

Statistical bulletin

Quarterly sector accounts, UK: October to December

Detailed estimates of quarterly sector accounts that can be found in the UK Economic Accounts (UKEA).

Contact:
Nicola Curtis
sector.accounts@ons.gsi.gov.uk
+44 (0)1633 456377

Release date:
31 March 2017

Next release:
30 June 2017

Table of contents

1. [Main points](#)
2. [What's changed in this release?](#)
3. [Things you need to know about this release](#)
4. [The households and non-profit institutions serving households \(NPISH\) saving ratio continued to fall in 2016](#)
5. [Real households and non-profit institutions serving households \(NPISH\) disposable income \(RHDI\) fell in successive quarters at the end of 2016](#)
6. [There was a high value of merger and acquisition activity in 2016](#)
7. [Which sectors were net lenders or net borrowers?](#)
8. [Links to related statistics](#)
9. [Upcoming changes to this bulletin](#)
10. [Quality and methodology](#)
11. [How insurance and pensions data affect the household saving ratio and GDP](#)

1 . Main points

- In Quarter 4 (Oct to Dec) 2016, the households and non-profit institutions serving households (NPISH) saving ratio was 3.3%; the lowest quarterly saving ratio since comparable records began in Quarter 1 (Jan to Mar) 1963.
- For the year 2016, the households and NPISH saving ratio was 5.2%, compared with 6.5% in 2015; the lowest annual saving ratio since comparable records began in 1963.
- The level of real households and NPISH disposable income (RHDI) fell by 0.4% in Quarter 4 2016, following a fall of 0.3% in the previous quarter.
- Households and NPISH net borrowing increased in Quarter 4 2016 to £11.1 billion; this was the highest level of quarterly households and NPISH net borrowing since comparable records began in Quarter 1 1987.
- Central government net borrowing decreased in Quarter 4 2016 to £10.2 billion; this was the lowest level of quarterly net borrowing since Quarter 2 (Apr to June) 2007.
- There was a high value of merger and acquisition activity in 2016, which is reflected in the financial accounts.

2 . What's changed in this release?

This is the first Quarterly Sector Accounts bulletin to include Tables:

- J1 Households and Non Profit Institutions Serving Households Sector (S.14 + S.15) Allocation of Primary Income Account;
- J2 Households and Non Profit Institutions Serving Households Sector (S.14 + S.15) Secondary Distribution Income Account;
- J3 Households and Non Profit Institutions Serving Households Sector (S.14 + S.15) Use of Disposable Income Account;
- K1 Private Non-Financial Corporations Sector (S.11002+S.11003) Allocation of Primary Income Account;
- K2 Private Non-Financial Corporations Sector (S.11002+S.11003) Secondary Distribution of Income Account and Capital Account;
- PH Per Head;
- AH UK sector accounts revisions from previous estimate.

In previous quarters, apart from the new PH table, these tables were previously published in the [Quarterly National Accounts publication](#).

3 . Things you need to know about this release

Understanding the sector and financial accounts

This bulletin presents UK aggregate data for the main economic indicators and summary estimates from the institutional sectors of the UK economy: private non-financial corporations, public corporations, financial corporations, central and local government and households and non-profit institutions serving households (NPISH) as well as the rest of the world sector, that are presented in the UK Economic Accounts (UKEA) dataset.

This bulletin uses data from the UKEA. The UKEA provides detailed estimates of national product, income and expenditure, UK Sector Non-financial and Financial Accounts and UK Balance of Payments. These accounts are the underlying data that produce a single estimate of gross domestic product (GDP) using income, production and expenditure data.

The sector accounts are fully integrated, but with a statistical discrepancy, shown for each sector's account. This reflects the difference between a sector's net lending or net borrowing from the non-financial account and the net lending or net borrowing from the financial accounts, which should theoretically be equal but differ due to different data sources and measurement practices.

Comparability

Data in this bulletin are internationally comparable. The UK National Accounts are compiled in accordance with the [European System of Accounts \(ESA 2010\)](#), under EU law. ESA 2010 is itself consistent with the standards set out in the United Nations [System of National Accounts 2008 \(SNA 2008\)](#).

An explanation of the sectors and transactions described in this bulletin can be found in chapter 2 of the [European System of Accounts 2010 \(ESA10\)](#) manual.

Estimates within this release

Revisions in this bulletin are made in line with the [National Accounts Revisions Policy](#). The earliest period open for revision in this release is Quarter 1 (Jan to Mar) 2016.

All data within this bulletin are estimated in current prices (also called nominal prices), with the exception of real households and NPISH disposable income, which is estimated in chained volume measures.

Current price series are expressed in terms of the prices during the time period being estimated. In other words, they describe the prices recorded at the time of production or consumption and include the effect of price inflation over time. Chained volume measure price series (also known as real terms) remove the effect of price inflation.

All figures given in this bulletin are adjusted for seasonality, unless otherwise stated. Seasonal adjustment removes seasonal or calendar effects from data to enable more meaningful comparisons over time.

Population estimates published in this bulletin are consistent with those published on 23 June 2016 in the [Population Estimates for UK, England and Wales, Scotland and Northern Ireland](#) publication.

Notices for this bulletin

We have identified a processing error in flows of UK corporate bonds. We are investigating the options for addressing the error and will publish further details and revised data as soon as possible. The series known to be directly affected are KLC5 and KLC8 (Bonds issued by UK MFIs and other UK residents). There will be knock-on impacts on bond asset flows and higher-level aggregates.

In the publication of 23 December 2016, it was stated that the tables in the UK Economic Accounts do not contain the most recent data for inventory holding gains for financial corporations and private non-financial corporations for 2015 onwards due to late processing of these data. Data for 2016 has now been updated for this publication, the UK Economic Accounts published on 31 March 2017. Data for 2015 will be updated in the publication on 29 September 2017.

Real households and non-profit institutions serving households (NPISH) disposable income (RHDI) explained

Households and NPISH income is measured in 2 ways: in current prices (also called nominal prices) and in real terms, where the effect of price inflation is removed.

Gross households and NPISH disposable income (GDI) is the estimate of the total amount of money from income that households and NPISH have available; that is, from wages received, revenue of the self-employed, social benefits and net income (such as interest on savings and dividends from shares) less taxes on income and wealth. All the components that make up GDI are estimated in current prices. In other words, gross disposable income tells us how much income households and NPISH have to spend, save or invest in the time period being measured (quarter or year) once taxes on income and wealth have been paid.

By adjusting GDI to remove the effects of inflation, we are able to estimate another useful measure of disposable income called real households and NPISH disposable income (RHDI). This is a measure of the real purchasing power of households and NPISH incomes, in terms of the physical quantity of goods and services they would be able to purchase if prices remained constant over time. To remove the effect of price changes on the current price GDI data we use the most relevant National Accounts price deflator: the households and NPISH final consumption implied deflator. This divides total current price households and NPISH final consumption by total chained volume measure households and NPISH final consumption to derive a price index.

GDI is then divided by this price index to remove the effects of price inflation. In other words, RHDI enables a comparison over time of how much households and NPISH have to spend, save or invest once taxes on income have been paid, by supposing a given amount of money could buy the same amount of goods and services in each time period.

The households and non-profit institutions serving households (NPISH) saving ratio explained

The saving ratio estimates the amount of money households and NPISH have available to save (known as gross saving) as a percentage of their total disposable income (known as total available resources).

Gross saving estimates the difference between households and NPISH total available resources (mainly wages received, revenue of the self-employed, social benefits and net income such as interest on savings and dividends from shares, but excluding taxes on income and wealth) and their current consumption (expenditure on goods and services).

The saving ratio is published in the UK Economic Accounts (UKEA) as non-seasonally adjusted (NSA) and seasonally adjusted (SA) formats, with the latter removing seasonal effects to allow comparisons over time.

The saving ratio can be volatile and is sensitive to even relatively small movements to its components, particularly on a quarterly basis. This is because gross saving is a small difference between 2 numbers. It is therefore often revised at successive publications when new or updated data are included.

The saving ratio is considered to be an indicator of households and NPISH confidence. A higher saving ratio may be the result of an increase in income, a decrease in expenditure, or some combination of the two. A rise in the saving ratio may be an indication that households are acting more cautiously by spending less. Conversely, a fall in the saving ratio may be an indication that households are more confident and spending more. Other factors such as interest rates and inflation should also be considered when interpreting the households and NPISH saving ratio.

Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. Our [revisions to economic statistics](#) page brings together our work on revisions analysis, linking to articles and revisions policies.

Revisions to data provide one indication of the reliability of main indicators. Revisions triangles are published on our website for the [households and non-profit institutions serving households saving ratio](#).

Who uses these data?

The data used in this bulletin have a broad range of users. They are widely used by government departments to inform and monitor the effect of policy decisions. The data also aid assessments of the economy: such as informing the Bank of England's Monetary Policy Committee (MPC) when setting monetary policy and the Office for Budget Responsibility's (OBR) forecasts and evaluations of economic growth and public sector finances. Theoretical and policy debate is also supported by UKEA data at knowledge and research institutions such as think-tanks, lobby groups and universities by researchers, analysts, academics and students. In addition, trade organisations use the sector accounts to further their understanding of their respective industry.

4 . The households and non-profit institutions serving households (NPISH) saving ratio continued to fall in 2016

In Quarter 4 (Oct to Dec) 2016, the households and NPISH saving ratio fell to 3.3% from 5.3% in Quarter 3 (July to Sept) 2016. This was the lowest quarterly saving ratio since comparable records began in Quarter 1 (Jan to Mar) 1963.

Figure 1: UK households and non-profit institutions serving households quarterly saving ratio

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016

Figure 1: UK households and non-profit institutions serving households quarterly saving ratio

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016



Source: Office for National Statistics

Notes:

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

The saving ratio fell in Quarter 4 2016 for 2 main reasons.

Firstly, there was an increase in final consumption expenditure of £4.2 billion, which means that households spent more than in the previous quarter.

Secondly, there were falls in property income for investment income attributable to insurance policy holders and investment income payable on pension entitlements. To clarify, “property income” is not income generated from holdings of physical assets such as buildings, as the name might suggest. Rather, it is primarily investment income on financial assets and natural resources such as shares, loans, bonds and land.

In this case, it is the income on the investments that insurance companies and pension funds make on behalf of those holding insurance policies and pensions. A significant proportion of those holding insurance policies and the vast majority of those with pensions are in the household sector, so the income from these investments is treated as households’ income in the National Accounts. For a further explanation, please refer to the [How insurance and pensions data affect the household saving ratio and GDP](#) section of this bulletin.

