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Coverage
United Kingdom
Theme
The Economy

Business investment Provisional results – 3rd quarter 2007

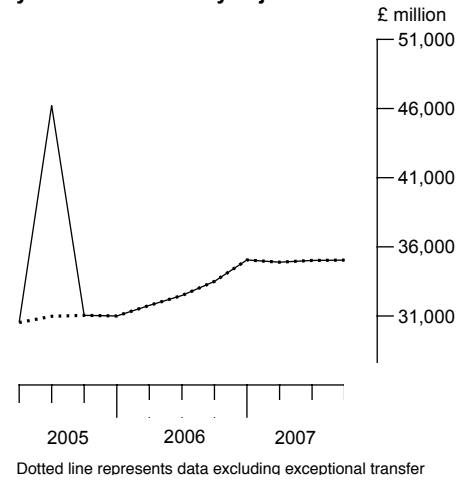
Business investment, measured in chained volume terms seasonally adjusted (CVMSA), for the third quarter of 2007 was 4.6 per cent higher than in the third quarter of 2006. Compared with the previous quarter, the third quarter figure of £35,030 million was little changed.

The provisional estimate of business investment (CVMSA) by private and public sector manufacturing for the third quarter is estimated to have risen by 0.1 per cent since the previous quarter and to have risen by 0.4 per cent since the third quarter of 2006. The third quarter figure was £3,749 million.

Within the private sector, the provisional estimates of business investment (CVMSA) for the third quarter show that services fell by 0.7 per cent, while construction and other production rose by 2.8 per cent since the previous quarter.

Compared with the third quarter of 2006, services rose by 4.3 per cent, while construction and other production is estimated to have risen by 11.9 per cent. The latest quarterly figures were £4,911 million for construction and other production and £25,435 million for services.

Business investment levels
Chained volume measures, reference year 2003 seasonally adjusted



Business investment

		Private sector			Public corporations non-manufacturing	Business investment
		Total manufacturing	Construction and other production	Services		
<i>Chained volume measures, reference year 2003 seasonally adjusted: £ million</i>						
2004	Q4	3,585	3,918	21,898	795	30,196
2005	Q1	3,647	3,410	22,616	842	30,515
	Q2	19,093	3,478	22,572	1,075	46,218
	Q3	3,775	3,441	22,758	1,069	31,043
	Q4	3,829	3,332	22,813	1,018	30,992
2006	Q1	3,713	3,994	23,103	953	31,763
	Q2	3,697	4,108	23,751	920	32,476
	Q3	3,735	4,387	24,381	997	33,500
	Q4	3,872	4,736	25,553	884	35,045
2007	Q1	3,985	4,618	25,418	861	34,882
	Q2	3,745	4,777	25,616	875	35,013
	Q3	3,749	4,911	25,435	935	35,030

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The provisional estimate of business investment (CVMSA) by non-manufacturing public corporations is estimated to have risen by 6.9 per cent since the previous quarter and to have fallen by 6.2 per cent since the third quarter of 2006. The third quarter figure was £935 million.

More detailed figures, including estimates of business investment at current prices, current prices seasonally adjusted and in chained volume terms not seasonally adjusted are shown in Tables 1 to 7.

Tables 6 and 7 present the breakdown of industries for Other Production and Other Services.

The estimates now include improved measurement of own-account computer software, which is explained more fully in section 10 of the background notes.

Investment in computer software and hardware

The Office for National Statistics collects information on computer software acquisitions and computer hardware acquisitions and disposals separately from other capital equipment. These data, first collected separately at the beginning of 2001, are presented below. Only the private sector is covered and the estimates are based on the information reported to us in the quarterly capital expenditure inquiry.

This data is collected in recognition of the increasing importance of this category of investment and to meet the national and international user interest in this area. ONS does not seasonally adjust these data, or measure them in chained volume terms, as the short length of the time series might affect the quality of such outputs.

The methodological improvements for own account software that have been incorporated in this release do not extend to hardware and purchased software. As a result, these separate estimates for software and hardware will continue to be published within this release.

Acquisition of computer software

Includes all expenditure on computer software to be used for more than one year. This includes the purchase or development of large databases and license payments for the use of software. Software produced for own use should be valued at production cost and included only if its useful life is at least one year. If software and hardware are purchased together and the components cannot be separated, then the purchase is recorded as hardware.

Computer software investment (acquisition) by industry¹

£ million

	Non-manufacturing					Total private sector computer software investment	
	Private sector manu- facturing	Private sector			Total		
		Other production	Constr- uction	Distri- bution services			Other services
<i>Current prices not seasonally adjusted</i>							
2005	511	286	89	692	3245	4312	4823
2006	555	296	127	776	3885	5084	5639
2004 Q4	160	58	34	183	815	1090	1250
2005 Q1	128	65	22	186	782	1055	1183
2005 Q2	114	71	29	177	773	1050	1164
2005 Q3	106	69	16	164	731	980	1086
2005 Q4	163	81	22	165	959	1227	1390
2006 Q1	122	71	24	175	974	1244	1366
2006 Q2	116	54	24	160	922	1160	1276
2006 Q3	132	71	26	236	858	1191	1323
2006 Q4	185	100	53	205	1131	1489	1674
2007 Q1	135	67	28	327	1044	1466	1601
2007 Q2	150	75	24	221	1003	1323	1473
2007 Q3 ²	180	75	41	240	872	1228	1408

1. Data summarised in the table refers only to private sector data as collected through the quarterly capital expenditure inquiry.

2. Provisional figures.

Acquisition of computer hardware

Includes the purchase of software purchased as part of a package with associated hardware.

