

Article

# Economic statistics classifications and developments in public sector finances: January 2026

Includes the latest economic statistics classification updates, and information on future developments in public sector finance statistics.

Contact:  
Public Sector Analysis and  
Projects team, Economic  
Statistics Classifications team  
[public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk);  
econstats.  
classifications@ons.gov.uk

Release date:  
20 February 2026

Next release:  
20 March 2026

## Table of contents

1. [Overview](#)
2. [Economic statistics classification announcements](#)
3. [Improvements and data updates in public sector finances statistics](#)
4. [Review of emerging issues in the economy](#)
5. [Related links](#)
6. [Cite this article](#)

# 1 . Overview

This article provides a summary of the most recent economic statistics classification decisions and provides transparency around our current methodology work to public sector finance (PSF) statistics, including the implementation of classification decisions.

Most methodological changes to the PSF statistics are prompted by the need to keep pace with the evolving economy, including the need to properly reflect classification decisions in the measurement of public sector fiscal aggregates. Where necessary, this article will outline the impact that our methodological changes have on PSF statistics. For more information about future developments, see our [Looking ahead - developments in public sector finance statistics: 2025 article](#).

Classification decisions facilitate the allocation of UK organisations to sectors of the UK economy based on their characteristics. These decisions are informed by the application of international statistical guidance contained within the [United Nations System of National Accounts 2008 \(SNA 2008\)](#), along with the [European System of Accounts 2010 \(ESA 2010\)](#) and the accompanying [Manual on Government Deficit and Debt 2022 \(MGDD 2022\)](#), where useful and appropriate. More information on classification decisions can be found in our [Public sector classification guide and forward work plan](#).

The guide enables the identification of those bodies classified to the public sector to inform the public sector boundary in the UK National Accounts. The guide also includes other classification decisions, including transactions and schemes. Information on the organisations and transactions we expect to assess and classify in the next 12 to 18 months can be found in our forward work plan.

## 2 . Economic statistics classification announcements

A summary of the most recent classification decisions can be found later in this section. For more information on classification decisions, see our [Public sector classification guide \(xlsx, 718.5KB\)](#). Classification decisions are implemented in official statistics at the earliest opportunity using sound methodology. All practical considerations are taken into account, including resource availability, within wider prioritisation.

### Organisations – institutional units

#### Train operators under public ownership

As part of the introduction of Great British Railways, the [Passenger Railway Services \(Public Ownership\) Act 2024](#) allows passenger train operators with contracts with the Department for Transport (DfT) to be brought into public ownership.

The following train operators have been classified to the public non-financial corporations subsector:

- South Western Railway Limited, with effect from 25 May 2025
- c2c Railway Limited, with effect from 20 July 2025
- GA Trains Limited, with effect from 12 October 2025

#### Office of Identity and Cultural Expression (Northern Ireland)

The Office of Identity and Cultural Expression (OICE) was established in Northern Ireland following the [Identity and Language \(Northern Ireland\) Act 2022](#). The assessment concluded that OICE is an institutional unit and is subject to public sector control for reasons including that the First Minister and Deputy First Minister are jointly responsible for the appointment and removal of the Director and its members. OICE is a non-market producer, as its activities are funded through government grants as determined by The Executive Office. Therefore, OICE has been classified to the central government subsector with effect from 27 October 2025, the date the Director of OICE was appointed.

## Non-institutional units

The Office for National Statistics concluded that the following two entities, operating in Northern Ireland, do not have sufficient autonomy of decision to be institutional units:

- Commissioner for the Ulster Scots and the Ulster British Tradition
- Irish Language Commissioner

For economic statistics purposes they have been classified as part of their controlling unit, The Executive Office. This classification is effective from 27 October 2025, the date the Commissioners were appointed.

## Forward work plan

The [Forward work plan \(xlsx, 46.7KB\)](#) contains information on the organisations and transactions we expect to assess and classify in the next 12 to 18 months, as changing priorities allow. However, it does not contain everything that may be classified.

GA Trains Limited, c2c Railway Limited and South Western Railway Limited have been removed from the forward work plan following their classification this month.

Caledonian Maritime Assets Limited and David MacBrayne group have been added to the forward work plan this month.

For more information on our classification process, as well as our forward work plan and public sector classification guide, see our [Economic statistics classifications web page](#).

Please email the Economic Statistics Classifications team at [econstats.classifications@ons.gov.uk](mailto:econstats.classifications@ons.gov.uk) with any queries about the classification decisions or the classifications process.

## 3 . Improvements and data updates in public sector finances statistics

### Implementation of British Steel Limited into UK public sector finance statistics

We expect to implement the classification of British Steel Limited into the public sector finance (PSF) statistics in March 2026.

In June 2025, British Steel Limited was classified to the public non-financial corporations subsector with effect from 12 April 2025, the date on which the Steel Industry (Special Measures) Act 2025 received Royal Assent. Further information on the individual classifications, including the effective dates from which they apply, can be found in the [Public sector classification guide](#).

As a result of the inclusion of British Steel Limited in our fiscal statistics, we expect that public sector net financial liabilities (PSNFL) will increase by around £0.8 billion at the point of the reclassification in April 2025. Public sector net debt (PSND), which captures a narrower range of assets and liabilities, will increase by around £0.5 billion at the time of the reclassification.

## 4 . Review of emerging issues in the economy

The latest emerging economic issues were covered in an article published on 19 December 2025.

For queries about the information discussed in [Section 3: Improvements and data updates in public sector finances statistics](#) and [Section 4: Review of emerging issues in the economy](#), please contact public sector inquiries by email at [public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk).

## 5 . Related links

### [Public sector finances, UK](#)

Bulletin | Released monthly

How the relationship between UK public sector monthly income and expenditure leads to changes in deficit and debt.

### [Looking ahead - developments in public sector finance statistics: 2025](#)

Article | Released 27 June 2025

What the Office for National Statistics sees as areas for future development in the public sector finance statistics.

### [Public sector classification guide and forward work plan](#)

Methodology | Released 20 February 2026

The public sector classification guide sets out a list of bodies that have been classified by the Office for National Statistics (ONS) as public sector bodies within the UK National Accounts. The forward work plan sets out the organisations and transactions that the ONS expects to assess and classify in the next 12 to 18 months.

### [Statistical classification to the public sector](#)

Article | Released 8 July 2024

Explains why entities are classified to the public sector, and the concept of public sector control and how this differs from the notion of independence.

### [Taxes and fees for sales of service: how they differ and why it is important](#)

Article | Released 31 May 2019

Defines and explains the main characteristics that lead to the classification of a transaction as a tax or a fee in the national accounts and public sector finances, and describes the effect that these classifications can have on economic indicators and the operation of government.

### [Defining the boundary between the general government sector and public non-financial corporations in economic statistics](#)

Article | Released 28 November 2025

Explains how an entity under public sector control is classified as either a market or non-market producer.

### [Classification review of universities in the UK](#)

A further statement about our intention to review the transactions in which UK universities engage.

## 6 . Cite this article

Office for National Statistics (ONS), 20 February 2026, ONS website, article, [Economic statistics classifications and developments in public sector finances: January 2026](#)