

27 March 2009

Coverage
United Kingdom
Theme
The Economy



Quarterly national accounts

4th quarter 2008

UK gross domestic product (GDP) in volume terms fell by 1.6 per cent between the third and fourth quarter of 2008 (revised from a fall of 1.5 per cent in the previous estimate). The level of GDP is 2.0 per cent lower than the fourth quarter of 2007.

Between the third and fourth quarter of 2008:

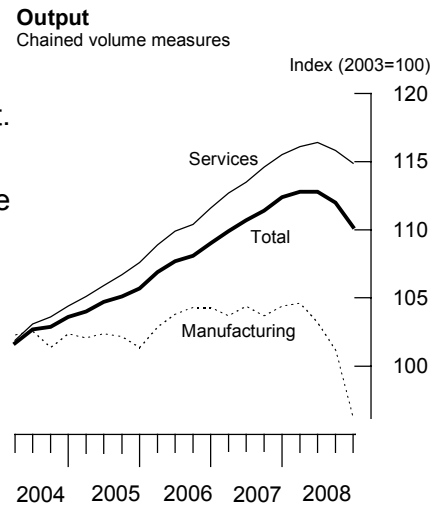
The total volume of output in the production industries fell by 4.5 per cent, including manufacturing output which fell by 4.9 per cent.

Construction output fell by 4.9 per cent over the quarter. The output of the service industries decreased by 0.8 per cent (Table B1).

Market sector gross value added (GVA) fell by 2.0 per cent over the quarter.

The household saving ratio was 4.8 per cent in the latest quarter compared with 1.7 per cent in the previous quarter (Table J3).

Private non-financial corporations showed net lending of £8.0 billion in the latest quarter, compared with net lending of £5.9 billion in the previous quarter (Table K2).



Issued by

Office for National Statistics
Cardiff Road
Newport
NP10 8XG

Contact

Media Office 0845 604 1858
Media Office on-call 07867 906553
Public Enquiries 0845 601 3034

Statistician

Jon Beadle 020 7014 2053

Email

gdp@ons.gov.uk

www.statistics.gov.uk

Next publication date
24 April 2009

		Household saving ratio	Net lending/ borrowing (-) of private non-financial corporations	Gross domestic product		
				current market prices	chained volume measure	chained volume measure
		per cent	£bn	2003=100	2003=100	per cent change
<i>Seasonally adjusted</i>						
2007	Q3	2.2	5.0	123.6	111.4	0.6
	Q4	1.6	9.1	125.5	112.4	0.9
2008	Q1	-1.2	12.5	126.7	112.8	0.3
	Q2	2.3	13.8	127.4	112.7	0.0
	Q3	1.7	5.9	126.8	111.9	-0.7
	Q4	4.8	8.0	125.5	110.2	-1.6

Gross domestic product (GDP) decreased by 1.6 per cent (revised down from a fall of 1.5 per cent published last month) in the fourth quarter of 2008. GDP is 2.0 per cent lower than the fourth quarter of 2007 (revised down from a fall of 1.9 per cent published last month).

Market sector gross value added (GVA) fell by 2.0 per cent over the quarter.

**GDP analysed by output categories, chained volume measures
(Tables B1 and B2)**

The output of the agriculture, forestry and fishing sector fell by 0.2 per cent compared with the previous quarter.

The output of the production industries decreased by 4.5 per cent in the fourth quarter, within which manufacturing output fell by 4.9 per cent.

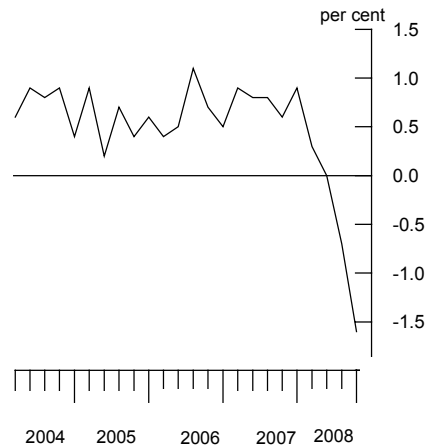
The output of the mining and quarrying sector fell by 3.2 per cent in the latest quarter. Electricity, gas and water supply fell by 1.3 per cent.

Construction output fell by 4.9 per cent in the latest quarter and to a level 5.6 per cent below the same quarter of last year.

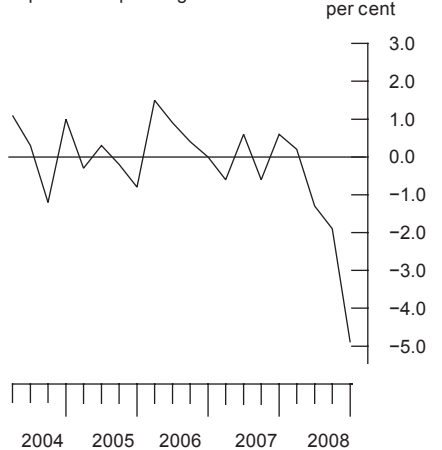
Services output fell by 0.8 per cent, compared with the previous quarter to a level 0.5 per cent below 2007 quarter four. Over the quarter, distribution, hotels and catering sector fell by 2.0 per cent; business services and finance sector output fell by 0.5 per cent, from a decline of 0.6 per cent in 2008 quarter three; the transport, storage and communications sector fell by 1.0 per cent.

Government and other services fell by 0.3 per cent over the quarter. Within the government and other services category, output of health and social work services increased by 1.0 per cent, output of education services rose by 0.8 per cent, while output of public administration, defence and social security services fell by 0.4 per cent and other services which includes recreation and recycling services fell by 3.3 per cent.

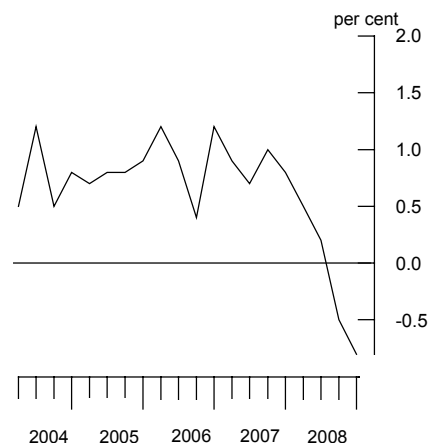
Gross domestic product
quarter on quarter growth



Manufacturing
quarter on quarter growth



Services
quarter on quarter growth



GDP analysed by expenditure categories, chained volume measures (Tables C2, E3, E4, F, G, and H2)

Gross domestic expenditure fell by 2.2 per cent in the fourth quarter of 2008.

Household final consumption expenditure fell by 1.0 per cent in the latest quarter compared to a fall of 0.2 per cent in the previous quarter. The volume of spending is now 0.8 per cent lower than the level in 2007 quarter four.

Government final consumption expenditure rose by 1.3 per cent in the latest quarter, up from 0.7 per cent in the previous quarter.

Gross fixed capital formation fell by 1.4 per cent, compared with a fall of 2.8 per cent in the previous quarter. Business investment and spending related to housing fell in the quarter. Investment in new dwellings fell by 12.8 per cent compared with the same quarter of the previous year.

The level of inventories, including the alignment adjustment, fell by £4.2 billion (table G) in the latest quarter.

Gross domestic expenditure fell by 2.2 per cent compared with a decline of 0.8 per cent in the previous quarter.

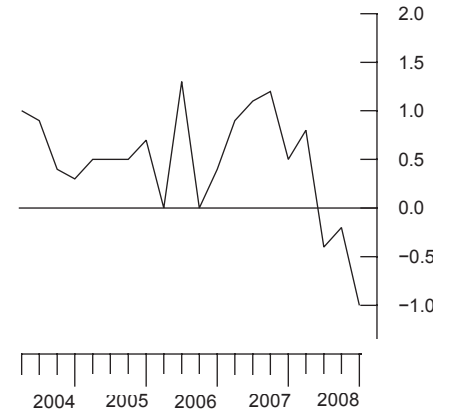
Exports of goods decreased by 7.3 per cent while imports of goods decreased by 6.9 per cent.

Exports of services rose by 1.1 per cent while imports of services fell by 3.0 per cent.

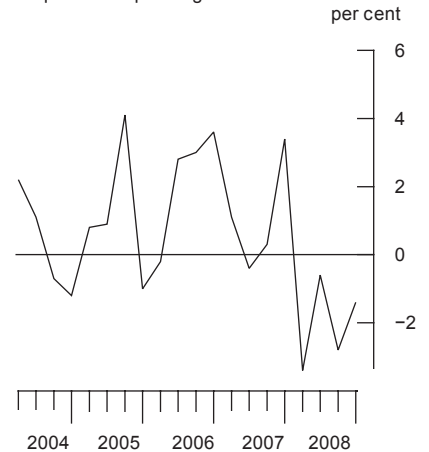
GDP deflator

The gross domestic product deflator at market prices rose by 0.5 per cent in the fourth quarter of 2008 and is now 2.0 per cent above the same quarter of 2007.

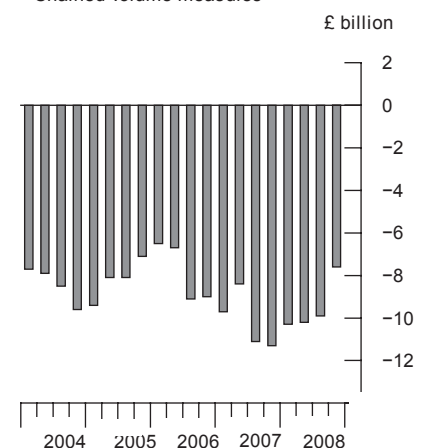
Household final expenditure
quarter on quarter growth per cent



Gross fixed capital formation
quarter on quarter growth per cent



Net trade
Chained volume measures



GDP analysed by income categories at current prices (Table D)

GDP at current market prices fell by 1.0 per cent over the quarter, compared with a decline of 0.5 per cent in 2008 quarter three.

Compensation of employees rose by 0.1 per cent, down from 0.4 per cent in the previous quarter.

The gross operating surplus of corporations increased by 3.5 per cent, compared with a rise of 0.1 per cent in 2008 quarter three. Private non-financial corporations' operating surplus declined by 3.4 per cent with a significant fall in profits earned by continental shelf companies. Financial corporations operating surplus rose by 36 per cent.

Taxes on production less subsidies fell by 6.6 per cent.