In Quarter 4 2016, investment income attributable to insurance policy holders and investment income payable on pension entitlements fell by £4.1 billion; this had a downward impact on the saving ratio. This could partly be due to the fact that insurance companies and pension funds have shown significant disinvestment in shares in 2016 as we published in [MQ5: Investment by Insurance Companies, Pension Funds and Trusts: Quarter 4 \(Oct to Dec\) 2016](#) on 16 March 2017. Some of the income from the sale of shares was reinvested in government bonds (gilts), which generally generate lower returns. The rest may have been held as deposits. This shift in investment portfolios may have been at least part of the cause of the lower investment income for these companies in late 2016.

The rise in final consumption expenditure and fall in net property income were partially offset by a rise in wages and salaries of £1.1 billion, a rise in gross operating surplus and mixed income of £0.5 billion and a fall in taxes on income and wealth of £0.2 billion.

Gross operating surplus is the income earned from the capital factor in production. It represents output less the costs of goods and services consumed in the creation of the output, and less compensation of employees. Mixed income is a combination of income from labour and income on capital (which is difficult to separate) paid to households as the owners of unincorporated businesses and as self-employed workers.

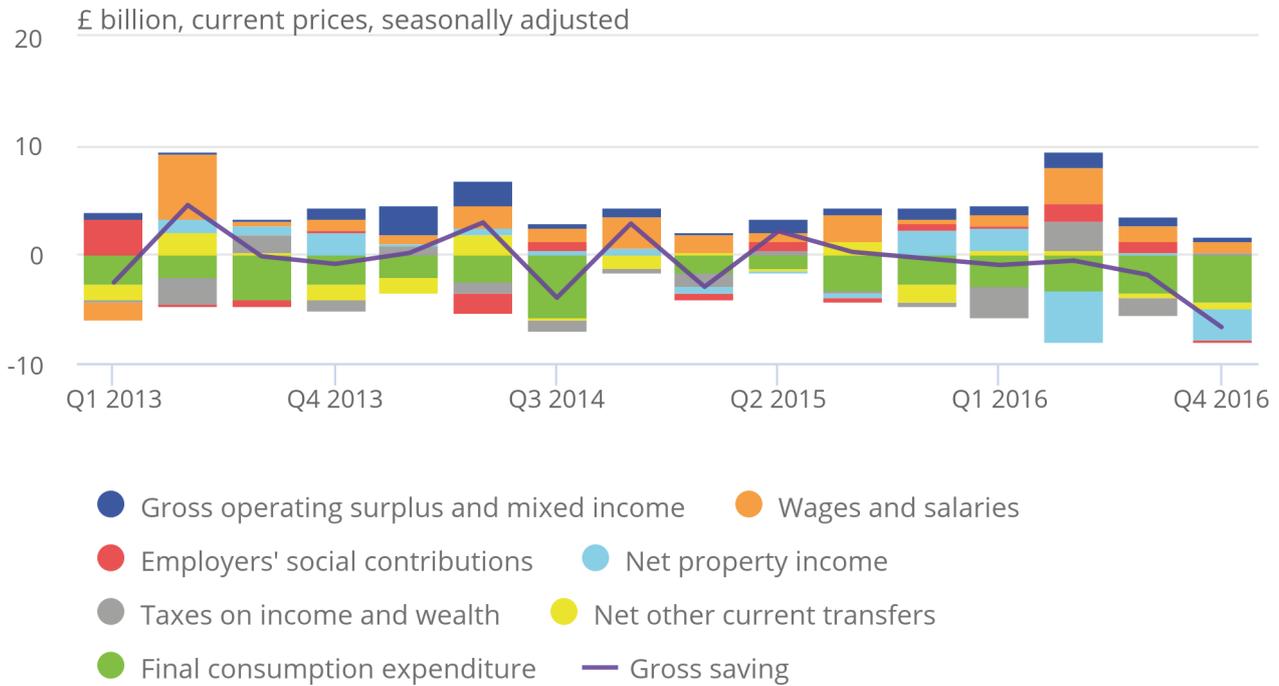
Figure 2 shows the quarterly changes in the values of the transactions that comprise the saving ratio.

Figure 2: UK households and non-profit institutions serving households main quarterly saving ratio components

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016

Figure 2: UK households and non-profit institutions serving households main quarterly saving ratio components

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016



Source: Office for National Statistics

Notes:

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

In 2016, the households and NPISH saving ratio was 5.2%, compared with 6.5% in 2015. This was the lowest annual saving ratio since comparable records began in 1963.

The fall in the saving ratio in 2016 reflects a rise in final consumption expenditure of £47.5 billion and a rise in taxes on income and wealth of £7.9 billion. This was partially offset by a rise in wages and salaries of £24.9 billion and a rise in gross operating surplus and mixed income of £14.6 billion.

For a further explanation of how the saving ratio is calculated, please refer to the Things you need to know about this release section of this bulletin.

5 . Real households and non-profit institutions serving households (NPISH) disposable income (RHDI) fell in successive quarters at the end of 2016

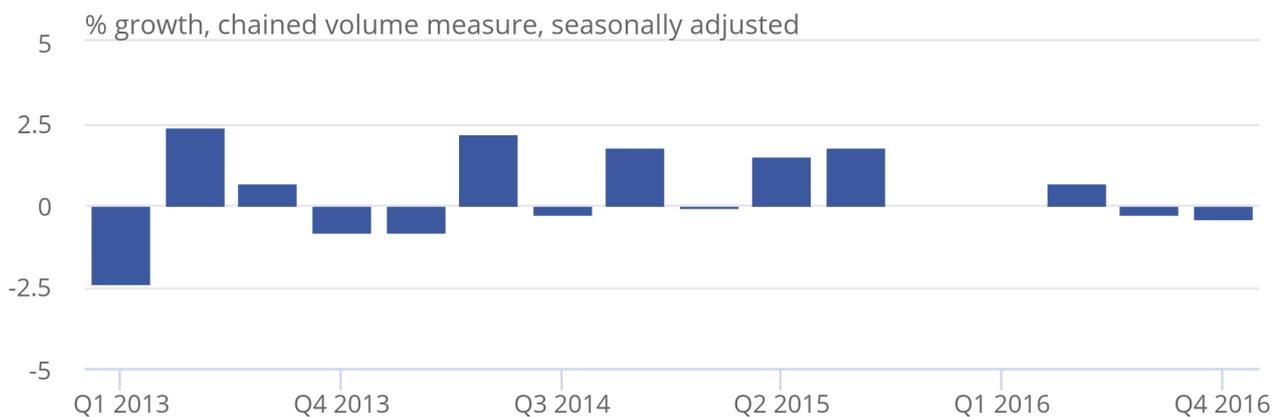
The level of real households and NPISH disposable income (RHDI) fell by 0.4% in Quarter 4 (Oct to Dec) 2016, following a decrease of 0.3% in the previous quarter. This represents 2 successive quarters of falling RHDI for the first time since Quarter 1 (Jan to Mar) 2014.

Figure 3: UK real households and non-profit institutions serving households disposable income, quarter-on-quarter

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016

Figure 3: UK real households and non-profit institutions serving households disposable income, quarter-on-quarter

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016



Source: Office for National Statistics

Notes:

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

The fall in RHDI of 0.4% in Quarter 4 2016 was due to an increase in nominal gross disposable income of 0.2% together with a rise in the households and NPISH final consumption deflator of 0.6%.

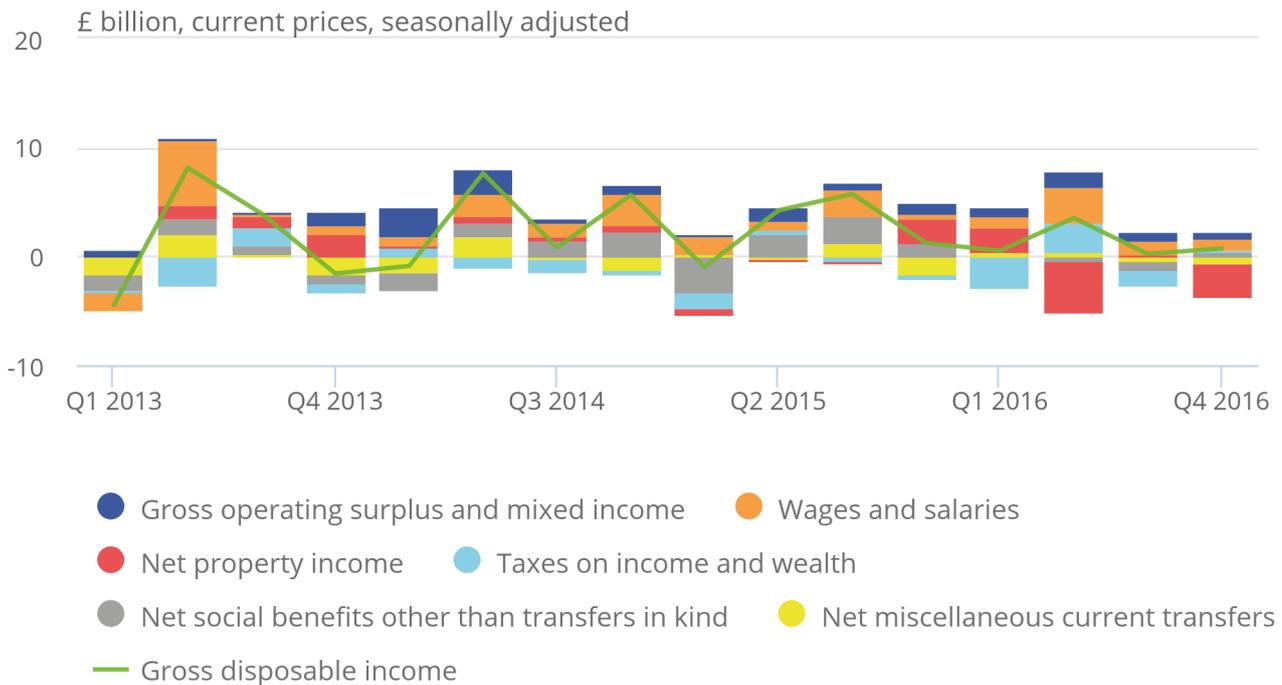
The increase in nominal gross disposable income was due to a rise in wages and salaries of £1.1 billion, gross operating surplus and mixed income of £0.5 billion and net social benefits other than transfers in kind of £0.5 billion. This was partially offset by a fall in net property income of £3.0 billion, a fall in net current transfers of £0.6 billion and a rise in taxes on income and wealth of £0.2 billion.

Figure 4: UK households and non-profit institutions serving households main quarterly gross disposable income components

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016

Figure 4: UK households and non-profit institutions serving households main quarterly gross disposable income components

Quarter 1 (Jan to Mar) 2013 to Quarter 4 (Oct to Dec) 2016



Source: Office for National Statistics

Notes:

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

In 2016, RHDI increased by 1.5% following an increase of 3.6% in 2015. This was due to a 2.6% rise in nominal gross disposable income partially offset by a rise of 1.1% in the households and NPISH final consumption deflator.

