Office for National Statistics

Statistical bulletin

UK Balance of Payments, The Pink Book: 2025

An annual review of cross-border transactions on the UK's balance of payments, including the current account, financial account, and the international investment stock position.

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Notice

31 October 2025

Data in this bulletin are consistent with data in our Balance of payments, UK April to June 2025 bulletin. For both releases we made improvements to the way we record trade in precious metals, but these were not fully applied to 2024 data because of a processing error. This does not affect the estimate of trade balance as a % of GDP.

Balance of payments, estimates for Quarter 1 (Jan to Mar) 2024 to Quarter 2 (Apr to June) 2025 will be updated in our Balance of payments, UK: July to September 2025 bulletin publishing on 22 December 2025, in accordance with National Accounts Revisions Policy.

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1 . Main points

- The UK's current account deficit moved to £63.2 billion, or 2.2% of gross domestic product (GDP) in 2024, narrowing both in cash terms and as a proportion of GDP; from a revised deficit of £98.3 billion (3.6% of GDP) in 2023.
- The trade balance narrowed to a deficit of 0.9% of GDP in 2024, from a revised deficit of 1.2% of GDP in 2023.
- The primary income account deficit narrowed to a deficit of 0.7% of GDP in 2024, from a revised deficit of 1.7% of GDP in 2023.
- The rate of return on investment in the UK fell to 3.7% in 2024, and rate of return on investment abroad fell to 3.6%, as interest rates in the UK and abroad reduced.
- The financial account recorded a net inflow of £64.1 billion (2.2% of GDP) in 2024, with net financial inflows of £418.9 billion (14.5% of GDP) and net financial outflows of £354.7 billion (12.3% of GDP).
- The value of the UK's net international investment liability position at the end of 2024 was £145.6 billion (5.0% of GDP), compared with a revised £267.3 billion (9.7% of GDP) at the end of 2023; this was largely because of changes in equity and fund shares in both direct and portfolio investment.
- Data for all periods have been open to revisions; revisions to the current account balance are because of incorporating methods improvements and updated trade, and foreign direct investment survey data.

Data in this publication are consistent with that in our Balance of Payments, UK April to June 2025 bulletin. In both bulletins, we made improvements to recording trade in precious metals, but these were not fully applied to 2024 data because of a processing error. However, this does not affect the estimate of trade balance as a % of GDP.

For the most up to date UK trade estimates, see our UK Trade: August 2025 bulletin and UK trade, quarterly goods and services: April to June 2025 bulletin, in which the error has been corrected. More information is available in Section 9: Data sources and quality.

2 . Current account

The current account records:

- international trade
- cross-border income associated with the international ownership of financial assets
- current transfers, like foreign aid

It captures the flow of transactions between the UK and the rest of the world. Trade and investment income flows typically explain movements in the UK's current account balance.

This includes:

- the trade balance, which is the difference between the value of exports and imports
- the primary income balance, which mainly covers investment income associated with the international ownership of financial assets, along with compensation of employees and other income
- the secondary income balance, which measures payments made or received between residents and non-residents

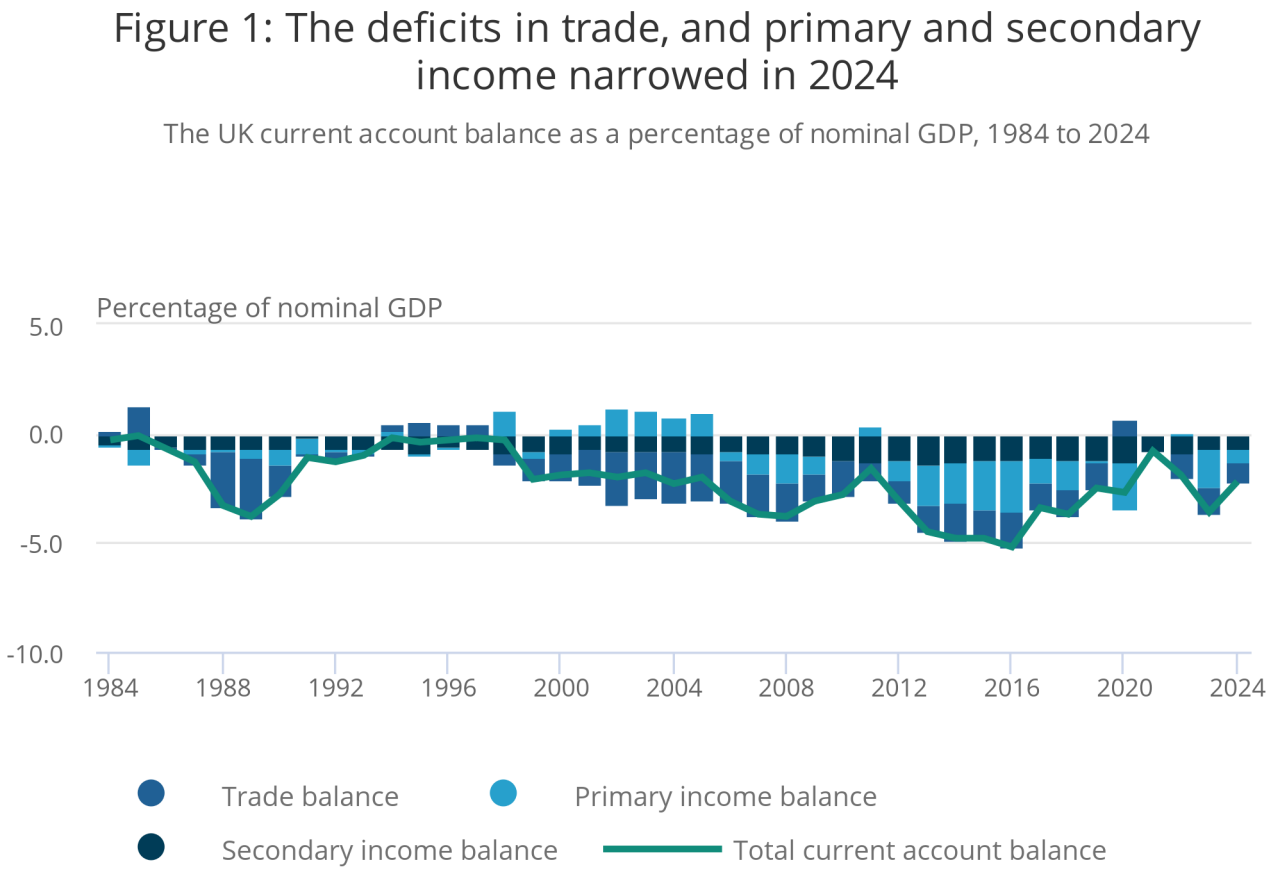
The UK's current account deficit narrowed to 2.2% of gross domestic product (GDP) in 2024, from a revised deficit of 3.6% of GDP in 2023. In cash terms, this reduced the deficit to £63.2 billion in 2024 from £98.3 billion in 2023.

Please note that all current account and trade figures include non-monetary gold (NMG) and other precious metals, unless otherwise stated. All comparisons with GDP are in nominal or current prices.

The trade balance moved to a deficit of 0.9% of GDP in 2024 from a revised deficit of 1.2% of GDP in 2023. The primary income balance narrowed to 0.7% of GDP in 2024 from 1.7% of GDP in 2023, as the direct investment surplus widened. The secondary income deficit narrowed slightly to a total deficit of 0.6% in 2024, from 0.7% of GDP in 2023.

Figure 1: The deficits in trade, and primary and secondary income narrowed in 2024

The UK current account balance as a percentage of nominal GDP, 1984 to 2024

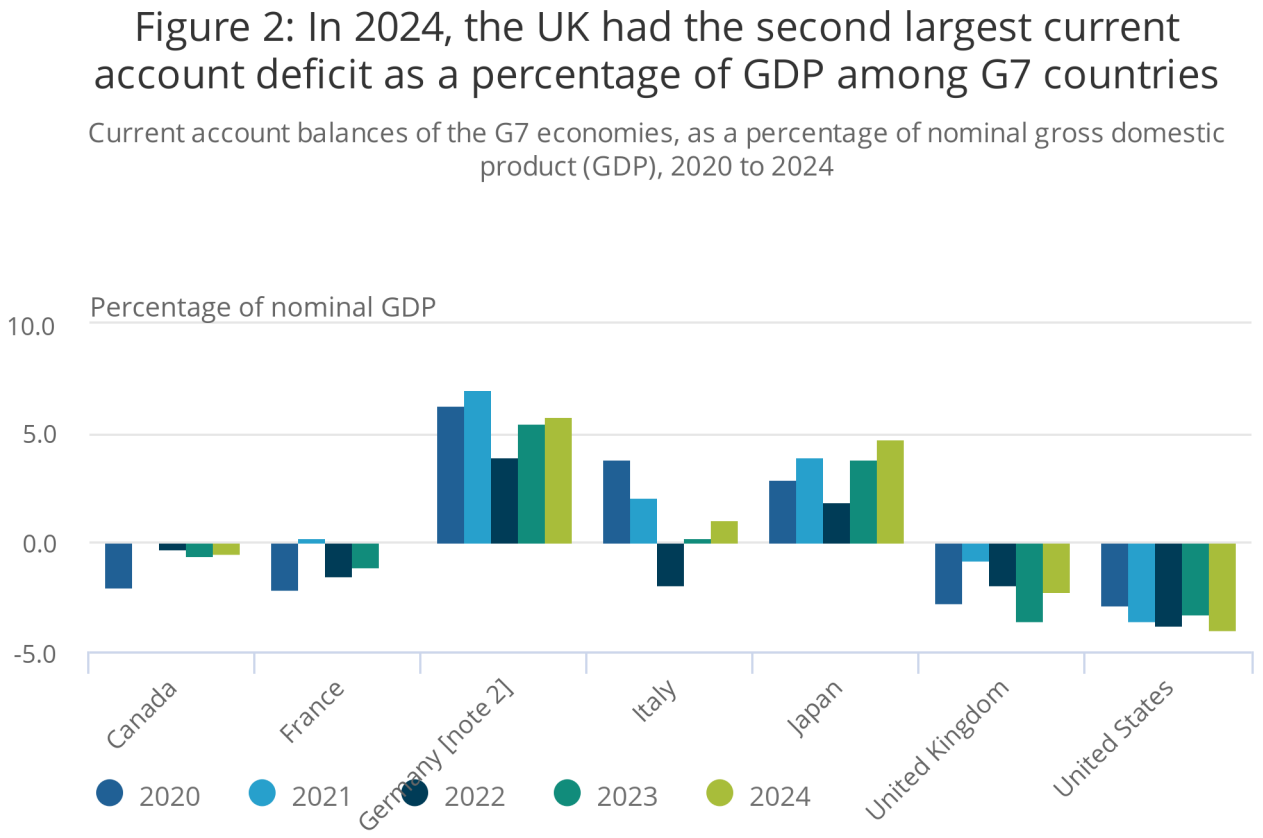


Source: Balance of payments from the Office for National Statistics

The UK recorded the second largest current account deficit of the G7 (Group of Seven) economies in 2024, at 2.2% of nominal GDP. Germany recorded the highest current account surplus of 5.8% of its GDP, whereas the United States recorded the largest deficit in the G7, at 4.0% of GDP in 2024. The United States consistently ran a high trade in goods deficit accompanied by a low average savings ratio among its residents, whereas Germany and Japan had a much higher domestic savings ratio.

Figure 2: In 2024, the UK had the second largest current account deficit as a percentage of GDP among G7 countries

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2020 to 2024



Source: Balance of payments from the Office for National Statistics and the Organisation for Economic Co-operation and Development (OECD)

Notes:

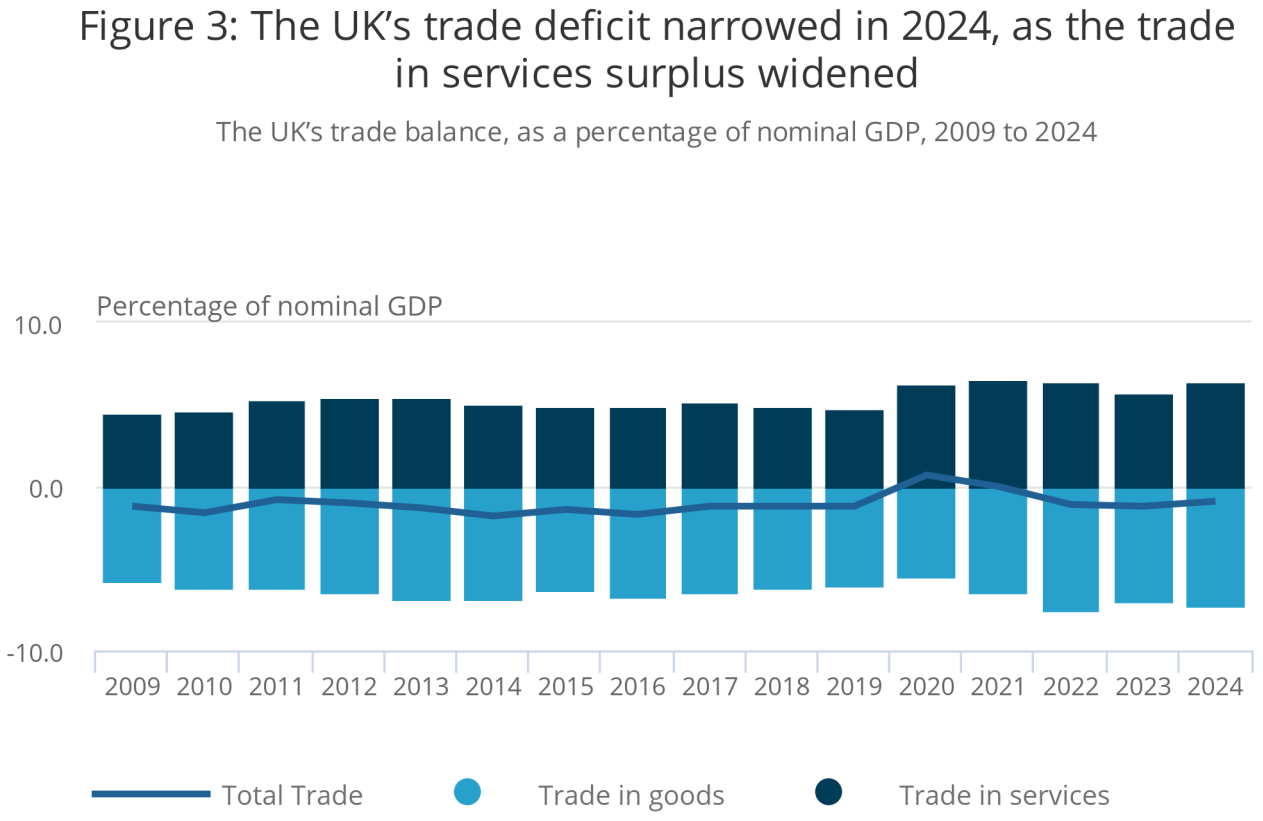
1. Data was retrieved from the OECD website on 22 October 2025.
2. Data reported for Germany for the period 2022 to 2024 is provisional.

3 . Trade

The UK trade balance narrowed to a deficit of £25.1 billion, which was 0.9% of gross domestic product (GDP) in 2024, from a deficit of £32.1 billion (1.2% of GDP) in 2023. The UK trade balance in 2024 reflected an expansion of the trade in services surplus, partially offset by a proportionally smaller widening in the trade in goods deficit (Figure 3).

Figure 3: The UK's trade deficit narrowed in 2024, as the trade in services surplus widened

The UK's trade balance, as a percentage of nominal GDP, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Trade in goods

The trade in goods deficit widened to 7.3% (£210.7 billion) in 2024, from 7.0% of GDP (£192.1 billion) in 2023. This is partly because of a switch in the balance of unspecified goods (including precious metals and non-monetary gold) from a surplus to a deficit. Non-monetary gold is highly volatile and can distort trade trends.

There were other noteworthy contributors to the widening of the goods deficit. These included a:

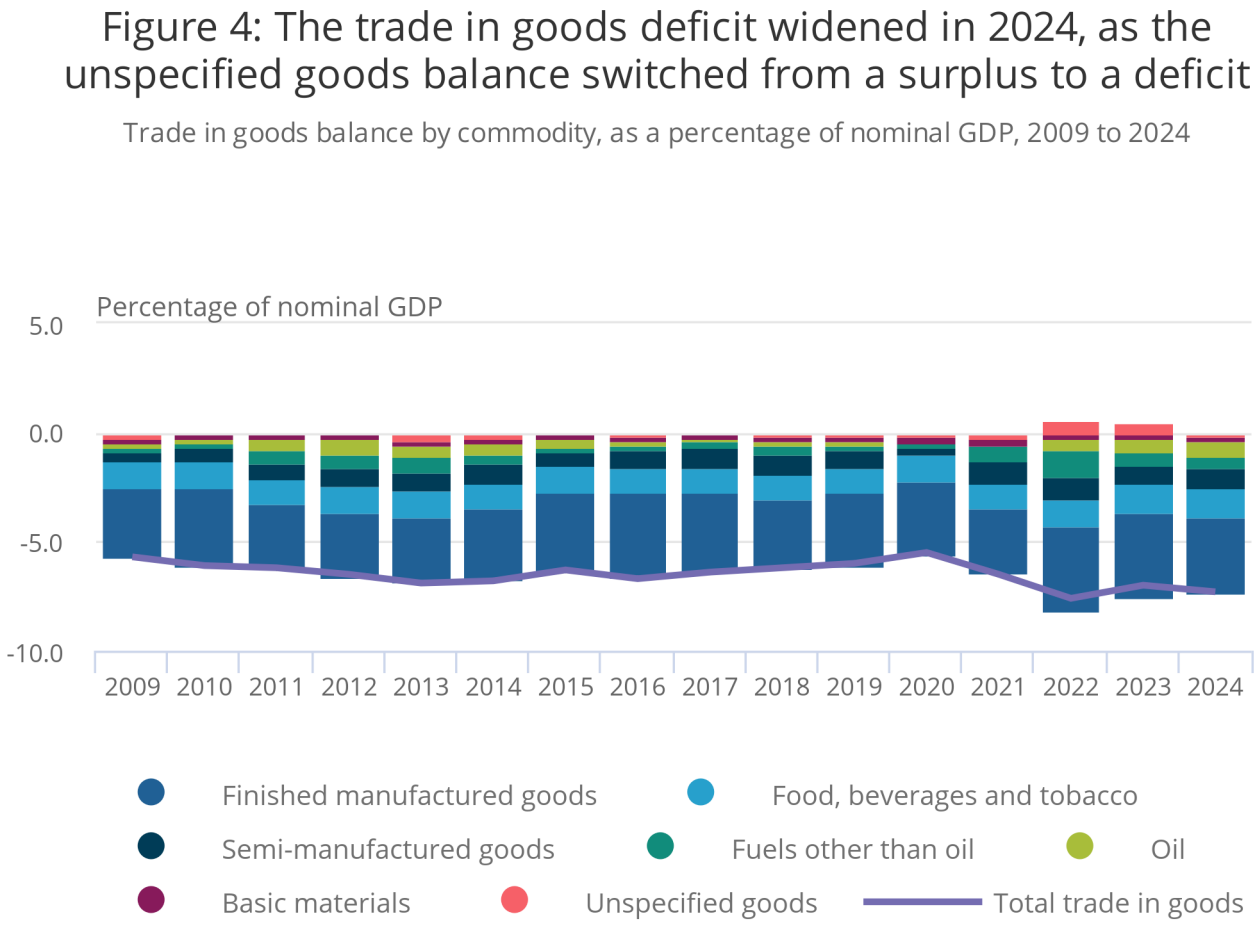
- £5.0 billion increase in the semi-manufactured goods deficit, to £27.1 billion
- £3.7 billion increase in the oil deficit, to £24.3 billion
- £3.3 billion expansion in the food, beverages and tobacco deficit, to £38.2 billion

These were partially offset by decreases in:

- finished manufactured goods deficit, which decreased by £6.7 billion to £99.8 billion
- coal, gas and electricity deficit (fuels other than oil), which decreased by £4.4 billion to £13.0 billion

Figure 4: The trade in goods deficit widened in 2024, as the unspecified goods balance switched from a surplus to a deficit

Trade in goods balance by commodity, as a percentage of nominal GDP, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. Unspecified goods include non-monetary gold and other precious metals.

The trade in goods deficit in 2024 was attributed to a fall in the value of goods exports compared with 2023. Total goods exports decreased by £30.8 billion over the year to £386.5 billion. The largest decreases were recorded in:

- unspecified goods, which fell to £6.3 billion in 2024 from £18.3 billion in 2023
- semi-manufactured goods, which decreased by £7.0 billion to £105.9 billion
- oil, which fell by £6.6 billion to £27.6 billion, as crude oil prices continued to decrease following record highs during the 2022 energy crisis
- fuels other than oil, which decreased by £3.2 billion to £4.8 billion, reflecting lower gas and electricity prices

Imports of goods decreased by a lesser extent in 2024, by £12.3 billion to £597.2 billion. The largest falls were recorded in:

- finished manufactured goods, which fell by £9.1 billion to £302.2 billion
- fuels other than oil, which decreased by £7.6 billion to £17.8 billion
- oil, which fell by £2.9 billion to £51.9 billion

These decreases were partly offset by:

- increases in imports of unspecified goods, which rose from £3.3 billion to £9.5 billion
- imports of food, beverages and tobacco, which increased by £3.6 billion amid higher UK food prices during the year

Trade in goods data can be found in our 02 Trade in goods, The Pink Book dataset.

Trade in services

The trade in services surplus widened to 6.4% of GDP (£185.5 billion) in 2024, from 5.8% of GDP (£160.0 billion) in 2023. Exports of services increased from £460.9 billion to £507.0 billion, and imports increased from £301.0 billion to £321.5 billion.

The trade in services surplus widened in 2024, as total services exports increased by £46.1 billion to £507.0 billion. The largest increases were recorded in:

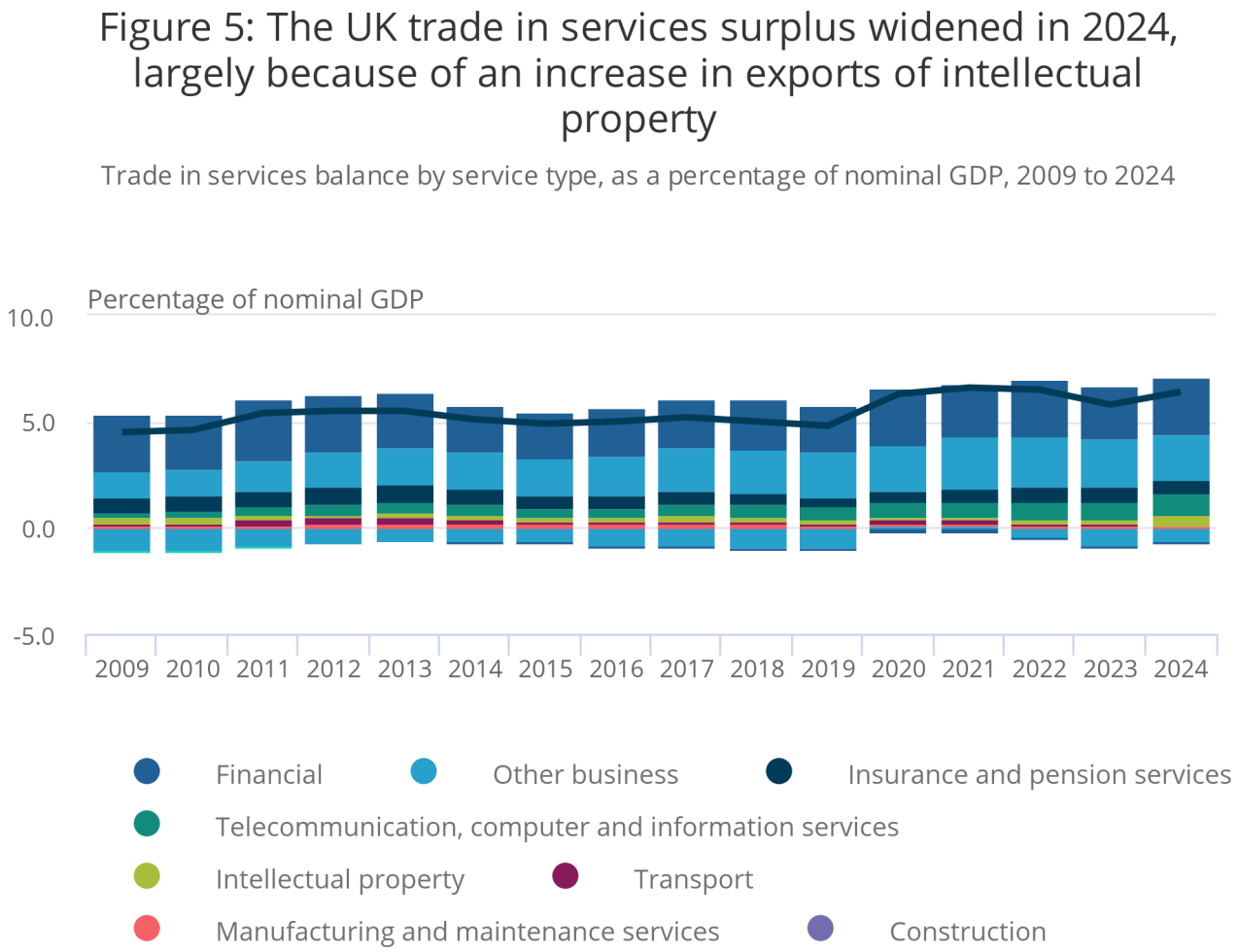
- intellectual property (by £13.5 billion)
- other business services (by £12.7 billion)
- travel services (by £6.6 billion)
- financial services (by £5.3 billion)

Total services imports increased by £20.6 billion to £321.5 billion and the largest increases were in:

- other business services (£11.8 billion)
- telecommunications, computer and information services (£2.5 billion)
- insurance and pension services (£2.2 billion)

Figure 5: The UK trade in services surplus widened in 2024, largely because of an increase in exports of intellectual property

Trade in services balance by service type, as a percentage of nominal GDP, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Trade in services data can be found in our 03 Trade in services, The Pink Book dataset.

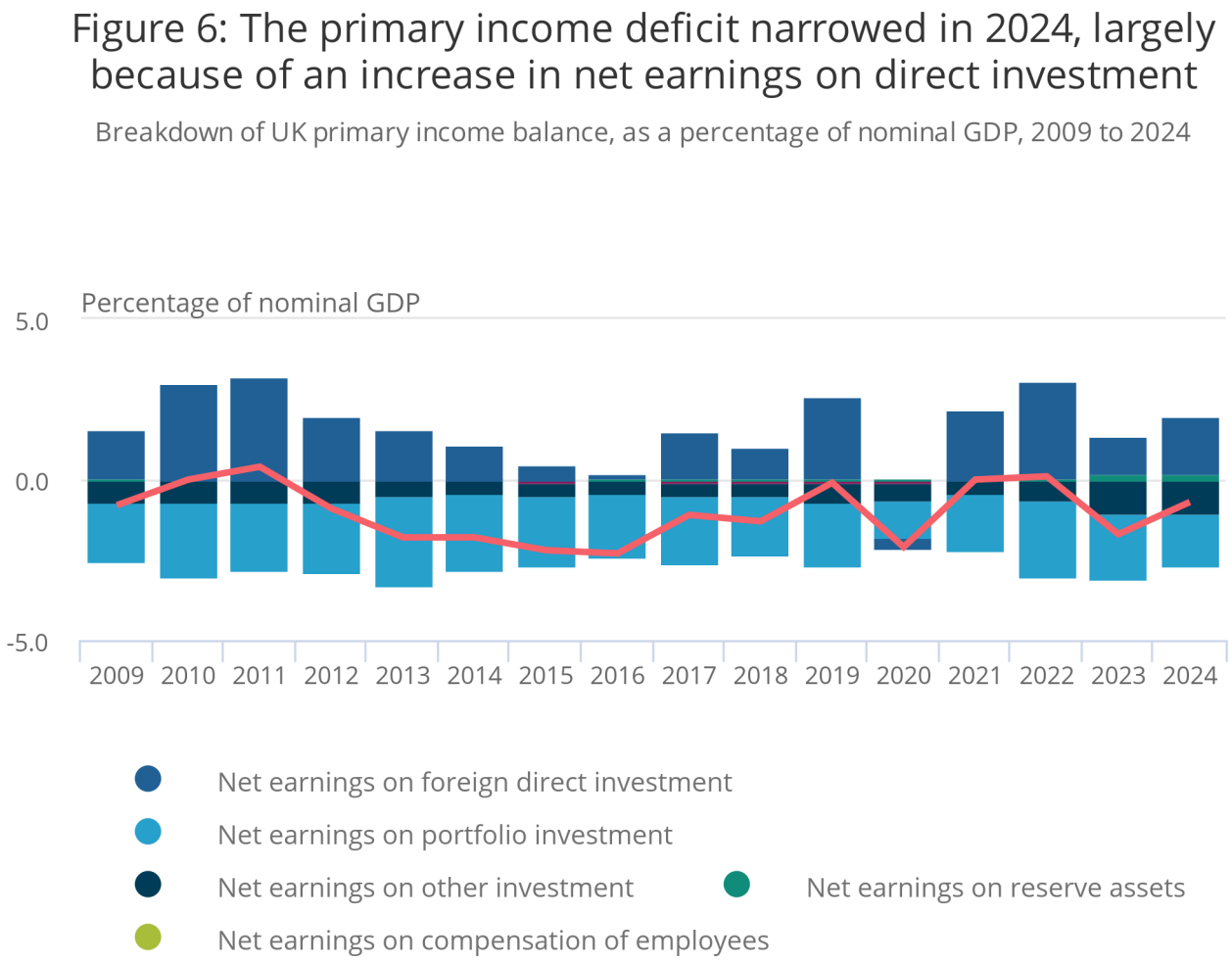
4 . Primary income

The primary income deficit narrowed to £21.0 billion (0.7% of GDP) in 2024, from £45.9 billion (1.7% GDP) in 2023. This was because of an increase in net earnings on direct investment, (Figure 6) which rose from £33.6 billion in 2023 to a total of £52.1 billion (1.8% of GDP) in 2024. The reduction in the primary income deficit was also affected by a narrowing of £7.4 billion in net earnings on total portfolio investment, to total a deficit of £49.2 billion (1.7% of GDP) in 2024.

Primary income data can be found in our [04 Primary income, The Pink Book dataset](#).

Figure 6: The primary income deficit narrowed in 2024, largely because of an increase in net earnings on direct investment

Breakdown of UK primary income balance, as a percentage of nominal GDP, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Direct investment

Net foreign direct investment (FDI) earnings have remained positive annually since 2021. In 2024, the UK's net FDI income surplus increased to £52.1 billion, following a reduction in 2023. This is mainly because of a sharper fall in FDI debits (£137.9 billion to £80.4 billion) than credits (£171.6 billion to £132.5 billion) in 2024.

Non-residents earned £65.5 billion less from earnings on their UK equity investments, down nearly a half from £121.8 billion in 2023. This was largely because of a £41.6 billion decrease in dividends paid during 2024, to a total of £69.0 billion. These effects were partially offset by UK residents who received lower overseas investment income, with credits falling to £132.5 billion, including £50.1 billion less in equity earnings and £22.7 billion less in dividends. Credits were down £39.0 billion from 2023.

The private non-financial corporation sector was the main sector involved in direct investment income transactions, accounting for £37.6 billion less in credit-side earnings and £51.3 billion less in debits.

Portfolio investment

The narrowing of the net portfolio investment deficit in 2024 was largely from an increase in earnings of £7.0 billion paid out on debt securities to UK residents with foreign portfolio investment holdings. This included a £4.2 billion increase in payouts by foreign monetary financial institutions. There was also increased earnings on equity and investment fund shares of £2.5 billion for UK residents.

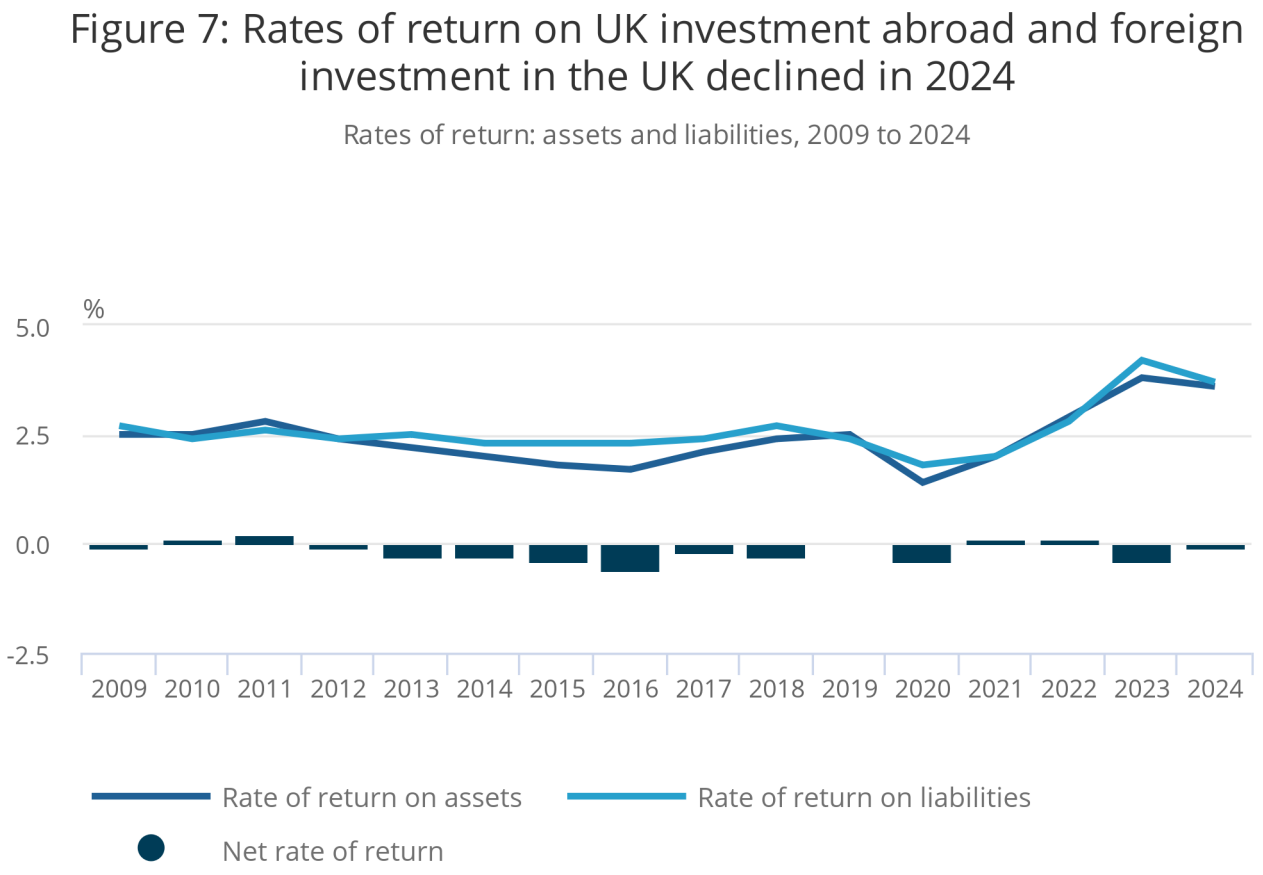
Rate of return

The rate of return reflects how much income is produced from a stock of external investment that is held by UK and non-resident investors. The rate of return is influenced by economic and financial factors, such as changes in interest rates.

In 2024, UK investors saw a decrease in the rate of return on their overseas investments abroad (assets) from 3.8% in 2023 to 3.6% in 2024. Non-residents saw a larger decrease in their rate of return in the UK (liabilities) from 4.2% to 3.7%. In 2023, the rates of return for both UK investors abroad and non-resident investors in the UK were at their highest point since 2008. The reduction in rates of return for assets and liabilities in 2024 occurred as the Bank of England and foreign central banks lowered interest rates in 2024.

Figure 7: Rates of return on UK investment abroad and foreign investment in the UK declined in 2024

Rates of return: assets and liabilities, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

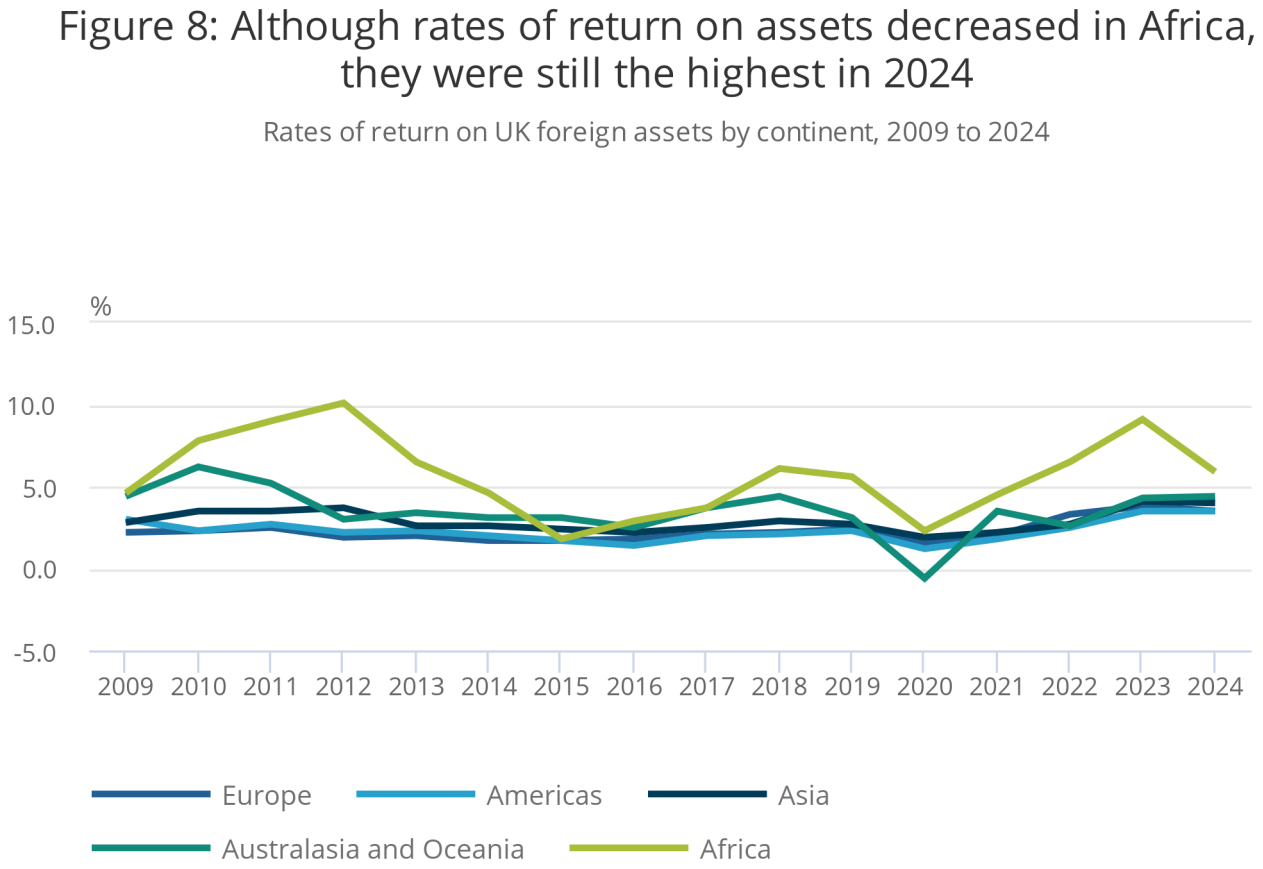
Notes:

1. This analysis only uses the three main types of investment: direct, portfolio and other investments.
2. We calculate the rate of return as direct investment income plus portfolio investment plus other investment, divided by stock.
3. Data may not sum because of rounding.

Figure 8 shows the rate of return for UK investments abroad, broken down by continent. Although there was a decreased rate of return in Africa in 2024, it was still the continent that provided the highest rate of returns. These have historically been volatile because of their developing economies, and the proportion of investments in cyclical industries, like mining and quarrying. More developed economies in Europe, the Americas and Asia continue to provide more stable returns.

Figure 8: Although rates of return on assets decreased in Africa, they were still the highest in 2024

Rates of return on UK foreign assets by continent, 2009 to 2024

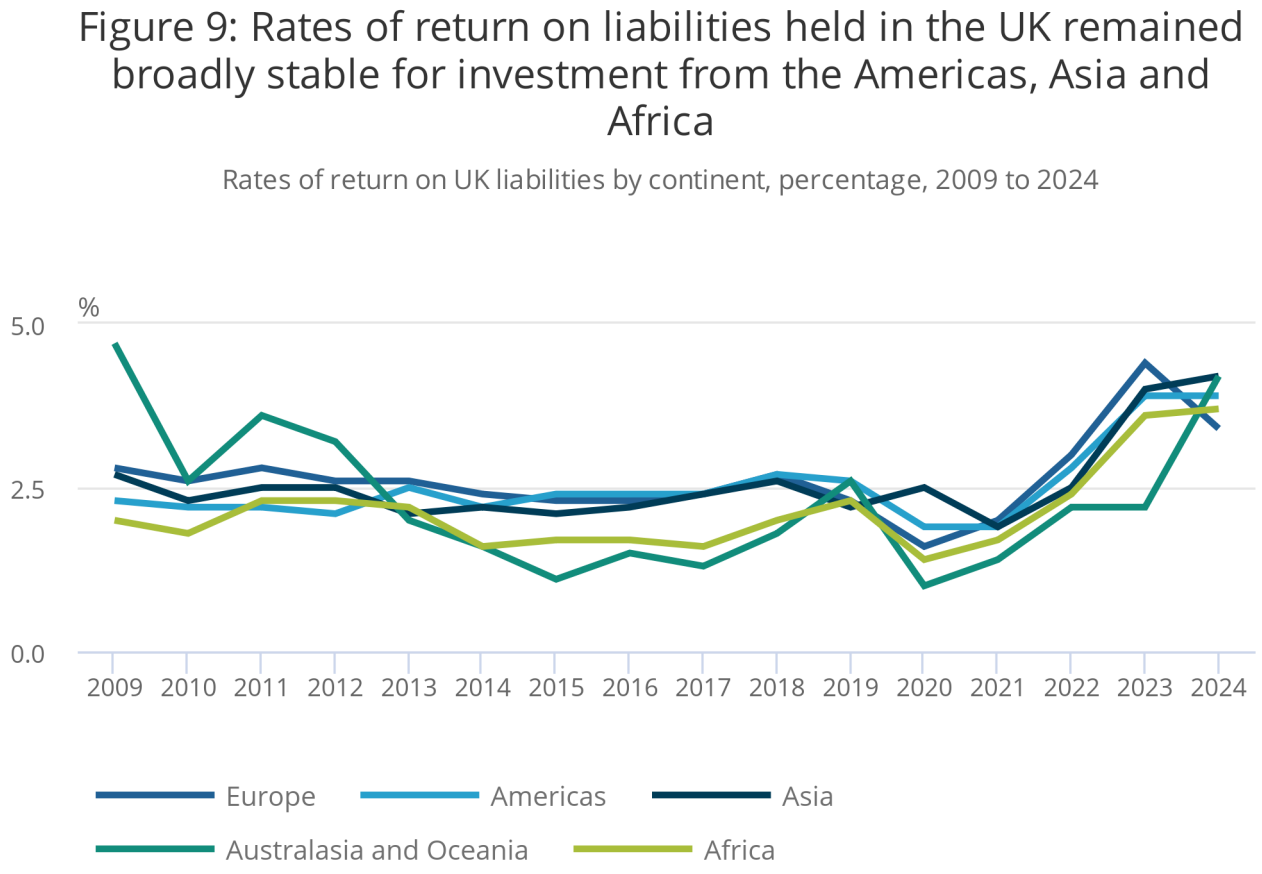


Source: Balance of payments from the Office for National Statistics

Figure 9 shows the rate of return for foreign investments in the UK, broken down by continent.

Figure 9: Rates of return on liabilities held in the UK remained broadly stable for investment from the Americas, Asia and Africa

Rates of return on UK liabilities by continent, percentage, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

5 . Financial account

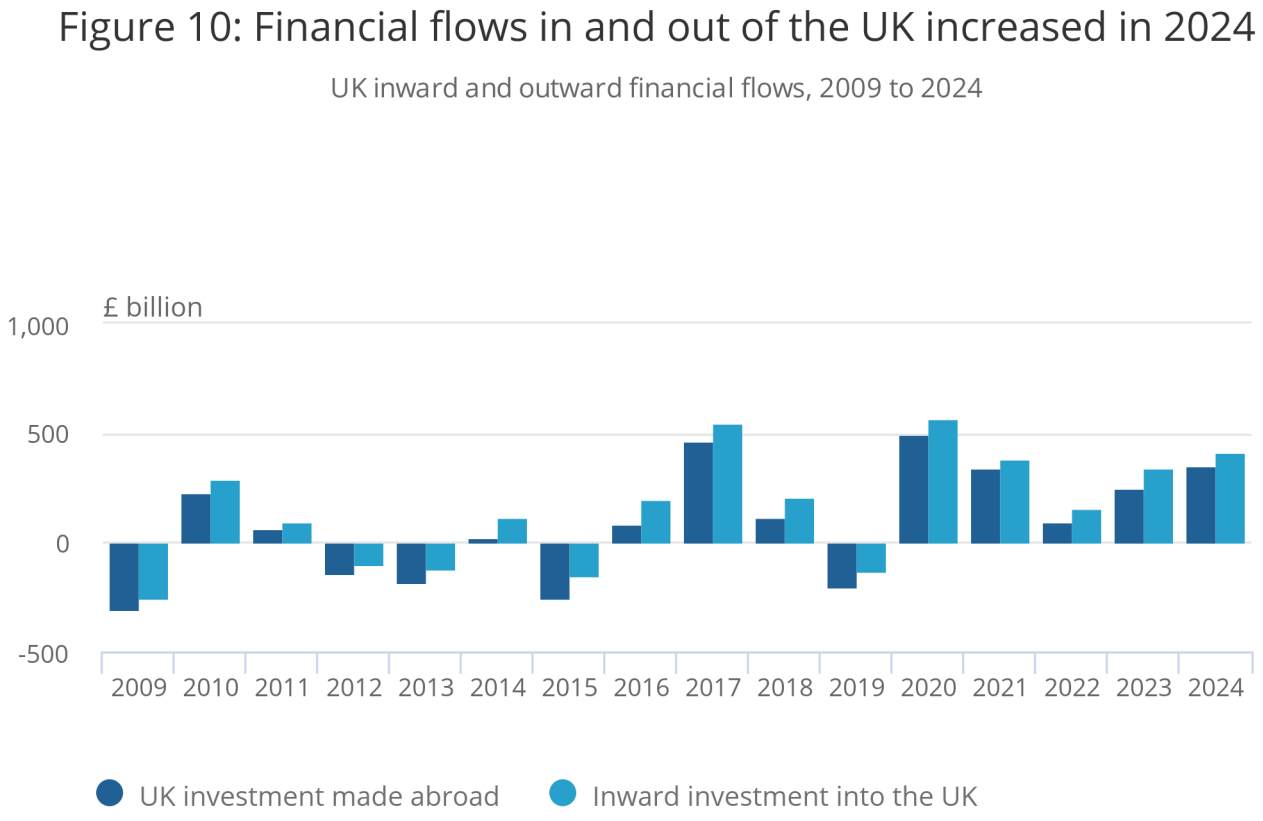
The financial account records transactions in the net acquisition of financial assets and net incurrence of liabilities of the UK. It consists of direct, portfolio and other investment, along with financial derivatives and employee stock options, and reserve assets. For more detailed definitions, refer to our interactive glossary.

The UK is a net borrower with the rest of the world because of its current account deficit. The UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved by disposing of overseas assets to overseas investors or by accruing liabilities with the rest of the world. The UK has run an annual current account deficit since 1984.

The financial account recorded a net inflow of £64.1 billion (2.2% of GDP) in 2024. Figure 10 shows that in 2024, financial outflows increased by £100.0 billion from 2023 to a total of £354.7 billion. This was mainly because of increased investment in deposits and short-term loans abroad by UK residents. Financial inflows increased by £79.0 billion to £418.9 billion in 2024; this was affected by higher foreign currency deposits from abroad with UK monetary financial institutions.

Figure 10: Financial flows in and out of the UK increased in 2024

UK inward and outward financial flows, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Net inflows from other investment, which includes transactions in loans, deposits and currency, decreased from £275.2 billion in 2023, to £56.0 billion in 2024. In contrast, total net portfolio investment shifted from a net outflow of £180.7 billion in 2023 to a net inflow of £32.3 billion in 2024. The change in net direct investment flows was smaller, with outflows of £12.1 billion in 2023, increasing to £33.8 billion in 2024.

UK assets (outflows)

The largest change for UK assets from 2023 to 2024 was in other investment abroad; switching to an outflow of £292.2 billion in 2024, compared with an inflow of £23.4 billion in 2023. This was because UK residents increased their investments in short-term loans abroad from £47.6 billion to £243.4 billion. UK residents also invested in currency and deposits resulting in a change from an inflow of £69.3 billion in 2023, to an outflow of £48.9 billion in 2024.

UK residents reduced portfolio investments overseas to £85.7 billion in 2024, compared with £257.0 billion in 2023. Contributing to this change was a switch from outflows of £88.2 billion in total transactions in equity securities in 2023, to inflows of £42.1 billion in 2024. This is because UK monetary financial institutions (MFI's) and other financial intermediaries (OFI's) sold their equity overseas.

UK liabilities (inflows)

The most notable change in UK liabilities was in other investment. This rose from £251.9 billion in 2023 to £348.2 billion in 2024, as foreign residents increased their investment in foreign currency deposits in UK banks from £71.6 billion in 2023 to £252.6 billion in 2024. This was partially offset by foreign residents reducing their investment in UK short-term loans, from £209.9 billion in 2023 to £117.4 billion in 2024.

Total portfolio investment inflows into the UK rose from £76.3 billion to £118.0 billion. This was largely because the UK government issued £102.0 billion worth of stock (UK gilts), including £78.7 billion in transactions by foreign residents (excluding central banks). UK gilts issued were up by £64.2 billion from the year before.

Information on the financial account can be found in our 07 Financial account, The Pink Book dataset.

6 . International investment position

The international investment position (IIP) measures the stock of assets and liabilities at the end of a period. For the annual IIP position, this period is 31 December. The IIP reflects the financial flows through the year, and other changes, such as price movements and currency changes.

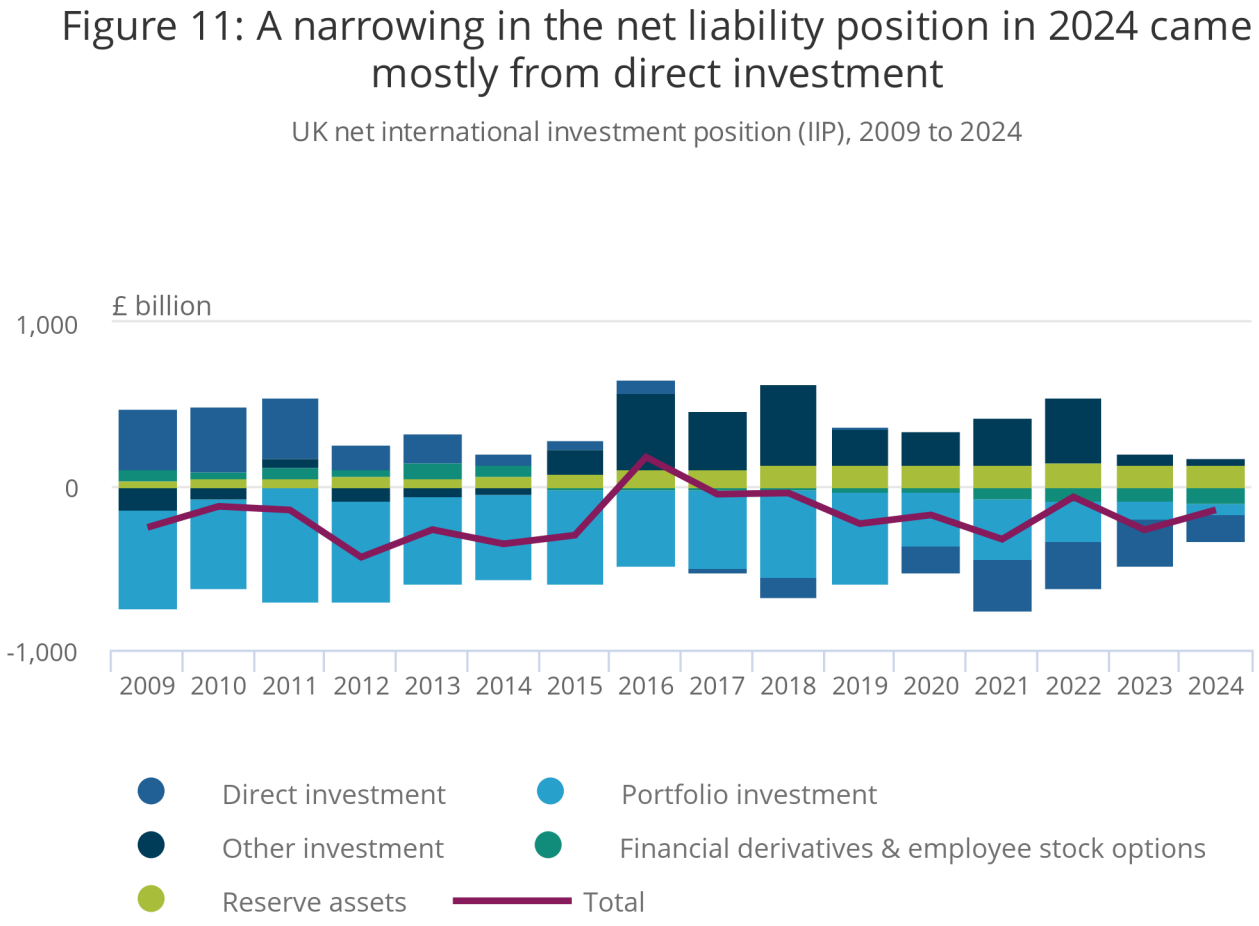
If all else remained the same, a current account deficit would be expected to lead to a fall in the net IIP. This would happen when an economy either incurred net financial liabilities or sold existing assets to finance its net borrowing from the rest of the world. However, there can also be revaluation effects and other changes in volume that do not reflect financial flows.Information on the IIP can be found in our 08 International investment position, The Pink Book dataset.

The net IIP liability position was valued at £145.6 billion, or 5.0% of gross domestic product (GDP), at the end of 2024. This compares with £267.3 billion (9.7% of GDP) at the end of 2023. The change was largely because of direct investment, which reduced its net liability position from £277.8 billion in 2023, to £152.9 billion in 2024. A narrowing of the net portfolio investment liability position to £78.2 billion at the end of 2024 also contributed to the change.

Figure 12 and Figure 13 show how the positive revaluation changes contributed to the narrowing of the UK's net liability position by the end of 2024.

Figure 11: A narrowing in the net liability position in 2024 came mostly from direct investment

UK net international investment position (IIP), 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. IIP is a point in time estimate that we report as 31 December in each year.

The remainder of this section refers to investments that include the three main types of investments:

- Direct Investment
- Portfolio Investment
- Other Investment

This section excludes financial derivatives and employee stock options, and reserve assets because it is possible to estimate the impact of both currency and price changes only on the three main types of investments.

In most years, the financial flows are one of the main factors causing the change in the UK's assets and liabilities. However, the variations in stock reflect the accumulation of new assets and liabilities, and the disposal or revaluation of existing ones, and changes in the sterling exchange rate. Changes in exchange rates affect the sterling value of UK assets abroad, as they are mainly denominated in foreign currencies. Equity price movements can also affect the value of assets and liabilities, but not the underlying volume.

UK assets

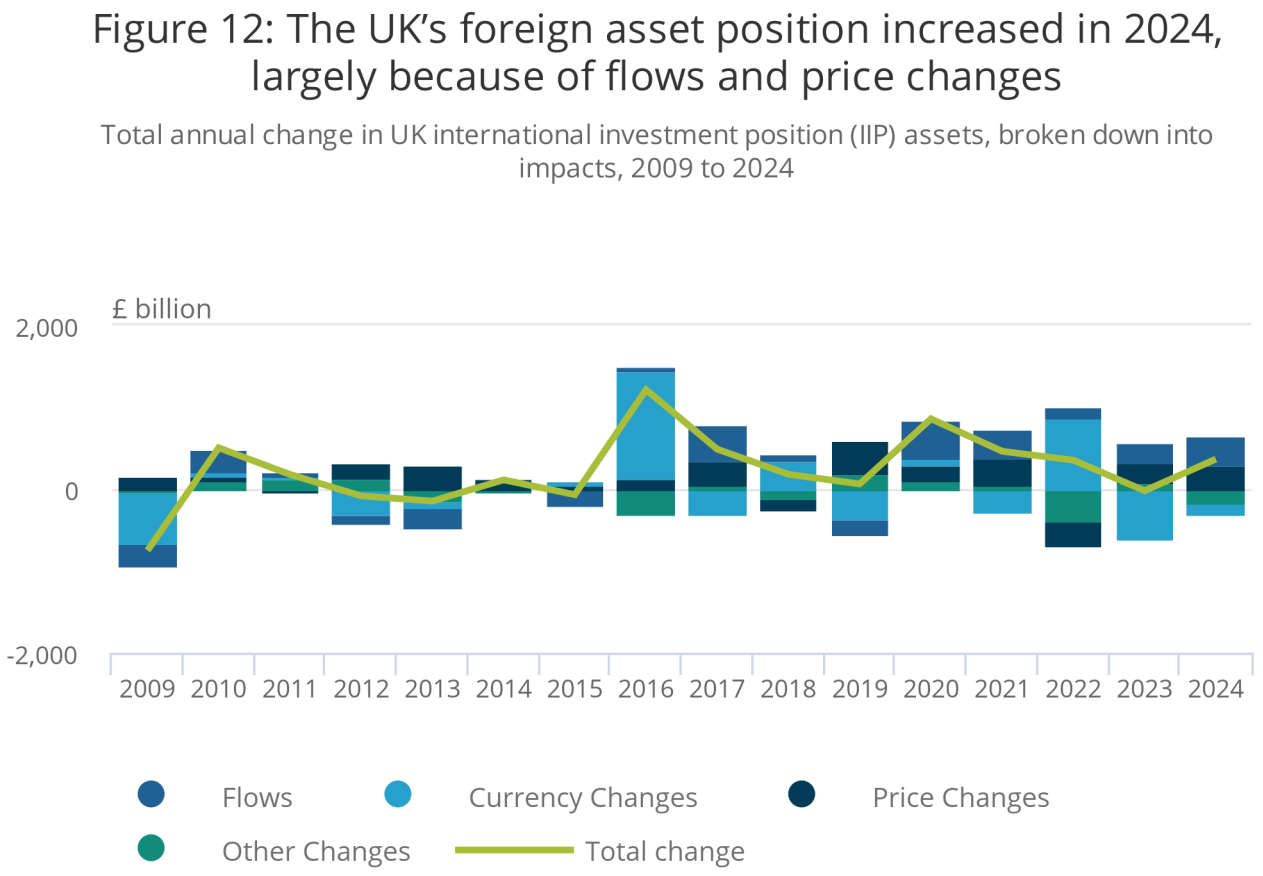
The total value of UK assets, excluding derivatives and reserve assets, increased by £365.2 billion from the end of 2023 to the end of 2024. UK assets rose across portfolio and other investment from 2023 to 2024, offset by a slight fall in direct investment. Total flows increased by £364.4 billion.

Price changes further boosted asset values by £299.5 billion, caused largely by strong performance in international markets.

The United States (US) stock markets reached an all-time high in December 2024 amid optimism about US interest rate cuts and business-friendly policies. However, the overall appreciation of the British pound against some foreign currencies reduced the value of assets when converted to sterling by £134.7 billion. In addition, other changes, such as financial adjustments not attributed to price or exchange rate effects, contributed to a further £164.0 billion fall in assets.

Figure 12: The UK's foreign asset position increased in 2024, largely because of flows and price changes

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or reserve assets.
2. IIP is a point in time estimate that we report as 31 December in each year.

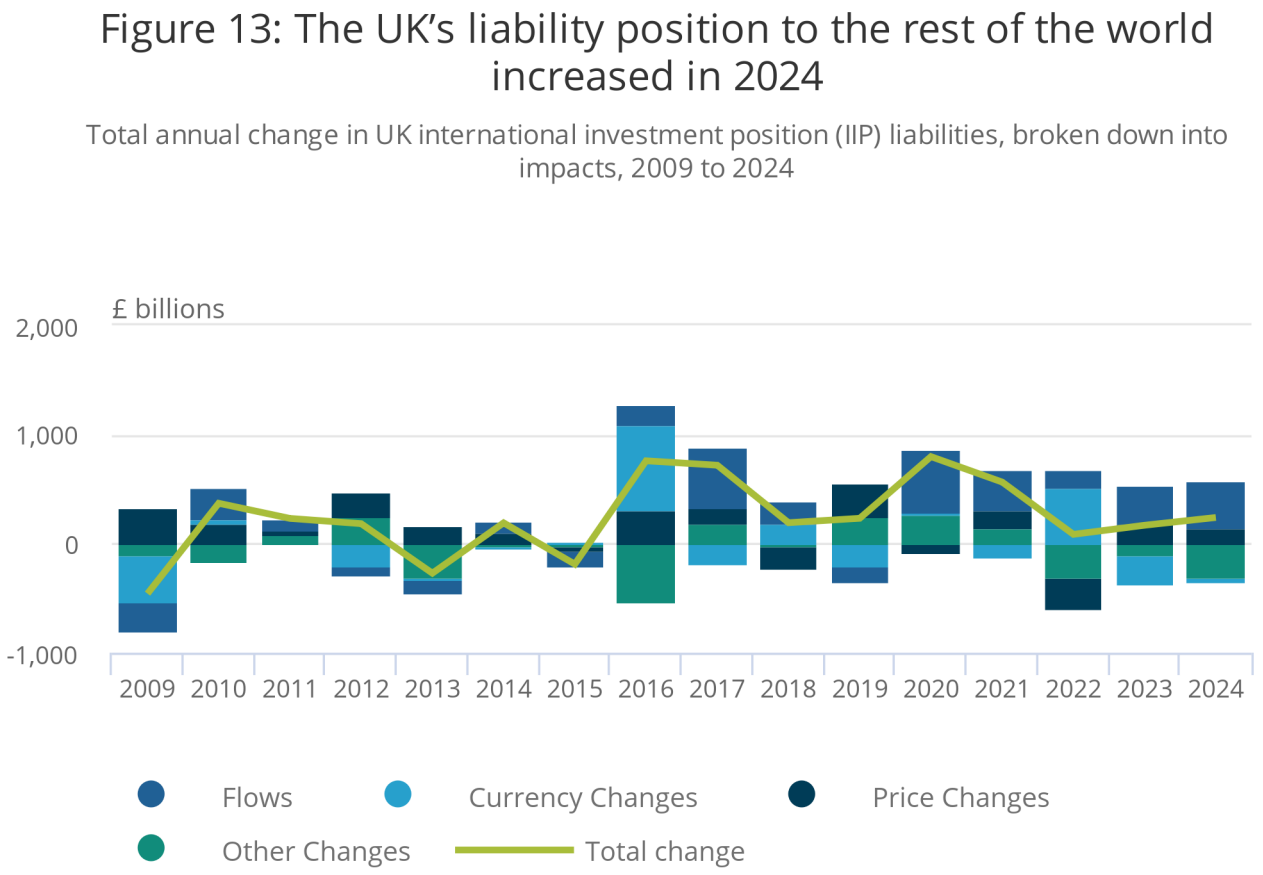
UK liabilities

The value of UK liabilities, excluding derivatives and special drawing rights, increased by £239.0 billion between 2023 and 2024. UK liabilities also experienced an increase during 2024, with other investment and portfolio investment rising by £275.3 billion and £164.8 billion, respectively. This was partially offset by a £201.1 billion fall in direct investment into the UK.

Overall, total flows increased by £418.9 billion, while price changes added a further £160.8 billion. This was supported by appreciation in the FTSE 100 as inflation eased. Currency revaluations and other changes offset part of these gains, decreasing the value of liabilities by £29.9 billion and £310.7 billion respectively. Other changes include debt cancellation and write-offs, and reclassifications.

Figure 13: The UK's liability position to the rest of the world increased in 2024

Total annual change in UK international investment position (IIP) liabilities, broken down into impacts, 2009 to 2024



Source: Balance of payments from the Office for National Statistics

Notes:

1. Does not include financial derivatives or special drawing rights.
2. IIP is measured on 31 December in each year.

We have calculated currency changes by calculating sterling exchange rate movements against a basket of currencies to obtain the exchange rate impact. Similarly, we model price movements using a combination of stocks and bond indices, including end-quarter share prices for:

- Dow Jones Industrial Average Index
- MSCI Europe ex UK Index
- FTSE All Share Index
- Nikkei 225 Index

For more information, see ourUnderstanding the UK's net international investment position article.

Explore the 2024 international investment position data using our interactive map.

UK international investment position (IIP) assets and liabilities 2024

Notes:

1. This experimental map includes the UK's largest counterpart countries.
2. Investment data for 2024 do not include annual benchmark data.
3. Historical data can be found in our 10 Geographical breakdown of the UK international investment position, The Pink Book dataset.

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7 . Data on the balance of payments

Balance of Payments, The Pink Book
Datasets | Released 31 October 2025
Annual summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

UK Balance of Payments – The Pink Book time series
Dataset | Released 31 October 2025
Annual time series for the UK Balance of Payments.

8 . Glossary

9 . Data sources and quality

Data sources

Balance of payments statistics are compiled from a variety of sources produced in the national accounts sector and financial accounts (SFA) framework. Some of the main sources used in the compilation are:

- overseas trade statistics – HM Revenue and Customs (HMRC)
- International Trade in Services Survey (ITIS) - Office for National Statistics (ONS)
- International Passenger Survey – ONS; this was suspended between March 2020 and January 2021 because of coronavirus (COVID-19) restrictions, and is currently undergoing transformation
- Foreign Direct Investment Survey – ONS and the Bank of England (BoE)
- various financial inquiries – ONS and BoE
- Ownership of UK Quoted Shares Survey – ONS

Trade is measured through exports and imports of goods and services. Data are supplied by over 30 sources, including several administrative sources. HMRC is the largest for trade in goods. ITIS is the largest single data source for trade in services.

In some years, methodological and data source improvements are incorporated into the Pink Book. The most recent were applied in 2023. They are presented in our Detailed assessment of changes to balance of payments annual estimates: 1997 to 2021 article.

Changes affecting UK trade statistics

Data collection changes

Since the UK left the EU on 31 January 2020, the arrangements for how the UK trades with the EU have changed. HMRC implemented some data collection changes following Brexit, which affected statistics on UK trade in goods with the EU. We have made adjustments to our estimates of goods imports from the EU in 2021 and 2022 to account for these changes. However, a structural break remains in the full time series for goods imports from and exports to the EU from January 2021.

We therefore advise caution when interpreting and drawing conclusions from these statistics. Our Impact of trade in goods data collection changes on UK trade statistics: summary of adjustments and the structural break from 2021 articleprovides more detail.

Impact of processing error on implementing precious metals methods improvement

We have implemented improvements to recording trade in precious metals in this release, as part of ourmethods improvements for Blue Book and Pink Book 2025. We removed the double counting of some precious metals bars and included previously under-recorded non-monetary gold that is not in bar form.

These method improvements have been implemented in this release for all countries back to January 1997. However, because of a processing error these improvements were not fully applied to a small number of countries for 2024 and 2025 in our Balance of payments, UK: April to June 2025 bulletin and this release. Total gross domestic product (GDP) was not impacted by this error. More information, including indicative impacts, is available in Section 8: Data sources and quality of the Balance of payments, UK: April to June 2025 bulletin.

