

Statistical bulletin

Second Estimate of GDP: Quarter 4 (Oct to Dec) 2015

The second quarterly estimate of GDP based on additional data but produced later than the preliminary estimate, providing a more precise indication of economic growth.



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1. Main points

UK GDP in volume terms was estimated to have increased by 0.5% between Quarter 3 (July to Sept) 2015 and Quarter 4 (Oct to Dec) 2015, unrevised from the preliminary estimate of GDP published on 28 January 2016.

Between 2014 and 2015, GDP in volume terms increased by 2.2%, unrevised from the previous estimate. Between Quarter 4 2014 and Quarter 4 2015, GDP in volume terms increased by 1.9%, unrevised from the previously published estimate.

GDP in current prices remained flat between Quarter 3 2015 and Quarter 4 2015.

GDP per head in volume terms was estimated to have increased by 0.3% between Quarter 3 2015 and Quarter 4 2015. Between 2014 and 2015, GDP per head increased by 1.5%.

2. Understanding GDP

GDP growth is the main indicator of economic performance. There are 3 approaches used to measure GDP.

Gross value added (GVA) is the sum of goods and services produced within the economy less the value of goods and services used up in the production process (intermediate consumption). The output approach measures GVA at a detailed industry level before aggregating to produce an estimate for the whole economy. GDP (as measured by the output approach) can then be calculated by adding taxes and subtracting subsidies (both only available at whole economy level) to this estimate of total GVA (more information on creating the preliminary estimate of GDP is available on our methods and sources page).

The income approach measures income generated by production in the form of gross operating surplus (profits), compensation of employees (income from employment) and mixed income (self-employment income) for the whole economy.

The expenditure approach is the sum of all final expenditures within the economy, that is, all expenditure on goods and services that are not used up or transformed in the production process, that is, final consumption (not intermediate) for the whole economy.

The second estimate of GDP is based on revised output data, together with data from some expenditure and income components. The output GVA and GDP estimates are balanced with the equivalent income and expenditure approaches to produce headline estimates of GVA and GDP. Further information on all 3 approaches to measuring GDP can be found in the <u>Short Guide to National Accounts (105.5 Kb Pdf)</u>.

All data in this bulletin are seasonally adjusted estimates and have had the effect of price changes removed (in other words, the data are deflated), with the exception of income data which are only available in current prices.

Growth for GDP and its components is given between different periods. Latest year-on-previous-year gives the annual growth between one calendar year and the previous. Latest quarter-on-previous-quarter growth gives growth between one quarter and the quarter immediately before it. Latest quarter-on-corresponding-quarter-of-previous-year shows the growth between one quarter and the same quarter a year ago.

In line with <u>national accounts revisions policy</u>, the earliest period open for revision in this release is Quarter 1 (Jan to Mar) 2015.

About the Second Estimate of GDP

The second estimate of GDP is produced around 7 and a half weeks after the end of the quarter to provide a timely estimate of GDP. At this stage the data content of this estimate from the output measure of GDP has risen to around 80% of the total required for the final output based estimate. There is also around 50 to 60% data content available to produce estimates of GDP from the expenditure and income approaches.

The quality of the GDP estimate

The national accounts are drawn together using data from many different sources. This ensures that the national accounts are comprehensive and provide different perspectives on the economy, e.g. sales by retailers and purchases by households. One source of information is from business surveys which use information provided directly from UK businesses. These data are subject to many layers of vigorous quality assurance by highly trained personnel, from clarity and confirmation of individual unit data direct from the business contact to scrutiny of data at the macro level. Other sources of data include other government departments and administrative data, including Value-Added Tax data from HM Revenue & Customs (HMRC) which are subject to quality checks and challenge from ONS. By comparing and contrasting these different sources, the national accounts produce a single picture of the economy which is consistent, coherent and fully integrated.

The production and publication of each GDP release is managed by a highly skilled team with a strong emphasis on statistical, analytical and economic debate throughout the production process to publish the headline GDP estimate and components. Although a limited audience have access to GDP data ahead of publication, those involved in the process are selected to ensure each GDP balance achieves a rigorous statistical and economic challenge. A 'balancing meeting' is held during each production round where presentations assess GDP and components against a swathe of external indicators and a focus on GDP headline components. This is attended by senior managers within ONS who challenge the data to ensure consistency and plausibility of the GDP balance. We recognise the importance of transparency and have recently introduced an additional section in our background notes where the balancing adjustments applied - size and the components targeted - are now published.

Accompanying each quarterly and annual production cycle, external quality assurers with particular areas of expertise are invited to challenge and report on the statistical and economic coherence of the headline national account and component dataset. Current assessors include HM Treasury, Bank of England, National Institute of Economic and Social Research, HMRC and Tax Administration Research Centre. Drawing on their personal experience, expertise and subject knowledge, the external quality assurers work in a personal capacity to challenge the synergy of the dataset from a full range of views - from producers, data compilers and from users of the statistics - before final sign off.

Unlike many short term indicators published by the ONS, there is no simple way of measuring the accuracy of GDP. All estimates, by definition, are subject to statistical uncertainty and for many well-established statistics we measure and publish the sampling error and non-sampling error associated with the estimate, using this as an indicator of accuracy. Since sampling is typically done to determine the characteristics of a whole population, the difference between the sample and population values is considered a sampling error. Non-sampling errors are a result of deviations from the true value that are not a function of the sample chosen, including various systematic errors and any other errors that are not due to sampling. The estimate of GDP, however, is currently constructed from a wide variety of data sources, some of which are not based on random samples or do not have published sampling and non-sampling errors available and as such it is very difficult to measure both error aspects and their impact on GDP. While development work continues in this area, like all other G7 national statistical institutes, we don't publish a measure of the sampling error/non-sampling error associated with GDP.

One dimension of measuring accuracy is reliability, which is measured using evidence from analyses of revision to assess the closeness of early estimates to subsequently estimated values. Many users try to minimise the impact of uncertainty through using the historical experience of revisions as a basis for estimating how confident they are in early releases and predicting how far and in what direction the early release might be revised. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. The estimate is subject to revisions as more data become available, but between the preliminary and third estimates of GDP, revisions are typically small (around 0.1 to 0.2 percentage points), with the frequency of upward and downward revisions broadly equal. Many different approaches can be used to summarise revisions; the Validation and Quality Assurance section in the Quality and Methodology Information paper (518.9 Kb Pdf) analyse the mean average revision and the mean absolute revision for GDP estimates over data publication iterations. In addition to this analysis, Section 14 of the Revisions to GDP and components in Blue Books 2014 and 2015 article updates the metrics used to test revisions performance in order to answer the question 'Is GDP biased?'

3. Headline GDP components and GDP per head

Table 1: Economic indicators for the UK, Quarter 4 (Oct to Dec) 2015

						% growth ¹	
	Curr	Current market prices C		Current market prices Chained volume measures		Gross fixed capital formation	GDP per head
	GDP	Compensation of employees	GDP	Household expenditure			
Seasonally adjusted							
Q4 2013	0.7	-0.2	0.6	0.7	2.1	0.5	
Q1 2014	1.2	0.6	0.6	0.5	0.6	0.4	
Q2 2014	1.5	-0.2	0.8	0.8	2.6	0.6	
Q3 2014	1.1	1.3	0.7	0.6	1.8	0.5	
Q4 2014	0.2	1.3	0.7	0.6	0.1	0.5	
Q1 2015	0.6	0.8	0.4	0.8	1.4	0.2	
Q2 2015	0.9	0.9	0.6	0.9	1.6	0.4	
Q3 2015	0.4	0.6	0.4	0.8	-0.1	0.2	
Q4 2015	0.0	0.7	0.5	0.7	-0.1	0.3	

Source: Office for National Statistics

Notes:

1. Percentage change on previous quarter.

2. Q1 refers Jan to Mar.

3. Q2 refers Apr to Jun.

4. Q3 refers Jul to Sept.

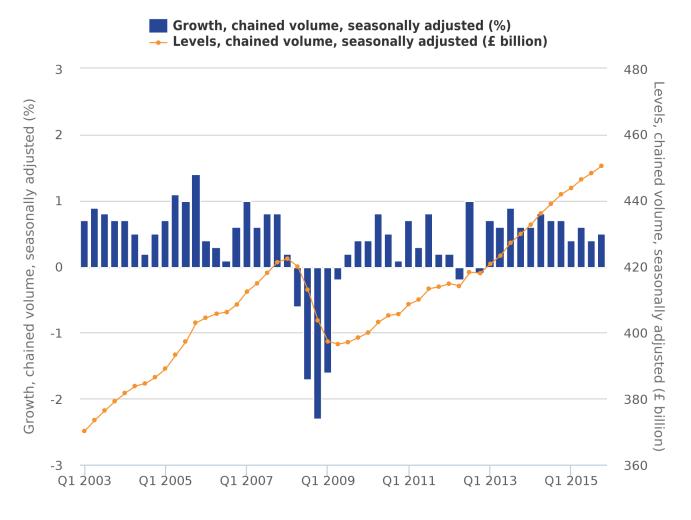
5. Q4 refers to Oct to Dec.

4. Historical context

As seen in Figure 1, GDP in the UK grew steadily during the 2000s until a financial market shock affected UK and global economic growth in 2008 and 2009. Economic growth resumed towards the end of 2009, but generally at a slower rate than the period prior to 2008. From the peak in Quarter 1 (Jan to Mar) 2008 to the trough in Quarter 2 (Apr to June) 2009 GDP decreased by 6.1%. This can be compared to previous economic downturns in the early 1980s and early 1990s, which saw lower levels of impact on GDP. In the early 1990s downturn, GDP decreased by 2.2% from the peak in Quarter 2 1990 to the trough in Quarter 3 (Jul to Sept) 1991. In the early 1980s downturn, GDP decreased by 5.6% from the peak in Quarter 2 1979 to the trough in Quarter 1 1981.

Figure 1: Quarterly growth and levels of UK GDP

Quarter 1(Jan to Mar) 2003 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).

From Quarter 3 2009 growth continued to be erratic, with several quarters between 2010 and 2012 recording low or negative GDP growth. This two-year period coincided with special events (for example severe winter weather in Quarter 4 (Oct to Dec) 2010, the Diamond Jubilee in Quarter 2 2012 and the London Olympics and Paralympics in Quarter 3 2012 that are likely to have affected growth both adversely and positively. Since 2013, GDP has grown steadily, with the economy exceeding pre-downturn peak levels in Quarter 2 2013.

Quarter 4 2015 has shown continued strength with GDP growing by 0.5% compared with the previous quarter, by 1.9% between Quarter 4 2014 and Quarter 4 2015, and by 2.2% between 2014 and 2015. GDP has now increased for 12 consecutive quarters, breaking a pattern of slow and erratic growth from 2009.

5. GDP analysed by output categories, chained volume measures, tables B1 and B2

Annex A contains output component growth rates back to Quarter 1 (Jan to Mar) 2015.

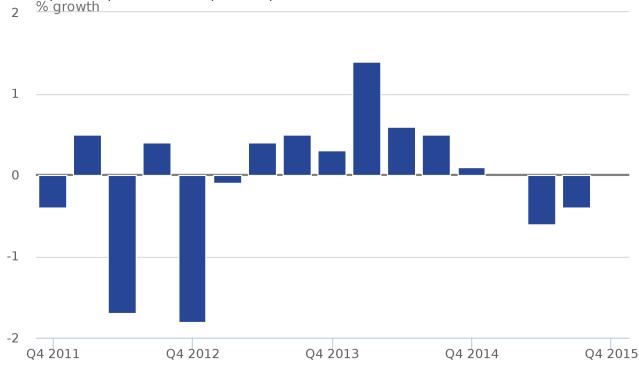
Two of the four main output industrial groupings within GDP showed increases in Quarter 4 (Oct to Dec) 2015 compared with Quarter 3 (July to Sept) 2015, with production and construction falling in this period. Within

production, three of the four components decreased with only manufacturing showing flat growth. This resulted in overall negative growth in total production. All components within the service industries showed increases.

Production output decreased by 0.5% in Quarter 4 2015 compared with Quarter 3 2015, revised down 0.3 percentage points from the previously published estimate. Within the production sub-industries, output from mining and quarrying, including oil and gas extraction, decreased by 2.3%; manufacturing (the largest component of production) remained flat (Figure 2), and electricity, gas, steam and air conditioning supply industries decreased by 2.4%. Water supply and sewerage decreased by 0.4%.

When comparing Quarter 4 2015 with Quarter 4 2014, production output increased by 0.6%, revised down 0.5 percentage points from the previously published estimate. Mining and quarrying, including oil and gas extraction, increased by 8.7%, while water supply and sewerage increased by 4.0%. Manufacturing fell by 1.0% between these periods while the electricity, gas, steam and air conditioning supply industries decreased by 1.3%.

Figure 2: UK manufacturing growth, quarter-on-quarter



Quarter 4 (Oct to Dec) 2011 to Quarter 4 (Oct to Dec) 2015

Source: Office for National Statistics

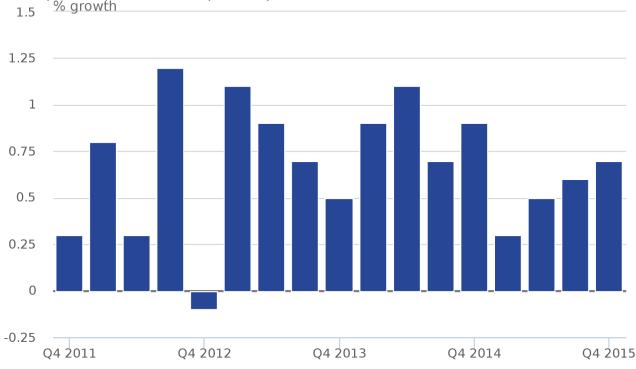
Notes:

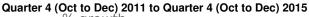
- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measures, seasonally adusted.

Construction output decreased by 0.4% in Quarter 4 2015, revised down 0.3 percentage points from the previously published estimate. Construction output increased by 0.4% between Quarter 4 2014 and Quarter 4 2015, revised up 0.1 percentage points from the previously published estimate.

The service industries increased by 0.7% in Quarter 4 2015 (Figure 3), unrevised from the previous estimate, marking the twelfth consecutive quarter of positive growth. This follows a 0.6% increase in Quarter 3 2015.







Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measures, seasonally adjusted.

Output of the distribution, hotels and restaurants industries increased by 1.4% in Quarter 4 2015, following a 0.9% increase in Quarter 3 2015. The increase in the latest quarter was largely due to retail trade, except of motor vehicles and motorcycles.

Output of the transport, storage and communication industries increased by 0.9% in Quarter 4 2015, following a 0.9% increase in Quarter 3 2015. The largest contributor to the increase was computer programming, consultancy and related activities.

Business services and finance industries' output increased by 0.7% in Quarter 4 2015, following a 0.6% increase in Quarter 3 2015. The largest contributors to the increase were office administrative, office support and other business support activities and imputed rent.

Output of government and other services increased by 0.2% in Quarter 4 2015, after increasing by 0.3% in Quarter 3 2015. In the latest quarter the largest upward contribution came from education.

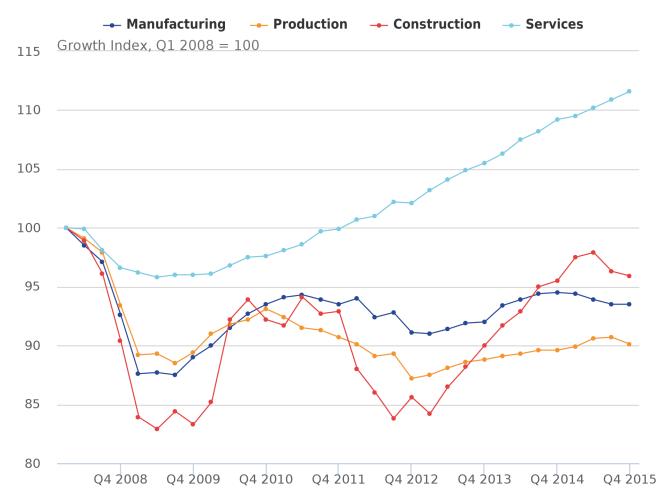
Further detail on the service industries' lower level components can be found in the <u>Index of Services statistical</u> <u>bulletin</u> published on the same day as this release.

Gross value added (GVA) excluding oil and gas extraction increased by 0.5% in Quarter 4 2015 following a 0.4% increase in Quarter 3 2015.

Figure 4 shows the path of GDP and its headline industries (this excludes agriculture, and includes manufacturing which is a sub-component of production) relative to their level of output achieved in Quarter 1 2008.

Figure 4: UK GDP output components growth, quarter-on-quarter, indexed from Q1 2008 = 100

Quarter 1 (Jan to Mar) 2008 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Chained volume measure, seasonally adjusted.

Industries have shown differing trends following the recent economic downturn. The construction, manufacturing and production industries were more acutely affected by the deterioration in economic conditions, with output falling from peak to trough by 17.1%, 12.3% and 10.6% respectively. In contrast, output in the services industry only fell by 4.1% from its peak to trough.

Production and construction began to grow again in 2010, with manufacturing showing particular strength – neither industry sustained this growth. Production output fell between 2011 and 2013, falling below levels seen at the height of the downturn in 2009. Construction output also fell sharply in 2012, with output falling close to its

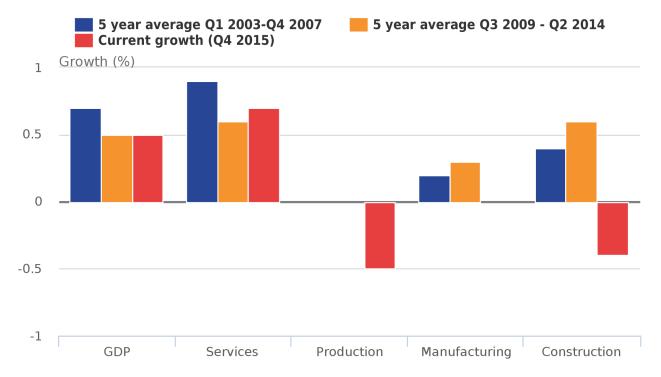
2009 trough. Construction output in 2015 as a whole was 3.4% higher than 2014, much lower than the rate of growth for 2014 (7.5%). This was largely due to the 2 consecutive quarters of negative growth in the second half of 2015, with construction output falling by 1.7% and 0.4% in Quarter 3 2015 and Quarter 4 2015 respectively. Although there has been some growth across all major components of GDP since the start of 2013, the service industry remains the largest and steadiest contributor to overall economic growth, and is the only headline industry in which output has exceeded pre-downturn levels.

Figure 5 shows the average compound quarterly growth rate experienced over the five years prior to the economic downturn in 2008, the average growth rate experienced between Quarter 3 2009 and Quarter 2 (Apr to June) 2014 (five years following the downturn), and the current quarterly growth rate observed in the most recent period (Quarter 4 2015). Compound average growth is the rate at which a series would have increased or decreased if it had grown or fallen at a steady rate over a number of periods. This allows the composition of growth in the recent economic recovery to be compared to the long run average.

The UK experienced slightly slower average compound GDP growth in the five years following the economic downturn compared with the five years prior: this is also true of the services industry. Figure 5 shows that in Quarter 4 2015, only the services industry outperformed its post-downturn average rate of growth, with production and construction being relatively weak (falling by 0.5% and 0.4% respectively) while manufacturing was broadly stable. In Quarter 4 2015 the accommodation and food services have shown particular strength when compared to both the production 5 year average, prior and post downturn.

It should be noted that the third column, which shows the current quarterly growth rate, is based on only one data point. Consequently users should use caution when making direct comparisons with the long run averages.

Figure 5: UK GDP quarterly average compound growth by industry grouping before and after the 2008 to 2009 economic downturn



Source: Office for National Statistics

Notes:

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

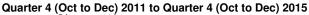
6. GDP analysed by expenditure categories, chained volume measures, table C2

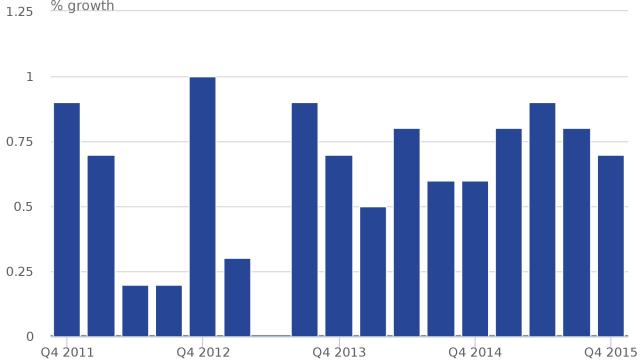
Annex B contains expenditure component growth rates back to Quarter 1 (Jan to Mar) 2015.

Gross domestic expenditure (the sum of all expenditure by UK residents on goods and services that are not used up or transformed in a productive process) increased by 0.8% in Quarter 4 (Oct to Dec) 2015. Annually, between 2014 and 2015 gross domestic expenditure increased by 2.7%.

Household final consumption expenditure (HHFCE) increased by 0.7% in Quarter 4 2015, and has increased for 10 consecutive quarters (Figure 6). The largest contribution to the increase in household final consumption expenditure in Quarter 4 2015 came from furniture and furnishings. When compared with the same quarter a year ago, HHFCE has been rising each quarter since Quarter 4 2011 and was 3.1% higher in Quarter 4 2015 than in the same period a year ago. Between 2014 and 2015 HHFCE increased by 3.0%.

Figure 6: UK household final consumption expenditure growth, quarter-on-quarter





Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measure, seasonally adjusted.

Note that in the quarters of 2013 only, "National" HHFCE chained volume measure data is not the sum of its components.

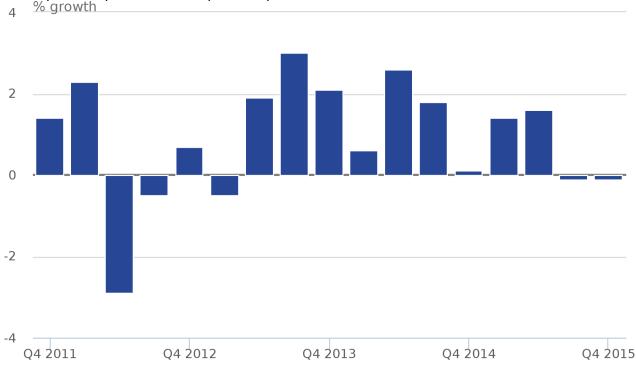
Government final consumption expenditure increased by 0.5% in Quarter 4 2015, following a 0.6% increase in Quarter 3 (July to Sept) 2015. Between Quarter 4 2014 and Quarter 4 2015, government final consumption expenditure increased by 2.5%. Between 2014 and 2015, government final consumption expenditure increased by 1.7%.

Non-profit institutions serving households' (NPISH) final consumption expenditure increased by 0.5% in Quarter 4 2015, following a 1.5% fall in Quarter 3 2015. Between Quarter 4 2014 and Quarter 4 2015, NPISH final consumption expenditure increased by 3.2%. Annually, NPISH final consumption expenditure increased by 0.9% between 2014 and 2015.

In Quarter 4 2015, gross fixed capital formation (GFCF) was estimated to have decreased by 0.1% (Figure 7). Between Quarter 4 2014 and Quarter 4 2015, GFCF increased by 2.7%. GFCF increased by 4.2% between 2014 and 2015. More detail on GFCF, including a breakdown of the GFCF components, can be found in the <u>Business</u> <u>Investment</u> statistical bulletin published on the same day as this release.



Quarter 4 (Oct to Dec) 2011 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measure, seasonally adjusted.

Including the alignment adjustment, the level of inventories increased by £3.6 billion in Quarter 4 2015, following a rise of £1.7 billion in Quarter 3 2015.

The trade balance deficit widened from £14.7 billion in Quarter 3 2015 to £16.6 billion in Quarter 4 2015 (Figure 8). The trade position reflects exports minus imports. Following a 0.5% decrease in Quarter 3 2015, exports decreased by 0.1% in the latest quarter, while imports increased by 1.2% in Quarter 4 2015 following a 2.7% rise in Quarter 3 2015.

