

Statistical bulletin

# Balance of payments, UK: July to September 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.

Contact:  
UK Balance of Payments team  
bop@ons.gov.uk  
+44 1633 456106

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# 1 . Main points

- The underlying UK current account deficit excluding precious metals widened to £20.0 billion, or 2.8% of gross domestic product (GDP), in Quarter 3 (July to Sept) 2024; this is a change of £2.1 billion from the previous quarter.
- The UK current account deficit, when trade in precious metals is included, narrowed by £5.9 billion to £18.1 billion, or 2.5% of GDP in Quarter 3 2024.
- The total trade deficit, excluding precious metals, expanded slightly to £6.8 billion, as the goods deficit narrowed to £51.2 billion and the services surplus decreased to £44.4 billion.
- The primary income account deficit widened to £10.5 billion, or 1.5% of GDP in Quarter 3 2024.
- Net financial flows increased by £3.3 billion from the previous quarter, with the UK recording a net inflow of £19.1 billion in Quarter 3 2024.
- The preliminary estimate of the UK's net international investment liability position on 30 September 2024 widened to £836.7 billion from £732.7 billion as of 30 June 2024.

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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty over estimates in FDI survey data" in [Section 8: Data sources and quality](#).

## 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 £20.0 billion, or 2.8% of gross domestic product (GDP), in Quarter 3 (July to Sept) 2024. This is an increase of £2.1 billion from Quarter 2 (Apr to June) 2024 when the deficit of £17.9 billion was 2.5% of GDP.

Table 1 summarises the latest current account data for Quarter 3 2024.

Table 1: The UK's current account deficit widened in July to September 2024  
Main current account flows and change compared with Quarter 2 (April to June) 2024

		<b>Credits</b>	<b>Debits</b>	<b>Balance</b>
<b>Total current account</b>	<b>Value (£bn)</b>	316.7	336.8	-20.0
	<b>Change (bn)</b>	-1.6	0.6	-2.1
<b>Total trade in goods and services</b>	<b>Value (£bn)</b>	207.1	213.9	-6.8
	<b>Change (bn)</b>	-4.3	-3.7	-0.6
<b>Total Trade in Goods</b>	<b>Value (£bn)</b>	88.9	140.1	-51.2
	<b>Change (bn)</b>	-2.5	-4.3	1.8
<b>Total Trade in Services</b>	<b>Value (£bn)</b>	118.2	73.8	44.4
	<b>Change (bn)</b>	-1.8	0.6	-2.4
<b>Total primary income</b>	<b>Value (£bn)</b>	101.7	112.3	-10.5
	<b>Change (bn)</b>	2.7	5.4	-2.7
<b>Total secondary income</b>	<b>Value (£bn)</b>	7.9	10.6	-2.7
	<b>Change (bn)</b>	0.0	-1.1	1.1

Source: Balance of payments from the Office for National Statistics

Notes:

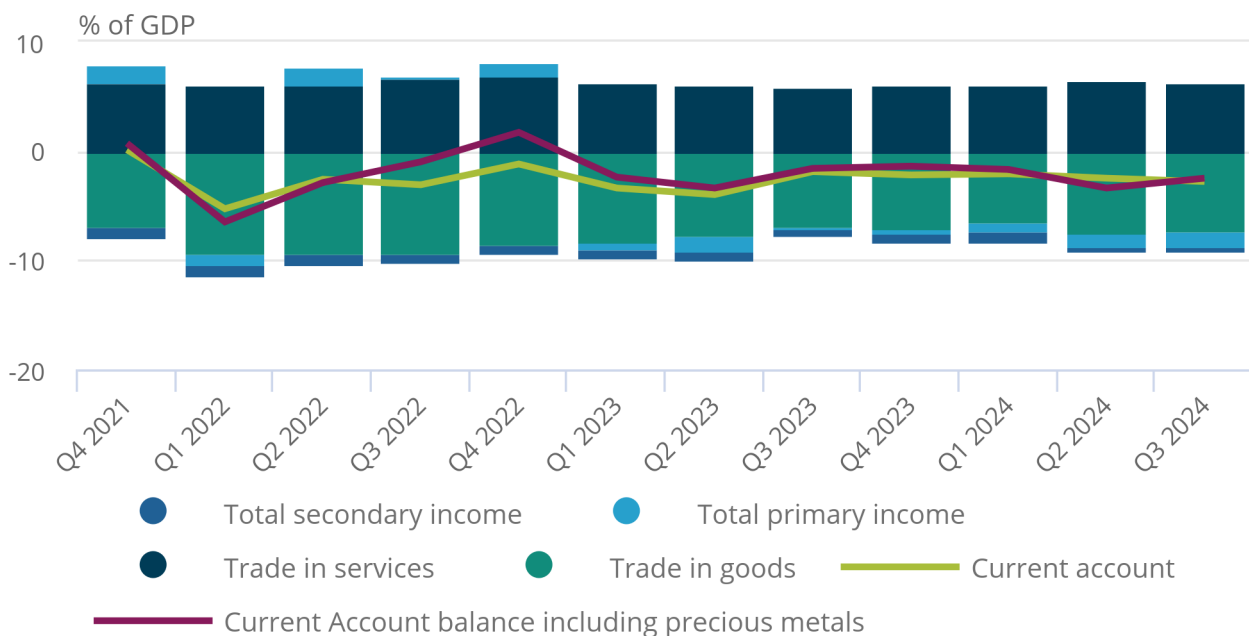
1. Sum of components may not sum to total because of rounding.
2. Current account and trade figures exclude trade in precious metals.
3. Because we have temporarily paused full processing of Foreign Direct Investment (FDI) survey data, recent FDI-related estimates are subject to more uncertainty than usual, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty over estimates in FDI survey data" in [Section 8: Data sources and quality](#)

**Figure 1: The underlying UK's current account deficit excluding precious metals widened in Quarter 3 2024**

The UK's current account balance as a percentage of gross domestic product, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 2024

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The UK's current account balance as a percentage of gross domestic product, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, Quarter 2 2024 and Quarter 3 2024 are based on quarterly survey data but with simpler processing than normal. Those for 2021 and 2022 are based on full processing but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. See [Section 8: Data sources and quality](#) for more details.

## Trade

The total trade deficit for goods and services increased to £6.8 billion, or 1.0% of GDP, in Quarter 3 2024. This increased from a downwardly revised £6.2 billion, or 0.9% of GDP, in Quarter 2 2024. For more details of revisions to previous estimates, see [Section 5: Revisions](#).

The trade in goods deficit narrowed by £1.8 billion from the previous quarter to £51.2 billion, or 7.2% of GDP. The trade in services surplus decreased by £2.4 billion to £44.4 billion, or 6.2% of GDP.

### Figure 2: The UK's total trade deficit widened in Quarter 3 2024

The UK's trade balance, £ billion, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 2024

### Figure 2: The UK's total trade deficit widened in Quarter 3 2024

The UK's trade balance, £ billion, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 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 decreased in Quarter 3 2024

Changes in imports and exports of goods, excluding unspecified goods, £ billion, Quarter 3 (July to Sept) 2024 compared with Quarter 2 (Apr to June) 2024

The trade in goods deficit narrowed by £1.8 billion to £51.2 billion in Quarter 3 2024, because of a fall in the value of imports of goods that occurred in all commodity types. Total imports fell by £4.3 billion, from £144.5 billion in Quarter 2 2024 to £140.1 billion in Quarter 3 2024. The value of goods exports also decreased in Quarter 3 by £2.5 billion from the previous quarter. The largest decreases in both imports and exports were recorded in the value of trade in oil, which fell because of decreasing crude oil prices.

The trade in services surplus decreased by £2.4 billion to £44.4 billion in Quarter 3 2024. This is because exports of services fell by £1.8 billion, led by a decrease in exports of other business services of £1.7 billion. Imports of services recorded a small increase of £0.6 billion in Quarter 3 2024, with imports of travel services recording the largest increase of £0.3 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 the compensation of employees.

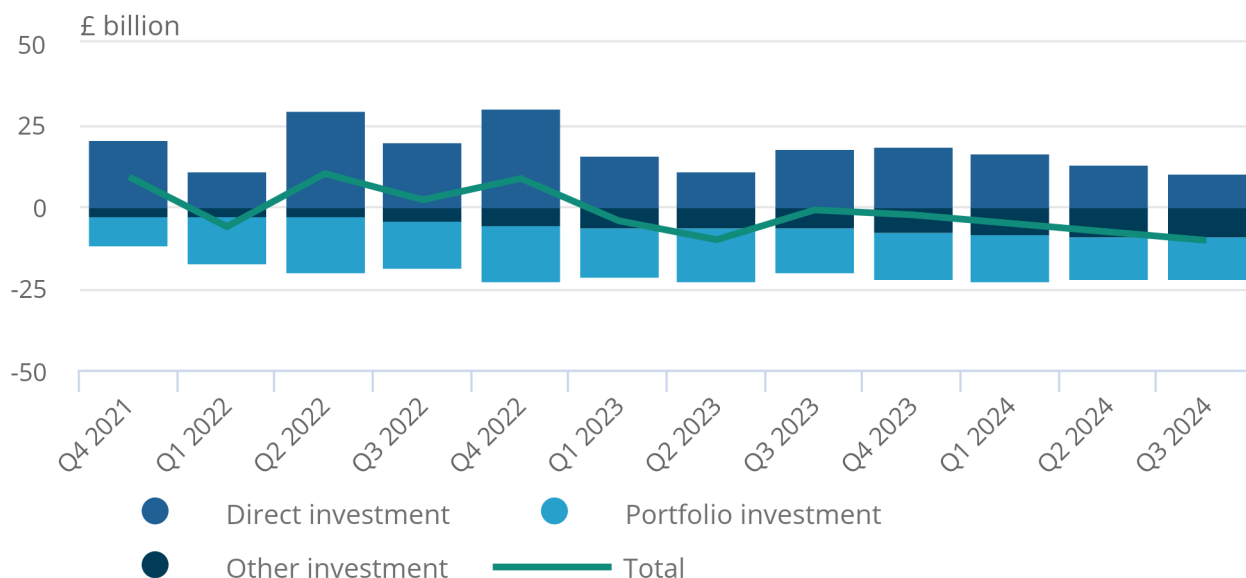
The primary income account deficit increased by £2.7 billion to £10.5 billion, or 1.5% of GDP, in Quarter 3 2024. This is because both credits and debits recorded an increase. UK receipts (credits) rose by £2.7 billion, as UK earnings on direct investment increased by £2.5 billion from the previous quarter. The increase in earnings was offset by a larger increase of £5.0 billion in UK payments (debits) to foreign investors on their direct investments in the UK.

### Figure 4: The primary income deficit increased in Quarter 3 2024

The UK's primary income balance, £ billion, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 2024

## Figure 4: The primary income deficit increased in Quarter 3 2024

The UK's primary income balance, £ billion, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. The estimates for Quarter 3 2023, Quarter 4 2023, Quarter 1 2024, Quarter 2 2024 and Quarter 3 2024 are based on quarterly survey data but with simpler processing than normal. Those for 2021 and 2022 are based on full processing but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. 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 £3.8 billion, or 0.5% of GDP, in Quarter 2 2024 to £2.7 billion, or 0.4% of GDP, in Quarter 3 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.

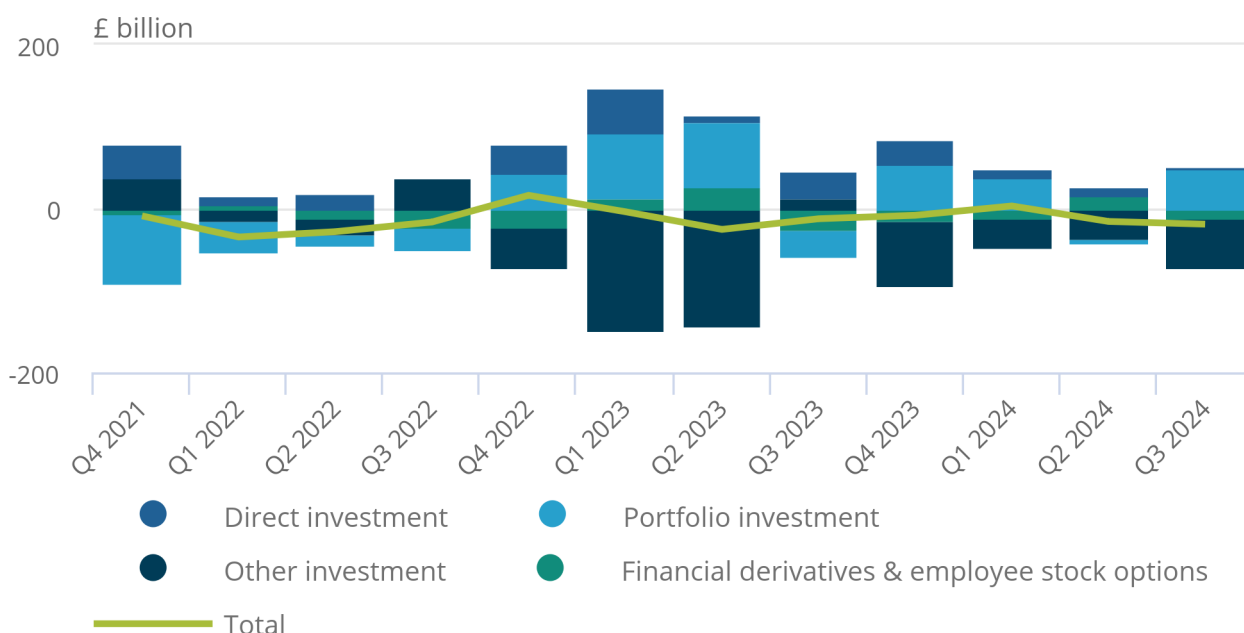
The financial account recorded a net inflow of £19.1 billion in Quarter 3 (July to Sept) 2024. This was after recording a downwardly revised net inflow of £15.8 billion in Quarter 2 (Apr to June) 2024.

