

Statistical bulletin

Quarterly sector accounts, UK: April to June 2018

Detailed estimates of quarterly sector accounts that can be found in the UK Economic Accounts (UEA).



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1 . Main points

- In Quarter 2 (Apr to June) 2018, real household disposable income grew for a second consecutive quarter, with growth of 0.4%, compared with an upwardly revised growth of 0.7% in the previous quarter.
- Despite a marginal increase in the households' saving ratio to 3.9%, in Quarter 2 2018, it remains historically low and is the fourth-lowest since records began in 1963.
- Households were net borrowers for a seventh consecutive quarter (at £7.2 billion) in Quarter 2 2018 as they continue to spend and invest more than they received in income.
- Corporations increased their net borrowing by £11.7 billion in Quarter 2 2018, to 2.2% of GDP.
- Central government continues to show a decrease in their net borrowing, a trend that began in 2010.

2 . Things you need to know about this release

National Statistics status

On 20 March 2018, the UK Statistics Authority [published a letter](#) confirming the designation of quarterly sector accounts statistics as [National Statistics](#). National Statistics means that official statistics meet the highest standards of trustworthiness, quality and value. The letter praised the richer analysis on the households' sector and the improvements in communicating technical concepts to a less technical audience.

We are keen to continue this type of analysis and we welcome feedback and suggestions for additional content for the bulletin or supplementary pieces.

Understanding the sector and financial accounts

This bulletin presents UK aggregate data for the main economic indicators and summary estimates from the institutional sectors of the UK economy: private non-financial corporations, public corporations, financial corporations, central and local government, households, non-profit institutions serving households (NPISH) and the rest of the world sector, that are presented in the [UK Economic Accounts \(UKEA\)](#) dataset.

This bulletin uses data from the UKEA and it provides detailed estimates of national product, income and expenditure, UK Sector, Non-financial and Financial Accounts, and UK Balance of Payments. These accounts are the underlying data that produce a single estimate of gross domestic product (GDP) using income, production and expenditure data.

Comparability

Data in this bulletin are internationally comparable. The UK National Accounts are compiled in accordance with the [European System of Accounts 2010: ESA 2010](#), under EU law and in common with all other members of the European Statistical System. ESA 2010 is itself consistent with the standards set out in the United Nations [System of National Accounts 2008: SNA 2008](#).

An explanation of the sectors and transactions described in this bulletin can be found in Chapter 2 of the [ESA 2010](#) manual.

Estimates within this release

This bulletin includes new data for the latest available quarter, Quarter 2 (Apr to June) 2018 and revisions to data from Quarter 1 (Jan to Mar) 2017 to Quarter 1 2018.

This bulletin follows the [National Accounts Revisions Policy](#).

All data within this bulletin are estimated in current prices (also called nominal prices), except for real household disposable income, which is estimated in chained volume terms.

Current price series are expressed in terms of the prices during the time period being estimated. These describe the prices recorded at the time of production or consumption and include the effect of price inflation over time. Chained volume series (also known as real terms) have had the effects of inflation removed.

All figures given in this bulletin are adjusted for seasonality, unless otherwise stated. Seasonal adjustment removes seasonal or calendar effects from data to enable more meaningful comparisons over time.

The [Population estimates for the UK, England and Wales, Scotland and Northern Ireland](#) used in this release are those published on 28 June 2018.

Real household disposable income (RHDI) explained

Household income is measured in two ways: in current prices (also called nominal prices) and in real terms, where the effect of price inflation is removed.

Gross disposable household income (GDHI) is the estimate of the total amount of income that households have available to either spend, save or invest. It includes income received from wages (and the self-employed), social benefits, pensions and net property income (that is, earnings from interest on savings and dividends from shares) less taxes on income and wealth. These are all given in current prices.

Therefore, GDHI tells us how much income households had to spend, save or invest in the time period being measured once taxes on income and wealth had been paid.

Adjusting GDHI to remove the effects of inflation gives another measure of disposable income called real household disposable income (RHDI). This is a measure of the real purchasing power of households' income, in terms of the physical quantity of goods and services they would be able to purchase if prices remained constant over time. Further information on this calculation can be found in our [Quality and Methodology Information](#).

The households' saving ratio explained

The saving ratio estimates the amount of money households have available to save (gross saving) as a percentage of their gross disposable income plus pension accumulations (total available resources).

Gross saving is the difference between households' total available resources (that is, GDHI plus pension accumulations) and household expenditure on goods and services for consumption.

The saving ratio can be volatile and is sensitive to even relatively small movements in its components, particularly on a quarterly basis. This is because gross saving is a relatively small difference between two large numbers. It is therefore often revised at successive publications when there are revisions to data.

The saving ratio may be considered an indicator of households' confidence as well as an indicator of households' financial conditions.

A higher saving ratio may be the result of an increase in income, a decrease in expenditure, or some combination of the two. A rise in the saving ratio may be an indication that households are acting more cautiously by spending less. Conversely, a fall in the saving ratio may be an indication that households are more confident and spending more. Other factors such as interest rates and inflation should also be considered when interpreting the households saving ratio.

Net lending (+) or borrowing (-) positions explained

The net lending or borrowing of a sector represents the net resources that the sector makes available to the rest of the economy. It does not necessarily refer to actual lending or borrowing in the normal sense, rather, it means that either a sector has money left over after its spending and investment in a given period (net lending), or it has spent and invested more than it received and has a need for financing (net borrowing), which may be covered by borrowing, issuing shares or bonds, or by drawing on reserves.

The net lending or borrowing position is determined by gross saving (that is, the balance between gross disposable income and final consumption expenditure) and is reduced or increased by the balance of capital transfers and the change in non-financial assets. This final position is called the net lending (if positive) or borrowing (if negative) position.

In summary, if actual investment is lower than the amount available for investment, the balance will be positive and represents net lending. Alternatively, if actual investment is higher than the amount available for investment, net borrowing is represented.

Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. [Our revisions to economic statistics](#) page contains articles on revisions and revisions policies.

Revisions to data provide one indication of the reliability of main indicators. Revisions triangles were published for the [households and non-profit institutions serving households saving ratio](#). However, following the separation of the households and NPISH sectors in September 2017, we have ceased production of the revision triangles for the households and NPISH saving ratio. In due course, we will reintroduce the revision triangle for the households-only saving ratio as and when meaningful analysis on revisions can be done.

3 . Real household disposable income grew for a second consecutive quarter with growth of 0.4%

Real household disposable income (RHDI) in Quarter 2 (Apr to June) 2018 increased by 0.4%, quarter on previous quarter, as gross disposable income increased at a faster pace than price rises. This is a slowdown compared with the previous quarter when RHDI grew by 0.7%.

Gross disposable household income (GDHI) increased by £1.9 billion in the latest quarter and contributed to RHDI growth (0.6 percentage points), as shown in Figure 1. Most of this growth was led by a £0.9 billion increase in social assistance benefits received and a £0.7 billion increase in wages and salaries. The increase in wages and salaries was a slowdown compared with the previous quarter's increase of £2.3 billion. Part of this slowdown was due to the number of new people entering employment narrowing to approximately 42,000 compared with a much higher 197,000 in the previous quarter (see [UK labour market: September 2018](#)).

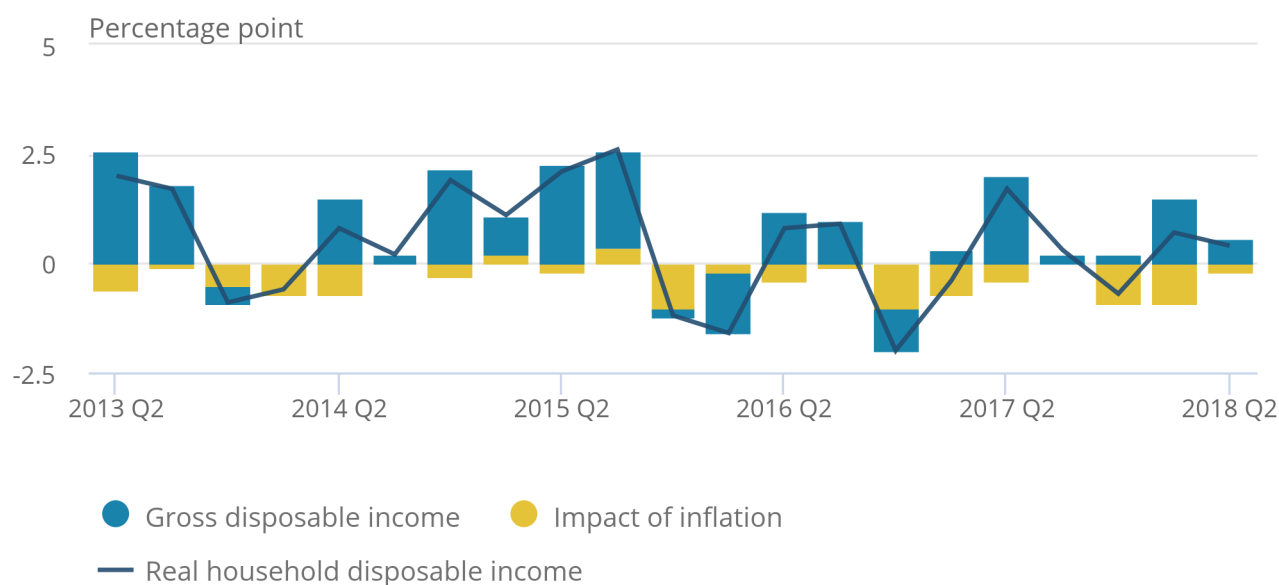
This growth in GDHI was partly offset by a 0.2% rise in prices affecting households. This was a sharp drop in the impact of inflation following two quarters of relatively large impacts (both at 0.9 percentage points).

Figure 1: Contributions to real household disposable income growth, quarter on previous quarter, percentage points

UK, Quarter 2 (Apr to June) 2013 to Quarter 2 (Apr to June) 2018

Figure 1: Contributions to real household disposable income growth, quarter on previous quarter, percentage points

UK, Quarter 2 (Apr to June) 2013 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

Notes:

1. Sum of contributions to real household disposable income may not add to growth rate due to rounding.

Long-term perspective

Figure 2 shows a smoother, long-term picture on the contributions to RHD growth, using quarter on same quarter a year ago comparisons.

For five consecutive quarters between Quarter 3 (July to Sept) 2016 and Quarter 3 2017, real household disposable income (RHD) fell by an average of 0.9% per quarter, when using this quarter on same quarter a year ago comparison.

The last time households saw their real disposable incomes fall for a similar length of time was for seven consecutive quarters between Quarter 2 2010 and Quarter 4 (Oct to Dec) 2011. However, then, the average quarter on same quarter a year ago growth rate fall was 1.6% per quarter. That fall in RHD was more prolonged and more severe than the recent fall.

In the latest quarter, RHDl was 0.6% higher compared with RHDl in the same quarter a year ago. This was the third consecutive quarter on same quarter a year ago growth following five quarters of zero or negative growth.

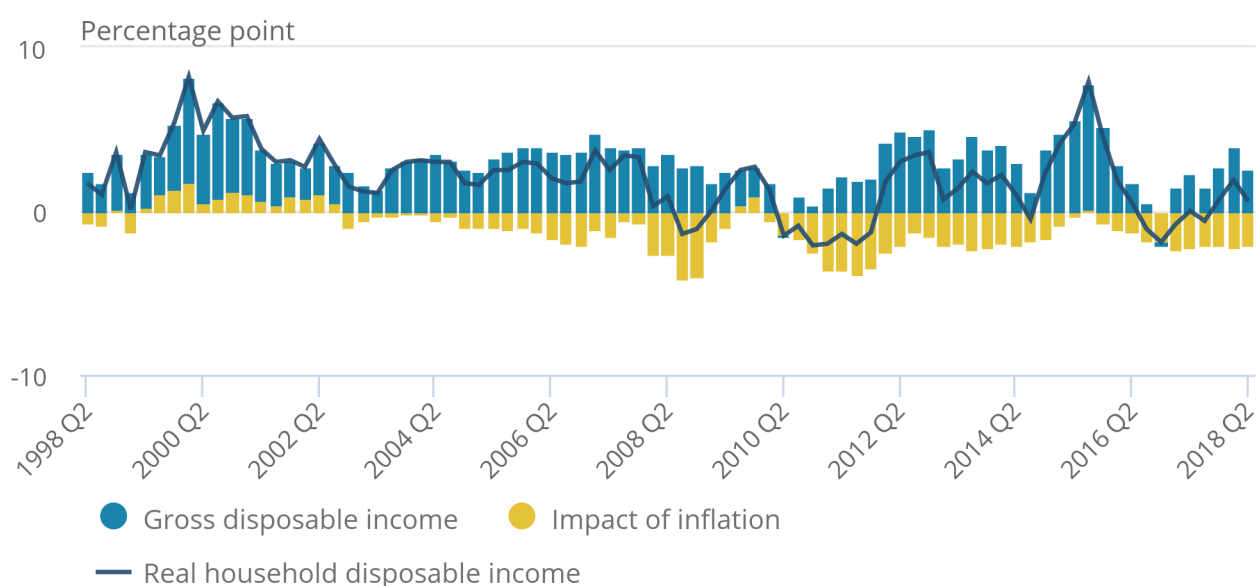
However, RHDl levels in Quarter 2 2018 were still below their recent Quarter 3 2015 peak, by £4.5 billion (1.4%).

