878	3 307	3 370	3 642
Postal and courier services[2]	FJEI	1 151	1 207	1 162	1 191	1 380	1 042	970	937	943	748	541
Total	FJPV	**21 395**	**21 720**	**22 641**	**24 700**	**26 110**	**14 179**	**14 249**	**26 758**	**29 760**	**32 001**	**31 940**

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

3.2 Transport

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Sea transport												
Passenger	FJRR	535	758	786	501	458	104	–50	155	556	482	481
Freight												
Dry cargo	FJNJ	463	821	764	782	638	1 323	–89	–772	458	–635	–1 072
Wet cargo	FJNM	1 990	1 509	1 300	989	1 786	3 100	2 921	2 054	1 772	1 399	1 585
Other	FJVC	–118	–118	–107	–109	–118	–114	–111	–181	–162	–143	–124
Offshore support vessels	FZGQ	456	456	417	456	669	479	511	803	727	493	490
Total Freight	FJRS	2 791	2 668	2 374	2 118	2 975	4 788	3 232	1 904	2 795	1 114	879
Other	FJRT	1 631	1 522	1 988	1 948	2 128	1 708	2 013	1 827	2 142	2 596	3 928
Total sea transport	FJRQ	4 957	4 948	5 148	4 567	5 561	6 600	5 195	3 886	5 493	4 192	5 288
Air transport												
Passenger	FJRV	–1 688	–1 223	–1 256	–2 216	–2 334	–1 244	–1 422	–3 381	–5 236	–5 807	–4 735
Freight	FJRW	259	282	389	370	348	206	728	2 477	2 236	2 651	1 903
Disbursements	FJRX	717	1 015	1 023	997	1 276	1 749	1 565	910	1 546	1 550	1 425
Total air transport	FJRU	–712	74	156	–849	–710	711	871	6	–1 454	–1 606	–1 407
Other transport												
Rail												
Total rail	FJSD	403	380	424	458	475	79	57	286	429	440	461
Road												
Passenger	FJSI	–	–	–	–	–	–	–	–	–	–	–
Freight	FJSJ	–2 110	–2 111	–2 236	–2 222	–2 094	–2 238	–2 247	–2 549	–2 269	–2 341	–2 554
Total road	FJSH	–2 110	–2 111	–2 236	–2 222	–2 094	–2 238	–2 247	–2 549	–2 269	–2 341	–2 554
Pipeline transport[1]	FJSP	–88	–83	–136	–186	–85	–66	–367	–314	–253	–233	–231
Total other transport	FJRY	–1 795	–1 814	–1 948	–1 950	–1 704	–2 225	–2 557	–2 577	–2 093	–2 134	–2 324
Postal and courier services[2]	FJEE	119	138	455	679	950	1 048	1 043	976	739	909	1 312
Total	FJRP	**2 569**	**3 346**	**3 811**	**2 447**	**4 097**	**6 134**	**4 552**	**2 291**	**2 685**	**1 361**	**2 869**

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

Source: Office for National Statistics

3.3 Travel

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Business												
Expenditure by seasonal & border workers	FJCQ	611	620	502	648	656	151	417	597	407	479	513
Travel business other	FJNO	6 104	6 503	6 215	5 295	5 971	1 576	1 043	5 186	5 379	5 920	6 251
Total business travel	FJPG	6 715	7 123	6 717	5 943	6 627	1 727	1 460	5 783	5 786	6 399	6 764
Personal												
Health related	FJCX	105	233	146	156	201	39	113	118	169	251	344
Education related												
Higher education	JJ79	12 427	13 326	13 525	14 650	16 287	14 743	19 062	23 794	26 224	25 837	29 211
Further education	JJ7H	242	258	248	239	234	192	119	198	276	291	300
Schools	JJ7I	1 029	1 112	1 095	1 164	1 198	1 028	1 052	1 088	1 185	1 281	1 372
English language training	JJ7K	794	757	862	869	905	141	85	463	791	824	1 006
Total education related	FJDD	14 492	15 453	15 730	16 922	18 624	16 104	20 318	25 543	28 476	28 233	31 889
Travel personal other	FJDG	16 798	17 742	21 397	20 904	22 080	4 947	5 375	23 929	25 608	28 980	28 021
Total personal travel	FJTU	31 395	33 428	37 273	37 982	40 905	21 090	25 806	49 590	54 253	57 464	60 254
Total	FJPF	**38 110**	**40 551**	**43 990**	**43 925**	**47 532**	**22 817**	**27 266**	**55 373**	**60 039**	**63 863**	**67 018**
Imports (Debits)												
Business												
Expenditure by seasonal & border workers	FJDO	344	275	342	583	635	218	442	463	532	576	628
Travel business other	FJNP	7 131	6 718	6 530	7 125	6 305	1 762	1 720	5 179	6 581	6 493	6 979
Total business travel	FJQY	7 475	6 993	6 872	7 708	6 940	1 980	2 162	5 642	7 113	7 069	7 607
Personal												
Health related	FJDT	113	156	158	231	175	46	367	654	611	711	860
Education related	FJDV	316	454	323	575	525	109	283	788	296	251	359
Travel personal other	APPW	42 895	48 595	52 365	55 256	59 846	18 712	20 307	57 290	70 269	71 358	72 352
Total personal travel	APQW	43 324	49 205	52 846	56 062	60 546	18 867	20 957	58 732	71 176	72 320	73 571
Total	APQA	**50 799**	**56 198**	**59 718**	**63 770**	**67 486**	**20 847**	**23 119**	**64 374**	**78 289**	**79 389**	**81 178**
Balances												
Business												
Expenditure by seasonal & border workers	FJCR	267	345	160	65	21	–67	–25	134	–125	–97	–115
Travel business other	FJCW	–1 027	–215	–315	–1 830	–334	–186	–677	7	–1 202	–573	–728
Total business travel	FJSS	–760	130	–155	–1 765	–313	–253	–702	141	–1 327	–670	–843
Personal												
Health related	FJCY	–8	77	–12	–75	26	–7	–254	–536	–442	–460	–516
Education related	FJDE	14 176	14 999	15 407	16 347	18 099	15 995	20 035	24 755	28 180	27 982	31 530
Travel personal other	FJDH	–26 097	–30 853	–30 968	–34 352	–37 766	–13 765	–14 932	–33 361	–44 661	–42 378	–44 331
Total personal travel	FJTW	–11 929	–15 777	–15 573	–18 080	–19 641	2 223	4 849	–9 142	–16 923	–14 856	–13 317
Total	FJSR	**–12 689**	**–15 647**	**–15 728**	**–19 845**	**–19 954**	**1 970**	**4 147**	**–9 001**	**–18 250**	**–15 526**	**–14 160**

Source: Office for National Statistics

3.4 Insurance and pension services[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Direct insurance												
Life insurance	FJEU	133	162	157	108	61	28	8	8	8	8	8
Freight insurance	FJJL	146	177	667	346	441	344	203	19	28	29	28
Other direct insurance[2]	FJEW	10 075	10 315	11 622	11 059	7 838	5 950	8 602	10 448	13 612	15 933	18 178
Total direct insurance	MSH9	10 354	10 654	12 446	11 513	8 340	6 322	8 813	10 475	13 648	15 970	18 214
Reinsurance	FJEX	3 285	3 432	4 206	3 614	2 590	3 474	5 149	6 616	6 480	7 415	8 237
Auxiliary insurance services	FJEY	2 259	2 458	2 356	3 120	3 386	3 983	5 090	5 455	5 599	5 853	5 627
Pensions and standardised guarantees	MSI2	50	72	93	97	74	67	186	230	249	296	336
Total[3]	FJPJ	**15 948**	**16 616**	**19 101**	**18 344**	**14 390**	**13 846**	**19 238**	**22 776**	**25 976**	**29 534**	**32 414**
Imports (Debits)												
Direct insurance												
Life insurance	FJRC	–	4	1	4	–	1	3	1	2	1	–
Freight insurance	FJRD	495	581	693	503	459	482	508	755	790	660	678
Other direct insurance	FJFC	97	95	85	92	50	48	69	150	115	335	346
Total direct insurance	MSI4	592	680	779	599	509	531	580	906	907	996	1 024
Reinsurance	FJFD	3 261	4 424	5 464	5 885	4 278	2 407	4 787	4 152	5 621	7 015	8 109
Auxiliary insurance services	FJFE	216	229	203	738	201	468	813	836	993	1 071	908
Pensions and standardised guarantees	MSI5	21	26	17	35	25	48	48	100	81	81	94
Total	FJRB	**4 090**	**5 359**	**6 463**	**7 257**	**5 013**	**3 454**	**6 228**	**5 994**	**7 602**	**9 163**	**10 135**
Balances												
Direct insurance	MSH2	9 762	9 974	11 667	10 914	7 831	5 791	8 233	9 569	12 741	14 974	17 190
Reinsurance	FJJN	24	–992	–1 258	–2 271	–1 688	1 067	362	2 464	859	400	128
Auxiliary insurance services	FJJO	2 043	2 229	2 153	2 382	3 185	3 515	4 277	4 619	4 606	4 782	4 719
Pensions and standardised guarantees	MSH3	29	46	76	62	49	19	138	130	168	215	242
Total	FJSV	**11 858**	**11 257**	**12 638**	**11 087**	**9 377**	**10 392**	**13 010**	**16 782**	**18 374**	**20 371**	**22 279**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Other direct insurance by UK insurance companies includes facultative reinsurance on marine, aviation and transport business.
3 Exports of insurance services are net of expenditure abroad by UK insurance companies.

Source: Office for National Statistics

3.5 Financial services[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Explicitly charged and other financial services (non-FISIM2)												
Fund managers	FNMM	5 453	6 477	5 777	7 864	7 789	9 077	12 809	13 912	12 621	11 802	11 855
Securities dealers	ZXTF	6 301	7 077	9 049	9 701	9 701	11 898	13 018	13 036	13 501	12 445	12 663
Ship brokerage services[3]	APRJ	330	364	418	427	398	383	390	391	414	410	409
Monetary financial institutions												
Commissions and fees	APUP	8 283	9 528	10 604	10 855	9 851	9 386	9 136	8 697	8 393	9 050	10 188
Spread earnings	APVA	15 334	16 308	15 124	15 391	14 703	17 224	15 266	18 230	15 231	14 854	17 731
Total monetary financial institutions excluding FISIM[2]	ZXTE	23 617	25 836	25 728	26 246	24 554	26 610	24 402	26 927	23 624	23 904	27 919
Other financial institutions	ZSHJ	10 263	10 528	10 252	11 985	13 043	13 597	15 968	18 447	22 628	24 976	29 938
Total non-FISIM[2]	C9NI	**45 964**	**50 282**	**51 224**	**56 223**	**55 485**	**61 565**	**66 587**	**72 713**	**72 788**	**73 537**	**82 784**
Financial intermediation services indirectly measured (FISIM[2])												
Monetary financial institutions												
FISIM on loans	TGWM	4 799	6 278	5 314	6 896	8 145	8 151	6 423	9 881	14 505	14 445	13 533
of which: £	LOFR	796	1 371	815	981	1 236	1 397	1 233	1 915	3 555	3 026	2 721
FISIM on deposits	TGWP	2 304	2 011	4 378	4 038	2 162	1 084	1 412	1 535	1 991	2 332	2 396
of which: £	LOFU	280	–394	768	1 104	385	–31	239	–100	968	–370	343
Total FISIM[2]	C6FD	**7 103**	**8 289**	**9 692**	**10 934**	**10 307**	**9 235**	**7 835**	**11 416**	**16 496**	**16 777**	**15 929**
Total (FISIM & non-FISIM)[2]	FJPK	**53 067**	**58 571**	**60 916**	**67 157**	**65 792**	**70 800**	**74 422**	**84 129**	**89 284**	**90 314**	**98 713**
Imports (Debits)												
Explicitly charged and other financial services (non-FISIM[2])												
Fund managers	FNMS	1 306	1 358	1 449	1 715	1 599	1 478	2 089	1 856	1 916	2 373	2 373
Securities dealers[4]	RWMG	2 276	2 586	2 724	3 202	2 836	2 896	2 910	2 761	3 125	3 413	3 663
Ship brokerage services[3]	APSZ	44	43	43	45	48	49	49	45	38	41	43
Monetary financial institutions	APVW	2 941	3 538	3 247	4 176	4 925	4 896	5 127	5 324	5 266	5 426	6 305
Other financial institutions	ZXTG	2 524	2 772	3 223	3 606	4 235	2 820	3 359	4 509	6 438	6 804	8 899
Total non-FISIM[2]	C9NJ	**9 091**	**10 297**	**10 686**	**12 744**	**13 643**	**12 139**	**13 534**	**14 495**	**16 783**	**18 057**	**21 283**
Financial intermediation services indirectly measured (FISIM[2])												
Other financial institutions												
FISIM on loans	TGZJ	619	810	1 016	1 094	1 149	1 045	1 003	1 173	1 272	1 229	1 222
FISIM on deposits	TGZU	928	1 089	1 173	1 265	1 222	1 131	911	1 233	1 115	1 030	1 050
Total FISIM[2]	C6F7	**1 547**	**1 899**	**2 189**	**2 359**	**2 371**	**2 176**	**1 914**	**2 406**	**2 387**	**2 259**	**2 272**
Total (FISIM & non-FISIM)[2]	FJRE	**10 638**	**12 196**	**12 875**	**15 103**	**16 014**	**14 315**	**15 448**	**16 901**	**19 170**	**20 316**	**23 555**
Balances												
Explicitly charged and other financial services (non-FISIM[2])												
Fund managers	ZXLW	4 147	5 119	4 328	6 149	6 190	7 599	10 720	12 056	10 705	9 429	9 482
Securities dealers	ZXLX	4 025	4 491	6 325	6 499	6 865	9 002	10 108	10 275	10 376	9 032	9 000
Ship brokerage services[3]	ZXLY	286	321	375	382	350	334	341	346	376	369	366
Monetary financial institutions	ZXLV	20 676	22 298	22 481	22 070	19 629	21 714	19 275	21 603	18 358	18 478	21 614
Other financial institutions	ZXLZ	7 739	7 756	7 029	8 379	8 808	10 777	12 609	13 938	16 190	18 172	21 039
Total non-FISIM[2]	IH3L	**36 873**	**39 985**	**40 538**	**43 479**	**41 842**	**49 426**	**53 053**	**58 218**	**56 005**	**55 480**	**61 501**
Total FISIM[2]	IH3K	**5 556**	**6 390**	**7 503**	**8 575**	**7 936**	**7 059**	**5 921**	**9 010**	**14 109**	**14 518**	**13 657**
Total (FISIM & non-FISIM)[2]	FJTA	**42 429**	**46 375**	**48 041**	**52 054**	**49 778**	**56 485**	**58 974**	**67 228**	**70 114**	**69 998**	**75 158**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 FISIM is an acronym for Financial Intermediation Services Indirectly Measured. It represents the implicit charge for the service provided by monetary financial institutions paid for by the interest differential between borrowing and lending rather than through fees and commissions.
3 Formerly Baltic Exchange
4 For security dealers, the move to gross presentation means that imports of non-financial services are moved to other business services accounts (see table 3.8).

Source: Office for National Statistics

3.6 Intellectual property[1,2]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Franchise and trademarks	**EAI5**	7 166	6 662	7 491	6 758	6 789	4 728	5 242	6 074	8 851	5 662	7 343
Outcomes of research and development	**EAI7**	1 876	1 791	2 523	3 281	4 839	5 032	5 091	8 018	7 709	10 066	9 143
Distribution of computer software	**FJFN**	1 825	2 069	2 670	2 946	3 065	3 289	3 301	3 683	4 091	4 368	4 842
Distribution of audio-visual and related products	**FJFO**	4 478	4 787	5 736	6 154	6 358	6 944	7 086	7 949	8 116	8 687	9 310
Total	**FJPM**	**15 345**	**15 309**	**18 420**	**19 139**	**21 051**	**19 993**	**20 720**	**25 724**	**28 767**	**28 783**	**30 638**
Imports (Debits)												
Franchise and trademarks	**EAI8**	3 344	3 123	3 051	2 952	3 456	4 035	3 522	3 707	3 785	3 237	2 086
Outcomes of research and development	**EAJ2**	1 460	1 864	2 894	5 034	6 602	6 577	6 404	7 381	7 316	9 250	10 214
Distribution of computer software	**FJFP**	1 628	1 740	2 034	2 136	2 477	2 370	2 718	3 222	3 488	3 827	5 095
Distribution of audio-visual and related products	**FJFQ**	2 291	2 606	3 051	3 100	3 501	3 051	3 434	4 300	5 160	5 965	7 996
Total	**FJRG**	**8 723**	**9 333**	**11 030**	**13 222**	**16 036**	**16 033**	**16 078**	**18 610**	**19 749**	**22 279**	**25 391**
Balances												
Franchise and trademarks	**MSH4**	3 822	3 539	4 440	3 806	3 333	693	1 720	2 367	5 066	2 425	5 257
Outcomes of research and development	**MSH5**	416	–73	–371	–1 753	–1 763	–1 545	–1 313	637	393	816	–1 071
Distribution of computer software	**MUT6**	197	329	636	810	588	919	583	461	603	541	–253
Distribution of audio-visual and related products	**MSH6**	2 187	2 181	2 685	3 054	2 857	3 893	3 652	3 649	2 956	2 722	1 314
Total	**FJTC**	**6 622**	**5 976**	**7 390**	**5 917**	**5 015**	**3 960**	**4 642**	**7 114**	**9 018**	**6 504**	**5 247**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Formerly royalties and license fees.

Source: Office for National Statistics

3.7 Telecommunication, computer and information services[1,2]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Telecommunication services	FJAS	7 290	7 928	7 449	7 891	7 398	8 836	6 700	7 317	7 613	8 552	8 513
Computer services	FJCN	10 413	10 854	12 294	13 840	14 925	15 069	17 887	23 013	27 013	27 848	33 081
Information services	FJCO	3 064	3 523	4 273	4 474	4 280	5 776	5 861	7 806	8 030	9 760	12 032
Total	FJPL	**20 767**	**22 305**	**24 016**	**26 205**	**26 603**	**29 681**	**30 448**	**38 136**	**42 656**	**46 160**	**53 626**
Imports (Debits)												
Telecommunication services	FJAT	4 823	5 119	4 795	4 724	4 908	5 438	3 767	4 463	4 971	5 218	4 661
Computer services	FJDL	4 025	4 193	4 926	5 155	5 330	5 277	6 035	7 334	9 460	9 824	11 007
Information services	FJDM	1 164	1 338	1 605	1 666	1 353	1 860	1 297	1 577	1 663	2 160	2 532
Total	FJRF	**10 012**	**10 650**	**11 326**	**11 545**	**11 591**	**12 575**	**11 099**	**13 374**	**16 094**	**17 202**	**18 200**
Balances												
Telecommunication services	FJAQ	2 467	2 809	2 654	3 167	2 490	3 398	2 933	2 854	2 642	3 334	3 852
Computer services	FJJP	6 388	6 661	7 368	8 685	9 595	9 792	11 852	15 679	17 553	18 024	22 074
Information services	FJJQ	1 900	2 185	2 668	2 808	2 927	3 916	4 564	6 229	6 367	7 600	9 500
Total	FJTB	**10 755**	**11 655**	**12 690**	**14 660**	**15 012**	**17 106**	**19 349**	**24 762**	**26 562**	**28 958**	**35 426**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Includes telecommunications services reclassified from communications services.

Source: Office for National Statistics

3.8 Other business services[1,2]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Research and development	FJDP	8 137	8 808	10 379	12 093	12 634	13 057	15 131	16 735	16 660	17 715	18 193
Professional and management consulting services												
Legal, accounting and management consulting												
Law society	FJGE	4 699	5 080	5 549	5 709	6 016	5 697	6 401	8 096	8 384	8 912	9 649
Commercial bar association	FJCP	127	140	146	139	133	119	119	99	116	117	116
Legal services	FJGD	70	52	90	67	141	146	201	129	179	309	331
Accounting, auditing, book-keeping and tax consulting	FJBX	1 816	1 871	2 119	2 613	2 640	2 328	2 658	3 404	4 694	4 352	5 166
Business management and management consulting	FJNV	17 817	21 778	23 484	31 188	33 693	35 526	37 872	44 840	48 131	48 583	49 502
of which: Recruitment	TVLQ	1 436	1 565	2 185	2 686	2 221	2 487	2 178	4 043	3 871	2 932	2 840
Advertising and market research	FJGP	5 818	7 127	8 487	9 758	11 116	10 193	12 345	15 225	15 732	15 422	16 096
Total professional and management consulting services	FJPQ	30 347	36 048	39 875	49 474	53 739	54 009	59 596	71 793	77 236	77 695	80 860
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJGT	487	494	601	569	671	603	634	629	749	1 430	2 093
Engineering	FJGU	7 651	7 917	8 156	8 382	8 093	6 221	5 738	7 469	9 285	10 651	9 481
Scientific and other technical services	FJGV	2 026	2 097	2 406	2 480	3 422	2 496	4 112	4 599	3 688	4 546	4 499
Waste treatment and de-pollution, agriculture and mining services	FJHC	1 070	924	785	658	818	539	1 326	1 650	1 820	1 876	2 161
Operational leasing services	FJPP	418	489	618	296	461	259	201	265	1 022	246	376
Trade related services	FJFX	2 335	1 732	2 404	2 491	1 947	1 979	2 939	4 075	4 103	4 155	5 250
Other business services	FJHH	23 742	30 921	33 596	37 353	38 291	31 277	38 436	45 937	51 251	53 588	56 296
of which: Other business services exported by UK banks	APVQ	25	38	31	66	89	38	68	91	153	81	80
of which: Services between affiliated enterprises, n.i.e[4]	FJHF	11 662	14 001	18 049	21 691	21 801	16 606	22 270	27 704	32 418	34 530	34 648
of which: Intragroup fee and cost recharge receipts from non-residents by UK MFIs[3], n.i.e[4]	CWVK	6 563	9 901	9 650	10 614	12 097	11 148	12 520	13 706	15 065	15 694	17 341
Total technical, trade-related, and other business services	MSH7	37 729	44 574	48 566	52 229	53 703	43 374	53 386	64 624	71 918	76 492	80 156
Total	FJPN	**76 213**	**89 430**	**98 820**	**113 796**	**120 076**	**110 440**	**128 113**	**153 152**	**165 814**	**171 902**	**179 209**
Imports (Debits)												
Research and development	FJDQ	5 307	5 570	7 062	7 973	8 877	8 969	10 136	12 397	13 619	13 304	14 462
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJHX	852	953	1 053	1 099	1 293	1 513	1 359	1 704	1 631	1 876	2 027
Accounting, auditing, book-keeping and tax consulting	FJVJ	933	1 136	1 379	1 429	1 638	1 739	1 489	1 738	2 463	2 250	2 787
Business management and management consulting	FJNW	6 188	7 907	8 864	11 465	11 497	12 011	12 917	14 928	16 682	16 907	18 627
of which: Recruitment	TVLV	835	1 054	1 233	1 360	972	871	1 036	882	1 145	1 108	1 349
Advertising and market research	FJID	3 189	3 509	3 826	5 588	7 296	7 630	9 427	12 634	13 062	13 982	14 063
Total professional and management consulting services	FJRK	11 162	13 505	15 122	19 581	21 724	22 893	25 192	31 004	33 838	35 015	37 504
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJIF	27	40	50	52	107	181	99	72	86	93	123
Engineering	FJIG	1 064	1 639	2 511	4 071	3 523	3 454	2 695	3 239	3 467	4 011	3 805
Scientific and other technical services	FJIH	511	372	438	452	340	348	522	433	1 235	546	513
Waste treatment and de-pollution, agriculture and mining service	FJIN	322	424	441	405	340	282	414	467	758	742	1 015
Operational leasing services	FJRJ	1 040	1 092	997	883	533	730	677	866	1 769	830	852
Trade related services	MEZ7	904	922	937	1 207	1 187	2 140	2 354	4 238	4 202	3 879	4 455
Other business services	FJIP	22 552	29 554	31 561	35 106	36 810	33 335	37 528	46 419	51 255	52 767	54 689
of which: Other business sevices imported by UK banks	APWA	5	29	45	23	46	35	66	53	39	30	33
of which: Other business services imported by Security dealers	RWMH	2 567	2 917	3 071	3 611	3 197	3 266	3 281	3 114	3 523	3 670	3 913
of which: Services between affiliated enterprises, n.i.e[4]	FJHG	10 087	11 951	13 983	15 500	17 398	14 720	18 605	25 632	28 201	29 864	29 967
of which: Intragroup fee and cost recharge payments to non-residents by UK MFIs[3], n.i.e[4]	CWVL	8 672	12 872	12 904	14 034	14 865	14 148	14 377	16 330	18 014	17 897	19 344
Total technical, trade-related and other business services	MSI3	26 420	34 043	36 935	42 176	42 840	40 470	44 289	55 734	62 772	62 868	65 452
Total	FJRH	**42 889**	**53 118**	**59 119**	**69 730**	**73 441**	**72 332**	**79 617**	**99 135**	**110 229**	**111 187**	**117 418**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.
3 Monetary financial institutions
4 Not included elsewhere

3.8 Other business services[1,2]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Research and development	FJGS	2 830	3 238	3 317	4 120	3 757	4 088	4 995	4 338	3 041	4 411	3 731
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJGG	4 044	4 319	4 732	4 816	4 997	4 449	5 362	6 620	7 048	7 462	8 069
Accounting, auditing, book-keeping and tax consulting	FJGI	883	735	740	1 184	1 002	589	1 169	1 666	2 231	2 102	2 379
Business management and management consulting	FJGK	11 629	13 871	14 620	19 723	22 196	23 515	24 955	29 912	31 449	31 676	30 875
Advertising and market research	FJGQ	2 629	3 618	4 661	4 170	3 820	2 563	2 918	2 591	2 670	1 440	2 033
Total professional and management consulting services	MSG8	19 185	22 543	24 753	29 893	32 015	31 116	34 404	40 789	43 398	42 680	43 356
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGY	8 562	8 457	8 164	6 856	8 216	5 337	7 168	8 953	8 934	11 977	11 632
Waste treatment and de-pollution, agricultural and mining services	FJHD	748	500	344	253	478	257	912	1 183	1 062	1 134	1 146
Operational leasing services	FJTF	–622	–603	–379	–587	–72	–471	–476	–601	–747	–584	–476
Trade related services	MUT2	1 431	810	1 467	1 284	760	–161	585	–163	–99	276	795
Other business services	FJHI	1 190	1 367	2 035	2 247	1 481	–2 058	908	–482	–4	821	1 607
Total technical, trade-related and other business services	MSG9	11 309	10 531	11 631	10 053	10 863	2 904	9 097	8 890	9 146	13 624	14 704
Total	FJTD	**33 324**	**36 312**	**39 701**	**44 066**	**46 635**	**38 108**	**48 496**	**54 017**	**55 585**	**60 715**	**61 791**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

Source: Office for National Statistics

3.9 Personal, cultural and recreational services[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Audiovisual and related services												
Audiovisual services	FKJO	2 197	2 008	2 402	2 208	3 125	2 034	2 336	3 012	3 302	3 777	3 825
Artistic related services	FFWH	28	58	66	64	73	42	37	30	57	44	36
Total audiovisual and related services	FJPS	2 225	2 066	2 468	2 272	3 198	2 076	2 373	3 042	3 359	3 821	3 861
Other personal, cultural and recreational services	FJPT	1 873	2 322	2 320	2 617	2 656	2 235	2 240	2 980	3 866	5 035	7 449
of which: Remote gambling service charge	FZPP	209	191	164	181	113	42	97	32	65	115	115
Total	FJPR	**4 098**	**4 388**	**4 788**	**4 889**	**5 854**	**4 311**	**4 613**	**6 022**	**7 225**	**8 856**	**11 310**
Imports (Debits)												
Audiovisual and related services												
Audiovisual services	FKJX	1 297	1 697	2 216	2 397	2 723	2 769	2 538	2 571	2 961	3 263	2 935
Artistic related services	FFWN	8	22	13	15	19	7	4	4	5	6	15
Total audiovisual and related services	FJRM	1 305	1 719	2 229	2 412	2 742	2 776	2 542	2 575	2 966	3 269	2 950
Other personal, cultural and recreational services	FJRN	4 094	4 213	4 590	4 854	5 132	5 629	6 012	6 028	6 522	6 518	6 932
of which: Remote gambling service charge	MF24	3 721	3 849	4 160	4 408	4 580	5 183	5 564	5 471	5 472	5 810	5 850
Total	FJRL	**5 399**	**5 932**	**6 819**	**7 266**	**7 874**	**8 405**	**8 554**	**8 603**	**9 488**	**9 787**	**9 882**
Balances												
Audiovisual and related services	FJTI	920	347	239	–140	456	–700	–169	467	393	552	911
Other personal, cultural and recreational services	FJTJ	–2 221	–1 891	–2 270	–2 237	–2 476	–3 394	–3 772	–3 048	–2 656	–1 483	517
Total	FJTH	**–1 301**	**–1 544**	**–2 031**	**–2 377**	**–2 020**	**–4 094**	**–3 941**	**–2 581**	**–2 263**	**–931**	**1 428**

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

Source: Office for National Statistics

3.10 Government services

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Embassies and consulates	FJUK	858	850	883	879	953	954	1 091	1 105	1 223	1 181	1 144
Expenditure by US forces in UK	FJKB	507	595	654	656	648	590	650	685	739	735	733
Other military units and agencies	HCOJ	237	245	379	334	361	312	328	378	380	555	306
Military units and agencies	FJIX	744	840	1 033	990	1 009	902	978	1 063	1 119	1 290	1 039
Other government EU institutions	FKIE	770	788	684	666	673	577	–	–	–	–	3
Other non-EU government services	HCQO	971	948	987	953	1 087	889	709	965	333	1 091	1 298
Other government goods and services	FJJA	1 741	1 736	1 671	1 619	1 760	1 466	709	965	333	1 091	1 301
Total	FJPU	**3 343**	**3 426**	**3 587**	**3 488**	**3 722**	**3 322**	**2 778**	**3 133**	**2 675**	**3 562**	**3 484**
Imports (Debits)												
Embassies and consulates	FJUJ	25	175	347	367	430	466	240	406	366	531	712
Military units and agencies	FJJD	2 265	2 124	2 539	2 406	2 304	2 313	2 084	2 234	2 645	1 473	1 887
Other government goods and services	FJJF	615	864	1 061	951	946	918	899	1 010	349	121	127
Total	FJRO	**2 905**	**3 163**	**3 947**	**3 724**	**3 680**	**3 697**	**3 223**	**3 650**	**3 360**	**2 125**	**2 726**
Balances												
Embassies and consulates	FJIW	833	675	536	512	523	488	851	699	857	650	432
Military units and agencies	FJIY	–1 521	–1 284	–1 506	–1 416	–1 295	–1 411	–1 106	–1 171	–1 526	–183	–848
Other government goods and services	FJJB	1 126	872	610	668	814	548	–190	–45	–16	970	1 174
Total	FJUL	**438**	**263**	**–360**	**–236**	**42**	**–375**	**–445**	**–517**	**–685**	**1 437**	**758**

Source: Office for National Statistics

4.1 Primary income Summary table

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Compensation of employees	KTMN	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626	1 784	2 053
Investment income												
Earnings on direct investment abroad[1]	N2QP	62 276	58 997	96 070	102 985	109 431	57 112	134 999	187 547	169 036	150 751	135 488
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	HCPL	27 247	28 630	32 405	36 394	34 261	30 283	31 580	35 211	40 769	44 079	48 097
Earnings on debt securities	HLYW	20 664	20 951	21 909	26 392	23 760	21 904	21 161	29 495	35 779	42 765	42 490
Total portfolio investment	HLYX	47 911	49 581	54 314	62 786	58 021	52 187	52 741	64 706	76 548	86 844	90 587
Earnings on other investment abroad	AIOP	22 798	26 797	35 072	48 513	55 967	25 371	17 772	55 769	159 086	175 278	167 784
Earnings on reserve assets	HHCB	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480	4 771	4 224
Total investment income	HMBN	133 833	136 475	186 632	215 587	224 922	135 951	206 432	309 903	409 150	417 644	398 083
Other primary income[2]	MT5S	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
Total	HMBQ	**137 084**	**140 281**	**190 140**	**219 052**	**228 446**	**137 104**	**206 989**	**311 148**	**410 776**	**419 428**	**400 136**
Debits												
Compensation of employees	KTMO	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279	2 394	2 646
Investment income												
Foreign earnings on direct investment in the UK[1]	N2Q4	53 247	57 955	65 735	83 802	53 093	63 606	85 034	109 492	119 515	125 542	95 342
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	ZMRB	44 503	43 420	47 807	51 367	55 392	39 030	46 615	53 369	55 015	55 915	57 621
Earnings on debt securities	HLZB	46 316	46 115	50 027	50 478	47 846	38 789	46 800	73 677	78 182	77 996	86 396
Total portfolio investment	HLZC	90 819	89 535	97 834	101 845	103 238	77 819	93 415	127 046	133 197	133 911	144 017
Earnings on other investment in the UK	HLZN	30 314	34 462	43 914	57 670	69 223	36 916	27 579	71 238	185 752	203 128	193 470
Total investment income	HMBO	174 380	181 952	207 483	243 317	225 554	178 341	206 028	307 776	438 464	462 581	432 829
Other primary income[2]	MT5U	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–	–	–
Total	HMBR	**178 852**	**187 014**	**212 543**	**248 300**	**230 690**	**182 054**	**206 830**	**309 790**	**440 743**	**464 975**	**435 475**
Balances (Net earnings)												
Compensation of employees	KTMP	–90	–360	–310	–386	–457	–249	–259	–769	–653	–610	–593
Investment income												
Direct investment[1]	MU7E	9 029	1 042	30 335	19 183	56 338	–6 494	49 965	78 055	49 521	25 209	40 146
Portfolio investment												
Earnings on equity and investment funds shares	HLZO	–17 256	–14 790	–15 402	–14 973	–21 131	–8 747	–15 035	–18 158	–14 246	–11 836	–9 524
Earnings on debt securities	HLZP	–25 652	–25 164	–28 118	–24 086	–24 086	–16 885	–25 639	–44 182	–42 403	–35 231	–43 906
Total portfolio investment	HLZX	–42 908	–39 954	–43 520	–39 059	–45 217	–25 632	–40 674	–62 340	–56 649	–47 067	–53 430
Other investment	CGNA	–7 516	–7 665	–8 842	–9 157	–13 256	–11 545	–9 807	–15 469	–26 666	–27 850	–25 686
Reserve assets	HHCB	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480	4 771	4 224
Total investment income	HMBM	–40 547	–45 477	–20 851	–27 730	–632	–42 390	404	2 127	–29 314	–44 937	–34 746
Other primary income[2]	MT5W	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14	–	–	–	–
Total	HMBP	**–41 768**	**–46 733**	**–22 403**	**–29 248**	**–2 244**	**–44 950**	**159**	**1 358**	**–29 967**	**–45 547**	**–35 339**

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

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

Source: Office for National Statistics

4.2 Investment Income
Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	28 627	30 045	38 038	47 536	53 598	28 538	22 910	59 566	149 942	164 093	145 929
Central government	CGNY	931	1 185	1 258	1 384	1 561	1 301	920	1 880	4 480	4 771	4 224
Local authorities	L67Y	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGNP	221	224	226	225	221	374	211	226	235	244	207
Other sectors	CGNW	104 026	104 993	147 082	166 414	169 514	105 710	182 363	248 203	254 465	248 508	247 695
Total	HMBN	**133 833**	**136 475**	**186 632**	**215 587**	**224 922**	**135 951**	**206 432**	**309 903**	**409 150**	**417 644**	**398 083**
Debits												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	34 257	37 161	45 207	55 477	59 348	36 779	29 345	73 295	167 183	174 174	158 017
Central government	CGNZ	13 694	15 566	17 950	16 881	15 483	12 734	19 551	36 218	27 754	26 461	35 120
Local authorities	CGOB	–	–	–	–	–	–	–	–	–	–	–
Public corporations	CGOD	24	24	24	24	24	32	25	24	24	24	24
Other sectors	CGSE	126 405	129 201	144 302	170 935	150 699	128 796	157 107	198 239	243 503	261 922	239 668
Total	HMBO	**174 380**	**181 952**	**207 483**	**243 317**	**225 554**	**178 341**	**206 028**	**307 776**	**438 464**	**462 581**	**432 829**
Balances												
(Net earnings)												
Monetary financial institutions	CGSO	–5 630	–7 116	–7 169	–7 941	–5 750	–8 241	–6 435	–13 729	–17 241	–10 081	–12 088
Central government	CGOE	–12 763	–14 381	–16 692	–15 497	–13 922	–11 433	–18 631	–34 338	–23 274	–21 690	–30 896
Local authorities	L67Q	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGOF	197	200	202	201	197	342	186	202	211	220	183
Other sectors	CGTX	–22 379	–24 208	2 780	–4 521	18 815	–23 086	25 256	49 964	10 962	–13 414	8 027
Total	HMBM	**–40 547**	**–45 477**	**–20 851**	**–27 730**	**–632**	**–42 390**	**404**	**2 127**	**–29 314**	**–44 937**	**–34 746**

Source: Office for National Statistics

4.3 Earnings on direct investment[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	54 111	55 948	49 023	65 670	121 637	64 349	65 941	97 137	127 779	137 186	119 459
Distributed branch profits	M79N	2 903	2 756	3 627	2 664	2 395	2 207	2 540	3 047	3 769	6 280	4 494
Total dividends and distributed branch profits	HMAE	57 014	58 704	52 650	68 334	124 032	66 556	68 481	100 184	131 548	143 466	123 953
Reinvested earnings	-HDNY	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	22 870	–17 930	–6 694
Total earnings on equity	HMAK	55 604	51 155	81 892	93 893	101 492	49 511	128 046	179 122	154 418	125 536	117 259
of which: Earnings on property investment	HHBW	1 090	1 267	1 239	1 254	1 207	1 174	1 253	1 237	1 289	1 399	1 573
Earnings on other capital[2]	N2PH	6 672	7 842	14 178	9 092	7 939	7 601	6 953	8 425	14 618	25 215	18 229
Total	N2QP	**62 276**	**58 997**	**96 070**	**102 985**	**109 431**	**57 112**	**134 999**	**187 547**	**169 036**	**150 751**	**135 488**
Debits												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	35 085	32 857	41 924	60 973	53 213	49 192	76 480	67 777	89 558	107 602	64 058
Distributed branch profits	M8LN	3 754	3 766	3 636	3 249	719	6 526	22 417	7 720	705	419	1 554
Total dividends and distributed branch profits	HMAH	38 839	36 623	45 560	64 222	53 932	55 718	98 897	75 497	90 263	108 021	65 612
Reinvested earnings	CYFV	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	12 915	–8 251	7 060
Total earnings on equity	HMAG	45 741	47 572	57 404	73 555	41 807	53 455	76 612	99 902	103 178	99 770	72 672
of which: Earnings on property investment	HESG	108	110	126	138	153	166	192	186	184	185	210
Earnings on other capital [2]	N2OZ	7 506	10 383	8 331	10 247	11 286	10 151	8 422	9 590	16 337	25 772	22 670
Total	N2Q4	**53 247**	**57 955**	**65 735**	**83 802**	**53 093**	**63 606**	**85 034**	**109 492**	**119 515**	**125 542**	**95 342**
Balances												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	19 026	23 091	7 099	4 697	68 424	15 157	–10 539	29 360	38 221	29 584	55 401
Distributed branch profits	MTR7	–851	–1 010	–9	–585	1 676	–4 319	–19 877	–4 673	3 064	5 861	2 940
Total dividends and distributed branch profits	HHZA	18 175	22 081	7 090	4 112	70 100	10 838	–30 416	24 687	41 285	35 445	58 341
Reinvested earnings	LTMC	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	9 955	–9 679	–13 754
Total earnings on equity	HHYY	9 863	3 583	24 488	20 338	59 685	–3 944	51 434	79 220	51 240	25 766	44 587
of which: Earnings on property investment	LTMD	982	1 157	1 113	1 116	1 054	1 008	1 061	1 051	1 105	1 214	1 363
Earnings on other capital [2]	MU7D	–834	–2 541	5 847	–1 155	–3 347	–2 550	–1 469	–1 165	–1 719	–557	–4 441
Total	MU7E	**9 029**	**1 042**	**30 335**	**19 183**	**56 338**	**–6 494**	**49 965**	**78 055**	**49 521**	**25 209**	**40 146**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Earnings on other capital consists of interest accrued to/from direct investors from/to associated enterprises abroad.

Source: Office for National Statistics

4.4 Earnings on direct investment[1] Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	N2QR	3 087	1 485	3 224	3 032	2 551	1 385	2 316	3 368	3 205	4 014	3 835
Insurance companies	N2QS	5 439	4 872	6 467	7 228	9 266	9 865	8 498	5 439	6 785	6 535	1 309
Other financial intermediaries	N2QT	10 918	7 162	13 208	11 628	11 975	11 394	13 704	14 436	21 060	19 660	19 625
Private non-financial corporations	N2QQ	41 611	44 078	71 800	79 711	84 300	33 030	109 096	162 933	136 565	119 012	109 014
Other[2]	MU7P	1 221	1 400	1 371	1 386	1 339	1 438	1 385	1 371	1 421	1 530	1 705
Total	N2QP	**62 276**	**58 997**	**96 070**	**102 985**	**109 431**	**57 112**	**134 999**	**187 547**	**169 036**	**150 751**	**135 488**
Debits												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	N2Q6	5 915	5 770	6 764	6 910	2 042	5 682	5 789	7 198	1 000	1 496	5 407
Insurance companies	N2Q7	2 013	1 754	2 354	1 494	1 205	834	1 535	990	2 041	2 060	1 938
Other financial intermediaries	N2Q8	11 777	13 441	17 129	20 214	15 571	20 243	18 795	27 641	19 089	14 692	21 154
Private non-financial corporations	N2Q5	33 426	36 872	39 354	55 038	34 114	36 665	58 714	73 469	97 193	107 101	66 625
Other[2]	MU7Q	116	118	134	146	161	182	201	194	192	193	218
Total	N2Q4	**53 247**	**57 955**	**65 735**	**83 802**	**53 093**	**63 606**	**85 034**	**109 492**	**119 515**	**125 542**	**95 342**
Balances												
(Net earnings)												
Monetary financial institutions	MU7S	–2 828	–4 285	–3 540	–3 878	509	–4 297	–3 473	–3 830	2 205	2 518	–1 572
Insurance companies	MU7T	3 426	3 118	4 113	5 734	8 061	9 031	6 963	4 449	4 744	4 475	–629
Other financial intermediaries	MU7U	–859	–6 279	–3 921	–8 586	–3 596	–8 849	–5 091	–13 205	1 971	4 968	–1 529
Private non-financial corporations	MU7V	8 185	7 206	32 446	24 673	50 186	–3 635	50 382	89 464	39 372	11 911	42 389
Other[2]	MU7R	1 105	1 282	1 237	1 240	1 178	1 256	1 184	1 177	1 229	1 337	1 487
Total	MU7E	**9 029**	**1 042**	**30 335**	**19 183**	**56 338**	**–6 494**	**49 965**	**78 055**	**49 521**	**25 209**	**40 146**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

4.5 Earnings on portfolio investment

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	3 672	2 620	2 537	2 953	2 733	1 578	1 874	1 471	1 597	1 933	1 982
Central government	MT4B	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4C	7 632	8 866	9 421	9 625	7 256	6 342	6 893	8 256	7 815	8 495	6 756
Other financial intermediaries	MT4D	10 847	11 380	13 681	15 922	15 946	13 616	13 545	16 272	22 675	24 846	30 008
Private non-financial corporations	MT4E	314	342	395	450	478	419	366	474	497	486	485
Household sector[1]	MS8B	1 397	1 530	1 510	1 589	1 553	1 389	1 113	1 377	1 417	1 269	1 214
Total earnings on equity securities	MS7Z	23 862	24 738	27 544	30 539	27 966	23 344	23 791	27 850	34 001	37 029	40 445
Earnings on investment fund shares by:												
Monetary financial Institutions												
Dividends	JR3Q	–	–	–	–	–	–	–	–	–	–	–
Reinvested earnings	JR3N	–	–	–	–	–	–	–	–	–	–	–
Total	JR3S	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds												
Dividends	MT3O	1 158	1 321	1 622	1 936	2 077	2 352	2 574	2 371	2 052	2 069	2 161
Reinvested earnings	MT3P	1 812	2 064	2 537	3 027	3 250	3 680	4 025	3 709	3 209	3 238	3 379
Total	MS82	2 970	3 385	4 159	4 963	5 327	6 032	6 599	6 080	5 261	5 307	5 540
Other financial intermediaries												
Dividends	MT3Q	163	198	274	347	378	353	465	500	588	680	824
Reinvested earnings	MT3R	252	309	428	545	590	554	725	781	919	1 063	1 288
Total	MS83	415	507	702	892	968	907	1 190	1 281	1 507	1 743	2 112
Household sector[1]												
Dividends	MT3S	–	–	–	–	–	–	–	–	–	–	–
Reinvested earnings	MT3T	–	–	–	–	–	–	–	–	–	–	–
Total	MS84	–	–	–	–	–	–	–	–	–	–	–
Total earnings on investment fund shares												
Dividends	MT3U	1 321	1 519	1 896	2 283	2 455	2 705	3 039	2 871	2 640	2 749	2 985
Reinvested earnings	MT3V	2 064	2 373	2 965	3 572	3 840	4 234	4 750	4 490	4 128	4 301	4 667
Total	MS85	3 385	3 892	4 861	5 855	6 295	6 939	7 789	7 361	6 768	7 050	7 652
Total earnings on equity and investment fund shares	HCPL	27 247	28 630	32 405	36 394	34 261	30 283	31 580	35 211	40 769	44 079	48 097
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	884	884	892	900	905	896	892	968	1 044	964	1 071
Central government	LSPA	–	–	–	–	–	–	–	–	–	–	–
Other financial intermediaries	NHQV	29	18	34	71	86	89	96	80	88	114	128
Private non-financial corporations	HGBX	28	49	76	155	177	179	192	159	171	219	252
Total earnings on short-term debt securities	HCHG	941	951	1 002	1 126	1 168	1 164	1 180	1 207	1 303	1 297	1 451
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	6 894	7 237	7 960	8 676	8 249	7 258	7 246	10 393	14 383	18 630	19 238
Central government	HF6Q	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	CGOZ	9 184	8 222	8 325	9 891	8 721	8 535	7 862	8 785	8 832	9 419	7 120
Other financial intermediaries	CGPA	3 525	4 432	4 514	6 565	5 490	4 821	4 742	8 931	11 054	13 183	14 475
Private non-financial corporations	EGNF	105	90	90	113	117	116	122	168	195	224	196
Household sector[1]	HEOH	15	19	18	21	15	10	9	11	12	12	10
Total earnings on long-term debt securities	HCPK	19 723	20 000	20 907	25 266	22 592	20 740	19 981	28 288	34 476	41 468	41 039
Total earnings on debt securities	HLYW	20 664	20 951	21 909	26 392	23 760	21 904	21 161	29 495	35 779	42 765	42 490
Total	HLYX	**47 911**	**49 581**	**54 314**	**62 786**	**58 021**	**52 187**	**52 741**	**64 706**	**76 548**	**86 844**	**90 587**

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

4.5 Earnings on portfolio investment

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits (Foreign earnings on portfolio investment in the UK)												
Earnings on UK equity and investment fund shares												
Earnings on equity securities (shares) issued by:												
Monetary financial institutions	HBQJ	–	–	–	–	–	–	–	–	–	–	–
Other sectors[1]	MS86	44 478	43 394	47 775	51 332	55 355	38 991	46 563	53 321	54 971	55 870	57 575
Total foreign earnings on equity securities	MS87	44 478	43 394	47 775	51 332	55 355	38 991	46 563	53 321	54 971	55 870	57 575
Earnings on investment fund shares												
Dividends	MT3W	9	10	12	15	16	16	20	18	16	17	18
Reinvested earnings	MT3X	16	16	20	20	21	23	32	30	28	28	28
Total	MS88	25	26	32	35	37	39	52	48	44	45	46
Total foreign earnings on equity securities and investment fund shares	ZMRB	44 503	43 420	47 807	51 367	55 392	39 030	46 615	53 369	55 015	55 915	57 621
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HCEE	605	722	1 280	1 612	1 802	1 233	747	2 218	7 942	7 279	7 518
Other short-term debt	HCEF	173	206	348	900	907	581	387	1 035	3 600	2 599	1 829
Total	HCED	778	928	1 628	2 512	2 709	1 814	1 134	3 253	11 542	9 878	9 347
Issues by central government												
Sterling treasury bills	XAMR	149	102	35	44	49	47	36	22	32	41	47
Euro treasury bills	HHNV	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N447	–	–	–	–	–	–	–	–	–	–	–
Total	HHZU	149	102	35	44	49	47	36	22	32	41	47
Issued by other sectors[1]	HHZT	91	105	117	124	120	125	109	108	111	112	112
Total foreign earnings on short-term debt securities	HLYZ	1 018	1 135	1 780	2 680	2 878	1 986	1 279	3 383	11 685	10 031	9 506
Earnings on long-term debt securities												
Issues by monetary financial institutions	HBOT	11 065	10 888	11 646	12 069	11 365	8 946	8 770	13 262	14 935	15 099	14 997
Issues by central government												
Foreign currency bonds and notes	ZMRA	–	–	–	–	–	–	–	–	–	–	–
Other long-term debt	N448	545	637	863	887	900	727	1 109	1 728	1 223	841	826
Total issues of bonds and notes	MWC2	545	637	863	887	900	727	1 109	1 728	1 223	841	826
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HESK	2 447	2 651	3 094	2 980	2 738	2 201	3 002	5 256	4 644	4 203	5 339
Other foreign residents	HCEV	10 549	12 168	13 899	12 861	11 687	9 737	15 395	28 834	20 652	20 198	28 016
Total foreign earnings on British government stocks	HENI	12 996	14 819	16 993	15 841	14 425	11 938	18 397	34 090	25 296	24 401	33 355
Total issues by central government	HBQU	13 541	15 456	17 856	16 728	15 325	12 665	19 506	35 818	26 519	25 242	34 181
Local authorities' bonds	HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HESY	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors[1]	HGUW	20 692	18 636	18 745	19 001	18 278	15 192	17 245	21 214	25 043	27 624	27 712
Total foreign earnings on long-term debt securities	HLZA	45 298	44 980	48 247	47 798	44 968	36 803	45 521	70 294	66 497	67 965	76 890
Total foreign earnings on UK debt securities	HLZB	46 316	46 115	50 027	50 478	47 846	38 789	46 800	73 677	78 182	77 996	86 396
Total	HLZC	**90 819**	**89 535**	**97 834**	**101 845**	**103 238**	**77 819**	**93 415**	**127 046**	**133 197**	**133 911**	**144 017**

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

4.5 Earnings on portfolio investment

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances (net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	–20 616	–18 656	–20 231	–20 793	–27 389	–15 647	–22 772	–25 471	–20 970	–18 841	–17 130
Investment fund shares	MS8A	3 360	3 866	4 829	5 820	6 258	6 900	7 737	7 313	6 724	7 005	7 606
Total earnings on equity and investment fund shares	HLZO	–17 256	–14 790	–15 402	–14 973	–21 131	–8 747	–15 035	–18 158	–14 246	–11 836	–9 524
Earnings on debt securities												
Short-term	HLZR	–77	–184	–778	–1 554	–1 710	–822	–99	–2 176	–10 382	–8 734	–8 055
Long-term	HLZQ	–25 575	–24 980	–27 340	–22 532	–22 376	–16 063	–25 540	–42 006	–32 021	–26 497	–35 851
Total earnings on debt securities	HLZP	–25 652	–25 164	–28 118	–24 086	–24 086	–16 885	–25 639	–44 182	–42 403	–35 231	–43 906
Total	HLZX	**–42 908**	**–39 954**	**–43 520**	**–39 059**	**–45 217**	**–25 632**	**–40 674**	**–62 340**	**–56 649**	**–47 067**	**–53 430**

Source: Office for National Statistics

4.6 Earnings on portfolio investment Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	**AIND**	11 450	10 741	11 389	12 529	11 887	9 732	10 012	12 832	17 024	21 527	22 291
Central government	**LOEO**	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	**AINE**	19 786	20 473	21 905	24 479	21 304	20 909	21 354	23 121	21 908	23 221	19 416
Other financial intermediaries	**AINF**	14 816	16 337	18 931	23 450	22 490	19 433	19 573	26 564	35 324	39 886	46 723
Private non-financial corporations	**AINI**	447	481	561	718	772	714	680	801	863	929	933
Household sector[1]	**AINK**	1 412	1 549	1 528	1 610	1 568	1 399	1 122	1 388	1 429	1 281	1 224
Total	**HLYX**	**47 911**	**49 581**	**54 314**	**62 786**	**58 021**	**52 187**	**52 741**	**64 706**	**76 548**	**86 844**	**90 587**
Debits												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	**HBXI**	11 843	11 816	13 274	14 581	14 074	10 760	9 904	16 515	26 477	24 977	24 344
Central government	**HBXM**	13 690	15 558	17 891	16 772	15 374	12 712	19 542	35 840	26 551	25 283	34 228
Local authorities	**HHGH**	–	–	–	–	–	–	–	–	–	–	–
Public corporations	**HESY**	–	–	–	–	–	–	–	–	–	–	–
Other sectors	**HBXR**	65 286	62 161	66 669	70 492	73 790	54 347	63 969	74 691	80 169	83 651	85 445
Total	**HLZC**	**90 819**	**89 535**	**97 834**	**101 845**	**103 238**	**77 819**	**93 415**	**127 046**	**133 197**	**133 911**	**144 017**
Balances												
(Net earnings)												
Monetary financial institutions	**LTMI**	–393	–1 075	–1 885	–2 052	–2 187	–1 028	108	–3 683	–9 453	–3 450	–2 053
Central government	**ZPOF**	–13 690	–15 558	–17 891	–16 772	–15 374	–12 712	–19 542	–35 840	–26 551	–25 283	–34 228
Local authorities	**-HHGH**	–	–	–	–	–	–	–	–	–	–	–
Public corporations	**-HESY**	–	–	–	–	–	–	–	–	–	–	–
Other sectors	**LTMJ**	–28 825	–23 321	–23 744	–20 235	–27 656	–11 892	–21 240	–22 817	–20 645	–18 334	–17 149
Total	**HLZX**	**–42 908**	**–39 954**	**–43 520**	**–39 059**	**–45 217**	**–25 632**	**–40 674**	**–62 340**	**–56 649**	**–47 067**	**–53 430**

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

Source: Office for National Statistics

4.7 Earnings on other investment

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits (Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	2 764	2 896	2 263	2 695	3 487	2 117	1 490	5 018	13 864	16 362	16 408
Foreign currency deposits	IFD8	11 190	14 785	21 016	29 142	35 540	15 180	8 971	38 215	115 729	122 071	103 274
Total deposits by UK banks	IFD9	13 954	17 681	23 279	31 837	39 027	17 297	10 461	43 233	129 593	138 433	119 682
Deposits by local authorities	L67O	28	28	28	28	28	28	28	28	28	28	28
Deposits by other financial corporations	MT8I	6 697	6 915	9 245	13 538	13 993	6 455	5 720	10 796	27 072	34 464	45 972
Deposits by other non-financial sectors	MT8J	1 220	1 411	1 730	2 278	2 119	897	779	896	818	846	868
Total earnings on deposits abroad	CGJQ	21 899	26 035	34 282	47 681	55 167	24 677	16 988	54 953	157 511	173 771	166 550
Earnings on loans												
Short-term loans	VTUN	36	36	36	36	36	37	36	42	65	67	49
Long-term												
Bank loans under ECGD[1] guarantee	AINM	136	138	146	138	133	124	121	133	120	119	121
Inter-government loans by the UK	XBGI	83	85	82	81	58	20	–	–1	–	–	–
By other financial intermediaries	MT8K	242	132	168	215	217	136	269	276	1 010	921	698
By public corporations												
Commonwealth Development Corporation	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department	CY95	16	17	20	19	15	36	5	18	29	39	1
Total long-term loans	AIOO	551	446	490	527	497	390	469	500	1 233	1 153	894
Total earnings on loans	CGKJ	587	482	526	563	533	427	505	542	1 298	1 220	943
Earnings on trade credit and advances												
Central government	XBGJ	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	HGQD	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	AIOM	–	–	–	–	–	–	–	–	–	–	–
Earnings on other assets												
Trusts and annuities[2]	HHLF	312	280	264	269	267	267	279	274	277	287	291
Foreign currency exchanges[2]	HHKX	–	–	–	–	–	–	–	–	–	–	–
Miscellaneous central government receipts	HPPK	–	–	–	–	–	–	–	–	–	–	–
Total earnings on other assets	CGKM	312	280	264	269	267	267	279	274	277	287	291
Total	AIOP	**22 798**	**26 797**	**35 072**	**48 513**	**55 967**	**25 371**	**17 772**	**55 769**	**159 086**	**175 278**	**167 784**

1 Export Credits Guarantee Department now operates under the name UK Export Finance.
2 These series relate to non-governmental sectors other than monetary financial institutions.

