

Statistical bulletin

Balance of payments, UK: April to June 2024

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers, and foreign assets and liabilities.

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1 . Main points

- The underlying UK current account deficit excluding precious metals widened to £22.4 billion, or 3.2% of gross domestic product (GDP), in Quarter 2 (Apr to June) 2024; this is a change of £5.8 billion from the previous quarter.
- The UK current account deficit, when trade in precious metals is included, widened to £28.4 billion, or 4.0% of GDP.
- The total trade deficit, excluding precious metals, widened to £9.9 billion, as the goods deficit widened by £7.4 billion to £53.0 billion and the services surplus expanded by £2.3 billion to £43.1 billion.
- The primary income account deficit widened to £8.6 billion, or 1.2% of GDP.
- The UK recorded a net financial inflow of £19.8 billion, up from a £3.1 billion inflow in the previous quarter, as portfolio investment outflows decreased and inflows increased.
- The preliminary estimate of the UK's net international investment liability position on 30 June 2024 was £650.3 billion.
- Data for all quarters from 2020 have been open to revision in this publication; revisions to the current account deficit excluding precious metals are larger in 2023 than other periods, mainly as a result of incorporating updated trade in services and foreign direct investment survey data.

Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 (July to Sept) 2023, Quarter 4 (Oct to Dec) 2023, Quarter 1 (Jan to Mar) 2024, and Quarter 2 (Apr to June) 2024 are based on survey data but with simpler processing than normal. These estimates will be updated after full processing resumes later this year. Estimates for quarters in 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

2 . Current account

The UK's current account balance is a measure of the country's balance of payments (BoP) with the rest of the world in trade, primary income, and secondary income.

Current account and trade figures exclude non-monetary gold (NMG) and other precious metals unless otherwise stated. This is because movements in NMG can be large and highly volatile, distorting underlying trends in goods exports and imports. The headline UK BoP current account and capital account figures published are seasonally adjusted, while financial account and international investment position (IIP) figures are not seasonally adjusted.

The underlying UK current account deficit excluding precious metals widened to £22.4 billion, or 3.2% of gross domestic product (GDP), in Quarter 2 (Apr to June) 2024. This is a change of £5.8 billion from Quarter 1 (Jan to Mar) 2024. The main contributor to the widening was an £8.2 billion increase in goods imports.

Table 1: The UK's current account deficit widened in April to June 2024
Main current account flows and change, compared with Quarter 1 (Jan to Mar) 2024

		Credits	Debits	Balance
Total current account	Value (£bn)	321.6	343.9	-22.4
	Change (bn)	2.4	8.2	-5.8
Total trade in goods and services	Value (£bn)	214.2	224.1	-9.9
	Change (bn)	4.2	9.3	-5.1
Total Trade in Goods	Value (£bn)	91.6	144.6	-53
	Change (bn)	0.8	8.2	-7.4
Total Trade in Services	Value (£bn)	122.7	79.5	43.1
	Change (bn)	3.5	1.2	2.3
Total primary income	Value (£bn)	98.9	107.5	-8.6
	Change (bn)	-2.2	0.9	-3.1
Total secondary income	Value (£bn)	8.4	12.3	-3.9
	Change (bn)	0.4	-2.1	2.4

Source: Balance of payments from the Office for National Statistics

Notes:

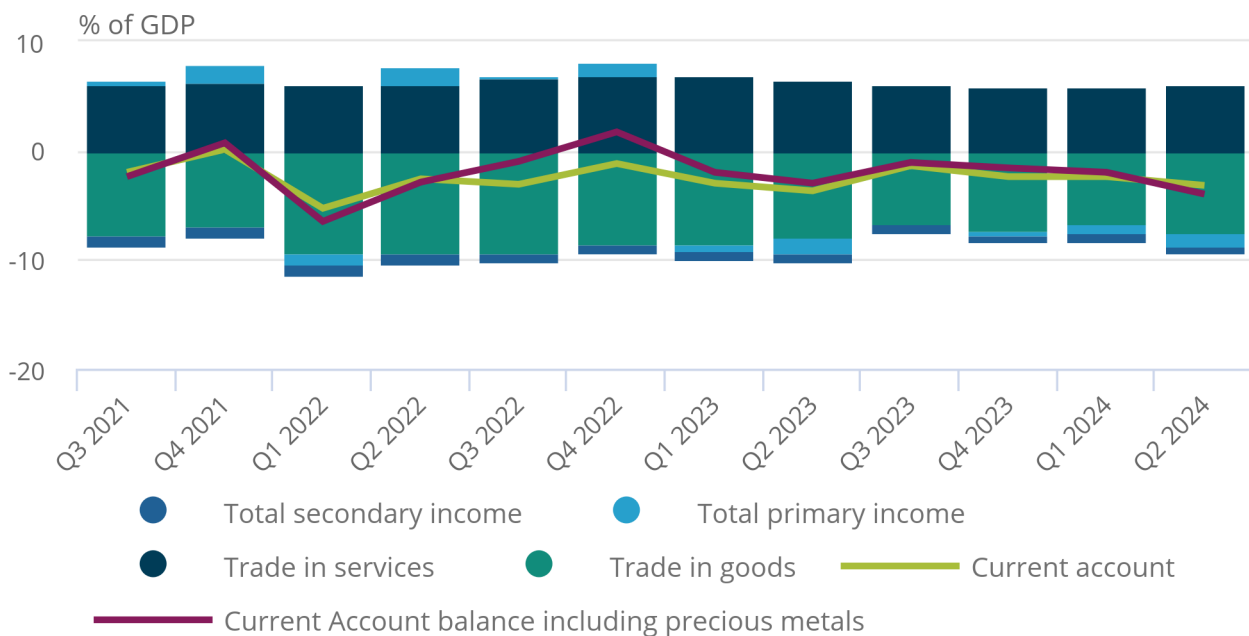
1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

Figure 1: The UK's current account deficit widened in April to June 2024

The UK's current account balance as a percentage of gross domestic product, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024

Figure 1: The UK's current account deficit widened in April to June 2024

The UK's current account balance as a percentage of gross domestic product, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. Sum of components may not sum to total because of rounding.
2. 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).
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

Trade

The total trade deficit for goods and services increased to £9.9 billion (1.4% of GDP) in Quarter 2 2024, from £4.8 billion (0.7% of GDP) in Quarter 1 2024.

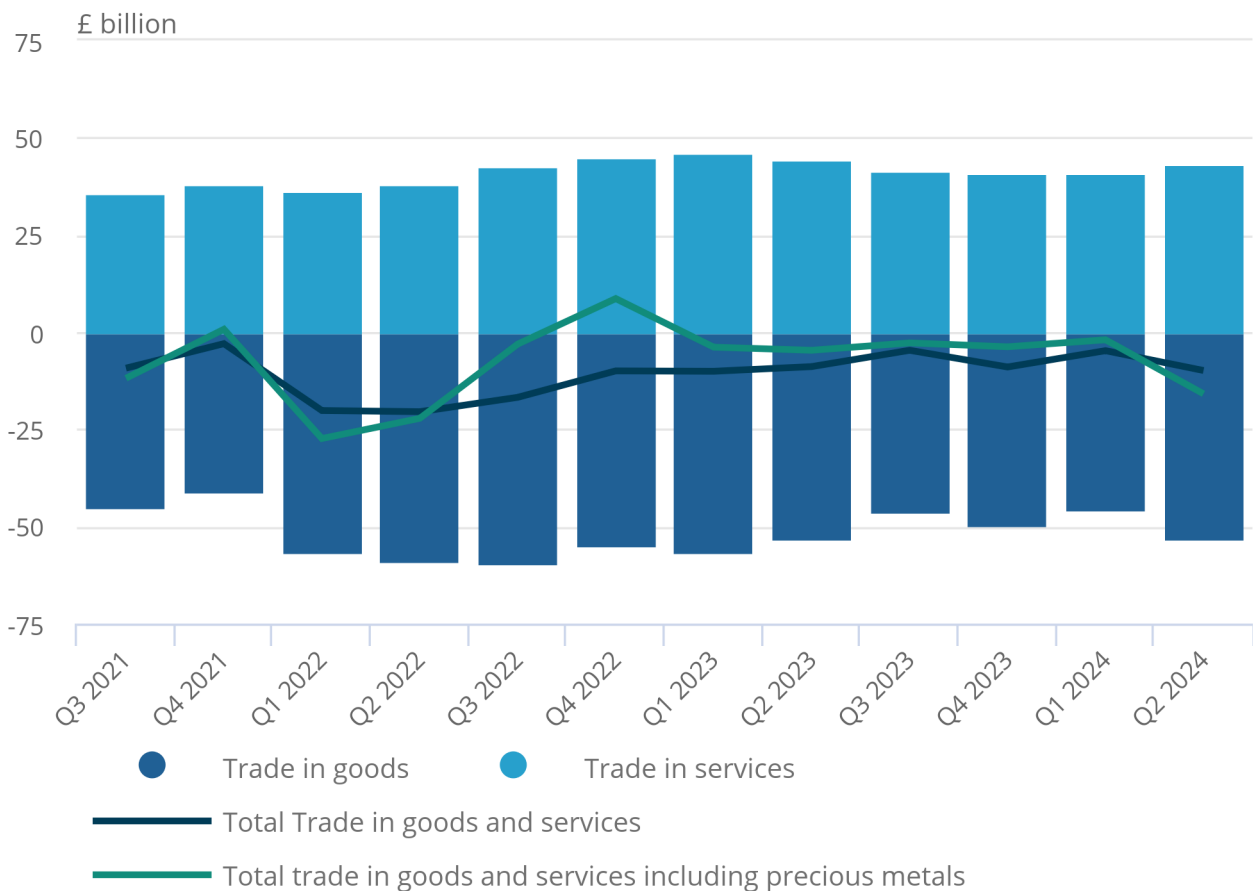
The trade in goods deficit widened by £7.4 billion from the previous quarter to £53.0 billion, or 7.5% of GDP. The trade in services surplus increased by £2.3 billion to £43.1 billion, or 6.1% of GDP.

Figure 2: The UK's total trade deficit widened in April to June 2024

The UK's trade balance, £ billion, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024

Figure 2: The UK's total trade deficit widened in April to June 2024

The UK's trade balance, £ billion, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. 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).

Figure 3: Imports of all commodity types increased in April to June 2024

Changes in imports and exports of goods, excluding unspecified goods, £ billion, Quarter 2 (Apr to June) 2024, compared with Quarter 1 (Jan to Mar) 2024

Download the data

The trade in goods deficit widened by £7.4 billion to £53.0 billion in Quarter 2 2024, as the value of imports increased by £8.2 billion to £144.6 billion, while the value of exports increased by a lesser £0.8 billion to £91.6 billion.

Goods imports rose by £8.2 billion because of increased imports in all commodities. The largest increases in imports were recorded in the following commodities:

- finished manufactured goods (£2.7 billion)
- semi-manufactured goods (£1.9 billion)
- oil (£1.8 billion)

Goods exports levels increased by £0.8 billion, as exports of oil increased by £0.9 billion and other fuels exports increased by £0.4 billion, when compared with Quarter 1 2024. This was slightly offset by decreased exports of finished manufactured goods of £0.5 billion, compared with the previous quarter.

The trade in services surplus increased by £2.3 billion to £43.1 billion in Quarter 2 2024, as exports of services increased by £3.5 billion. The largest increases were recorded in exports of other business services (£2.5 billion) and financial services (£1.2 billion). Imports of services increased by £1.2 billion.

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- View [all economic data](#).

Primary income

The primary income account records income that the UK receives and pays on financial and other assets, along with compensation of employees.

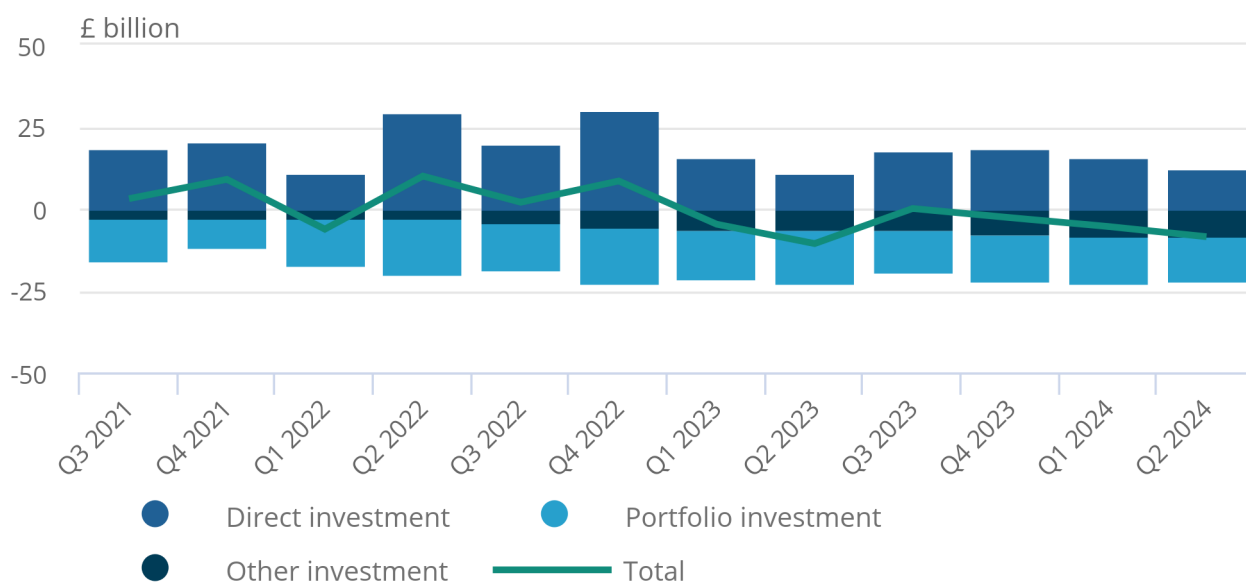
The primary income account deficit increased to £8.6 billion, or 1.2% of GDP, in Quarter 2 2024, as UK earnings (credits) decreased by £2.2 billion to £98.9 billion. UK payments (debits) increased by £0.9 billion to £107.5 billion.