SECTOR ACCOUNTS

Sector Accounts (Tables I, J1, J2, J3, K1 and K2)

Summary

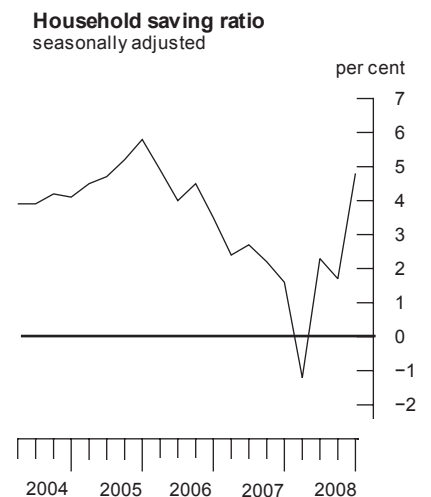
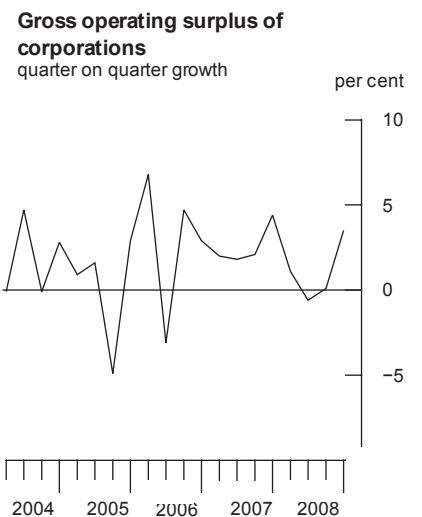
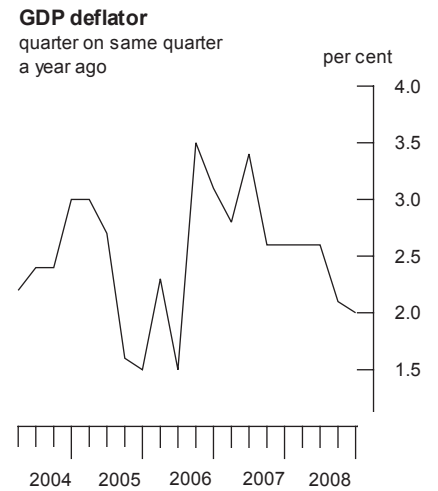
The household saving ratio was 4.8 per cent in 2008 quarter four, compared with 1.7 per cent in the previous quarter. For the year 2008 the household saving ratio was 2.0 per cent.

Net lending/borrowing by sector (Table I)

In 2008 quarter four, the central government, local government and public corporations sectors were net borrowers. Financial corporations, private non-financial corporations, households and the rest of the world sectors were net lenders.

The household and non profit institutions serving households (NPISH) sector (Tables J1, J2 and J3)

The household saving ratio was 4.8 per cent in 2008 quarter four compared with 1.7 per cent in the previous quarter. Households' gross



disposable income rose by 2.3 per cent in the latest quarter compared to a rise of 1.0 per cent in the previous quarter. Real households' disposable income rose by 2.8 per cent in the latest quarter following 0.1 per cent fall in 2008 quarter three.

The household and non-profit institutions serving households sector had net lending of £0.9 billion in the latest quarter. This the first time this sector has reported quarterly net lending since 2001 quarter two.

The growth of the saving ratio and disposable income in the latest quarter follows increases in dividend payment receipts and reduced taxes on income. The increase in the saving ratio also partly reflects the 1.5 per cent fall in household expenditure in the latest quarter.

Gross disposable income and real disposable income growth rose by 6.6 per cent and 4.5 per cent respectively, when compared with the corresponding quarter of 2007.

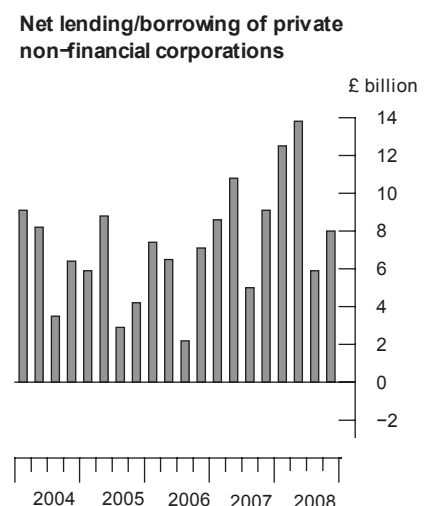
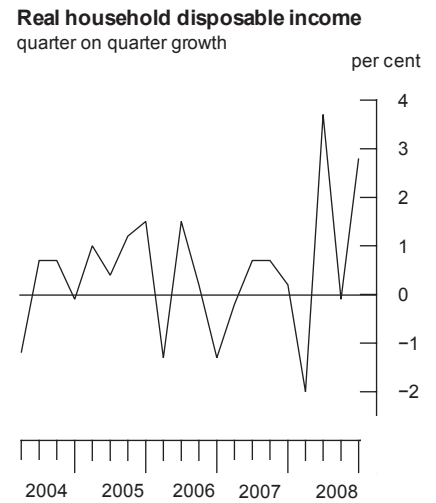
For the year 2008 the saving ratio was 2.0 per cent compared to 2.2 percent in 2007, with real disposable income growing by 2.2 per cent compared to 0.2 per cent in 2007.

Net borrowing for the year was £40.7 billion compared to £56.4 billion in 2007. The improvement of the household sector partly reflects increased social benefits receipts and a 3.8 per cent rise in wages and salaries.

Private non-financial corporations sector (Tables K1 and K2)

Private non-financial corporations reported net lending of £8.0 billion in the latest quarter, compared with net lending of £5.9 billion in 2008 quarter three. This was mainly driven by a £4.0 billion reduction in inventories.

Net lending for the year 2008 was £40.2 billion. This was mainly driven by growth of 2.3 per cent in gross operating surplus and a £5.8 billion fall in changes in inventories.



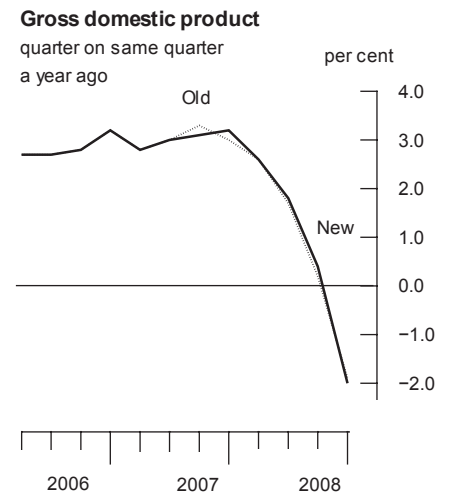
REVISIONS

(Table R)

GDP and components (previously published on 25 February 2009)

Revisions resulting from the incorporation of new data and replacing forecasts have been taken on back to the first quarter of 2007.

GDP growth in 2008 quarter four has been revised down to show a fall of 1.6 per cent from a fall of 1.5 per cent. Growth compared with the same quarter of 2007 has also been revised down, and now shows a fall of 2.0 per cent compared with a fall of 1.9 per cent last month. Annual growth for 2008 is unrevised at 0.7 per cent, and similarly annual growth for 2007 remains at 3.0 per cent.



Output in chained volume measures (Tables B1 and B2)

Output of the production industries fell by 4.5 per cent in the latest quarter unrevised from last month's estimate, although there were offsetting revisions to manufacturing and energy supply.

The output of the construction industry was revised downwards significantly and shows a fall of 4.9 per cent from a fall of 1.1 per cent. Data returns have replaced model based estimates for the latest quarter.

Growth in services output was revised upwards to show a decline of 0.8 from a fall of 0.9 per cent. Upward revisions were made to a number of service industries, most notably telecommunications and other business services.

Expenditure in chained volume measures (Tables C1, C2)

Household final consumption expenditure declined by 1.0 per cent in the period revised down from a fall of 0.7 per cent in the previous estimate. Data from the Expenditure and Food Survey have replaced forecasts for the latest quarter.

Government final consumption expenditure was revised down to 1.3 per cent growth from 1.5 per cent.

Gross fixed capital formation was revised up to show a fall of 1.4 per cent from a fall of 2.3 per cent, driven by revisions to investment in plant and machinery.

Exports of goods and services were revised up to show a decline of 3.9 per cent compared with a fall of 5.5 per cent as previously published. Imports of goods and services were unrevised and showed a decline of 5.9 per cent.

Income in current market prices (Table D)

In the latest quarter compensation of employees was unrevised at 0.1 per cent growth.

The gross operating surplus of corporations was revised up to 3.5 per cent from a fall of 0.8 per cent. Data on the income of financial corporations from interest on lending and deposits has replaced forecasts.

Sector accounts (previously published on 23 December 2008)

Revisions have been taken back to 2007 quarter one in this release.

Household and non-profit institutions serving households (NPISH) sector

The household saving ratio was revised down in 2008 quarter three to 1.7 per cent from 1.8 per cent. In 2008 quarter two, the household saving ratio was revised up from 1.1 per cent to 2.3 per cent, mainly as a result of updated data on dividend income. For 2007 the saving ratio was unrevised.

The household net borrowing in 2008 quarter three was revised down to £11.1 billion from £10.9 billion. For 2007 net borrowing was revised from £33.6 billion to £56.4 billion.

Private non-financial corporations

Net lending for 2008 quarter three was revised down to £5.9 billion from £7.2 billion. For 2007 net lending was revised up to £33.5 billion from £32.2 billion.

Financial corporations

Net lending for 2008 quarter three was revised up to £20.1 billion from £13.6 billion. For 2007 net lending was revised down to £22.0 billion from £22.3 billion.

Public corporations

Net borrowing in 2008 quarter three was revised down from net lending of £0.2 billion to a net borrowing position of £0.2 billion. For 2007 net lending was revised to £3.2 billion from £3.1 billion.

Central government

Net borrowing in 2008 quarter three was revised down to £20.8 billion from £14.9 billion. For 2007 net borrowing was revised down to £37.1 billion from £37.4 billion. More detail on this can be found in the Public Sector Finances First Release.

Local government

Net borrowing in 2008 quarter three was revised down to £1.6 billion from £1.8 billion. For 2007 a net borrowing position of £0.2 billion was revised to a net lending position of £0.2 billion.

Rest of the world

In 2008 quarter three net lending was revised up to £7.5 billion from £7.1 billion as previously published. For 2007 net lending was revised up to £37.8 billion from £36.9 billion. More detail on this can be found in the Balance of Payments First Release.

