

Statistical bulletin

Second estimate of GDP: Quarter 1 (Jan to Mar) 2016

The second quarterly estimate of GDP based on additional data but produced later than the preliminary estimate, providing a more precise indication of economic growth.



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Release date:
26 May 2016

Next release:
30 June 2016

Correction

26 May 2016

An error has been identified during further quality assurance of the GFCF dataset published as part of our annual Blue Book publication on 30 September 2015. The affected series are NPQS, NPQT and their associated growth rate series. Higher level aggregates including Gross Domestic Product are also affected.

Data will be revised and fully incorporated into the GFCF and GDP estimates in the Blue Book consistent Quarterly National Accounts release to be published 30 June 2016.

Further detail on the expected impact on GFCF and GDP estimates will be provided in the articles listed

'Impact on GDP Current Price annual estimates 1997-2011' 'Impact on GDP Chained Volume Measure annual estimates 1997-2011' published on 23 March 2016 'Impact on GDP Current Price and Chained Volume Measure quarterly and annual estimates 1997-2014' published on 20 May 2016

Notice

30 September 2016

Following a quality review it has been identified that the methodology used to estimate elements of purchased software within gross fixed capital formation (GFCF) has led to some double counting from 1997 onwards. When this issue is amended in The Blue Book 2017 it will reduce the level of GFCF across the period by around 1.1% per year. The average impact on quarter-on-quarter GFCF growth is negative 0.02% and the average impact on quarter-on-quarter GDP growth is 0.00%.

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1 . Main points

UK GDP in volume terms was estimated to have increased by 0.4% between Quarter 4 (Oct to Dec) 2015 and Quarter 1 (Jan to Mar) 2016, unrevised from the preliminary estimate of GDP published on 27 April 2016. This is the 13th consecutive quarter of positive growth since Quarter 1 2013.

Between Quarter 1 2015 and Quarter 1 2016, GDP in volume terms increased by 2.0%, revised down 0.1 percentage points from the previously published estimate.

GDP in current prices increased by 0.7% between Quarter 4 2015 and Quarter 1 2016.

GDP per head in volume terms was estimated to have increased by 0.2% between Quarter 4 2015 and Quarter 1 2016.

2 . Understanding GDP

GDP growth is the main indicator of economic performance. There are 3 approaches used to measure GDP.

Gross value added (GVA) is the sum of goods and services produced within the economy less the value of goods and services used up in the production process (intermediate consumption). The output approach measures GVA at a detailed industry level before aggregating to produce an estimate for the whole economy. GDP (as measured by the output approach) can then be calculated by adding taxes and subtracting subsidies (both only available at whole economy level) to this estimate of total GVA (more information on creating the preliminary estimate of GDP is available on our [methods and sources page](#)).

The income approach measures income generated by production in the form of gross operating surplus (profits), compensation of employees (income from employment) and mixed income (self-employment income) for the whole economy.

The expenditure approach is the sum of all final expenditures within the economy, that is, all expenditure on goods and services that are not used up or transformed in the production process, that is, final consumption (not intermediate) for the whole economy.

The third estimate of GDP is based on revised output data, together with updated data from expenditure and income components. In the Quarterly National Accounts, the output GVA and GDP estimates are balanced with the equivalent income and expenditure approaches to produce headline estimates of GVA and GDP. Further information on all 3 approaches to measuring GDP can be found in the [Short Guide to National Accounts](#).

All data in this bulletin are seasonally adjusted estimates and have had the effect of price changes removed (in other words, the data are deflated), with the exception of income data which are only available in current prices. For further information regarding non-seasonally adjusted data, please refer to the UK Economic Accounts. It can be downloaded directly from the UKEA dataset and on the UKEA main aggregates reference table.

Growth for GDP and its components is given between different periods. Latest year-on-previous-year gives the annual growth between a calendar year and the previous. Latest quarter-on-previous-quarter growth gives growth between a quarter and the quarter immediately before it. Latest quarter-on-corresponding-quarter-of-previous-year shows the growth between a quarter and the same quarter a year ago.

In line with [national accounts revisions policy](#), the earliest period open for revision in this release is Quarter 1 (Jan to Mar) 2016.

3 . About the Second estimate of GDP

The second estimate of GDP is produced around 7 and a half weeks after the end of the quarter to provide a timely estimate of GDP. At this stage the data content of this estimate from the output measure of GDP has risen to around 80% of the total required for the final output based estimate. There is also around 50 to 60% data content available to produce estimates of GDP from the expenditure and income approaches.

4 . The quality of the GDP estimate

The national accounts are drawn together using data from many different sources. This ensures that the national accounts are comprehensive and provide different perspectives on the economy, for example sales by retailers and purchases by households. One source of information is from business surveys which use information provided directly from UK businesses. These data are subject to many layers of vigorous quality assurance by highly trained personnel, from clarity and confirmation of individual unit data direct from the business contact to scrutiny of data at the macro level. Other sources of data include other government departments and administrative data, including Value Added Tax data from HM Revenue and Customs (HMRC) which are subject to quality checks and challenge from ONS. By comparing and contrasting these different sources, the national accounts produce a single picture of the economy which is consistent, coherent and fully integrated.

The production and publication of each GDP release is managed by a highly skilled team with a strong emphasis on statistical, analytical and economic debate throughout the production process to publish the headline GDP estimate and components. Although a limited audience have access to GDP data ahead of publication, those involved in the process are selected to ensure each GDP balance achieves a rigorous statistical and economic challenge. A “balancing meeting” is held during each production round where presentations assess GDP and its components against a swathe of external indicators and a focus on GDP headline components. This is attended by senior managers within ONS who challenge the data to ensure consistency and plausibility of the GDP balance. We recognise the importance of transparency and have recently introduced an additional section in our background notes where the balancing adjustments applied - size and the components targeted - are now published.

Accompanying each quarterly and annual production cycle, external quality assurers with particular areas of expertise are invited to challenge and report on the statistical and economic coherence of the headline national account and component dataset. Current assessors include HM Treasury, Bank of England, National Institute of Economic and Social Research, HMRC and Tax Administration Research Centre. Drawing on their personal experience, expertise and subject knowledge, the external quality assurers work in a personal capacity to challenge the synergy of the dataset from a full range of views - from producers, data compilers and from users of the statistics - before final sign off.

Unlike many short-term indicators published by ONS, there is no simple way of measuring the accuracy of GDP. All estimates, by definition, are subject to statistical uncertainty and for many well-established statistics we measure and publish the sampling error and non-sampling error associated with the estimate, using this as an indicator of accuracy. Since sampling is typically done to determine the characteristics of a whole population, the difference between the sample and population values is considered a sampling error. Non-sampling errors are a result of deviations from the true value that are not a function of the sample chosen, including various systematic errors and any other errors that are not due to sampling. The estimate of GDP, however, is currently constructed from a wide variety of data sources, some of which are not based on random samples or do not have published sampling and non-sampling errors available and as such it is very difficult to measure both error aspects and their impact on GDP. While development work continues in this area, like all other G7 national statistical institutes, we don't publish a measure of the sampling error/non-sampling error associated with GDP.

One dimension of measuring accuracy is reliability, which is measured using evidence from analyses of revisions to assess the closeness of early estimates to subsequently estimated values. Many users try to minimise the impact of uncertainty through using the historical experience of revisions as a basis for estimating how confident they are in early releases and predicting how far and in what direction the early release might be revised. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. The estimate is subject to revisions as more data become available, but between the preliminary and third estimates of GDP, revisions are typically small (around 0.1 to 0.2 percentage points), with the frequency of upward and downward revisions broadly equal. Many different approaches can be used to summarise revisions; the Validation and Quality Assurance section in the [Quality and Methodology Information paper](#) analyse the mean average revision and the mean absolute revision for GDP estimates over data publication iterations. In addition to this analysis, Section 14 of the [Revisions to GDP and components in Blue Books 2014 and 2015](#) article updates the metrics used to test revisions performance in order to answer the question “Is GDP biased?”

5 . Headline GDP components and GDP per head

Table 1: Economic indicators and GDP per head for the UK, Quarter 1 (Jan to Mar) 2016

Seasonally adjusted							% growth ¹
	Current market prices			Chained volume measures		GDP per head	
	GDP	Compensation of employees	GDP	Household expenditure	Gross fixed capital formation		
Q1 2014	1.2	0.6	0.6	0.5	0.6	0.4	
Q2 2014	1.5	-0.2	0.8	0.8	2.6	0.6	
Q3 2014	1.1	1.3	0.7	0.6	1.8	0.5	
Q4 2014	0.2	1.3	0.7	0.6	0.1	0.5	
Q1 2015	0.5	0.6	0.5	0.8	1.5	0.3	
Q2 2015	0.9	1.0	0.6	0.7	1.3	0.4	
Q3 2015	0.6	0.8	0.4	0.6	0.4	0.3	
Q4 2015	0.2	0.8	0.6	0.6	-1.1	0.4	
Q1 2016	0.7	0.7	0.4	0.7	0.5	0.2	

Source: Office for National Statistics

Notes:

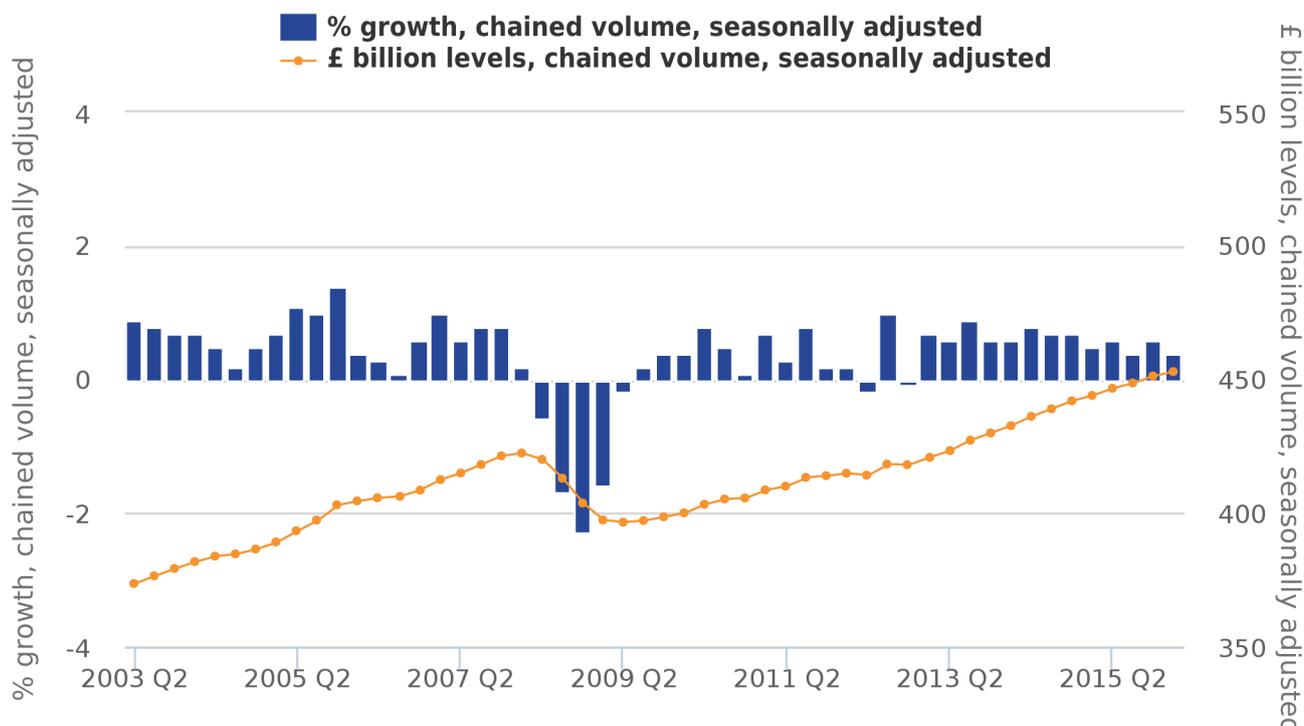
¹. Percentage change on previous quarter

Historical context

As seen in Figure 1, GDP in the UK grew steadily during the 2000s until a financial market shock affected UK and global economic growth in 2008 and 2009. From the peak in Quarter 1 (Jan to Mar) 2008 to the trough in Quarter 2 (Apr to June) 2009, GDP decreased by 6.1%.

Figure 1 Quarterly growth and levels of UK GDP, table A2

Quarter 1 (Jan to Mar) 2003 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar)

This can be compared with previous economic downturns in the early 1980s and early 1990s, which saw lower levels of impact on GDP. In the early 1990s downturn, GDP decreased by 2.2% from the peak in Quarter 2 1990 to the trough in Quarter 3 1991. In the early 1980s downturn, GDP decreased by 5.6% from the peak in Quarter 2 1979 to the trough in Quarter 1 1981.

From Quarter 3 (July to Sept) 2009, growth continued to be erratic, with several quarters between 2010 and 2012 recording broadly flat or declining GDP. This 2-year period coincided with special events (for example severe winter weather in Quarter 4 (Oct to Dec) 2010 and the Diamond Jubilee in Quarter 2 2012) that are likely to have affected growth both adversely and positively. Since 2013, GDP has grown steadily, with the economy exceeding pre-downturn peak levels in Quarter 2 2013.

GDP growth in Quarter 1 2016 has slowed marginally to 0.4% which is just below the average quarterly growth of 0.6% since 2013 when GDP started growing at a steadier pace. Between Quarter 1 2015 and Quarter 1 2016 GDP has grown by 2.0%. GDP is now 7.2% above its pre-downturn peak and has been growing for 13 consecutive quarters.

6 . GDP analysed by output categories, chained volume measures, tables B1 and B2

[Annex A](#) contains output component growth rates back to Quarter 1 (Jan to Mar) 2015.

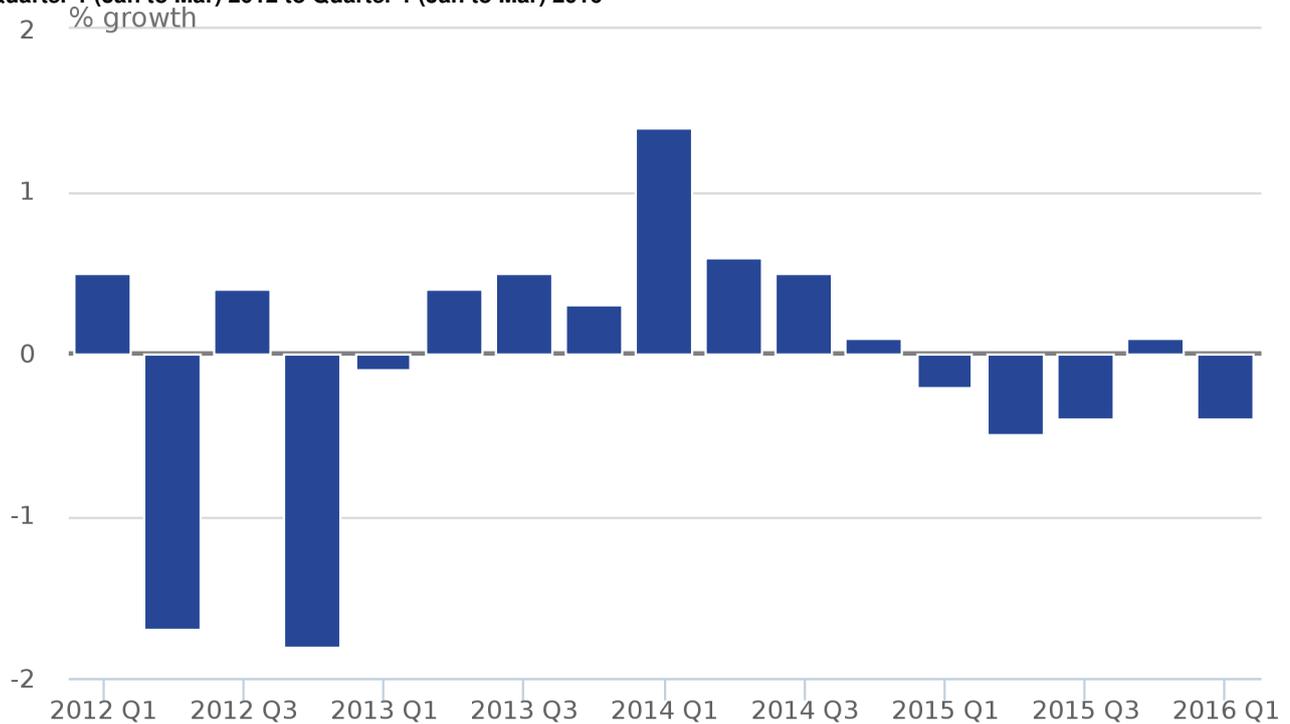
Two of the 4 main output industrial groupings within GDP showed increases in Quarter 1 (Jan to Mar) 2016 compared with Quarter 4 (Oct to Dec) 2015; agriculture, forestry and fishing and services, while production and construction showed decreases in this period. Within production, 2 of the 4 components increased and 2 components decreased, which resulted in overall negative growth in total production. All components within the service industries showed increases.

Production output decreased by 0.4% in Quarter 1 2016 compared with Quarter 4 2015, unrevised from the previously published estimate. Within the production sub-industries, output from mining and quarrying, including oil and gas extraction, decreased by 2.3%; manufacturing (the largest component of production) decreased by 0.4% (figure 2), while the electricity, gas, steam and air conditioning supply industries increased by 0.4%. Water supply and sewerage increased by 2.3%.

When comparing Quarter 1 2016 with Quarter 1 2015, production output increased by 0.1%, unrevised from the previously published estimate. Mining and quarrying, including oil and gas extraction, increased by 5.3%, while water supply and sewerage increased by 7.7%. Manufacturing fell by 1.3% between these periods while the electricity, gas, steam and air conditioning supply industries decreased by 3.2%.

Figure 2 UK manufacturing growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

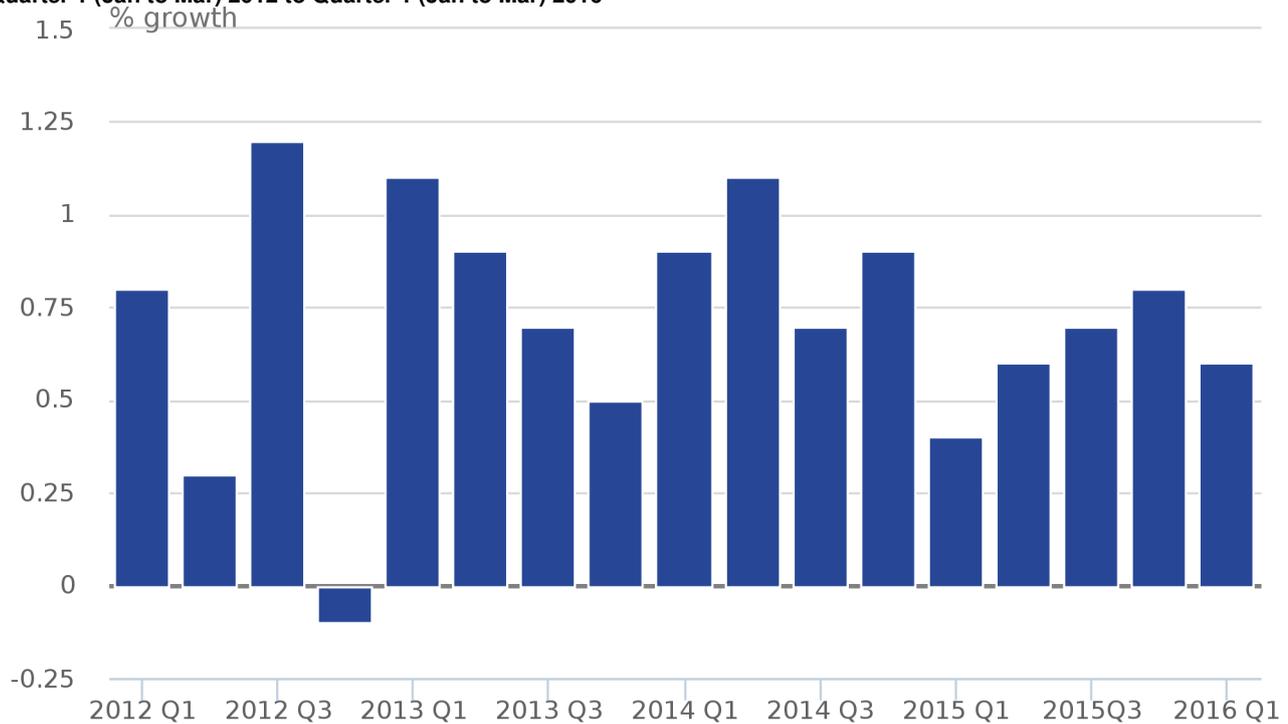
1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Construction output decreased by 1.0% in Quarter 1 2016, revised down 0.1 percentage points from the previously published estimate. Construction output decreased by 1.8% between Quarter 1 2015 and Quarter 1 2016, revised down 0.1 percentage points from the previously published estimate.

