

23 February 2007

Coverage
United Kingdom
Theme
The Economy

UK output, income and expenditure

4th quarter 2006

UK gross domestic product (GDP) in volume terms rose by 0.8 per cent in the fourth quarter of 2006. The level of GDP is 3.0 per cent higher than the same quarter of 2005. The level of GDP in 2006 is 2.7 per cent higher than in 2005. These estimates are unrevised.

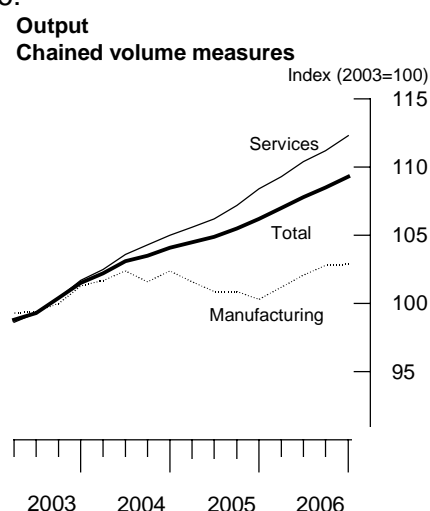
Between quarter three and quarter four of 2006:

The volume of output in the production industries fell by 0.2 per cent, within which manufacturing did not change.

Output of the service industries increased by 1.0 per cent (Table B1).

Construction output growth is estimated to be 0.9 per cent.

Household expenditure, in chained volume terms, rose by 1.0 per cent and gross fixed capital formation rose by 2.5 per cent (Table C2).



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		At current market prices		Chained volume measures		
		Gross domestic product	Compensation of employees	Gross domestic product	Household expenditure	Gross fixed capital formation
<i>Percentage change on previous quarter: seasonally adjusted</i>						
2005	Q1	0.4	1.0	0.3	0.2	1.8
	Q2	0.9	1.4	0.5	0.0	0.0
	Q3	0.7	1.5	0.5	0.3	3.1
	Q4	1.9	1.4	0.7	0.6	0.5
2006	Q1	0.8	1.9	0.7	0.2	1.7
	Q2	1.1	0.3	0.7	1.0	0.9
	Q3	1.9	1.1	0.7	0.4	1.9
	Q4	1.5	0.8	0.8	1.0	2.5

GDP at current market prices rose by 1.5 per cent (Table A1).

Compensation of employees rose by 0.8 per cent (Table D).

The implied GDP deflator is estimated to have risen by 0.7 per cent in the quarter to a level 2.4 per cent higher than a year earlier (Table A1).

REVISIONS

GDP and components (previously published on 24 January 2007)

In line with normal practice at this point in the year, revisions have been taken on back to the first quarter of 2006. Table R shows the revisions to current price levels and volume growth rates for the first three quarters of 2006. The revisions relate to expenditure and income components published on 21 December 2006.

GDP growth for quarter four 2006 is 0.8 per cent, unrevised from the figure published last month.

BACKGROUND NOTES

Release policy

1. This release includes data available up to 15 February 2007.
2. A full set of quarterly national accounts for the fourth quarter of 2006 will be published on 28 March 2007. The preliminary estimate of GDP for the first quarter of 2007 will be published on 25 April 2007.

Forthcoming revisions

3. Also issued today is an article setting out plans for publication of the UK National Accounts in the annual United Kingdom National Accounts (*Blue Book*) in 2007 and the modernisation of National Accounts in 2008.

Carrying forward modernisation of the National Accounts is one of the ONS's top development priorities in 2007 and 2008. This will necessitate some re-prioritisation, including reducing the scope of the *Blue Book* in 2007, in three main ways:

Annual benchmarking, including balancing the accounts in current prices for 2005 using input-output supply and use balancing and benchmarking to annual surveys, will be postponed to 2008; the UK is unusual in fully benchmarking its accounts every year; most countries do it only every 3-5 years or even less frequently.

Previously planned methodological improvements will be postponed to 2008, apart from the improved method for measuring software investment which will go ahead.

The implementation of an improved method for measuring banking sector output known as Financial Intermediation Services Indirectly Measured (FISIM) will be postponed to 2008, but a new quarterly experimental release giving GDP figures incorporating the improved FISIM estimates will be launched in March 2007.

The article, *Modernising the UK's National Accounts* can be found on the National Statistics website:

<http://www.statistics.gov.uk/cci/article.asp?ID=1737>

Basic Quality Information for GDP First Release

Summary quality report

4. A Summary Quality Report for this First Release can now be found on the National Statistics website at:

<http://www.statistics.gov.uk/cci/article.asp?ID=1180>

Key quality issues

5. *Common pitfalls in interpreting series:* Expectations of accuracy and reliability in early estimates are often too high. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. Early estimates are based on incomplete data.

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' but 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.

Reliability

6. Estimates for the most recent quarters are provisional and, as usual, are subject to revision in the light of updated source information. ONS currently provides an analysis of past revisions in the GDP and other First Releases which present time series. Details can be found at:

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

ONS has a webpage dedicated to revisions to economic statistics which brings together ONS work on revisions analysis, linking to articles, revisions policies and key documentation from the Statistics Commission's report on revisions. The website can be found at:

http://www.statistics.gov.uk/about_ns/economic_revisions.asp

7. Revisions to data provide one indication of the reliability of key indicators. The tables below show summary information on the size and direction of the revisions which have been made to data covering a five-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (*) shows that the test is significant. The data used are consistent with that used in more detailed analysis published in *Economic Trends*, the latest of which was published on 11 December 2006 and can be found at:

<http://www.statistics.gov.uk/cci/article.asp?ID=1694>

8. Table 1 below shows the revisions to month 1 and month 2 estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from February 2002 (2001q4) to November 2006 (2006q3). The analysis of revisions between month 2 and month 3 uses month 3 estimates published from March 2002 (2001q4) to December 2006 (2006q3).

