

Statistical bulletin

UK Balance of Payments, The Pink Book: 2022

Balances between inward and outward transactions, providing a net flow of transactions between UK residents and the rest of the world and reports on how that flow is funded.



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1 . Main points

- The UK current account deficit in 2021 was £45.6 billion or 2.0% of gross domestic product (GDP), narrowing from £67.5 billion or 3.2% of GDP in the previous year.
- The total trade balance returned to a deficit of £17.6 billion or 0.8% of GDP in 2021, after a surplus of £7.6 billion or 0.4% of GDP in 2020, as global supply chains started to stabilise, but imports and exports remained below pre-coronavirus (COVID-19) pandemic levels.
- The primary income deficit reduced to £9.9 billion or 0.4% of GDP in 2021, narrowing from £47.4 billion or 2.2% of GDP in 2020, as UK earnings on investment abroad increased by more than foreign earnings on investment in the UK.
- A fall in UK payments to EU institutions in 2021 narrowed the secondary income deficit to £18.1 billion or 0.8% of GDP from £27.7 billion or 1.3% of GDP in 2020.
- The financial account recorded a net inflow in 2021 as UK liabilities to the rest of the world increased by £353.8 billion while UK residents increased their foreign assets by £303.4 billion over the same period.
- The net international investment position (IIP) expanded to £424.2 billion in 2021 from £384.5 billion in 2020.

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

2 . Current account overview

The current account records international trade, cross-border income that is associated with the international ownership of financial assets, and current transfers (for example, foreign aid or remittances). It captures the flow of transactions between the UK and the rest of the world. Trade and investment income flows typically tend to explain movements in the UK's current account balance:

- trade balance - a measure of net international trade
- primary income balance - a measure of the balance between resident and non-resident income
- secondary income balance - a measure of transfers between residents and non-residents

This publication includes a range of methodological and data source improvements presented in our [Detailed assessment of changes to balance of payments annual estimates: 1997 to 2020](#) article.

The UK's current account deficit narrowed substantially from £67.5 billion or 3.2% of gross domestic product (GDP) in 2020 to £45.6 billion or 2.0% of GDP in 2021. The coronavirus (COVID-19) pandemic had wide-ranging impacts on the UK's international transactions across 2020 and 2021. This reflects the effects of supply chain issues, price pressures and public health restrictions that were in place around the world over that period.

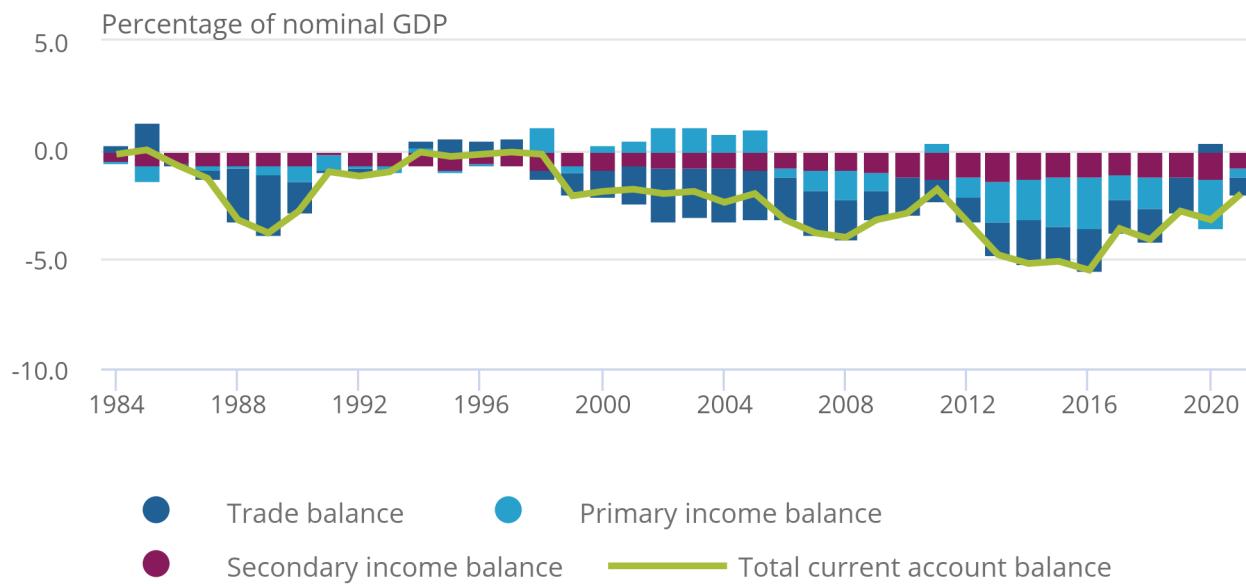
The trade balance moved from a surplus equal to 0.4% of GDP in 2020 to a deficit equal to 0.8% of GDP in 2021, whereas the primary and secondary income accounts both remained in deficit. The primary income deficit narrowed from 2.2% to 0.4% of GDP in 2021, and secondary income deficit narrowed from 1.3% to 0.8% of GDP over the same period.

Figure 1: Current account narrowed as trading conditions improved income flows in 2021

Contributions to the change in the UK current account balance as a percentage of nominal gross domestic product (GDP), 1984 to 2021

Figure 1: Current account narrowed as trading conditions improved income flows in 2021

Contributions to the change in the UK current account balance as a percentage of nominal gross domestic product (GDP), 1984 to 2021



Source: Office for National Statistics – Balance of Payments

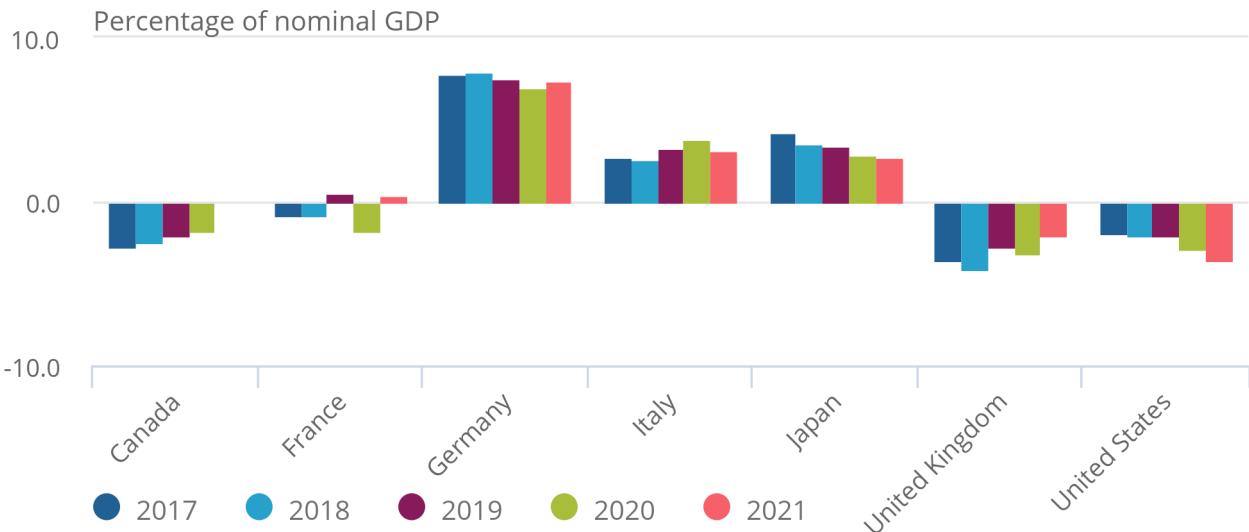
The UK recorded the second largest current account deficit, 2.0% of GDP, of the economies in the G7 in 2021. The United States recorded the largest deficit, expanding to 3.6% of GDP in 2021, and Canada's deficit narrowed to 0.0%. There was a marked change in the current account in France, switching from a deficit in 2020 (1.8% of GDP) to a surplus (0.4% of GDP) in 2021.

Figure 2: The UK had the second largest current account deficit in the G7 as percentage of GDP in 2021

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2017 to 2021

Figure 2: The UK had the second largest current account deficit in the G7 as percentage of GDP in 2021

Current account balances of the G7 economies, as a percentage of nominal gross domestic product (GDP), 2017 to 2021



Source: Office for National Statistics and Organisation for Economic Co-operation and Development (OECD)

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- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

3 . Trade

Gross trade flows started to recover from the coronavirus (COVID-19) pandemic, although the effects of public health restrictions affected domestic and foreign demand. There have also been impacts on global supply chains, which likely had an adverse impact on trade flows. The UK trade balance moved from a surplus of 0.4% of gross domestic product (GDP) in 2020 to a deficit of 0.8% in 2021, reflecting a larger increase in imports (7.3%) than exports (3.2%).

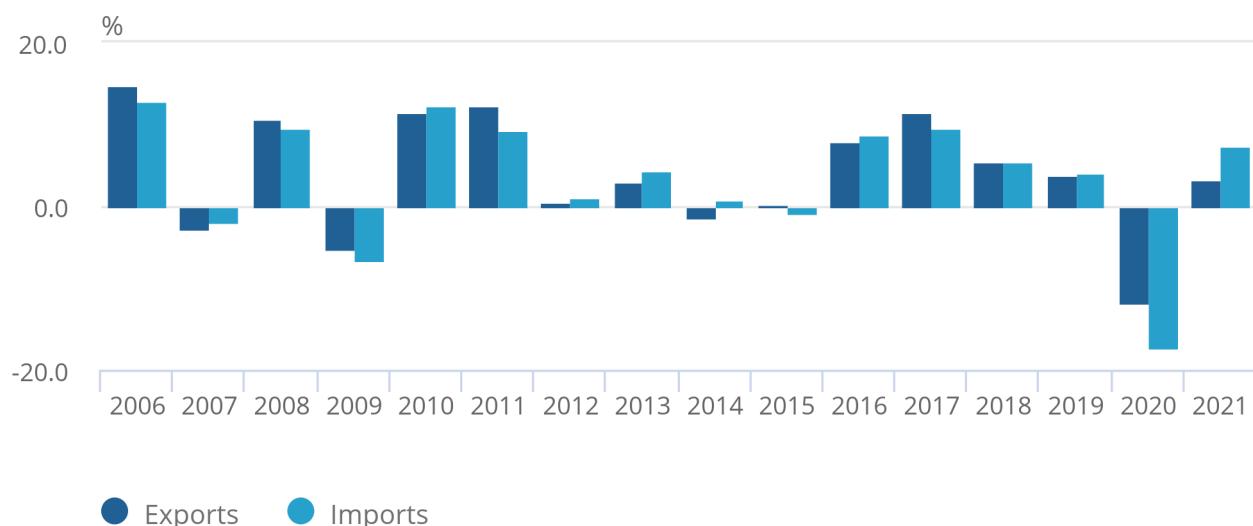
Imports and exports remained below pre-pandemic levels in 2021 (Figure 3). There was a slower recovery in services trade between 2020 and 2021, as imports increased by 4.8% and exports by 1.1%, compared with 8.3% and 5.3%, respectively, for goods.

Figure 3: UK trade flows remain below pre-coronavirus pandemic levels in 2021

Annual percentage change in exports and imports, 2006 to 2021

Figure 3: UK trade flows remain below pre-coronavirus pandemic levels in 2021

Annual percentage change in exports and imports, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Trade in goods

The trade in goods deficit increased from £133.5 billion (6.3% of GDP) in 2020 to £153.8 billion (6.8% of GDP) in 2021. Some of the main contributors to the increase in the trade deficit (Figure 4) were:

- a larger deficit in fuels other than oil, which increased from £4.3 billion (0.2% of GDP) to £18.9 billion (0.8% of GDP) in 2021
- a larger deficit in semi-manufactured goods, which increased from £21.9 billion (1.0% of GDP) to £30.9 billion (1.4% of GDP) in 2021

Figure 4: There was a notable movement in the net trade of fuels other than oil and semi-manufactured goods in 2021

Contributions to the trade in goods balance by commodity, 2006 to 2021

Figure 4: There was a notable movement in the net trade of fuels other than oil and semi-manufactured goods in 2021

Contributions to the trade in goods balance by commodity, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Imports for fuels other than oil (coal, gas and electricity) and semi-manufactured goods increased by £17.3 billion and £12.5 billion, respectively, in 2021. Fuels other than oil were driven by increased gas imports since the middle of 2021, linked to [rising wholesale gas prices because of increased global gas demand](#) following the easing of COVID-19 pandemic restrictions, lower domestic renewable energy production, and higher gas demand in Asia, among other factors. The increase in semi-manufactured goods was because of increased imports of chemicals, and precious stones and metal. The increase in chemicals imports was [driven by imports of medicinal and pharmaceutical products from the United States and Switzerland, and other chemicals from China](#).

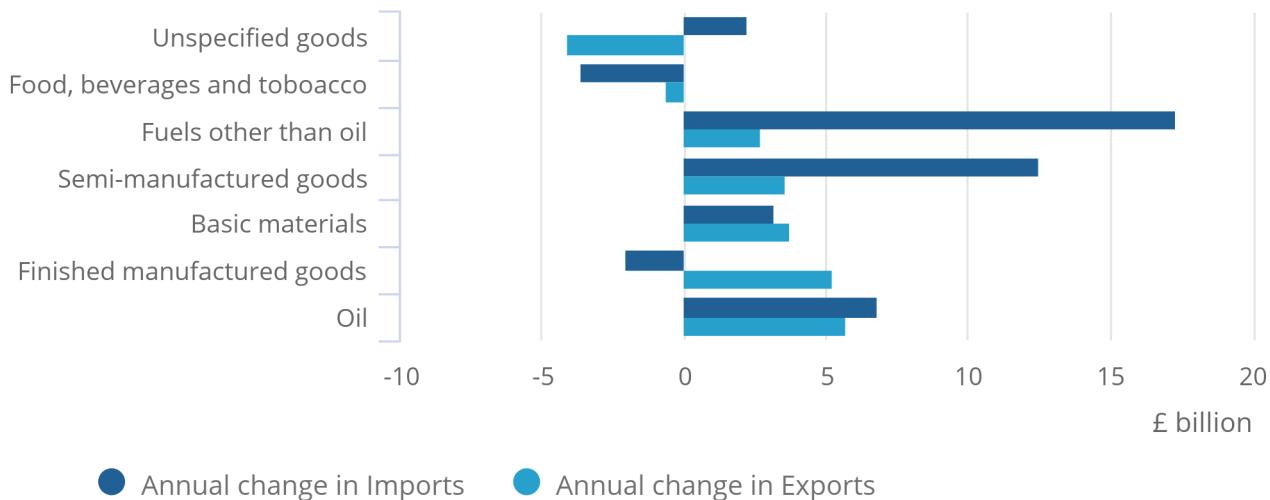
Movements in non-monetary gold, an important component of precious metals, can be highly volatile and tend to distort trends in goods exports and imports. Trade in goods data can be found in [section 2 of our data tables](#).

Figure 5: Imports for fuels other than oil (coal, gas and electricity) increased by £17.3 billion in 2021

Contributions to the annual change in goods, by goods type, 2020 to 2021

Figure 5: Imports for fuels other than oil (coal, gas and electricity) increased by £17.3 billion in 2021

Contributions to the annual change in goods, by goods type, 2020 to 2021



Source: Office for National Statistics – Balance of Payments

Explore the 2021 trade in goods data using our interactive tools

Explore the 2021 trade in goods data using our interactive tools. Our data break down UK trade in goods across 234 countries by 125 commodities.

Use our map to get a better understanding of what goods the UK traded with a country. Select a country by hovering over it or using the drop-down menu.

Notes:

1. For more information about our methods and how we compile these statistics, please see [Trade in goods, country-by-commodity experimental data: 2011 to 2016](#). Users should note that the data published alongside this release are official statistics and no longer experimental.
2. These data are our best estimate of these bilateral UK trade flows. Users should note that alternative estimates are available, in some cases, through the statistical agencies for bilateral countries or through central databases such as [UN Comtrade](#).
3. This interactive map denotes country boundaries in accordance with statistical classifications set out within Appendix 4 of the [Balance of Payments \(BoP\) Vademecum \(PDF, 1.1MB\)](#) and do not represent the UK policy on disputed territories.

Download the data

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Trade in services

The trade in services surplus decreased from £141.1 billion (6.7% of GDP) to £136.3 billion (6.0% of GDP) in 2021, which includes contractions in gross trade flows, particularly in intellectual property and transport. Some of the main contributors to the decreased surplus (Figure 6) were:

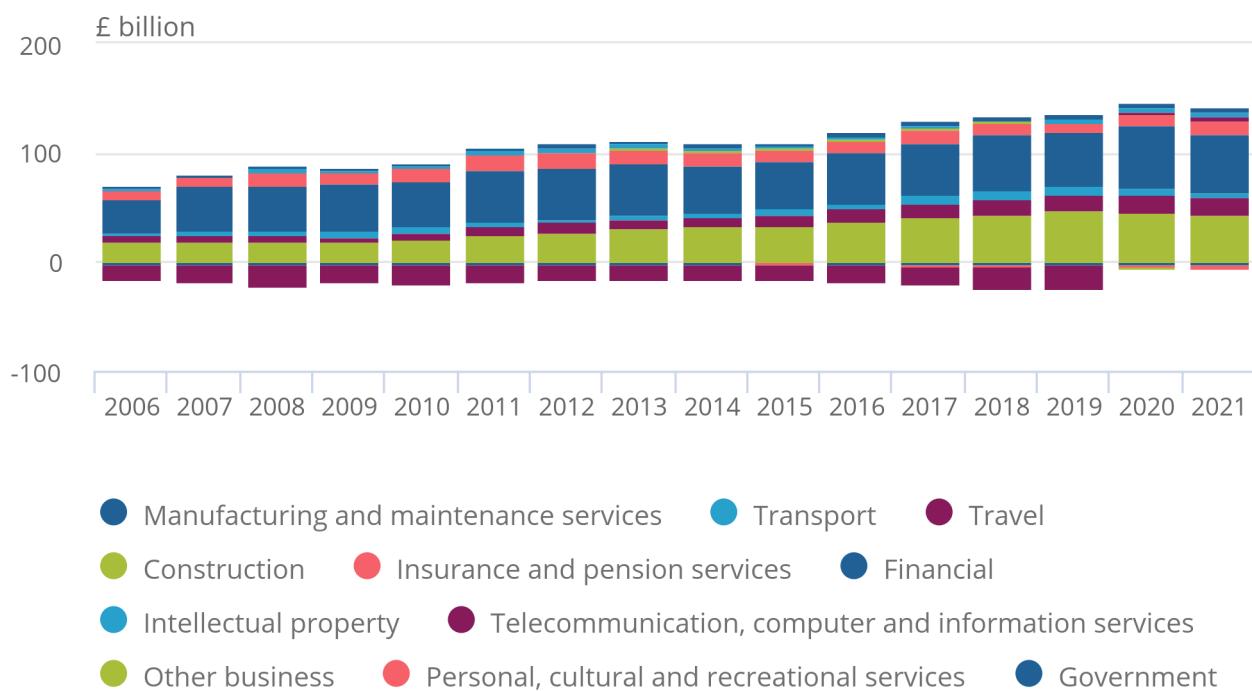
- intellectual property services surplus decreasing from £5.7 billion (0.3% of GDP) to £3.9 billion (0.2% of GDP) in 2021
- transport services surplus decreasing from £5.1 billion (0.2% of GDP) to £4.3 billion (0.2% of GDP) in 2021
- travel services surplus increasing from £1.7 billion (0.1% of GDP) to £4.1 billion (0.2% of GDP) in 2021
- personal, cultural and recreation services deficit increasing from £2.8 billion (0.1% of GDP) to £3.6 billion (0.2% of GDP) in 2021
- insurance and pension services surplus increasing from £10.2 billion (0.5% of GDP) to £12.3 billion (0.5% of GDP) in 2021

Figure 6: The trade in services surplus decreased in 2021 as imports increased more than exports

Contributions to the trade in services balance by service type, 2006 to 2021

Figure 6: The trade in services surplus decreased in 2021 as imports increased more than exports

Contributions to the trade in services balance by service type, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Financial services saw the largest fall in exports in 2021 (Figure 7). According to [modes of supply data from 2020](#), this service type conducts large amounts of trade remotely and does not involve physical movement of people across borders. This suggests that factors other than the pandemic have affected this service; for example, the UK-EU trade and Co-operation Agreement (TCA) [contains limited provision for access in financial services](#) (PDF, 522KB). The fall in financial services trade with the EU was driven by exports of explicitly charged and other financial services. Respondents to the Quarterly International Trade in Services (ITIS) Survey who commented on the EU exit reported seeing a detrimental impact on business [because of having to restructure or relocate aspects of the business to other European countries, such as share and derivatives trading](#).

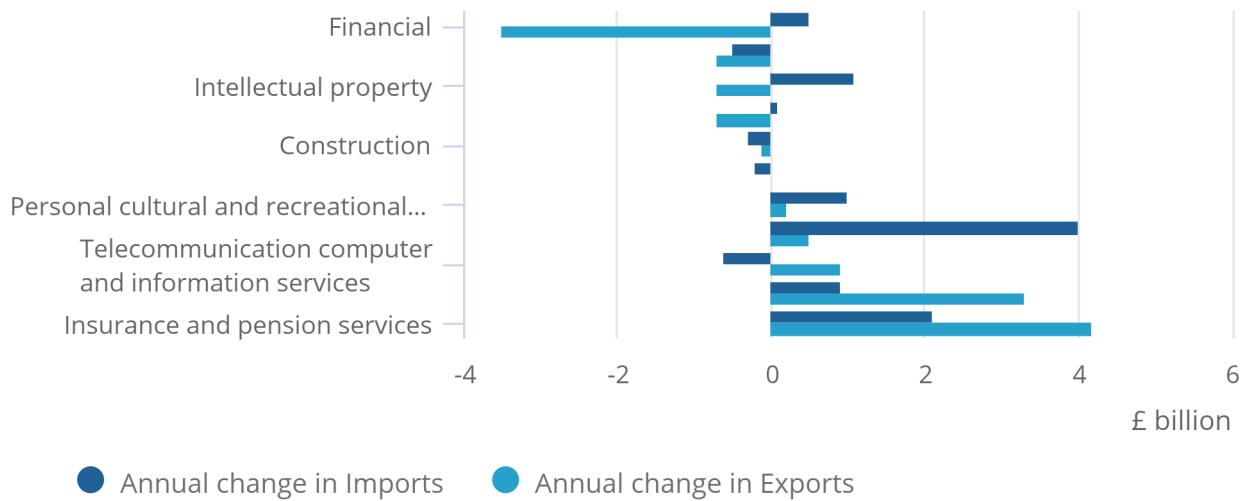
Travel services exports recovered somewhat in 2021 compared with 2020, though remaining below pre-pandemic levels overall. The national lockdowns, quarantine regulations and severe travel restrictions that were still in place across the globe explain the significant fall in international travel compared with 2019. However, these figures should be treated with caution as the estimates are subject to [higher sampling errors than previous estimates released](#). Trade in services data can be found in [section 3 of our data tables](#).

Figure 7: Financial services saw the largest fall in exports in 2021

Contributions to the annual change in the trade in services, by service type, 2020 to 2021

Figure 7: Financial services saw the largest fall in exports in 2021

Contributions to the annual change in the trade in services, by service type, 2020 to 2021



Source: Office for National Statistics – Balance of Payments

4 . Investment income

The recovery from the coronavirus (COVID-19) pandemic affected investment income flows in 2021. The primary income deficit narrowed by £37.4 billion from £47.4 billion in 2020 (2.2% of gross domestic product (GDP)) to £9.9 billion in 2021 (0.4% of GDP), as UK earnings on investments abroad recovered more quickly than foreign earnings on direct investment in the UK.

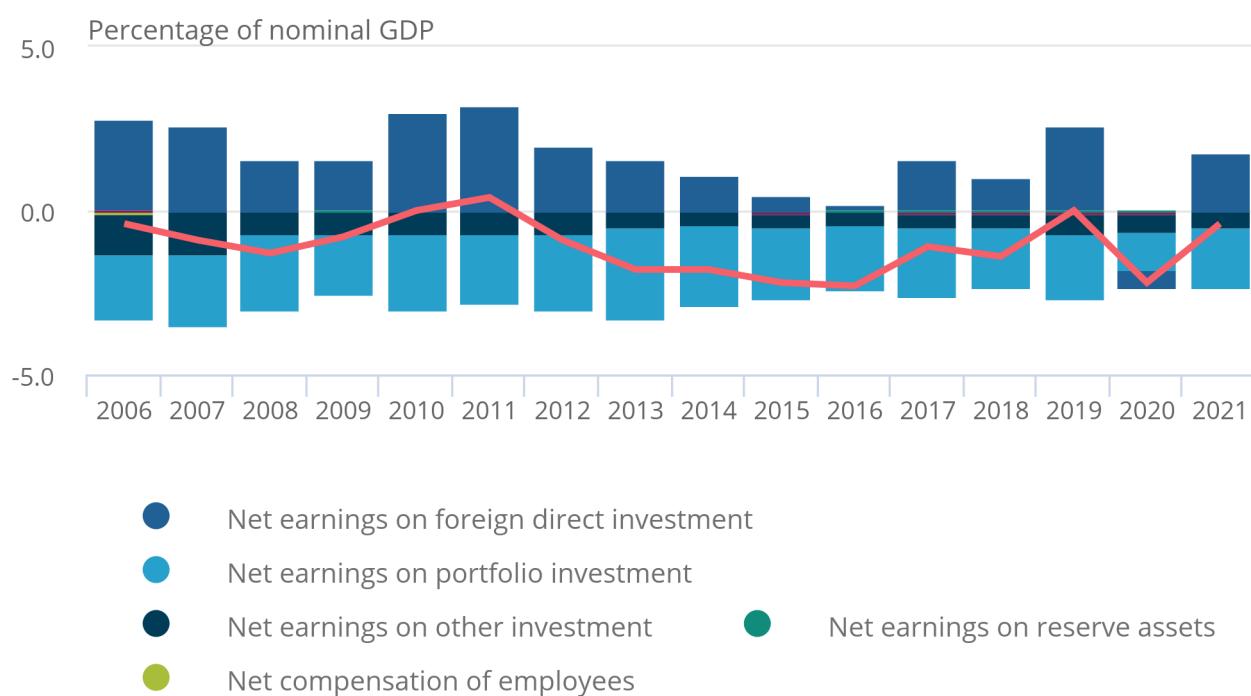
There was an increase of £49.3 billion on UK earnings from its foreign investments, to £186.3 billion in 2021, because of an increase in direct investment earnings (£58.0 billion), although this was subdued by a continued fall in earnings from other investments abroad, which fell by £7.7 billion to £17.7 billion. Net primary income was partially offset by a less pronounced increase in foreign earnings on direct investment in the UK of £6.5 billion to £73.8 billion. Primary income data can be found in [section 4 of our data tables](#).

Figure 8: There was an increase in both inflows and outflows of investment income in 2021

Breakdown of UK primary income balance, as a percentage of nominal gross domestic product (GDP), 2006 to 2021

Figure 8: There was an increase in both inflows and outflows of investment income in 2021

Breakdown of UK primary income balance, as a percentage of nominal gross domestic product (GDP), 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Direct investment

The UK experienced a considerable rise in earnings of direct investment abroad of £58.0 billion from £57.1 billion in 2020 to £115.1 billion (5.1% of GDP) in 2021. There was a smaller increase in foreign earnings on direct investment in the UK from £67.2 billion in 2020 to £73.8 billion (3.2% of GDP) in 2021. Global economic output began to recover from the COVID-19 pandemic in 2021. The increase in direct investment earnings was driven by a £59.4 billion increase in reinvested earnings on equity, which may be as a result of recovered business profitability post-pandemic. We advise caution when comparing 2020 foreign direct investment (FDI) results with earlier years because of changes in FDI statistical populations and sampling methods. More details can be found in our [Foreign direct investment statistics, overview of methods changes: 2020 article](#).

Portfolio investment

Net portfolio investment income fell by £17.3 billion in 2021 to a deficit of £41.8 billion; this is now closer to 2019 pre-pandemic levels (£43.9 billion deficit). This fall is driven almost exclusively by an increase of £17.2 billion in foreign earnings on portfolio investment in the UK. A main driver is the £6.9 billion increase in foreign earnings on central government portfolio investment; this may reflect the increased volume of government borrowing to support pandemic relief packages, including the Coronavirus Job Retention Scheme and vaccine procurement.

Other investment

There was a reduction in credits and debits of other investment income in 2021. The current net other investment income deficit continued to narrow as earnings on other investment in the UK fell (£8.8 billion) by more than investments abroad (£7.7 billion). UK expansionary monetary policy kept interest rates low, which may help to explain the continued contraction in earnings on deposits and loans both in the UK and abroad.

Rate of return

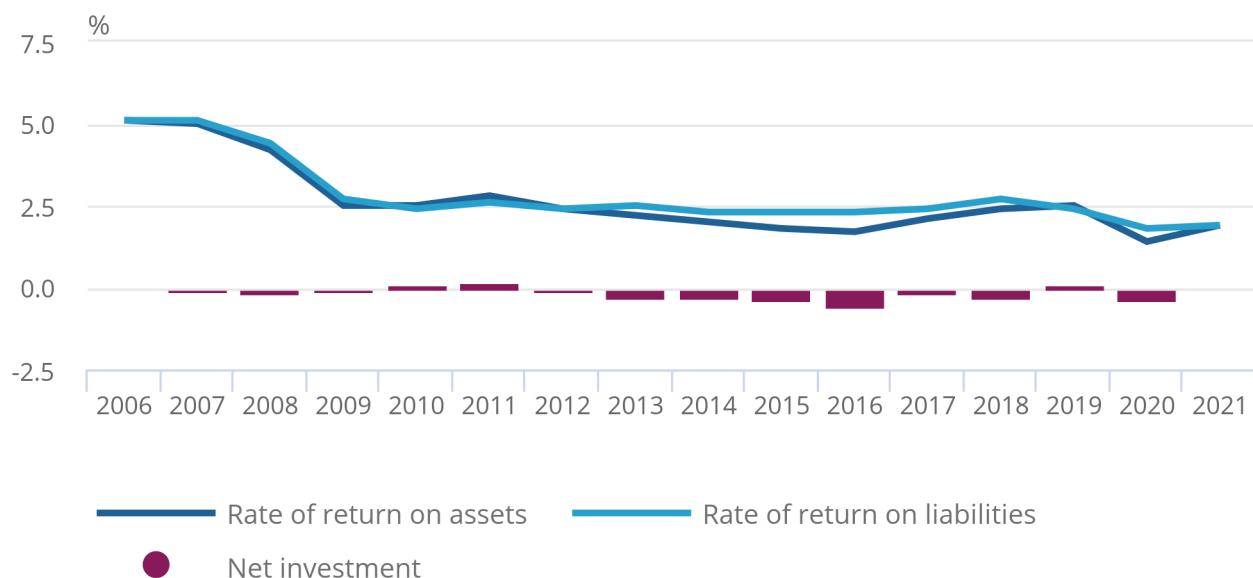
The rate of return influences the decisions that investors make. Investors will be attracted to high expected rates of return; however, risk factors will also contribute towards decision making. In 2021, UK investors saw a 0.5 percentage point recovery in the rate of return on their overseas investments abroad from 1.4% to 1.9%. Non-residents saw their rate of return in the UK recover to a smaller extent from 1.8% to 1.9% in 2021. 2020 saw companies reporting losses and withholding dividend levels, and the resumption of dividend payment and business earnings growth contributed to higher levels of return for investors.

