Quarterly sector accounts QMI

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Table of contents

1 . Methodology background

- National Statistic: Yes
- Frequency: Quarterly
- How compiled: Compiled using a number of sample-based surveys and administrative sources
- Geographic coverage: UK
- Last revised: 12 December 2023

2 . Important points

- Quarterly sector accounts data are based on the UK Economic Accounts (UKEA) dataset.
- The UKEA dataset provides detailed estimates of national product, income and expenditure, UK sector accounts and UK Balance of Payments.
- The UKEA includes income, capital and financial accounts, which are produced for non-financial corporations, financial corporations, central government, local government, households and non-profit institutions serving households (NPISH) sectors, and for the UK; financial transactions and balance sheets are produced for the rest of the world sector in respect of its dealings with the UK.
- These accounts are the underlying data that produce a single estimate of gross domestic product (GDP) using income, production and expenditure data.
- Estimates are sourced from survey and administrative sources.
- Data are available and comparable on an annual basis from 1948 and on a quarterly basis from 1955.

3 . Overview

The Quarterly sector accounts bulletin is based on the UK Economic Accounts dataset, which describes the economic transactions and financial positions of all the institutional sectors, under the European System of Accounts 2010: ESA 2010 framework. The accounts are published quarterly.

The institutional sectors cover the whole of the UK economy, plus the rest of the world sector accounts, which show transactions between the UK residents and the rest of the world in accordance with the UK Balance of Payments publication. The domestic institutional sectors are:

- public non-financial corporations
- private non-financial corporations
- financial corporations
- central government
- local government
- households
- non-profit institutions serving households (NPISH, for example, charities)

Financial accounts are published for sub-sectors within financial corporations. Since September 2017, the households and NPISH sectors have been published separately; previously, they were published as a combined sector. Indicators such as the households saving ratio and real household disposable income are now calculated separately for the households sector.

These accounts are the underlying data that produce a single estimate of gross domestic product (GDP) using income, production and expenditure data.

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 UK Economic Accounts (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 are also used by analysts in the private sector.

4 . Output quality

This report provides a range of information that describes the quality of the output and details any points that should be noted when using the output.

We have developed Guidelines for Measuring Statistical Quality; these are based upon the five European Statistical System (ESS) quality dimensions. This page addresses these quality dimensions and other important quality characteristics, which are:

- relevance
- timeliness and punctuality
- coherence and comparability
- accuracy
- output quality trade-offs
- assessment of user needs and perceptions
- accessibility and clarity

More information is provided about these quality dimensions in the following sections.

5 . About the output

Relevance

(The degree to which statistical outputs meet users' needs)

The quarterly sector accounts and the UK Economic Accounts show the income earned and consumption and investment purchased, the payments made and payments received, and the financial liabilities owed and financial assets owned, by each institutional sector of the economy.

The UK Economic Accounts are a major resource for economic policy decisions taken by Her Majesty's Treasury and the Bank of England and economic research and decision-making across government, by business, the financial sector and research institutions, both in the UK and abroad. Particularly relevant statistics on the state of the economy published in the UK Economic Accounts are the overall net borrowing and lending of each institutional sector, gross disposable income and real household disposable income (income received by the households sector) and the households saving ratio (the proportion of disposable income not spent).

The UK Economic Accounts are produced in accordance with the European System of Accounts 2010: ESA 2010, under EU law. ESA 2010 is consistent with the standards set out in the United Nations System of National Accounts 2008: SNA 2008. Member states' contributions to the EU budget are partially determined by gross national income (GNI) as defined in ESA 2010, necessitating consistent measurement of GNI across the EU. As part of our international data requirement, a significant proportion of the UK Economic Accounts publication data are also transmitted to Eurostat.

The UK National Accounts and the Balance of Payments present statistics from the wider accounts that have decisive relevance for economic policy – such as gross domestic product (GDP) growth and the current account position – while the UK Economic Accounts presents the sector financial positions and the full range of transactions made at the sector level. These accounts we produce are an entirely consistent whole, integrated across the financial and non-financial accounts. The GDP elements detailed in the UK National Accounts are a sub-set of the data in the UK Economic Accounts, and the UK Economic Accounts show transactions between the UK economy and the rest of the world that are consistent with the balance of payments.