BACKGROUND NOTES

Release policy

1. This release includes data available up to 12 March 2009.
2. The preliminary estimate of GDP for the first quarter of 2009 will be published on 24 April 2009, followed by provisional estimates of output, income and expenditure on 22 May 2009. The next full set of quarterly national accounts will be published on 30 June 2009.

Basic quality information for GDP First Release

Summary quality report

3. 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

4. *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

5. Estimates for the most recent quarters are provisional and, as usual, are subject to revision in 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, analysis and key documentation from the Statistics Commission's report on revisions. The webpage can be found at:

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

6. 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 most recent article was published on the National Statistics website on 12 November 2007 at:

<http://www.statistics.gov.uk/cci/article.asp?ID=1888>

7. Table 1 below shows the revisions between the early estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from May 2004 (2004q1) to February 2009 (2008q4). The analysis of revisions between month 2 and month 3 uses month 3 estimates published from March 2004 (2003q4) to December 2008 (2008q3).

Table 1: Revisions to early 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	-1.6	-0.02	0.03
Between M2 and M3	-1.6	-0.01	0.04

Table 2 shows revisions to GDP growth and the household saving ratio between the estimate published three months after the end of the quarter and the equivalent estimate three years later. For GDP and Household saving ratio, the analysis uses month 3 estimates first published from March 2001 (2000q4) to December 2005 (2005q3).

Table 2: Revisions to month 3 estimates of GDP growth and the household saving ratio

	Value in latest period (per cent)	Revisions between first publication and estimates three years later	
		Average over the last five years ¹	Average over the last five years ¹ without regard to sign (average absolute revision)
GDP growth (quarterly, CVM)	-1.6	0.07	0.16
Household saving ratio	4.8	-0.17	1.27

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?vInk=13560>

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

Coherence

8. As announced in 'Monitoring the quality of the National Accounts', by Ross Meader and Geoff Tily, an assessment of the coherence of the three measures of GDP is now published as part of the quarterly national accounts first release:

<http://www.statistics.gov.uk/cci/article.asp?ID=1948>

Historic experience shows that the output measure provides the best timely measure of GDP growth. Growth according to the expenditure and income measures, are therefore brought into line with that recorded by output.

In 2007 growth according to the output measure was in line with underlying income data but higher than underlying data for expenditure. Expenditure has

been brought into line mainly through the addition of internal coherence adjustments to household final consumption expenditure. This still leaves expenditure weak in the second half of 2007, driven by high imports in the third quarter which offsets growth elsewhere in the expenditure components. Quarterly alignment adjustments therefore switch expenditure from the first half of the year into the second (Table M).

In 2008 growth according to the three measures of GDP is broadly aligned, with expenditure growth marginally stronger than output, while income growth is marginally weaker. While expenditure is weaker than output in the first half of the year, this is reversed in the second half of the year, driven by low imports in the fourth quarter. Alignment adjustments bring the figures into line.

Missing Trader Intra-Community (MTIC) Fraud

9. Erratic and large movements in the level of trade associated with VAT Missing Trader Intra-Community (MTIC) fraud, particularly during the first six months of 2006, have made it difficult to interpret movements in imports and exports of goods and to incorporate the trade data into the National Accounts. The impact on 2008 quarter four data is however estimated to be minimal.

Further information

10. 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 on household expenditure can be found at:

<http://www.statistics.gov.uk/statbase/product.asp?vlnk=242>

More information underlying the National Accounts can be found at:

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

Further Quarterly national accounts, Quarterly Sector Accounts and Financial Accounts tables are available in the *United Kingdom Economic Accounts* at:

<http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=1904>

11. 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.

12. **National Statistics** are produced to high professional standards set out in the UK Statistics Authority's Code of Practice for Official Statistics. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference © Crown copyright 2009.

INDEX TO TABLES

Gross domestic product tables

National accounts aggregates (index numbers)	A1
National accounts aggregates	A2
Gross value added chained volume measures at basic prices, by category of output	B1
Gross value added chained volume measures at basic prices, by category of output: service industries	B2
Gross domestic product: expenditure	
Current market prices	C1
Gross domestic product: expenditure	
Chained volume measures	C2
Gross domestic product: by category of income	
Current market prices	D
Household final consumption expenditure by purpose	
Current market prices	E1
Household final consumption expenditure (goods and services)	
Current market prices	E2
Household final consumption expenditure by purpose	
Chained volume measures	E3
Household final consumption expenditure (goods and services)	
Chained volume measures	E4
Gross fixed capital formation by sector and type of asset	
Chained volume measures	F
Changes in inventories	
Chained volume measures	G
Exports and imports of goods and services	
Current market prices	H1
Exports and imports of goods and services	
Chained volume measures	H2

Sector accounts tables

Net lending/borrowing by sector	I
Households sector: allocation of primary income account	J1
Households sector: secondary distribution of income account	J2

Households sector: use of disposable income account	J3
Private non-financial corporations sector: allocation of primary income account	K1
Private non-financial corporations sector: secondary distribution of income account and capital account	K2

Other analysis

Gross value added at basic prices: individual measures	L
Alignment adjustments	M

Revisions tables

Revisions analysis: revisions against previously published estimates	R
--	---

A1 National accounts aggregates¹

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 national disposable income at market prices	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices	
	YBEU	YBEX	YBEZ	CGCE	YBFP	CL2G	YBFV	YBGB	CGBV	
2007	122.9	122.9	111.1	111.1	110.6	112.9	110.8	110.6	110.6	
2008	126.6	127.5	111.9	111.9	112.7	113.7	113.2	113.1	113.9	
Seasonally adjusted										
2007 Q1	120.4	120.2	109.9	109.9	108.6	111.5	109.8	109.6	109.3	
Q2	122.1	122.0	110.7	110.7	109.7	112.4	110.6	110.2	110.3	
Q3	123.6	123.6	111.4	111.4	110.4	113.3	111.2	110.9	110.9	
Q4	125.5	125.8	112.4	112.4	113.6	114.4	111.6	111.6	112.0	
2008 Q1	126.7	127.0	112.8	112.8	114.6	114.8	112.4	112.4	112.6	
Q2	127.4	127.6	112.7	112.8	114.0	114.8	113.0	113.1	113.2	
Q3	126.8	128.0	111.9	112.0	112.4	113.6	113.8	113.3	114.3	
Q4	125.5	127.5	110.2	110.2	109.9	111.4	113.7	113.9	115.7	
Percentage change, latest year on previous year										
	IHYM		IHYP			CL2H		IHYS		
2007	6.0	6.0	3.0	2.9	4.2	3.2	2.3	2.8	3.0	
2008	3.0	3.8	0.7	0.7	1.9	0.7	2.2	2.3	3.0	
Percentage change, latest quarter on previous quarter										
2008 Q4	-1.0	-0.4	-1.6	-1.6	-2.2	-2.0	-0.1	0.5	1.2	
Percentage change, latest quarter on corresponding quarter of previous year										
2008 Q4	-0.0	1.3	-2.0	-1.9	-3.3	-2.6	1.9	2.0	3.3	

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

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

A2 National accounts aggregates¹

£ million

	Current prices					Chained Volume Measures (Reference year 2003)				
	Gross national income at market prices	Net income from abroad ²	Gross domestic product at market prices	less Basic price adjustment ³	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment ³	Gross value added at basic prices	Gross value added excluding oil & gas	
	ABMZ	CAES	YBHA	NTAP	ABML	ABMI	NTAO	ABMM	UIZY	
2007	1 419 319	18 793	1 400 526	153 147	1 247 379	1 266 347	138 773	1 127 574	1 112 776	
2008	1 474 243	31 322	1 442 921	148 642	1 294 279	1 275 299	139 359	1 135 940	1 121 746	
Seasonally adjusted										
2007 Q1	345 144	2 136	343 008	38 070	304 938	313 079	34 134	278 945	275 220	
Q2	351 184	3 379	347 805	38 169	309 636	315 505	34 705	280 800	277 075	
Q3	355 158	3 024	352 134	38 517	313 617	317 466	34 729	282 737	279 063	
Q4	367 833	10 254	357 579	38 391	319 188	320 297	35 205	285 092	281 418	
2008 Q1	372 861	11 861	361 000	38 711	322 289	321 284	35 133	286 151	282 577	
Q2	372 066	8 944	363 122	39 292	323 830	321 188	35 071	286 117	282 543	
Q3	368 971	7 724	361 247	36 505	324 742	318 888	34 792	284 096	280 573	
Q4	360 345	2 793	357 552	34 134	323 418	313 939	34 363	279 576	276 053	
Percentage change, latest year on previous year										
			IHYM							
2007	6.7		6.0		6.0	3.0		2.9	2.9	
2008	3.9		3.0		3.8	0.7		0.7	0.8	
Percentage change, latest quarter on previous quarter										
			IHYN							
2008 Q4	-2.3		-1.0		-0.4	-1.6		-1.6	-1.6	
Percentage change, latest quarter on corresponding quarter of previous year										
			IHYO							
2008 Q4	-2.0		-		1.3	-2.0		-1.9	-1.9	