Estimates for all affected periods of January 2024 to May 2025 have been corrected in our UK Trade: August 2025 bulletin and UK trade, quarterly goods and services: April to June 2025 bulletin. The corrected estimates will be incorporated in our GDP first quarterly estimate, UK: July to September 2025 bulletin, publishing on 13 November 2025, with these revisions implemented outside the usual National Accounts Revisions Policy.

Balance of payments, estimates for Quarter 1 (Jan to Mar) 2024 to Quarter 2 (Apr to June) 2025 will be updated in our Balance of Payments, UK: July to September 2025 bulletin publishing on 22 December 2025, in accordance withNational Accounts Revisions Policy.

International trade in services estimates

The International Passenger Survey (IPS), which is the source of travel services estimates (accounting for approximately 8.0% of total trade), is being transformed under ourTravel and tourism project. Travel services estimates have been forecast since Quarter 3 2024.

Financial sector statistics

OurFinancial Services Survey (FSS) is undergoing transformation, to improve the quality of our financial sector statistics. Since the transformation period started in 2024, financial services statistics in this release have been based on forecasts.

Foreign direct investment statistics

The main source of information for UK foreign direct investment (FDI) statistics is the Annual FDI Survey. Separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector. The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments.

Quality and methodology

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in ourBalance of payments QMI.

We will continue to produce our UK balance of payments statistics in line with the UK Statistics Authority'sCode of Practice for Statisticsand in accordance with internationally agreed statistical guidance and standards. This is based on the International Monetary Fund's (IMF's) Balance of Payments Manual sixth edition (BPM6) (PDF, 3.0 MB), until those standards are updated.

10 . Related links

UK Economic Accounts: all data
Dataset | Released 30 September 2025
Quarterly estimates of national product, income and expenditure, sector accounts and balance of payments. This large file combines all UK Economic Accounts data; individual datasets are available separately.

Balance of payments, UK
Bulletin | Released 30 September 2025
A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

An introduction to the United Kingdom balance of payments (PDF, 92KB)
Article
Provides an overview of the concepts and coverage of the UK balance of payments using theBalance of Payments Manual sixth edition (BPM6) (PDF, 3.0MB).

Understanding the UK's net international investment position
Article | Released 27 April 2020
The impact that price and exchange rates have on the valuation of the UK's net international investment position. This is an economic review article.

Balance of Payments, UK: Quarter 3 (July to Sept) 2016, Section 4: Movements in foreign exchange rates
Bulletin | Released 23 December 2016
A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

11 . Cite this statistical bulletin

Office for National Statistics (ONS), released 31 October 2025, ONS website, statistical bulletin,UK Balance of Payments, The Pink Book: 2025

Notice

Data in this publication are consistent with that in our Balance of Payments, UK April to June 2025 bulletin. In both publications we made improvements to recording trade in precious metals, but these were not fully applied to 2024 data because of a processing error. However, this does not affect the estimate of trade balance as a % of GDP. Balance of payments, estimates for Quarter 1 (Jan to Mar) 2024 to Quarter 2 (Apr to June) 2025 will be updated in our Balance of Payments, UK: July to September 2025 bulletin publishing on 22 December 2025, in accordance with National Accounts Revisions Policy.

A Summary of balance of payments in 2024

£ million

	Credits	Debits
1. Current account		
A. Goods and services	893 585	918 729
1. Goods	386 541	597 196
2. Services	507 044	321 533
2.1. Manufacturing physical inputs owned by others	2 917	1 651
2.2. Maintenance and repair	2 562	1 738
2.3. Transport	33 162	32 918
2.4. Travel	64 553	80 718
2.5. Construction	2 716	3 660
2.6. Insurance and pension services	28 360	10 475
2.7. Financial	94 366	19 639
2.8. Intellectual property	39 009	21 023
2.9. Telecommunications, computer and information services	46 856	18 006
2.10. Other business	180 387	117 732
2.11. Personal, cultural and recreational services	8 743	11 766
2.12. Government	3 413	2 207
B. Primary income	400 351	421 310
1. Compensation of employees	1 784	2 394
2. Investment income	398 567	418 916
2.1. Direct investment	132 528	80 416
2.2. Portfolio investment	86 110	135 332
2.3. Other investment	175 158	203 168
2.4. Reserve assets	4 771	
3. Other primary income	–	–
C. Secondary income	30 736	47 828
1. General government	2 267	14 228
2. Other sectors	28 469	33 600
Total current account	**1 324 672**	**1 387 867**
2. Capital account		
1. Capital transfers	–	5 606
2. Acquisition/disposal of non-produced, non-financial assets	2 011	1 104
Total capital account	2 011	6 710

	Net acquisition of financial assets	Net incurrence of liabilities
3. Financial account		
1. Direct investment	–13 515	–47 363
Abroad	–13 515	
1.1. Equity capital other than reinvestment of earnings	–888	
1.2. Reinvestment of earnings	10 582	
1.3. Debt instruments[1]	–23 209	
In United Kingdom		–47 363
1.1. Equity capital other than reinvestment of earnings		13 178
1.2. Reinvestment of earnings		–13 311
1.3. Debt instruments[2]		–47 230
2. Portfolio investment	85 728	118 034
Assets	85 728	
2.1. Equity and investment fund shares	–37 122	
2.2. Debt securities	122 850	
Liabilities		118 034
2.1. Equity and investment fund shares		–6 172
2.2. Debt securities		124 206
3. Financial derivatives and employee stock options (net)	–7 367	
4. Other investment	292 187	348 193
Assets	292 187	
4.1. Other equity	108	
4.2. Currency and deposits	48 909	
4.3. Loans	243 036	
4.4. Trade credit and advances	–	
4.5. Other accounts receivable	130	
Liabilities		348 193
4.1. Currency and deposits		228 401
4.2. Loans		121 008
4.3. Insurance, pensions and standardised guarantee schemes		–1 822
4.4. Trade credit and advances		–
4.5. Other accounts payable		606
4.6. Special drawing rights		–
5. Reserve assets	–2 311	
5.1. Monetary gold	–	
5.2. Special drawing rights	53	
5.3. Reserve position in the IMF	–377	
5.4. Other reserve assets	–1 987	
Total financial account	354 722	418 864

1 Debt instrument transactions on direct investment abroad represents claims on affiliated enterprises plus claims on direct investors.
2 Debt instrument transactions on direct investment in the United Kingdom represents liabilities to direct investors plus liabilities to affiliated enterprises

Source: Office for National Statistics

1.1 Summary of balance of payments
Balances (net credits less net debits)

£ million

	Current account												
	Trade in goods	Trade in services	**Total goods and services**	Compensation of employees	Investment income	Other primary income	**Total primary income**	**Secondary income**	**Current balance**	Current balance as % of GDP[1]	Capital account	Financial account	Net errors & omissions
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	–101	–274	–375	–20	76	–	56	166	–153	..	–21	–181	–7
1947	–358	–197	–555	–19	140	–	121	123	–311	..	–21	–552	–220
1948	–149	–54	–203	–20	223	–	203	96	96	*0.8*	–17	58	–21
1949	–135	–33	–168	–20	206	–	186	29	47	*0.4*	–12	103	68
1950	–52	8	–44	–21	378	–	357	39	352	*2.8*	–10	447	105
1951	–690	47	–643	–21	322	–	301	29	–313	*–2.2*	–15	–426	–98
1952	–271	139	–132	–22	231	–	209	169	246	*1.6*	–15	229	–2
1953	–243	137	–106	–25	207	–	182	143	219	*1.3*	–13	177	–29
1954	–210	131	–79	–27	227	–	200	55	176	*1.0*	–13	174	11
1955	–315	60	–255	–27	149	–	122	43	–90	*–0.5*	–15	–34	71
1956	47	46	93	–30	203	–	173	2	268	*1.3*	–13	250	–5
1957	–36	141	105	–32	223	–	191	–5	291	*1.3*	–13	313	35
1958	25	138	163	–34	261	–	227	4	394	*1.7*	–10	411	27
1959	–126	137	11	–37	233	–	196	–	207	*0.8*	–5	68	–134
1960	–415	59	–356	–35	201	–	166	–6	–196	*–0.7*	–6	7	209
1961	–157	72	–85	–35	223	–	188	–9	94	*0.3*	–12	–23	–105
1962	–119	71	–48	–37	301	–	264	–14	202	*0.7*	–12	195	5
1963	–139	25	–114	–38	364	–	326	–37	175	*0.6*	–16	30	–129
1964	–570	–12	–582	–33	365	–	332	–74	–324	*–1.0*	–17	–392	–51
1965	–285	–45	–330	–34	405	–	371	–75	–34	*–0.1*	–18	–49	3
1966	–141	65	–76	–39	358	–	319	–91	152	*0.4*	–19	–22	–155
1967	–643	173	–470	–39	354	–	315	–118	–273	*–0.7*	–25	–179	119
1968	–767	359	–408	–48	303	–	255	–119	–272	*–0.6*	–26	–688	–390
1969	–280	407	127	–47	468	–	421	–109	439	*0.9*	–23	794	378
1970	–91	478	387	–56	527	–	471	–89	769	*1.4*	–22	818	71
1971	123	647	770	–63	454	–	391	–90	1 071	*1.7*	–23	1 330	282
1972	–826	756	–70	–52	350	–	298	–142	86	*0.1*	–35	–477	–528
1973	–2 673	961	–1 712	–68	970	–	902	–336	–1 146	*–1.4*	–39	–1 031	154
1974	–5 352	1 362	–3 990	–92	1 010	–	918	–302	–3 374	*–3.6*	–34	–3 185	223
1975	–3 373	1 779	–1 594	–102	257	–	155	–313	–1 752	*–1.5*	–36	–1 569	219
1976	–4 073	2 971	–1 102	–140	760	–	620	–534	–1 016	*–0.7*	–12	–507	521
1977	–2 432	3 853	1 421	–152	–678	–	–830	–889	–298	*–0.2*	11	3 286	3 573
1978	–1 703	4 400	2 697	–140	–300	–	–440	–1 420	837	*0.4*	–79	2 655	1 897
1979	–3 506	4 802	1 296	–130	–342	–	–472	–1 777	–953	*–0.4*	–103	–864	192
1980	1 132	4 675	5 807	–82	–2 268	–	–2 350	–1 653	1 804	*0.7*	–4	2 157	357
1981	2 996	5 086	8 082	–66	–1 883	–	–1 949	–1 219	4 914	*1.7*	–79	5 312	477
1982	1 625	4 628	6 253	–95	–2 336	–	–2 431	–1 476	2 346	*0.7*	6	1 233	–1 119
1983	–1 880	5 843	3 963	–89	–1 050	–	–1 139	–1 391	1 433	*0.4*	75	3 287	1 779
1984	–5 722	6 635	913	–94	–326	–	–420	–1 566	–1 073	*–0.3*	107	7 130	8 096
1985	–3 747	9 147	5 400	–120	–2 609	–	–2 729	–2 924	–253	*–0.1*	185	1 657	1 725
1986	–9 959	8 850	–1 109	–156	71	–	–85	–2 094	–3 288	*–0.7*	–261	122	3 671
1987	–11 969	9 688	–2 281	–174	–785	–	–959	–3 362	–6 602	*–1.3*	159	–12 456	–6 013
1988	–21 923	8 163	–13 760	–64	–1 234	–	–1 298	–3 214	–18 272	*–3.3*	–39	–18 881	–570
1989	–25 097	8 292	–16 805	–138	–2 367	–	–2 505	–4 137	–23 447	*–3.8*	–56	–16 816	6 687
1990	–19 152	9 645	–9 507	–110	–4 644	–	–4 754	–4 714	–18 975	*–2.8*	222	–30 800	–12 047
1991	–10 812	9 877	–935	–63	–5 691	–	–5 754	–1 002	–7 691	*–1.1*	–55	–4 617	3 129
1992	–13 674	10 572	–3 102	–49	–990	–	–1 039	–5 244	–9 385	*–1.3*	35	–2 231	7 119
1993	–13 759	13 129	–630	35	–2 488	–	–2 453	–5 018	–8 101	*–1.0*	32	–17 077	–9 008
1994	–11 850	14 012	2 162	–170	1 625	–	1 455	–5 134	–1 517	*–0.2*	–252	–14 664	–12 895
1995	–12 842	17 659	4 817	–296	–435	–	–731	–7 330	–3 244	*–0.4*	97	–567	2 580
1996	–14 594	18 949	4 355	93	–2 351	–	–2 258	–4 500	–2 403	*–0.3*	806	185	1 782
1997	–16 191	21 304	5 113	83	–1 387	685	–619	–6 094	–1 600	*–0.2*	509	–5 559	–4 468
1998	–26 220	21 225	–4 995	–10	9 999	818	10 807	–8 856	–3 044	*–0.3*	–261	–7 873	–4 568
1999	–33 661	22 698	–10 963	201	–4 466	709	–3 556	–7 856	–22 375	*–2.1*	–258	–32 951	–10 318
2000	–40 057	26 520	–13 537	150	2 448	440	3 038	–9 963	–20 462	*–1.9*	393	–23 927	–3 858
2001	–48 808	28 839	–19 969	66	5 549	576	6 191	–6 718	–20 496	*–1.8*	73	–21 822	–1 399
2002	–54 693	26 342	–28 351	67	12 753	968	13 788	–9 196	–23 759	*–2.0*	–675	–38 637	–14 203
2003	–57 364	30 463	–26 901	59	13 066	1 271	14 396	–10 578	–23 083	*–1.8*	–65	–37 865	–14 717
2004	–67 522	36 739	–30 783	–494	10 101	1 278	10 885	–10 815	–30 713	*–2.3*	90	–15 836	14 787
2005	–73 961	44 068	–29 893	–610	13 982	1 143	14 515	–12 560	–27 938	*–2.0*	–843	–31 238	–2 457
2006	–82 092	54 318	–27 774	–958	–5 634	812	–5 780	–12 327	–45 881	*–3.1*	–1 527	–62 923	–15 515
2007	–93 400	63 399	–30 001	–734	–13 905	534	–14 105	–13 507	–57 613	*–3.7*	–250	–70 371	–12 508
2008	–95 870	68 990	–26 880	–715	–20 679	363	–21 031	–13 634	–61 545	*–3.8*	71	–69 877	–8 403
2009	–88 967	69 646	–19 321	–259	–13 507	754	–13 012	–15 282	–47 615	*–3.1*	59	–44 187	3 369
2010	–99 221	74 039	–25 182	–389	981	115	707	–20 030	–44 505	*–2.8*	–909	–60 236	–14 822
2011	–104 053	90 790	–13 263	–173	6 887	227	6 941	–20 908	–27 230	*–1.6*	–991	–31 998	–3 777
2012	–112 178	95 481	–16 697	–148	–15 541	–271	–15 960	–21 000	–53 657	*–3.1*	–843	–44 368	10 132
2013	–122 573	99 238	–23 335	–326	–30 769	–474	–31 569	–25 863	–80 767	*–4.5*	–1 431	–68 808	13 390
2014	–127 671	94 726	–32 945	–469	–32 149	–654	–33 272	–24 081	–90 298	*–4.8*	–2 103	–87 488	4 913
2015	–121 401	95 047	–26 354	–90	–40 548	–1 131	–41 769	–24 083	–92 206	*–4.8*	–1 854	–104 840	–10 780
2016	–133 698	99 288	–34 410	–360	–45 477	–896	–46 733	–24 008	–105 151	*–5.2*	–1 599	–112 270	–5 520
2017	–134 926	108 873	–26 053	–310	–20 851	–1 242	–22 403	–22 419	–70 875	*–3.4*	–9 765	–79 170	1 470
2018	–133 579	107 505	–26 074	–386	–27 736	–1 132	–29 254	–25 514	–80 842	*–3.7*	–2 716	–92 919	–9 361
2019	–135 091	108 104	–26 987	–457	–647	–1 155	–2 259	–26 616	–55 862	*–2.5*	–1 322	–71 577	–14 393
2020	–117 667	133 335	15 668	–249	–42 406	–2 311	–44 966	–28 502	–57 800	*–2.7*	–3 016	–70 196	–9 380
2021	–151 848	152 787	939	–259	381	14	136	–18 635	–17 560	*–0.8*	–2 238	–34 048	–14 250
2022	–195 396	167 649	–27 747	–769	2 135	–	1 366	–23 066	–49 447	*–1.9*	–3 405	–60 211	–7 359
2023	–192 136	159 995	–32 141	–653	–45 295	–	–45 948	–20 168	–98 257	*–3.6*	–4 998	–85 194	18 061
2024	–210 655	185 511	–25 144	–610	–20 349	–	–20 959	–17 092	–63 195	*–2.2*	–4 699	–64 142	3 752

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.1R Summary of balance of payments
Revisions since ONS Pink Book 2024

£ million

	Current account												
	Trade in goods	Trade in services	**Total goods and services**	Compensat-ion of employees	Investment income	Other primary income	**Total primary income**	**Secondary income**	**Current balance**	*Current balance as % of GDP[1]*	Capital account	Financial account	Net errors & omissions
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	–	–	–	–	–	–	–	–	–	..	–	–	–
1947	–	–	–	–	–	–	–	–	–	..	–	–	–
1948	–	–	–	–	–	–	–	–	–	–	–	–	–
1949	–	–	–	–	–	–	–	–	–	–	–	–	–
1950	–	–	–	–	–	–	–	–	–	–	–	–	–
1951	–	–	–	–	–	–	–	–	–	–	–	–	–
1952	–	–	–	–	–	–	–	–	–	–	–	–	–
1953	–	–	–	–	–	–	–	–	–	–	–	–	–
1954	–	–	–	–	–	–	–	–	–	–	–	–	–
1955	–	–	–	–	–	–	–	–	–	–	–	–	–
1956	–	–	–	–	–	–	–	–	–	–	–	–	–
1957	–	–	–	–	–	–	–	–	–	–	–	–	–
1958	–	–	–	–	–	–	–	–	–	–	–	–	–
1959	–	–	–	–	–	–	–	–	–	–	–	–	–
1960	–	–	–	–	–	–	–	–	–	–	–	–	–
1961	–	–	–	–	–	–	–	–	–	–	–	–	–
1962	–	–	–	–	–	–	–	–	–	–	–	–	–
1963	–	–	–	–	–	–	–	–	–	–	–	–	–
1964	–	–	–	–	–	–	–	–	–	–	–	–	–
1965	–	–	–	–	–	–	–	–	–	–	–	–	–
1966	–	–	–	–	–	–	–	–	–	–	–	–	–
1967	–	–	–	–	–	–	–	–	–	–	–	–	–
1968	–	–	–	–	–	–	–	–	–	–	–	–	–
1969	–	–	–	–	–	–	–	–	–	–	–	–	–
1970	–	–	–	–	–	–	–	–	–	–	–	–	–
1971	–	–	–	–	–	–	–	–	–	–	–	–	–
1972	–	–	–	–	–	–	–	–	–	–	–	–	–
1973	–	–	–	–	–	–	–	–	–	–	–	–	–
1974	–	–	–	–	–	–	–	–	–	–	–	–	–
1975	–	–	–	–	–	–	–	–	–	–	–	–	–
1976	–	–	–	–	–	–	–	–	–	–	–	–	–
1977	–	–	–	–	–	–	–	–	–	–	–	–	–
1978	–	–	–	–	–	–	–	–	–	–	–	–	–
1979	–	–	–	–	–	–	–	–	–	–	–	–	–
1980	–	–	–	–	–	–	–	–	–	–	–	–	–
1981	–	–	–	–	–	–	–	–	–	–	–	–	–
1982	–	–	–	–	–	–	–	–	–	–	–	–	–
1983	–	–	–	–	–	–	–	–	–	–	–	–	–
1984	–	–	–	–	–	–	–	–	–	–	–	–	–
1985	–	–	–	–	–	–	–	–	–	–	–	–	–
1986	–	–	–	–	–	–	–	–	–	–	–	–	–
1987	–	–	–	–	–	–	–	–	–	–	–	–	–
1988	–	–	–	–	–	–	–	–	–	–	–	–	–
1989	–	–	–	–	–	–	–	–	–	–	–	–	–
1990	–	–	–	–	–	–	–	–	–	–	–	–	–
1991	–	–	–	–	–	–	–	–	–	–	–	–	–
1992	–	–	–	–	–	–	–	–	–	–	–	–	–
1993	–	–	–	–	–	–	–	–	–	*0.1*	–	–	–
1994	–	–	–	–	–	–	–	–	–	–	–	–	–
1995	–	–	–	–	–	–	–	–	–	–	–	–	–
1996	–	–	–	–	–	–	–	–	–	–	–	–	–
1997	–190	–80	–270	–	–	–	–	–	–270	*–0.1*	–	–	270
1998	–152	–78	–230	–	–	–	–	–	–230	–	–	2 000	2 230
1999	–265	–49	–314	–	–	–	–	–	–314	–	–	–	314
2000	–242	–63	–305	–	–	–	–	–	–305	*–0.1*	–	–	305
2001	–176	4	–172	–	–	–	–	–	–172	–	–	–4 000	–3 828
2002	–146	–100	–246	–	–	–	–	–	–246	–	–	–	246
2003	–69	–73	–142	–	–	–	–	–	–142	–	–	335	477
2004	–171	–97	–268	–	–	–	–	–	–268	–	–	348	616
2005	84	–76	8	–	–	–	–	–	8	–	–	109	101
2006	169	–119	50	–	–	–	–	–	50	–	–	264	214
2007	166	–182	–16	–	–	–	–	–	–16	–	–	196	212
2008	168	–169	–1	–	–	–	–	–	–1	*0.1*	–	–1 071	–1 070
2009	289	–385	–96	–	–	–	–	–	–96	–	–	707	803
2010	183	–283	–100	–	–	–	–	–	–100	–	–	1 473	1 573
2011	–38	–87	–125	–	–	–	–	–	–125	–	–	236	361
2012	425	–176	249	–	–	–	–	–	249	–	–	998	749
2013	2 390	–425	1 965	–	–	–	–	–	1 965	*0.1*	–	–335	–2 300
2014	3 451	–219	3 232	–	–	–	–	–	3 232	*0.2*	–	4 145	913
2015	3 917	–1 301	2 616	–	–	–	–	–	2 616	*0.1*	–	525	–2 091
2016	5 633	–2 287	3 346	–	–	–	–	–	3 346	*0.2*	–	5 680	2 334
2017	4 896	–3 024	1 872	–	4	–	4	–	1 876	*0.1*	–	320	–1 556
2018	7 711	–4 031	3 680	–	–1	–	–1	–	3 679	*0.2*	–	–116	–3 795
2019	9 906	–5 717	4 189	–	–5	–	–5	–	4 184	*0.2*	–	5 518	1 334
2020	10 338	–6 417	3 921	–	–3	–	–3	–	3 918	*0.2*	–	2 903	–1 015
2021	10 357	–4 299	6 058	–	–13 515	–	–13 515	–117	–7 574	*–0.4*	–	–23 702	–16 128
2022	11 140	5 228	16 368	–	–12 444	–	–12 444	–276	3 648	*0.2*	–269	3 315	–64
2023	–4 459	–12 626	–17 085	–	–27 646	–	–27 646	–187	–44 918	*–1.6*	521	–37 049	7 348

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.2 Current account

£ million

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Credits											
Exports of goods and services											
Exports of goods	LQAD	190 916	212 634	246 510	222 942	252 811	228 120	265 947	302 392	298 517	300 267
Exports of services	KTMQ	127 393	141 083	158 674	171 321	185 867	188 356	198 548	219 715	226 596	240 169
Total exports of goods and services	KTMW	318 309	353 717	405 184	394 263	438 678	416 476	464 495	522 107	525 113	540 436
Primary income											
Compensation of employees	KTMN	931	974	938	984	1 046	1 176	1 097	1 121	1 124	1 094
Investment income	HMBN	143 979	195 926	252 879	315 260	297 479	179 431	177 064	203 382	173 059	160 615
Other primary income	MT5S	3 448	3 411	3 217	2 949	3 052	3 409	3 060	3 164	2 627	2 452
Total primary income	HMBQ	148 358	200 311	257 034	319 193	301 577	184 016	181 221	207 667	176 810	164 161
Secondary income											
General government	FJUM	707	730	901	885	867	891	809	404	630	651
Other sectors	FJUN	14 341	18 905	20 073	15 995	20 965	19 975	19 074	20 290	22 021	25 062
Total secondary income	KTND	15 048	19 635	20 974	16 880	21 832	20 866	19 883	20 694	22 651	25 713
Total	HBOE	**481 715**	**573 663**	**683 192**	**730 336**	**762 087**	**621 358**	**665 599**	**750 468**	**724 574**	**730 310**
Debits											
Imports of goods and services											
Imports of goods	LQBL	258 438	286 595	328 602	316 342	348 681	317 087	365 168	406 445	410 695	422 840
Imports of services	KTMR	90 654	97 015	104 356	107 922	116 877	118 710	124 509	128 925	131 115	140 931
Total imports of goods and services	KTMX	349 092	383 610	432 958	424 264	465 558	435 797	489 677	535 370	541 810	563 771
Primary income											
Compensation of employees	KTMO	1 425	1 584	1 896	1 718	1 761	1 435	1 486	1 294	1 272	1 420
Investment income	HMBO	133 878	181 944	258 513	329 165	318 158	192 938	176 083	196 495	188 600	191 384
Other primary income	MT5U	2 170	2 268	2 405	2 415	2 689	2 655	2 945	2 937	2 898	2 926
Total primary income	HMBR	137 473	185 796	262 814	333 298	322 608	197 028	180 514	200 726	192 770	195 730
Secondary income											
General government	FJUO	10 191	11 941	12 483	12 839	12 093	13 865	17 854	18 553	18 879	23 328
Other sectors	FJUP	15 672	20 254	20 818	17 548	23 373	22 283	22 059	23 049	24 772	28 248
Total secondary income	KTNE	25 863	32 195	33 301	30 387	35 466	36 148	39 913	41 602	43 651	51 576
Total	HBOF	**512 428**	**601 601**	**729 073**	**787 949**	**823 632**	**668 973**	**710 104**	**777 698**	**778 231**	**811 077**
Balances											
Trade in goods and services											
Trade in goods	LQCT	–67 522	–73 961	–82 092	–93 400	–95 870	–88 967	–99 221	–104 053	–112 178	–122 573
Trade in services	KTMS	36 739	44 068	54 318	63 399	68 990	69 646	74 039	90 790	95 481	99 238
Total trade in goods and services	KTMY	–30 783	–29 893	–27 774	–30 001	–26 880	–19 321	–25 182	–13 263	–16 697	–23 335
Primary income											
Compensation of employees	KTMP	–494	–610	–958	–734	–715	–259	–389	–173	–148	–326
Investment income	HMBM	10 101	13 982	–5 634	–13 905	–20 679	–13 507	981	6 887	–15 541	–30 769
Other primary income	MT5W	1 278	1 143	812	534	363	754	115	227	–271	–474
Total primary income	HMBP	10 885	14 515	–5 780	–14 105	–21 031	–13 012	707	6 941	–15 960	–31 569
Secondary income											
General government	FJUQ	–9 484	–11 211	–11 582	–11 954	–11 226	–12 974	–17 045	–18 149	–18 249	–22 677
Other sectors	FJUR	–1 331	–1 349	–745	–1 553	–2 408	–2 308	–2 985	–2 759	–2 751	–3 186
Total secondary income	KTNF	–10 815	–12 560	–12 327	–13 507	–13 634	–15 282	–20 030	–20 908	–21 000	–25 863
Total (Current balance)	HBOG	**–30 713**	**–27 938**	**–45 881**	**–57 613**	**–61 545**	**–47 615**	**–44 505**	**–27 230**	**–53 657**	**–80 767**

1.2 Current account

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Exports of goods and services												
Exports of goods	LQAD	291 549	284 070	305 929	345 549	365 199	379 230	325 078	343 570	449 917	417 331	386 541
Exports of services	KTMQ	243 445	253 443	276 684	304 041	326 541	339 529	311 247	336 721	429 204	460 947	507 044
Total exports of goods and services	KTMW	534 994	537 513	582 613	649 590	691 740	718 759	636 325	680 291	879 121	878 278	893 585
Primary income												
Compensation of employees	KTMN	1 083	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626	1 784
Investment income	HMBN	145 246	133 833	136 475	186 632	215 580	224 908	135 935	206 409	309 884	411 755	398 567
Other primary income	MT5S	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
Total primary income	HMBQ	148 635	137 084	140 281	190 140	219 045	228 432	137 088	206 966	311 129	413 381	400 351
Secondary income												
General government	FJUM	696	609	911	1 029	760	919	433	382	758	851	2 267
Other sectors	FJUN	25 469	24 576	27 463	27 361	33 622	26 488	25 906	26 881	28 916	28 438	28 469
Total secondary income	KTND	26 165	25 185	28 374	28 390	34 382	27 407	26 339	27 263	29 674	29 289	30 736
Total	HBOE	**709 794**	**699 782**	**751 268**	**868 120**	**945 167**	**974 598**	**799 752**	**914 520**	**1 219 924**	**1 320 948**	**1 324 672**
Debits												
Imports of goods and services												
Imports of goods	LQBL	419 220	405 471	439 627	480 475	498 778	514 321	442 745	495 418	645 313	609 467	597 196
Imports of services	KTMR	148 719	158 396	177 396	195 168	219 036	231 425	177 912	183 934	261 555	300 952	321 533
Total imports of goods and services	KTMX	567 939	563 867	617 023	675 643	717 814	745 746	620 657	679 352	906 868	910 419	918 729
Primary income												
Compensation of employees	KTMO	1 552	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279	2 394
Investment income	HMBO	177 395	174 381	181 952	207 483	243 316	225 555	178 341	206 028	307 749	457 050	418 916
Other primary income	MT5U	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–	–
Total primary income	HMBR	181 907	178 853	187 014	212 543	248 299	230 691	182 054	206 830	309 763	459 329	421 310
Secondary income												
General government	FJUO	21 514	21 244	21 010	19 640	22 593	24 139	25 467	14 593	18 939	16 177	14 228
Other sectors	FJUP	28 732	28 024	31 372	31 169	37 303	29 884	29 374	31 305	33 801	33 280	33 600
Total secondary income	KTNE	50 246	49 268	52 382	50 809	59 896	54 023	54 841	45 898	52 740	49 457	47 828
Total	HBOF	**800 092**	**791 988**	**856 419**	**938 995**	**1 026 009**	**1 030 460**	**857 552**	**932 080**	**1 269 371**	**1 419 205**	**1 387 867**
Balances												
Trade in goods and services												
Trade in goods	LQCT	–127 671	–121 401	–133 698	–134 926	–133 579	–135 091	–117 667	–151 848	–195 396	–192 136	–210 655
Trade in services	KTMS	94 726	95 047	99 288	108 873	107 505	108 104	133 335	152 787	167 649	159 995	185 511
Total trade in goods and services	KTMY	–32 945	–26 354	–34 410	–26 053	–26 074	–26 987	15 668	939	–27 747	–32 141	–25 144
Primary income												
Compensation of employees	KTMP	–469	–90	–360	–310	–386	–457	–249	–259	–769	–653	–610
Investment income	HMBM	–32 149	–40 548	–45 477	–20 851	–27 736	–647	–42 406	381	2 135	–45 295	–20 349
Other primary income	MT5W	–654	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14	–	–	–
Total primary income	HMBP	–33 272	–41 769	–46 733	–22 403	–29 254	–2 259	–44 966	136	1 366	–45 948	–20 959
Secondary income												
General government	FJUQ	–20 818	–20 635	–20 099	–18 611	–21 833	–23 220	–25 034	–14 211	–18 181	–15 326	–11 961
Other sectors	FJUR	–3 263	–3 448	–3 909	–3 808	–3 681	–3 396	–3 468	–4 424	–4 885	–4 842	–5 131
Total secondary income	KTNF	–24 081	–24 083	–24 008	–22 419	–25 514	–26 616	–28 502	–18 635	–23 066	–20 168	–17 092
Total (Current balance)	HBOG	**–90 298**	**–92 206**	**–105 151**	**–70 875**	**–80 842**	**–55 862**	**–57 800**	**–17 560**	**–49 447**	**–98 257**	**–63 195**

Source: Office for National Statistics

1.3 Summary of international investment position, financial account and investment income

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Investment abroad												
International investment position												
Direct investment	N2V3	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 127.5	2 335.8	2 307.5	2 231.2
Portfolio investment	HHZZ	2 295.4	2 312.9	2 565.2	2 821.2	2 619.1	2 909.9	3 193.7	3 415.9	3 001.0	3 313.2	3 510.7
Financial derivatives	JX96	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 692.9	3 151.7
Other investment	HLXV	3 571.0	3 468.0	4 200.0	4 309.9	4 691.1	4 288.7	4 672.5	4 900.4	5 458.8	5 153.5	5 397.6
Reserve assets	LTEB	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5
Total	HBQA	**10 327.5**	**9 780.2**	**11 246.4**	**11 113.5**	**11 371.7**	**11 561.5**	**13 109.6**	**12 951.7**	**14 204.3**	**13 606.8**	**14 430.7**
Financial account transactions[1]												
Direct investment	-N2SV	–70.5	–39.3	24.3	133.5	–21.6	–16.2	13.4	97.1	116.2	23.8	–13.5
Portfolio investment	-HHZC	65.0	–17.3	–128.2	86.7	–144.0	79.3	87.6	–53.5	–71.3	257.0	85.7
Financial derivatives (net)	-ZPNN	14.0	–87.2	11.5	15.0	7.7	1.9	25.8	–27.2	–48.4	1.0	–7.4
Other investment	-XBMM	9.1	–129.0	172.7	224.8	258.2	–269.6	377.0	311.0	104.2	–23.4	292.2
Reserve assets	-LTCV	7.1	21.1	6.5	6.8	18.6	–0.9	–2.6	17.7	–1.1	–3.7	–2.3
Total	-HBNR	**24.7**	**–251.6**	**86.8**	**466.8**	**119.0**	**–205.5**	**501.2**	**345.1**	**99.7**	**254.7**	**354.7**
Investment income												
Direct investment	N2QP	74.3	62.3	59.0	96.1	103.0	109.4	57.1	135.0	187.5	171.6	132.5
Portfolio investment	HLYX	45.3	47.9	49.6	54.3	62.8	58.0	52.2	52.7	64.7	76.6	86.1
Other investment	AIOP	25.0	22.8	26.8	35.1	48.5	56.0	25.4	17.8	55.8	159.1	175.2
Reserve assets	HHCB	0.6	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5	4.8
Total	HMBN	**145.2**	**133.8**	**136.5**	**186.6**	**215.6**	**224.9**	**135.9**	**206.4**	**309.9**	**411.8**	**398.6**
Investment in the UK												
International investment position												
Direct investment	N2UG	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 448.9	2 630.5	2 585.3	2 384.1
Portfolio investment	HLXW	2 812.0	2 889.9	3 040.4	3 305.0	3 161.8	3 476.9	3 516.5	3 777.6	3 245.3	3 424.0	3 588.9
Financial derivatives	JX97	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 780.1	3 243.7
Other investment	HLYD	3 613.3	3 317.1	3 734.3	3 956.5	4 194.7	4 068.3	4 458.9	4 614.7	5 054.8	5 084.7	5 359.5
Total	HBQB	**10 680.8**	**10 080.7**	**11 069.4**	**11 163.3**	**11 414.4**	**11 791.4**	**13 286.4**	**13 276.7**	**14 271.0**	**13 874.1**	**14 576.2**
Financial account transactions												
Direct investment	N2SA	36.4	30.1	243.7	97.8	–17.9	16.8	122.8	74.3	74.8	11.7	–47.4
Portfolio investment	HHZF	54.3	108.7	–15.7	158.4	123.9	50.4	57.3	138.8	–35.3	76.3	118.0
Other investment	XBMN	21.5	–285.6	–28.9	289.8	106.0	–201.1	391.3	166.1	120.4	251.9	348.2
Total	HBNS	**112.2**	**–146.8**	**199.1**	**545.9**	**211.9**	**–133.9**	**571.4**	**379.1**	**159.9**	**339.9**	**418.9**
Investment income												
Direct investment	N2Q4	53.8	53.2	58.0	65.7	83.8	53.1	63.6	85.0	109.5	137.9	80.4
Portfolio investment	HLZC	91.0	90.8	89.5	97.8	101.8	103.2	77.8	93.4	127.1	133.2	135.3
Other investment	HLZN	32.7	30.3	34.5	43.9	57.7	69.2	36.9	27.6	71.2	186.0	203.2
Total	HMBO	**177.4**	**174.4**	**182.0**	**207.5**	**243.3**	**225.6**	**178.3**	**206.0**	**307.7**	**457.0**	**418.9**
Net investment												
International investment position												
Direct investment	MU7O	63.9	50.5	87.3	–23.5	–119.7	11.1	–165.9	–321.4	–294.7	–277.8	–152.9
Portfolio investment	CGNH	–516.6	–577.0	–475.3	–483.8	–542.7	–566.9	–322.8	–361.7	–244.2	–110.8	–78.2
Financial derivatives	JX98	74.0	–12.5	–10.8	–7.6	–12.0	–26.1	–33.4	–71.0	–78.5	–87.2	–92.0
Other investment	CGNG	–42.4	150.9	465.7	353.4	496.4	220.4	213.6	285.8	404.0	68.8	38.1
Reserve assets	LTEB	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5
Net investment position	HBQC	**–353.3**	**–300.5**	**177.0**	**–49.8**	**–42.7**	**–230.0**	**–176.8**	**–325.0**	**–66.7**	**–267.3**	**–145.6**
Financial account transactions[1]												
Direct investment	-MU7M	–106.9	–69.4	–219.5	35.8	–3.7	–33.1	–109.4	22.8	41.4	12.1	33.8
Portfolio investment	-HHZD	10.7	–126.0	–112.4	–71.7	–267.8	28.8	30.3	–192.3	–36.0	180.7	–32.3
Financial derivatives	-ZPNN	14.0	–87.2	11.5	15.0	7.7	1.9	25.8	–27.2	–48.4	1.0	–7.4
Other investment	-HHYR	–12.4	156.6	201.6	–65.0	152.3	–68.4	–14.4	144.9	–16.2	–275.2	–56.0
Reserve assets	-LTCV	7.1	21.1	6.5	6.8	18.6	–0.9	–2.6	17.7	–1.1	–3.7	–2.3
Net transactions	-HBNT	**–87.5**	**–104.8**	**–112.3**	**–79.2**	**–92.9**	**–71.6**	**–70.2**	**–34.0**	**–60.2**	**–85.2**	**–64.1**
Investment income												
Direct investment	MU7E	20.5	9.0	1.0	30.3	19.2	56.3	–6.5	50.0	78.1	33.6	52.1
Portfolio investment	HLZX	–45.7	–42.9	–40.0	–43.5	–39.1	–45.2	–25.6	–40.7	–62.4	–56.6	–49.2
Other investment	CGNA	–7.6	–7.5	–7.7	–8.8	–9.2	–13.3	–11.5	–9.8	–15.4	–26.8	–28.0
Reserve assets	HHCB	0.6	0.8	1.1	1.2	1.3	1.5	1.3	0.9	1.9	4.5	4.8
Net earnings	HMBM	**–32.1**	**–40.5**	**–45.5**	**–20.9**	**–27.7**	**–0.6**	**–42.4**	**0.4**	**2.1**	**–45.3**	**–20.3**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

2.1 Trade in goods
Summary table

£ million

		SITC[1]	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)													
Food, beverages and tobacco	BQMV	0+1	20 556	19 856	22 634	25 625	25 576	27 013	24 959	24 427	29 047	29 388	29 684
Basic materials	ELBK	2+4	6 976	5 947	6 315	7 773	7 926	7 486	7 214	10 854	11 742	9 615	9 790
Oil													
Crude oil	BQNX	333	17 609	11 123	10 944	17 714	23 904	22 746	15 960	18 317	28 960	21 074	16 754
Oil products	BQNY	334+335	13 524	8 676	8 468	12 880	13 932	13 307	7 254	10 805	18 938	13 165	10 886
Total oil	BOKL	33	31 133	19 799	19 412	30 594	37 836	36 053	23 214	29 122	47 898	34 239	27 640
Coal, gas and electricity	BQNF	32+34+35	3 244	3 133	2 428	3 340	3 357	2 647	1 845	5 658	23 661	8 065	4 826
Semi-manufactured goods													
Chemicals	BQOB	5	49 919	55 774	57 557	61 727	64 485	65 115	66 129	67 341	76 760	78 866	71 796
Precious stones and silver[2]	BQOD	667+681.1	1 695	1 898	3 250	2 289	4 247	4 091	5 018	3 895	7 888	1 707	2 720
Other	BQOC	Rest of 6	28 871	24 139	24 212	27 459	28 851	29 252	29 559	33 006	35 706	32 333	31 415
Total semi-manufactured goods	BQMX	5+6	80 485	81 811	85 019	91 475	97 583	98 458	100 706	104 242	120 354	112 906	105 931
Finished manufactured goods													
Motor cars	BQOE	781	24 865	25 764	30 673	33 361	33 049	32 975	24 004	27 367	29 023	37 250	35 737
Other consumer goods[3]	BQOF		24 024	26 241	29 278	31 161	31 892	33 129	26 938	22 722	25 055	24 023	23 367
Intermediate goods[3]	BQOG		46 850	46 352	49 268	56 203	58 668	60 753	50 123	52 007	61 979	70 023	72 318
Capital goods[3]	BQOH		37 446	36 477	38 715	43 742	46 848	48 907	43 210	48 020	54 324	58 209	56 655
Ships and aircraft	BQOI	792+793	13 546	13 937	18 213	18 500	18 387	17 097	12 750	12 962	14 490	15 295	14 343
Total finished manufactured goods	BQMQ	7+8	146 731	148 771	166 147	182 967	188 844	192 861	157 025	163 078	184 871	204 800	202 420
Commodities and transactions not classified according to kind	BOKJ	9	2 424	4 753	3 974	3 775	4 077	14 712	10 115	6 189	32 344	18 318	6 250
Total	LQAD		**291 549**	**284 070**	**305 929**	**345 549**	**365 199**	**379 230**	**325 078**	**343 570**	**449 917**	**417 331**	**386 541**
Imports (Debits)													
Food, beverages and tobacco	BQMW	0+1	42 004	42 060	45 493	49 029	49 935	51 268	51 517	51 068	59 750	64 238	67 878
Basic materials	BQNA	2+4	11 156	10 191	10 389	11 810	12 107	12 410	13 281	17 329	18 095	15 503	14 934
Oil													
Crude oil	BQNM	333	21 980	12 296	10 761	16 405	20 033	19 555	12 341	17 590	32 276	26 579	24 988
Oil products	BQOA	334+335	20 054	14 778	13 569	16 141	21 089	19 987	9 915	12 168	30 284	28 187	26 906
Total oil	BQAQ	33	42 034	27 074	24 330	32 546	41 122	39 542	22 256	29 758	62 560	54 766	51 894
Coal, gas and electricity	BQNG	32+34+35	11 355	9 303	7 930	10 589	13 272	8 558	6 056	23 973	54 381	25 463	17 827
Semi-manufactured goods													
Chemicals	BQOJ	5	50 488	50 945	55 533	61 688	60 751	60 062	57 096	65 843	78 708	73 298	71 273
Precious stones and silver[2]	BQOL	667+681.1	3 382	2 296	3 006	4 150	5 174	4 050	1 495	6 177	3 245	2 907	3 714
Other	BQOK		43 571	39 524	42 361	47 447	50 859	52 176	50 612	56 441	64 008	58 733	58 022
Total semi-manufactured goods	BQMR	5+6	97 441	92 765	100 900	113 285	116 784	116 288	109 203	128 461	145 961	134 938	133 009
Finished manufactured goods													
Motor cars	BQOM	781	27 645	31 344	33 447	34 099	33 741	34 410	26 980	25 001	32 856	45 133	44 203
Other consumer goods[3]	BQON		50 510	52 913	60 146	61 700	61 429	64 910	59 810	57 818	68 471	60 884	60 653
Intermediate goods[3]	BQOO		62 087	62 271	69 860	77 160	78 860	79 125	61 365	67 917	81 470	90 341	87 707
Capital goods[3]	BQOP		54 676	57 559	62 096	68 940	72 355	77 021	70 358	74 706	93 944	98 003	95 851
Ships and aircraft	BQOQ	792+793	13 721	15 014	19 050	17 125	12 525	13 780	10 380	7 970	12 165	16 938	13 763
Total finished manufactured goods	BQMY	7+8	208 639	219 101	244 599	259 024	258 910	269 246	228 893	233 412	288 906	311 299	302 177
Commodities and transactions not classified according to kind	BQAO	9	6 591	4 977	5 986	4 192	6 648	17 009	11 539	11 417	15 660	3 260	9 477
Total	LQBL		**419 220**	**405 471**	**439 627**	**480 475**	**498 778**	**514 321**	**442 745**	**495 418**	**645 313**	**609 467**	**597 196**

1 Standard International Trade Classification, Revision 4.
2 Includes net exports of gold.
3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

2.1 Trade in goods
Summary table

continued

£ million

		SITC[1]	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances													
Food, beverages and tobacco	BQOS	0+1	–21 448	–22 204	–22 859	–23 404	–24 359	–24 255	–26 558	–26 641	–30 703	–34 850	–38 194
Basic materials	BQOR	2+4	–4 180	–4 244	–4 074	–4 037	–4 181	–4 924	–6 067	–6 475	–6 353	–5 888	–5 144
Oil													
Crude oil	BQMG	333	–4 371	–1 173	183	1 309	3 871	3 191	3 619	727	–3 316	–5 505	–8 234
Oil products	BQMH	334+335	–6 530	–6 102	–5 101	–3 261	–7 157	–6 680	–2 661	–1 363	–11 346	–15 022	–16 020
Total oil	BQNE	33	–10 901	–7 275	–4 918	–1 952	–3 286	–3 489	958	–636	–14 662	–20 527	–24 254
Coal, gas and electricity	BQNH	32+34+35	–8 111	–6 170	–5 502	–7 249	–9 915	–5 911	–4 211	–18 315	–30 720	–17 398	–13 001
Semi-manufactured goods													
Chemicals	BQMI	5	–569	4 829	2 024	39	3 734	5 053	9 033	1 498	–1 948	5 568	523
Precious stones and silver[2]	BQMK	667+681.1	–1 687	–398	244	–1 861	–927	41	3 523	–2 282	4 643	–1 200	–994
Other	BQMJ	Rest of 6	–14 700	–15 385	–18 149	–19 988	–22 008	–22 924	–21 053	–23 435	–28 302	–26 400	–26 607
Total semi-manufactured goods	BQOT	5+6	–16 956	–10 954	–15 881	–21 810	–19 201	–17 830	–8 497	–24 219	–25 607	–22 032	–27 078
Finished manufactured goods													
Motor cars	BQML	781	–2 780	–5 580	–2 774	–738	–692	–1 435	–2 976	2 366	–3 833	–7 883	–8 466
Other consumer goods[3]	BQMM		–26 486	–26 672	–30 868	–30 539	–29 537	–31 781	–32 872	–35 096	–43 416	–36 861	–37 286
Intermediate goods[3]	BQMN		–15 237	–15 919	–20 592	–20 957	–20 192	–18 372	–11 242	–15 910	–19 491	–20 318	–15 389
Capital goods[3]	BQMO		–17 230	–21 082	–23 381	–25 198	–25 507	–28 114	–27 148	–26 686	–39 620	–39 794	–39 196
Ships and aircraft	BQMP	792+793	–175	–1 077	–837	1 375	5 862	3 317	2 370	4 992	2 325	–1 643	580
Total finished manufactured goods	BQOV	7+8	–61 908	–70 330	–78 452	–76 057	–70 066	–76 385	–71 868	–70 334	–104 035	–106 499	–99 757
Commodities and transactions not classified according to kind	BQOU	9	–4 167	–224	–2 012	–417	–2 571	–2 297	–1 424	–5 228	16 684	15 058	–3 227
Total	LQCT		**–127 671**	**–121 401**	**–133 698**	**–134 926**	**–133 579**	**–135 091**	**–117 667**	**–151 848**	**–195 396**	**–192 136**	**–210 655**

1 Standard International Trade Classification, Revision 4.
2 Includes net exports of gold.
3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

Source: Office for National Statistics

2.2 Adjustments to trade in goods on a balance of payments basis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Overseas trade statistics (f.o.b.)	HGAA	288 192	274 634	291 774	327 503	338 379	340 115	289 795	309 873	380 824	367 436	350 385
Coverage adjustments												
New and second-hand ships	FUU9	1 784	583	1 279	1 113	1 905	1 524	1 526	2 115	2 597	2 391	615
Repairs to aircraft	EPAQ	5	5	5	5	5	5	5	5	5	5	5
Goods sent abroad for processing	HCLJ	–2 719	–2 846	–4 170	–4 030	–3 434	–4 893	–5 241	–5 441	–8 947	–7 668	–7 473
Precious metals	DEJO	4 488	3 603	4 755	3 192	5 287	16 005	12 639	7 257	35 943	16 879	5 441
Smuggling alcohol	JSJ7	–221	–235	–198	–191	–197	–188	–183	–180	–168	–167	–162
Other	BQPO	–	–	–	–	–	–	–	–	–	–	–
Total coverage adjustments	EHHH	3 337	1 110	1 671	89	3 566	12 453	8 746	3 756	29 430	11 440	–1 574
Merchanting												
Net exports of goods	FJFT	759	1 369	2 666	2 819	7 168	7 262	6 082	6 147	12 701	6 158	7 284
Other adjustments	EPAR	–739	6 957	9 818	15 138	16 086	19 400	20 455	23 794	26 962	32 297	30 446
Total	LQAD	**291 549**	**284 070**	**305 929**	**345 549**	**365 199**	**379 230**	**325 078**	**343 570**	**449 917**	**417 331**	**386 541**
Imports (Debits)												
Overseas trade statistics (c.i.f.)	HGAD	403 351	392 992	423 839	465 056	480 250	484 491	421 472	474 189	625 432	595 467	577 490
Coverage adjustments												
New and second-hand ships	FUV2	2 929	4 509	4 557	5 080	3 645	4 671	3 287	2 868	4 612	4 599	2 071
Goods sent abroad for processing	HBYS	–2 347	–2 171	–2 107	–1 801	–2 293	–3 327	–2 838	–3 052	–4 144	–5 897	–4 980
Goods procured in ports	KTPC	4 518	3 002	3 047	3 094	4 160	4 202	2 290	2 092	4 912	5 119	4 637
Precious metals	DEJP	9 995	4 928	5 603	3 988	7 872	17 196	10 502	12 575	13 379	1 406	8 998
Smuggling - alcohol	QHCP	933	867	1 003	1 065	1 204	1 246	1 314	1 163	931	866	861
Smuggling - illegal drugs	MT5G	1 476	1 401	1 338	1 430	1 436	1 362	1 324	1 419	1 406	1 396	1 389
Smuggling - tobacco	QHCT	858	818	968	942	888	917	1 093	1 106	1 026	1 136	1 170
Other	EHHI	–	–	–	–	–	–	–	–	–	–	–
Total coverage adjustments	EHHJ	18 362	13 354	14 409	13 798	16 912	26 267	16 972	18 171	22 122	8 625	14 146
Valuation adjustments												
Freight	BPGF	–2 838	–3 116	–2 923	–3 107	–3 437	–3 584	–3 852	–4 833	–6 802	–5 326	–5 331
Insurance	ENAG	–1 226	–1 203	–1 301	–1 422	–1 462	–1 489	–1 299	–1 408	–1 788	–1 782	–1 750
Total valuation adjustments	HCLT	–4 064	–4 319	–4 224	–4 529	–4 899	–5 073	–5 151	–6 241	–8 590	–7 108	–7 081
Other adjustments												
Impact of MTIC fraud	BQHF	780	714	929	1 166	1 229	1 121	774	764	–	–	–
Other adjustments[1]	EPBB	791	2 730	4 674	4 984	5 286	7 515	8 678	8 535	6 349	12 483	12 641
Total other adjustments	CLAK	1 571	3 444	5 603	6 150	6 515	8 636	9 452	9 299	6 349	12 483	12 641
Total	LQBL	**419 220**	**405 471**	**439 627**	**480 475**	**498 778**	**514 321**	**442 745**	**495 418**	**645 313**	**609 467**	**597 196**

1 Exports Other adjustments and Imports Other adjustments, Other adjustments includes new globalisation adjustments to capture merchanting and any missing exports and imports that do not cross a UK border. More information is available in the article Globalisation in the context of the UK National Accounts. www.ons.gov.uk/economy/grossdomesticproductgdp/articles/ globalisationinthecontextoftheuknationalaccounts/bluebook2023

Source: Office for National Statistics

3.1 Trade in services Summary table

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Manufacturing on physical inputs owned by others	MEX3	2 088	2 258	2 382	2 423	2 481	2 612	2 941	3 404	4 261	3 596	2 917
Maintenance and repair	MEY3	2 485	2 586	2 604	3 075	3 321	3 550	2 697	2 925	2 997	3 320	2 562
Transport	FJOD	23 167	23 769	24 515	26 019	26 556	29 519	19 475	18 327	29 450	32 552	33 162
Travel	FJPF	36 280	38 385	40 444	43 710	43 675	47 302	22 602	27 111	55 201	57 910	64 553
Construction	FJPI	2 542	1 873	2 248	2 531	2 626	2 924	2 988	2 442	2 891	3 482	2 716
Insurance and pension services	FJPJ	17 800	15 948	16 617	19 101	18 344	14 390	13 846	19 239	22 773	26 949	28 360
Financial	FJPK	51 201	53 047	58 541	60 890	67 132	65 766	70 757	74 403	84 126	89 031	94 366
Intellectual property	FJPM	12 087	13 650	13 858	17 224	18 147	19 785	18 196	18 917	23 506	25 527	39 009
Telecommunication, computer and information services	FJPL	18 320	19 988	21 491	23 962	25 750	26 483	29 051	30 145	37 095	41 101	46 856
Other business	FJPN	70 750	74 816	86 260	96 830	110 105	117 614	121 027	132 459	157 803	167 683	180 387
Personal, cultural and recreational services	FJPR	3 453	3 792	4 310	4 702	4 923	5 886	4 350	4 585	5 976	7 344	8 743
Government	FJPU	3 272	3 331	3 414	3 574	3 481	3 698	3 317	2 764	3 125	2 452	3 413
Total	KTMQ	**243 445**	**253 443**	**276 684**	**304 041**	**326 541**	**339 529**	**311 247**	**336 721**	**429 204**	**460 947**	**507 044**
Imports (Debits)												
Manufacturing on physical inputs owned by others	MEY8	769	845	831	1 215	1 414	1 389	1 671	2 282	2 833	1 927	1 651
Maintenance and repair	MF27	482	799	656	722	873	1 475	1 004	1 176	1 269	1 733	1 738
Transport	FJPV	20 013	21 566	22 096	22 943	25 015	26 241	14 634	14 514	27 236	30 904	32 918
Travel	APQA	48 102	50 640	56 141	59 969	64 262	67 956	21 382	23 804	65 179	80 028	80 718
Construction	FJRA	1 759	1 199	1 394	1 619	1 919	2 710	4 005	3 214	3 080	3 180	3 660
Insurance and pension services	FJRB	4 241	4 090	5 359	6 463	7 256	5 013	3 454	6 229	5 993	8 253	10 475
Financial	FJRE	9 938	10 626	12 171	12 879	15 103	16 013	14 318	15 442	16 901	19 202	19 639
Intellectual property	FJRG	7 073	8 952	9 515	11 393	13 475	16 254	16 033	16 268	18 879	20 670	21 023
Telecommunication, computer and information services	FJRF	9 674	9 866	10 546	11 177	11 443	11 469	12 239	10 858	12 732	15 483	18 006
Other business	FJRH	38 212	41 248	49 250	55 646	66 953	70 923	76 533	77 835	94 811	105 914	117 732
Personal, cultural and recreational services	FJRL	4 832	5 587	6 233	7 139	7 579	8 263	8 942	9 079	8 887	10 157	11 766
Government	FJRO	3 624	2 978	3 204	4 003	3 744	3 719	3 697	3 233	3 755	3 501	2 207
Total	KTMR	**148 719**	**158 396**	**177 396**	**195 168**	**219 036**	**231 425**	**177 912**	**183 934**	**261 555**	**300 952**	**321 533**
Balances												
Manufacturing on physical inputs owned by others	MSG7	1 319	1 413	1 551	1 208	1 067	1 223	1 270	1 122	1 428	1 669	1 266
Maintenance and repair	MSGC	2 003	1 787	1 948	2 353	2 448	2 075	1 693	1 749	1 728	1 587	824
Transport	FJRP	3 154	2 203	2 419	3 076	1 541	3 278	4 841	3 813	2 214	1 648	244
Travel	FJSR	–11 822	–12 255	–15 697	–16 259	–20 587	–20 654	1 220	3 307	–9 978	–22 118	–16 165
Construction	FJSU	783	674	854	912	707	214	–1 017	–772	–189	302	–944
Insurance and pension services	FJSV	13 559	11 858	11 258	12 638	11 088	9 377	10 392	13 010	16 780	18 696	17 885
Financial	FJTA	41 263	42 421	46 370	48 011	52 029	49 753	56 439	58 961	67 225	69 829	74 727
Intellectual property	FJTC	5 014	4 698	4 343	5 831	4 672	3 531	2 163	2 649	4 627	4 857	17 986
Telecommunication, computer and information services	FJTB	8 646	10 122	10 945	12 785	14 307	15 014	16 812	19 287	24 363	25 618	28 850
Other business	FJTD	32 538	33 568	37 010	41 184	43 152	46 691	44 494	54 624	62 992	61 769	62 655
Personal, cultural and recreational services	FJTH	–1 379	–1 795	–1 923	–2 437	–2 656	–2 377	–4 592	–4 494	–2 911	–2 813	–3 023
Government	FJUL	–352	353	210	–429	–263	–21	–380	–469	–630	–1 049	1 206
Total	KTMS	**94 726**	**95 047**	**99 288**	**108 873**	**107 505**	**108 104**	**133 335**	**152 787**	**167 649**	**159 995**	**185 511**

Source: Office for National Statistics

3.2 Transport

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Sea transport												
Passenger												
Passenger expenditure	FJAL	1 084	1 164	1 349	1 501	1 319	1 243	137	103	620	1 114	1 131
Time charter payments	FJAM	58	50	63	58	68	76	288	141	68	84	85
Total passenger	FJOF	1 142	1 214	1 412	1 559	1 387	1 319	425	244	688	1 198	1 216
Freight												
Dry cargo												
Freight on UK Exports	HECV	307	260	302	324	334	304	253	201	216	243	245
Freight on cross-trades	HDVI	400	367	397	418	390	463	524	250	335	400	405
Time charter receipts	FJAO	398	379	466	546	573	514	1 068	895	1 064	1 052	1 065
Wet cargo												
Freight on UK Exports	HEIX	112	98	100	73	44	79	133	30	39	73	74
Freight on cross-trades	HECX	1 749	2 236	1 758	1 550	1 418	2 482	3 172	3 452	2 812	2 853	2 881
Time charter receipts	FJAP	778	861	838	653	646	1 083	2 020	681	1 243	1 395	1 414
Offshore support vessels	FZGM	415	508	544	485	519	703	497	985	1 542	1 526	1 542
Total Freight	FJOG	4 159	4 709	4 405	4 049	3 924	5 628	7 667	6 494	7 251	7 542	7 626
Disbursements in the UK	FJAR	2 600	2 643	2 637	2 788	2 987	3 162	2 513	2 735	2 843	3 249	3 886
Total sea transport	FJOE	7 901	8 566	8 454	8 396	8 298	10 109	10 605	9 473	10 782	11 989	12 728
Air transport												
Passenger revenue	FJOJ	8 682	8 622	8 907	9 303	9 404	9 472	1 946	1 370	7 315	9 154	9 028
Freight on UK exports and cross trades	FJOK	422	572	658	814	875	833	993	1 764	3 544	2 971	3 056
Disbursements in the UK	FJOL	3 696	3 346	3 995	4 687	4 833	5 491	3 254	3 090	4 553	5 525	5 804
Total air transport	FJOI	12 800	12 540	13 560	14 804	15 112	15 796	6 193	6 224	15 412	17 650	17 888
Other transport												
Rail												
Total rail	FJOR	535	489	478	531	575	595	161	121	431	604	584
Road												
Passenger	FJOW	–	–	–	–	–	–	–	–	–	–	–
Freight	FJOX	869	811	611	616	671	686	481	464	596	564	574
Total road	FJOV	869	811	611	616	671	686	481	464	596	564	574
Pipeline transport[1]	FJPD	58	67	52	60	57	45	25	80	325	106	107
Total other transport	FJOM	1 462	1 367	1 141	1 207	1 303	1 326	667	665	1 352	1 274	1 265
Postal and courier services[2]	FJED	1 004	1 296	1 360	1 612	1 843	2 288	2 010	1 965	1 904	1 639	1 281
Total	FJOD	23 167	23 769	24 515	26 019	26 556	29 519	19 475	18 327	29 450	32 552	33 162

1 Pipeline transport new methodology now includes electricity transmission.
2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Imports (Debits)												
Sea transport												
Passenger												
Passenger expenditure	FJBP	501	507	466	509	509	498	145	178	516	612	609
Time charter payments	FJBQ	171	180	185	258	406	377	176	134	78	125	125
Total passenger	FJPX	672	687	651	767	915	875	321	312	594	737	734
Freight												
Dry cargo												
Freight on UK imports	HCJO	469	454	284	389	471	553	482	1 505	2 484	1 320	2 022
Time charter payments	FJBS	102	95	57	130	67	103	42	32	32	47	47
Wet cargo												
Freight on UK imports	HCNJ	318	497	356	322	354	605	620	338	1 116	1 068	753
Time charter payments	FJBT	449	724	824	645	805	1 288	1 613	1 230	1 295	1 820	1 822
Freight on UK coastal routes	HFAA	77	119	118	107	110	119	115	111	179	159	139
Offshore support vessels	FZGO	44	54	87	67	70	39	18	39	89	207	207
Total Freight	FJPY	1 459	1 943	1 726	1 660	1 877	2 707	2 890	3 255	5 195	4 621	4 990
Disbursements abroad	FJPZ	1 214	1 343	1 523	1 067	1 280	1 316	1 273	889	1 269	1 619	1 590
Total sea transport	FJPW	3 345	3 973	3 900	3 494	4 072	4 898	4 484	4 456	7 058	6 977	7 314
Air transport												
Passenger expenditure	FJQB	9 768	10 508	10 415	10 840	11 930	12 143	3 532	3 011	10 726	14 763	16 438
Freight	FJQC	226	323	392	443	526	507	916	1 202	971	687	615
Disbursements abroad	FJCA	2 890	2 818	3 272	3 912	4 018	4 447	1 779	1 612	3 761	4 347	4 617
Total air transport	FJQA	12 884	13 649	14 079	15 195	16 474	17 097	6 227	5 825	15 458	19 797	21 670
Other transport												
Rail												
Total rail	FJQJ	97	90	100	109	119	123	84	67	174	186	186
Road												
Passenger	FJQO	–	–	–	–	–	–	–	–	–	–	–
Freight	FJQP	2 656	2 587	2 686	2 787	2 922	2 808	2 684	2 713	2 996	2 624	2 470
Total road	FJQN	2 656	2 587	2 686	2 787	2 922	2 808	2 684	2 713	2 996	2 624	2 470
Pipeline transport[1]	FJQV	162	137	134	191	244	132	91	448	607	340	331
Total other transport	FJQE	2 915	2 814	2 920	3 087	3 285	3 063	2 859	3 228	3 777	3 150	2 987
Postal and courier services[2]	FJEI	869	1 130	1 197	1 167	1 184	1 183	1 064	1 005	943	980	947
Total	FJPV	**20 013**	**21 566**	**22 096**	**22 943**	**25 015**	**26 241**	**14 634**	**14 514**	**27 236**	**30 904**	**32 918**

1 Pipeline transport new methodology now includes electricity transmission.
2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Sea transport												
Passenger	FJRR	470	527	761	792	472	444	104	–68	94	461	482
Freight												
Dry cargo	FJNJ	534	457	824	769	759	625	1 321	–191	–901	328	–354
Wet cargo	FJNM	1 872	1 974	1 516	1 309	949	1 751	3 092	2 595	1 683	1 433	1 794
Other	FJVC	–77	–119	–118	–107	–110	–119	–115	–111	–179	–159	–139
Offshore support vessels	FZGQ	371	454	457	418	449	664	479	946	1 453	1 319	1 335
Total Freight	FJRS	2 700	2 766	2 679	2 389	2 047	2 921	4 777	3 239	2 056	2 921	2 636
Other	FJRT	1 386	1 300	1 114	1 721	1 707	1 846	1 240	1 846	1 574	1 630	2 296
Total sea transport	FJRQ	4 556	4 593	4 554	4 902	4 226	5 211	6 121	5 017	3 724	5 012	5 414
Air transport												
Passenger	FJRV	–1 086	–1 886	–1 508	–1 537	–2 526	–2 671	–1 586	–1 641	–3 411	–5 609	–7 410
Freight	FJRW	196	249	266	371	349	326	77	562	2 573	2 284	2 441
Disbursements	FJRX	806	528	723	775	815	1 044	1 475	1 478	792	1 178	1 187
Total air transport	FJRU	–84	–1 109	–519	–391	–1 362	–1 301	–34	399	–46	–2 147	–3 782
Other transport												
Rail												
Total rail	FJSD	438	399	378	422	456	472	77	54	257	418	398
Road												
Passenger	FJSI	–	–	–	–	–	–	–	–	–	–	–
Freight	FJSJ	–1 787	–1 776	–2 075	–2 171	–2 251	–2 122	–2 203	–2 249	–2 400	–2 060	–1 896
Total road	FJSH	–1 787	–1 776	–2 075	–2 171	–2 251	–2 122	–2 203	–2 249	–2 400	–2 060	–1 896
Pipeline transport[1]	FJSP	–104	–70	–82	–131	–187	–87	–66	–368	–282	–234	–224
Total other transport	FJRY	–1 453	–1 447	–1 779	–1 880	–1 982	–1 737	–2 192	–2 563	–2 425	–1 876	–1 722
Postal and courier services[2]	FJEE	135	166	163	445	659	1 105	946	960	961	659	334
Total	FJRP	**3 154**	**2 203**	**2 419**	**3 076**	**1 541**	**3 278**	**4 841**	**3 813**	**2 214**	**1 648**	**244**

1 Pipeline transport new methodology now includes electricity transmission.
2 Postal and courier services are reclassified from communication services.

