

Article

Infrastructure in the UK, investment and net stocks: July 2026

Update of existing estimates of investment and net stocks of infrastructure in the UK economy.

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Table of contents

1. [Main points](#)
2. [Market sector](#)
3. [Government investment in infrastructure](#)
4. [Infrastructure construction](#)
5. [Infrastructure current price revisions](#)
6. [Data on infrastructure](#)
7. [Glossary](#)
8. [Data sources and quality](#)
9. [Future developments](#)
10. [Related links](#)
11. [Cite this article](#)

1 . Main points

- Total market sector investment in infrastructure in 2025 was £31.3 billion, in 2023 chained volume measures, up by 12.1% from 2024.
- Market sector net stocks of infrastructure were estimated at £506.7 billion in 2025, in 2023 chained volume measures, up by 3.1% from 2024.
- Total general government investment in infrastructure fell by 0.7% to £30.8 billion in current prices in 2025, relative to 2024.
- New work infrastructure construction had a total value of £37.3 billion, a 3.2% increase compared with 2024.

These are [official statistics in development](#), and we advise caution when using the data. The methods and definitions are currently under development. This means we are using a narrow definition of infrastructure, with methods that have not been reviewed for use within the core national accounts. Read more in the [Data sources and quality section](#).

2 . Market sector

This article provides [official statistics in development](#) for estimates for both market sector net stocks and market sector investment in infrastructure between 1997 and 2025. It includes one additional year (2025) of market sector investment and net stocks data, compared with our [Infrastructure in the UK, investment and net stocks: July 2025 article](#). Data are consistent with those published in our [Preliminary capital stocks and fixed capital consumption bulletin](#) in June 2026.

For consistency, this article follows the methods, assumptions, and definitions used in the [previous editions of this article](#).

As there is no formal definition for infrastructure in the [System of National Accounts 2008 framework \(PDF, 9,299 KB\)](#) or the [European system of accounts 2010 framework](#), we follow a data-led, functional definition. We focus on making use of the data available for what is considered core economic infrastructure: transport, energy, water and waste handling assets, telecommunications, mining and quarrying, and "other" (which includes all industries not in these categories). More information about how we define infrastructure is available in [Section 8: Data sources and quality](#).

Investment

Market sector investment in 2025, in 2023 [chained volume measures](#), was £31.3 billion, a 12.1% increase compared with 2024.

The largest increase to market sector investment in 2025 was energy, up by £3.1 billion, with the 19.9% increase another large year-on-year increase in investment as first seen in 2024. Investment has reached a peak of £18.8 billion in the latest year, in 2023 prices.

Other industry groups with higher investment in 2025, when compared with 2024, were mining and quarrying, water supply, warehousing and support activities for transport, and sewerage and waste. All these industries saw increases in investment of less than £0.3 billion, in 2023 chained volume measures.

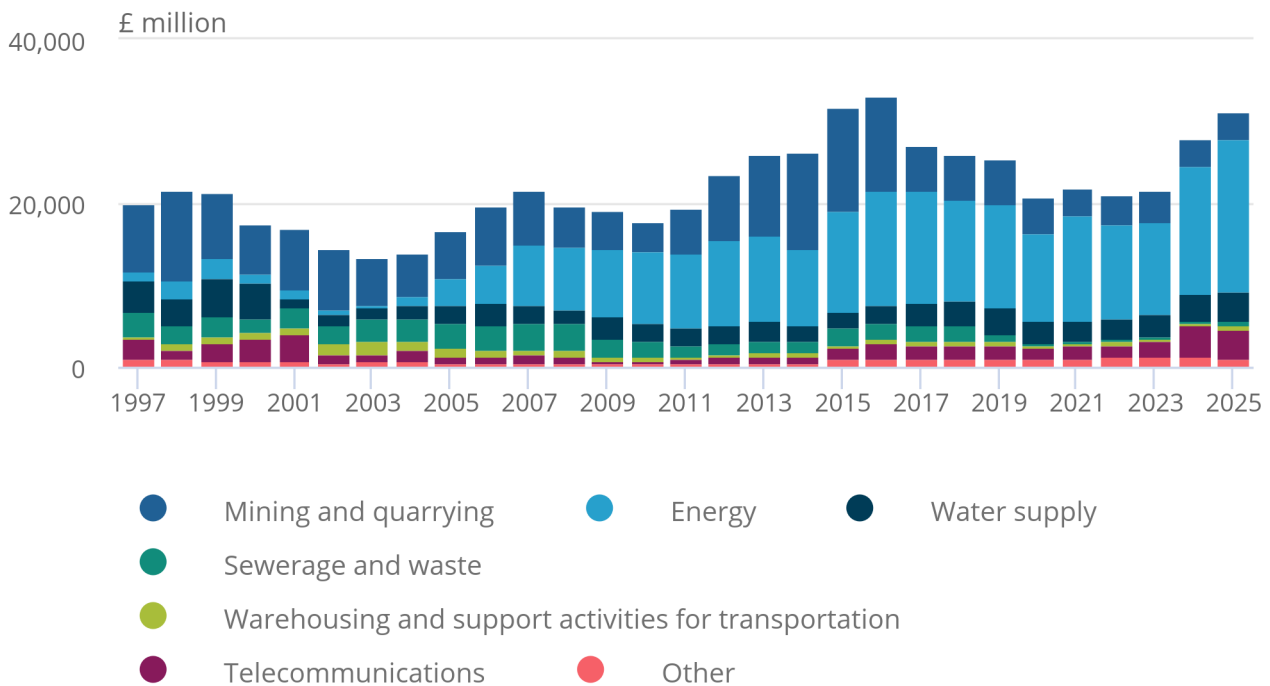
Industry groups with lower investment in 2025, when compared with 2024, were "other" and telecommunications, both falling by £0.2 billion. The telecommunications industry saw reduced investment for the first time since 2020.