Table 1: Revisions to month 1 and month 2 estimates of GDP growth

Revisions to GDP growth	GDP growth in latest period (per cent)	Revisions between early estimates of GDP growth (quarterly, CVM)	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Between M1 and M2	0.8	-0.02	0.05
Between M2 and M3	0.8	0.03	0.06

Table 2 below shows the revisions to GDP growth between the estimate published three months after the end of the quarter and the equivalent estimate three years later. The analysis uses month 3 estimates first published from March 1999 (1998q4) to December 2003 (2003q3) for GDP.

Table 2: Revisions to month 3 estimates of GDP growth

GDP growth (quarterly, CVM)	GDP growth in latest period (per cent)	Revisions between first 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)
GDP growth (quarterly, CVM)	0.8	0.11	0.19

Spreadsheets giving revisions triangles (real time databases) of estimates from 1992 to date, 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=13560&More=n>

Revisions triangles for the main components of GDP from expenditure, output and income approaches are also available at the link above.

An article by E George and D Obuwa 'National Accounts' Revisions Analyses: A summary to April 2005' is available on the National Statistics website at:

<http://www.statistics.gov.uk/cci/article.asp?ID=1140>

This article presents a summary of revisions analyses published to date in ONS First Releases, including some more detailed analysis of revisions to GDP.

Missing Trader Intra-Community Fraud

9. Erratic and large movements in the level of trade associated with VAT Missing Trader Intra Community (MTIC) fraud have made it especially difficult to interpret movements in imports and exports of goods in recent quarters, and to incorporate the trade data into the National Accounts.

Central government data quality

10. HM Treasury is introducing a new financial information system: the Combined On-line Information System (COINS). The migration of all central government departments' and devolved administrations' data to COINS is a major undertaking which started mid-2005. During the transition period, it is possible that the quality of the data for recent periods will be affected, which may lead to larger than usual revisions to National Accounts and Public Sector Finances statistics.

Further information

11. Latest copies of this and other ONS releases as well as additional briefing are available under *Press Releases* on the National Statistics website:

http://www.statistics.gov.uk/press_Release/CurrentReleases.asp

More information underlying the National Accounts can be found at:

<http://www.statistics.gov.uk/CCI/nscl.asp?ID=5871>

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

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A1 Gross domestic product and gross value added¹

2003 = 100

	Value indices at current prices		Chained volume indices		Implied deflators ²		
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
	YBEU	YBEX	YBEZ	CGCE	YBFV	YBGB	CGBV
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	106.0	105.9	103.3	103.3	102.4	102.6	102.6
2005	110.4	110.4	105.3	105.3	105.4	104.8	104.8
2006	116.0	116.1	108.1	108.2	108.1	107.3	107.3
Seasonally adjusted							
2005 Q1	108.7	108.7	104.5	104.5	104.0	104.1	104.0
Q2	109.7	109.7	104.9	105.0	104.8	104.5	104.5
Q3	110.5	110.3	105.5	105.5	106.0	104.7	104.6
Q4	112.6	112.8	106.2	106.3	106.7	106.0	106.2
2006 Q1	113.5	113.7	107.0	107.0	107.2	106.1	106.2
Q2	114.8	114.8	107.8	107.8	107.7	106.5	106.4
Q3	117.0	117.0	108.5	108.5	108.5	107.9	107.8
Q4	118.7	118.8	109.3	109.4	109.1	108.6	108.6
Percentage change, latest year on previous year							
2006	5.1	5.2	2.7	2.7	2.6	2.3	2.4
Percentage change, latest quarter on previous quarter							
2006 Q4	1.5	1.5	0.8	0.8	0.5	0.7	0.8
Percentage change, latest quarter on corresponding quarter of previous year							
2006 Q4	5.5	5.3	3.0	2.9	2.2	2.4	2.3

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Based on sum of expenditure components of GDP at current prices and at chained volume terms.

A2 Gross domestic product and gross value added¹

£ million

	At current prices			Chained volume measures (Reference year 2003)		
	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment ²	Gross value added at basic prices
	YBHA	NTAP	ABML	ABMI	NTAO	ABMM
2003	1 110 296	124 738	985 558	1 110 296	124 738	985 558
2004	1 176 527	132 362	1 044 165	1 146 523	128 660	1 017 863
2005	1 225 339	137 471	1 087 868	1 168 713	130 613	1 038 100
2006	1 288 205	144 173	1 144 032	1 200 689	134 387	1 066 302
Seasonally adjusted						
2005 Q1	301 743	33 960	267 783	289 943	32 375	257 568
Q2	304 407	34 121	270 286	291 280	32 531	258 749
Q3	306 650	34 839	271 811	292 753	32 824	259 929
Q4	312 539	34 551	277 988	294 737	32 883	261 854
2006 Q1	315 098	35 020	280 078	296 937	33 248	263 689
Q2	318 685	35 836	282 849	299 154	33 438	265 716
Q3	324 837	36 474	288 363	301 147	33 711	267 436
Q4	329 585	36 843	292 742	303 451	33 990	269 461
Percentage change, latest year on previous year						
2006	5.1	4.9	5.2	2.7	2.9	2.7
Percentage change, latest quarter on previous quarter						
2006 Q4	1.5	1.0	1.5	0.8	0.8	0.8
Percentage change, latest quarter on corresponding quarter of previous year						
2006 Q4	5.5	6.6	5.3	3.0	3.4	2.9

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Taxes on products less subsidies.