Source: Office for National Statistics

3.3 Travel

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Business												
Expenditure by seasonal & border workers	FJCQ	551	613	617	498	643	653	149	412	597	411	491
Travel business other	FJNO	5 512	6 126	6 505	6 191	5 269	5 947	1 541	1 034	5 195	5 393	6 034
Total business travel	FJPG	6 063	6 739	7 122	6 689	5 912	6 600	1 690	1 446	5 792	5 804	6 525
Personal												
Health related	FJCX	212	107	232	145	154	199	38	112	120	171	257
Education related												
Higher education	JJ79	11 782	12 603	13 273	13 428	14 574	16 197	14 638	18 973	23 533	24 513	27 467
Further education	JJ7H	216	245	256	248	238	233	189	117	199	193	190
Schools	JJ7I	925	1 050	1 112	1 090	1 163	1 199	1 031	1 064	1 073	1 249	1 343
English language training	JJ7K	837	806	751	855	860	898	141	85	450	179	212
Total education related	FJDD	13 760	14 704	15 392	15 621	16 835	18 527	15 999	20 239	25 255	26 134	29 212
Travel personal other	FJDG	16 245	16 835	17 698	21 255	20 774	21 976	4 875	5 314	24 034	25 801	28 559
Total personal travel	FJTU	30 217	31 646	33 322	37 021	37 763	40 702	20 912	25 665	49 409	52 106	58 028
Total	FJPF	**36 280**	**38 385**	**40 444**	**43 710**	**43 675**	**47 302**	**22 602**	**27 111**	**55 201**	**57 910**	**64 553**
Imports (Debits)												
Business												
Expenditure by seasonal & border workers	FJDO	308	344	276	343	588	640	224	456	469	542	583
Travel business other	FJNP	6 049	7 136	6 743	6 587	7 198	6 354	1 809	1 775	5 238	6 712	6 592
Total business travel	FJQY	6 357	7 480	7 019	6 930	7 786	6 994	2 033	2 231	5 707	7 254	7 175
Personal												
Health related	FJDT	41	113	157	161	234	178	46	383	670	629	721
Education related	FJDV	304	317	457	325	582	530	112	289	794	303	255
Travel personal other	APPW	41 400	42 730	48 508	52 553	55 660	60 254	19 191	20 901	58 008	71 842	72 567
Total personal travel	APQW	41 745	43 160	49 122	53 039	56 476	60 962	19 349	21 573	59 472	72 774	73 543
Total	APQA	**48 102**	**50 640**	**56 141**	**59 969**	**64 262**	**67 956**	**21 382**	**23 804**	**65 179**	**80 028**	**80 718**
Balances												
Business												
Expenditure by seasonal & border workers	FJCR	243	269	341	155	55	13	–75	–44	128	–131	–92
Travel business other	FJCW	–537	–1 010	–238	–396	–1 929	–407	–268	–741	–43	–1 319	–558
Total business travel	FJSS	–294	–741	103	–241	–1 874	–394	–343	–785	85	–1 450	–650
Personal												
Health related	FJCY	171	–6	75	–16	–80	21	–8	–271	–550	–458	–464
Education related	FJDE	13 456	14 387	14 935	15 296	16 253	17 997	15 887	19 950	24 461	25 831	28 957
Travel personal other	FJDH	–25 155	–25 895	–30 810	–31 298	–34 886	–38 278	–14 316	–15 587	–33 974	–46 041	–44 008
Total personal travel	FJTW	–11 528	–11 514	–15 800	–16 018	–18 713	–20 260	1 563	4 092	–10 063	–20 668	–15 515
Total	FJSR	**–11 822**	**–12 255**	**–15 697**	**–16 259**	**–20 587**	**–20 654**	**1 220**	**3 307**	**–9 978**	**–22 118**	**–16 165**

Source: Office for National Statistics

3.4 Insurance and pension services[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Direct insurance												
Life insurance	FJEU	215	133	162	157	108	61	28	8	8	8	8
Freight insurance	FJJL	192	146	177	667	346	441	344	203	19	30	29
Other direct insurance[2]	FJEW	10 823	10 075	10 315	11 622	11 059	7 838	5 950	8 602	10 448	14 281	15 959
Total direct insurance	MSH9	11 230	10 354	10 654	12 446	11 513	8 340	6 322	8 813	10 475	14 319	15 996
Reinsurance	FJEX	3 383	3 285	3 432	4 206	3 614	2 590	3 474	5 149	6 616	6 797	7 425
Auxiliary insurance services	FJEY	3 136	2 259	2 459	2 356	3 120	3 386	3 983	5 091	5 452	5 572	4 643
Pensions and standardised guarantees	MSI2	51	50	72	93	97	74	67	186	230	261	296
Total[3]	FJPJ	**17 800**	**15 948**	**16 617**	**19 101**	**18 344**	**14 390**	**13 846**	**19 239**	**22 773**	**26 949**	**28 360**
Imports (Debits)												
Direct insurance												
Life insurance	FJRC	–	–	4	1	4	–	1	3	1	2	3
Freight insurance	FJRD	497	495	581	693	503	459	482	508	755	839	774
Other direct insurance	FJFC	132	96	95	85	92	51	48	69	150	137	327
Total direct insurance	MSI4	629	591	680	779	599	510	531	580	906	978	1 104
Reinsurance	FJFD	3 188	3 262	4 424	5 464	5 885	4 277	2 407	4 788	4 152	6 206	8 314
Auxiliary insurance services	FJFE	419	216	229	203	737	201	468	813	835	988	1 003
Pensions and standardised guarantees	MSI5	5	21	26	17	35	25	48	48	100	81	54
Total	FJRB	**4 241**	**4 090**	**5 359**	**6 463**	**7 256**	**5 013**	**3 454**	**6 229**	**5 993**	**8 253**	**10 475**
Balances												
Direct insurance	MSH2	10 601	9 763	9 974	11 667	10 914	7 830	5 791	8 233	9 569	13 341	14 892
Reinsurance	FJJN	195	23	–992	–1 258	–2 271	–1 687	1 067	361	2 464	591	–889
Auxiliary insurance services	FJJO	2 717	2 043	2 230	2 153	2 383	3 185	3 515	4 278	4 617	4 584	3 640
Pensions and standardised guarantees	MSH3	46	29	46	76	62	49	19	138	130	180	242
Total	FJSV	**13 559**	**11 858**	**11 258**	**12 638**	**11 088**	**9 377**	**10 392**	**13 010**	**16 780**	**18 696**	**17 885**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Other direct insurance by UK insurance companies includes facultative reinsurance on marine, aviation and transport business.
3 Exports of insurance services are net of expenditure abroad by UK insurance companies.

Source: Office for National Statistics

3.5 Financial services[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Explicitly charged and other financial services (non-FISIM2)												
Fund managers	FNMM	5 742	5 453	6 477	5 777	7 865	7 789	9 077	12 809	11 345	12 019	11 484
Securities dealers	ZXTF	5 529	6 301	7 077	9 049	9 701	9 701	11 898	13 018	13 036	13 501	11 724
Ship brokerage services[3]	APRJ	234	310	333	392	401	372	340	371	379	392	395
Monetary financial institutions												
Commissions and fees	APUP	8 431	8 283	9 528	10 604	10 855	9 851	9 386	9 136	8 697	8 393	9 050
Spread earnings	APVA	14 018	15 334	16 308	15 124	15 391	14 703	17 224	15 266	18 230	15 231	14 854
Total monetary financial institutions excluding FISIM[2]	ZXTE	22 449	23 617	25 836	25 728	26 246	24 554	26 610	24 402	26 927	23 624	23 904
Other financial institutions	ZSHJ	10 129	10 263	10 529	10 252	11 985	13 043	13 597	15 968	21 023	22 999	30 050
Total non-FISIM[2]	C9NI	**44 083**	**45 944**	**50 252**	**51 198**	**56 198**	**55 459**	**61 522**	**66 568**	**72 710**	**72 535**	**77 557**
Financial intermediation services indirectly measured (FISIM[2])												
Monetary financial institutions												
FISIM on loans	TGWM	5 096	4 799	6 278	5 314	6 896	8 145	8 151	6 423	9 881	14 505	14 291
of which: £	LOFR	621	796	1 371	815	981	1 236	1 397	1 233	1 915	3 555	3 001
FISIM on deposits	TGWP	2 022	2 304	2 011	4 378	4 038	2 162	1 084	1 412	1 535	1 991	2 518
of which: £	LOFU	294	280	–394	768	1 104	385	–31	239	–100	–1 128	–373
Total FISIM[2]	C6FD	**7 118**	**7 103**	**8 289**	**9 692**	**10 934**	**10 307**	**9 235**	**7 835**	**11 416**	**16 496**	**16 809**
Total (FISIM & non-FISIM)[2]	FJPK	**51 201**	**53 047**	**58 541**	**60 890**	**67 132**	**65 766**	**70 757**	**74 403**	**84 126**	**89 031**	**94 366**
Imports (Debits)												
Explicitly charged and other financial services (non-FISIM[2])												
Fund managers	FNMS	977	1 306	1 358	1 448	1 716	1 599	1 478	2 089	1 867	2 266	2 324
Securities dealers[4]	RWMG	2 279	2 276	2 586	2 724	3 202	2 836	2 896	2 910	2 761	3 125	3 413
Ship brokerage services[3]	APSZ	44	51	50	48	47	50	57	49	51	48	47
Monetary financial institutions	APVW	3 203	2 941	3 538	3 247	4 176	4 925	4 896	5 127	5 324	5 266	5 426
Other financial institutions	ZXTG	1 888	2 505	2 740	3 223	3 603	4 232	2 815	3 353	4 492	6 110	6 170
Total non-FISIM[2]	C9NJ	**8 391**	**9 079**	**10 272**	**10 690**	**12 744**	**13 642**	**12 142**	**13 528**	**14 495**	**16 815**	**17 380**
Financial intermediation services indirectly measured (FISIM[2])												
Other financial institutions												
FISIM on loans	TGZJ	654	619	810	1 016	1 094	1 149	1 045	1 003	1 173	1 272	1 229
FISIM on deposits	TGZU	893	928	1 089	1 173	1 265	1 222	1 131	911	1 233	1 115	1 030
Total FISIM[2]	C6F7	**1 547**	**1 547**	**1 899**	**2 189**	**2 359**	**2 371**	**2 176**	**1 914**	**2 406**	**2 387**	**2 259**
Total (FISIM & non-FISIM)[2]	FJRE	**9 938**	**10 626**	**12 171**	**12 879**	**15 103**	**16 013**	**14 318**	**15 442**	**16 901**	**19 202**	**19 639**
Balances												
Explicitly charged and other financial services (non-FISIM[2])												
Fund managers	ZXLW	4 765	4 147	5 119	4 329	6 149	6 190	7 599	10 720	9 478	9 753	9 160
Securities dealers	ZXLX	3 250	4 025	4 491	6 325	6 499	6 865	9 002	10 108	10 275	10 376	8 311
Ship brokerage services[3]	ZXLY	190	259	283	344	354	322	283	322	328	344	348
Monetary financial institutions	ZXLV	19 246	20 676	22 298	22 481	22 070	19 629	21 714	19 275	21 603	18 358	18 478
Other financial institutions	ZXLZ	8 241	7 758	7 789	7 029	8 382	8 811	10 782	12 615	16 531	16 889	23 880
Total non-FISIM[2]	IH3L	**35 692**	**36 865**	**39 980**	**40 508**	**43 454**	**41 817**	**49 380**	**53 040**	**58 215**	**55 720**	**60 177**
Total FISIM[2]	IH3K	**5 571**	**5 556**	**6 390**	**7 503**	**8 575**	**7 936**	**7 059**	**5 921**	**9 010**	**14 109**	**14 550**
Total (FISIM & non-FISIM)[2]	FJTA	**41 263**	**42 421**	**46 370**	**48 011**	**52 029**	**49 753**	**56 439**	**58 961**	**67 225**	**69 829**	**74 727**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 FISIM is an acronym for Financial Intermediation Services Indirectly Measured. It represents the implicit charge for the service provided by monetary financial institutions paid for by the interest differential between borrowing and lending rather than through fees and commissions.
3 Formerly Baltic Exchange
4 For security dealers, the move to gross presentation means that imports of non-financial services are moved to other business services accounts (see table 3.8).

Source: Office for National Statistics

3.6 Intellectual property[1,2]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Franchise and trademarks	EAI5	5 700	6 222	5 632	6 832	5 811	5 934	4 372	4 645	5 384	7 427	10 589
Outcomes of research and development	EAI7	1 554	1 774	1 643	2 299	3 268	4 439	3 694	4 087	6 680	5 984	16 031
Distribution of computer software	FJFN	1 587	1 846	2 086	2 638	2 952	3 088	3 277	3 321	3 687	4 072	4 210
Distribution of audio-visual and related products	FJFO	3 246	3 808	4 497	5 455	6 116	6 324	6 853	6 864	7 755	8 044	8 179
Total	FJPM	**12 087**	**13 650**	**13 858**	**17 224**	**18 147**	**19 785**	**18 196**	**18 917**	**23 506**	**25 527**	**39 009**
Imports (Debits)												
Franchise and trademarks	EAI8	3 000	3 354	3 135	3 052	2 960	3 483	4 025	3 561	3 729	3 824	3 921
Outcomes of research and development	EAJ2	655	1 686	2 031	3 230	5 276	6 788	6 544	6 522	7 466	7 685	7 639
Distribution of computer software	FJFP	1 435	1 614	1 730	2 056	2 131	2 461	2 378	2 706	3 320	3 851	3 955
Distribution of audio-visual and related products	FJFQ	1 983	2 298	2 619	3 055	3 108	3 522	3 086	3 479	4 364	5 310	5 508
Total	FJRG	**7 073**	**8 952**	**9 515**	**11 393**	**13 475**	**16 254**	**16 033**	**16 268**	**18 879**	**20 670**	**21 023**
Balances												
Franchise and trademarks	MSH4	2 700	2 868	2 497	3 780	2 851	2 451	347	1 084	1 655	3 603	6 668
Outcomes of research and development	MSH5	899	88	–388	–931	–2 008	–2 349	–2 850	–2 435	–786	–1 701	8 392
Distribution of computer software	MUT6	152	232	356	582	821	627	899	615	367	221	255
Distribution of audio-visual and related products	MSH6	1 263	1 510	1 878	2 400	3 008	2 802	3 767	3 385	3 391	2 734	2 671
Total	FJTC	**5 014**	**4 698**	**4 343**	**5 831**	**4 672**	**3 531**	**2 163**	**2 649**	**4 627**	**4 857**	**17 986**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Formerly royalties and license fees.

Source: Office for National Statistics

3.7 Telecommunication, computer and information services[1,2]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Telecommunication services	FJAS	5 940	6 650	7 452	7 473	7 697	7 445	8 781	6 941	7 314	7 576	8 240
Computer services	FJCN	9 361	10 066	10 463	11 928	13 266	14 578	14 634	17 452	22 179	25 975	28 970
Information services	FJCO	3 019	3 272	3 576	4 561	4 787	4 460	5 636	5 752	7 602	7 550	9 646
Total	FJPL	**18 320**	**19 988**	**21 491**	**23 962**	**25 750**	**26 483**	**29 051**	**30 145**	**37 095**	**41 101**	**46 856**
Imports (Debits)												
Telecommunication services	FJAT	4 653	4 825	5 124	4 820	4 734	4 865	5 205	3 692	4 346	4 777	5 068
Computer services	FJDL	4 081	3 957	4 155	4 888	5 113	5 284	5 257	5 991	6 963	9 180	11 233
Information services	FJDM	940	1 084	1 267	1 469	1 596	1 320	1 777	1 175	1 423	1 526	1 705
Total	FJRF	**9 674**	**9 866**	**10 546**	**11 177**	**11 443**	**11 469**	**12 239**	**10 858**	**12 732**	**15 483**	**18 006**
Balances												
Telecommunication services	FJAQ	1 287	1 825	2 328	2 653	2 963	2 580	3 576	3 249	2 968	2 799	3 172
Computer services	FJJP	5 280	6 109	6 308	7 040	8 153	9 294	9 377	11 461	15 216	16 795	17 737
Information services	FJJQ	2 079	2 188	2 309	3 092	3 191	3 140	3 859	4 577	6 179	6 024	7 941
Total	FJTB	**8 646**	**10 122**	**10 945**	**12 785**	**14 307**	**15 014**	**16 812**	**19 287**	**24 363**	**25 618**	**28 850**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Includes telecommunications services reclassified from communications services.

Source: Office for National Statistics

3.8 Other business services[1,2]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Research and development	FJDP	7 359	8 079	8 754	10 372	12 071	12 437	13 168	15 228	17 145	16 559	17 154
Professional and management consulting services												
Legal, accounting and management consulting												
Law society	FJGE	4 811	4 853	5 312	5 721	5 866	6 161	5 992	6 480	9 243	8 686	9 818
Commercial bar association	FJCP	152	131	146	151	143	136	125	121	111	121	124
Legal services	FJGD	92	72	55	93	68	144	154	204	145	110	137
Accounting, auditing, book-keeping and tax consulting	FJBX	1 778	1 935	1 985	2 242	2 556	2 762	2 322	2 541	3 414	4 659	5 924
Business management and management consulting	FJNV	14 982	15 838	18 966	21 664	27 280	30 033	33 367	34 440	41 161	42 063	46 751
of which: Recruitment	TVLQ	1 461	1 443	1 568	2 195	2 719	2 206	2 478	2 163	4 221	4 131	5 309
Advertising and market research	FJGP	5 308	5 682	7 070	8 401	9 937	11 351	10 134	12 538	16 391	17 238	18 459
Total professional and management consulting services	FJPQ	27 123	28 511	33 534	38 272	45 850	50 587	52 094	56 324	70 465	72 877	81 213
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJGT	448	465	475	601	567	618	631	649	723	877	881
Engineering	FJGU	6 978	7 296	7 626	8 163	8 355	7 449	6 518	5 875	8 580	10 868	14 054
Scientific and other technical services	FJGV	2 176	1 957	2 046	2 342	2 371	3 284	2 553	4 426	5 350	4 153	4 012
Waste treatment and de-pollution, agriculture and mining services	FJHC	888	1 062	914	777	647	808	534	1 179	1 646	2 077	2 201
Operational leasing services	FJPP	526	395	449	564	295	424	190	161	221	793	1 081
Trade related services	FJFX	1 957	2 461	1 742	2 396	2 521	2 072	2 967	3 648	4 480	4 536	11 950
Other business services	FJHH	23 295	24 590	30 720	33 343	37 428	39 935	42 372	44 969	49 193	54 943	47 841
of which: Other business services exported by UK banks	APVQ	26	27	38	31	67	96	60	86	100	170	86
of which: Services between affiliated enterprises, n.i.e[4]	FJHF	11 344	12 307	14 079	17 976	21 977	23 285	25 226	27 747	30 550	35 997	30 147
of which: Intragroup fee and cost recharge receipts from non-residents by UK MFIs[3], n.i.e[4]	CWVK	6 244	6 445	9 584	9 498	10 340	11 943	11 632	12 615	13 636	14 753	14 940
Total technical, trade-related, and other business services	MSH7	36 268	38 226	43 972	48 186	52 184	54 590	55 765	60 907	70 193	78 247	82 020
Total	FJPN	**70 750**	**74 816**	**86 260**	**96 830**	**110 105**	**117 614**	**121 027**	**132 459**	**157 803**	**167 683**	**180 387**
Imports (Debits)												
Research and development	FJDQ	4 016	5 315	5 572	7 062	7 991	8 937	8 990	10 139	12 553	13 646	12 595
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJHX	905	839	873	976	1 024	1 219	1 503	1 352	1 750	1 430	1 201
Accounting, auditing, book-keeping and tax consulting	FJVJ	839	915	1 117	1 357	1 444	1 631	1 740	1 519	1 762	2 504	2 948
Business management and management consulting	FJNW	5 868	6 174	7 905	8 831	11 591	11 569	12 239	13 051	15 017	16 829	17 394
of which: Recruitment	TVLV	634	830	1 050	1 223	1 330	981	876	1 051	901	1 153	966
Advertising and market research	FJID	2 822	3 231	3 526	3 836	5 662	7 347	7 790	9 476	12 792	13 098	15 416
Total professional and management consulting services	FJRK	10 434	11 159	13 421	15 000	19 721	21 766	23 272	25 398	31 321	33 861	36 959
Technical, trade-related and other business services												
Architectural, engineering and other technical services												
Architectural	FJIF	97	28	40	50	53	116	180	99	97	112	100
Engineering	FJIG	906	1 086	1 642	2 507	4 094	3 830	3 432	2 705	4 350	4 535	4 846
Scientific and other technical services	FJIH	501	521	373	437	454	369	345	524	582	1 614	2 018
Waste treatment and de-pollution, agriculture and mining service	FJIN	342	325	427	449	410	346	286	419	573	1 016	1 035
Operational leasing services	FJRJ	1 630	1 202	1 190	1 114	926	548	726	690	876	1 858	1 980
Trade related services	MEZ7	670	798	744	788	1 061	1 049	2 486	2 188	3 566	3 594	5 920
Other business services	FJIP	19 616	20 814	25 841	28 239	32 243	33 962	36 816	35 673	40 893	45 678	52 279
of which: Other business sevices imported by UK banks	APWA	3	5	26	40	21	42	40	63	47	35	29
of which: Other business services imported by Security dealers	RWMH	2 569	2 567	2 917	3 071	3 611	3 197	3 266	3 281	3 114	3 374	3 742
of which: Services between affiliated enterprises, n.i.e[4]	FJHG	7 918	8 903	9 610	11 727	13 519	15 322	17 337	17 194	21 347	23 858	30 094
of which: Intragroup fee and cost recharge payments to non-residents by UK MFIs[3], n.i.e[4]	CWVL	8 108	8 268	11 868	12 107	13 407	14 255	14 796	14 028	15 317	17 020	17 030
Total technical, trade-related and other business services	MSI3	23 762	24 774	30 257	33 584	39 241	40 220	44 271	42 298	50 937	58 407	68 178
Total	FJRH	**38 212**	**41 248**	**49 250**	**55 646**	**66 953**	**70 923**	**76 533**	**77 835**	**94 811**	**105 914**	**117 732**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.
3 Monetary financial institutions
4 Not included elsewhere

3.8 Other business services[1,2]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Research and development	FJGS	3 343	2 764	3 182	3 310	4 080	3 500	4 178	5 089	4 592	2 913	4 559
Professional and management consulting services												
Legal, accounting and management consulting												
Legal services	FJGG	4 150	4 217	4 640	4 989	5 053	5 222	4 768	5 453	7 749	7 487	8 878
Accounting, auditing, book-keeping and tax consulting	FJGI	939	1 020	868	885	1 112	1 131	582	1 022	1 652	2 155	2 976
Business management and management consulting	FJGK	9 114	9 664	11 061	12 833	15 689	18 464	21 128	21 389	26 144	25 234	29 357
Advertising and market research	FJGQ	2 486	2 451	3 544	4 565	4 275	4 004	2 344	3 062	3 599	4 140	3 043
Total professional and management consulting services	MSG8	16 689	17 352	20 113	23 272	26 129	28 821	28 822	30 926	39 144	39 016	44 254
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGY	8 098	8 083	8 092	8 112	6 692	7 036	5 745	7 622	9 624	9 637	11 983
Waste treatment and de-pollution, agricultural and mining services	FJHD	546	737	487	328	237	462	248	760	1 073	1 061	1 166
Operational leasing services	FJTF	–1 104	–807	–741	–550	–631	–124	–536	–529	–655	–1 065	–899
Trade related services	MUT2	1 287	1 663	998	1 608	1 460	1 023	481	1 460	914	942	6 030
Other business services	FJHI	3 679	3 776	4 879	5 104	5 185	5 973	5 556	9 296	8 300	9 265	–4 438
Total technical, trade-related and other business services	MSG9	12 506	13 452	13 715	14 602	12 943	14 370	11 494	18 609	19 256	19 840	13 842
Total	FJTD	**32 538**	**33 568**	**37 010**	**41 184**	**43 152**	**46 691**	**44 494**	**54 624**	**62 992**	**61 769**	**62 655**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.
2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

Source: Office for National Statistics

3.9 Personal, cultural and recreational services[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Audiovisual and related services												
Audiovisual services	FKJO	1 549	1 855	1 882	2 282	2 191	3 110	2 015	2 268	2 944	3 289	3 512
Artistic related services	FFWH	32	28	58	65	64	73	43	37	30	58	108
Total audiovisual and related services	FJPS	1 581	1 883	1 940	2 347	2 255	3 183	2 058	2 305	2 974	3 347	3 620
Other personal, cultural and recreational services	FJPT	1 872	1 909	2 370	2 355	2 668	2 703	2 292	2 280	3 002	3 997	5 123
of which: Remote gambling service charge	FZPP	218	205	189	162	180	111	30	75	27	55	97
Total	FJPR	**3 453**	**3 792**	**4 310**	**4 702**	**4 923**	**5 886**	**4 350**	**4 585**	**5 976**	**7 344**	**8 743**
Imports (Debits)												
Audiovisual and related services												
Audiovisual services	FKJX	1 182	1 298	1 704	2 213	2 402	2 739	2 802	2 572	2 568	3 003	4 013
Artistic related services	FFWN	10	8	22	13	15	19	7	4	4	5	4
Total audiovisual and related services	FJRM	1 192	1 306	1 726	2 226	2 417	2 758	2 809	2 576	2 572	3 008	4 017
Other personal, cultural and recreational services	FJRN	3 640	4 281	4 507	4 913	5 162	5 505	6 133	6 503	6 315	7 149	7 749
of which: Remote gambling service charge	MF24	3 367	3 912	4 147	4 487	4 717	4 955	5 692	6 057	5 754	5 813	5 747
Total	FJRL	**4 832**	**5 587**	**6 233**	**7 139**	**7 579**	**8 263**	**8 942**	**9 079**	**8 887**	**10 157**	**11 766**
Balances												
Audiovisual and related services	FJTI	389	577	214	121	–162	425	–751	–271	402	339	–397
Other personal, cultural and recreational services	FJTJ	–1 768	–2 372	–2 137	–2 558	–2 494	–2 802	–3 841	–4 223	–3 313	–3 152	–2 626
Total	FJTH	**–1 379**	**–1 795**	**–1 923**	**–2 437**	**–2 656**	**–2 377**	**–4 592**	**–4 494**	**–2 911**	**–2 813**	**–3 023**

1 The latest year's data for trade in services are provisional as these figures are subject to annual benchmarking.

Source: Office for National Statistics

3.10 Government services

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Embassies and consulates	FJUK	802	860	858	892	887	965	974	1 110	1 116	1 131	1 158
Expenditure by US forces in UK	FJKB	517	508	590	650	650	639	583	638	684	710	730
Other military units and agencies	HCOJ	230	227	236	367	329	345	294	311	372	348	520
Military units and agencies	FJIX	747	735	826	1 017	979	984	877	949	1 056	1 058	1 250
Other government EU institutions	FKIE	738	768	785	681	665	669	577	–	–	–	3
Other non-EU government services	HCQO	985	968	945	984	950	1 080	889	705	953	263	1 002
Other government goods and services	FJJA	1 723	1 736	1 730	1 665	1 615	1 749	1 466	705	953	263	1 005
Total	FJPU	**3 272**	**3 331**	**3 414**	**3 574**	**3 481**	**3 698**	**3 317**	**2 764**	**3 125**	**2 452**	**3 413**
Imports (Debits)												
Embassies and consulates	FJUJ	54	25	173	343	363	423	460	237	406	369	537
Military units and agencies	FJJD	2 989	2 336	2 165	2 597	2 428	2 347	2 319	2 095	2 336	2 778	1 545
Other government goods and services	FJJF	581	617	866	1 063	953	949	918	901	1 013	354	125
Total	FJRO	**3 624**	**2 978**	**3 204**	**4 003**	**3 744**	**3 719**	**3 697**	**3 233**	**3 755**	**3 501**	**2 207**
Balances												
Embassies and consulates	FJIW	748	835	685	549	524	542	514	873	710	762	621
Military units and agencies	FJIY	–2 242	–1 601	–1 339	–1 580	–1 449	–1 363	–1 442	–1 146	–1 280	–1 720	–295
Other government goods and services	FJJB	1 142	1 119	864	602	662	800	548	–196	–60	–91	880
Total	FJUL	**–352**	**353**	**210**	**–429**	**–263**	**–21**	**–380**	**–469**	**–630**	**–1 049**	**1 206**

Source: Office for National Statistics

4.1 Primary income
Summary table

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Compensation of employees	KTMN	1 083	1 295	1 375	1 323	1 262	1 336	568	543	1 245	1 626	1 784
Investment income												
Earnings on direct investment abroad[1]	N2QP	74 269	62 276	58 997	96 070	102 985	109 431	57 112	134 999	187 547	171 551	132 528
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	HCPL	25 812	27 247	28 630	32 405	36 387	34 247	30 267	31 557	35 188	40 709	43 220
Earnings on debt securities	HLYW	19 501	20 664	20 951	21 909	26 392	23 760	21 904	21 161	29 495	35 866	42 890
Total portfolio investment	HLYX	45 313	47 911	49 581	54 314	62 779	58 007	52 171	52 718	64 683	76 575	86 110
Earnings on other investment abroad	AIOP	25 018	22 798	26 797	35 072	48 513	55 967	25 371	17 772	55 773	159 149	175 158
Earnings on reserve assets	HHCB	646	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480	4 771
Total investment income	HMBN	145 246	133 833	136 475	186 632	215 580	224 908	135 935	206 409	309 884	411 755	398 567
Other primary income[2]	MT5S	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
Total	HMBQ	**148 635**	**137 084**	**140 281**	**190 140**	**219 045**	**228 432**	**137 088**	**206 966**	**311 129**	**413 381**	**400 351**
Debits												
Compensation of employees	KTMO	1 552	1 385	1 735	1 633	1 648	1 793	817	802	2 014	2 279	2 394
Investment income												
Foreign earnings on direct investment in the UK[1]	N2Q4	53 762	53 247	57 955	65 735	83 802	53 093	63 606	85 034	109 492	137 946	80 416
Foreign earnings on portfolio investment in the UK												
Earnings on equity and investment funds shares	ZMRB	39 057	44 502	43 420	47 807	51 366	55 393	39 030	46 615	53 371	55 521	57 084
Earnings on debt securities	HLZB	51 915	46 316	46 115	50 027	50 478	47 846	38 789	46 800	73 682	77 631	78 248
Total portfolio investment	HLZC	90 972	90 818	89 535	97 834	101 844	103 239	77 819	93 415	127 053	133 152	135 332
Earnings on other investment in the UK	HLZN	32 661	30 316	34 462	43 914	57 670	69 223	36 916	27 579	71 204	185 952	203 168
Total investment income	HMBO	177 395	174 381	181 952	207 483	243 316	225 555	178 341	206 028	307 749	457 050	418 916
Other primary income[2]	MT5U	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–	–	–	–
Total	HMBR	**181 907**	**178 853**	**187 014**	**212 543**	**248 299**	**230 691**	**182 054**	**206 830**	**309 763**	**459 329**	**421 310**
Balances (Net earnings)												
Compensation of employees	KTMP	–469	–90	–360	–310	–386	–457	–249	–259	–769	–653	–610
Investment income												
Direct investment[1]	MU7E	20 507	9 029	1 042	30 335	19 183	56 338	–6 494	49 965	78 055	33 605	52 112
Portfolio investment												
Earnings on equity and investment funds shares	HLZO	–13 245	–17 255	–14 790	–15 402	–14 979	–21 146	–8 763	–15 058	–18 183	–14 812	–13 864
Earnings on debt securities	HLZP	–32 414	–25 652	–25 164	–28 118	–24 086	–24 086	–16 885	–25 639	–44 187	–41 765	–35 358
Total portfolio investment	HLZX	–45 659	–42 907	–39 954	–43 520	–39 065	–45 232	–25 648	–40 697	–62 370	–56 577	–49 222
Other investment	CGNA	–7 643	–7 518	–7 665	–8 842	–9 157	–13 256	–11 545	–9 807	–15 431	–26 803	–28 010
Reserve assets	HHCB	646	848	1 100	1 176	1 303	1 503	1 281	920	1 881	4 480	4 771
Total investment income	HMBM	–32 149	–40 548	–45 477	–20 851	–27 736	–647	–42 406	381	2 135	–45 295	–20 349
Other primary income[2]	MT5W	–654	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14	–	–	–
Total	HMBP	**–33 272**	**–41 769**	**–46 733**	**–22 403**	**–29 254**	**–2 259**	**–44 966**	**136**	**1 366**	**–45 948**	**–20 959**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

Source: Office for National Statistics

4.2 Investment Income
Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	32 548	28 627	30 045	38 038	47 536	53 598	28 538	22 910	59 567	149 960	164 079
Central government	CGNY	740	931	1 185	1 258	1 384	1 561	1 301	920	1 880	4 480	4 771
Local authorities	L67Y	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGNP	307	221	224	226	225	221	374	211	226	235	245
Other sectors	CGNW	111 623	104 026	104 993	147 082	166 407	169 500	105 694	182 340	248 183	257 052	229 444
Total	HMBN	**145 246**	**133 833**	**136 475**	**186 632**	**215 580**	**224 908**	**135 935**	**206 409**	**309 884**	**411 755**	**398 567**
Debits												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	37 684	34 257	37 161	45 207	55 477	59 348	36 779	29 345	73 299	166 992	174 219
Central government	CGNZ	16 072	13 694	15 566	17 950	16 881	15 483	12 734	19 551	36 218	27 690	26 776
Local authorities	CGOB	–	–	–	–	–	–	–	–	–	–	–
Public corporations	CGOD	24	24	24	24	24	24	32	25	24	24	24
Other sectors	CGSE	123 615	126 406	129 201	144 302	170 934	150 700	128 796	157 107	198 208	262 344	217 897
Total	HMBO	**177 395**	**174 381**	**181 952**	**207 483**	**243 316**	**225 555**	**178 341**	**206 028**	**307 749**	**457 050**	**418 916**
Balances												
(Net earnings)												
Monetary financial institutions	CGSO	–5 136	–5 630	–7 116	–7 169	–7 941	–5 750	–8 241	–6 435	–13 732	–17 032	–10 140
Central government	CGOE	–15 332	–12 763	–14 381	–16 692	–15 497	–13 922	–11 433	–18 631	–34 338	–23 210	–22 005
Local authorities	L67Q	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGOF	283	197	200	202	201	197	342	186	202	211	221
Other sectors	CGTX	–11 992	–22 380	–24 208	2 780	–4 527	18 800	–23 102	25 233	49 975	–5 292	11 547
Total	HMBM	**–32 149**	**–40 548**	**–45 477**	**–20 851**	**–27 736**	**–647**	**–42 406**	**381**	**2 135**	**–45 295**	**–20 349**

Source: Office for National Statistics

4.3 Earnings on direct investment[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	77 527	54 111	55 948	49 023	65 670	121 637	64 349	65 941	97 137	113 640	90 893
Distributed branch profits	M79N	3 283	2 903	2 756	3 627	2 664	2 395	2 207	2 540	3 047	4 638	5 611
Total dividends and distributed branch profits	HMAE	80 810	57 014	58 704	52 650	68 334	124 032	66 556	68 481	100 184	118 278	96 504
Reinvested earnings	-HDNY	–13 463	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	38 860	10 582
Total earnings on equity	HMAK	67 347	55 604	51 155	81 892	93 893	101 492	49 511	128 046	179 122	157 138	107 086
of which: Earnings on property investment	HHBW	1 115	1 090	1 267	1 239	1 254	1 207	1 174	1 253	1 237	1 289	1 399
Earnings on other capital[2]	N2PH	6 922	6 672	7 842	14 178	9 092	7 939	7 601	6 953	8 425	14 413	25 442
Total	N2QP	**74 269**	**62 276**	**58 997**	**96 070**	**102 985**	**109 431**	**57 112**	**134 999**	**187 547**	**171 551**	**132 528**
Debits												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	36 654	35 085	32 857	41 924	60 973	53 213	49 192	76 480	67 777	110 620	69 011
Distributed branch profits	M8LN	3 473	3 754	3 766	3 636	3 249	719	6 526	22 417	7 720	719	589
Total dividends and distributed branch profits	HMAH	40 127	38 839	36 623	45 560	64 222	53 932	55 718	98 897	75 497	111 339	69 600
Reinvested earnings	CYFV	4 997	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	10 478	–13 311
Total earnings on equity	HMAG	45 124	45 741	47 572	57 404	73 555	41 807	53 455	76 612	99 902	121 817	56 289
of which: Earnings on property investment	HESG	94	108	110	126	138	153	166	192	186	184	185
Earnings on other capital [2]	N2OZ	8 638	7 506	10 383	8 331	10 247	11 286	10 151	8 422	9 590	16 129	24 127
Total	N2Q4	**53 762**	**53 247**	**57 955**	**65 735**	**83 802**	**53 093**	**63 606**	**85 034**	**109 492**	**137 946**	**80 416**
Balances												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	40 873	19 026	23 091	7 099	4 697	68 424	15 157	–10 539	29 360	3 020	21 882
Distributed branch profits	MTR7	–190	–851	–1 010	–9	–585	1 676	–4 319	–19 877	–4 673	3 919	5 022
Total dividends and distributed branch profits	HHZA	40 683	18 175	22 081	7 090	4 112	70 100	10 838	–30 416	24 687	6 939	26 904
Reinvested earnings	LTMC	–18 460	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	28 382	23 893
Total earnings on equity	HHYY	22 223	9 863	3 583	24 488	20 338	59 685	–3 944	51 434	79 220	35 321	50 797
of which: Earnings on property investment	LTMD	1 021	982	1 157	1 113	1 116	1 054	1 008	1 061	1 051	1 105	1 214
Earnings on other capital [2]	MU7D	–1 716	–834	–2 541	5 847	–1 155	–3 347	–2 550	–1 469	–1 165	–1 716	1 315
Total	MU7E	**20 507**	**9 029**	**1 042**	**30 335**	**19 183**	**56 338**	**–6 494**	**49 965**	**78 055**	**33 605**	**52 112**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Earnings on other capital consists of interest accrued to/from direct investors from/to associated enterprises abroad.

Source: Office for National Statistics

4.4 Earnings on direct investment[1] Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on direct investment)												
Monetary financial institutions	N2QR	5 512	3 087	1 485	3 224	3 032	2 551	1 385	2 316	3 368	3 205	4 014
Insurance companies	N2QS	2 275	5 439	4 872	6 467	7 228	9 266	9 865	8 498	5 439	6 546	3 158
Other financial intermediaries	N2QT	10 358	10 918	7 162	13 208	11 628	11 975	11 394	13 704	14 436	21 085	22 138
Private non-financial corporations	N2QQ	54 800	41 611	44 078	71 800	79 711	84 300	33 030	109 096	162 933	139 294	101 687
Other[2]	MU7P	1 324	1 221	1 400	1 371	1 386	1 339	1 438	1 385	1 371	1 421	1 531
Total	N2QP	**74 269**	**62 276**	**58 997**	**96 070**	**102 985**	**109 431**	**57 112**	**134 999**	**187 547**	**171 551**	**132 528**
Debits												
(Earnings of non-UK residents on direct investment)												
Monetary financial institutions	N2Q6	5 907	5 915	5 770	6 764	6 910	2 042	5 682	5 789	7 198	1 000	1 496
Insurance companies	N2Q7	1 698	2 013	1 754	2 354	1 494	1 205	834	1 535	990	2 101	2 647
Other financial intermediaries	N2Q8	9 416	11 777	13 441	17 129	20 214	15 571	20 243	18 795	27 641	25 805	18 531
Private non-financial corporations	N2Q5	36 639	33 426	36 872	39 354	55 038	34 114	36 665	58 714	73 469	108 848	57 549
Other[2]	MU7Q	102	116	118	134	146	161	182	201	194	192	193
Total	N2Q4	**53 762**	**53 247**	**57 955**	**65 735**	**83 802**	**53 093**	**63 606**	**85 034**	**109 492**	**137 946**	**80 416**
Balances												
(Net earnings)												
Monetary financial institutions	MU7S	–395	–2 828	–4 285	–3 540	–3 878	509	–4 297	–3 473	–3 830	2 205	2 518
Insurance companies	MU7T	577	3 426	3 118	4 113	5 734	8 061	9 031	6 963	4 449	4 445	511
Other financial intermediaries	MU7U	942	–859	–6 279	–3 921	–8 586	–3 596	–8 849	–5 091	–13 205	–4 720	3 607
Private non-financial corporations	MU7V	18 161	8 185	7 206	32 446	24 673	50 186	–3 635	50 382	89 464	30 446	44 138
Other[2]	MU7R	1 222	1 105	1 282	1 237	1 240	1 178	1 256	1 184	1 177	1 229	1 338
Total	MU7E	**20 507**	**9 029**	**1 042**	**30 335**	**19 183**	**56 338**	**–6 494**	**49 965**	**78 055**	**33 605**	**52 112**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

4.5 Earnings on portfolio investment

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	2 707	3 672	2 620	2 537	2 953	2 733	1 578	1 874	1 471	1 597	1 933
Central government	MT4B	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4C	7 664	7 632	8 866	9 421	9 625	7 256	6 342	6 893	8 256	7 747	8 093
Other financial intermediaries	MT4D	10 479	10 847	11 380	13 681	15 922	15 946	13 616	13 545	16 272	22 674	24 517
Private non-financial corporations	MT4E	299	314	342	395	450	478	419	366	474	497	486
Household sector[1]	MS8B	1 416	1 397	1 530	1 510	1 589	1 553	1 389	1 113	1 377	1 417	1 271
Total earnings on equity securities	MS7Z	22 565	23 862	24 738	27 544	30 539	27 966	23 344	23 791	27 850	33 932	36 300
Earnings on investment fund shares by:												
Monetary financial Institutions												
Dividends	JR3Q	–	–	–	–	–	–	–	–	–	–	–
Reinvested earnings	JR3N	–	–	–	–	–	–	–	–	–	–	–
Total	JR3S	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds												
Dividends	MT3O	1 123	1 158	1 321	1 622	1 936	2 077	2 352	2 574	2 372	2 069	2 037
Reinvested earnings	MT3P	1 757	1 812	2 064	2 537	3 028	3 248	3 679	4 025	3 709	3 237	3 188
Total	MS82	2 880	2 970	3 385	4 159	4 964	5 325	6 031	6 599	6 081	5 306	5 225
Other financial intermediaries												
Dividends	MT3Q	144	163	198	274	344	372	348	455	490	575	662
Reinvested earnings	MT3R	223	252	309	428	540	584	544	712	767	896	1 033
Total	MS83	367	415	507	702	884	956	892	1 167	1 257	1 471	1 695
Household sector[1]												
Dividends	MT3S	–	–	–	–	–	–	–	–	–	–	–
Reinvested earnings	MT3T	–	–	–	–	–	–	–	–	–	–	–
Total	MS84	–	–	–	–	–	–	–	–	–	–	–
Total earnings on investment fund shares												
Dividends	MT3U	1 267	1 321	1 519	1 896	2 280	2 449	2 700	3 029	2 862	2 644	2 699
Reinvested earnings	MT3V	1 980	2 064	2 373	2 965	3 568	3 832	4 223	4 737	4 476	4 133	4 221
Total	MS85	3 247	3 385	3 892	4 861	5 848	6 281	6 923	7 766	7 338	6 777	6 920
Total earnings on equity and investment fund shares	HCPL	25 812	27 247	28 630	32 405	36 387	34 247	30 267	31 557	35 188	40 709	43 220
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	902	884	884	892	900	905	896	892	967	1 044	964
Central government	LSPA	–	–	–	–	–	–	–	–	–	–	–
Other financial intermediaries	NHQV	47	29	18	34	71	86	89	96	80	88	114
Private non-financial corporations	HGBX	11	28	49	76	155	177	179	192	159	171	219
Total earnings on short-term debt securities	HCHG	960	941	951	1 002	1 126	1 168	1 164	1 180	1 206	1 303	1 297
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	7 834	6 894	7 237	7 960	8 676	8 249	7 258	7 246	10 394	14 380	18 595
Central government	HF6Q	10	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	CGOZ	7 587	9 184	8 222	8 325	9 891	8 721	8 535	7 862	8 785	8 882	9 634
Other financial intermediaries	CGPA	2 983	3 525	4 432	4 514	6 565	5 490	4 821	4 742	8 931	11 094	13 128
Private non-financial corporations	EGNF	108	105	90	90	113	117	116	122	168	195	224
Household sector[1]	HEOH	19	15	19	18	21	15	10	9	11	12	12
Total earnings on long-term debt securities	HCPK	18 541	19 723	20 000	20 907	25 266	22 592	20 740	19 981	28 289	34 563	41 593
Total earnings on debt securities	HLYW	19 501	20 664	20 951	21 909	26 392	23 760	21 904	21 161	29 495	35 866	42 890
Total	HLYX	**45 313**	**47 911**	**49 581**	**54 314**	**62 779**	**58 007**	**52 171**	**52 718**	**64 683**	**76 575**	**86 110**

1 The household sector includes non-profit institutions serving households.

4.5 Earnings on portfolio investment

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
(Foreign earnings on portfolio investment in the UK)												
Earnings on UK equity and investment fund shares												
Earnings on equity securities (shares) issued by:												
Monetary financial institutions	HBQJ	–	–	–	–	–	–	–	–	–	–	–
Other sectors[1]	MS86	39 033	44 477	43 394	47 775	51 331	55 356	38 991	46 563	53 323	55 477	57 039
Total foreign earnings on equity securities	MS87	39 033	44 477	43 394	47 775	51 331	55 356	38 991	46 563	53 323	55 477	57 039
Earnings on investment fund shares												
Dividends	MT3W	8	9	10	12	15	16	16	20	18	16	17
Reinvested earnings	MT3X	16	16	16	20	20	21	23	32	30	28	28
Total	MS88	24	25	26	32	35	37	39	52	48	44	45
Total foreign earnings on equity securities and investment fund shares	ZMRB	39 057	44 502	43 420	47 807	51 366	55 393	39 030	46 615	53 371	55 521	57 084
Earnings on UK debt securities												
Earnings on short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HCEE	655	605	722	1 280	1 612	1 802	1 233	747	2 221	7 941	7 272
Other short-term debt	HCEF	188	173	206	348	900	907	581	387	1 037	3 599	2 599
Total	HCED	843	778	928	1 628	2 512	2 709	1 814	1 134	3 258	11 540	9 871
Issues by central government												
Sterling treasury bills	XAMR	96	149	102	35	44	49	47	36	22	31	41
Euro treasury bills	HHNV	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N447	–	–	–	–	–	–	–	–	–	–	–
Total	HHZU	96	149	102	35	44	49	47	36	22	31	41
Issued by other sectors[1]	HHZT	81	91	105	117	124	120	125	109	108	111	112
Total foreign earnings on short-term debt securities	HLYZ	1 020	1 018	1 135	1 780	2 680	2 878	1 986	1 279	3 388	11 682	10 024
Earnings on long-term debt securities												
Issues by monetary financial institutions	HBOT	12 415	11 065	10 888	11 646	12 069	11 365	8 946	8 770	13 262	14 745	15 090
Issues by central government												
Foreign currency bonds and notes	ZMRA	–	–	–	–	–	–	–	–	–	–	–
Other long-term debt	N448	640	545	637	863	887	900	727	1 109	1 728	1 130	827
Total issues of bonds and notes	MWC2	640	545	637	863	887	900	727	1 109	1 728	1 130	827
Earnings on British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HESK	2 548	2 447	2 651	3 094	2 980	2 738	2 201	3 002	5 256	4 648	4 260
Other foreign residents	HCEV	12 779	10 549	12 168	13 899	12 861	11 687	9 737	15 395	28 834	20 678	20 470
Total foreign earnings on British government stocks	HENI	15 327	12 996	14 819	16 993	15 841	14 425	11 938	18 397	34 090	25 326	24 730
Total issues by central government	HBQU	15 967	13 541	15 456	17 856	16 728	15 325	12 665	19 506	35 818	26 456	25 557
Local authorities' bonds	HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HESY	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors[1]	HGUW	22 513	20 692	18 636	18 745	19 001	18 278	15 192	17 245	21 214	24 748	27 577
Total foreign earnings on long-term debt securities	HLZA	50 895	45 298	44 980	48 247	47 798	44 968	36 803	45 521	70 294	65 949	68 224
Total foreign earnings on UK debt securities	HLZB	51 915	46 316	46 115	50 027	50 478	47 846	38 789	46 800	73 682	77 631	78 248
Total	HLZC	**90 972**	**90 818**	**89 535**	**97 834**	**101 844**	**103 239**	**77 819**	**93 415**	**127 053**	**133 152**	**135 332**

1 These series relate to non-governmental sectors other than monetary financial institutions.

4.5 Earnings on portfolio investment

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances (net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	–16 468	–20 615	–18 656	–20 231	–20 792	–27 390	–15 647	–22 772	–25 473	–21 545	–20 739
Investment fund shares	MS8A	3 223	3 360	3 866	4 829	5 813	6 244	6 884	7 714	7 290	6 733	6 875
Total earnings on equity and investment fund shares	HLZO	–13 245	–17 255	–14 790	–15 402	–14 979	–21 146	–8 763	–15 058	–18 183	–14 812	–13 864
Earnings on debt securities												
Short-term	HLZR	–60	–77	–184	–778	–1 554	–1 710	–822	–99	–2 182	–10 379	–8 727
Long-term	HLZQ	–32 354	–25 575	–24 980	–27 340	–22 532	–22 376	–16 063	–25 540	–42 005	–31 386	–26 631
Total earnings on debt securities	HLZP	–32 414	–25 652	–25 164	–28 118	–24 086	–24 086	–16 885	–25 639	–44 187	–41 765	–35 358
Total	HLZX	**–45 659**	**–42 907**	**–39 954**	**–43 520**	**–39 065**	**–45 232**	**–25 648**	**–40 697**	**–62 370**	**–56 577**	**–49 222**

Source: Office for National Statistics

4.6 Earnings on portfolio investment Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings from portfolio investment abroad by UK:												
Monetary financial institutions	AIND	11 443	11 450	10 741	11 389	12 529	11 887	9 732	10 012	12 832	17 021	21 492
Central government	LOEO	10	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	AINE	18 131	19 786	20 473	21 905	24 480	21 302	20 908	21 354	23 122	21 935	22 952
Other financial intermediaries	AINF	13 876	14 816	16 337	18 931	23 442	22 478	19 418	19 550	26 540	35 327	39 454
Private non-financial corporations	AINI	418	447	481	561	718	772	714	680	801	863	929
Household sector[1]	AINK	1 435	1 412	1 549	1 528	1 610	1 568	1 399	1 122	1 388	1 429	1 283
Total	HLYX	**45 313**	**47 911**	**49 581**	**54 314**	**62 779**	**58 007**	**52 171**	**52 718**	**64 683**	**76 575**	**86 110**
Debits												
(Foreign earnings on portfolio investment in the UK)												
Foreign earnings from portfolio investment in UK:												
Monetary financial institutions	HBXI	13 258	11 843	11 816	13 274	14 581	14 074	10 760	9 904	16 520	26 285	24 961
Central government	HBXM	16 063	13 690	15 558	17 891	16 772	15 374	12 712	19 542	35 840	26 487	25 598
Local authorities	HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HESY	–	–	–	–	–	–	–	–	–	–	–
Other sectors	HBXR	61 651	65 285	62 161	66 669	70 491	73 791	54 347	63 969	74 693	80 380	84 773
Total	HLZC	**90 972**	**90 818**	**89 535**	**97 834**	**101 844**	**103 239**	**77 819**	**93 415**	**127 053**	**133 152**	**135 332**
Balances												
(Net earnings)												
Monetary financial institutions	LTMI	–1 815	–393	–1 075	–1 885	–2 052	–2 187	–1 028	108	–3 688	–9 264	–3 469
Central government	ZPOF	–16 053	–13 690	–15 558	–17 891	–16 772	–15 374	–12 712	–19 542	–35 840	–26 487	–25 598
Local authorities	-HHGH	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HESY	–	–	–	–	–	–	–	–	–	–	–
Other sectors	LTMJ	–27 791	–28 824	–23 321	–23 744	–20 241	–27 671	–11 908	–21 263	–22 842	–20 826	–20 155
Total	HLZX	**–45 659**	**–42 907**	**–39 954**	**–43 520**	**–39 065**	**–45 232**	**–25 648**	**–40 697**	**–62 370**	**–56 577**	**–49 222**

1 The household sector includes non-profit institutions serving households.

Source: Office for National Statistics

4.7 Earnings on other investment

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits (Earnings of UK residents on other investment abroad)												
Earnings on deposits												
By UK monetary financial institutions (banks)												
Sterling deposits	IFD7	2 943	2 764	2 896	2 263	2 695	3 487	2 117	1 490	5 020	13 882	16 361
Foreign currency deposits	IFD8	12 512	11 190	14 785	21 016	29 142	35 540	15 180	8 971	38 214	115 732	122 093
Total deposits by UK banks	IFD9	15 455	13 954	17 681	23 279	31 837	39 027	17 297	10 461	43 234	129 614	138 454
Deposits by local authorities	L67O	28	28	28	28	28	28	28	28	28	28	28
Deposits by other financial corporations	MT8I	7 196	6 697	6 915	9 245	13 538	13 993	6 455	5 720	10 797	27 099	34 465
Deposits by other non-financial sectors	MT8J	1 182	1 220	1 411	1 730	2 278	2 119	897	779	898	828	847
Total earnings on deposits abroad	CGJQ	23 861	21 899	26 035	34 282	47 681	55 167	24 677	16 988	54 957	157 569	173 794
Earnings on loans												
Short-term loans	VTUN	36	36	36	36	36	36	37	36	42	65	67
Long-term												
Bank loans under ECGD[1] guarantee	AINM	138	136	138	146	138	133	124	121	133	120	119
Inter-government loans by the UK	XBGI	84	83	85	82	81	58	20	–	–1	–	–
By other financial intermediaries	MT8K	504	242	132	168	215	217	136	269	276	1 015	778
By public corporations												
Commonwealth Development Corporation	HGEN	74	74	74	74	74	74	74	74	74	74	74
Export Credits Guarantee Department	CY95	24	16	17	20	19	15	36	5	18	29	39
Total long-term loans	AIOO	824	551	446	490	527	497	390	469	500	1 238	1 010
Total earnings on loans	CGKJ	860	587	482	526	563	533	427	505	542	1 303	1 077
Earnings on trade credit and advances												
Central government	XBGJ	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	HGQD	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	AIOM	–	–	–	–	–	–	–	–	–	–	–
Earnings on other assets												
Trusts and annuities[2]	HHLF	297	312	280	264	269	267	267	279	274	277	287
Foreign currency exchanges[2]	HHKX	–	–	–	–	–	–	–	–	–	–	–
Miscellaneous central government receipts	HPPK	–	–	–	–	–	–	–	–	–	–	–
Total earnings on other assets	CGKM	297	312	280	264	269	267	267	279	274	277	287
Total	AIOP	**25 018**	**22 798**	**26 797**	**35 072**	**48 513**	**55 967**	**25 371**	**17 772**	**55 773**	**159 149**	**175 158**

1 Export Credits Guarantee Department now operates under the name UK Export Finance.
2 These series relate to non-governmental sectors other than monetary financial institutions.

4.7 Earnings on other investment

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
(Foreign earnings on other investment in the UK)												
Earnings on deposits[1]												
(Monetary financial institutions)												
Sterling deposits	JJT3	4 444	4 125	3 861	3 200	4 421	4 904	3 122	2 269	7 692	20 039	21 985
Foreign currency deposits	JJT4	14 075	12 374	15 714	21 969	29 565	38 328	17 215	11 383	41 889	119 668	125 777
Total earnings on deposits	HMAS	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 581	139 707	147 762
Earnings on loans												
Loans to:												
Central government	CGLF	–	–	–	–	–	–	–	–	–	–	–
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8L	11 024	11 077	11 517	14 791	19 126	21 686	13 582	11 536	18 495	42 175	51 323
Public corporations	CGLH	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8M	1 675	1 653	1 884	2 337	2 805	2 962	2 013	1 455	1 602	1 719	1 718
Total earnings on loans	CGNO	12 715	12 746	13 417	17 144	21 947	24 664	15 611	13 007	20 113	43 910	53 057
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes	MT8N	1 418	1 067	1 462	1 542	1 628	1 218	946	911	1 132	1 132	1 171
Earnings on trade credit and advances												
Public corporations	XBGW	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	HHLW	–	–	–	–	–	–	–	–	–	–	–
Total earnings on trade credit and advances	CGMA	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8O	9	4	8	59	109	109	22	9	378	1 203	1 178
Earnings on other liabilities	CGME	–	–	–	–	–	–	–	–	–	–	–
Total	HLZN	**32 661**	**30 316**	**34 462**	**43 914**	**57 670**	**69 223**	**36 916**	**27 579**	**71 204**	**185 952**	**203 168**
Balances												
(Net earnings)												
Deposits and loans	MT8P	–6 513	–6 759	–6 475	–7 505	–7 689	–12 196	–10 844	–9 166	–14 195	–24 745	–25 948
Insurance, pension and standardised guarantee schemes	MT8Q	–1 418	–1 067	–1 462	–1 542	–1 628	–1 218	–946	–911	–1 132	–1 132	–1 171
Trade credit and advances	LTMK	–	–	–	–	–	–	–	–	–	–	–
Special drawing rights	MT8R	–9	–4	–8	–59	–109	–109	–22	–9	–378	–1 203	–1 178
Other	MT8S	297	312	280	264	269	267	267	279	274	277	287
Total	CGNA	**–7 643**	**–7 518**	**–7 665**	**–8 842**	**–9 157**	**–13 256**	**–11 545**	**–9 807**	**–15 431**	**–26 803**	**–28 010**

1 UK banks' payments on non-resident deposits includes payments on loans received and repurchase agreements.
2 These series relate to non-governmental sectors other than monetary financial institutions.

Source: Office for National Statistics

4.8 Earnings on other investment Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
(Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	15 593	14 090	17 819	23 425	31 975	39 160	17 421	10 582	43 367	129 734	138 573
Central government	CGMN	84	83	85	82	81	58	20	–	–1	–	–
Local authorities	L67R	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8T	7 700	6 939	7 047	9 413	13 753	14 210	6 592	5 989	11 079	28 143	35 274
Public corporations	ZPOP	98	90	91	94	93	89	110	79	92	103	113
Other non-financial sectors	MT8U	1 515	1 568	1 727	2 030	2 583	2 422	1 200	1 094	1 208	1 141	1 170
Total	AIOP	**25 018**	**22 798**	**26 797**	**35 072**	**48 513**	**55 967**	**25 371**	**17 772**	**55 773**	**159 149**	**175 158**
Debits												
(Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652	49 581	139 707	147 762
Central government	MU2X	9	4	8	59	109	109	22	9	378	1 203	1 178
Local authorities	CGLG	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT8V	12 442	12 144	12 979	16 333	20 754	22 904	14 528	12 447	19 627	43 307	52 494
Public corporations	CGMV	16	16	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8W	1 675	1 653	1 884	2 337	2 805	2 962	2 013	1 455	1 602	1 719	1 718
Total	HLZN	**32 661**	**30 316**	**34 462**	**43 914**	**57 670**	**69 223**	**36 916**	**27 579**	**71 204**	**185 952**	**203 168**
Balances												
(Net earnings)												
Monetary financial institutions	LTMO	–2 926	–2 409	–1 756	–1 744	–2 011	–4 072	–2 916	–3 070	–6 214	–9 973	–9 189
Central government	LTMP	75	79	77	23	–28	–51	–2	–9	–379	–1 203	–1 178
Local authorities	L67P	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8X	–4 742	–5 205	–5 932	–6 920	–7 001	–8 694	–7 936	–6 458	–8 548	–15 164	–17 220
Public corporations	LTMQ	82	74	75	78	77	73	94	63	76	87	97
Other non-financial sectors	MT8Y	–160	–85	–157	–307	–222	–540	–813	–361	–394	–578	–548
Total	CGNA	**–7 643**	**–7 518**	**–7 665**	**–8 842**	**–9 157**	**–13 256**	**–11 545**	**–9 807**	**–15 431**	**–26 803**	**–28 010**

Source: Office for National Statistics

4.9 Other primary income[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Central government												
Taxes on products and production	MTX6	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MTY9	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ5	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTXV	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Taxes on products and production	MTZ9	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
Total	MT5S	**2 306**	**1 956**	**2 431**	**2 185**	**2 203**	**2 188**	**585**	**14**	–	–	–
Debits												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	11	10	9	8	–	–	–	–	–	–	–
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	11	10	9	8	–	–	–	–	–	–	–
Total	MT5U	**2 960**	**3 087**	**3 327**	**3 427**	**3 335**	**3 343**	**2 896**	–	–	–	–
Balances												
Central government												
Taxes on products and production	MU2C	–2 949	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–	–
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	–2 949	–3 077	–3 318	–3 419	–3 335	–3 343	–2 896	–	–	–	–
Other sectors												
Taxes on products and production	MU2M	–11	–10	–9	–8	–	–	–	–	–	–	–
Subsidies on products and production	MU2O	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	2 295	1 946	2 422	2 177	2 203	2 188	585	14	–	–	–
Total	MT5W	**–654**	**–1 131**	**–896**	**–1 242**	**–1 132**	**–1 155**	**–2 311**	**14**	–	–	–

1 Other primary income which includes taxes and subsidies on products and production was previously classified to secondary income (Chapter 5).

Source: Office for National Statistics

5.1 Secondary income[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
General government												
Current taxes on income, wealth etc.	FJKI	531	474	600	632	585	760	319	342	710	807	1 012
Social contributions	FJBH	15	11	14	18	28	44	40	40	48	44	66
Social benefits	FJBL	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) EU receipts	FKIJ	150	124	297	379	147	115	74	–	–	–	1 189
Miscellaneous receipts	FKIK	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJUM	696	609	911	1 029	760	919	433	382	758	851	2 267
Other sectors												
Current taxes on income, wealth etc.	FJBJ	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJAB	–28	–23	–43	–61	–57	–41	–39	–154	–198	–227	–261
EU Institutions:												
(a) Social Fund[2]	H5U2	236	543	309	138	295	879	879	–	–	–	–
Net non-life insurance premiums[3]	NQQP	18 882	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132	19 365
Non-life insurance claims[4]	FJFA	3 082	2 249	3 008	3 223	3 942	3 758	3 460	5 818	6 508	6 588	5 393
Other receipts of households[5]	FKIL	3 297	3 547	3 644	3 912	3 913	3 834	3 483	3 550	3 796	3 945	3 972
Total other sectors[6]	FJUN	25 469	24 576	27 463	27 361	33 622	26 488	25 906	26 881	28 916	28 438	28 469
Total	KTND	**26 165**	**25 185**	**28 374**	**28 390**	**34 382**	**27 407**	**26 339**	**27 263**	**29 674**	**29 289**	**30 736**
Of which: Receipts from EU institutions[6]	FKIM	386	667	606	517	442	994	953	–	–	–	1 189

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4)
2 Social fund receipts by local government are included up to 2003. From 2004 they are included in general government other EU receipts.
3 Premiums paid to UK insurance companies.
4 Claims paid to UK residents by foreign insurance companies.
5 Includes estimates for workers' remittances and for non-profit institutions serving households.
6 Total other sectors also includes ECSC Grants that are received from EU institutions but are not identified separately.

5.1 Secondary income[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
General government												
Current taxes on income, wealth etc.	FJKK	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJCH	–	–	–	–	–	–	–	–	–	–	–
Social security benefits	FJCK	2 582	2 679	2 780	2 778	2 830	2 924	2 955	3 018	3 029	3 231	3 483
Contributions to international organisations												
EU Institutions:												
(a) GNI: own resource including VAT[2]	MUV5	14 472	15 651	15 794	15 475	17 340	17 011	19 296	–	–	–	–
(b) GNI: adjustments including VAT	MUV6	1 678	854	–329	–2 011	–971	–126	991	–	–	–	–
less Abatement	-FKKL	–4 416	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–	–	–	–
(c) Inter governmental agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
(d) Other	FKIN	–3	275	290	167	256	127	136	–24	–20	–4	–
(e) Withdrawal agreement	FZJ9	–	–	–	–	–	–	–	5 813	9 319	8 216	3 250
Other organisations:												
(a) Military	HDKF	166	131	103	121	132	86	183	184	178	262	248
(b) Multilateral economic assistance	HCHJ	807	692	1 768	1 681	1 895	2 322	1 886	1 911	1 649	2 568	1 477
(c) Other	HCKL	412	394	409	474	466	462	569	–94	–546	–454	140
Bilateral aid:												
(a) Non-project grants	FJKT	911	834	771	770	743	852	675	524	778	116	828
(b) Technical cooperation	FJKU	4 455	4 077	3 775	3 769	3 638	4 172	3 304	2 571	3 810	584	4 064
Military grants	HDJO	450	570	675	718	714	801	673	690	742	573	738
Miscellaneous current transfers	JRBH	–	–	–	–	–	–	–	–	–	1 085	–
Total general government	FJUO	21 514	21 244	21 010	19 640	22 593	24 139	25 467	14 593	18 939	16 177	14 228
Other sectors												
Current taxes on income, wealth etc.	FJCI	476	1 076	1 215	1 044	900	948	495	464	995	922	1 058
Social contributions	FJBG	–	–	–	–	–	–	–	–	–	–	–
Social benefits	FJCM	–28	–23	–43	–61	–57	–41	–39	–154	–198	–227	–261
Net non-life insurance premiums[3]	FJDB	3 082	2 249	3 008	3 223	3 942	3 758	3 460	5 818	6 508	6 588	5 393
Non-life insurance claims[4]	NQQR	18 882	18 260	20 545	20 149	25 529	18 058	18 123	17 667	18 810	18 132	19 365
Other payments by households[5]	FKIQ	6 320	6 462	6 647	6 814	6 989	7 161	7 335	7 510	7 686	7 865	8 045
Total other sectors	FJUP	28 732	28 024	31 372	31 169	37 303	29 884	29 374	31 305	33 801	33 280	33 600
Total	KTNE	**50 246**	**49 268**	**52 382**	**50 809**	**59 896**	**54 023**	**54 841**	**45 898**	**52 740**	**49 457**	**47 828**
Of which: Payments to EU institutions	FKIR	11 731	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297	3 250

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).
2 Previously known as GNP: Fourth Resource contribution
3 Premiums paid by UK residents to foreign insurance companies.
4 Claims paid by UK insurance companies to non-residents.
5 Includes estimates for workers' remittances and for non-profit institutions serving households.