Computer hardware investment (acquisition less disposal) by industry¹

£ million

	Non-manufacturing					Total private sector computer hardware investment	
	Private sector manu- facturing	Private sector			Total		
		Other production	Constr- uction	Distri- bution services			Other services
<i>Current prices not seasonally adjusted</i>							
2005	638	207	138	1269	4500	6124	6762
2006	565	207	176	990	4568	5941	6506
2004 Q4	232	77	62	389	1159	1687	1919
2005 Q1	167	72	35	361	1165	1633	1800
2005 Q2	151	40	46	377	998	1461	1612
2005 Q3	152	54	22	289	1091	1456	1608
2005 Q4	168	41	45	242	1246	1574	1742
2006 Q1	144	59	49	261	1225	1594	1738
2006 Q2	130	47	41	223	1030	1341	1471
2006 Q3	139	38	41	236	1074	1389	1528
2006 Q4	152	63	45	270	1239	1617	1769
2007 Q1	131	37	49	313	1338	1737	1868
2007 Q2	139	42	46	249	996	1333	1472
2007 Q3 ²	171	47	40	263	1108	1458	1629

1. Data summarised in the table refers only to private sector data as collected through the quarterly capital expenditure inquiry.

2. Provisional figures.

The tables summarise the data collected. It is important to note that these are early data. Data from a longer period will be required before the quality can be fully assessed and the implications of these data can be judged.

The estimate of total computer software investment by the private sector, at current prices not seasonally adjusted (CPNSA), for the third quarter of 2007 was £1,408 million. The estimate of total computer hardware acquisitions less disposals by the private sector, at current prices not seasonally adjusted (CPNSA), for the third quarter of 2007 was £1,629 million. The estimates suggest that for the third quarter of 2007 about 9 per cent of private sector business investment was on computer software and hardware – about 4 per cent on software and 4¾ per cent on hardware. Non-additivity can occur due to rounding. Investment in computer software and hardware in the manufacturing sector was about 9¼ per cent of total investment, and 10 per cent of total investment in the service sector.

BACKGROUND NOTES

1. Industries are sampled on the basis of the Standard Industrial Classification 2003 (SIC 03).

The sectors cover the following divisions:

Other	- divisions 01 to 14 & 40 to 41
Production	
Manufacturing	- divisions 15 to 37
Construction	- division 45
Services (Distribution)	- divisions 50 to 52
Services (Other)	- divisions 55 to 93

2. The reference year for all chained volume measures is 2003.
3. The figures cover acquisitions less disposals of vehicles and of other capital equipment together with expenditure on leased assets and new building work. Spending on land and existing buildings is excluded.
4. The private sector estimates exclude expenditure on dwellings.

Revisions

5. In line with the revision policy used for national accounts this month, this publication shows no quarterly and annual revisions.
6. In April 2005 nuclear reactors were transferred from British Nuclear Fuels plc (BNFL) to the Nuclear Decommissioning Authority (NDA). BNFL is classified as a public corporation in National Accounts and the NDA as a central government body. The capital formation estimates in this release reflect this transfer via the public corporation manufacturing. A more detailed explanation about the transfer can be found in the December 2006 Business Investment Release. This can be found at: <http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=171&Pos=&ColRank=1&Rank=422>
7. Investment in the railway industry by the infrastructure company Network Rail is in the public corporations (non-manufacturing) series for the fourth quarter of 2002 and the first quarter of 2003 and the private sector services series for all subsequent quarters. More information about the classification of this company can be found via this link: http://www.statistics.gov.uk/about/Methodology_by_theme/rail_network/default.asp
8. One indication of the reliability of the key indicators in this release can be obtained by monitoring the size of revisions. The tables below record the size and pattern of revisions, which have occurred over the last five years. Please note that these indicators only report summary measures for revisions. The revised data may itself, be subject to sampling or other sources of error. A statistical test has been applied to the average

revision to find out if it is statistically significantly different from zero. An asterisk (*) shows if the test is significant. Details about this revisions material can be found at:

<http://www.statistics.gov.uk/cci/article.asp?ID=793>

A more detailed analysis of GDP and it's components, including GFCF was published on 13 December 2005 within Economic Trends. This material can be found at:

<http://www.statistics.gov.uk/cci/article.asp?ID=1289>

9. Table 1 below shows the revisions between the provisional and revised estimates of growth in total business investment and total manufacturing investment. These are the estimates published towards the end of the second and third months respectively, after the end of the quarter. These are called the month 2 and month 3 estimates in the material below. The analysis of revisions between month 2 and month 3 uses estimates published from November 2002 (for 2002 q3) to September 2007 (for 2007 q2).

Table 1: Revisions to month 2 estimates of business investment and total manufacturing investment growth.

	Growth in latest period (per cent)	Revisions between month 2 and month 3 estimates of business investment and total manufacturing investment growth (quarterly, CVMSA)	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Total business investment	0.0	0.61*	0.79*
Total manufacturing	0.1	1.96*	3.34*

* Statistical tests produced evidence that the mean revision is significantly different from zero.

Table 2 below shows the revisions between the month 3 estimates of growth in business investment and total manufacturing investment and the equivalent estimates published three years later. The table covers revised estimates of business investment and total manufacturing investment first published from November 1999 (for 1999 q3) to September 2004 (for 2004 q2).

Table 2: Revisions to month 3 estimates of growth in business investment and total manufacturing investment

	Growth in latest period (per cent)	Revisions between the first month 3 publication and estimates three years later	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Total business investment growth (quarterly, CVMSA)	0.0	0.17	2.41
Total manufacturing investment growth (quarterly, CVMSA)	0.1	0.49	3.79

Statistical tests produced no evidence that the mean revision is significantly different from zero.

Spreadsheets giving revisions triangles (real time databases) of estimates for 1996q1 to 2007q2, and the calculations behind the averages in both tables are available on the National Statistics website at: <http://www.statistics.gov.uk/Statbase/Product.asp?vlnk=171>

Own-account software

10. A summary of the main findings of the OECD task force on computer software is presented in Ahmad (2003: Measuring investment in software, STI Working paper, OECD). The ONS's implementation of this method is described by Chamberlin, Clayton and Farooqui (May 2007: New measures of UK private sector software investment). http://www.statistics.gov.uk/elmr/05_07/downloads/ELMR_0507Chamberlin_Clayton_Farooqui.pdf

The new methodology is a supply-side approach whereby investment in own-account software is measured using the costs of production. This previous method was based on an historic demand-side survey, updated using assumptions about labour input, by sector. It was recognised, however, that these estimates were likely to understate the activity actually taking place.

