

Statistical bulletin

Quarterly sector accounts, UK: October to December 2017

Detailed estimates of quarterly sector accounts that can be found in the UK Economic Accounts (UKEA).



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1 . Main points

- The households' saving ratio fell to an annual record low of 4.9% in 2017 (since comparable records began in 1963) as growth in households' spending exceeded the growth of households' income.
- Latest estimates suggest households were net borrowers in 2017 for the first time since records began in 1987; this reflects five consecutive quarters of net borrowing by households.
- Real household disposable income growth slowed to 0.1% in Quarter 4 (Oct to Dec) 2017 compared with the previous quarter, as the impact of inflation on income intensified.
- Households accumulated slightly more debt (loans) in 2017 than they did financial assets for the first time since records began in 1987.

2 . Things you need to know about this release

National Statistics status

On 20 March 2018, the UK Statistics Authority [published a letter](#) confirming the designation of quarterly sector accounts statistics as [National Statistics](#). National Statistics means that official statistics meet the highest standards of trustworthiness, quality and value. The letter praised the richer analysis on the households sector and the improvements in communicating technical concepts to a less technical audience. We are keen to continue this type of analysis and we welcome feedback and suggestions for additional content for the bulletin or supplementary pieces.

We also maintain an email subscription list informing interested people when there are planned changes to the bulletin. If you wish to subscribe to this list, please email us at sector.accounts@ons.gsi.gov.uk with "subscribe" as the subject line.

Understanding the sector and financial accounts

This bulletin presents UK aggregate data for the main economic indicators and summary estimates from the institutional sectors of the UK economy: private non-financial corporations, public corporations, financial corporations, central and local government, households, non-profit institutions serving households (NPISH) and the rest of the world sector, that are presented in the [UK Economic Accounts](#) (UKEA) dataset.

In September 2017, the households and NPISH sectors were published separately for the first time. Previously they were published as a combined sector. Indicators such as the households' saving ratio and real household disposable income now come from the households-only sector.

This bulletin uses data from the UKEA. The UKEA provides detailed estimates of national product, income and expenditure, UK Sector Non-financial and Financial Accounts and UK Balance of Payments. These accounts are the underlying data that produce a single estimate of gross domestic product (GDP) using income, production and expenditure data.

Comparability

Data in this bulletin are internationally comparable. The UK National Accounts are compiled in accordance with the [European System of Accounts: ESA 2010](#), under EU law and in common with all other members of the European Statistical System. ESA 2010 is itself consistent with the standards set out in the United Nations [System of National Accounts 2008: SNA 2008](#).

An explanation of the sectors and transactions described in this bulletin can be found in chapter 2 of the [European System of Accounts 2010: ESA 2010](#) manual.

Estimates within this release

This bulletin includes new data for the latest available quarter, Quarter 4 (Oct to Dec) 2017 and revisions to data from 2017.

This bulletin follows the [National Accounts Revisions Policy](#).

All data within this bulletin are estimated in current prices (also called nominal prices), except for real household disposable income, which is estimated in chained volume terms.

Current price series are expressed in terms of the prices during the time period being estimated. These describe the prices recorded at the time of production or consumption and include the effect of price inflation over time. Chained volume series (also known as real terms) have had the effects of inflation removed.

All figures given in this bulletin are adjusted for seasonality, unless otherwise stated. Seasonal adjustment removes seasonal or calendar effects from data to enable more meaningful comparisons over time.

The [Population estimates for UK, England and Wales, Scotland and Northern Ireland](#) used in this release are those published on 22 June 2017 and the [population projections](#) used are those published on 26 October 2017.

Real household disposable income (RHDI) explained

Household income is measured in two ways: in current prices (also called nominal prices) and in real terms, where the effect of price inflation is removed.

Gross disposable household income (GDHI) is the estimate of the total amount of income that households have available; that is, from wages received, income of the self-employed, social benefits, pensions and net property income (earnings from interest on savings and dividends from shares) less taxes on income and wealth. These are given in current prices. Gross disposable income tells us how much income households had to spend, save or invest in the time period being measured once taxes on income and wealth had been paid.

Adjusting GDHI to remove the effects of inflation gives another measure of disposable income called real household disposable income (RHDI). This is a measure of the real purchasing power of households' income, in terms of the physical quantity of goods and services they would be able to purchase if prices remained constant over time. Further information on this calculation can be found in our [Quality and Methodology Information](#).

The households' saving ratio explained

The saving ratio estimates the amount of money households have available to save (gross saving) as a percentage of their gross disposable income.

Gross saving is the difference between households' total available resources (mainly wages received, income of the self-employed, social benefits and net income such as interest on savings and dividends from shares, but deducting taxes on income and wealth) and household consumption (expenditure on goods and services for consumption).

The saving ratio can be volatile and is sensitive to even relatively small movements in its components, particularly on a quarterly basis. This is because gross saving is a relatively small difference between two large numbers. It is therefore often revised at successive publications when there are revisions to data. The households' saving ratio is seen as an indicator of household financial conditions. A low saving ratio may imply that households are taking on more debt and acquiring fewer financial assets, such as pensions. Instead, household income is spent on consumption. A higher saving ratio may imply that households are acquiring more assets and taking on less debt.

Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. [Our revisions to economic statistics](#) page contains articles on revisions and revisions policies.

Revisions to data provide one indication of the reliability of main indicators. Revisions triangles were published for the [households and non-profit institutions serving households saving ratio](#). However, following the separation of the households and NPISH sectors in September 2017, we have ceased production of the revision triangles for the households and NPISH saving ratio. In due course, we will reintroduce the revision triangle for the households-only saving ratio as and when meaningful analysis on revisions can be done.

3 . Households' saving ratio fell to a record low of 4.9% in 2017

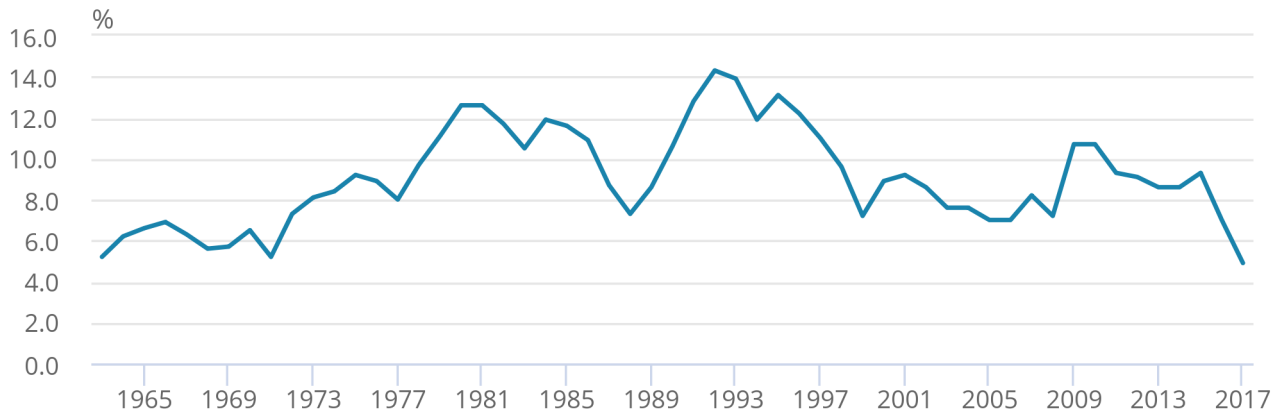
The saving ratio remained unchanged in the latest quarter at 5.2% compared with the previous quarter. As a result, the saving ratio in 2017 was the lowest since records began in 1963, at 4.9% as shown in Figure 1.

Figure 1: Households' saving ratio, seasonally adjusted

1963 to 2017, UK

Figure 1: Households' saving ratio, seasonally adjusted

1963 to 2017, UK



Source: Office for National Statistics

Notes:

1. Saving ratio calculated as gross saving divided by total available resources.

The fall in the saving ratio in 2017 was mainly due to household spending rising at a faster pace than income, as was the case in the previous year when the saving ratio also fell. Figure 2 shows how, in 2017, households' expenditure rose by £46.7 billion and contributed negatively to the saving ratio, while gross disposable household income (GDHI) increased by only £29.3 billion.

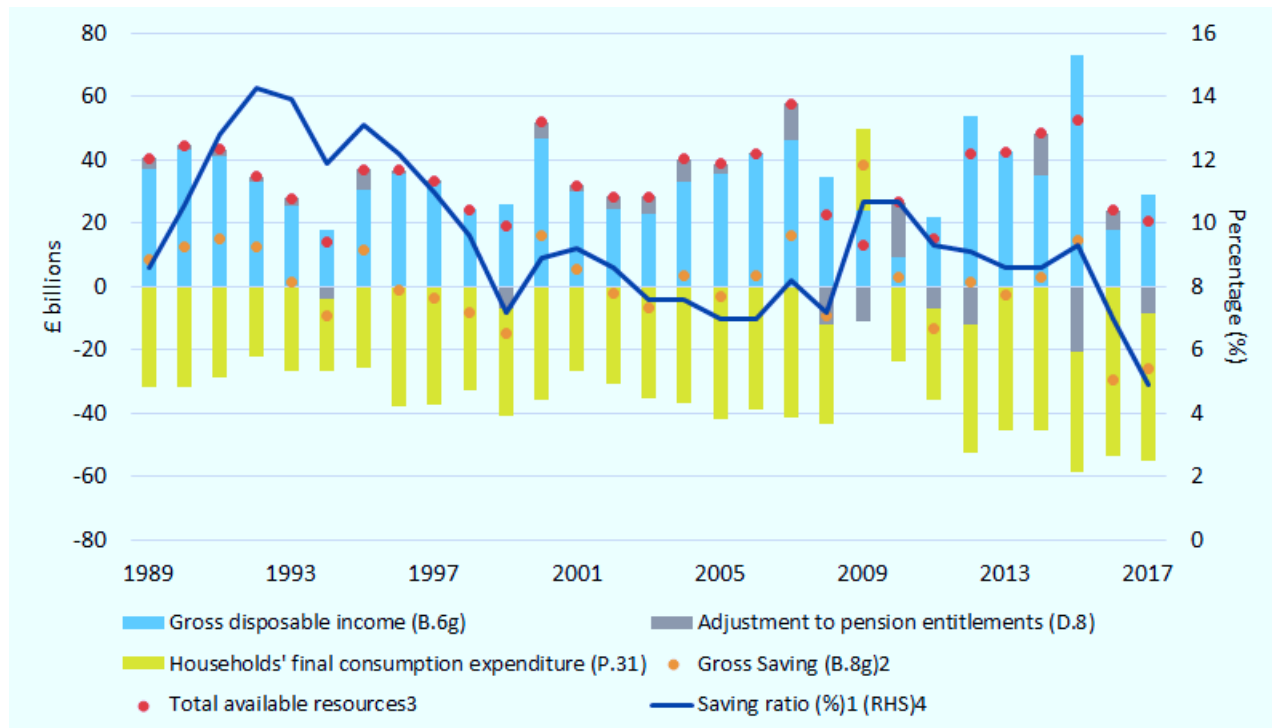
GDHI growth was boosted by the largest increase in wages and salaries since 2007 (£28.7 billion) as the amount of people in work reached record highs. However, this growth was partially dampened as outgoings on taxes on income and wealth also reached their highest year-on-year increase (£11.3 billion) since the same year, 2007. The rise in household expenditure was driven mainly by expenditure on housing (£10.5 billion) and spending on restaurants and hotels (£6.2 billion). Compared with the previous year, household expenditure rose by 3.8% in 2017 while GDHI increased by 2.3%.

A fall of £8.5 billion in the adjustment for pension entitlements, which represents deferred savings related to pensions, further contributed to the fall in the saving ratio in 2017.

As a result, gross savings (a measure that indicates the amount households have available to save or invest) fell by £25.9 billion year-on-year.

Figure 2: Contributions to the households' saving ratio, year-on-year, seasonally adjusted

1989 to 2017, UK



In Quarter 1 (Jan to Mar) 2017, the quarterly saving ratio fell to the lowest on record because of a larger than usual increase in taxes paid on self-reported income. Over the year, this particular effect appears to have been offset, quarter on previous quarter, as the saving ratio bounced back to above 5% and stabilised. However, compared with the same quarter a year ago, the larger than usual rise in taxes paid on self-reported income was significant as it was the main contributor to the largest year-on-year increase in taxes on income and wealth in a decade.

4 . Real household disposable income growth slowed to 0.1% in the latest quarter

Growth in real household disposable income (RHDI) slowed for a second consecutive quarter in Quarter 4 (Oct to Dec) 2017 to 0.1%, as the impact of inflation on income further intensified.

