

Statistical bulletin

# Quarterly sector accounts, UK: July to September 2017

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

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Next release: 29 March 2018

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#### 1. Main points

- Real household disposable income quarter on previous quarter growth was 0.2% in Quarter 3 (July to Sept) 2017 as a result of an increase in wages and salaries, partially offset by the rise in prices experienced by households.
- Real household disposable income growth in 2016 has been revised down to flat from 0.1%, as previously published.
- The saving ratio fell to 5.2% in Quarter 3 2017, due mainly to the growth in households' spending exceeding the growth in households' income.
- In the non-financial account, the net borrowing position of households increased in the latest quarter.
   Households have now been net borrowers for four successive quarters for the first time since records began in 1987.
- In the non-financial account, the net borrowing position for private non-financial corporations, financial corporations and central government decreased in Quarter 3 2017.
- Mortgages held by households (that is the level of long term loans secured on dwellings) in Quarter 3 2017 grew at their slowest guarter on previous guarter rate since Quarter 1 (Jan to Mar) 2013.

#### 2. Things you need to know about this release

#### 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.

In September 2017, the households and NPISH sectors were published separately for the first time. Previously they were published as a combined sector. Indicators such as the households' saving ratio and real household disposable income now come from the separated households-only sector.

This bulletin uses data from the UKEA. The UKEA 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.

The sector accounts are fully integrated, but with a statistical discrepancy, shown for each sector's account. This reflects the difference between a sector's net lending or net borrowing from the non-financial account and the net lending or net borrowing from the financial accounts, which should theoretically be equal but differ due to different data sources and measurement practices.

#### Comparability

Data in this bulletin are internationally comparable. The UK National Accounts are compiled in accordance with the <u>European System of Accounts: ESA 2010</u>, 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 <u>System of National Accounts 2008: SNA 2008</u>.

An explanation of the sectors and transactions described in this bulletin can be found in chapter 2 of the <u>European System of Accounts 2010: ESA 2010</u> manual.

#### Estimates within this release

This bulletin includes new data for the latest available quarter, Quarter 3 (July to Sept) 2017 and revisions to data from 2016.

This bulletin follows the National Accounts Revisions Policy.

All data within this bulletin are estimated in current prices (also called nominal prices), with the exception of real households' disposable income, which is estimated in chained volume measures.

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 measure price series (also known as real terms) remove the effect of price inflation.

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.

Population estimates published in this bulletin are consistent with those published on 22 June 2017 in the <u>Population Estimates for UK, England and Wales, Scotland and Northern Ireland</u> publication.

#### 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; that is, from wages received, income of the self-employed, social benefits, pensions and net property income (earnings from interest on savings and dividends from shares) less taxes on income and wealth. These are given in current prices. Gross disposable income tells us how much income households have to spend, save or invest in the time period being measured (quarter or year) once taxes on income and wealth have 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 household incomes, in terms of the physical quantity of goods and services they would be able to purchase if prices remained constant over time. To remove the effect of price changes on the current price GDHI data we use the most relevant national accounts price deflator: the households' final consumption expenditure implied deflator. This divides total current price households' final consumption expenditure by total chained volume measure households' final consumption expenditure to derive a price index.

GDHI is then divided by this price index to remove the effects of price inflation. In other words, RHDI enables a comparison over time of how much households have to spend, save or invest once taxes on income have been paid, by supposing a given amount of money could buy the same amount of goods and services in each time period.

#### 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.

Gross saving is the difference between households' total available resources (mainly wages received, revenue of the self-employed, social benefits and net income such as interest on savings and dividends from shares, but deducting taxes on income and wealth) and household consumption (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 households' saving ratio is seen as an indicator of household financial conditions. A low saving ratio may imply that households are taking on more debt and acquiring fewer financial assets, such as pensions. Instead household income is spent on consumption. A higher saving ratio may imply that households are acquiring more assets and taking on less debt.

#### Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. Our <u>revisions to economic statistics</u> 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 <u>households and non-profit institutions serving households saving ratio</u>. However, following the separation of the households and NPISH sectors, we are ceasing to produce the revision triangles for the households and NPISH saving ratio. In due course, we will reintroduce the revision triangle for the household only saving ratio.

#### Who uses these data?

The data used in this bulletin have a broad range of users. They are widely used by government departments to inform and monitor the effect of policy decisions. The data also aid assessments of the economy: such as informing the Bank of England's Monetary Policy Committee (MPC) when setting monetary policy and the Office for Budget Responsibility's (OBR) forecasts and evaluations of economic growth and public sector finances. Theoretical and policy debate is also supported by UKEA data at knowledge and research institutions such as think-tanks, lobby groups and universities by researchers, analysts, academics and students. Sector and financial accounts data is also used by analysts in the private sector.

# 3 . Real household disposable income growth slowed to 0.2% in Quarter 3 2017

Real household disposable income (RHDI) grew 0.2% in Quarter 3 (July to Sept) 2017. This was due to a rise in nominal gross disposable income (GDI) of 0.5%, partially offset by a rise in the household consumption deflator of 0.4%.

The quarter on previous quarter rise in nominal GDI was driven primarily by an increase in wages and salaries of  $\mathfrak{L}1.8$  billion and a  $\mathfrak{L}0.7$  billion fall in interest paid, for example, on loans. They were partially offset by a rise in taxes on self-employment income of  $\mathfrak{L}1.2$  billion.

Figure 1 shows the quarter-on-quarter contributions of aggregated components to GDI percentage growth.

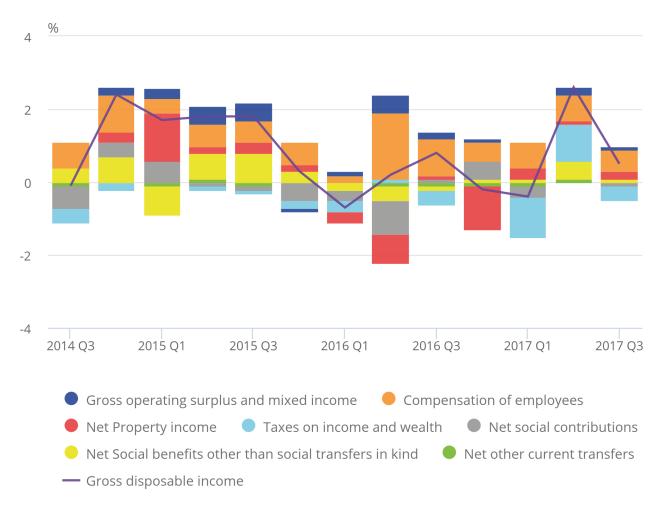
The growth in Quarter 3 2017 of RHDI slowed from 2.3% in Quarter 2 (Apr to June) 2017, which followed negative growth in Quarter 1 (Jan to Mar) 2017. The changes in growth for Quarter 1 and Quarter 2 2017 mainly reflect the increase in taxes on income in Quarter 1 2017, due partly to timing, as taxes on self-reported income and capital gains are paid in the first quarter.

Figure 1: Contributions to quarter-on-previous-quarter growth in gross household disposable income

Quarter 3 (July to Sept) 2014 to Quarter 3 (July to Sept) 2017, UK

Figure 1: Contributions to quarter-on-previous-quarter growth in gross household disposable income

Quarter 3 (July to Sept) 2014 to Quarter 3 (July to Sept) 2017, UK



#### **Source: Office for National Statistics**

#### Notes:

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

Compared with the same quarter a year ago, RHDI grew 0.4% in Quarter 3 2017. This is 7.4 percentage points lower than the peak growth of 7.8% in Quarter 3 2015. Growth in RHDI has been slowing down recently and in the latest four quarters, Quarter 4 (Oct to Dec) 2016 to Quarter 3 2017, the average quarter on same quarter a year ago growth rate of RHDI was negative 0.7%.

Revisions to real household disposable income were small. RHDI growth in 2016 has been revised down to flat (0.0%) from 0.1% as previously published. This revision is due mainly to a downward revision of £2.2 billion to social benefits other than transfers in kind received by households in 2016. In contrast, RHDI quarter on previous quarter growth in Quarter 2 2017 has been revised up from 1.6% to 2.3%, due primarily to a downward revision to total social contributions paid (£1.3 billion), an upward revision to social benefits other than transfers in kind received (£0.4 billion) and a downward revision to taxes on income and wealth (£0.6 billion).

# 4. Households' saving ratio fell to 5.2% in Quarter 3 2017; the third lowest rate in 20 years

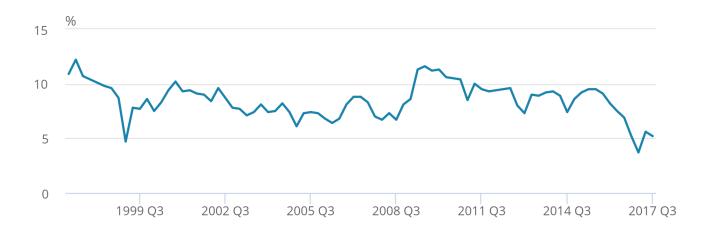
The saving ratio fell to 5.2% in Quarter 3 (July to Sept) 2017 from 5.6% the previous quarter, meaning it remains historically low as can be seen in Figure 2. The saving ratio has only been lower than that of Quarter 3 2017 on two occasions over the last 20 years; Quarter 1 (Jan to Mar) 1999 (4.7%) and Quarter 1 2017 (3.7%).