Further information

11. The next business investment release will be on 19 December 2007. This release will contain revisions back to 2006q1.

12. Complete runs of series in this Release are available to download free of charge at <http://www.statistics.gov.uk/timeseries>

Alternatively, for tailored data call Online Services on 020 7533 5675 or email tailored@statistics.gov.uk

13. Details of the policy governing the release of new data are available from the press office. Also available is a list of those given pre-publication access to the contents of this release.

14. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. © Crown copyright 2007.

1 Business Investment² by Industry

Chained volume measures

Reference year 2003, £ million¹

	Manufacturing			Non-manufacturing				Public Corporations	Total	Total Business Investment
	Private ³ Sector	Public ⁶ Corporations	Total	Private Sector ³						
				Other ⁴ Production	Construction	Distribution Services	Other Services			
2003	14 503	309	14 812	11 995	3 456	13 203	69 988	3 713	102 355	117 167
2004	13 544	262	13 806	11 946	3 770	13 202	74 070	3 134	106 122	119 928
2005	15 211	15 133	30 344	10 937	2 724	14 498	76 261	4 004	108 424	138 768
2006	15 040	-23	15 017	13 989	3 236	13 828	82 960	3 754	117 767	132 784
Not seasonally adjusted										
	INKL	APIA	APIL	IOCQ	KWOC	IOYO	JZKH	APII	APIP	NPEN
2003 Q3	3 493	67	3 560	2 923	923	3 084	17 253	741	24 931	28 490
Q4	4 127	82	4 209	2 907	1 088	3 675	18 213	722	26 618	30 824
2004 Q1	2 891	77	2 968	3 070	883	3 467	18 617	820	26 857	29 825
Q2	3 343	55	3 398	2 855	1 033	2 685	18 280	746	25 599	28 997
Q3	3 359	55	3 414	3 043	909	3 424	18 723	765	26 864	30 278
Q4	3 951	75	4 026	2 978	945	3 626	18 450	803	26 802	30 828
2005 Q1	3 302	74	3 376	2 894	588	4 084	18 464	931	26 961	30 337
Q2	3 705	15 189	18 894	2 691	662	3 149	19 069	1 001	26 572	45 466
Q3	3 837	-66	3 771	2 720	738	3 559	19 024	1 057	27 098	30 869
Q4	4 367	-64	4 303	2 632	736	3 706	19 704	1 015	27 793	32 096
2006 Q1	3 521	-65	3 456	3 234	789	3 383	19 645	1 018	28 069	31 525
Q2	3 479	15	3 494	3 186	835	3 077	20 191	876	28 165	31 659
Q3	3 700	13	3 713	3 658	779	3 477	20 799	988	29 701	33 414
Q4	4 340	14	4 354	3 911	833	3 891	22 325	872	31 832	36 186
2007 Q1	3 702	14	3 716	3 891	760	4 005	21 333	907	30 896	34 612
Q2	3 535	12	3 547	3 923	753	3 560	21 428	842	30 506	34 053
Q3 ⁵	3 687	12	3 699	4 154	810	3 709	21 528	954	31 155	34 854
Percentage change, latest quarter on previous quarter										
2007 Q3	4.3	-	4.3	5.9	7.6	4.2	0.5	13.3	2.1	2.4
Percentage change, latest quarter on corresponding quarter of previous year										
2007 Q3	-0.4	-7.7	-0.4	13.6	4.0	6.7	3.5	-3.4	4.9	4.3
Seasonally adjusted										
	INLN	APIE	APIN	IOCR	KWOE	IOYQ	JZKI	APIK	APIT	NPEL
2003 Q3	3 468	72	3 540	2 920	933	3 106	17 433	808	25 208	28 749
Q4	3 694	76	3 770	2 946	1 028	3 306	18 271	740	26 301	30 072
2004 Q1	3 141	69	3 210	2 927	926	3 390	18 079	732	26 054	29 264
Q2	3 530	64	3 594	2 937	1 069	3 061	18 334	820	26 221	29 815
Q3	3 356	61	3 417	3 043	896	3 456	19 054	787	27 236	30 653
Q4	3 517	68	3 585	3 039	879	3 295	18 603	795	26 611	30 196
2005 Q1	3 581	66	3 647	2 776	634	3 962	18 654	842	26 868	30 515
Q2	3 895	15 198	19 093	2 802	676	3 592	18 980	1 075	27 125	46 218
Q3	3 835	-60	3 775	2 710	731	3 559	19 199	1 069	27 268	31 043
Q4	3 900	-71	3 829	2 649	683	3 385	19 428	1 018	27 163	30 992
2006 Q1	3 785	-72	3 713	3 134	860	3 254	19 849	953	28 050	31 763
Q2	3 676	21	3 697	3 269	839	3 478	20 273	920	28 779	32 476
Q3	3 714	21	3 735	3 622	765	3 483	20 898	997	29 765	33 500
Q4	3 865	7	3 872	3 964	772	3 613	21 940	884	31 173	35 045
2007 Q1	3 978	7	3 985	3 788	830	3 856	21 562	861	30 897	34 882
Q2	3 727	18	3 745	4 027	750	4 009	21 607	875	31 268	35 013
Q3 ⁵	3 731	18	3 749	4 114	797	3 754	21 681	935	31 281	35 030
Percentage change, latest quarter on previous quarter										
2007 Q3	0.1	-	0.1	2.2	6.3	-6.4	0.3	6.9	-	-
Percentage change, latest quarter on corresponding quarter of previous year										
2007 Q3	0.5	-14.3	0.4	13.6	4.2	7.8	3.7	-6.2	5.1	4.6

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings.