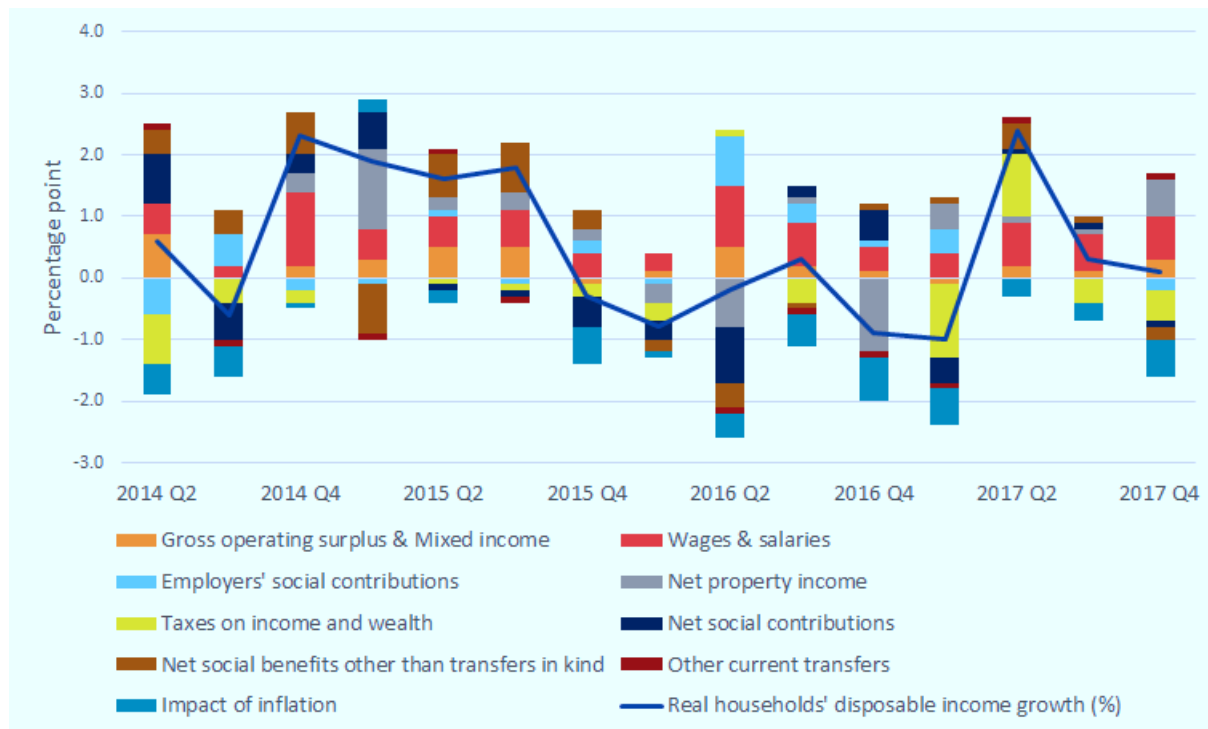
As Figure 3 shows, wages and salaries contributed 0.7 percentage points to RHDI growth of 0.1%, quarter on previous quarter, following an increase of £2.3 billion. However, its contribution was almost completely offset by the impact of inflation (measured using the household expenditure implied deflator), which had a 0.6 percentage points contribution in the opposite direction.

An increase of £1.6 billion in taxes on income also contributed negatively to RHDI growth, at a magnitude of 0.5 percentage points. This was offset by growth of £1.8 billion in net property income (driven by dividend income from corporations and income payable on pension entitlements), which contributed 0.6 percentage points to RHDI growth.

In summary, gross disposable household income (GDHI) grew 0.7% and it was partially offset by a 0.6% increase in the household expenditure implied deflator in the latest quarter compared with the previous quarter.

Figure 3: Percentage point contributions to real household disposable income growth, quarter-on-previous-quarter

Quarter 2 (Apr to June) 2014 to Quarter 4 (Oct to Dec) 2017, UK



While the impact of inflation intensified quarter on previous quarter, it weakened when comparing the latest quarter with the same quarter a year ago.

RHDI grew 1.7% in Quarter 4 2017 compared with Quarter 4 2016. This is the fastest such growth since Quarter 1 (Jan to Mar) 2016 when it grew 2.4%.

Driving this quarter on same quarter a year ago increase was GDHI rising by 3.5% (its fastest rate since Quarter 4 2015) and the impact of inflation being at its lowest since Quarter 4 2016 at 1.8%.

The first estimates for 2017 suggest that RHDI grew 0.3% year-on-year compared with no growth in 2016. The 2017 increase in RHDI was a result of a 2.0% increase in the household expenditure implied deflator offsetting much of the 2.3% growth in GDHI.

One of the main contributors to GDHI growth in 2017 was total wages and salaries, which grew by £28.7 billion. This was the highest year-on-year increase in a decade, as the amount of people in work increased.

Currently, the period open to revisions affects only Quarter 1 2017 to Quarter 3 (July to Sept) 2017. Revisions to real household disposable income were very small. In each of the three quarters open to revision, the growth rates of RHDI (latest quarter on previous quarter) were revised up by 0.1 percentage points. These revisions were mainly down to small downward revisions to the households' expenditure deflator.

5 . Households accumulated more loans debt than they did financial assets for the first time in 2017

The accumulation of debt (measured by the amount of short-term and long-term loans households took out) in 2017 outstripped the amount of total financial assets they accumulated in the same period. This was the first time this happened since records began in 1987, as shown in Figure 4.

The fall in the accumulation of financial assets is due mainly to households depositing much less into UK monetary financial institutions (such as banks). In 2017, households deposited only £36.5 billion. This was the lowest since 2011, following the largest amount deposited in a single year by households in 2016 when it was £70.4 billion.

Amounts deposited into UK banks began declining from Quarter 3 (July to Sept) 2016 and remained low throughout 2017. This may reflect the fall in the return on savings as the Bank of England dropped the base interest rate to a record low of 0.25% in August 2016.

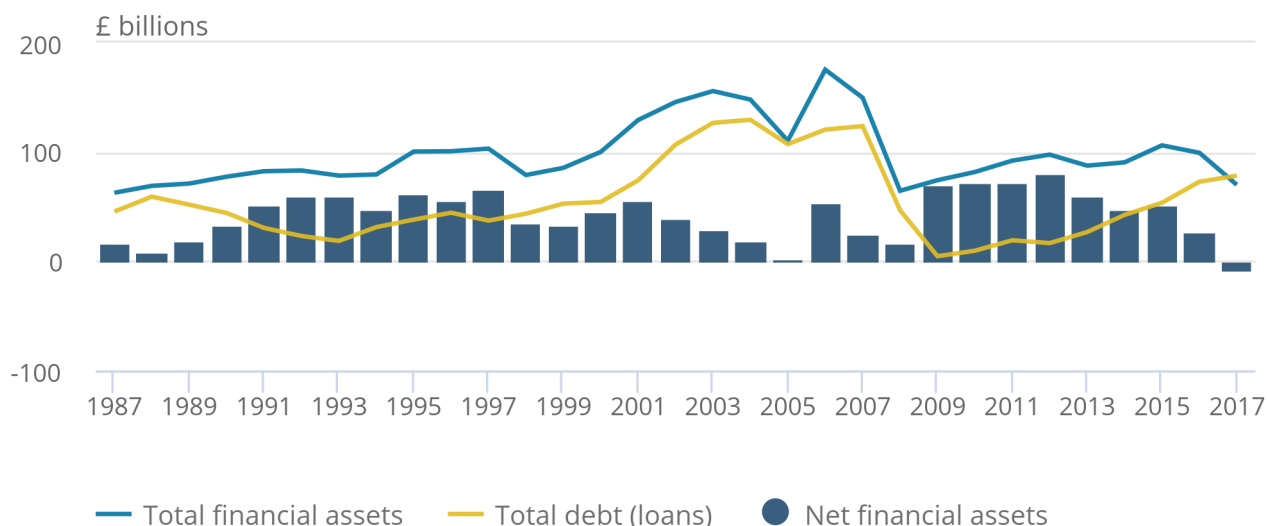
Another reason that could explain this sudden drop in deposits was the growing expectation of an interest rate rise. As inflation intensified in 2017, there was much talk of the Bank of England increasing the base rate for the first time in a decade. This expectation may have led many households to borrow and spend now while the cost of borrowing remained low, and put off saving until a (near) future date when interest rates and the return on savings increase.

Figure 4: Households' accumulation of debt (loans) and financial assets

1987 to 2017, UK

Figure 4: Households' accumulation of debt (loans) and financial assets

1987 to 2017, UK



Source: Office for National Statistics

In our [previous Quarterly sector accounts](#) bulletin, we highlighted the composition of the type of loans households were taking out. In Quarter 4 (Oct to Dec) 2017, households have continued to accumulate more loans secured on dwellings (that is, mortgages) than unsecured loans (for example, credit card loans). In annual terms, the accumulation of unsecured loans and secured loans were similar between 2010 and 2015. Despite the rise in unsecured loans, the accumulation of loans secured on dwellings has begun increasing at a faster rate than unsecured loans in the last couple of years, as was the case before 2009.

Households' debt to income ratio

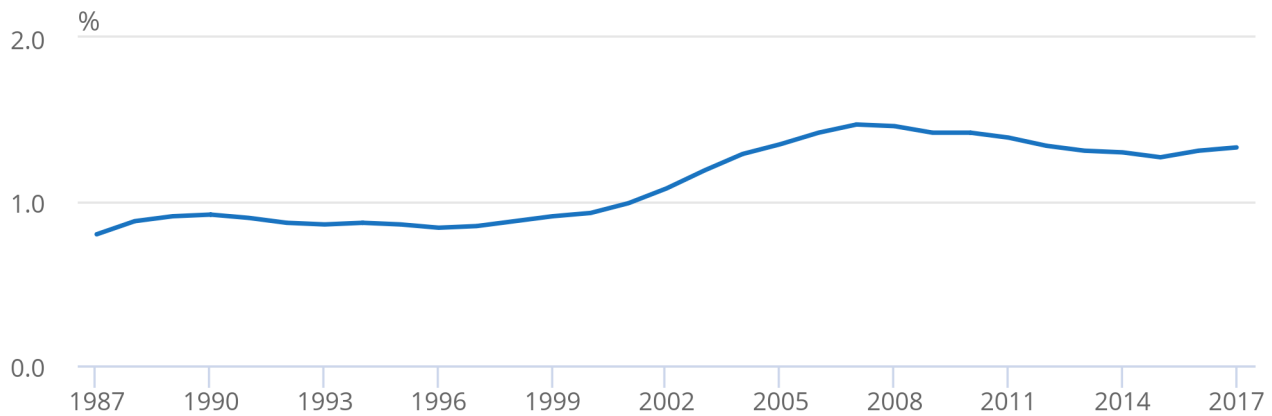
Similarly, households' stock of financial debt (as loans) rose faster than gross disposable household income in 2017. As a result, the households' debt to income ratio rose from 1.31 in 2016 to 1.33 in 2017 as seen in Figure 5. This was the highest households' debt to income ratio since 2012 when it was 1.34.

Figure 5: Households' debt to income ratio

1987 to 2017, UK

Figure 5: Households' debt to income ratio

1987 to 2017, UK



Source: Office for National Statistics

On a quarterly basis, the households' debt to income ratio remained unchanged for a third consecutive quarter at 1.33.

6 . What has happened to the net lending or borrowing positions of UK sectors?

The net lending or borrowing of a sector represents the net resources that the sector makes available to the rest of the economy.

The position is determined by saving, the balance between national gross disposable income and final consumption expenditure, and is reduced or increased by the balance of capital transfers to provide an amount available for financing investment. The final net lending or borrowing position then reflects total investment in non-financial assets.

If actual investment is lower than the amount available for investment, the balance will be positive – representing net lending. Similarly, if actual investment is higher than the amount available for investment, borrowing is represented.

The only UK sectors in a net lending position in Quarter 4 (Oct to Dec) 2017 were the private non-financial corporations and non-profit institutions serving households sectors. All other UK sectors are currently net borrowers in the non-financial account.

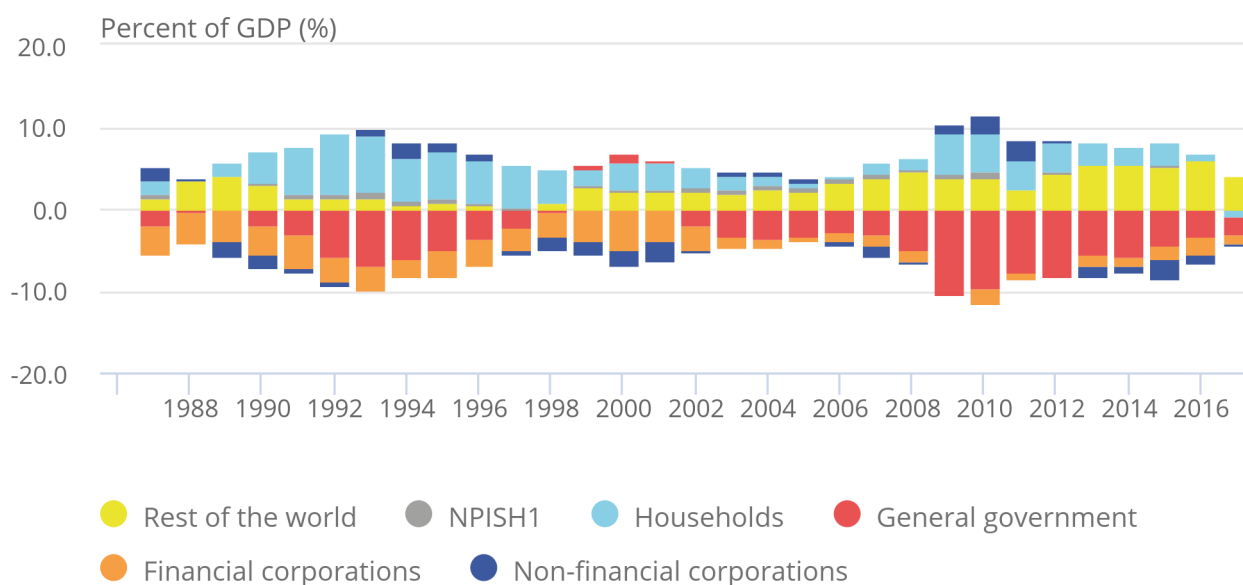
Figure 6 summarises the net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world, according to the non-financial account, as a percentage of UK gross domestic product. Following Figure 6 is further analysis on each sector's position.

