

Statistical bulletin

UK Balance of Payments, The Pink Book: 2016

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.



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29 July 2016

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31 October 2017

Correction

6 December 2016

A processing error has been identified in the exports and imports within the "erratics" series (which includes non-monetary gold, silver, precious stones, aircraft and ships) of UK Trade, affecting the period January 2015 to September 2016.

The error does not affect any series before January 2015, nor does it affect the trade in services series. Corrections to trade data will be incorporated into the UK Trade release on 9 December 2016. Because the "erratics" series is volatile, a total trade series that excludes erratics may provide a better guide to the emerging trade picture. We will therefore include a total trade in goods and services excluding erratics series in the next release to supplement the trade in goods excluding erratics series already available. The correction of the erratics series will also affect the quarterly Balance of Payments from Quarter 1 (Jan to Mar) 2015 to Quarter 2 (Apr to June) 2016, and it will change some expenditure components of the Quarterly National Accounts for the same period. There is no impact on total GDP, as the corrections to components of trade and the acquisitions less disposals of valuables offset each other. However, the composition of the expenditure estimate of GDP will change from what was published in the second estimate of GDP Quarter 3 (July to Sept) 2016.

The correction will be incorporated into the Quarterly National Accounts and Balance of Payments on 23 December, as part of the Quarter 3 2016 release.

The correction will be incorporated into the next annual Blue Book and Pink Book publication during October 2017, which is the next available opportunity. Some analysis and ad-hoc tables providing the impact on geographic tables within chapter 9 of the Pink Book (current account geographic tables) will be issued in early 2017. This analysis will include all current account annual revisions published as part of the Balance of Payments Quarter 3 2016 release.

The appended table of key aggregates of UK Trade and Balance of Payments gives an indication of the impact of correcting this error. This incorporates the use of some actual data in place of a forecast for September 2016. However, other data revisions to trade data will be included in the UK Trade release on 9 December 2016.

We apologise for any inconvenience.

	Trade balance - published	Trade balance - indicative new values	Revision
2015	-38674	-31933	6741
2015 Q1	-9938	-10420	-482
Q2	-8,183	-7,219	964
Q3	-9,976	-8,102	1,874
Q4	-10,577	-6,192	4,385
2016 Q1	-9,975	-9,415	560
Q2	-12,691	-9,929	2,762
Q3	-11,047	-17,001	-5,954
2015 Jan	-2,940	-3,482	-542
Feb	-3,590	-3,889	-299
Mar	-3,408	-3,049	359
Apr	-2,977	-2,929	48
May	-2,164	-2,044	120
Jun	-3,042	-2,246	796
Jul	-4,722	-3,526	1,196
Aug	-3,338	-2,578	760
Sep	-1,916	-1,998	-82
Oct	-3,870	-3,852	18
Nov	-3,986	-1,968	2,018
Dec	-2,721	-372	2,349
2016 Jan	-4,442	-1,423	3,019
Feb	-3,587	-3,454	133
Mar	-1,946	-4,538	-2,592
Apr	-2,983	-3,918	-935
May	-4,056	-1,797	2,259
Jun	-5,652	-4,214	1,438
Jul	-2,058	-4,201	-2,143
Aug	-3,768	-6,211	-2,443
Sep	-5,221	-6,589	-1,368

	Current account balance - published	Current account balance - indicative new values	Revision	Current account balance as % of GDP - published	Current account balance as % of GDP - indicative new values
2015	-100,167	-93,426	6741	-5.4	-5.0
2015 Q1	-24,972	-25,454	-482	-5.4	-5.5
Q2	-21,964	-21,000	964	-4.7	-4.5
Q3	-20,490	-18,616	1,874	-4.4	-4.0
Q4	-32,741	-28,356	4,385	-7.0	-6.0
2016 Q1	-26,999	-26,439	560	-5.7	-5.6
Q2	-28,684	-25,922	2,762	-5.9	-5.4

14 February 2017

An error in the allocation of trade in exports and imports of services for 2014, as published in Pink Book 2016, has been identified for Mexico, where a proportion of UK trade with Mexico has been wrongly assigned to the category "Other Central American Countries". Additionally, an issue in 2015 data has been identified, also in Pink Book 2016, where part of the exports and imports of services for South Korea, Singapore and the category "Other" within Asia were allocated incorrectly. The global totals published elsewhere in the Pink Book and the trade in goods breakdowns are unaffected. The monthly UK trade bulletins are also unaffected as the geographic breakdowns in the monthly bulletins are solely for trade in goods.

Corrected 2015 geographic data is available in an adhoc release [Balance of Payments annual geographical data tables](#). In addition to the correction we have taken the opportunity to include late and revised 2015 data which makes the geographic data consistent with the world totals published in the Balance of Payments: July to September 2016 statistical bulletin published on 23 December 2016. The 2014 data will be updated in Pink Book 2017 due to be published 31 October 2017.

We apologise for any inconvenience caused.

Notice

31 March 2017

We have identified a processing error in the repayments of UK corporate bonds. We are investigating the options for addressing the error and will publish further details and revised data as soon as possible. The series known to be directly affected is HBRT: Liability flow bonds and notes issued by other sectors, within dataset 7, Financial Account. There will be a knock on impact to high level aggregates within the financial account.

We apologise for any inconvenience caused.

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1 . Main points

The deterioration in the current account balance in recent years, leading to a record deficit of 5.4% as a percentage of nominal GDP in 2015, was largely due to UK earnings on assets overseas falling relative to the earnings of foreign investors in the UK.

In 2015, the UK recorded the largest current account deficit as a percentage of GDP among the G7 economies.

UK exports grew faster than world exports in 2015, for the first time since 2006. Within this the UK has seen increased trade activity in goods with non-EU countries, with their share exceeding that of EU countries in the last four years.

The decline in the primary income balance in recent years has been due to both; the stock of assets that the UK holds abroad falling relative to the stock of assets held by foreign investors in the UK; and the rate of return the UK receives on its assets abroad slightly falling while the rate of return earned by foreign investors in the UK slightly rising.

On a functional category basis, the deterioration in the investment income balance has been due to a fall in direct investment earnings and a worsening of earnings on portfolio investment

In recent years, the UK's external position has deteriorated, showing a net liability position of 14.4% as a percentage of nominal GDP in 2015.

Roughly 45% of the UK's investment abroad is in Europe, with around 35% of holdings in the Americas. UK liabilities show a similar picture with just over half of investment into the UK coming from Europe, while around 33% coming from the Americas.

2 . Introduction

This section of the Pink Book provides an examination of recent trends, important movements and international comparisons for a range of information contained within the Pink Book. All international data have been sourced from the Organisation for Economic Co-operation and Development (OECD) and International Monetary Fund (IMF) on 19 July 2016.

The balance of payments measures the economic transactions of the UK with the rest of the world. These transactions can be broken down into 3 main accounts: the current account, the capital account and the financial account. The current account comprises the trade in goods and services account, the primary income account and secondary income account. The balance on these accounts is known as the current account balance.

To elaborate on the conceptual framework, a current account balance is in surplus if overall credits exceed debits and in deficit if overall debits exceed credits. Closely related to the balance of payments is the international investment position series of statistics. The international investment position measures the levels of financial investment with the rest of the world, inward and outward. Developments in these measures are of substantial importance in assessing the degree of external balance that the UK experiences. For instance, external macroeconomic shocks can be transmitted rapidly to the UK economy through investment choices of both UK and foreign investors, as well as through changes in assets prices and fluctuations in the exchange rate. These shocks could have a wider effect on the whole economy than would be implied through trade and investment links alone.

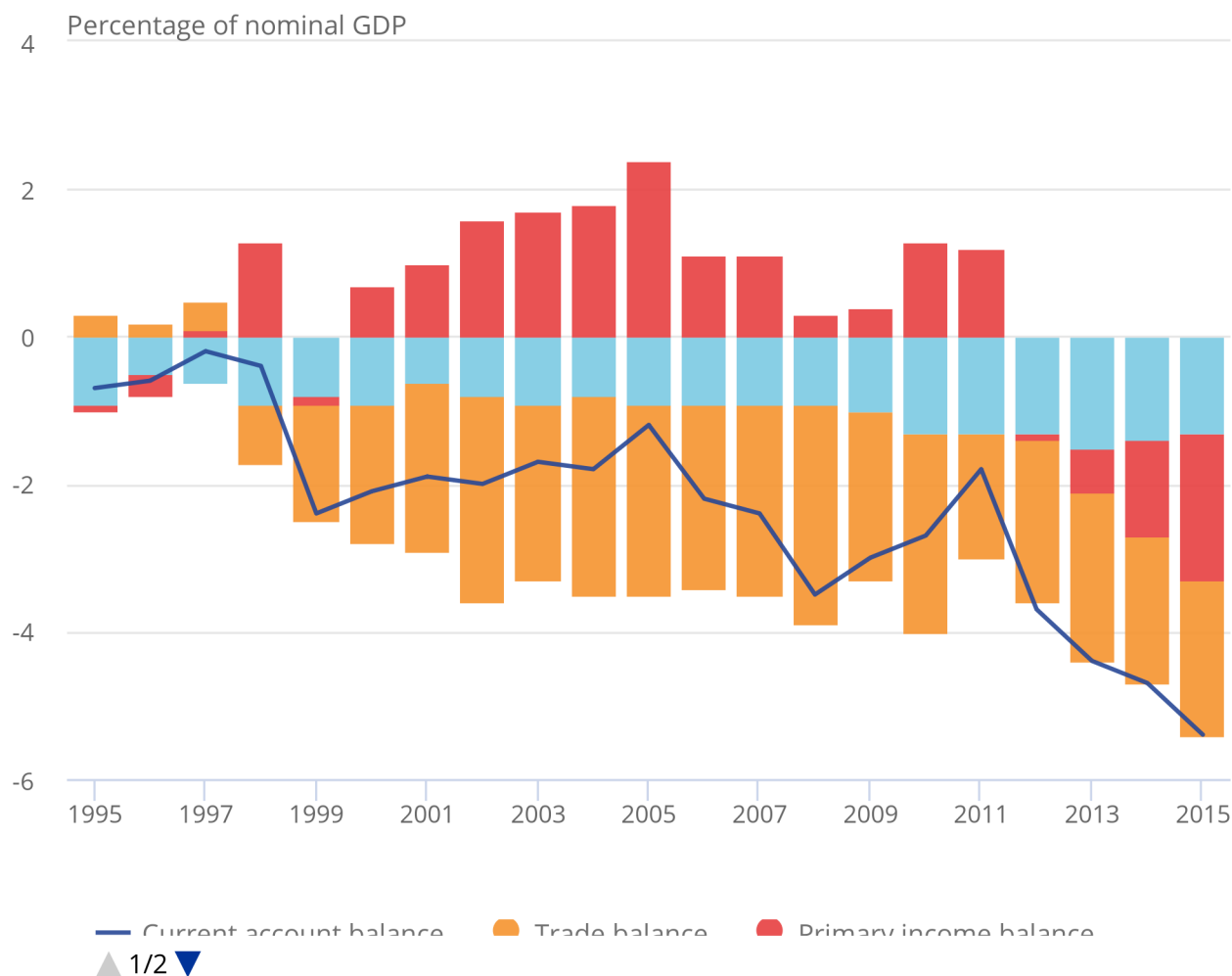
This commentary gives an analytical overview of the UK's current account and its constituent parts. It focuses primarily on the trade account and primary income account to assess both their changing roles in the deterioration of the current account balance. There is also a further decomposition of the international investment positions (mainly trends in direct investment) and their subsequent rates of return, to assess their contribution in the decline of primary income in recent years.

3 . Current account overview

To assess recent developments in the UK's external position, Figure 1 breaks down the current account balance into its constituent parts – the trade balance, the primary income balance (which comprises of investment income, compensation of employees and other primary income), and the secondary income balance that captures transfers between the UK and other countries (for example official payments to and receipts from EU institutions and other international bodies). It shows that the UK has recorded a current account deficit every year since 1995. From 1998 to 2008 the deficit widened, peaking at 3.5% of nominal gross domestic product (GDP) in 2008. In subsequent years, the deficit narrowed slightly but widened thereafter. Latest figures show the current account deficit widening to 5.4% of nominal GDP in 2015, representing the largest deficit (in annual terms) since records began in 1948. This deterioration in performance can be partly attributed to the recent weakness in the primary income balance: due to UK earnings on assets overseas falling relative to the earnings of foreign investors in the UK.

Figure 1: UK current account balance and constituent parts as a percentage of nominal GDP, 1995 to 2015

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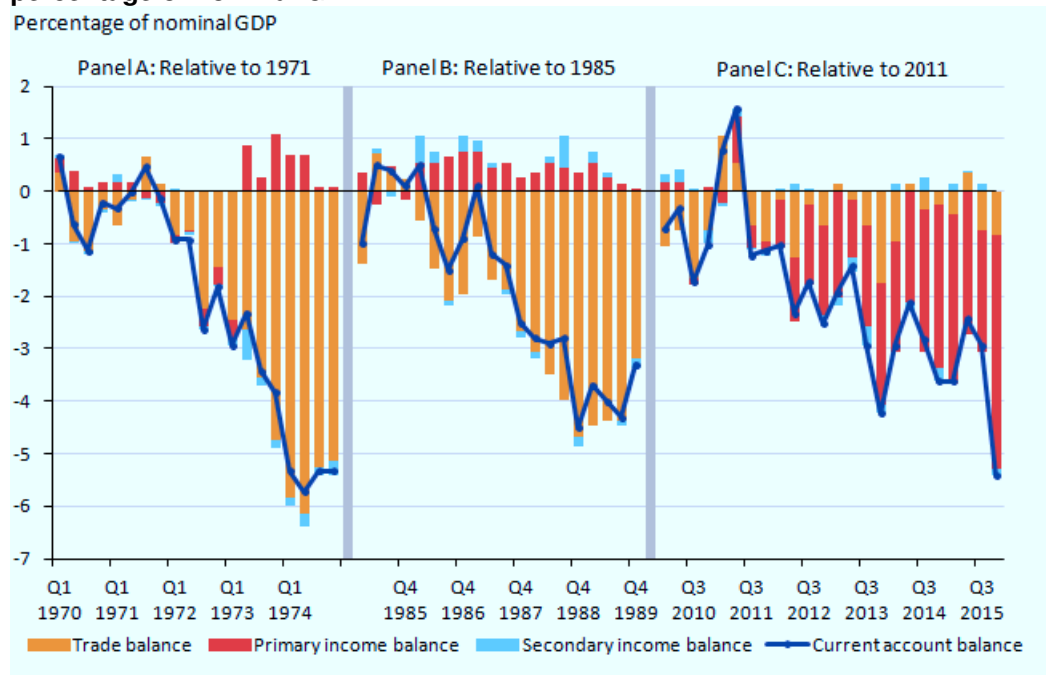
Source: Office for National Statistics

Source: Office for National Statistics

Although previous deteriorations in the current account balance have been driven by a fall in the balance on trade, the recent deterioration is a consequence of a sharply lower primary income balance - largely driven by a fall in investment income which accounts for the vast majority of primary income. The primary income balance also reached a record annual deficit in 2015 of 2% of nominal GDP; a figure that is mainly attributed to a fall in UK residents' earnings from investment abroad, and broadly stable foreign resident earnings on their investments in the UK.

Figure 2 compares contributions to the fall in the current account balance since 2011 (Panel C) to previous occurrences in the 1970s (Panel A) and 1980s (Panel B). The first two panels show that previous declines – of 5.3% and 3.3% of GDP respectively – were mainly driven by the balance of trade. In contrast, the latest decline of the current account of 5.4% of GDP since 2011 has been driven by a decline of the primary income balance.

Figure 2: Contributions to the deterioration in the UK current account relative to selected calendar years, percentage of nominal GDP

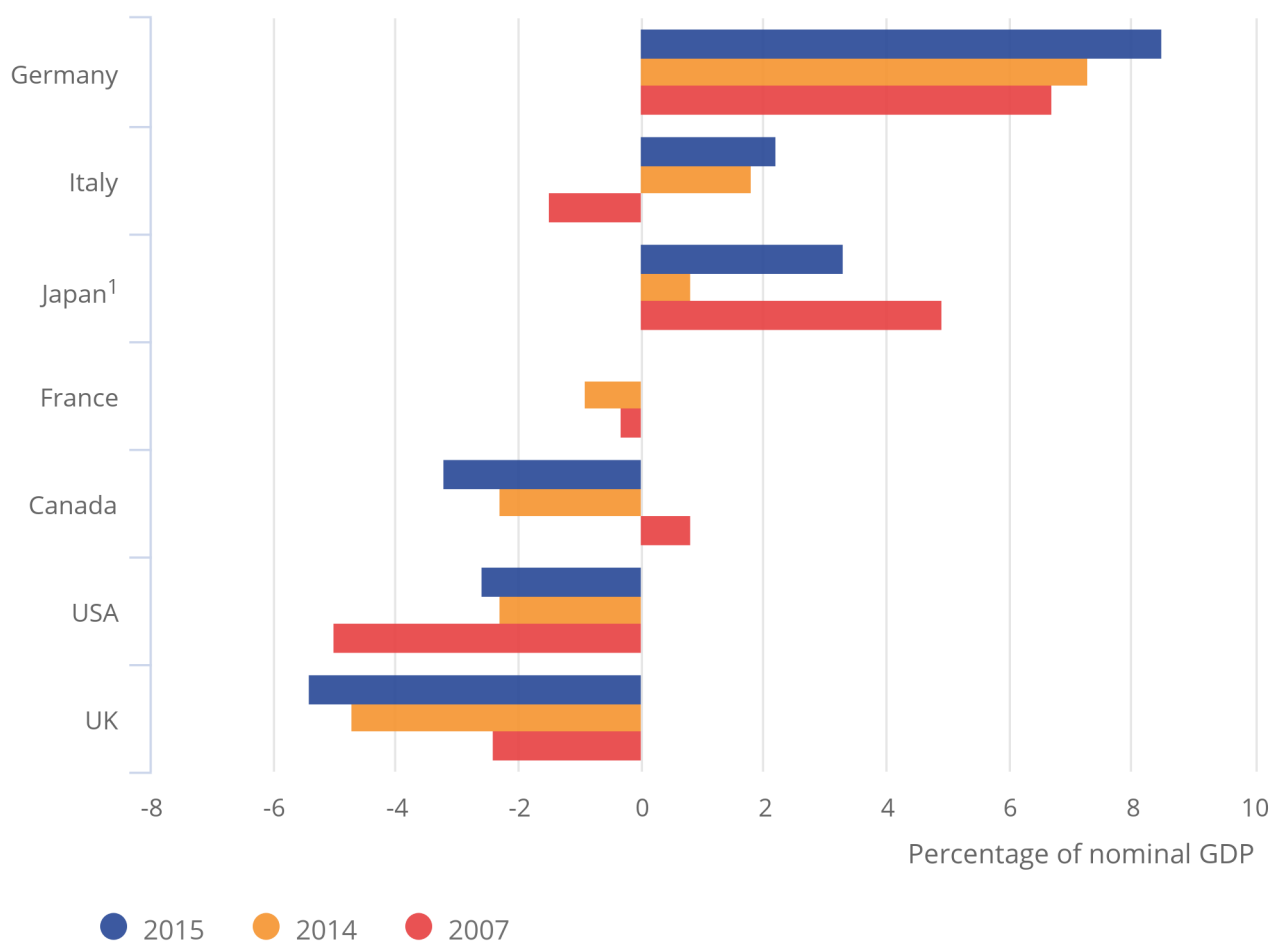


From an international perspective, there have been striking divergences in the relative performance of current accounts among the major developed economies. Figure 3 compares the current account balance as a proportion of GDP in the G7 economies (USA, Japan, UK, Germany, France, Italy and Canada) for the two most recent calendar years with that in 2007. This highlights how the external position of major economies has evolved following the economic downturn in 2008 and 2009.

Figure 3 shows that 3 of the 7 economies (including the UK) have experienced deteriorating current account balances relative to 2007; however the UK recorded the largest current account deficit among these economies in 2015 at 5.4% of GDP. This also represented a worsening position relative to 2014. In contrast, Germany experienced the largest current account surplus in 2015 (8.5% of GDP). Of the 7 countries, Germany, Italy, France and the USA are the economies that saw an improvement on their current account balance as a share of GDP in 2015 relative to 2007.

Figure 3: Current account balances of the G7 economies, 2007, 2014 and 2015, percentage of nominal GDP

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Source: Office for National Statistics and Organisation for Economic Co-operation and Development

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Notes:

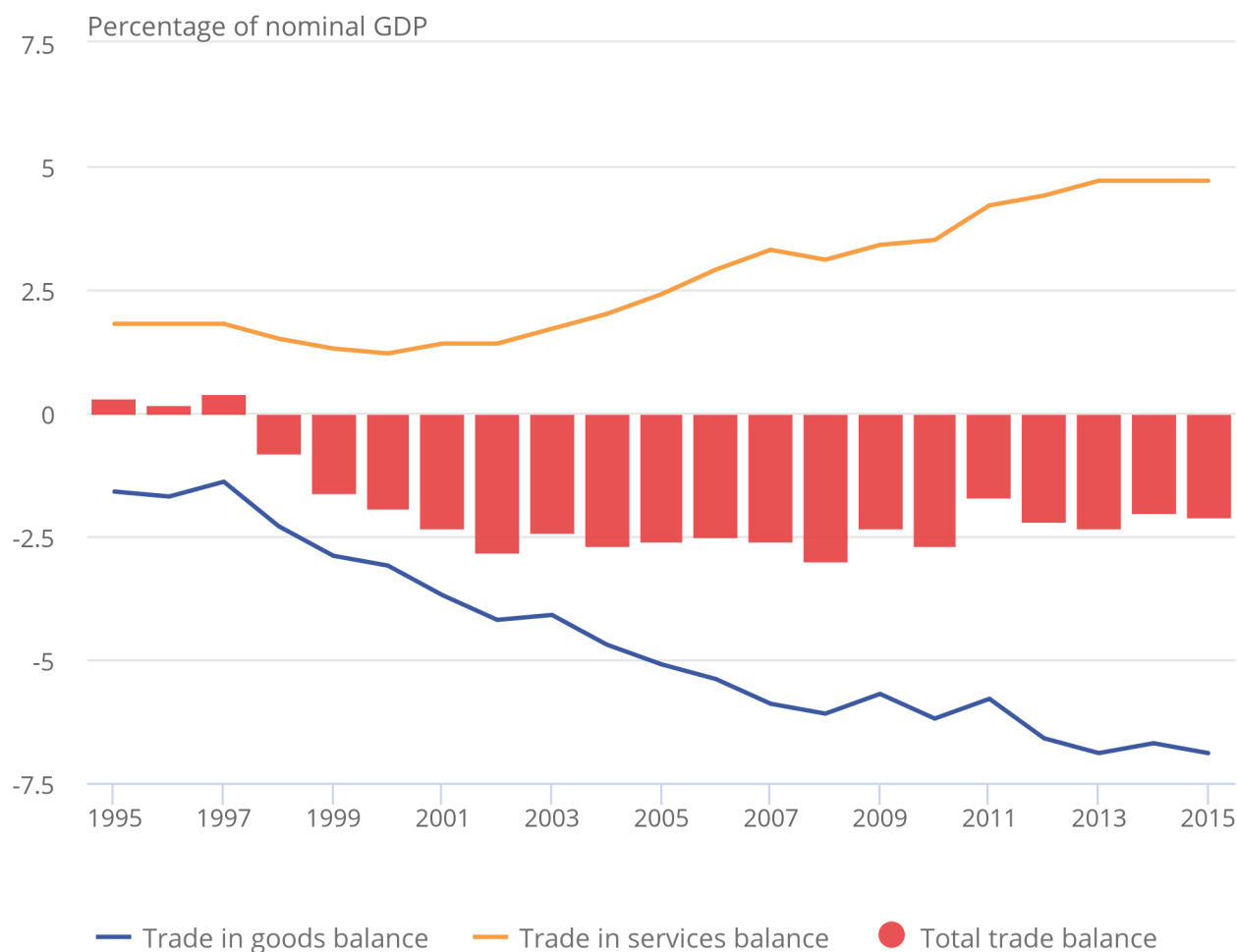
1. Data for Japan in 2007 is sourced from the Japanese Cabinet Office.

4 . Trade

The UK's trade balance – the difference between exports and imports – has been in deficit (imports higher than exports) since 1998. The UK currently runs a deficit in trade in goods – which is partly offset by a surplus in trade in services. Data for 2015 suggests that the goods deficit widened to 6.9% of nominal gross domestic product (GDP) from 6.7% in 2014, while the surplus in services remained broadly unchanged at 4.7% over the same period.

Figure 4: UK trade in goods and services balance, current prices, 1995 to 2015, percentage of nominal GDP

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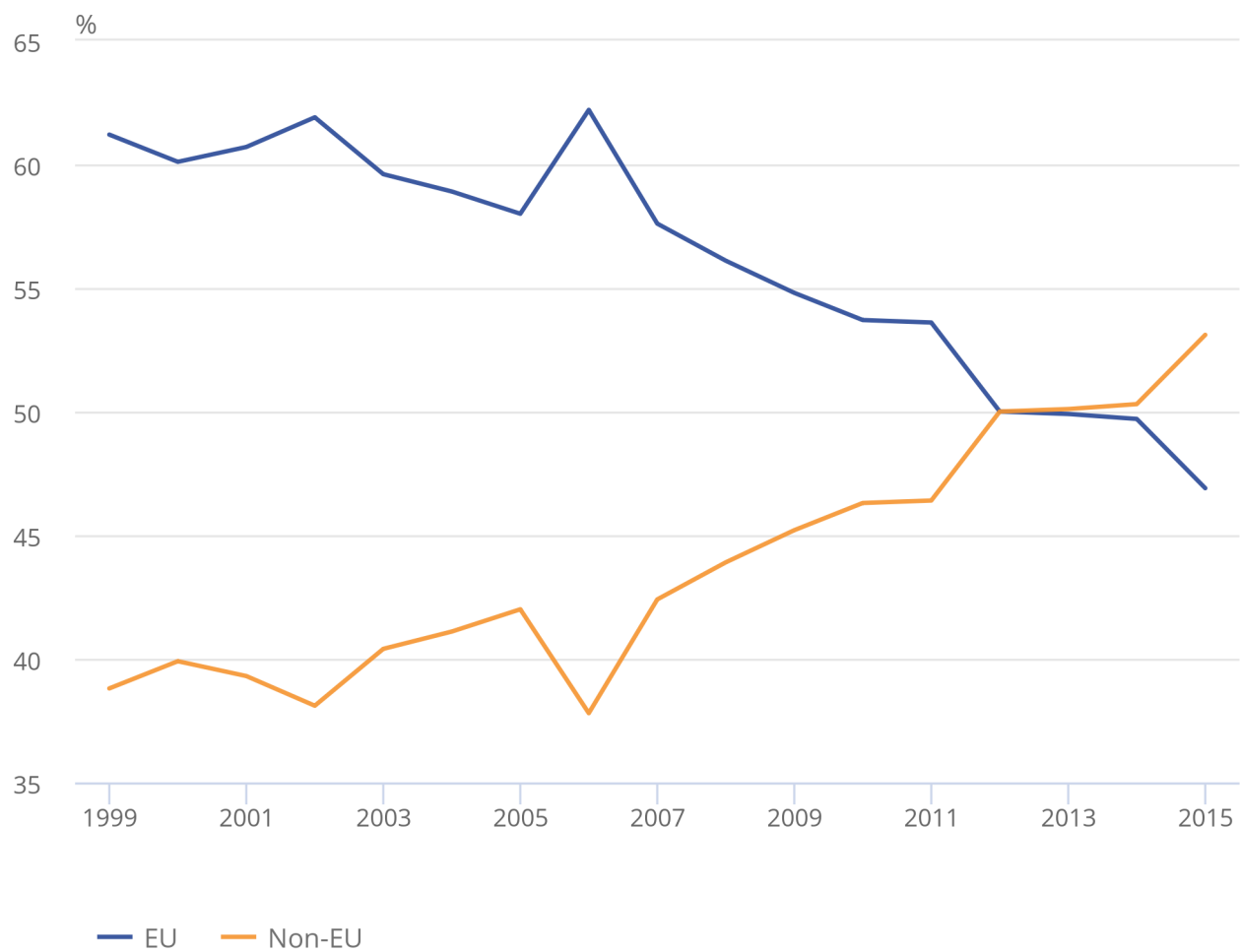
Source: Office for National Statistics

Source: Office for National Statistics

The value of UK exports of goods to non-EU countries has exceeded goods exports to the EU in the last four years (2012 to 2015). UK goods exports to non-EU countries were valued at £151 billion while goods exports to the EU stood at £134 billion in 2015. Figure 5 shows that UK goods exports to non-EU countries have grown at a faster rate than UK goods exports to the EU, with the former averaging 5.8% each year since 1999. Over the years prior to and during the economic downturn, the share of goods exports accounted for by non-EU countries gradually rose, to the extent that it now accounts for over half of goods exports. The value of goods exports to EU countries fell in 2012 and has been subdued since, falling by 3.4% and 2.7% in 2014 and 2015 respectively. This coincided with the heightened uncertainty in the euro area in 2012, and highlights the relative economic performances of the UK's trading partners since then, with much weaker demand growth in the EU markets and much stronger demand growth in the non-EU markets. This might suggest that the extent of overseas demand for UK products may have been limited by prevailing global economic conditions.

Figure 5: UK goods exports to the EU and non-EU areas, percentage of total UK goods exports, current prices, 1999 to 2015

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Source: Office for National Statistics

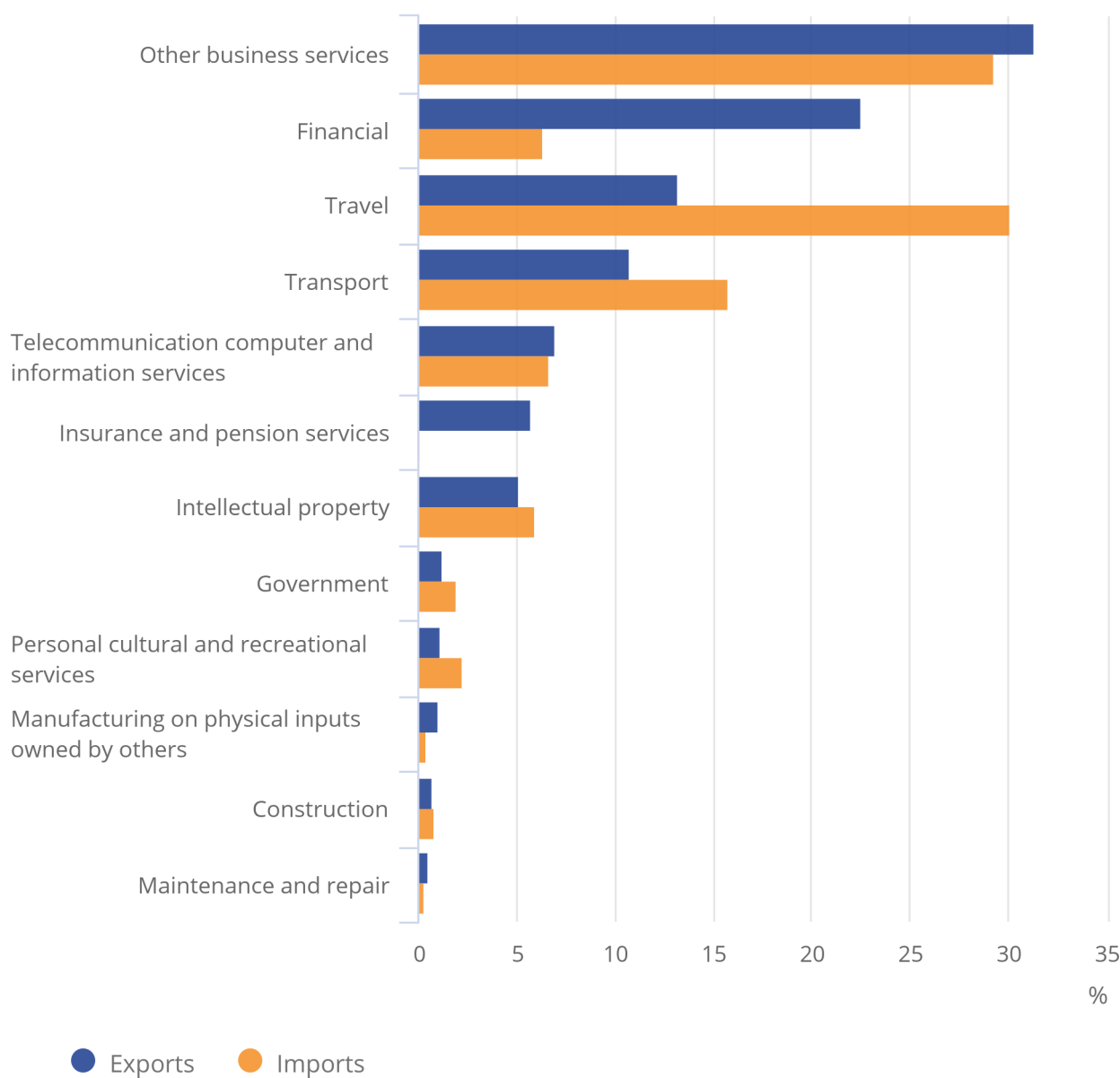
Source: Office for National Statistics

The level of total UK trade in goods as a proportion of total trade in goods and services has been gradually declining since 1986 after peaking at 75% in 1985. This is consistent with the rising share of UK trade in services (44% of total trade in 2015) – indicative of the UK's relative strength in services activities. UK exports of services to the EU have grown by 7% on average each year since 2000 while exports of services to non-EU countries have grown by 7.3% on average each year over the same period (2000 to 2015).

The rise in the share of services is largely driven by total professional and management consulting services particularly business management and management consulting (these are grouped into the “other business services” category in Figure 6). Total professional and management services now account for 9.5% of UK export services, up by 4.2 percentage points compared to 1999. However, the UK's strength in services remains driven by financial services which accounted for 22.5% of UK services exports in 2015- which grew by 3.1%. Latest ONS data suggests that the largest positive contribution to services exports growth in 2015 came from other business services which made a 4.4 percentage point contribution, of which 3.4 percentage points was attributed to technical, trade related and other business services. Technical, trade related and other business services accounted for 19.6% of services exports in 2015.

Figure 6: UK trade in services export and import proportions by type, current prices, 2015

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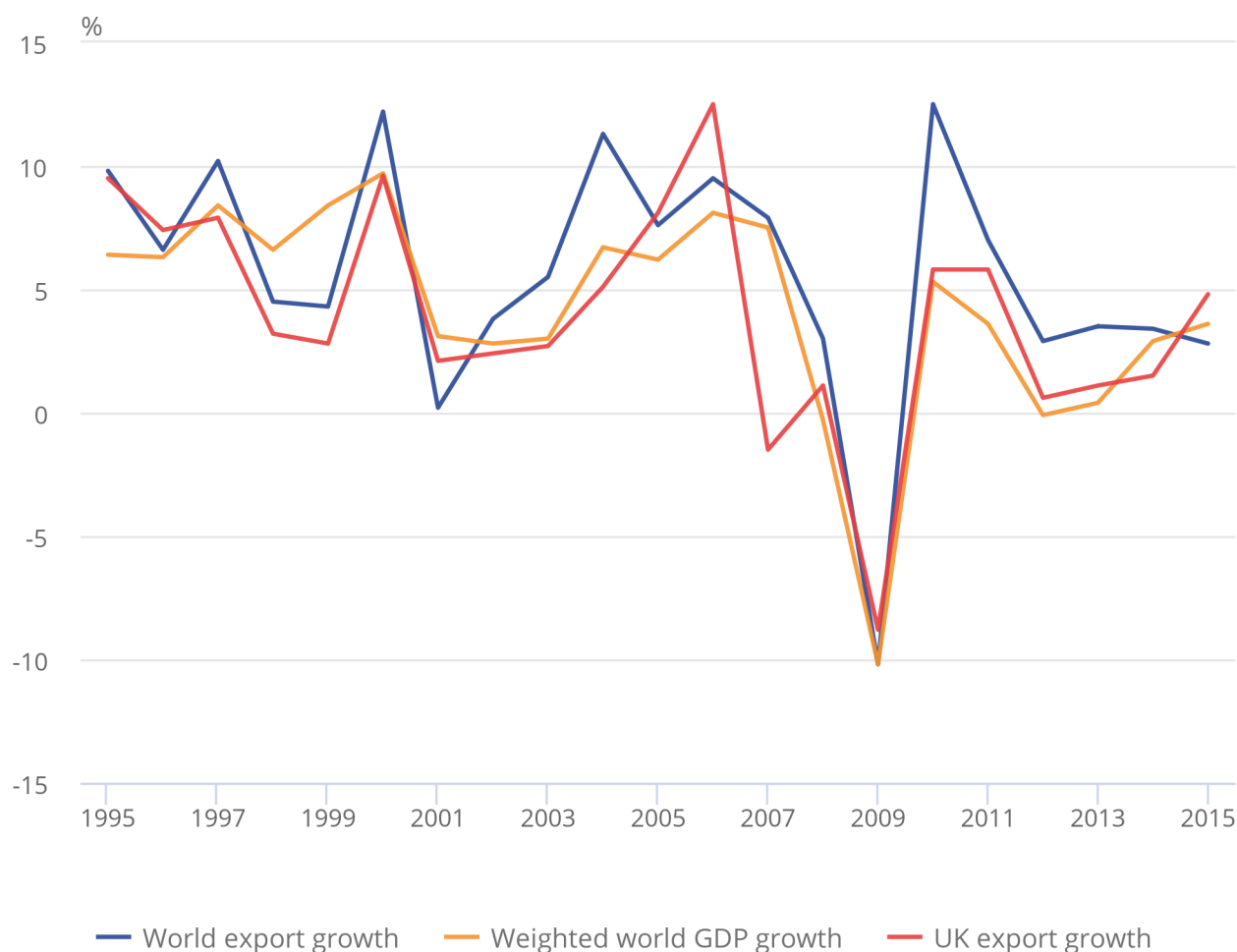
Source: Office for National Statistics

Source: Office for National Statistics

Figure 7 shows growth of UK goods and services exports compared with world export growth and weighted world GDP growth. The latter involves weighting the GDP growth in each partner country by their relative share of UK exports. These statistics should be interpreted with care as they aggregate diverse conditions in a large number of different markets. It shows that UK exports growth broadly tracks weighted GDP growth for other countries, with higher demand from abroad broadly translating to higher export growth. UK export growth has dropped below world export growth in most years but was higher in 2015.

Figure 7: Annual change in world export growth, weighted world GDP growth and UK export growth, chained volume measure as percentage, 1995 to 2015

Figure 7: Annual change in world export growth, weighted world GDP growth and UK export growth, chained volume measure as percentage, 1995 to 2015



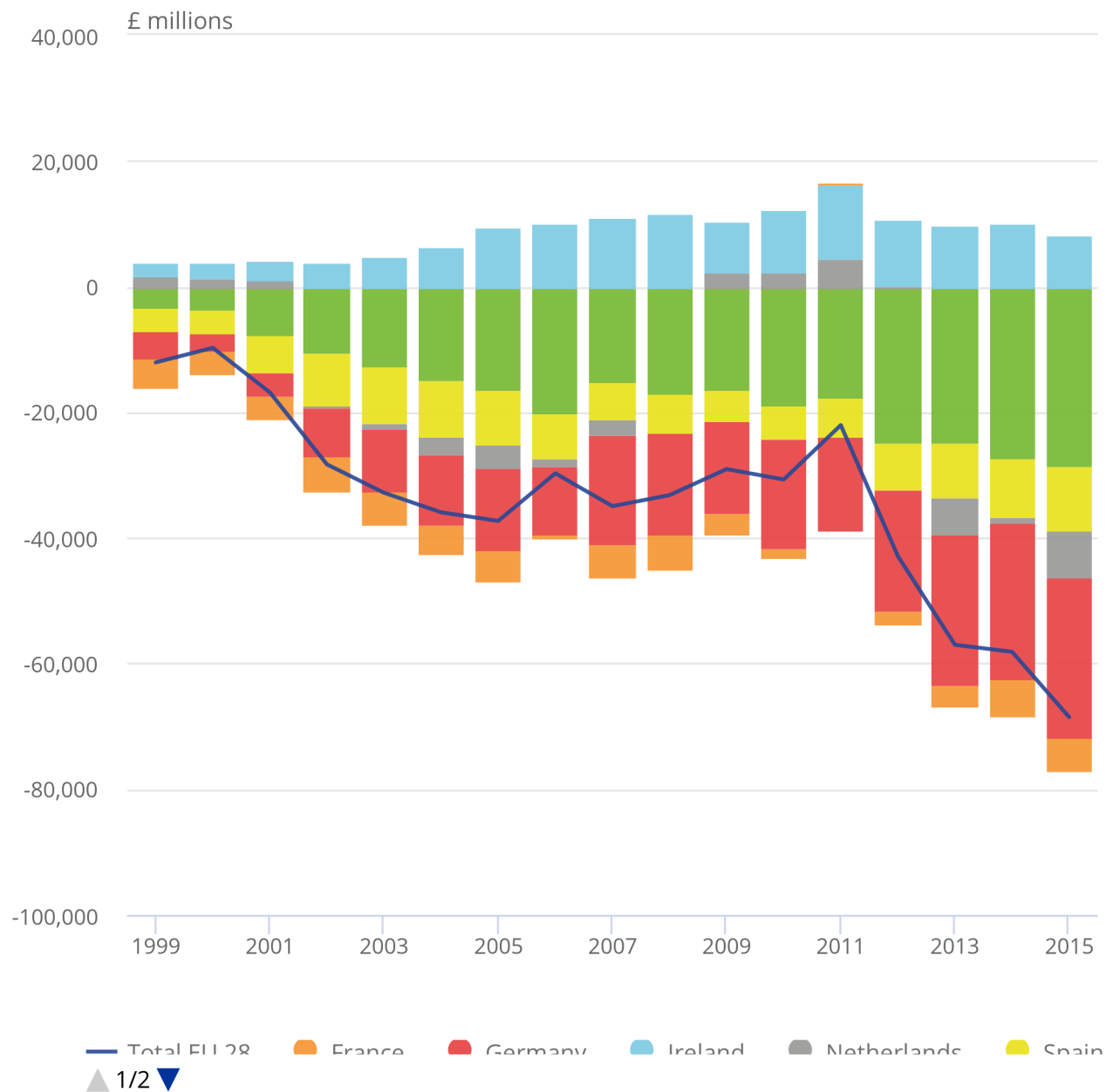
Source: Office for National Statistics and International Monetary Fund

Source: Office for National Statistics and International Monetary Fund

UK trade in goods and services with the EU involves some bilateral surpluses (Ireland and in some years the Netherlands) and some deficits, as seen in Figure 8. The most substantial bilateral deficit within the EU is with Germany, which increased by 46.6% in 2015 (£25 billion) relative to 2007. The UK trade balance with respect to Germany has been in deficit in the past decade with the largest record seen in 2015. In contrast, the UK's trade balance with Ireland has been in surplus all through from 1999, while UK trade with the Netherlands has experienced both deficits and surpluses during this period. It is worth noting the impact that the "Rotterdam effect" can have on trade in goods, further details of which can be found in the background notes, section 5, understanding the data. The UK trade deficit with EU countries as a whole is currently valued at £69 billion, a 17.9% deterioration compared with 2014.

Figure 8: UK trade in goods and services balance with the EU and selected EU countries, 1999 to 2015

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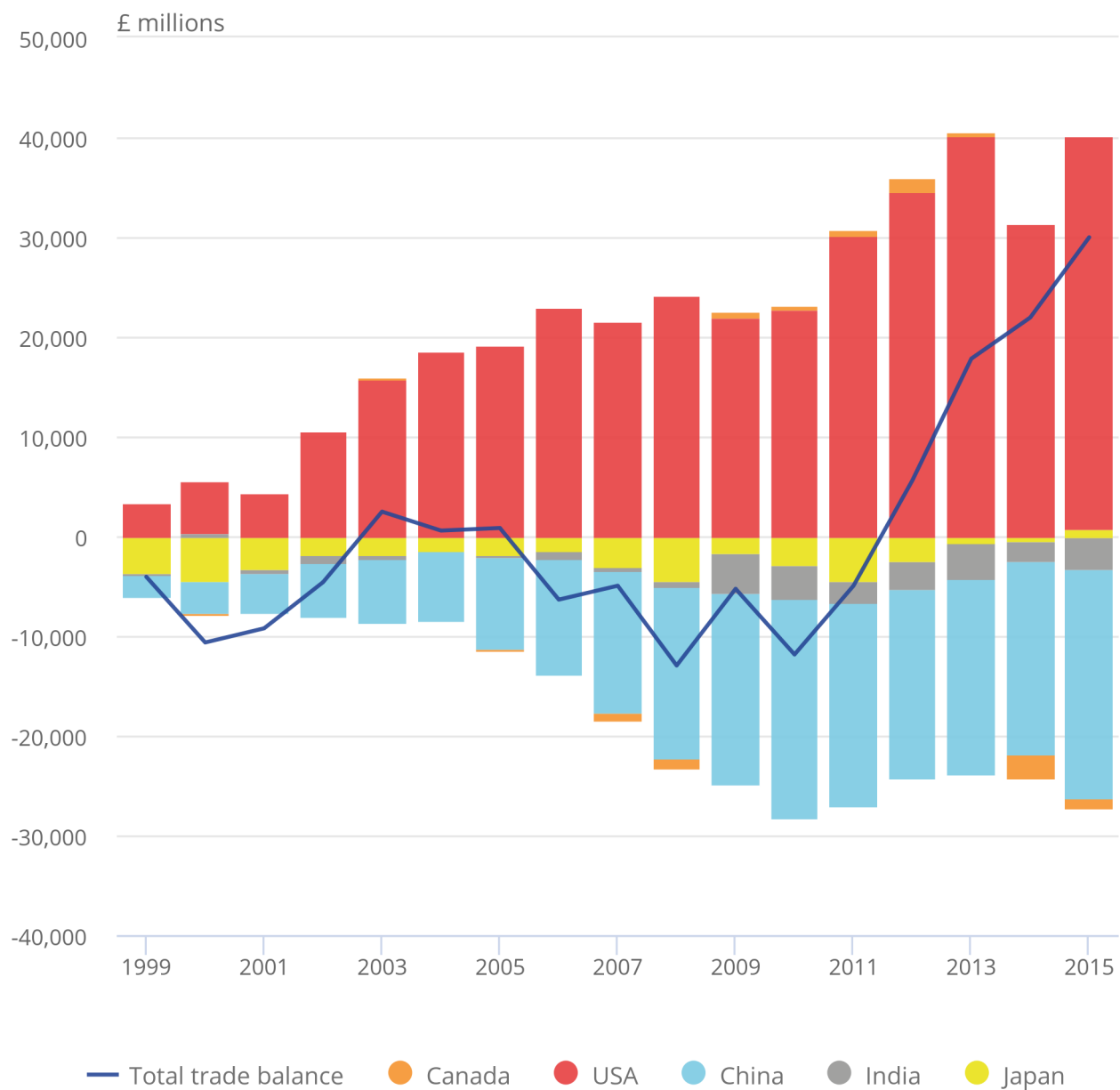


Source: Office for National Statistics

Source: Office for National Statistics

Figure 9: UK trade in goods and services balance with selected non-EU countries, 1999 to 2015

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Source: Office for National Statistics

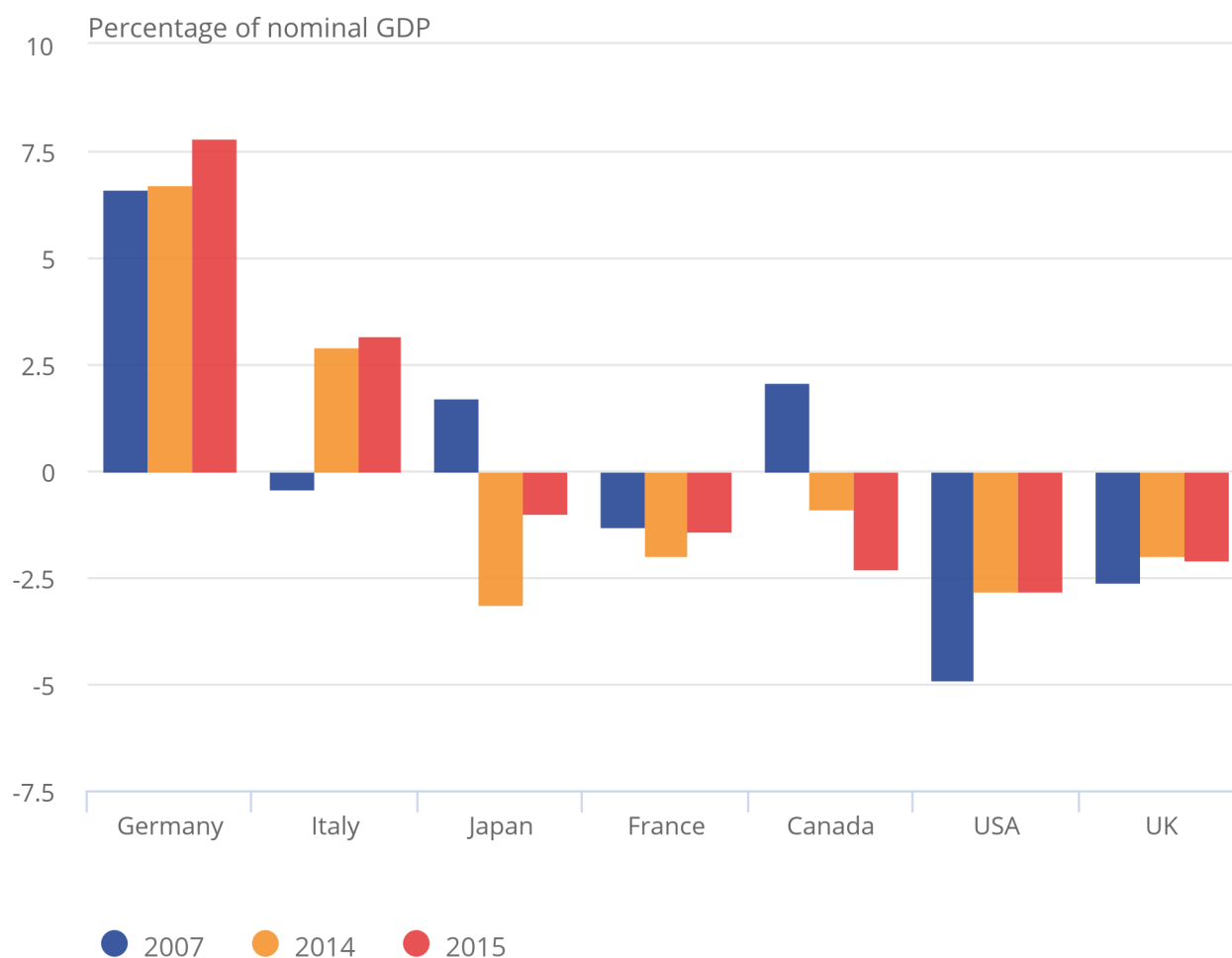
Source: Office for National Statistics

Among the non-EU countries, the UK has seen rising surpluses in trade with the USA in recent years, with a level of £39 billion in 2015, slightly below the record level of £40 billion seen in 2013 (Figure 9). The UK however, has experienced a growing trade deficit with China since 1999, although this has broadly stabilised since 2010 - it currently stands at £23 billion.

Figure 10 compares the trade balance as a proportion of GDP in the G7 economies (Canada, France, Germany, Italy, Japan, USA and UK) for the calendar year 2015 with that of 2014 and 2007. A number of other G7 economies (Canada, France, Japan and USA) have also recorded persistent trade deficits while Germany and Italy currently achieve a surplus. Figure 10 shows that 4 of the 7 economies (the UK included) experienced an improvement in their trade balance relative to 2007. However the UK and Canada were the only countries that saw a worsening in their trade balance between 2014 and 2015 (-2.1% of GDP for the UK and -2.3% of GDP for Canada).

Figure 10: G7 trade balance, percentage of nominal GDP, 2007, 2014 and 2015

Figure 10: G7 trade balance, percentage of nominal GDP, 2007, 2014 and 2015



Source: Office for National Statistics, Organisation for Economic Co-operation and Development, B

Source: Office for National Statistics, Organisation for Economic Co-operation and Development, Bureau for Economic analysis and Cabinet Office

Notes:

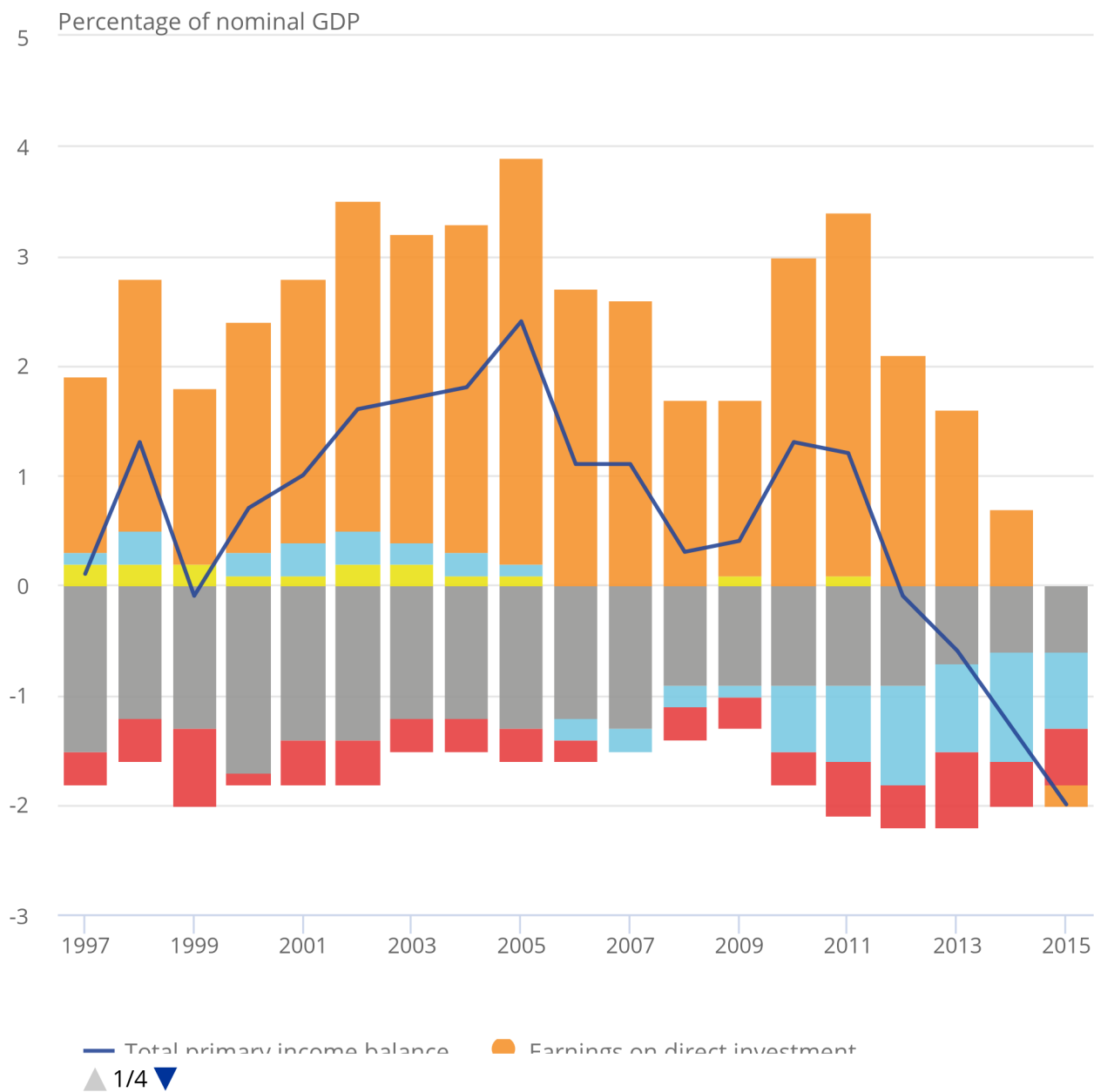
1. Data for Japan has been sourced from the Cabinet Office.
2. Data for the USA has been sourced from the Bureau for Economic analysis.

5 . Primary income

Figure 2 showed how the deterioration in the current account balance has become less attributable to the trade balance and more attributable to the decline in the primary income balance. This suggests that UK earnings on assets overseas fell in value relative to the earnings of foreign investors in the UK. Figure 11 shows the main drivers of the primary income balance. This is a net concept, so it factors in the income flows to and from the UK on our assets and liabilities with the rest of the world. It shows that the recent deterioration in the primary income balance can be attributed to the decline in the direct investment income balance and net income earned on debt securities.

Figure 11: Contribution to the UK primary income balance as percentage of nominal GDP, current price, 1997 to 2015

Figure 11: Contribution to the UK primary income balance as percentage of nominal GDP, current price, 1997 to 2015



Source: Office for National Statistics

Source: Office for National Statistics

Notes:

1. "other" includes: Other primary income, reserve assets and compensation of employees.

The fall in the balance on primary income reflects a combination of different effects, including a relative fall in the rates of return on UK assets held overseas. As set out in [previous analysis](#), the balance on primary income largely depends on the relative quantities of assets held by UK investors overseas and overseas investors in the UK, and the relative rates of return that they earn on their respective portfolios. All else being equal, larger holdings of UK assets by overseas investors will tend to decrease the balance on primary income. Similarly, a relative rise in the rate of return earned by foreign investors on UK assets will tend to decrease the balance on primary income.

6 . Examination of the UK's stock position

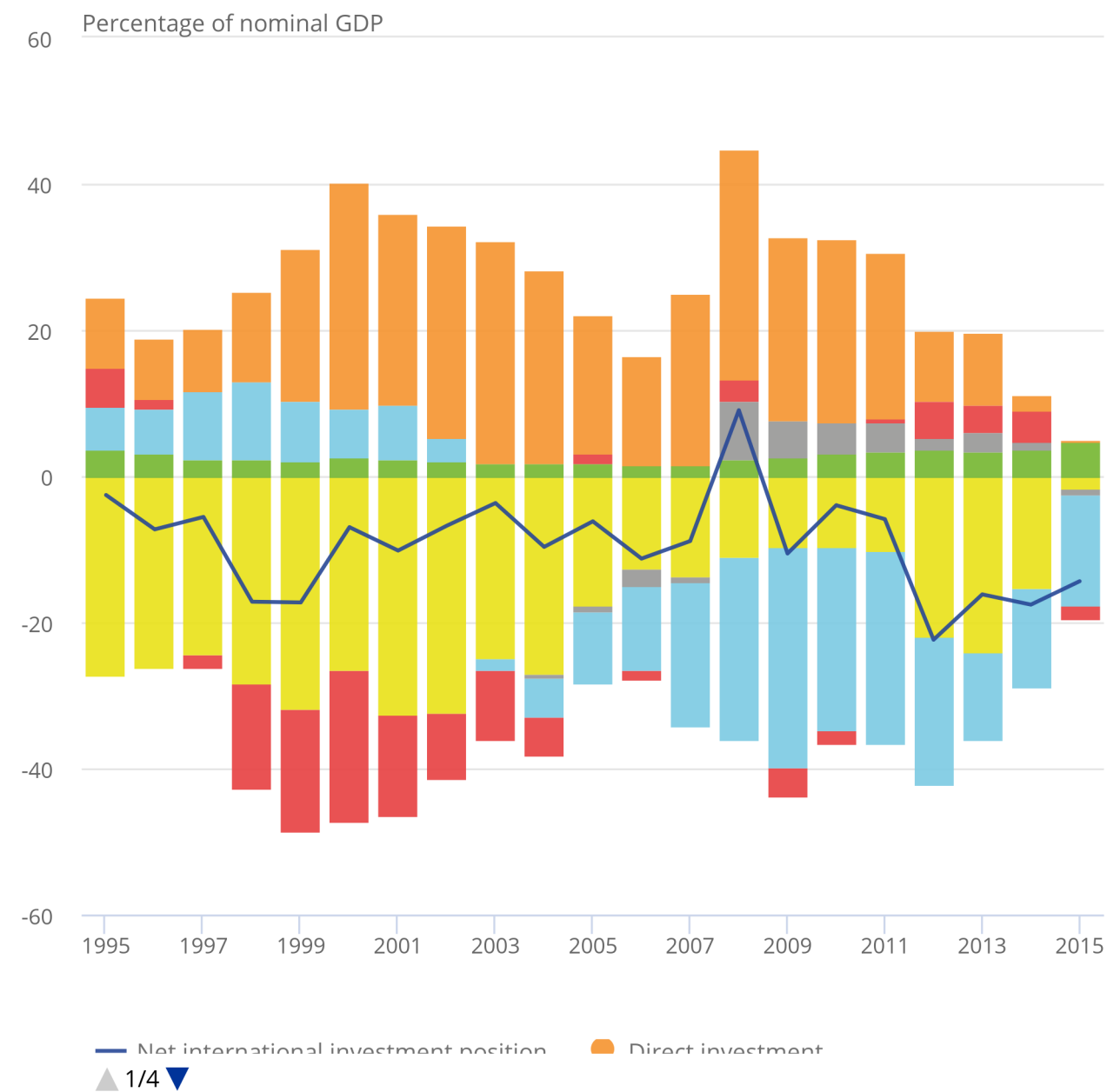
With UK residents investing in overseas assets at a slower rate compared to their foreign counterparts, there has also been a worsening of the UK's International Investment Position (IIP). The UK's IIP comprises of UK assets (UK residents' holdings of overseas assets), and UK liabilities (foreign owned assets in the UK); with the Net International Investment Position (NIIP) simply being the difference between them. The five functional categories of the NIIP are: direct investment (defined as a lasting interest in an enterprise in another economy, with a large degree of influence and ownership of at least 10% equity), portfolio investment (equity investments representing less than 10% of the equity of an enterprise and debt instruments), financial derivatives (derivatives are dependent on other assets), other investment (investment other than direct and portfolio investment) and reserve assets.

Figure 12 outlines the contribution to the UK's NIIP during the past two decades. Since 1995, the NIIP has consistently represented a net liability position, with the exception of a brief net asset position in 2008. However, in recent years, the UK's external position has deteriorated further, with latest estimates showing a net liability position of around 14.4% of nominal GDP in 2015. This broadly represents the accumulated deficits that the UK has accrued with the rest of the world and gives an indication of the degree of external balance that the UK experiences. An [article exploring the changes in the IIP between 1999 and 2014](#) is also available on our website.

Historically, the UK has offset mostly negative net portfolio and other investment with much larger positive net direct investment positions. A larger deficit on portfolio investment and increased overseas holdings of UK foreign direct investment (FDI) assets in the UK combined with lower UK holdings of FDI abroad, account for the majority of the recent fall in the NIIP.

Figure 12: Contribution to UK net international investment position as percentage of nominal GDP, 1995 to 2015

Figure 12: Contribution to UK net international investment position as percentage of nominal GDP, 1995 to 2015



Source: Office for National Statistics

Source: Office for National Statistics

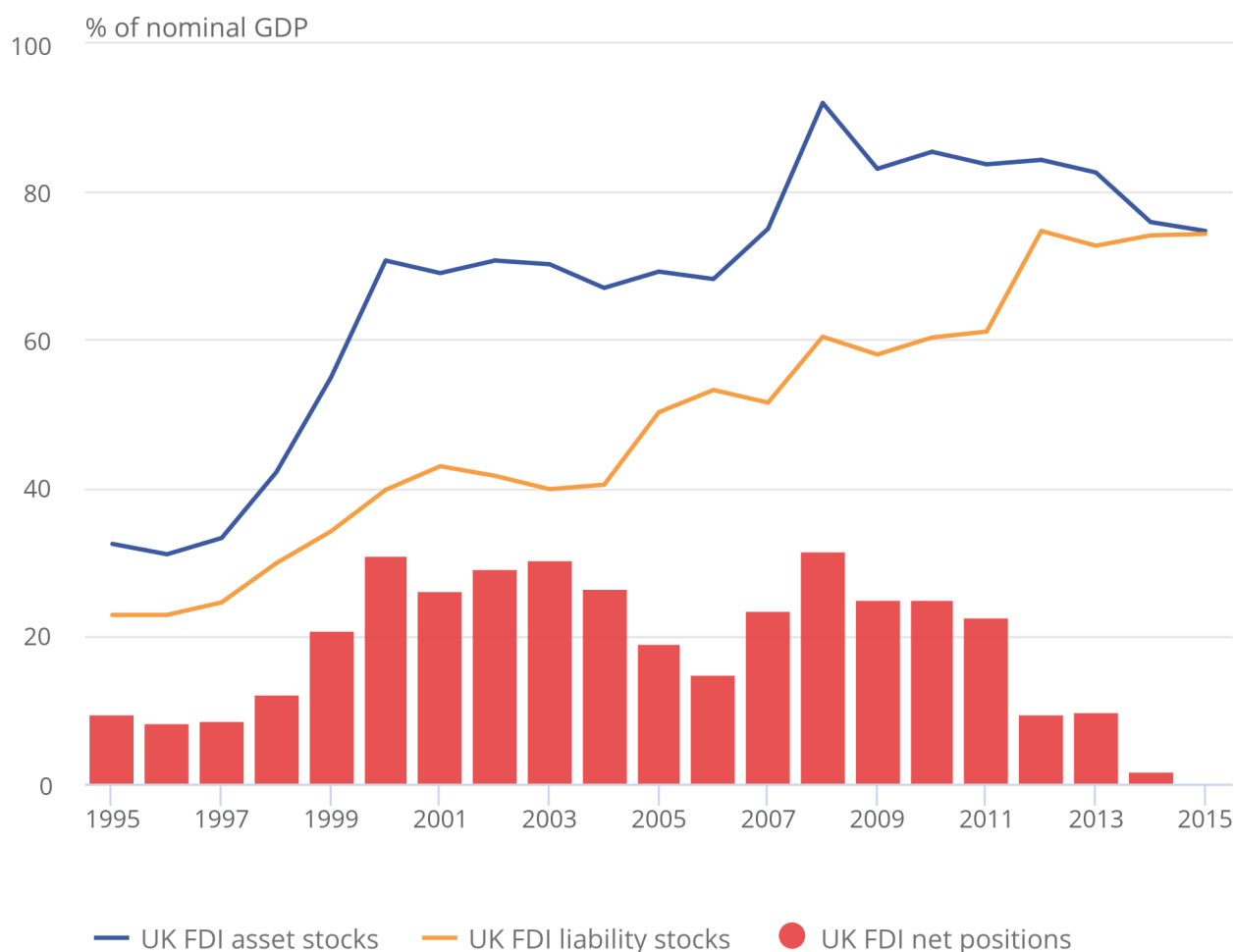
Notes:

1. Financial derivatives data collected from 2004.

Figure 13 focuses on the UK's FDI position in detail, and shows asset and liability stocks as well as the net figure as a percentage of nominal GDP. Prior to 2012, the UK's net FDI positions were markedly above zero as UK investors held more overseas assets (UK assets) than overseas investors holdings of UK assets (UK liabilities). The gap between these two positions has converged in subsequent years, with the stocks of UK assets and that of UK liabilities being broadly similar at 74.7% and 74.3% of GDP respectively, recording the lowest FDI net position (0.4% of GDP in 2015) since records began. The UK's net FDI position reduced from a net asset position of 31.6% in 2008 to a net asset position of only 0.4% of nominal GDP, in 2015.

Figure 13: UK long-run FDI assets, liabilities and net stocks, as percentage of nominal GDP, 1995 to 2015

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Source: Office for National Statistics

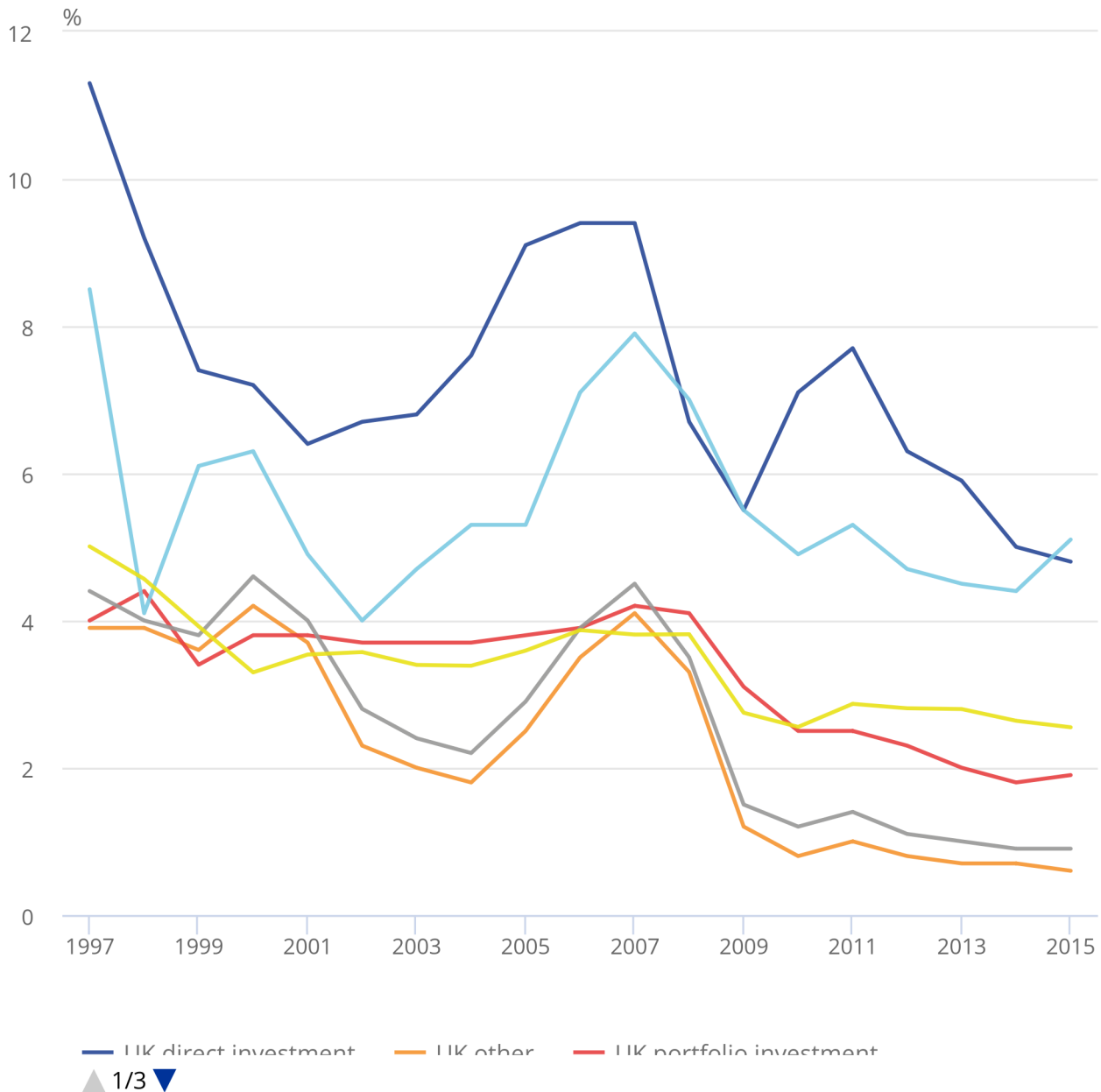
Source: Office for National Statistics

7 . An examination of the rate of return

While the total value of UK investors' holdings of overseas assets has fallen relative to the value of holdings in the UK by overseas investors, the fall in the rate of return on UK assets overseas may have also played an important role in the widening of the deficit on the primary income balance (earning on investments). Outlined in the above section, a fall in the rate of return earned by UK investors (overseas investors) will tend to decrease (increase) the balance on investment income. For a detailed look at the developments in these measures, Figure 14 shows the rates of return received by UK and overseas investors for three different forms of asset classes: direct investment, portfolio investment and other investments. More information on rates of return can be found in the background notes, section 5, understanding the data. It shows that prior to 2008, UK residents generated a higher rate of return on their direct and portfolio investments abroad than foreign investors generated on their UK investments.

