

Article

# Proposed changes to be implemented in Blue Book and Pink Book: 2024

Planned scope and content of the UK National Accounts, the Blue Book, and UK Balance of Payments, the Pink Book, 2024 editions.

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To be announced

## Notice

### 10 May 2024

The UK National Accounts, The Blue Book 2024 scheduled for 31 July 2024 has now been moved to the more usual timetable of 31 October 2024 to allow us further time to update the [base year](#) from 2019 to 2022 and assure the quality of this granular data.

As a result, The [UK National Accounts, The Blue Book 2024](#) and [UK Balance of Payments, The Pink Book: 2024](#) will now be published on 31 October 2024 rather than 31 July 2024. This means Blue Book 2024 consistent data will be included for the first time in the [GDP quarterly national accounts, UK: April to June 2024](#) 30 September 2024 publication. Additionally, a new publication, which focuses on Blue Book aggregates up to the end of 2022 will be published at 07:00 on 7th August 2024.

The revision period for the June 2024 quarterly national accounts will now be for Quarter 1 2024 only, in line with our standard National Accounts revisions policy.

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# 1 . Overview

Every year the Office for National Statistics (ONS) updates the sources and methods for the UK National Accounts and publishes the latest estimates (including revisions to past periods) in the annual [UK National Accounts, the Blue Book](#) publication. A regular part of these updates is the comprehensive data confrontation through the annual supply and use balancing framework. This brings together detailed data on the three approaches (production, income and expenditure) to measuring gross domestic product (GDP), balancing them by product, as well as updating the volume series.

In the UK, the national accounts and balance of payments are fully integrated and coherent and therefore a parallel process is followed for balance of payments. The annual balance of payments publication, known as [the Pink Book](#), is published at the same time as the Blue Book and includes detailed balance of payments statistics such as geographical breakdowns of the current account and international investment position. These show the transactions between UK residents and the rest of the world.

This article is part of a series describing the proposed approach for implementation of changes to the UK National Accounts and balance of payments, which are being made in Blue Book 2024 and Pink Book 2024, to ensure that they continue to provide the best possible framework for analysing the UK economy and for international comparison.

For the first time since 2018, the Blue Book and Pink Book will be released in July rather than October. The Blue Book and Pink Book 2024 are scheduled for release on 31 July 2024, consistent with the [GDP quarterly national accounts](#), [Quarterly sector accounts](#) and [Balance of payments quarterly bulletins](#), which are all scheduled for publication on 28 June 2024.

We will publish further details on the proposed approach and expected impacts in a series of articles in the lead-up to the Blue Book and Pink Book publications.

## 2 . Approach to Blue Book and Pink Book 2024

This section outlines the proposed approach to the Blue Book and Pink Book 2024 and how they differ from the approach in recent years. Because of the constrained scope of the Blue Book and Pink Book 2024, only a small number of methodological changes will be introduced as revisions to the data. This section will outline these proposed changes.

### Reasons for a July Blue Book and Pink Book

In recent years, the Blue Book and Pink Book have been released consistently in October, exactly 12 months after the previous releases. However, prior to Blue Book and Pink Book 2019, it was much more common to alternate between July and October releases.

The length of time between Blue Book and Pink Book releases is determined by the scale of the improvements proposed for implementation that year. A large number of complex improvements requires more time to prepare and implement and so may benefit from a longer gap between releases, while a smaller number of changes can be implemented fairly quickly. In the past, a shorter year was often used as an opportunity to prepare more significant improvements in advance of a subsequent longer year.

After four successive years introducing a large number of notable, wide-ranging revisions to the national accounts, we will be taking the opportunity with Blue Book and Pink Book 2024 to produce a more focused release and within a shorter timeframe. The Blue Book and Pink Book 2024 will be released in July 2024, 9 months after the Blue Book and Pink Book 2023. This shorter timescale will give us more time to prepare and implement larger improvements in the Blue Book and Pink Book 2025, which will be released in October 2025, 15 months after the Blue Book and Pink Book 2024.

We will be sharing more news about the proposed changes to be implemented in the Blue Book and Pink Book 2025 in the coming year.

## Changes from 2020 onwards

In recent years, the Blue Book and Pink Book have incorporated significant methodological improvements from the earliest point for which data are available, up to and including the most recent quarterly national accounts at the time of publication.

In the Blue Book and Pink Book 2024, we will be incorporating only a small number of methodological changes focused on data pertaining to recent years, along with the addition of more recent survey and administrative information. Therefore, we expect improvements to primarily affect the years 2020 to 2023, as well as the first quarter of 2024, although all data series will be published in full, including historical periods, as usual.

## Proposed improvements

### Reclassifications

Following last year's [Classification assessment of Bulb Energy Limited \(Bulb\)](#), this change will be implemented into Blue Book 2024.

Bulb entered a Special Administration Regime (SAR) on 24 November 2021, following the energy price crisis. In April 2022, the Office for National Statistics (ONS) reviewed the classification status and concluded that Bulb is a market body subject to public sector control. Therefore, Bulb was classified to the public non-financial corporations' subsector (S.11001). For further information, see our [Recent and upcoming changes to public sector finance statistics: March 2023 article](#).

As this change only revises the accounts from November 2021 onwards, it will be implemented as part of the Blue Book 2024.

### Improvements to healthcare volumes

For Blue Book 2024, we will have a more comprehensive set of data covering the volume of government healthcare services delivered over 2021, replacing the less detailed data sources currently used to produce volume estimates.

### Improvement to the UK trade gas exports deflator

We will be improving the price measurement of gas exports within our trade figures, consistent with the improvement previously made to the UK trade gas imports deflator. For further details, see our [Methodological improvements to UK trade and gross domestic product \(GDP\) article](#).

## Updating the base year

Volume estimates of UK GDP are produced via a process known as chain-linking, so our estimates of GDP reflect our latest estimates on the structure of the UK economy. The last base year is typically moved forward by one year as part of the process of annual chain-linking, which we explain in further detail in our [Chain-linking methods used within the UK National Accounts methodology](#). However, in Blue Book 2022 and 2023, the last base year remained at 2019 to avoid the coronavirus (COVID-19) pandemic-affected economy structure of recent years having an impact on subsequent periods.

The effect of the coronavirus pandemic led to very large movements in industry-level estimates of gross value added (GVA), so these structures were unlikely to reflect more "normal" times and moving the last base year on at that time would likely have led to unusual movements in our GDP volume series. Therefore, in line with international guidance, we kept the base year under review.

In Blue Book 2024, we will be returning to our pre-coronavirus pandemic approach to chain-linking and moving the last base year on to 2022 as part of our production process. Because the base year is being moved forward over a longer time period than usual, the revisions as a result of changing base years may be larger than usual in Blue Book 2024. We will provide more information on these revisions when it becomes available.

### 3 . Communication

To keep you informed on all changes to the national accounts, we will adopt a similar approach to that taken in previous Blue Books and Pink Books, publishing a series of more detailed articles in the lead up to their publication that provide further information on the expected impacts of data changes in the year.

### 4 . Related links

[UK National Accounts, The Blue Book: 2023](#)

Compendium | Released 31 October 2023

National accounts statistics including national and sector accounts, industrial analyses and environmental accounts.

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

Bulletin | Released 31 October 2023

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

### 5 . Cite this article

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