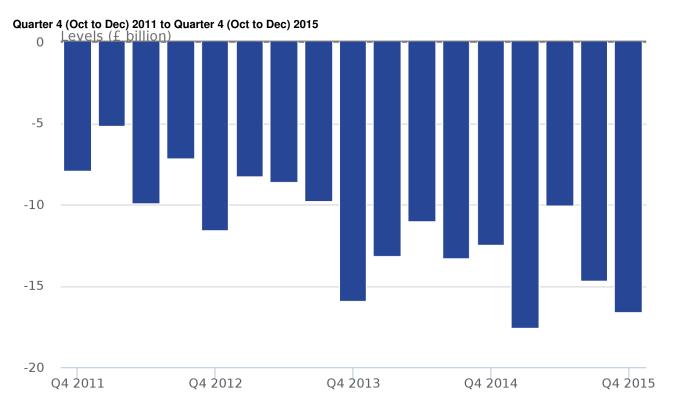


Figure 8: UK trade balance

Source: Office for National Statistics

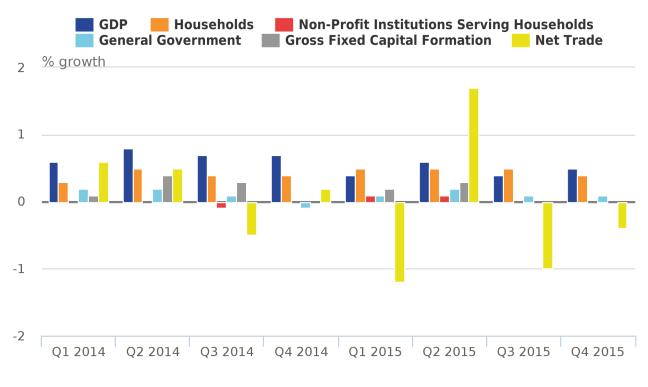
Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measures, seasonally adjusted.

Figure 9 shows the quarterly contribution of the expenditure components to the growth of GDP in chained volume measures. For Quarter 4 2015, the largest positive contribution to GDP came from household final consumption expenditure, which contributed 0.4 percentage points. Gross capital formation contributed 0.3 percentage points to GDP and general government final consumption expenditure contributed 0.1 percentage points. There was one negative contribution to GDP; Net Trade contributing a negative 0.4 percentage points. Non-profit institutions serving households made a flat contribution to GDP.

Figure 9: UK expenditure components percentage contribution to GDP growth, quarter-on-quarter

Quarter 1(Jan to Mar) 2014 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measures, seasonally adjusted.

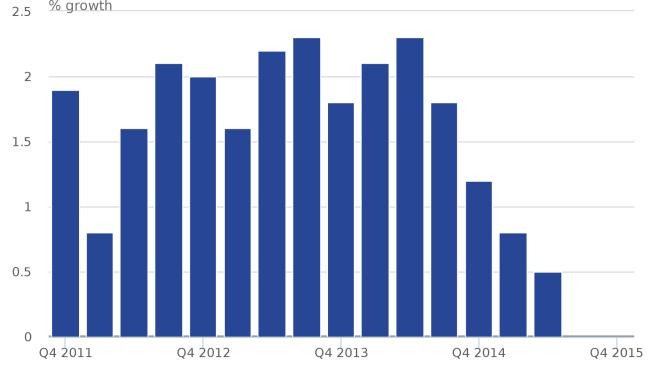
7. GDP implied deflator

Annex D contains implied deflator component growth rates back to Quarter 1 (Jan to Mar) 2015.

The GDP implied deflator at market prices for Quarter 4 (Oct to Dec) 2015 is flat compared to the same quarter of 2014 (Figure 10). The GDP implied deflator is calculated by dividing current price (nominal) GDP by chained volume (real) GDP and multiplying by 100 to convert to an index. It is not used in the calculation of GDP; the deflators for expenditure components, which are the basis for the implied GDP deflator, are used to calculate nominal GDP, not real GDP.

Figure 10: UK GDP at market prices implied deflator,quarter-on-quarter corresponding-quarter-ofprevious-year

Quarter 4 (Oct to Dec) 2011 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Seasonally adjusted.

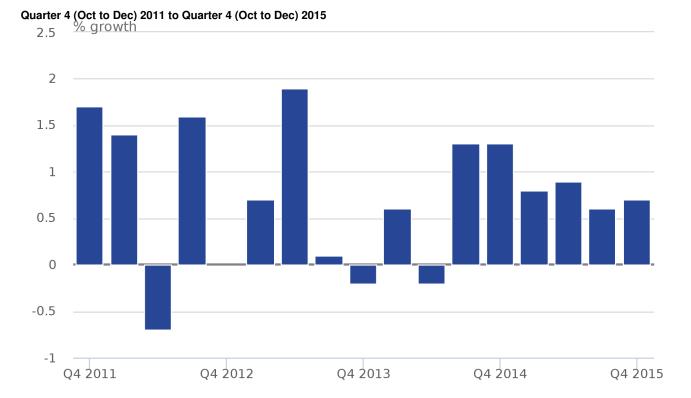
8. GDP analysed by income categories at current prices, table D

Annex C contains income component growth rates back to Quarter 1 (Jan to Mar) 2015.

GDP at current market prices showed flat growth in Quarter 4 (Oct to Dec) 2015, following a 0.4% increase in Quarter 3 (July to Sept) 2015. GDP at current market prices increased by 1.9% when compared to Quarter 4 2014. In 2015, GDP at current market prices increased by 2.6%.

Compensation of employees – which includes both wages and salaries, and pension contributions, increased by 0.7% in Quarter 4 2015, following an increase of 0.6% in Quarter 3 2015 (Figure 11). Between Quarter 4 2014 and Quarter 4 2015, compensation of employees increased by 3.1% and increased by 3.6% between 2014 and 2015.

Figure 11: UK compensation of employees growth, quarter-on-quarter



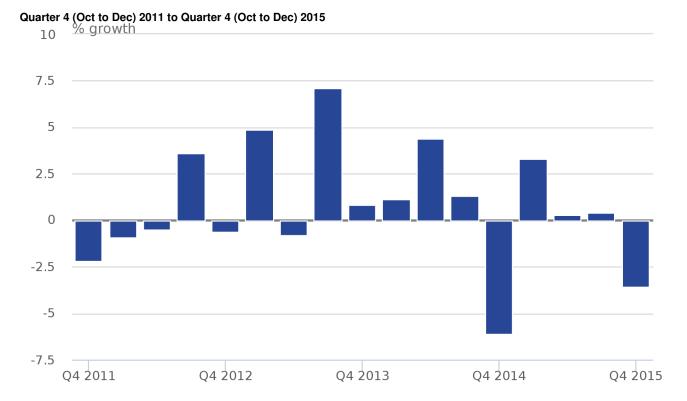
Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measures, seasonally adjusted.

The gross operating surplus of corporations (effectively the profits of companies operating within the UK), including the alignment adjustment, decreased by 3.6% in Quarter 4 2015 compared with the previous quarter; this follows an increase of 0.4% in Quarter 3 2015 (Figure 12). Between 2014 and 2015 the gross operating surplus of corporations decreased by 0.3%. More information on the alignment adjustment can be found in the Balancing GDP section within the Background Notes of this release.

Figure 12: UK gross operating surplus of corporations' growth, quarter-on-quarte



Source: Office for National Statistics

Notes:

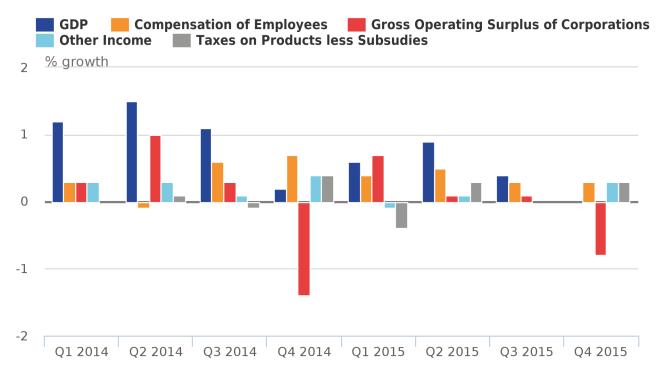
- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Current prices, seasonally adjusted.

Taxes less subsidies on products and production increased by 2.1% in Quarter 4 2015, following an increase of 0.3% in Quarter 3 2015. Between 2014 and 2015 taxes less subsidies on products and production increased by 2.1%.

Figure 13 shows the contribution made by income components to current price GDP. In Quarter 4 2015, there were positive contributions to GDP from compensation of employees, other income and taxes less subsidies which all contributed 0.3 percentage points respectively. There was a negative contribution of 0.8 percentage points from gross operating surplus of corporations.

Figure 13: Income components percentage contribution to UK GDP growth, quarter-on-quarter

Quarter 1(Jan to Mar) 2014 to Quarter 4 (Oct to Dec) 2015



Source: Office for National Statistics

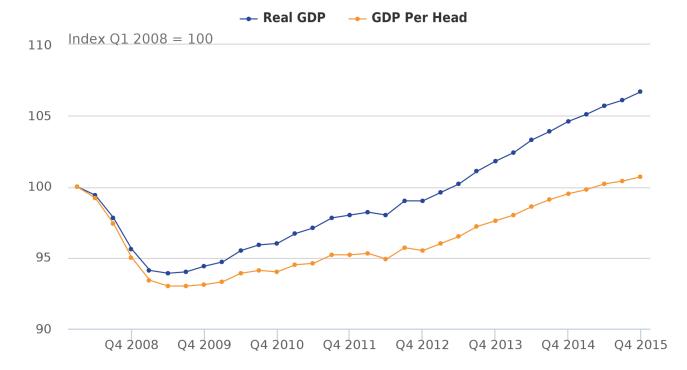
Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (July to Sept).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Current prices, seasonally adjusted.

9. GDP per head, table P

In Quarter 4 (Oct to Dec) 2015, GDP per head increased by 0.3% compared with Quarter 3 (July to Sept) 2015. GDP per head is now 0.7% above its pre-downturn peak in Quarter 1 (Jan to Mar) 2008, having surpassed it in Quarter 2 (Apr – June) 2015. Headline GDP exceeded the level of its pre-downturn peak in Quarter 2 2013 and is now 6.7% above its pre-downturn peak (Figure 14).

Figure 14: Quarterly growth of GDP and GDP per head for the UK, indexed from Q1 2008 = 100



Quarter 1 (Jan to Mar) 2008 to Quarter 4 (Oct to Dec) 2015

Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q3 is Quarter 3 (Jul to Sep).
- 3. Chained volume measures, seasonally adjusted.

Between Quarter 4 2014 and Quarter 4 2015, GDP per head increased by 1.2%. Between 2014 and 2015, GDP per head increased by 1.5% compared to a growth of 2.1% between 2013 and 2014.

GDP per head is calculated by dividing GDP in chained volume measures by the latest population estimates and projections. The population estimates used in this release are those published on 25 June 2015 and the population projections used are those published 29 October 2015.

10. International comparisons for Quarter 4 (Oct to Dec) 2015

The estimates quoted in this international comparison section are the latest available estimates published by the respective bodies (referenced) at the time of preparation of this statistical bulletin and may subsequently have been revised.

All areas included within our international comparison, saw positive growth, except Japan, when comparing Quarter 4 (Oct to Dec) 2015 with Quarter 3 (Jul to Sep) 2015 (Figure 15). The European Union (EU28) grew by 0.3% in the fourth quarter of 2015, marking 11 consecutive quarters of positive growth (Table 2). In the same period, the eurozone (EA19) also expanded by 0.3%. When comparing Quarter 4 2014 with Quarter 4 2015, EA19 grew by 1.5 % whilst the EU28 expanded by 1.8% (Figure 16).

Germany saw its GDP increase by 0.3% between Quarter 3 2015 and Quarter 4 2015, following a similar increase in the previous quarter. GDP for France increased by 0.2% in the same period, following 0.3% growth in Quarter 3 2015.

In the fourth quarter of 2015 the USA's economy increased by 0.2%. Between Quarter 4 2014 and Quarter 4 2015, GDP for the USA increased by 1.8%. GDP for Japan decreased by 0.4% in Quarter 4 2015, following an increase of 0.3% in the previous quarter, although between Quarter 4 2014 and Quarter 4 2015, Japan's economy grew by 0.7%.

GDP for the Group of Seven (G7) countries increased by 0.1% in Quarter 4 2015, following a 0.4% increase in the previous quarter. When comparing Quarter 4 2014 with Quarter 4 2015, G7 GDP increased by 1.5% and is now 6.2% above its pre-recession peak in Quarter 1 (Jan to Mar) 2008.

More detailed information on these estimates can be found on the <u>Eurostat website</u>. Information on the estimates for the USA can be found on the <u>Bureau of Economic Analysis website</u>; information on the estimates for Japan can be found on the <u>Japanese Cabinet Office website</u> while information for the G7 countries can be found on the <u>Organisation for Economic Co-operation and Development's website</u>.

Table 2: International GDP growth rate comparisons for selected economic areas, quarter on previous quarter % growth rates

							% gi	rowth
	EU28 ¹	EA19 ¹	France	Germany	UK	Japan	USA	G7
Q1 2013	0.0	-0.2	0.1	-0.3	0.7	1.0	0.5	0.4
Q2 2013	0.4	0.4	0.8	0.9	0.6	0.7	0.3	0.4
Q3 2013	0.4	0.2	-0.1	0.4	0.9	0.5	0.7	0.6
Q4 2013	0.3	0.2	0.2	0.3	0.6	-0.1	0.9	0.6
Q1 2014	0.3	0.2	-0.2	0.7	0.6	1.2	-0.2	0.2
Q2 2014	0.2	0.1	-0.1	-0.1	0.8	-2.0	1.1	0.3
Q3 2014	0.4	0.3	0.3	0.2	0.7	-0.6	1.1	0.5
Q4 2014	0.5	0.4	0.1	0.6	0.7	0.6	0.5	0.5
Q1 2015	0.6	0.5	0.7	0.4	0.4	1.0	0.2	0.4
Q2 2015	0.5	0.4	0.0	0.4	0.6	-0.3	1.0	0.5
Q3 2015	0.4	0.3	0.3	0.3	0.4	0.3	0.5	0.4
Q4 2015	0.3	0.3	0.2	0.3	0.5	-0.4	0.2	0.1

Source: Office for National Statistics

Notes:

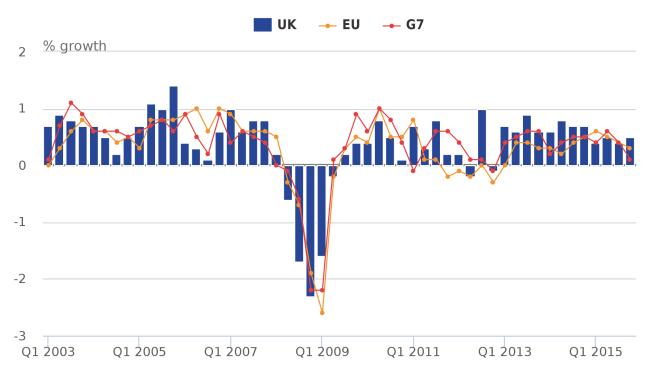
1. EU28 is the European Union

2. EA19 is the eurozone

3. G7 is the Group of Seven countries

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

Figure 15: International GDP growth rates, quarter-on-quarter



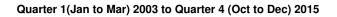
Quarter 1(Jan to Mar) 2003 to Quarter 4 (Oct to Dec) 2015

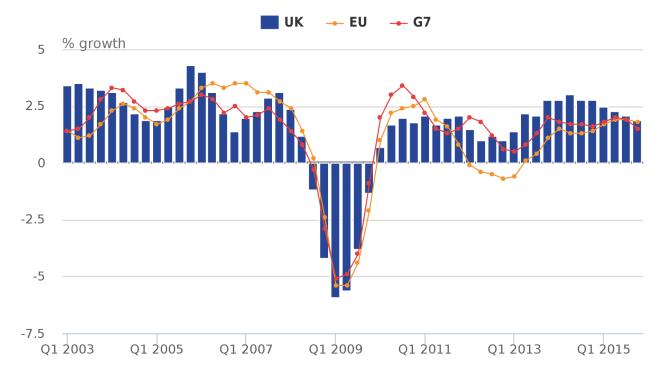
Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Chained volume measures, seasonally adjusted.

Figure 16: International GDP growth rates, quarter-on-corresponding-quarter-of-previous-year





Source: Office for National Statistics

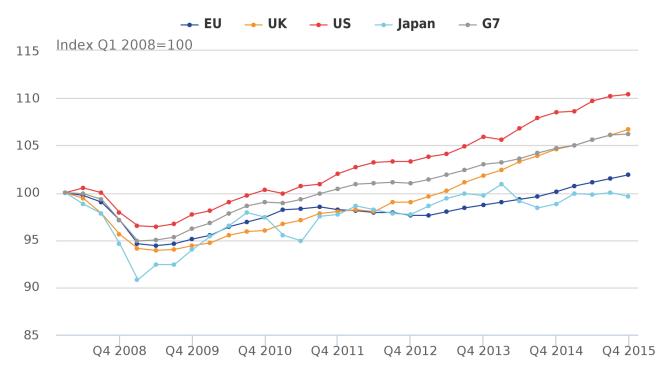
Notes:

1. Q1 is Quarter 1 (Jan to Mar).

Figure 17 shows GDP for the UK, EU, the USA and Japan, all indexed to Quarter 1 2008 (the pre-downturn peak in the UK) to allow comparison of each since that period.

Figure 17: International GDP growth rates, quarter-on-quarter idexed Q1 2008 =100





Source: Office for National Statistics

Notes:

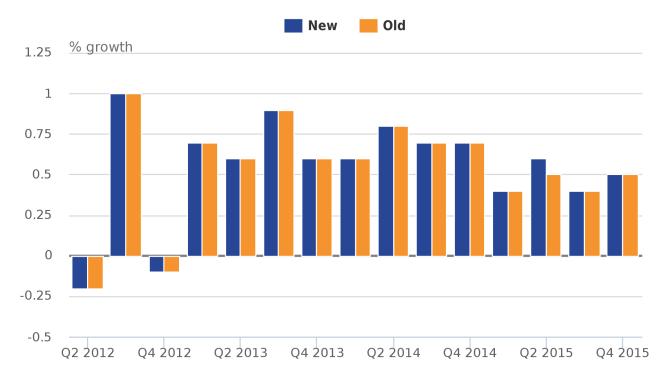
- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Chained volume measure, seasonally adjusted.

11. Quarterly revisions

GDP and components, previously published on 28 January 2016

Figure 18 shows quarterly revisions between latest and previously published estimates of GDP. Quarter 1 (Jan to Mar) 2015 is the earliest period open for revision in this release.

Figure 18: UK GDP, quarter-on-quarter growth



Quarter 2(Apr to Jun) 2012 to Quarter 4 (Oct to Dec) 2015

Source: Office for National Statistics

Notes:

- 1. Q1 is Quarter 1 (Jan to Mar).
- 2. Q2 is Quarter 2 (Apr to June).
- 3. Q3 is Quarter 3 (Jul to Sep).
- 4. Q4 is Quarter 4 (Oct to Dec).
- 5. Chained volume measure, seasonally adjusted.

Detailed revisions for the 3 GDP approaches

- output revisions are shown in Annex E
- expenditure revisions are shown in Annex F
- income revisions are shown in Annex G.

12. Background notes

1. What do you think?

We would welcome your feedback on this publication. If you would like to get in touch please contact us via email: gdp@ons.gsi.gov.uk

2. Release policy

This release includes data available up to 18 February 2016. Data are consistent with that within the <u>Index</u> of <u>Production statistical bulletin</u> - published on 10 February 2016 and the current price trade in goods data within the <u>UK Trade statistical bulletin</u> - published on 9 February 2016.

3. Construction industry

We have reviewed the way we calculate our construction statistics, as part of the process of re-designating them as National Statistics. This included investigating our nominal (current price) data and comparing it with other data sources. An element which stood out was the level of construction output in the first 4 months of the year (January, February, March and April).

A close investigation of the sampling methods used during the production of the figures for the output in the construction industry release showed that the parameters used in the treatment of outliers resulted in more outliers being detected in the first quarter than at any other point. In reviewing this, we found that this outlier treatment could be improved. This led to revisions across these 4 months in the estimates published by us on 11 December 2015 in the 'Output in the Construction Industry, October 2015 and New Orders Quarter 3 (July to Sept) 2015' release and these revisions are also included in this release. Additionally, we incorporated the results of a seasonal adjustment review which also contributed to revisions in the data.

4. Release content and context

This release is the second estimate of GDP. Data content for each successive release of GDP varies according to availability.

The Preliminary Estimate of GDP is based on output data alone. These are based on survey estimates for the first 2 months of the quarter with estimates for the third month of the quarter based on forecasts using early returns from businesses. Other (non-survey based) data used in the compilation of the output approach are also based on forecasts.

For the Second Estimate of GDP output estimates, based on survey data, are available for all 3 months of the quarter, in addition to other significant data sources. Estimates of the expenditure and income approaches to measuring GDP are also available in this release based on a combination of limited survey data, other data sources and forecasts.

For the Quarterly National Accounts (QNA) release, output survey data are available for all 3 months of the quarter, along with most other data sources. For the expenditure and income approaches to measuring GDP, more extensive survey data are available, in addition to other data sources and a more limited use of forecasts.

After this release, the current quarter will be subject to revision in accordance with National Accounts revisions policy as further data, annual benchmarks and methodological improvements are implemented.

For more information on the different estimates of GDP, we have produced <u>a short guide to the UK</u> <u>National Accounts</u> which gives more information on the principles of national accounting and the various publications available.

5. Forthcoming changes

As of the Quarterly National Accounts – Quarter 4 (Oct to Dec) 2015, published on 31 March 2016, we will be making changes to a few of the CDIDs (data identifiers) used within the publication. These are presentational changes to annual growth series to ensure consistency across the publication and have no data impact. This change applies to both the Second Estimate of GDP and Quarterly National Accounts publications in the statistical bulletins, reference tables and times series datasets. See the table below for details of this change.

Table 3: Details of current and replacement CDIDs to be implemented from 31 March 2016

Current CDIDReplacement CDIDKG6IKG6OKGV4KGV7

KH29	KH2C
KH7G	KGZ8
KGW8	KGX3
KH2L	KH2O
KH3E	КНЗН
KH2F	KH2I
KG7F	KG7N
KGW2	KGW5
KGX6	KGX9
KH23	KH26
KGZ2	KGZ5
KH2R	KH2U
КНЗК	KH3N
KH4S	KH4V
KH56	KH59
KH5I	KH5L
KH4Y	KH53
KH6Q	KH6T
KH4J	KH65
KH4M	KGI3
KH6K	KH6N
KHE2	KHE5
KHF6	KHF9

Source: Office for National Statistics

In the Quarterly National Accounts release to be published on 31 March 2016, we will be taking the opportunity to combine two reference tables which are currently published separately into one combined reference table. The two tables which will be combined are 'UK Historic Quarterly National Accounts Data Tables, 1948 – 1996' and 'UK Quarterly National Accounts Data Tables' for 1997 onwards.

6. National Statistics Quality Review

In line with the recently published <u>National Statistics Quality Review (NSQR): Review of National Accounts</u> and <u>Balance of Payments</u>, we have published a <u>response</u>, which can be found on our website.

7. National Accounts Work Plan 2015 to 2018

On 13 July 2015 users of national accounts were invited to respond to an informal consultation on the national accounts work plan which lays out a proposed set of priorities for the next 3 years. This consultation on the national accounts medium-term work plan (covering the period to 2018) closed on 25 September 2015. It followed a previous work plan for national accounts and related outputs following the consultation held in 2013.

The final report of the national accounts medium-term work plan was published on our website on 27 November 2015.

8. Special events

We maintain a list of candidate special events in the <u>Special Events Calendar</u>. Special events are events that are identifiable; they do not recur on a regular cycle (so are not targeted by seasonal adjustment) and have at least the potential to have an impact on statistics. As explained in our <u>Special Events policy</u>, it is not possible to separate the effects of special events from other changes in the series.

9. Continuous improvement of GDP: sources, methods and communication

The UK Statistics Authority published 2 new assessment reports on the <u>Annual and Quarterly National</u> <u>Accounts</u> and <u>Supply and Use Tables and Input-Output Tables</u> on 25 February 2015.

In order to implement improvements reflected in the European System of Accounts 2010 (ESA 2010), we will introduce a new survey to collect purchases data, and have published a <u>national accounts article</u> <u>detailing our intentions</u> along with a <u>high level project plan</u>.

10. VAT Project

On 21 December 2015, ONS published a further "<u>HMRC VAT project update</u>". This article further explores the opportunities for utilising data collected by HMRC from VAT returns as an administrative data source for Short-term Output Indicators, in particular plans to use HMRC turnover data as part of an estimate of nominal gross domestic product (GDP) and the strategic implications this has for National Accounts. This is the latest update in a series of articles. The first article "<u>Feasibility study into the use of HMRC turnover</u> <u>data within Short-term Output Indicators and National Accounts</u>" was published by us on 14 August 2015. This was followed by a second article "<u>Exploitation of HMRC VAT data</u>", published on 7 October 2015.