This weaker increase in nominal gross disposable income in 2016 was predominantly due to rises in wages and salaries of £24.9 billion (compared with £29.3 billion for 2015), gross operating surplus and mixed income of £14.6 billion, net social benefits other than transfers in kind of £9.5 billion along with a fall in net property income of £1.6 billion (compared with a rise of £1.6 billion for 2015). This was partially offset by a rise in taxes on income and wealth of £7.9 billion.

Real households and NPISH disposable income (RHDI) per head

We also measure RHDI on a per head basis to remove the effect of changes in the size of the population from RHDI growth.

In Quarter 4 2016, RHDI per head decreased by 0.6%, following a decrease of 0.5% in the previous quarter. There was no growth in gross disposable income per head in Quarter 4 2016, following a decrease of 0.1% in Quarter 3 2016.

In 2016, RHDI per head increased by 0.8%, following an increase of 2.8% in 2015. Gross disposable income per head increased by 1.9% in 2016, following an increase of 3.1% in 2015.

For an explanation of real households and NPISH disposable income, please refer to the Things you need to know about this release section of this bulletin.

6 . There was a high value of merger and acquisition activity in 2016

During 2016 there have been numerous large acquisitions of UK companies by foreign investors, most notably in Quarter 4 (Oct to Dec) 2016.

Takeovers such as these feed through the accounts in 4 main stages. First, when the foreign company acquires the UK company, there is an outflow of listed share assets from the original shareholders representing the sale of the company. There is also an inflow of listed share assets to the rest of the world representing the purchase of the company; this is outweighed by the outflow when the company is delisted in the third stage.

Second, the acquiring company pays the existing shareholders for their shares either by cash or shares in their own company, or a mix of the two. If it were left in bank accounts, cash might appear as an inflow in currency and deposits, while shares would, in this case, be issued by the rest of the world. This part of the transaction is particularly hard to track in the National Accounts. For example, investors receiving shares may have an option to cash them in. They may spend the proceeds from the sale of their shares during the same quarter in which they receive them on final consumption, or on another financial asset.

Third, the acquired company is delisted. This creates an outflow of listed share liabilities from the relevant sector (in this case, private non-financial corporations) and a matching outflow of rest of the world assets.

Fourth, the acquired company becomes an unlisted share asset of the new owner (in this case, the rest of the world sector). The company being taken over (which in this case belongs to the private non-financial corporations sector) holds the unlisted shares liability. This represents the obligation that the acquired company has to pass profits to the new parent company.

In practice, we capture the different parts of the acquisition through a mix of surveys and administrative data. The acquisition also takes place against the usual backdrop of other financial transactions. This makes it difficult to isolate the exact details of the deal in the National Accounts. For Quarter 4 2016, there are large statistical discrepancies that reflect unallocated flows, which have yet to feed through some of our other survey and administrative data. As more data and information becomes available on the nature of the deal, we expect these unallocated flows to be captured correctly, which will naturally lead to a reduction for the statistical discrepancies for Quarter 4 2016.

For further information about recent UK mergers and acquisitions, please refer to [Mergers and acquisitions involving UK companies: Oct to Dec 2016](#) published on 7 March 2017 and [accompanying short article](#).

7 . Which sectors were net lenders or net borrowers?

In Quarter 4 (Oct to Dec) 2016, the central government, local government, financial corporations and households and non-profit institutions serving households (NPISH) sectors were net borrowers. The public corporations, private non-financial corporations and rest of the world sectors were net lenders.

In Quarter 4 2016, the public corporations sector switched from being small net borrowers to small net lenders, compared with the previous quarter. There were no other switches between net lending and borrowing by sector in Quarter 4 2016 compared with the previous quarter.

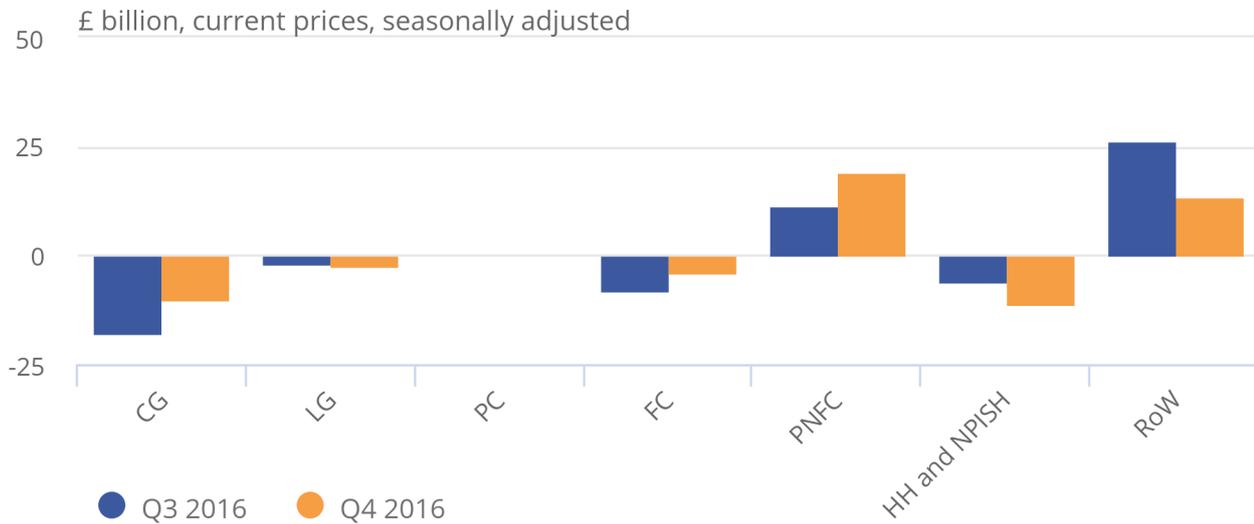
On a quarterly basis, households and NPISH net borrowing of £11.1 billion in Quarter 4 2016 is the highest net borrowing recorded by the sector since comparable records began in 1987. In Quarter 4 2016, central government net borrowing of £10.2 billion was the lowest net borrowing recorded by this sector since Quarter 2 (Apr to June) 2007, when it was £9.7 billion.

Figure 5: UK quarterly net lending (+) and net borrowing (-) by sector

Quarter 3 (July to Sept) 2016 to Quarter 4 (Oct to Dec) 2016

Figure 5: UK quarterly net lending (+) and net borrowing (-) by sector

Quarter 3 (July to Sept) 2016 to Quarter 4 (Oct to Dec) 2016



Source: Office for National Statistics

Notes:

- CG - Central government
- LG - Local government
- PC - Public corporations
- FC - Financial corporations
- PNFC - Private non-financial corporations
- RoW - Rest of the world

Table 1: Quarterly net lending (+) and net borrowing (-) by sector, UK, Quarter 1 (Jan to Mar) to Quarter 4 (Oct to Dec) 2016

	£ billion, current prices, seasonally adjusted			
	Q1 2016	Q2 2016	Q3 2016	Q4 2016
Central government	-12.8	-15.3	-17.7	-10.2
Local government	-2.9	-1.1	-1.7	-2.2
Public corporations	0.6	-0.1	0.0	0.0
Financial corporations	-9.4	-9.2	-8.0	-3.9
Private non-financial corporations	5.0	11.5	11.5	19.1
Households and NPISH	-2.6	-3.1	-5.9	-11.1
Rest of the world	25.3	21.3	26.5	13.4

Source: Office for National Statistics

In 2016, the central government, local government, financial corporations and households and NPISH sectors were net borrowers. The public corporations, private non-financial corporations and rest of the world sectors were net lenders.

The composition of net lending and borrowing across the economy by sector remained the same in 2016 as it was in 2015.

On an annual basis, there are a few main points of interest. In 2016, households and NPISH net borrowing was £22.8 billion, the highest net borrowing recorded by the sector since comparable records began in 1987. In 2016, financial corporations' net borrowing of £30.6 billion was the highest net borrowing recorded by the sector since 2002, when it was £41.7 billion. In 2016, central government net borrowing of £56.2 billion was the lowest net borrowing recorded by the sector since 2007, when it was £41.1 billion.

Table 2: Quarterly net lending (+) and net borrowing (-) by sector, UK, 2015 to 2016

	£ billion, current prices, seasonally adjusted	
	2015	2016
Central government	-76.6	-56.2
Local government	-3.5	-7.8
Public corporations	0.8	0.5
Financial corporations	-27.1	-30.6
Private non-financial corporations	32.7	47.1
Households and NPISH	-2.8	-22.8
Rest of the world	81.3	86.5

Source: Office for National Statistics

Central government

In Quarter 4 2016, central government net borrowing was £10.2 billion, following net borrowing of £17.7 billion in the previous quarter. This decrease in net borrowing was because of rises in taxes on production of £3.3 billion, net property income of £3.3 billion and net other current transfers of £1.6 billion. This was partially offset by a fall in net capital transfers of £1.3 billion and rises in final consumption expenditure of £0.6 billion and an increase in subsidies paid of £0.5 billion.

In 2016, central government net borrowing was £56.2 billion, following net borrowing of £76.7 billion in 2015. This decrease in net borrowing was mainly due to rises in taxes on production of £11.2 billion, taxes on income and wealth of £8.9 billion, net social contributions of £8.9 billion and net other current transfers of £7.4 billion. This was partially offset by rises in final consumption expenditure of £6.5 billion, net social benefits other than transfers in kind of £3.0 billion and a fall in net property income of £2.8 billion.

Of the increase in taxes on production of £11.2 billion, £5.0 billion is attributable to a rise in Value Added Tax (VAT) receipts. A further £5.7 billion of the increase is attributable to an increase in taxes on products excluding VAT and import taxes, which includes tax revenue collected from Stamp Duty and the Insurance Premium Tax.

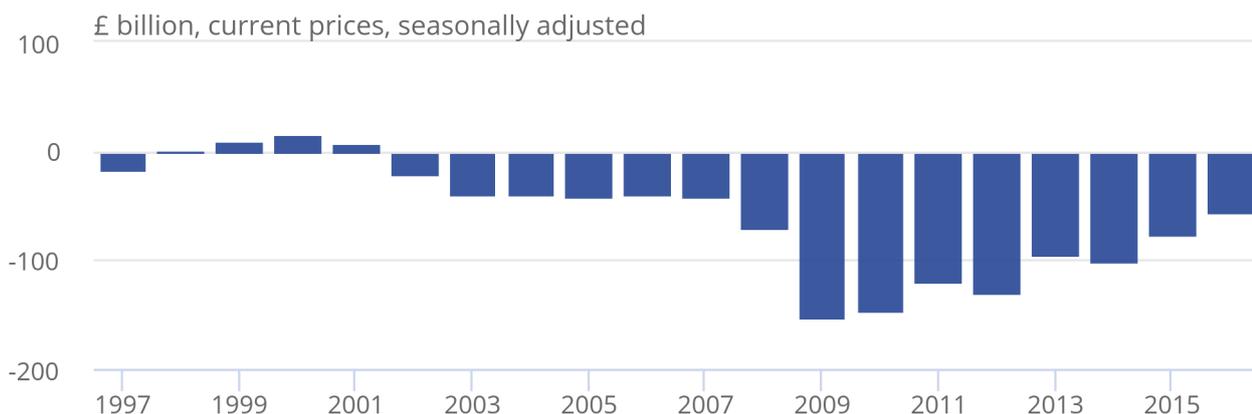
In April 2016, the rate of Stamp Duty Land Tax on purchases of additional residential properties increased by 3 percentage points. Likewise, in November 2015, the standard rate of Insurance Premium Tax increased from 6% to 9.5% and increased to 10% from October 2016. The increases in these tax rates may have contributed to the strong rise in the value of taxes on products excluding VAT and import taxes during 2016.