Figure 2: Contributions to real household disposable income growth, quarter on same quarter a year ago, percentage points

UK, Quarter 2 (Apr to June) 1998 to Quarter 2 (Apr to June) 2018

Figure 2: Contributions to real household disposable income growth, quarter on same quarter a year ago, percentage points

UK, Quarter 2 (Apr to June) 1998 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

Notes:

1. Sum of contributions to real household disposable income may not add to growth rate due to rounding.

Revisions to real household disposable income

This bulletin includes revisions to data from Quarter 1 (Jan to Mar) 2017 in line with the [National Accounts Revisions Policy](#).

In the five quarters open to revision, RHDl was revised up by an average of £1.2 billion per quarter.

Figure 3 shows that revisions to wages and salaries were the main source of these revisions. There was an average upward revision of £1.9 billion per quarter as new data for the public sector have been incorporated from Quarter 1 2017. The alignment of private sector wages and salaries to comparable labour market data has also been reviewed, resulting in upward revisions to wages and salaries in all quarters.

Revisions to the households' expenditure deflator were on average zero throughout the five quarters, while other components of RHDl saw net downward revisions of an average £0.7 billion per quarter, due mainly to new data.

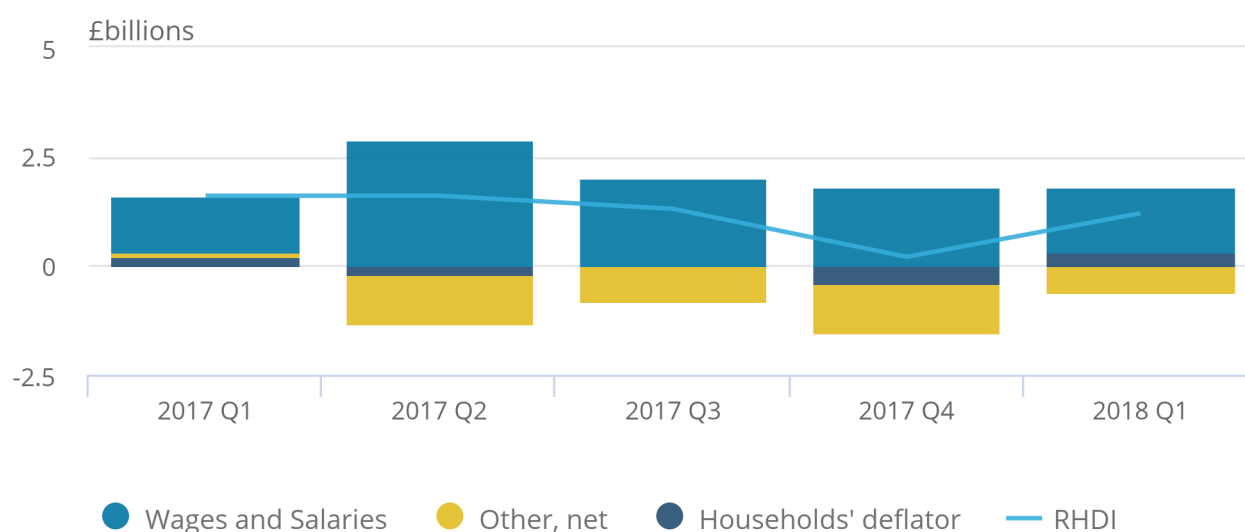
The largest impacts of these revisions on quarter on previous quarter growth rates were in Quarter 1 2017 and Quarter 1 2018; with an upward revision of 0.6 percentage points to negative 0.4% and an upward revision of 0.4 percentage points to positive 0.7%, respectively.

Figure 3: Impact of revisions to real household disposable income, £ billions

UK, Quarter 1 (Jan to Mar) 2017 to Quarter 1 (Jan to Mar) 2018

Figure 3: Impact of revisions to real household disposable income, £ billions

UK, Quarter 1 (Jan to Mar) 2017 to Quarter 1 (Jan to Mar) 2018



Source: Office for National Statistics

4 . Households' saving ratio increased to 3.9% in the latest quarter, up from 3.6% in the previous quarter

As Figure 4 shows, the households' saving ratio remained historically low at 3.9% in the latest quarter, the fourth-lowest since records began in 1963. There was, however, a marginal increase from 3.6% in the previous quarter, which was the joint second-lowest on record.

Figure 4: UK households' saving ratio, quarterly, seasonally adjusted

Quarter 1 (Jan to Mar) 1963 to Quarter 2 (Apr to June) 2018

Figure 4: UK households' saving ratio, quarterly, seasonally adjusted

Quarter 1 (Jan to Mar) 1963 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

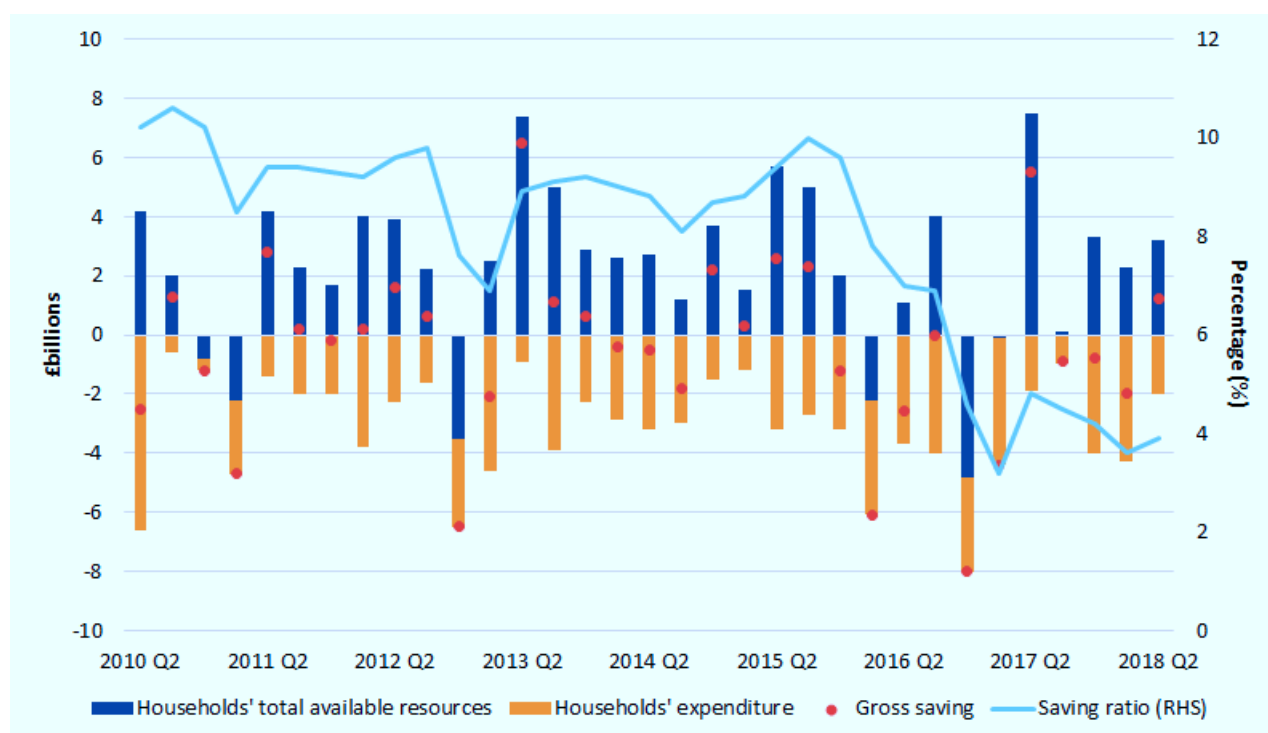
Figure 5 shows that the marginal rise in the saving ratio was due to households' total available resources increasing more than households' expenditure in Quarter 2 (Apr to June) 2018.

The increase in households' total available resources was driven by increased accumulation of pension entitlements (£1.3 billion), an increase in social assistance benefits received (£0.9 billion) and an increase in wages and salaries (£0.7 billion).

Households' expenditure in the latest quarter increased by £2.0 billion and was mainly driven by a fall in life insurance claims (£0.7 billion), which are deducted from premium expenditure. This was a slowdown in households' expenditure compared with last quarter's increase of £4.3 billion, which helped dampen the downward effect households spending has on the saving ratio.

Figure 5: Contributions to the household's saving ratio, seasonally adjusted, £ billions

Quarter 2 (Apr to June) 2010 to Quarter 2 (Apr to June) 2018, UK



Source: Office for National Statistics

Notes:

1. Saving ratio calculated as gross saving divided by total available resources.
2. Gross saving calculated as total available resources minus households' final consumption expenditure.
3. Total available resources calculated as gross disposable income plus adjustment to pension entitlements.
4. Saving ratio (%) refers to the axis on the right-hand side (RHS). All others refer to the left-hand side axis.

Long-term perspective

The saving ratio in Quarter 2 2018 was the fourth-lowest since records began in 1963. This follows a historically low period in the amount of income available to save since Quarter 3 (July to Sept) 2016.

In the [Quarterly sector accounts, UK: January to March 2018](#) we highlighted the historical significance of the recent decline in the saving ratio, which is larger and more prolonged than previous drops in the saving ratio seen in the late 1980s and late 1990s.

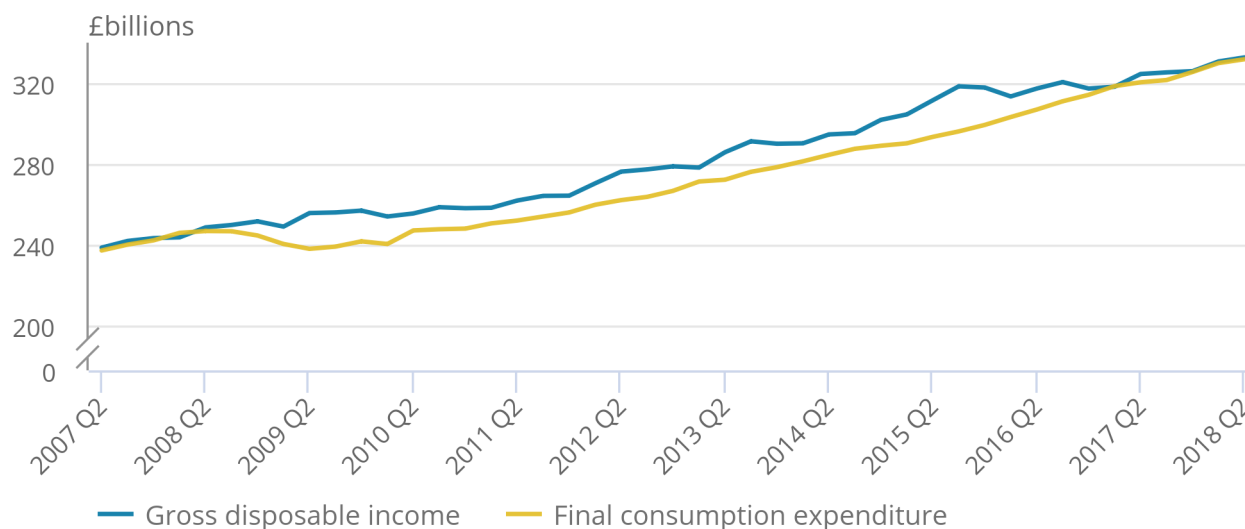
Figure 6 highlights the significance of the slowdown in gross disposable household income (GDHI). GDHI began to plateau from Quarter 2 2015 and has just about kept up with the continued upward trend in spending. As a result of this narrowing gap between income and spending, little is left over to allow for saving, and hence the recent decline in the saving ratio (this is before we take accumulated pension entitlements into account which are essentially a measure of deferred saving).

Figure 6: UK households' income and spending levels, quarterly, £billions, seasonally adjusted

Quarter 2 (Apr to June) 2007 to Quarter 2 (Apr to June) 2018

Figure 6: UK households' income and spending levels, quarterly, £billions, seasonally adjusted

Quarter 2 (Apr to June) 2007 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

Revisions to the saving ratio

This bulletin includes revisions to data from Quarter 1 (Jan to Mar) 2017 in line with the [National Accounts Revisions Policy](#).

The saving ratio has been revised downward by an average of 0.1 percentage points per quarter in the five quarters open for revision, with the largest revisions occurring in the last two quarters, Quarter 4 (Oct to Dec) 2017 and Quarter 1 (Jan to Mar) 2018, of negative 0.3 percentage points and negative 0.5 percentage points, respectively.

These two revisions to the saving ratio stemmed from upward revisions to households' expenditure (of £0.6 billion and £0.7 billion, respectively) and downward revisions to total available resources (£0.4 billion and £1.0 billion, respectively), as shown in Figure 7.