11. National accounts methodology and articles

We regularly publish methodological information and articles to provide more detailed information on developments within the national accounts. This includes; supplementary analyses of data to help users with the interpretation of statistics and guidance on the methodology used to produce the national accounts.

12. National accounts classification decisions

The UK national accounts are produced under internationally agreed guidance and rules set out principally in the <u>European System of Accounts (ESA 2010)</u> and the accompanying <u>Manual on Government Deficit</u> and <u>Debt-Implementation of ESA 2010 – 2014 edition (MGDD)</u>.

In the UK, we are responsible for the application and interpretation of these rules. Therefore we make <u>classification decisions</u> based upon the agreed guidance and rules, and these are published on our website.

13. Economic context

We publish a monthly <u>Economic Review</u> discussing the economic background, giving economic commentary on the latest GDP estimate and our other economic releases. The next article will be published on 2 March 2016 and will include an analysis on international GDP revisions.

14. Basic quality information for GDP statistical bulletin

A <u>Quality and Methodology Information report (518.9 Kb Pdf)</u> for this statistical bulletin can be found on our website.

15. Important quality issues

Common pitfalls in interpreting series:

- · expectations of accuracy and reliability in early estimates are often too high
- revisions are an inevitable consequence of the trade-off between timeliness and accuracy

• early estimates are based on incomplete data

Very few statistical revisions arise as a result of "errors" in the popular sense of the word. All estimates, by definition, are subject to statistical "error". In this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable "errors" such as human or system failures and such mistakes are made quite clear when they do occur.

16. Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. We currently provide an analysis of past revisions in the GDP and other statistical bulletins that present time series.

Our <u>revisions to economic statistics page</u> brings together our work on revisions analysis, linking to articles, revisions policies and important documentation from the Statistics Commission's report on revisions.

Revisions to data provide one indication of the reliability of main indicators. Tables 3 and 4 provide a summary on the size and direction of the revisions that have been made to data covering a 5-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (*) shows if the result of the test is significant.

17. Revisions to GDP estimates

Table 4 shows the revisions to month 1 (preliminary) and month 2 (second) estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from February 2011 (Quarter 4 2010) to November 2015 (Quarter 3 2015). The analysis of revisions between month 2 and month 3 (third estimate of GDP) uses month 3 estimates published from December 2010 (Quarter 3 2010) to September 2015 (Quarter 2 2015).

Table 4: Revisions to early estimates of UK GDP, quarter-on-quarter percentage change growth, Quarter 4 (Oct to Dec) 2015

Revisions to	Estimate in latest		n early estimates of GDP growth (quarterly, CVM)
GDP growth	period (% growth)	Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Between M1 and M2	0.5	0.01	0.03
Between M2 and M3	0.5	0.01	0.05

Source: Office for National Statistics

Notes:

1. M1 or Month 1 is the Preliminary Estimate of GDP.

2. M2 or Month 2 is the Second Estimate of GDP.

3. M3 or Month 3 is the Quarterly National Accounts.

Table 5 shows the revisions to GDP growth between the estimate published 3 months after the end of the quarter and the equivalent estimate 3 years later. The analysis uses month 3 estimates, first published from December 2007 (Quarter 3 2007) to September 2012 (Quarter 2 2012) for GDP.

Table 5: Revisions to month 3 estimates of UK GDP, quarter-on-percentage change growth, Quarter 4 (Oct to Dec) 2015

		first publication and estimates three years later
period (% growth)	Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
0.5	-0.02	0.40

Source: Office for National Statistics

Revisions triangles for the main components of GDP from expenditure, output and income approaches and spreadsheets, containing revisions triangles (real time databases) of estimates from 1992 to date and the calculations behind the averages in both tables are available on our website.

18. Balancing GDP

Information on the methods we use <u>for balancing the output, income and expenditure approaches to</u> <u>measuring GDP</u> can be found on our website.

The different data content of the 3 approaches dictates the approach taken in balancing quarterly data. In the UK, there are far more data available on output than in the other 2 approaches. However, in order to obtain the best estimate of GDP (the published figure), the estimates from all 3 approaches are reconciled to produce an average.

Annually, the estimates from all 3 approaches are reconciled through the creation of Input-Output Supply and Use tables for the years for which data are available.

For years in which there is no Supply and Use balance, a Statistical Discrepancy exists that reflects the differences between the published headline estimate of GDP and the expenditure and income estimates.

For all periods, the expenditure and income estimates are aligned to the published headline GDP figure. Although annual data is aligned for balanced years, there will still be quarterly differences for balanced and post balanced years, due to timing and data content issues. These are dealt with by means of explicit alignment adjustments that are applied to specific components (gross operating surplus of private nonfinancial corporations in the income approach and changes in inventories in expenditure) to align the 3 approaches. As these are purely quarterly discrepancies, the alignments sum to zero over the year and are published explicitly in the GDP statistical bulletins. They are also published as "of which" items within the specific components, to enable users to ascertain the underlying picture.

Alignment adjustments, found in Table M of this release, have a target limit of plus or minus £2,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance, slightly larger alignment adjustments are sometimes needed. To achieve this balance through alignment, balancing adjustments are applied to the expenditure and income components of GDP as required. They are applied to those individual components where data content is particularly weak in a given quarter due to a high level of forecast content, for example.

The size and direction of the quarterly alignment adjustments in Quarter 4 (July to Sept) 2015 indicate that in this quarter, the level of expenditure was lower than that of output and the level of income was higher than that of output.

Table 6 shows the balancing adjustments applied to the GDP estimates in this publication.

Table 6: Balancing adjustments applied to the Second Estimate of GDP dataset, Quarter 4 (Oct to Dec) 2015

				Adjustment ¹
GDP measurement approach and component adjustment applied to	Quarter 1 (Jan to Mar) 2015	Quarter 2 (Apr to June) 2015	Quarter 3 (July to Sept) 2015	Quarter 4 (Oct to Dec) 2015
Expenditure				
Gross fixed capital formation				
chained volume measures		-300		650
Change in inventories				
current prices	-1000	-500		
chained volume measures	-1500	-500	-3000	3500
Valuables				
chained volume measures		800	-800	

Income				
current prices				
Gross operating surplus of corporations	-250	150	1050	-800
Other income	450	200	-100	-550

Source: Office for National Statistics

Notes:

1. Adjustments are in £'s million.

19. Further information

You can get the latest copies of this and all our other releases on our website.

Details of the policy governing the release of new data are available from the media relations office. Also available is a <u>list of the ministers and officials who have pre-publication access</u> to the contents of this bulletin.

We are committed to ensuring all information provided is kept strictly confidential and will only be used for statistical purposes. Further details regarding confidentiality can be found in the <u>respondent charters for</u> <u>businesses</u> and <u>respondent charter for households</u>, on our website.

20. Following ONS

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21. Code of practice

National Statistics are produced to high professional standards set out in the <u>UK Statistics Authority's Code</u> <u>of Practice for Official Statistics</u>. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.

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These National Statistics are produced to high professional standards and released according to the arrangements approved by the UK Statistics Authority

Annex A - growth and contributions to growth - output components

Growth, quarter-on-quarter, for the output components of GDP, CVM SA

2015 Q1	2015 Q2	2015 Q3	2015 Q4
0.5	0.6	0.4	0.5
-3.2	0.7	0.2	0.4
0.4	0.7	0.1	-0.5
1.2	7.6	2.2	-2.3
0.0	-0.6	-0.4	0.0
2.4	-2.2	0.9	-2.4
0.5	3.8	0.1	-0.4
2.1	0.5	-1.7	-0.4
0.3	0.5	0.6	0.7
1.2	1.1	0.9	1.4
0.9	1.0	0.9	0.9
0.0	0.5	0.6	0.7
0.0	0.1	0.3	0.2
	0.5 -3.2 0.4 1.2 0.0 2.4 0.5 2.1 0.3 1.2 0.9 0.0	$\begin{array}{c cccc} 0.5 & 0.6 \\ \hline -3.2 & 0.7 \\ 0.4 & 0.7 \\ \hline 1.2 & 7.6 \\ 0.0 & -0.6 \\ 2.4 & -2.2 \\ 0.5 & 3.8 \\ 2.1 & 0.5 \\ 0.3 & 0.5 \\ \hline 1.2 & 1.1 \\ 0.9 & 1.0 \\ 0.0 & 0.5 \\ \end{array}$	-3.2 0.7 0.2 0.4 0.7 0.1 1.2 7.6 2.2 0.0 -0.6 -0.4 2.4 -2.2 0.9 0.5 3.8 0.1 2.1 0.5 -1.7 0.3 0.5 0.6 1.2 1.1 0.9 0.9 1.0 0.9 0.0 0.5 0.6

Contribution to growth, quarter-on-quarter, for the output components of GDP, CVM SA

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4		
Agriculture	0.0	0.0	0.0	0.0		
Total Production	0.1	0.1	0.0	-0.1		
extract	0.0	0.1	0.0	0.0		
Manufacturing	0.0	-0.1	0.0	0.0		
Electricity, gas and air	0.0	0.0	0.0	0.0		
Water and Sewerage	0.0	0.0	0.0	0.0		
Construction	0.1	0.0	-0.1	0.0		
Total Services	0.3	0.4	0.5	0.6		
Distn, hotels and catering	0.2	0.2	0.1	0.2		
Transport, storage and comms	0.1	0.1	0.1	0.1		
Business services and Finance	0.0	0.1	0.2	0.2		
Government and other	0.0	0.0	0.1	0.0		

Components may not sum due to rounding

Contributions to GVA are to output measures therefore may not sum to GVA (Average) used in Annex A

Growth, quarter on same quarter of previous year, for the output components of GDP, CVM SA

2015 Q1	2015 Q2	2015 Q3	2015 Q4
2.6	2.4	2.2	2.0
2.9	1.8	0.0	-2.0
0.9	1.3	1.2	0.6
-0.6	6.6	11.9	8.7
1.2	0.0	-0.9	-1.0
3.7	0.4	-1.5	-1.3
-2.0	4.9	5.6	4.0
6.4	5.5	1.4	0.4
3.0	2.5	2.4	2.2
4.9	4.8	4.7	4.6
5.0	4.1	3.9	3.7
3.3	2.7	2.3	1.8
0.6	0.1	0.3	0.5
	2.6 2.9 0.9 -0.6 1.2 3.7 -2.0 6.4 3.0 4.9 5.0 3.3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Contribution to growth, quarter on same quarter of previous year, for the output components of GDP, CVM SA

tor the output components of a	D 1, O 1 	UA		
Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Agriculture	0.0	0.0	0.0	0.0
Total Production	0.1	0.2	0.2	0.1
Mining & quarrying inc oil & gas				
extract	0.0	0.1	0.2	0.2
Manufacturing	0.1	0.0	-0.1	-0.1
Electricity, gas and air	0.0	0.0	0.0	0.0
Water and Sewerage	0.0	0.1	0.1	0.0
Construction	0.4	0.3	0.1	0.0
Total Services	2.4	2.0	1.9	1.8
Distn, hotels and catering	0.7	0.7	0.7	0.7
Transport, storage and comms	0.5	0.4	0.4	0.4
Business services and Finance	1.1	0.8	0.7	0.6
Government and other	0.1	0.0	0.1	0.1

Components may not sum due to rounding

Contributions to $\ensuremath{\mathsf{GVA}}$ are to output measures therefore may not sum to

GVA (Average) used in Annex A

Growth, year-on-year, for the output components of GDP, CVM SA

Component	2015
GVA (Average)	2.3
Agriculture	0.6
Total Production	1.0
Mining & quarrying inc oil & gas	
extract	6.6
Manufacturing	-0.2
Electricity, gas and air	0.3
Water and Sewerage	3.1
Construction	3.4
Total Services	2.5
Distn, hotels and catering	4.8
Transport, storage and comms	4.2
Business services and Finance	2.5
Government and other	0.4

Contribution to growth, year on year, for			
, CVM SA			
2015			
0.0			
0.1			
0.1			
0.0			
0.0			
0.0			
0.2			
2.0			
0.7			
0.4			
0.8			
0.1			

Components may not sum due to rounding Contributions to GVA are to output measures therefore may not sum to GVA (Average) used in Annex A

Annex B - growth and contributions to growth - expenditure components

		- , -	-
2015 Q1	2015 Q2	2015 Q3	2015 Q4
0.8	0.9	0.8	0.7
1.9	2.3	-1.5	0.5
0.5	1.0	0.6	0.5
5.4	-9.9	5.1	1.7
1.4	1.6	-0.1	-0.1
2.4	0.9	1.2	-2.1
-0.3	3.0	-0.5	-0.1
3.3	-2.4	2.7	1.2
	0.8 1.9 0.5 5.4 1.4 2.4 -0.3	0.8 0.9 1.9 2.3 0.5 1.0 5.4 -9.9 1.4 1.6 2.4 0.9 -0.3 3.0	1.9 2.3 -1.5 0.5 1.0 0.6 5.4 -9.9 5.1 1.4 1.6 -0.1 2.4 0.9 1.2 -0.3 3.0 -0.5

Growth, quarter-on-quarter, for the expenditure components of GDP, CVM SA

Contribution to growth, quarter-on-quarter, for the expenditure components of GDP, CVM SA

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Household final consumption expenditure	0.5	0.5	0.5	0.4
NPISH final consumption expenditure	0.1	0.1	0.0	0.0
General government final consumption				
expenditure	0.1	0.2	0.1	0.1
Gross capital formation	1.0	-1.9	0.9	0.3
- of which GFCF	0.2	0.3	0.0	0.0
- of which business investment	0.2	0.1	0.1	-0.2
Exports	-0.1	0.9	-0.1	0.0
less Imports	1.1	-0.8	0.9	0.4
Net Trade	-1.2	1.7	-1.0	-0.4

Components may not sum due to rounding

Growth, quarter on same quarter of previous year, for the expenditure components of GDP, CVM SA

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Household final consumption expenditure	2.9	2.9	3.1	3.1
NPISH final consumption expenditure	-1.1	0.6	1.2	3.2
General government final consumption	1.2	1.4	1.7	2.5
Gross capital formation	9.6	0.8	1.2	1.5
- of which GFCF	6.1	5.0	2.9	2.7
- of which business investment	9.1	3.3	4.5	2.4
Exports	5.1	7.0	6.1	2.1
less Imports	7.8	5.8	6.5	4.8

Contribution to growth, quarter on same quarter of previous year, for the expenditure components of GDP, CVM SA

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Household final consumption expenditure	1.8	1.8	1.9	1.9
NPISH final consumption expenditure	0.0	0.0	0.0	0.1
General government final consumption	0.2	0.3	0.3	0.5
Gross capital formation	1.7	0.1	0.2	0.3
- of which GFCF	1.0	0.8	0.5	0.5
- of which business investment	0.8	0.3	0.4	0.2
Exports	1.5	2.0	1.8	0.6
less Imports	2.5	1.8	2.1	1.6
Net Trade	-1.0	0.2	-0.3	-0.9

Components may not sum due to rounding

Growth, year-on-year, for the expenditure components of GDP, CVM SA

Component	2015
Household final consumption expenditure	3.0
NPISH final consumption expenditure	0.9
General government final consumption	1.7
Gross capital formation	3.3
- of which GFCF	4.2
- of which business investment	4.7
Exports	5.0
less Imports	6.2

Contribution to growth, year on year, for the expenditure components of GDP, CVM SA

2015
1.8
0.0
0.3
0.6
0.7
0.5
1.5
2.0
-0.5

Components may not sum due to rounding

Growth, quarter-on-quarter, for the income components of GDP, CP SA

•••••••				
Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Compensation of				
employees	0.8	0.9	0.6	0.7
GOS of corporations	3.3	0.3	0.4	-3.6
Other income	-0.7	0.7	0.1	2.1
Taxes less subsidies on				
products and production	-3.0	2.9	0.3	2.1

Contribution to growth, quarter-on-quarter, for the income components of GDP, CP SA

componente el abi , el e	~			
Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Compensation of				
employees	0.4	0.5	0.3	0.3
GOS of corporations	0.7	0.1	0.1	-0.8
Other income	-0.1	0.1	0.0	0.3
Taxes less subsidies on				
products and production	-0.4	0.3	0.0	0.3

Components may not sum due to rounding

Growth, quarter on same quarter of previous year, for the income components of GDP, CP SA

	, e i ei	•		
Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Compensation of				
employees	3.3	4.5	3.7	3.1
GOS of corporations	2.6	-1.5	-2.3	0.3
Other income	5.0	3.5	2.8	2.2
Taxes less subsidies on				
products and production	0.7	2.4	3.3	2.1

Contribution to growth, quarter on same quarter of previous year, for the income components of GDP, CP SA

, , , , , , , , , ,		- , -	-	
Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Compensation of				
employees	1.6	2.2	1.8	1.5
GOS of corporations	0.6	-0.4	-0.5	0.1
Other income	0.8	0.5	0.4	0.4
Taxes less subsidies on				
products and production	0.1	0.3	0.4	0.3
Componente movinet que te rejunding				

Components may not sum due to rounding

Growth, year-on-year, for the income components of GDP. CP SA

components of GDF, OF 5	~
Component	2015
Compensation of	
employees	3.6
GOS of corporations	-0.3
Other income	3.4
Taxes less subsidies on	
products and production	2.1

Contribution to growth, year on year, for the income components of GDP, CP SA

	- , -
Component	2015
Compensation of	
employees	1.8
GOS of corporations	-0.1
Other income	0.5
Taxes less subsidies on	
products and production	0.3

Components may not sum due to rounding

Annex D - Implied GDP deflator growths- Expenditure Components

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4						
Household final consumption expenditure	-0.6	0.0	0.0	1.1						
NPISH final consumption expenditure	-0.7	-1.8	1.9	0.0						
General government final consumption	-0.3	0.8	-0.6	-1.3						
Gross capital formation	-0.7	3.2	-0.4	-3.7						
- of which GFCF	2.0	-0.2	0.3	0.3						
Exports	-1.8	-0.8	-1.9	-1.2						
less Imports	-3.9	-0.1	-1.7	-0.3						

Deflator growth, quarter-on-quarter, for the expenditure components of GDP, SA

Deflator growth, quarter on same quarter of previous year, for the expenditure components of GDP, SA

Component	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Household final consumption expenditure	0.8	0.3	-0.4	0.4
NPISH final consumption expenditure	1.2	0.4	0.8	-0.5
General government final consumption	-0.8	1.1	-1.3	-1.4
Gross capital formation	-0.7	-0.4	0.0	-1.8
- of which GFCF	0.0	0.5	1.8	2.4
Exports	-4.4	-5.3	-5.7	-5.6
less Imports	-5.7	-5.5	-6.5	-6.0

Deflator growth, year-on-year, for the expenditure components of GDP

Component	2015
Household final consumption expenditure	0.3
NPISH final consumption expenditure	0.5
General government final consumption	-0.6
Gross capital formation	-0.8
- of which GFCF	1.2
Exports	-5.2
less Imports	-5.9

Annex E - Output growth revisions from preliminary estimate of GDP

Quarter-on-quarter CVM revisions

Revisions		2015 Q1			2015 Q2			2015 Q3			2015 Q4	
	M1	M2	Revision									
GDP	0.4	0.4	0.0	0.5	0.6	0.1	0.4	0.4	0.0	0.5	0.5	0.0
Agriculture	-3.0	-3.2	-0.2	0.4	0.7	0.3	0.2	0.2	0.0	0.6	0.4	-0.2
Total Production	0.4	0.4	0.0	0.7	0.7	0.0	0.2	0.1	-0.1	-0.2	-0.5	-0.3
Mining & quarrying inc oil												
& gas extract	1.0	1.2	0.2	7.6	7.6	0.0	2.6	2.2	-0.4	-1.4	-2.3	-0.9
Manufacturing	0.0	0.0	0.0	-0.6	-0.6	0.0	-0.4	-0.4	0.0	0.0	0.0	0.0
Electricity, gas and air	3.3	2.4	-0.9	-2.0	-2.2	-0.2	1.0	0.9	-0.1	-0.2	-2.4	-2.2
Water and Sewerage	0.5	0.5	0.0	3.9	3.8	-0.1	0.3	0.1	-0.2	-0.4	-0.4	0.0
Construction	2.1	2.1	0.0	0.3	0.5	0.2	-1.9	-1.7	0.2	-0.1	-0.4	-0.3
Total Services	0.3	0.3	0.0	0.5	0.5	0.0	0.6	0.6	0.0	0.7	0.7	0.0
Distn, hotels and catering	1.2	1.2	0.0	1.0	1.1	0.1	0.9	0.9	0.0	1.1	1.4	0.3
Transport, storage and												
comms	0.9	0.9	0.0	1.1	1.0	-0.1	1.0	0.9	-0.1	0.3	0.9	0.6
Business services and												
Finance	0.1	0.0	-0.1	0.5	0.5	0.0	0.6	0.6	0.0	0.9	0.7	-0.2
Government and other	-0.1	0.0	0.1	0.1	0.1	0.0	0.2	0.3	0.1	0.3	0.2	-0.1

CVM revisions on the same quarter of the previous year

Revisions		2015 Q1			2015 Q2			2015 Q3			2015 Q4	
	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision	M1	M2	Revision
GDP	2.5	2.6	0.1	2.3	2.4	0.1	2.1	2.1	0.0	1.9	1.9	0.0
Agriculture	3.1	2.9	-0.2	1.7	1.8	0.1	-0.1	0.0	0.1	-1.8	-2.0	-0.2
Total Production	1.0	0.9	-0.1	1.4	1.3	-0.1	1.4	1.2	-0.2	1.1	0.6	-0.5
Mining & quarrying inc oil												
& gas extract	-0.8	-0.6	0.2	6.5	6.6	0.1	12.2	11.9	-0.3	10.0	8.7	-1.3
Manufacturing	1.2	1.2	0.0	0.1	0.0	-0.1	-0.9	-0.9	0.0	-1.0	-1.0	0.0
Electricity, gas and air	4.5	3.7	-0.8	1.4	0.4	-1.0	-0.5	-1.5	-1.0	2.0	-1.3	-3.3
Water and Sewerage	-1.9	-2.0	-0.1	5.1	4.9	-0.2	5.9	5.6	-0.3	4.3	4.0	-0.3
Construction	6.4	6.4	0.0	5.3	5.5	0.2	1.0	1.4	0.4	0.3	0.4	0.1
Total Services	3.0	3.0	0.0	2.5	2.5	0.0	2.4	2.4	0.0	2.2	2.2	0.0
Distn, hotels and catering	4.9	4.9	0.0	4.6	4.8	0.2	4.6	4.7	0.1	4.2	4.6	0.4
Transport, storage and												
comms	5.0	5.0	0.0	4.2	4.1	-0.1	4.1	3.9	-0.2	3.4	3.7	0.3
Business services and												
Finance	3.4	3.3	-0.1	2.7	2.7	0.0	2.5	2.3	-0.2	2.1	1.8	-0.3
Government and other	0.5	0.6	0.1	0.0	0.1	0.1	0.1	0.3	0.2	0.4	0.5	0.1

Annual CVM revisions

Revisions	2015					
	M1	M2	Revision			
GDP	2.2	2.2	0.0			
Agriculture	0.7	0.6	-0.1			
Total Production	1.2	1.0	-0.2			
Mining & quarrying inc oil						
& gas extract	6.9	6.6	-0.3			
Manufacturing	-0.1	-0.2	-0.1			
Electricity, gas and air	1.8	0.3	-1.5			
Water and Sewerage	3.3	3.1	-0.2			
Construction	3.2	3.4	0.2			
Total Services	2.5	2.5	0.0			
Distn, hotels and catering	4.6	4.8	0.2			
Transport, storage and						
comms	4.2	4.2	0.0			
Business services and						
Finance	2.7	2.5	-0.2			
Government and other	0.2	0.4	0.2			