Figure 14: Rates of return: direct, portfolio and other investments assets and liabilities, percentage, 1997 to 2015

Figure 14: Rates of return: direct, portfolio and other investments assets and liabilities, percentage, 1997 to 2015



Source: Office for National Statistics

Source: Office for National Statistics

However, in the period coinciding with the further marked deterioration in the primary income balance (2012 to 2015), the rates of return on direct investments have now converged and overseas investors now generate a higher rate of return on direct investments than their UK counterparts. This might reflect a range of factors such as, the relative strength of the UK economy to the overseas economies in which UK assets are based, fluctuations in the exchange rate and the industries in which the UK is invested.

Figure 15 summarises the main factors that appear to be driving the recent decline in the primary income balance. Firstly, the gap between the stock of assets that the UK holds abroad and the stock of assets held by foreign investors in the UK has widened in recent years. This is likely to be the result of a combination of currency effects and relative movements in FDI flows which have had a greater impact on the stock of UK assets held abroad. Secondly, the rate of return that the UK receives on its assets abroad has fallen slightly, while the rate of return earned by foreign investors on assets in the UK has risen slightly. This likely reflects the relative strength of the UK economy, in particular relative to the euro area, where a large fraction of the UK's overseas assets are based. Both of these factors have driven a growing wedge between UK earnings abroad and foreign earnings in the UK, as shown in Panel C.

Figure 15: Assets (£ trillion), rates of return (%) and earnings (£ billion) for UK assets overseas and overseas assets in the UK, 1997 to 2015

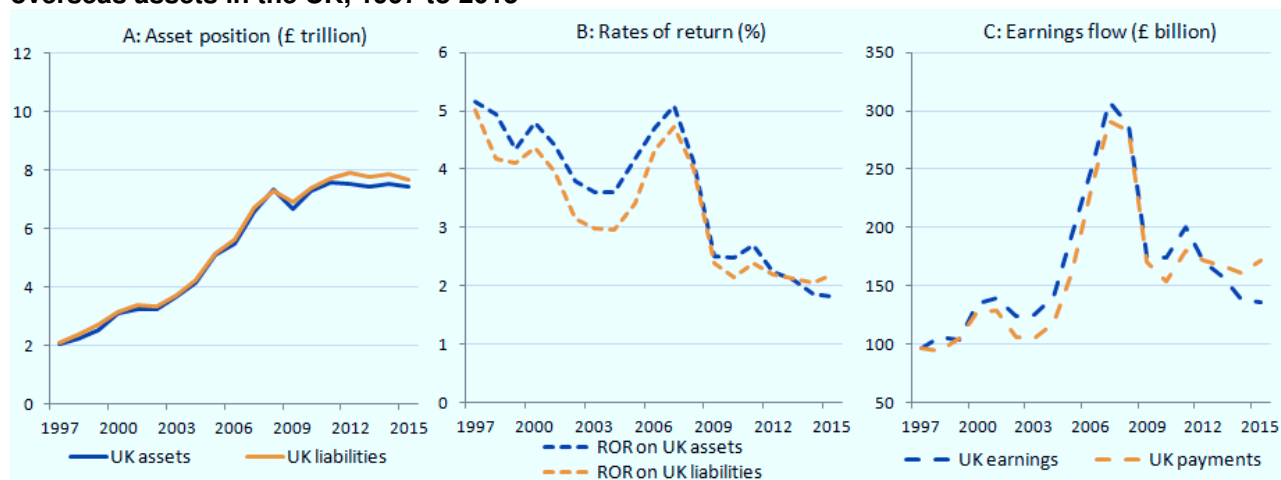
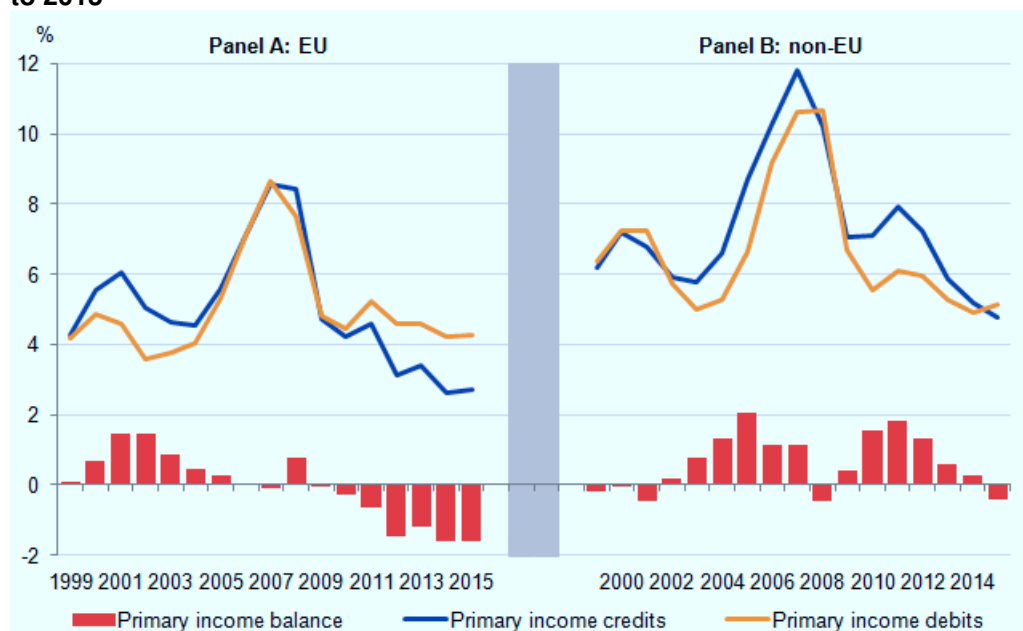


Figure 16 shows the UK's primary income balance with the EU and non-EU. Credits refer to income earned by UK residents on assets abroad while debits refer to income earned by foreign residents from UK assets. It shows that since 2009 the primary income balance with the EU started to decline, as income received by UK residents on EU assets slowed, while income received by EU residents stayed broadly stable. In 2015, the UK's net primary income with the EU stood at -1.6% of GDP, unchanged from 2014.

Figure 16: UK primary income balance with the EU and non-EU areas, percentage of nominal GDP, 1999 to 2015



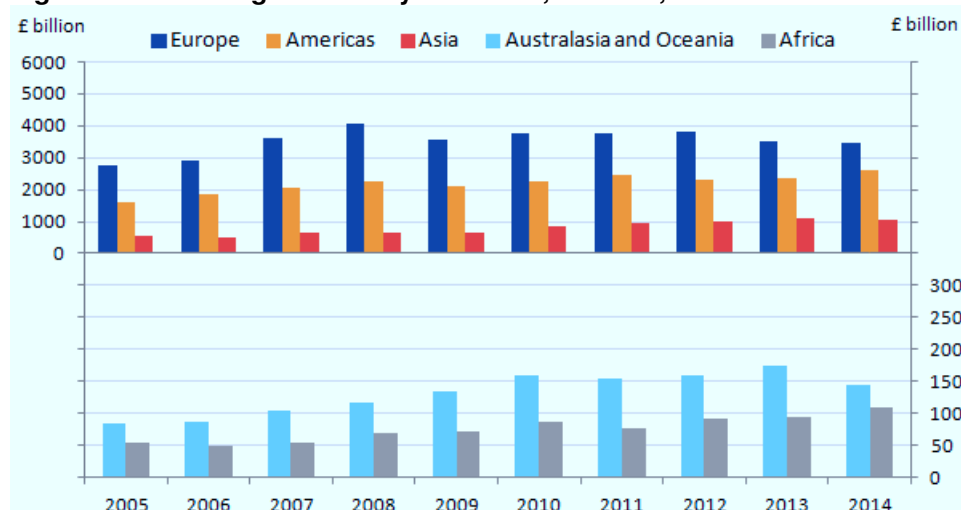
The UK's primary income balance with non-EU countries has also deteriorated in recent years. Between 2011 and 2015, UK residents' earnings on non-EU assets declined at a faster rate compared to non-EU resident income, while the latest data for 2015 shows that the UK's primary income balance with non-EU countries is in deficit for the first time since 2008.

8 . Geographic analysis of UK foreign assets

As previously mentioned, the amount of earnings from investments is determined by the amount invested and the associated rate of return. Analysing levels and the rates of return on investments that the UK holds can shed some light on the reasons behind the decrease in earnings the UK is currently experiencing from its investments abroad. This section focuses on direct, portfolio and other investment assets, given that there is no direct income associated with financial derivative investments.

Roughly 45% of the UK's investment abroad is in Europe with around 35% of holdings in the Americas (Figure 17). The holdings in the Americas are very much dominated by investment in the United States of America which is the single largest country that the UK invests in, fluctuating around 25% of UK asset holdings. Given that UK investments in Asia represent 13% of total UK assets, these 3 continents account for more than 90% of all UK overseas investments. While the majority of UK investments are held in what might be considered the developed markets of Europe, the Americas and Asia, Figure 18, shows that they realise the smallest return on investment.

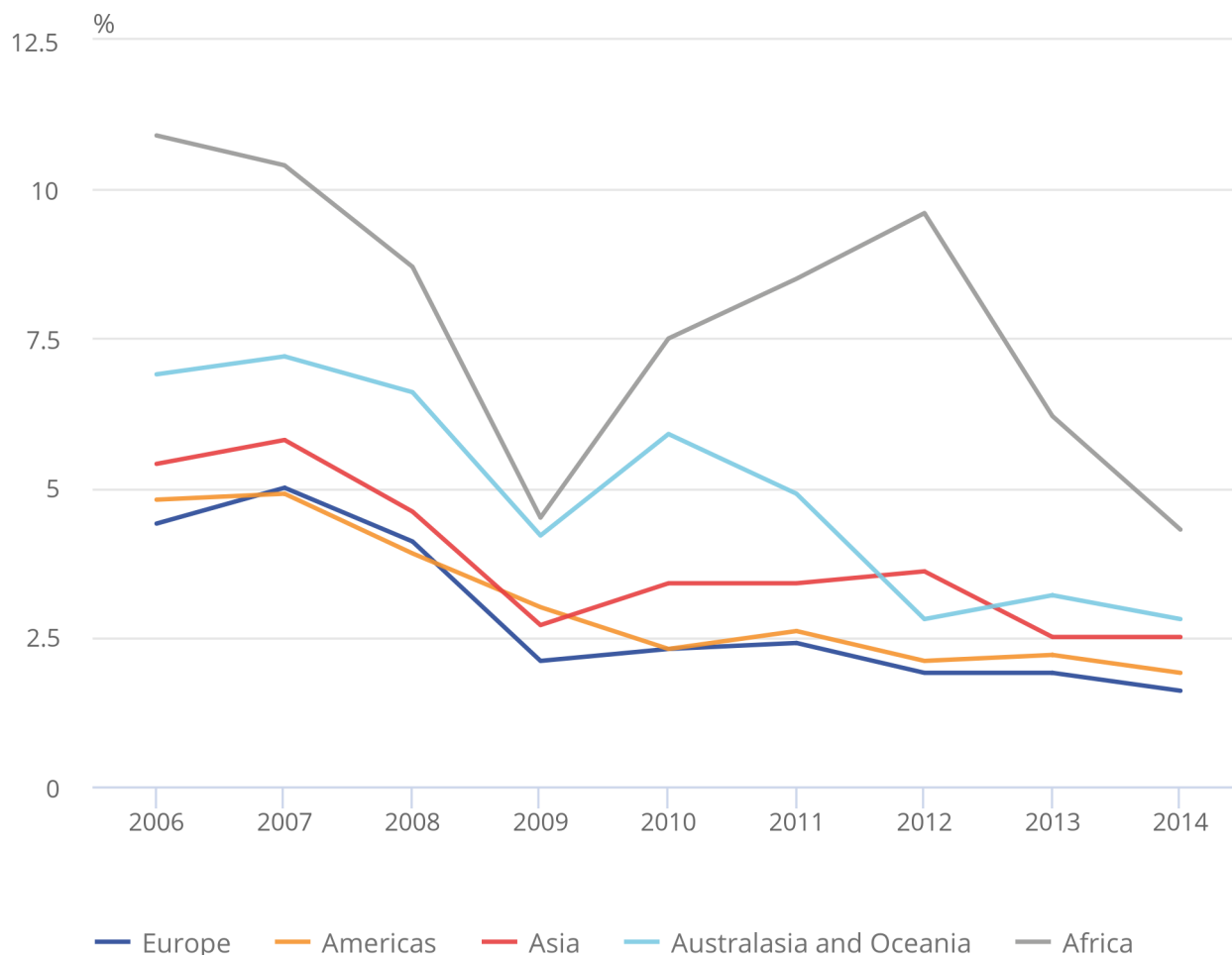
Figure 17: UK foreign assets by continent, £ billion, 2005 to 2014



Reviewing rates of return on UK assets abroad since 2006, Figure 18 shows how rates of return have not recovered following the global financial crisis of 2008/2009. Only Africa, Australasia and Oceania and to a lesser extent Asia showed some recovery in the years immediately after the crisis, but have since declined to similar rates of return seen from European and American investments. Overall this decline in UK earnings from abroad is due to a levelling off of investment abroad combined with lower rates of return, due to a combination of continued low interest rates and evidence of lower profits from direct investment ventures.

Figure 18: Rate of return on UK foreign assets by continent, percentage, 2006 to 2014

Figure 18: Rate of return on UK foreign assets by continent, percentage, 2006 to 2014



Source: Office for National Statistics

Source: Office for National Statistics

9 . Geographic analysis of UK liabilities to foreign investors

The UK's liabilities show a similar picture to UK assets abroad with the majority of inward investment coming from Europe (around 52% of total liabilities) and the Americas (around 33%). Again the USA is the largest single counterparty holding around 26% of UK liabilities.

Figure 19: UK liabilities to foreign investors by continent, £ billion, 2005 to 2014

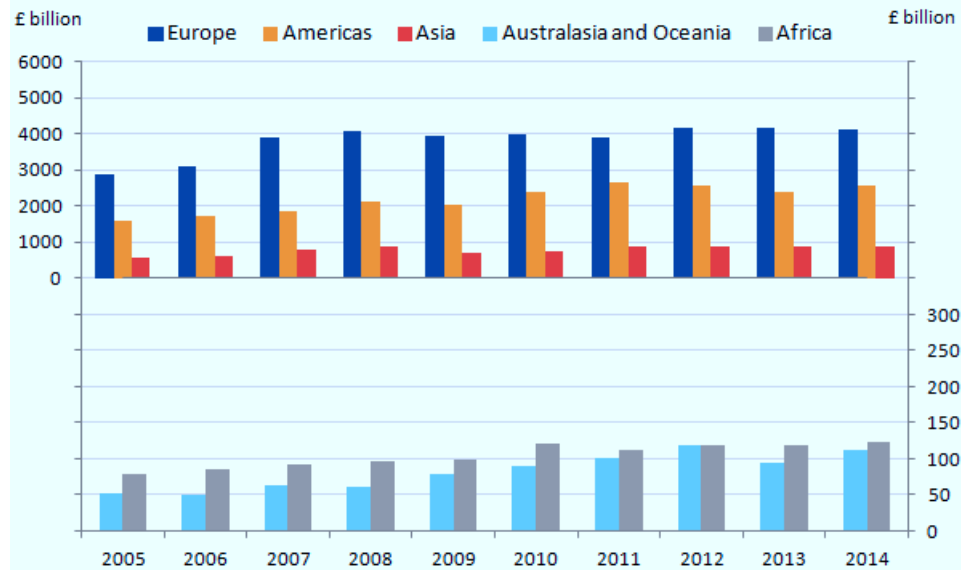
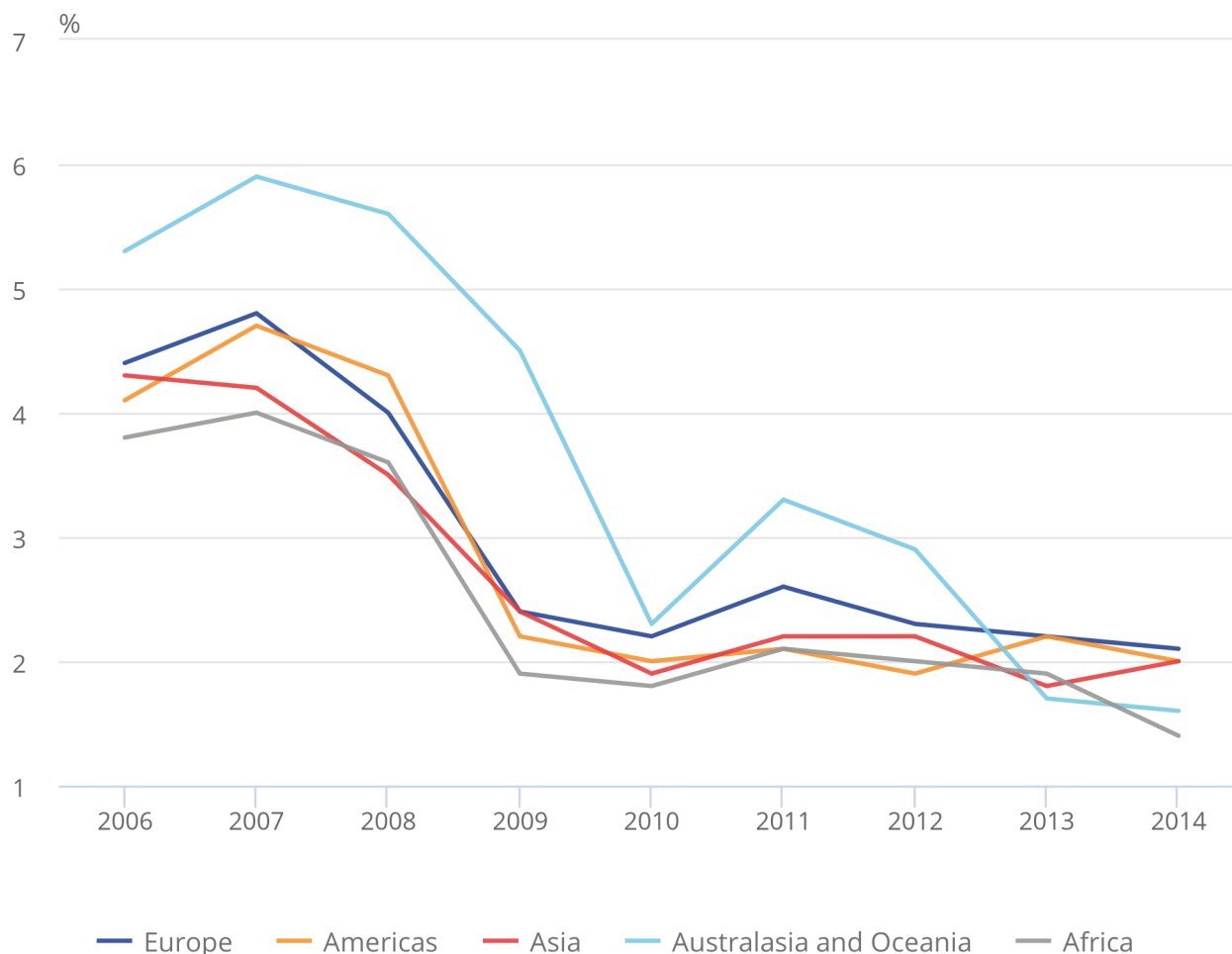


Figure 20 displays the rates of return paid to foreign investors in the UK.

Figure 20: Rate of return on UK liabilities by continent, percentage, 2006 to 2014

Figure 20: Rate of return on UK liabilities by continent, percentage, 2006 to 2014



Source: Office for National Statistics

Source: Office for National Statistics

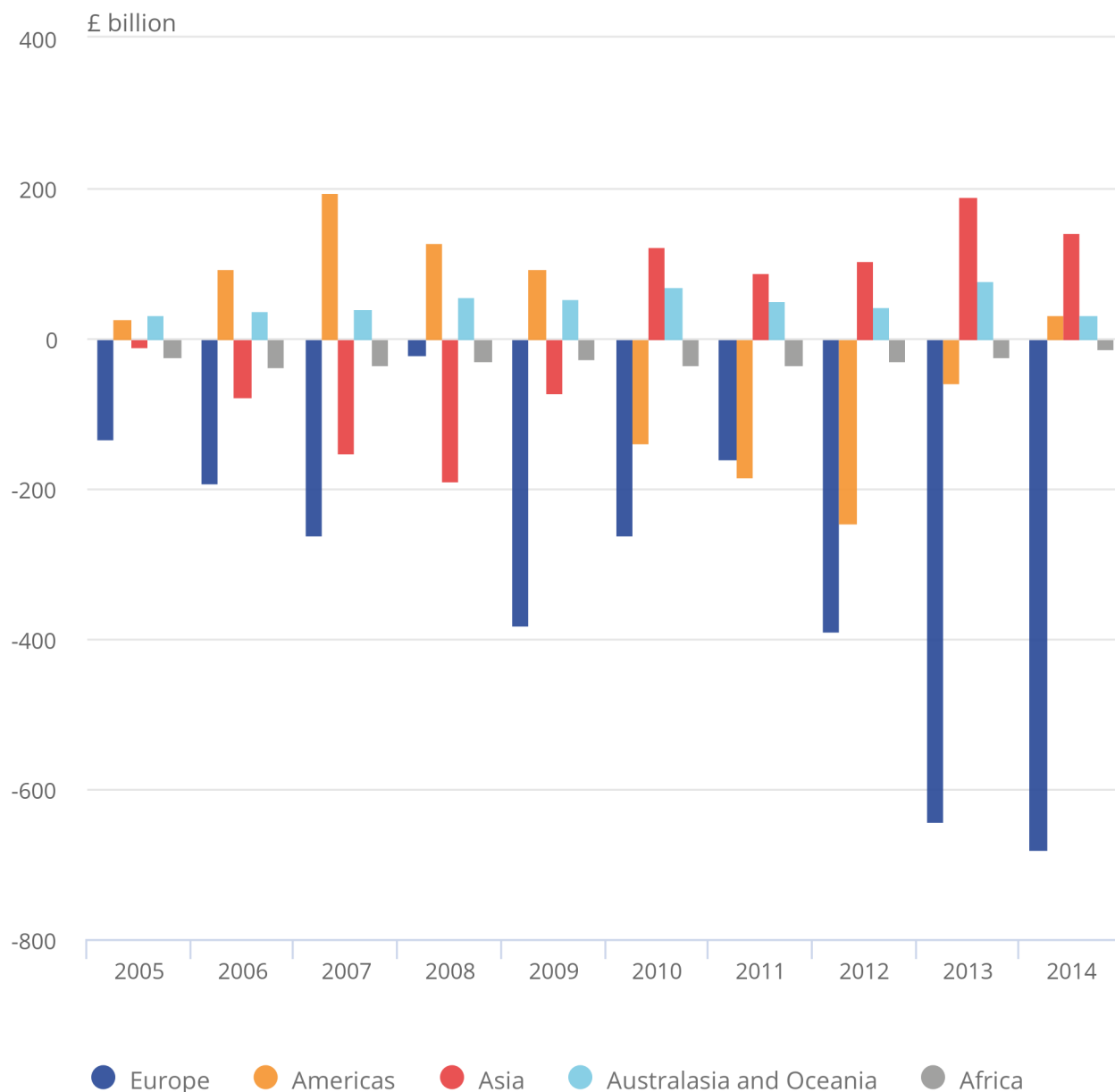
As could be expected, foreign investors in the UK receive broadly similar rates of return on their investments. The minor differences are due to an investors' appetite for risk and how they arrange their portfolio of investments between asset classes. The returns earned by European investors are slightly higher due to the amount of their direct investment in the UK which is around half of all direct investment in the UK.

10 . Geographic analysis of the UK's net IIP

The UK has held a net liability position for some time with the rest of the world. However, the net IIP with individual continents are a mixture of net liability and net asset positions. The UK has consistently held a net liability position with Europe. This liability position has significantly increased in recent years, reaching £679 billion in 2014. The net IIP position with the Americas has fluctuated between a net asset and net liability position throughout the time period, while a net liability position with Asia switched to a net asset position in 2010 and has remained an asset position in recent years. Given the UK has a net liability position with the rest of the world, even with consistent rates of return, the UK would be paying the rest of the world more on their investments held in the UK than it receives from its investments abroad. Given the evidence that in recent years UK rates of return on investments abroad are lower relative to foreign rates of return on investment in the UK, then this further explains why there has been a significant deterioration in the UK's balance on investment income.

Figure 21: Net international investment position by continent, £ billion, 2005 to 2014

Figure 21: Net international investment position by continent, £ billion, 2005 to 2014



Source: Office for National Statistics

Source: Office for National Statistics

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12. Background notes

1. What's new

Data in the Pink Book 2016 are consistent with the Balance of Payments Quarter 1 (January to March) 2016 statistical bulletin, published on 30 June 2016.

An article, [Detailed assessment of changes to Balance of Payments annual estimates: 1997 to 2014](#) was published on 7 June. The article provided an assessment of the impact the methodological and classification changes had on annual data for the period 1997 to 2014. Further to the revisions published for the periods 1997 to 2014, the methodology and classifications changes have been extended back to 1987 within the Pink Book 2016 and the statistical bulletin datasets.

2. Reliability of estimates

All the value estimates are calculated as accurately as possible; however they cannot always be regarded as being absolutely precise to the last digit shown. Similarly, the index numbers are not necessarily absolutely precise to the last digit shown. Some figures are provisional and may be revised later; this applies particularly to many of the detailed figures for the latest years. For example, calendar year data for the International Trade in Services Survey and Foreign Direct Investment Survey are not available until after the publication of the Pink Book. Therefore, the latest Trade in Services and Direct Investment data published in the Pink Book are provisional estimates and subject to annual benchmarking after publication.

The latest data when available for the [International Trade in Services Survey](#) and [Foreign Direct Investment Survey](#) can be found on our website.

3. Rounding

As figures have been rounded to the nearest final digit, there may be slight discrepancies between the sums of the constituent items and the totals as shown.

4. Symbols

The following symbols are used throughout:

.. = not available

• = nil or less than a million

5. Understanding the data

A [brief introduction to the United Kingdom balance of payments](#) provides an overview of the concepts and coverage of the UK Balance of Payments.

A [glossary of terms](#) used in the UK balance of payments is available on our website.

More detailed [methodological notes for the UK balance of payments](#) are also available on our website.

[Other articles of interest which relate to UK balance of payments statistics](#) are also available on our website.

Users should note the “Rotterdam effect”, where goods initially exported to one country are subsequently re-exported to another country. This might overstate the share of exports going to a particular country, in this case the Netherlands, and therefore overstate the share of exports going to the EU.

It is not possible to quantify the Rotterdam effect precisely, but an article exploring this issue was published in 2015. The article used 2013 data to estimate the effect, and made an assumption that 50% of all goods exports to the Netherlands were re-exported to non-EU countries. Using this assumption, the Rotterdam effect would account for around 4 percentage points of the UK’s exports of goods. These effects were calculated to illustrate the possible size of the Rotterdam effect. The Rotterdam effect applies only to trade in goods. The 4 percentage points estimate therefore applies to the share of the exports of goods only.

The Pink Book presents analysis of the rates of return earned by investors. These rates use an average of the closing and previous closing stocks to derive the stock component of the calculation. The income component only includes the income earned from investments and does not include compensation of employees or other primary income.

6. References

The internationally agreed framework for the presentation of the Balance of Payments and the National Accounts are described in the following publications:

[Balance of Payments Manual \(sixth edition\)](#), International Monetary Fund (ISBN 978-1-58906-812-4),

[Balance of Payments and International Investment Position Compilation Guide](#), International Monetary Fund (ISBN 978-1-48431-275-9).

[European System of Accounts \(ESA 2010\)](#), Eurostat.

[System of National Accounts \(2008\)](#), (ISBN 978-92-1-161522-7).

7. Details of the policy governing the release of new data are available by visiting the [UK Statistics Authority website](#) or from the Media Relations Office email: media.relations@ons.gsi.gov.uk.

The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics. Designation can be broadly interpreted to mean that the statistics:

- meet identified user needs
- are well explained and readily accessible
- are produced according to sound methods
- are managed impartially and objectively in the public interest

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

A Summary of balance of payments in 2015

£ million

	Credits	Debits
1. Current account		
A. Goods and services	510 340	548 908
1. Goods	284 855	411 186
2. Services	225 485	137 722
2.1. Manufacturing physical inputs owned by others	2 191	536
2.2. Maintenance and repair	1 164	413
2.3. Transport	24 100	21 739
2.4. Travel	29 758	41 415
2.5. Construction	1 574	1 154
2.6. Insurance and pension services	12 907	151
2.7. Financial	50 769	8 695
2.8. Intellectual property	11 480	8 132
2.9. Telecommunications, computer and information services	15 893	9 248
2.10. Other business	70 527	40 411
2.11. Personal, cultural and recreational services	2 505	3 208
2.12. Government	2 617	2 620
B. Primary income	139 656	176 672
1. Compensation of employees	1 295	1 498
2. Investment income	136 331	172 087
2.1. Direct investment	66 499	69 427
2.2. Portfolio investment	48 483	71 228
2.3. Other investment	20 494	31 432
2.4. Reserve assets	855	
3. Other primary income	2 030	3 087
C. Secondary income	19 012	43 689
1. General government	5 503	25 981
2. Other sectors	13 509	17 708
Total current account	669 008	769 269
2. Capital account		
1. Capital transfers	915	1 896
2. Acquisition/disposal of non-produced, non-financial assets	762	910
Total capital account	1 677	2 806

	Net acquisition of financial assets	Net incurrence of liabilities
3. Financial account		
1. Direct investment	-42 018	33 202
Abroad	-42 018	
1.1. Equity capital other than reinvestment of earnings	-53	
1.2. Reinvestment of earnings	-3 194	
1.3. Debt instruments ¹	-38 771	
In United Kingdom		33 202
1.1. Equity capital other than reinvestment of earnings		26 065
1.2. Reinvestment of earnings		22 209
1.3. Debt instruments ²		-15 072
2. Portfolio investment	-24 398	240 993
Assets	-24 398	
2.1. Equity and investment fund shares	-25 422	
2.2. Debt securities	1 024	
Liabilities		240 993
2.1. Equity and investment fund shares		74 334
2.2. Debt securities		166 659
3. Financial derivatives and employee stock options (net)	-31 783	
4. Other investment	-107 076	-358 935
Assets	-107 076	
4.1. Other equity	69	
4.2. Currency and deposits	-112 533	
4.3. Loans	5 794	
4.4. Trade credit and advances	-65	
4.5. Other accounts receivable	-341	
Liabilities		-358 935
4.1. Currency and deposits		-121 373
4.2. Loans		-238 393
4.3. Insurance, pensions and standardised guarantee schemes		-254
4.4. Trade credit and advances		-
4.5. Other accounts payable		1 085
4.6. Special drawing rights		-
5. Reserve assets	21 079	
5.1. Monetary gold	-	
5.2. Special drawing rights	55	
5.3. Reserve position in the IMF	-172	
5.4. Other reserve assets	21 196	
Total financial account	-184 196	-84 740

1 Debt instrument transactions on direct investment abroad represents claims on affiliated enterprises plus claims on direct investors.

2 Debt instrument transactions on direct investment in the United Kingdom represents liabilities to direct investors plus liabilities to affiliated enterprises

Source: Office for National Statistics

1.1 Summary of balance of payments Balances (net credits less net debits)

£ million

	Current account										Capital account	Financial account	Net errors & omissions
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP ¹			
	LQCT	KTMS	KTMV	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	HBNT	HHDH
1946	-101	-274	-375	-20	76	-	56	166	-153	..	-21	-181	-7
1947	-358	-197	-555	-19	140	-	121	123	-311	..	-21	-552	-220
1948	-152	-64	-216	-20	223	-	203	96	83	0.7	-17	58	-8
1949	-138	-43	-181	-20	206	-	186	29	34	0.3	-12	103	81
1950	-55	-4	-59	-21	378	-	357	39	337	2.6	-10	447	120
1951	-693	32	-661	-21	322	-	301	29	-331	-2.3	-15	-426	-80
1952	-274	123	-151	-22	231	-	209	169	227	1.5	-15	229	17
1953	-246	122	-124	-25	207	-	182	143	201	1.2	-13	177	-11
1954	-213	114	-99	-27	227	-	200	55	156	0.9	-13	174	31
1955	-318	41	-277	-27	149	-	122	43	-112	-0.6	-15	-34	93
1956	44	25	69	-30	203	-	173	2	244	1.2	-13	250	19
1957	-39	120	81	-32	223	-	191	-5	267	1.2	-13	313	59
1958	22	117	139	-34	261	-	227	4	370	1.6	-10	411	51
1959	-129	116	-13	-37	233	-	196	-	183	0.7	-5	68	-110
1960	-418	36	-382	-35	201	-	166	-6	-222	-0.8	-6	7	235
1961	-160	48	-112	-35	223	-	188	-9	67	0.2	-12	-23	-78
1962	-122	47	-75	-37	301	-	264	-14	175	0.6	-12	195	32
1963	-142	1	-141	-38	364	-	326	-37	148	0.5	-16	30	-102
1964	-573	-37	-610	-33	365	-	332	-74	-352	-1.0	-17	-392	-23
1965	-288	-70	-358	-34	405	-	371	-75	-62	-0.2	-18	-49	31
1966	-144	39	-105	-39	358	-	319	-91	123	0.3	-19	-22	-126
1967	-646	151	-495	-39	354	-	315	-118	-298	-0.7	-25	-179	144
1968	-770	333	-437	-48	303	-	255	-119	-301	-0.7	-26	-688	-361
1969	-283	382	99	-47	468	-	421	-109	411	0.8	-23	794	406
1970	-94	443	349	-56	527	-	471	-89	731	1.3	-22	818	109
1971	120	602	722	-63	454	-	391	-90	1 023	1.6	-23	1 330	330
1972	-829	703	-126	-52	350	-	298	-142	30	-	-35	-477	-472
1973	-2 676	883	-1 793	-68	970	-	902	-336	-1 227	-1.5	-39	-1 031	235
1974	-5 357	1 258	-4 099	-92	1 010	-	918	-302	-3 483	-3.8	-34	-3 185	332
1975	-3 378	1 663	-1 715	-102	257	-	155	-313	-1 873	-1.6	-36	-1 569	340
1976	-4 079	2 815	-1 264	-140	760	-	620	-534	-1 178	-0.9	-12	-507	683
1977	-2 439	3 636	1 197	-152	-678	-	-830	-889	-522	-0.3	11	3 286	3 797
1978	-1 710	4 132	2 422	-140	-300	-	-440	-1 420	562	0.3	-79	2 655	2 172
1979	-3 514	4 469	955	-130	-342	-	-472	-1 777	-1 294	-0.6	-103	-864	533
1980	1 123	4 284	5 407	-82	-2 268	-	-2 350	-1 653	1 404	0.5	-4	2 157	757
1981	2 986	4 616	7 602	-66	-1 883	-	-1 949	-1 219	4 434	1.5	-79	5 312	957
1982	1 614	4 075	5 689	-95	-2 336	-	-2 431	-1 476	1 782	0.6	6	1 233	-555
1983	-1 892	5 191	3 299	-89	-1 050	-	-1 139	-1 391	769	0.2	75	3 287	2 443
1984	-5 736	5 867	131	-94	-326	-	-420	-1 566	-1 855	-0.5	107	7 130	8 878
1985	-3 755	8 243	4 488	-120	-2 609	-	-2 729	-2 924	-1 165	-0.3	185	1 657	2 637
1986	-9 968	7 878	-2 090	-156	71	-	-85	-2 094	-4 269	-1.0	135	122	4 256
1987	-12 093	8 610	-3 483	-174	-785	-	-959	-3 437	-7 879	-1.6	159	-9 690	-1 970
1988	-22 028	6 934	-15 094	-64	-1 234	-	-1 298	-3 293	-19 685	-3.6	-39	-15 271	4 453
1989	-25 214	6 891	-18 323	-138	-2 367	-	-2 505	-4 228	-25 056	-4.1	-56	-9 988	15 124
1990	-19 280	8 163	-11 117	-110	-4 644	-	-4 754	-4 802	-20 673	-3.1	222	-23 090	-2 639
1991	-10 919	8 369	-2 550	-63	-5 691	-	-5 754	-999	-9 303	-1.3	-55	-5 711	3 647
1992	-13 788	8 941	-4 847	-49	-990	-	-1 039	-5 228	-11 114	-1.5	35	-17 720	-6 641
1993	-13 881	11 223	-2 658	35	-2 488	-	-2 453	-5 056	-10 167	-1.3	32	-23 696	-13 561
1994	-11 972	11 787	-185	-170	1 625	-	1 455	-5 187	-3 917	-0.5	-252	3 259	7 428
1995	-12 985	15 379	2 394	-296	-435	-	-731	-7 363	-5 700	-0.7	97	-1 297	4 306
1996	-14 736	16 340	1 604	93	-2 351	-	-2 258	-4 539	-5 193	-0.6	806	-2 030	2 357
1997	-12 892	16 720	3 828	83	-299	686	470	-6 097	-1 799	-0.2	509	6 544	7 834
1998	-22 343	14 433	-7 910	-10	11 792	819	12 601	-8 878	-4 187	-0.4	-261	563	5 011
1999	-29 418	13 249	-16 169	201	-1 530	711	-618	-7 864	-24 651	-2.4	-258	-21 270	3 639
2000	-33 472	13 033	-20 439	150	6 673	441	7 264	-10 053	-23 228	-2.1	393	-13 653	9 182
2001	-41 913	15 805	-26 108	66	10 615	579	11 260	-6 893	-21 741	-1.9	73	-30 063	-8 395
2002	-48 953	16 008	-32 945	67	17 861	968	18 896	-9 382	-23 431	-2.0	-675	-22 443	1 663
2003	-50 959	20 573	-30 386	59	19 324	1 272	20 655	-10 822	-20 553	-1.7	-65	-14 150	6 468
2004	-61 941	26 544	-35 397	-494	22 696	1 279	23 481	-11 090	-23 006	-1.8	90	-13 517	9 399
2005	-70 160	33 658	-36 502	-610	32 094	1 140	32 624	-12 865	-16 743	-1.2	-843	-12 304	5 282
2006	-78 963	42 850	-36 113	-958	16 594	816	16 452	-12 702	-32 363	-2.2	-1 527	-28 587	5 303
2007	-90 540	50 598	-39 942	-734	16 626	537	16 429	-13 977	-37 490	-2.4	-169	-26 554	11 105
2008	-95 026	48 837	-46 189	-715	5 634	362	5 281	-14 094	-55 002	-3.5	220	-39 261	15 521
2009	-86 624	52 269	-34 355	-259	4 863	756	5 360	-15 836	-44 831	-3.0	404	-29 017	15 410
2010	-97 384	54 791	-42 593	-389	20 468	114	20 193	-20 662	-43 062	-2.7	3	-30 276	12 783
2011	-94 955	67 895	-27 060	-173	19 589	229	19 645	-21 673	-29 088	-1.8	-380	-23 455	6 013
2012	-110 907	73 573	-37 334	-148	-1 765	-273	-2 186	-21 913	-61 433	-3.7	-167	-52 786	8 814
2013	-120 664	81 426	-39 238	-326	-9 544	-471	-10 341	-26 863	-76 442	-4.4	-472	-78 558	-1 644
2014	-122 575	86 352	-36 223	-470	-22 642	-654	-23 766	-25 009	-84 998	-4.7	-415	-78 589	6 824
2015	-126 331	87 763	-38 568	-203	-35 756	-1 057	-37 016	-24 677	-100 261	-5.4	-1 129	-99 456	1 934

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.2 Current account

£ million

		1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Credits												
Exports of goods and services												
Exports of goods	LQAD	135 143	153 577	167 196	172 110	163 997	166 539	188 130	189 624	186 776	188 546	191 608
Exports of services	KTMQ	53 089	59 202	65 085	67 377	70 375	75 960	81 739	88 444	93 255	104 635	114 711
Total exports of goods and services	KTMW	188 232	212 779	232 281	239 487	234 372	242 499	269 869	278 068	280 031	293 181	306 319
Primary income												
Compensation of employees	KTMN	681	887	911	1 007	840	960	1 032	1 087	1 121	1 116	931
Investment income	HMBN	72 883	85 797	90 122	96 180	105 941	103 423	134 480	139 884	124 178	124 908	140 914
Other primary income	MT5S	—	—	—	3 068	2 937	2 781	2 571	2 679	2 912	3 227	3 449
Total primary income	HMBQ	73 564	86 684	91 033	100 255	109 718	107 164	138 083	143 650	128 211	129 251	145 294
Secondary income												
General government	FJUM	2 138	1 730	2 828	2 393	1 767	3 542	2 465	4 991	3 663	3 968	4 299
Other sectors	FJUN	8 918	10 213	11 372	8 503	8 439	6 215	6 280	6 020	7 695	8 148	8 563
Total secondary income	KTND	11 056	11 943	14 200	10 896	10 206	9 757	8 745	11 011	11 358	12 116	12 862
Total	HBOE	272 852	311 406	337 514	350 638	354 296	359 420	416 697	432 729	419 600	434 548	464 475
Debits												
Imports of goods and services												
Imports of goods	LQBL	147 115	166 562	181 932	185 002	186 340	195 957	221 602	231 537	235 729	239 505	253 549
Imports of services	KTMR	41 302	43 823	48 745	50 657	55 942	62 711	68 706	72 639	77 247	84 062	88 167
Total imports of goods and services	KTMX	188 417	210 385	230 677	235 659	242 282	258 668	290 308	304 176	312 976	323 567	341 716
Primary income												
Compensation of employees	KTMO	851	1 183	818	924	850	759	882	1 021	1 054	1 057	1 425
Investment income	HMBO	71 258	86 232	92 473	96 479	94 149	104 953	127 807	129 269	106 317	105 584	118 218
Other primary income	MT5U	—	—	—	2 382	2 118	2 070	2 130	2 100	1 944	1 955	2 170
Total primary income	HMBR	72 109	87 415	93 291	99 785	97 117	107 782	130 819	132 390	109 315	108 596	121 813
Secondary income												
General government	FJUO	4 795	4 811	5 081	8 370	10 701	10 913	11 819	11 056	11 968	13 648	13 803
Other sectors	FJUP	11 448	14 495	13 658	8 623	8 383	6 708	6 979	6 848	8 772	9 290	10 149
Total secondary income	KTNE	16 243	19 306	18 739	16 993	19 084	17 621	18 798	17 904	20 740	22 938	23 952
Total	HBOF	276 769	317 106	342 707	352 437	358 483	384 071	439 925	454 470	443 031	455 101	487 481
Balances												
Trade in goods and services												
Trade in goods	LQCT	-11 972	-12 985	-14 736	-12 892	-22 343	-29 418	-33 472	-41 913	-48 953	-50 959	-61 941
Trade in services	KTMS	11 787	15 379	16 340	16 720	14 433	13 249	13 033	15 805	16 008	20 573	26 544
Total trade in goods and services	KTMY	-185	2 394	1 604	3 828	-7 910	-16 169	-20 439	-26 108	-32 945	-30 386	-35 397
Primary income												
Compensation of employees	KTMP	-170	-296	93	83	-10	201	150	66	67	59	-494
Investment income	HMBM	1 625	-435	-2 351	-299	11 792	-1 530	6 673	10 615	17 861	19 324	22 696
Other primary income	MT5W	—	—	—	686	819	711	441	579	968	1 272	1 279
Total primary income	HMBP	1 455	-731	-2 258	470	12 601	-618	7 264	11 260	18 896	20 655	23 481
Secondary income												
General government	FJUQ	-2 657	-3 081	-2 253	-5 977	-8 934	-7 371	-9 354	-6 065	-8 305	-9 680	-9 504
Other sectors	FJUR	-2 530	-4 282	-2 286	-120	56	-493	-699	-828	-1 077	-1 142	-1 586
Total secondary income	KTNF	-5 187	-7 363	-4 539	-6 097	-8 878	-7 864	-10 053	-6 893	-9 382	-10 822	-11 090
Total (Current balance)	HBOG	-3 917	-5 700	-5 193	-1 799	-4 187	-24 651	-23 228	-21 741	-23 431	-20 553	-23 006

1.2 Current account

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Exports of goods and services												
Exports of goods	LQAD	212 053	243 957	222 964	254 577	229 107	270 196	308 171	301 621	303 147	292 894	284 855
Exports of services	KTMQ	129 285	145 836	157 679	166 223	169 473	174 121	188 816	197 520	214 495	218 760	225 485
Total exports of goods and services	KTMW	341 338	389 793	380 643	420 800	398 580	444 317	496 987	499 141	517 642	511 654	510 340
Primary income												
Compensation of employees	KTMN	974	938	984	1 046	1 176	1 097	1 121	1 124	1 094	1 080	1 295
Investment income	HMBN	193 049	249 298	307 890	287 868	175 117	174 003	199 995	170 279	157 261	139 005	136 331
Other primary income	MT5S	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Total primary income	HMBQ	197 431	253 457	311 826	291 965	179 704	178 159	204 282	174 028	160 810	142 391	139 656
Secondary income												
General government	FJUM	4 385	4 471	4 408	5 720	6 271	3 843	3 536	3 719	4 302	5 086	5 503
Other sectors	FJUN	10 665	15 806	9 416	14 568	10 602	11 699	10 699	12 737	15 324	14 161	13 509
Total secondary income	KTND	15 050	20 277	13 824	20 288	16 873	15 542	14 235	16 456	19 626	19 247	19 012
Total	HBOE	553 819	663 527	706 293	733 053	595 157	638 018	715 504	689 625	698 078	673 292	669 008
Debits												
Imports of goods and services												
Imports of goods	LQBL	282 213	322 920	313 504	349 603	315 731	367 580	403 126	412 528	423 811	415 469	411 186
Imports of services	KTMR	95 627	102 986	107 081	117 386	117 204	119 330	120 921	123 947	133 069	132 408	137 722
Total imports of goods and services	KTMX	377 840	425 906	420 585	466 989	432 935	486 910	524 047	536 475	556 880	547 877	548 908
Primary income												
Compensation of employees	KTMO	1 584	1 896	1 718	1 761	1 435	1 486	1 294	1 272	1 420	1 550	1 498
Investment income	HMBO	160 955	232 704	291 264	282 234	170 254	153 535	180 406	172 044	166 805	161 647	172 087
Other primary income	MT5U	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087
Total primary income	HMBR	164 807	237 005	295 397	286 684	174 344	157 966	184 637	176 214	171 151	166 157	176 672
Secondary income												
General government	FJUO	15 596	16 063	16 382	16 966	19 268	20 900	21 716	21 989	27 015	25 930	25 981
Other sectors	FJUP	12 319	16 916	11 419	17 416	13 441	15 304	14 192	16 380	19 474	18 326	17 708
Total secondary income	KTNE	27 915	32 979	27 801	34 382	32 709	36 204	35 908	38 369	46 489	44 256	43 689
Total	HBOF	570 562	695 890	743 783	788 055	639 988	681 080	744 592	751 058	774 520	758 290	769 269
Balances												
Trade in goods and services												
Trade in goods	LQCT	-70 160	-78 963	-90 540	-95 026	-86 624	-97 384	-94 955	-110 907	-120 664	-122 575	-126 331
Trade in services	KTMS	33 658	42 850	50 598	48 837	52 269	54 791	67 895	73 573	81 426	86 352	87 763
Total trade in goods and services	KTMV	-36 502	-36 113	-39 942	-46 189	-34 355	-42 593	-27 060	-37 334	-39 238	-36 223	-38 568
Primary income												
Compensation of employees	KTMP	-610	-958	-734	-715	-259	-389	-173	-148	-326	-470	-203
Investment income	HMBM	32 094	16 594	16 626	5 634	4 863	20 468	19 589	-1 765	-9 544	-22 642	-35 756
Other primary income	MT5W	1 140	816	537	362	756	114	229	-273	-471	-654	-1 057
Total primary income	HMBP	32 624	16 452	16 429	5 281	5 360	20 193	19 645	-2 186	-10 341	-23 766	-37 016
Secondary income												
General government	FJUQ	-11 211	-11 592	-11 974	-11 246	-12 997	-17 057	-18 180	-18 270	-22 713	-20 844	-20 478
Other sectors	FJUR	-1 654	-1 110	-2 003	-2 848	-2 839	-3 605	-3 493	-3 643	-4 150	-4 165	-4 199
Total secondary income	KTNF	-12 865	-12 702	-13 977	-14 094	-15 836	-20 662	-21 673	-21 913	-26 863	-25 009	-24 677
Total (Current balance)	HBOG	-16 743	-32 363	-37 490	-55 002	-44 831	-43 062	-29 088	-61 433	-76 442	-84 998	-100 261

Source: Office for National Statistics

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

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Investment abroad												
International investment position												
Direct investment	N2V3	954.0	992.3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 383.9	1 396.7
Portfolio investment	HHZZ	1 383.1	1 556.2	1 722.8	1 696.8	1 923.3	2 144.2	2 130.5	2 347.5	2 439.1	2 546.9	2 549.9
Financial derivatives	JX96	820.1	853.7	1 378.2	4 040.2	2 176.4	2 962.9	3 617.8	3 060.1	2 424.4	2 828.6	2 430.8
Other investment	HLXV	2 730.8	2 929.7	3 697.6	4 160.5	3 467.8	3 753.1	4 039.8	3 711.2	3 488.0	3 547.3	3 401.6
Reserve assets	LTEB	24.7	22.9	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5
Total	HBQA	5 912.8	6 354.8	7 973.9	11 372.4	8 869.6	10 252.8	11 208.3	10 591.9	9 850.4	10 374.4	9 866.6
Financial account transactions ¹												
Direct investment	-N2SV	87.8	77.0	184.1	200.1	-32.8	35.8	50.0	7.7	28.6	-73.1	-42.0
Portfolio investment	-HHZC	160.5	144.8	100.5	-113.0	179.8	100.8	12.5	131.9	-10.3	7.2	-24.4
Financial derivatives (net)	-ZPNN	-5.8	-20.6	27.0	121.7	-29.1	-25.5	3.0	-36.9	11.6	-0.6	-31.8
Other investment	-XBMM	498.3	394.8	660.5	-652.0	-350.1	238.5	103.2	-233.7	-209.2	110.8	-107.1
Reserve assets	-LTCV	0.7	-0.4	1.2	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1
Total	-HBNR	741.5	595.6	973.2	-444.6	-226.4	355.7	173.6	-123.5	-174.3	51.5	-184.2
Investment income												
Direct investment	N2QP	83.5	91.7	101.1	86.6	74.3	92.9	104.6	87.2	84.0	71.2	66.5
Portfolio investment	HLXZ	46.9	57.0	68.8	69.7	56.1	50.0	53.9	50.8	47.0	44.3	48.5
Other investment	AIOP	61.9	99.9	137.5	130.8	43.9	30.3	40.7	31.6	25.6	22.9	20.5
Reserve assets	HHCB	0.7	0.6	0.6	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.9
Total	HMBN	193.0	249.3	307.9	287.9	175.1	174.0	200.0	170.3	157.3	139.0	136.3
Investment in the UK												
International investment position												
Direct investment	N2UG	692.0	774.4	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 349.7	1 389.8
Portfolio investment	HLXW	1 499.1	1 744.2	2 023.7	2 040.0	2 437.6	2 565.9	2 549.3	2 606.2	2 585.7	2 715.7	2 871.7
Financial derivatives	JX97	831.1	890.5	1 392.2	3 915.3	2 096.8	2 895.0	3 554.9	3 032.2	2 376.7	2 806.5	2 441.7
Other investment	HLXD	2 975.5	3 110.3	3 906.3	4 331.9	3 614.5	3 906.3	4 206.6	4 077.0	3 904.5	3 823.9	3 432.5
Total	HBQB	5 997.8	6 519.4	8 110.4	11 231.6	9 030.1	10 315.4	11 305.0	10 966.4	10 132.2	10 695.8	10 135.7
Financial account transactions												
Direct investment	N2SA	139.7	113.0	104.6	142.4	6.2	42.3	16.6	29.7	35.8	44.3	33.2
Portfolio investment	HHZF	206.6	199.3	206.9	132.4	210.8	87.0	5.4	-81.5	45.2	131.3	241.0
Other investment	XBMM	407.5	311.9	688.3	-680.2	-414.4	256.6	175.0	-18.9	-176.8	-45.5	-358.9
Total	HBNS	753.8	624.2	999.8	-405.3	-197.4	386.0	197.1	-70.7	-95.8	130.0	-84.7
Investment income												
Direct investment	N2Q4	32.1	51.9	61.7	60.5	50.6	45.1	51.1	52.3	56.2	57.9	69.4
Portfolio investment	HLZC	49.5	62.8	71.8	77.5	61.5	63.9	73.3	72.4	72.6	69.9	71.2
Other investment	HLZN	79.3	118.0	157.8	144.3	58.2	44.5	55.9	47.3	38.0	33.9	31.4
Total	HMBQ	161.0	232.7	291.3	282.2	170.3	153.5	180.4	172.0	166.8	161.6	172.1
Net investment												
International investment position												
Direct investment	MU7O	262.0	217.9	360.5	494.2	380.7	394.8	369.4	160.6	172.2	34.2	6.9
Portfolio investment	CGNH	-116.0	-188.0	-300.9	-343.2	-514.3	-421.6	-418.9	-258.7	-146.6	-168.7	-321.8
Financial derivatives	JX98	-11.0	-36.8	-14.1	124.9	79.6	67.8	62.9	27.9	47.7	22.1	-10.9
Other investment	CGNG	-244.7	-180.6	-208.7	-171.3	-146.7	-153.2	-166.8	-365.9	-416.5	-276.6	-30.9
Reserve assets	LTEB	24.7	22.9	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5
Net investment position	HBQC	-85.0	-164.6	-136.5	140.9	-160.5	-62.5	-96.7	-374.5	-281.8	-321.3	-269.1
Financial account transactions ¹												
Direct investment	-MU7M	-51.9	-36.0	79.5	57.7	-39.0	-6.5	33.3	-22.0	-7.2	-117.4	-75.2
Portfolio investment	-HHZD	-46.1	-54.4	-106.4	-245.4	-31.0	13.8	7.1	213.4	-55.5	-124.1	-265.4
Financial derivatives	-ZPNN	-5.8	-20.6	27.0	121.7	-29.1	-25.5	3.0	-36.9	11.6	-0.6	-31.8
Other investment	-HHYR	90.8	82.9	-27.9	28.1	64.3	-18.1	-71.8	-214.9	-32.4	156.3	251.9
Reserve assets	-LTCV	0.7	-0.4	1.2	-1.3	5.8	6.1	4.9	7.6	5.0	7.1	21.1
Net transactions	-HBNT	-12.3	-28.6	-26.6	-39.3	-29.0	-30.3	-23.5	-52.8	-78.6	-78.6	-99.5
Investment income												
Direct investment	MU7E	51.4	39.7	39.4	26.1	23.8	47.8	53.5	34.9	27.8	13.3	-2.9
Portfolio investment	HLZX	-2.6	-5.7	-3.0	-7.8	-5.4	-13.9	-19.4	-21.6	-25.6	-25.6	-22.7
Other investment	CGNA	-17.4	-18.1	-20.4	-13.4	-14.2	-14.2	-15.2	-15.8	-12.4	-10.9	-10.9
Reserve assets	HHCB	0.7	0.6	0.6	0.8	0.8	0.7	0.8	0.7	0.6	0.6	0.9
Net earnings	HMBM	32.1	16.6	16.6	5.6	4.9	20.5	19.6	-1.8	-9.5	-22.6	-35.8

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.

Source: Office for National Statistics

2.1 Trade in goods

Summary table

£ million

			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
SITC ¹													
Exports (Credits)													
Food, beverages and tobacco	BQMV	0+1	11 078	11 074	12 200	14 153	14 888	17 718	21 365	18 924	19 394	18 649	18 095
Basic materials	ELBK	2+4	3 862	4 891	5 518	6 634	5 199	7 394	9 107	8 433	7 619	6 960	6 086
Oil													
Crude oil	BQNX	333	11 098	12 812	12 656	16 674	12 540	16 035	17 424	19 094	19 371	17 634	10 462
Oil products	BQNY	334+335	8 723	9 846	9 860	15 345	12 160	15 603	21 243	20 323	19 813	15 268	10 622
Total oil	BOKL	33	19 821	22 658	22 516	32 019	24 700	31 638	38 667	39 417	39 184	32 902	21 084
Coal, gas and electricity	BQNF	32+34+35	1 647	2 089	1 910	3 521	2 324	3 836	4 778	4 181	3 584	3 215	3 097
Semi-manufactured goods													
Chemicals	BQOB	5	33 248	37 230	38 994	44 000	47 158	51 314	53 854	52 787	48 583	46 771	51 626
Precious stones and silver ²	BQOD	667+681.1	5 848	5 464	5 571	7 129	4 209	6 544	8 879	6 905	6 620	2 933	3 242
Other	BQOC	Rest of 6	20 740	22 226	23 805	25 285	20 345	22 859	26 361	25 237	24 830	25 898	23 847
Total semi-manufactured goods	BQMX	5+6	59 836	64 920	68 370	76 414	71 712	80 717	89 094	84 929	80 033	75 602	78 715
Finished manufactured goods													
Motor cars	BQOE	781	13 063	12 611	14 311	15 488	11 939	17 357	20 479	21 568	24 537	25 804	25 607
Other consumer goods ³	BQOF		17 183	18 134	18 503	18 991	18 191	20 540	21 885	23 506	24 281	25 542	28 341
Intermediate goods ³	BQOG		38 718	42 454	35 526	38 481	36 982	40 766	45 164	44 614	46 592	45 791	45 661
Capital goods ³	BQOH		38 452	55 807	32 623	35 569	31 295	35 290	39 451	37 929	37 954	37 689	36 690
Ships and aircraft	BQOI	792+793	6 991	7 364	8 313	9 047	8 857	10 659	11 262	11 740	12 298	11 569	13 619
Total finished manufactured goods	BQMQ	7+8	114 407	136 370	109 276	117 576	107 264	124 612	138 241	139 357	145 662	146 395	149 918
Commodities and transactions not classified according to kind	BOKJ	9	1 402	1 955	3 174	4 260	3 020	4 281	6 919	6 380	7 671	9 171	7 860
Total	LQAD		212 053	243 957	222 964	254 577	229 107	270 196	308 171	301 621	303 147	292 894	284 855
Imports (Debits)													
Food, beverages and tobacco	BQMW	0+1	24 010	25 314	27 063	31 582	32 831	33 948	36 412	36 953	38 733	38 483	38 558
Basic materials	BQNA	2+4	6 798	7 865	9 529	10 985	7 593	10 247	11 884	10 624	12 422	11 719	10 687
Oil													
Crude oil	BQNM	333	11 351	14 230	13 593	20 258	14 226	19 181	27 681	29 778	25 157	21 186	11 812
Oil products	BQOA	334+335	11 047	12 220	13 533	18 138	13 807	16 832	21 714	23 935	23 952	21 676	17 531
Total oil	BQAQ	33	22 398	26 450	27 126	38 396	28 033	36 013	49 395	53 713	49 109	42 862	29 343
Coal, gas and electricity	BQNG	32+34+35	3 954	4 876	5 078	10 500	7 383	8 794	13 648	13 850	15 424	10 109	8 931
Semi-manufactured goods													
Chemicals	BQOJ	5	31 202	33 219	36 744	40 419	41 665	47 174	50 899	53 066	51 112	51 866	52 665
Precious stones and silver ²	BQOL	667+681.1	5 391	6 315	5 462	5 879	5 771	6 529	9 339	11 190	8 125	4 070	3 937
Other	BQOK		27 893	31 321	34 260	36 020	30 119	37 018	39 709	38 466	38 307	39 465	38 170
Total semi-manufactured goods	BQMR	5+6	64 486	70 855	76 466	82 318	77 555	90 721	99 947	102 722	97 544	95 401	94 772
Finished manufactured goods													
Motor cars	BQOM	781	19 669	19 380	21 738	19 739	16 457	19 988	21 256	21 519	24 419	28 247	31 650
Other consumer goods ³	BQON		34 735	39 184	41 995	44 003	43 607	47 401	49 864	50 778	51 358	53 619	56 956
Intermediate goods ³	BQOO		45 881	53 045	47 123	50 682	44 181	52 564	57 682	57 329	59 997	60 459	60 542
Capital goods ³	BQOP		50 180	63 358	45 308	47 036	41 452	48 400	50 595	51 223	54 084	55 206	57 222
Ships and aircraft	BQOQ	792+793	7 826	9 281	9 202	10 340	11 581	15 460	7 705	9 210	10 179	12 067	12 130
Total finished manufactured goods	BQMY	7+8	158 291	184 248	165 366	171 800	157 278	183 813	187 102	190 059	200 037	209 598	218 500
Commodities and transactions not classified according to kind	BQAO	9	2 276	3 312	2 876	4 022	5 058	4 044	4 738	4 607	10 542	7 297	10 395
Total	LQBL		282 213	322 920	313 504	349 603	315 731	367 580	403 126	412 528	423 811	415 469	411 186

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

2.1 Trade in goods

Summary table

continued

£ million

			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
			SITC ¹										
Balances													
Food, beverages and tobacco	BQOS	0+1	-12 932	-14 240	-14 863	-17 429	-17 943	-16 230	-15 047	-18 029	-19 339	-19 834	-20 463
Basic materials	BQOR	2+4	-2 936	-2 974	-4 011	-4 351	-2 394	-2 853	-2 777	-2 191	-4 803	-4 759	-4 601
Oil													
Crude oil	BQMG	333	-253	-1 418	-937	-3 584	-1 686	-3 146	-10 257	-10 684	-5 786	-3 552	-1 350
Oil products	BQMH	334+335	-2 324	-2 374	-3 673	-2 793	-1 647	-1 229	-471	-3 612	-4 139	-6 408	-6 909
Total oil	BQNE	33	-2 577	-3 792	-4 610	-6 377	-3 333	-4 375	-10 728	-14 296	-9 925	-9 960	-8 259
Coal, gas and electricity	BQNH	32+34+35	-2 307	-2 787	-3 168	-6 979	-5 059	-4 958	-8 870	-9 669	-11 840	-6 894	-5 834
Semi-manufactured goods													
Chemicals	BQMI	5	2 046	4 011	2 250	3 581	5 493	4 140	2 955	-279	-2 529	-5 095	-1 039
Precious stones and silver ²	BQMK	667+681.1	457	-851	109	1 250	-1 562	15	-460	-4 285	-1 505	-1 137	-695
Other	BQMJ	Rest of 6	-7 153	-9 095	-10 455	-10 735	-9 774	-14 159	-13 348	-13 229	-13 477	-13 567	-14 323
Total semi-manufactured goods	BQOT	5+6	-4 650	-5 935	-8 096	-5 904	-5 843	-10 004	-10 853	-17 793	-17 511	-19 799	-16 057
Finished manufactured goods													
Motor cars	BQML	781	-6 606	-6 769	-7 427	-4 251	-4 518	-2 631	-777	49	118	-2 443	-6 043
Other consumer goods ³	BQMM		-17 552	-21 050	-23 492	-25 012	-25 416	-26 861	-27 979	-27 272	-27 077	-28 077	-28 615
Intermediate goods ³	BQMN		-7 163	-10 591	-11 597	-12 201	-7 199	-11 798	-12 518	-12 715	-13 405	-14 668	-14 881
Capital goods ³	BQMO		-11 728	-7 551	-12 685	-11 467	-10 157	-13 110	-11 144	-13 294	-16 130	-17 517	-20 532
Ships and aircraft	BQMP	792+793	-835	-1 917	-889	-1 293	-2 724	-4 801	3 557	2 530	2 119	-498	1 489
Total finished manufactured goods	BQOV	7+8	-43 884	-47 878	-56 090	-54 224	-50 014	-59 201	-48 861	-50 702	-54 375	-63 203	-68 582
Commodities and transactions not classified according to kind	BQOU	9	-874	-1 357	298	238	-2 038	237	2 181	1 773	-2 871	1 874	-2 535
Total	LQCT		-70 160	-78 963	-90 540	-95 026	-86 624	-97 384	-94 955	-110 907	-120 664	-122 575	-126 331

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

2.2 Trade in goods: volume indices

2013=100

			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
SITC ¹													
Exports (Credits)													
Food, beverages and tobacco	BQPP	0+1	80	77	84	88	89	103	118	104	100	105	111
Basic materials	BQPQ	2+4	68	72	85	100	92	101	102	97	100	91	81
Oil													
Crude oil	BOGH	333	132	128	123	120	116	110	88	97	100	105	109
Oil products	BOGO	334+335	89	91	90	103	108	104	106	101	100	88	103
Total oil	BONC	33	110	109	106	111	112	107	97	99	100	96	106
Coal, gas and electricity	BOGP	32+34+35	99	106	94	130	114	140	129	113	100	101	171
Semi-manufactured goods													
Chemicals	BQLB	5	86	95	98	100	100	106	106	110	100	102	119
Precious stones and silver ²	BQLD	667+681.1	106	98	92	92	55	91	124	103	100	46	52
Other	BQLC	Rest of 6	106	113	118	111	87	94	102	101	100	109	105
Total semi-manufactured goods	BQPR	5+6	94	101	104	103	91	101	106	106	100	99	109
Finished manufactured goods													
Motor cars	BQLE	781	62	60	68	70	51	73	87	93	100	112	111
Other consumer goods ³	BQLF		93	98	100	94	85	95	99	103	100	109	125
Intermediate goods ³	BQLG		105	117	98	98	88	96	105	101	100	103	104
Capital goods ³	BQLH		105	157	100	101	86	93	102	98	100	100	97
Ships and aircraft	BQLI	792+793	84	88	99	98	91	109	113	107	100	102	127
Total finished manufactured goods	BQPS	7+8	94	114	94	94	81	92	101	100	100	105	109
Total	BPBP		91.3	103.6	95.3	96.7	86.4	96.2	102.7	101.0	100.0	101.6	108.0
Imports (Debits)													
Food, beverages and tobacco	BQPT	0+1	93	96	99	100	98	100	101	101	100	105	108
Basic materials	BQPU	2+4	86	88	97	99	72	85	91	82	100	104	105
Oil													
Crude oil	BQPV	333	109	115	104	108	101	102	108	116	100	97	95
Oil products	BQPW	334+335	116	109	129	107	105	95	90	99	100	105	148
Total oil	ELAM	33	112	112	115	107	103	98	99	108	100	101	120
Coal, gas and electricity	BQPX	32+34+35	53	55	66	91	70	90	116	117	100	92	92
Semi-manufactured goods													
Chemicals	BQLQ	5	77	81	87	86	86	95	98	103	100	104	112
Precious stones and silver ²	BQLS	667+681.1	106	116	102	97	97	100	113	133	100	55	56
Other	BQLR	Rest of 6	91	95	102	100	83	96	95	94	100	105	109
Total semi-manufactured goods	BQPY	5+6	85	89	94	92	85	96	98	101	100	100	106
Finished manufactured goods													
Motor cars	BQLT	781	85	84	94	81	69	82	84	87	100	122	140
Other consumer goods ³	BQLU		81	90	98	96	91	100	101	101	100	107	113
Intermediate goods ³	BQLV		95	110	97	96	78	92	98	98	100	105	102
Capital goods ³	BQLW		96	124	93	91	75	86	91	93	100	103	107
Ships and aircraft	BQLX	792+793	92	107	106	111	121	162	79	93	100	119	116
Total finished manufactured goods	BQPZ	7+8	90	106	96	93	81	94	94	96	100	108	112
Total	BQBJ		88.1	98.1	95.2	93.7	84.4	94.1	95.6	98.0	100.0	103.3	110.1

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

2.3 Trade in goods: price indices

2013=100

			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
SITC ¹													
Exports (Credits)													
Food, beverages and tobacco	BPAI	0+1	71	73	74	82	86	88	94	94	100	93	86
Basic materials	BPAW	2+4	62	75	72	76	65	86	106	103	100	92	90
Oil													
Crude oil	BQAC	333	44	52	53	76	57	76	103	105	100	92	51
Oil products	BQAD	334+335	47	52	53	73	55	73	98	99	100	85	49
Total oil	BQAL	33	45	52	53	75	56	75	101	102	100	88	50
Coal, gas and electricity	BQAF	32+34+35	40	46	47	66	51	66	88	88	100	77	47
Semi-manufactured goods													
Chemicals	BQLJ	5	70	71	72	80	87	90	94	90	100	86	82
Precious stones and silver ²	BQLL	667+681.1	76	77	85	121	121	110	110	102	100	101	101
Other	BQLK	Rest of 6	75	75	77	88	90	93	100	96	100	93	88
Total semi-manufactured goods	BQAA	5+6	71	72	74	85	90	92	97	93	100	89	85
Finished manufactured goods													
Motor cars	BQPM	781	97	98	98	102	107	110	109	107	100	105	108
Other consumer goods ³	BQLM		76	76	76	84	89	90	92	96	100	98	96
Intermediate goods ³	BQLN		84	82	80	86	93	94	96	98	100	99	98
Capital goods ³	BQLO		88	85	82	88	93	99	101	101	100	98	100
Ships and aircraft	BQLP	792+793	71	72	72	79	83	84	85	94	100	97	92
Total finished manufactured goods	BQAB	7+8	85	84	82	88	93	96	97	99	100	100	99
Total	BQKR		72.8	74.0	73.6	83.7	84.5	90.3	97.4	97.3	100.0	94.2	87.0
Imports (Debits)													
Food, beverages and tobacco	ELAN	0+1	67	69	71	83	89	90	97	98	100	99	100
Basic materials	ELAO	2+4	66	75	83	97	92	106	118	120	100	108	102
Oil													
Crude oil	ELAS	333	37	44	46	63	47	63	85	86	100	74	44
Oil products	ELAT	334+335	40	47	45	73	56	74	101	102	100	88	51
Total oil	ELBB	33	38	45	45	68	51	68	92	93	100	80	47
Coal, gas and electricity	ELAU	32+34+35	68	81	74	116	103	98	123	126	100	119	111
Semi-manufactured goods													
Chemicals	BQLY	5	72	74	75	85	89	91	96	96	100	94	90
Precious stones and silver ²	BQMA	667+681.1	48	50	50	59	68	74	100	105	100	91	86
Other	BQLZ	Rest of 6	76	81	84	90	92	97	106	104	100	97	95
Total semi-manufactured goods	ELAQ	5+6	70	73	74	83	86	90	98	97	100	92	90
Finished manufactured goods													
Motor cars	BQMB	781	107	107	107	113	111	113	117	115	100	107	107
Other consumer goods ³	BQMC		83	83	83	89	93	93	97	98	100	99	101
Intermediate goods ³	BQMD		84	85	84	92	99	100	102	102	100	100	97
Capital goods ³	BQME		98	96	94	100	107	108	107	107	100	105	109
Ships and aircraft	BQMF	792+793	90	91	92	98	101	100	103	104	100	107	126
Total finished manufactured goods	ELAR	7+8	90	90	89	96	101	102	104	104	100	102	104
Total	BQKS		75.7	78.1	78.2	89.2	90.2	94.5	102.5	102.7	100.0	98.6	94.3

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

2.4 Adjustments to trade in goods on a balance of payments basis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Overseas trade statistics (f.o.b.)	HGAA	209 716	245 384	220 938	249 514	225 844	262 895	295 865	296 117	300 651	287 963	279 773
Coverage adjustments												
Second-hand ships	HBYK	250	250	250	250	250	250	250	250	250	250	250
Repairs to ships and aircraft	EPAQ	11	11	11	11	11	11	11	11	11	11	11
Goods not changing ownership	HCLJ	-2 847	-2 586	-2 477	-628	-536	-635	-663	-756	-3 113	-1 723	-257
Goods procured in ports	KTPB	1 234	1 020	1 318	1 925	1 634	1 732	2 121	2 127	2 085	2 015	1 929
Nonmonetary gold	DEJO	218	491	1 570	1 688	187	882	1 842	1 642	2 577	4 288	2 173
Other	BQPO	65	63	62	63	63	64	64	64	64	64	61
Total coverage adjustments	EHHH	-1 069	-751	734	3 309	1 609	2 304	3 625	3 338	1 874	4 905	4 167
Merchanting												
Net exports of goods	FJFT	942	327	1 140	1 148	983	3 992	7 915	3 305	2 858	798	1 075
Other adjustments	EPAR	2 464	-1 003	152	606	671	1 005	766	-1 139	-2 521	-789	-160
Total	LQAD	212 053	243 957	222 964	254 577	229 107	270 196	308 171	301 621	303 147	292 894	284 855
Imports (Debits)												
Overseas trade statistics (c.i.f.)	HGAD	268 946	304 335	312 487	343 052	309 438	362 383	397 006	403 976	413 303	409 007	399 246
Coverage adjustments												
Second-hand ships	HBTY	224	224	224	224	224	224	224	224	224	224	224
Ships delivered abroad	CGER	497	302	302	302	302	302	302	302	302	302	302
Repairs to ships and aircraft	EPBA	55	55	55	55	55	55	55	55	55	55	67
Goods procured in ports	HBYB	-2 738	-2 457	-2 302	-307	-199	-227	-214	-211	-853	-489	-172
Nonmonetary gold	KTPC	3 512	2 902	3 751	5 480	4 615	4 929	6 036	6 054	5 934	5 733	5 491
Smuggling - alcohol	DEJP	660	845	692	1 003	1 332	29	-646	955	6 421	3 662	6 811
Smuggling - illegal drugs	QHCP	330	513	528	511	719	705	716	683	824	792	792
Smuggling - tobacco	MT5G	1 668	1 638	2 118	2 481	2 682	2 463	2 162	3 921	2 764	2 939	2 939
Other	EHHI	1 109	1 032	1 007	1 101	961	938	967	1 000	1 076	1 160	1 152
Total coverage adjustments	EHJJ	5 323	5 060	6 384	10 859	10 698	9 425	9 609	12 990	16 759	14 390	17 618
Valuation adjustments												
Freight	BPGF	-5 519	-5 533	-5 521	-5 517	-5 506	-5 491	-5 477	-5 522	-5 422	-5 449	-5 468
Insurance	ENAG	-771	-845	-874	-933	-851	-981	-1 074	-1 084	-1 109	-1 110	-1 121
Total valuation adjustments	HCLT	-6 290	-6 378	-6 395	-6 450	-6 357	-6 472	-6 551	-6 606	-6 531	-6 559	-6 589
Other adjustments												
Impact of MTIC fraud	BQHF	11 057	22 378	2 138	2 272	2 031	2 522	2 755	2 235	1 815	798	707
Other adjustments ¹	EPBB	3 177	-2 475	-1 110	-130	-79	-278	307	-67	1 725	-2 134	204
Total other adjustments	CLAK	14 234	19 903	1 028	2 142	1 952	2 244	3 062	2 168	3 540	-1 336	911
Total	LQBL	282 213	322 920	313 504	349 603	315 731	367 580	403 126	412 528	423 811	415 469	411 186

¹ Imports 'Other adjustments' includes amendments made to natural gas. HM-RC Trade Statistics have amended the data source used in the compilation of Natural Gas traded with non-EU partners from 2011 onwards and imports of gas have been revised upwards by approximately £3.0 billion in each year 2011 to 2013. This change has already been incorporated from 2014 onwards.

