

Household total wealth in Great Britain quality and methods guide

What the Household total wealth in Great Britain statistics cover, how we produce them, and their quality and comparability. Includes definitions and latest, past and upcoming changes.

Contact:
Wealth and Assets Survey team
wealth.and.assets.survey@ons.
gov.uk

Release date:
27 March 2026

Next release:
To be announced

Table of contents

1. [Overview](#)
2. [Latest changes to quality and methods](#)
3. [What the statistics cover](#)
4. [Where the data come from](#)
5. [How we produce the statistics](#)
6. [Quality of the statistics](#)
7. [Changes and their effects on comparability over time](#)
8. [Comparability and coherence with other statistics producers](#)
9. [Users and uses of these statistics](#)
10. [Definitions](#)
11. [Related links](#)
12. [Cite this page](#)

1 . Overview

The [Household total wealth in Great Britain statistics](#) cover the main findings from the Wealth and Assets Survey (WAS) for each wave or round, focusing on the well-being of households and individuals in terms of their assets, savings, debt, and planning for retirement.

The WAS, launched in 2006, is a biennial longitudinal survey conducted by the Office for National Statistics (ONS).

This guide explains the quality and methods information underpinning the Household total wealth statistics. Find information on survey design, fieldwork and processing methods in our accompanying Wealth and Assets Survey guide, which we reference throughout this quality and methods guide. Accredited official statistics status of the Wealth and Assets Survey core outputs, including Household total wealth in Great Britain, has been suspended from Round 8, covering the period 2020 to 2022 onwards while we undertake further work to improve quality, in line with the [Office for Statistics Regulation \(OSR\) Assessment Report 396 \(June 2025\) \(PDF, 237KB\)](#).

For more information about the statistical designation of these statistics, go to [Quality of the statistics](#).

2 . Latest changes to quality and methods

We updated this guide on 27 March 2026. Important changes include:

- transformation of the Wealth and Assets Survey (WAS) quality and methodology information (QMI) report into two clearer and more purpose-specific publications: a Household total wealth in Great Britain quality and methods guide and a Wealth and Assets Survey guide
- production and publication of a more granular set of [quality indicators](#)

These are material improvements, made in line with [Office for Statistics Regulation \(OSR\) recommendations](#) for users rather than editorial only. They do not alter the underlying data or results; instead, they aim to make quality implications and methods trade-offs easier to understand in line with the [Code of Practice for Statistics](#).

For more information on latest, past and upcoming changes, go to [Changes and their effects on comparability over time](#).

3 . What the statistics cover

We present statistics on wealth and assets for Great Britain in seven datasets as part of the [Household total wealth in Great Britain release](#):

- [Financial wealth](#)
- [Household debt](#)
- [Pension wealth](#)
- [Physical wealth](#)
- [Property wealth](#)
- [Total wealth](#)
- [Wealth in Great Britain: quality indicators](#)

The quality indicators dataset helps users to understand standard errors and confidence intervals. We are extending these indicators to more granular breakdowns over time.

Time periods covered by these statistics

Data are available for:

- biennial “waves” (two-year July to June periods) from July 2006 to June 2008 until July 2014 to June 2016
- biennial “rounds” (two-year financial year periodicity) from April 2016 to March 2018 onwards

The shift from waves to rounds aligns the survey period with the UK financial year, improving comparability with other household finance surveys.

The [quality indicators datasets](#) have been published for and cover all waves and rounds from July 2006 to March 2022.

Geographic coverage

The Wealth and Assets Survey (WAS) covers Great Britain with specific exclusions given fieldwork feasibility constraints. All WAS data prior to Round 9 cover Great Britain excluding addresses north of the Caledonian Canal, the Scottish Islands and the Isles of Scilly. From Round 9 onwards, the WAS will cover Great Britain excluding the Isles of Scilly.

Demographic coverage

The survey collects key classificatory details (such as age, sex, and employment status), which are used to support weighting, imputation, and analysis across major demographic and socio-economic groups.

Within the Household total wealth in Great Britain statistics, demographic breakdowns typically include age, sex, region or country, tenure and other socio-economic characteristics where the sample supports reliable estimates. We communicate uncertainty around sampling errors and, where feasible, publish confidence intervals at more granular levels.

Go to our [Wealth and Assets Survey guide](#) for survey coverage details and round-specific caveats.