Month 1 refers to estimates from the preliminary estimate of GDP Month 2 refers to estimates from second

estimate of GDP

Annex F - Expenditure growth revisions from previous estimates

Quarter-on-quarter CVM revisions

Revisions	2	2015 Q1		2015 Q2				2015 Q3		2015 Q4		
	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision
Household final consumption expenditure	0.7	0.8	0.1	0.8	0.9	0.1	0.9	0.8	-0.1	No data	0.7	-
NPISH final consumption expenditure	1.1	1.9	0.8	2.6	2.3	-0.3	-1.7	-1.5	0.2	No data	0.5	-
General government final consumption expenditure	0.5	0.5	0.0	1.0	1.0	0.0	0.6	0.6	0.0	No data	0.5	-
Gross capital formation	4.4	5.4	1.0	-9.8	-9.9	-0.1	4.6	5.1	0.5	No data	1.7	-
- of which GFCF	0.9	1.4	0.5	1.6	1.6	0.0	0.7	-0.1	-0.8	No data	-0.1	-
 of which business investment 	2.6	2.4	-0.2	0.9	0.9	0.0	2.2	1.2	-1.0	No data	-2.1	-
Exports	0.0	-0.3	-0.3	2.8	3.0	0.2	-0.3	-0.5	-0.2	No data	-0.1	-
less Imports	3.0	3.3	0.3	-2.2	-2.4	-0.2	2.7	2.7	0.0	No data	1.2	-

CVM revisions on the same quarter of the previous year

Revisions	1	2015 Q1			2015 Q2			2015 Q3			2015 Q4		
	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision	
Household final consumption expenditure	2.8	2.9	0.1	2.8	2.9	0.1	3.0	3.1	0.1	No data	3.1	-	
NPISH final consumption expenditure	-1.9	-1.1	0.8	0.0	0.6	0.6	0.4	1.2	0.8	No data	3.2	-	
General government final consumption expenditure	1.3	1.2	-0.1	1.5	1.4	-0.1	1.8	1.7	-0.1	No data	2.5	-	
Gross capital formation	8.5	9.6	1.1	-0.1	0.8	0.9	-0.2	1.2	1.4	No data	1.5	-	
- of which GFCF	5.6	6.1	0.5	4.5	5.0	0.5	3.4	2.9	-0.5	No data	2.7	-	
- of which business investment	9.3	9.1	-0.2	3.6	3.3	-0.3	5.8	4.5	-1.3	No data	2.4	-	
Exports	5.4	5.1	-0.3	7.1	7.0	-0.1	6.3	6.1	-0.2	No data	2.1	-	
less Imports	7.5	7.8	0.3	5.6	5.8	0.2	6.3	6.5	0.2	No data	4.8	-	

Annual CVM revisions

Revisions		2015	
	QNA	M2	Revision
Household final consumption expenditure	No data	3.0	-
NPISH final consumption expenditure	No data	0.9	-
General government final consumption			
expenditure	No data	1.7	-
Gross capital formation	No data	3.3	-
- of which GFCF	No data	4.2	-
- of which business investment	No data	4.7	-
Exports	No data	5.0	-
less Imports	No data	6.2	-

Month 2 refers to estimates from second estimate of GDP

QNA refers to estimates from GDP Quarterly National Accounts published on 23 December 2015

Annex G - Income growth revisions from previous estimate

Quarter-on-quarter CP revisions

Revisions	2015 Q1				2015 Q2			2015 Q3		2015 Q4		
	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision
Compensation of employees	0.9	0.8	-0.1	1.0	0.9	-0.1	0.6	0.6	0.0	No data	0.7	-
GOS of corporations	2.0	3.3	1.3	-0.8	0.3	1.1	2.4	0.4	-2.0	No data	-3.6	-
Other income	-0.4	-0.7	-0.3	0.6	0.7	0.1	0.3	0.1	-0.2	No data	2.1	-
Taxes less subsidies on products and												
production	-3.0	-3.0	0.0	3.0	2.9	-0.1	-0.1	0.3	0.4	No data	2.1	-

CP revisions on the same quarter of the previous year

Revisions	2015 Q1				2015 Q2			2015 Q3		2015 Q4		
	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision	QNA	M2	Revision
Compensation of employees	3.3	3.3	0.0	4.6	4.5	-0.1	3.8	3.7	-0.1	No data	3.1	-
GOS of corporations	1.3	2.6	1.3	-3.8	-1.5	2.3	-2.8	-2.3	0.5	No data	0.3	-
Other income	5.3	5.0	-0.3	3.6	3.5	-0.1	3.1	2.8	-0.3	No data	2.2	-
Taxes less subsidies on products and												
production	0.7	0.7	0.0	2.5	2.4	-0.1	3.1	3.3	0.2	No data	2.1	-

Annual CP revisions

Revisions 2015						
	QNA	M2	Revision			
Compensation of employees	No data	3.6	-			
GOS of corporations	No data	-0.3	-			
Other income	No data	3.4	-			
Taxes less subsidies on products and						
production	No data	2.1	-			

Month 2 refers to estimates from second estimate of GDP

QNA refers to estimates from GDP Quarterly National Accounts published 23 December 2015

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A1 National accounts aggregates¹

2012 = 100

	Value indices at c	current prices	Cha	ined volume indic	ces		Implied deflators ²	
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
2012 2013 2014 2015	YBEU 100.0 104.2 109.1 111.9	YBEX 100.0 104.1 109.0 111.8	YBEZ 100.0 102.2 105.1 107.4	CGCE 100.0 102.2 105.0 107.4	L48H 100.0 102.3 106.3 109.2	YBFV 100.0 101.5 102.9 102.8	YBGB 100.0 102.0 103.9 104.2	CGBV 100.0 101.9 103.8 104.1
Seasonally a	djusted							
2012 Q3 Q4	100.7 101.2	100.9 101.0	100.5 100.4	100.5 100.1	100.6 100.1	100.2 100.5	100.2 100.8	100.4 100.9
2013 Q1 Q2 Q3 Q4	102.2 103.3 105.3 106.0	102.4 103.3 105.1 105.7	101.1 101.7 102.6 103.3	100.9 101.9 102.7 103.3	100.9 102.0 102.8 103.5	100.9 101.2 101.9 101.8	101.1 101.6 102.6 102.6	101.4 101.4 102.4 102.3
2014 Q1 Q2 Q3 Q4	107.3 108.9 110.1 110.3	107.1 108.7 110.2 109.9	103.9 104.8 105.4 106.2	103.9 104.7 105.3 106.0	104.7 105.8 106.8 107.8	102.2 102.8 103.4 103.1	103.2 103.9 104.4 103.9	103.1 103.9 104.6 103.6
2015 Q1 Q2 Q3 Q4	110.9 112.0 112.4 112.4	111.1 111.9 112.3 112.0	106.6 107.2 107.7 108.2	106.6 107.2 107.7 108.2	108.3 109.0 109.5 110.0	102.5 103.1 103.0 102.7	104.1 104.4 104.4 103.9	104.3 104.4 104.3 103.5
Percentage c	hange, latest year on p	previous year						
2012 2013 2014 2015	IHYM 2.8 4.2 4.7 2.6	KGL6 2.9 4.1 4.7 2.6	IHYP 1.2 2.2 2.9 2.2	KGM7 1.0 2.2 2.7 2.3	L489 0.7 2.3 3.8 2.8	KH7D 1.4 1.5 1.4 –0.1	IHYS 1.6 2.0 1.8 0.3	KGM4 1.9 1.9 1.9 0.3
Percentage c	hange, latest quarter o	on previous quar	ter					
2012 Q3 Q4	IHYN 1.8 0.5	KGL8 2.0 0.1	IHYQ 1.0 –0.1	KGM9 0.8 –0.3	1.1 -0.4	KH7E 0.8 0.4	IHYT 0.8 0.6	KGM5 1.1 0.5
2013 Q1 Q2 Q3 Q4	1.0 1.1 1.9 0.7	1.3 0.9 1.7 0.6	0.7 0.6 0.9 0.6	0.8 0.9 0.8 0.6	0.8 1.1 0.8 0.7	0.4 0.3 0.6 -	0.3 0.5 0.9 –	0.5
2014 Q1 Q2 Q3 Q4	1.2 1.5 1.1 0.2	1.3 1.6 1.3 –0.3	0.6 0.8 0.7 0.7	0.6 0.8 0.6 0.7	1.1 1.1 0.9 0.9	0.4 0.6 0.6 -0.4	0.6 0.7 0.4 –0.5	0.8 0.8 0.7 –0.9
2015 Q1 Q2 Q3 Q4	0.6 0.9 0.4	1.1 0.7 0.4 –0.3	0.4 0.6 0.4 0.5	0.5 0.6 0.4 0.5	0.5 0.7 0.4 0.5	-0.6 0.7 -0.1 -0.2	0.2 0.3 -0.1 -0.5	0.6 0.1 -0.1 -0.7
Percentage c	hange, latest quarter o	on corresponding	g quarter of previou	is year				
2012 Q3 Q4	IHYO 3.4 3.0	KGM2 3.9 2.9	IHYR 1.2 1.0	KGN3 1.1 0.6	L48D 0.8 0.3	KH7F 1.5 1.5	IHYU 2.1 2.0	KGM6 2.8 2.3
2013 Q1 Q2 Q3 Q4	3.1 4.5 4.5 4.7	3.3 4.4 4.2 4.6	1.4 2.2 2.1 2.8	1.2 2.2 2.2 3.1	1.1 2.6 2.3 3.4	1.0 1.9 1.7 1.3	1.6 2.2 2.3 1.8	2.0 2.1 1.9 1.4
2014 Q1 Q2 Q3 Q4	4.9 5.4 4.6 4.1	4.6 5.3 4.8 4.0	2.8 3.0 2.8 2.8	2.9 2.7 2.6 2.7	3.7 3.7 3.8 4.1	1.3 1.6 1.6 1.2	2.1 2.3 1.8 1.2	1.7 2.5 2.2 1.3
2015 Q1 Q2 Q3 Q4	3.4 2.8 2.1 1.9	3.8 2.9 1.9 1.9	2.6 2.4 2.1 1.9	2.6 2.4 2.2 2.0	3.4 3.0 2.6 2.1	0.2 0.3 -0.4 -0.3	0.8 0.5 	1.1 0.4 –0.3 –0.1

Estimates cannot be regarded as accurate to the last digit shown.
 Based on sum of expenditure components of GDP at current prices and at chained volume terms.

A2 National accounts aggregates¹

£ million

		Current prices		Chaine	d volume measures	(Reference year 201	2)
	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross value added excluding oil & gas
2012 2013 2014 2015	YBHA 1 665 213 1 734 949 1 817 234 1 863 995	NTAP 179 437 188 035 198 030 202 751	ABML 1 485 776 1 546 914 1 619 204 1 661 244	ABMI 1 665 213 1 701 180 1 749 712 1 789 046	NTAO 179 437 182 712 189 881 193 216	ABMM 1 485 776 1 518 468 1 559 831 1 595 830	KLS2 1 462 218 1 496 851 1 538 779 1 572 672
Seasonally adju	sted						
2012 Q3 Q4	419 285 421 427	44 520 46 167	374 765 375 260	418 255 418 024	45 074 46 051	373 174 371 955	367 170 366 653
2013 Q1 Q2 Q3 Q4	425 516 430 110 438 163 441 160	45 313 46 402 47 755 48 565	380 203 383 708 390 408 392 595	420 779 423 282 427 197 429 922	45 834 44 846 45 778 46 254	374 945 378 436 381 419 383 668	369 731 373 094 375 816 378 210
2014 Q1 Q2 Q3 Q4	446 503 453 326 458 342 459 063	48 755 49 410 49 015 50 850	397 748 403 916 409 327 408 213	432 660 436 128 438 985 441 939	46 858 47 309 47 669 48 045	385 802 388 819 391 316 393 894	380 380 383 506 386 158 388 735
2015 Q1 Q2 Q3 Q4	461 853 466 214 467 921 468 007	49 153 50 662 50 882 52 054	412 700 415 552 417 039 415 953	443 786 446 446 448 329 450 485	47 961 48 217 48 395 48 643	395 825 398 229 399 934 401 842	390 591 392 322 393 850 395 909
Percentage char	nge, latest year on previo	us year					
2012 2013 2014 2015	IHYM 2.8 4.2 4.7 2.6		KGL6 2.9 4.1 4.7 2.6	IHYP 1.2 2.2 2.9 2.2		KGM7 1.0 2.2 2.7 2.3	KLH8 1.3 2.4 2.8 2.2
Percentage char	nge, latest quarter on pre	vious quarter					
2012 Q3 Q4	IHYN 1.8 0.5		KGL8 2.0 0.1	IHYQ 1.0 –0.1		KGM9 0.8 –0.3	0.8 0.1
2013 Q1 Q2 Q3 Q4	1.0 1.1 1.9 0.7		1.3 0.9 1.7 0.6	0.7 0.6 0.9 0.6		0.8 0.9 0.8 0.6	0.8 0.9 0.7 0.6
2014 Q1 Q2 Q3 Q4	1.2 1.5 1.1 0.2		1.3 1.6 1.3 –0.3	0.6 0.8 0.7 0.7		0.6 0.8 0.6 0.7	0.6 0.8 0.7 0.7
2015 Q1 Q2 Q3 Q4	0.6 0.9 0.4		1.1 0.7 0.4 –0.3	0.4 0.6 0.4 0.5		0.5 0.6 0.4 0.5	0.5 0.4 0.4 0.5
Percentage char	nge, latest quarter on cor	responding quarter	of previous year				
2012 Q3 Q4	IHYO 3.4 3.0		KGM2 3.9 2.9	IHYR 1.2 1.0		KGN3 1.1 0.6	KLH9 1.3 0.9
2013 Q1 Q2 Q3 Q4	3.1 4.5 4.5 4.7		3.3 4.4 4.2 4.6	1.4 2.2 2.1 2.8		1.2 2.2 2.2 3.1	1.5 2.4 2.4 3.2
2014 Q1 Q2 Q3 Q4	4.9 5.4 4.6 4.1		4.6 5.3 4.8 4.0	2.8 3.0 2.8 2.8		2.9 2.7 2.6 2.7	2.9 2.8 2.8 2.8
2015 Q1 Q2 Q3 Q4	3.4 2.8 2.1 1.9		3.8 2.9 1.9 1.9	2.6 2.4 2.1 1.9		2.6 2.4 2.2 2.0	2.7 2.3 2.0 1.8

Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
 2 Taxes on products less subsidies.

Gross value added at chained volume measures basic prices, by category of output^{1,2}

				roduction					C	ioo industri	26		2	2012 = 100
	Agri- culture,	Mining & quarrying	F	Electric,				Distri- bution,		ice industrie Business	Govern-			Gross value
	forestry, and	inc oil & gas		gas, steam &	Water supply,	T	Constr-	hotels & restaura-	and commu-	services and	ment and other	T 1 1	Gross value	added excluding
2012 Weights ³	fishing 7	extract 20	facturing 103	air 14	sewerage 12	Total 149	uction 59	nts 136	nications 106	finance 311	services 234	Total 786	added ⁴ 1000	oil & gas 984
2012 2013	L2KL 100.0 100.7	L2KR 100.0 96.7	L2KX 100.0 98.9	L2MW 100.0 100.4	100.0 104.3	L2KQ 100.0 99.2	L2N8 100.0 101.6	L2PZ 100.0 104.1	KI8M 100.0 102.2	KI8O 100.0 103.6	KI8Q 100.0 101.4	L2NC 100.0 102.8	CGCE 100.0 102.2	KLH7 100.0 102.4
2014 2015	115.1 115.8	96.2 102.6	101.6 101.4	94.6 94.9	105.1 108.4	100.5 101.5	109.2 112.9	109.0 114.2	105.3 109.7	107.4 110.2	103.3 103.7	106.2 108.9	105.0 107.4	105.2 107.6
Seasonally adju	sted													
2012 Q3 Q4	99.8 99.5	102.0 92.3	100.2 98.4	99.1 102.3	100.1 100.6	100.4 98.0	97.6 99.7	101.1 100.6	99.9 100.2	100.5 100.9		100.7 100.6	100.5 100.1	100.4 100.3
2013 Q1 Q2 Q3 Q4	98.6 99.4 101.5 103.2	93.6 96.3 99.2 97.8	98.3 98.7 99.2 99.4	104.1 102.1 96.9 98.3	100.1 102.3 107.1 107.5	98.4 99.0 99.6 99.8	98.1 100.8 102.7 104.8	102.0 103.8 105.0 105.5	102.3 102.2 102.1 102.1	102.0 103.1 104.2 104.9	100.8 101.2 101.6 102.2	101.7 102.5 103.3 103.9	100.9 101.9 102.7 103.3	101.1 102.1 102.8 103.5
2014 Q1 Q2 Q3 Q4	111.7 113.7 116.0 118.8	97.1 97.4 94.9 95.4	100.9 101.4 102.0 102.1	93.2 94.1 96.8 94.3	107.5 104.3 103.7 104.9	100.2 100.4 100.7 100.7	106.8 108.2 110.7 111.3	107.1 108.4 109.4 111.0	103.0 104.9 106.1 107.2	105.8 106.9 107.9 109.2	102.9 103.4 103.6 103.5	104.7 105.9 106.6 107.6	103.9 104.7 105.3 106.0	104.1 104.9 105.6 106.3
2015 Q1 Q2 Q3 Q4	115.0 115.7 116.0 116.4	96.6 103.9 106.1 103.7	102.0 101.4 101.0 101.0	96.6 94.5 95.3 93.0	105.4 109.4 109.6 109.1	101.1 101.8 101.9 101.3	113.6 114.1 112.2 111.7	112.3 113.6 114.6 116.2	108.1 109.2 110.2 111.2	109.3 109.8 110.4 111.2	103.4 103.5 103.8 104.0	107.9 108.5 109.2 109.9	106.6 107.2 107.7 108.2	106.8 107.3 107.7 108.3
Percentage char	nge, latest	year on pr	evious yea	ar										
2012 2013 2014 2015	L3BB -7.3 0.7 14.3 0.6	L3BH -10.9 -3.3 -0.5 6.6	L3BN -1.4 -1.1 2.7 -0.2	L3DM -0.9 0.4 -5.8 0.3	L3DQ -0.1 4.3 0.8 3.1	L3BG -2.8 -0.8 1.3 1.0	L3DW -7.5 1.6 7.5 3.4	L3GP 1.7 4.1 4.7 4.8	KI8L 1.9 2.2 3.1 4.2	KI8N 3.5 3.6 3.8 2.5	KI8P 1.8 1.4 1.9 0.4	L3E2 2.5 2.8 3.3 2.5	KGM7 1.0 2.2 2.7 2.3	KLH8 1.3 2.4 2.8 2.2
Percentage char	nge, latest	quarter on	previous	quarter										
2012 Q3 Q4	0.4 -0.3	0.5 –9.5	0.4 -1.8	-3.9 3.2	0.5 0.5	0.2 –2.3	-2.5 2.2	2.0 0.6	0.3 0.3	0.9 0.5	1.5 –0.9	1.2 –0.1	KGM9 0.8 –0.3	0.8 -0.1
2013 Q1 Q2 Q3 Q4	-0.9 0.8 2.0 1.8	1.4 2.8 3.0 –1.4	-0.1 0.4 0.5 0.3	1.8 –1.9 –5.1 1.5	-0.4 2.2 4.6 0.4	0.3 0.6 0.6 0.2	-1.6 2.8 1.8 2.1	1.4 1.8 1.2 0.5	2.1 -0.1 -0.1 0.1	1.0 1.1 1.1 0.7	0.6 0.4 0.4 0.6	1.1 0.9 0.7 0.5	0.8 0.9 0.8 0.6	0.8 0.9 0.7 0.6
2014 Q1 Q2 Q3 Q4	8.2 1.8 2.0 2.4	-0.6 0.3 -2.6 0.6	1.4 0.6 0.5 0.1	-5.3 1.0 2.9 -2.6	-3.0 -0.5 1.2	0.4 0.2 0.2 -	1.9 1.3 2.3 0.6	1.4 1.3 0.9 1.5	0.8 1.9 1.1 1.0	0.8 1.1 0.9 1.3	0.7 0.5 0.2 –0.1	0.9 1.1 0.7 0.9	0.6 0.8 0.6 0.7	0.6 0.8 0.7 0.7
2015 Q1 Q2 Q3 Q4	-3.2 0.7 0.2 0.4	1.2 7.6 2.2 –2.3	-0.6 -0.4 -	2.4 -2.2 0.9 -2.4	0.5 3.8 0.1 –0.4	0.4 0.7 0.1 –0.5	2.1 0.5 –1.7 –0.4	1.2 1.1 0.9 1.4	0.9 1.0 0.9 0.9	0.5 0.6 0.7	0.1 0.3 0.2	0.3 0.5 0.6 0.7	0.5 0.6 0.4 0.5	0.5 0.4 0.4 0.5
Percentage char	nge, latest	quarter on	correspo	nding qua	irter of prev	vious ye	ear							
2012 Q3 Q4	L3ZZ -7.6 -6.7	L427 –6.9 –15.2	L42D -1.1 -2.5	L44C -4.7 5.1	L44G 0.9 –1.8	L426 -2.1 -3.9	L44M -9.6 -7.8	L47F 2.5 1.9	KII2 0.8 1.3	KIH9 3.1 2.9	KIH8 2.8 1.7	L44Q 2.6 2.1	KGN3 1.1 0.6	KLH9 1.3 0.9
2013 Q1 Q2 Q3 Q4	-2.5 - 1.6 3.8	-10.1 -5.1 -2.8 5.9	-3.2 -1.1 -1.1 1.0	8.9 –1.0 –2.2 –3.8	0.3 2.8 7.0 6.9	-2.9 -1.2 -0.8 1.7	-4.3 0.7 5.1 5.1	2.9 4.7 3.8 4.9	1.9 2.6 2.2 1.9	3.0 3.5 3.7 4.0	1.6 1.6 0.6 2.0	2.4 3.0 2.6 3.3	1.2 2.2 2.2 3.1	1.5 2.4 2.4 3.2
2014 Q1 Q2 Q3 Q4	13.3 14.4 14.3 15.1	3.7 1.2 –4.4 –2.4	2.6 2.7 2.8 2.7	-10.5 -7.9 -0.1 -4.1	7.4 1.9 –3.1 –2.4	1.8 1.4 1.1 0.9	8.8 7.3 7.8 6.2	5.0 4.4 4.2 5.2	0.7 2.7 4.0 4.9	3.7 3.7 3.5 4.1	2.1 2.2 1.9 1.2	3.0 3.2 3.2 3.6	2.9 2.7 2.6 2.7	2.9 2.8 2.8 2.8
2015 Q1 Q2 Q3 Q4	2.9 1.8 _ _2.0	-0.6 6.6 11.9 8.7	1.2 	3.7 0.4 –1.5 –1.3	-2.0 4.9 5.6 4.0	0.9 1.3 1.2 0.6	6.4 5.5 1.4 0.4	4.9 4.8 4.7 4.6	5.0 4.1 3.9 3.7	3.3 2.7 2.3 1.8	0.6 0.1 0.3 0.5	3.0 2.5 2.4 2.2	2.6 2.4 2.2 2.0	2.7 2.3 2.0 1.8

1 Estimates cannot be regarded as accurate to the last digit shown. 2 Components of output are valued at basic prices, which excludes taxes and

2 Oomponents of output are valued at basic prices, which excludes taxes and includes subsidies on products.
3 Weights may not sum to the total due to rounding.
4 This is a balanced index of UK GVA taking into account data from the Income and Expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

B2 Gross value added at chained volume measures basic prices, by category of output^{1,2}