4.7 Earnings on other investment

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits												
(Foreign earnings on other investment in the UK)												
Earnings on deposits[1]												
(Monetary financial institutions)												
Sterling deposits	JJT3	4 125	3 861	3 200	4 421	4 904	3 122	2 269	7 691	22 136	21 993	18 198
Foreign currency deposits	JJT4	12 374	15 714	21 969	29 565	38 328	17 215	11 383	41 891	117 570	125 708	110 068
Total earnings on deposits	HMAS	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 582	139 706	147 701	128 266
Earnings on loans												
Loans to:												
Central government	CGLF	–	–	–	–	–	–	–	–	–	–	–
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8L	11 077	11 517	14 791	19 126	21 686	13 582	11 536	18 516	41 975	51 343	61 425
Public corporations	CGLH	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8M	1 653	1 884	2 337	2 805	2 962	2 013	1 455	1 614	1 720	1 719	1 662
Total earnings on loans	CGNO	12 746	13 417	17 144	21 947	24 664	15 611	13 007	20 146	43 711	53 078	63 103
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes	MT8N	1 065	1 462	1 542	1 628	1 218	946	911	1 132	1 132	1 171	1 209
Earnings on trade credit and advances												
Public corporations	XBGW	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	HHLW	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	CGMA	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8O	4	8	59	109	109	22	9	378	1 203	1 178	892
Earnings on other liabilities	CGME	–	–	–	–	–	–	–	–	–	–	–
Total	HLZN	**30 314**	**34 462**	**43 914**	**57 670**	**69 223**	**36 916**	**27 579**	**71 238**	**185 752**	**203 128**	**193 470**
Balances												
(Net earnings)												
Deposits and loans	MT8P	–6 759	–6 475	–7 505	–7 689	–12 196	–10 844	–9 166	–14 233	–24 608	–25 788	–23 876
Insurance, pension and standardised guarantee schemes	MT8Q	–1 065	–1 462	–1 542	–1 628	–1 218	–946	–911	–1 132	–1 132	–1 171	–1 209
Trade credit and advances	LTMK	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8R	–4	–8	–59	–109	–109	–22	–9	–378	–1 203	–1 178	–892
Other	MT8S	312	280	264	269	267	267	279	274	277	287	291
Total	CGNA	**–7 516**	**–7 665**	**–8 842**	**–9 157**	**–13 256**	**–11 545**	**–9 807**	**–15 469**	**–26 666**	**–27 850**	**–25 686**

1 UK banks' payments on non-resident deposits includes payments on loans received and repurchase agreements.
2 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

4.8 Earnings on other investment
Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	14 090	17 819	23 425	31 975	39 160	17 421	10 582	43 366	129 713	138 552	119 803
Central government	CGMN	83	85	82	81	58	20	–	–1	–	–	–
Local authorities	L67R	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8T	6 939	7 047	9 413	13 753	14 210	6 592	5 989	11 078	28 111	35 416	46 683
Public corporations	ZPOP	90	91	94	93	89	110	79	92	103	113	75
Other non-financial sectors	MT8U	1 568	1 727	2 030	2 583	2 422	1 200	1 094	1 206	1 131	1 169	1 195
Total	AIOP	**22 798**	**26 797**	**35 072**	**48 513**	**55 967**	**25 371**	**17 772**	**55 769**	**159 086**	**175 278**	**167 784**
Debits												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 582	139 706	147 701	128 266
Central government	MU2X	4	8	59	109	109	22	9	378	1 203	1 178	892
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8V	12 142	12 979	16 333	20 754	22 904	14 528	12 447	19 648	43 107	52 514	62 634
Public corporations	CGMV	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8W	1 653	1 884	2 337	2 805	2 962	2 013	1 455	1 614	1 720	1 719	1 662
Total	HLZN	**30 314**	**34 462**	**43 914**	**57 670**	**69 223**	**36 916**	**27 579**	**71 238**	**185 752**	**203 128**	**193 470**
Balances												
(Net earnings)												
Monetary financial institutions	LTMO	–2 409	–1 756	–1 744	–2 011	–4 072	–2 916	–3 070	–6 216	–9 993	–9 149	–8 463
Central government	LTMP	79	77	23	–28	–51	–2	–9	–379	–1 203	–1 178	–892
Local authorities	L67P	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8X	–5 203	–5 932	–6 920	–7 001	–8 694	–7 936	–6 458	–8 570	–14 996	–17 098	–15 951
Public corporations	LTMQ	74	75	78	77	73	94	63	76	87	97	59
Other non-financial sectors	MT8Y	–85	–157	–307	–222	–540	–813	–361	–408	–589	–550	–467
Total	CGNA	**–7 516**	**–7 665**	**–8 842**	**–9 157**	**–13 256**	**–11 545**	**–9 807**	**–15 469**	**–26 666**	**–27 850**	**–25 686**

Source: Office for National Statistics

4.9 Other primary income[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Central government												
Taxes on products and production	MTX6	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MTY9	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ5	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTXV	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Taxes on products and production	MTZ9	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
Total	MT5S	**1 956**	**2 431**	**2 185**	**2 203**	**2 188**	**585**	**14**	–	–	–	–
Debits												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–	–
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–	–
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	10	9	8	–	–	–	–	–	–	–	–
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	10	9	8	–	–	–	–	–	–	–	–
Total	MT5U	**3 087**	**3 327**	**3 427**	**3 335**	**3 343**	**2 896**	–	–	–	–	–
Balances												
Central government												
Taxes on products and production	MU2C	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–	–	–
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–	–	–
Other sectors												
Taxes on products and production	MU2M	–10	–9	–8	–	–	–	–	–	–	–	–
Subsidies on products and production	MU2O	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	1 946	2 422	2 177	2 203	2 188	585	14	–	–	–	–
Total	MT5W	**–1 131**	**–896**	**–1 242**	**–1 132**	**–1 155**	**–2 311**	**14**	–	–	–	–

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

Source: Office for National Statistics

5.1 Secondary income[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
General government												
Current taxes on income, wealth etc.	FJKI	474	600	632	585	760	319	342	710	816	1 180	1 003
Social contributions	FJBH	11	14	18	28	44	40	40	48	44	66	159
Social benefits	FJBL	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) EU receipts	FKIJ	124	297	379	147	115	74	–	–	–	1 189	–
Miscellaneous receipts	FKIK	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJUM	609	911	1 029	760	919	433	382	758	860	2 435	1 162
Other sectors												
Current taxes on income, wealth etc.	FJBJ	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJAB	–20	–40	–58	–55	–41	–39	–154	–198	–227	–264	–300
EU Institutions:												
(a) Social Fund[2]	H5U2	543	309	138	295	879	879	–	–	–	–	–
Net non-life insurance premiums[3]	NQQP	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132	19 365	20 654
Non-life insurance claims[4]	FJFA	2 319	2 988	3 223	3 942	3 756	4 169	6 751	6 649	6 588	7 051	8 172
Other receipts of households[5]	FKIL	3 547	3 644	3 912	3 913	3 834	3 483	3 550	3 771	3 936	3 936	3 971
Total other sectors[6]	FJUN	24 649	27 446	27 364	33 624	26 486	26 615	27 814	29 032	28 429	30 088	32 497
Total	KTND	**25 258**	**28 357**	**28 393**	**34 384**	**27 405**	**27 048**	**28 196**	**29 790**	**29 289**	**32 523**	**33 659**
Of which: Receipts from EU institutions[6]	FKIM	667	606	517	442	994	953	–	–	–	1 189	–

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4)
2 Social fund receipts by local government are included up to 2003. From 2004 they are included in general government other EU receipts.
3 Premiums paid to UK insurance companies.
4 Claims paid to UK residents by foreign insurance companies.
5 Includes estimates for workers' remittances and for non-profit institutions serving households.
6 Total other sectors also includes ECSC Grants that are received from EU institutions but are not identified separately.

5.1 Secondary income[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits												
General government												
Current taxes on income, wealth etc.	FJKK	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJCH	–	–	–	–	–	–	–	–	–	–	–
Social security benefits	FJCK	2 679	2 780	2 778	2 830	2 924	2 955	3 018	3 029	3 231	3 483	3 720
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT[2]	MUV5	15 651	15 794	15 475	17 340	17 011	19 296	–	–	–	–	–
(b) GNI: adjustments including VAT	MUV6	854	–329	–2 011	–971	–126	991	–	–	–	–	–
less Abatement	-FKKL	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–	–	–	–	–
(c) Inter governmental agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
(d) Other	FKIN	275	290	167	256	127	136	–24	–20	–4	–	–
(e) Withdrawal agreement	FZJ9	–	–	–	–	–	–	5 813	9 319	8 216	3 250	1 302
Other organisations:												
(a) Military	HDKF	131	103	121	132	86	183	184	178	262	248	304
(b) Multilateral economic assistance	HCHJ	692	1 768	1 681	1 895	2 322	1 886	1 911	1 649	2 568	1 477	450
(c) Other	HCKL	394	409	474	466	462	569	–94	–546	–758	325	–297
Bilateral aid:												
(a) Non-project grants	FJKT	834	771	770	743	852	675	524	778	66	860	1 057
(b) Technical cooperation	FJKU	4 077	3 775	3 769	3 638	4 172	3 304	2 571	3 810	330	4 217	5 173
Military grants	HDJO	570	675	718	714	801	673	690	742	573	738	694
Miscellaneous current transfers	JRBH	–	–	–	–	–	–	–	–	1 085	–	–
Total general government	FJUO	21 244	21 010	19 640	22 593	24 139	25 467	14 593	18 939	15 569	14 598	12 403
Other sectors												
Current taxes on income, wealth etc.	FJCI	1 076	1 215	1 044	900	948	495	464	995	1 047	1 359	1 350
Social contributions	FJBG	–	–	–	–	–	–	–	–	–	–	–
Social benefits	FJCM	–20	–40	–58	–55	–41	–39	–154	–198	–227	–264	–300
Net non-life insurance premiums[3]	FJDB	2 319	2 988	3 223	3 942	3 756	4 169	6 751	6 649	6 588	7 051	8 172
Non-life insurance claims[4]	NQQR	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132	19 365	20 654
Other payments by households[5]	FKIQ	6 462	6 647	6 814	6 989	7 161	7 335	7 510	7 686	7 865	8 045	8 224
Total other sectors	FJUP	28 097	31 355	31 172	37 305	29 882	30 083	32 238	33 942	33 405	35 556	38 100
Total	KTNE	**49 341**	**52 365**	**50 812**	**59 898**	**54 021**	**55 550**	**46 831**	**52 881**	**48 974**	**50 154**	**50 503**
Of which: Payments to EU institutions	FKIR	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297	3 250	1 302

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).
2 Previously known as GNP: Fourth Resource contribution
3 Premiums paid by UK residents to foreign insurance companies.
4 Claims paid by UK insurance companies to non-residents.
5 Includes estimates for workers' remittances and for non-profit institutions serving households.

5.1 Secondary income[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
General government												
Current taxes on income, wealth etc.	FJKJ	474	600	632	585	760	319	342	710	816	1 180	1 003
Social contributions	FJBI	11	14	18	28	44	40	40	48	44	66	159
Social benefits	FJBM	–2 679	–2 780	–2 778	–2 830	–2 924	–2 955	–3 018	–3 029	–3 231	–3 483	–3 720
Other secondary income	FJKW	–18 441	–17 933	–16 483	–19 616	–21 100	–22 438	–11 575	–15 910	–12 338	–9 926	–8 683
Total general government	FJUQ	–20 635	–20 099	–18 611	–21 833	–23 220	–25 034	–14 211	–18 181	–14 709	–12 163	–11 241
Other sectors												
Current taxes on income, wealth etc.	FJHU	–1 076	–1 215	–1 044	–900	–948	–495	–464	–995	–1 047	–1 359	–1 350
Social contributions	FJHJ	–20	–40	–58	–55	–41	–39	–154	–198	–227	–264	–300
Social benefits	FJJG	563	349	196	350	920	918	154	198	227	264	300
Other secondary income[2]	FJLT	–2 915	–3 003	–2 902	–3 076	–3 327	–3 852	–3 960	–3 915	–3 929	–4 109	–4 253
Total other sectors	FJUR	–3 448	–3 909	–3 808	–3 681	–3 396	–3 468	–4 424	–4 910	–4 976	–5 468	–5 603
Total	KTNF	**–24 083**	**–24 008**	**–22 419**	**–25 514**	**–26 616**	**–28 502**	**–18 635**	**–23 091**	**–19 685**	**–17 631**	**–16 844**
Of which: EU institutions[3]	FKIS	–11 200	–10 123	–8 812	–11 733	–11 526	–14 269	–5 789	–9 299	–9 297	–2 061	–1 302

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).
2 Includes an estimate for workers' remittances.
3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

6.1 Capital account[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Capital transfers												
General government												
Debt forgiveness	FJUU	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJLY	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJMD	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]												
Debt forgiveness	FJNC	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers												
EU Institutions:												
Regional development fund	FKIT	454	359	310	676	529	529	–	–	–	–	–
Agricultural fund for regional development[3]	FJXL	461	400	447	503	681	681	–	–	–	–	–
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	FKIV	915	759	757	1 179	1 210	1 210	–	–	–	–	–
Total other sectors	FJMU	915	759	757	1 179	1 210	1 210	–	–	–	–	–
Total capital transfers	FJMX	915	759	757	1 179	1 210	1 210	–	–	–	–	–
Disposals of non-produced, non-financial assets	FJUX	620	1 277	881	1 148	1 353	1 038	867	679	1 092	1 017	737
Total	FKMH	**1 535**	**2 036**	**1 638**	**2 327**	**2 563**	**2 248**	**867**	**679**	**1 092**	**1 017**	**737**
Debits												
Capital transfers												
General government												
Debt forgiveness	FJUV	92	12	106	107	212	–	–	181	194	–	–
Other capital transfers (project grants)	FJMB	2 467	2 157	2 118	3 642	2 222	3 479	2 270	2 910	4 417	5 435	5 423
Total general government	FJME	2 559	2 169	2 224	3 749	2 434	3 479	2 270	3 091	4 611	5 435	5 423
Other sectors[2]												
Debt forgiveness												
Monetary financial institutions[4]	FJNF	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HMLY	1	–	–	–	–	–	–	–	–	–	–
Total debt forgiveness	IZZZ	1	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJMS	–	–	7 977	–	–	–	–	–	–	–	–
Total other sectors	FJMV	1	–	7 977	–	–	–	–	–	–	–	–
Total capital transfers	FJMY	2 560	2 169	10 201	3 749	2 434	3 479	2 270	3 091	4 611	5 435	5 423
Acquisitions of non-produced, non-financial assets	FJUY	828	1 489	1 203	1 308	1 451	1 937	880	1 103	1 598	1 095	3 294
Total	FKMI	**3 388**	**3 658**	**11 404**	**5 057**	**3 885**	**5 416**	**3 150**	**4 194**	**6 209**	**6 530**	**8 717**
Balances												
Capital transfers												
General government												
Debt forgiveness	FJUW	–92	–12	–106	–107	–212	–	–	–181	–194	–	–
Other capital transfers	FJMC	–2 467	–2 157	–2 118	–3 642	–2 222	–3 479	–2 270	–2 910	–4 417	–5 435	–5 423
Total general government	FJMF	–2 559	–2 169	–2 224	–3 749	–2 434	–3 479	–2 270	–3 091	–4 611	–5 435	–5 423
Other sectors[2]												
Debt forgiveness	FJNG	–1	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJMT	915	759	–7 220	1 179	1 210	1 210	–	–	–	–	–
Total other sectors	FJMW	914	759	–7 220	1 179	1 210	1 210	–	–	–	–	–
Total capital transfers	FJMZ	–1 645	–1 410	–9 444	–2 570	–1 224	–2 269	–2 270	–3 091	–4 611	–5 435	–5 423
Non-produced, non-financial assets	NHSG	–208	–212	–322	–160	–98	–899	–13	–424	–506	–78	–2 557
Total	FKMJ	**–1 853**	**–1 622**	**–9 766**	**–2 730**	**–1 322**	**–3 168**	**–2 283**	**–3 515**	**–5 117**	**–5 513**	**–7 980**

1 Under the Balance of Payments Manual edition 6 there is no longer a record of migrant transfers within the Capital Account.
2 This includes financial corporations, non-financial corporations, households and NPISH
3 Up to 2006 this series includes the European Agricultural Guidance Fund.
4 This series also appears in the Financial Account (see Table 7.7).

Source: Office for National Statistics

7.1 Financial account[1] Summary table

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UK investment abroad (Net acquisition of financial assets)												
Direct investment abroad[2]												
Equity capital other than reinvestment of earnings	-HJYM	–14 231	9 021	77 706	–43 747	7 654	–25 019	21 191	–8 596	28 925	878	12 511
Reinvestment of earnings	-HDNY	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	22 870	–17 930	–6 694
Debt instruments	-N2RN	–23 660	22 790	26 580	–3 380	–1 350	55 462	16 351	45 901	–26 818	–39 287	1 946
Total direct investment abroad	-N2SV	–39 301	24 262	133 528	–21 568	–16 236	13 398	97 107	116 243	24 977	–56 339	7 763
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	–17 968	–45 241	61 439	–176 926	–9 082	5 466	–51 097	–115 456	81 414	–32 440	–20 482
Debt securities	-XBMW	702	–82 950	25 227	33 999	88 711	82 717	–1 810	43 372	126 562	69 959	81 036
Total portfolio investment abroad	-HHZC	–17 266	–128 191	86 666	–142 927	79 629	88 183	–52 907	–72 084	207 976	37 519	60 554
Financial derivatives and employee stock options[3]	-ZPNN	–87 173	11 514	15 006	7 739	1 937	25 818	–27 223	–48 377	36 686	14 793	8 795
Other investment abroad	-XBMM	–128 953	172 731	224 759	268 207	–260 551	376 989	311 006	103 760	–27 373	297 060	401 825
Reserve assets	-LTCV	21 079	6 511	6 799	18 566	–872	–2 582	17 701	–1 075	–3 710	–2 311	9 749
Total	-HBNR	**–251 614**	**86 827**	**466 758**	**130 017**	**–196 093**	**501 806**	**345 684**	**98 467**	**238 556**	**290 722**	**488 686**
Investment in the UK (Net incurrence of liabilities)												
Direct investment in the UK[2]												
Equity capital other than reinvestment of earnings	HJYR	25 520	171 535	42 927	52 990	35 923	25 899	44 644	51 665	61 601	–2 513	28 844
Reinvestment of earnings	CYFV	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	12 915	–8 251	7 060
Debt instruments	N2R7	–2 336	61 230	43 001	–80 236	–6 972	99 176	51 923	–1 236	–28 034	586	–6 956
Total direct investment in the UK	N2SA	30 086	243 714	97 772	–17 913	16 826	122 812	74 282	74 834	46 482	–10 178	28 948
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	61 145	–91 441	85 663	608	–20 922	38 560	–1 828	–28 341	–32 043	–5 691	34 728
Debt securities	XBLX	47 598	75 694	72 741	123 265	71 326	18 741	140 621	–4 991	104 224	126 994	109 690
Total portfolio investment in the UK	HHZF	108 743	–15 747	158 404	123 873	50 404	57 301	138 793	–33 332	72 181	121 303	144 418
Other investment in the UK	XBMN	–285 600	–28 867	289 756	103 954	–201 122	391 765	157 057	107 892	200 674	273 525	400 920
Total	HBNS	**–146 771**	**199 100**	**545 932**	**209 914**	**–133 892**	**571 878**	**370 132**	**149 394**	**319 337**	**384 650**	**574 286**
Net transactions (Net assets less net liabilities)												
Direct investment[2]												
Equity capital other than reinvestment of earnings	-HBWN	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–32 676	3 391	–16 333
Reinvestment of earnings	-HBWT	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	9 955	–9 679	–13 754
Debt instruments	-MU7L	–21 324	–38 440	–16 421	76 856	5 622	–43 714	–35 572	47 137	1 216	–39 873	8 902
Total net direct investment	-MU7M	–69 387	–219 452	35 756	–3 655	–33 062	–109 414	22 825	41 409	–21 505	–46 161	–21 185
Portfolio investment												
Equity and investment funds shares	-HBWV	–79 113	46 200	–24 224	–177 534	11 840	–33 094	–49 269	–87 115	113 457	–26 749	–55 210
Debt securities	-HBWX	–46 896	–158 644	–47 514	–89 266	17 385	63 976	–142 431	48 363	22 338	–57 035	–28 654
Total net portfolio investment	-HHZD	–126 009	–112 444	–71 738	–266 800	29 225	30 882	–191 700	–38 752	135 795	–83 784	–83 864
Financial derivatives and employee stock options[3]	-ZPNN	–87 173	11 514	15 006	7 739	1 937	25 818	–27 223	–48 377	36 686	14 793	8 795
Other investment	-HHYR	156 647	201 598	–64 997	164 253	–59 429	–14 776	153 949	–4 132	–228 047	23 535	905
Reserve assets	-LTCV	21 079	6 511	6 799	18 566	–872	–2 582	17 701	–1 075	–3 710	–2 311	9 749
Total	-HBNT	**–104 843**	**–112 273**	**–79 174**	**–79 897**	**–62 201**	**–70 072**	**–24 448**	**–50 927**	**–80 781**	**–93 928**	**–85 600**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
3 Other than reserves. Data from 1992 cover the transactions of UK banks with non-residents. From 2010, the transactions of UK securities dealers with non-residents are also included.

Source: Office for National Statistics

7.2 Financial account[1] Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UK investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	–107 339	67 892	238 449	39 407	–65 995	317 374	103 219	72 483	151 061	299 918	371 554
Central government	-HFAN	21 294	7 773	3 860	17 682	–2 841	–6 081	17 969	–299	–4 134	–1 969	10 038
Local authorities	L67U	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 017	–97
Public corporations	-HFAO	–38	–132	–43	–32	–63	45	–96	–202	–115	–113	–116
Other sectors	-HFAP	–165 895	11 193	224 850	72 921	–126 997	190 672	223 408	25 267	92 361	–6 097	107 307
Total	-HBNR	**–251 614**	**86 827**	**466 758**	**130 017**	**–196 093**	**501 806**	**345 684**	**98 467**	**238 556**	**290 722**	**488 686**
Investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	–136 979	34 370	201 535	51 463	48 221	373 143	162 965	–16 087	90 605	233 719	416 554
Central government	HFAR	77 001	45 714	17 944	27 548	50 892	23 696	87 967	32 947	50 469	99 385	35 056
Local authorities	HFAS	380	208	1 533	793	358	277	–16	–250	–501	–428	–807
Public corporations	HFAT	–	–	–	–	–2	662	–672	–34	–	–	–
Other sectors	GGCJ	–87 173	118 808	324 920	130 110	–233 361	174 100	119 888	132 818	178 764	51 974	123 483
Total	HBNS	**–146 771**	**199 100**	**545 932**	**209 914**	**–133 892**	**571 878**	**370 132**	**149 394**	**319 337**	**384 650**	**574 286**
Net transactions												
(Net assets *less* net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	29 640	33 522	36 914	–12 056	–114 216	–55 769	–59 746	88 570	60 456	66 199	–45 000
Central government	-HFAV	–55 707	–37 941	–14 084	–9 866	–53 733	–29 777	–69 998	–33 246	–54 603	–101 354	–25 018
Local authorities	-KMD8	–16	–107	–1 891	–754	–555	–481	1 200	1 468	–116	–589	710
Public corporations	-HFAW	–38	–132	–43	–32	–61	–617	576	–168	–115	–113	–116
Other sectors	-GGCL	–78 722	–107 615	–100 070	–57 189	106 364	16 572	103 520	–107 551	–86 403	–58 071	–16 176
Total	-HBNT	**–104 843**	**–112 273**	**–79 174**	**–79 897**	**–62 201**	**–70 072**	**–24 448**	**–50 927**	**–80 781**	**–93 928**	**–85 600**

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

Source: Office for National Statistics

7.3 Direct investment[1,2]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct investment abroad												
(Net acquisition of financial assets)												
Equity capital other than reinvestment of earnings												
Claims on affiliated enterprises												
(net acquisition of ordinary shares)												
Purchases of ordinary shares	-HDOA	6 945	16 837	86 214	27 022	38 980	38 181	58 662	34 113	39 412	30 135	22 030
Sales of ordinary shares	-HDOC	–21 176	–7 816	–8 508	–70 769	–31 326	–63 200	–37 471	–42 709	–10 487	–29 257	–9 519
Total equity	-HJYM	–14 231	9 021	77 706	–43 747	7 654	–25 019	21 191	–8 596	28 925	878	12 511
of which: net acquisition of property	-HHVG	139	411	1 293	2 062	1 453	1 133	1 600	–26 342	17 215	149	952
Reinvestment of earnings	-HDNY	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	22 870	–17 930	–6 694
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	423	631	298	288	316	693	2 253	528	2 444	1 023	15
Sales of debt securities	-HDOE	–431	–153	–63	–1 108	–387	–8 692	–2 595	–10	–362	–522	–
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	–23 206	3 557	–5 444	–2 801	28 274	–12 330	–4 857	21 516	23 845	4 883	–7 452
Change in branch indebtedness	-HDOI	–7 946	10 000	31 685	–8 478	–17 536	–2 167	–1 103	5 168	–14 387	–9 263	–2 661
Total claims on affiliated enterprises	-HJYN	–31 160	14 035	26 476	–12 099	10 667	–22 496	–6 302	27 202	11 540	–3 879	–10 098
Claims on direct investors												
Change in inter-company accounts	CYGF	6 577	7 557	–5 229	11 377	–18 798	59 249	5 426	25 150	–18 475	–27 996	10 423
Change in branch indebtedness	CYGK	923	1 198	5 333	–2 658	6 781	18 709	17 227	–6 451	–19 883	–7 412	1 621
Total claims on direct investors	HJYS	7 500	8 755	104	8 719	–12 017	77 958	22 653	18 699	–38 358	–35 408	12 044
Total debt instruments	-N2RN	–23 660	22 790	26 580	–3 380	–1 350	55 462	16 351	45 901	–26 818	–39 287	1 946
Total	-N2SV	**–39 301**	**24 262**	**133 528**	**–21 568**	**–16 236**	**13 398**	**97 107**	**116 243**	**24 977**	**–56 339**	**7 763**
Direct investment in the UK												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	1 530	4 393	47	28	24 365	9 313	20 548	14 222	15 493	1	9 216
Sales of quoted ordinary shares	CYFZ	–144	–4 314	–124	–	–15 079	–5 367	–18 934	–6 195	–3 369	–116	–7 492
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	27 876	178 258	49 238	68 082	39 575	29 295	58 930	58 371	65 597	18 889	51 410
Sales of unquoted ordinary shares	CYGB	–3 742	–6 802	–6 234	–15 120	–12 938	–7 342	–15 900	–14 733	–16 120	–21 287	–24 290
Total equity	HJYR	25 520	171 535	42 927	52 990	35 923	25 899	44 644	51 665	61 601	–2 513	28 844
of which: net acquisition of property	CGLO	338	366	386	1 453	1 886	373	412	419	411	409	498
Reinvestment of earnings	CYFV	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	12 915	–8 251	7 060
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	1 025	1 632	2 344	1 380	2 857	3 642	1 771	1 784	16 376	1 221	642
Sales of debt securities	CYGD	–135	–291	–744	–1 612	–923	–1 150	–1 005	–1 975	–941	–220	–
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	–1 228	15 812	8 073	10 354	363	36 212	–8 569	21 019	–39 426	–8 278	4 773
Change in branch indebtedness	CYGL	1 065	718	10 525	2 111	4 130	50 248	46 483	–41 250	–48 477	–4 533	2 879
Total liabilities to direct investors	HJYT	727	17 871	20 198	12 233	6 427	88 952	38 680	–20 422	–72 468	–11 810	8 294
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	524	41 444	6 941	–90 063	–2 324	8 956	12 384	24 275	47 423	11 580	–15 357
Change in branch indebtedness	-HDOJ	–3 587	1 915	15 862	–2 406	–11 075	1 268	859	–5 089	–2 989	816	107
Total liabilities to affiliated enterprises	-HJYO	–3 063	43 359	22 803	–92 469	–13 399	10 224	13 243	19 186	44 434	12 396	–15 250
Total debt instruments	N2R7	–2 336	61 230	43 001	–80 236	–6 972	99 176	51 923	–1 236	–28 034	586	–6 956
Total	N2SA	**30 086**	**243 714**	**97 772**	**–17 913**	**16 826**	**122 812**	**74 282**	**74 834**	**46 482**	**–10 178**	**28 948**

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

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

7.3 Direct investment[1,2]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net transactions (Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–32 676	3 391	–16 333
Total equity	-HBWN	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–32 676	3 391	–16 333
of which: net acquisition of property	-LTMT	–199	45	907	609	–433	760	1 188	–26 761	16 804	–260	454
Reinvestment of earnings	-HBWT	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	9 955	–9 679	–13 754
Debt instruments	-MU7L	–21 324	–38 440	–16 421	76 856	5 622	–43 714	–35 572	47 137	1 216	–39 873	8 902
Total	-MU7M	**–69 387**	**–219 452**	**35 756**	**–3 655**	**–33 062**	**–109 414**	**22 825**	**41 409**	**–21 505**	**–46 161**	**–21 185**

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

Source: Office for National Statistics

7.4 Direct investment[1,2] Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct investment abroad (Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	–10 281	–10	1 159	2 593	–5 496	662	1 166	–1 161	293	562	–860
Insurance companies	-N2SY	419	2 511	2 023	3	–1 053	5 879	–3 979	2 206	5 035	262	–2 764
Other financial intermediaries	-N2SZ	8 958	6 380	19 376	7 019	18 040	12 084	18 323	2 666	20 678	11 821	6 200
Private non-financial corporations	-N2SW	–38 599	14 905	109 613	–33 309	–29 244	–6 531	79 976	138 809	–18 308	–69 196	4 139
Other sectors[3]	-MU8R	202	476	1 357	2 126	1 517	1 304	1 621	–26 277	17 279	212	1 048
Total	-N2SV	**–39 301**	**24 262**	**133 528**	**–21 568**	**–16 236**	**13 398**	**97 107**	**116 243**	**24 977**	**–56 339**	**7 763**
Direct investment in the UK (Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	4 704	–167	3 437	–3 356	–1 249	3 113	2 198	2 140	–5 054	–5 432	2 536
Insurance companies	N2SD	1 794	3 289	–524	–5 439	–9 188	–3 641	–10 243	–3 087	4 439	–1 257	–551
Other financial intermediaries	N2SE	16 609	31 067	22 256	12 764	8 167	35 968	12 554	12 869	–14 183	–14 295	6 853
Private non-financial corporations	N2SB	6 641	209 159	72 217	–23 335	17 210	86 331	70 029	62 493	60 869	10 397	19 612
Other Sectors[3]	MU8S	338	366	386	1 453	1 886	1 041	–256	419	411	409	498
Total	N2SA	**30 086**	**243 714**	**97 772**	**–17 913**	**16 826**	**122 812**	**74 282**	**74 834**	**46 482**	**–10 178**	**28 948**
Net transaction (Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	–14 985	157	–2 278	5 949	–4 247	–2 451	–1 032	–3 301	5 347	5 994	–3 396
Insurance companies	-MU8V	–1 375	–778	2 547	5 442	8 135	9 520	6 264	5 293	596	1 519	–2 213
Other financial intermediaries	-MU8W	–7 651	–24 687	–2 880	–5 745	9 873	–23 884	5 769	–10 203	34 861	26 116	–653
Private non-financial corporations	-MU8X	–45 240	–194 254	37 396	–9 974	–46 454	–92 862	9 947	76 316	–79 177	–79 593	–15 473
Other Sectors[3]	-MU8T	–136	110	971	673	–369	263	1 877	–26 696	16 868	–197	550
Total	-MU7M	**–69 387**	**–219 452**	**35 756**	**–3 655**	**–33 062**	**–109 414**	**22 825**	**41 409**	**–21 505**	**–46 161**	**–21 185**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
3 The other sector includes public corporations, households, governments and non-profit institutions serving households.

Source: Office for National Statistics

7.5 Portfolio investment[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment abroad												
(Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	–15 931	–35	60 440	–77 701	–2 396	9 402	–42 624	–20 594	39 322	–17 728	–20 823
Central government	MT4G	24	24	24	24	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	–3 691	–17 823	–46 728	–61 270	–35 555	–26 924	–23 556	–50 904	5 672	–1 195	17 614
Other financial intermediaries	MT4I	–19 495	–30 074	17 706	–42 135	35 547	7 352	13 792	–49 364	45 623	–23 536	–33 069
Private non-financial corporations	MT4J	430	–772	521	513	84	–1 400	104	–73	74	–2	–7
Household sector	MT4K	5 429	–7 782	–2 235	–5 430	–9 068	–1 537	–3 159	–111	–2 547	–608	–803
Total transactions in equity securities	MT4L	–33 234	–56 462	29 728	–185 999	–11 364	–13 083	–55 419	–121 022	88 168	–43 045	–37 064
Transactions in investment fund shares by:												
Monetary financial Institutions	JR3L	38	327	91	–278	–40	13	–109	25	70	–97	–13
of which: Reinvestment of earnings	JR3N	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4M	12 389	10 668	24 314	–2 356	–2 629	13 239	–3 404	–3 507	–14 871	–1 230	2 555
of which: Reinvestment of earnings	MT3P	1 812	2 064	2 537	3 027	3 250	3 680	4 025	3 709	3 209	3 238	3 379
Other financial intermediaries	MT4N	2 839	226	7 306	11 707	4 951	5 297	7 835	9 048	8 047	11 932	14 040
of which: Reinvestment of earnings	MT3R	252	309	428	545	590	554	725	781	919	1 063	1 288
Household sector	MT4O	–	–	–	–	–	–	–	–	–	–	–
of which: Reinvestment of earnings	MT3T	–	–	–	–	–	–	–	–	–	–	–
Total transactions in investment fund shares	MT4P	15 266	11 221	31 711	9 073	2 282	18 549	4 322	5 566	–6 754	10 605	16 582
of which: Total reinvestment of earnings	MT3V	2 064	2 373	2 965	3 572	3 840	4 234	4 750	4 490	4 128	4 301	4 667
Total transactions in equity and investment fund shares	-HBVI	–17 968	–45 241	61 439	–176 926	–9 082	5 466	–51 097	–115 456	81 414	–32 440	–20 482
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	6 475	–11 673	963	–10 487	9 848	11 747	–5 743	3 341	–1 484	15 129	13 252
Central government	-RUUR	884	1 378	–3 068	–356	–	–	–	–	–	–	–
Insurance companies and pension funds	-HBVK	–2 056	3 376	–1 393	–1 548	5 670	301	571	130	2 672	362	2 131
Other financial intermediaries	JXG5	–5 281	–8 053	8 750	2 347	2 958	5 976	2 261	–832	16 141	–2 129	3 464
Private non-financial corporations	-HBRL	5 312	2 983	13 657	420	771	–859	5 357	–7 453	6 212	7 112	5 201
Total transactions in short-term debt securities	-HHZM	5 334	–11 989	18 909	–9 624	19 247	17 165	2 446	–4 814	23 541	20 474	24 048
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	–19 020	–84 219	–28 533	17 824	61 966	47 556	–26 184	34 725	70 921	35 709	43 392
Central government	HQ5P	–233	–1	–	–1	–	–	–	–	–	–	–
Insurance companies and pension funds	-HBRF	10 278	11 351	3 694	29 245	3 075	3 580	12 922	–11 080	14 622	8 600	11 734
Other financial intermediaries	-HBRH	4 615	2 896	30 638	–4 832	3 615	12 560	10 525	25 761	17 566	5 465	1 636
Private non-financial corporations	-XBNM	–305	–937	706	1 368	943	1 921	–1 465	–1 168	–16	–251	264
Household sector	HBRI	33	–51	–187	19	–135	–65	–54	–52	–72	–38	–38
Total transactions in long-term debt securities	-HEPK	–4 632	–70 961	6 318	43 623	69 464	65 552	–4 256	48 186	103 021	49 485	56 988
Total transactions in debt securities	-XBMW	702	–82 950	25 227	33 999	88 711	82 717	–1 810	43 372	126 562	69 959	81 036
Total	-HHZC	**–17 266**	**–128 191**	**86 666**	**–142 927**	**79 629**	**88 183**	**–52 907**	**–72 084**	**207 976**	**37 519**	**60 554**

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.**

7.5 Portfolio investment[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment in the UK (Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	–	–	–	–	–	–	–	–	–	–	–
Other sectors	MT4Q	61 054	–91 500	85 582	509	–21 009	38 482	–2 012	–28 386	–32 060	–5 714	34 713
Total transactions in equity securities	MT4R	61 054	–91 500	85 582	509	–21 009	38 482	–2 012	–28 386	–32 060	–5 714	34 713
Transactions in investment fund shares	MT4S	91	59	81	99	87	78	184	45	17	23	15
Of which: Reinvestment of earnings	MT3X	16	16	20	20	21	23	32	30	28	28	28
Total transactions in equity and investment fund shares	XBLW	61 145	–91 441	85 663	608	–20 922	38 560	–1 828	–28 341	–32 043	–5 691	34 728
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	–4 266	15 585	13 605	–16 688	37 420	–31 693	36 134	–20 083	25 275	18 247	23 134
Other short-term debt	HBRU	–2 944	–8 746	14 895	21 703	–10 546	5 151	4 034	1 607	3 893	–27 301	9 018
Total	MT4T	–7 210	6 839	28 500	5 015	26 874	–26 542	40 168	–18 476	29 168	–9 054	32 152
Issues by central government												
Sterling treasury bills	AARB	13 567	4 729	–3 133	–6 938	14 919	–21 233	–5 255	–3 977	8 738	186	1 484
Euro treasury bills	HHNW	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N449	–48	–	–	–	–	–	–	–	–	–	–
Total	HHZO	13 519	4 729	–3 133	–6 938	14 919	–21 233	–5 255	–3 977	8 738	186	1 484
Issued by other sectors	HHZN	604	2 385	876	–246	2 967	–5 714	–400	1 892	–7 603	1 132	746
Total transactions in short-term debt securities	HHZE	6 913	13 953	26 243	–2 169	44 760	–53 489	34 513	–20 561	30 303	–7 736	34 382
Transactions in long-term debt securities												
Issues by monetary financial institutions	HMBD	–12 797	7 299	11 603	48 464	–22 636	7 035	12 095	–4 429	13 536	19 900	22 038
Issues by central government												
Foreign currency bonds and notes	HEZP	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds	N44A	–3 232	–679	–2 387	607	–63	–452	446	1 737	680	–183	397
Total issues of bonds & notes by Central Government	MWC3	–3 232	–679	–2 387	607	–63	–452	446	1 737	680	–183	397
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	11 888	2 924	6 171	7 435	–2 313	–751	8 309	27 460	5 012	23 324	–9 066
Other foreign residents	VTWG	47 806	40 367	15 068	12 867	46 748	49 534	70 886	10 224	32 790	78 716	37 571
Total transactions in British government stocks	HEPC	59 694	43 291	21 239	20 302	44 435	48 783	79 195	37 684	37 802	102 040	28 505
Total issues by central government	HBRX	56 462	42 612	18 852	20 909	44 372	48 331	79 641	39 421	38 482	101 857	28 902
Local authorities' bonds	HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HCEW	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors	HBRT	–2 980	11 830	16 043	56 061	4 830	16 864	14 372	–19 422	21 903	12 973	24 368
Total transactions in long-term debt securities	XBLY	40 685	61 741	46 498	125 434	26 566	72 230	106 108	15 570	73 921	134 730	75 308
Total transactions in debt securities	XBLX	47 598	75 694	72 741	123 265	71 326	18 741	140 621	–4 991	104 224	126 994	109 690
Total	HHZF	**108 743**	**–15 747**	**158 404**	**123 873**	**50 404**	**57 301**	**138 793**	**–33 332**	**72 181**	**121 303**	**144 418**

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.**

7.5 Portfolio investment[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net transactions (Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	–94 288	35 038	–55 854	–186 508	9 645	–51 565	–53 407	–92 636	120 228	–37 331	–71 777
Investment fund shares	-MT4V	15 175	11 162	31 630	8 974	2 195	18 471	4 138	5 521	–6 771	10 582	16 567
Total equity and investment fund shares	-HBWV	–79 113	46 200	–24 224	–177 534	11 840	–33 094	–49 269	–87 115	113 457	–26 749	–55 210
Debt securities												
Short-term	-LTMZ	–1 579	–25 942	–7 334	–7 455	–25 513	70 654	–32 067	15 747	–6 762	28 210	–10 334
Long-term	-LTMY	–45 317	–132 702	–40 180	–81 811	42 898	–6 678	–110 364	32 616	29 100	–85 245	–18 320
Total debt securities	-HBWX	–46 896	–158 644	–47 514	–89 266	17 385	63 976	–142 431	48 363	22 338	–57 035	–28 654
Total	-HHZD	**–126 009**	**–112 444**	**–71 738**	**–266 800**	**29 225**	**30 882**	**–191 700**	**–38 752**	**135 795**	**–83 784**	**–83 864**

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

Source: Office for National Statistics

7.6 Portfolio investment[1] Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment abroad (Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	-HBRJ	–28 438	–95 600	32 961	–70 642	69 378	68 718	–74 660	17 497	108 829	33 013	35 808
Central government	LOFB	675	1 401	–3 044	–333	24	24	24	24	24	24	24
Insurance companies and pension funds	-HBRO	16 920	7 572	–20 113	–35 929	–29 439	–9 804	–13 467	–65 361	8 095	6 537	34 034
Other financial intermediaries	-HBRP	–17 322	–35 005	64 400	–32 913	47 071	31 185	34 413	–15 387	87 377	–8 268	–13 929
Private non-financial corporations	-HBRQ	5 437	1 274	14 884	2 301	1 798	–338	3 996	–8 694	6 270	6 859	5 458
Household sector[2]	-HBRR	5 462	–7 833	–2 422	–5 411	–9 203	–1 602	–3 213	–163	–2 619	–646	–841
Total	-HHZC	**–17 266**	**–128 191**	**86 666**	**–142 927**	**79 629**	**88 183**	**–52 907**	**–72 084**	**207 976**	**37 519**	**60 554**
Portfolio investment in the UK (Net incurrence of liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPH	–20 007	14 138	40 103	53 479	4 238	–19 507	52 263	–22 905	42 704	10 846	54 190
Central government	HBSO	69 981	47 341	15 719	13 971	59 291	27 098	74 386	35 444	47 220	102 043	30 386
Local authorities	HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HCEW	–	–	–	–	–	–	–	–	–	–	–
Other sectors	CGPL	58 769	–77 226	102 582	56 423	–13 125	49 710	12 144	–45 871	–17 743	8 414	59 842
Total	HHZF	**108 743**	**–15 747**	**158 404**	**123 873**	**50 404**	**57 301**	**138 793**	**–33 332**	**72 181**	**121 303**	**144 418**
Net transactions (Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	–8 431	–109 738	–7 142	–124 121	65 140	88 225	–126 923	40 402	66 125	22 167	–18 382
Central government	-ZPOG	–69 306	–45 940	–18 763	–14 304	–59 267	–27 074	–74 362	–35 420	–47 196	–102 019	–30 362
Local authorities	-HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HCEW	–	–	–	–	–	–	–	–	–	–	–
Other sectors	-LTNB	–48 272	43 234	–45 833	–128 375	23 352	–30 269	9 585	–43 734	116 866	–3 932	–35 120
Total	-HHZD	**–126 009**	**–112 444**	**–71 738**	**–266 800**	**29 225**	**30 882**	**–191 700**	**–38 752**	**135 795**	**–83 784**	**–83 864**

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

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

Source: Office for National Statistics

7.7 Other investment[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad (Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	-FV39	31	14	8	6	37	82	110	83	142	108	93
European Investment Bank (EIB)	-FV3A	–	–	–	–	–	–	–	–	–	–	–
Total central government subscriptions	-HGLR	31	14	8	6	37	82	110	83	142	108	93
Total other equity	MT8Z	31	14	8	6	37	82	110	83	142	108	93
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	–68	6	13	–18	25	–58	3	26	37	–17	–65
Other sectors[2]	-HETF	95	–72	1	–5	–50	8	566	400	334	141	100
Total foreign notes and coin	HEOV	27	–66	14	–23	–25	–50	569	426	371	124	35
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	12 953	17 060	–3 626	11 121	–8 347	–2 074	32 328	–21 281	13 731	20 614	18 857
Foreign currency deposits	JXH8	–70 719	84 978	133 157	8 465	–100 090	151 540	95 790	83 837	–22 923	68 114	143 651
Total monetary financial institutions	HCES	–57 766	102 038	129 531	19 586	–108 437	149 466	128 118	62 556	–9 192	88 728	162 508
Local authorities	L67S	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 017	–97
Other financial corporations	MT92	–75 067	–9 808	24 391	185 895	–80 661	70 225	76 238	149 963	–45 813	–38 683	63 344
Other non-financial sectors	MT93	11 895	11 640	6 652	–13 853	–21 820	–3 558	1 700	–29 742	–16 516	1 463	–13 779
Total deposits abroad by UK residents	-HBXV	–120 574	103 971	160 216	191 667	–211 115	215 929	207 240	183 995	–72 138	50 491	211 976
Total currency and deposits	-HBVN	–120 547	103 905	160 230	191 644	–211 140	215 879	207 809	184 421	–71 767	50 615	212 011
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	7 409	23 646	4 969	4 240	3 755	10 265	–6 118	–8 883	11 594	45 472	39 459
Foreign currency loans	JXH6	–797	13 460	59 697	78 951	–24 838	47 457	82 185	41 679	54 796	131 404	132 933
Total monetary financial institutions	ZPOL	6 612	37 106	64 666	83 191	–21 083	57 722	76 067	32 796	66 390	176 876	172 392
By other financial corporations	-XBLN	–15 980	39 640	–2 217	–9 843	–28 019	109 077	18 292	–115 781	–18 774	66 479	21 299
Total short-term loans	VTUL	–9 368	76 746	62 449	73 348	–49 102	166 799	94 359	–82 985	47 616	243 355	193 691
Long-term												
Bank loans under ECGD[3] guarantee	-HGBS	–580	–484	–333	–429	–281	–187	52	–362	190	–96	18
Inter-government loans by the UK	-HEUC	–77	1	–86	–83	–1 398	–1 480	–369	–186	–196	–	–
By other financial intermediaries	MT94	2 561	–6 126	1 629	4 613	1 798	–1 519	8 440	1 136	–1 830	2 289	–3 952
By public corporations												
Commonwealth Development Corporation	-HETB	–	–	–	–	–	–	–	–	–	–	–
Export Credits Guarantee Department	CY93	–100	–197	–107	–96	–127	–126	–117	–267	–179	–176	–212
Total long-term loans	-HBSG	1 804	–6 806	1 103	4 005	–8	–3 312	8 006	321	–2 015	2 017	–4 146
Total loans	-XBMG	–7 564	69 940	63 552	77 353	–49 110	163 487	102 365	–82 664	45 601	245 372	189 545
Insurance, pension and standardised guarantee schemes	J4L2	–	–	–	–	–	–	–	1	3	3	4

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 These series relate to non-governmental sectors other than monetary financial institutions.
3 Export Credits Guarantee Department, now operates under the name UK Export Finance.