Figure 6: Net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world in the non-financial account as a percentage of UK gross domestic product

1987 to 2017, UK

Figure 6: Net lending (positive) or borrowing (negative) positions of UK sectors and the rest of the world in the non-financial account as a percentage of UK gross domestic product

1987 to 2017, UK



Source: Office for National Statistics

Notes:

1. NPISH - non-profit institutions serving households.

Non-financial corporations

Non-financial corporations are made up to two sub-sectors: private non-financial corporations (PNFCs) and public corporations.

PNFCs just about maintained their net lending position in Quarter 4 2017. Their position fell from (positive) £0.5 billion in Quarter 3 (July to Sept) 2017 to (positive) £0.1 billion in the latest quarter. This decrease was due mainly to dividends received falling by £3.3 billion quarter on previous quarter. Despite being net lenders in the last two quarters of 2017, PNFCs were net borrowers in 2017 at (negative) £1.8 billion. As a percentage of gross domestic product (GDP), their borrowing was 0.1% in 2017.

Public corporations' net borrowing increased in 2017 to 0.2% of GDP. The increase in 2017 was due mainly to a rise in net acquisition of non-produced non-financial assets and gross fixed capital formation.

Financial corporations

The net borrowing position of financial corporations increased to £8.2 billion in the latest quarter compared with £4.7 billion in Quarter 3 2017. This increase in borrowing of £3.5 billion was due mainly to an increase in the interest paid of £2.1 billion. In 2017, however, financial corporations decreased their net borrowing as a percentage of GDP from (negative) 2.1% in 2016 to (negative) 1.2%, attributed to an increase in reinvested earnings on foreign direct investment.

General government

Government net borrowing decreased for the third consecutive year in 2017 to £44.4 billion. As a percentage of GDP, general governments' net borrowing was (negative) 2.2%. This was its smallest net borrowing position since 2002 when it was (negative) 2.0% of GDP. This movement was driven by an increase of £17.2 billion received by central government in taxes on income.

Further details on this sector can be found in [Public sector finances](#). Note that although Public sector finances and national accounts are compiled in accordance with the European System of Accounts: ESA10 some differences remain.

Improvements will be incorporated in Blue Book 2018 on [continued reconciliation work between the public sector finances statistics and the national accounts](#); notably the move away from a pure cash recording for Corporation Tax and its replacement with [a time-adjusted cash approach](#), which better aligns the recording of when tax is deemed to be payable with the timing of the economic activity underlying the tax liability.

Households

Up until Quarter 3 2016, the households sector was a net lender. In the five quarters since, households have been net borrowers at an average of £3.3 billion per quarter. As a result, 2017 was the first year in which households were net borrowers – meaning that they had to borrow in order to fund their spending and investment activities. They borrowed £14.4 billion (0.7% of GDP) and much of this borrowing was down to spending (up £46.7 billion) as opposed to investment in non-financial assets (up £5.5 billion).

Households' net lending as a percentage of gross disposable household income (also known as households' financial saving ratio) averaged 4.8% between 1987 and 2016 before falling negative to 1.1% in 2017, reflecting their net borrowing.

A negative financial saving ratio indicates that households had to borrow from the financial account (that is, through loans) to fund their economic activity (that is, spending, saving and investing).

Compared with other advanced economies such as those in the G7 group, the UK's financial saving ratio appears to be more in line with that of the USA and France – as shown in Figure 7. However, from Quarter 3 2016, the UK began to diverge from the two countries as it became a net borrower. Canada is the only other country where the households' financial saving ratio is negative (negative 6.2% in the latest quarter) while Germany's stands at around 35.0%, implying that households have a lot more available to save after spending and investment.

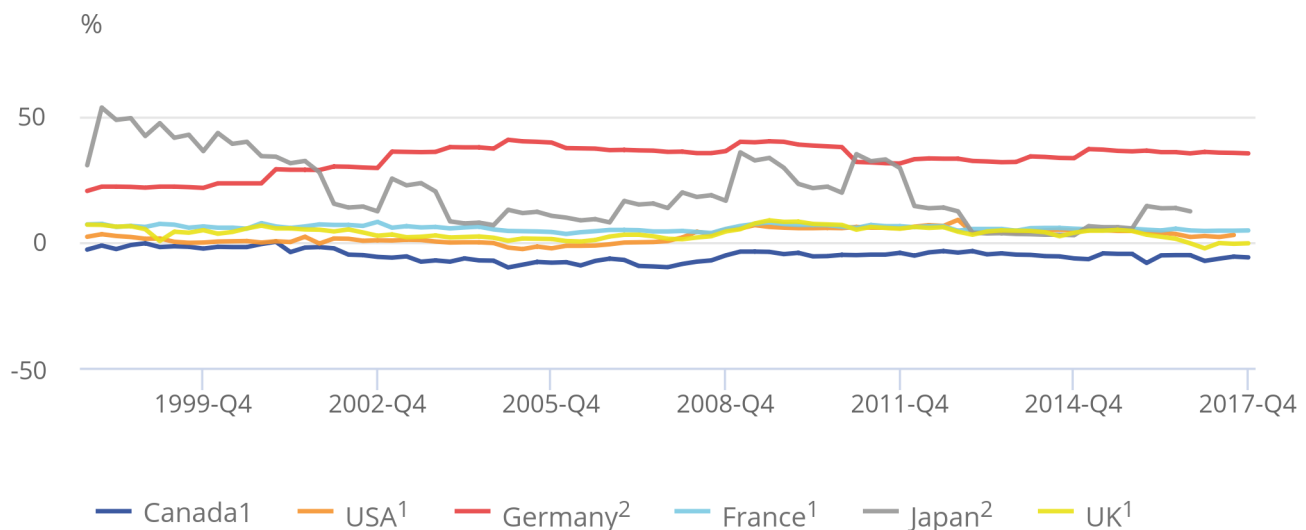
The main difference between the saving ratio and the financial saving ratio is that the latter includes changes in capital assets (that is, investment) and excludes pension entitlements as income.

Figure 7: International comparison of net lending (positive) and borrowing (negative) as a percentage of gross disposable household income, seasonally adjusted,

Quarter 4 (Oct to Dec) 1997 to Quarter 4 (Oct to Dec) 2017, G7 countries⁴

Figure 7: International comparison of net lending (positive) and borrowing (negative) as a percentage of gross disposable household income, seasonally adjusted,

Quarter 4 (Oct to Dec) 1997 to Quarter 4 (Oct to Dec) 2017, G7 countries⁴



Source: Statistics Canada, Bureau of economic analysis, Statistisches Bundesamt (Destatis), Institut national de la statistique et des études économiques, Cabinet office Japan, Office for National Statistic

Notes:

1. Households
2. Households and non-profit institutions serving households
3. All series are authors' calculations
4. G7 countries not including Italy (data not accessible)

Non-profit institutions serving households (NPISH)

Following changes in [Blue Book 2017](#), greater analysis can now be undertaken on the non-profit institutions serving households (NPISH) sector following its separation from the households sector. Figure 6 puts into perspective the relatively small size of the NPISH sector compared with other UK sectors. However, the sector (which includes, for example, charities and universities) remains an important one because of its social benefits to society.

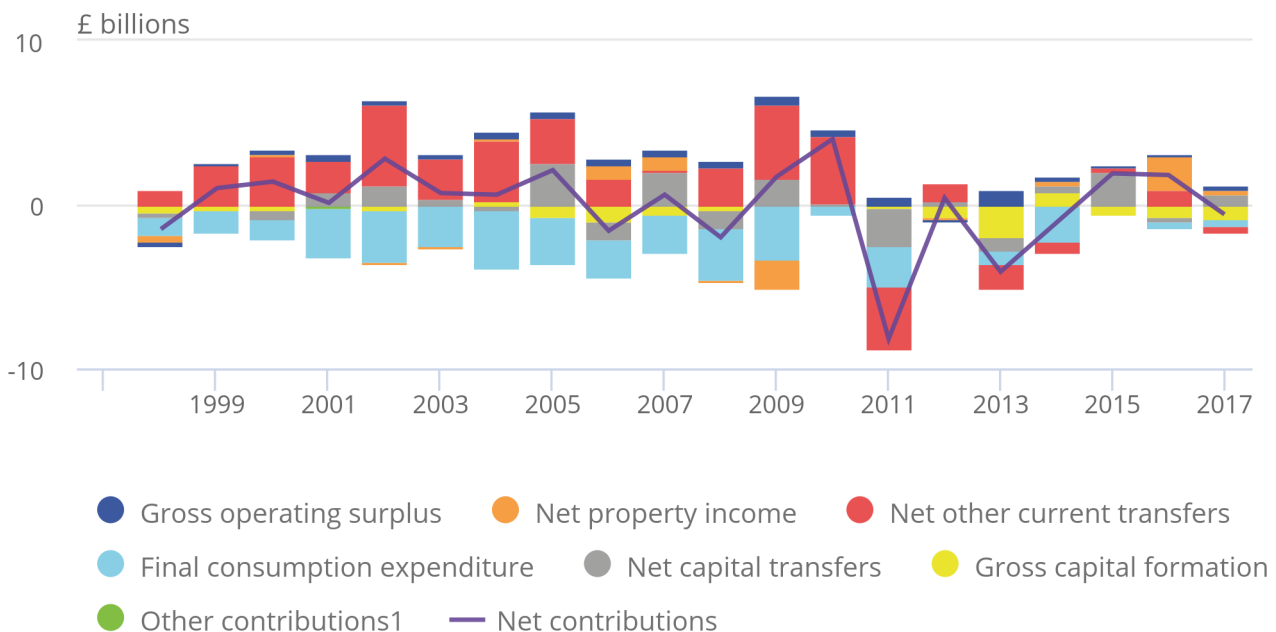
As shown in Figure 8, the NPISH sector was previously a longstanding net lender. It averaged a net lending position of £4.7 billion between 1987 and 2013 before it briefly became a net borrower in 2014, mainly due to spending. Figure 8 also highlights how current transfers received declined from 2011 onwards. At the same time, NPISH expenditure diminished, as their non-market output (which is equal to NPISH expenditure) decreased. This reflects their shift away from non-market outputs toward more market outputs as English universities could charge up to £9,000 in tuition fees from 2012 onwards.

Figure 8: Contributions to the net lending (positive) or borrowing (negative) position of the NPISH sector from the non-financial account, seasonally adjusted

1999 to 2017, UK

Figure 8: Contributions to the net lending (positive) or borrowing (negative) position of the NPISH sector from the non-financial account, seasonally adjusted

1999 to 2017, UK



Source: Office for National Statistics

Notes:

1. Other contributions include: Taxes on income and wealth (D.5u), Employers' imputed social contribution (D.612r), Other social insurance benefits (D.622u) and Acquisitions less disposals of non-produced non-financial assets (NP)
2. Sum of contributions may not add up to Net contributions due to rounding

Rest of the world

The net lending position of the rest of the world decreased slightly to £18.7 billion in the latest quarter, reflecting the decrease in the net borrowing position of UK sectors.

In 2017, rest of the world lending to UK sectors fell by £31.0 billion; the largest fall on record (since 1987). This drop in the rest of the world's net lending position reflects reinvesting earnings on direct UK investment of £19.4 billion.

Further details of the UK Balance of Payments position can be found in the [Balance of payments bulletin](#).

7 . Summary of revisions

Revisions in the latest quarterly sector accounts were small, but for a couple of exceptions. Most notably, the non-financial net lending or borrowing positions of private non-financial corporations were revised up in the first three quarters of 2017, due mainly to upward revisions to dividends received. Elsewhere, much of the downward revision to the non-financial net lending or borrowing position of the rest of the world was attributed to upward revisions to dividends paid.