Figure 6: UK central government annual net lending (+) and net borrowing (-)

1997 to 2016

Figure 6: UK central government annual net lending (+) and net borrowing (-)

1997 to 2016



Source: Office for National Statistics

Local government

In Quarter 4 2016, local government net borrowing was £2.2 billion, following net borrowing of £1.7 billion in the previous quarter. This increase in net borrowing was mainly due to a fall in net other current transfers of £0.6 billion and rise of gross capital formation of £0.5 billion, partially offset by other small changes throughout the accounts.

In 2016, local government net borrowing was £7.8 billion, following net borrowing of £3.5 billion in 2015. This increase in net borrowing was mainly due to a fall in other current transfers of £7.5 billion, offset by a rise in other current taxes of £1.4 billion and a rise in net capital transfers of £1.2 billion.

Public corporations

In Quarter 4 2016, public corporations' net lending was £48 million, following net borrowing of £44 million in the previous quarter. This switch to net lending was due mainly to a fall in acquisitions less disposals of non-produced non-financial assets of £0.2 billion, partially offset by a rise in gross capital formation of £0.1 billion.

Historically, the public corporations sector has tended to be a net lender of funds to the economy on a quarterly basis, however, they were small net borrowers in Quarter 2 (Apr to June) 2016 and Quarter 3 (July to Sept) 2016.

In 2016, public corporations' net lending was £0.5 billion, following net lending of £0.8 billion in 2015. This decrease in net lending was due mainly to a rise in acquisitions less disposals of non-produced non-financial assets of £0.7 billion and a fall in net capital transfers of £0.4 billion. This was partially offset by a rise in gross operating surplus of £0.6 billion and a fall in gross capital formation of £0.1 billion.

Financial corporations

In Quarter 4 2016, financial corporations' net borrowing was £3.9 billion, following net borrowing of £8.0 billion in the previous quarter. This decrease in net borrowing was due mostly to a rise in net property income of £3.5 billion and a fall of gross capital formation of £2.0 billion, partially offset by a fall in net social contributions of £2.9 billion and gross operating surplus of £1.1 billion.

In 2016, financial corporations' net borrowing was £30.6 billion, following net borrowing of £27.1 billion in 2015. This increase in net borrowing was due largely to falls in gross operating surplus of £3.4 billion and net property income of £1.3 billion, partially offset by rises in net social contributions of £5.4 billion and net other current transfers of £1.6 billion.

Private non-financial corporations (PNFCs)

In Quarter 4 2016, PNFCs' net lending was £19.1 billion, following net lending of £11.5 billion in the previous quarter. This increase was due mainly to falls in gross capital formation of £4.7 billion and a rise in gross operating surplus of £3.9 billion, partially offset by a rise in taxes on income of £0.9 billion and a fall in net property income of £0.3 billion.

In 2016, PNFCs' net lending was £47.1 billion, following net lending of £32.7 billion in 2015. This increase was because of a rise in gross operating surplus of £9.8 billion and a rise in net property income of £8.7 billion, partially offset by a rise in taxes on income of £2.4 billion and a rise in gross capital formation of £1.6 billion.

Households and NPISH

In Quarter 4 2016, households and NPISH net borrowing was £11.1 billion, following net borrowing of £5.9 billion in the previous quarter. This increase was due mainly to a rise in final consumption expenditure of £4.2 billion and falls in net property income of £3.0 billion and net other current transfers of £0.6 billion. This was partially offset by rises in net social contributions of £2.3 billion and wages and salaries of £1.1 billion and a fall in gross capital formation of £1.7 billion.

In 2016, households and NPISH net borrowing was £22.8 billion. This was the largest net borrowing for households and NPISH recorded since comparable records began in 1987 and follows net borrowing of £2.8 billion in 2015. This increase was predominantly due to rises in final consumption expenditure of £47.5 billion, taxes on income and wealth of £7.9 billion and gross capital formation of £4.9 billion, and a fall in net social contributions of £14.8 billion. This was partially offset by rises in compensation of employees of £24.9 billion and gross operating surplus and mixed income of £14.6 billion.

Rest of the world

In Quarter 4 2016, rest of the world net lending was £13.4 billion, following net lending of £26.5 billion in the previous quarter. This decrease was due mainly to a fall in the external balances of goods and services of £10.0 billion and a fall in net property income of £3.3 billion, partially offset by a rise in net capital transfers of £1.4 billion.

In 2016, rest of the world net lending was £86.5 billion, following net lending of £81.3 billion in 2015. This increase was due mainly to an increase in the external balances of goods and services of £7.2 billion, partially offset by a fall in net property income of £2.8 billion.

Further details of the UK Balance of Payments position can be found in the Balance of Payments bulletin.

8 . Links to related statistics

The balance of payments summarises the economic transactions of the UK with the rest of the world. Further detail relating to the rest of the world sector can be found in the Balance of Payments bulletin.

Further detail about households and non-profit institutions serving households (NPISH) final consumption expenditure, including a breakdown of households' spending by product, can be found in the Consumer trends bulletin.

A detailed breakdown of the components of gross domestic product (GDP) including the third estimate of quarterly GDP growth can be found in the Quarterly National Accounts bulletin.

We also publish a [“cash-based” measure of households and NPISH disposable income \(RHDI\) and the saving ratio](#). This is an [Experimental Statistic](#) that estimates RHDI and the saving ratio less the transactions that are imputed and unobserved by households. The data for these statistics are updated around 2 weeks after the publication of this Quarterly Sector Accounts bulletin; the latest available “cash based” RHDI and saving ratio are consistent with National Accounts data published on 23 December 2016.

9 . Upcoming changes to this bulletin

This Quarterly Sector Accounts bulletin is currently the subject of a review by the UK Statistics Authority to determine its designation as a National Statistic. [National Statistics](#) are produced to high professional standards set out in the [UK Statistics Authority's Code of Practice for Official Statistics](#). They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.

From 30 September 2017, this bulletin and its associated dataset, the UK Economic Accounts, will present separate estimates for the households sector and the non-profit institutions serving households (NPISH) sector. Currently, these 2 sectors are presented as though they are 1 sector, households and NPISH. More detailed analysis of these sectors will therefore be possible. This work is part of the [scope of methodological improvements](#) being introduced as part of “UK National Accounts: The Blue Book: 2017 edition” due to be published on 31 October 2017.

10 . Quality and methodology

We are currently developing the Quarterly Sector Accounts bulletin Quality and Methodology Information document. This will be published shortly and will contain important information on:

- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

The Quarterly Sector Accounts and the UK Economic Accounts are published at quarterly, pre-announced intervals alongside the Quarterly National Accounts and Quarterly Balance of Payments statistical bulletins.

11 . How insurance and pensions data affect the household saving ratio and GDP

The activities of pension funds and insurance companies have an effect on household savings and expenditure. Yet these effects are not always directly observed by households. This section explains these interactions, as well as how insurance data affect the estimates of goods and services produced within the economy (gross domestic product, or GDP).

Pensions and saving

Individuals are the only beneficiaries of pensions. As such, pension assets can only be owned by households, and individuals living abroad. Since pension assets are an important part of an individual's savings, changes to the amount of assets pension companies hold have a direct impact on the household savings ratio.

A pension fund can grow through contributions from individuals and employers or from income the fund earns on its investments. The contributions represent a transfer from households to pension funds, but the money, minus a fee for the services a pension fund provides, remains the asset of the household and is considered to be savings in the National Accounts. Any investment income the fund makes using these assets then grows the household's level of savings.

Pension fund assets can also decrease when the fund pays pension benefits or if its investments lose money. These actions impact on the savings ratio by pulling down household savings.

Insurance and households

Insurance has 2 effects on the household savings ratio through savings and expenditure. As with pensions, any funds an insurance company holds to cover potential claims are the assets of households: they're held by the insurance company until such time as a household needs the money.

Like pensions, these funds grow when the fund makes money on its investments or when households pay into them through premiums. And they can shrink when insurance companies pay out claims or, in the case of life insurance, when they increase the reserves for future payments to households.

Changes to these factors have an effect on household savings and, as a result, on the savings ratio.

The second effect, on household expenditure, comes from the output of insurance companies. For general insurance this is calculated as premiums minus claims plus investment income from the funds held on behalf of policyholders. Life assurance companies have the same equation, minus any funds they put aside for future benefit payments.

When an insurance company's output grows, that output has to be consumed. Part of it is consumed by companies who need insurance to carry out their activities. The rest is consumed by other insurance customers: individuals, and customers abroad. Within the expenditure approach to measuring GDP, these are respectively household final consumption and exports of services, both positive entries. As such, when insurance companies' output grows, then consumption, be it by companies, private individuals or customers outside the UK, also grows, although not necessarily all at the same rate. The income approach to GDP is also affected through changes in operating surplus, reflecting the profits made by companies producing insurance services.

The impact on insurance within the output approach to GDP is not wholly reflected in the same way as the expenditure and income measures, as direct volume measures on the numbers of insurance policies are used based on data from the Association of British Insurers.

Summary

In summary, insurance companies and pension funds affect the savings ratio by altering household savings and, for insurance companies, their consumption and are reflected across the 3 approaches to GDP. These effects in the National Accounts are relatively technical in nature and are not necessarily observed by households.