7.7 Other investment[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	–458	–974	786	–322	294	–334	219	1 064	–958	752	–
Other non-financial sectors	MT96	–	–	–	–	–	–	–	–	–	–	–
Total short-term	-XBMF	–458	–974	786	–322	294	–334	219	1 064	–958	752	–
Long-term												
Central government	-XBMC	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	-HCQK	–	–	–	–	–	–	–	–	–	–	–
Total long-term	-HBRZ	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	-XBMB	–458	–974	786	–322	294	–334	219	1 064	–958	752	–
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions[3]	-FJNF	–	–	–	–	–	–	–	–	–	–	–
Central government assets	-LOEL	–414	–154	183	–474	–632	–2 125	503	855	–394	210	172
Public corporations' assets abroad	-HBSR	–	–	–	–	–	–	–	–	–	–	–
Public corporations' debt forgiveness	HMLW	–1	–	–	–	–	–	–	–	–	–	–
Other	-HBSK	–	–	–	–	–	–	–	–	–	–	–
Total short-term assets	MT97	–415	–154	183	–474	–632	–2 125	503	855	–394	210	172
Long-term assets	-HHZH	–	–	–	–	–	–	–	–	–	–	–
Total other accounts receivable	MT98	–415	–154	183	–474	–632	–2 125	503	855	–394	210	172
Total	-XBMM	**–128 953**	**172 731**	**224 759**	**268 207**	**–260 551**	**376 989**	**311 006**	**103 760**	**–27 373**	**297 060**	**401 825**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 These series relate to non-governmental sectors other than monetary financial institutions.
3 This series also appears in the capital account (see Table 6.1).

7.7 Other investment[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment in the UK (Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLYV	350	275	–3	4	–175	–1 392	1 163	1 647	296	108	92
Coins (issued by Royal Mint)	HMAT	40	31	–	1	–20	–154	129	183	33	11	10
Total notes and coin	AASD	390	306	–3	5	–195	–1 546	1 292	1 830	329	119	102
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	23 369	4 383	8 457	–4 950	19 211	77 645	23 810	–39 979	–18 910	–24 355	–599
Foreign currency deposits	JXI2	–145 395	15 741	149 541	6 286	26 196	313 284	83 531	43 010	71 569	252 552	360 335
Total deposits with monetary financial institutions	HDKE	–122 026	20 124	157 998	1 336	45 407	390 929	107 341	3 031	52 659	228 197	359 736
Deposit liabilities of UK central government	HEUN	425	724	398	–1 052	–1 098	–201	–33	–7	–	–	–
Total deposits from abroad with UK residents	HBXY	–121 601	20 848	158 396	284	44 309	390 728	107 308	3 024	52 659	228 197	359 736
Total currency and deposits	HMAO	–121 211	21 154	158 393	289	44 114	389 182	108 600	4 854	52 988	228 316	359 838
Loans												
Short-term loans to:												
Central government	HBTA	5 021	–2 398	3 798	11 435	–7 134	–2 730	–5 309	–1 433	1 487	–3 311	5 301
Local authorities	HBTB	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT99	–185 952	–125 841	130 749	64 185	–228 770	12 518	42 079	46 347	160 061	59 839	38 537
Other non-financial sectors	MT9A	13 392	63 715	–8 036	18 957	–4 058	–14 565	–64	51 790	–7 896	–11 541	616
Total short-term loans	HBTC	–167 539	–64 524	126 511	94 577	–239 962	–4 777	36 706	96 704	153 652	44 987	44 454
Long-term loans to:												
Central government	MT9B	449	41	67	–48	21	10	20	–175	59	36	23
Local authorities	MT9C	380	208	1 533	793	358	277	–16	–250	–501	–428	–807
Other financial intermediaries	MT9D	4 164	1 569	1 594	–895	9 126	7 225	–5 161	3 140	–2 103	1 835	–938
Public corporations	MT9E	–	–	–	–	–2	–6	–4	–34	–	–	–
Private non-financial corporations	MT9F	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HBSZ	4 993	1 818	3 194	–150	9 503	7 506	–5 161	2 681	–2 545	1 443	–1 722
Total loans	XBMP	–162 546	–62 706	129 705	94 427	–230 459	2 729	31 545	99 385	151 107	46 430	42 732
Insurance, pension and standardised guarantee schemes	MT9G	–2 928	12 710	3 696	5 997	–14 609	181	–1 862	4 718	–5 091	–1 827	–986

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.**

7.7 Other investment[1]

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment in the UK												
Trade credit and advances												
Short-term[2]	XBLQ	–	–	–	–	–	–	–	–	–	–	–
Long-term[2]	CGJF	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	XBMO	–	–	–	–	–	–	–	–	–	–	–
Other accounts payable												
Short-term	HJYF	1 085	–25	–2 038	3 241	–168	–327	99	–1 065	1 670	606	–664
Total other accounts payable	MT9H	1 085	–25	–2 038	3 241	–168	–327	99	–1 065	1 670	606	–664
Special drawing rights	MT9I	–	–	–	–	–	–	18 675	–	–	–	–
Total	XBMN	**–285 600**	**–28 867**	**289 756**	**103 954**	**–201 122**	**391 765**	**157 057**	**107 892**	**200 674**	**273 525**	**400 920**
Net transactions (Net assets less net liabilities)												
Other equity	-MT9J	31	14	8	6	37	82	110	83	142	108	93
Currency and deposits	-LTNE	664	82 751	1 837	191 355	–255 254	–173 303	99 209	179 567	–124 755	–177 701	–147 827
Loans	-LTND	154 982	132 646	–66 153	–17 074	181 349	160 758	70 820	–182 049	–105 506	198 942	146 813
Insurance, pension and standardised guarantee schemes	-MT9K	2 928	–12 710	–3 696	–5 997	14 609	–181	1 862	–4 717	5 094	1 830	990
Total trade credit and advances	-LTNC	–458	–974	786	–322	294	–334	219	1 064	–958	752	–
Other accounts receivable/payable	-MT9L	–1 500	–129	2 221	–3 715	–464	–1 798	404	1 920	–2 064	–396	836
Special drawing rights	-MT9M	–	–	–	–	–	–	–18 675	–	–	–	–
Total	-HHYR	**156 647**	**201 598**	**–64 997**	**164 253**	**–59 429**	**–14 776**	**153 949**	**–4 132**	**–228 047**	**23 535**	**905**

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

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

Source: Office for National Statistics

7.8 Other investment[1] Sector analysis

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	–51 802	138 666	193 877	102 330	–129 776	206 943	204 240	95 016	57 425	265 491	334 853
Central government	-HBSM	–460	–139	105	–551	–1 993	–3 523	244	752	–448	318	265
Local authorities	L67W	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 017	–97
Other financial corporations	MT9N	–88 944	22 732	24 589	180 343	–106 588	177 449	103 189	36 383	–67 372	30 840	80 695
Public corporations	-HBSV	–101	–197	–107	–96	–127	–126	–117	–267	–179	–176	–212
Other non-financial sectors	MT9O	11 990	11 568	6 653	–13 858	–21 870	–3 550	2 266	–29 342	–16 182	1 604	–13 679
Total	-XBMM	**–128 953**	**172 731**	**224 759**	**268 207**	**–260 551**	**376 989**	**311 006**	**103 760**	**–27 373**	**297 060**	**401 825**
Other investment in the UK												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	–121 676	20 399	157 995	1 340	45 232	389 537	108 504	4 678	52 955	228 305	359 828
Central government	HBWH	7 020	–1 627	2 225	13 577	–8 399	–3 402	13 581	–2 497	3 249	–2 658	4 670
Local authorities	HBWJ	380	208	1 533	793	358	277	–16	–250	–501	–428	–807
Other financial corporations	MT9P	–184 716	–111 562	136 039	69 287	–234 253	19 924	35 056	54 205	152 867	59 847	36 613
Public corporations	HBWL	–	–	–	–	–2	–6	–4	–34	–	–	–
Other non-financial sectors	MT9Q	13 392	63 715	–8 036	18 957	–4 058	–14 565	–64	51 790	–7 896	–11 541	616
Total	XBMN	**–285 600**	**–28 867**	**289 756**	**103 954**	**–201 122**	**391 765**	**157 057**	**107 892**	**200 674**	**273 525**	**400 920**
Net transactions												
(Net assets *less* net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	69 874	118 267	35 882	100 990	–175 008	–182 594	95 736	90 338	4 470	37 186	–24 975
Central government	-LTNJ	–7 480	1 488	–2 120	–14 128	6 406	–121	–13 337	3 249	–3 697	2 976	–4 405
Local authorities	-KM7W	–16	–107	–1 891	–754	–555	–481	1 200	1 468	–116	–589	710
Other financial corporations	-MT9R	95 772	134 294	–111 450	111 056	127 665	157 525	68 133	–17 822	–220 239	–29 007	44 082
Public corporations	-LTNK	–101	–197	–107	–96	–125	–120	–113	–233	–179	–176	–212
Other non-financial sectors	-MT9S	–1 402	–52 147	14 689	–32 815	–17 812	11 015	2 330	–81 132	–8 286	13 145	–14 295
Total	-HHYR	**156 647**	**201 598**	**–64 997**	**164 253**	**–59 429**	**–14 776**	**153 949**	**–4 132**	**–228 047**	**23 535**	**905**

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

Source: Office for National Statistics

7.9 Reserve assets[1]
Central government sector
Net acquisition of financial assets

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Monetary gold	-HBOX	–	–	–	–	–	–	–	–	–	–	–
Special Drawing Rights	-HBOY	55	–1 397	1 231	1 624	893	360	20 733	1 482	597	53	–1 067
Reserve position in the IMF	-HBOZ	–172	1 926	–791	428	76	384	17	462	–71	–377	280
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	155	533	3 487	18 117	–7 795	–514	–2 803	212	–7 617	–2 235	–614
Claims on other entities	-HBPD	3 014	499	171	–2 752	535	–2 970	3 802	–2 616	2 028	–1 085	–1 511
Total currency and deposits	-HBPB	3 171	1 031	3 658	15 365	–7 261	–3 484	997	–2 404	–5 591	–3 320	–2 125
Securities												
Debt securities												
Short-term	-HBPH	24	931	1 187	–1 315	–2 010	2 319	–472	3 119	–811	–4 205	–856
Long-term	-HBPG	18 080	4 020	1 514	2 464	7 430	–2 161	–3 574	–3 734	2 166	5 538	13 517
Total debt securities	MTC4	18 104	4 951	2 701	1 149	5 420	158	–4 046	–615	1 355	1 333	12 661
Equity and investment fund shares	MTC5	–	–	–	–	–	–	–	–	–	–	–
Total securities	-HBPE	18 104	4 951	2 701	1 149	5 420	158	–4 046	–615	1 355	1 333	12 661
Financial derivatives	MTC6	–79	–	–	–	–	–	–	–	–	–	–
Other claims	MTC7	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTC8	21 196	5 982	6 359	16 514	–1 841	–3 326	–3 049	–3 019	–4 236	–1 987	10 536
Total	-LTCV	**21 079**	**6 511**	**6 799**	**18 566**	**–872**	**–2 582**	**17 701**	**–1 075**	**–3 710**	**–2 311**	**9 749**

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

Source: Office for National Statistics

7.10 Financial derivatives and employee stock options[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net transactions (Net assets less net liabilities)												
Total	**-ZPNN**	**–87 173**	**11 514**	**15 006**	**7 739**	**1 937**	**25 818**	**–27 223**	**–48 377**	**36 686**	**14 793**	**8 795**
of which:												
Net transactions in financial derivatives by monetary financial institutions	**-MTD6**	–16 818	24 836	10 452	5 126	–101	41 051	–27 527	–38 869	–15 486	852	1 753
Net transactions in financial derivatives by other financial corporations	**-MTD7**	–70 355	–13 322	4 554	2 613	2 039	–15 232	305	–9 507	52 172	13 941	7 042

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

Source: Office for National Statistics

8.1 International investment position
Summary table

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UK Assets												
Direct investment abroad[1]												
Equity and investment fund shares	CGMO	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 826.0	1 862.0	1 759.0
Debt instruments	N2TT	257.1	306.2	353.7	347.6	355.0	433.3	437.4	481.1	456.1	414.2	381.7
Total direct investment abroad	N2V3	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 127.5	2 335.8	2 282.1	2 276.2	2 140.6
Portfolio investment abroad												
Equity and investment fund shares	HEPX	1 320.3	1 528.7	1 791.3	1 595.5	1 836.5	2 017.8	2 244.7	1 896.8	2 087.4	2 273.0	2 647.0
Debt securities	HHZX	992.6	1 036.5	1 029.9	1 024.5	1 074.8	1 177.7	1 173.7	1 106.3	1 218.4	1 285.8	1 325.9
Total portfolio investment abroad	HHZZ	2 312.9	2 565.2	2 821.2	2 620.0	2 911.3	3 195.5	3 418.5	3 003.1	3 305.8	3 558.8	3 972.9
Financial derivatives & employee stock options[2]	JX96	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 664.0	3 111.6	2 801.5
Other investment abroad	HLXV	3 468.0	4 200.0	4 309.9	4 701.1	4 307.7	4 691.5	4 919.5	5 477.4	5 168.4	5 423.2	5 687.2
Reserve assets	LTEB	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5	159.1
Total	HBQA	**9 780.2**	**11 246.4**	**11 113.5**	**11 382.6**	**11 581.9**	**13 130.4**	**12 973.4**	**14 225.0**	**13 559.8**	**14 509.3**	**14 761.3**
UK Liabilities												
Direct investment in the UK[1]												
Equity and investment fund shares	HBUY	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 035.5	1 915.8	1 740.2
Debt instruments	N2TD	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	610.6	631.8	515.1
Total direct investment in the UK	N2UG	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 448.9	2 630.5	2 646.1	2 547.6	2 255.3
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 739.7	1 589.4	1 597.5	1 653.6	2 012.1
Debt securities	HLXY	1 568.1	1 695.4	1 732.8	1 782.2	1 935.3	2 031.4	2 037.8	1 655.9	1 813.8	1 883.2	2 045.6
Total portfolio investment in the UK	HLXW	2 889.9	3 040.4	3 305.0	3 161.8	3 476.9	3 516.5	3 777.5	3 245.3	3 411.3	3 536.7	4 057.6
Financial derivatives & employee stock options[2]	JX97	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 780.1	3 239.7	2 905.6
Other investment in the UK	HLYD	3 317.1	3 734.3	3 956.5	4 192.7	4 066.3	4 456.9	4 603.7	5 031.2	5 008.6	5 226.2	5 603.4
Total	HBQB	**10 080.7**	**11 069.4**	**11 163.3**	**11 412.4**	**11 789.4**	**13 284.4**	**13 265.6**	**14 247.4**	**13 846.1**	**14 550.3**	**14 822.0**
Net International Investment Position												
Direct investment[1]												
Equity and investment fund shares	HBSH	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–209.5	–53.7	18.8
Debt instruments	MU7N	–205.9	–202.4	–198.5	–131.1	–110.6	–138.5	–185.6	–150.6	–154.4	–217.7	–133.5
Total net direct investment	MU7O	50.5	87.3	–23.5	–119.7	11.1	–165.9	–321.4	–294.7	–363.9	–271.4	–114.7
Portfolio investment												
Equity and investment fund shares	CGNE	–1.5	183.6	219.1	215.9	295.0	532.7	505.0	307.4	489.9	619.4	634.9
Debt securities	CGNF	–575.4	–658.9	–702.9	–757.7	–860.5	–853.7	–864.0	–549.5	–595.5	–597.3	–719.7
Total net portfolio investment	CGNH	–577.0	–475.3	–483.8	–541.8	–565.6	–321.0	–359.0	–242.1	–105.5	22.1	–84.8
Financial derivatives & employee stock option[2]	JX98	–12.5	–10.8	–7.6	–12.0	–26.1	–33.4	–71.0	–78.5	–116.2	–128.1	–104.2
Other investment	CGNG	150.9	465.7	353.4	508.4	241.4	234.6	315.8	446.2	159.8	197.0	83.8
Reserve assets	LTEB	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5	159.1
Total	HBQC	**–300.5**	**177.0**	**–49.8**	**–29.8**	**–207.6**	**–153.9**	**–292.2**	**–22.4**	**–286.2**	**–40.9**	**–60.7**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Data from 2004 cover the assets and liabilities of UK banks. From 2010, the assets and liabilities of UK securities dealers are also included.

Source: Office for National Statistics

8.2 International investment position Sector analysis

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UK Assets												
Monetary financial institutions	CGNJ	4 846.7	5 496.8	5 214.8	5 363.1	5 230.6	5 939.6	5 667.5	6 580.7	6 156.7	6 860.1	6 872.5
Central government	CGNK	104.2	127.9	126.5	149.3	143.6	140.3	152.5	156.8	149.4	149.6	169.5
Local authorities	L67V	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5	1.4
Public corporations	CGNL	2.3	2.3	2.3	2.4	2.3	4.2	2.4	2.4	2.5	2.7	2.5
Other sectors	CGNM	4 825.5	5 617.9	5 768.7	5 866.6	6 204.4	7 045.7	7 149.0	7 482.1	7 248.8	7 495.4	7 715.4
Total	HBQA	**9 780.2**	**11 246.4**	**11 113.5**	**11 382.6**	**11 581.9**	**13 130.4**	**12 973.4**	**14 225.0**	**13 559.8**	**14 509.3**	**14 761.3**
UK Liabilities												
Monetary financial institutions	HBYJ	4 934.7	5 469.9	5 149.8	5 300.5	5 322.4	6 120.2	5 849.5	6 634.0	6 197.1	6 807.9	6 839.5
Central government	CGOG	535.5	616.2	629.8	649.3	723.9	786.9	827.0	667.2	727.3	786.2	836.7
Local authorities	CGOH	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2	7.4
Public corporations	CGOI	1.1	1.1	1.1	1.1	1.1	1.8	1.1	1.1	1.1	1.1	1.0
Other sectors	HCON	4 603.3	4 975.8	5 374.6	5 452.7	5 732.8	6 366.0	6 578.6	6 936.0	6 911.9	6 946.9	7 137.3
Total	HBQB	**10 080.7**	**11 069.4**	**11 163.3**	**11 412.4**	**11 789.4**	**13 284.4**	**13 265.6**	**14 247.4**	**13 846.1**	**14 550.3**	**14 822.0**
Net International Investment Position												
Monetary financial institutions	HDIJ	–87.9	26.9	65.0	62.6	–91.8	–180.7	–182.0	–53.3	–40.5	52.2	33.1
Central government	CGOK	–431.2	–488.3	–503.3	–500.0	–580.3	–646.6	–674.4	–510.4	–577.9	–636.6	–667.2
Local authorities	KMD9	–4.9	–5.0	–6.9	–7.7	–8.2	–8.7	–7.5	–6.0	–6.2	–6.7	–6.0
Public corporations	CGOL	1.3	1.3	1.3	1.3	1.2	2.4	1.3	1.3	1.4	1.6	1.4
Other sectors	HDKB	222.3	642.1	394.1	413.9	471.6	679.7	570.4	546.1	336.9	548.6	578.1
Total	HBQC	**–300.5**	**177.0**	**–49.8**	**–29.8**	**–207.6**	**–153.9**	**–292.2**	**–22.4**	**–286.2**	**–40.9**	**–60.7**

Source: Office for National Statistics

8.3 Direct investment[1]

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct investment abroad												
(UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 826.0	1 862.0	1 759.0
Total equity and investment fund shares	CGMO	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 826.0	1 862.0	1 759.0
Of which: holdings of property	HCHP	87.8	106.6	114.3	122.7	117.1	134.9	154.4	146.5	156.7	157.0	171.0
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	5.9	4.7	22.4	18.8	27.5	42.4	29.7	28.0	32.0	29.8	33.3
Other claims on affiliated enterprises												
Inter-company balance	CVOK	123.3	142.2	137.8	135.0	163.2	150.9	146.1	167.6	191.4	196.3	170.0
Branch indebtedness balance	CVOP	62.9	91.6	125.8	117.3	99.8	97.6	96.5	101.7	87.3	78.0	63.5
Total claims on affiliated enterprises	CGLS	192.1	238.5	285.9	271.1	290.5	290.9	272.2	297.3	310.7	304.1	266.8
Claims on direct investors												
Inter-company balance	CVVI	55.3	59.2	53.9	65.3	46.5	105.7	111.2	136.3	117.8	89.9	96.8
Branch indebtedness balance	CVVL	9.8	8.6	13.9	11.2	18.0	36.7	54.0	47.5	27.6	20.2	18.1
Total claims on direct investors	HBVA	65.1	67.7	67.8	76.5	64.5	142.5	165.1	183.8	145.5	110.1	114.9
Total debt instruments	N2TT	257.1	306.2	353.7	347.6	355.0	433.3	437.4	481.1	456.1	414.2	381.7
Total	N2V3	**1 403.7**	**1 633.1**	**1 753.2**	**1 753.5**	**1 926.7**	**2 116.5**	**2 127.5**	**2 335.8**	**2 282.1**	**2 276.2**	**2 140.6**
Direct investment in the UK												
(UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings[2]	CVVB	15.9	15.6	8.0	17.2	33.9	27.5	16.6	11.5	19.5	20.1	22.4
Unquoted share capital and reinvested earnings	CVVC	874.3	1 021.6	1 216.4	1 377.3	1 416.1	1 683.1	1 809.3	1 987.2	2 016.0	1 895.7	1 717.8
Total share capital and reinvested earnings	HBUX	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 035.5	1 915.8	1 740.2
Total equity capital and reinvested earnings	HBUY	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 035.5	1 915.8	1 740.2
of which: holdings of UK property	HCQM	13.5	14.4	15.0	16.6	18.6	20.2	21.8	21.8	21.7	22.4	23.4
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	27.7	39.0	38.5	45.0	40.8	50.4	50.4	60.1	82.5	104.6	101.2
Other liabilities to direct investors												
Inter-company balance	CVVJ	161.8	165.0	173.1	183.4	183.8	220.0	211.4	232.4	193.0	184.3	136.7
Branch indebtedness balance	CVVM	18.3	13.8	24.3	26.4	30.6	80.8	127.3	86.0	37.6	33.0	25.9
Total liabilities to direct investors	HBVB	207.8	217.8	235.9	254.9	255.2	351.1	389.1	378.6	313.0	321.9	263.8
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	213.4	255.6	264.3	174.3	172.0	180.9	193.3	217.6	265.0	276.6	222.1
Branch indebtedness balance	CVOQ	41.9	35.2	52.0	49.6	38.5	39.8	40.6	35.5	32.6	33.4	29.3
Total liabilities to affiliated enterprises	HHDJ	255.3	290.7	316.3	223.9	210.5	220.7	233.9	253.1	297.5	309.9	251.3
Total debt instruments	N2TD	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	610.6	631.8	515.1
Total	N2UG	**1 353.2**	**1 545.7**	**1 776.6**	**1 873.2**	**1 915.6**	**2 282.4**	**2 448.9**	**2 630.5**	**2 646.1**	**2 547.6**	**2 255.3**
Net international investment position												
(UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–209.5	–53.7	18.8
Total equity capital and reinvested earnings	HBSH	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–209.5	–53.7	18.8
of which: holdings of property	LTNN	74.3	92.2	99.3	106.1	98.5	114.7	132.6	124.8	135.0	134.6	147.6
Total debt instruments	MU7N	–205.9	–202.4	–198.5	–131.1	–110.6	–138.5	–185.6	–150.6	–154.4	–217.7	–133.5
Total	MU7O	**50.5**	**87.3**	**–23.5**	**–119.7**	**11.1**	**–165.9**	**–321.4**	**–294.7**	**–363.9**	**–271.4**	**–114.7**

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

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

Source: Office for National Statistics

8.4 Direct investment[1] Sector analysis

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct investment abroad												
(UK assets)												
By:												
Monetary financial institutions	N2V5	48.8	53.8	53.8	53.8	39.6	42.2	42.2	41.3	40.0	39.1	42.0
Insurance companies	N2V6	67.8	72.8	89.8	70.9	67.4	75.7	67.0	56.9	65.7	64.9	48.6
Other financial intermediaries	N2V7	157.6	170.8	178.4	186.4	224.1	247.8	274.7	280.9	316.3	321.5	316.6
Private non-financial corporations	N2V4	1 040.1	1 227.3	1 315.1	1 317.8	1 476.8	1 612.2	1 587.2	1 808.3	1 701.5	1 691.7	1 560.5
Other sector[2]	MU8Y	89.4	108.3	116.0	124.6	118.9	138.6	156.4	148.5	158.6	158.9	172.9
Total	N2V3	**1 403.7**	**1 633.1**	**1 753.2**	**1 753.5**	**1 926.7**	**2 116.5**	**2 127.5**	**2 335.8**	**2 282.1**	**2 276.2**	**2 140.6**
Direct investment in the UK												
(UK liabilities)												
In:												
Monetary financial institutions	N2UI	89.4	89.7	87.4	82.9	80.0	79.4	75.8	96.5	87.8	88.6	83.5
Insurance companies	N2UJ	44.9	47.0	51.2	42.5	31.1	35.2	36.8	34.0	35.5	31.3	21.5
Other financial intermediaries	N2UK	226.6	254.7	332.8	342.4	385.6	475.6	492.5	520.2	527.6	499.2	485.7
Private non-financial corporations	N2UH	978.2	1 139.3	1 289.5	1 388.1	1 399.6	1 670.7	1 821.2	1 957.3	1 972.8	1 905.4	1 640.6
Other sector[2]	MU8Z	14.1	15.1	15.7	17.3	19.2	21.5	22.5	22.4	22.3	23.1	24.0
Total	N2UG	**1 353.2**	**1 545.7**	**1 776.6**	**1 873.2**	**1 915.6**	**2 282.4**	**2 448.9**	**2 630.5**	**2 646.1**	**2 547.6**	**2 255.3**
Net international investment position												
(UK assets less UK liabilities)												
Monetary financial institutions	MU93	–40.6	–36.0	–33.6	–29.1	–40.4	–37.2	–33.7	–55.2	–47.8	–49.5	–41.5
Insurance companies	MU94	22.9	25.8	38.7	28.4	36.3	40.6	30.1	22.9	30.1	33.6	27.1
Other financial intermediaries	MU95	–69.0	–83.9	–154.4	–156.0	–161.6	–227.9	–217.8	–239.3	–211.2	–177.7	–169.1
Private non-financial corporations	MU96	62.0	88.1	25.6	–70.3	77.2	–58.5	–234.0	–149.0	–271.3	–213.7	–80.1
Other sector[2]	MU92	75.2	93.2	100.4	107.2	99.7	117.1	133.8	126.0	136.3	135.8	148.9
Total	MU7O	**50.5**	**87.3**	**–23.5**	**–119.7**	**11.1**	**–165.9**	**–321.4**	**–294.7**	**–363.9**	**–271.4**	**–114.7**

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

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

Source: Office for National Statistics

8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment abroad (UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	102.1	121.0	195.4	109.9	133.0	117.7	135.5	102.1	156.4	176.2	175.1
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	414.3	472.1	481.2	386.1	433.9	468.8	509.7	406.2	437.2	481.0	606.7
Other financial intermediaries	MT4Z	404.7	474.6	564.7	510.1	606.3	676.2	803.4	687.0	785.4	898.8	1 039.2
Private non-financial corporations	MT52	15.5	18.7	21.8	21.0	24.9	24.5	28.6	27.4	30.1	32.8	36.9
Household sector[1]	MT53	71.7	74.7	80.5	72.7	73.6	79.0	81.1	78.4	80.9	83.3	85.5
Total investment in equity securities	MT54	1 008.5	1 161.3	1 343.7	1 100.1	1 271.9	1 366.4	1 558.5	1 301.3	1 490.2	1 672.2	1 943.5
Investment in investment fund shares by:												
Monetary financial Institutions	JR3E	0.1	0.5	0.5	0.3	0.2	0.2	0.1	0.2	0.2	0.1	0.1
Insurance companies and pension funds	MT55	272.5	316.8	377.5	419.3	480.9	556.4	576.5	475.7	459.6	443.5	497.3
Other financial intermediaries	MT56	39.2	50.2	69.6	75.8	83.5	94.7	109.5	119.6	137.4	157.1	206.0
Household sector[1]	MT57	0.1	–	–	–	–	–	–	–	–	–	–
Total investment in investment fund shares	MT58	311.9	367.5	447.6	495.4	564.7	651.3	686.2	595.5	597.2	600.8	703.5
Total investment in equity and investment fund shares	HEPX	1 320.3	1 528.7	1 791.3	1 595.5	1 836.5	2 017.8	2 244.7	1 896.8	2 087.4	2 273.0	2 647.0
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	56.3	53.1	52.4	43.3	51.2	62.6	58.6	64.7	61.6	76.0	90.6
Central government	LSPI	2.0	3.4	0.4	–	–	–	–	–	–	–	–
Insurance companies and pension funds	HBXX	4.9	8.3	6.9	5.3	11.0	8.7	8.4	5.7	6.1	6.5	6.2
Other financial intermediaries	JXG4	30.8	33.1	40.2	40.5	36.7	40.6	43.3	44.3	56.8	54.0	54.3
Private non-financial corporations	HFBN	8.0	11.0	24.5	25.1	25.9	25.1	30.4	23.0	29.2	36.3	41.5
Total investment in short-term debt securities	HLYR	102.1	108.9	124.3	114.3	124.7	137.0	140.8	137.8	153.7	172.8	192.6
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	396.8	377.3	328.3	350.9	404.0	457.3	413.8	446.1	507.1	540.8	580.0
Central government	HQ5O	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	HBUM	348.2	381.2	379.3	361.6	344.0	370.8	395.8	294.5	319.1	326.5	322.2
Other financial intermediaries	HCOR	140.0	163.9	193.0	191.2	194.9	204.0	215.9	220.6	231.3	238.6	225.0
Private non-financial corporations	XBNK	4.7	4.2	4.2	5.7	6.5	8.0	7.0	6.8	6.7	6.7	5.9
Household sector[1]	HCJC	0.9	1.0	0.8	0.8	0.6	0.6	0.5	0.5	0.4	0.3	0.3
Total investment in long-term debt securities	HEPW	890.6	927.6	905.6	910.2	950.0	1 040.8	1 033.0	968.5	1 064.6	1 113.0	1 133.2
Total investment in debt securities	HHZX	992.6	1 036.5	1 029.9	1 024.5	1 074.8	1 177.7	1 173.7	1 106.3	1 218.4	1 285.8	1 325.9
Total	HHZZ	**2 312.9**	**2 565.2**	**2 821.2**	**2 620.0**	**2 911.3**	**3 195.5**	**3 418.5**	**3 003.1**	**3 305.8**	**3 558.8**	**3 972.9**

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

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment in the UK (UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	–	–	–	–	–	–	–	–	–	–	–
Other sectors[1]	MT59	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 734.9	1 585.6	1 593.6	1 649.7	2 008.2
Total investment in equity securities	MT5A	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 734.9	1 585.6	1 593.6	1 649.7	2 008.2
Investment in investment fund shares	MT5B	2.3	2.5	2.9	2.8	3.5	4.1	4.9	3.8	3.9	3.9	3.9
Total investment in equity and investment fund shares	HLXX	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 739.7	1 589.4	1 597.5	1 653.6	2 012.1
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	99.8	121.0	133.0	118.0	150.5	121.4	156.5	148.1	171.6	188.8	214.0
Other short-term debt	HHGP	26.0	28.1	42.0	65.0	53.3	58.2	64.4	72.4	80.3	54.6	65.2
Total	MT5C	125.7	149.1	175.0	183.0	203.8	179.6	220.9	220.5	252.0	243.4	279.2
Issues by central government												
Sterling treasury bills	ACQJ	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.8	33.4	38.9
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	–	–	–	–	–	–	–	–	–	–	–
Total	HLYU	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.8	33.4	38.9
Issued by other sectors[1]	HLYQ	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2	35.3	34.1
Total investment in short-term debt securities	HLYB	196.6	232.4	253.5	256.9	287.3	240.5	276.3	277.6	320.0	312.1	352.3
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	344.0	346.7	376.6
Issues by central government												
Foreign currency bonds and notes	HEWE	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	22.2	22.8	19.4	20.0	20.9	21.0	18.7	13.9	14.7	13.7	14.2
Total investment in central government bonds & notes	MWC4	22.2	22.8	19.4	20.0	20.9	21.0	18.7	13.9	14.7	13.7	14.2
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	76.3	84.7	90.0	95.6	97.3	102.3	103.6	100.6	107.2	123.8	116.8
Other foreign residents	HEQF	372.4	439.2	451.2	456.0	522.9	606.0	637.4	486.4	527.4	573.2	620.6
Total investment in British government stocks	HEWD	448.8	523.9	541.2	551.6	620.1	708.2	741.0	587.1	634.6	697.0	737.4
Total issues by central government	HHGF	471.0	546.7	560.6	571.6	641.1	729.2	759.7	601.0	649.3	710.7	751.6
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors[1]	HHGJ	530.1	515.1	516.1	529.0	575.6	631.2	602.5	444.8	500.5	513.6	565.1
Total investment in long-term debt securities	HLXZ	1 371.5	1 462.9	1 479.3	1 525.3	1 648.0	1 790.9	1 761.5	1 378.3	1 493.8	1 571.1	1 693.2
Total investment in debt securities	HLXY	1 568.1	1 695.4	1 732.8	1 782.2	1 935.3	2 031.4	2 037.8	1 655.9	1 813.8	1 883.2	2 045.6
Total	HLXW	**2 889.9**	**3 040.4**	**3 305.0**	**3 161.8**	**3 476.9**	**3 516.5**	**3 777.5**	**3 245.3**	**3 411.3**	**3 536.7**	**4 057.6**

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

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net international investment position (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	–311.1	–181.3	–225.6	–276.8	–266.2	–114.6	–176.3	–284.3	–103.4	22.6	–64.6
Investment fund shares	MT5E	309.6	364.9	444.7	492.7	561.2	647.3	681.3	591.7	593.3	596.9	699.6
Total equity and investment fund shares	CGNE	–1.5	183.6	219.1	215.9	295.0	532.7	505.0	307.4	489.9	619.4	634.9
Debt securities												
Short-term	LTNT	–94.5	–123.5	–129.2	–142.6	–162.6	–103.5	–135.6	–139.8	–166.3	–139.3	–159.7
Long-term	LTNS	–480.9	–535.4	–573.7	–615.1	–698.0	–750.1	–728.5	–409.7	–429.2	–458.0	–560.0
Total debt securities	CGNF	–575.4	–658.9	–702.9	–757.7	–860.5	–853.7	–864.0	–549.5	–595.5	–597.3	–719.7
Total	CGNH	**–577.0**	**–475.3**	**–483.8**	**–541.8**	**–565.6**	**–321.0**	**–359.0**	**–242.1**	**–105.5**	**22.1**	**–84.8**

Source: Office for National Statistics

8.6 Portfolio investment Sector analysis

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	HHGQ	555.4	551.9	576.7	504.4	588.4	637.9	608.1	613.1	725.3	793.1	845.8
Central government	LOFC	2.3	3.6	0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	HHHH	1 039.9	1 178.3	1 244.9	1 172.4	1 269.7	1 404.7	1 490.4	1 182.1	1 222.0	1 257.4	1 432.3
Other financial intermediaries	HHNH	614.7	721.7	867.5	817.7	921.5	1 015.5	1 172.2	1 071.6	1 210.9	1 348.6	1 524.4
Private non-financial corporations	AIMH	28.1	33.9	50.4	51.8	57.3	57.6	66.1	57.2	66.1	75.8	84.3
Household sector[1]	AINA	72.6	75.7	81.3	73.6	74.3	79.6	81.6	78.9	81.3	83.6	85.8
Total	HHZZ	**2 312.9**	**2 565.2**	**2 821.2**	**2 620.0**	**2 911.3**	**3 195.5**	**3 418.5**	**3 003.1**	**3 305.8**	**3 558.8**	**3 972.9**
Portfolio investment in the UK (UK liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPC	496.1	550.3	577.5	607.6	635.2	610.1	620.2	553.0	596.0	590.1	655.8
Central government	HHGS	510.5	590.1	601.9	606.4	690.1	757.1	782.0	620.9	682.1	744.1	790.5
Local authorities	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HEWM	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	CGPG	1 883.3	1 900.1	2 125.6	1 947.8	2 151.6	2 149.3	2 375.4	2 071.4	2 133.2	2 202.5	2 611.3
Total	HLXW	**2 889.9**	**3 040.4**	**3 305.0**	**3 161.8**	**3 476.9**	**3 516.5**	**3 777.5**	**3 245.3**	**3 411.3**	**3 536.7**	**4 057.6**
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTNU	59.2	1.6	–0.8	–103.3	–46.8	27.8	–12.1	60.1	129.3	203.0	190.0
Central government	ZPOH	–508.3	–586.5	–601.3	–606.2	–689.9	–756.9	–781.7	–620.7	–681.9	–743.9	–790.3
Local authorities	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HEWM	–	–	–	–	–	–	–	–	–	–	–
Other sectors	LTNV	–127.9	109.6	118.3	167.6	171.1	408.1	434.9	318.4	447.1	563.0	515.5
Total	CGNH	**–577.0**	**–475.3**	**–483.8**	**–541.8**	**–565.6**	**–321.0**	**–359.0**	**–242.1**	**–105.5**	**22.1**	**–84.8**

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

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

Source: Office for National Statistics

8.7 Other investment

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad (UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	FV38	2.5	2.5	2.5	2.5	2.5	2.6	2.7	2.8	2.9	3.0	3.1
European Investment Bank (EIB)	HEXX	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Total central government subscriptions	HLXO	4.2	4.2	4.3	4.3	4.3	4.4	4.5	4.6	4.7	4.8	4.9
Total other equity	MT9T	4.2	4.2	4.3	4.3	4.3	4.4	4.5	4.6	4.7	4.8	4.9
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.1
Other sectors[1]	CGML	0.7	0.8	0.8	0.9	0.8	0.8	0.7	1.4	1.5	1.4	1.4
Total foreign notes and coin	HEOX	0.9	1.0	1.0	1.0	1.0	0.9	0.9	1.5	1.7	1.5	1.5
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	146.0	167.2	164.6	174.6	165.9	163.4	196.2	174.2	187.9	209.4	228.2
Foreign currency deposits	JXH2	1 400.6	1 733.9	1 820.6	1 886.5	1 724.9	1 874.9	1 930.8	2 170.1	2 029.4	2 063.1	2 151.6
Total monetary financial institutions	VTWL	1 546.7	1 901.1	1 985.3	2 061.1	1 890.8	2 038.3	2 126.9	2 344.3	2 217.3	2 272.5	2 379.9
Local authorities	L67T	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5	1.4
Other financial corporations	MT9U	426.2	507.9	512.6	729.4	620.9	694.3	767.8	997.4	918.9	886.0	930.9
Other non-financial sectors[1]	MT9V	138.0	166.5	174.1	178.3	161.9	165.9	171.7	166.0	150.2	161.4	163.0
Total deposits abroad	HBXS	2 112.2	2 577.0	2 673.0	2 970.0	2 674.5	2 899.4	3 068.4	3 510.9	3 288.9	3 321.4	3 475.2
Total currency and deposits	HBVS	2 113.1	2 578.0	2 674.0	2 971.0	2 675.5	2 900.3	3 069.2	3 512.5	3 290.6	3 323.0	3 476.7
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	111.6	134.9	144.3	146.7	150.1	157.2	153.4	145.6	155.5	201.1	239.0
Foreign currency loans	JXG8	809.5	962.2	1 020.6	1 114.1	1 043.3	1 099.7	1 153.0	1 285.6	1 275.1	1 380.5	1 466.7
Total monetary financial institutions	ZPOM	921.0	1 097.1	1 164.9	1 260.8	1 193.4	1 256.9	1 306.4	1 431.2	1 430.6	1 581.5	1 705.8
By other financial corporations	HLXI	377.7	461.3	414.8	416.9	389.3	479.4	491.0	479.5	402.1	462.1	454.5
Total short-term loans	VTUM	1 298.8	1 558.4	1 579.7	1 677.7	1 582.8	1 736.3	1 797.4	1 910.7	1 832.7	2 043.6	2 160.3
Long-term												
Bank loans under ECGD[2] guarantee	HCFQ	2.0	1.9	1.4	1.0	0.7	0.5	0.6	0.3	0.4	0.3	0.4
Inter-government loans by the UK and other central government assets	HCFN	3.1	3.1	3.0	3.0	1.6	0.1	0.1	–	–	–	–
By other financial intermediaries	MT9W	27.4	36.9	32.2	29.2	26.7	29.9	23.1	20.2	18.8	18.5	12.7
By public corporations												
Commonwealth Development Corporation	HEWZ	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	CY94	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.5	0.2
Total long-term loans	HFAX	33.2	42.5	37.3	33.7	29.5	30.9	24.2	21.0	19.8	19.6	13.6
Total loans	HLXQ	1 332.0	1 600.9	1 617.0	1 711.4	1 612.3	1 767.3	1 821.6	1 931.7	1 852.5	2 063.2	2 173.9
Insurance, pension and standardised guarantee schemes	J4KJ	1.7	2.2	1.7	1.3	1.1	1.2	0.4	0.1	0.1	0.1	0.1

1 These series relate to non-governmental sectors other than monetary financial institutions.
2 Export Credits Guarantee Department, now operates under the name UK Export Finance.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad - *continued* (UK assets)												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	1.2	1.2
Other non-financial sectors	MT9Y	–	–	–	–	–	–	–	–	–	–	–
Total short-term	HLXU	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	1.2	1.2
Long-term												
Central government	ZPOC	–	–	–	–	–	–	–	–	–	–	–
Other sectors	HCLK	–	–	–	–	–	–	–	–	–	–	–
Total long-term	HHGU	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLXP	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	1.2	1.2
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	7.0	6.9	7.1	6.6	6.0	3.8	4.3	5.2	4.8	5.0	5.2
Public corporations' assets	HGJM	–	–	–	–	–	–	–	–	–	–	–
Other[1]	HHGY	9.3	8.1	5.3	6.4	8.1	14.4	19.1	22.0	15.1	25.8	25.3
Total short-term assets	MT9Z	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.1	19.9	30.8	30.4
Long-term assets												
Central government assets	XBJL	–	–	–	–	–	–	–	–	–	–	–
Other sectors' assets[1]	HLXM	–	–	–	–	–	–	–	–	–	–	–
Total long-term assets	MTA2	–	–	–	–	–	–	–	–	–	–	–
Total other accounts receivable	MTA3	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.2	19.9	30.8	30.5
Total	HLXV	**3 468.0**	**4 200.0**	**4 309.9**	**4 701.1**	**4 307.7**	**4 691.5**	**4 919.5**	**5 477.4**	**5 168.4**	**5 423.2**	**5 687.2**

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

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment in the UK (UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.9	2.1	2.1	2.1	2.0	0.6	1.7	3.4	3.7	3.8	3.9
Coins (issued by central government)	HLVH	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4	0.4	0.4
Total notes and coin	APME	2.1	2.4	2.4	2.4	2.2	0.6	1.9	3.8	4.1	4.2	4.3
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	441.4	449.4	458.7	450.1	460.4	538.6	563.4	523.7	504.7	471.1	470.7
Foreign currency deposits	JXH4	2 101.0	2 465.8	2 573.4	2 653.9	2 596.1	2 894.3	2 937.9	3 227.5	3 130.9	3 344.8	3 609.6
Total deposits with UK monetary financial institutions	HDKG	2 542.4	2 915.2	3 032.1	3 104.0	3 056.5	3 432.8	3 501.3	3 751.2	3 635.6	3 815.9	4 080.3
Deposit liabilities of UK central government	HEYH	1.7	2.5	2.8	1.8	0.7	–	–	–	–	–	–
Total deposits from abroad with UK residents	HBYA	2 544.1	2 917.6	3 034.9	3 105.8	3 057.2	3 432.9	3 501.3	3 751.2	3 635.6	3 815.9	4 080.3
Total currency and deposits	HLVI	2 546.2	2 920.0	3 037.3	3 108.2	3 059.4	3 433.5	3 503.2	3 754.9	3 639.7	3 820.1	4 084.6
Loans												
Short-term loans to:												
Central government	HHHD	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0	1.7	7.2
Local authorities	HHHE	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MTA4	496.7	469.1	569.0	701.0	643.2	669.2	699.6	853.3	959.4	1 014.0	1 133.7
Other non-financial sectors	MTA5	112.0	165.9	164.1	178.9	177.7	164.2	163.5	208.8	205.6	193.4	198.3
Total short-term loans	HHHJ	615.1	640.2	742.2	901.4	835.0	844.5	869.3	1 065.5	1 170.0	1 209.1	1 339.2
Long-term loans to:												
Central government	HHGZ	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7
Local authorities	HHHA	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2	7.4
Other financial corporations	MTA6	38.6	36.2	35.1	33.8	42.9	50.1	44.7	49.4	46.0	47.7	33.0
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HHHC	45.7	43.5	44.0	43.5	53.0	60.5	55.1	59.6	55.8	57.0	41.5
Total loans	HLYI	660.9	683.7	786.2	945.0	888.0	905.0	924.4	1 125.1	1 225.7	1 266.1	1 380.8
Insurance, pension and standardised guarantee schemes	MTA7	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	101.8	98.4	97.9
Trade credit and advances												
Short-term[1]	HCGB	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3	1.2
Long-term[1]	HBWC	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLYL	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3	1.2
Other accounts payable												
Short-term	HBMV	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6	9.0
Total other accounts payable	MTA8	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6	9.0
Special drawing rights	MTA9	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1	30.6	30.0
Total	HLYD	**3 317.1**	**3 734.3**	**3 956.5**	**4 192.7**	**4 066.3**	**4 456.9**	**4 603.7**	**5 031.2**	**5 008.6**	**5 226.2**	**5 603.4**

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

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net international investment position (UK assets less UK liabilities)												
Other equity	MTB2	4.2	4.2	4.3	4.3	4.3	4.4	4.5	4.6	4.7	4.8	4.9
Currency and deposits	LTNY	–433.1	–342.1	–363.3	–137.2	–383.9	–533.2	–434.0	–242.5	–349.0	–497.1	–607.9
Loans	LTNX	671.2	917.2	830.8	766.4	724.3	862.3	897.2	806.6	626.8	797.2	793.1
Insurance, pension and standardised guarantee schemes	MTB3	–90.2	–108.3	–113.8	–117.1	–97.3	–96.9	–135.3	–106.8	–101.6	–98.4	–97.8
Trade credit and advances	LTNW	–0.4	–1.6	–0.7	–1.1	–0.8	–1.1	–0.9	–	–0.8	–0.1	–
Other accounts receivable/payable	MTB4	8.7	7.4	6.9	4.2	5.4	9.9	15.0	19.8	10.9	21.2	21.5
Special drawing rights	MTB5	–9.5	–11.1	–10.7	–11.1	–10.7	–10.8	–30.7	–35.5	–31.1	–30.6	–30.0
Total	CGNG	**150.9**	**465.7**	**353.4**	**508.4**	**241.4**	**234.6**	**315.8**	**446.2**	**159.8**	**197.0**	**83.8**