Table 1: Summary of revisions to main economic indicators in the UK Quarterly sector accounts, Quarter 1 (Jan to Mar) 2017 to Quarter 3 (July to Sep) 2017

Quarter 1 (Jan to Mar) 2017 to Quarter 3 (July to Sep) 2017

Revisions to Net lending (+) borrowing (-) positions of UK sectors, £ billions

Non-financial account (B.9n)

	Non- financial corporations	Financial corporations	General government	Households	NPISH ¹	Rest of the world
2017 Q1	3.1	-1.1	0.5	0	-0.1	-1.9
2017 Q2	2.1	-0.6	-0.8	-0.1	-0.6	-0.2
2017 Q3	1.9	1.3	-0.9	0.3	-0.3	-3.5

Revisions to Net lending (+) borrowing (-) positions of UK sectors, £ billions

Financial account (B.9f)

	Non- financial corporations	Financial corporations	General government	Households	NPISH ¹	Rest of the world
2017 Q1	17.8	-6.3	-0.2	-3.1	-1.9	-6.4
2017 Q2	-3.8	5.1	-0.1	6.2	-0.9	-6.4
2017 Q3	20.9	-12.5	-0.9	0.4	-2.6	-5.3

Revisions to other key economic indicators

Households sector

	RHDI ² growth rate (quarter on previous quarter, %)	Saving ratio (%)	HHFCE ³ Deflator (index points)
2017 Q1	0.1	0	-0.1
2017 Q2	0.1	-0.1	-0.1
2017 Q3	0.1	0	-0.2

Source: Office for National Statistics

Notes

1. Non-profit institutions serving households
2. Real households' disposable income
3. Households' final consumption expenditure deflator

8 . National accounts articles

We have published an article detailing the [scope of the UK National Accounts Blue Book 2018](#) publication. Further articles discussing the methodological changes and impacts will be published and available from the [National accounts articles](#) web page.

9 . Links to related statistics

The balance of payments summarises the economic transactions of the UK with the rest of the world. Further detail relating to the rest of the world sector can be found in the [Balance of payments bulletin](#).

Further detail about households' final consumption expenditure, including a breakdown of households' spending by product, can be found in the [Consumer trends bulletin](#).

A detailed breakdown of the components of gross domestic product (GDP) including the third estimate of quarterly GDP growth can be found in the [Quarterly national accounts bulletin](#).

[The UK National Accounts: The Blue Book 2017](#) was published on 31 October 2017.

We also published a [“cash-based” measure of real households disposable income \(RHDI\) and the saving ratio](#) on 9 January 2018. This is an [Experimental Statistic](#) that estimates RHDI and the saving ratio less the transactions that are imputed and immediately unobserved by households. The data for these statistics will be updated on 12 April 2018 consistent with national accounts data published on 29 March 2018.

10 . Links to related analysis

Household income, spending and saving

On 7 December 2017, we published a SlideShare on [Economic living standards in the UK](#) highlighting how the financial situation of households had changed in the last decade. This summarises important economic stories in charts and visuals. We note that while income and spending increased in the last 10 years, what we have available to save has reduced during the period.

Revisions analysis

Sections 11 and 12 of [Analysis of revisions in Blue Books and Pink Books, 2017](#) explore the magnitude of revisions to the institutional sector accounts and saving ratio as a result of improvements introduced in [Quarterly sector accounts: April to June 2017](#) on 29 September 2017. There was a large upward revision to the saving ratio in Blue Book 2017, with the saving ratio revised up from 6.1% in 2015 to 9.2%. This reflected the upward revisions to household dividend income, as methodological improvements were introduced to better capture the income of the self-employed who have incorporated and receive income as dividends. The revisions to the saving ratio have been more noticeable in the latest years, coinciding with the recent increase in the number of self-employed people who have incorporated and receive dividend income.

International comparisons

In [UK quarterly sector accounts: July to September 2017, published](#) on 22 December 2017, we published international comparisons with the UK saving ratio. Among the G7 countries, the UK is not alone in having a declining saving ratio. Also in our [Quarterly sector accounts: April to June 2017](#) bulletin we noted the low UK saving ratio has become more comparable with the USA, whereas the saving ratio for Euro area countries was higher.

Households' debt to income ratio

In our previous two [UK quarterly sector accounts: July to September 2017](#) and [Quarterly sector accounts: April to June 2017 bulletins](#), we included analysis on the households' debt to income ratio and the type of debt, mortgages versus unsecured debt. Households' debt to income ratio increased in 2016 and 2017, although there was a slowdown in this growth in the latter half of 2017. In the first three quarters of 2017, growth in other short- and long-term loans outstripped loans secured on dwellings, on a quarter-on-quarter a year ago basis.

Insurance and the national accounts

On 31 March 2017, we included details on [How insurance and pensions data affect the households' saving ratio and GDP](#) to help explain the logic and impact of these transactions. These effects in the national accounts are relatively technical in nature and are not necessarily observed by households.

Flow of funds

On 17 November 2017, we published [UK flow of funds](#) to help users visualise the from-whom-to-whom estimates by using Sankey diagrams and heatmaps showing the counterparty relationships between institutional sectors. Since the recent global financial crisis, the international community has had an increased focus on the analysis of financial stability by aiming to better understand the build-up of financial risk in different sectors of the economy. This is particularly important for countries, like the UK, which have a significant financial sector. In light of the growing demand for improvements to data to support that analysis, an important area was identified internationally to develop coverage in the flow of funds.

Further analysis on households

To further investigate what households are doing with the amount of money they have available to save, Tables 6.2.7 and 6.2.8 of the UKEA are a good source to use. Table 6.2.7 shows the accumulation of capital investment and this includes expenditure on long-term non-financial assets also known as gross fixed capital formation (for example, expenditure on dwellings, transport equipment, and intellectual property products). In addition, Table 6.2.8 sets out households' financial activity in a given time period. This includes the accumulation of financial assets (for example, deposits, shares, insurance and pension schemes) and the accumulation of debt (for example, long- and short-term loans).

11 . Changes to this bulletin

Changes to Quarterly sector accounts datasets

Further to improvements made last quarter to the quarterly sector accounts data tables, we have included the net lending or net borrowing positions as a percentage of gross domestic product (GDP) in the B.9N table in response to user feedback. If you have any suggestions please contact us by email at sector.accounts@ons.gsi.gov.uk.

We also maintain an email subscription list informing interested people when there are planned changes to the bulletin. If you wish to subscribe to this list, please email us with “subscribe” as the subject line.

Withdrawal of UKEA pdf

As previously announced, we have withdrawn the PDF version of the UK Economic Accounts (UKEA). Following user feedback, we now publish a full Excel version of the UKEA alongside the separate files by sector.

12 . Upcoming changes to this bulletin

English Housing Associations

Following passage of [The Regulation of Social Housing \(Influence of Local Authorities\) \(England\) Regulations 2017](#), we have completed an assessment of the housing associations sector in England. The review has been completed in the context of international rules laid out in the European System of Accounts 2010 and the accompanying Manual on Government Deficit and Debt 2016.

We have concluded that registered providers of social housing in England are private, market producers and as such they will be reclassified to the private non-financial corporations sub-sector for the purpose of national accounts and other economic statistics. This classification takes effect from 16 November 2017, the date the regulations came into force, and will be implemented in the next release of UK Quarterly national accounts to be published in June 2018.

13 . Quality and methodology

The [Quarterly sector accounts Quality and Methodology Information report](#) contains important information on:

- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

The Quarterly sector accounts and the UK Economic Accounts are published at quarterly, pre-announced intervals alongside the Quarterly national accounts and Quarterly balance of payments statistical bulletins.

B.9N Net lending (+) / net borrowing (-) by sector from the capital account

£ million

	Net lending (+) / Net borrowing (-) by sector ¹											
	Corporations				General government			Households & non-profit institutions serving households				Rest of the World
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total		
	Public	Private	Total									
B.9N	B.9N	B.9N	B.9N								B.9N	
	CPCM	DTAL	EABO	NHCQ	NMFJ	NMOE	NNBK	A99R	AA7W	NSSZ	NHRB	
2014	-1 988	-13 983	-15 971	-20 587	-103 294	-653	-103 947	41 345	-807	40 538	99 967	
2015	-1 423	-41 126	-42 549	-33 263	-77 106	-3 853	-80 959	55 537	1 111	56 648	100 123	
2016	-1 857	-21 728	-23 585	-41 222	-54 907	-9 580	-64 487	17 283	2 922	20 205	115 260	
2017	-4 069	-1 844	-5 913	-24 272	-32 805	-11 579	-44 384	-14 423	2 364	-12 059	84 224	
Seasonally adjusted												
	RQBN	RQBV	RQAW	RPYN	RPYH	RQAJ	RPZD	AA7T	AAA3	RPZT	RQCH	
2014 Q3	-582	1 227	645	-5 773	-25 861	-1 261	-27 122	6 385	574	6 959	25 291	
Q4	-608	-5 469	-6 077	-9 587	-22 295	-1 962	-24 257	11 193	-1 056	10 137	29 784	
2015 Q1	-855	-6 431	-7 286	-10 689	-18 214	-1 790	-20 004	12 869	-152	12 717	25 262	
Q2	-28	-7 163	-7 191	-7 616	-17 884	-641	-18 525	14 080	-192	13 888	19 444	
Q3	-212	-14 173	-14 385	-408	-21 195	-1 080	-22 275	14 730	1 356	16 086	20 982	
Q4	-328	-13 359	-13 687	-14 550	-19 813	-342	-20 155	13 858	99	13 957	34 435	
2016 Q1	-394	-7 790	-8 184	-11 626	-14 944	-2 946	-17 890	8 647	663	9 310	29 684	
Q2	-463	-4 964	-5 427	-13 446	-12 729	-1 856	-14 585	6 679	1 035	7 714	27 499	
Q3	-485	-8 971	-9 456	-8 176	-17 062	-2 238	-19 300	3 788	527	4 315	34 408	
Q4	-515	-2	-517	-7 974	-10 172	-2 537	-12 709	-1 831	694	-1 137	23 669	
2017 Q1	-841	-903	-1 744	-3 103	-3 539	-3 421	-6 960	-7 995	905	-7 090	19 646	
Q2	-1 162	-1 506	-2 668	-8 321	-13 329	-1 561	-14 890	-1 753	871	-882	26 409	
Q3	-1 153	473	-680	-4 690	-10 512	-2 462	-12 974	-2 491	156	-2 335	19 439	
Q4	-913	92	-821	-8 158	-5 425	-4 135	-9 560	-2 184	432	-1 752	18 730	

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

B.9N Net lending (+) / net borrowing (-) by sector from the capital account

continued

per cent

Net lending (+) / Net borrowing (-) by sector as a percentage of GDP²

	Corporations			General government				Households & non-profit institutions serving households			Rest of the World
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	
	Public	Private	Total								
	CT8I	CT8J	CT8K	CT8L	CT8M	CT8N	CT8O	CT8P	CT8Q	CT8R		CT8S
2014	-0.1	-0.8	-0.9	-1.1	-5.6	-	-5.7	2.3	-	2.2	5.4
2015	-0.1	-2.2	-2.3	-1.8	-4.1	-0.2	-4.3	2.9	0.1	3.0	5.3
2016	-0.1	-1.1	-1.2	-2.1	-2.8	-0.5	-3.3	0.9	0.1	1.0	5.9
2017	-0.2	-0.1	-0.3	-1.2	-1.6	-0.6	-2.2	-0.7	0.1	-0.6	4.1
Seasonally adjusted											
2014 Q3	-0.1	0.3	0.1	-1.2	-5.6	-0.3	-5.9	1.4	0.1	1.5	5.5
Q4	-0.1	-1.2	-1.3	-2.1	-4.8	-0.4	-5.2	2.4	-0.2	2.2	6.4
2015 Q1	-0.2	-1.4	-1.6	-2.3	-3.9	-0.4	-4.3	2.8	-	2.7	5.4
Q2	-	-1.5	-1.5	-1.6	-3.8	-0.1	-3.9	3.0	-	2.9	4.1
Q3	-	-3.0	-3.0	-0.1	-4.5	-0.2	-4.7	3.1	0.3	3.4	4.4
Q4	-0.1	-2.8	-2.9	-3.1	-4.2	-0.1	-4.2	2.9	-	2.9	7.2
2016 Q1	-0.1	-1.6	-1.7	-2.4	-3.1	-0.6	-3.7	1.8	0.1	1.9	6.2
Q2	-0.1	-1.0	-1.1	-2.8	-2.6	-0.4	-3.0	1.4	0.2	1.6	5.6
Q3	-0.1	-1.8	-1.9	-1.7	-3.5	-0.5	-3.9	0.8	0.1	0.9	7.0
Q4	-0.1	-	-0.1	-1.6	-2.0	-0.5	-2.5	-0.4	0.1	-0.2	4.7
2017 Q1	-0.2	-0.2	-0.3	-0.6	-0.7	-0.7	-1.4	-1.6	0.2	-1.4	3.9
Q2	-0.2	-0.3	-0.5	-1.6	-2.6	-0.3	-2.9	-0.3	0.2	-0.2	5.2
Q3	-0.2	0.1	-0.1	-0.9	-2.1	-0.5	-2.5	-0.5	-	-0.5	3.8
Q4	-0.2	-	-0.2	-1.6	-1.1	-0.8	-1.9	-0.4	0.1	-0.3	3.6