Net lending (+) / net borrowing (-) by sector from the capital account

£ million

Capital Account									
Net lending (+) / Net borrowing (-) by sector ¹									
	Corporations			Financial	General government			Households & Non-profit institutions serving households	Rest of the World
	Non-financial				Central	Local	Total		
	Public	Private	Total						
	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	
	CPCM	DTAL	EABO	NHCQ	NMFJ	NMOE	NNBK	NSSZ	NHRB
2013	2 925	31 134	34 059	-15 067	-94 514	-4 959	-99 473	3 567	76 914
2014	947	32 996	33 943	-17 939	-101 855	115	-101 740	323	85 413
2015	798	32 728	33 526	-27 061	-76 675	-3 510	-80 185	-2 827	81 345
2016	500	47 100	47 600	-30 637	-56 150	-7 846	-63 996	-22 813	86 457
Seasonally adjusted									
	RQBN	RQBV	RQAW	RPYN	RPYH	RQAJ	RPZD	RPZT	RQCH
2013 Q3	657	3 457	4 114	3 138	-27 867	-1 774	-29 641	1 866	20 523
Q4	611	3 551	4 162	-2 841	-27 241	-1 939	-29 180	995	26 864
2014 Q1	573	9 327	9 900	-1 162	-30 175	802	-29 373	-592	21 227
Q2	95	5 946	6 041	-2 290	-24 930	1 588	-23 342	2 211	17 380
Q3	30	12 171	12 201	-3 591	-27 358	-897	-28 255	-2 035	21 680
Q4	249	5 552	5 801	-10 896	-19 392	-1 378	-20 770	739	25 126
2015 Q1	474	8 431	8 905	-8 070	-18 295	-746	-19 041	-2 164	21 108
Q2	188	9 458	9 646	-6 069	-18 667	-484	-19 151	-777	17 420
Q3	63	9 671	9 734	-2 195	-21 188	-1 510	-22 698	16	16 366
Q4	73	5 168	5 241	-10 727	-18 525	-770	-19 295	98	26 451
2016 Q1	586	4 951	5 537	-9 415	-12 842	-2 901	-15 743	-2 612	25 289
Q2	-90	11 518	11 428	-9 248	-15 344	-1 080	-16 424	-3 110	21 258
Q3	-44	11 514	11 470	-8 040	-17 715	-1 660	-19 375	-5 946	26 461
Q4	48	19 117	19 165	-3 934	-10 249	-2 205	-12 454	-11 145	13 449

¹ The sum of net lending by sector is equal (but opposite sign) to the residual error between the expenditure and income based estimates of GDP.

J1 Households & Non Profit Institutions Serving Households Sector (S.14+S.15) Allocation of Primary Income Account (II.1.2)

£ million

	Resources					Uses			Sector share of gross national income (per cent)	
	Gross operating surplus including gross mixed income	Compensation of employees			Property income received	Total resources	Property income paid	Balance of gross primary incomes		Total uses
		Wages and salaries	Employers' social contributions	Property income received						
NRJN	ROYJ	ROYK	ROYL	ROYR	ROYT	ROYS	ROYR	NRJH		
2013	256 483	717 359	161 370	165 365	1 300 577	22 097	1 278 480	1 300 577	73.9	
2014	278 330	741 947	156 925	184 269	1 361 471	27 612	1 333 859	1 361 471	74.2	
2015	289 296	771 252	156 806	185 358	1 402 712	27 144	1 375 568	1 402 712	74.5	
2016	303 892	796 167	166 197	183 183	1 449 439	26 531	1 422 908	1 449 439	74.2	
Seasonally adjusted										
2013 Q3	64 022	180 756	39 911	41 398	326 087	5 354	320 733	326 087	73.7	
Q4	65 113	181 633	40 239	42 746	329 731	4 651	325 080	329 731	74.6	
2014 Q1	67 664	182 470	40 160	44 402	334 696	6 021	328 675	334 696	74.2	
Q2	69 814	184 617	38 374	46 441	339 246	7 431	331 815	339 246	73.6	
Q3	70 100	185 952	39 251	46 586	341 889	7 223	334 666	341 889	73.9	
Q4	70 752	188 908	39 140	46 840	345 640	6 937	338 703	345 640	74.8	
2015 Q1	70 962	190 715	38 620	45 792	346 089	6 574	339 515	346 089	74.4	
Q2	72 111	191 661	39 492	45 977	349 241	6 935	342 306	349 241	73.6	
Q3	72 674	194 257	39 037	45 562	351 530	6 782	344 748	351 530	73.9	
Q4	73 549	194 619	39 657	48 027	355 852	6 853	348 999	355 852	76.1	
2016 Q1	74 346	195 623	39 751	49 689	359 409	6 334	353 075	359 409	75.9	
Q2	75 817	198 907	41 375	45 621	361 720	6 966	354 754	361 720	74.5	
Q3	76 626	200 253	42 604	45 616	365 099	6 772	358 327	365 099	74.3	
Q4	77 103	201 384	42 467	42 257	363 211	6 459	356 752	363 211	72.4	
Percentage change, latest year on previous year										
	KHI6	KGQ2	KGQ5	KGQ8	KH9T	KGQ9	KGO6	KH9T		
2013	2.4	3.2	4.0	-2.2	2.4	-13.7	2.8	2.4		
2014	8.5	3.4	-2.8	11.4	4.7	25.0	4.3	4.7		
2015	3.9	3.9	-0.1	0.6	3.0	-1.7	3.1	3.0		
2016	5.0	3.2	6.0	-1.2	3.3	-2.3	3.4	3.3		
Percentage change, latest quarter on previous quarter										
	KHI7	KGQ3	KGQ6	KGR4	KH9V	KGR5	KGO8	KH9V		
2013 Q3	0.3	0.2	-1.5	0.8	0.1	-9.4	0.2	0.1		
Q4	1.7	0.5	0.8	3.3	1.1	-13.1	1.4	1.1		
2014 Q1	3.9	0.5	-0.2	3.9	1.5	29.5	1.1	1.5		
Q2	3.2	1.2	-4.4	4.6	1.4	23.4	1.0	1.4		
Q3	0.4	0.7	2.3	0.3	0.8	-2.8	0.9	0.8		
Q4	0.9	1.6	-0.3	0.5	1.1	-4.0	1.2	1.1		
2015 Q1	0.3	1.0	-1.3	-2.2	0.1	-5.2	0.2	0.1		
Q2	1.6	0.5	2.3	0.4	0.9	5.5	0.8	0.9		
Q3	0.8	1.4	-1.2	-0.9	0.7	-2.2	0.7	0.7		
Q4	1.2	0.2	1.6	5.4	1.2	1.0	1.2	1.2		
2016 Q1	1.1	0.5	0.2	3.5	1.0	-7.6	1.2	1.0		
Q2	2.0	1.7	4.1	-8.2	0.6	10.0	0.5	0.6		
Q3	1.1	0.7	3.0	-	0.9	-2.8	1.0	0.9		
Q4	0.6	0.6	-0.3	-7.4	-0.5	-4.6	-0.4	-0.5		
Percentage change, latest quarter on corresponding quarter of previous year										
	KHI8	KGQ4	KGQ7	KGR8	KH9X	KGR9	KGP2	KH9X		
2013 Q3	2.1	3.0	1.3	-1.0	2.1	-7.5	2.2	2.1		
Q4	3.5	3.2	7.3	8.3	4.4	-16.4	4.7	4.4		
2014 Q1	6.5	4.6	-1.3	10.6	5.0	-2.6	5.1	5.0		
Q2	9.4	2.3	-5.3	13.1	4.1	25.7	3.7	4.1		
Q3	9.5	2.9	-1.7	12.5	4.8	34.9	4.3	4.8		
Q4	8.7	4.0	-2.7	9.6	4.8	49.2	4.2	4.8		
2015 Q1	4.9	4.5	-3.8	3.1	3.4	9.2	3.3	3.4		
Q2	3.3	3.8	2.9	-1.0	2.9	-6.7	3.2	2.9		
Q3	3.7	4.5	-0.5	-2.2	2.8	-6.1	3.0	2.8		
Q4	4.0	3.0	1.3	2.5	3.0	-1.2	3.0	3.0		
2016 Q1	4.8	2.6	2.9	8.5	3.8	-3.7	4.0	3.8		
Q2	5.1	3.8	4.8	-0.8	3.6	0.4	3.6	3.6		
Q3	5.4	3.1	9.1	0.1	3.9	-0.1	3.9	3.9		
Q4	4.8	3.5	7.1	-12.0	2.1	-5.7	2.2	2.1		

J2 Households & Non Profit Institutions Serving Households Sector (S.14+S.15) Secondary Distribution of Income Account (II.2)