Figure 9: Rates of return on UK investment abroad improved in 2021

Rates of return: assets and liabilities, percentage, 2006 to 2021

Figure 9: Rates of return on UK investment abroad improved in 2021

Rates of return: assets and liabilities, percentage, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Notes:

1. This analysis only uses the three main types of investments: direct, portfolio and other investments.

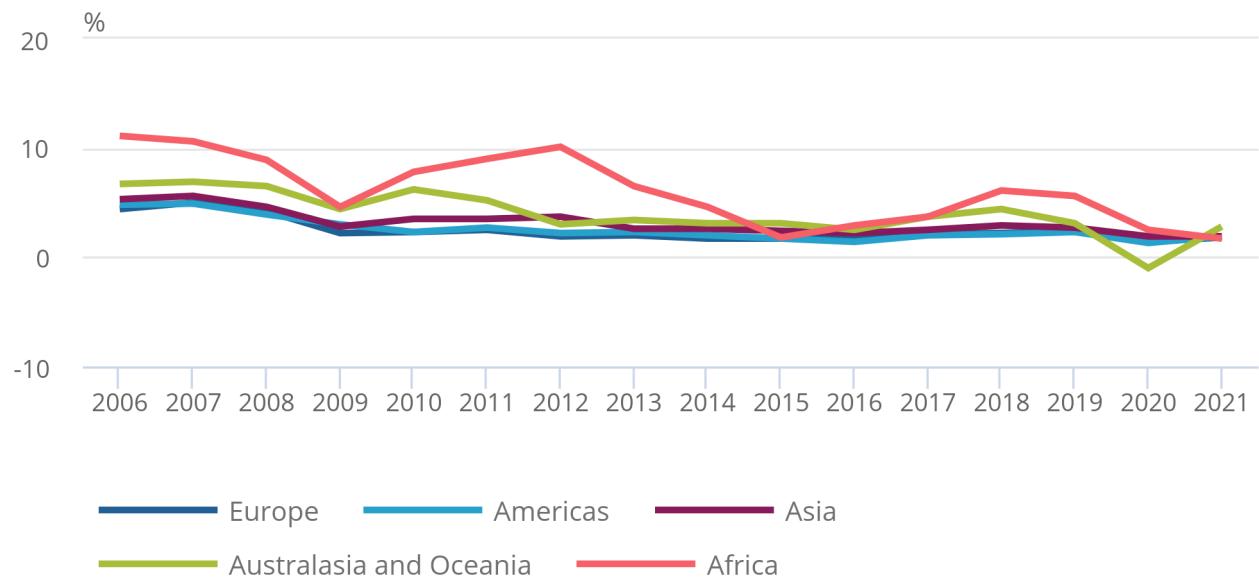
Figures 10 and 11 show the rate of return for UK investments abroad and foreign investments in the UK, broken down by continent. UK investors recorded some improved rates of return on their foreign investments in 2021. The largest increases were seen in Australasia and Oceania, while Africa fell for the second year in a row, where returns have historically been volatile because of their developing economies and proportion of investments in cyclical industries such as mining and quarrying. More developed economies continue to provide lower but more stable returns, increasing slightly in 2021.

Figure 10: Rates of return on assets in Europe and the Americas saw an improvement in 2021 following a fall in 2020

Rate of return on UK foreign assets by continent, percentage, 2006 to 2021

Figure 10: Rates of return on assets in Europe and the Americas saw an improvement in 2021 following a fall in 2020

Rate of return on UK foreign assets by continent, percentage, 2006 to 2021



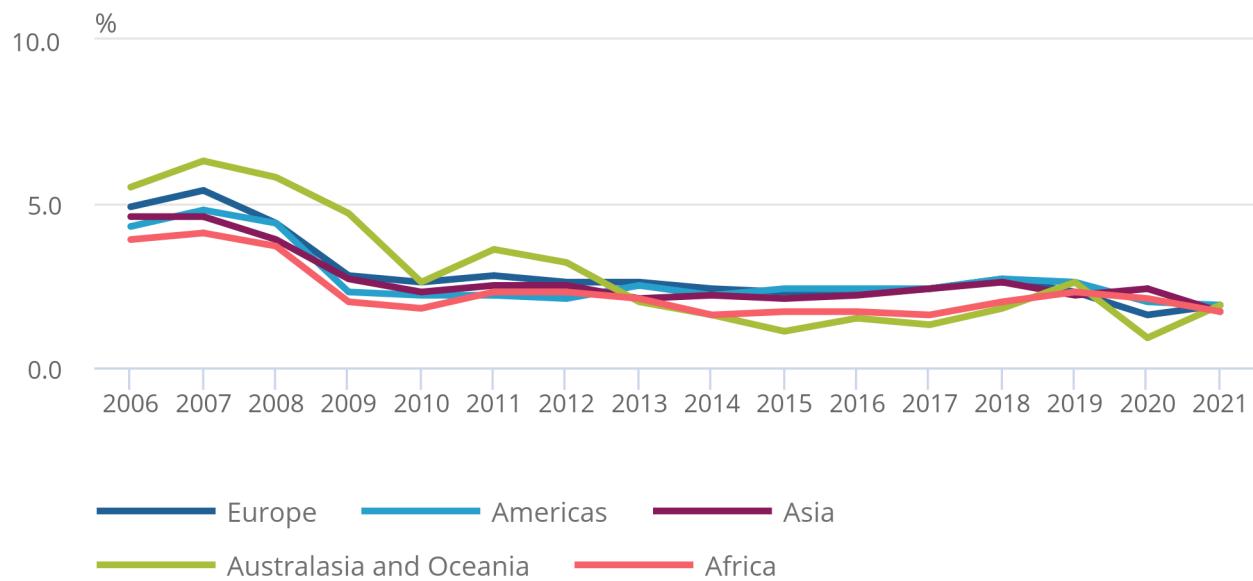
Source: Office for National Statistics – Balance of Payments

Figure 11: Rates of return fall on assets held in the UK

Rate of return on UK liabilities by continent, percentage, 2006 to 2021

Figure 11: Rates of return fall on assets held in the UK

Rate of return on UK liabilities by continent, percentage, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

5 . Financial account

A current account deficit places the UK as a net borrower with the rest of the world, so the UK must attract net financial inflows to finance its current (and capital) account deficit. This can be achieved through either disposing of overseas assets to overseas investors or accruing liabilities with the rest of the world. The UK has run a current account deficit in each quarter since Quarter 3 (July to Sept) 1998 or, when considering annual totals, 1983.

In the years prior to the global financial crisis (2008 to 2009), the UK funded its current account deficit by incurring more liabilities to non-residents rather than selling existing foreign assets. Figure 12 shows that, since the global financial crisis, total net inward and outward flows are much reduced, and that the UK has in some years been reducing its foreign assets.

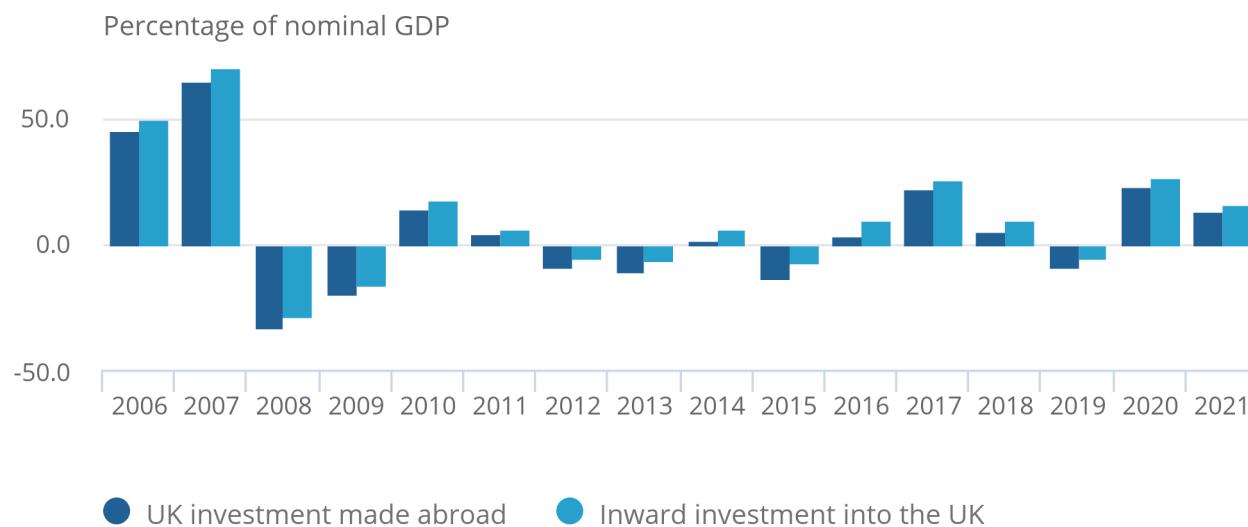
Financial inflows (£353.8 billion) and outflows (£303.4 billion) increased in 2021. This was most marked in other investments, as assets increased by £295.9 billion and liabilities increased by £146.6 billion, most notably including cash deposits and loans. Information on the financial account can be found in [section 7 of our data tables](#).

Figure 12: Financial flows lower in 2021 after the heightened global uncertainty in 2020

UK inward and outward financial flows as a percentage of nominal gross domestic product (GDP), 2006 to 2021

Figure 12: Financial flows lower in 2021 after the heightened global uncertainty in 2020

UK inward and outward financial flows as a percentage of nominal gross domestic product (GDP), 2006 to 2021



Source: Office for National Statistics – Balance of Payments

In 2021, the UK increased its liabilities as non-residents deposited £107.3 billion in UK banks, which consisted mostly of foreign currency (£83.5 billion). In addition to this, non-residents continued to invest in the UK stock market to the value of £4.3 billion and increased their direct investment to £12.7 billion.

Meanwhile, UK residents increased their foreign assets by increasing their deposits at foreign banks by £208.1 billion and extending short-term loans to non-residents of £94.3 billion. Offsetting the increase in the deposits and loans, UK residents disposed of their investment in foreign debt securities by £2.1 billion in 2021, and they moved away from foreign shares to the value of £39.6 billion.

UK direct investors bought equity capital (£29.6 billion). They also re-invested equity capital to the value of £50.4 billion.

6 . International investment position

The international investment position (IIP) measures the stock of assets and liabilities at the end of a period, and is the sum of the opening balance, financial flows and other changes (such as price and currency changes).

All else remaining the same, the widening in the current account deficit means the UK is more reliant on the rest of the world. This means either incurring net financial liabilities or selling existing assets to finance its borrowing from the rest of the world, and therefore the net liability would be expected to widen. However, there can also be revaluation effects and other changes in volume that do not reflect financial flows. Information on the IIP can be found in [section 8 of our data tables](#).

UK international investment position (IIP) assets and liabilities 2021

Download the data

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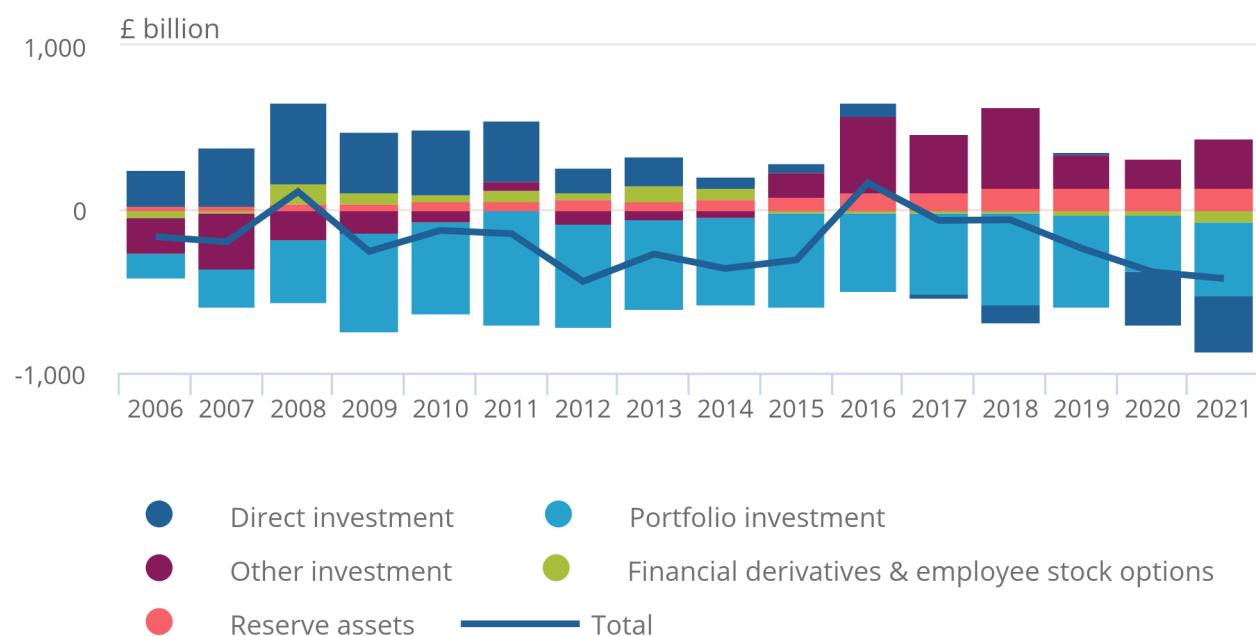
The net IIP liability position expanded in 2021 to £424.2 billion from £384.5 billion in 2020 (equivalent to 18.6% and 18.2% of gross domestic product (GDP), respectively). Net foreign direct investment reached its widest net liability position of £335.3 billion in 2021. From 2020 onwards, foreign direct investment statistics have changed. More details can be found in our [Foreign direct investment statistics, overview of methods changes: 2020 article](#).

Figure 13: Increases in direct investment in the UK widen the liability position from 2020

UK net international investment position, 2006 to 2021

Figure 13: Increases in direct investment in the UK widen the liability position from 2020

UK net international investment position, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

From this point forward, when we refer to investments, we use the three main types of investments (direct, portfolio and other) excluding financial derivatives and employee stock options and reserve assets. This is because it is possible to estimate the impact of both currency and price changes on the three main types of investments.

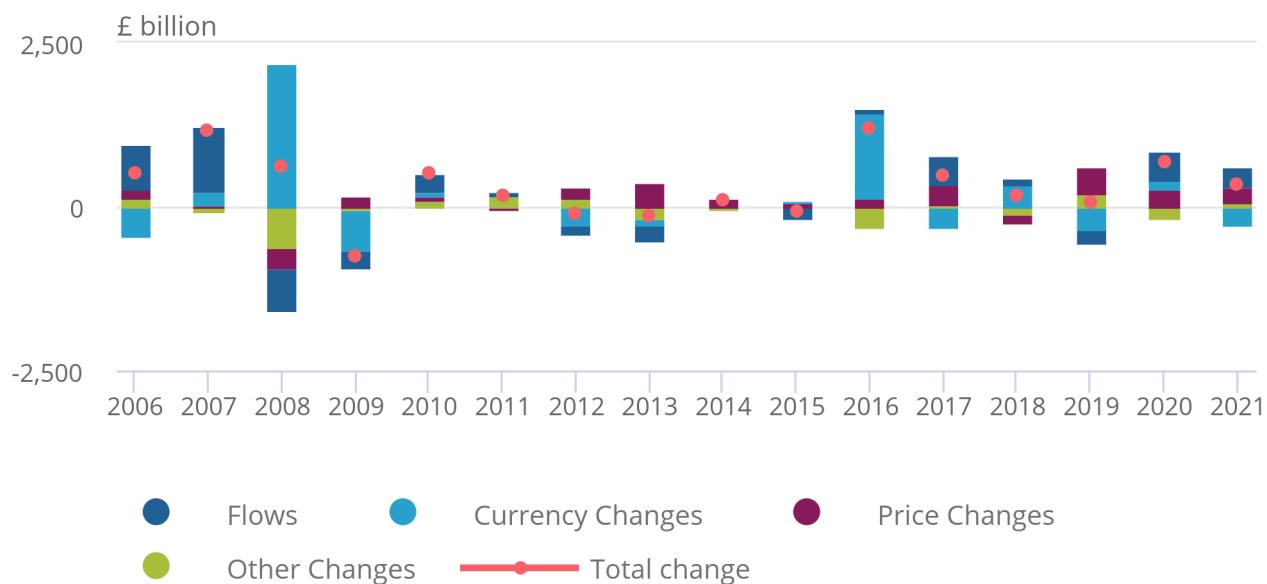
In most years, the financial flows are one of the main factors driving the change in the UK's assets and liabilities. The variations in stock not only reflect the accumulation of new assets and liabilities but also the disposal or revaluation of existing ones and changes in the sterling exchange rate. Changes in exchange rates affect the sterling value of UK assets abroad as they are mainly denominated in foreign currencies. Another factor that could affect the revaluation of these assets and liabilities is equity price movements, which can affect the value not the underlying volume.

Figure 14: The UK's foreign asset position increased as investors benefitted from the coronavirus pandemic recovery

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2006 to 2021

Figure 14: The UK's foreign asset position increased as investors benefitted from the coronavirus pandemic recovery

Total annual change in UK international investment position (IIP) assets, broken down into impacts, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Notes:

1. Note: does not include financial derivatives or reserve assets.

The value of UK assets, excluding derivatives and reserve assets, increased by £345.0 billion while UK liabilities, excluding derivatives, increased by a higher £358.4 billion. Therefore, the net position, excluding derivatives and reserve assets, worsened for a fifth consecutive year to a net liability of £496.4 billion (21.8% of GDP).

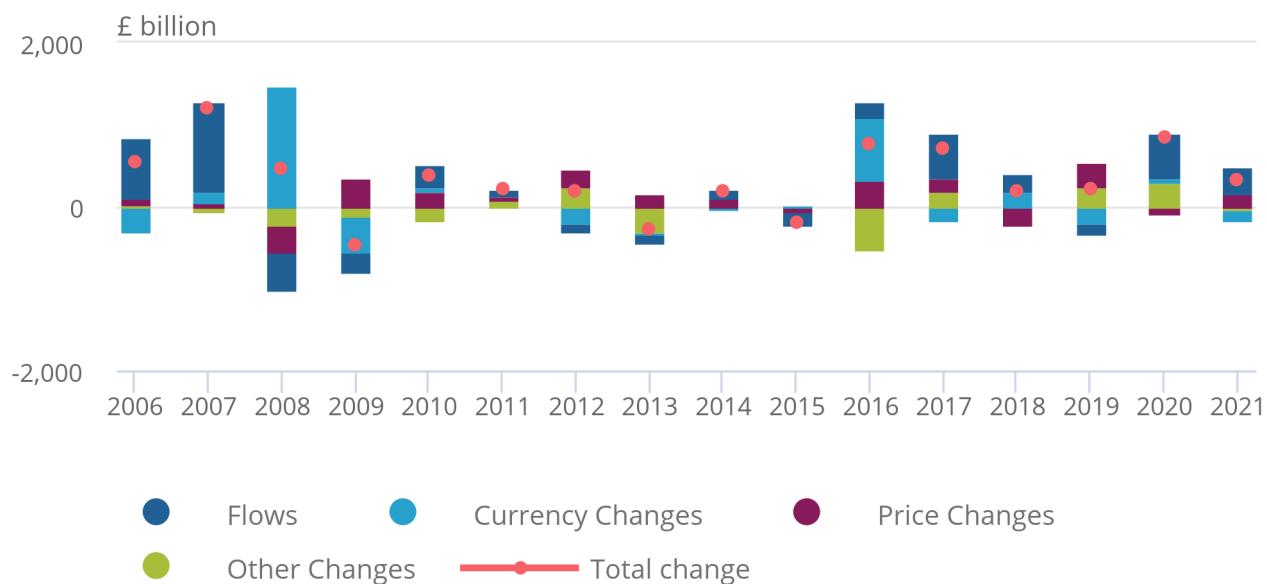
Despite a negative £264.4 billion currency revaluation on the value of UK-held assets in 2021, positive foreign stock market performance coupled with positive flows led to a rise in net UK assets. UK liabilities to foreign investors in portfolio investment and other investment increased by £305.5 billion and £132.7 billion, respectively. Liabilities experienced a reduced currency revaluation (£117.4 billion) although saw a positive change as UK markets recovered from the pandemic.

Figure 15: Inward foreign investment flows in 2021 increase the UK liability position to rest of the world

Total annual change in UK international investment position (IIP) liabilities, 2006 to 2021

Figure 15: Inward foreign investment flows in 2021 increase the UK liability position to rest of the world

Total annual change in UK international investment position (IIP) liabilities, 2006 to 2021



Source: Office for National Statistics – Balance of Payments

Notes:

1. Note: does not include financial derivatives.

To obtain the exchange rate impact, we have calculated currency changes by calculating sterling exchange rate movements against a basket of currencies. Similarly, price movements are modelled using a combination of stocks and bond indices including end-quarter share prices for the Dow Jones industrial, MSCI Europe ex UK, FTSE All share and Nikkei 225 exchanges. For more information, see our [Analysis of the UK's international investment position: 2016](#) article.

7 . Balance of payments data

[Balance of Payments, The Pink Book](#)

Datasets | Released 31 October 2022

Annual summary of balance of payments accounts including the current account, capital transfers, transactions, and levels of UK external assets and liabilities.

[UK Balance of Payments - The Pink Book time series](#)

Dataset | Released 31 October 2022

Annual time series data for the UK Balance of Payments.

8 . Glossary

Balance of payments

The balance of payments is a statistical statement that summarises transactions between residents and non-residents during a period. It consists of the current account, capital account and financial account.

Current account

The current account is made up of the trade in goods and services account, the primary income account and the secondary income account. The difference in the monetary value of these accounts is known as the current account balance. A current account balance is in surplus if overall credits exceed debits, and it is in deficit if overall debits exceed credits.

Capital account

The capital account has two components: capital transfers and the acquisition (purchase) or disposal (sale) of non-produced, non-financial assets.

Capital transfers are those involving transfers of ownership of fixed assets, transfers of funds associated with the acquisition or disposal of fixed assets, and cancellation of liabilities by creditors without any counterparts being received in return. The sale or purchase of non-produced, non-financial assets covers intangibles such as patents, copyrights, franchises, leases and other transferable contracts, and goodwill.

Financial account

The financial account covers transactions that result in a change of ownership of financial assets and liabilities between UK residents and non-residents, for example, the acquisitions and disposals of foreign shares by UK residents. The accounts are presented by the functional categories of direct investment, portfolio investment, other investment, financial derivatives and reserve assets.

International investment position

The international investment position (IIP) is a statement that shows, at the end of the period, the value and composition of UK external assets (foreign assets owned by UK residents) and identified UK external liabilities (UK assets owned by foreign residents). The framework of international accounts sets out that the IIP is also presented by functional category, consistent with primary income and the financial account.

Net errors and omissions

Although the balance of payments accounts are, in principle, balanced, in practice imbalances between the current, capital and financial accounts arise from imperfections in source data and compilation. This imbalance, a usual feature of balance of payments data, is labelled net errors and omissions.

A more detailed [glossary \(PDF, 123KB\)](#) of terms used in the balance of payments is also available.

9 . Measuring the data

Data sources

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

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

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

The main source of information for UK foreign direct investment (FDI) statistics is the Annual FDI Survey; separate surveys are used to collect data on inward and outward FDI. This is combined with data from the BoE on the banking sector. The statistics in this bulletin are compiled using the asset and liability measurement principle, which uses residency as the main distinction between outward and inward investments. In line with our [Developing foreign direct investment statistics: 2021 article](#), we have reviewed and developed the population and sampling frame of FDI businesses. These changes have been introduced for reference periods from Quarter 1 (Jan to Mar) 2020 onwards.

10 . Strengths and limitations

Quality and methodology

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

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

11 . Related links

[UK Economic Accounts: all data](#)

Dataset | Released 30 September 2022

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

[Balance of payments, UK statistical bulletin](#)

Bulletin | Released quarterly

A measure of cross-border transactions between the UK and rest of the world. Includes trade, income, capital transfers and foreign assets and liabilities.

[Detailed assessment of changes to balance of payments annual estimates: 1997 to 2020](#)

Article | Released 12 September 2022

Forthcoming changes and their indicative impact on main balance of payments and international investment position (IIP) estimates.

[An introduction to the United Kingdom balance of payments \(PDF, 92KB\)](#)

Article

This provides an overview of the concepts and coverage of the UK balance of payments using the [Balance of Payments Manual sixth edition \(BPM6\) \(PDF, 3.0MB\)](#).

[Understanding the UK's net international investment position](#)

Article | Released 27 April 2020

The impact that price and exchange rates have on the valuation of the UK's net international investment position. This is an economic review article.

12 . Cite this statistical bulletin

Office for National Statistics (ONS), released 31 October 2022, ONS website, statistical bulletin, [UK Balance of Payments, The Pink Book: 2022](#)

A Summary of balance of payments in 2021

	Credits	Debits
1. Current account		£ million
A. Goods and services	636 325	653 897
1. Goods	323 408	477 252
2. Services	312 917	176 645
2.1. Manufacturing physical inputs owned by others	3 045	1 185
2.2. Maintenance and repair	2 710	973
2.3. Transport	18 826	14 526
2.4. Travel	24 098	19 960
2.5. Construction	2 987	3 712
2.6. Insurance and pension services	17 613	5 291
2.7. Financial	67 610	14 892
2.8. Intellectual property	17 269	13 389
2.9. Telecommunications, computer and information services	29 838	11 957
2.10. Other business	123 029	79 855
2.11. Personal, cultural and recreational services	4 093	7 681
2.12. Government	1 799	3 224
B. Primary income	186 276	196 223
1. Compensation of employees	588	662
2. Investment income	185 674	195 561
2.1. Direct investment	115 145	73 766
2.2. Portfolio investment	51 887	93 661
2.3. Other investment	17 722	28 134
2.4. Reserve assets	920	—
3. Other primary income	14	—
C. Secondary income	26 299	44 413
1. General government	274	14 594
2. Other sectors	26 025	29 819
Total current account	848 900	894 533
2. Capital account		
1. Capital transfers	—	2 270
2. Acquisition/disposal of non-produced, non-financial assets	853	1 178
Total capital account	853	3 448
	Net acquisition of financial assets	Net incurrence of liabilities
3. Financial account		
1. Direct investment	58 431	12 721
Abroad	58 431	
1.1. Equity capital other than reinvestment of earnings	29 607	
1.2. Reinvestment of earnings	50 387	
1.3. Debt instruments ¹	-21 563	
In United Kingdom		12 721
1.1. Equity capital other than reinvestment of earnings	28 391	
1.2. Reinvestment of earnings	19 490	
1.3. Debt instruments ²	-35 160	
2. Portfolio investment	-41 687	194 467
Assets	-41 687	
2.1. Equity and investment fund shares	-39 620	
2.2. Debt securities	-2 067	
Liabilities		194 467
2.1. Equity and investment fund shares	4 322	
2.2. Debt securities	190 145	
3. Financial derivatives and employee stock options (net)	-27 009	
4. Other investment	295 920	146 592
Assets	295 920	
4.1. Other equity	87	
4.2. Currency and deposits	208 670	
4.3. Loans	86 657	
4.4. Trade credit and advances	—	
4.5. Other accounts receivable	506	
Liabilities		146 592
4.1. Currency and deposits	108 522	
4.2. Loans	21 079	
4.3. Insurance, pensions and standardised guarantee schemes	-1 783	
4.4. Trade credit and advances	—	
4.5. Other accounts payable	99	
4.6. Special drawing rights	18 675	
5. Reserve assets	17 701	
5.1. Monetary gold	—	
5.2. Special drawing rights	20 733	
5.3. Reserve position in the IMF	17	
5.4. Other reserve assets	-3 049	
Total financial account	303 356	353 780

1 Debt instrument transactions on direct investment abroad represents claims on affiliated enterprises plus claims on direct investors.