The downward revision to total available resources was driven by the removal of the upwards balancing adjustments previously applied to [employer's contributions](#) from Quarter 1 2017 to Quarter 1 2018 during the gross domestic product (GDP) production process. This reduces the amount accumulated in pension entitlement (a component of total available resources).

Offsetting these, was wages and salaries where, within it, new data for the public sector have been incorporated from Quarter 1 2017 and the alignment of private sector wages and salaries to comparable labour market data has been reviewed, resulting in upward revisions to wages and salaries in all quarters.

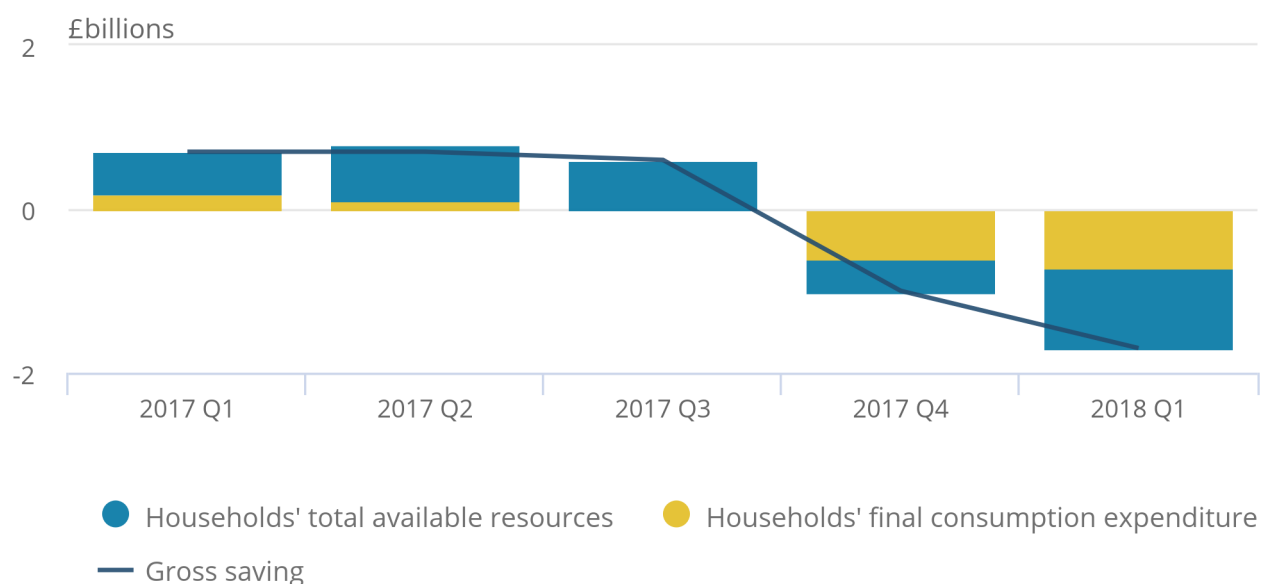
The upward revisions to households' expenditure in Quarter 4 2017 and Quarter 1 2018 were predominantly driven by the take on of new data on households' expenditure on motor cars. In Quarter 1 2018, new data on households' expenditure on life insurance have also added to the revision.

Figure 7: Impact of revisions to the UK households' gross savings, quarterly, seasonally adjusted

Quarter 1 (Jan to Mar) 2017 to Quarter 1 (Jan to Mar) 2018

Figure 7: Impact of revisions to the UK households' gross savings, quarterly, seasonally adjusted

Quarter 1 (Jan to Mar) 2017 to Quarter 1 (Jan to Mar) 2018



Source: Office for National Statistics

Notes:

1. Total available resources is calculated as gross disposable income plus the accumulation of pension entitlements.

Other key economic indicators

The households sector's debt to income ratio remained broadly flat in the latest quarter as it only marginally increased to 134.1%, from 133.7% in the previous quarter. This is because the stock of households' debt increased at a faster rate than gross disposable income (calculated as the sum of the latest four quarters).

For the first time, this series is now officially produced and can now be found in our new “Table KEI” in the [Quarterly sector accounts dataset](#), published alongside this bulletin. This has been done following user feedback and the growing interest in important economic indicators related to households. See Appendix A, Figure 9, for a representation of the ratio and its drivers.

Another important economic indicator is real household disposable income per head, which also remained flat. Further analysis on this indicator will be published on 8 October 2018 in the [Economic well-being, UK: April to June 2018](#) bulletin alongside [Alternative measures of UK households' income and saving: April to June 2018](#).

5 . What has happened to the net lending or borrowing positions of UK sectors?

The net lending or borrowing positions of UK sectors and the rest of the world must sum to zero, as total borrowing must be matched by total lending.

The only UK sector in Quarter 2 (Apr to June) 2018 in a net lending position was the non-profit institutions serving households sector (albeit by a very small amount at 0.1% of gross domestic product (GDP)). All other UK sectors were net borrowers in the non-financial account.

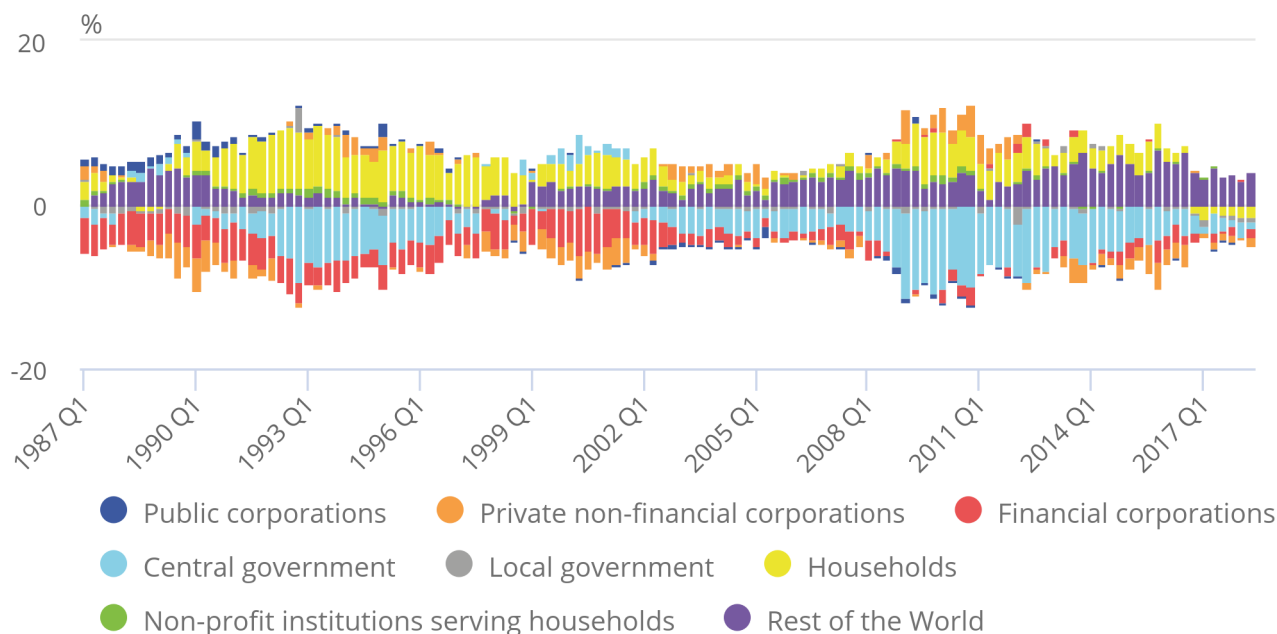
Figure 8 summarises the net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world, according to the non-financial account, as a percentage of UK GDP. Following Figure 8 is further analysis on each sector's position.

Figure 8: Net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world in the non-financial account as a percentage of UK GDP

Quarter 1 (Jan to Mar) 1987 to Quarter 2 (Apr to June) 2018

Figure 8: Net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world in the non-financial account as a percentage of UK GDP

Quarter 1 (Jan to Mar) 1987 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

Non-financial corporations

Non-financial corporations are made up of two sub-sectors: private non-financial corporations (PNFCs) and public corporations.

PNFCs' net borrowing increased in the latest quarter, Quarter 2 (Apr to June) 2018, to £5.7 billion compared with £0.4 billion in the previous quarter. As a percentage of GDP, their net borrowing position increased to 1.1% compared with 0.1% in the previous quarter, and is the joint second-largest net borrowing sector in the UK.

This increase was due mainly to changes in inventories returning to positive levels in the latest quarter (£0.9 billion) following two quarters of relative large drops (inventories fell by £3.4 billion in Quarter 1 (Jan to Mar) 2018 and £0.9 billion in the previous quarter). This is PNFCs' largest net borrowing position since Quarter 3 (July to Sept) 2016 when it was £13.2 billion, or 2.7% as a percentage of GDP.

In November 2017, following [changes to the regulation of social housing in England](#), English housing associations were reclassified back into the private non-financial corporations sector. This reclassification has been implemented in Blue Book 2018 from November 2017, the date the regulations came into force.

As a result, public corporations' net borrowing halved to £0.7 billion between Quarter 3 2017 and Quarter 4 (Oct to Dec) 2017.

In the first quarter of 2018, public corporations' net borrowing then fell again (to £0.3 billion) as a result of English housing associations being completely excluded from the public corporations sector, and was unchanged in the latest quarter. As a percentage of GDP, public corporations were net borrowers of 0.1% of GDP.

From Quarter 1 2018 onwards, public corporations include devolved housing associations only.

Financial corporations

In the latest quarter, Quarter 2 2018, financial corporations returned to being net borrowers (of £5.7 billion) following a net lending position in the previous quarter (of £0.3 billion). As a percentage of GDP, their net borrowing position in the latest quarter is now 1.1% compared with a net lending position of 0.1% of GDP in the previous quarter, and is the joint second-largest net borrowing sector in the UK.

This switch in positions was due mainly to a net drop of £2.8 billion in distributed income of corporations.

General government

Government net borrowing decreased in the latest quarter, Quarter 2 2018, to £6.6 billion from £12.3 billion in the previous quarter. As a percentage of GDP, the general government's net borrowing position narrowed to 1.3% compared with 2.4% in the previous quarter. This is the narrowest quarterly net borrowing position since Quarter 1 2002 and the movement in the latest quarter was driven by a drop in net borrowing from central government.

The drop in central government's net borrowing was due to an increase in the income received from distributed income of corporations (£2.8 billion) and a decrease in investment grants paid out (£1.7 billion), partly offset by a £1.2 billion increase in social benefits other than transfers in kind paid out.

Further details on this sector can be found in [Public sector finances, UK: August 2018](#). Note that although public sector finances and national accounts are compiled in accordance with the European System of Accounts: ESA 2010, some differences remain.

Households

It is now the seventh consecutive quarter in which households have been net borrowers, meaning that they had to borrow (or draw on their reserves) to fund their spending and investment activities. Up until Quarter 3 2016, households were net lenders.

In Quarter 2 2018, households experienced a marginal narrowing of their net borrowing position to £7.2 billion (or 1.4% of GDP) from £7.8 billion (or 1.5% of GDP).

Much of this slight narrowing in net borrowing in the latest quarter was due to an increased accumulation of pension entitlements (£1.3 billion) and an increase in wages and salaries (£0.7 billion), partially offset by an increase in households' expenditure (up £2.0 billion).

Non-profit institutions serving households (NPISH)

In Quarter 2 2018, the NPISH sector was a net lender for the fourteenth consecutive quarter at £0.7 billion (or 0.1% of GDP) compared with £0.4 billion in the previous quarter. Driving this was an increase of £0.8 billion in current transfers from central government to NPISH, partially offset by a £0.3 billion drop in investment grants received.

The NPISH sector is a relatively small sector compared with other UK sectors. However, the sector (which includes, for example, charities and universities) remains an important one because of its social benefits to society.

Our [Quarterly sector accounts, UK: October to December 2017](#) bulletin provided an overview on the net lending or borrowing position of the NPISH sector over time.

Rest of the world

The amount the rest of the world lends to UK sectors increased by £5.2 billion in the latest quarter, Quarter 2 2018, to £20.9 billion.

In Quarter 2 2018, the increase in lending was due mainly to an increase in the external balance of goods and services (£2.8 billion), and an increase in the amount received in distributed income of corporations (£2.0 billion) and interest received (£1.5 billion).

Further details of the UK Balance of Payments position can be found in the [Balance of payments bulletin](#)

6 . Summary of revisions to net lending or borrowing positions

A summary of revisions in the quarters open to revisions can be seen in Table 1. Most of these revisions are as a result of updated data sources.