Figure 4: The primary income deficit increased in April to June 2024

The UK's primary income balance, £ billion, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024

Figure 4: The primary income deficit increased in April to June 2024

The UK's primary income balance, £ billion, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. 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).
2. Total includes reserve assets and compensation of employees.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

Secondary income

The secondary income account shows current transfers between residents and non-residents.

The secondary income deficit decreased from £6.3 billion (0.9% of GDP) in Quarter 1 2024 to £3.9 billion (0.6% of GDP) in Quarter 2 2024.

3 . Financial account

A current account deficit, which the UK has experienced each year since 1984, places the UK as a net borrower with the rest of the world, indicating that overall expenditure in the UK exceeds national income. The UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved through either disposing of overseas assets to overseas investors or accruing liabilities with the rest of the world.

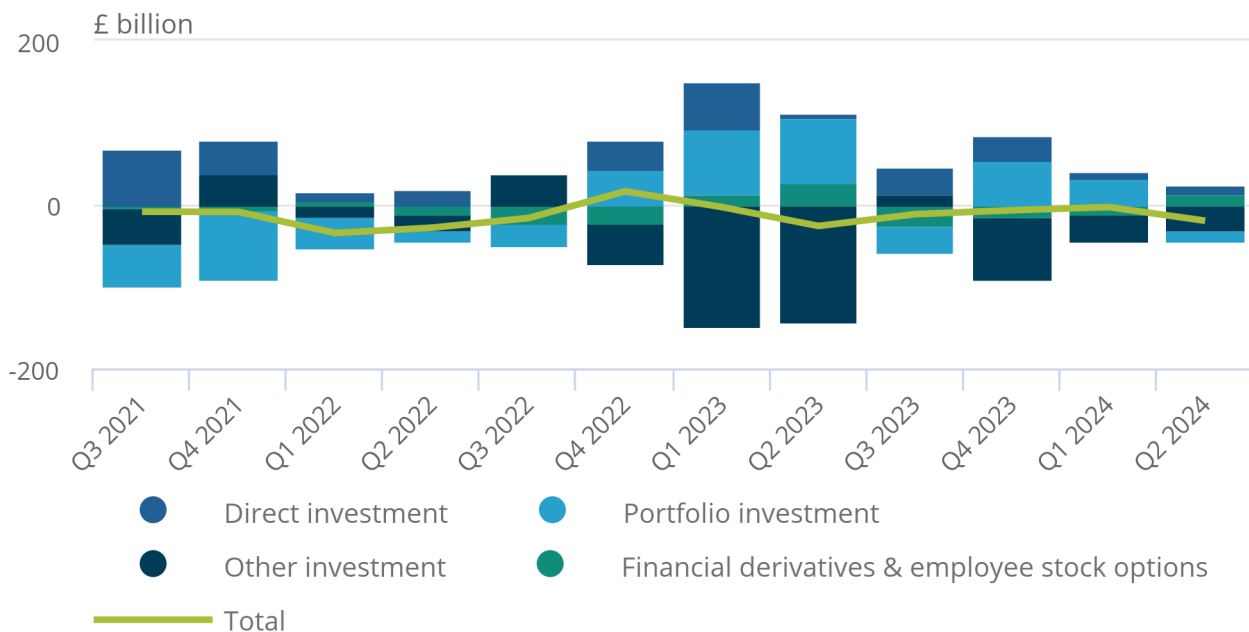
The financial account recorded a net inflow of £19.8 billion in Quarter 2 (Apr to June) 2024, after recording a net inflow of £3.1 billion in Quarter 1 (Jan to Mar) 2024.

Figure 5: The financial account recorded an increased net inflow from the rest of the world in April to June 2024

UK financial account balances, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024

Figure 5: The financial account recorded an increased net inflow from the rest of the world in April to June 2024

UK financial account balances, Quarter 3 (July to Sept) 2021 to Quarter 2 (Apr to June) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. 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).
2. Total includes reserve assets.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

Net acquisition of UK assets (UK investment abroad) in Quarter 2 2024 represented an outflow of £9.8 billion. There was decreased portfolio investment in equity and investment fund shares, compared with Quarter 1 2024. This is mainly because of UK investors selling off their equity abroad. There was a decrease in other investment abroad, as UK residents reduced investments in deposits.

Net incurrence of UK liabilities (investment in the UK) was an inflow of £29.6 billion in Quarter 2 2024. Other investment in the UK fell from the previous quarter, but portfolio investment increased from £27.6 billion to £33.3 billion.

Further details are available in our [Quarterly economic commentary](#).

4 . International investment position

The international investment position (IIP) represents the UK's balance sheet with the rest of the world. IIP measures the difference between the net stock of assets and liabilities at a point in time, which we report as the last day of each quarter.

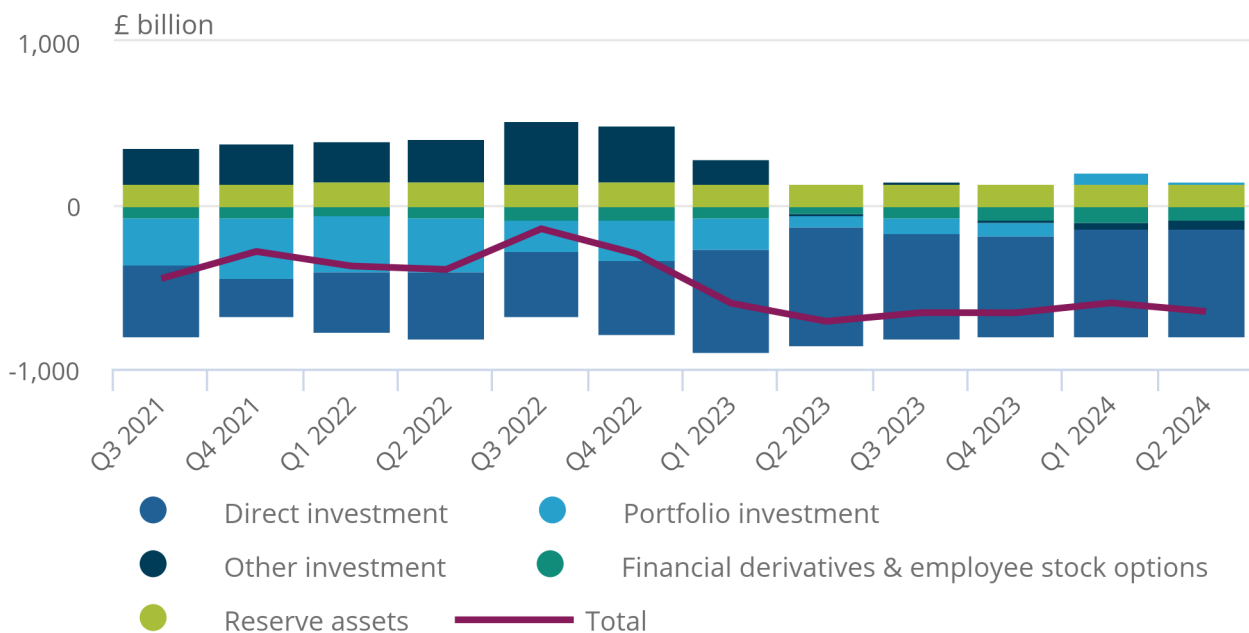
The preliminary estimate of the IIP net liability position was £650.3 billion at the end of Quarter 2 (30 June) 2024. Users should be aware that the preliminary IIP estimates of Quarter 3 (30 September) 2023, Quarter 4 (31 December) 2023, Quarter 1 (31 March) 2024, and Quarter 2 (30 June) 2024 are subject to more uncertainty than normal. This is because full processing of our Foreign Direct Investment (FDI) survey data has been temporarily paused, as explained in [Section 8: Data sources and quality](#).

Figure 6: The UK international investment net liability position widened in the three months to 30 June 2024

UK net international investment position, end of Quarter 3 (30 September) 2021 to Quarter 2 (30 June) 2024

Figure 6: The UK international investment net liability position widened in the three months to 30 June 2024

UK net international investment position, end of Quarter 3 (30 September) 2021 to Quarter 2 (30 June) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

- IIP is a point in time estimate, which we report as the final day of each calendar quarter. In the chart, Q1 refers to 31 March, Q2 to 30 June, Q3 to 30 September and Q4 to 31 December.
- Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

The UK asset position in the three months to 30 June 2024 was valued at £13,694.7 billion. The value of the UK liability position with the rest of the world was valued at £14,344.9 billion.

5 . Revisions

The period open for revision in this release is 2020 onwards.

Table 2: Revisions to reported percentages for the current account excluding precious metals as a percentage of gross domestic product

Revisions to the current account excluding precious metals as a percentage of gross domestic product (GDP), Quarter 1 (Jan to Mar) 2020 to Quarter 1 2024

Period	Trade in goods excluding precious metals	Trade in services	Total trade excluding precious metals	Total primary income	Total secondary income	Current account excluding precious metals
Q1 2020	0.0	-0.2	-0.2	0.0	0.0	-0.2
Q2 2020	-0.1	-0.2	-0.4	-0.1	0.0	-0.4
Q3 2020	-0.1	0.1	0.0	0.0	0.0	-0.1
Q4 2020	0.2	0.3	0.4	0.1	0.0	0.4
Q1 2021	-0.2	0.1	-0.2	0.3	0.0	0.2
Q2 2021	-0.2	0.0	-0.2	-0.2	0.0	-0.4
Q3 2021	0.1	-0.3	-0.2	0.1	0.1	0.0
Q4 2021	0.5	-0.3	0.3	0.0	0.1	0.4
Q1 2022	0.7	0.4	1.0	0.0	0.0	1.0
Q2 2022	0.2	0.7	0.9	0.0	0.0	1.0
Q3 2022	0.5	0.1	0.7	0.2	0.0	0.9
Q4 2022	0.5	0.5	1.1	0.0	0.0	1.0
Q1 2023	0.2	0.8	1.0	0.2	0.0	1.1
Q2 2023	-0.1	0.8	0.7	0.4	0.0	1.1
Q3 2023	0.2	0.4	0.6	1.0	0.0	1.6
Q4 2023	0.0	0.5	0.5	0.9	0.1	1.5
Q1 2024	-0.1	0.3	0.2	0.8	0.1	1.1

Source: Balance of payments from the Office for National Statistics

Notes:

1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, and Quarter 2 2024 are based on survey data but with simpler processing than normal. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See [Section 8: Data sources and quality](#) for more details.

More information is available in our [Balance of payments tables](#) and [Balance of payments - revision triangles dataset](#).

6 . Balance of payments data

[Balance of payments](#)

Dataset | Released 30 September 2024

Quarterly summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

[Balance of payments time series](#)

Dataset | Released 30 September 2024

Quarterly summary of balance of payments accounts including the current account, capital transfers, transactions and levels of UK external assets and liabilities.

[Balance of payments - revision triangles](#)

Dataset | Released 30 September 2024

Quarterly summary information on the size and direction of the revisions made to the data covering a five-year period, UK.

[UK Economic Accounts: all data](#)

Dataset | Released 30 September 2024

This is released at the same time as the UK balance of payments and provides supplementary tables for the balance of payments. The UK Economic Accounts also provides users with the perspective of the rest of world looking into the UK.

7 . Glossary

Balance of payments

The balance of payments is a statistical statement that summarises transactions between residents and non-residents during a period. It consists of the current account, capital account and financial account.

Current account

The current account is made up of the trade in goods and services account, the primary income account and the secondary income account. The difference in the monetary value of these accounts is known as the current account balance. A current account balance is in surplus if overall credits exceed debits, and it is in deficit if overall debits exceed credits.

Capital account

The capital account has two components: capital transfers and the acquisition (purchase) or disposal (sale) of non-produced, non-financial assets.

Capital transfers are those involving transfers of ownership of fixed assets, transfers of funds associated with the acquisition or disposal of fixed assets, and cancellation of liabilities by creditors without any counterparts being received in return. The sale or purchase of non-produced, non-financial assets covers intangibles such as patents, copyrights, franchises, leases and other transferable contracts, and goodwill.

Financial account

The financial account covers transactions that result in a change of ownership of financial assets and liabilities between UK residents and non-residents. For example, the acquisitions and disposals of foreign shares by UK residents. The accounts are presented by the functional categories of direct investment, portfolio investment, other investment, financial derivatives and reserve assets.