Source: Office for National Statistics

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

1.1 Summary of balance of payments

Balances (net credits less net debits)

£ million

Current account												
Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP ¹	Capital account	Financial account	Net errors & omissions
1946 -101	1946 LQCT -274	1946 KTMS -375	1946 KTMY -20	1946 HMBM 76	1946 MT5W -	1946 HMBP 56	1946 KTNF 166	1946 HBOG -153	1946 AA6H ..	1946 FKMJ -21	1946 HBNT -181	1946 HHDH -7
1947 -358	1947 -197	1947 -555	1947 -19	1947 140	1947 -	1947 121	1947 123	1947 -311	1947 ..	1947 -21	1947 -552	1947 -220
1948 -149	1948 -50	1948 -199	1948 -20	1948 223	1948 -	1948 203	1948 96	1948 100	1948 0.9	1948 -17	1948 58	1948 -25
1949 -135	1949 -28	1949 -163	1949 -20	1949 206	1949 -	1949 186	1949 29	1949 52	1949 0.4	1949 -12	1949 103	1949 63
1950 -52	1950 13	1950 -39	1950 -21	1950 378	1950 -	1950 357	1950 39	1950 357	1950 2.8	1950 -10	1950 447	1950 100
1951 -690	1951 52	1951 -638	1951 -21	1951 322	1951 -	1951 301	1951 29	1951 -308	1951 -2.1	1951 -15	1951 -426	1951 -103
1952 -271	1952 144	1952 -127	1952 -22	1952 231	1952 -	1952 209	1952 169	1952 251	1952 1.6	1952 -15	1952 229	1952 -7
1953 -243	1953 143	1953 -100	1953 -25	1953 207	1953 -	1953 182	1953 143	1953 225	1953 1.4	1953 -13	1953 177	1953 -35
1954 -210	1954 137	1954 -73	1954 -27	1954 227	1954 -	1954 200	1954 55	1954 182	1954 1.1	1954 -13	1954 174	1954 5
1955 -315	1955 66	1955 -249	1955 -27	1955 149	1955 -	1955 122	1955 43	1955 -84	1955 -0.4	1955 -15	1955 -34	1955 65
1956 47	1956 53	1956 100	1956 -30	1956 203	1956 -	1956 173	1956 2	1956 275	1956 1.3	1956 -13	1956 250	1956 -12
1957 -36	1957 149	1957 113	1957 -32	1957 223	1957 -	1957 191	1957 -5	1957 299	1957 1.4	1957 -13	1957 313	1957 27
1958 25	1958 146	1958 171	1958 -34	1958 261	1958 -	1958 227	1958 4	1958 402	1958 1.7	1958 -10	1958 411	1958 19
1959 -126	1959 145	1959 19	1959 -37	1959 233	1959 -	1959 196	1959 -	1959 215	1959 0.9	1959 -5	1959 68	1959 -142
1960 -415	1960 68	1960 -347	1960 -35	1960 201	1960 -	1960 166	1960 -6	1960 -187	1960 -0.7	1960 -6	1960 7	1960 200
1961 -157	1961 82	1961 -75	1961 -35	1961 223	1961 -	1961 188	1961 -9	1961 104	1961 0.4	1961 -12	1961 -23	1961 -115
1962 -119	1962 82	1962 -37	1962 -37	1962 301	1962 -	1962 264	1962 -14	1962 213	1962 0.7	1962 -12	1962 195	1962 -6
1963 -139	1963 37	1963 -102	1963 -38	1963 364	1963 -	1963 326	1963 -37	1963 187	1963 0.6	1963 -16	1963 30	1963 -141
1964 -570	1964 1	1964 -569	1964 -33	1964 365	1964 -	1964 332	1964 -74	1964 -311	1964 -0.9	1964 -17	1964 -392	1964 -64
1965 -285	1965 -30	1965 -315	1965 -34	1965 405	1965 -	1965 371	1965 -75	1965 -19	1965 -0.1	1965 -18	1965 -49	1965 -12
1966 -141	1966 83	1966 -58	1966 -39	1966 358	1966 -	1966 319	1966 -91	1966 170	1966 0.4	1966 -19	1966 -22	1966 -173
1967 -643	1967 199	1967 -444	1967 -39	1967 354	1967 -	1967 315	1967 -118	1967 -247	1967 -0.6	1967 -25	1967 -179	1967 93
1968 -767	1968 388	1968 -379	1968 -48	1968 303	1968 -	1968 255	1968 -119	1968 -243	1968 -0.5	1968 -26	1968 -688	1968 -419
1969 -280	1969 443	1969 163	1969 -47	1969 468	1969 -	1969 421	1969 -109	1969 475	1969 1.0	1969 -23	1969 794	1969 342
1970 -91	1970 517	1970 426	1970 -56	1970 527	1970 -	1970 471	1970 -89	1970 808	1970 1.4	1970 -22	1970 818	1970 32
1971 123	1971 686	1971 809	1971 -63	1971 454	1971 -	1971 391	1971 -90	1971 1 110	1971 1.8	1971 -23	1971 1 330	1971 243
1972 -826	1972 794	1972 -32	1972 -52	1972 350	1972 -	1972 298	1972 -142	1972 124	1972 0.2	1972 -35	1972 -477	1972 -566
1973 -2 673	1973 997	1973 -1 676	1973 -68	1973 970	1973 -	1973 902	1973 -336	1973 -1 110	1973 -1.4	1973 -39	1973 -1 031	1973 118
1974 -5 352	1974 1 401	1974 -3 951	1974 -92	1974 1 010	1974 -	1974 918	1974 -302	1974 -3 335	1974 -3.6	1974 -34	1974 -3 185	1974 184
1975 -3 373	1975 1 829	1975 -1 544	1975 -102	1975 257	1975 -	1975 155	1975 -313	1975 -1 702	1975 -1.5	1975 -36	1975 -1 569	1975 169
1976 -4 073	1976 3 027	1976 -1 046	1976 -140	1976 760	1976 -	1976 620	1976 -534	1976 -960	1976 -0.7	1976 -12	1976 -507	1976 465
1977 -2 432	1977 3 933	1977 1 501	1977 -152	1977 -678	1977 -	1977 -830	1977 -889	1977 -218	1977 -0.1	1977 11	1977 3 286	1977 3 493
1978 -1 703	1978 4 502	1978 2 799	1978 -140	1978 -300	1978 -	1978 -440	1978 -1 420	1978 939	1978 0.5	1978 -79	1978 2 655	1978 1 795
1979 -3 506	1979 4 935	1979 1 429	1979 -130	1979 -342	1979 -	1979 -472	1979 -1 777	1979 -820	1979 -0.4	1979 -103	1979 -864	1979 59
1980 1 132	1980 4 836	1980 5 968	1980 -82	1980 -2 268	1980 -	1980 -2 350	1980 -1 653	1980 1 965	1980 0.8	1980 -4	1980 2 157	1980 196
1981 2 996	1981 5 274	1981 8 270	1981 -66	1981 -1 883	1981 -	1981 -1 949	1981 -1 219	1981 5 102	1981 1.8	1981 -79	1981 5 312	1981 289
1982 1 625	1982 4 816	1982 6 441	1982 -95	1982 -2 336	1982 -	1982 -2 431	1982 -1 476	1982 2 534	1982 0.8	1982 6	1982 1 233	1982 -1 307
1983 -1 880	1983 6 025	1983 4 145	1983 -89	1983 -1 050	1983 -	1983 -1 139	1983 -1 391	1983 1 615	1983 0.5	1983 75	1983 3 287	1983 1 597
1984 -5 722	1984 6 808	1984 1 086	1984 -94	1984 -326	1984 -	1984 -420	1984 -1 566	1984 -900	1984 -0.2	1984 107	1984 7 130	1984 7 923
1985 -3 747	1985 9 313	1985 5 566	1985 -120	1985 -2 609	1985 -	1985 -2 729	1985 -2 924	1985 -87	1985 -	1985 185	1985 1 657	1985 1 559
1986 -9 959	1986 9 033	1986 -926	1986 -156	1986 71	1986 -	1986 -85	1986 -2 094	1986 -3 105	1986 -0.7	1986 -261	1986 122	1986 3 488
1987 -11 969	1987 9 885	1987 -2 084	1987 -174	1987 -785	1987 -	1987 -959	1987 -3 362	1987 -6 405	1987 -1.3	1987 159	1987 -12 456	1987 -6 210
1988 -21 923	1988 8 398	1988 -13 525	1988 -64	1988 -1 234	1988 -	1988 -1 298	1988 -3 214	1988 -18 037	1988 -3.2	1988 -39	1988 -18 881	1988 -805
1989 -25 097	1989 8 554	1989 -16 543	1989 -138	1989 -2 367	1989 -	1989 -2 505	1989 -4 137	1989 -23 185	1989 -3.8	1989 -56	1989 -16 816	1989 6 425
1990 -19 152	1990 9 927	1990 -9 225	1990 -110	1990 -4 644	1990 -	1990 -4 754	1990 -4 714	1990 -18 693	1990 -2.8	1990 222	1990 -30 800	1990 -12 329
1991 -10 812	1991 10 206	1991 -606	1991 -63	1991 -5 691	1991 -	1991 -5 754	1991 -1 002	1991 -7 362	1991 -1.0	1991 -55	1991 -4 617	1991 2 800
1992 -13 674	1992 10 925	1992 -2 749	1992 -49	1992 -990	1992 -	1992 -1 039	1992 -5 244	1992 -9 032	1992 -1.2	1992 35	1992 -2 231	1992 6 766
1993 -13 759	1993 13 481	1993 -278	1993 35	1993 -2 488	1993 -	1993 -2 453	1993 -5 018	1993 -7 749	1993 -1.0	1993 32	1993 -17 077	1993 -9 360
1994 -11 850	1994 14 366	1994 2 516	1994 -170	1994 1 625	1994 -	1994 -1 455	1994 -5 134	1994 -1 163	1994 -0.1	1994 -252	1994 -14 664	1994 -13 249
1995 -12 842	1995 18 060	1995 5 218	1995 -296	1995 -435	1995 -	1995 -731	1995 -7 337	1995 -2 850	1995 -0.3	1995 97	1995 -567	1995 2 186
1996 -14 594	1996 19 357	1996 4 763	1996 93	1996 -2 351	1996 -	1996 -2 258	1996 -4 502	1996 -1 997	1996 -0.2	1996 806	1996 185	1996 1 376
1997 -16 000	1997 21 661	1997 5 661	1997 83	1997 -1 387	1997 685	1997 -619	1997 -6 066	1997 -1 024	1997 -0.1	1997 509	1997 -5 481	1997 -4 966
1998 -26 070	1998 21 600	1998 -4 470	1998 -10	1998 10 000	1998 818	1998 10 808	1998 -8 828	1998 -2 490	1998 -0.2	1998 261	1998 -9 889	1998 -7 138
1999 -33 395	1999 22 798	1999 -10 597	1999 201	1999 -4 544	1999 709	1999 -3 634	1999 -7 826	1999 -22 057	1999 -2.1	1999 -258	1999 -35 621	1999 -13 306
2000 -39 843	2000 26 275	2000 -13 568	2000 150	2000 2 352	2000 440	2000 2 942	2000 -9 926	2000 -20 552	2000 -1.9	2000 393	2000 -23 914	2000 -3 755
2001 -48 591	2001 28 402	2001 -20 189	2001 66	2001 5 459	2001 576	2001 6 101	2001 -6 672	2001 -20 760	2001 -1.8	2001 73	2001 -17 788	2001 2 899
2002 -54 578	2002 25 730	2002 -28 848	2002 67	2002 12 660	2002 968	2002 13 695	2002 -9 149	2002 -24 302	2002 -2.0	2002 -675	2002 -39 712	2002 -14 735
2003 -57 245	2003 29 821	2003 -27 424	2003 59	2003 12 975	2003 1 271	2003 14 305	2003 -10 529	2003 -23 648	2003 -1.9	2003 -65	2003 -38 216	2003 -14 503
2004 -67 301	2004 35 885	2004 -31 416	2004 -494	2004 10 010	2004 1 278	2004 10 794	2004 -10 765	2004 -31 387	2004 -2.4	2004 90	2004 -16 166	2004 -15 131
2005 -73 714	2005 43 143	200										

	Current account												
	Trade in goods	Trade in services	Total goods and services	Compensation of employees	Investment income	Other primary income	Total primary income	Secondary income	Current balance	Current balance as % of GDP ¹	Capital account	Financial account	Net errors & omissions
	LQCT	KTMS	KTMY	KTMP	HMBM	MT5W	HMBP	KTNF	HBOG	AA6H	FKMJ	-HBNT	HHDH
1946	—	—	—	—	—	—	—	—	—	..	—	—	—
1947	—	—	—	—	—	—	—	—	—	..	—	—	—
1948	3	14	17	—	—	—	—	—	17	0.2	—	—	-17
1949	3	15	18	—	—	—	—	—	18	0.1	—	—	-18
1950	3	17	20	—	—	—	—	—	20	0.1	—	—	-20
1951	3	20	23	—	—	—	—	—	23	0.2	—	—	-23
1952	3	21	24	—	—	—	—	—	24	0.1	—	—	-24
1953	3	21	24	—	—	—	—	—	24	0.2	—	—	-24
1954	3	23	26	—	—	—	—	—	26	0.2	—	—	-26
1955	3	25	28	—	—	—	—	—	28	0.2	—	—	-28
1956	3	28	31	—	—	—	—	—	31	0.1	—	—	-31
1957	3	29	32	—	—	—	—	—	32	0.2	—	—	-32
1958	3	29	32	—	—	—	—	—	32	0.1	—	—	-32
1959	3	29	32	—	—	—	—	—	32	0.1	—	—	-32
1960	3	32	35	—	—	—	—	—	35	0.1	—	—	-35
1961	3	34	37	—	—	—	—	—	37	0.2	—	—	-37
1962	3	35	38	—	—	—	—	—	38	0.1	—	—	-38
1963	3	36	39	—	—	—	—	—	39	0.1	—	—	-39
1964	3	38	41	—	—	—	—	—	41	0.1	—	—	-41
1965	3	40	43	—	—	—	—	—	43	0.1	—	—	-43
1966	3	44	47	—	—	—	—	—	47	0.1	—	—	-47
1967	3	48	51	—	—	—	—	—	51	0.1	—	—	-51
1968	3	55	58	—	—	—	—	—	58	0.2	—	—	-58
1969	3	61	64	—	—	—	—	—	64	0.2	—	—	-64
1970	3	74	77	—	—	—	—	—	77	0.1	—	—	-77
1971	3	84	87	—	—	—	—	—	87	0.2	—	—	-87
1972	3	91	94	—	—	—	—	—	94	0.2	—	—	-94
1973	3	114	117	—	—	—	—	—	117	0.1	—	—	-117
1974	5	146	151	—	—	—	—	—	151	0.2	—	—	-151
1975	5	170	175	—	—	—	—	—	175	0.1	—	—	-175
1976	6	216	222	—	—	—	—	—	222	0.2	—	—	-222
1977	7	301	308	—	—	—	—	—	308	0.2	—	—	-308
1978	7	375	382	—	—	—	—	—	382	0.2	—	—	-382
1979	8	474	482	—	—	—	—	—	482	0.2	—	—	-482
1980	9	561	570	—	—	—	—	—	570	0.3	—	—	-570
1981	10	670	680	—	—	—	—	—	680	0.3	—	—	-680
1982	11	754	765	—	—	—	—	—	765	0.2	—	—	-765
1983	12	850	862	—	—	—	—	—	862	0.3	—	—	-862
1984	14	958	972	—	—	—	—	—	972	0.3	—	—	-972
1985	15	1 092	1 107	—	—	—	—	—	1 107	0.3	—	—	-1 107
1986	14	1 179	1 193	—	—	—	—	—	1 193	0.3	—	—	-1 193
1987	144	1 266	1 410	—	—	—	—	—	1 410	0.3	—	-854	-2 264
1988	143	1 400	1 543	—	—	—	—	—	1 543	0.3	—	-1 626	-3 169
1989	165	1 549	1 714	—	—	—	—	—	1 714	0.2	—	-2 045	-3 759
1990	184	1 629	1 813	—	—	—	—	—	1 813	0.3	—	-1 806	-3 619
1991	189	1 668	1 857	—	—	—	—	—	1 857	0.3	—	-2 496	-4 353
1992	195	1 762	1 957	—	—	—	—	—	1 957	0.3	—	-2 043	-4 000
1993	220	1 961	2 181	—	—	—	—	—	2 181	0.3	—	-944	-3 125
1994	244	2 219	2 463	—	—	—	—	—	2 463	0.3	—	-1 378	-3 841
1995	277	2 255	2 532	—	—	—	—	—	2 532	0.3	—	-2 671	-5 203
1996	301	2 464	2 765	—	—	—	—	—	2 765	0.3	—	5 080	2 315
1997	-280	2 934	2 654	—	-1 275	—	-1 275	—	1 379	0.2	—	-3 337	-4 716
1998	-183	3 386	3 203	—	923	—	923	—	4 126	0.5	—	-17 945	-22 071
1999	-220	4 508	4 288	—	-158	—	-158	—	4 130	0.4	—	-13 968	-18 098
2000	-364	4 935	4 571	—	-1 104	—	-1 104	—	3 467	0.3	247	—	-3 220
2001	-424	4 136	3 712	—	-1 977	—	-1 977	—	1 735	0.2	—	-2 128	-3 863
2002	-466	2 929	2 463	—	-1 694	—	-1 694	—	769	0.1	—	-16 611	-17 380
2003	-635	1 259	624	—	-1 672	—	-1 672	—	-1 048	-0.1	—	-930	118
2004	-764	2 990	2 226	—	-2 902	—	-2 902	—	-676	-0.1	—	14 609	15 285
2005	-942	3 235	2 293	—	-4 147	—	-4 147	—	-1 854	-0.1	—	9 328	11 182
2006	-885	2 823	1 938	—	-7 058	—	-7 058	—	-5 120	-0.4	—	-16 224	-11 104
2007	-1 135	1 989	854	—	-6 673	—	-6 673	—	-5 819	-0.4	—	-10 269	-4 450
2008	-1 093	5 542	4 449	—	-5 788	—	-5 788	—	-1 339	-0.1	—	-1 872	-533
2009	-1 113	3 394	2 281	—	-945	—	-945	—	1 336	—	—	19 482	18 146
2010	-1 363	4 373	3 010	—	3	—	3	—	3 013	0.2	—	2 240	-773
2011	-1 446	2 039	593	—	1 182	—	1 182	—	1 775	0.1	—	4 106	2 331
2012	-1 721	3 379	1 658	—	1 847	—	1 847	—	3 505	0.2	—	-904	-4 409
2013	-1 605	-2 712	-4 317	—	4 733	—	4 733	—	416	—	—	11 530	11 114
2014	-1 291	-4 308	-5 599	—	5 551	—	5 551	—	-48	-0.1	—	-3 186	-3 138
2015	-889	-921	-1 810	-1	4 382	—	4 381	—	2 571	0.1	—	3 647	1 076
2016	-850	-5 218	-6 068	—	3 790	—	3 790	—	-2 278	-0.2	—	-5 208	-2 930
2017	-725	-3 110	-3 835	—	4 747	—	4 747	—	912	—	—	-8 847	-9 759
2018	-1 083	-3 627	-4 710	—	1 124	—	1 124	71	-3 515	-0.2	—	-15 260	-11 745
2019	-9 958	-5 502	-15 460	—	12 138	—	12 138	165	-3 157	-0.1	—	-9 530	-6 373
2020	-4 789	8 066	3 277	1	-15 396	1	-15 394	495	-11 622	-0.6	-406	-6 660	5 368

1 Using series YBHA: GDP at current market prices.

Source: Office for National Statistics

1.2 Current account

£ million

		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Credits												
Exports of goods and services												
Exports of goods	LQAD	186 798	190 648	187 404	187 877	191 049	212 494	246 418	222 677	251 905	226 528	264 427
Exports of services	KTMQ	95 301	101 662	103 843	114 076	126 304	139 898	157 616	170 251	183 594	186 726	196 063
Total exports of goods and services	KTMW	282 099	292 310	291 247	301 953	317 353	352 392	404 034	392 928	435 499	413 254	460 490
Primary income												
Compensation of employees	KTMN	1 032	1 087	1 121	1 116	931	974	938	984	1 046	1 176	1 097
Investment income	HMBN	136 144	140 836	125 316	128 045	143 983	195 929	252 883	315 266	297 489	179 441	177 077
Other primary income	MT5S	2 570	2 676	2 912	3 226	3 448	3 411	3 217	2 949	3 052	3 409	3 060
Total primary income	HMBQ	139 746	144 599	129 349	132 387	148 362	200 314	257 038	319 199	301 587	184 026	181 234
Secondary income												
General government	FJUM	381	431	564	408	707	730	901	885	867	891	809
Other sectors	FJUN	11 553	13 057	12 550	14 249	14 391	18 961	20 129	16 063	21 037	20 065	19 157
Total secondary income	KTND	11 934	13 488	13 114	14 657	15 098	19 691	21 030	16 948	21 904	20 956	19 966
Total	HBOE	433 779	450 397	433 710	448 997	480 813	572 397	682 102	729 075	758 990	618 236	661 690
Debits												
Imports of goods and services												
Imports of goods	LQBL	226 641	239 239	241 982	245 122	258 350	286 208	328 462	316 245	347 641	315 852	363 994
Imports of services	KTMR	69 026	73 260	78 113	84 255	90 419	96 755	104 044	107 533	116 376	118 074	123 703
Total imports of goods and services	KTMX	295 667	312 499	320 095	329 377	348 769	382 963	432 506	423 778	464 017	433 926	487 697
Primary income												
Compensation of employees	KTMO	882	1 021	1 054	1 057	1 425	1 584	1 896	1 718	1 761	1 435	1 486
Investment income	HMBO	133 792	135 377	112 656	115 070	133 973	182 037	258 602	329 254	318 233	192 996	176 135
Other primary income	MT5U	2 130	2 100	1 944	1 955	2 170	2 268	2 405	2 415	2 689	2 655	2 945
Total primary income	HMBR	136 804	138 498	115 654	118 082	137 568	185 889	262 903	333 387	322 683	197 086	180 566
Secondary income												
General government	FJUO	9 735	6 476	8 868	10 080	10 191	11 941	12 483	12 839	12 093	13 865	17 854
Other sectors	FJUP	12 125	13 684	13 395	15 106	15 672	20 254	20 818	17 548	23 373	22 283	22 059
Total secondary income	KTNE	21 860	20 160	22 263	25 186	25 863	32 195	33 301	30 387	35 466	36 148	39 913
Total	HBOF	454 331	471 157	458 012	472 645	512 200	601 047	728 710	787 552	822 166	667 160	708 176
Balances												
Trade in goods and services												
Trade in goods	LQCT	-39 843	-48 591	-54 578	-57 245	-67 301	-73 714	-82 044	-93 568	-95 736	-89 324	-99 567
Trade in services	KTMS	26 275	28 402	25 730	29 821	35 885	43 143	53 572	62 718	67 218	68 652	72 360
Total trade in goods and services	KTMY	-13 568	-20 189	-28 848	-27 424	-31 416	-30 571	-28 472	-30 850	-28 518	-20 672	-27 207
Primary income												
Compensation of employees	KTMP	150	66	67	59	-494	-610	-958	-734	-715	-259	-389
Investment income	HMBM	2 352	5 459	12 660	12 975	10 010	13 892	-5 719	-13 988	-20 744	-13 555	942
Other primary income	MT5W	440	576	968	1 271	1 278	1 143	812	534	363	754	115
Total primary income	HMBP	2 942	6 101	13 695	14 305	10 794	14 425	-5 865	-14 188	-21 096	-13 060	668
Secondary income												
General government	FJUQ	-9 354	-6 045	-8 304	-9 672	-9 484	-11 211	-11 582	-11 954	-11 226	-12 974	-17 045
Other sectors	FJUR	-572	-627	-845	-857	-1 281	-1 293	-689	-1 485	-2 336	-2 218	-2 902
Total secondary income	KTNF	-9 926	-6 672	-9 149	-10 529	-10 765	-12 504	-12 271	-13 439	-13 562	-15 192	-19 947
Total (Current balance)	HBOG	-20 552	-20 760	-24 302	-23 648	-31 387	-28 650	-46 608	-58 477	-63 176	-48 924	-46 486

1.2 Current account

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Exports of goods and services												
Exports of goods	LQAD	300 986	296 785	298 071	287 701	279 729	297 589	337 580	350 404	363 502	307 181	323 408
Exports of services	KTMQ	216 461	223 604	237 495	241 155	251 049	275 266	301 943	323 461	336 152	309 605	312 917
Total exports of goods and services	KTMW	517 447	520 389	535 566	528 856	530 778	572 855	639 523	673 865	699 654	616 786	636 325
Primary income												
Compensation of employees	KTMN	1 121	1 124	1 094	1 083	1 295	1 375	1 323	1 262	1 336	568	588
Investment income	HMBN	203 463	173 129	160 564	145 218	133 846	136 482	186 604	215 507	224 794	135 807	185 674
Other primary income	MT5S	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Total primary income	HMBQ	207 748	176 880	164 110	148 607	137 097	140 288	190 112	218 972	228 318	136 960	186 276
Secondary income												
General government	FJUM	404	630	651	696	609	911	1 029	760	919	439	274
Other sectors	FJUN	20 376	22 124	25 185	25 606	24 784	27 623	27 318	33 721	26 850	26 671	26 025
Total secondary income	KTND	20 780	22 754	25 836	26 302	25 393	28 534	28 347	34 481	27 769	27 110	26 299
Total	HBOE	745 975	720 023	725 512	703 765	693 268	741 677	857 982	927 318	955 741	780 856	848 900
Debits												
Imports of goods and services												
Imports of goods	LQBL	405 432	409 528	423 358	419 671	406 232	437 637	478 783	493 739	511 674	440 711	477 252
Imports of services	KTMR	128 190	130 407	139 960	147 883	156 288	174 313	191 070	213 134	224 128	168 518	176 645
Total imports of goods and services	KTMX	533 622	539 935	563 318	567 554	562 520	611 950	669 853	706 873	735 802	609 229	653 897
Primary income												
Compensation of employees	KTMO	1 294	1 272	1 420	1 552	1 385	1 735	1 633	1 648	1 793	817	662
Investment income	HMBO	196 546	188 616	191 385	177 396	174 392	181 974	207 502	243 395	224 102	180 637	195 561
Other primary income	MT5U	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–
Total primary income	HMBR	200 777	192 786	195 731	181 908	178 864	187 036	212 562	248 378	229 238	184 350	196 223
Secondary income												
General government	FJUO	18 553	18 879	23 328	21 514	21 244	21 010	19 640	22 593	24 139	25 467	14 594
Other sectors	FJUP	23 049	24 772	28 248	28 732	28 024	31 372	31 169	37 303	29 884	29 320	29 819
Total secondary income	KTNE	41 602	43 651	51 576	50 246	49 268	52 382	50 809	59 896	54 023	54 787	44 413
Total	HBOF	776 001	776 372	810 625	799 708	790 652	851 368	933 224	1 015 147	1 019 063	848 366	894 533
Balances												
Trade in goods and services												
Trade in goods	LQCT	–104 446	–112 743	–125 287	–131 970	–126 503	–140 048	–141 203	–143 335	–148 172	–133 530	–153 844
Trade in services	KTMS	88 271	93 197	97 535	93 272	94 761	100 953	110 873	110 327	112 024	141 087	136 272
Total trade in goods and services	KTMY	–16 175	–19 546	–27 752	–38 698	–31 742	–39 095	–30 330	–33 008	–36 148	7 557	–17 572
Primary income												
Compensation of employees	KTMP	–173	–148	–326	–469	–90	–360	–310	–386	–457	–249	–74
Investment income	HMBM	6 917	–15 487	–30 821	–32 178	–40 546	–45 492	–20 898	–27 888	692	–44 830	–9 887
Other primary income	MT5W	227	–271	–474	–654	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14
Total primary income	HMBP	6 971	–15 906	–31 621	–33 301	–41 767	–46 748	–22 450	–29 406	–920	–47 390	–9 947
Secondary income												
General government	FJUQ	–18 149	–18 249	–22 677	–20 818	–20 635	–20 099	–18 611	–21 833	–23 220	–25 028	–14 320
Other sectors	FJUR	–2 673	–2 648	–3 063	–3 126	–3 240	–3 749	–3 851	–3 582	–3 034	–2 649	–3 794
Total secondary income	KTNF	–20 822	–20 897	–25 740	–23 944	–23 875	–23 848	–22 462	–25 415	–26 254	–27 677	–18 114
Total (Current balance)	HBOG	–30 026	–56 349	–85 113	–95 943	–97 384	–109 691	–75 242	–87 829	–63 322	–67 510	–45 633

Source: Office for National Statistics

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

£ billion

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Investment abroad											
International investment position											
Direct investment	N2V3	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	1 988.7
Portfolio investment	HHZZ	1 854.9	2 056.6	2 124.0	2 290.1	2 307.7	2 552.7	2 805.9	2 605.2	2 893.5	3 152.9
Financial derivatives	JX96	3 681.8	3 144.8	2 547.8	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2
Other investment	HLXV	4 157.4	3 816.6	3 574.5	3 571.3	3 468.4	4 200.4	4 310.3	4 691.5	4 289.1	4 667.9
Reserve assets	LTEB	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8
Total	HBQA	11 114.3	10 491.2	9 745.1	10 322.5	9 775.3	11 234.3	11 098.6	11 358.1	11 545.4	12 936.4
Financial account transactions ¹											
Direct investment	-N2SV	50.0	7.7	28.6	-70.5	-39.3	24.3	133.5	-21.6	-16.2	-2.9
Portfolio investment	-HHZC	-112.4	105.8	-54.7	66.6	-17.2	-135.4	84.0	-142.7	77.3	87.6
Financial derivatives (net)	-ZPNN	7.5	-37.6	39.5	14.0	-87.2	11.5	15.0	7.7	1.9	25.8
Other investment	-XBMM	114.6	-235.4	-205.7	8.7	-129.1	166.7	226.4	256.7	-268.3	376.5
Reserve assets	-LTCV	4.9	7.6	5.0	7.1	21.1	6.5	6.8	18.6	-0.9	-2.6
Total	-HBNR	64.7	-151.8	-187.3	25.8	-251.7	73.6	465.7	118.8	-206.1	484.5
Investment income											
Direct investment	N2QP	104.6	87.2	84.0	74.3	62.3	59.0	96.1	103.0	109.4	57.1
Portfolio investment	HLYX	53.6	50.9	48.1	45.3	47.9	49.6	54.3	62.7	57.9	52.0
Other investment	AIOP	44.5	34.4	27.9	25.0	22.8	26.8	35.1	48.5	56.0	25.4
Reserve assets	HHC8	0.8	0.7	0.6	0.6	0.8	1.1	1.2	1.3	1.5	1.3
Total	HMBN	203.5	173.1	160.6	145.2	133.8	136.5	186.6	215.5	224.8	135.8
Investment in the UK											
International investment position											
Direct investment	N2UG	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 312.7
Portfolio investment	HLXW	2 552.0	2 687.5	2 670.9	2 812.0	2 889.9	3 040.5	3 305.0	3 164.4	3 459.2	3 800.7
Financial derivatives	JX97	3 610.1	3 100.4	2 459.0	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6
Other investment	HLYD	4 108.8	3 894.6	3 625.0	3 618.3	3 322.1	3 739.3	3 961.5	4 201.7	4 079.3	4 484.4
Total	HBQB	11 265.0	10 933.4	10 020.3	10 685.9	10 085.7	11 074.4	11 168.3	11 424.0	11 784.8	13 321.0
Financial account transactions											
Direct investment	N2SA	16.6	29.7	35.8	36.4	30.1	243.7	97.8	-17.9	16.8	103.5
Portfolio investment	HHZF	42.6	-69.1	96.0	54.0	108.7	-18.0	152.5	121.0	54.0	62.3
Other investment	XBMN	35.2	-61.0	-249.4	24.5	-285.6	-28.9	289.8	108.0	-197.1	402.4
Total	HBNS	94.4	-100.4	-117.6	114.9	-146.8	196.8	540.0	211.0	-126.3	568.2
Investment income											
Direct investment	N2Q4	51.1	52.3	56.2	53.8	53.2	58.0	65.7	83.8	53.1	67.2
Portfolio investment	HLZC	89.2	89.4	98.3	91.0	90.8	89.6	97.9	101.9	101.8	76.5
Other investment	HLZN	56.2	46.9	37.0	32.7	30.3	34.5	43.9	57.7	69.2	36.9
Total	HMBO	196.5	188.6	191.4	177.4	174.4	182.0	207.5	243.4	224.1	180.6
Net investment											
International investment position											
Direct investment	MU70	369.4	160.6	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-324.0
Portfolio investment	CGNH	-697.1	-630.9	-546.9	-521.9	-582.2	-487.7	-499.1	-559.2	-565.7	-342.3
Financial derivatives	JX98	71.6	44.4	88.8	74.0	-12.5	-10.8	-7.6	-12.0	-26.1	-71.2
Other investment	CGNG	48.7	-78.0	-50.6	-47.0	146.2	461.1	348.8	489.8	209.7	183.4
Reserve assets	LTEB	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3	131.6	143.4
Net investment position	HBQC	-150.7	-442.3	-275.2	-363.3	-310.5	159.9	-69.7	-65.9	-239.4	-384.5
Financial account transactions ¹											
Direct investment	-MU7M	33.3	-22.0	-7.2	-106.9	-69.4	-219.5	35.8	-3.7	-33.1	-106.4
Portfolio investment	-HHZD	-155.0	174.9	-150.6	12.5	-126.0	-117.3	-68.5	-263.7	23.3	25.3
Financial derivatives	-ZPNN	7.5	-37.6	39.5	14.0	-87.2	11.5	15.0	7.7	1.9	25.8
Other investment	-HHYR	79.4	-174.4	43.7	-15.8	156.5	195.6	-63.4	148.8	-71.1	-25.9
Reserve assets	-LTCV	4.9	7.6	5.0	7.1	21.1	6.5	6.8	18.6	-0.9	-2.6
Net transactions	-HBNT	-29.8	-51.4	-69.7	-89.2	-104.9	-123.2	-74.4	-92.3	-79.8	-83.7
Investment income											
Direct investment	MU7E	53.5	34.9	27.8	20.5	9.0	1.0	30.3	19.2	56.3	-10.1
Portfolio investment	HLZX	-35.6	-38.6	-50.2	-45.7	-42.9	-40.0	-43.6	-39.2	-43.9	-24.5
Other investment	CGNA	-11.8	-12.5	-9.1	-7.6	-7.5	-7.7	-8.8	-9.2	-13.3	-11.5
Reserve assets	HHC8	0.8	0.7	0.6	0.6	0.8	1.1	1.2	1.3	1.5	1.3
Net earnings	HMBM	6.9	-15.5	-30.8	-32.2	-40.5	-45.5	-20.9	-27.9	0.7	-44.8
1 When downloading data from the Pink Book dataset users should reverse the sign of series that have an identifier that is prefixed with a minus sign.											
Source: Office for National Statistics											