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

2 Includes employment, entrepreneurial and property income.

3 Taxes on products less subsidies.

B1

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

2003 = 100

	Production					Service industries						Gross value added at basic prices	Gross value added excluding oil & gas
	Agri-culture, forestry, and fishing	Mining & quarrying inc oil & gas extraction	Manu-facturing	Elec-tricity gas and water supply	Total	Construc-tion	Distri-bution hotels and catering; repairs	Transport storage and commu-nication	Business services and finance	Gov-ernment and other services	Total		
2003 Weights³	10	21	143	16	180	59	148	75	299	229	752	1000	981
	GDQA	CKYX	CKYY	CKYZ	CKYW	GDQB	GDQE	GDQH	GDQN	GDQU	GDQS	CGCE	JUNT
2007	103.2	76.9	104.0	101.2	100.6	108.2	111.4	114.6	122.5	104.6	114.1	111.1	111.9
2008	103.3	71.8	101.3	101.0	97.8	108.5	110.9	116.3	125.4	106.2	115.8	111.9	112.8
Seasonally adjusted													
2007 Q1	103.7	77.0	103.7	99.7	100.2	107.0	110.3	114.4	119.9	104.3	112.7	109.9	110.7
Q2	103.3	77.6	104.4	99.7	100.8	107.6	110.9	114.6	121.6	104.2	113.5	110.7	111.4
Q3	102.3	76.7	103.7	101.3	100.3	108.3	112.0	114.0	123.7	104.5	114.6	111.4	112.2
Q4	103.5	76.3	104.4	104.0	101.0	110.0	112.6	115.4	124.8	105.3	115.5	112.4	113.1
2008 Q1	102.8	73.1	104.6	102.1	100.7	110.9	113.0	116.1	125.4	105.8	116.1	112.8	113.6
Q2	103.8	72.8	103.2	101.6	99.5	110.3	112.6	116.7	126.1	105.9	116.4	112.8	113.6
Q3	103.5	71.9	101.2	100.7	97.8	109.2	110.1	116.8	125.4	106.7	115.8	112.0	112.8
Q4	103.2	69.6	96.2	99.4	93.4	103.8	107.9	115.7	124.7	106.4	114.9	110.2	111.0
Percentage change, latest year on previous year													
	GDQV	ERIB	ERIT	ERJJ	ERID	GDQW	GDQZ	GDRC	GDRJ	GDRP	GDRN		JUNW
2007	-4.4	-1.4	0.2	1.0	0.1	2.5	2.9	3.3	5.5	1.1	3.5	2.9	3.0
2008	0.1	-6.6	-2.6	-0.2	-2.7	0.3	-0.5	1.5	2.4	1.6	1.5	0.7	0.8
Percentage change, latest quarter on previous quarter													
2008 Q4	-0.2	ERIJ	ERJA	ERJL	ERIH	-4.9	-2.0	-1.0	-0.5	-0.3	-0.8	-1.6	JUNU
		-3.2	-4.9	-1.3	-4.5								-1.6
Percentage change, latest quarter on corresponding quarter of previous year													
2008 Q4	GDRQ	ERIC	ERIU	ERJK	ERIE	GDRR	GDRU	GDRX	GDSD	GDSK	GDSI		JUNV
	-0.2	-8.7	-7.8	-4.4	-7.6	-5.6	-4.2	0.3	-0.1	1.0	-0.5	-1.9	-1.9

B2

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

2003 = 100

	Service industries											
	Wholesale and retail trade; repairs	Hotels and restaurants	Transport and storage	Post and telecommu-nication	Financial intermedia-tion	Real estate, renting and business activities	Ownership of dwellings	Public admini-stration, national defence, social security	Education	Health and social work	Other services ⁴	Total services
2003 Weights³	119	30	46	29	70	160	68	51	57	70	51	752
	GDQC	GDQD	GDQF	GDQG	GDQI	GDQK	GDQL	GDQO	GDQP	GDQQ	GDQR	GDQS
2007	111.2	112.3	114.1	115.3	126.9	128.9	103.1	102.0	99.1	112.7	102.1	114.1
2008	110.4	112.6	114.8	118.7	134.1	130.8	103.9	100.7	100.0	117.0	103.8	115.8
Seasonally adjusted												
2007 Q1	110.1	110.9	113.3	116.2	123.7	125.4	102.9	102.2	99.0	112.0	101.9	112.7
Q2	110.4	113.0	113.1	117.0	125.6	127.8	103.1	102.1	98.9	112.2	101.3	113.5
Q3	111.9	112.4	113.9	114.1	128.0	130.7	103.1	102.0	99.3	112.5	102.0	114.6
Q4	112.5	112.9	116.3	113.9	130.1	131.6	103.5	101.9	99.4	114.2	103.2	115.5
2008 Q1	112.7	114.4	116.9	114.8	133.2	131.3	103.6	101.0	99.5	115.3	104.7	116.1
Q2	112.7	112.1	116.3	117.3	133.6	132.5	103.8	100.7	99.6	116.3	104.1	116.4
Q3	109.5	112.4	114.8	120.0	134.7	130.4	103.9	100.7	100.2	117.6	105.0	115.8
Q4	106.9	111.7	111.2	122.9	134.7	129.1	104.1	100.4	100.9	118.8	101.5	114.9
Percentage change, latest year on previous year												
2007	3.0	2.7	2.2	4.9	8.1	6.2	0.6	0.1	-0.2	3.7	-0.2	3.5
2008	-0.7	0.3	0.6	3.0	5.7	1.5	0.7	-1.3	0.9	3.8	1.7	1.5
Percentage change, latest quarter on previous quarter												
2008 Q4	-2.4	-0.6	-3.1	2.4	0.0	-1.0	0.2	-0.4	0.8	1.0	-3.3	-0.8
Percentage change, latest quarter on corresponding quarter of the previous year												
2008 Q4	-5.0	-1.1	-4.4	7.9	3.5	-1.8	0.6	-1.5	1.6	4.0	-1.6	-0.5

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

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

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

4 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	Changes in inventories ³	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure	less Total imports			
2007	ABPB	ABNV	NMRK	NPQX	ABMP	NPJO	YBIJ	KTMW	ABMD	KTMX	GIXM	YBHA
2007	859 980	34 409	296 041	247 823	7 379	374	1 446 006	370 049	1 816 055	417 346	1 817	1 400 526
2008	891 002	37 550	315 614	240 722	1 422	614	1 486 924	417 032	1 903 956	461 030	-5	1 442 921
Seasonally adjusted												
2007 Q1	ABJQ	HAYE	NMRP	NPQS	CAEX	NPJQ	YBIL	IKBH	ABMF	IKBI		
2007 Q1	210 155	8 342	72 887	60 766	1 652	74	353 876	89 492	443 368	100 778	418	343 008
2007 Q2	214 069	8 486	73 548	60 972	311	363	357 749	90 810	448 559	101 234	480	347 805
2007 Q3	216 611	8 651	74 419	61 995	3 127	38	364 841	93 259	458 100	106 452	486	352 134
2007 Q4	219 145	8 930	75 187	64 090	2 289	-101	369 540	96 488	466 028	108 882	433	357 579
2008 Q1	222 103	9 064	77 145	62 266	2 051	27	372 656	101 191	473 847	112 948	101	361 000
2008 Q2	223 004	9 309	78 440	61 165	2 252	276	374 446	105 114	479 560	116 451	13	363 122
2008 Q3	224 718	9 517	79 155	59 357	1 268	197	374 212	105 880	480 092	118 800	-45	361 247
2008 Q4	221 177	9 660	80 874	57 934	-4 149	114	365 610	104 847	470 457	112 831	-74	357 552
Percentage change, latest year on previous year												
2007	5.6	6.8	3.6	8.7			5.9	-1.7	4.3	-0.5		6.0
2008	3.6	9.1	6.6	-2.9			2.8	12.7	4.8	10.5		3.0
Percentage change, latest quarter on previous quarter												
2008 Q4	-1.6	1.5	2.2	-2.4			-2.3	-1.0	-2.0	-5.0		-1.0
Percentage change, latest quarter on corresponding quarter of previous year												
2008 Q4	0.9	8.2	7.6	-9.6			-1.1	8.7	1.0	3.6		-0.0

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	Changes in inventories ³	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure	less Total imports			
2007	ABPF	ABNU	NMRU	NPQR	ABMQ	NPJP	YBIK	KTMZ	ABME	KTNB	GIXS	ABMI
2007	789 682	29 485	252 514	226 469	6 448	535	1 305 134	350 660	1 655 794	391 090	1 643	1 266 347
2008	800 541	29 802	261 206	219 524	993	1 231	1 313 296	350 937	1 664 233	388 933	-3	1 275 299
Seasonally adjusted												
2007 Q1	ABJR	HAYO	NMRY	NPQT	CAFU	NPJR	YBIM	IKBK	ABMG	IKBL		
2007 Q1	194 438	7 291	62 674	56 220	1 686	73	322 382	86 402	408 784	96 087	382	313 079
2007 Q2	196 524	7 324	62 910	56 000	416	329	323 503	86 804	410 308	95 238	435	315 505
2007 Q3	198 871	7 388	63 388	56 170	2 221	44	328 082	88 663	416 745	99 717	438	317 466
2007 Q4	199 849	7 482	63 542	58 079	2 125	89	331 167	88 791	419 957	100 048	388	320 297
2008 Q1	201 435	7 400	64 324	56 104	2 001	202	331 466	89 559	421 025	99 831	90	321 284
2008 Q2	200 690	7 413	65 034	55 772	2 069	415	331 392	88 174	419 566	98 390	12	321 188
2008 Q3	200 252	7 455	65 490	54 200	1 080	348	328 825	88 343	417 167	98 240	-40	318 888
2008 Q4	198 164	7 534	66 358	53 448	-4 155	266	321 615	84 861	406 477	92 472	-65	313 939
Percentage change, latest year on previous year												
2007	3.0	4.2	1.5	6.8			3.5	-4.1	1.8	-1.5		3.0
2008	1.4	1.1	3.4	-3.1			0.6	0.1	0.5	-0.6		0.7
Percentage change, latest quarter on previous quarter												
2008 Q4	-1.0	1.1	1.3	-1.4			-2.2	-3.9	-2.6	-5.9		-1.6
Percentage change, latest quarter on corresponding quarter of previous year												
2008 Q4	-0.8	0.7	4.4	-8.0			-2.9	-4.4	-3.2	-7.6		-2.0

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					Other income ³	Gross value added at factor cost	Taxes on products & production less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
	Compensation of employees	Private non-financial corporations ²	Private financial corporations	Public corporations	Total					
2007	HAEA 745 405	NRJK 254 156	NQNV 46 049	NRJT 10 089	CGBY 310 294	CGBW 177 980	CGCA 1 233 679	GCSC 168 268	GIXQ -1 421	YBHA 1 400 526
2008	770 530	259 884	61 979	8 342	330 205	177 506	1 278 241	164 471	209	1 442 921
Seasonally adjusted										
2007 Q1	DTWM 183 831	CAER 61 170	NHCZ 10 547	CAEQ 3 210	CGBZ 74 927	CGBX 43 379	CGCB 302 137	CMVL 41 205	-334	343 008
Q2	185 338	63 327	10 802	2 139	76 268	44 327	305 933	42 252	-380	347 805
Q3	187 270	63 864	11 590	2 385	77 839	45 060	310 169	42 343	-378	352 134
Q4	188 966	65 795	13 110	2 355	81 260	45 214	315 440	42 468	-329	357 579
2008 Q1	191 694	65 263	13 917	2 971	82 151	45 140	318 985	42 053	-38	361 000
Q2	192 407	65 930	14 020	1 694	81 644	45 614	319 665	43 417	40	363 122
Q3	193 137	65 444	14 455	1 866	81 765	45 395	320 297	40 858	92	361 247
Q4	193 292	63 247	19 587	1 811	84 645	41 357	319 294	38 143	115	357 552
Percentage change, latest year on previous year										
2007	4.2	7.3	25.7	2.2	9.5	8.7	6.1	5.7		6.0
2008	3.4	2.3	34.6	-17.3	6.4	-0.3	3.6	-2.3		3.0
Percentage change, latest quarter on previous quarter										
2008 Q4	0.1	-3.4	35.5	-2.9	3.5	-8.9	-0.3	-6.6		-1.0
Percentage change, latest quarter on corresponding quarter of previous year										
2008 Q4	2.3	-3.9	49.4	-23.1	4.2	-8.5	1.2	-10.2		-0.0

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree. 3 Includes mixed income and the operating surplus of the non-corporate sector.