International investment position

The international investment position (IIP) is a statement that shows at the end of the period the value and composition of UK external assets (foreign assets owned by UK residents) and identified UK external liabilities (UK assets owned by foreign residents). The framework of international accounts sets out that the IIP is also presented by functional category, consistent with primary income and the financial account.

Precious metals

In line with international standards, the Office for National Statistics' (ONS's) headline trade statistics contain the UK's exports and imports of non-monetary gold. This trade can have a large effect on the size of and change in the UK's headline trade figures. This is because a substantial amount of the world's trade in non-monetary gold takes place on the London markets.

Further information on precious metals and their impact can be found in our [UK trade bulletin](#).

Special drawing rights

Some International Monetary Fund (IMF) member countries have access to international reserve assets called special drawing rights (SDRs). A general allocation of SDRs, equivalent to approximately US \$650 billion, became effective on 23 August 2021 and was allocated to participant countries in proportion to their existing quotas. The UK's SDR allocation was equivalent to \$19,318 million and was received in August 2021.

Net errors and omissions

Although the balance of payments accounts are, in principle, balanced, imbalances between the current, capital and financial accounts arise from imperfections in source data and compilation in practice. This imbalance, a usual feature of balance of payments data, is labelled "net errors and omissions."

For more detailed definitions of terms used in the balance of payments, see our [glossary \(PDF, 123KB\)](#).

8 . Data sources and quality

Data sources

Balance of payments statistics are compiled from a variety of sources, produced in the national accounts sector and financial accounts (SFA) framework. Some of the main sources used in the compilation include:

- overseas trade statistics (HM Revenue and Customs (HMRC))
- International Trade in Services Survey (ITIS) (Office for National Statistics (ONS))
- International Passenger Survey (ONS); this was suspended between March 2020 and January 2021 because of the coronavirus (COVID-19) pandemic
- Foreign Direct Investment Survey (ONS and Bank of England (BoE))
- various financial inquiries (ONS and BoE)
- Ownership of UK Quoted Shares Survey (ONS)

Trade is measured through both exports and imports of goods and services. Data are supplied by over 30 sources, including several administrative sources, with HMRC being the largest for trade in goods. ITIS, conducted by the ONS, is the largest single data source for trade in services.

The main source of information for UK foreign direct investment (FDI) statistics is the ONS FDI Survey; separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector. The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments.

Production of estimates from the FDI survey was temporarily paused at the end of 2023, because of previous challenges in processing FDI survey data. This pause allows us to review and revise procedures so that we can safeguard timely and quality FDI estimates in the future.

As a result of the pause, the direct investment estimates for Quarter 3 (July to Sept) 2023, Quarter 4 (Oct to Dec) 2023, Quarter 1 (Jan to Mar) 2024 and Quarter 2 (Apr to June) 2024 are based on simpler processing of survey data than normal. As a result, users should be cautious when interpreting FDI estimates for the latest four quarters. This position differs from our previous [Balance of payments, UK: January to March 2024 bulletin](#), when the estimates for Quarters 3 and 4 2023 were carried forward from Quarter 2 2023.

Full FDI survey processing will resume with annual FDI estimates for 2022 published in our [Foreign direct investment involving UK companies: 2022 bulletin](#) on 8 October 2024. Following this, fully-processed quarterly data for Quarter 3 2023 onwards will be introduced to balance of payments and sector accounts estimates.

Our plan is for annual FDI estimates for 2023 to be published in our [Foreign direct investment involving UK companies: 2023 bulletin](#) in December 2024 to the normal timetable. Users should be aware that compliance with the national accounts revisions policy will mean that from December 2024 until the publication of the Pink and Blue Books in 2025, published estimates of FDI in the national accounts will be benchmarked from annual data for years up to and including 2021, and potentially for 2023, but not for 2022. We plan to provide analysis of how subsequent inclusion of annual 2022 estimates will impact the main direct investment series in national accounts, alongside our annual [Foreign direct investment involving UK companies: 2022 bulletin](#) in October. This analysis will provide users with more insight when analysing trend data. It will be referenced in all quarterly national accounts publications until the Pink and Blue Books are published in 2025.

Changes affecting UK trade statistics

The arrangements for how the UK trades with the EU changed, since the UK left the EU on 31 January 2020.

HMRC implemented some data collection changes following Brexit, which affected statistics on UK trade in goods with the EU. We have adjusted our estimates of goods imports from the EU in 2021 and 2022 to account for these changes. However, a structural break remains in the full time series for goods imports from and exports to the EU from January 2021.

We therefore advise caution when interpreting and drawing conclusions from these statistics. More detail is provided in our [Impact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 article](#).

Quality and methodology

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

We will continue to produce our UK balance of payments statistics in line with the UK Statistics Authority's [Code of Practice for Statistics](#), and in accordance with internationally agreed statistical guidance and standards. This is based on the International Monetary Fund's [Balance of Payments and International Investment Position Manual: Sixth Edition \(BPM6\) \(PDF, 3.0MB\)](#), until those standards are updated.

9 . Related links

[Developing foreign direct investment statistics: 2021](#)

Article | Released 29 April 2021

An overview of our progress on the development of foreign direct investment (FDI) statistics since 2019, and our plans for the next phase of development.

[UK Balance of Payments, The Pink Book: 2023](#)

Bulletin | Released 31 October 2023

Balances between inward and outward transactions, providing a net flow of transactions between UK residents and the rest of the world and reports on how that flow is funded.

[Foreign direct investment involving UK companies: 2021](#)

Bulletin | Released 23 January 2023

Investment of UK companies abroad (outward) and foreign companies into the UK (inward), including investment flows, positions and earnings, by country, component and industry.

[A brief introduction to the UK balance of payments \(PDF, 92KB\)](#)

Article

This provides an overview of the concepts and coverage of the UK balance of payments using the Balance of Payments Manual sixth edition (BPM6).

[Understanding the UK's net international investment position](#)

Article | Released 27 April 2020

Analysis of the impact recent movements in price and exchange rates have had on the valuation of the UK's net international investment position.

[Movements in foreign exchange rates](#)

Bulletin | Released 23 December 2016

Overview of how movements in foreign exchange rates can affect the balance of payments and international investment position (IIP).

10 . Cite this statistical bulletin

Office for National Statistics (ONS), released 30 September 2024, ONS website, statistical bulletin, [Balance of payments, UK: April to June 2024](#)

Balance of Payments, 2024 Q2

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Source: Office for National Statistics © Crown Copyright 2024

Data supplier:
Balance of Payments Investment Income and Co-ordination
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Cardiff Road
Newport
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NP20 8XG

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telephone: +44 (0)1633 456106

Warning

Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual. The estimates for Quarter 3 (Jul to Sept) 2023, Quarter 4 (Oct to Dec) 2023, Quarter 1 (Jan to Mar) 2024 and Quarter 2 (Apr to June) 2024 are based on survey data but with simpler processing than normal; these estimates will be updated after full processing resumes later this year. Estimates for quarters in 2021 and 2022 are based on full processing of quarterly survey data but have not yet been updated to reflect latest data from the 2021 and 2022 annual FDI surveys. Therefore, users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. See 'Measuring the Data' for more details.

Summary of statistics for Quarter 2 (Apr to June) 2024

This worksheet contains four tables presented underneath each other vertically with one blank row between each table.

The tables in this worksheet refer to, Q1 = Jan to Mar, Q2 = Apr to June, Q3 = July to Sept, Q4 = Oct to Dec.

All tables in this worksheet are in pounds billion

Current account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Trade in goods	-£59.0	Largest deficit since 2022 Q1	£1.6 (1981 Q1)	-£63.9 (2022 Q1)
Trade in goods, excl. precious metals	-£53.0	Largest deficit since 2023 Q2	-£2.8 (1997 Q1)	-£59.6 (2022 Q3)
Trade in Services	£43.1	Largest surplus since 2023 Q2	£46.2 (2023 Q1)	£0.0 (1965 Q3)
Primary income	-£8.6	Largest deficit since 2023 Q2	£9.9 (2022 Q2)	-£21.8 (2020 Q2)
Secondary income	-£3.9	Largest deficit since 2024 Q1	£0.3 (1982 Q1)	-£9.0 (2020 Q2)
Current balance	-£28.4	Largest deficit since 2022 Q1	£11.1 (2022 Q4)	-£39.6 (2022 Q1)
Current balance, excl. precious metals	-£22.4	Largest deficit since 2023 Q2	£4.1 (2021 Q1)	-£34.9 (2015 Q4)

Capital account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Capital balance	-£0.5	Largest deficit since 2024 Q1	£0.5 (2007 Q4)	-£8.4 (2017 Q3)

Financial account (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	£10.6	Largest net outflow since 2023 Q4	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	-£13.6	Largest net inflow since 2023 Q3	£128.5 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	£14.8	Largest net settlement receipts since 2023 Q2	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£29.5	Largest net disinvestment since 2024 Q1	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	-£2.0	Largest net disinvestment since 2023 Q1	£20.6 (2021 Q3)	-£6.3 (2019 Q1)

International investment position (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	-£656.5	Largest net liability position since 2024 Q1	£494.2 (2008 Q4)	-£723.6 (2023 Q2)
Portfolio investment	£9.9	Largest net asset position since 2024 Q1	£139.8 (1993 Q4)	-£714.2 (2012 Q2)
Financial derivatives	-£77.2	Largest net liability position since 2024 Q1	£145.0 (2013 Q2)	-£93.5 (2024 Q1)
Other investment	-£63.1	Largest net liability position since 2013 Q2	£495.4 (2018 Q4)	-£332.6 (2007 Q4)
Reserve assets	£136.7	Largest net asset position since 2024 Q1	£146.7 (2022 Q4)	£1.1 (1970 Q3)

A Summary of balance of payments Balances (net transactions)

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	-206 536	-187 677	-60 465	-45 927	-36 284	-50 082	-48 848	-44 309	-44 438	-42 794	-59 044
Trade in services	IKBD	162 421	172 621	38 259	42 816	44 845	46 229	44 194	41 541	40 657	40 835	43 131
Total trade	IKBJ	-44 115	-15 056	-22 206	-3 111	8 561	-3 853	-4 654	-2 768	-3 781	-1 959	-15 913
Primary income												
Compensation of employees	IJAJ	-769	-653	-171	-180	-328	-132	-99	-207	-215	-148	-180
Investment income	HBOM	14 579	-17 649	10 031	2 061	8 709	-4 634	-10 643	166	-2 538	-5 337	-8 421
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 302	9 860	1 881	8 381	-4 766	-10 742	-41	-2 753	-5 485	-8 601
Secondary income												
General government	FNSV	-18 295	-15 202	-4 721	-4 020	-4 723	-3 933	-4 111	-3 838	-3 320	-5 140	-2 680
Other sectors	FNTC	-4 495	-4 779	-1 094	-1 125	-1 163	-1 136	-1 151	-1 205	-1 287	-1 176	-1 203
Total secondary income	IKBP	-22 790	-19 981	-5 815	-5 145	-5 886	-5 069	-5 262	-5 043	-4 607	-6 316	-3 883
Current balance	HBOP	-53 095	-53 339	-18 161	-6 375	11 056	-13 688	-20 658	-7 852	-11 141	-13 760	-28 397
Capital balance	FNVQ	-3 136	-5 519	-682	-739	-1 191	-2 157	-939	-919	-1 504	-2 410	-517
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	-206 536	-187 677	-58 112	-37 815	-41 977	-51 964	-47 976	-43 371	-44 366	-41 874	-58 486
Trade in services	KTMS	162 421	172 621	36 043	37 304	51 775	47 165	42 087	34 831	48 538	42 113	40 669
Total trade	KTMY	-44 115	-15 056	-22 069	-511	9 798	-4 799	-5 889	-8 540	4 172	239	-17 817
Primary income												
Compensation of employees	KTMP	-769	-653	-183	-195	-298	-155	-85	-223	-190	-180	-158
Investment income	HMBM	14 579	-17 649	8 646	1 031	9 601	-3 312	-14 484	771	-624	-4 275	-12 122
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	13 810	-18 302	8 463	836	9 303	-3 467	-14 569	548	-814	-4 455	-12 280
Secondary income												
General government	FJUQ	-18 295	-15 202	-4 487	-4 134	-4 967	-4 039	-3 660	-4 012	-3 491	-5 273	-2 175
Other sectors	FJUR	-4 495	-4 779	-1 093	-1 125	-1 169	-1 123	-1 162	-1 203	-1 291	-1 162	-1 215
Total secondary income	KTNF	-22 790	-19 981	-5 580	-5 259	-6 136	-5 162	-4 822	-5 215	-4 782	-6 435	-3 390
Current balance	HBOG	-53 095	-53 339	-19 186	-4 934	12 965	-13 428	-25 280	-13 207	-1 424	-10 651	-33 487
Capital balance	FKMJ	-3 136	-5 519	-682	-739	-1 191	-2 157	-939	-919	-1 504	-2 410	-517
Financial account¹												
Direct investment	-MU7M	65 261	124 067	19 447	-1 085	35 852	55 776	6 754	31 561	29 976	10 313	10 561
Portfolio investment	-HHZD	-36 331	182 140	-14 011	-25 898	42 575	79 672	80 409	-32 699	54 758	31 620	-13 577
Financial derivatives (net)	-ZPNN	-48 378	643	-9 690	-22 333	-21 303	14 029	26 442	-25 354	-14 474	-11 330	14 783
Other investment	-HHYR	-43 003	-351 285	-19 288	37 806	-48 991	-146 701	-142 147	14 422	-76 859	-33 094	-29 542
Reserve assets	-LTCV	-1 075	-3 710	-4 761	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985
Net financial transactions	-HBNT	-63 526	-48 145	-28 303	-16 548	16 088	-3 112	-26 201	-11 786	-7 046	-3 075	-19 760
Net errors and omissions²	HHDH	-7 295	10 713	-8 435	-10 875	4 314	12 473	18	2 340	-4 118	9 986	14 244