Source: Office for National Statistics

2.1 Trade in goods

Summary table

£ million

			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
		SITC ¹											
Exports (Credits)													
Food, beverages and tobacco	BQMV	0+1	18 386	18 164	19 120	19 161	18 501	20 695	23 117	23 038	24 243	22 051	21 448
Basic materials	ELBK	2+4	9 175	8 579	7 580	6 953	5 920	6 297	7 764	7 922	7 488	7 212	10 941
Oil													
Crude oil	BQNX	333	18 480	18 651	19 303	17 609	11 123	10 944	17 556	23 904	22 747	15 962	18 136
Oil products	BQNY	334+335	20 347	20 515	17 995	13 524	8 676	8 467	12 881	13 931	13 306	7 253	10 823
Total oil	BOKL	33	38 827	39 166	37 298	31 133	19 799	19 411	30 437	37 835	36 053	23 215	28 959
Coal, gas and electricity	BQNF	32+34+35	4 778	4 197	3 612	3 242	3 133	2 428	3 340	3 356	2 646	1 696	4 386
Semi-manufactured goods													
Chemicals	BQOB	5	54 091	53 227	48 922	48 434	52 311	51 642	56 091	55 660	54 798	53 747	54 357
Precious stones and silver ²	BQOD	667+681.1	8 333	6 473	6 264	2 644	2 719	2 319	2 937	3 417	2 999	5 998	6 968
Other	BQOC	Rest of 6	26 248	25 288	25 847	26 183	23 984	24 114	27 522	28 692	28 731	27 752	29 732
Total semi-manufactured goods	BQMX	5+6	88 672	84 988	81 033	77 261	79 014	78 075	86 550	87 769	86 528	87 497	91 057
Finished manufactured goods													
Motor cars	BQOE	781	20 042	21 145	23 697	24 903	25 800	30 711	33 400	32 380	31 064	21 520	23 464
Other consumer goods ³	BQOF	20 509	21 497	22 411	23 888	26 086	29 129	31 048	31 769	33 033	26 830	22 646	
Intermediate goods ³	BQOG	45 365	45 507	47 784	46 232	45 653	48 496	55 475	57 761	60 304	49 301	51 660	
Capital goods ³	BQOH	40 202	38 978	39 368	38 129	37 140	39 309	44 213	47 120	48 881	43 348	47 779	
Ships and aircraft	BQOI	792+793	11 966	12 006	13 217	13 510	14 160	18 335	18 765	18 479	17 365	12 426	13 099
Total finished manufactured goods	BQMQ	7+8	138 084	139 133	146 477	146 662	148 839	165 980	182 901	187 509	190 647	153 425	158 648
Commodities and transactions not classified according to kind	BOKJ	9	3 064	2 558	2 951	3 289	4 523	4 703	3 471	2 975	15 897	12 085	7 969
Total	LQAD		300 986	296 785	298 071	287 701	279 729	297 589	337 580	350 404	363 502	307 181	323 408
Imports (Debits)													
Food, beverages and tobacco	BQMW	0+1	37 900	38 649	41 158	40 858	41 082	44 251	47 988	49 112	50 693	50 780	47 177
Basic materials	BQNA	2+4	12 339	11 210	11 691	11 160	10 210	10 387	11 785	12 107	12 375	13 222	16 435
Oil													
Crude oil	BQNM	333	28 365	30 682	25 652	21 982	12 296	10 761	16 405	20 030	19 555	12 120	17 596
Oil products	BQOA	334+335	20 403	22 935	22 260	20 052	14 779	13 569	16 139	21 091	19 986	10 875	12 239
Total oil	BQAQ	33	48 768	53 617	47 912	42 034	27 075	24 330	32 544	41 121	39 541	22 995	29 835
Coal, gas and electricity	BQNG	32+34+35	14 466	14 717	15 944	11 348	9 272	7 900	10 562	13 274	8 562	5 962	23 288
Semi-manufactured goods													
Chemicals	BQOJ	5	50 841	51 451	49 518	51 363	50 757	54 724	60 298	59 121	58 659	55 126	60 966
Precious stones and silver ²	BQOL	667+681.1	8 784	9 240	8 301	3 897	3 320	4 305	5 135	4 686	4 245	4 748	8 849
Other	BQOK	41 038	38 365	39 562	40 348	38 799	41 604	47 244	50 784	52 482	49 542	52 133	
Total semi-manufactured goods	BQMR	5+6	100 663	99 056	97 381	95 608	92 876	100 633	112 677	114 591	115 386	109 416	121 948
Finished manufactured goods													
Motor cars	BQOM	781	20 944	21 298	24 665	27 749	31 488	33 608	34 252	33 230	34 002	26 771	24 561
Other consumer goods ³	BQON	46 010	46 769	48 079	50 707	53 130	60 257	61 871	61 609	65 072	59 837	56 820	
Intermediate goods ³	BQOO	58 505	58 188	60 646	60 758	60 797	68 273	75 662	77 063	77 333	59 665	63 558	
Capital goods ³	BQOP	51 232	52 079	54 595	55 740	58 660	63 176	69 824	73 220	77 588	70 833	72 394	
Ships and aircraft	BQQQ	792+793	11 864	11 691	12 380	14 303	16 013	19 075	17 096	12 614	13 902	10 477	8 259
Total finished manufactured goods	BQMY	7+8	188 555	190 025	200 365	209 257	220 088	244 389	258 705	257 736	267 897	227 583	225 592
Commodities and transactions not classified according to kind	BQAO	9	2 741	2 254	8 907	9 406	5 629	5 747	4 522	5 798	17 220	10 753	12 977
Total	LQBL		405 432	409 528	423 358	419 671	406 232	437 637	478 783	493 739	511 674	440 711	477 252

1 Standard International Trade Classification, Revision 4.

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

2.1 Trade in goods

Summary table

continued

£ million

			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances		SITC ¹											
Food, beverages and tobacco	BQOS	0+1	-19 514	-20 485	-22 038	-21 697	-22 581	-23 556	-24 871	-26 074	-26 450	-28 729	-25 729
Basic materials	BQOR	2+4	-3 164	-2 631	-4 111	-4 207	-4 290	-4 090	-4 021	-4 185	-4 887	-6 010	-5 494
Oil													
Crude oil	BQMG	333	-9 885	-12 031	-6 349	-4 373	-1 173	183	1 151	3 874	3 192	3 842	540
Oil products	BQMH	334+335	-56	-2 420	-4 265	-6 528	-6 103	-5 102	-3 258	-7 160	-6 680	-3 622	-1 416
Total oil	BQNE	33	-9 941	-14 451	-10 614	-10 901	-7 276	-4 919	-2 107	-3 286	-3 488	220	-876
Coal, gas and electricity	BQNH	32+34+35	-9 688	-10 520	-12 332	-8 106	-6 139	-5 472	-7 222	-9 918	-5 916	-4 266	-18 902
Semi-manufactured goods													
Chemicals	BQMI	5	3 250	1 776	-596	-2 929	1 554	-3 082	-4 207	-3 461	-3 861	-1 379	-6 609
Precious stones and silver ²	BQMK	667+681.1	-451	-2 767	-2 037	-1 253	-601	-1 986	-2 198	-1 269	-1 246	1 250	-1 881
Other	BQMJ	Rest of 6	-14 790	-13 077	-13 715	-14 165	-14 815	-17 490	-19 722	-22 092	-23 751	-21 790	-22 401
Total semi-manufactured goods	BQOT	5+6	-11 991	-14 068	-16 348	-18 347	-13 862	-22 558	-26 127	-26 822	-28 858	-21 919	-30 891
Finished manufactured goods													
Motor cars	BQML	781	-902	-153	-968	-2 846	-5 688	-2 897	-852	-850	-2 938	-5 251	-1 097
Other consumer goods ³	BQMM	-25 501	-25 272	-25 668	-26 819	-27 044	-31 128	-30 823	-29 840	-32 039	-33 007	-34 174	
Intermediate goods ³	BQMN	-13 140	-12 681	-12 862	-14 526	-15 144	-19 777	-20 187	-19 302	-17 029	-10 364	-11 898	
Capital goods ³	BQMO	-11 030	-13 101	-15 227	-17 611	-21 520	-23 867	-25 611	-26 100	-28 707	-27 485	-24 615	
Ships and aircraft	BQMP	792+793	102	315	837	-793	-1 853	-740	1 669	5 865	3 463	1 949	4 840
Total finished manufactured goods	BQOV	7+8	-50 471	-50 892	-53 888	-62 595	-71 249	-78 409	-75 804	-70 227	-77 250	-74 158	-66 944
Commodities and transactions not classified according to kind	BQOU	9	323	304	-5 956	-6 117	-1 106	-1 044	-1 051	-2 823	-1 323	1 332	-5 008
Total	LQCT		-104 446	-112 743	-125 287	-131 970	-126 503	-140 048	-141 203	-143 335	-148 172	-133 530	-153 844

1 Standard International Trade Classification, Revision 4.

Source: Office for National Statistics

2 Includes net exports of gold.

3 Derived from the Classification by Broad Economic Categories defined in terms of SITC, published by the United Nations.

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

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Overseas trade statistics (f.o.b.)	HGAA	293 142	292 423	294 945	283 655	275 850	292 593	328 829	340 420	340 896	293 053	311 860
Coverage adjustments												
New and second-hand ships	FUU9	805	268	751	1 748	806	1 401	1 378	1 992	1 752	1 569	2 204
Repairs to aircraft	EPAQ	5	5	5	5	5	5	5	5	5	5	5
Goods sent abroad for processing	HCLJ	-499	-600	-2 940	-1 503	-1 281	-2 365	-2 881	-2 460	-3 156	-3 113	-3 243
Nonmonetary gold	DEJO	2 094	1 657	1 878	2 659	2 928	3 459	2 118	1 655	14 511	10 985	5 925
Other	BQPO	-	-	-	-	-	-	-	-	-	-	-
Total coverage adjustments	EHHH	2 405	1 330	-306	2 909	2 458	2 500	620	1 192	13 112	9 446	4 891
Merchanting												
Net exports of goods	FJFT	3 935	1 677	1 499	759	1 369	2 666	8 284	8 299	10 097	6 082	6 658
Other adjustments	EPCR	1 504	1 355	1 933	378	52	-170	-153	493	-603	-1 400	-1
Total	LQAD	300 986	296 785	298 071	287 701	279 729	297 589	337 580	350 404	363 502	307 181	323 408
Imports (Debits)												
Overseas trade statistics (c.i.f.)	HGAD	392 054	399 070	408 761	403 757	394 269	425 664	467 780	482 069	487 904	425 161	463 183
Coverage adjustments												
New and second-hand ships	FUV2	5 052	3 113	2 535	3 511	5 508	4 581	5 053	3 731	5 024	3 680	3 397
Goods sent abroad for processing	HBYS	-50	-55	-680	-269	-182	-232	-389	-530	-1 274	-1 178	-1 344
Goods procured in ports	KTPC	5 104	5 212	4 533	4 518	3 002	3 047	3 094	4 160	4 202	2 290	2 304
Nonmonetary gold	DEJP	1 236	733	7 637	8 172	4 251	4 311	2 917	4 243	15 705	8 850	11 072
Smuggling - alcohol	QHCP	716	642	779	779	716	786	826	854	870	885	888
Smuggling - illegal drugs	MT5G	1 989	1 704	1 693	1 476	1 401	1 338	1 430	1 436	1 362	1 324	1 309
Smuggling - tobacco	QHCT	967	1 039	1 187	1 275	1 351	1 404	1 639	1 797	1 971	2 085	2 088
Other	EHHI	-	-	-	-	-	-	-	-	-	-	-
Total coverage adjustments	EHHJ	15 014	12 388	17 684	19 462	16 047	15 235	14 570	15 691	27 860	17 936	19 714
Valuation adjustments												
Freight	BPGF	-2 673	-2 636	-2 774	-2 838	-3 116	-2 923	-3 107	-3 437	-3 584	-3 852	-4 773
Insurance	ENAG	-1 189	-1 211	-1 236	-1 233	-1 207	-1 307	-1 431	-1 468	-1 500	-1 311	-1 376
Total valuation adjustments	HCLT	-3 862	-3 847	-4 010	-4 071	-4 323	-4 230	-4 538	-4 905	-5 084	-5 163	-6 149
Other adjustments												
Impact of MTIC fraud	BQHF	2 755	2 296	1 815	780	714	929	1 166	1 229	1 121	774	764
Other adjustments ¹	EPBB	-529	-379	-892	-257	-475	39	-195	-345	-127	2 003	-260
Total other adjustments	CLAK	2 226	1 917	923	523	239	968	971	884	994	2 777	504
Total	LQBL	405 432	409 528	423 358	419 671	406 232	437 637	478 783	493 739	511 674	440 711	477 252

¹ Imports 'Other adjustments' includes amendments made to natural gas. HMRC Trade Statistics have amended the data source used in the compilation of Natural Gas traded with non-EU partners from 2011 onwards and imports of gas have been revised upwards by approximately £3.0 billion in each year 2011 to 2013. This change has already been incorporated from 2014 onwards.

Source: Office for National Statistics

3.1 Trade in services

Summary table

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Manufacturing on physical inputs owned by others	MEX3	1 501	1 780	2 055	2 104	2 270	2 399	2 435	2 494	2 606	2 986	3 045
Maintenance and repair	MEY3	1 792	2 144	2 292	2 479	2 568	2 591	3 046	3 305	3 564	2 812	2 710
Transport	FJOD	22 662	23 734	23 670	23 167	23 839	24 604	26 023	26 547	29 216	19 546	18 826
Travel	FJPF	26 647	28 729	32 310	34 409	36 490	39 327	42 472	42 053	45 903	20 759	24 098
Construction	FJPI	1 609	1 625	2 161	2 543	1 878	2 262	2 531	2 629	2 975	3 131	2 987
Insurance and pension services	FJPJ	15 674	16 249	16 341	17 805	15 950	16 619	19 104	18 340	14 380	13 417	17 613
Financial	FJPK	56 423	53 982	55 911	51 229	53 076	58 569	60 914	67 152	65 786	71 085	67 610
Intellectual property	FJPM	11 674	10 486	10 822	12 103	13 680	13 932	17 214	18 040	20 138	17 931	17 269
Telecommunication, computer and information services	FJPL	15 726	16 425	17 599	18 290	20 116	21 635	23 978	25 602	25 779	28 934	29 838
Other business	FJPN	56 458	62 280	67 981	71 145	74 980	86 628	97 104	110 078	117 232	122 554	123 029
Personal, cultural and recreational services	FJPR	3 874	3 750	3 563	3 194	3 517	3 988	4 355	4 529	5 708	3 905	4 093
Government	FJPU	2 421	2 420	2 790	2 687	2 685	2 712	2 767	2 692	2 865	2 545	1 799
Total	KTMQ	216 461	223 604	237 495	241 155	251 049	275 266	301 943	323 461	336 152	309 605	312 917
Imports (Debits)												
Manufacturing on physical inputs owned by others	MEY8	521	581	765	588	636	611	949	1 285	1 189	1 457	1 185
Maintenance and repair	MF27	229	248	395	480	793	653	717	834	1 421	870	973
Transport	FJPV	18 331	18 060	19 180	20 170	21 722	22 240	23 124	25 139	26 388	14 421	14 526
Travel	APQA	42 648	43 700	45 374	48 061	50 610	55 668	59 589	63 922	67 639	19 073	19 960
Construction	FJRA	1 073	1 315	1 538	1 756	1 202	1 392	1 619	1 920	2 724	3 987	3 712
Insurance and pension services	FJRB	3 145	2 378	2 907	4 241	4 090	5 358	6 466	7 243	5 003	3 215	5 291
Financial	FJRE	8 771	8 018	9 900	9 938	10 627	12 170	12 880	15 079	15 987	14 410	14 892
Intellectual property	FJRG	7 617	6 698	6 165	7 100	8 041	8 439	9 565	10 923	12 922	12 269	13 389
Telecommunication, computer and information services	FJRF	6 823	7 870	8 715	9 625	9 825	10 506	11 147	11 279	11 128	12 517	11 957
Other business	FJRH	31 928	34 477	36 999	38 080	40 873	48 734	55 230	65 882	69 574	75 885	79 855
Personal, cultural and recreational services	FJRL	3 294	3 315	4 040	4 227	4 889	5 340	5 785	5 896	6 429	6 695	7 681
Government	FJRO	3 810	3 747	3 982	3 617	2 980	3 202	3 999	3 732	3 724	3 719	3 224
Total	KTMR	128 190	130 407	139 960	147 883	156 288	174 313	191 070	213 134	224 128	168 518	176 645
Balances												
Manufacturing on physical inputs owned by others	MSG7	980	1 199	1 290	1 516	1 634	1 788	1 486	1 209	1 417	1 529	1 860
Maintenance and repair	MSGC	1 563	1 896	1 897	1 999	1 775	1 938	2 329	2 471	2 143	1 942	1 737
Transport	FJRP	4 331	5 674	4 490	2 997	2 117	2 364	2 899	1 408	2 828	5 125	4 300
Travel	FJSR	-16 001	-14 971	-13 064	-13 652	-14 120	-16 341	-17 117	-21 869	-21 736	1 686	4 138
Construction	FJSU	536	310	623	787	676	870	912	709	251	-856	-725
Insurance and pension services	FJSV	12 529	13 871	13 434	13 564	11 860	11 261	12 638	11 097	9 377	10 202	12 322
Financial	FJTA	47 652	45 964	46 011	41 291	42 449	46 399	48 034	52 073	49 799	56 675	52 718
Intellectual property	FJTC	4 057	3 788	4 657	5 003	5 639	5 493	7 649	7 117	7 216	5 662	3 880
Telecommunication, computer and information services	FJTB	8 903	8 555	8 884	8 665	10 291	11 129	12 831	14 323	14 651	16 417	17 881
Other business	FJTD	24 530	27 803	30 982	33 065	34 107	37 894	41 874	44 196	47 658	46 669	43 174
Personal, cultural and recreational services	FJTH	580	435	-477	-1 033	-1 372	-1 352	-1 430	-1 367	-721	-2 790	-3 588
Government	FJUL	-1 389	-1 327	-1 192	-930	-295	-490	-1 232	-1 040	-859	-1 174	-1 425
Total	KTMS	88 271	93 197	97 535	93 272	94 761	100 953	110 873	110 327	112 024	141 087	136 272

Source: Office for National Statistics

3.2 Transport

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Sea transport												
Passenger												
Passenger revenue	FJAL	1 032	848	1 261	1 084	1 164	1 350	1 500	1 320	1 242	138	451
Time charter receipts	FJAM	188	117	89	58	50	63	58	68	76	288	79
Total passenger	FJOF	1 220	965	1 350	1 142	1 214	1 413	1 558	1 388	1 318	426	530
Freight												
Dry cargo												
Freight on UK exports	HECV	289	298	312	307	260	302	323	334	304	253	274
Freight on cross-trades	HDVI	843	530	262	400	367	397	418	391	463	525	468
Time charter receipts	FJAO	1 495	911	745	398	379	466	546	573	513	1 070	1 106
Wet cargo												
Freight on UK exports	HEIX	98	71	86	112	98	100	73	44	79	133	104
Freight on cross-trades	HECX	1 551	1 600	1 370	1 749	2 236	1 759	1 550	1 418	2 479	3 176	2 665
Time charter receipts	FJAP	601	667	728	779	862	838	652	647	1 082	2 022	2 137
Offshore support vessels	FZGM	489	652	572	415	509	544	485	519	703	497	506
Total Freight	FJOG	5 366	4 729	4 075	4 160	4 711	4 406	4 047	3 926	5 623	7 676	7 260
Disbursements in the UK	FJAR	2 402	2 557	2 645	2 713	2 760	2 744	2 885	3 091	3 153	2 623	2 552
Total sea transport	FJOE	8 988	8 251	8 070	8 015	8 685	8 563	8 490	8 405	10 094	10 725	10 342
Air transport												
Passenger revenue	FJOJ	6 573	7 200	7 680	8 687	8 626	8 911	9 301	9 409	9 438	1 736	1 260
Freight on UK exports and cross trades	FJOK	587	611	632	423	573	659	814	876	830	885	1 448
Disbursements in the UK	FJOL	4 628	5 717	5 172	3 821	3 495	4 156	4 832	4 974	5 535	3 502	3 085
Total air transport	FJOI	11 788	13 528	13 484	12 931	12 694	13 726	14 947	15 259	15 803	6 123	5 793
Other transport												
Rail												
Passenger	FJOS	218	212	211	240	240	246	253	267	298	65	42
Freight	FJOT	4	4	4	4	4	4	4	4	4	4	4
Total rail	FJOR	222	216	215	244	244	250	257	271	302	69	46
Road												
Passenger	FJOW	—	—	—	—	—	—	—	—	—	—	—
Freight	FJOX	871	830	843	891	830	626	626	680	696	540	576
Total road	FJOV	871	830	843	891	830	626	626	680	696	540	576
Pipeline transport ¹	FJPD	81	71	63	60	68	53	60	58	45	27	94
Total other transport	FJOM	1 174	1 117	1 121	1 195	1 142	929	943	1 009	1 043	636	716
Postal and courier services ²	FJED	712	838	995	1 026	1 318	1 386	1 643	1 874	2 276	2 062	1 975
Total	FJOD	22 662	23 734	23 670	23 167	23 839	24 604	26 023	26 547	29 216	19 546	18 826

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Imports (Debits)												
Sea transport												
Passenger												
Passenger expenditure	FJBP	498	507	493	500	507	466	509	509	499	145	173
Time charter payments	FJBQ	149	65	113	171	179	185	258	406	378	176	230
Total passenger	FJPX	647	572	606	671	686	651	767	915	877	321	403
Freight												
Dry cargo												
Freight on UK imports	HCJO	508	486	468	468	453	283	389	471	554	481	1 466
Time charter payments	FJBS	69	77	24	102	95	57	130	68	103	42	54
Wet cargo												
Freight on UK imports	HCNJ	392	376	360	318	497	356	322	354	607	619	330
Time charter payments	FJBT	801	845	594	449	724	824	646	806	1 291	1 610	1 699
Freight on UK coastal routes	HFAA	124	104	90	77	119	118	107	110	119	114	108
Offshore support vessels	FZGO	37	30	40	44	54	87	67	70	39	18	8
Total Freight	FJPY	1 931	1 918	1 576	1 458	1 942	1 725	1 661	1 879	2 713	2 884	3 665
Disbursements abroad	FJPZ	1 106	1 127	1 124	1 213	1 342	1 522	1 069	1 279	1 319	1 240	1 458
Total sea transport	FJPW	3 684	3 617	3 306	3 342	3 970	3 898	3 497	4 073	4 909	4 445	5 526
Air transport												
Passenger expenditure	FJQB	8 037	8 147	8 982	9 767	10 508	10 415	10 844	11 926	12 177	3 759	2 699
Freight	FJQC	272	256	242	225	323	392	443	505	485	948	1 162
Disbursements abroad	FJCA	3 291	2 916	2 963	2 901	2 822	3 282	3 930	4 018	4 410	1 664	1 458
Total air transport	FJQA	11 600	11 319	12 187	12 893	13 653	14 089	15 217	16 449	17 072	6 371	5 319
Other transport												
Rail												
Passenger	FJQK	210	221	216	241	250	239	257	289	297	75	49
Freight	FJQL	5	4	4	7	6	4	4	6	7	7	4
Total rail	FJQJ	215	225	220	248	256	243	261	295	304	82	53
Road												
Passenger	FJQO	—	—	—	—	—	—	—	—	—	—	—
Freight	FJQP	2 030	1 992	2 367	2 653	2 582	2 680	2 788	2 896	2 788	2 555	2 508
Total road	FJQN	2 030	1 992	2 367	2 653	2 582	2 680	2 788	2 896	2 788	2 555	2 508
Pipeline transport ¹	FJQV	129	172	222	163	137	134	191	241	130	86	406
Total other transport	FJQE	2 374	2 389	2 809	3 064	2 975	3 057	3 240	3 432	3 222	2 723	2 967
Postal and courier services ²	FJEI	673	735	878	871	1 124	1 196	1 170	1 185	1 185	882	714
Total	FJPV	18 331	18 060	19 180	20 170	21 722	22 240	23 124	25 139	26 388	14 421	14 526

1 Pipeline transport new methodology now includes electricity transmission.

2 Postal and courier services are reclassified from communication services.

3.2 Transport

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances												
Sea transport												
Passenger	FJRR	573	393	744	471	528	762	791	473	441	105	127
Freight												
Dry cargo	FJNJ	2 050	1 176	827	535	458	825	768	759	623	1 325	328
Wet cargo	FJNM	1 057	1 117	1 230	1 873	1 975	1 517	1 307	949	1 742	3 102	2 877
Other	FJVC	-124	-104	-90	-77	-119	-118	-107	-110	-119	-114	-108
Offshore support vessels	FZGQ	452	622	532	371	455	457	418	449	664	479	498
Total Freight	FJRS	3 435	2 811	2 499	2 702	2 769	2 681	2 386	2 047	2 910	4 792	3 595
Other	FJRT	1 296	1 430	1 521	1 500	1 418	1 222	1 816	1 812	1 834	1 383	1 094
Total sea transport	FJRQ	5 304	4 634	4 764	4 673	4 715	4 665	4 993	4 332	5 185	6 280	4 816
Air transport												
Passenger	FJRV	-1 464	-947	-1 302	-1 080	-1 882	-1 504	-1 543	-2 517	-2 739	-2 023	-1 439
Freight	FJRW	315	355	390	198	250	267	371	371	345	-63	286
Disbursements	FJRX	1 337	2 801	2 209	920	673	874	902	956	1 125	1 838	1 627
Total air transport	FJRU	188	2 209	1 297	38	-959	-363	-270	-1 190	-1 269	-248	474
Other transport												
Rail												
Passenger	FJSE	8	-9	-5	-1	-10	7	-4	-22	1	-10	-7
Freight	FJSF	-1	-	-	-3	-2	-	-	-2	-3	-3	-
Total rail	FJSD	7	-9	-5	-4	-12	7	-4	-24	-2	-13	-7
Road												
Passenger	FJSI	-	-	-	-	-	-	-	-	-	-	-
Freight	FJSJ	-1 159	-1 162	-1 524	-1 762	-1 752	-2 054	-2 162	-2 216	-2 092	-2 015	-1 932
Total road	FJSH	-1 159	-1 162	-1 524	-1 762	-1 752	-2 054	-2 162	-2 216	-2 092	-2 015	-1 932
Pipeline transport ¹	FJSP	-48	-101	-159	-103	-69	-81	-131	-183	-85	-59	-312
Total other transport	FJRY	-1 200	-1 272	-1 688	-1 869	-1 833	-2 128	-2 297	-2 423	-2 179	-2 087	-2 251
Postal and courier services ²	FJEE	39	103	117	155	194	190	473	689	1 091	1 180	1 261
Total	FJRP	4 331	5 674	4 490	2 997	2 117	2 364	2 899	1 408	2 828	5 125	4 300

¹ Pipeline transport new methodology now includes electricity transmission.

² Postal and courier services are reclassified from communication services.