B1 Gross value added at basic prices by category of output: chained volume measures ^{1,2}

2003 = 100

	Production					Service industries						Gross value added at basic prices	Gross value added excluding oil
	Agriculture, forestry, and fishing	Mining & quarrying inc oil & gas extraction	Manufacturing (revised definition)	Electricity gas and water supply	Total	Construction	Distribution hotels and catering; repairs	Transport storage and communication	Business services and finance	Government and other services	Total		
2003 Weights³	10	22	147	17	186	61	153	78	277	235	744	1000	980
	GDQA	CKYX	CKYY	CKYZ	CKYW	GDQB	GDQE	GDQH	GDQN	GDQU	GDQS	CGCE	JUNT
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	99.0	92.1	102.0	101.1	100.8	104.0	105.2	102.5	105.1	102.0	103.9	103.3	103.5
2005	101.3	84.1	100.9	100.8	98.9	105.6	106.3	106.7	109.6	104.1	106.9	105.3	105.8
2006	99.5	76.4	102.3	98.1	98.8	106.8	109.8	109.6	115.5	106.3	110.8	108.2	108.9
Seasonally adjusted													
2005 Q1	100.8	86.9	101.6	100.0	99.7	106.0	105.7	105.8	107.6	103.1	105.6	104.5	104.9
Q2	102.3	87.5	100.9	101.8	99.4	106.4	105.7	105.9	108.8	103.6	106.2	105.0	105.4
Q3	101.3	80.8	100.9	101.1	98.6	105.1	106.3	106.7	110.1	104.6	107.2	105.5	106.0
Q4	100.9	81.3	100.3	100.4	98.1	104.8	107.6	108.3	111.9	104.9	108.4	106.3	106.8
2006 Q1	100.3	80.2	101.2	100.8	98.7	105.8	108.6	108.6	113.0	105.6	109.3	107.0	107.6
Q2	99.3	77.2	102.1	97.9	98.8	106.3	109.6	109.4	114.8	106.0	110.4	107.8	108.5
Q3	99.4	74.4	102.8	97.7	99.0	107.0	109.8	109.7	116.4	106.5	111.2	108.5	109.3
Q4	99.1	74.0	102.9	96.0	98.9	108.0	111.3	110.9	117.6	107.1	112.3	109.4	110.1
Percentage change, latest year on previous year													
2006	-1.8	-9.1	1.3	-2.7	-0.1	1.1	3.3	2.8	5.4	2.1	3.7	2.7	2.9
Percentage change, latest quarter on previous quarter													
2006 Q4	-0.3	-0.6	0.0	-1.7	-0.2	0.9	1.4	1.1	1.1	0.5	1.0	0.8	0.8
Percentage change, latest quarter on corresponding quarter of previous year													
2006 Q4	-1.8	-9.0	2.6	-4.4	0.8	3.0	3.5	2.4	5.1	2.1	3.6	2.9	3.1

1 Estimates cannot be regarded as accurate to the last digit shown.

3 Weights may not sum to the totals due to rounding.

2 Components of output are valued at basic prices, which excludes taxes less subsidies on products.

B2 Index numbers of gross value added at basic prices: service industries¹

2003 = 100

	Service industries												
	Wholesale and retail trade; repairs	Hotels and restaurants	Transport and storage	Post and telecommunication	Financial intermediation	Real estate, renting and business activities	Ownership of dwellings	Public administration, national defence, social security	Education	Health and social work	Other services ²	Adjustment for financial services	Total services
2003 Weights	122	31	48	30	79	165	79	52	59	72	53	-46	744
	GDQC	GDQD	GDQF	GDQG	GDQI	GDQK	GDQL	GDQO	GDQP	GDQQ	GDQR	GDQJ	GDQS
2003	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2004	105.3	104.5	103.4	101.2	107.6	107.7	101.5	101.9	100.4	103.9	101.3	113.0	103.9
2005	106.4	106.0	107.9	104.8	113.5	114.4	102.9	102.9	102.0	107.3	103.2	122.1	106.9
2006	109.1	112.7	112.2	105.6	123.4	122.6	104.9	103.7	103.0	110.9	106.1	136.5	110.8
Seasonally adjusted													
2005 Q1	105.9	105.0	107.2	103.6	111.1	112.3	102.0	102.5	101.5	105.8	101.9	121.2	105.6
Q2	105.8	105.6	107.1	104.0	113.0	113.3	102.5	102.8	102.1	106.8	102.0	121.1	106.2
Q3	106.5	105.7	107.6	105.1	114.5	114.7	103.1	103.0	102.2	107.7	104.6	122.5	107.2
Q4	107.5	107.8	109.6	106.4	115.5	117.2	104.0	103.3	102.2	108.8	104.3	123.6	108.4
2006 Q1	108.0	110.9	110.7	105.2	120.3	118.9	104.7	103.6	102.9	110.1	104.6	132.4	109.3
Q2	108.9	112.2	112.5	104.5	122.6	121.4	104.8	103.6	103.1	110.4	105.5	134.7	110.4
Q3	108.9	113.5	112.2	105.7	124.4	124.0	104.9	103.8	103.0	111.2	106.7	137.8	111.2
Q4	110.5	114.3	113.4	106.9	126.3	126.0	105.2	103.8	103.2	112.1	107.9	141.1	112.3
Percentage change, latest year on previous year													
2006	2.5	6.3	4.0	0.7	8.7	7.1	1.9	0.8	1.0	3.4	2.9	11.8	3.7
Percentage change, latest quarter on previous quarter													
2006 Q4	1.5	0.7	1.1	1.1	1.6	1.6	0.2	0.0	0.1	0.8	1.1	2.4	1.0
Percentage change, latest quarter on corresponding quarter of the previous year													
2006 Q4	2.8	6.0	3.5	0.5	9.4	7.5	1.1	0.5	1.0	3.1	3.4	14.2	3.6

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Comprising sections O, P and Q of the SIC(92).