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

B Current account

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Exports of goods and services												
Exports of goods	BOKG	434 123	393 516	100 710	119 960	121 579	102 015	99 414	95 038	97 049	93 950	91 561
Exports of services	IKBB	413 928	467 718	101 287	108 544	113 389	116 537	117 412	116 016	117 753	119 190	122 655
Total exports of goods and services	IKBH	848 051	861 234	201 997	228 504	234 968	218 552	216 826	211 054	214 802	213 140	214 216
Primary income												
Compensation of employees	IJAH	1 245	1 626	344	352	338	363	453	409	401	392	425
Investment income	HBOK	283 607	381 580	72 057	70 713	85 030	89 502	91 462	100 439	100 177	100 727	98 513
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	284 852	383 206	72 401	71 065	85 368	89 865	91 915	100 848	100 578	101 119	98 938
Secondary income												
Central government	FHDM	741	908	204	200	202	231	222	234	221	243	239
Other sectors	FHIB	28 949	30 639	6 957	7 880	6 827	7 397	7 709	7 579	7 954	7 823	8 188
Total secondary income	IKBN	29 690	31 547	7 161	8 080	7 029	7 628	7 931	7 813	8 175	8 066	8 427
Total	HBOH	1 162 593	1 275 987	281 559	307 649	327 365	316 045	316 672	319 715	323 555	322 325	321 581
Debits												
Imports of goods and services												
Imports of goods	BOKH	640 659	581 193	161 175	165 887	157 863	152 097	148 262	139 347	141 487	136 744	150 605
Imports of services	IKBC	251 507	295 097	63 028	65 728	68 544	70 308	73 218	74 475	77 096	78 355	79 524
Total imports of goods and services	IKBI	892 166	876 290	224 203	231 615	226 407	222 405	221 480	213 822	218 583	215 099	230 129
Primary income												
Compensation of employees	IJAI	2 014	2 279	515	532	666	495	552	616	616	540	605
Investment income	HBOL	269 028	399 229	62 026	68 652	76 321	94 136	102 105	100 273	102 715	106 064	106 934
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	271 042	401 508	62 541	69 184	76 987	94 631	102 657	100 889	103 331	106 604	107 539
Secondary income												
Central government	FLUD	19 036	16 110	4 925	4 220	4 925	4 164	4 333	4 072	3 541	5 383	2 919
Other sectors	FLUZ	33 444	35 418	8 051	9 005	7 990	8 533	8 860	8 784	9 241	8 999	9 391
Total secondary income	IKBO	52 480	51 528	12 976	13 225	12 915	12 697	13 193	12 856	12 782	14 382	12 310
Total	HBOO	1 215 688	1 329 326	299 720	314 024	316 309	329 733	337 330	327 567	334 696	336 085	349 978
Balances												
Trade in goods and services												
Trade in goods	BOKI	-206 536	-187 677	-60 465	-45 927	-36 284	-50 082	-48 848	-44 309	-44 438	-42 794	-59 044
Trade in services	IKBD	162 421	172 621	38 259	42 816	44 845	46 229	44 194	41 541	40 657	40 835	43 131
Total trade in goods and services	IKBJ	-44 115	-15 056	-22 206	-3 111	8 561	-3 853	-4 654	-2 768	-3 781	-1 959	-15 913
Primary income												
Compensation of employees	IJAJ	-769	-653	-171	-180	-328	-132	-99	-207	-215	-148	-180
Investment income	HBOM	14 579	-17 649	10 031	2 061	8 709	-4 634	-10 643	166	-2 538	-5 337	-8 421
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 302	9 860	1 881	8 381	-4 766	-10 742	-41	-2 753	-5 485	-8 601
Secondary income												
Central government	FNSV	-18 295	-15 202	-4 721	-4 020	-4 723	-3 933	-4 111	-3 838	-3 320	-5 140	-2 680
Other sectors	FNTC	-4 495	-4 779	-1 094	-1 125	-1 163	-1 136	-1 151	-1 205	-1 287	-1 176	-1 203
Total secondary income	IKBP	-22 790	-19 981	-5 815	-5 145	-5 886	-5 069	-5 262	-5 043	-4 607	-6 316	-3 883
Current balance	HBOP	-53 095	-53 339	-18 161	-6 375	11 056	-13 688	-20 658	-7 852	-11 141	-13 760	-28 397
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	-8.2	-6.9	-9.7	-7.2	-5.5	-7.5	-7.2	-6.5	-6.5	-6.2	-8.4
Trade in services	D28K	6.4	6.3	6.1	6.7	6.9	6.9	6.5	6.1	5.9	5.9	6.1
Total trade in goods and services	D28L	-1.7	-0.6	-3.6	-0.5	1.3	-0.6	-0.7	-0.4	-0.6	-0.3	-2.3
Total primary income	D28M	0.5	-0.7	1.6	0.3	1.3	-0.7	-1.6	-	-0.4	-0.8	-1.2
Total secondary income	D28N	-0.9	-0.7	-0.9	-0.8	-0.9	-0.8	-0.8	-0.7	-0.7	-0.9	-0.6
Current balance as percentage of GDP	AA6H	-2.1	-2.0	-2.9	-1.0	1.7	-2.0	-3.0	-1.1	-1.6	-2.0	-4.0

1 Using series YBHA: GDP at current market prices

Current account excluding precious metals¹

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	401 821	375 739	100 706	106 276	102 967	95 738	95 181	93 041	91 779	90 778	91 554
Exports of services	IKBB	413 928	467 718	101 287	108 544	113 389	116 537	117 412	116 016	117 753	119 190	122 655
Total trade excluding precious metals	FUS8	815 749	843 457	201 993	214 820	216 356	212 275	212 593	209 057	209 532	209 968	214 209
Primary income												
Compensation of employees	IJAH	1 245	1 626	344	352	338	363	453	409	401	392	425
Investment income	HBOK	283 607	381 580	72 057	70 713	85 030	89 502	91 462	100 439	100 177	100 727	98 513
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	284 852	383 206	72 401	71 065	85 368	89 865	91 915	100 848	100 578	101 119	98 938
Secondary income												
Central government	FHDM	741	908	204	200	202	231	222	234	221	243	239
Other sectors	FHIB	28 949	30 639	6 957	7 880	6 827	7 397	7 709	7 579	7 954	7 823	8 188
Total secondary income	IKBN	29 690	31 547	7 161	8 080	7 029	7 628	7 931	7 813	8 175	8 066	8 427
Total excluding precious metals	FUS9	1 130 291	1 258 210	281 555	293 965	308 753	309 768	312 439	317 718	318 285	319 153	321 574
Debits												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	631 728	581 063	159 470	165 856	157 844	152 050	148 237	139 318	141 458	136 406	144 556
Imports of services	IKBC	251 507	295 097	63 028	65 728	68 544	70 308	73 218	74 475	77 096	78 355	79 524
Total trade excluding precious metals	FUT3	883 235	876 160	222 498	231 584	226 388	222 358	221 455	213 793	218 554	214 761	224 080
Primary income												
Compensation of employees	IJAI	2 014	2 279	515	532	666	495	552	616	616	540	605
Investment income	HBOL	269 028	399 229	62 026	68 652	76 321	94 136	102 105	100 273	102 715	106 064	106 934
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	271 042	401 508	62 541	69 184	76 987	94 631	102 657	100 889	103 331	106 604	107 539
Secondary income												
Central government	FLUD	19 036	16 110	4 925	4 220	4 925	4 164	4 333	4 072	3 541	5 383	2 919
Other sectors	FLUZ	33 444	35 418	8 051	9 005	7 990	8 533	8 860	8 784	9 241	8 999	9 391
Total secondary income	IKBO	52 480	51 528	12 976	13 225	12 915	12 697	13 193	12 856	12 782	14 382	12 310
Total excluding precious metals	FUT4	1 206 757	1 329 196	298 015	313 993	316 290	329 686	337 305	327 538	334 667	335 747	343 929
Balances												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	-229 907	-205 324	-58 764	-59 580	-54 877	-56 312	-53 056	-46 277	-49 679	-45 628	-53 002
Trade in services	IKBD	162 421	172 621	38 259	42 816	44 845	46 229	44 194	41 541	40 657	40 835	43 131
Total trade excluding precious metals	FUT6	-67 486	-32 703	-20 505	-16 764	-10 032	-10 083	-8 862	-4 736	-9 022	-4 793	-9 871
Primary income												
Compensation of employees	IJAJ	-769	-653	-171	-180	-328	-132	-99	-207	-215	-148	-180
Investment income	HBOM	14 579	-17 649	10 031	2 061	8 709	-4 634	-10 643	166	-2 538	-5 337	-8 421
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 302	9 860	1 881	8 381	-4 766	-10 742	-41	-2 753	-5 485	-8 601
Secondary income												
Central government	FNSV	-18 295	-15 202	-4 721	-4 020	-4 723	-3 933	-4 111	-3 838	-3 320	-5 140	-2 680
Other sectors	FNTC	-4 495	-4 779	-1 094	-1 125	-1 163	-1 136	-1 151	-1 205	-1 287	-1 176	-1 203
Total secondary income	IKBP	-22 790	-19 981	-5 815	-5 145	-5 886	-5 069	-5 262	-5 043	-4 607	-6 316	-3 883
Current balance excluding precious metals	FUT7	-76 466	-70 986	-16 460	-20 028	-7 537	-19 918	-24 866	-9 820	-16 382	-16 594	-22 355
Balances as a percentage of GDP²												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	-9.1	-7.5	-9.4	-9.4	-8.4	-8.4	-7.8	-6.7	-7.2	-6.6	-7.5
Trade in services	D28K	6.4	6.3	6.1	6.7	6.9	6.9	6.5	6.1	5.9	5.9	6.1
Total trade excluding precious metals	FUT9	-2.7	-1.2	-3.3	-2.6	-1.5	-1.5	-1.3	-0.7	-1.3	-0.7	-1.4
Total primary income	D28M	0.5	-0.7	1.6	0.3	1.3	-0.7	-1.6	-	-0.4	-0.8	-1.2
Total secondary income	D28N	-0.9	-0.7	-0.9	-0.8	-0.9	-0.8	-0.8	-0.7	-0.7	-0.9	-0.6
Current balance excluding precious metals as percentage of GDP	FUU2	-3.0	-2.6	-2.6	-3.1	-1.2	-3.0	-3.7	-1.4	-2.4	-2.4	-3.2

1 Precious metals includes: Non-Monetary Gold (NMG), Platinum, Palladium and Silver

2 Using series YBHA: GDP at current market prices

C Current account: Transactions with the European Union (EU) and with non-EU countries