Figure 1: Market sector investment in infrastructure increased by 12.1% in 2025 compared with 2024

Market sector investment in infrastructure, 2023 chained volume measures, UK, 1997 to 2025

Figure 1: Market sector investment in infrastructure increased by 12.1% in 2025 compared with 2024

Market sector investment in infrastructure, 2023 chained volume measures, UK, 1997 to 2025



Source: Infrastructure in the UK from the Office for National Statistics

Notes:

1. Energy (Division 35, UK Standard Industrial Classification); Mining and Quarrying (Divisions 05 to 09); Water Supply (Division 36); Sewerage and Waste (Divisions 37 to 39); Warehousing and Support activities for transportation (Division 52); Telecommunications (Division 61); Other (remaining Divisions).
2. Data are presented in 2023 chained volume measures.

Net stocks

The 2025 total net stock of market sector infrastructure was £506.7 billion, 3.1% higher than in 2024, in 2023 chained volume measures. This was the largest annual percentage increase since 2017.

The net stocks of infrastructure in the market sector in 2025 have increased for four of the seven industry groups, which is consistent with previous years. There were rises in energy, water supply, telecommunications, and "other" industries.

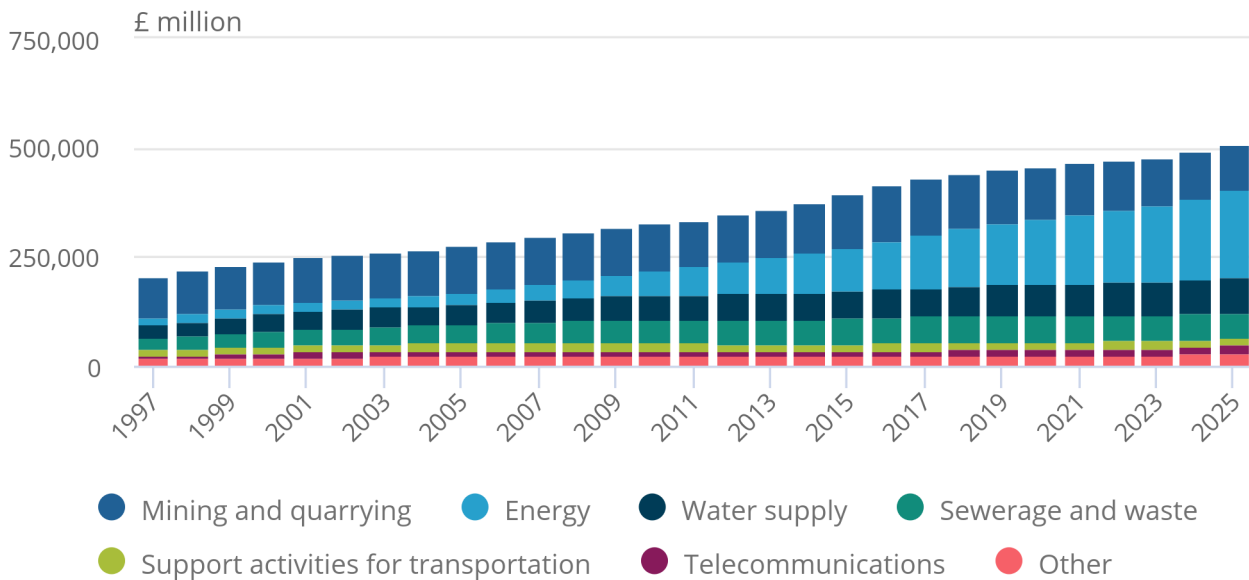
The energy industry continued its steady increase in stocks with its largest year-on-year percentage increase in investment since 2018. It also remained the largest stock of infrastructure at £198.9 billion. This was followed by stocks in mining and quarrying, and water supply, at £103.2 billion and £79.8 billion, respectively, in 2023 prices.