5.1 Secondary income[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
General government												
Current taxes on income, wealth etc.	FJKJ	531	474	600	632	585	760	319	342	710	807	1 012
Social contributions	FJBI	15	11	14	18	28	44	40	40	48	44	66
Social benefits	FJBM	–2 582	–2 679	–2 780	–2 778	–2 830	–2 924	–2 955	–3 018	–3 029	–3 231	–3 483
Other secondary income	FJKW	–18 782	–18 441	–17 933	–16 483	–19 616	–21 100	–22 438	–11 575	–15 910	–12 946	–9 556
Total general government	FJUQ	–20 818	–20 635	–20 099	–18 611	–21 833	–23 220	–25 034	–14 211	–18 181	–15 326	–11 961
Other sectors												
Current taxes on income, wealth etc.	FJHU	–476	–1 076	–1 215	–1 044	–900	–948	–495	–464	–995	–922	–1 058
Social contributions	FJHJ	–28	–23	–43	–61	–57	–41	–39	–154	–198	–227	–261
Social benefits	FJJG	264	566	352	199	352	920	918	154	198	227	261
Other secondary income[2]	FJLT	–3 023	–2 915	–3 003	–2 902	–3 076	–3 327	–3 852	–3 960	–3 890	–3 920	–4 073
Total other sectors	FJUR	–3 263	–3 448	–3 909	–3 808	–3 681	–3 396	–3 468	–4 424	–4 885	–4 842	–5 131
Total	KTNF	**–24 081**	**–24 083**	**–24 008**	**–22 419**	**–25 514**	**–26 616**	**–28 502**	**–18 635**	**–23 066**	**–20 168**	**–17 092**
Of which: EU institutions[3]	FKIS	–11 345	–11 200	–10 123	–8 812	–11 733	–11 526	–14 269	–5 789	–9 299	–9 297	–2 061

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).
2 Includes an estimate for workers' remittances.
3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

6.1 Capital account[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Capital transfers												
General government												
Debt forgiveness	FJUU	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJLY	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJMD	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]												
Debt forgiveness	FJNC	–	–	–	–	–	–	–	–	–	–	–
Other capital transfers												
EU Institutions:												
Regional development fund	FKIT	1 054	454	359	310	676	529	529	–	–	–	–
Agricultural fund for regional development[3]	FJXL	567	461	400	447	503	681	681	–	–	–	–
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total EU institutions	FKIV	1 621	915	759	757	1 179	1 210	1 210	–	–	–	–
Total other sectors	FJMU	1 621	915	759	757	1 179	1 210	1 210	–	–	–	–
Total capital transfers	FJMX	1 621	915	759	757	1 179	1 210	1 210	–	–	–	–
Disposals of non-produced, non-financial assets	FJUX	585	618	1 273	881	1 161	1 353	958	904	874	1 090	2 011
Total	FKMH	**2 206**	**1 533**	**2 032**	**1 638**	**2 340**	**2 563**	**2 168**	**904**	**874**	**1 090**	**2 011**
Debits												
Capital transfers												
General government												
Debt forgiveness	FJUV	82	92	12	106	107	212	–	–	181	194	–
Other capital transfers (project grants)	FJMB	3 302	2 467	2 157	2 118	3 642	2 222	3 479	2 270	2 911	4 297	5 606
Total general government	FJME	3 384	2 559	2 169	2 224	3 749	2 434	3 479	2 270	3 092	4 491	5 606
Other sectors[2]												
Debt forgiveness												
Monetary financial institutions[4]	FJNF	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HMLY	40	1	–	–	–	–	–	–	–	–	–
Total debt forgiveness	IZZZ	40	1	–	–	–	–	–	–	–	–	–
Other capital transfers	FJMS	–	–	–	7 977	–	–	–	–	–	–	–
Total other sectors	FJMV	40	1	–	7 977	–	–	–	–	–	–	–
Total capital transfers	FJMY	3 424	2 560	2 169	10 201	3 749	2 434	3 479	2 270	3 092	4 491	5 606
Acquisitions of non-produced, non-financial assets	FJUY	885	827	1 462	1 202	1 307	1 451	1 705	872	1 187	1 597	1 104
Total	FKMI	**4 309**	**3 387**	**3 631**	**11 403**	**5 056**	**3 885**	**5 184**	**3 142**	**4 279**	**6 088**	**6 710**
Balances												
Capital transfers												
General government												
Debt forgiveness	FJUW	–82	–92	–12	–106	–107	–212	–	–	–181	–194	–
Other capital transfers	FJMC	–3 302	–2 467	–2 157	–2 118	–3 642	–2 222	–3 479	–2 270	–2 911	–4 297	–5 606
Total general government	FJMF	–3 384	–2 559	–2 169	–2 224	–3 749	–2 434	–3 479	–2 270	–3 092	–4 491	–5 606
Other sectors[2]												
Debt forgiveness	FJNG	–40	–1	–	–	–	–	–	–	–	–	–
Other capital transfers	FJMT	1 621	915	759	–7 220	1 179	1 210	1 210	–	–	–	–
Total other sectors	FJMW	1 581	914	759	–7 220	1 179	1 210	1 210	–	–	–	–
Total capital transfers	FJMZ	–1 803	–1 645	–1 410	–9 444	–2 570	–1 224	–2 269	–2 270	–3 092	–4 491	–5 606
Non-produced, non-financial assets	NHSG	–300	–209	–189	–321	–146	–98	–747	32	–313	–507	907
Total	FKMJ	**–2 103**	**–1 854**	**–1 599**	**–9 765**	**–2 716**	**–1 322**	**–3 016**	**–2 238**	**–3 405**	**–4 998**	**–4 699**

1 Under the Balance of Payments Manual edition 6 there is no longer a record of migrant transfers within the Capital Account.
2 This includes financial corporations, non-financial corporations, households and NPISH
3 Up to 2006 this series includes the European Agricultural Guidance Fund.
4 This series also appears in the Financial Account (see Table 7.7).

Source: Office for National Statistics

7.1 Financial account[1] Summary table

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
UK investment abroad												
(Net acquisition of financial assets)												
Direct investment abroad[2]												
Equity capital other than reinvestment of earnings	-HJYM	–74 263	–14 231	9 021	77 706	–43 747	7 654	–25 019	21 191	–8 596	25 890	–888
Reinvestment of earnings	-HDNY	–13 463	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	38 860	10 582
Debt instruments	-N2RN	17 207	–23 660	22 790	26 580	–3 380	–1 350	55 462	16 351	45 901	–40 966	–23 209
Total direct investment abroad	-N2SV	–70 519	–39 301	24 262	133 528	–21 568	–16 236	13 398	97 107	116 243	23 784	–13 515
Portfolio investment abroad												
Equity and investment funds shares	-HBVI	19 854	–17 968	–45 241	61 439	–177 950	–9 458	4 917	–51 674	–114 992	81 035	–37 122
Debt securities	-XBMW	45 162	702	–82 950	25 227	33 999	88 711	82 717	–1 810	43 713	175 923	122 850
Total portfolio investment abroad	-HHZC	65 016	–17 266	–128 191	86 666	–143 951	79 253	87 634	–53 484	–71 279	256 958	85 728
Financial derivatives and employee stock options[3]	-ZPNN	13 964	–87 173	11 514	15 006	7 739	1 937	25 818	–27 223	–48 378	1 020	–7 367
Other investment abroad	-XBMM	9 112	–128 953	172 731	224 759	258 207	–269 551	376 959	310 983	104 169	–23 365	292 187
Reserve assets	-LTCV	7 113	21 079	6 511	6 799	18 566	–872	–2 582	17 701	–1 075	–3 710	–2 311
Total	-HBNR	**24 686**	**–251 614**	**86 827**	**466 758**	**118 993**	**–205 469**	**501 227**	**345 084**	**99 680**	**254 687**	**354 722**
Investment in the UK												
(Net incurrence of liabilities)												
Direct investment in the UK[2]												
Equity capital other than reinvestment of earnings	HJYR	13 894	25 520	171 535	42 927	52 990	35 923	25 899	44 644	51 665	63 824	13 178
Reinvestment of earnings	CYFV	4 997	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	10 478	–13 311
Debt instruments	N2R7	17 536	–2 336	61 230	43 001	–80 236	–6 972	99 176	51 923	–1 236	–62 572	–47 230
Total direct investment in the UK	N2SA	36 427	30 086	243 714	97 772	–17 913	16 826	122 812	74 282	74 834	11 730	–47 363
Portfolio investment in the UK												
Equity and investment funds shares	XBLW	19 938	61 145	–91 441	85 663	608	–20 922	38 560	–1 828	–28 531	–26 284	–6 172
Debt securities	XBLX	34 330	47 598	75 694	72 741	123 265	71 326	18 741	140 621	–6 790	102 551	124 206
Total portfolio investment in the UK	HHZF	54 268	108 743	–15 747	158 404	123 873	50 404	57 301	138 793	–35 321	76 267	118 034
Other investment in the UK	XBMN	21 479	–285 603	–28 870	289 752	105 952	–201 122	391 310	166 057	120 378	251 884	348 193
Total	HBNS	**112 174**	**–146 774**	**199 097**	**545 928**	**211 912**	**–133 892**	**571 423**	**379 132**	**159 891**	**339 881**	**418 864**
Net transactions												
(Net assets less net liabilities)												
Direct investment[2]												
Equity capital other than reinvestment of earnings	-HBWN	–88 157	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–37 934	–14 066
Reinvestment of earnings	-HBWT	–18 460	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	28 382	23 893
Debt instruments	-MU7L	–329	–21 324	–38 440	–16 421	76 856	5 622	–43 714	–35 572	47 137	21 606	24 021
Total net direct investment	-MU7M	–106 946	–69 387	–219 452	35 756	–3 655	–33 062	–109 414	22 825	41 409	12 054	33 848
Portfolio investment												
Equity and investment funds shares	-HBWV	–84	–79 113	46 200	–24 224	–178 558	11 464	–33 643	–49 846	–86 461	107 319	–30 950
Debt securities	-HBWX	10 832	–46 896	–158 644	–47 514	–89 266	17 385	63 976	–142 431	50 503	73 372	–1 356
Total net portfolio investment	-HHZD	10 748	–126 009	–112 444	–71 738	–267 824	28 849	30 333	–192 277	–35 958	180 691	–32 306
Financial derivatives and employee stock options[3]	-ZPNN	13 964	–87 173	11 514	15 006	7 739	1 937	25 818	–27 223	–48 378	1 020	–7 367
Other investment	-HHYR	–12 367	156 650	201 601	–64 993	152 255	–68 429	–14 351	144 926	–16 209	–275 249	–56 006
Reserve assets	-LTCV	7 113	21 079	6 511	6 799	18 566	–872	–2 582	17 701	–1 075	–3 710	–2 311
Total	-HBNT	**–87 488**	**–104 840**	**–112 270**	**–79 170**	**–92 919**	**–71 577**	**–70 196**	**–34 048**	**–60 211**	**–85 194**	**–64 142**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
3 Other than reserves. Data from 1992 cover the transactions of UK banks with non-residents. From 2010, the transactions of UK securities dealers with non-residents are also included.

Source: Office for National Statistics

7.2 Financial account[1] Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
UK investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	88 950	–107 339	67 892	238 449	39 407	–65 995	317 374	103 219	72 483	151 061	299 918
Central government	-HFAN	6 839	21 294	7 773	3 860	17 682	–2 841	–6 111	17 946	–284	–4 235	–2 049
Local authorities	L67U	482	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 019
Public corporations	-HFAO	–39	–38	–132	–43	–32	–63	45	–96	–202	–115	–112
Other sectors	-HFAP	–71 546	–165 895	11 193	224 850	61 897	–136 373	190 123	222 831	26 465	108 593	57 984
Total	-HBNR	**24 686**	**–251 614**	**86 827**	**466 758**	**118 993**	**–205 469**	**501 227**	**345 084**	**99 680**	**254 687**	**354 722**
Investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	11 228	–136 979	34 370	201 535	51 463	48 221	373 143	162 965	–17 885	90 379	233 676
Central government	HFAR	14 223	77 001	45 714	17 944	27 548	50 892	23 241	87 967	33 173	49 967	98 737
Local authorities	HFAS	434	380	208	1 533	793	358	277	–16	–250	–501	–428
Public corporations	HFAT	4	–	–	–	–	–2	662	–672	–34	–	–
Other sectors	GGCJ	86 285	–87 176	118 805	324 916	132 108	–233 361	174 100	128 888	144 887	200 036	86 879
Total	HBNS	**112 174**	**–146 774**	**199 097**	**545 928**	**211 912**	**–133 892**	**571 423**	**379 132**	**159 891**	**339 881**	**418 864**
Net transactions												
(Net assets *less* net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	77 722	29 640	33 522	36 914	–12 056	–114 216	–55 769	–59 746	90 368	60 682	66 242
Central government	-HFAV	–7 384	–55 707	–37 941	–14 084	–9 866	–53 733	–29 352	–70 021	–33 457	–54 202	–100 786
Local authorities	-KMD8	48	–16	–107	–1 891	–754	–555	–481	1 200	1 468	–116	–591
Public corporations	-HFAW	–43	–38	–132	–43	–32	–61	–617	576	–168	–115	–112
Other sectors	-GGCL	–157 831	–78 719	–107 612	–100 066	–70 211	96 988	16 023	93 943	–118 422	–91 443	–28 895
Total	-HBNT	**–87 488**	**–104 840**	**–112 270**	**–79 170**	**–92 919**	**–71 577**	**–70 196**	**–34 048**	**–60 211**	**–85 194**	**–64 142**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

7.3 Direct investment[1,2]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct investment abroad												
(Net acquisition of financial assets)												
Equity capital other than reinvestment of earnings												
Claims on affiliated enterprises												
(net acquisition of ordinary shares)												
Purchases of ordinary shares	-HDOA	57 502	6 945	16 837	86 214	27 022	38 980	38 181	58 662	34 113	37 048	19 035
Sales of ordinary shares	-HDOC	–131 765	–21 176	–7 816	–8 508	–70 769	–31 326	–63 200	–37 471	–42 709	–11 158	–19 923
Total equity	-HJYM	–74 263	–14 231	9 021	77 706	–43 747	7 654	–25 019	21 191	–8 596	25 890	–888
of which: net acquisition of property	-HHVG	–3 846	139	411	1 293	2 062	1 453	1 133	1 600	–26 342	17 215	149
Reinvestment of earnings	-HDNY	–13 463	–1 410	–7 549	29 242	25 559	–22 540	–17 045	59 565	78 938	38 860	10 582
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	-HDOD	7 236	423	631	298	288	316	693	2 253	528	2 460	192
Sales of debt securities	-HDOE	–495	–431	–153	–63	–1 108	–387	–8 692	–2 595	–10	–377	–248
Other claims on affiliated enterprises												
Change in inter-company accounts	-HDOF	14 773	–23 206	3 557	–5 444	–2 801	28 274	–12 330	–4 857	21 516	–14 051	–17 855
Change in branch indebtedness	-HDOI	–13 320	–7 946	10 000	31 685	–8 478	–17 536	–2 167	–1 103	5 168	–6 314	–6 262
Total claims on affiliated enterprises	-HJYN	8 194	–31 160	14 035	26 476	–12 099	10 667	–22 496	–6 302	27 202	–18 282	–24 173
Claims on direct investors												
Change in inter-company accounts	CYGF	7 829	6 577	7 557	–5 229	11 377	–18 798	59 249	5 426	25 150	–22 789	–12 556
Change in branch indebtedness	CYGK	1 184	923	1 198	5 333	–2 658	6 781	18 709	17 227	–6 451	105	13 520
Total claims on direct investors	HJYS	9 013	7 500	8 755	104	8 719	–12 017	77 958	22 653	18 699	–22 684	964
Total debt instruments	-N2RN	17 207	–23 660	22 790	26 580	–3 380	–1 350	55 462	16 351	45 901	–40 966	–23 209
Total	-N2SV	**–70 519**	**–39 301**	**24 262**	**133 528**	**–21 568**	**–16 236**	**13 398**	**97 107**	**116 243**	**23 784**	**–13 515**
Direct investment in the UK												
(Net incurrence of liabilities)												
Equity capital other than reinvestment of earnings												
Liabilities to direct investors												
Quoted ordinary shares												
Purchases of quoted ordinary shares	CYFY	405	1 530	4 393	47	28	24 365	9 313	20 548	14 222	15 489	4 537
Sales of quoted ordinary shares	CYFZ	–264	–144	–4 314	–124	–	–15 079	–5 367	–18 934	–6 195	–3 369	–1 835
Unquoted ordinary shares												
Purchases of unquoted ordinary shares	CYGA	18 626	27 876	178 258	49 238	68 082	39 575	29 295	58 930	58 371	65 625	22 602
Sales of unquoted ordinary shares	CYGB	–4 873	–3 742	–6 802	–6 234	–15 120	–12 938	–7 342	–15 900	–14 733	–13 921	–12 126
Total equity	HJYR	13 894	25 520	171 535	42 927	52 990	35 923	25 899	44 644	51 665	63 824	13 178
of which: net acquisition of property	CGLO	306	338	366	386	1 453	1 886	373	412	419	411	409
Reinvestment of earnings	CYFV	4 997	6 902	10 949	11 844	9 333	–12 125	–2 263	–22 285	24 405	10 478	–13 311
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises												
Purchases of debt securities	CYGC	1 527	1 025	1 632	2 344	1 380	2 857	3 642	1 771	1 784	16 385	610
Sales of debt securities	CYGD	–2 212	–135	–291	–744	–1 612	–923	–1 150	–1 005	–1 975	–738	–
Other liabilities to direct investors												
Change in inter-company accounts	CYGH	4 419	–1 228	15 812	8 073	10 354	363	36 212	–8 569	21 019	–27 791	–40 209
Change in branch indebtedness	CYGL	1 393	1 065	718	10 525	2 111	4 130	50 248	46 483	–41 250	–42 855	3 253
Total liabilities to direct investors	HJYT	5 127	727	17 871	20 198	12 233	6 427	88 952	38 680	–20 422	–54 999	–36 346
Liabilities to affiliated enterprises												
Change in inter-company accounts	-HDOG	16 957	524	41 444	6 941	–90 063	–2 324	8 956	12 384	24 275	–6 940	–9 065
Change in branch indebtedness	-HDOJ	–4 548	–3 587	1 915	15 862	–2 406	–11 075	1 268	859	–5 089	–633	–1 819
Total liabilities to affiliated enterprises	-HJYO	12 409	–3 063	43 359	22 803	–92 469	–13 399	10 224	13 243	19 186	–7 573	–10 884
Total debt instruments	N2R7	17 536	–2 336	61 230	43 001	–80 236	–6 972	99 176	51 923	–1 236	–62 572	–47 230
Total	N2SA	**36 427**	**30 086**	**243 714**	**97 772**	**–17 913**	**16 826**	**122 812**	**74 282**	**74 834**	**11 730**	**–47 363**

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2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

7.3 Direct investment[1,2]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net transactions												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	–88 157	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–37 934	–14 066
Total equity	-HBWN	–88 157	–39 751	–162 514	34 779	–96 737	–28 269	–50 918	–23 453	–60 261	–37 934	–14 066
of which: net acquisition of property	-LTMT	–4 152	–199	45	907	609	–433	760	1 188	–26 761	16 804	–260
Reinvestment of earnings	-HBWT	–18 460	–8 312	–18 498	17 398	16 226	–10 415	–14 782	81 850	54 533	28 382	23 893
Debt instruments	-MU7L	–329	–21 324	–38 440	–16 421	76 856	5 622	–43 714	–35 572	47 137	21 606	24 021
Total	-MU7M	**–106 946**	**–69 387**	**–219 452**	**35 756**	**–3 655**	**–33 062**	**–109 414**	**22 825**	**41 409**	**12 054**	**33 848**

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2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.

Source: Office for National Statistics

7.4 Direct investment[1,2] Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	–4 280	–10 281	–10	1 159	2 593	–5 496	662	1 166	–1 161	293	562
Insurance companies	-N2SY	–13 439	419	2 511	2 023	3	–1 053	5 879	–3 979	2 206	4 893	–3 323
Other financial intermediaries	-N2SZ	891	8 958	6 380	19 376	7 019	18 040	12 084	18 323	2 666	15 811	4 355
Private non-financial corporations	-N2SW	–49 962	–38 599	14 905	109 613	–33 309	–29 244	–6 531	79 976	138 809	–14 492	–15 322
Other sectors[3]	-MU8R	–3 729	202	476	1 357	2 126	1 517	1 304	1 621	–26 277	17 279	213
Total	-N2SV	**–70 519**	**–39 301**	**24 262**	**133 528**	**–21 568**	**–16 236**	**13 398**	**97 107**	**116 243**	**23 784**	**–13 515**
Direct investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	4 086	4 704	–167	3 437	–3 356	–1 249	3 113	2 198	2 140	–5 054	–5 432
Insurance companies	N2SD	–6 756	1 794	3 289	–524	–5 439	–9 188	–3 641	–10 243	–3 087	4 554	–1 788
Other financial intermediaries	N2SE	9 002	16 609	31 067	22 256	12 764	8 167	35 968	12 554	12 869	–251	–14 456
Private non-financial corporations	N2SB	29 785	6 641	209 159	72 217	–23 335	17 210	86 331	70 029	62 493	12 070	–26 096
Other Sectors[3]	MU8S	310	338	366	386	1 453	1 886	1 041	–256	419	411	409
Total	N2SA	**36 427**	**30 086**	**243 714**	**97 772**	**–17 913**	**16 826**	**122 812**	**74 282**	**74 834**	**11 730**	**–47 363**
Net transaction												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	–8 366	–14 985	157	–2 278	5 949	–4 247	–2 451	–1 032	–3 301	5 347	5 994
Insurance companies	-MU8V	–6 683	–1 375	–778	2 547	5 442	8 135	9 520	6 264	5 293	339	–1 535
Other financial intermediaries	-MU8W	–8 111	–7 651	–24 687	–2 880	–5 745	9 873	–23 884	5 769	–10 203	16 062	18 811
Private non-financial corporations	-MU8X	–79 747	–45 240	–194 254	37 396	–9 974	–46 454	–92 862	9 947	76 316	–26 562	10 774
Other Sectors[3]	-MU8T	–4 039	–136	110	971	673	–369	263	1 877	–26 696	16 868	–196
Total	-MU7M	**–106 946**	**–69 387**	**–219 452**	**35 756**	**–3 655**	**–33 062**	**–109 414**	**22 825**	**41 409**	**12 054**	**33 848**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
3 The other sector includes public corporations, households, governments and non-profit institutions serving households.

Source: Office for National Statistics

7.5 Portfolio investment[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment abroad (Net acquisition of financial assets)												
Equity and investment fund shares												
Transactions in equity securities by:												
Monetary financial Institutions	MT4F	12 089	–15 931	–35	60 440	–77 701	–2 396	9 402	–42 624	–20 594	39 322	–17 728
Central government	MT4G	24	24	24	24	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	–25 468	–3 691	–17 823	–46 728	–61 270	–35 555	–26 924	–23 556	–50 904	5 672	567
Other financial intermediaries	MT4I	27 587	–19 495	–30 074	17 706	–42 135	35 547	7 352	13 792	–49 364	45 625	–23 567
Private non-financial corporations	MT4J	–206	430	–772	521	513	84	–1 400	104	–73	74	–2
Household sector	MT4K	–6 285	5 429	–7 782	–2 235	–5 430	–9 068	–1 537	–3 159	250	–2 533	–1 380
Total transactions in equity securities	MT4L	7 741	–33 234	–56 462	29 728	–185 999	–11 364	–13 083	–55 419	–120 661	88 184	–42 086
Transactions in investment fund shares by:												
Monetary financial Institutions	JR3L	–74	38	327	91	–278	–40	13	–109	25	70	–97
of which: Reinvestment of earnings	JR3N	–	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	MT4M	11 487	12 389	10 668	24 314	–2 356	–2 629	13 239	–3 404	–3 507	–13 526	–5 876
of which: Reinvestment of earnings	MT3P	1 757	1 812	2 064	2 537	3 028	3 248	3 679	4 025	3 709	3 237	3 188
Other financial intermediaries	MT4N	700	2 839	226	7 306	10 683	4 575	4 748	7 258	9 151	6 307	10 937
of which: Reinvestment of earnings	MT3R	223	252	309	428	540	584	544	712	767	896	1 033
Household sector	MT4O	–	–	–	–	–	–	–	–	–	–	–
of which: Reinvestment of earnings	MT3T	–	–	–	–	–	–	–	–	–	–	–
Total transactions in investment fund shares	MT4P	12 113	15 266	11 221	31 711	8 049	1 906	18 000	3 745	5 669	–7 149	4 964
of which: Total reinvestment of earnings	MT3V	1 980	2 064	2 373	2 965	3 568	3 832	4 223	4 737	4 476	4 133	4 221
Total transactions in equity and investment fund shares	-HBVI	19 854	–17 968	–45 241	61 439	–177 950	–9 458	4 917	–51 674	–114 992	81 035	–37 122
Debt securities												
Transactions in short-term debt securities by:												
Monetary financial institutions	JXG6	–1 352	6 475	–11 673	963	–10 487	9 848	11 747	–5 743	3 341	–1 484	15 129
Central government	-RUUR	365	884	1 378	–3 068	–356	–	–	–	–	–	–
Insurance companies and pension funds	-HBVK	2 836	–2 056	3 376	–1 393	–1 548	5 670	301	571	130	2 672	2 005
Other financial intermediaries	JXG5	3 600	–5 281	–8 053	8 750	2 347	2 958	5 976	2 261	–832	16 141	–2 176
Private non-financial corporations	-HBRL	1 615	5 312	2 983	13 657	420	771	–859	5 357	–7 453	6 212	7 127
Total transactions in short-term debt securities	-HHZM	7 064	5 334	–11 989	18 909	–9 624	19 247	17 165	2 446	–4 814	23 541	22 085
Transactions in long-term debt securities by:												
Monetary financial institutions	-HPCP	18 227	–19 020	–84 219	–28 533	17 824	61 966	47 556	–26 184	34 725	70 921	35 709
Central government	HQ5P	–357	–233	–1	–	–1	–	–	–	–	–	–
Insurance companies and pension funds	-HBRF	–10 492	10 278	11 351	3 694	29 245	3 075	3 580	12 922	–11 080	64 457	59 406
Other financial intermediaries	-HBRH	30 479	4 615	2 896	30 638	–4 832	3 615	12 560	10 525	26 103	17 094	5 936
Private non-financial corporations	-XBNM	533	–305	–937	706	1 368	943	1 921	–1 465	–1 168	–16	–251
Household sector	HBRI	–292	33	–51	–187	19	–135	–65	–54	–53	–74	–35
Total transactions in long-term debt securities	-HEPK	38 098	–4 632	–70 961	6 318	43 623	69 464	65 552	–4 256	48 527	152 382	100 765
Total transactions in debt securities	-XBMW	45 162	702	–82 950	25 227	33 999	88 711	82 717	–1 810	43 713	175 923	122 850
Total	-HHZC	**65 016**	**–17 266**	**–128 191**	**86 666**	**–143 951**	**79 253**	**87 634**	**–53 484**	**–71 279**	**256 958**	**85 728**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

7.5 Portfolio investment[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment in the UK (Net incurrence of liabilities)												
Equity and investment fund shares												
Transactions in equity securities issued by:												
Monetary financial institutions	HBQG	–	–	–	–	–	–	–	–	–	–	–
Other sectors	MT4Q	19 887	61 054	–91 500	85 582	509	–21 009	38 482	–2 012	–28 576	–26 301	–6 195
Total transactions in equity securities	MT4R	19 887	61 054	–91 500	85 582	509	–21 009	38 482	–2 012	–28 576	–26 301	–6 195
Transactions in investment fund shares	MT4S	51	91	59	81	99	87	78	184	45	17	23
Of which: Reinvestment of earnings	MT3X	16	16	16	20	20	21	23	32	30	28	28
Total transactions in equity and investment fund shares	XBLW	19 938	61 145	–91 441	85 663	608	–20 922	38 560	–1 828	–28 531	–26 284	–6 172
Debt securities												
Transactions in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HBQX	10 938	–4 266	15 585	13 605	–16 688	37 420	–31 693	36 134	–20 083	25 275	18 355
Other short-term debt	HBRU	5 981	–2 944	–8 746	14 895	21 703	–10 546	5 151	4 034	–193	3 893	–26 851
Total	MT4T	16 919	–7 210	6 839	28 500	5 015	26 874	–26 542	40 168	–20 276	29 168	–8 496
Issues by central government												
Sterling treasury bills	AARB	12 029	13 567	4 729	–3 133	–6 938	14 919	–21 233	–5 255	–3 977	8 241	–466
Euro treasury bills	HHNW	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N449	–99	–48	–	–	–	–	–	–	–	–	–
Total	HHZO	11 930	13 519	4 729	–3 133	–6 938	14 919	–21 233	–5 255	–3 977	8 241	–466
Issued by other sectors	HHZN	12	604	2 385	876	–246	2 967	–5 714	–400	1 892	–7 603	1 132
Total transactions in short-term debt securities	HHZE	28 861	6 913	13 953	26 243	–2 169	44 760	–53 489	34 513	–22 361	29 806	–7 830
Transactions in long-term debt securities												
Issues by monetary financial institutions	HMBD	–1 111	–12 797	7 299	11 603	48 464	–22 636	7 035	12 095	–4 427	13 310	19 223
Issues by central government												
Foreign currency bonds and notes	HEZP	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds	N44A	111	–3 232	–679	–2 387	607	–63	–452	446	1 737	674	–183
Total issues of bonds & notes by Central Government	MWC3	111	–3 232	–679	–2 387	607	–63	–452	446	1 737	674	–183
Transactions in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	AING	–4 020	11 888	2 924	6 171	7 435	–2 313	–751	8 309	27 460	5 012	23 324
Other foreign residents	VTWG	1 773	47 806	40 367	15 068	12 867	46 748	49 534	70 886	10 224	32 791	78 711
Total transactions in British government stocks	HEPC	–2 247	59 694	43 291	21 239	20 302	44 435	48 783	79 195	37 684	37 803	102 035
Total issues by central government	HBRX	–2 136	56 462	42 612	18 852	20 909	44 372	48 331	79 641	39 421	38 477	101 852
Local authorities' bonds	HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HCEW	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors	HBRT	8 716	–2 980	11 830	16 043	56 061	4 830	16 864	14 372	–19 423	20 958	10 961
Total transactions in long-term debt securities	XBLY	5 469	40 685	61 741	46 498	125 434	26 566	72 230	106 108	15 571	72 745	132 036
Total transactions in debt securities	XBLX	34 330	47 598	75 694	72 741	123 265	71 326	18 741	140 621	–6 790	102 551	124 206
Total	HHZF	**54 268**	**108 743**	**–15 747**	**158 404**	**123 873**	**50 404**	**57 301**	**138 793**	**–35 321**	**76 267**	**118 034**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

7.5 Portfolio investment[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net transactions												
(Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	–12 146	–94 288	35 038	–55 854	–186 508	9 645	–51 565	–53 407	–92 085	114 485	–35 891
Investment fund shares	-MT4V	12 062	15 175	11 162	31 630	7 950	1 819	17 922	3 561	5 624	–7 166	4 941
Total equity and investment fund shares	-HBWV	–84	–79 113	46 200	–24 224	–178 558	11 464	–33 643	–49 846	–86 461	107 319	–30 950
Debt securities												
Short-term	-LTMZ	–21 797	–1 579	–25 942	–7 334	–7 455	–25 513	70 654	–32 067	17 547	–6 265	29 915
Long-term	-LTMY	32 629	–45 317	–132 702	–40 180	–81 811	42 898	–6 678	–110 364	32 956	79 637	–31 271
Total debt securities	-HBWX	10 832	–46 896	–158 644	–47 514	–89 266	17 385	63 976	–142 431	50 503	73 372	–1 356
Total	-HHZD	**10 748**	**–126 009**	**–112 444**	**–71 738**	**–267 824**	**28 849**	**30 333**	**–192 277**	**–35 958**	**180 691**	**–32 306**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

7.6 Portfolio investment[1] Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	-HBRJ	28 890	–28 438	–95 600	32 961	–70 642	69 378	68 718	–74 660	17 497	108 829	33 013
Central government	LOFB	32	675	1 401	–3 044	–333	24	24	24	24	24	24
Insurance companies and pension funds	-HBRO	–21 637	16 920	7 572	–20 113	–35 929	–29 439	–9 804	–13 467	–65 361	59 275	56 102
Other financial intermediaries	-HBRP	62 366	–17 322	–35 005	64 400	–33 937	46 695	30 636	33 836	–14 942	85 167	–8 870
Private non-financial corporations	-HBRQ	1 942	5 437	1 274	14 884	2 301	1 798	–338	3 996	–8 694	6 270	6 874
Household sector[2]	-HBRR	–6 577	5 462	–7 833	–2 422	–5 411	–9 203	–1 602	–3 213	197	–2 607	–1 415
Total	-HHZC	**65 016**	**–17 266**	**–128 191**	**86 666**	**–143 951**	**79 253**	**87 634**	**–53 484**	**–71 279**	**256 958**	**85 728**
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPH	15 808	–20 007	14 138	40 103	53 479	4 238	–19 507	52 263	–24 703	42 478	10 727
Central government	HBSO	9 794	69 981	47 341	15 719	13 971	59 291	27 098	74 386	35 444	46 718	101 386
Local authorities	HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HCEW	–	–	–	–	–	–	–	–	–	–	–
Other sectors	CGPL	28 666	58 769	–77 226	102 582	56 423	–13 125	49 710	12 144	–46 062	–12 929	5 921
Total	HHZF	**54 268**	**108 743**	**–15 747**	**158 404**	**123 873**	**50 404**	**57 301**	**138 793**	**–35 321**	**76 267**	**118 034**
Net transactions												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	13 082	–8 431	–109 738	–7 142	–124 121	65 140	88 225	–126 923	42 200	66 351	22 286
Central government	-ZPOG	–9 762	–69 306	–45 940	–18 763	–14 304	–59 267	–27 074	–74 362	–35 420	–46 694	–101 362
Local authorities	-HBQT	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HCEW	–	–	–	–	–	–	–	–	–	–	–
Other sectors	-LTNB	7 428	–48 272	43 234	–45 833	–129 399	22 976	–30 818	9 008	–42 738	161 034	46 770
Total	-HHZD	**10 748**	**–126 009**	**–112 444**	**–71 738**	**–267 824**	**28 849**	**30 333**	**–192 277**	**–35 958**	**180 691**	**–32 306**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

2 The household sector includes non-profit institutions serving households.

Source: Office for National Statistics

7.7 Other investment[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad (Net acquisition of financial assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	-FV39	42	31	14	8	6	37	52	87	98	98	108
European Investment Bank (EIB)	-FV3A	–	–	–	–	–	–	–	–	–	–	–
Total central government subscriptions	-HGLR	42	31	14	8	6	37	52	87	98	98	108
Total other equity	MT8Z	42	31	14	8	6	37	52	87	98	98	108
Currency and deposits												
Transactions in foreign notes and coin												
Monetary financial institutions	TAAG	74	–68	6	13	–18	25	–58	3	26	37	–17
Other sectors[2]	-HETF	59	95	–72	1	–5	–50	8	566	400	334	225
Total foreign notes and coin	HEOV	133	27	–66	14	–23	–25	–50	569	426	371	208
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXH7	4 828	12 953	17 060	–3 626	11 121	–8 347	–2 074	32 328	–21 281	13 731	20 614
Foreign currency deposits	JXH8	19 783	–70 719	84 978	133 157	8 465	–100 090	151 540	95 790	83 837	–22 923	68 114
Total monetary financial institutions	HCES	24 611	–57 766	102 038	129 531	19 586	–108 437	149 466	128 118	62 556	–9 192	88 728
Local authorities	L67S	482	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 019
Other financial corporations	MT92	–44 806	–75 067	–9 808	24 391	185 895	–80 661	70 225	76 238	150 880	–43 671	–40 646
Other non-financial sectors	MT93	1 306	11 895	11 640	6 652	–13 853	–21 820	–3 558	1 700	–30 265	–16 156	1 638
Total deposits abroad by UK residents	-HBXV	–18 407	–120 574	103 971	160 216	191 667	–211 115	215 929	207 240	184 389	–69 636	48 701
Total currency and deposits	-HBVN	–18 274	–120 547	103 905	160 230	191 644	–211 140	215 879	207 809	184 815	–69 265	48 909
Loans												
Short-term loans												
By monetary financial institutions												
Sterling loans	JXH5	9 211	7 409	23 646	4 969	4 240	3 755	10 265	–6 118	–8 883	11 594	45 472
Foreign currency loans	JXH6	33 059	–797	13 460	59 697	78 951	–24 838	47 457	82 185	41 679	54 796	131 404
Total monetary financial institutions	ZPOL	42 270	6 612	37 106	64 666	83 191	–21 083	57 722	76 067	32 796	66 390	176 876
By other financial corporations	-XBLN	–9 300	–15 980	39 640	–2 217	–19 843	–37 019	109 077	18 292	–115 781	–18 774	66 487
Total short-term loans	VTUL	32 970	–9 368	76 746	62 449	63 348	–58 102	166 799	94 359	–82 985	47 616	243 363
Long-term												
Bank loans under ECGD[3] guarantee	-HGBS	–753	–580	–484	–333	–429	–281	–187	52	–362	190	–96
Inter-government loans by the UK	-HEUC	–74	–77	1	–86	–83	–1 398	–1 480	–369	–186	–196	–
By other financial intermediaries	MT94	–4 230	2 561	–6 126	1 629	4 613	1 798	–1 519	8 440	1 136	–223	–55
By public corporations												
Commonwealth Development Corporation	-HETB	–	–	–	–	–	–	–	–	–	–	–
Export Credits Guarantee Department	CY93	–116	–100	–197	–107	–96	–127	–126	–117	–267	–179	–176
Total long-term loans	-HBSG	–5 173	1 804	–6 806	1 103	4 005	–8	–3 312	8 006	321	–408	–327
Total loans	-XBMG	27 797	–7 564	69 940	63 552	67 353	–58 110	163 487	102 365	–82 664	47 208	243 036
Insurance, pension and standardised guarantee schemes	J4L2	–	–	–	–	–	–	–	–	1	3	4

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 These series relate to non-governmental sectors other than monetary financial institutions.
3 Export Credits Guarantee Department, now operates under the name UK Export Finance.

7.7 Other investment[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	–139	–458	–974	786	–322	294	–334	219	1 064	–958	–
Other non-financial sectors	MT96	–	–	–	–	–	–	–	–	–	–	–
Total short-term	-XBMF	–139	–458	–974	786	–322	294	–334	219	1 064	–958	–
Long-term												
Central government	-XBMC	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	-HCQK	–	–	–	–	–	–	–	–	–	–	–
Total long-term	-HBRZ	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	-XBMB	–139	–458	–974	786	–322	294	–334	219	1 064	–958	–
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions[3]	-FJNF	–	–	–	–	–	–	–	–	–	–	–
Central government assets	-LOEL	–274	–414	–154	183	–474	–632	–2 125	503	855	–451	130
Public corporations' assets abroad	-HBSR	–	–	–	–	–	–	–	–	–	–	–
Public corporations' debt forgiveness	HMLW	–40	–1	–	–	–	–	–	–	–	–	–
Other	-HBSK	–	–	–	–	–	–	–	–	–	–	–
Total short-term assets	MT97	–314	–415	–154	183	–474	–632	–2 125	503	855	–451	130
Long-term assets	-HHZH	–	–	–	–	–	–	–	–	–	–	–
Total other accounts receivable	MT98	–314	–415	–154	183	–474	–632	–2 125	503	855	–451	130
Total	-XBMM	**9 112**	**–128 953**	**172 731**	**224 759**	**258 207**	**–269 551**	**376 959**	**310 983**	**104 169**	**–23 365**	**292 187**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**
2 These series relate to non-governmental sectors other than monetary financial institutions.
3 This series also appears in the capital account (see Table 6.1).

7.7 Other investment[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment in the UK (Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLYV	73	350	275	–3	4	–175	–1 392	1 163	1 647	296	184
Coins (issued by Royal Mint)	HMAT	8	40	31	–	1	–20	–154	129	183	33	20
Total notes and coin	AASD	81	390	306	–3	5	–195	–1 546	1 292	1 830	329	204
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	–11 452	23 369	4 383	8 457	–4 950	19 211	77 645	23 810	–39 979	–18 910	–24 355
Foreign currency deposits	JXI2	2 713	–145 395	15 741	149 541	6 286	26 196	313 284	83 531	43 010	71 569	252 552
Total deposits with monetary financial institutions	HDKE	–8 739	–122 026	20 124	157 998	1 336	45 407	390 929	107 341	3 031	52 659	228 197
Deposit liabilities of UK central government	HEUN	770	425	724	398	–1 052	–1 098	–656	–33	–7	–	–
Total deposits from abroad with UK residents	HBXY	–7 969	–121 601	20 848	158 396	284	44 309	390 273	107 308	3 024	52 659	228 197
Total currency and deposits	HMAO	–7 888	–121 211	21 154	158 393	289	44 114	388 727	108 600	4 854	52 988	228 401
Loans												
Short-term loans to:												
Central government	HBTA	1 228	5 021	–2 398	3 798	11 435	–7 134	–2 730	–5 309	–1 433	1 487	–3 311
Local authorities	HBTB	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MT99	38 174	–185 952	–125 841	130 749	66 185	–228 770	12 518	51 079	57 892	219 792	129 509
Other non-financial sectors	MT9A	–11 466	13 392	63 715	–8 036	18 957	–4 058	–14 565	–64	52 505	–11 344	–8 801
Total short-term loans	HBTC	27 936	–167 539	–64 524	126 511	96 577	–239 962	–4 777	45 706	108 964	209 935	117 397
Long-term loans to:												
Central government	MT9B	797	449	41	67	–48	21	10	20	51	59	36
Local authorities	MT9C	434	380	208	1 533	793	358	277	–16	–250	–501	–428
Other financial intermediaries	MT9D	2 051	4 164	1 569	1 594	–895	9 126	7 225	–5 161	3 140	–7 176	4 003
Public corporations	MT9E	–	–	–	–	–	–2	–6	–4	–34	–	–
Private non-financial corporations	MT9F	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HBSZ	3 282	4 993	1 818	3 194	–150	9 503	7 506	–5 161	2 907	–7 618	3 611
Total loans	XBMP	31 218	–162 546	–62 706	129 705	96 427	–230 459	2 729	40 545	111 871	202 317	121 008
Insurance, pension and standardised guarantee schemes	MT9G	–3 477	–2 931	12 707	3 692	5 995	–14 609	181	–1 862	4 718	–5 091	–1 822

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

7.7 Other investment[1]

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment in the UK												
Trade credit and advances												
Short-term[2]	XBLQ	–	–	–	–	–	–	–	–	–	–	–
Long-term[2]	CGJF	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	XBMO	–	–	–	–	–	–	–	–	–	–	–
Other accounts payable												
Short-term	HJYF	1 626	1 085	–25	–2 038	3 241	–168	–327	99	–1 065	1 670	606
Total other accounts payable	MT9H	1 626	1 085	–25	–2 038	3 241	–168	–327	99	–1 065	1 670	606
Special drawing rights	MT9I	–	–	–	–	–	–	–	18 675	–	–	–
Total	XBMN	**21 479**	**–285 603**	**–28 870**	**289 752**	**105 952**	**–201 122**	**391 310**	**166 057**	**120 378**	**251 884**	**348 193**
Net transactions (Net assets less net liabilities)												
Other equity	-MT9J	42	31	14	8	6	37	52	87	98	98	108
Currency and deposits	-LTNE	–10 386	664	82 751	1 837	191 355	–255 254	–172 848	99 209	179 961	–122 253	–179 492
Loans	-LTND	–3 421	154 982	132 646	–66 153	–29 074	172 349	160 758	61 820	–194 535	–155 109	122 028
Insurance, pension and standardised guarantee schemes	-MT9K	3 477	2 931	–12 707	–3 692	–5 995	14 609	–181	1 862	–4 717	5 094	1 826
Total trade credit and advances	-LTNC	–139	–458	–974	786	–322	294	–334	219	1 064	–958	–
Other accounts receivable/payable	-MT9L	–1 940	–1 500	–129	2 221	–3 715	–464	–1 798	404	1 920	–2 121	–476
Special drawing rights	-MT9M	–	–	–	–	–	–	–	–18 675	–	–	–
Total	-HHYR	**–12 367**	**156 650**	**201 601**	**–64 993**	**152 255**	**–68 429**	**–14 351**	**144 926**	**–16 209**	**–275 249**	**–56 006**

Source: Office for National Statistics

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

2 These series relate to non-governmental sectors other than monetary financial institutions.

7.8 Other investment[1] Sector analysis

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	66 202	–51 802	138 666	193 877	102 330	–129 776	206 943	204 240	95 016	57 425	265 491
Central government	-HBSM	–306	–460	–139	105	–551	–1 993	–3 553	221	767	–549	238
Local authorities	L67W	482	364	101	–358	39	–197	–204	1 184	1 218	–617	–1 019
Other financial corporations	MT9N	–58 475	–88 944	22 732	24 589	170 343	–115 588	177 449	103 189	37 300	–63 623	25 790
Public corporations	-HBSV	–156	–101	–197	–107	–96	–127	–126	–117	–267	–179	–176
Other non-financial sectors	MT9O	1 365	11 990	11 568	6 653	–13 858	–21 870	–3 550	2 266	–29 865	–15 822	1 863
Total	-XBMM	**9 112**	**–128 953**	**172 731**	**224 759**	**258 207**	**–269 551**	**376 959**	**310 983**	**104 169**	**–23 365**	**292 187**
Other investment in the UK												
(Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	–8 666	–121 676	20 399	157 995	1 340	45 232	389 537	108 504	4 678	52 955	228 381
Central government	HBWH	4 429	7 020	–1 627	2 225	13 577	–8 399	–3 857	13 581	–2 271	3 249	–2 649
Local authorities	HBWJ	434	380	208	1 533	793	358	277	–16	–250	–501	–428
Other financial corporations	MT9P	36 748	–184 719	–111 565	136 035	71 285	–234 253	19 924	44 056	65 750	207 525	131 690
Public corporations	HBWL	–	–	–	–	–	–2	–6	–4	–34	–	–
Other non-financial sectors	MT9Q	–11 466	13 392	63 715	–8 036	18 957	–4 058	–14 565	–64	52 505	–11 344	–8 801
Total	XBMN	**21 479**	**–285 603**	**–28 870**	**289 752**	**105 952**	**–201 122**	**391 310**	**166 057**	**120 378**	**251 884**	**348 193**
Net transactions												
(Net assets *less* net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	74 868	69 874	118 267	35 882	100 990	–175 008	–182 594	95 736	90 338	4 470	37 110
Central government	-LTNJ	–4 735	–7 480	1 488	–2 120	–14 128	6 406	304	–13 360	3 038	–3 798	2 887
Local authorities	-KM7W	48	–16	–107	–1 891	–754	–555	–481	1 200	1 468	–116	–591
Other financial corporations	-MT9R	–95 223	95 775	134 297	–111 446	99 058	118 665	157 525	59 133	–28 450	–271 148	–105 900
Public corporations	-LTNK	–156	–101	–197	–107	–96	–125	–120	–113	–233	–179	–176
Other non-financial sectors	-MT9S	12 831	–1 402	–52 147	14 689	–32 815	–17 812	11 015	2 330	–82 370	–4 478	10 664
Total	-HHYR	**–12 367**	**156 650**	**201 601**	**–64 993**	**152 255**	**–68 429**	**–14 351**	**144 926**	**–16 209**	**–275 249**	**–56 006**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

7.9 Reserve assets[1]
Central government sector
Net acquisition of financial assets

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Monetary gold	-HBOX	–	–	–	–	–	–	–	–	–	–	–
Special Drawing Rights	-HBOY	–14	55	–1 397	1 231	1 624	893	360	20 733	1 482	597	53
Reserve position in the IMF	-HBOZ	–513	–172	1 926	–791	428	76	384	17	462	–71	–377
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	–116	155	533	3 487	18 117	–7 795	–514	–2 803	212	–7 617	–2 235
Claims on other entities	-HBPD	1 092	3 014	499	171	–2 752	535	–2 970	3 802	–2 616	2 028	–1 085
Total currency and deposits	-HBPB	976	3 171	1 031	3 658	15 365	–7 261	–3 484	997	–2 404	–5 591	–3 320
Securities												
Debt securities												
Short-term	-HBPH	–2	24	931	1 187	–1 315	–2 010	2 319	–472	3 119	–811	–4 205
Long-term	-HBPG	6 543	18 080	4 020	1 514	2 464	7 430	–2 161	–3 574	–3 734	2 166	5 538
Total debt securities	MTC4	6 541	18 104	4 951	2 701	1 149	5 420	158	–4 046	–615	1 355	1 333
Equity and investment fund shares	MTC5	–	–	–	–	–	–	–	–	–	–	–
Total securities	-HBPE	6 541	18 104	4 951	2 701	1 149	5 420	158	–4 046	–615	1 355	1 333
Financial derivatives	MTC6	123	–79	–	–	–	–	–	–	–	–	–
Other claims	MTC7	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTC8	7 640	21 196	5 982	6 359	16 514	–1 841	–3 326	–3 049	–3 019	–4 236	–1 987
Total	-LTCV	**7 113**	**21 079**	**6 511**	**6 799**	**18 566**	**–872**	**–2 582**	**17 701**	**–1 075**	**–3 710**	**–2 311**

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

7.10 Financial derivatives and employee stock options[1]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net transactions (Net assets less net liabilities)												
Total	**-ZPNN**	**13 964**	**–87 173**	**11 514**	**15 006**	**7 739**	**1 937**	**25 818**	**–27 223**	**–48 378**	**1 020**	**–7 367**
of which:												
Net transactions in financial derivatives by monetary financial institutions	-MTD6	–1 862	–16 818	24 836	10 452	5 126	–101	41 051	–27 527	–38 869	–15 486	852
Net transactions in financial derivatives by other financial corporations	-MTD7	15 827	–70 355	–13 322	4 554	2 613	2 039	–15 232	305	–9 508	16 506	–8 219

1 **When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.**

Source: Office for National Statistics

8.1 International investment position
Summary table

Balance sheets valued at end of year £ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
UK Assets												
Direct investment abroad[1]												
Equity and investment fund shares	CGMO	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 867.4	1 859.2
Debt instruments	N2TT	306.5	257.1	306.2	353.7	347.6	355.0	433.3	437.4	481.1	440.1	372.1
Total direct investment abroad	N2V3	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	2 116.5	2 127.5	2 335.8	2 307.5	2 231.2
Portfolio investment abroad												
Equity and investment fund shares	HEPX	1 303.5	1 320.3	1 528.7	1 791.3	1 594.6	1 835.2	2 016.0	2 242.1	1 894.7	2 081.5	2 206.8
Debt securities	HHZX	991.9	992.6	1 036.5	1 029.9	1 024.5	1 074.8	1 177.7	1 173.7	1 106.3	1 231.7	1 303.8
Total portfolio investment abroad	HHZZ	2 295.4	2 312.9	2 565.2	2 821.2	2 619.1	2 909.9	3 193.7	3 415.9	3 001.0	3 313.2	3 510.7
Financial derivatives & employee stock options[2]	JX96	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.6	3 261.9	2 692.9	3 151.7
Other investment abroad	HLXV	3 571.0	3 468.0	4 200.0	4 309.9	4 691.1	4 288.7	4 672.5	4 900.4	5 458.8	5 153.5	5 397.6
Reserve assets	LTEB	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5
Total	HBQA	**10 327.5**	**9 780.2**	**11 246.4**	**11 113.5**	**11 371.7**	**11 561.5**	**13 109.6**	**12 951.7**	**14 204.3**	**13 606.8**	**14 430.7**
UK Liabilities												
Direct investment in the UK[1]												
Equity and investment fund shares	HBUY	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 009.1	1 849.1
Debt instruments	N2TD	462.0	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	576.2	535.0
Total direct investment in the UK	N2UG	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 282.4	2 448.9	2 630.5	2 585.3	2 384.1
Portfolio investment in the UK												
Equity and investment fund shares	HLXX	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 739.8	1 589.4	1 625.0	1 700.6
Debt securities	HLXY	1 520.6	1 568.1	1 695.4	1 732.8	1 782.2	1 935.3	2 031.4	2 037.8	1 655.8	1 799.0	1 888.3
Total portfolio investment in the UK	HLXW	2 812.0	2 889.9	3 040.4	3 305.0	3 161.8	3 476.9	3 516.5	3 777.6	3 245.3	3 424.0	3 588.9
Financial derivatives & employee stock options[2]	JX97	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.5	3 340.5	2 780.1	3 243.7
Other investment in the UK	HLYD	3 613.3	3 317.1	3 734.3	3 956.5	4 194.7	4 068.3	4 458.9	4 614.7	5 054.8	5 084.7	5 359.5
Total	HBQB	**10 680.8**	**10 080.7**	**11 069.4**	**11 163.3**	**11 414.4**	**11 791.4**	**13 286.4**	**13 276.7**	**14 271.0**	**13 874.1**	**14 576.2**
Net International Investment Position												
Direct investment[1]												
Equity and investment fund shares	HBSH	219.4	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–141.7	10.0
Debt instruments	MU7N	–155.4	–205.9	–202.4	–198.5	–131.1	–110.6	–138.5	–185.6	–150.6	–136.0	–162.9
Total net direct investment	MU7O	63.9	50.5	87.3	–23.5	–119.7	11.1	–165.9	–321.4	–294.7	–277.8	–152.9
Portfolio investment												
Equity and investment fund shares	CGNE	12.1	–1.5	183.6	219.1	215.0	293.6	530.9	502.3	305.3	456.5	506.3
Debt securities	CGNF	–528.7	–575.4	–658.9	–702.9	–757.7	–860.5	–853.7	–864.0	–549.5	–567.3	–584.5
Total net portfolio investment	CGNH	–516.6	–577.0	–475.3	–483.8	–542.7	–566.9	–322.8	–361.7	–244.2	–110.8	–78.2
Financial derivatives & employee stock option[2]	JX98	74.0	–12.5	–10.8	–7.6	–12.0	–26.1	–33.4	–71.0	–78.5	–87.2	–92.0
Other investment	CGNG	–42.4	150.9	465.7	353.4	496.4	220.4	213.6	285.8	404.0	68.8	38.1
Reserve assets	LTEB	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4	146.7	139.6	139.5
Total	HBQC	**–353.3**	**–300.5**	**177.0**	**–49.8**	**–42.7**	**–230.0**	**–176.8**	**–325.0**	**–66.7**	**–267.3**	**–145.6**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Data from 2004 cover the assets and liabilities of UK banks. From 2010, the assets and liabilities of UK securities dealers are also included.

Source: Office for National Statistics

8.2 International investment position
Sector analysis

Balance sheets valued at end of year £ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
UK Assets												
Monetary financial institutions	CGNJ	5 171.4	4 846.7	5 496.8	5 214.8	5 363.1	5 230.6	5 939.6	5 667.5	6 580.7	6 185.6	6 900.2
Central government	CGNK	84.2	104.2	127.9	126.5	149.3	143.6	140.3	152.5	156.7	149.2	149.5
Local authorities	L67V	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5
Public corporations	CGNL	2.4	2.3	2.3	2.3	2.4	2.3	4.2	2.4	2.4	2.5	2.7
Other sectors	CGNM	5 068.5	4 825.5	5 617.9	5 768.7	5 855.8	6 184.0	7 024.9	7 127.4	7 461.4	7 267.0	7 376.8
Total	HBQA	**10 327.5**	**9 780.2**	**11 246.4**	**11 113.5**	**11 371.7**	**11 561.5**	**13 109.6**	**12 951.7**	**14 204.3**	**13 606.8**	**14 430.7**
UK Liabilities												
Monetary financial institutions	HBYJ	5 278.6	4 934.7	5 469.9	5 149.8	5 300.5	5 322.4	6 120.2	5 849.5	6 634.0	6 194.2	6 810.1
Central government	CGOG	470.5	535.5	616.2	629.8	649.3	723.9	786.9	827.0	667.2	726.7	786.0
Local authorities	CGOH	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2
Public corporations	CGOI	1.1	1.1	1.1	1.1	1.1	1.1	1.8	1.1	1.1	1.1	1.1
Other sectors	HCON	4 924.8	4 603.3	4 975.8	5 374.6	5 454.7	5 734.8	6 368.0	6 589.7	6 959.5	6 943.5	6 970.7
Total	HBQB	**10 680.8**	**10 080.7**	**11 069.4**	**11 163.3**	**11 414.4**	**11 791.4**	**13 286.4**	**13 276.7**	**14 271.0**	**13 874.1**	**14 576.2**
Net International Investment Position												
Monetary financial institutions	HDIJ	–107.1	–87.9	26.9	65.0	62.6	–91.8	–180.7	–182.0	–53.3	–8.6	90.0
Central government	CGOK	–386.3	–431.2	–488.3	–503.3	–500.0	–580.3	–646.7	–674.5	–510.5	–577.5	–636.5
Local authorities	KMD9	–4.9	–4.9	–5.0	–6.9	–7.7	–8.2	–8.7	–7.5	–6.0	–6.2	–6.7
Public corporations	CGOL	1.3	1.3	1.3	1.3	1.3	1.2	2.4	1.3	1.3	1.4	1.6
Other sectors	HDKB	143.7	222.3	642.1	394.1	401.0	449.2	656.9	537.7	501.8	323.5	406.1
Total	HBQC	**–353.3**	**–300.5**	**177.0**	**–49.8**	**–42.7**	**–230.0**	**–176.8**	**–325.0**	**–66.7**	**–267.3**	**–145.6**

Source: Office for National Statistics

8.3 Direct investment[1]

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct investment abroad (UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 867.4	1 859.2
Total equity and investment fund shares	CGMO	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 683.1	1 690.1	1 854.7	1 867.4	1 859.2
Of which: holdings of property	HCHP	87.3	87.8	106.6	114.3	122.7	117.1	134.9	154.4	146.5	156.7	157.0
Debt instruments												
Claims on affiliated enterprises												
Debt securities issued by affiliated enterprises	CVWG	6.5	5.9	4.7	22.4	18.8	27.5	42.4	29.7	28.0	30.1	24.1
Other claims on affiliated enterprises												
Inter-company balance	CVOK	179.1	123.3	142.2	137.8	135.0	163.2	150.9	146.1	167.6	153.5	151.3
Branch indebtedness balance	CVOP	47.8	62.9	91.6	125.8	117.3	99.8	97.6	96.5	101.7	95.3	70.8
Total claims on affiliated enterprises	CGLS	233.4	192.1	238.5	285.9	271.1	290.5	290.9	272.2	297.3	279.0	246.3
Claims on direct investors												
Inter-company balance	CVVI	61.0	55.3	59.2	53.9	65.3	46.5	105.7	111.2	136.3	113.5	88.8
Branch indebtedness balance	CVVL	12.2	9.8	8.6	13.9	11.2	18.0	36.7	54.0	47.5	47.6	36.9
Total claims on direct investors	HBVA	73.1	65.1	67.7	67.8	76.5	64.5	142.5	165.1	183.8	161.1	125.8
Total debt instruments	N2TT	306.5	257.1	306.2	353.7	347.6	355.0	433.3	437.4	481.1	440.1	372.1
Total	N2V3	**1 387.7**	**1 403.7**	**1 633.1**	**1 753.2**	**1 753.5**	**1 926.7**	**2 116.5**	**2 127.5**	**2 335.8**	**2 307.5**	**2 231.2**
Direct investment in the UK (UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings[2]	CVVB	13.0	15.9	15.6	8.0	17.2	33.9	27.5	16.6	11.5	21.4	18.2
Unquoted share capital and reinvested earnings	CVVC	848.8	874.3	1 021.6	1 216.4	1 377.3	1 416.1	1 683.1	1 809.3	1 987.2	1 987.7	1 831.0
Total share capital and reinvested earnings	HBUX	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 009.1	1 849.1
Total equity capital and reinvested earnings	HBUY	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 710.6	1 825.9	1 998.8	2 009.1	1 849.1
of which: holdings of UK property	HCQM	12.3	13.5	14.4	15.0	16.6	18.6	20.2	21.8	21.8	21.7	22.4
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	30.5	27.7	39.0	38.5	45.0	40.8	50.4	50.4	60.1	82.8	83.0
Other liabilities to direct investors												
Inter-company balance	CVVJ	178.4	161.8	165.0	173.1	183.4	183.8	220.0	211.4	232.4	204.6	153.7
Branch indebtedness balance	CVVM	15.8	18.3	13.8	24.3	26.4	30.6	80.8	127.3	86.0	43.2	36.3
Total liabilities to direct investors	HBVB	224.6	207.8	217.8	235.9	254.9	255.2	351.1	389.1	378.6	330.6	272.9
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	206.0	213.4	255.6	264.3	174.3	172.0	180.9	193.3	217.6	210.6	231.4
Branch indebtedness balance	CVOQ	31.3	41.9	35.2	52.0	49.6	38.5	39.8	40.6	35.5	34.9	30.7
Total liabilities to affiliated enterprises	HHDJ	237.3	255.3	290.7	316.3	223.9	210.5	220.7	233.9	253.1	245.5	262.0
Total debt instruments	N2TD	462.0	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	576.2	535.0
Total	N2UG	**1 323.7**	**1 353.2**	**1 545.7**	**1 776.6**	**1 873.2**	**1 915.6**	**2 282.4**	**2 448.9**	**2 630.5**	**2 585.3**	**2 384.1**
Net international investment position (UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	219.4	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–141.7	10.0
Total equity capital and reinvested earnings	HBSH	219.4	256.4	289.7	175.1	11.4	121.8	–27.5	–135.8	–144.1	–141.7	10.0
of which: holdings of property	LTNN	75.1	74.3	92.2	99.3	106.1	98.5	114.7	132.6	124.8	135.0	134.6
Total debt instruments	MU7N	–155.4	–205.9	–202.4	–198.5	–131.1	–110.6	–138.5	–185.6	–150.6	–136.0	–162.9
Total	MU7O	**63.9**	**50.5**	**87.3**	**–23.5**	**–119.7**	**11.1**	**–165.9**	**–321.4**	**–294.7**	**–277.8**	**–152.9**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 Prior to 2002 holdings of quoted share capital were included in series CVVC

Source: Office for National Statistics

8.4 Direct investment[1] Sector analysis

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct investment abroad (UK assets)												
By:												
Monetary financial institutions	N2V5	60.0	48.8	53.8	53.8	53.8	39.6	42.2	42.2	41.3	40.0	39.1
Insurance companies	N2V6	71.1	67.8	72.8	89.8	70.9	67.4	75.7	67.0	56.9	65.5	37.4
Other financial intermediaries	N2V7	147.7	157.6	170.8	178.4	186.4	224.1	247.8	274.7	280.9	304.7	297.6
Private non-financial corporations	N2V4	1 020.0	1 040.1	1 227.3	1 315.1	1 317.8	1 476.8	1 612.2	1 587.2	1 808.3	1 738.8	1 698.2
Other sector[2]	MU8Y	88.9	89.4	108.3	116.0	124.6	118.9	138.6	156.4	148.5	158.6	158.9
Total	N2V3	**1 387.7**	**1 403.7**	**1 633.1**	**1 753.2**	**1 753.5**	**1 926.7**	**2 116.5**	**2 127.5**	**2 335.8**	**2 307.5**	**2 231.2**
Direct investment in the UK (UK liabilities)												
In:												
Monetary financial institutions	N2UI	85.9	89.4	89.7	87.4	82.9	80.0	79.4	75.8	96.5	87.8	88.6
Insurance companies	N2UJ	46.1	44.9	47.0	51.2	42.5	31.1	35.2	36.8	34.0	34.1	28.0
Other financial intermediaries	N2UK	184.9	226.6	254.7	332.8	342.4	385.6	475.6	492.5	520.2	537.2	496.9
Private non-financial corporations	N2UH	993.9	978.2	1 139.3	1 289.5	1 388.1	1 399.6	1 670.7	1 821.2	1 957.3	1 903.8	1 747.5
Other sector[2]	MU8Z	12.9	14.1	15.1	15.7	17.3	19.2	21.5	22.5	22.4	22.3	23.1
Total	N2UG	**1 323.7**	**1 353.2**	**1 545.7**	**1 776.6**	**1 873.2**	**1 915.6**	**2 282.4**	**2 448.9**	**2 630.5**	**2 585.3**	**2 384.1**
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	MU93	–25.9	–40.6	–36.0	–33.6	–29.1	–40.4	–37.2	–33.7	–55.2	–47.8	–49.5
Insurance companies	MU94	25.1	22.9	25.8	38.7	28.4	36.3	40.6	30.1	22.9	31.4	9.4
Other financial intermediaries	MU95	–37.2	–69.0	–83.9	–154.4	–156.0	–161.6	–227.9	–217.8	–239.3	–232.6	–199.3
Private non-financial corporations	MU96	26.0	62.0	88.1	25.6	–70.3	77.2	–58.5	–234.0	–149.0	–165.1	–49.3
Other sector[2]	MU92	75.9	75.2	93.2	100.4	107.2	99.7	117.1	133.8	126.0	136.3	135.8
Total	MU7O	**63.9**	**50.5**	**87.3**	**–23.5**	**–119.7**	**11.1**	**–165.9**	**–321.4**	**–294.7**	**–277.8**	**–152.9**

1 The latest year's data for foreign direct investment are provisional as these figures are subject to annual benchmarking.
2 The other sector includes public corporations, households, government and non-profit institutions serving households.