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Transactions with the European Union ^{1,2,3}												
Credits												
Exports of goods ⁶	L87S	207 052	186 363	52 241	55 432	52 776	47 846	46 219	46 095	46 203	43 951	44 508
Exports of services ⁶	L854	145 111	169 903	36 163	37 725	39 288	43 198	42 382	41 915	42 408	43 249	43 965
Total exports of goods and services ⁶	L84Y	352 163	356 266	88 404	93 157	92 064	91 044	88 601	88 010	88 611	87 200	88 473
Primary income	L872	90 482	125 153	21 637	23 685	27 394	28 534	30 579	33 635	32 405	33 122	32 107
Secondary income	L84S	5 920	6 081	1 465	1 514	1 406	1 499	1 546	1 480	1 556	1 551	1 591
Total	L873	448 565	487 500	111 506	118 356	120 864	121 077	120 726	123 125	122 572	121 873	122 171
Debits												
Imports of goods ⁶	L87U	306 646	318 362	78 205	75 938	81 127	79 946	81 054	78 050	79 312	76 540	79 859
Imports of services ⁶	L868	113 066	132 527	28 811	29 577	30 147	31 914	33 592	33 246	33 775	36 035	35 863
Total imports of goods and services ⁶	L864	419 712	450 889	107 016	105 515	111 274	111 860	114 646	111 296	113 087	112 575	115 722
Primary income	L874	109 842	157 371	26 660	29 244	31 334	37 310	40 424	39 083	40 554	38 907	40 031
Secondary income	L85W	15 499	15 338	4 050	3 723	3 962	4 259	3 944	3 726	3 409	3 119	2 944
Total	L875	545 053	623 598	137 726	138 482	146 570	153 429	159 014	154 105	157 050	154 601	158 697
Balances												
Trade in goods ⁶	L87Q	-99 594	-131 999	-25 964	-20 506	-28 351	-32 100	-34 835	-31 955	-33 109	-32 589	-35 351
Trade in services ⁶	L86M	32 045	37 376	7 352	8 148	9 141	11 284	8 790	8 669	8 633	7 214	8 102
Total trade in goods and services ⁶	L86I	-67 549	-94 623	-18 612	-12 358	-19 210	-20 816	-26 045	-23 286	-24 476	-25 375	-27 249
Primary income	L876	-19 360	-32 218	-5 023	-5 559	-3 940	-8 776	-9 845	-5 448	-8 149	-5 785	-7 924
Secondary income	L86E	-9 579	-9 257	-2 585	-2 209	-2 556	-2 760	-2 398	-2 246	-1 853	-1 568	-1 353
Total	L877	-96 488	-136 098	-26 220	-20 126	-25 706	-32 352	-38 288	-30 980	-34 478	-32 728	-36 526
Transactions with non-EU countries ^{4,5}												
Credits												
Exports of goods ⁶	L87M	227 071	207 153	48 469	64 528	68 803	54 169	53 195	48 943	50 846	49 999	47 053
Exports of services ⁶	L855	268 817	297 815	65 124	70 819	74 101	73 339	75 030	74 101	75 345	75 941	78 690
Total exports of goods and services ⁶	L84Z	495 888	504 968	113 593	135 347	142 904	127 508	128 225	123 044	126 191	125 940	125 743
Primary income	L87D	194 370	258 053	50 764	47 380	57 974	61 331	61 336	67 213	68 173	67 997	66 831
Secondary income	L84T	23 770	25 466	5 696	6 566	5 623	6 129	6 385	6 333	6 619	6 515	6 836
Total	L87E	714 028	788 487	170 053	189 293	206 501	194 968	195 946	196 590	200 983	200 452	199 410
Debits												
Imports of goods ⁶	L87O	334 013	262 831	82 970	89 949	76 736	72 151	67 208	61 297	62 175	60 204	70 746
Imports of services ⁶	L869	138 441	162 570	34 217	36 151	38 397	38 394	39 626	41 229	43 321	42 320	43 661
Total imports of goods and services ⁶	L865	472 454	425 401	117 187	126 100	115 133	110 545	106 834	102 526	105 496	102 524	114 407
Primary income	L87F	161 200	244 137	35 881	39 940	45 653	57 321	62 233	61 806	62 777	67 697	67 508
Secondary income	L85X	36 981	36 190	8 926	9 502	8 953	8 438	9 249	9 130	9 373	11 263	9 366
Total	L87G	670 635	705 728	161 994	175 542	169 739	176 304	178 316	173 462	177 646	181 484	191 281
Balances												
Trade in goods ⁶	L87K	-106 942	-55 678	-34 501	-25 421	-7 933	-17 982	-14 013	-12 354	-11 329	-10 205	-23 693
Trade in services ⁶	L86N	130 376	135 245	30 907	34 668	35 704	34 945	35 404	32 872	32 024	33 621	35 029
Total trade in goods and services ⁶	L86J	23 434	79 567	-3 594	9 247	27 771	16 963	21 391	20 518	20 695	23 416	11 336
Primary income	L87H	33 170	13 916	14 883	7 440	12 321	4 010	-897	5 407	5 396	300	-677
Secondary income	L86F	-13 211	-10 724	-3 230	-2 936	-3 330	-2 309	-2 864	-2 797	-2 754	-4 748	-2 530
Total	L87I	43 393	82 759	8 059	13 751	36 762	18 664	17 630	23 128	23 337	18 968	8 129

1 EU presented on an EU basis.

2 Includes transactions with European Union institutions.

3 A quarterly breakdown of the UK's current account with the Euro area (as a whole) is published in table B6 of United Kingdom Economic Accounts (UKEA) at <http://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts>

4 Includes transactions with international organisations other than European Union institutions.

5 A quarterly geographic breakdown of the UK's current account with the USA, Japan, Canada, Switzerland, Brazil, China, Hong Kong, India and Russia is also available and is published in table B6B of UKEA (see note 3).

6 These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, via the statistical agencies for bilateral countries or through central databases such as UN Comtrade (www.comtrade.un.org).

D Summary of international investment position, financial account and investment income

Not seasonally adjusted

£ billion

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Investment abroad												
International Investment Position												
Direct investment	N2V3	2 135.6	2 115.4	2 101.0	2 184.6	2 135.6	2 124.0	2 049.3	2 105.4	2 115.4	2 127.5	2 071.2
Portfolio investment	HHZZ	2 992.4	3 336.8	2 990.7	2 875.8	2 992.4	3 049.3	3 106.6	3 151.5	3 336.8	3 513.0	3 509.5
Financial derivatives	JX96	3 261.9	2 689.0	3 194.1	4 060.0	3 261.9	2 757.4	2 938.4	3 106.2	2 689.0	2 597.0	2 627.1
Other investment	HLXV	5 469.8	5 168.6	5 501.9	5 884.7	5 469.8	5 341.4	5 065.9	5 389.5	5 168.6	5 387.8	5 350.1
Reserve assets	LTEB	146.7	139.6	144.1	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7
Total	HBQA	14 006.4	13 449.4	13 931.9	15 148.2	14 006.4	13 412.3	13 296.4	13 892.2	13 449.4	13 764.6	13 694.7
Financial Account transactions ¹												
Direct investment	-N2SV	100.1	51.5	36.0	34.4	3.2	20.9	7.2	17.2	6.2	1.1	-1.2
Portfolio investment	-HHZC	-68.9	252.5	1.9	-50.6	76.7	40.8	138.5	4.6	68.6	59.2	19.8
Financial derivatives (net)	-ZPNN	-48.4	0.6	-9.7	-22.3	-21.3	14.0	26.4	-25.4	-14.5	-11.3	14.8
Other investment	-XBMM	102.3	-24.1	56.8	87.9	-282.7	-2.6	-128.0	230.3	-123.8	230.9	-21.5
Reserve assets	-LTCV	-1.1	-3.7	-4.8	-5.0	8.0	-5.9	2.3	0.3	-0.4	-0.6	-2.0
Total	-HBNR	84.1	276.9	80.2	44.4	-216.2	67.3	46.4	227.0	-63.8	279.3	9.8
Investment income earnings												
Direct investment	N2QP	161.8	140.9	48.2	37.2	39.9	35.9	32.9	37.7	34.4	34.0	32.0
Portfolio investment	HLZX	64.3	76.6	16.1	17.0	16.9	18.2	18.8	20.3	19.3	20.4	22.0
Other investment	AIOP	55.6	159.7	8.4	15.5	26.3	34.3	38.9	41.8	44.6	44.6	43.9
Reserve assets	HRCB	1.9	4.5	0.3	0.6	0.8	0.9	1.1	1.2	1.2	1.2	1.2
Total	HMBN	283.6	381.6	73.0	70.3	84.0	89.4	91.7	101.0	99.5	100.3	99.1
Investment in the UK												
International Investment Position												
Direct investment	N2UG	2 591.6	2 730.3	2 517.2	2 575.7	2 591.6	2 755.9	2 772.9	2 746.8	2 730.3	2 789.4	2 727.7
Portfolio investment	HLXW	3 243.1	3 420.9	3 315.1	3 074.2	3 243.1	3 235.7	3 176.6	3 243.4	3 420.9	3 452.5	3 499.6
Financial derivatives	JX97	3 340.5	2 773.6	3 260.7	4 138.5	3 340.5	2 828.5	2 979.7	3 176.0	2 773.6	2 690.6	2 704.3
Other investment	HLXD	5 129.3	5 182.8	5 232.6	5 504.9	5 129.3	5 192.2	5 077.6	5 383.6	5 182.8	5 429.9	5 413.3
Total	HBQB	14 304.4	14 107.6	14 325.5	15 293.3	14 304.4	14 012.4	14 006.8	14 549.9	14 107.6	14 362.3	14 344.9
Financial Account transactions												
Direct investment	N2SA	34.8	-72.5	16.5	35.5	-32.6	-34.9	0.4	-14.3	-23.8	-9.3	-11.8
Portfolio investment	HHZF	-32.5	70.4	15.9	-24.7	34.1	-38.9	58.1	37.3	13.9	27.6	33.3
Other investment	XBMN	145.3	327.2	76.1	50.1	-233.7	144.1	14.2	215.8	-46.9	264.0	8.1
Total	HBNS	147.6	325.0	108.5	60.9	-232.3	70.4	72.6	238.8	-56.8	282.4	29.6
Investment income												
Direct investment	N2Q4	71.1	77.8	17.4	17.5	11.4	19.9	21.7	18.8	17.4	18.5	18.8
Portfolio investment	HLZC	127.0	135.3	35.2	32.1	31.5	32.6	38.7	33.3	30.7	33.7	39.9
Other investment	HLZN	70.9	186.2	11.8	19.6	31.4	40.2	45.8	48.1	52.1	52.4	52.6
Total	HMBO	269.0	399.2	64.4	69.3	74.4	92.7	106.2	100.2	100.1	104.5	111.2
Net investment												
International Investment Position												
Direct investment	MU7O	-456.1	-614.9	-416.1	-391.1	-456.1	-631.9	-723.6	-641.4	-614.9	-661.9	-656.5
Portfolio investment	CGNH	-250.7	-84.1	-324.3	-198.5	-250.7	-186.5	-70.0	-92.0	-84.1	60.6	9.9
Financial derivatives	JX98	-78.5	-84.6	-66.5	-78.6	-78.5	-71.1	-41.3	-69.8	-84.6	-93.5	-77.2
Other investment	CGNG	340.5	-14.2	269.3	379.8	340.5	149.3	-11.7	6.0	-14.2	-42.1	-63.1
Reserve assets	LTEB	146.7	139.6	144.1	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7
Net investment	HBQC	-298.1	-658.2	-393.6	-145.1	-298.1	-600.0	-710.4	-657.7	-658.2	-597.8	-650.3
Financial Accounts transactions ¹												
Direct investment	-MU7M	65.3	124.1	19.4	-1.1	35.9	55.8	6.8	31.6	30.0	10.3	10.6
Portfolio investment	-HHZD	-36.3	182.1	-14.0	-25.9	42.6	79.7	80.4	-32.7	54.8	31.6	-13.6
Financial derivatives	-ZPNN	-48.4	0.6	-9.7	-22.3	-21.3	14.0	26.4	-25.4	-14.5	-11.3	14.8
Other investment	-HHYR	-43.0	-351.3	-19.3	37.8	-49.0	-146.7	-142.1	14.4	-76.9	-33.1	-29.5
Reserve assets	-LTCV	-1.1	-3.7	-4.8	-5.0	8.0	-5.9	2.3	0.3	-0.4	-0.6	-2.0
Net transactions	-HBNT	-63.5	-48.1	-28.3	-16.5	16.1	-3.1	-26.2	-11.8	-7.0	-3.1	-19.8
Investment income earnings												
Direct investment	MU7E	90.7	63.1	30.8	19.7	28.5	16.0	11.2	18.9	17.0	15.6	13.2
Portfolio investment	HLZX	-62.6	-58.7	-19.1	-15.1	-14.6	-14.4	-19.9	-13.1	-11.4	-13.3	-17.9
Other investment	CGNA	-15.3	-26.5	-3.4	-4.1	-5.1	-5.9	-6.9	-6.2	-7.5	-7.8	-8.7
Reserve assets	HRCB	1.9	4.5	0.3	0.6	0.8	0.9	1.1	1.2	1.2	1.2	1.2
Net earnings	HMBM	14.6	-17.6	8.6	1.0	9.6	-3.3	-14.5	0.8	-0.6	-4.3	-12.1