4 Includes Agricultural Contractors.

5 Provisional figures.

6 2005q2 reflects BNFL transfer from public corporations to central government

Source: Office for National Statistics

2 Business Investment² by Industry at Current Prices

£ million¹

	Manufacturing			Non-manufacturing						Total Business Investment
	Private ³ Sector	Public ⁶ Corporations	Total	Private Sector ³				Public Corporations	Total	
				Other ⁴ Production	Construction	Distribution Services	Other Services			
2003	14 503	309	14 812	11 995	3 456	13 203	69 988	3 713	102 355	117 167
2004	13 448	275	13 723	12 014	3 756	13 247	73 650	3 190	105 857	119 580
2005	15 195	15 447	30 642	11 850	2 758	14 732	75 322	4 230	108 892	139 534
2006	15 108	-26	15 082	14 708	3 306	14 103	81 388	4 016	117 521	132 603
Not seasonally adjusted										
	INJJ	APGG	APGZ	IOCP	KWOD	IOYP	JZKF	APGS	APHR	NPEM
2003 Q3	3 497	67	3 564	2 938	924	3 084	17 277	740	24 963	28 527
Q4	4 137	84	4 221	2 926	1 087	3 677	18 231	724	26 645	30 866
2004 Q1	2 883	79	2 962	3 054	881	3 474	18 625	822	26 856	29 818
Q2	3 305	58	3 363	2 845	1 025	2 671	18 124	759	25 424	28 787
Q3	3 333	58	3 391	3 059	903	3 435	18 595	780	26 772	30 163
Q4	3 927	80	4 007	3 056	947	3 667	18 306	829	26 805	30 812
2005 Q1	3 284	79	3 363	3 052	585	4 133	18 341	968	27 079	30 442
Q2	3 698	15 510	19 208	2 932	670	3 193	18 835	1 057	26 687	45 895
Q3	3 834	-72	3 762	2 992	751	3 623	18 816	1 116	27 298	31 060
Q4	4 379	-70	4 309	2 874	752	3 783	19 330	1 089	27 828	32 137
2006 Q1	3 541	-71	3 470	3 445	807	3 454	19 295	1 092	28 093	31 563
Q2	3 504	16	3 520	3 357	854	3 140	19 867	941	28 159	31 679
Q3	3 708	14	3 722	3 808	795	3 543	20 396	1 044	29 586	33 308
Q4	4 355	15	4 370	4 098	850	3 966	21 830	939	31 683	36 053
2007 Q1	3 725	15	3 740	4 155	776	4 094	20 676	971	30 672	34 412
Q2	3 575	13	3 588	4 314	773	3 660	20 907	914	30 568	34 156
Q3 ⁵	3 832	13	3 845	4 676	834	3 841	20 993	1 027	31 371	35 216
Percentage change, latest quarter on previous quarter										
2007 Q3	7.2	-	7.2	8.4	7.9	4.9	0.4	12.4	2.6	3.1
Percentage change, latest quarter on corresponding quarter of previous year										
2007 Q3	3.3	-7.1	3.3	22.8	4.9	8.4	2.9	-1.6	6.0	5.7
Seasonally adjusted										
	IOBN	APID	APIF	IOBM	IOYV	IOYW	JZKG	APIJ	APIO	NPEK
2003 Q3	3 470	74	3 544	2 938	934	3 106	17 523	807	25 308	28 852
Q4	3 709	77	3 786	2 968	1 025	3 310	18 072	739	26 114	29 900
2004 Q1	3 136	71	3 207	2 917	925	3 392	18 559	734	26 527	29 734
Q2	3 471	67	3 538	2 924	1 062	3 050	18 102	834	25 972	29 510
Q3	3 336	66	3 402	3 063	890	3 470	18 730	805	26 958	30 360
Q4	3 505	71	3 576	3 110	879	3 335	18 259	817	26 400	29 976
2005 Q1	3 554	72	3 626	2 915	632	4 001	18 517	876	26 941	30 567
Q2	3 876	15 517	19 393	3 025	686	3 648	18 729	1 134	27 222	46 615
Q3	3 845	-64	3 781	2 988	745	3 625	18 972	1 132	27 462	31 243
Q4	3 920	-78	3 842	2 922	695	3 458	19 104	1 088	27 267	31 109
2006 Q1	3 807	-78	3 729	3 327	880	3 324	19 494	1 024	28 049	31 778
Q2	3 699	22	3 721	3 433	858	3 538	19 915	984	28 728	32 449
Q3	3 720	22	3 742	3 783	781	3 550	20 500	1 059	29 673	33 415
Q4	3 882	8	3 890	4 165	787	3 691	21 479	949	31 071	34 961
2007 Q1	4 000	8	4 008	4 035	848	3 943	20 919	924	30 669	34 677
Q2	3 761	18	3 779	4 407	770	4 110	21 035	946	31 268	35 047
Q3 ⁵	3 870	19	3 889	4 634	821	3 885	21 118	1 013	31 471	35 360
Percentage change, latest quarter on previous quarter										
2007 Q3	2.9	5.6	2.9	5.2	6.6	-5.5	0.4	7.1	0.6	0.9
Percentage change, latest quarter on corresponding quarter of previous year										
2007 Q3	4.0	-13.6	3.9	22.5	5.1	9.4	3.0	-4.3	6.1	5.8

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings.