The service industries increased by 0.6% in Quarter 1 2016 (Figure 3), unrevised from the previous estimate, marking the thirteenth consecutive quarter of positive growth. This follows a 0.8% increase in Quarter 4 2015.

Figure 3: UK services growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Output of the distribution, hotels and catering industries increased by 1.1% in Quarter 1 2016, this follows an increase of 1.4% in Quarter 4 2015. The largest contributor to the increase was wholesale and retail trade and repair of motor vehicles and motorcycles.

Output of the transport, storage and communications industries increased by 0.7% in Quarter 1 2016, this follows an increase of 1.2% in Quarter 4 2015. The largest contributor to the increase was computer programming, consultancy and related activities.

Output of the business services and finance industries increased by 0.5% in Quarter 1 2016, this follows an increase of 0.7% in Quarter 4 2015. The largest contributors to the increase were imputed rent and financial service activities, except insurance and pension funding.

Output of the government and other services industries increased by 0.4% in Quarter 1 2016, this follows an increase of 0.4% in Quarter 4 2015. The largest contributor to the increase was human health activities.

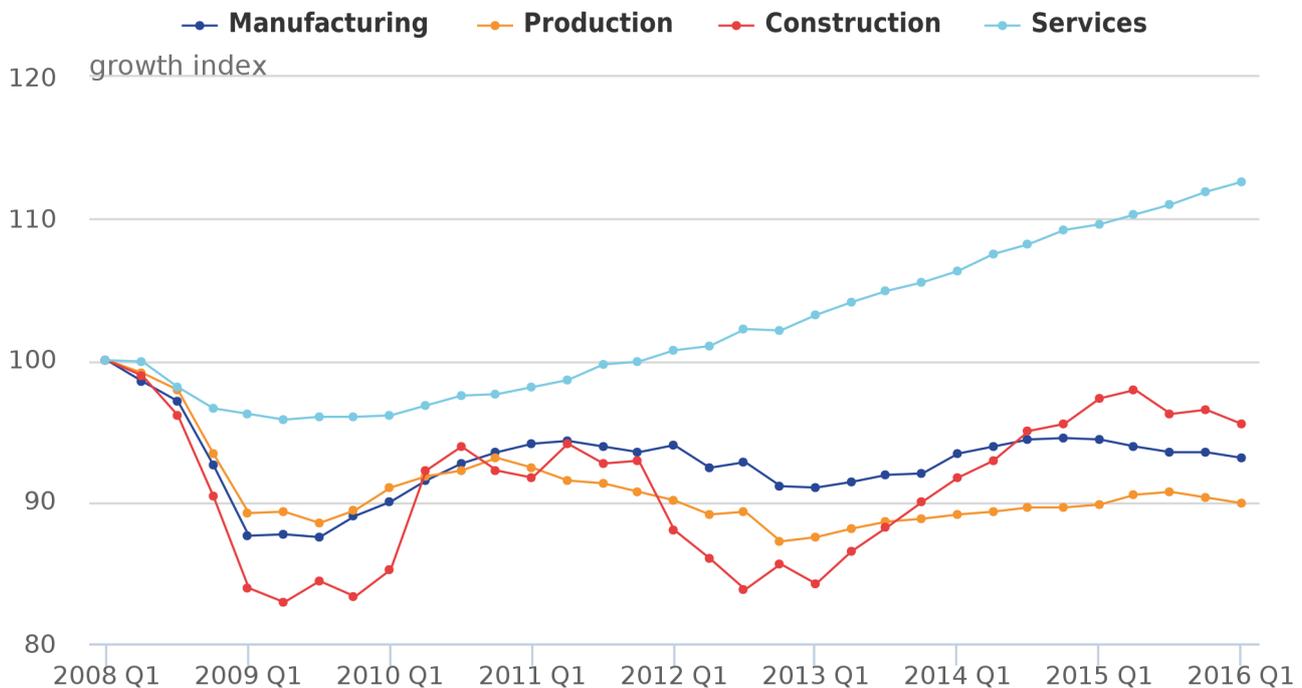
Further detail on the service industries' lower level components can be found in the [Index of Services statistical bulletin](#) published on 26 May 2016.

Gross value added (GVA) excluding oil and gas extraction increased by 0.4% in Quarter 1 2016 following a 0.6% increase in Quarter 4 2015.

Figure 4 shows the path of GDP and its headline industries (this excludes agriculture, and includes manufacturing which is a sub-component of production) relative to their level of output achieved in Quarter 1 2008.

Figure 4 UK GDP output components growth, quarter-on-quarter, indexed from Q1 2008 = 100

Quarter 1 (Jan to Mar) 2008 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).

Industries have shown differing trends following the recent economic downturn between Quarter 1 2008 and Quarter 2 2009. The construction, manufacturing and production industries were more acutely affected by the deterioration in economic conditions, with output falling from peak to trough by 17.1%, 12.3% and 10.6% respectively. In contrast, output in the service industries only fell by 4.1% from its peak to trough.

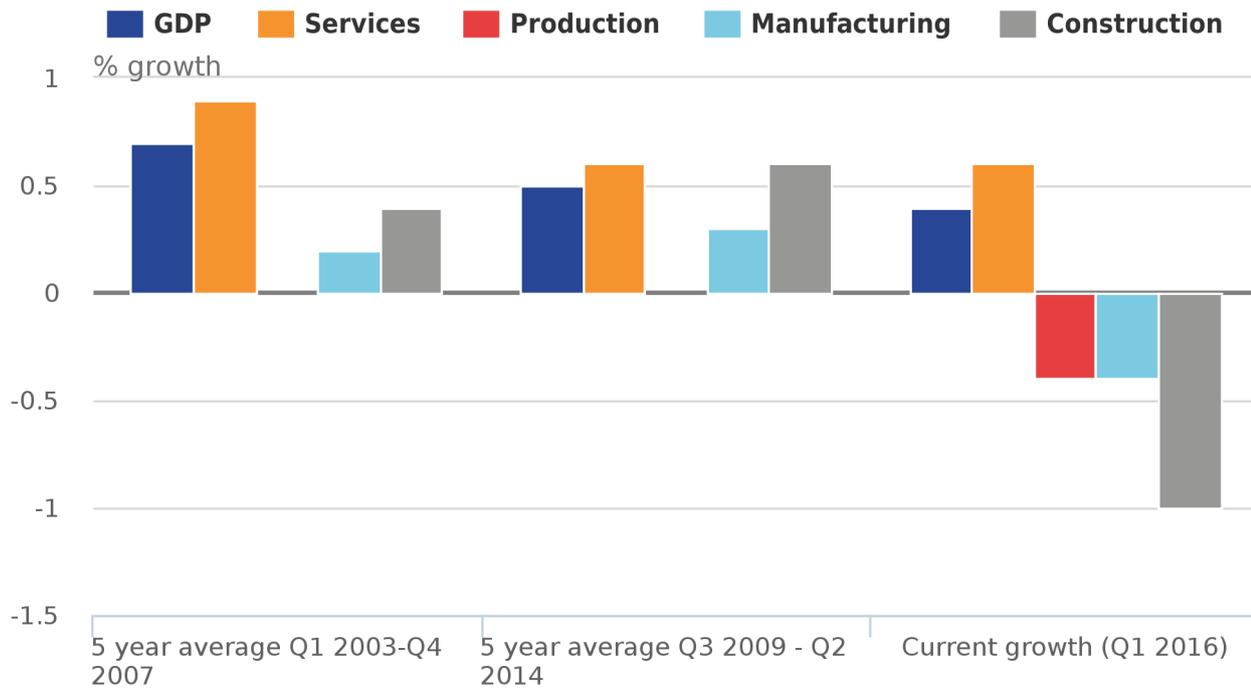
Production activity began to grow again in 2010, and the manufacturing and the construction industries showed particular strength – neither industry sustained this growth. Production output fell between 2011 and 2013, falling below levels seen at the height of the downturn in 2009. Construction output also fell sharply in 2012, but started growing again in 2013. Construction output in 2015 as a whole was 3.4% higher than 2014. This marks a deceleration of growth from 7.5% seen in 2014. In Quarter 1 2016 construction output contracted by 1.0% on a quarter on quarter basis, and by 1.8% on a quarter a year ago basis. Although there has been growth across all major components of GDP since 2013, the service industries remain the largest and steadiest contributor to overall economic growth, and are the only headline industry in which output has exceeded pre-downturn levels.

Figure 5 shows the average compound quarterly growth rate experienced over the 5 years prior to the economic downturn in 2008 to 2009, the average growth rate experienced between Quarter 3 2009 and Quarter 2 (Apr to June) 2014 (5 years following the downturn), and the current quarterly growth rate observed in the most recent period (Quarter 1 2016). Compound average growth is the rate at which a series would have increased or decreased if it had grown or fallen at a steady rate over a number of periods. This allows the composition of growth in the recent economic recovery to be compared to the long run average.

The UK experienced slightly slower average compound GDP growth in the 5 years following the economic downturn compared with the 5 years prior: this is also true of the service industries. Figure 5 shows that in Quarter 1 2016, none of the sectors outperformed their post-downturn average rate of growth with the service industries managing to match it. In Quarter 1 2016, both production and manufacturing industries have seen contractions of 0.4%, with construction contracting by 1.0%.

It should be noted that the third column, which shows the current quarterly growth rate, is based on only 1 data point. Consequently users should use caution when making direct comparisons with the long run averages.

Figure 5 UK GDP quarterly average compound growth by industry grouping before and after the 2008 to 2009 economic downturn



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

7 . GDP analysed by expenditure categories, chained volume measures, table C2

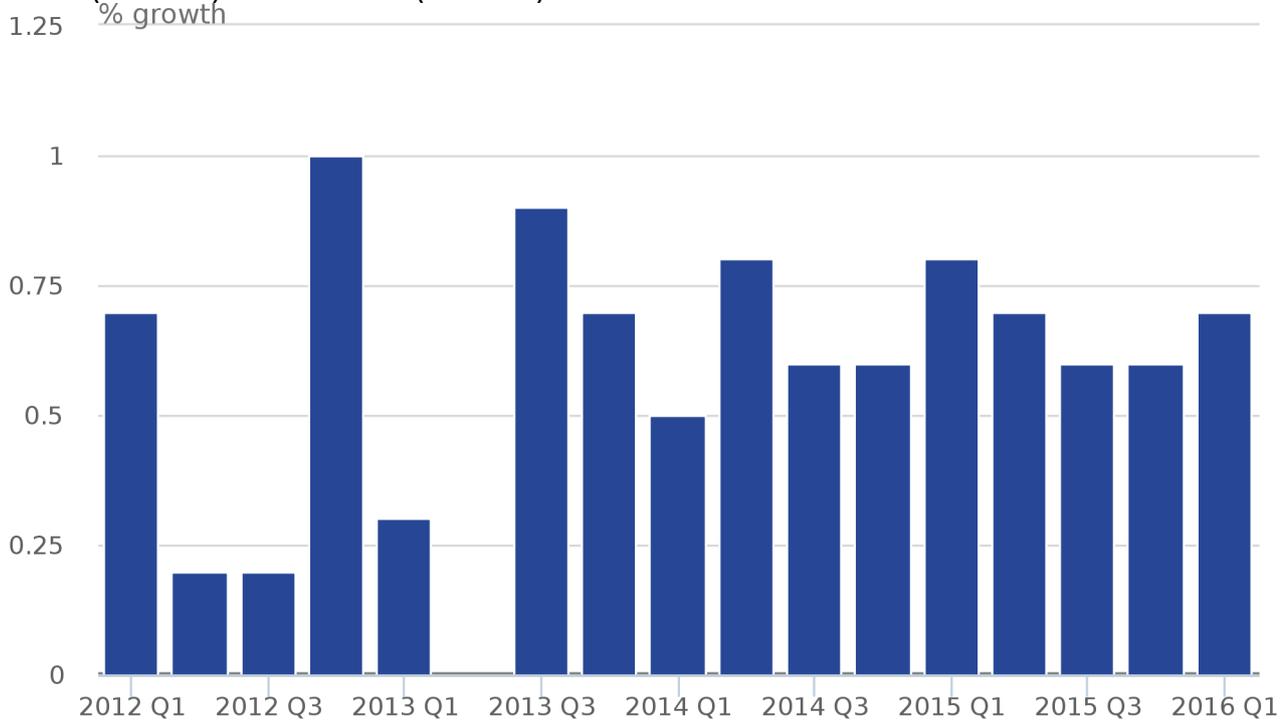
[Annex B](#) contains expenditure component growth rates back to Quarter 1 (Jan to Mar) 2015.

Total domestic expenditure (the sum of all expenditure by UK residents on goods and services that are not used up or transformed in a productive process) increased by 0.7% in Quarter 1 (Jan to Mar) 2016. Annually, between 2014 and 2015 total domestic expenditure increased by 2.6%.

Household final consumption expenditure (HHFCE) increased by 0.7% in Quarter 1 2016 and has increased for 11 consecutive quarters (Figure 6). The largest contribution to the increase in HHFCE in Quarter 1 2016 came from housing, water, gas, electricity and other fuels. When compared with the same quarter a year ago, HHFCE has been rising each quarter since Quarter 4 2011, and was 2.6% higher in Quarter 1 2016 than in the same period a year ago. Between 2014 and 2015, HHFCE increased by 2.8%.

Figure 6 UK household final consumption expenditure growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Note that in the quarters of 2013 only, "National" HHFCE chained volume measure data is not the sum of its components.

General government final consumption expenditure (GGFCE) increased by 0.4% in Quarter 1 2016, following a 0.3% increase in Quarter 4 2015. Between Quarter 1 2015 and Quarter 1 2016, GGFCE increased by 2.1%. Between 2014 and 2015, GGFCE increased by 1.5%.

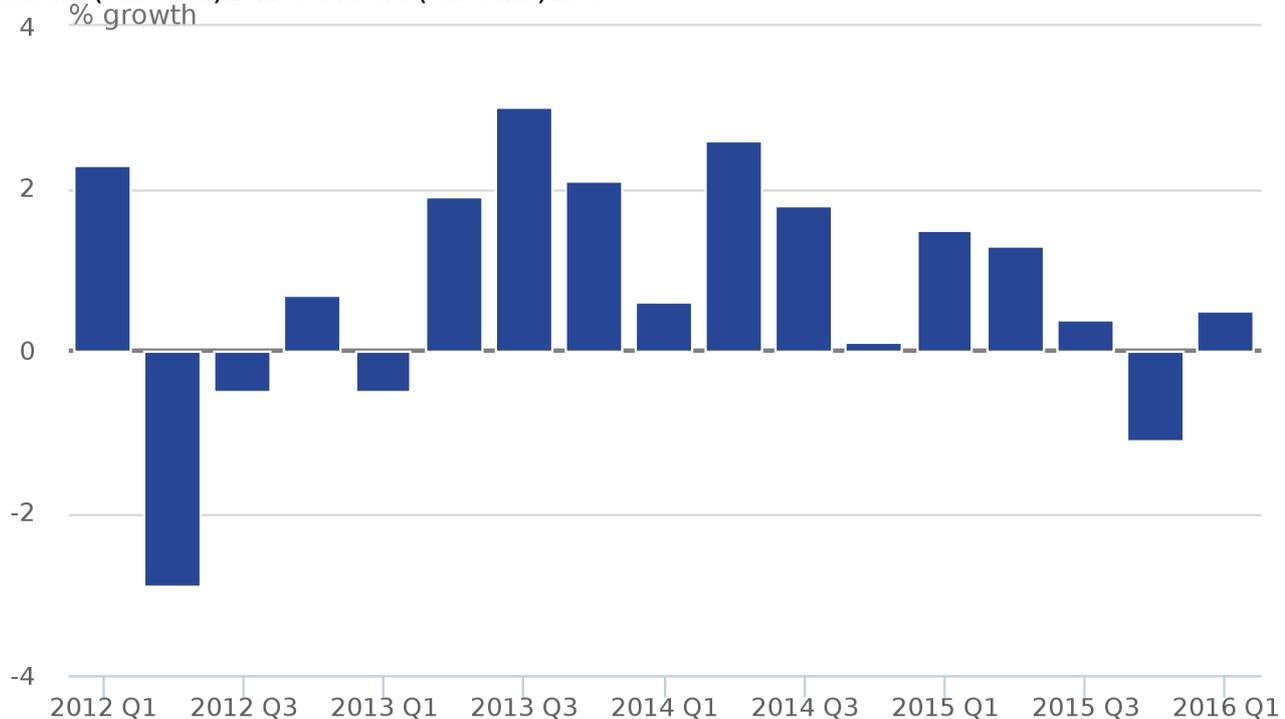
Non-profit institutions serving households' (NPISH) final consumption expenditure increased by 0.3% in Quarter 1 2016, following a 0.7% increase in Quarter 4 2015. Between Quarter 1 2015 and Quarter 1 2016, NPISH final consumption expenditure increased by 2.0%. Annually, NPISH final consumption expenditure increased by 1.2% between 2014 and 2015.

In Quarter 1 2016, gross fixed capital formation (GFCF) was estimated to have increased by 0.5% (Figure 7), following a decrease of 1.1% in Quarter 4 2015. Between Quarter 1 2015 and Quarter 1 2016, GFCF increased by 1.1%. GFCF increased by 4.1% between 2014 and 2015. More detail on GFCF, including a breakdown of the GFCF components, can be found in the [Business investment](#) statistical bulletin published on 26 May 2016.

Business investment was estimated to have fallen by 0.5% in Quarter 1 2016 and decreased by 0.4% between Quarter 1 2015 and Quarter 1 2016. Annually, business investment increased by 5.2% between 2014 and 2015.

Figure 7 UK gross fixed capital formation growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

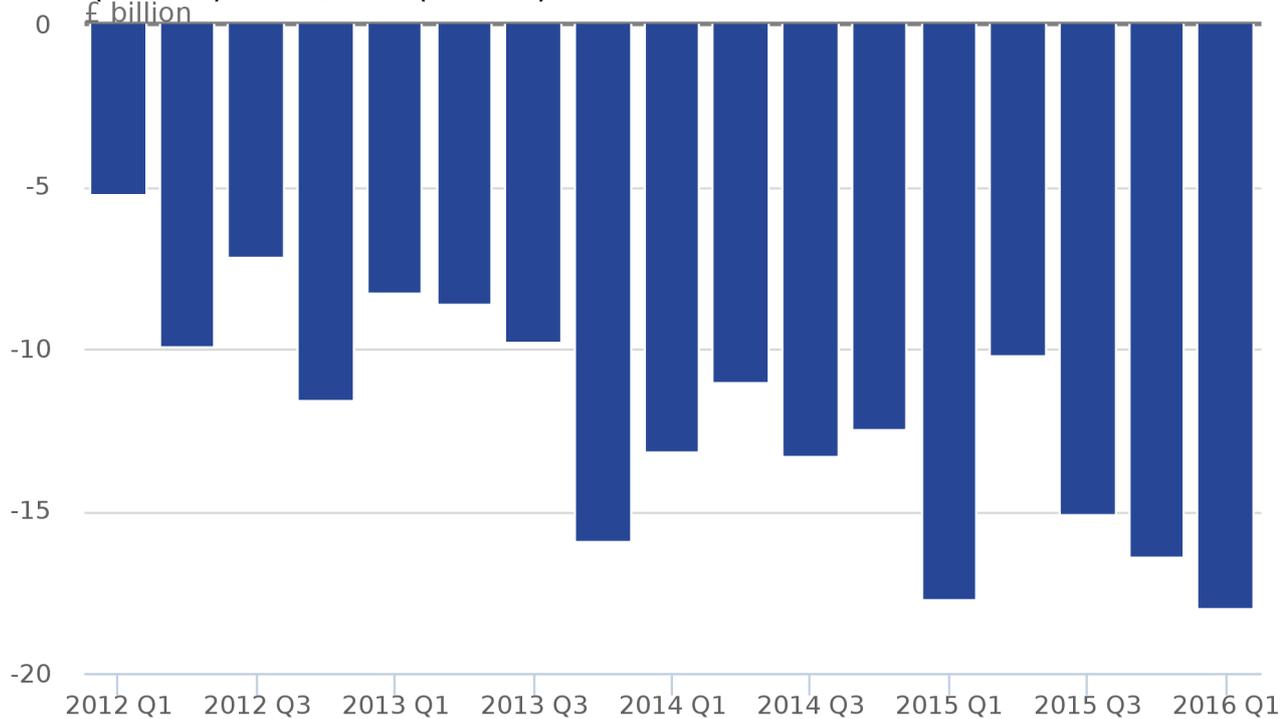
1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Including the alignment adjustment, the level of inventories increased by £3.5 billion in Quarter 1 2016, following an increase of £3.4 billion in Quarter 4 2015. More information on the alignment adjustment can be found in the Balancing GDP section within the background notes of this release.