Source: Office for National Statistics

8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment abroad (UK assets)												
Equity and investment fund shares												
Investment in equity securities by:												
Monetary financial Institutions	MT4W	116.5	102.1	121.0	195.4	109.9	133.0	117.7	135.5	102.1	156.4	176.2
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	421.5	414.3	472.1	481.2	386.1	433.9	468.8	509.7	406.2	437.2	491.7
Other financial intermediaries	MT4Z	408.6	404.7	474.6	564.7	510.1	606.3	676.2	803.4	687.0	785.4	855.4
Private non-financial corporations	MT52	14.8	15.5	18.7	21.8	21.0	24.9	24.5	28.6	27.4	30.1	32.8
Household sector[1]	MT53	67.2	71.7	74.7	80.5	72.7	73.6	79.0	81.1	78.8	81.3	83.3
Total investment in equity securities	MT54	1 028.9	1 008.5	1 161.3	1 343.7	1 100.1	1 271.9	1 366.4	1 558.5	1 301.7	1 490.6	1 639.6
Investment in investment fund shares by:												
Monetary financial Institutions	JR3E	0.1	0.1	0.5	0.5	0.3	0.2	0.2	0.1	0.2	0.2	0.1
Insurance companies and pension funds	MT55	241.6	272.5	316.8	377.5	419.3	480.9	556.4	576.5	475.7	457.9	415.9
Other financial intermediaries	MT56	32.8	39.2	50.2	69.6	74.9	82.2	92.9	106.9	117.1	132.8	151.2
Household sector[1]	MT57	0.1	0.1	–	–	–	–	–	–	–	–	–
Total investment in investment fund shares	MT58	274.6	311.9	367.5	447.6	494.6	563.3	649.5	683.6	593.0	590.9	567.2
Total investment in equity and investment fund shares	HEPX	1 303.5	1 320.3	1 528.7	1 791.3	1 594.6	1 835.2	2 016.0	2 242.1	1 894.7	2 081.5	2 206.8
Debt securities												
Investment in short-term debt securities by:												
Monetary financial institutions	HHZV	49.4	56.3	53.1	52.4	43.3	51.2	62.6	58.6	64.7	61.6	76.0
Central government	LSPI	1.2	2.0	3.4	0.4	–	–	–	–	–	–	–
Insurance companies and pension funds	HBXX	7.0	4.9	8.3	6.9	5.3	11.0	8.7	8.4	5.7	6.1	6.7
Other financial intermediaries	JXG4	32.7	30.8	33.1	40.2	40.5	36.7	40.6	43.3	44.3	56.8	54.0
Private non-financial corporations	HFBN	2.6	8.0	11.0	24.5	25.1	25.9	25.1	30.4	23.0	29.2	36.3
Total investment in short-term debt securities	HLYR	92.9	102.1	108.9	124.3	114.3	124.7	137.0	140.8	137.8	153.7	173.0
Investment in long-term debt securities by:												
Monetary financial institutions	HPCO	417.4	396.8	377.3	328.3	350.9	404.0	457.3	413.8	446.1	507.1	540.8
Central government	HQ5O	0.2	–	–	–	–	–	–	–	–	–	–
Insurance companies and pension funds	HBUM	340.2	348.2	381.2	379.3	361.6	344.0	370.8	395.8	294.5	332.4	349.8
Other financial intermediaries	HCOR	135.5	140.0	163.9	193.0	191.2	194.9	204.0	215.9	220.6	231.4	233.2
Private non-financial corporations	XBNK	4.9	4.7	4.2	4.2	5.7	6.5	8.0	7.0	6.8	6.7	6.7
Household sector[1]	HCJC	0.8	0.9	1.0	0.8	0.8	0.6	0.6	0.5	0.5	0.4	0.3
Total investment in long-term debt securities	HEPW	899.0	890.6	927.6	905.6	910.2	950.0	1 040.8	1 033.0	968.5	1 078.0	1 130.9
Total investment in debt securities	HHZX	991.9	992.6	1 036.5	1 029.9	1 024.5	1 074.8	1 177.7	1 173.7	1 106.3	1 231.7	1 303.8
Total	HHZZ	**2 295.4**	**2 312.9**	**2 565.2**	**2 821.2**	**2 619.1**	**2 909.9**	**3 193.7**	**3 415.9**	**3 001.0**	**3 313.2**	**3 510.7**

1 The household sector includes non-profit institutions serving households.

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment in the UK (UK liabilities)												
Equity and investment fund shares												
Investment in equity securities issued by:												
Monetary financial institutions	HBQD	–	–	–	–	–	–	–	–	–	–	–
Other sectors[1]	MT59	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 734.9	1 585.6	1 621.1	1 696.7
Total investment in equity securities	MT5A	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 538.1	1 481.0	1 734.9	1 585.6	1 621.1	1 696.7
Investment in investment fund shares	MT5B	2.1	2.3	2.5	2.9	2.8	3.5	4.1	4.9	3.8	3.9	3.9
Total investment in equity and investment fund shares	HLXX	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 541.6	1 485.1	1 739.8	1 589.4	1 625.0	1 700.6
Debt securities												
Investment in short-term debt securities												
Issues by monetary financial institutions												
Certificates of deposit	HHGM	102.4	99.8	121.0	133.0	118.0	150.5	121.4	156.5	148.1	171.6	189.0
Other short-term debt	HHGP	28.2	26.0	28.1	42.0	65.0	53.3	58.2	64.4	72.4	80.3	54.6
Total	MT5C	130.5	125.7	149.1	175.0	183.0	203.8	179.6	220.9	220.5	252.0	243.6
Issues by central government												
Sterling treasury bills	ACQJ	26.7	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.4	33.5
Euro treasury bills	HHNX	–	–	–	–	–	–	–	–	–	–	–
Other short-term debt	N44B	–	–	–	–	–	–	–	–	–	–	–
Total	HLYU	26.8	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.4	33.5
Issued by other sectors[1]	HLYQ	29.2	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2	35.3
Total investment in short-term debt securities	HLYB	186.5	196.6	232.4	253.5	256.9	287.3	240.5	276.3	277.6	319.5	312.4
Investment in long-term debt securities												
Issues by monetary financial institutions	HMBF	373.9	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	341.1	344.7
Issues by central government												
Foreign currency bonds and notes	HEWE	–	–	–	–	–	–	–	–	–	–	–
Other central government bonds & notes	N44C	26.0	22.2	22.8	19.4	20.0	20.9	21.0	18.7	13.9	14.6	13.4
Total investment in central government bonds & notes	MWC4	26.0	22.2	22.8	19.4	20.0	20.9	21.0	18.7	13.9	14.6	13.4
Investment in British government stocks (gilts) by:												
Foreign central banks (exchange reserves)	HCCH	66.2	76.3	84.7	90.0	95.6	97.3	102.3	103.6	100.6	107.2	123.8
Other foreign residents	HEQF	333.4	372.4	439.2	451.2	456.0	522.9	606.0	637.4	486.4	527.4	573.2
Total investment in British government stocks	HEWD	399.7	448.8	523.9	541.2	551.6	620.1	708.2	741.0	587.1	634.6	697.0
Total issues by central government	HHGF	425.7	471.0	546.7	560.6	571.6	641.1	729.2	759.7	601.0	649.2	710.5
Local authorities' bonds	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations' bonds	HEWM	–	–	–	–	–	–	–	–	–	–	–
Issues by other sectors[1]	HHGJ	534.5	530.1	515.1	516.1	529.0	575.6	631.2	602.5	444.8	489.2	520.7
Total investment in long-term debt securities	HLXZ	1 334.1	1 371.5	1 462.9	1 479.3	1 525.3	1 648.0	1 790.9	1 761.5	1 378.2	1 479.5	1 575.9
Total investment in debt securities	HLXY	1 520.6	1 568.1	1 695.4	1 732.8	1 782.2	1 935.3	2 031.4	2 037.8	1 655.8	1 799.0	1 888.3
Total	HLXW	**2 812.0**	**2 889.9**	**3 040.4**	**3 305.0**	**3 161.8**	**3 476.9**	**3 516.5**	**3 777.6**	**3 245.3**	**3 424.0**	**3 588.9**

1 These series relate to non-governmental sectors other than monetary financial institutions.

8.5 Portfolio investment
Balance sheets valued at end of year

continued

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net international investment position (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	–260.4	–311.1	–181.3	–225.6	–276.8	–266.2	–114.6	–176.4	–283.9	–130.5	–57.1
Investment fund shares	MT5E	272.5	309.6	364.9	444.7	491.8	559.8	645.5	678.7	589.2	587.0	563.3
Total equity and investment fund shares	CGNE	12.1	–1.5	183.6	219.1	215.0	293.6	530.9	502.3	305.3	456.5	506.3
Debt securities												
Short-term	LTNT	–93.6	–94.5	–123.5	–129.2	–142.6	–162.6	–103.5	–135.6	–139.8	–165.8	–139.4
Long-term	LTNS	–435.1	–480.9	–535.4	–573.7	–615.1	–698.0	–750.1	–728.5	–409.7	–401.5	–445.0
Total debt securities	CGNF	–528.7	–575.4	–658.9	–702.9	–757.7	–860.5	–853.7	–864.0	–549.5	–567.3	–584.5
Total	CGNH	**–516.6**	**–577.0**	**–475.3**	**–483.8**	**–542.7**	**–566.9**	**–322.8**	**–361.7**	**–244.2**	**–110.8**	**–78.2**

Source: Office for National Statistics

8.6 Portfolio investment Sector analysis
Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Portfolio investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	HHGQ	583.4	555.4	551.9	576.7	504.4	588.4	637.9	608.1	613.1	725.3	793.1
Central government	LOFC	1.6	2.3	3.6	0.6	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	HHHH	1 010.3	1 039.9	1 178.3	1 244.9	1 172.4	1 269.7	1 404.7	1 490.4	1 182.1	1 233.6	1 264.0
Other financial intermediaries	HHNH	609.7	614.7	721.7	867.5	816.8	920.1	1 013.7	1 169.5	1 069.1	1 206.4	1 293.8
Private non-financial corporations	AIMH	22.3	28.1	33.9	50.4	51.8	57.3	57.6	66.1	57.2	66.1	75.8
Household sector[1]	AINA	68.1	72.6	75.7	81.3	73.6	74.3	79.6	81.6	79.3	81.7	83.7
Total	HHZZ	**2 295.4**	**2 312.9**	**2 565.2**	**2 821.2**	**2 619.1**	**2 909.9**	**3 193.7**	**3 415.9**	**3 001.0**	**3 313.2**	**3 510.7**
Portfolio investment in the UK (UK liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPC	504.5	496.1	550.3	577.5	607.6	635.2	610.1	620.2	553.0	593.0	588.4
Central government	HHGS	452.4	510.5	590.1	601.9	606.4	690.1	757.1	782.0	620.9	681.6	744.0
Local authorities	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations	HEWM	–	–	–	–	–	–	–	–	–	–	–
Other sectors[2]	CGPG	1 855.1	1 883.3	1 900.1	2 125.6	1 947.8	2 151.6	2 149.3	2 375.5	2 071.4	2 149.4	2 256.5
Total	HLXW	**2 812.0**	**2 889.9**	**3 040.4**	**3 305.0**	**3 161.8**	**3 476.9**	**3 516.5**	**3 777.6**	**3 245.3**	**3 424.0**	**3 588.9**
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTNU	78.9	59.2	1.6	–0.8	–103.3	–46.8	27.8	–12.1	60.1	132.3	204.8
Central government	ZPOH	–450.8	–508.3	–586.5	–601.3	–606.2	–689.9	–756.9	–781.7	–620.7	–681.4	–743.8
Local authorities	HHGG	–	–	–	–	–	–	–	–	–	–	–
Public corporations	-HEWM	–	–	–	–	–	–	–	–	–	–	–
Other sectors	LTNV	–144.7	–127.9	109.6	118.3	166.8	169.7	406.3	432.1	316.3	438.3	460.8
Total	CGNH	**–516.6**	**–577.0**	**–475.3**	**–483.8**	**–542.7**	**–566.9**	**–322.8**	**–361.7**	**–244.2**	**–110.8**	**–78.2**

1 The household sector includes non-profit institutions serving households.
2 These series relate to non-government sectors other than monetary financial institutions.

Source: Office for National Statistics

8.7 Other investment

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad (UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	FV38	2.4	2.5	2.5	2.5	2.5	2.5	2.6	2.7	2.8	2.9	3.0
European Investment Bank (EIB)	HEXX	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Total central government subscriptions	HLXO	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6	4.8
Total other equity	MT9T	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6	4.8
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.1
Other sectors[1]	CGML	0.6	0.7	0.8	0.8	0.9	0.8	0.8	0.7	1.4	1.5	1.5
Total foreign notes and coin	HEOX	0.8	0.9	1.0	1.0	1.0	1.0	0.9	0.9	1.5	1.7	1.6
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	134.1	146.0	167.2	164.6	174.6	165.9	163.4	196.2	174.2	187.9	209.4
Foreign currency deposits	JXH2	1 463.6	1 400.6	1 733.9	1 820.6	1 886.5	1 724.9	1 874.9	1 930.8	2 170.1	2 029.4	2 063.1
Total monetary financial institutions	VTWL	1 597.7	1 546.7	1 901.1	1 985.3	2 061.1	1 890.8	2 038.3	2 126.9	2 344.3	2 217.3	2 272.5
Local authorities	L67T	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5
Other financial corporations	MT9U	492.1	426.2	507.9	512.6	729.4	620.9	694.3	767.8	998.1	920.8	886.1
Other non-financial sectors[1]	MT9V	121.9	138.0	166.5	174.1	178.3	161.9	165.9	171.7	165.7	150.2	161.4
Total deposits abroad	HBXS	2 212.7	2 112.2	2 577.0	2 673.0	2 970.0	2 674.5	2 899.4	3 068.4	3 511.4	3 290.8	3 321.5
Total currency and deposits	HBVS	2 213.5	2 113.1	2 578.0	2 674.0	2 971.0	2 675.5	2 900.3	3 069.2	3 512.9	3 292.5	3 323.1
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	105.8	111.6	134.9	144.3	146.7	150.1	157.2	153.4	145.6	155.5	201.1
Foreign currency loans	JXG8	826.7	809.5	962.2	1 020.6	1 114.1	1 043.3	1 099.7	1 153.0	1 285.6	1 275.1	1 380.5
Total monetary financial institutions	ZPOM	932.5	921.0	1 097.1	1 164.9	1 260.8	1 193.4	1 256.9	1 306.4	1 431.2	1 430.6	1 581.5
By other financial corporations	HLXI	370.6	377.7	461.3	414.8	406.9	370.3	460.4	472.0	460.5	383.1	443.1
Total short-term loans	VTUM	1 303.1	1 298.8	1 558.4	1 579.7	1 667.7	1 563.8	1 717.3	1 778.4	1 891.7	1 813.7	2 024.6
Long-term												
Bank loans under ECGD[2] guarantee	HCFQ	2.5	2.0	1.9	1.4	1.0	0.7	0.5	0.6	0.3	0.4	0.3
Inter-government loans by the UK and other central government assets	HCFN	3.2	3.1	3.1	3.0	3.0	1.6	0.1	0.1	–	–	–
By other financial intermediaries	MT9W	30.0	27.4	36.9	32.2	29.2	26.7	29.9	23.1	20.2	21.2	11.8
By public corporations												
Commonwealth Development Corporation	HEWZ	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	CY94	0.5	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.5
Total long-term loans	HFAX	36.5	33.2	42.5	37.3	33.7	29.5	30.9	24.2	21.0	22.2	12.9
Total loans	HLXQ	1 339.5	1 332.0	1 600.9	1 617.0	1 701.4	1 593.3	1 748.3	1 802.6	1 912.7	1 835.9	2 037.5
Insurance, pension and standardised guarantee schemes	J4KJ	2.0	1.7	2.2	1.7	1.3	1.1	1.2	0.4	0.1	0.1	0.1

1 These series relate to non-governmental sectors other than monetary financial institutions.
2 Export Credits Guarantee Department, now operates under the name UK Export Finance.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad - *continued* (UK assets)												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	1.1	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	0.4
Other non-financial sectors	MT9Y	–	–	–	–	–	–	–	–	–	–	–
Total short-term	HLXU	1.1	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	0.4
Long-term												
Central government	ZPOC	–	–	–	–	–	–	–	–	–	–	–
Other sectors	HCLK	–	–	–	–	–	–	–	–	–	–	–
Total long-term	HHGU	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLXP	1.1	0.7	–0.3	0.5	0.2	0.5	0.1	0.3	1.4	0.4	0.4
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	7.4	7.0	6.9	7.1	6.6	6.0	3.8	4.3	5.2	4.7	4.9
Public corporations' assets	HGJM	–	–	–	–	–	–	–	–	–	–	–
Other[1]	HHGY	3.1	9.3	8.1	5.3	6.4	8.1	14.4	19.1	22.0	15.1	26.7
Total short-term assets	MT9Z	10.5	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.1	19.9	31.6
Long-term assets												
Central government assets	XBJL	–	–	–	–	–	–	–	–	–	–	–
Other sectors' assets[1]	HLXM	–	–	–	–	–	–	–	–	–	–	–
Total long-term assets	MTA2	–	–	–	–	–	–	–	–	–	–	–
Total other accounts receivable	MTA3	10.6	16.3	15.0	12.4	13.0	14.1	18.2	23.4	27.2	19.9	31.6
Total	HLXV	**3 571.0**	**3 468.0**	**4 200.0**	**4 309.9**	**4 691.1**	**4 288.7**	**4 672.5**	**4 900.4**	**5 458.8**	**5 153.5**	**5 397.6**

1 These series relate to non-governmental sectors other than monetary financial institutions.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment in the UK (UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.5	1.9	2.1	2.1	2.1	2.0	0.6	1.7	3.4	3.7	3.9
Coins (issued by central government)	HLVH	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4	0.4
Total notes and coin	APME	1.7	2.1	2.4	2.4	2.4	2.2	0.6	1.9	3.8	4.1	4.3
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	419.8	441.4	449.4	458.7	450.1	460.4	538.6	563.4	523.7	504.7	471.1
Foreign currency deposits	JXH4	2 258.5	2 101.0	2 465.8	2 573.4	2 653.9	2 596.1	2 894.3	2 937.9	3 227.5	3 130.9	3 344.8
Total deposits with UK monetary financial institutions	HDKG	2 678.2	2 542.4	2 915.2	3 032.1	3 104.0	3 056.5	3 432.8	3 501.3	3 751.2	3 635.6	3 815.9
Deposit liabilities of UK central government	HEYH	1.3	1.7	2.5	2.8	1.8	0.7	–	–	–	–	–
Total deposits from abroad with UK residents	HBYA	2 679.5	2 544.1	2 917.6	3 034.9	3 105.8	3 057.2	3 432.9	3 501.3	3 751.2	3 635.6	3 815.9
Total currency and deposits	HLVI	2 681.2	2 546.2	2 920.0	3 037.3	3 108.2	3 059.4	3 433.5	3 503.2	3 754.9	3 639.7	3 820.2
Loans												
Short-term loans to:												
Central government	HHHD	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0	1.7
Local authorities	HHHE	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	MTA4	679.8	496.7	469.1	569.0	703.0	645.2	671.2	710.6	876.1	1 041.5	1 165.6
Other non-financial sectors	MTA5	100.2	112.0	165.9	164.1	178.9	177.7	164.2	163.5	209.5	202.8	193.4
Total short-term loans	HHHJ	781.2	615.1	640.2	742.2	903.4	837.0	846.5	880.3	1 089.1	1 249.3	1 360.7
Long-term loans to:												
Central government	HHGZ	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7
Local authorities	HHHA	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2
Other financial corporations	MTA6	32.5	38.6	36.2	35.1	33.8	42.9	50.1	44.7	49.4	42.8	29.2
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	–	–	–	–	–	–	–	–	–	–	–
Total long-term loans	HHHC	39.3	45.7	43.5	44.0	43.5	53.0	60.5	55.1	59.6	52.6	38.5
Total loans	HLYI	820.5	660.9	683.7	786.2	947.0	890.0	907.0	935.4	1 148.7	1 301.8	1 399.3
Insurance, pension and standardised guarantee schemes	MTA7	94.6	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	101.8	98.5
Trade credit and advances												
Short-term[1]	HCGB	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3
Long-term[1]	HBWC	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	HLYL	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3
Other accounts payable												
Short-term	HBMV	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6
Total other accounts payable	MTA8	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6
Special drawing rights	MTA9	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1	30.6
Total	HLYD	**3 613.3**	**3 317.1**	**3 734.3**	**3 956.5**	**4 194.7**	**4 068.3**	**4 458.9**	**4 614.7**	**5 054.8**	**5 084.7**	**5 359.5**

1 These series relate to non-governmental sectors other than monetary financial institutions.

8.7 Other investment
Balance sheets valued at end of year

continued

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net international investment position (UK assets less UK liabilities)												
Other equity	MTB2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4	4.5	4.6	4.8
Currency and deposits	LTNY	–467.7	–433.1	–342.1	–363.3	–137.2	–383.9	–533.2	–434.0	–242.0	–347.2	–497.1
Loans	LTNX	519.0	671.2	917.2	830.8	754.4	703.3	841.3	867.2	764.0	534.1	638.2
Insurance, pension and standardised guarantee schemes	MTB3	–92.6	–90.2	–108.3	–113.8	–117.1	–97.3	–96.9	–135.3	–106.8	–101.6	–98.4
Trade credit and advances	LTNW	0.1	–0.4	–1.6	–0.7	–1.1	–0.8	–1.1	–0.9	–	–0.8	–0.9
Other accounts receivable/payable	MTB4	4.0	8.7	7.4	6.9	4.2	5.4	9.9	15.0	19.8	10.9	22.0
Special drawing rights	MTB5	–9.4	–9.5	–11.1	–10.7	–11.1	–10.7	–10.8	–30.7	–35.5	–31.1	–30.6
Total	CGNG	**–42.4**	**150.9**	**465.7**	**353.4**	**496.4**	**220.4**	**213.6**	**285.8**	**404.0**	**68.8**	**38.1**

Source: Office for National Statistics

8.8 Other investment Sector analysis
Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	VTXD	2 532.9	2 469.8	3 000.2	3 151.7	3 323.1	3 085.1	3 295.9	3 434.0	3 775.9	3 648.5	3 854.5
Central government	CGEN	14.9	14.4	14.3	14.4	13.8	11.8	8.3	8.9	9.8	9.4	9.8
Local authorities	L67X	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9	3.1	2.5	1.5
Other financial corporations	MTB6	898.9	843.0	1 016.1	967.2	1 173.3	1 027.7	1 200.3	1 282.7	1 502.4	1 340.8	1 368.2
Public corporations	CGEO	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.8
Other non-financial sectors	MTB7	122.5	138.7	167.3	174.9	179.2	162.7	166.7	172.5	167.1	151.7	162.9
Total	HLXV	**3 571.0**	**3 468.0**	**4 200.0**	**4 309.9**	**4 691.1**	**4 288.7**	**4 672.5**	**4 900.4**	**5 458.8**	**5 153.5**	**5 397.6**
Other investment in the UK (UK liabilities)												
Investment in:												
Monetary financial institutions	CGHB	2 679.7	2 544.3	2 917.3	3 034.2	3 106.2	3 058.5	3 433.4	3 503.0	3 754.5	3 639.3	3 819.8
Central government	CGHG	18.1	24.9	26.1	28.0	43.0	33.8	29.8	45.0	46.3	45.1	42.1
Local authorities	CGHX	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2
Other financial corporations	MTB8	807.0	627.2	615.8	719.6	855.2	786.5	819.4	891.0	1 032.5	1 186.1	1 293.3
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	102.2	114.1	168.2	166.3	181.2	179.9	166.4	165.8	211.9	205.1	195.8
Total	HLYD	**3 613.3**	**3 317.1**	**3 734.3**	**3 956.5**	**4 194.7**	**4 068.3**	**4 458.9**	**4 614.7**	**5 054.8**	**5 084.7**	**5 359.5**
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	–146.8	–74.5	82.9	117.5	216.9	26.6	–137.5	–69.0	21.4	9.3	34.8
Central government	LTOD	–3.2	–10.5	–11.8	–13.6	–29.1	–22.0	–21.5	–36.1	–36.5	–35.7	–32.2
Local authorities	KM7X	–4.9	–4.9	–5.0	–6.9	–7.7	–8.2	–8.7	–7.5	–6.0	–6.2	–6.7
Other financial corporations	MTC2	91.9	215.8	400.3	247.6	318.1	241.2	380.9	391.7	469.9	154.7	74.9
Public corporations	LTOE	0.4	0.3	0.3	0.2	0.2	0.1	–	0.1	0.1	0.2	0.4
Other non-financial sectors	MTC3	20.2	24.6	–0.9	8.6	–2.0	–17.3	0.4	6.7	–44.8	–53.4	–32.9
Total	CGNG	**–42.4**	**150.9**	**465.7**	**353.4**	**496.4**	**220.4**	**213.6**	**285.8**	**404.0**	**68.8**	**38.1**

Source: Office for National Statistics

8.9 Reserve assets
Central government sector

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Monetary gold	HCGD	7.7	7.1	9.4	9.5	10.0	11.5	13.9	13.4	15.1	16.2	20.9
Special drawing rights	HCGE	9.0	9.1	8.9	8.5	10.4	10.9	10.5	30.4	33.9	32.4	31.4
Reserve position in the IMF	HCGF	3.4	2.8	5.4	4.4	5.0	4.9	5.3	5.2	6.1	5.7	5.3
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.1	0.3	1.1	4.5	22.9	14.1	13.8	10.8	11.6	3.6	2.5
Claims on other entities	CGDF	1.3	4.3	5.0	4.8	2.6	3.4	0.2	3.5	0.9	2.7	1.4
Total currency and deposits	CGDD	1.4	4.6	6.2	9.3	25.5	17.4	14.0	14.3	12.5	6.3	3.9
Securities												
Debt securities												
Short-term	CGDL	2.0	2.0	3.3	4.5	3.7	1.4	3.6	3.0	7.0	6.2	1.8
Long-term	CGDH	44.1	61.9	76.8	75.3	80.6	85.4	84.4	77.0	72.2	72.9	76.2
Total debt securities	MTC9	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1	78.0
Equity and investment funds shares	MTD2	–	–	–	–	–	–	–	–	–	–	–
Total securities	CGDG	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0	79.2	79.1	78.0
Financial derivatives	MTD3	0.1	–	–	–	–	–	–	–	–	–	–
Other claims	MTD4	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTD5	47.6	68.5	86.3	89.1	109.8	104.3	102.1	94.4	91.7	85.3	82.0
Total	LTEB	**67.7**	**87.5**	**110.0**	**111.6**	**135.3**	**131.6**	**131.8**	**143.4**	**146.7**	**139.6**	**139.5**

Source: Office for National Statistics

8.10 Financial derivatives and employee stock options[1]

Balance sheets valued at end of year

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
UK assets												
Total UK assets	JX96	**3 005.8**	**2 508.0**	**2 738.2**	**2 117.6**	**2 172.7**	**2 304.6**	**2 995.2**	**2 364.6**	**3 261.9**	**2 692.9**	**3 151.7**
of which:												
Financial derivative assets of monetary financial institutions	ZPNA	1 900.3	1 674.9	1 802.6	1 342.8	1 380.2	1 410.6	1 857.2	1 485.4	2 063.1	1 697.4	2 144.4
Financial derivative assets of other financial corporations	MTD9	1 105.4	833.1	935.5	774.8	792.5	893.9	1 138.0	879.2	1 198.8	995.5	1 007.3
UK liabilities												
Total UK liabilities	JX97	**2 931.8**	**2 520.4**	**2 748.9**	**2 125.2**	**2 184.7**	**2 330.6**	**3 028.6**	**2 435.5**	**3 340.5**	**2 780.1**	**3 243.7**
of which:												
Financial derivative liabilities of monetary financial institutions	ZPNB	1 883.1	1 675.8	1 771.0	1 307.2	1 339.8	1 372.8	1 789.5	1 454.1	2 060.2	1 709.9	2 146.4
Financial derivative liabilities of other financial corporations	MTE2	1 048.7	844.6	977.9	818.0	844.9	957.8	1 239.1	981.5	1 280.2	1 070.2	1 097.3
Net international investment position												
Total	JX98	**74.0**	**–12.5**	**–10.8**	**–7.6**	**–12.0**	**–26.1**	**–33.4**	**–71.0**	**–78.5**	**–87.2**	**–92.0**
of which:												
Financial derivative net position of monetary financial institutions	ZPNE	17.3	–0.9	31.6	35.6	40.4	37.8	67.6	31.3	2.9	–12.5	–2.0
Financial derivative net position of other financial corporations	MTE4	56.7	–11.6	–42.4	–43.2	–52.3	–63.8	–101.0	–102.3	–81.4	–74.7	–90.0

1 The data in this table for monetary financial institutions are included in the main aggregates of the international investment position from 2004 and the data for UK securities dealers are included from 2010.

Source: Office for National Statistics

8.11 External debt statement

End of period

£ billion

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government												
Short-term												
Debt securities	HLYU	26.8	39.6	43.4	41.2	34.8	49.0	27.9	22.3	19.9	32.4	33.5
Loans	HHHD	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2	3.5	5.0	1.7
Currency and deposits	HLVH	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.4	0.4	0.4
Other liabilities	VTZZ	1.3	1.7	2.5	2.8	1.8	0.7	–	–	–	–	–
Total short-term	ZAVF	29.4	47.9	51.4	53.5	58.3	64.0	39.1	28.7	23.8	37.7	35.7
Long-term												
Special drawing rights (allocations)	MTA9	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7	35.5	31.1	30.6
Debt securities issued by central government	HHGF	425.7	471.0	546.7	560.6	571.6	641.1	729.2	759.7	601.0	649.2	710.5
Loans												
to central government	HHGZ	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7
to local government	HHHA	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4	9.2	8.7	8.2
Total long-term	ZAVG	441.4	487.2	564.7	579.8	592.0	661.4	749.9	800.3	646.3	689.7	750.0
Total General government liabilities	ZAVH	470.9	535.1	616.1	633.3	650.3	725.4	789.1	829.0	670.1	727.4	785.7
Monetary authorities												
Short-term												
Debt securities	VTZS	2.3	2.6	3.1	2.8	2.8	2.7	2.5	2.7	3.4	3.9	5.9
Currency and deposits	VTZT	18.7	22.9	23.1	22.2	25.3	29.5	63.5	60.5	42.3	43.8	40.4
Total short-term	VTZY	21.0	25.5	26.2	25.0	28.1	32.2	66.1	63.2	45.7	47.7	46.3
Long-term												
Debt securities	VTZU	–	–	–	–	–	–	–	–	–	–	–
Total long-term	VTZV	–	–	–	–	–	–	–	–	–	–	–
Total Monetary authorities liabilities	VTZW	21.0	25.5	26.2	25.0	28.1	32.2	66.1	63.2	45.7	47.7	46.3
Monetary financial institutions												
Short-term												
Debt securities	ZAUX	128.2	123.2	146.0	172.2	180.1	201.2	177.1	218.2	217.1	248.0	237.7
Currency and deposits	JXI3	2 659.6	2 519.5	2 892.1	3 009.9	3 078.8	3 027.0	3 369.3	3 440.8	3 708.8	3 591.8	3 775.5
Total short-term	ZAVI	2 787.8	2 642.6	3 038.1	3 182.1	3 258.9	3 228.2	3 546.3	3 659.0	3 926.0	3 839.8	4 013.2
Long-term												
Debt securities	HMBF	373.9	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	341.1	344.7
Total long-term	ZPOK	373.9	370.4	401.2	402.5	424.7	431.3	430.5	399.3	332.5	341.1	344.7
Total Monetary financial institutions liabilities	ZAVA	3 161.7	3 013.0	3 439.2	3 584.6	3 683.6	3 659.5	3 976.8	4 058.2	4 258.5	4 180.9	4 358.0
Other sectors												
Short-term												
Debt securities	HLYQ	29.2	31.3	39.9	37.3	39.2	34.4	33.0	33.1	37.2	35.2	35.3
Loans	ZLBY	780.0	608.7	634.9	733.1	881.9	822.9	835.4	874.1	1 085.6	1 244.3	1 359.0
Trade credits and advances	HCGB	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.4	1.3	1.3
Other debt liabilities	LSYR	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4	7.4	9.0	9.6
Total short-term liabilities	ZAVB	816.8	648.7	683.8	777.2	931.2	867.2	877.9	916.8	1 131.5	1 289.8	1 405.2
Long-term												
Debt securities	HHGJ	534.5	530.1	515.1	516.1	529.0	575.6	631.2	602.5	444.8	489.2	520.7
Loans	ZLBZ	32.9	39.0	36.6	35.5	34.2	43.3	50.5	45.2	49.8	43.2	29.6
Trade credits and advances	HBWC	–	–	–	–	–	–	–	–	–	–	–
Other debt liabilities	VTUF	94.6	91.9	110.6	115.5	118.3	98.4	98.1	135.7	106.9	101.8	98.5
Total long-term liabilities	ZAUQ	662.1	661.0	662.2	667.1	681.6	717.4	779.8	783.4	601.5	634.2	648.8
Total other sectors liabilities	ZAUR	1 478.9	1 309.7	1 346.0	1 444.3	1 612.8	1 584.6	1 657.7	1 700.2	1 733.0	1 924.0	2 054.1
Direct investment												
Debt liabilities to direct investors	HBVB	224.6	207.8	217.8	235.9	254.9	255.2	351.1	389.1	378.6	330.6	272.9
Debt liabilities to affiliated enterprises	HHDJ	237.3	255.3	290.7	316.3	223.9	210.5	220.7	233.9	253.1	245.5	262.0
Total liabilities to direct investors	ZAUY	462.0	463.0	508.6	552.3	478.7	465.6	571.8	623.0	631.7	576.2	535.0
GROSS EXTERNAL DEBT	ZAUS	**5 594.4**	**5 346.4**	**5 936.1**	**6 239.5**	**6 453.5**	**6 467.3**	**7 061.5**	**7 273.7**	**7 339.0**	**7 456.2**	**7 779.0**

Source: Office for National Statistics

9.1 Current account
Summary transactions in 2024

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Credits					
Europe					
European Union (EU)					
Austria	1 831	2 233	697	99	4 860
Belgium	19 649	8 493	2 224	525	30 891
Bulgaria	494	561	37	–	1 092
Croatia	198	455	5	–	658
Cyprus	407	1 538	107	27	2 079
Czech Republic	2 166	1 551	115	–	3 832
Denmark	2 944	5 978	1 015	189	10 126
Estonia	258	236	34	–	528
Finland	1 475	1 859	572	27	3 933
France	23 812	23 047	30 082	862	77 803
Germany	32 420	29 266	20 712	1 153	83 551
Greece	1 019	2 679	188	189	4 075
Hungary	1 517	1 958	–37	27	3 465
Ireland	25 338	26 468	16 870	629	69 305
Italy	9 581	9 666	2 982	525	22 754
Latvia	374	210	11	–	595
Lithuania	1 082	415	15	27	1 539
Luxembourg	651	11 309	19 736	59	31 755
Malta	560	1 305	122	–	1 987
Netherlands	28 477	22 474	17 923	822	69 696
Poland	7 538	3 394	753	119	11 804
Portugal	1 377	2 222	162	27	3 788
Romania	1 500	1 299	232	27	3 058
Slovak Republic	942	451	387	–	1 780
Slovenia	292	271	12	–	575
Spain	9 453	11 024	2 720	290	23 487
Sweden	5 251	15 201	6 016	313	26 781
European Central Bank	–	20	–	–	20
EU Institutions[1]	–	143	3 362	1 189	4 694
Total EU	180 606	185 726	127 054	7 125	500 511
European Free Trade Association (EFTA)					
Iceland	398	423	15	70	906
Liechtenstein	2	148	9	–	159
Norway	3 631	6 449	3 577	454	14 111
Switzerland	7 067	18 005	10 776	568	36 416
Total EFTA	11 098	25 025	14 377	1 092	51 592
Other Europe					
Albania	37	153	–76	–	114
Belarus	13	11	4	–	28
Russia	766	682	323	211	1 982
Turkey	6 264	3 275	1 503	130	11 172
Ukraine	878	255	218	–	1 351
Serbia and Montenegro	335	311	63	–	709
of which: Serbia	323	266	57	–	646
Montenegro	12	45	6	–	63
Other	2 113	12 095	12 539	183	26 930
Total Europe	**202 110**	**227 533**	**156 005**	**8 741**	**594 389**
Americas					
Argentina	388	426	764	54	1 632
Brazil	3 631	4 028	2 342	211	10 212
Canada	6 889	10 254	14 863	1 846	33 852
Chile	615	748	160	102	1 625
Colombia	820	531	126	70	1 547
Mexico	2 317	1 523	1 508	176	5 524
United States of America	65 653	135 424	134 171	11 151	346 399
Uruguay	359	53	154	–	566
Venezuela	42	116	–4	102	256
Other Central American Countries	1 714	9 576	11 034	1 075	23 399
Other	670	952	370	102	2 094
Total Americas	**83 098**	**163 631**	**165 488**	**14 889**	**427 106**
Asia					
China	19 238	12 837	3 159	238	35 472
Hong Kong	8 801	6 557	10 311	267	25 936
India	6 340	10 562	4 137	211	21 250
Indonesia	902	1 015	803	102	2 822
Iran	65	201	39	–	305
Israel	1 600	1 799	652	176	4 227
Japan	7 507	8 470	16 153	800	32 930
Malaysia	1 898	1 729	1 383	102	5 112
Pakistan	660	2 129	415	27	3 231
Philippines	599	591	325	27	1 542
Saudi Arabia	4 677	8 243	1 549	965	15 434
Singapore	6 649	9 293	5 349	156	21 447
South Korea	4 548	3 859	1 691	106	10 204
Taiwan	2 075	3 079	1 627	27	6 808
Thailand	1 837	1 008	216	27	3 088
Residual Gulf Arabian Countries	13 534	11 520	9 683	525	35 262
Other Near and Middle Eastern Countries	1 396	998	1 555	577	4 526
Other	2 348	3 383	2 487	160	8 378
Total Asia	**84 674**	**87 273**	**61 534**	**4 493**	**237 974**
Australasia and Oceania					
Australia	4 706	11 463	7 527	1 170	24 866
New Zealand	1 006	1 331	223	212	2 772
Other	110	432	529	27	1 098
Total Australasia and Oceania	**5 822**	**13 226**	**8 279**	**1 409**	**28 736**
Africa					
Egypt	1 991	1 071	1 016	27	4 105
Morocco incl Western Sahara	1 219	535	15	27	1 796
South Africa	1 852	3 218	2 000	475	7 545
Other North Africa	765	497	263	176	1 701
Other	5 010	9 847	3 101	499	18 457
Total Africa	**10 837**	**15 168**	**6 395**	**1 204**	**33 604**
International Organisations	–	213	2 650	–	2 863
World Total	**386 541**	**507 044**	**400 351**	**30 736**	**1 324 672**

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.1 Current account
Summary transactions in 2024

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Debits					
Europe					
European Union (EU)					
Austria	4 127	1 678	1 180	60	7 045
Belgium	31 980	2 786	2 111	240	37 117
Bulgaria	625	1 237	37	10	1 909
Croatia	389	980	6	10	1 385
Cyprus	262	1 515	611	61	2 449
Czech Republic	6 147	1 222	300	50	7 719
Denmark	6 296	2 931	2 247	169	11 643
Estonia	366	231	17	–	614
Finland	2 311	816	696	50	3 873
France	36 321	20 119	25 396	968	82 804
Germany	72 707	14 277	25 216	1 068	113 268
Greece	1 682	5 785	421	197	8 085
Hungary	3 706	1 403	261	10	5 380
Ireland	18 533	13 490	32 292	1 411	65 726
Italy	24 817	9 817	3 902	557	39 093
Latvia	970	314	27	–	1 311
Lithuania	1 223	590	25	–	1 838
Luxembourg	678	6 274	18 802	50	25 804
Malta	220	1 256	349	50	1 875
Netherlands	49 938	12 026	16 244	439	78 647
Poland	14 392	6 133	469	169	21 163
Portugal	3 315	4 548	354	119	8 336
Romania	4 104	2 881	29	37	7 051
Slovak Republic	1 460	947	50	–	2 457
Slovenia	767	139	73	–	979
Spain	21 193	21 925	7 574	435	51 127
Sweden	7 498	7 379	2 760	197	17 834
European Central Bank	–	–	–	–	–
EU Institutions[1]	–	730	5 551	3 250	9 531
Total EU	316 027	143 429	147 000	9 607	616 063
European Free Trade Association (EFTA)					
Iceland	589	598	21	10	1 218
Liechtenstein	13	60	439	–	512
Norway	24 395	3 732	5 465	403	33 995
Switzerland	10 795	10 465	7 145	587	28 992
Total EFTA	35 792	14 855	13 070	1 000	64 717
Other Europe					
Albania	14	145	16	10	185
Belarus	–	27	37	–	64
Russia	74	381	274	292	1 021
Turkey	13 711	4 076	583	119	18 489
Ukraine	475	254	36	50	815
Serbia and Montenegro	343	318	20	60	741
of which: Serbia	343	228	17	60	648
Montenegro	–	90	3	–	93
Other	794	9 199	13 545	599	24 137
Total Europe	**367 230**	**172 684**	**174 581**	**11 737**	**726 232**
Americas					
Argentina	882	410	25	50	1 367
Brazil	3 247	1 731	622	219	5 819
Canada	6 047	4 343	11 763	1 754	23 907
Chile	528	142	236	60	966
Colombia	477	332	78	60	947
Mexico	1 471	1 412	726	169	3 778
United States of America	57 291	64 046	135 641	8 043	265 021
Uruguay	104	54	29	–	187
Venezuela	23	5	8	50	86
Other Central American Countries	1 377	4 399	22 996	1 468	30 240
Other	1 795	363	422	176	2 756
Total Americas	**73 242**	**77 237**	**172 546**	**12 049**	**335 074**
Asia					
China	67 264	3 448	3 979	654	75 345
Hong Kong	4 671	4 818	9 101	589	19 179
India	11 018	15 904	4 953	2 781	34 656
Indonesia	1 355	433	133	315	2 236
Iran	16	123	8	50	197
Israel	1 346	1 259	1 053	176	3 834
Japan	8 554	8 432	17 084	629	34 699
Malaysia	1 796	620	602	184	3 202
Pakistan	1 583	802	59	681	3 125
Philippines	566	1 208	117	59	1 950
Saudi Arabia	2 085	1 203	3 458	137	6 883
Singapore	3 073	4 816	7 783	350	16 022
South Korea	6 030	1 412	1 936	68	9 446
Taiwan	2 784	1 220	612	50	4 666
Thailand	3 109	1 191	212	123	4 635
Residual Gulf Arabian Countries	9 301	6 173	5 778	920	22 172
Other Near and Middle Eastern Countries	469	556	405	205	1 635
Other	12 108	2 720	1 604	2 784	19 216
Total Asia	**137 128**	**56 338**	**58 877**	**10 755**	**263 098**
Australasia and Oceania					
Australia	2 500	4 256	5 549	1 281	13 586
New Zealand	850	477	376	289	1 992
Other	168	818	–50	50	986
Total Australasia and Oceania	**3 518**	**5 551**	**5 875**	**1 620**	**16 564**
Africa					
Egypt	1 481	600	198	59	2 338
Morocco inc Western Sahara	1 634	855	33	50	2 572
South Africa	4 756	1 643	2 101	1 157	9 657
Other North Africa	3 969	463	415	169	5 016
Other	4 238	4 934	2 399	6 606	18 177
Total Africa	**16 078**	**8 495**	**5 146**	**8 041**	**37 760**
International Organisations	–	1 228	4 285	3 626	9 139
World total	**597 196**	**321 533**	**421 310**	**47 828**	**1 387 867**

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.1 Current account
Summary transactions in 2024

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	**Current account**
Balances					
Europe					
European Union(EU)					
Austria	–2 296	555	–483	39	–2 185
Belgium	–12 331	5 707	113	285	–6 226
Bulgaria	–131	–676	–	–10	–817
Croatia	–191	–525	–1	–10	–727
Cyprus	145	23	–504	–34	–370
Czech Republic	–3 981	329	–185	–50	–3 887
Denmark	–3 352	3 047	–1 232	20	–1 517
Estonia	–108	5	17	–	–86
Finland	–836	1 043	–124	–23	60
France	–12 509	2 928	4 686	–106	–5 001
Germany	–40 287	14 989	–4 504	85	–29 717
Greece	–663	–3 106	–233	–8	–4 010
Hungary	–2 189	555	–298	17	–1 915
Ireland	6 805	12 978	–15 422	–782	3 579
Italy	–15 236	–151	–920	–32	–16 339
Latvia	–596	–104	–16	–	–716
Lithuania	–141	–175	–10	27	–299
Luxembourg	–27	5 035	934	9	5 951
Malta	340	49	–227	–50	112
Netherlands	–21 461	10 448	1 679	383	–8 951
Poland	–6 854	–2 739	284	–50	–9 359
Portugal	–1 938	–2 326	–192	–92	–4 548
Romania	–2 604	–1 582	203	–10	–3 993
Slovak Republic	–518	–496	337	–	–677
Slovenia	–475	132	–61	–	–404
Spain	–11 740	–10 901	–4 854	–145	–27 640
Sweden	–2 247	7 822	3 256	116	8 947
European Central Bank	–	20	–	–	20
EU Institutions[1]	–	–587	–2 189	–2 061	–4 837
Total EU	–135 421	42 297	–19 946	–2 482	–115 552
European Free Trade Association (EFTA)					
Iceland	–191	–175	–6	60	–312
Liechtenstein	–11	88	–430	–	–353
Norway	–20 764	2 717	–1 888	51	–19 884
Switzerland	–3 728	7 540	3 631	–19	7 424
Total EFTA	–24 694	10 170	1 307	92	–13 125
Other Europe					
Albania	23	8	–92	–10	–71
Belarus	13	–16	–33	–	–36
Russia	692	301	49	–81	961
Turkey	–7 447	–801	920	11	–7 317
Ukraine	403	1	182	–50	536
Serbia and Montenegro	–8	–7	43	–60	–32
of which: Serbia	–20	38	40	–60	–2
Montenegro	12	–45	3	–	–30
Other	1 319	2 896	–1 006	–416	2 793
Total Europe	**–165 120**	**54 849**	**–18 576**	**–2 996**	**–131 843**
Americas					
Argentina	–494	16	739	4	265
Brazil	384	2 297	1 720	–8	4 393
Canada	842	5 911	3 100	92	9 945
Chile	87	606	–76	42	659
Colombia	343	199	48	10	600
Mexico	846	111	782	7	1 746
United States of America	8 362	71 378	–1 470	3 108	81 378
Uruguay	255	–1	125	–	379
Venezuela	19	111	–12	52	170
Other Central American Countries	337	5 177	–11 962	–393	–6 841
Other America	–1 125	589	–52	–74	–662
Total Americas	**9 856**	**86 394**	**–7 058**	**2 840**	**92 032**
Asia					
China	–48 026	9 389	–820	–416	–39 873
Hong Kong	4 130	1 739	1 210	–322	6 757
India	–4 678	–5 342	–816	–2 570	–13 406
Indonesia	–453	582	670	–213	586
Iran	49	78	31	–50	108
Israel	254	540	–401	–	393
Japan	–1 047	38	–931	171	–1 769
Malaysia	102	1 109	781	–82	1 910
Pakistan	–923	1 327	356	–654	106
Philippines	33	–617	208	–32	–408
Saudi Arabia	2 592	7 040	–1 909	828	8 551
Singapore	3 576	4 477	–2 434	–194	5 425
South Korea	–1 482	2 447	–245	38	758
Taiwan	–709	1 859	1 015	–23	2 142
Thailand	–1 272	–183	4	–96	–1 547
Residual Gulf Arabian Countries	4 233	5 347	3 905	–395	13 090
Other Near and Middle Eastern Countries	927	442	1 150	372	2 891
Other	–9 760	663	883	–2 624	–10 838
Total Asia	**–52 454**	**30 935**	**2 657**	**–6 262**	**–25 124**
Australasia and Oceania					
Australia	2 206	7 207	1 978	–111	11 280
New Zealand	156	854	–153	–77	780
Other	–58	–386	579	–23	112
Total Australasia and Oceania	**2 304**	**7 675**	**2 404**	**–211**	**12 172**
Africa					
Egypt	510	471	818	–32	1 767
Morocco inc Western Sahara	–415	–320	–18	–23	–776
South Africa	–2 904	1 575	–101	–682	–2 112
Other North Africa	–3 204	34	–152	7	–3 315
Other	772	4 913	702	–6 107	280
Total Africa	**–5 241**	**6 673**	**1 249**	**–6 837**	**–4 156**
International Organisations	–	–1 015	–1 635	–3 626	–6 276
World total	**–210 655**	**185 511**	**–20 959**	**–17 092**	**–63 195**

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.2 Current account

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Europe												
European Union (EU)												
Austria	CUGP	2 829	2 826	3 543	3 842	4 191	4 086	3 572	3 279	3 938	4 360	4 860
Belgium	AA2Q	17 550	17 347	19 553	22 826	23 206	22 838	19 025	22 523	37 335	31 574	30 891
Bulgaria	ZWVI	940	910	1 033	1 066	1 116	1 226	905	787	984	940	1 092
Croatia	ZWVJ	351	369	395	301	576	497	426	358	469	584	658
Cyprus	AA2R	1 525	1 442	1 670	2 321	2 637	2 516	1 870	1 661	1 800	2 094	2 079
Czech Republic	LEPQ	3 134	3 001	3 300	3 417	3 672	3 773	3 356	3 109	3 927	4 213	3 832
Denmark	LEQR	6 862	6 161	7 337	7 931	8 232	8 089	7 416	7 730	9 773	9 886	10 126
Estonia	ZWVK	407	368	364	410	400	445	461	424	494	539	528
Finland	LEUD	3 676	3 249	3 293	3 319	3 620	7 331	6 673	6 938	7 569	6 866	3 933
France	LEUM	37 804	39 868	42 795	50 375	54 766	56 011	40 483	42 342	60 869	73 766	77 803
Germany	LEQI	51 570	54 122	59 718	69 537	69 751	68 093	57 611	57 312	69 750	83 189	83 551
Greece	LEUV	4 170	3 031	3 175	3 627	4 382	3 739	2 743	2 713	3 648	4 252	4 075
Hungary	BFKO	1 989	2 121	2 401	2 616	2 662	2 663	2 605	2 895	2 941	3 731	3 465
Ireland	BFLV	35 343	34 287	40 927	47 540	54 031	50 849	51 166	52 854	65 628	74 697	69 305
Italy	BFOD	17 908	17 730	18 806	19 302	20 419	21 535	15 588	16 169	18 228	22 613	22 754
Latvia	ZWVM	449	357	410	535	606	607	574	596	543	583	595
Lithuania	ZWVN	642	589	679	975	960	1 022	822	732	1 844	1 232	1 539
Luxembourg	AA2U	10 403	7 552	9 106	11 607	11 726	13 423	11 678	18 470	22 627	27 865	31 755
Malta	AA2V	1 325	1 069	1 224	1 103	1 291	1 694	1 020	2 747	1 318	1 544	1 987
Netherlands	BFQF	47 807	40 256	41 953	53 776	61 916	59 347	42 803	56 108	110 323	88 858	69 696
Poland	BFRY	7 204	6 781	7 810	8 650	9 180	9 626	7 970	7 588	10 257	11 667	11 804
Portugal	BFSH	3 015	2 812	3 102	3 485	3 797	3 930	2 873	2 896	3 424	3 648	3 788
Romania	ZWVO	1 864	2 080	2 288	2 560	3 027	3 113	2 392	2 323	2 603	2 820	3 058
Slovak Republic	ZWVP	800	754	866	1 003	1 149	1 370	1 063	1 376	1 274	1 427	1 780
Slovenia	ZWVQ	393	347	422	492	509	517	441	423	477	534	575
Spain	LEST	19 502	18 471	20 521	22 328	22 360	22 394	16 371	16 060	23 250	24 574	23 487
Sweden	BFTI	11 887	11 348	12 170	12 593	15 327	13 753	13 004	12 767	17 331	16 116	26 781
European Central Bank	ZWVF	–	–	–	–	–	–	–	–	–	–	20
EU Institutions[1]	CSFH	3 580	3 878	4 427	4 212	4 252	4 575	3 061	1 585	2 157	3 183	4 694
Total EU	L878	294 929	283 126	313 288	361 749	389 761	389 062	317 972	344 765	484 781	507 355	500 511
European Free Trade Association (EFTA)												
Iceland	BFNH	439	528	996	1 041	912	804	609	574	763	791	906
Liechtenstein	BFPE	52	86	96	135	114	81	157	103	191	116	159
Norway	BFQO	8 860	7 372	6 867	8 611	9 391	9 126	8 244	8 416	11 241	12 336	14 111
Switzerland	LEOY	21 756	23 439	25 470	27 404	29 147	33 565	33 385	33 927	42 091	41 105	36 416
Total EFTA	CTFQ	31 107	31 425	33 429	37 191	39 564	43 576	42 395	43 020	54 286	54 348	51 592
Other Europe												
Albania	ZWVG	45	41	47	57	57	84	45	75	145	196	114
Belarus	ZWVH	100	83	65	151	193	191	112	145	58	41	28
Russia	BFSQ	7 972	6 220	5 732	6 471	7 283	7 234	4 609	7 625	3 899	1 928	1 982
Turkey	BFUJ	5 787	6 106	6 826	8 384	7 901	7 860	6 387	7 151	10 514	11 369	11 172
Ukraine	ZWVR	597	471	537	737	888	1 112	944	1 552	832	1 229	1 351
Serbia and Montenegro	BFWC	216	219	303	349	377	414	433	441	506	616	709
of which: Serbia	KNC9	205	212	279	331	350	358	408	395	482	559	646
Montenegro	KND2	11	7	24	18	27	56	25	46	24	57	63
Other	LEVW	13 148	12 805	14 310	17 097	17 232	21 425	17 560	27 536	33 119	31 869	26 930
Total Europe	LERA	353 901	340 496	374 537	432 186	463 256	470 958	390 457	432 310	588 140	608 951	594 389
Americas												
Argentina	ZWVT	1 046	1 178	1 135	1 298	1 184	1 093	654	776	1 932	1 597	1 632
Brazil	LENO	6 523	5 966	4 558	4 583	4 711	5 177	3 191	5 352	8 346	10 019	10 212
Canada	LEOP	11 095	10 234	15 288	15 552	18 113	17 498	15 252	21 109	24 979	27 971	33 852
Chile	ZWVU	1 040	1 041	1 200	1 522	1 540	1 771	1 286	1 474	1 636	1 679	1 625
Colombia	ZWVV	745	779	745	1 008	891	1 032	978	1 448	1 717	1 682	1 547
Mexico	BFPN	3 062	3 516	3 546	4 225	4 311	4 208	3 710	3 633	4 608	6 220	5 524
United States of America	BFVB	139 948	147 001	150 144	179 042	202 976	216 903	185 819	213 187	280 273	330 908	346 399
Uruguay	ZWVW	106	301	220	277	442	402	379	286	324	501	566
Venezuela	ZWVX	615	566	406	318	273	216	87	196	243	239	256
Other Central American Countries	JISS	14 897	14 307	15 253	15 855	17 561	16 928	6 559	17 203	22 105	24 383	23 399
Other	LEVE	751	922	870	966	1 174	1 393	1 203	1 285	1 471	2 013	2 094
Total Americas	LESK	179 828	185 811	193 365	224 646	253 176	266 621	219 118	265 949	347 634	407 212	427 106
Asia												
China	LEPH	21 997	21 902	24 919	30 334	32 027	40 095	33 407	33 684	47 696	40 243	35 472
Hong Kong	BFJR	14 479	15 278	14 765	18 976	20 104	20 253	16 747	19 486	26 748	31 162	25 936
India	BFMY	8 096	8 863	8 380	8 529	11 425	12 352	10 310	13 055	20 017	19 852	21 250
Indonesia	BFKX	2 021	1 691	2 059	2 617	3 657	2 605	2 088	2 646	2 882	3 115	2 822
Iran	ZWWA	275	290	367	438	351	211	165	294	258	266	305
Israel	BFMP	2 283	2 372	2 568	2 842	3 254	3 491	3 102	3 044	4 152	4 155	4 227
Japan	BFOM	16 010	15 081	17 013	18 234	21 855	22 173	18 162	17 850	21 853	30 165	32 930
Malaysia	BFPW	4 130	4 168	3 721	4 223	3 944	3 979	3 076	3 752	3 816	4 138	5 112
Pakistan	BFRP	1 309	1 392	1 627	1 755	1 760	1 900	1 232	1 981	2 406	2 464	3 231
Philippines	BFRG	721	829	948	1 083	1 159	1 516	1 016	1 337	1 476	1 672	1 542
Saudi Arabia	BFSZ	10 912	12 674	12 594	12 157	10 679	10 537	10 087	10 326	13 557	14 958	15 434
Singapore	BFTR	11 455	11 203	10 426	12 426	13 625	15 652	12 568	13 788	20 383	24 878	21 447
South Korea	BFOV	7 603	7 940	8 329	10 645	11 055	8 758	8 555	9 868	13 320	11 634	10 204
Taiwan	BFUS	2 872	2 918	3 319	3 499	4 101	4 402	4 599	5 734	5 666	6 229	6 808
Thailand	BFUA	2 614	2 438	2 202	2 759	3 169	2 816	2 466	2 908	3 111	3 049	3 088
Residual Gulf Arabian Countries	JITT	17 881	18 448	21 029	25 640	24 673	26 631	21 589	19 671	27 698	29 557	35 262
Other Near and Middle Eastern Countries	ZWWC	4 004	3 305	3 094	3 653	4 060	4 095	2 950	3 757	6 367	4 784	4 526
Other	LEWF	5 300	4 966	6 083	5 859	7 571	7 118	5 471	6 694	6 695	7 328	8 378
Total Asia	LETC	133 962	135 758	143 443	165 669	178 469	188 584	157 590	169 875	228 101	239 649	237 974
Australasia and Oceania												
Australia	CWBG	14 849	13 958	14 313	17 029	18 958	15 995	8 708	17 395	18 965	22 413	24 866
New Zealand	BFQX	1 652	1 648	1 901	2 155	2 415	2 028	1 624	1 826	2 401	2 619	2 772
Other	LEVN	466	389	400	949	980	1 753	865	913	725	1 724	1 098
Total Australasia and Oceania	LETU	16 967	15 995	16 614	20 133	22 353	19 776	11 197	20 134	22 091	26 756	28 736
Africa												
Egypt	ZWWE	2 155	1 824	2 008	2 025	2 199	2 223	1 351	2 733	3 822	3 988	4 105
Morocco incl Western Sahara	ZWWF	765	722	1 088	1 191	1 041	1 065	848	957	1 542	1 485	1 796
South Africa	BFWU	7 075	6 959	6 768	7 634	8 320	8 397	7 066	8 233	9 146	8 022	7 545
Other North Africa	JIRU	1 095	614	1 274	1 382	1 494	1 474	1 107	1 306	–590	1 542	1 701
Other	LEWO	13 388	10 670	11 083	12 078	13 643	14 380	9 817	11 796	18 424	20 619	18 457
Total Africa	LERS	24 478	20 789	22 221	24 310	26 697	27 539	20 189	25 025	32 344	35 656	33 604
International Organisations	CTEY	658	933	1 088	1 176	1 216	1 120	1 201	1 227	1 613	2 724	2 863
World total	HBOE	709 794	699 782	751 268	868 120	945 167	974 598	799 752	914 520	1 219 924	1 320 948	1 324 672

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.2 Current account

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
Europe												
European Union (EU)												
Austria	CUGW	4 843	4 663	5 295	5 039	6 359	6 709	5 306	5 300	6 410	7 453	7 045
Belgium	AA34	25 997	25 978	29 604	31 358	35 979	30 351	26 731	26 629	36 760	44 548	37 117
Bulgaria	ZWWL	875	855	1 074	1 281	1 540	1 695	1 173	1 398	1 971	2 229	1 909
Croatia	ZWWM	445	577	644	943	994	1 265	595	687	1 396	1 384	1 385
Cyprus	AA35	1 449	1 633	1 803	2 163	2 458	2 467	1 139	1 089	1 840	2 144	2 449
Czech Republic	LEPR	5 322	5 517	6 155	6 571	7 002	7 505	5 476	5 859	6 483	8 083	7 719
Denmark	LEQS	7 321	6 371	7 217	8 293	10 002	10 119	7 187	9 209	9 514	11 302	11 643
Estonia	ZWWN	215	248	298	299	300	351	279	477	633	570	614
Finland	LEUE	3 655	3 101	3 044	3 151	3 707	3 853	3 752	3 468	4 933	4 028	3 873
France	LEUN	47 439	46 219	45 484	50 893	56 868	58 299	41 927	41 137	70 437	89 416	82 804
Germany	LEQJ	86 954	84 748	90 389	95 693	99 161	93 151	76 937	78 332	97 635	116 134	113 268
Greece	LEUW	4 526	4 394	4 897	4 867	5 155	5 096	2 901	3 738	7 037	7 963	8 085
Hungary	BFKP	3 184	3 296	3 630	3 904	3 889	4 360	3 394	3 204	4 015	5 071	5 380
Ireland	BFLW	32 464	34 824	37 537	43 184	49 618	48 670	43 504	46 450	61 089	68 851	65 726
Italy	BFOE	25 624	25 145	27 027	28 177	30 689	30 818	24 068	24 787	34 032	36 365	39 093
Latvia	ZWWP	568	678	911	851	1 039	1 208	966	1 371	1 450	1 226	1 311
Lithuania	ZWWQ	1 397	1 173	1 260	1 262	1 527	1 541	1 331	1 533	1 937	1 909	1 838
Luxembourg	AA38	11 781	12 562	12 484	15 430	17 202	14 998	16 215	18 565	25 102	34 587	25 804
Malta	AA39	802	816	1 164	1 004	1 000	886	542	1 176	1 968	1 662	1 875
Netherlands	BFQG	51 064	46 683	52 317	58 879	66 205	65 424	52 631	52 868	82 937	99 859	78 647
Poland	BFRZ	11 091	11 385	12 835	14 704	15 656	16 320	14 485	14 975	17 675	20 216	21 163
Portugal	BFSI	5 232	5 747	5 970	6 406	6 654	6 929	4 085	5 130	7 819	8 427	8 336
Romania	ZWWR	2 394	2 687	3 245	3 897	4 697	4 435	3 137	4 581	5 826	6 877	7 051
Slovak Republic	ZWWS	2 286	2 371	2 847	2 924	2 978	2 961	2 944	2 484	2 088	2 605	2 457
Slovenia	ZWWT	425	428	506	550	548	616	487	570	868	869	979
Spain	LESU	31 606	30 871	34 796	37 815	40 978	41 333	23 192	26 474	42 685	50 164	51 127
Sweden	BFTJ	11 843	11 519	10 727	12 870	15 347	15 657	13 564	14 369	16 393	17 953	17 834
European Central Bank	ZWWI	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	CSFI	18 197	18 135	17 262	16 225	18 991	19 202	20 557	8 460	13 905	15 443	9 531
Total EU	L87A	398 999	392 624	420 422	458 633	506 543	496 219	398 505	404 320	564 838	667 338	616 063
European Free Trade Association (EFTA)												
Iceland	BFNI	707	806	940	1 289	839	947	633	662	964	1 104	1 218
Liechtenstein	BFPF	295	358	630	150	432	167	164	537	148	234	512
Norway	BFQP	22 338	17 905	18 669	24 746	25 385	21 539	14 587	31 290	51 253	35 014	33 995
Switzerland	LEOZ	18 445	19 072	21 576	24 080	22 855	21 506	17 447	22 790	31 683	32 461	28 992
Total EFTA	CTFR	41 785	38 141	41 815	50 265	49 511	44 159	32 831	55 279	84 048	68 813	64 717
Other Europe												
Albania	ZWWJ	39	50	51	50	84	90	48	124	142	184	185
Belarus	ZWWK	326	209	257	287	293	255	511	578	190	62	64
Russia	BFSR	8 356	5 990	5 692	6 568	9 676	9 849	8 985	10 720	6 518	1 154	1 021
Turkey	BFUK	8 216	8 947	9 011	9 801	10 994	11 780	9 536	12 171	16 319	16 872	18 489
Ukraine	ZWWU	584	487	655	920	1 235	1 237	853	1 185	678	659	815
Serbia and Montenegro	BFWD	224	273	375	433	520	493	411	477	606	737	741
of which: Serbia	KND3	216	261	335	391	460	446	399	473	536	644	648
Montenegro	KND4	8	12	40	42	60	47	12	4	70	93	93
Other	LEVX	14 121	14 397	16 124	16 655	17 265	18 251	19 091	28 230	22 650	24 404	24 137
Total Europe	LERB	472 650	461 118	494 402	543 612	596 121	582 333	470 771	513 084	695 989	780 223	726 232
Americas												
Argentina	ZWWW	780	784	947	969	929	1 005	1 056	1 044	1 331	1 344	1 367
Brazil	LENP	3 790	3 746	3 619	3 870	4 786	4 092	3 697	4 380	6 284	6 970	5 819
Canada	LEOQ	15 037	11 898	12 738	13 250	15 897	18 372	12 089	15 036	20 957	22 731	23 907
Chile	ZWWX	899	843	935	1 010	1 302	1 255	847	841	1 096	861	966
Colombia	ZWWY	935	805	719	763	727	767	598	637	954	951	947
Mexico	BFPO	1 768	1 938	2 252	3 037	3 164	3 336	2 245	1 938	3 063	3 353	3 778
United States of America	BFVC	108 526	118 155	126 077	140 658	155 089	162 698	137 650	146 228	215 103	254 650	265 021
Uruguay	ZWWZ	104	105	86	81	99	65	64	120	304	238	187
Venezuela	ZWXA	417	302	227	178	129	108	93	89	74	95	86
Other Central American Countries	JIST	12 253	13 417	17 031	14 108	17 791	17 215	12 313	13 440	19 712	26 152	30 240
Other	LEVF	818	827	1 080	1 045	1 251	1 184	922	1 147	4 431	2 750	2 756
Total Americas	LESL	145 327	152 820	165 711	178 969	201 164	210 097	171 574	184 900	273 309	320 095	335 074
Asia												
China	LEPI	36 828	39 917	44 308	46 945	48 030	54 461	58 913	70 100	77 886	75 978	75 345
Hong Kong	BFJS	11 637	12 261	13 562	14 102	14 873	15 482	14 509	15 062	15 571	17 361	19 179
India	BFMZ	11 850	11 426	13 023	14 725	15 657	18 042	14 170	17 622	23 847	32 006	34 656
Indonesia	BFKY	1 616	1 562	1 938	1 849	1 885	1 902	1 571	1 703	2 384	2 109	2 236
Iran	ZWXD	151	122	150	146	131	138	81	120	209	185	197
Israel	BFMQ	1 996	1 917	1 963	3 156	2 473	3 562	2 650	3 002	4 281	4 046	3 834
Japan	BFON	19 862	18 930	23 416	25 327	30 647	25 162	31 717	26 198	31 328	37 400	34 699
Malaysia	BFPX	2 541	2 541	2 704	2 666	2 787	2 949	3 670	2 972	2 582	3 032	3 202
Pakistan	BFRQ	2 505	2 368	2 617	2 829	2 762	2 721	2 166	2 587	3 091	3 096	3 125
Philippines	BFRH	936	1 078	1 100	1 137	1 383	1 136	899	952	1 616	1 854	1 950
Saudi Arabia	BFTA	3 878	3 674	3 574	3 928	5 171	5 848	3 255	3 174	7 108	8 354	6 883
Singapore	BFTS	8 607	6 472	7 583	9 593	8 834	9 989	8 923	9 485	13 127	16 360	16 022
South Korea	BFOW	5 990	7 768	6 898	8 830	7 269	7 624	6 301	7 236	9 936	9 812	9 446
Taiwan	BFUT	3 754	3 741	3 972	4 294	4 447	4 601	4 337	4 372	5 083	4 985	4 666
Thailand	BFUB	3 765	3 518	4 195	4 404	4 476	4 456	3 276	2 914	4 105	4 456	4 635
Residual Gulf Arabian Countries	JITU	12 499	11 234	11 706	14 021	13 377	14 661	9 108	10 527	23 486	21 458	22 172
Other Near and Middle Eastern Countries	ZWXF	816	829	984	1 359	1 176	1 104	841	954	1 718	1 784	1 635
Other	LEWG	10 414	11 303	13 062	14 155	15 202	16 089	12 480	13 076	18 355	16 772	19 216
Total Asia	LETD	139 645	140 661	156 755	173 466	180 580	189 927	178 867	192 056	245 713	261 048	263 098
Australasia and Oceania												
Australia	CWBO	7 497	6 750	7 972	8 546	8 682	11 380	7 785	7 342	8 711	9 676	13 586
New Zealand	BFQY	1 667	1 679	1 744	1 891	1 852	1 770	1 417	1 318	1 511	1 825	1 992
Other	LEVO	86	264	46	306	485	537	596	636	913	1 031	986
Total Australasia and Oceania	LETV	9 250	8 693	9 762	10 743	11 019	13 687	9 798	9 296	11 135	12 532	16 564
Africa												
Egypt	ZWXH	1 388	1 209	1 019	1 205	1 320	1 454	1 141	1 351	2 368	2 076	2 338
Morocco inc Western Sahara	ZWXI	1 058	1 071	1 578	1 255	1 307	1 444	912	1 269	1 861	2 338	2 572
South Africa	BFWV	6 107	6 113	6 492	6 725	7 930	8 004	6 366	10 211	10 364	9 684	9 657
Other North Africa	JIRV	4 580	2 463	1 452	2 818	3 592	3 157	1 101	2 728	4 063	4 168	5 016
Other	LEWP	14 268	12 301	13 129	13 887	16 123	14 237	11 825	11 917	17 371	18 227	18 177
Total Africa	LERT	27 401	23 157	23 670	25 890	30 272	28 296	21 345	27 476	36 027	36 493	37 760
International Organisations	CTEZ	5 819	5 539	6 119	6 315	6 853	6 120	5 197	5 268	7 198	8 814	9 139
World total	HBOF	800 092	791 988	856 419	938 995	1 026 009	1 030 460	857 552	932 080	1 269 371	1 419 205	1 387 867