2 Using series YBHA: GDP at current market prices

B.9F Net lending (+) / net borrowing (-) by sector from the financial account

£ million

Financial Account											
Net lending (+) / Net borrowing (-) by sector											
	Corporations				General government			Households & non-profit institutions serving households			Rest of the World
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	
	Public	Private	Total								
	B.9F	B.9F	B.9F								
	NZEC	NYOA	NYNT	NYNL	NZDX	NYNQ	NYNO	NYNP	NYNW	NZDY	NYOD
2014	-2 774	-18 350	-21 124	-20 356	-102 551	-481	-103 032	50 506	4 101	54 607	89 905
2015	-1 108	-18 415	-19 523	-46 838	-77 653	-4 247	-81 900	45 558	11 812	57 370	90 892
2016	-2 308	-36 086	-38 394	-30 609	-55 232	-9 171	-64 403	25 314	2 248	27 562	105 844
2017	-3 158	17 644	14 486	-34 573	-32 500	-11 881	-44 381	-4 588	1 181	-3 407	67 875
Not seasonally adjusted											
2014 Q3	-403	11 618	11 215	-13 961	-21 250	-3 837	-25 087	6 953	939	7 892	19 941
Q4	-798	-18 838	-19 636	7 070	-27 396	-4 317	-31 713	19 361	1 071	20 432	23 847
2015 Q1	-1 114	-11 722	-12 836	-29 570	-1 712	-4 238	-5 950	4 857	624	5 481	42 875
Q2	-17	8 562	8 545	1 803	-32 046	5 898	-26 148	5 600	5 627	11 227	4 573
Q3	-46	-16 018	-16 064	-5 051	-18 675	-3 366	-22 041	14 352	5 138	19 490	23 667
Q4	69	763	832	-14 020	-25 220	-2 541	-27 761	20 749	423	21 172	19 777
2016 Q1	-826	-15 634	-16 460	-16 939	4 528	-5 040	-512	11 338	656	11 994	21 917
Q2	-588	-21 869	-22 457	-6 241	-29 116	3 878	-25 238	14 041	330	14 371	39 565
Q3	-843	-15 752	-16 595	2 128	-15 082	-3 220	-18 302	36	489	525	32 244
Q4	-51	17 169	17 118	-9 557	-15 562	-4 789	-20 351	-101	773	672	12 118
2017 Q1	-941	4 176	3 235	-21 307	16 620	-6 254	10 366	-4 978	973	-4 005	11 711
Q2	-1 223	6 615	5 392	-9 085	-28 958	4 044	-24 914	6 992	1 315	8 307	20 300
Q3	-525	2 757	2 232	3 439	-8 954	-4 152	-13 106	-2 740	-1 020	-3 760	11 195
Q4	-469	4 096	3 627	-7 620	-11 208	-5 519	-16 727	-3 862	-87	-3 949	24 669

BF.90 Financial net worth by sector from the financial balance sheets

£ million

Financial balance sheets											
Financial net worth by sector											
	Corporations			General government				Households & non-profit institutions serving households			Rest of the world
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	Total	
	Public	Private	Total								
	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	BF.90	
	NYOP	NYOT	NYOM	NYOE	NZDZ	NYOJ	NYOG	NYOH	NYOO	NZEA	NLFK
2014	-194 346	-2 754 884	-2 949 230	-73 050	-1 501 690	-5 568	-1 507 258	4 049 882	70 611	4 120 493	416 764
2015	-198 104	-2 635 308	-2 833 412	-125 496	-1 542 316	-13 268	-1 555 584	4 062 733	104 426	4 167 159	354 479
2016	-201 858	-2 848 484	-3 050 342	119 794	-1 787 901	2 642	-1 785 259	4 513 672	115 890	4 629 562	95 597
2017	-207 456	-3 018 126	-3 225 582	-3 568	-1 792 533	6 252	-1 786 281	4 618 608	136 845	4 755 453	269 512
Not seasonally adjusted											
2014 Q3	-193 052	-2 594 838	-2 787 890	-104 460	-1 377 015	-3 807	-1 380 822	3 827 860	75 302	3 903 162	377 496
Q4	-194 346	-2 754 884	-2 949 230	-73 050	-1 501 690	-5 568	-1 507 258	4 049 882	70 611	4 120 493	416 764
2015 Q1	-195 855	-2 811 153	-3 007 008	-1 440	-1 528 600	-13 365	-1 541 965	4 139 343	74 831	4 214 174	344 216
Q2	-197 148	-2 590 173	-2 787 321	-75 850	-1 488 607	-7 338	-1 495 945	4 050 807	89 409	4 140 216	226 326
Q3	-197 753	-2 628 419	-2 826 172	-189 500	-1 553 233	-10 520	-1 563 753	4 119 777	90 414	4 210 191	376 578
Q4	-198 104	-2 635 308	-2 833 412	-125 496	-1 542 316	-13 268	-1 555 584	4 062 733	104 426	4 167 159	354 479
2016 Q1	-198 726	-2 691 707	-2 890 433	-37 160	-1 608 047	-15 074	-1 623 121	4 204 223	101 281	4 305 504	253 788
Q2	-200 166	-2 887 410	-3 087 576	131 172	-1 751 502	-3 895	-1 755 397	4 459 258	99 239	4 558 497	163 117
Q3	-201 554	-3 110 798	-3 312 352	156 560	-1 843 395	247	-1 843 148	4 671 973	98 608	4 770 581	238 521
Q4	-201 858	-2 848 484	-3 050 342	119 794	-1 787 901	2 642	-1 785 259	4 513 672	115 890	4 629 562	95 597
2017 Q1	-203 370	-2 932 069	-3 135 439	46 550	-1 779 107	671	-1 778 436	4 555 143	123 133	4 678 276	198 988
Q2	-205 644	-2 892 694	-3 098 338	-59 796	-1 758 765	9 279	-1 749 486	4 513 542	129 659	4 643 201	273 967
Q3	-206 183	-2 936 110	-3 142 293	-71 032	-1 749 425	8 400	-1 741 025	4 519 261	136 221	4 655 482	308 419
Q4	-207 456	-3 018 126	-3 225 582	-3 568	-1 792 533	6 252	-1 786 281	4 618 608	136 845	4 755 453	269 512

GNI Sector share of gross national income (GNI)¹

%

	Corporations				General government			Households & Non-profit institutions serving households		
	Non-financial			Financial	Central	Local	Total	Households	Non-profit institutions serving households	
	Public	Private	Total						Households	Total
	CSZ5	NRGZ	RVGI	RVGH	CSZ9	CT23	CSZ7	ADIV	ADSY	RVGG
2014	0.6	10.7	11.3	0.5	11.8	0.4	12.2	75.3	0.7	76.0
2015	0.6	9.2	9.9	-0.1	12.1	0.4	12.6	77.0	0.7	77.7
2016	0.6	10.1	10.7	-0.6	12.0	0.4	12.5	76.5	0.8	77.2
2017	0.6	10.8	11.4	0.6	11.6	0.4	12.0	74.9	0.8	75.7
Seasonally adjusted										
	CSZ6	NRJL	NRJJ	NRJI	CT22	CT24	CSZ8	ADMX	ADTI	NRJH
2014 Q3	0.7	11.7	12.3	0.3	11.3	0.4	11.7	75.0	0.7	75.6
Q4	0.6	10.1	10.7	-0.1	12.3	0.4	12.7	76.0	0.7	76.6
2015 Q1	0.6	9.8	10.3	-0.3	12.3	0.3	12.7	76.7	0.7	77.3
Q2	0.7	10.0	10.7	0.2	12.2	0.5	12.7	75.8	0.7	76.5
Q3	0.7	8.3	9.0	1.4	11.7	0.5	12.1	76.8	0.7	77.5
Q4	0.6	8.9	9.5	-1.7	12.3	0.5	12.8	78.7	0.7	79.4
2016 Q1	0.6	9.7	10.2	-0.7	12.3	0.3	12.6	77.1	0.7	77.8
Q2	0.7	9.6	10.3	-1.3	12.4	0.6	13.0	77.1	0.8	77.9
Q3	0.7	10.0	10.7	0.1	11.4	0.4	11.8	76.5	0.8	77.3
Q4	0.6	11.1	11.7	-0.2	12.1	0.4	12.6	74.9	0.8	75.7
2017 Q1	0.5	11.0	11.5	1.2	11.5	0.3	11.9	74.4	0.8	75.2
Q2	0.7	10.3	11.0	0.1	11.8	0.5	12.3	75.5	0.8	76.3
Q3	0.6	11.0	11.7	0.7	11.2	0.4	11.7	74.8	0.8	75.5
Q4	0.6	11.0	11.6	0.2	11.8	0.4	12.1	74.9	0.8	75.6

1 Please note: Sectors may not add up to totals due to rounding

HH1 Households Sector (S.14) Allocation of Primary Income Account (II.1.2)

£ million

	Resources					Uses			Sector share of gross national income (per cent)	
	Gross operating surplus including gross mixed income B.2g+B.3g	Compensation of employees			Property income received D.4	Total resources TR	Property income paid D.4	Balance of gross primary incomes B.5g		Total uses TU
		Wages and salaries D.11	Employers' social contributions D.12	Property income received D.4						
	CRTZ	DTWO	DTWP	ROYB	ROYC	ROYE	ROYD	ROYC	ADMX	
2014	267 914	746 669	155 156	212 619	1 382 358	27 075	1 355 283	1 382 358	75.4	
2015	283 223	775 239	154 878	234 052	1 447 392	26 211	1 421 181	1 447 392	77.0	
2016	295 363	803 418	165 120	223 053	1 486 954	25 661	1 461 293	1 486 954	76.4	
2017	301 485	832 093	176 352	211 273	1 521 203	20 033	1 501 170	1 521 203	74.9	
Seasonally adjusted										
2014 Q3	67 325	186 474	39 210	53 339	346 348	7 160	339 188	346 348	75.0	
Q4	67 950	189 915	38 605	54 073	350 543	7 002	343 541	350 543	76.0	
2015 Q1	68 969	191 320	38 449	57 380	356 118	6 393	349 725	356 118	76.7	
Q2	70 392	192 903	38 759	58 154	360 208	6 657	353 551	360 208	75.8	
Q3	72 067	194 859	38 560	58 800	364 286	6 496	357 790	364 286	76.8	
Q4	71 795	196 157	39 110	59 718	366 780	6 665	360 115	366 780	78.7	
2016 Q1	72 268	197 183	38 686	58 324	366 461	6 134	360 327	366 461	77.1	
Q2	73 938	200 272	41 288	56 192	371 690	6 653	365 037	371 690	77.1	
Q3	74 459	202 404	42 372	56 323	375 558	6 544	369 014	375 558	76.5	
Q4	74 698	203 559	42 774	52 214	373 245	6 330	366 915	373 245	74.9	
2017 Q1	74 483	204 831	44 141	52 304	375 759	5 296	370 463	375 759	74.4	
Q2	75 196	206 981	44 247	52 313	378 737	5 127	373 610	378 737	75.5	
Q3	75 420	208 973	44 258	52 093	380 744	4 485	376 259	380 744	74.8	
Q4	76 386	211 308	43 706	54 563	385 963	5 125	380 838	385 963	74.9	
Percentage change, latest year on previous year										
	CSB2	CSB3	CSB4	CSB5	CSB6	CSB7	CSB8	CSB6		
2014	7.4	3.2	-2.9	11.6	4.5	28.2	4.1	4.5		
2015	5.7	3.8	-0.2	10.1	4.7	-3.2	4.9	4.7		
2016	4.3	3.6	6.6	-4.7	2.7	-2.1	2.7	2.7		
2017	2.1	3.6	6.8	-5.3	2.3	-21.9	2.7	2.3		
Percentage change, latest quarter on previous quarter										
	CSD4	CSD5	CSD6	CSD7	CSD8	CSD9	CSE2	CSD8		
2014 Q3	-0.1	0.3	3.7	0.2	0.6	0.6	0.6	0.6		
Q4	0.9	1.8	-1.5	1.4	1.2	-2.2	1.3	1.2		
2015 Q1	1.5	0.7	-0.4	6.1	1.6	-8.7	1.8	1.6		
Q2	2.1	0.8	0.8	1.3	1.1	4.1	1.1	1.1		
Q3	2.4	1.0	-0.5	1.1	1.1	-2.4	1.2	1.1		
Q4	-0.4	0.7	1.4	1.6	0.7	2.6	0.6	0.7		
2016 Q1	0.7	0.5	-1.1	-2.3	-0.1	-8.0	0.1	-0.1		
Q2	2.3	1.6	6.7	-3.7	1.4	8.5	1.3	1.4		
Q3	0.7	1.1	2.6	0.2	1.0	-1.6	1.1	1.0		
Q4	0.3	0.6	0.9	-7.3	-0.6	-3.3	-0.6	-0.6		
2017 Q1	-0.3	0.6	3.2	0.2	0.7	-16.3	1.0	0.7		
Q2	1.0	1.0	0.2	-	0.8	-3.2	0.8	0.8		
Q3	0.3	1.0	-	-0.4	0.5	-12.5	0.7	0.5		
Q4	1.3	1.1	-1.2	4.7	1.4	14.3	1.2	1.4		
Percentage change, latest quarter on corresponding quarter of previous year										
	CSF5	CSF6	CSF7	CSF8	CSF9	CSFB	CSG2	CSF9		
2014 Q3	7.4	2.3	-1.1	10.6	4.0	39.4	3.5	4.0		
Q4	7.4	3.5	-3.6	8.9	4.2	55.9	3.5	4.2		
2015 Q1	5.7	3.8	-2.7	10.4	4.4	10.3	4.3	4.4		
Q2	4.4	3.8	2.5	9.2	4.6	-6.5	4.8	4.6		
Q3	7.0	4.5	-1.7	10.2	5.2	-9.3	5.5	5.2		
Q4	5.7	3.3	1.3	10.4	4.6	-4.8	4.8	4.6		
2016 Q1	4.8	3.1	0.6	1.6	2.9	-4.1	3.0	2.9		
Q2	5.0	3.8	6.5	-3.4	3.2	-0.1	3.2	3.2		
Q3	3.3	3.9	9.9	-4.2	3.1	0.7	3.1	3.1		
Q4	4.0	3.8	9.4	-12.6	1.8	-5.0	1.9	1.8		
2017 Q1	3.1	3.9	14.1	-10.3	2.5	-13.7	2.8	2.5		
Q2	1.7	3.3	7.2	-6.9	1.9	-22.9	2.3	1.9		
Q3	1.3	3.2	4.5	-7.5	1.4	-31.5	2.0	1.4		
Q4	2.3	3.8	2.2	4.5	3.4	-19.0	3.8	3.4		