Source: Office for National Statistics

8.8 Other investment Sector analysis

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	VTXD	2 469.8	3 000.2	3 151.7	3 323.1	3 085.1	3 295.9	3 434.0	3 775.9	3 648.5	3 854.5	4 086.1
Central government	CGEN	14.4	14.3	14.4	13.8	11.8	8.3	8.9	9.8	9.6	9.9	10.2
Local authorities	L67X	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5	1.4
Other financial corporations	MTB6	843.0	1 016.1	967.2	1 183.3	1 046.7	1 219.3	1 301.7	1 520.7	1 355.5	1 393.7	1 424.6
Public corporations	CGEO	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.8	0.5
Other non-financial sectors	MTB7	138.7	167.3	174.9	179.2	162.7	166.7	172.5	167.4	151.7	162.8	164.5
Total	HLXV	**3 468.0**	**4 200.0**	**4 309.9**	**4 701.1**	**4 307.7**	**4 691.5**	**4 919.5**	**5 477.4**	**5 168.4**	**5 423.2**	**5 687.2**
Other investment in the UK (UK liabilities)												
Investment in:												
Monetary financial institutions	CGHB	2 544.3	2 917.3	3 034.2	3 106.2	3 058.5	3 433.4	3 503.0	3 754.5	3 639.3	3 819.7	4 084.1
Central government	CGHG	24.9	26.1	28.0	43.0	33.8	29.8	45.0	46.3	45.1	42.1	46.2
Local authorities	CGHX	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2	7.4
Other financial corporations	MTB8	627.2	615.8	719.6	853.2	784.5	817.4	880.0	1 009.6	1 107.2	1 160.1	1 264.6
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	114.1	168.2	166.3	181.2	179.9	166.4	165.8	211.1	207.9	195.8	200.6
Total	HLYD	**3 317.1**	**3 734.3**	**3 956.5**	**4 192.7**	**4 066.3**	**4 456.9**	**4 603.7**	**5 031.2**	**5 008.6**	**5 226.2**	**5 603.4**
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	–74.5	82.9	117.5	216.9	26.6	–137.5	–69.0	21.4	9.3	34.8	2.0
Central government	LTOD	–10.5	–11.8	–13.6	–29.1	–22.0	–21.5	–36.1	–36.5	–35.6	–32.2	–36.1
Local authorities	KM7X	–4.9	–5.0	–6.9	–7.7	–8.2	–8.7	–7.5	–6.0	–6.2	–6.7	–6.0
Other financial corporations	MTC2	215.8	400.3	247.6	330.1	262.2	401.9	421.7	511.0	248.2	233.7	159.9
Public corporations	LTOE	0.3	0.3	0.2	0.2	0.1	–	0.1	0.1	0.2	0.4	0.2
Other non-financial sectors	MTC3	24.6	–0.9	8.6	–2.0	–17.3	0.4	6.7	–43.7	–56.2	–33.0	–36.1
Total	CGNG	**150.9**	**465.7**	**353.4**	**508.4**	**241.4**	**234.6**	**315.8**	**446.2**	**159.8**	**197.0**	**83.8**

Source: Office for National Statistics

8.9 Reserve assets
Central government sector
Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Monetary gold	HCGD	7.1	9.4	9.5	10.0	11.5	13.9	13.4	15.1	16.2	20.9	32.2
Special drawing rights	HCGE	9.1	8.9	8.5	10.4	10.9	10.5	30.4	33.9	32.4	31.4	29.5
Reserve position in the IMF	HCGF	2.8	5.4	4.4	5.0	4.9	5.3	5.2	6.1	5.7	5.3	5.4
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.3	1.1	4.5	22.9	14.1	13.8	10.8	11.6	3.6	2.5	2.9
Claims on other entities	CGDF	4.3	5.0	4.8	2.6	3.4	0.2	3.5	0.9	2.7	1.4	–0.2
Total currency and deposits	CGDD	4.6	6.2	9.3	25.5	17.4	14.0	14.3	12.5	6.3	3.9	2.7
Securities												
Debt securities												
Short-term	CGDL	2.0	3.3	4.5	3.7	1.4	3.6	3.0	7.0	6.2	1.8	1.1
Long-term	CGDH	61.9	76.8	75.3	80.6	85.4	84.4	77.0	72.2	72.9	76.2	88.2
Total debt securities	MTC9	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1	78.0	89.3
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1	78.0	89.3
Financial derivatives	MTD3	–	–	–	–	–	–	–	–	–	–	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	68.5	86.3	89.1	109.8	104.3	102.1	94.4	91.7	85.3	82.0	92.0
Total	LTEB	**87.5**	**110.0**	**111.6**	**135.3**	**131.6**	**131.8**	**143.4**	**146.7**	**139.6**	**139.5**	**159.1**

Source: Office for National Statistics

8.10 Financial derivatives and employee stock options[1]

Balance sheets valued at end of year

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
UK assets												
Total UK assets	JX96	**2 508.0**	**2 738.2**	**2 117.6**	**2 172.7**	**2 304.6**	**2 995.2**	**2 364.6**	**3 261.9**	**2 664.0**	**3 111.6**	**2 801.5**
of which:												
Financial derivative assets of monetary financial institutions	ZPNA	1 674.9	1 802.6	1 342.8	1 380.2	1 410.6	1 857.2	1 485.4	2 063.1	1 697.4	2 144.4	1 818.0
Financial derivative assets of other financial corporations	MTD9	833.1	935.5	774.8	792.5	893.9	1 138.0	879.2	1 198.8	966.6	967.2	983.5
UK liabilities												
Total UK liabilities	JX97	**2 520.4**	**2 748.9**	**2 125.2**	**2 184.7**	**2 330.6**	**3 028.6**	**2 435.5**	**3 340.5**	**2 780.1**	**3 239.7**	**2 905.6**
of which:												
Financial derivative liabilities of monetary financial institutions	ZPNB	1 675.8	1 771.0	1 307.2	1 339.8	1 372.8	1 789.5	1 454.1	2 060.2	1 709.9	2 146.4	1 818.2
Financial derivative liabilities of other financial corporations	MTE2	844.6	977.9	818.0	844.9	957.8	1 239.1	981.5	1 280.2	1 070.2	1 093.3	1 087.4
Net international investment position												
Total	JX98	**–12.5**	**–10.8**	**–7.6**	**–12.0**	**–26.1**	**–33.4**	**–71.0**	**–78.5**	**–116.2**	**–128.1**	**–104.2**
of which:												
Financial derivative net position of monetary financial institutions	ZPNE	–0.9	31.6	35.6	40.4	37.8	67.6	31.3	2.9	–12.5	–2.0	–0.2
Financial derivative net position of other financial corporations	MTE4	–11.6	–42.4	–43.2	–52.3	–63.8	–101.0	–102.3	–81.4	–103.7	–126.1	–103.9

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

Source: Office for National Statistics

8.11 External debt statement
End of period

£ billion

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government												
Short-term												
Debt securities	HLYU	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.8	33.4	38.9
Loans	HHHD	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0	1.7	7.2
Currency and deposits	HLVH	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4	0.4	0.4
Other liabilities	VTZZ	1.7	2.5	2.8	1.8	0.7	–	–	–	–	–	–
Total short-term	ZAVF	47.9	51.4	53.5	58.3	64.0	39.1	28.7	23.8	38.2	35.6	46.5
Long-term												
Special drawing rights (allocations)	MTA9	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1	30.6	30.0
Debt securities												
issued by central government	HHGF	471.0	546.7	560.6	571.6	641.1	729.2	759.7	601.0	649.3	710.7	751.6
Loans												
to central government	HHGZ	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7
to local government	HHHA	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2	7.4
Total long-term	ZAVG	487.2	564.7	579.8	592.0	661.4	749.9	800.3	646.3	689.7	750.2	789.7
Total General government liabilities	ZAVH	535.1	616.1	633.3	650.3	725.4	789.1	829.0	670.1	727.9	785.8	836.2
Monetary authorities												
Short-term												
Debt securities	VTZS	2.6	3.1	2.8	2.8	2.7	2.5	2.7	3.4	3.9	5.9	5.3
Currency and deposits	VTZT	22.9	23.1	22.2	25.3	29.5	63.5	60.5	42.3	43.8	40.2	44.5
Total short-term	VTZY	25.5	26.2	25.0	28.1	32.2	66.1	63.2	45.7	47.7	46.1	49.9
Long-term												
Debt securities	VTZU	–	–	–	–	–	–	–	–	–	–	–
Total long-term	VTZV	–	–	–	–	–	–	–	–	–	–	–
Total Monetary authorities liabilities	VTZW	25.5	26.2	25.0	28.1	32.2	66.1	63.2	45.7	47.7	46.1	49.9
Monetary financial institutions												
Short-term												
Debt securities	ZAUX	123.2	146.0	172.2	180.1	201.2	177.1	218.2	217.1	248.0	237.5	273.9
Currency and deposits	JXI3	2 519.5	2 892.1	3 009.9	3 078.8	3 027.0	3 369.3	3 440.8	3 708.8	3 591.8	3 775.7	4 035.7
Total short-term	ZAVI	2 642.6	3 038.1	3 182.1	3 258.9	3 228.2	3 546.3	3 659.0	3 926.0	3 839.8	4 013.2	4 309.6
Long-term												
Debt securities	HMBF	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	344.0	346.7	376.6
Total long-term	ZPOK	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	344.0	346.7	376.6
Total Monetary financial institutions liabilities	ZAVA	3 013.0	3 439.2	3 584.6	3 683.6	3 659.5	3 976.8	4 058.2	4 258.5	4 183.8	4 360.0	4 686.2
Other sectors												
Short-term												
Debt securities	HLYQ	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2	35.3	34.1
Loans	ZLBY	608.7	634.9	733.1	879.9	820.9	833.4	863.1	1 062.0	1 165.0	1 207.4	1 332.1
Trade credits and advances	HCGB	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3	1.2
Other debt liabilities	LSYR	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6	9.0
Total short-term liabilities	ZAVB	648.7	683.8	777.2	929.2	865.2	875.9	905.8	1 107.9	1 210.5	1 253.6	1 376.4
Long-term												
Debt securities	HHGJ	530.1	515.1	516.1	529.0	575.6	631.2	602.5	444.8	500.5	513.6	565.1
Loans	ZLBZ	39.0	36.6	35.5	34.2	43.3	50.5	45.2	49.8	46.4	48.1	33.4
Trade credits and advances	HBWC	–	–	–	–	–	–	–	–	–	–	–
Other debt liabilities	VTUF	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	101.8	98.4	97.9
Total long-term liabilities	ZAUQ	661.0	662.2	667.1	681.6	717.4	779.8	783.4	601.5	648.7	660.1	696.4
Total other sectors liabilities	ZAUR	1 309.7	1 346.0	1 444.3	1 610.8	1 582.6	1 655.7	1 689.2	1 709.5	1 859.2	1 913.7	2 072.8
Direct investment												
Debt liabilities to direct investors	HBVB	207.8	217.8	235.9	254.9	255.2	351.1	389.1	378.6	313.0	321.9	263.8
Debt liabilities to affiliated enterprises	HHDJ	255.3	290.7	316.3	223.9	210.5	220.7	233.9	253.1	297.5	309.9	251.3
Total liabilities to direct investors	ZAUY	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	610.6	631.8	515.1
GROSS EXTERNAL DEBT	ZAUS	**5 346.4**	**5 936.1**	**6 239.5**	**6 451.5**	**6 465.3**	**7 059.5**	**7 262.7**	**7 315.4**	**7 429.3**	**7 737.4**	**8 160.2**

Source: Office for National Statistics

9.1 Current account
Summary transactions in 2025

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Credits					
Europe					
European Union (EU)					
Austria	1 905	2 081	1 091	111	5 188
Belgium	17 344	7 908	3 993	584	29 829
Bulgaria	476	534	598	–	1 608
Croatia	201	497	12	–	710
Cyprus	414	1 417	123	31	1 985
Czech Republic	2 194	1 504	389	–	4 087
Denmark	3 532	6 339	1 377	214	11 462
Estonia	276	231	19	–	526
Finland	1 183	1 730	243	31	3 187
France	24 406	22 477	29 051	965	76 899
Germany	34 860	27 987	19 198	1 290	83 335
Greece	1 254	2 633	291	214	4 392
Hungary	1 526	2 360	379	27	4 292
Ireland	24 453	28 993	16 706	713	70 865
Italy	9 345	9 548	2 355	584	21 832
Latvia	417	201	8	–	626
Lithuania	1 110	429	38	31	1 608
Luxembourg	813	12 190	13 670	67	26 740
Malta	448	2 875	174	–	3 497
Netherlands	26 651	24 425	12 932	921	64 929
Poland	9 252	3 795	1 172	134	14 353
Portugal	1 683	2 293	298	31	4 305
Romania	1 512	1 376	262	31	3 181
Slovak Republic	932	443	206	–	1 581
Slovenia	324	222	36	–	582
Spain	10 449	11 334	4 453	322	26 558
Sweden	4 959	13 495	5 912	353	24 719
European Central Bank	–	17	–	–	17
EU Institutions[1]	–	290	3 306	–	3 596
Total EU	181 919	189 624	118 292	6 654	496 489
European Free Trade Association (EFTA)					
Iceland	908	479	19	80	1 486
Liechtenstein	–	134	8	–	142
Norway	3 647	6 086	3 697	517	13 947
Switzerland	6 011	19 685	10 470	652	36 818
Total EFTA	10 566	26 384	14 194	1 249	52 393
Other Europe					
Albania	36	157	–26	–	167
Belarus	15	6	2	–	23
Russia	502	563	176	241	1 482
Turkey	7 016	3 543	1 782	148	12 489
Ukraine	929	455	114	–	1 498
Serbia and Montenegro	377	273	42	–	692
of which: Serbia	353	257	35	–	645
Montenegro	24	16	7	–	47
Other	2 347	11 274	13 772	205	27 598
Total Europe	**203 707**	**232 279**	**148 348**	**8 497**	**592 831**
Americas					
Argentina	373	460	453	62	1 348
Brazil	4 692	3 330	1 242	240	9 504
Canada	6 692	11 652	14 855	2 115	35 314
Chile	890	678	381	117	2 066
Colombia	1 005	484	139	80	1 708
Mexico	2 164	1 712	2 082	197	6 155
United States of America	62 930	140 492	142 113	12 892	358 427
Uruguay	549	113	104	–	766
Venezuela	54	120	102	116	392
Other Central American Countries	1 870	10 959	13 056	1 199	27 084
Other	702	1 293	139	117	2 251
Total Americas	**81 921**	**171 293**	**174 666**	**17 135**	**445 015**
Asia					
China	19 103	13 441	2 726	268	35 538
Hong Kong	10 862	7 140	10 891	303	29 196
India	5 971	12 863	4 072	241	23 147
Indonesia	852	1 144	1 259	116	3 371
Iran	65	186	56	–	307
Israel	1 659	1 717	766	197	4 339
Japan	7 405	8 185	15 375	919	31 884
Malaysia	1 584	1 840	945	116	4 485
Pakistan	620	2 782	135	31	3 568
Philippines	627	693	549	31	1 900
Saudi Arabia	5 039	5 301	1 633	1 076	13 049
Singapore	9 367	9 615	8 112	174	27 268
South Korea	4 323	3 636	1 801	121	9 881
Taiwan	2 060	2 637	1 878	31	6 606
Thailand	1 732	1 150	600	31	3 513
Residual Gulf Arabian Countries	13 599	11 835	10 385	589	36 408
Other Near and Middle Eastern Countries	1 431	1 180	1 289	641	4 541
Other	2 629	4 752	1 860	179	9 420
Total Asia	**88 928**	**90 097**	**64 332**	**5 064**	**248 421**
Australasia and Oceania					
Australia	4 166	11 710	7 542	1 321	24 739
New Zealand	699	1 343	306	241	2 589
Other	103	393	243	31	770
Total Australasia and Oceania	**4 968**	**13 446**	**8 091**	**1 593**	**28 098**
Africa					
Egypt	1 661	1 192	361	32	3 246
Morocco incl Western Sahara	1 463	613	49	31	2 156
South Africa	1 760	3 137	–756	539	4 680
Other North Africa	960	474	439	200	2 073
Other	5 025	10 044	1 999	568	17 636
Total Africa	**10 869**	**15 460**	**2 092**	**1 370**	**29 791**
International Organisations	–	239	2 607	–	2 846
World Total	**390 393**	**522 814**	**400 136**	**33 659**	**1 347 002**

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

9.1 Current account
Summary transactions in 2025

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Debits					
Europe					
European Union (EU)					
Austria	4 473	1 699	566	69	6 807
Belgium	30 433	2 857	3 930	261	37 481
Bulgaria	644	1 267	38	13	1 962
Croatia	309	946	3	13	1 271
Cyprus	270	1 321	255	70	1 916
Czech Republic	5 975	1 388	2 912	56	10 331
Denmark	6 435	2 965	2 172	190	11 762
Estonia	408	335	48	–	791
Finland	2 263	749	622	56	3 690
France	36 362	19 058	22 968	1 054	79 442
Germany	73 677	15 317	24 827	1 162	114 983
Greece	1 595	5 610	373	214	7 792
Hungary	3 839	1 387	143	13	5 382
Ireland	19 286	13 229	33 374	1 540	67 429
Italy	23 924	9 428	2 902	609	36 863
Latvia	1 104	298	23	–	1 425
Lithuania	1 391	635	28	–	2 054
Luxembourg	1 722	8 143	17 549	55	27 469
Malta	309	1 452	395	55	2 211
Netherlands	51 508	13 666	16 406	480	82 060
Poland	14 423	5 826	452	185	20 886
Portugal	3 312	4 596	290	128	8 326
Romania	3 928	2 977	36	43	6 984
Slovak Republic	1 451	985	39	–	2 475
Slovenia	764	135	47	–	946
Spain	22 731	22 026	9 009	471	54 237
Sweden	8 263	7 902	2 206	218	18 589
European Central Bank	–	–	–	–	–
EU Institutions[1]	–	671	5 014	1 302	6 987
Total EU	320 799	146 868	146 627	8 257	622 551
European Free Trade Association (EFTA)					
Iceland	572	578	23	13	1 186
Liechtenstein	14	22	291	–	327
Norway	23 246	3 405	5 951	446	33 048
Switzerland	15 191	10 074	8 914	660	34 839
Total EFTA	39 023	14 079	15 179	1 119	69 400
Other Europe					
Albania	12	151	13	13	189
Belarus	–	15	46	–	61
Russia	136	347	262	329	1 074
Turkey	13 502	4 110	582	128	18 322
Ukraine	554	197	81	55	887
Serbia and Montenegro	357	307	19	66	749
of which: Serbia	353	219	16	59	647
Montenegro	4	88	3	7	102
Other	890	8 508	12 685	656	22 739
Total Europe	**375 273**	**174 582**	**175 494**	**10 623**	**735 972**
Americas					
Argentina	858	378	26	55	1 317
Brazil	3 560	1 520	466	249	5 795
Canada	9 568	4 520	10 657	1 960	26 705
Chile	575	127	219	69	990
Colombia	680	347	62	69	1 158
Mexico	1 833	1 416	1 569	189	5 007
United States of America	59 994	66 792	153 159	9 017	288 962
Uruguay	134	89	31	–	254
Venezuela	23	8	8	55	94
Other Central American Countries	1 320	4 105	25 556	1 595	32 576
Other	1 730	349	269	193	2 541
Total Americas	**80 275**	**79 651**	**192 022**	**13 451**	**365 399**
Asia					
China	67 760	3 475	4 109	732	76 076
Hong Kong	6 519	5 475	7 808	665	20 467
India	10 896	16 336	2 440	3 134	32 806
Indonesia	1 500	515	124	347	2 486
Iran	25	123	4	55	207
Israel	1 213	1 203	1 288	194	3 898
Japan	9 527	9 342	14 973	703	34 545
Malaysia	2 165	735	437	202	3 539
Pakistan	1 624	799	55	743	3 221
Philippines	565	1 188	98	66	1 917
Saudi Arabia	2 276	1 214	3 238	150	6 878
Singapore	3 729	5 289	7 235	377	16 630
South Korea	7 374	1 503	1 658	73	10 608
Taiwan	3 144	1 270	717	55	5 186
Thailand	3 745	1 176	219	133	5 273
Residual Gulf Arabian Countries	8 318	6 083	6 191	1 016	21 608
Other Near and Middle Eastern Countries	349	489	369	222	1 429
Other	16 107	2 136	1 595	3 044	22 882
Total Asia	**146 836**	**58 351**	**52 558**	**11 911**	**269 656**
Australasia and Oceania					
Australia	3 475	4 273	5 409	1 397	14 554
New Zealand	1 018	829	328	314	2 489
Other	195	890	39	55	1 179
Total Australasia and Oceania	**4 688**	**5 992**	**5 776**	**1 766**	**18 222**
Africa					
Egypt	1 800	576	151	65	2 592
Morocco inc Western Sahara	1 729	857	50	55	2 691
South Africa	5 622	1 824	1 906	1 264	10 616
Other North Africa	4 038	461	408	189	5 096
Other	4 398	4 755	2 945	7 238	19 336
Total Africa	**17 587**	**8 473**	**5 460**	**8 811**	**40 331**
International Organisations	–	946	4 165	3 941	9 052
World total	**624 659**	**327 995**	**435 475**	**50 503**	**1 438 632**

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

9.1 Current account
Summary transactions in 2025

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Balances					
Europe					
European Union(EU)					
Austria	–2 568	382	525	42	–1 619
Belgium	–13 089	5 051	63	323	–7 652
Bulgaria	–168	–733	560	–13	–354
Croatia	–108	–449	9	–13	–561
Cyprus	144	96	–132	–39	69
Czech Republic	–3 781	116	–2 523	–56	–6 244
Denmark	–2 903	3 374	–795	24	–300
Estonia	–132	–104	–29	–	–265
Finland	–1 080	981	–379	–25	–503
France	–11 956	3 419	6 083	–89	–2 543
Germany	–38 817	12 670	–5 629	128	–31 648
Greece	–341	–2 977	–82	–	–3 400
Hungary	–2 313	973	236	14	–1 090
Ireland	5 167	15 764	–16 668	–827	3 436
Italy	–14 579	120	–547	–25	–15 031
Latvia	–687	–97	–15	–	–799
Lithuania	–281	–206	10	31	–446
Luxembourg	–909	4 047	–3 879	12	–729
Malta	139	1 423	–221	–55	1 286
Netherlands	–24 857	10 759	–3 474	441	–17 131
Poland	–5 171	–2 031	720	–51	–6 533
Portugal	–1 629	–2 303	8	–97	–4 021
Romania	–2 416	–1 601	226	–12	–3 803
Slovak Republic	–519	–542	167	–	–894
Slovenia	–440	87	–11	–	–364
Spain	–12 282	–10 692	–4 556	–149	–27 679
Sweden	–3 304	5 593	3 706	135	6 130
European Central Bank	–	17	–	–	17
EU Institutions[1]	–	–381	–1 708	–1 302	–3 391
Total EU	–138 880	42 756	–28 335	–1 603	–126 062
European Free Trade Association (EFTA)					
Iceland	336	–99	–4	67	300
Liechtenstein	–14	112	–283	–	–185
Norway	–19 599	2 681	–2 254	71	–19 101
Switzerland	–9 180	9 611	1 556	–8	1 979
Total EFTA	–28 457	12 305	–985	130	–17 007
Other Europe					
Albania	24	6	–39	–13	–22
Belarus	15	–9	–44	–	–38
Russia	366	216	–86	–88	408
Turkey	–6 486	–567	1 200	20	–5 833
Ukraine	375	258	33	–55	611
Serbia and Montenegro	20	–34	23	–66	–57
of which: Serbia	–	38	19	–59	–2
Montenegro	20	–72	4	–7	–55
Other	1 457	2 766	1 087	–451	4 859
Total Europe	**–171 566**	**57 697**	**–27 146**	**–2 126**	**–143 141**
Americas					
Argentina	–485	82	427	7	31
Brazil	1 132	1 810	776	–9	3 709
Canada	–2 876	7 132	4 198	155	8 609
Chile	315	551	162	48	1 076
Colombia	325	137	77	11	550
Mexico	331	296	513	8	1 148
United States of America	2 936	73 700	–11 046	3 875	69 465
Uruguay	415	24	73	–	512
Venezuela	31	112	94	61	298
Other Central American Countries	550	6 854	–12 500	–396	–5 492
Other America	–1 028	944	–130	–76	–290
Total Americas	**1 646**	**91 642**	**–17 356**	**3 684**	**79 616**
Asia					
China	–48 657	9 966	–1 383	–464	–40 538
Hong Kong	4 343	1 665	3 083	–362	8 729
India	–4 925	–3 473	1 632	–2 893	–9 659
Indonesia	–648	629	1 135	–231	885
Iran	40	63	52	–55	100
Israel	446	514	–522	3	441
Japan	–2 122	–1 157	402	216	–2 661
Malaysia	–581	1 105	508	–86	946
Pakistan	–1 004	1 983	80	–712	347
Philippines	62	–495	451	–35	–17
Saudi Arabia	2 763	4 087	–1 605	926	6 171
Singapore	5 638	4 326	877	–203	10 638
South Korea	–3 051	2 133	143	48	–727
Taiwan	–1 084	1 367	1 161	–24	1 420
Thailand	–2 013	–26	381	–102	–1 760
Residual Gulf Arabian Countries	5 281	5 752	4 194	–427	14 800
Other Near and Middle Eastern Countries	1 082	691	920	419	3 112
Other	–13 478	2 616	265	–2 865	–13 462
Total Asia	**–57 908**	**31 746**	**11 774**	**–6 847**	**–21 235**
Australasia and Oceania					
Australia	691	7 437	2 133	–76	10 185
New Zealand	–319	514	–22	–73	100
Other	–92	–497	204	–24	–409
Total Australasia and Oceania	**280**	**7 454**	**2 315**	**–173**	**9 876**
Africa					
Egypt	–139	616	210	–33	654
Morocco inc Western Sahara	–266	–244	–1	–24	–535
South Africa	–3 862	1 313	–2 662	–725	–5 936
Other North Africa	–3 078	13	31	11	–3 023
Other	627	5 289	–946	–6 670	–1 700
Total Africa	**–6 718**	**6 987**	**–3 368**	**–7 441**	**–10 540**
International Organisations	–	–707	–1 558	–3 941	–6 206
World total	**–234 266**	**194 819**	**–35 339**	**–16 844**	**–91 630**

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

Source: Office for National Statistics

9.2 Current account

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Europe												
European Union (EU)												
Austria	CUGP	2 829	3 567	3 845	4 196	4 159	3 567	3 230	3 911	4 321	5 086	5 188
Belgium	AA2Q	17 355	19 836	22 960	23 650	22 925	18 988	22 553	37 461	31 751	31 339	29 829
Bulgaria	ZWVI	911	1 035	1 059	1 107	1 229	904	776	974	941	1 104	1 608
Croatia	ZWVJ	365	386	296	576	494	422	354	469	579	621	710
Cyprus	AA2R	1 449	1 681	2 343	2 647	2 505	1 833	1 667	1 759	2 105	2 003	1 985
Czech Republic	LEPQ	3 009	3 320	3 437	3 684	3 788	3 320	3 078	3 881	4 051	3 943	4 087
Denmark	LEQR	6 294	7 486	7 996	8 350	8 123	7 272	7 658	9 737	9 446	10 257	11 462
Estonia	ZWVK	368	369	415	408	459	466	429	496	539	516	526
Finland	LEUD	3 282	3 304	3 328	3 604	7 335	6 667	6 941	7 540	7 128	6 685	3 187
France	LEUM	40 048	42 936	50 693	55 321	56 493	40 486	42 131	60 644	73 920	76 978	76 899
Germany	LEQI	54 242	60 085	69 932	69 711	68 007	57 470	57 015	69 471	84 849	80 518	83 335
Greece	LEUV	2 993	3 199	3 660	4 409	3 749	2 752	2 725	3 628	4 253	4 133	4 392
Hungary	BFKO	2 116	2 412	2 622	2 670	2 661	2 610	2 913	2 958	3 722	3 812	4 292
Ireland	BFLV	34 447	41 566	47 884	54 685	51 547	48 767	51 822	65 290	74 164	69 631	70 865
Italy	BFOD	17 431	18 742	19 251	20 483	21 578	15 458	16 057	18 092	22 429	24 460	21 832
Latvia	ZWVM	359	415	536	608	610	576	598	545	584	589	626
Lithuania	ZWVN	585	677	976	959	1 016	808	733	1 850	1 197	1 525	1 608
Luxembourg	AA2U	7 579	9 274	11 652	11 992	13 783	11 776	18 483	22 708	27 600	29 608	26 740
Malta	AA2V	1 067	1 243	1 104	1 306	1 701	997	2 487	1 274	1 503	1 903	3 497
Netherlands	BFQF	40 405	42 208	53 931	62 209	59 497	42 038	55 694	110 157	89 543	70 635	64 929
Poland	BFRY	6 805	7 865	8 681	9 202	9 631	7 938	7 584	10 312	11 321	12 340	14 353
Portugal	BFSH	2 819	3 120	3 480	3 803	3 920	2 861	2 882	3 393	3 649	3 800	4 305
Romania	ZWVO	2 089	2 306	2 564	3 039	3 127	2 408	2 325	2 607	2 807	2 842	3 181
Slovak Republic	ZWVP	750	873	998	1 146	1 366	1 061	1 358	1 261	1 388	1 429	1 581
Slovenia	ZWVQ	341	421	485	505	518	436	417	473	528	573	582
Spain	LEST	18 482	20 808	22 650	22 450	22 495	16 393	15 984	23 029	24 399	24 584	26 558
Sweden	BFTI	11 450	12 269	12 658	15 605	14 538	14 183	12 934	17 708	16 380	23 556	24 719
European Central Bank	ZWVF	–	–	–	–	–	–	–	–	–	19	17
EU Institutions[1]	CSFH	4 001	4 338	4 181	4 150	4 499	3 178	1 517	2 194	3 280	4 544	3 596
Total EU	L878	283 871	315 741	363 617	392 475	391 753	315 635	342 345	483 822	508 377	499 033	496 489
European Free Trade Association (EFTA)												
Iceland	BFNH	524	1 005	1 045	927	814	610	571	756	794	950	1 486
Liechtenstein	BFPE	84	98	138	119	84	161	103	194	121	171	142
Norway	BFQO	7 428	6 934	8 666	9 529	9 223	8 174	8 376	11 121	11 992	13 229	13 947
Switzerland	LEOY	23 716	25 962	27 366	29 390	33 104	31 200	33 610	41 773	40 351	37 749	36 818
Total EFTA	CTFQ	31 752	33 999	37 215	39 965	43 225	40 145	42 660	53 844	53 258	52 099	52 393
Other Europe												
Albania	ZWVG	41	47	58	58	85	45	74	142	194	113	167
Belarus	ZWVH	83	67	151	193	192	1 778	143	56	40	20	23
Russia	BFSQ	6 136	5 717	6 451	7 312	7 192	4 566	7 587	3 782	1 854	1 578	1 482
Turkey	BFUJ	6 086	6 799	8 992	7 891	7 630	6 170	7 121	9 817	11 196	11 033	12 489
Ukraine	ZWVR	468	531	733	888	1 130	950	1 549	942	1 242	1 409	1 498
Serbia and Montenegro	BFWC	215	307	349	373	415	429	442	494	604	691	692
of which: Serbia	KNC9	208	283	331	346	358	404	396	469	549	626	645
Montenegro	KND2	7	24	18	27	57	25	46	25	55	65	47
Other	LEVW	12 951	14 425	17 077	17 260	21 124	17 359	27 270	32 935	33 920	31 131	27 598
Total Europe	LERA	341 603	377 633	434 643	466 415	472 746	387 077	429 191	585 834	610 685	597 107	592 831
Americas												
Argentina	ZWVT	1 182	1 145	1 307	1 173	1 084	645	777	1 913	1 568	1 528	1 348
Brazil	LENO	5 944	4 531	4 585	4 750	5 172	3 141	5 329	8 198	9 905	10 820	9 504
Canada	LEOP	10 308	15 277	15 635	18 320	18 107	14 820	20 628	24 566	27 573	28 390	35 314
Chile	ZWVU	1 044	1 211	1 523	1 548	1 778	1 277	1 487	1 643	1 669	1 708	2 066
Colombia	ZWVV	800	754	1 027	898	1 042	984	1 452	1 696	1 679	1 634	1 708
Mexico	BFPN	3 556	3 544	4 222	4 313	4 198	3 703	3 634	4 569	6 312	6 099	6 155
United States of America	BFVB	148 982	151 639	180 488	203 758	217 228	183 664	214 954	283 037	335 377	350 742	358 427
Uruguay	ZWVW	303	220	277	446	403	376	286	324	494	635	766
Venezuela	ZWVX	557	403	310	266	215	92	195	236	235	261	392
Other Central American Countries	JISS	14 310	15 186	15 858	17 511	16 834	6 518	17 148	22 389	23 273	26 054	27 084
Other	LEVE	930	874	968	1 200	1 406	1 204	1 294	1 466	1 999	2 108	2 251
Total Americas	LESK	187 916	194 784	226 200	254 183	267 467	216 424	267 184	350 037	410 084	429 979	445 015
Asia												
China	LEPH	21 957	24 120	29 687	31 910	40 638	33 850	34 114	46 793	41 591	34 890	35 538
Hong Kong	BFJR	15 158	14 574	18 945	19 982	19 626	16 235	18 877	26 084	31 492	27 310	29 196
India	BFMY	8 639	8 673	8 551	12 197	12 640	9 898	13 303	19 858	20 456	20 800	23 147
Indonesia	BFKX	1 699	2 068	2 615	3 671	2 594	2 050	2 623	2 869	3 150	2 706	3 371
Iran	ZWWA	281	365	438	347	205	165	291	256	277	296	307
Israel	BFMP	2 391	2 590	2 876	3 250	3 492	3 091	3 080	4 120	4 112	3 978	4 339
Japan	BFOM	14 998	17 142	18 157	21 847	22 042	18 239	17 860	21 897	30 515	33 068	31 884
Malaysia	BFPW	4 182	3 736	4 237	3 963	3 985	3 036	3 750	3 843	4 154	5 109	4 485
Pakistan	BFRP	1 454	1 708	1 808	1 811	1 947	1 246	1 998	2 408	2 567	3 008	3 568
Philippines	BFRG	826	950	1 075	1 166	1 527	1 011	1 332	1 451	1 648	1 828	1 900
Saudi Arabia	BFSZ	12 469	12 595	12 168	10 626	10 469	8 816	9 836	13 190	14 610	15 721	13 049
Singapore	BFTR	11 285	10 500	12 486	13 671	15 648	12 371	13 557	19 863	24 553	21 502	27 268
South Korea	BFOV	7 977	8 380	10 724	11 025	8 728	8 529	9 823	13 088	11 741	10 240	9 881
Taiwan	BFUS	2 901	3 342	3 531	4 070	4 404	4 643	5 816	5 677	6 197	6 580	6 606
Thailand	BFUA	2 461	2 198	2 774	3 195	2 836	2 429	2 906	3 102	3 059	3 193	3 513
Residual Gulf Arabian Countries	JITT	18 534	21 153	25 473	24 772	26 790	21 493	19 706	26 912	29 550	35 232	36 408
Other Near and Middle Eastern Countries	ZWWC	3 343	3 174	3 698	4 154	4 558	2 979	3 799	6 342	4 766	4 177	4 541
Other	LEWF	5 113	6 257	5 960	7 685	7 352	5 552	6 783	6 802	7 425	8 801	9 420
Total Asia	LETC	135 668	143 525	165 203	179 342	189 481	155 633	169 454	224 555	241 863	238 439	248 421
Australasia and Oceania												
Australia	CWBG	13 885	14 309	17 030	19 003	15 936	8 608	17 399	18 915	22 128	26 967	24 739
New Zealand	BFQX	1 657	1 902	2 155	2 410	2 018	1 622	1 839	2 380	2 606	2 831	2 589
Other	LEVN	377	387	927	965	1 734	848	916	720	1 224	929	770
Total Australasia and Oceania	LETU	15 919	16 598	20 112	22 378	19 688	11 078	20 154	22 015	25 958	30 727	28 098
Africa												
Egypt	ZWWE	1 828	2 009	2 038	2 217	2 299	1 364	2 775	3 738	3 929	4 010	3 246
Morocco incl Western Sahara	ZWWF	717	1 090	1 189	1 048	1 061	846	925	1 497	1 515	1 882	2 156
South Africa	BFWU	7 081	7 549	7 682	8 388	8 401	7 053	8 230	9 110	8 072	8 216	4 680
Other North Africa	JIRU	619	1 273	1 384	1 500	1 480	1 115	1 293	–610	1 531	1 649	2 073
Other	LEWO	11 068	11 688	12 271	13 999	14 765	10 049	11 842	18 413	16 786	19 507	17 636
Total Africa	LERS	21 313	23 609	24 564	27 152	28 006	20 427	25 065	32 148	31 833	35 264	29 791
International Organisations	CTEY	957	939	1 032	1 144	1 060	1 264	1 177	1 646	2 804	2 788	2 846
World total	HBOE	703 376	757 088	871 754	950 614	978 448	791 903	912 225	1 216 235	1 323 227	1 334 304	1 347 002

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

9.2 Current account

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits												
Europe												
European Union (EU)												
Austria	CUGW	4 597	5 259	4 981	6 285	6 686	5 235	5 258	6 341	7 336	6 996	6 807
Belgium	AA34	25 917	29 675	31 293	35 905	30 310	26 576	26 594	36 848	44 747	43 332	37 481
Bulgaria	ZWWL	849	1 078	1 288	1 547	1 698	1 156	1 391	1 981	2 226	1 875	1 962
Croatia	ZWWM	576	644	939	988	1 256	587	675	1 386	1 359	1 241	1 271
Cyprus	AA35	1 622	1 786	2 147	2 442	2 460	1 127	1 075	1 806	1 998	2 362	1 916
Czech Republic	LEPR	5 538	6 168	6 586	7 027	7 533	5 461	5 818	6 484	7 858	7 834	10 331
Denmark	LEQS	6 344	7 234	8 296	10 005	10 110	7 100	9 197	9 514	10 900	11 508	11 762
Estonia	ZWWN	253	298	300	304	358	277	476	652	568	610	791
Finland	LEUE	3 001	3 082	3 085	3 861	3 824	3 710	3 452	4 192	3 888	3 817	3 690
France	LEUN	45 788	45 100	50 698	56 790	58 544	41 279	40 565	69 723	87 094	82 995	79 442
Germany	LEQJ	83 960	89 696	94 940	98 220	92 450	75 843	77 914	96 859	114 543	110 633	114 983
Greece	LEUW	4 188	4 808	4 641	5 051	5 012	2 808	3 666	6 965	7 709	7 902	7 792
Hungary	BFKP	3 316	3 653	3 929	3 911	4 372	3 373	3 204	4 051	5 066	5 312	5 382
Ireland	BFLW	33 955	36 452	42 095	47 275	46 160	41 176	44 617	56 263	66 852	62 961	67 429
Italy	BFOE	24 980	26 890	28 006	30 281	30 602	23 722	24 582	33 615	34 856	37 502	36 863
Latvia	ZWWP	678	908	853	1 038	1 212	955	1 370	1 462	1 221	1 283	1 425
Lithuania	ZWWQ	1 182	1 267	1 267	1 527	1 543	1 319	1 525	1 961	1 907	1 831	2 054
Luxembourg	AA38	12 302	11 580	14 838	16 533	14 300	15 704	18 081	23 644	33 255	31 886	27 469
Malta	AA39	802	1 164	979	996	881	530	1 170	1 945	1 578	2 574	2 211
Netherlands	BFQG	46 256	51 939	58 462	65 693	64 949	52 053	52 687	82 943	98 612	83 334	82 060
Poland	BFRZ	11 663	12 911	14 689	15 815	16 220	14 234	14 732	17 661	19 986	20 687	20 886
Portugal	BFSI	5 706	5 943	6 363	6 611	6 902	4 013	5 078	7 771	8 029	8 107	8 326
Romania	ZWWR	2 703	3 262	3 902	4 680	4 430	3 130	4 518	5 771	6 697	6 641	6 984
Slovak Republic	ZWWS	2 367	2 841	2 921	2 965	2 942	2 887	2 467	2 060	2 614	2 353	2 475
Slovenia	ZWWT	432	507	547	548	611	485	563	877	865	943	946
Spain	LESU	30 712	34 924	37 723	40 770	41 176	22 915	26 304	42 263	48 664	48 825	54 237
Sweden	BFTJ	11 463	10 387	12 666	15 201	15 570	13 022	14 443	16 504	17 902	18 760	18 589
European Central Bank	ZWWI	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	CSFI	17 777	16 850	15 782	18 531	18 859	20 200	8 039	13 396	14 571	8 681	6 987
Total EU	L87A	388 927	416 306	454 216	500 800	490 970	390 877	399 461	554 938	652 901	622 785	622 551
European Free Trade Association (EFTA)												
Iceland	BFNI	806	947	1 290	831	940	627	657	958	1 089	1 188	1 186
Liechtenstein	BFPF	358	630	152	432	165	165	537	148	230	500	327
Norway	BFQP	17 712	18 425	24 508	25 281	21 394	14 494	31 207	50 471	34 231	33 360	33 048
Switzerland	LEOZ	18 433	21 255	23 822	22 156	21 187	17 070	22 385	31 320	30 162	31 190	34 839
Total EFTA	CTFR	37 309	41 257	49 772	48 700	43 686	32 356	54 786	82 897	65 712	66 238	69 400
Other Europe												
Albania	ZWWJ	50	52	50	83	91	48	122	143	176	180	189
Belarus	ZWWK	209	257	287	292	255	504	519	160	61	62	61
Russia	BFSR	5 956	5 724	6 572	9 738	9 869	9 035	10 719	6 362	1 162	1 245	1 074
Turkey	BFUK	8 947	9 049	9 811	11 002	11 774	9 520	12 148	16 069	16 563	18 253	18 322
Ukraine	ZWWU	489	656	938	1 244	1 241	849	1 187	680	663	802	887
Serbia and Montenegro	BFWD	276	378	435	525	495	411	481	604	730	727	749
of which: Serbia	KND3	260	331	386	461	443	394	472	527	633	629	647
Montenegro	KND4	16	47	49	64	52	17	9	77	97	98	102
Other	LEVX	14 109	15 569	15 961	16 821	17 556	18 363	27 630	22 528	28 189	31 687	22 739
Total Europe	LERB	456 272	489 248	538 042	589 205	575 937	461 963	507 053	684 381	766 157	741 979	735 972
Americas												
Argentina	ZWWW	789	950	965	932	999	1 039	1 050	1 342	1 336	1 340	1 317
Brazil	LENP	3 757	3 634	3 880	4 793	4 092	3 700	4 385	6 225	6 866	7 251	5 795
Canada	LEOQ	11 706	12 679	13 066	15 732	18 174	11 997	14 985	20 713	22 778	22 288	26 705
Chile	ZWWX	843	936	1 027	1 304	1 265	872	843	1 058	851	957	990
Colombia	ZWWY	802	724	757	727	762	598	640	952	943	928	1 158
Mexico	BFPO	1 938	2 257	3 039	3 148	3 333	2 226	1 953	3 049	3 294	3 402	5 007
United States of America	BFVC	125 356	134 870	149 867	164 433	171 759	142 756	153 747	230 108	253 444	280 647	288 962
Uruguay	ZWWZ	101	87	78	101	66	64	119	302	235	195	254
Venezuela	ZWXA	303	226	180	127	108	94	90	72	94	89	94
Other Central American Countries	JIST	13 753	16 586	13 682	17 569	16 684	12 130	12 890	18 992	21 600	31 839	32 576
Other	LEVF	828	1 087	1 042	1 247	1 179	922	1 150	4 387	2 710	2 646	2 541
Total Americas	LESL	160 176	174 036	187 583	210 113	218 421	176 398	191 852	287 200	314 151	351 582	365 399
Asia												
China	LEPI	40 267	44 329	47 007	48 037	54 425	58 756	69 903	76 998	74 983	73 714	76 076
Hong Kong	BFJS	12 314	13 766	14 058	14 907	15 448	14 326	15 039	15 648	18 040	18 361	20 467
India	BFMZ	11 521	13 173	14 926	15 796	18 302	13 872	18 342	24 388	32 361	31 615	32 806
Indonesia	BFKY	1 567	1 939	1 847	1 886	1 902	1 575	1 710	2 354	2 089	2 211	2 486
Iran	ZWXD	121	150	146	130	137	82	119	207	178	196	207
Israel	BFMQ	1 915	1 972	3 173	2 482	3 549	2 642	3 023	4 230	3 936	3 828	3 898
Japan	BFON	17 929	22 688	24 372	30 027	24 486	31 188	25 737	30 132	35 470	38 382	34 545
Malaysia	BFPX	2 547	2 755	2 676	2 796	2 953	3 673	2 970	2 576	2 984	3 185	3 539
Pakistan	BFRQ	2 367	2 612	2 822	2 759	2 710	2 168	2 587	3 066	3 057	3 136	3 221
Philippines	BFRH	1 095	1 113	1 140	1 376	1 147	876	958	1 632	1 723	1 795	1 917
Saudi Arabia	BFTA	3 596	3 473	3 816	5 083	5 752	3 301	3 214	7 079	8 230	6 765	6 878
Singapore	BFTS	6 406	7 707	9 607	8 778	9 992	8 713	9 468	13 103	15 810	18 047	16 630
South Korea	BFOW	7 760	6 895	8 792	7 245	7 538	6 232	7 144	9 489	9 477	9 272	10 608
Taiwan	BFUT	3 685	3 940	4 297	4 453	4 586	4 310	4 378	5 041	4 938	4 637	5 186
Thailand	BFUB	3 531	4 206	4 416	4 471	4 458	3 276	2 923	4 058	4 354	4 523	5 273
Residual Gulf Arabian Countries	JITU	11 217	11 714	13 976	13 311	14 565	9 034	10 508	23 303	21 112	21 695	21 608
Other Near and Middle Eastern Countries	ZWXF	819	974	1 343	1 165	1 090	847	962	1 689	1 750	1 572	1 429
Other	LEWG	11 347	13 185	14 274	15 425	16 256	12 498	13 071	18 546	16 518	19 135	22 882
Total Asia	LETD	140 004	156 591	172 688	180 127	189 296	177 369	192 056	243 539	257 010	262 069	269 656
Australasia and Oceania												
Australia	CWBO	6 344	8 095	8 727	8 703	11 396	7 876	6 923	8 645	9 778	13 513	14 554
New Zealand	BFQY	1 712	1 732	1 873	1 849	1 757	1 417	1 322	1 498	1 780	1 904	2 489
Other	LEVO	259	39	290	470	532	591	639	920	1 039	1 062	1 179
Total Australasia and Oceania	LETV	8 315	9 866	10 890	11 022	13 685	9 884	8 884	11 063	12 597	16 479	18 222
Africa												
Egypt	ZWXH	1 204	1 024	1 204	1 323	1 454	1 138	1 347	2 347	2 028	2 483	2 592
Morocco inc Western Sahara	ZWXI	1 070	1 578	1 250	1 300	1 432	903	1 263	1 847	2 299	2 549	2 691
South Africa	BFWV	6 154	6 530	6 729	7 809	7 947	6 400	9 438	9 914	9 247	9 167	10 616
Other North Africa	JIRV	2 457	1 446	2 809	3 587	3 149	1 098	2 736	4 025	4 149	4 955	5 096
Other	LEWP	12 271	13 288	13 839	16 164	14 152	11 840	12 050	17 243	17 806	18 568	19 336
Total Africa	LERT	23 156	23 866	25 831	30 183	28 134	21 379	26 834	35 376	35 529	37 722	40 331
International Organisations	CTEZ	5 298	5 829	6 009	6 518	5 868	5 016	5 064	6 842	8 101	8 748	9 052
World total	HBOF	793 221	859 436	941 043	1 027 168	1 031 341	852 009	931 743	1 268 401	1 393 545	1 418 579	1 438 632