4 Includes Agricultural Contractors.

5 Provisional figures.

6 2005q2 figure reflects BNFL transfer from public corporations to central government

Source: Office for National Statistics

3 Private Sector³ Manufacturing Business Investment² by Industry

Chained volume measures

Reference year 2003, £ million¹

	Analysis by industry group							Total
	Solid & nuclear fuels, oil refining	Metals & metal goods	Chemicals and man made fibres	Engineering and vehicles	Food, drink and tobacco	Textiles, clothing, leather and footwear	Other manufacturing	All manufacturing
2003	471	1 224	2 188	3 798	2 316	231	4 275	14 503
2004	402	1 198	2 192	4 181	1 950	134	3 487	13 544
2005	394	1 339	2 036	4 655	2 185	174	4 428	15 211
2006	579	1 439	1 953	4 382	2 247	129	4 311	15 040
Not seasonally adjusted								
	INJX	INKA	INJY	INJO	INJT	INJU	JZKL	INKL
2003 Q3	132	293	565	946	536	54	966	3 493
Q4	135	344	614	1 014	669	70	1 280	4 127
2004 Q1	78	230	471	836	419	37	820	2 891
Q2	82	268	514	1 135	487	37	820	3 343
Q3	100	348	573	944	531	34	829	3 359
Q4	142	352	634	1 266	513	26	1 018	3 951
2005 Q1	80	278	470	989	480	52	953	3 302
Q2	84	294	482	1 221	522	44	1 058	3 705
Q3	92	326	498	1 153	568	40	1 160	3 837
Q4	138	441	586	1 292	615	38	1 257	4 367
2006 Q1	137	336	429	1 081	515	30	993	3 521
Q2	154	380	417	919	562	39	1 008	3 479
Q3	140	345	479	1 093	537	22	1 084	3 700
Q4	148	378	628	1 289	633	38	1 226	4 340
2007 Q1	110	389	443	1 136	562	32	1 030	3 702
Q2	132	316	480	938	662	25	982	3 535
Q3 ⁴	102	333	548	1 040	535	47	1 082	3 687
Percentage change, latest quarter on previous quarter								
2007 Q3	-22.7	5.4	14.2	10.9	-19.2	88.0	10.2	4.3
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	-27.1	-3.5	14.4	-4.8	-0.4	113.6	-0.2	-0.4
Seasonally adjusted								
	INKZ	INLC	INLA	INKQ	INKV	INKW	JZKM	INLN
2003 Q3	128	290	569	934	530	54	963	3 468
Q4	107	311	502	897	615	70	1 191	3 694
2004 Q1	92	250	540	916	453	37	853	3 141
Q2	95	283	547	1 204	499	37	865	3 530
Q3	100	347	579	941	526	34	829	3 356
Q4	115	318	526	1 120	472	26	940	3 517
2005 Q1	95	305	531	1 081	521	52	996	3 581
Q2	96	312	519	1 278	532	44	1 114	3 895
Q3	93	326	500	1 147	564	40	1 165	3 835
Q4	110	396	486	1 149	568	38	1 153	3 900
2006 Q1	159	366	487	1 150	559	30	1 034	3 785
Q2	163	399	457	981	562	39	1 075	3 676
Q3	139	342	486	1 100	537	22	1 088	3 714
Q4	118	332	523	1 151	589	38	1 114	3 865
2007 Q1	125	421	506	1 206	612	32	1 076	3 978
Q2	137	329	529	1 005	658	25	1 044	3 727
Q3 ⁴	106	337	550	1 054	553	47	1 084	3 731
Percentage change, latest quarter on previous quarter								
2007 Q3	-22.6	2.4	4.0	4.9	-16.0	88.0	3.8	0.1
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	-23.7	-1.5	13.2	-4.2	3.0	113.6	-0.4	0.5

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings.

4 Provisional figures.

Source: Office for National Statistics

4 Private Sector³ Manufacturing Business Investment² by Industry at Current Prices

£ million¹

	Analysis by industry group							Total
	Solid & nuclear fuels, oil refining	Metals & metal goods	Chemicals and man made fibres	Engineering and vehicles	Food, drink and tobacco	Textiles, clothing, leather and footwear	Other manufacturing	All manufacturing
2003	471	1 224	2 188	3 798	2 316	231	4 275	14 503
2004	407	1 192	2 182	4 151	1 911	137	3 468	13 448
2005	395	1 345	2 018	4 651	2 177	175	4 434	15 195
2006	581	1 461	1 941	4 383	2 276	131	4 335	15 108
Not seasonally adjusted								
	INIV	INIY	INIW	INIM	INIR	INIS	JZKJ	INJJ
2003 Q3	133	294	564	949	540	54	963	3 497
Q4	134	345	616	1 012	673	70	1 287	4 137
2004 Q1	78	229	473	833	415	37	818	2 883
Q2	83	265	512	1 122	472	39	812	3 305
Q3	102	346	571	936	519	34	825	3 333
Q4	144	352	626	1 260	505	27	1 013	3 927
2005 Q1	80	277	466	984	474	52	951	3 284
Q2	84	295	479	1 222	515	44	1 059	3 698
Q3	92	328	493	1 154	568	40	1 159	3 834
Q4	139	445	580	1 291	620	39	1 265	4 379
2006 Q1	137	341	428	1 084	520	30	1 001	3 541
Q2	154	388	414	919	570	41	1 018	3 504
Q3	140	350	475	1 091	545	22	1 085	3 708
Q4	150	382	624	1 289	641	38	1 231	4 355
2007 Q1	110	395	442	1 138	569	32	1 039	3 725
Q2	132	322	480	944	672	25	1 000	3 575
Q3 ⁴	103	341	548	1 049	642	47	1 102	3 832
Percentage change, latest quarter on previous quarter								
2007 Q3	-22.0	5.9	14.2	11.1	-4.5	88.0	10.2	7.2
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	-26.4	-2.6	15.4	-3.8	17.8	113.6	1.6	3.3
Seasonally adjusted								
	IOAZ	IOBC	IOBA	IOAQ	IOAV	IOAW	JZKK	IOBN
2003 Q3	129	291	567	936	533	54	960	3 470
Q4	105	313	506	901	618	70	1 196	3 709
2004 Q1	92	249	541	916	449	37	852	3 136
Q2	96	280	545	1 165	488	39	858	3 471
Q3	102	346	576	941	512	34	825	3 336
Q4	117	317	520	1 129	462	27	933	3 505
2005 Q1	95	304	525	1 072	514	52	992	3 554
Q2	96	312	516	1 259	531	44	1 118	3 876
Q3	93	329	495	1 162	561	40	1 165	3 845
Q4	111	400	482	1 158	571	39	1 159	3 920
2006 Q1	160	372	485	1 153	565	30	1 042	3 807
Q2	164	407	454	980	571	41	1 082	3 699
Q3	139	346	481	1 098	544	22	1 090	3 720
Q4	118	336	521	1 152	596	38	1 121	3 882
2007 Q1	126	427	504	1 207	621	32	1 083	4 000
Q2	137	335	528	1 009	669	25	1 058	3 761
Q3 ⁴	107	345	550	1 067	648	47	1 106	3 870
Percentage change, latest quarter on previous quarter								
2007 Q3	-21.9	3.0	4.2	5.7	-3.1	88.0	4.5	2.9
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	-23.0	-0.3	14.3	-2.8	19.1	113.6	1.5	4.0