Figure 2: Households saving ratio, seasonally adjusted

Quarter 1 (Jan to Mar) 1997 to Quarter 3 (July to Sept) 2017, UK

#### Figure 2: Households saving ratio, seasonally adjusted

Quarter 1 (Jan to Mar) 1997 to Quarter 3 (July to Sept) 2017, UK



#### Source: Office for National Statistics

Gross saving fell by £1.5 billion in the latest quarter while gross disposable income (GDI) increased £1.7 billion, compared with the previous quarter. As a result, the saving ratio, which is calculated as the amount of money households have available to save (gross saving) as a percentage of their gross disposable income, decreased quarter-on-quarter.

The fall in the saving ratio was caused by a rise in household spending (that is, households' final consumption expenditure) of £2.6 billion, due mainly to a rise in spending on utilities and transport, and a rise in taxes on self-employment income of £1.5 billion. This was offset partially by a rise in wages and salaries (£1.8 billion) and a fall in interest paid by households (£0.7 billion).

# 5. The decline of the UK's saving ratio is not uncommon amongst G7 countries

Amongst the G7 countries (a group of advanced economies), the UK is not alone in its decline of the saving ratio. The saving ratio of the USA has declined in six of the last seven quarters since Quarter 1 (Jan to Mar) 2016. Over the same period, Italy's saving ratio declined in four of the latest quarters up to Quarter 2 (Apr to June) 2017, when they last published and Canada's saving ratio declined in the first three quarters of 2017. As Table 1 shows, France is the only country not experiencing a notable decline in the saving ratio, while data for Germany and Japan post-Quarter 1 2016 is limited or unavailable for comparison.

As noted in our <u>Quarterly Sector Accounts: April to June 2017</u> bulletin, the low UK saving ratio has become more comparable with the USA, whereas the saving ratio for Eurozone countries was higher at 12.2% in 2016.

Table 1: Saving ratio of G7 countries, Quarter 1 (Jan to Mar) 2016 to Quarter 3 (July to Sept) 2017

			Savin	g ratio			
	UK	France <sup>1</sup>	Germany <sup>1,2</sup>	Canada	USA	Italy <sup>1</sup>	Japan <sup>3</sup>
2016 Q1	8.2	13.8	9.7	2	5.7	8.8	-
2016 Q2	7.5	13.6	9.7	3.4	5.3	9	-
2016 Q3	6.9	14.4	9.7	4.2	4.8	8.5	-
2016 Q4	5.2	14	9.7	4.2	3.6	8.3	-
2017 Q1	3.7	14.1	-	2.9	3.9	7.7	-
2017 Q2	5.6	14.5	-	2.8	3.7	7.5	-
2017 Q3	5.2	<u>-</u>		2.6	3.3		-

Sources: Office for National Statistics, Institut National de la Statistique et des Études Économiques, Eurostat, Statistics Canada, Bureau of Economic Analysis, Istat

#### Notes:

- 1. Refers to combined Households and NPISH sector.
- 2. Annual data only.
- 3. No data available for this time period.
- 4. Q1 refers Jan to Mar, Q2 refers Apr to June, Q3 refers July to Sept, Q4 refers to Oct to Dec.

# 6. Net borrowing positions from the non-financial account of private non-financial corporations, financial corporations and general government fell in Quarter 3 2017

The net lending or borrowing of a sector represents the net resources that the sector makes available to the rest of the economy.

The position is determined by saving, the balance between national disposable income and final consumption expenditure, and is reduced or increased by the balance of capital transfers to provide an amount available for financing investment. The final net lending/borrowing position then reflects total investment in non-financial assets.

If actual investment is lower than the amount available for investment, the balance will be positive – representing net lending. Similarly, when the balance is negative, borrowing is represented.

The only UK sector currently in a net lending position is the non-profit institutions serving households sector. All other UK sectors are currently net borrowers in the non-financial account.

#### Non-financial corporations

The net borrowing position of non-financial corporations (NFC) has gradually fallen following a peak net borrowing position of £14.4 billion in Quarter 3 (July to Sept) 2015, as shown in Figure 3. In the latest quarter, it fell to £2.6 billion, primarily as a result of a rise in distributed income of corporations of £2.6 billion received by private non-financial corporations (PNFC) alongside a fall of £2.9 billion in dividend payments and an increase in their gross operating surplus of £1.7 billion. This was partially offset by a rise in gross fixed capital formation of £1.1 billion by PNFCs.

#### Financial corporations

The net borrowing position of financial corporations decreased to £6 billion in Quarter 3 2017, following net borrowing of £7.7 billion in the previous quarter. This decrease was driven mainly by a fall in the payments of distributed income of corporations of £3.6 billion (these include dividend payments) and partially offset by a fall in gross operating surplus of £1.1 billion.

#### **General government**

In Quarter 3 2017, the net borrowing position for general government slightly decreased to £12.1 billion from £14.1 billion in the previous quarter. This follows Quarter 2 (Apr to June) 2017, which saw the largest quarter-on-quarter increase of £6.6 billion in the net borrowing position for general government since Quarter 3 2013.

#### Households

The households sector was a net lender up to Quarter 3 2016. However, the households sector has now been a net borrower for four successive quarters – meaning that they are borrowing in order to fund their activities. In the latest quarter, Quarter 3 2017, households' net borrowing increased by £1.2 billion to £2.8 billion, compared with the previous quarter.

#### Rest of the world

The net lending position of the rest of the world decreased slightly in Quarter 3 2017, reflecting the decrease in the net borrowing position of other UK sectors as stated previously. Further details of the UK Balance of Payments position can be found in the Balance of payments bulletin.

#### Revisions to net lending/borrowing positions in the non-financial account

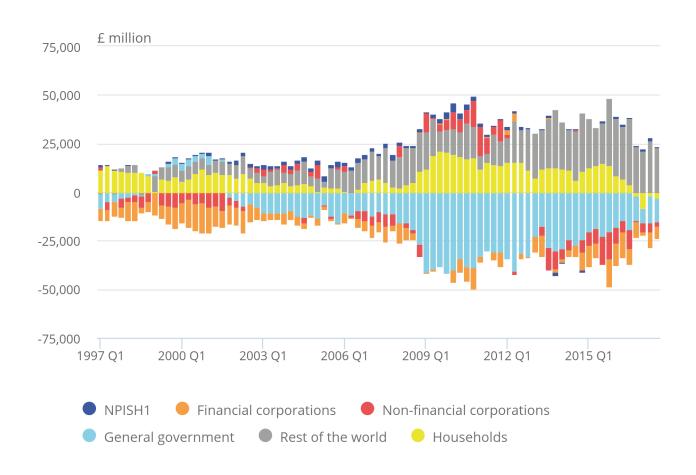
Revisions to the net lending/borrowing positions of UK sectors in the non-financial account were small in the period Quarter 1 (Jan to Mar) 2016 to Quarter 2 (Apr to June) 2017. The only notable revision was to the net borrowing position of private non-financial corporations, revised down by an average of £1.2 billion per quarter.

Figure 3: Net lending (+) and net borrowing (-) position of UK sectors from the non-financial account, seasonally adjusted

Quarter 1 (Jan to Mar) 1997 to Quarter 3 (July to Sept) 2017

Figure 3: Net lending (+) and net borrowing (-) position of UK sectors from the non-financial account, seasonally adjusted

Quarter 1 (Jan to Mar) 1997 to Quarter 3 (July to Sept) 2017



**Source: Office for National Statistics** 

#### Notes:

1. Non-profit institutions serving households.

# 7. Household debt rose by its slowest rate since Quarter 4 2013

The households' debt-income ratio, defined as the ratio of total households sector loans (as liabilities) and the previous four-quarter sum of household gross disposable income, fell for the first time since Quarter 4 (Oct to Dec) 2015 by 0.3 percentage points. This fall was due to the growth in income (measured as the sum of the previous four-quarters of gross disposable income) growing at a faster rate of 0.6% than the growth in household debt of 0.4%, guarter-on-quarter.

The slowdown in the growth in household debt was due partly to a slowdown in the growth of balance sheet levels of long-term loans secured on dwellings. It grew by only £0.8 billion in Quarter 3 (July to Sept) 2017 compared with the previous quarter, its slowest quarter-on-quarter increase since Quarter 1 (Jan to Mar) 2013.

Figure 4 shows the shift in the type of loans households are taking out. In the decade before the 2008 economic downturn, the quarter-on-quarter a year ago increases in loans secured on dwellings were significantly larger than other short- and long-term loans. Since Quarter 3 (July to Sept) 2013, increases in other short- and long-term loans have become similar to that of loans secured in dwellings by households

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.

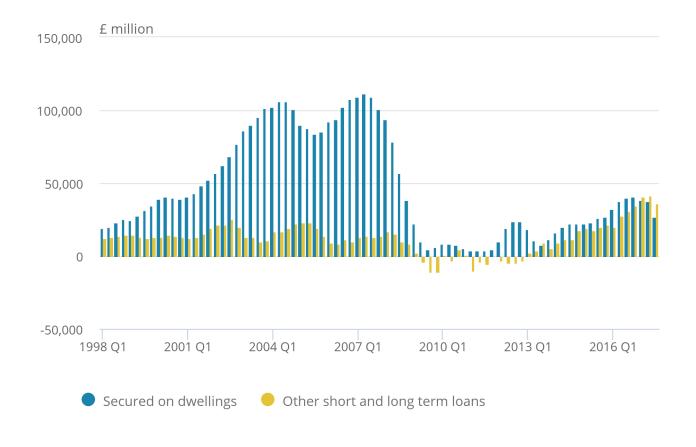
The households' debt-income ratio reached its most recent low point in Quarter 4 2015 and had been rising up until Quarter 2 2017. High debt relative to income is seen as an indicator of slower future economic growth.