2 Quarterly alignment adjustment included in this series.

E1 Household final consumption expenditure by purpose

Current prices

£ 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		
2007	ABPB	859 980	12 711	847 269	77 144	30 947	46 688	169 582	46 528	13 498	123 724	30 016	98 467	13 703	90 549	118 423
2008	ABPB	891 002	13 842	877 160	84 993	31 120	47 507	180 309	46 306	13 659	126 836	18 266	100 268	14 100	93 248	120 548
Seasonally adjusted																
2007	ABJQ	210 155	2 986	207 169	18 675	7 906	11 251	41 851	11 388	3 288	30 097	4 436	24 142	3 305	22 196	28 634
	Q2	214 069	3 353	210 716	18 819	7 660	11 756	42 072	11 719	3 303	30 878	4 443	24 588	3 418	22 711	29 349
	Q3	216 611	3 218	213 393	19 439	7 669	11 820	42 714	11 701	3 338	31 046	4 533	24 802	3 475	22 684	30 172
	Q4	219 145	3 154	215 991	20 211	7 712	11 861	42 945	11 720	3 569	31 703	4 604	24 935	3 505	22 958	30 268
2008	Q1	222 103	3 686	218 417	20 417	7 639	11 942	43 296	11 798	3 529	32 522	4 576	25 273	3 526	23 417	30 482
	Q2	223 004	3 345	219 659	21 358	7 953	11 897	44 403	11 613	3 449	32 262	4 591	25 012	3 491	23 241	30 389
	Q3	224 718	3 652	221 066	21 702	7 776	11 949	45 688	11 527	3 379	31 508	4 567	25 473	3 535	23 440	30 522
	Q4	221 177	3 159	218 018	21 516	7 752	11 719	46 922	11 368	3 302	30 544	4 532	24 510	3 548	23 150	29 155
Percentage change, latest year on previous year																
2007		5.6	5.5	11.1	2.9	3.7	6.2	2.3	5.9	4.4	3.4	3.6	10.2	4.4	7.5	
2008		3.6	3.5	10.2	0.6	1.8	6.3	-0.5	1.2	2.5	1.4	1.8	2.9	3.0	1.8	
Percentage change, quarter on previous quarter																
2008	Q4	-1.6	-1.4	-0.9	-0.3	-1.9	2.7	-1.4	-2.3	-3.1	-0.8	-3.8	0.4	-1.2	-4.5	
Percentage change, quarter on corresponding quarter of previous year																
2008	Q4	0.9	0.9	6.5	0.5	-1.2	9.3	-3.0	-7.5	-3.7	-1.6	-1.7	1.2	0.8	-3.7	

1 ESA 95 Classification of Individual Consumption by Purpose.
2 Final Consumption by UK Households in the UK & 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									
		Goods									
		Total	Net tourism	Total	Total	Durable goods	Semi-durable goods	Non-durable goods	Services		
COICOP ¹					D	SD	ND	S			
2007	ABPB	859 980	12 711	847 269	400 127	96 434	93 839	209 854	447 142		
2008	ABPB	891 002	13 842	877 160	416 502	93 957	94 830	227 715	460 658		
Seasonally adjusted											
2007	ABJQ	210 155	2 986	207 169	97 691	23 394	22 921	51 376	109 478		
	Q2	214 069	3 353	210 716	98 803	24 127	23 462	51 214	111 913		
	Q3	216 611	3 218	213 393	100 889	24 362	23 640	52 887	112 504		
	Q4	219 145	3 154	215 991	102 744	24 551	23 816	54 377	113 247		
2008	Q1	222 103	3 686	218 417	103 449	24 760	23 770	54 919	114 968		
	Q2	223 004	3 345	219 659	104 751	23 890	23 830	57 031	114 908		
	Q3	224 718	3 652	221 066	104 725	23 035	23 854	57 836	116 341		
	Q4	221 177	3 159	218 018	103 577	22 272	23 376	57 929	114 441		
Percentage change, latest year on previous year											
2007		5.6	5.5	5.2	4.2	2.3	7.0	5.9			
2008		3.6	3.5	4.1	-2.6	1.1	8.5	3.0			
Percentage change, quarter on previous quarter											
2008	Q4	-1.6	-1.4	-1.1	-3.3	-2.0	0.2	-1.6			
Percentage change, quarter on corresponding quarter of previous year											
2008	Q4	0.9	0.9	0.8	-9.3	-1.8	6.5	1.1			

1 ESA 95 Classification of Individual Consumption by Purpose.
2 Final Consumption by UK Households in the UK & 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															
COICOP ¹	Total	Net tourism	Total	Food & drink	Alcohol & tobacco	Clothing & footwear	Housing	Household goods & services	Health	Transport	Communication	Recreation & culture	Education	Restaurants & hotels	Miscellaneous
	-	-	0	01	02	03	04	05	06	07	08	09	10	11	12
2007	ABPF	ABTG	ABQJ	ADIP	ADIS	ADIW	ADIZ	ADJF	ADJM	ADJQ	ADJU	ADJV	ADMJ	ADMK	ADMN
2008	800 541	12 776	787 765	71 521	28 232	52 889	133 989	44 329	12 715	112 650	20 117	117 848	10 532	78 706	104 728
Seasonally adjusted															
2007 Q1	ABJR	ABTH	ZAKW	ZWUN	ZAKY	ZALA	ZAVO	ZAVW	ZAWC	ZAWM	ZAWW	ZAXA	ZWUT	ZAXS	ZAYG
Q2	194 438	3 189	191 249	17 399	7 335	12 045	33 497	10 960	3 122	27 824	4 638	26 024	2 725	19 765	25 915
Q3	196 524	3 413	193 111	17 284	7 172	12 482	33 431	11 143	3 118	27 860	4 746	27 060	2 776	20 043	25 996
Q4	198 871	3 213	195 658	17 847	7 156	12 682	33 451	11 157	3 143	28 487	4 858	27 983	2 764	19 840	26 290
2008 Q1	199 849	3 047	196 802	18 098	7 153	12 773	33 510	11 069	3 332	28 479	4 957	28 298	2 736	19 870	26 527
Q2	201 435	3 489	197 946	17 974	7 139	13 036	33 297	11 076	3 289	28 508	5 010	29 030	2 714	20 101	26 772
Q3	200 690	3 266	197 424	18 169	7 176	13 166	33 547	10 715	3 206	28 036	5 021	29 249	2 637	19 660	26 842
Q4	200 252	3 347	196 905	17 855	6 979	13 344	33 508	10 587	3 117	27 310	5 036	29 908	2 632	19 681	26 948
Q4	198 164	2 674	195 490	17 523	6 938	13 343	33 637	10 433	3 042	27 128	5 050	29 661	2 549	19 264	26 922
Percentage change, latest year on previous year															
2007	3.0		2.9	6.2	1.2	4.7	-0.1	-0.3	3.5	2.3	7.8	7.5	1.6	0.8	2.7
2008	1.4		1.4	1.3	-2.0	5.8	0.1	-3.4	-0.5	-1.5	4.8	7.8	-4.3	-1.0	2.6
Percentage change, quarter on previous quarter															
2008 Q4	-1.0		-0.7	-1.9	-0.6	0.0	0.4	-1.5	-2.4	-0.7	0.3	-0.8	-3.2	-2.1	-0.1
Percentage change, quarter on corresponding quarter of previous year															
2008 Q4	-0.8		-0.7	-3.2	-3.0	4.5	0.4	-5.7	-8.7	-4.7	1.9	4.8	-6.8	-3.0	1.5

1 ESA 95 Classification of Individual Consumption by Purpose:
2 Final consumption expenditure by UK households in the UK & 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								
COICOP ¹	Total	Net tourism	Total	Total	Durable goods	Semi-durable goods	Non-durable goods	Services
					D	SD	ND	S
2007	ABPF	ABTG	ABQJ	UTIG	UTIC	UTIS	UTIK	UTIO
2008	789 682	12 862	776 820	393 892	110 936	98 684	184 272	382 928
2008	800 541	12 776	787 765	402 476	116 521	101 782	184 173	385 289
Seasonally adjusted								
2007 Q1	ABJR	ABTH	ZAKW	UTIH	UTID	UTIT	UTIL	UTIP
Q2	194 438	3 189	191 249	95 866	26 143	24 113	45 610	95 383
Q3	196 524	3 413	193 111	97 267	27 392	24 631	45 244	95 844
Q4	198 871	3 213	195 658	99 870	28 436	24 877	46 557	95 788
2008 Q1	199 849	3 047	196 802	100 889	28 965	25 063	46 861	95 913
Q2	201 435	3 489	197 946	101 178	29 587	25 235	46 356	96 768
Q3	200 690	3 266	197 424	101 204	29 131	25 457	46 616	96 220
Q4	200 252	3 347	196 905	100 137	28 865	25 624	45 648	96 768
Q4	198 164	2 674	195 490	99 957	28 938	25 466	45 553	95 533
Percentage change, year on previous year								
2007	3.0		2.9	4.5	8.8	2.5	3.1	1.3
2008	1.4		1.4	2.2	5.0	3.1	-0.1	0.6
Percentage change, quarter on previous quarter								
2008 Q4	-1.0		-0.7	-0.2	0.3	-0.6	-0.2	-1.3
Percentage change, quarter on corresponding quarter of previous year								
2008 Q4	-0.8		-0.7	-0.9	-0.1	1.6	-2.8	-0.4