Source: Office for National Statistics

3.1 Trade in services

Summary table

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Manufacturing on physical inputs owned by others	MEX3	115	135	197	343	361	445	502	597	2 556	2 103	2 191
Maintenance and repair	MEY3	51	61	90	154	162	201	224	268	1 365	2 012	1 164
Transport	FJOD	18 473	16 497	17 141	20 584	18 216	18 973	21 258	23 036	23 380	24 599	24 100
Travel	FJPF	17 112	19 025	19 557	19 860	19 631	21 287	22 224	23 538	26 625	28 283	29 758
Construction	FJPI	602	798	1 011	1 228	1 487	1 377	1 514	1 610	2 249	2 732	1 574
Insurance and pension services	FJPP	11 018	13 085	11 696	13 242	15 161	11 897	14 473	19 375	19 705	19 080	12 907
Financial	FJPK	29 856	36 905	45 157	43 266	43 613	44 776	50 284	48 150	50 062	46 221	50 769
Intellectual property	FJPM	8 482	8 777	8 915	8 839	10 442	10 704	10 583	9 826	11 068	12 048	11 480
Telecommunication, computer and information services	FJPL	7 900	9 359	9 630	10 543	11 430	12 032	13 119	15 457	15 165	16 342	15 893
Other business	FJPN	31 353	36 859	40 249	43 761	44 687	47 961	49 198	50 223	57 157	60 814	70 527
Personal, cultural and recreational services	FJPR	2 334	2 268	1 903	2 182	1 974	2 202	3 123	3 100	2 549	2 059	2 505
Government	FJPU	1 989	2 067	2 133	2 221	2 309	2 266	2 314	2 340	2 614	2 467	2 617
Total	KTMQ	129 285	145 836	157 679	166 223	169 473	174 121	188 816	197 520	214 495	218 760	225 485
Imports (Debits)												
Manufacturing on physical inputs owned by others	MEY8	8	18	21	25	25	38	50	55	761	581	536
Maintenance and repair	MF27	31	57	65	78	80	117	155	171	463	440	413
Transport	FJPV	19 848	19 012	18 731	19 637	18 355	19 211	17 723	19 014	18 697	18 404	21 739
Travel	APQA	34 450	35 933	38 069	40 221	35 253	35 535	34 708	35 481	36 742	38 045	41 415
Construction	FJRA	579	636	814	1 121	1 399	1 387	1 179	1 723	1 945	1 964	1 154
Insurance and pension services	FJRB	3 007	3 515	2 029	1 658	3 977	3 087	2 328	1 561	2 042	2 269	151
Financial	FJRE	6 960	8 043	9 359	10 545	9 162	8 817	9 882	9 131	11 640	11 989	8 695
Intellectual property	FJRG	5 538	5 527	4 584	6 152	5 900	6 263	6 922	5 859	6 317	6 318	8 132
Telecommunication, computer and information services	FJRF	5 199	5 978	6 300	7 164	8 260	8 807	8 271	9 188	9 569	9 830	9 248
Other business	FJRH	16 117	19 954	22 179	24 612	28 288	29 290	33 266	34 836	37 199	34 481	40 411
Personal, cultural and recreational services	FJRL	1 248	1 447	1 657	1 954	1 718	2 391	2 338	2 327	3 257	3 664	3 208
Government	FJRO	2 642	2 866	3 273	4 219	4 787	4 387	4 099	4 601	4 437	4 423	2 620
Total	KTMR	95 627	102 986	107 081	117 386	117 204	119 330	120 921	123 947	133 069	132 408	137 722
Balances												
Manufacturing on physical inputs owned by others	MSG7	107	117	176	318	336	407	452	542	1 795	1 522	1 655
Maintenance and repair	MSGC	20	4	25	76	82	84	69	97	902	1 572	751
Transport	FJRP	-1 375	-2 515	-1 590	947	-139	-238	3 535	4 022	4 683	6 195	2 361
Travel	FJSR	-17 338	-16 908	-18 512	-20 361	-15 622	-14 248	-12 484	-11 943	-10 117	-9 762	-11 657
Construction	FJSU	23	162	197	107	88	-10	335	-113	304	768	420
Insurance and pension services	FJSV	8 011	9 570	9 667	11 584	11 184	8 810	12 145	17 814	17 663	16 811	12 756
Financial	FJTA	22 896	28 862	35 798	32 721	34 451	35 959	40 402	39 019	38 422	34 232	42 074
Intellectual property	FJTC	2 944	3 250	4 331	2 687	4 542	4 441	3 661	3 967	4 751	5 730	3 348
Telecommunication, computer and information services	FJTB	2 701	3 381	3 330	3 379	3 170	3 225	4 848	6 269	5 596	6 512	6 645
Other business	FJTD	15 236	16 905	18 070	19 149	16 399	18 671	15 932	15 387	19 958	26 333	30 116
Personal, cultural and recreational services	FJTH	1 086	821	246	228	256	-189	785	773	-708	-1 605	-703
Government	FJUL	-653	-799	-1 140	-1 998	-2 478	-2 121	-1 785	-2 261	-1 823	-1 956	-3
Total	KTMS	33 658	42 850	50 598	48 837	52 269	54 791	67 895	73 573	81 426	86 352	87 763

Source: Office for National Statistics

3.2 Transport

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Sea transport												
Passenger												
Passenger revenue	FJAL	557	407	357	394	546	791	1 291	1 267	1 998	1 751	1 813
Time charter receipts	FJAM	51	37	73	75	75	96	158	90	57	37	36
Total passenger	FJOF	608	444	430	469	621	887	1 449	1 357	2 055	1 788	1 849
Freight												
Dry cargo												
Freight on UK exports	HECV	544	530	552	636	538	644	639	369	184	355	335
Freight on cross-trades	HDVI	4 623	2 005	1 928	2 170	1 537	1 377	1 516	2 260	1 898	2 861	601
Time charter receipts	FJAO	912	1 049	1 491	1 939	2 110	2 289	2 641	2 470	1 394	714	666
Wet cargo												
Freight on UK exports	HEIX	174	130	142	219	120	135	116	70	350	118	68
Freight on cross-trades	HECX	1 194	1 222	1 395	2 530	1 315	1 446	1 311	1 470	1 005	1 188	1 377
Time charter receipts	FJAP	748	603	554	763	580	413	437	600	417	229	209
Total Freight	FJOG	8 195	5 539	6 062	8 257	6 200	6 304	6 660	7 239	5 248	5 465	3 256
Disbursements in the UK	FJAR	802	940	898	869	924	914	1 046	1 031	1 087	1 070	1 090
Total sea transport	FJOE	9 605	6 923	7 390	9 595	7 745	8 105	9 155	9 627	8 390	8 323	6 195
Air transport												
Passenger revenue	FJOJ	4 033	4 342	4 085	4 351	3 245	3 592	4 023	4 705	5 075	5 443	7 885
Freight on UK exports and cross trades	FJOK	397	391	493	562	332	449	471	451	451	429	528
Disbursements in the UK	FJAX	2 506	2 973	3 310	4 173	5 054	4 930	5 662	6 010	6 893	7 380	7 528
Other revenue	HBWB	182	183	225	127	95	123	145	113	209	528	530
Total other	FJOL	2 688	3 156	3 535	4 300	5 149	5 053	5 807	6 123	7 102	7 908	8 058
Total air transport	FJOI	7 118	7 889	8 113	9 213	8 726	9 094	10 301	11 279	12 628	13 780	16 471
Other transport												
Rail												
Passenger	FJOS	133	139	173	206	182	205	200	186	187	231	212
Freight	FJOT	17	17	16	16	11	15	16	19	16	16	14
Total rail	FJOR	150	156	189	222	193	220	216	205	203	247	226
Road												
Passenger	FJOW	—	—	—	—	—	—	—	—	—	—	—
Freight	FJOX	1 070	998	891	839	565	560	583	861	928	943	1 006
Total road	FJOV	1 070	998	891	839	565	560	583	861	928	943	1 006
Pipeline transport ¹	FJPD	19	30	24	43	34	52	68	64	59	48	48
Total other transport	FJOM	1 239	1 184	1 104	1 104	792	832	867	1 130	1 190	1 238	1 280
Postal and courier services ²	FJED	511	501	534	672	953	942	935	1 000	1 172	1 258	154
Total	FJOD	18 473	16 497	17 141	20 584	18 216	18 973	21 258	23 036	23 380	24 599	24 100

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Imports (Debits)												
Sea transport												
Passenger												
Passenger expenditure	FJBP	463	533	627	437	489	476	482	490	476	483	488
Time charter payments	FJBQ	15	38	48	50	124	113	190	235	160	207	232
Total passenger	FJPX	478	571	675	487	613	589	672	725	636	690	720
Freight												
Dry cargo												
Freight on UK imports	HCJO	2 873	3 063	2 991	3 103	3 075	3 033	815	1 039	707	449	2 945
Time charter payments	FJBS	562	279	58	135	143	101	328	362	180	224	292
Wet cargo												
Freight on UK imports	HCNJ	434	422	407	360	371	386	398	423	363	355	453
Time charter payments	FJBT	636	655	721	1 257	1 099	915	640	577	511	375	506
Freight on UK coastal routes	HFAA	194	188	187	189	99	131	132	92	83	116	128
Total Freight	FJPY	4 699	4 607	4 364	5 044	4 787	4 566	2 313	2 493	1 844	1 519	4 324
Other												
Disbursements - dry cargo	FJBU	2 505	1 202	843	1 093	956	1 395	1 656	1 657	1 975	2 006	976
Disbursements - wet cargo	FJBW	183	164	215	267	245	238	243	252	162	253	212
Total other	FJPZ	2 688	1 366	1 058	1 360	1 201	1 633	1 899	1 909	2 137	2 259	1 188
Total sea transport	FJPW	7 865	6 544	6 097	6 891	6 601	6 788	4 884	5 127	4 617	4 468	6 232
Air transport												
Passenger expenditure	FJQB	6 010	6 300	5 949	6 134	5 618	6 316	7 557	8 242	8 782	7 913	9 606
Freight	FJQC	688	666	650	646	695	639	638	641	631	686	712
Disbursements abroad	FJCA	2 798	2 996	3 172	2 878	2 659	2 639	2 935	2 986	2 689	3 327	3 085
Total air transport	FJQA	9 496	9 962	9 771	9 658	8 972	9 594	11 130	11 869	12 102	11 926	13 403
Other transport												
Rail												
Passenger	FJQK	170	187	193	208	187	204	208	217	212	273	244
Freight	FJQL	44	43	51	44	26	35	41	48	45	50	54
Total rail	FJQJ	214	230	244	252	213	239	249	265	257	323	298
Road												
Passenger	FJQO	–	–	–	–	–	–	–	–	–	–	–
Freight	FJQP	1 746	1 778	1 990	2 049	1 896	1 848	724	908	703	733	1 381
Total road	FJQN	1 746	1 778	1 990	2 049	1 896	1 848	724	908	703	733	1 381
Pipeline transport ¹	FJQV	51	59	65	145	82	102	114	120	213	148	148
Total other transport	FJQE	2 011	2 067	2 299	2 446	2 191	2 189	1 087	1 293	1 173	1 204	1 827
Postal and courier services ²	FJEI	476	439	564	642	591	640	622	725	805	806	277
Total	FJPV	19 848	19 012	18 731	19 637	18 355	19 211	17 723	19 014	18 697	18 404	21 739

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Sea transport												
Passenger	FJRR	130	-127	-245	-18	8	298	777	632	1 419	1 098	1 129
Freight												
Dry cargo	FJNJ	2 644	242	922	1 507	967	1 176	3 653	3 698	2 589	3 257	-1 635
Wet cargo	FJNM	1 046	878	963	1 895	545	693	826	1 140	898	805	695
Other	FJVC	-194	-188	-187	-189	-99	-131	-132	-92	-83	-116	-128
Total Freight	FJRS	3 496	932	1 698	3 213	1 413	1 738	4 347	4 746	3 404	3 946	-1 068
Other												
Dry cargo	FJVF	-2 505	-1 202	-843	-1 093	-956	-1 395	-1 656	-1 657	-1 975	-2 006	-976
Wet cargo	FJVG	-183	-164	-215	-267	-245	-238	-243	-252	-162	-253	-212
Other	FJVI	802	940	898	869	924	914	1 046	1 031	1 087	1 070	1 090
Total other	FJRT	-1 886	-426	-160	-491	-277	-719	-853	-878	-1 050	-1 189	-98
Total sea transport	FJRQ	1 740	379	1 293	2 704	1 144	1 317	4 271	4 500	3 773	3 855	-37
Of which:												
Ships owned or chartered-in by UK residents	FLMZ	4 902	3 645	4 607	5 924	4 254	4 429	4 740	5 513	4 315	4 188	2 887
Ships operated by non-residents	FLNF	-3 162	-3 266	-3 314	-3 220	-3 110	-3 112	-781	-1 013	-542	-333	-2 924
Air transport												
Passenger	FJRV	-1 977	-1 958	-1 864	-1 783	-2 373	-2 724	-3 534	-3 537	-3 707	-2 470	-1 721
Freight	FJRW	-291	-275	-157	-84	-363	-190	-167	-190	-180	-257	-184
Other	FJRX	-110	160	363	1 422	2 490	2 414	2 872	3 137	4 413	4 581	4 973
Total air transport	FJRU	-2 378	-2 073	-1 658	-445	-246	-500	-829	-590	526	1 854	3 068
Other transport												
Rail												
Passenger	FJSE	-37	-48	-20	-2	-5	1	-8	-31	-25	-42	-32
Freight	FJSF	-27	-26	-35	-28	-15	-20	-25	-29	-29	-34	-40
Total rail	FJSD	-64	-74	-55	-30	-20	-19	-33	-60	-54	-76	-72
Road												
Passenger	FJSI	-	-	-	-	-	-	-	-	-	-	-
Freight	FJSJ	-676	-780	-1 099	-1 210	-1 331	-1 288	-141	-47	225	210	-375
Total road	FJSH	-676	-780	-1 099	-1 210	-1 331	-1 288	-141	-47	225	210	-375
Pipeline transport ¹	FJSP	-32	-29	-41	-102	-48	-50	-46	-56	-154	-100	-100
Total other transport	FJRY	-772	-883	-1 195	-1 342	-1 399	-1 357	-220	-163	17	34	-547
Postal and courier services ²	FJEE	35	62	-30	30	362	302	313	275	367	452	-123
Total	FJRP	-1 375	-2 515	-1 590	947	-139	-238	3 535	4 022	4 683	6 195	2 361

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

Source: Office for National Statistics

3.3 Travel

												£ million
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Business												
Expenditure by seasonal & border workers	FJCO	234	270	263	260	184	268	261	313	355	363	543
Travel business other	FJNO	4 110	4 749	4 627	4 574	3 744	4 106	4 460	4 530	5 155	5 271	5 438
Total business travel	FJPG	4 344	5 019	4 890	4 834	3 928	4 374	4 721	4 843	5 510	5 634	5 981
Personal												
Health related	FJCX	71	78	81	83	69	132	113	109	123	132	102
Education related	FJDD	3 357	3 694	3 860	3 957	3 802	5 021	4 477	5 880	6 439	6 922	7 239
Travel personal other	FJDG	9 340	10 234	10 726	10 986	11 832	11 760	12 913	12 706	14 553	15 595	16 436
Total personal travel	FJTU	12 768	14 006	14 667	15 026	15 703	16 913	17 503	18 695	21 115	22 649	23 777
Total	FJPF	17 112	19 025	19 557	19 860	19 631	21 287	22 224	23 538	26 625	28 283	29 758
Imports (Debits)												
Business												
Expenditure by seasonal & border workers	FJDO	202	214	222	228	221	123	245	244	233	225	530
Travel business other	FJNP	4 695	4 962	5 142	5 282	4 408	4 502	4 700	4 848	4 630	4 470	5 831
Total business travel	FJQY	4 897	5 176	5 364	5 510	4 629	4 625	4 945	5 092	4 863	4 695	6 361
Personal												
Health related	FJDT	60	63	66	69	81	62	70	50	53	55	91
Education related	FJDV	165	172	179	187	159	223	223	219	230	239	395
Travel personal other	APFW	29 328	30 522	32 460	34 455	30 384	30 625	29 470	30 120	31 596	33 056	34 568
Total personal travel	APQW	29 553	30 757	32 705	34 711	30 624	30 910	29 763	30 389	31 879	33 350	35 054
Total	APQA	34 450	35 933	38 069	40 221	35 253	35 535	34 708	35 481	36 742	38 045	41 415
Balances												
Business												
Expenditure by seasonal & border workers	FJCR	32	56	41	32	-37	145	16	69	122	138	13
Travel business other	FJCW	-585	-213	-515	-708	-664	-396	-240	-318	525	801	-393
Total business travel	FJSS	-553	-157	-474	-676	-701	-251	-224	-249	647	939	-380
Personal												
Health related	FJCY	11	15	15	14	-12	70	43	59	70	77	11
Education related	FJDE	3 192	3 522	3 681	3 770	3 643	4 798	4 254	5 661	6 209	6 683	6 844
Travel personal other	FJDH	-19 988	-20 288	-21 734	-23 469	-18 552	-18 865	-16 557	-17 414	-17 043	-17 461	-18 132
Total personal travel	FJTW	-16 785	-16 751	-18 038	-19 685	-14 921	-13 997	-12 260	-11 694	-10 764	-10 701	-11 277
Total	FJSR	-17 338	-16 908	-18 512	-20 361	-15 622	-14 248	-12 484	-11 943	-10 117	-9 762	-11 657

Source: Office for National Statistics

3.4 Insurance and pension services¹

												£ million
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Direct insurance												
Life insurance	FJEU	-1 498	-1 261	-526	-264	-619	333	313	429	842	556	550
Freight insurance	FJJL	72	43	141	133	230	538	753	511	584	577	450
Other direct insurance ²	FJEW	10 195	11 058	10 112	9 661	11 513	8 419	10 548	15 681	15 457	14 541	9 239
Total direct insurance	MSH9	8 769	9 840	9 727	9 530	11 124	9 290	11 614	16 621	16 883	15 674	10 239
Reinsurance	FJEX	970	1 691	399	2 037	2 136	698	564	420	386	633	503
Auxiliary insurance services	FJEY	1 245	1 557	1 546	1 686	1 935	1 909	2 295	2 334	2 436	2 773	2 165
Pensions and standardised guarantees	MSI2	34	-3	24	-11	-34	-	-	-	-	-	-
Total ³	FJPJ	11 018	13 085	11 696	13 242	15 161	11 897	14 473	19 375	19 705	19 080	12 907
Imports (Debits)												
Direct insurance	MSI4	900	98	1 031	1 119	1 017	1 578	2 328	1 561	1 894	1 932	5
Reinsurance	FJFD	2 107	3 417	998	539	2 960	1 509	-	-	-	-	-
Auxiliary insurance services	FJFE	-	-	-	-	-	-	-	-	148	337	146
Pensions and standardised guarantees	MSI5	-	-	-	-	-	-	-	-	-	-	-
Total	FJRB	3 007	3 515	2 029	1 658	3 977	3 087	2 328	1 561	2 042	2 269	151
Balances												
Direct insurance	MSH2	7 869	9 742	8 696	8 411	10 107	7 712	9 286	15 060	14 989	13 742	10 234
Reinsurance	FJJN	-1 137	-1 726	-599	1 498	-824	-811	564	420	386	633	503
Auxiliary insurance services	FJJO	1 245	1 557	1 546	1 686	1 935	1 909	2 295	2 334	2 288	2 436	2 019
Pensions and standardised guarantees	MSH3	34	-3	24	-11	-34	-	-	-	-	-	-
Total	FJSV	8 011	9 570	9 667	11 584	11 184	8 810	12 145	17 814	17 663	16 811	12 756

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Other direct insurance by UK insurance companies includes facultative reinsurance on marine, aviation and transport business.

3 Exports of insurance services are net of expenditure abroad by UK insurance companies.

Source: Office for National Statistics

3.5 Financial services¹

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMM	2 632	3 199	4 856	5 035	3 590	4 405	4 279	5 254	4 629	5 077	5 372
Securities dealers												
Commissions and fees	CDFI	4 628	6 316	8 429	8 362	6 957	4 835	5 137	3 633	4 260	4 356	4 953
Spread earnings	QZCM	1 918	2 544	2 815	1 779	861	468	650	555	612	1 060	1 222
Total securities dealers	ZXTF	6 546	8 860	11 244	10 141	7 818	5 303	5 787	4 188	4 872	5 416	6 175
Baltic exchange ³	APRJ	777	744	802	999	724	779	890	465	271	237	317
Monetary financial institutions												
Commissions and fees	APUP	4 198	5 562	6 676	6 172	6 300	6 779	8 010	8 027	8 554	8 431	8 273
Spread earnings	APVA	6 648	7 803	11 199	14 305	14 290	11 495	13 467	12 335	11 154	9 611	10 216
Total monetary financial institutions excluding FISIM ²	ZXTE	10 846	13 365	17 875	20 477	20 590	18 274	21 477	20 362	19 708	18 042	18 489
Other financial institutions	ZSHJ	3 052	3 557	3 409	2 467	5 048	7 886	9 921	10 482	12 130	10 244	13 313
Total non-FISIM²	C9NI	23 853	29 725	38 186	39 119	37 770	36 647	42 354	40 751	41 657	39 111	43 666
Financial intermediation services indirectly measured (FISIM²)												
Monetary financial institutions												
FISIM on loans	TGWM	3 156	3 147	1 366	2 256	6 290	6 469	3 043	3 864	5 858	5 112	4 799
of which: £	LOFR	1 416	1 315	-720	-3 039	2 095	949	783	798	1 060	638	796
FISIM on deposits	TGWP	2 847	4 033	5 605	1 891	-447	1 660	4 887	3 535	2 547	1 998	2 304
of which: £	LOFU	1 299	1 702	2 417	-4 595	-4 967	73	376	333	46	269	280
Total FISIM²	C6FD	6 003	7 180	6 971	4 147	5 843	8 129	7 930	7 399	8 405	7 110	7 103
Total (FISIM & non-FISIM)²	FJPK	29 856	36 905	45 157	43 266	43 613	44 776	50 284	48 150	50 062	46 221	50 769
Imports (Debits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMS	527	574	727	874	689	885	964	1 199	1 081	791	943
Securities dealers ⁴	RWMG	1 244	1 643	985	1 119	716	437	332	353	266	178	90
Baltic Exchange ³	APSZ	42	38	33	51	10	33	50	41	43	44	44
Monetary financial institutions	APVW	1 693	2 002	2 336	3 055	2 339	3 100	3 536	3 042	3 358	3 003	2 939
Other financial institutions	ZXTG	1 627	1 636	2 839	2 659	2 892	2 017	2 732	2 236	4 427	5 557	2 441
Total non-FISIM²	C9NJ	5 133	5 893	6 920	7 758	6 646	6 472	7 614	6 871	9 175	9 573	6 457
Financial intermediation services indirectly measured (FISIM²)												
Other financial institutions												
FISIM on loans	TGZJ	654	777	914	1 102	1 115	1 014	971	958	1 037	945	822
FISIM on deposits	TGZU	1 173	1 373	1 525	1 685	1 401	1 331	1 297	1 302	1 428	1 471	1 416
Total FISIM²	C6F7	1 827	2 150	2 439	2 787	2 516	2 345	2 268	2 260	2 465	2 416	2 238
Total (FISIM & non-FISIM)²	FJRE	6 960	8 043	9 359	10 545	9 162	8 817	9 882	9 131	11 640	11 989	8 695
Balances												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	ZXLW	2 105	2 625	4 129	4 161	2 901	3 520	3 315	4 055	3 548	4 286	4 429
Securities dealers	ZXLX	5 302	7 217	10 259	9 022	7 102	4 866	5 455	3 835	4 606	5 238	6 085
Baltic Exchange ³	ZXLY	735	706	769	948	714	746	840	424	228	193	273
Monetary financial institutions	ZXLV	9 153	11 363	15 539	17 422	18 251	15 174	17 941	17 320	16 350	15 039	15 550
Other financial institutions	ZXLZ	1 425	1 921	570	-192	2 156	5 869	7 189	8 246	7 703	4 687	10 872
Total non-FISIM²	IH3L	18 720	23 832	31 266	31 361	31 124	30 175	34 740	33 880	32 482	29 538	37 209
Total FISIM²	IH3K	4 176	5 030	4 532	1 360	3 327	5 784	5 662	5 139	5 940	4 694	4 865
Total (FISIM & non-FISIM)²	FJTA	22 896	28 862	35 798	32 721	34 451	35 959	40 402	39 019	38 422	34 232	42 074

¹ The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

² FISIM is an acronym for Financial Intermediation Services Indirectly Measured. It represents the implicit charge for the service provided by monetary financial institutions paid for by the interest differential between borrowing and lending rather than through fees and commissions.

³ The latest year's data for Baltic Exchange are provisional.

⁴ For security dealers, the move to gross presentation means that imports of non-financial services are moved to other business services accounts (see table 3.8).

Source: Office for National Statistics

3.6 Intellectual property^{1,2}

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Franchise and trademarks	EAI5	1 911	1 630	1 572	1 798	2 504	2 607	2 130	2 527	4 388	5 453	5 097
Outcomes of research and development	EAI7	1 109	1 148	1 172	1 067	1 581	1 740	1 666	1 374	1 445	1 561	1 571
Distribution of computer software	FJFN	—	—	—	—	—	—	—	—	719	299	409
Distribution of audio-visual and related products	FJFO	5 462	5 999	6 171	5 974	6 357	6 357	6 787	5 925	4 516	4 735	4 403
Total	FJPM	8 482	8 777	8 915	8 839	10 442	10 704	10 583	9 826	11 068	12 048	11 480
Imports (Debits)												
Franchise and trademarks	EAI8	1 959	1 896	1 752	1 129	1 822	1 783	1 590	1 624	2 895	3 151	3 125
Outcomes of research and development	EAJ2	277	284	317	427	533	572	748	582	669	586	627
Distribution of computer software	FJFP	—	—	—	—	—	—	—	—	510	141	122
Distribution of audio-visual and related products	FJFQ	3 302	3 347	2 515	4 596	3 545	3 908	4 584	3 653	2 243	2 440	4 258
Total	FJRG	5 538	5 527	4 584	6 152	5 900	6 263	6 922	5 859	6 317	6 318	8 132
Balances												
Franchise and trademarks	MSH4	—48	—266	—180	669	682	824	540	903	1 493	2 302	1 972
Outcomes of research and development	MSH5	832	864	855	640	1 048	1 168	918	792	776	975	944
Distribution of computer software	MUT6	—	—	—	—	—	—	—	—	209	158	287
Distribution of audio-visual and related products	MSH6	2 160	2 652	3 656	1 378	2 812	2 449	2 203	2 272	2 273	2 295	145
Total	FJTC	2 944	3 250	4 331	2 687	4 542	4 441	3 661	3 967	4 751	5 730	3 348

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Formerly royalties and license fees.

Source: Office for National Statistics

3.7 Telecommunication, computer and information services^{1,2}

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Telecommunication services	FJAS	2 215	2 744	2 740	3 433	3 914	4 319	4 278	5 805	5 853	6 102	5 597
Computer services	FJCN	4 107	4 515	4 828	4 715	5 014	5 327	6 923	7 749	6 690	7 063	7 159
Information services	FJCO	1 578	2 100	2 062	2 395	2 502	2 386	1 918	1 903	2 622	3 177	3 137
Total	FJPL	7 900	9 359	9 630	10 543	11 430	12 032	13 119	15 457	15 165	16 342	15 893
Imports (Debits)												
Telecommunication services	FJAT	2 740	3 189	3 383	3 502	4 071	4 039	3 958	4 111	4 175	4 178	4 036
Computer services	FJDL	1 977	2 411	2 528	3 106	3 550	4 192	3 733	4 504	4 707	4 835	4 357
Information services	FJDM	482	378	389	556	639	576	580	573	687	817	855
Total	FJRF	5 199	5 978	6 300	7 164	8 260	8 807	8 271	9 188	9 569	9 830	9 248
Balances												
Telecommunication services	FJAQ	-525	-445	-643	-69	-157	280	320	1 694	1 678	1 924	1 561
Computer services	FJJP	2 130	2 104	2 300	1 609	1 464	1 135	3 190	3 245	1 983	2 228	2 802
Information services	FJJQ	1 096	1 722	1 673	1 839	1 863	1 810	1 338	1 330	1 935	2 360	2 282
Total	FJTB	2 701	3 381	3 330	3 379	3 170	3 225	4 848	6 269	5 596	6 512	6 645

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Includes telecommunications services reclassified from communications services.

Source: Office for National Statistics

3.8 Other business services^{1,2}

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Research and development	FJDP	3 596	3 698	4 031	4 615	4 024	4 030	4 162	5 656	5 260	5 152	4 881
Professional and management consulting services												
Legal, accounting and management consulting												
Law society	FJGE	1 615	2 139	2 611	2 897	3 435	3 472	3 829	3 366	3 968	4 591	3 968
Commercial bar association	FJCP	116	113	107	76	84	101	99	90	132	145	132
Legal services	FJGD	553	450	358	498	71	130	144	469	106	88	41
Accounting, auditing, book-keeping and tax consulting	FJBX	1 087	1 327	1 343	1 393	1 137	1 111	1 117	1 170	1 680	1 898	1 695
Business management and management consulting	FJNV	3 998	5 328	6 250	7 543	10 205	10 146	10 886	13 385	11 344	7 281	11 237
of which: Recruitment	TVLQ	342	387	389	520	625	788	722	931	1 412	1 359	1 211
Advertising and market research	FJGP	2 403	2 295	2 373	2 632	2 652	2 918	3 301	3 478	3 338	4 971	4 454
Total professional and management consulting services	FJPD	9 772	11 652	13 042	15 039	17 584	17 878	19 376	21 958	20 568	18 974	21 527
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJGT	95	178	271	357	297	378	369	351	484	451	394
Engineering	FJGU	3 291	3 643	3 596	4 343	4 021	4 150	5 409	5 628	7 068	7 031	6 720
Scientific and other technical services	FJGV	1 842	1 590	1 194	1 489	1 513	1 908	1 594	1 758	1 241	1 117	1 054
Waste treatment and de-pollution, agriculture and mining services	FJHC	93	126	114	289	351	319	193	226	1 229	1 642	796
Operational leasing services	FJPP	329	508	394	804	803	416	427	371	1 636	1 036	234
Trade related services	FJFX	1 780	1 850	1 750	1 740	1 495	1 216	1 124	1 074	1 685	1 975	2 324
Other business services	FJHH	10 555	13 614	15 857	15 085	14 599	17 666	16 544	13 201	17 986	23 436	32 597
of which: Other business services exported by UK banks	APVQ	2 134	2 156	2 250	2 442	1 937	2 149	131	36	22	26	26
of which: Services between affiliated enterprises, n.i.e.	FJHF	2 379	3 050	3 929	4 856	7 127	6 908	7 613	9 578	11 663	11 406	10 233
Total technical, trade-related, and other business services	MSH7	17 985	21 509	23 176	24 107	23 079	26 053	25 660	22 609	31 329	36 688	44 119
Total	FJPN	31 353	36 859	40 249	43 761	44 687	47 961	49 198	50 223	57 157	60 814	70 527
Imports (Debits)												
Research and development	FJDQ	1 744	1 913	1 947	3 299	3 226	3 646	3 277	3 524	3 828	3 751	4 417
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJHX	429	534	533	659	816	777	713	799	845	995	770
Accounting, auditing, book-keeping and tax consulting	FJVV	328	358	314	431	424	409	476	667	806	817	812
Business management and management consulting	FJNW	2 601	2 970	3 481	4 443	5 761	5 979	4 815	5 539	1 827	3 555	5 416
of which: Recruitment	TVLV	121	134	142	184	212	407	236	299	764	427	474
Advertising and market research	FJID	1 100	1 398	1 802	1 970	2 017	2 189	2 011	2 049	1 910	2 691	2 988
Total professional and management consulting services	FJRK	4 458	5 260	6 130	7 503	9 018	9 354	8 015	9 054	5 388	8 058	9 986
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJIF	4	21	11	21	19	25	29	37	111	120	30
Engineering	FJIG	1 067	1 278	1 525	1 422	1 338	1 122	1 113	1 503	1 241	1 117	959
Scientific and other technical services	FJIH	644	473	493	499	558	591	636	—	486	415	414
Waste treatment and de-pollution, agriculture and mining service	FJIN	61	47	50	113	88	64	121	70	213	335	359
Operational leasing services	FJRJ	687	807	799	945	1 017	881	1 053	970	1 208	1 698	664
Trade related services	MEZ7	608	589	639	664	631	717	834	749	830	683	649
Other business services	FJIP	6 844	9 566	10 585	10 146	12 393	12 890	18 188	18 929	23 894	18 304	22 933
of which: Other business services imported by UK banks	APWA	591	528	820	994	1 123	869	9	2	32	3	4
of which: Other business services imported by Security dealers	RWMH	3 036	4 234	5 496	5 050	5 398	5 491	5 767	5 706	5 927	6 183	6 460
of which: Services between affiliated enterprises, n.i.e.	FJHG	1 438	1 757	1 990	2 612	3 570	3 674	4 262	4 811	8 424	8 622	8 661
Total technical, trade-related and other business services	MSI3	9 915	12 781	14 102	13 810	16 044	16 290	21 974	22 258	27 983	22 672	26 008
Total	FJRH	16 117	19 954	22 179	24 612	28 288	29 290	33 266	34 836	37 199	34 481	40 411

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

3.8 Other business services^{1,2}

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Research and development	FJGS	1 852	1 785	2 084	1 316	798	384	885	2 132	1 432	1 401	464
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJGG	1 855	2 168	2 543	2 812	2 774	2 926	3 359	3 126	3 361	3 829	3 371
Accounting, auditing, book-keeping and tax consulting	FJGI	759	969	1 029	962	713	702	641	503	874	1 081	883
Business management and management consulting	FJGK	1 397	2 358	2 769	3 100	4 444	4 167	6 071	7 846	9 517	3 726	5 821
Advertising and market research	FJGQ	1 303	897	571	662	635	729	1 290	1 429	1 428	2 280	1 466
Total professional and management consulting services	MSG8	5 314	6 392	6 912	7 536	8 566	8 524	11 361	12 904	15 180	10 916	11 541
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGY	3 513	3 639	3 032	4 247	3 916	4 698	5 594	6 197	6 955	6 947	6 765
Waste treatment and de-pollution, agricultural and mining services	FJHD	32	79	64	176	263	255	72	156	1 016	1 307	437
Operational leasing services	FJTF	-358	-299	-405	-141	-214	-465	-626	-599	428	-662	-430
Trade related services	MUT2	1 172	1 261	1 111	1 076	864	499	290	325	855	1 292	1 675
Other business services	FJHI	3 711	4 048	5 272	4 939	2 206	4 776	-1 644	-5 728	-5 908	5 132	9 664
Total technical, trade-related and other business services	MSG9	8 070	8 728	9 074	10 297	7 035	9 763	3 686	351	3 346	14 016	18 111
Total	FJTD	15 236	16 905	18 070	19 149	16 399	18 671	15 932	15 387	19 958	26 333	30 116

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

Source: Office for National Statistics

3.9 Personal, cultural and recreational services¹

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Audiovisual and related services												
Film and television	FKJO	1 357	1 248	989	1 080	—	—	—	—	—	—	—
Other audiovisual and related services	FFWH	215	200	162	281	854	1 784	2 174	2 026	2 841	2 321	1 266
Total audiovisual and related services	FJPS	1 572	1 448	1 151	1 361	854	1 784	2 174	2 026	2 841	2 321	1 266
Other personal, cultural and recreational services	FJPT	762	820	752	821	1 120	418	949	1 074	–292	–262	1 239
Total	FJPR	2 334	2 268	1 903	2 182	1 974	2 202	3 123	3 100	2 549	2 059	2 505
Imports (Debits)												
Audiovisual and related services												
Film and television	FKJX	584	571	755	867	—	—	—	—	—	—	—
Other audiovisual and related services	FFWN	44	68	70	68	323	362	325	389	890	863	606
Total audiovisual and related services	FJRM	628	639	825	935	323	362	325	389	890	863	606
Other personal, cultural and recreational services ²	FJRN	620	808	832	1 019	1 395	2 029	2 013	1 938	2 367	2 801	2 602
of which: Remote gambling service charge ³	MF24	417	591	705	860	1 145	1 474	1 775	1 859	2 200	2 697	2 469
Total	FJRL	1 248	1 447	1 657	1 954	1 718	2 391	2 338	2 327	3 257	3 664	3 208
Balances												
Audiovisual and related services	FJTI	944	809	326	426	531	1 422	1 849	1 637	1 951	1 458	660
Other personal, cultural and recreational services	FJTJ	142	12	–80	–198	–275	–1 611	–1 064	–864	–2 659	–3 063	–1 363
Total	FJTH	1 086	821	246	228	256	–189	785	773	–708	–1 605	–703

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

2 Some components are negative due to balancing adjustments.

3 Remote gambling now included as an import only.

Source: Office for National Statistics

3.10 Government services

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Embassies and consulates	FJUK	405	409	413	418	421	425	429	433	437	440	439
Expenditure by US forces in UK	FJKB	264	264	264	264	264	264	264	264	264	264	264
Other military units and agencies	HCOJ	286	366	309	177	193	184	226	200	176	219	209
Military units and agencies	FJIX	550	630	573	441	457	448	490	464	440	483	473
Other government EU institutions	FKIE	565	586	607	666	663	738	738	725	733	741	772
Other non-EU government services	HCOQ	469	442	540	696	768	655	657	718	1 004	803	933
Other government goods and services	FJJA	1 034	1 028	1 147	1 362	1 431	1 393	1 395	1 443	1 737	1 544	1 705
Total	FJPU	1 989	2 067	2 133	2 221	2 309	2 266	2 314	2 340	2 614	2 467	2 617
Imports (Debits)												
Embassies and consulates	FJUJ	167	187	110	82	193	84	35	12	-22	-9	-217
Military units and agencies	FJJD	1 817	2 124	2 499	3 106	3 310	3 213	3 013	3 068	3 330	3 011	2 221
Other government goods and services	FJJF	658	555	664	1 031	1 284	1 090	1 051	1 521	1 129	1 421	616
Total	FJRO	2 642	2 866	3 273	4 219	4 787	4 387	4 099	4 601	4 437	4 423	2 620
Balances												
Embassies and consulates	FJIW	238	222	303	336	228	341	394	421	459	449	656
Military units and agencies	FJIY	-1 267	-1 494	-1 926	-2 665	-2 853	-2 765	-2 523	-2 604	-2 890	-2 528	-1 748
Other government goods and services	FJJB	376	473	483	331	147	303	344	-78	608	123	1 089
Total	FJUL	-653	-799	-1 140	-1 998	-2 478	-2 121	-1 785	-2 261	-1 823	-1 956	-3

Source: Office for National Statistics

4.1 Primary income Summary table

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Compensation of employees	KTMN	974	938	984	1 046	1 176	1 097	1 121	1 124	1 094	1 080	1 295
Investment income												
Earnings on direct investment abroad ¹	N2QP	83 537	91 669	101 073	86 588	74 345	92 933	104 618	87 182	83 972	71 164	66 499
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	HCPL	14 471	18 612	22 667	21 473	17 353	18 185	19 259	21 273	21 213	22 239	24 045
Earnings on debt securities	HLYW	32 475	38 434	46 088	48 190	38 725	31 855	34 670	29 547	25 796	22 039	24 438
Total portfolio investment	HLYX	46 946	57 046	68 755	69 663	56 078	50 040	53 929	50 820	47 009	44 278	48 483
Earnings on other investment abroad	AIOP	61 907	99 938	137 452	130 840	43 911	30 318	40 687	31 583	25 631	22 917	20 494
Earnings on reserve assets	HHCB	659	645	610	777	783	712	761	694	649	646	855
Total investment income	HMBN	193 049	249 298	307 890	287 868	175 117	174 003	199 995	170 279	157 261	139 005	136 331
Other primary income ²	MT5S	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Total	HMBQ	197 431	253 457	311 826	291 965	179 704	178 159	204 282	174 028	160 810	142 391	139 656
Debits												
Compensation of employees	KTMO	1 584	1 896	1 718	1 761	1 435	1 486	1 294	1 272	1 420	1 550	1 498
Investment income												
Foreign earnings on direct investment in the UK ¹	N2Q4	32 128	51 941	61 650	60 469	50 590	45 101	51 130	52 321	56 163	57 873	69 427
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	ZMRB	18 449	21 728	23 153	26 365	21 861	22 361	26 832	27 194	32 871	29 877	33 197
Earnings on debt securities	HLZB	31 075	41 024	48 618	51 117	39 647	41 547	46 514	45 186	39 740	40 045	38 031
Total portfolio investment	HLZC	49 524	62 752	71 771	77 482	61 508	63 908	73 346	72 380	72 611	69 922	71 228
Earnings on other investment in the UK	HLZN	79 303	118 011	157 843	144 283	58 156	44 526	55 930	47 343	38 031	33 852	31 432
Total investment income	HMBO	160 955	232 704	291 264	282 234	170 254	153 535	180 406	172 044	166 805	161 647	172 087
Other primary income ²	MT5U	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087
Total	HMBR	164 807	237 005	295 397	286 684	174 344	157 966	184 637	176 214	171 151	166 157	176 672
Balances (Net earnings)												
Compensation of employees	KTMP	-610	-958	-734	-715	-259	-389	-173	-148	-326	-470	-203
Investment income												
Direct investment ¹	MU7E	51 409	39 728	39 423	26 119	23 755	47 832	53 488	34 861	27 809	13 291	-2 928
Portfolio investment												
Earnings on equity and investment funds shares	HLZO	-3 978	-3 116	-486	-4 892	-4 508	-4 176	-7 573	-5 921	-11 658	-7 638	-9 152
Earnings on debt securities	HLZP	1 400	-2 590	-2 530	-2 927	-922	-9 692	-11 844	-15 639	-13 944	-18 006	-13 593
Total portfolio investment	HLZX	-2 578	-5 706	-3 016	-7 819	-5 430	-13 868	-19 417	-21 560	-25 602	-25 644	-22 745
Other investment	CGNA	-17 396	-18 073	-20 391	-13 443	-14 245	-14 208	-15 243	-15 760	-12 400	-10 935	-10 938
Reserve assets	HHCB	659	645	610	777	783	712	761	694	649	646	855
Total investment income	HMBM	32 094	16 594	16 626	5 634	4 863	20 468	19 589	-1 765	-9 544	-22 642	-35 756
Other primary income ²	MT5W	1 140	816	537	362	756	114	229	-273	-471	-654	-1 057
Total	HMBP	32 624	16 452	16 429	5 281	5 360	20 193	19 645	-2 186	-10 341	-23 766	-37 016

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

Source: Office for National Statistics

4.2 Investment Income Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	76 894	111 930	154 001	151 082	62 098	46 350	59 679	45 908	37 337	32 532	28 625
Central government	CGNY	671	654	718	790	781	742	805	698	677	656	854
Local authorities	L67Y	—	16	24	27	29	27	28	28	28	28	28
Public corporations	CGNP	1 448	720	874	897	281	303	254	229	250	207	222
Other sectors	CGNW	114 036	135 978	152 273	135 072	111 928	126 581	139 229	123 416	118 969	105 582	106 602
Total	HMBN	193 049	249 298	307 890	287 868	175 117	174 003	199 995	170 279	157 261	139 005	136 331
Debits												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	70 402	109 206	155 504	159 470	66 673	53 396	67 112	51 516	40 927	35 071	33 067
Central government	CGNZ	6 390	7 469	9 666	10 949	9 043	14 416	16 782	15 532	16 065	15 013	12 204
Local authorities	CGOB	—	—	—	—	—	—	—	—	—	—	—
Public corporations	CGOD	26	26	22	23	4	8	8	20	24	24	24
Other sectors	CGSE	84 137	116 003	126 072	111 792	94 534	85 715	96 504	104 976	109 789	111 539	126 792
Total	HMBO	160 955	232 704	291 264	282 234	170 254	153 535	180 406	172 044	166 805	161 647	172 087
Balances												
(Net earnings)												
Monetary financial institutions	CGSO	6 492	2 724	−1 503	−8 388	−4 575	−7 046	−7 433	−5 608	−3 590	−2 539	−4 442
Central government	CGOE	−5 719	−6 815	−8 948	−10 159	−8 262	−13 674	−15 977	−14 834	−15 388	−14 357	−11 350
Local authorities	L67Q	—	16	24	27	29	27	28	28	28	28	28
Public corporations	CGOF	1 422	694	852	874	277	295	246	209	226	183	198
Other sectors	CGTX	29 899	19 975	26 201	23 280	17 394	40 866	42 725	18 440	9 180	−5 957	−20 190
Total	HMBM	32 094	16 594	16 626	5 634	4 863	20 468	19 589	−1 765	−9 544	−22 642	−35 756

Source: Office for National Statistics

4.3 Earnings on direct investment¹

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	29 623	30 673	24 343	30 459	52 392	50 565	57 088	56 756	62 805	76 766	60 482
Distributed branch profits	M79N	6 441	5 823	5 476	5 808	5 682	8 655	11 781	3 498	4 584	3 228	2 911
Total dividends and distributed branch profits	HMAE	36 064	36 496	29 819	36 267	58 074	59 220	68 869	60 254	67 389	79 994	63 393
Reinvested earnings	-HDNY	41 961	46 221	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-15 901	-3 194
Total earnings on equity	HMAK	78 025	82 717	93 253	76 027	69 060	86 789	98 433	80 771	77 224	64 093	60 199
of which: Earnings on property investment	HHBW	653	664	733	950	1 312	1 435	1 559	1 365	1 185	1 114	1 141
Earnings on other capital ²	N2PH	5 512	8 952	7 820	10 561	5 285	6 144	6 185	6 411	6 748	7 071	6 300
Total	N2QP	83 537	91 669	101 073	86 588	74 345	92 933	104 618	87 182	83 972	71 164	66 499
Debits												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	14 758	15 292	18 274	22 898	26 401	25 527	36 025	38 003	26 732	34 969	34 387
Distributed branch profits	M8LN	879	3 474	4 828	14 200	7 928	7 461	9 364	4 551	6 074	3 341	3 626
Total dividends and distributed branch profits	HMAH	15 637	18 766	23 102	37 098	34 329	32 988	45 389	42 554	32 806	38 310	38 013
Reinvested earnings	CYFV	5 073	19 847	24 456	6 965	6 878	4 839	-2 368	-885	14 791	9 976	22 209
Total earnings on equity	HMAG	20 710	38 613	47 558	44 063	41 207	37 827	43 021	41 669	47 597	48 286	60 222
of which: Earnings on property investment	HESG	52	49	64	81	78	86	91	85	85	94	96
Earnings on other capital ²	N2OZ	11 418	13 328	14 092	16 406	9 383	7 274	8 109	10 652	8 566	9 587	9 205
Total	N2Q4	32 128	51 941	61 650	60 469	50 590	45 101	51 130	52 321	56 163	57 873	69 427
Balances												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	14 865	15 381	6 069	7 561	25 991	25 038	21 063	18 753	36 073	41 797	26 095
Distributed branch profits	MTR7	5 562	2 349	648	-8 392	-2 246	1 194	2 417	-1 053	-1 490	-113	-715
Total dividends and distributed branch profits	HHZA	20 427	17 730	6 717	-831	23 745	26 232	23 480	17 700	34 583	41 684	25 380
Reinvested earnings	LTMC	36 888	26 374	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-25 877	-25 403
Total earnings on equity	HHYY	57 315	44 104	45 695	31 964	27 853	48 962	55 412	39 102	29 627	15 807	-23
of which: Earnings on property investment	LTMD	601	615	669	869	1 234	1 349	1 468	1 280	1 100	1 020	1 045
Earnings on other capital ²	MU7D	-5 906	-4 376	-6 272	-5 845	-4 098	-1 130	-1 924	-4 241	-1 818	-2 516	-2 905
Total	MU7E	51 409	39 728	39 423	26 119	23 755	47 832	53 488	34 861	27 809	13 291	-2 928

¹ The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

² Earnings on other capital consists of interest accrued to/from direct investors from/to associated enterprises abroad.

Source: Office for National Statistics

4.4 Earnings on direct investment¹

Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	N2QR	5 424	6 479	6 895	4 461	762	2 307	6 339	5 283	6 221	5 512	3 085
Insurance companies	N2QS	4 278	4 343	5 341	33	2 815	3 842	3 747	3 466	4 182	2 280	7 053
Other financial intermediaries	N2QT	6 850	7 374	8 246	2 123	3 678	8 445	6 985	13 046	12 126	10 340	11 233
Private non-financial corporations	N2QQ	66 171	72 582	79 247	78 486	65 656	76 770	85 854	63 888	60 116	51 809	43 855
Other ²	MU7P	814	891	1 344	1 485	1 434	1 569	1 693	1 499	1 327	1 223	1 273
Total	N2QP	83 537	91 669	101 073	86 588	74 345	92 933	104 618	87 182	83 972	71 164	66 499
Debits												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	N2Q6	-2 490	-174	7 820	19 325	11 923	9 993	13 283	7 867	8 141	5 907	5 912
Insurance companies	N2Q7	2 317	3 721	2 643	1 940	808	642	877	1 250	1 699	1 884	2 173
Other financial intermediaries	N2Q8	3 162	4 095	6 643	-700	9 895	4 279	4 160	7 051	11 409	9 756	12 852
Private non-financial corporations	N2Q5	29 079	44 242	44 476	39 817	27 882	30 093	32 711	36 060	34 821	40 224	48 386
Other ²	MU7Q	60	57	68	87	82	94	99	93	93	102	104
Total	N2Q4	32 128	51 941	61 650	60 469	50 590	45 101	51 130	52 321	56 163	57 873	69 427
Balances												
(Net earnings)												
Monetary financial institutions	MU7S	7 914	6 653	-925	-14 864	-11 161	-7 686	-6 944	-2 584	-1 920	-395	-2 827
Insurance companies	MU7T	1 961	622	2 698	-1 907	2 007	3 200	2 870	2 216	2 483	396	4 880
Other financial intermediaries	MU7U	3 688	3 279	1 603	2 823	-6 217	4 166	2 825	5 995	717	584	-1 619
Private non-financial corporations	MU7V	37 092	28 340	34 771	38 669	37 774	46 677	53 143	27 828	25 295	11 585	-4 531
Other ²	MU7R	754	834	1 276	1 398	1 352	1 475	1 594	1 406	1 234	1 121	1 169
Total	MU7E	51 409	39 728	39 423	26 119	23 755	47 832	53 488	34 861	27 809	13 291	-2 928

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

4.5 Earnings on portfolio investment

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	3 410	4 132	4 478	3 475	3 321	2 770	2 522	3 216	2 332	2 707	3 672
Central government	MT4B	8	7	8	8	4	—	—	—	—	—	—
Insurance companies and pension funds	MT4C	4 280	5 021	5 300	6 783	5 937	5 555	6 879	7 511	7 570	7 986	8 666
Other financial intermediaries	MT4D	4 501	6 291	9 006	7 863	5 625	5 538	7 029	7 241	7 631	7 972	8 135
Private non-financial corporations	MT4E	135	167	190	244	225	205	238	250	270	299	314
Household sector ¹	MS8B	247	379	429	598	579	500	561	595	595	628	642
Total earnings on equity securities	MS7Z	12 581	15 997	19 411	18 971	15 691	14 568	17 229	18 813	18 398	19 592	21 429
Earnings on investment fund shares by:												
Insurance companies and pension funds												
Dividends	MT3O	667	884	1 092	860	577	1 260	703	854	964	889	869
Reinvested earnings	MT3P	1 043	1 386	1 711	1 346	902	1 970	1 099	1 335	1 508	1 391	1 359
Total	MS82	1 710	2 270	2 803	2 206	1 479	3 230	1 802	2 189	2 472	2 280	2 228
Other financial intermediaries												
Dividends	MT3Q	29	61	88	79	58	144	85	105	133	144	151
Reinvested earnings	MT3R	45	96	138	123	92	223	135	162	208	223	237
Total	MS83	74	157	226	202	150	367	220	267	341	367	388
Household sector ¹												
Dividends	MT3S	42	73	89	37	14	8	4	—	—	—	—
Reinvested earnings	MT3T	64	115	138	57	19	12	4	4	2	—	—
Total	MS84	106	188	227	94	33	20	8	4	2	—	—
Total earnings on investment fund shares												
Dividends	MT3U	738	1 018	1 269	976	649	1 412	792	959	1 097	1 033	1 020
Reinvested earnings	MT3V	1 152	1 597	1 987	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 596
Total	MS85	1 890	2 615	3 256	2 502	1 662	3 617	2 030	2 460	2 815	2 647	2 616
Total earnings on equity and investment fund shares	HCPL	14 471	18 612	22 667	21 473	17 353	18 185	19 259	21 273	21 213	22 239	24 045
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	1 665	1 937	2 001	1 873	732	1 145	952	883	896	902	884
Central government	LSPA	2	—	—	—	—	—	—	—	—	—	—
Other financial intermediaries	NHQP	319	464	563	297	115	69	133	170	72	48	53
Private non-financial corporations	HGBX	496	728	710	340	47	22	48	22	13	9	19
Total earnings on short-term debt securities	HCHG	2 482	3 129	3 274	2 510	894	1 236	1 133	1 075	981	959	956
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	21 649	25 647	33 037	33 034	23 227	17 287	17 680	12 850	10 372	7 834	6 894
Central government	HF6Q	—	—	98	4	—5	30	45	4	28	10	—
Insurance companies and pension funds	CGOZ	3 003	3 402	4 031	5 454	7 218	6 031	7 563	7 976	6 912	6 542	9 741
Other financial intermediaries	CGPA	4 859	5 808	5 239	6 695	6 899	6 849	7 704	7 207	7 052	6 348	6 502
Private non-financial corporations	EGNF	210	169	120	181	197	153	262	168	202	108	102
Household sector ¹	HEOH	272	279	289	312	295	269	283	267	249	238	243
Total earnings on long-term debt securities	HCPK	29 993	35 305	42 814	45 680	37 831	30 619	33 537	28 472	24 815	21 080	23 482
Total earnings on debt securities	HLVW	32 475	38 434	46 088	48 190	38 725	31 855	34 670	29 547	25 796	22 039	24 438
Total	HLVX	46 946	57 046	68 755	69 663	56 078	50 040	53 929	50 820	47 009	44 278	48 483

¹ The household sector includes non-profit institutions serving households.

4.5 Earnings on portfolio investment

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
(Foreign earnings on portfolio investment in the UK)												
Earnings on UK equity and investment fund shares												
Earnings on equity securities (shares) issued by:												
Monetary financial institutions	HBQJ	150	176	272	371	347	399	307	25	–	–	–
Other sectors ¹	MS86	18 256	21 488	22 811	25 955	21 495	21 923	26 506	27 153	32 853	29 857	33 172
Total foreign earnings on equity securities	MS87	18 406	21 664	23 083	26 326	21 842	22 322	26 813	27 178	32 853	29 857	33 172
Earnings on investment fund shares												
Dividends	MT3W	17	24	28	15	8	16	8	8	8	8	9
Reinvested earnings	MT3X	26	40	42	24	11	23	11	8	10	12	16
Total	MS88	43	64	70	39	19	39	19	16	18	20	25
Total foreign earnings on equity securities and investment fund shares	ZMRB	18 449	21 728	23 153	26 365	21 861	22 361	26 832	27 194	32 871	29 877	33 197
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HCEE	3 915	5 304	6 412	7 136	3 418	2 373	2 584	1 260	787	655	605
Other short-term debt	HCEF	1 443	2 054	2 159	2 086	886	590	603	304	201	188	173
Total	HCED	5 358	7 358	8 571	9 222	4 304	2 963	3 187	1 564	988	843	778
Issues by central government												
Sterling treasury bills	XAMR	144	153	281	427	120	145	129	107	63	98	153
Euro treasury bills	HHNV	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N447	–	–	–	–	–	–	–	–	–	–	–
Total	HHZU	144	153	281	427	120	145	129	107	63	98	153
Issued by other sectors ¹	HHZT	832	1 039	832	654	191	95	96	126	86	81	89
Total foreign earnings on short-term debt securities	HLYZ	6 334	8 550	9 684	10 303	4 615	3 203	3 412	1 797	1 137	1 022	1 020
Earnings on long-term debt securities												
Issues by monetary financial institutions	HBOT	7 155	9 341	11 774	13 047	12 819	12 774	13 977	12 907	10 129	9 826	9 878
Issues by central government												
Foreign currency bonds and notes	ZMRA	38	37	36	18	–	–	–	–	–	–	–
Other long-term debt	N448	342	410	464	463	485	667	692	692	638	523	419
Total issues of bonds and notes	MWC2	380	447	500	481	485	667	692	692	638	523	419
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HESK	1 190	1 309	1 628	1 876	1 761	2 812	3 167	2 827	2 752	2 398	2 187
Other foreign residents	HCEV	4 594	5 451	7 200	8 123	6 663	10 763	12 754	11 896	12 604	11 983	9 441
Total foreign earnings on British government stocks	HENI	5 784	6 760	8 828	9 999	8 424	13 575	15 921	14 723	15 356	14 381	11 628
Total issues by central government	HBQU	6 164	7 207	9 328	10 480	8 909	14 242	16 613	15 415	15 994	14 904	12 047
Local authorities' bonds	HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HESY	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors ¹	HGUW	11 422	15 926	17 832	17 287	13 304	11 328	12 512	15 067	12 480	14 293	15 086
Total foreign earnings on long-term debt securities	HLZA	24 741	32 474	38 934	40 814	35 032	38 344	43 102	43 389	38 603	39 023	37 011
Total foreign earnings on UK debt securities	HLZB	31 075	41 024	48 618	51 117	39 647	41 547	46 514	45 186	39 740	40 045	38 031
Total	HLZC	49 524	62 752	71 771	77 482	61 508	63 908	73 346	72 380	72 611	69 922	71 228

¹ These series relate to non-governmental sectors other than monetary financial institutions.

4.5 Earnings on portfolio investment

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
(net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	-5 825	-5 667	-3 672	-7 355	-6 151	-7 754	-9 584	-8 365	-14 455	-10 265	-11 743
Investment fund shares	MS8A	1 847	2 551	3 186	2 463	1 643	3 578	2 011	2 444	2 797	2 627	2 591
Total earnings on equity and investment fund shares	HLZO	-3 978	-3 116	-486	-4 892	-4 508	-4 176	-7 573	-5 921	-11 658	-7 638	-9 152
Earnings on debt securities												
Short-term	HLZR	-3 852	-5 421	-6 410	-7 793	-3 721	-1 967	-2 279	-722	-156	-63	-64
Long-term	HLZQ	5 252	2 831	3 880	4 866	2 799	-7 725	-9 565	-14 917	-13 788	-17 943	-13 529
Total earnings on debt securities	HLZP	1 400	-2 590	-2 530	-2 927	-922	-9 692	-11 844	-15 639	-13 944	-18 006	-13 593
Total	HLZX	-2 578	-5 706	-3 016	-7 819	-5 430	-13 868	-19 417	-21 560	-25 602	-25 644	-22 745

Source: Office for National Statistics

4.6 Earnings on portfolio investment

Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	AIND	26 724	31 716	39 516	38 382	27 280	21 202	21 154	16 949	13 600	11 443	11 450
Central government	LOEO	10	7	106	12	-1	30	45	4	28	10	-
Insurance companies and pension funds	AINE	8 993	10 693	12 134	14 443	14 634	14 816	16 244	17 676	16 954	16 808	20 635
Other financial intermediaries	AINF	9 753	12 720	15 034	15 057	12 789	12 823	15 086	14 885	15 096	14 735	15 078
Private non-financial corporations	AINI	841	1 064	1 020	765	469	380	548	440	485	416	435
Household sector ¹	AINK	625	846	945	1 004	907	789	852	866	846	866	885
Total	HLZX	46 946	57 046	68 755	69 663	56 078	50 040	53 929	50 820	47 009	44 278	48 483
Debits												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	HBXI	12 663	16 875	20 617	22 640	17 470	16 136	17 471	14 496	11 117	10 669	10 656
Central government	HBXM	6 308	7 360	9 609	10 907	9 029	14 387	16 742	15 522	16 057	15 002	12 200
Local authorities	HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HBXR	30 553	38 517	41 545	43 935	35 009	33 385	39 133	42 362	45 437	44 251	48 372
Total	HLZC	49 524	62 752	71 771	77 482	61 508	63 908	73 346	72 380	72 611	69 922	71 228
Balances												
(Net earnings)												
Monetary financial institutions	LTMI	14 061	14 841	18 899	15 742	9 810	5 066	3 683	2 453	2 483	774	794
Central government	ZPOF	-6 298	-7 353	-9 503	-10 895	-9 030	-14 357	-16 697	-15 518	-16 029	-14 992	-12 200
Local authorities	-HHGH	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HESY	-	-	-	-	-	-	-	-	-	-	-
Other sectors	LTMJ	-10 341	-13 194	-12 412	-12 666	-6 210	-4 577	-6 403	-8 495	-12 056	-11 426	-11 339
Total	HLZX	-2 578	-5 706	-3 016	-7 819	-5 430	-13 868	-19 417	-21 560	-25 602	-25 644	-22 745

¹ The household sector includes non-profit institutions serving households.

Source: Office for National Statistics

4.7 Earnings on other investment

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	7 688	10 406	24 249	27 542	4 686	3 479	3 654	3 461	2 718	2 926	2 764
Foreign currency deposits	IFD8	36 823	63 071	83 058	80 429	29 130	19 121	28 356	19 936	14 620	12 513	11 190
Total deposits by UK banks	IFD9	44 511	73 477	107 307	107 971	33 816	22 600	32 010	23 397	17 338	15 439	13 954
Deposits by local authorities	L670	–	16	24	27	29	27	28	28	28	28	28
Deposits by other financial corporations	MT8I	9 405	15 930	18 089	13 151	5 917	4 890	6 056	5 574	5 475	4 741	3 940
Deposits by other non-financial sectors	MT8J	4 213	7 165	8 391	5 878	2 111	1 680	1 816	1 849	1 991	2 040	1 958
Total earnings on deposits abroad	CGJQ	58 129	96 588	133 811	127 027	41 873	29 197	39 910	30 848	24 832	22 248	19 880
Earnings on loans												
Short-term loans	VTUN	36	36	36	36	36	36	36	36	36	36	36
Long-term												
Bank loans under ECGD ¹ guarantee	AINM	235	258	283	268	240	241	176	279	178	138	136
Inter-government loans by the UK	XBGI	2	2	2	1	–1	–	–1	–	–	–	–1
By other financial intermediaries	MT8K	1 885	2 213	2 702	2 834	1 327	400	172	41	197	100	41
By public corporations												
Commonwealth Development Corporation	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department	CY95	1 213	419	189	288	85	95	46	21	34	24	16
Total long-term loans	AIOO	3 409	2 966	3 250	3 465	1 725	810	467	415	483	336	266
Total earnings on loans	CGKJ	3 445	3 002	3 286	3 501	1 761	846	503	451	519	372	302
Earnings on trade credit and advances												
Central government	XBGI	–	–	–	–	–	–	–	–	–	–	–
Other sectors ²	HGQD	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	AIOM	–	–	–	–	–	–	–	–	–	–	–
Earnings on other assets												
Trusts and annuities ²	HHLF	333	348	355	312	277	275	274	284	280	297	312
Foreign currency exchanges ²	HHKX	–	–	–	–	–	–	–	–	–	–	–
Miscellaneous central government receipts	HPPK	–	–	–	–	–	–	–	–	–	–	–
Total earnings on other assets	CGKM	333	348	355	312	277	275	274	284	280	297	312
Total	AIOP	61 907	99 938	137 452	130 840	43 911	30 318	40 687	31 583	25 631	22 917	20 494

1 Export Credits Guarantee Department now operates under the name UK Export Finance.

2 These series relate to non-governmental sectors other than monetary financial institutions.

4.7 Earnings on other investment

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
(Foreign earnings on other investment in the UK)												
Earnings on deposits ¹												
(Monetary financial institutions)												
Sterling deposits	JJT3	13 194	16 427	29 482	26 543	3 976	6 283	6 107	6 115	4 580	4 419	4 125
Foreign currency deposits	JJT4	47 035	76 078	97 585	90 962	33 304	20 984	30 251	23 038	17 089	14 076	12 374
Total earnings on deposits	HMAS	60 229	92 505	127 067	117 505	37 280	27 267	36 358	29 153	21 669	18 495	16 499
Earnings on loans												
Loans to:												
Central government	CGLF	42	52	—	—	—	—	—	—	—	—	—
Local authorities	CGLG	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MT8L	14 212	19 069	23 323	19 446	16 815	14 176	16 161	14 543	12 857	11 441	11 637
Public corporations	CGLH	18	18	18	17	—	—	—	12	16	16	16
Other non-financial sectors	MT8M	3 164	4 739	6 129	5 678	2 593	2 022	2 227	2 338	1 898	1 972	1 940
Total earnings on loans	CGNO	17 436	23 878	29 470	25 141	19 408	16 198	18 388	16 893	14 771	13 429	13 593
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes												
	MT8N	1 598	1 571	1 249	1 595	1 454	1 032	1 144	1 287	1 583	1 917	1 336
Earnings on trade credit and advances												
Public corporations	XBGW	—	—	—	—	—	—	—	—	—	—	—
Other sectors ²	HHLW	—	—	—	—	—	—	—	—	—	—	—
Total earnings on trade credit and advances	CGMA	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8O	40	57	57	42	14	29	40	10	8	11	4
Earnings on other liabilities	CGME	—	—	—	—	—	—	—	—	—	—	—
Total	HLZN	79 303	118 011	157 843	144 283	58 156	44 526	55 930	47 343	38 031	33 852	31 432
Balances												
(Net earnings)												
Deposits and loans	MT8P	−16 091	−16 793	−19 440	−12 118	−13 054	−13 422	−14 333	−14 747	−11 089	−9 304	−9 910
Insurance, pension and standardised guarantee schemes	MT8Q	−1 598	−1 571	−1 249	−1 595	−1 454	−1 032	−1 144	−1 287	−1 583	−1 917	−1 336
Trade credit and advances	LTMK	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8R	−40	−57	−57	−42	−14	−29	−40	−10	−8	−11	−4
Other	MT8S	333	348	355	312	277	275	274	284	280	297	312
Total	CGNA	−17 396	−18 073	−20 391	−13 443	−14 245	−14 208	−15 243	−15 760	−12 400	−10 935	−10 938

1 UK banks' payments on non-resident deposits includes payments on loans received and repurchase agreements.

2 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

4.8 Earnings on other investment

Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	44 746	73 735	107 590	108 239	34 056	22 841	32 186	23 676	17 516	15 577	14 090
Central government	CGMN	2	2	2	1	-1	-	-1	-	-	-	-1
Local authorities	L67R	-	16	24	27	29	27	28	28	28	28	28
Other financial corporations	MT8T	11 290	18 143	20 791	15 985	7 244	5 290	6 228	5 615	5 672	4 841	3 981
Public corporations	ZPOP	1 287	493	263	362	159	169	120	95	108	98	90
Other non-financial sectors	MT8U	4 582	7 549	8 782	6 226	2 424	1 991	2 126	2 169	2 307	2 373	2 306
Total	AIOP	61 907	99 938	137 452	130 840	43 911	30 318	40 687	31 583	25 631	22 917	20 494
Debits												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	60 229	92 505	127 067	117 505	37 280	27 267	36 358	29 153	21 669	18 495	16 499
Central government	MU2X	82	109	57	42	14	29	40	10	8	11	4
Local authorities	CGLG	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT8V	15 810	20 640	24 572	21 041	18 269	15 208	17 305	15 830	14 440	13 358	12 973
Public corporations	CGMV	18	18	18	17	-	-	-	12	16	16	16
Other non-financial sectors	MT8W	3 164	4 739	6 129	5 678	2 593	2 022	2 227	2 338	1 898	1 972	1 940
Total	HLZN	79 303	118 011	157 843	144 283	58 156	44 526	55 930	47 343	38 031	33 852	31 432
Balances												
(Net earnings)												
Monetary financial institutions	LTMO	-15 483	-18 770	-19 477	-9 266	-3 224	-4 426	-4 172	-5 477	-4 153	-2 918	-2 409
Central government	LTMP	-80	-107	-55	-41	-15	-29	-41	-10	-8	-11	-5
Local authorities	L67P	-	16	24	27	29	27	28	28	28	28	28
Other financial corporations	MT8X	-4 520	-2 497	-3 781	-5 056	-11 025	-9 918	-11 077	-10 215	-8 768	-8 517	-8 992
Public corporations	LTMQ	1 269	475	245	345	159	169	120	83	92	82	74
Other non-financial sectors	MT8Y	1 418	2 810	2 653	548	-169	-31	-101	-169	409	401	366
Total	CGNA	-17 396	-18 073	-20 391	-13 443	-14 245	-14 208	-15 243	-15 760	-12 400	-10 935	-10 938

Source: Office for National Statistics

4.9 Other primary income¹

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Central government												
Taxes on products and production	MTX6	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MTY9	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ5	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTXV	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Taxes on products and production	MTZ9	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Total	MT5S	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Debits												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 237	2 329	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	2 237	2 329	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	31	76	3	53	10	12	12	13	12	11	10
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	31	76	3	53	10	12	12	13	12	11	10
Total	MT5U	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898	2 926	2 960	3 087
Balances												
Central government												
Taxes on products and production	MU2C	–2 237	–2 329	–2 412	–2 636	–2 645	–2 933	–2 925	–2 885	–2 914	–2 949	–3 077
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	–2 237	–2 329	–2 412	–2 636	–2 645	–2 933	–2 925	–2 885	–2 914	–2 949	–3 077
Other sectors												
Taxes on products and production	MU2M	–31	–76	–3	–53	–10	–12	–12	–13	–12	–11	–10
Subsidies on products and production	MU2O	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	3 377	3 145	2 949	2 998	3 401	3 047	3 154	2 612	2 443	2 295	2 020
Total	MT5W	1 140	816	537	362	756	114	229	–273	–471	–654	–1 057

¹ Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

5.1 Secondary income¹

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
General government												
Current taxes on income, wealth etc.	FJKI	546	681	603	616	622	557	466	435	495	529	502
Social contributions	FJBH	22	28	31	40	61	29	25	23	19	15	11
Social benefits	FJBL	—	—	—	—	—	—	—	—	—	—	—
EU Institutions:												
(a) Abatement	FKKL	3 655	3 570	3 523	4 862	5 392	3 046	3 144	3 110	3 675	4 416	4 913
(b) Other EU receipts	FKIJ	162	192	251	202	196	211	—99	151	113	126	77
Miscellaneous receipts	FKIK	—	—	—	—	—	—	—	—	—	—	—
Total general government	FJUM	4 385	4 471	4 408	5 720	6 271	3 843	3 536	3 719	4 302	5 086	5 503
Other sectors												
Current taxes on income, wealth etc.	FJBJ	—	—	—	—	—	—	—	—	—	—	—
Social contributions	FJAB	—	—	—	—	—	—	—	—	—	—	—
EU Institutions:												
(a) Social Fund ²	H5U2	842	1 225	751	504	505	524	564	566	215	236	533
(b) ECSC Grant	FJKP	—	—	—	—	—	—	—	—	—	—	—
Net non-life insurance premiums ³	NQQP	7 092	11 794	5 952	11 453	7 463	8 352	7 505	9 082	9 326	8 555	8 379
Non-life insurance claims ⁴	FJFA	16	39	50	54	77	345	197	711	3 433	3 082	2 249
Other receipts of households ⁵	FKIL	2 715	2 748	2 663	2 557	2 557	2 478	2 433	2 378	2 350	2 288	2 348
Total other sectors	FJUN	10 665	15 806	9 416	14 568	10 602	11 699	10 699	12 737	15 324	14 161	13 509
Total	KTND	15 050	20 277	13 824	20 288	16 873	15 542	14 235	16 456	19 626	19 247	19 012
Of which: Receipts from EU institutions	FKIM	4 659	4 987	4 525	5 568	6 093	3 781	3 609	3 827	4 003	4 778	5 523

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4)

2 Social fund receipts by local government are included up to 2003. From 2004 they are included in general government other EU receipts.