Table 1: Summary of revisions to main economic indicators in the UK Quarterly sector accounts, Quarter 1 (Jan to Mar) 2017 to Quarter 1 (Jan to Mar) 2018

Revisions to Net lending (+) borrowing (-) positions of UK sectors, £ billions
Non-financial account (B.9n)

	Non- financial corporations	Financial corporations	General government	Households	NPISH ¹	Rest of the world
2017 Q1	-1.2	0.2	-0.2	0.8	0.1	0.5
2017 Q2	-2.5	2.0	-0.3	0.7	0.2	-0.1
2017 Q3	1.0	0.1	-0.1	0.7	0.2	-1.9
2017 Q4	1.4	0.4	-0.3	-1.1	0.3	-1.0
2018 Q1	3.5	-0.3	0.8	-2.0	-0.2	-2.2

Revisions to Net lending (+) borrowing (-) positions of UK sectors, £ billions
Financial account (B.9f)

	Non- financial corporations	Financial corporations	General government	Households	NPISH ¹	Rest of the world
2017 Q1	9.5	-3.8	0.4	-1.3	0.1	-5.0
2017 Q2	0.6	-7.1	-0.2	6.8	0.1	-0.1
2017 Q3	-4.6	1.8	-0.2	-4.0	0.1	7.0
2017 Q4	1.4	-2.5	-0.3	-2.1	-0.5	4.1
2018 Q1	-2.6	9.3	0.5	-9.7	2.4	0.2

Revisions to other key economic indicators
Households sector

	RHDI ² growth rate (quarter on previous quarter, %)	Saving ratio (%)	HHFCE ³ Deflator (index points)
2017 Q1	0.6	0.2	-0.1
2017 Q2	0	0.2	0.1
2017 Q3	-0.1	0.1	0.0
2017 Q4	-0.3	-0.3	0.1

2018	0.4	-0.5	-0.1
Q1			

Source: Office for National Statistics

Notes

1. Non-profit institutions serving households
2. Real households' disposable income
3. Households' final consumption expenditure deflator

7 . National accounts articles

We recently published an article stating the impacts on the sector and financial accounts following changes made in Blue Book 2018. A detailed assessment on the indicative impacts can be found in [National Accounts articles: Detailed assessment of changes to sector and financial accounts, 1997 to 2016](#).

Our national accounts publication [Blue Book 2018](#) was published on 31 July 2018.

8 . Links to related statistics

The balance of payments summarises the economic transactions of the UK with the rest of the world. Further detail relating to the rest of the world sector can be found in the [Balance of payments bulletin](#).

Further detail about households' final consumption expenditure, including a breakdown of households' spending by product, can be found in the [Consumer trends bulletin](#).

A detailed breakdown of the components of gross domestic product (GDP), including the third estimate of quarterly GDP growth, can be found in the [Quarterly national accounts bulletin](#).

Indicative impacts on the sector and financial accounts due to Blue Book 2018 changes are outlined in the [National Accounts articles: Detailed assessment of changes to sector and financial accounts, 1997 to 2016](#).

We also published a ["cash-based" measure of real household disposable income \(RHDI\) and the saving ratio](#) on 4 July 2018. This is an [Experimental Statistic](#) that estimates RHDI and the saving ratio less the transactions that are imputed and immediately unobserved by households. The data for these statistics will be updated on 8 October 2018 consistent with national accounts data published on 28 September 2018.

9 . Links to related analysis

Making ends meet: are households living beyond their means?

On 26 July 2018, we published [Making ends meet: are households living beyond their means?](#); a short article summarising the economic situation of households. It focused on how households had become net borrowers for the first time in almost 30 years, meaning that they were spending and investing more than their disposable income allowed.

The article continues by highlighting evidence of households drawing down their savings as well as borrowing more in 2017.

Furthermore, it pointed out how the poorest households were feeling the income squeeze while richer households were living well within their means.

Household income, spending and saving

On 7 December 2017, we published a SlideShare on [Economic living standards in the UK](#) highlighting how the financial situation of households had changed in the last decade. This summarises important economic stories in charts and visuals. We note that while income and spending increased in the last 10 years, what households have available to save has reduced during the period.

International comparisons

In [Quarterly sector accounts, UK: January to March 2018](#), published on 29 June 2018, we published an international comparison of UK households' net borrowing as a percentage of gross domestic product (GDP). UK households are not alone in tending toward a net borrowing position as most G7 countries saw a similar trend. However, the UK's experience has been more dramatic as households became net borrowers in 2017 for the first time in nearly 30 years.

In [Quarterly sector accounts, UK: July to September 2017](#), published on 22 December 2017, we published an international comparison of the UK saving ratio. Among the G7 countries, the UK is not alone in having a declining saving ratio. Also, in our [Quarterly sector accounts, UK: April to June 2017](#) bulletin we noted the low UK saving ratio has become more comparable with the US, whereas the saving ratio for euro area countries was higher.

Households' debt to income ratio

In both the [Quarterly sector accounts, UK: July to September 2017](#) and [Quarterly sector accounts, UK: April to June 2017 bulletins](#), we included analysis on the households' debt to income ratio and the type of debt, mortgages versus unsecured debt. The households' debt to income ratio increased in 2016 and 2017, although there was a slowdown in this growth in the latter half of 2017. In the first three quarters of 2017, growth in other short- and long-term loans outstripped loans secured on dwellings, on a quarter on quarter a year ago basis.

Insurance and the national accounts

On 31 March 2017, we included details on [How insurance and pensions data affect the households' saving ratio and GDP](#) to help explain the logic and impact of these transactions. These effects in the national accounts are relatively technical in nature and are not necessarily observed by households.

Flow of funds

On 17 November 2017, we published [UK flow of funds](#) to help users visualise the from-whom-to-whom estimates by using Sankey diagrams and heatmaps showing the counterparty relationships between institutional sectors. Since the recent global financial crisis, the international community has had an increased focus on the analysis of financial stability by aiming to better understand the build-up of financial risk in different sectors of the economy. This is particularly important for countries, like the UK, which have a significant financial sector. In light of the growing demand for improvements to data to support that analysis, an important area was identified internationally to develop coverage in the flow of funds.

Further analysis on households

To further investigate what households are doing with the amount of money they have available to save, Tables 6.2.7 and 6.2.8 of the [UK Economic Accounts](#) are a good source to use. Table 6.2.7 shows the accumulation of capital investment and this includes expenditure on long-term non-financial assets also known as gross fixed capital formation (for example, expenditure on dwellings, transport equipment, and intellectual property products). In addition, Table 6.2.8 sets out households' financial activity in a given time period. This includes the accumulation of financial assets (for example, deposits, shares, insurance and pension schemes) and the accumulation of debt (for example, long- and short-term loans).

10 . Changes to this bulletin

Changes to Quarterly sector accounts datasets

To improve the user's experience we have added an additional important economic indicator, "household sector debt to income ratio", to the bulletin alongside the per head data. As we plan on adding further indicators that are not part of the European System of Accounts 2010: ESA 2010 when they pass our quality assurance tests, we have renamed the "PH – Per head" table "KEI – Key economic indicators" so that users will be able to find these and future indicators under a clear heading.

If you have any suggestions please contact us by email at sector.accounts@ons.gov.uk.

11 . Quality and methodology

The [Quarterly sector accounts Quality and Methodology Information report](#) contains important information on:

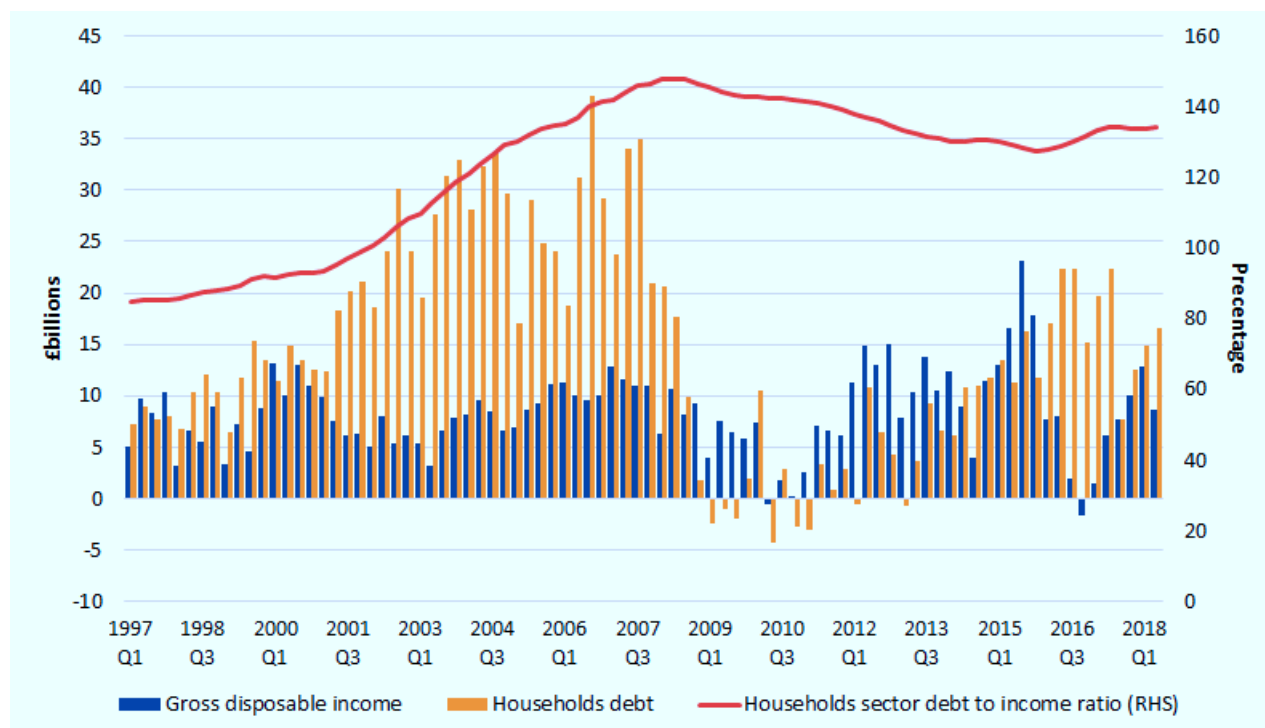
- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

The Quarterly sector accounts and the UK Economic Accounts are published at quarterly, pre-announced intervals alongside the Quarterly national accounts and Quarterly balance of payments statistical bulletins.

12 . Appendix A: key economic indicators

Figure 9: UK Households' debt to income ratio, percentage

UK, Quarter 1 (Jan to Mar) 1997 to Quarter 2 (Apr to June) 2018



Source: Office for National Statistics

Notes:

1. Gross disposable income calculated as the four-quarter rolling sum. 2. Households debt calculated as total loans held by households. 3. Households debt to income ratio calculated as gross disposable income divided by household debt, and refers to the right-hand side (RHS) axis.

13 . Acknowledgements

The author, Michael Rizzo, would like to express his thanks to Freddy Farias Arias at Office for National Statistics for his contributions to this work.

B.9N Net lending (+) / net borrowing (-) by sector from the capital account

£ million

Net lending (+) / Net borrowing (-) by sector ¹											
	Corporations				General government			Households & non-profit institutions serving households			Rest of the World
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	
Public	Private	Total	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	
	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N
	CPCM	DTAL	EABO	NHCQ	NMFJ	NMOE	NNBK	A99R	AA7W	NSSZ	NHRB
2014	-2 373	-21 352	-23 725	-15 009	-100 859	1 848	-99 011	44 760	161	44 921	92 824
2015	-1 318	-46 348	-47 666	-26 146	-78 804	-1 694	-80 498	56 868	2 299	59 167	95 143
2016	-2 241	-30 479	-32 720	-30 533	-51 316	-6 755	-58 071	13 887	2 954	16 841	104 483
2017	-4 378	-14 326	-18 704	-12 498	-31 086	-7 740	-38 826	-23 647	2 898	-20 749	78 220
Seasonally adjusted											
	RQBN	RQBV	RQAW	RPYN	RPYH	RQAJ	RPZD	AA7T	AAA3	RPZT	RQCH
2015 Q2	205	-7 914	-7 709	-5 690	-17 945	154	-17 791	13 553	53	13 606	17 583
Q3	-180	-16 519	-16 699	978	-21 164	-989	-22 153	16 285	1 643	17 928	19 947
Q4	-385	-15 457	-15 842	-12 814	-19 472	-406	-19 878	15 140	477	15 617	32 917
2016 Q1	-581	-8 305	-8 886	-8 360	-15 147	-2 390	-17 537	7 757	775	8 532	26 255
Q2	-449	-10 009	-10 458	-10 848	-9 978	-966	-10 944	5 378	1 158	6 536	25 712
Q3	-564	-13 239	-13 803	-5 666	-15 716	-1 525	-17 241	4 325	469	4 794	31 916
Q4	-647	1 074	427	-5 659	-10 475	-1 874	-12 349	-3 573	552	-3 021	20 600
2017 Q1	-910	-1 406	-2 316	-308	-4 690	-3 388	-8 078	-8 677	850	-7 827	16 910
Q2	-1 386	-4 173	-5 559	-4 641	-13 190	-188	-13 378	-4 078	978	-3 100	23 993
Q3	-1 371	-3 856	-5 227	-2 038	-8 722	-1 370	-10 092	-4 960	211	-4 749	18 317
Q4	-711	-4 891	-5 602	-5 511	-4 484	-2 794	-7 278	-5 932	859	-5 073	19 000
2018 Q1	-277	-443	-720	272	-9 994	-2 347	-12 341	-7 770	387	-7 383	15 679
Q2	-314	-5 691	-6 005	-5 743	-4 744	-1 898	-6 642	-7 224	664	-6 560	20 874

¹ The sum of net lending by sector is equal (but opposite sign) to the residual error between the expenditure and income based estimates of GDP.