**Figure 5: The financial account recorded an increased net inflow from the rest of the world**

UK financial account balances, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 2024

Figure 5: The financial account recorded an increased net inflow from the rest of the world

UK financial account balances, Quarter 4 (Oct to Dec) 2021 to Quarter 3 (July to Sept) 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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. The estimates for Quarter 3 (July to Sept) 2023, Quarter 4 (Oct to Dec) 2023, Quarter 1 (Jan to Mar) 2024, Quarter 2 (Apr to June) 2024 and Quarter 3 2024 are based on quarterly survey data but with simpler processing than normal. Those for 2021 and 2022 are based on full processing but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. See [Section 8: Data sources and quality](#) for more details.

Net acquisition of UK assets (UK investment abroad) in Quarter 3 2024 had an outflow of £119.7 billion. UK investors increased investments abroad in portfolio investment (£52.6 billion), investing in debt securities (£42.6 billion), and equity securities (£10.0 billion). Other investment increased by £83.4 billion, as UK residents increased investments in short-term loans with monetary financial institutions (banks) in both sterling loans and foreign currency loans.

Net incurrence of UK liabilities (investment in the UK) recorded an inflow of £138.8 billion in Quarter 3 2024, as foreign investors increased foreign currency deposits in UK banks and investments in short-term loans.

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

## 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.

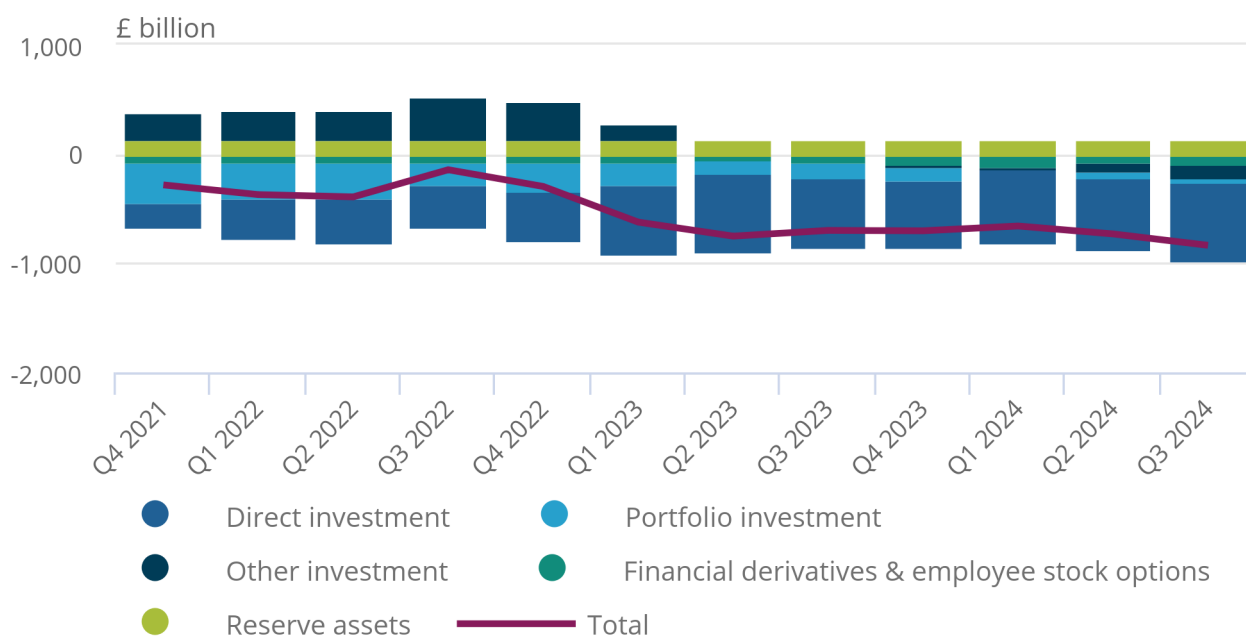
The preliminary estimate of the IIP net liability position was £836.7 billion at the end of Quarter 3 (30 September) 2024, compared with a revised £732.7 billion at the end of Quarter 2 (30 June) 2024. The UK asset position in the three months to 30 September 2024 was valued at £13,678.7 billion. The value of the UK liability position with the rest of the world was valued at £14,515.4 billion.

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

UK net international investment position, end of Quarter 4 (31 December) 2021 to Quarter 3 (30 September) 2024

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

UK net international investment position, end of Quarter 4 (31 December) 2021 to Quarter 3 (30 September) 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. International investment position (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.
2. 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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. The estimates for Quarter 3 (July to Sept) 2023, Quarter 4 (Oct to Dec) 2023, Quarter 1 (Jan to Mar) 2024, Quarter 2 (Apr to June) 2024 and Quarter 3 2024 are based on quarterly survey data but with simpler processing than normal. Those for 2021 and 2022 are based on full processing but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. See [Section 8: Data sources and quality](#) for more details.

Users should be aware that recent IIP estimates are subject to more uncertainty than normal because full processing of our Foreign Direct Investment (FDI) survey data has been temporarily paused. This is explained in the Uncertainty over estimates in FDI survey data subsection of [Section 8: Data sources and quality](#). Estimates for periods from Quarter 3 (30 September) 2023 onwards are based on simpler processing of quarterly survey data than usual. Estimates for 2021 and 2022 do not incorporate the latest annual FDI survey data yet.

## 5 . Revisions

The period open for revision in this release is Quarter 1 (Jan to Mar) 2023 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) 2023 to Quarter 2 (April to June) 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 2023	0.1	-0.5	-0.4	0.0	0.0	-0.4
Q2 2023	0.1	-0.5	-0.5	0.1	0.0	-0.3
Q3 2023	-0.1	-0.3	-0.3	-0.2	0.0	-0.5
Q4 2023	0.1	0.1	0.2	0.0	0.0	0.2
Q1 2024	0.1	0.2	0.3	0.0	0.0	0.3
Q2 2024	0.0	0.5	0.5	0.1	0.1	0.7

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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. For more detail see the subsection "Uncertainty over estimates in FDI survey data" in [Section 8: Data sources and quality](#)

## 6 . Data on balance of payments

### [Balance of payments](#)

Dataset | Released 23 December 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 23 December 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 23 December 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 our 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.

## Uncertainty over estimates in Foreign Direct Investment survey data

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.

The estimates for all quarters since (and including) Quarter 3 (July to Sept) 2023 are based on quarterly survey data, but with simpler processing than normal. Estimates for quarters in 2021 and 2022 are based on full processing of survey data, but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys.

Full FDI survey processing has started to resume, beginning with annual FDI survey data. Annual FDI estimates for 2022 were published in our [Foreign direct investment involving UK companies: 2022 bulletin](#) on 8 October 2024. We have also announced that annual FDI estimates for 2023 will be published in our [Foreign direct investment involving UK companies: 2023 bulletin](#) on 14 January 2025. We will then turn to updating quarterly estimates.

Timing for incorporating revised estimates for each period will be in line with the latest [National Accounts Revisions Policy](#) with inclusion of revised estimates for all periods from 2021 being completed in the 2025 edition of Pink and Blue Books.

## 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: 2024](#)

Bulletin | Released 31 October 2024

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: 2022](#)

Bulletin | Released 8 October 2024

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 23 December 2024, ONS website, statistical bulletin, [Balance of payments, UK: July to September 2024](#)



## Balance of Payments, 2024 Q3

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

e-mail: [bop@ons.gov.uk](mailto:bop@ons.gov.uk)  
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, and users should be cautious when interpreting recent FDI data in the balance of payments (BoP) statistics. The estimates for all quarters since (and including) Quarter 3 (July to Sept) 2023, are based on quarterly survey data but with simpler processing than normal. Estimates for quarters in 2021 and 2022 are based on full processing of survey data but have not yet been updated to reflect the latest data from the 2021 and 2022 annual FDI surveys. Estimates will be updated after full processing resumes and will be reflected in the accounts in 2025, in line with the latest [National Accounts Revisions Policy](#).**

## Summary of statistics for Quarter 3 (July to Sept) 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	-£49.2	Largest deficit since 2024 Q2	£1.6 (1981 Q1)	-£63.9 (2022 Q1)
Trade in goods, excl. precious metals	-£51.2	Largest deficit since 2024 Q2	-£2.8 (1997 Q1)	-£59.6 (2022 Q3)
Trade in Services	£44.4	Largest surplus since 2024 Q2	£46.8 (2024 Q2)	£0.0 (1965 Q3)
Primary income	-£10.5	Largest deficit since 2020 Q2	£9.9 (2022 Q2)	-£21.8 (2020 Q2)
Secondary income	-£2.7	Largest deficit since 2024 Q2	£0.3 (1982 Q1)	-£9.0 (2020 Q2)
Current balance	-£18.1	Largest deficit since 2024 Q2	£11.1 (2022 Q4)	-£39.6 (2022 Q1)
Current balance, excl. precious metals	-£20.0	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	-£1.7	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	£1.2	Largest net outflow since 2024 Q2	£98.5 (2000 Q1)	-£139.7 (2014 Q1)
Portfolio investment	£50.5	Largest net outflow since 2023 Q4	£128.5 (2012 Q3)	-£193.2 (2008 Q4)
Financial derivatives	-£10.1	Largest net payments since 2024 Q1	£64.4 (2008 Q1)	-£100.9 (2015 Q1)
Other investment	-£59.9	Largest net disinvestment since 2023 Q4	£120.6 (2015 Q1)	-£156.1 (2012 Q3)
Reserve assets	-£0.8	Largest net disinvestment since 2024 Q2	£20.6 (2021 Q3)	-£6.3 (2019 Q1)
Financial account total	-£19.1	Largest net inflow since 2023 Q2	£16.1 (2022 Q4)	-£53.8 (2016 Q3)

### International investment position (net) (£ billion)

Account	Latest quarter value	Record since	Record highest	Record lowest
Direct investment	-£723.1	Largest net liability position since 2023 Q2	£494.2 (2008 Q4)	-£723.6 (2023 Q2)
Portfolio investment	-£28.6	Largest net liability position since 2024 Q2	£139.8 (1993 Q4)	-£714.2 (2012 Q2)
Financial derivatives	-£90.0	Largest net liability position since 2024 Q1	£145.0 (2013 Q2)	-£101.2 (2024 Q1)
Other investment	-£129.8	Largest net liability position since 2009 Q4	£495.4 (2018 Q4)	-£332.6 (2007 Q4)
Reserve assets	£134.8	Largest net asset position since 2024 Q2	£146.7 (2022 Q4)	£1.1 (1970 Q3)
IIP total	-£836.7	Largest net liability position recorded	£166.1 (2016 Q4)	-£836.7 (2024 Q3)