C1 Gross domestic product: expenditure at current market prices¹

£ million

Domestic expenditure on goods and services at market prices												
Final consumption expenditure				Gross capital formation							Statistical discrepancy (expenditure)	Gross domestic product at market prices
Households	Non-profit institutions ²	General government	Gross fixed capital formation	Change in inventories ³	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure	less Total imports			
ABJQ	HAYE	NMRP	NPQS	CAEX	NPJQ	YBIL	IKBH	ABMF	IKBI	GIXM	YBHA	
2003	697 160	27 185	232 699	178 751	3 983	-37	1 139 741	285 397	1 425 138	314 842	-	1 110 296
2004	732 531	28 953	250 708	194 491	4 856	-37	1 211 502	298 694	1 510 196	333 669	-	1 176 527
2005	759 714	31 588	269 017	206 636	4 071	-377	1 270 649	325 871	1 596 520	370 464	-717	1 225 339
2006	793 149	33 481	285 959	223 555	5 649	45	1 341 838	368 184	1 710 022	423 376	1 559	1 288 205
Seasonally adjusted												
2005 Q1	187 533	7 746	65 063	50 001	1 898	-171	312 070	77 039	389 109	87 139	-227	301 743
Q2	188 498	7 848	66 587	50 560	164	101	313 758	80 644	394 402	89 768	-227	304 407
Q3	190 617	7 950	68 285	52 758	1 029	-224	320 415	81 563	401 978	95 149	-179	306 650
Q4	193 066	8 044	69 082	53 317	980	-83	324 406	86 625	411 031	98 408	-84	312 539
2006 Q1	194 218	8 228	70 718	54 060	1 322	-155	328 391	95 592	423 983	109 141	256	315 098
Q2	196 975	8 323	70 574	55 462	2 551	254	334 139	97 523	431 662	113 343	366	318 685
Q3	199 612	8 400	71 810	56 143	1 230	-46	337 149	88 470	425 619	101 228	446	324 837
Q4	202 344	8 530	72 857	57 890	546	-8	342 159	86 599	428 758	99 664	491	329 585
Percentage change, latest year on previous year												
2006	4.4	6.0	6.3	8.2			5.6	13.0	7.1	14.3		5.1
Percentage change, latest quarter on previous quarter												
2006 Q4	1.4	1.5	1.5	3.1			1.5	-2.1	0.7	-1.5		1.5
Percentage change, latest quarter on corresponding quarter of previous year												
2006 Q4	4.8	6.0	5.5	8.6			5.5	0.0	4.3	1.3		5.5

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Non-profit making institutions serving households.

3 Quarterly alignment adjustment included in this series.

C2 Gross domestic product by category of expenditure: chained volume measures¹

Reference year 2003, £ million

Domestic expenditure on goods and services at market prices												
Final consumption expenditure				Gross capital formation							Statistical discrepancy (expenditure)	Gross domestic product at market prices
Households	Non-profit institutions ²	General government	Gross fixed capital formation	Change in inventories ³	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure	less Total imports			
ABJR	HAYO	NMRP	NPQT	CAFU	NPJR	YBIM	IKBK	ABMG	IKBL	GIXS	ABMI	
2003	697 160	27 185	232 699	178 751	3 983	-37	1 139 741	285 397	1 425 138	314 842	-	1 110 296
2004	721 434	27 327	240 129	189 492	4 597	-42	1 182 937	299 289	1 482 225	335 703	-	1 146 523
2005	730 994	28 132	247 489	195 913	3 611	-354	1 205 785	322 792	1 528 577	359 179	-685	1 168 713
2006	745 424	29 882	252 239	207 598	5 634	68	1 240 845	359 020	1 599 865	400 626	1 451	1 200 689
Seasonally adjusted												
2005 Q1	182 294	7 040	60 974	48 171	1 754	-158	300 076	75 931	376 007	85 846	-218	289 943
Q2	182 222	7 013	61 737	48 162	177	86	299 397	80 048	379 445	87 949	-217	291 280
Q3	182 723	7 028	62 232	49 663	835	-201	302 280	82 027	384 307	91 383	-171	292 753
Q4	183 755	7 051	62 546	49 917	845	-81	304 032	84 786	388 818	94 001	-79	294 737
2006 Q1	184 194	7 334	62 582	50 745	1 582	-127	306 310	93 502	399 812	103 116	241	296 937
Q2	185 948	7 414	62 869	51 190	2 557	233	310 211	95 972	406 183	107 373	344	299 154
Q3	186 709	7 508	63 274	52 176	1 059	-29	310 697	85 203	395 900	95 167	414	301 147
Q4	188 573	7 626	63 514	53 487	436	-9	313 627	84 343	397 970	94 970	452	303 451
Percentage change, latest year on previous year												
2006	2.0	6.2	1.9	6.0			2.9	11.2	4.7	11.5		2.7
Percentage change, latest quarter on previous quarter												
2006 Q4	1.0	1.6	0.4	2.5			0.9	-1.0	0.5	-0.2		0.8
Percentage change, latest quarter on corresponding quarter of previous year												
2006 Q4	2.6	8.2	1.5	7.2			3.2	-0.5	2.4	1.0		3.0

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Non-profit making institutions serving households.