Figure 4: Quarter on quarter a year ago changes in loans by UK households, non-seasonally adjusted

Quarter 1 (Jan to Mar) 1998 to Quarter 3 (July to Sept) 2017

Figure 4: Quarter on quarter a year ago changes in loans by UK households, non-seasonally adjusted

Quarter 1 (Jan to Mar) 1998 to Quarter 3 (July to Sept) 2017



**Source: Office for National Statistics** 

#### 8. New visual for flow of funds

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.

On 17 November 2017, we published <u>UK flow of funds</u> to help users visualise the from-whom-to-whom estimates by using Sankey diagrams and heatmaps showing the counterparty relationships between institutional sectors.

#### 9. National accounts articles

We have published an article detailing the <u>scope of the UK National Accounts Blue Book 2018</u> publication. Further articles discussing the methodological changes and impacts will be published and available from the <u>National accounts articles</u> web page.

#### 10. 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 <u>Balance of payments bulletin</u>.

Further detail about households' final consumption expenditure, including a breakdown of households' spending by product, can be found in the <u>Consumer trends bulletin</u>.

A detailed breakdown of the components of gross domestic product (GDP) including the third estimate of quarterly GDP growth can be found in the <u>Quarterly national accounts bulletin</u>.

The UK National Accounts: The Blue Book 2017 was published on 31 October 2017.

We also published a <u>"cash-based" measure of real households disposable income (RHDI) and the saving ratio</u> on 3 October 2017. This is an <u>Experimental Statistic</u> that estimates RHDI and the saving ratio less the transactions that are imputed and unobserved by households. The data for these statistics will be updated on 9 January 2018 consistent with national accounts data published on 22 December 2017.

#### 11. Upcoming changes to this bulletin

This Quarterly sector accounts bulletin is currently the subject of a review by the Office for Statistics Regulation to determine its designation as a National Statistic. <u>National Statistics</u> are produced to high professional standards set out in the <u>Code of Practice for Official Statistics</u>. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.

#### Changes to Quarterly sector accounts datasets

From 29 September 2017, the households account has been separated from the non-profit institutions serving households account, enabling analysis of the households sector alone. For the first publication we included both sets of tables within the quarterly sector accounts, however, following user feedback we have withdrawn the combined Households and NPISH ( HH and NPISH) sector tables, J1, J2 and J3. The Households (HH) tables remain. Please note, all the current price and real data is still available within the United Kingdom Economic Accounts publication.

Additionally, we have added in three new tables to enhance users experience:

- B.9f Sectors' net lending (+) / net borrowing (-) from the financial account
- BF.90 Sectors' net financial worth from the financial balance sheets
- GNI Sectors' share of gross national income (GNI)

We have also taken the opportunity to review the table numbering, which was a legacy from when the sector accounts information was part of the Quarterly national accounts publication. The complete list of tables is shown in Table 2.

Table 2: List of changes to Quarterly sector accounts reference tables

Old table name	Retained/ withdrawn	New table name	Table Title & description
ī	Retained	B.9n	Sectors net lending (+) / net borrowing (-) from the capital account
	,	B.9f	Sectors net lending (+) / net borrowing (-) from the financial account
		BF.90	BF.90 - Sectors Net financial worth from the financial balance sheets
	=	GNI	GNI - Sectors share of gross national income (GNI)
J1	Withdrawn		Households & non-profit institutions serving households - Allocation of primary income account
J2	Withdrawn		Households & non-profit institutions serving households - Secondary distribution of income account
J3	Withdrawn		HH & non-profit institutions serving households - Use of disposable income account
HH1	Retained	== <del></del> HH1	Households - Allocation of primary income account
HH2	Retained	HH2	Households - Secondary distribution of income account
HH3	Retained	HH3	Households - Use of disposable income account
K1	Retained	K1	PNFC - Allocation of primary income account
K2	Retained	K2	PNFC - Secondary distribution of income account
PH	Retained	PH	Per head data
AH	Retained	REV	UK Sector accounts revisions from the previous estimate

Source: Office for National Statisticx

#### Withdrawal of the UKEA PDF

The Office for National Statistics (ONS), like all government departments, has to ensure all of its outputs meet accessibility guidelines. As a result, from the Quarter 4 (Oct to Dec) 2017 release onwards we will no longer be publishing a PDF file of the United Kingdom Economic Accounts (UKEA). The data contained in the current PDF file will continue to be available within the UKEA dataset and reference tables that are currently published.

#### **English Housing Associations**

Following passage of <u>The Regulation of Social Housing (Influence of Local Authorities) (England) Regulations 2017</u>, ONS has completed an assessment of the housing associations sector in England. The review has been completed in the context of international rules laid out in the European System of Accounts 2010 and the accompanying Manual on Government Deficit and Debt 2016.

We have concluded that registered providers of social housing in England are private, market producers and as such they will be reclassified to the private non-financial corporations (S.11002) sub-sector for the purpose of national accounts and other economic statistics. This classification takes effect from 16 November 2017, the date the regulations came into force.

#### 12. 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.

### ${f B.9N}$ Net lending (+) / net borrowing (-) by sector from the capital account

£ million

						Capita	Account				
					Net lendir	ng (+) / Net	borrowing (-) b	by sector <sup>1</sup>			
		Corp	Corporations			eral govern	ment	Households serv	utions		
	Public	Non-financi	al Total	Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	Rest of the World
	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n	B.9n
2013 2014 2015 2016	CPCM 925 -1 988 -1 423 -1 857	DTAL -26 793 -13 983 -41 126 -21 728	EABO -25 868 -15 971 -42 549 -23 585	NHCQ -20 477 -20 587 -33 263 -41 222	NMFJ -93 329 -103 294 -77 106 -54 907	NMOE -4 317 -653 -3 853 -9 580	NNBK -97 646 -103 947 -80 959 -64 487	A99R 45 472 41 345 55 537 17 283	AA7W 299 -807 1 111 2 922	NSSZ 45 771 40 538 56 648 20 205	NHRB 98 219 99 967 100 123 115 260
Seasonally a	adjusted										
2014 Q2 Q3 Q4	RQBN -562 -582 -608	RQBV -4 673 1 227 -5 469	RQAW -5 235 645 -6 077	RPYN -3 491 -5 773 -9 587	RPYH -25 542 -25 861 -22 295	RQAJ 1 595 -1 261 -1 962	RPZD -23 947 -27 122 -24 257	AA7T 11 578 6 385 11 193	AAA3 599 574 –1 056	RPZT 12 177 6 959 10 137	RQCH 20 496 25 291 29 784
2015 Q1 Q2 Q3 Q4	-855 -28 -212 -328	-6 431 -7 163 -14 173 -13 359	-7 286 -7 191 -14 385 -13 687	-10 689 -7 616 -408 -14 550	-18 214 -17 884 -21 195 -19 813	-1 790 -641 -1 080 -342	-20 004 -18 525 -22 275 -20 155	12 869 14 080 14 730 13 858	-152 -192 1 356 99	12 717 13 888 16 086 13 957	25 262 19 444 20 982 34 435
2016 Q1 Q2 Q3 Q4	-394 -463 -485 -515	-7 790 -4 964 -8 971 -2	-8 184 -5 427 -9 456 -517	-11 626 -13 446 -8 176 -7 974	-14 944 -12 729 -17 062 -10 172	-2 946 -1 856 -2 238 -2 537	-17 890 -14 585 -19 300 -12 709	8 647 6 679 3 788 –1 831	663 1 035 527 694	9 310 7 714 4 315 –1 137	29 684 27 499 34 408 23 669
2017 Q1 Q2 Q3	-635 -1 225 -1 502	-4 167 -3 527 -1 107	-4 802 -4 752 -2 609	-1 957 -7 694 -6 014	-4 155 -13 062 -9 950	-3 347 -998 -2 122	-7 502 -14 060 -12 072	-7 946 -1 657 -2 817	1 030 1 462 469	-6 916 -195 -2 348	21 588 26 618 22 988

<sup>1</sup> 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\_9** Net lending (+) / net borrowing (-) by sector from the financial account

£ million Financial Account Net lending (+) / Net borrowing (-) by sector Households & non-profit institutions Corporations General government serving households Non-financial Non-profit institutions Rest serving of the Public Private Financial Central Total Households households Total Total Local World B.9f NZEC NYOA NYNT NYNL NZDX NYNQ NYNO NYNP NYNW NZDY NYOD 2013 788 -24 133 -23 345 -18 910 -94 199 -3 813 -98 012 60 012 -4 428 55 584 84 683 2014 -2 774 -18350-21 124 -20 356 -102 551 -481 -103 032 50 506 4 101 54 607 89 905 2015 -1108-18415-19523-46838-77653-4247-81 900 45 558 11 812 57 370 90 892 2016 -2308-36086-38394-30609-55232-9 171 -6440325 314 2 248 27 562 105 844 Not seasonally adjusted 2014 Q2 -13363 594 2 258 2 132 -39 656 8 964 -30 692 17 347 1 456 18 803 7 499 Q3 -403 11 618 11 215 -13 961 -21 250 -3 837 -250876 953 939 7 892 19 941 Ω4 -798-19636-188387 070 -27396-4317-3171319 361 1 071 20 432 23 847 2015 Q1 -11 722 -12 836 -29 570 -1 712 -4 238 -5 950 4 857 624 5 481 42 875 -1114-17 -46 8 562 8 545 1 803 -32 046 5 898 -26 148 5 600 11 227 4 573 Q2 5 627 Q3 -16 018 -16 064 -5 051 -18 675 -3 366 -22 041 14 352 5 138 19 490 23 667 Q4 69 763 832 -14 020 -25 220 -2 541 -27 761 20 749 423 21 172 19 777 2016 Q1 -826 -15634-16 460 -169394 528 -5 040 -512 11 338 656 11 994 21 917 -22 457 -29 116 3 878 -25 238 14 371 39 565 Q2 -588 -21 869 -6241330 14 041 Q3 -843 -15 752 -16 595 2 128 -15 082 -3 220 -18 302 36 489 525 32 244 -51 17 169 17 118 -9 557 -15 562 -4 789 -20 351 12 118 2017 Q1 -905 -13 700 -14 605 -14 973 16 622 -6 071 10 551 -1 915 2 868 953 18 074 Ω2 -110710 314 9 207 -14178-29 189 4 422 -24767832 2 177 3 009 26 729 -18702-3 155  $\Omega$ 3 -395 -1830715 970 -8342-3888-122301 580 -157516 537