B.9N Net lending (+) / net borrowing (-) by sector from the capital account

continued

per cent

Net lending (+) / Net borrowing (-) by sector as a percentage of GDP ²													
	Corporations				General government			Households & non-profit institutions serving households			Rest of the World		
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total			
Public	Private	Total	CT8I	CT8J	CT8K	CT8L	CT8M	CT8N	CT8O	CT8P	CT8Q	CT8R	CT8S
2014	-0.1	-1.2	-1.3	-0.8	-5.5	0.1	-5.4	2.4	-	2.4	5.0		
2015	-0.1	-2.4	-2.5	-1.4	-4.2	-0.1	-4.2	3.0	0.1	3.1	5.0		
2016	-0.1	-1.5	-1.7	-1.6	-2.6	-0.3	-2.9	0.7	0.1	0.9	5.3		
2017	-0.2	-0.7	-0.9	-0.6	-1.5	-0.4	-1.9	-1.2	0.1	-1.0	3.8		
Seasonally adjusted													
2015 Q2	-	-1.7	-1.6	-1.2	-3.8	-	-3.7	2.9	-	2.9	3.7		
Q3	-	-3.5	-3.5	0.2	-4.5	-0.2	-4.7	3.4	0.3	3.8	4.2		
Q4	-0.1	-3.2	-3.3	-2.7	-4.1	-0.1	-4.2	3.2	0.1	3.3	6.9		
2016 Q1	-0.1	-1.7	-1.8	-1.7	-3.1	-0.5	-3.6	1.6	0.2	1.8	5.4		
Q2	-0.1	-2.0	-2.1	-2.2	-2.0	-0.2	-2.2	1.1	0.2	1.3	5.3		
Q3	-0.1	-2.7	-2.8	-1.1	-3.2	-0.3	-3.5	0.9	0.1	1.0	6.5		
Q4	-0.1	0.2	0.1	-1.1	-2.1	-0.4	-2.5	-0.7	0.1	-0.6	4.1		
2017 Q1	-0.2	-0.3	-0.5	-0.1	-0.9	-0.7	-1.6	-1.7	0.2	-1.5	3.3		
Q2	-0.3	-0.8	-1.1	-0.9	-2.6	-	-2.6	-0.8	0.2	-0.6	4.7		
Q3	-0.3	-0.8	-1.0	-0.4	-1.7	-0.3	-2.0	-1.0	-	-0.9	3.6		
Q4	-0.1	-0.9	-1.1	-1.1	-0.9	-0.5	-1.4	-1.1	0.2	-1.0	3.7		
2018 Q1	-0.1	-0.1	-0.1	0.1	-1.9	-0.5	-2.4	-1.5	0.1	-1.4	3.0		
Q2	-0.1	-1.1	-1.1	-1.1	-0.9	-0.4	-1.3	-1.4	0.1	-1.3	4.0		

2 Using series YBHA: GDP at current market prices

B.9F Net lending (+) / net borrowing (-) by sector from the financial account

£ million

Financial Account											
Net lending (+) / Net borrowing (-) by sector											
	Corporations				General government			Households & non-profit institutions serving households			Rest of the World
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	
	Public	Private	Total								
	B.9F	B.9F	B.9F								
	NZEC	NYOA	NYNT	NYNL	NZDX	NYNQ	NYNO	NYNP	NYNW	NZDY	NYOD
2014	-3 091	-17 214	-20 305	-27 452	-100 138	1 524	-98 614	50 195	2 508	52 703	93 668
2015	-1 025	-26 885	-27 910	-30 982	-78 521	-2 268	-80 789	36 461	9 890	46 351	93 330
2016	-2 688	-38 038	-40 726	-26 314	-51 415	-6 707	-58 122	18 483	-881	17 602	107 560
2017	-4 196	-7 375	-11 571	-13 611	-30 334	-7 720	-38 054	-4 934	1 818	-3 116	66 352
Not seasonally adjusted											
2015 Q2	49	-18 005	-17 956	9 092	-29 936	6 233	-23 703	11 264	4 808	16 072	16 495
Q3	22	-16 957	-16 935	-1 108	-18 885	-2 669	-21 554	4 086	5 404	9 490	30 107
Q4	134	-8 915	-8 781	-6 150	-27 372	-2 186	-29 558	9 683	115	9 798	34 691
2016 Q1	-773	-15 064	-15 837	-15 902	3 995	-4 556	-561	9 690	28	9 718	22 582
Q2	-753	-24 147	-24 900	-5 593	-25 244	4 679	-20 565	11 706	191	11 897	39 161
Q3	-979	-17 542	-18 521	2 385	-12 198	-2 887	-15 085	-1 147	-946	-2 093	33 314
Q4	-183	18 715	18 532	-7 204	-17 968	-3 943	-21 911	-1 766	-154	-1 920	12 503
2017 Q1	-1 066	-8 593	-9 659	-18 426	15 589	-5 219	10 370	-3 476	1 810	-1 666	19 381
Q2	-1 486	7 949	6 463	-14 418	-26 199	5 420	-20 779	7 524	1 667	9 191	19 543
Q3	-1 170	-14 353	-15 523	11 358	-6 783	-3 274	-10 057	-4 298	-1 749	-6 047	20 269
Q4	-474	7 622	7 148	7 875	-12 941	-4 647	-17 588	-4 684	90	-4 594	7 159
2018 Q1	-289	-7 359	-7 648	-6 348	10 247	-5 354	4 893	685	5 018	5 703	3 400
Q2	266	-5 124	-4 858	-2 784	-18 721	3 456	-15 265	9 068	-561	8 507	14 400

BF.90 Financial net worth by sector from the financial balance sheets

£ million

Financial balance sheets											
Financial net worth by sector											
Corporations				General government			Households & non-profit institutions serving households			Rest of the world	
Non-financial				Financial	Central	Local	Total	Households	Non-profit institutions serving households		Total
Public	Private	Total									
BF.90	BF.90	BF.90									
	NYOP	NYOT	NYOM	NYOE	NZDZ	NYOJ	NYOG	NYOH	NYOO	NZEA	NLFK
2014	-200 388	-2 866 915	-3 067 303	-87 870	-1 472 090	32 788	-1 439 302	4 123 820	63 507	4 187 327	414 866
2015	-204 069	-2 756 760	-2 960 829	-162 856	-1 511 872	23 792	-1 488 080	4 150 653	80 087	4 230 740	388 173
2016	-208 202	-2 951 107	-3 159 309	134 680	-1 751 900	20 646	-1 731 254	4 624 772	83 657	4 708 429	56 804
2017	-143 800	-3 294 519	-3 438 319	168 324	-1 758 150	20 155	-1 737 995	4 746 472	86 468	4 832 940	184 584
Not seasonally adjusted											
2015 Q2	-203 236	-2 752 105	-2 955 341	-71 328	-1 460 673	31 890	-1 428 783	4 126 063	73 441	4 199 504	263 373
Q3	-203 779	-2 771 531	-2 975 310	-134 904	-1 518 436	27 417	-1 491 019	4 208 899	67 665	4 276 564	332 015
Q4	-204 069	-2 756 760	-2 960 829	-162 856	-1 511 872	23 792	-1 488 080	4 150 653	80 087	4 230 740	388 173
2016 Q1	-204 464	-2 798 121	-3 002 585	-29 358	-1 575 223	16 623	-1 558 600	4 299 373	75 296	4 374 669	224 452
Q2	-206 243	-3 000 252	-3 206 495	144 944	-1 720 216	22 815	-1 697 401	4 568 438	70 672	4 639 110	129 654
Q3	-207 765	-3 227 845	-3 435 610	166 612	-1 804 655	21 915	-1 782 740	4 791 314	67 671	4 858 985	202 918
Q4	-208 202	-2 951 107	-3 159 309	134 680	-1 751 900	20 646	-1 731 254	4 624 772	83 657	4 708 429	56 804
2017 Q1	-209 840	-3 002 159	-3 211 999	119 616	-1 744 091	16 597	-1 727 494	4 671 678	83 609	4 755 287	74 528
Q2	-212 184	-2 981 805	-3 193 989	36 576	-1 722 730	24 361	-1 698 369	4 629 344	90 072	4 719 416	145 912
Q3	-213 670	-3 073 171	-3 286 841	32 788	-1 707 242	22 809	-1 684 433	4 636 066	92 459	4 728 525	219 512
Q4	-143 800	-3 294 519	-3 438 319	168 324	-1 758 150	20 155	-1 737 995	4 746 472	86 468	4 832 940	184 584
2018 Q1	-143 682	-3 091 278	-3 234 960	-105 916	-1 731 227	15 521	-1 715 706	4 691 034	94 408	4 785 442	280 549
Q2	-143 911	-3 192 343	-3 336 254	-89 526	-1 732 442	21 760	-1 710 682	4 785 147	103 678	4 888 825	257 093

GNI Sector share of gross national income (GNI)¹

%

	Corporations				General government			Households & Non-profit institutions serving households		
	Non-financial							Non-profit institutions serving households		
	Public	Private	Total	Financial	Central	Local	Total	Households		Total
2014	CSZ5	NRGZ	RVGI	RVGH	CSZ9	CT23	CSZ7	ADIV	ADSY	RVGG
	0.7	10.8	11.5	0.6	11.8	0.4	12.2	75.1	0.7	75.8
2015	0.7	9.4	10.1	–	12.1	0.4	12.6	76.6	0.7	77.3
2016	0.7	10.3	11.0	–0.1	12.0	0.4	12.5	75.9	0.8	76.7
2017	0.6	10.8	11.4	1.0	11.6	0.4	12.0	74.4	0.8	75.2
Seasonally adjusted										
2015 Q2	CSZ6	NRJL	NRJJ	NRJI	CT22	CT24	CSZ8	ADMX	ADTI	NRJH
	0.7	10.5	11.2	0.3	12.1	0.5	12.6	75.1	0.7	75.8
Q3	0.7	8.2	8.9	1.5	11.7	0.4	12.1	76.7	0.7	77.5
Q4	0.7	8.6	9.3	–1.6	12.3	0.5	12.8	78.7	0.8	79.5
2016 Q1	0.6	10.2	10.8	–0.3	12.2	0.3	12.5	76.2	0.8	77.0
Q2	0.7	9.6	10.4	–0.7	12.4	0.6	13.0	76.6	0.8	77.4
Q3	0.7	9.8	10.4	0.6	11.4	0.4	11.8	76.3	0.8	77.1
Q4	0.6	11.5	12.2	0.2	12.1	0.4	12.6	74.2	0.8	75.0
2017 Q1	0.5	11.2	11.7	1.6	11.6	0.3	12.0	73.7	0.8	74.4
Q2	0.7	10.6	11.3	0.7	11.6	0.5	12.1	74.7	0.8	75.5
Q3	0.7	10.9	11.6	1.1	11.3	0.4	11.7	74.3	0.8	75.1
Q4	0.6	10.5	11.1	0.6	11.8	0.4	12.1	74.8	0.8	75.6
2018 Q1	0.5	10.7	11.2	1.6	11.1	0.2	11.3	74.4	0.8	75.2
Q2	0.4	10.6	11.0	0.7	11.9	0.5	12.4	74.6	0.8	75.3

1 Please note: Sectors may not add up to totals due to rounding

KEI Key Economic Indicators

	Seasonally adjusted			Not seasonally adjusted
	Per Head ¹			
	UK resident population mid-year estimates (persons thousands) ²	Households gross disposable income per head (£ at current market prices)	Households real disposable income per head (£ at chained volume measures (reference year 2016))	
	EBAQ	CRXS	CRXX	CVZH
2014	64 597	18 277	18 640	130.4
2015	65 110	19 213	19 499	127.3
2016	65 648	19 310	19 311	131.7
2017	66 040	19 592	19 180	133.9
				CVZI
2015 Q2	65 110	4 785	4 857	129.3
Q3	65 245	4 880	4 972	128.2
Q4	65 379	4 861	4 902	127.3
2016 Q1	65 514	4 784	4 814	127.8
Q2	65 648	4 833	4 844	128.8
Q3	65 746	4 874	4 879	130.3
Q4	65 844	4 819	4 774	131.7
2017 Q1	65 942	4 825	4 746	133.1
Q2	66 040	4 913	4 817	134.2
Q3	66 146	4 917	4 822	134.0
Q4	66 253	4 919	4 780	133.9
2018 Q1	66 359	4 984	4 803	133.7
Q2	66 466	5 005	4 813	134.1
Percentage change, latest year on previous year				
		CRXT	CRXY	
2014		2.4	0.5	
2015		5.1	4.6	
2016		0.5	−1.0	
2017		1.5	−0.7	
Percentage change, latest quarter on previous quarter				
		CRXU	CRXZ	
2015 Q2		2.1	1.9	
Q3		2.0	2.4	
Q4		−0.4	−1.4	
2016 Q1		−1.6	−1.8	
Q2		1.0	0.6	
Q3		0.8	0.7	
Q4		−1.1	−2.2	
2017 Q1		0.1	−0.6	
Q2		1.8	1.5	
Q3		0.1	0.1	
Q4		−	−0.9	
2018 Q1		1.3	0.5	
Q2		0.4	0.2	
Percentage change, latest quarter on corresponding quarter of previous year				
		CRXV	CRYA	
2015 Q2		4.9	4.5	
Q3		7.0	7.0	
Q4		4.4	3.7	
2016 Q1		2.1	1.0	
Q2		1.0	−0.3	
Q3		−0.1	−1.9	
Q4		−0.9	−2.6	
2017 Q1		0.9	−1.4	
Q2		1.7	−0.6	
Q3		0.9	−1.2	
Q4		2.1	0.1	
2018 Q1		3.3	1.2	
Q2		1.9	−0.1	