3 Premiums paid to UK insurance companies.

4 Claims paid to UK residents by foreign insurance companies.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

5.1 Secondary income¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
General government												
Current taxes on income, wealth etc.	FJKK	—	—	—	—	—	—	—	—	—	—	—
Social contributions	FJCH	—	—	—	—	—	—	—	—	—	—	—
Social security benefits	FJCK	1 650	1 721	1 829	1 999	2 099	2 160	2 287	2 285	2 477	2 582	2 679
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT ²	MUV5	10 577	10 523	10 289	10 883	12 425	12 890	13 119	13 680	15 875	14 472	15 651
(b) GNI: adjustments including VAT	MUV6	154	165	353	—190	—277	182	36	—98	591	1 678	854
(c) Inter governmental agreements	HCBW	—	—	—	—	—	—	—	—	—	—	—
(d) Other	FKIN	106	8	6	5	—14	—18	—17	—39	—15	—3	1
Other organisations:												
(a) Military	HDKF	141	159	139	193	144	198	184	172	180	166	131
(b) Multilateral economic assistance	HCHJ	467	967	1 083	984	1 094	1 401	1 174	1 019	501	807	514
(c) Other	HCKL	550	615	505	695	573	412	647	560	540	412	470
Bilateral aid:												
(a) Non-project grants	FJKT	306	300	349	381	485	531	638	686	1 075	911	868
(b) Technical cooperation	FJKU	1 497	1 467	1 699	1 858	2 367	2 597	3 121	3 355	5 246	4 455	4 244
Military grants	HDJO	148	138	130	158	372	547	527	369	545	450	569
Total general government	FJUO	15 596	16 063	16 382	16 966	19 268	20 900	21 716	21 989	27 015	25 930	25 981
Other sectors												
Current taxes on income, wealth etc.	FJCI	589	428	549	793	565	1 068	746	640	565	369	618
Social contributions	FJBG	—	—	—	—	—	—	—	—	—	—	—
Social benefits	FJCM	—	—	—	—	—	—	—	—	—	—	—
Net non-life insurance premiums ³	FJDB	16	39	50	54	77	345	197	711	3 433	3 082	2 249
Non-life insurance claims ⁴	NQQR	7 092	11 794	5 952	11 453	7 463	8 352	7 505	9 082	9 326	8 555	8 379
Other payments by households ⁵	FKIQ	4 622	4 655	4 868	5 116	5 336	5 539	5 744	5 947	6 150	6 320	6 462
Total other sectors	FJUP	12 319	16 916	11 419	17 416	13 441	15 304	14 192	16 380	19 474	18 326	17 708
Total	KTNE	27 915	32 979	27 801	34 382	32 709	36 204	35 908	38 369	46 489	44 256	43 689
Of which: Payments to EU institutions	FKIR	10 837	10 696	10 648	10 698	12 134	13 054	13 138	13 543	16 451	16 147	16 506

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

2 Previously known as GNP: Fourth Resource contribution

3 Premiums paid by UK residents to foreign insurance companies.

4 Claims paid by UK insurance companies to non-residents.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

5.1 Secondary income¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
General government												
Current taxes on income, wealth etc.	FJKJ	546	681	603	616	622	557	466	435	495	529	502
Social contributions	FJBI	22	28	31	40	61	29	25	23	19	15	11
Social benefits	FJBM	-1 650	-1 721	-1 829	-1 999	-2 099	-2 160	-2 287	-2 285	-2 477	-2 582	-2 679
Other secondary income	FJKW	-10 129	-10 580	-10 779	-9 903	-11 581	-15 483	-16 384	-16 443	-20 750	-18 806	-18 312
Total general government	FJUQ	-11 211	-11 592	-11 974	-11 246	-12 997	-17 057	-18 180	-18 270	-22 713	-20 844	-20 478
Other sectors												
Current taxes on income, wealth etc.	FJHU	-589	-428	-549	-793	-565	-1 068	-746	-640	-565	-369	-618
Social contributions	FJHJ	—	—	—	—	—	—	—	—	—	—	—
Social benefits	FJJG	842	1 225	751	504	505	524	564	566	215	236	533
Other secondary income ²	FJLT	-1 907	-1 907	-2 205	-2 559	-2 779	-3 061	-3 311	-3 569	-3 800	-4 032	-4 114
Total other sectors	FJUR	-1 654	-1 110	-2 003	-2 848	-2 839	-3 605	-3 493	-3 643	-4 150	-4 165	-4 199
Total	KTNF	-12 865	-12 702	-13 977	-14 094	-15 836	-20 662	-21 673	-21 913	-26 863	-25 009	-24 677
Of which: EU institutions ³	FKIS	-6 178	-5 709	-6 123	-5 130	-6 041	-9 273	-9 529	-9 716	-12 448	-11 369	-10 983

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

2 Includes an estimate for workers' remittances.

3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

6.1 Capital account¹

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Capital transfers												
General government												
Debt forgiveness	FJUU	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJLY	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJMD	–	–	–	–	–	–	–	–	–	–	–
Other sectors ²												
Debt forgiveness	FJNC	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers												
EU Institutions:												
Regional development fund	FKIT	1 402	618	707	972	640	758	603	438	297	1 054	454
Agricultural fund for regional development ³	FJXL	80	50	150	417	215	439	419	291	620	567	461
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	FKIV	1 482	668	857	1 389	855	1 197	1 022	729	917	1 621	915
Total other sectors	FJMU	1 482	668	857	1 389	855	1 197	1 022	729	917	1 621	915
Total capital transfers	FJMX	1 482	668	857	1 389	855	1 197	1 022	729	917	1 621	915
Disposals of non-produced, non-financial assets	FJUX	337	631	783	1 074	1 515	1 289	1 277	1 690	1 388	585	762
Total	FKMH	1 819	1 299	1 640	2 463	2 370	2 486	2 299	2 419	2 305	2 206	1 677
Debits												
Capital transfers												
General government												
Debt forgiveness	FJUV	16	13	11	73	49	101	146	28	186	82	92
Other capital transfers (project grants)	FJMB	802	834	928	1 056	775	1 146	1 452	1 229	1 412	1 614	1 803
Total general government	FJME	818	847	939	1 129	824	1 247	1 598	1 257	1 598	1 696	1 895
Other sectors ²												
Debt forgiveness												
Monetary financial institutions ⁴	FJNF	–	–	–	–	–	–	–	–	–	–	–
Public corporations ⁵	HMLY	1 249	1 356	76	–	–	–	–	–	10	40	1
Total debt forgiveness	IZZZ	1 249	1 356	76	–	–	–	–	–	10	40	1
Other capital transfers	FJMS	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	FJMV	1 249	1 356	76	–	–	–	–	–	10	40	1
Total capital transfers	FJMY	2 067	2 203	1 015	1 129	824	1 247	1 598	1 257	1 608	1 736	1 896
Acquisitions of non-produced, non-financial assets	FJUY	595	623	794	1 114	1 142	1 236	1 081	1 329	1 169	885	910
Total	FKMI	2 662	2 826	1 809	2 243	1 966	2 483	2 679	2 586	2 777	2 621	2 806
Balances												
Capital transfers												
General government												
Debt forgiveness	FJUW	–16	–13	–11	–73	–49	–101	–146	–28	–186	–82	–92
Other capital transfers	FJMC	–802	–834	–928	–1 056	–775	–1 146	–1 452	–1 229	–1 412	–1 614	–1 803
Total general government	FJMF	–818	–847	–939	–1 129	–824	–1 247	–1 598	–1 257	–1 598	–1 696	–1 895
Other sectors ²												
Debt forgiveness	FJNG	–1 249	–1 356	–76	–	–	–	–	–	–10	–40	–1
Other capital transfers	FJMT	1 482	668	857	1 389	855	1 197	1 022	729	917	1 621	915
Total other sectors	FJMW	233	–688	781	1 389	855	1 197	1 022	729	907	1 581	914
Total capital transfers	FJMZ	–585	–1 535	–158	260	31	–50	–576	–528	–691	–115	–981
Non-produced, non-financial assets	NHSG	–258	8	–11	–40	373	53	196	361	219	–300	–148
Total	FKMJ	–843	–1 527	–169	220	404	3	–380	–167	–472	–415	–1 129

1 Under the Balance of Payments Manual edition 6 there is no longer a record of migrant transfers within the Capital Account.

2 This includes financial corporations, non-financial corporations, households and NPISH

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 This series also appears in the Financial Account (see Table 7.7).

5 This series also appears in the Financial Account (see Table 7.7) as series HMLW.

Source: Office for National Statistics

7.1 Financial account¹ Summary table

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad ²												
Equity capital other than reinvestment of earnings	-HJYM	21 213	25 814	66 185	42 455	3 057	23 454	27 432	-1 222	7 339	-72 261	-53
Reinvestment of earnings	-HDNY	41 961	46 221	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-15 901	-3 194
Debt instruments	-N2RN	24 604	4 942	54 445	117 871	-46 819	-15 255	-7 038	-11 633	11 437	15 079	-38 771
Total direct investment abroad	-N2SV	87 778	76 977	184 064	200 086	-32 776	35 768	49 958	7 662	28 611	-73 083	-42 018
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	71 167	26 860	36 350	-51 855	20 304	29 602	-18 392	48 746	-22 792	-23 423	-25 422
Debt securities	-XBMW	89 329	117 978	64 187	-61 171	159 491	71 238	30 924	83 112	12 514	30 607	1 024
Total portfolio investment abroad	-HHZC	160 496	144 838	100 537	-113 026	179 795	100 840	12 532	131 858	-10 278	7 184	-24 398
Financial derivatives and employee stock options ³	-ZPNN	-5 768	-20 603	26 989	121 682	-29 105	-25 495	2 970	-36 949	11 550	-589	-31 783
Other investment abroad	-XBMM	498 324	394 801	660 468	-652 006	-350 122	238 531	103 200	-233 712	-209 178	110 833	-107 076
Reserve assets	-LTCV	656	-426	1 191	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079
Total	-HBNR	741 486	595 587	973 249	-444 602	-226 445	355 714	173 608	-123 499	-174 334	51 458	-184 196
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK ²												
Equity capital other than reinvestment of earnings	HJYR	82 457	54 088	78 213	51 053	34 925	43 023	22 826	30 612	22 168	17 812	26 065
Reinvestment of earnings	CYFV	5 073	19 847	24 456	6 965	6 878	4 839	-2 368	-885	14 791	9 976	22 209
Debt instruments	N2R7	52 150	39 060	1 908	84 393	-35 586	-5 552	-3 821	-69	-1 189	16 496	-15 072
Total direct investment in the UK	N2SA	139 680	112 995	104 577	142 411	6 217	42 310	16 637	29 658	35 770	44 284	33 202
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	6 401	-10 524	-10 534	37 983	48 943	-6 779	-8 522	-7 422	28 126	17 804	74 334
Debt securities	XBLX	200 220	209 806	217 423	94 417	161 855	93 822	13 963	-74 090	17 101	113 447	166 659
Total portfolio investment in the UK	HHZF	206 621	199 282	206 889	132 400	210 798	87 043	5 441	-81 512	45 227	131 251	240 993
Other investment in the UK	XBMM	407 489	311 897	688 337	-680 152	-414 443	256 637	174 985	-18 859	-176 773	-45 488	-358 935
Total	HBNS	753 790	624 174	999 803	-405 341	-197 428	385 990	197 063	-70 713	-95 776	130 047	-84 740
Net transactions												
(Net assets less net liabilities)												
Direct investment ²												
Equity capital other than reinvestment of earnings	-HBWN	-61 244	-28 274	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 829	-90 073	-26 118
Reinvestment of earnings	-HBWT	36 888	26 374	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-25 877	-25 403
Debt instruments	-MU7L	-27 546	-34 118	52 537	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-1 417	-23 699
Total net direct investment	-MU7M	-51 902	-36 018	79 487	57 675	-38 993	-6 542	33 321	-21 996	-7 159	-117 367	-75 220
Portfolio investment												
Equity and investment funds shares	-HBWV	64 766	37 384	46 884	-89 838	-28 639	36 381	-9 870	56 168	-50 918	-41 227	-99 756
Debt securities	-HBWX	-110 891	-91 828	-153 236	-155 588	-2 364	-22 584	16 961	157 202	-4 587	-82 840	-165 635
Total net portfolio investment	-HHZD	-46 125	-54 444	-106 352	-245 426	-31 003	13 797	7 091	213 370	-55 505	-124 067	-265 391
Financial derivatives and employee stock options ³	-ZPNN	-5 768	-20 603	26 989	121 682	-29 105	-25 495	2 970	-36 949	11 550	-589	-31 783
Other investment	-HHYR	90 835	82 904	-27 869	28 146	64 321	-18 106	-71 785	-214 853	-32 405	156 321	251 859
Reserve assets	-LTCV	656	-426	1 191	-1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079
Total	-HBNT	-12 304	-28 587	-26 554	-39 261	-29 017	-30 276	-23 455	-52 786	-78 558	-78 589	-99 456

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 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

3 Other than reserves. Data from 1992 cover the transactions of UK banks with non-residents. From 2010, the transactions of UK securities dealers with non-residents are also included.

Source: Office for National Statistics

7.2 Financial account¹

Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UK investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	396 348	415 151	700 389	-381 199	-279 452	99 578	-14 252	-157 011	-338 653	85 237	-113 697
Central government	-HFAN	1 215	221	4 240	1 218	9 365	6 804	6 724	7 839	4 074	7 058	21 352
Local authorities	L67U	-	723	318	179	-790	26	49	-104	135	480	375
Public corporations	-HFAO	-1 671	-4 802	-215	-510	-57	61	16	-79	-52	-169	-37
Other sectors	-HFAP	345 594	184 294	268 517	-64 290	44 489	249 245	181 071	25 856	160 162	-41 148	-92 189
Total	-HBNR	741 486	595 587	973 249	-444 602	-226 445	355 714	173 608	-123 499	-174 334	51 458	-184 196
Investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	340 770	438 780	778 000	-471 243	-241 139	25 764	-2 732	-165 018	-296 112	32 885	-104 180
Central government	HFAR	31 915	27 037	31 313	43 887	30 446	87 757	44 831	24 755	34 668	14 223	78 048
Local authorities	HFAS	134	232	-42	446	520	158	430	1 445	376	434	380
Public corporations	HFAT	-15	-125	-144	109	-	116	136	-	4	51	-
Other sectors	GGCJ	380 986	158 250	190 676	21 460	12 745	272 195	154 398	68 105	165 288	82 454	-58 988
Total	HBNS	753 790	624 174	999 803	-405 341	-197 428	385 990	197 063	-70 713	-95 776	130 047	-84 740
Net transactions												
(Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	55 578	-23 629	-77 611	90 044	-38 313	73 814	-11 520	8 007	-42 541	52 352	-9 517
Central government	-HFAV	-30 700	-26 816	-27 073	-42 669	-21 081	-80 953	-38 107	-16 916	-30 594	-7 165	-56 696
Local authorities	-KMD8	-134	491	360	-267	-1 310	-132	-381	-1 549	-241	46	-5
Public corporations	-HFAW	-1 656	-4 677	-71	-619	-57	-55	-120	-79	-56	-220	-37
Other sectors	-GGCL	-35 392	26 044	77 841	-85 750	31 744	-22 950	26 673	-42 249	-5 126	-123 602	-33 201
Total	-HBNT	-12 304	-28 587	-26 554	-39 261	-29 017	-30 276	-23 455	-52 786	-78 558	-78 589	-99 456

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.

Source: Office for National Statistics

7.3 Direct investment^{1,2}

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Direct investment abroad												
(Net acquisition of financial assets)												
Equity capital other than reinvestment of earnings												
Claims on affiliated enterprises												
(net acquisition of ordinary shares)												
Purchases of ordinary shares	-HDOA	31 904	51 373	79 393	49 543	39 495	37 938	53 921	20 022	45 152	59 844	27 967
Sales of ordinary shares	-HDOC	-10 691	-25 559	-13 208	-7 088	-36 438	-14 484	-26 489	-21 244	-37 813	-132 105	-28 020
Total equity	-HJYM	21 213	25 814	66 185	42 455	3 057	23 454	27 432	-1 222	7 339	-72 261	-53
of which: net acquisition of property	-HHVG	6 965	4 413	10 385	8 558	8 609	5 284	-5 134	-219	-1 259	-3 845	1 035
Reinvestment of earnings	-HDNY	41 961	46 221	63 434	39 760	10 986	27 569	29 564	20 517	9 835	-15 901	-3 194
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	1 627	1 863	1 590	843	356	1 447	361	461	1 925	7 238	216
Sales of debt securities	-HDOE	-118	-1 335	-583	-304	-803	-50	-27	-239	-69	-484	-360
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	17 759	-57	37 577	82 070	-37 611	-19 701	-15 339	-10 490	24 087	15 084	-23 867
Change in branch indebtedness	-HDOI	-4 108	596	3 880	8 250	1 298	-2 263	1 762	2 827	-16 164	-13 143	-19 763
Total claims on affiliated enterprises	-HJYN	15 160	1 067	42 464	90 859	-36 760	-20 567	-13 243	-7 441	9 779	8 695	-43 774
Claims on direct investors												
Change in inter-company accounts	CYGF	8 765	4 368	12 385	26 754	-9 954	5 350	6 189	-5 158	1 253	5 320	4 131
Change in branch indebtedness	CYGG	679	-493	-404	258	-105	-38	16	966	405	1 064	872
Total claims on direct investors	HJYS	9 444	3 875	11 981	27 012	-10 059	5 312	6 205	-4 192	1 658	6 384	5 003
Total debt instruments	-N2RN	24 604	4 942	54 445	117 871	-46 819	-15 255	-7 038	-11 633	11 437	15 079	-38 771
Total	-N2SV	87 778	76 977	184 064	200 086	-32 776	35 768	49 958	7 662	28 611	-73 083	-42 018
Direct investment in the UK												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	64 495	44 436	43 421	24 876	8 220	25 414	14 542	7	2 925	405	6 194
Sales of quoted ordinary shares	CYFZ	-540	-177	-664	-133	-513	-519	-2 104	-	-1	-264	-3 801
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	21 803	16 160	41 761	32 129	32 183	20 815	23 560	36 871	23 714	22 686	30 671
Sales of unquoted ordinary shares	CYGB	-3 301	-6 331	-6 305	-5 819	-4 965	-2 687	-13 172	-6 266	-4 470	-5 015	-6 999
Total equity	HJYR	82 457	54 088	78 213	51 053	34 925	43 023	22 826	30 612	22 168	17 812	26 065
of which: net acquisition of property	CGLO	105	-276	-52	927	52	54	873	333	338	306	182
Reinvestment of earnings	CYFV	5 073	19 847	24 456	6 965	6 878	4 839	-2 368	-885	14 791	9 976	22 209
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	575	1 497	1 692	931	1 155	1 208	2 010	672	365	3 163	449
Sales of debt securities	CYGD	-176	-686	-362	-148	-1 841	-477	-743	-490	-564	-1 368	-18
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	21 987	6 785	-2 281	20 137	6 114	-5 951	10 265	-2 455	-2 198	1 744	-19 722
Change in branch indebtedness	CYGL	138	2 439	-1 358	-1 795	296	336	554	3 454	151	2 296	1 141
Total liabilities to direct investors	HJYT	22 524	10 035	-2 309	19 125	5 724	-4 884	12 086	1 181	-2 246	5 835	-18 150
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	28 666	26 053	3 656	64 068	-41 068	734	-16 474	-5 799	-661	15 255	16 183
Change in branch indebtedness	-HDOJ	960	2 972	561	1 200	-242	-1 402	567	4 549	1 718	-4 594	-13 105
Total liabilities to affiliated enterprises	-HJYO	29 626	29 025	4 217	65 268	-41 310	-668	-15 907	-1 250	1 057	10 661	3 078
Total debt instruments	N2R7	52 150	39 060	1 908	84 393	-35 586	-5 552	-3 821	-69	-1 189	16 496	-15 072
Total	N2SA	139 680	112 995	104 577	142 411	6 217	42 310	16 637	29 658	35 770	44 284	33 202

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 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

7.3 Direct investment^{1,2}

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net transactions												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	-61 244	-28 274	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 829	-90 073	-26 118
Total equity	-HBWN	-61 244	-28 274	-12 028	-8 598	-31 868	-19 569	4 606	-31 834	-14 829	-90 073	-26 118
of which: net acquisition of property	-LTMT	6 860	4 689	10 437	7 631	8 557	5 230	-6 007	-552	-1 597	-4 151	853
Reinvestment of earnings	-HBWT	36 888	26 374	38 978	32 795	4 108	22 730	31 932	21 402	-4 956	-25 877	-25 403
Debt instruments	-MU7L	-27 546	-34 118	52 537	33 478	-11 233	-9 703	-3 217	-11 564	12 626	-1 417	-23 699
Total	-MU7M	-51 902	-36 018	79 487	57 675	-38 993	-6 542	33 321	-21 996	-7 159	-117 367	-75 220

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.

Source: Office for National Statistics

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

7.4 Direct investment^{1,2} Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Direct investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	8 232	10 925	8 510	8 045	6 456	6 150	12 250	-984	-1 002	-4 280	-10 283
Insurance companies	-N2SY	4 648	10 103	6 252	357	-558	581	-2 237	-1 483	-5 744	-13 315	-5 183
Other financial intermediaries	-N2SZ	2 792	2 618	27 549	2 667	1 220	3 614	4 455	8 530	6 573	699	6 760
Private non-financial corporations	-N2SW	64 986	51 029	131 300	180 653	-48 595	20 049	40 516	1 756	29 976	-52 329	-34 411
Other sectors ³	-MU8R	7 120	2 302	10 453	8 364	8 701	5 374	-5 026	-157	-1 192	-3 858	1 099
Total	-N2SV	87 778	76 977	184 064	200 086	-32 776	35 768	49 958	7 662	28 611	-73 083	-42 018
Direct investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	-2 384	435	5 665	12 547	8 696	7 286	5 674	11 726	14 141	4 086	4 701
Insurance companies	N2SD	2 722	4 596	1 212	-38	732	-1 207	-1 098	-1 070	2 787	-2 762	-8 182
Other financial intermediaries	N2SE	5 851	6 023	26 277	-81	21 144	8 042	4 200	4 127	8 395	8 807	13 721
Private non-financial corporations	N2SB	133 386	102 325	71 611	128 938	-24 413	28 017	6 852	14 542	10 104	33 796	22 780
Other Sectors ³	MU8S	105	-384	-188	1 045	58	172	1 009	333	343	357	182
Total	N2SA	139 680	112 995	104 577	142 411	6 217	42 310	16 637	29 658	35 770	44 284	33 202
Net transaction												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	10 616	10 490	2 845	-4 502	-2 240	-1 136	6 576	-12 710	-15 143	-8 366	-14 984
Insurance companies	-MU8V	1 926	5 507	5 040	395	-1 290	1 788	-1 139	-413	-8 531	-10 553	2 999
Other financial intermediaries	-MU8W	-3 059	-3 405	1 272	2 748	-19 924	-4 428	255	4 403	-1 822	-8 108	-6 961
Private non-financial corporations	-MU8X	-68 400	-51 296	59 689	51 715	-24 182	-7 968	33 664	-12 786	19 872	-86 125	-57 191
Other Sectors ³	-MU8T	7 015	2 686	10 641	7 319	8 643	5 202	-6 035	-490	-1 535	-4 215	917
Total	-MU7M	-51 902	-36 018	79 487	57 675	-38 993	-6 542	33 321	-21 996	-7 159	-117 367	-75 220

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.

Source: Office for National Statistics

2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

3 The other sector includes public corporations, households, governments and non-profit institutions serving households.

7.5 Portfolio investment¹

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment abroad												
(Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	36 515	21 524	11 413	-67 384	3 114	10 171	-14 514	27 465	-12 024	12 089	-15 931
Central government	MT4G	43	12	-8	16	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	27 637	1 310	4 442	-8 661	3 539	-1 838	-8 115	2 327	-15 960	-12 978	-2 825
Other financial intermediaries	MT4I	-12 205	-5 413	12 429	16 137	4 505	-5 294	-8 853	-205	-5 392	-29 837	-13 954
Private non-financial corporations	MT4J	23	1 381	-1 319	151	101	283	-101	224	370	-206	430
Household sector	MT4K	7 500	-	1 415	-	-	-	-	-	-	-	-
Total transactions in equity securities	MT4L	59 513	18 814	28 372	-59 741	11 283	3 346	-31 559	29 835	-32 982	-30 908	-32 256
Transactions in investment fund shares by:												
Insurance companies and pension funds	MT4M	8 942	6 496	7 214	7 389	8 839	22 056	11 630	16 472	8 443	6 859	3 974
of which: Reinvestment of earnings	MT3P	1 043	1 386	1 711	1 346	902	1 970	1 099	1 335	1 508	1 391	1 359
Other financial intermediaries	MT4N	902	767	874	873	1 726	4 385	1 595	2 557	1 770	626	2 860
of which: Reinvestment of earnings	MT3R	45	96	138	123	92	223	135	162	208	223	237
Household sector	MT4O	1 810	783	-110	-376	-1 544	-185	-58	-118	-23	-	-
of which: Reinvestment of earnings	MT3T	64	115	138	57	19	12	4	4	2	-	-
Total transactions in investment fund shares	MT4P	11 654	8 046	7 978	7 886	9 021	26 256	13 167	18 911	10 190	7 485	6 834
of which: Total reinvestment of earnings	MT3V	1 152	1 597	1 987	1 526	1 013	2 205	1 238	1 501	1 718	1 614	1 596
Total transactions in equity and investment fund shares	-HBVI	71 167	26 860	36 350	-51 855	20 304	29 602	-18 392	48 746	-22 792	-23 423	-25 422
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	2 039	5 321	8 534	-14 888	10 690	-401	-10 141	4 185	-10 843	-2 726	5 950
Central government	-RUUR	-	-	2 390	-139	2 641	590	300	-1 463	-3 522	365	884
Insurance companies and pension funds	-HBVK	1 419	-556	154	697	-301	-996	1 694	-1 243	715	2 836	-3 212
Other financial intermediaries	JXG5	1 273	3 920	-3 618	-2 616	1 729	-2 880	7 112	-2 057	1 118	-1 968	1 346
Private non-financial corporations	-HBRL	1 078	4 758	-9 820	-5 055	1 615	1 936	1 800	-3 911	-956	1 865	2 657
Total transactions in short-term debt securities	-HHZM	5 809	13 443	-2 360	-22 001	16 374	-1 751	765	-4 489	-13 488	372	7 625
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	62 434	100 968	43 168	-159 678	-5 939	-26 880	-31 108	-3 190	-55 345	18 757	-21 186
Central government	HQ5P	-	-	50	-50	165	-36	149	16	297	-357	-287
Insurance companies and pension funds	-HBRF	7 059	24 087	37 132	20 777	18 848	11 926	10 786	16 825	9 140	-9 364	9 078
Other financial intermediaries	-HBRH	14 666	-18 987	-14 564	97 265	131 041	84 719	50 755	73 984	73 452	20 578	6 060
Private non-financial corporations	-XBNM	-727	-1 621	673	2 428	-1 086	3 172	-511	-122	-1 630	533	-354
Household sector	HBRI	88	88	88	88	88	88	88	88	88	88	88
Total transactions in long-term debt securities	-HEPK	83 520	104 535	66 547	-39 170	143 117	72 989	30 159	87 601	26 002	30 235	-6 601
Total transactions in debt securities	-XBMW	89 329	117 978	64 187	-61 171	159 491	71 238	30 924	83 112	12 514	30 607	1 024
Total	-HHZC	160 496	144 838	100 537	-113 026	179 795	100 840	12 532	131 858	-10 278	7 184	-24 398

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.

7.5 Portfolio investment¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	49	652	3 349	1 589	2 151	1 675	-11 653	-5 388	-	-	-
Other sectors	MT4Q	6 303	-11 226	-13 904	36 383	46 757	-8 498	3 122	-2 045	28 099	17 753	74 243
Total transactions in equity securities	MT4R	6 352	-10 574	-10 555	37 972	48 908	-6 823	-8 531	-7 433	28 099	17 753	74 243
Transactions in investment fund shares	MT4S	49	50	21	11	35	44	9	11	27	51	91
Of which: Reinvestment of earnings	MT3X	26	40	42	24	11	23	11	8	10	12	16
Total transactions in equity and investment fund shares	XBLW	6 401	-10 524	-10 534	37 983	48 943	-6 779	-8 522	-7 422	28 126	17 804	74 334
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	-1 511	36 012	17 991	-31 135	72 855	-47 069	-63 974	5 966	-5 892	10 929	-4 629
Other short-term debt	HBRU	-3 012	8 643	-3 792	-3 501	13 136	-20 476	-14 445	2 784	-5 227	5 981	-1 944
Total	MT4T	-4 523	44 655	14 199	-34 636	85 991	-67 545	-78 419	8 750	-11 119	16 910	-6 573
Issues by central government												
Sterling treasury bills	AARB	-1 023	747	3 547	12 653	584	8 297	4 142	-9 237	-7 965	12 025	13 995
Euro treasury bills	HHNW	-	-	-	-	-	-	-	-	-	-	-
Other short-term debt	N449	-443	-928	-712	-182	-	-	-	19	129	-96	-45
Total	HHZO	-1 466	-181	2 835	12 471	584	8 297	4 142	-9 218	-7 836	11 929	13 950
Issued by other sectors	HHZN	-2 186	-2 570	3 634	3 319	-5 419	3 291	3 623	-1 836	1 484	206	-251
Total transactions in short-term debt securities	HHZE	-8 175	41 904	20 668	-18 846	81 156	-55 957	-70 654	-2 304	-17 471	29 045	7 126
Transactions in long-term debt securities												
Issues by monetary financial institutions	HMBD	67 875	59 014	73 701	8 289	36 079	22 081	6 906	-61 209	-21 817	20 555	19 513
Issues by central government												
Foreign currency bonds and notes	HEZP	-32	-138	95	-1 484	-	-	-	-	-	-	-
Other central government bonds	N44A	2 486	1 164	1 388	2 634	-806	410	1 707	2 525	1 515	93	-2 729
Total issues of bonds & notes by Central Government	MWC3	2 454	1 026	1 483	1 150	-806	410	1 707	2 525	1 515	93	-2 729
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	384	4 212	3 085	4 744	4 618	10 613	561	6 622	-2 515	-4 020	11 888
Other foreign residents	VTWG	30 289	20 822	24 143	25 187	18 851	67 928	39 811	24 309	43 692	1 792	47 937
Total transactions in British government stocks	HEPC	30 673	25 034	27 228	29 931	23 469	78 541	40 372	30 931	41 177	-2 228	59 825
Total issues by central government	HBRX	33 127	26 060	28 711	31 081	22 663	78 951	42 079	33 456	42 692	-2 135	57 096
Local authorities' bonds	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations' bonds	HCEW	-	-	-	-	-	-	-	-	-	-	-
Issues by other sectors	HBRU	107 393	82 828	94 343	73 893	21 957	48 747	35 632	-44 033	13 697	65 982	82 924
Total transactions in long-term debt securities	XBLY	208 395	167 902	196 755	113 263	80 699	149 779	84 617	-71 786	34 572	84 402	159 533
Total transactions in debt securities	XBLX	200 220	209 806	217 423	94 417	161 855	93 822	13 963	-74 090	17 101	113 447	166 659
Total	HHZF	206 621	199 282	206 889	132 400	210 798	87 043	5 441	-81 512	45 227	131 251	240 993

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.

7.5 Portfolio investment¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net transactions												
(Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	53 161	29 388	38 927	-97 713	-37 625	10 169	-23 028	37 268	-61 081	-48 661	-106 499
Investment fund shares	-MT4V	11 605	7 996	7 957	7 875	8 986	26 212	13 158	18 900	10 163	7 434	6 743
Total equity and investment fund shares	-HBWV	64 766	37 384	46 884	-89 838	-28 639	36 381	-9 870	56 168	-50 918	-41 227	-99 756
Debt securities												
Short-term	-LTMZ	13 984	-28 461	-23 028	-3 155	-64 782	54 206	71 419	-2 185	3 983	-28 673	499
Long-term	-LTMY	-124 875	-63 367	-130 208	-152 433	62 418	-76 790	-54 458	159 387	-8 570	-54 167	-166 134
Total debt securities	-HBWX	-110 891	-91 828	-153 236	-155 588	-2 364	-22 584	16 961	157 202	-4 587	-82 840	-165 635
Total	-HHZD	-46 125	-54 444	-106 352	-245 426	-31 003	13 797	7 091	213 370	-55 505	-124 067	-265 391

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.

Source: Office for National Statistics

7.6 Portfolio investment¹ Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	-HBRJ	100 988	127 813	63 115	-241 950	7 865	-17 110	-55 763	28 460	-78 212	28 120	-31 167
Central government	LOFB	43	12	2 432	-173	2 830	578	473	-1 423	-3 201	32	621
Insurance companies and pension funds	-HBRO	45 057	31 337	48 942	20 202	30 925	31 148	15 995	34 381	2 338	-12 647	7 015
Other financial intermediaries	-HBRP	4 636	-19 713	-4 879	111 659	139 001	80 930	50 609	74 279	70 948	-10 601	-3 688
Private non-financial corporations	-HBRQ	374	4 518	-10 466	-2 476	630	5 391	1 188	-3 809	-2 216	2 192	2 733
Household sector ²	-HBRR	9 398	871	1 393	-288	-1 456	-97	30	-30	65	88	88
Total	-HHZC	160 496	144 838	100 537	-113 026	179 795	100 840	12 532	131 858	-10 278	7 184	-24 398
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPH	63 401	104 321	91 249	-24 758	124 221	-43 789	-83 166	-57 847	-32 936	37 465	12 940
Central government	HBSO	31 661	25 879	31 546	43 552	23 247	87 248	46 221	24 238	34 856	9 794	71 046
Local authorities	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	CGPL	111 559	69 082	84 094	113 606	63 330	43 584	42 386	-47 903	43 307	83 992	157 007
Total	HHZF	206 621	199 282	206 889	132 400	210 798	87 043	5 441	-81 512	45 227	131 251	240 993
Net transactions												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	37 587	23 492	-28 134	-217 192	-116 356	26 679	27 403	86 307	-45 276	-9 345	-44 107
Central government	-ZPOG	-31 618	-25 867	-29 114	-43 725	-20 417	-86 670	-45 748	-25 661	-38 057	-9 762	-70 425
Local authorities	-HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	-LTNB	-52 094	-52 069	-49 104	15 491	105 770	73 788	25 436	152 724	27 828	-104 960	-150 859
Total	-HHZD	-46 125	-54 444	-106 352	-245 426	-31 003	13 797	7 091	213 370	-55 505	-124 067	-265 391

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.

Source: Office for National Statistics

² The household sector includes non-profit institutions serving households.

7.7 Other investment¹

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad												
(Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	-HEUD	42	98	82	176	172	61	293	28	11	214	4
European Investment Bank (EIB)	-HEUE	—	—	—	—	—	—	—	—	1 373	—	—
Other subscriptions	-HEUF	52	214	159	-13	104	-8	20	126	89	47	65
Total central government subscriptions	-HGLR	94	312	241	163	276	53	313	154	1 473	261	69
Total other equity	MT8Z	94	312	241	163	276	53	313	154	1 473	261	69
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	-10	58	26	111	-37	-161	-88	4	23	74	-68
Other sectors ²	-HETF	24	66	8	-192	-24	22	4	37	18	59	45
Total foreign notes and coin	HEOV	14	124	34	-81	-61	-139	-84	41	41	133	-23
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	32 256	47 167	112 101	-24 470	-71 950	-15 874	-40 913	1 838	-14 034	4 886	12 449
Foreign currency deposits	JXH8	125 617	130 420	263 277	-122 015	-75 473	138 944	75 776	-124 469	-245 091	16 811	-73 842
Total monetary financial institutions	HCES	157 873	177 587	375 378	-146 485	-147 423	123 070	34 863	-122 631	-259 125	21 697	-61 393
Local authorities	L67S	—	723	318	179	-790	26	49	-104	135	480	375
Other financial corporations	MT92	199 511	88 036	50 575	-356 431	-78 423	96 781	56 086	-68 920	61 326	21 524	-60 201
Other non-financial sectors	MT93	11 165	11 071	11 117	-23 554	-16 164	1 585	-2 340	-8 552	4 018	29 041	8 709
Total deposits abroad by UK residents	-HBXV	368 549	277 417	437 388	-526 291	-242 800	221 462	88 658	-200 207	-193 646	72 742	-112 510
Total currency and deposits	-HBVN	368 563	277 541	437 422	-526 372	-242 861	221 323	88 574	-200 166	-193 605	72 875	-112 533
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	20 217	22 119	26 217	5 997	-18 572	1 756	1 064	-7 958	3 790	9 211	7 409
Foreign currency loans	JXH6	114 591	97 717	200 310	-128 655	-98 828	15 333	12 975	-25 980	-18 750	33 059	-797
Total monetary financial institutions	ZPOL	134 808	119 836	226 527	-122 658	-117 400	17 089	14 039	-33 938	-14 960	42 270	6 612
By other financial corporations	-XBLN	-3	—	5	2	-9	—	—	—	—	3	—
Total short-term loans	VTUL	134 805	119 836	226 532	-122 656	-117 409	17 089	14 039	-33 938	-14 960	42 273	6 612
Long-term												
Bank loans under ECGD ³ guarantee												
Inter-government loans by the UK	-HGBC	224	-467	-157	54	191	306	-207	192	-1 213	-753	-580
By other financial intermediaries	-HEUC	-18	-13	-12	-75	-49	-99	512	1 623	1 108	-74	-77
By public corporations	MT94	-2 563	-1 414	-3 783	-5 485	9 362	-110	-778	-1 265	-1 973	-3 180	-61
Commonwealth Development Corporation												
Export Credits Guarantee Department	-HETB	—	—	—	—	—	—	—	—	—	—	—
	CY93	-577	-1 335	-207	-316	-149	-29	-92	-141	-109	-116	-100
Total long-term loans	-HBSG	-2 934	-3 229	-4 159	-5 822	9 355	68	-565	409	-2 187	-4 123	-818
Total loans	-XBMG	131 871	116 607	222 373	-128 478	-108 054	17 157	13 474	-33 529	-17 147	38 150	5 794

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 These series relate to non-governmental sectors other than monetary financial institutions.

3 Export Credits Guarantee Department, now operates under the name UK Export Finance.

7.7 Other investment¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	-1 395	1 361	120	40	-28	-204	361	-14	378	-139	-65
Other non-financial sectors	MT96	-	-	-	-	-	-	-	-	-	-	-
Total short-term	-XBMF	-1 395	1 361	120	40	-28	-204	361	-14	378	-139	-65
Long-term												
Central government	-XBMC	-	-	-	-	-	-	-	-	-	-	-
Other sectors ²	-HCQK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	-HBRZ	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	-XBMB	-1 395	1 361	120	40	-28	-204	361	-14	378	-139	-65
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions ³	-FJNF	-	-	-	-	-	-	-	-	-	-	-
Central government assets	-LOEL	440	336	388	2 641	545	202	478	-157	-267	-274	-340
Public corporations' assets abroad	-HBSR	-	-	-	-	-	-	-	-	-	-	-
Public corporations' debt forgiveness	HMLW	-1 249	-1 356	-76	-	-	-	-	-	-10	-40	-1
Other	-HBSK	-	-	-	-	-	-	-	-	-	-	-
Total short-term assets	MT97	-809	-1 020	312	2 641	545	202	478	-157	-277	-314	-341
Long-term assets	-HHZH	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MT98	-809	-1 020	312	2 641	545	202	478	-157	-277	-314	-341
Total	-XBMM	498 324	394 801	660 468	-652 006	-350 122	238 531	103 200	-233 712	-209 178	110 833	-107 076

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 These series relate to non-governmental sectors other than monetary financial institutions.

3 This series also appears in the capital account (see Table 6.1).

7.7 Other investment¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment in the UK												
(Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVY	58	66	41	-22	-119	46	15	63	56	73	205
Coins (issued by Royal Mint)	HMAT	6	7	4	-3	-14	5	2	8	7	8	23
Total notes and coin	AASD	64	73	45	-25	-133	51	17	71	63	81	228
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	47 249	57 501	209 574	-42 770	-58 767	-27 882	-49 768	42 368	-22 863	-11 452	23 369
Foreign currency deposits	JXI2	232 446	276 457	471 471	-416 240	-315 170	90 103	124 513	-161 328	-254 510	2 713	-145 395
Total deposits with monetary financial institutions	HDKE	279 695	333 958	681 045	-459 010	-373 937	62 221	74 745	-118 960	-277 373	-8 739	-122 026
Deposit liabilities of UK central government	HEUN	-57	474	-299	-282	201	293	566	-519	-835	770	425
Total deposits from abroad with UK residents	HBXY	279 638	334 432	680 746	-459 292	-373 736	62 514	75 311	-119 479	-278 208	-7 969	-121 601
Total currency and deposits	HMAO	279 702	334 505	680 791	-459 317	-373 869	62 565	75 328	-119 408	-278 145	-7 888	-121 373
Loans												
Short-term loans to:												
Central government	HBTA	777	451	-217	504	-1 731	-44	-208	911	-825	1 228	5 021
Local authorities	HBTB	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT99	124 226	-35 859	-14 831	-223 926	-21 074	200 745	104 155	99 441	101 687	-36 359	-250 767
Other non-financial sectors	MT9A	8 302	9 321	18 401	6 496	-7 603	-2 688	-3 983	-3 328	-2 266	-4 361	4 481
Total short-term loans	HBTC	133 305	-26 087	3 353	-216 926	-30 408	198 013	99 964	97 024	98 596	-39 492	-241 265
Long-term loans to:												
Central government	MT9B	-638	164	16	-59	-21	-561	-2 055	-256	293	797	448
Local authorities	MT9C	134	232	-42	446	520	158	430	1 445	376	434	380
Other financial intermediaries	MT9D	-8 188	-1 545	8 062	-561	-17 740	-481	1 271	-1 117	1 482	-671	2 044
Public corporations	MT9E	-7	-12	-6	-9	-4	-	-	-	-1	-	-
Private non-financial corporations	MT9F	-	-	-	-	-	-	-	-	-	-	-
Total long-term loans	HBSZ	-8 699	-1 161	8 030	-183	-17 245	-884	-354	72	2 150	560	2 872
Total loans	XBMP	124 606	-27 248	11 383	-217 109	-47 653	197 129	99 610	97 096	100 746	-38 932	-238 393
Insurance, pension and standardised guarantee schemes	MT9G	3 023	4 583	-4 082	-3 901	-1 683	-3 871	-258	3 080	-546	-294	-254

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.

7.7 Other investment¹

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment in the UK												
Trade credit and advances												
Short-term ²	XBLQ	—	—	—	—	—	—	—	—	—	—	—
Long-term ²	CGJF	—	—	—	—	—	—	—	—	—	—	—
Total trade credit and advances	XBMO	—	—	—	—	—	—	—	—	—	—	—
Other accounts payable												
Short-term	HJYF	158	57	245	175	108	814	305	373	1 172	1 626	1 085
Total other accounts payable	MT9H	158	57	245	175	108	814	305	373	1 172	1 626	1 085
Special drawing rights	MT9I	—	—	—	—	8 654	—	—	—	—	—	—
Total	XBMN	407 489	311 897	688 337	—680 152	—414 443	256 637	174 985	—18 859	—176 773	—45 488	—358 935

Net transactions

(Net assets less net liabilities)

Other equity	-MT9J	94	312	241	163	276	53	313	154	1 473	261	69
Currency and deposits	-LTNE	88 861	—56 964	—243 369	—67 055	131 008	158 758	13 246	—80 758	84 540	80 763	8 840
Loans	-LTND	7 265	143 855	210 990	88 631	—60 401	—179 972	—86 136	—130 625	—117 893	77 082	244 187
Insurance, pension and standardised guarantee schemes	-MT9K	—3 023	—4 583	4 082	3 901	1 683	3 871	258	—3 080	546	294	254
Total trade credit and advances	-LTNC	—1 395	1 361	120	40	—28	—204	361	—14	378	—139	—65
Other accounts receivable/payable	-MT9L	—967	—1 077	67	2 466	437	—612	173	—530	—1 449	—1 940	—1 426
Special drawing rights	-MT9M	—	—	—	—	—8 654	—	—	—	—	—	—
Total	-HHYR	90 835	82 904	—27 869	28 146	64 321	—18 106	—71 785	—214 853	—32 405	156 321	251 859

- 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 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

7.8 Other investment¹

Sector analysis

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	292 895	297 014	601 774	-268 978	-264 669	140 304	48 607	-156 373	-275 275	63 288	-55 429
Central government	-HBSM	516	635	617	2 729	772	156	1 303	1 620	2 314	-87	-348
Local authorities	L67W	-	723	318	179	-790	26	49	-104	135	480	375
Other financial corporations	MT9N	195 550	87 983	46 917	-361 874	-69 098	96 467	55 669	-70 199	59 731	18 208	-60 327
Public corporations	-HBSV	-1 826	-2 691	-283	-316	-149	-29	-92	-141	-119	-156	-101
Other non-financial sectors	MT9O	11 189	11 137	11 125	-23 746	-16 188	1 607	-2 336	-8 515	4 036	29 100	8 754
Total	-XBMM	498 324	394 801	660 468	-652 006	-350 122	238 531	103 200	-233 712	-209 178	110 833	-107 076
Other investment in the UK												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	279 753	334 024	681 086	-459 032	-374 056	62 267	74 760	-118 897	-277 317	-8 666	-121 821
Central government	HBWH	254	1 158	-233	335	7 199	509	-1 390	517	-188	4 429	7 002
Local authorities	HBWJ	134	232	-42	446	520	158	430	1 445	376	434	380
Other financial corporations	MT9P	119 061	-32 821	-10 867	-228 388	-40 497	196 393	105 168	101 404	102 623	-37 324	-248 977
Public corporations	HBWL	-15	-17	-8	-9	-6	-2	-	-	-1	-	-
Other non-financial sectors	MT9Q	8 302	9 321	18 401	6 496	-7 603	-2 688	-3 983	-3 328	-2 266	-4 361	4 481
Total	XBMM	407 489	311 897	688 337	-680 152	-414 443	256 637	174 985	-18 859	-176 773	-45 488	-358 935
Net transactions												
(Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	13 142	-37 010	-79 312	190 054	109 387	78 037	-26 153	-37 476	2 042	71 954	66 392
Central government	-LTNJ	262	-523	850	2 394	-6 427	-353	2 693	1 103	2 502	-4 516	-7 350
Local authorities	-KM7W	-134	491	360	-267	-1 310	-132	-381	-1 549	-241	46	-5
Other financial corporations	-MT9R	76 489	120 804	57 784	-133 486	-28 601	-99 926	-49 499	-171 603	-42 892	55 532	188 650
Public corporations	-LTNK	-1 811	-2 674	-275	-307	-143	-27	-92	-141	-118	-156	-101
Other non-financial sectors	-MT9S	2 887	1 816	-7 276	-30 242	-8 585	4 295	1 647	-5 187	6 302	33 461	4 273
Total	-HHYR	90 835	82 904	-27 869	28 146	64 321	-18 106	-71 785	-214 853	-32 405	156 321	251 859

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.

Source: Office for National Statistics

7.9 Reserve assets¹

Central government sector

Net acquisition of financial assets

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Monetary gold	-HBOX	–	–4	–	–	–	–	–	–	–	–	–
Special Drawing Rights	-HBOY	–8	51	–50	–24	8 522	18	333	111	43	–14	55
Reserve position in the IMF	-HBOZ	–1 911	–225	–188	802	613	554	445	556	–84	–513	–172
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	28	–43	28	43	–33	–180	64	115	66	–116	155
Claims on other entities	-HBPD	367	–403	–419	–41	–95	49	–369	264	160	1 092	3 014
Total currency and deposits	-HBPB	395	–447	–390	2	–127	–131	–305	377	227	976	3 171
Securities												
Debt securities												
Short-term	-HBPH	1 465	1 363	–265	–890	–2 170	–124	15	496	1 208	–2	24
Long-term	-HBPG	370	–854	2 105	–1 035	–985	5 860	4 596	6 107	3 409	6 543	18 080
Total debt securities	MTC4	1 835	509	1 840	–1 925	–3 155	5 736	4 611	6 603	4 617	6 541	18 104
Equity and investment fund shares	MTC5	–	–	–	–	–	–	–	–	–	–	–
Total securities	-HBPE	1 835	509	1 840	–1 925	–3 155	5 736	4 611	6 603	4 617	6 541	18 104
Financial derivatives	MTC6	345	–310	–21	–193	–90	–107	–136	–5	158	123	–79
Other claims	MTC7	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTC8	2 575	–248	1 429	–2 116	–3 372	5 498	4 170	6 975	5 002	7 640	21 196
Total	-LTCV	656	–426	1 191	–1 338	5 763	6 070	4 948	7 642	4 961	7 113	21 079

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.

Source: Office for National Statistics

7.10 Financial derivatives and employee stock options¹

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net transactions												
(Net assets less net liabilities)												
Total	- ZPNN	-5 768	-20 603	26 989	121 682	-29 105	-25 495	2 970	-36 949	11 550	-589	-31 783
of which:												
Net transactions in financial derivatives												
by monetary financial institutions	-MTD6	-5 767	-20 601	26 990	121 684	-29 104	-29 766	-19 346	-28 114	15 836	-1 891	-16 818
Net transactions in financial derivatives												
by other financial corporations	-MTD7	..	..	..	..	..	4 272	22 317	-8 834	-4 285	1 303	-14 964

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.

Source: Office for National Statistics

8.1 International investment position

Summary table

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UK Assets												
Direct investment abroad ¹												
Equity and investment fund shares	CGMO	739.8	773.4	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 076.7	1 105.1
Debt instruments	N2TT	214.3	218.8	260.8	368.7	267.8	268.8	250.4	314.3	334.9	307.2	291.5
Total direct investment abroad	N2V3	954.0	992.3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 383.9	1 396.7
Portfolio investment abroad												
Equity and investment fund shares	HEPX	675.4	759.5	834.9	652.3	784.7	906.6	851.6	998.7	1 113.2	1 154.5	1 126.5
Debt securities	HHZX	707.7	796.8	887.9	1 044.5	1 138.6	1 237.7	1 278.9	1 348.8	1 325.9	1 392.4	1 423.4
Total portfolio investment abroad	HHZZ	1 383.1	1 556.2	1 722.8	1 696.8	1 923.3	2 144.2	2 130.5	2 347.5	2 439.1	2 546.9	2 549.9
Financial derivatives & employee stock options ²	JX96	820.1	853.7	1 378.2	4 040.2	2 176.4	2 962.9	3 617.8	3 060.1	2 424.4	2 828.6	2 430.8
Other investment abroad	HLXV	2 730.8	2 929.7	3 697.6	4 160.5	3 467.8	3 753.1	4 039.8	3 711.2	3 488.0	3 547.3	3 401.6
Reserve assets	LTEB	24.7	22.9	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5
Total	HBQA	5 912.8	6 354.8	7 973.9	11 372.4	8 869.6	10 252.8	11 208.3	10 591.9	9 850.4	10 374.4	9 866.6
UK Liabilities												
Direct investment in the UK ¹												
Equity and investment fund shares	HBUY	357.4	420.1	478.7	530.6	520.5	580.7	622.5	749.8	775.8	880.9	962.0
Debt instruments	N2TD	334.6	354.3	309.4	413.8	360.7	367.5	371.6	501.1	489.5	468.8	427.8
Total direct investment in the UK	N2UG	692.0	774.4	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 349.7	1 389.8
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	657.1	780.9	836.2	605.6	845.2	935.6	843.9	916.9	1 050.2	1 075.7	1 160.0
Debt securities	HLXY	842.0	963.4	1 187.5	1 434.5	1 592.4	1 630.3	1 705.5	1 689.4	1 535.5	1 640.0	1 711.7
Total portfolio investment in the UK	HLXW	1 499.1	1 744.2	2 023.7	2 040.0	2 437.6	2 565.9	2 549.3	2 606.2	2 585.7	2 715.7	2 871.7
Financial derivatives & employee stock options ²	JX97	831.1	890.5	1 392.2	3 915.3	2 096.8	2 895.0	3 554.9	3 032.2	2 376.7	2 806.5	2 441.7
Other investment in the UK	HLVD	2 975.5	3 110.3	3 906.3	4 331.9	3 614.5	3 906.3	4 206.6	4 077.0	3 904.5	3 823.9	3 432.5
Total	HBQB	5 997.8	6 519.4	8 110.4	11 231.6	9 030.1	10 315.4	11 305.0	10 966.4	10 132.2	10 695.8	10 135.7
Net International Investment Position												
Direct investment ¹												
Equity and investment fund shares	HBSH	382.4	353.3	409.0	539.3	473.6	493.5	490.6	347.4	326.8	195.8	143.1
Debt instruments	MU7N	-120.4	-135.5	-48.6	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-161.6	-136.3
Total net direct investment	MU7O	262.0	217.9	360.5	494.2	380.7	394.8	369.4	160.6	172.2	34.2	6.9
Portfolio investment												
Equity and investment fund shares	CGNE	18.3	-21.4	-1.3	46.7	-60.5	-29.0	7.7	81.8	63.1	78.8	-33.5
Debt securities	CGNF	-134.3	-166.6	-299.6	-390.0	-453.8	-392.6	-426.6	-340.6	-209.6	-247.6	-288.3
Total net portfolio investment	CGNH	-116.0	-188.0	-300.9	-343.2	-514.3	-421.6	-418.9	-258.7	-146.6	-168.7	-321.8
Financial derivatives & employee stock option ²	JX98	-11.0	-36.8	-14.1	124.9	79.6	67.8	62.9	27.9	47.7	22.1	-10.9
Other investment	CGNG	-244.7	-180.6	-208.7	-171.3	-146.7	-153.2	-166.8	-365.9	-416.5	-276.6	-30.9
Reserve assets	LTEB	24.7	22.9	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5
Total	HBQC	-85.0	-164.6	-136.5	140.9	-160.5	-62.5	-96.7	-374.5	-281.8	-321.3	-269.1

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Data from 2004 cover the assets and liabilities of UK banks. From 2010, the assets and liabilities of UK securities dealers are also included.

Source: Office for National Statistics

8.2 International investment position

Sector analysis

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UK Assets												
Monetary financial institutions	CGNJ	3 248.3	3 530.4	4 838.5	7 991.6	5 550.9	5 789.3	6 500.8	5 864.6	4 733.8	5 092.8	4 761.6
Central government	CGNK	31.3	30.1	36.9	49.0	56.5	66.8	75.6	80.8	79.5	85.8	105.9
Local authorities	L67V	–	0.7	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4
Public corporations	CGNL	3.4	2.0	1.8	1.8	1.7	1.8	1.8	2.4	2.5	2.3	2.3
Other sectors	CGNM	2 629.8	2 791.6	3 095.6	3 328.8	3 260.1	4 394.5	4 629.6	4 643.8	5 034.1	5 192.6	4 995.3
Total	HBQA	5 912.8	6 354.8	7 973.9	11 372.4	8 869.6	10 252.8	11 208.3	10 591.9	9 850.4	10 374.4	9 866.6
UK Liabilities												
Monetary financial institutions	HBVJ	3 444.1	3 726.1	5 113.4	8 187.5	5 790.0	5 947.8	6 634.7	6 008.3	4 853.8	5 157.7	4 811.5
Central government	CGOG	129.8	155.8	184.6	246.4	268.7	365.8	453.4	475.0	461.2	466.1	532.0
Local authorities	CGOH	1.9	2.1	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3
Public corporations	CGOI	0.4	0.7	0.5	0.6	1.0	1.1	1.1	1.1	1.1	1.1	1.1
Other sectors	HCON	2 421.5	2 634.7	2 809.8	2 794.6	2 967.5	3 997.5	4 212.2	4 477.0	4 810.6	5 064.9	4 784.9
Total	HBQB	5 997.8	6 519.4	8 110.4	11 231.6	9 030.1	10 315.4	11 305.0	10 966.4	10 132.2	10 695.8	10 135.7
Net International Investment Position												
Monetary financial institutions	HDIJ	–195.8	–195.6	–274.9	–195.8	–239.2	–158.5	–133.9	–143.7	–120.0	–64.9	–49.8
Central government	CGOK	–98.5	–125.7	–147.7	–197.4	–212.2	–299.0	–377.7	–394.2	–381.7	–380.4	–426.0
Local authorities	KMD9	–1.9	–1.4	–1.0	–1.2	–2.6	–2.8	–3.2	–4.7	–4.9	–4.9	–4.9
Public corporations	CGOL	2.9	1.3	1.3	1.2	0.8	0.7	0.7	1.3	1.4	1.1	1.3
Other sectors	HDKB	208.2	156.8	285.8	534.1	292.7	397.0	417.4	166.8	223.4	127.7	210.4
Total	HBQC	–85.0	–164.6	–136.5	140.9	–160.5	–62.5	–96.7	–374.5	–281.8	–321.3	–269.1

Source: Office for National Statistics

8.3 Direct investment¹

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Direct investment abroad (UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	739.8	773.4	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 076.7	1 105.1
Total equity and investment fund shares	CGMO	739.8	773.4	887.8	1 069.9	994.1	1 074.2	1 113.1	1 097.2	1 102.6	1 076.7	1 105.1
Of which: holdings of property	HCHP	50.3	54.5	71.0	103.1	98.8	102.0	93.4	89.4	89.8	87.3	90.0
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	12.3	12.1	10.6	13.2	17.8	19.2	23.5	22.4	23.0	6.7	4.5
Other claims on affiliated enterprises												
Inter-company balance	CVOK	125.1	120.7	165.0	242.7	166.4	157.0	141.3	136.1	162.5	179.8	166.0
Branch indebtedness balance	CVOP	6.4	13.0	16.4	25.2	27.1	33.5	21.9	78.4	55.3	48.4	40.8
Total claims on affiliated enterprises	CGLS	143.8	145.8	192.0	281.1	211.3	209.7	186.8	236.9	240.7	234.9	211.3
Claims on direct investors												
Inter-company balance	CVVI	67.0	69.2	68.2	85.3	56.2	59.0	62.7	58.2	75.1	58.8	68.7
Branch indebtedness balance	CVVL	3.4	3.9	0.7	2.3	0.3	0.1	0.9	19.1	19.0	13.5	11.5
Total claims on direct investors	HBVA	70.4	73.0	68.8	87.6	56.5	59.0	63.6	77.4	94.1	72.3	80.2
Total debt instruments	N2TT	214.3	218.8	260.8	368.7	267.8	268.8	250.4	314.3	334.9	307.2	291.5
Total	N2V3	954.0	992.3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 383.9	1 396.7
Direct investment in the UK (UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings ²	CVVB	73.6	38.9	32.9	30.8	14.6	33.0	39.8	16.0	20.0	21.4	4.8
Unquoted share capital and reinvested earnings	CVVC	283.8	381.2	445.8	499.7	506.0	547.7	582.7	733.8	755.8	859.5	957.2
Total share capital and reinvested earnings	HBUX	357.4	420.1	478.7	530.6	520.5	580.7	622.5	749.8	775.8	880.9	962.0
Total equity capital and reinvested earnings	HBUX	357.4	420.1	478.7	530.6	520.5	580.7	622.5	749.8	775.8	880.9	962.0
of which: holdings of UK property	HCQM	7.0	7.2	7.7	8.8	8.6	9.5	10.2	10.6	11.1	12.3	12.9
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	15.8	17.2	15.9	22.4	23.3	26.0	29.2	31.3	37.0	37.1	23.6
Other liabilities to direct investors												
Inter-company balance	CVVJ	148.1	148.9	126.9	149.8	138.7	127.8	150.6	173.8	175.8	174.2	130.5
Branch indebtedness balance	CVVM	6.8	14.2	8.6	9.9	7.7	6.9	9.9	35.3	24.0	23.6	12.6
Total liabilities to direct investors	HBVB	170.8	180.3	151.5	182.1	169.7	160.7	189.7	240.4	236.8	234.8	166.6
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	159.4	170.5	153.8	226.4	185.3	193.9	176.3	222.1	220.3	202.6	233.5
Branch indebtedness balance	CVOQ	4.5	3.5	4.1	5.3	5.7	12.8	5.6	38.6	32.4	31.4	27.7
Total liabilities to affiliated enterprises	HHDJ	163.9	174.0	157.9	231.7	191.0	206.8	181.9	260.7	252.7	234.0	261.2
Total debt instruments	N2TD	334.6	354.3	309.4	413.8	360.7	367.5	371.6	501.1	489.5	468.8	427.8
Total	N2UG	692.0	774.4	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 349.7	1 389.8
Net international investment position (UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	382.4	353.3	409.0	539.3	473.6	493.5	490.6	347.4	326.8	195.8	143.1
Total equity capital and reinvested earnings	HBSH	382.4	353.3	409.0	539.3	473.6	493.5	490.6	347.4	326.8	195.8	143.1
of which: holdings of property	LTNN	43.3	47.4	63.3	94.2	90.2	92.5	83.2	78.8	78.7	75.1	77.2
Total debt instruments	MU7N	-120.4	-135.5	-48.6	-45.1	-92.8	-98.7	-121.2	-186.8	-154.7	-161.6	-136.3
Total	MU7O	262.0	217.9	360.5	494.2	380.7	394.8	369.4	160.6	172.2	34.2	6.9

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 Prior to 2002 holdings of quoted share capital were included in series CVVC

Source: Office for National Statistics

8.4 Direct investment¹

Sector analysis

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Direct investment abroad (UK assets)												
By:												
Monetary financial institutions	N2V5	42.9	47.1	50.4	58.9	68.1	67.1	76.7	76.2	65.1	60.0	48.8
Insurance companies	N2V6	33.9	43.2	50.9	59.5	63.6	77.1	67.1	84.5	76.8	71.4	67.8
Other financial intermediaries	N2V7	37.6	41.5	74.6	82.7	89.9	98.5	108.3	138.8	156.9	149.3	159.1
Private non-financial corporations	N2V4	788.5	805.3	901.1	1 134.0	941.0	997.6	1 017.1	1 021.2	1 047.3	1 014.5	1 029.3
Other sector ²	MU8Y	51.1	55.1	71.5	103.5	99.3	102.7	94.2	90.8	91.3	88.8	91.7
Total	N2V3	954.0	992.3	1 148.6	1 438.6	1 261.9	1 343.0	1 363.5	1 411.5	1 437.4	1 383.9	1 396.7
Direct investment in the UK (UK liabilities)												
In:												
Monetary financial institutions	N2UI	28.2	30.6	33.0	36.3	39.7	42.8	61.5	67.0	79.8	85.9	89.4
Insurance companies	N2UJ	25.2	31.1	26.9	30.2	23.8	24.9	21.9	44.5	52.6	47.3	50.4
Other financial intermediaries	N2UK	29.8	36.7	57.1	61.6	92.6	89.7	92.9	158.3	163.8	185.8	253.2
Private non-financial corporations	N2UH	601.8	668.6	663.2	807.2	715.9	780.5	807.0	969.9	957.4	1 017.8	983.2
Other sector ²	MU8Z	7.0	7.4	7.8	9.1	9.2	10.2	10.9	11.2	11.8	13.0	13.5
Total	N2UG	692.0	774.4	788.1	944.3	881.2	948.2	994.1	1 250.9	1 265.3	1 349.7	1 389.8
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	MU93	14.7	16.5	17.4	22.7	28.4	24.2	15.3	9.2	-14.7	-25.9	-40.6
Insurance companies	MU94	8.7	12.2	24.0	29.3	39.8	52.2	45.2	40.1	24.2	24.1	17.4
Other financial intermediaries	MU95	7.8	4.9	17.5	21.0	-2.7	8.7	15.4	-19.6	-6.8	-36.5	-94.2
Private non-financial corporations	MU96	186.7	136.7	237.9	326.8	225.1	217.1	210.1	51.3	89.9	-3.3	46.1
Other sector ²	MU92	44.1	47.7	63.7	94.4	90.2	92.5	83.3	79.5	79.6	75.8	78.1
Total	MU70	262.0	217.9	360.5	494.2	380.7	394.8	369.4	160.6	172.2	34.2	6.9

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment abroad (UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	86.2	109.2	127.0	41.7	49.7	63.5	53.9	84.9	104.0	116.5	102.1
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	324.0	352.1	357.2	286.4	333.5	350.5	319.8	364.1	389.6	421.5	416.6
Other financial intermediaries	MT4Z	164.9	182.9	214.1	196.3	241.2	296.1	271.7	300.8	345.9	344.8	334.4
Private non-financial corporations	MT52	9.3	11.6	11.3	9.1	10.3	11.3	10.4	11.5	14.4	14.8	15.5
Household sector ¹	MT53	28.4	31.3	34.6	29.2	30.6	28.4	26.2	27.4	31.4	32.3	32.7
Total transactions in equity securities	MT54	613.0	687.3	744.4	562.9	665.6	750.0	682.2	788.8	885.5	930.2	901.4
Investment in investment fund shares by:												
Insurance companies and pension funds	MT55	55.4	60.8	79.7	79.1	107.4	138.8	150.6	185.6	199.4	191.3	190.4
Other financial intermediaries	MT56	2.9	5.3	6.3	8.0	10.9	17.1	18.3	23.8	28.3	32.9	34.7
Household sector ¹	MT57	4.1	6.0	4.5	2.3	0.8	0.7	0.5	0.4	0.1	0.1	0.1
Total investment in investment fund shares	MT58	62.4	72.1	90.5	89.4	119.1	156.5	169.4	209.8	227.8	224.3	225.1
Total investment in equity and investment fund shares	HEPX	675.4	759.5	834.9	652.3	784.7	906.6	851.6	998.7	1 113.2	1 154.5	1 126.5
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	39.6	42.8	53.8	57.1	65.4	65.5	57.5	59.8	48.6	43.8	50.2
Central government	LSPI	–	–	2.4	2.3	4.9	5.5	5.8	4.3	0.8	1.2	2.0
Insurance companies and pension funds	HBXX	3.5	3.0	3.1	3.8	4.0	3.0	4.7	3.4	4.1	7.0	3.8
Other financial intermediaries	JXG4	7.5	10.5	7.6	4.6	7.3	7.8	13.6	12.4	8.8	8.2	8.9
Private non-financial corporations	HFBN	11.4	16.2	6.4	1.3	2.9	4.8	6.7	2.1	0.8	2.9	5.6
Total investment in short-term debt securities	HLYR	62.0	72.5	73.3	69.1	84.5	86.6	88.2	82.0	63.1	63.1	70.5
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	413.7	479.1	555.6	568.5	504.0	489.0	474.7	461.0	402.0	416.5	395.2
Central government	HQ50	–	–	0.1	–	0.2	0.1	0.3	0.3	0.6	0.2	–
Insurance companies and pension funds	HBUM	125.8	164.9	196.3	221.7	246.9	264.9	278.4	307.4	306.6	327.8	347.0
Other financial intermediaries	HCOR	95.4	71.5	53.0	172.2	291.5	382.2	422.8	484.2	541.3	572.0	598.2
Private non-financial corporations	XBNK	3.0	1.3	2.0	4.7	3.4	6.5	6.1	5.8	4.2	4.9	4.6
Household sector ¹	HCJC	7.7	7.5	7.6	8.5	8.2	8.3	8.4	8.2	8.0	7.9	7.9
Total investment in long-term debt securities	HEPW	645.7	724.3	814.6	975.4	1 054.1	1 151.1	1 190.7	1 266.9	1 262.8	1 329.3	1 352.9
Total investment in debt securities	HHZX	707.7	796.8	887.9	1 044.5	1 138.6	1 237.7	1 278.9	1 348.8	1 325.9	1 392.4	1 423.4
Total	HHZZ	1 383.1	1 556.2	1 722.8	1 696.8	1 923.3	2 144.2	2 130.5	2 347.5	2 439.1	2 546.9	2 549.9

¹ The household sector includes non-profit institutions serving households.