As such, most economic survey, regulatory and administrative data we collect and use to compile the national accounts will be aggregated and published in the UK Economic Accounts, at some level.

Timeliness and punctuality

(Timeliness refers to the lapse of time between publication and the period to which the data refer. Punctuality refers to the gap between planned and actual publication dates.)

The Quarterly sector accounts bulletin is published quarterly in line with the other quarterly national accounts publications, the UK National Accounts and the UK Balance of Payments, while the UK Economic Accounts are published approximately 90 days after the end of the reference period. Revisions are usually permitted as far back as the first quarter of the previous calendar year.

The Blue Book-consistent dataset is published either in June or September, six or nine months after the reference period.

The Special Data Dissemination Standards page on the International Monetary Fund's (IMF) website provides more information on periodicity and timeliness of estimates. To date, the Quarterly sector accounts statistical bulletins have always met the pre-announced publication dates.

For more details on related releases, the GOV.UK release calendar is available online and provides up to 12 months' advance notice of release dates. In the unlikely event of a change to the pre-announced release schedule, public attention will be drawn to the change and the reasons for the change will be explained fully at the same time, as set out in the Code of Practice for Official Statistics.

6 . How the output is created

The UK Economic Accounts are the highest level publication of economic data, along with the UK National Accounts. The national accounts are drawn together using data from many different sources.

Economic data we produce will feed into the aggregate economic accounts for each institutional sector. For example, the Annual Business Survey feeds into the private non-financial corporations and financial corporations sectors, the Labour Force Survey and Living Costs and Food Survey feed into the households sector.

The public sector accounts (from administrative government data) feeds into the central government and local government sectors and international trade (trade in goods from Her Majesty's Revenue and Customs, trade in services from ONS surveys) feeds into the "rest of the world" institutional sector.

The term "administrative data" refers to information collected primarily for administrative reasons (not research). These types of data are collected by government departments and other organisations for purposes such as registration, conducting transactions, and record-keeping, usually in the context of delivering a service. Administrative data are primarily used for operational purposes and their statistical use is secondary. Both public sector finances and trade statistics have published reports on the quality assurance of administrative data.

A variety of financial data received from the Bank of England and other sources, such as the Bank for International Settlements, are not published elsewhere, and we only publish them at the sector level in the UK Economic Accounts.

The Bank of England possesses regulatory data on some financial transactions almost in real time. For other financial data, some of our surveys are only taken annually, and data must be modelled for the quarterly releases until the data from the new annual survey enter into the accounts. Full supply and use balancing between sectors and products requires data only available up to two years later. Supply and use balancing only takes place at the annual Blue Book publication.

Production stages

The UK National Accounts are produced under internationally agreed guidance and rules set out principally in the European System of Accounts 2010: ESA 2010 and the accompanying Manual on Government Deficit and Debt - Implementation of ESA 2010.

The sector accounts summarise the transactions of institutions, grouped by economic function into sectors within the economy, showing how the income from production is distributed and redistributed and how savings are used to add wealth through investment in physical or financial assets.

Institutional sectors

The accounting framework identifies two kinds of institutions:

- consuming units (mainly households)
- producing units (mainly corporations, non-profit institutions or government)

Units can own goods and assets, incur liabilities and engage in economic activities and transactions with other units. All units are classified into one of six sectors:

- non-financial corporations
- financial corporations
- general government
- households
- non-profit institutions serving households (NPISH)
- rest of the world

For presentational purposes, some sectors are split further by economic function and ownership. In the UK Economic Accounts and Quarterly sector accounts bulletin, estimates for non-financial corporations are presented for private non-financial corporations and public non-financial corporations (usually referred to as public corporations) separately. Estimates for general government are also presented separately for central government and local government.

Types of transactions

There are three main types of transactions:

- transactions in products
- distributive transactions
- financial transactions

Transactions in products are related to goods and services. They include output, intermediate and final consumption, gross capital formation and exports and imports.