The trade balance deficit widened from £16.4 billion in Quarter 4 2015 to £18.0 billion in Quarter 1 2016 (Figure 8). The trade position reflects exports minus imports. Following a 0.1% increase in Quarter 4 2015, exports decreased by 0.3% in the latest quarter, while imports increased by 0.8% in Quarter 1 2016 following a 0.9% increase in Quarter 4 2015.

Figure 8 UK trade balance,

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

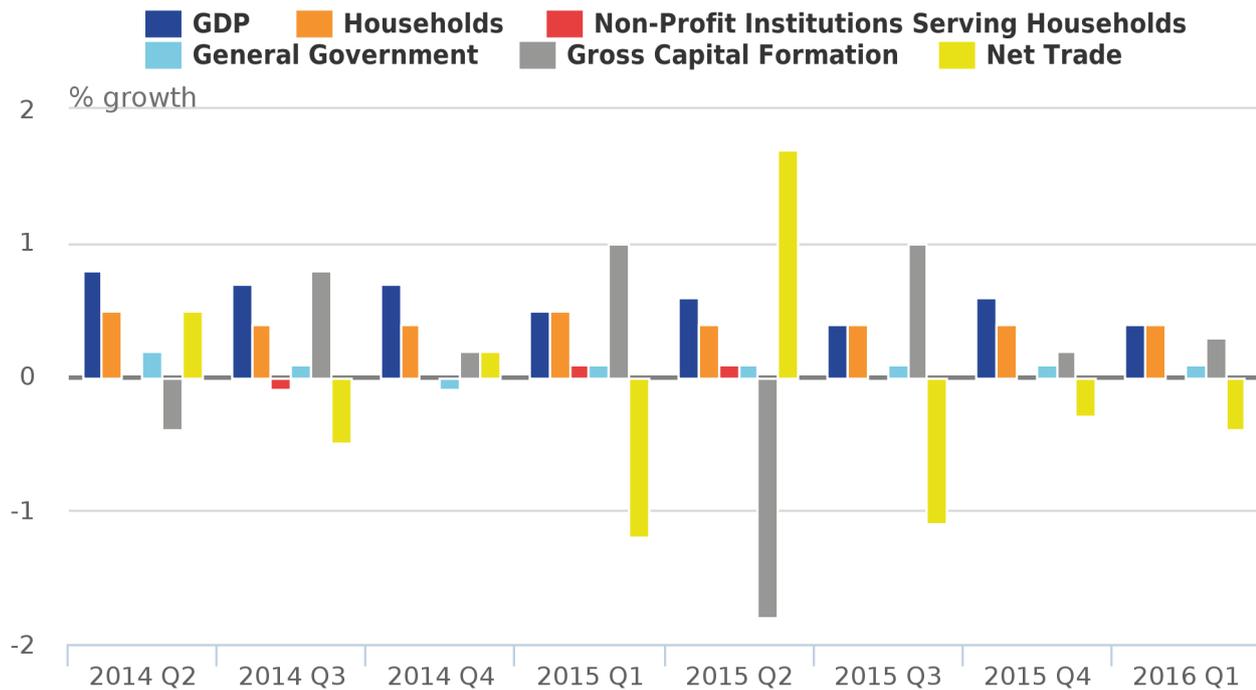
Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Figure 9 shows the quarterly contribution of the expenditure components to the growth of GDP in chained volume measures. For Quarter 1 2016, the largest positive contribution to GDP came from household final consumption expenditure, which contributed 0.4 percentage points. Gross capital formation contributed a positive 0.3 percentage points, whilst general government final consumption expenditure contributed 0.1 percentage points. These positive contributions to GDP were partially offset by net trade, which contributed a negative 0.4 percentage points to GDP growth.

Figure 9 UK expenditure components percentage contribution to GDP growth, quarter-on-quarter

Quarter 2 (Apr to June) 2014 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

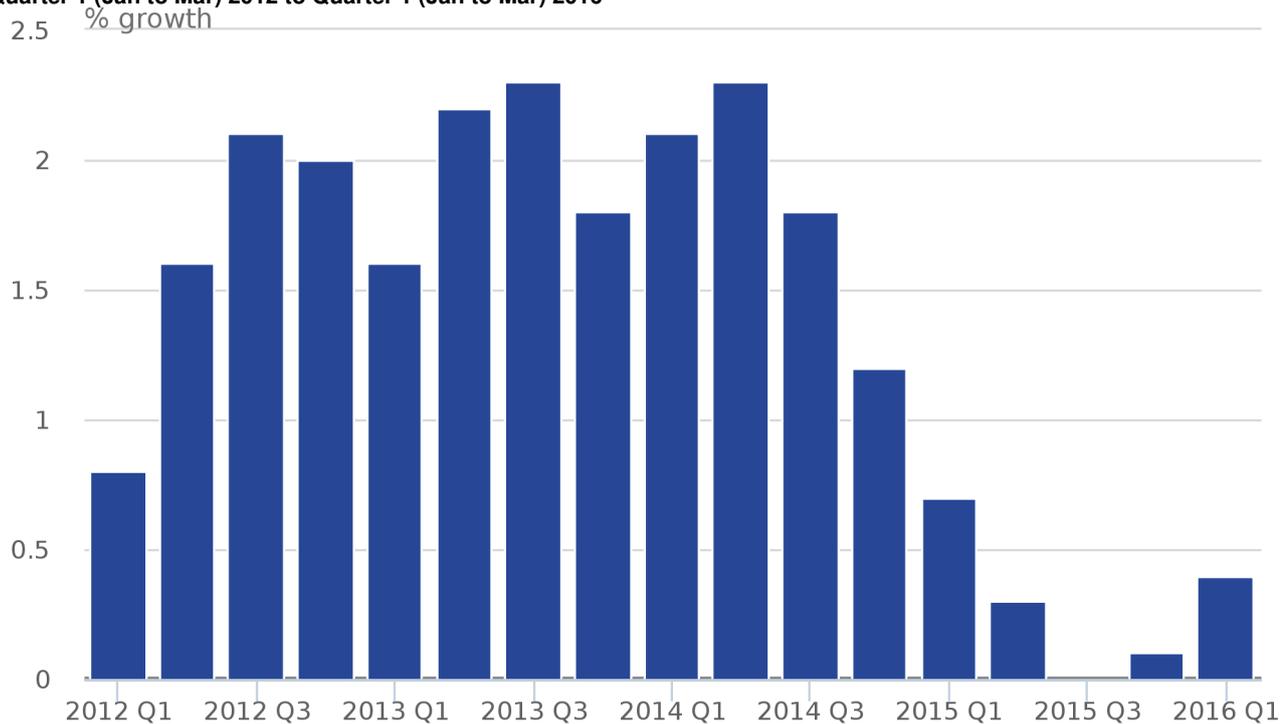
8 . GDP implied deflator

[Annex D](#) contains implied deflator component growth rates back to Quarter 1 (Jan to Mar) 2015.

The GDP implied deflator at market prices for Quarter 1 (Jan to Mar) 2016 is 0.4% above the same quarter of 2015 (Figure 10). The GDP implied deflator is calculated by dividing current price (nominal) GDP by chained volume (real) GDP and multiplying by 100 to convert to an index. It is not used in the calculation of GDP; the deflators for expenditure components, which are the basis for the implied GDP deflator, are used to calculate nominal GDP, not real GDP.

Figure 10 UK GDP at market prices implied deflator, quarter-on-quarter corresponding-quarter-of-previous-year

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

9 . GDP analysed by income categories at current prices, table D

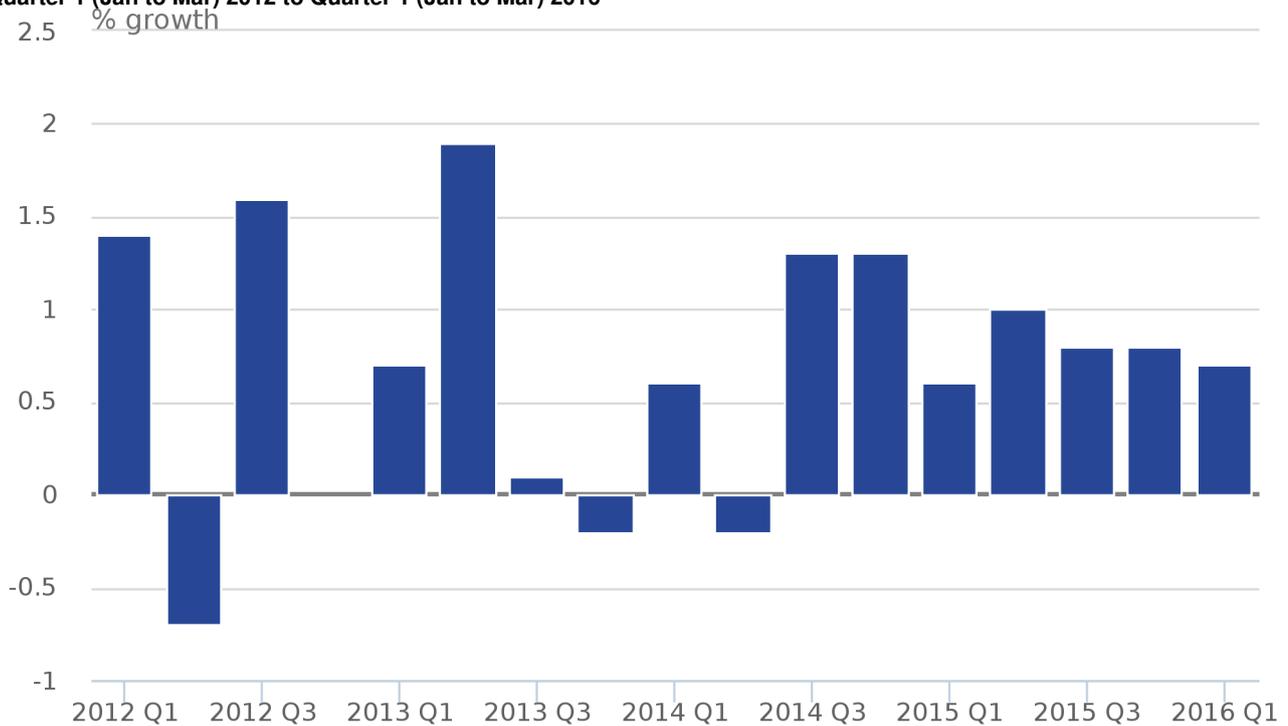
[Annex C](#) contains income component growth rates back to Quarter 1 (Jan to Mar) 2015.

GDP at current market prices increased by 0.7% in Quarter 1 (Jan to Mar) 2016, following a 0.2% increase in Quarter 4 (Oct to Dec) 2015. GDP at current market prices increased by 2.5% when compared with Quarter 1 2015. In 2015, GDP at current market prices increased by 2.6%.

Compensation of employees – which includes both wages and salaries, and employers' social contributions, increased by 0.7% in Quarter 1 2016, following an increase of 0.8% in Quarter 4 2015 (Figure 11). Between Quarter 1 2015 and Quarter 1 2016, compensation of employees increased by 3.3%. In 2015, compensation of employees increased by 3.6%.

Figure 11 UK compensation of employees growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

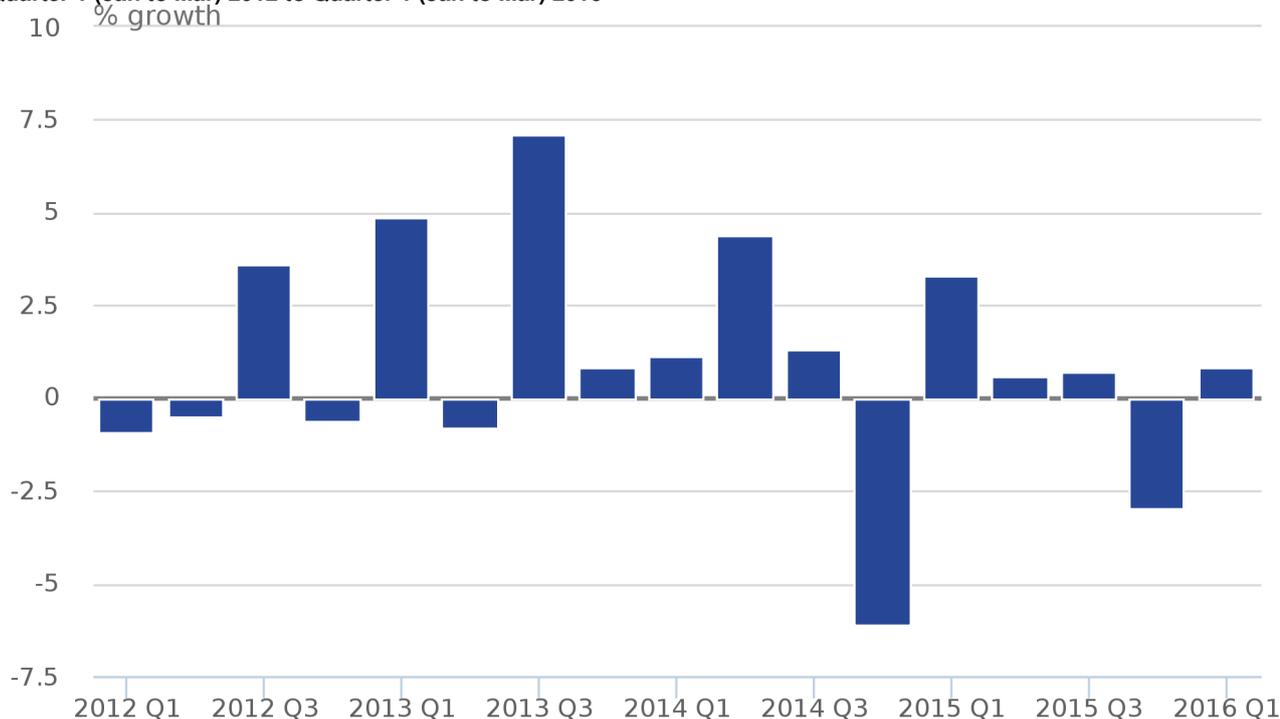
Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

The gross operating surplus of corporations (effectively the profits of companies operating within the UK), including the alignment adjustment, increased by 0.8% in Quarter 1 2016 compared with Quarter 4 2015. This follows a decrease of 3.0% in Quarter 4 2015 (Figure 12). Between 2014 and 2015, the gross operating surplus of corporations increased by 0.2%. More information on the alignment adjustment can be found in the Balancing GDP section within the background notes of this release.

Figure 12 UK gross operating surplus of corporations' growth, quarter-on-quarter

Quarter 1 (Jan to Mar) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

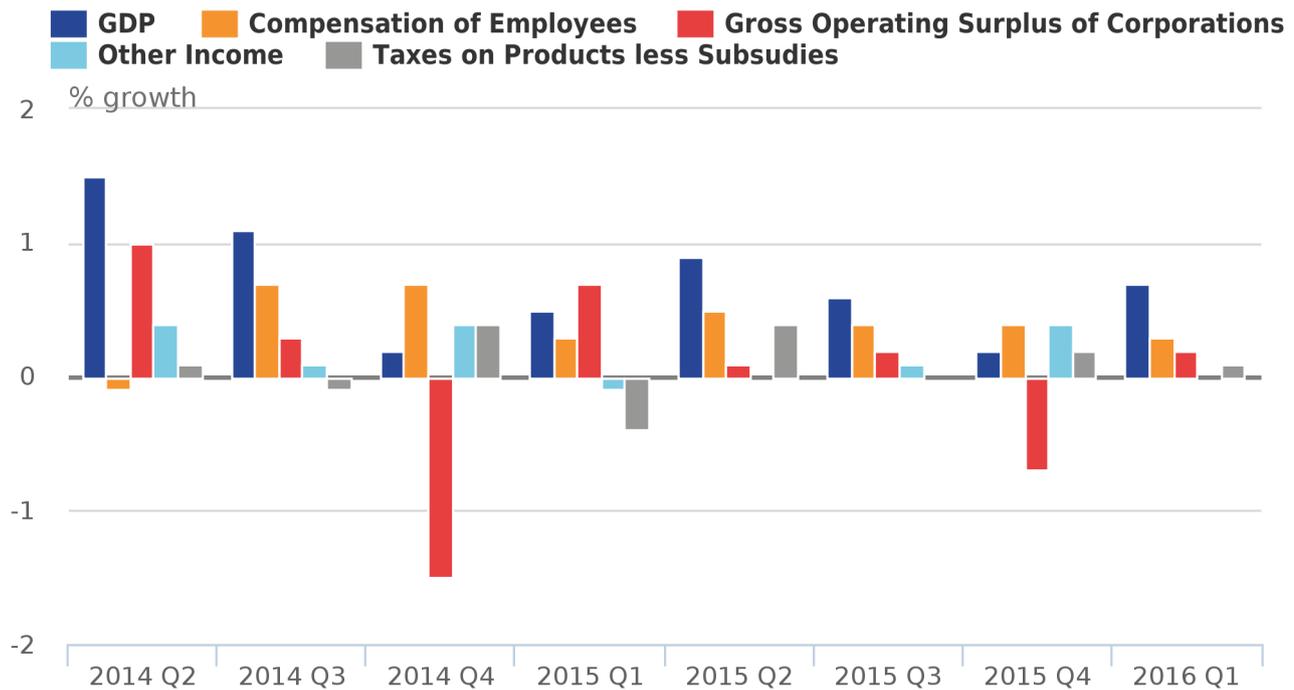
1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Taxes on products and production less subsidies increased by 1.0% in Quarter 1 2016, following an increase of 1.9% in Quarter 4 2015. Between 2014 and 2015, taxes on products and production less subsidies increased by 2.2%.

Figure 13 shows the contribution made by income components to current price GDP. In Quarter 1 2016, there were positive contributions to GDP from compensation of employees which contributed 0.3 percentage points, gross operating surplus of corporations which contributed 0.2 percentage points and taxes on products and production less subsidies which contributed 0.1 percentage points.

Figure 13 Income components percentage contribution to UK GDP growth, quarter-on-quarter

Quarter 2 (Apr to June) 2014 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

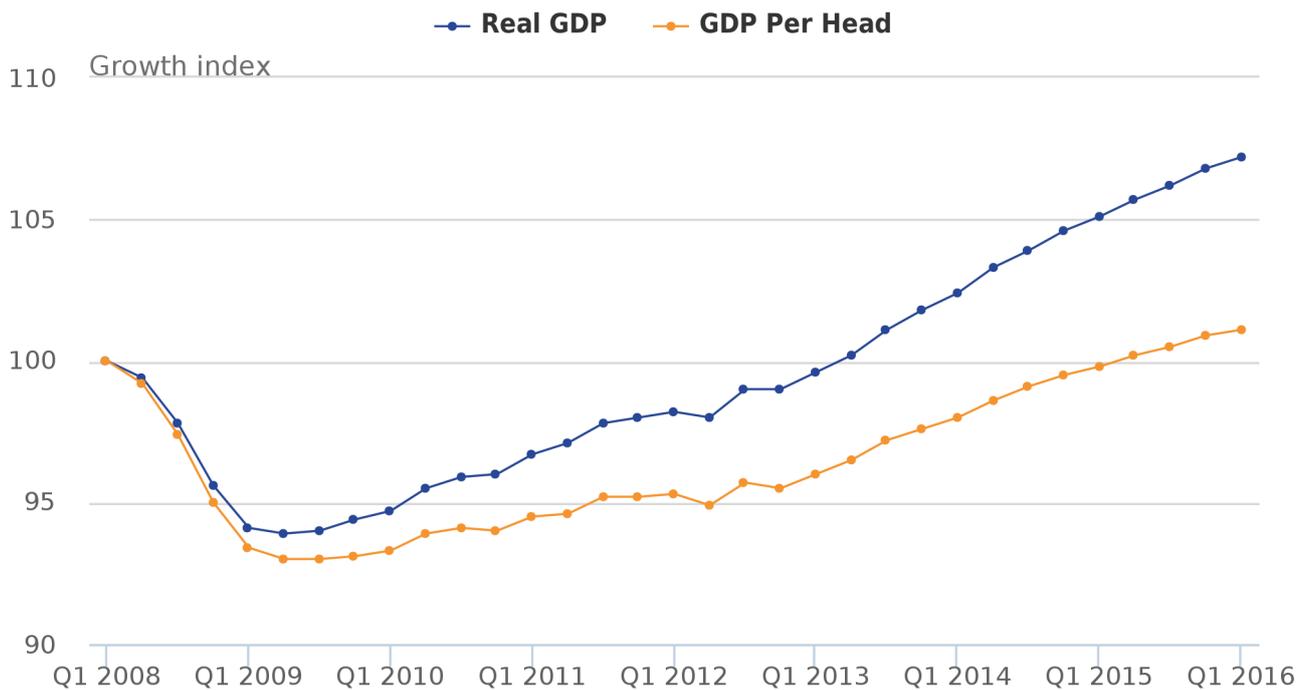
1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept)
4. Q4 is Quarter 4 (Oct to Dec).