Source: Office for National Statistics

3.3 Travel

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Business												
Expenditure by seasonal & border workers	FJCQ	297	348	383	545	607	623	488	626	648	144	500
Travel business other	FJNO	4 716	4 752	5 450	5 452	6 074	6 544	6 078	5 109	5 890	1 128	1 214
Total business travel	FJPG	5 013	5 100	5 833	5 997	6 681	7 167	6 566	5 735	6 538	1 272	1 714
Personal												
Health related	FJCX	117	113	152	210	107	236	143	153	200	37	135
Education related	FJDD	8 666	9 942	10 920	12 133	12 990	14 093	14 915	15 980	17 370	14 655	16 030
Travel personal other	FJDG	12 851	13 574	15 405	16 069	16 712	17 831	20 848	20 185	21 795	4 795	6 219
Total personal travel	FJTU	21 634	23 629	26 477	28 412	29 809	32 160	35 906	36 318	39 365	19 487	22 384
Total	FJPF	26 647	28 729	32 310	34 409	36 490	39 327	42 472	42 053	45 903	20 759	24 098
Imports (Debits)												
Business												
Expenditure by seasonal & border workers	FJDO	329	312	250	308	344	276	345	588	639	191	402
Travel business other	FJNP	5 956	6 327	6 025	6 040	7 132	6 698	6 586	7 185	6 344	1 550	1 559
Total business travel	FJQY	6 285	6 639	6 275	6 348	7 476	6 974	6 931	7 773	6 983	1 741	1 961
Personal												
Health related	FJDT	91	60	80	41	112	156	161	234	177	40	354
Education related	FJDV	290	232	223	301	315	453	324	580	526	98	270
Travel personal other	APPW	35 982	36 769	38 796	41 371	42 707	48 085	52 173	55 335	59 953	17 194	17 375
Total personal travel	APQW	36 363	37 061	39 099	41 713	43 134	48 694	52 658	56 149	60 656	17 332	17 999
Total	APQA	42 648	43 700	45 374	48 061	50 610	55 668	59 589	63 922	67 639	19 073	19 960
Balances												
Business												
Expenditure by seasonal & border workers	FJCR	-32	36	133	237	263	347	143	38	9	-47	98
Travel business other	FJCW	-1 240	-1 575	-575	-588	-1 058	-154	-508	-2 076	-454	-422	-345
Total business travel	FJSS	-1 272	-1 539	-442	-351	-795	193	-365	-2 038	-445	-469	-247
Personal												
Health related	FJCY	26	53	72	169	-5	80	-18	-81	23	-3	-219
Education related	FJDE	8 376	9 710	10 697	11 832	12 675	13 640	14 591	15 400	16 844	14 557	15 760
Travel personal other	FJDH	-23 131	-23 195	-23 391	-25 302	-25 995	-30 254	-31 325	-35 150	-38 158	-12 399	-11 156
Total personal travel	FJTW	-14 729	-13 432	-12 622	-13 301	-13 325	-16 534	-16 752	-19 831	-21 291	2 155	4 385
Total	FJSR	-16 001	-14 971	-13 064	-13 652	-14 120	-16 341	-17 117	-21 869	-21 736	1 686	4 138

Source: Office for National Statistics

3.4 Insurance and pension services¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Direct insurance												
Life insurance	FJEU	101	132	179	215	133	162	157	109	62	28	8
Freight insurance	FJJL	224	213	250	192	146	177	667	346	441	343	292
Other direct insurance ²	FJEW	8 919	9 437	9 887	10 823	10 074	10 315	11 623	11 058	7 832	5 928	8 406
Total direct insurance	MSH9	9 244	9 782	10 316	11 230	10 353	10 654	12 447	11 513	8 335	6 299	8 706
Reinsurance	FJEX	3 102	3 283	3 198	3 383	3 285	3 432	4 206	3 614	2 588	3 462	5 084
Auxiliary insurance services	FJFY	3 286	3 135	2 781	3 141	2 261	2 461	2 358	3 116	3 383	3 584	3 721
Pensions and standardised guarantees	MSI2	42	49	46	51	51	72	93	97	74	72	102
Total³	FJPJ	15 674	16 249	16 341	17 805	15 950	16 619	19 104	18 340	14 380	13 417	17 613
Imports (Debits)												
Direct insurance												
Life insurance	FJRC	–	–	–	–	1	4	6	6	1	4	1
Freight insurance	FJRD	471	481	488	497	495	581	693	503	459	481	498
Other direct insurance	FJFC	170	153	261	132	97	95	84	93	50	48	47
Total direct insurance	MSI4	641	634	749	629	593	680	783	602	510	533	546
Reinsurance	FJFD	2 408	1 646	1 976	3 189	3 262	4 426	5 466	5 886	4 280	2 407	4 221
Auxiliary insurance services	FJFE	92	94	162	418	214	226	200	736	198	236	490
Pensions and standardised guarantees	MSI5	4	4	20	5	21	26	17	19	15	39	34
Total	FJRB	3 145	2 378	2 907	4 241	4 090	5 358	6 466	7 243	5 003	3 215	5 291
Balances												
Direct insurance	MSH2	8 603	9 148	9 567	10 601	9 760	9 974	11 664	10 911	7 825	5 766	8 160
Reinsurance	FJJN	694	1 637	1 222	194	23	–994	–1 260	–2 272	–1 692	1 055	863
Auxiliary insurance services	FJJO	3 194	3 041	2 619	2 723	2 047	2 235	2 158	2 380	3 185	3 348	3 231
Pensions and standardised guarantees	MSH3	38	45	26	46	30	46	76	78	59	33	68
Total	FJSV	12 529	13 871	13 434	13 564	11 860	11 261	12 638	11 097	9 377	10 202	12 322

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

Source: Office for National Statistics

2 Other direct insurance by UK insurance companies includes facultative reinsurance on marine, aviation and transport business.

3 Exports of insurance services are net of expenditure abroad by UK insurance companies.

3.5 Financial services¹

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Exports (Credits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMM	6 126	7 058	5 285	5 750	5 460	6 484	5 781	7 867	7 794	9 213	9 394
Securities dealers	ZXTF	5 787	4 188	4 919	5 529	6 301	7 077	9 050	9 701	9 701	11 898	9 056
Ship brokerage services ³	APRJ	817	450	277	245	324	346	406	415	371	355	352
Monetary financial institutions												
Commissions and fees	APUP	8 010	8 027	8 554	8 431	8 283	9 528	10 604	10 855	9 851	9 386	9 136
Spread earnings	APVA	19 589	18 282	16 491	14 018	15 334	16 308	15 124	15 391	14 703	17 224	15 266
Total monetary financial institutions excluding FISIM ²	ZXTE	27 599	26 309	25 045	22 449	23 617	25 836	25 728	26 246	24 554	26 610	24 402
Other financial institutions	ZSHJ	8 018	8 578	11 980	10 138	10 271	10 537	10 257	11 989	13 059	13 774	16 571
Total non-FISIM²	C9NI	48 347	46 583	47 506	44 111	45 973	50 280	51 222	56 218	55 479	61 850	59 775
Financial intermediation services indirectly measured (FISIM²)												
Monetary financial institutions												
FISIM on loans	TGWM	3 211	3 864	5 858	5 096	4 799	6 278	5 314	6 896	8 145	8 151	6 423
of which: £	LOFR	918	798	1 060	621	796	1 371	815	981	1 236	1 397	1 233
FISIM on deposits	TGWP	4 865	3 535	2 547	2 022	2 304	2 011	4 378	4 038	2 162	1 084	1 412
of which: £	LOFU	379	333	46	294	280	-394	768	1 104	385	-31	239
Total FISIM²	C6FD	8 076	7 399	8 405	7 118	7 103	8 289	9 692	10 934	10 307	9 235	7 835
Total (FISIM & non-FISIM)²	FJPK	56 423	53 982	55 911	51 229	53 076	58 569	60 914	67 152	65 786	71 085	67 610
Imports (Debits)												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	FNMS	872	1 139	1 186	978	1 307	1 359	1 449	1 718	1 601	1 549	1 571
Securities dealers ⁴	RWMG	1 531	1 480	1 583	2 279	2 276	2 586	2 724	3 202	2 836	2 896	3 760
Ship brokerage services ³	APSZ	48	41	40	44	51	50	48	47	51	56	57
Monetary financial institutions	APVW	3 536	3 042	3 358	3 203	2 941	3 538	3 247	4 176	4 925	4 896	5 127
Other financial institutions	ZXTG	1 072	705	2 054	1 887	2 505	2 738	3 223	3 577	4 203	2 837	2 451
Total non-FISIM²	C9NJ	7 059	6 407	8 221	8 391	9 080	10 271	10 691	12 720	13 616	12 234	12 966
Financial intermediation services indirectly measured (FISIM²)												
Other financial institutions												
FISIM on loans	TGZJ	762	722	768	654	619	810	1 016	1 094	1 149	1 045	1 011
FISIM on deposits	TGZU	950	889	911	893	928	1 089	1 173	1 265	1 222	1 131	915
Total FISIM²	C6F7	1 712	1 611	1 679	1 547	1 547	1 899	2 189	2 359	2 371	2 176	1 926
Total (FISIM & non-FISIM)²	FJRE	8 771	8 018	9 900	9 938	10 627	12 170	12 880	15 079	15 987	14 410	14 892
Balances												
Explicitly charged and other financial services (non-FISIM²)												
Fund managers	ZXLW	5 254	5 919	4 099	4 772	4 153	5 125	4 332	6 149	6 193	7 664	7 823
Securities dealers	ZXLX	4 256	2 708	3 336	3 250	4 025	4 491	6 326	6 499	6 865	9 002	5 296
Ship brokerage services ³	ZXLY	769	409	237	201	273	296	358	368	320	299	295
Monetary financial institutions	ZXLV	24 063	23 267	21 687	19 246	20 676	22 298	22 481	22 070	19 629	21 714	19 275
Other financial institutions	ZXLZ	6 946	7 873	9 926	8 251	7 766	7 799	7 034	8 412	8 856	10 937	14 120
Total non-FISIM²	IH3L	41 288	40 176	39 285	35 720	36 893	40 009	40 531	43 498	41 863	49 616	46 809
Total FISIM²	IH3K	6 364	5 788	6 726	5 571	5 556	6 390	7 503	8 575	7 936	7 059	5 909
Total (FISIM & non-FISIM)²	FJTA	47 652	45 964	46 011	41 291	42 449	46 399	48 034	52 073	49 799	56 675	52 718

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

Source: Office for National Statistics

2 FISIM is an acronym for Financial Intermediation Services Indirectly Measured. It represents the implicit charge for the service provided by monetary financial institutions paid for by the interest differential between borrowing and lending rather than through fees and commissions.

3 Formerly Baltic Exchange

4 For security dealers, the move to gross presentation means that imports of non-financial services are moved to other business services accounts (see table 3.8).

3.6 Intellectual property^{1,2}

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Franchise and trademarks	EAI5	5 335	4 788	4 666	5 698	6 222	5 636	6 830	5 772	5 900	4 228	3 438
Outcomes of research and development	EAI7	1 441	1 372	1 514	1 589	1 833	1 710	2 367	3 320	5 061	3 765	4 921
Distribution of computer software	FJFN	1 679	1 409	1 644	1 595	1 849	2 132	2 632	2 928	2 966	3 205	2 853
Distribution of audio-visual and related products	FJFO	3 219	2 917	2 998	3 221	3 776	4 454	5 385	6 020	6 211	6 733	6 057
Total	FJPM	11 674	10 486	10 822	12 103	13 680	13 932	17 214	18 040	20 138	17 931	17 269
Imports (Debits)												
Franchise and trademarks	EAI8	3 131	2 791	2 702	3 005	3 364	3 139	3 059	2 874	3 501	4 130	3 827
Outcomes of research and development	EAJ2	902	760	681	655	763	937	1 372	2 768	3 390	2 586	3 364
Distribution of computer software	FJFP	1 335	1 254	1 192	1 429	1 612	1 729	2 057	2 137	2 494	2 454	2 809
Distribution of audio-visual and related products	FJFQ	2 249	1 893	1 590	2 011	2 302	2 634	3 077	3 144	3 537	3 099	3 389
Total	FJRG	7 617	6 698	6 165	7 100	8 041	8 439	9 565	10 923	12 922	12 269	13 389
Balances												
Franchise and trademarks	MSH4	2 204	1 997	1 964	2 693	2 858	2 497	3 771	2 898	2 399	98	-389
Outcomes of research and development	MSH5	539	612	833	934	1 070	773	995	552	1 671	1 179	1 557
Distribution of computer software	MUT6	344	155	452	166	237	403	575	791	472	751	44
Distribution of audio-visual and related products	MSH6	970	1 024	1 408	1 210	1 474	1 820	2 308	2 876	2 674	3 634	2 668
Total	FJTC	4 057	3 788	4 657	5 003	5 639	5 493	7 649	7 117	7 216	5 662	3 880

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

Source: Office for National Statistics

2 Formerly royalties and license fees.

3.7 Telecommunication, computer and information services^{1,2}

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Telecommunication services	FJAS	4 577	5 074	5 519	5 928	6 815	7 617	7 553	7 784	7 352	8 302	7 776
Computer services	FJCN	8 962	9 263	9 399	9 345	10 037	10 429	11 879	13 050	14 103	14 393	16 225
Information services	FJCO	2 187	2 088	2 681	3 017	3 264	3 589	4 546	4 768	4 324	6 239	5 837
Total	FJPL	15 726	16 425	17 599	18 290	20 116	21 635	23 978	25 602	25 779	28 934	29 838
Imports (Debits)												
Telecommunication services	FJAT	3 249	3 642	3 830	4 618	4 793	5 093	4 794	4 705	4 695	5 581	4 956
Computer services	FJDL	2 952	3 593	4 145	4 080	3 960	4 161	4 900	4 997	5 189	5 145	5 859
Information services	FJDM	622	635	740	927	1 072	1 252	1 453	1 577	1 244	1 791	1 142
Total	FJR	6 823	7 870	8 715	9 625	9 825	10 506	11 147	11 279	11 128	12 517	11 957
Balances												
Telecommunication services	FJAQ	1 328	1 432	1 689	1 310	2 022	2 524	2 759	3 079	2 657	2 721	2 820
Computer services	FJJP	6 010	5 670	5 254	5 265	6 077	6 268	6 979	8 053	8 914	9 248	10 366
Information services	FJJQ	1 565	1 453	1 941	2 090	2 192	2 337	3 093	3 191	3 080	4 448	4 695
Total	FJTB	8 903	8 555	8 884	8 665	10 291	11 129	12 831	14 323	14 651	16 417	17 881

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

Source: Office for National Statistics

2 Includes telecommunications services reclassified from communications services.

3.8 Other business services^{1,2}

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Research and development	FJDP	7 561	7 506	7 173	7 357	7 760	8 604	10 229	11 775	12 168	12 655	14 514
Professional and management consulting services												
Legal, accounting and management consulting	FJGE	3 611	3 681	4 374	4 812	4 870	5 327	5 758	5 951	6 252	6 323	6 525
Law society	FJCP	93	98	145	152	131	147	152	145	138	132	129
Commercial bar association	FJGD	136	513	117	92	73	55	93	62	141	158	128
Legal services	FJBX	1 126	1 236	1 649	1 843	2 005	2 055	2 306	2 627	2 616	2 526	3 077
Accounting, auditing, book-keeping and tax consulting	FJNV	10 701	13 039	14 253	14 947	15 767	18 913	21 585	26 959	29 627	33 480	33 120
Business management and management consulting	TVLQ	724	969	1 229	1 458	1 464	1 593	2 220	2 747	2 171	2 494	2 257
of which: Recruitment	FJGP	3 641	3 758	4 528	5 308	5 765	7 164	8 492	10 030	11 383	11 322	11 402
Advertising and market research	FJPQ	19 308	22 325	25 066	27 154	28 611	33 661	38 386	45 774	50 157	53 941	54 381
Total professional and management consulting services												
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGT	359	349	479	448	464	475	601	564	613	626	609
Architectural	FJGU	5 262	5 590	6 991	6 979	7 293	7 620	8 156	8 317	7 399	6 469	5 198
Engineering	FJGV	2 000	2 294	2 270	2 178	1 931	2 021	2 312	2 339	3 227	2 469	2 696
Scientific and other technical services	FJHC	507	543	749	859	1 032	881	739	607	776	520	663
Waste treatment and de-pollution, agriculture and mining services	FJPP	522	478	654	539	411	466	581	308	461	250	140
Operational leasing services	FJFX	1 149	1 094	1 699	1 992	2 505	1 770	2 429	2 556	2 098	2 987	2 407
Trade related services	FJHH	19 790	22 101	22 900	23 639	24 973	31 130	33 671	37 838	40 333	42 637	42 421
Other business services	APVQ	134	37	22	26	27	39	31	68	97	60	84
of which: Other business services exported by UK banks	FJHF	11 032	11 552	11 675	11 561	12 567	14 333	18 193	22 275	23 592	25 326	24 797
of which: Services between affiliated enterprises, n.i.e.	CWVK	5 579	5 763	5 456	6 262	6 467	9 619	9 529	10 414	12 005	11 792	12 421
of which: Intragroup fee and cost recharge receipts from non-residents by UK MFIs ³ , n.i.e												
Total technical, trade-related, and other business services	MSH7	29 589	32 449	35 742	36 634	38 609	44 363	48 489	52 529	54 907	55 958	54 134
Total	FJPN	56 458	62 280	67 981	71 145	74 980	86 628	97 104	110 078	117 232	122 554	123 029
Imports (Debits)												
Research and development	FJDQ	4 232	3 715	4 054	4 004	4 932	5 184	6 755	7 648	8 167	8 268	9 267
Professional and management consulting services												
Legal, accounting and management consulting	FJHX	776	785	835	904	839	872	976	1 008	1 212	1 401	1 428
Legal services	FJVJ	496	676	821	838	913	1 115	1 356	1 439	1 629	1 800	1 453
Accounting, auditing, book-keeping and tax consulting	FJNW	4 722	5 725	6 625	5 791	6 092	7 823	8 747	11 333	11 659	12 141	12 531
Business management and management consulting	TVLV	385	456	1 059	610	803	1 025	1 198	1 303	966	855	1 032
of which: Recruitment	FJID	2 068	2 138	2 720	2 811	3 215	3 514	3 822	5 340	6 935	7 063	9 248
Advertising and market research	FJRK	8 062	9 324	11 001	10 344	11 059	13 324	14 901	19 120	21 435	22 405	24 660
Total professional and management consulting services												
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJIF	22	30	98	99	28	40	51	52	118	191	107
Architectural	FJIG	837	1 218	1 090	916	1 090	1 649	2 513	4 084	3 873	3 653	3 538
Engineering	FJIH	479	596	427	506	521	373	436	447	368	362	640
Scientific and other technical services	FJIN	211	169	209	317	303	397	414	369	312	228	368
Waste treatment and de-pollution, agriculture and mining service	FJRJ	1 264	1 075	1 334	1 630	1 235	1 197	1 134	922	547	719	734
Operational leasing services	MEZ7	818	733	795	627	747	691	728	992	972	2 458	2 186
Trade related services	FJIP	16 003	17 617	17 991	19 637	20 958	25 879	28 298	32 248	33 782	37 601	38 355
Other business services	APWA	12	3	35	3	5	26	40	21	43	41	73
of which: Other business services imported by UK banks	RWMH	1 726	1 669	1 786	2 569	2 567	2 917	3 071	3 611	3 197	3 266	3 354
of which: Other business services imported by Security dealers	FJHG	7 024	7 801	8 102	7 941	9 039	9 641	11 771	13 535	15 091	17 744	18 417
of which: Services between affiliated enterprises, n.i.e.	CWVL	6 190	6 946	6 800	8 118	8 285	11 887	12 133	13 423	14 334	15 001	14 859
of which: Intragroup fee and cost recharge payments to non-residents by UK MFIs ³ , n.i.e												
Total technical, trade-related and other business services	MSI3	19 634	21 438	21 944	23 732	24 882	30 226	33 574	39 114	39 972	45 212	45 928
Total	FJRH	31 928	34 477	36 999	38 080	40 873	48 734	55 230	65 882	69 574	75 885	79 855

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

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

3 Monetary financial institutions

3.8 Other business services^{1,2}

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances												
Research and development	FJGS	3 329	3 791	3 119	3 353	2 828	3 420	3 474	4 127	4 001	4 387	5 247
Professional and management consulting services												
Legal, accounting and management consulting	FJGG	3 064	3 507	3 801	4 152	4 235	4 657	5 027	5 150	5 319	5 212	5 354
Legal services	FJGI	630	560	828	1 005	1 092	940	950	1 188	987	726	1 624
Accounting, auditing, book-keeping and tax consulting	FJGK	5 979	7 314	7 628	9 156	9 675	11 090	12 838	15 626	17 968	21 339	20 589
Business management and management consulting	FJGQ	1 573	1 620	1 808	2 497	2 550	3 650	4 670	4 690	4 448	4 259	2 154
Advertising and market research	MSG8	11 246	13 001	14 065	16 810	17 552	20 337	23 485	26 654	28 722	31 536	29 721
Total professional and management consulting services	MSG8	11 246	13 001	14 065	16 810	17 552	20 337	23 485	26 654	28 722	31 536	29 721
Technical, trade-related and other business services												
Architectural, engineering and other technical services	FJGY	6 283	6 389	8 125	8 084	8 049	8 054	8 069	6 637	6 880	5 358	4 218
Waste treatment and de-pollution, agricultural and mining services	FJHD	296	374	540	542	729	484	325	238	464	292	295
Operational leasing services	FJTF	-742	-597	-680	-1 091	-824	-731	-553	-614	-86	-469	-594
Trade related services	MUT2	331	361	904	1 365	1 758	1 079	1 701	1 564	1 126	529	221
Other business services	FJHI	3 787	4 484	4 909	4 002	4 015	5 251	5 373	5 590	6 551	5 036	4 066
Total technical, trade-related and other business services	MSG9	9 955	11 011	13 798	12 902	13 727	14 137	14 915	13 415	14 935	10 746	8 206
Total	FJTD	24 530	27 803	30 982	33 065	34 107	37 894	41 874	44 196	47 658	46 669	43 174

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

Source: Office for National Statistics

2 Merchanting is now measured as a good rather than a service and therefore excluded from these estimates.

3.9 Personal, cultural and recreational services¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Audiovisual and related services												
Audiovisual services	FKJO	2 361	2 146	1 832	1 539	1 839	1 864	2 252	2 163	3 055	1 971	1 890
Artistic related services	FFWH	75	63	84	34	29	62	67	66	74	46	33
Total audiovisual and related services	FJPS	2 436	2 209	1 916	1 573	1 868	1 926	2 319	2 229	3 129	2 017	1 923
Other personal, cultural and recreational services	FJPT	1 438	1 541	1 647	1 621	1 649	2 062	2 036	2 300	2 579	1 888	2 170
of which: Remote gambling service charge	FZPP	194	195	209	223	207	189	161	180	111	29	121
Total	FJPR	3 874	3 750	3 563	3 194	3 517	3 988	4 355	4 529	5 708	3 905	4 093
Imports (Debits)												
Audiovisual and related services												
Audiovisual services	FKJX	761	776	919	666	701	927	991	879	1 038	757	872
Artistic related services	FFWN	17	14	38	10	8	22	13	15	19	8	5
Total audiovisual and related services	FJRM	778	790	957	676	709	949	1 004	894	1 057	765	877
Other personal, cultural and recreational services	FJRN	2 516	2 525	3 083	3 551	4 180	4 391	4 781	5 002	5 372	5 930	6 804
of which: Remote gambling service charge	MF24	2 307	2 348	2 850	3 367	3 912	4 149	4 489	4 717	4 993	5 670	6 541
Total	FJRL	3 294	3 315	4 040	4 227	4 889	5 340	5 785	5 896	6 429	6 695	7 681
Balances												
Audiovisual and related services	FJTI	1 658	1 419	959	897	1 159	977	1 315	1 335	2 072	1 252	1 046
Other personal, cultural and recreational services	FJTJ	-1 078	-984	-1 436	-1 930	-2 531	-2 329	-2 745	-2 702	-2 793	-4 042	-4 634
Total	FJTH	580	435	-477	-1 033	-1 372	-1 352	-1 430	-1 367	-721	-2 790	-3 588

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

Source: Office for National Statistics

3.10 Government services

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Embassies and consulates	FJUK	452	455	471	480	490	477	485	490	490	505	509
Expenditure by US forces in UK	FJKB	278	277	277	286	291	295	293	293	299	304	305
Other military units and agencies	HCOJ	242	214	197	232	229	238	371	339	356	315	309
Military units and agencies	FJIX	520	491	474	518	520	533	664	632	655	619	614
Other government EU institutions	FKIE	756	727	736	750	772	810	700	688	698	600	—
Other non-EU government services	HCQO	693	747	1 109	939	903	892	918	882	1 022	821	676
Other government goods and services	FJJA	1 449	1 474	1 845	1 689	1 675	1 702	1 618	1 570	1 720	1 421	676
Total	FJPU	2 421	2 420	2 790	2 687	2 685	2 712	2 767	2 692	2 865	2 545	1 799
Imports (Debits)												
Embassies and consulates	FJUJ	65	33	18	55	24	171	333	361	417	459	236
Military units and agencies	FJJD	2 855	2 961	3 234	2 983	2 340	2 165	2 603	2 418	2 346	2 331	2 059
Other government goods and services	FJJF	890	753	730	579	616	866	1 063	953	961	929	929
Total	FJRO	3 810	3 747	3 982	3 617	2 980	3 202	3 999	3 732	3 724	3 719	3 224
Balances												
Embassies and consulates	FJIW	387	422	453	425	466	306	152	129	73	46	273
Military units and agencies	FJIY	-2 335	-2 470	-2 760	-2 465	-1 820	-1 632	-1 939	-1 786	-1 691	-1 712	-1 445
Other government goods and services	FJJB	559	721	1 115	1 110	1 059	836	555	617	759	492	-253
Total	FJUL	-1 389	-1 327	-1 192	-930	-295	-490	-1 232	-1 040	-859	-1 174	-1 425

Source: Office for National Statistics

4.1 Primary income Summary table

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Compensation of employees	KTMN	1 121	1 124	1 094	1 083	1 295	1 375	1 323	1 262	1 336	568	588
Investment income												
Earnings on direct investment abroad ¹	N2QP	104 618	87 182	83 973	74 269	62 276	58 997	96 070	102 985	109 431	57 104	115 145
Earnings on portfolio investment abroad												
Earnings on equity and investment funds shares	HCPL	22 946	25 178	25 109	25 784	27 260	28 637	32 377	36 314	34 133	30 084	30 947
Earnings on debt securities	HLYW	30 669	25 705	22 943	19 501	20 664	20 951	21 909	26 392	23 760	21 903	20 940
Total portfolio investment	HLYX	53 615	50 883	48 052	45 285	47 924	49 588	54 286	62 706	57 893	51 987	51 887
Earnings on other investment abroad	AIOP	44 469	34 370	27 890	25 018	22 798	26 797	35 072	48 513	55 967	25 435	17 722
Earnings on reserve assets	HHCB	761	694	649	646	848	1 100	1 176	1 303	1 503	1 281	920
Total investment income	HMBN	203 463	173 129	160 564	145 218	133 846	136 482	186 604	215 507	224 794	135 807	185 674
Other primary income ²	MT5S	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Total	HMBQ	207 748	176 880	164 110	148 607	137 097	140 288	190 112	218 972	228 318	136 960	186 276
Debits												
Compensation of employees	KTMO	1 294	1 272	1 420	1 552	1 385	1 735	1 633	1 648	1 793	817	662
Investment income												
Foreign earnings on direct investment in the UK ¹	N2Q4	51 130	52 321	56 163	53 762	53 247	57 955	65 735	83 802	53 093	67 237	73 766
Foreign earnings on portfolio investment in the UK	ZMRB	29 227	34 475	41 903	39 057	44 502	43 421	47 806	51 366	53 846	37 789	46 989
Earnings on equity and investment funds shares	HLZB	59 954	54 961	56 364	51 916	46 327	46 136	50 047	50 557	47 939	38 680	46 672
Earnings on debt securities												
Total portfolio investment	HLZC	89 181	89 436	98 267	90 973	90 829	89 557	97 853	101 923	101 785	76 469	93 661
Earnings on other investment in the UK	HLZN	56 235	46 859	36 955	32 661	30 316	34 462	43 914	57 670	69 224	36 931	28 134
Total investment income	HMBQ	196 546	188 616	191 385	177 396	174 392	181 974	207 502	243 395	224 102	180 637	195 561
Other primary income ²	MT5U	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–
Total	HMBR	200 777	192 786	195 731	181 908	178 864	187 036	212 562	248 378	229 238	184 350	196 223
Balances												
(Net earnings)												
Compensation of employees	KTMP	–173	–148	–326	–469	–90	–360	–310	–386	–457	–249	–74
Investment income												
Direct investment ¹	MU7E	53 488	34 861	27 810	20 507	9 029	1 042	30 335	19 183	56 338	–10 133	41 379
Portfolio investment												
Earnings on equity and investment funds shares	HLZO	–6 281	–9 297	–16 794	–13 273	–17 242	–14 784	–15 429	–15 052	–19 713	–7 705	–16 042
Earnings on debt securities	HLZP	–29 285	–29 256	–33 421	–32 415	–25 663	–25 185	–28 138	–24 165	–24 179	–16 777	–25 732
Total portfolio investment	HLZX	–35 566	–38 553	–50 215	–45 688	–42 905	–39 969	–43 567	–39 217	–43 892	–24 482	–41 774
Other investment	CGNA	–11 766	–12 489	–9 065	–7 643	–7 518	–7 665	–8 842	–9 157	–13 257	–11 496	–10 412
Reserve assets	HHCN	761	694	649	646	848	1 100	1 176	1 303	1 503	1 281	920
Total investment income	HMBM	6 917	–15 487	–30 821	–32 178	–40 546	–45 492	–20 898	–27 888	692	–44 830	–9 887
Other primary income ²	MT5W	227	–271	–474	–654	–1 131	–896	–1 242	–1 132	–1 155	–2 311	14
Total	HMBP	6 971	–15 906	–31 621	–33 301	–41 767	–46 748	–22 450	–29 406	–920	–47 390	–9 947

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

Source: Office for National Statistics

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

4.2 Investment Income

Sector analysis

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
(Earnings of UK residents on investment abroad)												
Monetary financial institutions	CGND	59 511	45 908	37 337	32 548	28 627	30 045	38 038	47 536	53 598	28 538	22 909
Central government	CGNY	805	736	739	740	931	1 185	1 258	1 384	1 561	1 301	920
Local authorities	L67Y	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGNP	254	229	250	307	221	224	226	225	221	242	211
Other sectors	CGNW	142 865	126 228	122 210	111 595	104 039	105 000	147 054	166 334	169 386	105 698	161 606
Total	HMBN	203 463	173 129	160 564	145 218	133 846	136 482	186 604	215 507	224 794	135 807	185 674
Debits												
(Foreign earnings on investment in UK)												
Monetary financial institutions	CGPN	69 586	53 921	45 220	37 684	34 263	37 177	45 229	55 521	59 396	36 747	29 190
Central government	CGNZ	18 188	16 200	16 694	16 072	13 689	15 544	17 914	16 848	15 450	12 708	19 559
Local authorities	CGOB	—	—	—	—	—	—	—	—	—	—	—
Public corporations	CGOD	8	20	24	24	24	24	24	24	24	24	24
Other sectors	CGSE	108 764	118 475	129 447	123 616	126 416	129 229	144 335	171 002	149 232	131 158	146 788
Total	HMBO	196 546	188 616	191 385	177 396	174 392	181 974	207 502	243 395	224 102	180 637	195 561
Balances												
(Net earnings)												
Monetary financial institutions	CGSO	-10 075	-8 013	-7 883	-5 136	-5 636	-7 132	-7 191	-7 985	-5 798	-8 209	-6 281
Central government	CGOE	-17 383	-15 464	-15 955	-15 332	-12 758	-14 359	-16 656	-15 464	-13 889	-11 407	-18 639
Local authorities	L67Q	28	28	28	28	28	28	28	28	28	28	28
Public corporations	CGOF	246	209	226	283	197	200	202	201	197	218	187
Other sectors	CGTX	34 101	7 753	-7 237	-12 021	-22 377	-24 229	2 719	-4 668	20 154	-25 460	14 818
Total	HMBM	6 917	-15 487	-30 821	-32 178	-40 546	-45 492	-20 898	-27 888	692	-44 830	-9 887