£ million

	Resources					Use						Households & NPISH expenditure implied deflator (2013=100)	Real households disposable income: at chained volume measures
	Balance of gross primary incomes	Social contributions	Social benefits other than social transfers in kind	Other current transfers	Total resources	Current taxes on income, wealth, etc.	Net social contributions	Social benefits other than social transfers in kind	Other current transfers	Gross disposable income	Total uses		
	B.5g	D.612	D.62	D.7	TR	D.5	D.61	D.62	D.7	B.6g	TU		
	ROYS	L8RG	RPHL	RPHM	RPHP	RPHR	RPHU	RPIA	RPIB	RPHQ	RPHP	YBFS	NRJR
2013	1 278 480	561	332 008	70 617	1 681 666	195 544	276 162	1 057	47 361	1 161 542	1 681 666	100.0	1 161 542
2014	1 333 859	593	334 718	64 288	1 733 458	200 060	288 584	1 089	44 511	1 199 214	1 733 458	101.7	1 179 176
2015	1 375 568	559	345 384	63 979	1 785 490	209 519	283 110	1 055	45 164	1 246 642	1 785 490	102.0	1 222 115
2016	1 422 908	565	354 881	63 206	1 841 560	217 461	297 950	1 061	45 529	1 279 559	1 841 560	103.2	1 240 450
Seasonally adjusted													
2013 Q3	320 733	150	84 012	18 734	423 629	48 404	68 235	274	11 941	294 775	423 629	100.4	293 721
Q4	325 080	132	83 123	17 270	425 605	49 330	70 885	256	11 981	293 153	425 605	100.6	291 349
2014 Q1	328 675	150	81 444	15 094	425 363	48 527	73 042	274	11 217	292 303	425 363	101.1	289 135
Q2	331 815	156	82 664	17 145	431 780	49 553	70 733	280	11 331	299 883	431 780	101.5	295 571
Q3	334 666	136	84 107	16 769	435 678	50 790	72 746	260	11 183	300 699	435 678	102.1	294 641
Q4	338 703	151	86 503	15 280	440 637	51 190	72 063	275	10 780	306 329	440 637	102.2	299 828
2015 Q1	339 515	128	83 216	15 909	438 768	52 444	69 537	252	11 212	305 323	438 768	101.9	299 577
Q2	342 306	159	85 349	15 638	443 452	52 046	70 393	283	11 184	309 546	443 452	101.8	303 971
Q3	344 748	146	87 835	16 977	449 706	52 324	70 501	270	11 344	315 267	449 706	101.9	309 360
Q4	348 999	126	88 984	15 455	453 564	52 705	72 679	250	11 424	316 506	453 564	102.4	309 207
2016 Q1	353 075	141	89 133	15 621	457 970	55 582	73 895	265	11 211	317 017	457 970	102.5	309 188
Q2	354 754	142	88 879	16 126	459 901	52 997	74 906	266	11 258	320 474	459 901	102.9	311 501
Q3	358 327	146	88 207	15 783	462 463	54 516	75 710	270	11 291	320 676	462 463	103.3	310 466
Q4	356 752	136	88 662	15 676	461 226	54 366	73 439	260	11 769	321 392	461 226	103.9	309 295
Percentage change, latest year on previous year													
	KGO6	KGU3	KGU6	KH9Z	KGT2	KGT8		KGU7	KGP4	KH9Z	KJ5P	KHI9	
2013	2.8	1.8	-3.9	2.3	3.4	1.6		4.1	2.2	2.3	2.3	-0.1	
2014	4.3	0.8	-9.0	3.1	2.3	4.5		-6.0	3.2	3.1	1.7	1.5	
2015	3.1	3.2	-0.5	3.0	4.7	-1.9		1.5	4.0	3.0	0.3	3.6	
2016	3.4	2.7	-1.2	3.1	3.8	5.2		0.8	2.6	3.1	1.1	1.5	
Percentage change, latest quarter on previous quarter													
	KGO8	KGU4	KGU8	KHA3	KGT4	KGT9		KGU9	KGP6	KHA3	KJ5Q	KHJ2	
2013 Q3	0.2	1.1	1.4	0.4	-3.5	-0.6		0.8	1.4	0.4	0.6	0.7	
Q4	1.4	-1.1	-7.8	0.5	1.9	3.9		0.3	-0.6	0.5	0.3	-0.8	
2014 Q1	1.1	-2.0	-12.6	-0.1	-1.6	3.0		-6.4	-0.3	-0.1	0.5	-0.8	
Q2	1.0	1.5	13.6	1.5	2.1	-3.2		1.0	2.6	1.5	0.4	2.2	
Q3	0.9	1.7	-2.2	0.9	2.5	2.8		-1.3	0.3	0.9	0.6	-0.3	
Q4	1.2	2.8	-8.9	1.1	0.8	-0.9		-3.6	1.9	1.1	0.1	1.8	
2015 Q1	0.2	-3.8	4.1	-0.4	2.4	-3.5		4.0	-0.3	-0.4	-0.2	-0.1	
Q2	0.8	2.6	-1.7	1.1	-0.8	1.2		-0.2	1.4	1.1	-0.1	1.5	
Q3	0.7	2.9	8.6	1.4	0.5	0.2		1.4	1.8	1.4	0.1	1.8	
Q4	1.2	1.3	-9.0	0.9	0.7	3.1		0.7	0.4	0.9	0.4	-	
2016 Q1	1.2	0.2	1.1	1.0	5.5	1.7		-1.9	0.2	1.0	0.2	-	
Q2	0.5	-0.3	3.2	0.4	-4.7	1.4		0.4	1.1	0.4	0.3	0.7	
Q3	1.0	-0.8	-2.1	0.6	2.9	1.1		0.3	0.1	0.6	0.4	-0.3	
Q4	-0.4	0.5	-0.7	-0.3	-0.3	-3.0		4.2	0.2	-0.3	0.6	-0.4	
Percentage change, latest quarter on corresponding quarter of previous year													
	KGP2	KGU5	KGV2	KHA5	KGT6	KGU2		KGV3	KGP8	KHA5	KJ5R	KHJ3	
2013 Q3	2.2	3.0	-0.7	2.3	1.7	-0.6		4.7	2.9	2.3	2.7	0.2	
Q4	4.7	-0.1	-3.3	3.4	3.8	9.3		2.1	2.1	3.4	2.2	-0.1	
2014 Q1	5.1	-0.4	-6.5	3.6	1.8	6.8		-3.2	3.4	3.6	1.8	1.5	
Q2	3.7	-0.6	-7.2	2.4	-1.2	3.0		-4.4	3.1	2.4	1.7	1.3	
Q3	4.3	0.1	-10.5	2.8	4.9	6.6		-6.3	2.0	2.8	1.7	0.3	
Q4	4.2	4.1	-11.5	3.5	3.8	1.7		-10.0	4.5	3.5	1.5	2.9	
2015 Q1	3.3	2.2	5.4	3.2	8.1	-4.8		-	4.5	3.2	0.8	3.6	
Q2	3.2	3.2	-8.8	2.7	5.0	-0.5		-1.3	3.2	2.7	0.4	2.8	
Q3	3.0	4.4	1.2	3.2	3.0	-3.1		1.4	4.8	3.2	-0.1	5.0	
Q4	3.0	2.9	1.1	2.9	3.0	0.9		6.0	3.3	2.9	0.2	3.1	
2016 Q1	4.0	7.1	-1.8	4.4	6.0	6.3		-	3.8	4.4	0.6	3.2	
Q2	3.6	4.1	3.1	3.7	1.8	6.4		0.7	3.5	3.7	1.0	2.5	
Q3	3.9	0.4	-7.0	2.8	4.2	7.4		-0.5	1.7	2.8	1.3	0.4	
Q4	2.2	-0.4	1.4	1.7	3.2	1.0		3.0	1.5	1.7	1.5	-	

J3 Households & Non Profit Institutions Serving Households Sector (S.14+S.15) Use of Disposable Income Account (II.4.1)

£ million

	Resources			Uses			Households' saving ratio ¹ (per cent)
	Gross disposable income	Adjustment for the change in pension entitlements	Total available resources	Final consumption expenditure	Gross saving	Total uses	
	B.6g	D.8	TR	P.31	B.8g	TU	
	RPHQ	RPQJ	RPQK	RPQM	RPQL	RPQK		NRJS
2013	1 161 542	58 157	1 219 699	1 138 546	81 153	1 219 699	6.7
2014	1 199 214	69 963	1 269 177	1 182 902	86 275	1 269 177	6.8
2015	1 246 642	51 833	1 298 475	1 214 687	83 788	1 298 475	6.5
2016	1 279 559	51 295	1 330 854	1 262 206	68 648	1 330 854	5.2
Seasonally adjusted							
2013 Q3	294 775	13 257	308 032	286 482	21 550	308 032	7.0
Q4	293 153	16 561	309 714	289 102	20 612	309 714	6.7
2014 Q1	292 303	19 595	311 898	291 150	20 748	311 898	6.7
Q2	299 883	17 297	317 180	293 578	23 602	317 180	7.4
Q3	300 699	18 016	318 715	299 156	19 559	318 715	6.1
Q4	306 329	15 055	321 384	299 018	22 366	321 384	7.0
2015 Q1	305 323	14 584	319 907	300 532	19 375	319 907	6.1
Q2	309 546	13 675	323 221	301 739	21 482	323 221	6.6
Q3	315 267	11 299	326 566	304 906	21 660	326 566	6.6
Q4	316 506	12 275	328 781	307 510	21 271	328 781	6.5
2016 Q1	317 017	13 487	330 504	310 261	20 243	330 504	6.1
Q2	320 474	12 761	333 235	313 600	19 635	333 235	5.9
Q3	320 676	14 154	334 830	317 097	17 733	334 830	5.3
Q4	321 392	10 893	332 285	321 248	11 037	332 285	3.3
Percentage change, latest year on previous year							
	KGP4		KHA7		KH7J		KHA7
2013	2.2		2.0		3.9		2.0
2014	3.2		4.1		3.9		4.1
2015	4.0		2.3		2.7		2.3
2016	2.6		2.5		3.9		2.5
Percentage change, latest quarter on previous quarter							
	KGP6		KHA8		KH7K		KHA8
2013 Q3	1.4		1.3		1.4		1.3
Q4	-0.6		0.5		0.9		0.5
2014 Q1	-0.3		0.7		0.7		0.7
Q2	2.6		1.7		0.8		1.7
Q3	0.3		0.5		1.9		0.5
Q4	1.9		0.8		-		0.8
2015 Q1	-0.3		-0.5		0.5		-0.5
Q2	1.4		1.0		0.4		1.0
Q3	1.8		1.0		1.0		1.0
Q4	0.4		0.7		0.9		0.7
2016 Q1	0.2		0.5		0.9		0.5
Q2	1.1		0.8		1.1		0.8
Q3	0.1		0.5		1.1		0.5
Q4	0.2		-0.8		1.3		-0.8
Percentage change, latest quarter on corresponding quarter of previous year							
	KGP8		KHA9		KH7L		KHA9
2013 Q3	2.9		2.0		4.5		2.0
Q4	2.1		4.0		4.0		4.0
2014 Q1	3.4		4.7		3.8		4.7
Q2	3.1		4.3		3.9		4.3
Q3	2.0		3.5		4.4		3.5
Q4	4.5		3.8		3.4		3.8
2015 Q1	4.5		2.6		3.2		2.6
Q2	3.2		1.9		2.8		1.9
Q3	4.8		2.5		1.9		2.5
Q4	3.3		2.3		2.8		2.3
2016 Q1	3.8		3.3		3.2		3.3
Q2	3.5		3.1		3.9		3.1
Q3	1.7		2.5		4.0		2.5
Q4	1.5		1.1		4.5		1.1

¹ Saving as a percentage of total available resources.

K1 Private Non-Financial Corporations Sector (S.11002+S.11003) Allocation of Primary Income Account (II.1.2)