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment in the UK (UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	5.3	7.0	11.0	8.8	14.1	17.6	5.1	–	–	–	–
Other sectors ¹	MT59	650.4	772.1	823.5	595.7	829.8	916.4	837.5	915.5	1 048.5	1 073.9	1 157.8
Total transactions in equity securities	MT5A	655.6	779.1	834.5	604.6	843.9	933.9	842.6	915.5	1 048.5	1 073.9	1 157.8
Investment in investment fund shares	MT5B	1.5	1.7	1.7	1.0	1.3	1.6	1.3	1.4	1.7	1.8	2.3
Total investment in equity and investment fund shares	HLXX	657.1	780.9	836.2	605.6	845.2	935.6	843.9	916.9	1 050.2	1 075.7	1 160.0
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	96.2	116.7	141.2	149.4	206.4	163.5	99.1	101.4	95.5	102.2	99.2
Other short-term debt	HHGP	39.9	45.2	42.5	52.9	61.4	41.5	25.0	27.3	22.0	28.2	26.0
Total	MT5C	136.1	162.0	183.7	202.3	267.8	205.0	124.1	128.7	117.5	130.4	125.2
Issues by central government												
Sterling treasury bills	ACQJ	2.8	3.5	7.2	21.0	19.4	27.9	31.8	22.5	14.9	27.1	40.4
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	2.2	0.9	0.2	–	–	–	–	–	0.1	–	–
Total	HLJU	4.9	4.4	7.4	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.4
Issued by other sectors ¹	HLJQ	20.0	15.4	18.9	29.9	21.5	25.4	29.5	26.4	27.3	29.1	30.3
Total investment in short-term debt securities	HLJB	161.1	181.8	210.0	253.2	308.7	258.2	185.3	177.6	159.8	186.6	195.9
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	241.1	262.6	347.3	425.0	443.0	467.3	494.4	451.0	371.0	378.7	376.9
Issues by central government												
Foreign currency bonds and notes	HEWE	1.7	1.5	1.5	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	8.7	9.6	10.9	14.1	11.0	13.7	17.4	19.9	18.3	21.2	17.9
Total investment in central government bonds & notes	MWC4	10.4	11.1	12.4	14.1	11.0	13.7	17.4	19.9	18.3	21.2	17.9
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	21.0	25.2	29.2	36.4	49.1	61.2	69.0	75.0	66.1	66.2	76.3
Other foreign residents	HEQF	88.0	108.8	129.5	167.3	175.1	248.0	319.6	342.0	347.0	333.4	372.4
Total investment in British government stocks	HEWD	109.0	134.0	158.7	203.6	224.3	309.2	388.6	417.0	413.1	399.7	448.8
Total issues by central government	HHGF	119.4	145.1	171.0	217.7	235.3	322.8	406.0	436.9	431.4	420.8	466.6
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors ¹	HHGJ	320.4	373.9	459.1	538.5	605.4	582.0	619.8	623.9	573.3	653.8	672.2
Total investment in long-term debt securities	HLXZ	680.9	781.6	977.5	1 181.2	1 283.7	1 372.1	1 520.1	1 511.8	1 375.7	1 453.4	1 515.8
Total investment in debt securities	HLXY	842.0	963.4	1 187.5	1 434.5	1 592.4	1 630.3	1 705.5	1 689.4	1 535.5	1 640.0	1 711.7
Total	HLXW	1 499.1	1 744.2	2 023.7	2 040.0	2 437.6	2 565.9	2 549.3	2 606.2	2 585.7	2 715.7	2 871.7

¹ These series relate to non-governmental sectors other than monetary financial institutions.

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net international investment position (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	-42.6	-91.8	-90.1	-41.6	-178.3	-183.9	-160.3	-126.7	-163.0	-143.7	-256.4
Investment fund shares	MT5E	60.9	70.4	88.8	88.4	117.8	154.9	168.1	208.5	226.1	222.5	222.9
Total equity and investment fund shares	CGNE	18.3	-21.4	-1.3	46.7	-60.5	-29.0	7.7	81.8	63.1	78.8	-33.5
Debt securities												
Short-term	LTNT	-99.1	-109.3	-136.7	-184.1	-224.2	-171.6	-97.2	-95.6	-96.7	-123.5	-125.4
Long-term	LTNS	-35.2	-57.3	-162.9	-205.8	-229.6	-221.0	-329.4	-245.0	-112.9	-124.0	-162.9
Total debt securities	CGNF	-134.3	-166.6	-299.6	-390.0	-453.8	-392.6	-426.6	-340.6	-209.6	-247.6	-288.3
Total	CGNH	-116.0	-188.0	-300.9	-343.2	-514.3	-421.6	-418.9	-258.7	-146.6	-168.7	-321.8

Source: Office for National Statistics

8.6 Portfolio investment

Sector analysis

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Portfolio investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	HHGQ	539.4	631.1	736.5	667.3	619.1	617.9	586.1	605.6	554.5	576.8	547.4
Central government	LOFC	0.2	0.2	2.6	2.5	5.3	5.8	6.3	4.8	1.6	1.6	2.3
Insurance companies and pension funds	HHHH	508.9	580.8	636.3	591.0	691.7	757.2	753.5	860.5	899.7	947.5	957.7
Other financial intermediaries	HHNH	270.7	270.1	281.0	381.0	550.9	703.2	726.4	821.2	924.3	958.0	976.2
Private non-financial corporations	AIMH	23.7	29.2	19.7	15.1	16.7	22.7	23.1	19.3	19.5	22.6	25.7
Household sector ¹	AINA	40.3	44.8	46.7	40.0	39.6	37.4	35.1	36.0	39.5	40.3	40.7
Total	HHZZ	1 383.1	1 556.2	1 722.8	1 696.8	1 923.3	2 144.2	2 130.5	2 347.5	2 439.1	2 546.9	2 549.9
Portfolio investment in the UK (UK liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPC	382.5	431.6	542.1	636.2	724.9	689.8	623.5	579.7	488.5	509.1	502.1
Central government	HHGS	124.3	149.5	178.4	238.7	254.7	350.7	437.8	459.4	446.5	448.0	507.0
Local authorities	HHGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors	CGPG	992.3	1 163.2	1 303.3	1 165.1	1 457.9	1 525.3	1 488.1	1 567.2	1 650.7	1 758.6	1 862.5
Total	HLXW	1 499.1	1 744.2	2 023.7	2 040.0	2 437.6	2 565.9	2 549.3	2 606.2	2 585.7	2 715.7	2 871.7
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTNU	156.9	199.5	194.4	31.1	-105.8	-71.9	-37.4	26.0	66.1	67.8	45.3
Central government	ZPOH	-124.2	-149.3	-175.8	-236.3	-249.5	-344.9	-431.5	-454.6	-444.9	-446.4	-504.8
Local authorities	HHGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	-HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors	LTNV	-148.8	-238.2	-319.6	-138.1	-159.0	-4.8	50.0	169.9	232.2	209.9	137.7
Total	CGNH	-116.0	-188.0	-300.9	-343.2	-514.3	-421.6	-418.9	-258.7	-146.6	-168.7	-321.8

1 The household sector includes non-profit institutions serving households.

Source: Office for National Statistics

8.7 Other investment

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad												
(UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Regional development banks	HEXW	1.4	1.5	1.5	1.7	1.9	2.0	2.2	2.3	2.3	2.5	2.5
European Investment Bank (EIB)	HEXX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.8	1.8	1.8
Other subscriptions	HEXZ	0.5	0.7	0.9	0.9	1.0	1.0	1.0	1.1	1.2	1.3	1.3
Total central government subscriptions	HLXO	2.3	2.6	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6
Total other equity	MT9T	2.3	2.6	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.1	0.2	0.2	0.4	0.3	0.2	0.1	0.1	0.1	0.2	0.1
Other sectors ¹	CGML	0.5	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.6	0.7
Total foreign notes and coin	HEOX	0.6	0.7	0.8	0.9	0.8	0.7	0.6	0.6	0.6	0.8	0.8
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	146.1	193.3	304.8	279.1	210.4	185.1	144.0	142.4	128.1	133.5	144.9
Foreign currency deposits	JXH2	1 053.5	1 092.6	1 409.4	1 813.6	1 568.9	1 691.2	1 928.0	1 718.2	1 457.7	1 487.1	1 422.5
Total monetary financial institutions	VTWL	1 199.7	1 286.0	1 714.1	2 092.7	1 779.3	1 876.3	2 072.0	1 860.7	1 585.8	1 620.5	1 567.4
Local authorities												
Other financial corporations	L67T	–	0.7	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4
Other non-financial sectors ¹	MT9U	712.8	736.3	807.4	680.2	555.4	665.6	718.7	654.6	711.2	700.9	630.2
	MT9V	141.1	166.0	183.4	216.6	192.1	200.6	204.7	219.8	232.7	241.5	239.4
Total deposits abroad	HBXS	2 053.5	2 189.1	2 706.0	2 990.6	2 527.2	2 742.9	2 995.9	2 735.5	2 530.2	2 563.9	2 438.4
Total currency and deposits	HBVS	2 054.1	2 189.8	2 706.8	2 991.6	2 528.0	2 743.5	2 996.5	2 736.1	2 530.9	2 564.6	2 439.1
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	66.9	87.7	113.1	117.8	96.6	103.4	106.3	98.9	98.9	105.8	111.6
Foreign currency loans	JXG8	575.1	621.3	842.8	1 010.0	806.9	867.9	895.3	824.1	796.7	826.7	809.5
Total monetary financial institutions	ZPOM	642.0	709.1	955.9	1 127.8	903.5	971.2	1 001.6	923.0	895.6	932.5	921.0
By other financial corporations	HLXI	0.5	0.5	0.5	1.3	0.5	0.5	0.5	0.5	0.5	0.8	0.8
Total short-term loans	VTUM	642.6	709.6	956.4	1 129.1	904.0	971.8	1 002.1	923.5	896.2	933.3	921.8
Long-term												
Bank loans under ECGD ² guarantee												
Inter-government loans by the UK and other central government assets	HCFQ	4.1	3.3	3.2	4.4	4.1	4.5	4.3	4.4	3.2	2.5	2.0
By other financial intermediaries	HCFN	0.2	0.1	0.1	0.1	–	–	0.5	2.2	3.3	3.2	3.1
By public corporations	MT9W	20.7	17.4	19.7	20.6	15.4	17.8	16.2	20.4	28.7	25.4	4.4
Commonwealth Development Corporation	HEWZ	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	CY94	2.2	1.1	1.0	1.0	0.9	0.8	0.8	0.7	0.6	0.5	0.4
Total long-term loans	HFAX	27.5	22.3	24.3	26.4	20.7	23.4	22.1	28.0	36.1	31.9	10.2
Total loans	HLXQ	670.0	731.9	980.8	1 155.4	924.8	995.2	1 024.2	951.5	932.3	965.2	932.0

¹ These series relate to non-governmental sectors other than monetary financial institutions.

² Export Credits Guarantee Department, now operates under the name UK Export Finance.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad - continued (UK assets)												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	-0.7	0.6	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	1.1
Other non-financial sectors	MT9Y	-	-	-	-	-	-	-	-	-	-	-
Total short-term	HLXU	-0.7	0.6	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	1.1
Long-term												
Central government	ZPOC	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HCLK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	HHGU	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	HLXP	-0.7	0.6	0.7	0.8	0.7	0.5	0.9	0.9	1.3	1.1	1.1
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	3.9	4.2	4.6	7.2	7.7	7.9	8.4	8.2	8.0	7.7	7.3
Public corporations' assets	HGJM	-	-	-	-	-	-	-	-	-	-	-
Other ¹	HHGY	1.1	0.6	1.9	2.5	3.3	2.5	6.1	10.6	10.3	3.1	16.4
Total short-term assets	MT9Z	5.0	4.8	6.5	9.7	11.0	10.4	14.5	18.8	18.3	10.8	23.8
Long-term assets												
Central government assets	XBJL	-	-	-	-	-	-	-	-	-	-	-
Other sectors' assets ¹	HLXM	-	-	-	-	-	-	-	-	-	-	-
Total long-term assets	MTA2	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MTA3	5.1	4.8	6.5	9.7	11.0	10.5	14.5	18.9	18.3	10.8	23.8
Total	HLXV	2 730.8	2 929.7	3 697.6	4 160.5	3 467.8	3 753.1	4 039.8	3 711.2	3 488.0	3 547.3	3 401.6

¹ These series relate to non-governmental sectors other than monetary financial institutions.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment in the UK (UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.3	1.4	1.4	1.4	1.3	1.3	1.3	1.4	1.4	1.5	1.7
Coins (issued by central government)	HLVH	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Total notes and coin	APME	1.4	1.5	1.5	1.5	1.4	1.4	1.5	1.5	1.6	1.7	1.9
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	338.2	396.5	612.4	565.6	501.2	483.7	428.2	465.1	431.2	419.8	441.4
Foreign currency deposits	JXH4	1 862.9	1 975.5	2 532.3	3 032.7	2 426.2	2 535.9	2 797.2	2 512.8	2 257.8	2 258.5	2 101.0
Total deposits with UK monetary financial institutions	HDKG	2 201.1	2 372.0	3 144.7	3 598.4	2 927.3	3 019.6	3 225.4	2 977.9	2 689.0	2 678.2	2 542.4
Deposit liabilities of UK central government	HEYH	0.9	1.4	1.1	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7
Total deposits from abroad with UK residents	HBYA	2 202.0	2 373.4	3 145.8	3 599.2	2 928.4	3 020.9	3 227.3	2 979.3	2 689.5	2 679.5	2 544.1
Total currency and deposits	HLVI	2 203.4	2 374.9	3 147.4	3 600.7	2 929.7	3 022.4	3 228.8	2 980.8	2 691.1	2 681.2	2 546.0
Loans												
Short-term loans to:												
Central government	HHHD	0.8	1.2	1.1	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4
Local authorities	HHHE	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MTA4	612.8	559.3	563.2	504.7	458.5	663.3	764.1	865.8	966.9	923.6	677.7
Other non-financial sectors	MTA5	89.3	102.9	121.7	165.6	154.1	151.4	146.5	152.6	154.4	139.9	144.7
Total short-term loans	HHHJ	702.9	663.5	686.0	672.5	613.0	815.0	910.7	1 019.4	1 121.4	1 064.8	828.8
Long-term loans to:												
Central government	HHGZ	1.3	1.4	1.4	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5
Local authorities	HHHA	1.9	2.1	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3
Other financial corporations	MTA6	38.6	38.4	43.8	33.0	40.8	37.7	35.9	37.1	49.0	31.0	7.6
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	—	—	—	—	—	—	—	—	—	—	—
Total long-term loans	HHHC	42.2	42.4	47.7	37.2	45.5	42.5	40.9	43.3	55.4	37.7	14.7
Total loans	HLYI	745.1	705.8	733.6	709.7	658.5	857.5	951.7	1 062.7	1 176.8	1 102.5	843.6
Insurance, pension and standardised guarantee schemes												
	MTA7	23.4	26.1	21.7	16.8	13.8	12.9	12.3	19.8	21.9	23.9	25.3
Trade credit and advances												
Short-term ¹	HGGB	1.0	0.8	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1
Long-term ¹	HBWC	—	—	—	—	—	—	—	—	—	—	—
Total trade credit and advances	HLYL	1.0	0.8	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1
Other accounts payable												
Short-term	HBMV	1.0	1.1	1.3	1.5	1.6	2.4	2.7	3.1	4.3	5.9	7.0
Total other accounts payable	MTA8	1.0	1.1	1.3	1.5	1.6	2.4	2.7	3.1	4.3	5.9	7.0
Special drawing rights												
	MTA9	1.6	1.5	1.5	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5
Total	HLYD	2 975.5	3 110.3	3 906.3	4 331.9	3 614.5	3 906.3	4 206.6	4 077.0	3 904.5	3 823.9	3 432.5

¹ These series relate to non-governmental sectors other than monetary financial institutions.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net international investment position (UK assets less UK liabilities)												
Other equity	MTB2	2.3	2.6	2.9	3.0	3.3	3.3	3.7	3.8	5.3	5.5	5.6
Currency and deposits	LTNY	-149.3	-185.2	-440.6	-609.1	-401.8	-278.8	-232.3	-244.7	-160.2	-116.6	-106.9
Loans	LTNX	-75.0	26.0	247.2	445.8	266.2	137.7	72.5	-111.2	-244.5	-137.3	88.4
Insurance, pension and standardised guarantee schemes	MTB3	-23.4	-26.1	-21.7	-16.8	-13.8	-12.9	-12.3	-19.8	-21.9	-23.9	-25.3
Trade credit and advances	LTNW	-1.7	-0.2	-0.1	-0.4	-0.3	-0.5	-0.2	-0.1	0.3	0.1	-
Other accounts receivable/payable	MTB4	4.0	3.7	5.2	8.2	9.4	8.1	11.8	15.8	14.1	4.9	16.8
Special drawing rights	MTB5	-1.6	-1.5	-1.5	-2.0	-9.8	-10.1	-10.1	-9.6	-9.4	-9.4	-9.5
Total	CGNG	-244.7	-180.6	-208.7	-171.3	-146.7	-153.2	-166.8	-365.9	-416.5	-276.6	-30.9

Source: Office for National Statistics

8.8 Other investment

Sector analysis

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Other investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	VTXD	1 845.9	1 998.5	2 673.4	3 225.2	2 687.2	2 852.2	3 078.0	2 788.2	2 484.8	2 555.7	2 490.5
Central government	CGEN	6.4	7.0	7.6	10.3	11.1	11.3	12.6	14.3	16.6	16.5	16.1
Local authorities	L67X	-	0.7	1.0	1.2	0.4	0.4	0.5	0.4	0.5	1.0	1.4
Other financial corporations	MTB6	734.4	755.4	830.3	705.4	575.3	687.0	742.4	687.0	752.1	731.3	652.9
Public corporations	CGEO	2.5	1.4	1.3	1.3	1.2	1.0	1.0	1.0	0.9	0.8	0.7
Other non-financial sectors	MTB7	141.6	166.6	184.0	217.1	192.6	201.1	205.2	220.3	233.2	242.0	240.1
Total	HLXV	2 730.8	2 929.7	3 697.6	4 160.5	3 467.8	3 753.1	4 039.8	3 711.2	3 488.0	3 547.3	3 401.6
Other investment in the UK (UK liabilities)												
Investment in:												
Monetary financial institutions	CGHB	2 202.4	2 373.4	3 146.1	3 599.7	2 928.6	3 020.9	3 226.8	2 979.3	2 690.4	2 679.7	2 544.1
Central government	CGHG	5.4	6.3	6.2	7.7	13.9	15.1	15.6	15.6	14.8	18.1	24.9
Local authorities	CGHX	1.9	2.1	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3
Other financial corporations	MTB8	674.1	623.3	628.0	553.9	512.4	713.3	811.6	922.0	1 037.1	977.8	710.0
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	91.3	104.8	123.6	167.7	156.1	153.4	148.6	154.7	156.4	142.0	146.8
Total	HLVD	2 975.5	3 110.3	3 906.3	4 331.9	3 614.5	3 906.3	4 206.6	4 077.0	3 904.5	3 823.9	3 432.5
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	-356.4	-374.9	-472.6	-374.6	-241.3	-168.7	-148.7	-191.1	-205.6	-124.0	-53.6
Central government	LTOD	1.0	0.6	1.4	2.6	-2.8	-3.8	-3.0	-1.3	1.8	-1.7	-8.8
Local authorities	KM7X	-1.9	-1.4	-1.0	-1.2	-2.6	-2.8	-3.2	-4.7	-4.9	-4.9	-4.9
Other financial corporations	MTC2	60.2	132.2	202.3	151.5	62.9	-26.3	-69.2	-235.0	-285.0	-246.5	-57.1
Public corporations	LTOE	2.1	1.0	0.9	0.9	0.8	0.6	0.6	0.6	0.5	0.4	0.3
Other non-financial sectors	MTC3	50.3	61.8	60.4	49.4	36.5	47.7	56.5	65.6	76.8	100.1	93.2
Total	CGNG	-244.7	-180.6	-208.7	-171.3	-146.7	-153.2	-166.8	-365.9	-416.5	-276.6	-30.9

Source: Office for National Statistics

8.9 Reserve assets

Central government sector

Balance sheets valued at end of year

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Monetary gold	HCGD	3.0	3.2	4.2	6.0	6.8	9.1	9.8	10.2	7.3	7.7	7.1
Special drawing rights	HCGE	0.2	0.2	0.2	0.3	8.9	9.1	9.4	9.1	9.0	9.0	9.1
Reserve position in the IMF	HCGF	1.0	0.7	0.5	1.6	2.1	3.2	5.4	5.5	4.8	3.4	2.8
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.1	0.1	0.1	0.4	0.3	0.3	0.4	0.1	0.2	0.1	0.3
Claims on other entities	CGDF	0.8	0.4	0.4	0.4	0.3	0.3	–	0.2	0.3	1.3	4.3
Total currency and deposits	CGDD	1.0	0.5	0.5	0.9	0.7	0.6	0.4	0.3	0.5	1.4	4.6
Securities												
Debt securities												
Short-term	CGDL	1.7	3.0	3.1	3.1	0.7	0.6	0.6	1.0	2.1	2.0	2.0
Long-term	CGDH	17.5	15.3	18.2	24.4	21.0	27.0	31.0	35.7	37.7	44.1	61.9
Total debt securities	MTC9	19.2	18.3	21.3	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	19.2	18.3	21.3	27.5	21.7	27.6	31.6	36.7	39.8	46.1	63.9
Financial derivatives	MTD3	0.4	–	0.1	–	–	0.1	–	–0.1	–	0.1	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	20.6	18.8	21.8	28.4	22.4	28.3	32.1	36.9	40.3	47.6	68.5
Total	LTEB	24.7	22.9	26.7	36.3	40.1	49.7	56.8	61.7	61.4	67.7	87.5

Source: Office for National Statistics

8.10 Financial derivatives and employee stock options¹

Balance sheets valued at end of year

												£ billion
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
UK assets												
Total UK assets	JX96	820.1	853.7	1 378.2	4 040.2	2 176.4	2 962.9	3 617.8	3 060.1	2 424.4	2 828.6	2 430.8
of which:												
Financial derivative assets of monetary financial institutions	ZPNA	820.1	853.7	1 378.1	4 040.2	2 176.4	2 252.1	2 759.9	2 394.5	1 629.4	1 900.3	1 674.9
Financial derivative assets of other financial corporations	MTD9	..	..	..	..	..	710.7	857.9	665.6	795.0	928.3	755.9
UK liabilities												
Total UK liabilities	JX97	831.1	890.5	1 392.2	3 915.3	2 096.8	2 895.0	3 554.9	3 032.2	2 376.7	2 806.5	2 441.7
of which:												
Financial derivative liabilities of monetary financial institutions	ZPNB	831.1	890.5	1 392.2	3 915.3	2 096.8	2 194.2	2 723.0	2 382.3	1 595.2	1 883.1	1 675.8
Financial derivative liabilities of other financial corporations	MTE2	..	..	..	..	..	700.8	831.9	649.9	781.6	923.4	765.9
Net international investment position												
Total	JX98	-11.0	-36.8	-14.1	124.9	79.6	67.8	62.9	27.9	47.7	22.1	-10.9
of which:												
Financial derivative net position of monetary financial institutions	ZPNE	-11.0	-36.8	-14.1	124.9	79.6	57.9	36.9	12.2	34.2	17.3	-0.9
Financial derivative net position of other financial corporations	MTE4	..	..	..	..	..	10.0	26.0	15.6	13.5	4.9	-10.0

¹ The data in this table for monetary financial institutions are included in the main aggregates of the international investment position from 2004 and the data for UK securities dealers are included from 2010.

Source: Office for National Statistics

8.11 External debt statement

End of period

£ billion

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government												
Short-term												
Debt securities	HLYU	4.9	4.4	7.4	21.0	19.4	27.9	31.8	22.5	15.1	27.2	40.4
Loans	HHHD	0.8	1.2	1.1	2.2	0.4	0.2	0.1	1.0	0.1	1.2	6.4
Currency and deposits	HLVH	0.1	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Other liabilities	VTZZ	0.9	1.4	1.1	0.8	1.0	1.3	1.9	1.4	0.5	1.3	1.7
Total short-term	ZAVF	6.8	7.2	9.7	24.2	21.0	29.6	33.9	25.0	15.9	29.9	48.8
Long-term												
Special drawing rights (allocations)	MTA9	1.6	1.5	1.5	2.0	9.8	10.1	10.1	9.6	9.4	9.4	9.5
Debt securities issued by central government	HHGF	119.4	145.1	171.0	217.7	235.3	322.8	406.0	436.9	431.4	420.8	466.6
Loans to central government	HHGZ	1.3	1.4	1.4	1.3	1.3	1.3	1.0	0.7	0.6	0.5	0.5
to local government	HHHA	1.9	2.1	2.1	2.4	3.0	3.2	3.6	5.1	5.4	5.9	6.3
Total long-term	ZAVG	124.2	150.1	176.0	223.5	249.5	337.4	420.7	452.4	446.8	436.6	482.8
Total General government liabilities	ZAVH	131.0	157.2	185.7	247.7	270.4	367.0	454.6	477.3	462.8	466.5	531.6
Monetary authorities												
Short-term												
Debt securities	VTZS	3.6	2.4	2.5	3.3	2.6	2.6	2.6	2.4	2.3	2.3	2.6
Currency and deposits	VTZT	13.0	14.6	21.6	36.8	13.8	17.4	19.1	32.4	17.0	18.7	23.0
Total short-term	VTZY	16.5	16.9	24.0	40.2	16.4	20.0	21.7	34.7	19.2	21.0	25.5
Long-term												
Debt securities	VTZU	–	–	–	–	–	–	–	–	–	–	–
Total long-term	VTZV	–	–	–	–	–	–	–	–	–	–	–
Total Monetary authorities liabilities	VTZW	16.5	16.9	24.0	40.2	16.4	20.0	21.7	34.7	19.2	21.0	25.5
Monetary financial institutions												
Short-term												
Debt securities	ZAUZ	132.6	159.6	181.2	199.0	265.2	202.3	121.5	126.3	115.2	128.0	122.6
Currency and deposits	JXI3	2 188.1	2 357.4	3 123.1	3 561.5	2 913.5	3 002.2	3 206.4	2 945.5	2 672.0	2 659.6	2 519.4
Total short-term	ZAVI	2 320.7	2 517.0	3 304.3	3 760.5	3 178.7	3 204.5	3 327.9	3 071.8	2 787.2	2 787.6	2 642.1
Long-term												
Debt securities	HMBF	241.1	262.6	347.3	425.0	443.0	467.3	494.4	451.0	371.0	378.7	376.9
Total long-term	ZPOK	241.1	262.6	347.3	425.0	443.0	467.3	494.4	451.0	371.0	378.7	376.9
Total Monetary financial institutions liabilities	ZAVA	2 561.8	2 779.6	3 651.7	4 185.5	3 621.7	3 671.8	3 822.2	3 522.9	3 158.2	3 166.3	3 019.0
Other sectors												
Short-term												
Debt securities	HLYQ	20.0	15.4	18.9	29.9	21.5	25.4	29.5	26.4	27.3	29.1	30.3
Loans	ZLBY	702.1	662.3	684.9	670.3	612.7	814.7	910.7	1 018.4	1 121.3	1 063.6	822.4
Trade credits and advances	HCGB	1.0	0.8	0.8	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1
Other debt liabilities	LSYR	1.0	1.1	1.3	1.5	1.6	2.4	2.7	3.1	4.3	5.9	7.0
Total short-term liabilities	ZAVB	724.1	679.6	706.0	702.9	636.8	843.6	943.9	1 049.0	1 153.8	1 099.6	860.8
Long-term												
Debt securities	HHGJ	320.4	373.9	459.1	538.5	605.4	582.0	619.8	623.9	573.3	653.8	672.2
Loans	ZLBZ	39.0	38.8	44.2	33.4	41.2	38.1	36.3	37.5	49.4	31.4	8.0
Trade credits and advances	HBWC	–	–	–	–	–	–	–	–	–	–	–
Other debt liabilities	VTUF	23.4	26.1	21.7	16.8	13.8	12.9	12.3	19.8	21.9	23.9	25.3
Total long-term liabilities	ZAUQ	382.8	438.9	525.0	588.7	660.3	633.0	668.3	681.2	644.6	709.1	705.5
Total other sectors liabilities	ZAUR	1 106.9	1 118.5	1 231.0	1 291.6	1 297.1	1 476.5	1 612.2	1 730.1	1 798.3	1 808.6	1 566.3
Direct investment												
Debt liabilities to direct investors	HBVB	170.8	180.3	151.5	182.1	169.7	160.7	189.7	240.4	236.8	234.8	166.6
Debt liabilities to affiliated enterprises	HHDJ	163.9	174.0	157.9	231.7	191.0	206.8	181.9	260.7	252.7	234.0	261.2
Total liabilities to direct investors	ZAUU	334.6	354.3	309.4	413.8	360.7	367.5	371.6	501.1	489.5	468.8	427.8
GROSS EXTERNAL DEBT	ZAUS	4 150.8	4 426.6	5 401.8	6 178.8	5 566.3	5 902.8	6 282.3	6 266.1	5 928.0	5 931.2	5 570.3

Source: Office for National Statistics

9.1 Current account

Summary transactions in 2015

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Credits					
Europe					
European Union (EU)					
Austria	1 567	1 059	361	48	3 035
Belgium	11 556	3 589	1 177	291	16 613
Bulgaria	348	456	24	—	828
Croatia	141	183	63	—	387
Cyprus	374	533	106	14	1 027
Czech Republic	1 978	888	309	8	3 183
Denmark	2 334	3 137	868	109	6 448
Estonia	221	97	13	4	335
Finland	1 295	1 356	630	20	3 301
France	17 920	14 153	8 564	473	41 110
Germany	30 480	14 275	7 936	630	53 321
Greece	932	1 231	261	108	2 532
Hungary	1 282	484	204	20	1 990
Ireland	16 764	9 321	5 627	349	32 061
Italy	8 485	8 235	2 803	290	19 813
Latvia	218	64	-46	—	236
Lithuania	283	256	21	16	576
Luxembourg	198	2 210	3 775	39	6 222
Malta	379	689	109	—	1 177
Netherlands	16 870	12 458	8 324	453	38 105
Poland	3 637	1 977	664	61	6 339
Portugal	1 269	1 197	481	19	2 966
Romania	991	713	182	20	1 906
Slovak Republic	449	423	85	—	957
Slovenia	203	95	43	—	341
Spain	8 910	5 711	2 566	158	17 345
Sweden	4 440	4 102	2 428	175	11 145
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	17	3 084	5 509	8 610
Total EU28	133 524	88 909	50 662	8 814	281 909
European Free Trade Association (EFTA)					
Iceland	231	176	31	44	482
Liechtenstein	10	63	4	—	77
Norway	3 279	2 441	252	249	6 221
Switzerland	8 143	11 619	3 377	228	23 367
Total EFTA	11 663	14 299	3 664	521	30 147
Other Europe					
Albania	17	6	2	—	25
Belarus	69	6	6	—	81
Russia	2 831	2 824	1 476	76	7 207
Turkey	3 575	1 241	328	72	5 216
Ukraine	294	102	2	—	398
Serbia and Montenegro	143	95	5	4	247
of which: Serbia	134	83	6	4	227
Montenegro	9	12	-1	—	20
Other	1 138	11 717	3 062	103	16 020
Total Europe	153 254	119 199	59 207	9 590	341 250
Americas					
Argentina	306	351	473	27	1 157
Brazil	2 230	1 536	874	76	4 716
Canada	4 007	3 302	1 054	715	9 078
Chile	469	266	159	49	943
Colombia	383	258	24	46	711
Mexico	1 346	612	1 126	93	3 177
United States of America	47 229	53 044	35 686	4 044	140 003
Uruguay	228	17	-23	—	222
Venezuela	218	90	45	53	406
Other Central American Countries	973	2 902	5 954	587	10 416
Other	540	133	95	51	819
Total Americas	57 929	62 511	45 467	5 741	171 648
Asia					
China	12 721	3 592	1 902	95	18 310
Hong Kong	5 699	2 081	5 966	113	13 859
India	4 250	2 295	2 103	75	8 723
Indonesia	480	443	595	53	1 571
Iran	98	126	40	—	264
Israel	1 150	942	275	95	2 462
Japan	4 552	5 898	4 667	319	15 436
Malaysia	1 409	798	824	51	3 082
Pakistan	538	412	236	20	1 206
Philippines	416	212	181	20	829
Saudi Arabia	4 679	1 908	733	528	7 848
Singapore	3 922	3 899	2 045	82	9 948
South Korea	4 949	628	762	54	6 393
Taiwan	1 217	582	733	20	2 552
Thailand	1 289	604	315	20	2 228
Residual Gulf Arabian Countries	10 058	4 503	1 275	285	16 121
Other Near & Middle Eastern Countries	1 482	493	400	319	2 694
Other	1 452	1 375	1 121	90	4 038
Total Asia	60 361	30 791	24 173	2 239	117 564
Australasia & Oceania					
Australia	3 970	4 368	5 319	644	14 301
New Zealand	597	531	321	113	1 562
Other	70	1 089	126	20	1 305
Total Australasia & Oceania	4 637	5 988	5 766	777	17 168
Africa					
Egypt	1 061	682	16	14	1 773
Morocco	516	340	17	24	897
South Africa	2 314	1 753	3 072	261	7 400
Other North Africa	629	220	-272	93	670
Other	4 154	3 967	1 412	273	9 806
Total Africa	8 674	6 962	4 245	665	20 546
International Organisations	—	34	798	—	832
World Total	284 855	225 485	139 656	19 012	669 008

¹ For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.1 Current account Summary transactions in 2015

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Debits					
Europe					
European Union (EU)					
Austria	3 057	943	887	45	4 932
Belgium	20 936	2 316	3 221	161	26 634
Bulgaria	381	329	48	10	768
Croatia	95	404	7	10	516
Cyprus	160	955	295	53	1 463
Czech Republic	4 951	558	65	38	5 612
Denmark	3 512	1 114	1 314	102	6 042
Estonia	191	31	—	—	222
Finland	2 084	537	798	37	3 456
France	24 412	12 905	10 938	636	48 891
Germany	61 789	8 452	14 743	709	85 693
Greece	732	2 356	993	130	4 211
Hungary	2 574	567	39	13	3 193
Ireland	12 803	4 862	11 039	941	29 645
Italy	16 006	4 657	3 042	373	24 078
Latvia	518	122	23	—	663
Lithuania	792	208	—	—	1 000
Luxembourg	475	2 003	9 109	35	11 622
Malta	184	388	246	30	848
Netherlands	31 690	5 241	11 760	292	48 983
Poland	8 251	1 785	131	105	10 272
Portugal	2 407	2 530	533	74	5 544
Romania	1 569	469	27	25	2 090
Slovak Republic	2 040	218	94	—	2 352
Slovenia	332	75	19	—	426
Spain	14 079	10 644	2 230	289	27 242
Sweden	6 972	3 300	2 967	127	13 366
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	8	5 643	16 505	22 156
Total EU28	222 992	67 977	80 211	20 740	391 920
European Free Trade Association (EFTA)					
Iceland	466	225	79	10	780
Liechtenstein	7	27	372	—	406
Norway	13 263	1 069	2 611	264	17 207
Switzerland	8 470	3 655	5 834	301	18 260
Total EFTA	22 206	4 976	8 896	575	36 653
Other Europe					
Albania	—	4	—	10	14
Belarus	25	—	27	—	52
Russia	4 403	667	264	138	5 472
Turkey	7 047	1 591	87	75	8 800
Ukraine	249	108	24	37	418
Serbia and Montenegro	145	59	5	48	257
of which: Serbia	145	59	5	48	257
Montenegro	—	—	—	—	—
Other	252	8 716	7 060	402	16 430
Total Europe	257 319	84 098	96 574	22 025	460 016
Americas					
Argentina	610	107	32	36	785
Brazil	2 052	382	155	115	2 704
Canada	6 814	1 446	3 681	909	12 850
Chile	595	119	107	45	866
Colombia	648	8	28	47	731
Mexico	1 026	692	93	102	1 913
United States of America	34 715	26 240	45 636	4 037	110 628
Uruguay	73	—3	13	—	83
Venezuela	203	27	6	37	273
Other Central American Countries	955	1 380	6 204	974	9 513
Other	455	37	27	112	631
Total Americas	48 146	30 435	55 982	6 414	140 977
Asia					
China	37 968	1 320	717	343	40 348
Hong Kong	6 695	1 528	3 053	296	11 572
India	7 185	2 608	1 001	1 405	12 199
Indonesia	1 124	196	35	216	1 571
Iran	25	60	5	37	127
Israel	1 072	687	257	107	2 123
Japan	6 915	2 690	7 788	332	17 725
Malaysia	1 897	314	240	122	2 573
Pakistan	1 100	429	41	450	2 020
Philippines	421	288	24	44	777
Saudi Arabia	1 907	350	958	91	3 306
Singapore	1 947	2 149	1 961	226	6 283
South Korea	4 458	238	509	57	5 262
Taiwan	3 246	262	116	38	3 662
Thailand	2 636	863	50	81	3 630
Residual Gulf Arabian Countries	5 826	2 311	903	610	9 650
Other Near & Middle Eastern Countries	222	166	131	136	655
Other	8 136	597	395	1 840	10 968
Total Asia	92 780	17 056	18 184	6 431	134 451
Australasia & Oceania					
Australia	1 930	2 554	1 909	856	7 249
New Zealand	922	325	159	187	1 593
Other	156	24	24	36	240
Total Australasia & Oceania	3 008	2 903	2 092	1 079	9 082
Africa					
Egypt	682	396	39	44	1 161
Morocco	593	412	8	39	1 052
South Africa	2 490	1 118	1 280	769	5 657
Other North Africa	2 067	206	105	106	2 484
Other	4 101	1 094	668	4 380	10 243
Total Africa	9 933	3 226	2 100	5 338	20 597
International Organisations	—	4	1 740	2 402	4 146
World total	411 186	137 722	176 672	43 689	769 269

¹ For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.1 Current account

Summary transactions in 2015

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Balances					
Europe					
European Union(EU)					
Austria	-1 490	116	-526	3	-1 897
Belgium	-9 380	1 273	-2 044	130	-10 021
Bulgaria	-33	127	-24	-10	60
Croatia	46	-221	56	-10	-129
Cyprus	214	-422	-189	-39	-436
Czech Republic	-2 973	330	244	-30	-2 429
Denmark	-1 178	2 023	-446	7	406
Estonia	30	66	13	4	113
Finland	-789	819	-168	-17	-155
France	-6 492	1 248	-2 374	-163	-7 781
Germany	-31 309	5 823	-6 807	-79	-32 372
Greece	200	-1 125	-732	-22	-1 679
Hungary	-1 292	-83	165	7	-1 203
Ireland	3 961	4 459	-5 412	-592	2 416
Italy	-7 521	3 578	-239	-83	-4 265
Latvia	-300	-58	-69	-	-427
Lithuania	-509	48	21	16	-424
Luxembourg	-277	207	-5 334	4	-5 400
Malta	195	301	-137	-30	329
Netherlands	-14 820	7 217	-3 436	161	-10 878
Poland	-4 614	192	533	-44	-3 933
Portugal	-1 138	-1 333	-52	-55	-2 578
Romania	-578	244	155	-5	-184
Slovak Republic	-1 591	205	-9	-	-1 395
Slovenia	-129	20	24	-	-85
Spain	-5 169	-4 933	336	-131	-9 897
Sweden	-2 532	802	-539	48	-2 221
European Central Bank	-	-	-	-	-
EU Institutions ¹	-	9	-2 559	-10 996	-13 546
Total EU28	-89 468	20 932	-29 549	-11 926	-110 011
European Free Trade Association (EFTA)					
Iceland	-235	-49	-48	34	-298
Liechtenstein	3	36	-368	-	-329
Norway	-9 984	1 372	-2 359	-15	-10 986
Switzerland	-327	7 964	-2 457	-73	5 107
Total EFTA	-10 543	9 323	-5 232	-54	-6 506
Other Europe					
Albania	17	2	2	-10	11
Belarus	44	6	-21	-	29
Russia	-1 572	2 157	1 212	-62	1 735
Turkey	-3 472	-350	241	-3	-3 584
Ukraine	45	-6	-22	-37	-20
Serbia and Montenegro	-2	36	-	-44	-10
of which: Serbia	-11	24	1	-44	-30
Montenegro	9	12	-1	-	20
Other	886	3 001	-3 998	-299	-410
Total Europe	-104 065	35 101	-37 367	-12 435	-118 766
Americas					
Argentina	-304	244	441	-9	372
Brazil	178	1 154	719	-39	2 012
Canada	-2 807	1 856	-2 627	-194	-3 772
Chile	-126	147	52	4	77
Colombia	-265	250	-4	-1	-20
Mexico	320	-80	1 033	-9	1 264
United States of America	12 514	26 804	-9 950	7	29 375
Uruguay	155	20	-36	-	139
Venezuela	15	63	39	16	133
Other Central American Countries	18	1 522	-250	-387	903
Other America	85	96	68	-61	188
Total Americas	9 783	32 076	-10 515	-673	30 671
Asia					
China	-25 247	2 272	1 185	-248	-22 038
Hong Kong	-996	553	2 913	-183	2 287
India	-2 935	-313	1 102	-1 330	-3 476
Indonesia	-644	247	560	-163	-
Iran	73	66	35	-37	137
Israel	78	255	18	-12	339
Japan	-2 363	3 208	-3 121	-13	-2 289
Malaysia	-488	484	584	-71	509
Pakistan	-562	-17	195	-430	-814
Philippines	-5	-76	157	-24	52
Saudi Arabia	2 772	1 558	-225	437	4 542
Singapore	1 975	1 750	84	-144	3 665
South Korea	491	390	253	-3	1 131
Taiwan	-2 029	320	617	-18	-1 110
Thailand	-1 347	-259	265	-61	-1 402
Residual Gulf Arabian Countries	4 232	2 192	372	-325	6 471
Other Near & Middle Eastern Countries	1 260	327	269	183	2 039
Other	-6 684	778	726	-1 750	-6 930
Total Asia	-32 419	13 735	5 989	-4 192	-16 887
Australasia & Oceania					
Australia	2 040	1 814	3 410	-212	7 052
New Zealand	-325	206	162	-74	-31
Other	-86	1 065	102	-16	1 065
Total Australasia & Oceania	1 629	3 085	3 674	-302	8 086
Africa					
Egypt	379	286	-23	-30	612
Morocco	-77	-72	9	-15	-155
South Africa	-176	635	1 792	-508	1 743
Other North Africa	-1 438	14	-377	-13	-1 814
Other	53	2 873	744	-4 107	-437
Total Africa	-1 259	3 736	2 145	-4 673	-51
International Organisations	-	30	-942	-2 402	-3 314
World total	-126 331	87 763	-37 016	-24 677	-100 261

¹ For a complete picture of UK official transactions with institutions of the EU, see table 9.9

9.2 Current account

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Europe												
European Union (EU)												
Austria	CUGP	2 786	3 276	3 313	3 361	2 567	2 512	2 953	2 791	2 624	2 664	3 035
Belgium	AA2Q	18 088	20 587	22 165	23 695	17 424	19 459	23 287	20 841	18 592	16 263	16 613
Bulgaria	ZWVI	378	419	463	566	494	489	547	599	642	823	828
Croatia	ZWVJ	189	327	278	332	393	303	271	255	384	381	387
Cyprus	AA2R	882	1 852	1 493	1 753	1 316	1 316	1 614	1 424	1 364	1 125	1 027
Czech Republic	LEPQ	1 720	2 147	2 182	2 084	1 868	2 265	2 706	2 667	3 216	2 935	3 183
Denmark	LEQR	5 849	8 308	6 324	6 417	5 336	6 052	6 788	6 020	6 470	6 807	6 448
Estonia	ZWVK	126	496	260	280	183	259	368	355	375	324	335
Finland	LEUD	3 090	3 611	4 121	3 999	2 987	3 066	3 406	3 208	3 219	3 661	3 301
France	LEUM	37 913	53 413	50 422	48 511	35 700	39 547	44 172	40 908	41 290	37 745	41 110
Germany	LEQI	46 212	53 686	55 697	60 752	45 821	47 669	53 777	52 106	50 558	50 758	53 321
Greece	LEUV	3 444	3 616	3 833	4 522	3 356	3 036	2 688	2 293	2 622	2 700	2 532
Hungary	BFKO	1 898	1 496	1 611	1 703	1 607	1 636	1 872	2 040	1 972	1 946	1 990
Ireland	BFLV	31 450	35 489	42 371	43 854	32 722	32 377	35 697	33 862	34 444	33 015	32 061
Italy	BFOD	18 595	20 456	20 861	20 982	17 477	17 748	18 890	16 038	17 342	19 368	19 813
Latvia	ZWVM	254	631	280	316	236	290	424	434	514	438	236
Lithuania	ZWVN	356	424	478	586	305	331	447	546	471	472	576
Luxembourg	AA2U	8 014	13 756	16 389	19 106	13 744	15 058	17 572	9 677	9 917	7 492	6 222
Malta	AA2V	440	530	439	775	910	714	858	822	991	1 492	1 177
Netherlands	BFQF	32 872	43 070	46 084	52 006	40 514	45 334	52 528	43 882	49 667	47 041	38 105
Poland	BFRY	3 337	5 799	4 210	5 036	4 596	5 588	6 266	5 164	6 068	6 402	6 339
Portugal	BFSH	3 393	4 089	3 364	3 717	3 038	3 274	3 477	2 915	2 718	2 862	2 966
Romania	ZWVO	856	871	1 128	1 313	1 154	1 320	1 517	1 475	1 520	1 517	1 906
Slovak Republic	ZWVP	452	516	609	939	624	759	1 025	829	670	669	957
Slovenia	ZWVQ	338	379	288	375	230	303	337	570	337	359	341
Spain	LEST	20 251	24 554	23 419	24 825	19 818	18 337	18 714	16 867	16 312	17 199	17 345
Sweden	BFTI	9 838	11 115	11 365	11 255	10 083	12 024	12 783	12 302	13 347	11 835	11 145
European Central Bank	ZWVF	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	CSFH	9 598	9 777	8 705	9 901	10 369	7 961	8 067	7 402	7 199	7 903	8 610
Total EU28	L878	262 619	324 690	332 152	352 961	274 872	289 027	323 051	288 292	294 845	286 196	281 909
European Free Trade Association (EFTA)												
Iceland	BFNH	492	597	1 310	1 365	707	668	372	667	374	358	482
Liechtenstein	BFPE	16	55	308	111	87	110	101	86	22	40	77
Norway	BFQO	6 215	6 375	8 211	7 942	6 413	6 809	7 271	8 860	7 670	8 153	6 221
Switzerland	LEOY	16 735	19 607	22 933	21 989	17 052	20 862	21 583	21 807	23 179	24 490	23 367
Total EFTA	CTFQ	23 458	26 634	32 762	31 407	24 259	28 449	29 327	31 420	31 245	33 041	30 147
Other Europe												
Albania	ZWVG	16	27	29	48	37	37	27	29	28	35	25
Belarus	ZWVH	59	67	94	113	84	126	146	134	106	95	81
Russia	BFSQ	5 675	7 037	7 501	9 983	5 575	7 308	10 790	10 635	10 211	8 631	7 207
Turkey	BFUJ	3 264	4 075	4 588	4 562	4 307	5 365	5 959	5 618	6 148	5 193	5 216
Ukraine	ZWVR	521	939	1 066	1 129	1 077	866	1 005	882	788	567	398
Serbia and Montenegro	BFWC	68	122	209	236	247	315	334	365	199	179	247
of which: Serbia	KNC9	68	122	173	213	214	250	234	226	174	167	227
Montenegro	KND2	—	—	36	23	33	65	100	139	25	12	20
Other	LEVW	9 933	12 511	22 275	16 788	10 359	14 769	11 644	13 780	12 123	13 694	16 020
Total Europe	LERA	305 613	376 102	400 676	417 227	320 817	346 262	382 283	351 155	355 693	347 631	341 250
Americas												
Argentina	ZWVT	639	960	867	875	677	883	922	870	1 050	864	1 157
Brazil	LENO	2 359	2 576	3 150	3 721	4 007	5 536	7 203	7 578	5 760	5 562	4 716
Canada	LEOP	9 018	11 084	12 170	12 050	8 867	10 308	10 772	10 778	10 166	8 532	9 078
Chile	ZWVU	1 507	1 232	1 453	1 311	1 229	1 749	1 309	1 260	1 697	1 481	943
Colombia	ZWVV	724	636	526	619	421	768	1 449	831	695	571	711
Mexico	BFPN	1 970	2 251	2 232	1 977	1 693	2 345	2 655	2 956	3 212	2 299	3 177
United States of America	BFBV	104 746	128 891	135 292	136 958	112 510	110 898	129 429	126 764	134 330	124 303	140 003
Uruguay	ZWVW	46	80	72	99	69	114	168	160	70	63	222
Venezuela	ZWVX	766	768	505	630	552	553	597	735	472	381	406
Other Central American Countries	JISS	14 293	19 871	25 596	21 670	28 069	14 569	15 377	13 323	15 044	14 823	10 416
Other	LEVE	493	593	597	609	605	751	928	1 125	1 725	873	819
Total Americas	LESK	136 561	168 942	182 460	180 519	158 699	148 474	170 809	166 380	174 221	159 752	171 648
Asia												
China	LEPH	5 480	6 225	7 135	9 187	8 320	11 664	14 245	15 984	19 119	20 160	18 310
Hong Kong	BFRJ	8 813	9 846	10 578	8 893	6 666	10 272	12 697	17 220	13 920	14 703	13 859
India	BFBY	5 099	6 217	7 164	8 636	6 047	8 874	11 106	9 841	10 569	10 420	8 723
Indonesia	BFBX	949	1 192	877	1 062	1 077	1 327	2 281	2 074	1 921	1 802	1 571
Iran	ZWWA	812	857	621	759	591	444	325	286	183	210	264
Israel	BFBP	2 119	1 992	1 986	2 078	2 013	2 215	2 722	2 529	2 461	2 304	2 462
Japan	BFOM	15 948	17 804	16 371	16 912	12 088	12 106	14 071	15 002	15 951	15 075	15 436
Malaysia	BFPW	2 393	2 302	2 317	2 374	2 377	2 939	3 189	3 152	3 532	3 602	3 082
Pakistan	BFRP	1 305	1 407	1 009	1 091	919	917	1 163	1 105	1 027	1 192	1 206
Philippines	BFRG	550	658	806	710	588	681	595	721	677	638	829
Saudi Arabia	BFSZ	5 148	5 774	4 429	5 115	4 639	5 336	5 671	6 516	7 240	6 727	7 848
Singapore	BFTS	8 204	9 133	10 264	10 271	8 548	9 363	11 484	10 129	7 476	8 804	9 948
South Korea	BFOV	3 779	4 141	4 212	5 128	3 955	4 901	5 298	7 608	8 099	8 261	6 393
Taiwan	BFUS	2 386	2 346	2 168	1 842	1 950	3 150	2 969	2 370	2 818	2 961	2 552
Thailand	BFUA	1 206	989	1 186	1 365	1 543	1 850	2 239	3 031	3 114	2 515	2 228
Residual Gulf Arabian Countries	JITT	10 672	9 818	10 422	13 413	12 169	13 107	14 309	16 165	16 886	15 399	16 121
Other Near & Middle Eastern Countries	ZWWC	2 124	2 749	3 276	3 621	2 721	4 097	4 188	4 931	3 635	5 078	2 694
Other	LEWF	1 926	3 331	4 212	3 489	4 265	5 079	5 125	5 180	6 046	6 906	4 038
Total Asia	LETC	78 913	86 781	89 033	95 946	80 476	98 322	113 677	123 844	124 674	126 757	117 564
Australasia & Oceania												
Australia	CWBG	10 417	11 509	12 514	14 399	12 283	16 632	17 367	14 898	16 126	13 328	14 301
New Zealand	BFBX	1 389	1 507	1 440	1 527	1 308	1 521	1 519	1 809	1 501	1 412	1 562
Other	LEVN	232	267	273	312	360	402	456	450	659	362	1 305
Total Australasia & Oceania	LETU	12 038	13 283	14 227	16 238	13 951	18 555	19 342	17 157	18 286	15 102	17 168
Africa												
Egypt	ZWWE	1 254	1 474	2 194	2 597	2 499	2 793	2 376	2 634	1 903	1 869	1 773
Morocco	ZWWF	271	466	443	661	470	718	716	830	750	829	897
South Africa	BFWU	7 531	6 167	6 607	6 791	5 086	7 243	8 814	8 172	7 397	6 329	7 400
Other North Africa	JIRU	659	888	1 271	1 822	2 047	2 095	1 992	2 964	1 430	1 019	670
Other	LEWO	9 970	8 398	8 050	9 956	10 167	12 565	14 398	15 651	13 095	13 296	9 806
Total Africa	LERS	19 685	17 393	18 565	21 827	20 269	25 414	28 296	30 251	24 575	23 342	20 546
International Organisations												
World total	CTEY	1 009	1 026	1 332	1 296	945	991	1 097	838	629	708	832

9.2 Current account

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
Europe												
European Union (EU)												
Austria	CUGW	4 440	5 187	4 955	4 709	4 100	4 469	4 667	4 213	4 717	4 813	4 932
Belgium	AA34	19 353	21 121	22 974	24 192	20 216	21 563	24 203	24 210	26 469	26 498	26 634
Bulgaria	ZWWL	517	511	649	688	465	592	675	616	728	717	768
Croatia	ZWMM	241	405	336	589	291	377	360	335	472	409	516
Cyprus	AA35	2 074	3 608	2 207	1 940	1 745	1 610	1 906	1 711	1 684	1 619	1 463
Czech Republic	LEPR	2 543	3 745	3 783	4 336	4 047	4 638	5 106	5 175	5 330	5 273	5 612
Denmark	LEQS	6 775	9 027	6 577	7 477	6 752	6 500	8 181	7 871	8 364	7 022	6 042
Estonia	ZWWN	458	2 205	311	224	212	183	314	293	246	230	222
Finland	LEUE	3 345	4 145	3 912	4 081	3 044	2 983	3 502	3 211	3 646	3 681	3 456
France	LEUN	45 755	55 303	53 561	50 010	44 688	42 493	47 182	48 559	46 741	48 242	48 891
Germany	LEQJ	63 715	71 769	82 966	80 518	62 815	70 765	76 493	76 880	83 328	84 889	85 693
Greece	LEUW	4 504	5 135	4 796	5 261	5 034	4 194	4 631	4 140	4 126	4 015	4 211
Hungary	BFKP	2 218	2 749	2 793	3 025	3 011	3 807	3 584	3 131	3 315	3 074	3 193
Ireland	BFLW	22 286	25 597	30 823	34 162	28 770	29 816	29 796	29 013	27 868	27 956	29 645
Italy	BFOE	21 017	21 596	23 222	24 131	20 189	21 311	22 259	23 526	23 731	24 360	24 078
Latvia	ZWWP	774	906	724	512	593	572	613	512	719	539	663
Lithuania	ZWWQ	374	418	520	469	473	682	778	1 034	1 020	1 200	1 000
Luxembourg	AA38	6 048	9 633	9 516	10 256	6 363	8 470	9 878	8 993	10 219	10 251	11 622
Malta	AA39	732	679	727	951	740	743	833	786	722	817	848
Netherlands	BFQG	33 995	45 126	53 531	49 886	33 741	38 434	43 629	44 163	53 135	48 378	48 983
Poland	BFRZ	3 230	5 208	5 464	6 069	6 525	7 992	9 215	9 164	9 728	9 611	10 272
Portugal	BFSI	4 452	5 815	4 326	4 842	3 662	4 123	4 452	4 369	4 498	4 821	5 544
Romania	ZWWR	1 041	1 094	1 211	1 073	1 096	1 570	1 556	1 677	1 854	1 885	2 090
Slovak Republic	ZWWS	491	1 009	1 449	1 840	1 875	1 848	1 726	1 788	2 064	2 246	2 352
Slovenia	ZWWT	299	854	398	402	332	432	455	426	409	385	426
Spain	LESU	28 241	31 403	27 558	29 768	24 486	25 630	28 942	27 513	26 937	28 566	27 242
Sweden	BFTJ	8 101	9 558	9 433	10 774	8 942	9 810	11 366	12 724	11 564	12 208	13 366
European Central Bank	ZWWI	—	—	—	—	84	—	42	—	—	—	—
EU Institutions ¹	CSFI	14 881	15 540	16 186	16 705	17 178	18 564	19 702	19 982	22 363	21 879	22 156
Total EU28	L87A	301 900	359 346	374 708	378 890	311 469	334 171	366 046	366 015	385 997	385 584	391 920
European Free Trade Association (EFTA)												
Iceland	BFNI	515	829	909	1 810	806	931	674	608	564	628	780
Liechtenstein	BFPF	93	140	477	237	126	54	253	395	188	293	406
Norway	BFQP	14 446	18 159	18 814	26 479	19 254	24 368	30 308	28 505	25 180	22 877	17 207
Switzerland	LEOZ	14 932	18 390	22 341	25 343	15 662	16 565	17 211	21 077	15 889	16 502	18 260
Total EFTA	CTFR	29 986	37 518	42 541	53 869	35 848	41 918	48 446	50 585	41 821	40 300	36 653
Other Europe												
Albania	ZWWJ	12	9	22	24	275	12	129	19	28	18	14
Belarus	ZWWK	278	743	727	192	111	58	91	115	80	58	52
Russia	BFSR	6 787	9 040	9 238	10 301	6 266	6 351	8 778	9 822	8 613	7 360	5 472
Turkey	BFUK	5 020	5 611	6 221	6 943	6 291	7 249	7 282	7 413	7 764	8 014	8 800
Ukraine	ZWUW	363	509	722	705	413	643	617	533	562	620	418
Serbia and Montenegro	BFPD	125	200	176	189	164	148	197	209	243	223	257
of which: Serbia	KND3	122	195	166	179	156	141	191	191	240	222	257
Montenegro	KND4	3	5	10	10	8	7	6	18	3	1	—
Other	LEVX	11 637	16 465	20 796	21 300	21 454	16 381	12 459	12 432	15 301	14 313	16 430
Total Europe	LERB	356 108	429 441	455 151	472 413	382 291	406 931	444 045	447 143	460 409	456 490	460 016
Americas												
Argentina	ZWWW	372	497	570	749	863	887	855	885	803	785	785
Brazil	LENP	2 236	2 491	2 586	3 286	3 129	3 791	3 323	3 127	3 165	3 292	2 704
Canada	LEOQ	7 913	10 245	10 358	11 311	8 605	10 447	11 533	10 852	12 755	13 986	12 850
Chile	ZWWX	609	614	690	808	783	793	793	756	851	831	866
Colombia	ZWWY	348	420	507	810	710	845	1 118	1 110	954	782	731
Mexico	BFPD	907	981	1 110	1 582	1 144	1 607	1 636	1 351	1 449	1 444	1 913
United States of America	BFVC	76 695	99 257	111 697	116 094	87 806	91 153	98 290	95 554	101 006	96 502	110 628
Uruguay	ZWWZ	65	80	97	129	187	135	150	255	101	110	83
Venezuela	ZWXA	429	710	656	812	511	528	523	618	366	336	273
Other Central American Countries	JIST	11 376	16 552	20 635	20 358	11 199	9 070	9 273	9 173	8 543	10 633	9 513
Other	LEVJ	525	593	610	735	600	625	734	806	755	797	631
Total Americas	LESL	101 475	132 440	149 516	156 674	115 537	119 881	128 228	124 487	130 748	129 498	140 977
Asia												
China	LEPI	14 357	17 591	21 140	25 958	26 993	32 792	33 763	33 826	38 212	39 143	40 348
Hong Kong	BFJS	10 451	12 146	13 459	14 662	13 447	12 198	11 494	11 461	12 461	12 513	11 572
India	BFMZ	5 925	7 721	7 758	8 874	10 012	11 441	12 230	11 893	13 975	12 397	12 199
Indonesia	BFKY	1 186	1 453	1 383	1 593	1 562	1 715	1 665	1 659	1 733	1 497	1 571
Iran	ZWXD	188	388	310	294	362	310	446	180	140	121	127
Israel	BFMQ	1 570	1 744	1 865	1 946	1 622	2 091	2 879	3 040	2 940	1 677	2 123
Japan	BFON	18 125	20 938	21 454	24 651	18 539	17 968	22 102	22 413	18 222	18 483	17 725
Malaysia	BFPX	2 346	2 822	2 568	2 668	2 435	2 519	2 552	2 268	2 174	2 516	2 573
Pakistan	BFRQ	1 420	1 623	1 313	1 477	1 502	1 702	1 708	1 740	1 933	1 918	2 020
Philippines	BFRH	986	1 131	1 047	993	1 018	1 132	1 183	1 144	729	668	777
Saudi Arabia	BFTA	2 995	3 035	2 872	3 370	1 846	1 836	2 509	3 362	4 518	4 057	3 306
Singapore	BFTS	6 498	7 361	8 314	8 609	6 983	6 928	7 748	7 561	6 004	8 364	6 283
South Korea	BFOV	3 555	3 773	3 831	4 361	3 523	3 147	3 469	4 326	4 386	3 887	5 262
Taiwan	BFUT	2 711	2 906	3 131	3 381	2 655	3 412	3 804	4 299	4 033	3 975	3 662
Thailand	BFUB	2 724	3 189	3 019	3 372	3 102	3 490	3 365	3 403	3 407	3 469	3 630
Residual Gulf Arabian Countries	JITU	4 542	6 026	6 651	7 237	6 092	9 127	12 337	11 303	11 216	8 833	9 650
Other Near & Middle Eastern Countries	ZWXF	693	1 421	1 070	1 139	895	939	1 188	1 475	1 155	998	655
Other	LEWG	4 177	5 307	5 119	5 993	6 445	6 619	8 071	9 767	11 079	9 673	10 968
Total Asia	LETD	84 449	100 575	106 304	120 578	109 033	119 366	132 513	135 120	138 317	134 189	134 451
Australasia & Oceania												
Australia	CWBO	6 425	7 099	7 418	7 456	7 470	7 031	8 107	8 205	7 390	6 828	7 249
New Zealand	BFQY	1 464	1 484	1 338	1 436	1 315	1 463	1 493	1 574	1 654	1 305	1 593
Other	LEVO	251	560	398	1 010	624	390	673	654	198	53	240
Total Australasia & Oceania	LETV	8 140	9 143	9 154	9 902	9 409	8 884	10 273	10 433	9 242	8 186	9 082
Africa												
Egypt	ZWXH	1 315	1 817	1 626	1 934	1 731	1 625	1 659	1 419	1 611	1 268	1 161
Morocco	ZWXI	655	736	890	905	631	652	689	776	971	1 037	1 052
South Africa	BFVW	6 630	7 068	5 766	7 529	6 305	7 370	6 346	6 668	5 436	5 515	5 657
Other North Africa	JIRV	1 681	2 585	3 092	3 747	2 807	3 857	3 380	5 128	5 782	4 303	2 484
Other	LEWP	7 596	8 632	8 768	10 084	9 017	8 850	13 127	15 288	17 251	13 392	10 243
Total Africa	LERT	17 877	20 838	20 142	24 199	20 491	22 354	25 201	29 279	31 051	25 515	20 597
International Organisations												
	CTEZ	2 513	3 453	3 516	4 289	3 227	3 664					

9.2 Current account

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	CUGX	-1 654	-1 911	-1 642	-1 348	-1 533	-1 957	-1 714	-1 422	-2 093	-2 149	-1 897
Belgium	AA4H	-1 265	-534	-809	-497	-2 792	-2 104	-916	-3 369	-7 877	-10 235	-10 021
Bulgaria	ZWYO	-139	-92	-186	-122	29	-103	-128	-17	-86	106	60
Croatia	ZWXP	-52	-78	-58	-257	102	-74	-89	-80	-88	-28	-129
Cyprus	AA4I	-1 192	-1 756	-714	-187	-429	-294	-292	-287	-320	-494	-436
Czech Republic	LEPS	-823	-1 598	-1 601	-2 252	-2 179	-2 373	-2 400	-2 508	-2 114	-2 338	-2 429
Denmark	LEQT	-926	-719	-253	-1 060	-1 416	-448	-1 393	-1 851	-1 894	-215	406
Estonia	ZWXQ	-332	-1 709	-51	56	-29	76	54	62	129	94	113
Finland	LEUF	-255	-534	209	-82	-57	83	-96	-3	-427	-20	-155
France	LEUO	-7 842	-1 890	-3 139	-1 499	-8 988	-2 946	-3 010	-7 651	-5 451	-10 497	-7 781
Germany	LEQK	-17 503	-18 083	-27 269	-19 766	-16 994	-23 096	-22 716	-24 774	-32 770	-34 131	-32 372
Greece	LEUX	-1 060	-1 519	-963	-739	-1 678	-1 158	-1 943	-1 847	-1 504	-1 315	-1 679
Hungary	BFKQ	-320	-1 253	-1 182	-1 322	-1 404	-2 171	-1 712	-1 091	-1 343	-1 128	-1 203
Ireland	BFLX	9 164	9 892	11 548	9 692	3 952	2 561	5 901	4 849	6 576	5 059	2 416
Italy	BFOF	-2 422	-1 140	-2 361	-3 149	-2 712	-3 563	-3 369	-7 488	-6 389	-4 992	-4 265
Latvia	ZWXS	-520	-275	-444	-196	-357	-282	-189	-78	-205	-101	-427
Lithuania	ZWXT	-18	6	-42	117	-168	-351	-331	-488	-549	-728	-424
Luxembourg	AA4L	1 966	4 123	6 873	8 850	7 381	6 588	7 694	684	-302	-2 759	-5 400
Malta	AA4M	-292	-149	-288	-176	170	-29	25	36	269	675	329
Netherlands	BFOH	-1 123	-2 056	-7 447	2 120	6 773	6 900	8 899	-281	-3 468	-1 337	-10 878
Poland	BFSB	107	591	-1 254	-1 033	-1 929	-2 404	-2 949	-4 000	-3 660	-3 209	-3 933
Portugal	BFSJ	-1 059	-1 726	-962	-1 125	-624	-849	-975	-1 454	-1 780	-1 959	-2 578
Romania	ZWXU	-185	-223	-83	240	58	-250	-39	-202	-334	-368	-184
Slovak Republic	ZWXV	-39	-493	-840	-901	-1 251	-1 089	-701	-959	-1 394	-1 577	-1 395
Slovenia	ZWXW	39	-475	-110	-27	-102	-129	-118	144	-72	-26	-85
Spain	LESV	-7 990	-6 849	-3 939	-4 943	-4 668	-7 293	-10 228	-10 646	-10 625	-11 367	-9 897
Sweden	BFTK	1 737	1 557	1 932	481	1 141	2 214	1 417	-422	1 783	-373	-2 221
European Central Bank	ZWXL	-	-	-	-	-84	-	-42	-	-	-	-
EU Institutions ¹	CSFJ	-5 283	-5 763	-7 481	-6 804	-6 809	-10 603	-11 635	-12 580	-15 164	-13 976	-13 546
Total EU28	L87C	-39 281	-34 656	-42 556	-25 929	-36 597	-45 144	-42 995	-77 723	-91 152	-99 388	-110 011
European Free Trade Association (EFTA)												
Iceland	BFNJ	-23	-232	401	-445	-99	-263	-302	59	-190	-270	-298
Liechtenstein	BFPG	-77	-85	-169	-126	-39	56	-152	-309	-166	-253	-329
Norway	BFOQ	-8 231	-11 784	-10 603	-18 537	-12 841	-17 559	-23 037	-19 645	-17 510	-14 724	-10 986
Switzerland	LEPA	1 803	1 217	592	-3 354	1 390	4 297	4 372	730	7 290	7 988	5 107
Total EFTA	CTFS	-6 528	-10 884	-9 779	-22 462	-11 589	-13 469	-19 119	-19 165	-10 576	-7 259	-6 506
Other Europe												
Albania	ZWXM	4	18	7	24	-238	25	-102	10	-	17	11
Belarus	ZWYN	-219	-676	-633	-79	-27	68	55	19	26	37	29
Russia	BFSB	-1 112	-2 003	-1 737	-318	-691	957	2 012	813	1 598	1 271	1 735
Turkey	BFUL	-1 756	-1 536	-1 633	-2 381	-1 984	-1 884	-1 323	-1 795	-1 616	-2 821	-3 584
Ukraine	ZWXX	158	430	344	424	664	223	388	349	226	-53	-20
Serbia and Montenegro	BFWE	-57	-78	33	47	83	167	137	156	-44	-44	-10
of which: Serbia	KND5	-54	-73	7	34	58	109	43	35	-66	-55	-30
Montenegro	KND6	-3	-5	26	13	25	58	94	121	22	11	20
Other	LEVY	-1 704	-3 954	1 479	-4 512	-11 095	-1 612	-815	1 348	-3 178	-619	-410
Total Europe	LERC	-50 495	-53 339	-54 475	-55 186	-61 474	-60 669	-61 762	-95 988	-104 716	-108 859	-118 766
Americas												
Argentina	ZWZZ	267	463	297	126	-186	-4	67	-15	247	79	372
Brazil	LENQ	123	85	564	435	878	1 745	3 880	4 451	2 595	2 270	2 012
Canada	LEOR	1 105	839	1 812	739	262	-139	-761	-74	-2 589	-5 454	-3 772
Chile	ZWYA	898	618	763	503	446	956	516	504	846	650	77
Colombia	ZWYB	376	216	19	-191	-289	-77	331	-279	-259	-211	-20
Mexico	BFPF	1 063	1 270	1 122	395	549	738	1 019	1 605	1 763	855	1 264
United States of America	BFVD	28 051	29 634	23 595	20 864	24 704	19 745	31 139	31 210	33 324	27 801	29 375
Uruguay	ZWYC	-19	-	-25	-30	-118	-21	18	-95	-31	-47	139
Venezuela	ZWYD	337	58	-151	-182	41	25	74	117	106	45	133
Other Central American Countries	JISU	2 917	3 319	4 961	1 312	16 870	5 499	6 104	4 150	6 501	4 190	903
Other	LEVJ	-32	-	-13	-126	5	126	194	319	970	76	188
Total Americas	LESM	35 086	36 502	32 944	23 845	43 162	28 593	42 581	41 893	43 473	30 254	30 671
Asia												
China	LEPJ	-8 877	-11 366	-14 005	-16 771	-18 673	-21 128	-19 518	-17 842	-19 093	-18 983	-22 038
Hong Kong	BFJT	-1 638	-2 300	-2 881	-5 769	-6 781	-1 926	1 203	5 759	1 459	2 190	2 287
India	BFNA	-826	-1 504	-594	-238	-3 965	-2 567	-1 124	-2 052	-3 406	-1 977	-3 476
Indonesia	BFKZ	-237	-261	-506	-531	-485	-388	616	415	188	305	-
Iran	ZWYG	624	469	311	465	229	134	-121	106	43	89	137
Israel	BFMR	549	248	121	132	391	124	-157	-511	-479	627	339
Japan	BFOO	-2 177	-3 134	-5 083	-7 739	-6 451	-5 862	-8 031	-7 411	-2 271	-3 408	-2 289
Malaysia	BFYF	47	-520	-251	-294	-58	420	637	884	1 358	1 086	509
Pakistan	BFRR	-115	-216	-304	-386	-583	-785	-545	-635	-906	-726	-814
Philippines	BFRI	-436	-473	-241	-283	-430	-451	-588	-423	-52	-30	52
Saudi Arabia	BFTB	2 153	2 739	1 557	1 745	2 793	3 500	3 162	3 154	2 722	2 670	4 542
Singapore	BFTT	1 706	1 772	1 950	1 662	1 565	2 435	3 736	2 568	1 472	440	3 665
South Korea	BFOX	224	368	381	767	432	1 754	1 829	3 282	3 713	4 374	1 131
Taiwan	BFUU	-325	-560	-963	-1 539	-705	-262	-835	-1 929	-1 215	-1 014	-1 110
Thailand	BFUC	-1 518	-2 200	-1 833	-2 007	-1 559	-1 640	-1 126	-372	-293	-954	-1 402
Residual Gulf Arabian Countries	JITV	6 130	3 792	3 771	6 176	6 077	3 980	1 972	4 862	5 670	6 566	6 471
Other Near & Middle Eastern Countries	ZWYI	1 431	1 328	2 206	2 482	1 826	3 158	3 000	3 456	2 480	4 080	2 039
Other	LEWH	-2 251	-1 976	-907	-2 504	-2 180	-1 540	-2 946	-4 587	-5 033	-2 767	-6 930
Total Asia	LETE	-5 536	-13 794	-17 271	-24 632	-28 557	-21 044	-18 836	-11 276	-13 643	-7 432	-16 887
Australasia & Oceania												
Australia	CWJK	3 992	4 410	5 096	6 943	4 813	9 601	9 260	6 693	8 736	6 500	7 052
New Zealand	BFQZ	-75	23	102	91	-7	58	26	235	-153	107	-31
Other	LEVP	-19	-293	-125	-698	-264	12	-217	-204	461	309	1 065
Total Australasia & Oceania	LETW	3 898	4 140	5 073	6 336	4 542	9 671	9 069	6 724	9 044	6 916	8 086
Africa												
Egypt	ZWYK	-61	-343	568	663	768	1 168	717	1 215	292	601	612
Morocco	ZWYL	-384	-270	-447	-244	-161	66	27	54	-221	-208	-155
South Africa	BFWW	901	-901	841	-738	-1 219	-127	2 468	1 504	1 961	814	1 743
Other North Africa	JIRW	-1 022	-1 697	-1 821	-1 925	-760	-1 762	-1 388	-2 164	-4 352	-3 284	-1 814
Other	LEWQ	2 374	-234	-718	-128	1 150	3 715	1 271	363	-4 156	-96	-437
Total Africa	LERU	1 808	-3 445	-1 577	-2 372	-222	3 060	3 095	972	-6 476	-2 173	-51
International Organisations												
CTFA		-1 504	-2 427	-2 184	-2 993	-2 282	-2 673	-3 235	-3 758	-4 124	-3 704	-3 314
World total												
HBOG		-16 743	-32 363	-37 490	-55 002	-44 831	-43 062	-29 088	-61 433	-76 442	-84 998	-100 261