Source: Office for National Statistics

4.3 Earnings on direct investment¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
(Earnings of UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	CNZN	57 088	56 756	62 805	77 527	54 111	55 948	49 023	65 670	121 637	56 783	55 760
Distributed branch profits	M79N	11 781	3 498	4 585	3 283	2 903	2 756	3 627	2 664	2 395	2 215	2 470
Total dividends and distributed branch profits	HMAE	68 869	60 254	67 390	80 810	57 014	58 704	52 650	68 334	124 032	58 998	58 230
Reinvested earnings	-HDNY	29 564	20 517	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-8 997	50 387
Total earnings on equity of which: Earnings on property investment	HMAK HHBW	98 433 1 559	80 771 1 365	77 225 1 186	67 347 1 115	55 604 1 090	51 155 1 267	81 892 1 239	93 893 1 254	101 492 1 207	50 001 1 174	108 617 1 260
Earnings on other capital ²	N2PH	6 185	6 411	6 748	6 922	6 672	7 842	14 178	9 092	7 939	7 103	6 528
Total	N2QP	104 618	87 182	83 973	74 269	62 276	58 997	96 070	102 985	109 431	57 104	115 145
Debits												
(Earnings of non-UK residents on direct investment)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	BCEA	36 025	38 003	26 732	36 654	35 085	32 857	41 924	60 973	53 213	48 195	45 482
Distributed branch profits	M8LN	9 364	4 551	6 074	3 473	3 754	3 766	3 636	3 249	719	6 523	2 105
Total dividends and distributed branch profits	HMAH	45 389	42 554	32 806	40 127	38 839	36 623	45 560	64 222	53 932	54 718	47 587
Reinvested earnings	CYFV	-2 368	-885	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	2 111	19 490
Total earnings on equity of which: Earnings on property investment	HMAG HESG	43 021 91	41 669 85	47 597 85	45 124 94	45 741 108	47 572 110	57 404 126	73 555 138	41 807 153	56 829 166	67 077 191
Earnings on other capital ²	N2OZ	8 109	10 652	8 566	8 638	7 506	10 383	8 331	10 247	11 286	10 408	6 689
Total	N2Q4	51 130	52 321	56 163	53 762	53 247	57 955	65 735	83 802	53 093	67 237	73 766
Balances												
(Net earnings)												
Earnings on equity												
Dividends and distributed branch profits												
Dividends	LTMA	21 063	18 753	36 073	40 873	19 026	23 091	7 099	4 697	68 424	8 588	10 278
Distributed branch profits	MTR7	2 417	-1 053	-1 489	-190	-851	-1 010	-9	-585	1 676	-4 308	365
Total dividends and distributed branch profits	HHZA	23 480	17 700	34 584	40 683	18 175	22 081	7 090	4 112	70 100	4 280	10 643
Reinvested earnings	LTMC	31 932	21 402	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-11 108	30 897
Total earnings on equity of which: Earnings on property investment	HHYY LTMD	55 412 1 468	39 102 1 280	29 628 1 101	22 223 1 021	9 863 982	3 583 1 157	24 488 1 113	20 338 1 116	59 685 1 054	-6 828 1 008	41 540 1 069
Earnings on other capital ²	MU7D	-1 924	-4 241	-1 818	-1 716	-834	-2 541	5 847	-1 155	-3 347	-3 305	-161
Total	MU7E	53 488	34 861	27 810	20 507	9 029	1 042	30 335	19 183	56 338	-10 133	41 379

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

Source: Office for National Statistics

2 Earnings on other capital consists of interest accrued to/from direct investors from/to associated enterprises abroad.

4.4 Earnings on direct investment¹

Sector analysis

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits											
(Earnings of UK residents on direct investment)											
Monetary financial institutions	N2QR	6 339	5 283	6 221	5 512	3 087	1 485	3 224	3 032	2 551	1 385
Insurance companies	N2QS	3 747	3 466	4 182	2 275	5 439	4 872	6 467	7 228	9 266	9 321
Other financial intermediaries	N2QT	6 985	13 046	12 126	10 358	10 918	7 162	13 208	11 628	11 975	10 151
Private non-financial corporations	N2QQ	85 854	63 888	60 116	54 800	41 611	44 078	71 800	79 711	84 300	34 941
Other ²	MU7P	1 693	1 499	1 328	1 324	1 221	1 400	1 371	1 386	1 339	1 306
Total	N2QP	104 618	87 182	83 973	74 269	62 276	58 997	96 070	102 985	109 431	57 104
Debits											
(Earnings of non-UK residents on direct investment)											
Monetary financial institutions	N2Q6	13 283	7 867	8 141	5 907	5 915	5 770	6 764	6 910	2 042	5 682
Insurance companies	N2Q7	877	1 250	1 699	1 698	2 013	1 754	2 354	1 494	1 205	1 273
Other financial intermediaries	N2Q8	4 160	7 051	11 409	9 416	11 777	13 441	17 129	20 214	15 571	19 737
Private non-financial corporations	N2Q5	32 711	36 060	34 821	36 639	33 426	36 872	39 354	55 038	34 114	40 371
Other ²	MU7Q	99	93	93	102	116	118	134	146	161	174
Total	N2Q4	51 130	52 321	56 163	53 762	53 247	57 955	65 735	83 802	53 093	67 237
Balances											
(Net earnings)											
Monetary financial institutions	MU7S	-6 944	-2 584	-1 920	-395	-2 828	-4 285	-3 540	-3 878	509	-4 297
Insurance companies	MU7T	2 870	2 216	2 483	577	3 426	3 118	4 113	5 734	8 061	8 048
Other financial intermediaries	MU7U	2 825	5 995	717	942	-859	-6 279	-3 921	-8 586	-3 596	-9 586
Private non-financial corporations	MU7V	53 143	27 828	25 295	18 161	8 185	7 206	32 446	24 673	50 186	-5 430
Other ²	MU7R	1 594	1 406	1 235	1 222	1 105	1 282	1 237	1 240	1 178	1 132
Total	MU7E	53 488	34 861	27 810	20 507	9 029	1 042	30 335	19 183	56 338	-10 133
											41 379

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

Source: Office for National Statistics

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

4.5 Earnings on portfolio investment

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Credits												
(Earnings of UK residents on portfolio investment abroad)												
Earnings on equity and investment fund shares												
Earnings on equity securities by:												
Monetary financial institutions	MT4A	2 522	3 216	2 332	2 707	3 672	2 620	2 537	2 953	2 733	1 578	1 874
Central government	MT4B	—	—	—	—	—	—	—	—	—	—	—
Insurance companies and pension funds	MT4C	6 707	7 260	7 290	7 664	7 632	8 866	9 421	9 625	7 256	6 342	6 569
Other financial intermediaries	MT4D	9 587	9 780	10 288	10 479	10 847	11 380	13 681	15 922	15 946	13 600	13 314
Private non-financial corporations	MT4E	238	250	270	299	314	342	395	450	478	419	366
Household sector ¹	MS8B	1 498	1 809	1 535	1 388	1 410	1 537	1 482	1 516	1 439	1 313	1 012
Total earnings on equity securities	MS7Z	20 552	22 315	21 715	22 537	23 875	24 745	27 516	30 466	27 852	23 252	23 135
Earnings on investment fund shares by:												
Insurance companies and pension funds	MT3O	844	1 011	1 190	1 123	1 158	1 321	1 622	1 936	2 077	2 353	2 585
Dividends	MT3P	1 322	1 581	1 861	1 757	1 812	2 064	2 537	3 028	3 248	3 679	4 044
Total	MS82	2 166	2 592	3 051	2 880	2 970	3 385	4 159	4 964	5 325	6 032	6 629
Other financial intermediaries	MT3Q	85	105	133	144	163	198	274	344	372	312	461
Dividends	MT3R	135	162	208	223	252	309	428	540	584	488	722
Total	MS83	220	267	341	367	415	507	702	884	956	800	1 183
Household sector ¹	MT3S	4	—	—	—	—	—	—	—	—	—	—
Dividends	MT3T	4	4	2	—	—	—	—	—	—	—	—
Total	MS84	8	4	2	—	—	—	—	—	—	—	—
Total earnings on investment fund shares	MT3U	933	1 116	1 323	1 267	1 321	1 519	1 896	2 280	2 449	2 665	3 046
Dividends	MT3V	1 461	1 747	2 071	1 980	2 064	2 373	2 965	3 568	3 832	4 167	4 766
Total	MS85	2 394	2 863	3 394	3 247	3 385	3 892	4 861	5 848	6 281	6 832	7 812
Total earnings on equity and investment fund shares	HCPL	22 946	25 178	25 109	25 784	27 260	28 637	32 377	36 314	34 133	30 084	30 947
Earnings on debt securities												
Earnings on short-term debt securities by:												
Monetary financial institutions	HBMX	952	883	896	902	884	884	892	900	905	896	892
Central government	LSPA	—	—	—	—	—	—	—	—	—	—	—
Other financial intermediaries	NHQV	122	154	68	47	29	18	34	71	86	89	97
Private non-financial corporations	HGBX	48	22	12	11	28	49	76	155	177	179	192
Total earnings on short-term debt securities	HCHG	1 122	1 059	976	960	941	951	1 002	1 126	1 168	1 164	1 181
Earnings on long-term debt securities by:												
Monetary financial institutions	HPCQ	17 680	12 850	10 372	7 834	6 894	7 237	7 960	8 676	8 249	7 258	7 245
Central government	HF6Q	45	4	28	10	—	—	—	—	—	—	—
Insurance companies and pension funds	CGOZ	7 594	8 069	8 019	7 587	9 184	8 222	8 325	9 891	8 721	8 535	7 722
Other financial intermediaries	CGPA	3 843	3 480	3 309	2 983	3 525	4 432	4 514	6 565	5 490	4 820	4 662
Private non-financial corporations	EGNF	262	168	202	108	105	90	90	113	117	116	122
Household sector ¹	HEOH	123	75	37	19	15	19	18	21	15	10	8
Total earnings on long-term debt securities	HCPK	29 547	24 646	21 967	18 541	19 723	20 000	20 907	25 266	22 592	20 739	19 759
Total earnings on debt securities	HLYW	30 669	25 705	22 943	19 501	20 664	20 951	21 909	26 392	23 760	21 903	20 940
Total	HLYX	53 615	50 883	48 052	45 285	47 924	49 588	54 286	62 706	57 893	51 987	51 887

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

4.5 Earnings on portfolio investment

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits											
(Foreign earnings on portfolio investment in the UK)											
Earnings on UK equity and investment fund shares											
Earnings on equity securities (shares) issued by:											
Monetary financial institutions	HBQJ	324	45	—	—	—	—	—	—	—	—
Other sectors ¹	MS86	28 884	34 414	41 882	39 033	44 477	43 395	47 774	51 331	53 809	37 750
Total foreign earnings on equity securities	MS87	29 208	34 459	41 882	39 033	44 477	43 395	47 774	51 331	53 809	37 750
Earnings on investment fund shares											
Dividends	MT3W	8	8	8	8	9	10	12	15	16	20
Reinvested earnings	MT3X	11	8	13	16	16	16	20	20	21	23
Total	MS88	19	16	21	24	25	26	32	35	37	52
Total foreign earnings on equity securities and investment fund shares	ZMRB	29 227	34 475	41 903	39 057	44 502	43 421	47 806	51 366	53 846	37 789
Earnings on UK debt securities											
Earnings on short-term debt securities											
Issues by monetary financial institutions	HCEE	2 584	1 260	789	655	605	722	1 280	1 612	1 802	1 233
Certificates of deposit	HCEF	603	304	201	188	173	206	348	900	907	581
Total	HCED	3 187	1 564	990	843	778	928	1 628	2 512	2 709	1 814
Issues by central government	XAMR	126	99	61	96	149	102	35	44	49	47
Sterling treasury bills	HHNV	—	—	—	—	—	—	—	—	—	—
Euro treasury bills	N447	—	—	—	—	—	—	—	—	—	—
Other short-term debt	HHZU	126	99	61	96	149	102	35	44	49	47
Total	HHZT	94	127	87	81	91	105	117	124	120	125
Issued by other sectors ¹	HLYZ	3 407	1 790	1 138	1 020	1 018	1 135	1 780	2 680	2 878	1 986
Total foreign earnings on short-term debt securities		3 407	1 790	1 138	1 020	1 018	1 135	1 780	2 680	2 878	1 986
Earnings on long-term debt securities											
Issues by monetary financial institutions	HBOT	16 456	15 292	14 420	12 415	11 071	10 904	11 668	12 113	11 413	8 914
Issues by central government	ZMRA	—	—	—	—	—	—	—	—	—	—
Foreign currency bonds and notes	N448	823	816	761	640	539	616	827	854	867	700
Other long-term debt	MWC2	823	816	761	640	539	616	827	854	867	700
Total issues of bonds and notes		823	816	761	640	539	616	827	854	867	700
Earnings on British government stocks (gilts) by:	HESK	3 423	2 936	2 842	2 548	2 447	2 651	3 094	2 980	2 738	2 201
Foreign central banks (exchange reserves)	HCEV	13 776	12 339	13 022	12 779	10 550	12 167	13 899	12 861	11 687	9 738
Other foreign residents	HENI	17 199	15 275	15 864	15 327	12 997	14 818	16 993	15 841	14 425	11 939
Total foreign earnings on British government stocks		17 199	15 275	15 864	15 327	12 997	14 818	16 993	15 841	14 425	11 939
Total issues by central government	HBQU	18 022	16 091	16 625	15 967	13 536	15 434	17 820	16 695	15 292	12 639
Local authorities' bonds	HHGH	—	—	—	—	—	—	—	—	—	—
Public corporations' bonds	HESY	—	—	—	—	—	—	—	—	—	—
Issues by other sectors ¹	HGUW	22 069	21 788	24 181	22 514	20 702	18 663	18 779	19 069	18 356	15 141
Total foreign earnings on long-term debt securities	HLZA	56 547	53 171	55 226	50 896	45 309	45 001	48 267	47 877	45 061	36 694
Total foreign earnings on UK debt securities	HLZB	59 954	54 961	56 364	51 916	46 327	46 136	50 047	50 557	47 939	38 680
Total	HLZC	89 181	89 436	98 267	90 973	90 829	89 557	97 853	101 923	101 785	76 469
											93 661

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

4.5 Earnings on portfolio investment

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances (net earnings)												
Earnings on equity and investment fund shares												
Equity securities	MS89	-8 656	-12 144	-20 167	-16 496	-20 602	-18 650	-20 258	-20 865	-25 957	-14 498	-23 802
Investment fund shares	MS8A	2 375	2 847	3 373	3 223	3 360	3 866	4 829	5 813	6 244	6 793	7 760
Total earnings on equity and investment fund shares	HLZ0	-6 281	-9 297	-16 794	-13 273	-17 242	-14 784	-15 429	-15 052	-19 713	-7 705	-16 042
Earnings on debt securities												
Short-term	HLZR	-2 285	-731	-162	-60	-77	-184	-778	-1 554	-1 710	-822	-84
Long-term	HLZQ	-27 000	-28 525	-33 259	-32 355	-25 586	-25 001	-27 360	-22 611	-22 469	-15 955	-25 648
Total earnings on debt securities	HLZP	-29 285	-29 256	-33 421	-32 415	-25 663	-25 185	-28 138	-24 165	-24 179	-16 777	-25 732
Total	HLZX	-35 566	-38 553	-50 215	-45 688	-42 905	-39 969	-43 567	-39 217	-43 892	-24 482	-41 774

Source: Office for National Statistics

4.6 Earnings on portfolio investment

Sector analysis

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits											
(Earnings of UK residents on portfolio investment abroad)											
Earnings from portfolio investment abroad by UK:											
Monetary financial institutions	AIND	21 154	16 949	13 600	11 443	11 450	10 741	11 389	12 529	11 887	9 732
Central government	LOEO	45	4	28	10	—	—	—	—	—	—
Insurance companies and pension funds	AINE	16 467	17 921	18 360	18 131	19 786	20 473	21 905	24 480	21 302	20 909
Other financial intermediaries	AINF	13 772	13 681	14 006	13 876	14 816	16 337	18 931	23 442	22 478	19 309
Private non-financial corporations	AINI	548	440	484	418	447	481	561	718	772	714
Household sector ¹	AINK	1 629	1 888	1 574	1 407	1 425	1 556	1 500	1 537	1 454	1 323
Total	HLYX	53 615	50 883	48 052	45 285	47 924	49 588	54 286	62 706	57 893	51 987
Debits											
(Foreign earnings on portfolio investment in the UK)											
Foreign earnings from portfolio investment in UK:											
Monetary financial institutions	HBXI	19 967	16 901	15 410	13 258	11 849	11 832	13 296	14 625	14 122	10 728
Central government	HBXM	18 148	16 190	16 686	16 063	13 685	15 536	17 855	16 739	15 341	12 686
Local authorities	HHGH	—	—	—	—	—	—	—	—	—	—
Public corporations	HESY	—	—	—	—	—	—	—	—	—	—
Other sectors	HBXR	51 066	56 345	66 171	61 652	65 295	62 189	66 702	70 559	72 322	53 055
Total	HLZC	89 181	89 436	98 267	90 973	90 829	89 557	97 853	101 923	101 785	76 469
Balances											
(Net earnings)											
Monetary financial institutions	LTMJ	1 187	48	-1 810	-1 815	-399	-1 091	-1 907	-2 096	-2 235	-996
Central government	ZPOF	-18 103	-16 186	-16 658	-16 053	-13 685	-15 536	-17 855	-16 739	-15 341	-12 686
Local authorities	-HHGH	—	—	—	—	—	—	—	—	—	—
Public corporations	-HESY	—	—	—	—	—	—	—	—	—	—
Other sectors	LTMJ	-18 650	-22 415	-31 747	-27 820	-28 821	-23 342	-23 805	-20 382	-26 316	-10 800
Total	HLZX	-35 566	-38 553	-50 215	-45 688	-42 905	-39 969	-43 567	-39 217	-43 892	-24 482
											-41 774

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

Source: Office for National Statistics

4.7 Earnings on other investment

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits											
(Earnings of UK residents on other investment abroad)											
Earnings on deposits											
By UK monetary financial institutions (banks)											
Sterling deposits	IFD7	3 519	3 461	2 718	2 943	2 764	2 896	2 263	2 695	3 487	2 117
Foreign currency deposits	IFD8	28 323	19 936	14 620	12 512	11 190	14 785	21 016	29 142	35 540	15 180
Total deposits by UK banks	IFD9	31 842	23 397	17 338	15 455	13 954	17 681	23 279	31 837	39 027	17 297
Deposits by local authorities	L670	28	28	28	28	28	28	28	28	28	28
Deposits by other financial corporations	MT8I	10 182	8 591	7 970	7 196	6 697	6 915	9 245	13 538	13 993	6 457
Deposits by other non-financial sectors	MT8J	1 540	1 304	1 229	1 182	1 220	1 411	1 730	2 278	2 119	897
Total earnings on deposits abroad	CGJQ	43 592	33 320	26 565	23 861	21 899	26 035	34 282	47 681	55 167	24 679
Earnings on loans											
Short-term loans	VTUN	36	36	36	36	36	36	36	36	35	36
Long-term											
Bank loans under ECGD ¹ guarantee	AINM	176	279	178	138	136	138	146	138	133	124
Inter-government loans by the UK	XBGJ	-1	38	62	84	83	85	82	81	58	20
By other financial intermediaries	MT8K	272	318	661	504	242	132	168	215	217	200
By public corporations	HGEN	74	74	74	74	74	74	74	74	74	74
Commonwealth Development Corporation	CY95	46	21	34	24	16	17	20	19	15	36
Export Credits Guarantee Department											5
Total long-term loans	AIOO	567	730	1 009	824	551	446	490	527	497	454
Total earnings on loans	CGKJ	603	766	1 045	860	587	482	526	563	533	489
Earnings on trade credit and advances											
Central government	XBGJ	-	-	-	-	-	-	-	-	-	-
Other sectors ²	HGQD	-	-	-	-	-	-	-	-	-	-
Total earnings on trade credit and advances	AIOM	-	-	-	-	-	-	-	-	-	-
Earnings on other assets											
Trusts and annuities ²	HHLF	274	284	280	297	312	280	264	269	267	267
Foreign currency exchanges ²	HHKX	-	-	-	-	-	-	-	-	-	-
Miscellaneous central government receipts	HPPK	-	-	-	-	-	-	-	-	-	-
Total earnings on other assets	CGKM	274	284	280	297	312	280	264	269	267	267
Total	AIOP	44 469	34 370	27 890	25 018	22 798	26 797	35 072	48 513	55 967	25 435
											17 722

1 Export Credits Guarantee Department now operates under the name UK Export Finance.

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

4.7 Earnings on other investment

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits												
(Foreign earnings on other investment in the UK)												
Earnings on deposits ¹ (Monetary financial institutions)												
Sterling deposits	JJT3	6 110	6 115	4 580	4 444	4 125	3 861	3 200	4 421	4 904	3 122	2 269
Foreign currency deposits	JJT4	30 226	23 038	17 089	14 075	12 374	15 714	21 969	29 565	38 328	17 215	11 383
Total earnings on deposits	HMAS	36 336	29 153	21 669	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652
Earnings on loans												
Loans to:												
Central government	CGLF	—	—	—	—	—	—	—	—	—	—	—
Local authorities	CGLG	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MT8L	16 830	14 470	12 433	11 024	11 077	11 517	14 791	19 126	21 686	13 589	11 456
Public corporations	CGLH	—	12	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8M	1 940	2 059	1 610	1 675	1 653	1 884	2 337	2 805	2 962	2 013	2 090
Total earnings on loans	CGNO	18 770	16 541	14 059	12 715	12 746	13 417	17 144	21 947	24 664	15 618	13 562
Investment income attributable to policyholders in insurance, pension and standardised guarantee schemes	MT8N	1 089	1 155	1 219	1 418	1 067	1 462	1 542	1 628	1 219	954	911
Earnings on trade credit and advances												
Public corporations	XBGW	—	—	—	—	—	—	—	—	—	—	—
Other sectors ²	HHIW	—	—	—	—	—	—	—	—	—	—	—
Total earnings on trade credit and advances	CGMA	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8O	40	10	8	9	4	8	59	109	109	22	9
Earnings on other liabilities	CGME	—	—	—	—	—	—	—	—	—	—	—
Total	HLZN	56 235	46 859	36 955	32 661	30 316	34 462	43 914	57 670	69 224	36 931	28 134
Balances												
(Net earnings)												
Deposits and loans	MT8P	-10 911	-11 608	-8 118	-6 513	-6 759	-6 475	-7 505	-7 689	-12 196	-10 787	-9 771
Insurance, pension and standardised guarantee schemes	MT8Q	-1 089	-1 155	-1 219	-1 418	-1 067	-1 462	-1 542	-1 628	-1 219	-954	-911
Trade credit and advances	LTMK	—	—	—	—	—	—	—	—	—	—	—
Special drawing rights	MT8R	-40	-10	-8	-9	-4	-8	-59	-109	-109	-22	-9
Other	MT8S	274	284	280	297	312	280	264	269	267	267	279
Total	CGNA	-11 766	-12 489	-9 065	-7 643	-7 518	-7 665	-8 842	-9 157	-13 257	-11 496	-10 412

1 UK banks' payments on non-resident deposits includes payments on loans received and repurchase agreements.

Source: Office for National Statistics

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

4.8 Earnings on other investment Sector analysis

f million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits (Earnings of UK residents on other investment abroad)												
Earnings from other investment by UK:												
Monetary financial institutions	CGMM	32 018	23 676	17 516	15 593	14 090	17 819	23 425	31 975	39 160	17 421	10 582
Central government	CGMN	-1	38	62	84	83	85	82	81	58	20	-
Local authorities	L67R	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8T	10 454	8 909	8 631	7 700	6 939	7 047	9 413	13 753	14 210	6 656	5 894
Public corporations	ZPOP	120	95	108	98	90	91	94	93	89	110	79
Other non-financial sectors	MT8U	1 850	1 624	1 545	1 515	1 568	1 727	2 030	2 583	2 422	1 200	1 139
Total	AIOP	44 469	34 370	27 890	25 018	22 798	26 797	35 072	48 513	55 967	25 435	17 722
Debits (Foreign earnings on other investment in the UK)												
Foreign earnings from other investment in UK:												
Monetary financial institutions	HMAS	36 336	29 153	21 669	18 519	16 499	19 575	25 169	33 986	43 232	20 337	13 652
Central government	MU2X	40	10	8	9	4	8	59	109	109	22	9
Local authorities	CGLG	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT8V	17 919	15 625	13 652	12 442	12 144	12 979	16 333	20 754	22 905	14 543	12 367
Public corporations	CGMV	-	12	16	16	16	16	16	16	16	16	16
Other non-financial sectors	MT8W	1 940	2 059	1 610	1 675	1 653	1 884	2 337	2 805	2 962	2 013	2 090
Total	HLZN	56 235	46 859	36 955	32 661	30 316	34 462	43 914	57 670	69 224	36 931	28 134
Balances (Net earnings)												
Monetary financial institutions	LTMO	-4 318	-5 477	-4 153	-2 926	-2 409	-1 756	-1 744	-2 011	-4 072	-2 916	-3 070
Central government	LTMP	-41	28	54	75	79	77	23	-28	-51	-2	-9
Local authorities	L67P	28	28	28	28	28	28	28	28	28	28	28
Other financial corporations	MT8X	-7 465	-6 716	-5 021	-4 742	-5 205	-5 932	-6 920	-7 001	-8 695	-7 887	-6 473
Public corporations	LTMQ	120	83	92	82	74	75	78	77	73	94	63
Other non-financial sectors	MT8Y	-90	-435	-65	-160	-85	-157	-307	-222	-540	-813	-951
Total	CGNA	-11 766	-12 489	-9 065	-7 643	-7 518	-7 665	-8 842	-9 157	-13 257	-11 496	-10 412

Source: Office for National Statistics

4.9 Other primary income¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Central government												
Taxes on products and production	MTX6	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MTY9	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ5	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTXV	–	–	–	–	–	–	–	–	–	–	–
Other sectors												
Taxes on products and production	MTZ9	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production:												
Agricultural Guarantee Fund	MU24	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Rent	MU28	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY5	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Total	MT5S	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Debits												
Central government												
Taxes on products and production:												
Customs duties and agricultural levies	QYRD	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–
Subsidies on products and production	MTZ3	–	–	–	–	–	–	–	–	–	–	–
Rent	MTZ7	–	–	–	–	–	–	–	–	–	–	–
Total central government	MTY3	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–
Other sectors												
Taxes on products and production												
Sugar levy	GTBA	12	13	12	11	10	9	8	–	–	–	–
ECSC production levy	GTBB	–	–	–	–	–	–	–	–	–	–	–
Subsidies on products and production	MU26	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2A	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MTY7	12	13	12	11	10	9	8	–	–	–	–
Total	MT5U	2 937	2 898	2 926	2 960	3 087	3 327	3 427	3 335	3 343	2 896	–
Balances												
Central government												
Taxes on products and production	MU2C	-2 925	-2 885	-2 914	-2 949	-3 077	-3 318	-3 419	-3 335	-3 343	-2 896	–
Subsidies on products and production	MU2I	–	–	–	–	–	–	–	–	–	–	–
Rent	MU2K	–	–	–	–	–	–	–	–	–	–	–
Total central government	MU2E	-2 925	-2 885	-2 914	-2 949	-3 077	-3 318	-3 419	-3 335	-3 343	-2 896	–
Other sectors												
Taxes on products and production	MU2M	-12	-13	-12	-11	-10	-9	-8	–	–	–	–
Subsidies on products and production	MU2O	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
Rent	MU2Q	–	–	–	–	–	–	–	–	–	–	–
Total other sectors	MU2G	3 152	2 614	2 440	2 295	1 946	2 422	2 177	2 203	2 188	585	14
Total	MT5W	227	-271	-474	-654	-1 131	-896	-1 242	-1 132	-1 155	-2 311	14

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

Source: Office for National Statistics

5.1 Secondary income¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
General government												
Current taxes on income, wealth etc.	FJKI	466	435	495	531	474	600	632	585	760	325	234
Social contributions	FJBH	25	23	19	15	11	14	18	28	44	40	40
Social benefits	FJBL	–	–	–	–	–	–	–	–	–	–	–
EU Institutions:												
(a) EU receipts	FKIJ	–87	172	137	150	124	297	379	147	115	74	–
Miscellaneous receipts	FKIK	–	–	–	–	–	–	–	–	–	–	–
Total general government	FJUM	404	630	651	696	609	911	1 029	760	919	439	274
Other sectors												
Current taxes on income, wealth etc.	FJBJ	–	–	–	–	–	–	–	–	–	–	–
Social contributions	FJAB	–14	–24	–19	–28	–23	–43	–61	–57	–41	–41	–75
EU Institutions:												
(a) Social Fund ²	H5U2	564	566	215	236	543	309	138	295	879	879	–
Net non-life insurance premiums ³	NQQP	16 376	17 498	18 119	18 882	18 260	20 545	20 149	25 529	18 058	18 123	17 667
Non-life insurance claims ⁴	FJFA	197	711	3 433	3 082	2 249	3 008	3 223	3 942	3 758	3 460	4 171
Other receipts of households ⁵	FKIL	3 253	3 373	3 437	3 434	3 755	3 804	3 869	4 012	4 196	4 250	4 262
Total other sectors ⁶	FJUN	20 376	22 124	25 185	25 606	24 784	27 623	27 318	33 721	26 850	26 671	26 025
Total	KTND	20 780	22 754	25 836	26 302	25 393	28 534	28 347	34 481	27 769	27 110	26 299
Of which: Receipts from EU institutions ⁶	FKIM	477	738	352	386	667	606	517	442	994	953	–

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4)

2 Social fund receipts by local government are included up to 2003. From 2004 they are included in general government other EU receipts.

3 Premiums paid to UK insurance companies.

4 Claims paid to UK residents by foreign insurance companies.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

6 Total other sectors also includes ECSC Grants that are received from EU institutions but are not identified separately.