# A Summary of balance of payments Balances (net transactions)

£ million

		2022	2023	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3
<b>Seasonally adjusted</b>												
<b>Current account</b>												
Trade in goods and services												
Trade in goods	BOKI	-206 536	-185 471	-45 927	-36 284	-49 290	-48 331	-44 504	-43 346	-42 758	-59 093	-49 233
Trade in services	IKBD	162 421	164 058	42 816	44 845	42 662	40 532	39 750	41 114	42 503	46 752	44 364
Total trade	IKBJ	-44 115	-21 413	-3 111	8 561	-6 628	-7 799	-4 754	-2 232	-255	-12 341	-4 869
Primary income												
Compensation of employees	IJAJ	-769	-653	-180	-328	-132	-99	-207	-215	-153	-182	-197
Investment income	HBOM	14 579	-18 056	2 061	8 709	-4 395	-10 240	-972	-2 449	-5 144	-7 685	-10 346
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 709	1 881	8 381	-4 527	-10 339	-1 179	-2 664	-5 297	-7 867	-10 543
Secondary income												
General government	FNSV	-18 295	-15 202	-4 020	-4 723	-3 887	-3 993	-3 870	-3 452	-5 076	-2 582	-1 422
Other sectors	FNTC	-4 495	-4 795	-1 125	-1 163	-1 136	-1 153	-1 209	-1 297	-1 182	-1 212	-1 265
Total secondary income	IKBP	-22 790	-19 997	-5 145	-5 886	-5 023	-5 146	-5 079	-4 749	-6 258	-3 794	-2 687
<b>Current balance</b>	<b>HBOP</b>	<b>-53 095</b>	<b>-60 119</b>	<b>-6 375</b>	<b>11 056</b>	<b>-16 178</b>	<b>-23 284</b>	<b>-11 012</b>	<b>-9 645</b>	<b>-11 810</b>	<b>-24 002</b>	<b>-18 099</b>
<b>Capital balance</b>	<b>FNVQ</b>	<b>-3 136</b>	<b>-5 708</b>	<b>-739</b>	<b>-1 191</b>	<b>-2 437</b>	<b>-937</b>	<b>-914</b>	<b>-1 420</b>	<b>-2 466</b>	<b>-608</b>	<b>-1 669</b>
<b>Not seasonally adjusted</b>												
<b>Current account</b>												
Trade in goods and services												
Trade in goods	LQCT	-206 536	-185 471	-37 815	-41 977	-51 208	-47 446	-43 096	-43 721	-41 917	-58 617	-47 571
Trade in services	KTMS	162 421	164 058	37 304	51 775	43 723	38 594	33 214	48 527	43 834	44 389	37 713
Total trade	KTMY	-44 115	-21 413	-511	9 798	-7 485	-8 852	-9 882	4 806	1 917	-14 228	-9 858
Primary income												
Compensation of employees	KTMP	-769	-653	-195	-298	-155	-85	-223	-190	-180	-158	-194
Investment income	HMBM	14 579	-18 056	1 031	9 601	-3 340	-14 574	603	-745	-4 545	-11 924	-8 234
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	13 810	-18 709	836	9 303	-3 495	-14 659	380	-935	-4 725	-12 082	-8 428
Secondary income												
General government	FJUQ	-18 295	-15 202	-4 134	-4 967	-4 039	-3 660	-4 012	-3 491	-5 272	-2 175	-1 588
Other sectors	FJUR	-4 495	-4 795	-1 125	-1 169	-1 124	-1 164	-1 209	-1 298	-1 170	-1 223	-1 267
Total secondary income	KTNF	-22 790	-19 997	-5 259	-6 136	-5 163	-4 824	-5 221	-4 789	-6 442	-3 398	-2 855
<b>Current balance</b>	<b>HBOG</b>	<b>-53 095</b>	<b>-60 119</b>	<b>-4 934</b>	<b>12 965</b>	<b>-16 143</b>	<b>-28 335</b>	<b>-14 723</b>	<b>-918</b>	<b>-9 250</b>	<b>-29 708</b>	<b>-21 141</b>
<b>Capital balance</b>	<b>FKMJ</b>	<b>-3 136</b>	<b>-5 708</b>	<b>-739</b>	<b>-1 191</b>	<b>-2 437</b>	<b>-937</b>	<b>-914</b>	<b>-1 420</b>	<b>-2 466</b>	<b>-608</b>	<b>-1 669</b>
<b>Financial account<sup>1</sup></b>												
Direct investment	-MU7M	65 261	124 205	-1 085	35 852	55 802	6 776	31 605	30 022	10 388	10 665	1 222
Portfolio investment	-HHZD	-36 331	181 210	-25 898	42 575	79 422	80 547	-33 202	54 443	39 081	-3 049	50 486
Financial derivatives (net)	-ZPNN	-48 378	1 026	-22 333	-21 303	14 029	26 943	-25 358	-14 588	-11 220	15 418	-10 143
Other investment	-HHYR	-43 003	-352 860	37 806	-48 991	-147 233	-142 062	14 177	-77 742	-34 568	-36 840	-59 902
Reserve assets	-LTCV	-1 075	-3 710	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985	-798
<b>Net financial transactions</b>	<b>-HBNT</b>	<b>-63 526</b>	<b>-50 129</b>	<b>-16 548</b>	<b>16 088</b>	<b>-3 868</b>	<b>-25 455</b>	<b>-12 494</b>	<b>-8 312</b>	<b>3 097</b>	<b>-15 791</b>	<b>-19 135</b>
<b>Net errors and omissions<sup>2</sup></b>	<b>HHDH</b>	<b>-7 295</b>	<b>15 698</b>	<b>-10 875</b>	<b>4 314</b>	<b>14 712</b>	<b>3 817</b>	<b>3 143</b>	<b>-5 974</b>	<b>14 813</b>	<b>14 525</b>	<b>3 675</b>

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	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Credits</b>												
Exports of goods and services												
Exports of goods	BOKG	434 123	395 404	119 960	121 579	102 620	99 508	95 216	98 060	93 761	91 482	90 880
Exports of services	IKBB	413 928	448 868	108 544	113 389	112 169	111 570	111 231	113 898	116 488	119 928	118 166
Total exports of goods and services	IKBH	848 051	844 272	228 504	234 968	214 789	211 078	206 447	211 958	210 249	211 410	209 046
Primary income												
Compensation of employees	IJAH	1 245	1 626	352	338	363	453	409	401	387	423	437
Investment income	HBOK	283 607	381 293	70 713	85 030	89 634	91 656	99 985	100 018	100 614	98 605	101 290
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	284 852	382 919	71 065	85 368	89 997	92 109	100 394	100 419	101 001	99 028	101 727
Secondary income												
Central government	FHDM	741	908	200	202	228	225	237	218	242	241	258
Other sectors	FHIB	28 949	29 522	7 880	6 827	7 122	7 471	7 307	7 622	7 286	7 632	7 628
Total secondary income	IKBN	29 690	30 430	8 080	7 029	7 350	7 696	7 544	7 840	7 528	7 873	7 886
<b>Total</b>	<b>HBOB</b>	<b>1 162 593</b>	<b>1 257 621</b>	<b>307 649</b>	<b>327 365</b>	<b>312 136</b>	<b>310 883</b>	<b>314 385</b>	<b>320 217</b>	<b>318 778</b>	<b>318 311</b>	<b>318 659</b>
<b>Debits</b>												
Imports of goods and services												
Imports of goods	BOKH	640 659	580 875	165 887	157 863	151 910	147 839	139 720	141 406	136 519	150 575	140 113
Imports of services	IKBC	251 507	284 810	65 728	68 544	69 507	71 038	71 481	72 784	73 985	73 176	73 802
Total imports of goods and services	IKBI	892 166	865 685	231 615	226 407	221 417	218 877	211 201	214 190	210 504	223 751	213 915
Primary income												
Compensation of employees	IJAI	2 014	2 279	532	666	495	552	616	616	540	605	634
Investment income	HBOL	269 028	399 349	68 652	76 321	94 029	101 896	100 957	102 467	105 758	106 290	111 636
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	271 042	401 628	69 184	76 987	94 524	102 448	101 573	103 083	106 298	106 895	112 270
Secondary income												
Central government	FLUD	19 036	16 110	4 220	4 925	4 115	4 218	4 107	3 670	5 318	2 823	1 680
Other sectors	FLUZ	33 444	34 317	9 005	7 990	8 258	8 624	8 516	8 919	8 468	8 844	8 893
Total secondary income	IKBO	52 480	50 427	13 225	12 915	12 373	12 842	12 623	12 589	13 786	11 667	10 573
<b>Total</b>	<b>HBOO</b>	<b>1 215 688</b>	<b>1 317 740</b>	<b>314 024</b>	<b>316 309</b>	<b>328 314</b>	<b>334 167</b>	<b>325 397</b>	<b>329 862</b>	<b>330 588</b>	<b>342 313</b>	<b>336 758</b>
<b>Balances</b>												
Trade in goods and services												
Trade in goods	BOKI	-206 536	-185 471	-45 927	-36 284	-49 290	-48 331	-44 504	-43 346	-42 758	-59 093	-49 233
Trade in services	IKBD	162 421	164 058	42 816	44 845	42 662	40 532	39 750	41 114	42 503	46 752	44 364
Total trade in goods and services	IKBJ	-44 115	-21 413	-3 111	8 561	-6 628	-7 799	-4 754	-2 232	-255	-12 341	-4 869
Primary income												
Compensation of employees	IJAJ	-769	-653	-180	-328	-132	-99	-207	-215	-153	-182	-197
Investment income	HBOM	14 579	-18 056	2 061	8 709	-4 395	-10 240	-972	-2 449	-5 144	-7 685	-10 346
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 709	1 881	8 381	-4 527	-10 339	-1 179	-2 664	-5 297	-7 867	-10 543
Secondary income												
Central government	FNSV	-18 295	-15 202	-4 020	-4 723	-3 887	-3 993	-3 870	-3 452	-5 076	-2 582	-1 422
Other sectors	FNTC	-4 495	-4 795	-1 125	-1 163	-1 136	-1 153	-1 209	-1 297	-1 182	-1 212	-1 265
Total secondary income	IKBP	-22 790	-19 997	-5 145	-5 886	-5 023	-5 146	-5 079	-4 749	-6 258	-3 794	-2 687
<b>Current balance</b>	<b>HBOP</b>	<b>-53 095</b>	<b>-60 119</b>	<b>-6 375</b>	<b>11 056</b>	<b>-16 178</b>	<b>-23 284</b>	<b>-11 012</b>	<b>-9 645</b>	<b>-11 810</b>	<b>-24 002</b>	<b>-18 099</b>
<b>Balances as a percentage of GDP<sup>1</sup></b>												
Trade in goods and services												
Trade in goods	D28J	-8.2	-6.8	-7.2	-5.5	-7.4	-7.1	-6.5	-6.3	-6.1	-8.4	-6.9
Trade in services	D28K	6.4	6.0	6.7	6.9	6.4	6.0	5.8	6.0	6.1	6.6	6.2
Total trade in goods and services	D28L	-1.7	-0.8	-0.5	1.3	-1.0	-1.1	-0.7	-0.3	-	-1.8	-0.7
Total primary income	D28M	0.5	-0.7	0.3	1.3	-0.7	-1.5	-0.2	-0.4	-0.8	-1.1	-1.5
Total secondary income	D28N	-0.9	-0.7	-0.8	-0.9	-0.8	-0.8	-0.7	-0.7	-0.9	-0.5	-0.4
Current balance as percentage of GDP	AA6H	-2.1	-2.2	-1.0	1.7	-2.4	-3.4	-1.6	-1.4	-1.7	-3.4	-2.5