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

											£ million
					Finar	ncial balanc	e sheets				
					Financ	ial net wort	h by sector				
		Corpo	rations		General government			Households & non-profit institutions serving households			
		Non-financia							Non-profit institutions serving		Rest of the
	Public	Private	Total	Financial	Central	Local	Total	Households	households	Total	world
	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90
2013 2014 2015 2016	NYOP -185 029 -194 346 -198 104 -201 858	NYOT -2 497 803 -2 754 884 -2 635 308 -2 848 484	NYOM -2 682 832 -2 949 230 -2 833 412 -3 050 342	NYOE 16 632 -73 050 -125 496 119 794	NZDZ -1 235 456 -1 501 690 -1 542 316 -1 787 901	NYOJ -13 951 -5 568 -13 268 2 642	NYOG -1 249 407 -1 507 258 -1 555 584 -1 785 259	NYOH 3 524 433 4 049 882 4 062 733 4 513 672	NYOO 66 984 70 611 104 426 115 890	NZEA 3 591 417 4 120 493 4 167 159 4 629 562	NLFK 331 457 416 764 354 479 95 597
Not seasona	ally adjusted										
2014 Q2 Q3 Q4	-191 816 -193 052 -194 346	-2 535 358 -2 594 838 -2 754 884	-2 727 174 -2 787 890 -2 949 230	-60 500 -104 460 -73 050	-1 312 530 -1 377 015 -1 501 690	-2 078 -3 807 -5 568	-1 314 608 -1 380 822 -1 507 258	3 680 386 3 827 860 4 049 882	70 245 75 302 70 611	3 750 631 3 903 162 4 120 493	359 323 377 496 416 764
2015 Q1 Q2 Q3 Q4	-195 855 -197 148 -197 753 -198 104	-2 811 153 -2 590 173 -2 628 419 -2 635 308	-3 007 008 -2 787 321 -2 826 172 -2 833 412	-1 440 -75 850 -189 500 -125 496	-1 528 600 -1 488 607 -1 553 233 -1 542 316	-13 365 -7 338 -10 520 -13 268	-1 541 965 -1 495 945 -1 563 753 -1 555 584	4 139 343 4 050 807 4 119 777 4 062 733	74 831 89 409 90 414 104 426	4 214 174 4 140 216 4 210 191 4 167 159	344 216 226 326 376 578 354 479
2016 Q1 Q2 Q3 Q4	-198 726 -200 166 -201 554 -201 858	-2 691 707 -2 887 410 -3 110 798 -2 848 484	-2 890 433 -3 087 576 -3 312 352 -3 050 342	-37 160 131 172 156 560 119 794	-1 608 047 -1 751 502 -1 843 395 -1 787 901	-15 074 -3 895 247 2 642	-1 623 121 -1 755 397 -1 843 148 -1 785 259	4 204 223 4 459 258 4 671 973 4 513 672	101 281 99 239 98 608 115 890	4 305 504 4 558 497 4 770 581 4 629 562	253 788 163 117 238 521 95 597
2017 Q1 Q2 Q3	-203 335 -205 496 -206 089	-2 993 979 -2 949 149 -2 967 496	-3 197 314 -3 154 645 -3 173 585	72 344 -7 512 7 084	-1 779 103 -1 758 679 -1 748 891	784 9 780 9 023	-1 778 319 -1 748 899 -1 739 868	4 601 296 4 556 686 4 560 371	121 674 129 283 138 406	4 722 970 4 685 969 4 698 777	190 259 234 635 217 143

## **GNI** Sector share of gross national income (GNI)<sup>1</sup>

		Corpo	orations		General government			Households & Non-profit institutions serving households			
		Non-financial							Non-profit institutions serving		
	Public	Private	Total	Financial	Central	Local	Total	Households	households	Total	
	CSZ5	NRGZ	RVGI	RVGH	CSZ9	CT23	CSZ7	ADIV	ADSY	RVGG	
2013	0.6	9.6	10.3	0.4	12.2	0.5	12.7	75.9	0.7	76.6	
2014	0.6	10.7	11.3	0.5	11.8	0.4	12.2	75.3	0.7	76.0	
2015	0.6	9.2	9.9	-0.1	12.1	0.4	12.6	77.0	0.7	77.7	
2016	0.6	10.1	10.7	-0.6	12.0	0.4	12.5	76.5	0.8	77.2	
Seasonally ad	ljusted										
	CSZ6	NRJL	NRJJ	NRJI	CT22	CT24	CSZ8	ADMX	ADTI	NRJH	
2014 Q2	0.7	10.5	11.2	0.6	12.2	0.5	12.7	74.9	0.7	75.5	
Q3	0.7	11.7	12.3	0.3	11.3	0.4	11.7	75.0	0.7	75.6	
Q4	0.6	10.1	10.7	-0.1	12.3	0.4	12.7	76.0	0.7	76.6	
2015 Q1	0.6	9.8	10.3	-0.3	12.3	0.3	12.7	76.7	0.7	77.3	
Q2	0.7	10.0	10.7	0.2	12.2	0.5	12.7	75.8	0.7	76.5	
Q3	0.7	8.3	9.0	1.4	11.7	0.5	12.1	76.8	0.7	77.5	
Q4	0.6	8.9	9.5	-1.7	12.3	0.5	12.8	78.7	0.7	79.4	
2016 Q1	0.6	9.7	10.2	-0.7	12.3	0.3	12.6	77.1	0.7	77.8	
Q2	0.7	9.6	10.3	-1.3	12.4	0.6	13.0	77.1	0.8	77.9	
Q3	0.7	10.0	10.7	0.1	11.4	0.4	11.8	76.5	0.8	77.3	
Q4	0.6	11.1	11.7	-0.2	12.1	0.4	12.6	74.9	0.8	75.7	
2017 Q1	0.6	10.3	10.9	1.4	11.6	0.3	11.9	74.8	0.8	75.5	
Q2	0.7	10.1	10.8	0.2	11.8	0.5	12.3	75.6	0.8	76.4	
Q3	0.6	10.7	11.3	0.4	11.3	0.4	11.8	75.4	0.8	76.2	

