

Statistical bulletin

# Business investment in the UK: July to September 2024 provisional results

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

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# 1 . Main points

- UK business investment increased by 1.2% in Quarter 3 (July to Sept) 2024 and is 4.5% above the level in the same quarter a year ago.
- This release contains datasets for Quarter 3 2024 business investment provisional results; our GDP first quarterly estimate, UK: July to September 2024 bulletin has further commentary on these data and the release hyperlink can be found in [Section 4: Related links](#).

## 2 . Business investment data

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

Dataset | Released 15 November 2024

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

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

Dataset | Released 15 November 2024

The indicators and analysis in this dataset are based on qualitative responses from comments left by responding businesses to both our Quarterly Acquisitions and Disposals of (QCAS) and Quarterly Stocks Survey (QSS).

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

Dataset | Released 1 November 2024

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

## 3 . Data sources and quality

Quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in our [Business investment Quality and Methodology Information \(QMI\)](#).

### Revisions

In line with the [National Accounts Revisions Policy](#), there are no periods open for revision in this publication.

### Data within this bulletin

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

In Quarter 3 (July to Sept) 2024, the Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS), the largest data source for gross fixed capital formation (GFCF) and business investment, had a response rate of 65.3% for estimates used in the provisional release.

## Adjustments

Large capital expenditure tends to be reported later in the data collection period than smaller capital expenditure. This means that larger expenditures are often included in the revised results but are not reported in time for the provisional results. This can lead to a tendency toward upward revisions in the later estimates for business investment and gross fixed capital formation (GFCF).

Following investigation of the impact of this effect, from Quarter 3 2013, an approach to apply a bias adjustment was introduced in the provisional estimate. Any bias adjustment is later removed in the revised release.

This adjustment approach was suspended in Quarter 2 (Apr to June) 2020 because of uncertainties surrounding the effect of the coronavirus (COVID-19) pandemic. However, since Quarter 4 (Oct to Dec) 2021, after further investigation and analysis of its impact, the bias adjustment approach was reintroduced to business investment and GFCF. The bias adjustment for this provisional release is £1 billion.

## 4 . Related links

### [GDP first quarterly estimate, UK: July to September 2024](#)

Bulletin | Released 15 November 2024

Revised quarterly estimate of gross domestic product (GDP) for the UK. Uses additional data to provide a more precise indication of economic growth than the first estimate.

### [The national balance sheet and capital stocks, preliminary estimates, UK: 2024](#)

Bulletin | Released 13 June 2024

Annual estimates of the market value of financial and non-financial assets for the UK, providing a measure of the nation's wealth.

### [Capital stocks and fixed capital consumption, UK: 2023](#)

Bulletin | Released 8 December 2023

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

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

Article | Released 8 December 2023

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

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

Article | Released 25 May 2017

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

## 5 . Cite this statistical bulletin

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