Figure 2: Total market sector net stocks of infrastructure in 2025 were 3.1% higher than in 2024

Market sector net stocks of infrastructure, 2023 chained volume measures, UK, 1997 to 2025

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Market sector net stocks of infrastructure, 2023 chained volume measures, UK, 1997 to 2025



Source: Infrastructure in the UK from the Office for National Statistics

Notes:

1. Energy (Division 35, UK Standard Industrial Classification); Mining and Quarrying (Divisions 05 to 09); Water Supply (Division 36); Sewerage and Waste (Divisions 37 to 39); Warehousing and Support activities for transportation (Division 52); Telecommunications (Division 61); Other (remaining Divisions).
2. Data are presented in 2023 chained volume measures.

3 . Government investment in infrastructure

In this section we discuss infrastructure investment by the general government (GG), made up of totals for local government (LG) and central government (CG), from 2006 to 2025, for the UK, in current prices.

Data are consistent with those published in our [GDP quarterly national accounts, UK: October to December 2025 bulletin](#), published in March 2026.

Total investment by GG in infrastructure fell by 0.7% in 2025 compared with 2024. In 2025, total GG spending on infrastructure was £30.8 billion, with £19.9 billion of spending coming from CG, and the remaining £10.9 billion spent by LG.

In 2025, 64.8% of total investment by GG in infrastructure came from CG, representing a 2.0 percentage point decrease from the 2024 share of total investment by CG in infrastructure of 66.8%. A £0.8 billion fall in CG investment in transport was the main contributor to this decrease in infrastructure investment.

However, much of the spending across both government sectors (£27.0 billion) remained on transport, including roads, airports, harbours and railways.

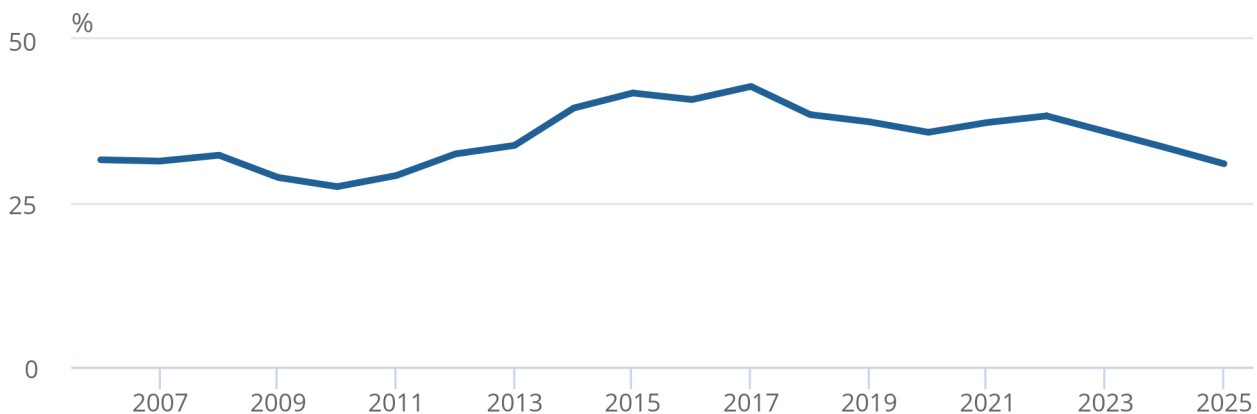
By measuring infrastructure spending as a share of total government investment, users can understand the importance of public investment in economic infrastructure. More information and definitions of the main terms on this topic are available in [Section 7: Glossary](#).