<sup>1</sup> Please note: Sectors may not add up to totals due to rounding

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

		F	Resources			Uses		£ million	
			n of employees						Sector share
	Gross operating surplus including gross mixed income	Wages and salaries	Employers' social contributions	Property income received	Total resources	Property income paid	Balance of gross primary incomes	Total uses	of gross national income (per cent)
	B.2g+B.3g	D.11	D.12	D.4	TR	D.4	B.5g	TU	
2013 2014 2015 2016	CRTZ 249 567 267 914 283 223 295 363	DTWO 723 444 746 669 775 239 803 418	DTWP 159 731 155 156 154 878 165 120	ROYB 190 595 212 619 234 052 223 053	ROYC 1 323 337 1 382 358 1 447 392 1 486 954	ROYE 21 122 27 075 26 211 25 661	ROYD 1 302 215 1 355 283 1 421 181 1 461 293	ROYC 1 323 337 1 382 358 1 447 392 1 486 954	ADMX 75.9 75.4 77.0 76.4
Seasonally a	djusted								
2014 Q2 Q3 Q4	67 420 67 325 67 950	185 905 186 474 189 915	37 816 39 210 38 605	53 253 53 339 54 073	344 394 346 348 350 543	7 116 7 160 7 002	337 278 339 188 343 541	344 394 346 348 350 543	74.9 75.0 76.0
2015 Q1 Q2 Q3 Q4	68 969 70 392 72 067 71 795	191 320 192 903 194 859 196 157	38 449 38 759 38 560 39 110	57 380 58 154 58 800 59 718	356 118 360 208 364 286 366 780	6 393 6 657 6 496 6 665	349 725 353 551 357 790 360 115	356 118 360 208 364 286 366 780	76.7 75.8 76.8 78.7
2016 Q1 Q2 Q3 Q4	72 268 73 938 74 459 74 698	197 183 200 272 202 404 203 559	38 686 41 288 42 372 42 774	58 324 56 192 56 323 52 214	366 461 371 690 375 558 373 245	6 134 6 653 6 544 6 330	360 327 365 037 369 014 366 915	366 461 371 690 375 558 373 245	77.1 77.1 76.5 74.9
2017 Q1 Q2 Q3	74 592 75 136 75 339	204 857 206 912 208 668	43 765 43 961 44 064	52 194 52 384 52 434	375 408 378 393 380 505	5 245 5 112 4 391	370 163 373 281 376 114	375 408 378 393 380 505	74.8 75.6 75.4
Percentage of	change, latest year on p	revious year							
2013 2014 2015 2016	CSB2 3.2 7.4 5.7 4.3	CSB3 4.0 3.2 3.8 3.6	CSB4 4.1 -2.9 -0.2 6.6	CSB5 3.1 11.6 10.1 -4.7	CSB6 3.7 4.5 4.7 2.7	CSB7 -14.3 28.2 -3.2 -2.1	CSB8 4.1 4.1 4.9 2.7	CSB6 3.7 4.5 4.7 2.7	
Percentage of	change, latest quarter o	n previous quart	ter						
2014 Q2 Q3 Q4	CSD4 3.4 -0.1 0.9	CSD5 0.8 0.3 1.8	CSD6 -4.3 3.7 -1.5	CSD7 2.5 0.2 1.4	CSD8 1.0 0.6 1.2	CSD9 22.8 0.6 –2.2	CSE2 0.6 0.6 1.3	CSD8 1.0 0.6 1.2	
2015 Q1 Q2 Q3 Q4	1.5 2.1 2.4 -0.4	0.7 0.8 1.0 0.7	-0.4 0.8 -0.5 1.4	6.1 1.3 1.1 1.6	1.6 1.1 1.1 0.7	-8.7 4.1 -2.4 2.6	1.8 1.1 1.2 0.6	1.6 1.1 1.1 0.7	
2016 Q1 Q2 Q3 Q4	0.7 2.3 0.7 0.3	0.5 1.6 1.1 0.6	-1.1 6.7 2.6 0.9	-2.3 -3.7 0.2 -7.3	-0.1 1.4 1.0 -0.6	-8.0 8.5 -1.6 -3.3	0.1 1.3 1.1 -0.6	-0.1 1.4 1.0 -0.6	
2017 Q1 Q2 Q3	-0.1 0.7 0.3	0.6 1.0 0.8	2.3 0.4 0.2	0.4 0.1	0.6 0.8 0.6	-17.1 -2.5 -14.1	0.9 0.8 0.8	0.6 0.8 0.6	
Percentage of	change, latest quarter of			•					
2014 Q2 Q3 Q4	CSF5 7.8 7.4 7.4	CSF6 2.2 2.3 3.5	CSF7 -6.0 -1.1 -3.6	CSF8 12.0 10.6 8.9	CSF9 3.7 4.0 4.2	CSFB 27.7 39.4 55.9	CSG2 3.3 3.5 3.5	CSF9 3.7 4.0 4.2	
2015 Q1 Q2 Q3 Q4	5.7 4.4 7.0 5.7	3.8 3.8 4.5 3.3	-2.7 2.5 -1.7 1.3	10.4 9.2 10.2 10.4	4.4 4.6 5.2 4.6	10.3 -6.5 -9.3 -4.8	4.3 4.8 5.5 4.8	4.4 4.6 5.2 4.6	
2016 Q1 Q2 Q3 Q4	4.8 5.0 3.3 4.0	3.1 3.8 3.9 3.8	0.6 6.5 9.9 9.4	1.6 -3.4 -4.2 -12.6	2.9 3.2 3.1 1.8	-4.1 -0.1 0.7 -5.0	3.0 3.2 3.1 1.9	2.9 3.2 3.1 1.8	
2017 Q1 Q2 Q3	3.2 1.6 1.2	3.9 3.3 3.1	13.1 6.5 4.0	-10.5 -6.8 -6.9	2.4 1.8 1.3	-14.5 -23.2 -32.9	2.7 2.3 1.9	2.4 1.8 1.3	

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

			Resources						Use				£ million
	Balance of gross primary incomes	Social contrib- utions	Social benefits other than social transfers in kind	Other current transfers	Total resources	Current taxes on income, wealth, etc.	Net social contri- butions	Social benefits other than social transfers in kind	Other current transfers	Gross disposable income	Total uses	Households expenditu- re implied deflator (2015=100)	Real households disposable income: at chained volume measures (2015=100)
	B.5g	D.612	D.62	D.7	TR	D.5	D.61	D.62	D.7	B.6g	TU		
2013 2014 2015 2016	ROYD 1 302 215 1 355 283 1 421 181 1 461 293	L8RQ 270 283 313 171	RPGT 330 245 331 899 343 693 347 214	RPGY 41 208 35 854 36 699 35 526	RPGZ 1 673 938 1 723 319 1 801 886 1 844 204	RPHB 194 497 198 965 208 512 216 950	RPHF 269 376 281 503 275 176 290 213	L8TO 270 283 313 171	RPHH 61 648 58 978 61 004 62 007	RPHA 1 148 147 1 183 590 1 256 881 1 274 863	RPGZ 1 673 938 1 723 319 1 801 886 1 844 204	DG2Q 97.6 99.4 100.0 101.4	DG2R 1 176 905 1 190 413 1 256 881 1 257 357
Seasonally	adjusted												
2014 Q2 Q3 Q4	337 278 339 188 343 541	73 63 71	82 130 83 385 85 391	9 359 8 806 8 738	428 840 431 442 437 741	49 568 50 852 51 397	69 133 70 955 69 931	73 63 71	14 926 14 798 14 583	295 140 294 774 301 759	428 840 431 442 437 741	99.3 99.8 99.8	297 280 295 436 302 220
2015 Q1 Q2 Q3 Q4	349 725 353 551 357 790 360 115	77 96 75 65	82 902 84 981 87 381 88 429	9 057 9 238 9 093 9 311	441 761 447 866 454 339 457 920	51 439 51 828 52 283 52 962	68 147 68 342 68 483 70 204	77 96 75 65	15 182 15 082 15 275 15 465	306 916 312 518 318 223 319 224	441 761 447 866 454 339 457 920	99.7 99.9 99.9 100.5	307 855 312 871 318 535 317 620
2016 Q1 Q2 Q3 Q4	360 327 365 037 369 014 366 915	38 39 53 41	87 749 86 640 86 329 86 496	8 991 8 827 8 647 9 061	457 105 460 543 464 043 462 513	53 793 53 459 54 813 54 885	71 015 73 892 73 433 71 873	38 39 53 41	15 152 15 353 15 458 16 044	317 107 317 800 320 286 319 670	457 105 460 543 464 043 462 513	100.6 101.1 101.6 102.3	315 093 314 432 315 350 312 482
2017 Q1 Q2 Q3	370 163 373 281 376 114	37 40 39	86 673 88 189 88 456	9 226 9 183 9 863	466 099 470 693 474 472	58 486 55 247 56 417	72 768 72 755 72 935	37 40 39	16 402 16 095 16 828	318 406 326 556 328 253	466 099 470 693 474 472	103.1 103.3 103.7	308 902 316 042 316 572
Percentage	e change, late	est year o	n previous	s year									
2013 2014 2015 2016	CSB8 4.1 4.1 4.9 2.7		CSB9 1.6 0.5 3.6 1.0	CSC2 1.3 -13.0 2.4 -3.2	CSC3 3.5 2.9 4.6 2.3	CSC4 3.5 2.3 4.8 4.0	CSC5 1.4 4.5 -2.2 5.5		CSC6 6.5 -4.3 3.4 1.6	CSC7 3.9 3.1 6.2 1.4	CSC3 3.5 2.9 4.6 2.3	CSC8 2.4 1.8 0.6 1.4	CSC9 1.5 1.1 5.6
Percentage	e change, late	est quarte	er on previ	ous quarte	er								
2014 Q2 Q3 Q4	CSE2 0.6 0.6 1.3		CSE3 1.4 1.5 2.4	CSE4 4.6 -5.9 -0.8	CSE5 0.8 0.6 1.5	CSE6 5.1 2.6 1.1	CSE7 -3.3 2.6 -1.4		CSE8 1.7 -0.9 -1.5	CSE9 1.1 -0.1 2.4	CSE5 0.8 0.6 1.5	CSEZ 0.5 0.5 -	CSF2 0.6 -0.6 2.3
2015 Q1 Q2 Q3 Q4	1.8 1.1 1.2 0.6		-2.9 2.5 2.8 1.2	3.7 2.0 -1.6 2.4	0.9 1.4 1.4 0.8	0.1 0.8 0.9 1.3	-2.6 0.3 0.2 2.5		4.1 -0.7 1.3 1.2	1.7 1.8 1.8 0.3	0.9 1.4 1.4 0.8	-0.1 0.2 - 0.6	1.9 1.6 1.8 -0.3
2016 Q1 Q2 Q3 Q4	0.1 1.3 1.1 -0.6		-0.8 -1.3 -0.4 0.2	-3.4 -1.8 -2.0 4.8	-0.2 0.8 0.8 -0.3	1.6 -0.6 2.5 0.1	1.2 4.1 -0.6 -2.1		-2.0 1.3 0.7 3.8	-0.7 0.2 0.8 -0.2	-0.2 0.8 0.8 -0.3	0.1 0.5 0.5 0.7	-0.8 -0.2 0.3 -0.9
2017 Q1 Q2 Q3	0.9 0.8 0.8		0.2 1.7 0.3	1.8 -0.5 7.4	0.8 1.0 0.8	6.6 -5.5 2.1	1.2 - 0.2		2.2 -1.9 4.6	-0.4 2.6 0.5	0.8 1.0 0.8	0.8 0.2 0.4	-1.1 2.3 0.2
Percentage	e change, late	est quarte	er on corre	sponding	quarter of p	orevious y	ear						
2014 Q2 Q3 Q4	CSG2 3.3 3.5 3.5		CSG3 -0.8 -0.1 3.5	CSG4 -10.3 -15.4 -15.7	CSG5 2.1 2.3 3.0	CSG6 -0.9 5.1 4.3	CSG7 3.1 6.4 0.5		CSG8 -3.9 -4.4 -5.8	CSG9 2.8 1.2 3.8	CSG5 2.1 2.3 3.0	CSGE 2.1 1.9 1.6	CSGH 0.7 -0.7 2.1
2015 Q1 Q2 Q3 Q4	4.3 4.8 5.5 4.8		2.4 3.5 4.8 3.6	1.2 -1.3 3.3 6.6	3.9 4.4 5.3 4.6	9.1 4.6 2.8 3.0	-4.7 -1.1 -3.5 0.4		3.5 1.0 3.2 6.0	5.1 5.9 8.0 5.8	3.9 4.4 5.3 4.6	0.9 0.6 0.1 0.7	4.2 5.2 7.8 5.1
2016 Q1 Q2 Q3 Q4	3.0 3.2 3.1 1.9		5.8 2.0 -1.2 -2.2	-0.7 -4.4 -4.9 -2.7	3.5 2.8 2.1 1.0	4.6 3.1 4.8 3.6	4.2 8.1 7.2 2.4		-0.2 1.8 1.2 3.7	3.3 1.7 0.6 0.1	3.5 2.8 2.1 1.0	0.9 1.2 1.7 1.8	2.4 0.5 -1.0 -1.6
2017 Q1 Q2 Q3	2.7 2.3 1.9		-1.2 1.8 2.5	2.6 4.0 14.1	2.0 2.2 2.2	8.7 3.3 2.9	2.5 -1.5 -0.7		8.2 4.8 8.9	0.4 2.8 2.5	2.0 2.2 2.2	2.5 2.2 2.1	-2.0 0.5 0.4