4 . Where the data come from

The [Household total wealth in Great Britain statistics](#) are produced using Wealth and Assets Survey (WAS) data. The WAS is a biennial longitudinal survey conducted by the Office for National Statistics (ONS). Survey methods (sampling, response, editing, imputation, weighting and calibration) are included in our [Wealth and Assets Survey guide](#).

5 . How we produce the statistics

The [Wealth and Assets Survey guide](#) details the sampling, response rates, coverage, and processing of survey responses. This section covers how the [Household total wealth for Great Britain statistics](#) are produced using the survey data. The statistics include estimates of household total wealth, as well as its core components (financial, pension, physical, and property wealth).

Net financial wealth

Net financial wealth measures the values of any financial assets held including formal investments, investment vehicles, and informal savings minus any financial liabilities. It is the sum of reported balances in accounts and investments held by household members (for example, current or savings accounts, Individual Savings Accounts (ISAs), shares, bonds, and unit trusts).

Pension wealth

Pension wealth measures the value of any pension pots already accrued that are not state basic retirement or state earning related. This includes occupational pensions, personal pensions, retained rights in previous pensions and pensions in payment. From Round 8, Defined Benefit (DB) and pensions-in-payment are valued using the Superannuation Contributions Adjusted for Past Experience (SCAPE)-based discount rate, which estimates the current value of future pension promises both before and after retirement. This approach helps protect estimates from short-term market volatility and reflects the stability of DB pension promises for those that hold them, but it also introduces a break in the time series (go to the [Changes and their effects on comparability over time section](#) or our [Estimating defined benefit pension wealth in Great Britain article](#) for further detail).

Physical wealth

Physical wealth measures the self-valuation of household contents, possessions and valuables owned, such as antiques, artworks, collections and any vehicles owned by individuals (including the value of any personalised number plates).

We present means for physical wealth because some aspects of physical wealth rely on banded estimates. The midpoints of banded estimates feed into our measure of overall physical wealth. We do not use medians as these would require the physical wealth banding to be at a far greater level of granularity or else collected as an exact value.

Net property wealth

Net property wealth includes the respondents' self-valuation of any property owned, both their main residence plus any other land or property owned in the UK or abroad. These are minus any outstanding debt on the property. This may differ from market data, such as the [UK House Price Index \(HPI\)](#), reflecting concept and measurement differences (see our [Wealth and Assets Survey guide](#) for further details).

Total household wealth

Total wealth is the sum of net financial wealth, pensions wealth, physical wealth and net property wealth at the household level, after standard edits and imputation.

Quality indicators

We provide standard error information for aggregate, mean, median and change of total wealth and its components.

In addition, we provide a [separate quality indicators workbook](#), which accompanies the Household total wealth in Great Britain release. This contains further quality indicators, including coefficient of variation and 95% confidence intervals for each wealth component, broken down by relevant demographic characteristics.

6 . Quality of the statistics

Statistical designation

These statistics are “Official statistics”. Accredited official statistics status of the Wealth and Assets Survey (WAS) core outputs, including Household total wealth in Great Britain, has been suspended from Round 8, covering the period 2020 to 2022 onwards while we undertake further work to improve quality, in line with the [Office for Statistics Regulation \(OSR\) Assessment Report 396 \(June 2025\) \(PDF, 237KB\)](#).

How we quality assure the data and statistics

This section covers how we quality assure the Household total wealth in Great Britain statistics using the survey data. For information on how we quality assure the underlying WAS, please see the [Wealth and Assets Survey guide](#).

We apply a series of quality assurance checks to ensure the accuracy and reliability of the Household total wealth statistics, covering the Household total wealth in Great Britain publication and its associated data tables (see the [What the statistics cover section](#) for more information). The quality assurance checks initially include verifying that the correct datasets, variables, filters and survey weights are used, and testing all processing functions to ensure calculations run as intended. We check grouping boundaries and rounding rules for consistency; we also apply formal disclosure control. Where possible, a separate analyst will recalculate estimates using alternative analysis code to validate the published result. We then validate all breakdowns within the wealth in Great Britain (GB) data tables through consistency and sensechecks, and trend comparisons with previous survey rounds. Where unexpected results are identified, these are subject to further analytical scrutiny, with variables feeding into the analysis reviewed especially thoroughly. We also investigate whether the sample size is creating greater volatility, and whether there have been any methodological changes or specific real-world circumstances to explain the result.