Figure 3: Infrastructure share of general government investment decreased by 2.5 percentage points in 2025 to 31.0%

Infrastructure share of general government investment, percentage share, current prices, UK, 2006 to 2025

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Infrastructure share of general government investment, percentage share, current prices, UK, 2006 to 2025



Source: Infrastructure in the UK from the Office for National Statistics

Infrastructure investment as a share of GG investment was 31.0% in 2025, decreasing from 33.5% in 2024. This is the lowest infrastructure investment share since 2011, where it was 29.2%. Government infrastructure investment as a share of nominal gross domestic product (GDP) can be found in the "government investment" table released alongside this bulletin.

4 . Infrastructure construction

Figure 4: New work infrastructure construction in total increased by £1.1 billion in 2025

Construction (new work) by subsector, current prices, £ million, Great Britain, 2010 to 2025

Notes:

1. "Other" includes Gas, Communications and Air Transport.
2. Data are for Great Britain.

These current price construction data support our understanding of infrastructure investment by assessing the supply of new infrastructure, compared with our expenditure-based estimates presented in our market sector and government sections. In this section, we report the value of new infrastructure construction work and the value of repair and maintenance work to existing infrastructure assets over the period 2010 to 2025.

Data are consistent with those published in our [Output in the construction industry: subnational and subsector dataset](#), in May 2026. Users should be aware that the data collected in the survey on repair and maintenance cover major and minor repairs. For this reason, only a small amount of these data will meet the threshold to be treated as investment; the rest will be treated as intermediate consumption.

New work infrastructure construction had a total value of £37.3 billion in 2025, a 3.2% increase compared with 2024, in current prices. This increase was caused by higher new work construction in water, sewerage and electricity. These saw spending increases of 17.8%, 74.8% and 15.3%, respectively, in 2025. Combined, construction work in these categories made up 46.5% of all new work.

Conversely, new work construction on "other" infrastructure, which includes gas, communications, and air transport infrastructure, decreased by 26.2% in 2025 compared with 2024. There was also lower expenditure on new work for harbours and roads in 2025 than in 2024, falling by 10.3% and 8.1%, respectively.

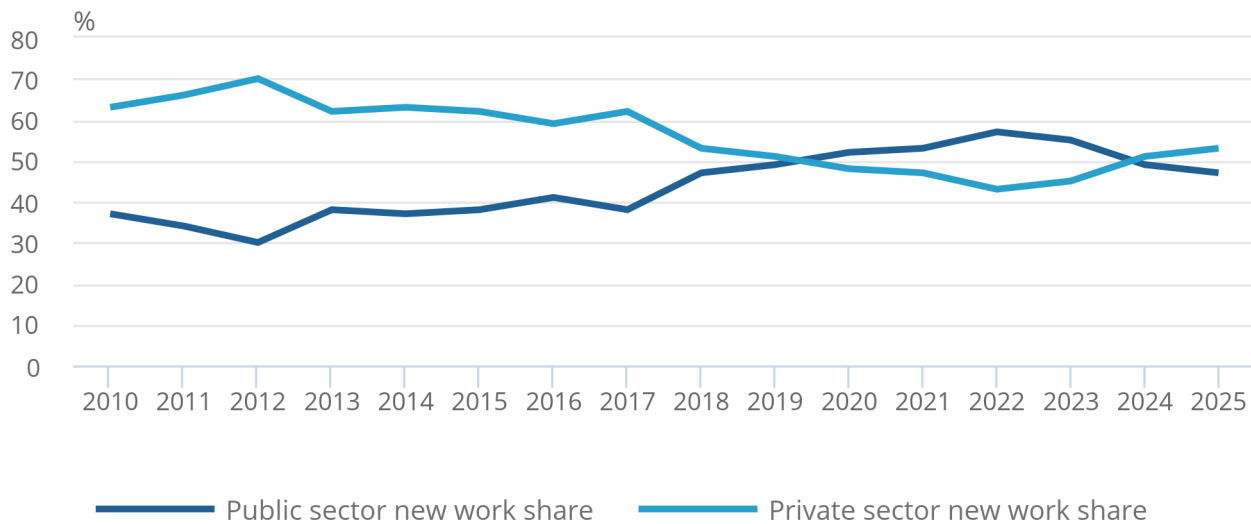
Construction in the public sector was lower than in the private sector for the second consecutive year, and accounted for 47.0% of all new infrastructure construction in 2025. This is the lowest share of public new work infrastructure construction since 2018, when it was also 47.0%.