10 . GDP per head, table P

In Quarter 1 (Jan to Mar) 2016, GDP per head increased by 0.2%, compared with Quarter 4 (Oct to Dec) 2015. GDP per head is now 1.1% above its pre-downturn peak in Quarter 1 (Jan to Mar) 2008, having surpassed it in Quarter 2 (Apr to June) 2015. Headline GDP exceeded the level of its pre-downturn peak in Quarter 2 2013 and is now 7.2% above its pre-downturn peak (Figure 14).

Figure 14 Quarterly growth of GDP and GDP per head for the UK, indexed from Q1 2008 = 100

Quarter 1 (Jan to Mar) 2008 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Between Quarter 1 2015 and Quarter 1 2016, GDP per head increased by 1.3%. Between 2014 and 2015, GDP per head increased by 1.5% compared with a growth of 2.1% between 2013 and 2014.

GDP per head is calculated by dividing GDP in chained volume measures by the latest population estimates and projections. The population estimates used in this release are those published on 25 June 2015 and the population projections used are those published on 29 October 2015.

11 . International comparisons for Quarter 1 (Jan to Mar) 2016

The estimates quoted in this international comparison section are the latest available estimates published by the respective bodies (referenced) at the time of preparation of this statistical bulletin and may subsequently have been revised.

All areas included within our international comparison saw positive growth when comparing Quarter 1 (Jan to Mar) 2016 with Quarter 4 (Oct to Dec) 2015 (Table 2). The European Union (EU28) grew by 0.5% in Quarter 1 2016, marking 12 consecutive quarters of positive growth (Figure 15). In the same period, the group of Euro Area countries (EA19) expanded by 0.5%, following growth of 0.3% in Quarter 4 2015. When comparing Quarter 1 2015 with Quarter 1 2016, EA19 grew by 1.5% whilst the EU28 expanded by 1.7% (Table 2).

Germany and France saw their GDP increase by 0.7% and 0.5% respectively between Quarter 4 2015 and Quarter 1 2016, following an increase for both of 0.3% in the previous quarter.

In Quarter 1 2016, the USA's economy increased by 0.1%, and by 1.9% between Quarter 1 2015 and Quarter 1 2016. GDP for Japan increased by 0.4% in Quarter 1 2016, following a decrease of 0.4% in the previous quarter. However, between Quarter 1 2015 and Quarter 1 2016, Japan's economy remained stable.

The combined GDP for the Group of Seven (G7) countries increased by 0.3% in Quarter 1 2016 marking 13 quarters of consecutive growth. When comparing Quarter 1 2015 with Quarter 1 2016, G7 GDP increased by 1.5% and is now 6.6% above its pre-downturn peak in Quarter 1 (Jan to Mar) 2008. This compares to the EU28, which is currently 2.5% above the Quarter 1 2008 peak, and the EA19 at 0.4% above (Figure 17).

More detailed information on these estimates can be found on the [Eurostat website](#). Information on the estimates for the USA can be found on the [Bureau of Economic Analysis website](#); information on the estimates for Japan can be found on the [Japanese Cabinet Office website](#) while information for the G7 countries can be found on the [Organisation for Economic Co-operation and Development's website](#).

Table 2: International GDP quarterly growth rate comparisons for selected economic areas, quarter-on-quarter, Quarter 1 (Jan to Mar) 2016

Quarter on previous quarter % growth rates,

	Chained volume, seasonally adjusted							
	EU28 ¹	EA19 ²	France	Germany	UK	Japan	USA	G7 ³
Q1 2014	0.3	0.2	-0.2	0.7	0.6	1.4	-0.2	0.2
Q2 2014	0.2	0.1	-0.1	-0.1	0.8	-2.1	1.1	0.3
Q3 2014	0.4	0.3	0.3	0.2	0.7	-0.7	1.1	0.5
Q4 2014	0.5	0.4	0.2	0.6	0.7	0.5	0.5	0.5
Q1 2015	0.6	0.6	0.7	0.4	0.5	1.3	0.2	0.4
Q2 2015	0.5	0.4	0.0	0.4	0.6	-0.4	1.0	0.5
Q3 2015	0.4	0.3	0.4	0.3	0.4	0.4	0.5	0.4
Q4 2015	0.4	0.3	0.3	0.3	0.6	-0.4	0.3	0.2
Q1 2016	0.5	0.5	0.5	0.7	0.4	0.4	0.1	0.3

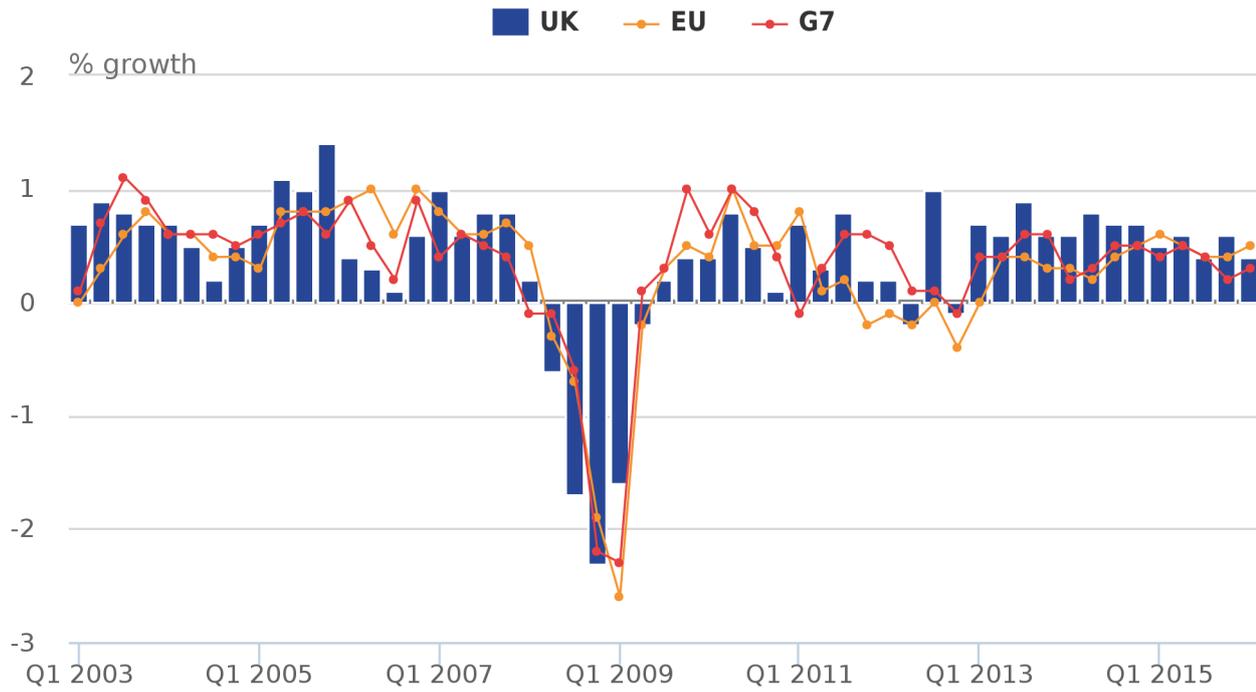
Sources: Office for National Statistics, Organisation for Economic Co-operation and Development, Eurostat, United States Bureau of Economic Analysis, Statistics Japan

Notes:

1. EU28 is the European Union
2. EA19 is the eurozone
3. G7 is the Group of Seven countries
4. Non-UK countries and groupings may show revisions in the back series due to NSI revisions

Figure 15 International GDP growth rates, quarter-on-quarter

Quarter 1 (Jan to Mar) 2003 to Quarter 1 (Jan to Mar) 2016



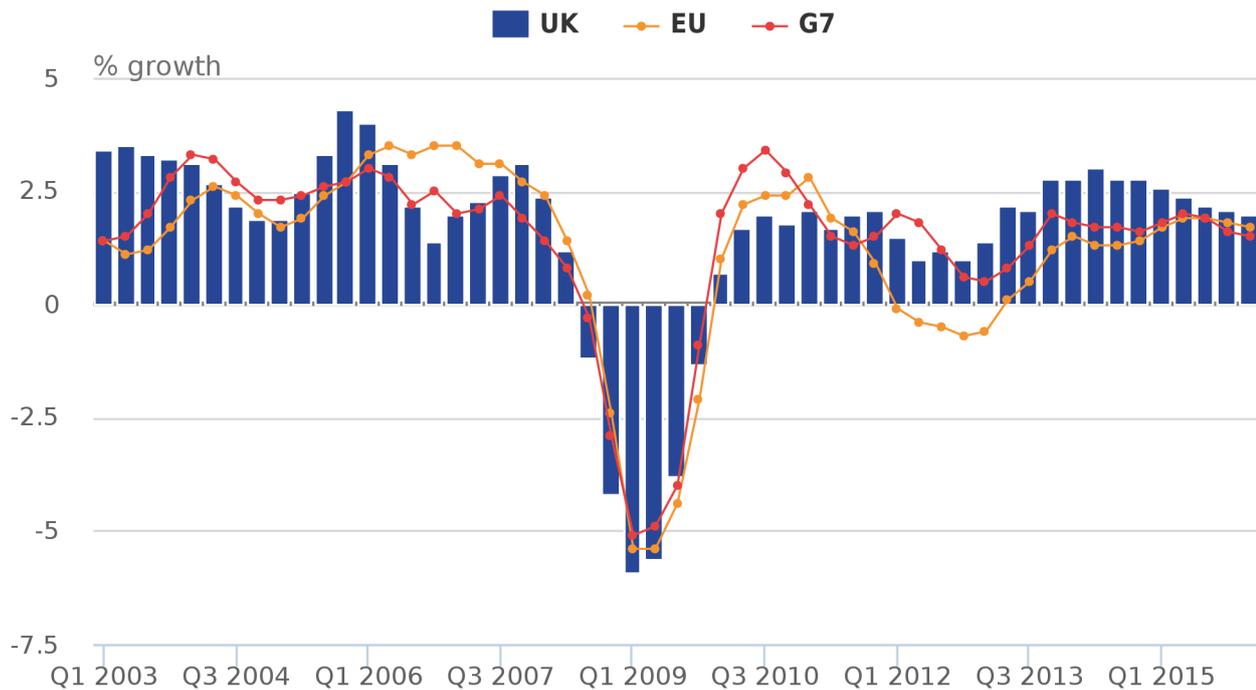
Source: Office for National Statistics, Organisation for Economic Co-operation and Development, Eurostat, United States Bureau of Economic Analysis, Statistics Japan

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Figure 16 International GDP growth rates, quarter-on-corresponding-quarter-of-previous-year

Quarter 1 (Jan to Mar) 2003 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics, Organisation for Economic Co-operation and Development, Eurostat, United States Bureau of Economic Analysis, Statistics Japan

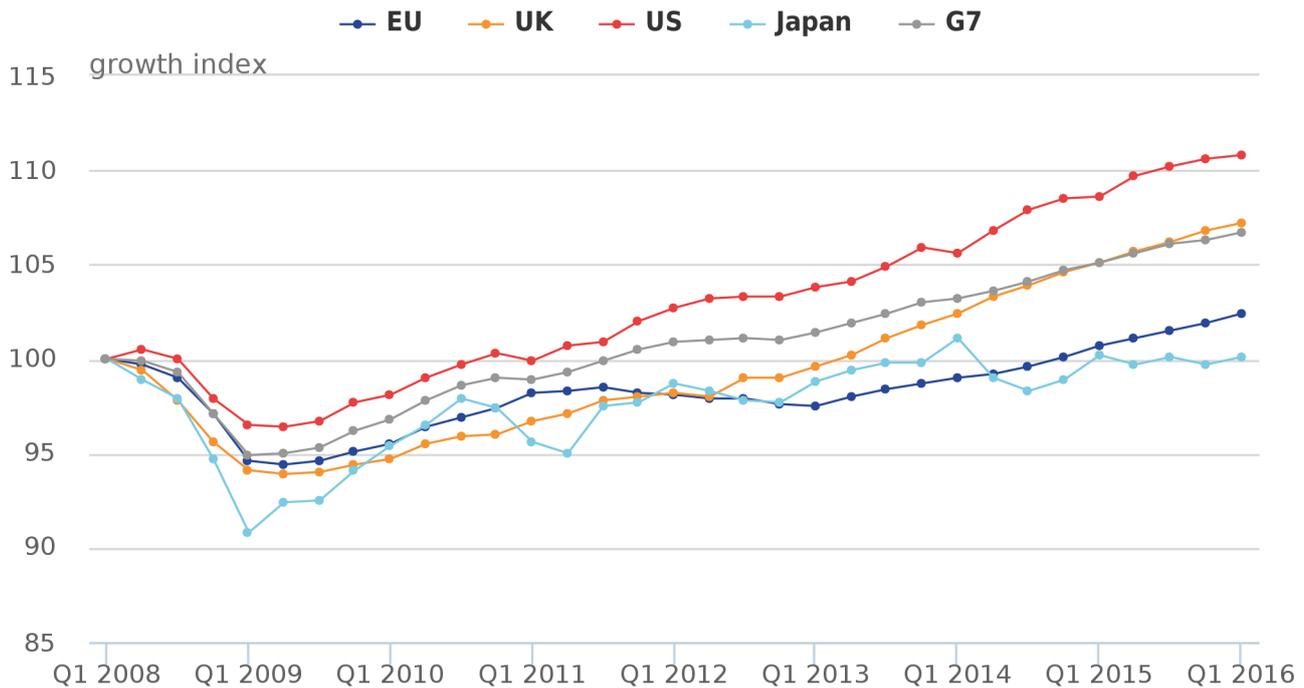
Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Figure 17 shows GDP for the UK, EU, the USA and Japan, all indexed to Quarter 1 2008 (the pre-downturn peak in the UK) to allow comparison of each since that period. The US has had the strongest growth since the pre-downturn peak, and is currently 10.8% above the Quarter 1 2008 index.

Figure 17 International GDP growth rates, quarter-on-quarter indexed Q1 2008 =100

Quarter 1 (Jan to Mar) 2008 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics, Organisation for Economic Co-operation and Development, Eurostat, United States Bureau of Economic Analysis, Statistics Japan

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

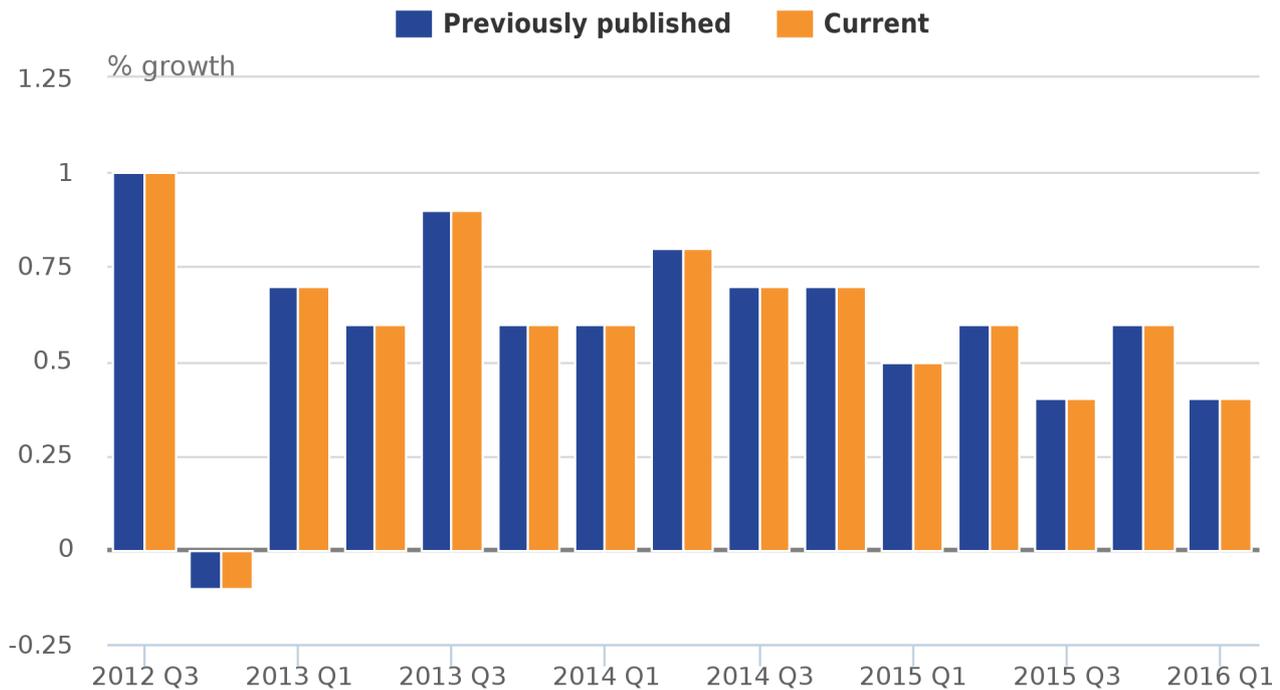
12 . Quarterly revisions

GDP and components, previously published on 27 April 2016

Figure 18 shows quarterly revisions between latest and previously published estimates of GDP. Quarter 1 (Jan to Mar) 2016 is the earliest period open for revision in this release.

Figure 18 UK GDP, quarter-on-quarter growth

Quarter 2 (Apr to Jun) 2012 to Quarter 1 (Jan to Mar) 2016



Source: Office for National Statistics

Notes:

1. Q1 is Quarter 1 (Jan to Mar).
2. Q2 is Quarter 2 (Apr to June).
3. Q3 is Quarter 3 (July to Sept).
4. Q4 is Quarter 4 (Oct to Dec).

Revisions for the output approach are shown in [Annex E](#).

13. Background notes

What do you think?

1. We would welcome your feedback on this publication. If you would like to get in touch please contact us via email: gdp@ons.gsi.gov.uk

Release policy

2. This release includes data available up to 19 May 2016. Data are consistent with that within the [Index of Production statistical bulletin](#) - published on 11 May 2016 and the current price trade in goods data within the [UK trade statistical bulletin](#) - published on 10 May 2016.

Release content and context

3. This release is the second estimate of GDP. Data content for each successive release of GDP varies according to availability.

4. The preliminary estimate of GDP is based on output data alone. These are based on survey estimates for the first 2 months of the quarter with estimates for the third month of the quarter based on forecasts using early returns from businesses. Other (non-survey based) data used in the compilation of the output approach are also based on forecasts.
5. For the second estimate of GDP output estimates, based on survey data, are available for all 3 months of the quarter, in addition to other significant data sources. Estimates of the expenditure and income approaches to measuring GDP are also available in this release based on a combination of limited survey data, other data sources and forecasts.
6. For the Quarterly national accounts (QNA) release, output survey data are available for all 3 months of the quarter, along with most other data sources. For the expenditure and income approaches to measuring GDP, more extensive survey data are available, in addition to other data sources and a more limited use of forecasts.
7. After this release, the current quarter will be subject to revision in accordance with national accounts revisions policy as further data, annual benchmarks and methodological improvements are implemented.
8. For more information on the different estimates of GDP, we have produced a [short guide to the UK national accounts](#) which gives more information on the principles of national accounting and the various publications available.
9. For further information regarding non-seasonally adjusted data, please refer to the UK Economic Accounts. It can be downloaded directly from the [UKEA dataset](#) and on the [UKEA main aggregates reference table](#).

Leap year adjustments

10. A [methodological note](#) on leap year adjustments was published on 29 February 2016, explaining how leap years might affect ONS time series and the methods used to adjust for them as part of seasonal adjustment. Economic Review March 2016 was published on 2 March 2016, providing further commentary on the economy, GDP and leap year effects.

In this release a seasonal adjustment review has been undertaken of all series on the output components of GDP that show statistically significant leap year effects in light of new data for February 2016.