### HH3 Households Sector (S.14) Use of Disposable Income Account (II.4.1)

		D			£ million		
		Resources			Uses		
	Gross disposable income	Adjustment for the change in pension entitlements	Total available resources	Final consumption expenditure	Gross saving	Total uses	Households' saving ratio <sup>1</sup> (per cent)
	B.6g	D.8	TR	P.31	B.8g	TU	
2013 2014 2015 2016	RPHA 1 148 147 1 183 590 1 256 881 1 274 863	RNMB 54 162 67 116 46 546 52 678	RPQF 1 202 309 1 250 706 1 303 427 1 327 541	ABJQ 1 098 735 1 143 919 1 181 868 1 235 357	RPQG 103 574 106 787 121 559 92 184	RPQF 1 202 309 1 250 706 1 303 427 1 327 541	DGD8 8.6 8.6 9.3 7.0
Seasonally adjus	ted						
2014 Q2 Q3 Q4	295 140 294 774 301 759	16 834 17 519 14 157	311 974 312 293 315 916	284 105 289 277 288 777	27 869 23 016 27 139	311 974 312 293 315 916	8.9 7.4 8.6
2015 Q1 Q2 Q3 Q4	306 916 312 518 318 223 319 224	13 793 12 123 9 975 10 655	320 709 324 641 328 198 329 879	291 252 293 798 296 915 299 903	29 457 30 843 31 283 29 976	320 709 324 641 328 198 329 879	9.2 9.5 9.5 9.1
2016 Q1 Q2 Q3 Q4	317 107 317 800 320 286 319 670	12 665 14 152 13 995 11 866	329 772 331 952 334 281 331 536	302 573 307 133 311 243 314 408	27 199 24 819 23 038 17 128	329 772 331 952 334 281 331 536	8.2 7.5 6.9 5.2
2017 Q1 Q2 Q3	318 406 326 556 328 253	11 159 11 032 10 443	329 565 337 588 338 696	317 262 318 520 321 106	12 303 19 068 17 590	329 565 337 588 338 696	3.7 5.6 5.2
Percentage chan	ge, latest year on previo	ous year					
2013 2014 2015 2016	CSC7 3.9 3.1 6.2 1.4		CSD2 3.7 4.0 4.2 1.9	CSD3 4.3 4.1 3.3 4.5		CSD2 3.7 4.0 4.2 1.9	
Percentage chan	ge, latest quarter on pre	evious quarter					
2014 Q2 Q3 Q4	CSE9 1.1 -0.1 2.4		CSF3 0.5 0.1 1.2	CSF4 0.8 1.8 -0.2		CSF3 0.5 0.1 1.2	
2015 Q1 Q2 Q3 Q4	1.7 1.8 1.8 0.3		1.5 1.2 1.1 0.5	0.9 0.9 1.1 1.0		1.5 1.2 1.1 0.5	
2016 Q1 Q2 Q3 Q4	-0.7 0.2 0.8 -0.2		- 0.7 0.7 -0.8	0.9 1.5 1.3 1.0		0.7 0.7 -0.8	
2017 Q1 Q2 Q3	-0.4 2.6 0.5		-0.6 2.4 0.3	0.9 0.4 0.8		-0.6 2.4 0.3	
Percentage chan	ge, latest quarter on co	rresponding quarter o	f previous year				
2014 Q2 Q3 Q4	CSG9 2.8 1.2 3.8		CSGI 4.1 2.9 3.0	CSH2 4.2 4.6 3.8		CSGI 4.1 2.9 3.0	
2015 Q1 Q2 Q3 Q4	5.1 5.9 8.0 5.8		3.3 4.1 5.1 4.4	3.4 3.4 2.6 3.9		3.3 4.1 5.1 4.4	
2016 Q1 Q2 Q3 Q4	3.3 1.7 0.6 0.1		2.8 2.3 1.9 0.5	3.9 4.5 4.8 4.8		2.8 2.3 1.9 0.5	
2017 Q1 Q2 Q3	0.4 2.8 2.5		-0.1 1.7 1.3	4.9 3.7 3.2		-0.1 1.7 1.3	

<sup>1</sup> Saving as a percentage of total available resources.

### Private Non-Financial Corporations Sector (S.11002+S.11003) Allocation of Primary Income Account (II.1.2)

£ million Gross operating surplus Property income payments Gross trading profits Share of less Gross gross Property Continental Inventory Gross balance of national Total resources<sup>1,3</sup> holding gains<sup>2</sup> operating Rental of Total of which of which income shelf income primary companies Others1 buildings surplus receipts payments Interest Dividends incomes (per cent) B.20 D.4 TR D.4 D.41 D.421 B.5g CAGD CAED **DTWR** DLRA CAER **RPBM RPBN RPBP ROCG RVFT RPBO NRJL** 9.6 2013 23 470 261 837 19 354 3 098 301 563 74 595 376 158 211 058 29 986 141 453 165 100 2014 16 702 298 861 20 091 1 465 334 189 70 012 404 201 212 264 30 146 147 856 191 937 10.7 2015 10 253 312 022 18 900 -3 674 344 849 57 584 402 433 231 953 26 131 171 166 170 480 93 9 5 7 5 335 905 19 763 11 244 353 999 59 810 413 809 220 580 158 727 193 229 10.1 2016 26 577 Seasonally adjusted 2014 Q2 4 494 74 688 5 004 1 905 82 281 17 746 100 027 52 924 7 032 44 233 47 103 10.5 Q3 3 6 7 9 77 805 5 104 -143388 021 15 367 103 388 50 665 7 507 32 709 52 723 11.7 Q4 3 356 72 991 5 201 -192283 470 18 537 102 007 56 447 8 147 36 903 45 560 10.1 2015 Q1 2 509 75 699 4 645 -2 237 85 090 18 204 103 294 58 724 6 663 39 319 44 570 9.8 88 427 56 847 Q2 3 449 79 511 4 717 -750 15 037 103 464 6 490 42 507 46 617 10.0 Q3 2 197 79 009 4 760 -105887 024 10 626 97 650 59 029 6 455 45 837 38 621 8.3 Q4 2 098 77 803 4 778 371 84 308 13 717 98 025 57 353 6 523 43 503 40 672 8.9 2016 Q1 -125 2 443 82 483 4 892 89 943 11 920 101 863 56 688 6 681 42 371 45 175 9.7 2 054 4 922 2 682 86 258 Q2 81 964 15 213 101 471 55 816 6 426 39 189 45 655 9.6 6 157 Q3 2 385 83 167 4 966 3 955 86 563 15 107 101 670 53 404 35 666 48 266 10.0 Q4 2 693 88 291 4 983 4 732 91 235 17 570 108 805 54 672 7 313 41 501 54 133 2017 Q1 2 739 86 888 5 194 2 062 92 759 17 372 110 131 59 206 5 534 44 475 50 925 10.3 2 596 82 763 90 715 57 887 6.016 41 088 Ω2 5 233 -12317 079 107 794 49 907 10 1 2 254 111 769 Q3 2 5 3 0 86 856 5 268 92 400 19 369 58 597 6 011 38 217 53 172 10.7 Percentage change, latest year on previous year KH5C KH5F KH59 KGR2 KH9U KGR3 KGS4 KGS7 KGO7 2013 -7.05.3 4 1 -3.32.5 7.5 120 0.8 6.5 -7.6-28.8 10.8 -6.14.5 16.3 2014 14 1 0.6 0.5 2015 -17.815.8 -11.2 -38.64.4 3.2 -0.49.3 -13.37.7 -6.6 2.7 3.9 2.8 -4.9 1.7 -7.3 13.3 2016 Percentage change, latest quarter on previous quarter KH5D KH5A KGR6 KH9W KGR7 KGS5 KGS8 KGO9 KH5G 2014 Q2 2.3 7.0 -3.41.3 4.3– -13.11.8 1.3 -5.730.1 1.2 4.2 -13.4 3.4 6.8 -26.1 11.9 Q3 -18.1 Q4 -8.8 -6.2 -5.2 20.6 -1.3 11.4 8.5 12.8 -13.6 2015 Q1 -25.2 1.9 4.0 -18.26.5 -2.2 \_17.4 Ω2 37.5 5.0 3.9 0.2 -3.2-26 8.1 4.6 7.8 O3-36.3-0.6-1.6-29.3-5.63.8 -0.5-17.2-3.1Q4 -4.5-1.529.1 0.4 -2.81.1 -5.15.3 2016 Q1 16.4 3.9 2.4 6.0 6.7 -13.1 -1.2-2.6 11.1 -15.9 -4.1 -7.5 Q2 -0.6 27.6 -0.4 -1.5-3.8 1.1 Q3 16.1 1.5 0.4 -0.70.2 -4.3**-42** -9.05.7 Q4 12.9 6.2 5.4 16.3 7.0 2.4 18.8 16.4 12.2 2017 Q1 1.7 -1.6 1.7 1.2 8.3 -24.3 7.2 -5.9 -1.1-1.7 -5.2 -4.7 -2.2 -2.2 -7.6 -2.0 Q2 -2.18.7 3.7 -2.5 -0.1 6.5 Percentage change, latest quarter on corresponding quarter of previous year KH5E KH9Y KGS3 KGS6 KGS9 KGP3 KH5H KH5B KGS2 2014 Q2 -23.624.3 16.1 -10.410.3 25.8 21.9 1.7 -1.7-37.518.5 15.9 -7.6 4.3 32.0 Q3 -18.39.1 -10.4Q4 13.4 -40.8 10.4 9.3 -5.5 6.3 2.9 -0.410.8 2015 Q1 -51.5 3.2 5.8 -0.9 4.6 12.4 -10.7 15.6 -4.3 Ω2 -23.36.5 1.5 7.5 -15.33.4 7 4 -77 -3.9-1.0-5.5 -14.0 40.1 Q3 -40.3-1.1-30.916.5 -26.7Q4 -37.5 1.0 -26.0 -3.9 -19.9 6.6 1.6 17.9 -10.72016 Q1 -2.6 9.0 5.7 -34.5 -3.50.3 7.8 -1.4Q2 -40.4 3.1 -2.5 1.2 -1.9-1.8-1.0-7.8 -2.1