Distributive transactions transfer income or wealth between units of the economy. They include property income (interest and dividends), taxes and subsidies, social contributions and benefits and other current or capital transfers.

Financial transactions differ from distributive transactions in that they relate to transactions in financial claims, whereas distributive transactions are unrequited. The main categories in the classification of financial instruments are:

- monetary gold and special drawing rights
- currency and deposits
- debt securities
- loans
- equity and investment fund shares and units
- insurance, pension and standardised guarantee schemes
- financial derivatives and employee stock options
- other accounts receivable and payable

Sequence of accounts

Transactions can be grouped broadly according to purpose in the production, distribution and use of income, capital or financial accounts.

The production account displays the transactions involved in the generation of income by the production of goods and services. For each of the four sectors (the rest of the world does not have a production account), the balancing item, gross value added, is shown as output less intermediate consumption.

Gross value added at basic prices for each sector differs from gross domestic product (GDP) for the UK total economy. The difference occurs because taxes less subsidies on products are not included in the production account by sector and are instead included within resources for the UK total economy. The sum of gross value added and taxes less subsidies on products for the UK economy is equal to GDP at market prices.

Distribution and use of income accounts

The distribution and use of income accounts exist for all the institutional sectors. These accounts describe the distribution and redistribution of income and its use in the form of final consumption.

The distribution and use of income accounts are analysed in four stages, each of which is presented as a separate account. These accounts are:

- generation of income account
- allocation of primary income account
- secondary distribution of income account
- use of disposable income account

Generation of income account

This is the first of the distribution and use of income accounts and shows the sectors and industries that are the source of income. The generation of income account details how value added is distributed in the form of labour costs (compensation of employees) and taxes minus subsidies on production. The balance is gross operating surplus (plus mixed income in the household sector), which is the surplus or deficit on production activities before interest, rent and income taxes. Gross operating surplus is therefore the income that units generate from their own production.

Allocation of primary income account

This account shows the resident units and institutional sectors as recipients rather than producers of primary income. It demonstrates the extent to which operating surpluses are distributed (for example, by dividends) to the owners of the enterprises. Also recorded in this account is the property income received by an owner of a financial asset in return for providing funds to, or putting a tangible non-produced asset at the disposal of, another unit (for example, dividends on shares or interest on deposits). The receipt by government of taxes on production less subsidies is shown in resources.

The resources side of this account includes the components of the income approach to measuring gross domestic product and is the starting point for the quarterly sector accounts publication. The accounts also include property income recorded as both resources for receipts and uses for payments.

The balance of this account is the gross balance of primary income for each sector. If the gross balance of primary income is aggregated across all sectors of the UK economy, the result is gross national income.

Secondary distribution of income account

This account describes how the balance of primary income for each institutional sector is allocated by redistribution; through transfers such as taxes on income, wealth, social contributions and benefits and other current transfers. It excludes social transfers in kind. The balancing item of this account is gross disposable income, which reflects current transactions and explicitly excludes capital transfers, real holding gains and losses, and the consequences of events such as natural disasters.

Use of disposable income account

This account illustrates how disposable income is split between final consumption expenditure and saving. In the system for recording economic accounts, only the government, households and non-profit institutions serving households (NPISH) sectors have final consumption. In addition, for households and pension funds, there is an adjustment item in the account, which reflects the way that transactions between households and pension funds are recorded (this adjustment is the adjustment for the change in pension entitlements).

The balancing item for this account and for the whole group of distribution and use of income accounts is gross saving. It is only in the case of non-financial corporations (public and private) that undistributed income and saving are equivalent.

Capital account

The capital account is presented in two parts.

The first part shows that saving, the balance between national disposable income and final consumption expenditure from the production and distribution and use of income accounts, is reduced or increased by the balance of capital transfers to provide an amount available for financing investment (in both non-financial and financial assets).

The second part shows total investment in non-financial assets. This is the sum of gross fixed capital formation, changes in inventories, acquisitions less disposals of valuables and acquisitions less disposals of non-financial non-produced assets. The balance on the capital account is known as net lending or borrowing. Conceptually, net lending or borrowing for all the domestic sectors represents net lending or borrowing to the rest of the world sector.