Blue Book 2016 changes

11. In June 2016, we will publish revised figures for the UK national accounts, including gross domestic product (GDP) and balance of payments.

Changes will be made in line with international standards adopted by all European Union (EU) member states and with worldwide best practice. These, and additional improvements we are making, will ensure that our national accounts continue to provide a reliable framework for analysing the UK economy and comparing it with other countries.

The improvements made in June 2016 can be broadly split into 3 categories:

- methodological improvements which impact on GDP; these include improvements to the data sources and methods used to estimate imputed rental and improved estimates of non-complicit value added tax fraud
- improvements and corrections which do not impact on GDP; these include changes to the treatment of non-market output and social transfers in kind, incorporating the latest FDI benchmark, a correction to the measurement related to second homes and a correction/improvement to the measurement of shares and bonds
- other regular improvements and methodological changes including updating the national accounts base and reference years by a year, on this occasion from 2012 to 2013 and completing full input-output supply and use balancing process for 2014 for the first time

We are publishing a series of articles in the lead up to the publication on 30 June 2016 which can be found on the [National Accounts articles page](#) on our website. The most recent article detailed the [Impact of Blue Book 2016 changes on current price and chained volume measure gross domestic product, 1997 to 2014](#)

and was published on our website on 20 May 2016. The next articles will be published on 7 June 2016 and will detail the changes to Sector Financial Accounts estimates, 1997 to 2014 and to Balance of Payments, 1997 to 2014.

The first period open for revision in June 2016 is the start of each series.

Forthcoming changes

12. In the Quarterly national accounts release to be published on 30 June 2016, we will take the opportunity to standardise our publication of Annexes A to H. From 30 June 2016, the annex section in the bulletin will be replaced by datasets and will be included in UK Quarterly national accounts datasets in Excel and as tables AA to AH in the pdf download as well as on the time series dataset. These are presentational changes and have no data impact and no data will be withdrawn.

National Statistics Quality Review

13. In line with the [National Statistics Quality Review \(NSQR\): Review of National Accounts and Balance of Payments](#), we have published a [response](#), which can be found on the archived version of our website.

National Accounts Work Plan 2015 to 2018

14. On 13 July 2015 users of national accounts were invited to respond to an informal consultation on the national accounts work plan which lays out a proposed set of priorities for the next 3 years. This consultation on the national accounts medium-term work plan (covering the period to 2018) closed on 25 September 2015. It followed a previous work plan for national accounts and related outputs following the consultation held in 2013.

The [final report of the national accounts medium-term work plan](#) was published on our website on 27 November 2015.

Special events

15. Special events are events that are identifiable; they do not recur on a regular cycle (so are not targeted by seasonal adjustment) and have at least the potential to have an impact on statistics. As explained in our [Special Events policy](#), it is not possible to separate the effects of special events from other changes in the series.

Continuous improvement of GDP: sources, methods and communication

16. The UK Statistics Authority published 2 new assessment reports on the [Annual and Quarterly National Accounts](#) and [Supply and Use Tables and Input-Output Tables](#) on 25 February 2015.
17. In order to implement improvements reflected in the European System of Accounts 2010 (ESA2010), we will introduce [a new survey to collect purchases data](#), and have published an article detailing our intentions along with a [high level project plan](#).

VAT project

18. An article entitled [HMRC VAT project update](#) was published on 4 April 2016, the fourth in a series of articles. It outlined plans to use HMRC VAT turnover data as a pilot to replace MBS in summer 2016 for parts of the Index of Services and the Output approach to measuring GDP. Three previous articles have been published in this series:

[Feasibility study into the use of HMRC turnover data within Short-term Output Indicators and national accounts, 14 August 2015.](#)

[Exploitation of HMRC VAT data](#), 7 October 2015.

["HMRC VAT project update"](#) 21 December 2015.

National accounts methodology and articles

19. We regularly publish methodological information and articles to provide more detailed information on developments within the national accounts. This includes; supplementary analyses of data to help users with the interpretation of statistics and guidance on the methodology used to produce the national accounts.

National accounts classification decisions

20. The UK national accounts are produced under internationally agreed guidance and rules set out principally in the [European System of Accounts \(ESA 2010\)](#) and the accompanying [Manual on Government Deficit and Debt- Implementation of ESA 2010 – 2014 edition \(MGDD\)](#).
21. In the UK, we are responsible for the application and interpretation of these rules. Therefore we make [classification decisions](#) based upon the agreed guidance and rules, and these are published on our website.

Economic context

22. We publish a monthly [Economic Review](#) discussing the economic background, giving economic commentary on the latest GDP estimate and our other economic releases. The next article will be published on 3 June 2016.

Basic quality information for GDP statistical bulletin

23. A [Quality and Methodology Information report](#) for this statistical bulletin can be found on our website.

Important quality issues

24. 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”. 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

25. Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. We currently provide an analysis of past revisions in the GDP and other statistical bulletins that present time series.

Our [revisions to economic statistics](#) page brings together our work on revisions analysis, linking to articles and revisions policies.

Revisions to data provide one indication of the reliability of main indicators. Tables 3 and 4 provide a summary on the size and direction of the revisions that have been made to data covering a 5-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 if the result of the test is significant.

Revisions to GDP estimates

26. Table 3 shows the revisions to month 1 (preliminary) and month 2 (second) estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from August 2011 (Quarter 2 2011) to May 2016 (Quarter 1 2016). The analysis of revisions between month 2 and month 3 (third estimate of GDP) uses month 3 estimates published from June 2011 (Quarter 1 2011) to March 2016 (Quarter 4 2015).

Table 3: Revisions to early estimates of UK GDP, quarter-on-quarter percentage change growth, Quarter 1 (Jan to Mar) 2016

UK , Quarter 1 (Jan to Mar) 2016			
Revisions to GDP growth	Estimate in latest period (%)	Revisions between early estimates of GDP growth (quarterly, CVM)	
		Average over the last 5 years	Average over the last 5 years without regard to sign (average absolute revision)
Between M1 and M2	0.4	0.01	0.02
Between M2 and M3	0.6	0.01	0.05

Source: Office for National Statistics

Notes:

1. M1 refers to Preliminary Estimate of GDP
2. M2 refers to Second Estimate of GDP
3. M3 refers to Quarterly National Accounts

27. Table 4 shows the revisions to GDP growth between the estimate published 3 months after the end of the quarter and the equivalent estimate 3 years later. The analysis uses month 3 estimates, first published from June 2008 (Quarter 1 2008) to March 2013 (Quarter 4 2012) for GDP.

Table 4: Revisions to month 3 estimates of UK GDP, quarter-on-quarter percentage change growth, Quarter 1 (Jan to Mar) 2016

UK, Quarter 1 (Jan to Mar) 2016			
GDP growth (quarterly, CVM)	Estimate in latest period (%)	Revisions between first publication and estimates 3 years later	
		Average over the last 5 years	Average over the last 5 years without regard to sign (average absolute revision)
	0.4	0.01	0.40

Source: Office for National Statistics

28. Revisions triangles for the main components of GDP from expenditure, output and income approaches and spreadsheets, containing revisions triangles (real time databases) of estimates from 1992 to date and the calculations behind the averages in both tables are available on our website.

Balancing GDP

29. Information on the methods we use for balancing the output, income and expenditure approaches to measuring GDP can be found on our website.
30. The different data content of the 3 approaches dictates the approach taken in balancing quarterly data. In the UK, there are far more data available on output than in the other 2 approaches. However, in order to obtain the best estimate of GDP (the published figure), the estimates from all 3 approaches are reconciled to produce an average.

31. Annually, the estimates from all 3 approaches are reconciled through the creation of Input-Output Supply and Use tables for the years for which data are available.
32. For years in which there is no Supply and Use balance, a statistical discrepancy exists that reflects the differences between the published headline estimate of GDP and the expenditure and income estimates.
33. For all periods, the expenditure and income estimates are aligned to the published headline GDP figure. Although annual data is aligned for balanced years, there will still be quarterly differences for balanced and post balanced years, due to timing and data content issues. These are dealt with by means of explicit alignment adjustments that are applied to specific components (gross operating surplus of private non-financial corporations in the income approach and changes in inventories in expenditure) to align the 3 approaches. As these are purely quarterly discrepancies, the alignments sum to zero over the year and are published explicitly in the GDP statistical bulletins. They are also published as “of which” items within the specific components, to enable users to ascertain the underlying picture.
34. Alignment adjustments, found in Table M of this release, have a target limit of plus or minus £2,000 million on any quarter. However, in periods where the data sources are particularly difficult to balance, slightly larger alignment adjustments are sometimes needed. To achieve this balance through alignment, balancing adjustments are applied to the expenditure and income components of GDP as required. They are applied to those individual components where data content is particularly weak in a given quarter due to a high level of forecast content, for example.
35. The size and direction of the quarterly alignment adjustments in Quarter 1 (Jan to Mar) 2016 indicate that in this quarter, the level of expenditure was lower than that of output while the level of income was higher than the level of output.
36. Table 5 shows the balancing adjustments applied to the GDP estimates in this publication.

Table 5: Balancing adjustments applied to the Second Estimate of GDP dataset, Quarter 1 (Jan to Mar) 2016

GDP measurement approach and component adjustment applied to	Quarter 1 (Jan to Mar) 2016
Expenditure	Adjustment ¹
Change in inventories	
current prices	-100
chained volume measures	
Trade in Services (exports)	
current prices	
chained volume measures	100
Valuables	
current prices	-100
chained volume measures	
Income	
current prices	
Gross operating surplus of corporations	-300

Source: Office for National Statistics

Notes:

¹. Adjustments are in £ million

Further information

37. You can get the latest copies of this and all our other releases through the [release calendar on our website](#).
38. Details of the policy governing the release of new data are available from the media relations office. Also available is a [list of the ministers and officials who have pre-publication access](#) to the contents of this bulletin.
39. We are committed to ensuring all information provided is kept strictly confidential and will only be used for statistical purposes. Further details regarding confidentiality can be found in the respondent charters for [businesses](#) and [households](#), on our website.

A1 Gross domestic product and gross value added¹

2012 = 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	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
	YBEU	YBEX	YBEZ	CGCE	L48H	YBFV	YBGB	CGBV
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	104.2	104.1	102.2	102.2	102.3	101.5	102.0	101.9
2014	109.1	109.0	105.1	105.0	106.3	102.9	103.9	103.8
2015	112.0	111.9	107.5	107.4	109.3	102.8	104.1	104.1
Seasonally adjusted								
2012 Q4	101.2	101.0	100.4	100.1	100.1	100.5	100.8	100.9
2013 Q1	102.2	102.4	101.1	100.9	100.9	100.9	101.1	101.4
Q2	103.3	103.3	101.7	101.9	102.0	101.2	101.6	101.4
Q3	105.3	105.1	102.6	102.7	102.8	101.9	102.6	102.4
Q4	106.0	105.7	103.3	103.3	103.5	101.8	102.6	102.3
2014 Q1	107.3	107.1	103.9	103.9	104.7	102.2	103.2	103.1
Q2	108.9	108.7	104.8	104.7	105.8	102.8	103.9	103.9
Q3	110.1	110.2	105.4	105.3	106.8	103.4	104.4	104.6
Q4	110.3	109.9	106.2	106.0	107.8	103.1	103.9	103.6
2015 Q1	110.8	110.9	106.6	106.5	108.3	102.3	103.9	104.1
Q2	111.9	111.7	107.3	107.2	109.1	103.0	104.3	104.2
Q3	112.5	112.4	107.8	107.7	109.6	102.9	104.4	104.4
Q4	112.7	112.3	108.4	108.3	110.3	103.0	104.0	103.7
2016 Q1	113.5	113.1	108.8	108.7	110.6	103.3	104.4	104.0
Percentage change, latest year on previous year								
	IHYM	KGL6	IHYP	KGM7	L489	KH7D	IHYS	KGM4
2012	2.8	2.9	1.2	1.0	0.7	1.4	1.6	1.9
2013	4.2	4.1	2.2	2.2	2.3	1.5	2.0	1.9
2014	4.7	4.7	2.9	2.7	3.8	1.4	1.8	1.9
2015	2.6	2.6	2.3	2.3	2.9	-0.1	0.3	0.3
Percentage change, latest quarter on previous quarter								
	IHYN	KGL8	IHYQ	KGM9		KH7E	IHYT	KGM5
2012 Q4	0.5	0.1	-0.1	-0.3	-0.4	0.4	0.6	0.5
2013 Q1	1.0	1.3	0.7	0.8	0.8	0.4	0.3	0.5
Q2	1.1	0.9	0.6	0.9	1.1	0.3	0.5	-
Q3	1.9	1.7	0.9	0.8	0.8	0.6	0.9	1.0
Q4	0.7	0.6	0.6	0.6	0.7	-	-	-
2014 Q1	1.2	1.3	0.6	0.6	1.1	0.4	0.6	0.8
Q2	1.5	1.6	0.8	0.8	1.1	0.6	0.7	0.8
Q3	1.1	1.3	0.7	0.6	0.9	0.6	0.4	0.7
Q4	0.2	-0.3	0.7	0.7	0.9	-0.4	-0.5	-0.9
2015 Q1	0.5	0.9	0.5	0.5	0.5	-0.8	-	0.5
Q2	0.9	0.7	0.6	0.6	0.7	0.7	0.3	0.1
Q3	0.6	0.6	0.4	0.4	0.4	-	0.1	0.2
Q4	0.2	-0.1	0.6	0.6	0.6	-	-0.4	-0.6
2016 Q1	0.7	0.6	0.4	0.4	0.3	0.3	0.3	0.3
Percentage change, latest quarter on corresponding quarter of previous year								
	IHYO	KGM2	IHYR	KGN3	L48D	KH7F	IHYU	KGM6
2012 Q4	3.0	2.9	1.0	0.6	0.3	1.5	2.0	2.3
2013 Q1	3.1	3.3	1.4	1.2	1.1	1.0	1.6	2.0
Q2	4.5	4.4	2.2	2.2	2.6	1.9	2.2	2.1
Q3	4.5	4.2	2.1	2.2	2.3	1.7	2.3	1.9
Q4	4.7	4.6	2.8	3.1	3.4	1.3	1.8	1.4
2014 Q1	4.9	4.6	2.8	2.9	3.7	1.3	2.1	1.7
Q2	5.4	5.3	3.0	2.7	3.7	1.6	2.3	2.5
Q3	4.6	4.8	2.8	2.6	3.8	1.6	1.8	2.2
Q4	4.1	4.0	2.8	2.7	4.1	1.2	1.2	1.3
2015 Q1	3.3	3.6	2.6	2.6	3.4	-	0.7	1.0
Q2	2.7	2.7	2.4	2.4	3.1	0.1	0.3	0.3
Q3	2.2	2.0	2.2	2.2	2.6	-0.5	-	-0.2
Q4	2.2	2.2	2.1	2.1	2.3	-0.1	0.1	0.1
2016 Q1	2.5	1.9	2.0	2.0	2.1	1.0	0.4	-0.1

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 Gross domestic product and gross value added¹

£ million

	At current prices			Chained volume measures (Reference year 2012)			
	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	Gross value added excluding oil & gas
	YBHA	NTAP	ABML	ABMI	NTAO	ABMM	KLS2
2012	1 665 213	179 437	1 485 776	1 665 213	179 437	1 485 776	1 462 218
2013	1 734 949	188 035	1 546 914	1 701 180	182 712	1 518 468	1 496 851
2014	1 817 234	198 030	1 619 204	1 749 712	189 881	1 559 831	1 538 779
2015	1 864 640	202 786	1 661 854	1 790 466	194 439	1 596 027	1 572 851
Seasonally adjusted							
2012 Q4	421 427	46 167	375 260	418 024	46 051	371 955	366 653
2013 Q1	425 516	45 313	380 203	420 779	45 834	374 945	369 731
Q2	430 110	46 402	383 708	423 282	44 846	378 436	373 094
Q3	438 163	47 755	390 408	427 197	45 778	381 419	375 816
Q4	441 160	48 565	392 595	429 922	46 254	383 668	378 210
2014 Q1	446 503	48 755	397 748	432 660	46 858	385 802	380 380
Q2	453 326	49 410	403 916	436 128	47 309	388 819	383 506
Q3	458 342	49 015	409 327	438 985	47 669	391 316	386 158
Q4	459 063	50 850	408 213	441 939	48 045	393 894	388 735
2015 Q1	461 281	49 194	412 087	443 957	48 194	395 763	390 528
Q2	465 653	50 666	414 987	446 626	48 493	398 133	392 226
Q3	468 430	50 903	417 527	448 623	48 709	399 914	393 827
Q4	469 276	52 023	417 253	451 260	49 043	402 217	396 270
2016 Q1	472 614	52 662	419 952	452 886	49 226	403 660	397 796
Percentage change, latest year on previous year							
	IHYM		KGL6	IHYP		KGM7	KLH8
2012	2.8		2.9	1.2		1.0	1.3
2013	4.2		4.1	2.2		2.2	2.4
2014	4.7		4.7	2.9		2.7	2.8
2015	2.6		2.6	2.3		2.3	2.2
Percentage change, latest quarter on previous quarter							
	IHYN		KGL8	IHYQ		KGM9	
2012 Q4	0.5		0.1	-0.1		-0.3	-0.1
2013 Q1	1.0		1.3	0.7		0.8	0.8
Q2	1.1		0.9	0.6		0.9	0.9
Q3	1.9		1.7	0.9		0.8	0.7
Q4	0.7		0.6	0.6		0.6	0.6
2014 Q1	1.2		1.3	0.6		0.6	0.6
Q2	1.5		1.6	0.8		0.8	0.8
Q3	1.1		1.3	0.7		0.6	0.7
Q4	0.2		-0.3	0.7		0.7	0.7
2015 Q1	0.5		0.9	0.5		0.5	0.5
Q2	0.9		0.7	0.6		0.6	0.4
Q3	0.6		0.6	0.4		0.4	0.4
Q4	0.2		-0.1	0.6		0.6	0.6
2016 Q1	0.7		0.6	0.4		0.4	0.4
Percentage change, latest quarter on corresponding quarter of previous year							
	IHYO		KGM2	IHYR		KGN3	KLH9
2012 Q4	3.0		2.9	1.0		0.6	0.9
2013 Q1	3.1		3.3	1.4		1.2	1.5
Q2	4.5		4.4	2.2		2.2	2.4
Q3	4.5		4.2	2.1		2.2	2.4
Q4	4.7		4.6	2.8		3.1	3.2
2014 Q1	4.9		4.6	2.8		2.9	2.9
Q2	5.4		5.3	3.0		2.7	2.8
Q3	4.6		4.8	2.8		2.6	2.8
Q4	4.1		4.0	2.8		2.7	2.8
2015 Q1	3.3		3.6	2.6		2.6	2.7
Q2	2.7		2.7	2.4		2.4	2.3
Q3	2.2		2.0	2.2		2.2	2.0
Q4	2.2		2.2	2.1		2.1	1.9
2016 Q1	2.5		1.9	2.0		2.0	1.9

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 chained volume measures basic prices, by category of output^{1,2}