£ million

	Gross operating surplus						Property income payments					Share of gross national income ¹ (per cent)
	Gross trading profits						Total resources ^{1,3} TR	Total payments D.4	of which Interest D.41	of which Dividends D.421	Gross balance of primary incomes ¹ B.5g	
	Continental shelf companies	Others ¹	Rental of buildings	less Inventory holding gains ²	Gross operating surplus ¹	Property income receipts						
	CAGD	CAED	DTWR	DLRA	CAER	RPBM						
					B.2g	D.4					B.5g	
							RPBN	RPBP	ROCG	RVFT	RPBO	NRJL
2013	23 470	256 906	26 806	3 148	304 034	83 883	387 917	173 845	26 725	103 570	214 072	12.4
2014	16 702	287 608	26 773	-626	331 709	77 527	409 236	181 222	29 167	109 673	228 014	12.6
2015	10 253	296 199	26 271	-3 667	336 390	67 759	404 149	173 670	25 187	111 280	230 479	12.5
2016	9 744	320 071	26 293	9 927	346 181	77 287	423 468	174 494	26 720	103 415	248 974	13.0
Seasonally adjusted												
2013 Q3	5 887	65 309	6 716	337	77 575	20 235	97 810	45 361	6 457	27 758	52 449	12.0
Q4	5 673	63 134	6 719	-112	75 638	21 088	96 726	44 241	6 357	25 769	52 485	12.0
2014 Q1	5 173	67 721	6 697	-33	79 624	20 887	100 511	45 022	6 600	25 173	55 489	12.5
Q2	4 494	70 981	6 683	722	81 436	21 680	103 116	46 612	7 167	36 607	56 504	12.5
Q3	3 679	77 047	6 681	-461	87 868	15 521	103 389	42 664	7 295	23 292	60 725	13.4
Q4	3 356	71 859	6 712	-854	82 781	19 439	102 220	46 924	8 105	24 601	55 296	12.2
2015 Q1	2 509	71 619	6 548	-2 469	83 145	19 705	102 850	46 172	6 385	27 005	56 678	12.4
Q2	3 449	74 121	6 621	-2 013	86 204	18 728	104 932	43 981	6 394	28 120	60 951	13.1
Q3	2 197	74 571	6 573	-733	84 074	14 359	98 433	38 815	6 334	25 944	59 618	12.8
Q4	2 098	75 888	6 529	1 548	82 967	14 967	97 934	44 702	6 074	30 211	53 232	11.6
2016 Q1	2 620	76 316	6 440	98	85 278	14 878	100 156	46 467	6 832	29 762	53 689	11.5
Q2	2 072	79 192	6 557	1 548	86 273	17 639	103 912	42 189	6 553	24 317	61 723	13.0
Q3	2 363	80 482	6 602	4 063	85 384	21 295	106 679	41 664	6 631	22 988	65 015	13.5
Q4	2 689	84 081	6 694	4 218	89 246	23 475	112 721	44 174	6 704	26 348	68 547	13.9
Percentage change, latest year on previous year												
	KH5C	KH5F		KH59	KGR2	KH9U	KGR3	KGS4	KGS7	KGO7		
2013	-7.0	8.2		6.4	-3.1	4.2	5.0	-8.8	-2.4	3.5		
2014	-28.8	12.0		9.1	-7.6	5.5	4.2	9.1	5.9	6.5		
2015	-38.6	3.0		1.4	-12.6	-1.2	-4.2	-13.6	1.5	1.1		
2016	-5.0	8.1		2.9	14.1	4.8	0.5	6.1	-7.1	8.0		
Percentage change, latest quarter on previous quarter												
	KH5D	KH5G		KH5A	KGR6	KH9W	KGR7	KGS5	KGS8	KGO9		
2013 Q3	0.1	8.3		6.1	-12.5	1.6	5.6	-4.9	12.0	-1.6		
Q4	-3.6	-3.3		-2.5	4.2	-1.1	-2.5	-1.5	-7.2	0.1		
2014 Q1	-8.8	7.3		5.3	-1.0	3.9	1.8	3.8	-2.3	5.7		
Q2	-13.1	4.8		2.3	3.8	2.6	3.5	8.6	45.4	1.8		
Q3	-18.1	8.5		7.9	-28.4	0.3	-8.5	1.8	-36.4	7.5		
Q4	-8.8	-6.7		-5.8	25.2	-1.1	10.0	11.1	5.6	-8.9		
2015 Q1	-25.2	-0.3		0.4	1.4	0.6	-1.6	-21.2	9.8	2.5		
Q2	37.5	3.5		3.7	-5.0	2.0	-4.7	0.1	4.1	7.5		
Q3	-36.3	0.6		-2.5	-23.3	-6.2	-11.7	-0.9	-7.7	-2.2		
Q4	-4.5	1.8		-1.3	4.2	-0.5	15.2	-4.1	16.4	-10.7		
2016 Q1	24.9	0.6		2.8	-0.6	2.3	3.9	12.5	-1.5	0.9		
Q2	-20.9	3.8		1.2	18.6	3.8	-9.2	-4.1	-18.3	15.0		
Q3	14.0	1.6		-1.0	20.7	2.7	-1.2	1.2	-5.5	5.3		
Q4	13.8	4.5		4.5	10.2	5.7	6.0	1.1	14.6	5.4		
Percentage change, latest quarter on corresponding quarter of previous year												
	KH5E	KH5H		KH5B	KGS2	KH9Y	KGS3	KGS6	KGS9	KGP3		
2013 Q3	-1.9	5.7		4.8	-7.9	1.9	8.8	-13.1	11.2	-3.4		
Q4	-3.3	0.7		1.7	8.1	3.0	7.7	-6.3	-14.4	-0.6		
2014 Q1	-14.2	-0.6		2.5	7.5	3.5	9.1	-7.3	-0.4	-0.6		
Q2	-23.6	17.7		11.3	-6.3	7.1	8.5	5.5	47.8	6.0		
Q3	-37.5	18.0		13.3	-23.3	5.7	-5.9	13.0	-16.1	15.8		
Q4	-40.8	13.8		9.4	-7.8	5.7	6.1	27.5	-4.5	5.4		
2015 Q1	-51.5	5.8		4.4	-5.7	2.3	2.6	-3.3	7.3	2.1		
Q2	-23.3	4.4		5.9	-13.6	1.8	-5.6	-10.8	-23.2	7.9		
Q3	-40.3	-3.2		-4.3	-7.5	-4.8	-9.0	-13.2	11.4	-1.8		
Q4	-37.5	5.6		0.2	-23.0	-4.2	-4.7	-25.1	22.8	-3.7		
2016 Q1	4.4	6.6		2.6	-24.5	-2.6	0.6	7.0	10.2	-5.3		
Q2	-39.9	6.8		0.1	-5.8	-1.0	-4.1	2.5	-13.5	1.3		
Q3	7.6	7.9		1.6	48.3	8.4	7.3	4.7	-11.4	9.1		
Q4	28.2	10.8		7.6	56.8	15.1	-1.2	10.4	-12.8	28.8		

1 Quarterly alignment adjustment included in this series.

3 Total resources equals total uses.

2 These tables do not contain the most recent data for inventory holding gains for financial corporations and private non-financial corporations for 2015 onwards due to late processing of these data. This will be amended at the next opportunity, 23 Feb 2017 for 2016 data and 29 Sept 2017 for 2015 data

K2 Private Non-financial Corporations Sector (S.11002+S.11003) Secondary Distribution of Income Account (II.2) and Capital Account (III.1)

£ million

	Secondary Distribution of Income Account (II.2)						Capital Account (III.1)					
	Resources			Uses			Changes in liabilities & net worth		Changes in assets			
	Gross balance of primary incomes ¹	Other resources ²	Total resources ^{1,3}	Taxes on income	Other uses ⁴	Gross disposable income ^{1,5}	Net capital transfer receipts	Total change	Gross fixed capital formation	Changes in inventories ¹	Other changes in assets ⁶	Net lending (+) or borrowing (-) ^{1,7}
	B.5g	D.612+D.72	TR	D.51	D.62+D.7	B.6g	D.9n	B.10.1g	P.51g	P.52	P.53+NP	B.9N
RPBO	NROQ	RPKY	RPLA	NROO	RPKZ	NROP	RPXH	ROAW	DLQY	NRON	RQBV	
2013	214 072	9 730	223 802	32 333	10 218	181 251	1 463	182 714	143 405	4 791	3 384	31 134
2014	228 014	9 129	237 143	30 645	9 617	196 881	1 927	198 808	150 390	12 251	3 171	32 996
2015	230 479	7 933	238 412	31 994	8 421	197 997	1 840	199 837	159 026	5 617	2 466	32 728
2016	248 974	8 446	257 420	34 347	8 934	214 139	1 683	215 822	158 651	6 427	3 644	47 100
Seasonally adjusted												
2013 Q3	52 449	2 396	54 845	8 287	2 518	44 040	92	44 132	36 607	3 580	488	3 457
Q4	52 485	2 284	54 769	8 496	2 406	43 867	499	44 366	37 499	1 799	1 517	3 551
2014 Q1	55 489	2 484	57 973	8 118	2 606	47 249	607	47 856	35 753	1 897	879	9 327
Q2	56 504	2 438	58 942	8 253	2 560	48 129	481	48 610	38 249	4 003	412	5 946
Q3	60 725	2 107	62 832	7 173	2 229	53 430	370	53 800	37 724	2 800	1 105	12 171
Q4	55 296	2 100	57 396	7 101	2 222	48 073	469	48 542	38 664	3 551	775	5 552
2015 Q1	56 678	2 107	58 785	7 687	2 229	48 869	998	49 867	39 227	824	1 385	8 431
Q2	60 951	1 996	62 947	8 175	2 118	52 654	222	52 876	39 941	2 762	715	9 458
Q3	59 618	1 974	61 592	7 970	2 096	51 526	290	51 816	40 576	1 013	556	9 671
Q4	53 232	1 856	55 088	8 162	1 978	44 948	330	45 278	39 282	1 018	-190	5 168
2016 Q1	53 689	2 090	55 779	7 962	2 212	45 605	769	46 374	38 724	990	1 709	4 951
Q2	61 723	2 131	63 854	8 493	2 253	53 108	270	53 378	39 812	2 052	-4	11 518
Q3	65 015	2 039	67 054	8 493	2 161	56 400	346	56 746	40 153	2 973	2 106	11 514
Q4	68 547	2 186	70 733	9 399	2 308	59 026	298	59 324	39 962	412	-167	19 117
Percentage change, latest year on previous year												
	KGO7	KHJ6	KHA2	KGT3	KHJ4	KGP5	KHJ5	KGN8	KH7M			
2013	3.5	40.4	4.7	-1.2	37.7	4.4	-31.8	4.0	6.2			
2014	6.5	-6.2	6.0	-5.2	-5.9	8.6	31.7	8.8	4.9			
2015	1.1	-13.1	0.5	4.4	-12.4	0.6	-4.5	0.5	5.7			
2016	8.0	6.5	8.0	7.4	6.1	8.2	-8.5	8.0	-0.2			
Percentage change, latest quarter on previous quarter												
	KGO9	KHJ9	KHA4	KGT5	KHJ7	KGP7	KHJ8	KGN9	KH7O			
2013 Q3	-1.6	-7.5	-1.9	10.0	-7.2	-3.5	-71.7	-4.0	4.1			
Q4	0.1	-4.7	-0.1	2.5	-4.4	-0.4	442.4	0.5	2.4			
2014 Q1	5.7	8.8	5.9	-4.4	8.3	7.7	21.6	7.9	-4.7			
Q2	1.8	-1.9	1.7	1.7	-1.8	1.9	-20.8	1.6	7.0			
Q3	7.5	-13.6	6.6	-13.1	-12.9	11.0	-23.1	10.7	-1.4			
Q4	-8.9	-0.3	-8.7	-1.0	-0.3	-10.0	26.8	-9.8	2.5			
2015 Q1	2.5	0.3	2.4	8.3	0.3	1.7	112.8	2.7	1.5			
Q2	7.5	-5.3	7.1	6.3	-5.0	7.7	-77.8	6.0	1.8			
Q3	-2.2	-1.1	-2.2	-2.5	-1.0	-2.1	30.6	-2.0	1.6			
Q4	-10.7	-6.0	-10.6	2.4	-5.6	-12.8	13.8	-12.6	-3.2			
2016 Q1	0.9	12.6	1.3	-2.5	11.8	1.5	133.0	2.4	-1.4			
Q2	15.0	2.0	14.5	6.7	1.9	16.5	-64.9	15.1	2.8			
Q3	5.3	-4.3	5.0	-	-4.1	6.2	28.1	6.3	0.9			
Q4	5.4	7.2	5.5	10.7	6.8	4.7	-13.9	4.5	-0.5			
Percentage change, latest quarter on corresponding quarter of previous year												
	KGP3	KHK4	KHA6	KGT7	KHK2	KGP9	KHK3	KGO2	KH7Q			
2013 Q3	-3.4	46.2	-1.9	1.1	43.0	-4.2	-63.6	-4.5	8.9			
Q4	-0.6	29.2	0.4	9.4	27.3	-2.3	22.6	-2.1	7.8			
2014 Q1	-0.6	1.0	-0.6	1.3	0.9	-0.9	11.0	-0.8	4.8			
Q2	6.0	-5.9	5.5	9.5	-5.6	5.4	48.0	5.7	8.7			
Q3	15.8	-12.1	14.6	-13.4	-11.5	21.3	302.2	21.9	3.1			
Q4	5.4	-8.1	4.8	-16.4	-7.6	9.6	-6.0	9.4	3.1			
2015 Q1	2.1	-15.2	1.4	-5.3	-14.5	3.4	64.4	4.2	9.7			
Q2	7.9	-18.1	6.8	-0.9	-17.3	9.4	-53.8	8.8	4.4			
Q3	-1.8	-6.3	-2.0	11.1	-6.0	-3.6	-21.6	-3.7	7.6			
Q4	-3.7	-11.6	-4.0	14.9	-11.0	-6.5	-29.6	-6.7	1.6			
2016 Q1	-5.3	-0.8	-5.1	3.6	-0.8	-6.7	-22.9	-7.0	-1.3			
Q2	1.3	6.8	1.4	3.9	6.4	0.9	21.6	0.9	-0.3			
Q3	9.1	3.3	8.9	6.6	3.1	9.5	19.3	9.5	-1.0			
Q4	28.8	17.8	28.4	15.2	16.7	31.3	-9.7	31.0	1.7			