3 Quarterly alignment adjustment included in this series.

D Gross domestic product: by category of income¹

£ million

	Gross operating surplus of corporations ²						Gross value added at factor cost	Taxes on products & production /less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
	Compensation of employees	Non-financial corporations		Financial corporations	Total	Other income ³				
		Public	Private ²							
	DTWM	CAEQ	CAER	NHCZ	CGBZ	CGBX	CGCB	CMVL	GIXQ	YBHA
2003	616 893	7 265	202 479	39 936	249 680	102 494	969 067	141 229	–	1 110 296
2004	648 717	6 653	219 738	46 020	272 411	106 183	1 027 311	149 216	–	1 176 527
2005	684 825	7 853	228 030	38 408	274 291	113 374	1 072 490	152 463	386	1 225 339
2006	720 212	..	..	..	290 259	118 362	1 128 833	160 311	–939	1 288 205
Seasonally adjusted										
2005 Q1	167 514	1 887	57 107	9 605	68 599	27 765	263 878	37 702	163	301 743
Q2	169 925	1 836	56 165	10 049	68 050	28 471	266 446	37 814	147	304 407
Q3	172 452	2 011	56 822	7 641	66 474	29 008	267 934	38 627	89	306 650
Q4	174 934	2 119	57 936	11 113	71 168	28 130	274 232	38 320	–13	312 539
2006 Q1	178 340	2 074	58 003	8 524	68 601	29 401	276 342	38 913	–157	315 098
Q2	178 807	2 111	58 435	9 892	70 438	29 812	279 057	39 849	–221	318 685
Q3	180 817	2 093	61 284	11 013	74 390	29 320	284 527	40 578	–268	324 837
Q4	182 248	..	..	..	76 830	29 829	288 907	40 971	–293	329 585
Percentage change, latest year on previous year										
2006	5.2	..	..	..	5.8	4.4	5.3	5.1		5.1
Percentage change, latest quarter on previous quarter										
2006 Q4	0.8	..	..	..	3.3	1.7	1.5	1.0		1.5
Percentage change, latest quarter on corresponding quarter of previous year										
2006 Q4	4.2	..	..	..	8.0	6.0	5.4	6.9		5.5

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Quarterly alignment adjustment included in this series.

3 Includes mixed income and the operating surplus of the non-corporate sector less the adjustment for financial intermediation services indirectly measured (FISIM)

E1 Household final consumption expenditure by purpose

Current prices

£ million

UK NATIONAL ²																	
UK DOMESTIC ³																	
COICOP ¹	Total	Net tourism	Food & drink			Clothing & footwear		Clothing & Health		Transport	Communication	Recreation & culture		Education	Restaurants & hotels		Miscellaneous
			Total	01	02	03	04	05	06			07	08		09	10		11	12
	ABJQ	ABTF	ZAKV	ZWUM	ZAKX	ZAKZ	ZAVN	ZAVV	ZAWB	ZAWL	ZAWV	ZAWZ	ZWUS	ZAXR	ZAYF		
2003	697 160	12 158	685 002	63 174	27 297	41 155	129 051	42 466	11 335	104 569	15 654	84 386	9 610	78 902	77 403		
2004	732 531	12 041	720 490	65 521	27 713	42 792	138 040	44 029	11 932	109 213	16 448	91 057	9 990	83 595	80 160		
2005	759 714	12 049	747 665	67 101	27 997	43 764	146 935	43 662	12 025	113 001	16 746	94 258	10 409	88 860	82 907		
2006	793 149	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Seasonally adjusted																	
2005 Q1	187 533	3 071	184 462	16 686	6 957	10 924	35 657	11 050	2 956	28 072	4 159	23 306	2 558	21 956	20 181		
Q2	188 498	2 880	185 618	16 799	6 975	10 921	36 423	10 777	2 952	28 251	4 193	23 144	2 592	22 180	20 411		
Q3	190 617	3 196	187 421	16 694	6 990	10 902	37 009	10 766	3 035	28 175	4 168	23 678	2 617	22 254	21 133		
Q4	193 066	2 902	190 164	16 922	7 075	11 017	37 846	11 069	3 082	28 503	4 226	24 130	2 642	22 470	21 182		
2006 Q1	194 218	3 089	191 129	17 123	7 109	11 065	38 429	11 025	3 153	28 860	4 246	23 913	2 673	22 668	20 865		
Q2	196 975	3 048	193 927	17 331	7 147	11 394	39 303	11 316	3 173	29 021	4 222	24 412	2 711	22 982	20 915		
Q3	199 612	2 840	196 772	17 913	7 245	11 597	39 937	11 415	3 159	29 129	4 237	24 812	2 771	23 214	21 343		
Q4	202 344	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, latest year on previous year																	
2006	4.4	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, quarter on previous quarter																	
2006 Q4	1.4	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year																	
2006 Q4	4.8	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

1 ESA 95 classification of individual consumption by purpose.
2 Final consumption by UK households in the UK and abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

E2 Household final consumption expenditure (goods and services)

Current prices

£ million

UK NATIONAL ²									
UK DOMESTIC ³									
COICOP ¹	Total	Net tourism	Goods						
			Total	Durable goods	Semi-durable goods	Non-durable goods	Services		
								D	SD	ND	S
	ABJQ	ABTF	ZAKV	UTIF	UTIB	UTIR	UTIJ	UTIN	
2003	697 160	12 158	685 002	340 339	85 061	87 109	168 169	344 663	
2004	732 531	12 041	720 490	357 152	88 653	91 831	176 668	363 338	
2005	759 714	12 049	747 665	362 716	88 307	92 278	182 131	384 949	
2006	793 149	..	..	..	..	..	..	..	..
Seasonally adjusted									
2005 Q1	187 533	3 071	184 462	90 142	22 050	23 057	45 035	94 320	
Q2	188 498	2 880	185 618	90 168	21 943	22 855	45 370	95 450	
Q3	190 617	3 196	187 421	90 578	22 090	23 131	45 357	96 843	
Q4	193 066	2 902	190 164	91 828	22 224	23 235	46 369	98 336	
2006 Q1	194 218	3 089	191 129	92 295	22 337	23 323	46 635	98 834	
Q2	196 975	3 048	193 927	94 045	22 641	23 894	47 510	99 882	
Q3	199 612	2 840	196 772	95 646	22 651	24 302	48 693	101 126	
Q4	202 344	..	..	..	..	..	..	..	..
Percentage change, year on previous year									
2006	4.4	..	..	..	..	..	..	..	..
Percentage change, quarter on previous quarter									
2006 Q4	1.4	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year									
2006 Q4	4.8	..	..	..	..	..	..	..	..