2012 = 100

					Service	e industries					
	Wholesale and retail trade	Transport storage and commu- nications	Accommodati- on & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services ⁴	Total services
2012 Weights ³	108	106	27	76	117	118	54	65	73	42	786
2012 2013 2014 2015	L2NE 100.0 105.6 110.9 116.2	KI8M 100.0 102.2 105.3 109.7	L2NQ 100.0 98.3 101.3 106.1	L2O6 100.0 99.6 98.5 97.7	L2OC 100.0 102.9 105.8 108.1	L2OH 100.0 106.7 114.8 120.2	L2P8 100.0 98.7 97.0 94.9	L2PA 100.0 101.4 102.2 103.2	L2PC 100.0 103.3 106.1 107.4	L2Q5 100.0 101.7 108.3 109.4	L2NC 100.0 102.8 106.2 108.9
Seasonally adjus	ted										
2012 Q3 Q4	101.0 100.9	99.9 100.2	101.8 99.3	100.4 99.5	100.5 100.8	100.5 102.0	100.1 99.6	101.3 101.0	100.2 100.9	103.4 98.2	100.7 100.6
2013 Q1 Q2 Q3 Q4	103.1 105.1 106.6 107.3	102.3 102.2 102.1 102.1	97.6 98.6 98.6 98.5	101.5 99.5 98.9 98.4	101.5 102.6 103.3 104.3	102.8 105.9 108.5 109.8	98.9 99.0 99.0 98.1	100.9 101.3 101.4 101.9	102.4 103.0 103.6 104.3	100.1 100.8 101.8 104.2	101.7 102.5 103.3 103.9
2014 Q1 Q2 Q3 Q4	108.9 110.3 111.4 113.2	103.0 104.9 106.1 107.2	99.8 101.0 101.7 102.5	97.8 97.9 98.2 100.3	105.1 105.5 106.3 106.5	111.6 114.1 115.7 117.8	97.6 97.2 96.8 96.4	102.0 102.4 102.4 102.0	105.4 105.7 106.5 106.7	106.6 108.7 109.0 109.0	104.7 105.9 106.6 107.6
2015 Q1 Q2 Q3 Q4	114.3 115.7 116.8 118.1	108.1 109.2 110.2 111.2	104.6 105.4 106.1 108.4	99.2 97.6 96.9 97.0	107.3 107.7 108.4 109.1	117.7 119.6 121.1 122.5	96.0 94.8 94.4 94.4	102.6 102.9 103.3 103.8	106.2 107.1 108.0 108.3	109.4 109.4 109.5 109.3	107.9 108.5 109.2 109.9
Percentage change	ge, latest year	on previou	s year								
2012 2013 2014 2015	L3E4 1.1 5.6 5.1 4.8	KI8L 1.9 2.2 3.1 4.2	L3EG 4.3 -1.7 3.0 4.8	L3EU 0.2 0.4 1.0 0.9	L3F2 3.3 2.9 2.8 2.2	L3F7 6.0 6.7 7.5 4.7	L3FW -1.0 -1.3 -1.7 -2.2	L3FY 3.3 1.4 0.8 0.9	L3G2 3.6 3.3 2.7 1.2	L3GT 0.2 1.7 6.5 1.0	L3E2 2.5 2.8 3.3 2.5
Percentage change	ge, latest quar	ter on previ	ious quarter								
2012 Q3 Q4	2.0 -0.1	0.3 0.3	2.1 -2.5	-0.4 -0.9	0.6 0.3	2.0 1.5	-0.3 -0.5	2.1 –0.3	0.7 0.7	4.3 -5.0	1.2 –0.1
2013 Q1 Q2 Q3 Q4	2.2 2.0 1.4 0.6	2.1 -0.1 -0.1 0.1	-1.7 1.0 0.1 -0.1	1.9 -1.9 -0.6 -0.5	0.7 1.1 0.7 1.0	0.7 3.1 2.4 1.2	-0.7 0.1 -0.9	-0.1 0.4 0.2 0.4	1.5 0.5 0.6 0.7	1.9 0.8 1.0 2.4	1.1 0.9 0.7 0.5
2014 Q1 Q2 Q3 Q4	1.5 1.3 1.0 1.6	0.8 1.9 1.1 1.0	1.3 1.2 0.7 0.7	-0.6 0.1 0.3 2.1	0.7 0.4 0.7 0.2	1.6 2.2 1.5 1.7	-0.6 -0.4 -0.4 -0.4	0.2 0.4 	1.0 0.3 0.7 0.2	2.2 2.0 0.2	0.9 1.1 0.7 0.9
2015 Q1 Q2 Q3 Q4	1.0 1.2 0.9 1.2	0.9 1.0 0.9 0.9	2.1 0.8 0.6 2.2	-1.1 -1.6 -0.7 0.1	0.7 0.4 0.6 0.6	- 1.6 1.3 1.2	-0.5 -1.2 -0.5 -	0.5 0.3 0.4 0.4	-0.5 0.8 0.8 0.3	0.4 	0.3 0.5 0.6 0.7
Percentage chang	ge, latest quar	ter on corre	esponding quarte	er of the pre	vious year						
2012 Q3 Q4	L44S 1.9 2.0	KII2 0.8 1.3	L456 5.0 1.7	L45K -0.2 -0.7	L45Q 3.2 2.4	L45V 5.2 5.7	L46M -0.3 -0.2	L46O 4.3 2.6	L46Q 3.4 3.8	L47J 3.4 –1.2	L44Q 2.6 2.1
2013 Q1 Q2 Q3 Q4	4.1 6.2 5.6 6.4	1.9 2.6 2.2 1.9	-1.5 -1.2 -3.1 -0.8	2.3 -1.3 -1.5 -1.2	2.7 2.7 2.8 3.5	3.8 7.5 8.0 7.6	-0.9 -1.5 -1.2 -1.5	2.4 2.1 0.2 0.8	3.2 3.4 3.4 3.4	0.8 1.7 –1.5 6.1	2.4 3.0 2.6 3.3
2014 Q1 Q2 Q3 Q4	5.6 4.9 4.4 5.5	0.7 2.7 4.0 4.9	2.2 2.5 3.1 4.0	-3.6 -1.6 -0.7 2.0	3.5 2.9 2.9 2.1	8.6 7.7 6.7 7.3	-1.3 -1.8 -2.1 -1.7	1.2 1.1 0.9 0.2	2.9 2.7 2.8 2.3	6.5 7.8 7.0 4.6	3.0 3.2 3.2 3.6
2015 Q1 Q2 Q3 Q4	4.9 4.9 4.9 4.4	5.0 4.1 3.9 3.7	4.8 4.3 4.3 5.8	1.5 -0.2 -1.3 -3.3	2.1 2.1 2.0 2.4	5.5 4.8 4.6 4.0	-1.6 -2.5 -2.6 -2.1	0.5 0.5 1.0 1.7	0.8 1.3 1.4 1.4	2.7 0.6 0.5 0.3	3.0 2.5 2.4 2.2

Estimates cannot be regarded as accurate to the last digit shown.
 Components of output are valued at basic prices, which excludes taxes and includes subsidies on production.
 Weights may not sum to the total due to rounding.
 Comprising sections R, S and T of SIC(2007).

		Domestic	expenditu	re on goods	s and servic	es at marke	et prices							
	Final consu	mption exp	enditure		Gross capit	al formatior	1						Statisti-	
	House- holds	Non- profit instit- utions ²	General govern- ment	Gross fixed capital formation	Change in inven- tories ³	adjust-		Total domestic expend- iture	Total exports	Gross final expend- iture	less Total imports		cal discre- pancy (expen- diture)	Gross domestic product at market prices
2012 2013 2014 2015	ABJQ 1 029 378 1 073 106 1 118 992 1 155 747	HAYE 53 186 54 978 56 159 56 954	NMRP 345 950 348 044 358 523 362 330	NPQS 268 221 280 520 305 712 322 196	CAEX 1 533 7 175 11 037 –2 417	DMUN 	952	1 851 375	513 428	ABMF 2 200 830 2 290 221 2 364 803 2 411 848	547 830	-34 402	GIXM _261 	YBHA 1 665 213 1 734 949 1 817 234 1 863 995
Seasonally	adjusted													
2012 Q3 Q4	256 942 262 011	13 260 13 337	86 284 86 667	65 772 67 419	3 545 2 131	1 046 –1 565	475 401	426 278 431 966	126 378 123 360	552 656 555 326	133 371 133 899	-6 993 -10 539		419 285 421 427
2013 Q1 Q2 Q3 Q4	264 929 265 555 269 339 273 283	13 474 13 646 13 835 14 023	85 282 87 273 87 225 88 264	66 692 69 091 70 867 73 870	2 015 322 4 899 -61	418 -2 078 1 315 345	532 1 265 -1 022 4 584		128 616 132 766 132 436 127 221	569 918 577 579	136 024 139 808 139 416 140 024	-7 408 -7 042 -6 980 -12 803	- - -	425 516 430 110 438 163 441 160
2014 Q1 Q2 Q3 Q4	274 653 278 259 281 706 284 374	14 137 14 069 13 987 13 966	89 231 88 993 90 847 89 452	75 059 76 532 77 108 77 013	1 780 2 622 4 051 2 584	-1 424 -1 860 2 108 1 176	769 -965 75 1 073	459 510	127 006 128 706 127 375 130 341	595 149	136 281 135 038 136 851 139 660	-9 275 -6 332 -9 476 -9 319	149 148 44 –80	446 503 453 326 458 342 459 063
2015 Q1 Q2 Q3 Q4	284 850 287 213 289 304 294 380	14 139 14 207 14 265 14 343	89 590 91 197 91 147 90 396	79 655 80 701 80 823 81 017	1 432 -2 307 204 -1 746	-94 -727 -610 1 431	3 346 108 1 181 1 190	471 119 476 924	127 688 130 454 127 414 125 657	601 573 604 338	138 585 135 071 136 330 137 535	-4 617 -8 916	-262 -288 -87 305	461 853 466 214 467 921 468 007
Percentage	e change, lat	est year o	n previou	s year										
2012 2013 2014 2015	KGY7 3.9 4.2 4.3 3.3	KH7G 0.1 3.4 2.1 1.4	KH29 1.8 0.6 3.0 1.1	KG6I 3.7 4.6 9.0 5.4				KGW8 3.2 4.1 4.6 2.7	KH2L 0.9 3.8 –1.5 –0.4	KGV4 2.7 4.1 3.3 2.0	KH3E 2.4 3.7 –1.3 –0.1			IHYM 2.8 4.2 4.7 2.6
Percentage	e change, lat	est quarte	r on previ	ous quarte	er									
2012 Q3 Q4	KGY8 0.4 2.0	KGZ9 0.6	KH2D 0.9 0.4	KG6W -1.5 2.5				KGX4 1.2 1.3	KH2P 1.6 –2.4	KGV8 1.3 0.5	KH3I -0.4 0.4			IHYN 1.8 0.5
2013 Q1 Q2 Q3 Q4	1.1 0.2 1.4 1.5	1.0 1.3 1.4 1.4	-1.6 2.3 -0.1 1.2	-1.1 3.6 2.6 4.2				0.2 1.0 1.8 2.0	4.3 3.2 –0.2 –3.9	1.1 1.5 1.3 0.6	1.6 2.8 –0.3 0.4			1.0 1.1 1.9 0.7
2014 Q1 Q2 Q3 Q4	0.5 1.3 1.2 0.9	0.8 -0.5 -0.6 -0.2	1.1 -0.3 2.1 -1.5	1.6 2.0 0.8 –0.1				0.4 0.9 1.8 0.1	-0.2 1.3 -1.0 2.3	0.2 1.0 1.2 0.6	-2.7 -0.9 1.3 2.1			1.2 1.5 1.1 0.2
2015 Q1 Q2 Q3 Q4	0.2 0.8 0.7 1.8	1.2 0.5 0.4 0.5	0.2 1.8 –0.1 –0.8	3.4 1.3 0.2 0.2				1.0 -0.4 1.2 0.6	-2.0 2.2 -2.3 -1.4	0.3 0.1 0.5 0.1	-0.8 -2.5 0.9 0.9			0.6 0.9 0.4
Percentage	e change, lat	est quarte	r on corre	sponding	quarter of	previous y	ear							
2012 Q3 Q4	KGY9 3.5 3.7	KH22 -1.1 -0.4	KH2E 1.7 2.2	KG76 1.5 1.8				KGX5 2.6 3.4	KH2Q 2.1 –1.4	KGV9 2.5 2.3	KH3J –0.1 0.1			IHYO 3.4 3.0
2013 Q1 Q2 Q3 Q4	4.1 3.7 4.8 4.3	1.1 2.9 4.3 5.1	-2.5 2.0 1.1 1.8	-2.3 3.5 7.7 9.6				3.2 3.8 4.4 5.1	0.8 6.7 4.8 3.1	2.6 4.4 4.5 4.7	1.2 4.4 4.5 4.6			3.1 4.5 4.5 4.7
2014 Q1 Q2 Q3 Q4	3.7 4.8 4.6 4.1	4.9 3.1 1.1 –0.4	4.6 2.0 4.2 1.3	12.5 10.8 8.8 4.3				5.2 5.1 5.1 3.2	-1.3 -3.1 -3.8 2.5	3.8 3.2 3.0 3.0	0.2 -3.4 -1.8 -0.3			4.9 5.4 4.6 4.1
2015 Q1 Q2 Q3 Q4	3.7 3.2 2.7 3.5	1.0 2.0 2.7	0.4 2.5 0.3 1.1	6.1 5.4 4.8 5.2				3.8 2.5 2.0 2.4	0.5 1.4 	3.1 2.3 1.5 1.1	1.7 			3.4 2.8 2.1 1.9

Estimates are given to the nearest £ million but cannot be regarded as ac-curate to this degree.
 Non-profit making institutions serving households.

f C2 Gross domestic product by category of expenditure: chained volume measures 1

Reference year 2012, £ million

		Domestic	expenditur	re on good	s and servic	es at marke	et prices						- ,	12, 2 11111011
	Final consu	mption exp	oenditure		Gross capita	al formatior	1						Statisti-	
	House- holds	Non- profit instit- utions ²	General govern- ment	Gross fixed capital formation	Change in inven- tories ³	alignment adjust-	Acquisit- ions less disposals of valuables	Total domestic expend- iture	Total exports	Gross final expen- diture	less Total imports		cal discre- pancy (expen- diture)	Gross domestic product at market prices
2012 2013 2014 2015	ABJR 1 029 378 1 049 204 1 076 065 1 108 307	HAYO 53 186 53 774 54 283 54 793	NMRY 345 950 347 628 356 191 362 209	NPQT 268 221 275 083 295 061 307 319	CAFU 1 533 13 632 16 662 10 092	DMUM 	4 500 1 051	1 743 821 1 799 313	507 798 513 752	ABMG 2 200 830 2 251 619 2 313 065 2 387 984	550 439 563 604	-42 641 -49 852	GIXS _251 _317	ABMI 1 665 213 1 701 180 1 749 712 1 789 046
Seasonally	y adjusted													
2012 Q3 Q4	257 106 259 746	13 452 12 916	86 423 86 667	66 263 66 759	4 395 7 024	1 041 –1 552	218 -73		127 108 122 958		134 344 134 535			418 255 418 024
2013 Q1 Q2 Q3 Q4	260 630 260 664 262 985 264 925	13 306 13 473 13 493 13 502	86 075 86 786 87 283 87 484	66 409 67 689 69 748 71 237	1 122 3 116 2 180 7 214	418 -2 039 1 286 335	1 532 178 1 314 1 476	437 003	125 311 129 403 128 380 124 704	561 309 565 383	133 606 138 027 138 186 140 620	-8 295 -8 624 -9 806 -15 916	- - -	420 779 423 282 427 197 429 922
2014 Q1 Q2 Q3 Q4	266 163 268 257 269 973 271 672	13 709 13 783 13 492 13 299	88 473 89 182 89 420 89 116	71 650 73 542 74 887 74 982	4 926 1 932 4 828 4 976	-1 375 -1 785 2 023 1 137	766 261 –400 424	446 957 452 200	125 854 127 356 127 868 132 674	574 313 580 068	139 025 138 327 141 125 145 127	-10 971 -13 257	144 142 42 –77	432 660 436 128 438 985 441 939
2015 Q1 Q2 Q3 Q4	273 810 276 145 278 245 280 107	13 552 13 861 13 654 13 726	89 522 90 417 90 917 91 353	76 004 77 186 77 086 77 043	6 417 -1 613 1 711 3 577	–91 –699 –587 1 377	2 321 805 1 495 997	456 801 463 108	132 335 136 260 135 615 135 436	593 061 598 723	149 923 146 339 150 311 152 048	-10 079 -14 696	-252 -276 -83 294	443 786 446 446 448 329 450 485
Percentage	e change, late	est year o	n previou	s year										
2012 2013 2014 2015	KGZ5 2.0 1.9 2.6 3.0	KH23 -1.1 1.1 0.9 0.9	KH2F 1.8 0.5 2.5 1.7	KG7F 1.5 2.6 7.3 4.2				KGX6 1.9 2.6 3.2 2.7	KH2R 0.7 1.2 1.2 5.0	KGW2 1.6 2.3 2.7 3.2	KH3K 2.9 2.8 2.4 6.2			IHYP 1.2 2.2 2.9 2.2
Percentage	e change, lat	est quarte	er on previ	ous quart	er									
2012 Q3 Q4	KGZ6 0.2 1.0	KH27 -0.5 -4.0	KH2J 0.6 0.3	KG7Q -0.5 0.7				KGY2 0.4 1.0	KH2V 2.3 –3.3	KGW6 0.8 –	KH3O 0.2 0.1			IHYQ 1.0 –0.1
2013 Q1 Q2 Q3 Q4	0.3 0.9 0.7	3.0 1.3 0.1 0.1	-0.7 0.8 0.6 0.2	-0.5 1.9 3.0 2.1				-0.1 0.7 1.2 2.0	1.9 3.3 –0.8 –2.9	0.3 1.2 0.7 0.9	-0.7 3.3 0.1 1.8			0.7 0.6 0.9 0.6
2014 Q1 Q2 Q3 Q4	0.5 0.8 0.6 0.6	1.5 0.5 –2.1 –1.4	1.1 0.8 0.3 –0.3	0.6 2.6 1.8 0.1				0.3 1.2 0.5	0.9 1.2 0.4 3.8	0.2 0.5 1.0 1.2	-1.1 -0.5 2.0 2.8			0.6 0.8 0.7 0.7
2015 Q1 Q2 Q3 Q4	0.8 0.9 0.8 0.7	1.9 2.3 –1.5 0.5	0.5 1.0 0.6 0.5	1.4 1.6 -0.1 -0.1				1.6 -1.0 1.4 0.8	-0.3 3.0 -0.5 -0.1	1.2 -0.2 1.0 0.6	3.3 -2.4 2.7 1.2			0.4 0.6 0.4 0.5
Percentage	e change, lat	est quarte	er on corre	sponding	quarter of	previous y	ear							
2012 Q3 Q4	KGZ7 2.1 2.2	KH28 -0.7 -3.6	KH2K 1.9 2.1	KG7T 0.2 –0.4				KGY3 1.1 1.9	KH2W 3.4 –0.9	KGW7 1.6 1.2	KH3P 2.8 1.9			IHYR 1.2 1.0
2013 Q1 Q2 Q3 Q4	1.8 1.6 2.3 2.0	-0.3 0.3 4.5	-1.0 1.0 1.0 0.9	-3.2 1.6 5.3 6.7				2.2 1.9 2.7 3.8	-1.6 4.1 1.0 1.4	1.3 2.4 2.3 3.3	0.8 2.9 2.9 4.5			1.4 2.2 2.1 2.8
2014 Q1 Q2 Q3 Q4	2.1 2.9 2.7 2.5	3.0 2.3 -1.5	2.8 2.8 2.4 1.9	7.9 8.6 7.4 5.3				3.9 3.5 3.5 1.9	0.4 -1.6 -0.4 6.4	3.1 2.3 2.6 2.9	4.1 0.2 2.1 3.2			2.8 3.0 2.8 2.8
2015 Q1 Q2 Q3 Q4	2.9 2.9 3.1 3.1	-1.1 0.6 1.2 3.2	1.2 1.4 1.7 2.5	6.1 5.0 2.9 2.7				3.6 2.2 2.4 2.7	5.1 7.0 6.1 2.1	3.9 3.3 3.2 2.6	7.8 5.8 6.5 4.8			2.6 2.4 2.1 1.9

Estimates are given to the nearest £ million but cannot be regarded as ac-curate to this degree.
 Non-profit making institutions serving households.

Gross domestic product by category of income: current prices¹

											£ million
		Private	Gross operatin	ng surplus of co	orporations				Taxes on products		Gross domestic
	Compen- sation of employees	non-financi- al corporations ²	Of which alignment adjustment	Financial corporations	Public corporations	Total ²	Other income ³	Gross value added at factor cost	& production less subsidies	Statistical discrepancy (income)	product at market prices
2012 2013 2014 2015	DTWM 850 054 873 202 888 805 921 017	CAER 290 491 313 326 339 057	DMUQ - - -	NHCZ 48 584 59 032 63 248	CAEQ 10 020 10 045 8 883	CGBZ 349 095 382 403 411 188 409 986	CGBX 264 294 268 006 286 518 296 139	CGCB 1 463 443 1 523 611 1 586 511 1 627 142	CMVL 201 770 211 338 221 758 226 514	GIXQ - 8 965 10 339	YBHA 1 665 213 1 734 949 1 817 234 1 863 995
Seasonally	/ adjusted										
2012 Q3 Q4	213 805 213 820	73 859 73 943	1 286 –1 223	12 372 11 836	2 611 2 550	88 842 88 329	66 413 67 338	369 060 369 487	50 225 51 940		419 285 421 427
2013 Q1 Q2 Q3 Q4	215 293 219 378 219 494 219 037	75 689 75 196 81 032 81 409	-1 272 -2 021 1 513 1 780	14 332 13 833 15 127 15 740	2 646 2 931 2 350 2 118	92 667 91 960 98 509 99 267	66 397 66 680 66 557 68 372	374 357 378 018 384 560 386 676	51 159 52 092 53 603 54 484	- - -	425 516 430 110 438 163 441 160
2014 Q1 Q2 Q3 Q4	220 415 219 890 222 753 225 747	82 480 85 299 87 733 83 545	52 789 1 212 –2 053	15 595 17 068 16 391 14 194	2 333 2 506 2 060 1 984	100 408 104 873 106 184 99 723	69 721 71 264 71 811 73 722	390 544 396 027 400 748 399 192	54 700 55 308 54 963 56 787	1 259 1 991 2 631 3 084	446 503 453 326 458 342 459 063
2015 Q1 Q2 Q3 Q4	227 588 229 696 231 096 232 637	84 821 86 822 87 846	-132 300 887 -1 055	15 716 14 110 13 908	2 447 2 334 1 959	102 984 103 266 103 713 100 023	73 231 73 752 73 816 75 340	403 803 406 714 408 625 408 000	55 062 56 655 56 803 57 994	2 988 2 845 2 493 2 013	461 853 466 214 467 921 468 007
Percentage	e change, late	est year on prev	vious year								
2012 2013 2014 2015	KH4M 2.3 2.7 1.8 3.6	1.0 7.9 8.2		-3.3 21.5 7.1	9.2 0.2 –11.6 	0.6 9.5 7.5 –0.3	KH6Q 8.0 1.4 6.9 3.4	KH6K 2.9 4.1 4.1 2.6	KH4J 2.5 4.7 4.9 2.1		IHYM 2.8 4.2 4.7 2.6
Percentage	e change, late	est quarter on p	previous qua	rter							
2012 Q3 Q4	KGI4 1.6 –	KH5A 4.5 0.1		KH5M -1.8 -4.3	KH54 5.6 –2.3	KH4W 3.6 –0.6	KH6U 0.8 1.4	KH6O 1.9 0.1	KH66 1.4 3.4		IHYN 1.8 0.5
2013 Q1 Q2 Q3 Q4	0.7 1.9 0.1 –0.2	2.4 -0.7 7.8 0.5		21.1 -3.5 9.4 4.1	3.8 10.8 –19.8 –9.9	4.9 -0.8 7.1 0.8	-1.4 0.4 -0.2 2.7	1.3 1.0 1.7 0.6	-1.5 1.8 2.9 1.6		1.0 1.1 1.9 0.7
2014 Q1 Q2 Q3 Q4	0.6 -0.2 1.3 1.3	1.3 3.4 2.9 –4.8		-0.9 9.4 -4.0 -13.4	10.2 7.4 –17.8 –3.7	1.1 4.4 1.3 –6.1	2.0 2.2 0.8 2.7	1.0 1.4 1.2 –0.4	0.4 1.1 -0.6 3.3		1.2 1.5 1.1 0.2
2015 Q1 Q2 Q3 Q4	0.8 0.9 0.6 0.7	1.5 2.4 1.2		10.7 -10.2 -1.4	23.3 -4.6 -16.1	3.3 0.3 0.4 –3.6	-0.7 0.7 0.1 2.1	1.2 0.7 0.5 –0.2	-3.0 2.9 0.3 2.1		0.6 0.9 0.4
Percentage	e change, late	est quarter on c	orrespondin	g quarter of p	revious year						
2012 Q3 Q4	KGI5 4.1 2.3	KH5B 1.2 0.1		KH5N -9.1 8.3	KH55 17.0 19.2	KH4X _ 1.6	KH6V 8.6 6.3	KH6P 3.8 2.9	KH67 0.1 4.2		IHYO 3.4 3.0
2013 Q1 Q2 Q3 Q4	1.6 4.2 2.7 2.4	5.1 6.4 9.7 10.1		21.7 9.8 22.3 33.0	10.9 18.6 –10.0 –16.9	7.5 7.2 10.9 12.4	2.7 1.2 0.2 1.5	3.2 4.4 4.2 4.7	2.2 5.2 6.7 4.9		3.1 4.5 4.5 4.7
2014 Q1 Q2 Q3 Q4	2.4 0.2 1.5 3.1	9.0 13.4 8.3 2.6		8.8 23.4 8.4 –9.8	-11.8 -14.5 -12.3 -6.3	8.4 14.0 7.8 0.5	5.0 6.9 7.9 7.8	4.3 4.8 4.2 3.2	6.9 6.2 2.5 4.2		4.9 5.4 4.6 4.1
2015 Q1 Q2 Q3 Q4	3.3 4.5 3.7 3.1	2.8 1.8 0.1		0.8 –17.3 –15.1 	4.9 -6.9 -4.9	2.6 -1.5 -2.3 0.3	5.0 3.5 2.8 2.2	3.4 2.7 2.0 2.2	0.7 2.4 3.3 2.1		3.4 2.8 2.1 1.9

Estimates are given to the nearest £ million but cannot be regarded as ac-curate to this degree.
 Quarterly alignment adjustment included in this series.