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings.

4 Provisional figures.

Source: Office for National Statistics

5 Private Sector³ Manufacturing Business Investment² by Asset

£ million¹

	Chained volume measures, reference year 2003				Current prices			
	Analysis by asset			Total All manu- factur- ing	Analysis by asset			Total All manu- factur- ing
	New Building Work	Vehicles	Other Capital Equipment		New Building Work	Vehicles	Other Capital Equipment	
2003	1 471	551	12 481	14 503	1 471	551	12 481	14 503
2004	1 272	480	11 792	13 544	1 304	481	11 663	13 448
2005	1 635	643	12 933	15 211	1 676	647	12 872	15 195
2006	1 683	520	12 837	15 040	1 733	525	12 850	15 108
Not seasonally adjusted								
	IMGV	IMSG	INDR	INKL	IMDA	IMOL	IMZW	INJJ
2003 Q3	324	140	3 011	3 493	324	140	3 033	3 497
Q4	428	118	3 551	4 127	429	118	3 590	4 137
2004 Q1	242	118	2 531	2 891	247	118	2 518	2 883
Q2	312	113	2 918	3 343	322	113	2 870	3 305
Q3	325	122	2 912	3 359	332	123	2 878	3 333
Q4	393	127	3 431	3 951	403	127	3 397	3 927
2005 Q1	303	139	2 860	3 302	309	139	2 836	3 284
Q2	379	214	3 112	3 705	389	216	3 093	3 698
Q3	469	139	3 229	3 837	481	140	3 213	3 834
Q4	484	151	3 732	4 367	497	152	3 730	4 379
2006 Q1	405	110	3 006	3 521	413	111	3 017	3 541
Q2	392	121	2 966	3 479	408	123	2 973	3 504
Q3	387	150	3 163	3 700	397	151	3 160	3 708
Q4	499	139	3 702	4 340	515	140	3 700	4 355
2007 Q1	407	141	3 154	3 702	418	142	3 165	3 725
Q2	491	128	2 916	3 535	503	128	2 944	3 575
Q3 ⁴	453	121	3 113	3 687	467	122	3 243	3 832
Percentage change, latest quarter on previous quarter								
2007 Q3	-7.7	-5.5	6.8	4.3	-7.2	-4.7	10.2	7.2
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	17.1	-19.3	-1.6	-0.4	17.6	-19.2	2.6	3.3
Seasonally adjusted								
	IMKQ	IMWB	INHM	INLN	INSA	INVV	INZQ	IOBN
2003 Q3	304	132	3 012	3 468	322	131	3 017	3 470
Q4	404	120	3 141	3 694	383	121	3 205	3 709
2004 Q1	273	121	2 747	3 141	277	121	2 738	3 136
Q2	325	117	3 088	3 530	331	117	3 023	3 471
Q3	312	114	2 930	3 356	335	114	2 887	3 336
Q4	362	128	3 027	3 517	361	129	3 015	3 505
2005 Q1	335	146	3 100	3 581	346	146	3 062	3 554
Q2	390	217	3 288	3 895	399	219	3 258	3 876
Q3	460	128	3 247	3 835	487	129	3 229	3 845
Q4	450	152	3 298	3 900	444	153	3 323	3 920
2006 Q1	445	115	3 225	3 785	463	116	3 228	3 807
Q2	395	126	3 155	3 676	414	128	3 157	3 699
Q3	386	140	3 188	3 714	399	141	3 180	3 720
Q4	457	139	3 269	3 865	457	140	3 285	3 882
2007 Q1	448	150	3 380	3 978	467	151	3 382	4 000
Q2	494	133	3 100	3 727	510	133	3 118	3 761
Q3 ⁴	458	115	3 158	3 731	475	115	3 280	3 870
Percentage change, latest quarter on previous quarter								
2007 Q3	-7.3	-13.5	1.9	0.1	-6.9	-13.5	5.2	2.9
Percentage change, latest quarter on corresponding quarter of previous year								
2007 Q3	18.7	-17.9	-0.9	0.5	19.0	-18.4	3.1	4.0

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings.

