

Compendium

# Gross fixed capital formation supplementary tables

Gross fixed capital formation estimates of net capital expenditure on fixed assets by public and private sectors.

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# 1 . Gross fixed capital formation supplementary tables

Gross fixed capital formation (GFCF) is the estimate of net capital expenditure (acquisitions less the proceeds from disposals) on fixed assets by both the public and private sectors. Fixed assets are purchased assets used in production processes for more than one year.

Capital expenditure includes spending on:

- machinery and equipment
- transport equipment
- software
- artistic originals
- research and development
- new dwellings and major improvements to dwellings
- other buildings and major improvements to buildings
- structures, such as roads

In Blue Book 2025, we have implemented several methodological improvements to enhance the accuracy and reliability of our GFCF estimates.

We have implemented substantial improvements to the estimation of Research and Development (R&D) within GFCF, following the redevelopment of the Business Enterprise Research and Development (BERD) survey. These updates reflect methodological enhancements and a broader coverage of R&D activity, including better representation of small businesses and improved industry allocation. The revised BERD data have been integrated into GFCF and Business Investment estimates, resulting in a more accurate reflection of R&D investment across the UK economy. These changes are detailed in our [Improvements to estimation of research and development within gross fixed capital formation and business investment article](#), and form part of the wider set of proposed changes to be implemented in Blue Book and Pink Book 2025.

We have also updated our estimates of own own-account software using later Annual Survey of Hours and Earnings (ASHE) data and updated occupation codes.

We have also incorporated revised Annual Business Survey (ABS) benchmarks for 2022 and new ABS data for 2023.

Revised data from important surveys, such as the Quarterly Acquisitions and Disposals of Capital Assets Survey (QCAS), and the Annual Business Survey (ABS), continue to play a central role, alongside improved data for central and local government sectors. Additionally, refinements to the sectorisation of non-profit institutions serving households (NPISH) have been made, reflecting more detailed ABS data.

GFCF data in Blue Book 2025 are open for revision from 1997. Additionally, in our chained volume estimates, we have moved the last base year on to 2023, as part of our production process. Our revisions approach aligns with our [latest national accounts revision policy](#).

Further changes include the latest seasonal adjustment review. Each year, the seasonal adjustment models used in the processing of GFCF data are reviewed to ensure they are still appropriate following revisions to the data.

As is usual during the Blue Book process, the opportunity was taken to review and improve national accounts, balancing adjustments across all transactions.

## 2 . Cite this chapter

Office for National Statistics (ONS), released 31 October 2025, ONS website, compendium chapter, [Gross fixed capital formation supplementary tables, UK National Accounts, The Blue Book: 2025](#)