1 ESA 95 classification of individual consumption by purpose.
2 Final consumption by UK households in the UK and abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

E3 Household final consumption expenditure by purpose

Chained volume measures

Reference year 2003, £ million

UK NATIONAL ²															
UK DOMESTIC ³															
	Total	Net tourism	Food & drink	Alcohol & tobacco	Clothing & footwear	Housing	Household goods & services	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous	
COICOP ¹	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
	ABJR	ABTH	ZAKW	ZWUN	ZAKY	ZALA	ZAVO	ZAVW	ZAWC	ZAWM	ZAWW	ZAXA	ZWUT	ZAXS	ZAYG
2003	697 160	12 158	685 002	63 174	27 297	41 155	129 051	42 466	11 335	104 569	15 654	84 386	9 610	78 902	77 403
2004	721 434	12 770	708 664	65 181	27 444	44 087	131 490	43 577	11 609	106 610	16 361	92 889	9 541	81 796	78 079
2005	730 994	11 593	719 401	65 806	27 245	46 145	131 952	42 946	11 552	107 365	17 093	98 707	9 474	83 815	77 301
2006	745 424	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Seasonally adjusted															
2005 Q1	182 294	3 079	179 215	16 389	6 814	11 420	32 786	10 952	2 845	26 961	4 224	24 129	2 372	21 039	19 284
Q2	182 222	2 817	179 405	16 462	6 808	11 501	32 968	10 632	2 840	27 092	4 269	24 113	2 371	21 004	19 345
Q3	182 723	2 968	179 755	16 426	6 800	11 526	32 980	10 557	2 914	26 571	4 270	24 946	2 367	20 868	19 530
Q4	183 755	2 729	181 026	16 529	6 823	11 698	33 218	10 805	2 953	26 741	4 330	25 519	2 364	20 904	19 142
2006 Q1	184 194	2 811	181 383	16 703	6 827	11 774	33 221	10 784	3 000	26 834	4 315	25 254	2 365	20 876	19 430
Q2	185 948	2 833	183 115	16 810	6 810	12 095	33 390	11 082	3 012	26 755	4 335	26 058	2 369	20 958	19 441
Q3	186 709	2 734	183 975	17 038	6 825	12 345	33 294	11 073	2 981	26 839	4 374	26 489	2 379	21 005	19 333
Q4	188 573	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, year on previous year															
2006	2.0	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, quarter on previous quarter															
2006 Q4	1.0	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year															
2006 Q4	2.6	..	..	..	..	..	..	..	..	..	..	..	..	..	..

1 ESA 95 classification of individual consumption by purpose.

2 Final consumption expenditure by UK households in the UK and abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

E4 Household final consumption expenditure (goods and services)

Chained volume measures

Reference year 2003, £ million

UK NATIONAL ²									
UK DOMESTIC ³									
Goods									
	Total	Net tourism	Total	Total	Durable goods	Semi-durable goods	Non-durable goods	Services	
COICOP ¹					D	SD	ND	S	
	ABJR	ABTH	ZAKW	UTIH	UTID	UTIT	UTIL	UTIP	
2003	697 160	12 158	685 002	340 339	85 061	87 109	168 169	344 663	
2004	721 434	12 770	708 664	358 145	90 458	93 952	173 735	350 519	
2005	730 994	11 593	719 401	363 867	94 078	96 193	173 596	355 534	
2006	745 424	..	..	..	..	..	..	..
Seasonally adjusted									
2005 Q1	182 294	3 079	179 215	90 361	23 040	23 896	43 425	88 854	
Q2	182 222	2 817	179 405	90 561	23 253	23 771	43 537	88 844	
Q3	182 723	2 968	179 755	90 914	23 717	24 161	43 036	88 841	
Q4	183 755	2 729	181 026	92 031	24 068	24 365	43 598	88 995	
2006 Q1	184 194	2 811	181 383	92 191	24 254	24 443	43 494	89 192	
Q2	185 948	2 833	183 115	93 843	24 970	25 121	43 752	89 272	
Q3	186 709	2 734	183 975	94 448	24 937	25 625	43 886	89 527	
Q4	188 573	..	..	..	..	..	..	..
Percentage change, year on previous year									
2006	2.0	..	..	..	..	..	..	..	..
Percentage change, quarter on previous quarter									
2006 Q4	1.0	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year									
2006 Q4	2.6	..	..	..	..	..	..	..	..