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

9.2 Current account

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	CUGX	–1 768	–1 692	–1 136	–2 089	–2 527	–1 668	–2 028	–2 430	–3 015	–1 910	–1 619
Belgium	AA4H	–8 562	–9 839	–8 333	–12 255	–7 385	–7 588	–4 041	613	–12 996	–11 993	–7 652
Bulgaria	ZWXO	62	–43	–229	–440	–469	–252	–615	–1 007	–1 285	–771	–354
Croatia	ZWXP	–211	–258	–643	–412	–762	–165	–321	–917	–780	–620	–561
Cyprus	AA4I	–173	–105	196	205	45	706	592	–47	107	–359	69
Czech Republic	LEPS	–2 529	–2 848	–3 149	–3 343	–3 745	–2 141	–2 740	–2 603	–3 807	–3 891	–6 244
Denmark	LEQT	–50	252	–300	–1 655	–1 987	172	–1 539	223	–1 454	–1 251	–300
Estonia	ZWXQ	115	71	115	104	101	189	–47	–156	–29	–94	–265
Finland	LEUF	281	222	243	–257	3 511	2 957	3 489	3 348	3 240	2 868	–503
France	LEUO	–5 740	–2 164	–5	–1 469	–2 051	–793	1 566	–9 079	–13 174	–6 017	–2 543
Germany	LEQK	–29 718	–29 611	–25 008	–28 509	–24 443	–18 373	–20 899	–27 388	–29 694	–30 115	–31 648
Greece	LEUX	–1 195	–1 609	–981	–642	–1 263	–56	–941	–3 337	–3 456	–3 769	–3 400
Hungary	BFKQ	–1 200	–1 241	–1 307	–1 241	–1 711	–763	–291	–1 093	–1 344	–1 500	–1 090
Ireland	BFLX	492	5 114	5 789	7 410	5 387	7 591	7 205	9 027	7 312	6 670	3 436
Italy	BFOF	–7 549	–8 148	–8 755	–9 798	–9 024	–8 264	–8 525	–15 523	–12 427	–13 042	–15 031
Latvia	ZWXS	–319	–493	–317	–430	–602	–379	–772	–917	–637	–694	–799
Lithuania	ZWXT	–597	–590	–291	–568	–527	–511	–792	–111	–710	–306	–446
Luxembourg	AA4L	–4 723	–2 306	–3 186	–4 541	–517	–3 928	402	–936	–5 655	–2 278	–729
Malta	AA4M	265	79	125	310	820	467	1 317	–671	–75	–671	1 286
Netherlands	BFQH	–5 851	–9 731	–4 531	–3 484	–5 452	–10 015	3 007	27 214	–9 069	–12 699	–17 131
Poland	BFSA	–4 858	–5 046	–6 008	–6 613	–6 589	–6 296	–7 148	–7 349	–8 665	–8 347	–6 533
Portugal	BFSJ	–2 887	–2 823	–2 883	–2 808	–2 982	–1 152	–2 196	–4 378	–4 380	–4 307	–4 021
Romania	ZWXU	–614	–956	–1 338	–1 641	–1 303	–722	–2 193	–3 164	–3 890	–3 799	–3 803
Slovak Republic	ZWXV	–1 617	–1 968	–1 923	–1 819	–1 576	–1 826	–1 109	–799	–1 226	–924	–894
Slovenia	ZWXW	–91	–86	–62	–43	–93	–49	–146	–404	–337	–370	–364
Spain	LESV	–12 230	–14 116	–15 073	–18 320	–18 681	–6 522	–10 320	–19 234	–24 265	–24 241	–27 679
Sweden	BFTK	–13	1 882	–8	404	–1 032	1 161	–1 509	1 204	–1 522	4 796	6 130
European Central Bank	ZWXL	–	–	–	–	–	–	–	–	–	19	17
EU Institutions[1]	CSFJ	–13 776	–12 512	–11 601	–14 381	–14 360	–17 022	–6 522	–11 202	–11 291	–4 137	–3 391
Total EU	L87C	–105 056	–100 565	–90 599	–108 325	–99 217	–75 242	–57 116	–71 116	–144 524	–123 752	–126 062
European Free Trade Association (EFTA)												
Iceland	BFNJ	–282	58	–245	96	–126	–17	–86	–202	–295	–238	300
Liechtenstein	BFPG	–274	–532	–14	–313	–81	–4	–434	46	–109	–329	–185
Norway	BFQQ	–10 284	–11 491	–15 842	–15 752	–12 171	–6 320	–22 831	–39 350	–22 239	–20 131	–19 101
Switzerland	LEPA	5 283	4 707	3 544	7 234	11 917	14 130	11 225	10 453	10 189	6 559	1 979
Total EFTA	CTFS	–5 557	–7 258	–12 557	–8 735	–461	7 789	–12 126	–29 053	–12 454	–14 139	–17 007
Other Europe												
Albania	ZWXM	–9	–5	8	–25	–6	–3	–48	–1	18	–67	–22
Belarus	ZWXN	–126	–190	–136	–99	–63	1 274	–376	–104	–21	–42	–38
Russia	BFSS	180	–7	–121	–2 426	–2 677	–4 469	–3 132	–2 580	692	333	408
Turkey	BFUL	–2 861	–2 250	–819	–3 111	–4 144	–3 350	–5 027	–6 252	–5 367	–7 220	–5 833
Ukraine	ZWXX	–21	–125	–205	–356	–111	101	362	262	579	607	611
Serbia and Montenegro	BFWE	–61	–71	–86	–152	–80	18	–39	–110	–126	–36	–57
of which: Serbia	KND5	–52	–48	–55	–115	–85	10	–76	–58	–84	–3	–2
Montenegro	KND6	–9	–23	–31	–37	5	8	37	–52	–42	–33	–55
Other	LEVY	–1 158	–1 144	1 116	439	3 568	–1 004	–360	10 407	5 731	–556	4 859
Total Europe	LERC	–114 669	–111 615	–103 399	–122 790	–103 191	–74 886	–77 862	–98 547	–155 472	–144 872	–143 141
Americas												
Argentina	ZWXZ	393	195	342	241	85	–394	–273	571	232	188	31
Brazil	LENQ	2 187	897	705	–43	1 080	–559	944	1 973	3 039	3 569	3 709
Canada	LEOR	–1 398	2 598	2 569	2 588	–67	2 823	5 643	3 853	4 795	6 102	8 609
Chile	ZWYA	201	275	496	244	513	405	644	585	818	751	1 076
Colombia	ZWYB	–2	30	270	171	280	386	812	744	736	706	550
Mexico	BFPP	1 618	1 287	1 183	1 165	865	1 477	1 681	1 520	3 018	2 697	1 148
United States of America	BFVD	23 626	16 769	30 621	39 325	45 469	40 908	61 207	52 929	81 933	70 095	69 465
Uruguay	ZWYC	202	133	199	345	337	312	167	22	259	440	512
Venezuela	ZWYD	254	177	130	139	107	–2	105	164	141	172	298
Other Central American Countries	JISU	557	–1 400	2 176	–58	150	–5 612	4 258	3 397	1 673	–5 785	–5 492
Other	LEVG	102	–213	–74	–47	227	282	144	–2 921	–711	–538	–290
Total Americas	LESM	27 740	20 748	38 617	44 070	49 046	40 026	75 332	62 837	95 933	78 397	79 616
Asia												
China	LEPJ	–18 310	–20 209	–17 320	–16 127	–13 787	–24 906	–35 789	–30 205	–33 392	–38 824	–40 538
Hong Kong	BFJT	2 844	808	4 887	5 075	4 178	1 909	3 838	10 436	13 452	8 949	8 729
India	BFNA	–2 882	–4 500	–6 375	–3 599	–5 662	–3 974	–5 039	–4 530	–11 905	–10 815	–9 659
Indonesia	BFKZ	132	129	768	1 785	692	475	913	515	1 061	495	885
Iran	ZWYG	160	215	292	217	68	83	172	49	99	100	100
Israel	BFMR	476	618	–297	768	–57	449	57	–110	176	150	441
Japan	BFOO	–2 931	–5 546	–6 215	–8 180	–2 444	–12 949	–7 877	–8 235	–4 955	–5 314	–2 661
Malaysia	BFPY	1 635	981	1 561	1 167	1 032	–637	780	1 267	1 170	1 924	946
Pakistan	BFRR	–913	–904	–1 014	–948	–763	–922	–589	–658	–490	–128	347
Philippines	BFRI	–269	–163	–65	–210	380	135	374	–181	–75	33	–17
Saudi Arabia	BFTB	8 873	9 122	8 352	5 543	4 717	5 515	6 622	6 111	6 380	8 956	6 171
Singapore	BFTT	4 879	2 793	2 879	4 893	5 656	3 658	4 089	6 760	8 743	3 455	10 638
South Korea	BFOX	217	1 485	1 932	3 780	1 190	2 297	2 679	3 599	2 264	968	–727
Taiwan	BFUU	–784	–598	–766	–383	–182	333	1 438	636	1 259	1 943	1 420
Thailand	BFUC	–1 070	–2 008	–1 642	–1 276	–1 622	–847	–17	–956	–1 295	–1 330	–1 760
Residual Gulf Arabian Countries	JITV	7 317	9 439	11 497	11 461	12 225	12 459	9 198	3 609	8 438	13 537	14 800
Other Near and Middle Eastern Countries	ZWYI	2 524	2 200	2 355	2 989	3 468	2 132	2 837	4 653	3 016	2 605	3 112
Other	LEWH	–6 234	–6 928	–8 314	–7 740	–8 904	–6 946	–6 288	–11 744	–9 093	–10 334	–13 462
Total Asia	LETE	–4 336	–13 066	–7 485	–785	185	–21 736	–22 602	–18 984	–15 147	–23 630	–21 235
Australasia and Oceania												
Australia	CWJK	7 541	6 214	8 303	10 300	4 540	732	10 476	10 270	12 350	13 454	10 185
New Zealand	BFQZ	–55	170	282	561	261	205	517	882	826	927	100
Other	LEVP	118	348	637	495	1 202	257	277	–200	185	–133	–409
Total Australasia and Oceania	LETW	7 604	6 732	9 222	11 356	6 003	1 194	11 270	10 952	13 361	14 248	9 876
Africa												
Egypt	ZWYK	624	985	834	894	845	226	1 428	1 391	1 901	1 527	654
Morocco inc Western Sahara	ZWYL	–353	–488	–61	–252	–371	–57	–338	–350	–784	–667	–535
South Africa	BFWW	927	1 019	953	579	454	653	–1 208	–804	–1 175	–951	–5 936
Other North Africa	JIRW	–1 838	–173	–1 425	–2 087	–1 669	17	–1 443	–4 635	–2 618	–3 306	–3 023
Other	LEWQ	–1 203	–1 600	–1 568	–2 165	613	–1 791	–208	1 170	–1 020	939	–1 700
Total Africa	LERU	–1 843	–257	–1 267	–3 031	–128	–952	–1 769	–3 228	–3 696	–2 458	–10 540
International Organisations	CTFA	–4 341	–4 890	–4 977	–5 374	–4 808	–3 752	–3 887	–5 196	–5 297	–5 960	–6 206
World total	HBOG	–89 845	–102 348	–69 289	–76 554	–52 893	–60 106	–19 518	–52 166	–70 318	–84 275	–91 630

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

Source: Office for National Statistics

9.3 Trade in goods and services

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Europe												
European Union (EU)												
Austria	LGHT	2 522	2 950	3 182	3 525	3 578	3 095	2 705	3 230	3 360	3 876	3 986
Belgium	A7RS	15 622	16 819	19 986	20 500	19 232	16 276	21 869	36 497	30 218	26 501	25 252
Bulgaria	ZWLR	879	1 016	1 055	1 107	1 216	892	764	962	924	1 026	1 010
Croatia	ZWMC	313	340	458	574	485	438	334	441	603	634	698
Cyprus	A7RT	1 375	1 618	1 682	1 594	1 840	1 569	1 391	1 676	2 009	1 871	1 831
Czech Republic	LGIN	2 806	3 105	3 281	3 344	3 540	3 008	2 712	3 344	3 662	3 630	3 698
Denmark	LGHV	5 360	6 073	6 612	6 936	6 877	6 436	7 090	8 440	8 190	8 883	9 871
Estonia	ZWLX	354	360	403	388	409	424	373	451	503	487	507
Finland	LGHW	2 701	2 724	2 763	2 989	3 279	2 747	2 488	3 092	3 102	3 307	2 913
France	LGHX	30 383	33 607	39 062	40 614	40 836	31 991	33 029	44 985	44 568	45 652	46 883
Germany	LGHY	45 564	50 456	58 431	57 434	57 556	50 433	49 407	57 350	63 521	61 726	62 847
Greece	LGHZ	2 685	2 850	3 239	3 848	3 336	2 496	2 403	3 300	3 886	3 755	3 887
Hungary	XUXI	1 952	2 206	2 414	2 393	2 422	2 571	2 520	2 844	3 368	3 479	3 886
Ireland	LGIA	28 485	31 505	36 817	42 213	40 321	37 362	40 469	52 112	54 808	51 185	53 446
Italy	LGIB	14 643	16 205	16 795	17 608	18 154	14 652	14 792	16 806	18 889	18 521	18 893
Latvia	ZWMF	366	420	540	608	591	559	583	530	564	575	618
Lithuania	ZWME	551	645	936	909	1 041	739	863	1 653	1 196	1 530	1 539
Luxembourg	A7RV	4 298	4 761	5 204	5 810	7 114	6 984	10 238	11 549	11 350	11 695	13 003
Malta	A7RW	776	1 022	1 113	1 327	1 637	1 043	2 182	1 242	1 489	1 828	3 323
Netherlands	LGIC	30 837	33 393	39 196	45 537	42 972	35 946	43 067	56 297	51 472	51 607	51 076
Poland	LGIO	6 180	7 032	7 600	8 111	8 466	7 092	6 602	9 280	10 544	11 252	13 047
Portugal	LGID	2 557	2 890	3 121	3 403	3 578	2 659	2 574	3 179	3 433	3 508	3 976
Romania	ZWMH	1 915	2 065	2 422	2 888	2 954	2 273	2 181	2 524	2 574	2 705	2 888
Slovak Republic	ZWMJ	697	831	931	1 017	1 250	1 055	1 288	1 178	1 320	1 351	1 375
Slovenia	ZWMI	311	393	464	493	489	428	405	455	514	560	546
Spain	LGIE	16 011	17 577	19 154	19 035	19 498	14 495	13 543	19 232	19 166	20 046	21 783
Sweden	LGIF	8 235	8 915	9 829	11 295	10 769	10 411	10 182	15 032	11 671	17 418	18 454
European Central Bank	ZWLL	–	–	–	–	–	–	–	–	–	19	17
EU Institutions	LGIG	125	162	267	190	162	128	111	120	135	114	290
Total EU	L7D7	228 503	251 940	286 957	305 690	303 602	258 202	276 165	357 801	357 039	358 741	371 543
European Free Trade Association (EFTA)												
Iceland	LGII	452	893	935	795	696	527	485	670	706	805	1 387
Liechtenstein	LGIJ	83	92	134	115	84	160	103	192	117	152	134
Norway	LGIK	6 582	6 156	6 913	7 462	8 035	7 345	7 047	8 695	8 962	9 616	9 733
Switzerland	LGIL	18 549	20 106	19 701	22 552	22 268	21 548	21 717	32 565	30 578	24 393	25 696
Total EFTA	LGIM	25 666	27 247	27 683	30 924	31 083	29 580	29 352	42 122	40 363	34 966	36 950
Other Europe												
Albania	ZWLP	39	43	55	54	81	45	74	142	194	190	193
Belarus	ZWLS	83	67	151	193	188	1 773	139	56	33	20	21
Russia	LGIP	4 492	4 432	5 057	4 774	4 803	4 382	4 948	2 506	1 500	1 181	1 065
Turkey	LGIQ	5 594	6 282	8 155	7 017	6 603	5 830	6 598	8 664	9 793	9 430	10 559
Ukraine	ZWMK	492	611	712	832	972	800	1 173	924	1 056	1 188	1 384
Serbia and Montenegro	ZWMN	213	284	315	362	397	393	403	445	551	624	650
of which: Serbia	KN9Z	206	260	295	335	340	372	361	426	500	563	610
Montenegro	KNA2	7	24	20	27	57	21	42	19	51	61	40
Other	ZWLM	9 358	10 101	10 232	10 407	12 225	10 540	12 054	13 942	14 471	13 899	13 621
Total Europe	LGIS	274 440	301 007	339 317	360 253	359 954	311 545	330 906	426 602	425 000	420 239	435 986
Americas												
Argentina	ZWLQ	675	689	874	820	767	656	714	1 055	868	743	833
Brazil	LGIT	4 226	3 737	3 276	3 638	3 956	3 620	3 596	5 761	7 062	7 691	8 022
Canada	LGIU	8 439	10 537	10 937	12 669	12 522	11 591	12 424	16 075	15 558	17 803	18 344
Chile	ZWLT	838	920	1 039	1 118	1 374	909	1 111	1 171	1 246	1 346	1 568
Colombia	ZWLU	732	653	914	695	858	799	1 084	1 287	1 442	1 366	1 489
Mexico	LGIV	2 223	2 267	2 658	2 717	2 694	2 566	2 608	3 230	3 843	3 918	3 876
United States of America	LGIW	104 768	113 061	122 094	137 127	148 589	133 529	150 175	187 262	198 879	202 474	203 422
Uruguay	ZWML	321	207	273	435	404	351	259	292	462	589	662
Venezuela	ZWMM	487	319	204	185	112	89	91	134	132	154	174
Other Central American Countries	ZWLW	7 019	8 179	8 021	7 868	7 874	7 537	8 971	13 185	10 025	11 737	12 829
Other	ZWLZ	782	700	787	933	1 160	1 026	973	1 240	1 729	1 694	1 995
Total Americas	LGIY	130 510	141 269	151 077	168 205	180 310	162 673	182 006	230 692	241 246	249 515	253 214
Asia												
China	LGIZ	19 756	20 951	26 640	28 230	37 723	30 307	30 851	42 608	37 499	31 046	32 544
Hong Kong	LGJA	8 769	9 752	11 422	12 169	12 477	11 435	12 426	19 439	17 620	15 130	18 002
India	LGJB	6 391	6 826	6 668	9 862	10 031	8 548	10 938	16 246	16 303	16 274	18 834
Indonesia	LGJC	1 080	1 166	1 635	1 547	1 536	1 419	1 411	1 652	1 942	1 752	1 996
Iran	ZWMD	236	325	438	347	205	161	263	221	238	253	251
Israel	LGJD	2 054	2 218	2 480	2 639	3 010	2 799	2 672	3 549	3 436	3 227	3 376
Japan	LGJE	9 909	10 816	11 740	13 653	14 217	13 038	13 443	14 039	14 672	15 629	15 590
Malaysia	LGJF	2 938	2 995	3 097	2 909	3 080	2 755	2 965	3 346	3 392	3 515	3 424
Pakistan	LGJG	1 197	1 394	1 472	1 536	1 591	1 088	1 598	2 068	2 165	2 755	3 402
Philippines	LGJH	645	680	854	901	1 168	944	908	1 128	1 203	1 262	1 320
Saudi Arabia	LGJI	10 770	10 685	10 128	8 426	8 428	7 282	8 056	11 320	12 096	13 138	10 340
Singapore	LGJJ	8 976	9 319	10 309	10 418	12 454	10 422	11 093	14 069	14 857	14 939	18 982
South Korea	LGJK	7 073	7 103	9 176	9 312	7 087	7 427	8 390	11 710	10 235	8 504	7 959
Taiwan	LGJL	2 109	2 497	2 544	3 081	3 177	3 396	4 565	4 263	4 531	4 851	4 697
Thailand	LGJM	2 099	1 832	2 271	2 665	2 348	2 174	2 074	2 615	2 623	2 803	2 882
Residual Gulf Arabian Countries	ZWMA	16 771	19 479	22 733	21 179	22 179	16 727	15 762	23 398	24 083	24 853	25 434
Other Near and Middle Eastern Countries	ZWMB	2 464	2 233	2 330	2 445	3 019	1 933	1 867	2 179	2 443	2 453	2 611
Other	ZWLN	3 936	5 317	4 943	5 349	6 047	4 664	4 536	5 551	5 780	5 842	7 381
Total Asia	LGJO	107 173	115 588	130 880	136 668	149 777	126 519	133 818	179 401	175 118	168 226	179 025
Australasia and Oceania												
Australia	LGJP	8 949	9 578	10 904	11 517	11 242	9 155	10 257	13 149	14 864	16 024	15 876
New Zealand	LGJQ	1 170	1 367	1 537	1 779	1 565	1 277	1 415	1 929	2 149	2 280	2 042
Other	LGJR	215	242	248	282	301	306	324	511	505	500	496
Total Australasia and Oceania	LGJS	10 334	11 187	12 689	13 578	13 108	10 738	11 996	15 589	17 518	18 804	18 414
Africa												
Egypt	ZWLY	1 764	1 983	2 048	2 063	2 399	1 946	2 464	2 894	3 007	2 965	2 853
Morocco incl Western Sahara	ZWMG	703	1 105	1 146	1 009	1 030	755	888	1 481	1 464	1 795	2 076
South Africa	LGJT	4 433	5 027	4 741	4 559	4 420	3 782	3 779	4 793	4 630	4 804	4 897
Other North Africa	ZWLV	949	1 122	1 062	1 097	1 189	910	989	1 003	1 272	1 207	1 434
Other	ZWLO	10 674	10 059	10 132	9 600	10 265	8 722	10 011	12 723	13 668	14 582	15 069
Total Africa	LGJV	18 523	19 296	19 129	18 328	19 303	16 115	18 131	22 894	24 041	25 353	26 329
International Organisations	LGJW	54	103	129	146	145	161	183	119	239	216	239
World total	KTMW	541 034	588 450	653 221	697 178	722 597	627 751	677 040	875 297	883 162	882 353	913 207

9.3 Trade in goods and services

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Imports (Debits)												
Europe												
European Union (EU)												
Austria	LGJY	4 019	4 565	4 413	5 612	6 058	4 802	4 789	5 568	6 225	5 936	6 172
Belgium	A8EO	22 743	25 746	28 207	29 590	27 720	24 656	25 900	32 299	31 553	33 936	33 290
Bulgaria	ZWNX	835	1 049	1 245	1 493	1 640	1 130	1 373	1 942	2 141	1 835	1 911
Croatia	ZWOI	557	617	916	959	1 226	569	665	1 373	1 343	1 225	1 255
Cyprus	A8EP	1 180	1 262	1 387	1 329	1 926	1 131	1 257	1 342	1 517	1 629	1 591
Czech Republic	LGKS	5 483	6 113	6 499	6 921	7 332	5 348	5 592	6 193	7 141	7 246	7 363
Denmark	LGKA	4 797	5 452	6 580	8 363	8 306	6 414	7 437	7 748	8 575	9 034	9 400
Estonia	ZWOD	250	298	295	295	349	273	467	633	531	586	743
Finland	LGKB	2 570	2 702	2 867	3 143	3 071	3 256	2 819	3 539	3 117	3 101	3 012
France	LGKC	34 350	36 333	39 739	43 083	44 303	33 537	32 585	50 212	59 456	55 272	55 420
Germany	LGKD	70 407	74 946	80 956	81 444	78 596	67 061	68 598	80 785	89 230	85 251	88 994
Greece	LGKE	3 277	3 794	3 932	4 360	4 613	2 424	3 343	6 525	7 150	7 317	7 205
Hungary	ZWOJ	3 269	3 601	3 888	3 865	4 176	3 325	3 152	3 973	4 976	5 042	5 226
Ireland	LGKF	20 370	22 081	23 885	27 086	26 274	22 268	23 854	31 273	31 615	31 148	32 515
Italy	LGKG	21 732	23 553	24 682	26 968	27 433	21 532	22 406	30 718	31 549	33 249	33 352
Latvia	ZWOM	666	901	845	1 025	1 196	947	1 362	1 448	1 198	1 254	1 402
Lithuania	ZWOL	1 182	1 266	1 263	1 520	1 531	1 319	1 523	1 952	1 899	1 814	2 026
Luxembourg	A8ER	2 654	2 768	3 059	2 993	3 403	4 995	3 981	4 472	6 515	6 487	9 865
Malta	A8ES	627	1 007	804	844	779	424	647	1 014	1 228	1 403	1 761
Netherlands	LGKH	36 941	42 461	47 943	52 288	52 446	43 001	40 452	67 827	66 431	62 168	65 174
Poland	LGKT	11 410	12 614	14 385	15 453	15 890	13 994	14 506	17 357	19 477	20 081	20 249
Portugal	LGKI	5 160	5 439	5 938	6 219	6 572	3 773	4 821	7 417	7 608	7 671	7 908
Romania	ZWOO	2 677	3 235	3 875	4 639	4 388	3 088	4 477	5 718	6 630	6 565	6 905
Slovak Republic	ZWOQ	2 305	2 796	2 878	2 919	2 898	2 857	2 443	2 028	2 573	2 319	2 436
Slovenia	ZWOP	406	477	514	514	560	447	543	837	813	885	899
Spain	LGKJ	27 361	30 964	33 242	34 087	36 648	23 249	24 155	36 883	40 707	42 261	44 757
Sweden	LGKK	9 299	8 516	10 277	13 038	13 403	11 525	12 645	13 890	14 924	15 764	16 165
European Central Bank	ZWNR	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	LGKL	–	3	2	31	4	–	46	258	544	735	671
Total EU	L7PX	296 527	324 559	354 516	380 081	382 741	307 345	315 838	425 224	456 666	451 214	467 667
European Free Trade Association (EFTA)												
Iceland	LGKN	755	874	1 211	829	927	605	632	934	1 060	1 159	1 150
Liechtenstein	LGKO	27	45	68	31	11	16	23	33	30	49	36
Norway	LGKP	14 766	15 801	21 852	22 320	18 505	12 739	28 587	46 462	29 809	27 886	26 651
Switzerland	LGKQ	13 099	15 428	12 743	12 543	13 777	11 614	15 938	19 181	19 934	20 523	25 265
Total EFTA	LGKR	28 647	32 148	35 874	35 723	33 220	24 974	45 180	66 610	50 833	49 617	53 102
Other Europe												
Albania	ZWNV	33	33	30	64	72	34	112	132	154	154	163
Belarus	ZWNY	199	254	279	283	233	498	515	149	31	25	15
Russia	LGKU	5 591	5 222	6 001	8 995	9 070	8 394	10 072	5 889	625	450	483
Turkey	LGKV	8 784	8 846	9 594	10 709	11 386	9 366	11 943	15 755	15 990	17 599	17 612
Ukraine	ZWOR	429	579	874	1 167	1 164	788	1 132	609	594	713	751
Serbia and Montenegro	ZWOU	220	298	365	440	423	350	420	532	659	644	664
of which: Serbia	KNA3	208	258	323	382	376	338	417	462	568	555	572
Montenegro	KNA4	12	40	42	58	47	12	3	70	91	89	92
Other	ZWNS	7 241	7 677	8 407	9 108	8 843	8 856	9 979	10 190	9 426	9 916	9 398
Total Europe	LGKX	347 671	379 616	415 940	446 570	447 152	360 605	395 191	525 090	534 978	530 332	549 855
Americas												
Argentina	ZWNW	729	899	916	872	945	982	974	1 247	1 242	1 242	1 236
Brazil	LGKY	3 463	3 316	3 560	3 282	3 463	2 868	3 126	4 370	4 919	4 700	5 080
Canada	LGKZ	7 633	7 312	8 252	9 330	11 541	7 141	8 085	12 459	9 225	9 950	14 088
Chile	ZWNZ	682	762	823	1 076	1 021	621	579	808	603	653	702
Colombia	ZWOA	722	616	665	618	616	489	537	832	819	797	1 027
Mexico	LGLA	1 756	2 022	2 463	2 711	3 082	1 807	1 615	2 664	2 726	2 840	3 249
United States of America	LGLB	62 004	71 613	76 587	82 780	92 117	77 711	82 229	118 087	117 082	121 074	126 786
Uruguay	ZWOS	94	84	74	96	60	61	109	293	219	158	223
Venezuela	ZWOT	252	168	123	55	55	46	43	16	43	28	31
Other Central American Countries	ZWOC	4 821	5 536	4 766	4 776	4 738	3 229	2 896	5 288	5 600	5 385	5 425
Other	ZWOF	660	863	810	976	920	708	952	4 133	2 370	2 133	2 079
Total Americas	LGLD	82 816	93 191	99 039	106 572	118 558	95 663	101 145	150 197	144 848	148 960	159 926
Asia												
China	LGLE	38 964	42 846	45 640	46 357	52 327	57 039	67 950	73 929	70 516	68 625	71 235
Hong Kong	LGLF	8 261	9 112	9 555	10 027	10 282	10 910	12 009	10 770	9 798	9 489	11 994
India	LGLG	9 360	10 339	12 176	12 861	15 198	11 604	16 115	22 011	25 328	26 190	27 232
Indonesia	LGLH	1 293	1 610	1 442	1 484	1 539	1 241	1 383	1 978	1 672	1 752	2 015
Iran	ZWOK	76	95	93	72	87	38	72	152	132	139	148
Israel	LGLI	1 553	1 559	1 762	1 871	2 070	2 105	2 410	3 474	2 878	2 515	2 416
Japan	LGLJ	10 354	13 217	15 009	15 650	16 749	13 964	12 979	15 122	16 670	17 590	18 869
Malaysia	LGLK	2 233	2 546	2 349	2 391	2 561	2 283	2 439	2 609	2 409	2 424	2 900
Pakistan	LGLL	1 742	1 908	2 103	1 944	2 000	1 507	1 933	2 355	2 386	2 366	2 423
Philippines	LGLM	991	1 018	1 057	1 275	1 046	813	888	1 534	1 727	1 754	1 753
Saudi Arabia	LGLN	2 538	2 390	2 549	3 559	3 821	2 099	2 036	5 020	4 392	3 229	3 490
Singapore	LGLO	4 258	5 424	5 844	6 094	7 289	5 883	6 161	7 124	7 800	7 802	9 018
South Korea	LGLP	7 176	6 144	7 889	5 986	6 516	5 416	6 164	7 842	7 959	7 512	8 877
Taiwan	LGLQ	3 550	3 769	4 001	4 098	4 283	4 045	4 187	4 657	4 194	3 921	4 414
Thailand	LGLR	3 317	4 017	4 208	4 244	4 264	3 153	2 752	3 846	4 132	4 270	4 921
Residual Gulf Arabian Countries	ZWOG	9 078	10 039	12 042	10 746	12 003	7 472	8 958	20 682	15 579	15 155	14 401
Other Near and Middle Eastern Countries	ZWOH	497	625	983	731	677	579	720	1 265	1 153	952	838
Other	ZWNT	8 665	10 183	10 956	11 540	12 764	9 454	10 081	15 039	12 645	14 682	18 243
Total Asia	LGLT	113 906	126 841	139 658	140 930	155 476	139 605	159 237	199 409	191 370	190 367	205 187
Australasia and Oceania												
Australia	LGLU	4 521	4 950	5 512	4 973	6 669	4 979	4 320	5 026	5 955	6 543	7 748
New Zealand	LGLV	1 273	1 264	1 543	1 351	1 288	1 049	919	993	1 211	1 301	1 847
Other	LGLW	220	243	376	394	443	573	574	848	1 024	1 053	1 085
Total Australasia and Oceania	LGLX	6 014	6 457	7 431	6 718	8 400	6 601	5 813	6 867	8 190	8 897	10 680
Africa												
Egypt	ZWOE	1 118	908	1 076	1 183	1 318	1 045	1 265	2 207	1 807	2 227	2 376
Morocco inc Western Sahara	ZWON	1 023	1 514	1 183	1 227	1 369	854	1 213	1 775	2 224	2 464	2 586
South Africa	LGLY	3 727	3 973	4 156	5 000	5 088	4 184	6 307	6 542	5 908	5 926	7 446
Other North Africa	ZWOB	2 294	1 218	2 535	3 219	2 754	847	2 516	3 656	3 632	4 361	4 499
Other	ZWNU	6 455	6 311	6 585	7 404	6 361	4 919	5 325	9 578	9 596	8 689	9 153
Total Africa	LGMA	14 617	13 924	15 535	18 033	16 890	11 849	16 626	23 758	23 167	23 667	26 060
International Organisations	LGMB	4	28	85	147	154	82	70	409	1 275	1 227	946
World total	KTMX	565 028	620 057	677 688	718 970	746 630	614 405	678 082	905 730	903 828	903 450	952 654

9.3 Trade in goods and services

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	LGMD	–1 497	–1 615	–1 231	–2 087	–2 480	–1 707	–2 084	–2 338	–2 865	–2 060	–2 186
Belgium	A8HC	–7 121	–8 927	–8 221	–9 090	–8 488	–8 380	–4 031	4 198	–1 335	–7 435	–8 038
Bulgaria	ZWSK	44	–33	–190	–386	–424	–238	–609	–980	–1 217	–809	–901
Croatia	ZWSV	–244	–277	–458	–385	–741	–131	–331	–932	–740	–591	–557
Cyprus	A8HD	195	356	295	265	–86	438	134	334	492	242	240
Czech Republic	LGMX	–2 677	–3 008	–3 218	–3 577	–3 792	–2 340	–2 880	–2 849	–3 479	–3 616	–3 665
Denmark	LGMF	563	621	32	–1 427	–1 429	22	–347	692	–385	–151	471
Estonia	ZWSQ	104	62	108	93	60	151	–94	–182	–28	–99	–236
Finland	LGMG	131	22	–104	–154	208	–509	–331	–447	–15	206	–99
France	LGMH	–3 967	–2 726	–677	–2 469	–3 467	–1 546	444	–5 227	–14 888	–9 620	–8 537
Germany	LGMI	–24 843	–24 490	–22 525	–24 010	–21 040	–16 628	–19 191	–23 435	–25 709	–23 525	–26 147
Greece	LGMJ	–592	–944	–693	–512	–1 277	72	–940	–3 225	–3 264	–3 562	–3 318
Hungary	ZWSW	–1 317	–1 395	–1 474	–1 472	–1 754	–754	–632	–1 129	–1 608	–1 563	–1 340
Ireland	LGMK	8 115	9 424	12 932	15 127	14 047	15 094	16 615	20 839	23 193	20 037	20 931
Italy	LGML	–7 089	–7 348	–7 887	–9 360	–9 279	–6 880	–7 614	–13 912	–12 660	–14 728	–14 459
Latvia	ZWSZ	–300	–481	–305	–417	–605	–388	–779	–918	–634	–679	–784
Lithuania	ZWSY	–631	–621	–327	–611	–490	–580	–660	–299	–703	–284	–487
Luxembourg	A8HF	1 644	1 993	2 145	2 817	3 711	1 989	6 257	7 077	4 835	5 208	3 138
Malta	A8HG	149	15	309	483	858	619	1 535	228	261	425	1 562
Netherlands	LGMM	–6 104	–9 068	–8 747	–6 751	–9 474	–7 055	2 615	–11 530	–14 959	–10 561	–14 098
Poland	LGMY	–5 230	–5 582	–6 785	–7 342	–7 424	–6 902	–7 904	–8 077	–8 933	–8 829	–7 202
Portugal	LGMN	–2 603	–2 549	–2 817	–2 816	–2 994	–1 114	–2 247	–4 238	–4 175	–4 163	–3 932
Romania	ZWTB	–762	–1 170	–1 453	–1 751	–1 434	–815	–2 296	–3 194	–4 056	–3 860	–4 017
Slovak Republic	ZWTD	–1 608	–1 965	–1 947	–1 902	–1 648	–1 802	–1 155	–850	–1 253	–968	–1 061
Slovenia	ZWTC	–95	–84	–50	–21	–71	–19	–138	–382	–299	–325	–353
Spain	LGMO	–11 350	–13 387	–14 088	–15 052	–17 150	–8 754	–10 612	–17 651	–21 541	–22 215	–22 974
Sweden	LGMP	–1 064	399	–448	–1 743	–2 634	–1 114	–2 463	1 142	–3 253	1 654	2 289
European Central Bank	ZWSE	–	–	–	–	–	–	–	–	–	19	17
EU Institutions	LGMQ	125	159	265	159	158	128	65	–138	–409	–621	–381
Total EU	L83U	–68 024	–72 619	–67 559	–74 391	–79 139	–49 143	–39 673	–67 423	–99 627	–92 473	–96 124
European Free Trade Association (EFTA)												
Iceland	LGMS	–303	19	–276	–34	–231	–78	–147	–264	–354	–354	237
Liechtenstein	LGMT	56	47	66	84	73	144	80	159	87	103	98
Norway	LGMU	–8 184	–9 645	–14 939	–14 858	–10 470	–5 394	–21 540	–37 767	–20 847	–18 270	–16 918
Switzerland	LGMV	5 450	4 678	6 958	10 009	8 491	9 934	5 779	13 384	10 644	3 870	431
Total EFTA	LGMW	–2 981	–4 901	–8 191	–4 799	–2 137	4 606	–15 828	–24 488	–10 470	–14 651	–16 152
Other Europe												
Albania	ZWSI	6	10	25	–10	9	11	–38	10	40	36	30
Belarus	ZWSL	–116	–187	–128	–90	–45	1 275	–376	–93	2	–5	6
Russia	LGMZ	–1 099	–790	–944	–4 221	–4 267	–4 012	–5 124	–3 383	875	731	582
Turkey	LGNA	–3 190	–2 564	–1 439	–3 692	–4 783	–3 536	–5 345	–7 091	–6 197	–8 169	–7 053
Ukraine	ZWTE	63	32	–162	–335	–192	12	41	315	462	475	633
Serbia and Montenegro	ZWTH	–7	–14	–50	–78	–26	43	–17	–87	–108	–20	–14
of which: Serbia	KNA5	–2	2	–28	–47	–36	34	–56	–36	–68	8	38
Montenegro	KNA6	–5	–16	–22	–31	10	9	39	–51	–40	–28	–52
Other	ZWSF	2 117	2 424	1 825	1 299	3 382	1 684	2 075	3 752	5 045	3 983	4 223
Total Europe	LGNC	–73 231	–78 609	–76 623	–86 317	–87 198	–49 060	–64 285	–98 488	–109 978	–110 093	–113 869
Americas												
Argentina	ZWSJ	–54	–210	–42	–52	–178	–326	–260	–192	–374	–499	–403
Brazil	LGND	763	421	–284	356	493	752	470	1 391	2 143	2 991	2 942
Canada	LGNE	806	3 225	2 685	3 339	981	4 450	4 339	3 616	6 333	7 853	4 256
Chile	ZWSM	156	158	216	42	353	288	532	363	643	693	866
Colombia	ZWSN	10	37	249	77	242	310	547	455	623	569	462
Mexico	LGNF	467	245	195	6	–388	759	993	566	1 117	1 078	627
United States of America	LGNG	42 764	41 448	45 507	54 347	56 472	55 818	67 946	69 175	81 797	81 400	76 636
Uruguay	ZWTF	227	123	199	339	344	290	150	–1	243	431	439
Venezuela	ZWTG	235	151	81	130	57	43	48	118	89	126	143
Other Central American Countries	ZWSP	2 198	2 643	3 255	3 092	3 136	4 308	6 075	7 897	4 425	6 352	7 404
Other	ZWSS	122	–163	–23	–43	240	318	21	–2 893	–641	–439	–84
Total Americas	LGNI	47 694	48 078	52 038	61 633	61 752	67 010	80 861	80 495	96 398	100 555	93 288
Asia												
China	LGNJ	–19 208	–21 895	–19 000	–18 127	–14 604	–26 732	–37 099	–31 321	–33 017	–37 579	–38 691
Hong Kong	LGNK	508	640	1 867	2 142	2 195	525	417	8 669	7 822	5 641	6 008
India	LGNL	–2 969	–3 513	–5 508	–2 999	–5 167	–3 056	–5 177	–5 765	–9 025	–9 916	–8 398
Indonesia	LGNM	–213	–444	193	63	–3	178	28	–326	270	–	–19
Iran	ZWSX	160	230	345	275	118	123	191	69	106	114	103
Israel	LGNN	501	659	718	768	940	694	262	75	558	712	960
Japan	LGNO	–445	–2 401	–3 269	–1 997	–2 532	–926	464	–1 083	–1 998	–1 961	–3 279
Malaysia	LGNP	705	449	748	518	519	472	526	737	983	1 091	524
Pakistan	LGNQ	–545	–514	–631	–408	–409	–419	–335	–287	–221	389	979
Philippines	LGNR	–346	–338	–203	–374	122	131	20	–406	–524	–492	–433
Saudi Arabia	LGNS	8 232	8 295	7 579	4 867	4 607	5 183	6 020	6 300	7 704	9 909	6 850
Singapore	LGNT	4 718	3 895	4 465	4 324	5 165	4 539	4 932	6 945	7 057	7 137	9 964
South Korea	LGNU	–103	959	1 287	3 326	571	2 011	2 226	3 868	2 276	992	–918
Taiwan	LGNV	–1 441	–1 272	–1 457	–1 017	–1 106	–649	378	–394	337	930	283
Thailand	LGNW	–1 218	–2 185	–1 937	–1 579	–1 916	–979	–678	–1 231	–1 509	–1 467	–2 039
Residual Gulf Arabian Countries	ZWST	7 693	9 440	10 691	10 433	10 176	9 255	6 804	2 716	8 504	9 698	11 033
Other Near and Middle Eastern Countries	ZWSU	1 967	1 608	1 347	1 714	2 342	1 354	1 147	914	1 290	1 501	1 773
Other	ZWSG	–4 729	–4 866	–6 013	–6 191	–6 717	–4 790	–5 545	–9 488	–6 865	–8 840	–10 862
Total Asia	LGNY	–6 733	–11 253	–8 778	–4 262	–5 699	–13 086	–25 419	–20 008	–16 252	–22 141	–26 162
Australasia and Oceania												
Australia	LGNZ	4 428	4 628	5 392	6 544	4 573	4 176	5 937	8 123	8 909	9 481	8 128
New Zealand	LGOA	–103	103	–6	428	277	228	496	936	938	979	195
Other	LGOB	–5	–1	–128	–112	–142	–267	–250	–337	–519	–553	–589
Total Australasia and Oceania	LGOC	4 320	4 730	5 258	6 860	4 708	4 137	6 183	8 722	9 328	9 907	7 734
Africa												
Egypt	ZWSR	646	1 075	972	880	1 081	901	1 199	687	1 200	738	477
Morocco inc Western Sahara	ZWTA	–320	–409	–37	–218	–339	–99	–325	–294	–760	–669	–510
South Africa	LGOD	706	1 054	585	–441	–668	–402	–2 528	–1 749	–1 278	–1 122	–2 549
Other North Africa	ZWSO	–1 345	–96	–1 473	–2 122	–1 565	63	–1 527	–2 653	–2 360	–3 154	–3 065
Other	ZWSH	4 219	3 748	3 547	2 196	3 904	3 803	4 686	3 145	4 072	5 893	5 916
Total Africa	LGOF	3 906	5 372	3 594	295	2 413	4 266	1 505	–864	874	1 686	269
International Organisations	LGOG	50	75	44	–1	–9	79	113	–290	–1 036	–1 011	–707
World total	KTMY	–23 994	–31 607	–24 467	–21 792	–24 033	13 346	–1 042	–30 433	–20 666	–21 097	–39 447

Source: Office for National Statistics

9.4 Trade in goods

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Europe												
European Union (EU)												
Austria	QBRY	1 589	1 861	1 934	2 126	1 995	1 888	1 613	1 696	1 757	1 823	1 905
Belgium	QDOH	11 684	12 255	14 449	15 194	13 837	11 557	16 452	30 053	21 921	18 741	17 344
Bulgaria	QAMF	368	521	490	481	430	428	323	428	424	499	476
Croatia	QAMM	147	178	210	277	235	239	159	187	189	199	201
Cyprus	QDNZ	368	329	391	405	454	474	315	358	451	424	414
Czech Republic	QDLF	2 018	2 213	2 234	2 396	2 400	2 253	1 961	2 311	2 366	2 166	2 194
Denmark	QBSE	2 335	2 521	2 912	2 871	2 838	2 516	2 702	3 268	2 880	2 944	3 532
Estonia	QAMN	218	234	258	274	259	231	254	320	333	254	276
Finland	QBSH	1 361	1 456	1 371	1 435	1 361	1 264	1 020	1 539	1 438	1 463	1 183
France	QDJA	17 729	19 797	23 856	24 360	25 053	19 016	20 008	26 458	24 658	24 110	24 406
Germany	QDJD	30 839	32 962	37 846	37 058	37 790	33 359	29 849	33 308	34 376	33 338	34 860
Greece	QDJG	991	1 006	1 223	1 729	1 165	1 061	855	1 063	1 306	1 088	1 254
Hungary	QDLI	1 354	1 517	1 645	1 647	1 460	1 337	1 353	1 368	1 495	1 490	1 526
Ireland	QDJJ	16 371	16 948	19 590	21 201	21 922	21 742	21 768	30 171	28 354	24 855	24 453
Italy	QDJM	8 446	9 768	10 310	10 848	10 521	8 955	9 214	9 697	10 362	9 572	9 345
Latvia	QAMO	215	239	342	396	397	427	438	357	374	379	417
Lithuania	QAMP	306	372	621	527	598	484	598	1 240	811	1 131	1 110
Luxembourg	QDOK	215	248	267	303	280	280	604	646	606	650	813
Malta	QDOC	332	386	508	591	852	493	364	373	386	577	448
Netherlands	QDJP	17 256	19 027	22 529	27 242	24 995	20 622	28 690	38 285	31 335	29 924	26 651
Poland	QDLL	3 759	4 397	5 221	5 640	5 683	5 103	4 554	6 609	7 306	7 976	9 252
Portugal	QDJT	1 284	1 526	1 644	1 697	1 679	1 606	1 336	1 443	1 440	1 374	1 683
Romania	QAMQ	1 058	1 134	1 363	1 453	1 418	1 271	1 117	1 200	1 349	1 492	1 512
Slovak Republic	QAMR	443	531	600	634	815	609	719	776	915	938	932
Slovenia	QAMS	220	266	306	366	330	324	302	314	306	321	324
Spain	QDJW	8 897	9 592	10 458	10 555	10 786	8 392	7 891	9 471	9 412	9 556	10 449
Sweden	QDJZ	4 330	4 634	5 506	5 734	5 220	4 478	4 561	5 986	4 957	5 274	4 959
European Central Bank	QARP	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOAY	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87R	134 133	145 918	168 084	177 440	174 773	150 409	159 020	208 925	191 507	182 558	181 919
European Free Trade Association (EFTA)												
Iceland	QDKW	212	574	438	344	318	321	339	422	392	395	908
Liechtenstein	EPOW	10	3	16	21	22	71	15	29	3	2	–
Norway	QDKZ	3 242	2 775	3 326	3 669	3 905	3 921	3 569	3 998	3 898	3 693	3 647
Switzerland	QDLC	7 981	7 859	6 742	7 680	9 773	9 436	8 753	17 052	12 915	7 129	6 011
Total EFTA	EPOT	11 445	11 211	10 522	11 714	14 018	13 749	12 676	21 501	17 208	11 219	10 566
Other Europe												
Albania	QAMC	17	19	18	18	27	13	24	38	46	37	36
Belarus	QAME	64	54	134	167	142	1 740	105	30	15	13	15
Russia	QDLO	2 572	2 695	3 029	2 715	2 781	2 496	3 177	1 260	729	602	502
Turkey	QDLR	3 641	4 517	6 521	5 290	4 865	4 557	5 151	6 127	6 883	6 306	7 016
Ukraine	QAMT	319	428	507	641	683	597	850	605	788	866	929
Serbia and Montenegro	QAMW	162	200	213	255	290	260	288	319	322	338	377
of which: Serbia	KN2P	155	184	199	239	240	244	258	310	310	327	353
Montenegro	KN2M	7	16	14	16	50	16	30	9	12	11	24
Other	BOQE	1 657	1 796	1 932	1 911	2 616	2 393	2 514	2 971	2 092	2 092	2 347
Total Europe	EPLM	154 010	166 838	190 960	200 151	200 195	176 214	183 805	241 776	219 590	204 031	203 707
Americas												
Argentina	QAOM	325	339	379	446	445	408	545	720	443	372	373
Brazil	QDLU	2 418	2 352	1 930	2 107	2 065	2 309	2 405	3 679	3 826	4 210	4 692
Canada	QATH	3 986	5 244	5 309	6 613	6 498	6 100	5 759	7 303	7 161	7 547	6 692
Chile	QAMG	548	520	661	665	946	477	652	586	586	675	890
Colombia	QAML	397	338	519	483	646	605	820	953	991	876	1 005
Mexico	QDLX	1 352	1 350	1 661	1 757	1 537	1 589	1 637	1 850	2 426	2 470	2 164
United States of America	J8V9	46 664	48 832	50 214	56 829	63 061	52 982	56 138	65 396	70 125	69 824	62 930
Uruguay	QAMU	272	185	257	417	375	302	217	245	406	545	549
Venezuela	QAMV	330	206	88	96	37	23	24	45	39	47	54
Other Central American Countries	BOQQ	1 052	1 301	1 065	1 070	1 001	1 261	1 477	2 354	1 454	1 889	1 870
Other	BOQT	493	354	437	465	483	394	484	649	727	665	702
Total Americas	EPLO	57 837	61 021	62 520	70 948	77 094	66 450	70 158	83 780	88 184	89 120	81 921
Asia												
China	QDMA	12 886	13 989	18 554	19 181	27 461	19 614	20 034	30 633	25 196	19 062	19 103
Hong Kong	QDMD	5 353	5 762	6 878	7 198	7 228	6 477	6 308	13 090	10 597	8 674	10 862
India	QDMG	3 155	3 922	3 917	5 411	5 312	3 249	5 243	7 632	5 314	6 162	5 971
Indonesia	QDMJ	521	603	903	776	751	638	803	929	986	901	852
Iran	QAON	115	174	261	192	105	80	78	75	78	64	65
Israel	QDMM	1 008	1 181	1 327	1 230	1 488	1 741	1 575	1 887	1 796	1 566	1 659
Japan	QAMJ	4 518	5 038	6 009	7 047	7 253	6 657	7 009	7 316	6 973	7 656	7 405
Malaysia	QDMP	1 369	1 327	1 496	1 353	1 398	1 423	1 661	1 847	1 792	1 880	1 584
Pakistan	QDMS	581	691	785	843	915	594	776	720	538	654	620
Philippines	QDMV	394	418	557	562	783	507	447	673	691	597	627
Saudi Arabia	QDMY	4 704	4 617	4 170	3 830	3 450	2 841	3 299	4 180	5 144	4 629	5 039
Singapore	QDNB	4 023	4 894	5 446	5 237	5 814	4 832	5 177	6 452	6 708	6 587	9 367
South Korea	QDNE	4 915	4 799	6 850	6 830	4 515	4 931	5 859	7 644	5 869	4 707	4 323
Taiwan	QDNH	1 258	1 228	1 290	1 443	1 529	1 486	1 603	1 970	2 093	2 164	2 060
Thailand	QDNK	1 265	1 137	1 311	1 610	1 257	1 187	1 321	1 762	1 703	1 839	1 732
Residual Gulf Arabian Countries	BOQW	9 813	10 465	13 485	11 943	12 085	9 059	8 650	14 678	13 790	13 949	13 599
Other Near and Middle Eastern Countries	QARJ	1 480	1 214	1 233	1 439	1 814	964	1 011	1 252	1 450	1 413	1 431
Other	BORB	1 453	1 560	1 707	2 145	2 339	1 793	2 148	2 575	2 585	2 500	2 629
Total Asia	EPLP	58 811	63 019	76 179	78 270	85 497	68 073	73 002	105 315	93 303	85 004	88 928
Australasia and Oceania												
Australia	QDNN	3 787	4 003	4 711	4 774	4 651	4 331	4 639	4 860	5 284	4 767	4 166
New Zealand	QDNQ	572	735	919	955	890	783	909	986	1 151	1 026	699
Other	EGIZ	78	104	103	82	80	78	81	145	79	110	103
Total Australasia and Oceania	EPLQ	4 437	4 842	5 733	5 811	5 621	5 192	5 629	5 991	6 514	5 903	4 968
Africa												
Egypt	QDNT	1 032	1 311	1 371	1 380	1 603	1 272	1 782	2 123	2 074	1 941	1 661
Morocco inc Western Sahara	QAOO	492	865	827	746	685	531	689	1 159	1 011	1 302	1 463
South Africa	QDNW	2 355	2 942	2 435	2 122	2 047	1 526	1 761	2 004	2 045	1 944	1 760
Other North Africa	BORU	592	793	802	814	836	692	737	678	758	772	960
Other	BOQH	3 936	3 961	4 318	4 455	4 759	3 729	4 351	4 958	4 615	5 091	5 025
Total Africa	EPLN	8 407	9 872	9 753	9 517	9 930	7 750	9 320	10 922	10 503	11 050	10 869
International Organisations	EPLR	–	–	–	–	–	–	–	–	–	–	–
World total	LQAD	283 502	305 592	345 145	364 697	378 337	323 679	341 914	447 784	418 094	395 108	390 393