<sup>1</sup> Using series YBHA: GDP at current market prices

# Current account excluding precious metals<sup>1</sup>

Seasonally adjusted

£ million

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Credits</b>												
Trade exports excluding precious metals												
Exports of goods excluding precious metals	FUS7	401 821	377 623	106 276	102 967	96 343	95 271	93 219	92 790	90 589	91 475	88 947
Exports of services	IKBB	413 928	448 868	108 544	113 389	112 169	111 570	111 231	113 898	116 488	119 928	118 166
Total trade excluding precious metals	FUS8	815 749	826 491	214 820	216 356	208 512	206 841	204 450	206 688	207 077	211 403	207 113
Primary income												
Compensation of employees	IJAH	1 245	1 626	352	338	363	453	409	401	387	423	437
Investment income	HBOK	283 607	381 293	70 713	85 030	89 634	91 656	99 985	100 018	100 614	98 605	101 290
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	284 852	382 919	71 065	85 368	89 997	92 109	100 394	100 419	101 001	99 028	101 727
Secondary income												
Central government	FHDM	741	908	200	202	228	225	237	218	242	241	258
Other sectors	FHIB	28 949	29 522	7 880	6 827	7 122	7 471	7 307	7 622	7 286	7 632	7 628
Total secondary income	IKBN	29 690	30 430	8 080	7 029	7 350	7 696	7 544	7 840	7 528	7 873	7 886
<b>Total excluding precious metals</b>	<b>FUS9</b>	<b>1 130 291</b>	<b>1 239 840</b>	<b>293 965</b>	<b>308 753</b>	<b>305 859</b>	<b>306 646</b>	<b>312 388</b>	<b>314 947</b>	<b>315 606</b>	<b>318 304</b>	<b>316 726</b>
<b>Debits</b>												
Trade imports excluding precious metals												
Imports of goods excluding precious metals	FUT2	631 728	580 745	165 856	157 844	151 863	147 814	139 691	141 377	136 181	144 456	140 113
Imports of services	IKBC	251 507	284 810	65 728	68 544	69 507	71 038	71 481	72 784	73 985	73 176	73 802
Total trade excluding precious metals	FUT3	883 235	865 555	231 584	226 388	221 370	218 852	211 172	214 161	210 166	217 632	213 915
Primary income												
Compensation of employees	IJAI	2 014	2 279	532	666	495	552	616	616	540	605	634
Investment income	HBOL	269 028	399 349	68 652	76 321	94 029	101 896	100 957	102 467	105 758	106 290	111 636
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	271 042	401 628	69 184	76 987	94 524	102 448	101 573	103 083	106 298	106 895	112 270
Secondary income												
Central government	FLUD	19 036	16 110	4 220	4 925	4 115	4 218	4 107	3 670	5 318	2 823	1 680
Other sectors	FLUZ	33 444	34 317	9 005	7 990	8 258	8 624	8 516	8 919	8 468	8 844	8 893
Total secondary income	IKBO	52 480	50 427	13 225	12 915	12 373	12 842	12 623	12 589	13 786	11 667	10 573
<b>Total excluding precious metals</b>	<b>FUT4</b>	<b>1 206 757</b>	<b>1 317 610</b>	<b>313 993</b>	<b>316 290</b>	<b>328 267</b>	<b>334 142</b>	<b>325 368</b>	<b>329 833</b>	<b>330 250</b>	<b>336 194</b>	<b>336 758</b>
<b>Balances</b>												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT5	-229 907	-203 122	-59 580	-54 877	-55 520	-52 543	-46 472	-48 587	-45 592	-52 981	-51 166
Trade in services	IKBD	162 421	164 058	42 816	44 845	42 662	40 532	39 750	41 114	42 503	46 752	44 364
Total trade excluding precious metals	FUT6	-67 486	-39 064	-16 764	-10 032	-12 858	-12 011	-6 722	-7 473	-3 089	-6 229	-6 802
Primary income												
Compensation of employees	IJAJ	-769	-653	-180	-328	-132	-99	-207	-215	-153	-182	-197
Investment income	HBOM	14 579	-18 056	2 061	8 709	-4 395	-10 240	-972	-2 449	-5 144	-7 685	-10 346
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	13 810	-18 709	1 881	8 381	-4 527	-10 339	-1 179	-2 664	-5 297	-7 867	-10 543
Secondary income												
Central government	FNSV	-18 295	-15 202	-4 020	-4 723	-3 887	-3 993	-3 870	-3 452	-5 076	-2 582	-1 422
Other sectors	FNTC	-4 495	-4 795	-1 125	-1 163	-1 136	-1 153	-1 209	-1 297	-1 182	-1 212	-1 265
Total secondary income	IKBP	-22 790	-19 997	-5 145	-5 886	-5 023	-5 146	-5 079	-4 749	-6 258	-3 794	-2 687
<b>Current balance excluding precious metals</b>	<b>FUT7</b>	<b>-76 466</b>	<b>-77 770</b>	<b>-20 028</b>	<b>-7 537</b>	<b>-22 408</b>	<b>-27 496</b>	<b>-12 980</b>	<b>-14 886</b>	<b>-14 644</b>	<b>-17 890</b>	<b>-20 032</b>
<b>Balances as a percentage of GDP<sup>2</sup></b>												
Trade excluding precious metals												
Trade in goods excluding precious metals	FUT8	-9.1	-7.5	-9.4	-8.4	-8.3	-7.7	-6.8	-7.1	-6.5	-7.5	-7.2
Trade in services	D28K	6.4	6.0	6.7	6.9	6.4	6.0	5.8	6.0	6.1	6.6	6.2
Total trade excluding precious metals	FUT9	-2.7	-1.4	-2.6	-1.5	-1.9	-1.8	-1.0	-1.1	-0.4	-0.9	-1.0
Total primary income	D28M	0.5	-0.7	0.3	1.3	-0.7	-1.5	-0.2	-0.4	-0.8	-1.1	-1.5
Total secondary income	D28N	-0.9	-0.7	-0.8	-0.9	-0.8	-0.8	-0.7	-0.7	-0.9	-0.5	-0.4
Current balance excluding precious metals as percentage of GDP	FUU2	-3.0	-2.9	-3.1	-1.2	-3.4	-4.0	-1.9	-2.2	-2.1	-2.5	-2.8

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	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Transactions with the European Union <sup>1,2,3</sup></b>												
<b>Credits</b>												
Exports of goods <sup>6</sup>	L87S	207 052	186 761	55 432	52 776	47 889	46 085	46 163	46 624	43 940	44 398	42 852
Exports of services <sup>6</sup>	L854	145 111	161 230	37 725	39 288	41 062	39 700	39 789	40 679	41 954	43 239	42 428
Total exports of goods and services <sup>6</sup>	L84Y	352 163	347 991	93 157	92 064	88 951	85 785	85 952	87 303	85 894	87 637	85 280
Primary income	L872	90 482	125 008	23 685	27 394	28 576	30 679	33 395	32 358	33 132	32 188	33 725
Secondary income	L84S	5 920	5 936	1 514	1 406	1 473	1 524	1 431	1 508	1 483	1 510	1 501
<b>Total</b>	<b>L873</b>	<b>448 565</b>	<b>478 935</b>	<b>118 356</b>	<b>120 864</b>	<b>119 000</b>	<b>117 988</b>	<b>120 778</b>	<b>121 169</b>	<b>120 509</b>	<b>121 335</b>	<b>120 506</b>
<b>Debits</b>												
Imports of goods <sup>6</sup>	L87U	306 646	318 209	75 938	81 127	79 737	80 775	78 332	79 365	76 353	79 745	76 397
Imports of services <sup>6</sup>	L868	113 066	128 422	29 577	30 147	31 488	32 838	32 176	31 920	34 065	33 770	33 191
Total imports of goods and services <sup>6</sup>	L864	419 712	446 631	105 515	111 274	111 225	113 613	110 508	111 285	110 418	113 515	109 588
Primary income	L874	109 842	159 301	29 244	31 334	36 871	41 229	39 380	41 821	39 117	40 046	42 150
Secondary income	L85W	15 499	15 174	3 723	3 962	4 179	3 757	3 962	3 276	2 969	2 682	1 739
<b>Total</b>	<b>L875</b>	<b>545 053</b>	<b>621 106</b>	<b>138 482</b>	<b>146 570</b>	<b>152 275</b>	<b>158 599</b>	<b>153 850</b>	<b>156 382</b>	<b>152 504</b>	<b>156 243</b>	<b>153 477</b>
<b>Balances</b>												
Trade in goods <sup>6</sup>	L87Q	-99 594	-131 448	-20 506	-28 351	-31 848	-34 690	-32 169	-32 741	-32 413	-35 347	-33 545
Trade in services <sup>6</sup>	L86M	32 045	32 808	8 148	9 141	9 574	6 862	7 613	8 759	7 889	9 469	9 237
Total trade in goods and services <sup>6</sup>	L86I	-67 549	-98 640	-12 358	-19 210	-22 274	-27 828	-24 556	-23 982	-24 524	-25 878	-24 308
Primary income	L876	-19 360	-34 293	-5 559	-3 940	-8 295	-10 550	-5 985	-9 463	-5 985	-7 858	-8 425
Secondary income	L86E	-9 579	-9 238	-2 209	-2 556	-2 706	-2 233	-2 531	-1 768	-1 486	-1 172	-238
<b>Total</b>	<b>L877</b>	<b>-96 488</b>	<b>-142 171</b>	<b>-20 126</b>	<b>-25 706</b>	<b>-33 275</b>	<b>-40 611</b>	<b>-33 072</b>	<b>-35 213</b>	<b>-31 995</b>	<b>-34 908</b>	<b>-32 971</b>
<b>Transactions with non-EU countries <sup>4,5</sup></b>												
<b>Credits</b>												
Exports of goods <sup>6</sup>	L87M	227 071	208 643	64 528	68 803	54 731	53 423	49 053	51 436	49 821	47 084	48 028
Exports of services <sup>6</sup>	L855	268 817	287 638	70 819	74 101	71 107	71 870	71 442	73 219	74 534	76 689	75 738
Total exports of goods and services <sup>6</sup>	L84Z	495 888	496 281	135 347	142 904	125 838	125 293	120 495	124 655	124 355	123 773	123 766
Primary income	L87D	194 370	257 911	47 380	57 974	61 421	61 430	66 999	68 061	67 869	66 840	68 002
Secondary income	L84T	23 770	24 494	6 566	5 623	5 877	6 172	6 113	6 332	6 045	6 363	6 385
<b>Total</b>	<b>L87E</b>	<b>714 028</b>	<b>778 686</b>	<b>189 293</b>	<b>206 501</b>	<b>193 136</b>	<b>192 895</b>	<b>193 607</b>	<b>199 048</b>	<b>198 269</b>	<b>196 976</b>	<b>198 153</b>
<b>Debits</b>												
Imports of goods <sup>6</sup>	L87O	334 013	262 666	89 949	76 736	72 173	67 064	61 388	62 041	60 166	70 830	63 716
Imports of services <sup>6</sup>	L869	138 441	156 388	36 151	38 397	38 019	38 200	39 305	40 864	39 920	39 406	40 611
Total imports of goods and services <sup>6</sup>	L865	472 454	419 054	126 100	115 133	110 192	105 264	100 693	102 905	100 086	110 236	104 327
Primary income	L87F	161 200	242 327	39 940	45 653	57 653	61 219	62 193	61 262	67 181	66 849	70 120
Secondary income	L85X	36 981	35 253	9 502	8 953	8 194	9 085	8 661	9 313	10 817	8 985	8 834
<b>Total</b>	<b>L87G</b>	<b>670 635</b>	<b>696 634</b>	<b>175 542</b>	<b>169 739</b>	<b>176 039</b>	<b>175 568</b>	<b>171 547</b>	<b>173 480</b>	<b>178 084</b>	<b>186 070</b>	<b>183 281</b>
<b>Balances</b>												
Trade in goods <sup>6</sup>	L87K	-106 942	-54 023	-25 421	-7 933	-17 442	-13 641	-12 335	-10 605	-10 345	-23 746	-15 688
Trade in services <sup>6</sup>	L86N	130 376	131 250	34 668	35 704	33 088	33 670	32 137	32 355	34 614	37 283	35 127
Total trade in goods and services <sup>6</sup>	L86J	23 434	77 227	9 247	27 771	15 646	20 029	19 802	21 750	24 269	13 537	19 439
Primary income	L87H	33 170	15 584	7 440	12 321	3 768	211	4 806	6 799	688	-9	-2 118
Secondary income	L86F	-13 211	-10 759	-2 936	-3 330	-2 317	-2 913	-2 548	-2 981	-4 772	-2 622	-2 449
<b>Total</b>	<b>L87I</b>	<b>43 393</b>	<b>82 052</b>	<b>13 751</b>	<b>36 762</b>	<b>17 097</b>	<b>17 327</b>	<b>22 060</b>	<b>25 568</b>	<b>20 185</b>	<b>10 906</b>	<b>14 872</b>

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](http://www.comtrade.un.org)).