£ million

							U	IK NATIONA	L ²						
								UK	DOMES	TIC ³					
	Total	Net tourism	Total	Food & drink	&	Clothing & footwear	Housing	Household goods & services	Health	Transport	Commu- nication	Recreati- on & culture	Education		Miscell- aneous
COICOP ¹	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
2012 2013 2014 2015	ABJQ 1 029 378 1 073 106 1 118 992 1 155 747	9 333	ZAKV 1 018 823 1 063 773 1 109 911 	96 199	ZAKX 42 878 43 526 44 536 	58 905	ZAVN 255 613 265 162 269 816	47 165 49 300	ZAWB 17 818 19 121 20 118 	ZAWL 143 474 150 124 156 480	ZAWV 20 420 21 975 22 749	ZAWZ 103 959 104 353 111 497		ZAXR 96 399 101 277 106 271 	
Seasonally	adjusted														
2012 Q3 Q4	256 942 262 011	2 510 2 281	254 432 259 730		10 711 10 808	13 988 13 815	63 550 66 110	11 886 11 876	4 533 4 512	35 776 36 311	5 084 5 230	26 623 26 815	3 848 4 381	24 199 24 816	31 444 31 458
2013 Q1 Q2 Q3 Q4	264 929 265 555 269 339 273 283	2 515 2 205 2 335 2 278	262 414 263 350 267 004 271 005	23 941 24 169	10 950 10 556 11 021 10 999	14 414 14 338 14 823 15 330	66 016 66 129 65 419 67 598	12 005 12 296 12 407 12 592	4 561 4 582 4 816 5 162	36 485 37 518 38 318 37 803	5 422 5 448 5 487 5 618	25 326 25 984 26 465 26 578	4 380 4 380 4 383 4 739	25 095 25 179 25 370 25 633	33 944 32 999 34 326 34 680
2014 Q1 Q2 Q3 Q4	274 653 278 259 281 706 284 374	2 732 1 978 1 782 2 589	271 921 276 281 279 924 281 785		11 112 11 070 11 183 11 171	15 196 15 919 15 980 15 985	66 246 66 706 67 434 69 430	12 734 13 182 13 264 13 273	5 089 5 106 4 973 4 950	38 231 38 610 40 293 39 346	5 643 5 599 5 722 5 785	27 100 27 716 28 216 28 465	4 761 4 799 4 820 5 207	26 236 26 638 26 603 26 794	35 516 37 089 37 531 37 803
2015 Q1 Q2 Q3 Q4	284 850 287 213 289 304 294 380	2 947 2 757 2 775 	281 903 284 456 286 529	23 228	11 071 11 156 11 174 	16 316 16 570 16 537 	69 119 69 342 69 603	13 617 13 573 13 714 	5 092 5 147 5 256 	39 164 40 096 40 220	5 906 5 991 6 063	28 895 29 199 29 466 	5 237 5 268 5 302 	27 150 27 418 27 641 	37 063 37 468 38 187
Percentage	e change, la	test year	on previo	us year											
2012 2013 2014 2015	KGY7 3.9 4.2 4.3 3.3		KG6U 4.0 4.4 4.3	KG9N 5.0 5.3 –0.8	KGF3 2.1 1.5 2.3	KGF9 3.2 5.5 7.1	KGG7 4.1 3.7 1.8	KGH5 1.8 4.5 6.4	KGI6 8.9 7.3 5.2	KGJ4 5.3 4.6 4.2	KGK2 2.4 7.6 3.5	KGK8 3.3 0.4 6.8	KGB2 5.5 12.7 9.5	KGC6 4.9 5.1 4.9	KGE2 2.9 6.2 8.8
Percentage	e change, qu	uarter on	previous	quarter											
2012 Q3 Q4	KGY8 0.4 2.0		KG74 0.5 2.1	KG9R 1.2 3.5	KGF4 0.6 0.9	KGG2 0.4 –1.2	KGG8 -0.1 4.0	KGH6 0.9 –0.1	KGI7 2.5 –0.5	KGJ5 0.9 1.5	KGK3 0.8 2.9	KGK9 5.3 0.7	KGB3 0.5 13.9	KGC7 1.6 2.5	KGE3 _4.2 _
2013 Q1 Q2 Q3 Q4	1.1 0.2 1.4 1.5		1.0 0.4 1.4 1.5	0.9 0.5 1.0 0.4	1.3 -3.6 4.4 -0.2	4.3 -0.5 3.4 3.4	-0.1 0.2 -1.1 3.3	1.1 2.4 0.9 1.5	1.1 0.5 5.1 7.2	0.5 2.8 2.1 –1.3	3.7 0.5 0.7 2.4	-5.6 2.6 1.9 0.4	- - 0.1 8.1	1.1 0.3 0.8 1.0	7.9 -2.8 4.0 1.0
2014 Q1 Q2 Q3 Q4	0.5 1.3 1.2 0.9		0.3 1.6 1.3 0.7	-0.9 -0.9 0.2 -1.4	1.0 -0.4 1.0 -0.1	-0.9 4.8 0.4 -	-2.0 0.7 1.1 3.0	1.1 3.5 0.6 0.1	-1.4 0.3 -2.6 -0.5	1.1 1.0 4.4 –2.4	0.4 -0.8 2.2 1.1	2.0 2.3 1.8 0.9	0.5 0.8 0.4 8.0	2.4 1.5 -0.1 0.7	2.4 4.4 1.2 0.7
2015 Q1 Q2 Q3 Q4	0.2 0.8 0.7 1.8		0.9 0.7	-1.3 -0.2 0.6	-0.9 0.8 0.2	2.1 1.6 –0.2	-0.4 0.3 0.4	2.6 -0.3 1.0	2.9 1.1 2.1	-0.5 2.4 0.3	2.1 1.4 1.2	1.5 1.1 0.9	0.6 0.6 0.6	1.3 1.0 0.8 	-2.0 1.1 1.9
Percentage	e change, qu	uarter on	correspoi	nding qu	uarter of	previous	year								
2012 Q3 Q4	KGY9 3.5 3.7		KG7C 3.7 3.9	KG9V 3.4 7.2	KGF5 1.0 1.0	KGG3 2.5 –0.1	KGG9 2.6 4.4	KGH7 3.0 3.1	KGI8 10.2 8.7		KGK4 2.4 2.3	KGL2 7.6 7.9	KGB4 2.4 15.9	KGC8 4.3 6.3	KGE4 0.4 –2.9
2013 Q1 Q2 Q3 Q4	4.1 3.7 4.8 4.3		4.4 4.0 4.9 4.3	6.0 6.3 6.1 2.9	2.2 -0.8 2.9 1.8	2.4 2.9 6.0 11.0	5.9 3.9 2.9 2.3	3.3 4.4 4.4 6.0	4.9 3.6 6.2 14.4	1.6 5.8 7.1 4.1	7.1 8.0 7.9 7.4	0.4 2.8 0.6 0.9	15.1 14.4 13.9 8.2	6.5 5.7 4.8 3.3	5.0 0.5 9.2 10.2
2014 Q1 Q2 Q3 Q4	3.7 4.8 4.6 4.1		3.6 4.9 4.8 4.0	1.0 -0.4 -1.1 -2.9	1.5 4.9 1.5 1.6	5.4 11.0 7.8 4.3	0.3 0.9 3.1 2.7	6.1 7.2 6.9 5.4	11.6 11.4 3.3 -4.1	4.8 2.9 5.2 4.1	4.1 2.8 4.3 3.0	7.0 6.7 6.6 7.1	8.7 9.6 10.0 9.9	4.5 5.8 4.9 4.5	4.6 12.4 9.3 9.0
2015 Q1 Q2 Q3 Q4	3.7 3.2 2.7 3.5		3.7 3.0 2.4	-3.3 -2.6 -2.3	-0.4 0.8 -0.1	7.4 4.1 3.5	4.3 4.0 3.2	6.9 3.0 3.4	0.1 0.8 5.7 	2.4 3.8 –0.2	4.7 7.0 6.0	6.6 5.4 4.4	10.0 9.8 10.0	3.5 2.9 3.9 	4.4 1.0 1.7

1 ESA 10 Classification of Individual Consumption by Purpose. 2 Final Consumption by UK Households in the UK & abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

E2 Household final consumption expenditure (goods and services) Current prices

£ million

				UK N	ATIONAL ²			
					UK	DOMESTIC ³		
						Goods		
	Total	Net tourism	Total	Total	Durable goods	Semi- durable goods	Non- durable goods	Services
COICOP ¹					D	SD	ND	S
2012 2013 2014 2015	ABJQ 1 029 378 1 073 106 1 118 992 1 155 747	ABTF 10 555 9 333 9 081	ZAKV 1 018 823 1 063 773 1 109 911	UTIF 452 276 469 080 484 293	UTIB 95 244 97 972 106 247	UTIR 105 836 109 514 117 514	UTIJ 251 196 261 594 260 532	UTIN 566 547 594 693 625 618
Seasonally adju	sted							
2012 Q3 Q4	256 942 262 011	2 510 2 281	254 432 259 730	113 107 115 416	23 861 24 476	26 640 26 464	62 606 64 476	141 325 144 314
2013 Q1 Q2 Q3 Q4	264 929 265 555 269 339 273 283	2 515 2 205 2 335 2 278	262 414 263 350 267 004 271 005	115 708 116 480 117 888 119 004	23 345 24 491 25 182 24 954	26 872 26 938 27 447 28 257	65 491 65 051 65 259 65 793	146 706 146 870 149 116 152 001
2014 Q1 Q2 Q3 Q4	274 653 278 259 281 706 284 374	2 732 1 978 1 782 2 589	271 921 276 281 279 924 281 785	119 357 120 754 122 576 121 606	25 748 26 214 27 258 27 027	28 470 29 472 29 796 29 776	65 139 65 068 65 522 64 803	152 564 155 527 157 348 160 179
2015 Q1 Q2 Q3 Q4	284 850 287 213 289 304 294 380	2 947 2 757 2 775 	281 903 284 456 286 529	122 269 122 803 123 441	27 718 27 766 28 174	30 343 30 730 31 153	64 208 64 307 64 114	159 634 161 653 163 088
Percentage char	nge, latest year on pr	evious year						
2012 2013 2014 2015	KGY7 3.9 4.2 4.3 3.3		KG6U 4.0 4.4 4.3	KHC9 4.3 3.7 3.2	KHB5 5.3 2.9 8.4 	KHH5 2.8 3.5 7.3	KHE2 4.5 4.1 -0.4	KHF6 3.8 5.0 5.2
Percentage char	nge, quarter on previ	ous quarter						
2012 Q3 Q4	KGY8 0.4 2.0		KG74 0.5 2.1	KHD2 0.9 2.0	KHB6 1.0 2.6	KHH6 1.4 –0.7	KHE6 0.6 3.0	KHG2 0.2 2.1
2013 Q1 Q2 Q3 Q4	1.1 0.2 1.4 1.5		1.0 0.4 1.4 1.5	0.3 0.7 1.2 0.9	-4.6 4.9 2.8 -0.9	1.5 0.2 1.9 3.0	1.6 -0.7 0.3 0.8	1.7 0.1 1.5 1.9
2014 Q1 Q2 Q3 Q4	0.5 1.3 1.2 0.9		0.3 1.6 1.3 0.7	0.3 1.2 1.5 –0.8	3.2 1.8 4.0 -0.8	0.8 3.5 1.1 –0.1	-1.0 -0.1 0.7 -1.1	0.4 1.9 1.2 1.8
2015 Q1 Q2 Q3 Q4	0.2 0.8 0.7 1.8		0.9 0.7	0.5 0.4 0.5	2.6 0.2 1.5	1.9 1.3 1.4	-0.9 0.2 -0.3	-0.3 1.3 0.9
Percentage char	nge, quarter on corre	sponding quarter	of previous year					
2012 Q3 Q4	KGY9 3.5 3.7		KG7C 3.7 3.9	KHD3 3.4 5.0	KHB7 6.2 7.0	KHH7 3.1 1.4	KHE7 2.6 5.8	KHG3 3.9 3.0
2013 Q1 Q2 Q3 Q4	4.1 3.7 4.8 4.3		4.4 4.0 4.9 4.3	3.6 3.9 4.2 3.1	0.3 3.7 5.5 2.0	1.6 2.5 3.0 6.8	5.8 4.6 4.2 2.0	4.9 4.1 5.5 5.3
2014 Q1 Q2 Q3 Q4	3.7 4.8 4.6 4.1		3.6 4.9 4.8 4.0	3.2 3.7 4.0 2.2	10.3 7.0 8.2 8.3	5.9 9.4 8.6 5.4	-0.5 	4.0 5.9 5.5 5.4
2015 Q1 Q2 Q3 Q4	3.7 3.2 2.7 3.5		3.7 3.0 2.4	2.4 1.7 0.7	7.7 5.9 3.4	6.6 4.3 4.6	-1.4 -1.2 -2.1	4.6 3.9 3.6

1 ESA 10 Classification of Individual Consumption by Purpose. 2 Final Consumption by UK Households in the UK & abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

Reference year 2012, £ million

							U	K NATIONA	L ²						
								UK	DOMES	TIC ³					
	Total	Net tourism	Total	&	&	Clothing & footwear	Housing	Household goods & services	Health	Transport	Commu- nication	Recreati- on & culture	Education	Restau- rants & hotels	Miscell- aneous
COICOP ¹	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
2012 2013 2014 2015	ABJR 1 029 378 1 049 204 1 076 065 1 108 307	8 522	ZAKW 1 018 823 1 040 684 1 065 768	91 377 92 780	ZAKY 42 878 41 019 40 865		ZAVO 255 613 258 913 257 992	47 165 48 970	ZAWC 17 818 18 814 19 330	ZAWM 143 474 147 530 153 982	ZAWW 20 420 21 322 21 801	ZAXA 103 959 103 486 109 847	ZWUT 15 865 15 248 15 157		ZAYG 128 041 135 249 139 245
Seasonally	adjusted														
2012 Q3 Q4	257 106 259 746	2 568 2 577	254 532 257 173		10 760 10 630	13 968 13 850	63 714 64 512	11 823 11 905	4 528 4 488	35 903 36 344	5 052 5 186	26 589 26 911	4 025 3 835	23 900 24 486	31 480 31 780
2013 Q1 Q2 Q3 Q4	260 630 260 664 262 985 264 925	2 099 1 968 2 232 2 223	258 532 258 696 260 752 262 704	23 110 23 233	10 597 10 048 10 281 10 093	14 212 14 231 14 693 15 233	65 251 65 105 64 116 64 441	11 995 12 230 12 298 12 447	4 539 4 515 4 736 5 024	35 758 37 078 37 637 37 057	5 295 5 294 5 312 5 421	25 257 25 723 26 188 26 318	3 836 3 836 3 814 3 762	24 667 24 691 24 791 24 835	33 945 32 835 33 653 34 816
2014 Q1 Q2 Q3 Q4	266 163 268 257 269 973 271 672	2 754 2 262 2 399 2 882	263 409 265 995 267 574 268 790	22 992 23 107	10 188 10 225 10 332 10 120	15 333 15 738 15 863 16 024	64 157 64 271 64 600 64 964	12 514 12 953 13 000 13 113	4 935 4 912 4 760 4 723	37 656 38 004 39 060 39 262	5 380 5 378 5 494 5 549	26 749 27 261 27 644 28 193	3 780 3 811 3 804 3 762	25 179 25 436 25 182 25 095	34 509 35 014 34 728 34 994
2015 Q1 Q2 Q3 Q4	273 810 276 145 278 245 280 107	3 351 3 676 4 062 	270 459 272 469 274 183	23 024	10 044 10 068 10 008	16 166 16 430 16 533 	65 951 65 878 65 851 	13 388 13 360 13 518 	4 832 4 843 4 932 	39 083 39 845 40 296	5 609 5 691 5 754	28 674 29 008 29 377 	3 782 3 805 3 813 	25 404 25 494 25 505 	34 522 35 023 35 345
Percentage	e change, la	test year	on previo	us year											
2012 2013 2014 2015	KGZ5 2.0 1.9 2.6 3.0		KG7O 1.9 2.1 2.4	KG9Y 1.9 1.5 –0.7	KGF6 0.7 –4.3 –0.4	KGG4 2.5 4.6 7.9	KGH2 1.2 1.3 –0.4	KGH8 -0.8 3.8 5.3	KGI9 7.1 5.6 2.7	KGJ7 3.4 2.8 4.4	KGK5 –1.9 4.4 2.2	KGL3 4.0 –0.5 6.1	KGB8 -2.8 -3.9 -0.6	KGD4 1.0 2.7 1.9	KGE8 2.1 5.6 3.0
Percentage	e change, qu	uarter on	previous	quarter											
2012 Q3 Q4	KGZ6 0.2 1.0		KG7R 0.3 1.0	KGA3 0.6 2.0	KGF7 0.2 –1.2	KGG5 _ _0.8	KGH3 -0.6 1.3	KGH9 0.6 0.7	KGJ2 2.4 –0.9	KGJ8 1.8 1.2	KGK6 0.2 2.7	KGL4 5.3 1.2	KGB9 0.2 –4.7	KGD5 0.3 2.5	KGE9 -4.1 1.0
2013 Q1 Q2 Q3 Q4	0.3 0.9 0.7		0.5 0.1 0.8 0.7	-0.2 -0.3 0.5 0.1	-0.3 -5.2 2.3 -1.8	2.6 0.1 3.2 3.7	1.1 -0.2 -1.5 0.5	0.8 2.0 0.6 1.2	1.1 -0.5 4.9 6.1	-1.6 3.7 1.5 -1.5	2.1 0.3 2.1	-6.1 1.8 1.8 0.5		0.7 0.1 0.4 0.2	6.8 -3.3 2.5 3.5
2014 Q1 Q2 Q3 Q4	0.5 0.8 0.6 0.6		0.3 1.0 0.6 0.5	-1.0 -0.2 0.5 -0.5	0.9 0.4 1.0 –2.1	0.7 2.6 0.8 1.0	-0.4 0.2 0.5 0.6	0.5 3.5 0.4 0.9	-1.8 -0.5 -3.1 -0.8	1.6 0.9 2.8 0.5	-0.8 - 2.2 1.0	1.6 1.9 1.4 2.0	0.5 0.8 –0.2 –1.1	1.4 1.0 –1.0 –0.3	-0.9 1.5 -0.8 0.8
2015 Q1 Q2 Q3 Q4	0.8 0.9 0.8 0.7		0.6 0.7 0.6	0.1 0.1 1.0	-0.8 0.2 -0.6 	0.9 1.6 0.6	1.5 –0.1 –	2.1 -0.2 1.2	2.3 0.2 1.8	-0.5 1.9 1.1	1.1 1.5 1.1	1.7 1.2 1.3	0.5 0.6 0.2	1.2 0.4 -	-1.3 1.5 0.9
Percentage	e change, qu	uarter on	correspo	nding qu	uarter of	previous	year								
2012 Q3 Q4	KGZ7 2.1 2.2		KG7U 1.8 2.1	KGA6 1.6 3.5	1.8	KGG6 2.0 0.4	KGH4 0.1 2.3	KGI2 0.2 2.2	KGJ3 8.6 6.9	KGJ9 4.7 2.0	KGK7 –1.9 –1.2	KGL5 7.3 7.8	KGC2 -1.9 -3.2	KGD6 -0.2 1.6	KGF2 0.2 –1.0
2013 Q1 Q2 Q3 Q4	1.8 1.6 2.3 2.0		2.1 1.9 2.4 2.2	2.1 2.0 2.0 0.1	-1.5 -6.4 -4.5 -5.1	1.3 1.9 5.2 10.0	3.1 1.6 0.6 –0.1	2.7 4.1 4.0 4.6	3.7 2.1 4.6 11.9	-0.6 5.1 4.8 2.0	3.1 5.0 5.1 4.5	0.2 1.9 –1.5 –2.2	-3.8 -4.5 -5.2 -1.9	2.0 3.6 3.7 1.4	6.2 6.9 9.6
2014 Q1 Q2 Q3 Q4	2.1 2.9 2.7 2.5		1.9 2.8 2.6 2.3	-0.7 -0.5 -0.5 -1.1		7.9 10.6 8.0 5.2	-1.7 -1.3 0.8 0.8	4.3 5.9 5.7 5.4	8.7 8.8 0.5 –6.0	5.3 2.5 3.8 6.0	1.6 1.6 3.4 2.4	5.9 6.0 5.6 7.1	-1.5 -0.7 -0.3 -	2.1 3.0 1.6 1.0	1.7 6.6 3.2 0.5
2015 Q1 Q2 Q3 Q4	2.9 2.9 3.1 3.1		2.7 2.4 2.5	-0.1 0.1 0.6	-1.4 -1.5 -3.1 	5.4 4.4 4.2	2.8 2.5 1.9	7.0 3.1 4.0	-2.1 -1.4 3.6	3.8 4.8 3.2	4.3 5.8 4.7	7.2 6.4 6.3	0.1 -0.2 0.2	0.9 0.2 1.3	- - 1.8

1 ESA 10 Classification of Individual Consumption by Purpose. 2 Final consumption expenditure by UK households in the UK & abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

E4 Household final consumption expenditure (goods and services) Chained volume measures

Reference year 2012, £ million

				UK N	ATIONAL ²		-	
					UK	DOMESTIC ³		
						Goods		
	Total	Net tourism	Total	Total	Durable goods	Semi- durable goods	Non- durable goods	Services
COICOP ¹					D	SD	ND	S
2012 2013 2014 2015	ABJR 1 029 378 1 049 204 1 076 065 1 108 307	ABTH 10 555 8 522 10 297 	ZAKW 1 018 823 1 040 684 1 065 768 	UTIH 452 276 461 027 475 689 	UTID 95 244 99 248 107 901 	UTIT 105 836 108 595 116 506 	UTIL 251 196 253 184 251 282 	UTIP 566 547 579 657 590 079
Seasonally adju	sted							
2012 Q3 Q4	257 106 259 746	2 568 2 577	254 532 257 173	113 262 115 054	23 898 24 753	26 569 26 520	62 799 63 782	141 267 142 110
2013 Q1 Q2 Q3 Q4	260 630 260 664 262 985 264 925	2 099 1 968 2 232 2 223	258 532 258 696 260 752 262 704	113 891 114 753 115 667 116 716	23 501 24 803 25 525 25 419	26 612 26 747 27 254 27 982	63 778 63 203 62 888 63 315	144 641 143 943 145 085 145 988
2014 Q1 Q2 Q3 Q4	266 163 268 257 269 973 271 672	2 754 2 262 2 399 2 882	263 409 265 995 267 574 268 790	116 854 118 295 119 898 120 642	26 329 26 545 27 245 27 782	28 410 29 062 29 417 29 617	62 115 62 688 63 236 63 243	146 555 147 700 147 676 148 148
2015 Q1 Q2 Q3 Q4	273 810 276 145 278 245 280 107	3 351 3 676 4 062	270 459 272 469 274 183	121 908 122 880 124 108	28 364 28 646 29 188	30 135 30 573 31 055	63 409 63 661 63 865	148 551 149 589 150 075
Percentage cha	nge, year on previous	s year						
2012 2013 2014 2015	KGZ5 2.0 1.9 2.6 3.0		KG7O 1.9 2.1 2.4	KHD7 2.7 1.9 3.2	KHC3 6.3 4.2 8.7	KHI3 2.0 2.6 7.3	KHF3 1.6 0.8 –0.8	KHG7 1.3 2.3 1.8
Percentage char	nge, quarter on previ	ous quarter						
2012 Q3 Q4	KGZ6 0.2 1.0		KG7R 0.3 1.0	KHD8 0.9 1.6	KHC4 1.9 3.6	KHI4 1.0 –0.2	KHF4 0.5 1.6	KHG8 -0.2 0.6
2013 Q1 Q2 Q3 Q4	0.3 0.9 0.7		0.5 0.1 0.8 0.7	-1.0 0.8 0.8 0.9	-5.1 5.5 2.9 -0.4	0.3 0.5 1.9 2.7	-0.9 -0.5 0.7	1.8 0.5 0.8 0.6
2014 Q1 Q2 Q3 Q4	0.5 0.8 0.6 0.6		0.3 1.0 0.6 0.5	0.1 1.2 1.4 0.6	3.6 0.8 2.6 2.0	1.5 2.3 1.2 0.7	-1.9 0.9 0.9 -	0.4 0.8
2015 Q1 Q2 Q3 Q4	0.8 0.9 0.8 0.7		0.6 0.7 0.6	1.0 0.8 1.0	2.1 1.0 1.9	1.7 1.5 1.6	0.3 0.4 0.3	0.3 0.7 0.3
Percentage cha	nge, quarter on corre	sponding quarter	of previous year					
2012 Q3 Q4	KGZ7 2.1 2.2		KG7U 1.8 2.1	KHD9 2.3 4.0	KHC5 6.4 7.9	KHI5 1.9 1.4	KHF5 0.9 3.6	KHG9 1.4 0.7
2013 Q1 Q2 Q3 Q4	1.8 1.6 2.3 2.0		2.1 1.9 2.4 2.2	2.0 2.2 2.1 1.4	1.5 5.8 6.8 2.7	0.7 1.6 2.6 5.5	2.7 1.1 0.1 –0.7	2.1 1.7 2.7 2.7
2014 Q1 Q2 Q3 Q4	2.1 2.9 2.7 2.5		1.9 2.8 2.6 2.3	2.6 3.1 3.7 3.4	12.0 7.0 6.7 9.3	6.8 8.7 7.9 5.8	-2.6 -0.8 0.6 -0.1	1.3 2.6 1.8 1.5
2015 Q1 Q2 Q3 Q4	2.9 2.9 3.1 3.1		2.7 2.4 2.5	4.3 3.9 3.5	7.7 7.9 7.1	6.1 5.2 5.6	2.1 1.6 1.0	1.4 1.3 1.6

3 Final consumption expenditure in the UK by UK & foreign households.

1 ESA 10 Classification of Individual Consumption by Purpose. 2 Final consumption expenditure by UK households in the UK & abroad.