9.4 Trade in goods

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Imports (Debits)												
Europe												
European Union (EU)												
Austria	QBRZ	3 012	3 201	3 315	4 448	4 745	4 092	4 137	4 263	4 728	4 328	4 473
Belgium	QDOI	20 109	23 252	25 451	26 798	24 765	22 487	23 971	29 606	29 022	31 376	30 433
Bulgaria	QAMZ	364	412	451	512	604	471	481	664	647	621	644
Croatia	QANC	95	128	220	203	437	282	225	385	464	314	309
Cyprus	QDOA	186	183	149	165	489	469	573	287	253	263	270
Czech Republic	QDLG	4 749	5 285	5 494	5 857	6 052	4 670	4 892	5 174	6 001	6 049	5 975
Denmark	QBSF	3 423	3 912	4 999	6 756	6 575	4 852	5 205	5 112	5 983	6 309	6 435
Estonia	QAND	183	237	226	212	246	216	323	467	322	367	408
Finland	QBTG	2 068	2 182	2 366	2 528	2 462	2 857	2 219	2 802	2 348	2 315	2 263
France	QDJB	23 162	24 148	26 446	27 283	29 692	22 561	22 743	33 371	40 710	36 028	36 362
Germany	QDJE	60 357	63 457	68 119	68 232	65 929	57 496	58 214	68 275	75 196	72 054	73 677
Greece	QDJH	695	914	927	1 030	1 005	930	1 000	1 588	1 646	1 731	1 595
Hungary	QDLJ	2 489	2 671	2 747	2 785	3 031	2 637	2 499	2 959	3 622	3 683	3 839
Ireland	QDJK	12 565	13 152	14 516	13 699	13 971	13 577	15 022	19 839	19 614	18 743	19 286
Italy	QDJN	16 081	17 453	18 556	19 707	20 228	17 746	18 916	23 478	23 162	24 181	23 924
Latvia	QANE	481	683	611	770	794	737	1 178	1 121	857	965	1 104
Lithuania	QANF	793	791	739	869	856	914	1 049	1 380	1 319	1 221	1 391
Luxembourg	QDOL	451	404	390	410	595	392	328	691	733	678	1 722
Malta	QDOD	179	214	136	109	85	58	82	225	166	220	309
Netherlands	QDJQ	31 182	35 415	40 452	43 646	43 639	36 914	33 612	57 168	53 842	50 471	51 508
Poland	QDLM	8 284	9 278	10 485	11 409	11 395	10 973	11 169	12 269	13 808	14 106	14 423
Portugal	QDJU	2 340	2 662	3 012	3 107	3 226	2 506	2 882	3 443	3 329	3 289	3 312
Romania	QANG	1 681	1 868	2 154	2 590	2 174	1 592	2 206	3 184	3 831	3 715	3 928
Slovak Republic	QANH	1 987	2 510	2 497	2 347	2 278	2 084	1 944	1 457	1 593	1 456	1 451
Slovenia	QANI	322	393	412	420	439	399	480	736	714	753	764
Spain	QDJX	14 971	16 412	16 624	16 322	17 546	15 091	15 503	18 473	20 001	21 158	22 731
Sweden	QDKA	6 711	6 149	6 953	7 434	6 535	5 374	6 395	8 269	7 663	8 319	8 263
European Central Bank	QARQ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOBS	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87T	218 920	237 366	258 447	269 648	269 793	232 377	237 248	306 686	321 574	314 713	320 799
European Free Trade Association (EFTA)												
Iceland	QDKX	453	471	528	483	489	459	451	563	529	589	572
Liechtenstein	EPOX	6	8	1	4	4	2	23	29	15	13	14
Norway	QDLA	13 405	14 305	20 074	20 531	16 282	11 314	27 232	44 012	26 971	24 560	23 246
Switzerland	QDLD	8 900	11 166	8 280	6 448	7 610	6 256	9 470	10 933	9 746	10 210	15 191
Total EFTA	EPOU	22 764	25 950	28 883	27 466	24 385	18 031	37 176	55 537	37 261	35 372	39 023
Other Europe												
Albania	QAMX	–	–	4	6	6	8	10	14	26	14	12
Belarus	QAMY	181	243	249	235	194	467	464	126	2	–	–
Russia	QDLP	4 963	4 484	5 165	8 135	8 213	7 633	9 221	5 261	69	136	136
Turkey	QDLS	6 967	7 582	8 117	8 881	9 168	8 344	10 852	12 551	12 192	13 655	13 502
Ukraine	QANJ	289	406	644	859	933	648	831	371	324	476	554
Serbia and Montenegro	QANM	161	217	258	243	291	269	294	323	363	343	357
of which: Serbia	KN2Q	161	217	249	238	285	268	294	318	363	343	353
Montenegro	KN2N	–	–	9	5	6	1	–	5	–	–	4
Other	BOQF	775	947	870	804	1 001	877	1 017	1 182	573	792	890
Total Europe	EPMM	255 020	277 195	302 637	316 277	313 984	268 654	297 113	382 051	372 384	365 501	375 273
Americas												
Argentina	QAOP	607	662	721	657	700	795	807	875	838	882	858
Brazil	QDLV	2 850	2 665	2 721	2 615	2 851	2 418	2 512	3 456	3 552	3 067	3 560
Canada	QATI	5 987	5 220	5 811	6 621	8 179	4 987	5 827	8 821	5 279	5 799	9 568
Chile	QANA	608	659	728	959	870	553	507	679	444	529	575
Colombia	QANB	670	490	487	446	482	399	436	587	514	477	680
Mexico	QDLY	1 049	1 198	1 473	1 631	1 883	1 190	1 081	1 114	1 374	1 454	1 833
United States of America	J8VA	32 564	37 978	39 186	42 601	47 340	38 352	39 907	62 416	58 283	57 744	59 994
Uruguay	QANK	70	63	56	62	52	48	100	257	161	104	134
Venezuela	QANL	235	152	110	40	47	36	31	7	35	23	23
Other Central American Countries	BOQR	968	1 247	1 009	1 018	1 131	1 069	927	1 685	1 575	1 326	1 320
Other	BOQU	461	602	618	634	711	635	896	3 906	2 007	1 796	1 730
Total Americas	EPMO	46 069	50 936	52 920	57 284	64 246	50 482	53 031	83 803	74 062	73 201	80 275
Asia												
China	QDMB	36 945	40 783	43 709	44 232	49 964	55 194	65 773	70 503	67 021	65 488	67 760
Hong Kong	QDME	6 382	6 506	6 829	7 085	7 238	8 001	7 602	6 153	4 562	4 612	6 519
India	QDMH	6 006	6 585	7 726	7 802	8 563	6 325	9 444	11 085	10 578	10 680	10 896
Indonesia	QDMK	1 073	1 318	1 177	1 179	1 249	1 088	1 232	1 577	1 198	1 330	1 500
Iran	QAOQ	25	40	26	27	19	10	15	17	16	18	25
Israel	QDMN	1 003	1 035	1 145	1 127	1 256	1 433	1 688	2 568	1 770	1 347	1 213
Japan	QAMK	6 709	8 702	9 707	9 959	10 125	7 407	7 803	9 181	9 584	8 580	9 527
Malaysia	QDMQ	1 751	1 845	1 906	1 829	2 084	1 948	2 124	2 151	1 818	1 809	2 165
Pakistan	QDMT	1 317	1 389	1 448	1 294	1 345	1 269	1 501	1 697	1 569	1 584	1 624
Philippines	QDMW	435	523	548	588	543	388	535	725	564	590	565
Saudi Arabia	QDMZ	2 133	1 693	2 098	2 985	3 117	1 554	1 522	4 182	3 187	2 082	2 276
Singapore	QDNC	2 146	2 292	2 485	2 482	3 066	2 356	2 626	2 976	3 005	3 018	3 729
South Korea	QDNF	6 004	5 114	7 031	5 159	5 749	4 402	5 013	6 546	6 651	6 115	7 374
Taiwan	QDNI	3 224	3 212	3 493	3 567	3 701	3 330	3 244	3 734	3 184	2 781	3 144
Thailand	QDNL	2 408	2 868	3 142	3 123	3 129	2 671	2 476	3 049	2 999	3 113	3 745
Residual Gulf Arabian Countries	BOQX	5 906	6 384	8 227	6 385	6 769	4 218	5 668	15 134	9 819	9 267	8 318
Other Near and Middle Eastern Countries	QARK	235	243	601	372	307	298	427	726	583	469	349
Other	BORD	7 276	8 706	9 414	10 006	11 073	8 616	9 235	13 233	10 260	12 226	16 107
Total Asia	EPMP	90 978	99 238	110 712	109 201	119 297	110 508	127 928	155 237	138 368	135 109	146 836
Australasia and Oceania												
Australia	QDNO	1 911	2 260	2 386	2 137	3 800	3 015	2 419	2 067	1 980	2 419	3 475
New Zealand	QDNR	895	873	928	908	891	877	753	777	790	851	1 018
Other	HFKF	141	146	157	95	118	116	133	214	240	168	195
Total Australasia and Oceania	EPMQ	2 947	3 279	3 471	3 140	4 809	4 008	3 305	3 058	3 010	3 438	4 688
Africa												
Egypt	QDNU	670	665	666	838	903	777	932	1 685	1 315	1 715	1 800
Morocco inc Western Sahara	QAOR	593	981	699	690	671	588	980	1 232	1 433	1 634	1 729
South Africa	QDNX	2 693	2 792	2 838	3 325	3 824	3 387	5 512	5 192	4 510	4 351	5 622
Other North Africa	BORW	2 049	1 089	2 431	3 034	2 435	710	2 401	3 396	3 174	3 971	4 038
Other	BOQJ	4 314	3 339	3 869	4 756	3 722	2 908	2 755	5 951	4 919	4 196	4 398
Total Africa	EPMN	10 319	8 866	10 503	12 643	11 555	8 370	12 580	17 456	15 351	15 867	17 587
International Organisations	EPMR	–	–	–	–	–	–	–	–	–	–	–
World total	LQBL	405 333	439 514	480 243	498 545	513 891	442 022	493 957	641 605	603 175	593 116	624 659

9.4 Trade in goods

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	QBSA	–1 423	–1 340	–1 381	–2 322	–2 750	–2 204	–2 524	–2 567	–2 971	–2 505	–2 568
Belgium	QDOJ	–8 425	–10 997	–11 002	–11 604	–10 928	–10 930	–7 519	447	–7 101	–12 635	–13 089
Bulgaria	QANP	4	109	39	–31	–174	–43	–158	–236	–223	–122	–168
Croatia	QANS	52	50	–10	74	–202	–43	–66	–198	–275	–115	–108
Cyprus	QDOB	182	146	242	240	–35	5	–258	71	198	161	144
Czech Republic	QDLH	–2 731	–3 072	–3 260	–3 461	–3 652	–2 417	–2 931	–2 863	–3 635	–3 883	–3 781
Denmark	QBSG	–1 088	–1 391	–2 087	–3 885	–3 737	–2 336	–2 503	–1 844	–3 103	–3 365	–2 903
Estonia	QANT	35	–3	32	62	13	15	–69	–147	11	–113	–132
Finland	QBTL	–707	–726	–995	–1 093	–1 101	–1 593	–1 199	–1 263	–910	–852	–1 080
France	QDJC	–5 433	–4 351	–2 590	–2 923	–4 639	–3 545	–2 735	–6 913	–16 052	–11 918	–11 956
Germany	QDJF	–29 518	–30 495	–30 273	–31 174	–28 139	–24 137	–28 365	–34 967	–40 820	–38 716	–38 817
Greece	QDJI	296	92	296	699	160	131	–145	–525	–340	–643	–341
Hungary	QDLK	–1 135	–1 154	–1 102	–1 138	–1 571	–1 300	–1 146	–1 591	–2 127	–2 193	–2 313
Ireland	QDJL	3 806	3 796	5 074	7 502	7 951	8 165	6 746	10 332	8 740	6 112	5 167
Italy	QDJO	–7 635	–7 685	–8 246	–8 859	–9 707	–8 791	–9 702	–13 781	–12 800	–14 609	–14 579
Latvia	QANU	–266	–444	–269	–374	–397	–310	–740	–764	–483	–586	–687
Lithuania	QANV	–487	–419	–118	–342	–258	–430	–451	–140	–508	–90	–281
Luxembourg	QDOM	–236	–156	–123	–107	–315	–112	276	–45	–127	–28	–909
Malta	QDOE	153	172	372	482	767	435	282	148	220	357	139
Netherlands	QDJR	–13 926	–16 388	–17 923	–16 404	–18 644	–16 292	–4 922	–18 883	–22 507	–20 547	–24 857
Poland	QDLN	–4 525	–4 881	–5 264	–5 769	–5 712	–5 870	–6 615	–5 660	–6 502	–6 130	–5 171
Portugal	QDJV	–1 056	–1 136	–1 368	–1 410	–1 547	–900	–1 546	–2 000	–1 889	–1 915	–1 629
Romania	QAOD	–623	–734	–791	–1 137	–756	–321	–1 089	–1 984	–2 482	–2 223	–2 416
Slovak Republic	QAOG	–1 544	–1 979	–1 897	–1 713	–1 463	–1 475	–1 225	–681	–678	–518	–519
Slovenia	QAOH	–102	–127	–106	–54	–109	–75	–178	–422	–408	–432	–440
Spain	QDJY	–6 074	–6 820	–6 166	–5 767	–6 760	–6 699	–7 612	–9 002	–10 589	–11 602	–12 282
Sweden	QDKV	–2 381	–1 515	–1 447	–1 700	–1 315	–896	–1 834	–2 283	–2 706	–3 045	–3 304
European Central Bank	QARR	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOCM	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87P	–84 787	–91 448	–90 363	–92 208	–95 020	–81 968	–78 228	–97 761	–130 067	–132 155	–138 880
European Free Trade Association (EFTA)												
Iceland	QDKY	–241	103	–90	–139	–171	–138	–112	–141	–137	–194	336
Liechtenstein	EPOY	4	–5	15	17	18	69	–8	–	–12	–11	–14
Norway	QDLB	–10 163	–11 530	–16 748	–16 862	–12 377	–7 393	–23 663	–40 014	–23 073	–20 867	–19 599
Switzerland	QDLE	–919	–3 307	–1 538	1 232	2 163	3 180	–717	6 119	3 169	–3 081	–9 180
Total EFTA	EPOV	–11 319	–14 739	–18 361	–15 752	–10 367	–4 282	–24 500	–34 036	–20 053	–24 153	–28 457
Other Europe												
Albania	QANN	17	19	14	12	21	5	14	24	20	23	24
Belarus	QANO	–117	–189	–115	–68	–52	1 273	–359	–96	13	13	15
Russia	QDLQ	–2 391	–1 789	–2 136	–5 420	–5 432	–5 137	–6 044	–4 001	660	466	366
Turkey	QDLT	–3 326	–3 065	–1 596	–3 591	–4 303	–3 787	–5 701	–6 424	–5 309	–7 349	–6 486
Ukraine	QAOI	30	22	–137	–218	–250	–51	19	234	464	390	375
Serbia and Montenegro	QAOL	1	–17	–45	12	–1	–9	–6	–4	–41	–5	20
of which: Serbia	KN2O	–6	–33	–50	1	–45	–24	–36	–8	–53	–16	–
Montenegro	KN2L	7	16	5	11	44	15	30	4	12	11	20
Other	BOQG	882	849	1 062	1 107	1 615	1 516	1 497	1 789	1 519	1 300	1 457
Total Europe	EPNM	–101 010	–110 357	–111 677	–116 126	–113 789	–92 440	–113 308	–140 275	–152 794	–161 470	–171 566
Americas												
Argentina	QAOS	–282	–323	–342	–211	–255	–387	–262	–155	–395	–510	–485
Brazil	QDLW	–432	–313	–791	–508	–786	–109	–107	223	274	1 143	1 132
Canada	QBRV	–2 001	24	–502	–8	–1 681	1 113	–68	–1 518	1 882	1 748	–2 876
Chile	QANQ	–60	–139	–67	–294	76	–76	145	–93	142	146	315
Colombia	QANR	–273	–152	32	37	164	206	384	366	477	399	325
Mexico	QDLZ	303	152	188	126	–346	399	556	736	1 052	1 016	331
United States of America	J8VB	14 100	10 854	11 028	14 228	15 721	14 630	16 231	2 980	11 842	12 080	2 936
Uruguay	QAOJ	202	122	201	355	323	254	117	–12	245	441	415
Venezuela	QAOK	95	54	–22	56	–10	–13	–7	38	4	24	31
Other Central American Countries	BOQS	84	54	56	52	–130	192	550	669	–121	563	550
Other	BOQV	32	–248	–181	–169	–228	–241	–412	–3 257	–1 280	–1 131	–1 028
Total Americas	EPNO	11 768	10 085	9 600	13 664	12 848	15 968	17 127	–23	14 122	15 919	1 646
Asia												
China	QDMC	–24 059	–26 794	–25 155	–25 051	–22 503	–35 580	–45 739	–39 870	–41 825	–46 426	–48 657
Hong Kong	QDMF	–1 029	–744	49	113	–10	–1 524	–1 294	6 937	6 035	4 062	4 343
India	QDMI	–2 851	–2 663	–3 809	–2 391	–3 251	–3 076	–4 201	–3 453	–5 264	–4 518	–4 925
Indonesia	QDML	–552	–715	–274	–403	–498	–450	–429	–648	–212	–429	–648
Iran	QAOT	90	134	235	165	86	70	63	58	62	46	40
Israel	QDMO	5	146	182	103	232	308	–113	–681	26	219	446
Japan	QBRR	–2 191	–3 664	–3 698	–2 912	–2 872	–750	–794	–1 865	–2 611	–924	–2 122
Malaysia	QDMR	–382	–518	–410	–476	–686	–525	–463	–304	–26	71	–581
Pakistan	QDMU	–736	–698	–663	–451	–430	–675	–725	–977	–1 031	–930	–1 004
Philippines	QDMX	–41	–105	9	–26	240	119	–88	–52	127	7	62
Saudi Arabia	QDNA	2 571	2 924	2 072	845	333	1 287	1 777	–2	1 957	2 547	2 763
Singapore	QDND	1 877	2 602	2 961	2 755	2 748	2 476	2 551	3 476	3 703	3 569	5 638
South Korea	QDNG	–1 089	–315	–181	1 671	–1 234	529	846	1 098	–782	–1 408	–3 051
Taiwan	QDNJ	–1 966	–1 984	–2 203	–2 124	–2 172	–1 844	–1 641	–1 764	–1 091	–617	–1 084
Thailand	QDNM	–1 143	–1 731	–1 831	–1 513	–1 872	–1 484	–1 155	–1 287	–1 296	–1 274	–2 013
Residual Gulf Arabian Countries	BORA	3 907	4 081	5 258	5 558	5 316	4 841	2 982	–456	3 971	4 682	5 281
Other Near and Middle Eastern Countries	QARL	1 245	971	632	1 067	1 507	666	584	526	867	944	1 082
Other	BORE	–5 823	–7 146	–7 707	–7 861	–8 734	–6 823	–7 087	–10 658	–7 675	–9 726	–13 478
Total Asia	EPNP	–32 167	–36 219	–34 533	–30 931	–33 800	–42 435	–54 926	–49 922	–45 065	–50 105	–57 908
Australasia and Oceania												
Australia	QDNP	1 876	1 743	2 325	2 637	851	1 316	2 220	2 793	3 304	2 348	691
New Zealand	QDNS	–323	–138	–9	47	–1	–94	156	209	361	175	–319
Other	HFKK	–63	–42	–54	–13	–38	–38	–52	–69	–161	–58	–92
Total Australasia and Oceania	EPNQ	1 490	1 563	2 262	2 671	812	1 184	2 324	2 933	3 504	2 465	280
Africa												
Egypt	QDNV	362	646	705	542	700	495	850	438	759	226	–139
Morocco inc Western Sahara	QAOU	–101	–116	128	56	14	–57	–291	–73	–422	–332	–266
South Africa	QDNY	–338	150	–403	–1 203	–1 777	–1 861	–3 751	–3 188	–2 465	–2 407	–3 862
Other North Africa	BORX	–1 457	–296	–1 629	–2 220	–1 599	–18	–1 664	–2 718	–2 416	–3 199	–3 078
Other	BOQK	–378	622	449	–301	1 037	821	1 596	–993	–304	895	627
Total Africa	EPNN	–1 912	1 006	–750	–3 126	–1 625	–620	–3 260	–6 534	–4 848	–4 817	–6 718
International Organisations	EPNR	–	–	–	–	–	–	–	–	–	–	–
World total	LQCT	–121 831	–133 922	–135 098	–133 848	–135 554	–118 343	–152 043	–193 821	–185 081	–198 008	–234 266

Source: Office for National Statistics

9.5 Trade in services

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Exports (Credits)												
Europe												
European Union (EU)												
Austria	FYVC	933	1 089	1 248	1 399	1 583	1 207	1 092	1 534	1 603	2 053	2 081
Belgium	A7RX	3 938	4 564	5 537	5 306	5 395	4 719	5 417	6 444	8 297	7 760	7 908
Bulgaria	ZWKO	511	495	565	626	786	464	441	534	500	527	534
Croatia	ZWKZ	166	162	248	297	250	199	175	254	414	435	497
Cyprus	A7RY	1 007	1 289	1 291	1 189	1 386	1 095	1 076	1 318	1 558	1 447	1 417
Czech Republic	FYVW	788	892	1 047	948	1 140	755	751	1 033	1 296	1 464	1 504
Denmark	FYVE	3 025	3 552	3 700	4 065	4 039	3 920	4 388	5 172	5 310	5 939	6 339
Estonia	ZWKU	136	126	145	114	150	193	119	131	170	233	231
Finland	FYVF	1 340	1 268	1 392	1 554	1 918	1 483	1 468	1 553	1 664	1 844	1 730
France	FYVG	12 654	13 810	15 206	16 254	15 783	12 975	13 021	18 527	19 910	21 542	22 477
Germany	FYVH	14 725	17 494	20 585	20 376	19 766	17 074	19 558	24 042	29 145	28 388	27 987
Greece	FYVI	1 694	1 844	2 016	2 119	2 171	1 435	1 548	2 237	2 580	2 667	2 633
Hungary	GYWV	598	689	769	746	962	1 234	1 167	1 476	1 873	1 989	2 360
Ireland	FYVJ	12 114	14 557	17 227	21 012	18 399	15 620	18 701	21 941	26 454	26 330	28 993
Italy	FYVK	6 197	6 437	6 485	6 760	7 633	5 697	5 578	7 109	8 527	8 949	9 548
Latvia	ZWLC	151	181	198	212	194	132	145	173	190	196	201
Lithuania	ZWLB	245	273	315	382	443	255	265	413	385	399	429
Luxembourg	A7S2	4 083	4 513	4 937	5 507	6 834	6 704	9 634	10 903	10 744	11 045	12 190
Malta	A7S3	444	636	605	736	785	550	1 818	869	1 103	1 251	2 875
Netherlands	FYVL	13 581	14 366	16 667	18 295	17 977	15 324	14 377	18 012	20 137	21 683	24 425
Poland	FYVX	2 421	2 635	2 379	2 471	2 783	1 989	2 048	2 671	3 238	3 276	3 795
Portugal	FYVM	1 273	1 364	1 477	1 706	1 899	1 053	1 238	1 736	1 993	2 134	2 293
Romania	ZWLE	857	931	1 059	1 435	1 536	1 002	1 064	1 324	1 225	1 213	1 376
Slovak Republic	ZWLG	254	300	331	383	435	446	569	402	405	413	443
Slovenia	ZWLF	91	127	158	127	159	104	103	141	208	239	222
Spain	FYVN	7 114	7 985	8 696	8 480	8 712	6 103	5 652	9 761	9 754	10 490	11 334
Sweden	FYVO	3 905	4 281	4 323	5 561	5 549	5 933	5 621	9 046	6 714	12 144	13 495
European Central Bank	KNWZ	–	–	–	–	–	–	–	–	–	19	17
EU Institutions	FYVP	125	162	267	190	162	128	111	120	135	114	290
Total EU	L7DB	94 370	106 022	118 873	128 250	128 829	107 793	117 145	148 876	165 532	176 183	189 624
European Free Trade Association (EFTA)												
Iceland	FYVR	240	319	497	451	378	206	146	248	314	410	479
Liechtenstein	FYVS	73	89	118	94	62	89	88	163	114	150	134
Norway	FYVT	3 340	3 381	3 587	3 793	4 130	3 424	3 478	4 697	5 064	5 923	6 086
Switzerland	FYVU	10 568	12 247	12 959	14 872	12 495	12 112	12 964	15 513	17 663	17 264	19 685
Total EFTA	FYVV	14 221	16 036	17 161	19 210	17 065	15 831	16 676	20 621	23 155	23 747	26 384
Other Europe												
Albania	ZWKM	22	24	37	36	54	32	50	104	148	153	157
Belarus	ZWKP	19	13	17	26	46	33	34	26	18	7	6
Russia	FYVY	1 920	1 737	2 028	2 059	2 022	1 886	1 771	1 246	771	579	563
Turkey	FYVZ	1 953	1 765	1 634	1 727	1 738	1 273	1 447	2 537	2 910	3 124	3 543
Ukraine	ZWLH	173	183	205	191	289	203	323	319	268	322	455
Serbia and Montenegro	ZWLK	51	84	102	107	107	133	115	126	229	286	273
of which: Serbia	JOA2	51	76	96	96	100	128	103	116	190	236	257
Montenegro	JO9Y	–	8	6	11	7	5	12	10	39	50	16
Other	ZWKJ	7 701	8 305	8 300	8 496	9 609	8 147	9 540	10 971	12 379	11 807	11 274
Total Europe	FYWB	120 430	134 169	148 357	160 102	159 759	135 331	147 101	184 826	205 410	216 208	232 279
Americas												
Argentina	ZWKN	350	350	495	374	322	248	169	335	425	371	460
Brazil	FYWC	1 808	1 385	1 346	1 531	1 891	1 311	1 191	2 082	3 236	3 481	3 330
Canada	FYWD	4 453	5 293	5 628	6 056	6 024	5 491	6 665	8 772	8 397	10 256	11 652
Chile	ZWKQ	290	400	378	453	428	432	459	585	660	671	678
Colombia	ZWKR	335	315	395	212	212	194	264	334	451	490	484
Mexico	FYWE	871	917	997	960	1 157	977	971	1 380	1 417	1 448	1 712
United States of America	FYWF	58 104	64 229	71 880	80 298	85 528	80 547	94 037	121 866	128 754	132 650	140 492
Uruguay	ZWLI	49	22	16	18	29	49	42	47	56	44	113
Venezuela	ZWLJ	157	113	116	89	75	66	67	89	93	107	120
Other Central American Countries	ZWKT	5 967	6 878	6 956	6 798	6 873	6 276	7 494	10 831	8 571	9 848	10 959
Other	ZWKW	289	346	350	468	677	632	489	591	1 002	1 029	1 293
Total Americas	FYWH	72 673	80 248	88 557	97 257	103 216	96 223	111 848	146 912	153 062	160 395	171 293
Asia												
China	FYWI	6 870	6 962	8 086	9 049	10 262	10 693	10 817	11 975	12 303	11 984	13 441
Hong Kong	FYWJ	3 416	3 990	4 544	4 971	5 249	4 958	6 118	6 349	7 023	6 456	7 140
India	FYWK	3 236	2 904	2 751	4 451	4 719	5 299	5 695	8 614	10 989	10 112	12 863
Indonesia	FYWL	559	563	732	771	785	781	608	723	956	851	1 144
Iran	ZWLA	121	151	177	155	100	81	185	146	160	189	186
Israel	FYWM	1 046	1 037	1 153	1 409	1 522	1 058	1 097	1 662	1 640	1 661	1 717
Japan	FYWN	5 391	5 778	5 731	6 606	6 964	6 381	6 434	6 723	7 699	7 973	8 185
Malaysia	FYWO	1 569	1 668	1 601	1 556	1 682	1 332	1 304	1 499	1 600	1 635	1 840
Pakistan	FYWP	616	703	687	693	676	494	822	1 348	1 627	2 101	2 782
Philippines	FYWQ	251	262	297	339	385	437	461	455	512	665	693
Saudi Arabia	FYWR	6 066	6 068	5 958	4 596	4 978	4 441	4 757	7 140	6 952	8 509	5 301
Singapore	FYWS	4 953	4 425	4 863	5 181	6 640	5 590	5 916	7 617	8 149	8 352	9 615
South Korea	FYWT	2 158	2 304	2 326	2 482	2 572	2 496	2 531	4 066	4 366	3 797	3 636
Taiwan	FYWU	851	1 269	1 254	1 638	1 648	1 910	2 962	2 293	2 438	2 687	2 637
Thailand	FYWV	834	695	960	1 055	1 091	987	753	853	920	964	1 150
Residual Gulf Arabian Countries	ZWKX	6 958	9 014	9 248	9 236	10 094	7 668	7 112	8 720	10 293	10 904	11 835
Other Near and Middle Eastern Countries	ZWKY	984	1 019	1 097	1 006	1 205	969	856	927	993	1 040	1 180
Other Asian Countries	ZWKK	2 483	3 757	3 236	3 204	3 708	2 871	2 388	2 976	3 195	3 342	4 752
Total Asia	FYWX	48 362	52 569	54 701	58 398	64 280	58 446	60 816	74 086	81 815	83 222	90 097
Australasia and Oceania												
Australia	FYWY	5 162	5 575	6 193	6 743	6 591	4 824	5 618	8 289	9 580	11 257	11 710
New Zealand	FYWZ	598	632	618	824	675	494	506	943	998	1 254	1 343
Other	FYXA	137	138	145	200	221	228	243	366	426	390	393
Total Australasia and Oceania	FYXB	5 897	6 345	6 956	7 767	7 487	5 546	6 367	9 598	11 004	12 901	13 446
Africa												
Egypt	ZWKV	732	672	677	683	796	674	682	771	933	1 024	1 192
Morocco inc Western Sahara	ZWLD	211	240	319	263	345	224	199	322	453	493	613
South Africa	FYXC	2 078	2 085	2 306	2 437	2 373	2 256	2 018	2 789	2 585	2 860	3 137
Other North Africa	ZWKS	357	329	260	283	353	218	252	325	514	435	474
Other	ZWKL	6 738	6 098	5 814	5 145	5 506	4 993	5 660	7 765	9 053	9 491	10 044
Total Africa	FYXE	10 116	9 424	9 376	8 811	9 373	8 365	8 811	11 972	13 538	14 303	15 460
International Organisations	FYXF	54	103	129	146	145	161	183	119	239	216	239
World total	KTMQ	257 532	282 858	308 076	332 481	344 260	304 072	335 126	427 513	465 068	487 245	522 814

9.5 Trade in services

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Imports (Debits)												
Europe												
European Union (EU)												
Austria	GGOR	1 007	1 364	1 098	1 164	1 313	710	652	1 305	1 497	1 608	1 699
Belgium	A8ET	2 634	2 494	2 756	2 792	2 955	2 169	1 929	2 693	2 531	2 560	2 857
Bulgaria	ZWMU	471	637	794	981	1 036	659	892	1 278	1 494	1 214	1 267
Croatia	ZWNF	462	489	696	756	789	287	440	988	879	911	946
Cyprus	A8EU	994	1 079	1 238	1 164	1 437	662	684	1 055	1 264	1 366	1 321
Czech Republic	GGPL	734	828	1 005	1 064	1 280	678	700	1 019	1 140	1 197	1 388
Denmark	GGOT	1 374	1 540	1 581	1 607	1 731	1 562	2 232	2 636	2 592	2 725	2 965
Estonia	ZWNA	67	61	69	83	103	57	144	166	209	219	335
Finland	GGOU	502	520	501	615	609	399	600	737	769	786	749
France	GGOV	11 188	12 185	13 293	15 800	14 611	10 976	9 842	16 841	18 746	19 244	19 058
Germany	GGOW	10 050	11 489	12 837	13 212	12 667	9 565	10 384	12 510	14 034	13 197	15 317
Greece	GGOX	2 582	2 880	3 005	3 330	3 608	1 494	2 343	4 937	5 504	5 586	5 610
Hungary	GYXH	780	930	1 141	1 080	1 145	688	653	1 014	1 354	1 359	1 387
Ireland	GGOY	7 805	8 929	9 369	13 387	12 303	8 691	8 832	11 434	12 001	12 405	13 229
Italy	GGOZ	5 651	6 100	6 126	7 261	7 205	3 786	3 490	7 240	8 387	9 068	9 428
Latvia	ZWNI	185	218	234	255	402	210	184	327	341	289	298
Lithuania	ZWNH	389	475	524	651	675	405	474	572	580	593	635
Luxembourg	A8EW	2 203	2 364	2 669	2 583	2 808	4 603	3 653	3 781	5 782	5 809	8 143
Malta	A8EX	448	793	668	735	694	366	565	789	1 062	1 183	1 452
Netherlands	GGPA	5 759	7 046	7 491	8 642	8 807	6 087	6 840	10 659	12 589	11 697	13 666
Poland	GGPM	3 126	3 336	3 900	4 044	4 495	3 021	3 337	5 088	5 669	5 975	5 826
Portugal	GGPB	2 820	2 777	2 926	3 112	3 346	1 267	1 939	3 974	4 279	4 382	4 596
Romania	ZWNK	996	1 367	1 721	2 049	2 214	1 496	2 271	2 534	2 799	2 850	2 977
Slovak Republic	ZWNM	318	286	381	572	620	773	499	571	980	863	985
Slovenia	ZWNL	84	84	102	94	121	48	63	101	99	132	135
Spain	GGPC	12 390	14 552	16 618	17 765	19 102	8 158	8 652	18 410	20 706	21 103	22 026
Sweden	GGPD	2 588	2 367	3 324	5 604	6 868	6 151	6 250	5 621	7 261	7 445	7 902
European Central Bank	KOFJ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	GGPE	–	3	2	31	4	–	46	258	544	735	671
Total EU	L7Q3	77 607	87 193	96 069	110 433	112 948	74 968	78 590	118 538	135 092	136 501	146 868
European Free Trade Association (EFTA)												
Iceland	GGPG	302	403	683	346	438	146	181	371	531	570	578
Liechtenstein	GGPH	21	37	67	27	7	14	–	4	15	36	22
Norway	GGPI	1 361	1 496	1 778	1 789	2 223	1 425	1 355	2 450	2 838	3 326	3 405
Switzerland	GGPJ	4 199	4 262	4 463	6 095	6 167	5 358	6 468	8 248	10 188	10 313	10 074
Total EFTA	GGPK	5 883	6 198	6 991	8 257	8 835	6 943	8 004	11 073	13 572	14 245	14 079
Other Europe												
Albania	ZWMS	33	33	26	58	66	26	102	118	128	140	151
Belarus	ZWMV	18	11	30	48	39	31	51	23	29	25	15
Russia	GGPN	628	738	836	860	857	761	851	628	556	314	347
Turkey	GGPO	1 817	1 264	1 477	1 828	2 218	1 022	1 091	3 204	3 798	3 944	4 110
Ukraine	ZWNN	140	173	230	308	231	140	301	238	270	237	197
Serbia and Montenegro	ZWNQ	59	81	107	197	132	81	126	209	296	301	307
of which: Serbia	JOB2	47	41	74	144	91	70	123	144	205	212	219
Montenegro	JOA8	12	40	33	53	41	11	3	65	91	89	88
Other	ZWMP	6 466	6 730	7 537	8 304	7 842	7 979	8 962	9 008	8 853	9 124	8 508
Total Europe	GGPQ	92 651	102 421	113 303	130 293	133 168	91 951	98 078	143 039	162 594	164 831	174 582
Americas												
Argentina	ZWMT	122	237	195	215	245	187	167	372	404	360	378
Brazil	GGPR	613	651	839	667	612	450	614	914	1 367	1 633	1 520
Canada	GGPS	1 646	2 092	2 441	2 709	3 362	2 154	2 258	3 638	3 946	4 151	4 520
Chile	ZWMW	74	103	95	117	151	68	72	129	159	124	127
Colombia	ZWMX	52	126	178	172	134	90	101	245	305	320	347
Mexico	GGPT	707	824	990	1 080	1 199	617	534	1 550	1 352	1 386	1 416
United States of America	GGPU	29 440	33 635	37 401	40 179	44 777	39 359	42 322	55 671	58 799	63 330	66 792
Uruguay	ZWNO	24	21	18	34	8	13	9	36	58	54	89
Venezuela	ZWNP	17	16	13	15	8	10	12	9	8	5	8
Other Central American Countries	ZWMZ	3 853	4 289	3 757	3 758	3 607	2 160	1 969	3 603	4 025	4 059	4 105
Other	ZWNC	199	261	192	342	209	73	56	227	363	337	349
Total Americas	GGPW	36 747	42 255	46 119	49 288	54 312	45 181	48 114	66 394	70 786	75 759	79 651
Asia												
China	GGPX	2 019	2 063	1 931	2 125	2 363	1 845	2 177	3 426	3 495	3 137	3 475
Hong Kong	GGPY	1 879	2 606	2 726	2 942	3 044	2 909	4 407	4 617	5 236	4 877	5 475
India	GGPZ	3 354	3 754	4 450	5 059	6 635	5 279	6 671	10 926	14 750	15 510	16 336
Indonesia	GGQA	220	292	265	305	290	153	151	401	474	422	515
Iran	ZWNG	51	55	67	45	68	28	57	135	116	121	123
Israel	GGQB	550	524	617	744	814	672	722	906	1 108	1 168	1 203
Japan	GGQC	3 645	4 515	5 302	5 691	6 624	6 557	5 176	5 941	7 086	9 010	9 342
Malaysia	GGQD	482	701	443	562	477	335	315	458	591	615	735
Pakistan	GGQE	425	519	655	650	655	238	432	658	817	782	799
Philippines	GGQF	556	495	509	687	503	425	353	809	1 163	1 164	1 188
Saudi Arabia	GGQG	405	697	451	574	704	545	514	838	1 205	1 147	1 214
Singapore	GGQH	2 112	3 132	3 359	3 612	4 223	3 527	3 535	4 148	4 795	4 784	5 289
South Korea	GGQI	1 172	1 030	858	827	767	1 014	1 151	1 296	1 308	1 397	1 503
Taiwan	GGQJ	326	557	508	531	582	715	943	923	1 010	1 140	1 270
Thailand	GGQK	909	1 149	1 066	1 121	1 135	482	276	797	1 133	1 157	1 176
Residual Gulf Arabian Countries	ZWND	3 172	3 655	3 815	4 361	5 234	3 254	3 290	5 548	5 760	5 888	6 083
Other Near and Middle Eastern Countries	ZWNE	262	382	382	359	370	281	293	539	570	483	489
Other	ZWMQ	1 389	1 477	1 542	1 534	1 691	838	846	1 806	2 385	2 456	2 136
Total Asia	GGQM	22 928	27 603	28 946	31 729	36 179	29 097	31 309	44 172	53 002	55 258	58 351
Australasia and Oceania												
Australia	GGQN	2 610	2 690	3 126	2 836	2 869	1 964	1 901	2 959	3 975	4 124	4 273
New Zealand	GGQO	378	391	615	443	397	172	166	216	421	450	829
Other	GGQP	79	97	219	299	325	457	441	634	784	885	890
Total Australasia and Oceania	GGQQ	3 067	3 178	3 960	3 578	3 591	2 593	2 508	3 809	5 180	5 459	5 992
Africa												
Egypt	ZWNB	448	243	410	345	415	268	333	522	492	512	576
Morocco inc Western Sahara	ZWNJ	430	533	484	537	698	266	233	543	791	830	857
South Africa	GGQR	1 034	1 181	1 318	1 675	1 264	797	795	1 350	1 398	1 575	1 824
Other North Africa	ZWMY	245	129	104	185	319	137	115	260	458	390	461
Other	ZWMR	2 141	2 972	2 716	2 648	2 639	2 011	2 570	3 627	4 677	4 493	4 755
Total Africa	GGQT	4 298	5 058	5 032	5 390	5 335	3 479	4 046	6 302	7 816	7 800	8 473
International Organisations	GGQU	4	28	85	147	154	82	70	409	1 275	1 227	946
World total	KTMR	159 695	180 543	197 445	220 425	232 739	172 383	184 125	264 125	300 653	310 334	327 995

9.5 Trade in services

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	GGQW	−74	−275	150	235	270	497	440	229	106	445	382
Belgium	A8HH	1 304	2 070	2 781	2 514	2 440	2 550	3 488	3 751	5 766	5 200	5 051
Bulgaria	ZWTO	40	−142	−229	−355	−250	−195	−451	−744	−994	−687	−733
Croatia	ZWTZ	−296	−327	−448	−459	−539	−88	−265	−734	−465	−476	−449
Cyprus	A8HI	13	210	53	25	−51	433	392	263	294	81	96
Czech Republic	GGRQ	54	64	42	−116	−140	77	51	14	156	267	116
Denmark	GGQY	1 651	2 012	2 119	2 458	2 308	2 358	2 156	2 536	2 718	3 214	3 374
Estonia	ZWTU	69	65	76	31	47	136	−25	−35	−39	14	−104
Finland	GGQZ	838	748	891	939	1 309	1 084	868	816	895	1 058	981
France	GGRA	1 466	1 625	1 913	454	1 172	1 999	3 179	1 686	1 164	2 298	3 419
Germany	GGRB	4 675	6 005	7 748	7 164	7 099	7 509	9 174	11 532	15 111	15 191	12 670
Greece	GGRC	−888	−1 036	−989	−1 211	−1 437	−59	−795	−2 700	−2 924	−2 919	−2 977
Hungary	GYXT	−182	−241	−372	−334	−183	546	514	462	519	630	973
Ireland	GGRD	4 309	5 628	7 858	7 625	6 096	6 929	9 869	10 507	14 453	13 925	15 764
Italy	GGRE	546	337	359	−501	428	1 911	2 088	−131	140	−119	120
Latvia	ZWUC	−34	−37	−36	−43	−208	−78	−39	−154	−151	−93	−97
Lithuania	ZWUB	−144	−202	−209	−269	−232	−150	−209	−159	−195	−194	−206
Luxembourg	A8HK	1 880	2 149	2 268	2 924	4 026	2 101	5 981	7 122	4 962	5 236	4 047
Malta	A8HL	−4	−157	−63	1	91	184	1 253	80	41	68	1 423
Netherlands	GGRF	7 822	7 320	9 176	9 653	9 170	9 237	7 537	7 353	7 548	9 986	10 759
Poland	GGRR	−705	−701	−1 521	−1 573	−1 712	−1 032	−1 289	−2 417	−2 431	−2 699	−2 031
Portugal	GGRG	−1 547	−1 413	−1 449	−1 406	−1 447	−214	−701	−2 238	−2 286	−2 248	−2 303
Romania	ZWUE	−139	−436	−662	−614	−678	−494	−1 207	−1 210	−1 574	−1 637	−1 601
Slovak Republic	ZWUG	−64	14	−50	−189	−185	−327	70	−169	−575	−450	−542
Slovenia	ZWUF	7	43	56	33	38	56	40	40	109	107	87
Spain	GGRH	−5 276	−6 567	−7 922	−9 285	−10 390	−2 055	−3 000	−8 649	−10 952	−10 613	−10 692
Sweden	GGRI	1 317	1 914	999	−43	−1 319	−218	−629	3 425	−547	4 699	5 593
European Central Bank	ZWTI	–	–	–	–	–	–	–	–	–	19	17
EU Institutions	GGRJ	125	159	265	159	158	128	65	−138	−409	−621	−381
Total EU	L83Y	16 763	18 829	22 804	17 817	15 881	32 825	38 555	30 338	30 440	39 682	42 756
European Free Trade Association (EFTA)												
Iceland	GGRL	−62	−84	−186	105	−60	60	−35	−123	−217	−160	−99
Liechtenstein	GGRM	52	52	51	67	55	75	88	159	99	114	112
Norway	GGRN	1 979	1 885	1 809	2 004	1 907	1 999	2 123	2 247	2 226	2 597	2 681
Switzerland	GGRO	6 369	7 985	8 496	8 777	6 328	6 754	6 496	7 265	7 475	6 951	9 611
Total EFTA	GGRP	8 338	9 838	10 170	10 953	8 230	8 888	8 672	9 548	9 583	9 502	12 305
Other Europe												
Albania	ZWTM	−11	−9	11	−22	−12	6	−52	−14	20	13	6
Belarus	ZWTP	1	2	−13	−22	7	2	−17	3	−11	−18	−9
Russia	GGRS	1 292	999	1 192	1 199	1 165	1 125	920	618	215	265	216
Turkey	GGRT	136	501	157	−101	−480	251	356	−667	−888	−820	−567
Ukraine	ZWUH	33	10	−25	−117	58	63	22	81	−2	85	258
Serbia and Montenegro	ZWUK	−8	3	−5	−90	−25	52	−11	−83	−67	−15	−34
of which: Serbia	JOB9	4	35	22	−48	9	58	−20	−28	−15	24	38
Montenegro	JOB8	−12	−32	−27	−42	−34	−6	9	−55	−52	−39	−72
Other	ZWTJ	1 235	1 575	763	192	1 767	168	578	1 963	3 526	2 683	2 766
Total Europe	GGRV	27 779	31 748	35 054	29 809	26 591	43 380	49 023	41 787	42 816	51 377	57 697
Americas												
Argentina	ZWTN	228	113	300	159	77	61	2	−37	21	11	82
Brazil	GGRW	1 195	734	507	864	1 279	861	577	1 168	1 869	1 848	1 810
Canada	GGRX	2 807	3 201	3 187	3 347	2 662	3 337	4 407	5 134	4 451	6 105	7 132
Chile	ZWTQ	216	297	283	336	277	364	387	456	501	547	551
Colombia	ZWTR	283	189	217	40	78	104	163	89	146	170	137
Mexico	GGRY	164	93	7	−120	−42	360	437	−170	65	62	296
United States of America	GGRZ	28 664	30 594	34 479	40 119	40 751	41 188	51 715	66 195	69 955	69 320	73 700
Uruguay	ZWUI	25	1	−2	−16	21	36	33	11	−2	−10	24
Venezuela	ZWUJ	140	97	103	74	67	56	55	80	85	102	112
Other Central American Countries	ZWTT	2 114	2 589	3 199	3 040	3 266	4 116	5 525	7 228	4 546	5 789	6 854
Other	ZWTW	90	85	158	126	468	559	433	364	639	692	944
Total Americas	GGSB	35 926	37 993	42 438	47 969	48 904	51 042	63 734	80 518	82 276	84 636	91 642
Asia												
China	GGSC	4 851	4 899	6 155	6 924	7 899	8 848	8 640	8 549	8 808	8 847	9 966
Hong Kong	GGSD	1 537	1 384	1 818	2 029	2 205	2 049	1 711	1 732	1 787	1 579	1 665
India	GGSE	−118	−850	−1 699	−608	−1 916	20	−976	−2 312	−3 761	−5 398	−3 473
Indonesia	GGSF	339	271	467	466	495	628	457	322	482	429	629
Iran	ZWUA	70	96	110	110	32	53	128	11	44	68	63
Israel	GGSG	496	513	536	665	708	386	375	756	532	493	514
Japan	GGSH	1 746	1 263	429	915	340	−176	1 258	782	613	−1 037	−1 157
Malaysia	GGSI	1 087	967	1 158	994	1 205	997	989	1 041	1 009	1 020	1 105
Pakistan	GGSJ	191	184	32	43	21	256	390	690	810	1 319	1 983
Philippines	GGSK	−305	−233	−212	−348	−118	12	108	−354	−651	−499	−495
Saudi Arabia	GGSL	5 661	5 371	5 507	4 022	4 274	3 896	4 243	6 302	5 747	7 362	4 087
Singapore	GGSM	2 841	1 293	1 504	1 569	2 417	2 063	2 381	3 469	3 354	3 568	4 326
South Korea	GGSN	986	1 274	1 468	1 655	1 805	1 482	1 380	2 770	3 058	2 400	2 133
Taiwan	GGSO	525	712	746	1 107	1 066	1 195	2 019	1 370	1 428	1 547	1 367
Thailand	GGSP	−75	−454	−106	−66	−44	505	477	56	−213	−193	−26
Residual Gulf Arabian Countries	ZWTX	3 786	5 359	5 433	4 875	4 860	4 414	3 822	3 172	4 533	5 016	5 752
Other Near and Middle Eastern Countries	ZWTY	722	637	715	647	835	688	563	388	423	557	691
Other	ZWTK	1 094	2 280	1 694	1 670	2 017	2 033	1 542	1 170	810	886	2 616
Total Asia	GGSR	25 434	24 966	25 755	26 669	28 101	29 349	29 507	29 914	28 813	27 964	31 746
Australasia and Oceania												
Australia	GGSS	2 552	2 885	3 067	3 907	3 722	2 860	3 717	5 330	5 605	7 133	7 437
New Zealand	GGST	220	241	3	381	278	322	340	727	577	804	514
Other	GGSU	58	41	−74	−99	−104	−229	−198	−268	−358	−495	−497
Total Australasia and Oceania	GGSV	2 830	3 167	2 996	4 189	3 896	2 953	3 859	5 789	5 824	7 442	7 454
Africa												
Egypt	ZWTV	284	429	267	338	381	406	349	249	441	512	616
Morocco inc Western Sahara	ZWUD	−219	−293	−165	−274	−353	−42	−34	−221	−338	−337	−244
South Africa	GGSW	1 044	904	988	762	1 109	1 459	1 223	1 439	1 187	1 285	1 313
Other North Africa	ZWTS	112	200	156	98	34	81	137	65	56	45	13
Other	ZWTL	4 597	3 126	3 098	2 497	2 867	2 982	3 090	4 138	4 376	4 998	5 289
Total Africa	GGSY	5 818	4 366	4 344	3 421	4 038	4 886	4 765	5 670	5 722	6 503	6 987
International Organisations	GGSZ	50	75	44	−1	−9	79	113	−290	−1 036	−1 011	−707
World total	KTMS	97 837	102 315	110 631	112 056	111 521	131 689	151 001	163 388	164 415	176 911	194 819