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

Not seasonally adjusted

£ billion

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Investment abroad</b>												
International Investment Position												
Direct investment	N2V3	2 135.6	2 115.5	2 184.6	2 135.6	2 124.0	2 049.3	2 105.5	2 115.5	2 127.6	2 071.3	2 049.6
Portfolio investment	HHZZ	2 992.4	3 302.1	2 875.8	2 992.4	3 039.9	3 084.8	3 120.5	3 302.1	3 460.0	3 450.7	3 526.7
Financial derivatives	JX96	3 261.9	2 693.1	4 060.0	3 261.9	2 757.4	2 939.9	3 107.7	2 693.1	2 603.0	2 628.7	2 622.1
Other investment	HLXV	5 469.8	5 171.0	5 884.7	5 469.8	5 341.5	5 066.0	5 390.4	5 171.0	5 401.6	5 384.9	5 345.5
Reserve assets	LTEB	146.7	139.6	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7	134.8
<b>Total</b>	<b>HBQA</b>	<b>14 006.4</b>	<b>13 421.2</b>	<b>15 148.2</b>	<b>14 006.4</b>	<b>13 403.1</b>	<b>13 276.4</b>	<b>13 863.7</b>	<b>13 421.2</b>	<b>13 731.3</b>	<b>13 672.3</b>	<b>13 678.7</b>
Financial Account transactions <sup>1</sup>												
Direct investment	-N2SV	100.1	51.7	34.4	3.2	21.0	7.2	17.3	6.3	1.1	-1.2	-5.4
Portfolio investment	-HHZC	-68.9	251.4	-50.6	76.7	40.6	138.5	4.6	67.7	64.5	29.0	52.6
Financial derivatives (net)	-ZPNN	-48.4	1.0	-22.3	-21.3	14.0	26.9	-25.4	-14.6	-11.2	15.4	-10.1
Other investment	-XBMM	102.3	-25.0	87.9	-282.7	-2.7	-128.1	229.9	-124.1	232.5	13.8	83.4
Reserve assets	-LTCV	-1.1	-3.7	-5.0	8.0	-5.9	2.3	0.3	-0.4	-0.6	-2.0	-0.8
<b>Total</b>	<b>-HBNR</b>	<b>84.1</b>	<b>275.3</b>	<b>44.4</b>	<b>-216.2</b>	<b>66.9</b>	<b>46.9</b>	<b>226.7</b>	<b>-65.2</b>	<b>286.2</b>	<b>55.0</b>	<b>119.7</b>
Investment income earnings												
Direct investment	N2QP	161.8	140.9	37.2	39.9	35.9	32.9	37.7	34.4	34.0	32.0	35.4
Portfolio investment	HLYX	64.3	76.5	17.0	16.9	18.3	18.8	20.2	19.3	20.2	22.0	21.5
Other investment	AIOP	55.6	159.4	15.5	26.3	34.3	38.9	41.7	44.5	44.5	43.7	43.8
Reserve assets	HFCB	1.9	4.5	0.6	0.8	0.9	1.1	1.2	1.2	1.2	1.2	1.2
<b>Total</b>	<b>HMBN</b>	<b>283.6</b>	<b>381.3</b>	<b>70.3</b>	<b>84.0</b>	<b>89.4</b>	<b>91.7</b>	<b>100.8</b>	<b>99.5</b>	<b>100.0</b>	<b>98.9</b>	<b>101.9</b>
<b>Investment in the UK</b>												
International Investment Position												
Direct investment	N2UG	2 591.6	2 730.3	2 575.7	2 591.6	2 755.9	2 772.9	2 746.8	2 730.3	2 789.4	2 727.7	2 772.7
Portfolio investment	HLXW	3 243.1	3 429.9	3 074.2	3 243.1	3 250.1	3 196.3	3 254.6	3 429.9	3 462.3	3 509.1	3 555.3
Financial derivatives	JX97	3 340.5	2 779.6	4 138.5	3 340.5	2 828.5	2 981.3	3 177.7	2 779.6	2 704.2	2 706.1	2 712.1
Other investment	HLYD	5 129.3	5 185.6	5 504.9	5 129.3	5 193.2	5 078.8	5 385.1	5 185.6	5 435.6	5 462.1	5 475.3
<b>Total</b>	<b>HBQB</b>	<b>14 304.4</b>	<b>14 125.3</b>	<b>15 293.3</b>	<b>14 304.4</b>	<b>14 027.7</b>	<b>14 029.3</b>	<b>14 564.2</b>	<b>14 125.3</b>	<b>14 391.6</b>	<b>14 405.0</b>	<b>14 515.4</b>
Financial Account transactions												
Direct investment	N2SA	34.8	-72.6	35.5	-32.6	-34.9	0.4	-14.3	-23.8	-9.3	-11.9	-6.6
Portfolio investment	HHZF	-32.5	70.2	-24.7	34.1	-38.9	58.0	37.8	13.2	25.4	32.0	2.1
Other investment	XBMN	145.3	327.8	50.1	-233.7	144.5	13.9	215.7	-46.3	267.0	50.7	143.3
<b>Total</b>	<b>HBNS</b>	<b>147.6</b>	<b>325.5</b>	<b>60.9</b>	<b>-232.3</b>	<b>70.8</b>	<b>72.3</b>	<b>239.2</b>	<b>-56.8</b>	<b>283.1</b>	<b>70.8</b>	<b>138.8</b>
Investment income												
Direct investment	N2Q4	71.1	77.8	17.5	11.4	19.9	21.7	18.8	17.4	18.4	18.7	23.8
Portfolio investment	HLZC	127.0	135.6	32.1	31.5	32.7	38.8	33.4	30.7	33.2	39.4	33.8
Other investment	HLZN	70.9	186.0	19.6	31.4	40.2	45.8	48.0	52.1	52.9	52.8	52.6
<b>Total</b>	<b>HMBO</b>	<b>269.0</b>	<b>399.3</b>	<b>69.3</b>	<b>74.4</b>	<b>92.7</b>	<b>106.2</b>	<b>100.2</b>	<b>100.2</b>	<b>104.5</b>	<b>110.8</b>	<b>110.2</b>
<b>Net investment</b>												
International Investment Position												
Direct investment	MU7O	-456.1	-614.8	-391.1	-456.1	-631.9	-723.6	-641.3	-614.8	-661.8	-656.4	-723.1
Portfolio investment	CGNH	-250.7	-127.8	-198.5	-250.7	-210.2	-111.5	-134.0	-127.8	-2.3	-58.4	-28.6
Financial derivatives	JX98	-78.5	-86.5	-78.6	-78.5	-71.1	-41.4	-70.0	-86.5	-101.2	-77.4	-90.0
Other investment	CGNG	340.5	-14.6	379.8	340.5	148.3	-12.8	5.3	-14.6	-34.1	-77.2	-129.8
Reserve assets	LTEB	146.7	139.6	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7	134.8
<b>Net investment</b>	<b>HBQC</b>	<b>-298.1</b>	<b>-704.1</b>	<b>-145.1</b>	<b>-298.1</b>	<b>-624.6</b>	<b>-752.9</b>	<b>-700.5</b>	<b>-704.1</b>	<b>-660.2</b>	<b>-732.7</b>	<b>-836.7</b>
Financial Accounts transactions <sup>1</sup>												
Direct investment	-MU7M	65.3	124.2	-1.1	35.9	55.8	6.8	31.6	30.0	10.4	10.7	1.2
Portfolio investment	-HHZD	-36.3	181.2	-25.9	42.6	79.4	80.5	-33.2	54.4	39.1	-3.0	50.5
Financial derivatives	-ZPNN	-48.4	1.0	-22.3	-21.3	14.0	26.9	-25.4	-14.6	-11.2	15.4	-10.1
Other investment	-HHYR	-43.0	-352.9	37.8	-49.0	-147.2	-142.1	14.2	-77.7	-34.6	-36.8	-59.9
Reserve assets	-LTCV	-1.1	-3.7	-5.0	8.0	-5.9	2.3	0.3	-0.4	-0.6	-2.0	-0.8
<b>Net transactions</b>	<b>-HBNT</b>	<b>-63.5</b>	<b>-50.1</b>	<b>-16.5</b>	<b>16.1</b>	<b>-3.9</b>	<b>-25.5</b>	<b>-12.5</b>	<b>-8.3</b>	<b>3.1</b>	<b>-15.8</b>	<b>-19.1</b>
Investment income earnings												
Direct investment	MU7E	90.7	63.1	19.7	28.5	16.0	11.2	18.9	17.0	15.7	13.3	11.7
Portfolio investment	HLZX	-62.6	-59.0	-15.1	-14.6	-14.4	-20.0	-13.2	-11.4	-13.0	-17.4	-12.4
Other investment	CGNA	-15.3	-26.6	-4.1	-5.1	-5.9	-6.9	-6.3	-7.6	-8.4	-9.1	-8.7
Reserve assets	HFCB	1.9	4.5	0.6	0.8	0.9	1.1	1.2	1.2	1.2	1.2	1.2
<b>Net earnings</b>	<b>HMBM</b>	<b>14.6</b>	<b>-18.1</b>	<b>1.0</b>	<b>9.6</b>	<b>-3.3</b>	<b>-14.6</b>	<b>0.6</b>	<b>-0.7</b>	<b>-4.5</b>	<b>-11.9</b>	<b>-8.2</b>

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	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Exports</b>												
Food, beverages and tobacco	BOPL	29 211	29 351	6 980	7 704	7 605	7 424	7 271	7 051	7 062	6 996	7 117
Basic materials	BOPM	11 749	9 686	2 904	2 943	2 667	2 360	2 352	2 307	2 430	2 397	2 462
Oil	ELBL	48 060	34 229	12 488	11 927	9 808	7 706	8 644	8 071	6 733	7 648	5 771
Other fuels	BOQI	23 501	4 794	7 616	5 442	1 842	1 146	662	1 144	845	1 174	1 187
Semi-manufactured goods	BOPO	103 161	95 191	27 043	25 375	24 281	24 356	23 203	23 351	22 670	22 666	22 692
Finished manufactured goods	BOPP	184 475	202 268	48 799	49 134	49 570	51 664	50 647	50 387	50 492	49 946	49 352
Unspecified goods	BOQL	33 966	19 885	14 130	19 054	6 847	4 852	2 437	5 749	3 529	655	2 299
<b>Total</b>	<b>BOKG</b>	<b>434 123</b>	<b>395 404</b>	<b>119 960</b>	<b>121 579</b>	<b>102 620</b>	<b>99 508</b>	<b>95 216</b>	<b>98 060</b>	<b>93 761</b>	<b>91 482</b>	<b>90 880</b>
<b>Imports</b>												
Food, beverages and tobacco	BQAR	59 780	63 682	14 833	15 143	15 730	15 909	16 030	16 013	16 112	16 972	16 698
Basic materials	BQAS	18 100	15 328	4 479	4 316	4 059	3 863	3 680	3 726	3 672	3 745	3 540
Oil	ENXO	62 563	54 319	17 080	15 928	14 512	12 272	13 460	14 075	12 704	14 566	12 349
Other fuels	BPBI	54 426	25 520	21 004	9 758	9 420	7 038	3 693	5 369	4 368	5 047	4 823
Semi-manufactured goods	BQAU	145 375	129 487	34 770	36 618	34 143	33 629	31 351	30 364	30 447	32 525	31 869
Finished manufactured goods	BQAV	288 442	289 557	72 971	75 240	73 282	74 398	70 842	71 035	68 265	70 922	70 150
Unspecified goods	BQAW	11 973	2 982	750	860	764	730	664	824	951	6 798	684
<b>Total</b>	<b>BOKH</b>	<b>640 659</b>	<b>580 875</b>	<b>165 887</b>	<b>157 863</b>	<b>151 910</b>	<b>147 839</b>	<b>139 720</b>	<b>141 406</b>	<b>136 519</b>	<b>150 575</b>	<b>140 113</b>
<b>Balances</b>												
Food, beverages and tobacco	ELBE	-30 569	-34 331	-7 853	-7 439	-8 125	-8 485	-8 759	-8 962	-9 050	-9 976	-9 581
Basic materials	ELBF	-6 351	-5 642	-1 575	-1 373	-1 392	-1 503	-1 328	-1 419	-1 242	-1 348	-1 078
Oil	ENXQ	-14 503	-20 090	-4 592	-4 001	-4 704	-4 566	-4 816	-6 004	-5 971	-6 918	-6 578
Other fuels	ENIW	-30 925	-20 726	-13 388	-4 316	-7 578	-5 892	-3 031	-4 225	-3 523	-3 873	-3 636
Semi-manufactured goods	ELBH	-42 214	-34 296	-7 727	-11 243	-9 862	-9 273	-8 148	-7 013	-7 777	-9 859	-9 177
Finished manufactured goods	ELBI	-103 967	-87 289	-24 172	-26 106	-23 712	-22 734	-20 195	-20 648	-17 773	-20 976	-20 798
Unspecified goods	BQXX	21 993	16 903	13 380	18 194	6 083	4 122	1 773	4 925	2 578	-6 143	1 615
<b>Total</b>	<b>BOKI</b>	<b>-206 536</b>	<b>-185 471</b>	<b>-45 927</b>	<b>-36 284</b>	<b>-49 290</b>	<b>-48 331</b>	<b>-44 504</b>	<b>-43 346</b>	<b>-42 758</b>	<b>-59 093</b>	<b>-49 233</b>