2012 = 100

	Production						Service industries						Gross value added ⁴	Gross value added excluding oil & gas
	Agriculture, forestry, and fishing	Mining & quarrying inc oil & gas extract	Manufacturing	Electric, gas, steam & air	Water supply, sewerage	Total	Construction	Distribution, hotels & restaurants	Transport storage and communications	Business services and finance	Government and other services	Total		
2012 Weights³	7	20	103	14	12	149	59	136	106	311	234	786	1000	984
	L2KL	L2KR	L2KX	L2MW	L2N2	L2KQ	L2N8	L2PZ	KI8M	KI8O	KI8Q	L2NC	CGCE	KLH7
2012	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	100.0
2013	100.7	96.7	98.9	100.4	104.3	99.2	101.6	104.1	102.2	103.6	101.4	102.8	102.2	102.4
2014	115.1	96.2	101.6	94.6	105.1	100.5	109.2	109.0	105.3	107.4	103.3	106.2	105.0	105.2
2015	115.8	102.8	101.3	94.4	108.9	101.5	113.0	114.1	109.8	110.3	104.1	109.1	107.4	107.6
Seasonally adjusted														
2012 Q4	99.5	92.3	98.4	102.3	100.6	98.0	99.7	100.6	100.2	100.9	100.2	100.6	100.1	100.3
2013 Q1	98.6	93.6	98.3	104.1	100.1	98.4	98.1	102.0	102.3	102.0	100.8	101.7	100.9	101.1
Q2	99.4	96.3	98.7	102.1	102.3	99.0	100.8	103.8	102.2	103.1	101.2	102.5	101.9	102.1
Q3	101.5	99.2	99.2	96.9	107.1	99.6	102.7	105.0	102.1	104.2	101.6	103.3	102.7	102.8
Q4	103.2	97.8	99.4	98.3	107.5	99.8	104.8	105.5	102.1	104.9	102.2	103.9	103.3	103.5
2014 Q1	111.7	97.1	100.9	93.2	107.5	100.2	106.8	107.1	103.0	105.8	102.9	104.7	103.9	104.1
Q2	113.7	97.4	101.4	94.1	104.3	100.4	108.2	108.4	104.9	106.9	103.4	105.9	104.7	104.9
Q3	116.0	94.9	102.0	96.8	103.7	100.7	110.7	109.4	106.1	107.9	103.6	106.6	105.3	105.6
Q4	118.8	95.4	102.1	94.3	104.9	100.7	111.3	111.0	107.2	109.2	103.5	107.6	106.0	106.3
2015 Q1	115.0	96.6	101.9	96.1	105.3	100.9	113.4	112.2	108.2	109.5	103.5	108.0	106.5	106.8
Q2	115.7	104.0	101.4	93.9	109.5	101.7	113.9	113.5	109.3	109.9	103.8	108.6	107.2	107.3
Q3	116.0	106.5	101.0	94.8	109.9	101.9	112.1	114.5	110.3	110.6	104.3	109.3	107.7	107.7
Q4	116.4	104.2	101.0	92.7	110.9	101.5	112.4	116.1	111.6	111.4	104.7	110.2	108.3	108.4
2016 Q1	116.5	101.8	100.6	93.1	113.4	101.1	111.3	117.4	112.3	111.9	105.1	110.9	108.7	108.8
Percentage change, latest year on previous year														
	L3BB	L3BH	L3BN	L3DM	L3DQ	L3BG	L3DW	L3GP	KI8L	KI8N	KI8P	L3E2	KGM7	KLH8
2012	-7.3	-10.9	-1.4	-0.9	-0.1	-2.8	-7.5	1.7	1.9	3.5	1.8	2.5	1.0	1.3
2013	0.7	-3.3	-1.1	0.4	4.3	-0.8	1.6	4.1	2.2	3.6	1.4	2.8	2.2	2.4
2014	14.3	-0.5	2.7	0.8	1.3	7.5	4.7	3.1	3.8	1.9	3.3	2.7	2.7	2.8
2015	0.6	6.9	-0.3	-0.2	3.6	1.0	3.4	4.7	4.3	2.7	0.7	2.7	2.3	2.2
Percentage change, latest quarter on previous quarter														
													KGM9	
2012 Q4	-0.3	-9.5	-1.8	3.2	0.5	-2.3	2.2	-0.6	0.3	0.5	-0.9	-0.1	-0.3	-0.1
2013 Q1	-0.9	1.4	-0.1	1.8	-0.4	0.3	-1.6	1.4	2.1	1.0	0.6	1.1	0.8	0.8
Q2	0.8	2.8	0.4	-1.9	2.2	0.6	2.8	1.8	-0.1	1.1	0.4	0.9	0.9	0.9
Q3	2.0	3.0	0.5	-5.1	4.6	0.6	1.8	1.2	-0.1	1.1	0.4	0.7	0.8	0.7
Q4	1.8	-1.4	0.3	1.5	0.4	0.2	2.1	0.5	0.1	0.7	0.6	0.5	0.6	0.6
2014 Q1	8.2	-0.6	1.4	-5.3	-	0.4	1.9	1.4	0.8	0.8	0.7	0.9	0.6	0.6
Q2	1.8	0.3	0.6	1.0	-3.0	0.2	1.3	1.3	1.9	1.1	0.5	1.1	0.8	0.8
Q3	2.0	-2.6	0.5	2.9	-0.5	0.2	2.3	0.9	1.1	0.9	0.2	0.7	0.6	0.7
Q4	2.4	0.6	0.1	-2.6	1.2	-	0.6	1.5	1.0	1.3	-0.1	0.9	0.7	0.7
2015 Q1	-3.2	1.3	-0.2	1.9	0.4	0.2	1.9	1.1	0.9	0.2	0.1	0.4	0.5	0.5
Q2	0.7	7.6	-0.5	-2.3	4.0	0.7	0.5	1.2	1.1	0.4	0.2	0.6	0.6	0.4
Q3	0.2	2.4	-0.4	0.9	0.3	0.2	-1.6	0.9	0.9	0.6	0.5	0.7	0.4	0.4
Q4	0.3	-2.2	0.1	-2.2	0.9	-0.4	0.3	1.4	1.2	0.7	0.4	0.8	0.6	0.6
2016 Q1	0.1	-2.3	-0.4	0.4	2.3	-0.4	-1.0	1.1	0.7	0.5	0.4	0.6	0.4	0.4
Percentage change, latest quarter on corresponding quarter of previous year														
	L3ZZ	L427	L42D	L44C	L44G	L426	L44M	L47F	KI12	KI19	KI18	L44Q	KGN3	KLH9
2012 Q4	-6.7	-15.2	-2.5	5.1	-1.8	-3.9	-7.8	1.9	1.3	2.9	1.7	2.1	0.6	0.9
2013 Q1	-2.5	-10.1	-3.2	8.9	0.3	-2.9	-4.3	2.9	1.9	3.0	1.6	2.4	1.2	1.5
Q2	-	-5.1	-1.1	-1.0	2.8	-1.2	0.7	4.7	2.6	3.5	1.6	3.0	2.2	2.4
Q3	1.6	-2.8	-1.1	-2.2	7.0	-0.8	5.1	3.8	2.2	3.7	0.6	2.6	2.2	2.4
Q4	3.8	5.9	1.0	-3.8	6.9	1.7	5.1	4.9	1.9	4.0	2.0	3.3	3.1	3.2
2014 Q1	13.3	3.7	2.6	-10.5	7.4	1.8	8.8	5.0	0.7	3.7	2.1	3.0	2.9	2.9
Q2	14.4	1.2	2.7	-7.9	1.9	1.4	7.3	4.4	2.7	3.7	2.2	3.2	2.7	2.8
Q3	14.3	-4.4	2.8	-0.1	-3.1	1.1	7.8	4.2	4.0	3.5	1.9	3.2	2.6	2.8
Q4	15.1	-2.4	2.7	-4.1	-2.4	0.9	6.2	5.2	4.9	4.1	1.2	3.6	2.7	2.8
2015 Q1	2.9	-0.5	1.0	3.2	-2.1	0.8	6.2	4.8	5.0	3.5	0.7	3.1	2.6	2.7
Q2	1.8	6.8	-0.1	-0.2	5.1	1.3	5.3	4.7	4.2	2.8	0.4	2.6	2.4	2.3
Q3	-	12.3	-1.0	-2.1	5.9	1.2	1.3	4.7	4.0	2.5	0.7	2.6	2.2	2.0
Q4	-2.1	9.2	-1.0	-1.7	5.7	0.8	1.0	4.6	4.1	2.0	1.2	2.5	2.1	1.9
2016 Q1	1.3	5.3	-1.3	-3.2	7.7	0.1	-1.8	4.7	3.9	2.2	1.5	2.7	2.0	1.9

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

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

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

4 This is a balanced index of UK GVA taking into account data from the Income and Expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

B2 Gross value added at chained volume measures basic prices, by category of output^{1,2}

2012 = 100

Service industries											
	Wholesale and retail trade	Transport, storage information comms	Accommodation & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services ⁴	Total services
2012 Weights³	108	106	27	76	117	118	54	65	73	42	786
	L2NE	KI8M	L2NQ	L2O6	L2OC	L2OH	L2P8	L2PA	L2PC	L2Q5	L2NC
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	105.6	102.2	98.3	99.6	102.9	106.7	98.7	101.4	103.3	101.7	102.8
2014	110.9	105.3	101.3	98.5	105.8	114.8	97.0	102.2	106.1	108.3	106.2
2015	116.1	109.8	106.2	98.3	108.0	120.3	94.8	103.6	107.7	110.3	109.1
Seasonally adjusted											
2012 Q4	100.9	100.2	99.3	99.5	100.8	102.0	99.6	101.0	100.9	98.2	100.6
2013 Q1	103.1	102.3	97.6	101.5	101.5	102.8	98.9	100.9	102.4	100.1	101.7
Q2	105.1	102.2	98.6	99.5	102.6	105.9	99.0	101.3	103.0	100.8	102.5
Q3	106.6	102.1	98.6	98.9	103.3	108.5	99.0	101.4	103.6	101.8	103.3
Q4	107.3	102.1	98.5	98.4	104.3	109.8	98.1	101.9	104.3	104.2	103.9
2014 Q1	108.9	103.0	99.8	97.8	105.1	111.6	97.6	102.0	105.4	106.6	104.7
Q2	110.3	104.9	101.0	97.9	105.5	114.1	97.2	102.4	105.7	108.7	105.9
Q3	111.4	106.1	101.7	98.2	106.3	115.7	96.8	102.4	106.5	109.0	106.6
Q4	113.2	107.2	102.5	100.3	106.5	117.8	96.4	102.0	106.7	109.0	107.6
2015 Q1	114.1	108.2	104.8	99.4	107.3	118.0	96.0	102.7	106.3	109.6	108.0
Q2	115.5	109.3	105.4	97.9	107.8	119.8	94.8	103.2	107.2	110.0	108.6
Q3	116.7	110.3	106.1	97.3	108.4	121.3	94.3	104.0	108.5	110.2	109.3
Q4	118.1	111.6	108.6	98.7	108.6	122.2	94.3	104.4	108.8	111.2	110.2
2016 Q1	119.8	112.3	108.0	99.2	109.4	122.5	94.1	105.0	109.7	111.6	110.9
Percentage change, latest year on previous year											
	L3E4	KI8L	L3EG	L3EU	L3F2	L3F7	L3FW	L3FY	L3G2	L3GT	L3E2
2012	1.1	1.9	4.3	0.2	3.3	6.0	-1.0	3.3	3.6	0.2	2.5
2013	5.6	2.2	-1.7	-0.4	2.9	6.7	-1.3	1.4	3.3	1.7	2.8
2014	5.1	3.1	3.0	-1.0	2.8	7.5	-1.7	0.8	2.7	6.5	3.3
2015	4.6	4.3	4.9	-0.2	2.1	4.8	-2.2	1.3	1.5	1.8	2.7
Percentage change, latest quarter on previous quarter											
2012 Q4	-0.1	0.3	-2.5	-0.9	0.3	1.5	-0.5	-0.3	0.7	-5.0	-0.1
2013 Q1	2.2	2.1	-1.7	1.9	0.7	0.7	-0.7	-0.1	1.5	1.9	1.1
Q2	2.0	-0.1	1.0	-1.9	1.1	3.1	0.1	0.4	0.5	0.8	0.9
Q3	1.4	-0.1	0.1	-0.6	0.7	2.4	-	0.2	0.6	1.0	0.7
Q4	0.6	0.1	-0.1	-0.5	1.0	1.2	-0.9	0.4	0.7	2.4	0.5
2014 Q1	1.5	0.8	1.3	-0.6	0.7	1.6	-0.6	0.2	1.0	2.2	0.9
Q2	1.3	1.9	1.2	0.1	0.4	2.2	-0.4	0.4	0.3	2.0	1.1
Q3	1.0	1.1	0.7	0.3	0.7	1.5	-0.4	-	0.7	0.2	0.7
Q4	1.6	1.0	0.7	2.1	0.2	1.7	-0.4	-0.3	0.2	-	0.9
2015 Q1	0.8	0.9	2.2	-0.9	0.8	0.3	-0.4	0.7	-0.4	0.6	0.4
Q2	1.3	1.1	0.6	-1.5	0.4	1.5	-1.2	0.5	0.8	0.3	0.6
Q3	1.0	0.9	0.6	-0.6	0.5	1.3	-0.5	0.7	1.2	0.2	0.7
Q4	1.2	1.2	2.3	1.5	0.3	0.8	-	0.4	0.3	1.0	0.8
2016 Q1	1.5	0.7	-0.5	0.5	0.7	0.2	-0.2	0.5	0.8	0.3	0.6
Percentage change, latest quarter on corresponding quarter of the previous year											
	L44S	KI12	L456	L45K	L45Q	L45V	L46M	L46O	L46Q	L47J	L44Q
2012 Q4	2.0	1.3	1.7	-0.7	2.4	5.7	-0.2	2.6	3.8	-1.2	2.1
2013 Q1	4.1	1.9	-1.5	2.3	2.7	3.8	-0.9	2.4	3.2	0.8	2.4
Q2	6.2	2.6	-1.2	-1.3	2.7	7.5	-1.5	2.1	3.4	1.7	3.0
Q3	5.6	2.2	-3.1	-1.5	2.8	8.0	-1.2	0.2	3.4	-1.5	2.6
Q4	6.4	1.9	-0.8	-1.2	3.5	7.6	-1.5	0.8	3.4	6.1	3.3
2014 Q1	5.6	0.7	2.2	-3.6	3.5	8.6	-1.3	1.2	2.9	6.5	3.0
Q2	4.9	2.7	2.5	-1.6	2.9	7.7	-1.8	1.1	2.7	7.8	3.2
Q3	4.4	4.0	3.1	-0.7	2.9	6.7	-2.1	0.9	2.8	7.0	3.2
Q4	5.5	4.9	4.0	2.0	2.1	7.3	-1.7	0.2	2.3	4.6	3.6
2015 Q1	4.7	5.0	5.0	1.7	2.2	5.8	-1.6	0.7	0.9	2.9	3.1
Q2	4.7	4.2	4.4	-	2.2	5.0	-2.5	0.8	1.4	1.2	2.6
Q3	4.8	4.0	4.3	-0.9	2.0	4.8	-2.6	1.6	1.9	1.1	2.6
Q4	4.3	4.1	5.9	-1.5	2.0	3.8	-2.2	2.4	1.9	2.1	2.5
2016 Q1	5.1	3.9	3.1	-0.2	2.0	3.7	-2.0	2.2	3.1	1.8	2.7

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

2 Components of output are valued at basic prices, which excludes taxes and includes subsidies on production.

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

4 Comprising sections R, S and T of SIC(2007).

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	Of which alignment adjustment	Acquisitions less disposals of valuables	Total domestic expenditure	Total exports	Gross final expenditure	less Total imports	Trade balance	GIXM	YBHA	
ABJQ	HAYE	NMRP	NPQS	CAEX	DMUN	NPJQ	YBIL	IKBH	ABMF	IKBI	IKBJ	GIXM	YBHA	
2012	1 029 378	53 186	345 950	268 221	1 533	–	828	1 699 096	501 734	2 200 830	535 617	–33 883	–	1 665 213
2013	1 073 106	54 978	348 044	280 520	7 175	–	5 359	1 769 182	521 039	2 290 221	555 272	–34 233	–	1 734 949
2014	1 118 992	56 159	358 523	305 712	11 037	–	952	1 851 375	513 428	2 364 803	547 830	–34 402	261	1 817 234
2015	1 152 387	56 969	361 696	322 334	–1 434	–	5 650	1 897 602	511 547	2 409 149	548 220	–36 673	3 711	1 864 640
Seasonally adjusted														
2012 Q4	262 011	13 337	86 667	67 419	2 131	–1 565	401	431 966	123 360	555 326	133 899	–10 539	–	421 427
2013 Q1	264 929	13 474	85 282	66 692	2 015	418	532	432 924	128 616	561 540	136 024	–7 408	–	425 516
Q2	265 555	13 646	87 273	69 091	322	–2 078	1 265	437 152	132 766	569 918	139 808	–7 042	–	430 110
Q3	269 339	13 835	87 225	70 867	4 899	1 315	–1 022	445 143	132 436	577 579	139 416	–6 980	–	438 163
Q4	273 283	14 023	88 264	73 870	–61	345	4 584	453 963	127 221	581 184	140 024	–12 803	–	441 160
2014 Q1	274 653	14 137	89 231	75 059	1 780	–1 424	769	455 629	127 006	582 635	136 281	–9 275	149	446 503
Q2	278 259	14 069	88 993	76 532	2 622	–1 860	–965	459 510	128 706	588 216	135 038	–6 332	148	453 326
Q3	281 706	13 987	90 847	77 108	4 051	2 108	75	467 774	127 375	595 149	136 851	–9 476	44	458 342
Q4	284 374	13 966	89 452	77 013	2 584	1 176	1 073	468 462	130 341	598 803	139 660	–9 319	–80	459 063
2015 Q1	284 370	14 138	89 513	79 687	1 065	–127	3 161	471 934	127 883	599 817	138 675	–10 792	139	461 281
Q2	286 632	14 205	90 958	80 720	–2 369	–1 343	–231	469 915	130 342	600 257	135 079	–4 737	475	465 653
Q3	287 970	14 264	91 114	81 556	308	–478	1 020	476 232	127 337	603 569	136 276	–8 939	1 137	468 430
Q4	293 415	14 362	90 111	80 371	–438	1 948	1 700	479 521	125 985	605 506	138 190	–12 205	1 960	469 276
2016 Q1	294 302	14 440	90 854	80 940	1 860	581	2 289	484 685	125 941	610 626	139 689	–13 748	1 677	472 614
Percentage change, latest year on previous year														
	KG7	KGZ8	KH2C	KG6O				KGX3	KH2O	KG7	KH3H			IHYM
2012	3.9	–0.1	1.8	3.7				3.2	0.9	2.7	2.4			2.8
2013	4.2	3.4	0.6	4.6				4.1	3.8	4.1	3.7			4.2
2014	4.3	2.1	3.0	9.0				4.6	–1.5	3.3	–1.3			4.7
2015	3.0	1.4	0.9	5.4				2.5	–0.4	1.9	0.1			2.6
Percentage change, latest quarter on previous quarter														
	KG7	KGZ9	KH2D	KG6W				KGX4	KH2P	KG8	KH3I			IHYN
2012 Q4	2.0	0.6	0.4	2.5				1.3	–2.4	0.5	0.4			0.5
2013 Q1	1.1	1.0	–1.6	–1.1				0.2	4.3	1.1	1.6			1.0
Q2	0.2	1.3	2.3	3.6				1.0	3.2	1.5	2.8			1.1
Q3	1.4	1.4	–0.1	2.6				1.8	–0.2	1.3	–0.3			1.9
Q4	1.5	1.4	1.2	4.2				2.0	–3.9	0.6	0.4			0.7
2014 Q1	0.5	0.8	1.1	1.6				0.4	–0.2	0.2	–2.7			1.2
Q2	1.3	–0.5	–0.3	2.0				0.9	1.3	1.0	–0.9			1.5
Q3	1.2	–0.6	2.1	0.8				1.8	–1.0	1.2	1.3			1.1
Q4	0.9	–0.2	–1.5	–0.1				0.1	2.3	0.6	2.1			0.2
2015 Q1	–	1.2	0.1	3.5				0.7	–1.9	0.2	–0.7			0.5
Q2	0.8	0.5	1.6	1.3				–0.4	1.9	0.1	–2.6			0.9
Q3	0.5	0.4	0.2	1.0				1.3	–2.3	0.6	0.9			0.6
Q4	1.9	0.7	–1.1	–1.5				0.7	–1.1	0.3	1.4			0.2
2016 Q1	0.3	0.5	0.8	0.7				1.1	–	0.8	1.1			0.7
Percentage change, latest quarter on corresponding quarter of previous year														
	KG9	KH22	KH2E	KG76				KGX5	KH2Q	KG9	KH3J			IHYO
2012 Q4	3.7	–0.4	2.2	1.8				3.4	–1.4	2.3	0.1			3.0
2013 Q1	4.1	1.1	–2.5	–2.3				3.2	0.8	2.6	1.2			3.1
Q2	3.7	2.9	2.0	3.5				3.8	6.7	4.4	4.4			4.5
Q3	4.8	4.3	1.1	7.7				4.4	4.8	4.5	4.5			4.5
Q4	4.3	5.1	1.8	9.6				5.1	3.1	4.7	4.6			4.7
2014 Q1	3.7	4.9	4.6	12.5				5.2	–1.3	3.8	0.2			4.9
Q2	4.8	3.1	2.0	10.8				5.1	–3.1	3.2	–3.4			5.4
Q3	4.6	1.1	4.2	8.8				5.1	–3.8	3.0	–1.8			4.6
Q4	4.1	–0.4	1.3	4.3				3.2	2.5	3.0	–0.3			4.1
2015 Q1	3.5	–	0.3	6.2				3.6	0.7	2.9	1.8			3.3
Q2	3.0	1.0	2.2	5.5				2.3	1.3	2.0	–			2.7
Q3	2.2	2.0	0.3	5.8				1.8	–	1.4	–0.4			2.2
Q4	3.2	2.8	0.7	4.4				2.4	–3.3	1.1	–1.1			2.2
2016 Q1	3.5	2.1	1.5	1.6				2.7	–1.5	1.8	0.7			2.5

¹ Estimates are given to the nearest £ million, but cannot be regarded as accurate to this degree. ³ Quarterly alignment adjustment included in this series.

