

Compendium

Background notes



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Next release:
To be announced

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1. What's new

Data in the Pink Book 2015 are consistent with the Balance of Payments Quarter 2 (April to June) 2015 statistical bulletin, published on 30 September 2015.

An article, [Impact of changes to the Balance of Payments and International Investment Position, 1997 to 2014 \(257.9 Kb Pdf\)](#), was also published on 30 September. 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 2015 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 date 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](#) can be found on our website.

The latest data when available for the [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. Revisions since the Pink Book 2014

The data in the Pink Book are subject to revisions following the [ONS National Accounts Revisions Policy \(41.6 Kb Pdf\)](#). Data in this release have been revised from 1987 onwards. A [detailed assessment of changes to the Balance of Payments and International Investment Position \(257.9 Kb Pdf\)](#) annually for 1997 to 2014 can be found in the article published on 30 September 2015. In addition to changes highlighted in the article, revisions are also due to:

Trade in goods – Revisions from 2012 reflect revised data from HM Revenue & Customs and other data suppliers, revised estimates of trading associated with VAT Missing Trader Intra-Community (MTIC) fraud, revised survey data on trade prices and a reassessment of seasonal factors. Further information on trade is available in the [UK Trade August 2015 statistical bulletin](#).

Trade in services – Revisions from 2012 are due to updated transport survey information and administrative sources and a reassessment of seasonal factors.

Secondary income account – Revisions to the secondary income account are due to revised source data for transfers involving the UK government, the use of the latest data for various ONS surveys and a reassessment of seasonal factors.

Capital account – Revisions to the capital account are attributable to revised source data from HM Treasury and the ONS International Trade in Services survey.

Primary income, financial account and international investment position – Revisions from 2012 reflect new and revised survey data, a reassessment of coverage adjustments to data from the Bank for International Settlements and a reassessment of seasonal factors. Revisions also reflect new estimates from the Bank for International Settlements.

5. Symbols

The following symbols are used throughout:

- .. = not available
- = nil or less than a million

6. Understanding the data

A [brief introduction to the United Kingdom balance of payments \(92.1 Kb Pdf\)](#) 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.

The following webpage contains articles of interest which [relate to UK balance of payments statistics](#).

7. 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).

8. Details of the policy governing the release of new data are available by visiting www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html 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.