# F Trade in services

Seasonally adjusted

£ million

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Exports</b>												
Manufacturing and maintenance services	MTN7	7 803	6 454	2 078	2 171	2 026	1 622	1 461	1 345	1 295	1 256	1 287
Transport	FKOA	28 620	30 703	7 335	8 661	7 708	7 719	7 408	7 868	7 797	8 091	7 745
Travel	FPAO	55 257	59 025	14 699	15 436	14 433	14 797	14 741	15 054	16 451	16 554	16 326
Construction	FDSG	2 630	2 922	639	682	701	757	711	753	650	564	479
Insurance and pension services	FDTF	22 749	26 026	6 229	6 565	6 733	6 643	6 423	6 227	6 878	6 752	6 854
Financial	FDYI	80 749	90 537	20 395	21 461	22 297	22 329	22 400	23 511	24 058	25 020	25 430
Intellectual property	FEBA	21 087	22 388	5 806	5 599	6 220	5 388	5 324	5 456	6 418	7 143	7 178
Telecommunication, computer and information services	FDYQ	36 188	42 609	9 093	10 174	10 418	10 255	10 694	11 242	10 617	10 854	10 839
Other business	FEHH	150 740	159 615	40 346	40 626	39 552	39 839	39 912	40 312	39 616	41 520	39 812
Personal, cultural and recreational services	FGXJ	4 933	6 110	1 184	1 244	1 434	1 574	1 469	1 633	1 605	1 539	1 538
Government	FGZA	3 172	2 479	740	770	647	647	688	497	1 103	635	678
<b>Total</b>	<b>IKBB</b>	<b>413 928</b>	<b>448 868</b>	<b>108 544</b>	<b>113 389</b>	<b>112 169</b>	<b>111 570</b>	<b>111 231</b>	<b>113 898</b>	<b>116 488</b>	<b>119 928</b>	<b>118 166</b>
<b>Imports</b>												
Manufacturing and maintenance services	MTN6	4 017	3 458	1 059	1 026	955	896	843	764	713	748	742
Transport	FHME	27 360	31 378	7 543	7 133	7 839	8 056	8 619	6 864	7 009	7 297	7 311
Travel	APQL	66 710	80 376	17 537	18 829	18 781	20 273	19 798	21 524	22 985	22 123	22 416
Construction	FIOU	3 011	2 728	726	755	616	729	699	684	662	712	652
Insurance and pension services	FIPT	5 864	9 467	1 792	1 645	1 929	1 771	2 567	3 200	2 942	2 751	2 911
Financial	FITY	16 656	18 877	4 448	4 092	4 631	4 780	4 781	4 685	4 540	4 550	4 610
Intellectual property	FIVX	14 511	14 591	3 679	3 925	3 981	3 619	3 590	3 401	3 434	3 486	3 550
Telecommunication, computer and information services	FIUG	12 173	14 317	3 070	3 375	3 431	3 542	3 602	3 742	3 553	3 504	3 483
Other business	FIWF	89 805	96 880	23 069	24 756	24 159	24 187	23 939	24 595	25 166	25 127	25 193
Personal, cultural and recreational services	FLQJ	7 659	9 199	1 883	2 039	2 220	2 315	2 179	2 485	2 453	2 307	2 396
Government	FLSA	3 741	3 539	922	969	965	870	864	840	528	571	538
<b>Total</b>	<b>IKBC</b>	<b>251 507</b>	<b>284 810</b>	<b>65 728</b>	<b>68 544</b>	<b>69 507</b>	<b>71 038</b>	<b>71 481</b>	<b>72 784</b>	<b>73 985</b>	<b>73 176</b>	<b>73 802</b>
<b>Balances</b>												
Manufacturing and maintenance services	MTN8	3 786	2 996	1 019	1 145	1 071	726	618	581	582	508	545
Transport	FLYS	1 260	-675	-208	1 528	-131	-337	-1 211	1 004	788	794	434
Travel	FNGY	-11 453	-21 351	-2 838	-3 393	-4 348	-5 476	-5 057	-6 470	-6 534	-5 569	-6 090
Construction	FNJM	-381	194	-87	-73	85	28	12	69	-12	-148	-173
Insurance and pension services	FNKF	16 885	16 559	4 437	4 920	4 804	4 872	3 856	3 027	3 936	4 001	3 943
Financial	FNLQ	64 093	71 660	15 947	17 369	17 666	17 549	17 619	18 826	19 518	20 470	20 820
Intellectual property	FNMR	6 576	7 797	2 127	1 674	2 239	1 769	1 734	2 055	2 984	3 657	3 628
Telecommunication, computer and information services	FNLY	24 015	28 292	6 023	6 799	6 987	6 713	7 092	7 500	7 064	7 350	7 356
Other business	FNMZ	60 935	62 735	17 277	15 870	15 393	15 652	15 973	15 717	14 450	16 393	14 619
Personal, cultural and recreational services	FNRB	-2 726	-3 089	-699	-795	-786	-741	-710	-852	-848	-768	-858
Government	FNRU	-569	-1 060	-182	-199	-318	-223	-176	-343	575	64	140
<b>Total</b>	<b>IKBD</b>	<b>162 421</b>	<b>164 058</b>	<b>42 816</b>	<b>44 845</b>	<b>42 662</b>	<b>40 532</b>	<b>39 750</b>	<b>41 114</b>	<b>42 503</b>	<b>46 752</b>	<b>44 364</b>

# G Primary income

Seasonally adjusted

£ million

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Credits</b>												
Compensation of employees	IJAH	1 245	1 626	352	338	363	453	409	401	387	423	437
Investment income												
Earnings on direct investment abroad	MTX2	161 771	140 880	37 506	40 506	36 095	33 521	36 822	34 442	34 592	32 302	34 786
Earnings on portfolio investment abroad												
Earnings on equity securities	CGDT	35 060	40 755	8 791	9 131	9 893	9 960	10 466	10 436	10 146	10 625	10 672
Earnings on debt securities	CGDU	29 283	35 789	8 327	8 285	8 431	8 221	9 758	9 379	10 153	10 701	10 807
Total portfolio investment	CGDV	64 343	76 544	17 118	17 416	18 324	18 181	20 224	19 815	20 299	21 326	21 479
Earnings on other investment abroad	CGDW	55 612	159 389	15 536	26 319	34 275	38 876	41 727	44 511	44 504	43 736	43 829
Earnings on reserve assets	HHCC	1 881	4 480	553	789	940	1 078	1 212	1 250	1 219	1 241	1 196
Total investment income	HBOK	283 607	381 293	70 713	85 030	89 634	91 656	99 985	100 018	100 614	98 605	101 290
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>HBOH</b>	<b>284 852</b>	<b>382 919</b>	<b>71 065</b>	<b>85 368</b>	<b>89 997</b>	<b>92 109</b>	<b>100 394</b>	<b>100 419</b>	<b>101 001</b>	<b>99 028</b>	<b>101 727</b>
<b>Debits</b>												
Compensation of employees	IJAI	2 014	2 279	532	666	495	552	616	616	540	605	634
Investment income												
Foreign earnings on direct investment in the UK	MTU7	71 107	77 751	17 479	10 285	20 057	22 385	19 287	16 022	18 335	19 337	24 383
Foreign earnings on portfolio investment in the UK												
Earnings on equity securities	HGOT	53 412	55 409	14 078	11 244	13 725	13 742	13 748	14 194	13 598	15 746	13 370
Earnings on debt securities	CGDX	73 565	80 150	17 339	23 224	19 994	20 426	19 774	19 956	20 887	18 808	21 155
Total portfolio investment	CGDZ	126 977	135 559	31 417	34 468	33 719	34 168	33 522	34 150	34 485	34 554	34 525
Earnings on other investment in the UK	CGEB	70 944	186 039	19 756	31 568	40 253	45 343	48 148	52 295	52 938	52 399	52 728
Total investment income	H BOL	269 028	399 349	68 652	76 321	94 029	101 896	100 957	102 467	105 758	106 290	111 636
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>HBOI</b>	<b>271 042</b>	<b>401 628</b>	<b>69 184</b>	<b>76 987</b>	<b>94 524</b>	<b>102 448</b>	<b>101 573</b>	<b>103 083</b>	<b>106 298</b>	<b>106 895</b>	<b>112 270</b>
<b>Balances</b>												
Compensation of employees	IJAJ	-769	-653	-180	-328	-132	-99	-207	-215	-153	-182	-197
Investment income												
Direct investment	MU7F	90 664	63 129	20 027	30 221	16 038	11 136	17 535	18 420	16 257	12 965	10 403
Portfolio investment												
Earnings on equity securities	CGEC	-18 352	-14 654	-5 287	-2 113	-3 832	-3 782	-3 282	-3 758	-3 452	-5 121	-2 698
Earnings on debt securities	CGED	-44 282	-44 361	-9 012	-14 939	-11 563	-12 205	-10 016	-10 577	-10 734	-8 107	-10 348
Total portfolio investment	CGEE	-62 634	-59 015	-14 299	-17 052	-15 395	-15 987	-13 298	-14 335	-14 186	-13 228	-13 046
Other investment	CGFF	-15 332	-26 650	-4 220	-5 249	-5 978	-6 467	-6 421	-7 784	-8 434	-8 663	-8 899
Reserve assets	HHCC	1 881	4 480	553	789	940	1 078	1 212	1 250	1 219	1 241	1 196
Total investment income	HBO M	14 579	-18 056	2 061	8 709	-4 395	-10 240	-972	-2 449	-5 144	-7 685	-10 346
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>HBOJ</b>	<b>13 810</b>	<b>-18 709</b>	<b>1 881</b>	<b>8 381</b>	<b>-4 527</b>	<b>-10 339</b>	<b>-1 179</b>	<b>-2 664</b>	<b>-5 297</b>	<b>-7 867</b>	<b>-10 543</b>

# H Secondary income

Seasonally adjusted

£ million

		2022	2023	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3
<b>Credits</b>												
General government												
Receipts from EU Institutions:												
Other EU receipts	GTTA	-	-	-	-	-	-	-	-	-	-	-
Other receipts	CGDN	741	908	200	202	228	225	237	218	242	241	258
Total general government	FHDM	741	908	200	202	228	225	237	218	242	241	258
Other sectors												
Receipts from EU Institutions:												
Social fund	H5U3	-	-	-	-	-	-	-	-	-	-	-
Other receipts	CGDO	28 949	29 522	7 880	6 827	7 122	7 471	7 307	7 622	7 286	7 632	7 628
Total other sectors	FHIB	28 949	29 522	7 880	6 827	7 122	7 471	7 307	7 622	7 286	7 632	7 628
<b>Total</b>	<b>IKBN</b>	<b>29 690</b>	<b>30 430</b>	<b>8 080</b>	<b>7 029</b>	<b>7 350</b>	<b>7 696</b>	<b>7 544</b>	<b>7 840</b>	<b>7 528</b>	<b>7 873</b>	<b>7 886</b>
<b>Debits</b>												
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	2 207	2 085	2 111	2 175	2 310	1 620	1 620	1 071	-
Other payments	CGDP	9 717	6 809	2 013	2 840	919	2 043	1 797	2 050	3 698	1 752	1 680
Total general government	FLUD	19 036	16 110	4 220	4 925	4 115	4 218	4 107	3 670	5 318	2 823	1 680
Other sectors												
Payments to EU institutions	CGDR	-	-	-	-	-	-	-	-	-	-	-
Other payments	CGDS	33 444	34 317	9 005	7 990	8 258	8 624	8 516	8 919	8 468	8 844	8 893
Total other sectors	FLUZ	33 444	34 317	9 005	7 990	8 258	8 624	8 516	8 919	8 468	8 844	8 893
<b>Total</b>	<b>IKBO</b>	<b>52 480</b>	<b>50 427</b>	<b>13 225</b>	<b>12 915</b>	<b>12 373</b>	<b>12 842</b>	<b>12 623</b>	<b>12 589</b>	<b>13 786</b>	<b>11 667</b>	<b>10 573</b>
<b>Balances</b>												
General government	FNSV	-18 295	-15 202	-4 020	-4 723	-3 887	-3 993	-3 870	-3 452	-5 076	-2 582	-1 422
Other sectors	FNTC	-4 495	-4 795	-1 125	-1 163	-1 136	-1 153	-1 209	-1 297	-1 182	-1 212	-1 265
<b>Total</b>	<b>IKBP</b>	<b>-22 790</b>	<b>-19 997</b>	<b>-5 145</b>	<b>-5 886</b>	<b>-5 023</b>	<b>-5 146</b>	<b>-5 079</b>	<b>-4 749</b>	<b>-6 258</b>	<b>-3 794</b>	<b>-2 687</b>
Of which: EU institutions	GTTB	-9 299	-9 297	-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	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Credits</b>												
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	GTTX	-	-	-	-	-	-	-	-	-	-	-
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	742	299	209	106	195	268	173	112	165	350
<b>Total</b>	<b>FHLD</b>	<b>874</b>	<b>742</b>	<b>299</b>	<b>209</b>	<b>106</b>	<b>195</b>	<b>268</b>	<b>173</b>	<b>112</b>	<b>165</b>	<b>350</b>
<b>Debits</b>												
Capital transfers												
Central government												
Debt forgiveness	FLWD	181	194	-	-	-	194	-	-	-	-	-
Other capital transfers (project grants)	FLWH	2 642	4 530	305	1 236	2 025	712	487	1 306	2 360	551	1 607
Total central government	FLWB	2 823	4 724	305	1 236	2 025	906	487	1 306	2 360	551	1 607
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	305	1 236	2 025	906	487	1 306	2 360	551	1 607
Acquisitions of non-produced, non-financial assets	FLWT	1 187	1 726	733	164	518	226	695	287	218	222	412
<b>Total</b>	<b>FLYL</b>	<b>4 010</b>	<b>6 450</b>	<b>1 038</b>	<b>1 400</b>	<b>2 543</b>	<b>1 132</b>	<b>1 182</b>	<b>1 593</b>	<b>2 578</b>	<b>773</b>	<b>2 019</b>
<b>Balances</b>												
Capital transfers												
Central government												
Debt forgiveness	FNTM	-181	-194	-	-	-	-194	-	-	-	-	-
Other capital transfers	FNTN	-2 642	-4 530	-305	-1 236	-2 025	-712	-487	-1 306	-2 360	-551	-1 607
Total central government	FNTL	-2 823	-4 724	-305	-1 236	-2 025	-906	-487	-1 306	-2 360	-551	-1 607
Other sectors												
Debt forgiveness												
Other capital transfers	FNTQ	-	-	-	-	-	-	-	-	-	-	-
	FNTR	-	-	-	-	-	-	-	-	-	-	-
Total other sectors	FNTO	-	-	-	-	-	-	-	-	-	-	-
Total capital transfers	FNTK	-2 823	-4 724	-305	-1 236	-2 025	-906	-487	-1 306	-2 360	-551	-1 607
Non-produced, non-financial assets	FNTS	-313	-984	-434	45	-412	-31	-427	-114	-106	-57	-62
<b>Total</b>	<b>FNVQ</b>	<b>-3 136</b>	<b>-5 708</b>	<b>-739</b>	<b>-1 191</b>	<b>-2 437</b>	<b>-937</b>	<b>-914</b>	<b>-1 420</b>	<b>-2 466</b>	<b>-608</b>	<b>-1 669</b>