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.3 Trade in goods and services

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Europe												
European Union (EU)												
Austria	LGHT	1 874	2 280	2 057	2 366	1 946	2 124	2 548	2 342	2 298	2 345	2 626
Belgium	A7RS	14 298	15 762	15 561	17 637	14 669	16 904	19 983	17 966	16 842	14 767	15 145
Bulgaria	ZWLR	341	365	419	502	458	459	523	552	605	792	804
Croatia	ZWMC	122	271	244	254	331	266	227	225	361	343	324
Cyprus	A7RT	764	1 505	1 156	1 158	1 181	1 226	1 579	1 215	1 198	1 075	907
Czech Republic	LGIN	1 514	2 023	1 916	1 985	1 904	2 321	2 601	2 394	2 922	2 672	2 866
Denmark	LGHV	4 003	6 260	3 997	4 324	4 429	4 855	5 502	5 015	5 400	5 884	5 471
Estonia	ZWLX	115	479	249	270	164	247	325	345	367	305	318
Finland	LGHW	2 418	2 937	3 041	2 924	2 369	2 527	2 788	2 690	2 687	3 025	2 651
France	LGHX	27 173	36 929	27 058	28 080	26 649	29 578	32 984	32 462	32 409	30 868	32 073
Germany	LGHY	33 374	37 880	36 124	39 920	35 042	39 224	45 376	44 103	42 661	44 899	44 755
Greece	LGHZ	2 512	2 375	2 283	2 804	2 683	2 434	2 229	1 927	2 260	2 248	2 163
Hungary	XUXI	1 513	1 281	1 340	1 458	1 482	1 514	1 661	1 741	1 631	1 790	1 766
Ireland	LGIA	23 626	24 473	26 840	28 799	25 150	27 658	29 698	28 849	27 372	27 392	26 085
Italy	LGIB	12 974	13 640	13 196	13 384	13 242	13 662	15 152	13 203	14 565	16 278	16 720
Latvia	ZWME	251	606	243	245	216	251	365	387	483	443	282
Lithuania	ZWME	324	393	461	554	290	311	422	522	448	447	539
Luxembourg	A7RV	1 071	2 719	3 001	2 750	3 243	3 121	3 696	3 254	3 384	3 103	2 408
Malta	A7RW	361	456	482	630	649	597	781	696	1 382	933	1 068
Netherlands	LGIC	20 165	24 638	24 391	29 791	28 167	33 211	37 231	35 939	35 663	36 496	29 328
Poland	LGIO	2 778	4 219	3 336	4 158	3 871	4 948	5 673	4 579	5 218	5 532	5 614
Portugal	LGID	2 375	2 909	2 177	2 476	2 452	2 730	2 662	2 397	2 385	2 480	2 466
Romania	ZWMH	778	752	935	1 074	1 021	1 201	1 364	1 348	1 339	1 364	1 704
Slovak Republic	ZWMJ	410	432	500	757	562	696	979	780	628	614	872
Slovenia	ZWMI	288	332	252	282	215	279	300	290	296	335	298
Spain	LGIE	14 979	17 489	15 121	15 314	14 786	15 112	15 477	14 441	13 006	14 514	14 621
Sweden	LGIF	6 586	7 371	7 399	7 740	6 800	8 621	9 604	8 981	9 833	8 964	8 542
European Central Bank	ZWLL	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	LGIG	592	533	60	48	7	56	97	109	10	3	17
Total EU28	L7D7	177 579	211 309	193 839	211 684	193 978	216 133	241 827	228 752	228 153	229 911	222 433
European Free Trade Association (EFTA)												
Iceland	LGII	319	338	361	394	251	280	277	578	271	279	407
Liechtenstein	LGIJ	2	22	271	85	77	102	96	72	20	39	73
Norway	LGIK	4 192	4 266	5 402	5 166	5 115	5 638	5 955	6 455	6 512	6 895	5 720
Switzerland	LGIL	10 199	10 244	10 142	10 782	12 409	13 587	13 954	14 888	16 611	20 904	19 762
Total EFTA	LGIM	14 712	14 870	16 176	16 427	17 852	19 607	20 282	21 993	23 414	28 117	25 962
Other Europe												
Albania	ZWLP	16	27	27	43	32	33	22	28	28	34	23
Belarus	ZWLS	56	64	87	106	81	121	132	129	99	90	75
Russia	LGIP	3 038	3 828	4 631	6 105	3 989	5 230	7 153	7 483	7 616	6 708	5 655
Turkey	LGIQ	2 693	3 103	3 317	3 427	3 484	4 446	5 136	4 807	5 522	4 765	4 816
Ukraine	ZWMK	390	467	786	882	940	759	929	835	737	541	396
Serbia and Montenegro	ZWMN	66	99	196	188	223	304	318	336	195	174	238
of which: Serbia	KN9Z	66	99	162	170	194	239	219	197	170	162	217
Montenegro	KNA2	—	—	34	18	29	65	99	139	25	12	21
Other	ZWLM	3 120	3 586	5 650	6 531	5 495	5 281	5 403	5 799	9 311	10 030	12 855
Total Europe	LGIS	201 670	237 353	224 709	245 393	226 074	251 914	281 202	270 162	275 075	280 370	272 453
Americas												
Argentina	ZWLQ	291	360	390	500	433	586	602	604	665	415	657
Brazil	LGIT	1 233	1 524	1 648	2 511	2 567	3 290	4 010	4 374	3 969	3 346	3 766
Canada	LGIU	5 250	6 210	6 366	6 510	6 553	7 608	8 624	8 293	7 653	6 348	7 309
Chile	ZWLT	269	327	434	493	803	780	1 013	908	1 481	1 274	735
Colombia	ZWLU	227	252	216	258	286	453	680	719	556	472	641
Mexico	LGIV	999	1 175	1 184	1 336	1 239	1 448	1 544	1 746	1 941	1 148	1 958
United States of America	LGIW	55 995	63 894	64 381	68 336	66 893	70 571	78 757	83 830	91 255	84 242	100 273
Uruguay	ZWML	37	42	44	77	65	108	158	142	187	122	245
Venezuela	ZWMM	338	362	322	363	405	378	450	577	370	257	308
Other Central American Countries	ZWLW	4 200	4 330	6 693	6 720	6 487	6 595	6 454	7 042	6 546	6 960	3 875
Other	ZWLZ	379	432	482	515	539	645	772	1 015	1 584	753	673
Total Americas	LGIV	69 218	78 908	82 160	87 619	86 270	92 462	103 064	109 250	116 207	105 337	120 440
Asia												
China	LGIZ	4 603	5 285	5 822	7 892	7 461	10 258	12 678	13 978	17 592	18 738	16 313
Hong Kong	LGJA	4 481	4 323	4 122	5 496	5 295	6 165	7 050	7 323	7 599	8 476	7 780
India	LGJB	4 238	4 811	5 443	6 733	4 817	6 655	8 637	7 523	8 446	8 533	6 545
Indonesia	LGJC	617	598	566	679	665	832	1 072	1 113	1 001	829	923
Iran	ZWMD	720	733	522	684	559	415	306	252	161	170	224
Israel	LGJD	1 971	1 761	1 739	1 850	1 816	2 008	2 462	2 271	2 132	1 910	2 092
Japan	LGJE	8 375	8 699	6 988	7 027	7 165	7 750	8 162	8 638	9 904	9 598	10 450
Malaysia	LGJF	1 617	1 525	1 409	1 667	1 689	1 967	2 207	2 374	2 644	2 383	2 207
Pakistan	LGJG	1 039	990	771	865	787	742	869	964	805	1 020	950
Philippines	LGJH	387	369	337	405	412	451	449	588	514	489	628
Saudi Arabia	LGJI	3 946	4 373	3 182	3 715	3 866	4 384	4 593	5 335	5 942	5 534	6 587
Singapore	LGJJ	4 786	5 401	5 978	6 195	6 108	6 373	6 979	6 209	6 889	6 200	7 821
South Korea	LGJK	2 423	2 642	2 551	3 398	2 822	3 068	3 615	6 117	6 762	7 084	5 577
Taiwan	LGJL	1 568	1 488	1 315	1 224	1 203	2 135	1 822	1 633	1 920	2 029	1 799
Thailand	LGJM	882	872	853	1 097	1 315	1 510	1 887	2 515	2 662	2 070	1 893
Residual Gulf Arabian Countries	ZWMA	9 259	7 775	8 108	10 589	10 569	11 762	12 561	13 791	14 560	13 889	14 561
Other Near & Middle Eastern Countries	ZWMB	1 235	1 422	1 222	1 635	1 839	1 980	2 007	1 995	2 088	3 554	1 975
Other	ZWLN	1 713	2 265	2 787	2 094	2 631	2 777	3 150	3 223	4 516	5 432	2 827
Total Asia	LGJO	53 860	55 332	53 715	63 245	61 019	71 232	80 506	85 842	96 137	97 938	91 152
Australasia & Oceania												
Australia	LGJP	5 683	5 753	5 997	7 270	7 031	8 151	9 750	10 516	10 443	8 530	8 338
New Zealand	LGJQ	832	848	822	814	826	918	1 038	1 238	1 048	1 031	1 128
Other	LGJR	194	193	189	237	289	298	328	312	555	164	1 159
Total Australasia & Oceania	LGJS	6 709	6 794	7 008	8 321	8 146	9 367	11 116	12 066	12 046	9 725	10 625
Africa												
Egypt	ZWLY	906	1 009	1 638	1 952	2 080	1 905	1 649	1 688	1 424	1 510	1 743
Morocco	ZWMG	248	435	409	628	454	687	686	805	724	872	856
South Africa	LGJT	3 257	3 707	3 794	4 047	3 737	4 726	5 740	5 367	4 502	4 146	4 067
Other North Africa	ZWLX	839	914	998	1 490	1 865	1 954	1 508	1 417	1 218	1 191	849
Other	ZWLO	4 518	5 341	6 095	7 983	8 739	9 940	11 378	12 411	10 259	10 519	8 121
Total Africa	LGJV	9 768	11 406	12 934	16 100	16 875	19 212	20 961	21 688	18 127	18 238	15 636
International Organisations												
	LGJW	113	—	117	122	196	130	138	133	50	46	34
World total												
	KTMW	341 338	389 793	380 643	420 800	398 580	444 317	496 987	499 141	517 642	511 654	510 340

9.3 Trade in goods and services

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Imports (Debits)												
Europe												
European Union (EU)												
Austria	LGJY	3 462	3 764	3 389	3 310	3 256	3 693	3 747	3 413	3 922	4 038	4 000
Belgium	A8EO	16 331	17 268	17 752	19 157	17 644	19 535	21 583	20 650	22 785	23 186	23 252
Bulgaria	ZWNX	494	459	587	658	450	568	642	567	669	659	710
Croatia	ZWOI	186	327	230	523	273	356	340	319	457	392	499
Cyprus	A8EP	1 847	3 222	1 756	1 326	1 101	1 007	1 322	1 258	1 173	1 142	1 115
Czech Republic	LGKS	2 439	3 549	3 598	4 148	3 965	4 586	5 045	5 100	5 244	5 198	5 509
Denmark	LGKA	5 264	7 379	4 500	4 950	5 053	5 360	7 117	6 832	6 909	5 963	4 626
Estonia	ZWOD	451	2 196	296	212	207	182	312	293	246	230	222
Finland	LGKB	2 797	3 424	2 956	3 132	2 398	2 480	2 767	2 504	3 064	3 055	2 621
France	LGKC	32 312	37 320	32 178	33 790	30 125	30 992	32 725	34 760	35 973	36 932	37 317
Germany	LGKD	46 248	48 784	53 511	55 941	49 509	56 612	60 309	63 457	66 512	69 551	70 241
Greece	LGKE	3 268	3 341	2 590	2 487	2 927	2 374	2 852	2 621	2 748	2 809	3 088
Hungary	ZWOJ	2 174	2 688	2 689	2 925	2 955	3 751	3 522	3 099	3 255	3 035	3 141
Ireland	LGKF	14 072	14 376	15 691	17 004	17 138	17 759	17 943	18 157	17 643	17 243	17 665
Italy	LGKG	17 598	17 423	18 180	19 461	17 203	18 396	18 546	18 925	19 508	21 038	20 663
Latvia	ZWOM	765	893	707	498	589	568	606	506	713	532	640
Lithuania	ZWOL	361	399	504	463	473	682	775	1 031	1 018	1 199	1 000
Luxembourg	A8ER	1 149	3 104	1 263	1 463	1 087	2 548	2 699	2 346	1 818	2 106	2 478
Malta	A8ES	647	542	503	626	565	556	644	616	514	519	572
Netherlands	LGKH	23 993	25 872	26 972	29 933	25 877	30 813	32 732	35 769	41 638	37 544	36 931
Poland	LGKT	3 021	4 885	5 126	5 762	6 401	7 863	9 040	9 011	9 537	9 410	10 036
Portugal	LGKI	3 855	4 959	3 302	3 876	3 122	3 516	3 689	3 661	3 894	4 183	4 937
Romania	ZWOO	1 003	1 033	1 143	1 035	1 080	1 553	1 534	1 650	1 811	1 839	2 038
Slovak Republic	ZWOQ	458	966	1 378	1 811	1 833	1 787	1 653	1 724	2 006	2 182	2 258
Slovenia	ZWOP	282	835	371	384	323	417	437	409	387	364	407
Spain	LGKJ	23 762	24 701	20 993	21 641	19 782	20 427	21 505	21 726	22 318	23 709	24 723
Sweden	LGKK	6 657	7 348	6 644	8 385	7 476	8 476	9 617	11 148	9 416	9 991	10 272
European Central Bank	ZWNR	—	—	—	—	84	—	42	—	—	—	—
EU Institutions	LGKL	—	—	—	—	154	2	163	125	10	8	8
Total EU28	L7PX	214 896	241 057	228 809	244 901	223 050	246 859	263 908	271 677	285 188	288 057	290 969
European Free Trade Association (EFTA)												
Iceland	LGKN	427	522	485	535	598	492	509	489	503	556	691
Liechtenstein	LGKO	16	39	334	126	89	30	18	2	3	4	34
Norway	LGKP	13 027	15 685	15 563	23 236	17 128	22 108	27 494	25 642	21 731	19 654	14 332
Switzerland	LGKQ	5 865	6 579	7 962	8 147	8 275	10 951	10 516	12 137	12 222	11 541	12 125
Total EFTA	LGKR	19 335	22 825	24 344	32 044	26 090	33 581	38 537	38 270	34 459	31 755	27 182
Other Europe												
Albania	ZWNV	—	—	15	18	268	—	118	8	17	7	4
Belarus	ZWNY	271	730	705	169	104	54	87	110	76	56	25
Russia	LGKU	5 432	6 394	6 085	8 060	5 789	5 922	8 166	9 179	7 929	6 952	5 070
Turkey	LGKV	4 830	5 318	5 881	6 589	6 102	7 101	7 111	7 272	7 604	7 856	8 638
Ukraine	ZWOR	157	206	321	357	298	518	470	446	500	565	357
Serbia and Montenegro	ZWOU	73	131	114	135	129	110	155	162	185	165	204
of which: Serbia	KNA3	73	131	110	128	121	103	149	144	182	164	204
Montenegro	KNA4	—	—	4	7	8	7	6	18	3	1	—
Other	ZWNS	1 695	2 004	2 350	2 403	2 459	2 883	3 212	3 763	7 471	7 426	8 968
Total Europe	LGKX	246 689	278 665	268 624	294 676	264 289	297 028	321 764	330 887	343 429	342 839	341 417
Americas												
Argentina	ZWNW	351	465	533	696	821	847	818	849	746	729	717
Brazil	LGKY	2 008	2 229	2 346	3 124	3 028	3 618	3 124	2 962	2 927	3 037	2 434
Canada	LGKZ	5 345	6 384	7 177	7 408	5 803	7 396	8 088	7 082	7 302	8 784	8 260
Chile	ZWNZ	560	527	563	654	632	613	659	653	702	688	714
Colombia	ZWOA	298	335	417	725	657	784	1 058	1 055	882	713	656
Mexico	LGLA	778	777	912	1 258	1 026	1 480	1 520	1 219	1 306	1 301	1 718
United States of America	LGLB	36 735	40 983	42 823	44 094	44 962	47 672	48 582	49 136	51 005	52 870	60 955
Uruguay	ZWOS	58	66	75	116	181	131	146	252	97	101	70
Venezuela	ZWOT	384	607	517	673	458	476	470	578	306	251	230
Other Central American Countries	ZWOC	3 068	4 092	3 699	4 128	4 189	3 475	3 081	3 107	3 237	3 312	2 335
Other	ZWOF	340	353	411	526	499	512	613	676	604	661	492
Total Americas	LGLD	49 925	56 818	59 473	63 402	62 256	67 004	68 159	67 569	69 114	72 447	78 581
Asia												
China	LGLE	13 839	16 882	20 070	25 118	26 583	32 294	33 057	32 946	37 202	38 031	39 288
Hong Kong	LGLF	7 266	8 198	8 569	9 370	8 948	9 342	9 002	8 748	9 202	9 460	8 223
India	LGLG	4 423	5 558	5 884	7 420	8 819	10 071	10 846	10 216	12 188	10 558	9 793
Indonesia	LGLH	979	1 151	1 150	1 357	1 393	1 527	1 479	1 447	1 466	1 251	1 320
Iran	ZWOK	25	146	74	127	284	263	403	142	98	81	85
Israel	LGLI	1 233	1 221	1 344	1 486	1 381	1 886	2 646	2 794	2 593	1 350	1 759
Japan	LGLJ	10 220	10 060	9 976	11 382	8 801	10 531	12 485	11 086	10 421	9 999	9 605
Malaysia	LGLK	2 068	2 243	1 903	2 146	1 977	2 156	2 146	1 984	1 943	2 165	2 211
Pakistan	LGLL	1 052	1 157	915	1 045	1 156	1 314	1 308	1 308	1 403	1 419	1 529
Philippines	LGLM	891	978	886	862	941	1 043	1 090	1 068	646	601	709
Saudi Arabia	LGLN	2 262	1 856	1 152	956	887	1 117	1 520	2 294	3 506	3 011	2 257
Singapore	LGLO	4 390	4 514	4 938	5 384	5 087	5 564	5 541	5 251	4 307	5 285	4 096
South Korea	LGLP	3 202	3 299	3 208	3 845	3 178	2 864	3 122	3 978	3 908	3 586	4 696
Taiwan	LGLQ	2 429	2 557	2 597	2 999	2 497	3 301	3 688	4 214	3 931	3 833	3 508
Thailand	LGLR	2 547	2 906	2 712	3 126	2 984	3 386	3 247	3 298	3 511	3 331	3 499
Residual Gulf Arabian Countries	ZWOG	3 089	3 649	3 955	4 726	4 875	7 938	10 618	9 742	9 274	7 072	8 137
Other Near & Middle Eastern Countries	ZWOH	345	949	599	714	644	613	803	1 142	852	703	388
Other	ZWNT	2 907	3 584	3 594	4 226	5 070	5 070	6 273	7 849	8 754	7 402	8 733
Total Asia	LGLT	63 167	70 908	73 526	86 289	85 505	100 280	109 274	109 507	115 205	109 138	109 836
Australasia & Oceania												
Australia	LGLU	4 252	4 281	3 974	4 216	4 037	4 595	4 701	4 706	4 696	4 137	4 484
New Zealand	LGLV	1 243	1 183	1 116	1 144	1 119	1 231	1 237	1 316	1 182	1 011	1 247
Other	LGLW	211	185	157	241	273	171	234	206	292	222	180
Total Australasia & Oceania	LGLX	5 706	5 649	5 247	5 601	5 429	5 997	6 172	6 228	6 170	5 370	5 911
Africa												
Egypt	ZWOE	987	1 391	1 225	1 633	1 590	1 507	1 527	1 311	1 515	1 173	1 078
Morocco	ZWON	611	625	811	842	608	627	653	743	926	989	1 005
South Africa	LGLY	5 100	5 209	4 058	5 663	4 739	5 483	4 036	4 333	2 993	3 570	3 608
Other North Africa	ZWOB	1 400	2 018	2 355	3 093	2 578	3 644	3 171	4 914	5 568	4 076	2 273
Other	ZWNU	4 255	4 569	5 266	5 789	5 941	5 340	9 291	10 982	11 956	8 271	5 195
Total Africa	LGMA	12 353	13 812	13 715	17 020	15 456	16 601	18 678	22 283	22 958	18 079	13 159
International Organisations												
	LGMB	—	54	—	1	—	—	—	1	4	4	4
World total												
	KTMX	377 840	425 906	420 585	466 989	432 935	486 910	524 047	536 475	556 880	547 877	548 908

9.3 Trade in goods and services

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	LGMD	-1 588	-1 484	-1 332	-944	-1 310	-1 569	-1 199	-1 071	-1 624	-1 693	-1 374
Belgium	A8HC	-2 033	-1 506	-2 191	-1 520	-2 975	-2 631	-1 600	-2 684	-5 943	-8 419	-8 107
Bulgaria	ZWSK	-153	-94	-168	-156	8	-109	-119	-15	-64	133	94
Croatia	ZWSV	-64	-56	14	-269	58	-90	-113	-94	-96	-49	-175
Cyprus	A8HD	-1 083	-1 717	-600	-168	80	219	257	-43	25	-67	-208
Czech Republic	LGMX	-925	-1 526	-1 682	-2 163	-2 061	-2 265	-2 444	-2 706	-2 322	-2 526	-2 643
Denmark	LGMF	-1 261	-1 119	-503	-626	-624	-505	-1 615	-1 817	-1 509	-79	845
Estonia	ZWSQ	-336	-1 717	-47	58	-43	65	13	52	121	75	96
Finland	LGMG	-379	-487	85	-208	-29	47	21	186	-377	-30	30
France	LGMH	-5 139	-391	-5 120	-5 710	-3 476	-1 414	259	-2 298	-3 564	-6 064	-5 244
Germany	LGMI	-12 874	-10 904	-17 387	-16 021	-14 467	-17 388	-14 933	-19 354	-23 851	-24 652	-25 486
Greece	LGMI	-756	-966	-307	317	-244	60	-623	-694	-488	-561	-925
Hungary	ZWSW	-661	-1 407	-1 349	-1 467	-1 473	-2 237	-1 861	-1 358	-1 624	-1 245	-1 375
Ireland	LGMI	9 554	10 097	11 149	11 795	8 012	9 899	11 755	10 692	9 729	10 149	8 420
Italy	LGML	-4 624	-3 783	-4 984	-6 077	-3 961	-4 734	-3 394	-5 722	-4 943	-4 760	-3 943
Latvia	ZWSZ	-514	-287	-464	-253	-373	-317	-241	-119	-230	-89	-358
Lithuania	ZWSY	-37	-6	-43	91	-183	-371	-353	-509	-570	-752	-461
Luxembourg	A8HF	-78	-385	1 738	1 287	2 156	573	997	908	1 566	997	-70
Malta	A8HG	-286	-86	-21	4	84	41	137	80	868	414	496
Netherlands	LGMM	-3 828	-1 234	-2 581	-142	2 290	2 398	4 499	170	-5 975	-1 048	-7 603
Poland	LGMY	-243	-666	-1 790	-1 604	-2 530	-2 915	-3 367	-4 432	-4 319	-3 878	-4 422
Portugal	LGMI	-1 480	-2 050	-1 125	-1 400	-670	-786	-1 027	-1 264	-1 509	-1 703	-2 471
Romania	ZWTB	-225	-281	-208	39	-59	-352	-170	-302	-472	-475	-334
Slovak Republic	ZWTD	-48	-534	-878	-1 054	-1 271	-1 091	-674	-944	-1 378	-1 568	-1 386
Slovenia	ZWTC	6	-503	-119	-102	-108	-138	-137	-119	-91	-29	-109
Spain	LGMO	-8 783	-7 212	-5 872	-6 327	-4 996	-5 315	-6 028	-7 285	-8 812	-9 195	-10 102
Sweden	LGMP	-71	23	755	-645	-676	145	-13	-2 167	417	-1 027	-1 730
European Central Bank	ZWSE	-	-	-	-	-84	-	-42	-	-	-	-
EU Institutions	LGMQ	592	533	60	48	-147	54	-66	-16	-	-5	9
Total EU28	L83U	-37 317	-29 748	-34 970	-33 217	-29 072	-30 726	-22 081	-42 925	-57 035	-58 146	-68 536
European Free Trade Association (EFTA)												
Iceland	LGMS	-108	-184	-124	-141	-347	-212	-232	89	-232	-277	-284
Liechtenstein	LGMT	-14	-17	-63	-41	-12	72	78	70	17	35	39
Norway	LGMU	-8 835	-11 419	-10 161	-18 070	-12 013	-16 470	-21 539	-19 187	-15 219	-12 759	-8 612
Switzerland	LGIV	4 334	3 665	2 180	2 635	4 134	2 636	3 438	2 751	4 389	9 363	7 637
Total EFTA	LGWV	-4 623	-7 955	-8 168	-15 617	-8 238	-13 974	-18 255	-16 277	-11 045	-3 638	-1 220
Other Europe												
Albania	ZWSI	16	27	12	25	-236	33	-96	20	11	27	19
Belarus	ZWSL	-215	-666	-618	-63	-23	67	45	19	23	34	50
Russia	LGMI	-2 394	-2 566	-1 454	-1 955	-1 800	-692	-1 013	-1 696	-313	-244	585
Turkey	LGNA	-2 137	-2 215	-2 564	-3 162	-2 618	-2 655	-1 975	-2 465	-2 082	-3 091	-3 822
Ukraine	ZWTE	233	261	465	525	642	241	459	389	237	-24	39
Serbia and Montenegro	ZWTH	-7	-32	82	53	94	194	163	174	10	9	34
of which: Serbia	KNA5	-7	-32	52	42	73	136	70	53	-12	-2	13
Montenegro	KNA6	-	-	30	11	21	58	93	121	22	11	21
Other	ZWSF	1 425	1 582	3 300	4 128	3 036	2 398	2 191	2 036	1 840	2 604	3 887
Total Europe	LGNC	-45 019	-41 312	-43 915	-49 283	-38 215	-45 114	-40 562	-60 725	-68 354	-62 469	-68 964
Americas												
Argentina	ZWSJ	-60	-105	-143	-196	-388	-261	-216	-245	-81	-314	-60
Brazil	LGND	-775	-705	-698	-613	-461	-328	886	1 412	1 042	309	1 332
Canada	LGNE	-95	-174	-811	-898	750	212	536	1 211	351	-2 436	-951
Chile	ZWSM	-291	-200	-129	-161	171	167	354	255	779	586	21
Colombia	ZWSN	-71	-83	-201	-467	-371	-331	-378	-336	-326	-241	-15
Mexico	LGNF	221	398	272	78	213	-32	24	527	635	-153	240
United States of America	LGNG	19 260	22 911	21 558	24 242	21 931	22 899	30 175	34 694	40 250	31 372	39 318
Uruguay	ZWTF	-21	-24	-31	-39	-116	-23	12	-110	90	21	175
Venezuela	ZWTG	-46	-245	-195	-310	-53	-98	-20	-1	64	6	78
Other Central American Countries	ZWSP	1 132	238	2 994	2 592	2 298	3 120	3 373	3 935	3 309	3 648	1 540
Other	ZWSS	39	79	71	-11	40	133	159	339	980	92	181
Total Americas	LGNI	19 293	22 090	22 687	24 217	24 014	25 458	34 905	41 681	47 093	32 890	41 859
Asia												
China	LGNI	-9 236	-11 597	-14 248	-17 226	-19 122	-22 036	-20 379	-18 968	-19 610	-19 293	-22 975
Hong Kong	LGNI	-2 785	-3 875	-4 447	-3 874	-3 653	-3 177	-1 952	-1 425	-1 603	-984	-443
India	LGNI	-185	-747	-441	-687	-4 002	-3 416	-2 209	-2 693	-3 742	-2 025	-3 248
Indonesia	LGNI	-362	-553	-584	-678	-728	-695	-407	-334	-465	-422	-397
Iran	ZWSX	695	587	448	557	275	152	-97	110	63	89	139
Israel	LGNI	738	540	395	364	435	122	-184	-523	-461	560	333
Japan	LGNO	-1 845	-1 361	-2 988	-4 355	-1 636	-2 781	-4 323	-2 448	-517	-401	845
Malaysia	LGNI	-451	-718	-494	-479	-288	-189	61	390	701	218	-4
Pakistan	LGNI	-13	-167	-144	-180	-369	-572	-439	-344	-598	-399	-579
Philippines	LGNI	-504	-609	-549	-457	-529	-592	-641	-480	-132	-112	-81
Saudi Arabia	LGNI	1 684	2 517	2 030	2 759	2 979	3 267	3 073	3 041	2 436	2 523	4 330
Singapore	LGNI	396	887	1 040	811	1 021	809	1 438	958	2 582	915	3 725
South Korea	LGNI	-779	-657	-657	-447	-356	204	493	2 139	2 854	3 498	881
Taiwan	LGNI	-861	-1 069	-1 282	-1 775	-1 294	-1 166	-1 866	-2 581	-2 011	-1 804	-1 709
Thailand	LGNI	-1 665	-2 034	-1 859	-2 029	-1 669	-1 876	-1 360	-783	-849	-1 261	-1 606
Residual Gulf Arabian Countries	ZWST	6 170	4 126	4 153	5 863	5 694	3 824	1 943	4 049	5 286	6 817	6 424
Other Near & Middle Eastern Countries	ZWSU	890	473	623	921	1 195	1 367	1 204	853	1 236	2 851	1 587
Other	ZWSG	-1 194	-1 319	-807	-2 132	-2 439	-2 293	-3 123	-4 626	-4 238	-1 970	-5 906
Total Asia	LGNI	-9 307	-15 576	-19 811	-23 044	-24 486	-29 048	-28 768	-23 665	-19 068	-11 200	-18 684
Australasia & Oceania												
Australia	LGNI	1 431	1 472	2 023	3 054	2 994	3 556	5 049	5 810	5 747	4 393	3 854
New Zealand	LGNI	-411	-335	-294	-330	-293	-313	-199	-78	-134	20	-119
Other	LGNI	-17	8	32	-4	16	127	94	106	263	-58	979
Total Australasia & Oceania	LGNI	1 003	1 145	1 761	2 720	2 717	3 370	4 944	5 838	5 876	4 355	4 714
Africa												
Egypt	ZWSR	-81	-382	413	319	490	398	122	377	-91	337	665
Morocco	ZWTA	-363	-190	-402	-214	-154	60	33	62	-202	-117	-149
South Africa	LGNI	-1 843	-1 502	-264	-1 616	-1 002	-757	1 704	1 034	1 509	576	459
Other North Africa	ZWSO	-561	-1 104	-1 357	-1 603	-713	-1 690	-1 663	-3 497	-4 350	-2 885	-1 424
Other	ZWSH	263	772	829	2 194	2 798	4 600	2 087	1 429	-1 697	2 248	2 926
Total Africa	LGNI	-2 585	-2 406	-781	-920	1 419	2 611	2 283	-595	-4 831	159	2 477
International Organisations												
	LGOG	113	-54	117	121	196	130	138	132	46	42	30
World total												
	KTMY	-36 502	-36 113	-39 942	-46 189	-34 355	-42 593	-27 060	-37 334	-39 238	-36 223	-38 568

Source: Office for National Statistics

9.4 Trade in goods

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Europe												
European Union (EU)												
Austria	QBRY	1 344	1 674	1 376	1 480	1 294	1 485	1 733	1 553	1 675	1 669	1 567
Belgium	QDOH	11 269	13 009	11 823	13 417	10 870	13 478	16 248	14 212	13 828	11 856	11 556
Bulgaria	QAMF	220	226	202	258	201	257	335	311	394	453	348
Croatia	QAMM	113	144	159	217	212	175	152	145	108	150	141
Cyprus	QDNZ	360	1 042	414	539	625	569	708	443	452	493	374
Czech Republic	QDLF	1 091	1 569	1 400	1 556	1 446	1 843	1 967	1 827	1 929	2 007	1 978
Denmark	QBSE	2 337	3 835	2 181	2 603	2 484	2 783	3 077	2 687	2 878	2 954	2 334
Estonia	QAMN	115	469	228	224	140	197	288	288	331	283	221
Finland	QBSH	1 532	1 810	1 959	1 916	1 330	1 516	1 694	1 548	1 559	1 635	1 295
France	QDJA	20 133	28 904	18 137	18 151	17 255	19 441	22 475	20 886	20 977	19 046	17 920
Germany	QDJD	23 491	27 135	25 045	28 308	24 562	28 788	34 870	32 544	29 796	30 664	30 480
Greece	QDJG	1 383	1 463	1 354	1 665	1 630	1 398	1 234	909	943	1 041	932
Hungary	QDLI	844	836	863	1 012	855	1 100	1 216	1 092	1 234	1 327	1 282
Ireland	QDJJ	16 458	17 131	17 800	19 176	15 959	17 085	18 223	17 234	18 592	18 104	16 764
Italy	QDJM	8 876	9 434	9 206	9 442	8 385	8 957	10 248	8 046	8 513	8 794	8 485
Latvia	QAMO	101	585	145	172	109	172	246	257	380	336	218
Lithuania	QAMP	166	236	311	285	176	234	280	376	326	297	283
Luxembourg	QDOK	212	1 622	272	210	198	254	283	227	239	223	198
Malta	QDOC	240	318	362	449	402	399	460	393	446	365	379
Netherlands	QDJP	12 897	16 576	15 193	20 071	18 299	22 174	24 992	25 033	25 424	22 299	16 870
Poland	QDLL	1 671	2 774	2 375	3 024	2 803	3 840	4 411	3 417	3 841	3 885	3 637
Portugal	QDJT	1 716	2 325	1 484	1 648	1 545	1 857	1 794	1 371	1 358	1 350	1 269
Romania	QAMQ	658	605	664	758	687	793	978	940	930	935	991
Slovak Republic	QAMR	260	275	380	455	378	472	567	528	471	447	449
Slovenia	QAMS	167	194	204	230	179	227	252	219	209	242	203
Spain	QDJW	10 782	12 484	10 062	10 309	9 249	10 051	9 952	8 478	8 663	9 276	8 910
Sweden	QDJZ	4 633	5 151	4 908	5 236	4 228	5 628	6 402	5 721	5 760	5 341	4 440
European Central Bank	QARP	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOAY	—	—	—	—	—	—	—	—	—	—	—
Total EU28	L87R	123 069	151 826	128 507	142 811	125 501	145 173	165 085	150 685	151 256	145 472	133 524
European Free Trade Association (EFTA)												
Iceland	QDKW	176	190	202	188	128	132	148	190	172	138	231
Liechtenstein	EPOW	2	22	3	9	5	25	13	9	4	14	10
Norway	QDKZ	2 213	2 168	2 723	2 832	2 725	3 105	3 379	3 564	3 463	3 758	3 279
Switzerland	QDLC	5 046	4 315	3 942	4 816	3 993	5 499	6 307	7 067	6 140	10 285	8 143
Total EFTA	EPOT	7 437	6 695	6 870	7 845	6 851	8 761	9 847	10 830	9 779	14 195	11 663
Other Europe												
Albania	QAMC	16	17	19	16	18	21	19	22	21	22	17
Belarus	QAME	56	64	69	90	81	121	132	129	99	90	69
Russia	QDLO	1 867	2 069	2 851	4 334	2 457	3 679	5 217	5 668	5 278	4 149	2 831
Turkey	QDLR	2 169	2 489	2 348	2 605	2 368	3 256	3 937	3 695	4 085	3 598	3 575
Ukraine	QAMT	268	341	443	613	588	473	567	600	599	442	294
Serbia and Montenegro	QAMW	57	89	107	130	103	98	121	132	149	118	143
of which: Serbia	KN2P	57	89	99	120	99	94	113	122	134	114	134
Montenegro	KN2M	—	—	8	10	4	4	8	10	15	4	9
Other	BOQE	251	340	294	563	505	809	973	1 053	1 127	829	1 138
Total Europe	EPLM	135 190	163 930	141 508	159 007	138 472	162 391	185 898	172 814	172 393	168 915	153 254
Americas												
Argentina	QAOM	156	217	225	319	255	358	414	388	376	234	306
Brazil	QDLU	830	920	1 070	1 691	1 793	2 224	2 470	2 667	2 716	1 923	2 230
Canada	QATH	3 205	3 884	3 276	3 245	3 334	4 134	4 754	4 164	4 002	3 228	4 007
Chile	QAMG	148	188	183	267	514	632	799	682	1 155	1 028	469
Colombia	QAML	113	135	139	161	172	230	314	330	368	366	383
Mexico	QDLX	620	743	763	905	752	954	1 007	1 135	1 175	896	1 346
United States of America	J8V9	30 422	32 179	32 113	35 278	34 048	38 139	40 120	41 261	39 611	37 116	47 229
Uruguay	QAMU	37	42	36	65	60	79	122	115	174	108	228
Venezuela	QAMV	225	235	250	282	300	273	327	410	313	141	218
Other Central American Countries	BOQQ	651	759	767	943	704	849	899	951	886	805	973
Other	BOQT	152	173	183	248	234	394	477	657	607	430	540
Total Americas	EPLQ	36 559	39 475	39 005	43 404	42 166	48 266	51 703	52 760	51 383	46 275	57 929
Asia												
China	QDMA	2 894	3 495	4 494	5 798	5 564	8 131	10 274	11 338	13 466	15 520	12 721
Hong Kong	QDMD	3 035	2 875	2 651	3 665	3 741	4 468	5 385	5 394	5 640	6 344	5 699
India	QDMG	2 855	2 942	3 770	4 957	3 088	4 519	6 660	5 445	6 426	6 343	4 250
Indonesia	QDMJ	368	319	294	394	365	462	672	655	704	499	480
Iran	QAON	453	434	399	442	406	307	190	109	84	87	98
Israel	QDMM	1 327	1 318	1 238	1 339	1 148	1 391	1 654	1 548	1 421	1 133	1 150
Japan	QAMJ	3 844	4 135	3 861	3 916	3 572	4 348	4 730	4 932	4 813	4 264	4 552
Malaysia	QDMP	1 071	887	953	1 134	1 052	1 276	1 486	1 540	1 649	1 477	1 409
Pakistan	QDMS	452	496	428	479	477	462	534	563	490	620	538
Philippines	QDMV	267	240	249	243	268	284	293	331	382	301	416
Saudi Arabia	QDMY	1 572	1 698	1 919	2 284	2 375	2 533	2 774	3 156	3 468	3 840	4 679
Singapore	QDNB	2 044	2 329	2 440	2 814	2 933	3 416	3 743	4 403	4 228	3 412	3 922
South Korea	QDNE	1 652	1 754	1 861	2 560	2 172	2 350	2 689	4 943	5 189	5 605	4 949
Taiwan	QDNH	928	915	935	887	797	1 118	1 388	1 155	1 239	1 289	1 217
Thailand	QDNK	623	572	599	758	916	1 139	1 418	2 003	1 965	1 463	1 289
Residual Gulf Arabian Countries	BOQW	6 951	5 200	4 514	6 040	5 783	6 607	7 479	8 542	9 546	9 298	10 058
Other Near & Middle Eastern Countries	QARJ	714	978	745	1 031	1 099	1 319	1 370	1 346	1 277	1 332	1 482
Other	BORB	558	673	1 587	843	982	1 216	1 362	1 333	1 473	1 341	1 452
Total Asia	EPLP	31 608	31 260	32 937	39 584	36 738	45 346	54 101	58 736	63 460	64 168	60 361
Australasia & Oceania												
Australia	QDNN	2 544	2 498	2 582	3 103	2 962	3 368	4 396	4 749	4 311	3 676	3 970
New Zealand	QDNQ	406	377	359	388	350	414	543	619	650	591	597
Other	EGIZ	81	75	66	102	92	82	68	86	61	56	70
Total Australasia & Oceania	EPLQ	3 031	2 950	3 007	3 593	3 404	3 864	5 007	5 454	5 022	4 323	4 637
Africa												
Egypt	QDNT	536	588	689	945	1 009	1 200	1 104	963	974	998	1 061
Morocco	QAoo	248	306	313	517	311	567	567	649	476	529	516
South Africa	QDNW	2 039	2 190	2 155	2 648	2 257	2 895	3 466	3 219	2 572	2 177	2 314
Other North Africa	BORU	472	501	507	811	959	909	639	740	939	862	629
Other	BOQH	2 370	2 757	2 843	4 068	3 791	4 758	5 686	6 286	5 928	4 647	4 154
Total Africa	EPLN	5 665	6 342	6 507	8 989	8 327	10 329	11 462	11 857	10 889	9 213	8 674
International Organisations												
	EPLR	—	—	—	—	—	—	—	—	—	—	—
World total	LQAD	212 053	243 957	222 964	254 577	229 107	270 196	308 171	301 621	303 147	292 894	284 855

9.4 Trade in goods

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Imports (Debits)												
Europe												
European Union (EU)												
Austria	QBRZ	2 521	2 789	2 525	2 388	2 319	2 670	2 979	2 633	2 885	2 973	3 057
Belgium	QDOI	14 428	15 391	15 225	16 705	15 292	17 348	19 340	18 501	20 449	20 982	20 936
Bulgaria	QAMZ	174	198	241	215	183	233	289	285	418	365	381
Croatia	QANC	50	67	74	88	78	98	106	78	127	57	95
Cyprus	QDOA	281	1 718	196	156	123	106	142	168	135	125	160
Czech Republic	QDLG	1 923	2 961	3 027	3 658	3 398	4 050	4 290	4 544	4 698	4 739	4 951
Denmark	QBSF	4 512	6 539	3 492	3 998	3 910	4 180	6 151	5 929	5 871	4 628	3 512
Estonia	QAND	374	2 110	240	151	129	167	225	238	193	154	191
Finland	QBTG	2 481	3 086	2 655	2 834	2 147	2 183	2 464	2 187	2 515	2 552	2 084
France	QDJB	22 535	26 854	22 256	23 657	20 829	21 913	23 305	22 865	24 425	25 165	24 412
Germany	QDJE	40 073	42 242	45 268	45 623	40 936	47 160	51 071	53 408	56 808	60 561	61 789
Greece	QDJH	740	815	657	676	570	716	676	695	762	724	732
Hungary	QDLJ	1 909	2 370	2 408	2 578	2 585	3 299	3 120	2 677	2 665	2 525	2 574
Ireland	QDJK	10 645	10 799	11 494	12 477	12 659	13 067	13 200	13 044	12 537	11 855	12 803
Italy	QDJN	12 976	12 973	13 512	14 427	12 583	14 162	14 242	14 491	15 285	16 508	16 006
Latvia	QANE	736	806	638	423	341	443	448	412	600	435	518
Lithuania	QANF	285	282	313	361	377	562	613	842	907	1 056	792
Luxembourg	QDOL	942	2 727	707	846	628	956	937	685	368	436	475
Malta	QDOD	182	164	183	138	106	171	169	128	105	119	184
Netherlands	QDJQ	20 935	22 601	23 520	26 387	22 367	26 865	28 875	31 750	35 227	33 017	31 690
Poland	QDLM	2 369	3 686	3 749	4 396	4 759	6 206	7 157	7 522	7 956	7 774	8 251
Portugal	QDJU	2 070	3 192	1 534	1 781	1 455	1 780	1 826	1 769	1 980	2 268	2 407
Romania	QANG	824	835	960	822	803	1 265	1 302	1 294	1 507	1 522	1 569
Slovak Republic	QANH	382	850	1 296	1 665	1 636	1 648	1 534	1 607	1 864	2 010	2 040
Slovenia	QANI	206	749	320	325	258	363	366	348	328	296	332
Spain	QDJX	11 778	12 078	10 643	10 982	9 756	10 545	11 931	11 728	12 436	13 754	14 079
Sweden	QDKA	5 590	6 223	5 381	6 994	5 835	6 916	7 797	9 211	7 613	8 134	6 972
European Central Bank	QARQ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOBS	—	—	—	—	—	—	—	—	—	—	—
Total EU28	L87T	161 921	185 105	172 514	184 751	166 062	189 072	204 555	209 039	220 664	224 734	222 992
European Free Trade Association (EFTA)												
Iceland	QDKX	348	406	414	467	489	433	418	393	379	429	466
Liechtenstein	EPOX	16	39	38	34	21	10	7	2	3	4	7
Norway	QDLA	12 217	14 777	14 563	21 945	16 200	21 022	26 493	24 764	20 437	18 527	13 263
Switzerland	QDLN	3 813	4 421	4 817	5 363	5 393	7 460	7 622	9 047	8 182	7 790	8 470
Total EFTA	EPOU	16 394	19 643	19 832	27 809	22 103	28 925	34 540	34 206	29 001	26 750	22 206
Other Europe												
Albania	QAMX	—	—	—	—	—	—	1	—	8	7	—
Belarus	QAMY	271	730	594	105	20	37	48	90	76	56	25
Russia	QDLP	4 969	5 808	5 428	6 971	4 638	5 243	7 440	8 443	7 116	6 252	4 403
Turkey	QDLS	3 496	3 983	4 679	4 951	4 659	5 341	5 549	5 750	6 178	6 404	7 047
Ukraine	QANJ	80	120	118	147	145	282	355	296	394	442	249
Serbia and Montenegro	QANM	43	65	74	90	74	93	97	83	114	83	145
of which: Serbia	KN2Q	43	65	74	88	74	92	96	80	113	83	145
Montenegro	KN2N	—	—	—	2	—	1	1	3	1	—	—
Other	BOQF	204	183	194	212	255	242	286	345	340	369	252
Total Europe	EPFM	187 378	215 637	203 433	225 036	197 956	229 235	252 871	258 252	263 891	265 097	257 319
Americas												
Argentina	QAOP	271	348	417	569	668	664	618	642	656	647	610
Brazil	QDLV	1 738	1 940	2 060	2 654	2 564	3 109	2 721	2 446	2 553	2 634	2 052
Canada	QATI	4 073	4 933	5 783	5 716	4 461	5 762	6 131	5 532	5 728	7 181	6 814
Chile	QANA	484	527	495	587	600	582	619	593	646	601	595
Colombia	QANB	298	304	367	699	582	675	921	938	827	655	648
Mexico	QDLY	426	429	553	780	756	1 033	1 083	719	757	786	1 026
United States of America	J8VA	21 674	25 504	25 560	25 508	24 198	26 946	28 694	29 837	27 560	28 099	34 715
Uruguay	QANK	58	66	71	116	113	101	116	119	97	89	73
Venezuela	QANL	384	607	487	615	426	421	407	472	258	184	203
Other Central American Countries	BOQR	1 168	1 387	1 150	1 368	1 247	1 141	1 048	833	1 091	1 099	955
Other	BOQU	224	301	251	367	352	363	460	501	497	557	455
Total Americas	EPMO	30 798	36 346	37 194	38 979	35 967	40 797	42 818	42 632	40 670	42 532	48 146
Asia												
China	QDMB	13 175	16 059	19 038	23 744	25 255	30 898	31 847	31 694	35 921	36 885	37 968
Hong Kong	QDME	6 572	7 473	6 976	8 161	7 752	8 164	7 613	7 389	7 363	7 421	6 695
India	QDMH	2 927	3 705	3 971	4 920	5 408	6 190	6 594	6 521	9 673	7 737	7 185
Indonesia	QDMK	897	1 034	1 003	1 217	1 239	1 391	1 347	1 275	1 251	1 052	1 124
Iran	QAQQ	25	60	55	69	211	206	376	121	35	21	25
Israel	QDMN	983	961	1 043	1 172	1 098	1 562	2 264	2 410	1 906	945	1 072
Japan	QAMK	8 461	7 860	7 893	8 534	6 664	8 093	8 852	8 523	7 604	7 242	6 915
Malaysia	QDMQ	1 799	1 923	1 704	1 893	1 666	1 835	1 776	1 716	1 680	1 739	1 897
Pakistan	QDMT	475	508	494	635	701	808	886	842	956	940	1 100
Philippines	QDMW	711	749	720	635	396	525	479	454	403	331	421
Saudi Arabia	QDMZ	1 824	1 334	909	720	672	792	1 098	1 719	2 837	2 718	1 907
Singapore	QDNC	3 804	3 800	4 077	4 040	3 586	4 136	3 872	3 729	2 704	3 080	1 947
South Korea	QDNF	2 984	3 069	2 984	3 508	2 859	2 561	2 612	3 241	3 394	3 186	4 458
Taiwan	QDNI	2 224	2 388	2 415	2 628	2 265	3 110	3 483	3 963	3 621	3 511	3 246
Thailand	QDNL	1 717	1 966	2 016	2 448	2 320	2 680	2 588	2 617	2 724	2 434	2 636
Residual Gulf Arabian Countries	BOQX	1 978	2 245	2 132	2 395	2 817	5 381	8 836	7 218	7 378	5 329	5 826
Other Near & Middle Eastern Countries	QARK	200	753	376	435	343	298	445	825	348	449	222
Other	BORD	2 021	2 469	2 638	3 152	3 622	3 901	4 959	6 482	7 152	5 929	8 136
Total Asia	EPMP	52 777	58 356	60 444	70 306	68 874	82 531	89 927	90 739	96 950	90 949	92 780
Australasia & Oceania												
Australia	QDNO	2 028	2 087	2 186	2 379	2 222	2 306	2 433	2 419	2 221	1 735	1 930
New Zealand	QDNR	575	603	657	751	819	842	871	893	890	716	922
Other	HFKF	131	130	117	169	168	107	197	164	185	155	156
Total Australasia & Oceania	EPMQ	2 734	2 820	2 960	3 299	3 209	3 255	3 501	3 476	3 296	2 606	3 008
Africa												
Egypt	QDNU	333	665	534	648	687	656	827	648	809	710	682
Morocco	QAOR	407	365	422	439	335	343	416	476	530	566	593
South Africa	QDNX	3 931	3 965	3 138	4 780	3 851	4 417	2 948	3 303	2 135	2 678	2 490
Other North Africa	BORW	995	1 733	1 703	2 368	1 843	2 849	2 245	4 244	5 248	3 771	2 067
Other	BOQJ	2 860	3 033	3 676	3 748	3 009	3 497	7 573	8 758	10 282	6 560	4 101
Total Africa	EPMN	8 526	9 761	9 473	11 983	9 725	11 762	14 009	17 429	19 004	14 285	9 933
International Organisations												
	EPMR	—	—	—	—	—	—	—	—	—	—	—
World total												
	LQBL	282 213	322 920	313 504	349 603	315 731	367 580	403 126	412 528	423 811	415 469	411 186

9.4 Trade in goods

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	QBSA	-1 177	-1 115	-1 149	-908	-1 025	-1 185	-1 246	-1 080	-1 210	-1 304	-1 490
Belgium	QDOJ	-3 159	-2 382	-3 402	-3 288	-4 422	-3 870	-3 092	-4 289	-6 621	-9 126	-9 380
Bulgaria	QANP	46	28	-39	43	18	24	46	26	-24	88	-33
Croatia	QANS	63	77	85	129	134	77	46	67	-19	93	46
Cyprus	QDOB	79	-676	218	383	502	463	566	275	317	368	214
Czech Republic	QDLH	-832	-1 392	-1 627	-2 102	-1 952	-2 207	-2 323	-2 717	-2 769	-2 732	-2 973
Denmark	QBSG	-2 175	-2 704	-1 311	-1 395	-1 426	-1 397	-3 074	-3 242	-2 993	-1 674	-1 178
Estonia	QANT	-259	-1 641	-12	73	11	30	63	50	138	129	30
Finland	QBTJ	-949	-1 276	-696	-918	-817	-667	-770	-639	-956	-917	-789
France	QDJC	-2 402	2 050	-4 119	-5 506	-3 574	-2 472	-830	-1 979	-3 448	-6 119	-6 492
Germany	QDJF	-16 582	-15 107	-20 223	-17 315	-16 374	-18 372	-16 201	-20 864	-27 012	-29 897	-31 309
Greece	QDJI	643	648	697	989	1 060	682	558	214	181	317	200
Hungary	QDLK	-1 065	-1 534	-1 545	-1 566	-1 730	-2 199	-1 904	-1 585	-1 431	-1 198	-1 292
Ireland	QDJL	5 813	6 332	6 306	6 699	3 300	4 018	5 023	4 190	6 055	6 249	3 961
Italy	QDJO	-4 100	-3 539	-4 306	-4 985	-4 198	-5 205	-3 994	-6 445	-6 772	-7 714	-7 521
Latvia	QANU	-635	-221	-493	-251	-232	-271	-202	-155	-220	-99	-300
Lithuania	QANV	-119	-46	-2	-76	-201	-328	-333	-466	-581	-759	-509
Luxembourg	QDOM	-730	-1 105	-435	-636	-430	-702	-654	-458	-129	-213	-277
Malta	QDOE	58	154	179	311	296	228	291	265	341	246	195
Netherlands	QDJR	-8 038	-6 025	-8 327	-6 316	-4 068	-4 691	-3 883	-6 717	-9 803	-10 718	-14 820
Poland	QDLN	-698	-912	-1 374	-1 372	-1 956	-2 366	-2 746	-4 105	-4 115	-3 889	-4 614
Portugal	QDJV	-354	-867	-50	-133	90	77	-32	-398	-622	-918	-1 138
Romania	QAOD	-166	-230	-296	-64	-116	-472	-324	-354	-577	-587	-578
Slovak Republic	QAOG	-122	-575	-916	-1 210	-1 258	-1 176	-967	-1 079	-1 393	-1 563	-1 591
Slovenia	QAOK	-39	-555	-116	-95	-79	-136	-114	-129	-119	-54	-129
Spain	QDJY	-996	406	-581	-673	-507	-494	-1 979	-3 250	-3 773	-4 478	-5 169
Sweden	QDKV	-957	-1 072	-473	-1 758	-1 607	-1 288	-1 395	-3 490	-1 853	-2 793	-2 532
European Central Bank	QARR	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	EOCM	-	-	-	-	-	-	-	-	-	-	-
Total EU28	L87P	-38 852	-33 279	-44 007	-41 940	-40 561	-43 899	-39 470	-58 354	-69 408	-79 262	-89 468
European Free Trade Association (EFTA)												
Iceland	QDKY	-172	-216	-212	-279	-361	-301	-270	-203	-207	-291	-235
Liechtenstein	EPOY	-14	-17	-35	-25	-16	15	6	7	1	10	3
Norway	QDLB	-10 004	-12 609	-11 840	-19 113	-13 475	-17 917	-23 114	-21 200	-16 974	-14 769	-9 984
Switzerland	QDLE	1 233	-106	-875	-547	-1 400	-1 961	-1 315	-1 980	-2 042	-2 495	-327
Total EFTA	EPOV	-8 957	-12 948	-12 962	-19 964	-15 252	-20 164	-24 693	-23 376	-19 222	-12 555	-10 543
Other Europe												
Albania	QANN	16	17	19	16	18	21	18	22	13	15	17
Belarus	QANO	-215	-666	-525	-15	61	84	84	39	23	34	44
Russia	QDLQ	-3 102	-3 739	-2 577	-2 637	-2 181	-1 564	-2 223	-2 775	-1 838	-2 103	-1 572
Turkey	QDLT	-1 327	-1 494	-2 331	-2 346	-2 291	-2 085	-1 612	-2 055	-2 093	-2 806	-3 472
Ukraine	QAOK	188	221	325	466	443	191	212	304	205	-	45
Serbia and Montenegro	QAOL	14	24	33	40	29	5	24	49	35	35	-2
of which: Serbia	KN2O	14	24	25	32	25	2	17	42	21	31	-11
Montenegro	KN2L	-	-	8	8	4	3	7	7	14	4	9
Other	BOQG	47	157	100	351	250	567	687	708	787	460	886
Total Europe	EPNM	-52 188	-51 707	-61 925	-66 029	-59 484	-66 844	-66 973	-85 438	-91 498	-96 182	-104 065
Americas												
Argentina	QAOS	-115	-131	-192	-250	-413	-306	-204	-254	-280	-413	-304
Brazil	QDLW	-908	-1 020	-990	-963	-771	-885	-251	221	163	-711	178
Canada	QBRV	-868	-1 049	-2 507	-2 471	-1 127	-1 628	-1 377	-1 368	-1 726	-3 953	-2 807
Chile	QANQ	-336	-339	-312	-320	-86	50	180	89	509	427	-126
Colombia	QANR	-185	-169	-228	-538	-410	-445	-607	-608	-459	-289	-265
Mexico	QDLZ	194	314	210	125	-4	-79	-76	416	418	110	320
United States of America	J8VB	8 748	6 675	6 553	9 770	9 850	11 193	11 426	11 424	12 051	9 017	12 514
Uruguay	QAOK	-21	-24	-35	-51	-53	-22	6	-4	77	19	155
Venezuela	QAOK	-159	-372	-237	-333	-126	-148	-80	-62	55	-43	15
Other Central American Countries	BOQS	-517	-628	-383	-425	-543	-292	-149	118	-205	-294	18
Other	BOQV	-72	-128	-68	-119	-118	31	17	156	110	-127	85
Total Americas	EPNO	5 761	3 129	1 811	4 425	6 199	7 469	8 885	10 128	10 713	3 743	9 783
Asia												
China	QDMC	-10 281	-12 564	-14 544	-17 946	-19 691	-22 767	-21 573	-20 356	-22 455	-21 365	-25 247
Hong Kong	QDMF	-3 537	-4 598	-4 325	-4 496	-4 011	-3 696	-2 228	-1 995	-1 723	-1 077	-996
India	QDMI	-72	-763	-201	37	-2 320	-1 671	66	-1 076	-3 247	-1 394	-2 935
Indonesia	QDML	-529	-715	-709	-823	-874	-929	-675	-620	-547	-553	-644
Iran	QAOT	428	374	344	373	195	101	-186	-12	49	66	73
Israel	QDMO	344	357	195	167	50	-171	-610	-862	-485	188	78
Japan	QBRR	-4 617	-3 725	-4 032	-4 618	-3 092	-3 745	-4 122	-3 591	-2 791	-2 978	-2 363
Malaysia	QDMR	-728	-1 036	-751	-759	-614	-559	-290	-176	-31	-262	-488
Pakistan	QDMU	-23	-12	-66	-156	-224	-346	-352	-279	-466	-320	-562
Philippines	QDMX	-444	-509	-471	-392	-128	-241	-186	-123	-21	-30	-5
Saudi Arabia	QDNA	-252	364	1 010	1 564	1 703	1 741	1 676	1 437	631	1 122	2 772
Singapore	QDND	-1 760	-1 471	-1 637	-1 226	-653	-720	-129	674	1 524	332	1 975
South Korea	QDNG	-1 332	-1 315	-1 123	-948	-687	-211	77	1 702	1 795	2 419	491
Taiwan	QDNJ	-1 296	-1 473	-1 480	-1 741	-1 468	-1 992	-2 095	-2 808	-2 382	-2 222	-2 029
Thailand	QDNM	-1 094	-1 394	-1 417	-1 690	-1 404	-1 541	-1 170	-614	-759	-971	-1 347
Residual Gulf Arabian Countries	BORA	4 973	2 955	2 382	3 645	2 966	1 226	-1 357	1 324	2 168	3 969	4 232
Other Near & Middle Eastern Countries	QARL	514	225	369	596	756	1 021	925	521	929	883	1 260
Other	BORE	-1 463	-1 796	-1 051	-2 309	-2 640	-2 685	-3 597	-5 149	-5 679	-4 588	-6 684
Total Asia	EPNP	-21 169	-27 096	-27 507	-30 722	-32 136	-37 185	-35 826	-32 003	-33 490	-26 781	-32 419
Australasia & Oceania												
Australia	QDNP	516	411	396	724	740	1 062	1 963	2 330	2 090	1 941	2 040
New Zealand	QDNS	-169	-226	-298	-363	-469	-428	-328	-274	-240	-125	-325
Other	HFKK	-50	-55	-51	-67	-76	-25	-129	-78	-124	-99	-86
Total Australasia & Oceania	EPNQ	297	130	47	294	195	609	1 506	1 978	1 726	1 717	1 629
Africa												
Egypt	QDNV	203	-77	155	297	322	544	277	315	165	288	379
Morocco	QAOU	-159	-59	-109	78	-24	224	151	173	-54	-37	-77
South Africa	QDNY	-1 892	-1 775	-983	-2 132	-1 594	-1 522	518	-84	437	-501	-176
Other North Africa	BORX	-523	-1 232	-1 196	-1 557	-884	-1 940	-1 606	-3 504	-4 309	-2 909	-1 438
Other	BOQK	-490	-276	-833	320	782	1 261	-1 887	-2 472	-4 354	-1 913	53
Total Africa	EPNN	-2 861	-3 419	-2 966	-2 994	-1 398	-1 433	-2 547	-5 572	-8 115	-5 072	-1 259
International Organisations												
	EPNR	-	-	-	-	-	-	-	-	-	-	-
World total												
	LQCT	-70 160	-78 963	-90 540	-95 026	-86 624	-97 384	-94 955	-110 907	-120 664	-122 575	-126 331

Source: Office for National Statistics

9.5 Trade in services

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Exports (Credits)												
Europe												
European Union (EU)												
Austria	FYVC	530	606	681	886	652	639	815	789	623	676	1 059
Belgium	A7RX	3 029	2 753	3 738	4 220	3 799	3 426	3 735	3 754	3 014	2 911	3 589
Bulgaria	ZWKO	121	139	217	244	257	202	188	241	211	339	456
Croatia	ZWKZ	9	127	85	37	119	91	75	80	253	193	183
Cyprus	A7RY	404	463	742	619	556	657	871	772	746	582	533
Czech Republic	FYVW	423	454	516	429	458	478	634	567	993	665	888
Denmark	FYVE	1 666	2 425	1 816	1 721	1 945	2 072	2 425	2 328	2 522	2 930	3 137
Estonia	ZWKU	—	10	21	46	24	50	37	57	36	22	97
Finland	FYVF	886	1 127	1 082	1 008	1 039	1 011	1 094	1 142	1 128	1 390	1 356
France	FYVG	7 040	8 025	8 921	9 929	9 394	10 137	10 509	11 576	11 432	11 822	14 153
Germany	FYVH	9 883	10 745	11 079	11 612	10 480	10 436	10 506	11 559	12 865	14 235	14 275
Greece	FYVI	1 129	912	929	1 139	1 053	1 036	995	1 018	1 317	1 207	1 231
Hungary	GYWV	669	445	477	446	627	414	445	649	397	463	484
Ireland	FYVJ	7 168	7 342	9 040	9 623	9 191	10 573	11 475	11 615	8 780	9 288	9 321
Italy	FYVK	4 098	4 206	3 990	3 942	4 857	4 705	4 904	5 157	6 052	7 484	8 235
Latvia	ZWLC	150	21	98	73	107	79	119	130	103	107	64
Lithuania	ZWLB	158	157	150	269	114	77	142	146	122	150	256
Luxembourg	A7S2	859	1 097	2 729	2 540	3 045	2 867	3 413	3 027	3 145	2 880	2 210
Malta	A7S3	121	138	120	181	247	198	321	303	936	568	689
Netherlands	FYVL	7 268	8 062	9 198	9 720	9 868	11 037	12 239	10 906	10 239	14 197	12 458
Poland	FYVX	1 107	1 445	961	1 134	1 068	1 108	1 262	1 162	1 377	1 647	1 977
Portugal	FYVM	659	584	693	828	907	873	868	1 026	1 027	1 130	1 197
Romania	ZWLE	120	147	271	316	334	408	386	408	409	429	713
Slovak Republic	ZWLG	150	157	120	302	184	224	412	252	157	167	423
Slovenia	ZWLF	121	138	48	52	36	52	48	71	87	93	95
Spain	FYVN	4 197	5 005	5 059	5 005	5 537	5 061	5 525	5 963	4 843	5 238	5 711
Sweden	FYVO	1 953	2 220	2 491	2 504	2 572	2 993	3 202	3 260	4 073	3 623	4 102
European Central Bank	KNWZ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	FYVP	592	533	60	48	7	56	97	109	10	3	17
Total EU28	L7DB	54 510	59 483	65 332	68 873	68 477	70 960	76 742	78 067	76 897	84 439	88 909
European Free Trade Association (EFTA)												
Iceland	FYVR	143	148	159	206	123	148	129	388	99	141	176
Liechtenstein	FYVS	—	—	268	76	72	77	83	63	16	25	63
Norway	FYVT	1 979	2 098	2 679	2 334	2 390	2 533	2 576	2 891	3 049	3 137	2 441
Switzerland	FYVU	5 153	5 929	6 200	5 966	8 416	8 088	7 647	7 821	10 471	10 619	11 619
Total EFTA	FYVV	7 275	8 175	9 306	8 582	11 001	10 846	10 435	11 163	13 635	13 922	14 299
Other Europe												
Albania	ZWKM	—	10	8	27	14	12	3	6	7	12	6
Belarus	ZWKP	—	—	18	16	—	—	—	—	—	—	6
Russia	FYVY	1 171	1 759	1 780	1 771	1 532	1 551	1 936	1 815	2 338	2 559	2 824
Turkey	FYVZ	524	614	969	822	1 116	1 190	1 199	1 112	1 437	1 167	1 241
Ukraine	ZWLH	122	126	343	269	352	286	362	235	138	99	102
Serbia and Montenegro	ZWLK	9	10	89	58	120	206	197	204	46	56	95
of which: Serbia	JOA2	9	10	63	50	95	145	106	75	36	48	83
Montenegro	JO9Y	—	—	26	8	25	61	91	129	10	8	12
Other	ZWKJ	2 869	3 246	5 356	5 968	4 990	4 472	4 430	4 746	8 184	9 201	11 717
Total Europe	FYWB	66 480	73 423	83 201	86 386	87 602	89 523	95 304	97 348	102 682	111 455	119 199
Americas												
Argentina	ZWKN	135	143	165	181	178	228	188	216	289	181	351
Brazil	FYWC	403	604	578	820	774	1 066	1 540	1 707	1 253	1 423	1 536
Canada	FYWD	2 045	2 326	3 090	3 265	3 219	3 474	3 870	4 129	3 651	3 120	3 302
Chile	ZWKQ	121	139	251	226	289	148	214	226	326	246	266
Colombia	ZWKR	114	117	77	97	114	223	366	389	188	106	258
Mexico	FYWE	379	432	421	431	487	494	537	611	766	252	612
United States of America	FYWF	25 573	31 715	32 268	33 058	32 845	32 432	38 637	42 569	51 644	47 126	53 044
Uruguay	ZWLI	—	—	8	12	5	29	36	27	13	14	17
Venezuela	ZWLJ	113	127	72	81	105	105	123	167	57	116	90
Other Central American Countries	ZWKT	3 549	3 571	5 926	5 777	5 783	5 746	5 555	6 091	5 660	6 155	2 902
Other	ZWKW	227	259	299	267	305	251	295	358	977	323	133
Total Americas	FYWH	32 659	39 433	43 155	44 215	44 104	44 196	51 361	56 490	64 824	59 062	62 511
Asia												
China	FYWI	1 709	1 790	1 328	2 094	1 897	2 127	2 404	2 640	4 126	3 218	3 592
Hong Kong	FYWJ	1 446	1 448	1 471	1 831	1 554	1 697	1 665	1 929	1 959	2 132	2 081
India	FYWK	1 383	1 869	1 673	1 776	1 729	2 136	1 977	2 078	2 020	2 190	2 295
Indonesia	FYWL	249	279	272	285	300	370	400	458	297	330	443
Iran	ZWLA	267	299	123	242	153	108	116	143	77	83	126
Israel	FYWM	644	443	501	511	668	617	808	723	711	777	942
Japan	FYWN	4 531	4 564	3 127	3 111	3 593	3 402	3 432	3 706	5 091	5 334	5 898
Malaysia	FYWO	546	638	456	533	637	691	721	834	995	906	798
Pakistan	FYWP	587	494	343	386	310	280	335	401	315	400	412
Philippines	FYWQ	120	129	88	162	144	167	156	257	132	188	212
Saudi Arabia	FYWR	2 374	2 675	1 263	1 431	1 491	1 851	1 819	2 179	2 474	1 694	1 908
Singapore	FYWS	2 742	3 072	3 538	3 381	3 175	2 957	3 236	1 806	2 661	2 788	3 899
South Korea	FYWT	771	888	690	838	650	718	926	1 174	1 573	1 479	628
Taiwan	FYWU	640	573	380	337	406	1 017	434	478	681	740	582
Thailand	FYWV	259	300	254	339	399	371	469	512	697	607	604
Residual Gulf Arabian Countries	ZWKX	2 308	2 575	3 594	4 549	4 786	5 155	5 082	5 249	5 014	4 591	4 503
Other Near & Middle Eastern Countries	ZWKY	521	444	477	604	740	661	637	649	811	2 222	493
Other Asian Countries	ZWKK	1 155	1 592	1 200	1 251	1 649	1 561	1 788	1 890	3 043	4 091	1 375
Total Asia	FYWX	22 252	24 072	20 778	23 661	24 281	25 886	26 405	27 106	32 677	33 770	30 791
Australasia & Oceania												
Australia	FYWY	3 139	3 255	3 415	4 167	4 069	4 783	5 354	5 767	6 132	4 854	4 368
New Zealand	FYWZ	426	471	463	426	476	504	495	619	398	440	531
Other	FYXA	113	118	123	135	197	216	260	226	494	108	1 089
Total Australasia & Oceania	FYXB	3 678	3 844	4 001	4 728	4 742	5 503	6 109	6 612	7 024	5 402	5 988
Africa												
Egypt	ZWKV	370	421	949	1 007	1 071	705	545	725	450	512	682
Morocco	ZWLD	—	129	96	111	143	120	119	156	248	343	340
South Africa	FYXC	1 218	1 517	1 639	1 399	1 480	1 831	2 274	2 148	1 930	1 969	1 753
Other North Africa	ZWKS	367	413	491	679	906	1 045	869	677	279	329	220
Other	ZWKL	2 148	2 584	3 252	3 915	4 948	5 182	5 692	6 125	4 331	5 872	3 967
Total Africa	FYXE	4 103	5 064	6 427	7 111	8 548	8 883	9 499	9 831	7 238	9 025	6 962
International Organisations												
	FYXF	113	—	117	122	196	130	138	133	50	46	34
World total												
	KTMQ	129 285	145 836	157 679	166 223	169 473	174 121	188 816	197 520	214 495	218 760	225 485