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.2 Current account

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	CUGX	–2 014	–1 837	–1 752	–1 197	–2 168	–2 623	–1 734	–2 021	–2 472	–3 093	–2 185
Belgium	AA4H	–8 447	–8 631	–10 051	–8 532	–12 773	–7 513	–7 706	–4 106	575	–12 974	–6 226
Bulgaria	ZWXO	65	55	–41	–215	–424	–469	–268	–611	–987	–1 289	–817
Croatia	ZWXP	–94	–208	–249	–642	–418	–768	–169	–329	–927	–800	–727
Cyprus	AA4I	76	–191	–133	158	179	49	731	572	–40	–50	–370
Czech Republic	LEPS	–2 188	–2 516	–2 855	–3 154	–3 330	–3 732	–2 120	–2 750	–2 556	–3 870	–3 887
Denmark	LEQT	–459	–210	120	–362	–1 770	–2 030	229	–1 479	259	–1 416	–1 517
Estonia	ZWXQ	192	120	66	111	100	94	182	–53	–139	–31	–86
Finland	LEUF	21	148	249	168	–87	3 478	2 921	3 470	2 636	2 838	60
France	LEUO	–9 635	–6 351	–2 689	–518	–2 102	–2 288	–1 444	1 205	–9 568	–15 650	–5 001
Germany	LEQK	–35 384	–30 626	–30 671	–26 156	–29 410	–25 058	–19 326	–21 020	–27 885	–32 945	–29 717
Greece	LEUX	–356	–1 363	–1 722	–1 240	–773	–1 357	–158	–1 025	–3 389	–3 711	–4 010
Hungary	BFKQ	–1 195	–1 175	–1 229	–1 288	–1 227	–1 697	–789	–309	–1 074	–1 340	–1 915
Ireland	BFLX	2 879	–537	3 390	4 356	4 413	2 179	7 662	6 404	4 539	5 846	3 579
Italy	BFOF	–7 716	–7 415	–8 221	–8 875	–10 270	–9 283	–8 480	–8 618	–15 804	–13 752	–16 339
Latvia	ZWXS	–119	–321	–501	–316	–433	–601	–392	–775	–907	–643	–716
Lithuania	ZWXT	–755	–584	–581	–287	–567	–519	–509	–801	–93	–677	–299
Luxembourg	AA4L	–1 378	–5 010	–3 378	–3 823	–5 476	–1 575	–4 537	–95	–2 475	–6 722	5 951
Malta	AA4M	523	253	60	99	291	808	478	1 571	–650	–118	112
Netherlands	BFQH	–3 257	–6 427	–10 364	–5 103	–4 289	–6 077	–9 828	3 240	27 386	–11 001	–8 951
Poland	BFSA	–3 887	–4 604	–5 025	–6 054	–6 476	–6 694	–6 515	–7 387	–7 418	–8 549	–9 359
Portugal	BFSJ	–2 217	–2 935	–2 868	–2 921	–2 857	–2 999	–1 212	–2 234	–4 395	–4 779	–4 548
Romania	ZWXU	–530	–607	–957	–1 337	–1 670	–1 322	–745	–2 258	–3 223	–4 057	–3 993
Slovak Republic	ZWXV	–1 486	–1 617	–1 981	–1 921	–1 829	–1 591	–1 881	–1 108	–814	–1 178	–677
Slovenia	ZWXW	–32	–81	–84	–58	–39	–99	–46	–147	–391	–335	–404
Spain	LESV	–12 104	–12 400	–14 275	–15 487	–18 618	–18 939	–6 821	–10 414	–19 435	–25 590	–27 640
Sweden	BFTK	44	–171	1 443	–277	–20	–1 904	–560	–1 602	938	–1 837	8 947
European Central Bank	ZWXL	–	–	–	–	–	–	–	–	–	–	20
EU Institutions[1]	CSFJ	–14 617	–14 257	–12 835	–12 013	–14 739	–14 627	–17 496	–6 875	–11 748	–12 260	–4 837
Total EU	L87C	–104 070	–109 498	–107 134	–96 884	–116 782	–107 157	–80 533	–59 555	–80 057	–159 983	–115 552
European Free Trade Association (EFTA)												
Iceland	BFNJ	–268	–278	56	–248	73	–143	–24	–88	–201	–313	–312
Liechtenstein	BFPG	–243	–272	–534	–15	–318	–86	–7	–434	43	–118	–353
Norway	BFQQ	–13 478	–10 533	–11 802	–16 135	–15 994	–12 413	–6 343	–22 874	–40 012	–22 678	–19 884
Switzerland	LEPA	3 311	4 367	3 894	3 324	6 292	12 059	15 938	11 137	10 408	8 644	7 424
Total EFTA	CTFS	–10 678	–6 716	–8 386	–13 074	–9 947	–583	9 564	–12 259	–29 762	–14 465	–13 125
Other Europe												
Albania	ZWXM	6	–9	–4	7	–27	–6	–3	–49	3	12	–71
Belarus	ZWXN	–226	–126	–192	–136	–100	–64	–399	–433	–132	–21	–36
Russia	BFSS	–384	230	40	–97	–2 393	–2 615	–4 376	–3 095	–2 619	774	961
Turkey	BFUL	–2 429	–2 841	–2 185	–1 417	–3 093	–3 920	–3 149	–5 020	–5 805	–5 503	–7 317
Ukraine	ZWXX	13	–16	–118	–183	–347	–125	91	367	154	570	536
Serbia and Montenegro	BFWE	–8	–54	–72	–84	–143	–79	22	–36	–100	–121	–32
of which: Serbia	KND5	–11	–49	–56	–60	–110	–88	9	–78	–54	–85	–2
Montenegro	KND6	3	–5	–16	–24	–33	9	13	42	–46	–36	–30
Other	LEVY	–973	–1 592	–1 814	442	–33	3 174	–1 531	–694	10 469	7 465	2 793
Total Europe	LERC	–118 749	–120 622	–119 865	–111 426	–132 865	–111 375	–80 314	–80 774	–107 849	–171 272	–131 843
Americas												
Argentina	ZWXZ	266	394	188	329	255	88	–402	–268	601	253	265
Brazil	LENQ	2 733	2 220	939	713	–75	1 085	–506	972	2 062	3 049	4 393
Canada	LEOR	–3 942	–1 664	2 550	2 302	2 216	–874	3 163	6 073	4 022	5 240	9 945
Chile	ZWYA	141	198	265	512	238	516	439	633	540	818	659
Colombia	ZWYB	–190	–26	26	245	164	265	380	811	763	731	600
Mexico	BFPP	1 294	1 578	1 294	1 188	1 147	872	1 465	1 695	1 545	2 867	1 746
United States of America	BFVD	31 422	28 846	24 067	38 384	47 887	54 205	48 169	66 959	65 170	76 258	81 378
Uruguay	ZWYC	2	196	134	196	343	337	315	166	20	263	379
Venezuela	ZWYD	198	264	179	140	144	108	–6	107	169	144	170
Other Central American Countries	JISU	2 644	890	–1 778	1 747	–230	–287	–5 754	3 763	2 393	–1 769	–6 841
Other	LEVG	–67	95	–210	–79	–77	209	281	138	–2 960	–737	–662
Total Americas	LESM	34 501	32 991	27 654	45 677	52 012	56 524	47 544	81 049	74 325	87 117	92 032
Asia												
China	LEPJ	–14 831	–18 015	–19 389	–16 611	–16 003	–14 366	–25 506	–36 416	–30 190	–35 735	–39 873
Hong Kong	BFJT	2 842	3 017	1 203	4 874	5 231	4 771	2 238	4 424	11 177	13 801	6 757
India	BFNA	–3 754	–2 563	–4 643	–6 196	–4 232	–5 690	–3 860	–4 567	–3 830	–12 154	–13 406
Indonesia	BFKZ	405	129	121	768	1 772	703	517	943	498	1 006	586
Iran	ZWYG	124	168	217	292	220	73	84	174	49	81	108
Israel	BFMR	287	455	605	–314	781	–71	452	42	–129	109	393
Japan	BFOO	–3 852	–3 849	–6 403	–7 093	–8 792	–2 989	–13 555	–8 348	–9 475	–7 235	–1 769
Malaysia	BFPY	1 589	1 627	1 017	1 557	1 157	1 030	–594	780	1 234	1 106	1 910
Pakistan	BFRR	–1 196	–976	–990	–1 074	–1 002	–821	–934	–606	–685	–632	106
Philippines	BFRI	–215	–249	–152	–54	–224	380	117	385	–140	–182	–408
Saudi Arabia	BFTB	7 034	9 000	9 020	8 229	5 508	4 689	6 832	7 152	6 449	6 604	8 551
Singapore	BFTT	2 848	4 731	2 843	2 833	4 791	5 663	3 645	4 303	7 256	8 518	5 425
South Korea	BFOX	1 613	172	1 431	1 815	3 786	1 134	2 254	2 632	3 384	1 822	758
Taiwan	BFUU	–882	–823	–653	–795	–346	–199	262	1 362	583	1 244	2 142
Thailand	BFUC	–1 151	–1 080	–1 993	–1 645	–1 307	–1 640	–810	–6	–994	–1 407	–1 547
Residual Gulf Arabian Countries	JITV	5 382	7 214	9 323	11 619	11 296	11 970	12 481	9 144	4 212	8 099	13 090
Other Near and Middle Eastern Countries	ZWYI	3 188	2 476	2 110	2 294	2 884	2 991	2 109	2 803	4 649	3 000	2 891
Other	LEWH	–5 114	–6 337	–6 979	–8 296	–7 631	–8 971	–7 009	–6 382	–11 660	–9 444	–10 838
Total Asia	LETE	–5 683	–4 903	–13 312	–7 797	–2 111	–1 343	–21 277	–22 181	–17 612	–21 399	–25 124
Australasia and Oceania												
Australia	CWJK	7 352	7 208	6 341	8 483	10 276	4 615	923	10 053	10 254	12 737	11 280
New Zealand	BFQZ	–15	–31	157	264	563	258	207	508	890	794	780
Other	LEVP	380	125	354	643	495	1 216	269	277	–188	693	112
Total Australasia and Oceania	LETW	7 717	7 302	6 852	9 390	11 334	6 089	1 399	10 838	10 956	14 224	12 172
Africa												
Egypt	ZWYK	767	615	989	820	879	769	210	1 382	1 454	1 912	1 767
Morocco inc Western Sahara	ZWYL	–293	–349	–490	–64	–266	–379	–64	–312	–319	–853	–776
South Africa	BFWW	968	846	276	909	390	393	700	–1 978	–1 218	–1 662	–2 112
Other North Africa	JIRW	–3 485	–1 849	–178	–1 436	–2 098	–1 683	6	–1 422	–4 653	–2 626	–3 315
Other	LEWQ	–880	–1 631	–2 046	–1 809	–2 480	143	–2 008	–121	1 053	2 392	280
Total Africa	LERU	–2 923	–2 368	–1 449	–1 580	–3 575	–757	–1 156	–2 451	–3 683	–837	–4 156
International Organisations	CTFA	–5 161	–4 606	–5 031	–5 139	–5 637	–5 000	–3 996	–4 041	–5 585	–6 090	–6 276
World total	HBOG	–90 298	–92 206	–105 151	–70 875	–80 842	–55 862	–57 800	–17 560	–49 447	–98 257	–63 195

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.3 Trade in goods and services

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Europe												
European Union (EU)												
Austria	LGHT	2 523	2 511	2 941	3 169	3 516	3 541	3 104	2 739	3 253	3 390	4 064
Belgium	A7RS	15 718	15 653	16 585	19 883	20 100	19 154	16 309	21 858	36 386	29 999	28 142
Bulgaria	ZWLR	881	878	1 014	1 062	1 116	1 213	893	775	972	916	1 055
Croatia	ZWMC	314	320	344	462	570	487	444	338	443	601	653
Cyprus	A7RT	1 464	1 367	1 602	1 669	1 582	1 835	1 604	1 387	1 718	1 995	1 945
Czech Republic	LGIN	2 849	2 801	3 085	3 267	3 329	3 523	3 036	2 749	3 389	3 655	3 717
Denmark	LGHV	5 841	5 257	5 941	6 521	6 827	6 819	6 583	7 171	8 497	8 203	8 922
Estonia	ZWLX	391	354	355	398	380	395	419	368	449	505	494
Finland	LGHW	3 086	2 686	2 712	2 746	2 974	3 258	2 750	2 488	3 088	3 072	3 334
France	LGHX	30 267	30 284	33 353	38 858	40 302	40 570	31 951	33 085	45 105	44 421	46 859
Germany	LGHY	45 364	45 272	50 045	57 811	57 108	57 483	50 502	49 557	57 664	63 515	61 686
Greece	LGHZ	3 657	2 668	2 822	3 213	3 816	3 309	2 490	2 400	3 325	3 873	3 698
Hungary	XUXI	1 832	1 943	2 194	2 406	2 383	2 421	2 568	2 499	2 827	3 348	3 475
Ireland	LGIA	29 231	28 330	30 916	36 516	41 872	40 496	40 209	41 563	52 419	55 625	51 806
Italy	LGIB	14 588	14 704	16 195	16 813	17 590	18 126	14 729	14 815	16 887	18 896	19 247
Latvia	ZWMF	455	364	415	539	606	588	557	581	528	563	584
Lithuania	ZWME	612	553	648	934	910	1 046	754	863	1 647	1 200	1 497
Luxembourg	A7RV	4 441	4 227	4 633	5 144	5 713	6 999	6 995	10 235	11 426	11 417	11 960
Malta	A7RW	766	778	1 003	1 112	1 312	1 629	1 066	2 442	1 286	1 533	1 865
Netherlands	LGIC	36 349	30 601	33 073	39 026	45 142	42 737	36 619	43 391	56 397	51 787	50 951
Poland	LGIO	6 248	6 140	6 964	7 560	8 085	8 449	7 119	6 604	9 265	10 578	10 932
Portugal	LGID	2 636	2 552	2 874	3 117	3 389	3 573	2 664	2 579	3 205	3 412	3 599
Romania	ZWMH	1 709	1 904	2 047	2 415	2 873	2 939	2 261	2 180	2 523	2 558	2 799
Slovak Republic	ZWMJ	732	701	824	936	1 019	1 253	1 057	1 306	1 191	1 326	1 393
Slovenia	ZWMI	373	319	394	468	497	488	435	410	459	507	563
Spain	LGIE	16 572	15 874	17 423	19 023	18 926	19 391	14 435	13 576	19 439	19 249	20 477
Sweden	LGIF	9 143	8 129	8 790	9 776	11 133	10 084	9 339	10 023	14 628	11 383	20 452
European Central Bank	ZWLL	–	–	–	–	–	–	–	–	–	–	20
EU Institutions	LGIG	110	125	162	261	188	160	128	107	122	140	143
Total EU	L7D7	238 152	227 295	249 354	285 105	303 258	301 966	261 020	278 089	358 538	357 667	366 332
European Free Trade Association (EFTA)												
Iceland	LGII	370	454	886	928	785	685	526	487	679	702	821
Liechtenstein	LGIJ	51	84	90	131	110	81	156	103	189	112	150
Norway	LGIK	7 503	6 527	6 075	6 834	7 387	7 969	7 478	7 093	8 836	9 171	10 080
Switzerland	LGIL	17 917	18 262	19 588	19 642	22 125	22 628	23 739	22 081	33 002	30 344	25 072
Total EFTA	LGIM	25 841	25 327	26 639	27 535	30 407	31 363	31 899	29 764	42 706	40 329	36 123
Other Europe												
Albania	ZWLP	44	39	43	53	53	80	45	75	145	196	190
Belarus	ZWLS	95	83	65	151	193	187	107	141	58	33	24
Russia	LGIP	5 945	4 519	4 450	5 084	4 722	4 834	4 429	4 976	2 611	1 529	1 448
Turkey	LGIQ	5 266	5 593	6 293	7 537	7 007	6 813	6 041	6 618	9 363	9 977	9 539
Ukraine	ZWMK	569	494	616	716	835	966	791	1 176	814	1 032	1 133
Serbia and Montenegro	ZWMN	216	218	284	317	366	396	398	402	459	546	646
of which: Serbia	KN9Z	205	211	260	297	339	340	377	360	441	495	589
Montenegro	KNA2	11	7	24	20	27	56	21	42	18	51	57
Other	ZWLM	9 167	9 152	9 894	10 040	10 183	12 203	10 747	12 310	14 156	14 555	14 208
Total Europe	LGIS	285 295	272 720	297 638	336 538	357 024	358 808	315 477	333 551	428 850	425 864	429 643
Americas												
Argentina	ZWLQ	607	670	679	872	827	768	663	714	1 074	854	814
Brazil	LGIT	4 275	4 216	3 740	3 280	3 647	3 955	3 700	3 614	5 941	7 261	7 659
Canada	LGIU	8 304	8 438	10 606	10 908	12 439	11 904	12 019	12 984	16 583	15 750	17 143
Chile	ZWLT	855	843	909	1 041	1 116	1 369	912	1 109	1 185	1 236	1 363
Colombia	ZWLU	647	722	644	897	692	846	794	1 084	1 303	1 435	1 351
Mexico	LGIV	1 839	2 209	2 256	2 642	2 709	2 671	2 558	2 592	3 247	3 832	3 840
United States of America	LGIW	92 594	103 369	112 105	121 197	136 707	148 369	135 396	149 049	184 291	195 335	201 077
Uruguay	ZWML	163	320	207	273	434	403	354	259	292	463	412
Venezuela	ZWMM	522	493	321	209	190	115	89	94	141	137	158
Other Central American Countries	ZWLW	6 765	6 963	8 080	7 956	7 784	7 774	7 568	8 974	12 959	9 954	11 290
Other	ZWLZ	627	776	694	783	926	1 146	1 022	965	1 244	1 742	1 622
Total Americas	LGIY	117 198	129 019	140 241	150 058	167 471	179 320	165 075	181 438	228 260	237 999	246 729
Asia												
China	LGIZ	19 823	19 715	21 772	27 289	28 384	37 089	29 941	30 857	43 614	35 876	32 075
Hong Kong	LGJA	7 994	8 870	9 946	11 468	12 275	13 074	11 901	13 080	20 051	17 272	15 358
India	LGJB	6 141	6 659	6 546	6 658	9 125	9 702	8 955	10 708	16 439	15 742	16 902
Indonesia	LGJC	1 072	1 079	1 154	1 632	1 541	1 530	1 463	1 420	1 663	1 906	1 917
Iran	ZWMD	234	245	327	438	351	211	161	266	223	228	266
Israel	LGJD	1 823	2 038	2 205	2 445	2 632	3 017	2 814	2 676	3 603	3 455	3 399
Japan	LGJE	9 806	9 971	10 796	11 804	13 632	14 201	13 183	13 388	14 115	14 733	15 977
Malaysia	LGJF	2 887	2 926	2 976	3 079	2 894	3 064	2 793	2 963	3 340	3 366	3 627
Pakistan	LGJG	1 132	1 139	1 318	1 413	1 483	1 549	1 074	1 583	2 067	2 058	2 789
Philippines	LGJH	561	643	676	852	888	1 157	948	911	1 157	1 207	1 190
Saudi Arabia	LGJI	9 272	10 972	10 672	10 114	8 478	8 498	8 574	8 602	11 702	12 461	12 920
Singapore	LGJJ	8 756	8 894	9 220	10 250	10 328	12 428	10 602	11 345	14 596	15 106	15 942
South Korea	LGJK	6 390	7 042	7 069	9 085	9 295	7 082	7 473	8 460	11 914	10 100	8 407
Taiwan	LGJL	1 909	2 117	2 481	2 530	3 071	3 170	3 387	4 490	4 220	4 510	5 154
Thailand	LGJM	2 172	2 081	1 824	2 267	2 655	2 340	2 185	2 076	2 628	2 592	2 845
Residual Gulf Arabian Countries	ZWMA	16 145	16 671	19 325	22 866	21 041	21 993	16 848	15 758	24 169	24 078	25 054
Other Near and Middle Eastern Countries	ZWMB	2 245	2 425	2 151	2 286	2 345	2 563	1 922	1 843	2 203	2 449	2 394
Other	ZWLN	3 755	3 797	5 147	4 837	5 228	5 817	4 577	4 457	5 440	5 675	5 731
Total Asia	LGJO	102 117	107 284	115 605	131 313	135 646	148 485	128 801	134 883	183 144	172 814	171 947
Australasia and Oceania												
Australia	LGJP	9 552	9 009	9 552	10 886	11 462	11 226	9 250	10 286	13 207	14 862	16 169
New Zealand	LGJQ	1 224	1 169	1 359	1 533	1 769	1 566	1 279	1 411	1 945	2 155	2 337
Other	LGJR	245	224	254	266	296	323	323	322	516	503	542
Total Australasia and Oceania	LGJS	11 021	10 402	11 165	12 685	13 527	13 115	10 852	12 019	15 668	17 520	19 048
Africa												
Egypt	ZWLY	1 790	1 763	1 993	2 055	2 066	2 404	1 970	2 480	2 948	3 023	3 062
Morocco incl Western Sahara	ZWMG	834	708	1 105	1 148	1 003	1 032	762	922	1 526	1 458	1 754
South Africa	LGJT	4 682	4 366	4 173	4 699	4 519	4 386	3 806	3 803	4 837	4 620	5 070
Other North Africa	ZWLV	1 344	945	1 121	1 059	1 095	1 185	908	1 008	1 027	1 285	1 262
Other	ZWLO	10 687	10 252	9 469	9 906	9 243	9 879	8 513	10 004	12 742	13 457	14 857
Total Africa	LGJV	19 337	18 034	17 861	18 867	17 926	18 886	15 959	18 217	23 080	23 843	26 005
International Organisations	LGJW	26	54	103	129	146	145	161	183	119	238	213
World total	KTMW	534 994	537 513	582 613	649 590	691 740	718 759	636 325	680 291	879 121	878 278	893 585

9.3 Trade in goods and services

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Imports (Debits)												
Europe												
European Union (EU)												
Austria	LGJY	3 983	4 006	4 547	4 411	5 615	6 045	4 818	4 785	5 552	6 259	5 805
Belgium	A8EO	22 602	22 725	25 650	28 172	29 566	27 710	24 715	25 878	32 076	31 651	34 766
Bulgaria	ZWNX	813	825	1 042	1 239	1 482	1 633	1 147	1 380	1 932	2 139	1 862
Croatia	ZWOI	423	557	618	917	964	1 235	577	677	1 383	1 367	1 369
Cyprus	A8EP	1 019	1 182	1 263	1 396	1 335	1 931	1 147	1 271	1 369	1 553	1 777
Czech Republic	LGKS	5 267	5 464	6 100	6 484	6 894	7 306	5 363	5 634	6 189	7 164	7 369
Denmark	LGKA	5 919	4 799	5 425	6 597	8 382	8 340	6 475	7 429	7 682	8 598	9 227
Estonia	ZWOD	214	246	297	296	295	345	275	468	616	521	597
Finland	LGKB	2 927	2 538	2 677	2 858	3 123	3 066	3 252	2 822	4 248	3 148	3 127
France	LGKC	34 723	34 199	36 049	39 521	42 949	44 200	33 779	32 666	50 237	59 888	56 440
Germany	LGKD	69 715	70 254	74 713	80 818	81 337	78 466	67 445	68 529	80 240	89 605	86 984
Greece	LGKE	3 003	3 274	3 796	3 942	4 379	4 638	2 457	3 392	6 571	7 339	7 467
Hungary	ZWOJ	3 145	3 249	3 581	3 865	3 845	4 169	3 346	3 153	3 936	4 979	5 109
Ireland	LGKF	19 374	20 514	22 237	24 265	27 617	27 001	23 600	23 852	31 094	31 727	32 023
Italy	LGKG	21 684	21 719	23 480	24 652	26 971	27 454	21 610	22 420	30 821	32 336	34 634
Latvia	ZWOM	557	665	903	846	1 027	1 196	958	1 363	1 435	1 202	1 284
Lithuania	ZWOL	1 396	1 173	1 260	1 261	1 522	1 532	1 331	1 531	1 929	1 897	1 813
Luxembourg	A8ER	2 395	2 629	2 669	2 930	2 858	3 382	5 024	3 963	4 450	6 482	6 952
Malta	A8ES	600	624	995	806	844	784	437	654	1 036	1 289	1 476
Netherlands	LGKH	38 221	37 055	42 581	48 031	52 424	52 608	43 341	40 444	67 380	66 726	61 964
Poland	LGKT	10 845	11 132	12 531	14 400	15 294	15 990	14 247	14 758	17 363	19 673	20 525
Portugal	LGKI	4 488	5 152	5 436	5 944	6 242	6 583	3 819	4 859	7 428	7 702	7 863
Romania	ZWOO	2 350	2 654	3 216	3 871	4 659	4 396	3 095	4 540	5 771	6 814	6 985
Slovak Republic	ZWOQ	2 205	2 297	2 793	2 875	2 929	2 911	2 909	2 459	2 050	2 553	2 407
Slovenia	ZWOP	399	403	473	514	512	562	448	546	826	808	906
Spain	LGKJ	26 391	27 332	30 934	33 283	34 142	36 714	23 433	24 275	37 089	41 488	43 118
Sweden	LGKK	9 504	9 293	8 663	10 454	13 119	13 444	12 082	12 579	13 736	14 855	14 877
European Central Bank	ZWNR	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	LGKL	8	–	3	2	31	4	–	45	227	466	730
Total EU	L7PX	294 170	295 960	323 932	354 650	380 357	383 645	311 130	316 372	424 666	460 229	459 456
European Free Trade Association (EFTA)												
Iceland	LGKN	638	753	863	1 208	835	934	611	637	940	1 073	1 187
Liechtenstein	LGKO	7	27	44	64	30	11	15	23	33	33	73
Norway	LGKP	19 076	14 752	15 768	21 834	22 297	18 509	12 751	28 596	47 040	30 367	28 127
Switzerland	LGKQ	13 235	13 370	15 405	12 647	12 874	13 791	11 874	16 147	19 254	20 071	21 260
Total EFTA	LGKR	32 956	28 902	32 080	35 753	36 036	33 245	25 251	45 403	67 267	51 544	50 647
Other Europe												
Albania	ZWNV	29	33	33	30	65	72	34	114	130	161	159
Belarus	ZWNY	324	200	254	279	284	233	505	574	179	32	27
Russia	LGKU	7 883	5 589	5 201	5 983	8 928	9 032	8 372	9 993	5 870	607	455
Turkey	LGKV	8 041	8 788	8 811	9 589	10 708	11 396	9 384	11 970	16 009	16 289	17 787
Ukraine	ZWOR	524	424	576	856	1 158	1 160	793	1 131	607	587	729
Serbia and Montenegro	ZWOU	168	219	298	363	436	422	352	419	535	660	661
of which: Serbia	KNA3	160	207	258	321	376	375	340	415	465	569	571
Montenegro	KNA4	8	12	40	42	60	47	12	4	70	91	90
Other	ZWNS	6 907	7 351	7 878	8 671	9 384	9 182	9 429	10 459	10 488	9 790	9 993
Total Europe	LGKX	351 002	347 466	379 063	416 174	447 356	448 387	365 250	396 435	525 751	539 899	539 914
Americas												
Argentina	ZWNW	716	728	897	919	871	951	999	968	1 235	1 245	1 292
Brazil	LGKY	3 490	3 455	3 304	3 550	3 274	3 463	2 877	3 130	4 432	5 033	4 978
Canada	LGKZ	9 556	7 649	7 276	8 243	9 385	11 574	7 166	8 052	12 482	9 228	10 390
Chile	ZWNZ	742	685	759	821	1 074	1 012	625	579	809	608	670
Colombia	ZWOA	841	722	618	669	617	619	493	535	832	825	809
Mexico	LGLA	1 589	1 755	2 012	2 461	2 715	3 084	1 826	1 603	2 675	2 739	2 883
United States of America	LGLB	56 889	61 357	70 230	75 090	81 341	90 373	78 231	81 936	117 170	116 471	121 337
Uruguay	ZWOS	91	93	80	73	94	59	61	108	292	219	158
Venezuela	ZWOT	317	253	169	123	55	55	46	43	17	44	28
Other Central American Countries	ZWOC	4 951	4 826	5 459	4 639	4 810	4 754	3 285	2 907	5 357	5 696	5 776
Other	ZWOF	663	660	860	808	978	922	710	953	4 177	2 407	2 158
Total Americas	LGLD	79 845	82 183	91 664	97 396	105 214	116 866	96 319	100 814	149 478	144 515	150 479
Asia												
China	LGLE	35 685	38 686	42 795	45 521	46 304	52 299	57 199	68 138	74 865	71 538	70 712
Hong Kong	LGLF	8 241	8 188	8 939	9 435	9 928	10 247	10 974	12 027	10 670	9 685	9 489
India	LGLG	9 712	9 287	10 209	11 997	12 738	14 948	11 949	15 453	21 488	24 712	26 922
Indonesia	LGLH	1 348	1 290	1 609	1 444	1 484	1 539	1 243	1 382	2 008	1 689	1 788
Iran	ZWOK	100	76	95	93	74	87	38	74	154	138	139
Israel	LGLI	1 592	1 537	1 545	1 741	1 861	2 063	2 130	2 403	3 480	2 879	2 605
Japan	LGLJ	10 337	10 627	13 260	15 104	15 684	16 827	13 883	12 902	15 112	16 974	16 986
Malaysia	LGLK	2 227	2 226	2 493	2 337	2 381	2 552	2 292	2 438	2 619	2 424	2 416
Pakistan	LGLL	1 884	1 744	1 912	2 110	1 947	2 011	1 518	1 948	2 383	2 417	2 385
Philippines	LGLM	823	971	1 006	1 052	1 280	1 036	836	882	1 520	1 702	1 774
Saudi Arabia	LGLN	2 733	2 538	2 389	2 551	3 562	3 808	2 106	2 038	5 076	4 481	3 288
Singapore	LGLO	5 331	4 205	5 239	5 690	5 984	7 150	6 044	6 089	7 020	7 819	7 889
South Korea	LGLP	5 611	7 165	6 128	7 875	5 974	6 513	5 432	6 196	8 168	8 009	7 442
Taiwan	LGLQ	3 595	3 601	3 798	4 001	4 099	4 293	4 073	4 182	4 699	4 241	4 004
Thailand	LGLR	3 584	3 309	4 008	4 200	4 248	4 265	3 160	2 750	3 882	4 186	4 300
Residual Gulf Arabian Countries	ZWOG	10 865	9 062	9 979	12 017	10 718	11 994	7 550	8 994	20 852	15 726	15 474
Other Near and Middle Eastern Countries	ZWOH	469	499	623	985	729	678	579	718	1 298	1 182	1 025
Other	ZWNT	7 833	8 690	10 139	10 939	11 479	12 751	9 470	10 121	14 845	12 821	14 828
Total Asia	LGLT	111 970	113 701	126 166	139 092	140 474	155 061	140 476	158 735	200 139	192 623	193 466
Australasia and Oceania												
Australia	LGLU	4 421	4 481	4 888	5 422	4 901	6 615	5 043	4 293	4 974	5 974	6 756
New Zealand	LGLV	1 292	1 271	1 260	1 546	1 344	1 291	1 050	918	997	1 227	1 327
Other	LGLW	311	226	249	391	407	447	579	572	841	1 014	986
Total Australasia and Oceania	LGLX	6 024	5 978	6 397	7 359	6 652	8 353	6 672	5 783	6 812	8 215	9 069
Africa												
Egypt	ZWOE	1 286	1 120	901	1 073	1 177	1 313	1 051	1 272	2 230	1 852	2 081
Morocco inc Western Sahara	ZWON	1 031	1 025	1 511	1 186	1 232	1 379	863	1 219	1 787	2 262	2 489
South Africa	LGLY	3 774	3 605	3 929	4 131	4 947	5 096	4 165	7 167	6 853	6 206	6 399
Other North Africa	ZWOB	4 392	2 296	1 218	2 537	3 219	2 757	854	2 516	3 693	3 647	4 432
Other	ZWNU	8 606	6 489	6 146	6 610	7 396	6 380	4 925	5 341	9 717	9 925	9 172
Total Africa	LGMA	19 089	14 535	13 705	15 537	17 971	16 925	11 858	17 515	24 280	23 892	24 573
International Organisations	LGMB	9	4	28	85	147	154	82	70	408	1 275	1 228
World total	KTMX	567 939	563 867	617 023	675 643	717 814	745 746	620 657	679 352	906 868	910 419	918 729

9.3 Trade in goods and services

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	LGMD	–1 460	–1 495	–1 606	–1 242	–2 099	–2 504	–1 714	–2 046	–2 299	–2 869	–1 741
Belgium	A8HC	–6 884	–7 072	–9 065	–8 289	–9 466	–8 556	–8 406	–4 020	4 310	–1 652	–6 624
Bulgaria	ZWSK	68	53	–28	–177	–366	–420	–254	–605	–960	–1 223	–807
Croatia	ZWSV	–109	–237	–274	–455	–394	–748	–133	–339	–940	–766	–716
Cyprus	A8HD	445	185	339	273	247	–96	457	116	349	442	168
Czech Republic	LGMX	–2 418	–2 663	–3 015	–3 217	–3 565	–3 783	–2 327	–2 885	–2 800	–3 509	–3 652
Denmark	LGMF	–78	458	516	–76	–1 555	–1 521	108	–258	815	–395	–305
Estonia	ZWSQ	177	108	58	102	85	50	144	–100	–167	–16	–103
Finland	LGMG	159	148	35	–112	–149	192	–502	–334	–1 160	–76	207
France	LGMH	–4 456	–3 915	–2 696	–663	–2 647	–3 630	–1 828	419	–5 132	–15 467	–9 581
Germany	LGMI	–24 351	–24 982	–24 668	–23 007	–24 229	–20 983	–16 943	–18 972	–22 576	–26 090	–25 298
Greece	LGMJ	654	–606	–974	–729	–563	–1 329	33	–992	–3 246	–3 466	–3 769
Hungary	ZWSW	–1 313	–1 306	–1 387	–1 459	–1 462	–1 748	–778	–654	–1 109	–1 631	–1 634
Ireland	LGMK	9 857	7 816	8 679	12 251	14 255	13 495	16 609	17 711	21 325	23 898	19 783
Italy	LGML	–7 096	–7 015	–7 285	–7 839	–9 381	–9 328	–6 881	–7 605	–13 934	–13 440	–15 387
Latvia	ZWSZ	–102	–301	–488	–307	–421	–608	–401	–782	–907	–639	–700
Lithuania	ZWSY	–784	–620	–612	–327	–612	–486	–577	–668	–282	–697	–316
Luxembourg	A8HF	2 046	1 598	1 964	2 214	2 855	3 617	1 971	6 272	6 976	4 935	5 008
Malta	A8HG	166	154	8	306	468	845	629	1 788	250	244	389
Netherlands	LGMM	–1 872	–6 454	–9 508	–9 005	–7 282	–9 871	–6 722	2 947	–10 983	–14 939	–11 013
Poland	LGMY	–4 597	–4 992	–5 567	–6 840	–7 209	–7 541	–7 128	–8 154	–8 098	–9 095	–9 593
Portugal	LGMN	–1 852	–2 600	–2 562	–2 827	–2 853	–3 010	–1 155	–2 280	–4 223	–4 290	–4 264
Romania	ZWTB	–641	–750	–1 169	–1 456	–1 786	–1 457	–834	–2 360	–3 248	–4 256	–4 186
Slovak Republic	ZWTD	–1 473	–1 596	–1 969	–1 939	–1 910	–1 658	–1 852	–1 153	–859	–1 227	–1 014
Slovenia	ZWTC	–26	–84	–79	–46	–15	–74	–13	–136	–367	–301	–343
Spain	LGMO	–9 819	–11 458	–13 511	–14 260	–15 216	–17 323	–8 998	–10 699	–17 650	–22 239	–22 641
Sweden	LGMP	–361	–1 164	127	–678	–1 986	–3 360	–2 743	–2 556	892	–3 472	5 575
European Central Bank	ZWSE	–	–	–	–	–	–	–	–	–	–	20
EU Institutions	LGMQ	102	125	159	259	157	156	128	62	–105	–326	–587
Total EU	L83U	–56 018	–68 665	–74 578	–69 545	–77 099	–81 679	–50 110	–38 283	–66 128	–102 562	–93 124
European Free Trade Association (EFTA)												
Iceland	LGMS	–268	–299	23	–280	–50	–249	–85	–150	–261	–371	–366
Liechtenstein	LGMT	44	57	46	67	80	70	141	80	156	79	77
Norway	LGMU	–11 573	–8 225	–9 693	–15 000	–14 910	–10 540	–5 273	–21 503	–38 204	–21 196	–18 047
Switzerland	LGMV	4 682	4 892	4 183	6 995	9 251	8 837	11 865	5 934	13 748	10 273	3 812
Total EFTA	LGMW	–7 115	–3 575	–5 441	–8 218	–5 629	–1 882	6 648	–15 639	–24 561	–11 215	–14 524
Other Europe												
Albania	ZWSI	15	6	10	23	–12	8	11	–39	15	35	31
Belarus	ZWSL	–229	–117	–189	–128	–91	–46	–398	–433	–121	1	–3
Russia	LGMZ	–1 938	–1 070	–751	–899	–4 206	–4 198	–3 943	–5 017	–3 259	922	993
Turkey	LGNA	–2 775	–3 195	–2 518	–2 052	–3 701	–4 583	–3 343	–5 352	–6 646	–6 312	–8 248
Ukraine	ZWTE	45	70	40	–140	–323	–194	–2	45	207	445	404
Serbia and Montenegro	ZWTH	48	–1	–14	–46	–70	–26	46	–17	–76	–114	–15
of which: Serbia	KNA5	45	4	2	–24	–37	–35	37	–55	–24	–74	18
Montenegro	KNA6	3	–5	–16	–22	–33	9	9	38	–52	–40	–33
Other	ZWSF	2 260	1 801	2 016	1 369	799	3 021	1 318	1 851	3 668	4 765	4 215
Total Europe	LGNC	–65 707	–74 746	–81 425	–79 636	–90 332	–89 579	–49 773	–62 884	–96 901	–114 035	–110 271
Americas												
Argentina	ZWSJ	–109	–58	–218	–47	–44	–183	–336	–254	–161	–391	–478
Brazil	LGND	785	761	436	–270	373	492	823	484	1 509	2 228	2 681
Canada	LGNE	–1 252	789	3 330	2 665	3 054	330	4 853	4 932	4 101	6 522	6 753
Chile	ZWSM	113	158	150	220	42	357	287	530	376	628	693
Colombia	ZWSN	–194	–	26	228	75	227	301	549	471	610	542
Mexico	LGNF	250	454	244	181	–6	–413	732	989	572	1 093	957
United States of America	LGNG	35 705	42 012	41 875	46 107	55 366	57 996	57 165	67 113	67 121	78 864	79 740
Uruguay	ZWTF	72	227	127	200	340	344	293	151	–	244	254
Venezuela	ZWTG	205	240	152	86	135	60	43	51	124	93	130
Other Central American Countries	ZWSP	1 814	2 137	2 621	3 317	2 974	3 020	4 283	6 067	7 602	4 258	5 514
Other	ZWSS	–36	116	–166	–25	–52	224	312	12	–2 933	–665	–536
Total Americas	LGNI	37 353	46 836	48 577	52 662	62 257	62 454	68 756	80 624	78 782	93 484	96 250
Asia												
China	LGNJ	–15 862	–18 971	–21 023	–18 232	–17 920	–15 210	–27 258	–37 281	–31 251	–35 662	–38 637
Hong Kong	LGNK	–247	682	1 007	2 033	2 347	2 827	927	1 053	9 381	7 587	5 869
India	LGNL	–3 571	–2 628	–3 663	–5 339	–3 613	–5 246	–2 994	–4 745	–5 049	–8 970	–10 020
Indonesia	LGNM	–276	–211	–455	188	57	–9	220	38	–345	217	129
Iran	ZWSX	134	169	232	345	277	124	123	192	69	90	127
Israel	LGNN	231	501	660	704	771	954	684	273	123	576	794
Japan	LGNO	–531	–656	–2 464	–3 300	–2 052	–2 626	–700	486	–997	–2 241	–1 009
Malaysia	LGNP	660	700	483	742	513	512	501	525	721	942	1 211
Pakistan	LGNQ	–752	–605	–594	–697	–464	–462	–444	–365	–316	–359	404
Philippines	LGNR	–262	–328	–330	–200	–392	121	112	29	–363	–495	–584
Saudi Arabia	LGNS	6 539	8 434	8 283	7 563	4 916	4 690	6 468	6 564	6 626	7 980	9 632
Singapore	LGNT	3 425	4 689	3 981	4 560	4 344	5 278	4 558	5 256	7 576	7 287	8 053
South Korea	LGNU	779	–123	941	1 210	3 321	569	2 041	2 264	3 746	2 091	965
Taiwan	LGNV	–1 686	–1 484	–1 317	–1 471	–1 028	–1 123	–686	308	–479	269	1 150
Thailand	LGNW	–1 412	–1 228	–2 184	–1 933	–1 593	–1 925	–975	–674	–1 254	–1 594	–1 455
Residual Gulf Arabian Countries	ZWST	5 280	7 609	9 346	10 849	10 323	9 999	9 298	6 764	3 317	8 352	9 580
Other Near and Middle Eastern Countries	ZWSU	1 776	1 926	1 528	1 301	1 616	1 885	1 343	1 125	905	1 267	1 369
Other	ZWSG	–4 078	–4 893	–4 992	–6 102	–6 251	–6 934	–4 893	–5 664	–9 405	–7 146	–9 097
Total Asia	LGNY	–9 853	–6 417	–10 561	–7 779	–4 828	–6 576	–11 675	–23 852	–16 995	–19 809	–21 519
Australasia and Oceania												
Australia	LGNZ	5 131	4 528	4 664	5 464	6 561	4 611	4 207	5 993	8 233	8 888	9 413
New Zealand	LGOA	–68	–102	99	–13	425	275	229	493	948	928	1 010
Other	LGOB	–66	–2	5	–125	–111	–124	–250	–250	–325	–511	–444
Total Australasia and Oceania	LGOC	4 997	4 424	4 768	5 326	6 875	4 762	4 180	6 236	8 856	9 305	9 979
Africa												
Egypt	ZWSR	504	643	1 092	982	889	1 091	919	1 208	718	1 171	981
Morocco inc Western Sahara	ZWTA	–197	–317	–406	–38	–229	–347	–101	–297	–261	–804	–735
South Africa	LGOD	908	761	244	568	–428	–710	–359	–3 364	–2 016	–1 586	–1 329
Other North Africa	ZWSO	–3 048	–1 351	–97	–1 478	–2 124	–1 572	54	–1 508	–2 666	–2 362	–3 170
Other	ZWSH	2 081	3 763	3 323	3 296	1 847	3 499	3 588	4 663	3 025	3 532	5 685
Total Africa	LGOF	248	3 499	4 156	3 330	–45	1 961	4 101	702	–1 200	–49	1 432
International Organisations	LGOG	17	50	75	44	–1	–9	79	113	–289	–1 037	–1 015
World total	KTMY	–32 945	–26 354	–34 410	–26 053	–26 074	–26 987	15 668	939	–27 747	–32 141	–25 144

Source: Office for National Statistics

9.4 Trade in goods

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Europe												
European Union (EU)												
Austria	QBRY	1 667	1 594	1 865	1 938	2 135	1 999	1 894	1 642	1 704	1 772	1 831
Belgium	QDOH	12 073	11 691	12 065	14 425	14 805	13 645	11 417	16 425	29 923	21 945	19 649
Bulgaria	QAMF	469	369	522	491	484	430	427	324	426	424	494
Croatia	QAMM	154	147	178	210	277	236	239	159	185	189	198
Cyprus	QDNZ	452	368	329	391	405	453	474	315	356	451	407
Czech Republic	QDLF	2 141	2 019	2 214	2 235	2 396	2 400	2 251	1 990	2 338	2 366	2 166
Denmark	QBSE	2 915	2 337	2 522	2 913	2 873	2 838	2 515	2 700	3 243	2 880	2 944
Estonia	QAMN	273	218	234	258	274	259	231	254	319	333	258
Finland	QBSH	1 620	1 360	1 457	1 371	1 436	1 362	1 264	1 020	1 528	1 438	1 475
France	QDJA	18 742	17 734	19 800	23 862	24 362	25 055	19 049	20 102	26 455	24 666	23 812
Germany	QDJD	31 307	30 794	32 980	37 481	37 055	37 898	33 148	29 949	33 393	34 466	32 420
Greece	QDJG	1 976	991	1 006	1 227	1 732	1 168	1 067	855	1 059	1 295	1 019
Hungary	QDLI	1 278	1 354	1 517	1 646	1 649	1 464	1 338	1 351	1 358	1 498	1 517
Ireland	QDJJ	17 910	16 372	16 947	19 593	21 202	21 931	21 726	21 687	29 902	28 364	25 338
Italy	QDJM	8 895	8 460	9 773	10 314	10 856	10 524	8 955	9 216	9 676	10 386	9 581
Latvia	QAMO	340	215	239	342	395	396	427	438	355	374	374
Lithuania	QAMP	345	308	377	625	532	604	502	599	1 234	813	1 082
Luxembourg	QDOK	246	215	248	267	303	280	280	603	643	606	651
Malta	QDOC	369	333	389	509	592	849	491	365	369	386	560
Netherlands	QDJP	22 753	17 259	19 027	22 540	27 244	24 993	20 611	28 662	38 015	31 343	28 477
Poland	QDLL	4 048	3 759	4 397	5 221	5 640	5 682	5 112	4 546	6 560	7 308	7 538
Portugal	QDJT	1 369	1 285	1 526	1 645	1 695	1 680	1 609	1 341	1 442	1 444	1 377
Romania	QAMQ	1 017	1 058	1 134	1 363	1 453	1 418	1 271	1 114	1 190	1 349	1 500
Slovak Republic	QAMR	476	444	532	607	635	815	609	718	773	915	942
Slovenia	QAMS	260	220	267	306	366	330	324	302	312	306	292
Spain	QDJW	9 749	8 892	9 621	10 479	10 559	10 795	8 322	7 927	9 590	9 519	9 453
Sweden	QDJZ	5 528	4 330	4 636	5 506	5 735	5 220	4 476	4 556	5 947	4 957	5 251
European Central Bank	QARP	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOAY	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87R	148 372	134 126	145 802	167 765	177 090	174 724	150 029	159 160	208 295	191 793	180 606
European Free Trade Association (EFTA)												
Iceland	QDKW	167	212	574	438	343	318	321	340	424	391	398
Liechtenstein	EPOW	21	10	3	16	21	22	70	15	29	3	2
Norway	QDKZ	3 641	3 240	2 773	3 325	3 667	3 900	3 917	3 592	4 023	3 900	3 631
Switzerland	QDLC	7 405	7 978	7 743	7 022	7 601	10 332	11 086	9 027	17 413	12 807	7 067
Total EFTA	EPOT	11 234	11 440	11 093	10 801	11 632	14 572	15 394	12 974	21 889	17 101	11 098
Other Europe												
Albania	QAMC	20	17	19	18	18	27	13	24	38	46	37
Belarus	QAME	79	64	53	134	167	142	74	105	30	15	13
Russia	QDLO	3 683	2 570	2 694	3 027	2 710	2 779	2 491	3 179	1 267	729	766
Turkey	QDLR	3 576	3 645	4 537	5 908	5 290	5 064	4 737	5 161	6 727	7 056	6 264
Ukraine	QAMT	386	319	429	507	642	682	596	852	607	788	878
Serbia and Montenegro	QAMW	150	162	200	213	255	290	259	289	330	322	335
of which: Serbia	KN2P	139	155	184	199	239	240	243	259	321	310	323
Montenegro	KN2M	11	7	16	14	16	50	16	30	9	12	12
Other	BOQE	1 799	1 707	1 796	1 925	1 910	2 614	2 389	2 514	2 980	2 094	2 113
Total Europe	EPLM	169 299	154 050	166 623	190 298	199 714	200 894	175 982	184 258	242 163	219 944	202 110
Americas												
Argentina	QAOM	333	326	339	381	447	445	407	544	726	443	388
Brazil	QDLU	2 507	2 416	2 352	1 930	2 103	2 064	2 306	2 405	3 698	3 827	3 631
Canada	QATH	3 969	3 992	5 395	5 307	6 407	5 888	6 415	6 290	7 765	7 287	6 889
Chile	QAMG	537	548	520	662	667	947	477	658	596	587	615
Colombia	QAML	427	396	338	519	483	646	605	825	984	989	820
Mexico	QDLX	1 115	1 350	1 350	1 660	1 753	1 537	1 585	1 640	1 868	2 426	2 317
United States of America	J8V9	38 107	46 647	49 055	50 253	58 280	64 325	53 569	55 681	62 857	70 055	65 653
Uruguay	QAMU	126	272	185	257	416	375	302	217	246	406	359
Venezuela	QAMV	323	330	206	88	96	37	23	24	45	39	42
Other Central American Countries	BOQQ	890	1 050	1 301	1 063	1 067	999	1 257	1 465	2 531	1 455	1 714
Other	BOQT	436	493	354	436	464	483	394	482	652	727	670
Total Americas	EPLO	48 770	57 820	61 395	62 556	72 183	77 746	67 340	70 231	81 968	88 241	83 098
Asia												
China	QDMA	13 818	12 866	14 800	19 203	19 439	26 994	19 414	20 140	31 806	24 173	19 238
Hong Kong	QDMD	5 222	5 483	6 003	6 944	7 357	7 842	6 842	6 955	13 629	10 318	8 801
India	QDMG	3 293	3 490	3 703	3 941	4 761	5 075	3 755	5 127	7 874	5 358	6 340
Indonesia	QDMJ	581	519	603	902	774	751	638	806	933	985	902
Iran	QAON	116	115	173	260	192	105	80	78	75	78	65
Israel	QDMM	1 071	1 008	1 180	1 328	1 230	1 487	1 742	1 575	1 913	1 798	1 600
Japan	QAMJ	4 667	4 617	5 078	6 084	7 086	7 268	6 681	6 988	7 321	7 054	7 507
Malaysia	QDMP	1 517	1 367	1 327	1 493	1 353	1 397	1 422	1 656	1 845	1 792	1 898
Pakistan	QDMS	575	580	691	786	843	915	594	779	723	537	660
Philippines	QDMV	358	393	418	557	561	783	506	446	701	691	599
Saudi Arabia	QDMY	3 904	4 698	4 617	4 168	3 831	3 449	2 837	3 304	4 207	5 150	4 677
Singapore	QDNB	4 522	4 018	4 891	5 448	5 232	5 810	4 828	5 190	6 585	6 743	6 649
South Korea	QDNE	4 237	4 922	4 807	6 782	6 840	4 529	4 965	5 966	7 954	5 886	4 548
Taiwan	QDNH	1 120	1 262	1 228	1 293	1 462	1 533	1 491	1 606	1 974	2 099	2 075
Thailand	QDNK	1 450	1 264	1 137	1 316	1 609	1 255	1 187	1 323	1 769	1 688	1 837
Residual Gulf Arabian Countries	BOQW	9 824	9 801	10 556	13 614	11 873	12 079	9 021	8 684	15 388	13 790	13 534
Other Near and Middle Eastern Countries	QARJ	1 197	1 479	1 214	1 233	1 391	1 436	966	1 012	1 254	1 449	1 396
Other	BORB	1 297	1 451	1 560	1 707	2 144	2 338	1 788	2 153	2 602	2 585	2 348
Total Asia	EPLP	58 769	59 333	63 986	77 059	77 978	85 046	68 757	73 788	108 553	92 174	84 674
Australasia and Oceania												
Australia	QDNN	4 166	3 817	4 007	4 714	4 780	4 655	4 388	4 654	4 924	5 296	4 706
New Zealand	QDNQ	637	572	735	919	954	889	782	911	994	1 152	1 006
Other	EGIZ	74	77	103	103	82	80	78	81	145	79	110
Total Australasia and Oceania	EPLQ	4 877	4 466	4 845	5 736	5 816	5 624	5 248	5 646	6 063	6 527	5 822
Africa												
Egypt	QDNT	1 098	1 032	1 315	1 369	1 379	1 601	1 279	1 796	2 155	2 080	1 991
Morocco inc Western Sahara	QAOO	574	492	864	827	744	685	530	728	1 205	1 012	1 219
South Africa	QDNW	2 416	2 354	2 148	2 435	2 121	2 045	1 526	1 806	2 010	2 044	1 852
Other North Africa	BORU	814	592	792	802	813	836	691	755	690	757	765
Other	BOQH	4 932	3 931	3 961	4 467	4 451	4 753	3 725	4 562	5 110	4 552	5 010
Total Africa	EPLN	9 834	8 401	9 080	9 900	9 508	9 920	7 751	9 647	11 170	10 445	10 837
International Organisations	EPLR	–	–	–	–	–	–	–	–	–	–	–
World total	LQAD	291 549	284 070	305 929	345 549	365 199	379 230	325 078	343 570	449 917	417 331	386 541

9.4 Trade in goods

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Imports (Debits)												
Europe												
European Union (EU)												
Austria	QBRZ	3 043	3 012	3 201	3 315	4 449	4 746	4 092	4 132	4 231	4 750	4 127
Belgium	QDOI	20 308	20 109	23 252	25 451	26 797	24 768	22 497	23 958	29 407	29 134	31 980
Bulgaria	QAMZ	353	364	412	451	513	604	471	480	657	649	625
Croatia	QANC	67	95	128	220	203	437	282	225	383	466	389
Cyprus	QDOA	145	185	183	149	165	489	469	574	296	250	262
Czech Republic	QDLG	4 626	4 749	5 285	5 494	5 857	6 053	4 670	4 937	5 177	6 025	6 147
Denmark	QBSF	4 464	3 423	3 912	4 999	6 756	6 575	4 852	5 201	5 077	6 021	6 296
Estonia	QAND	155	183	237	226	212	246	216	324	464	323	366
Finland	QBTG	2 410	2 045	2 179	2 365	2 515	2 464	2 857	2 219	3 509	2 363	2 311
France	QDJB	23 800	23 162	24 149	26 447	27 281	29 694	22 564	22 854	33 457	40 923	36 321
Germany	QDJE	59 466	60 259	63 479	68 189	68 283	65 975	57 546	58 184	67 843	75 569	72 707
Greece	QDJH	767	695	914	927	1 030	1 005	930	999	1 589	1 704	1 682
Hungary	QDLJ	2 424	2 490	2 671	2 747	2 785	3 031	2 637	2 496	2 937	3 637	3 706
Ireland	QDJK	11 893	12 564	13 152	14 516	13 700	13 974	13 580	15 019	19 708	19 653	18 533
Italy	QDJN	16 521	16 106	17 458	18 562	19 724	20 251	17 749	18 900	23 520	23 736	24 817
Latvia	QANE	393	481	683	611	770	794	737	1 177	1 111	860	970
Lithuania	QANF	1 007	793	791	739	869	857	914	1 050	1 371	1 324	1 223
Luxembourg	QDOL	450	452	404	390	410	595	392	328	685	739	678
Malta	QDOD	127	179	214	136	109	85	58	82	223	167	220
Netherlands	QDJQ	32 792	31 180	35 414	40 452	43 645	43 642	36 917	33 597	56 792	54 069	49 938
Poland	QDLM	8 138	8 121	9 282	10 568	11 257	11 512	11 166	11 391	12 324	14 072	14 392
Portugal	QDJU	2 258	2 341	2 661	3 012	3 107	3 226	2 506	2 880	3 420	3 341	3 315
Romania	QANG	1 509	1 681	1 869	2 154	2 590	2 174	1 592	2 233	3 249	4 033	4 104
Slovak Republic	QANH	1 914	1 987	2 510	2 497	2 347	2 279	2 085	1 943	1 441	1 599	1 460
Slovenia	QANI	315	322	393	412	420	439	399	479	731	714	767
Spain	QDJX	14 308	14 978	16 412	16 626	16 322	17 549	15 099	15 497	18 548	20 320	21 193
Sweden	QDKA	7 489	6 597	6 135	6 944	7 301	6 508	5 372	6 404	8 273	7 698	7 498
European Central Bank	QARQ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOBS	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87T	221 142	218 553	237 380	258 599	269 417	269 972	232 649	237 563	306 423	324 139	316 027
European Free Trade Association (EFTA)												
Iceland	QDKX	463	453	471	528	483	489	459	451	566	532	589
Liechtenstein	EPOX	7	6	8	1	4	4	2	23	29	15	13
Norway	QDLA	17 664	13 403	14 306	20 075	20 531	16 284	11 316	27 248	44 449	27 233	24 395
Switzerland	QDLD	10 063	9 207	11 181	8 260	6 855	7 660	6 444	9 676	11 080	9 853	10 795
Total EFTA	EPOU	28 197	23 069	25 966	28 864	27 873	24 437	18 221	37 398	56 124	37 633	35 792
Other Europe												
Albania	QAMX	7	–	–	4	6	6	8	10	14	26	14
Belarus	QAMY	322	181	243	249	235	194	467	523	157	2	–
Russia	QDLP	7 181	4 963	4 481	5 164	8 089	8 184	7 589	9 142	5 259	70	74
Turkey	QDLS	6 516	6 968	7 582	8 117	8 881	9 170	8 347	10 862	12 695	12 389	13 711
Ukraine	QANJ	415	289	406	644	859	933	648	831	374	325	475
Serbia and Montenegro	QANM	108	161	217	258	244	291	268	294	325	366	343
of which: Serbia	KN2Q	108	161	217	249	239	285	267	294	320	366	343
Montenegro	KN2N	–	–	–	9	5	6	1	–	5	–	–
Other	BOQF	1 130	776	947	870	804	1 001	878	1 018	1 194	576	794
Total Europe	EPMM	265 018	254 960	277 222	302 769	316 408	314 188	269 075	297 641	382 565	375 526	367 230
Americas												
Argentina	QAOP	580	607	662	721	657	700	795	806	885	844	882
Brazil	QDLV	2 906	2 850	2 665	2 721	2 615	2 853	2 419	2 512	3 488	3 584	3 247
Canada	QATI	7 671	6 003	5 234	5 841	6 695	8 253	4 987	5 825	8 891	5 337	6 047
Chile	QANA	655	608	659	728	959	870	553	507	684	448	528
Colombia	QANB	788	670	491	487	446	482	399	435	594	518	477
Mexico	QDLY	984	1 049	1 198	1 473	1 631	1 883	1 190	1 076	1 125	1 387	1 471
United States of America	J8VA	30 362	32 569	37 984	39 267	42 689	47 406	38 665	40 161	63 131	58 908	57 291
Uruguay	QANK	77	70	63	56	62	52	48	100	258	162	104
Venezuela	QANL	282	235	152	110	40	47	36	31	8	35	23
Other Central American Countries	BOQR	1 442	968	1 247	1 009	1 018	1 131	1 069	926	1 703	1 586	1 377
Other	BOQU	477	461	602	618	635	711	635	897	3 948	2 025	1 795
Total Americas	EPMO	46 224	46 090	50 957	53 031	57 447	64 388	50 796	53 276	84 715	74 834	73 242
Asia												
China	QDMB	34 184	36 947	40 827	43 706	44 231	49 973	55 198	65 970	71 481	68 109	67 264
Hong Kong	QDME	6 449	6 383	6 508	6 829	7 085	7 287	8 003	7 715	6 333	4 717	4 671
India	QDMH	6 670	6 006	6 586	7 727	7 801	8 564	6 327	8 971	11 181	10 674	11 018
Indonesia	QDMK	1 101	1 073	1 318	1 177	1 179	1 250	1 088	1 231	1 593	1 210	1 355
Iran	QAOQ	38	25	40	26	27	19	10	15	17	16	16
Israel	QDMN	1 149	1 003	1 035	1 145	1 127	1 256	1 433	1 686	2 593	1 787	1 346
Japan	QAMK	7 057	6 906	8 724	9 707	9 958	10 134	7 408	7 737	9 320	9 793	8 554
Malaysia	QDMQ	1 703	1 751	1 846	1 906	1 829	2 084	1 950	2 124	2 169	1 835	1 796
Pakistan	QDMT	1 391	1 317	1 389	1 448	1 294	1 345	1 269	1 502	1 714	1 583	1 583
Philippines	QDMW	490	435	523	548	588	543	388	535	731	569	566
Saudi Arabia	QDMZ	2 301	2 133	1 693	2 098	2 985	3 118	1 554	1 522	4 223	3 217	2 085
Singapore	QDNC	2 994	2 146	2 292	2 485	2 482	3 066	2 358	2 624	2 991	3 029	3 073
South Korea	QDNF	4 552	6 004	5 116	7 032	5 161	5 751	4 403	5 044	6 844	6 710	6 030
Taiwan	QDNI	3 292	3 260	3 241	3 493	3 567	3 701	3 330	3 242	3 769	3 210	2 784
Thailand	QDNL	2 578	2 408	2 868	3 142	3 124	3 130	2 672	2 473	3 076	3 027	3 109
Residual Gulf Arabian Countries	BOQX	7 810	5 906	6 385	8 227	6 386	6 769	4 220	5 671	15 276	9 893	9 301
Other Near and Middle Eastern Countries	QARK	184	235	243	601	372	307	298	427	734	589	469
Other	BORD	6 416	7 311	8 684	9 403	9 944	11 061	8 612	9 262	13 016	10 369	12 108
Total Asia	EPMP	90 359	91 249	99 318	110 700	109 140	119 358	110 521	127 751	157 061	140 337	137 128
Australasia and Oceania												
Australia	QDNO	1 781	1 924	2 260	2 384	2 137	3 802	3 016	2 420	2 085	2 002	2 500
New Zealand	QDNR	917	895	873	928	909	891	877	753	784	796	850
Other	HFKF	196	141	146	157	95	118	116	133	219	242	168
Total Australasia and Oceania	EPMQ	2 894	2 960	3 279	3 469	3 141	4 811	4 009	3 306	3 088	3 040	3 518
Africa												
Egypt	QDNU	890	670	665	666	838	903	778	932	1 701	1 328	1 481
Morocco inc Western Sahara	QAOR	631	593	981	699	690	671	588	978	1 241	1 448	1 634
South Africa	QDNX	2 861	2 586	2 779	2 841	3 324	3 844	3 360	6 378	5 499	4 795	4 756
Other North Africa	BORW	4 073	2 049	1 088	2 431	3 034	2 436	710	2 401	3 431	3 198	3 969
Other	BOQJ	6 270	4 314	3 338	3 869	4 756	3 722	2 908	2 755	6 012	4 961	4 238
Total Africa	EPMN	14 725	10 212	8 851	10 506	12 642	11 576	8 344	13 444	17 884	15 730	16 078
International Organisations	EPMR	–	–	–	–	–	–	–	–	–	–	–
World total	LQBL	419 220	405 471	439 627	480 475	498 778	514 321	442 745	495 418	645 313	609 467	597 196

9.4 Trade in goods

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	QBSA	–1 376	–1 418	–1 336	–1 377	–2 314	–2 747	–2 198	–2 490	–2 527	–2 978	–2 296
Belgium	QDOJ	–8 235	–8 418	–11 187	–11 026	–11 992	–11 123	–11 080	–7 533	516	–7 189	–12 331
Bulgaria	QANP	116	5	110	40	–29	–174	–44	–156	–231	–225	–131
Croatia	QANS	87	52	50	–10	74	–201	–43	–66	–198	–277	–191
Cyprus	QDOB	307	183	146	242	240	–36	5	–259	60	201	145
Czech Republic	QDLH	–2 485	–2 730	–3 071	–3 259	–3 461	–3 653	–2 419	–2 947	–2 839	–3 659	–3 981
Denmark	QBSG	–1 549	–1 086	–1 390	–2 086	–3 883	–3 737	–2 337	–2 501	–1 834	–3 141	–3 352
Estonia	QANT	118	35	–3	32	62	13	15	–70	–145	10	–108
Finland	QBTL	–790	–685	–722	–994	–1 079	–1 102	–1 593	–1 199	–1 981	–925	–836
France	QDJC	–5 058	–5 428	–4 349	–2 585	–2 919	–4 639	–3 515	–2 752	–7 002	–16 257	–12 509
Germany	QDJF	–28 159	–29 465	–30 499	–30 708	–31 228	–28 077	–24 398	–28 235	–34 450	–41 103	–40 287
Greece	QDJI	1 209	296	92	300	702	163	137	–144	–530	–409	–663
Hungary	QDLK	–1 146	–1 136	–1 154	–1 101	–1 136	–1 567	–1 299	–1 145	–1 579	–2 139	–2 189
Ireland	QDJL	6 017	3 808	3 795	5 077	7 502	7 957	8 146	6 668	10 194	8 711	6 805
Italy	QDJO	–7 626	–7 646	–7 685	–8 248	–8 868	–9 727	–8 794	–9 684	–13 844	–13 350	–15 236
Latvia	QANU	–53	–266	–444	–269	–375	–398	–310	–739	–756	–486	–596
Lithuania	QANV	–662	–485	–414	–114	–337	–253	–412	–451	–137	–511	–141
Luxembourg	QDOM	–204	–237	–156	–123	–107	–315	–112	275	–42	–133	–27
Malta	QDOE	242	154	175	373	483	764	433	283	146	219	340
Netherlands	QDJR	–10 039	–13 921	–16 387	–17 912	–16 401	–18 649	–16 306	–4 935	–18 777	–22 726	–21 461
Poland	QDLN	–4 090	–4 362	–4 885	–5 347	–5 617	–5 830	–6 054	–6 845	–5 764	–6 764	–6 854
Portugal	QDJV	–889	–1 056	–1 135	–1 367	–1 412	–1 546	–897	–1 539	–1 978	–1 897	–1 938
Romania	QAOD	–492	–623	–735	–791	–1 137	–756	–321	–1 119	–2 059	–2 684	–2 604
Slovak Republic	QAOG	–1 438	–1 543	–1 978	–1 890	–1 712	–1 464	–1 476	–1 225	–668	–684	–518
Slovenia	QAOH	–55	–102	–126	–106	–54	–109	–75	–177	–419	–408	–475
Spain	QDJY	–4 559	–6 086	–6 791	–6 147	–5 763	–6 754	–6 777	–7 570	–8 958	–10 801	–11 740
Sweden	QDKV	–1 961	–2 267	–1 499	–1 438	–1 566	–1 288	–896	–1 848	–2 326	–2 741	–2 247
European Central Bank	QARR	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	EOCM	–	–	–	–	–	–	–	–	–	–	–
Total EU	L87P	–72 770	–84 427	–91 578	–90 834	–92 327	–95 248	–82 620	–78 403	–98 128	–132 346	–135 421
European Free Trade Association (EFTA)												
Iceland	QDKY	–296	–241	103	–90	–140	–171	–138	–111	–142	–141	–191
Liechtenstein	EPOY	14	4	–5	15	17	18	68	–8	–	–12	–11
Norway	QDLB	–14 023	–10 163	–11 533	–16 750	–16 864	–12 384	–7 399	–23 656	–40 426	–23 333	–20 764
Switzerland	QDLE	–2 658	–1 229	–3 438	–1 238	746	2 672	4 642	–649	6 333	2 954	–3 728
Total EFTA	EPOV	–16 963	–11 629	–14 873	–18 063	–16 241	–9 865	–2 827	–24 424	–34 235	–20 532	–24 694
Other Europe												
Albania	QANN	13	17	19	14	12	21	5	14	24	20	23
Belarus	QANO	–243	–117	–190	–115	–68	–52	–393	–418	–127	13	13
Russia	QDLQ	–3 498	–2 393	–1 787	–2 137	–5 379	–5 405	–5 098	–5 963	–3 992	659	692
Turkey	QDLT	–2 940	–3 323	–3 045	–2 209	–3 591	–4 106	–3 610	–5 701	–5 968	–5 333	–7 447
Ukraine	QAOI	–29	30	23	–137	–217	–251	–52	21	233	463	403
Serbia and Montenegro	QAOL	42	1	–17	–45	11	–1	–9	–5	5	–44	–8
of which: Serbia	KN2O	31	–6	–33	–50	–	–45	–24	–35	1	–56	–20
Montenegro	KN2L	11	7	16	5	11	44	15	30	4	12	12
Other	BOQG	669	931	849	1 055	1 106	1 613	1 511	1 496	1 786	1 518	1 319
Total Europe	EPNM	–95 719	–100 910	–110 599	–112 471	–116 694	–113 294	–93 093	–113 383	–140 402	–155 582	–165 120
Americas												
Argentina	QAOS	–247	–281	–323	–340	–210	–255	–388	–262	–159	–401	–494
Brazil	QDLW	–399	–434	–313	–791	–512	–789	–113	–107	210	243	384
Canada	QBRV	–3 702	–2 011	161	–534	–288	–2 365	1 428	465	–1 126	1 950	842
Chile	QANQ	–118	–60	–139	–66	–292	77	–76	151	–88	139	87
Colombia	QANR	–361	–274	–153	32	37	164	206	390	390	471	343
Mexico	QDLZ	131	301	152	187	122	–346	395	564	743	1 039	846
United States of America	J8VB	7 745	14 078	11 071	10 986	15 591	16 919	14 904	15 520	–274	11 147	8 362
Uruguay	QAOJ	49	202	122	201	354	323	254	117	–12	244	255
Venezuela	QAOK	41	95	54	–22	56	–10	–13	–7	37	4	19
Other Central American Countries	BOQS	–552	82	54	54	49	–132	188	539	828	–131	337
Other	BOQV	–41	32	–248	–182	–171	–228	–241	–415	–3 296	–1 298	–1 125
Total Americas	EPNO	2 546	11 730	10 438	9 525	14 736	13 358	16 544	16 955	–2 747	13 407	9 856
Asia												
China	QDMC	–20 366	–24 081	–26 027	–24 503	–24 792	–22 979	–35 784	–45 830	–39 675	–43 936	–48 026
Hong Kong	QDMF	–1 227	–900	–505	115	272	555	–1 161	–760	7 296	5 601	4 130
India	QDMI	–3 377	–2 516	–2 883	–3 786	–3 040	–3 489	–2 572	–3 844	–3 307	–5 316	–4 678
Indonesia	QDML	–520	–554	–715	–275	–405	–499	–450	–425	–660	–225	–453
Iran	QAOT	78	90	133	234	165	86	70	63	58	62	49
Israel	QDMO	–78	5	145	183	103	231	309	–111	–680	11	254
Japan	QBRR	–2 390	–2 289	–3 646	–3 623	–2 872	–2 866	–727	–749	–1 999	–2 739	–1 047
Malaysia	QDMR	–186	–384	–519	–413	–476	–687	–528	–468	–324	–43	102
Pakistan	QDMU	–816	–737	–698	–662	–451	–430	–675	–723	–991	–1 046	–923
Philippines	QDMX	–132	–42	–105	9	–27	240	118	–89	–30	122	33
Saudi Arabia	QDNA	1 603	2 565	2 924	2 070	846	331	1 283	1 782	–16	1 933	2 592
Singapore	QDND	1 528	1 872	2 599	2 963	2 750	2 744	2 470	2 566	3 594	3 714	3 576
South Korea	QDNG	–315	–1 082	–309	–250	1 679	–1 222	562	922	1 110	–824	–1 482
Taiwan	QDNJ	–2 172	–1 998	–2 013	–2 200	–2 105	–2 168	–1 839	–1 636	–1 795	–1 111	–709
Thailand	QDNM	–1 128	–1 144	–1 731	–1 826	–1 515	–1 875	–1 485	–1 150	–1 307	–1 339	–1 272
Residual Gulf Arabian Countries	BORA	2 014	3 895	4 171	5 387	5 487	5 310	4 801	3 013	112	3 897	4 233
Other Near and Middle Eastern Countries	QARL	1 013	1 244	971	632	1 019	1 129	668	585	520	860	927
Other	BORE	–5 119	–5 860	–7 124	–7 696	–7 800	–8 723	–6 824	–7 109	–10 414	–7 784	–9 760
Total Asia	EPNP	–31 590	–31 916	–35 332	–33 641	–31 162	–34 312	–41 764	–53 963	–48 508	–48 163	–52 454
Australasia and Oceania												
Australia	QDNP	2 385	1 893	1 747	2 330	2 643	853	1 372	2 234	2 839	3 294	2 206
New Zealand	QDNS	–280	–323	–138	–9	45	–2	–95	158	210	356	156
Other	HFKK	–122	–64	–43	–54	–13	–38	–38	–52	–74	–163	–58
Total Australasia and Oceania	EPNQ	1 983	1 506	1 566	2 267	2 675	813	1 239	2 340	2 975	3 487	2 304
Africa												
Egypt	QDNV	208	362	650	703	541	698	501	864	454	752	510
Morocco inc Western Sahara	QAOU	–57	–101	–117	128	54	14	–58	–250	–36	–436	–415
South Africa	QDNY	–445	–232	–631	–406	–1 203	–1 799	–1 834	–4 572	–3 489	–2 751	–2 904
Other North Africa	BORX	–3 259	–1 457	–296	–1 629	–2 221	–1 600	–19	–1 646	–2 741	–2 441	–3 204
Other	BOQK	–1 338	–383	623	598	–305	1 031	817	1 807	–902	–409	772
Total Africa	EPNN	–4 891	–1 811	229	–606	–3 134	–1 656	–593	–3 797	–6 714	–5 285	–5 241
International Organisations	EPNR	–	–	–	–	–	–	–	–	–	–	–
World total	LQCT	–127 671	–121 401	–133 698	–134 926	–133 579	–135 091	–117 667	–151 848	–195 396	–192 136	–210 655