¹ This data uses the latest population estimates with the exception of the latest year where populations projections are used. The quarterly data in this table does not sum to annuals

² This data uses the UK resident population mid-year estimates published on 22 June 2017 and the population projections used are those published on 26 October 2017

HH1 Households Sector (S.14) Allocation of Primary Income Account (II.1.2)

£ million

	Resources					Uses			Sector share of gross national income (per cent)
	Gross operating surplus including gross mixed income	Compensation of employees			Total resources	Property income paid	Balance of gross primary incomes	Total uses	
		Wages and salaries	Employers' social contributions	Property income received					
B.2g+B.3g	D.11	D.12	D.4	TR	D.4	B.5g	TU		
	CRTZ	DTWO	DTWP	ROYB	ROYC	ROYE	ROYD	ROYC	ADMX
2014	268 204	745 956	153 543	214 896	1 382 599	27 030	1 355 569	1 382 599	75.0
2015	284 160	773 273	155 096	233 160	1 445 689	26 187	1 419 502	1 445 689	76.6
2016	294 319	798 223	164 823	224 031	1 481 396	25 661	1 455 735	1 481 396	75.8
2017	297 488	829 532	174 673	214 656	1 516 349	20 298	1 496 051	1 516 349	74.4
Seasonally adjusted									
2015 Q2	70 507	191 840	38 855	57 694	358 896	6 618	352 278	358 896	75.1
Q3	72 141	195 645	38 661	58 253	364 700	6 516	358 184	364 700	76.7
Q4	72 589	195 863	39 251	60 911	368 614	6 694	361 920	368 614	78.7
2016 Q1	72 755	194 410	38 932	58 782	364 879	6 105	358 774	364 879	76.2
Q2	73 998	199 175	41 170	56 432	370 775	6 644	364 131	370 775	76.6
Q3	73 887	202 741	42 169	56 086	374 883	6 563	368 320	374 883	76.3
Q4	73 679	201 897	42 552	52 731	370 859	6 349	364 510	370 859	74.2
2017 Q1	73 866	203 398	43 488	53 348	374 100	5 213	368 887	374 100	73.7
Q2	74 273	206 697	43 765	53 212	377 947	5 234	372 713	377 947	74.7
Q3	74 451	208 106	44 050	53 095	379 702	4 586	375 116	379 702	74.3
Q4	74 898	211 331	43 370	55 001	384 600	5 265	379 335	384 600	74.8
2018 Q1	75 979	213 669	43 210	55 597	388 455	5 950	382 505	388 455	74.4
Q2	76 406	214 377	44 228	56 331	391 342	6 718	384 624	391 342	74.6
Percentage change, latest year on previous year									
	CSB2	CSB3	CSB4	CSB5	CSB6	CSB7	CSB8	CSB6	
2014	7.4	3.3	-2.8	12.6	4.7	28.2	4.3	4.7	
2015	5.9	3.7	1.0	8.5	4.6	-3.1	4.7	4.6	
2016	3.6	3.2	6.3	-3.9	2.5	-2.0	2.6	2.5	
2017	1.1	3.9	6.0	-4.2	2.4	-20.9	2.8	2.4	
Percentage change, latest quarter on previous quarter									
	CSD4	CSD5	CSD6	CSD7	CSD8	CSD9	CSE2	CSD8	
2015 Q2	2.3	1.0	1.4	2.5	1.5	4.1	1.5	1.5	
Q3	2.3	2.0	-0.5	1.0	1.6	-1.5	1.7	1.6	
Q4	0.6	0.1	1.5	4.6	1.1	2.7	1.0	1.1	
2016 Q1	0.2	-0.7	-0.8	-3.5	-1.0	-8.8	-0.9	-1.0	
Q2	1.7	2.5	5.7	-4.0	1.6	8.8	1.5	1.6	
Q3	-0.2	1.8	2.4	-0.6	1.1	-1.2	1.2	1.1	
Q4	-0.3	-0.4	0.9	-6.0	-1.1	-3.3	-1.0	-1.1	
2017 Q1	0.3	0.7	2.2	1.2	0.9	-17.9	1.2	0.9	
Q2	0.6	1.6	0.6	-0.3	1.0	0.4	1.0	1.0	
Q3	0.2	0.7	0.7	-0.2	0.5	-12.4	0.6	0.5	
Q4	0.6	1.5	-1.5	3.6	1.3	14.8	1.1	1.3	
2018 Q1	1.4	1.1	-0.4	1.1	1.0	13.0	0.8	1.0	
Q2	0.6	0.3	2.4	1.3	0.7	12.9	0.6	0.7	
Percentage change, latest quarter on corresponding quarter of previous year									
	CSF5	CSF6	CSF7	CSF8	CSF9	CSFB	CSG2	CSF9	
2015 Q2	4.5	3.4	3.7	6.7	4.2	-6.6	4.4	4.2	
Q3	7.1	4.5	-0.4	8.3	5.0	-9.0	5.3	5.0	
Q4	6.5	3.5	2.8	10.9	5.2	-4.5	5.4	5.2	
2016 Q1	5.6	2.4	1.6	4.4	3.2	-4.0	3.4	3.2	
Q2	5.0	3.8	6.0	-2.2	3.3	0.4	3.4	3.3	
Q3	2.4	3.6	9.1	-3.7	2.8	0.7	2.8	2.8	
Q4	1.5	3.1	8.4	-13.4	0.6	-5.2	0.7	0.6	
2017 Q1	1.5	4.6	11.7	-9.2	2.5	-14.6	2.8	2.5	
Q2	0.4	3.8	6.3	-5.7	1.9	-21.2	2.4	1.9	
Q3	0.8	2.6	4.5	-5.3	1.3	-30.1	1.8	1.3	
Q4	1.7	4.7	1.9	4.3	3.7	-17.1	4.1	3.7	
2018 Q1	2.9	5.0	-0.6	4.2	3.8	14.1	3.7	3.8	
Q2	2.9	3.7	1.1	5.9	3.5	28.4	3.2	3.5	

HH2 Households Sector (S.14) Secondary Distribution of Income Account (II.2)

£ million

	Resources					Use						Households expenditure implied deflator (2016=100)	Real households disposable income: at chained volume measures (2016=100)
	Balance of gross primary incomes	Social contributions	Social benefits other than social transfers in kind	Other current transfers	Total resources	Current taxes on income, wealth, etc.	Net social contributions ¹	Social benefits other than social transfers in kind	Other current transfers	Gross disposable income	Total uses		
	B.5g	D.612	D.62	D.7	TR	D.5	D.61	D.62	D.7	B.6g	TU		
	ROYD	L8RQ	RPGT	RPGY	RPGZ	RPHB	RPHF	L8TO	RPHH	RPHA	RPGZ	DG2Q	DG2R
2014	1 355 569	198	330 675	35 854	1 722 296	198 606	282 625	198	58 963	1 181 904	1 722 296	98.1	1 205 399
2015	1 419 502	193	342 470	36 700	1 798 865	208 116	277 112	193	61 127	1 252 317	1 798 865	98.5	1 271 023
2016	1 455 735	190	347 156	35 439	1 838 520	216 950	290 913	190	62 013	1 268 454	1 838 520	100.0	1 268 454
2017	1 496 051	144	346 242	37 143	1 879 580	227 762	292 863	144	64 970	1 293 841	1 879 580	102.1	1 266 639
Seasonally adjusted													
2015 Q2	352 278	48	84 817	9 351	446 494	51 286	68 385	48	15 231	311 544	446 494	98.5	316 247
Q3	358 184	60	87 391	9 134	454 769	52 043	68 892	60	15 351	318 423	454 769	98.2	324 419
Q4	361 920	38	87 514	9 271	458 743	53 634	71 802	38	15 460	317 809	458 743	99.2	320 497
2016 Q1	358 774	46	85 715	8 952	453 487	53 171	71 750	46	15 113	313 407	453 487	99.4	315 381
Q2	364 131	48	88 298	8 845	461 322	54 668	73 934	48	15 374	317 298	461 322	99.8	317 972
Q3	368 320	50	86 561	8 679	463 610	54 414	73 176	50	15 493	320 477	463 610	99.9	320 783
Q4	364 510	46	86 582	8 963	460 101	54 697	72 053	46	16 033	317 272	460 101	100.9	314 318
2017 Q1	368 887	34	87 369	9 194	465 484	57 535	73 353	34	16 371	318 191	465 484	101.7	312 937
Q2	372 713	38	86 905	8 913	468 569	55 231	72 964	38	15 855	324 481	468 569	102.0	318 113
Q3	375 116	35	87 447	9 514	472 112	57 096	73 282	35	16 438	325 261	472 112	102.0	318 925
Q4	379 335	37	84 521	9 522	473 415	57 900	73 264	37	16 306	325 908	473 415	102.9	316 664
2018 Q1	382 505	34	85 648	9 473	477 660	57 961	72 549	34	16 387	330 729	477 660	103.8	318 734
Q2	384 624	34	87 386	9 563	481 607	58 061	74 277	34	16 568	332 667	481 607	104.0	319 889
Percentage change, latest year on previous year													
	CSB8	CSB9	CSC2	CSC3	CSC4	CSC5		CSC6	CSC7	CSC3	CSC8	CSC9	
2014	4.3	0.7	-13.0	3.2	2.2	5.4		-4.3	3.2	3.2	2.0	1.2	
2015	4.7	3.6	2.4	4.4	4.8	-2.0		3.7	6.0	4.4	0.4	5.4	
2016	2.6	1.4	-3.4	2.2	4.2	5.0		1.4	1.3	2.2	1.5	-0.2	
2017	2.8	-0.3	4.8	2.2	5.0	0.7		4.8	2.0	2.2	2.1	-0.1	
Percentage change, latest quarter on previous quarter													
	CSE2	CSE3	CSE4	CSE5	CSE6	CSE7		CSE8	CSE9	CSE5	CSEZ	CSF2	
2015 Q2	1.5	2.5	4.6	1.7	0.3	0.5		1.0	2.3	1.7	0.2	2.1	
Q3	1.7	3.0	-2.3	1.9	1.5	0.7		0.8	2.2	1.9	-0.3	2.6	
Q4	1.0	0.1	1.5	0.9	3.1	4.2		0.7	-0.2	0.9	1.0	-1.2	
2016 Q1	-0.9	-2.1	-3.4	-1.1	-0.9	-0.1		-2.2	-1.4	-1.1	0.2	-1.6	
Q2	1.5	3.0	-1.2	1.7	2.8	3.0		1.7	1.2	1.7	0.4	0.8	
Q3	1.2	-2.0	-1.9	0.5	-0.5	-1.0		0.8	1.0	0.5	0.1	0.9	
Q4	-1.0	-	3.3	-0.8	0.5	-1.5		3.5	-1.0	-0.8	1.0	-2.0	
2017 Q1	1.2	0.9	2.6	1.2	5.2	1.8		2.1	0.3	1.2	0.8	-0.4	
Q2	1.0	-0.5	-3.1	0.7	-4.0	-0.5		-3.2	2.0	0.7	0.3	1.7	
Q3	0.6	0.6	6.7	0.8	3.4	0.4		3.7	0.2	0.8	-	0.3	
Q4	1.1	-3.3	0.1	0.3	1.4	-		-0.8	0.2	0.3	0.9	-0.7	
2018 Q1	0.8	1.3	-0.5	0.9	0.1	-1.0		0.5	1.5	0.9	0.9	0.7	
Q2	0.6	2.0	1.0	0.8	0.2	2.4		1.1	0.6	0.8	0.2	0.4	
Percentage change, latest quarter on corresponding quarter of previous year													
	CSG2	CSG3	CSG4	CSG5	CSG6	CSG7		CSG8	CSG9	CSG5	CSGE	CSGH	
2015 Q2	4.4	3.5	-2.6	4.1	3.4	-1.7		0.4	5.7	4.1	0.4	5.3	
Q3	5.3	4.9	3.3	5.2	2.5	-3.5		3.5	7.9	5.2	-	7.9	
Q4	5.4	3.3	6.6	5.0	6.4	2.6		6.3	5.3	5.0	0.7	4.5	
2016 Q1	3.4	3.6	0.1	3.3	3.9	5.5		0.2	2.9	3.3	1.1	1.8	
Q2	3.4	4.1	-5.4	3.3	6.6	8.1		0.9	1.8	3.3	1.3	0.5	
Q3	2.8	-0.9	-5.0	1.9	4.6	6.2		0.9	0.6	1.9	1.7	-1.1	
Q4	0.7	-1.1	-3.3	0.3	2.0	0.3		3.7	-0.2	0.3	1.7	-1.9	
2017 Q1	2.8	1.9	2.7	2.6	8.2	2.2		8.3	1.5	2.6	2.3	-0.8	
Q2	2.4	-1.6	0.8	1.6	1.0	-1.3		3.1	2.3	1.6	2.2	-	
Q3	1.8	1.0	9.6	1.8	4.9	0.1		6.1	1.5	1.8	2.1	-0.6	
Q4	4.1	-2.4	6.2	2.9	5.9	1.7		1.7	2.7	2.9	2.0	0.7	
2018 Q1	3.7	-2.0	3.0	2.6	0.7	-1.1		0.1	3.9	2.6	2.1	1.9	
Q2	3.2	0.6	7.3	2.8	5.1	1.8		4.5	2.5	2.8	2.0	0.6	