A separate report on the [UK Data Service \(UKDS\)](#) to improve transparency on comparability and coherence of the survey and statistics is under preparation. Users will be updated when this is published.

Strengths and limitations

This section focuses on the strengths and limitations of the [Household total wealth in Great Britain publication](#). For information on the strengths and limitations of the WAS, go to the [Strengths and limitations section of the Wealth and Assets Survey guide](#).

Strengths

- We highlight the key findings from each wave and round of the WAS in a clear and accessible way through the bulletin and data tables.
- The statistics provide a unique single source of detailed household and individual wealth data for Great Britain, covering property, financial, physical and private pension wealth components.
- The data offer particularly rich detail on private and publicsector pension entitlements, especially Defined Benefit pensions, which are not consistently captured in other surveys.
- Access to detailed distributional microdata through the [UK Data Service \(UKDS\)](#) and the [Secure Research Service \(SRS\)](#) enables external replication, quality assurance and alternative modelling approaches, including for Defined Benefit pensions.
- The publication of [statistical quality indicators](#) and confidence intervals helps users interpret the uncertainty associated with headline and disaggregated estimates.

A dedicated report will be published on the UKDS to help users compare WAS estimates with related data sources, improving understanding of similarities and differences.

- Recent updates to documentation, including the introduction of the [Wealth and Assets Survey guide](#) and the Household total wealth quality and methods guide, enhance clarity around methods, quality and limitations, addressing areas for improvement highlighted in the [Office for Statistics Regulation \(OSR\) Assessment Report 396 \(June 2025\) \(PDF, 237KB\)](#).

Limitations

- Wealth data are highly skewed, so these statistics use medians rather than means to reflect central tendency, except for physical wealth, where the use of banded estimates prevents this.
- Selfreported valuations of property and financial assets may be inaccurate, and property values in the WAS are typically higher than marketbased sources such as the UK House Price Index (HPI) and lender HPIs.
- Certain forms of wealth cannot yet be captured by the survey: for example, some informal debts, offshore assets and complex trust structures, which particularly affects interpretation at the top of the distribution.
- [Defined Benefit pension wealth](#) is valued using Superannuation Contributions Adjusted for Past Experience (SCAPE)based assumptions introduced in Round 8, which improve stability but mean that published estimates may not suit all analytical purposes; in such instances, microdata is available for bespoke analysis through the UKDS and SRS.
- Declining response rates reduce representativeness and the reliability of longitudinal analysis, with differential nonresponse especially evident among renters and veryhighwealth households.
- Lower response and the Round 8 mode change reduce precision for granular breakdowns; London estimates are particularly volatile and may require stricter quality thresholds.
- Significant delays between data collection and publication (such as the 34month lag for Round 8) reduce timeliness and limit usefulness during periods of rapid economic change.

European Statistical System Quality Dimensions

The Office for National Statistics (ONS) has developed [Guidelines for measuring statistical quality](#), based on the five European Statistical System (ESS) Quality Dimensions. These are:

- relevance
- accuracy and reliability
- timeliness and punctuality
- comparability and coherence
- accessibility and clarity

We have integrated these considerations into the guide.

7 . Changes and their effects on comparability over time

This section focuses on changes and their effects on comparability over time for the [Household total wealth in Great Britain publication](#). For information on changes and their effects on comparability over time for the Wealth and Assets Survey (WAS), go to the [Changes and their effects on comparability over time section of the Wealth and Assets Survey guide](#).

Latest changes

Improving the presentation of publications for users

On 27 March 2026, we implemented a set of material improvements [in line with recommendations from the Office for Statistics Regulation \(OSR\)](#). These changes included transforming the quality and methodology information (QMI) report for the WAS into two clearer and more purposespecific publications:

- Household total wealth in Great Britain quality and methods guide
- Wealth and Assets Survey guide

This transformation improves transparency about data quality considerations, strengthens signposting, and provides clearer, more consistent definitions. These are material improvements to strengthen transparency and ensure users can more easily understand the quality and limitations of the survey, in line with the [Code of Practice for Statistics](#).