1 ESA 95 Classification of Individual Consumption by Purpose:
2 Final consumption expenditure by UK households in the UK & 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
	Public corporations ²				Private sector				Transport equipment	Other machinery and equipment	Dwellings ³	Other buildings and structures ⁴	Intangible fixed assets	
	Business investment ¹	General government	Dwellings ³	Existing buildings and dwellings ⁴	Dwellings ³	Existing buildings and dwellings ⁴	NPQR	DLWJ						
2007	NPEN	EQDN	DEEW	EQDF	DFDP	EQCY	NPQR	DLWJ	DLWM	DFDV	DLWQ	EQDT	NPQR	226 469
2008	141 476	22 737	3 479	-1 487	42 824	17 440	226 469	15 211	72 252	46 306	77 578	15 123	226 469	
	141 641	27 527	3 546	-823	38 211	9 422	219 524	14 188	70 473	41 770	77 573	15 520	219 524	
Seasonally adjusted														
	NPEN	DLWF	DKQH	DLWH	DFAE	DLWI	NPQT	DLWL	DLWO	DFEG	DLWT	EQDO	NPQT	
2007 Q1	34 580	5 388	932	-333	10 962	4 691	56 220	3 948	18 074	11 891	18 469	3 838	56 220	
Q2	34 812	5 748	825	-419	10 737	4 297	56 000	3 699	17 606	11 563	19 392	3 740	56 000	
Q3	35 485	4 970	872	-393	10 620	4 616	56 170	3 899	17 781	11 494	19 238	3 758	56 170	
Q4	36 599	6 631	850	-342	10 505	3 836	58 079	3 665	18 791	11 358	20 479	3 787	58 079	
2008 Q1	35 448	6 827	901	-195	10 109	3 015	56 104	3 669	17 168	11 017	20 398	3 852	56 104	
Q2	35 771	6 756	912	-262	9 830	2 765	55 772	3 721	17 765	10 744	19 689	3 853	55 772	
Q3	35 470	6 997	741	-235	9 360	1 867	54 200	3 380	17 973	10 102	18 868	3 877	54 200	
Q4	34 952	6 947	992	-131	8 912	1 775	53 448	3 418	17 567	9 907	18 618	3 938	53 448	
Percentage change, latest year on previous year														
2007	9.9	6.6	-8.6	-20.4	2.8	-5.4	6.8	2.8	11.0	1.8	8.1	1.0	6.8	
2008	0.1	21.1	1.9	-44.7	-10.8	-46.0	-3.1	-6.7	-2.5	-9.8	0.0	2.6	-3.1	
Percentage change, latest quarter on previous quarter														
2008 Q4	-1.5	-0.7	33.9	-44.3	-4.8	-4.9	-1.4	1.1	-2.3	-1.9	-1.3	1.6	-1.4	
Percentage change, latest quarter on corresponding quarter of previous year														
2008 Q4	-4.5	4.8	16.7	-61.7	-15.2	-53.7	-8.0	-6.7	-6.5	-12.8	-9.1	4.0	-8.0	

1 Not including expenditure on dwellings, land and existing buildings 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 Changes in inventories Chained volume measures¹

Reference year 2003, £ million

	Mining and quarrying	Manufacturing industries				Electricity, gas and water supply	Distributive trades			Changes in inventories
		Materials and fuel	Work in progress	Finished goods	Total		Wholesale ²	Retail ²	Other industries	
Level of inventories held at end-December 2007	753	15066	15516	18899	49481	1796	27034	24180	63816	167060
2007	FADO -105	FBID 377	FBIE -479	FBIF 453	DHBH 351	FADP -275	FAJM 72	FBYH 1 862	DLWV 4 542	ABMQ 6 448
2008	-65	-825	-468	-347	-1 640	855	826	-218	1 237	993
Seasonally adjusted										
2007 Q1	FAEA -3	FBNF 344	FBNG 227	FBNH 234	DHBM 805	FAEB -56	FAJX -154	FBYN 285	DLWX 809	CAFU 1 686
Q2	-16	32	-305	-241	-514	-158	390	313	401	416
Q3	-67	197	-261	265	201	-7	402	601	1 091	2 221
Q4	-19	-196	-140	195	-141	-54	-566	663	2 242	2 125
2008 Q1	-10	-271	555	-52	232	21	63	539	1 156	2 001
Q2	-14	93	-339	454	208	338	-5	272	1 270	2 069
Q3	7	-241	-282	-85	-608	268	299	121	993	1 080
Q4	-48	-406	-402	-664	-1 472	228	469	-1 150	-2 182	-4 155

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.

H1 Exports and imports of goods and services

Current market prices

£ million

	Exports			Imports			Balance		
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total
	LQAD	KTMQ	KTMW	LQBL	KTMR	KTMX	LQCT	KTMS	KTMY
2007	220 858	149 191	370 049	310 612	106 734	417 346	-89 754	42 457	-47 297
2008	251 088	165 944	417 032	343 964	117 066	461 030	-92 876	48 878	-43 998
Seasonally adjusted									
	BOKG	IKBB	IKBH	BOKH	IKBC	IKBI	BOKI	IKBD	IKBJ
2007 Q1	53 516	35 976	89 492	75 133	25 645	100 778	-21 617	10 331	-11 286
Q2	54 580	36 230	90 810	74 985	26 249	101 234	-20 405	9 981	-10 424
Q3	55 524	37 735	93 259	79 290	27 162	106 452	-23 766	10 573	-13 193
Q4	57 238	39 250	96 488	81 204	27 678	108 882	-23 966	11 572	-12 394
2008 Q1	60 698	40 493	101 191	83 941	29 007	112 948	-23 243	11 486	-11 757
Q2	64 194	40 920	105 114	87 497	28 954	116 451	-23 303	11 966	-11 337
Q3	65 618	40 262	105 880	89 237	29 563	118 800	-23 619	10 699	-12 920
Q4	60 578	44 269	104 847	83 289	29 542	112 831	-22 711	14 727	-7 984
Percentage change, latest year on previous year									
2007	-9.3	12.4	-1.7	-2.9	7.1	-0.5			
2008	13.7	11.2	12.7	10.7	9.7	10.5			
Percentage change, latest quarter on previous quarter									
2008 Q4	-7.7	10.0	-1.0	-6.7	-0.1	-5.0			
Percentage change, latest quarter on corresponding quarter of previous year									
2008 Q4	5.8	12.8	8.7	2.6	6.7	3.6			

H2 Exports and imports of goods and services

Chained volume measures

Reference year 2003, £ million

	Exports			Imports			Balance
	Goods	Services	Total	Goods	Services	Total	Total
	BQKP	KTMT	KTMZ	BQKN	KTMU	KTNB	KTNC
2007	207 835	142 825	350 660	289 681	101 409	391 090	-40 430
2008	208 200	142 737	350 937	283 873	105 060	388 933	-37 996
Seasonally adjusted							
	BQKQ	IKBE	IKBK	BQKO	IKBF	IKBL	IKBM
2007 Q1	51 531	34 871	86 402	71 415	24 672	96 087	-9 685
Q2	51 761	35 043	86 804	70 290	24 948	95 238	-8 434
Q3	52 364	36 299	88 663	74 006	25 711	99 717	-11 054
Q4	52 179	36 612	88 791	73 970	26 078	100 048	-11 257
2008 Q1	53 097	36 462	89 559	73 113	26 718	99 831	-10 272
Q2	52 838	35 336	88 174	72 017	26 373	98 390	-10 216
Q3	53 061	35 282	88 343	71 862	26 378	98 240	-9 897
Q4	49 204	35 657	84 861	66 881	25 591	92 472	-7 611
Percentage change, latest year on previous year							
2007	-11.8	9.8	-4.1	-4.1	6.9	-1.5	
2008	0.2	-0.1	0.1	-2.0	3.6	-0.6	
Percentage change, latest quarter on previous quarter							
2008 Q4	-7.3	1.1	-3.9	-6.9	-3.0	-5.9	
Percentage change, latest quarter on corresponding quarter of previous year							
2008 Q4	-5.7	-2.6	-4.4	-9.6	-1.9	-7.6	

Net Lending by Sector

£ million

	Net lending (+)/Net borrowing (-) by sector ¹						
	Government		Corporations			Household & NPISH	Rest of the World
	Central	Local	Public	Financial	Private non-financial		
	NMFJ	NMOE	CPCM	NHCQ	DTAL	NSSZ	NHRB
2007	-37 085	200	3 236	21 964	33 544	-56 382	37 761
2008	-74 977	-3 428	1 704	56 010	40 204	-40 715	20 988
Seasonally adjusted							
	RPYH	RQAJ	RQBN	RPYN	RQBV	RPZT	RQCH
2007 Q1	-8 532	-3 018	1 816	3 375	8 585	-12 968	11 494
Q2	-8 227	1 271	366	1 276	10 844	-14 005	9 335
Q3	-9 814	1 395	445	5 479	5 003	-13 767	12 123
Q4	-10 512	552	609	11 834	9 112	-15 642	4 809
2008 Q1	-9 687	-2 223	2 971	13 459	12 504	-19 114	2 229
Q2	-16 636	640	-501	9 682	13 808	-11 422	4 402
Q3	-20 751	-1 645	-214	20 080	5 911	-11 053	7 535
Q4	-27 903	-200	-552	12 789	7 981	874	6 822

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

J1 Households Sector¹: Allocation of Primary Income Account

£ million

	RESOURCES					USES				Households' share of gross national income (per cent)
	Gross operating surplus including gross mixed income	Wages and salaries	Employers' social contributions	Property income received	Total resources	Property income paid	Balance of primary incomes, gross	Total uses		
	NRJN	ROYJ	ROYK	ROYL	ROYR	ROYT	ROYS	ROYR	NRJH	
2007	163 457	627 978	116 762	170 006	1 078 203	67 573	1 010 630	1 078 203	71.2	
2008	162 065	651 550	118 361	165 746	1 097 722	56 115	1 041 607	1 097 722	70.7	
Seasonally adjusted										
2007 Q1	39 832	154 644	29 052	40 744	264 272	15 621	248 651	264 272	72.0	
Q2	40 724	155 810	29 383	42 486	268 403	16 436	251 967	268 403	71.7	
Q3	41 404	157 851	29 232	43 008	271 495	17 649	253 846	271 495	71.5	
Q4	41 497	159 673	29 095	43 768	274 033	17 867	256 166	274 033	69.6	
2008 Q1	41 370	161 319	30 242	42 320	275 251	17 284	257 967	275 251	69.2	
Q2	41 782	162 503	29 746	41 621	275 652	16 040	259 612	275 652	69.8	
Q3	41 505	163 553	29 442	41 144	275 644	14 776	260 868	275 644	70.7	
Q4	37 408	164 175	28 931	40 661	271 175	8 015	263 160	271 175	73.0	
Percentage change, latest year on previous year										
2007	8.3	4.8	1.3	8.0	5.4	37.1	3.8	5.4		
2008	-0.9	3.8	1.4	-2.5	1.8	-17.0	3.1	1.8		
Percentage change, latest quarter on previous quarter										
2008 Q4	-9.9	0.4	-1.7	-1.2	-1.6	-45.8	0.9	-1.6		
Percentage change, latest quarter on corresponding quarter of previous year										
2008 Q4	-9.9	2.8	-0.6	-7.1	-1.0	-55.1	2.7	-1.0		