Figure 5: The public sector accounted for 47% of all new infrastructure construction in 2025

Private and public sector share of total new work, Great Britain, 2010 to 2025

Figure 5: The public sector accounted for 47% of all new infrastructure construction in 2025

Private and public sector share of total new work, Great Britain, 2010 to 2025



Source: Construction by subsector from the Office for National Statistics

Notes:

1. Private and public sector share of total new work calculated as individual sector new work divided by total new work.
2. Private sector new work is private new work infrastructure construction output, current price, not seasonally adjusted, £ million (MV7B).
3. Public sector new work is public new work infrastructure construction output, current price, not seasonally adjusted, £ million (MV7A).
4. Total new work is total new work infrastructure construction output, current price, not seasonally adjusted, £ million (MV6N).

Regional breakdown

In this section we provide a regional breakdown of new work infrastructure construction in Great Britain from 2010 to 2025, based on our modelled estimates. All data are in current prices and drawn from our [Output in the construction industry: subnational and subsector dataset](#), published in May 2026. Data for Northern Ireland are not available from this source.

The largest spend on new work infrastructure construction in 2025 was in Scotland, up to £5.8 billion in 2025 from £4.8 billion in 2024, overtaking London as the largest spending region. London was the region with the second-largest spend, with a total expenditure of £5.2 billion.

The East of England, North West and South West saw the highest percentage increases in new work infrastructure construction in 2025, with annual percentage growth of 31.7%, 23.4% and 23.1%, respectively.

Four of the eleven regions of Great Britain saw less infrastructure new work in 2025 than in 2024, led by Wales which has seen annual falls in growth in 2024 and 2025 of 44.6% and 43.7%, respectively. This follows an elevated period of spending in new work in 2022 and 2023.

In 2025, the highest level of investment in repair and maintenance construction was in the East of England at £2.2 billion, followed by the South East, at £2.1 billion, in current prices. The South East, South West and North East saw the highest percentage increases in repair and maintenance construction in 2025, with annual percentage growth of 33.6%, 11.7% and 9.7%, respectively.

Five of the eleven regions saw lower spending on infrastructure repair and maintenance in 2025 than in 2024. This was led by Wales, which saw a 55.1% annual fall in growth, following larger repair and maintenance spending in 2024.

5 . Infrastructure current price revisions

Revisions have always existed in our developmental dataset as new data and methods are implemented by our data suppliers. However, larger revisions are seen this year when compared with recent infrastructure publications.

As seen in [Blue Book 2025](#) and our [Preliminary capital stocks and fixed capital consumption dataset](#), this follows the implementation of methods improvements to the other buildings and structures asset category. This change has introduced more granular subasset inputs, revised asset life lengths and created two new transfer costs asset classes.

Users of this publication should note that, given the methods used for estimating infrastructure, only revisions to the other structures asset category are reflected in this release. Counterpart revisions to the other buildings asset do not feature.

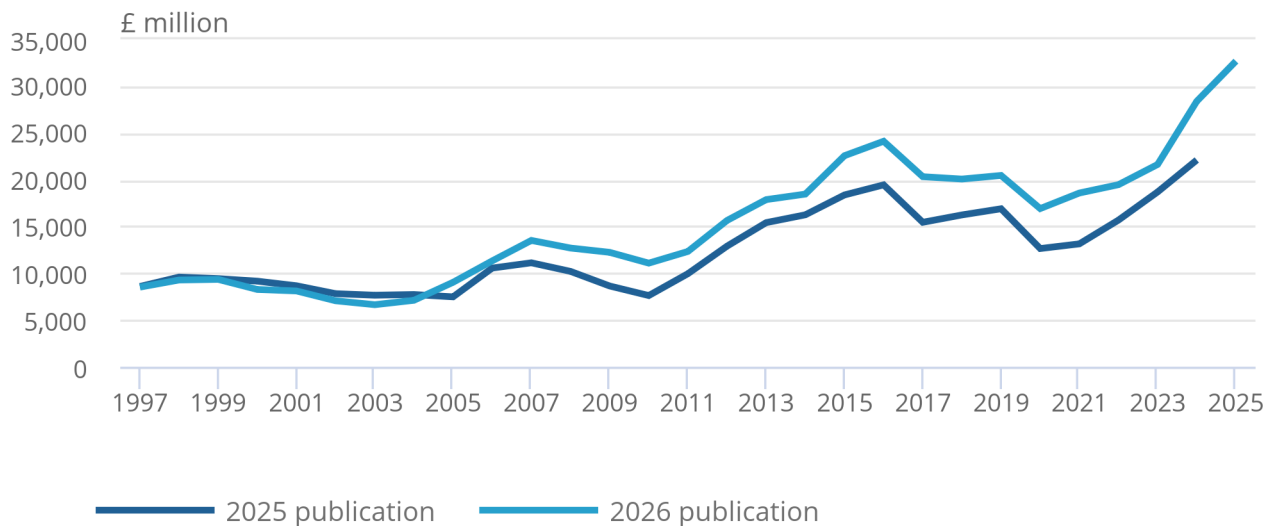
We now discuss revisions to market sector current price estimates as they are often the source of revisions to our chained volume measure (CVM) estimates as well. In a future article, we will also discuss the impact of revisions on CVM growth rates, as this analysis allows for further data and methods impacts, including deflator updates.