4 Provisional figures.

Source: Office for National Statistics

6 Private Sector³ Non Manufacturing Business Investment² by Industry Within Other Production and Other Services

£ million¹

Chained volume measures, reference year 2003

	Other Production ⁴					Other Services							
	Electricity, gas and water	Agriculture and forestry	Fishing	Mining and quarrying	Total	Hotels and restaurants	Financial Intermediation	Transport and communication	Real estate, renting and business	Education	Health and social work	Other services	Total
2003	4 684	2 619	4	4 688	11 995	3 257	7 783	21 502	25 276	2 553	919	8 698	69 988
2004	4 766	2 958	4	4 218	11 946	3 516	7 967	20 895	27 884	3 884	917	9 007	74 070
2005	4 896	2 085	4	3 952	10 937	3 204	9 285	20 204	31 596	2 711	1 576	7 685	76 261
2006	7 121	2 428	4	4 436	13 989	3 450	9 619	20 931	35 683	2 934	1 829	8 514	82 960
Not seasonally adjusted													
	INKG	YGPO	YGPP	YGPQ	IOCQ	DBQS	YGNX	YGQG	YGQI	YGQK	YGQL	YQGM	JZKH
2003 Q3	1 180	624	1	1 118	2 923	804	1 887	5 010	6 549	717	254	2 082	17 253
Q4	1 255	511	1	1 134	2 907	770	2 221	5 360	6 674	668	232	2 350	18 213
2004 Q1	1 161	871	1	1 037	3 070	854	1 530	5 986	7 121	939	237	1 950	18 617
Q2	990	828	1	1 036	2 855	915	1 939	5 144	6 985	915	180	2 202	18 280
Q3	1 296	728	1	1 018	3 043	820	1 983	4 876	7 204	1 103	253	2 484	18 723
Q4	1 319	531	1	1 127	2 978	927	2 515	4 889	6 574	927	247	2 371	18 450
2005 Q1	1 205	666	1	1 022	2 894	755	2 224	5 101	7 360	629	453	1 942	18 464
Q2	1 130	553	1	1 007	2 691	757	2 407	5 092	8 027	682	368	1 736	19 069
Q3	1 198	516	1	1 005	2 720	862	2 109	4 899	8 116	709	371	1 958	19 024
Q4	1 363	350	1	918	2 632	830	2 545	5 112	8 093	691	384	2 049	19 704
2006 Q1	1 693	651	1	889	3 234	833	2 431	4 763	8 649	609	346	2 014	19 645
Q2	1 579	586	1	1 020	3 186	839	2 085	5 476	8 595	712	467	2 017	20 191
Q3	1 865	605	1	1 187	3 658	794	2 424	5 086	9 068	877	466	2 084	20 799
Q4	1 984	586	1	1 340	3 911	984	2 679	5 606	9 371	736	550	2 399	22 325
2007 Q1	2 022	619	1	1 249	3 891	1 051	2 686	5 161	8 963	704	504	2 264	21 333
Q2	2 130	475	1	1 317	3 923	1 052	2 202	5 469	9 167	784	454	2 300	21 428
Q3 ⁵	2 363	370	1	1 420	4 154	1 106	2 218	5 135	9 505	917	533	2 114	21 528
Percentage change, latest quarter on previous quarter													
2007 Q3	10.9	-22.1	-	7.8	5.9	5.1	0.7	-6.1	3.7	17.0	17.4	-8.1	0.5
Percentage change, latest quarter on corresponding quarter of previous year													
2007 Q3	26.7	-38.8	-	19.6	13.6	39.3	-8.5	1.0	4.8	4.6	14.4	1.4	3.5
Seasonally adjusted													
	INLI	YHDH	YHDJ	YHDL	IOCR	YGRP	YHAR	YHFU	YHfy	YHGC	YHGE	YHGG	JZKI
2003 Q3	1 161	638	1	1 119	2 920	814	1 938	5 292	6 561	640	255	2 070	17 433
Q4	1 168	659	1	1 117	2 946	754	1 998	5 316	6 830	677	232	2 245	18 271
2004 Q1	1 129	747	1	1 050	2 927	865	1 676	5 445	6 869	1 015	238	1 971	18 079
Q2	1 116	778	1	1 042	2 937	914	1 903	4 997	7 063	961	179	2 317	18 334
Q3	1 279	743	1	1 020	3 043	837	2 081	5 219	7 210	990	254	2 463	19 054
Q4	1 242	690	1	1 106	3 039	900	2 307	5 234	6 742	918	246	2 256	18 603
2005 Q1	1 167	576	1	1 032	2 776	762	2 379	5 207	7 191	694	453	1 968	18 654
Q2	1 261	529	1	1 011	2 802	754	2 377	4 873	8 071	705	370	1 830	18 980
Q3	1 176	528	1	1 005	2 710	890	2 201	5 106	8 052	634	372	1 944	19 199
Q4	1 292	452	1	904	2 649	798	2 328	5 018	8 282	678	381	1 943	19 428
2006 Q1	1 684	550	1	899	3 134	832	2 466	4 864	8 593	688	341	2 065	19 849
Q2	1 683	559	1	1 026	3 269	838	2 191	5 291	8 621	731	480	2 121	20 273
Q3	1 838	596	1	1 187	3 622	823	2 541	5 289	8 930	784	467	2 064	20 898
Q4	1 916	723	1	1 324	3 964	957	2 421	5 487	9 539	731	541	2 264	21 940
2007 Q1	2 011	513	1	1 263	3 788	1 046	2 679	5 297	8 925	801	493	2 321	21 562
Q2	2 254	449	1	1 323	4 027	1 054	2 359	5 294	9 214	805	468	2 413	21 607
Q3 ⁵	2 329	364	1	1 420	4 114	1 140	2 345	5 337	9 367	813	532	2 147	21 681
Percentage change, latest quarter on previous quarter													
2007 Q3	3.3	-18.9	-	7.3	2.2	8.2	-0.6	0.8	1.7	1.0	13.7	-11.0	0.3
Percentage change, latest quarter on corresponding quarter of previous year													
2007 Q3	26.7	-38.9	-	19.6	13.6	38.5	-7.7	0.9	4.9	3.7	13.9	4.0	3.7