Source: Office for National Statistics

9.5 Trade in services

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (Credits)												
Europe												
European Union (EU)												
Austria	FYVC	856	917	1 076	1 231	1 381	1 542	1 210	1 097	1 549	1 618	2 233
Belgium	A7RX	3 645	3 962	4 520	5 458	5 295	5 509	4 892	5 433	6 463	8 054	8 493
Bulgaria	ZWKO	412	509	492	571	632	783	466	451	546	492	561
Croatia	ZWKZ	160	173	166	252	293	251	205	179	258	412	455
Cyprus	A7RY	1 012	999	1 273	1 278	1 177	1 382	1 130	1 072	1 362	1 544	1 538
Czech Republic	FYVW	708	782	871	1 032	933	1 123	785	759	1 051	1 289	1 551
Denmark	FYVE	2 926	2 920	3 419	3 608	3 954	3 981	4 068	4 471	5 254	5 323	5 978
Estonia	ZWKU	118	136	121	140	106	136	188	114	130	172	236
Finland	FYVF	1 466	1 326	1 255	1 375	1 538	1 896	1 486	1 468	1 560	1 634	1 859
France	FYVG	11 525	12 550	13 553	14 996	15 940	15 515	12 902	12 983	18 650	19 755	23 047
Germany	FYVH	14 057	14 478	17 065	20 330	20 053	19 585	17 354	19 608	24 271	29 049	29 266
Greece	FYVI	1 681	1 677	1 816	1 986	2 084	2 141	1 423	1 545	2 266	2 578	2 679
Hungary	GYWV	554	589	677	760	734	957	1 230	1 148	1 469	1 850	1 958
Ireland	FYVJ	11 321	11 958	13 969	16 923	20 670	18 565	18 483	19 876	22 517	27 261	26 468
Italy	FYVK	5 693	6 244	6 422	6 499	6 734	7 602	5 774	5 599	7 211	8 510	9 666
Latvia	ZWLC	115	149	176	197	211	192	130	143	173	189	210
Lithuania	ZWLB	267	245	271	309	378	442	252	264	413	387	415
Luxembourg	A7S2	4 195	4 012	4 385	4 877	5 410	6 719	6 715	9 632	10 783	10 811	11 309
Malta	A7S3	397	445	614	603	720	780	575	2 077	917	1 147	1 305
Netherlands	FYVL	13 596	13 342	14 046	16 486	17 898	17 744	16 008	14 729	18 382	20 444	22 474
Poland	FYVX	2 200	2 381	2 567	2 339	2 445	2 767	2 007	2 058	2 705	3 270	3 394
Portugal	FYVM	1 267	1 267	1 348	1 472	1 694	1 893	1 055	1 238	1 763	1 968	2 222
Romania	ZWLE	692	846	913	1 052	1 420	1 521	990	1 066	1 333	1 209	1 299
Slovak Republic	ZWLG	256	257	292	329	384	438	448	588	418	411	451
Slovenia	ZWLF	113	99	127	162	131	158	111	108	147	201	271
Spain	FYVN	6 823	6 982	7 802	8 544	8 367	8 596	6 113	5 649	9 849	9 730	11 024
Sweden	FYVO	3 615	3 799	4 154	4 270	5 398	4 864	4 863	5 467	8 681	6 426	15 201
European Central Bank	KNWZ	–	–	–	–	–	–	–	–	–	–	20
EU Institutions	FYVP	110	125	162	261	188	160	128	107	122	140	143
Total EU	L7DB	89 780	93 169	103 552	117 340	126 168	127 242	110 991	118 929	150 243	165 874	185 726
European Free Trade Association (EFTA)												
Iceland	FYVR	203	242	312	490	442	367	205	147	255	311	423
Liechtenstein	FYVS	30	74	87	115	89	59	86	88	160	109	148
Norway	FYVT	3 862	3 287	3 302	3 509	3 720	4 069	3 561	3 501	4 813	5 271	6 449
Switzerland	FYVU	10 512	10 284	11 845	12 620	14 524	12 296	12 653	13 054	15 589	17 537	18 005
Total EFTA	FYVV	14 607	13 887	15 546	16 734	18 775	16 791	16 505	16 790	20 817	23 228	25 025
Other Europe												
Albania	ZWKM	24	22	24	35	35	53	32	51	107	150	153
Belarus	ZWKP	16	19	12	17	26	45	33	36	28	18	11
Russia	FYVY	2 262	1 949	1 756	2 057	2 012	2 055	1 938	1 797	1 344	800	682
Turkey	FYVZ	1 690	1 948	1 756	1 629	1 717	1 749	1 304	1 457	2 636	2 921	3 275
Ukraine	ZWLH	183	175	187	209	193	284	195	324	207	244	255
Serbia and Montenegro	ZWLK	66	56	84	104	111	106	139	113	129	224	311
of which: Serbia	JOA2	66	56	76	98	100	100	134	101	120	185	266
Montenegro	JO9Y	–	–	8	6	11	6	5	12	9	39	45
Other	ZWKJ	7 368	7 445	8 098	8 115	8 273	9 589	8 358	9 796	11 176	12 461	12 095
Total Europe	FYWB	115 996	118 670	131 015	146 240	157 310	157 914	139 495	149 293	186 687	205 920	227 533
Americas												
Argentina	ZWKN	274	344	340	491	380	323	256	170	348	411	426
Brazil	FYWC	1 768	1 800	1 388	1 350	1 544	1 891	1 394	1 209	2 243	3 434	4 028
Canada	FYWD	4 335	4 446	5 211	5 601	6 032	6 016	5 604	6 694	8 818	8 463	10 254
Chile	ZWKQ	318	295	389	379	449	422	435	451	589	649	748
Colombia	ZWKR	220	326	306	378	209	200	189	259	319	446	531
Mexico	FYWE	724	859	906	982	956	1 134	973	952	1 379	1 406	1 523
United States of America	FYWF	54 487	56 722	63 050	70 944	78 427	84 044	81 827	93 368	121 434	125 280	135 424
Uruguay	ZWLI	37	48	22	16	18	28	52	42	46	57	53
Venezuela	ZWLJ	199	163	115	121	94	78	66	70	96	98	116
Other Central American Countries	ZWKT	5 875	5 913	6 779	6 893	6 717	6 775	6 311	7 509	10 428	8 499	9 576
Other	ZWKW	191	283	340	347	462	663	628	483	592	1 015	952
Total Americas	FYWH	68 428	71 199	78 846	87 502	95 288	101 574	97 735	111 207	146 292	149 758	163 631
Asia												
China	FYWI	6 005	6 849	6 972	8 086	8 945	10 095	10 527	10 717	11 808	11 703	12 837
Hong Kong	FYWJ	2 772	3 387	3 943	4 524	4 918	5 232	5 059	6 125	6 422	6 954	6 557
India	FYWK	2 848	3 169	2 843	2 717	4 364	4 627	5 200	5 581	8 565	10 384	10 562
Indonesia	FYWL	491	560	551	730	767	779	825	614	730	921	1 015
Iran	ZWLA	118	130	154	178	159	106	81	188	148	150	201
Israel	FYWM	752	1 030	1 025	1 117	1 402	1 530	1 072	1 101	1 690	1 657	1 799
Japan	FYWN	5 139	5 354	5 718	5 720	6 546	6 933	6 502	6 400	6 794	7 679	8 470
Malaysia	FYWO	1 370	1 559	1 649	1 586	1 541	1 667	1 371	1 307	1 495	1 574	1 729
Pakistan	FYWP	557	559	627	627	640	634	480	804	1 344	1 521	2 129
Philippines	FYWQ	203	250	258	295	327	374	442	465	456	516	591
Saudi Arabia	FYWR	5 368	6 274	6 055	5 946	4 647	5 049	5 737	5 298	7 495	7 311	8 243
Singapore	FYWS	4 234	4 876	4 329	4 802	5 096	6 618	5 774	6 155	8 011	8 363	9 293
South Korea	FYWT	2 153	2 120	2 262	2 303	2 455	2 553	2 508	2 494	3 960	4 214	3 859
Taiwan	FYWU	789	855	1 253	1 237	1 609	1 637	1 896	2 884	2 246	2 411	3 079
Thailand	FYWV	722	817	687	951	1 046	1 085	998	753	859	904	1 008
Residual Gulf Arabian Countries	ZWKX	6 321	6 870	8 769	9 252	9 168	9 914	7 827	7 074	8 781	10 288	11 520
Other Near and Middle Eastern Countries	ZWKY	1 048	946	937	1 053	954	1 127	956	831	949	1 000	998
Other Asian Countries	ZWKK	2 458	2 346	3 587	3 130	3 084	3 479	2 789	2 304	2 838	3 090	3 383
Total Asia	FYWX	43 348	47 951	51 619	54 254	57 668	63 439	60 044	61 095	74 591	80 640	87 273
Australasia and Oceania												
Australia	FYWY	5 386	5 192	5 545	6 172	6 682	6 571	4 862	5 632	8 283	9 566	11 463
New Zealand	FYWZ	587	597	624	614	815	677	497	500	951	1 003	1 331
Other	FYXA	171	147	151	163	214	243	245	241	371	424	432
Total Australasia and Oceania	FYXB	6 144	5 936	6 320	6 949	7 711	7 491	5 604	6 373	9 605	10 993	13 226
Africa												
Egypt	ZWKV	692	731	678	686	687	803	691	684	793	943	1 071
Morocco inc Western Sahara	ZWLD	260	216	241	321	259	347	232	194	321	446	535
South Africa	FYXC	2 266	2 012	2 025	2 264	2 398	2 341	2 280	1 997	2 827	2 576	3 218
Other North Africa	ZWKS	530	353	329	257	282	349	217	253	337	528	497
Other	ZWKL	5 755	6 321	5 508	5 439	4 792	5 126	4 788	5 442	7 632	8 905	9 847
Total Africa	FYXE	9 503	9 633	8 781	8 967	8 418	8 966	8 208	8 570	11 910	13 398	15 168
International Organisations	FYXF	26	54	103	129	146	145	161	183	119	238	213
World total	KTMQ	243 445	253 443	276 684	304 041	326 541	339 529	311 247	336 721	429 204	460 947	507 044

9.5 Trade in services

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Imports (Debits)												
Europe												
European Union (EU)												
Austria	GGOR	940	994	1 346	1 096	1 166	1 299	726	653	1 321	1 509	1 678
Belgium	A8ET	2 294	2 616	2 398	2 721	2 769	2 942	2 218	1 920	2 669	2 517	2 786
Bulgaria	ZWMU	460	461	630	788	969	1 029	676	900	1 275	1 490	1 237
Croatia	ZWNF	356	462	490	697	761	798	295	452	1 000	901	980
Cyprus	A8EU	874	997	1 080	1 247	1 170	1 442	678	697	1 073	1 303	1 515
Czech Republic	GGPL	641	715	815	990	1 037	1 253	693	697	1 012	1 139	1 222
Denmark	GGOT	1 455	1 376	1 513	1 598	1 626	1 765	1 623	2 228	2 605	2 577	2 931
Estonia	ZWNA	59	63	60	70	83	99	59	144	152	198	231
Finland	GGOU	517	493	498	493	608	602	395	603	739	785	816
France	GGOV	10 923	11 037	11 900	13 074	15 668	14 506	11 215	9 812	16 780	18 965	20 119
Germany	GGOW	10 249	9 995	11 234	12 629	13 054	12 491	9 899	10 345	12 397	14 036	14 277
Greece	GGOX	2 236	2 579	2 882	3 015	3 349	3 633	1 527	2 393	4 982	5 635	5 785
Hungary	GYXH	721	759	910	1 118	1 060	1 138	709	657	999	1 342	1 403
Ireland	GGOY	7 481	7 950	9 085	9 749	13 917	13 027	10 020	8 833	11 386	12 074	13 490
Italy	GGOZ	5 163	5 613	6 022	6 090	7 247	7 203	3 861	3 520	7 301	8 600	9 817
Latvia	ZWNI	164	184	220	235	257	402	221	186	324	342	314
Lithuania	ZWNH	389	380	469	522	653	675	417	481	558	573	590
Luxembourg	A8EW	1 945	2 177	2 265	2 540	2 448	2 787	4 632	3 635	3 765	5 743	6 274
Malta	A8EX	473	445	781	670	735	699	379	572	813	1 122	1 256
Netherlands	GGPA	5 429	5 875	7 167	7 579	8 779	8 966	6 424	6 847	10 588	12 657	12 026
Poland	GGPM	2 707	3 011	3 249	3 832	4 037	4 478	3 081	3 367	5 039	5 601	6 133
Portugal	GGPB	2 230	2 811	2 775	2 932	3 135	3 357	1 313	1 979	4 008	4 361	4 548
Romania	ZWNK	841	973	1 347	1 717	2 069	2 222	1 503	2 307	2 522	2 781	2 881
Slovak Republic	ZWNM	291	310	283	378	582	632	824	516	609	954	947
Slovenia	ZWNL	84	81	80	102	92	123	49	67	95	94	139
Spain	GGPC	12 083	12 354	14 522	16 657	17 820	19 165	8 334	8 778	18 541	21 168	21 925
Sweden	GGPD	2 015	2 696	2 528	3 510	5 818	6 936	6 710	6 175	5 463	7 157	7 379
European Central Bank	KOFJ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	GGPE	8	–	3	2	31	4	–	45	227	466	730
Total EU	L7Q3	73 028	77 407	86 552	96 051	110 940	113 673	78 481	78 809	118 243	136 090	143 429
European Free Trade Association (EFTA)												
Iceland	GGPG	175	300	392	680	352	445	152	186	374	541	598
Liechtenstein	GGPH	–	21	36	63	26	7	13	–	4	18	60
Norway	GGPI	1 412	1 349	1 462	1 759	1 766	2 225	1 435	1 348	2 591	3 134	3 732
Switzerland	GGPJ	3 172	4 163	4 224	4 387	6 019	6 131	5 430	6 471	8 174	10 218	10 465
Total EFTA	GGPK	4 759	5 833	6 114	6 889	8 163	8 808	7 030	8 005	11 143	13 911	14 855
Other Europe												
Albania	ZWMS	22	33	33	26	59	66	26	104	116	135	145
Belarus	ZWMV	2	19	11	30	49	39	38	51	22	30	27
Russia	GGPN	702	626	720	819	839	848	783	851	611	537	381
Turkey	GGPO	1 525	1 820	1 229	1 472	1 827	2 226	1 037	1 108	3 314	3 900	4 076
Ukraine	ZWNN	109	135	170	212	299	227	145	300	233	262	254
Serbia and Montenegro	ZWNQ	60	58	81	105	192	131	84	125	210	294	318
of which: Serbia	JOB2	52	46	41	72	137	90	73	121	145	203	228
Montenegro	JOA8	8	12	40	33	55	41	11	4	65	91	90
Other	ZWMP	5 777	6 575	6 931	7 801	8 580	8 181	8 551	9 441	9 294	9 214	9 199
Total Europe	GGPQ	85 984	92 506	101 841	113 405	130 948	134 199	96 175	98 794	143 186	164 373	172 684
Americas												
Argentina	ZWMT	136	121	235	198	214	251	204	162	350	401	410
Brazil	GGPR	584	605	639	829	659	610	458	618	944	1 449	1 731
Canada	GGPS	1 885	1 646	2 042	2 402	2 690	3 321	2 179	2 227	3 591	3 891	4 343
Chile	ZWMW	87	77	100	93	115	142	72	72	125	160	142
Colombia	ZWMX	53	52	127	182	171	137	94	100	238	307	332
Mexico	GGPT	605	706	814	988	1 084	1 201	636	527	1 550	1 352	1 412
United States of America	GGPU	26 527	28 788	32 246	35 823	38 652	42 967	39 566	41 775	54 039	57 563	64 046
Uruguay	ZWNO	14	23	17	17	32	7	13	8	34	57	54
Venezuela	ZWNP	35	18	17	13	15	8	10	12	9	9	5
Other Central American Countries	ZWMZ	3 509	3 858	4 212	3 630	3 792	3 623	2 216	1 981	3 654	4 110	4 399
Other	ZWNC	186	199	258	190	343	211	75	56	229	382	363
Total Americas	GGPW	33 621	36 093	40 707	44 365	47 767	52 478	45 523	47 538	64 763	69 681	77 237
Asia												
China	GGPX	1 501	1 739	1 968	1 815	2 073	2 326	2 001	2 168	3 384	3 429	3 448
Hong Kong	GGPY	1 792	1 805	2 431	2 606	2 843	2 960	2 971	4 312	4 337	4 968	4 818
India	GGPZ	3 042	3 281	3 623	4 270	4 937	6 384	5 622	6 482	10 307	14 038	15 904
Indonesia	GGQA	247	217	291	267	305	289	155	151	415	479	433
Iran	ZWNG	62	51	55	67	47	68	28	59	137	122	123
Israel	GGQB	443	534	510	596	734	807	697	717	887	1 092	1 259
Japan	GGQC	3 280	3 721	4 536	5 397	5 726	6 693	6 475	5 165	5 792	7 181	8 432
Malaysia	GGQD	524	475	647	431	552	468	342	314	450	589	620
Pakistan	GGQE	493	427	523	662	653	666	249	446	669	834	802
Philippines	GGQF	333	536	483	504	692	493	448	347	789	1 133	1 208
Saudi Arabia	GGQG	432	405	696	453	577	690	552	516	853	1 264	1 203
Singapore	GGQH	2 337	2 059	2 947	3 205	3 502	4 084	3 686	3 465	4 029	4 790	4 816
South Korea	GGQI	1 059	1 161	1 012	843	813	762	1 029	1 152	1 324	1 299	1 412
Taiwan	GGQJ	303	341	557	508	532	592	743	940	930	1 031	1 220
Thailand	GGQK	1 006	901	1 140	1 058	1 124	1 135	488	277	806	1 159	1 191
Residual Gulf Arabian Countries	ZWND	3 055	3 156	3 594	3 790	4 332	5 225	3 330	3 323	5 576	5 833	6 173
Other Near and Middle Eastern Countries	ZWNE	285	264	380	384	357	371	281	291	564	593	556
Other	ZWMQ	1 417	1 379	1 455	1 536	1 535	1 690	858	859	1 829	2 452	2 720
Total Asia	GGQM	21 611	22 452	26 848	28 392	31 334	35 703	29 955	30 984	43 078	52 286	56 338
Australasia and Oceania												
Australia	GGQN	2 640	2 557	2 628	3 038	2 764	2 813	2 027	1 873	2 889	3 972	4 256
New Zealand	GGQO	375	376	387	618	435	400	173	165	213	431	477
Other	GGQP	115	85	103	234	312	329	463	439	622	772	818
Total Australasia and Oceania	GGQQ	3 130	3 018	3 118	3 890	3 511	3 542	2 663	2 477	3 724	5 175	5 551
Africa												
Egypt	ZWNB	396	450	236	407	339	410	273	340	529	524	600
Morocco inc Western Sahara	ZWNJ	400	432	530	487	542	708	275	241	546	814	855
South Africa	GGQR	913	1 019	1 150	1 290	1 623	1 252	805	789	1 354	1 411	1 643
Other North Africa	ZWMY	319	247	130	106	185	321	144	115	262	449	463
Other	ZWMR	2 336	2 175	2 808	2 741	2 640	2 658	2 017	2 586	3 705	4 964	4 934
Total Africa	GGQT	4 364	4 323	4 854	5 031	5 329	5 349	3 514	4 071	6 396	8 162	8 495
International Organisations	GGQU	9	4	28	85	147	154	82	70	408	1 275	1 228
World total	KTMR	148 719	158 396	177 396	195 168	219 036	231 425	177 912	183 934	261 555	300 952	321 533

9.5 Trade in services

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	GGQW	–84	–77	–270	135	215	243	484	444	228	109	555
Belgium	A8HH	1 351	1 346	2 122	2 737	2 526	2 567	2 674	3 513	3 794	5 537	5 707
Bulgaria	ZWTO	–48	48	–138	–217	–337	–246	–210	–449	–729	–998	–676
Croatia	ZWTZ	–196	–289	–324	–445	–468	–547	–90	–273	–742	–489	–525
Cyprus	A8HI	138	2	193	31	7	–60	452	375	289	241	23
Czech Republic	GGRQ	67	67	56	42	–104	–130	92	62	39	150	329
Denmark	GGQY	1 471	1 544	1 906	2 010	2 328	2 216	2 445	2 243	2 649	2 746	3 047
Estonia	ZWTU	59	73	61	70	23	37	129	–30	–22	–26	5
Finland	GGQZ	949	833	757	882	930	1 294	1 091	865	821	849	1 043
France	GGRA	602	1 513	1 653	1 922	272	1 009	1 687	3 171	1 870	790	2 928
Germany	GGRB	3 808	4 483	5 831	7 701	6 999	7 094	7 455	9 263	11 874	15 013	14 989
Greece	GGRC	–555	–902	–1 066	–1 029	–1 265	–1 492	–104	–848	–2 716	–3 057	–3 106
Hungary	GYXT	–167	–170	–233	–358	–326	–181	521	491	470	508	555
Ireland	GGRD	3 840	4 008	4 884	7 174	6 753	5 538	8 463	11 043	11 131	15 187	12 978
Italy	GGRE	530	631	400	409	–513	399	1 913	2 079	–90	–90	–151
Latvia	ZWUC	–49	–35	–44	–38	–46	–210	–91	–43	–151	–153	–104
Lithuania	ZWUB	–122	–135	–198	–213	–275	–233	–165	–217	–145	–186	–175
Luxembourg	A8HK	2 250	1 835	2 120	2 337	2 962	3 932	2 083	5 997	7 018	5 068	5 035
Malta	A8HL	–76	–	–167	–67	–15	81	196	1 505	104	25	49
Netherlands	GGRF	8 167	7 467	6 879	8 907	9 119	8 778	9 584	7 882	7 794	7 787	10 448
Poland	GGRR	–507	–630	–682	–1 493	–1 592	–1 711	–1 074	–1 309	–2 334	–2 331	–2 739
Portugal	GGRG	–963	–1 544	–1 427	–1 460	–1 441	–1 464	–258	–741	–2 245	–2 393	–2 326
Romania	ZWUE	–149	–127	–434	–665	–649	–701	–513	–1 241	–1 189	–1 572	–1 582
Slovak Republic	ZWUG	–35	–53	9	–49	–198	–194	–376	72	–191	–543	–496
Slovenia	ZWUF	29	18	47	60	39	35	62	41	52	107	132
Spain	GGRH	–5 260	–5 372	–6 720	–8 113	–9 453	–10 569	–2 221	–3 129	–8 692	–11 438	–10 901
Sweden	GGRI	1 600	1 103	1 626	760	–420	–2 072	–1 847	–708	3 218	–731	7 822
European Central Bank	ZWTI	–	–	–	–	–	–	–	–	–	–	20
EU Institutions	GGRJ	102	125	159	259	157	156	128	62	–105	–326	–587
Total EU	L83Y	16 752	15 762	17 000	21 289	15 228	13 569	32 510	40 120	32 000	29 784	42 297
European Free Trade Association (EFTA)												
Iceland	GGRL	28	–58	–80	–190	90	–78	53	–39	–119	–230	–175
Liechtenstein	GGRM	30	53	51	52	63	52	73	88	156	91	88
Norway	GGRN	2 450	1 938	1 840	1 750	1 954	1 844	2 126	2 153	2 222	2 137	2 717
Switzerland	GGRO	7 340	6 121	7 621	8 233	8 505	6 165	7 223	6 583	7 415	7 319	7 540
Total EFTA	GGRP	9 848	8 054	9 432	9 845	10 612	7 983	9 475	8 785	9 674	9 317	10 170
Other Europe												
Albania	ZWTM	2	–11	–9	9	–24	–13	6	–53	–9	15	8
Belarus	ZWTP	14	–	1	–13	–23	6	–5	–15	6	–12	–16
Russia	GGRS	1 560	1 323	1 036	1 238	1 173	1 207	1 155	946	733	263	301
Turkey	GGRT	165	128	527	157	–110	–477	267	349	–678	–979	–801
Ukraine	ZWUH	74	40	17	–3	–106	57	50	24	–26	–18	1
Serbia and Montenegro	ZWUK	6	–2	3	–1	–81	–25	55	–12	–81	–70	–7
of which: Serbia	JOB9	14	10	35	26	–37	10	61	–20	–25	–18	38
Montenegro	JOB8	–8	–12	–32	–27	–44	–35	–6	8	–56	–52	–45
Other	ZWTJ	1 591	870	1 167	314	–307	1 408	–193	355	1 882	3 247	2 896
Total Europe	GGRV	30 012	26 164	29 174	32 835	26 362	23 715	43 320	50 499	43 501	41 547	54 849
Americas												
Argentina	ZWTN	138	223	105	293	166	72	52	8	–2	10	16
Brazil	GGRW	1 184	1 195	749	521	885	1 281	936	591	1 299	1 985	2 297
Canada	GGRX	2 450	2 800	3 169	3 199	3 342	2 695	3 425	4 467	5 227	4 572	5 911
Chile	ZWTQ	231	218	289	286	334	280	363	379	464	489	606
Colombia	ZWTR	167	274	179	196	38	63	95	159	81	139	199
Mexico	GGRY	119	153	92	–6	–128	–67	337	425	–171	54	111
United States of America	GGRZ	27 960	27 934	30 804	35 121	39 775	41 077	42 261	51 593	67 395	67 717	71 378
Uruguay	ZWUI	23	25	5	–1	–14	21	39	34	12	–	–1
Venezuela	ZWUJ	164	145	98	108	79	70	56	58	87	89	111
Other Central American Countries	ZWTT	2 366	2 055	2 567	3 263	2 925	3 152	4 095	5 528	6 774	4 389	5 177
Other	ZWTW	5	84	82	157	119	452	553	427	363	633	589
Total Americas	GGSB	34 807	35 106	38 139	43 137	47 521	49 096	52 212	63 669	81 529	80 077	86 394
Asia												
China	GGSC	4 504	5 110	5 004	6 271	6 872	7 769	8 526	8 549	8 424	8 274	9 389
Hong Kong	GGSD	980	1 582	1 512	1 918	2 075	2 272	2 088	1 813	2 085	1 986	1 739
India	GGSE	–194	–112	–780	–1 553	–573	–1 757	–422	–901	–1 742	–3 654	–5 342
Indonesia	GGSF	244	343	260	463	462	490	670	463	315	442	582
Iran	ZWUA	56	79	99	111	112	38	53	129	11	28	78
Israel	GGSG	309	496	515	521	668	723	375	384	803	565	540
Japan	GGSH	1 859	1 633	1 182	323	820	240	27	1 235	1 002	498	38
Malaysia	GGSI	846	1 084	1 002	1 155	989	1 199	1 029	993	1 045	985	1 109
Pakistan	GGSJ	64	132	104	–35	–13	–32	231	358	675	687	1 327
Philippines	GGSK	–130	–286	–225	–209	–365	–119	–6	118	–333	–617	–617
Saudi Arabia	GGSL	4 936	5 869	5 359	5 493	4 070	4 359	5 185	4 782	6 642	6 047	7 040
Singapore	GGSM	1 897	2 817	1 382	1 597	1 594	2 534	2 088	2 690	3 982	3 573	4 477
South Korea	GGSN	1 094	959	1 250	1 460	1 642	1 791	1 479	1 342	2 636	2 915	2 447
Taiwan	GGSO	486	514	696	729	1 077	1 045	1 153	1 944	1 316	1 380	1 859
Thailand	GGSP	–284	–84	–453	–107	–78	–50	510	476	53	–255	–183
Residual Gulf Arabian Countries	ZWTX	3 266	3 714	5 175	5 462	4 836	4 689	4 497	3 751	3 205	4 455	5 347
Other Near and Middle Eastern Countries	ZWTY	763	682	557	669	597	756	675	540	385	407	442
Other	ZWTK	1 041	967	2 132	1 594	1 549	1 789	1 931	1 445	1 009	638	663
Total Asia	GGSR	21 737	25 499	24 771	25 862	26 334	27 736	30 089	30 111	31 513	28 354	30 935
Australasia and Oceania												
Australia	GGSS	2 746	2 635	2 917	3 134	3 918	3 758	2 835	3 759	5 394	5 594	7 207
New Zealand	GGST	212	221	237	–4	380	277	324	335	738	572	854
Other	GGSU	56	62	48	–71	–98	–86	–218	–198	–251	–348	–386
Total Australasia and Oceania	GGSV	3 014	2 918	3 202	3 059	4 200	3 949	2 941	3 896	5 881	5 818	7 675
Africa												
Egypt	ZWTV	296	281	442	279	348	393	418	344	264	419	471
Morocco inc Western Sahara	ZWUD	–140	–216	–289	–166	–283	–361	–43	–47	–225	–368	–320
South Africa	GGSW	1 353	993	875	974	775	1 089	1 475	1 208	1 473	1 165	1 575
Other North Africa	ZWTS	211	106	199	151	97	28	73	138	75	79	34
Other	ZWTL	3 419	4 146	2 700	2 698	2 152	2 468	2 771	2 856	3 927	3 941	4 913
Total Africa	GGSY	5 139	5 310	3 927	3 936	3 089	3 617	4 694	4 499	5 514	5 236	6 673
International Organisations	GGSZ	17	50	75	44	–1	–9	79	113	–289	–1 037	–1 015
World total	KTMS	94 726	95 047	99 288	108 873	107 505	108 104	133 335	152 787	167 649	159 995	185 511

Source: Office for National Statistics

9.6 Primary income

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Europe												
European Union (EU)												
Austria	CUGY	264	265	521	580	542	437	371	446	587	871	697
Belgium	AA2K	1 321	1 191	2 372	2 335	2 378	3 132	2 202	151	421	1 053	2 224
Bulgaria	ZWYR	35	20	15	4	–	13	12	12	12	24	37
Croatia	ZWYS	33	45	50	–161	6	10	–18	20	26	–17	5
Cyprus	AA2L	33	52	42	625	1 023	658	242	252	59	73	107
Czech Republic	LEPT	261	186	209	146	339	246	317	360	538	558	115
Denmark	LEQU	843	724	1 187	1 204	1 152	1 074	649	370	1 084	1 497	1 015
Estonia	ZWYT	16	14	9	12	20	50	42	56	45	34	34
Finland	LEUG	569	539	549	541	610	4 046	3 896	4 422	4 454	3 768	572
France	LEUP	6 519	8 622	8 390	10 512	13 287	14 538	7 689	8 404	14 889	28 489	30 082
Germany	LEQL	5 056	7 738	8 376	10 425	11 084	9 411	5 984	6 616	10 917	18 528	20 712
Greece	LEUY	319	174	136	195	304	236	71	127	131	193	188
Hungary	BFKR	133	155	178	180	243	215	10	368	87	357	–37
Ireland	BFLY	5 540	5 392	9 341	10 330	11 299	9 692	10 340	10 667	12 569	18 445	16 870
Italy	BFOG	2 706	2 449	1 986	1 886	2 117	2 866	349	840	813	3 195	2 982
Latvia	ZWYU	–6	–9	–7	–4	–	19	17	15	15	20	11
Lithuania	ZWYV	6	15	5	13	15	–51	41	–159	170	6	15
Luxembourg	AA2O	5 926	3 281	4 414	6 399	5 924	6 358	4 624	8 176	11 142	16 393	19 736
Malta	AA2P	555	278	198	–17	–22	65	–46	305	32	11	122
Netherlands	BFQI	10 562	8 789	7 893	13 783	15 632	15 749	5 384	11 908	53 094	36 254	17 923
Poland	BFSB	804	521	720	960	937	1 060	741	873	874	970	753
Portugal	BFSK	352	231	195	336	372	330	182	289	192	210	162
Romania	ZWYW	131	155	215	117	119	147	104	115	53	236	232
Slovak Republic	ZWYX	56	49	42	67	130	117	6	70	83	101	387
Slovenia	ZWYY	20	28	28	24	12	29	6	13	18	27	12
Spain	LESW	2 503	2 191	2 667	2 911	3 008	2 697	1 654	2 193	3 509	5 034	2 720
Sweden	BFTL	2 465	2 955	3 066	2 482	3 770	3 341	3 355	2 428	2 386	4 422	6 016
European Central Bank	ZWYO	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFK	3 084	3 086	3 659	3 434	3 622	3 421	1 980	1 478	2 035	3 043	3 362
Total EU	L88S	50 106	49 136	56 456	69 319	77 923	79 906	50 204	60 815	120 235	143 795	127 054
European Free Trade Association (EFTA)												
Iceland	BFNQ	28	25	33	29	28	38	13	18	13	20	15
Liechtenstein	BFPH	1	2	6	4	4	–	1	–	2	4	9
Norway	BFQR	1 027	506	374	1 321	1 411	689	327	877	1 943	2 714	3 577
Switzerland	LEPB	3 487	4 819	5 447	7 304	6 446	10 488	9 206	11 350	8 521	10 197	10 776
Total EFTA	CTFT	4 543	5 352	5 860	8 658	7 889	11 215	9 547	12 245	10 479	12 935	14 377
Other Europe												
Albania	ZWYP	1	2	4	4	4	4	–	–	–	–	–76
Belarus	ZWYQ	5	–	–	–	–	4	5	4	–	8	4
Russia	BFST	1 882	1 563	1 126	1 221	2 355	2 239	26	2 471	1 083	193	323
Turkey	BFUM	371	367	369	685	710	908	218	405	1 019	1 262	1 503
Ukraine	ZWYZ	28	–23	–79	21	53	146	153	376	18	197	218
Serbia and Montenegro	BFWF	–	1	19	32	11	18	35	39	47	70	63
of which: Serbia	KNA7	–	1	19	34	11	18	31	35	41	64	57
Montenegro	KNA8	–	–	–	–2	–	–	4	4	6	6	6
Other	LEVZ	3 808	3 478	4 212	6 854	6 807	9 035	6 640	15 048	18 777	17 131	12 539
Total Europe	LERD	60 744	59 876	67 967	86 794	95 752	103 475	66 828	91 403	151 658	175 591	156 005
Americas												
Argentina	ZWZB	415	482	421	384	295	275	–60	8	802	690	764
Brazil	LENR	2 105	1 597	638	1 129	856	1 061	–663	1 560	2 200	2 552	2 342
Canada	LEOS	1 424	442	3 159	3 139	3 848	4 160	1 822	6 520	6 551	10 397	14 863
Chile	ZWZC	154	158	226	394	292	294	277	269	348	341	160
Colombia	ZWZD	48	9	36	33	100	105	113	294	343	178	126
Mexico	BFPQ	1 062	1 148	1 107	1 399	1 372	1 364	989	868	1 179	2 211	1 508
United States of America	BFVE	37 616	34 899	28 849	48 945	55 570	60 088	41 989	54 461	84 874	124 553	134 171
Uruguay	ZWZE	–57	–19	13	4	8	–1	25	27	32	38	154
Venezuela	ZWZF	65	41	31	33	–43	–7	–100	6	–1	–	–4
Other Central American Countries	JISP	7 091	6 361	6 053	6 764	8 373	8 055	–2 045	7 175	8 057	13 358	11 034
Other	LEVH	66	93	105	94	114	139	83	224	124	169	370
Total Americas	LESN	49 989	45 211	40 638	62 318	70 785	75 533	42 430	71 412	104 509	154 487	165 488
Asia												
China	LEPK	2 110	2 096	2 995	2 858	3 400	2 816	3 282	2 617	3 841	4 125	3 159
Hong Kong	BFJU	6 300	6 224	4 606	7 295	7 563	6 966	4 636	6 160	6 418	13 622	10 311
India	BFNB	1 837	2 072	1 663	1 696	2 090	2 488	1 201	2 169	3 373	3 904	4 137
Indonesia	BFLP	905	565	829	892	1 981	967	527	1 130	1 116	1 107	803
Iran	ZWZG	41	45	40	–	–	–	4	28	35	38	39
Israel	BFMS	295	170	175	207	386	294	119	194	367	523	652
Japan	BFOP	5 696	4 606	5 614	5 796	7 424	7 341	4 360	3 761	6 935	14 638	16 153
Malaysia	BFPZ	1 188	1 178	660	1 048	917	807	185	693	373	670	1 383
Pakistan	BFRS	153	232	283	314	242	324	131	370	312	380	415
Philippines	BFRJ	136	163	243	201	235	332	41	398	292	439	325
Saudi Arabia	BFTC	618	712	763	897	865	1 027	571	773	879	1 538	1 549
Singapore	BFTU	2 546	2 150	1 027	2 003	3 090	3 063	1 816	2 292	5 627	9 616	5 349
South Korea	BFOY	1 170	850	1 180	1 456	1 618	1 564	980	1 308	1 303	1 428	1 691
Taiwan	BFUV	939	778	809	939	994	1 205	1 185	1 216	1 419	1 693	1 627
Thailand	BFUD	418	334	349	462	478	449	254	804	456	431	216
Residual Gulf Arabian Countries	JITQ	1 270	1 313	1 140	2 187	2 925	4 098	4 235	3 401	3 002	4 957	9 683
Other Near and Middle Eastern Countries	ZWZH	1 158	296	258	683	912	929	466	1 349	3 580	1 759	1 555
Other	LEWI	1 375	1 007	754	839	2 124	1 136	742	2 083	1 092	1 495	2 487
Total Asia	LETF	28 155	24 791	23 388	29 773	37 244	35 806	24 735	30 746	40 420	62 363	61 534
Australasia and Oceania												
Australia	CXAT	4 244	3 887	3 507	4 863	5 931	3 555	–1 684	5 951	4 571	6 386	7 527
New Zealand	BFRA	246	294	322	398	371	248	149	207	240	254	223
Other	LEVQ	187	136	117	654	649	1 403	515	563	182	1 195	529
Total Australasia and Oceania	LETX	4 677	4 317	3 946	5 915	6 951	5 206	–1 020	6 721	4 993	7 835	8 279
Africa												
Egypt	ZWZJ	341	43	–11	–57	101	–204	–643	231	851	939	1 016
Morocco inc Western Sahara	ZWZK	–73	–3	–48	11	2	6	59	7	–11	1	15
South Africa	BFWX	1 967	2 169	2 097	2 427	3 170	3 517	2 797	3 969	3 831	2 932	2 000
Other North Africa	JIRR	–277	–371	64	183	190	120	37	125	–1 799	80	263
Other	LEWR	2 480	172	1 255	1 729	3 780	3 998	825	1 308	5 182	6 667	3 101
Total Africa	LERV	4 438	2 010	3 357	4 293	7 243	7 437	3 075	5 640	8 054	10 619	6 395
International Organisations	CTFB	632	879	985	1 047	1 070	975	1 040	1 044	1 494	2 486	2 650
World total	HMBQ	148 635	137 084	140 281	190 140	219 045	228 432	137 088	206 966	311 129	413 381	400 351

9.6 Primary income

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
Europe												
European Union (EU)												
Austria	CUGZ	805	603	682	564	674	604	430	457	795	1 140	1 180
Belgium	AA2W	3 188	3 041	3 710	2 940	6 136	2 403	1 792	528	4 448	12 678	2 111
Bulgaria	ZWZP	62	28	21	27	42	47	12	8	31	82	37
Croatia	ZWZQ	6	6	11	11	14	15	4	–	5	9	6
Cyprus	AA2X	364	385	461	689	1 045	474	–66	–242	408	535	611
Czech Republic	LEPU	39	39	35	51	55	153	70	179	242	876	300
Denmark	LEQV	1 240	1 418	1 626	1 532	1 430	1 612	561	1 626	1 666	2 550	2 247
Estonia	ZWZR	1	2	1	3	5	6	4	9	17	49	17
Finland	LEUH	679	517	315	242	528	740	457	600	633	837	696
France	LEUQ	11 722	11 085	8 445	10 405	12 818	13 141	7 244	7 580	19 251	28 639	25 396
Germany	LEQM	16 007	13 258	14 334	13 635	16 516	13 598	8 476	8 808	16 340	25 548	25 216
Greece	LEUZ	1 307	916	895	732	561	275	268	169	277	443	421
Hungary	BFKS	23	33	34	24	28	176	34	41	71	84	261
Ireland	BFLZ	11 805	13 045	13 859	17 485	20 365	20 260	18 573	21 283	28 604	35 832	32 292
Italy	BFOH	3 356	2 883	2 981	2 980	3 088	2 816	1 936	1 846	2 660	3 520	3 902
Latvia	ZWZS	11	13	8	5	12	12	8	8	15	24	27
Lithuania	ZWZT	1	–	–	1	5	9	–	2	8	12	25
Luxembourg	AA32	9 317	9 875	9 763	12 449	14 288	11 569	11 148	14 556	20 600	28 062	18 802
Malta	AA33	157	156	127	152	102	56	62	476	880	330	349
Netherlands	BFQJ	12 309	9 124	9 212	10 361	13 255	12 367	8 869	12 005	15 116	32 730	16 244
Poland	BFSC	95	104	136	138	169	163	85	63	143	386	469
Portugal	BFSL	623	476	405	338	272	223	149	159	272	614	354
Romania	ZWZU	28	19	14	11	9	6	9	5	18	29	29
Slovak Republic	ZWZV	81	74	54	49	49	50	35	25	38	52	50
Slovenia	ZWZW	26	25	33	36	36	54	39	24	42	61	73
Spain	LESX	4 743	3 092	3 380	4 066	6 328	4 189	–643	1 795	5 165	8 277	7 574
Sweden	BFTM	2 169	2 058	1 879	2 234	2 017	2 031	1 312	1 615	2 468	2 917	2 760
European Central Bank	ZWZM	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFL	6 458	6 268	6 530	6 894	6 785	6 678	5 335	2 626	4 379	5 680	5 551
Total EU	L879	86 622	78 543	78 951	88 054	106 632	93 727	66 203	76 251	124 592	191 996	147 000
European Free Trade Association (EFTA)												
Iceland	BFNR	69	53	77	81	2	3	8	15	16	23	21
Liechtenstein	BFPI	288	331	586	86	402	156	149	514	115	201	439
Norway	BFQS	2 964	2 870	2 579	2 567	2 657	2 638	1 462	2 321	3 815	4 276	5 465
Switzerland	LEPC	4 793	5 292	5 709	10 968	9 434	7 235	5 105	6 143	11 866	11 879	7 145
Total EFTA	CTFU	8 114	8 546	8 951	13 702	12 495	10 032	6 724	8 993	15 812	16 379	13 070
Other Europe												
Albania	ZWZN	–	–	1	4	3	3	–	–	4	15	16
Belarus	ZWZO	2	9	3	8	9	22	6	4	11	30	37
Russia	BFSU	273	195	254	353	480	587	390	483	373	295	274
Turkey	BFUN	81	62	84	92	146	261	35	89	191	472	583
Ukraine	ZWZX	14	17	27	13	21	30	17	8	19	29	36
Serbia and Montenegro	BFWG	8	2	11	6	14	11	1	–	8	23	20
of which: Serbia	KNA9	8	2	11	6	14	11	1	–	8	21	17
Montenegro	KNB2	–	–	–	–	–	–	–	–	–	2	3
Other	LEWA	6 729	6 549	7 658	7 384	7 190	8 470	9 101	17 217	11 576	14 065	13 545
Total Europe	LERE	101 843	93 923	95 940	109 616	126 990	113 143	82 477	103 045	152 586	223 304	174 581
Americas												
Argentina	ZWZZ	13	14	7	4	4	8	14	30	44	56	25
Brazil	LENS	142	134	142	146	1 304	447	645	1 061	1 642	1 744	622
Canada	LEOT	4 053	2 869	3 996	3 589	4 880	5 360	3 514	5 494	6 798	11 976	11 763
Chile	ZXAA	112	119	132	142	165	186	164	204	224	199	236
Colombia	ZXAB	23	17	32	30	40	88	47	44	59	72	78
Mexico	BFPR	40	48	85	413	259	85	268	181	222	460	726
United States of America	BFVF	43 769	49 882	48 977	59 098	66 372	65 812	52 983	57 476	90 303	131 121	135 641
Uruguay	ZXAC	13	12	6	8	5	6	3	12	12	19	29
Venezuela	ZXAD	51	3	6	4	18	6	4	–	5	8	8
Other Central American Countries	JISQ	5 939	7 308	10 161	8 058	11 323	11 005	7 650	9 169	12 906	19 112	22 996
Other	LEVI	22	32	58	68	76	91	49	35	80	182	422
Total Americas	LESO	54 177	60 438	63 602	71 560	84 446	83 094	65 341	73 706	112 295	164 949	172 546
Asia												
China	LEPL	787	850	1 041	919	1 115	1 621	1 182	1 401	2 392	3 871	3 979
Hong Kong	BFJV	2 970	3 660	4 156	4 193	4 391	4 751	3 061	2 532	4 338	7 165	9 101
India	BFNC	372	356	719	563	352	815	–5	–197	–310	4 868	4 953
Indonesia	BFLQ	23	25	29	93	37	51	33	29	68	129	133
Iran	ZXAE	2	–	3	2	1	4	–	–	3	4	8
Israel	BFMT	250	235	256	1 249	415	1 328	357	440	627	1 006	1 053
Japan	BFOQ	9 057	7 864	9 674	9 741	14 384	7 820	17 331	12 763	15 617	19 879	17 084
Malaysia	BFQA	152	157	36	150	198	215	1 210	367	–218	441	602
Pakistan	BFRT	30	36	37	42	37	38	16	16	42	57	59
Philippines	BFRK	23	38	37	34	38	43	5	12	35	99	117
Saudi Arabia	BFTD	1 006	1 003	1 044	1 244	1 456	1 905	1 023	1 014	1 901	3 750	3 458
Singapore	BFTV	2 962	1 952	1 991	3 551	2 445	2 489	2 548	3 072	5 763	8 219	7 783
South Korea	BFOZ	313	536	698	889	1 214	1 040	805	977	1 696	1 738	1 936
Taiwan	BFUW	100	92	127	246	294	262	221	144	332	701	612
Thailand	BFUE	59	90	58	76	88	68	–1	52	103	158	212
Residual Gulf Arabian Countries	JITR	940	1 442	846	1 094	1 601	1 752	694	683	1 731	4 892	5 778
Other Near and Middle Eastern Countries	ZXAF	155	131	131	157	217	231	79	51	219	411	405
Other	LEWJ	414	380	275	487	544	584	411	383	778	1 403	1 604
Total Asia	LETG	19 615	18 847	21 158	24 730	28 827	25 017	28 970	23 739	35 117	58 791	58 877
Australasia and Oceania												
Australia	CXCM	1 887	1 091	1 769	1 823	2 290	3 478	1 530	1 852	2 471	2 525	5 549
New Zealand	BFRB	108	150	202	59	175	192	97	133	231	337	376
Other	LEVR	–270	2	–245	–131	24	44	–26	18	20	–26	–50
Total Australasia and Oceania	LETY	1 725	1 243	1 726	1 751	2 489	3 714	1 601	2 003	2 722	2 836	5 875
Africa												
Egypt	ZXAH	47	35	52	68	73	81	32	21	77	171	198
Morocco inc Western Sahara	ZXAI	6	5	7	13	18	18	6	4	22	33	33
South Africa	BFWY	1 378	1 552	1 461	1 468	1 667	1 762	1 113	1 968	2 372	2 418	2 101
Other North Africa	JIRS	121	100	141	158	201	236	89	56	198	364	415
Other	LEWS	605	562	696	779	1 164	1 294	714	452	1 150	2 245	2 399
Total Africa	LERW	2 157	2 254	2 357	2 486	3 123	3 391	1 954	2 501	3 819	5 231	5 146
International Organisations	CTFC	2 390	2 148	2 231	2 400	2 424	2 332	1 711	1 836	3 224	4 218	4 285
World total	HMBR	181 907	178 853	187 014	212 543	248 299	230 691	182 054	206 830	309 763	459 329	421 310

9.6 Primary income

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	CUHA	–541	–338	–161	16	–132	–167	–59	–11	–208	–269	–483
Belgium	AA3A	–1 867	–1 850	–1 338	–605	–3 758	729	410	–377	–4 027	–11 625	113
Bulgaria	ZXAN	–27	–8	–6	–23	–42	–34	–	4	–19	–58	–
Croatia	ZXAO	27	39	39	–172	–8	–5	–22	20	21	–26	–1
Cyprus	AA3B	–331	–333	–419	–64	–22	184	308	494	–349	–462	–504
Czech Republic	LEPV	222	147	174	95	284	93	247	181	296	–318	–185
Denmark	LEQW	–397	–694	–439	–328	–278	–538	88	–1 256	–582	–1 053	–1 232
Estonia	ZXAP	15	12	8	9	15	44	38	47	28	–15	17
Finland	LEUI	–110	22	234	299	82	3 306	3 439	3 822	3 821	2 931	–124
France	LEUR	–5 203	–2 463	–55	107	469	1 397	445	824	–4 362	–150	4 686
Germany	LEQN	–10 951	–5 520	–5 958	–3 210	–5 432	–4 187	–2 492	–2 192	–5 423	–7 020	–4 504
Greece	LEVA	–988	–742	–759	–537	–257	–39	–197	–42	–146	–250	–233
Hungary	BFKT	110	122	144	156	215	39	–24	327	16	273	–298
Ireland	BFML	–6 265	–7 653	–4 518	–7 155	–9 066	–10 568	–8 233	–10 616	–16 035	–17 387	–15 422
Italy	BFOI	–650	–434	–995	–1 094	–971	50	–1 587	–1 006	–1 847	–325	–920
Latvia	ZXAQ	–17	–22	–15	–9	–12	7	9	7	–	–4	–16
Lithuania	ZXAR	5	15	5	12	10	–60	41	–161	162	–6	–10
Luxembourg	AA3E	–3 391	–6 594	–5 349	–6 050	–8 364	–5 211	–6 524	–6 380	–9 458	–11 669	934
Malta	AA3F	398	122	71	–169	–124	9	–108	–171	–848	–319	–227
Netherlands	BFQK	–1 747	–335	–1 319	3 422	2 377	3 382	–3 485	–97	37 978	3 524	1 679
Poland	BFSD	709	417	584	822	768	897	656	810	731	584	284
Portugal	BFSM	–271	–245	–210	–2	100	107	33	130	–80	–404	–192
Romania	ZXAS	103	136	201	106	110	141	95	110	35	207	203
Slovak Republic	ZXAT	–25	–25	–12	18	81	67	–29	45	45	49	337
Slovenia	ZXAU	–6	3	–5	–12	–24	–25	–33	–11	–24	–34	–61
Spain	LESY	–2 240	–901	–713	–1 155	–3 320	–1 492	2 297	398	–1 656	–3 243	–4 854
Sweden	BFTN	296	897	1 187	248	1 753	1 310	2 043	813	–82	1 505	3 256
European Central Bank	ZXAK	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFM	–3 374	–3 182	–2 871	–3 460	–3 163	–3 257	–3 355	–1 148	–2 344	–2 637	–2 189
Total EU	L87B	–36 516	–29 407	–22 495	–18 735	–28 709	–13 821	–15 999	–15 436	–4 357	–48 201	–19 946
European Free Trade Association (EFTA)												
Iceland	BFNU	–41	–28	–44	–52	26	35	5	3	–3	–3	–6
Liechtenstein	BFPJ	–287	–329	–580	–82	–398	–156	–148	–514	–113	–197	–430
Norway	BFQT	–1 937	–2 364	–2 205	–1 246	–1 246	–1 949	–1 135	–1 444	–1 872	–1 562	–1 888
Switzerland	LEPD	–1 306	–473	–262	–3 664	–2 988	3 253	4 101	5 207	–3 345	–1 682	3 631
Total EFTA	CTFV	–3 571	–3 194	–3 091	–5 044	–4 606	1 183	2 823	3 252	–5 333	–3 444	1 307
Other Europe												
Albania	ZXAL	1	2	3	–	1	1	–	–	–4	–15	–92
Belarus	ZXAM	3	–9	–3	–8	–9	–18	–1	–	–11	–22	–33
Russia	BFSV	1 609	1 368	872	868	1 875	1 652	–364	1 988	710	–102	49
Turkey	BFUO	290	305	285	593	564	647	183	316	828	790	920
Ukraine	ZXAV	14	–40	–106	8	32	116	136	368	–1	168	182
Serbia and Montenegro	BFWH	–8	–1	8	26	–3	7	34	39	39	47	43
of which: Serbia	KNB3	–8	–1	8	28	–3	7	30	35	33	43	40
Montenegro	KNB4	–	–	–	–2	–	–	4	4	6	4	3
Other	LEWB	–2 921	–3 071	–3 446	–530	–383	565	–2 461	–2 169	7 201	3 066	–1 006
Total Europe	LERF	–41 099	–34 047	–27 973	–22 822	–31 238	–9 668	–15 649	–11 642	–928	–47 713	–18 576
Americas												
Argentina	ZXAX	402	468	414	380	291	267	–74	–22	758	634	739
Brazil	LENT	1 963	1 463	496	983	–448	614	–1 308	499	558	808	1 720
Canada	LEOU	–2 629	–2 427	–837	–450	–1 032	–1 200	–1 692	1 026	–247	–1 579	3 100
Chile	ZXAY	42	39	94	252	127	108	113	65	124	142	–76
Colombia	ZXAZ	25	–8	4	3	60	17	66	250	284	106	48
Mexico	BFPS	1 022	1 100	1 022	986	1 113	1 279	721	687	957	1 751	782
United States of America	BFVG	–6 153	–14 983	–20 128	–10 153	–10 802	–5 724	–10 994	–3 015	–5 429	–6 568	–1 470
Uruguay	ZXBA	–70	–31	7	–4	3	–7	22	15	20	19	125
Venezuela	ZXBB	14	38	25	29	–61	–13	–104	6	–6	–8	–12
Other Central American Countries	JISR	1 152	–947	–4 108	–1 294	–2 950	–2 950	–9 695	–1 994	–4 849	–5 754	–11 962
Other	LEVJ	44	61	47	26	38	48	34	189	44	–13	–52
Total Americas	LESP	–4 188	–15 227	–22 964	–9 242	–13 661	–7 561	–22 911	–2 294	–7 786	–10 462	–7 058
Asia												
China	LEPM	1 323	1 246	1 954	1 939	2 285	1 195	2 100	1 216	1 449	254	–820
Hong Kong	BFJW	3 330	2 564	450	3 102	3 172	2 215	1 575	3 628	2 080	6 457	1 210
India	BFND	1 465	1 716	944	1 133	1 738	1 673	1 206	2 366	3 683	–964	–816
Indonesia	BFLR	882	540	800	799	1 944	916	494	1 101	1 048	978	670
Iran	ZXBC	39	45	37	–2	–1	–4	4	28	32	34	31
Israel	BFMU	45	–65	–81	–1 042	–29	–1 034	–238	–246	–260	–483	–401
Japan	BFOR	–3 361	–3 258	–4 060	–3 945	–6 960	–479	–12 971	–9 002	–8 682	–5 241	–931
Malaysia	BFQB	1 036	1 021	624	898	719	592	–1 025	326	591	229	781
Pakistan	BFRU	123	196	246	272	205	286	115	354	270	323	356
Philippines	BFRL	113	125	206	167	197	289	36	386	257	340	208
Saudi Arabia	BFTE	–388	–291	–281	–347	–591	–878	–452	–241	–1 022	–2 212	–1 909
Singapore	BFTW	–416	198	–964	–1 548	645	574	–732	–780	–136	1 397	–2 434
South Korea	BFPA	857	314	482	567	404	524	175	331	–393	–310	–245
Taiwan	BFUX	839	686	682	693	700	943	964	1 072	1 087	992	1 015
Thailand	BFUF	359	244	291	386	390	381	255	752	353	273	4
Residual Gulf Arabian Countries	JITS	330	–129	294	1 093	1 324	2 346	3 541	2 718	1 271	65	3 905
Other Near and Middle Eastern Countries	ZXBD	1 003	165	127	526	695	698	387	1 298	3 361	1 348	1 150
Other	LEWK	961	627	479	352	1 580	552	331	1 700	314	92	883
Total Asia	LETH	8 540	5 944	2 230	5 043	8 417	10 789	–4 235	7 007	5 303	3 572	2 657
Australasia and Oceania												
Australia	CYAA	2 357	2 796	1 738	3 040	3 641	77	–3 214	4 099	2 100	3 861	1 978
New Zealand	BFRC	138	144	120	339	196	56	52	74	9	–83	–153
Other	LEVS	457	134	362	785	625	1 359	541	545	162	1 221	579
Total Australasia and Oceania	LETZ	2 952	3 074	2 220	4 164	4 462	1 492	–2 621	4 718	2 271	4 999	2 404
Africa												
Egypt	ZXBF	294	8	–63	–125	28	–285	–675	210	774	768	818
Morocco inc Western Sahara	ZXBG	–79	–8	–55	–2	–16	–12	53	3	–33	–32	–18
South Africa	BFWZ	589	617	636	959	1 503	1 755	1 684	2 001	1 459	514	–101
Other North Africa	JIRT	–398	–471	–77	25	–11	–116	–52	69	–1 997	–284	–152
Other	LEWT	1 875	–390	559	950	2 616	2 704	111	856	4 032	4 422	702
Total Africa	LERX	2 281	–244	1 000	1 807	4 120	4 046	1 121	3 139	4 235	5 388	1 249
International Organisations	CTFD	–1 758	–1 269	–1 246	–1 353	–1 354	–1 357	–671	–792	–1 730	–1 732	–1 635
World total	HMBP	–33 272	–41 769	–46 733	–22 403	–29 254	–2 259	–44 966	136	1 366	–45 948	–20 959

Source: Office for National Statistics

9.7 Secondary income

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Europe												
European Union (EU)												
Austria	GXVQ	42	50	81	93	133	108	97	94	98	99	99
Belgium	A7PL	511	503	596	608	728	552	514	514	528	522	525
Bulgaria	KOLZ	24	12	4	–	–	–	–	–	–	–	–
Croatia	HZXR	4	4	1	–	–	–	–	–	–	–	–
Cyprus	A7PM	28	23	26	27	32	23	24	22	23	26	27
Czech Republic	GXWK	24	14	6	4	4	4	3	–	–	–	–
Denmark	GXVS	178	180	209	206	253	196	184	189	192	186	189
Estonia	LWMG	–	–	–	–	–	–	–	–	–	–	–
Finland	GXVT	21	24	32	32	36	27	27	28	27	26	27
France	GXVU	1 018	962	1 052	1 005	1 177	903	843	853	875	856	862
Germany	GXVV	1 150	1 112	1 297	1 301	1 559	1 199	1 125	1 139	1 169	1 146	1 153
Greece	GXVW	194	189	217	219	262	194	182	186	192	186	189
Hungary	HZXT	24	23	29	30	36	27	27	28	27	26	27
Ireland	GXVX	572	565	670	694	860	661	617	624	640	627	629
Italy	GXVY	614	577	625	603	712	543	510	514	528	522	525
Latvia	LWWC	–	2	2	–	–	–	–	–	–	–	–
Lithuania	LYTR	24	21	26	28	35	27	27	28	27	26	27
Luxembourg	A7PO	36	44	59	64	89	66	59	59	59	55	59
Malta	A7PP	4	13	23	8	1	–	–	–	–	–	–
Netherlands	GXVZ	896	866	987	967	1 142	861	800	809	832	817	822
Poland	GXWL	152	120	126	130	158	117	110	111	118	119	119
Portugal	GXWA	27	29	33	32	36	27	27	28	27	26	27
Romania	HZXV	24	21	26	28	35	27	27	28	27	26	27
Slovak Republic	HZXX	12	4	–	–	–	–	–	–	–	–	–
Slovenia	HZXY	–	–	–	–	–	–	–	–	–	–	–
Spain	GXWB	427	406	431	394	426	306	282	291	302	291	290
Sweden	GXWC	279	264	314	335	424	328	310	316	317	311	313
European Central Bank	KNWK	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GXWD	386	667	606	517	442	994	953	–	–	–	1 189
Total EU	L7BR	6 671	6 695	7 478	7 325	8 580	7 190	6 748	5 861	6 008	5 893	7 125
European Free Trade Association (EFTA)												
Iceland	GXWF	41	49	77	84	99	81	70	69	71	69	70
Liechtenstein	GXWG	–	–	–	–	–	–	–	–	–	–	–
Norway	GXWH	330	339	418	456	593	468	439	446	462	451	454
Switzerland	GXWI	352	358	435	458	576	449	440	496	568	564	568
Total EFTA	GXWJ	723	746	930	998	1 268	998	949	1 011	1 101	1 084	1 092
Other Europe												
Albania	HZXP	–	–	–	–	–	–	–	–	–	–	–
Belarus	HZXQ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXWM	145	138	156	166	206	161	154	178	205	206	211
Turkey	GXWN	150	146	164	162	184	139	128	128	132	130	130
Ukraine	HZYA	–	–	–	–	–	–	–	–	–	–	–
Serbia and Montenegro	LTVE	–	–	–	–	–	–	–	–	–	–	–
of which: Serbia	KN4L	–	–	–	–	–	–	–	–	–	–	–
Montenegro	KN4K	–	–	–	–	–	–	–	–	–	–	–
Other	HKJF	173	175	204	203	242	187	173	178	186	183	183
Total Europe	GXWP	7 862	7 900	8 932	8 854	10 480	8 675	8 152	7 356	7 632	7 496	8 741
Americas												
Argentina	HZYJ	24	26	35	42	62	50	51	54	56	53	54
Brazil	GXWQ	143	153	180	174	208	161	154	178	205	206	211
Canada	GXWR	1 367	1 354	1 523	1 505	1 826	1 434	1 411	1 605	1 845	1 824	1 846
Chile	HZYL	31	40	65	87	132	108	97	96	103	102	102
Colombia	HZYM	50	48	65	78	99	81	71	70	71	69	70
Mexico	GXWS	161	159	183	184	230	173	163	173	182	177	176
United States of America	GXWT	9 738	8 733	9 190	8 900	10 699	8 446	8 434	9 677	11 108	11 020	11 151
Uruguay	HZYN	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HZYO	28	32	54	76	126	108	98	96	103	102	102
Other Central American Countries	HZYG	1 041	983	1 120	1 135	1 404	1 099	1 036	1 054	1 089	1 071	1 075
Other	HZYI	58	53	71	89	134	108	98	96	103	102	102
Total Americas	GXWV	12 641	11 581	12 486	12 270	14 920	11 768	11 613	13 099	14 865	14 726	14 889
Asia												
China	GXWW	64	91	152	187	243	190	184	210	241	242	238
Hong Kong	GXWX	185	184	213	213	266	213	210	246	279	268	267
India	GXWY	118	132	171	175	210	162	154	178	205	206	211
Indonesia	GXWZ	44	47	76	93	135	108	98	96	103	102	102
Iran	HZYQ	–	–	–	–	–	–	–	–	–	–	–
Israel	GXXA	165	164	188	190	236	180	169	174	182	177	176
Japan	GXXB	508	504	603	634	799	631	619	701	803	794	800
Malaysia	GXXC	55	64	85	96	133	108	98	96	103	102	102
Pakistan	GXXD	24	21	26	28	35	27	27	28	27	26	27
Philippines	GXXE	24	23	29	30	36	27	27	28	27	26	27
Saudi Arabia	GXXF	1 022	990	1 159	1 146	1 336	1 012	942	951	976	959	965
Singapore	GXXG	153	159	179	173	207	161	150	151	160	156	156
South Korea	GXXH	43	48	80	104	142	112	102	100	103	106	106
Taiwan	GXXI	24	23	29	30	36	27	27	28	27	26	27
Thailand	GXXJ	24	23	29	30	36	27	27	28	27	26	27
Residual Gulf Arabian Countries	HZYS	466	464	564	587	707	540	506	512	527	522	525
Other Near and Middle Eastern Countries	HZYU	601	584	685	684	803	603	562	565	584	576	577
Other	HZVR	170	162	182	183	219	165	152	154	163	158	160
Total Asia	GXXL	3 690	3 683	4 450	4 583	5 579	4 293	4 054	4 246	4 537	4 472	4 493
Australasia and Oceania												
Australia	GXXM	1 053	1 062	1 254	1 280	1 565	1 214	1 142	1 158	1 187	1 165	1 170
New Zealand	GXXN	182	185	220	224	275	214	196	208	216	210	212
Other	GXXO	34	29	29	29	35	27	27	28	27	26	27
Total Australasia and Oceania	GXXP	1 269	1 276	1 503	1 533	1 875	1 455	1 365	1 394	1 430	1 401	1 409
Africa												
Egypt	LZDN	24	18	26	27	32	23	24	22	23	26	27
Morocco inc Western Sahara	HICY	4	17	31	32	36	27	27	28	27	26	27
South Africa	GXXQ	426	424	498	508	631	494	463	461	478	470	475
Other North Africa	HICX	28	40	89	140	209	169	162	173	182	177	176
Other	HZUI	221	246	359	443	620	503	479	484	500	495	499
Total Africa	GXXS	703	745	1 003	1 150	1 528	1 216	1 155	1 168	1 210	1 194	1 204
International Organisations	GXXT	–	–	–	–	–	–	–	–	–	–	–
World total	KTND	26 165	25 185	28 374	28 390	34 382	27 407	26 339	27 263	29 674	29 289	30 736