Gross fixed capital formation by sector and type of asset Chained volume measures

Reference year 2012, £ million

			Analy	sis by sector	r					Analysis b	y asset	,	
			Public cor	porations ²	Private	Sector							
	Business investment ¹	General government	Dwellings ³	Costs of transfer of ownership of non-produ- ced assets	Dwellings ³	Costs of transfer of ownership of non-produ- ced assets	Total	Transport equipment	Other machinery and equipment		buildings	Intellect- ual Property Products	Total
2012 2013 2014 2015	NPEL 154 813 158 356 165 849 173 726	DLWF 46 198 43 845 46 376	L634 3 135 3 163 3 419	-427 -502	L636 50 931 53 829 60 115	16 392	NPQT 268 221 275 083 295 061 307 319	DLWL 9 712 8 218 10 668	DLWO 57 802 57 463 60 373	DFEG 54 181 57 118 63 713	DLWT 84 908 88 723 94 337	63 561 65 970	NPQT 268 221 275 083 295 061 307 319
Seasonal	ly adjusted												
2012 Q3 Q4	38 482 38 287	11 064 11 006	783 771	-103 -107	12 487 12 557		66 263 66 759	2 220 2 464	13 920 14 440	13 311 13 346	21 574 20 673	15 245 15 821	66 263 66 759
2013 Q1 Q2 Q3 Q4	38 464 39 139 39 852 40 901	11 041 10 496 11 209 11 099	766 804 798 795	-113 -130	12 566 13 561 13 781 13 921	3 690 3 802 4 238 4 662	66 409 67 689 69 748 71 237	1 695 1 948 2 293 2 282	14 650 13 898 14 238 14 677	13 338 14 422 14 603 14 755	21 840 22 861	16 150 15 581 15 753 16 077	66 409 67 689 69 748 71 237
2014 Q1 Q2 Q3 Q4	39 518 42 110 42 125 42 096	12 146 10 764 11 600 11 866	795 842 874 908	-156 -157	14 576 14 842 15 387 15 310	5 140 5 058	71 650 73 542 74 887 74 982	2 174 2 739 3 301 2 454	14 082 15 765 15 496 15 030	15 421 15 724 16 308 16 260	23 543	16 880 16 189 16 239 16 662	71 650 73 542 74 887 74 982
2015 Q1 Q2 Q3 Q4	43 100 43 502 44 018 43 106	12 209 11 915 11 544	953 993 1 027	-153	15 237 15 866 15 480 	5 063 5 179	76 004 77 186 77 086 77 043	4 169 4 026 3 822			24 309 24 536	16 903 16 647 16 527 	
Percentag	ge change, la	test year on	previous ye	ear									
2012 2013 2014 2015	KG7M 5.1 2.3 4.7 4.7	KH92 -6.8 -5.1 5.8	L64T -9.7 0.9 8.1	7.8 17.6 21.9	L654 2.9 5.7 11.7	13.5 20.8 21.5	KG7N 1.5 2.6 7.3 4.2	KH95 10.6 –15.4 29.8	KH96 1.8 –0.6 5.1	KH8Y –3.1 5.4 11.5	2.3 4.5 6.3	KH98 3.0 3.2 3.8	KG7N 1.5 2.6 7.3 4.2
Percentag	ge change, la	test quarter	on previous	s quarter									
2012 Q3 Q4	KG7P -1.0 -0.5	KH9C _4.7 _0.5	L64U _4.0 _1.5	-5.5	L655 –1.1 0.6	-3.5	KG7Q -0.5 0.7	KH9F -8.5 11.0	KH9G -3.1 3.7	KH9A -1.3 0.3	1.6	KH9I 1.0 3.8	KG7Q -0.5 0.7
2013 Q1 Q2 Q3 Q4	0.5 1.8 1.8 2.6	0.3 -4.9 6.8 -1.0	-0.6 5.0 -0.7 -0.4	-4.2 15.0	0.1 7.9 1.6 1.0	11.5	-0.5 1.9 3.0 2.1	-31.2 14.9 17.7 -0.5	1.5 –5.1 2.4 3.1	-0.1 8.1 1.3 1.0		2.1 -3.5 1.1 2.1	-0.5 1.9 3.0 2.1
2014 Q1 Q2 Q3 Q4	-3.4 6.6 -0.1	9.4 -11.4 7.8 2.3	- 5.9 3.8 3.9	0.6	4.7 1.8 3.7 –0.5	7.9 -1.6	0.6 2.6 1.8 0.1	-4.7 26.0 20.5 -25.7	-4.1 12.0 -1.7 -3.0	4.5 2.0 3.7 –0.3	1.8	5.0 -4.1 0.3 2.6	0.6 2.6 1.8 0.1
2015 Q1 Q2 Q3 Q4	2.4 0.9 1.2 –2.1	-2.4	5.0 4.2 3.4	5.5	-0.5 4.1 -2.4	8.9	1.4 1.6 –0.1 –0.1	69.9 -3.4 -5.1	3.2	5.0 –2.9	1.6 0.9	1.4 -1.5 -0.7	1.4 1.6 -0.1 -0.1
Percentag	ge change, la	test quarter	on corresp	onding quar	ter of previ	ous year							
2012 Q3 Q4	KG7S 4.9 0.8	-9.1	L64V _4.5 _4.1	6.2	L656 -6.0 -3.2	8.1	KG7T 0.2 –0.4		KH9Q -4.4 -2.2	-5.6	KH9R 5.7 –1.8	KH9S 1.8 5.2	KG7T 0.2 –0.4
2013 Q1 Q2 Q3 Q4	-1.8 0.7 3.6 6.8	-11.8 -9.6 1.3 0.8	0.1 -1.5 1.9 3.1	26.2	-5.3 7.5 10.4 10.9	10.2 27.2	-3.2 1.6 5.3 6.7	-34.8 -19.7 3.3 -7.4	2.3	9.7	2.8 6.0	4.4 3.3 3.3 1.6	-3.2 1.6 5.3 6.7
2014 Q1 Q2 Q3 Q4	2.7 7.6 5.7 2.9	10.0 2.6 3.5 6.9	3.8 4.7 9.5 14.2	20.8	16.0 9.4 11.7 10.0	35.2 19.3	7.9 8.6 7.4 5.3	28.3 40.6 44.0 7.5	-3.9 13.4 8.8 2.4	11.7	5.9 3.0	4.5 3.9 3.1 3.6	7.9 8.6 7.4 5.3
2015 Q1 Q2 Q3 Q4	9.1 3.3 4.5 2.4	0.5 10.7 -0.5	19.9 17.9 17.5	-1.9 3.2	4.5 6.9 0.6	-1.5 2.4	6.1 5.0 2.9 2.7	91.8 47.0 15.8	4.9 -3.9 0.9	1.6	5.1 4.2	0.1 2.8 1.8	6.1 5.0 2.9 2.7

Not including expenditure on dwellings, land and existing buildings and costs associated with the transfer of ownership of non-produced assets.
 Remaining investment by public non-financial corporations included within business investment.

3 Includes new dwellings and improvements to dwellings.4 Including costs associated with the transfer of ownership of buildings, dwellings and non-produced assets.

Changes in inventories Chained volume measures¹

Reference year 2012, £ million

			Manufacturin	g industries		Elect- ricity,	Distributive	trades		
	Mining and quarrying	Materials and fuel	Work in progress	Finished goods	Total	gas and water supply	Wholesale ²	Retail ²	Other industries	Changes in inventories
Level of inventories held at end-December ³ 2013	536	20 395	17 219	18 995	56 600	36 408	37 064	5 487	67 630	204 229
2012 2013 2014 2015	FAEA 210 88 2 127	FBNF -1 140 900 1 741 	FBNG 635 -3 1 957 	FBNH 707 –528 3 903 	DHBM 202 369 7 601 	FAEB -138 -208 2 921 	FAJX 1 626 676 –2 849 	FBYN 625 1 284 2 868 	DLWX -992 11 423 3 994 	CAFU 1 533 13 632 16 662 10 092
Seasonally adjusted										
2012 Q3 Q4	-157 67	-184 718	166 539	348 –258	330 999	-149 306	1 792 –338	-509 1 033	3 088 4 957	4 395 7 024
2013 Q1 Q2 Q3 Q4	98 220 –160 –70	443 107 152 198	229 270 –390 –112	-422 -72 -400 366	250 305 –638 452	278 80 42 364	-1 552 2 560 1 912 -2 244	1 393 1 046 –112 –1 043	655 -935 1 220 10 483	1 122 3 116 2 180 7 214
2014 Q1 Q2 Q3 Q4	268 20 420 1 419	1 069 81 452 139	1 642 167 249 –101	973 1 016 901 1 013	3 684 1 264 1 601 1 052	609 693 355 1 264	1 276 -1 967 -792 -1 366	250 421 790 1 407	-1 161 1 501 2 454 1 200	4 926 1 932 4 828 4 976
2015 Q1 Q2 Q3 Q4	2 237 -946 2 799 	82 748 –354 	183 –321 478 	1 536 -1 004 -495 	1 801 -577 -371 	-183 -31 -319 	914 -1 412 -210 	482 1 272 –437 	1 166 81 249 	6 417 –1 613 1 711 3 577

1 Estimates are given to the nearest $\ensuremath{\mathfrak{L}}$ million but cannot be regarded as ac-

2 Wholesaling and retailing estimates exclude the motor trades.
3 Note that levels are not expected to sum to totals, because they are constructed from the sum of the change series, and these are not additive prior to the reference year (2012)

Exports and imports of goods and services Current market prices

									£ million
		Exports			Imports			Balance	
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total
2012 2013 2014 2015	BOKG 304 302 306 226 293 739 285 642	IKBB 197 432 214 813 219 689 225 571	IKBH 501 734 521 039 513 428 511 213	BOKH 410 800 421 457 416 882 410 670	IKBC 124 817 133 815 130 948 136 851	IKBI 535 617 555 272 547 830 547 521	BOKI -106 498 -115 231 -123 143 -125 028	IKBD 72 615 80 998 88 741 88 720	IKBJ -33 883 -34 233 -34 402 -36 308
Seasonally adjust	sted								
2012 Q3 Q4	76 563 74 315	49 815 49 045	126 378 123 360	102 257 102 053	31 114 31 846	133 371 133 899	-25 694 -27 738	18 701 17 199	-6 993 -10 539
2013 Q1 Q2 Q3 Q4	75 719 78 646 77 667 74 194	52 897 54 120 54 769 53 027	128 616 132 766 132 436 127 221	103 484 106 382 105 311 106 280	32 540 33 426 34 105 33 744	136 024 139 808 139 416 140 024	-27 765 -27 736 -27 644 -32 086	20 357 20 694 20 664 19 283	-7 408 -7 042 -6 980 -12 803
2014 Q1 Q2 Q3 Q4	73 191 73 756 72 402 74 390	53 815 54 950 54 973 55 951	127 006 128 706 127 375 130 341	102 332 102 934 104 209 107 407	33 949 32 104 32 642 32 253	136 281 135 038 136 851 139 660	-29 141 -29 178 -31 807 -33 017	19 866 22 846 22 331 23 698	-9 275 -6 332 -9 476 -9 319
2015 Q1 Q2 Q3 Q4	71 189 74 445 70 237 69 771	56 499 56 009 57 177 55 886	127 688 130 454 127 414 125 657	104 973 101 124 102 074 102 499	33 612 33 947 34 256 35 036	138 585 135 071 136 330 137 535	-33 784 -26 679 -31 837 -32 728	22 887 22 062 22 921 20 850	-10 897 -4 617 -8 916 -11 878
Percentage char	ige, latest year or	n previous year							
2012 2013 2014 2015	KG9K -1.3 0.6 -4.1 -2.8	KH35 4.5 8.8 2.3 2.7	KH2L 0.9 3.8 –1.5 –0.4	KG9L 2.3 2.6 –1.1 –1.5	KH3W 2.7 7.2 –2.1 4.5	KH3E 2.4 3.7 –1.3 –0.1			
Percentage char	ige, latest quarter	r on previous qu	arter						
2012 Q3 Q4	KG9O 2.4 –2.9	KH36 0.4 –1.5	KH2P 1.6 –2.4	KG9P -0.6 -0.2	KH3X 0.2 2.4	KH3I -0.4 0.4			
2013 Q1 Q2 Q3 Q4	1.9 3.9 –1.2 –4.5	7.9 2.3 1.2 –3.2	4.3 3.2 -0.2 -3.9	1.4 2.8 -1.0 0.9	2.2 2.7 2.0 -1.1	1.6 2.8 -0.3 0.4			
2014 Q1 Q2 Q3 Q4	-1.4 0.8 -1.8 2.7	1.5 2.1 1.8	-0.2 1.3 -1.0 2.3	-3.7 0.6 1.2 3.1	0.6 -5.4 1.7 -1.2	-2.7 -0.9 1.3 2.1			
2015 Q1 Q2 Q3 Q4	-4.3 4.6 -5.7 -0.7	1.0 -0.9 2.1 -2.3	-2.0 2.2 -2.3 -1.4	-2.3 -3.7 0.9 0.4	4.2 1.0 0.9 2.3	-0.8 -2.5 0.9 0.9			
Percentage char	ige, latest quarter	r on correspond	ing quarter of	previous year					
2012 Q3 Q4	KG9S 1.1 –5.4	KH37 3.6 5.3	KH2Q 2.1 –1.4	KG9T -0.7 -0.4	KH3Y 2.0 2.0	KH3J -0.1 0.1			
2013 Q1 Q2 Q3 Q4	-3.7 5.2 1.4 -0.2	8.1 9.1 9.9 8.1	0.8 6.7 4.8 3.1	-0.1 3.4 3.0 4.1	5.7 7.6 9.6 6.0	1.2 4.4 4.5 4.6			
2014 Q1 Q2 Q3 Q4	-3.3 -6.2 -6.8 0.3	1.7 1.5 0.4 5.5	-1.3 -3.1 -3.8 2.5	-1.1 -3.2 -1.0 1.1	4.3 -4.0 -4.3 -4.4	0.2 -3.4 -1.8 -0.3			
2015 Q1 Q2 Q3 Q4	-2.7 0.9 -3.0 -6.2	5.0 1.9 4.0 –0.1	0.5 1.4 	2.6 -1.8 -2.0 -4.6	-1.0 5.7 4.9 8.6	1.7 -0.4 -1.5			

£ million

H2 Exports and imports of goods and services Chained volume measures

		Europeter			lara e ete	Reference year	
		Exports			Imports		Balance
	Goods	Services	Total	Goods	Services	Total	Total
2012 2013 2014 2015	BQKQ 304 302 302 498 302 611 322 739	IKBE 197 432 205 300 211 141 216 907	IKBK 501 734 507 798 513 752 539 646	BQKO 410 800 420 569 434 918 461 293	IKBF 124 817 129 870 128 686 137 328	IKBL 535 617 550 439 563 604 598 621	IKBM -33 883 -42 641 -49 852 -58 975
Seasonally adjusted							
2012 Q3 Q4	77 335 74 249	49 764 48 706	127 108 122 958	102 984 102 689	31 362 31 849	134 344 134 535	_7 236 _11 577
2013 Q1 Q2 Q3 Q4	74 301 77 931 76 155 74 111	51 010 51 472 52 225 50 593	125 311 129 403 128 380 124 704	102 221 105 769 105 187 107 392	31 385 32 258 32 999 33 228	133 606 138 027 138 186 140 620	-8 295 -8 624 -9 806 -15 916
2014 Q1 Q2 Q3 Q4	74 096 74 954 74 851 78 710	51 758 52 402 53 017 53 964	125 854 127 356 127 868 132 674	105 731 106 933 109 027 113 227	33 294 31 394 32 098 31 900	139 025 138 327 141 125 145 127	-13 171 -10 971 -13 257 -12 453
2015 Q1 Q2 Q3 Q4	78 372 82 769 80 658 80 940	53 963 53 491 54 957 54 496	132 335 136 260 135 615 135 436	116 302 111 895 115 840 117 256	33 621 34 444 34 471 34 792	149 923 146 339 150 311 152 048	-17 588 -10 079 -14 696 -16 612
Percentage change, la	atest year on previous y	vear					
2012 2013 2014 2015	KG9X -0.8 -0.6 6.7	KH3B 3.3 4.0 2.8 2.7	KH2R 0.7 1.2 1.2 5.0	KG9W 2.4 2.4 3.4 6.1	KH44 4.6 4.0 –0.9 6.7	KH3K 2.9 2.8 2.4 6.2	
Percentage change, la	atest quarter on previou	is quarter					
2012 Q3 Q4	KGA2 3.2 -4.0	KH3C 0.9 –2.1	KH2V 2.3 –3.3	KG9Z 0.1 –0.3	KH45 0.4 1.6	KH3O 0.2 0.1	
2013 Q1 Q2 Q3 Q4	0.1 4.9 –2.3 –2.7	4.7 0.9 1.5 –3.1	1.9 3.3 –0.8 –2.9	-0.5 3.5 -0.6 2.1	-1.5 2.8 2.3 0.7	-0.7 3.3 0.1 1.8	
2014 Q1 Q2 Q3 Q4	- 1.2 -0.1 5.2	2.3 1.2 1.2 1.8	0.9 1.2 0.4 3.8	-1.5 1.1 2.0 3.9	0.2 -5.7 2.2 -0.6	-1.1 -0.5 2.0 2.8	
2015 Q1 Q2 Q3 Q4	-0.4 5.6 -2.6 0.3	-0.9 2.7 -0.8	-0.3 3.0 -0.5 -0.1	2.7 –3.8 3.5 1.2	5.4 2.4 0.1 0.9	3.3 -2.4 2.7 1.2	
Percentage change, la	atest quarter on corres	oonding quarter of	previous year				
2012 Q3 Q4	KGA5 3.9 -4.4	KH3D 2.6 5.0	KH2W 3.4 –0.9	KGA4 1.9 1.4	KH46 5.5 3.8	KH3P 2.8 1.9	
2013 Q1 Q2 Q3 Q4	-4.4 4.0 -1.5 -0.2	2.8 4.4 4.9 3.9	-1.6 4.1 1.0 1.4	2.8 2.1 4.6	3.3 3.3 5.2 4.3	0.8 2.9 2.9 4.5	
2014 Q1 Q2 Q3 Q4	-0.3 -3.8 -1.7 6.2	1.5 1.8 1.5 6.7	0.4 -1.6 -0.4 6.4	3.4 1.1 3.7 5.4	6.1 -2.7 -2.7 -4.0	4.1 0.2 2.1 3.2	
2015 Q1 Q2 Q3 Q4	5.8 10.4 7.8 2.8	4.3 2.1 3.7 1.0	5.1 7.0 6.1 2.1	10.0 4.6 6.2 3.6	1.0 9.7 7.4 9.1	7.8 5.8 6.5 4.8	

Gross value added at basic prices: individual measures

		£ millio	n			Index num	pers (2012 = 100)		
	Expenditure- based	At current	t prices		Value indices at cu	rrent prices	Chaine	ed volume indic	ces
	estimate at chained volume measures	Expenditure- based estimate	Income- based estimate	Residual error ¹	Expenditure- based estimate	Income- based estimate	Expenditure- based estimate	Income- based estimate ²	Output- based estimate
2012 2013 2014 2015	CAGR 1 485 776 1 518 468 1 559 580 1 596 147	CAGQ 1 485 776 1 546 914 1 618 943 1 661 576	CAGS 1 485 776 1 546 914 1 610 239 1 650 905	DJDS 8 704 10 671	IHYA 100.0 104.1 109.0 111.8	IHYB 100.0 104.1 108.4 111.1	IHYC 100.0 102.2 105.0 107.4	IHYD 100.0 102.2 104.4 106.7	YBFR 100.0 102.2 105.6 108.1
Seasonally a	djusted								
2012 Q3 Q4	373 174 371 955	374 765 375 260	374 765 375 260		100.9 101.0	100.9 101.0	100.5 100.1	100.5 100.1	100.5 100.1
2013 Q1 Q2 Q3 Q4	374 945 378 436 381 419 383 668	380 203 383 708 390 408 392 595	380 203 383 708 390 408 392 595	- - -	102.4 103.3 105.1 105.7	102.4 103.3 105.1 105.7	100.9 101.9 102.7 103.3	100.9 101.9 102.7 103.3	100.9 101.9 102.7 103.3
2014 Q1 Q2 Q3 Q4	385 658 388 677 391 274 393 971	397 599 403 768 409 283 408 293	396 489 401 925 406 696 405 129	1 110 1 843 2 587 3 164	107.0 108.7 110.2 109.9	106.7 108.2 109.5 109.1	103.8 104.6 105.3 106.1	103.5 104.2 104.7 105.2	104.2 105.2 106.0 106.8
2015 Q1 Q2 Q3 Q4	396 077 398 505 400 017 401 548	412 962 415 840 417 126 415 648	409 712 412 707 414 546 413 940	3 250 3 133 2 580 1 708	111.2 112.0 112.3 111.9	110.3 111.1 111.6 111.4	106.6 107.3 107.7 108.1	105.8 106.5 107.0 107.7	107.3 107.9 108.3 108.8
Percentage of	change, latest year	on previous yea	r						
2012 2013 2014 2015	KH4D 1.0 2.2 2.7 2.3	KH47 2.9 4.1 4.7 2.6	KH68 2.9 4.1 4.1 2.5		KH47 2.9 4.1 4.7 2.6	KH68 2.9 4.1 4.1 2.5	KH4D 1.0 2.2 2.7 2.3	KH6E 1.0 2.2 2.2 2.2	GDPQ 1.0 2.2 3.3 2.3
Percentage of	change, latest quar	ter on previous o	quarter						
2012 Q3 Q4	KH4F 0.8 –0.3	KH49 2.0 0.1	KH6A 2.0 0.1		KH49 2.0 0.1	KH6A 2.0 0.1	KH4F 0.8 –0.3	KH6G 0.8 –0.3	0.8 –0.3
2013 Q1 Q2 Q3 Q4	0.8 0.9 0.8 0.6	1.3 0.9 1.7 0.6	1.3 0.9 1.7 0.6		1.3 0.9 1.7 0.6	1.3 0.9 1.7 0.6	0.8 0.9 0.8 0.6	0.8 0.9 0.8 0.6	0.8 0.9 0.8 0.6
2014 Q1 Q2 Q3 Q4	0.5 0.8 0.7 0.7	1.3 1.6 1.4 –0.2	1.0 1.4 1.2 –0.4		1.3 1.6 1.4 –0.2	1.0 1.4 1.2 -0.4	0.5 0.8 0.7 0.7	0.2 0.6 0.5 0.5	0.9 1.0 0.8 0.7
2015 Q1 Q2 Q3 Q4	0.5 0.6 0.4 0.4	1.1 0.7 0.3 0.4	1.1 0.7 0.4 -0.1		1.1 0.7 0.3 -0.4	1.1 0.7 0.4 -0.1	0.5 0.6 0.4 0.4	0.5 0.6 0.5 0.6	0.4 0.6 0.4 0.5
Percentage of	change, latest quar	ter on correspon	ding quarter	of previous ye	ar				
2012 Q3 Q4	KH4H 1.1 0.6	KH4B 3.9 2.9	KH6C 3.9 2.9		KH4B 3.9 2.9	KH6C 3.9 2.9	KH4H 1.1 0.6	KH6I 1.1 0.6	GDPR 1.1 0.6
2013 Q1 Q2 Q3 Q4	1.2 2.2 2.2 3.1	3.3 4.4 4.2 4.6	3.3 4.4 4.2 4.6		3.3 4.4 4.2 4.6	3.3 4.4 4.2 4.6	1.2 2.2 2.2 3.1	1.2 2.2 2.2 3.1	1.2 2.2 2.2 3.1
2014 Q1 Q2 Q3 Q4	2.9 2.7 2.6 2.7	4.6 5.2 4.8 4.0	4.3 4.7 4.2 3.2		4.6 5.2 4.8 4.0	4.3 4.7 4.2 3.2	2.9 2.7 2.6 2.7	2.6 2.2 1.9 1.9	3.3 3.3 3.3 3.4
2015 Q1 Q2 Q3 Q4	2.7 2.5 2.2 1.9	3.9 3.0 1.9 1.8	3.3 2.7 1.9 2.2		3.9 3.0 1.9 1.8	3.3 2.7 1.9 2.2	2.7 2.5 2.2 1.9	2.2 2.2 2.2 2.3	2.9 2.5 2.1 1.8

1 The residual error is, by convention, the amount by which the expenditure -based approach to measuring GDP exceeds the income-based estimate. It is also the sum of two components: the statistical discrepancy (expenditure) with sign reversed, and the statistical discrepancy (income) with natural sign.