Figure 6: Total market sector infrastructure investment has been revised upwards from 2005 in our latest publication

Total market sector infrastructure investment in 2025 and 2026 publications, current prices, UK, 1997 to 2025

Figure 6: Total market sector infrastructure investment has been revised upwards from 2005 in our latest publication

Total market sector infrastructure investment in 2025 and 2026 publications, current prices, UK, 1997 to 2025



Source: Infrastructure in the UK from the Office for National Statistics

Notes:

1. 2025 publication refers to data published in Infrastructure in the UK, investment and net stocks: July 2025.
2. 2026 publication refers to data published in Infrastructure in the UK, investment and net stocks: July 2026.

The introduction of the other buildings and structures new methods has resulted in significant revisions to both investment and stock estimates within the market sector. This is consistent with data published in our [Preliminary capital stocks and fixed capital consumption dataset](#) on 10 June 2026.

In 2024, market sector estimates of investment have been revised upwards by £6.3 billion, and stocks have been revised upwards by £67.5 billion. These revisions are largely caused by substantial revisions in the energy industry grouping following [Blue Book 2025 improvements](#).

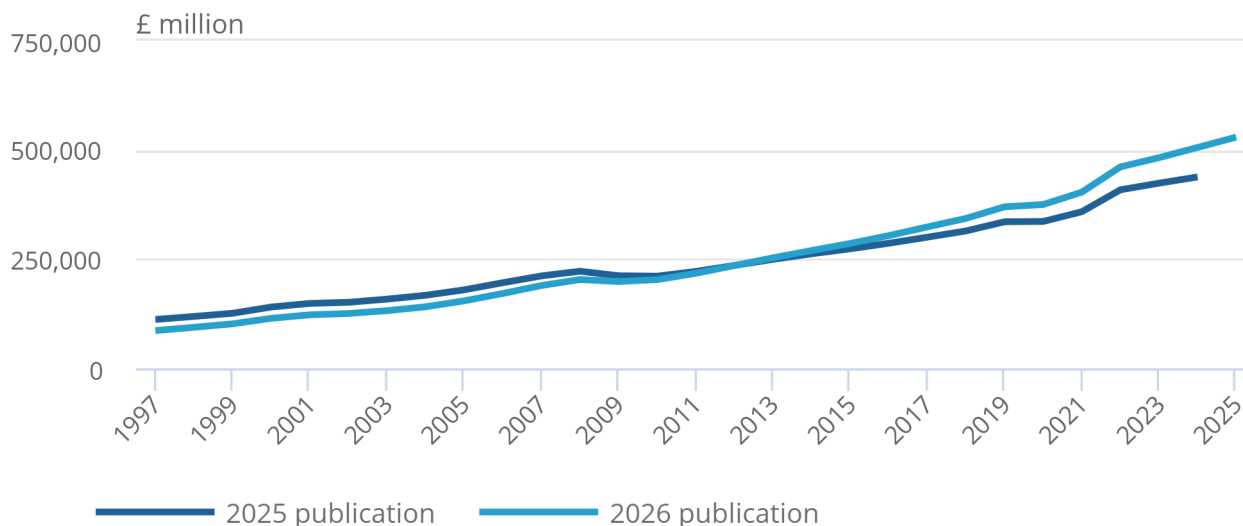
Investment in the energy industry was revised upwards by £5.8 billion, compared with our [Infrastructure in the UK, investment, and net stocks: July 2025 article](#). Stock estimates of energy have been revised upwards by £67.5 billion in 2024, reflecting large upward revisions to stocks since 2008.