HH2 Households Sector (S.14) Secondary Distribution of Income Account (II.2)

£ million

	Resources					Use						Households expenditure implied deflator (2015=100)	Real households disposable income: at chained volume measures (2015=100)
	Balance of gross primary incomes	Social contributions	Social benefits other than social transfers in kind	Other current transfers	Total resources	Current taxes on income, wealth, etc.	Net social contributions	Social benefits other than social transfers in kind	Other current transfers	Gross disposable income	Total uses		
	B.5g	D.612	D.62	D.7	TR	D.5	D.61	D.62	D.7	B.6g	TU		
	ROYD	L8RQ	RPGT	RPGY	RPGZ	RPHB	RPHF	L8TO	RPHH	RPHA	RPGZ	DG2Q	DG2R
2014	1 355 283	283	331 899	35 854	1 723 319	198 965	281 503	283	58 978	1 183 590	1 723 319	99.4	1 190 413
2015	1 421 181	313	343 693	36 699	1 801 886	208 512	275 176	313	61 004	1 256 881	1 801 886	100.0	1 256 881
2016	1 461 293	171	347 214	35 526	1 844 204	216 950	290 213	171	62 007	1 274 863	1 844 204	101.4	1 257 357
2017	1 501 170	157	350 987	37 758	1 890 072	228 209	292 265	157	65 284	1 304 157	1 890 072	103.4	1 260 849
Seasonally adjusted													
2014 Q3	339 188	63	83 385	8 806	431 442	50 852	70 955	63	14 798	294 774	431 442	99.8	295 436
Q4	343 541	71	85 391	8 738	437 741	51 397	69 931	71	14 583	301 759	437 741	99.8	302 220
2015 Q1	349 725	77	82 902	9 057	441 761	51 439	68 147	77	15 182	306 916	441 761	99.7	307 855
Q2	353 551	96	84 981	9 238	447 866	51 828	68 342	96	15 082	312 518	447 866	99.9	312 871
Q3	357 790	75	87 381	9 093	454 339	52 283	68 483	75	15 275	318 223	454 339	99.9	318 535
Q4	360 115	65	88 429	9 311	457 920	52 962	70 204	65	15 465	319 224	457 920	100.5	317 620
2016 Q1	360 327	38	87 749	8 991	457 105	53 793	71 015	38	15 152	317 107	457 105	100.6	315 093
Q2	365 037	39	86 640	8 827	460 543	53 459	73 892	39	15 353	317 800	460 543	101.1	314 432
Q3	369 014	53	86 329	8 647	464 043	54 813	73 433	53	15 458	320 286	464 043	101.6	315 350
Q4	366 915	41	86 496	9 061	462 513	54 885	71 873	41	16 044	319 670	462 513	102.3	312 482
2017 Q1	370 463	37	86 848	9 155	466 503	58 501	73 199	37	16 333	318 433	466 503	103.0	309 236
Q2	373 610	40	88 048	9 082	470 780	55 263	73 044	40	15 942	326 491	470 780	103.2	316 504
Q3	376 259	39	88 350	9 815	474 463	56 477	72 854	39	16 644	328 449	474 463	103.5	317 414
Q4	380 838	41	87 741	9 706	478 326	57 968	73 168	41	16 365	330 784	478 326	104.1	317 695
Percentage change, latest year on previous year													
	CSB8	CSB9	CSC2	CSC3	CSC4	CSC5		CSC6	CSC7	CSC3	CSC8	CSC9	
2014	4.1	0.5	-13.0	2.9	2.3	4.5		-4.3	3.1	2.9	1.8	1.1	
2015	4.9	3.6	2.4	4.6	4.8	-2.2		3.4	6.2	4.6	0.6	5.6	
2016	2.7	1.0	-3.2	2.3	4.0	5.5		1.6	1.4	2.3	1.4	-	
2017	2.7	1.1	6.3	2.5	5.2	0.7		5.3	2.3	2.5	2.0	0.3	
Percentage change, latest quarter on previous quarter													
	CSE2	CSE3	CSE4	CSE5	CSE6	CSE7		CSE8	CSE9	CSE5	CSEZ	CSF2	
2014 Q3	0.6	1.5	-5.9	0.6	2.6	2.6		-0.9	-0.1	0.6	0.5	-0.6	
Q4	1.3	2.4	-0.8	1.5	1.1	-1.4		-1.5	2.4	1.5	-	2.3	
2015 Q1	1.8	-2.9	3.7	0.9	0.1	-2.6		4.1	1.7	0.9	-0.1	1.9	
Q2	1.1	2.5	2.0	1.4	0.8	0.3		-0.7	1.8	1.4	0.2	1.6	
Q3	1.2	2.8	-1.6	1.4	0.9	0.2		1.3	1.8	1.4	-	1.8	
Q4	0.6	1.2	2.4	0.8	1.3	2.5		1.2	0.3	0.8	0.6	-0.3	
2016 Q1	0.1	-0.8	-3.4	-0.2	1.6	1.2		-2.0	-0.7	-0.2	0.1	-0.8	
Q2	1.3	-1.3	-1.8	0.8	-0.6	4.1		1.3	0.2	0.8	0.5	-0.2	
Q3	1.1	-0.4	-2.0	0.8	2.5	-0.6		0.7	0.8	0.8	0.5	0.3	
Q4	-0.6	0.2	4.8	-0.3	0.1	-2.1		3.8	-0.2	-0.3	0.7	-0.9	
2017 Q1	1.0	0.4	1.0	0.9	6.6	1.8		1.8	-0.4	0.9	0.7	-1.0	
Q2	0.8	1.4	-0.8	0.9	-5.5	-0.2		-2.4	2.5	0.9	0.2	2.4	
Q3	0.7	0.3	8.1	0.8	2.2	-0.3		4.4	0.6	0.8	0.3	0.3	
Q4	1.2	-0.7	-1.1	0.8	2.6	0.4		-1.7	0.7	0.8	0.6	0.1	
Percentage change, latest quarter on corresponding quarter of previous year													
	CSG2	CSG3	CSG4	CSG5	CSG6	CSG7		CSG8	CSG9	CSG5	CSGE	CSGH	
2014 Q3	3.5	-0.1	-15.4	2.3	5.1	6.4		-4.4	1.2	2.3	1.9	-0.7	
Q4	3.5	3.5	-15.7	3.0	4.3	0.5		-5.8	3.8	3.0	1.6	2.1	
2015 Q1	4.3	2.4	1.2	3.9	9.1	-4.7		3.5	5.1	3.9	0.9	4.2	
Q2	4.8	3.5	-1.3	4.4	4.6	-1.1		1.0	5.9	4.4	0.6	5.2	
Q3	5.5	4.8	3.3	5.3	2.8	-3.5		3.2	8.0	5.3	0.1	7.8	
Q4	4.8	3.6	6.6	4.6	3.0	0.4		6.0	5.8	4.6	0.7	5.1	
2016 Q1	3.0	5.8	-0.7	3.5	4.6	4.2		-0.2	3.3	3.5	0.9	2.4	
Q2	3.2	2.0	-4.4	2.8	3.1	8.1		1.8	1.7	2.8	1.2	0.5	
Q3	3.1	-1.2	-4.9	2.1	4.8	7.2		1.2	0.6	2.1	1.7	-1.0	
Q4	1.9	-2.2	-2.7	1.0	3.6	2.4		3.7	0.1	1.0	1.8	-1.6	
2017 Q1	2.8	-1.0	1.8	2.1	8.8	3.1		7.8	0.4	2.1	2.4	-1.9	
Q2	2.3	1.6	2.9	2.2	3.4	-1.1		3.8	2.7	2.2	2.1	0.7	
Q3	2.0	2.3	13.5	2.2	3.0	-0.8		7.7	2.5	2.2	1.9	0.7	
Q4	3.8	1.4	7.1	3.4	5.6	1.8		2.0	3.5	3.4	1.8	1.7	

HH3 Households Sector (S.14) Use of Disposable Income Account (II.4.1)

£ million

	Resources			Uses			Households' saving ratio ¹ (per cent)
	Gross disposable income	Adjustment for the change in pension entitlements	Total available resources	Final consumption expenditure	Gross saving	Total uses	
	B.6g	D.8	TR	P.31	B.8g	TU	
	RPHA	RNMB	RPQF	ABJQ	RPQG	RPQF	DGD8
2014	1 183 590	67 116	1 250 706	1 143 919	106 787	1 250 706	8.6
2015	1 256 881	46 546	1 303 427	1 181 868	121 559	1 303 427	9.3
2016	1 274 863	52 678	1 327 541	1 235 357	92 184	1 327 541	7.0
2017	1 304 157	44 179	1 348 336	1 282 038	66 298	1 348 336	4.9
Seasonally adjusted							
2014 Q3	294 774	17 519	312 293	289 277	23 016	312 293	7.4
Q4	301 759	14 157	315 916	288 777	27 139	315 916	8.6
2015 Q1	306 916	13 793	320 709	291 252	29 457	320 709	9.2
Q2	312 518	12 123	324 641	293 798	30 843	324 641	9.5
Q3	318 223	9 975	328 198	296 915	31 283	328 198	9.5
Q4	319 224	10 655	329 879	299 903	29 976	329 879	9.1
2016 Q1	317 107	12 665	329 772	302 573	27 199	329 772	8.2
Q2	317 800	14 152	331 952	307 133	24 819	331 952	7.5
Q3	320 286	13 995	334 281	311 243	23 038	334 281	6.9
Q4	319 670	11 866	331 536	314 408	17 128	331 536	5.2
2017 Q1	318 433	11 386	329 819	317 747	12 072	329 819	3.7
Q2	326 491	11 336	337 827	319 163	18 664	337 827	5.5
Q3	328 449	10 370	338 819	321 134	17 685	338 819	5.2
Q4	330 784	11 087	341 871	323 994	17 877	341 871	5.2
Percentage change, latest year on previous year							
	CSC7		CSD2	CSD3		CSD2	
2014	3.1		4.0	4.1		4.0	
2015	6.2		4.2	3.3		4.2	
2016	1.4		1.9	4.5		1.9	
2017	2.3		1.6	3.8		1.6	
Percentage change, latest quarter on previous quarter							
	CSE9		CSF3	CSF4		CSF3	
2014 Q3	-0.1		0.1	1.8		0.1	
Q4	2.4		1.2	-0.2		1.2	
2015 Q1	1.7		1.5	0.9		1.5	
Q2	1.8		1.2	0.9		1.2	
Q3	1.8		1.1	1.1		1.1	
Q4	0.3		0.5	1.0		0.5	
2016 Q1	-0.7		-	0.9		-	
Q2	0.2		0.7	1.5		0.7	
Q3	0.8		0.7	1.3		0.7	
Q4	-0.2		-0.8	1.0		-0.8	
2017 Q1	-0.4		-0.5	1.1		-0.5	
Q2	2.5		2.4	0.4		2.4	
Q3	0.6		0.3	0.6		0.3	
Q4	0.7		0.9	0.9		0.9	
Percentage change, latest quarter on corresponding quarter of previous year							
	CSG9		CSGI	CSH2		CSGI	
2014 Q3	1.2		2.9	4.6		2.9	
Q4	3.8		3.0	3.8		3.0	
2015 Q1	5.1		3.3	3.4		3.3	
Q2	5.9		4.1	3.4		4.1	
Q3	8.0		5.1	2.6		5.1	
Q4	5.8		4.4	3.9		4.4	
2016 Q1	3.3		2.8	3.9		2.8	
Q2	1.7		2.3	4.5		2.3	
Q3	0.6		1.9	4.8		1.9	
Q4	0.1		0.5	4.8		0.5	
2017 Q1	0.4		-	5.0		-	
Q2	2.7		1.8	3.9		1.8	
Q3	2.5		1.4	3.2		1.4	
Q4	3.5		3.1	3.0		3.1	

¹ Saving as a percentage of total available resources.