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>UK investment abroad</b>												
(Net acquisition of financial assets)												
Direct investment abroad												
Equity capital other than reinvestment of earnings	-HJYM	-12 743	19 635	-4 435	970	-445	4 051	8 526	7 503	3 829	3 339	697
Reinvestment of earnings	-HDNY	69 043	41 964	18 112	5 890	19 990	8 660	12 712	602	11 057	4 389	10 579
Debt instruments	-N2RN	43 755	-9 949	20 768	-3 649	1 406	-5 530	-3 971	-1 854	-13 829	-8 966	-16 654
Total direct investment abroad	-N2SV	100 055	51 650	34 445	3 211	20 951	7 181	17 267	6 251	1 057	-1 238	-5 378
Portfolio investment abroad												
Equity and investment fund shares	-HBVI	-113 432	78 643	-62 060	61 687	-2 790	75 083	-33 056	39 406	15 229	-480	10 012
Debt securities	-XBMW	44 580	172 759	11 488	14 971	43 357	63 427	37 697	28 278	49 280	29 454	42 610
Total portfolio investment abroad	-HHZC	-68 852	251 402	-50 572	76 658	40 567	138 510	4 641	67 684	64 509	28 974	52 622
Financial derivatives & employee stock options	-ZPNN	-48 378	1 026	-22 333	-21 303	14 029	26 943	-25 358	-14 588	-11 220	15 418	-10 143
Other investment abroad	-XBMM	102 346	-25 019	87 871	-282 736	-2 712	-128 117	229 862	-124 052	232 472	13 811	83 385
Reserve assets	-LTCV	-1 075	-3 710	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985	-798
<b>Total</b>	<b>-HBNR</b>	<b>84 096</b>	<b>275 349</b>	<b>44 373</b>	<b>-216 215</b>	<b>66 947</b>	<b>46 858</b>	<b>226 696</b>	<b>-65 152</b>	<b>286 234</b>	<b>54 980</b>	<b>119 688</b>
<b>Investment in the UK</b>												
(Net incurrence of liabilities)												
Direct investment in the UK												
Equity capital other than reinvestment of earnings	HJYR	38 153	26 204	17 107	2 622	10 905	8 663	-1 743	8 379	4 397	7 470	5 589
Reinvestment of earnings	CYFV	11 086	-5 184	6 570	-10 865	-1 202	5 017	2 339	-11 338	6 706	3 244	5 861
Debt instruments	N2R7	-14 445	-93 575	11 853	-24 398	-44 554	-13 275	-14 934	-20 812	-20 434	-22 617	-18 050
Total direct investment in the UK	N2SA	34 794	-72 555	35 530	-32 641	-34 851	405	-14 338	-23 771	-9 331	-11 903	-6 600
Portfolio investment in the UK												
Equity and investment fund shares	XBLW	-27 099	-17 351	10 912	-1 587	-14 404	-1 068	2 815	-4 694	-2 635	1 694	-8 171
Debt securities	XBLX	-5 422	87 543	-35 586	35 670	-24 451	59 031	35 028	17 935	28 063	30 329	10 307
Total portfolio investment in the UK	HHZF	-32 521	70 192	-24 674	34 083	-38 855	57 963	37 843	13 241	25 428	32 023	2 136
Other investment in the UK	XBMN	145 349	327 841	50 065	-233 745	144 521	13 945	215 685	-46 310	267 040	50 651	143 287
<b>Total</b>	<b>HBNS</b>	<b>147 622</b>	<b>325 478</b>	<b>60 921</b>	<b>-232 303</b>	<b>70 815</b>	<b>72 313</b>	<b>239 190</b>	<b>-56 840</b>	<b>283 137</b>	<b>70 771</b>	<b>138 823</b>
<b>Net transactions</b>												
(net assets /less net liabilities)												
Direct investment												
Equity capital other than reinvestment of earnings	-HBWN	-50 896	-6 569	-21 542	-1 652	-11 350	-4 612	10 269	-876	-568	-4 131	-4 892
Reinvestment of earnings	-HBWT	57 957	47 148	11 542	16 755	21 192	3 643	10 373	11 940	4 351	1 145	4 718
Debt instruments	-MU7L	58 200	83 626	8 915	20 749	45 960	7 745	10 963	18 958	6 605	13 651	1 396
Total net direct investment	-MU7M	65 261	124 205	-1 085	35 852	55 802	6 776	31 605	30 022	10 388	10 665	1 222
Portfolio investment												
Equity and investment fund shares	-HBWV	-86 333	95 994	-72 972	63 274	11 614	76 151	-35 871	44 100	17 864	-2 174	18 183
Debt securities	-HBWX	50 002	85 216	47 074	-20 699	67 808	4 396	2 669	10 343	21 217	-875	32 303
Total net portfolio investment	-HHZD	-36 331	181 210	-25 898	42 575	79 422	80 547	-33 202	54 443	39 081	-3 049	50 486
Financial derivatives & employee stock options	-ZPNN	-48 378	1 026	-22 333	-21 303	14 029	26 943	-25 358	-14 588	-11 220	15 418	-10 143
Other investment	-HHYR	-43 003	-352 860	37 806	-48 991	-147 233	-142 062	14 177	-77 742	-34 568	-36 840	-59 902
Reserve assets	-LTCV	-1 075	-3 710	-5 038	7 955	-5 888	2 341	284	-447	-584	-1 985	-798
<b>Total</b>	<b>-HBNT</b>	<b>-63 526</b>	<b>-50 129</b>	<b>-16 548</b>	<b>16 088</b>	<b>-3 868</b>	<b>-25 455</b>	<b>-12 494</b>	<b>-8 312</b>	<b>3 097</b>	<b>-15 791</b>	<b>-19 135</b>

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=ukea>

# K International investment position<sup>1</sup>

Balance sheets valued at end of period: Not seasonally adjusted

£ billion

		2022	2023	2022	2022	2023	2023	2023	2023	2024	2024	2024
				Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>UK Assets</b>												
Direct investment abroad												
Equity and investment fund shares	CGMO	1 727.8	1 685.8	1 772.2	1 727.8	1 694.7	1 627.0	1 683.0	1 685.8	1 701.2	1 651.3	1 639.6
Debt instruments	N2TT	407.7	429.7	412.4	407.7	429.3	422.3	422.5	429.7	426.4	420.0	410.0
Total direct investment abroad	N2V3	2 135.6	2 115.5	2 184.6	2 135.6	2 124.0	2 049.3	2 105.5	2 115.5	2 127.6	2 071.3	2 049.6
Portfolio investment abroad												
Equity and investment fund shares	HEPX	1 896.8	2 083.9	1 754.1	1 896.8	1 920.1	1 972.9	1 922.5	2 083.9	2 204.2	2 194.2	2 249.9
Debt securities	HHZX	1 095.6	1 218.2	1 121.7	1 095.6	1 119.8	1 111.9	1 198.0	1 218.2	1 255.8	1 256.6	1 276.8
Total portfolio investment abroad	HHZZ	2 992.4	3 302.1	2 875.8	2 992.4	3 039.9	3 084.8	3 120.5	3 302.1	3 460.0	3 450.7	3 526.7
Financial derivatives & employee stock options	JX96	3 261.9	2 693.1	4 060.0	3 261.9	2 757.4	2 939.9	3 107.7	2 693.1	2 603.0	2 628.7	2 622.1
Other investment abroad	HLXV	5 469.8	5 171.0	5 884.7	5 469.8	5 341.5	5 066.0	5 390.4	5 171.0	5 401.6	5 384.9	5 345.5
Reserve assets	LTEB	146.7	139.6	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7	134.8
<b>Total</b>	<b>HBQA</b>	<b>14 006.4</b>	<b>13 421.2</b>	<b>15 148.2</b>	<b>14 006.4</b>	<b>13 403.1</b>	<b>13 276.4</b>	<b>13 863.7</b>	<b>13 421.2</b>	<b>13 731.3</b>	<b>13 672.3</b>	<b>13 678.7</b>
<b>UK Liabilities</b>												
Direct investment in the UK												
Equity and investment fund shares	HBUY	2 075.0	2 178.2	2 050.6	2 075.0	2 182.5	2 211.8	2 184.8	2 178.2	2 221.4	2 185.8	2 220.1
Debt instruments	N2TD	516.6	552.0	525.1	516.6	573.4	561.1	562.0	552.0	568.0	542.0	552.6
Total direct investment in the UK	N2UG	2 591.6	2 730.3	2 575.7	2 591.6	2 755.9	2 772.9	2 746.8	2 730.3	2 789.4	2 727.7	2 772.7
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 588.2	1 631.2	1 478.7	1 588.2	1 604.7	1 557.0	1 598.1	1 631.2	1 669.0	1 705.3	1 721.4
Debt securities	HLXY	1 654.8	1 798.7	1 595.5	1 654.8	1 645.4	1 639.3	1 656.4	1 798.7	1 793.3	1 803.7	1 833.9
Total portfolio investment in the UK	HLXW	3 243.1	3 429.9	3 074.2	3 243.1	3 250.1	3 196.3	3 254.6	3 429.9	3 462.3	3 509.1	3 555.3
Financial derivatives & employee stock options	JX97	3 340.5	2 779.6	4 138.5	3 340.5	2 828.5	2 981.3	3 177.7	2 779.6	2 704.2	2 706.1	2 712.1
Other investment in the UK	HLYD	5 129.3	5 185.6	5 504.9	5 129.3	5 193.2	5 078.8	5 385.1	5 185.6	5 435.6	5 462.1	5 475.3
<b>Total</b>	<b>HBQB</b>	<b>14 304.4</b>	<b>14 125.3</b>	<b>15 293.3</b>	<b>14 304.4</b>	<b>14 027.7</b>	<b>14 029.3</b>	<b>14 564.2</b>	<b>14 125.3</b>	<b>14 391.6</b>	<b>14 405.0</b>	<b>14 515.4</b>
<b>Net International Investment Position</b>												
Direct investment												
Equity and investment fund shares	HBSH	-347.2	-492.4	-278.4	-347.2	-487.8	-584.8	-501.8	-492.4	-520.2	-534.5	-580.5
Debt instruments	MU7N	-108.8	-122.3	-112.7	-108.8	-144.1	-138.8	-139.5	-122.3	-141.6	-121.9	-142.6
Total net direct investment	MU7O	-456.1	-614.8	-391.1	-456.1	-631.9	-723.6	-641.3	-614.8	-661.8	-656.4	-723.1
Portfolio investment												
Equity and investment fund shares	CGNE	308.6	452.7	275.4	308.6	315.5	416.0	324.4	452.7	535.1	488.8	528.5
Debt securities	CGNF	-559.3	-580.5	-473.8	-559.3	-525.6	-527.4	-458.4	-580.5	-537.5	-547.2	-557.1
Total net portfolio investment	CGNH	-250.7	-127.8	-198.5	-250.7	-210.2	-111.5	-134.0	-127.8	-2.3	-58.4	-28.6
Financial derivatives & employee stock options	JX98	-78.5	-86.5	-78.6	-78.5	-71.1	-41.4	-70.0	-86.5	-101.2	-77.4	-90.0
Other investment	CGNG	340.5	-14.6	379.8	340.5	148.3	-12.8	5.3	-14.6	-34.1	-77.2	-129.8
Reserve assets	LTEB	146.7	139.6	143.2	146.7	140.3	136.3	139.5	139.6	139.1	136.7	134.8
<b>Total</b>	<b>HBQC</b>	<b>-298.1</b>	<b>-704.1</b>	<b>-145.1</b>	<b>-298.1</b>	<b>-624.6</b>	<b>-752.9</b>	<b>-700.5</b>	<b>-704.1</b>	<b>-660.2</b>	<b>-732.7</b>	<b>-836.7</b>