5.1 Secondary income¹

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits											
General government											
Current taxes on income, wealth etc.	FJJK	–	–	–	–	–	–	–	–	–	–
Social contributions	FJCH	–	–	–	–	–	–	–	–	–	–
Social security benefits	FJCK	2 287	2 285	2 477	2 582	2 679	2 780	2 778	2 830	2 924	2 955
Contributions to international organisations											3 019
EU Institutions:											
(a) GNI: own resource including VAT ²	MUV5	13 119	13 680	15 875	14 472	15 651	15 794	15 475	17 340	17 011	19 296
(b) GNI: adjustments including VAT less Abatement	MUV6	36	–98	591	1 678	854	–329	–2 011	–971	–126	991
(c) Inter governmental agreements	-FKKL	–3 144	–3 110	–3 675	–4 416	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201
(d) Other	HCBW	–	–	–	–	–	–	–	–	–	–
(e) Withdrawal agreement	FKIN	–17	–39	–15	–3	275	290	167	256	127	136
Other organisations:	FZJ9	–	–	–	–	–	–	–	–	–	5 813
(a) Military	HDKF	184	172	180	166	131	103	121	132	86	183
(b) Multilateral economic assistance	HCHJ	1 174	1 019	501	807	692	1 768	1 681	1 895	2 322	1 886
(c) Other	HCKL	628	560	528	412	394	409	474	466	462	569
Bilateral aid:											
(a) Non-project grants	FJKT	638	686	1 075	911	834	771	770	743	852	675
(b) Technical cooperation	FJKU	3 121	3 355	5 246	4 455	4 077	3 775	3 769	3 638	4 172	3 304
Military grants	HDJO	527	369	545	450	570	675	718	714	801	673
Total general government	FJUO	18 553	18 879	23 328	21 514	21 244	21 010	19 640	22 593	24 139	25 467
Other sectors											
Current taxes on income, wealth etc.	FJCI	746	640	565	476	1 076	1 215	1 044	900	948	443
Social contributions	FJBG	–	–	–	–	–	–	–	–	–	–
Social benefits	FJCM	–14	–24	–19	–28	–23	–43	–61	–57	–41	–41
Net non-life insurance premiums ³	FJDB	197	711	3 433	3 082	2 249	3 008	3 223	3 942	3 758	3 460
Non-life insurance claims ⁴	NQQR	16 376	17 498	18 119	18 882	18 260	20 545	20 149	25 529	18 058	18 123
Other payments by households ⁵	FKIQ	5 744	5 947	6 150	6 320	6 462	6 647	6 814	6 989	7 161	7 335
Total other sectors	FJUP	23 049	24 772	28 248	28 732	28 024	31 372	31 169	37 303	29 884	29 320
Total	KTNE	41 602	43 651	51 576	50 246	49 268	52 382	50 809	59 896	54 023	54 787
Of which: Payments to EU institutions	FKIR	9 994	10 433	12 776	11 731	11 867	10 729	9 329	12 175	12 520	15 222
											5 789

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

2 Previously known as GNP: Fourth Resource contribution

3 Premiums paid by UK residents to foreign insurance companies.

4 Claims paid by UK insurance companies to non-residents.

5 Includes estimates for workers' remittances and for non-profit institutions serving households.

5.1 Secondary income¹

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances												
General government												
Current taxes on income, wealth etc.	FJKJ	466	435	495	531	474	600	632	585	760	325	234
Social contributions	FJBI	25	23	19	15	11	14	18	28	44	40	40
Social benefits	FJBM	-2 287	-2 285	-2 477	-2 582	-2 679	-2 780	-2 778	-2 830	-2 924	-2 955	-3 019
Other secondary income	FJKW	-16 353	-16 422	-20 714	-18 782	-18 441	-17 933	-16 483	-19 616	-21 100	-22 438	-11 575
Total general government	FJUQ	-18 149	-18 249	-22 677	-20 818	-20 635	-20 099	-18 611	-21 833	-23 220	-25 028	-14 320
Other sectors												
Current taxes on income, wealth etc.	FJHU	-746	-640	-565	-476	-1 076	-1 215	-1 044	-900	-948	-443	-546
Social contributions	FJHJ	-14	-24	-19	-28	-23	-43	-61	-57	-41	-41	-75
Social benefits	FJJG	578	590	234	264	566	352	199	352	920	920	75
Other secondary income ²	FJLT	-2 491	-2 574	-2 713	-2 886	-2 707	-2 843	-2 945	-2 977	-2 965	-3 085	-3 248
Total other sectors	FJUR	-2 673	-2 648	-3 063	-3 126	-3 240	-3 749	-3 851	-3 582	-3 034	-2 649	-3 794
Total	KTNF	-20 822	-20 897	-25 740	-23 944	-23 875	-23 848	-22 462	-25 415	-26 254	-27 677	-18 114
Of which: EU institutions ³	FKIS	-9 517	-9 695	-12 424	-11 345	-11 200	-10 123	-8 812	-11 733	-11 526	-14 269	-5 789

1 Taxes and subsidies on products and production are now classified to other primary income within the primary income account (Chapter 4).

Source: Office for National Statistics

2 Includes an estimate for workers' remittances.

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

6.1 Capital account¹

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits											
Capital transfers											
General government											
Debt forgiveness	FJUU	–	–	–	–	–	–	–	–	–	–
Other capital transfers	FJLY	–	–	–	–	–	–	–	–	–	–
Total general government	FJMD	–	–	–	–	–	–	–	–	–	–
Other sectors ²											
Debt forgiveness	FJNC	–	–	–	–	–	–	–	–	–	–
Other capital transfers											
EU Institutions:											
Regional development fund	FKIT	603	438	297	1 054	454	359	310	676	529	529
Agricultural fund for regional development ³	FJXL	419	291	620	567	461	400	447	503	681	681
Other capital transfers	EBGO	–	–	–	–	–	–	–	–	–	–
Total EU institutions	FKIV	1 022	729	917	1 621	915	759	757	1 179	1 210	1 210
Total other sectors	FJMU	1 022	729	917	1 621	915	759	757	1 179	1 210	1 210
Total capital transfers	FJMX	1 022	729	917	1 621	915	759	757	1 179	1 210	1 210
Disposals of non-produced, non-financial assets	FJUX	1 277	1 690	1 388	585	618	1 273	881	1 161	1 353	958
Total	FKMH	2 299	2 419	2 305	2 206	1 533	2 032	1 638	2 340	2 563	2 168
Debits											
Capital transfers											
General government											
Debt forgiveness	FJUV	146	28	186	82	92	12	106	107	212	–
Other capital transfers (project grants)	FJMB	2 063	1 905	2 371	3 302	2 467	2 157	2 118	3 642	2 222	3 479
Total general government	FJME	2 209	1 933	2 557	3 384	2 559	2 169	2 224	3 749	2 434	3 479
Other sectors ²											
Debt forgiveness	FJNF	–	–	–	–	–	–	–	–	–	–
Monetary financial institutions ⁴	HMLY	–	–	10	40	1	–	–	–	–	–
Total debt forgiveness	IIZZ	–	–	10	40	1	–	–	–	–	–
Other capital transfers	FJMS	–	–	–	–	–	–	–	–	–	–
Total other sectors	FJMV	–	–	10	40	1	–	–	–	–	–
Total capital transfers	FJMY	2 209	1 933	2 567	3 424	2 560	2 169	2 224	3 749	2 434	3 479
Acquisitions of non-produced, non-financial assets	FJUY	1 081	1 329	1 169	885	827	1 462	1 202	1 307	1 451	1 705
Total	FKMI	3 290	3 262	3 736	4 309	3 387	3 631	3 426	5 056	3 885	5 184
Balances											
Capital transfers											
General government											
Debt forgiveness	FJUW	–146	–28	–186	–82	–92	–12	–106	–107	–212	–
Other capital transfers	FJMC	–2 063	–1 905	–2 371	–3 302	–2 467	–2 157	–2 118	–3 642	–2 222	–3 479
Total general government	FJMF	–2 209	–1 933	–2 557	–3 384	–2 559	–2 169	–2 224	–3 749	–2 434	–3 479
Other sectors ²											
Debt forgiveness	FJNG	–	–	–10	–40	–1	–	–	–	–	–
Other capital transfers	FJMT	1 022	729	917	1 621	915	759	757	1 179	1 210	1 210
Total other sectors	FJMW	1 022	729	907	1 581	914	759	757	1 179	1 210	1 210
Total capital transfers	FJMZ	–1 187	–1 204	–1 650	–1 803	–1 645	–1 410	–1 467	–2 570	–1 224	–2 269
Non-produced, non-financial assets	NHSG	196	361	219	–300	–209	–189	–321	–146	–98	–747
Total	FKMJ	–991	–843	–1 431	–2 103	–1 854	–1 599	–1 788	–2 716	–1 322	–3 016
–2 595											

1 Under the Balance of Payments Manual edition 6 there is no longer a record of migrant transfers within the Capital Account.

Source: Office for National Statistics

2 This includes financial corporations, non-financial corporations, households and NPISH

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 This series also appears in the Financial Account (see Table 7.7).

7.1 Financial account¹

Summary table

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
UK investment abroad											
(Net acquisition of financial assets)											
Direct investment abroad ²											
Equity capital other than reinvestment of earnings	-HJYM	27 432	-1 222	7 340	-74 263	-14 231	9 021	77 706	-43 747	7 654	-15 494
Reinvestment of earnings	-HDNY	29 564	20 517	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-8 997
Debt instruments	-N2RN	-7 038	-11 633	11 437	17 207	-23 660	22 790	26 580	-3 380	-1 350	21 632
Total direct investment abroad	-N2SV	49 958	7 662	28 612	-70 519	-39 301	24 262	133 528	-21 568	-16 236	-2 859
Portfolio investment abroad											
Equity and investment funds shares	-HBVI	-59 707	70 390	28	22 778	-17 408	-46 738	59 084	-178 827	-9 789	3 853
Debt securities	-XBMW	-52 649	35 446	-54 708	43 788	177	-88 630	24 907	36 115	87 113	83 703
Total portfolio investment abroad	-HHZC	-112 356	105 836	-54 680	66 566	-17 231	-135 368	83 991	-142 712	77 324	87 556
Financial derivatives and employee stock options ³	-ZPNN	7 540	-37 572	39 519	13 964	-87 173	11 514	15 006	7 739	1 937	25 818
Other investment abroad	-XBMM	114 563	-235 353	-205 719	8 652	-129 090	166 684	226 358	256 739	-268 253	376 536
Reserve assets	-LTCV	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566	-872	-2 582
Total	-HBNR	64 653	-151 785	-187 307	25 776	-251 716	73 603	465 682	118 764	-206 100	484 469
Investment in the UK											
(Net incurrence of liabilities)											
Direct investment in the UK ²											
Equity capital other than reinvestment of earnings	HJYR	22 826	30 612	22 168	13 894	25 520	171 535	42 927	52 990	35 923	26 648
Reinvestment of earnings	CYFV	-2 368	-885	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	2 111
Debt instruments	N2R7	-3 821	-69	-1 189	17 536	-2 336	61 230	43 001	-80 236	-6 972	74 756
Total direct investment in the UK	N2SA	16 637	29 658	35 770	36 427	30 086	243 714	97 772	-17 913	16 826	103 515
Portfolio investment in the UK											
Equity and investment funds shares	XBLW	-1 497	3 172	27 859	19 709	61 145	-93 728	79 769	-2 279	-13 904	47 566
Debt securities	XBLX	44 138	-72 230	68 110	34 330	47 598	75 693	72 741	123 265	67 881	14 724
Total portfolio investment in the UK	HHZF	42 641	-69 058	95 969	54 039	108 743	-18 035	152 510	120 986	53 977	62 290
Other investment in the UK	XBMN	35 155	-60 996	-249 376	24 479	-285 603	-28 870	289 753	107 951	-197 122	402 411
Total	HBNS	94 433	-100 396	-117 637	114 945	-146 774	196 809	540 035	211 024	-126 319	568 216
Net transactions											
(Net assets less net liabilities)											
Direct investment ²											
Equity capital other than reinvestment of earnings	-HBWN	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-42 142
Reinvestment of earnings	-HBWT	31 932	21 402	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-11 108
Debt instruments	-MU7L	-3 217	-11 564	12 626	-329	-21 324	-38 440	-16 421	76 856	5 622	-53 124
Total net direct investment	-MU7M	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	35 756	-3 655	-33 062	-106 374
Portfolio investment											
Equity and investment funds shares	-HBWV	-58 210	67 218	-27 831	3 069	-78 553	46 990	-20 685	-176 548	4 115	-43 713
Debt securities	-HBWX	-96 787	107 676	-122 818	9 458	-47 421	-164 323	-47 834	-87 150	19 232	68 979
Total net portfolio investment	-HHZD	-154 997	174 894	-150 649	12 527	-125 974	-117 333	-68 519	-263 698	23 347	25 266
Financial derivatives and employee stock options ³	-ZPNN	7 540	-37 572	39 519	13 964	-87 173	11 514	15 006	7 739	1 937	25 818
Other investment	-HHYR	79 408	-174 357	43 657	-15 827	156 513	195 554	-63 395	148 788	-71 131	-25 875
Reserve assets	-LTCV	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566	-872	-2 582
Total	-HBNT	-29 780	-51 389	-69 670	-89 169	-104 942	-123 206	-74 353	-92 260	-79 781	-83 747
											-50 424

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

Source: Office for National Statistics

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

³ Other than reserves. Data from 1992 cover the transactions of UK banks with non-residents. From 2010, the transactions of UK securities dealers with non-residents are also included.

7.2 Financial account¹

Sector analysis

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
UK investment abroad (Net acquisition of financial assets)												
By:												
Monetary financial institutions	-HFAQ	-14 255	-155 861	-335 189	88 238	-109 199	60 053	238 421	40 579	-67 146	315 999	104 089
Central government	-HFAN	6 445	7 726	4 012	6 839	21 294	7 773	3 860	17 682	-2 842	-6 119	17 949
Local authorities	L67U	49	-101	135	482	364	101	-358	39	-197	-204	1 185
Public corporations	-HFAO	16	-79	-52	-39	-38	-132	-43	-32	-63	-62	-53
Other sectors	-HFAP	72 398	-3 470	143 787	-69 744	-164 137	5 808	223 802	60 496	-135 852	174 855	180 186
Total	-HBNR	64 653	-151 785	-187 307	25 776	-251 716	73 603	465 682	118 764	-206 100	484 469	303 356
Investment in the UK (Net incurrence of liabilities)												
In:												
Monetary financial institutions	CGUL	7 648	-167 608	-280 140	11 228	-136 997	34 360	201 504	51 470	48 184	370 889	176 664
Central government	HFAR	45 109	25 140	34 695	14 223	77 059	45 739	18 039	27 525	51 018	23 264	88 000
Local authorities	HFAS	430	1 436	376	434	380	208	1 533	793	358	277	-4
Public corporations	HFAT	136	-	4	4	-	-	-	-	-2	-6	-4
Other sectors	GGCJ	41 110	40 636	127 428	89 056	-87 216	116 502	318 959	131 236	-225 877	173 792	89 124
Total	HBNS	94 433	-100 396	-117 637	114 945	-146 774	196 809	540 035	211 024	-126 319	568 216	353 780
Net transactions (Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-GGCK	-21 903	11 747	-55 049	77 010	27 798	25 693	36 917	-10 891	-115 330	-54 890	-72 575
Central government	-HFAV	-38 664	-17 414	-30 683	-7 384	-55 765	-37 966	-14 179	-9 843	-53 860	-29 383	-70 051
Local authorities	-KMD8	-381	-1 537	-241	48	-16	-107	-1 891	-754	-555	-481	1 189
Public corporations	-HFAW	-120	-79	-56	-43	-38	-132	-43	-32	-61	-56	-49
Other sectors	-GGCL	31 288	-44 106	16 359	-158 800	-76 921	-110 694	-95 157	-70 740	90 025	1 063	91 062
Total	-HBNT	-29 780	-51 389	-69 670	-89 169	-104 942	-123 206	-74 353	-92 260	-79 781	-83 747	-50 424

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

Source: Office for National Statistics

7.3 Direct investment^{1,2}

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Direct investment abroad											
(Net acquisition of financial assets)											
Equity capital other than reinvestment of earnings											
Claims on affiliated enterprises											
(net acquisition of ordinary shares)											
Purchases of ordinary shares	-HDOA	53 921	20 022	45 142	57 502	6 945	16 837	86 214	27 022	38 980	34 372
Sales of ordinary shares	-HDOC	-26 489	-21 244	-37 802	-131 765	-21 176	-7 816	-8 508	-70 769	-31 326	-49 866
Total equity	-HJYM	27 432	-1 222	7 340	-74 263	-14 231	9 021	77 706	-43 747	7 654	-15 494
of which: net acquisition of property	-HHVG	-5 134	-219	-1 258	-3 846	139	411	1 293	2 062	1 453	1 133
Reinvestment of earnings	-HDNY	29 564	20 517	9 835	-13 463	-1 410	-7 549	29 242	25 559	-22 540	-8 997
Debt instruments											
Claims on affiliated enterprises											
Debt securities issued by affiliated enterprises											
Purchases of debt securities	-HDOD	361	461	1 925	7 236	423	631	298	288	316	243
Sales of debt securities	-HDOE	-27	-239	-69	-495	-431	-153	-63	-1 108	-387	-8 519
Other claims on affiliated enterprises	-HDOF	-15 339	-10 490	24 087	14 773	-23 206	3 557	-5 444	-2 801	28 274	-21 898
Change in inter-company accounts	-HDOI	1 762	2 827	-16 164	-13 320	-7 946	10 000	31 685	-8 478	-17 536	717
Change in branch indebtedness											
Total claims on affiliated enterprises	-HJYN	-13 243	-7 441	9 779	8 194	-31 160	14 035	26 476	-12 099	10 667	-29 457
Claims on direct investors											
Change in inter-company accounts											
CYGF	6 189	-5 158	1 253	7 829	6 577	7 557	-5 229	11 377	-18 798	33 821	-1 385
CYGK	16	966	405	1 184	923	1 198	5 333	-2 658	6 781	17 268	1 154
Total claims on direct investors	HJYS	6 205	-4 192	1 658	9 013	7 500	8 755	104	8 719	-12 017	51 089
Total debt instruments	-N2RN	-7 038	-11 633	11 437	17 207	-23 660	22 790	26 580	-3 380	-1 350	21 632
Total	-N2SV	49 958	7 662	28 612	-70 519	-39 301	24 262	133 528	-21 568	-16 236	-2 859
Direct investment in the UK											
(Net incurrence of liabilities)											
Equity capital other than reinvestment of earnings											
Liabilities to direct investors											
Quoted ordinary shares											
Purchases of quoted ordinary shares	CYFY	14 542	7	2 925	405	1 530	4 393	47	28	24 365	9 374
Sales of quoted ordinary shares	CYFZ	-2 104	-	-1	-264	-144	-4 314	-124	-	-15 079	-5 366
Unquoted ordinary shares											
Purchases of unquoted ordinary shares	CYGA	23 560	36 871	23 714	18 626	27 876	178 258	49 238	68 082	39 575	29 177
Sales of unquoted ordinary shares	CYGB	-13 172	-6 266	-4 470	-4 873	-3 742	-6 802	-6 234	-15 120	-12 938	-6 537
Total equity	HJYR	22 826	30 612	22 168	13 894	25 520	171 535	42 927	52 990	35 923	26 648
of which: net acquisition of property	CGLO	873	333	338	306	338	366	386	1 453	1 886	373
Reinvestment of earnings	CYFV	-2 368	-885	14 791	4 997	6 902	10 949	11 844	9 333	-12 125	2 111
Debt instruments											
Liabilities to direct investors											
Debt securities issued by affiliated enterprises											
Purchases of debt securities	CYGC	2 010	672	365	1 527	1 025	1 632	2 344	1 380	2 857	2 730
Sales of debt securities	CYGD	-743	-490	-564	-2 212	-135	-291	-744	-1 612	-923	-1 050
Other liabilities to direct investors											
Change in inter-company accounts	CYGH	10 265	-2 455	-2 198	4 419	-1 228	15 812	8 073	10 354	363	33 275
Change in branch indebtedness	CYGL	554	3 454	151	1 393	1 065	718	10 525	2 111	4 130	32 800
Total liabilities to direct investors	HJYT	12 086	1 181	-2 246	5 127	727	17 871	20 198	12 233	6 427	67 755
Liabilities to affiliated enterprises											
Change in inter-company accounts											
-HDOG	-16 474	-5 799	-661	16 957	524	41 444	6 941	-90 063	-2 324	3 914	-5 837
-HDOJ	567	4 549	1 718	-4 548	-3 587	1 915	15 862	-2 406	-11 075	3 087	2 004
Total liabilities to affiliated enterprises	-HJYO	-15 907	-1 250	1 057	12 409	-3 063	43 359	22 803	-92 469	-13 399	7 001
Total debt instruments	N2R7	-3 821	-69	-1 189	17 536	-2 336	61 230	43 001	-80 236	-6 972	74 756
Total	N2SA	16 637	29 658	35 770	36 427	30 086	243 714	97 772	-17 913	16 826	103 515
											12 721

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

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

7.3 Direct investment^{1,2}

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net transactions												
(Net assets less net liabilities)												
Equity capital other than reinvestment of earnings												
Net acquisition of ordinary shares	-LTMS	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-42 142	1 216
Total equity	-HBWN	4 606	-31 834	-14 828	-88 157	-39 751	-162 514	34 779	-96 737	-28 269	-42 142	1 216
of which: net acquisition of property	-LTMT	-6 007	-552	-1 596	-4 152	-199	45	907	609	-433	760	1 387
Reinvestment of earnings	-HBWT	31 932	21 402	-4 956	-18 460	-8 312	-18 498	17 398	16 226	-10 415	-11 108	30 897
Debt instruments	-MU7L	-3 217	-11 564	12 626	-329	-21 324	-38 440	-16 421	76 856	5 622	-53 124	13 597
Total	-MU7M	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	35 756	-3 655	-33 062	-106 374	45 710

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

Source: Office for National Statistics

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

7.4 Direct investment^{1,2} Sector analysis

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Direct investment abroad												
(Net acquisition of financial assets)												
By:												
Monetary financial institutions	-N2SX	12 250	-984	-1 002	-4 280	-10 281	-10	1 159	2 593	-5 496	662	1 166
Insurance companies	-N2SY	-2 237	-1 483	-5 744	-13 439	419	2 511	2 023	3	-1 053	5 136	-1 128
Other financial intermediaries	-N2SZ	4 455	8 530	6 573	891	8 958	6 380	19 376	7 019	18 040	8 308	4 208
Private non-financial corporations	-N2SW	40 516	1 756	29 976	-49 962	-38 599	14 905	109 613	-33 309	-29 244	-18 162	52 322
Other sectors ³	-MU8R	-5 026	-157	-1 191	-3 729	202	476	1 357	2 126	1 517	1 197	1 863
Total	-N2SV	49 958	7 662	28 612	-70 519	-39 301	24 262	133 528	-21 568	-16 236	-2 859	58 431
Direct investment in the UK												
(Net incurrence of liabilities)												
In:												
Monetary financial institutions	N2SC	5 674	11 726	14 141	4 086	4 704	-167	3 437	-3 356	-1 249	3 113	2 052
Insurance companies	N2SD	-1 098	-1 070	2 787	-6 756	1 794	3 289	-524	-5 439	-9 188	-2 982	6 669
Other financial intermediaries	N2SE	4 200	4 127	8 395	9 002	16 609	31 067	22 256	12 764	8 167	29 368	15 066
Private non-financial corporations	N2SB	6 852	14 542	10 104	29 785	6 641	209 159	72 217	-23 335	17 210	73 643	-11 478
Other Sectors ³	MU8S	1 009	333	343	310	338	366	386	1 453	1 886	373	412
Total	N2SA	16 637	29 658	35 770	36 427	30 086	243 714	97 772	-17 913	16 826	103 515	12 721
Net transaction												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-MU8U	6 576	-12 710	-15 143	-8 366	-14 985	157	-2 278	5 949	-4 247	-2 451	-886
Insurance companies	-MU8V	-1 139	-413	-8 531	-6 683	-1 375	-778	2 547	5 442	8 135	8 118	-7 797
Other financial intermediaries	-MU8W	255	4 403	-1 822	-8 111	-7 651	-24 687	-2 880	-5 745	9 873	-21 060	-10 858
Private non-financial corporations	-MU8X	33 664	-12 786	19 872	-79 747	-45 240	-194 254	37 396	-9 974	-46 454	-91 805	63 800
Other Sectors ³	-MU8T	-6 035	-490	-1 534	-4 039	-136	110	971	673	-369	824	1 451
Total	-MU7M	33 321	-21 996	-7 158	-106 946	-69 387	-219 452	35 756	-3 655	-33 062	-106 374	45 710

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

Source: Office for National Statistics

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

3 The other sector includes public corporations, households, governments and non-profit institutions serving households.

7.5 Portfolio investment¹

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment abroad (Net acquisition of financial assets)											
Equity and investment fund shares											
Transactions in equity securities by:											
Monetary financial Institutions	MT4F	-14 514	27 465	-12 024	12 089	-15 931	-35	60 440	-77 701	-2 396	9 402
Central government	MT4G	24	24	24	24	24	24	24	24	24	24
Insurance companies and pension funds	MT4H	-22 366	-2 250	-25 263	-25 468	-3 691	-17 823	-46 728	-61 270	-35 555	-26 924
Other financial intermediaries	MT4I	-54 461	21 931	19 226	27 587	-19 495	-30 074	17 706	-42 135	35 543	7 690
Private non-financial corporations	MT4J	-101	224	370	-206	430	-772	521	513	84	-1 400
Household sector	MT4K	14 216	-2 152	-13 493	-3 361	5 989	-9 279	-4 590	-6 307	-9 395	-3 254
Total transactions in equity securities	MT4L	-77 202	45 242	-31 160	10 665	-32 674	-57 959	27 373	-186 876	-11 695	-14 462
Transactions in investment fund shares by:											
Insurance companies and pension funds of which: Reinvestment of earnings	MT4M	15 958	22 709	29 441	11 487	12 389	10 668	24 314	-2 356	-2 629	13 239
Other financial intermediaries of which: Reinvestment of earnings	MT3P	1 322	1 581	1 861	1 757	1 812	2 064	2 537	3 028	3 248	3 679
Household sector of which: Reinvestment of earnings	MT4N	1 595	2 557	1 770	626	2 877	553	7 397	10 405	4 535	5 076
	MT3R	135	162	208	223	252	309	428	540	584	488
	MT4O	-58	-118	-23	-	-	-	-	-	-	-
	MT3T	4	4	2	-	-	-	-	-	-	-
Total transactions in investment fund shares of which: Total reinvestment of earnings	MT4P	17 495	25 148	31 188	12 113	15 266	11 221	31 711	8 049	1 906	18 315
	MT3V	1 461	1 747	2 071	1 980	2 064	2 373	2 965	3 568	3 832	4 167
Total transactions in equity and investment fund shares	-HBVI	-59 707	70 390	28	22 778	-17 408	-46 738	59 084	-178 827	-9 789	3 853
Debt securities											
Transactions in short-term debt securities by:											
Monetary financial institutions	JXG6	-10 141	4 185	-10 843	-2 726	5 950	-17 353	643	-8 371	8 330	9 844
Central government	-RUUR	300	-1 463	-3 522	365	884	1 378	-3 068	-356	-	-
Insurance companies and pension funds	-HBVK	1 694	-1 243	715	2 836	-2 056	3 376	-1 393	-1 548	5 670	301
Other financial intermediaries	JXG5	3 587	6 717	-8 841	3 600	-5 281	-8 053	8 750	2 347	2 958	6 842
Private non-financial corporations	-HBRL	1 800	-3 911	-1 001	1 615	5 312	2 983	13 657	420	771	-859
Total transactions in short-term debt securities	-HHZM	-2 760	4 285	-23 492	5 690	4 809	-17 669	18 589	-7 508	17 729	16 128
Transactions in long-term debt securities by:											
Monetary financial institutions	-HPCP	-31 108	-3 190	-55 345	18 757	-19 813	-84 817	-28 626	17 322	62 550	48 503
Central government	HQ5P	149	16	297	-357	-233	-1	-	-1	-	-
Insurance companies and pension funds	-HBRF	6 001	14 703	6 600	-10 492	10 278	11 351	3 694	29 245	3 075	3 580
Other financial intermediaries	-HBRH	-23 225	20 304	19 366	29 949	5 408	3 494	30 731	-4 330	2 939	13 648
Private non-financial corporations	-XBNM	-511	-122	-1 630	533	-305	-937	706	1 368	943	1 921
Household sector	HBRI	-1 195	-550	-504	-292	33	-51	-187	19	-123	-77
Total transactions in long-term debt securities	-HEPK	-49 889	31 161	-31 216	38 098	-4 632	-70 961	6 318	43 623	69 384	67 575
Total transactions in debt securities	-XBMW	-52 649	35 446	-54 708	43 788	177	-88 630	24 907	36 115	87 113	83 703
Total	-HHZC	-112 356	105 836	-54 680	66 566	-17 231	-135 368	83 991	-142 712	77 324	87 556
											-41 687

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

7.5 Portfolio investment¹

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment in the UK											
(Net incurrence of liabilities)											
Equity and investment fund shares											
Transactions in equity securities issued by:											
Monetary financial institutions	HBQG	-12 246	-6 098	-	-	-	-	-	-	-	-
Other sectors	MT4Q	10 740	9 259	27 832	19 658	61 054	-93 787	79 688	-2 378	-13 991	47 488
Total transactions in equity securities	MT4R	-1 506	3 161	27 832	19 658	61 054	-93 787	79 688	-2 378	-13 991	47 488
Transactions in investment fund shares	MT4S	9	11	27	51	91	59	81	99	87	78
Of which: Reinvestment of earnings	MT3X	11	8	13	16	16	16	20	20	21	23
Total transactions in equity and investment fund shares	XBLW	-1 497	3 172	27 859	19 709	61 145	-93 728	79 769	-2 279	-13 904	47 566
Debt securities											
Transactions in short-term debt securities											
Issues by monetary financial institutions	HBQX	-63 974	5 966	-5 817	10 938	-4 266	15 585	13 605	-16 688	37 420	-31 717
Certificates of deposit	HBRU	-14 445	2 784	-6 250	5 981	-2 944	-8 746	14 895	21 703	-10 546	5 151
Other short-term debt	MT4T	-78 419	8 750	-12 067	16 919	-7 210	6 839	28 500	5 015	26 874	-26 566
Total											
Issues by central government	AARB	4 143	-9 237	-7 962	12 029	13 567	4 729	-3 133	-6 938	14 919	-21 232
Sterling treasury bills	HHNW	-	-	-	-	-	-	-	-	-	-
Euro treasury bills	N449	-	17	132	-99	-48	-	-	-	-	-
Other short-term debt	HHZO	4 143	-9 220	-7 830	11 930	13 519	4 729	-3 133	-6 938	14 919	-21 232
Total											
Issued by other sectors	HHZN	3 577	-1 825	1 840	12	604	2 385	876	-246	-479	-3 299
Total transactions in short-term debt securities	HHZE	-70 699	-2 295	-18 057	28 861	6 913	13 953	26 243	-2 169	41 314	-51 097
Transactions in long-term debt securities											
Issues by monetary financial institutions	HMBD	17 879	-63 089	-4 897	-1 111	-12 815	7 289	11 572	48 471	-22 673	4 805
Issues by central government	HEZP	-	-	-	-	-	-	-	-	-	-
Foreign currency bonds and notes	N44A	2 039	2 964	1 830	111	-3 174	-653	-2 292	584	63	-435
Other central government bonds	MWC3	2 039	2 964	1 830	111	-3 174	-653	-2 292	584	63	-435
Total issues of bonds & notes by Central Government											
Transactions in British government stocks (gilts) by:	AING	561	6 622	-2 565	-4 020	11 888	2 924	6 171	7 435	-2 313	-751
Foreign central banks (exchange reserves)	VTWG	39 756	24 257	43 448	1 773	47 806	40 366	15 068	12 867	46 748	49 539
Other foreign residents	HEPC	40 317	30 879	40 883	-2 247	59 694	43 290	21 239	20 302	44 435	48 788
Total transactions in British government stocks											
Total issues by central government	HBRX	42 356	33 843	42 713	-2 136	56 520	42 637	18 947	20 886	44 498	48 353
Local authorities' bonds	HBQT	-	-	-	-	-	-	-	-	-	-
Public corporations' bonds	HCEW	-	-	-	-	-	-	-	-	-	-
Issues by other sectors	HBRT	54 602	-40 689	48 351	8 716	-3 020	11 814	15 979	56 077	4 742	12 663
Total transactions in long-term debt securities	XBLY	114 837	-69 935	86 167	5 469	40 685	61 740	46 498	125 434	26 567	65 821
Total transactions in debt securities	XBLX	44 138	-72 230	68 110	34 330	47 598	75 693	72 741	123 265	67 881	14 724
Total	HHZF	42 641	-69 058	95 969	54 039	108 743	-18 035	152 510	120 986	53 977	62 290
											194 467