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.7 Secondary income

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debits												
Europe												
European Union (EU)												
Austria	GXXV	55	54	66	64	70	60	58	58	63	54	60
Belgium	A8BV	207	212	244	246	277	238	224	223	236	219	240
Bulgaria	LTQA	–	2	11	15	16	15	14	10	8	8	10
Croatia	HIEA	16	14	15	15	16	15	14	10	8	8	10
Cyprus	A8BW	66	66	79	78	78	62	58	60	63	56	61
Czech Republic	GXYP	16	14	20	36	53	46	43	46	52	43	50
Denmark	GXXX	162	154	166	164	190	167	151	154	166	154	169
Estonia	LWQY	–	–	–	–	–	–	–	–	–	–	–
Finland	GXXY	49	46	52	51	56	47	43	46	52	43	50
France	GXXZ	994	935	990	967	1 101	958	904	891	949	889	968
Germany	GXYA	1 232	1 236	1 342	1 240	1 308	1 087	1 016	995	1 055	981	1 068
Greece	GXYB	216	204	206	193	215	183	176	177	189	181	197
Hungary	HIEC	16	14	15	15	16	15	14	10	8	8	10
Ireland	GXYC	1 285	1 265	1 441	1 434	1 636	1 409	1 331	1 315	1 391	1 292	1 411
Italy	GXYD	584	543	566	545	630	548	522	521	551	509	557
Latvia	LYON	–	–	–	–	–	–	–	–	–	–	–
Lithuania	LYYJ	–	–	–	–	–	–	–	–	–	–	–
Luxembourg	A8BY	69	58	52	51	56	47	43	46	52	43	50
Malta	A8BZ	45	36	42	46	54	46	43	46	52	43	50
Netherlands	GXYE	534	504	524	487	526	449	421	419	441	403	439
Poland	GXYQ	151	149	168	166	193	167	153	154	169	157	169
Portugal	GXYF	121	119	129	124	140	123	117	112	119	111	119
Romania	HIEE	16	14	15	15	29	33	33	36	37	34	37
Slovak Republic	HIEG	–	–	–	–	–	–	–	–	–	–	–
Slovenia	HIEH	–	–	–	–	–	–	–	–	–	–	–
Spain	GXYG	472	447	482	466	508	430	402	404	431	399	435
Sweden	GXYH	170	168	185	182	211	182	170	175	189	181	197
European Central Bank	KOEJ	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GXYI	11 731	11 867	10 729	9 329	12 175	12 520	15 222	5 789	9 299	9 297	3 250
Total EU	L7NV	18 207	18 121	17 539	15 929	19 554	18 847	21 172	11 697	15 580	15 113	9 607
European Free Trade Association (EFTA)												
Iceland	GXYK	–	–	–	–	2	10	14	10	8	8	10
Liechtenstein	GXYL	–	–	–	–	–	–	–	–	–	–	–
Norway	GXYM	298	283	322	345	431	392	374	373	398	371	403
Switzerland	GXYN	417	410	462	465	547	480	468	500	563	511	587
Total EFTA	GXYO	715	693	784	810	980	882	856	883	969	890	1 000
Other Europe												
Albania	HIDY	10	17	17	16	16	15	14	10	8	8	10
Belarus	HIDZ	–	–	–	–	–	–	–	–	–	–	–
Russia	GXYR	200	206	237	232	268	230	223	244	275	252	292
Turkey	GXYS	94	97	116	120	140	123	117	112	119	111	119
Ukraine	HIEJ	46	46	52	51	56	47	43	46	52	43	50
Serbia and Montenegro	LWHC	48	52	66	64	70	60	58	58	63	54	60
of which: Serbia	KN4N	48	52	66	64	70	60	58	58	63	54	60
Montenegro	KN4M	–	–	–	–	–	–	–	–	–	–	–
Other	HZWJ	485	497	588	600	691	599	561	554	586	549	599
Total Europe	GXYU	19 805	19 729	19 399	17 822	21 775	20 803	23 044	13 604	17 652	17 020	11 737
Americas												
Argentina	HIES	51	42	43	46	54	46	43	46	52	43	50
Brazil	GXYV	158	157	173	174	208	182	175	189	210	193	219
Canada	GXYW	1 428	1 380	1 466	1 418	1 632	1 438	1 409	1 490	1 677	1 527	1 754
Chile	HIEU	45	39	44	47	63	57	58	58	63	54	60
Colombia	HIEV	71	66	69	64	70	60	58	58	63	54	60
Mexico	GXYX	139	135	155	163	190	167	151	154	166	154	169
United States of America	GXYY	7 868	6 916	6 870	6 470	7 376	6 513	6 436	6 816	7 630	7 058	8 043
Uruguay	HIEW	–	–	–	–	–	–	–	–	–	–	–
Venezuela	HIEX	49	46	52	51	56	47	43	46	52	43	50
Other Central American Countries	HIEP	1 363	1 283	1 411	1 411	1 658	1 456	1 378	1 364	1 449	1 344	1 468
Other	HIER	133	135	162	169	197	171	163	159	174	161	176
Total Americas	GXZA	11 305	10 199	10 445	10 013	11 504	10 137	9 914	10 380	11 536	10 631	12 049
Asia												
China	GXZB	356	381	472	505	611	541	532	561	629	569	654
Hong Kong	GXZC	426	413	467	474	554	484	474	503	563	511	589
India	GXZD	1 766	1 783	2 095	2 165	2 567	2 279	2 226	2 366	2 669	2 426	2 781
Indonesia	GXZE	245	247	300	312	364	312	295	292	308	291	315
Iran	HIEZ	49	46	52	51	56	47	43	46	52	43	50
Israel	GXZF	154	145	162	166	197	171	163	159	174	161	176
Japan	GXZG	468	439	482	482	579	515	503	533	599	547	629
Malaysia	GXZH	162	158	175	179	208	182	168	167	181	167	184
Pakistan	GXZI	591	588	668	677	778	672	632	623	666	622	681
Philippines	GXZJ	90	69	57	51	65	57	58	58	61	53	59
Saudi Arabia	GXZK	139	133	141	133	153	135	126	122	131	123	137
Singapore	GXZL	314	315	353	352	405	350	331	324	344	322	350
South Korea	GXZM	66	67	72	66	81	71	64	63	72	65	68
Taiwan	GXZN	59	48	47	47	54	46	43	46	52	43	50
Thailand	GXZO	122	119	129	128	140	123	117	112	120	112	123
Residual Gulf Arabian Countries	HIFB	694	730	881	910	1 058	915	864	850	903	840	920
Other Near and Middle Eastern Countries	HIFD	192	199	230	217	230	195	183	185	201	191	205
Other	HZWN	2 167	2 233	2 648	2 729	3 179	2 754	2 599	2 572	2 732	2 548	2 784
Total Asia	GXZQ	8 060	8 113	9 431	9 644	11 279	9 849	9 421	9 582	10 457	9 634	10 755
Australasia and Oceania												
Australia	GXZR	1 189	1 178	1 315	1 301	1 491	1 287	1 212	1 197	1 266	1 177	1 281
New Zealand	GXZS	267	258	282	286	333	287	270	267	283	261	289
Other	GXZT	45	36	42	46	54	46	43	46	52	43	50
Total Australasia and Oceania	GXZU	1 501	1 472	1 639	1 633	1 878	1 620	1 525	1 510	1 601	1 481	1 620
Africa												
Egypt	LZIF	55	54	66	64	70	60	58	58	61	53	59
Morocco inc Western Sahara	HIYZ	21	41	60	56	57	47	43	46	52	43	50
South Africa	GXZV	955	956	1 102	1 126	1 316	1 146	1 088	1 076	1 139	1 060	1 157
Other North Africa	HIYX	67	67	93	123	172	164	158	156	172	157	169
Other	HZUA	5 057	5 250	6 287	6 498	7 563	6 563	6 186	6 124	6 504	6 057	6 606
Total Africa	GXZX	6 155	6 368	7 608	7 867	9 178	7 980	7 533	7 460	7 928	7 370	8 041
International Organisations	GXZY	3 420	3 387	3 860	3 830	4 282	3 634	3 404	3 362	3 566	3 321	3 626
World total	KTNE	50 246	49 268	52 382	50 809	59 896	54 023	54 841	45 898	52 740	49 457	47 828

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

9.7 Secondary income

continued

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balances												
Europe												
European Union (EU)												
Austria	GZDU	–13	–4	15	29	63	48	39	36	35	45	39
Belgium	A8H2	304	291	352	362	451	314	290	291	292	303	285
Bulgaria	ZWRH	24	10	–7	–15	–16	–15	–14	–10	–8	–8	–10
Croatia	ZWRS	–12	–10	–14	–15	–16	–15	–14	–10	–8	–8	–10
Cyprus	A8H3	–38	–43	–53	–51	–46	–39	–34	–38	–40	–30	–34
Czech Republic	GZCJ	8	–	–14	–32	–49	–42	–40	–46	–52	–43	–50
Denmark	GZDW	16	26	43	42	63	29	33	35	26	32	20
Estonia	ZWRN	–	–	–	–	–	–	–	–	–	–	–
Finland	GZDX	–28	–22	–20	–19	–20	–20	–16	–18	–25	–17	–23
France	GZDY	24	27	62	38	76	–55	–61	–38	–74	–33	–106
Germany	GZDZ	–82	–124	–45	61	251	112	109	144	114	165	85
Greece	GZEA	–22	–15	11	26	47	11	6	9	3	5	–8
Hungary	GYWH	8	9	14	15	20	12	13	18	19	18	17
Ireland	GZEB	–713	–700	–771	–740	–776	–748	–714	–691	–751	–665	–782
Italy	GZEC	30	34	59	58	82	–5	–12	–7	–23	13	–32
Latvia	ZWRV	–	2	2	–	–	–	–	–	–	–	–
Lithuania	ZWRU	24	21	26	28	35	27	27	28	27	26	27
Luxembourg	A8H5	–33	–14	7	13	33	19	16	13	7	12	9
Malta	A8H6	–41	–23	–19	–38	–53	–46	–43	–46	–52	–43	–50
Netherlands	GZED	362	362	463	480	616	412	379	390	391	414	383
Poland	GZCK	1	–29	–42	–36	–35	–50	–43	–43	–51	–38	–50
Portugal	GZEE	–94	–90	–96	–92	–104	–96	–90	–84	–92	–85	–92
Romania	ZWRX	8	7	11	13	6	–6	–6	–8	–10	–8	–10
Slovak Republic	ZWRZ	12	4	–	–	–	–	–	–	–	–	–
Slovenia	ZWRY	–	–	–	–	–	–	–	–	–	–	–
Spain	GZEF	–45	–41	–51	–72	–82	–124	–120	–113	–129	–108	–145
Sweden	GYRO	109	96	129	153	213	146	140	141	128	130	116
European Central Bank	ZWRB	–	–	–	–	–	–	–	–	–	–	–
EU Institutions[1]	GYRP	–11 345	–11 200	–10 123	–8 812	–11 733	–11 526	–14 269	–5 789	–9 299	–9 297	–2 061
Total EU	L83I	–11 536	–11 426	–10 061	–8 604	–10 974	–11 657	–14 424	–5 836	–9 572	–9 220	–2 482
European Free Trade Association (EFTA)												
Iceland	GXEL	41	49	77	84	97	71	56	59	63	61	60
Liechtenstein	GXEM	–	–	–	–	–	–	–	–	–	–	–
Norway	GXEN	32	56	96	111	162	76	65	73	64	80	51
Switzerland	GZCH	–65	–52	–27	–7	29	–31	–28	–4	5	53	–19
Total EFTA	GZCI	8	53	146	188	288	116	93	128	132	194	92
Other Europe												
Albania	ZWRF	–10	–17	–17	–16	–16	–15	–14	–10	–8	–8	–10
Belarus	ZWRI	–	–	–	–	–	–	–	–	–	–	–
Russia	GZCL	–55	–68	–81	–66	–62	–69	–69	–66	–70	–46	–81
Turkey	GZCM	56	49	48	42	44	16	11	16	13	19	11
Ukraine	ZWSA	–46	–46	–52	–51	–56	–47	–43	–46	–52	–43	–50
Serbia and Montenegro	ZWSD	–48	–52	–66	–64	–70	–60	–58	–58	–63	–54	–60
of which: Serbia	KN4P	–48	–52	–66	–64	–70	–60	–58	–58	–63	–54	–60
Montenegro	KN4O	–	–	–	–	–	–	–	–	–	–	–
Other	ZWRC	–312	–322	–384	–397	–449	–412	–388	–376	–400	–366	–416
Total Europe	GZCO	–11 943	–11 829	–10 467	–8 968	–11 295	–12 128	–14 892	–6 248	–10 020	–9 524	–2 996
Americas												
Argentina	ZWRG	–27	–16	–8	–4	8	4	8	8	4	10	4
Brazil	GZCP	–15	–4	7	–	–	–21	–21	–11	–5	13	–8
Canada	GZCQ	–61	–26	57	87	194	–4	2	115	168	297	92
Chile	ZWRJ	–14	1	21	40	69	51	39	38	40	48	42
Colombia	ZWRK	–21	–18	–4	14	29	21	13	12	8	15	10
Mexico	GZCR	22	24	28	21	40	6	12	19	16	23	7
United States of America	GZCS	1 870	1 817	2 320	2 430	3 323	1 933	1 998	2 861	3 478	3 962	3 108
Uruguay	ZWSB	–	–	–	–	–	–	–	–	–	–	–
Venezuela	ZWSC	–21	–14	2	25	70	61	55	50	51	59	52
Other Central American Countries	ZWRM	–322	–300	–291	–276	–254	–357	–342	–310	–360	–273	–393
Other	ZWRP	–75	–82	–91	–80	–63	–63	–65	–63	–71	–59	–74
Total Americas	GZCU	1 336	1 382	2 041	2 257	3 416	1 631	1 699	2 719	3 329	4 095	2 840
Asia												
China	GZCV	–292	–290	–320	–318	–368	–351	–348	–351	–388	–327	–416
Hong Kong	GZCW	–241	–229	–254	–261	–288	–271	–264	–257	–284	–243	–322
India	GZCX	–1 648	–1 651	–1 924	–1 990	–2 357	–2 117	–2 072	–2 188	–2 464	–2 220	–2 570
Indonesia	GZCY	–201	–200	–224	–219	–229	–204	–197	–196	–205	–189	–213
Iran	ZWRT	–49	–46	–52	–51	–56	–47	–43	–46	–52	–43	–50
Israel	GZCZ	11	19	26	24	39	9	6	15	8	16	–
Japan	GZDA	40	65	121	152	220	116	116	168	204	247	171
Malaysia	GZDB	–107	–94	–90	–83	–75	–74	–70	–71	–78	–65	–82
Pakistan	GZDC	–567	–567	–642	–649	–743	–645	–605	–595	–639	–596	–654
Philippines	GZDD	–66	–46	–28	–21	–29	–30	–31	–30	–34	–27	–32
Saudi Arabia	GZDE	883	857	1 018	1 013	1 183	877	816	829	845	836	828
Singapore	GZDF	–161	–156	–174	–179	–198	–189	–181	–173	–184	–166	–194
South Korea	GZDG	–23	–19	8	38	61	41	38	37	31	41	38
Taiwan	GZDH	–35	–25	–18	–17	–18	–19	–16	–18	–25	–17	–23
Thailand	GZDI	–98	–96	–100	–98	–104	–96	–90	–84	–93	–86	–96
Residual Gulf Arabian Countries	ZWRQ	–228	–266	–317	–323	–351	–375	–358	–338	–376	–318	–395
Other Near and Middle Eastern Countries	ZWRR	409	385	455	467	573	408	379	380	383	385	372
Other	ZWRD	–1 997	–2 071	–2 466	–2 546	–2 960	–2 589	–2 447	–2 418	–2 569	–2 390	–2 624
Total Asia	GZDK	–4 370	–4 430	–4 981	–5 061	–5 700	–5 556	–5 367	–5 336	–5 920	–5 162	–6 262
Australasia and Oceania												
Australia	GZDL	–136	–116	–61	–21	74	–73	–70	–39	–79	–12	–111
New Zealand	GZDM	–85	–73	–62	–62	–58	–73	–74	–59	–67	–51	–77
Other	GZDN	–11	–7	–13	–17	–19	–19	–16	–18	–25	–17	–23
Total Australasia and Oceania	GZDO	–232	–196	–136	–100	–3	–165	–160	–116	–171	–80	–211
Africa												
Egypt	ZWRO	–31	–36	–40	–37	–38	–37	–34	–36	–38	–27	–32
Morocco inc Western Sahara	ZWRW	–17	–24	–29	–24	–21	–20	–16	–18	–25	–17	–23
South Africa	GZDP	–529	–532	–604	–618	–685	–652	–625	–615	–661	–590	–682
Other North Africa	ZWRL	–39	–27	–4	17	37	5	4	17	10	20	7
Other	ZWRE	–4 836	–5 004	–5 928	–6 055	–6 943	–6 060	–5 707	–5 640	–6 004	–5 562	–6 107
Total Africa	GZDR	–5 452	–5 623	–6 605	–6 717	–7 650	–6 764	–6 378	–6 292	–6 718	–6 176	–6 837
International Organisations	GZDS	–3 420	–3 387	–3 860	–3 830	–4 282	–3 634	–3 404	–3 362	–3 566	–3 321	–3 626
World total	KTNF	–24 081	–24 083	–24 008	–22 419	–25 514	–26 616	–28 502	–18 635	–23 066	–20 168	–17 092

1 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.8 Current account: Transactions with Europe and USA[1,2,3]

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Exports of goods												
EMU members	N3BZ	130 822	118 753	128 682	148 180	156 583	155 036	132 400	142 420	187 048	170 822	158 998
EU members	L87R	148 372	134 126	145 802	167 765	177 090	174 724	150 029	159 160	208 295	191 793	180 606
Total Europe	EPLM	169 299	154 050	166 623	190 298	199 714	200 894	175 982	184 258	242 163	219 944	202 110
USA	J8V9	38 107	46 647	49 055	50 253	58 280	64 325	53 569	55 681	62 857	70 055	65 653
Exports of services												
EMU members	N3SJ	78 403	81 045	90 131	103 195	110 171	110 835	96 249	103 223	128 824	145 463	155 186
EU members	L7DB	89 780	93 169	103 552	117 340	126 168	127 242	110 991	118 929	150 243	165 874	185 726
Total Europe	FYWB	115 996	118 670	131 015	146 240	157 310	157 914	139 495	149 293	186 687	205 920	227 533
USA	FYWF	54 487	56 722	63 050	70 944	78 427	84 044	81 827	93 368	121 434	125 280	135 424
Primary income												
EMU members	N3XV	42 317	41 289	47 157	60 953	67 735	70 379	43 054	54 791	113 140	132 705	115 556
EU members	L88S	50 106	49 136	56 456	69 319	77 923	79 906	50 204	60 815	120 235	143 795	127 054
Total Europe	LERD	60 744	59 876	67 967	86 794	95 752	103 475	66 828	91 403	151 658	175 591	156 005
USA	BFVE	37 616	34 899	28 849	48 945	55 570	60 088	41 989	54 461	84 874	124 553	134 171
Secondary income												
EMU members	N3SP	5 576	5 390	6 157	6 075	7 228	5 497	5 134	5 189	5 327	5 225	5 261
EU members	L7BR	6 671	6 695	7 478	7 325	8 580	7 190	6 748	5 861	6 008	5 893	7 125
Total Europe	GXWP	7 862	7 900	8 932	8 854	10 480	8 675	8 152	7 356	7 632	7 496	8 741
USA	GXWT	9 738	8 733	9 190	8 900	10 699	8 446	8 434	9 677	11 108	11 020	11 151
TOTAL CREDITS												
EMU members	N3XW	257 118	246 477	272 127	318 403	341 717	341 747	276 837	305 623	434 339	454 215	435 001
EU members	L878	294 929	283 126	313 288	361 749	389 761	389 062	317 972	344 765	484 781	507 355	500 511
Total Europe	LERA	353 901	340 496	374 537	432 186	463 256	470 958	390 457	432 310	588 140	608 951	594 389
USA	BFVB	139 948	147 001	150 144	179 042	202 976	216 903	185 819	213 187	280 273	330 908	346 399
Debits												
Imports of goods												
EMU members	N3C2	192 072	191 033	207 686	225 022	232 155	233 078	201 607	204 196	268 346	281 538	272 870
EU members	L87T	221 142	218 553	237 380	258 599	269 417	269 972	232 649	237 563	306 423	324 139	316 027
Total Europe	EPMM	265 018	254 960	277 222	302 769	316 408	314 188	269 075	297 641	382 565	375 526	367 230
USA	J8VA	30 362	32 569	37 984	39 267	42 689	47 406	38 665	40 161	63 131	58 908	57 291
Imports of services												
EMU members	N3SK	63 824	66 954	75 067	81 799	93 532	94 050	63 191	61 981	98 101	112 636	118 533
EU members	L7Q3	73 028	77 407	86 552	96 051	110 940	113 673	78 481	78 809	118 243	136 090	143 429
Total Europe	GGPQ	85 984	92 506	101 841	113 405	130 948	134 199	96 175	98 794	143 186	164 373	172 684
USA	GGPU	26 527	28 788	32 246	35 823	38 652	42 967	39 566	41 775	54 039	57 563	64 046
Primary income												
EMU members	N3XX	76 502	68 570	68 665	77 132	96 083	82 846	58 781	70 088	115 569	179 383	135 340
EU members	L879	86 622	78 543	78 951	88 054	106 632	93 727	66 203	76 251	124 592	191 996	147 000
Total Europe	LERE	101 843	93 923	95 940	109 616	126 990	113 143	82 477	103 045	152 586	223 304	174 581
USA	BFVF	43 769	49 882	48 977	59 098	66 372	65 812	52 983	57 476	90 303	131 121	135 641
Secondary income												
EMU members	N3SQ	5 929	5 725	6 215	5 992	6 655	5 687	5 358	5 313	5 644	5 223	5 705
EU members	L7NV	18 207	18 121	17 539	15 929	19 554	18 847	21 172	11 697	15 580	15 113	9 607
Total Europe	GXYU	19 805	19 729	19 399	17 822	21 775	20 803	23 044	13 604	17 652	17 020	11 737
USA	GXYY	7 868	6 916	6 870	6 470	7 376	6 513	6 436	6 816	7 630	7 058	8 043
TOTAL DEBITS												
EMU members	N3XY	338 327	332 282	357 633	389 945	428 425	415 661	328 937	341 578	487 660	578 780	532 448
EU members	L87A	398 999	392 624	420 422	458 633	506 543	496 219	398 505	404 320	564 838	667 338	616 063
Total Europe	LERB	472 650	461 118	494 402	543 612	596 121	582 333	470 771	513 084	695 989	780 223	726 232
USA	BFVC	108 526	118 155	126 077	140 658	155 089	162 698	137 650	146 228	215 103	254 650	265 021
Balances												
Trade in goods												
EMU members	N3C3	–61 250	–72 280	–79 004	–76 842	–75 572	–78 042	–69 207	–61 776	–81 298	–110 716	–113 872
EU members	L87P	–72 770	–84 427	–91 578	–90 834	–92 327	–95 248	–82 620	–78 403	–98 128	–132 346	–135 421
Total Europe	EPNM	–95 719	–100 910	–110 599	–112 471	–116 694	–113 294	–93 093	–113 383	–140 402	–155 582	–165 120
USA	J8VB	7 745	14 078	11 071	10 986	15 591	16 919	14 904	15 520	–274	11 147	8 362
Trade in services												
EMU members	N3SL	14 579	14 091	15 064	21 396	16 639	16 785	33 058	41 242	30 723	32 827	36 653
EU members	L83Y	16 752	15 762	17 000	21 289	15 228	13 569	32 510	40 120	32 000	29 784	42 297
Total Europe	GGRV	30 012	26 164	29 174	32 835	26 362	23 715	43 320	50 499	43 501	41 547	54 849
USA	GGRZ	27 960	27 934	30 804	35 121	39 775	41 077	42 261	51 593	67 395	67 717	71 378
Primary income												
EMU members	N3XZ	–34 185	–27 281	–21 508	–16 179	–28 348	–12 467	–15 727	–15 297	–2 429	–46 678	–19 784
EU members	L87B	–36 516	–29 407	–22 495	–18 735	–28 709	–13 821	–15 999	–15 436	–4 357	–48 201	–19 946
Total Europe	LERF	–41 099	–34 047	–27 973	–22 822	–31 238	–9 668	–15 649	–11 642	–928	–47 713	–18 576
USA	BFVG	–6 153	–14 983	–20 128	–10 153	–10 802	–5 724	–10 994	–3 015	–5 429	–6 568	–1 470
Secondary income												
EMU members	N3SR	–353	–335	–58	83	573	–190	–224	–124	–317	2	–444
EU members	L83I	–11 536	–11 426	–10 061	–8 604	–10 974	–11 657	–14 424	–5 836	–9 572	–9 220	–2 482
Total Europe	GZCO	–11 943	–11 829	–10 467	–8 968	–11 295	–12 128	–14 892	–6 248	–10 020	–9 524	–2 996
USA	GZCS	1 870	1 817	2 320	2 430	3 323	1 933	1 998	2 861	3 478	3 962	3 108
CURRENT BALANCE												
EMU members	N3Y2	–81 209	–85 805	–85 506	–71 542	–86 708	–73 914	–52 100	–35 955	–53 321	–124 565	–97 447
EU members	L87C	–104 070	–109 498	–107 134	–96 884	–116 782	–107 157	–80 533	–59 555	–80 057	–159 983	–115 552
Total Europe	LERC	–118 749	–120 622	–119 865	–111 426	–132 865	–111 375	–80 314	–80 774	–107 849	–171 272	–131 843
USA	BFVD	31 422	28 846	24 067	38 384	47 887	54 205	48 169	66 959	65 170	76 258	81 378

1 EMU Members: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Irish Republic, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain.
2 EU and Europe include transactions with European Union institutions.
3 For a complete picture of UK official transactions with institutions of the EU, see table 9.9.

Source: Office for National Statistics

9.9 UK official transactions with institutions of the EU

£ million

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Credits												
Exports of services												
UK charge for collecting duties and levies(net)[1]	QWUE	741	772	788	685	667	669	580	–	–	–	–
Other primary income and secondary income												
Other sectors												
Agricultural Guarantee Fund[2]	EBGL	2 306	1 956	2 431	2 185	2 203	2 188	585	14	–	–	–
European Social Fund	HDIZ	263	556	309	138	295	879	879	–	–	–	–
European Coal and Steel Community Grant	FJKP	–	–	–	–	–	–	–	–	–	–	–
Central government												
Other EU receipts	GCSD	123	111	297	379	147	70	74	–	–	–	1 189
Capital transfers												
Other sectors												
Agricultural Fund for Regional Development[3]	FJXL	567	461	400	447	503	681	681	–	–	–	–
European Regional Development Fund	HBZA	1 054	454	359	310	676	529	529	–	–	–	–
Other capital transfers from EU Institutions[2]	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total credits	GCSL	**5 054**	**4 310**	**4 584**	**4 144**	**4 491**	**5 016**	**3 328**	**14**	–	–	**1 189**
Debits												
Other primary income and secondary income												
Other sectors												
Customs duties and agricultural levies[4]	FJWD	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–	–	–	–
Sugar levies[4]	GTBA	11	10	9	8	–	–	–	–	–	–	–
European Coal and Steel Community production levy[4]	GTBB	–	–	–	–	–	–	–	–	–	–	–
Central government												
VAT based contribution[5]	HCML	2 388	2 599	2 676	3 040	3 075	2 967	2 821	–	–	–	–
VAT adjustment[5]	FSVL	–	116	–1	–254	–150	–27	77	–	–	–	–
GNI own resource[6]	HCSO	12 084	13 052	13 118	12 435	14 265	14 044	16 475	–	–	–	–
GNI adjustments[6]	HCSM	1 678	738	–328	–1 757	–821	–99	914	–	–	–	–
Fontainebleau abatement	-FKKL	–4 416	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–	–	–	–
Total GNI based fourth own resource contribution	M9LL	9 346	8 877	7 764	6 376	8 994	9 453	12 188	–	–	–	–
Payments to EU under the withdrawal agreement	FZJ9	–	–	–	–	–	–	–	5 813	9 319	8 216	3 250
Inter-government agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
EU non-budget (miscellaneous)	HRTM	–	–	–	–	–	–	–	–	–	–	–
Other secondary income to EU institutions	GVEG	–3	125	104	167	258	120	136	–24	–21	–4	–
Litigation (interest)	JJJ4	–	–	–	–	–	–	–	–	–	1 085	–
Total debits	GCSM	**14 691**	**14 804**	**13 870**	**12 756**	**15 512**	**15 856**	**18 118**	**5 789**	**9 298**	**9 297**	**3 250**
Balance (UK net position with EU institutions)[7]	BLZS	**–9 637**	**–10 494**	**–9 286**	**–8 612**	**–11 021**	**–10 840**	**–14 790**	**–5 775**	**–9 298**	**–9 297**	**–2 061**

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.
2 Other capital transfers from EU institutions are included indistinguishably with Agricultural Guarantee Fund receipts before 1996.
3 Up to 2006 this series includes the European Agricultural Guidance Fund.
4 Also known as EU traditional own resource.
5 Also known as third own resource contribution.
6 Previously known as GNP fourth own resource contribution.
7 A negative balance means the UK pays more to the EU than it receives.

Source: Office for National Statistics

10.1 International Investment Position: by type of investment
Balance sheets valued at end of year[1]

2023

£ billion

	Assets					Liabilities				
	Type of Investment					Type of Investment				
	Direct	Portfolio [2]	Other	Derivatives [3]	Total [4]	Direct	Portfolio	Other	Derivatives [3]	Total
Belgium	21.0	17.6	36.4	5.8	81.8	102.2	17.5	52.5	3.2	175.5
France	123.7	142.7	552.4	155.7	989.5	137.7	166.1	415.3	157.5	876.6
Germany	57.1	131.8	366.5	831.4	1 396.7	61.9	164.8	355.0	858.0	1 439.7
Ireland	69.7	525.1	134.7	35.9	769.0	96.6	558.3	180.8	36.4	872.1
Italy	24.6	20.2	39.3	12.8	98.0	20.5	35.9	31.9	8.2	96.5
Luxembourg	198.8	156.9	139.4	13.2	512.0	242.9	349.1	87.2	12.9	692.1
Netherlands	293.8	61.1	172.9	49.7	582.2	199.2	92.3	160.2	54.5	506.2
Spain	98.9	29.5	47.7	35.1	212.5	33.1	26.9	48.4	32.3	140.8
Total EU	**994.3**	**1 270.4**	**1 564.8**	**1 177.5**	**5 049.4**	**949.3**	**1 595.9**	**1 454.5**	**1 203.4**	**5 203.1**
Norway	11.3	18.4	41.9	4.1	76.9	10.6	74.0	42.2	3.6	130.3
Switzerland	69.1	69.5	165.7	76.9	385.7	96.2	77.9	227.2	74.6	475.9
Total EFTA	**80.6**	**88.4**	**207.8**	**81.3**	**463.7**	**111.2**	**152.1**	**270.1**	**78.6**	**612.0**
Russia	2.8	1.6	3.9	0.1	8.4	1.4	–	6.6	0.2	8.3
Total Europe	**1 181.2**	**1 418.8**	**1 887.7**	**1 274.2**	**5 813.0**	**1 299.8**	**1 820.6**	**1 989.0**	**1 300.8**	**6 410.2**
Brazil	12.5	33.3	12.5	2.1	60.8	1.2	0.4	9.2	2.2	13.1
Canada	40.1	71.0	217.0	78.6	412.6	33.5	71.6	138.2	88.8	332.1
USA	585.0	1 085.6	2 004.8	909.0	4 638.7	799.2	948.3	1 744.2	964.4	4 456.1
Total Americas	**751.4**	**1 280.9**	**2 381.0**	**1 040.3**	**5 518.1**	**1 013.0**	**1 135.7**	**2 079.9**	**1 107.7**	**5 336.4**
China	10.5	78.3	36.5	6.8	133.2	6.7	27.2	64.8	5.2	104.0
Hong Kong	107.2	31.7	107.8	57.9	307.5	19.3	57.6	141.5	56.3	274.7
India	19.1	53.5	21.6	1.9	96.6	13.7	0.4	43.3	1.5	58.9
Japan	37.1	115.9	345.0	72.8	580.2	116.7	129.6	205.9	68.1	520.3
Singapore	34.4	17.8	80.7	69.0	204.1	31.7	39.6	109.4	68.8	249.6
Total Asia	**272.3**	**402.3**	**774.8**	**251.9**	**1 722.3**	**225.0**	**339.4**	**849.8**	**251.1**	**1 665.2**
Australia	42.3	58.0	63.1	92.9	257.9	29.8	17.1	64.1	95.7	206.8
Total Australasia and Oceania	**48.5**	**61.6**	**65.8**	**94.4**	**272.0**	**34.0**	**21.4**	**68.3**	**97.8**	**221.6**
South Africa	24.3	6.9	6.9	8.8	47.1	4.8	43.2	14.8	10.5	73.3
Total Africa	**54.1**	**14.6**	**38.3**	**9.8**	**117.9**	**13.4**	**45.8**	**68.9**	**11.2**	**139.3**
International Organisations	–	70.8	6.0	22.3	99.2	–	61.0	28.9	11.5	101.4
World Total	**2 307.5**	**3 313.2**	**5 153.5**	**2 692.9**	**13 606.8**	**2 585.3**	**3 424.0**	**5 084.7**	**2 780.1**	**13 874.1**

1 The data in table 10.1 lag by 1 year due to benchmarked data not being incorporated until 12 months after the reference year.
2 Portfolio Investment geographical breakdown also includes unallocated country data not shown in this table (see table 10.2).
3 Derivatives geographical data are only available from 2004.
4 Total assets may not sum due to Reserve Assets being included.

Source: Office for National Statistics

10.2 Geographical breakdown of International Investment Position: UK assets
Balance sheets valued at end of year[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Europe											
European Union (EU)											
Austria	HCZI	32 011	39 112	38 053	30 499	29 231	31 727	26 545	23 821	21 284	19 038
Belgium	A54T	113 771	135 898	131 603	113 478	105 725	95 926	82 714	88 912	81 765	76 712
Bulgaria	HCZU	639	707	434	342	365	525	390	461	550	791
Croatia	HDWZ	2 442	2 347	1 361	1 113	1 309	743	677	777	449	451
Cyprus	A3OB	8 412	10 876	10 494	11 506	12 714	8 400	4 361	3 216	2 623	2 084
Czech Republic	HDFF	7 557	9 451	15 779	10 613	8 750	6 598	8 447	11 592	9 935	5 325
Denmark	HDRV	56 961	71 393	68 780	61 168	58 439	70 241	56 981	61 784	54 037	55 112
Estonia	HDSA	269	347	793	757	890	882	892	1 162	623	519
Finland	HDSJ	51 886	51 546	36 412	44 805	43 370	43 689	40 499	39 555	42 987	23 521
France	HDSL	887 048	998 488	1 011 444	1 154 928	1 057 984	1 127 187	1 015 676	1 178 301	989 506	1 044 201
Germany	HDQJ	715 471	927 885	818 905	779 800	787 373	1 089 695	1 077 602	1 597 679	1 396 660	1 774 646
Greece	HDSM	16 668	18 790	19 541	22 693	18 319	13 891	11 171	10 654	8 345	5 127
Hungary	HDXA	5 228	6 418	5 682	5 777	5 672	20 824	4 644	4 664	5 786	5 226
Ireland	HDZG	343 188	415 993	448 178	513 085	679 704	793 184	775 296	648 018	769 002	656 455
Italy	HEGT	182 139	189 102	170 522	169 078	154 739	177 404	135 212	97 739	97 982	84 872
Latvia	HFHZ	273	520	596	580	2 289	1 901	1 225	1 162	1 192	311
Lithuania	HFHY	297	243	307	280	509	481	772	1 082	938	484
Luxembourg	A5BW	289 173	358 761	361 026	363 486	393 763	450 124	509 854	467 098	511 999	552 511
Malta	A3OC	5 985	7 533	5 115	3 261	3 921	3 330	2 923	3 077	3 217	4 299
Netherlands	HFID	587 069	699 112	673 419	633 229	599 136	569 489	484 917	655 092	582 193	480 579
Poland	HFII	17 152	20 962	20 503	18 072	18 168	19 203	13 898	18 876	17 378	20 314
Portugal	HFIJ	19 044	19 940	15 416	14 704	11 795	10 989	13 871	10 190	8 864	8 962
Romania	HFIX	3 897	4 028	2 586	2 439	1 756	2 020	1 751	2 464	2 948	2 367
Slovak Republic	HFJI	872	1 004	2 027	2 639	1 935	1 580	1 003	2 438	1 473	8 827
Slovenia	HFJH	1 434	3 068	734	692	1 939	4 077	438	397	352	452
Spain	HDSC	162 553	202 256	226 044	207 137	190 548	202 905	206 735	216 863	212 477	187 602
Sweden	HFJA	92 373	98 894	113 489	104 812	108 840	114 826	101 784	98 868	102 624	101 239
European Central Bank	HBKQ	–	–	–	–	–	–	–	–	–	–
EU Institutions	HBKP	70 666	72 821	72 635	65 488	66 043	109 187	96 496	97 494	122 198	108 967
Total EU	MTQ6	**3 674 478**	**4 367 495**	**4 271 878**	**4 336 461**	**4 365 226**	**4 971 028**	**4 676 774**	**5 343 436**	**5 049 387**	**5 230 994**
European Free Trade Association (EFTA)											
Iceland	HDZZ	4 244	4 251	704	1 307	1 648	1 629	630	662	684	360
Liechtenstein	HFCE	692	723	662	771	513	691	452	419	345	421
Norway	HFIE	47 851	52 767	58 463	61 009	58 948	57 197	59 690	76 573	76 905	101 993
Switzerland	HCZZ	295 597	370 684	352 691	368 558	380 153	425 130	390 624	452 177	385 741	389 157
Total EFTA	HBKW	**348 384**	**428 425**	**412 520**	**431 645**	**441 262**	**484 647**	**451 396**	**529 831**	**463 675**	**491 931**
Other Europe											
Albania	HBLA	250	294	262	167	119	68	29	28	16	–167
Belarus	HCZX	46	73	19	12	48	78	39	43	65	23
Russia	HFIY	35 684	38 284	36 411	39 070	40 990	35 660	36 969	16 231	8 390	7 181
Turkey	HFJK	44 642	48 288	41 640	39 682	34 512	34 408	33 624	31 851	32 035	38 568
Ukraine	HFJM	486	558	450	819	2 385	4 832	5 111	1 771	1 790	2 013
Serbia and Montenegro	HFJQ	772	1 106	620	780	622	1 118	1 150	1 217	1 281	1 132
of which: Serbia	KI3Z	650	963	500	647	545	669	668	733	888	950
Montenegro	KI44	122	143	120	133	77	449	482	484	393	182
Other	HFIP	239 046	265 940	275 345	298 915	314 476	302 952	301 788	312 449	256 374	299 698
Total Europe	HDRW	**4 343 788**	**5 150 463**	**5 039 145**	**5 147 551**	**5 199 640**	**5 834 791**	**5 506 880**	**6 236 857**	**5 813 013**	**6 071 373**
Americas											
Argentina	HCPD	6 056	7 099	8 962	13 721	11 381	11 547	10 581	11 103	4 131	6 737
Brazil	HCZW	69 221	46 660	37 874	44 271	45 593	51 604	58 521	62 292	60 772	93 974
Canada	HCZY	135 843	174 695	182 726	214 284	223 805	256 868	312 699	404 796	412 576	472 895
Chile	HDER	7 985	6 029	5 877	6 797	8 799	7 770	8 390	14 525	10 685	15 391
Colombia	HDEZ	2 875	2 983	2 780	3 090	3 442	3 558	4 037	4 038	3 635	3 853
Mexico	HFIB	31 523	33 917	32 441	34 106	35 429	41 054	35 181	38 785	35 097	35 447
United States of America	HFJN	3 121 019	3 334 283	3 424 693	3 424 344	3 612 820	4 340 486	4 431 223	4 624 482	4 638 697	4 909 831
Uruguay	HFJO	797	284	269	393	2 333	661	683	936	716	5 499
Venezuela	HFJP	2 506	3 096	2 174	2 002	195	153	134	420	631	825
Other Central American Countries	HFIR	414 611	507 765	499 631	435 255	381 152	420 147	398 580	393 083	347 463	327 907
Other	HFIV	2 133	2 333	1 719	3 881	4 072	3 608	4 645	3 551	3 699	3 105
Total Americas	HDRZ	**3 794 569**	**4 119 144**	**4 199 146**	**4 182 144**	**4 329 021**	**5 137 456**	**5 264 674**	**5 558 011**	**5 518 102**	**5 875 464**
Asia											
China	HDES	68 783	86 286	108 351	113 347	106 596	128 028	186 579	154 747	133 178	132 011
Hong Kong	HDSN	173 814	237 104	232 131	249 232	242 738	269 038	281 879	317 284	307 458	277 807
India	HDZX	52 078	57 141	60 683	70 227	65 272	61 008	72 507	79 061	96 597	101 918
Indonesia	HDZD	13 430	15 061	14 675	15 709	31 024	16 620	15 161	14 647	17 120	18 269
Iran	HDZY	276	287	76	44	3	269	295	253	320	264
Israel	HDZK	9 999	12 263	13 164	12 600	15 071	19 460	28 280	30 085	26 734	30 213
Japan	HEIC	448 826	594 512	505 941	550 432	505 878	535 085	517 910	631 131	580 224	622 033
Malaysia	HFIC	15 420	12 213	12 375	12 022	34 042	18 797	12 965	12 845	11 730	14 956
Pakistan	HFIH	3 694	4 713	4 285	3 757	3 234	4 643	4 668	3 844	3 724	2 848
Philippines	HFIG	6 543	7 523	6 593	6 272	7 372	8 037	5 609	5 967	5 798	7 349
Saudi Arabia	HFIZ	23 212	31 899	29 370	34 277	37 066	36 819	33 354	36 886	37 132	38 733
Singapore	HFJG	133 024	133 436	133 406	204 421	173 270	185 764	204 477	264 955	204 115	320 979
South Korea	HEJH	47 647	57 747	57 788	55 524	51 905	63 988	69 276	74 078	65 566	73 751
Taiwan	HFJL	33 070	38 659	47 173	44 253	47 484	56 775	58 753	52 090	50 529	61 041
Thailand	HFJJ	10 875	10 659	14 504	13 789	16 827	13 539	10 849	11 101	9 323	9 430
Residual Gulf Arabian Countries	HFIS	102 304	112 875	122 856	122 701	145 934	144 903	143 248	147 595	144 050	196 792
Other Near and Middle Eastern Countries	HDSG	10 138	13 236	15 272	15 483	15 957	15 663	15 599	15 596	15 090	13 218
Other	HFIT	12 891	13 156	10 152	23 388	13 285	16 781	15 847	15 028	13 599	19 809
Total Asia	HDSF	**1 166 024**	**1 438 770**	**1 388 795**	**1 547 478**	**1 512 958**	**1 595 217**	**1 677 256**	**1 867 193**	**1 722 287**	**1 941 421**
Australasia and Oceania											
Australia	HCZT	200 153	243 071	196 070	219 553	247 478	261 000	238 073	265 796	257 937	254 275
New Zealand	HFIF	9 791	10 450	9 277	9 569	9 583	9 317	8 442	9 834	8 996	9 981
Other	HFIU	1 207	373	830	2 099	9 744	4 913	4 562	4 552	5 023	5 796
Total Australasia and Oceania	HDSH	**211 151**	**253 894**	**206 177**	**231 221**	**266 805**	**275 230**	**251 077**	**280 182**	**271 956**	**270 052**
Africa											
Egypt	HDSB	9 896	14 194	15 495	17 983	26 103	23 045	24 152	19 062	15 810	19 506
Morocco inc Western Sahara	HFIA	1 044	1 419	1 061	863	1 644	2 288	1 880	1 691	1 304	655
South Africa	HFJR	54 041	49 837	53 861	48 684	53 850	58 065	50 572	55 064	47 058	35 635
Other North Africa	HFIW	5 012	4 406	4 153	3 983	3 981	3 476	3 659	3 773	622	3 477
Other	HFIQ	56 156	62 480	53 392	62 962	60 491	56 633	50 865	54 105	53 091	56 048
Total Africa	HDRY	**126 149**	**132 336**	**127 962**	**134 475**	**146 069**	**143 507**	**131 128**	**133 695**	**117 885**	**115 321**
International Organisations	HBKR	50 120	48 765	47 492	44 963	41 493	68 363	69 005	89 506	99 226	91 399
Unallocated	G972	88 384	103 003	104 797	83 848	65 506	55 040	51 699	38 851	64 321	65 645
Reserve Assets[2]	FSGY	–	–	–	–	–	–	–	–	–	–
World total	HBQA	**9 780 185**	**11 246 375**	**11 113 514**	**11 371 680**	**11 561 492**	**13 109 604**	**12 951 719**	**14 204 295**	**13 606 790**	**14 430 675**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

2 Reserve assets have country allocations from 2013.

Source: Office for National Statistics

10.3 Geographical breakdown of International Investment Position: UK liabilities
Balance sheets valued at end of year[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Europe											
European Union (EU)											
Austria	HFMW	33 192	34 271	32 770	27 748	24 969	28 765	27 608	24 411	23 484	23 920
Belgium	A56Z	127 823	147 819	197 688	215 502	213 866	209 407	180 288	181 342	175 499	146 868
Bulgaria	HFMY	1 672	2 180	2 730	2 478	2 264	556	393	2 659	2 228	665
Croatia	HFOF	1 156	1 832	1 202	1 085	1 189	471	320	742	446	247
Cyprus	A3SB	13 696	11 234	15 027	13 379	11 012	13 743	11 248	11 356	14 927	16 699
Czech Republic	HFNG	2 957	4 066	4 624	4 399	4 335	5 762	6 309	5 546	5 736	3 515
Denmark	HFNJ	64 568	72 812	68 363	60 991	71 461	76 868	69 916	78 154	66 489	62 590
Estonia	HFNO	344	406	390	378	397	409	617	795	831	906
Finland	HFOA	49 017	48 785	21 193	41 362	44 537	39 409	31 584	31 831	27 639	19 721
France	HFOB	802 515	860 600	790 760	878 152	913 115	994 646	911 212	929 480	876 586	778 714
Germany	HFNI	752 629	866 156	761 353	821 280	832 450	1 103 490	1 098 044	1 569 553	1 439 675	1 838 889
Greece	HFOD	38 930	40 020	26 791	22 184	20 073	14 033	10 305	13 033	11 132	11 362
Hungary	HFOG	2 948	3 051	2 842	2 640	2 458	2 538	3 095	3 647	3 393	6 237
Ireland	HFOI	573 195	645 525	750 345	772 377	819 772	990 428	1 020 017	782 150	872 136	870 720
Italy	HFOO	161 804	159 045	161 639	133 944	124 807	116 421	102 212	97 507	96 538	110 346
Latvia	HFOX	808	850	529	520	739	695	849	960	1 002	457
Lithuania	HFOW	370	459	282	429	602	395	527	449	516	654
Luxembourg	A5E4	445 575	501 538	503 203	500 173	566 397	578 983	637 328	603 565	692 086	648 027
Malta	A3SC	6 194	8 223	6 239	4 754	3 757	4 831	4 615	13 432	8 463	6 747
Netherlands	HFPD	565 651	654 365	645 700	589 782	601 623	593 160	564 348	590 384	506 238	533 763
Poland	HFPN	8 576	12 952	12 129	14 571	9 861	11 415	7 209	9 213	15 382	14 449
Portugal	HFPO	18 909	17 029	12 041	11 032	9 366	8 630	8 439	8 872	8 895	8 860
Romania	HFQB	1 254	1 361	708	769	610	936	831	1 075	934	860
Slovak Republic	HFQH	3 181	2 727	2 360	2 633	2 326	2 252	1 845	2 809	2 108	1 319
Slovenia	HFQG	2 809	4 927	2 182	2 197	2 707	4 140	1 369	1 584	1 706	1 513
Spain	HFNR	112 095	125 810	152 085	159 537	150 145	157 775	143 882	150 578	140 786	161 610
Sweden	HFQE	87 560	84 837	91 303	72 511	76 871	73 102	74 655	72 455	68 475	62 156
European Central Bank	HFMP	–	–	–	–	–	–	–	–	–	–
EU Institutions	HFMO	148 581	165 158	160 419	155 075	167 069	169 185	144 869	132 048	139 781	136 259
Total EU	MTQ9	**4 028 009**	**4 478 038**	**4 426 897**	**4 511 882**	**4 678 778**	**5 202 445**	**5 063 934**	**5 319 630**	**5 203 111**	**5 468 073**
European Free Trade Association (EFTA)											
Iceland	HFOM	5 411	5 015	1 254	988	770	710	749	695	627	556
Liechtenstein	HFOU	4 296	5 227	4 849	4 859	4 798	4 368	4 334	1 809	5 109	5 366
Norway	HFPG	107 855	106 676	116 910	110 197	112 608	112 482	119 120	123 685	130 324	159 668
Switzerland	HFNC	348 095	366 677	362 059	362 368	368 921	406 966	417 026	472 531	475 949	466 972
Total EFTA	HFMT	**465 657**	**483 595**	**485 072**	**478 412**	**487 097**	**524 526**	**541 229**	**598 720**	**612 009**	**632 562**
Other Europe											
Albania	HFMU	76	323	438	225	288	208	216	284	451	489
Belarus	HFNA	316	518	645	584	1 571	726	731	843	868	1 059
Russia	HFQC	25 166	27 708	21 844	27 000	29 433	29 969	28 818	9 079	8 259	7 760
Turkey	HFQJ	10 467	14 660	10 358	16 464	18 257	16 004	18 511	19 665	16 838	16 204
Ukraine	HFQL	2 753	933	641	2 024	1 554	691	994	625	886	980
Serbia and Montenegro	HFQP	158	393	363	325	292	577	445	805	980	560
of which: Serbia	KI42	126	327	334	277	244	319	235	599	760	502
Montenegro	KI45	32	66	29	48	48	258	210	206	220	58
Other	HFPT	403 495	443 709	476 156	496 461	481 502	486 045	551 644	581 006	566 804	587 771
Total Europe	HFNK	**4 936 097**	**5 449 877**	**5 422 414**	**5 533 377**	**5 698 772**	**6 261 191**	**6 206 522**	**6 530 657**	**6 410 206**	**6 715 458**
Americas											
Argentina	HFMV	675	312	500	524	909	2 963	1 575	571	504	576
Brazil	HFMZ	23 069	9 524	5 874	9 072	8 950	13 040	23 201	25 007	13 120	17 224
Canada	HFNB	176 698	195 157	199 234	216 410	242 346	313 505	323 183	339 945	332 091	334 412
Chile	HFND	8 457	6 946	7 126	7 530	8 623	12 129	11 074	11 502	10 241	10 444
Colombia	HFNF	1 770	2 178	1 758	1 729	2 027	2 702	2 665	2 905	2 781	2 181
Mexico	HFPB	12 008	14 464	13 300	14 004	11 075	17 413	29 517	43 143	30 003	16 286
United States of America	HFQM	3 027 745	3 127 017	3 312 834	3 314 474	3 533 216	4 201 540	4 186 406	4 528 519	4 456 105	4 451 312
Uruguay	HFQN	803	491	488	343	319	540	627	754	479	772
Venezuela	HFQO	1 698	901	755	1 739	354	625	292	176	243	166
Other Central American Countries	HFPV	464 537	559 108	552 007	504 032	470 350	530 357	526 574	503 388	486 747	827 318
Other	HFPZ	3 237	6 416	4 271	5 600	5 657	6 581	5 129	6 128	4 064	6 720
Total Americas	HFNN	**3 720 697**	**3 922 514**	**4 098 147**	**4 075 457**	**4 283 826**	**5 101 395**	**5 110 243**	**5 462 038**	**5 336 378**	**5 667 411**
Asia											
China	HFNE	83 095	86 754	87 803	82 283	78 154	109 244	132 975	106 463	103 965	97 274
Hong Kong	HFOE	162 108	227 301	213 077	229 343	222 502	238 775	255 221	295 729	274 732	300 874
India	HFOK	21 167	24 715	25 922	39 838	41 154	35 126	50 608	58 158	58 945	54 680
Indonesia	HFOH	1 253	1 569	1 469	794	17 190	1 886	2 091	3 585	3 285	3 268
Iran	HFOL	259	346	307	297	292	364	306	103	92	77
Israel	HFOJ	12 869	16 962	31 322	30 328	35 649	27 701	40 207	41 611	43 982	38 325
Japan	HFOP	379 091	457 301	402 436	463 443	445 404	476 355	471 498	569 875	520 312	484 920
Malaysia	HFPC	8 106	7 823	7 517	7 941	9 394	12 053	13 331	14 513	14 074	14 155
Pakistan	HFPM	1 865	1 679	769	855	470	729	623	805	623	467
Philippines	HFPJ	2 218	2 916	2 508	3 159	2 415	4 343	3 394	3 850	4 058	4 034
Saudi Arabia	HFQD	91 869	87 901	91 804	89 630	101 994	79 628	79 464	97 599	99 757	77 454
Singapore	HFQF	119 969	155 158	141 409	204 087	164 833	194 949	229 098	315 427	249 637	339 741
South Korea	HFOS	31 334	34 506	35 807	40 717	43 105	55 133	55 612	69 276	58 755	61 091
Taiwan	HFQK	10 277	12 355	20 132	15 387	15 695	22 690	18 282	24 239	21 655	19 260
Thailand	HFQI	4 721	3 950	4 630	5 884	5 263	6 939	6 305	8 367	6 882	7 088
Residual Gulf Arabian Countries	HFPW	77 568	86 940	91 064	106 606	115 865	104 645	115 107	149 877	161 300	172 504
Other Near and Middle Eastern Countries	HFNX	11 455	13 246	15 731	14 705	10 941	11 558	10 724	9 758	8 277	8 727
Other	HFPX	20 075	26 915	26 418	30 933	23 573	32 670	36 552	34 797	34 888	35 610
Total Asia	HFNT	**1 039 299**	**1 248 337**	**1 200 125**	**1 366 230**	**1 333 893**	**1 414 788**	**1 521 398**	**1 804 032**	**1 665 219**	**1 719 549**
Australasia and Oceania											
Australia	HFMX	160 603	199 425	183 127	195 380	225 156	246 430	167 773	209 688	206 818	221 483
New Zealand	HFPH	10 475	10 438	8 444	8 547	9 722	10 374	9 290	10 084	11 402	11 301
Other	HFPY	404	1 477	2 423	393	798	1 976	2 131	2 385	3 339	1 169
Total Australasia and Oceania	HFNZ	**171 482**	**211 340**	**193 994**	**204 320**	**235 676**	**258 780**	**179 194**	**222 157**	**221 559**	**233 953**
Africa											
Egypt	HFNQ	4 333	6 658	6 734	5 727	5 189	4 137	6 698	9 823	6 924	7 752
Morocco inc Western Sahara	HFOZ	842	632	972	733	912	1 246	934	1 849	756	1 004
South Africa	HFQQ	64 677	68 896	83 627	57 878	67 494	80 743	85 536	74 536	73 283	60 159
Other North Africa	HFQA	14 465	16 340	13 881	14 661	12 897	11 299	11 537	12 750	9 768	11 117
Other	HFPU	46 735	51 556	51 415	64 844	54 796	44 053	53 515	54 271	48 597	56 162
Total Africa	HFNM	**131 052**	**144 082**	**156 629**	**143 843**	**141 288**	**141 478**	**158 220**	**153 229**	**139 328**	**136 194**
International Organisations	HFMQ	82 088	93 257	92 001	91 148	97 993	108 747	101 093	98 872	101 430	103 671
World total	HBQB	**10 080 715**	**11 069 407**	**11 163 310**	**11 414 375**	**11 791 448**	**13 286 379**	**13 276 670**	**14 270 985**	**13 874 120**	**14 576 236**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

Source: Office for National Statistics

10.4 Geographical breakdown of International Investment Position: Net Balance sheets valued at end of year[1]

£ million

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Europe											
European Union (EU)											
Austria	IDBU	–1 181	4 841	5 283	2 751	4 262	2 962	–1 063	–590	–2 200	–4 882
Belgium	A58F	–14 052	–11 921	–66 085	–102 024	–108 141	–113 481	–97 574	–92 430	–93 734	–70 156
Bulgaria	IDBW	–1 033	–1 473	–2 296	–2 136	–1 899	–31	–3	–2 198	–1 678	126
Croatia	IDCW	1 286	515	159	28	120	272	357	35	3	204
Cyprus	A3V5	–5 284	–358	–4 533	–1 873	1 702	–5 343	–6 887	–8 140	–12 304	–14 615
Czech Republic	IDCE	4 600	5 385	11 155	6 214	4 415	836	2 138	6 046	4 199	1 810
Denmark	IDCH	–7 607	–1 419	417	177	–13 022	–6 627	–12 935	–16 370	–12 452	–7 478
Estonia	IDCM	–75	–59	403	379	493	473	275	367	–208	–387
Finland	IDCS	2 869	2 761	15 219	3 443	–1 167	4 280	8 915	7 724	15 348	3 800
France	IDCT	84 533	137 888	220 684	276 776	144 869	132 541	104 464	248 821	112 920	265 487
Germany	IDCG	–37 158	61 729	57 552	–41 480	–45 077	–13 795	–20 442	28 126	–43 015	–64 243
Greece	IDCU	–22 262	–21 230	–7 250	509	–1 754	–142	866	–2 379	–2 787	–6 235
Hungary	IDCX	2 280	3 367	2 840	3 137	3 214	18 286	1 549	1 017	2 393	–1 011
Ireland	IDCZ	–230 007	–229 532	–302 167	–259 292	–140 068	–197 244	–244 721	–134 132	–103 134	–214 265
Italy	IDDE	20 335	30 057	8 883	35 134	29 932	60 983	33 000	232	1 444	–25 474
Latvia	IDDJ	–535	–330	67	60	1 550	1 206	376	202	190	–146
Lithuania	IDDI	–73	–216	25	–149	–93	86	245	633	422	–170
Luxembourg	A5FI	–156 402	–142 777	–142 177	–136 687	–172 634	–128 859	–127 474	–136 467	–180 087	–95 516
Malta	A3V6	–209	–690	–1 124	–1 493	164	–1 501	–1 692	–10 355	–5 246	–2 448
Netherlands	IDDN	21 418	44 747	27 719	43 447	–2 487	–23 671	–79 431	64 708	75 955	–53 184
Poland	IDDS	8 576	8 010	8 374	3 501	8 307	7 788	6 689	9 663	1 996	5 865
Portugal	IDDT	135	2 911	3 375	3 672	2 429	2 359	5 432	1 318	–31	102
Romania	IDEC	2 643	2 667	1 878	1 670	1 146	1 084	920	1 389	2 014	1 507
Slovak Republic	IDEI	–2 309	–1 723	–333	6	–391	–672	–842	–371	–635	7 508
Slovenia	IDEH	–1 375	–1 859	–1 448	–1 505	–768	–63	–931	–1 187	–1 354	–1 061
Spain	IDCO	50 458	76 446	73 959	47 600	40 403	45 130	62 853	66 285	71 691	25 992
Sweden	IDEF	4 813	14 057	22 186	32 301	31 969	41 724	27 129	26 413	34 149	39 083
European Central Bank	IDBN	–	–	–	–	–	–	–	–	–	–
EU Institutions	IDBM	–77 915	–92 337	–87 784	–89 587	–101 026	–59 998	–48 373	–34 554	–17 583	–27 292
Total EU	MTR2	**–353 531**	**–110 543**	**–155 019**	**–175 421**	**–313 552**	**–231 417**	**–387 160**	**23 806**	**–153 724**	**–237 079**
European Free Trade Association (EFTA)											
Iceland	IDDD	–1 167	–764	–550	319	878	919	–119	–33	57	–196
Liechtenstein	IDDH	–3 604	–4 504	–4 187	–4 088	–4 285	–3 677	–3 882	–1 390	–4 764	–4 945
Norway	IDDO	–60 004	–53 909	–58 447	–49 188	–53 660	–55 285	–59 430	–47 112	–53 419	–57 675
Switzerland	IDCA	–52 498	4 007	–9 368	6 190	11 232	18 164	–26 402	–20 354	–90 208	–77 815
Total EFTA	IDBR	**–117 273**	**–55 170**	**–72 552**	**–46 767**	**–45 835**	**–39 879**	**–89 833**	**–68 889**	**–148 334**	**–140 631**
Other Europe											
Albania	IDBS	174	–29	–176	–58	–169	–140	–187	–256	–435	–656
Belarus	IDBY	–270	–445	–626	–572	–1 523	–648	–692	–800	–803	–1 036
Russia	IDED	10 518	10 576	14 567	12 070	11 557	5 691	8 151	7 152	131	–579
Turkey	IDEK	34 175	33 628	31 282	23 218	16 255	18 404	15 113	12 186	15 197	22 364
Ukraine	IDEM	–2 267	–375	–191	–1 205	831	4 141	4 117	1 146	904	1 033
Serbia and Montenegro	IDEQ	614	713	257	455	330	541	705	412	301	572
of which: Serbia	KI43	524	636	166	370	301	350	433	134	128	448
Montenegro	KI46	90	77	91	85	29	191	272	278	173	124
Other	IDDU	–164 449	–177 769	–200 811	–197 546	–167 026	–183 093	–249 856	–268 557	–310 430	–288 073
Total Europe	IDCI	**–592 309**	**–299 414**	**–383 269**	**–385 826**	**–499 132**	**–426 400**	**–699 642**	**–293 800**	**–597 193**	**–644 085**
Americas											
Argentina	IDBT	5 381	6 787	8 462	13 197	10 472	8 584	9 006	10 532	3 627	6 161
Brazil	IDBX	46 152	37 136	32 000	35 199	36 643	38 564	35 320	37 285	47 652	76 750
Canada	IDBZ	–40 855	–20 462	–16 508	–2 126	–18 541	–56 637	–10 484	64 851	80 485	138 483
Chile	IDCB	–472	–917	–1 249	–733	176	–4 359	–2 684	3 023	444	4 947
Colombia	IDCD	1 105	805	1 022	1 361	1 415	856	1 372	1 133	854	1 672
Mexico	IDDL	19 515	19 453	19 141	20 102	24 354	23 641	5 664	–4 358	5 094	19 161
United States of America	IDEN	93 274	207 266	111 859	109 870	79 604	138 946	244 817	95 963	182 592	458 519
Uruguay	IDEO	–6	–207	–219	50	2 014	121	56	182	237	4 727
Venezuela	IDEP	808	2 195	1 419	263	–159	–472	–158	244	388	659
Other Central American Countries	IDDW	–49 926	–51 343	–52 376	–68 777	–89 198	–110 210	–127 994	–110 305	–139 284	–499 411
Other	IDEA	–1 104	–4 083	–2 552	–1 719	–1 585	–2 973	–484	–2 577	–365	–3 615
Total Americas	IDCL	**73 872**	**196 630**	**100 999**	**106 687**	**45 195**	**36 061**	**154 431**	**95 973**	**181 724**	**208 053**
Asia											
China	IDCC	–14 312	–468	20 548	31 064	28 442	18 784	53 604	48 284	29 213	34 737
Hong Kong	IDCV	11 706	9 803	19 054	19 889	20 236	30 263	26 658	21 555	32 726	–23 067
India	IDDB	30 911	32 426	34 761	30 389	24 118	25 882	21 899	20 903	37 652	47 238
Indonesia	IDCY	12 177	13 492	13 206	14 915	13 834	14 734	13 070	11 062	13 835	15 001
Iran	IDDC	17	–59	–231	–253	–289	–95	–11	150	228	187
Israel	IDDA	–2 870	–4 699	–18 158	–17 728	–20 578	–8 241	–11 927	–11 526	–17 248	–8 112
Japan	IDDF	69 735	137 211	103 505	86 989	60 474	58 730	46 412	61 256	59 912	137 113
Malaysia	IDDM	7 314	4 390	4 858	4 081	24 648	6 744	–366	–1 668	–2 344	801
Pakistan	IDDR	1 829	3 034	3 516	2 902	2 764	3 914	4 045	3 039	3 101	2 381
Philippines	IDDQ	4 325	4 607	4 085	3 113	4 957	3 694	2 215	2 117	1 740	3 315
Saudi Arabia	IDEE	–68 657	–56 002	–62 434	–55 353	–64 928	–42 809	–46 110	–60 713	–62 625	–38 721
Singapore	IDEG	13 055	–21 722	–8 003	334	8 437	–9 185	–24 621	–50 472	–45 522	–18 762
South Korea	IDDG	16 313	23 241	21 981	14 807	8 800	8 855	13 664	4 802	6 811	12 660
Taiwan	IDEL	22 793	26 304	27 041	28 866	31 789	34 085	40 471	27 851	28 874	41 781
Thailand	IDEJ	6 154	6 709	9 874	7 905	11 564	6 600	4 544	2 734	2 441	2 342
Residual Gulf Arabian Countries	IDDX	24 736	25 935	31 792	16 095	30 069	40 258	28 141	–2 282	–17 250	24 288
Other Near and Middle Eastern Countries	IDCQ	–1 317	–10	–459	778	5 016	4 105	4 875	5 838	6 813	4 491
Other	IDDY	–7 184	–13 759	–16 266	–7 545	–10 288	–15 889	–20 705	–19 769	–21 289	–15 801
Total Asia	IDCP	**126 725**	**190 433**	**188 670**	**181 248**	**179 065**	**180 429**	**155 858**	**63 161**	**57 068**	**221 872**
Australasia and Oceania											
Australia	IDBV	39 550	43 646	12 943	24 173	22 322	14 570	70 300	56 108	51 119	32 792
New Zealand	IDDP	–684	12	833	1 022	–139	–1 057	–848	–250	–2 406	–1 320
Other	IDDZ	803	–1 104	–1 593	1 706	8 946	2 937	2 431	2 167	1 684	4 627
Total Australasia and Oceania	IDCR	**39 669**	**42 554**	**12 183**	**26 901**	**31 129**	**16 450**	**71 883**	**58 025**	**50 397**	**36 099**
Africa											
Egypt	IDCN	5 563	7 536	8 761	12 256	20 914	18 908	17 454	9 239	8 886	11 754
Morocco inc Western Sahara	IDDK	202	787	89	130	732	1 042	946	–158	548	–349
South Africa	IDER	–10 636	–19 059	–29 766	–9 194	–13 644	–22 678	–34 964	–19 472	–26 225	–24 524
Other North Africa	IDEB	–9 453	–11 934	–9 728	–10 678	–8 916	–7 823	–7 878	–8 977	–9 146	–7 640
Other	IDDV	9 421	10 924	1 977	–1 882	5 695	12 580	–2 650	–166	4 494	–114
Total Africa	IDCK	**–4 903**	**–11 746**	**–28 667**	**–9 368**	**4 781**	**2 029**	**–27 092**	**–19 534**	**–21 443**	**–20 873**
International Organisations	IDBO	–31 968	–44 492	–44 509	–46 185	–56 500	–40 384	–32 088	–9 366	–2 204	–12 272
Unallocated	G972	88 384	103 003	104 797	83 848	65 506	55 040	51 699	38 851	64 321	65 645
Reserve Assets[2]	FSGY	–	–	–	–	–	–	–	–	–	–
World total	HBQC	**–300 530**	**176 968**	**–49 796**	**–42 695**	**–229 956**	**–176 775**	**–324 951**	**–66 690**	**–267 330**	**–145 561**

1 Data for the latest year is provisional due to annual benchmarks not being incorporated.

2 Reserve assets have country allocations from 2013.

Source: Office for National Statistics