Published more granular quality indicators

Alongside this guide, we have published a more granular set of [quality indicators](#) on the ONS website on the 27 March 2026. These quality indicators show statistical error for aggregate, median, and mean wealth components by demographics.

Work is ongoing to integrate confidence intervals and other measures of statistical uncertainty into our publications.

Past changes

These changes are ordered by date, with the most recent first.

Round 8 tables removed on quality grounds

We removed the following tables as they were not comparable with previous waves and rounds of data.

Table 3.14: Household net property wealth for all households, by region of residence from the [Property wealth tables](#)

We removed a table showing regional property wealth by quartile for all households (both those with and without property wealth). This is because the inclusion of tenure as a calibration control within the survey weights at Round 8 means that, when compared with other rounds, summary statistics such as the median are subject to a greater level of uncertainty for areas such as London, where over 50% of households are renters (compared with the England average of 38%).

Table 7.4: Percentage of households with household debt and summary statistics by components, by total household net equivalised income decile (partial removal, aggregate billions sub-table) from the [Household debt tables](#)

For April 2020 to March 2022, a small number of income questions were removed from the WAS when moving to telephone interviews during the coronavirus (COVID-19) pandemic to reduce survey length. Income estimates do not account for COVID-19 financial support schemes and reflect value reported at time of interview, rather than usual pay. This led to a small number of bi-variate outliers affecting aggregate property debt analysed by income decile. As such, we decided not to publish these summary statistics.

Round 8 weighting calibration

For Round 8 of the WAS, there have been two updates to the weighting scheme to ensure it is as representative as possible of the Great Britain (GB) population.

Update one

Tenure was included as an additional calibration control to counteract the increased selection bias in the achieved sample during the coronavirus pandemic, which under-represented renters and over-represented households who own outright. More detail on how response by household characteristic has been affected during the coronavirus pandemic can be found in our [Impact of COVID-19 on ONS social survey data collection publication](#).

Update two

Calibration targets are now derived from population series based on Census 2021 for England and Wales and the 2022 Census for Scotland, respectively. Deflation factors have been applied to the census-based estimates of the whole population to account for the fact that the target population for the WAS are private households. All calibration totals have been adjusted to refer to March 2021, the midpoint of the Round 8 data collection period.

The adjustments to the weighting scheme help improve the overall representativity of Round 8 at the GB level. However, it remains unlikely that the weighting scheme will fully compensate for all imbalances in the sample introduced during the coronavirus pandemic. For example, the inclusion of tenure to correct for under-representation of renters is likely to have a greater impact on London-based estimates where over 50% of households are renters (compared with the England average of 38%).

Furthermore, the weighting scheme is also unlikely to account for unusual household circumstances resulting from the coronavirus pandemic, such as where people were more likely to relocate or change household composition temporarily.

Round 8 data collection

Fieldwork for Round 8 was conducted during the coronavirus pandemic, where national lockdown and social distancing restrictions were in place (see our [Impact of COVID-19 on ONS social survey data collection article](#)).

Adjustments enabled data collection to continue under severe operational constraints, but they reduced comparability with previous rounds for non-core topics omitted during the shortened questionnaire period.

Further details on the changes to Round 8 data collection can be found in the [Changes and their effects on comparability over time section of the Wealth and Assets Survey guide](#).

Round 8 pension methodology change

In Round 8, the Office for National Statistics (ONS) commissioned the Government Actuary's Department (GAD) to review the modelling approach for valuation of defined benefit (DB) pension wealth and pensions-in-payment wealth following changes in the economy and user feedback (see the [GAD review](#)).

In line with government user needs, the stability of pensions wealth estimates was considered a primary objective with a need to minimise undue volatility in estimates between survey rounds. As such, we now use the Superannuation Contributions Adjusted for Past Experience (SCAPE) discount rate for valuing future pensions promises in all pension states (pre- and post-retirement). The change ensures more stable DB valuations that better reflect long-term pension entitlements rather than short-term market volatility. Previously, the model used a mix of SCAPE and market-based financial assumptions.

Furthermore, method updates incorporate user feedback to ensure that pensions inflation protections associated with typical DB pensions are accurately valued, and a realistic normal minimum pension age is considered when the DB pension valuation is made.

For more information, including details on the impact of the change on our pension wealth measures, see our [Estimating defined benefit pension wealth in Great Britain: December 2024 article](#).