<sup>1</sup> 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	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Seasonally adjusted</b>												
<b>Current account</b>												
Trade in goods and services												
Trade in goods	BOKI	-	2 206	-	-	-	792	517	-195	1 092	36	-49
Trade in services	IKBD	-	-8 563	-	-	-	-3 567	-3 662	-1 791	457	1 668	3 621
Total trade	IKBJ	-	-6 357	-	-	-	-2 775	-3 145	-1 986	1 549	1 704	3 572
Primary income												
Compensation of employees	IJAJ	-	-	-	-	-	-	-	-	-	-5	-2
Investment income	HBOM	-	-407	-	-	-	239	403	-1 138	89	193	736
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-	-407	-	-	-	239	403	-1 138	89	188	734
Secondary income												
General government	FNSV	-	-	-	-	-	46	118	-32	-132	64	98
Other sectors	FNTC	-	-16	-	-	-	-	-2	-4	-10	-6	-9
Total secondary income	IKBP	-	-16	-	-	-	46	116	-36	-142	58	89
<b>Current balance</b>	<b>HBOP</b>	<b>-</b>	<b>-6 780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2 490</b>	<b>-2 626</b>	<b>-3 160</b>	<b>1 496</b>	<b>1 950</b>	<b>4 395</b>
<b>Capital balance</b>	<b>FNVQ</b>	<b>-</b>	<b>-189</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-280</b>	<b>2</b>	<b>5</b>	<b>84</b>	<b>-56</b>	<b>-91</b>
<b>Not seasonally adjusted</b>												
<b>Current account</b>												
Trade in goods and services												
Trade in goods	LQCT	-	2 206	-	-	-	756	530	275	645	-43	-131
Trade in services	KTMS	-	-8 563	-	-	-	-3 442	-3 493	-1 617	-11	1 721	3 720
Total trade	KTMJ	-	-6 357	-	-	-	-2 686	-2 963	-1 342	634	1 678	3 589
Primary income												
Compensation of employees	KTMP	-	-	-	-	-	-	-	-	-	-	-
Investment income	HMBM	-	-407	-	-	-	-28	-90	-168	-121	-270	198
Other primary income	MT5W	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HMBP	-	-407	-	-	-	-28	-90	-168	-121	-270	198
Secondary income												
General government	FJUQ	-	-	-	-	-	-	-	-	-	1	-
Other sectors	FJUR	-	-16	-	-	-	-1	-2	-6	-7	-8	-8
Total secondary income	KTNF	-	-16	-	-	-	-1	-2	-6	-7	-7	-8
<b>Current balance</b>	<b>HBOG</b>	<b>-</b>	<b>-6 780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2 715</b>	<b>-3 055</b>	<b>-1 516</b>	<b>506</b>	<b>1 401</b>	<b>3 779</b>
<b>Capital balance</b>	<b>FKMJ</b>	<b>-</b>	<b>-189</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-280</b>	<b>2</b>	<b>5</b>	<b>84</b>	<b>-56</b>	<b>-91</b>
<b>Financial account<sup>1</sup></b>												
Direct investment	-MU7M	-	138	-	-	-	26	22	44	46	75	104
Portfolio investment	-HHZD	-	-930	-	-	-	-250	138	-503	-315	7 461	10 528
Financial derivatives (net)	-ZPNN	-	383	-	-	-	-	501	-4	-114	110	635
Other investment	-HHYR	-	-1 575	-	-	-	-532	85	-245	-883	-1 474	-7 298
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
<b>Net financial transactions</b>	<b>-HBNT</b>	<b>-</b>	<b>-1 984</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-756</b>	<b>746</b>	<b>-708</b>	<b>-1 266</b>	<b>6 172</b>	<b>3 969</b>
<b>Net errors and omissions<sup>2</sup></b>	<b>HHDH</b>	<b>-</b>	<b>4 985</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 239</b>	<b>3 799</b>	<b>803</b>	<b>-1 856</b>	<b>4 827</b>	<b>281</b>

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	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Credits</b>												
Exports of goods and services												
Exports of goods	BOKG	-	1 888	-	-	-	605	94	178	1 011	-189	-79
Exports of services	IKBB	-	-18 850	-	-	-	-4 368	-5 842	-4 785	-3 855	-2 702	-2 727
Total exports of goods and services	IKBH	-	-16 962	-	-	-	-3 763	-5 748	-4 607	-2 844	-2 891	-2 806
Primary income												
Compensation of employees	IJAH	-	-	-	-	-	-	-	-	-	-5	-2
Investment income	HBOK	-	-287	-	-	-	132	194	-454	-159	-113	92
Other primary income	MT5T	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOH	-	-287	-	-	-	132	194	-454	-159	-118	90
Secondary income												
Central government	FHDM	-	-	-	-	-	-3	3	3	-3	-1	2
Other sectors	FHIB	-	-1 117	-	-	-	-275	-238	-272	-332	-537	-556
Total secondary income	IKBN	-	-1 117	-	-	-	-278	-235	-269	-335	-538	-554
<b>Total</b>	<b>HBON</b>	<b>-</b>	<b>-18 366</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3 909</b>	<b>-5 789</b>	<b>-5 330</b>	<b>-3 338</b>	<b>-3 547</b>	<b>-3 270</b>
<b>Debits</b>												
Imports of goods and services												
Imports of goods	BOKH	-	-318	-	-	-	-187	-423	373	-81	-225	-30
Imports of services	IKBC	-	-10 287	-	-	-	-801	-2 180	-2 994	-4 312	-4 370	-6 348
Total imports of goods and services	IKBI	-	-10 605	-	-	-	-988	-2 603	-2 621	-4 393	-4 595	-6 378
Primary income												
Compensation of employees	IJAI	-	-	-	-	-	-	-	-	-	-	-
Investment income	HBOL	-	120	-	-	-	-107	-209	684	-248	-306	-644
Other primary income	MT5V	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOI	-	120	-	-	-	-107	-209	684	-248	-306	-644
Secondary income												
Central government	FLUD	-	-	-	-	-	-49	-115	35	129	-65	-96
Other sectors	FLUZ	-	-1 101	-	-	-	-275	-236	-268	-322	-531	-547
Total secondary income	IKBO	-	-1 101	-	-	-	-324	-351	-233	-193	-596	-643
<b>Total</b>	<b>HBOO</b>	<b>-</b>	<b>-11 586</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1 419</b>	<b>-3 163</b>	<b>-2 170</b>	<b>-4 834</b>	<b>-5 497</b>	<b>-7 665</b>
<b>Balances</b>												
Trade in goods and services												
Trade in goods	BOKI	-	2 206	-	-	-	792	517	-195	1 092	36	-49
Trade in services	IKBD	-	-8 563	-	-	-	-3 567	-3 662	-1 791	457	1 668	3 621
Total trade in goods and services	IKBJ	-	-6 357	-	-	-	-2 775	-3 145	-1 986	1 549	1 704	3 572
Primary income												
Compensation of employees	IJAJ	-	-	-	-	-	-	-	-	-	-5	-2
Investment income	HBOM	-	-407	-	-	-	239	403	-1 138	89	193	736
Other primary income	MT5X	-	-	-	-	-	-	-	-	-	-	-
Total primary income	HBOJ	-	-407	-	-	-	239	403	-1 138	89	188	734
Secondary income												
Central government	FNSV	-	-	-	-	-	46	118	-32	-132	64	98
Other sectors	FNTC	-	-16	-	-	-	-	-2	-4	-10	-6	-9
Total secondary income	IKBP	-	-16	-	-	-	46	116	-36	-142	58	89
<b>Current balance</b>	<b>HBOP</b>	<b>-</b>	<b>-6 780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2 490</b>	<b>-2 626</b>	<b>-3 160</b>	<b>1 496</b>	<b>1 950</b>	<b>4 395</b>
<b>Balances as a percentage of GDP<sup>1</sup></b>												
Trade in goods and services												
Trade in goods	D28J	-	0.1	-	-	-	0.1	0.1	-	0.2	0.1	-
Trade in services	D28K	-	-0.3	-	-	-	-0.5	-0.5	-0.3	0.1	0.2	0.5
Total trade in goods and services	D28L	-	-0.2	-	-	-	-0.4	-0.4	-0.3	0.3	0.3	0.5
Total primary income	D28M	-	-	-	-	-	-	0.1	-0.2	-	-	0.1
Total secondary income	D28N	-	-	-	-	-	-	-	-	-	-	0.1
Current balance as percentage of GDP	AA6H	-	-0.2	-	-	-	-0.4	-0.4	-0.5	0.2	0.3	0.6

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	2022	2022	2023	2023	2023	2023	2024	2024
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Investment abroad</b>												
International Investment Position												
Direct investment	N2V3	-	0.1	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Portfolio investment	HHZZ	-	-34.7	-	-	-	-9.3	-21.8	-31.0	-34.7	-53.0	-58.8
Financial derivatives	JX96	-	4.1	-	-	-	-	1.5	1.5	4.1	6.0	1.6
Other investment	HLXV	-	2.4	-	-	-	0.1	0.2	0.9	2.4	13.7	34.8
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>HBQA</b>	-	<b>-28.2</b>	-	-	-	<b>-9.2</b>	<b>-20.0</b>	<b>-28.5</b>	<b>-28.2</b>	<b>-33.2</b>	<b>-22.3</b>
Financial Account transactions <sup>1</sup>												
Direct investment	-N2SV	-	0.1	-	-	-	-	-	-	-	-	-
Portfolio investment	-HHZC	-	-1.1	-	-	-	-0.2	-	-	-0.9	5.3	9.2
Financial derivatives (net)	-ZPNN	-	0.4	-	-	-	-	0.5	-	-0.1	0.1	0.6
Other investment	-XBMM	-	-0.9	-	-	-	-0.1	-0.1	-0.4	-0.3	1.6	35.3
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-HBNR</b>	-	<b>-1.5</b>	-	-	-	<b>-0.3</b>	<b>0.4</b>	<b>-0.3</b>	<b>-1.3</b>	<b>6.9</b>	<b>45.1</b>
Investment income earnings												
Direct investment	N2QP	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLXY	-	-	-	-	-	-	-	-0.1	-	-0.2	-
Other investment	AIOP	-	-0.3	-	-	-	-0.1	-	-0.1	-0.1	-0.1	-0.2
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>HMBN</b>	-	<b>-0.3</b>	-	-	-	-	<b>-0.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.3</b>	<b>-0.2</b>
<b>Investment in the UK</b>												
International Investment Position												
Direct investment	N2UG	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	HLXW	-	9.0	-	-	-	14.4	19.7	11.1	9.0	9.9	9.5
Financial derivatives	JX97	-	6.0	-	-	-	-	1.6	1.7	6.0	13.6	1.7
Other investment	HLXD	-	2.7	-	-	-	1.0	1.2	1.5	2.7	5.8	48.8
<b>Total</b>	<b>HBQB</b>	-	<b>17.7</b>	-	-	-	<b>15.3</b>	<b>22.5</b>	<b>14.3</b>	<b>17.7</b>	<b>29.3</b>	<b>60.1</b>
Financial Account transactions												
Direct investment	N2SA	-	-	-	-	-	-	-	-	-	-0.1	-0.1
Portfolio investment	HHZF	-	-0.2	-	-	-	-	-0.1	0.6	-0.6	-2.2	-1.3
Other investment	XBMN	-	0.7	-	-	-	0.4	-0.2	-0.2	0.6	3.0	42.6
<b>Total</b>	<b>HBNS</b>	-	<b>0.4</b>	-	-	-	<b>0.4</b>	<b>-0.3</b>	<b>0.4</b>	<b>-0.1</b>	<b>0.8</b>	<b>41.2</b>
Investment income												
Direct investment	N2Q4	-	-	-	-	-	-	-	-	-	-0.1	-0.1
Portfolio investment	HLZC	-	0.3	-	-	-	-	0.1	0.1	-	-0.5	-0.5
Other investment	HLZN	-	-0.1	-	-	-	-	-0.1	-0.1	0.1	0.5	0.2
<b>Total</b>	<b>HMBO</b>	-	<b>0.1</b>	-	-	-	-	-	-	<b>0.1</b>	-	<b>-0.4</b>
<b>Net investment</b>												
International Investment Position												
Direct investment	MU7O	-	0.1	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Portfolio investment	CGNH	-	-43.8	-	-	-	-23.7	-41.4	-42.1	-43.8	-62.9	-68.3
Financial derivatives	JX98	-	-1.9	-	-	-	-	-0.1	-0.1	-1.9	-7.6	-0.1
Other investment	CGNG	-	-0.4	-	-	-	-0.9	-1.0	-0.6	-0.4	8.0	-14.0
Reserve assets	LTEB	-	-	-	-	-	-	-	-	-	-	-
<b>Net investment</b>	<b>HBQC</b>	-	<b>-45.9</b>	-	-	-	<b>-24.6</b>	<b>-42.5</b>	<b>-42.8</b>	<b>-45.9</b>	<b>-62.5</b>	<b>-82.4</b>
Financial Accounts transactions <sup>1</sup>												
Direct investment	-MU7M	-	0.1	-	-	-	-	-	-	-	0.1	0.1
Portfolio investment	-HHZD	-	-0.9	-	-	-	-0.2	0.1	-0.5	-0.3	7.5	10.5
Financial derivatives	-ZPNN	-	0.4	-	-	-	-	0.5	-	-0.1	0.1	0.6
Other investment	-HHYR	-	-1.6	-	-	-	-0.5	0.1	-0.2	-0.9	-1.5	-7.3
Reserve assets	-LTCV	-	-	-	-	-	-	-	-	-	-	-
<b>Net transactions</b>	<b>-HBNT</b>	-	<b>-2.0</b>	-	-	-	<b>-0.8</b>	<b>0.7</b>	<b>-0.7</b>	<b>-1.3</b>	<b>6.2</b>	<b>4.0</b>
Investment income earnings												
Direct investment	MU7E	-	-	-	-	-	-	-	-	-	0.1	0.1
Portfolio investment	HLZX	-	-0.3	-	-	-	-	-0.1	-0.2	-	0.2	0.5
Other investment	CGNA	-	-0.1	-	-	-	-	-	-	-0.1	-0.6	-0.4
Reserve assets	HHCB	-	-	-	-	-	-	-	-	-	-	-
<b>Net earnings</b>	<b>HMBM</b>	-	<b>-0.4</b>	-	-	-	-	<b>-0.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.3</b>	<b>0.2</b>

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.