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. Where the capital accounts relate to the individual institutional sectors, the net lending or borrowing of a particular sector represents the amounts available for lending or borrowing to other sectors. The value of net lending or borrowing is the same irrespective of whether the accounts are shown before or after deduction consumption of fixed capital, provided a consistent approach is adopted throughout.

Financial account

The financial account shows the acquisition and disposal of financial assets and liabilities. Examples of financial assets include: bank deposits (which are assets of the depositors and liabilities of the banks), unit trust units (assets of the holders and liabilities of unit trusts), and Treasury Bills (assets of the holders and a liability of central government). The balance of all transactions in the financial account is net lending or borrowing.

The other changes in assets account

The other changes in assets account is concerned with the recording of changes in the values of assets and liabilities, and thus of the changes in net worth, between opening and closing balance sheets that result from flows that are not transactions, referred to as “other flows”.

This account is further subdivided into:

- other changes in the volume of assets account
- revaluation account

The other changes in the volume of assets account records the changes in assets, liabilities and net worth between opening and closing balance sheets that are due neither to transactions between institutional units, as recorded in the capital and financial accounts, nor to holding gains and losses as recorded in the revaluation account. Examples include reclassifications and write-offs. The balancing item for this account is other changes in volume (B.102).

The revaluation account records holding gains or losses accruing during the accounting period to the owners of financial and non-financial assets and liabilities. The balancing item for this account is nominal holding gains and losses (B.103).

The statistical discrepancy items

Although in theory the net lending or borrowing from the financial account and the net lending or borrowing from the capital account for each sector should be equal, in practice they are not. The difference between the two balances is known as the statistical adjustment item.

Part of the balancing process of economic accounts statistics for the previous year (that is, for years t_{-1} and earlier) involves assessing and modifying the component variables so that the estimates of net lending or borrowing made from the income and capital accounts and from the financial accounts are the same at the level of the whole economy and reasonably close to each other at the sector level.

The sector statistical discrepancy items are shown in Blue book 2023 Table C (Excel, 83KB).

Balance sheets

A financial balance sheet for each sector has been compiled using the same financial instrument classification as that used for financial transactions. The changes in the end period levels in the financial balance sheets do not equal the financial transactions because of holding gains or losses and reclassifications of units between sectors.

Seasonal adjustment

Seasonal adjustment aims to identify, estimate and remove regular seasonal fluctuations and calendar effects from time series data (data that are collected at regular intervals form a time series). Regular seasonal fluctuations are those movements which, on the basis of the past movements of the time series, can generally be expected to reoccur in a similar way in the same period each year.

Calendar effects include impacts caused by the number of working days or calendar days in the month or the dates of particular occasions, such as Easter, within the year. The influence of such effects on a particular month can vary from year to year but they are able to be quantified and adjusted.

When to use seasonally adjusted data

Data that are collected at regular intervals form a time series. We publish quarterly and annual time series within the UK Economic Accounts. Those analysing a time series will usually be looking to see what the short- and long-term movements in the series are and whether any unusual occurrences have had any major effect on the series. This type of analysis is not easy using raw time series data because there will normally be short-term effects associated with the time of year that will obscure other movements. For example, retail sales will go up in December due to the effect of Christmas.

The purpose of seasonal adjustment is to remove the variations associated with the time of the year. If you are interested in comparing consecutive months or quarters, the seasonally adjusted time series will provide a more reliable estimate of change.

Availability of seasonally and non-seasonally adjusted data

We publish quarterly and annual non-seasonally adjusted (NSA) data for all series within the UK Economic Accounts and where they exist, the corresponding quarterly seasonally adjusted (SA) series also (not all time series data have seasonal patterns and hence the SA series are the same as the NSA series). The annual time series data are not seasonally adjusted across calendar years and so, for calendar years, the annual NSA and SA data values are the same. For the sector and financial accounts, the financial accounts and balance sheet quarterly and annual time series data are all non-seasonally adjusted. The income and capital accounts contain both seasonally (where appropriate) and non-seasonally adjusted quarterly and annual time series.