Source: Office for National Statistics

9.6 Primary income

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Europe												
European Union (EU)												
Austria	CUGY	257	537	571	538	472	371	428	584	861	1 105	1 091
Belgium	AA2K	1 228	2 420	2 365	2 421	3 138	2 183	152	435	1 012	4 282	3 993
Bulgaria	ZWYR	20	15	4	–	13	12	12	12	17	78	598
Croatia	ZWYS	48	45	–162	2	9	–16	20	28	–24	–13	12
Cyprus	AA2L	51	36	634	1 021	642	240	253	59	70	104	123
Czech Republic	LEPT	189	209	152	336	244	309	366	537	389	313	389
Denmark	LEQU	753	1 204	1 177	1 161	1 050	647	372	1 104	1 069	1 174	1 377
Estonia	ZWYT	14	9	12	20	50	42	56	45	36	29	19
Finland	LEUG	557	548	534	578	4 030	3 892	4 424	4 421	4 000	3 350	243
France	LEUP	8 700	8 278	10 624	13 531	14 754	7 627	8 219	14 779	28 496	30 413	29 051
Germany	LEQL	7 562	8 334	10 199	10 719	9 252	5 881	6 431	10 946	20 182	17 569	19 198
Greece	LEUY	118	131	203	299	219	69	129	135	181	178	291
Hungary	BFKR	141	177	179	240	213	11	364	87	328	305	379
Ireland	BFLY	5 395	9 392	10 372	11 613	10 565	10 771	10 708	12 535	18 729	17 779	16 706
Italy	BFOG	2 209	1 912	1 852	2 164	2 882	282	733	757	3 019	5 383	2 355
Latvia	ZWYU	–9	–7	–4	–	19	17	15	15	20	14	8
Lithuania	ZWYV	13	5	12	15	–51	41	–159	170	–25	–33	38
Luxembourg	AA2O	3 237	4 453	6 383	6 092	6 602	4 732	8 184	11 100	16 196	17 850	13 670
Malta	AA2P	278	197	–17	–22	64	–46	305	32	14	75	174
Netherlands	BFQI	8 700	7 829	13 768	15 531	15 666	5 268	11 791	53 024	37 253	18 156	12 932
Poland	BFSB	505	708	950	933	1 047	732	867	913	658	963	1 172
Portugal	BFSK	233	197	328	363	316	174	279	187	190	264	298
Romania	ZWYW	153	214	114	116	147	107	115	56	207	109	262
Slovak Republic	ZWYX	49	42	67	129	116	6	70	83	68	78	206
Slovenia	ZWYY	30	28	21	12	29	8	12	18	14	13	36
Spain	LESW	2 064	2 801	3 101	2 991	2 691	1 608	2 139	3 494	4 942	4 231	4 453
Sweden	BFTL	2 950	3 041	2 494	3 886	3 441	3 453	2 425	2 358	4 397	5 806	5 912
European Central Bank	ZWYO	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFK	3 209	3 570	3 397	3 518	3 343	2 097	1 406	2 074	3 145	3 241	3 306
Total EU	L88S	48 654	56 325	69 330	78 207	80 963	50 518	60 116	119 988	145 444	132 816	118 292
European Free Trade Association (EFTA)												
Iceland	BFNQ	23	36	26	34	38	11	14	14	19	71	19
Liechtenstein	BFPH	1	6	4	4	–	1	–	2	4	19	8
Norway	BFQR	507	361	1 298	1 473	720	379	867	1 962	2 578	3 132	3 697
Switzerland	LEPB	4 808	5 421	7 208	6 262	10 387	9 200	11 381	8 638	9 209	12 755	10 470
Total EFTA	CTFT	5 339	5 824	8 536	7 773	11 145	9 591	12 262	10 616	11 810	15 977	14 194
Other Europe												
Albania	ZWYP	2	4	3	4	4	–	–	–	–	–77	–26
Belarus	ZWYQ	–	–	–	–	4	5	4	–	7	–	2
Russia	BFST	1 505	1 129	1 230	2 331	2 227	25	2 455	1 071	149	171	176
Turkey	BFUM	346	355	674	691	888	209	392	1 020	1 273	1 466	1 782
Ukraine	ZWYZ	–24	–80	21	56	158	150	376	18	186	221	114
Serbia and Montenegro	BFWF	2	23	34	11	18	36	39	49	53	67	42
of which: Serbia	KNA7	2	23	36	11	18	32	35	43	49	63	35
Montenegro	KNA8	–	–	–2	–	–	4	4	6	4	4	7
Other	LEVZ	3 418	4 119	6 641	6 611	8 712	6 641	15 031	18 806	19 266	17 038	13 772
Total Europe	LERD	59 242	67 699	86 469	95 684	104 119	67 175	90 675	151 568	178 188	167 679	148 348
Americas												
Argentina	ZWZB	481	421	392	290	267	–63	8	802	648	728	453
Brazil	LENR	1 565	615	1 135	904	1 056	–637	1 548	2 231	2 638	2 904	1 242
Canada	LEOS	512	3 217	3 192	3 825	4 151	1 780	6 545	6 640	10 191	8 632	14 855
Chile	ZWZC	166	226	397	298	296	269	277	368	320	253	381
Colombia	ZWZD	20	36	35	104	104	112	295	337	169	194	139
Mexico	BFPQ	1 174	1 094	1 380	1 365	1 331	970	848	1 156	2 292	1 994	2 082
United States of America	BFVE	35 452	29 390	49 489	55 930	60 188	41 473	54 773	84 626	125 480	136 423	142 113
Uruguay	ZWZE	–18	13	4	11	–1	25	27	32	32	46	104
Venezuela	ZWZF	38	30	30	–46	–6	–99	5	–1	–	–1	102
Other Central American Countries	JISP	6 304	5 889	6 702	8 240	7 862	–2 085	7 086	8 111	12 177	13 179	13 056
Other	LEVH	95	103	93	133	137	76	222	123	167	306	139
Total Americas	LESN	45 789	41 034	62 849	71 054	75 385	41 821	71 634	104 425	154 114	164 658	174 666
Asia												
China	LEPK	2 110	3 018	2 860	3 437	2 725	3 354	3 047	3 942	3 850	3 591	2 726
Hong Kong	BFJU	6 204	4 609	7 309	7 548	6 937	4 585	6 196	6 366	13 605	11 898	10 891
India	BFNB	2 116	1 676	1 707	2 125	2 446	1 191	2 182	3 406	3 947	4 300	4 072
Indonesia	BFLP	572	826	887	1 989	949	530	1 114	1 114	1 105	846	1 259
Iran	ZWZG	45	40	–	–	–	4	28	35	39	43	56
Israel	BFMS	173	184	206	375	302	119	228	388	499	564	766
Japan	BFOP	4 583	5 724	5 784	7 395	7 193	4 567	3 691	7 051	15 051	16 591	15 375
Malaysia	BFPZ	1 180	656	1 044	921	796	179	686	394	659	1 486	945
Pakistan	BFRS	236	287	308	240	330	131	370	312	376	225	135
Philippines	BFRJ	158	241	192	228	333	40	394	295	419	538	549
Saudi Arabia	BFTC	706	753	892	866	1 030	564	797	890	1 554	1 561	1 633
Singapore	BFTU	2 150	1 002	2 005	3 046	3 033	1 794	2 308	5 634	9 540	6 397	8 112
South Korea	BFOY	856	1 198	1 444	1 571	1 529	996	1 330	1 275	1 399	1 624	1 801
Taiwan	BFUV	769	816	958	952	1 201	1 219	1 222	1 387	1 640	1 701	1 878
Thailand	BFUD	339	337	474	493	462	227	803	460	410	362	600
Residual Gulf Arabian Countries	JITQ	1 298	1 110	2 153	2 887	4 072	4 246	3 413	2 986	4 945	9 823	10 385
Other Near and Middle Eastern Countries	ZWZH	293	257	684	907	936	468	1 347	3 577	1 747	1 113	1 289
Other	LEWI	1 014	757	834	2 117	1 140	731	2 088	1 087	1 487	2 789	1 860
Total Asia	LETF	24 802	23 491	29 741	37 097	35 414	24 945	31 244	40 599	62 272	65 452	64 332
Australasia and Oceania												
Australia	CXAT	3 871	3 478	4 845	5 921	3 479	–1 721	5 944	4 572	6 100	9 704	7 542
New Zealand	BFRA	301	316	395	357	240	143	210	235	247	326	306
Other	LEVQ	133	116	650	648	1 407	514	563	182	693	401	243
Total Australasia and Oceania	LETX	4 305	3 910	5 890	6 926	5 126	–1 064	6 717	4 989	7 040	10 431	8 091
Africa												
Egypt	ZWZJ	46	–1	–38	122	–123	–606	287	821	896	1 016	361
Morocco inc Western Sahara	ZWZK	–3	–46	12	2	5	63	8	–11	25	59	49
South Africa	BFWX	2 223	2 024	2 434	3 198	3 486	2 795	3 974	3 838	2 971	2 909	–756
Other North Africa	JIRR	–370	64	182	193	122	39	126	–1 795	82	256	439
Other	LEWR	147	1 270	1 698	3 778	3 997	833	1 330	5 187	2 623	4 396	1 999
Total Africa	LERV	2 043	3 311	4 288	7 293	7 487	3 124	5 725	8 040	6 597	8 636	2 092
International Organisations	CTFB	903	836	903	998	915	1 103	994	1 527	2 565	2 572	2 607
World total	HMBQ	137 084	140 281	190 140	219 052	228 446	137 104	206 989	311 148	410 776	419 428	400 136

9.6 Primary income

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits												
Europe												
European Union (EU)												
Austria	CUGZ	525	627	504	604	568	374	409	709	1 058	996	566
Belgium	AA2W	2 962	3 686	2 840	6 038	2 351	1 692	466	4 312	12 978	9 143	3 930
Bulgaria	ZWZP	12	18	28	38	42	12	8	31	77	30	38
Croatia	ZWZQ	5	11	8	13	14	4	–	5	8	6	3
Cyprus	AA2X	377	446	682	1 035	472	–64	–244	400	426	668	255
Czech Republic	LEPU	41	35	52	54	155	69	179	239	675	535	2 912
Denmark	LEQV	1 393	1 615	1 551	1 452	1 637	533	1 602	1 600	2 173	2 296	2 172
Estonia	ZWZR	3	–	5	9	9	4	9	19	37	24	48
Finland	LEUH	386	328	167	662	706	410	586	601	729	663	622
France	LEUQ	10 502	7 778	9 992	12 605	13 283	6 822	7 067	18 559	26 759	26 703	22 968
Germany	LEQM	12 314	13 409	12 745	15 471	12 768	7 747	8 298	15 015	24 343	24 257	24 827
Greece	LEUZ	706	809	516	476	216	206	142	251	379	376	373
Hungary	BFKS	33	37	26	30	180	34	42	70	82	260	143
Ireland	BFLZ	12 316	12 930	16 775	18 552	18 478	17 551	19 417	23 594	33 960	30 327	33 374
Italy	BFOH	2 705	2 772	2 778	2 681	2 622	1 658	1 643	2 344	2 805	3 666	2 902
Latvia	ZWZS	12	7	8	13	16	8	8	14	23	29	23
Lithuania	ZWZT	–	1	4	7	12	–	2	9	8	17	28
Luxembourg	AA32	9 591	8 761	11 728	13 484	10 850	10 665	14 053	19 120	26 698	25 346	17 549
Malta	AA33	138	115	130	99	56	62	476	879	308	1 118	395
Netherlands	BFQJ	8 810	8 955	10 032	12 881	12 055	8 624	11 806	14 673	31 784	20 702	16 406
Poland	BFSC	104	128	137	169	163	85	68	135	354	428	452
Portugal	BFSL	426	375	302	252	207	121	143	234	311	310	290
Romania	ZWZU	12	13	12	12	9	9	5	17	33	36	36
Slovak Republic	ZWZV	62	45	43	46	44	30	24	32	41	34	39
Slovenia	ZWZW	26	30	33	34	51	38	20	40	52	58	47
Spain	LESX	2 902	3 477	4 015	6 176	4 099	–743	1 735	4 948	7 563	6 106	9 009
Sweden	BFTM	1 995	1 686	2 206	1 952	1 986	1 325	1 619	2 424	2 798	2 787	2 206
European Central Bank	ZWZM	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFL	5 910	6 118	6 451	6 325	6 335	4 978	2 204	3 839	4 730	4 696	5 014
Total EU	L879	74 268	74 212	83 770	101 170	89 384	62 254	71 787	114 113	181 192	161 617	146 627
European Free Trade Association (EFTA)												
Iceland	BFNR	51	73	79	–	3	8	15	16	21	19	23
Liechtenstein	BFPI	331	585	84	401	154	149	514	115	200	451	291
Norway	BFQS	2 662	2 301	2 311	2 529	2 497	1 374	2 238	3 610	4 056	5 050	5 951
Switzerland	LEPC	4 924	5 366	10 614	9 064	6 931	4 979	5 936	11 574	9 724	10 052	8 914
Total EFTA	CTFU	7 968	8 325	13 088	11 994	9 585	6 510	8 703	15 315	14 001	15 572	15 179
Other Europe												
Albania	ZWZN	–	1	4	3	3	–	–	3	14	16	13
Belarus	ZWZO	10	3	8	9	22	6	4	11	30	37	46
Russia	BFSU	157	266	339	475	569	414	397	197	289	490	262
Turkey	BFUN	66	87	98	153	264	35	91	194	463	528	582
Ukraine	ZWZX	15	25	13	21	30	17	8	19	26	36	81
Serbia and Montenegro	BFWG	5	13	6	16	12	2	1	8	18	20	19
of which: Serbia	KNA9	5	13	6	16	12	2	1	8	16	17	16
Montenegro	KNB2	–	–	–	–	–	–	–	–	2	3	3
Other	LEWA	6 368	7 305	6 954	7 020	8 116	8 935	17 086	11 751	18 219	21 139	12 685
Total Europe	LERE	88 857	90 237	104 280	120 861	107 985	78 173	98 077	141 611	214 252	199 455	175 494
Americas												
Argentina	ZWZZ	18	8	4	6	7	14	30	43	51	45	26
Brazil	LENS	136	145	145	1 302	448	653	1 066	1 644	1 756	2 319	466
Canada	LEOT	2 691	3 903	3 396	4 769	5 195	3 422	5 377	6 571	12 044	10 503	10 657
Chile	ZXAA	121	130	158	165	186	191	204	187	195	241	219
Colombia	ZXAB	15	38	28	40	87	50	43	56	71	67	62
Mexico	BFPR	48	81	412	247	83	265	180	219	416	384	1 569
United States of America	BFVF	56 437	56 394	66 808	74 276	73 124	58 493	64 546	104 367	129 389	151 134	153 159
Uruguay	ZXAC	7	3	4	5	6	3	10	9	16	37	31
Venezuela	ZXAD	6	7	6	16	6	4	–	4	8	8	8
Other Central American Countries	JISQ	7 646	9 638	7 507	11 133	10 491	7 499	8 598	12 250	14 672	24 905	25 556
Other	LEVI	32	62	62	74	88	49	35	80	181	329	269
Total Americas	LESO	67 157	70 409	78 530	92 033	89 721	70 643	80 089	125 430	158 799	189 972	192 022
Asia												
China	LEPL	920	1 011	862	1 067	1 556	1 175	1 379	2 438	3 905	4 403	4 109
Hong Kong	BFJV	3 639	4 188	4 029	4 326	4 682	2 934	2 516	4 314	7 738	8 255	7 808
India	BFNC	372	740	584	366	824	2	–193	–301	4 635	2 514	2 440
Indonesia	BFLQ	26	29	93	39	51	34	28	67	128	127	124
Iran	ZXAE	–	3	2	2	3	–	–	3	4	4	4
Israel	BFMT	218	250	1 245	414	1 308	371	451	582	899	1 128	1 288
Japan	BFOQ	7 134	8 988	8 881	13 797	7 223	16 713	12 212	14 409	18 259	20 136	14 973
Malaysia	BFQA	156	34	147	198	211	1 220	360	–214	410	567	437
Pakistan	BFRT	36	36	42	37	39	17	16	42	56	53	55
Philippines	BFRK	36	38	32	36	43	4	10	37	–56	–21	98
Saudi Arabia	BFTD	926	943	1 134	1 371	1 795	1 073	1 054	1 927	3 717	3 391	3 238
Singapore	BFTV	1 833	1 930	3 412	2 279	2 351	2 493	2 975	5 633	7 693	9 875	7 235
South Korea	BFOZ	517	678	837	1 178	951	751	915	1 575	1 454	1 688	1 658
Taiwan	BFUW	88	125	250	302	257	221	144	332	702	663	717
Thailand	BFUE	94	60	81	87	70	4	57	91	111	123	219
Residual Gulf Arabian Countries	JITR	1 406	794	1 024	1 507	1 647	683	678	1 716	4 703	5 570	6 191
Other Near and Middle Eastern Countries	ZXAF	121	120	143	205	219	82	53	222	409	404	369
Other	LEWJ	440	353	587	704	740	398	359	766	1 356	1 518	1 595
Total Asia	LETG	17 962	20 320	23 385	27 915	23 970	28 175	23 014	33 639	56 123	60 398	52 558
Australasia and Oceania												
Australia	CXCM	645	1 832	1 913	2 239	3 440	1 663	1 376	2 349	2 659	5 620	5 409
New Zealand	BFRB	180	186	44	166	182	94	130	221	311	298	328
Other	LEVR	2	–246	–131	23	43	–26	18	20	–27	–44	39
Total Australasia and Oceania	LETY	827	1 772	1 826	2 428	3 665	1 731	1 524	2 590	2 943	5 874	5 776
Africa												
Egypt	ZXAH	33	49	64	71	76	33	22	78	169	195	151
Morocco inc Western Sahara	ZXAI	5	5	11	16	15	6	4	20	32	32	50
South Africa	BFWY	1 469	1 455	1 447	1 492	1 713	1 109	2 029	2 229	2 293	2 021	1 906
Other North Africa	JIRS	95	135	150	194	230	91	60	197	362	416	408
Other	LEWS	548	689	756	1 196	1 232	624	458	1 141	2 226	2 913	2 945
Total Africa	LERW	2 150	2 333	2 428	2 969	3 266	1 863	2 573	3 665	5 082	5 577	5 460
International Organisations	CTFC	1 899	1 943	2 094	2 094	2 083	1 469	1 553	2 855	3 544	3 699	4 165
World total	HMBR	178 852	187 014	212 543	248 300	230 690	182 054	206 830	309 790	440 743	464 975	435 475

9.6 Primary income

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	CUHA	−268	−90	67	−66	−96	−3	19	−125	−197	109	525
Belgium	AA3A	−1 734	−1 266	−475	−3 617	787	491	−314	−3 877	−11 966	−4 861	63
Bulgaria	ZXAN	8	−3	−24	−38	−29	–	4	−19	−60	48	560
Croatia	ZXAO	43	34	−170	−11	−5	−20	20	23	−32	−19	9
Cyprus	AA3B	−326	−410	−48	−14	170	304	497	−341	−356	−564	−132
Czech Republic	LEPV	148	174	100	282	89	240	187	298	−286	−222	−2 523
Denmark	LEQW	−640	−411	−374	−291	−587	114	−1 230	−496	−1 104	−1 122	−795
Estonia	ZXAP	11	9	7	11	41	38	47	26	−1	5	−29
Finland	LEUI	171	220	367	−84	3 324	3 482	3 838	3 820	3 271	2 687	−379
France	LEUR	−1 802	500	632	926	1 471	805	1 152	−3 780	1 737	3 710	6 083
Germany	LEQN	−4 752	−5 075	−2 546	−4 752	−3 516	−1 866	−1 867	−4 069	−4 161	−6 688	−5 629
Greece	LEVA	−588	−678	−313	−177	3	−137	−13	−116	−198	−198	−82
Hungary	BFKT	108	140	153	210	33	−23	322	17	246	45	236
Ireland	BFML	−6 921	−3 538	−6 403	−6 939	−7 913	−6 780	−8 709	−11 059	−15 231	−12 548	−16 668
Italy	BFOI	−496	−860	−926	−517	260	−1 376	−910	−1 587	214	1 717	−547
Latvia	ZXAQ	−21	−14	−12	−13	3	9	7	1	−3	−15	−15
Lithuania	ZXAR	13	4	8	8	−63	41	−161	161	−33	−50	10
Luxembourg	AA3E	−6 354	−4 308	−5 345	−7 392	−4 248	−5 933	−5 869	−8 020	−10 502	−7 496	−3 879
Malta	AA3F	140	82	−147	−121	8	−108	−171	−847	−294	−1 043	−221
Netherlands	BFQK	−110	−1 126	3 736	2 650	3 611	−3 356	−15	38 351	5 469	−2 546	−3 474
Poland	BFSD	401	580	813	764	884	647	799	778	304	535	720
Portugal	BFSM	−193	−178	26	111	109	53	136	−47	−121	−46	8
Romania	ZXAS	141	201	102	104	138	98	110	39	174	73	226
Slovak Republic	ZXAT	−13	−3	24	83	72	−24	46	51	27	44	167
Slovenia	ZXAU	4	−2	−12	−22	−22	−30	−8	−22	−38	−45	−11
Spain	LESY	−838	−676	−914	−3 185	−1 408	2 351	404	−1 454	−2 621	−1 875	−4 556
Sweden	BFTN	955	1 355	288	1 934	1 455	2 128	806	−66	1 599	3 019	3 706
European Central Bank	ZXAK	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFM	−2 701	−2 548	−3 054	−2 807	−2 992	−2 881	−798	−1 765	−1 585	−1 455	−1 708
Total EU	L87B	−25 614	−17 887	−14 440	−22 963	−8 421	−11 736	−11 671	5 875	−35 748	−28 801	−28 335
European Free Trade Association (EFTA)												
Iceland	BFNU	−28	−37	−53	34	35	3	−1	−2	−2	52	−4
Liechtenstein	BFPJ	−330	−579	−80	−397	−154	−148	−514	−113	−196	−432	−283
Norway	BFQT	−2 155	−1 940	−1 013	−1 056	−1 777	−995	−1 371	−1 648	−1 478	−1 918	−2 254
Switzerland	LEPD	−116	55	−3 406	−2 802	3 456	4 221	5 445	−2 936	−515	2 703	1 556
Total EFTA	CTFV	−2 629	−2 501	−4 552	−4 221	1 560	3 081	3 559	−4 699	−2 191	405	−985
Other Europe												
Albania	ZXAL	2	3	−1	1	1	–	–	−3	−14	−93	−39
Belarus	ZXAM	−10	−3	−8	−9	−18	−1	–	−11	−23	−37	−44
Russia	BFSV	1 348	863	891	1 856	1 658	−389	2 058	874	−140	−319	−86
Turkey	BFUO	280	268	576	538	624	174	301	826	810	938	1 200
Ukraine	ZXAV	−39	−105	8	35	128	133	368	−1	160	185	33
Serbia and Montenegro	BFWH	−3	10	28	−5	6	34	38	41	35	47	23
of which: Serbia	KNB3	−3	10	30	−5	6	30	34	35	33	46	19
Montenegro	KNB4	–	–	−2	–	–	4	4	6	2	1	4
Other	LEWB	−2 950	−3 186	−313	−409	596	−2 294	−2 055	7 055	1 047	−4 101	1 087
Total Europe	LERF	−29 615	−22 538	−17 811	−25 177	−3 866	−10 998	−7 402	9 957	−36 064	−31 776	−27 146
Americas												
Argentina	ZXAX	463	413	388	284	260	−77	−22	759	597	683	427
Brazil	LENT	1 429	470	990	−398	608	−1 290	482	587	882	585	776
Canada	LEOU	−2 179	−686	−204	−944	−1 044	−1 642	1 168	69	−1 853	−1 871	4 198
Chile	ZXAY	45	96	239	133	110	78	73	181	125	12	162
Colombia	ZXAZ	5	−2	7	64	17	62	252	281	98	127	77
Mexico	BFPS	1 126	1 013	968	1 118	1 248	705	668	937	1 876	1 610	513
United States of America	BFVG	−20 985	−27 004	−17 319	−18 346	−12 936	−17 020	−9 773	−19 741	−3 909	−14 711	−11 046
Uruguay	ZXBA	−25	10	–	6	−7	22	17	23	16	9	73
Venezuela	ZXBB	32	23	24	−62	−12	−103	5	−5	−8	−9	94
Other Central American Countries	JISR	−1 342	−3 749	−805	−2 893	−2 629	−9 584	−1 512	−4 139	−2 495	−11 726	−12 500
Other	LEVJ	63	41	31	59	49	27	187	43	−14	−23	−130
Total Americas	LESP	−21 368	−29 375	−15 681	−20 979	−14 336	−28 822	−8 455	−21 005	−4 685	−25 314	−17 356
Asia												
China	LEPM	1 190	2 007	1 998	2 370	1 169	2 179	1 668	1 504	−55	−812	−1 383
Hong Kong	BFJW	2 565	421	3 280	3 222	2 255	1 651	3 680	2 052	5 867	3 643	3 083
India	BFND	1 744	936	1 123	1 759	1 622	1 189	2 375	3 707	−688	1 786	1 632
Indonesia	BFLR	546	797	794	1 950	898	496	1 086	1 047	977	719	1 135
Iran	ZXBC	45	37	−2	−2	−3	4	28	32	35	39	52
Israel	BFMU	−45	−66	−1 039	−39	−1 006	−252	−223	−194	−400	−564	−522
Japan	BFOR	−2 551	−3 264	−3 097	−6 402	−30	−12 146	−8 521	−7 358	−3 208	−3 545	402
Malaysia	BFQB	1 024	622	897	723	585	−1 041	326	608	249	919	508
Pakistan	BFRU	200	251	266	203	291	114	354	270	320	172	80
Philippines	BFRL	122	203	160	192	290	36	384	258	475	559	451
Saudi Arabia	BFTE	−220	−190	−242	−505	−765	−509	−257	−1 037	−2 163	−1 830	−1 605
Singapore	BFTW	317	−928	−1 407	767	682	−699	−667	1	1 847	−3 478	877
South Korea	BFPA	339	520	607	393	578	245	415	−300	−55	−64	143
Taiwan	BFUX	681	691	708	650	944	998	1 078	1 055	938	1 038	1 161
Thailand	BFUF	245	277	393	406	392	223	746	369	299	239	381
Residual Gulf Arabian Countries	JITS	−108	316	1 129	1 380	2 425	3 563	2 735	1 270	242	4 253	4 194
Other Near and Middle Eastern Countries	ZXBD	172	137	541	702	717	386	1 294	3 355	1 338	709	920
Other	LEWK	574	404	247	1 413	400	333	1 729	321	131	1 271	265
Total Asia	LETH	6 840	3 171	6 356	9 182	11 444	−3 230	8 230	6 960	6 149	5 054	11 774
Australasia and Oceania												
Australia	CYAA	3 226	1 646	2 932	3 682	39	−3 384	4 568	2 223	3 441	4 084	2 133
New Zealand	BFRC	121	130	351	191	58	49	80	14	−64	28	−22
Other	LEVS	131	362	781	625	1 364	540	545	162	720	445	204
Total Australasia and Oceania	LETZ	3 478	2 138	4 064	4 498	1 461	−2 795	5 193	2 399	4 097	4 557	2 315
Africa												
Egypt	ZXBF	13	−50	−102	51	−199	−639	265	743	727	821	210
Morocco inc Western Sahara	ZXBG	−8	−51	1	−14	−10	57	4	−31	−7	27	−1
South Africa	BFWZ	754	569	987	1 706	1 773	1 686	1 945	1 609	678	888	−2 662
Other North Africa	JIRT	−465	−71	32	−1	−108	−52	66	−1 992	−280	−160	31
Other	LEWT	−401	581	942	2 582	2 765	209	872	4 046	397	1 483	−946
Total Africa	LERX	−107	978	1 860	4 324	4 221	1 261	3 152	4 375	1 515	3 059	−3 368
International Organisations	CTFD	−996	−1 107	−1 191	−1 096	−1 168	−366	−559	−1 328	−979	−1 127	−1 558
World total	HMBP	−41 768	−46 733	−22 403	−29 248	−2 244	−44 950	159	1 358	−29 967	−45 547	−35 339

Source: Office for National Statistics

9.7 Secondary income

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Europe												
European Union (EU)												
Austria	GXVQ	50	80	92	133	109	101	97	97	100	105	111
Belgium	A7PL	505	597	609	729	555	529	532	529	521	556	584
Bulgaria	KOLZ	12	4	–	–	–	–	–	–	–	–	–
Croatia	HZXR	4	1	–	–	–	–	–	–	–	–	–
Cyprus	A7PM	23	27	27	32	23	24	23	24	26	28	31
Czech Republic	GXWK	14	6	4	4	4	3	–	–	–	–	–
Denmark	GXVS	181	209	207	253	196	189	196	193	187	200	214
Estonia	LWMG	–	–	–	–	–	–	–	–	–	–	–
Finland	GXVT	24	32	31	37	26	28	29	27	26	28	31
France	GXVU	965	1 051	1 007	1 176	903	868	883	880	856	913	965
Germany	GXVV	1 116	1 295	1 302	1 558	1 199	1 156	1 177	1 175	1 146	1 223	1 290
Greece	GXVW	190	218	218	262	194	187	193	193	186	200	214
Hungary	HZXT	23	29	29	37	26	28	29	27	26	28	27
Ireland	GXVX	567	669	695	859	661	634	645	643	627	667	713
Italy	GXVY	579	625	604	711	542	524	532	529	521	556	584
Latvia	LWWC	2	2	–	–	–	–	–	–	–	–	–
Lithuania	LYTR	21	27	28	35	26	28	29	27	26	28	31
Luxembourg	A7PO	44	60	65	90	67	60	61	59	54	63	67
Malta	A7PP	13	24	8	1	–	–	–	–	–	–	–
Netherlands	GXVZ	868	986	967	1 141	859	824	836	836	818	872	921
Poland	GXWL	120	125	131	158	118	114	115	119	119	125	134
Portugal	GXWA	29	33	31	37	26	28	29	27	26	28	31
Romania	HZXV	21	27	28	35	26	28	29	27	26	28	31
Slovak Republic	HZXX	4	–	–	–	–	–	–	–	–	–	–
Slovenia	HZXY	–	–	–	–	–	–	–	–	–	–	–
Spain	GXWB	407	430	395	424	306	290	302	303	291	307	322
Sweden	GXWC	265	313	335	424	328	319	327	318	312	332	353
European Central Bank	KNWK	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GXWD	667	606	517	442	994	953	–	–	–	1 189	–
Total EU	L7BR	6 714	7 476	7 330	8 578	7 188	6 915	6 064	6 033	5 894	7 476	6 654
European Free Trade Association (EFTA)												
Iceland	GXWF	49	76	84	98	80	72	72	72	69	74	80
Liechtenstein	GXWG	–	–	–	–	–	–	–	–	–	–	–
Norway	GXWH	339	417	455	594	468	450	462	464	452	481	517
Switzerland	GXWI	359	435	457	576	449	452	512	570	564	601	652
Total EFTA	GXWJ	747	928	996	1 268	997	974	1 046	1 106	1 085	1 156	1 249
Other Europe												
Albania	HZXP	–	–	–	–	–	–	–	–	–	–	–
Belarus	HZXQ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXWM	139	156	164	207	162	159	184	205	205	226	241
Turkey	GXWN	146	162	163	183	139	131	131	133	130	137	148
Ukraine	HZYA	–	–	–	–	–	–	–	–	–	–	–
Serbia and Montenegro	LTVE	–	–	–	–	–	–	–	–	–	–	–
of which: Serbia	KN4L	–	–	–	–	–	–	–	–	–	–	–
Montenegro	KN4K	–	–	–	–	–	–	–	–	–	–	–
Other	HKJF	175	205	204	242	187	178	185	187	183	194	205
Total Europe	GXWP	7 921	8 927	8 857	10 478	8 673	8 357	7 610	7 664	7 497	9 189	8 497
Americas												
Argentina	HZYJ	26	35	41	63	50	52	55	56	52	57	62
Brazil	GXWQ	153	179	174	208	160	158	185	206	205	225	240
Canada	GXWR	1 357	1 523	1 506	1 826	1 434	1 449	1 659	1 851	1 824	1 955	2 115
Chile	HZYL	40	65	87	132	108	99	99	104	103	109	117
Colombia	HZYM	48	65	78	99	80	73	73	72	68	74	80
Mexico	GXWS	159	183	184	231	173	167	178	183	177	187	197
United States of America	GXWT	8 762	9 188	8 905	10 701	8 451	8 662	10 006	11 149	11 018	11 845	12 892
Uruguay	HZYN	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HZYO	32	54	76	127	109	102	99	103	103	108	116
Other Central American Countries	HZYG	987	1 118	1 135	1 403	1 098	1 066	1 091	1 093	1 071	1 138	1 199
Other	HZYI	53	71	88	134	109	102	99	103	103	108	117
Total Americas	GXWV	11 617	12 481	12 274	14 924	11 772	11 930	13 544	14 920	14 724	15 806	17 135
Asia												
China	GXWW	91	151	187	243	190	189	216	243	242	253	268
Hong Kong	GXWX	185	213	214	265	212	215	255	279	267	282	303
India	GXWY	132	171	176	210	163	159	183	206	206	226	241
Indonesia	GXWZ	47	76	93	135	109	101	98	103	103	108	116
Iran	HZYQ	–	–	–	–	–	–	–	–	–	–	–
Israel	GXXA	164	188	190	236	180	173	180	183	177	187	197
Japan	GXXB	506	602	633	799	632	634	726	807	792	848	919
Malaysia	GXXC	64	85	96	133	109	102	99	103	103	108	116
Pakistan	GXXD	21	27	28	35	26	27	30	28	26	28	31
Philippines	GXXE	23	29	29	37	26	27	30	28	26	28	31
Saudi Arabia	GXXF	993	1 157	1 148	1 334	1 011	970	983	980	960	1 022	1 076
Singapore	GXXG	159	179	172	207	161	155	156	160	156	166	174
South Korea	GXXH	48	79	104	142	112	106	103	103	107	112	121
Taiwan	GXXI	23	29	29	37	26	28	29	27	26	28	31
Thailand	GXXJ	23	29	29	37	26	28	29	27	26	28	31
Residual Gulf Arabian Countries	HZYS	465	564	587	706	539	520	531	528	522	556	589
Other Near and Middle Eastern Countries	HZYU	586	684	684	802	603	578	585	586	576	611	641
Other	HZVR	163	183	183	219	165	157	159	164	158	170	179
Total Asia	GXXL	3 693	4 446	4 582	5 577	4 290	4 169	4 392	4 555	4 473	4 761	5 064
Australasia and Oceania												
Australia	GXXM	1 065	1 253	1 281	1 565	1 215	1 174	1 198	1 194	1 164	1 239	1 321
New Zealand	GXXN	186	219	223	274	213	202	214	216	210	225	241
Other	GXXO	29	29	29	35	26	28	29	27	26	28	31
Total Australasia and Oceania	GXXP	1 280	1 501	1 533	1 874	1 454	1 404	1 441	1 437	1 400	1 492	1 593
Africa												
Egypt	LZDN	18	27	28	32	23	24	24	23	26	29	32
Morocco inc Western Sahara	HICY	17	31	31	37	26	28	29	27	26	28	31
South Africa	GXXQ	425	498	507	631	495	476	477	479	471	503	539
Other North Africa	HICX	40	87	140	210	169	166	178	182	177	186	200
Other	HZUI	247	359	441	621	503	494	501	503	495	529	568
Total Africa	GXXS	747	1 002	1 147	1 531	1 216	1 188	1 209	1 214	1 195	1 275	1 370
International Organisations	GXXT	–	–	–	–	–	–	–	–	–	–	–
World total	KTND	25 258	28 357	28 393	34 384	27 405	27 048	28 196	29 790	29 289	32 523	33 659

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

9.7 Secondary income

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debits												
Europe												
European Union (EU)												
Austria	GXXV	53	67	64	69	60	59	60	64	53	64	69
Belgium	A8BV	212	243	246	277	239	228	228	237	216	253	261
Bulgaria	LTQA	2	11	15	16	16	14	10	8	8	10	13
Croatia	HIEA	14	16	15	16	16	14	10	8	8	10	13
Cyprus	A8BW	65	78	78	78	62	60	62	64	55	65	70
Czech Republic	GXYP	14	20	35	52	46	44	47	52	42	53	56
Denmark	GXXX	154	167	165	190	167	153	158	166	152	178	190
Estonia	LWQY	–	–	–	–	–	–	–	–	–	–	–
Finland	GXXY	45	52	51	56	47	44	47	52	42	53	56
France	GXXZ	936	989	967	1 102	958	920	913	952	879	1 020	1 054
Germany	GXYA	1 239	1 341	1 239	1 305	1 086	1 035	1 018	1 059	970	1 125	1 162
Greece	GXYB	205	205	193	215	183	178	181	189	180	209	214
Hungary	HIEC	14	15	15	16	16	14	10	8	8	10	13
Ireland	GXYC	1 269	1 441	1 435	1 637	1 408	1 357	1 346	1 396	1 277	1 486	1 540
Italy	GXYD	543	565	546	632	547	532	533	553	502	587	609
Latvia	LYON	–	–	–	–	–	–	–	–	–	–	–
Lithuania	LYYJ	–	–	–	–	–	–	–	–	–	–	–
Luxembourg	A8BY	57	51	51	56	47	44	47	52	42	53	55
Malta	A8BZ	37	42	45	53	46	44	47	52	42	53	55
Netherlands	GXYE	505	523	487	524	448	428	429	443	397	464	480
Poland	GXYQ	149	169	167	193	167	155	158	169	155	178	185
Portugal	GXYF	120	129	123	140	123	119	114	120	110	126	128
Romania	HIEE	14	14	15	29	33	33	36	36	34	40	43
Slovak Republic	HIEG	–	–	–	–	–	–	–	–	–	–	–
Slovenia	HIEH	–	–	–	–	–	–	–	–	–	–	–
Spain	GXYG	449	483	466	507	429	409	414	432	394	458	471
Sweden	GXYH	169	185	183	211	181	172	179	190	180	209	218
European Central Bank	KOEJ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GXYI	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297	3 250	1 302
Total EU	L7NV	18 132	17 535	15 930	19 549	18 845	21 278	11 836	15 601	15 043	9 954	8 257
European Free Trade Association (EFTA)												
Iceland	GXYK	–	–	–	2	10	14	10	8	8	10	13
Liechtenstein	GXYL	–	–	–	–	–	–	–	–	–	–	–
Norway	GXYM	284	323	345	432	392	381	382	399	366	424	446
Switzerland	GXYN	410	461	465	549	479	477	511	565	504	615	660
Total EFTA	GXYO	694	784	810	983	881	872	903	972	878	1 049	1 119
Other Europe												
Albania	HIDY	17	18	16	16	16	14	10	8	8	10	13
Belarus	HIDZ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXYR	208	236	232	268	230	227	250	276	248	305	329
Turkey	GXYS	97	116	119	140	124	119	114	120	110	126	128
Ukraine	HIEJ	45	52	51	56	47	44	47	52	43	53	55
Serbia and Montenegro	LWHC	51	67	64	69	60	59	60	64	53	63	66
of which: Serbia	KN4N	47	60	57	63	55	54	54	57	49	57	59
Montenegro	KN4M	4	7	7	6	5	5	6	7	4	6	7
Other	HZWJ	500	587	600	693	597	572	565	587	544	632	656
Total Europe	GXYU	19 744	19 395	17 822	21 774	20 800	23 185	13 785	17 680	16 927	12 192	10 623
Americas												
Argentina	HIES	42	43	45	54	47	43	46	52	43	53	55
Brazil	GXYV	158	173	175	209	181	179	193	211	191	232	249
Canada	GXYW	1 382	1 464	1 418	1 633	1 438	1 434	1 523	1 683	1 509	1 835	1 960
Chile	HIEU	40	44	46	63	58	60	60	63	53	63	69
Colombia	HIEV	65	70	64	69	59	59	60	64	53	64	69
Mexico	GXYX	134	154	164	190	168	154	158	166	152	178	189
United States of America	GXYY	6 915	6 863	6 472	7 377	6 518	6 552	6 972	7 654	6 973	8 439	9 017
Uruguay	HIEW	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HIEX	45	51	51	56	47	44	47	52	43	53	55
Other Central American Countries	HIEP	1 286	1 412	1 409	1 660	1 455	1 402	1 396	1 454	1 328	1 549	1 595
Other	HIER	136	162	170	197	171	165	163	174	159	184	193
Total Americas	GXZA	10 203	10 436	10 014	11 508	10 142	10 092	10 618	11 573	10 504	12 650	13 451
Asia												
China	GXZB	383	472	505	613	542	542	574	631	562	686	732
Hong Kong	GXZC	414	466	474	554	484	482	514	564	504	617	665
India	GXZD	1 789	2 094	2 166	2 569	2 280	2 266	2 420	2 678	2 398	2 911	3 134
Indonesia	GXZE	248	300	312	363	312	300	299	309	289	332	347
Iran	HIEZ	45	52	51	56	47	44	47	52	42	53	55
Israel	GXZF	144	163	166	197	171	166	162	174	159	185	194
Japan	GXZG	441	483	482	580	514	511	546	601	541	656	703
Malaysia	GXZH	158	175	180	207	181	170	171	181	165	194	202
Pakistan	GXZI	589	668	677	778	671	644	638	669	615	717	743
Philippines	GXZJ	68	57	51	65	58	59	60	61	52	62	66
Saudi Arabia	GXZK	132	140	133	153	136	129	124	132	121	145	150
Singapore	GXZL	315	353	351	405	352	337	332	346	317	370	377
South Korea	GXZM	67	73	66	81	71	65	65	72	64	72	73
Taiwan	GXZN	47	46	46	53	46	44	47	52	42	53	55
Thailand	GXZO	120	129	127	140	124	119	114	121	111	130	133
Residual Gulf Arabian Countries	HIFB	733	881	910	1 058	915	879	872	905	830	970	1 016
Other Near and Middle Eastern Countries	HIFD	201	229	217	229	194	186	189	202	188	216	222
Other	HZWN	2 242	2 649	2 731	3 181	2 752	2 646	2 631	2 741	2 517	2 935	3 044
Total Asia	GXZQ	8 136	9 430	9 645	11 282	9 850	9 589	9 805	10 491	9 517	11 304	11 911
Australasia and Oceania												
Australia	GXZR	1 178	1 313	1 302	1 491	1 287	1 234	1 227	1 270	1 164	1 350	1 397
New Zealand	GXZS	259	282	286	332	287	274	273	284	258	305	314
Other	GXZT	37	42	45	53	46	44	47	52	42	53	55
Total Australasia and Oceania	GXZU	1 474	1 637	1 633	1 876	1 620	1 552	1 547	1 606	1 464	1 708	1 766
Africa												
Egypt	LZIF	53	67	64	69	60	60	60	62	52	61	65
Morocco inc Western Sahara	HIYZ	42	59	56	57	48	43	46	52	43	53	55
South Africa	GXZV	958	1 102	1 126	1 317	1 146	1 107	1 102	1 143	1 046	1 220	1 264
Other North Africa	HIYX	68	93	124	174	165	160	160	172	155	178	189
Other	HZUA	5 268	6 288	6 498	7 564	6 559	6 297	6 267	6 524	5 984	6 966	7 238
Total Africa	GXZX	6 389	7 609	7 868	9 181	7 978	7 667	7 635	7 953	7 280	8 478	8 811
International Organisations	GXZY	3 395	3 858	3 830	4 277	3 631	3 465	3 441	3 578	3 282	3 822	3 941
World total	KTNE	49 341	52 365	50 812	59 898	54 021	55 550	46 831	52 881	48 974	50 154	50 503

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

9.7 Secondary income

continued

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Balances												
Europe												
European Union (EU)												
Austria	GZDU	–3	13	28	64	49	42	37	33	47	41	42
Belgium	A8H2	293	354	363	452	316	301	304	292	305	303	323
Bulgaria	ZWRH	10	–7	–15	–16	–16	–14	–10	–8	–8	–10	–13
Croatia	ZWRS	–10	–15	–15	–16	–16	–14	–10	–8	–8	–10	–13
Cyprus	A8H3	–42	–51	–51	–46	–39	–36	–39	–40	–29	–37	–39
Czech Republic	GZCJ	–	–14	–31	–48	–42	–41	–47	–52	–42	–53	–56
Denmark	GZDW	27	42	42	63	29	36	38	27	35	22	24
Estonia	ZWRN	–	–	–	–	–	–	–	–	–	–	–
Finland	GZDX	–21	–20	–20	–19	–21	–16	–18	–25	–16	–25	–25
France	GZDY	29	62	40	74	–55	–52	–30	–72	–23	–107	–89
Germany	GZDZ	–123	–46	63	253	113	121	159	116	176	98	128
Greece	GZEA	–15	13	25	47	11	9	12	4	6	–9	–
Hungary	GYWH	9	14	14	21	10	14	19	19	18	18	14
Ireland	GZEB	–702	–772	–740	–778	–747	–723	–701	–753	–650	–819	–827
Italy	GZEC	36	60	58	79	–5	–8	–1	–24	19	–31	–25
Latvia	ZWRV	2	2	–	–	–	–	–	–	–	–	–
Lithuania	ZWRU	21	27	28	35	26	28	29	27	26	28	31
Luxembourg	A8H5	–13	9	14	34	20	16	14	7	12	10	12
Malta	A8H6	–24	–18	–37	–52	–46	–44	–47	–52	–42	–53	–55
Netherlands	GZED	363	463	480	617	411	396	407	393	421	408	441
Poland	GZCK	–29	–44	–36	–35	–49	–41	–43	–50	–36	–53	–51
Portugal	GZEE	–91	–96	–92	–103	–97	–91	–85	–93	–84	–98	–97
Romania	ZWRX	7	13	13	6	–7	–5	–7	–9	–8	–12	–12
Slovak Republic	ZWRZ	4	–	–	–	–	–	–	–	–	–	–
Slovenia	ZWRY	–	–	–	–	–	–	–	–	–	–	–
Spain	GZEF	–42	–53	–71	–83	–123	–119	–112	–129	–103	–151	–149
Sweden	GYRO	96	128	152	213	147	147	148	128	132	123	135
European Central Bank	ZWRB	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GYRP	–11 200	–10 123	–8 812	–11 733	–11 526	–14 269	–5 789	–9 299	–9 297	–2 061	–1 302
Total EU	L83I	–11 418	–10 059	–8 600	–10 971	–11 657	–14 363	–5 772	–9 568	–9 149	–2 478	–1 603
European Free Trade Association (EFTA)												
Iceland	GXEL	49	76	84	96	70	58	62	64	61	64	67
Liechtenstein	GXEM	–	–	–	–	–	–	–	–	–	–	–
Norway	GXEN	55	94	110	162	76	69	80	65	86	57	71
Switzerland	GZCH	–51	–26	–8	27	–30	–25	1	5	60	–14	–8
Total EFTA	GZCI	53	144	186	285	116	102	143	134	207	107	130
Other Europe												
Albania	ZWRF	–17	–18	–16	–16	–16	–14	–10	–8	–8	–10	–13
Belarus	ZWRI	–	–	–	–	–	–	–	–	–	–	–
Russia	GZCL	–69	–80	–68	–61	–68	–68	–66	–71	–43	–79	–88
Turkey	GZCM	49	46	44	43	15	12	17	13	20	11	20
Ukraine	ZWSA	–45	–52	–51	–56	–47	–44	–47	–52	–43	–53	–55
Serbia and Montenegro	ZWSD	–51	–67	–64	–69	–60	–59	–60	–64	–53	–63	–66
of which: Serbia	KN4P	–47	–60	–57	–63	–55	–54	–54	–57	–49	–57	–59
Montenegro	KN4O	–4	–7	–7	–6	–5	–5	–6	–7	–4	–6	–7
Other	ZWRC	–325	–382	–396	–451	–410	–394	–380	–400	–361	–438	–451
Total Europe	GZCO	–11 823	–10 468	–8 965	–11 296	–12 127	–14 828	–6 175	–10 016	–9 430	–3 003	–2 126
Americas												
Argentina	ZWRG	–16	–8	–4	9	3	9	9	4	9	4	7
Brazil	GZCP	–5	6	–1	–1	–21	–21	–8	–5	14	–7	–9
Canada	GZCQ	–25	59	88	193	–4	15	136	168	315	120	155
Chile	ZWRJ	–	21	41	69	50	39	39	41	50	46	48
Colombia	ZWRK	–17	–5	14	30	21	14	13	8	15	10	11
Mexico	GZCR	25	29	20	41	5	13	20	17	25	9	8
United States of America	GZCS	1 847	2 325	2 433	3 324	1 933	2 110	3 034	3 495	4 045	3 406	3 875
Uruguay	ZWSB	–	–	–	–	–	–	–	–	–	–	–
Venezuela	ZWSC	–13	3	25	71	62	58	52	51	60	55	61
Other Central American Countries	ZWRM	–299	–294	–274	–257	–357	–336	–305	–361	–257	–411	–396
Other	ZWRP	–83	–91	–82	–63	–62	–63	–64	–71	–56	–76	–76
Total Americas	GZCU	1 414	2 045	2 260	3 416	1 630	1 838	2 926	3 347	4 220	3 156	3 684
Asia												
China	GZCV	–292	–321	–318	–370	–352	–353	–358	–388	–320	–433	–464
Hong Kong	GZCW	–229	–253	–260	–289	–272	–267	–259	–285	–237	–335	–362
India	GZCX	–1 657	–1 923	–1 990	–2 359	–2 117	–2 107	–2 237	–2 472	–2 192	–2 685	–2 893
Indonesia	GZCY	–201	–224	–219	–228	–203	–199	–201	–206	–186	–224	–231
Iran	ZWRT	–45	–52	–51	–56	–47	–44	–47	–52	–42	–53	–55
Israel	GZCZ	20	25	24	39	9	7	18	9	18	2	3
Japan	GZDA	65	119	151	219	118	123	180	206	251	192	216
Malaysia	GZDB	–94	–90	–84	–74	–72	–68	–72	–78	–62	–86	–86
Pakistan	GZDC	–568	–641	–649	–743	–645	–617	–608	–641	–589	–689	–712
Philippines	GZDD	–45	–28	–22	–28	–32	–32	–30	–33	–26	–34	–35
Saudi Arabia	GZDE	861	1 017	1 015	1 181	875	841	859	848	839	877	926
Singapore	GZDF	–156	–174	–179	–198	–191	–182	–176	–186	–161	–204	–203
South Korea	GZDG	–19	6	38	61	41	41	38	31	43	40	48
Taiwan	GZDH	–24	–17	–17	–16	–20	–16	–18	–25	–16	–25	–24
Thailand	GZDI	–97	–100	–98	–103	–98	–91	–85	–94	–85	–102	–102
Residual Gulf Arabian Countries	ZWRQ	–268	–317	–323	–352	–376	–359	–341	–377	–308	–414	–427
Other Near and Middle Eastern Countries	ZWRR	385	455	467	573	409	392	396	384	388	395	419
Other	ZWRD	–2 079	–2 466	–2 548	–2 962	–2 587	–2 489	–2 472	–2 577	–2 359	–2 765	–2 865
Total Asia	GZDK	–4 443	–4 984	–5 063	–5 705	–5 560	–5 420	–5 413	–5 936	–5 044	–6 543	–6 847
Australasia and Oceania												
Australia	GZDL	–113	–60	–21	74	–72	–60	–29	–76	–	–111	–76
New Zealand	GZDM	–73	–63	–63	–58	–74	–72	–59	–68	–48	–80	–73
Other	GZDN	–8	–13	–16	–18	–20	–16	–18	–25	–16	–25	–24
Total Australasia and Oceania	GZDO	–194	–136	–100	–2	–166	–148	–106	–169	–64	–216	–173
Africa												
Egypt	ZWRO	–35	–40	–36	–37	–37	–36	–36	–39	–26	–32	–33
Morocco inc Western Sahara	ZWRW	–25	–28	–25	–20	–22	–15	–17	–25	–17	–25	–24
South Africa	GZDP	–533	–604	–619	–686	–651	–631	–625	–664	–575	–717	–725
Other North Africa	ZWRL	–28	–6	16	36	4	6	18	10	22	8	11
Other	ZWRE	–5 021	–5 929	–6 057	–6 943	–6 056	–5 803	–5 766	–6 021	–5 489	–6 437	–6 670
Total Africa	GZDR	–5 642	–6 607	–6 721	–7 650	–6 762	–6 479	–6 426	–6 739	–6 085	–7 203	–7 441
International Organisations	GZDS	–3 395	–3 858	–3 830	–4 277	–3 631	–3 465	–3 441	–3 578	–3 282	–3 822	–3 941
World total	KTNF	–24 083	–24 008	–22 419	–25 514	–26 616	–28 502	–18 635	–23 091	–19 685	–17 631	–16 844