PNFC1 Private Non-Financial Corporations Sector (S.11002+S.11003) Allocation of Primary Income Account (II.1.2)

£ million

	Gross operating surplus						Property income payments					Share of gross national income ¹ (per cent)
	Gross trading profits						Total resources ^{1,3}	Total payments	of which Interest	of which Dividends	Gross balance of primary incomes ¹	
	Continental shelf companies	Others ¹	Rental of buildings	Inventory holding gains ²	less Gross operating surplus ¹	Property income receipts						
CAGD	CAED	DTWR	DLRA	CAER	RPBM	RPBN	RPBP	ROCG	RVFT	RPBO	NRJL	
2014	16 702	298 861	20 091	1 465	334 189	70 012	404 201	212 264	30 146	147 856	191 937	10.7
2015	10 253	312 022	18 900	-3 674	344 849	57 584	402 433	231 953	26 131	171 166	170 480	9.3
2016	9 575	335 905	19 763	11 244	353 999	59 810	413 809	220 580	26 577	158 727	193 229	10.1
2017	11 177	344 698	20 949	7 898	368 926	75 857	444 783	227 961	23 871	164 023	216 822	10.8
Seasonally adjusted												
2014 Q3	3 679	77 805	5 104	-1 433	88 021	15 367	103 388	50 665	7 507	32 709	52 723	11.7
Q4	3 356	72 991	5 201	-1 922	83 470	18 537	102 007	56 447	8 147	36 903	45 560	10.1
2015 Q1	2 509	75 699	4 645	-2 237	85 090	18 204	103 294	58 724	6 663	39 319	44 570	9.8
Q2	3 449	79 511	4 717	-750	88 427	15 037	103 464	56 847	6 490	42 507	46 617	10.0
Q3	2 197	79 009	4 760	-1 058	87 024	10 626	97 650	59 029	6 455	45 837	38 621	8.3
Q4	2 098	77 803	4 778	371	84 308	13 717	98 025	57 353	6 523	43 503	40 672	8.9
2016 Q1	2 443	82 483	4 892	-125	89 943	11 920	101 863	56 688	6 681	42 371	45 175	9.7
Q2	2 054	81 964	4 922	2 682	86 258	15 213	101 471	55 816	6 426	39 189	45 655	9.6
Q3	2 385	83 167	4 966	3 955	86 563	15 107	101 670	53 404	6 157	35 666	48 266	10.0
Q4	2 693	88 291	4 983	4 732	91 235	17 570	108 805	54 672	7 313	41 501	54 133	11.1
2017 Q1	2 768	87 433	5 194	2 265	93 130	17 334	110 464	55 897	5 690	42 113	54 567	11.0
Q2	2 644	82 372	5 233	-50	90 299	18 270	108 569	57 696	6 065	41 909	50 873	10.3
Q3	2 677	86 486	5 268	2 574	91 857	21 370	113 227	57 697	6 050	40 571	55 530	11.0
Q4	3 088	88 407	5 254	3 109	93 640	18 883	112 523	56 671	6 066	39 430	55 852	11.0
Percentage change, latest year on previous year												
	KH5C	KH5F			KH59	KGR2	KH9U	KGR3	KGS4	KGS7	KGO7	
2014	-28.8	14.1			10.8	-6.1	7.5	0.6	0.5	4.5	16.3	
2015	-38.6	4.4			3.2	-17.8	-0.4	9.3	-13.3	15.8	-11.2	
2016	-6.6	7.7			2.7	3.9	2.8	-4.9	1.7	-7.3	13.3	
2017	16.7	2.6			4.2	26.8	7.5	3.3	-10.2	3.3	12.2	
Percentage change, latest quarter on previous quarter												
	KH5D	KH5G			KH5A	KGR6	KH9W	KGR7	KGS5	KGS8	KGO9	
2014 Q3	-18.1	4.2			7.0	-13.4	3.4	-4.3	6.8	-26.1	11.9	
Q4	-8.8	-6.2			-5.2	20.6	-1.3	11.4	8.5	12.8	-13.6	
2015 Q1	-25.2	3.7			1.9	-1.8	1.3	4.0	-18.2	6.5	-2.2	
Q2	37.5	5.0			3.9	-17.4	0.2	-3.2	-2.6	8.1	4.6	
Q3	-36.3	-0.6			-1.6	-29.3	-5.6	3.8	-0.5	7.8	-17.2	
Q4	-4.5	-1.5			-3.1	29.1	0.4	-2.8	1.1	-5.1	5.3	
2016 Q1	16.4	6.0			6.7	-13.1	3.9	-1.2	2.4	-2.6	11.1	
Q2	-15.9	-0.6			-4.1	27.6	-0.4	-1.5	-3.8	-7.5	1.1	
Q3	16.1	1.5			0.4	-0.7	0.2	-4.3	-4.2	-9.0	5.7	
Q4	12.9	6.2			5.4	16.3	7.0	2.4	18.8	16.4	12.2	
2017 Q1	2.8	-1.0			2.1	-1.3	1.5	2.2	-22.2	1.5	0.8	
Q2	-4.5	-5.8			-3.0	5.4	-1.7	3.2	6.6	-0.5	-6.8	
Q3	1.2	5.0			1.7	17.0	4.3	-	-0.2	-3.2	9.2	
Q4	15.4	2.2			1.9	-11.6	-0.6	-1.8	0.3	-2.8	0.6	
Percentage change, latest quarter on corresponding quarter of previous year												
	KH5E	KH5H			KH5B	KGS2	KH9Y	KGS3	KGS6	KGS9	KGP3	
2014 Q3	-37.5	18.5			15.9	-18.3	9.1	-7.6	4.3	-10.4	32.0	
Q4	-40.8	10.4			9.3	-5.5	6.3	2.9	13.4	-0.4	10.8	
2015 Q1	-51.5	3.2			5.8	-0.9	4.6	12.4	-10.7	15.6	-4.3	
Q2	-23.3	6.5			7.5	-15.3	3.4	7.4	-7.7	-3.9	-1.0	
Q3	-40.3	1.5			-1.1	-30.9	-5.5	16.5	-14.0	40.1	-26.7	
Q4	-37.5	6.6			1.0	-26.0	-3.9	1.6	-19.9	17.9	-10.7	
2016 Q1	-2.6	9.0			5.7	-34.5	-1.4	-3.5	0.3	7.8	1.4	
Q2	-40.4	3.1			-2.5	1.2	-1.9	-1.8	-1.0	-7.8	-2.1	
Q3	8.6	5.3			-0.5	42.2	4.1	-9.5	-4.6	-22.2	25.0	
Q4	28.4	13.5			8.2	28.1	11.0	-4.7	12.1	-4.6	33.1	
2017 Q1	13.3	6.0			3.5	45.4	8.4	-1.4	-14.8	-0.6	20.8	
Q2	28.7	0.5			4.7	20.1	7.0	3.4	-5.6	6.9	11.4	
Q3	12.2	4.0			6.1	41.5	11.4	8.0	-1.7	13.8	15.0	
Q4	14.7	0.1			2.6	7.5	3.4	3.7	-17.1	-5.0	3.2	

1 Quarterly alignment adjustment included in this series.

3 Total resources equals total uses.

2 These tables do not contain the most recent data for inventory holding gains for financial corporations and private non-financial corporations for 2015 onwards due to late processing of these data. This will be amended at the next opportunity, 23 Feb 2017 for 2016 data and 29 Sept 2017 for 2015 data

PNFC2 Private Non-financial Corporations Sector (S.11002+S.11003) Secondary Distribution of Income Account (II.2) and Capital Account (III.1)

£ million

	Secondary Distribution of Income Account (II.2)						Capital Account (III.1)					
	Resources			Uses			Changes in liabilities & net worth		Changes in assets			
	Gross balance of primary incomes ¹	Other resources ²	Total resources ^{1,3}	Taxes on income	Other uses ⁴	Gross disposable income ^{1,5}	Net capital transfer receipts	Total change	Gross fixed capital formation	Changes in inventories ¹	Other changes in assets ⁶	Net lending (+) or borrowing (-) ^{1,7}
	B.5g	D.612+D.72	TR	D.51	D.62+D.7	B.6g	D.9n	B.10.1g	P.51g	P.52	P.53+NP	B.9N
	RPBO	NROQ	RPKY	RPLA	NROO	RPKZ	NROP	RPXH	ROAW	DLQY	NRON	RQBV
2014	191 937	9 110	201 047	31 580	13 986	155 481	847	156 328	158 591	12 460	-740	-13 983
2015	170 480	8 392	178 872	32 929	12 927	133 016	1 118	134 134	166 780	7 662	818	-41 126
2016	193 229	8 701	201 930	35 482	12 915	153 533	1 371	154 904	167 181	7 986	1 464	-21 727
2017	216 822	9 135	225 957	40 091	13 057	172 809	1 661	174 470	176 662	817	-1 165	-1 844
Seasonally adjusted												
2014 Q3	52 723	2 100	54 823	7 564	3 292	43 967	152	44 119	39 471	3 563	-142	1 227
Q4	45 560	2 065	47 625	7 352	3 242	37 031	189	37 220	39 842	2 533	314	-5 469
2015 Q1	44 570	2 266	46 836	7 870	3 415	35 551	502	36 053	42 274	-570	780	-6 431
Q2	46 617	2 162	48 779	8 402	3 318	37 059	164	37 223	42 199	1 849	338	-7 163
Q3	38 621	2 088	40 709	8 297	3 217	29 195	216	29 411	40 938	2 475	171	-14 173
Q4	40 672	1 876	42 548	8 360	2 977	31 211	236	31 447	41 369	3 908	-471	-13 359
2016 Q1	45 175	2 123	47 298	8 050	3 184	36 064	602	36 666	41 061	2 214	1 181	-7 790
Q2	45 655	2 187	47 842	8 686	3 276	35 880	31	35 911	41 653	-280	-498	-4 964
Q3	48 266	2 062	50 328	8 805	3 114	38 409	274	38 683	42 149	4 408	1 097	-8 971
Q4	54 133	2 329	56 462	9 941	3 341	43 180	464	43 644	42 318	1 644	-316	-2
2017 Q1	54 567	2 364	56 931	10 054	3 313	43 564	887	44 451	43 176	2 051	127	-903
Q2	50 873	2 223	53 096	10 041	3 245	39 810	78	39 888	43 400	-1 502	-504	-1 506
Q3	55 530	2 268	57 798	10 035	3 235	44 528	385	44 913	45 322	-579	-303	473
Q4	55 852	2 280	58 132	9 961	3 264	44 907	311	45 218	44 764	847	-485	92
Percentage change, latest year on previous year												
	KGO7	KHJ6	KHA2	KGT3	KHJ4	KGP5	KHJ5	KG8	KH7M			
2014	16.3	-7.0	15.0	-4.2	-4.0	22.1	63.5	22.2	6.2			
2015	-11.2	-7.9	-11.0	4.3	-7.6	-14.4	32.0	-14.2	5.2			
2016	13.3	3.7	12.9	7.8	-0.1	15.4	22.6	15.5	0.2			
2017	12.2	5.0	11.9	13.0	1.1	12.6	21.2	12.6	5.7			
Percentage change, latest quarter on previous quarter												
	KGO9	KHJ9	KHA4	KGT5	KHJ7	KGP7	KHJ8	KG9	KH7O			
2014 Q3	11.9	-13.8	10.7	-7.7	-10.0	16.7	-51.6	16.1	-1.4			
Q4	-13.6	-1.7	-13.1	-2.8	-1.5	-15.8	24.3	-15.6	0.9			
2015 Q1	-2.2	9.7	-1.7	7.0	5.3	-4.0	165.6	-3.1	6.1			
Q2	4.6	-4.6	4.1	6.8	-2.8	4.2	-67.3	3.2	-0.2			
Q3	-17.2	-3.4	-16.5	-1.2	-3.0	-21.2	31.7	-21.0	-3.0			
Q4	5.3	-10.2	4.5	0.8	-7.5	6.9	9.3	6.9	1.1			
2016 Q1	11.1	13.2	11.2	-3.7	7.0	15.5	155.1	16.6	-0.7			
Q2	1.1	3.0	1.2	7.9	2.9	-0.5	-94.9	-2.1	1.4			
Q3	5.7	-5.7	5.2	1.4	-4.9	7.0	783.9	7.7	1.2			
Q4	12.2	12.9	12.2	12.9	7.3	12.4	69.3	12.8	0.4			
2017 Q1	0.8	1.5	0.8	1.1	-0.8	0.9	91.2	1.8	2.0			
Q2	-6.8	-6.0	-6.7	-0.1	-2.1	-8.6	-91.2	-10.3	0.5			
Q3	9.2	2.0	8.9	-0.1	-0.3	11.9	393.6	12.6	4.4			
Q4	0.6	0.5	0.6	-0.7	0.9	0.9	-19.2	0.7	-1.2			
Percentage change, latest quarter on corresponding quarter of previous year												
	KGP3	KHK4	KHA6	KGT7	KHK2	KGP9	KHK3	KGO2	KH7Q			
2014 Q3	32.0	-12.8	29.5	-11.9	-9.1	45.9	-242.1	46.9	1.9			
Q4	10.8	-10.0	9.7	-16.4	-6.9	19.0	-25.9	18.6	2.8			
2015 Q1	-4.3	-9.7	-4.5	-7.1	-10.0	-3.4	161.5	-2.5	7.7			
Q2	-1.0	-11.2	-1.5	2.5	-9.3	-1.7	-47.8	-2.0	5.5			
Q3	-26.7	-0.6	-25.7	9.7	-2.3	-33.6	42.1	-33.3	3.7			
Q4	-10.7	-9.2	-10.7	13.7	-8.2	-15.7	24.9	-15.5	3.8			
2016 Q1	1.4	-6.3	1.0	2.3	-6.8	1.4	19.9	1.7	-2.9			
Q2	-2.1	1.2	-1.9	3.4	-1.3	-3.2	-81.1	-3.5	-1.3			
Q3	25.0	-1.2	23.6	6.1	-3.2	31.6	26.9	31.5	3.0			
Q4	33.1	24.1	32.7	18.9	12.2	38.3	96.6	38.8	2.3			
2017 Q1	20.8	11.4	20.4	24.9	4.1	20.8	47.3	21.2	5.2			
Q2	11.4	1.6	11.0	15.6	-0.9	11.0	151.6	11.1	4.2			
Q3	15.0	10.0	14.8	14.0	3.9	15.9	40.5	16.1	7.5			
Q4	3.2	-2.1	3.0	0.2	-2.3	4.0	-33.0	3.6	5.8			