-0.5

8.2

3.1

5.2

42 2

28.1

45.7

12.3

28.2

86

28.4

12.1

26.4

6.1

Q3

Q4

Q2

Q3

2017 Q1

5.3

13.5

5.3

1.0

4.4

4 1

11.0

8.1

6.2

-9.5

-4.7

4.4

3.7

9.7

-4.6

12.1

-17.2

-6.4

-2.4

-22 2

-4.6

5.0

4.8

7.2

25.0

33.1

12.7

9.3

10.2

<sup>1</sup> Quarterly alignment adjustment included in this series.

<sup>2</sup> 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

<sup>9.9</sup> 3 Total resources equals total uses.

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

		)	Capital Account (III.1)									
		Resources			Uses		liabi	ges in ilities worth		Chang	es in assets	
	Gross balance of primary incomes	Other resources <sup>2</sup>	Total resources <sup>1,3</sup>	Taxes on income	Other uses 4	Gross disposable income <sup>1,5</sup>	Net capital transfer receipts	Total change	Gross fixed capital formation	Changes in invent- ories <sup>1</sup>	Other changes in assets <sup>6</sup>	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
2013 2014 2015 2016	RPBO 165 100 191 937 170 480 193 229	NROQ 9 795 9 110 8 392 8 701	RPKY 174 895 201 047 178 872 201 930	RPLA 32 961 31 580 32 929 35 482	NROO 14 563 13 986 12 927 12 915	RPKZ 127 371 155 481 133 016 153 533	NROP 518 847 1 118 1 371	RPXH 127 889 156 328 134 134 154 904	ROAW 149 299 158 591 166 780 167 181	DLQY 4 430 12 460 7 662 7 986	NRON 953 -740 818 1 464	RQBV -26 793 -13 983 -41 126 -21 727
Seasonally	adjusted											
2014 Q2 Q3 Q4	47 103 52 723 45 560	2 435 2 100 2 065	49 538 54 823 47 625	8 194 7 564 7 352	3 659 3 292 3 242	37 685 43 967 37 031	314 152 189	37 999 44 119 37 220	40 016 39 471 39 842	3 763 3 563 2 533	-1 107 -142 314	-4 673 1 227 -5 469
2015 Q1 Q2 Q3 Q4	44 570 46 617 38 621 40 672	2 266 2 162 2 088 1 876	46 836 48 779 40 709 42 548	7 870 8 402 8 297 8 360	3 415 3 318 3 217 2 977	35 551 37 059 29 195 31 211	502 164 216 236	36 053 37 223 29 411 31 447	42 274 42 199 40 938 41 369	-570 1 849 2 475 3 908	780 338 171 –471	-6 431 -7 163 -14 173 -13 359
2016 Q1 Q2 Q3 Q4	45 175 45 655 48 266 54 133	2 123 2 187 2 062 2 329	47 298 47 842 50 328 56 462	8 050 8 686 8 805 9 941	3 184 3 276 3 114 3 341	36 064 35 880 38 409 43 180	602 31 274 464	36 666 35 911 38 683 43 644	41 061 41 653 42 149 42 318	2 214 -280 4 408 1 644	1 181 -498 1 097 -316	-7 790 -4 964 -8 971 -2
2017 Q1 Q2 Q3	50 925 49 907 53 172	2 368 2 223 2 135	53 293 52 130 55 307	10 167 10 383 10 385	3 338 3 275 3 122	39 788 38 472 41 800	887 136 453	40 675 38 608 42 253	42 869 42 916 43 991	1 836 -294 -235	137 -487 -396	-4 167 -3 527 -1 107
Percentage	e change, late	st year on pre	vious year									
2013 2014 2015 2016	KGO7 -7.6 16.3 -11.2 13.3	KHJ6 43.4 -7.0 -7.9 3.7	KHA2 -5.7 15.0 -11.0 12.9	KGT3 0.3 -4.2 4.3 7.8	KHJ4 24.6 -4.0 -7.6 -0.1	KGP5 -9.6 22.1 -14.4 15.4	KHJ5 -36.8 63.5 32.0 22.6	KGN8 -9.8 22.2 -14.2 15.5	KH7M 7.6 6.2 5.2 0.2			
Percentage	e change, late	st quarter on p	previous quart	er								
2014 Q2 Q3 Q4	KGO9 1.2 11.9 –13.6	KHJ9 -3.0 -13.8 -1.7	KHA4 1.0 10.7 –13.1	KGT5 -3.3 -7.7 -2.8	KHJ7 -3.5 -10.0 -1.5	KGP7 2.4 16.7 –15.8	KHJ8 63.5 –51.6 24.3	KGN9 2.7 16.1 –15.6	KH7O 1.9 -1.4 0.9			
2015 Q1 Q2 Q3 Q4	-2.2 4.6 -17.2 5.3	9.7 -4.6 -3.4 -10.2	-1.7 4.1 -16.5 4.5	7.0 6.8 -1.2 0.8	5.3 -2.8 -3.0 -7.5	-4.0 4.2 -21.2 6.9	165.6 -67.3 31.7 9.3	-3.1 3.2 -21.0 6.9	6.1 -0.2 -3.0 1.1			
2016 Q1 Q2 Q3 Q4	11.1 1.1 5.7 12.2	13.2 3.0 –5.7 12.9	11.2 1.2 5.2 12.2	-3.7 7.9 1.4 12.9	7.0 2.9 -4.9 7.3	15.5 -0.5 7.0 12.4	155.1 -94.9 783.9 69.3	16.6 -2.1 7.7 12.8	-0.7 1.4 1.2 0.4			
2017 Q1 Q2 Q3	-5.9 -2.0 6.5	1.7 -6.1 -4.0	-5.6 -2.2 6.1	2.3 2.1 -	-0.1 -1.9 -4.7	-7.9 -3.3 8.7	91.2 -84.7 233.1	-6.8 -5.1 9.4	1.3 0.1 2.5			
Percentage	e change, late	st quarter on o	corresponding	quarter	of previous	year						
2014 Q2 Q3 Q4	KGP3 21.9 32.0 10.8	KHK4 -6.2 -12.8 -10.0	KHA6 20.2 29.5 9.7	KGT7 11.3 –11.9 –16.4	KHK2 -2.6 -9.1 -6.9	KGP9 25.2 45.9 19.0	KHK3 83.6 -242.1 -25.9	KGO2 25.5 46.9 18.6	KH7Q 11.6 1.9 2.8			
2015 Q1 Q2 Q3 Q4	-4.3 -1.0 -26.7 -10.7	-9.7 -11.2 -0.6 -9.2	-4.5 -1.5 -25.7 -10.7	-7.1 2.5 9.7 13.7	-10.0 -9.3 -2.3 -8.2	-3.4 -1.7 -33.6 -15.7	161.5 -47.8 42.1 24.9	-2.5 -2.0 -33.3 -15.5	7.7 5.5 3.7 3.8			
2016 Q1 Q2 Q3 Q4	1.4 -2.1 25.0 33.1	-6.3 1.2 -1.2 24.1	1.0 -1.9 23.6 32.7	2.3 3.4 6.1 18.9	-6.8 -1.3 -3.2 12.2	1.4 -3.2 31.6 38.3	19.9 -81.1 26.9 96.6	1.7 -3.5 31.5 38.8	-2.9 -1.3 3.0 2.3			
2017 Q1 Q2 Q3	12.7 9.3 10.2	11.5 1.6 3.5	12.7 9.0 9.9	26.3 19.5 17.9	4.8 - 0.3	10.3 7.2 8.8	47.3 338.7 65.3	10.9 7.5 9.2	4.4 3.0 4.4			

<sup>1</sup> Quarterly alignment adjustment included in this series. 2 Social contributions and other current transfers.

<sup>3</sup> Total resources equals total uses.4 Social benefits and other current transfers.

<sup>5</sup> Also known as gross saving.

<sup>6</sup> Acquisitions less disposals of valuables and non-produced non-financial assets.

<sup>7</sup> Gross of fixed capital consumption.