HH3 Households Sector (S.14)

Use of Disposable Income Account (II.4.1)

£ million

	Resources			Uses			Households' saving ratio ¹ (per cent)
	Gross disposable income	Adjustment for the change in pension entitlements	Total available resources	Final consumption expenditure	Gross saving	Total uses	
	B.6g	D.8	TR	P.31	B.8g	TU	
	RPHA	RNMB	RPQF	ABJQ	RPQG	RPQF	DGD8
2014	1 181 904	68 696	1 250 600	1 142 350	108 250	1 250 600	8.6
2015	1 252 317	49 708	1 302 025	1 178 915	123 110	1 302 025	9.4
2016	1 268 454	53 436	1 321 890	1 235 247	86 643	1 321 890	6.6
2017	1 293 841	48 499	1 342 340	1 285 949	56 391	1 342 340	4.2
Seasonally adjusted							
2015 Q2	311 544	12 387	323 931	293 370	30 561	323 931	9.4
Q3	318 423	10 519	328 942	296 059	32 883	328 942	10.0
Q4	317 809	13 148	330 957	299 266	31 691	330 957	9.6
2016 Q1	313 407	15 397	328 804	303 176	25 628	328 804	7.8
Q2	317 298	12 641	329 939	306 925	23 014	329 939	7.0
Q3	320 477	13 488	333 965	310 953	23 012	333 965	6.9
Q4	317 272	11 910	329 182	314 193	14 989	329 182	4.6
2017 Q1	318 191	10 904	329 095	318 499	10 596	329 095	3.2
Q2	324 481	12 092	336 573	320 447	16 126	336 573	4.8
Q3	325 261	11 442	336 703	321 477	15 226	336 703	4.5
Q4	325 908	14 061	339 969	325 526	14 443	339 969	4.2
2018 Q1	330 729	11 543	342 272	329 859	12 413	342 272	3.6
Q2	332 667	12 802	345 469	331 834	13 635	345 469	3.9
Percentage change, latest year on previous year							
	CSC7		CSD2	CSD3		CSD2	
2014	3.2		4.2	4.0		4.2	
2015	6.0		4.1	3.2		4.1	
2016	1.3		1.5	4.8		1.5	
2017	2.0		1.5	4.1		1.5	
Percentage change, latest quarter on previous quarter							
	CSE9		CSF3	CSF4		CSF3	
2015 Q2	2.3		1.8	1.1		1.8	
Q3	2.2		1.5	0.9		1.5	
Q4	-0.2		0.6	1.1		0.6	
2016 Q1	-1.4		-0.7	1.3		-0.7	
Q2	1.2		0.3	1.2		0.3	
Q3	1.0		1.2	1.3		1.2	
Q4	-1.0		-1.4	1.0		-1.4	
2017 Q1	0.3		-	1.4		-	
Q2	2.0		2.3	0.6		2.3	
Q3	0.2		-	0.3		-	
Q4	0.2		1.0	1.3		1.0	
2018 Q1	1.5		0.7	1.3		0.7	
Q2	0.6		0.9	0.6		0.9	
Percentage change, latest quarter on corresponding quarter of previous year							
	CSG9		CSGI	CSH2		CSGI	
2015 Q2	5.7		3.9	3.1		3.9	
Q3	7.9		5.1	3.0		5.1	
Q4	5.3		4.5	3.6		4.5	
2016 Q1	2.9		3.3	4.5		3.3	
Q2	1.8		1.9	4.6		1.9	
Q3	0.6		1.5	5.0		1.5	
Q4	-0.2		-0.5	5.0		-0.5	
2017 Q1	1.5		0.1	5.1		0.1	
Q2	2.3		2.0	4.4		2.0	
Q3	1.5		0.8	3.4		0.8	
Q4	2.7		3.3	3.6		3.3	
2018 Q1	3.9		4.0	3.6		4.0	
Q2	2.5		2.6	3.6		2.6	

¹ Saving as a percentage of total available resources.

PNFC1 Private Non-Financial Corporations Sector (S.11002+S.11003)

Allocation of Primary Income Account (II.1.2)

£ million

	Gross operating surplus						Property income payments						Share of gross national income ¹ (per cent)
	Gross trading profits					Property income receipts	Total resources ^{1,3}	Total payments	of which Interest	of which Dividends	Gross balance of primary incomes ¹		
	Continental shelf companies	Others ¹	Rental of buildings	less Inventory holding gains ²	Gross operating surplus ¹								
					B.2g	D.4	TR	D.4	D.41	D.421	B.5g		
	CAGD	CAED	DTWR	DLRA	CAER	RPBM	RPBN	RPBP	ROCG	RVFT	RPBO	NRJL	
2014	16 702	302 802	19 669	1 008	338 165	69 867	408 032	213 419	29 811	149 365	194 613	10.8	
2015	10 253	314 469	18 813	-2 713	346 248	57 656	403 904	229 812	26 027	172 169	174 092	9.4	
2016	9 575	335 424	18 442	5 739	357 702	60 097	417 799	220 090	26 275	158 022	197 709	10.3	
2017	11 177	345 885	20 949	7 140	370 871	74 769	445 640	228 406	23 454	163 963	217 234	10.8	
Seasonally adjusted													
2015 Q2	3 449	80 665	4 670	-833	89 617	15 545	105 162	55 827	6 342	42 676	49 335	10.5	
Q3	2 197	78 011	4 742	-1 373	86 323	11 181	97 504	59 330	6 441	47 285	38 174	8.2	
Q4	2 098	77 773	4 788	876	83 783	13 342	97 125	57 519	6 692	44 075	39 606	8.6	
2016 Q1	2 443	86 297	4 620	550	92 810	11 415	104 225	56 045	6 606	41 697	48 180	10.2	
Q2	2 054	82 693	4 634	3 277	86 104	15 522	101 626	55 854	6 351	39 522	45 772	9.6	
Q3	2 385	79 251	4 632	1 286	84 982	15 258	100 240	53 170	6 081	35 013	47 070	9.8	
Q4	2 693	87 183	4 556	626	93 806	17 902	111 708	55 021	7 237	41 790	56 687	11.5	
2017 Q1	2 819	88 888	5 194	2 560	94 341	16 685	111 026	55 082	5 594	42 184	55 944	11.2	
Q2	2 525	82 319	5 233	-466	90 543	17 925	108 468	55 483	5 723	40 233	52 985	10.6	
Q3	2 655	85 975	5 268	2 575	91 323	21 482	112 805	57 846	5 817	40 910	54 959	10.9	
Q4	3 178	88 703	5 254	2 471	94 664	18 677	113 341	59 995	6 320	40 636	53 346	10.5	
2018 Q1	3 413	88 777	5 458	1 269	96 379	21 855	118 234	63 236	6 768	42 475	54 998	10.7	
Q2	4 252	88 177	5 495	2 737	95 187	21 776	116 963	62 172	6 410	43 892	54 791	10.6	
Percentage change, latest year on previous year													
	KH5C	KH5F			KH59	KGR2	KH9U	KGR3	KGS4	KGS7	KGO7		
2014	-28.8	13.1			10.2	-6.3	6.9	1.0	0.2	5.3	14.3		
2015	-38.6	3.9			2.4	-17.5	-1.0	7.7	-12.7	15.3	-10.5		
2016	-6.6	6.7			3.3	4.2	3.4	-4.2	1.0	-8.2	13.6		
2017	16.7	3.1			3.7	24.4	6.7	3.8	-10.7	3.8	9.9		
Percentage change, latest quarter on previous quarter													
	KH5D	KH5G			KH5A	KGR6	KH9W	KGR7	KGS5	KGS8	KGO9		
2015 Q2	37.5	3.4			3.6	-11.6	1.0	-2.3	-3.2	11.9	5.0		
Q3	-36.3	-3.3			-3.7	-28.1	-7.3	6.3	1.6	10.8	-22.6		
Q4	-4.5	-0.3			-2.9	19.3	-0.4	-3.1	3.9	-6.8	3.8		
2016 Q1	16.4	11.0			10.8	-14.4	7.3	-2.6	-1.3	-5.4	21.6		
Q2	-15.9	-4.2			-7.2	36.0	-2.5	-0.3	-3.9	-5.2	-5.0		
Q3	16.1	-4.2			-1.3	-1.7	-1.4	-4.8	-4.3	-11.4	2.8		
Q4	12.9	10.0			10.4	17.3	11.4	3.5	19.0	19.4	20.4		
2017 Q1	4.7	2.0			0.6	-6.8	-0.6	0.1	-22.7	0.9	-1.3		
Q2	-10.4	-7.4			-4.0	7.4	-2.3	0.7	2.3	-4.6	-5.3		
Q3	5.1	4.4			0.9	19.8	4.0	4.3	1.6	1.7	3.7		
Q4	19.7	3.2			3.7	-13.1	0.5	3.7	8.6	-0.7	-2.9		
2018 Q1	7.4	0.1			1.8	17.0	4.3	5.4	7.1	4.5	3.1		
Q2	24.6	-0.7			-1.2	-0.4	-1.1	-1.7	-5.3	3.3	-0.4		
Percentage change, latest quarter on corresponding quarter of previous year													
	KH5E	KH5H			KH5B	KGS2	KH9Y	KGS3	KGS6	KGS9	KGP3		
2015 Q2	-23.3	5.6			7.2	-13.8	3.5	5.5	-8.6	-3.6	1.3		
Q3	-40.3	-0.1			-1.8	-28.3	-5.8	15.5	-13.1	40.0	-26.7		
Q4	-37.5	6.6			0.3	-26.0	-4.4	1.1	-16.9	16.8	-11.3		
2016 Q1	-2.6	10.6			7.3	-35.1	0.1	-1.9	0.8	9.3	2.6		
Q2	-40.4	2.5			-3.9	-0.1	-3.4	-	0.1	-7.4	-7.2		
Q3	8.6	1.6			-1.6	36.5	2.8	-10.4	-5.6	-26.0	23.3		
Q4	28.4	12.1			12.0	34.2	15.0	-4.3	8.1	-5.2	43.1		
2017 Q1	15.4	3.0			1.6	46.2	6.5	-1.7	-15.3	1.2	16.1		
Q2	22.9	-0.5			5.2	15.5	6.7	-0.7	-9.9	1.8	15.8		
Q3	11.3	8.5			7.5	40.8	12.5	8.8	-4.3	16.8	16.8		
Q4	18.0	1.7			0.9	4.3	1.5	9.0	-12.7	-2.8	-5.9		
2018 Q1	21.1	-0.1			2.2	31.0	6.5	14.8	21.0	0.7	-1.7		
Q2	68.4	7.1			5.1	21.5	7.8	12.1	12.0	9.1	3.4		

¹ Quarterly alignment adjustment included in this series.

³ Total resources equals total uses.