1 Quarterly alignment adjustment included in this series.

2 Social contributions and other current transfers.

3 Total resources equals total uses.

4 Social benefits and other current transfers.

5 Also known as gross saving.

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

7 Gross of fixed capital consumption.

Households Sector (S.14)			
	UK resident population mid-year estimates (persons thousands) ²	Gross disposable income per head (at current market prices)	Real disposable income per head (at chained volume measures (reference year 2015))
	EBAQ	CRXS	CRXX
2014	64 597	18 304	18 409
2015	65 110	19 288	19 288
2016	65 648	19 407	19 141
2017	66 051	19 745	19 089
Seasonally adjusted			
2014 Q3	64 725	4 554	4 564
Q4	64 854	4 653	4 660
2015 Q1	64 982	4 723	4 738
Q2	65 110	4 800	4 805
Q3	65 226	4 879	4 884
Q4	65 341	4 886	4 861
2016 Q1	65 514	4 840	4 810
Q2	65 648	4 841	4 790
Q3	65 749	4 871	4 796
Q4	65 850	4 855	4 745
2017 Q1	65 951	4 828	4 689
Q2	66 051	4 943	4 792
Q3	66 155	4 965	4 798
Q4	66 258	4 992	4 795
Percentage change, latest year on previous year			
		CRXT	CRXY
2014		2.3	0.4
2015		5.4	4.8
2016		0.7	-0.7
2017		1.7	-0.3
Percentage change, latest quarter on previous quarter			
		CRXU	CRXZ
2014 Q3		-0.3	-0.8
Q4		2.2	2.1
2015 Q1		1.5	1.7
Q2		1.6	1.4
Q3		1.6	1.6
Q4		0.1	-0.5
2016 Q1		-0.9	-1.0
Q2		-	-0.4
Q3		0.6	0.1
Q4		-0.3	-1.1
2017 Q1		-0.6	-1.2
Q2		2.4	2.2
Q3		0.4	0.1
Q4		0.5	-0.1
Percentage change, latest quarter on corresponding quarter of previous year			
		CRXV	CRYA
2014 Q3		0.5	-1.4
Q4		3.0	1.3
2015 Q1		4.3	3.4
Q2		5.1	4.4
Q3		7.1	7.0
Q4		5.0	4.3
2016 Q1		2.5	1.5
Q2		0.9	-0.3
Q3		-0.2	-1.8
Q4		-0.6	-2.4
2017 Q1		-0.2	-2.5
Q2		2.1	-
Q3		1.9	-
Q4		2.8	1.1

1 This data uses the latest population estimates with the exception of the latest year where population projections are used. The quarterly data in this table does not sum to annuals

2 This data uses the UK resident population mid-year estimates published on 22 June 2017 and the population projections used are those published on 26 October 2017

REV UK sector accounts revisions from previous estimate^{1 2 3}

Current price £ billion, seasonally adjusted

	Net lending (+) / Net borrowing (-) by sector (Table B.9n)								
	Corporations			Government			Non-profit institutions serving households	Rest of the world	
	Public	Private non-financial	Financial	Central	Local	Households			
B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	B.9N	
Current estimates⁴									
	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH	
2015	-1.4	-41.1	-33.3	-77.1	-3.9	55.5	1.1	100.1	
2016	-1.9	-21.7	-41.2	-54.9	-9.6	17.3	2.9	115.3	
2017	-4.1	-1.8	-24.3	-32.8	-11.6	-14.4	2.4	84.2	
Previous estimates³									
	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W	
2015	-1.4	-41.1	-33.3	-77.1	-3.9	55.5	1.1	100.1	
2016	-1.9	-21.7	-41.2	-54.9	-9.6	17.3	2.9	115.3	
2017	..	..	..	..	..	..	..	..
Revisions									
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X	
2015	-	-	-	-	-	-	-	-	
2016	-	-	-	-	-	-	-	-	
2017	..	..	..	..	..	..	..	..
Current estimates⁴									
	RQBN	RQBV	RPYN	RPYH	RQAJ	AA7T	AAA3	RQCH	
2014 Q3	-0.6	1.2	-5.8	-25.9	-1.3	6.4	0.6	25.3	
Q4	-0.6	-5.5	-9.6	-22.3	-2.0	11.2	-1.1	29.8	
2015 Q1	-0.9	-6.4	-10.7	-18.2	-1.8	12.9	-0.2	25.3	
Q2	-	-7.2	-7.6	-17.9	-0.6	14.1	-0.2	19.4	
Q3	-0.2	-14.2	-0.4	-21.2	-1.1	14.7	1.4	21.0	
Q4	-0.3	-13.4	-14.6	-19.8	-0.3	13.9	0.1	34.4	
2016 Q1	-0.4	-7.8	-11.6	-14.9	-2.9	8.6	0.7	29.7	
Q2	-0.5	-5.0	-13.4	-12.7	-1.9	6.7	1.0	27.5	
Q3	-0.5	-9.0	-8.2	-17.1	-2.2	3.8	0.5	34.4	
Q4	-0.5	-	-8.0	-10.2	-2.5	-1.8	0.7	23.7	
2017 Q1	-0.8	-0.9	-3.1	-3.5	-3.4	-8.0	0.9	19.6	
Q2	-1.2	-1.5	-8.3	-13.3	-1.6	-1.8	0.9	26.4	
Q3	-1.2	0.5	-4.7	-10.5	-2.5	-2.5	0.2	19.4	
Q4	-0.9	0.1	-8.2	-5.4	-4.1	-2.2	0.4	18.7	
Previous estimates³									
	N46O	N46S	N46Q	N46K	N46M	CSW9	CSXU	N46W	
2014 Q3	-0.6	1.2	-5.8	-25.9	-1.3	6.4	0.6	25.3	
Q4	-0.6	-5.5	-9.6	-22.3	-2.0	11.2	-1.1	29.8	
2015 Q1	-0.9	-6.4	-10.7	-18.2	-1.8	12.9	-0.2	25.3	
Q2	-	-7.2	-7.6	-17.9	-0.6	14.1	-0.2	19.4	
Q3	-0.2	-14.2	-0.4	-21.2	-1.1	14.7	1.4	21.0	
Q4	-0.3	-13.4	-14.6	-19.8	-0.3	13.9	0.1	34.4	
2016 Q1	-0.4	-7.8	-11.6	-14.9	-2.9	8.6	0.7	29.7	
Q2	-0.5	-5.0	-13.4	-12.7	-1.9	6.7	1.0	27.5	
Q3	-0.5	-9.0	-8.2	-17.1	-2.2	3.8	0.5	34.4	
Q4	-0.5	-	-8.0	-10.2	-2.5	-1.8	0.7	23.7	
2017 Q1	-0.6	-4.2	-2.0	-4.2	-3.3	-7.9	1.0	21.6	
Q2	-1.2	-3.5	-7.7	-13.1	-1.0	-1.7	1.5	26.6	
Q3	-1.5	-1.1	-6.0	-9.9	-2.1	-2.8	0.5	23.0	
Revisions									
	N46P	N46T	N46R	N46L	N46N	CSX2	CSY2	N46X	
2014 Q3	-	-	-	-	-	-	-	-	
Q4	-	-	-	-	-	-	-	-	
2015 Q1	-	-	-	-	-	-	-	-	
Q2	-	-	-	-	-	-	-	-	
Q3	-	-	-	-	-	-	-	-	
Q4	-	-	-	-	-	-	-	-	
2016 Q1	-	-	-	-	-	-	-	-	
Q2	-	-	-	-	-	-	-	-	
Q3	-	-	-	-	-	-	-	-	
Q4	-	-	-	-	-	-	-	-	
2017 Q1	-0.2	3.3	-1.1	0.6	-0.1	-	-0.1	-1.9	
Q2	0.1	2.0	-0.6	-0.3	-0.6	-0.1	-0.6	-0.2	
Q3	0.3	1.6	1.3	-0.6	-0.3	0.3	-0.3	-3.5	

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 30 June 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)

REV UK sector accounts revisions from previous estimate^{1 2 3}

continued

%

Households' sector (Tables HH1, HH2 and HH3)				
Real household disposable income growth				
	Year on year	Quarter on quarter	Quarter on corresponding quarter of previous year	Households' saving ratio
Current estimates⁴				
	CSC9			DGD8
2015	5.6			9.3
2016	–			7.0
2017	0.3			4.9
Previous estimates³				
	CSX3			CSX9
2015	5.6			9.3
2016	–			7.0
2017	..			..
Revisions				
	CSX4			CSXT
2015	–			–
2016	–			–
2017	..			..
Current estimates⁴				
		CSF2	CSGH	DGD8
2014 Q3		–0.6	–0.7	7.4
Q4		2.3	2.1	8.6
2015 Q1		1.9	4.2	9.2
Q2		1.6	5.2	9.5
Q3		1.8	7.8	9.5
Q4		–0.3	5.1	9.1
2016 Q1		–0.8	2.4	8.2
Q2		–0.2	0.5	7.5
Q3		0.3	–1.0	6.9
Q4		–0.9	–1.6	5.2
2017 Q1		–1.0	–1.9	3.7
Q2		2.4	0.7	5.5
Q3		0.3	0.7	5.2
Q4		0.1	1.7	5.2
Previous estimates³				
		CSX5	CSX7	CSX9
2014 Q3		–0.6	–0.7	7.4
Q4		2.3	2.1	8.6
2015 Q1		1.9	4.2	9.2
Q2		1.6	5.2	9.5
Q3		1.8	7.8	9.5
Q4		–0.3	5.1	9.1
2016 Q1		–0.8	2.4	8.2
Q2		–0.2	0.5	7.5
Q3		0.3	–1.0	6.9
Q4		–0.9	–1.6	5.2
2017 Q1		–1.1	–2.0	3.7
Q2		2.3	0.5	5.6
Q3		0.2	0.4	5.2
Revisions				
		CSX6	CSX8	CSXT
2014 Q3		–	–	–
Q4		–	–	–
2015 Q1		–	–	–
Q2		–	–	–
Q3		–	–	–
Q4		–	–	–
2016 Q1		–	–	–
Q2		–	–	–
Q3		–	–	–
Q4		–	–	–
2017 Q1		0.1	0.1	–
Q2		0.1	0.2	–0.1
Q3		0.1	0.3	–

1 Estimates are accurate to 1 decimal place and are available from 2013 annually, Q1 2014 quarterly

2 Components may not sum to totals due to rounding

3 Previous estimates refer to the estimate from the previous Quarterly Sector Accounts published 30 June 2016

4 Current estimate refers to the estimate released within this publication (Quarterly Sector Accounts)