1 ESA 95 classification of individual consumption by purpose.

2 Final consumption expenditure by UK households in the UK and abroad.

3 Final consumption expenditure in the UK by UK & foreign households.

F Gross fixed capital formation by sector and type of asset

Chained volume measures

Reference year 2003, £ million

	Analysis by sector							Analysis by asset						Total
	Business investment ¹	General government	Public corporations ²		Private sector			Transport equipment	Other machinery and equipment	Dwellings	Other buildings and structures ³	Intangible fixed assets		
			Dwellings ³	Existing buildings and dwellings ⁴	Dwellings ³	Existing buildings and dwellings ⁴	Total							
2003	NPEN	EQDN	DEEW	EQDF	DFDP	EQCY	NPQR	DLWJ	DLWM	DFDV	DLWQ	EQDT	NPQR	
2004	109 218	20 509	3 509	-5 674	34 804	16 385	178 751	15 592	54 441	38 462	64 355	5 901	178 751	
2005	111 765	22 266	3 161	-5 561	38 245	19 616	189 492	14 706	58 817	41 541	68 135	6 294	189 492	
2006	130 960	7 029	3 423	-2 891	39 102	18 290	195 913	14 906	59 626	42 701	72 108	6 573	195 913	
2006	123 876	..	..	..	..	..	207 598	..	..	..	..	..	207 598
Seasonally adjusted														
2005 Q1	NPEL	DLWF	DKQH	DLWH	DFEA	DLWI	NPQT	DLWL	DLWO	DFEG	DLWT	EQDO	NPQT	
2005 Q2	28 653	5 613	758	-116	9 573	3 690	48 171	3 644	14 686	10 385	17 835	1 622	48 171	
2005 Q3	44 137	-10 232	835	-899	9 610	4 711	48 162	3 685	14 919	10 484	17 436	1 637	48 162	
2005 Q4	28 983	5 784	949	-965	9 950	4 962	49 663	3 828	14 821	10 941	18 424	1 649	49 663	
2006 Q1	29 187	5 864	881	-911	9 969	4 927	49 917	3 749	15 200	10 891	18 413	1 665	49 917	
2006 Q2	29 676	5 691	1 005	-133	10 104	4 402	50 745	3 498	15 627	11 147	18 787	1 687	50 745	
2006 Q3	30 381	5 641	931	-659	10 658	4 238	51 190	3 884	15 596	11 641	18 358	1 711	51 190	
2006 Q4	31 398	5 743	993	-749	10 725	4 066	52 176	3 848	16 141	11 768	18 668	1 751	52 176	
2006 Q4	32 421	..	..	..	..	..	53 487	..	..	..	..	..	53 487
Percentage change, latest year on previous year														
2006	-5.4	..	..	..	..	..	6.0	..	..	..	..	..	6.0
Percentage change, latest quarter on previous quarter														
2006 Q4	3.3	..	..	..	..	..	2.5	..	..	..	..	..	2.5
Percentage change, latest quarter on corresponding quarter of previous year														
2006 Q4	11.1	..	..	..	..	..	7.2	..	..	..	..	..	7.2

1 Not including dwellings and costs associated with the transfer of ownership of non-produced assets.

2 Remaining investment by public non-financial corporations included within business investment.

3 Includes new dwellings and improvements to dwellings

4 Including costs associated with the transfer of ownership of buildings, dwellings and non-produced assets

G Change in inventories: chained volume measures¹ (reference year 2003)

£ million

	Mining and quarrying	Manufacturing industries				Electricity, gas and water supply	Distributive trades			Change in inventories
		Materials and fuel	Work in progress	Finished goods	Total		Wholesale ²	Retail ²	Other industries ³	
Level of inventories held at end-December 2005	984	16 220	16 052	19 787	52 059	1833	28 486	24 786	54 046	162 204
	FAEA	FBNF	FBNG	FBNH	DHBM	FAEB	FAJX	FBYN	DLWX	CAFU
2003	-66	-198	-650	-138	-986	-13	407	1 241	3 400	3 983
2004	-46	7	-614	-296	-903	8	304	1 000	4 234	4 597
2005	-47	-179	863	56	740	586	978	-412	1 766	3 611
2006	-74	-362	1 024	37	699	190	245	566	4 008	5 634
Seasonally adjusted										
2005 Q1	4	246	197	57	500	-106	110	-352	1 598	1 754
Q2	-28	-186	151	-125	-160	188	496	-631	312	177
Q3	-19	-219	103	7	-109	133	157	712	-39	835
Q4	-4	-20	412	117	509	371	215	-141	-105	845
2006 Q1	-69	-73	428	55	410	-250	-651	270	1 872	1 582
Q2	15	8	135	-91	52	180	338	-127	2 099	2 557
Q3	-22	-22	-1	-326	-349	188	313	453	476	1 059
Q4	2	-275	462	399	586	72	245	-30	-439	436

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Wholesaling and retailing estimates exclude the motor trades.

3 Quarterly alignment adjustment included in this series.

H1 Exports and imports of goods and services at current prices¹

£ million

	Exports			Imports			Balance		
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total
	BOKG	IKBB	IKBH	BOKH	IKBC	IKBI	BOKI	IKBD	IKBJ
2003	188 320	97 077	285 397	236 927	77 915	314 842	-48 607	19 162	-29 445
2004	190 877	107 817	298 694	251 770	81 899	333 669	-60 893	25 918	-34 975
2005	211 616	114 255	325 871	280 399	90 065	370 464	-68 783	24 190	-44 593
2006	243 857	124 327	368 184	328 180	95 196	423 376	-84 323	29 131	-55 192
Seasonally adjusted									
2005 Q1	48 861	28 178	77 039	65 004	22 135	87 139	-16 143	6 043	-10 100
Q2	51 723	28 921	80 644	67 530	22 238	89 768	-15 807	6 683	-9 124
Q3	54 398	27 165	81 563	72 453	22 696	95 149	-18 055	4 469	-13 586
Q4	56 634	29 991	86 625	75 412	22 996	98 408	-18 778	6 995	-11 783
2006 Q1	64 288	31 304	95 592	85 477	23 664	109 141	-21 189	7 640	-13 549
Q2	66 551	30 972	97 523	89 250	24 093	113 343	-22 699	6 879	-15 820
Q3	57 482	30 988	88 470	77 336	23 892	101 228	-19 854	7 096	-12 758
Q4	55 536	31 063	86 599	76 117	23 547	99 664	-20 581	7 516	-13 065
Percentage change, latest year on previous year									
2006	15.2	8.8	13.0	17.0	5.7	14.3			
Percentage change, latest quarter on previous quarter									
2006 Q4	-3.4	0.2	-2.1	-1.6	-1.4	-1.5			
Percentage change, latest quarter on corresponding quarter of previous year									
2006 Q4	-1.9	3.6	0.0	0.9	2.4	1.3			

¹ Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

H2 Exports and imports of goods and services: chained volume measures¹ (Reference year 2003)