Long-run time series data

The UK Economic Accounts is published at the end of every quarter throughout the year and our release calendar sets out the forthcoming publication dates up to a year in advance. This provides users with a regular and consistently available set of comparable economic time series data.

All time series data published within the UK Economic Accounts are available back to 1987 on a quarterly and annual basis, with many of the time series having data as far back as 1948 annually and 1955 quarterly.

Annual Blue Book

Annual estimates are published in the Blue Book, usually in July or October. Blue Book is an annual publication; however, we must emphasise that it is not the publication of the first annual estimate, and more so a process that is used for annual reconciliation.

The quarterly data are updated again during the production of the first and second estimates of annual GDP, as data from new and more comprehensive annual data sources become available. The second time an annual estimate is published in the Blue Book, supply and use balancing is applied to the estimate for the first time. The supply and use balancing is re-run in subsequent Blue Books using further benchmark data.

UK Quarterly Sector Accounts will contain data consistent with the coinciding Blue Book in either June or September.

Methodological improvements may also be made during the publication of the Blue Book; the National Accounts article, Detailed assessment of changes to sector and financial accounts, 1997 to 2021, describes the changes introduced at Blue Book 2023.

Further information

We have produced A short guide to the UK National Accounts (PDF, 316.82KB), which gives further information on the content of the national accounts covering uses, principles and compilation.

7 . Validation and quality assurance

Accuracy

(The degree of closeness between an estimate and the true value)

Some common pitfalls in interpreting series are:

- expectations of accuracy and reliability in early estimates are often too high
- early estimates are based on incomplete data
- revisions are an inevitable consequence of the trade-off between timeliness and accuracy

Very few statistical revisions arise as a result of “errors” in the popular sense of the word. All estimates, by definition, are subject to statistical “error”. In this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information, which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable “errors” such as human or system failures and such mistakes are made quite clear when they do occur.

Many data sources are not available at the quarterly frequency of publication, therefore, unavailable data must be modelled. When it becomes available, the estimates are replaced and the past data revised.

One dimension of measuring accuracy is reliability, which is measured using evidence from analyses of revisions to assess the closeness of early estimates to subsequently estimated values. Many users try to minimise the impact of uncertainty by using the historical experience of revisions as a basis for estimating how confident they are in early releases, and predicting how far and in what direction the early release might be revised. The estimate is subject to revisions as more data become available or new methodological changes are implemented.

In some cases there will be a difference between the conceptual national accounts framework and the available data. For example, government data including tax information is supplied on a cash basis, that is, reflecting when it was received rather than at the time when activities, transactions or other events occur that create the liabilities to pay (known as accruals basis). However, as stated in the European System of Accounts 2010: ESA 2010 1.103:

"It may be necessary to relax this approach for taxes and other flows concerning general government, which are often recorded on a cash basis in government accounts. It may be difficult to carry out an exact transformation of such flows from cash basis to accrual basis, and so an approximate method may be used."

In Quarter 1 (Jan to Mar) 2017, for example, the income tax was very high and this was related to timing effects, as households paid higher self-assessment taxes in the quarter; however, the income it related to would have been generated throughout the previous year. Although seasonal adjustment attempts to smooth this regular peak, this particular quarter was influenced by tax on dividends policy changes, which further impacted on the timing and was therefore highlighted in the release.

Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. It is our role to produce the best possible estimates of non-financial and financial accounts and balance sheet data for institutional sectors for the economy using all of the available information at that time. Therefore the only way to avoid subsequent revisions to data as more information becomes available would be to either delay publication until all the relevant information has been received, which could be up to three years after the reference period, or to publish an estimate and then ignore any subsequent new data and any methodological improvements. So revisions should be treated as generally a good thing, as long as we document the reasons for them and communicate this to users. The balance between necessary revisions and revisions for minor issues is achieved through a published National Accounts Revisions Policy.

The results of revisions analysis for important indicators such as the households saving ratio are available. The saving ratio is often revised at successive publications or when new or updated data are included.

Coherence and comparability

(Coherence is the degree to which data that are derived from different sources or methods, but refer to the same topic, are similar.) Comparability is the degree to which data can be compared over time and domain, for example, geographic level.