At the time, the decision was made not to update the back-series alongside the release of Round 8 data. However, this decision is currently under review (see more detail on the Round 7 back-series review in the Upcoming changes subsection of this guide).

Round 6

From Round 6 onwards, the Household total wealth in Great Britain bulletin includes several estimates that have been adjusted for inflation. Previously, we presented all estimates as current values (that is, the value at time of interview) and did not adjust for inflation.

We have adjusted estimates to average prices for the period covered by the round using the Consumer Prices Index including owner occupiers' housing costs (CPIH), allowing more meaningful comparisons over time.

Upcoming changes

These changes are ordered by date, with the most immediate first.

Upcoming publication of a coherence report

A separate report to improve transparency on comparability and coherence of the survey and statistics is under preparation. This report will form part of the documentation that accompanies the WAS microdata and is available through the UKDS and the Secure Research Service (SRS) and users will be updated when this is published.

Publishing more granular confidence intervals

Work is ongoing to better integrate confidence intervals and other measures of statistical uncertainty into our publications.

As part of this work, an [updated suite of quality indicators](#) has been released to accompany the Wealth in Great Britain datasets. This presents measures of uncertainty at a considerably finer granularity than previous releases.

Round 7 back-series review

A provisional Round 7 back series using the updated pensions methodology adopted for Round 8 is in production. We are currently carrying out quality assurance, with a view to release in summer 2026. This affects a significant subset of background tables for pension and total wealth. The back series will allow clearer comparisons of Round 7 and 8 outputs, by allowing differentiation between the impacts of coronavirus pandemic and the pension methods change.

We are currently evaluating the feasibility of producing a similar back series for the entire historical timeseries, with the decision, and any subsequent publication plans, to be clearly communicated to users.

Coverage and sampling updates

All WAS data prior to Round 9 cover Great Britain excluding addresses north of the Caledonian Canal, the Scottish Islands and the Isles of Scilly. From Round 9 onwards, the WAS will cover Great Britain excluding the Isles of Scilly as these addresses have been incorporated within the sample for Round 9 onwards.

Improved signposting

The Round 9 (and subsequent) bulletins will include direct links to this guide and to the quality indicators dataset in the [Related links section](#).

8 . Comparability and coherence with other statistics producers

We compare the Household total wealth in Great Britain statistics to other statistics where users might expect parallel trends or complementary coverage, and where differences in purpose, coverage, concepts, and periodicity explain nonalignment.

For information on the comparability of the Wealth and Assets Survey, go to the [Comparability and coherence with other data sources section of the Wealth and Assets Survey guide](#).

Lender-based Household Price Indices

The Lender-based House Price Indices, which are produced by a range of lenders such as [Nationwide Building Society](#) and [Halifax](#), are broadly comparable with the WAS, but be aware of the following differences:

- the WAS is a household survey in Great Britain (GB); the Lender-based HPI is administrative data on mortgage approvals in the UK
- WAS data are self-reported valuations, which tend to be higher than market-based valuations; Lender-based HPI data are the agreed sale price at the stage of mortgage approval
- the WAS is biennial; the Lender-based HPI tend to publish monthly

National Accounts

The [National Accounts statistics](#), published by the Office for National Statistics (ONS), are not comparable with the WAS, because of the following differences:

- the WAS provides microdata on household wealth distributions; the National Accounts provide macro-aggregates only
- the WAS covers self-reported valuations and GB private households; the National Accounts use market-based valuations and model-based statistics and include Northern Ireland households and UK communal establishments
- the WAS is biennial; the National Accounts provide annual and quarterly publications

United Kingdom House Price Index

The [UK House Price Index \(UK HPI\)](#), which is jointly produced by HM Land Registry (HMLR), Land and Property Services Northern Ireland (LPS NI), the Office for National Statistics (ONS) and Registers of Scotland (ROS), is broadly comparable with the WAS, but be aware of the following differences:

- the WAS is a household survey in GB; the UK HPI is administrative data on completed property sales in the UK
- the WAS reports median house value based on self-reported data from homeowners; the UK HPI reports average house price as a geometric mean using a model-based approach
- the WAS is biennial; the UK HPI is reported monthly

9 . Users and uses of these statistics

Primary Wealth and Assets Survey (WAS) users include consortium members (HM Revenue and Customs (HMRC) and Scottish Government) and other UK government departments (for example, the Department for Work and Pensions (DWP), HM Treasury (HMT) and Welsh Government). These users use WAS data for retirement, pensions, wealth inequality, intergenerational transfers, resilience and asset ownership policy.