£ million

	Exports			Imports			Balance
	Goods	Services	Total	Goods	Services	Total	Total
	BQKQ	IKBE	IKBK	BQKO	IKBF	IKBL	IKBM
2003	188 320	97 077	285 397	236 927	77 915	314 842	-29 445
2004	191 191	108 098	299 289	253 262	82 441	335 703	-36 414
2005	208 892	113 900	322 792	271 953	87 226	359 179	-36 387
2006	240 245	118 775	359 020	310 846	89 780	400 626	-41 606
Seasonally adjusted							
2005 Q1	48 203	27 728	75 931	64 162	21 684	85 846	-9 915
Q2	51 415	28 633	80 048	66 304	21 645	87 949	-7 901
Q3	53 572	28 455	82 027	69 556	21 827	91 383	-9 356
Q4	55 702	29 084	84 786	71 931	22 070	94 001	-9 215
2006 Q1	63 621	29 881	93 502	80 749	22 367	103 116	-9 614
Q2	66 405	29 567	95 972	84 822	22 551	107 373	-11 401
Q3	55 623	29 580	85 203	72 644	22 523	95 167	-9 964
Q4	54 596	29 747	84 343	72 631	22 339	94 970	-10 627
Percentage change, latest year on previous year							
2006	15.0	4.3	11.2	14.3	2.9	11.5	
Percentage change, latest quarter on previous quarter							
2006 Q4	-1.8	0.6	-1.0	0.0	-0.8	-0.2	
Percentage change, latest quarter on corresponding quarter of previous year							
2006 Q4	-2.0	2.3	-0.5	1.0	1.2	1.0	

¹ Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

M Alignment adjustments

£ million

	Changes in inventories		Gross operating surplus of non-financial corporations at current prices
	At current prices	Chained volume measures (Reference year 2003)	
Seasonally adjusted			
	DMUN	DMUM	DMUQ
1998 Q1	-100	-112	318
Q2	-445	-500	643
Q3	231	260	-705
Q4	314	352	-256
1999 Q1	802	888	-723
Q2	-458	-506	723
Q3	25	25	287
Q4	-369	-407	-287
2000 Q1	-1 053	-1 148	-210
Q2	275	301	419
Q3	495	538	-615
Q4	283	309	406
2001 Q1	199	210	48
Q2	484	512	655
Q3	270	284	-1 174
Q4	-953	-1 006	471
2002 Q1	-220	-228	1 048
Q2	-272	-279	-95
Q3	158	164	-809
Q4	334	343	-144
2003 Q1	-1 031	-1 036	-142
Q2	-1 052	-1 047	305
Q3	642	647	438
Q4	1 441	1 436	-601
2004 Q1	-1 313	-1 290	-1 135
Q2	-33	-24	847
Q3	236	237	443
Q4	1 110	1 077	-155
2005 Q1	440	423	818
Q2	-400	-383	-402
Q3	-206	-197	-726
Q4	166	157	310
2006 Q1	251	231	53
Q2	1 136	1 060	-1 310
Q3	-277	-263	101
Q4	-1 110	-1 028	1 156

R Revisions Analysis

Revisions since previously published estimates

£ million

	2006 Q1	2006 Q2	2006 Q3	2006 Q4
Latest less previously published levels of GDP at current market prices				
<i>Previous estimates published on 21st December 2006</i>				
National accounts aggregates at current prices (Table A2)				
Gross domestic product at market prices	1 070	-547	-197	..
less Basic price adjustment	-305	-283	-71	..
Gross value added at basic prices	1 375	-264	-126	..
Gross domestic product: expenditure at current prices (Table C1)				
Domestic expenditure on goods and services at market prices				
Households	84	93	291	..
Non-profit institutions serving households	-	-	-	..
General government	847	-392	26	..
Gross fixed capital formation	-98	-24	-604	..
Changes in inventories	-9	1 298	-449	..
Acquisitions less disposals of valuables	-	-	1	..
Total	824	975	-736	..
Total exports	765	-251	1 380	..
Total imports	497	1 242	808	..
Statistical discrepancy (expenditure)	-22	-29	-33	..
Gross domestic product: income at current prices (Table D)				
Compensation of employees	74	-8	27	..
Gross operating surplus of corporations	1 007	-545	-513	..
Other income	-1	-16	-42	..
Gross value added	1 080	-569	-528	..
Taxes on products & production less Subsidies	-209	-230	41	..
Statistical discrepancy (income)	199	252	290	..
	2006 Q1	2006 Q2	2006 Q3	2006 Q4
Latest less previously published growth rates for GDP in chained volume terms				
<i>Previous estimates published on 24th January 2007</i>				
Percentage changes in volume of GDP (Table A2)				
Gross domestic product chained volume measures				
Quarter on quarter growth	-	-	-	-
Quarter on same quarter a year earlier	-	-	-	-
Percentage changes in volume of GVA output components (Table B1)				
<i>Previous estimates published on 24th January 2007</i>				
GVA at basic prices quarter on quarter growth				
Agriculture, forestry and fishing	-0.2	0.2	0.2	0.2
Mining, quarrying inc oil & gas extraction	-1.3	-	0.2	-0.5
Manufacturing	0.1	-	0.1	-
Electricity gas and water supply	0.5	-0.2	-	0.6
Total Production	-0.1	-	-	-
Construction	-	-	-	-
Distribution, hotels and catering	0.1	-	-	-0.4
Transport, storage and communication	-0.1	0.1	-	-0.3
Business services and finance	-	-	-	0.1
Government and other services	-	-0.1	0.1	-
Total Services	-	-	-	-
Total GVA	-0.1	-	-0.1	-
Total GVA excluding Oil	-0.1	-	-	..
Percentage changes in volume of GDP expenditure components (Table C2)				
<i>Previous estimates published on 21st December 2006</i>				
Domestic expenditure on goods and services at market prices quarter on quarter growth				
Households	-0.1	0.1	-	..
Non-profit institutions serving households	2.0	1.1	1.1	..
General government	-0.1	-0.1	-0.2	..
Gross fixed capital formation	-0.3	0.4	0.1	..
Total	-0.1	0.5	-0.5	..
Total exports	1.0	-0.8	1.0	..
Total imports	0.6	0.7	-0.5	..