Figure 7: Total market sector infrastructure net stock has been revised upwards from 2013 in our latest publication

Total market sector infrastructure net stock in 2025 and 2026 publications, UK, 1997 to 2025, current prices

Figure 7: Total market sector infrastructure net stock has been revised upwards from 2013 in our latest publication

Total market sector infrastructure net stock in 2025 and 2026 publications, UK, 1997 to 2025, current prices



Source: Infrastructure in the UK from the Office for National Statistics

Notes:

1. 2025 publication refers to data published in Infrastructure in the UK, investment and net stocks: July 2025.
2. 2026 publication refers to data published in Infrastructure in the UK, investment and net stocks: July 2026.

In construction data, revisions date back to 2017 in our regional and subsector datasets. All subsectors have seen revisions below £1.0 billion, with revisions primarily concentrated in electricity and railways, as assumptions on the completion date for selected major projects have been reviewed. On a regional basis, infrastructure new work, and repair and maintenance revisions are less than £1.0 billion in any region.

In government investment, there are no revisions in central government. Revisions are only from local government (LG) across the data series, particularly in transport. These are in line with [Blue Book 2025 improvements](#) to the process for producing statistics covering the LG subsector as well as gross fixed capital formation (GFCF) asset-level estimates for LG.

More information on our revisions can be found in our [Guidance to statistical revisions](#).

6 . Data on infrastructure

[Output in the construction industry: subnational and subsector](#)

Dataset | Released 14 May 2026

Quarterly non-seasonally adjusted type of work and regional data at current prices, Great Britain.

[GDP quarterly national accounts, UK: October to December 2025](#)

Bulletin | Released 31 March 2026

Revised quarterly estimate of gross domestic product (GDP) for the UK.

[Preliminary capital stocks and fixed capital consumption](#)

Dataset | 10 June 2026

Annual estimates of gross and net capital stocks and consumption of fixed capital in the UK, in current prices and chained volume measures.

[Business investment by industry and asset](#)

Dataset | Released on 30 June 2026

Detailed breakdown of business investment by industry and asset, in current prices and chained volume measures, non-seasonally adjusted and seasonally adjusted, UK, Quarter 1 (Jan to Mar) 1997 to Quarter 1 2026.

7 . Glossary

Central and local government

[Central government](#) (CG) consists of all administrative departments of the state and other central agencies whose responsibilities cover the whole economic territory of a country, except for the administration of social security funds.

[Local government](#) (LG) consists of all types of public administration whose responsibility covers only a local part of the economic territory, apart from local agencies of social security funds.

General government

In paragraph 2.111 of the [European System of Accounts \(ESA\) 2010 framework](#), the [general government](#) (GG) sector (S.13) is defined as consisting "of institutional units which are non-market producers whose output is intended for individual and collective consumption and are financed by compulsory payments made by units belonging to other sectors, and institutional units principally engaged in the redistribution of national income and wealth."

Infrastructure assets

Infrastructure assets are considered fixed capital assets, which have an economic life of at least one year. The asset stock is determined by the investments made in the current and previous periods.

Infrastructure investment by local, central, and general government

Government infrastructure investment is measured by using government expenditure broken down by function for the following functions of government:

- transport
- communication
- waste management
- waste water management
- water supply
- street lighting

Market sector

The market sector is defined as the whole economy, excluding all government and the [non-profit institutions serving households \(NPISH\) sectors](#). It consists of seven industry divisions, in line with our 2018 [Developing new statistics of infrastructure article](#).

These industry divisions are:

- energy (division 35, UK Standard Industrial Classification)
- mining and quarrying (divisions 05 to 09)
- water supply (division 36)
- sewerage and waste (divisions 37 to 39)
- warehousing and support activities for transportation (division 52)
- telecommunications (division 61)
- "other", representing the remaining divisions.

Net stocks

The net stock is the gross capital stock (defined as the value of all fixed assets still in use at a point in time), less the consumption of fixed capital accrued up to that point. Net stock considers the depreciation of assets over time because of physical deterioration, foreseeable obsolescence, or normal accidental damage.