1 Quarterly alignment adjustment included in this series.

2 Social contributions and other current transfers.

3 Total resources equals total uses.

4 Social benefits and other current transfers.

5 Also known as gross saving.

6 Acquisitions less disposals of valuables and non-produced non-financial assets.

7 Gross of fixed capital consumption.

	Households and non-profit institutions serving households		
	UK resident population mid-year estimates (persons thousands) ²	Gross disposable income per head (at current market prices)	Real disposable income per head (at chained volume measures (reference year 2013))
	EBAQ	IHXV	IHXZ
2013	64 106	18 119	18 119
2014	64 597	18 565	18 254
2015	65 110	19 147	18 770
2016	65 572	19 514	18 917
Seasonally adjusted			
2013 Q3	64 228	4 590	4 573
Q4	64 351	4 556	4 527
2014 Q1	64 474	4 534	4 485
Q2	64 597	4 642	4 576
Q3	64 725	4 646	4 552
Q4	64 854	4 723	4 623
2015 Q1	64 982	4 699	4 610
Q2	65 110	4 754	4 669
Q3	65 226	4 833	4 743
Q4	65 341	4 844	4 732
2016 Q1	65 457	4 843	4 724
Q2	65 572	4 887	4 751
Q3	65 686	4 882	4 727
Q4	65 801	4 884	4 700
Percentage change, latest year on previous year			
		DU8O	DU8X
2013		1.5	-0.8
2014		2.5	0.7
2015		3.1	2.8
2016		1.9	0.8
Percentage change, latest quarter on previous quarter			
		DU8P	DU8Y
2013 Q3		1.2	0.5
Q4		-0.7	-1.0
2014 Q1		-0.5	-0.9
Q2		2.4	2.0
Q3		0.1	-0.5
Q4		1.7	1.6
2015 Q1		-0.5	-0.3
Q2		1.2	1.3
Q3		1.7	1.6
Q4		0.2	-0.2
2016 Q1		-	-0.2
Q2		0.9	0.6
Q3		-0.1	-0.5
Q4		-	-0.6
Percentage change, latest quarter on corresponding quarter of previous year			
		DU8Q	DU8Z
2013 Q3		2.3	-0.4
Q4		1.4	-0.8
2014 Q1		2.6	0.8
Q2		2.3	0.6
Q3		1.2	-0.5
Q4		3.7	2.1
2015 Q1		3.6	2.8
Q2		2.4	2.0
Q3		4.0	4.2
Q4		2.6	2.4
2016 Q1		3.1	2.5
Q2		2.8	1.8
Q3		1.0	-0.3
Q4		0.8	-0.7

1 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

2 This data uses the UK resident population mid-year estimates published 23 June 2016

AH UK sector accounts revisions from previous estimate^{1 2 3}

Current price £ billion, seasonally adjusted

	Net lending (+) / Net borrowing (-) by sector (Table I)						
	Corporations			Government		Households and non-profit institutions serving households	Rest of the world
	Public	Private non-financial	Financial	Central	Local		
B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	
Current estimates⁴							
	RQBN	RQBV	RPYN	RPYH	RQAJ	RPZT	RQCH
2014	0.9	33.0	-17.9	-101.9	0.1	0.3	85.4
2015	0.8	32.7	-27.1	-76.7	-3.5	-2.8	81.3
2016	0.5	47.1	-30.6	-56.2	-7.8	-22.8	86.5
Previous estimates³							
	N46O	N46S	N46Q	N46K	N46M	N46U	N46W
2014	0.9	33.0	-17.9	-101.9	0.1	0.3	85.4
2015	0.8	32.7	-27.1	-76.7	-3.5	-2.8	81.3
2016	..	..	..	..	..	..	..
Revisions							
	N46P	N46T	N46R	N46L	N46N	N46V	N46X
2014	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-
2016	..	..	..	..	..	..	..
Current estimates⁴							
	RQBN	RQBV	RPYN	RPYH	RQAJ	RPZT	RQCH
2014 Q1	0.6	9.3	-1.2	-30.2	0.8	-0.6	21.2
Q2	0.1	5.9	-2.3	-24.9	1.6	2.2	17.4
Q3	-	12.2	-3.6	-27.4	-0.9	-2.0	21.7
Q4	0.2	5.6	-10.9	-19.4	-1.4	0.7	25.1
2015 Q1	0.5	8.4	-8.1	-18.3	-0.7	-2.2	21.1
Q2	0.2	9.5	-6.1	-18.7	-0.5	-0.8	17.4
Q3	0.1	9.7	-2.2	-21.2	-1.5	-	16.4
Q4	0.1	5.2	-10.7	-18.5	-0.8	0.1	26.5
2016 Q1	0.6	5.0	-9.4	-12.8	-2.9	-2.6	25.3
Q2	-0.1	11.5	-9.2	-15.3	-1.1	-3.1	21.3
Q3	-	11.5	-8.0	-17.7	-1.7	-5.9	26.5
Q4	-	19.1	-3.9	-10.2	-2.2	-11.1	13.4
Previous estimates³							
	N46O	N46S	N46Q	N46K	N46M	N46U	N46W
2014 Q1	0.6	9.3	-1.2	-30.2	0.8	-0.6	21.2
Q2	0.1	5.9	-2.3	-24.9	1.6	2.2	17.4
Q3	-	12.2	-3.6	-27.4	-0.9	-2.0	21.7
Q4	0.2	5.6	-10.9	-19.4	-1.4	0.7	25.1
2015 Q1	0.5	8.4	-8.1	-18.3	-0.7	-2.2	21.1
Q2	0.2	9.5	-6.1	-18.7	-0.5	-0.8	17.4
Q3	0.1	9.7	-2.2	-21.2	-1.5	-	16.4
Q4	0.1	5.2	-10.7	-18.5	-0.8	0.1	26.5
2016 Q1	0.6	9.0	-9.3	-13.4	-2.8	-2.6	23.1
Q2	-0.1	11.4	-10.2	-14.8	-1.4	-2.1	22.4
Q3	-	11.0	-7.0	-17.8	-1.7	-4.9	25.7
Q4	..	..	..	..	..	..	..
Revisions							
	N46P	N46T	N46R	N46L	N46N	N46V	N46X
2014 Q1	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-
2015 Q1	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-
2016 Q1	-	-4.0	-0.1	0.6	-0.1	-	2.2
Q2	-	0.1	1.0	-0.5	0.3	-1.0	-1.1
Q3	-0.1	0.5	-1.0	0.1	0.1	-1.1	0.8
Q4	..	..	..	..	..	..	..

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 23 December 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)

AH UK sector accounts revisions from previous estimate^{1 2 3}

continued

%

Household and non-profit institutions serving households (NPISH) sector (Tables J1, J2 and J3)

Real household disposable income growth

	Households' saving ratio	Year on year	Quarter on quarter	Quarter on corresponding quarter of previous year
Current estimates⁴				
	NRJS	KHI9		
2014	6.8	1.5		
2015	6.5	3.6		
2016	5.2	1.5		
Previous estimates³				
	N46C	N46E		
2014	6.8	1.5		
2015	6.5	3.6		
2016	..	..
Revisions				
	N46D	N46F		
2014	-	-		
2015	-	-		
2016	..	..
Current estimates⁴				
	NRJS	KHJ2	KHJ3	
2014 Q1	6.7	-0.8	1.5	
Q2	7.4	2.2	1.3	
Q3	6.1	-0.3	0.3	
Q4	7.0	1.8	2.9	
2015 Q1	6.1	-0.1	3.6	
Q2	6.6	1.5	2.8	
Q3	6.6	1.8	5.0	
Q4	6.5	-	3.1	
2016 Q1	6.1	-	3.2	
Q2	5.9	0.7	2.5	
Q3	5.3	-0.3	0.4	
Q4	3.3	-0.4	-	
Previous estimates³				
	N46C	N46G	N46I	
2014 Q1	6.7	-0.8	1.5	
Q2	7.4	2.2	1.3	
Q3	6.1	-0.3	0.3	
Q4	7.0	1.8	2.9	
2015 Q1	6.1	-0.1	3.6	
Q2	6.6	1.5	2.8	
Q3	6.6	1.8	5.0	
Q4	6.5	-	3.1	
2016 Q1	6.1	0.1	3.3	
Q2	6.1	0.8	2.7	
Q3	5.6	-0.6	0.3	
Q4	..	..	..
Revisions				
	N46D	N46H	N46J	
2014 Q1	-	-	-	
Q2	-	-	-	
Q3	-	-	-	
Q4	-	-	-	
2015 Q1	-	-	-	
Q2	-	-	-	
Q3	-	-	-	
Q4	-	-	-	
2016 Q1	-	-0.1	-0.1	
Q2	-0.2	-0.1	-0.2	
Q3	-0.3	0.3	0.1	
Q4	..	..	..

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 23 December 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)