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

Source: Office for National Statistics

9.8 Current account: Transactions with Europe and USA[1,2,3]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Exports of goods												
EMU members	N3BZ	118 764	128 803	148 503	156 941	155 089	132 784	142 290	187 568	170 541	160 518	158 267
EU members	L87R	134 133	145 918	168 084	177 440	174 773	150 409	159 020	208 925	191 507	182 558	181 919
Total Europe	EPLM	154 010	166 838	190 960	200 151	200 195	176 214	183 805	241 776	219 590	204 031	203 707
USA	J8V9	46 664	48 832	50 214	56 829	63 061	52 982	56 138	65 396	70 125	69 824	62 930
Exports of services												
EMU members	N3SJ	81 974	92 223	104 516	111 911	111 622	92 169	101 379	127 246	144 827	149 082	159 434
EU members	L7DB	94 370	106 022	118 873	128 250	128 829	107 793	117 145	148 876	165 532	176 183	189 624
Total Europe	FYWB	120 430	134 169	148 357	160 102	159 759	135 331	147 101	184 826	205 410	216 208	232 279
USA	FYWF	58 104	64 229	71 880	80 298	85 528	80 547	94 037	121 866	128 754	132 650	140 492
Primary income												
EMU members	N3XV	40 686	47 142	61 025	68 015	71 456	43 166	54 169	112 819	135 258	120 840	104 885
EU members	L88S	48 654	56 325	69 330	78 207	80 963	50 518	60 116	119 988	145 444	132 816	118 292
Total Europe	LERD	59 242	67 699	86 469	95 684	104 119	67 175	90 675	151 568	178 188	167 679	148 348
USA	BFVE	35 452	29 390	49 489	55 930	60 188	41 473	54 773	84 626	125 480	136 423	142 113
Secondary income												
EMU members	N3SP	5 407	6 156	6 079	7 225	5 496	5 281	5 368	5 349	5 224	5 574	5 895
EU members	L7BR	6 714	7 476	7 330	8 578	7 188	6 915	6 064	6 033	5 894	7 476	6 654
Total Europe	GXWP	7 921	8 927	8 857	10 478	8 673	8 357	7 610	7 664	7 497	9 189	8 497
USA	GXWT	8 762	9 188	8 905	10 701	8 451	8 662	10 006	11 149	11 018	11 845	12 892
TOTAL CREDITS												
EMU members	N3XW	246 831	274 324	320 123	344 092	343 663	273 400	303 206	432 982	455 850	436 014	428 481
EU members	L878	283 871	315 741	363 617	392 475	391 753	315 635	342 345	483 822	508 377	499 033	496 489
Total Europe	LERA	341 603	377 633	434 643	466 415	472 746	387 077	429 191	585 834	610 685	597 107	592 831
USA	BFVB	148 982	151 639	180 488	203 758	217 228	183 664	214 954	283 037	335 377	350 742	358 427
Debits												
Imports of goods												
EMU members	N3C2	191 124	207 663	224 944	232 102	232 990	201 526	204 176	268 670	279 555	271 597	276 983
EU members	L87T	218 920	237 366	258 447	269 648	269 793	232 377	237 248	306 686	321 574	314 713	320 799
Total Europe	EPMM	255 020	277 195	302 637	316 277	313 984	268 654	297 113	382 051	372 384	365 501	375 273
USA	J8VA	32 564	37 978	39 186	42 601	47 340	38 352	39 907	62 416	58 283	57 744	59 994
Imports of services												
EMU members	N3SK	67 076	75 696	81 905	93 217	93 386	60 426	61 769	98 102	111 360	112 090	121 539
EU members	L7Q3	77 607	87 193	96 069	110 433	112 948	74 968	78 590	118 538	135 092	136 501	146 868
Total Europe	GGPQ	92 651	102 421	113 303	130 293	133 168	91 951	98 078	143 039	162 594	164 831	174 582
USA	GGPU	29 440	33 635	37 401	40 179	44 777	39 359	42 322	55 671	58 799	63 330	66 792
Primary income												
EMU members	N3XX	64 763	64 551	73 299	91 125	78 863	55 205	66 060	105 753	170 262	150 543	133 651
EU members	L879	74 268	74 212	83 770	101 170	89 384	62 254	71 787	114 113	181 192	161 617	146 627
Total Europe	LERE	88 857	90 237	104 280	120 861	107 985	78 173	98 077	141 611	214 252	199 455	175 494
USA	BFVF	56 437	56 394	66 808	74 276	73 124	58 493	64 546	104 367	129 389	151 134	153 159
Secondary income												
EMU members	N3SQ	5 735	6 209	5 991	6 651	5 683	5 457	5 439	5 665	5 159	6 016	6 224
EU members	L7NV	18 132	17 535	15 930	19 549	18 845	21 278	11 836	15 601	15 043	9 954	8 257
Total Europe	GXYU	19 744	19 395	17 822	21 774	20 800	23 185	13 785	17 680	16 927	12 192	10 623
USA	GXYY	6 915	6 863	6 472	7 377	6 518	6 552	6 972	7 654	6 973	8 439	9 017
TOTAL DEBITS												
EMU members	N3XY	328 698	354 119	386 139	423 095	410 922	322 614	337 444	478 190	566 336	540 246	538 397
EU members	L87A	388 927	416 306	454 216	500 800	490 970	390 877	399 461	554 938	652 901	622 785	622 551
Total Europe	LERB	456 272	489 248	538 042	589 205	575 937	461 963	507 053	684 381	766 157	741 979	735 972
USA	BFVC	125 356	134 870	149 867	164 433	171 759	142 756	153 747	230 108	253 444	280 647	288 962
Balances												
Trade in goods												
EMU members	N3C3	–72 360	–78 860	–76 441	–75 161	–77 901	–68 742	–61 886	–81 102	–109 014	–111 079	–118 716
EU members	L87P	–84 787	–91 448	–90 363	–92 208	–95 020	–81 968	–78 228	–97 761	–130 067	–132 155	–138 880
Total Europe	EPNM	–101 010	–110 357	–111 677	–116 126	–113 789	–92 440	–113 308	–140 275	–152 794	–161 470	–171 566
USA	J8VB	14 100	10 854	11 028	14 228	15 721	14 630	16 231	2 980	11 842	12 080	2 936
Trade in services												
EMU members	N3SL	14 898	16 527	22 611	18 694	18 236	31 743	39 610	29 144	33 467	36 992	37 895
EU members	L83Y	16 763	18 829	22 804	17 817	15 881	32 825	38 555	30 338	30 440	39 682	42 756
Total Europe	GGRV	27 779	31 748	35 054	29 809	26 591	43 380	49 023	41 787	42 816	51 377	57 697
USA	GGRZ	28 664	30 594	34 479	40 119	40 751	41 188	51 715	66 195	69 955	69 320	73 700
Primary income												
EMU members	N3XZ	–24 077	–17 409	–12 274	–23 110	–7 407	–12 039	–11 891	7 066	–35 004	–29 703	–28 766
EU members	L87B	–25 614	–17 887	–14 440	–22 963	–8 421	–11 736	–11 671	5 875	–35 748	–28 801	–28 335
Total Europe	LERF	–29 615	–22 538	–17 811	–25 177	–3 866	–10 998	–7 402	9 957	–36 064	–31 776	–27 146
USA	BFVG	–20 985	–27 004	–17 319	–18 346	–12 936	–17 020	–9 773	–19 741	–3 909	–14 711	–11 046
Secondary income												
EMU members	N3SR	–328	–53	88	574	–187	–176	–71	–316	65	–442	–329
EU members	L83I	–11 418	–10 059	–8 600	–10 971	–11 657	–14 363	–5 772	–9 568	–9 149	–2 478	–1 603
Total Europe	GZCO	–11 823	–10 468	–8 965	–11 296	–12 127	–14 828	–6 175	–10 016	–9 430	–3 003	–2 126
USA	GZCS	1 847	2 325	2 433	3 324	1 933	2 110	3 034	3 495	4 045	3 406	3 875
CURRENT BALANCE												
EMU members	N3Y2	–81 867	–79 795	–66 016	–79 003	–67 259	–49 214	–34 238	–45 208	–110 486	–104 232	–109 916
EU members	L87C	–105 056	–100 565	–90 599	–108 325	–99 217	–75 242	–57 116	–71 116	–144 524	–123 752	–126 062
Total Europe	LERC	–114 669	–111 615	–103 399	–122 790	–103 191	–74 886	–77 862	–98 547	–155 472	–144 872	–143 141
USA	BFVD	23 626	16 769	30 621	39 325	45 469	40 908	61 207	52 929	81 933	70 095	69 465

1 EMU Members: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Irish Republic, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain.
2 EU and Europe include transactions with European Union institutions.
3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.9 UK official transactions with institutions of the EU

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Credits												
Exports of services												
UK charge for collecting duties and levies(net)[1]	QWUE	772	788	685	667	669	580	–	–	–	–	–
Other primary income and secondary income												
Other sectors												
Agricultural Guarantee Fund[2]	EBGL	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–	–
European Social Fund	HDIZ	556	309	138	295	879	879	–	–	–	–	–
European Coal and Steel Community Grant	FJKP	–	–	–	–	–	–	–	–	–	–	–
Central government												
Other EU receipts	GCSD	111	297	379	147	70	74	–	–	–	1 189	–
Capital transfers												
Other sectors												
Agricultural Fund for Regional Development[3]	FJXL	461	400	447	503	681	681	–	–	–	–	–
European Regional Development Fund	HBZA	454	359	310	676	529	529	–	–	–	–	–
Other capital transfers from EU Institutions[2]	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total credits	GCSL	**4 310**	**4 584**	**4 144**	**4 491**	**5 016**	**3 328**	**14**	–	–	**1 189**	–
Debits												
Other primary income and secondary income												
Other sectors												
Customs duties and agricultural levies[4]	FJWD	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–	–
Sugar levies[4]	GTBA	10	9	8	–	–	–	–	–	–	–	–
European Coal and Steel Community production levy[4]	GTBB	–	–	–	–	–	–	–	–	–	–	–
Central government												
VAT based contribution[5]	HCML	2 599	2 676	3 040	3 075	2 967	2 821	–	–	–	–	–
VAT adjustment[5]	FSVL	116	–1	–254	–150	–27	77	–	–	–	–	–
GNI own resource[6]	HCSO	13 052	13 118	12 435	14 265	14 044	16 475	–	–	–	–	–
GNI adjustments[6]	HCSM	738	–328	–1 757	–821	–99	914	–	–	–	–	–
Fontainebleau abatement	-FKKL	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–	–	–	–	–
Total GNI based fourth own resource contribution	M9LL	8 877	7 764	6 376	8 994	9 453	12 188	–	–	–	–	–
Payments to EU under the withdrawal agreement	FZJ9	–	–	–	–	–	–	5 813	9 319	8 216	3 250	1 302
Inter-government agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
EU non-budget (miscellaneous)	HRTM	–	–	–	–	–	–	–	–	–	–	–
Other secondary income to EU institutions	GVEG	125	104	167	258	120	136	–24	–21	–4	–	–
Litigation (interest)	JJJ4	–	–	–	–	–	–	–	–	1 085	–	–
Total debits	GCSM	**14 804**	**13 870**	**12 756**	**15 512**	**15 856**	**18 118**	**5 789**	**9 298**	**9 297**	**3 250**	**1 302**
Balance (UK net position with EU institutions)[7]	BLZS	**–10 494**	**–9 286**	**–8 612**	**–11 021**	**–10 840**	**–14 790**	**–5 775**	**–9 298**	**–9 297**	**–2 061**	**–1 302**

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.
2 Other capital transfers from EU institutions are included indistinguishably with Agricultural Guarantee Fund receipts before 1996.
3 Up to 2006 this series includes the European Agricultural Guidance Fund.
4 Also known as EU traditional own resource.
5 Also known as third own resource contribution.
6 Previously known as GNP fourth own resource contribution.
7 A negative balance means the UK pays more to the EU than it receives.

Source: Office for National Statistics

10.1 International Investment Position: by type of investment
Balance sheets valued at end of year[1]

2024

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio [2]	Other	Derivatives [3]	Total [4]	Direct	Portfolio	Other	Derivatives [3]	Total
Belgium	19.3	18.3	40.6	4.5	83.8	98.0	15.4	51.7	2.9	168.1
France	115.6	191.7	555.7	165.2	1 042.5	126.4	155.4	346.8	160.3	788.8
Germany	55.0	171.6	348.7	1 185.6	1 769.8	56.3	129.8	404.6	1 236.2	1 826.9
Ireland	50.7	437.9	141.6	35.9	669.7	95.6	517.7	204.1	38.6	856.1
Italy	31.4	20.9	44.8	11.4	109.7	27.0	37.1	28.8	7.2	100.1
Luxembourg	189.2	192.7	170.6	13.4	570.3	193.4	332.3	75.7	11.2	612.5
Netherlands	163.8	52.7	172.9	56.3	450.2	249.4	83.1	151.0	57.9	541.4
Spain	89.9	38.8	45.4	30.5	205.9	51.2	26.8	49.2	28.6	155.8
Total EU	**826.1**	**1 310.2**	**1 593.1**	**1 532.7**	**5 303.2**	**964.3**	**1 460.1**	**1 438.2**	**1 573.8**	**5 436.4**
Norway	10.0	11.5	74.3	2.8	100.5	8.7	68.8	71.6	3.9	153.0
Switzerland	64.3	69.4	169.2	87.7	394.9	72.1	67.5	229.7	87.3	456.6
Total EFTA	**74.4**	**81.0**	**243.7**	**90.8**	**496.2**	**85.4**	**136.5**	**302.1**	**91.4**	**615.4**
Russia	2.1	2.1	3.3	–	7.6	1.4	–	5.8	0.2	7.4
Total Europe	**1 018.2**	**1 451.3**	**1 969.6**	**1 640.0**	**6 129.8**	**1 210.4**	**1 648.4**	**2 035.2**	**1 685.7**	**6 579.7**
Brazil	27.8	39.0	24.4	3.2	95.0	3.9	0.4	12.1	3.4	19.8
Canada	58.0	74.2	232.8	84.1	455.0	42.8	61.6	156.5	90.3	351.1
USA	589.0	1 235.1	2 082.2	877.4	4 837.3	737.3	933.7	1 865.3	966.1	4 502.4
Total Americas	**793.9**	**1 426.3**	**2 503.1**	**1 006.6**	**5 794.3**	**997.7**	**1 423.3**	**2 228.2**	**1 105.8**	**5 755.0**
China	17.8	87.9	26.1	7.2	139.6	5.3	24.7	57.8	5.6	93.5
Hong Kong	95.8	31.2	115.9	58.1	303.9	31.0	70.4	132.3	58.4	292.1
India	20.4	52.3	25.0	2.2	100.6	7.4	0.5	39.9	1.8	49.5
Japan	30.1	141.0	371.4	79.8	631.8	133.7	101.0	201.8	59.3	495.8
Singapore	40.8	22.9	85.8	164.9	316.6	50.9	36.3	95.6	168.2	351.0
Total Asia	**315.4**	**465.8**	**828.6**	**359.0**	**1 990.1**	**295.6**	**313.6**	**789.9**	**345.4**	**1 744.5**
Australia	81.9	60.9	71.6	75.3	291.5	25.8	59.4	63.4	78.2	226.9
Total Australasia and Oceania	**88.6**	**65.2**	**73.8**	**77.6**	**307.1**	**29.1**	**63.3**	**67.5**	**80.5**	**240.4**
South Africa	26.5	13.0	7.8	8.4	55.9	4.6	29.9	14.6	9.3	58.4
Total Africa	**60.1**	**25.6**	**41.2**	**8.8**	**136.8**	**14.9**	**32.0**	**74.9**	**11.1**	**132.8**
International Organisations	–	62.8	6.8	19.6	89.4	–	56.1	30.4	11.3	97.8
World Total	**2 276.2**	**3 558.8**	**5 423.2**	**3 111.6**	**14 509.3**	**2 547.6**	**3 536.7**	**5 226.2**	**3 239.7**	**14 550.3**

1 The data in table 10.1 lag by 1 year due to benchmarked data not being incorporated until 12 months after the reference year.
2 Portfolio Investment geographical breakdown also includes unallocated country data not shown in this table (see table 10.2).
3 Derivatives geographical data are only available from 2004.
4 Total assets may not sum due to Reserve Assets being included.

Source: Office for National Statistics

10.2 Geographical breakdown of International Investment Position: UK assets
Balance sheets valued at end of year[1]

£ million

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Europe											
European Union (EU)											
Austria	HCZI	40 474	38 989	32 265	31 299	31 457	27 011	23 872	21 587	24 949	22 873
Belgium	A54T	141 435	135 464	117 041	106 415	95 734	83 567	90 245	81 926	83 805	91 624
Bulgaria	HCZU	655	414	339	367	502	399	478	528	761	11 596
Croatia	HDWZ	2 231	1 306	1 049	1 286	727	691	756	455	598	500
Cyprus	A3OB	10 532	10 527	10 971	12 398	8 421	4 428	3 171	2 181	2 189	2 309
Czech Republic	HDFF	9 307	15 047	10 315	8 225	6 497	8 564	11 511	8 756	5 775	6 864
Denmark	HDRV	70 860	69 377	62 191	59 963	71 172	57 665	62 885	54 225	54 423	56 052
Estonia	HDSA	347	795	751	889	885	890	1 163	585	490	568
Finland	HDSJ	51 208	35 452	43 761	42 767	44 348	38 860	39 422	44 262	48 122	18 872
France	HDSL	1 006 606	1 026 873	1 189 828	1 087 850	1 130 343	1 015 997	1 190 081	998 064	1 042 454	1 033 879
Germany	HDQJ	928 577	805 710	773 528	788 707	1 085 436	1 082 637	1 600 627	1 428 721	1 769 770	1 829 085
Greece	HDSM	18 810	18 867	21 400	17 579	13 914	11 294	11 015	7 994	7 007	6 268
Hungary	HDXA	6 271	5 498	5 549	5 715	20 627	4 479	4 708	5 715	5 342	6 041
Ireland	HDZG	409 196	457 322	523 429	680 028	779 510	778 719	666 795	735 918	669 650	759 918
Italy	HEGT	187 412	171 857	171 878	155 106	172 749	133 087	97 155	95 725	109 678	100 417
Latvia	HFHZ	504	590	584	2 234	1 899	1 219	1 154	1 203	1 222	326
Lithuania	HFHY	233	301	272	517	473	762	1 082	359	515	3 120
Luxembourg	A5BW	357 910	362 458	377 725	404 967	454 047	507 209	461 216	518 527	570 277	497 441
Malta	A3OC	7 452	5 035	3 157	3 858	3 327	2 931	3 125	3 294	4 767	2 308
Netherlands	HFID	709 631	678 742	634 283	601 505	568 553	487 895	656 372	627 633	450 185	424 948
Poland	HFII	20 183	20 419	17 739	18 022	18 307	16 070	18 125	16 316	18 242	19 872
Portugal	HFIJ	19 495	15 523	14 547	11 773	10 703	13 743	10 295	8 758	9 214	10 468
Romania	HFIX	3 858	2 523	2 352	1 753	2 008	1 785	2 539	2 684	2 114	2 532
Slovak Republic	HFJI	984	1 919	2 571	1 910	1 562	1 015	2 434	1 226	2 328	2 782
Slovenia	HFJH	3 013	693	573	2 096	4 020	384	400	325	428	502
Spain	HDSC	211 769	219 136	203 901	193 208	199 354	206 449	218 044	212 758	205 867	201 102
Sweden	HFJA	98 906	115 220	105 491	108 086	113 888	101 620	96 372	104 884	106 549	109 122
European Central Bank	HBKQ	–	–	–	–	–	–	–	–	–	–
EU Institutions	HBKP	70 180	72 851	63 779	66 244	114 056	94 443	102 581	119 860	106 492	113 455
Total EU	MTQ6	**4 388 039**	**4 288 908**	**4 391 269**	**4 414 767**	**4 954 519**	**4 683 813**	**5 377 623**	**5 104 469**	**5 303 213**	**5 334 844**
European Free Trade Association (EFTA)											
Iceland	HDZZ	4 025	697	1 424	1 570	1 419	596	735	552	307	530
Liechtenstein	HFCE	713	636	746	491	735	427	412	366	402	496
Norway	HFIE	51 487	57 994	60 904	56 931	55 676	60 681	78 582	73 859	100 536	146 982
Switzerland	HCZZ	363 515	344 662	359 372	376 321	427 468	397 291	453 910	380 904	394 909	410 728
Total EFTA	HBKW	**419 740**	**403 989**	**422 446**	**435 313**	**485 298**	**458 995**	**533 639**	**455 681**	**496 154**	**558 736**
Other Europe											
Albania	HBLA	281	250	156	116	70	29	26	21	−165	−7
Belarus	HCZX	74	17	12	50	76	39	43	57	57	33
Russia	HFIY	38 643	35 855	37 837	40 938	34 843	36 511	14 556	7 023	7 633	6 883
Turkey	HFJK	46 202	40 642	38 191	33 626	34 034	33 776	32 101	33 203	38 539	46 311
Ukraine	HFJM	555	426	834	2 393	4 759	5 128	1 754	1 634	1 974	2 202
Serbia and Montenegro	HFJQ	1 074	583	737	609	1 114	1 161	1 219	1 160	1 060	1 524
of which: Serbia	KI3Z	938	470	613	534	665	679	736	798	897	1 262
Montenegro	KI44	136	113	124	75	449	482	483	362	163	262
Other	HFIP	230 194	246 859	270 478	281 817	300 565	303 957	313 645	249 370	281 314	335 898
Total Europe	HDRW	**5 124 802**	**5 017 529**	**5 161 960**	**5 209 629**	**5 815 278**	**5 523 409**	**6 274 606**	**5 852 618**	**6 129 779**	**6 286 424**
Americas											
Argentina	HCPD	7 372	9 168	13 160	11 176	11 538	10 539	11 074	3 987	6 703	5 855
Brazil	HCZW	45 394	39 611	44 663	45 189	51 059	58 502	65 097	62 273	94 958	93 115
Canada	HCZY	176 335	183 710	214 884	225 393	256 962	319 297	404 133	413 996	455 034	453 093
Chile	HDER	5 946	5 954	6 818	8 486	7 515	9 071	14 218	10 279	12 011	14 364
Colombia	HDEZ	2 832	3 005	3 091	3 382	3 572	3 935	3 987	4 082	4 090	4 122
Mexico	HFIB	33 166	32 626	33 332	35 043	40 943	34 872	39 025	34 927	42 425	43 820
United States of America	HFJN	3 394 267	3 460 771	3 473 590	3 654 000	4 369 459	4 429 059	4 601 421	4 563 731	4 837 282	4 890 785
Uruguay	HFJO	263	262	392	2 332	642	694	924	719	1 092	5 513
Venezuela	HFJP	2 963	2 078	1 909	188	152	139	414	621	660	636
Other Central American Countries	HFIR	491 412	492 693	421 646	371 090	416 893	404 744	394 103	334 714	336 850	376 680
Other	HFIV	2 193	1 782	3 945	3 851	3 577	4 658	3 545	3 536	3 231	4 793
Total Americas	HDRZ	**4 162 143**	**4 231 660**	**4 217 430**	**4 360 130**	**5 162 312**	**5 275 510**	**5 537 941**	**5 432 865**	**5 794 336**	**5 892 776**
Asia											
China	HDES	85 436	109 078	108 960	107 258	135 460	184 195	151 441	129 005	139 639	145 750
Hong Kong	HDSN	236 941	231 856	249 588	238 796	270 469	281 070	315 909	307 069	303 925	288 487
India	HDZX	56 624	61 608	69 497	63 154	62 386	71 454	88 077	98 835	100 569	109 269
Indonesia	HDZD	14 618	14 985	15 520	30 796	16 207	15 236	14 839	16 945	19 042	19 608
Iran	HDZY	287	75	42	11	264	308	247	353	289	244
Israel	HDZK	11 926	13 124	12 637	14 818	19 891	28 684	29 701	26 336	32 870	29 686
Japan	HEIC	596 125	505 623	537 560	509 110	539 398	517 968	627 440	597 821	631 839	654 652
Malaysia	HFIC	11 677	12 459	11 857	33 675	18 552	12 972	11 745	11 715	17 609	16 807
Pakistan	HFIH	4 694	4 198	3 707	3 323	4 607	4 672	3 848	1 740	3 305	2 630
Philippines	HFIG	7 191	6 222	6 219	7 407	7 818	5 493	5 893	5 787	8 788	8 357
Saudi Arabia	HFIZ	30 286	28 614	32 930	35 656	37 162	33 592	37 083	36 809	39 771	42 625
Singapore	HFJG	132 577	131 857	202 737	170 643	186 028	205 989	265 166	199 772	316 614	294 115
South Korea	HEJH	58 075	56 766	53 239	52 599	65 567	68 792	71 347	66 857	77 238	75 923
Taiwan	HFJL	40 045	46 439	42 919	50 550	57 518	57 498	50 331	52 424	61 258	66 509
Thailand	HFJJ	10 844	14 642	15 300	15 818	12 409	11 336	10 562	8 963	10 547	11 035
Residual Gulf Arabian Countries	HFIS	108 442	119 828	118 995	140 901	145 937	144 169	147 797	143 207	193 409	211 955
Other Near and Middle Eastern Countries	HDSG	13 184	15 017	15 365	15 891	15 621	15 576	15 595	15 020	11 981	12 332
Other	HFIT	12 562	9 701	23 728	12 557	16 910	16 131	14 875	13 597	21 400	18 446
Total Asia	HDSF	**1 431 534**	**1 382 092**	**1 520 800**	**1 502 963**	**1 612 204**	**1 675 135**	**1 861 896**	**1 732 255**	**1 990 093**	**2 008 430**
Australasia and Oceania											
Australia	HCZT	241 096	197 584	218 694	248 022	262 012	239 988	265 266	251 492	291 545	258 508
New Zealand	HFIF	10 409	9 150	9 261	9 536	9 288	8 245	9 735	9 049	10 584	11 019
Other	HFIU	313	901	2 311	9 612	4 838	4 587	4 524	4 523	4 940	5 092
Total Australasia and Oceania	HDSH	**251 818**	**207 635**	**230 266**	**267 170**	**276 138**	**252 820**	**279 525**	**265 064**	**307 069**	**274 619**
Africa											
Egypt	HDSB	14 396	15 083	19 148	25 314	22 736	23 754	18 265	16 272	18 892	17 065
Morocco inc Western Sahara	HFIA	1 365	1 018	860	1 682	2 250	1 855	1 647	1 321	1 466	623
South Africa	HFJR	47 544	55 642	46 871	52 656	57 938	51 049	52 629	48 540	55 860	54 309
Other North Africa	HFIW	4 381	4 148	3 964	3 964	3 476	3 660	3 774	617	1 379	3 671
Other	HFIQ	60 787	52 033	62 073	58 464	57 236	51 455	53 928	47 904	59 176	58 555
Total Africa	HDRY	**128 473**	**127 924**	**132 916**	**142 080**	**143 636**	**131 773**	**130 243**	**114 654**	**136 773**	**134 223**
International Organisations	HBKR	45 009	45 263	43 431	41 244	71 378	67 466	92 735	97 276	89 438	90 935
Unallocated	G972	102 596	101 411	75 762	58 670	49 485	47 282	48 077	65 101	61 826	73 897
Reserve Assets[2]	FSGY	–	–	–	–	–	–	–	–	–	–
World total	HBQA	**11 246 375**	**11 113 514**	**11 382 565**	**11 581 886**	**13 130 431**	**12 973 395**	**14 225 023**	**13 559 833**	**14 509 314**	**14 761 304**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

2 Reserve assets have country allocations from 1999.

Source: Office for National Statistics

10.3 Geographical breakdown of International Investment Position: UK liabilities
Balance sheets valued at end of year[1]

£ million

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Europe											
European Union (EU)											
Austria	HFMW	32 938	31 854	27 255	24 229	26 619	25 810	23 033	22 265	20 991	20 063
Belgium	A56Z	148 540	196 857	216 001	211 747	206 269	176 995	178 392	174 023	168 110	141 547
Bulgaria	HFMY	2 020	2 511	2 263	2 086	535	388	2 663	2 157	611	1 599
Croatia	HFOF	1 751	1 133	1 030	1 152	472	321	741	433	296	55
Cyprus	A3SB	10 889	14 185	12 949	10 863	14 066	10 929	11 275	12 926	17 627	7 727
Czech Republic	HFNG	4 153	4 757	4 523	4 442	5 646	6 157	5 357	5 703	5 218	8 351
Denmark	HFNJ	75 800	72 521	64 216	74 490	74 857	68 102	76 297	64 642	63 969	57 632
Estonia	HFNO	537	467	466	464	395	601	904	920	990	873
Finland	HFOA	43 699	21 767	50 244	37 734	40 163	30 343	31 365	28 155	25 561	25 068
France	HFOB	863 624	803 037	922 898	936 089	984 022	912 658	922 416	870 267	788 823	777 965
Germany	HFNI	842 838	739 956	801 255	806 706	1 084 779	1 075 581	1 545 087	1 395 819	1 826 926	1 916 308
Greece	HFOD	33 369	21 580	20 965	17 079	12 104	9 928	12 438	10 177	10 318	10 127
Hungary	HFOG	3 322	3 128	2 948	2 702	2 472	2 986	3 514	3 196	6 425	3 070
Ireland	HFOI	644 612	739 942	733 344	796 974	974 117	954 430	746 425	861 020	856 109	946 902
Italy	HFOO	157 814	154 203	128 484	118 227	106 499	96 507	90 439	84 234	100 122	90 816
Latvia	HFOX	953	672	666	849	667	793	898	916	555	508
Lithuania	HFOW	533	360	510	670	383	510	416	405	612	723
Luxembourg	A5E4	481 561	490 777	485 370	558 799	577 691	636 750	589 768	674 330	612 539	599 352
Malta	A3SC	6 670	6 068	4 558	3 646	4 833	4 618	13 430	6 477	11 007	9 207
Netherlands	HFPD	647 623	636 562	579 103	592 789	584 124	556 340	582 382	575 663	541 433	511 624
Poland	HFPN	12 483	11 979	14 474	9 710	11 377	6 860	9 058	14 872	14 142	12 009
Portugal	HFPO	16 013	11 699	11 049	8 996	7 931	7 689	8 067	7 792	7 069	7 063
Romania	HFQB	1 430	841	908	725	907	774	1 013	868	1 017	741
Slovak Republic	HFQH	2 472	2 221	2 491	2 194	2 085	1 747	2 690	1 952	1 914	1 859
Slovenia	HFQG	4 821	2 100	2 107	2 596	4 009	1 285	1 486	1 569	1 290	771
Spain	HFNR	141 837	145 440	161 640	147 844	154 441	141 065	146 530	152 909	155 835	159 992
Sweden	HFQE	82 327	90 840	70 617	77 355	74 706	73 496	71 674	70 105	68 221	56 220
European Central Bank	HFMP	–	–	–	–	–	–	–	–	–	–
EU Institutions	HFMO	157 892	151 996	147 988	161 151	155 358	140 746	123 444	128 050	128 650	131 781
Total EU	MTQ9	**4 422 521**	**4 359 453**	**4 470 322**	**4 612 308**	**5 111 527**	**4 944 409**	**5 201 202**	**5 171 845**	**5 436 380**	**5 499 953**
European Free Trade Association (EFTA)											
Iceland	HFOM	4 740	1 266	1 033	812	695	728	670	600	497	434
Liechtenstein	HFOU	5 075	4 711	4 745	4 698	4 368	4 335	1 806	5 080	5 247	6 016
Norway	HFPG	98 638	113 462	106 736	109 215	107 392	116 443	119 414	124 798	153 043	205 813
Switzerland	HFNC	353 306	349 793	350 412	362 077	402 337	413 517	468 256	463 286	456 602	468 053
Total EFTA	HFMT	**461 759**	**469 232**	**462 926**	**476 802**	**514 792**	**535 023**	**590 146**	**593 764**	**615 389**	**680 316**
Other Europe											
Albania	HFMU	291	404	206	267	197	214	269	427	514	490
Belarus	HFNA	558	687	633	1 545	719	709	818	838	1 012	1 555
Russia	HFQC	28 725	20 846	27 436	28 183	35 468	18 422	8 736	7 876	7 448	7 097
Turkey	HFQJ	14 914	10 924	16 664	18 417	15 921	18 320	19 428	16 395	16 089	22 029
Ukraine	HFQL	863	603	1 872	1 463	684	989	622	825	900	2 903
Serbia and Montenegro	HFQP	365	352	307	277	579	447	804	942	590	370
of which: Serbia	KI42	304	325	262	234	320	237	599	730	537	315
Montenegro	KI45	61	27	45	43	259	210	205	212	53	55
Other	HFPT	421 709	462 289	476 581	465 720	487 692	555 222	582 944	584 705	501 396	607 760
Total Europe	HFNK	**5 351 705**	**5 324 790**	**5 456 947**	**5 604 982**	**6 167 579**	**6 073 755**	**6 404 969**	**6 377 617**	**6 579 718**	**6 822 473**
Americas											
Argentina	HFMV	374	579	593	957	2 955	1 557	548	482	590	679
Brazil	HFMZ	9 500	6 113	9 012	8 956	12 977	23 087	24 850	14 037	19 828	14 789
Canada	HFNB	191 572	194 851	211 419	237 145	310 941	318 865	334 190	334 487	351 114	317 962
Chile	HFND	6 844	7 257	7 246	8 860	12 025	10 719	11 331	10 265	10 368	11 377
Colombia	HFNF	2 189	1 759	1 751	2 038	2 660	2 573	2 838	2 710	2 071	2 278
Mexico	HFPB	13 939	12 895	13 741	10 857	17 396	29 489	43 082	15 754	13 609	23 835
United States of America	HFQM	3 292 350	3 450 296	3 458 568	3 650 532	4 387 904	4 352 582	4 687 870	4 493 481	4 502 415	4 574 676
Uruguay	HFQN	449	439	328	267	602	386	751	468	769	578
Venezuela	HFQO	961	840	1 716	407	617	272	155	222	143	255
Other Central American Countries	HFPV	538 561	538 335	484 163	457 826	517 923	521 286	498 339	516 873	847 537	878 885
Other	HFPZ	5 660	4 125	5 353	5 445	6 590	5 084	6 092	3 944	6 506	7 876
Total Americas	HFNN	**4 062 399**	**4 217 489**	**4 193 890**	**4 383 290**	**5 272 590**	**5 265 900**	**5 610 046**	**5 392 723**	**5 754 950**	**5 833 190**
Asia											
China	HFNE	80 541	86 515	78 939	76 770	107 935	132 893	105 822	98 736	93 527	126 280
Hong Kong	HFOE	221 313	210 192	229 182	218 203	237 205	255 973	291 958	271 486	292 064	290 522
India	HFOK	26 688	27 417	40 841	41 499	35 977	50 652	58 281	57 056	49 535	53 364
Indonesia	HFOH	1 627	1 556	932	17 260	1 948	2 036	3 581	3 139	2 502	3 055
Iran	HFOL	337	305	294	292	366	307	103	89	66	71
Israel	HFOJ	16 222	31 034	29 501	35 328	27 208	39 654	41 120	44 013	48 725	44 143
Japan	HFOP	436 289	392 920	455 654	428 355	458 278	451 012	549 563	512 356	495 758	484 297
Malaysia	HFPC	7 654	7 704	7 870	9 495	11 904	13 230	14 321	13 970	13 597	14 662
Pakistan	HFPM	1 623	804	891	517	724	597	783	647	427	362
Philippines	HFPJ	2 837	2 506	3 127	2 492	4 295	3 294	3 759	3 867	3 800	3 316
Saudi Arabia	HFQD	80 173	85 865	83 166	96 615	80 087	79 795	97 740	99 211	75 612	84 797
Singapore	HFQF	151 023	137 941	198 928	160 509	191 159	227 227	312 452	245 778	351 008	301 232
South Korea	HFOS	32 880	35 592	38 982	40 285	51 969	53 605	66 654	55 553	58 046	59 814
Taiwan	HFQK	12 361	21 963	15 272	15 607	22 656	18 186	24 083	21 375	19 856	23 796
Thailand	HFQI	4 224	4 895	5 987	5 483	6 909	6 107	8 181	6 507	6 855	7 510
Residual Gulf Arabian Countries	HFPW	81 382	85 632	99 684	109 899	104 464	114 931	149 366	161 486	193 264	187 064
Other Near and Middle Eastern Countries	HFNX	12 214	14 756	13 851	10 393	11 558	10 708	9 681	8 034	8 438	10 820
Other	HFPX	36 122	36 610	41 630	31 990	30 600	33 634	31 359	31 325	31 438	38 273
Total Asia	HFNT	**1 205 510**	**1 184 207**	**1 344 731**	**1 300 992**	**1 385 242**	**1 493 841**	**1 768 807**	**1 634 628**	**1 744 518**	**1 733 378**
Australasia and Oceania											
Australia	HFMX	213 461	187 750	184 053	261 240	206 446	166 257	206 566	197 715	226 889	164 386
New Zealand	HFPH	9 316	8 380	8 142	9 493	10 136	9 127	9 815	10 969	11 015	10 628
Other	HFPY	1 457	2 407	375	783	1 976	2 132	2 386	3 239	2 537	2 499
Total Australasia and Oceania	HFNZ	**224 234**	**198 537**	**192 570**	**271 516**	**218 558**	**177 516**	**218 767**	**211 923**	**240 441**	**177 513**
Africa											
Egypt	HFNQ	6 233	6 391	5 410	4 961	4 164	6 669	9 790	6 827	7 563	6 548
Morocco inc Western Sahara	HFOZ	682	1 000	786	939	1 238	913	1 825	724	893	1 742
South Africa	HFQQ	66 040	82 167	55 738	66 408	80 553	84 445	74 029	72 931	58 432	67 604
Other North Africa	HFQA	15 363	13 223	13 920	12 411	11 276	11 470	12 657	9 535	10 788	10 247
Other	HFPU	50 183	50 449	63 223	51 019	43 797	53 102	53 823	46 436	55 131	56 631
Total Africa	HFNM	**138 501**	**153 230**	**139 077**	**135 738**	**141 028**	**156 599**	**152 124**	**136 453**	**132 807**	**142 772**
International Organisations	HFMQ	87 058	85 057	85 160	92 930	99 382	97 964	92 694	92 726	97 823	112 632
World total	HBQB	**11 069 407**	**11 163 310**	**11 412 375**	**11 789 448**	**13 284 379**	**13 265 575**	**14 247 407**	**13 846 070**	**14 550 257**	**14 821 958**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

Source: Office for National Statistics

10.4 Geographical breakdown of International Investment Position: Net Balance sheets valued at end of year[1]

£ million

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Europe											
European Union (EU)											
Austria	IDBU	7 536	7 135	5 010	7 070	4 838	1 201	839	–678	3 958	2 810
Belgium	A58F	–7 105	–61 393	–98 960	–105 332	–110 535	–93 428	–88 147	–92 097	–84 305	–49 923
Bulgaria	IDBW	–1 365	–2 097	–1 924	–1 719	–33	11	–2 185	–1 629	150	9 997
Croatia	IDCW	480	173	19	134	255	370	15	22	302	445
Cyprus	A3V5	–357	–3 658	–1 978	1 535	–5 645	–6 501	–8 104	–10 745	–15 438	–5 418
Czech Republic	IDCE	5 154	10 290	5 792	3 783	851	2 407	6 154	3 053	557	–1 487
Denmark	IDCH	–4 940	–3 144	–2 025	–14 527	–3 685	–10 437	–13 412	–10 417	–9 546	–1 580
Estonia	IDCM	–190	328	285	425	490	289	259	–335	–500	–305
Finland	IDCS	7 509	13 685	–6 483	5 033	4 185	8 517	8 057	16 107	22 561	–6 196
France	IDCT	142 982	223 836	266 930	151 761	146 321	103 339	267 665	127 797	253 631	255 914
Germany	IDCG	85 739	65 754	–27 727	–17 999	657	7 056	55 540	32 902	–57 156	–87 223
Greece	IDCU	–14 559	–2 713	435	500	1 810	1 366	–1 423	–2 183	–3 311	–3 859
Hungary	IDCX	2 949	2 370	2 601	3 013	18 155	1 493	1 194	2 519	–1 083	2 971
Ireland	IDCZ	–235 416	–282 620	–209 915	–116 946	–194 607	–175 711	–79 630	–125 102	–186 459	–186 984
Italy	IDDE	29 598	17 654	43 394	36 879	66 250	36 580	6 716	11 491	9 556	9 601
Latvia	IDDJ	–449	–82	–82	1 385	1 232	426	256	287	667	–182
Lithuania	IDDI	–300	–59	–238	–153	90	252	666	–46	–97	2 397
Luxembourg	A5FI	–123 651	–128 319	–107 645	–153 832	–123 644	–129 541	–128 552	–155 803	–42 262	–101 911
Malta	A3V6	782	–1 033	–1 401	212	–1 506	–1 687	–10 305	–3 183	–6 240	–6 899
Netherlands	IDDN	62 008	42 180	55 180	8 716	–15 571	–68 445	73 990	51 970	–91 248	–86 676
Poland	IDDS	7 700	8 440	3 265	8 312	6 930	9 210	9 067	1 444	4 100	7 863
Portugal	IDDT	3 482	3 824	3 498	2 777	2 772	6 054	2 228	966	2 145	3 405
Romania	IDEC	2 428	1 682	1 444	1 028	1 101	1 011	1 526	1 816	1 097	1 791
Slovak Republic	IDEI	–1 488	–302	80	–284	–523	–732	–256	–726	414	923
Slovenia	IDEH	–1 808	–1 407	–1 534	–500	11	–901	–1 086	–1 244	–862	–269
Spain	IDCO	69 932	73 696	42 261	45 364	44 913	65 384	71 514	59 849	50 032	41 110
Sweden	IDEF	16 579	24 380	34 874	30 731	39 182	28 124	24 698	34 779	38 328	52 902
European Central Bank	IDBN	–	–	–	–	–	–	–	–	–	–
EU Institutions	IDBM	–87 712	–79 145	–84 209	–94 907	–41 302	–46 303	–20 863	–8 190	–22 158	–18 326
Total EU	MTR2	**–34 482**	**–70 545**	**–79 053**	**–197 541**	**–157 008**	**–260 596**	**176 421**	**–67 376**	**–133 167**	**–165 109**
European Free Trade Association (EFTA)											
Iceland	IDDD	–715	–569	391	758	724	–132	65	–48	–190	96
Liechtenstein	IDDH	–4 362	–4 075	–3 999	–4 207	–3 633	–3 908	–1 394	–4 714	–4 845	–5 520
Norway	IDDO	–47 151	–55 468	–45 832	–52 284	–51 716	–55 762	–40 832	–50 939	–52 507	–58 831
Switzerland	IDCA	10 209	–5 131	8 960	14 244	25 131	–16 226	–14 346	–82 382	–61 693	–57 325
Total EFTA	IDBR	**–42 019**	**–65 243**	**–40 480**	**–41 489**	**–29 494**	**–76 028**	**–56 507**	**–138 083**	**–119 235**	**–121 580**
Other Europe											
Albania	IDBS	–10	–154	–50	–151	–127	–185	–243	–406	–679	–497
Belarus	IDBY	–484	–670	–621	–1 495	–643	–670	–775	–781	–955	–1 522
Russia	IDED	9 918	15 009	10 401	12 755	–625	18 089	5 820	–853	185	–214
Turkey	IDEK	31 288	29 718	21 527	15 209	18 113	15 456	12 673	16 808	22 450	24 282
Ukraine	IDEM	–308	–177	–1 038	930	4 075	4 139	1 132	809	1 074	–701
Serbia and Montenegro	IDEQ	709	231	430	332	535	714	415	218	470	1 154
of which: Serbia	KI43	634	145	351	300	345	442	137	68	360	947
Montenegro	KI46	75	86	79	32	190	272	278	150	110	207
Other	IDDU	–191 515	–215 430	–206 103	–183 903	–187 127	–251 265	–269 299	–335 335	–220 082	–271 862
Total Europe	IDCI	**–226 903**	**–307 261**	**–294 987**	**–395 353**	**–352 301**	**–550 346**	**–130 363**	**–524 999**	**–449 939**	**–536 049**
Americas											
Argentina	IDBT	6 998	8 589	12 567	10 219	8 583	8 982	10 526	3 505	6 113	5 176
Brazil	IDBX	35 894	33 498	35 651	36 233	38 082	35 415	40 247	48 236	75 130	78 326
Canada	IDBZ	–15 237	–11 141	3 465	–11 752	–53 979	432	69 943	79 509	103 920	135 131
Chile	IDCB	–898	–1 303	–428	–374	–4 510	–1 648	2 887	14	1 643	2 987
Colombia	IDCD	643	1 246	1 340	1 344	912	1 362	1 149	1 372	2 019	1 844
Mexico	IDDL	19 227	19 731	19 591	24 186	23 547	5 383	–4 057	19 173	28 816	19 985
United States of America	IDEN	101 917	10 475	15 022	3 468	–18 445	76 477	–86 449	70 250	334 867	316 109
Uruguay	IDEO	–186	–177	64	2 065	40	308	173	251	323	4 935
Venezuela	IDEP	2 002	1 238	193	–219	–465	–133	259	399	517	381
Other Central American Countries	IDDW	–47 149	–45 642	–62 517	–86 736	–101 030	–116 542	–104 236	–182 159	–510 687	–502 205
Other	IDEA	–3 467	–2 343	–1 408	–1 594	–3 013	–426	–2 547	–408	–3 275	–3 083
Total Americas	IDCL	**99 744**	**14 171**	**23 540**	**–23 160**	**–110 278**	**9 610**	**–72 105**	**40 142**	**39 386**	**59 586**
Asia											
China	IDCC	4 895	22 563	30 021	30 488	27 525	51 302	45 619	30 269	46 112	19 470
Hong Kong	IDCV	15 628	21 664	20 406	20 593	33 264	25 097	23 951	35 583	11 861	–2 035
India	IDDB	29 936	34 191	28 656	21 655	26 409	20 802	29 796	41 779	51 034	55 905
Indonesia	IDCY	12 991	13 429	14 588	13 536	14 259	13 200	11 258	13 806	16 540	16 553
Iran	IDDC	–50	–230	–252	–281	–102	1	144	264	223	173
Israel	IDDA	–4 296	–17 910	–16 864	–20 510	–7 317	–10 970	–11 419	–17 677	–15 855	–14 457
Japan	IDDF	159 836	112 703	81 906	80 755	81 120	66 956	77 877	85 465	136 081	170 355
Malaysia	IDDM	4 023	4 755	3 987	24 180	6 648	–258	–2 576	–2 255	4 012	2 145
Pakistan	IDDR	3 071	3 394	2 816	2 806	3 883	4 075	3 065	1 093	2 878	2 268
Philippines	IDDQ	4 354	3 716	3 092	4 915	3 523	2 199	2 134	1 920	4 988	5 041
Saudi Arabia	IDEE	–49 887	–57 251	–50 236	–60 959	–42 925	–46 203	–60 657	–62 402	–35 841	–42 172
Singapore	IDEG	–18 446	–6 084	3 809	10 134	–5 131	–21 238	–47 286	–46 006	–34 394	–7 117
South Korea	IDDG	25 195	21 174	14 257	12 314	13 598	15 187	4 693	11 304	19 192	16 109
Taiwan	IDEL	27 684	24 476	27 647	34 943	34 862	39 312	26 248	31 049	41 402	42 713
Thailand	IDEJ	6 620	9 747	9 313	10 335	5 500	5 229	2 381	2 456	3 692	3 525
Residual Gulf Arabian Countries	IDDX	27 060	34 196	19 311	31 002	41 473	29 238	–1 569	–18 279	145	24 891
Other Near and Middle Eastern Countries	IDCQ	970	261	1 514	5 498	4 063	4 868	5 914	6 986	3 543	1 512
Other	IDDY	–23 560	–26 909	–17 902	–19 433	–13 690	–17 503	–16 484	–17 728	–10 038	–19 827
Total Asia	IDCP	**226 024**	**197 885**	**176 069**	**201 971**	**226 962**	**181 294**	**93 089**	**97 627**	**245 575**	**275 052**
Australasia and Oceania											
Australia	IDBV	27 635	9 834	34 641	–13 218	55 566	73 731	58 700	53 777	64 656	94 122
New Zealand	IDDP	1 093	770	1 119	43	–848	–882	–80	–1 920	–431	391
Other	IDDZ	–1 144	–1 506	1 936	8 829	2 862	2 455	2 138	1 284	2 403	2 593
Total Australasia and Oceania	IDCR	**27 584**	**9 098**	**37 696**	**–4 346**	**57 580**	**75 304**	**60 758**	**53 141**	**66 628**	**97 106**
Africa											
Egypt	IDCN	8 163	8 692	13 738	20 353	18 572	17 085	8 475	9 445	11 329	10 517
Morocco inc Western Sahara	IDDK	683	18	74	743	1 012	942	–178	597	573	–1 119
South Africa	IDER	–18 496	–26 525	–8 867	–13 752	–22 615	–33 396	–21 400	–24 391	–2 572	–13 295
Other North Africa	IDEB	–10 982	–9 075	–9 956	–8 447	–7 800	–7 810	–8 883	–8 918	–9 409	–6 576
Other	IDDV	10 604	1 584	–1 150	7 445	13 439	–1 647	105	1 468	4 045	1 924
Total Africa	IDCK	**–10 028**	**–25 306**	**–6 161**	**6 342**	**2 608**	**–24 826**	**–21 881**	**–21 799**	**3 966**	**–8 549**
International Organisations	IDBO	–42 049	–39 794	–41 729	–51 686	–28 004	–30 498	41	4 550	–8 385	–21 697
Unallocated	G972	102 596	101 411	75 762	58 670	49 485	47 282	48 077	65 101	61 826	73 897
Reserve Assets[2]	FSGY	–	–	–	–	–	–	–	–	–	–
World total	HBQC	**176 968**	**–49 796**	**–29 810**	**–207 562**	**–153 948**	**–292 180**	**–22 384**	**–286 237**	**–40 943**	**–60 654**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

2 Reserve assets have country allocations from 1999.

Source: Office for National Statistics