8 . Data sources and quality

Data sources

- [Investment \(gross fixed capital formation\) and capital stocks - definition by "asset \(other structures\) and industries"](#).
- [Government - definition by "Classification of the Functions of Government"](#) (COFOG).
- [Construction - definition by "type of work"](#).

As of March 2019, subnational and subsector construction output estimates are no longer badged as [accredited official statistics](#).

Strengths

This article uses the same calculation methodology, functional definitions, and data categorisation as our [previous articles in this series](#). This is in line with international developments on the measurement of infrastructure investment.

Investment (gross fixed capital formation) and capital stocks data used in this article include source data updates and methodology improvements introduced in our [UK National Accounts, The Blue Book: 2025 compendium](#) and updated in [Preliminary capital stocks and fixed capital consumption](#).

Market sector estimates in this bulletin include [chained volume measures](#), referenced to 2023. In future bulletins, chained volume measure estimate reference periods presented in this bulletin will be revised in line with those used in the core UK National Accounts.

Limitations

Measuring infrastructure comes with numerous challenges. The main issue is the lack of consensus on the definition of infrastructure.

Neither the [System of national accounts 2008 framework \(PDF, 9,299KB\)](#) or the [European system of accounts \(ESA\) 2010 framework](#) contain a definition. Consequently, we focus on making use of the data available for what is considered core economic infrastructure: transport, energy, water and waste handling assets, telecommunications, mining, and quarrying, and "other" (which includes all industries not in these categories). Housing and social infrastructure (such as education or health) is not included, although there may be scope to extend our definition in future editions.

Scarcity of available data is another challenge. Sourcing data for the private sector is especially difficult because of commercial sensitivity.

The difficulty of identifying economic ownership of infrastructure assets prevents us from producing regional estimates. This is because the modelling used to determine economic ownership of the infrastructure asset (in the absence of available data at the level required) does not always yield realistic estimates.

A further challenge is identifying suitable price indices to produce the chained volume measures data time series for government investment and for infrastructure construction findings. Chained volume measures for net stocks and investment are derived according to the methods outlined in our [Chain-linking methods used within the UK National Accounts methodology](#).

A final limitation is the lack of mechanisms that monitor the performance of infrastructure (for better asset life estimates).

Quality

The estimates in this bulletin and dataset are based on developmental data and methods and are therefore subject to significant revision.

More quality and methodological information on strengths, limitations, appropriate uses, and how the data were created is available in our [Infrastructure in the UK, investment and net stocks quality and methodology information \(QMI\)](#).

9 . Future developments

We intend to continue improving our conceptual approach, implementing technical improvements, and producing new case studies on relevant topics linked to infrastructure.

We are continuing to actively contribute to the development of an internationally agreed definition of infrastructure via our membership of the Organisation for Economic Co-operation and Development's (OECD) informal Expert Group on Infrastructure Measurement.

The group is in the process of producing a common definition and classification of infrastructure assets within the national accounts framework. When adopted internationally, this will allow for the compilation of experimental results for infrastructure assets across countries.

10 . Related links

[Infrastructure in the UK, investment and net stocks quality and methodology information \(QMI\)](#)

Methodology | Released 9 October 2024

Quality and methodology information for Infrastructure in the UK, investment and net stocks, detailing the strengths and limitations of the data, methods used, and data uses and users.

[Redefining investment in digital infrastructure in the UK](#)

Article | Released 31 July 2024

Estimates of investment in an expanded definition of digital infrastructure in the UK, to include selected intellectual property products and permits for the use of radio spectrum as a type of infrastructure asset. These are official statistics in development.

[Infrastructure in the UK, investment and net stocks: July 2025](#)

Article | Released 8 July 2025

Update of existing estimates of investment and net stocks of infrastructure in the UK economy.

[Developing new statistics of infrastructure: August 2018](#)

Article | Released 21 August 2018

The second in a series of articles on infrastructure statistics, updating measures of infrastructure investment and introducing measures of infrastructure stocks.

[Developing new measures of infrastructure investment: July 2017](#)

Article | Released 5 July 2017

The first in a series of articles on infrastructure statistics, focusing on definitional and data challenges in measuring infrastructure investment.

11 . Cite this article

Office for National Statistics (ONS), released 01 July 2026, ONS website, article, [Infrastructure in the UK, investment and net stocks: July 2026](#)