1 This sector includes households and non-profit institutions serving households.

J2 Households Sector¹: Secondary Distribution of Income Account

£ million

	RESOURCES					USES						Real households disposable income: at chained volume measures
	Gross balance of primary incomes	Social contributions	Social benefits other than social transfers in kind	Other current transfers	Total resources	Current taxes on income, wealth, etc.	Social contributions	Social benefits other than social transfers in kind	Other current transfers	Households' gross disposable income	Total uses	
	ROYS	RVFH	RPHL	RPHM	RPHP	RPHR	RPHU	RPIA	RPIB	RPHQ	RPHP	NRJR
2007	1 010 630	518	226 684	54 460	1 292 292	183 521	204 682	1 014	28 374	874 701	1 292 292	801 135
2008	1 041 607	524	247 057	57 348	1 346 536	186 922	212 067	1 020	31 080	915 447	1 346 536	818 624
Seasonally adjusted												
2007 Q1	248 651	129	55 779	12 008	316 567	44 950	50 501	253	5 902	214 961	316 567	198 460
Q2	251 967	131	56 437	13 562	322 097	45 308	50 948	255	7 438	218 148	322 097	199 807
Q3	253 846	129	56 629	13 437	324 041	45 941	51 321	253	6 792	219 734	324 041	201 193
Q4	256 166	129	57 839	15 453	329 587	47 322	51 912	253	8 242	221 858	329 587	201 675
2008 Q1	257 967	131	58 173	14 437	330 708	49 533	53 923	255	8 141	218 856	330 708	197 741
Q2	259 612	131	61 793	14 830	336 366	45 490	53 378	255	8 285	228 958	336 366	205 126
Q3	260 868	131	63 300	14 197	338 496	46 580	52 697	255	7 816	231 148	338 496	204 998
Q4	263 160	131	63 791	13 884	340 966	45 319	52 069	255	6 838	236 485	340 966	210 759
Percentage change, latest year on previous year												
2007	3.8		0.4	-7.8	2.6	8.1	1.2		-15.6	2.6	2.6	0.2
2008	3.1		9.0	5.3	4.2	1.9	3.6		9.5	4.7	4.2	2.2
Percentage change, latest quarter on previous quarter												
2008 Q4	0.9		0.8	-2.2	0.7	-2.7	-1.2		-12.5	2.3	0.7	2.8
Percentage change, latest quarter on corresponding quarter of previous year												
2008 Q4	2.7		10.3	-10.2	3.5	-4.2	0.3		-17.0	6.6	3.5	4.5

1 This sector includes households and non-profit institutions serving households.

J3 Households Sector¹: Use of Disposable Income Account

£ million

	RESOURCES			USES			Households ² saving ratio (per cent)
	Gross households' disposable income	Adjustment for the change in net equity of households in pension funds	Total available households' resources	Final consumption expenditure	Gross saving	Total uses	
	RPHQ	RPQJ	RPQK	RPQM	RPQL	RPQK	NRJS
2007	874 701	39 816	914 517	894 389	20 128	914 517	2.2
2008	915 447	31 656	947 103	928 552	18 551	947 103	2.0
Seasonally adjusted							
2007 Q1	214 961	8 839	223 800	218 497	5 303	223 800	2.4
Q2	218 148	10 626	228 774	222 555	6 219	228 774	2.7
Q3	219 734	10 541	230 275	225 262	5 013	230 275	2.2
Q4	221 858	9 810	231 668	228 075	3 593	231 668	1.6
2008 Q1	218 856	9 526	228 382	231 167	-2 785	228 382	-1.2
Q2	228 958	8 894	237 852	232 313	5 539	237 852	2.3
Q3	231 148	7 183	238 331	234 235	4 096	238 331	1.7
Q4	236 485	6 053	242 538	230 837	11 701	242 538	4.8
Percentage change, latest year on previous year							
2007	2.6		3.4	5.6		3.4	
2008	4.7		3.6	3.8		3.6	
Percentage change, latest quarter on previous quarter							
2008 Q4	2.3		1.8	-1.5		1.8	
Percentage change, latest quarter on corresponding quarter of previous year							
2008 Q4	6.6		4.7	1.2		4.7	

1 This sector includes households and non-profit institutions serving households.

2 Households' saving as a percentage of total available households' resources

K1 Private Non-Financial Corporations Sector: Allocation of Primary Income Account

£ million

	Gross operating surplus						Property income payments						Share of gross national income ¹ (%)
	Gross trading profits		Rental of buildings	less Inventory holding gains	Gross operating surplus ¹	Property income receipts	Total resources ^{1,2}	Total payments	of which Dividends	of which Interest	Gross balance of primary incomes ¹		
	Continental shelf companies	Others ¹											
	CAGD	CAED	DTWR	-DLRA	CAER	RPBM	RPBN	RPBP	RVFT	ROCG	RPBO	NRJL	
2007	25 034	217 755	18 011	-6 644	254 156	117 455	371 611	170 233	83 344	53 824	201 378	14.2	
2008	35 414	214 863	18 930	-9 323	259 884	109 478	369 362	168 555	83 056	49 062	200 807	13.6	
Seasonally adjusted													
2007 Q1	5 105	53 059	4 429	-1 423	61 170	27 877	89 047	41 406	19 953	13 019	47 641	13.8	
Q2	5 556	54 755	4 465	-1 449	63 327	28 274	91 601	39 997	19 152	13 090	51 604	14.7	
Q3	6 083	54 803	4 537	-1 559	63 864	28 794	92 658	43 580	22 080	13 831	49 078	13.8	
Q4	8 290	55 138	4 580	-2 213	65 795	32 510	98 305	45 250	22 159	13 884	53 055	14.4	
2008 Q1	9 089	54 444	4 651	-2 921	65 263	30 117	95 380	42 838	20 295	13 563	52 542	14.1	
Q2	9 732	55 130	4 728	-3 660	65 930	31 752	97 682	40 810	19 128	13 130	56 872	15.3	
Q3	10 057	53 133	4 786	-2 532	65 444	26 268	91 712	44 477	24 319	12 569	47 235	12.8	
Q4	6 536	52 156	4 765	-210	63 247	21 341	84 588	40 430	19 314	9 800	44 158	12.3	
Percentage change, latest year on previous year													
2007	-9.3	11.4			7.3	11.5	8.6	2.1	0.0	22.6	14.7		
2008	41.5	-1.3			2.3	-6.8	-0.6	-1.0	-0.3	-8.8	-0.3		
Percentage change, latest quarter on previous quarter													
2008 Q4	-35.0	-1.8			-3.4	-18.8	-7.8	-9.1	-20.6	-22.0	-6.5		
Percentage change, latest quarter on corresponding quarter of previous year													
2008 Q4	-21.2	-5.4			-3.9	-34.4	-14.0	-10.7	-12.8	-29.4	-16.8		

1 Quarterly alignment adjustment included in this series.

2 Total resources equals total uses.

	Secondary Distribution of Income Account						Capital Account					
	Resources			Uses			Changes in liabilities & net worth		Changes in assets			
	Gross balance of primary incomes ¹	Other resources ²	Total ^{1,3}	Taxes on income	Other uses ⁴	Gross disposable income ^{1,5}	Net capital transfer receipts	Total ¹	Gross fixed capital formation	Changes in inventories ¹	Other changes in assets ⁶	Net lending or borrowing (-) ^{1,7}
	RPBO	NROQ	RPKY	RPLA	NROO	RPKZ	NROP	RPXH	ROAW	DLQY	NRON	RQBV
2007	201 378	7 591	208 969	38 044	8 079	162 846	7 062	169 908	126 829	7 068	2 467	33 544
2008	200 807	8 938	209 745	37 747	9 426	162 572	6 751	169 323	127 475	1 257	387	40 204
Seasonally adjusted												
2007 Q1	47 641	1 568	49 209	9 411	1 690	38 108	3 391	41 499	30 738	1 669	507	8 585
Q2	51 604	1 993	53 597	9 290	2 115	42 192	925	43 117	30 725	187	1 361	10 844
Q3	49 078	1 802	50 880	9 602	1 924	39 354	1 203	40 557	33 193	2 866	-505	5 003
Q4	53 055	2 228	55 283	9 741	2 350	43 192	1 543	44 735	32 173	2 346	1 104	9 112
2008 Q1	52 542	2 219	54 761	9 679	2 341	42 741	3 609	46 350	31 916	1 875	55	12 504
Q2	56 872	2 266	59 138	9 544	2 388	47 206	1 184	48 390	32 200	2 194	188	13 808
Q3	47 235	2 263	49 498	9 240	2 385	37 873	915	38 788	31 534	1 147	196	5 911
Q4	44 158	2 190	46 348	9 284	2 312	34 752	1 043	35 795	31 825	-3 959	-52	7 981
Percentage change, latest year on previous year												
2007	14.7	-34.9	11.6	3.3	-33.4	17.8	23.6	18.0	9.6			
2008	-0.3	17.7	0.4	-0.8	16.7	-0.2	-4.4	-0.3	0.5			
Percentage change, latest quarter on previous quarter												
2008 Q4	-6.5	-3.2	-6.4	0.5	-3.1	-8.2	14.0	-7.7	0.9			
Percentage change, latest quarter on corresponding quarter of previous year												
2008 Q4	-16.8	-1.7	-16.2	-4.7	-1.6	-19.5	-32.4	-20.0	-1.1			