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

E Trade in goods

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Exports												
Food, beverages and tobacco	BOPL	29 211	29 104	7 146	6 980	7 704	7 501	7 352	7 263	6 988	7 075	6 743
Basic materials	BOPM	11 749	9 648	3 113	2 904	2 943	2 645	2 361	2 338	2 304	2 426	2 399
Oil	ELBL	48 060	33 389	12 361	12 488	11 927	9 373	7 499	8 581	7 936	6 750	7 668
Other fuels	BOQI	23 501	4 795	5 458	7 616	5 442	1 821	1 168	689	1 117	837	1 204
Semi-manufactured goods	BOPO	103 161	94 736	26 877	27 043	25 375	24 234	24 426	23 121	22 955	22 708	22 760
Finished manufactured goods	BOPP	184 475	201 965	45 422	48 799	49 134	49 594	51 760	50 609	50 002	50 625	50 131
Unspecified goods	BOQL	33 966	19 879	333	14 130	19 054	6 847	4 848	2 437	5 747	3 529	656
Total	BOKG	434 123	393 516	100 710	119 960	121 579	102 015	99 414	95 038	97 049	93 950	91 561
Imports												
Food, beverages and tobacco	BQAR	59 780	63 651	15 506	14 833	15 143	15 752	15 930	15 952	16 017	16 135	16 893
Basic materials	BQAS	18 100	15 323	4 960	4 479	4 316	4 070	3 888	3 644	3 721	3 682	3 769
Oil	ENXO	62 563	54 623	16 791	17 080	15 928	14 598	12 345	13 516	14 164	12 793	14 621
Other fuels	BPBI	54 426	25 519	11 535	21 004	9 758	9 327	7 015	3 769	5 408	4 332	5 088
Semi-manufactured goods	BQAU	145 375	129 461	37 963	34 770	36 618	34 222	33 701	31 146	30 392	30 541	32 487
Finished manufactured goods	BQAV	288 442	289 644	72 016	72 971	75 240	73 364	74 654	70 656	70 970	68 311	71 020
Unspecified goods	BQAW	11 973	2 972	2 404	750	860	764	729	664	815	950	6 727
Total	BOKH	640 659	581 193	161 175	165 887	157 863	152 097	148 262	139 347	141 487	136 744	150 605
Balances												
Food, beverages and tobacco	ELBE	-30 569	-34 547	-8 360	-7 853	-7 439	-8 251	-8 578	-8 689	-9 029	-9 060	-10 150
Basic materials	ELBF	-6 351	-5 675	-1 847	-1 575	-1 373	-1 425	-1 527	-1 306	-1 417	-1 256	-1 370
Oil	ENXQ	-14 503	-21 234	-4 430	-4 592	-4 001	-5 225	-4 846	-4 935	-6 228	-6 043	-6 953
Other fuels	ENIW	-30 925	-20 724	-6 077	-13 388	-4 316	-7 506	-5 847	-3 080	-4 291	-3 495	-3 884
Semi-manufactured goods	ELBH	-42 214	-34 725	-11 086	-7 727	-11 243	-9 988	-9 275	-8 025	-7 437	-7 833	-9 727
Finished manufactured goods	ELBI	-103 967	-87 679	-26 594	-24 172	-26 106	-23 770	-22 894	-20 047	-20 968	-17 686	-20 889
Unspecified goods	BQXX	21 993	16 907	-2 071	13 380	18 194	6 083	4 119	1 773	4 932	2 579	-6 071
Total	BOKI	-206 536	-187 677	-60 465	-45 927	-36 284	-50 082	-48 848	-44 309	-44 438	-42 794	-59 044

F Trade in services

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Exports												
Manufacturing and maintenance services	MTN7	7 803	10 390	1 875	2 078	2 171	2 682	2 504	2 584	2 620	2 498	2 404
Transport	FKOA	28 620	31 032	6 878	7 335	8 661	7 793	7 874	7 429	7 936	7 825	8 158
Travel	FPAO	55 257	59 025	13 994	14 699	15 436	14 447	14 824	14 682	15 072	16 473	16 601
Construction	FDSG	2 630	3 919	656	639	682	843	1 001	965	1 110	971	882
Insurance and pension services	FDTF	22 749	28 507	5 683	6 229	6 565	7 130	7 163	7 211	7 003	7 620	7 390
Financial	FDYI	80 749	91 835	19 505	20 395	21 461	22 474	22 595	22 872	23 894	24 321	25 530
Intellectual property	FEBA	21 087	22 099	5 474	5 806	5 599	5 859	5 475	5 334	5 431	5 944	5 906
Telecommunication, computer and information services	FDYQ	36 188	38 622	8 861	9 093	10 174	9 813	9 350	9 472	9 987	9 455	9 749
Other business	FEHH	150 740	174 242	36 303	40 346	40 626	43 461	44 506	43 440	42 835	41 628	44 121
Personal, cultural and recreational services	FGXJ	4 933	5 568	1 282	1 184	1 244	1 383	1 478	1 343	1 364	1 343	1 285
Government	FGZA	3 172	2 479	776	740	770	652	642	684	501	1 112	629
Total	IKBB	413 928	467 718	101 287	108 544	113 389	116 537	117 412	116 016	117 753	119 190	122 655
Imports												
Manufacturing and maintenance services	MTN6	4 017	4 328	991	1 059	1 026	1 103	1 108	1 098	1 019	951	1 039
Transport	FHME	27 360	30 502	6 955	7 543	7 133	7 683	7 974	8 120	6 725	6 635	7 040
Travel	APQL	66 710	81 182	17 101	17 537	18 829	18 755	20 637	19 743	22 047	23 687	22 678
Construction	FIOU	3 011	3 589	794	726	755	740	926	960	963	961	1 102
Insurance and pension services	FIPT	5 864	9 482	1 693	1 792	1 645	1 921	1 779	2 580	3 202	2 937	2 798
Financial	FITY	16 656	18 615	4 144	4 448	4 092	4 597	4 715	4 694	4 609	4 475	4 572
Intellectual property	FIVX	14 511	17 223	3 542	3 679	3 925	4 532	4 132	4 305	4 254	4 340	4 588
Telecommunication, computer and information services	FIUG	12 173	13 499	3 020	3 070	3 375	3 316	3 378	3 355	3 450	3 243	3 285
Other business	FIWF	89 805	104 663	21 897	23 069	24 756	24 552	25 614	26 684	27 813	28 453	29 821
Personal, cultural and recreational services	FLQJ	7 659	8 475	1 910	1 883	2 039	2 142	2 079	2 112	2 142	2 143	2 027
Government	FLSA	3 741	3 539	981	922	969	967	876	824	872	530	574
Total	IKBC	251 507	295 097	63 028	65 728	68 544	70 308	73 218	74 475	77 096	78 355	79 524
Balances												
Manufacturing and maintenance services	MTN8	3 786	6 062	884	1 019	1 145	1 579	1 396	1 486	1 601	1 547	1 365
Transport	FLYS	1 260	530	-77	-208	1 528	110	-100	-691	1 211	1 190	1 118
Travel	FNGY	-11 453	-22 157	-3 107	-2 838	-3 393	-4 308	-5 813	-5 061	-6 975	-7 214	-6 077
Construction	FNJM	-381	330	-138	-87	-73	103	75	5	147	10	-220
Insurance and pension services	FNKF	16 885	19 025	3 990	4 437	4 920	5 209	5 384	4 631	3 801	4 683	4 592
Financial	FNLQ	64 093	73 220	15 361	15 947	17 369	17 877	17 880	18 178	19 285	19 846	20 958
Intellectual property	FNMR	6 576	4 876	1 932	2 127	1 674	1 327	1 343	1 029	1 177	1 604	1 318
Telecommunication, computer and information services	FNLY	24 015	25 123	5 841	6 023	6 799	6 497	5 972	6 117	6 537	6 212	6 464
Other business	FNMZ	60 935	69 579	14 406	17 277	15 870	18 909	18 892	16 756	15 022	13 175	14 300
Personal, cultural and recreational services	FNRB	-2 726	-2 907	-628	-699	-795	-759	-601	-769	-778	-800	-742
Government	FNRU	-569	-1 060	-205	-182	-199	-315	-234	-140	-371	582	55
Total	IKBD	162 421	172 621	38 259	42 816	44 845	46 229	44 194	41 541	40 657	40 835	43 131

G Primary income

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Compensation of employees	IJAH	1 245	1 626	344	352	338	363	453	409	401	392	425
Investment income												
Earnings on direct investment abroad	MTX2	161 771	140 879	47 777	37 506	40 506	35 973	33 269	37 105	34 532	34 431	32 023
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	35 060	41 085	8 914	8 791	9 131	9 887	9 979	10 605	10 614	10 453	10 987
Earnings on debt securities	CGDU	29 283	35 473	6 703	8 327	8 285	8 366	8 214	9 677	9 216	10 037	10 346
Total portfolio investment	CGDV	64 343	76 558	15 617	17 118	17 416	18 253	18 193	20 282	19 830	20 490	21 333
Earnings on other investment abroad	CGDW	55 612	159 663	8 354	15 536	26 319	34 336	38 922	41 840	44 565	44 587	43 916
Earnings on reserve assets	HHCC	1 881	4 480	309	553	789	940	1 078	1 212	1 250	1 219	1 241
Total investment income	HBOK	283 607	381 580	72 057	70 713	85 030	89 502	91 462	100 439	100 177	100 727	98 513
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total	HBOH	284 852	383 206	72 401	71 065	85 368	89 865	91 915	100 848	100 578	101 119	98 938
Debits												
Compensation of employees	IJAI	2 014	2 279	515	532	666	495	552	616	616	540	605
Investment income												
Foreign earnings on direct investment in the UK	MTU7	71 107	77 776	18 334	17 479	10 285	20 076	22 434	19 095	16 171	18 452	19 506
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	53 412	55 331	14 129	14 078	11 244	13 689	13 939	13 445	14 258	13 481	16 066
Earnings on debt securities	CGDX	73 565	79 938	18 168	17 339	23 224	20 054	20 307	19 553	20 024	21 667	19 148
Total portfolio investment	CGDZ	126 977	135 269	32 297	31 417	34 468	33 743	34 246	32 998	34 282	35 148	35 214
Earnings on other investment in the UK	CGEB	70 944	186 184	11 395	19 756	31 568	40 317	45 425	48 180	52 262	52 464	52 214
Total investment income	HBOI	269 028	399 229	62 026	68 652	76 321	94 136	102 105	100 273	102 715	106 064	106 934
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total	HBOI	271 042	401 508	62 541	69 184	76 987	94 631	102 657	100 889	103 331	106 604	107 539
Balances												
Compensation of employees	IJAJ	-769	-653	-171	-180	-328	-132	-99	-207	-215	-148	-180
Investment income												
Direct investment	MU7F	90 664	63 103	29 443	20 027	30 221	15 897	10 835	18 010	18 361	15 979	12 517
Portfolio investment												
Earnings on equity securities	CGEC	-18 352	-14 246	-5 215	-5 287	-2 113	-3 802	-3 960	-2 840	-3 644	-3 028	-5 079
Earnings on debt securities	CGED	-44 282	-44 465	-11 465	-9 012	-14 939	-11 688	-12 093	-9 876	-10 808	-11 630	-8 802
Total portfolio investment	CGEE	-62 634	-58 711	-16 680	-14 299	-17 052	-15 490	-16 053	-12 716	-14 452	-14 658	-13 881
Other investment	CGFF	-15 332	-26 521	-3 041	-4 220	-5 249	-5 981	-6 503	-6 340	-7 697	-7 877	-8 298
Reserve assets	HHCC	1 881	4 480	309	553	789	940	1 078	1 212	1 250	1 219	1 241
Total investment income	HBOM	14 579	-17 649	10 031	2 061	8 709	-4 634	-10 643	166	-2 538	-5 337	-8 421
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total	HBOJ	13 810	-18 302	9 860	1 881	8 381	-4 766	-10 742	-41	-2 753	-5 485	-8 601

H Secondary income

Seasonally adjusted

£ million

		2022	2023	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2
Credits												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	-	-	-	-	-	-	-	-	-	-	-
Other receipts	CGDN	741	908	204	200	202	231	222	234	221	243	239
Total general government	FHDM	741	908	204	200	202	231	222	234	221	243	239
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	-	-	-	-	-	-	-	-	-	-	-
Other receipts	CGDO	28 949	30 639	6 957	7 880	6 827	7 397	7 709	7 579	7 954	7 823	8 188
Total other sectors	FHIB	28 949	30 639	6 957	7 880	6 827	7 397	7 709	7 579	7 954	7 823	8 188
Total	IKBN	29 690	31 547	7 161	8 080	7 029	7 628	7 931	7 813	8 175	8 066	8 427
Debits												
General government												
Payments to EU institutions:												
GNI: own resource	MUV7	-	-	-	-	-	-	-	-	-	-	-
GNI adjustments	MUV8	-	-	-	-	-	-	-	-	-	-	-
less Abatement	-FKKM	-	-	-	-	-	-	-	-	-	-	-
Other	FLMT	-	1 085	-	-	-	1 085	-	-	-	-	-
Withdrawal agreement	FZJA	9 319	8 216	2 469	2 207	2 085	2 111	2 175	2 310	1 620	1 620	1 071
Other payments	CGDP	9 717	6 809	2 456	2 013	2 840	968	2 158	1 762	1 921	3 763	1 848
Total general government	FLUD	19 036	16 110	4 925	4 220	4 925	4 164	4 333	4 072	3 541	5 383	2 919
Other sectors												
Payments to EU institutions	CGDR	-	-	-	-	-	-	-	-	-	-	-
Other payments	CGDS	33 444	35 418	8 051	9 005	7 990	8 533	8 860	8 784	9 241	8 999	9 391
Total other sectors	FLUZ	33 444	35 418	8 051	9 005	7 990	8 533	8 860	8 784	9 241	8 999	9 391
Total	IKBO	52 480	51 528	12 976	13 225	12 915	12 697	13 193	12 856	12 782	14 382	12 310
Balances												
General government	FNSV	-18 295	-15 202	-4 721	-4 020	-4 723	-3 933	-4 111	-3 838	-3 320	-5 140	-2 680
Other sectors	FNTC	-4 495	-4 779	-1 094	-1 125	-1 163	-1 136	-1 151	-1 205	-1 287	-1 176	-1 203
Total	IKBP	-22 790	-19 981	-5 815	-5 145	-5 886	-5 069	-5 262	-5 043	-4 607	-6 316	-3 883
Of which: EU institutions	GTTB	-9 299	-9 297	-2 465	-2 203	-2 077	-3 192	-2 175	-2 310	-1 620	-1 620	-1 071