² Non-profit making institutions serving households.

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

Reference year 2012, £ 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	Of which alignment adjustment	Acquisitions less disposals of valuables	Total domestic expenditure	Total exports	Gross final expenditure	less Total imports	Trade balance			
ABJR	HAYO	NMRY	NPQT	CAFU	DMUM	NPJR	YBIM	IKBK	ABMG	IKBL	IKBM	GIXS	ABMI	
2012	1 029 378	53 186	345 950	268 221	1 533	–	828	1 699 096	501 734	2 200 830	535 617	–33 883	–	1 665 213
2013	1 049 204	53 774	347 628	275 083	13 632	–	4 500	1 743 821	507 798	2 251 619	550 439	–42 641	–	1 701 180
2014	1 076 065	54 283	356 191	295 061	16 662	–	1 051	1 799 313	513 752	2 313 065	563 604	–49 852	251	1 749 712
2015	1 106 067	54 932	361 411	307 226	10 029	–	6 641	1 846 306	539 786	2 386 092	599 190	–59 404	3 564	1 790 466
Seasonally adjusted														
2012 Q4	259 746	12 916	86 667	66 759	7 024	–1 552	–73	429 638	122 958	552 552	134 535	–11 577	–	418 024
2013 Q1	260 630	13 306	86 075	66 409	1 122	418	1 532	429 074	125 311	554 385	133 606	–8 295	–	420 779
Q2	260 664	13 473	86 786	67 689	3 116	–2 039	178	431 906	129 403	561 309	138 027	–8 624	–	423 282
Q3	262 985	13 493	87 283	69 748	2 180	1 286	1 314	437 003	128 380	565 383	138 186	–9 806	–	427 197
Q4	264 925	13 502	87 484	71 237	7 214	335	1 476	445 838	124 704	570 542	140 620	–15 916	–	429 922
2014 Q1	266 163	13 709	88 473	71 650	4 926	–1 375	766	445 687	125 854	571 541	139 025	–13 171	144	432 660
Q2	268 257	13 783	89 182	73 542	1 932	–1 785	261	446 957	127 356	574 313	138 327	–10 971	142	436 128
Q3	269 973	13 492	89 420	74 887	4 828	2 023	–400	452 200	127 868	580 068	141 125	–13 257	42	438 985
Q4	271 672	13 299	89 116	74 982	4 976	1 137	424	454 469	132 674	587 143	145 127	–12 453	–77	441 939
2015 Q1	273 818	13 558	89 488	76 111	6 177	–123	2 332	461 484	132 509	593 993	150 170	–17 661	134	443 957
Q2	275 798	13 901	90 142	77 138	–1 435	–1 290	871	456 415	136 167	592 582	146 412	–10 245	456	446 626
Q3	277 394	13 692	90 748	77 418	1 876	–460	1 531	462 659	135 513	598 172	150 638	–15 125	1 089	448 623
Q4	279 057	13 781	91 033	76 559	3 411	1 873	1 907	465 748	135 597	601 345	151 970	–16 373	1 885	451 260
2016 Q1	280 957	13 827	91 392	76 948	3 497	559	2 614	469 235	135 235	604 470	153 191	–17 956	1 607	452 886
Percentage change, latest year on previous year														
	KGZ5	KH26	KH2I	KG7N				KGX9	KH2U	KGW5	KH3N		IHPY	
2012	2.0	–1.1	1.8	1.5				1.9	0.7	1.6	2.9		1.2	
2013	1.9	1.1	0.5	2.6				2.6	1.2	2.3	2.8		2.2	
2014	2.6	0.9	2.5	7.3				3.2	1.2	2.7	2.4		2.9	
2015	2.8	1.2	1.5	4.1				2.6	5.1	3.2	6.3		2.3	
Percentage change, latest quarter on previous quarter														
	KGZ6	KH27	KH2J	KG7Q				KGY2	KH2V	KGW6	KH3O		IHYQ	
2012 Q4	1.0	–4.0	0.3	0.7				1.0	–3.3	–	0.1		–0.1	
2013 Q1	0.3	3.0	–0.7	–0.5				–0.1	1.9	0.3	–0.7		0.7	
Q2	–	1.3	0.8	1.9				0.7	3.3	1.2	3.3		0.6	
Q3	0.9	0.1	0.6	3.0				1.2	–0.8	0.7	0.1		0.9	
Q4	0.7	0.1	0.2	2.1				2.0	–2.9	0.9	1.8		0.6	
2014 Q1	0.5	1.5	1.1	0.6				–	0.9	0.2	–1.1		0.6	
Q2	0.8	0.5	0.8	2.6				0.3	1.2	0.5	–0.5		0.8	
Q3	0.6	–2.1	0.3	1.8				1.2	0.4	1.0	2.0		0.7	
Q4	0.6	–1.4	–0.3	0.1				0.5	3.8	1.2	2.8		0.7	
2015 Q1	0.8	1.9	0.4	1.5				1.5	–0.1	1.2	3.5		0.5	
Q2	0.7	2.5	0.7	1.3				–1.1	2.8	–0.2	–2.5		0.6	
Q3	0.6	–1.5	0.7	0.4				1.4	–0.5	0.9	2.9		0.4	
Q4	0.6	0.7	0.3	–1.1				0.7	0.1	0.5	0.9		0.6	
2016 Q1	0.7	0.3	0.4	0.5				0.7	–0.3	0.5	0.8		0.4	
Percentage change, latest quarter on corresponding quarter of previous year														
	KGZ7	KH28	KH2K	KG7T				KGY3	KH2W	KGW7	KH3P		IHYR	
2012 Q4	2.2	–3.6	2.1	–0.4				1.9	–0.9	1.2	1.9		1.0	
2013 Q1	1.8	–	–1.0	–3.2				2.2	–1.6	1.3	0.8		1.4	
Q2	1.6	–0.3	1.0	1.6				1.9	4.1	2.4	2.9		2.2	
Q3	2.3	0.3	1.0	5.3				2.7	1.0	2.3	2.9		2.1	
Q4	2.0	4.5	0.9	6.7				3.8	1.4	3.3	4.5		2.8	
2014 Q1	2.1	3.0	2.8	7.9				3.9	0.4	3.1	4.1		2.8	
Q2	2.9	2.3	2.8	8.6				3.5	–1.6	2.3	0.2		3.0	
Q3	2.7	–	2.4	7.4				3.5	–0.4	2.6	2.1		–2.8	
Q4	2.5	–1.5	1.9	5.3				1.9	6.4	2.9	3.2		2.8	
2015 Q1	2.9	–1.1	1.1	6.2				3.5	5.3	3.9	8.0		2.6	
Q2	2.8	0.9	1.1	4.9				2.1	6.9	3.2	5.8		2.4	
Q3	2.7	1.5	1.5	3.4				2.3	6.0	3.1	6.7		2.2	
Q4	2.7	3.6	2.2	2.1				2.5	2.2	2.4	4.7		2.1	
2016 Q1	2.6	2.0	2.1	1.1				1.7	2.1	1.8	2.0		2.0	

¹ Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree. ³ Quarterly alignment adjustment included in this series.

² Non-profit making institutions serving households.

D Gross domestic product by category of income: current prices¹

£ million

	Compen- sation of employees	Gross operating surplus of corporations ^{2,3}	Of which alignment adjustment	Other income ⁴	Gross value added at factor cost	Taxes on products & production less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
	DTWM	CGBZ	DMUQ	CGBX	CGCB	CMVL	GIXQ	YBHA
2012	850 054	349 095	–	264 294	1 463 443	201 770	–	1 665 213
2013	873 202	382 403	–	268 006	1 523 611	211 338	–	1 734 949
2014	888 805	411 188	–	286 518	1 586 511	221 758	8 965	1 817 234
2015	921 025	412 151	–	296 504	1 629 680	226 620	8 340	1 864 640
Seasonally adjusted								
2012 Q4	213 820	88 329	–1 223	67 338	369 487	51 940	–	421 427
2013 Q1	215 293	92 667	–1 272	66 397	374 357	51 159	–	425 516
Q2	219 378	91 960	–2 021	66 680	378 018	52 092	–	430 110
Q3	219 494	98 509	1 513	66 557	384 560	53 603	–	438 163
Q4	219 037	99 267	1 780	68 372	386 676	54 484	–	441 160
2014 Q1	220 415	100 408	52	69 721	390 544	54 700	1 259	446 503
Q2	219 890	104 873	789	71 264	396 027	55 308	1 991	453 326
Q3	222 753	106 184	1 212	71 811	400 748	54 963	2 631	458 342
Q4	225 747	99 723	–2 053	73 722	399 192	56 787	3 084	459 063
2015 Q1	227 202	103 009	–769	73 244	403 455	55 023	2 803	461 281
Q2	229 424	103 579	417	73 439	406 442	56 734	2 477	465 653
Q3	231 262	104 350	1 974	74 045	409 657	56 902	1 871	468 430
Q4	233 137	101 213	–1 622	75 776	410 126	57 961	1 189	469 276
2016 Q1	234 774	101 993	–1 463	75 800	412 567	58 568	1 479	472 614
Percentage change, latest year on previous year								
	KG13	KH4V		KH6T	KH6N	KH65		IHYM
2012	2.3	0.6		8.0	2.9	2.5		2.8
2013	2.7	9.5		1.4	4.1	4.7		4.2
2014	1.8	7.5		6.9	4.1	4.9		4.7
2015	3.6	0.2		3.5	2.7	2.2		2.6
Percentage change, latest quarter on previous quarter								
	KG14	KH4W		KH6U	KH6O	KH66		IHYN
2012 Q4	–	–0.6		1.4	0.1	3.4		0.5
2013 Q1	0.7	4.9		–1.4	1.3	–1.5		1.0
Q2	1.9	–0.8		0.4	1.0	1.8		1.1
Q3	0.1	7.1		–0.2	1.7	2.9		1.9
Q4	–0.2	0.8		2.7	0.6	1.6		0.7
2014 Q1	0.6	1.1		2.0	1.0	0.4		1.2
Q2	–0.2	4.4		2.2	1.4	1.1		1.5
Q3	1.3	1.3		0.8	1.2	–0.6		1.1
Q4	1.3	–6.1		2.7	–0.4	3.3		0.2
2015 Q1	0.6	3.3		–0.6	1.1	–3.1		0.5
Q2	1.0	0.6		0.3	0.7	3.1		0.9
Q3	0.8	0.7		0.8	0.8	0.3		0.6
Q4	0.8	–3.0		2.3	0.1	1.9		0.2
2016 Q1	0.7	0.8		–	0.6	1.0		0.7
Percentage change, latest quarter on corresponding quarter of previous year								
	KG15	KH4X		KH6V	KH6P	KH67		IHYO
2012 Q4	2.3	1.6		6.3	2.9	4.2		3.0
2013 Q1	1.6	7.5		2.7	3.2	2.2		3.1
Q2	4.2	7.2		1.2	4.4	5.2		4.5
Q3	2.7	10.9		0.2	4.2	6.7		4.5
Q4	2.4	12.4		1.5	4.7	4.9		4.7
2014 Q1	2.4	8.4		5.0	4.3	6.9		4.9
Q2	0.2	14.0		6.9	4.8	6.2		5.4
Q3	1.5	7.8		7.9	4.2	2.5		4.6
Q4	3.1	0.5		7.8	3.2	4.2		4.1
2015 Q1	3.1	2.6		5.1	3.3	0.6		3.3
Q2	4.3	–1.2		3.1	2.6	2.6		2.7
Q3	3.8	–1.7		3.1	2.2	3.5		2.2
Q4	3.3	1.5		2.8	2.7	2.1		2.2
2016 Q1	3.3	–1.0		3.5	2.3	6.4		2.5

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 Including financial corporations and public corporations.

4 Includes mixed income and the operating surplus of the non-corporate sectors

H1 Exports and imports of goods and services

Current market prices

£ million

	Exports			Imports			Balance		
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total
	BOKG	IKBB	IKBH	BOKH	IKBC	IKBI	BOKI	IKBD	IKBJ
2012	304 302	197 432	501 734	410 800	124 817	535 617	-106 498	72 615	-33 883
2013	306 226	214 813	521 039	421 457	133 815	555 272	-115 231	80 998	-34 233
2014	293 739	219 689	513 428	416 882	130 948	547 830	-123 143	88 741	-34 402
2015	285 524	226 023	511 547	410 874	137 346	548 220	-125 350	88 677	-36 673
Seasonally adjusted									
2012 Q4	74 315	49 045	123 360	102 053	31 846	133 899	-27 738	17 199	-10 539
2013 Q1	75 719	52 897	128 616	103 484	32 540	136 024	-27 765	20 357	-7 408
Q2	78 646	54 120	132 766	106 382	33 426	139 808	-27 736	20 694	-7 042
Q3	77 667	54 769	132 436	105 311	34 105	139 416	-27 644	20 664	-6 980
Q4	74 194	53 027	127 221	106 280	33 744	140 024	-32 086	19 283	-12 803
2014 Q1	73 191	53 815	127 006	102 332	33 949	136 281	-29 141	19 866	-9 275
Q2	73 756	54 950	128 706	102 934	32 104	135 038	-29 178	22 846	-6 332
Q3	72 402	54 973	127 375	104 209	32 642	136 851	-31 807	22 331	-9 476
Q4	74 390	55 951	130 341	107 407	32 253	139 660	-33 017	23 698	-9 319
2015 Q1	71 484	56 399	127 883	105 050	33 625	138 675	-33 566	22 774	-10 792
Q2	74 390	55 952	130 342	101 135	33 944	135 079	-26 745	22 008	-4 737
Q3	70 260	57 077	127 337	102 040	34 236	136 276	-31 780	22 841	-8 939
Q4	69 390	56 595	125 985	102 649	35 541	138 190	-33 259	21 054	-12 205
2016 Q1	69 883	56 058	125 941	104 577	35 112	139 689	-34 694	20 946	-13 748
Percentage change, latest year on previous year									
	KG9K	KH35	KH2O	KG9L	KH3W	KH3H			
2012	-1.3	4.5	0.9	2.3	2.7	2.4			
2013	0.6	8.8	3.8	2.6	7.2	3.7			
2014	-4.1	2.3	-1.5	-1.1	-2.1	-1.3			
2015	-2.8	2.9	-0.4	-1.4	4.9	0.1			
Percentage change, latest quarter on previous quarter									
	KG9O	KH36	KH2P	KG9P	KH3X	KH3I			
2012 Q4	-2.9	-1.5	-2.4	-0.2	2.4	0.4			
2013 Q1	1.9	7.9	4.3	1.4	2.2	1.6			
Q2	3.9	2.3	3.2	2.8	2.7	2.8			
Q3	-1.2	1.2	-0.2	-1.0	2.0	-0.3			
Q4	-4.5	-3.2	-3.9	0.9	-1.1	0.4			
2014 Q1	-1.4	1.5	-0.2	-3.7	0.6	-2.7			
Q2	0.8	2.1	1.3	0.6	-5.4	-0.9			
Q3	-1.8	-	-1.0	1.2	1.7	1.3			
Q4	2.7	1.8	2.3	3.1	-1.2	2.1			
2015 Q1	-3.9	0.8	-1.9	-2.2	4.3	-0.7			
Q2	4.1	-0.8	1.9	-3.7	0.9	-2.6			
Q3	-5.6	2.0	-2.3	0.9	0.9	0.9			
Q4	-1.2	-0.8	-1.1	0.6	3.8	1.4			
2016 Q1	0.7	-0.9	-	1.9	-1.2	1.1			
Percentage change, latest quarter on corresponding quarter of previous year									
	KG9S	KH37	KH2Q	KG9T	KH3Y	KH3J			
2012 Q4	-5.4	5.3	-1.4	-0.4	2.0	0.1			
2013 Q1	-3.7	8.1	0.8	-0.1	5.7	1.2			
Q2	5.2	9.1	6.7	3.4	7.6	4.4			
Q3	1.4	9.9	4.8	3.0	9.6	4.5			
Q4	-0.2	8.1	3.1	4.1	6.0	4.6			
2014 Q1	-3.3	1.7	-1.3	-1.1	4.3	0.2			
Q2	-6.2	1.5	-3.1	-3.2	-4.0	-3.4			
Q3	-6.8	0.4	-3.8	-1.0	-4.3	-1.8			
Q4	0.3	5.5	2.5	1.1	-4.4	-0.3			
2015 Q1	-2.3	4.8	0.7	2.7	-1.0	1.8			
Q2	0.9	1.8	1.3	-1.7	5.7	-			
Q3	-3.0	3.8	-	-2.1	4.9	-0.4			
Q4	-6.7	1.2	-3.3	-4.4	10.2	-1.1			
2016 Q1	-2.2	-0.6	-1.5	-0.5	4.4	0.7			

H2 Exports and imports of goods and services

Chained volume measures

Reference year 2012, £ million

	Exports			Imports			Balance
	Goods	Services	Total	Goods	Services	Total	Total
	BQKQ	IKBE	IKBK	BQKO	IKBF	IKBL	IKBM
2012	304 302	197 432	501 734	410 800	124 817	535 617	-33 883
2013	302 498	205 300	507 798	420 569	129 870	550 439	-42 641
2014	302 611	211 141	513 752	434 918	128 686	563 604	-49 852
2015	322 437	217 349	539 786	461 426	137 764	599 190	-59 404
Seasonally adjusted							
2012 Q4	74 249	48 706	122 958	102 689	31 849	134 535	-11 577
2013 Q1	74 301	51 010	125 311	102 221	31 385	133 606	-8 295
Q2	77 931	51 472	129 403	105 769	32 258	138 027	-8 624
Q3	76 155	52 225	128 380	105 187	32 999	138 186	-9 806
Q4	74 111	50 593	124 704	107 392	33 228	140 620	-15 916
2014 Q1	74 096	51 758	125 854	105 731	33 294	139 025	-13 171
Q2	74 954	52 402	127 356	106 933	31 394	138 327	-10 971
Q3	74 851	53 017	127 868	109 027	32 098	141 125	-13 257
Q4	78 710	53 964	132 674	113 227	31 900	145 127	-12 453
2015 Q1	78 628	53 881	132 509	116 535	33 635	150 170	-17 661
Q2	82 732	53 435	136 167	111 992	34 420	146 412	-10 245
Q3	80 659	54 854	135 513	116 122	34 516	150 638	-15 125
Q4	80 418	55 179	135 597	116 777	35 193	151 970	-16 373
2016 Q1	80 389	54 846	135 235	118 523	34 668	153 191	-17 956
Percentage change, latest year on previous year							
	KG9X	KH3B	KH2U	KG9W	KH44	KH3N	
2012	-0.8	3.3	0.7	2.4	4.6	2.9	
2013	-0.6	4.0	1.2	2.4	4.0	2.8	
2014	-	2.8	1.2	3.4	-0.9	2.4	
2015	6.6	2.9	5.1	6.1	7.1	6.3	
Percentage change, latest quarter on previous quarter							
	KGA2	KH3C	KH2V	KG9Z	KH45	KH3O	
2012 Q4	-4.0	-2.1	-3.3	-0.3	1.6	0.1	
2013 Q1	0.1	4.7	1.9	-0.5	-1.5	-0.7	
Q2	4.9	0.9	3.3	3.5	2.8	3.3	
Q3	-2.3	1.5	-0.8	-0.6	2.3	0.1	
Q4	-2.7	-3.1	-2.9	2.1	0.7	1.8	
2014 Q1	-	2.3	0.9	-1.5	0.2	-1.1	
Q2	1.2	1.2	1.2	1.1	-5.7	-0.5	
Q3	-0.1	1.2	0.4	2.0	2.2	2.0	
Q4	5.2	1.8	3.8	3.9	-0.6	2.8	
2015 Q1	-0.1	-0.2	-0.1	2.9	5.4	3.5	
Q2	5.2	-0.8	2.8	-3.9	2.3	-2.5	
Q3	-2.5	2.7	-0.5	3.7	0.3	2.9	
Q4	-0.3	0.6	0.1	0.6	2.0	0.9	
2016 Q1	-	-0.6	-0.3	1.5	-1.5	0.8	
Percentage change, latest quarter on corresponding quarter of previous year							
	KGA5	KH3D	KH2W	KGA4	KH46	KH3P	
2012 Q4	-4.4	5.0	-0.9	1.4	3.8	1.9	
2013 Q1	-4.4	2.8	-1.6	-	3.3	0.8	
Q2	4.0	4.4	4.1	2.8	3.3	2.9	
Q3	-1.5	4.9	1.0	2.1	5.2	2.9	
Q4	-0.2	3.9	1.4	4.6	4.3	4.5	
2014 Q1	-0.3	1.5	0.4	3.4	6.1	4.1	
Q2	-3.8	1.8	-1.6	1.1	-2.7	0.2	
Q3	-1.7	1.5	-0.4	3.7	-2.7	2.1	
Q4	6.2	6.7	6.4	5.4	-4.0	3.2	
2015 Q1	6.1	4.1	5.3	10.2	1.0	8.0	
Q2	10.4	2.0	6.9	4.7	9.6	5.8	
Q3	7.8	3.5	6.0	6.5	7.5	6.7	
Q4	2.2	2.3	2.2	3.1	10.3	4.7	
2016 Q1	2.2	1.8	2.1	1.7	3.1	2.0	