² These tables do not contain the most recent data for inventory holding gains for financial corporations and private non-financial corporations for 2015 onwards due to late processing of these data. This will be amended at the next opportunity, 23 Feb 2017 for 2016 data and 29 Sept 2017 for 2015 data

PNFC2 Private Non-financial Corporations Sector (S.11002+S.11003) Secondary Distribution of Income Account (II.2) and Capital Account (III.1)

£ million

	Secondary Distribution of Income Account (II.2)						Capital Account (III.1)					
	Resources			Uses			Changes in liabilities & net worth		Changes in assets			
	Gross balance of primary incomes ¹	Other resources ²	Total resources ^{1,3}	Taxes on income	Other uses ⁴	Gross disposable income ^{1,5}	Net capital transfer receipts	Total change	Gross fixed capital formation	Changes in inventories ¹	Other changes in assets ⁶	Net lending (+) or borrowing (-) ^{1,7}
	B.5g	D.612+D.72	TR	D.51	D.62+D.7	B.6g	D.9n	B.10.1g	P.51g	P.52	P.53+NP	B.9N
	RPBO	NROQ	RPKY	RPLA	NROO	RPKZ	NROP	RPXH	ROAW	DLQY	NRON	RQBV
2014	194 613	9 150	203 763	37 991	14 022	151 750	402	152 152	162 165	11 784	-445	-21 352
2015	174 092	8 463	182 555	38 791	12 997	130 767	731	131 498	170 277	6 794	775	-46 348
2016	197 709	9 450	207 159	41 962	13 705	151 492	859	152 351	173 734	8 341	755	-30 479
2017	217 234	8 870	226 104	45 147	12 802	168 155	1 073	169 228	181 379	3 502	-1 327	-14 326
Seasonally adjusted												
2015 Q2	49 335	2 206	51 541	9 990	3 361	38 190	126	38 316	42 807	3 216	207	-7 914
Q3	38 174	2 077	40 251	9 740	3 205	27 306	156	27 462	42 033	1 937	11	-16 519
Q4	39 606	1 880	41 486	9 817	2 980	28 689	149	28 838	42 962	1 338	-5	-15 457
2016 Q1	48 180	2 309	50 489	10 045	3 384	37 060	423	37 483	42 784	1 967	1 037	-8 305
Q2	45 772	2 387	48 159	10 494	3 492	34 173	-67	34 106	43 193	1 564	-642	-10 009
Q3	47 070	2 285	49 355	10 887	3 349	35 119	160	35 279	44 122	3 584	812	-13 239
Q4	56 687	2 469	59 156	10 536	3 480	45 140	343	45 483	43 635	1 226	-452	1 074
2017 Q1	55 944	2 264	58 208	10 702	3 211	44 295	593	44 888	43 775	2 602	-83	-1 406
Q2	52 985	2 177	55 162	11 292	3 203	40 667	68	40 735	45 067	502	-661	-4 173
Q3	54 959	2 159	57 118	11 449	3 133	42 536	131	42 667	45 875	1 287	-639	-3 856
Q4	53 346	2 270	55 616	11 704	3 255	40 657	281	40 938	46 662	-889	56	-4 891
2018 Q1	54 998	2 372	57 370	11 553	3 384	42 433	1 086	43 519	47 186	-3 381	157	-443
Q2	54 791	2 356	57 147	11 473	3 418	42 256	246	42 502	46 568	912	713	-5 691
Percentage change, latest year on previous year												
	KGO7	KHJ6	KHA2	KGT3	KHJ4	KGP5	KHJ5	KGN8	KH7M			
2014	14.3	-7.1	13.1	-4.1	-4.1	20.6	133.7	20.7	6.4			
2015	-10.5	-7.5	-10.4	2.1	-7.3	-13.8	81.8	-13.6	5.0			
2016	13.6	11.7	13.5	8.2	5.4	15.8	17.5	15.9	2.0			
2017	9.9	-6.1	9.1	7.6	-6.6	11.0	24.9	11.1	4.4			
Percentage change, latest quarter on previous quarter												
	KGO9	KHJ9	KHA4	KGT5	KHJ7	KGP7	KHJ8	KGN9	KH7O			
2015 Q2	5.0	-4.1	4.6	8.1	-2.6	4.4	-58.0	3.9	0.8			
Q3	-22.6	-5.8	-21.9	-2.5	-4.6	-28.5	23.8	-28.3	-1.8			
Q4	3.8	-9.5	3.1	0.8	-7.0	5.1	-4.5	5.0	2.2			
2016 Q1	21.6	22.8	21.7	2.3	13.6	29.2	183.9	30.0	-0.4			
Q2	-5.0	3.4	-4.6	4.5	3.2	-7.8	-115.8	-9.0	1.0			
Q3	2.8	-4.3	2.5	3.7	-4.1	2.8	-338.8	3.4	2.2			
Q4	20.4	8.1	19.9	-3.2	3.9	28.5	114.4	28.9	-1.1			
2017 Q1	-1.3	-8.3	-1.6	1.6	-7.7	-1.9	72.9	-1.3	0.3			
Q2	-5.3	-3.8	-5.2	5.5	-0.2	-8.2	-88.5	-9.3	3.0			
Q3	3.7	-0.8	3.5	1.4	-2.2	4.6	92.6	4.7	1.8			
Q4	-2.9	5.1	-2.6	2.2	3.9	-4.4	114.5	-4.1	1.7			
2018 Q1	3.1	4.5	3.2	-1.3	4.0	4.4	286.5	6.3	1.1			
Q2	-0.4	-0.7	-0.4	-0.7	1.0	-0.4	-77.3	-2.3	-1.3			
Percentage change, latest quarter on corresponding quarter of previous year												
	KGP3	KHK4	KHA6	KGT7	KHK2	KGP9	KHK3	KGO2	KH7Q			
2015 Q2	1.3	-9.5	0.7	8.5	-8.1	-0.3	-47.9	-0.6	5.5			
Q3	-26.7	-1.2	-25.7	5.8	-2.7	-34.5	164.4	-34.2	3.7			
Q4	-11.3	-10.1	-11.3	1.3	-8.9	-15.1	109.9	-14.8	4.5			
2016 Q1	2.6	0.4	2.5	8.7	-1.9	1.3	41.0	1.6	0.7			
Q2	-7.2	8.2	-6.6	5.0	3.9	-10.5	-153.2	-11.0	0.9			
Q3	23.3	10.0	22.6	11.8	4.5	28.6	2.6	28.5	5.0			
Q4	43.1	31.3	42.6	7.3	16.8	57.3	130.2	57.7	1.6			
2017 Q1	16.1	-1.9	15.3	6.5	-5.1	19.5	40.2	19.8	2.3			
Q2	15.8	-8.8	14.5	7.6	-8.3	19.0	-201.5	19.4	4.3			
Q3	16.8	-5.5	15.7	5.2	-6.4	21.1	-18.1	20.9	4.0			
Q4	-5.9	-8.1	-6.0	11.1	-6.5	-9.9	-18.1	-10.0	6.9			
2018 Q1	-1.7	4.8	-1.4	8.0	5.4	-4.2	83.1	-3.0	7.8			
Q2	3.4	8.2	3.6	1.6	6.7	3.9	261.8	4.3	3.3			

1 Quarterly alignment adjustment included in this series.

2 Social contributions and other current transfers.

3 Total resources equals total uses.

4 Social benefits and other current transfers.

5 Also known as gross saving.

6 Acquisitions less disposals of valuables and non-produced non-financial assets.

7 Gross of fixed capital consumption.

REV UK sector accounts revisions from previous estimate^{1 2 3}

Current price £ billion, seasonally adjusted

Net lending (+) / Net borrowing (-) by sector (Table B.9n)								
	Corporations			Government		Households	Non-profit institutions serving households	Rest of the world
	Public	Private non-financial	Financial	Central	Local			
	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N
Current estimates⁴								
	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH
2015	-1.3	-46.3	-26.1	-78.8	-1.7	56.9	2.3	95.1
2016	-2.2	-30.5	-30.5	-51.3	-6.8	13.9	3.0	104.5
2017	-4.4	-14.3	-12.5	-31.1	-7.7	-23.6	2.9	78.2
Previous estimates³								
	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W
2015	-1.3	-46.3	-26.1	-78.8	-1.7	56.9	2.3	95.1
2016	-2.2	-30.5	-30.5	-51.3	-6.8	13.9	3.0	104.5
2017	-4.6	-12.8	-15.2	-29.7	-8.3	-24.7	2.1	80.8
Revisions								
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X
2015	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-
2017	0.2	-1.5	2.7	-1.4	0.5	1.1	0.8	-2.6
Current estimates⁴								
	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH
2015 Q1	-1.0	-6.5	-8.6	-20.2	-0.5	11.9	0.1	24.7
Q2	0.2	-7.9	-5.7	-17.9	0.2	13.6	0.1	17.6
Q3	-0.2	-16.5	1.0	-21.2	-1.0	16.3	1.6	19.9
Q4	-0.4	-15.5	-12.8	-19.5	-0.4	15.1	0.5	32.9
2016 Q1	-0.6	-8.3	-8.4	-15.1	-2.4	7.8	0.8	26.3
Q2	-0.4	-10.0	-10.8	-10.0	-1.0	5.4	1.2	25.7
Q3	-0.6	-13.2	-5.7	-15.7	-1.5	4.3	0.5	31.9
Q4	-0.6	1.1	-5.7	-10.5	-1.9	-3.6	0.6	20.6
2017 Q1	-0.9	-1.4	-0.3	-4.7	-3.4	-8.7	0.9	16.9
Q2	-1.4	-4.2	-4.6	-13.2	-0.2	-4.1	1.0	24.0
Q3	-1.4	-3.9	-2.0	-8.7	-1.4	-5.0	0.2	18.3
Q4	-0.7	-4.9	-5.5	-4.5	-2.8	-5.9	0.9	19.0
2018 Q1	-0.3	-0.4	0.3	-10.0	-2.3	-7.8	0.4	15.7
Q2	-0.3	-5.7	-5.7	-4.7	-1.9	-7.2	0.7	20.9
Previous estimates³								
	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W
2015 Q1	-1.0	-6.5	-8.6	-20.2	-0.5	11.9	0.1	24.7
Q2	0.2	-7.9	-5.7	-17.9	0.2	13.6	0.1	17.6
Q3	-0.2	-16.5	1.0	-21.2	-1.0	16.3	1.6	19.9
Q4	-0.4	-15.5	-12.8	-19.5	-0.4	15.1	0.5	32.9
2016 Q1	-0.6	-8.3	-8.4	-15.1	-2.4	7.8	0.8	26.3
Q2	-0.4	-10.0	-10.8	-10.0	-1.0	5.4	1.2	25.7
Q3	-0.6	-13.2	-5.7	-15.7	-1.5	4.3	0.5	31.9
Q4	-0.6	1.1	-5.7	-10.5	-1.9	-3.6	0.6	20.6
2017 Q1	-1.0	-0.1	-0.5	-4.7	-3.2	-9.4	0.8	16.4
Q2	-1.5	-1.6	-6.7	-12.5	-0.6	-4.8	0.7	24.1
Q3	-1.3	-4.8	-2.1	-8.4	-1.5	-5.7	-	20.2
Q4	-0.8	-6.2	-5.9	-4.0	-3.0	-4.8	0.6	20.0
2018 Q1	-0.1	-4.2	0.5	-11.2	-1.9	-5.8	0.6	17.9
Revisions								
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X
2015 Q1	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-
2016 Q1	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-
2017 Q1	0.1	-1.3	0.2	-	-0.2	0.8	0.1	0.5
Q2	0.1	-2.6	2.0	-0.7	0.4	0.7	0.2	-0.1
Q3	-	1.0	0.1	-0.3	0.1	0.7	0.2	-1.9
Q4	0.1	1.4	0.4	-0.5	0.2	-1.1	0.3	-1.0
2018 Q1	-0.2	3.7	-0.3	1.2	-0.4	-2.0	-0.2	-2.2

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 30 June 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)

REV UK sector accounts revisions from previous estimate^{1 2 3}

continued

%

Households' sector (Tables HH1, HH2 and HH3)				
Real household disposable income growth				
	Year on year	Quarter on quarter	Quarter on corresponding quarter of previous year	Households' saving ratio
Current estimates⁴				
	CSC9			DGD8
2015	5.4			9.4
2016	-0.2			6.6
2017	-0.1			4.2
Previous estimates³				
	CSX3			CSX9
2015	5.4			9.4
2016	-0.2			6.6
2017	-0.5			4.1
Revisions				
	CSX4			CSXT
2015	-			-
2016	-			-
2017	0.4			0.1
Current estimates⁴				
		CSF2	CSGH	DGD8
2015 Q1		1.1	4.1	8.8
Q2		2.1	5.3	9.4
Q3		2.6	7.9	10.0
Q4		-1.2	4.5	9.6
2016 Q1		-1.6	1.8	7.8
Q2		0.8	0.5	7.0
Q3		0.9	-1.1	6.9
Q4		-2.0	-1.9	4.6
2017 Q1		-0.4	-0.8	3.2
Q2		1.7	-	4.8
Q3		0.3	-0.6	4.5
Q4		-0.7	0.7	4.2
2018 Q1		0.7	1.9	3.6
Q2		0.4	0.6	3.9
Previous estimates³				
		CSX5	CSX7	CSX9
2015 Q1		1.1	4.1	8.8
Q2		2.1	5.3	9.4
Q3		2.6	7.9	10.0
Q4		-1.2	4.5	9.6
2016 Q1		-1.6	1.8	7.8
Q2		0.8	0.5	7.0
Q3		0.9	-1.1	6.9
Q4		-2.0	-1.9	4.6
2017 Q1		-1.0	-1.3	3.0
Q2		1.7	-0.5	4.6
Q3		0.4	-1.0	4.4
Q4		-0.4	0.7	4.5
2018 Q1		0.3	2.0	4.1
Revisions				
		CSX6	CSX8	CSXT
2015 Q1		-	-	-
Q2		-	-	-
Q3		-	-	-
Q4		-	-	-
2016 Q1		-	-	-
Q2		-	-	-
Q3		-	-	-
Q4		-	-	-
2017 Q1		0.6	0.5	0.2
Q2		-	0.5	0.2
Q3		-0.1	0.4	0.1
Q4		-0.3	-	-0.3
2018 Q1		0.4	-0.1	-0.5

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 30 June 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)