Since international standards such as the System of National Accounts 2008: SNA 2008 and ESA 2010 are used in the production of the national accounts, the figures should be directly comparable with the accounts of other countries. However, the revisions policies of these countries should be examined before comparing data for back periods and there may be differences in the classification of units in different economies.

Data in the UK Economic Accounts are consistent with the following outputs:

- Quarterly national accounts statistical bulletin
- Balance of payments statistical bulletin
- Business investment statistical bulletin
- Profitability of UK companies statistical bulletin
- UK trade statistical bulletin
- Consumer trends statistical bulletin
- Public sector finances statistical bulletin

Inconsistencies with the public sector accounts releases are also possible due to the different revisions policies being applied to these releases.

Almost all of the UK Economic Accounts are available from 1997 and some from 1987. The most important time series are available going back to the 1950s. The UK has produced national accounts since 1953.

The UK Economic Accounts are published in current prices (the only exception is the estimate of real households disposable income, which is deflated to remove the effect of price inflation). This largely prevents comparison of levels over longer periods of time. The UK National Accounts provides many important economic statistics deflated using a variety of methods. The current account position is typically given as a ratio of gross domestic product (GDP), which does allow for comparison over periods of time. The saving ratio, one of the economic indicators produced in full in the UK Economic Accounts, is also comparable over long periods of time, as a ratio of flows in current prices.

8 . Concepts and definitions

(Concepts and definitions describe the legislation governing the output and a description of the classifications used in the output.)

UK Economic Accounts data are produced in line with international standards, most notably the European System of Accounts 2010: ESA 2010, which is consistent with the United Nations System of National Accounts 2008: SNA 2008.

Real household disposable income (RHDI) and saving ratio explained

Households 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 and net income (such as interest on savings and dividends from shares) less taxes on income and wealth. All the components that make up GDHI are estimated in current prices. In other words, GDHI 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.

By adjusting GDHI to remove the effects of inflation, we are able to estimate another useful measure of disposable income called real household disposable income (RHDI). This is a measure of the real purchasing power of households, 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 implied deflator. This divides total current price households final consumption by total chained volume measure household final consumption 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.

Further information on the compilation of RHDI is available in our Understanding real household disposable income per head article.

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

Gross saving estimates the difference between households total available resources (mainly wages received, income of the self-employed, social benefits and net income such as interest on savings and dividends from shares, but excluding taxes on income and wealth) and their current consumption (expenditure on goods and services).

The saving ratio is published in the UK Economic Accounts as NSA and SA formats, with the latter removing seasonal effects to allow comparisons over time.

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

The saving ratio may be considered to be an indicator of households' confidence. 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.

9 . Other information

Output quality trade-offs

(Trade-offs are the extent to which different dimensions of quality are balanced against each other.)

There is a trade-off between accuracy and timeliness. There is enough information available to compile the UK Economic Accounts at a quarterly frequency. Whilst there may be error from having to model unavailable data, it is established that the timeliness to users of the quarterly publication schedule is more valuable than potential error. All publications give notice of the time periods open to revision.

10 . Sources for further information and advice

Accessibility and clarity

(Accessibility is the ease with which users are able to access the data, also reflecting the format in which the data are available and the availability of supporting information. Clarity refers to the quality and sufficiency of the release details, illustrations and accompanying advice.)

Our recommended format for accessible content is a combination of HTML web pages for narrative, charts and graphs, with data being provided in usable formats such as CSV and accessible format Excel. We also offer users the option to download the narrative in PDF format. In some instances other software may be used, or may be available on request. Available formats for content published on our website but not produced by us, or referenced on our website but stored elsewhere, may vary. For further information please refer to the contact details at the beginning of this report.

For information regarding conditions of access to data, please refer to the following links:

- Terms and conditions
- Copyright and reuse of published data

In addition to this Quality and Methodology Information report, basic quality information relevant to each release is available in each Quarterly sector accounts statistical bulletin. Advance notice of any forthcoming major changes in methodology for the UK Economic Accounts can be found under National accounts methodology and articles.

Useful links

Measuring the UK's economic activity UK National Accounts – a short guide.