9.5 Trade in services

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Imports (Debits)												
Europe												
European Union (EU)												
Austria	GGOR	941	975	864	922	937	1 023	768	780	1 037	1 065	943
Belgium	A8ET	1 903	1 877	2 527	2 452	2 352	2 187	2 243	2 149	2 336	2 204	2 316
Bulgaria	ZWMU	320	261	346	443	267	335	353	282	251	294	329
Croatia	ZWNF	136	260	156	435	195	258	234	241	330	335	404
Cyprus	A8EU	1 566	1 504	1 560	1 170	978	901	1 180	1 090	1 038	1 017	955
Czech Republic	GGPL	516	588	571	490	567	536	755	556	546	459	558
Denmark	GGOT	752	840	1 008	952	1 143	1 180	966	903	1 038	1 335	1 114
Estonia	ZWNA	77	86	56	61	78	15	87	55	53	76	31
Finland	GGOU	316	338	301	298	251	297	303	317	549	503	537
France	GGOV	9 777	10 466	9 922	10 133	9 296	9 079	9 420	11 895	11 548	11 767	12 905
Germany	GGOW	6 175	6 542	8 243	10 318	8 573	9 452	9 238	10 049	9 704	8 990	8 452
Greece	GGOX	2 528	2 526	1 933	1 811	2 357	1 658	2 176	1 926	1 986	2 085	2 356
Hungary	GYXH	265	318	281	347	370	452	402	422	590	510	567
Ireland	GGOY	3 427	3 577	4 197	4 527	4 479	4 692	4 743	5 113	5 106	5 388	4 862
Italy	GGOZ	4 622	4 450	4 668	5 034	4 620	4 234	4 304	4 434	4 223	4 530	4 657
Latvia	ZWNI	29	87	69	75	248	125	158	94	113	97	122
Lithuania	ZWNH	76	117	191	102	96	120	162	189	111	143	208
Luxembourg	A8EW	207	377	556	617	459	1 592	1 762	1 661	1 450	1 670	2 003
Malta	A8EX	465	378	320	488	459	385	475	488	409	400	388
Netherlands	GGPA	3 058	3 271	3 452	3 546	3 510	3 948	3 857	4 019	6 411	4 527	5 241
Poland	GGPM	652	1 199	1 377	1 366	1 642	1 657	1 883	1 489	1 581	1 636	1 785
Portugal	GGPB	1 785	1 767	1 768	2 095	1 667	1 736	1 863	1 892	1 914	1 915	2 530
Romania	ZWNK	179	198	183	213	277	288	232	356	304	317	469
Slovak Republic	ZWNM	76	116	82	146	197	139	119	117	142	172	218
Slovenia	ZWNL	76	86	51	59	65	54	71	61	59	68	75
Spain	GGPC	11 984	12 623	10 350	10 659	10 026	9 882	9 574	9 998	9 882	9 955	10 644
Sweden	GGPD	1 067	1 125	1 263	1 391	1 641	1 560	1 820	1 937	1 803	1 857	3 300
European Central Bank	KOFJ	—	—	—	—	84	—	42	—	—	—	—
EU Institutions	GGPE	—	—	—	—	154	2	163	125	10	8	8
Total EU28	L7Q3	52 975	55 952	56 295	60 150	56 988	57 787	59 353	62 638	64 524	63 323	67 977
European Free Trade Association (EFTA)												
Iceland	GGPG	79	116	71	68	109	59	91	96	124	127	225
Liechtenstein	GGPH	—	—	296	92	68	20	11	—	—	—	27
Norway	GGPI	810	908	1 000	1 291	928	1 086	1 001	878	1 294	1 127	1 069
Switzerland	GGPJ	2 052	2 158	3 145	2 784	2 882	3 491	2 894	3 090	4 040	3 751	3 655
Total EFTA	GGPK	2 941	3 182	4 512	4 235	3 987	4 656	3 997	4 064	5 458	5 005	4 976
Other Europe												
Albania	ZWMS	—	—	15	18	268	—	117	8	9	—	4
Belarus	ZWMV	—	—	111	64	84	17	39	20	—	—	—
Russia	GGPN	463	586	657	1 089	1 151	679	726	736	813	700	667
Turkey	GGPO	1 334	1 335	1 202	1 638	1 443	1 760	1 562	1 522	1 426	1 452	1 591
Ukraine	ZWNN	77	86	203	210	153	236	115	150	106	123	108
Serbia and Montenegro	ZWNQ	30	66	40	45	55	17	58	79	71	82	59
of which: Serbia	JOB2	30	66	36	40	47	11	53	64	69	81	59
Montenegro	JOA8	—	—	4	5	8	6	5	15	2	1	—
Other	ZWMP	1 491	1 821	2 156	2 191	2 204	2 641	2 926	3 418	7 131	7 057	8 716
Total Europe	GGPQ	59 311	63 028	65 191	69 640	66 333	67 793	68 893	72 635	79 538	77 742	84 098
Americas												
Argentina	ZWMT	80	117	116	127	153	183	200	207	90	82	107
Brazil	GGPR	270	289	286	470	464	509	403	516	374	403	382
Canada	GGPS	1 272	1 451	1 394	1 692	1 342	1 634	1 957	1 550	1 574	1 603	1 446
Chile	ZWMW	76	—	68	67	32	31	40	60	56	87	119
Colombia	ZWMX	—	31	50	26	75	109	137	117	55	58	8
Mexico	GGPT	352	348	359	478	270	447	437	500	549	515	692
United States of America	GGPU	15 061	15 479	17 263	18 586	20 764	20 726	19 888	19 299	23 445	24 771	26 240
Uruguay	ZWNO	—	—	4	—	68	30	30	133	—	12	—3
Venezuela	ZWNP	—	—	30	58	32	55	63	106	48	67	27
Other Central American Countries	ZWMZ	1 900	2 705	2 549	2 760	2 942	2 334	2 033	2 274	2 146	2 213	1 380
Other	ZWNC	116	52	160	159	147	149	153	175	107	104	37
Total Americas	GGPW	19 127	20 472	22 279	24 423	26 289	26 207	25 341	24 937	28 444	29 915	30 435
Asia												
China	GGFX	664	823	1 032	1 374	1 328	1 396	1 210	1 252	1 281	1 146	1 320
Hong Kong	GGPY	694	725	1 593	1 209	1 196	1 178	1 389	1 359	1 839	2 039	1 528
India	GGPZ	1 496	1 853	1 913	2 500	3 411	3 881	4 252	3 695	2 515	2 821	2 608
Indonesia	GGQA	82	117	147	140	154	136	132	172	215	199	196
Iran	ZWNG	—	86	19	58	73	57	27	21	63	60	60
Israel	GGQB	250	260	301	314	283	324	382	384	687	405	687
Japan	GGQC	1 759	2 200	2 083	2 848	2 137	2 438	3 633	2 563	2 817	2 757	2 690
Malaysia	GGQD	269	320	199	253	311	321	370	268	263	426	314
Pakistan	GGQE	577	649	421	410	455	506	422	466	447	479	429
Philippines	GGQF	180	229	166	227	545	518	611	614	243	270	288
Saudi Arabia	GGQG	438	522	243	236	215	325	422	575	669	293	350
Singapore	GGQH	586	714	861	1 344	1 501	1 428	1 669	1 522	1 603	2 205	2 149
South Korea	GGQI	218	230	224	337	319	303	510	737	514	400	238
Taiwan	GGQJ	205	169	182	371	232	191	205	251	310	322	262
Thailand	GGQK	830	940	696	678	664	706	659	681	787	897	863
Residual Gulf Arabian Countries	ZWND	1 111	1 404	1 823	2 331	2 058	2 557	1 782	2 524	1 896	1 743	2 311
Other Near & Middle Eastern Countries	ZWNE	145	196	223	279	301	315	358	317	504	254	166
Other	ZWMQ	886	1 115	956	1 074	1 448	1 169	1 314	1 367	1 602	1 473	597
Total Asia	GGQM	10 390	12 552	13 082	15 983	16 631	17 749	19 347	18 768	18 255	18 189	17 056
Australasia & Oceania												
Australia	GGQN	2 224	2 194	1 788	1 837	1 815	2 289	2 268	2 287	2 475	2 402	2 554
New Zealand	GGQO	668	580	459	393	300	389	366	423	292	295	325
Other	GGQP	80	55	40	72	105	64	37	42	107	67	24
Total Australasia & Oceania	GGQQ	2 972	2 829	2 287	2 302	2 220	2 742	2 671	2 752	2 874	2 764	2 903
Africa												
Egypt	ZWNB	654	726	691	985	903	851	700	663	706	463	396
Morocco	ZWNJ	204	260	389	403	273	284	237	267	396	423	412
South Africa	GGQR	1 169	1 244	920	883	888	1 066	1 088	1 030	858	892	1 118
Other North Africa	ZWMY	405	285	652	725	735	795	926	670	320	305	206
Other	ZWMR	1 395	1 536	1 590	2 041	2 932	1 843	1 718	2 224	1 674	1 711	1 094
Total Africa	GGQT	3 827	4 051	4 242	5 037	5 731	4 839	4 669	4 854	3 954	3 794	3 226
International Organisations												
	GGQU	—	54	—	1	—	—	—	1	4	4	4
World total												
	KTMR	95 627	102 986	107 081	117 386	117 204	119 330	120 921	123 947	133 069	132 408	137 722

9.5 Trade in services

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	GGQW	-411	-369	-183	-36	-285	-384	47	9	-414	-389	116
Belgium	A8HH	1 126	876	1 211	1 768	1 447	1 239	1 492	1 605	678	707	1 273
Bulgaria	ZWTO	-199	-122	-129	-199	-10	-133	-165	-41	-40	45	127
Croatia	ZWTZ	-127	-133	-71	-398	-76	-167	-159	-161	-77	-142	-221
Cyprus	A8HI	-1 162	-1 041	-818	-551	-422	-244	-309	-318	-292	-435	-422
Czech Republic	GGRQ	-93	-134	-55	-61	-109	-58	-121	11	447	206	330
Denmark	GGQY	914	1 585	808	769	802	892	1 459	1 425	1 484	1 595	2 023
Estonia	ZWTU	-77	-76	-35	-15	-54	35	-50	2	-17	-54	66
Finland	GGQZ	570	789	781	710	788	714	791	825	579	887	819
France	GGRA	-2 737	-2 441	-1 001	-204	98	1 058	1 089	-319	-116	55	1 248
Germany	GGRB	3 708	4 203	2 836	1 294	1 907	984	1 268	1 510	3 161	5 245	5 823
Greece	GGRC	-1 399	-1 614	-1 004	-672	-1 304	-622	-1 181	-908	-669	-878	-1 125
Hungary	GYXT	404	127	196	99	257	-38	43	227	-193	-47	-83
Ireland	GGRD	3 741	3 765	4 843	5 096	4 712	5 881	6 732	6 502	3 674	3 900	4 459
Italy	GGRE	-524	-244	-678	-1 092	237	471	600	723	1 829	2 954	3 578
Latvia	ZWUC	121	-66	29	-2	-141	-46	-39	36	-10	10	-58
Lithuania	ZWUB	82	40	-41	167	18	-43	-20	-43	11	7	48
Luxembourg	A8HK	652	720	2 173	1 923	2 586	1 275	1 651	1 366	1 695	1 210	207
Malta	A8HL	-344	-240	-200	-307	-212	-187	-154	-185	527	168	301
Netherlands	GGRF	4 210	4 791	5 746	6 174	6 358	7 089	8 382	6 887	3 828	9 670	7 217
Poland	GGRR	455	246	-416	-232	-574	-549	-621	-327	-204	11	192
Portugal	GGRG	-1 126	-1 183	-1 075	-1 267	-760	-863	-995	-866	-887	-785	-1 333
Romania	ZWUE	-59	-51	88	103	57	120	154	52	105	112	244
Slovak Republic	ZWUG	74	41	38	156	-13	85	293	135	15	-5	205
Slovenia	ZWUF	45	52	-3	-7	-29	-2	-23	10	28	25	20
Spain	GGRH	-7 787	-7 618	-5 291	-5 654	-4 489	-4 821	-4 049	-4 035	-5 039	-4 717	-4 933
Sweden	GGRJ	886	1 095	1 228	1 113	931	1 433	1 382	1 323	2 270	1 766	802
European Central Bank	ZWTI	-	-	-	-	-84	-	-42	-	-	-	-
EU Institutions	GGRJ	592	533	60	48	-147	54	-66	-16	-	-5	9
Total EU28	L83Y	1 535	3 531	9 037	8 723	11 489	13 173	17 389	15 429	12 373	21 116	20 932
European Free Trade Association (EFTA)												
Iceland	GGRL	64	32	88	138	14	89	38	292	-25	14	-49
Liechtenstein	GGRM	-	-	-28	-16	4	57	72	63	16	25	36
Norway	GGRN	1 169	1 190	1 679	1 043	1 462	1 447	1 575	2 013	1 755	2 010	1 372
Switzerland	GGRO	3 101	3 771	3 055	3 182	5 534	4 597	4 753	4 731	6 431	6 868	7 964
Total EFTA	GGRP	4 334	4 993	4 794	4 347	7 014	6 190	6 438	7 099	8 177	8 917	9 323
Other Europe												
Albania	ZWTM	-	10	-7	9	-254	12	-114	-2	-2	12	2
Belarus	ZWTP	-	-	-93	-48	-84	-17	-39	-20	-	-	6
Russia	GGRS	708	1 173	1 123	682	381	872	1 210	1 079	1 525	1 859	2 157
Turkey	GGRT	-810	-721	-233	-816	-327	-570	-363	-410	11	-285	-350
Ukraine	ZWUH	45	40	140	59	199	50	247	85	32	-24	-6
Serbia and Montenegro	ZWUK	-21	-56	49	13	65	189	139	125	-25	-26	36
of which: Serbia	JOB9	-21	-56	27	10	48	134	53	11	-33	-33	24
Montenegro	JOB8	-	-	22	3	17	55	86	114	8	7	12
Other	ZWTJ	1 378	1 425	3 200	3 777	2 786	1 831	1 504	1 328	1 053	2 144	3 001
Total Europe	GGRV	7 169	10 395	18 010	16 746	21 269	21 730	26 411	24 713	23 144	33 713	35 101
Americas												
Argentina	ZWTN	55	26	49	54	25	45	-12	9	199	99	244
Brazil	GGRW	133	315	292	350	310	557	1 137	1 191	879	1 020	1 154
Canada	GGRX	773	875	1 696	1 573	1 877	1 840	1 913	2 579	2 077	1 517	1 856
Chile	ZWTQ	45	139	183	159	257	117	174	166	270	159	147
Colombia	ZWTR	114	86	27	71	39	114	229	272	133	48	250
Mexico	GGRY	27	84	62	-47	217	47	100	111	217	-263	-80
United States of America	GGRZ	10 512	16 236	15 005	14 472	12 081	11 706	18 749	23 270	28 199	22 355	26 804
Uruguay	ZWUI	-	-	4	12	-63	-1	6	-106	13	2	20
Venezuela	ZWUJ	113	127	42	23	73	50	60	61	9	49	63
Other Central American Countries	ZWTT	1 649	866	3 377	3 017	2 841	3 412	3 522	3 817	3 514	3 942	1 522
Other	ZWTW	111	207	139	108	158	102	142	183	870	219	96
Total Americas	GGSB	13 532	18 961	20 876	19 792	17 815	17 989	26 020	31 553	36 380	29 147	32 076
Asia												
China	GGSC	1 045	967	296	720	569	731	1 194	1 388	2 845	2 072	2 272
Hong Kong	GGSD	752	723	-122	622	358	519	276	570	120	93	553
India	GGSE	-113	16	-240	-724	-1 682	-1 745	-2 275	-1 617	-495	-631	-313
Indonesia	GGSF	167	162	125	145	146	234	268	286	82	131	247
Iran	ZWUA	267	213	104	184	80	51	89	122	14	23	66
Israel	GGSG	394	183	200	197	385	293	426	339	24	372	255
Japan	GGSH	2 772	2 364	1 044	263	1 456	964	-201	1 143	2 274	2 577	3 208
Malaysia	GGSI	277	318	257	280	326	370	351	566	732	480	484
Pakistan	GGSJ	10	-155	-78	-24	-145	-226	-87	-65	-132	-79	-17
Philippines	GGSK	-60	-100	-78	-65	-401	-351	-455	-357	-111	-82	-76
Saudi Arabia	GGSL	1 936	2 153	1 020	1 195	1 276	1 526	1 397	1 604	1 805	1 401	1 558
Singapore	GGSN	2 156	2 358	2 677	2 037	1 674	1 529	1 567	284	1 058	583	1 750
South Korea	GGSN	553	658	466	501	331	415	416	437	1 059	1 079	390
Taiwan	GGSO	435	404	198	-34	174	826	229	227	371	418	320
Thailand	GGSP	-571	-640	-442	-339	-265	-335	-190	-169	-90	-290	-259
Residual Gulf Arabian Countries	ZWTX	1 197	1 171	1 771	2 218	2 728	2 598	3 300	2 725	3 118	2 848	2 192
Other Near & Middle Eastern Countries	ZWTY	376	248	254	325	439	346	279	332	307	1 968	327
Other	ZWTK	269	477	244	177	201	392	474	523	1 441	2 618	778
Total Asia	GGSR	11 862	11 520	7 696	7 678	7 650	8 137	7 058	8 338	14 422	15 581	13 735
Australasia & Oceania												
Australia	GGSS	915	1 061	1 627	2 330	2 254	2 494	3 086	3 480	3 657	2 452	1 814
New Zealand	GGST	-242	-109	4	33	176	115	129	196	106	145	206
Other	GGSU	33	63	83	63	92	152	223	184	387	41	1 065
Total Australasia & Oceania	GGSV	706	1 015	1 714	2 426	2 522	2 761	3 438	3 860	4 150	2 638	3 085
Africa												
Egypt	ZWTV	-284	-305	258	22	168	-146	-155	62	-256	49	286
Morocco	ZWUD	-204	-131	-293	-292	-130	-164	-118	-111	-148	-80	-72
South Africa	GGSW	49	273	719	516	592	765	1 186	1 118	1 072	1 077	635
Other North Africa	ZWTS	-38	128	-161	-46	171	250	-57	7	-41	24	14
Other	ZWTL	753	1 048	1 662	1 874	2 016	3 339	3 974	3 901	2 657	4 161	2 873
Total Africa	GGSY	276	1 013	2 185	2 074	2 817	4 044	4 830	4 977	3 284	5 231	3 736
International Organisations												
	GGSZ	113	-54	117	121	196	130	138	132	46	42	30
World total												
	KTMS	33 658	42 850	50 598	48 837	52 269	54 791	67 895	73 573	81 426	86 352	87 763

Source: Office for National Statistics

9.6 Primary income

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Europe												
European Union (EU)												
Austria	CUGY	848	925	1 214	938	585	350	373	408	273	266	361
Belgium	AA2K	3 445	4 410	6 378	5 739	2 541	2 317	3 076	2 598	1 410	1 187	1 177
Bulgaria	ZWYR	36	46	33	45	24	17	16	43	36	31	24
Croatia	ZWYS	67	53	31	74	58	33	40	26	19	35	63
Cyprus	AA2L	117	343	334	585	123	77	23	196	150	35	106
Czech Republic	LEPT	174	82	243	74	-49	-70	92	260	279	252	309
Denmark	LEQU	1 786	1 963	2 273	2 005	840	1 117	1 215	917	952	807	868
Estonia	ZWYT	11	17	11	10	19	12	43	10	6	15	13
Finland	LEUG	614	640	1 064	1 049	602	521	601	500	507	616	630
France	LEUP	10 303	15 900	23 024	19 883	8 637	9 504	10 771	7 971	8 312	6 365	8 564
Germany	LEQL	12 159	14 919	19 060	20 084	10 273	7 900	7 896	7 400	7 160	5 182	7 936
Greece	LEUY	861	1 149	1 495	1 621	594	507	375	266	239	336	261
Hungary	BFKR	385	212	268	230	113	116	203	284	321	136	204
Ireland	BFLY	7 595	10 708	15 350	14 759	7 352	4 464	5 756	4 708	6 681	5 252	5 627
Italy	BFOG	5 389	6 482	7 471	7 269	3 976	3 800	3 491	2 552	2 433	2 780	2 803
Latvia	ZWYU	2	21	37	67	16	32	54	43	30	-5	-46
Lithuania	ZWYV	31	21	5	13	3	6	10	8	3	7	21
Luxembourg	AA2O	6 918	11 001	13 369	16 329	10 480	11 912	13 848	6 389	6 488	4 347	3 775
Malta	AA2P	79	74	-43	143	257	110	65	121	-392	559	109
Netherlands	BFQI	12 186	17 801	21 349	21 708	11 982	11 706	14 909	7 490	13 465	10 058	8 324
Poland	BFSB	498	1 426	762	706	628	571	540	525	775	803	664
Portugal	BFSK	993	1 144	1 168	1 216	569	522	795	498	311	362	481
Romania	ZWYW	77	109	183	223	121	107	141	111	161	133	182
Slovak Republic	ZWYX	40	45	73	146	48	51	41	45	39	55	85
Slovenia	ZWYY	50	47	36	93	15	21	36	280	41	24	43
Spain	LESW	5 095	6 816	8 152	9 284	4 869	3 042	3 062	2 235	2 597	2 509	2 566
Sweden	BFTL	3 099	3 553	3 856	3 350	3 169	3 275	3 059	3 173	3 320	2 686	2 428
European Central Bank	ZWYO	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFK	4 347	4 257	4 120	4 285	4 269	4 124	4 361	3 466	3 186	3 122	3 084
Total EU28	L88S	77 205	104 164	131 316	131 928	72 114	66 144	74 892	52 523	58 802	47 955	50 662
European Free Trade Association (EFTA)												
Iceland	BFNQ	106	190	907	921	424	355	65	49	55	33	31
Liechtenstein	BFPH	14	33	37	25	8	4	4	14	2	1	4
Norway	BFQR	1 911	1 956	2 715	2 614	1 173	1 026	1 175	2 214	897	998	252
Switzerland	LEPB	6 409	9 168	12 672	11 023	4 508	7 118	7 477	6 726	6 320	3 347	3 377
Total EFTA	CTFT	8 440	11 347	16 331	14 583	6 113	8 503	8 721	9 003	7 274	4 379	3 664
Other Europe												
Albania	ZWYP	-	-	2	5	5	4	5	1	-	1	2
Belarus	ZWYQ	3	3	7	7	3	5	14	5	7	5	6
Russia	BFST	2 612	3 159	2 832	3 819	1 540	2 024	3 586	3 086	2 512	1 843	1 476
Turkey	BFUM	513	891	1 219	1 063	773	862	769	745	544	349	328
Ukraine	ZWYZ	118	463	278	241	133	107	76	47	51	26	2
Serbia and Montenegro	BFWF	2	23	13	47	24	11	16	29	2	1	5
of which: Serbia	KNA7	2	23	11	42	20	11	15	29	2	1	6
Montenegro	KNA8	-	-	2	5	4	-	1	-	-	-	-1
Other	LEVZ	6 798	8 901	16 603	10 199	4 814	9 427	6 176	7 897	2 700	3 557	3 062
Total Europe	LERD	95 691	128 951	168 601	161 892	85 519	87 087	94 255	73 336	71 892	58 116	59 207
Americas												
Argentina	ZWZB	338	585	465	355	229	280	303	244	353	418	473
Brazil	LENR	1 112	1 023	1 479	1 164	1 397	2 192	3 140	3 137	1 707	2 135	874
Canada	LEOS	3 434	4 428	5 540	5 006	1 830	2 104	1 588	1 817	1 683	1 418	1 054
Chile	ZWZC	1 225	882	1 005	794	407	946	270	313	165	154	159
Colombia	ZWZD	476	351	288	322	106	285	740	74	90	51	24
Mexico	BFPQ	929	992	988	548	387	821	1 042	1 126	1 164	1 051	1 126
United States of America	BFVE	45 435	59 289	67 314	62 800	41 362	35 959	46 990	38 825	38 194	35 687	35 686
Uruguay	ZWZE	9	38	28	22	4	6	10	18	-117	-59	-23
Venezuela	ZWZF	413	380	168	243	129	156	127	124	49	71	45
Other Central American Countries	JISP	9 799	14 993	18 535	14 368	21 156	7 503	8 503	5 770	7 841	7 238	5 954
Other	LEVH	99	135	97	64	39	76	127	70	87	67	95
Total Americas	LESN	63 269	83 096	95 907	85 686	67 046	50 328	62 840	51 518	51 216	48 231	45 467
Asia												
China	LEPK	863	912	1 291	1 258	829	1 369	1 525	1 938	1 428	1 321	1 902
Hong Kong	BFJU	4 274	5 452	6 412	3 315	1 302	4 025	5 576	9 808	6 200	6 109	5 966
India	BFNB	832	1 335	1 671	1 839	1 190	2 167	2 416	2 250	2 040	1 807	2 103
Indonesia	BFLP	295	535	266	320	376	457	1 177	918	865	919	595
Iran	ZWZG	92	120	96	71	28	25	18	34	22	40	40
Israel	BFMS	96	164	204	155	139	143	202	179	226	293	275
Japan	BFOF	7 393	8 804	9 190	9 594	4 710	4 119	5 689	6 089	5 694	5 140	4 667
Malaysia	BFPZ	729	727	882	665	654	934	949	735	833	1 166	824
Pakistan	BFRS	251	405	229	210	120	162	282	125	202	152	236
Philippines	BFRJ	150	270	457	285	161	214	130	115	138	127	181
Saudi Arabia	BFTC	451	520	760	723	337	475	614	634	654	616	733
Singapore	BFTU	3 391	3 687	4 260	4 024	2 390	2 931	4 451	3 852	498	2 519	2 045
South Korea	BFOY	1 331	1 443	1 622	1 689	1 103	1 800	1 653	1 449	1 281	1 117	762
Taiwan	BFUV	797	831	839	596	731	999	1 131	719	873	910	733
Thailand	BFUD	311	98	321	249	214	325	336	498	427	423	315
Residual Gulf Arabian Countries	JITQ	1 149	1 702	2 120	2 544	1 411	1 129	1 537	2 112	2 000	1 206	1 275
Other Near & Middle Eastern Countries	ZWZH	436	791	1 765	1 586	624	1 836	1 910	2 614	1 164	1 179	400
Other	LEWI	151	979	1 369	1 306	1 575	2 242	1 915	1 877	1 428	1 377	1 121
Total Asia	LETF	22 992	28 775	33 754	30 429	17 894	25 352	31 511	35 946	25 973	26 421	24 173
Australasia & Oceania												
Australia	CXAT	4 395	5 328	6 281	6 691	4 878	8 033	7 178	3 822	4 965	4 113	5 319
New Zealand	BFRA	472	552	557	619	416	522	403	471	326	261	321
Other	LEVQ	33	70	82	68	59	91	116	122	84	178	126
Total Australasia & Oceania	LETX	4 900	5 950	6 920	7 378	5 353	8 646	7 697	4 415	5 375	4 552	5 766
Africa												
Egypt	ZWZJ	333	446	545	629	407	875	715	933	463	344	16
Morocco	ZWZK	23	29	33	29	12	24	18	8	1	-69	17
South Africa	BFWX	4 136	2 277	2 703	2 561	1 202	2 341	2 905	2 590	2 609	1 906	3 072
Other North Africa	JIRR	-199	-48	261	313	170	123	462	1 498	126	-268	-272
Other	LEWR	5 390	2 955	1 887	1 874	1 352	2 522	2 920	3 079	2 576	2 496	1 412
Total Africa	LERV	9 683	5 659	5 429	5 406	3 143	5 885	7 020	8 108	5 775	4 409	4 245
International Organisations	CTFB	896	1 026	1 215	1 174	749	861	959	705	579	662	798
World total	HMBQ	197 431	253 457	311 826	291 965	179 704	178 159	204 282	174 028	160 810	142 391	139 656

9.6 Primary income

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
Europe												
European Union (EU)												
Austria	CUGZ	943	1 377	1 527	1 351	802	727	879	756	744	727	887
Belgium	AA2W	2 899	3 731	5 146	4 925	2 465	1 916	2 505	3 428	3 519	3 147	3 221
Bulgaria	ZWZP	23	51	62	29	15	18	22	38	48	47	48
Croatia	ZWZQ	48	63	94	54	7	9	9	5	4	6	7
Cyprus	AA2X	187	335	413	572	610	557	534	397	448	420	295
Czech Republic	LEPU	91	178	172	172	69	39	48	55	51	37	65
Denmark	LEQV	1 459	1 579	2 021	2 436	1 609	1 044	974	947	1 342	955	1 314
Estonia	ZWZR	7	9	15	12	5	1	2	—	—	—	—
Finland	LEUH	535	701	932	915	617	474	706	675	543	588	798
France	LEUQ	13 024	17 460	20 973	15 620	14 019	10 901	13 897	13 204	10 057	10 653	10 938
Germany	LEQM	16 942	22 336	28 977	23 949	12 739	13 422	15 425	12 640	15 952	14 585	14 743
Greece	LEUZ	1 156	1 698	2 133	2 656	1 988	1 694	1 660	1 395	1 230	1 070	993
Hungary	BFKS	31	44	91	85	44	44	51	21	46	25	39
Ireland	BFLZ	7 473	10 344	14 490	16 322	10 937	11 272	11 067	9 995	9 184	9 739	11 039
Italy	BFOH	3 190	3 871	4 810	4 322	2 657	2 556	3 386	4 259	3 808	2 935	3 042
Latvia	ZWZS	9	13	17	14	4	4	7	6	6	7	23
Lithuania	ZWZT	6	12	16	6	—	—	3	3	2	1	—
Luxembourg	AA32	4 886	6 510	8 240	8 773	5 251	5 894	7 150	6 615	8 364	8 107	9 109
Malta	AA33	55	101	198	291	144	152	154	135	169	262	246
Netherlands	BFQJ	9 774	18 990	26 377	19 674	7 595	7 307	10 591	8 083	11 146	10 524	11 760
Poland	BFSC	152	255	284	225	51	47	96	62	80	96	131
Portugal	BFSL	540	788	973	900	485	542	693	634	517	561	533
Romania	ZWZU	25	43	56	23	4	5	11	16	23	24	27
Slovak Republic	ZWZV	33	43	71	29	42	61	73	64	58	64	94
Slovenia	ZWZW	17	19	27	18	9	15	18	17	22	21	19
Spain	LESX	4 254	6 439	6 169	7 843	4 447	4 918	7 164	5 500	4 284	4 556	2 230
Sweden	BFTM	1 399	2 152	2 743	2 310	1 384	1 241	1 659	1 474	2 016	2 091	2 967
European Central Bank	ZWZM	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	CSFL	4 044	4 844	5 538	6 007	4 890	5 508	6 401	6 314	5 902	5 724	5 643
Total EU28	L879	73 202	103 986	132 565	119 533	72 889	70 368	85 185	76 738	79 565	76 972	80 211
European Free Trade Association (EFTA)												
Iceland	BFNR	88	307	424	1 275	208	438	165	119	56	63	79
Liechtenstein	BFPI	77	101	143	111	37	24	235	393	185	289	372
Norway	BFQS	1 326	2 359	3 156	3 089	1 971	2 087	2 649	2 670	3 188	2 956	2 611
Switzerland	LEPC	8 911	11 598	14 217	16 974	7 187	5 379	6 465	8 681	3 348	4 653	5 834
Total EFTA	CTFU	10 402	14 365	17 940	21 449	9 403	7 928	9 514	11 863	6 777	7 961	8 896
Other Europe												
Albania	ZWZN	2	5	7	6	—	—	—	—	—	—	—
Belarus	ZWZO	7	13	22	23	7	4	4	5	4	2	27
Russia	BFSU	1 275	2 540	3 071	2 140	395	330	506	521	535	265	264
Turkey	BFUN	144	223	281	278	129	81	104	69	73	81	87
Ukraine	ZWZX	164	254	373	314	85	95	118	55	23	17	24
Serbia and Montenegro	BFWG	17	29	35	20	4	4	4	4	7	9	5
of which: Serbia	KNA9	14	24	29	17	4	4	4	4	7	9	5
Montenegro	KNB2	3	5	6	3	—	—	—	—	—	—	—
Other	LEWA	9 705	14 194	18 242	18 611	18 749	13 214	8 947	8 328	7 400	6 474	7 060
Total Europe	LERE	94 918	135 609	172 536	162 374	101 661	92 024	104 382	97 583	94 384	91 781	96 574
Americas												
Argentina	ZWZZ	8	13	16	18	11	7	4	4	18	18	32
Brazil	LENS	184	202	194	90	40	94	120	74	123	141	155
Canada	LEOT	2 103	3 292	2 755	3 206	2 096	2 215	2 647	2 922	4 437	4 259	3 681
Chile	ZXAA	36	67	102	119	120	147	101	68	100	96	107
Colombia	ZXAB	21	47	60	46	17	12	19	12	22	20	28
Mexico	BFPR	95	137	132	232	35	39	36	41	36	41	93
United States of America	BFFV	36 690	53 173	64 846	66 291	37 893	38 405	45 364	42 118	45 120	39 362	45 636
Uruguay	ZXAC	7	14	22	13	6	4	4	3	4	9	13
Venezuela	ZXAD	32	83	116	105	22	20	24	8	21	47	6
Other Central American Countries	JISQ	7 675	11 592	16 243	15 312	6 238	4 754	5 406	5 212	4 251	6 319	6 204
Other	LEVI	92	139	128	118	25	31	34	32	34	24	27
Total Americas	LESO	46 943	68 759	84 614	85 550	46 503	45 728	53 759	50 494	54 166	50 336	55 982
Asia												
China	LEPL	364	506	917	638	240	292	482	613	662	767	717
Hong Kong	BFJV	2 992	3 720	4 714	5 046	4 288	2 610	2 249	2 444	2 933	2 746	3 053
India	BFNC	688	1 157	1 107	402	296	336	307	454	275	395	1 001
Indonesia	BFLQ	72	90	77	60	29	27	23	30	35	21	35
Iran	ZXAE	133	205	210	133	48	17	14	6	3	2	5
Israel	BFMT	293	463	471	375	161	120	154	155	236	220	257
Japan	BFOQ	7 735	10 621	11 260	12 974	9 480	7 160	9 360	11 046	7 449	8 144	7 788
Malaysia	BFQA	200	482	592	425	375	270	312	180	100	227	240
Pakistan	BFRT	105	147	150	85	48	45	48	34	41	33	41
Philippines	BFRK	52	99	121	76	33	30	32	21	24	19	24
Saudi Arabia	BFTD	659	1 104	1 658	2 322	876	629	900	976	908	950	958
Singapore	BFTV	1 973	2 679	3 251	3 050	1 738	1 180	2 019	2 104	1 451	2 848	1 961
South Korea	BFOZ	325	427	585	474	311	242	307	303	420	243	509
Taiwan	BFUW	269	329	519	358	130	83	95	62	67	104	116
Thailand	BFUE	133	223	262	184	63	42	53	33	—193	54	50
Residual Gulf Arabian Countries	JITR	1 078	1 886	2 343	2 090	882	782	1 272	1 042	1 293	1 138	903
Other Near & Middle Eastern Countries	ZXAF	230	331	377	320	165	226	278	211	152	153	131
Other	LEWJ	329	489	572	501	310	293	454	362	371	386	395
Total Asia	LETG	17 630	24 958	29 186	29 513	19 473	14 384	18 359	20 076	16 227	18 450	18 184
Australasia & Oceania												
Australia	CXCM	1 727	2 278	3 053	2 640	2 854	1 753	2 722	2 739	1 761	1 809	1 909
New Zealand	BFRB	101	149	108	143	64	75	103	91	268	103	159
Other	LEVR	10	336	214	735	320	186	406	416	—133	—207	24
Total Australasia & Oceania	LETY	1 838	2 763	3 375	3 518	3 238	2 014	3 231	3 246	1 896	1 705	2 092
Africa												
Egypt	ZXAH	287	373	361	253	101	69	91	65	46	48	39
Morocco	ZXAI	32	96	67	48	11	7	9	1	5	9	8
South Africa	BFWY	1 074	1 325	1 311	1 322	1 089	1 332	1 743	1 692	1 631	1 158	1 280
Other North Africa	JIRS	251	532	716	635	209	182	176	164	128	126	105
Other	LEWS	720	1 106	1 328	1 402	622	558	666	633	664	641	668
Total Africa	LERW	2 364	3 432	3 783	3 660	2 032	2 148	2 685	2 555	2 474	1 982	2 100
International Organisations	CTFC	1 114	1 484	1 903	2 069	1 437	1 668	2 221	2 260	2 004	1 903	1 740
World total	HMBR	164 807	237 005	295 397	286 684	174 344	157 966	184 637	176 214	171 151	166 157	176 672

9.6 Primary income

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	CUHA	-95	-452	-313	-413	-217	-377	-506	-348	-471	-461	-526
Belgium	AA3A	546	679	1 232	814	76	401	571	-830	-2 109	-1 960	-2 044
Bulgaria	ZXAN	13	-5	-29	16	9	-1	-6	5	-12	-16	-24
Croatia	ZZAO	19	-10	-63	20	51	24	31	21	15	29	56
Cyprus	AA3B	-70	8	-79	13	-487	-480	-511	-201	-298	-385	-189
Czech Republic	LEPV	83	-96	71	-98	-118	-109	44	205	228	215	244
Denmark	LEQW	327	384	252	-431	-769	73	241	-30	-390	-148	-446
Estonia	ZZAP	4	8	-4	-2	14	11	41	10	6	15	13
Finland	LEUI	79	-61	132	134	-15	47	-105	-175	-36	28	-168
France	LEUR	-2 721	-1 560	2 051	4 263	-5 382	-1 397	-3 126	-5 233	-1 745	-4 288	-2 374
Germany	LEQN	-4 783	-7 417	-9 917	-3 865	-2 466	-5 522	-7 529	-5 240	-8 792	-9 403	-6 807
Greece	LEVA	-295	-549	-638	-1 035	-1 394	-1 187	-1 285	-1 129	-991	-734	-732
Hungary	BFKT	354	168	177	145	69	72	152	263	275	111	165
Ireland	BFML	122	364	860	-1 563	-3 585	-6 808	-5 311	-5 287	-2 503	-4 487	-5 412
Italy	BFOI	2 199	2 611	2 661	2 947	1 319	1 244	105	-1 707	-1 375	-155	-239
Latvia	ZZAQ	-7	8	20	53	12	28	47	37	24	-12	-69
Lithuania	ZZAR	25	9	-11	7	3	6	7	5	1	6	21
Luxembourg	AA3E	2 032	4 491	5 129	7 556	5 229	6 018	6 698	-226	-1 876	-3 760	-5 334
Malta	AA3F	24	-27	-241	-148	113	-42	-89	-14	-561	297	-137
Netherlands	BFQK	2 412	-1 189	-5 028	2 034	4 387	4 399	4 318	-593	2 319	-466	-3 436
Poland	BFSM	346	1 171	478	481	577	524	444	463	695	707	533
Portugal	BFSM	453	356	195	316	84	-20	102	-136	-206	-199	-52
Romania	ZZAS	52	66	127	200	117	102	130	95	138	109	155
Slovak Republic	ZZAT	7	2	2	117	6	-10	-32	-19	-19	-9	-9
Slovenia	ZZAU	33	28	9	75	6	6	18	263	19	3	24
Spain	LESY	841	377	1 983	1 441	422	-1 876	-4 102	-3 265	-1 687	-2 047	336
Sweden	BFTN	1 700	1 401	1 113	1 040	1 785	2 034	1 400	1 699	1 304	595	-539
European Central Bank	ZZAK	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFM	303	-587	-1 418	-1 722	-621	-1 384	-2 040	-2 848	-2 716	-2 602	-2 559
Total EU28	L87B	4 003	178	-1 249	12 395	-775	-4 224	-10 293	-24 215	-20 763	-29 017	-29 549
European Free Trade Association (EFTA)												
Iceland	BFNU	18	-117	483	-354	216	-83	-100	-70	-1	-30	-48
Liechtenstein	BFPJ	-63	-68	-106	-86	-29	-20	-231	-379	-183	-288	-368
Norway	BFQT	585	-403	-441	-475	-798	-1 061	-1 474	-456	-2 291	-1 958	-2 359
Switzerland	LEPD	-2 502	-2 430	-1 545	-5 951	-2 679	1 739	1 012	-1 955	2 972	-1 306	-2 457
Total EFTA	CTFV	-1 962	-3 018	-1 609	-6 866	-3 290	575	-793	-2 860	497	-3 582	-5 232
Other Europe												
Albania	ZZAL	-2	-5	-5	-1	5	4	5	1	-	1	2
Belarus	ZZAM	-4	-10	-15	-16	-4	1	10	-	3	3	-21
Russia	BFSV	1 337	619	-239	1 679	1 145	1 694	3 080	2 565	1 977	1 578	1 212
Turkey	BFUO	369	668	938	785	644	781	665	676	471	268	241
Ukraine	ZZAV	-46	209	-95	-73	48	12	-42	-8	28	9	-22
Serbia and Montenegro	BFWH	-15	-6	-22	27	20	7	12	25	-5	-8	-
of which: Serbia	KNB3	-12	-1	-18	25	16	7	11	25	-5	-8	1
Montenegro	KNB4	-3	-5	-4	2	4	-	1	-	-	-	-1
Other	LEWR	-2 907	-5 293	-1 639	-8 412	-13 935	-3 787	-2 771	-431	-4 700	-2 917	-3 998
Total Europe	LERF	773	-6 658	-3 935	-482	-16 142	-4 937	-10 127	-24 247	-22 492	-33 665	-37 367
Americas												
Argentina	ZZAX	330	572	449	337	218	273	299	240	335	400	441
Brazil	LENT	928	821	1 285	1 074	1 357	2 098	3 020	3 063	1 584	1 994	719
Canada	LEOU	1 331	1 136	2 785	1 800	-266	-111	-1 059	-1 105	-2 754	-2 841	-2 627
Chile	ZZAY	1 189	815	903	675	287	799	169	245	65	58	52
Colombia	ZZAZ	455	304	228	276	89	273	721	62	68	31	-4
Mexico	BFPS	834	855	856	316	352	782	1 006	1 085	1 128	1 010	1 033
United States of America	BFVG	8 745	6 116	2 468	-3 491	3 469	-2 446	1 626	-3 293	-6 926	-3 675	-9 950
Uruguay	ZZBA	2	24	6	9	-2	2	6	15	-121	-68	-36
Venezuela	ZZBB	381	297	52	138	107	136	103	116	28	24	39
Other Central American Countries	JISR	2 124	3 401	2 292	-944	14 918	2 749	3 097	558	3 590	919	-250
Other	LEVJ	7	-4	-31	-54	14	45	93	38	53	43	68
Total Americas	LESP	16 326	14 337	11 293	136	20 543	4 600	9 081	1 024	-2 950	-2 105	-10 515
Asia												
China	LEPM	499	406	374	620	589	1 077	1 043	1 325	766	554	1 185
Hong Kong	BFJW	1 282	1 732	1 698	-1 731	-2 986	1 415	3 327	7 364	3 267	3 363	2 913
India	BFND	144	178	564	1 437	894	1 831	2 109	1 796	1 765	1 412	1 102
Indonesia	BFLR	223	445	189	260	347	430	1 154	888	830	898	560
Iran	ZZBC	-41	-85	-114	-62	-20	8	4	28	19	38	35
Israel	BFMU	-197	-299	-267	-220	-22	23	48	24	-10	73	18
Japan	BFOR	-342	-1 817	-2 070	-3 380	-4 770	-3 041	-3 671	-4 957	-1 755	-3 004	-3 121
Malaysia	BFQB	529	245	290	240	279	664	637	555	733	939	584
Pakistan	BFRU	146	258	79	125	72	117	234	91	161	119	195
Philippines	BFRU	98	171	336	209	128	184	98	94	114	108	157
Saudi Arabia	BFTE	-208	-584	-898	-1 599	-539	-154	-286	-342	-254	-334	-225
Singapore	BFTW	1 418	1 008	1 009	974	652	1 751	2 432	1 748	-953	-329	84
South Korea	BFPA	1 006	1 016	1 037	1 215	792	1 558	1 346	1 146	861	874	253
Taiwan	BFUX	528	502	320	238	601	916	1 036	657	806	806	617
Thailand	BFUF	178	-125	59	65	151	283	283	465	620	369	265
Residual Gulf Arabian Countries	JITS	71	-184	-223	454	529	347	265	1 070	707	68	372
Other Near & Middle Eastern Countries	ZZBD	206	460	1 388	1 266	459	1 610	1 632	2 403	1 012	1 026	269
Other	LEWK	-178	490	797	805	1 265	1 949	1 461	1 515	1 057	991	726
Total Asia	LETH	5 362	3 817	4 568	916	-1 579	10 968	13 152	15 870	9 746	7 971	5 989
Australasia & Oceania												
Australia	CYAA	2 668	3 050	3 228	4 051	2 024	6 280	4 456	1 083	3 204	2 304	3 410
New Zealand	BFRC	371	403	449	476	352	447	300	380	58	158	162
Other	LEVS	23	-266	-132	-667	-261	-95	-290	-294	217	385	102
Total Australasia & Oceania	LETZ	3 062	3 187	3 545	3 860	2 115	6 632	4 466	1 169	3 479	2 847	3 674
Africa												
Egypt	ZZBF	46	73	184	376	306	806	624	868	417	296	-23
Morocco	ZZBG	-9	-67	-34	-19	1	17	9	7	-4	-78	9
South Africa	BFWZ	3 062	952	1 392	1 239	113	1 009	1 162	898	978	748	1 792
Other North Africa	JIRT	-450	-580	-455	-322	-39	-59	286	1 334	-2	-394	-377
Other	LEWT	4 670	1 849	559	472	730	1 964	2 254	2 446	1 912	1 855	744
Total Africa	LERX	7 319	2 227	1 646	1 746	1 111	3 737	4 335	5 553	3 301	2 427	2 145
International Organisations												
	CTFD	-218	-458	-688	-895	-688	-807	-1 262	-1 555	-1 425	-1 241	-942
World total	HMBP	32 624	16 452	16 429	5 281	5 360	20 193	19 645	-2 186	-10 341	-23 766	-37 016

Source: Office for National Statistics

9.7 Secondary income

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Europe												
European Union (EU)												
Austria	GXVQ	64	71	42	57	36	38	32	41	53	53	48
Belgium	A7PL	345	415	226	319	214	238	228	277	340	309	291
Bulgaria	KOLZ	1	8	11	19	12	13	8	4	1	—	—
Croatia	HZZR	—	3	3	4	4	4	4	4	4	3	—
Cyprus	A7PM	1	4	3	10	12	13	12	13	16	15	14
Czech Republic	GXWK	32	42	23	25	13	14	13	13	15	11	8
Denmark	GXVS	60	85	54	88	67	80	71	88	118	116	109
Estonia	LWMG	—	—	—	—	—	—	—	—	2	4	4
Finland	GXVT	58	34	16	26	16	18	17	18	25	20	20
France	GXVU	437	584	340	548	414	465	417	475	569	512	473
Germany	GXVV	679	887	513	748	506	545	505	603	737	677	630
Greece	GXVW	71	92	55	97	79	95	84	100	123	116	108
Hungary	HZZT	—	3	3	15	12	6	8	15	20	20	20
Ireland	GXVX	229	308	181	296	220	255	243	305	391	371	349
Italy	GXVY	232	334	194	329	259	286	247	283	344	310	290
Latvia	LWWC	1	4	—	4	4	7	5	4	1	—	—
Lithuania	LYTR	1	10	12	19	12	14	15	16	20	18	16
Luxembourg	A7PO	25	36	19	27	21	25	28	34	45	42	39
Malta	A7PP	—	—	—	2	4	7	12	5	1	—	—
Netherlands	GXVZ	521	631	344	507	365	417	388	453	539	487	453
Poland	GXWL	61	154	112	172	97	69	53	60	75	67	61
Portugal	GXWA	25	36	19	25	17	22	20	20	22	20	19
Romania	HZZV	1	10	10	16	12	12	12	16	20	20	20
Slovak Republic	HZZX	2	39	36	36	14	12	5	4	3	—	—
Slovenia	HZZY	—	—	—	—	—	3	1	—	—	—	—
Spain	GXWB	177	249	146	227	163	183	175	191	209	176	158
Sweden	GXWC	153	191	110	165	114	128	120	148	194	185	175
European Central Bank	KNWK	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GXWD	4 659	4 987	4 525	5 568	6 093	3 781	3 609	3 827	4 003	4 778	5 509
Total EU28	L7BR	7 835	9 217	6 997	9 349	8 780	6 750	6 332	7 017	7 890	8 330	8 814
European Free Trade Association (EFTA)												
Iceland	GXWF	67	69	42	50	32	33	30	40	48	46	44
Liechtenstein	GXWG	—	—	—	1	2	4	1	—	—	—	—
Norway	GXWH	112	153	94	162	125	145	141	191	261	260	249
Switzerland	GXWI	127	195	119	184	135	157	152	193	248	239	228
Total EFTA	GXWJ	306	417	255	397	294	339	324	424	557	545	521
Other Europe												
Albania	HZZP	—	—	—	—	—	—	—	—	—	—	—
Belarus	HZZQ	—	—	—	—	—	—	—	—	—	—	—
Russia	GXWM	25	50	38	59	46	54	51	66	83	80	76
Turkey	GXWN	58	81	52	72	50	57	54	66	82	79	72
Ukraine	HZYA	13	9	2	6	4	—	—	—	—	—	—
Serbia and Montenegro	LTVE	—	—	—	1	—	—	—	—	2	4	4
of which: Serbia	KN4L	—	—	—	1	—	—	—	—	2	4	4
Montenegro	KN4K	—	—	—	—	—	—	—	—	—	—	—
Other	HKJF	15	24	22	58	50	61	65	84	112	107	103
Total Europe	GXWP	8 252	9 798	7 366	9 942	9 224	7 261	6 826	7 657	8 726	9 145	9 590
Americas												
Argentina	HZYJ	10	15	12	20	15	17	17	22	32	31	27
Brazil	GXWQ	14	29	23	46	43	54	53	67	84	81	76
Canada	GXWR	334	446	264	534	484	596	560	668	830	766	715
Chile	HZYL	13	23	14	24	19	23	26	39	51	53	49
Colombia	HZYM	21	33	22	39	29	30	29	38	49	48	46
Mexico	GXWS	42	84	60	93	67	76	69	84	107	100	93
United States of America	GXWT	3 316	5 708	3 597	5 822	4 255	4 368	3 682	4 109	4 881	4 374	4 044
Uruguay	HZYN	—	—	—	—	—	—	—	—	—	—	—
Venezuela	HZYO	15	26	15	24	18	19	20	34	53	53	53
Other Central American Countries	HZYG	294	548	368	582	426	471	420	511	657	625	587
Other	HZYT	15	26	18	30	27	30	29	40	54	53	51
Total Americas	GXWV	4 074	6 938	4 393	7 214	5 383	5 684	4 905	5 612	6 798	6 184	5 741
Asia												
China	GXWW	14	28	22	37	30	37	42	68	99	101	95
Hong Kong	GXWX	58	71	44	82	69	82	71	89	121	118	113
India	GXWY	29	71	50	64	40	52	53	68	83	80	75
Indonesia	GXWZ	37	59	45	63	36	38	32	43	55	54	53
Iran	HZYQ	—	4	3	4	4	4	1	—	—	—	—
Israel	GXXA	52	67	43	73	58	64	58	79	103	101	95
Japan	GXXB	180	301	193	291	213	237	220	275	353	337	319
Malaysia	GXXC	47	50	26	42	34	38	33	43	55	53	51
Pakistan	GXXD	15	12	9	16	12	13	12	16	20	20	20
Philippines	GXXE	13	19	12	20	15	16	16	18	25	22	20
Saudi Arabia	GXXF	751	881	487	677	436	477	464	547	644	577	528
Singapore	GXXG	27	45	26	52	50	59	54	68	89	85	82
South Korea	GXXH	25	56	39	41	30	33	30	42	56	60	54
Taiwan	GXXI	21	27	14	22	16	16	16	18	25	22	20
Thailand	GXXJ	13	19	12	19	14	15	16	18	25	22	20
Residual Gulf Arabian Countries	HZYS	264	341	194	280	189	216	211	262	326	304	285
Other Near & Middle Eastern Countries	HZYT	453	536	289	400	258	281	271	322	383	345	319
Other	HZVR	62	87	56	89	59	60	60	80	102	97	90
Total Asia	GXXL	2 061	2 674	1 564	2 272	1 563	1 738	1 660	2 056	2 564	2 398	2 239
Australasia & Oceania												
Australia	GXXM	339	428	236	438	374	448	439	560	718	685	644
New Zealand	GXXN	85	107	61	94	66	81	78	100	127	120	113
Other	GXXO	5	4	2	7	12	13	12	16	20	20	20
Total Australasia & Oceania	GXXP	429	539	299	539	452	542	529	676	865	825	777
Africa												
Egypt	LZDN	15	19	11	16	12	13	12	13	16	15	14
Morocco	HICY	—	2	1	4	4	7	12	17	25	26	24
South Africa	GXXQ	138	183	110	183	147	176	169	215	286	277	261
Other North Africa	HICX	19	22	12	19	12	18	22	49	86	96	93
Other	HZUI	62	102	68	99	76	103	100	161	260	281	273
Total Africa	GXXS	234	328	202	321	251	317	315	455	673	695	665
International Organisations												
	GXXT	—	—	—	—	—	—	—	—	—	—	—
World total	KTND	15 050	20 277	13 824	20 288	16 873	15 542	14 235	16 456	19 626	19 247	19 012

¹ For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.7 Secondary income

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debits												
Europe												
European Union (EU)												
Austria	GXXV	35	46	39	48	42	49	41	44	51	48	45
Belgium	A8BV	123	122	76	110	107	112	115	132	165	165	161
Bulgaria	LTQA	—	1	—	1	—	6	11	11	11	11	10
Croatia	HIEA	7	15	12	12	11	12	11	11	11	11	10
Cyprus	A8BW	40	51	38	42	34	46	50	56	63	57	53
Czech Republic	GXYP	13	18	13	16	13	13	13	20	35	38	38
Denmark	GXXX	52	69	56	91	90	96	90	92	113	104	102
Estonia	LWQY	—	—	—	—	—	—	—	—	—	—	—
Finland	GXXY	13	20	24	34	29	29	29	32	39	38	37
France	GXXZ	419	523	410	600	544	600	560	595	711	657	636
Germany	GXYA	525	649	478	628	567	731	759	783	864	753	709
Greece	GXYB	80	96	73	118	119	126	119	124	148	136	130
Hungary	HIEC	13	17	13	15	12	12	11	11	14	14	13
Ireland	GXYC	741	877	642	836	695	785	786	861	1 041	974	941
Italy	GXYD	229	302	232	348	329	359	327	342	415	387	373
Latvia	LYON	—	—	—	—	—	—	—	—	—	—	—
Lithuania	LYYJ	7	7	—	—	—	—	—	—	—	—	—
Luxembourg	A8BY	13	19	13	20	25	28	29	32	37	38	35
Malta	A8BZ	30	36	26	34	31	35	35	35	39	36	30
Netherlands	GXYE	228	264	182	279	269	314	306	311	351	310	292
Poland	GXYQ	57	68	54	82	73	82	79	91	111	105	105
Portugal	GXYF	57	68	51	66	55	65	70	74	87	77	74
Romania	HIEE	13	18	12	15	12	12	11	11	20	22	25
Slovak Republic	HIEG	—	—	—	—	—	—	—	—	—	—	—
Slovenia	HIEH	—	—	—	—	—	—	—	—	—	—	—
Spain	GXYG	225	263	196	284	257	285	273	287	335	301	289
Sweden	GXYH	45	58	46	79	82	93	90	102	132	126	127
European Central Bank	KOEJ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GXYI	10 837	10 696	10 648	10 698	12 134	13 054	13 138	13 543	16 451	16 147	16 505
Total EU28	L7NV	13 802	14 303	13 334	14 456	15 530	16 944	16 953	17 600	21 244	20 555	20 740
European Free Trade Association (EFTA)												
Iceland	GXYK	—	—	—	—	—	1	—	—	5	9	10
Liechtenstein	GXYL	—	—	—	—	—	—	—	—	—	—	—
Norway	GXYM	93	115	95	154	155	173	165	193	261	267	264
Switzerland	GXYN	156	213	162	222	200	235	230	259	319	308	301
Total EFTA	GXYO	249	328	257	376	355	409	395	452	585	584	575
Other Europe												
Albania	HIDY	10	4	—	—	7	12	11	11	11	11	10
Belarus	HIDZ	—	—	—	—	—	—	—	—	—	—	—
Russia	GXYR	80	106	82	101	82	99	106	122	149	143	138
Turkey	GXYs	46	70	59	76	60	67	67	72	87	77	75
Ukraine	HIEJ	42	49	28	34	30	30	29	32	39	38	37
Serbia and Montenegro	LWHC	35	40	27	34	31	34	38	43	51	49	48
of which: Serbia	KN4N	35	40	27	34	31	34	38	43	51	49	48
Montenegro	KN4M	—	—	—	—	—	—	—	—	—	—	—
Other	HZWN	237	267	204	286	246	284	300	341	430	413	402
Total Europe	GXYU	14 501	15 167	13 991	15 363	16 341	17 879	17 899	18 673	22 596	21 870	22 025
Americas												
Argentina	HIES	13	19	21	35	31	33	33	32	39	38	36
Brazil	GXYV	44	60	46	72	61	79	79	91	115	114	115
Canada	GXYW	465	569	426	697	706	836	798	848	1 016	943	909
Chile	HIEU	13	20	25	35	31	33	33	35	49	47	45
Colombia	HIEV	29	38	30	39	36	49	41	43	50	49	47
Mexico	GXYX	34	67	66	92	83	88	80	91	107	102	102
United States of America	GXYZ	3 270	5 101	4 028	5 709	4 951	5 076	4 344	4 300	4 881	4 270	4 037
Uruguay	HIEW	—	—	—	—	—	—	—	—	—	—	—
Venezuela	HIEY	13	20	23	34	31	32	29	32	39	38	37
Other Central American Countries	HIEP	633	868	693	918	772	841	786	854	1 055	1 002	974
Other	HIER	93	101	71	91	76	82	87	98	117	112	112
Total Americas	GXZA	4 607	6 863	5 429	7 722	6 778	7 149	6 310	6 424	7 468	6 715	6 414
Asia												
China	GXZB	154	203	153	202	170	206	224	267	348	345	343
Hong Kong	GXZC	193	228	176	246	211	246	243	269	326	307	296
India	GXZD	814	1 006	767	1 052	897	1 034	1 077	1 223	1 512	1 444	1 405
Indonesia	GXZE	130	212	156	176	140	161	163	182	232	225	216
Iran	HIEZ	35	37	26	34	30	30	29	32	39	38	37
Israel	GXZF	44	60	50	85	80	85	79	91	111	107	107
Japan	GXZG	170	257	218	295	258	277	257	281	352	340	332
Malaysia	GXZH	78	97	73	97	83	93	94	104	131	124	122
Pakistan	GXZI	263	319	248	347	298	343	352	398	489	466	450
Philippines	GXZJ	43	54	40	55	44	59	61	55	59	48	44
Saudi Arabia	GXZK	74	75	62	92	83	90	89	92	104	96	91
Singapore	GXZL	135	168	125	175	158	184	188	206	246	231	226
South Korea	GXZM	28	47	38	42	34	41	40	45	58	58	57
Taiwan	GXZN	13	20	15	24	28	28	21	23	35	38	38
Thailand	GXZO	44	60	45	62	55	62	65	72	89	84	81
Residual Gulf Arabian Countries	HIFB	375	491	353	421	335	407	447	519	649	623	610
Other Near & Middle Eastern Countries	HIFD	118	141	94	105	86	100	107	122	151	142	136
Other	HZWN	941	1 234	953	1 266	1 065	1 256	1 344	1 556	1 954	1 885	1 840
Total Asia	GXZQ	3 652	4 709	3 592	4 776	4 055	4 702	4 880	5 537	6 885	6 601	6 431
Australasia & Oceania												
Australia	GXZR	446	540	391	600	579	683	684	760	933	882	856
New Zealand	GXZS	120	152	114	149	132	157	153	167	204	191	187
Other	GXZT	30	39	27	34	31	33	33	32	39	38	36
Total Australasia & Oceania	GXZU	596	731	532	783	742	873	870	959	1 176	1 111	1 079
Africa												
Egypt	LZIF	41	53	40	48	40	49	41	43	50	47	44
Morocco	HIYZ	12	15	12	15	12	18	27	32	40	39	39
South Africa	GXZV	456	534	397	544	477	555	567	643	812	787	769
Other North Africa	HIYX	30	35	21	19	20	31	33	50	86	101	106
Other	HZUA	2 621	2 957	2 174	2 893	2 454	2 952	3 170	3 673	4 631	4 480	4 380
Total Africa	GXZX	3 160	3 594	2 644	3 519	3 003	3 605	3 838	4 441	5 619	5 454	5 338
International Organisations	GXZY	1 399	1 915	1 613	2 219	1 790	1 996	2 111	2 335	2 745	2 505	2 402
World total	KTNE	27 915	32 979	27 801	34 382	32 709	36 204	35 908	38 369	46 489	44 256	43 689

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.7 Secondary income

continued

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Balances												
Europe												
European Union (EU)												
Austria	GZDU	29	25	3	9	-6	-11	-9	-3	2	5	3
Belgium	A8H2	222	293	150	209	107	126	113	145	175	144	130
Bulgaria	ZWRH	1	7	11	18	12	7	-3	-7	-10	-11	-10
Croatia	ZWRS	-7	-12	-9	-8	-7	-8	-7	-7	-7	-8	-10
Cyprus	A8H3	-39	-47	-35	-32	-22	-33	-38	-43	-47	-42	-39
Czech Republic	GZCJ	19	24	10	9	-	1	-	-7	-20	-27	-30
Denmark	GZDW	8	16	-2	-3	-23	-16	-19	-4	5	12	7
Estonia	ZWRN	-	-	-	-	-	-	-	-	2	4	4
Finland	GZDX	45	14	-8	-8	-13	-11	-12	-14	-14	-18	-17
France	GZDY	18	61	-70	-52	-130	-135	-143	-120	-142	-145	-163
Germany	GZDZ	154	238	35	120	-61	-186	-254	-180	-127	-76	-79
Greece	GZEA	-9	-4	-18	-21	-40	-31	-35	-24	-25	-20	-22
Hungary	GYWH	-13	-14	-10	-	-	-6	-3	4	6	6	7
Ireland	GZEB	-512	-569	-461	-540	-475	-530	-543	-556	-650	-603	-592
Italy	GZEC	3	32	-38	-19	-70	-73	-80	-59	-71	-77	-83
Latvia	ZWRV	1	4	-	4	4	7	5	4	1	-	-
Lithuania	ZWRU	-6	3	12	19	12	14	15	16	20	18	16
Luxembourg	A8H5	12	17	6	7	-4	-3	-1	2	8	4	4
Malta	A8H6	-30	-36	-26	-32	-27	-28	-23	-30	-38	-36	-30
Netherlands	GZED	293	367	162	228	96	103	82	142	188	177	161
Poland	GZCK	4	86	58	90	24	-13	-26	-31	-36	-38	-44
Portugal	GZEE	-32	-32	-32	-41	-38	-43	-50	-54	-65	-57	-55
Romania	ZWRX	-12	-8	-2	1	-	-	1	5	-	-2	-5
Slovak Republic	ZWRZ	2	39	36	36	14	12	5	4	3	-	-
Slovenia	ZWRY	-	-	-	-	-	3	1	-	-	-	-
Spain	GZEF	-48	-14	-50	-57	-94	-102	-98	-96	-126	-125	-131
Sweden	GYRO	108	133	64	86	32	35	30	46	62	59	48
European Central Bank	ZWRB	-	-	-	-	-	-	-	-	-	-	-
EU Institutions ¹	GYRP	-6 178	-5 709	-6 123	-5 130	-6 041	-9 273	-9 529	-9 716	-12 448	-11 369	-10 996
Total EU28	L83I	-5 967	-5 086	-6 337	-5 107	-6 750	-10 194	-10 621	-10 583	-13 354	-12 225	-11 926
European Free Trade Association (EFTA)												
Iceland	GXEL	67	69	42	50	32	32	30	40	43	37	34
Liechtenstein	GXEM	-	-	-	1	2	4	1	-	-	-	-
Norway	GXEN	19	38	-1	8	-30	-28	-24	-2	-	-7	-15
Switzerland	GZCH	-29	-18	-43	-38	-65	-78	-78	-66	-71	-69	-73
Total EFTA	GZCI	57	89	-2	21	-61	-70	-71	-28	-28	-39	-54
Other Europe												
Albania	ZWRF	-10	-4	-	-	-7	-12	-11	-11	-11	-11	-10
Belarus	ZWRI	-	-	-	-	-	-	-	-	-	-	-
Russia	GZCL	-55	-56	-44	-42	-36	-45	-55	-56	-66	-63	-62
Turkey	GZCM	12	11	-7	-4	-10	-10	-13	-6	-5	2	-3
Ukraine	ZWSA	-29	-40	-26	-28	-26	-30	-29	-32	-39	-38	-37
Serbia and Montenegro	ZWSD	-35	-40	-27	-33	-31	-34	-38	-43	-49	-45	-44
of which: Serbia	KN4P	-35	-40	-27	-33	-31	-34	-38	-43	-49	-45	-44
Montenegro	KN4O	-	-	-	-	-	-	-	-	-	-	-
Other	ZWRC	-222	-243	-182	-228	-196	-223	-235	-257	-318	-306	-299
Total Europe	GZCO	-6 249	-5 369	-6 625	-5 421	-7 117	-10 618	-11 073	-11 016	-13 870	-12 725	-12 435
Americas												
Argentina	ZWRG	-3	-4	-9	-15	-16	-16	-16	-10	-7	-7	-9
Brazil	GZCP	-30	-31	-23	-26	-18	-25	-26	-24	-31	-33	-39
Canada	GZCQ	-131	-123	-162	-163	-222	-240	-238	-180	-186	-177	-194
Chile	ZWRJ	-	3	-11	-11	-12	-10	-7	4	2	6	4
Colombia	ZWRK	-8	-5	-8	-	-7	-19	-12	-5	-1	-1	-1
Mexico	GZCR	8	17	-6	1	-16	-12	-11	-7	-	-2	-9
United States of America	GZCS	46	607	-431	113	-696	-708	-662	-191	-	104	7
Uruguay	ZWSB	-	-	-	-	-	-	-	-	-	-	-
Venezuela	ZWSC	2	6	-8	-10	-13	-13	-9	2	14	15	16
Other Central American Countries	ZWRM	-339	-320	-325	-336	-346	-370	-366	-343	-398	-377	-387
Other	ZWRP	-78	-75	-53	-61	-49	-52	-58	-58	-63	-59	-61
Total Americas	GZCU	-533	75	-1 036	-508	-1 395	-1 465	-1 405	-812	-670	-531	-673
Asia												
China	GZCV	-140	-175	-131	-165	-140	-169	-182	-199	-249	-244	-248
Hong Kong	GZCW	-135	-157	-132	-164	-142	-164	-172	-180	-205	-189	-183
India	GZCX	-785	-935	-717	-988	-857	-982	-1 024	-1 155	-1 429	-1 364	-1 330
Indonesia	GZCY	-98	-153	-111	-113	-104	-123	-131	-139	-177	-171	-163
Iran	ZWRT	-30	-33	-23	-30	-26	-26	-28	-32	-39	-38	-37
Israel	GZCZ	8	7	-7	-12	-22	-21	-21	-12	-8	-6	-12
Japan	GZDA	10	44	-25	-4	-45	-40	-37	-6	1	-3	-13
Malaysia	GZDB	-31	-47	-47	-55	-49	-55	-61	-61	-76	-71	-71
Pakistan	GZDC	-248	-307	-239	-331	-286	-330	-340	-382	-469	-446	-430
Philippines	GZDD	-30	-35	-28	-35	-29	-43	-45	-37	-34	-26	-24
Saudi Arabia	GZDE	677	806	425	585	353	387	375	455	540	481	437
Singapore	GZDF	-108	-123	-99	-123	-108	-125	-134	-138	-157	-146	-144
South Korea	GZDG	-3	9	1	-1	-4	-8	-10	-3	-2	2	-3
Taiwan	GZDH	8	7	-1	-2	-12	-12	-5	-5	-10	-16	-18
Thailand	GZDI	-31	-41	-33	-43	-41	-47	-49	-54	-64	-62	-61
Residual Gulf Arabian Countries	ZWRQ	-111	-150	-159	-141	-146	-191	-236	-257	-323	-319	-325
Other Near & Middle Eastern Countries	ZWRR	335	395	195	295	172	181	164	200	232	203	183
Other	ZWRD	-879	-1 147	-897	-1 177	-1 006	-1 196	-1 284	-1 476	-1 852	-1 788	-1 750
Total Asia	GZDK	-1 591	-2 035	-2 028	-2 504	-2 492	-2 964	-3 220	-3 481	-4 321	-4 203	-4 192
Australasia & Oceania												
Australia	GZDL	-107	-112	-155	-162	-205	-235	-245	-200	-215	-197	-212
New Zealand	GZDM	-35	-45	-53	-55	-66	-76	-75	-67	-77	-71	-74
Other	GZDN	-25	-35	-25	-27	-19	-20	-21	-16	-19	-18	-16
Total Australasia & Oceania	GZDO	-167	-192	-233	-244	-290	-331	-341	-283	-311	-286	-302
Africa												
Egypt	ZWRO	-26	-34	-29	-32	-28	-36	-29	-30	-34	-32	-30
Morocco	ZWRW	-12	-13	-11	-11	-8	-11	-15	-15	-15	-13	-15
South Africa	GZDP	-318	-351	-287	-361	-330	-379	-398	-428	-526	-510	-508
Other North Africa	ZWRL	-11	-13	-9	-	-8	-13	-11	-1	-	-5	-13
Other	ZWRE	-2 559	-2 855	-2 106	-2 794	-2 378	-2 849	-3 070	-3 512	-4 371	-4 199	-4 107
Total Africa	GZDR	-2 926	-3 266	-2 442	-3 198	-2 752	-3 288	-3 523	-3 986	-4 946	-4 759	-4 673
International Organisations	GZDS	-1 399	-1 915	-1 613	-2 219	-1 790	-1 996	-2 111	-2 335	-2 745	-2 505	-2 402
World total	KTNF	-12 865	-12 702	-13 977	-14 094	-15 836	-20 662	-21 673	-21 913	-26 863	-25 009	-24 677

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.8 Current account: Transactions with Europe and USA^{1,2,3}

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Exports of goods												
EMU members	N3BZ	111 502	136 686	115 755	128 147	112 585	128 754	146 547	134 545	134 182	128 420	118 373
EU members	L87R	123 069	151 826	128 507	142 811	125 501	145 173	165 085	150 685	151 256	145 472	133 524
Total Europe	EPLM	135 190	163 930	141 508	159 007	138 472	162 391	185 898	172 814	172 393	168 915	153 254
USA	J8V9	30 422	32 179	32 113	35 278	34 048	38 139	40 120	41 261	39 611	37 116	47 229
Exports of services												
EMU members	N3SJ	47 850	51 548	58 438	61 994	61 090	63 138	68 028	69 263	66 652	74 147	76 952
EU members	L7DB	54 510	59 483	65 332	68 873	68 477	70 960	76 742	78 067	76 897	84 439	88 909
Total Europe	FYWB	66 480	73 423	83 201	86 386	87 602	89 523	95 304	97 348	102 682	111 455	119 199
USA	FYWF	25 573	31 715	32 268	33 058	32 845	32 432	38 637	42 569	51 644	47 126	53 044
Primary income												
EMU members	N3XV	66 736	92 463	119 547	120 936	62 941	56 854	65 225	43 718	49 753	39 950	42 836
EU members	L88S	77 205	104 164	131 316	131 928	72 114	66 144	74 892	52 523	58 802	47 955	50 662
Total Europe	LERD	95 691	128 951	168 601	161 892	85 519	87 087	94 255	73 336	71 892	58 116	59 207
USA	BFVE	45 435	59 289	67 314	62 800	41 362	35 959	46 990	38 825	38 194	35 687	35 686
Secondary income												
EMU members	N3SP	2 868	3 734	2 146	3 277	2 356	2 643	2 434	2 842	3 440	3 130	2 912
EU members	L7BR	7 835	9 217	6 997	9 349	8 780	6 750	6 332	7 017	7 890	8 330	8 814
Total Europe	GXWP	8 252	9 798	7 366	9 942	9 224	7 261	6 826	7 657	8 726	9 145	9 590
USA	GXWT	3 316	5 708	3 597	5 822	4 255	4 368	3 682	4 109	4 881	4 374	4 044
TOTAL CREDITS												
EMU members	N3XW	228 956	284 431	295 886	314 354	238 972	251 389	282 234	250 368	254 027	245 647	241 073
EU members	L87A	262 619	324 690	332 152	352 961	274 871	289 027	323 051	288 292	294 845	286 196	281 909
Total Europe	LERA	305 613	376 102	400 676	417 227	320 817	346 262	382 283	351 155	355 693	347 631	341 250
USA	BFVB	104 746	128 891	135 292	136 958	112 510	110 898	129 429	126 764	134 330	124 303	140 003
Debits												
Imports of goods												
EMU members	N3C2	144 570	162 226	153 182	162 002	144 511	162 825	174 343	177 499	189 809	194 990	194 687
EU members	L87T	161 921	185 105	172 514	184 751	166 062	189 072	204 555	209 039	220 664	224 734	222 992
Total Europe	EPMM	187 378	215 637	203 433	225 036	197 956	229 235	252 871	258 252	263 891	265 097	257 319
USA	J8VA	21 674	25 504	25 560	25 508	24 198	26 946	28 694	29 837	27 560	28 099	34 715
Imports of services												
EMU members	N3SK	49 088	51 163	51 110	54 513	50 732	51 519	52 545	56 327	58 071	56 572	59 443
EU members	L7Q3	52 975	55 952	56 295	60 150	56 988	57 787	59 353	62 638	64 524	63 323	67 977
Total Europe	GGPQ	59 311	63 028	65 191	69 640	66 333	67 793	68 893	72 635	79 538	77 742	84 098
USA	GGPU	15 061	15 479	17 263	18 586	20 764	20 726	19 888	19 299	23 445	24 771	26 240
Primary income												
EMU members	N3XX	65 930	94 777	121 504	108 192	64 816	62 413	75 914	67 806	70 053	67 967	69 970
EU members	L879	73 202	103 986	132 565	119 533	72 889	70 368	85 185	76 738	79 565	76 972	80 211
Total Europe	LERE	94 918	135 609	172 536	162 374	101 661	92 024	104 382	97 583	94 384	91 781	96 574
USA	BFVF	36 690	53 173	64 846	66 291	37 893	38 405	45 364	42 118	45 120	39 362	45 636
Secondary income												
EMU members	N3SQ	2 765	3 343	2 480	3 447	3 103	3 564	3 499	3 708	4 346	3 977	3 805
EU members	L7NV	13 802	14 303	13 334	14 456	15 530	16 944	16 953	17 600	21 244	20 555	20 740
Total Europe	GXYU	14 501	15 167	13 991	15 363	16 341	17 879	17 899	18 673	22 596	21 870	22 025
USA	GXYX	3 270	5 101	4 028	5 709	4 951	5 076	4 344	4 300	4 881	4 270	4 037
TOTAL DEBITS												
EMU members	N3XY	262 353	311 509	328 276	328 154	263 162	280 321	306 301	305 340	322 279	323 506	327 905
EU members	L87A	301 900	359 346	374 708	378 890	311 469	334 171	366 046	366 015	385 997	385 584	391 920
Total Europe	LERB	356 108	429 441	455 151	472 413	382 291	406 931	444 045	447 143	460 409	456 490	460 016
USA	BFVC	76 695	99 257	111 697	116 094	87 806	91 153	98 290	95 554	101 006	96 502	110 628
Balances												
Trade in goods												
EMU members	N3C3	-33 068	-25 540	-37 427	-33 855	-31 926	-34 071	-27 796	-42 954	-55 627	-66 570	-76 314
EU members	L87P	-38 852	-33 279	-44 007	-41 940	-40 561	-43 899	-39 470	-58 354	-69 408	-79 262	-89 468
Total Europe	EPNM	-52 188	-51 707	-61 925	-66 029	-59 484	-66 844	-66 973	-85 438	-91 498	-96 182	-104 065
USA	J8VB	8 748	6 675	6 553	9 770	9 850	11 193	11 426	11 424	12 051	9 017	12 514
Trade in services												
EMU members	N3SL	-1 238	385	7 328	7 481	10 358	11 619	15 483	12 936	8 581	17 575	17 509
EU members	L83Y	1 535	3 531	9 037	8 723	11 489	13 173	17 389	15 429	12 373	21 116	20 932
Total Europe	GGRV	7 169	10 395	18 010	16 746	21 269	21 730	26 411	24 713	23 144	33 713	35 101
USA	GGRZ	10 512	16 236	15 005	14 472	12 081	11 706	18 749	23 270	28 199	22 355	26 804
Primary income												
EMU members	N3XZ	806	-2 314	-1 957	12 744	-1 875	-5 559	-10 689	-24 088	-20 300	-28 017	-27 134
EU members	L87B	4 003	178	-1 249	12 395	-775	-4 224	-10 293	-24 215	-20 763	-29 017	-29 549
Total Europe	LERF	773	-6 658	-3 935	-482	-16 142	-4 937	-10 127	-24 247	-22 492	-33 665	-37 367
USA	BFVG	8 745	6 116	2 468	-3 491	3 469	-2 446	1 626	-3 293	-6 926	-3 675	-9 950
Secondary income												
EMU members	N3SR	103	391	-334	-170	-747	-921	-1 065	-866	-906	-847	-893
EU members	L83I	-5 967	-5 086	-6 337	-5 107	-6 750	-10 194	-10 621	-10 583	-13 354	-12 225	-11 926
Total Europe	GZCO	-6 249	-5 369	-6 625	-5 421	-7 117	-10 618	-11 073	-11 016	-13 870	-12 725	-12 435
USA	GZCS	46	607	-431	113	-696	-708	-662	-191	-	104	7
CURRENT BALANCE												
EMU members	N3Y2	-33 397	-27 078	-32 390	-13 800	-24 190	-28 932	-24 067	-54 972	-68 252	-77 859	-86 832
EU members	L87C	-39 281	-34 656	-42 556	-25 929	-36 597	-45 144	-42 995	-77 723	-91 152	-99 388	-110 011
Total Europe	LERC	-50 495	-53 339	-54 475	-55 186	-61 474	-60 669	-61 762	-95 988	-104 716	-108 859	-118 766
USA	BFVD	28 051	29 634	23 595	20 864	24 704	19 745	31 139	31 210	33 324	27 801	29 375

1 EMU Members: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Irish Republic, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain.