Gross value added at basic prices: individual measures

	£ million				Index numbers (2012 = 100)				
	Expenditure-based estimate at chained volume measures	At current prices			Value indices at current prices		Chained volume indices		
		Expenditure-based estimate	Income-based estimate	Residual error ¹	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
2012	1 485 776	1 485 776	1 485 776	–	100.0	100.0	100.0	100.0	100.0
2013	1 518 468	1 546 914	1 546 914	–	104.1	104.1	102.2	102.2	102.2
2014	1 559 580	1 618 943	1 610 239	8 704	109.0	108.4	105.0	104.4	105.6
2015	1 592 463	1 658 143	1 653 514	4 629	111.6	111.3	107.2	106.9	108.2
Seasonally adjusted									
2012 Q4	371 955	375 260	375 260	–	101.0	101.0	100.1	100.1	100.1
2013 Q1	374 945	380 203	380 203	–	102.4	102.4	100.9	100.9	100.9
Q2	378 436	383 708	383 708	–	103.3	103.3	101.9	101.9	101.9
Q3	381 419	390 408	390 408	–	105.1	105.1	102.7	102.7	102.7
Q4	383 668	392 595	392 595	–	105.7	105.7	103.3	103.3	103.3
2014 Q1	385 658	397 599	396 489	1 110	107.0	106.7	103.8	103.5	104.2
Q2	388 677	403 768	401 925	1 843	108.7	108.2	104.6	104.2	105.2
Q3	391 274	409 283	406 696	2 587	110.2	109.5	105.3	104.7	106.0
Q4	393 971	408 293	405 129	3 164	109.9	109.1	106.1	105.2	106.8
2015 Q1	395 629	411 948	409 284	2 664	110.9	110.2	106.5	105.8	107.3
Q2	397 677	414 512	412 510	2 002	111.6	111.1	107.1	106.5	107.9
Q3	398 825	416 390	415 656	734	112.1	111.9	107.4	107.2	108.4
Q4	400 332	415 293	416 064	–771	111.8	112.0	107.8	108.0	109.1
2016 Q1	402 053	418 275	418 473	–198	112.6	112.7	108.2	108.3	109.5
Percentage change, latest year on previous year									
	KH4D	KH47	KH68		KH47	KH68	KH4D	KH6E	GDPQ
2012	1.0	2.9	2.9		2.9	2.9	1.0	1.0	1.0
2013	2.2	4.1	4.1		4.1	4.1	2.2	2.2	2.2
2014	2.7	4.7	4.1		4.7	4.1	2.7	2.2	3.3
2015	2.1	2.4	2.7		2.4	2.7	2.1	2.4	2.5
Percentage change, latest quarter on previous quarter									
	KH4F	KH49	KH6A		KH49	KH6A	KH4F	KH6G	
2012 Q4	–0.3	0.1	0.1		0.1	0.1	–0.3	–0.3	–0.3
2013 Q1	0.8	1.3	1.3		1.3	1.3	0.8	0.8	0.8
Q2	0.9	0.9	0.9		0.9	0.9	0.9	0.9	0.9
Q3	0.8	1.7	1.7		1.7	1.7	0.8	0.8	0.8
Q4	0.6	0.6	0.6		0.6	0.6	0.6	0.6	0.6
2014 Q1	0.5	1.3	1.0		1.3	1.0	0.5	0.2	0.9
Q2	0.8	1.6	1.4		1.6	1.4	0.8	0.6	1.0
Q3	0.7	1.4	1.2		1.4	1.2	0.7	0.5	0.8
Q4	0.7	–0.2	–0.4		–0.2	–0.4	0.7	0.5	0.7
2015 Q1	0.4	0.9	1.0		0.9	1.0	0.4	0.5	0.5
Q2	0.5	0.6	0.8		0.6	0.8	0.5	0.7	0.6
Q3	0.3	0.5	0.8		0.5	0.8	0.3	0.6	0.5
Q4	0.4	–0.3	0.1		–0.3	0.1	0.4	0.7	0.6
2016 Q1	0.4	0.7	0.6		0.7	0.6	0.4	0.3	0.4
Percentage change, latest quarter on corresponding quarter of previous year									
	KH4H	KH4B	KH6C		KH4B	KH6C	KH4H	KH6I	GDPR
2012 Q4	0.6	2.9	2.9		2.9	2.9	0.6	0.6	0.6
2013 Q1	1.2	3.3	3.3		3.3	3.3	1.2	1.2	1.2
Q2	2.2	4.4	4.4		4.4	4.4	2.2	2.2	2.2
Q3	2.2	4.2	4.2		4.2	4.2	2.2	2.2	2.2
Q4	3.1	4.6	4.6		4.6	4.6	3.1	3.1	3.1
2014 Q1	2.9	4.6	4.3		4.6	4.3	2.9	2.6	3.3
Q2	2.7	5.2	4.7		5.2	4.7	2.7	2.2	3.3
Q3	2.6	4.8	4.2		4.8	4.2	2.6	1.9	3.3
Q4	2.7	4.0	3.2		4.0	3.2	2.7	1.9	3.4
2015 Q1	2.6	3.6	3.2		3.6	3.2	2.6	2.2	2.9
Q2	2.3	2.7	2.6		2.7	2.6	2.3	2.3	2.6
Q3	1.9	1.7	2.2		1.7	2.2	1.9	2.4	2.3
Q4	1.6	1.7	2.7		1.7	2.7	1.6	2.6	2.1
2016 Q1	1.6	1.5	2.2		1.5	2.2	1.6	2.3	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.

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 2012)	
Seasonally adjusted			
2012 Q4	DMUN -1 565	DMUM -1 552	DMUQ -1 223
2013 Q1	418	418	-1 272
Q2	-2 078	-2 039	-2 021
Q3	1 315	1 286	1 513
Q4	345	335	1 780
2014 Q1	-1 424	-1 375	52
Q2	-1 860	-1 785	789
Q3	2 108	2 023	1 212
Q4	1 176	1 137	-2 053
2015 Q1	-127	-123	-769
Q2	-1 343	-1 290	417
Q3	-478	-460	1 974
Q4	1 948	1 873	-1 622
2016 Q1	581	559	-1 463

N Selected financial year variables ¹

£ millions except deflator index which is 2015/2016 = 100

	Current prices					Chained Volume Measures (reference year 2012)				
	Gross domestic product at market prices	Gross domestic product at market prices non seasonally adjusted ²	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Gross domestic product at market prices	Gross value added at basic prices	General government final consumption expenditure	General government gross fixed capital formation	Implied GDP deflator at market prices ^{3,4}
	YBHA	BKTL	ABML	NMRP	RPZG	ABMI	ABMM	NMRY	DLWF	L8GG
2012/13	1 677 910	1 678 863	1 497 801	343 776	44 751	1 671 157	1 490 258	345 109	44 725	96.3021
2013/14	1 755 936	1 756 151	1 564 459	351 993	47 887	1 713 061	1 529 325	350 026	44 950	98.3142
2014/15	1 832 012	1 831 805	1 633 543	358 805	48 131	1 761 009	1 569 792	357 206	46 230	99.7857
2015/16	1 875 973	1 872 811	1 669 719	363 037	49 252	1 799 395	1 603 924	363 315	46 119	100.0000
Seasonally adjusted⁵										
2012 Q4	421 427	424 537	375 260	86 667	11 275	418 024	371 955	86 667	11 006	96.6987
2013 Q1	425 516	432 180	380 203	85 282	10 951	420 779	374 945	86 075	11 041	96.9976
Q2	430 110	424 081	383 708	87 273	10 996	423 282	378 436	86 786	10 496	97.4651
Q3	438 163	433 259	390 408	87 225	10 935	427 197	381 419	87 283	11 209	98.3800
Q4	441 160	445 429	392 595	88 264	12 143	429 922	383 668	87 484	11 099	98.4251
2014 Q1	446 503	453 382	397 748	89 231	13 813	432 660	385 802	88 473	12 146	98.9867
Q2	453 326	448 807	403 916	88 993	11 586	436 128	388 819	89 182	10 764	99.7002
Q3	458 342	453 754	409 327	90 847	11 783	438 985	391 316	89 420	11 600	100.1473
Q4	459 063	461 291	408 213	89 452	11 589	441 939	393 894	89 116	11 866	99.6344
2015 Q1	461 281	467 953	412 087	89 513	13 173	443 957	395 763	89 488	12 000	99.6607
Q2	465 653	460 866	414 987	90 958	12 589	446 626	398 133	90 142	11 691	100.0041
Q3	468 430	465 550	417 527	91 114	12 274	448 623	399 914	90 748	11 651	100.1527
Q4	469 276	470 271	417 253	90 111	11 914	451 260	402 217	91 033	11 249	99.7472
2016 Q1	472 614	476 124	419 952	90 854	12 475	452 886	403 660	91 392	11 528	100.0961
Percentage change, latest financial year on previous financial year										
2012/13	3.0	3.1	3.2	0.7	-5.2	1.2	1.0	1.1	-7.0	1.8
2013/14	4.7	4.6	4.5	2.4	7.0	2.5	2.6	1.4	0.5	2.1
2014/15	4.3	4.3	4.4	1.9	0.5	2.8	2.6	2.1	2.8	1.5
2015/16	2.4	2.2	2.2	1.2	2.3	2.2	2.2	1.7	-0.2	0.2
Percentage change, latest quarter on previous quarter										
	IHYN	A8L9	KGL8	KH2D	KH7P	IHYQ	KGM9	KH2J	KH9C	L8GH
2012 Q4	0.5	2.3	0.1	0.4	6.7	-0.1	-0.3	0.3	-0.5	0.6
2013 Q1	1.0	1.8	1.3	-1.6	-2.9	0.7	0.8	-0.7	0.3	0.3
Q2	1.1	-1.9	0.9	2.3	0.4	0.6	0.9	0.8	-4.9	0.5
Q3	1.9	2.2	1.7	-0.1	-0.6	0.9	0.8	0.6	6.8	0.9
Q4	0.7	2.8	0.6	1.2	11.0	0.6	0.6	0.2	-1.0	-
2014 Q1	1.2	1.8	1.3	1.1	13.8	0.6	0.6	1.1	9.4	0.6
Q2	1.5	-1.0	1.6	-0.3	-16.1	0.8	0.8	0.8	-11.4	0.7
Q3	1.1	1.1	1.3	2.1	1.7	0.7	0.6	0.3	7.8	0.4
Q4	0.2	1.7	-0.3	-1.5	-1.6	0.7	0.7	-0.3	2.3	-0.5
2015 Q1	0.5	1.4	0.9	0.1	13.7	0.5	0.5	0.4	1.1	-
Q2	0.9	-1.5	0.7	1.6	-4.4	0.6	0.6	0.7	-2.6	0.3
Q3	0.6	1.0	0.6	0.2	-2.5	0.4	0.4	0.7	-0.3	0.1
Q4	0.2	1.0	-0.1	-1.1	-2.9	0.6	0.6	0.3	-3.5	-0.4
2016 Q1	0.7	1.2	0.6	0.8	4.7	0.4	0.4	0.4	2.5	0.3
Percentage change, latest quarter on corresponding quarter of previous year										
	IHYO	A8LA	KGM2	KH2E	KH7R	IHYR	KGN3	KH2K	KH9M	L8GI
2012 Q4	3.0	3.0	2.9	2.2	-3.7	1.0	0.6	2.1	-7.7	2.0
2013 Q1	3.1	3.3	3.3	-2.5	-11.7	1.4	1.2	-1.0	-11.8	1.6
Q2	4.5	4.2	4.4	2.0	-8.0	2.2	2.2	1.0	-9.6	2.2
Q3	4.5	4.4	4.2	1.1	3.4	2.1	2.2	1.0	1.3	2.3
Q4	4.7	4.9	4.6	1.8	7.7	2.8	3.1	0.9	0.8	1.8
2014 Q1	4.9	4.9	4.6	4.6	26.1	2.8	2.9	2.8	10.0	2.1
Q2	5.4	5.8	5.3	2.0	5.4	3.0	2.7	2.8	2.6	2.3
Q3	4.6	4.7	4.8	4.2	7.8	2.8	2.6	2.4	3.5	1.8
Q4	4.1	3.6	4.0	1.3	-4.6	2.8	2.7	1.9	6.9	1.2
2015 Q1	3.3	3.2	3.6	0.3	-4.6	2.6	2.6	1.1	-1.2	0.7
Q2	2.7	2.7	2.7	2.2	8.7	2.4	2.4	1.1	8.6	0.3
Q3	2.2	2.6	2.0	0.3	4.2	2.2	2.2	1.5	0.4	-
Q4	2.2	1.9	2.2	0.7	2.8	2.1	2.1	2.2	-5.2	0.1
2016 Q1	2.5	1.7	1.9	1.5	-5.3	2.0	2.0	2.1	-3.9	0.4

1 Financial year £ millions estimates are the sum of the 4 quarters which make up that financial year.

2 Non seasonally adjusted data.

3 Implied deflator is expressed in terms of 2015/2016 = 100 for presentational purposes, whereas in table A1 it is expressed as 2012 = 100.

4 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury. Data are only considered accurate to 1 decimal place.

5 All data are seasonally adjusted unless otherwise specified.

Selected implied deflators¹

2015 = 100

	Implied deflators ²		
	Gross domestic expenditure	Gross domestic product at market prices ³	Gross value added at basic prices
	MNE2	MNF2	MNX5
2012	97.2947	96.0201	96.0366
2013	98.7069	97.9235	97.8340
2014	100.1093	99.7257	99.6919
2015	100.0000	100.0000	100.0000
Seasonally adjusted			
2012 Q4	97.8240	96.8040	96.8917
2013 Q1	98.1698	97.1033	97.3851
Q2	98.4786	97.5713	97.3762
Q3	99.1092	98.4872	98.3017
Q4	99.0700	98.5323	98.2729
2014 Q1	99.4672	99.0946	99.0121
Q2	100.0294	99.8088	99.7673
Q3	100.6478	100.2564	100.4586
Q4	100.2926	99.7429	99.5295
2015 Q1	99.5000	99.7693	99.9996
Q2	100.1747	100.1130	100.1039
Q3	100.1512	100.2618	100.2680
Q4	100.1741	99.8559	99.6285
2016 Q1	100.5004	100.2051	99.9145
Percentage change, latest year on previous year			
	MNE3	MNF3	MNX6
2012	1.4	1.6	1.9
2013	1.5	2.0	1.9
2014	1.4	1.8	1.9
2015	-0.1	0.3	0.3
Percentage change, latest quarter on previous quarter			
	MNE4	MNF4	MNX7
2012 Q4	0.4	0.6	0.5
2013 Q1	0.4	0.3	0.5
Q2	0.3	0.5	-
Q3	0.6	0.9	1.0
Q4	-	-	-
2014 Q1	0.4	0.6	0.8
Q2	0.6	0.7	0.8
Q3	0.6	0.4	0.7
Q4	-0.4	-0.5	-0.9
2015 Q1	-0.8	-	0.5
Q2	0.7	0.3	0.1
Q3	-	0.1	0.2
Q4	-	-0.4	-0.6
2016 Q1	0.3	0.3	0.3
Percentage change, latest quarter on corresponding quarter of previous year			
	MNE5	MNF5	MNX8
2012 Q4	1.5	2.0	2.3
2013 Q1	1.0	1.6	2.0
Q2	1.9	2.2	2.1
Q3	1.7	2.3	1.9
Q4	1.3	1.8	1.4
2014 Q1	1.3	2.1	1.7
Q2	1.6	2.3	2.5
Q3	1.6	1.8	2.2
Q4	1.2	1.2	1.3
2015 Q1	-	0.7	1.0
Q2	0.1	0.3	0.3
Q3	-0.5	-	-0.2
Q4	-0.1	0.1	0.1
2016 Q1	1.0	0.4	-0.1

1 Implied deflator is expressed in terms of 2015 = 100, whereas in table A1 it is expressed as 2012 = 100.

2 Data are only considered accurate to 1 decimal place.

3 Implied deflator is displayed with 4 decimal places to replace a GDP deflator in index form series previously calculated by HM Treasury.

P GDP Per Head¹

£

	UK resident population mid-year estimates (persons thousands) ²	Current Prices		Chained volume measures (Reference year 2012)	
		Gross domestic product at market prices ³	Gross domestic product per head	Gross domestic product at market prices ³	Gross domestic product per head
	EBAQ	YBHA	IHXT	ABMI	IHXW
2012	63 705	1 665 213	26 139	1 665 213	26 139
2013	64 106	1 734 949	27 064	1 701 180	26 537
2014	64 597	1 817 234	28 132	1 749 712	27 087
2015	65 097	1 864 640	28 644	1 790 466	27 505
Seasonally adjusted					
2012 Q4	63 905	421 427	6 595	418 024	6 541
2013 Q1	64 005	425 516	6 648	420 779	6 574
Q2	64 106	430 110	6 709	423 282	6 603
Q3	64 228	438 163	6 822	427 197	6 651
Q4	64 351	441 160	6 856	429 922	6 681
2014 Q1	64 474	446 503	6 925	432 660	6 711
Q2	64 597	453 326	7 018	436 128	6 752
Q3	64 722	458 342	7 082	438 985	6 783
Q4	64 847	459 063	7 079	441 939	6 815
2015 Q1	64 972	461 281	7 100	443 957	6 833
Q2	65 097	465 653	7 153	446 626	6 861
Q3	65 216	468 430	7 183	448 623	6 879
Q4	65 335	469 276	7 183	451 260	6 907
2016 Q1	65 453	472 614	7 221	452 886	6 919
Percentage change, latest year on previous year					
		IHYM	N3Y3	IHYP	N3Y6
2012		2.8	2.1	1.2	0.5
2013		4.2	3.5	2.2	1.5
2014		4.7	3.9	2.9	2.1
2015		2.6	1.8	2.3	1.5
Percentage change, latest quarter on previous quarter					
		IHYN	N3Y4	IHYQ	N3Y7
2012 Q4		0.5	0.4	-0.1	-0.2
2013 Q1		1.0	0.8	0.7	0.5
Q2		1.1	0.9	0.6	0.4
Q3		1.9	1.7	0.9	0.7
Q4		0.7	0.5	0.6	0.5
2014 Q1		1.2	1.0	0.6	0.4
Q2		1.5	1.3	0.8	0.6
Q3		1.1	0.9	0.7	0.5
Q4		0.2	-	0.7	0.5
2015 Q1		0.5	0.3	0.5	0.3
Q2		0.9	0.7	0.6	0.4
Q3		0.6	0.4	0.4	0.3
Q4		0.2	-	0.6	0.4
2016 Q1		0.7	0.5	0.4	0.2
Percentage change, latest quarter on corresponding quarter of previous year					
		IHYO	N3Y5	IHYR	N3Y8
2012 Q4		3.0	2.4	1.0	0.3
2013 Q1		3.1	2.4	1.4	0.8
Q2		4.5	3.8	2.2	1.6
Q3		4.5	3.8	2.1	1.5
Q4		4.7	4.0	2.8	2.1
2014 Q1		4.9	4.2	2.8	2.1
Q2		5.4	4.6	3.0	2.3
Q3		4.6	3.8	2.8	2.0
Q4		4.1	3.3	2.8	2.0
2015 Q1		3.3	2.5	2.6	1.8
Q2		2.7	1.9	2.4	1.6
Q3		2.2	1.4	2.2	1.4
Q4		2.2	1.5	2.1	1.3
2016 Q1		2.5	1.7	2.0	1.3

1 This data uses the latest population estimates with the exception of the latest year where populations projections are used. The quarterly data in this table does not sum to annuals (excluding GDP at market prices)

2 The population estimates in this publication are those available at 25 June 2015

3 GDP is presented in £ million; also published in table A2