1 Quarterly alignment adjustment included in this series.

2 Social contributions and other current transfers.

3 Total resources equals total uses.

4 Social benefits and other current transfers.

5 Also known as gross saving.

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

7 Gross of fixed capital consumption.

Gross value added at basic prices: individual measures

	£ million				Index numbers (2003 = 100)				
	Expenditure-based estimate at chained volume measures	At current prices		Residual error ¹	Value indices at current prices		Chained volume indices		
		Expenditure-based estimate	Income-based estimate		Expenditure-based estimate	Income-based estimate	Expenditure-based estimate	Income-based estimate ²	Output-based estimate
	CAGR	CAGQ	CAGS	DJDS	IHYA	IHYB	IHYC	IHYD	YBFR
2007	1 125 931	1 245 562	1 248 800	-3 238	122.7	123.0	110.9	111.2	111.2
2008	1 135 943	1 294 284	1 294 070	214	127.5	127.5	111.9	111.9	112.0
Seasonally adjusted									
2007 Q1	278 563	304 520	305 272	-752	120.0	120.3	109.8	110.0	110.0
Q2	280 365	309 156	310 016	-860	121.8	122.2	110.5	110.8	110.8
Q3	282 299	313 131	313 995	-864	123.4	123.7	111.2	111.6	111.5
Q4	284 704	318 755	319 517	-762	125.6	125.9	112.2	112.5	112.5
2008 Q1	286 061	322 188	322 327	-139	127.0	127.0	112.7	112.8	112.9
Q2	286 105	323 817	323 790	27	127.6	127.6	112.7	112.7	112.8
Q3	284 136	324 787	324 650	137	128.0	127.9	112.0	111.9	112.0
Q4	279 641	323 492	323 303	189	127.5	127.4	110.2	110.1	110.3
Percentage change, latest year on previous year									
2007	2.8	5.8	6.1		5.8	6.1	2.8	3.0	2.8
2008	0.9	3.9	3.6		3.9	3.6	0.9	0.6	0.7
Percentage change, latest quarter on previous quarter									
2008 Q4	-1.6	-0.4	-0.4		-0.4	-0.4	-1.6	-1.6	-1.6
Percentage change, latest quarter on corresponding quarter of previous year									
2008 Q4	-1.8	1.5	1.2		1.5	1.2	-1.8	-2.1	-2.0

1 The residual error is, by convention, the amount by which the expenditure-based approach to measuring GDP exceeds the income-based estimate. It is also the sum of two components: the statistical discrepancy (expenditure) with sign reversed, and the statistical discrepancy (income) with natural sign.

2 Income data deflated by the implied GDP deflator, based on expenditure data.



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			
2007 Q1	DMUN -411	DMUM -372	DMUQ -544
Q2	-970	-877	1 209
Q3	1 069	967	-221
Q4	312	282	-444
2008 Q1	-190	-170	-1 123
Q2	252	222	506
Q3	543	479	130
Q4	-605	-531	487

R Revisions Analysis^{1,2}

Revisions since previously published estimates

£ million

	2007	2008
Latest less previously published levels of GDP at current market prices		
<i>Previous estimates published on 25th February 2009</i>		
National accounts aggregates at current prices (Table A2)		
Gross domestic product at market prices	-1 692	-2 183
less Basic price adjustment	-166	-115
Gross value added at basic prices	-1 526	-2 068
Gross domestic product: expenditure at current prices (Table C1)		
Domestic expenditure on goods and services at market prices		
Households	-72	-4 506
Non-profit institutions serving households	-378	-655
General government	-293	-992
Gross fixed capital formation	-1 374	1 403
Changes in inventories	-148	-819
Acquisitions less disposals of valuables	-	-14
Total	-2 265	-5 583
Total exports	-9	3 065
Total imports	660	995
Statistical discrepancy (expenditure)	1 242	1 330
Gross domestic product: income at current prices (Table D)		
Compensation of employees	434	606
Gross operating surplus of corporations	466	3 659
Other income	-52	-4 106
Gross value added at factor cost	848	159
Taxes on products & production less Subsidies	-129	-886
Statistical discrepancy (income)	-2 411	-1 456

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

	2007	2008
Latest less previously published growth rates for GDP in chained volume terms		
<i>Previous estimates published on 25th February 2009</i>		
Percentage changes in volume of GDP (Table A2)		
Gross domestic product chained volume measures		
Year on year growth	-	-
Percentage changes in volume of GVA output components (Table B1)		
GVA at basic prices		
Agriculture, forestry and fishing	-0.1	-
Mining, quarrying inc oil & gas extraction	0.2	0.1
Manufacturing	-0.4	0.3
Electricity gas and water supply	-0.1	-0.6
Total Production	-0.3	0.2
Construction	-0.3	-1.0
Distribution, hotels and catering; repairs	-0.2	0.4
Transport, storage and communication	-0.1	0.7
Business services and finance	-	0.1
Government and other services	-0.1	0.2
Total Services	-0.1	0.2
Total GVA	-0.1	-
Total GVA excluding Oil	-0.1	-
Percentage changes in volume of GDP expenditure components (Table C2)		
Domestic expenditure on goods and services at market prices		
Households	-	-0.2
Non-profit institutions serving households	0.1	-3.2
General government	-0.2	-0.1
Gross fixed capital formation	-0.4	1.2
Total	-0.1	-0.1
Total exports	0.1	0.2
Total imports	0.1	-0.1
	2007	2008
Latest less previously published household saving ratio		
<i>Previous estimates published on 23rd December 2008</i>		
Households' sector: Use of Disposable Income Account (TABLE J3)		
Saving ratio (per cent)	-	..

2 Estimates are given to one decimal place but cannot be regarded as accurate to this degree.

R Revisions Analysis^{1,2}

Revisions since previously published estimates

continued

£ million

	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	2008 Q4
Latest less previously published levels of GDP at current market prices								
<i>Previous estimates published on 25th February 2009</i>								
National accounts aggregates at current prices (Table A2)								
Gross domestic product at market prices	297	-750	-1 485	246	-324	403	-761	-1 501
less Basic price adjustment	-33	-185	-68	120	16	87	39	-257
Gross value added at basic prices	330	-565	-1 417	126	-340	316	-800	-1 244
Gross domestic product: expenditure at current prices (Table C1)								
Domestic expenditure on goods and services at market prices								
Households	-67	67	-378	306	49	-521	-757	-3 277
Non-profit institutions serving households	-79	-101	-99	-99	-113	-162	-261	-119
General government	103	11	-72	-335	-1 122	227	52	-149
Gross fixed capital formation	69	-645	-1 258	460	-432	-91	901	1 025
Changes in inventories	60	-271	167	-104	986	237	-490	-1 552
Acquisitions less disposals of valuables	-	-	-	-	-6	-1	-	-7
Total	86	-939	-1 640	228	-638	-311	-555	-4 079
Total exports	202	-107	-135	31	227	534	-494	2 798
Total imports	337	69	31	223	242	154	47	552
Statistical discrepancy (expenditure)	346	365	321	210	329	334	335	332
Gross domestic product: income at current prices (Table D)								
Compensation of employees	-3	-117	-137	691	164	191	141	110
Gross operating surplus of corporations	851	208	-706	113	89	1 017	-475	3 028
Other income	-3	8	68	-125	-150	-130	-78	-3 748
Gross value added at factor cost	845	99	-775	679	103	1 078	-412	-610
Taxes on products & production less Subsidies	-2	-217	-65	155	-8	-302	-9	-567
Statistical discrepancy (income)	-546	-632	-645	-588	-419	-373	-340	-324

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

	2007 Q1	2007 Q2	2007 Q3	2007 Q4	2008 Q1	2008 Q2	2008 Q3	2008 Q4
Latest less previously published growth rates for GDP in chained volume terms								
<i>Previous estimates published on 25th February 2009</i>								
Percentage changes in volume of GDP (Table A2)								
Gross domestic product chained volume measures								
Quarter on quarter growth	-	-0.1	-0.2	0.3	-0.1	-	-	-0.1
Quarter on same quarter a year earlier	-	-	-0.2	0.2	-	0.1	0.2	-0.1
Percentage changes in volume of GVA output components (Table B1)								
GVA at basic prices quarter on quarter growth								
Agriculture, forestry and fishing	-0.1	-	0.1	0.3	-0.4	0.1	0.1	0.1
Mining, quarrying inc oil & gas extraction	0.5	-0.3	-0.3	-	0.7	-0.3	-0.2	-
Manufacturing	-	-0.3	-0.4	0.4	0.4	-0.2	-	0.2
Electricity gas and water supply	0.1	-0.1	-0.1	0.1	-	-0.3	-0.3	-1.2
Total Production	-	-0.2	-0.4	0.3	0.3	-0.1	-0.1	-
Construction	-0.2	-0.5	0.1	0.5	-0.2	0.1	-0.7	-3.8
Distribution, hotels and catering; repairs	-0.1	-0.2	-0.1	0.4	0.1	-	0.1	0.3
Transport, storage and communication	-0.1	0.1	-0.5	0.7	-	0.1	0.5	0.1
Business services and finance	-	-	-0.2	0.3	-0.1	-	-	0.1
Government and other services	-	-	-0.2	0.1	-	-	0.1	0.1
Total Services	-0.1	-0.1	-0.1	0.3	-	-	-	0.1
Total GVA	-	-0.1	-0.2	0.3	-	-	-	-0.1
Total GVA excluding Oil	-	-0.1	-0.2	0.3	-0.1	-	-	-0.1
Percentage changes in volume of GDP expenditure components (Table C2)								
Domestic expenditure on goods and services at market prices quarter on quarter growth								
Households	0.1	-	-0.2	0.3	-0.1	-0.2	-	-0.3
Non-profit institutions serving households	0.3	0.1	-0.1	-0.7	-1.0	-1.5	-1.6	1.6
General government	-0.3	-0.2	0.6	-0.1	-1.1	1.0	0.2	-0.2
Gross fixed capital formation	-0.2	0.1	-1.6	2.0	-0.5	0.7	0.8	0.9
Total	-0.1	-0.2	-0.2	0.4	-0.1	-	-0.1	-0.4
Total exports	0.4	-0.3	-0.2	0.3	0.2	-0.4	-0.3	1.6
Total imports	0.4	-0.4	-0.2	0.5	0.2	-0.3	-0.5	-

Latest less previously published household saving ratio

Previous estimates published on 23rd December 2008

Households' sector:

Use of Disposable Income Account (TABLE J3)

Saving ratio (per cent)	-	-0.2	0.2	-	0.1	1.2	-0.1	..
-------------------------	---	------	-----	---	-----	-----	------	----

2 Estimates are given to one decimal place but cannot be regarded as accurate to this degree.