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings

4 Includes Agricultural contractors

5 Provisional figures.

Source: Office for National Statistics

7 Private Sector³ Non Manufacturing Business Investment² by Industry Within Other Production and Other Services

£ million¹

	Current prices												
	Other Production ⁴					Other Services							
	Electricity, gas and water	Agriculture and forestry	Fishing	Mining and quarrying	Total	Hotels and restaurants	Financial Intermediation	Transport and communication	Real estate, renting and business	Education	Health and social work	Other services	Total
2003	4 684	2 619	4	4 688	11 995	3 257	7 783	225	25 276	2 553	919	8 698	69 988
2004	4 723	2 870	4	4 417	12 014	3 524	7 724	119	27 638	3 923	924	8 998	73 650
2005	4 861	2 733	4	4 252	11 850	3 222	8 856	160	31 135	2 788	1 592	7 682	75 322
2006	7 098	2 793	4	4 813	14 708	3 478	8 973	120	34 782	3 032	1 857	8 523	81 388
Not seasonally adjusted													
	INJE	YGOH	YGOI	YGOJ	IOCP	DFPP	YNGG	YGOZ	YGPB	YGPD	YGPE	YGPF	JZKF
2003 Q3	1 177	635	1	1 125	2 938	806	1 869	4 996	6 560	717	254	2 075	17 277
Q4	1 252	517	1	1 156	2 926	774	2 199	5 350	6 658	672	233	2 345	18 231
2004 Q1	1 159	832	1	1 062	3 054	858	1 493	6 003	7 136	943	239	1 953	18 625
Q2	977	782	1	1 085	2 845	918	1 886	5 147	6 884	922	181	2 186	18 124
Q3	1 281	700	1	1 077	3 059	820	1 919	4 874	7 125	1 112	255	2 490	18 595
Q4	1 306	556	1	1 193	3 056	928	2 426	4 895	6 493	946	249	2 369	18 306
2005 Q1	1 194	772	1	1 085	3 052	759	2 153	5 084	7 294	647	455	1 949	18 341
Q2	1 119	722	1	1 090	2 932	761	2 315	5 071	7 892	700	372	1 724	18 835
Q3	1 190	712	1	1 089	2 992	869	2 012	4 855	8 018	724	376	1 962	18 816
Q4	1 358	527	1	988	2 874	833	2 376	5 037	7 931	717	389	2 047	19 330
2006 Q1	1 699	784	1	961	3 445	840	2 270	4 701	8 480	629	349	2 026	19 295
Q2	1 579	669	1	1 108	3 357	846	1 938	5 450	8 395	743	475	2 020	19 867
Q3	1 852	668	1	1 287	3 808	799	2 264	5 034	8 844	888	474	2 093	20 396
Q4	1 968	672	1	1 457	4 098	993	2 501	5 558	9 063	772	559	2 384	21 830
2007 Q1	2 013	771	1	1 370	4 155	1 059	2 465	5 097	8 553	732	510	2 260	20 676
Q2	2 123	743	1	1 447	4 314	1 075	2 042	5 465	8 770	816	461	2 278	20 907
Q3 ⁵	2 353	753	1	1 569	4 676	1 135	2 057	5 097	9 092	945	543	2 124	20 993
Percentage change, latest quarter on previous quarter													
2007 Q3	10.8	1.3	–	8.4	8.4	5.6	0.7	–6.7	3.7	15.8	17.8	–6.8	0.4
Percentage change, latest quarter on corresponding quarter of previous year													
2007 Q3	27.1	12.7	–	21.9	22.8	42.1	–9.1	1.3	2.8	6.4	14.6	1.5	2.9
Seasonally adjusted													
	IOBI	YHDG	YHDI	YHEA	IOBM	YGRJ	YHAQ	YHFT	YHFX	YHGB	YHGD	YHGF	JZKG
2003 Q3	1 161	650	1	1 126	2 938	816	1 906	5 279	6 560	642	256	2 064	17 523
Q4	1 168	659	1	1 140	2 968	758	1 972	5 351	6 838	679	231	2 243	18 072
2004 Q1	1 126	716	1	1 074	2 917	870	1 634	5 971	6 857	1 023	240	1 964	18 559
Q2	1 096	736	1	1 091	2 924	916	1 863	4 897	6 976	965	180	2 305	18 102
Q3	1 268	715	1	1 079	3 063	837	2 004	5 040	7 120	1 003	256	2 470	18 730
Q4	1 233	703	1	1 173	3 110	901	2 223	5 011	6 685	932	248	2 259	18 259
2005 Q1	1 155	663	1	1 096	2 915	767	2 298	5 198	7 120	717	456	1 961	18 517
Q2	1 242	688	1	1 094	3 025	758	2 290	4 830	7 934	720	375	1 822	18 729
Q3	1 173	724	1	1 090	2 988	898	2 090	5 068	7 940	653	377	1 946	18 972
Q4	1 291	658	1	972	2 922	799	2 178	4 951	8 141	698	384	1 953	19 104
2006 Q1	1 686	669	1	971	3 327	840	2 306	4 813	8 414	709	343	2 069	19 494
Q2	1 683	635	1	1 114	3 433	843	2 037	5 238	8 417	761	488	2 131	19 915
Q3	1 827	667	1	1 288	3 783	830	2 363	5 243	8 721	803	475	2 065	20 500
Q4	1 902	822	1	1 440	4 165	965	2 267	5 449	9 230	759	551	2 258	21 479
2007 Q1	1 996	654	1	1 384	4 035	1 055	2 461	5 247	8 518	830	499	2 309	20 919
Q2	2 246	707	1	1 453	4 407	1 074	2 190	5 262	8 802	834	475	2 398	21 035
Q3 ⁵	2 321	743	1	1 569	4 634	1 171	2 165	5 303	8 945	847	541	2 146	21 118
Percentage change, latest quarter on previous quarter													
2007 Q3	3.3	5.1	–	8.0	5.2	9.0	–1.1	0.8	1.6	1.6	13.9	–10.5	0.4
Percentage change, latest quarter on corresponding quarter of previous year													
2007 Q3	27.0	11.4	–	21.8	22.5	41.1	–8.4	1.1	2.6	5.5	13.9	3.9	3.0

1 Estimates are shown to the nearest £ million but should not be regarded as accurate to this degree.

2 All figures are exclusive of expenditure on land and existing buildings.

3 All private sector figures are exclusive of expenditure on dwellings

4 Includes Agricultural contractors

5 Provisional figures.

Source: Office for National Statistics