2 Income data deflated by the implied GDP deflator, based on expenditure data.



£ million

	Chang	ges in inventories			
	At current prices	Chained volume measures (Reference year 2012)	Gross operating surplus of non-financial corporations at current prices		
Seasonally adjusted					
	DMUN	DMUM	DMUQ		
2012 Q3	1 046	1 041	1 286		
Q4	-1 565	-1 552	-1 223		
2013 Q1	418	418	-1 272		
Q2	-2 078	-2 039	-2 021		
Q3	1 315	1 286	1 513		
Q4	345	335	1 780		
2014 Q1	-1 424	-1 375	52		
Q2	-1 860	–1 785	789		
Q3	2 108	2 023	1 212		
Q4	1 176	1 137	-2 053		
2015 Q1	-94	-91	-132		
Q2	-727	-699	300		
Q3	-610	-587	887		
Q4	1 431	1 377	-1 055		

	Current prices Chained Volume Measures (refe								
	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Implied GDP deflator at market prices ^{2 3}
2011/12 2012/13 2013/14 2014/15	YBHA 1 628 854 1 677 910 1 755 936 1 832 584	ABML 1 451 330 1 497 801 1 564 459 1 634 156	NMRP 341 315 343 776 351 993 358 882	RPZG 47 217 44 751 47 887 48 298	ABMI 1 652 042 1 671 157 1 713 061 1 760 838	ABMM 1 476 099 1 490 258 1 529 325 1 569 854	NMRY 341 400 345 109 350 026 357 240	DLWF 48 102 44 725 44 950 46 439	L8GG 94.7340 96.4698 98.4854 100.0000
Seasonally a	djusted								
2012 Q3 Q4	419 285 421 427	374 765 375 260	86 284 86 667	10 571 11 275	418 255 418 024	373 174 371 955	86 423 86 667	11 064 11 006	96.3215 96.8671
2013 Q1 Q2 Q3 Q4	425 516 430 110 438 163 441 160	380 203 383 708 390 408 392 595	85 282 87 273 87 225 88 264	10 951 10 996 10 935 12 143	420 779 423 282 427 197 429 922	374 945 378 436 381 419 383 668	86 075 86 786 87 283 87 484	11 041 10 496 11 209 11 099	97.1666 97.6348 98.5513 98.5965
2014 Q1 Q2 Q3 Q4	446 503 453 326 458 342 459 063	397 748 403 916 409 327 408 213	89 231 88 993 90 847 89 452	13 813 11 586 11 783 11 589	432 660 436 128 438 985 441 939	385 802 388 819 391 316 393 894	88 473 89 182 89 420 89 116	12 146 10 764 11 600 11 866	99.1591 99.8738 100.3217 99.8079
2015 Q1 Q2 Q3 Q4	461 853 466 214 467 921 468 007	412 700 415 552 417 039 415 953	89 590 91 197 91 147 90 396	13 340 12 949 12 091 12 315	443 786 446 446 448 329 450 485	395 825 398 229 399 934 401 842	89 522 90 417 90 917 91 353	12 209 11 915 11 544	99.9966 100.3394 100.2838 99.8222
Percentage of	change, latest fir	nancial year or	n previous financ	ial year					
2011/12 2012/13 2013/14 2014/15	3.4 3.0 4.7 4.4	2.7 3.2 4.5 4.5	0.4 0.7 2.4 2.0	-5.8 -5.2 7.0 0.9	1.8 1.2 2.5 2.8	1.6 1.0 2.6 2.7	0.4 1.1 1.4 2.1	-7.9 -7.0 0.5 3.3	1.6 1.8 2.1 1.5
Percentage of	change, latest qu	uarter on previ	ous quarter						
2012 Q3 Q4	IHYN 1.8 0.5	KGL8 2.0 0.1	KH2D 0.9 0.4	KH7P -11.6 6.7	IHYQ 1.0 –0.1	KGM9 0.8 –0.3	KH2J 0.6 0.3	KH9C -4.7 -0.5	L8GH 0.8 0.6
2013 Q1 Q2 Q3 Q4	1.0 1.1 1.9 0.7	1.3 0.9 1.7 0.6	-1.6 2.3 -0.1 1.2	-2.9 0.4 -0.6 11.0	0.7 0.6 0.9 0.6	0.8 0.9 0.8 0.6	-0.7 0.8 0.6 0.2	0.3 -4.9 6.8 -1.0	0.3 0.5 0.9
2014 Q1 Q2 Q3 Q4	1.2 1.5 1.1 0.2	1.3 1.6 1.3 –0.3	1.1 -0.3 2.1 -1.5	13.8 –16.1 1.7 –1.6	0.6 0.8 0.7 0.7	0.6 0.8 0.6 0.7	1.1 0.8 0.3 –0.3	9.4 -11.4 7.8 2.3	0.6 0.7 0.4 -0.5
2015 Q1 Q2 Q3 Q4	0.6 0.9 0.4	1.1 0.7 0.4 –0.3	0.2 1.8 -0.1 -0.8	15.1 -2.9 -6.6 1.9	0.4 0.6 0.4 0.5	0.5 0.6 0.4 0.5	0.5 1.0 0.6 0.5	2.9 -2.4 -3.1	0.2 0.3 -0.1 -0.5
Percentage of	change, latest qu	uarter on corre	sponding quarte	r of previous yea	ar				
2012 Q3 Q4	IHYO 3.4 3.0	KGM2 3.9 2.9	KH2E 1.7 2.2	KH7R –9.9 –3.7	IHYR 1.2 1.0	KGN3 1.1 0.6	KH2K 1.9 2.1	KH9M -9.1 -7.7	L8GI 2.1 2.0
2013 Q1 Q2 Q3 Q4	3.1 4.5 4.5 4.7	3.3 4.4 4.2 4.6	-2.5 2.0 1.1 1.8	-11.7 -8.0 3.4 7.7	1.4 2.2 2.1 2.8	1.2 2.2 2.2 3.1	-1.0 1.0 1.0 0.9	-11.8 -9.6 1.3 0.8	1.6 2.2 2.3 1.8
2014 Q1 Q2 Q3 Q4	4.9 5.4 4.6 4.1	4.6 5.3 4.8 4.0	4.6 2.0 4.2 1.3	26.1 5.4 7.8 -4.6	2.8 3.0 2.8 2.8	2.9 2.7 2.6 2.7	2.8 2.8 2.4 1.9	10.0 2.6 3.5 6.9	2.1 2.3 1.8 1.2
2015 Q1 Q2 Q3 Q4	3.4 2.8 2.1 1.9	3.8 2.9 1.9 1.9	0.4 2.5 0.3 1.1	-3.4 11.8 2.6 6.3	2.6 2.4 2.1 1.9	2.6 2.4 2.2 2.0	1.2 1.4 1.7 2.5	0.5 10.7 -0.5	0.8 0.5 –

Financial year £ millions estimates are the sum of the 4 quarters which make up that financial year.
 Implied deflator is expressed in terms of 2014/2015 = 100 for presentational purposes, whereas in table A1 it is expressed as 2012 = 100.

3 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury. Data are only considered accurate to 1 decimal place.

 \pounds millions except deflator index which is 2014/2015 = 100

			2014 = 100
		Implied deflators ²	
	Gross domestic expenditure	Gross domestic product at market prices ³	Gross value added at basic prices
2012 2013 2014 2015	MNE2 97.1885 98.5992 100.0000 99.9415	MNF2 96.2842 98.1929 100.0000 100.3205	MNX5 96.3334 98.1364 100.0000 100.2853
Seasonally adjusted			
2012 Q3 Q4	97.3681 97.7173	96.5236 97.0703	96.7459 97.1911
2013 Q1 Q2 Q3 Q4	98.0627 98.3711 99.0010 98.9618	97.3704 97.8397 98.7581 98.8034	97.6861 97.6772 98.6055 98.5766
2014 Q1 Q2 Q3 Q4	99.3587 99.9203 100.5379 100.1831	99.3671 100.0834 100.5322 100.0173	99.3181 100.0756 100.7691 99.8372
2015 Q1 Q2 Q3 Q4	99.5878 100.2370 100.0901 99.8509	100.2064 100.5499 100.4942 100.0316	100.4421 100.5257 100.4554 99.7180
Percentage change, latest year on previous year			
2012 2013 2014 2015	MNE3 1.4 1.5 1.4 -0.1	MNF3 1.6 2.0 1.8 0.3	MNX6 1.9 1.9 1.9 0.3
Percentage change, latest quarter on previous quarter			
2012 Q3 Q4	MNE4 0.8 0.4	MNF4 0.8 0.6	MNX7 1.1 0.5
2013 Q1 Q2 Q3 Q4	0.4 0.3 0.6 -	0.3 0.5 0.9	0.5 1.0
2014 Q1 Q2 Q3 Q4	0.4 0.6 0.6 -0.4	0.6 0.7 0.4 –0.5	0.8 0.8 0.7 –0.9
2015 Q1 Q2 Q3 Q4	-0.6 0.7 -0.1 -0.2	0.2 0.3 -0.1 -0.5	0.6 0.1 -0.1 -0.7
Percentage change, latest quarter on corresponding quarter	er of previous year		
2012 Q3 Q4	MNE5 1.5 1.5	MNF5 2.1 2.0	MNX8 2.8 2.3
2013 Q1 Q2 Q3 Q4	1.0 1.9 1.7 1.3	1.6 2.2 2.3 1.8	2.0 2.1 1.9 1.4
2014 Q1 Q2 Q3 Q4	1.3 1.6 1.6 1.2	2.1 2.3 1.8 1.2	1.7 2.5 2.2 1.3
2015 Q1 Q2 Q3 Q4	0.2 0.3 0.4 0.3	0.8 0.5 _	1.1 0.4 -0.3 -0.1

Implied deflator is expressed in terms of 2014 = 100, whereas in table A1 it is expressed as 2012 = 100.
 Data are only considered accurate to 1 decimal place.
 Implied deflator is displayed with 4 decimal places to replace a GDP defla-tor in index form series previously calculated by HM Treasury.

2014 = 100

D GDP Per Head¹

	UK resident	Curren	t Prices	Chained volume measure	es (Reference year 2012)
	population mid-year estimates (persons thousands) ²	Gross domestic product at market prices ³	Gross domestic product per head	Gross domestic product at market prices ³	Gross domestic product per head
2012 2013 2014 2015	EBAQ 63 705 64 106 64 597 65 097	YBHA 1 665 213 1 734 949 1 817 234 1 863 995	IHXT 26 139 27 064 28 132 28 634	ABMI 1 665 213 1 701 180 1 749 712 1 789 046	IHXW 26 139 26 537 27 087 27 483
Seasonally a	djusted				
2012 Q3 Q4	63 805 63 905	419 285 421 427	6 571 6 595	418 255 418 024	6 555 6 541
2013 Q1 Q2 Q3 Q4	64 005 64 106 64 228 64 351	425 516 430 110 438 163 441 160	6 648 6 709 6 822 6 856	420 779 423 282 427 197 429 922	6 574 6 603 6 651 6 681
2014 Q1 Q2 Q3 Q4	64 474 64 597 64 722 64 847	446 503 453 326 458 342 459 063	6 925 7 018 7 082 7 079	432 660 436 128 438 985 441 939	6 711 6 752 6 783 6 815
2015 Q1 Q2 Q3 Q4	64 972 65 097 65 216 65 335	461 853 466 214 467 921 468 007	7 108 7 162 7 175 7 163	443 786 446 446 448 329 450 485	6 830 6 858 6 875 6 895
Percentage c	hange, latest year on previou	is year			
2012 2013 2014 2015		HYM 2.8 4.2 4.7 2.6	N3Y3 2.1 3.5 3.9 1.8	IHYP 1.2 2.2 2.9 2.2	N3Y6 0.5 1.5 2.1 1.5
Percentage c	hange, latest quarter on prev	ious quarter			
2012 Q3 Q4		IHYN 1.8 0.5	N3Y4 1.7 0.4	IHYQ 1.0 -0.1	N3Y7 0.8 _0.2
2013 Q1 Q2 Q3 Q4		1.0 1.1 1.9 0.7	0.8 0.9 1.7 0.5	0.7 0.6 0.9 0.6	0.5 0.4 0.7 0.5
2014 Q1 Q2 Q3 Q4		1.2 1.5 1.1 0.2	1.0 1.3 0.9	0.6 0.8 0.7 0.7	0.4 0.6 0.5 0.5
2015 Q1 Q2 Q3 Q4		0.6 0.9 0.4	0.4 0.8 0.2 –0.2	0.4 0.6 0.4 0.5	0.2 0.4 0.2 0.3
Percentage c	hange, latest quarter on corr	esponding quarter of previo	ous year		
2012 Q3 Q4		IHYO 3.4 3.0	N3Y5 2.7 2.4	IHYR 1.2 1.0	N3Y8 0.5 0.3
2013 Q1 Q2 Q3 Q4		3.1 4.5 4.5 4.7	2.4 3.8 3.8 4.0	1.4 2.2 2.1 2.8	0.8 1.6 1.5 2.1
2014 Q1 Q2 Q3 Q4		4.9 5.4 4.6 4.1	4.2 4.6 3.8 3.3	2.8 3.0 2.8 2.8	2.1 2.3 2.0 2.0
2015 Q1 Q2 Q3 Q4		3.4 2.8 2.1 1.9	2.6 2.1 1.3 1.2	2.6 2.4 2.1 1.9	1.8 1.6 1.4 1.2

This data uses the latest population estimates with the exception of the latest year where populations projections are used. The quarterly data in this table does not sum to annuals (excluding GDP at market prices)
 This data uses the UK resident population mid-year estimates published 25 June 2015
 GDP is presented in £ million; also published in table A2

Revisions Analysis¹ Revisions since previously published estimates

					£ millior
		2012	2013	2014	2015
Latest less previously published levels of GDP					
at current market prices					
National accounts aggregates					
at current prices (Table A2)					
Gross domestic product at market prices	KB7D	_	-	-	
less Basic price adjustment	KB7E	-	-	-	
Gross value added at basic prices	KB7F	-	-	-	
Gross domestic product:					
expenditure at current prices (Table C1)					
Domestic expenditure on goods and services					
at market prices					
Households	KB7K	_	-	-	
Non-profit institutions serving households	KB7L	-	-	-	
General government	KB7M	-	-	-	
Gross fixed capital formation	KB7N	-	-	-	
Changes in inventories	КВ70	-	-	-	
Acquisitions less disposals of valuables	KB7P	_	-	-	
Total	KB7Q	-	-	-	
Total exports	KB7R	-	-	-	
Total imports	KB7S	_	-	-	
Statistical discrepancy (expenditure)	KB7T	-	-	-	
Gross domestic product:					
income at current prices (Table D)					
Compensation of employees	KB7U	-	-	-	
Gross operating surplus of corporations	KB7V	-	-	-	
Other income	KB7W	_	-	-	
Gross value added at factor cost	KB7X	_	-	-	
Taxes on products & production less Subsidies	KB7Y	_	-	-	
Statistical discrepancy (income)	KB7Z	_	-	-	

1 Estimates are given to the nearest ${\mathfrak L}$ million but cannot be regarded as accurate to this degree.

		2012	2013	2014	2015
Latest less previously published growth rates for GDP					
in chained volume terms					
Percentage changes in volume of GDP (Table A2)					
Gross domestic product chained volume measures					
Year on year growth	KB82	-	-	-	-
Percentage changes in volume					
of GVA output components (Table B1)					
GVA at basic prices					
Agriculture, forestry and fishing	KB83	-	-	-	-0.1
Mining and quarrying inc oil & gas extraction	KB84	-	-	-	-0.3
Manufacturing	KB85	-	-	-	-0.1
Electricity, gas, steam and air	KB86	-	-	-	-1.5
Water supply, sewerage	KNT7	-	-	-	-0.2
Total Production	KB87	-	-	-	-0.2
Construction	KB88	-	-	-	0.2
Distribution, hotels and restaurants	KB89	_	-	-	0.2
Transport storage and communications	KB8A	-	-	-	-
Business services and finance	KB8B	-	-	-	-0.2
Government and other services	KB8C	_	-	-	0.2
Total services	KB8D	-	-	-	-
Total GVA	KB8E	-	-	-	0.1
Total GVA excluding Oil	KB8F	-	-	-	0.2
Percentage changes in volume					
of GDP expenditure components (Table C2)					
Domestic expenditure on goods and services					
at market prices					
Households	KB8G	-	-	-	
Non-profit institutions serving households	KB8H	-	-	-	
General government	KB8I	_	_	_	
Gross fixed capital formation	KB8J	_	_	_	
Total	KB8K	-	-	-	
Total exports	KB8L	_	-	-	
Total imports	KB8M	_	-	-	

1 Estimates are given to the nearest ${\bf \hat{r}}$ million but cannot be regarded as accurate to this degree

Revisions Analysis¹ Revisions since previously published estimates

continued

		2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Latest less previously published levels of GDP															
at current market prices															
National accounts aggregates															
at current prices (Table A2)															
Gross domestic product at market prices	KB7D	-	-	-	-	-	-	-	-	-	-	660	1 562	-151	
less Basic price adjustment	KB7E	-	-	-	-	-	-	-	-	-	-	1	-37	138	
Gross value added at basic prices	KB7F	-	-	-	-	-	-	-	-	-	-	659	1 599	-289	
Gross domestic product:															
expenditure at current prices (Table C1)															
Domestic expenditure on goods and services															
at market prices															
Households	KB7K	-	-	-	-	-	-	-	-	-	-	641	480	-383	
Non-profit institutions serving households	KB7L	-	-	-	-	_	_	_	_	_	_	112	113	110	
General government	KB7M	-	-	-	-	-	-	-	-	-	-	-12	654	-284	
Gross fixed capital formation	KB7N	-	-	-	-	-	-	-	-	-	-	474	888	-325	
Changes in inventories	КВ70	-	-	-	-	_	_	_	_	_	_	-1 260	-709	1 289	
Acquisitions less disposals of valuables	KB7P	-	-	-	-	-	-	-	-	-	-	1 061	377	1	
Total	KB7Q	-	-	-	-	-	-	-	-	-	-	1 018	1 803	408	
Total exports	KB7R	-	-	-	-	_	_	_	_	_	_	-193	-96	-317	
Total imports	KB7S	-	-	-	-	_	_	_	_	_	_	-2	-182	-115	
Statistical discrepancy (expenditure)	KB7T	-	-	-	-	_	_	_	_	_	_	-167	-327	-357	
Gross domestic product:															
income at current prices (Table D)															
Compensation of employees	KB7U	-	-	-	-	_	_	_	_	_	_	-141	-322	-215	
Gross operating surplus of corporations	KB7V	_	-	-	_	-	_	-	_	_	_	1 316	2 428	504	
Other income	KB7W	_	-	-	_	-	_	-	_	_	_	-167	-69	-256	
Gross value added at factor cost	KB7X	-	-	-	-	_	_	-	_	_	-	1 008	2 037	33	
Taxes on products & production less Subsidies	КВ7Ү	-	-	-	-	-	-	-	-	-	-	-6	-39	140	
Statistical discrepancy (income)	KB7Z	-	-	-	_	_	_	_	_	_	_	-342	-436	-324	

£ million

1 Estimates are given to the nearest ${\mathfrak L}$ million but cannot be regarded as accurate to this degree.

		2012 Q3	2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4
Latest less previously published growth rates															
for GDP in chained volume terms															
Percentage changes in volume of GDP (Table A2) Gross domestic product chained volume measures															
	****												0.1		
Quarter on quarter growth	KB82	_	-	-	-	-	-	-	-	-	-	-	0.1	-	-
Quarter on same quarter a year earlier	KB94	_	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-
Percentage changes in volume															
of GVA output components (Table B1)															
GVA at basic prices quarter on quarter growth												0.0	0.0		0.0
Agriculture, forestry and fishing	KB83	_	-	-	-	-	-	-	-	-	-	-0.2	0.3	-	-0.2
Mining and quarrying inc oil & gas extraction	KB84	_	-	-	-	-	-	-	-	-	-	0.2	-	-0.4	-0.9
Manufacturing	KB85	-	-	-	-	-	-	-	-	-	-	-	-	_	_
Electricity, gas, steam and air	KB86	-	-	-	-	-	-	-	-	-	-	-0.9	-0.2	-0.1	-2.2
Water supply, sewerage	KNT7	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.2	_
Total Production	KB87	_	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.3
Construction	KB88	-	-	-	-	-	-	-	-	-	-	-	0.2	0.2	-0.3
Distribution, hotels and restaurants	KB89	-	-	-	-	-	-	-	-	-	-	-	0.1	_	0.3
Transport storage and communications	KB8A	-	-	-	-	-	-	-	-	-	-	_	-0.1	-0.1	0.6
Business services and finance	KB8B	-	-	-	-	-	-	-	-	-	-	-0.1	-	_	-0.2
Government and other services	KB8C	-	-	-	-	-	-	-	-	-	-	0.1	-	0.1	-0.1
Total services	KB8D	-	-	-	-	-	-	-	-	-	-	_	_	-	-
Total GVA	KB8E	_	-	-	-	-	-	-	-	-	-	0.1	0.1	-0.1	-
Total GVA excluding Oil	KB8F	_	-	-	-	-	-	-	-	-	-	-	-	-0.1	-
Percentage changes in volume of GDP															
expenditure components (Table C2)															
Domestic expenditure on goods and services															
at market prices quarter on quarter growth															
Households	KB8G	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-0.1	
Non-profit institutions serving households	КВ8Н	-	-	-	-	-	-	-	-	-	-	0.8	-0.3	0.2	
General government	KB8I	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gross fixed capital formation	KB8J	-	-	-	-	-	-	-	-	-	-	0.5	-	-0.8	
Total	KB8K	_	-	-	-	-	-	-	-	-	-	0.3	-	-	
Total exports	KB8L	-	-	-	-	-	-	-	-	-	-	-0.3	0.2	-0.2	
Total imports	KB8M	-	-	-	-	-	-	-	-	-	-	0.3	-0.2	-	

1 Estimates are given to the nearest ${\tt \pounds}$ million but cannot be regarded as accurate to this degree