2 EU and Europe include transactions with European Union institutions.

3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.9 UK official transactions with institutions of the EU

		£ million										
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credits												
Exports of services												
UK charge for collecting duties and levies(net) ¹	QWUE	567	602	604	673	664	737	735	724	731	741	772
Other primary income and secondary income												
Other sectors												
Agricultural Guarantee Fund ²	EBGL	3 408	3 221	2 952	3 051	3 411	3 059	3 166	2 625	2 455	2 306	2 030
European Social Fund	HDIZ	900	1 305	795	608	609	642	388	585	247	263	556
European Coal & Steel Community Grant	FJKP	—	—	—	—	—	—	—	—	—	—	—
Central government												
Fontainebleau abatement	FKKL	3 655	3 570	3 523	4 862	5 392	3 046	3 144	3 110	3 675	4 416	4 913
Other EU receipts	GCSD	104	112	207	98	92	93	77	132	81	99	54
Capital transfers												
Other sectors												
Agricultural Fund for Regional Development ³	FJXL	80	50	150	417	215	439	419	291	620	567	461
European Regional Development Fund	HBZA	1 402	618	707	972	640	758	603	438	297	1 054	454
Other capital transfers from EU Institutions ²	EBGO	—	—	—	—	—	—	—	—	—	—	—
Total credits	GCSL	10 116	9 478	8 938	10 681	11 023	8 774	8 532	7 905	8 106	9 446	9 240
Debits												
Other primary income and secondary income												
Other sectors												
Customs duties and agricultural levies ⁴	FJWD	2 237	2 329	2 412	2 636	2 645	2 933	2 925	2 885	2 914	2 949	3 077
Sugar levies ⁴	GTBA	31	76	3	53	10	12	12	13	12	11	10
European Coal & Steel Community production levy ⁴	GTBB	—	—	—	—	—	—	—	—	—	—	—
Central government												
VAT based contribution ⁵	HCML	1 980	2 165	2 293	2 255	1 733	2 172	2 173	2 279	2 344	2 388	2 599
VAT adjustment ⁵	FSVL	19	2	26	15	—140	81	24	3	—190	—	116
GNI own resource ⁶	HCSO	8 597	8 358	7 996	8 628	10 692	10 718	10 946	11 401	13 531	12 084	13 052
GNI adjustments ⁶	HCSM	135	163	327	—205	—137	101	12	—101	781	1 678	738
Total GNI based fourth own resource contribution	M9LL	8 732	8 521	8 323	8 423	10 555	10 819	10 958	11 300	14 312	13 762	13 790
Inter-government agreements	HCBW	—	—	—	—	—	—	—	—	—	—	—
EU non-budget (miscellaneous)	HRTM	—	—	—	—	—	—	—	—	—	—	—
Other secondary income to EU institutions	GVEG	106	8	6	5	—14	—18	—17	—39	—15	—3	1
Total debits	GCSM	13 105	13 101	13 063	13 387	14 789	15 999	16 075	16 441	19 377	19 107	19 593
Balance (UK net position with EU institutions)⁷	BLZS	—2 989	—3 623	—4 125	—2 706	—3 766	—7 225	—7 543	—8 536	—11 271	—9 661	—10 353

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

2 Other capital transfers from EU institutions are included indistinguishably with Agricultural Guarantee Fund receipts before 1996.

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 Also known as EU traditional own resource.

5 Also known as third own resource contribution.

6 Previously known as GNP fourth own resource contribution.

7 A negative balance means the UK pays more to the EU than it receives.

Source: Office for National Statistics

9.10 Trade in services by type of service 2014

£ million

	Manufac- turing services	Mainten- ance and repair	Trans- port- ation	Travel	Cons- truction	Insu- rance & Pension	Finan- cial	Intellect- ual Property	Telecom- municati- ons, com- puter and informati- on servi- ces	Other busi- ness services	Personal, cultural and recrea- tional	Govern- ment	Total services
Exports													
European Union (EU28) total	..	..	10 995	12 050	989	6 609	18 976	4 742	7 431	19 743	45	561	84 439
Belgium	..	..	466	425	15	34	412	102	222	1 035	13	34	2 911
Luxembourg	..	..	32	55	69	13	1 780	205	188	531	..	-	2 880
Denmark	..	..	809	481	94	54	327	232	164	722	..	6	2 930
France	..	..	1 816	1 499	158	670	3 818	449	988	2 122	13	75	11 822
Germany	..	..	1 560	1 532	98	2 224	2 925	929	1 489	3 079	..	59	14 235
Ireland	..	..	438	906	171	118	1 697	381	1 182	4 171	33	18	9 288
Italy	..	..	1 472	2 181	54	707	1 219	193	491	974	62	33	7 484
Netherlands	..	..	853	962	78	2 179	3 332	1 174	846	3 879	..	22	14 197
Russia	..	..	103	337	266	56	930	124	214	358	17	125	2 559
Spain	..	..	1 430	993	17	81	1 349	195	559	554	..	32	5 238
Switzerland	..	..	1 090	534	14	76	1 725	596	811	5 598	5	21	10 619
Turkey	..	..	128	227	..	21	265	49	150	232	13	71	1 167
Argentina	..	..	28	55	-	6	-	10	..	..	4	19	181
Brazil	..	..	101	312	-	21	123	31	136	583	7	70	1 423
Canada	..	..	657	595	..	124	648	147	217	585	5	44	3 120
Chile	..	..	52	55	-	15	..	14	26	60	4	18	246
Mexico	..	..	35	84	-	7	50	-	-	40	-	36	252
United States of America	..	..	4 649	2 976	13	2 327	11 645	2 883	3 164	17 230	1 765	73	47 126
China	..	..	582	1 528	31	21	259	126	113	412	22	96	3 218
Hong Kong	..	..	561	340	14	33	556	72	196	314	16	24	2 132
India	..	..	286	821	24	22	184	177	284	271	12	84	2 190
Iran	..	..	-	55	-	-	-	-	11	-	-	17	83
Japan	..	..	500	254	5	122	2 663	123	131	1 434	..	59	5 334
Malaysia	..	..	78	368	12	25	29	94	63	176	25	26	906
Philippines	..	..	13	27	5	6	28	48	18	36	-	4	188
Saudi Arabia	..	..	74	341	153	16	256	31	75	..	11	86	1 694
Singapore	..	..	307	254	19	68	398	156	87	1 396	12	14	2 788
South Korea	..	..	168	254	45	23	216	94	82	544	4	21	1 479
Taiwan	..	..	245	27	4	4	157	9	..	184	4	14	740
Thailand	..	..	98	199	8	10	..	136	21	89	9	22	607
Australia	..	..	948	1 303	320	210	858	219	219	735	..	25	4 854
South Africa	..	..	306	255	10	55	260	316	332	353	31	32	1 969
Other	..	..	4 714	8 048	1 028	9 732	8 098	2 733	3 767	12 471	96	1 187	52 900
World total	2103	2012	24599	28283	2732	19080	46221	12048	16342	60814	2059	2467	218760

Symbols used in this table

.. Indicates that data might be disclosive and have therefore been omitted

- Indicates that the data is nil or less than £500,000

9.10 Trade in services by type of service 2014

£ million

	Manufac- turing services	Mainten- ance and repair	Trans- port- ation	Travel	Cons- truction	Insu- rance & Pension	Finan- cial	Intellect- ual Property	Telecom- municati- ons, com- puter and informati- on servi- ces	Other busi- ness services	Personal, cultural and recrea- tional	Govern- ment	Total services
Imports													
European Union (EU28) total	..	..	9 976	22 146	1 360	591	3 981	2 040	5 742	14 584	476	1 791	63 323
Belgium	..	..	244	457	24	24	180	83	130	904	6	130	2 204
Luxembourg	..	..	8	36	54	-	134	184	1 034	200	20	-	1 670
Denmark	..	..	233	151	13	-	90	94	36	606	61	-	1 335
France	..	..	2 694	4 114	266	103	836	355	492	2 569	26	202	11 767
Germany	..	..	772	1 070	194	268	819	414	1 429	3 030	27	796	8 990
Ireland	..	..	753	990	90	-	524	327	882	1 705	67	16	5 388
Italy	..	..	715	1 978	266	12	204	29	314	933	8	32	4 530
Netherlands	..	..	655	721	131	76	590	375	378	1 420	67	72	4 527
Russia	..	..	110	151	4	-	99	..	49	180	-	104	700
Spain	..	..	1 777	6 667	76	..	223	29	218	860	13	35	9 955
Switzerland	..	..	266	610	32	634	354	629	203	968	24	18	3 751
Turkey	..	..	298	957	13	-	36	..	27	58	..	59	1 452
Argentina	..	..	13	36	-	-	-	..	..	15	-	12	82
Brazil	..	..	43	152	-	-	22	-	..	124	..	52	403
Canada	..	..	156	417	13	-	109	57	136	642	4	42	1 603
Chile	..	..	4	36	-	-	4	..	-	22	..	12	87
Mexico	..	..	75	419	-	-	-	-	-	-	-	21	515
United States of America	..	..	1 838	3 891	182	589	4 122	2 268	1 405	9 043	253	1 054	24 771
China	..	..	232	344	23	-	34	-	91	287	4	67	1 146
Hong Kong	..	..	197	227	26	432	428	..	91	615	-	21	2 039
India	..	..	167	807	2	-	268	21	558	918	12	67	2 821
Iran	..	..	12	36	-	-	-	-	-	-	-	12	60
Japan	..	..	122	151	2	-	1 194	441	40	768	..	33	2 757
Malaysia	..	..	46	151	23	-	15	7	43	128	-	12	426
Philippines	..	..	22	151	-	-	4	7	31	51	-	-	270
Saudi Arabia	..	..	44	151	9	..	8	-	13	42	-	23	293
Singapore	..	..	106	151	5	-	351	14	57	1 414	34	58	2 205
South Korea	..	..	28	75	2	-	105	..	58	118	-	12	400
Taiwan	..	..	144	36	-	-	49	-	-	77	-	12	322
Thailand	..	..	79	647	127	-	4	-	4	24	-	12	897
Australia	..	..	371	989	18	-	168	199	92	507	34	24	2 402
South Africa	..	..	78	345	-	-	44	27	47	308	10	33	892
Other	..	..	6 102	10 931	369	116	971	737	1 960	5 945	2 990	1 380	31 748
World total	581	440	18 404	38 045	1 964	2 269	11 989	6 318	9 830	34 481	3 664	4 423	132 408

Symbols used in this table

.. Indicates that data might be disclosive and have therefore been omitted

- Indicates that the data is nil or less than £500,000

9.11 Trade in services by type of service 2015

£ million

	Manufac- turing services	Mainten- ance and repair	Trans- port- ation	Travel	Cons- truction	Insu- rance & Pension	Finan- cial	Intellect- ual Property	Telecom- municati- ons, com- puter and informat- ion servi- ces	Other busi- ness services	Personal, cultural and recrea- tional	Govern- ment	Total services
Exports													
European Union (EU28) total	..	..	11 085	14 004	753	3 627	22 424	4 021	6 857	22 823	613	658	88 909
Belgium	..	..	500	414	8	16	630	68	301	1 437	21	57	3 589
Luxembourg	..	..	11	92	..	11	1 170	75	167	640	..	-	2 210
Denmark	..	..	713	413	8	50	605	223	159	881	14	32	3 137
France	..	..	1 961	1 744	209	673	5 156	357	942	2 797	64	69	14 153
Germany	..	..	1 396	1 609	47	114	4 252	914	1 423	4 079	132	71	14 275
Ireland	..	..	354	1 102	106	740	1 145	596	1 130	4 023	39	18	9 321
Italy	..	..	1 639	2 852	81	406	1 480	141	378	1 050	119	32	8 235
Netherlands	..	..	719	1 103	91	131	3 659	773	720	4 068	79	19	12 458
Russia	..	..	91	181	26	24	1 052	88	146	1 039	25	132	2 824
Spain	..	..	1 580	1 149	4	44	1 460	189	406	744	37	43	5 711
Switzerland	..	..	1 201	600	16	210	1 583	700	1 026	6 045	40	28	11 619
Turkey	..	..	141	275	4	24	222	78	97	291	27	76	1 241
Argentina	..	..	38	92	..	12	..	15	56	98	8	25	351
Brazil	..	..	120	322	..	23	119	28	115	695	13	73	1 536
Canada	..	..	650	643	37	179	497	131	216	829	24	51	3 302
Chile	..	..	61	46	..	16	..	13	30	68	7	22	266
Mexico	..	..	46	92	..	25	55	41	45	252	20	34	612
United States of America	..	..	4 000	3 812	137	4 046	12 188	3 379	3 354	20 649	1 135	67	53 044
China	..	..	614	1 519	18	19	243	91	160	728	65	99	3 592
Hong Kong	..	..	314	416	25	19	487	233	135	379	27	27	2 081
India	..	..	374	688	30	19	151	172	305	427	22	89	2 295
Iran	..	..	-	92	..	..	..	..	8	8	..	18	126
Japan	..	..	389	276	..	97	3 389	159	150	1 244	115	57	5 898
Malaysia	..	..	41	320	17	20	30	65	48	212	12	29	798
Philippines	..	..	11	46	4	7	7	38	15	80	..	4	212
Saudi Arabia	..	..	114	736	39	13	175	38	79	..	12	83	1 908
Singapore	..	..	292	413	43	78	342	274	199	2 091	28	14	3 899
South Korea	..	..	191	181	..	4	200	10	6	..	11	25	628
Taiwan	..	..	33	..	..	7	149	9	..	274	7	17	582
Thailand	..	..	35	227	..	7	16	134	25	129	9	19	604
Australia	..	..	883	1 287	39	109	468	126	241	1 125	39	23	4 368
South Africa	..	..	344	274	6	27	237	265	261	277	14	32	1 753
Other	..	..	5 244	6 742	532	5 737	9 599	2 057	3 480	13 352	340	1 232	48 857
World total	2 191	1 164	24 100	29 758	1 574	12 907	50 769	11 480	15 893	70 527	2 505	2 617	225 485
Imports													
European Union (EU28) total	..	..	12 175	25 460	867	..	3 291	2 178	5 215	16 722	352	1 104	67 977
Belgium	..	..	346	631	12	..	165	83	136	817	13	76	2 316
Luxembourg	..	..	17	43	..	..	164	324	1 149	258	13	-	2 003
Denmark	..	..	265	179	23	..	47	55	25	457	24	- 11	1 114
France	..	..	3 477	4 512	177	..	727	313	501	2 956	17	146	12 905
Germany	..	..	1 019	1 174	126	..	645	406	1 131	3 208	36	565	8 452
Ireland	..	..	784	1 128	34	..	333	312	794	1 401	40	3	4 862
Italy	..	..	828	2 299	174	..	191	32	236	851	11	5	4 657
Netherlands	..	..	806	945	80	..	585	432	344	1 892	69	45	5 241
Russia	..	..	142	90	..	..	97	11	53	223	..	48	667
Spain	..	..	2 094	7 305	54	..	169	23	190	747	12	5	10 644
Switzerland	..	..	328	542	..	..	300	1 273	223	977	9	- 8	3 655
Turkey	..	..	369	997	12	..	27	8	12	138	..	25	1 591
Argentina	..	..	21	43	..	..	..	..	..	35	..	3	107
Brazil	..	..	55	179	..	..	25	..	17	71	..	27	382
Canada	..	..	175	450	6	..	72	47	120	532	18	19	1 446
Chile	..	..	4	43	..	..	4	..	..	58	..	2	119
Mexico	..	..	93	541	..	..	..	4	8	35	..	11	692
United States of America	..	..	1 677	5 193	91	146	2 838	2 980	1 443	10 769	210	772	26 240
China	..	..	389	407	17	..	28	8	95	308	8	28	1 320
Hong Kong	..	..	151	133	13	..	298	8	116	767	4	11	1 528
India	..	..	249	908	..	..	65	63	517	746	8	30	2 608
Iran	..	..	13	43	..	..	..	..	..	..	..	4	60
Japan	..	..	196	223	..	..	740	638	37	830	..	15	2 690
Malaysia	..	..	46	133	..	..	8	4	21	96	..	2	314
Philippines	..	..	32	133	..	..	4	7	30	77	..	-	288
Saudi Arabia	..	..	51	179	13	..	8	..	12	76	..	11	350
Singapore	..	..	139	133	15	..	227	30	98	1 444	22	36	2 149
South Korea	..	..	53	90	..	..	39	30	..	23	..	..	238
Taiwan	..	..	87	..	..	..	42	..	..	122	..	3	262
Thailand	..	..	100	678	..	..	4	4	8	58	..	4	863
Australia	..	..	357	813	13	..	119	264	96	857	8	13	2 554
South Africa	..	..	100	410	..	..	27	17	50	486	4	20	1 118
Other	..	..	7 276	10 838	233	..	697	748	1 783	9 096	2 674	710	34 287
World total	536	413	21 739	41 415	1 154	151	8 695	8 132	9 248	40 411	3 208	2 620	137 722

Symbols used in this table

.. Indicates that data might be disclosive and have therefore been omitted

- Indicates that the data is nil or less than £500,000

Exports									
Goods					Services				
	2015 Rank	£m	2014 £m	Rank		2015 Rank	£m	2014 £m	Rank
United States of America ¹	1	47229	37116	1	United States of America ¹	1	53044	47126	1
Germany	2	30480	30664	2	Germany	2	14275	14235	2
France	3	17920	19046	4	France	3	14153	11822	4
Netherlands	4	16870	22299	3	Netherlands	4	12458	14197	3
Irish Republic	5	16764	18104	5	Switzerland	5	11619	10619	5
China	6	12721	15520	6	Ireland	6	9321	9288	6
Belgium & Luxembourg	7	11754	12079	7	Italy	7	8235	7484	7
Spain	8	8910	9276	9	Japan	8	5898	5334	9
Italy	9	8485	8794	10	Spain	9	5711	5238	10
Switzerland	10	8143	10285	8	Jersey	10	4483	5449	8
United Arab Emirates ²	11	6209	6050	13	Australia	11	4368	4854	11
Hong Kong	12	5699	6344	11	Sweden	12	4102	3623	12
South Korea	13	4949	5605	14	Singapore	13	3899	2788	19
Saudi Arabia	14	4679	3840	19	China	14	3592	3218	13
Japan	15	4552	4264	16	Guernsey	15	3591	1598	29
Sweden	16	4440	5341	15	Belgium	16	3589	2911	17
India	17	4250	6343	12	Canada	17	3302	3120	15
Canada	18	4007	3228	24	Denmark	18	3137	2930	16
Australia	19	3970	3676	21	Russian Federation	19	2824	2559	21
Singapore	20	3922	3412	23	Norway	20	2441	3137	14
Poland	21	3637	3885	18	United Arab Emirates ²	21	2414	2378	22
Turkey	22	3575	3598	22	Gibraltar	22	2403	1624	28
Norway	23	3279	3758	20	India	23	2295	2190	23
Russia	24	2831	4149	17	Luxembourg	24	2210	2880	18
Denmark	25	2334	2954	25	Hong Kong, China	25	2081	2132	24
South Africa	26	2314	2177	26	Poland	26	1977	1647	27
Brazil	27	2230	1923	28	Saudi Arabia	27	1908	1694	26
Qatar	28	2127	1628	31	South Africa	28	1753	1969	25
Czech Republic	29	1978	2007	27	Brazil	29	1536	1423	31
Austria	30	1567	1669	29	Finland	30	1356	1390	33
Malaysia	31	1409	1477	32	Turkey	31	1241	1167	37
Mexico	32	1346	896	43	Greece	32	1231	1207	36
Finland	33	1295	1635	30	Portugal	33	1197	1130	38
Thailand	34	1289	1463	33	Cayman Islands	34	1119	2694	20
Hungary	35	1282	1327	36	Austria	35	1059	676	47
Portugal	36	1269	1350	35	Nigeria	36	1057	1046	40
Nigeria	37	1265	1358	34	Israel	37	942	777	43
Taiwan	38	1217	1289	37	Czech Republic	38	888	665	48
Israel	39	1150	1133	38	Isle of Man	39	870	363	65
Egypt	40	1061	998	41	Kuwait	40	825	716	46
Romania	41	991	935	42	Malaysia	41	798	906	42
Greece	42	932	1041	39	Romania	42	713	429	60
Azerbaijan	43	689	601	46	Malta	43	689	568	54
Kuwait	44	603	555	48	Egypt	44	682	512	55
New Zealand	45	597	591	47	Virgin Islands, British	45	674	1057	39
FYR Macedonia	46	556	519	50	Bermuda	46	641	1386	34
Pakistan	47	538	620	45	Korea, Republic of	47	628	1479	30
Morocco	48	516	529	49	Mexico	48	612	252	72
Gibraltar	49	493	..	..	Thailand	49	604	607	51
Angola	50	482	810	44	Taiwan, Province of China	50	582	740	44

¹ United States of America includes Puerto Rico² United Arab Emirates includes Abu Dhabi, Dubai, Sharjah, Ajman,

Umm al Qaiwain, Ras al Khaimah and Fujairah

.. Previously outside top 50

9.12

Trade in goods and services Top fifty UK trading partners

Imports									
Goods					Services				
	2015 Rank	2015 £m	2014 £m	2014 Rank		2015 Rank	2015 £m	2014 £m	2014 Rank
Germany	1	61789	60561	1	United States of America ¹	1	26240	24771	1
China	2	37968	36885	2	France	2	12905	11767	2
United States	3	34715	28099	4	Spain	3	10644	9955	3
Netherlands	4	31690	33017	3	Germany	4	8452	8990	4
France	5	24412	25165	5	Netherlands	5	5241	4527	8
Belgium & Luxembourg	6	21411	21418	6	Jersey	6	4945	4726	6
Italy	7	16006	16508	8	Ireland	7	4862	5388	5
Spain	8	14079	13754	9	Italy	8	4657	4530	7
Norway	9	13263	18527	7	Switzerland	9	3655	3751	9
Irish Republic	10	12803	11855	10	Sweden	10	3300	1857	18
Switzerland	11	8470	7790	12	Japan	11	2690	2757	11
Poland	12	8251	7774	13	India	12	2608	2821	10
India	13	7185	7737	14	Australia	13	2554	2402	12
Turkey	14	7047	6404	18	Portugal	14	2530	1915	17
Sweden	15	6972	8134	11	Guernsey	15	2366	1182	25
Japan	16	6915	7242	16	Greece	16	2356	2085	15
Canada	17	6814	7181	17	Belgium	17	2316	2204	14
Hong Kong	18	6695	7421	15	Singapore	18	2149	2205	13
Czech Republic	19	4951	4739	20	Luxembourg	19	2003	1670	19
South Korea	20	4458	3186	23	United Arab Emirates ²	20	1933	1342	23
Russia	21	4403	6252	19	Poland	21	1785	1636	20
Denmark	22	3512	4628	21	Turkey	22	1591	1452	22
Taiwan	23	3246	3511	22	Hong Kong, China	23	1528	2039	16
Vietnam	24	3226	2322	35	Canada	24	1446	1603	21
Austria	25	3057	2973	26	China	25	1320	1146	26
Thailand	26	2636	2434	33	South Africa	26	1118	892	32
Qatar	27	2633	1277	43	Denmark	27	1114	1335	24
Hungary	28	2574	2525	31	Norway	28	1069	1127	27
South Africa	29	2490	2678	28	Cyprus	29	955	1017	29
Portugal	30	2407	2268	36	Austria	30	943	1065	28
Finland	31	2084	2552	30	Thailand	31	863	897	31
Brazil	32	2052	2634	29	Mexico	32	692	515	35
Slovakia	33	2040	2010	37	Israel	33	687	405	44
Bangladesh	34	2027	1419	41	Russian Federation	34	667	700	33
United Arab Emirates ²	35	2016	2498	32	Isle of Man	35	572	81	89
Singapore	36	1947	3080	25	Hungary	36	567	510	36
Australia	37	1930	1735	39	Czech Republic	37	558	459	41
Saudi Arabia	38	1907	2718	27	Finland	38	537	503	37
Malaysia	39	1897	1739	38	Gibraltar	39	478	913	30
Algeria	40	1844	3101	24	Romania	40	469	317	52
Romania	41	1569	1522	40	Pakistan	41	429	479	38
Nigeria	42	1496	2429	34	Morocco	42	412	423	43
Sri Lanka	43	1174	1031	47	Croatia	43	404	335	50
Indonesia	44	1124	1052	46	Egypt	44	396	463	40
Pakistan	45	1100	940	49	Malta	45	388	400	46
Israel	46	1072	945	48	Brazil	46	382	403	45
Mexico	47	1026	786	50	Bermuda	47	363	343	49
New Zealand	48	922	..	..	Saudi Arabia	48	350	293	55
Cambodia	49	836	..	..	Bulgaria	49	329	294	54
Lithuania	50	792	1056	45	New Zealand	50	325	295	53

¹ United States of America includes Puerto Rico

² United Arab Emirates includes Abu Dhabi, Dubai, Sharjah, Ajman,

Umm al Qaiwain, Ras al Khaimah and Fujairah

.. Previously outside top 50

9.13

£ million

Exports

	2015	2014		2015	2014		2015	2014
United States of America ²	53044	47126	Argentina	351	181	Congo, the Democratic Republic	27	63
Germany	14275	14235	Morocco	340	343	Guinea	24	70
France	14153	11822	Congo	306	112	Mongolia	24	39
Netherlands	12458	14197	Iraq	296	387	Turkmenistan	23	169
Switzerland	11619	10619	Chile	266	246	Senegal	21	37
Ireland	9321	9288	Oman	262	218	Ecuador	20	51
Italy	8235	7484	Azerbaijan	261	922	Uzbekistan	20	61
Japan	5898	5334	Colombia	258	106	Togo	20	46
Spain	5711	5238	Lithuania	256	150	Sierra Leone	19	30
Jersey	4483	5449	Brunei Darussalam	232	255	Chad	18	114
Australia	4368	4854	Bangladesh	219	512	Marshall Islands	17	16
Sweden	4102	3623	Macedonia, The Former Yugo	214	59	Uruguay	17	14
Singapore	3899	2788	Philippines	212	188	Costa Rica	16	68
China	3592	3218	Kenya	206	405	Yemen	16	40
Guernsey	3591	1598	Botswana	206	67	Mali	16	54
Belgium	3589	2911	Bahrain	204	232	Liberia	16	42
Canada	3302	3120	Croatia	183	193	Benin	16	30
Denmark	3137	2930	Papua New Guinea	183	84	Belize	14	45
Russian Federation	2824	2559	Iceland	176	141	Bolivia	12	28
Norway	2441	3137	Afghanistan	163	739	Montenegro	12	8
United Arab Emirates ³	2414	2378	Mauritius	160	423	Burkina Faso	12	42
Gibraltar	2403	1624	Mozambique	130	317	Cuba	12	20
India	2295	2190	Viet Nam	130	238	Seychelles	12	20
Luxembourg	2210	2880	Iran, Islamic Republic of	126	83	Nicaragua	12	14
Hong Kong, China	2081	2132	Lebanon	108	633	Malawi	12	12
Poland	1977	1647	Sri Lanka	102	200	Saint Lucia	12	4
Saudi Arabia	1908	1694	Ukraine	102	99	Somalia	12	8
South Africa	1753	1969	Tanzania, United Republic of	99	138	Fiji	8	8
Brazil	1536	1423	Nepal	98	83	Mauritania	8	54
Finland	1356	1390	Estonia	97	22	Korea, Democratic People's Rep	8	45
Turkey	1241	1167	Slovenia	95	93	Madagascar	8	36
Greece	1231	1207	Serbia and Montenegro	95	56	Maldives	8	36
Portugal	1197	1130	Bahamas	93	206	Niger	8	29
Cayman Islands	1119	2694	Venezuela, Bolivarian Republ	90	116	Cambodia	8	23
Austria	1059	676	Myanmar	85	210	Falkland Islands (Malvinas)	8	8
Nigeria	1057	1046	Serbia	83	48	Antigua and Barbuda	8	8
Israel	942	777	Gabon	83	79	Albania	6	12
Czech Republic	888	665	Barbados	78	102	Armenia	6	12
Isle of Man	870	363	Tunisia	77	89	Paraguay	4	24
Kuwait	825	716	Algeria	72	134	Kyrgyzstan	4	40
Malaysia	798	906	Libya	71	106	Anguilla	4	15
Romania	713	429	Jamaica	71	41	Turks and Caicos Islands	4	14
Malta	689	568	Moldova, Republic of	70	31	Dominican Republic	4	11
Egypt	682	512	Equatorial Guinea	68	121	Guatemala	4	12
Virgin Islands, British	674	1057	Trinidad and Tobago	67	294	Saint Kitts and Nevis	4	12
Bermuda	641	1386	Latvia	64	107	Tajikistan	4	12
Korea, Republic of	628	1479	Zambia	64	88	Suriname	4	5
Mexico	612	252	Cote d'Ivoire	64	51	Djibouti	4	4
Thailand	604	607	Liechtenstein	63	25	Gambia	4	8
Taiwan, Province of China	582	740	Namibia	62	38	Lesotho	4	4
Cyprus	533	582	Panama	55	122	Rwanda	4	8
New Zealand	531	440	Cameroon	52	96	Virgin Islands, U.S.	4	4
Angola	511	1365	Peru	46	139	Honduras	2	4
Qatar	486	620	Zimbabwe	46	96	El Salvador	2	4
Hungary	484	463	Sudan	45	151	Saint Vincent and the Grenadin	2	4
Jordan	481	578	Andorra	45	48			
Ghana	457	432	Ethiopia	45	62			
Bulgaria	456	339	Guyana	39	68			
Indonesia	443	330	Uganda	34	62			
Slovakia	423	167	Bosnia and Herzegovina	33	29			
Pakistan	412	400	Georgia	28	65			
Kazakhstan	411	1393	Macao	28	32			

¹ Rank based on 2015 data. Any country not included in this table is estimated having Trade in Services of less than one million pounds

² United States of America includes Puerto Rico

³ United Arab Emirates includes Abu Dhabi, Dubai, Sharjah, Ajman, Umm al Qaiwain, Ras al Khaimah and Fujairah

9.13

Trade in Services Trading partners ranked

continued

£ million

Imports

	2015	2014		2015	2014		2015	2014
United States of America ²	26240	24771	Korea, Republic of	238	400	Macedonia, The Former Yugoslav	24	8
France	12905	11767	Iceland	225	127	Congo	19	28
Spain	10644	9955	Slovakia	218	172	Malawi	16	20
Germany	8452	8990	Cayman Islands	217	602	Ethiopia	16	13
Netherlands	5241	4527	Moldova, Republic of	209	83	Eritrea	15	9
Jersey	4945	4726	Lithuania	208	143	Libya	13	52
Ireland	4862	5388	Indonesia	196	199	Trinidad and Tobago	13	53
Italy	4657	4530	Jamaica	183	205	Costa Rica	12	48
Switzerland	3655	3751	Cuba	156	216	Mozambique	12	21
Sweden	3300	1857	Kenya	148	231	Cameroon	12	16
Japan	2690	2757	Tunisia	135	211	Senegal	12	8
India	2608	2821	Latvia	122	97	Congo, the Democratic Republic	11	20
Australia	2554	2402	Barbados	121	77	Dominican Republic	9	57
Portugal	2530	1915	Iraq	119	185	Cote d'Ivoire	9	4
Guernsey	2366	1182	Sri Lanka	119	158	Colombia	8	58
Greece	2356	2085	Chile	119	87	Marshall Islands	8	39
Belgium	2316	2204	Viet Nam	117	185	Gabon	8	11
Singapore	2149	2205	Bahamas	114	213	Niger	8	9
Luxembourg	2003	1670	Bangladesh	113	183	Georgia	8	4
United Arab Emirates	1933	1342	Ukraine	108	123	Fiji	7	20
Poland	1785	1636	Argentina	107	82	Equatorial Guinea	7	16
Turkey	1591	1452	Ghana	105	201	Burkina Faso	7	9
Hong Kong, China	1528	2039	Lebanon	100	109	Guatemala	5	4
Canada	1446	1603	Virgin Islands, British	96	103	Papua New Guinea	5	4
China	1320	1146	Nepal	91	196	Mongolia	5	3
South Africa	1118	892	Qatar	88	95	Uzbekistan	4	20
Denmark	1114	1335	Tanzania, United Republic of	81	103	Belize	4	13
Norway	1069	1127	Slovenia	75	68	Sudan	4	13
Cyprus	955	1017	Oman	75	51	Seychelles	4	8
Austria	943	1065	Afghanistan	72	471	Chad	4	7
Thailand	863	897	Bahrain	62	14	Brunei Darussalam	4	4
Mexico	692	515	Saint Lucia	60	87	Botswana	4	4
Israel	687	405	Iran, Islamic Republic of	60	60	Guyana	4	4
Russian Federation	667	700	Serbia and Montenegro	59	82	Namibia	4	5
Isle of Man	572	81	Serbia	59	81	Solomon Islands	4	4
Hungary	567	510	Algeria	58	42	Togo	4	4
Czech Republic	558	459	Gambia	57	23	Yemen	4	4
Finland	537	503	Mauritius	56	375	Guinea	4	3
Gibraltar	478	913	Uganda	56	66	Ecuador	3	6
Romania	469	317	Andorra	53	29			
Pakistan	429	479	Angola	51	104			
Morocco	412	423	Zimbabwe	40	71			
Croatia	404	335	Maldives	39	147			
Egypt	396	463	Zambia	39	13			
Malta	388	400	Bosnia and Herzegovina	37	35			
Brazil	382	403	Estonia	31	76			
Bermuda	363	343	Peru	30	83			
Saudi Arabia	350	293	Azerbaijan	30	100			
Bulgaria	329	294	Kuwait	30	52			
New Zealand	325	295	Kazakhstan	29	90			
Malaysia	314	426	Venezuela, Bolivarian Republic of	27	67			
Philippines	288	270	Panama	27	18			
Nigeria	277	279	Liechtenstein	27	0			
Taiwan, Province of China	262	322	Jordan	24	37			

¹ Rank based on 2015 data. Any country not included in this table is estimated having Trade in Services of less than one million pounds

² United States of America includes Puerto Rico

³ United Arab Emirates includes Abu Dhabi, Dubai, Sharjah, Ajman, Umm al Qaiwain, Ras al Khaimah and Fujairah

9.14 World total and G8 countries trade in services ^{1,2}

US\$ million											%			
		States of									The UK as a percentage of:			
	World	America	Canada	Japan	France	Germany	Italy	Russia	UK ¹	G8 total	World	G8		
Exports														
	2007	3518632		488394	71138.87	121579.4	196822	211789.9	113134	43860.06	315673.36	1562392	9.0	20.2
	2008	3963563		532819	75495.12	141040.1	224319	241402	116478.5	57135.95	308194.06	1696884	7.8	18.2
	2009	3535733		512721	69035.5	120914.2	194002.3	222805.4	97335.82	45796.5	265326.93	1527938	7.5	17.4
	2010	3824210		563330	76925.34	134553.3	201701.6	227587.8	100678	49158.95	269086.59	1623022	7.0	16.6
	2011	4373227		627779	85307.67	140709.4	236678.5	250419.4	110586.7	58039.06	302728.69	1812248	6.9	16.7
	2012	4480295		656411	89303.61	136974	234400.6	252481.4	108391.8	62340.02	313088.95	1853391	7.0	16.9
	2013	4758605		687892	90095.45	135398.4	256542.3	271886.6	111704.8	70122.51	335491.63	1959134	7.1	17.1
	2014	5006750		710565	86614.13	163793	276133.7	291271.7	114028.2	65744.49	360516.48	2068667	7.2	17.4
Imports														
	2007	3396260		372573	82575.13	158677.3	169429.1	259428.3	123005.2	60577.92	214376.16	1440642	6.3	14.9
	2008	3897279		409055	89929.35	178976.3	194894.3	288610.9	132046.5	77555.48	217645.38	1588713	5.6	13.7
	2009	3476532		386803	83150.23	155753.8	176152.5	250213.7	109575.3	63396.75	183494.58	1408540	5.3	13.0
	2010	3770997		409311	98432.56	164880.2	181693.5	263002.3	113054	75278.71	184412.58	1490065	4.9	12.4
	2011	4275854		435764	107381.6	175780.2	203006.5	296000.4	118994.3	91495.34	193872.64	1622295	4.5	12.0
	2012	4410512		452012	111923.5	184688.6	202594.7	294295.4	108674.6	108926.5	196468.39	1659584	4.5	11.8
	2013	4679799		463703	112682.6	170878.4	226808.8	329144.2	111423.3	128381.9	208133.22	1751155	4.4	11.9
	2014	4948468		477424	107795.8	192573.4	252316.2	338242.2	115139.6	121022.2	218208.38	1822722	4.4	12.0
Balances														
	2007	..		115821	-11436.3	-37097.9	27392.9	-47638.5	-9871.21	-16717.9	101297.2	121749.3	..	..
	2008	..		123764	-14434.2	-37936.2	29424.76	-47208.9	-15568	-20419.5	90548.682	108170.6	..	..
	2009	..		125918	-14114.7	-34839.6	17849.77	-27408.2	-12238	-17600.3	81832.346	119399.4	..	..
	2010	..		154019	-21507.2	-30326.9	20008.15	-35414.6	-12377.4	-26119.8	84674.011	132955.2	..	..
	2011	..		192015	-22074	-35070.8	33671.97	-45581.2	-8409.06	-33456.3	108856.05	189951.7	..	..
	2012	..		204399	-22619.9	-47714.6	31805.89	-41813.9	-284.098	-46586.5	116620.56	193806.4	..	..
	2013	..		224189	-22587.1	-35480	29733.54	-57257.4	281.4683	-58259.4	127358.41	207978.5	..	..
	2014	..		233141	-21181.7	-28780.4	23814.94	-46970.6	-1111.48	-55277.7	142308.1	245942.1	..	..

1 The analysis of UK data is

based on the 'Account Totals' shown in Table 3.1

2 IMF Data in this table are based on BPM6 methodology as implemented by IMF

Sources: World data is provided by IMF;

G8 & UK data calculated by ONS

10.1 International Investment Position: by type of investment

Balance sheets valued at end of year

2014

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio ¹	Other	Derivatives ²	Total ³	Direct	Portfolio	Other	Derivatives ²	Total
Belgium	19.7	19.6	39.3	35.0	113.6	34.3	23.9	68.4	21.9	148.5
France	73.8	196.1	326.5	405.5	1 001.9	94.7	193.7	225.3	389.7	903.4
Germany	33.5	201.7	204.6	386.1	825.9	62.1	171.0	325.7	340.5	899.2
Ireland	46.4	155.6	125.2	30.2	357.3	26.8	307.9	188.5	26.3	549.5
Italy	14.6	88.4	72.5	81.5	256.9	7.8	49.6	85.8	42.9	186.1
Luxembourg	118.1	74.1	70.7	36.7	299.6	88.8	198.9	103.3	43.5	434.4
Netherlands	142.0	137.1	210.6	156.2	645.9	198.2	86.1	199.5	180.7	664.5
Spain	42.7	54.2	50.7	45.6	193.1	47.8	25.0	41.2	40.0	154.1
Total EU28	543.5	1 082.9	1 243.6	1 302.4	4 172.4	593.5	1 248.3	1 397.3	1 227.1	4 466.1
Norway	4.0	17.8	17.1	8.1	46.9	6.8	64.5	22.8	11.5	105.6
Switzerland	17.7	57.8	138.6	77.3	291.4	42.8	65.3	207.5	74.2	389.8
Total EFTA	21.8	75.9	159.0	85.8	342.6	52.5	130.6	235.6	86.0	504.8
Russia	14.2	14.1	20.2	4.4	52.9	2.2	2.6	13.7	5.5	24.0
Total Europe	674.2	1 228.4	1 549.2	1 411.8	4 863.6	756.9	1 448.1	1 925.6	1 341.6	5 472.1
Brazil	14.9	36.5	15.4	3.8	70.6	0.2	0.2	11.6	3.7	15.6
Canada	47.7	19.2	54.6	43.5	165.0	41.0	56.2	43.8	46.4	187.3
USA	294.5	633.1	1 027.9	1 014.7	2 970.2	302.3	819.2	899.0	1 063.9	3 084.4
Total Americas	490.6	783.5	1 331.3	1 130.6	3 736.0	466.5	900.7	1 206.6	1 199.9	3 773.7
China	8.4	31.2	28.1	2.7	70.4	2.1	–	65.3	6.8	74.2
Hong Kong	55.6	34.8	58.7	32.0	181.2	16.1	37.3	66.6	27.4	147.3
India	3.5	16.9	21.3	1.5	43.2	2.5	–	14.3	1.0	17.8
Japan	6.3	138.6	260.7	88.4	494.0	42.8	145.6	135.0	77.7	401.1
Singapore	21.7	15.1	77.1	26.2	140.1	13.5	26.5	61.4	20.6	122.0
Total Asia	142.2	321.4	566.7	180.5	1 210.7	97.3	242.7	548.0	150.7	1 038.7
Australia	23.6	59.5	54.0	83.0	220.1	15.2	34.9	55.9	87.0	193.0
Total Australasia and Oceania	25.4	63.8	55.0	85.7	229.9	16.2	35.2	59.9	89.0	200.3
South Africa	13.1	10.5	13.1	8.3	45.0	2.7	35.0	16.1	7.2	61.0
Total Africa	51.6	18.3	38.6	11.3	119.8	12.8	36.4	73.0	11.6	133.9
International Organisations	–	31.5	6.5	8.7	46.7	–	52.6	10.8	13.7	77.0
World Total	1 383.9	2 546.9	3 547.3	2 828.6	10 374.4	1 349.7	2 715.7	3 823.9	2 806.5	10 695.8

1 Portfolio Investment geographical breakdown also includes unallocated country data not shown in this table (see table 10.2).

2 Derivatives geographical data are only available from 2004.

3 No geographical breakdown of Reserve Assets data are available.

Source: Office for National Statistics

10.2 Geographical breakdown of International Investment Position: UK assets

Balance sheets valued at end of year

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Europe											
European Union (EU)											
Austria	HCZI	29 626	30 476	32 351	49 832	34 304	33 661	40 015	37 080	35 323	35 552
Belgium	A54T	147 830	131 578	163 506	214 978	160 355	192 723	177 617	161 578	109 237	113 562
Bulgaria	HCZU	970	1 227	1 032	2 163	1 812	1 516	1 447	1 731	1 183	1 333
Croatia	HDWZ	1 617	1 182	1 076	1 911	2 244	2 352	1 845	1 856	1 914	2 120
Cyprus	A3OB	4 220	5 679	8 024	8 600	8 666	7 379	6 918	11 685	7 287	12 010
Czech Republic	HDFF	4 370	4 351	5 311	7 160	5 549	6 256	7 475	8 251	9 617	8 761
Denmark	HDRV	57 552	54 052	62 626	86 296	57 005	75 910	81 874	76 689	71 533	68 737
Estonia	HDSA	126	98	68	97	76	143	238	197	246	209
Finland	HDSJ	28 951	27 961	36 463	58 037	48 859	65 556	103 567	85 304	63 615	73 638
France	HDSL	437 892	541 882	757 507	999 319	740 257	887 852	985 007	939 429	957 513	1 001 932
Germany	HDQJ	487 243	508 591	611 614	1 077 996	804 135	921 759	947 545	1 015 011	743 751	825 925
Greece	HDSM	25 210	33 098	39 509	44 365	33 371	36 259	26 401	22 184	30 408	36 091
Hungary	HDXA	7 428	8 446	9 053	11 268	8 326	10 391	11 825	16 134	16 600	8 785
Ireland	HDZG	269 444	304 218	380 929	577 408	451 491	423 827	503 188	446 499	372 045	357 334
Italy	HEGT	183 360	179 391	206 677	254 640	253 189	269 098	247 161	255 885	239 253	256 907
Latvia	HFHZ	193	404	1 113	1 109	589	433	480	652	481	531
Lithuania	HFHY	975	70	148	15	308	505	362	426	411	412
Luxembourg	A5BW	240 520	177 362	247 708	405 020	301 177	340 255	377 309	384 502	321 717	299 616
Malta	A3OC	705	3 045	6 060	7 574	3 796	2 857	5 148	9 162	4 243	8 583
Netherlands	HFID	412 930	450 144	615 895	745 146	629 557	655 600	717 410	708 933	601 815	645 892
Poland	HFII	9 737	9 680	11 281	19 055	16 191	15 616	15 273	17 346	20 566	22 383
Portugal	HFIJ	29 218	28 538	30 203	35 312	40 462	39 871	43 677	43 801	28 227	28 838
Romania	HFIX	2 287	1 947	3 392	6 602	4 986	4 688	3 863	4 336	3 718	4 689
Slovak Republic	HFJI	803	723	1 212	2 562	1 584	1 997	1 733	1 629	1 555	1 273
Slovenia	HFJH	998	915	1 063	1 552	546	1 506	1 680	4 389	1 573	1 280
Spain	HDSC	206 187	216 814	242 195	354 141	314 974	294 089	281 789	255 121	211 694	193 149
Sweden	HFJA	81 784	86 008	90 119	108 738	91 723	103 724	108 214	103 254	102 305	100 359
European Central Bank	HBKQ	—	—	—	—	—	—	—	—	—	—
EU Institutions	HBKP	26 720	28 198	26 721	54 166	29 126	60 512	48 204	44 915	41 021	62 458
Total EU28	MTQ6	2 698 896	2 836 078	3 592 856	5 135 062	4 044 658	4 456 335	4 747 265	4 657 979	3 998 851	4 172 359
European Free Trade Association (EFTA)											
Iceland	HDZZ	4 769	7 123	20 253	11 766	14 827	6 308	3 229	3 580	3 532	3 493
Liechtenstein	HFCE	700	904	1 093	866	862	621	898	628	529	690
Norway	HFIE	46 511	59 714	68 121	109 054	44 674	47 902	47 681	55 910	52 276	46 924
Switzerland	HCZZ	192 796	176 500	320 967	364 942	268 732	342 507	382 948	324 334	309 050	291 446
Total EFTA	HBKW	244 776	244 241	410 434	486 628	329 095	397 338	434 756	384 452	365 387	342 553
Other Europe											
Albania	HLBA	23	25	78	394	405	290	304	241	318	306
Belarus	HCZX	—	35	120	208	43	127	241	157	154	60
Russia	HFII	41 257	37 403	56 868	59 000	40 371	46 361	44 815	48 320	71 408	52 896
Turkey	HFJK	16 552	20 093	26 091	30 985	31 490	42 984	39 599	50 616	46 891	48 300
Ukraine	HFJM	3 685	4 225	6 190	5 858	4 616	4 350	2 424	1 961	1 729	1 000
Serbia and Montenegro	HFJQ	288	311	701	1 338	1 238	1 171	1 142	790	1 166	1 214
of which: Serbia	KI3Z	250	261	570	1 077	986	906	915	594	959	1 031
Montenegro	KI44	38	50	131	261	252	265	227	196	207	183
Other	HFIP	199 758	265 842	295 120	264 133	206 800	207 861	236 105	219 460	226 721	244 922
Total Europe	HDRW	3 205 235	3 408 253	4 388 458	5 983 606	4 658 716	5 156 817	5 506 651	5 363 976	4 712 625	4 863 610
Americas											
Argentina	HCPD	7 311	5 902	6 291	6 267	4 200	7 094	6 100	5 985	5 004	5 167
Brazil	HCZW	15 412	19 114	28 162	26 501	37 023	77 408	100 413	108 325	79 810	70 608
Canada	HCZY	83 317	107 434	140 573	222 112	157 671	177 662	158 506	150 007	138 763	165 008
Chile	HDER	6 231	3 112	3 434	4 076	3 688	6 142	6 540	9 076	28 569	7 405
Colombia	HDEZ	3 649	2 991	3 296	4 215	3 738	4 946	2 290	2 550	4 480	2 506
Mexico	HFIB	17 328	14 610	14 535	17 141	13 566	19 320	27 419	28 117	32 639	30 480
United States of America	HFJN	1 437 119	1 642 249	1 959 696	3 348 735	2 461 126	2 848 813	3 358 569	2 863 447	2 654 679	2 970 153
Uruguay	HFJO	784	702	663	278	232	238	441	365	416	301
Venezuela	HFJP	4 110	1 777	1 191	1 740	1 587	2 594	1 115	1 484	974	907
Other Central American Countries	HFIR	302 038	323 927	391 396	452 967	381 569	384 982	387 666	378 466	404 456	481 503
Other	HFIV	4 906	4 798	1 248	2 097	1 801	3 746	3 261	2 467	1 866	1 971
Total Americas	HDRZ	1 882 205	2 126 616	2 550 485	4 086 129	3 066 201	3 532 945	4 052 320	3 550 289	3 351 656	3 736 009
Asia											
China	HDES	13 454	16 395	33 399	26 762	32 591	43 050	47 452	47 905	71 819	70 438
Hong Kong	HDSN	67 638	80 073	86 940	104 375	84 250	117 390	126 969	131 369	169 810	181 164
India	HDZX	15 687	18 417	36 746	33 721	38 454	55 788	47 350	45 164	47 006	43 195
Indonesia	HDZD	4 587	5 228	5 782	4 495	6 355	9 824	12 859	11 367	13 001	13 289
Iran	HDZY	4 774	3 342	2 943	1 871	1 404	1 152	706	484	275	262
Israel	HDZK	3 205	3 890	3 892	6 226	6 391	10 271	10 679	9 219	10 627	10 581
Japan	HEIC	299 151	267 094	287 162	396 060	320 962	445 542	535 161	568 103	563 637	494 038
Malaysia	HFIC	7 846	8 026	8 756	7 626	6 714	10 166	13 197	13 778	18 333	16 600
Pakistan	HFII	1 761	2 153	2 313	2 538	2 457	2 130	2 499	2 839	3 476	3 580
Philippines	HFIG	4 011	3 897	4 363	4 229	2 799	4 643	5 466	6 120	6 987	7 526
Saudi Arabia	HFIZ	7 681	7 242	13 956	17 571	15 212	18 722	17 981	15 086	18 661	20 084
Singapore	HFJG	48 381	48 425	66 500	104 301	62 962	96 248	140 051	107 675	118 079	140 116
South Korea	HEJH	34 524	30 535	41 074	46 261	43 280	58 406	58 226	47 858	44 466	47 732
Taiwan	HFJL	27 092	22 189	21 888	16 616	21 034	35 781	32 656	30 250	48 532	38 184
Thailand	HFJJ	5 528	5 698	6 126	5 899	5 570	9 196	8 001	8 805	9 637	10 466
Residual Gulf Arabian Countries	HFIS	35 212	36 112	61 127	97 083	79 885	95 835	93 234	99 499	90 176	88 129
Other Near & Middle Eastern Countries	HDSG	1 804	3 592	5 579	9 168	8 732	11 489	4 882	5 605	10 302	12 677
Other	HFIT	6 657	9 094	9 777	12 216	14 743	28 164	18 079	16 826	10 342	12 665
Total Asia	HDSF	588 993	571 402	698 323	897 018	753 795	1 053 797	1 175 448	1 167 952	1 255 166	1 210 726
Australasia & Oceania											
Australia	HCZT	101 604	106 158	131 329	180 927	151 499	208 127	206 542	205 269	206 660	220 102
New Zealand	HFIF	7 692	8 096	8 887	12 777	10 489	12 076	12 823	11 269	16 062	8 081
Other	HFIU	402	346	360	2 405	2 177	1 261	1 354	1 361	1 449	1 718
Total Australasia & Oceania	HDSH	109 698	114 600	140 576	196 109	164 165	221 464	220 719	217 899	224 171	229 901
Africa											
Egypt	HDSB	3 908	6 035	6 289	6 111	4 020	10 661				

10.3

Geographical breakdown of International Investment Position: UK liabilities

£ million

World total	HBQB	5 997 753 6 519 388 8 110 381 11 231 551 9 030 138 10 315 375 11 304 953 10 966 414 10 132 193 10 695 781
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Source: Office for National Statistics

10.4 Geographical breakdown of International Investment Position: Net Balance sheets valued at end of year

£ million

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Europe											
European Union (EU)											
Austria	IDBU	769	-2 764	-7 212	-1 683	-10 808	-16 200	-11 052	-13 666	-3 727	-4 193
Belgium	A58F	42 423	28 581	33 583	24 979	4 276	49 474	17 285	4 311	-30 803	-34 942
Bulgaria	IDBW	-117	-232	-528	1 695	360	-209	-259	-176	-1 459	-1 893
Croatia	IDCW	38	-449	-1 015	1 332	1 665	1 158	1 482	1 175	951	1 078
Cyprus	A3V5	-2 144	-2 305	-2 692	-7 528	-17 620	-14 238	-13 061	-7 578	-4 129	-3 916
Czech Republic	IDCE	48	-445	-29	380	118	1 895	1 927	3 893	6 105	5 731
Denmark	IDCH	10 466	5 045	-11 007	-3 564	1 441	18 149	8 074	-594	-9 936	-2 342
Estonia	IDCM	-270	-313	-390	-234	-296	-179	50	9	-20	-163
Finland	IDCS	6 406	3 029	6 637	7 113	1 161	-1 479	-1 459	5 621	13 725	5 319
France	IDCT	-5 791	102 824	170 346	85 386	34 897	85 727	147 347	30 055	124 477	98 500
Germany	IDCG	-105 616	-121 908	-174 372	-123 026	-142 434	-87 574	-104 118	-50 939	-155 541	-73 300
Greece	IDCU	-7 674	-2 798	-8 747	-28 181	-49 718	-25 534	-22 726	-27 982	-20 748	-11 061
Hungary	IDCX	4 267	5 655	5 280	6 570	5 150	4 432	6 100	11 989	11 555	6 358
Ireland	IDCZ	-22 718	-26 990	-48 603	38 781	-73 946	-104 544	-95 427	-148 479	-131 171	-192 197
Italy	IDDE	85 569	80 315	97 560	114 872	105 129	109 212	61 196	40 817	50 221	70 820
Latvia	IDDJ	-185	-2	518	604	199	-121	74	67	-404	-492
Lithuania	IDDI	754	-278	-337	-129	171	89	244	270	208	30
Luxembourg	A5FI	82 387	-13 414	17 911	100 877	-2 935	2 802	50 158	253	-141 891	-134 810
Malta	A3V6	-1 103	656	-345	-4 283	-3 731	-3 729	-547	3 022	-2 417	1 380
Netherlands	IDDN	-58 652	-111 232	-81 728	-45 266	28 629	84 210	98 583	97 646	51 817	-18 601
Poland	IDDS	3 293	3 029	1 995	10 363	11 975	10 631	8 615	10 222	10 509	10 395
Portugal	IDDT	12 861	10 571	9 672	14 529	12 499	9 350	13 160	5 796	1 491	2 510
Romania	IDEC	1 189	503	2 238	5 813	4 183	4 125	3 423	3 532	2 871	3 321
Slovak Republic	IDEI	-415	-516	-92	1 870	-1 008	-655	-807	-674	-958	-1 449
Slovenia	IDEH	544	558	471	1 382	-212	470	757	3 296	170	235
Spain	IDCO	112 617	82 200	90 696	191 355	142 665	90 177	60 541	19 465	32 334	39 061
Sweden	IDEF	29 855	28 151	18 647	41 272	24 941	26 323	23 410	13 235	17 952	12 230
European Central Bank	IDBN	-	-	-	-	-	-	-	-	-	-
EU Institutions	IDBM	-30 712	-35 169	-47 231	-61 332	-74 265	-74 794	-101 548	-96 500	-93 216	-71 313
Total EU28	MTR2	158 089	32 302	71 226	373 947	2 486	168 968	151 422	-91 914	-272 034	-293 704
European Free Trade Association (EFTA)											
Iceland	IDDD	132	1 006	13 004	4 788	11 210	2 598	722	-379	-2 099	-1 408
Liechtenstein	IDDH	-2 206	-1 594	-2 285	-2 644	-1 396	-2 278	-3 367	-2 184	-3 645	-3 759
Norway	IDDO	-8 458	-6 611	-11 001	-8 614	-40 826	-52 584	-52 882	-49 634	-48 389	-58 673
Switzerland	IDCA	-116 650	-70 288	-99 586	-48 326	-50 754	-76 637	-16 506	-43 623	-83 250	-98 372
Total EFTA	IDBR	-127 182	-77 487	-99 868	-54 796	-81 766	-128 901	-72 033	-95 820	-137 383	-162 212
Other Europe											
Albania	IDBS	-34	-151	-71	312	337	216	226	166	206	229
Belarus	IDBY	-446	-313	-648	-589	-343	3	-276	-236	-299	-180
Russia	IDED	-13 679	-26 837	-14 131	27 484	22 128	20 987	17 161	18 037	37 269	28 888
Turkey	IDEX	9 961	13 191	18 027	21 118	24 197	36 431	31 846	42 250	39 112	38 175
Ukraine	IDEM	-3 626	-3 310	-3 035	-2 221	-982	-4 974	-3 836	-461	-573	676
Serbia and Montenegro	IDEQ	-11	-668	-1	1 127	1 168	1 036	1 083	567	783	1 026
of which: Serbia	KI43	7	-525	2	909	932	810	884	444	659	879
Montenegro	KI46	-18	-143	-3	218	236	226	199	123	124	147
Other	IDDU	-140 728	-125 880	-193 028	-276 000	-272 604	-304 912	-216 978	-223 677	-242 952	-221 431
Total Europe	IDCI	-117 656	-189 153	-221 529	90 382	-305 379	-211 146	-91 385	-351 088	-575 871	-608 533
Americas											
Argentina	IDBT	6 852	5 428	5 803	5 662	3 897	6 748	5 863	5 712	4 489	4 455
Brazil	IDBX	6 634	11 467	20 427	20 061	30 570	65 987	93 968	103 651	66 884	55 014
Canada	IDBZ	815	9 738	29 909	57 774	31 105	31 481	4 023	2 143	-14 205	-22 336
Chile	IDCB	4 580	431	-880	-554	-4 825	-4 169	2 450	3 935	20 785	-1 172
Colombia	IDCD	2 475	1 149	1 746	2 130	2 218	3 715	1 337	1 608	3 270	916
Mexico	IDDL	11 601	9 778	9 090	4 694	9 781	12 939	21 388	24 608	27 804	20 684
United States of America	IDEN	-56 121	-30 811	61 276	18 134	-91 125	-346 338	-292 792	-527 439	-264 226	-114 266
Uruguay	IDEO	81	109	-117	-134	-383	-250	89	-99	-446	-558
Venezuela	IDEP	2 501	-783	-2 029	-510	104	911	5	1 201	-272	-316
Other Central American Countries	IDDW	21 141	52 095	26 846	29 230	99 576	72 023	-54 568	105 609	68 707	21 348
Other	IDEA	1 595	515	-1 767	-2 743	777	784	-218	-689	-5 480	-1 444
Total Americas	IDCL	2 154	59 116	150 304	133 744	81 695	-156 169	-218 455	-279 760	-92 690	-37 675
Asia											
China	IDCC	505	1 747	8 118	10 331	21 801	14 523	6 495	-1 679	280	-3 779
Hong Kong	IDCV	-38 154	-27 525	-65 831	-75 897	-54 326	-19 824	38	14 679	24 789	33 817
India	IDDB	-7 245	-9 943	22 042	13 021	25 823	41 150	33 874	33 185	29 782	25 392
Indonesia	IDCY	2 223	3 385	4 222	2 524	4 780	7 950	11 899	10 140	11 525	11 963
Iran	IDDC	1 165	-351	-83	-722	-760	-212	-348	-441	-157	21
Israel	IDDA	-6 355	-7 313	-6 771	-3 010	-1 308	1 077	280	-2 620	-935	-3 644
Japan	IDDF	62 234	19 489	-28 872	-66 002	-35 600	23 520	21 864	74 530	138 425	92 960
Malaysia	IDDM	3 751	13	-1 271	2 410	1 022	2 979	6 021	6 969	11 076	7 565
Pakistan	IDDR	-954	-1 158	-757	686	-565	-479	127	1 869	2 709	2 518
Philippines	IDDQ	1 648	1 540	801	2 082	724	1 493	4 160	4 821	4 603	4 807
Saudi Arabia	IDDE	-20 179	-25 727	-46 014	-61 154	-43 792	-34 457	-57 235	-60 954	-74 287	-64 567
Singapore	IDEG	-35 506	-44 642	-62 830	-51 978	-47 922	-8 883	7 930	-24 332	-6 587	18 096
South Korea	IDDG	21 631	19 767	22 487	18 991	27 356	40 321	33 198	26 481	23 708	24 110
Taiwan	IDEL	16 034	14 365	7 712	5 773	14 024	26 619	25 075	20 652	40 408	25 414
Thailand	IDDJ	333	268	-1 373	248	2 380	5 960	5 304	5 899	6 197	6 924
Residual Gulf Arabian Countries	IDDX	-7 059	-18 941	-3 750	26 137	28 947	37 583	23 591	27 868	16 446	6 436
Other Near & Middle Eastern Countries	IDCQ	-6 222	-4 553	-3 407	-1 305	-2 973	-4 916	-10 287	-7 844	-6 887	-5 100
Other	IDDY	-2 464	-1 023	-2 234	277	3 461	12 889	1 301	-836	-10 862	-10 951
Total Asia	IDCP	-14 614	-80 602	-157 811	-177 588	-56 928	147 293	113 287	128 387	210 233	171 982
Australasia & Oceania											
Australia	IDBV	29 749	34 639	34 652	48 069	50 290	79 919	58 762	45 816	67 406	27 148
New Zealand	IDDP	2 273	3 248	2 930	4 085	5 274	4 561	3 886	2 192	7 883	1 448
Other	IDDZ	131	180	-71	2 185	2 071	886	101	1 037	221	1 018
Total Australasia & Oceania	IDCR	32 153	38 067	37 511	54 339	57 635	85 366	62 749	49 045	75 510	29 614
Africa											
Egypt	IDCN	-7 247	-3 465	-1 202	-919	-1 693	5 253	2 474	3 504	3 568	3 071
Morocco	IDDK	-887	-1 601	-1 140	-809	-938	-68	205	748	237	492
South Africa	IDER	-2 207	-8 442	-7 563	-4 560	-12 783	-34 616	-25 454	-25 313	-21 839	-16 037
Other North Africa	IDEB	-9 917	-14 205	-15 439	-14 031	-9 877	-8 697	-7 652	-6 966	-7 482	-8 238
Other	IDDV	-2 613	-8 703	-10 191	-8 039	-1 725	7 389	-1 336	2 938	2 244	6 585
Total Africa	IDCK	-22 871	-36 416	-35 535	-28 358	-27 016	-30 739	-31 763	-25 089	-23 272	-14 127
International Organ											