Other users include devolved administrations, Parliament, academics, think tanks and the public.

Users can access the Wealth and Assets Survey microdata either through the [UK Data Service](#) (End User and Safeguarded files), or more detailed data is available through the [Secure Research Service](#). We provide documentation and metadata to support responsible use.

10 . Definitions

Calibration (survey weighting)

Adjusting weights to align with known population demographic totals (from 2021 and 2022 censuses), including tenure from Round 8 to mitigate coronavirus (COVID-19) pandemic era imbalances.

Coherence

Coherence refers to the degree to which statistics are comparable across sources and/or over time, considering differences in concepts, definitions, methods, and data collection.

Confidence interval

Range conveying uncertainty around an estimate. Published for headline measures and being extended to granular breakdowns.

Defined Benefit pension

A workplace pension promising a specified level of income in retirement. It is valued using Superannuation Contributions Adjusted for Past Experience (SCAPE)-based discounting from Round 8 onwards, improving stability but creating a break in the series.

Household wealth

Household wealth is made up of four components:

- net property wealth – the value of all properties minus mortgage debt
- net financial wealth – the value of savings or investments minus financial liabilities
- physical wealth – the value of vehicles, collectables, and household contents
- private pension wealth – the value of occupational and personal pensions already accrued

Longitudinal household

A household followed across waves and rounds, enabling analysis of change, attrition, and mobility.

Median

The middle value in an ordered distribution, used in the Wealth and Assets Survey (WAS) because wealth data are highly skewed.

Round and wave

Two-year periods (rounds are financial year based since 2016; earlier waves were July to June).

SCAPE discount rate

The superannuation contributions adjusted for past experience (SCAPE) rate is used to determine employer contribution rates in the valuations of the public service pension schemes. Following review and a series of [recommendations from the Government Actuary's Department \(GAD\)](#), SCAPE is currently used for discounting future DB pensions promises to a present value, and prioritises stability over market-based approaches in order to minimise undue volatility in our pensions estimates.

Standard error

The standard error measures how much a survey estimate would vary if we repeated the survey many times under the same conditions. The smaller the standard error, the more precise the estimate.

11 . Related links

[Household total wealth in Great Britain: April 2020 to March 2022](#)

Bulletin | Released 24 January 2025

Main results of household wealth from the eighth round of the Wealth and Assets Survey covering the period April 2020 to March 2022.

[Wealth and Assets Survey guide](#)

Survey guide | Released 27 March 2026

Wealth and Assets Survey design and implementation, including collection methods, sample design, response rates, coverage and processing. Also includes survey changes and quality information.

[Estimating defined benefit pension wealth in Great Britain: December 2024](#)

Article | Released 6 December 2024

Information on a development to the methodology used to estimate defined benefit (DB) pension wealth in Great Britain. The article also includes previously published estimates from Round 7 (financial year ending 2018 – 2020) of the Wealth and Assets Survey, updated to illustrate the impact of the methods change.

[Impact of COVID-19 on ONS social survey data collection](#)

Methodology article | Released 14 February 2022

Operational changes to ONS surveys because of the coronavirus (COVID-19) pandemic, and their impact on response rates and distribution of characteristics among survey respondents.

[UK Government Web Archive - Wealth and Assets Survey Waves 1 to 5 and Rounds 5 to 8](#)

Search results webpage

Access to the Wealth and Assets Survey, Waves 1 to 5 and Rounds 5 to 8, 2006 to 2022.

[UK Data Service](#)

Webpage

The principal repository for economic, population, and social research data in the UK, providing access to a vast collection of datasets for researchers, educators, and policymakers.

[Assessment Report 396: Statistics from the Wealth and Assets Survey \(PDF, 237KB\)](#)

Assessment Report | Released June 2025

Findings and recommendations from the Office for Statistics Regulation (OSR) on the statistics produced from the Wealth and Assets Survey.

12 . Cite this page

Office for National Statistics (ONS), published 27 March 2026, ONS website, quality and methods guide, [Household total wealth in Great Britain quality and methods guide](#)