Capital account

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Credits												
Capital transfers												
Central government												
Debt forgiveness	FHIV	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FHJA	-	-	-	-	-	-	-	-	-	-	-
Total central government	FHIU	-	-	-	-	-	-	-	-	-	-	-
Other sectors												
Debt forgiveness												
EU Institutions:	FHJD	-	-	-	-	-	-	-	-	-	-	-
Regional development fund	GTX	-	-	-	-	-	-	-	-	-	-	-
Agricultural fund for regional development	FHJF	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	EBGO	-	-	-	-	-	-	-	-	-	-	-
Total EU institutions	GTTY	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FHJB	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FHIT	-	-	-	-	-	-	-	-	-	-	-
Disposal of non-produced, non-financial assets	FHJL	874	837	187	299	209	118	219	294	206	216	299
Total	FHLD	874	837	187	299	209	118	219	294	206	216	299
Debits												
Capital transfers												
Central government												
Debt forgiveness	FLWD	181	194	181	-	-	-	194	-	-	-	-
Other capital transfers (project grants)	FLWH	2 642	4 530	546	305	1 236	2 025	712	487	1 306	2 360	463
Total central government	FLWB	2 823	4 724	727	305	1 236	2 025	906	487	1 306	2 360	463
Other sectors												
Debt forgiveness												
Monetary financial institutions	FLWL	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HMLY	-	-	-	-	-	-	-	-	-	-	-
Total debt forgiveness	JCWM	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	FLWQ	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FLWI	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FLWA	2 823	4 724	727	305	1 236	2 025	906	487	1 306	2 360	463
Acquisitions of non-produced, non-financial assets	FLWT	1 187	1 632	142	733	164	250	252	726	404	266	353
Total	FLYL	4 010	6 356	869	1 038	1 400	2 275	1 158	1 213	1 710	2 626	816
Balances												
Capital transfers												
Central government												
Debt forgiveness	FNTM	-181	-194	-181	-	-	-	-194	-	-	-	-
Other capital transfers	FNTN	-2 642	-4 530	-546	-305	-1 236	-2 025	-712	-487	-1 306	-2 360	-463
Total central government	FNTL	-2 823	-4 724	-727	-305	-1 236	-2 025	-906	-487	-1 306	-2 360	-463
Other sectors												
Debt forgiveness												
Other capital transfers	FNTQ	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FNTO	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FNTK	-2 823	-4 724	-727	-305	-1 236	-2 025	-906	-487	-1 306	-2 360	-463
Non-produced, non-financial assets	FNTS	-313	-795	45	-434	45	-132	-33	-432	-198	-50	-54
Total	FNVQ	-3 136	-5 519	-682	-739	-1 191	-2 157	-939	-919	-1 504	-2 410	-517

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	-12 743	19 525	-6 897	-4 435	970	-472	4 023	8 499	7 475	3 829	3 336
Reinvestment of earnings	-HDNY	69 043	41 964	21 524	18 112	5 890	19 990	8 660	12 712	602	11 057	4 389
Debt instruments	-N2RN	43 755	-9 949	21 354	20 768	-3 649	1 406	-5 530	-3 971	-1 854	-13 829	-8 966
Total direct investment abroad	-N2SV	100 055	51 540	35 981	34 445	3 211	20 924	7 153	17 240	6 223	1 057	-1 241
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	-113 432	78 962	-21 362	-62 060	61 687	-2 615	75 341	-33 270	39 506	13 346	-7 734
Debt securities	-XBMM	44 580	173 562	23 240	11 488	14 971	43 432	63 144	37 862	29 124	45 896	27 497
Total portfolio investment abroad	-HHZC	-68 852	252 524	1 878	-50 572	76 658	40 817	138 485	4 592	68 630	59 242	19 763
Financial derivatives & employee stock options	-ZPNN	-48 378	643	-9 690	-22 333	-21 303	14 029	26 442	-25 354	-14 474	-11 330	14 783
Other investment abroad	-XBMM	102 346	-24 114	56 813	87 871	-282 736	-2 624	-127 992	230 266	-123 764	230 900	-21 480
Reserve assets	-LTCV	-1 075	-3 710	-4 761	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985
Total	-HBNR	84 096	276 883	80 221	44 373	-216 215	67 258	46 429	227 028	-63 832	279 285	9 840
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	38 153	26 204	11 337	17 107	2 622	10 905	8 663	-1 743	8 379	4 397	7 470
Reinvestment of earnings	CYFV	11 086	-5 156	2 880	6 570	-10 865	-1 203	5 011	2 356	-11 320	6 781	3 345
Debt instruments	N2R7	-14 445	-93 575	2 317	11 853	-24 398	-44 554	-13 275	-14 934	-20 812	-20 434	-22 617
Total direct investment in the UK	N2SA	34 794	-72 527	16 534	35 530	-32 641	-34 852	399	-14 321	-23 753	-9 256	-11 802
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	-27 099	-17 424	1 475	10 912	-1 587	-14 461	-1 084	2 137	-4 016	24	2 099
Debt securities	XBLX	-5 422	87 808	14 414	-35 586	35 670	-24 394	59 160	35 154	17 888	27 598	31 241
Total portfolio investment in the UK	HHZF	-32 521	70 384	15 889	-24 674	34 083	-38 855	58 076	37 291	13 872	27 622	33 340
Other investment in the UK	XBMM	145 349	327 171	76 101	50 065	-233 745	144 077	14 155	215 844	-46 905	263 994	8 062
Total	HBNS	147 622	325 028	108 524	60 921	-232 303	70 370	72 630	238 814	-56 786	282 360	29 600
Net transactions												
(net assets /less net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	-50 896	-6 679	-18 234	-21 542	-1 652	-11 377	-4 640	10 242	-904	-568	-4 134
Reinvestment of earnings	-HBWT	57 957	47 120	18 644	11 542	16 755	21 193	3 649	10 356	11 922	4 276	1 044
Debt instruments	-MU7L	58 200	83 626	19 037	8 915	20 749	45 960	7 745	10 963	18 958	6 605	13 651
Total net direct investment	-MU7M	65 261	124 067	19 447	-1 085	35 852	55 776	6 754	31 561	29 976	10 313	10 561
Portfolio investment												
Equity and investment fund shares	-HBWV	-86 333	96 386	-22 837	-72 972	63 274	11 846	76 425	-35 407	43 522	13 322	-9 833
Debt securities	-HBWX	50 002	85 754	8 826	47 074	-20 699	67 826	3 984	2 708	11 236	18 298	-3 744
Total net portfolio investment	-HHZD	-36 331	182 140	-14 011	-25 898	42 575	79 672	80 409	-32 699	54 758	31 620	-13 577
Financial derivatives & employee stock options	-ZPNN	-48 378	643	-9 690	-22 333	-21 303	14 029	26 442	-25 354	-14 474	-11 330	14 783
Other investment	-HHYR	-43 003	-351 285	-19 288	37 806	-48 991	-146 701	-142 147	14 422	-76 859	-33 094	-29 542
Reserve assets	-LTCV	-1 075	-3 710	-4 761	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985
Total	-HBNT	-63 526	-48 145	-28 303	-16 548	16 088	-3 112	-26 201	-11 786	-7 046	-3 075	-19 760

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 Further detail of the quarterly financial account is published in tables B8 to B13 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukeya>

K International investment position¹

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2022	2023	2022	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
UK Assets												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 727.8	1 685.7	1 714.8	1 772.2	1 727.8	1 694.7	1 627.0	1 682.9	1 685.7	1 701.1	1 651.2
Debt instruments	N2TT	407.7	429.7	386.2	412.4	407.7	429.3	422.3	422.5	429.7	426.4	420.0
Total direct investment abroad	N2V3	2 135.6	2 115.4	2 101.0	2 184.6	2 135.6	2 124.0	2 049.3	2 105.4	2 115.4	2 127.5	2 071.2
Portfolio investment abroad												
Equity and investment fund shares	HEPX	1 896.8	2 128.7	1 860.5	1 754.1	1 896.8	1 931.6	1 999.1	1 960.0	2 128.7	2 270.3	2 264.6
Debt securities	HHZX	1 095.6	1 208.1	1 130.2	1 121.7	1 095.6	1 117.7	1 107.5	1 191.5	1 208.1	1 242.7	1 245.0
Total portfolio investment abroad	HHZZ	2 992.4	3 336.8	2 990.7	2 875.8	2 992.4	3 049.3	3 106.6	3 151.5	3 336.8	3 513.0	3 509.5
Financial derivatives & employee stock options	JX96	3 261.9	2 689.0	3 194.1	4 060.0	3 261.9	2 757.4	2 938.4	3 106.2	2 689.0	2 597.0	2 627.1
Other investment abroad	HLXV	5 469.8	5 168.6	5 501.9	5 884.7	5 469.8	5 341.4	5 065.9	5 389.5	5 168.6	5 387.8	5 350.1
Reserve assets	LTEB	146.7	139.6	144.1	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7
Total	HBQA	14 006.4	13 449.4	13 931.9	15 148.2	14 006.4	13 412.3	13 296.4	13 892.2	13 449.4	13 764.6	13 694.7
UK Liabilities												
Direct investment in the UK												
Equity and investment fund shares	HBUY	2 075.0	2 178.2	2 009.8	2 050.6	2 075.0	2 182.5	2 211.8	2 184.8	2 178.2	2 221.4	2 185.8
Debt instruments	N2TD	516.6	552.0	507.4	525.1	516.6	573.4	561.1	562.0	552.0	568.0	542.0
Total direct investment in the UK	N2UG	2 591.6	2 730.3	2 517.2	2 575.7	2 591.6	2 755.9	2 772.9	2 746.8	2 730.3	2 789.4	2 727.7
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 588.2	1 632.3	1 547.2	1 478.7	1 588.2	1 604.5	1 556.0	1 598.6	1 632.3	1 672.1	1 709.0
Debt securities	HLXY	1 654.8	1 788.6	1 767.9	1 595.5	1 654.8	1 631.3	1 620.7	1 644.9	1 788.6	1 780.4	1 790.6
Total portfolio investment in the UK	HLXW	3 243.1	3 420.9	3 315.1	3 074.2	3 243.1	3 235.7	3 176.6	3 243.4	3 420.9	3 452.5	3 499.6
Financial derivatives & employee stock options	JX97	3 340.5	2 773.6	3 260.7	4 138.5	3 340.5	2 828.5	2 979.7	3 176.0	2 773.6	2 690.6	2 704.3
Other investment in the UK	HLYD	5 129.3	5 182.8	5 232.6	5 504.9	5 129.3	5 192.2	5 077.6	5 383.6	5 182.8	5 429.9	5 413.3
Total	HBQB	14 304.4	14 107.6	14 325.5	15 293.3	14 304.4	14 012.4	14 006.8	14 549.9	14 107.6	14 362.3	14 344.9
Net International Investment Position												
Direct investment												
Equity and investment fund shares	HBSH	-347.2	-492.5	-295.0	-278.4	-347.2	-487.8	-584.8	-501.9	-492.5	-520.3	-534.6
Debt instruments	MU7N	-108.8	-122.3	-121.2	-112.7	-108.8	-144.1	-138.8	-139.5	-122.3	-141.6	-121.9
Total net direct investment	MU7O	-456.1	-614.9	-416.1	-391.1	-456.1	-631.9	-723.6	-641.4	-614.9	-661.9	-656.5
Portfolio investment												
Equity and investment fund shares	CGNE	308.6	496.4	313.3	275.4	308.6	327.1	443.1	361.4	496.4	598.3	555.6
Debt securities	CGNF	-559.3	-580.5	-637.7	-473.8	-559.3	-513.6	-513.2	-453.4	-580.5	-537.7	-545.7
Total net portfolio investment	CGNH	-250.7	-84.1	-324.3	-198.5	-250.7	-186.5	-70.0	-92.0	-84.1	60.6	9.9
Financial derivatives & employee stock options	JX98	-78.5	-84.6	-66.5	-78.6	-78.5	-71.1	-41.3	-69.8	-84.6	-93.5	-77.2
Other investment	CGNG	340.5	-14.2	269.3	379.8	340.5	149.3	-11.7	6.0	-14.2	-42.1	-63.1
Reserve assets	LTEB	146.7	139.6	144.1	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7
Total	HBQC	-298.1	-658.2	-393.6	-145.1	-298.1	-600.0	-710.4	-657.7	-658.2	-597.8	-650.3

¹ Further detail of the quarterly international investment position is published in tables B14 to B19 of United Kingdom Economic Accounts at <http://www.ons.gov.uk/ons/search/index.html?newquery=ukea>

R1 Summary of revisions since last Balance of Payments Statistical Bulletin Balances (net transactions)