		Household	ds Sector (S.14)
	UK resident population mid-year estimates (persons thousands) <sup>2</sup>	Gross disposable income per head (at current market prices)	Real disposable income per head (at chained volume measures (reference year 2015)
2013 2014 2015 2016	EBAQ 64 106 64 597 65 110 65 648	CRXS 17 891 18 304 19 288 19 420	CRXX 18 339 18 409 19 288 19 153
Seasonally adjusted			
2014 Q2 Q3 Q4	64 597 64 725 64 854	4 569 4 554 4 653	4 602 4 564 4 660
2015 Q1 Q2 Q3 Q4	64 982 65 110 65 226 65 341	4 723 4 800 4 879 4 886	4 738 4 805 4 884 4 861
2016 Q1 Q2 Q3 Q4	65 514 65 648 65 749 65 850	4 840 4 841 4 871 4 855	4 810 4 790 4 796 4 745
2017 Q1 Q2 Q3	65 951 66 051 66 155	4 828 4 944 4 962	4 684 4 785 4 785
Percentage change, latest year	on previous year		
2013 2014 2015 2016		CRXT 3.2 2.3 5.4 0.7	CRXY 0.9 0.4 4.8 -0.7
Percentage change, latest quar	ter on previous quarter		
2014 Q2 Q3 Q4		CRXU 0.9 -0.3 2.2	CRXZ 0.4 -0.8 2.1
2015 Q1 Q2 Q3 Q4		1.5 1.6 1.6 0.1	1.7 1.4 1.6 -0.5
2016 Q1 Q2 Q3		-0.9 - 0.6	-1.0 -0.4 0.1
Q4 2017 Q1		-0.6	-1.1 -1.3
Q2 Q3		2.4 0.4	2.2 -
Percentage change, latest quar	ter on corresponding quarter of previous ye		
2014 Q2 Q3 Q4		CRXV 2.0 0.5 3.0	CRYA -0.1 -1.4 1.3
2015 Q1 Q2 Q3 Q4		4.3 5.1 7.1 5.0	3.4 4.4 7.0 4.3
2016 Q1 Q2 Q3 Q4		2.5 0.9 -0.2 -0.6	1.5 -0.3 -1.8 -2.4
2017 Q1 Q2 Q3		-0.2 2.1 1.9	-2.6 -0.1 -0.2

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
 This data uses the UK resident population mid-year estimates published 23 June 2016

### **REV** UK sector accounts revisions from previous estimate 1 2 3

Current price £ billion, seasonally adjusted

			ctor (Table B.9n)					
		Corporations		Gover	nment		Non-profit institutions	
	Dublic	Private	Financial	Control	Local	Llausahalda	serving	Rest of
	Public B.9N	non-financial B.9N	Financial B.9N	Central B.9N	Local B.9N	Households B.9N	households B.9N	the world B.9N
Current estimates <sup>4</sup>								
0014	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH
2014 2015	−2.0 −1.4	–14.0 –41.1	-20.6 -33.3	–103.3 <i>–</i> 77.1	-0.7 -3.9	41.3 55.5	-0.8 1.1	100.0 100.1
2016	-1.9	-21.7	-41.2	-54.9	-9.6	17.3	2.9	115.3
Previous estimates <sup>3</sup>								
0014	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W
2014 2015	−2.0 −1.4	−14.0 −41.1	-20.6 -33.3	–103.3 <i>–</i> 77.1	−0.7 −3.9	41.3 55.5	-0.8 1.1	100.0 100.1
2016	-2.5	-19.3	-43.2	-54.8	-9.5	18.2	3.0	116.8
Revisions								
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X
2014 2015	_			_	_			_
2016	0.7		2.0		-0.1	-0.9	-0.1	-1.5
Current estimates <sup>4</sup>								
2011 20	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH
2014 Q3 Q4	-0.6 -0.6	1.2 -5.5	−5.8 −9.6	–25.9 –22.3	−1.3 −2.0	6.4 11.2	0.6 -1.1	25.3 29.8
2015 Q1	-0.9	-6.4	-10.7	-18.2	-1.8	12.9	-0.2	25.3
Q2	_	-7.2	-7.6	-17.9	-0.6	14.1	-0.2	19.4
Q3 Q4	-0.2 -0.3	−14.2 −13.4	−0.4 −14.6	–21.2 –19.8	−1.1 −0.3	14.7 13.9	1.4 0.1	21.0 34.4
2016 Q1	-0.4	-7.8	-11.6	-14.9	-2.9	8.6	0.7	29.7
Q2	-0.5	-5.0	-13.4	-12.7	-1.9	6.7	1.0	27.5
Q3 Q4	−0.5 −0.5	-9.0 -	-8.2 -8.0	−17.1 −10.2	-2.2 -2.5	3.8 -1.8	0.5 0.7	34.4 23.7
2017 Q1	-0.6	-4.2	-2.0	-4.2	-3.3	-7.9	1.0	21.6
Q2 Q3	−1.2 −1.5	−3.5 −1.1	−7.7 −6.0	−13.1 −9.9	−1.0 −2.1	−1.7 −2.8	1.5 0.5	26.6 23.0
Previous estimates <sup>3</sup>	-1.5	-1.1	-0.0	-3.3	-2.1	-2.0	0.5	25.0
r revious estimates	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W
2014 Q3	-0.6	1.2	-5.8	-25.9	-1.3	6.4	0.6	25.3
Q4	-0.6	<b>-5.5</b>	-9.6	-22.3	-2.0	11.2	-1.1	29.8
2015 Q1 Q2	-0.9 -	-6.4 -7.2	−10.7 −7.6	−18.2 −17.9	−1.8 −0.6	12.9 14.1	-0.2 -0.2	25.3 19.4
Q3	-0.2	-14.2	-0.4	-21.2	-1.1	14.7	1.4	21.0
Q4	-0.3	-13.4	-14.6	-19.8	-0.3	13.9	0.1	34.4
2016 Q1 Q2	-0.2 -0.7	-8.1 -6.0	−12.1 −12.5	−14.8 −12.9	−3.0 −1.7	7.9 6.0	0.7 1.1	30.8 28.7
Q3	-0.9	-8.1	-12.5 -8.6	-17.2	-1.7 -2.3	5.4	0.5	33.7
Q4	-0.7	3.0	-10.1	-10.0	-2.4	-1.1	0.7	23.5
2017 Q1 Q2	−0.9 −1.3	-3.7 0.6	−2.1 −7.4	−4.0 −12.6	-2.9 -0.7	−7.3 −1.2	1.0 1.4	22.3 23.7
Revisions								
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X
2014 Q3 Q4	-		_	_	_			_
2015 Q1	_	_	_	_	_	_	_	_
Q2	-	_	_	-	_	_		_
Q3 Q4	_		-	_	_	- -	- -	_ _
2016 Q1	-0.2	0.3	0.4	-0.2	_	0.7	_	-1.1
Q2	0.2	1.1	-1.0	0.1	-0.1	0.7	-0.1	-1.2
Q3 Q4	0.4 0.2	−0.9 −3.0	0.4 2.1	0.1 -0.1	0.1 -0.1	−1.6 −0.8	- -	0.7 0.1
2017 Q1	0.2	-0.5	0.2	-0.1	-0.5	-0.6	_	-0.7
Q2	_	-4.1	-0.3	-0.5	-0.3	-0.4	_	2.9

<sup>1</sup> 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
4 Current estimate refers 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)

		Households' sec	ctor (Tables HH1, HH2 and HH3)	
		Real household disposable in	come growth	
	Year on year	Quarter on quarter	Quarter on corresponding quarter of previous year	Households' saving ratio
Current estimates <sup>4</sup>	. ,	- 1	- F /	
	CSC9			DGD8
2014 2015 2016	1.1 5.6 -			8.6 9.3 7.0
Previous estimates <sup>3</sup>				
	CSX3			CSX9
2014 2015	1.1 5.6			8.6 9.3
2016	0.1			7.0
Revisions				
0014	CSX4			CSXT
2014 2015	- -			_
2016	-0.1			-
Current estimates <sup>4</sup>				
2014 Q3 Q4		CSF2 -0.6 2.3	CSGH -0.7 2.1	DGD8 7.4 8.6
2015 Q1		1.9	4.2	9.2
Q2 Q3		1.6 1.8	5.2 7.8	9.5 9.5
Q4		-0.3	5.1	9.1
2016 Q1		-0.8	2.4	8.2
Q2 Q3		-0.2 0.3	0.5 -1.0	7.5 6.9
Q4		-0.9	-1.6	5.2
2017 Q1 Q2		-1.1 2.3	-2.0 0.5	3.7 5.6
Q3		0.2	0.4	5.2
Previous estimates <sup>3</sup>				
		CSX5	CSX7	CSX9
2014 Q3 Q4		-0.6 2.3	-0.7 2.1	7.4 8.6
2015 Q1				
Q2		1.9 1.6	4.2 5.2	9.2 9.5 9.5
Q3 Q4		1.8 -0.3	7.8 5.1	9.5 9.1
2016 Q1		-1.0	2.2	
Q2 Q3		0.3 0.1	0.8 -0.9	8.1 7.3 7.2
Q3 Q4		–1.1	-0.9 -1.7	5.2
2017 Q1		-1.1	-1.8	3.8
Q2		1.6	-0.5	5.4
Revisions				
2014 Q3		CSX6	CSX8	CSXT -
Q4		-	_	-
2015 Q1		-	_	-
Q2 Q3		-	_ _	_
Q4		_	-	-
2016 Q1		0.2	0.2	0.1
Q2 Q3		-0.5 0.2	-0.3 -0.1	0.2 -0.3
Q4		0.2	0.1	-
2017 Q1 Q2		_ 0.7	-0.2 1.0	-0.1 0.2

<sup>1</sup> 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
4 Current estimate refers 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)