£ million

		2022	2023	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
Seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	BOKI	10 509	-958	3 859	560	3 016	3 074	-25	-1 051	751	-633	-1 012
Trade in services	IKBD	12 204	19 279	2 190	4 846	1 467	3 701	6 162	5 739	3 173	4 205	2 363
Total trade	IKBJ	22 713	18 321	6 049	5 406	4 483	6 775	6 137	4 688	3 924	3 572	1 351
Primary income												
Compensation of employees	IJAJ	-	-1	-2	3	2	-3	12	2	-9	-6	-21
Investment income	HBOM	1 460	16 565	59	185	1 068	148	1 119	2 717	6 943	5 786	5 388
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	1 460	16 564	57	188	1 070	145	1 131	2 719	6 934	5 780	5 367
Secondary income												
General government	FNSV	-	514	-	21	-56	35	19	-197	-93	785	519
Other sectors	FNTC	-60	-196	-21	-24	-12	-3	-1	-1	-93	-101	-2
Total secondary income	IKBP	-60	318	-21	-3	-68	32	18	-198	-186	684	517
Current balance	HBOP	24 113	35 203	6 085	5 591	5 485	6 952	7 286	7 209	10 672	10 036	7 235
Capital balance	FNVQ	-	-	-	-	-	-	-	-	-	-	-
Not seasonally adjusted												
Current account												
Trade in goods and services												
Trade in goods	LQCT	10 509	-958	2 632	1 281	3 725	2 871	292	-295	-360	-595	-1 656
Trade in services	KTMS	12 204	19 279	1 322	4 142	4 824	1 916	5 143	5 593	6 063	2 480	1 842
Total trade	KTMJ	22 713	18 321	3 954	5 423	8 549	4 787	5 435	5 298	5 703	1 885	186
Primary income												
Compensation of employees	KTMP	-	-1	-	-	-	-	-	14	-7	-8	-20
Investment income	HMBM	1 460	16 565	131	417	610	302	1 081	967	8 965	5 552	6 299
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	1 460	16 564	131	417	610	302	1 081	981	8 958	5 544	6 279
Secondary income												
General government	FJUQ	-	514	-	-	-	-	-	1	6	507	-5
Other sectors	FJUR	-60	-196	-21	-21	-13	-5	-3	-13	-67	-113	-1
Total secondary income	KTNF	-60	318	-21	-21	-13	-5	-3	-12	-61	394	-6
Current balance	HBOG	24 113	35 203	4 064	5 819	9 146	5 084	6 513	6 267	14 600	7 823	6 459
Capital balance	FKMJ	-	-	-	-	-	-	-	-	-	-	-
Financial account¹												
Direct investment	-MU7M	-	50 649	-	-	-	-	4 447	5 413	22 151	18 638	694
Portfolio investment	-HHZD	-524	16 255	590	-56	-443	-615	-4 174	4 198	-2 450	18 681	-22 988
Financial derivatives (net)	-ZPNN	-	11 264	-	-	-	-	9 866	1 997	349	-948	7 468
Other investment	-HHYR	-2 929	-52 736	-541	-695	-822	-871	-5 646	-7 395	-5 059	-34 636	12 966
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net financial transactions	-HBNT	-3 453	25 432	49	-751	-1 265	-1 486	4 493	4 213	14 991	1 735	-1 860
Net errors and omissions²	HHDH	-27 566	-9 771	-4 015	-6 570	-10 411	-6 570	-2 020	-2 054	391	-6 088	-8 319

1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.

2 This series represents net errors and omissions in the balance of payments accounts. It is the converse of the current and capital balances (HBOG and FKMJ) and net financial account transactions (HBNT) and is required to balance these three accounts, not seasonally adjusted.

R2 Current account revisions since last Balance of Payments Statistical Bulletin

Seasonally adjusted

£ million

		2022	2023	2022	2022	2022	2022	2023	2023	2023	2023	2024
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Credits												
Exports of goods and services												
Exports of goods	BOKG	8 689	-1 248	3 489	1 105	1 785	2 310	534	-447	-579	-756	-254
Exports of services	IKBB	1 601	-2 057	-39	1 811	-704	533	-86	170	-2 068	-73	136
Total exports of goods and services	IKBH	10 290	-3 305	3 450	2 916	1 081	2 843	448	-277	-2 647	-829	-118
Primary income												
Compensation of employees	IJAH	-	-1	-2	3	2	-3	12	8	11	-32	-34
Investment income	HBOK	174	6 645	47	-47	104	70	264	1 199	3 256	1 926	5 528
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	174	6 644	45	-44	106	67	276	1 207	3 267	1 894	5 494
Secondary income												
Central government	FHDM	-	2	2	-	-2	-	5	-4	1	-	-3
Other sectors	FHIB	-56	1	-20	-12	37	-61	33	-49	-15	32	-26
Total secondary income	IKBN	-56	3	-18	-12	35	-61	38	-53	-14	32	-29
Total	HBON	10 408	3 342	3 477	2 860	1 222	2 849	762	877	606	1 097	5 347
Debits												
Imports of goods and services												
Imports of goods	BOKH	-1 820	-290	-370	545	-1 231	-764	559	604	-1 330	-123	758
Imports of services	IKBC	-10 603	-21 336	-2 229	-3 035	-2 171	-3 168	-6 248	-5 569	-5 241	-4 278	-2 227
Total imports of goods and services	IKBI	-12 423	-21 626	-2 599	-2 490	-3 402	-3 932	-5 689	-4 965	-6 571	-4 401	-1 469
Primary income												
Compensation of employees	IJAI	-	-	-	-	-	-	-	6	20	-26	-13
Investment income	HBOL	-1 286	-9 920	-12	-232	-964	-78	-855	-1 518	-3 687	-3 860	140
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	-1 286	-9 920	-12	-232	-964	-78	-855	-1 512	-3 667	-3 886	127
Secondary income												
Central government	FLUD	-	-512	2	-21	54	-35	-14	193	94	-785	-522
Other sectors	FLUZ	4	197	1	12	49	-58	34	-48	78	133	-24
Total secondary income	IKBO	4	-315	3	-9	103	-93	20	145	172	-652	-546
Total	HBOO	-13 705	-31 861	-2 608	-2 731	-4 263	-4 103	-6 524	-6 332	-10 066	-8 939	-1 888
Balances												
Trade in goods and services												
Trade in goods	BOKI	10 509	-958	3 859	560	3 016	3 074	-25	-1 051	751	-633	-1 012
Trade in services	IKBD	12 204	19 279	2 190	4 846	1 467	3 701	6 162	5 739	3 173	4 205	2 363
Total trade in goods and services	IKBJ	22 713	18 321	6 049	5 406	4 483	6 775	6 137	4 688	3 924	3 572	1 351
Primary income												
Compensation of employees	IJAJ	-	-1	-2	3	2	-3	12	2	-9	-6	-21
Investment income	HBOM	1 460	16 565	59	185	1 068	148	1 119	2 717	6 943	5 786	5 388
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	1 460	16 564	57	188	1 070	145	1 131	2 719	6 934	5 780	5 367
Secondary income												
Central government	FNSV	-	514	-	21	-56	35	19	-197	-93	785	519
Other sectors	FNTC	-60	-196	-21	-24	-12	-3	-1	-1	-93	-101	-2
Total secondary income	IKBP	-60	318	-21	-3	-68	32	18	-198	-186	684	517
Current balance	HBOP	24 113	35 203	6 085	5 591	5 485	6 952	7 286	7 209	10 672	10 036	7 235
Balances as a percentage of GDP¹												
Trade in goods and services												
Trade in goods	D28J	0.5	-	0.6	0.1	0.6	0.6	0.1	-0.1	0.1	-	-0.1
Trade in services	D28K	0.4	0.6	0.4	0.7	0.1	0.5	0.8	0.8	0.4	0.5	0.3
Total trade in goods and services	D28L	1.0	0.6	1.0	0.8	0.7	1.0	0.9	0.7	0.6	0.5	0.2
Total primary income	D28M	-	0.6	-	-	0.2	-	0.2	0.4	1.0	0.9	0.8
Total secondary income	D28N	-	0.1	-	-	-	-	-	-	-	0.1	0.1
Current balance as percentage of GDP	AA6H	1.0	1.3	1.0	0.9	0.9	1.1	1.2	1.1	1.6	1.5	1.1

1 Using series YBHA: GDP at current market prices

R3 Revisions to international investment since last Balance of Payments Statistical Bulletin

Not seasonally adjusted

£ billion

		2022	2023	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
Investment abroad												
International Investment Position												
Direct investment	N2V3	-	72.6	-	-	-	-	1.9	3.9	59.5	72.6	72.3
Portfolio investment	HHZZ	4.6	36.9	4.8	4.8	4.8	4.6	1.5	6.7	4.1	36.9	66.1
Financial derivatives	JX96	-	-80.4	-	-	-	-	-2.7	-5.0	-2.1	-80.4	-39.9
Other investment	HLXV	-2.9	-109.3	-0.5	-1.2	-2.0	-2.9	9.5	8.5	9.2	-109.3	-59.4
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Total	HBQA	1.8	-80.3	4.4	3.6	2.8	1.8	10.2	14.2	70.6	-80.3	39.1
Financial Account transactions ¹												
Direct investment	-N2SV	-	17.6	-	-	-	-	4.5	5.4	11.8	-4.1	-6.4
Portfolio investment	-HHZC	0.6	8.1	0.8	0.2	-	-0.4	-1.5	3.0	-4.5	11.1	-15.3
Financial derivatives (net)	-ZPNN	-	11.3	-	-	-	-	9.9	2.0	0.3	-0.9	7.5
Other investment	-XBMM	-2.9	-95.5	-0.5	-0.7	-0.8	-0.9	12.8	-0.5	1.5	-109.3	49.3
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Total	-HBNR	-2.3	-58.6	0.3	-0.4	-0.8	-1.3	25.7	9.9	9.1	-103.2	35.1
Investment income earnings												
Direct investment	N2QP	-	6.4	-	-	-	-	-	-	4.7	1.6	3.8
Portfolio investment	HLYX	0.1	0.3	-	-	-	-	-	-	0.1	0.1	1.3
Other investment	AIOP	0.1	-	-	-	-	-	-0.1	-0.1	-	0.1	1.3
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Total	HMBN	0.2	6.6	-	-	-	-	-	-	4.9	1.8	6.3
Investment in the UK												
International Investment Position												
Direct investment	N2UG	-	-38.7	-	-	-	-	-	-	-25.0	-38.7	59.6
Portfolio investment	HLXW	-50.3	-81.6	-31.9	-40.8	-35.4	-50.3	-73.1	-71.8	-68.8	-81.6	-77.2
Financial derivatives	JX97	-	-83.8	-	-	-	-	-3.3	-6.5	-4.1	-83.8	-39.7
Other investment	HLYD	-8.1	-42.9	-8.0	-8.0	-8.1	-8.1	17.8	24.3	31.4	-42.9	-11.8
Total	HBQB	-58.4	-247.1	-39.9	-48.9	-43.5	-58.4	-58.6	-54.0	-66.5	-247.1	-69.1
Financial Account transactions												
Direct investment	N2SA	-	-33.1	-	-	-	-	-	-	-10.4	-22.7	-7.1
Portfolio investment	HHZF	1.1	-8.2	0.2	0.3	0.4	0.2	2.7	-1.2	-2.1	-7.6	7.7
Other investment	XBMM	-	-42.7	-	-	-	-	18.4	6.9	6.6	-74.7	36.3
Total	HBNS	1.2	-84.0	0.2	0.3	0.4	0.2	21.2	5.7	-5.9	-105.0	36.9
Investment income												
Direct investment	N2Q4	-	-6.9	-	-	-	-	-	-	-3.1	-3.8	0.1
Portfolio investment	HLZC	-1.3	-2.6	-0.1	-0.4	-0.6	-0.3	-0.7	-0.7	-0.7	-0.5	-0.9
Other investment	HLZN	-	-0.4	-	-	-	-	-0.4	-0.3	-0.2	0.5	0.8
Total	HMBO	-1.3	-9.9	-0.1	-0.4	-0.6	-0.3	-1.1	-1.0	-4.1	-3.8	-
Net investment												
International Investment Position												
Direct investment	MU7O	-	111.2	-	-	-	-	1.8	3.9	84.5	111.2	12.7
Portfolio investment	CGNH	54.9	118.5	36.7	45.6	40.2	54.9	74.6	78.5	72.9	118.5	143.3
Financial derivatives	JX98	-	3.4	-	-	-	-	0.7	1.4	2.1	3.4	-0.1
Other investment	CGNG	5.2	-66.4	7.5	6.9	6.1	5.2	-8.3	-15.7	-22.3	-66.4	-47.6
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
Net investment	HBQC	60.2	166.8	44.3	52.5	46.3	60.2	68.8	68.1	137.1	166.8	108.2
Financial Accounts transactions ¹												
Direct investment	-MU7M	-	50.6	-	-	-	-	4.4	5.4	22.2	18.6	0.7
Portfolio investment	-HHZD	-0.5	16.3	0.6	-0.1	-0.4	-0.6	-4.2	4.2	-2.5	18.7	-23.0
Financial derivatives	-ZPNN	-	11.3	-	-	-	-	9.9	2.0	0.3	-0.9	7.5
Other investment	-HHYR	-2.9	-52.7	-0.5	-0.7	-0.8	-0.9	-5.6	-7.4	-5.1	-34.6	13.0
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
Net transactions	-HBNT	-3.5	25.4	-	-0.8	-1.3	-1.5	4.5	4.2	15.0	1.7	-1.9
Investment income earnings												
Direct investment	MU7E	-	13.3	-	-	-	-	-	-	7.9	5.4	3.7
Portfolio investment	HLZX	1.4	2.9	0.1	0.4	0.6	0.3	0.8	0.7	0.9	0.6	2.2
Other investment	CGNA	-	0.4	-	-	-	-	0.3	0.3	0.2	-0.4	0.4
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
Net earnings	HMBM	1.5	16.6	0.1	0.4	0.6	0.3	1.1	1.0	9.0	5.6	6.3

¹ When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.