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

7.5 Portfolio investment¹

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net transactions												
(Net assets less net liabilities)												
Equity and investment fund shares												
Equity securities	-MT4U	-75 696	42 081	-58 992	-8 993	-93 728	35 828	-52 315	-184 498	2 296	-61 950	-56 818
Investment fund shares	-MT4V	17 486	25 137	31 161	12 062	15 175	11 162	31 630	7 950	1 819	18 237	12 876
Total equity and investment fund shares	-HBWV	-58 210	67 218	-27 831	3 069	-78 553	46 990	-20 685	-176 548	4 115	-43 713	-43 942
Debt securities												
Short-term	-LTMZ	67 939	6 580	-5 435	-23 171	-2 104	-31 622	-7 654	-5 339	-23 585	67 225	-28 875
Long-term	-LTMY	-164 726	101 096	-117 383	32 629	-45 317	-132 701	-40 180	-81 811	42 817	1 754	-163 337
Total debt securities	-HBWX	-96 787	107 676	-122 818	9 458	-47 421	-164 323	-47 834	-87 150	19 232	68 979	-192 212
Total	-HHZD	-154 997	174 894	-150 649	12 527	-125 974	-117 333	-68 519	-263 698	23 347	25 266	-236 154

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

Source: Office for National Statistics

7.6 Portfolio investment¹

Sector analysis

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment abroad												
(Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	-HBRJ	-55 763	28 460	-78 212	28 120	-29 794	-102 205	32 457	-68 750	68 484	67 749	-72 812
Central government	LOFB	473	-1 423	-3 201	32	675	1 401	-3 044	-333	24	24	24
Insurance companies and pension funds	-HBRO	1 287	33 919	11 493	-21 637	16 920	7 572	-20 113	-35 929	-29 439	-9 804	-3 225
Other financial intermediaries	-HBRP	-72 504	51 509	31 521	61 762	-16 491	-34 080	64 584	-33 713	45 975	33 256	35 607
Private non-financial corporations	-HBRQ	1 188	-3 809	-2 261	1 942	5 437	1 274	14 884	2 301	1 798	-338	3 964
Household sector ²	-HBRR	12 963	-2 820	-14 020	-3 653	6 022	-9 330	-4 777	-6 288	-9 518	-3 331	-5 245
Total	-HHZC	-112 356	105 836	-54 680	66 566	-17 231	-135 368	83 991	-142 712	77 324	87 556	-41 687
Portfolio investment in the UK												
(Net incurrence of liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPH	-72 786	-60 437	-16 964	15 808	-20 025	14 128	40 072	53 486	4 201	-21 761	66 179
Central government	HBSO	46 499	24 623	34 883	9 794	70 039	47 366	15 814	13 948	59 417	27 121	74 426
Local authorities	HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	CGPL	68 928	-33 244	78 050	28 437	58 729	-79 529	96 624	53 552	-9 641	56 930	53 862
Total	HHZF	42 641	-69 058	95 969	54 039	108 743	-18 035	152 510	120 986	53 977	62 290	194 467
Net transactions												
(Net assets less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNA	17 023	88 897	-61 248	12 312	-9 769	-116 333	-7 615	-122 236	64 283	89 510	-138 991
Central government	-ZPOG	-46 026	-26 046	-38 084	-9 762	-69 364	-45 965	-18 858	-14 281	-59 393	-27 097	-74 402
Local authorities	-HBQT	-	-	-	-	-	-	-	-	-	-	-
Public corporations	-HCEW	-	-	-	-	-	-	-	-	-	-	-
Other sectors	-LTNB	-125 994	112 043	-51 317	9 977	-46 841	44 965	-42 046	-127 181	18 457	-37 147	-22 761
Total	-HHZD	-154 997	174 894	-150 649	12 527	-125 974	-117 333	-68 519	-263 698	23 347	25 266	-236 154

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

Source: Office for National Statistics

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

7.7 Other investment¹

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad (Net acquisition of financial assets)											
Other equity											
Central government assets											
Central government subscriptions to international organisations											
Multilateral development banks	-FV39	36	39	41	42	31	14	8	6	36	44
European Investment Bank (EIB)	-FV3A	–	–	1 373	–	–	–	–	–	–	–
Total central government subscriptions	-HGLR	36	39	1 414	42	31	14	8	6	36	44
Total other equity	MT8Z	36	39	1 414	42	31	14	8	6	36	44
Currency and deposits											
Transactions in foreign notes and coin											
Monetary financial institutions	TAAG	–88	4	23	74	–68	6	13	–18	25	–58
Other sectors ²	-HETF	4	37	18	59	95	–72	1	–5	–50	8
Total foreign notes and coin	HEOV	–84	41	41	133	27	–66	14	–23	–25	–50
Deposits abroad by:											
Monetary financial institutions	JXH7	–40 913	1 838	–14 034	4 886	12 449	15 826	–3 150	10 401	–8 604	–2 480
Sterling deposits	JXH8	75 773	–123 319	–241 627	19 783	–70 719	84 978	133 157	8 465	–100 090	151 540
Foreign currency deposits											
Total monetary financial institutions	HCES	34 860	–121 481	–255 661	24 669	–58 270	100 804	130 007	18 866	–108 694	149 060
Local authorities	L67S	49	–101	135	482	364	101	–358	39	–197	–204
Other financial corporations	MT92	73 628	–32 737	70 077	–45 340	–74 669	–15 115	25 574	185 088	–78 987	71 744
Other non-financial sectors	MT93	–4 411	–1 677	–416	1 322	11 864	12 134	6 592	–13 794	–21 938	–5 231
Total deposits abroad by UK residents	-HBXV	104 126	–155 996	–185 865	–18 867	–120 711	97 924	161 815	190 199	–209 816	215 369
Total currency and deposits	-HBVN	104 042	–155 955	–185 824	–18 734	–120 684	97 858	161 829	190 176	–209 841	215 319
Loans											
Short-term loans											
By monetary financial institutions											
Sterling loans	JXH5	1 064	–7 958	3 790	9 211	7 409	23 646	4 969	4 240	3 755	10 265
Foreign currency loans	JXH6	12 975	–25 980	–18 750	33 059	–797	13 460	59 697	78 951	–24 838	47 457
Total monetary financial institutions	ZPOL	14 039	–33 938	–14 960	42 270	6 612	37 106	64 666	83 191	–21 083	57 722
By other financial corporations	-XBLN	–3 603	–44 887	–4 217	–9 300	–15 980	39 640	–2 217	–19 843	–37 019	109 077
Total short-term loans	VTUL	10 436	–78 825	–19 177	32 970	–9 368	76 746	62 449	63 348	–58 102	166 799
Long-term											
Bank loans under ECGD ³ guarantee	-HGBS	–207	192	–1 213	–753	–580	–484	–333	–429	–281	–187
Inter-government loans by the UK	-HEUC	512	1 623	1 108	–74	–77	1	–86	–83	–1 398	–1 480
By other financial intermediaries	MT94	–1 001	–2 117	–2 016	–4 230	2 561	–6 126	1 629	4 613	1 798	–1 374
By public corporations											
Commonwealth Development Corporation	-HETB	–	–	–	–	–	–	–	–	–	–
Export Credits Guarantee Department	CY93	–92	–141	–109	–116	–100	–197	–107	–96	–127	–126
Total long-term loans	-HBSG	–788	–443	–2 230	–5 173	1 804	–6 806	1 103	4 005	–8	–3 167
Total loans	-XBMG	9 648	–79 268	–21 407	27 797	–7 564	69 940	63 552	67 353	–58 110	163 632
Insurance, pension and standardised guarantee schemes	J4L2	–	–	–	–	–	–	–	–	–	–

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

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

3 Export Credits Guarantee Department, now operates under the name UK Export Finance.

7.7 Other investment¹

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad												
Trade credit and advances												
Short-term												
Other financial corporations	MT95	361	-14	378	-139	-458	-974	786	-322	294	-334	-
Other non-financial sectors	MT96	-	-	-	-	-	-	-	-	-	-	-
Total short-term	-XBMF	361	-14	378	-139	-458	-974	786	-322	294	-334	-
Long-term												
Central government	-XBMC	-	-	-	-	-	-	-	-	-	-	-
Other sectors ²	-HCQK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	-HBRZ	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	-XBMB	361	-14	378	-139	-458	-974	786	-322	294	-334	-
Other accounts receivable												
Short-term assets												
Debt forgiveness by monetary financial institutions ³	-FJNF	-	-	-	-	-	-	-	-	-	-	-
Central government assets	-LOEL	476	-155	-270	-274	-414	-154	183	-474	-632	-2 125	506
Public corporations' assets abroad	-HBSR	-	-	-	-	-	-	-	-	-	-	-
Public corporations' debt forgiveness	HMLW	-	-	-10	-40	-1	-	-	-	-	-	-
Other	-HBSK	-	-	-	-	-	-	-	-	-	-	-
Total short-term assets	MT97	476	-155	-280	-314	-415	-154	183	-474	-632	-2 125	506
Long-term assets	-HHZH	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MT98	476	-155	-280	-314	-415	-154	183	-474	-632	-2 125	506
Total	-XBMM	114 563	-235 353	-205 719	8 652	-129 090	166 684	226 358	256 739	-268 253	376 536	295 920

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

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

3 This series also appears in the capital account (see Table 6.1).

7.7 Other investment¹

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment in the UK (Net incurrence of liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLYV	15	63	56	73	350	275	-3	4	-175	-1 392	1 095
Coins (issued by Royal Mint)	HMAT	2	8	7	8	40	31	-	1	-20	-154	122
Total notes and coin	AASD	17	71	63	81	390	306	-3	5	-195	-1 546	1 217
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH9	-49 768	42 368	-22 863	-11 452	23 369	4 383	8 457	-4 950	19 211	77 645	23 810
Foreign currency deposits	JXI2	124 513	-161 328	-254 510	2 713	-145 395	15 741	149 541	6 286	26 196	313 284	83 528
Total deposits with monetary financial institutions	HDKE	74 745	-118 960	-277 373	-8 739	-122 026	20 124	157 998	1 336	45 407	390 929	107 338
Deposit liabilities of UK central government	HEUN	566	-519	-835	770	425	724	398	-1 052	-1 098	-656	-33
Total deposits from abroad with UK residents	HBXY	75 311	-119 479	-278 208	-7 969	-121 601	20 848	158 396	284	44 309	390 273	107 305
Total currency and deposits	HMAO	75 328	-119 408	-278 145	-7 888	-121 211	21 154	158 393	289	44 114	388 727	108 522
Loans												
Short-term loans to:												
Central government	HBTA	-208	911	-825	1 228	5 021	-2 398	3 798	11 435	-7 134	-2 730	-5 309
Local authorities	HBTB	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	MT99	-34 238	50 897	22 781	41 174	-185 952	-125 841	130 749	68 185	-224 770	25 521	29 166
Other non-financial sectors	MT9A	-5 438	5 939	-193	-11 466	13 392	63 715	-8 036	18 957	-4 058	-14 669	97
Total short-term loans	HBTC	-39 884	57 747	21 763	30 936	-167 539	-64 524	126 511	98 577	-235 962	8 122	23 954
Long-term loans to:												
Central government	MT9B	-2 055	-256	293	797	449	41	67	-48	21	10	20
Local authorities	MT9C	430	1 436	376	434	380	208	1 533	793	358	277	-4
Other financial intermediaries	MT9D	1 271	-1 117	1 482	2 051	4 164	1 569	1 594	-895	9 126	5 432	-2 887
Public corporations	MT9E	-	-	-1	-	-	-	-	-	-2	-6	-4
Private non-financial corporations	MT9F	-	-	-	-	-	-	-	-	-	-	-
Total long-term loans	HBSZ	-354	63	2 150	3 282	4 993	1 818	3 194	-150	9 503	5 713	-2 875
Total loans	XBMP	-40 238	57 810	23 913	34 218	-162 546	-62 706	129 705	98 427	-226 459	13 835	21 079
Insurance, pension and standardised guarantee schemes	MT9G	-240	229	3 684	-3 477	-2 931	12 707	3 693	5 994	-14 609	176	-1 783

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

7.7 Other investment¹

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment in the UK												
Trade credit and advances												
Short-term ²	XBLQ	–	–	–	–	–	–	–	–	–	–	–
Long-term ²	CGJF	–	–	–	–	–	–	–	–	–	–	–
Total trade credit and advances	XBMO	–	–	–	–	–	–	–	–	–	–	–
Other accounts payable												
Short-term	HJYF	305	373	1 172	1 626	1 085	–25	–2 038	3 241	–168	–327	99
Total other accounts payable	MT9H	305	373	1 172	1 626	1 085	–25	–2 038	3 241	–168	–327	99
Special drawing rights	MT9I	–	–	–	–	–	–	–	–	–	–	18 675
Total	XBMN	35 155	–60 996	–249 376	24 479	–285 603	–28 870	289 753	107 951	–197 122	402 411	146 592
Net transactions												
(Net assets less net liabilities)												
Other equity	-MT9J	36	39	1 414	42	31	14	8	6	36	44	87
Currency and deposits	-LTNE	28 714	–36 547	92 321	–10 846	527	76 704	3 436	189 887	–253 955	–173 408	100 148
Loans	-LTND	49 886	–137 078	–45 320	–6 421	154 982	132 646	–66 153	–31 074	168 349	149 797	65 578
Insurance, pension and standardised guarantee schemes	-MT9K	240	–229	–3 684	3 477	2 931	–12 707	–3 693	–5 994	14 609	–176	1 783
Total trade credit and advances	-LTNC	361	–14	378	–139	–458	–974	786	–322	294	–334	–
Other accounts receivable/payable	-MT9L	171	–528	–1 452	–1 940	–1 500	–129	2 221	–3 715	–464	–1 798	407
Special drawing rights	-MT9M	–	–	–	–	–	–	–	–	–	–	–18 675
Total	-HHYR	79 408	–174 357	43 657	–15 827	156 513	195 554	–63 395	148 788	–71 131	–25 875	149 328

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

Source: Office for National Statistics

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

7.8 Other investment¹

Sector analysis

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad (Net acquisition of financial assets)												
Investment by:												
Monetary financial institutions	HCET	48 604	-155 223	-271 811	66 260	-52 306	137 432	194 353	101 610	-130 033	206 537	203 262
Central government	-HBSM	1 024	1 507	2 252	-306	-460	-139	105	-551	-1 994	-3 561	224
Local authorities	L67W	49	-101	135	482	364	101	-358	39	-197	-204	1 185
Other financial corporations	MT9N	69 385	-79 755	64 222	-59 009	-88 546	17 425	25 772	169 536	-113 914	179 113	89 446
Public corporations	-HBSSV	-92	-141	-119	-156	-101	-197	-107	-96	-127	-126	-117
Other non-financial sectors	MT9O	-4 407	-1 640	-398	1 381	11 959	12 062	6 593	-13 799	-21 988	-5 223	1 920
Total	-XBMM	114 563	-235 353	-205 719	8 652	-129 090	166 684	226 358	256 739	-268 253	376 536	295 920
Other investment in the UK (Net incurrence of liabilities)												
Investment in:												
Monetary financial institutions	HBWG	74 760	-118 897	-277 317	-8 666	-121 676	20 399	157 995	1 340	45 232	389 537	108 433
Central government	HBWH	-1 390	517	-188	4 429	7 020	-1 627	2 225	13 577	-8 399	-3 857	13 574
Local authorities	HBWJ	430	1 436	376	434	380	208	1 533	793	358	277	-4
Other financial corporations	MT9P	-33 207	50 009	27 947	39 748	-184 719	-111 565	136 036	73 284	-230 253	31 129	24 496
Public corporations	HBWL	-	-	-1	-	-	-	-	-	-2	-6	-4
Other non-financial sectors	MT9Q	-5 438	5 939	-193	-11 466	13 392	63 715	-8 036	18 957	-4 058	-14 669	97
Total	XBMN	35 155	-60 996	-249 376	24 479	-285 603	-28 870	289 753	107 951	-197 122	402 411	146 592
Net transactions (Net assets /less net liabilities)												
In assets and liabilities of:												
Monetary financial institutions	-LTNI	-26 156	-36 326	5 506	74 926	69 370	117 033	36 358	100 270	-175 265	-183 000	94 829
Central government	-LTNJ	2 414	990	2 440	-4 735	-7 480	1 488	-2 120	-14 128	6 405	296	-13 350
Local authorities	-KM7W	-381	-1 537	-241	48	-16	-107	-1 891	-754	-555	-481	1 189
Other financial corporations	-MT9R	102 592	-129 764	36 275	-98 757	96 173	128 990	-110 264	96 252	116 339	147 984	64 950
Public corporations	-LTNK	-92	-141	-118	-156	-101	-197	-107	-96	-125	-120	-113
Other non-financial sectors	-MT9S	1 031	-7 579	-205	12 847	-1 433	-51 653	14 629	-32 756	-17 930	9 446	1 823
Total	-HHYR	79 408	-174 357	43 657	-15 827	156 513	195 554	-63 395	148 788	-71 131	-25 875	149 328

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

Source: Office for National Statistics

7.9 Reserve assets¹

Central government sector

Net acquisition of financial assets

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Monetary gold	-HBOX	–	–	–	–	–	–	–	–	–	–	–
Special Drawing Rights	-HBOY	333	111	43	-14	55	-1 397	1 231	1 624	893	360	20 733
Reserve position in the IMF	-HBOZ	445	556	-84	-513	-172	1 926	-791	428	76	384	17
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	-HBPC	64	115	66	-116	155	533	3 487	18 117	-7 795	-514	-2 803
Claims on other entities	-HBPD	-369	264	160	1 092	3 014	499	171	-2 752	535	-2 970	3 802
Total currency and deposits	-HBPB	-305	377	227	976	3 171	1 031	3 658	15 365	-7 261	-3 484	997
Securities												
Debt securities												
Short-term	-HBPH	15	496	1 208	-2	24	931	1 187	-1 315	-2 010	2 319	-472
Long-term	-HBPG	4 596	6 107	3 409	6 543	18 080	4 020	1 514	2 464	7 430	-2 161	-3 574
Total debt securities	MTC4	4 611	6 603	4 617	6 541	18 104	4 951	2 701	1 149	5 420	158	-4 046
Equity and investment fund shares	MTC5	–	–	–	–	–	–	–	–	–	–	–
Total securities	-HBPE	4 611	6 603	4 617	6 541	18 104	4 951	2 701	1 149	5 420	158	-4 046
Financial derivatives	MTC6	-136	-5	158	123	-79	–	–	–	–	–	–
Other claims	MTC7	–	–	–	–	–	–	–	–	–	–	–
Total other reserve assets	MTC8	4 170	6 975	5 002	7 640	21 196	5 982	6 359	16 514	-1 841	-3 326	-3 049
Total	-LTCV	4 948	7 642	4 961	7 113	21 079	6 511	6 799	18 566	-872	-2 582	17 701

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

Source: Office for National Statistics

7.10 Financial derivatives and employee stock options¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net transactions (Net assets less net liabilities)												
Total	-ZPNN	7 540	-37 572	39 519	13 964	-87 173	11 514	15 006	7 739	1 937	25 818	-27 009
of which:												
Net transactions in financial derivatives by monetary financial institutions	-MTD6	-19 346	-28 114	15 836	-1 862	-16 818	24 836	10 452	5 126	-101	41 051	-27 527
Net transactions in financial derivatives by other financial corporations	-MTD7	26 887	-9 457	23 684	15 827	-70 355	-13 322	4 554	2 613	2 039	-15 232	518

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

Source: Office for National Statistics

8.1 International investment position

Summary table

Balance sheets valued at end of year

£ billion

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
UK Assets											
Direct investment abroad ¹											
Equity and investment fund shares	CGMO	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 601.0
Debt instruments	N2TT	250.4	314.3	334.9	306.5	257.1	306.2	353.7	347.6	355.0	387.7
Total direct investment abroad	N2V3	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	1 988.7
Portfolio investment abroad											
Equity and investment fund shares	HEPX	899.7	1 064.9	1 206.8	1 303.8	1 321.2	1 528.1	1 788.2	1 590.7	1 830.2	1 991.4
Debt securities	HHZX	955.1	991.7	917.2	986.3	986.5	1 024.6	1 017.8	1 014.5	1 063.2	1 161.5
Total portfolio investment abroad	HHZZ	1 854.9	2 056.6	2 124.0	2 290.1	2 307.7	2 552.7	2 805.9	2 605.2	2 893.5	3 152.9
Financial derivatives & employee stock options ²	JX96	3 681.8	3 144.8	2 547.8	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2
Other investment abroad	HLXV	4 157.4	3 816.6	3 574.5	3 571.3	3 468.4	4 200.4	4 310.3	4 691.5	4 289.1	4 667.9
Reserve assets	LTEB	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8
Total	HBQA	11 114.3	10 491.2	9 745.1	10 322.5	9 775.3	11 234.3	11 098.6	11 358.1	11 545.4	12 936.4
UK Liabilities											
Direct investment in the UK ¹											
Equity and investment fund shares	HBUY	622.5	749.8	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 768.7
Debt instruments	N2TD	371.6	501.1	489.5	462.0	463.0	508.6	552.3	478.7	465.6	544.0
Total direct investment in the UK	N2UG	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 312.7
Portfolio investment in the UK											
Equity and investment fund shares	HLXX	935.6	1 103.5	1 257.8	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 519.5	1 469.1
Debt securities	HLXY	1 616.4	1 584.0	1 413.2	1 520.6	1 568.1	1 695.4	1 732.8	1 784.8	1 939.7	2 026.2
Total portfolio investment in the UK	HLXW	2 552.0	2 687.5	2 670.9	2 812.0	2 889.9	3 040.5	3 305.0	3 164.4	3 459.2	3 495.2
Financial derivatives & employee stock options ²	JX97	3 610.1	3 100.4	2 459.0	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6
Other investment in the UK	HLYD	4 108.8	3 894.6	3 625.0	3 618.3	3 322.1	3 739.3	3 961.5	4 201.7	4 079.3	4 484.4
Total	HBQB	11 265.0	10 933.4	10 020.3	10 685.9	10 085.7	11 074.4	11 168.3	11 424.0	11 784.8	13 321.0
Net International Investment Position											
Direct investment ¹											
Equity and investment fund shares	HBSH	490.6	347.4	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-167.7
Debt instruments	MU7N	-121.2	-186.8	-154.7	-155.4	-205.9	-202.4	-198.5	-131.1	-110.6	-156.3
Total net direct investment	MU7O	369.4	160.6	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-324.0
Portfolio investment											
Equity and investment fund shares	CGNE	-35.9	-38.6	-50.9	12.4	-0.6	183.0	216.0	211.1	310.8	522.4
Debt securities	CGNF	-661.2	-592.3	-496.0	-534.3	-581.6	-670.8	-715.1	-770.3	-876.5	-864.7
Total net portfolio investment	CGNH	-697.1	-630.9	-546.9	-521.9	-582.2	-487.7	-499.1	-559.2	-565.7	-342.3
Financial derivatives & employee stock option ²	JX98	71.6	44.4	88.8	74.0	-12.5	-10.8	-7.6	-12.0	-26.1	-33.4
Other investment	CGNG	48.7	-78.0	-50.6	-47.0	146.2	461.1	348.8	489.8	209.7	183.4
Reserve assets	LTEB	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8
Total	HBQC	-150.7	-442.3	-275.2	-363.3	-310.5	159.9	-69.7	-65.9	-239.4	-384.5

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

Source: Office for National Statistics

2 Data from 2004 cover the assets and liabilities of UK banks. From 2010, the assets and liabilities of UK securities dealers are also included.

8.2 International investment position

Sector analysis

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
UK Assets												
Monetary financial institutions	CGNJ	6 510.5	5 883.9	4 769.8	5 164.2	4 837.6	5 479.8	5 197.8	5 347.3	5 213.7	5 921.2	5 650.2
Central government	CGNK	74.8	79.8	78.5	84.6	104.6	128.3	126.9	149.7	144.0	140.6	152.8
Local authorities	L67V	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9
Public corporations	CGNL	1.8	2.4	2.5	2.4	2.3	2.3	2.3	2.4	2.3	2.3	2.4
Other sectors	CGNM	4 526.8	4 524.7	4 893.8	5 070.4	4 829.3	5 622.4	5 770.4	5 857.6	6 184.5	6 871.5	6 855.2
Total	HBQA	11 114.3	10 491.2	9 745.1	10 322.5	9 775.3	11 234.3	11 098.6	11 358.1	11 545.4	12 936.4	12 662.5
UK Liabilities												
Monetary financial institutions	HBYJ	6 689.6	6 072.9	4 927.7	5 278.6	4 934.9	5 470.2	5 150.1	5 301.5	5 323.1	6 118.2	5 846.0
Central government	CGOG	456.2	476.9	465.3	470.3	534.7	615.3	629.1	648.6	723.5	786.1	826.7
Local authorities	CGOH	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4
Public corporations	CGOI	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Other sectors	HCON	4 114.5	4 377.5	4 620.8	4 929.9	4 608.8	4 981.4	5 380.1	5 464.1	5 727.9	6 406.1	6 403.5
Total	HBQB	11 265.0	10 933.4	10 020.3	10 685.9	10 085.7	11 074.4	11 168.3	11 424.0	11 784.8	13 321.0	13 086.7
Net International Investment Position												
Monetary financial institutions	HDIJ	-179.1	-189.0	-157.9	-114.4	-97.3	9.7	47.8	45.8	-109.4	-197.0	-195.8
Central government	CGOK	-381.4	-397.1	-386.8	-385.8	-430.2	-487.1	-502.2	-498.9	-579.6	-645.5	-673.9
Local authorities	KMD9	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7	-8.2	-8.7	-7.5
Public corporations	CGOL	0.7	1.3	1.4	1.3	1.3	1.3	1.3	1.3	1.2	1.2	1.3
Other sectors	HDKB	412.3	147.2	273.1	140.5	220.6	641.1	390.3	393.5	456.6	465.4	451.7
Total	HBQC	-150.7	-442.3	-275.2	-363.3	-310.5	159.9	-69.7	-65.9	-239.4	-384.5	-424.2

Source: Office for National Statistics

8.3 Direct investment¹

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Direct investment abroad (UK assets)												
Equity and investment fund shares												
Ordinary share capital and reinvested earnings	CVWF	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 601.0	1 569.6
Total equity and investment fund shares	CGMO	1 113.1	1 097.2	1 102.6	1 081.1	1 146.6	1 326.9	1 399.4	1 405.9	1 571.7	1 601.0	1 569.6
Of which: holdings of property	HCHP	93.4	89.4	89.8	87.3	87.8	106.6	114.3	122.7	117.1	134.9	154.6
Debt instruments												
Claims on affiliated enterprises	CVWG	23.5	22.4	23.0	6.5	5.9	4.7	22.4	18.8	27.5	30.3	36.2
Debt securities issued by affiliated enterprises												
Other claims on affiliated enterprises												
Inter-company balance	CVOK	141.3	136.1	162.5	179.1	123.3	142.2	137.8	135.0	163.2	141.3	113.3
Branch indebtedness balance	CVOP	21.9	78.4	55.3	47.8	62.9	91.6	125.8	117.3	99.8	100.5	87.0
Total claims on affiliated enterprises	CGLS	186.8	236.9	240.7	233.4	192.1	238.5	285.9	271.1	290.5	272.1	236.5
Claims on direct investors												
Inter-company balance	CVVI	62.7	58.2	75.1	61.0	55.3	59.2	53.9	65.3	46.5	80.3	71.2
Branch indebtedness balance	CVVL	0.9	19.1	19.0	12.2	9.8	8.6	13.9	11.2	18.0	35.3	20.4
Total claims on direct investors	HBVA	63.6	77.4	94.1	73.1	65.1	67.7	67.8	76.5	64.5	115.6	91.6
Total debt instruments	N2TT	250.4	314.3	334.9	306.5	257.1	306.2	353.7	347.6	355.0	387.7	328.1
Total	N2V3	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	1 988.7	1 897.7
Direct investment in the UK (UK liabilities)												
Equity and investment fund shares												
Share capital and reinvested earnings												
Quoted share capital and reinvested earnings ²	CVVB	39.8	16.0	20.0	13.0	15.9	15.6	8.0	17.2	33.9	28.1	19.6
Unquoted share capital and reinvested earnings	CVVC	582.7	733.8	755.8	848.8	874.3	1 021.6	1 216.4	1 377.3	1 416.1	1 740.5	1 783.2
Total share capital and reinvested earnings	HBUX	622.5	749.8	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 768.7	1 802.8
Total equity capital and reinvested earnings of which: holdings of UK property	HBUY	622.5	749.8	775.8	861.8	890.2	1 037.2	1 224.4	1 394.5	1 450.0	1 768.7	1 802.8
HCQM	10.2	10.6	11.1	12.3	13.5	14.4	15.0	16.6	18.6	20.2	21.8	
Debt instruments												
Liabilities to direct investors												
Debt securities issued by affiliated enterprises	CVVD	29.2	31.3	37.0	30.5	27.7	39.0	38.5	45.0	40.8	46.2	43.9
Other liabilities to direct investors												
Inter-company balance	CVVJ	150.6	173.8	175.8	178.4	161.8	165.0	173.1	183.4	183.8	217.0	163.3
Branch indebtedness balance	CVVM	9.9	35.3	24.0	15.8	18.3	13.8	24.3	26.4	30.6	63.4	26.6
Total liabilities to direct investors	HBVB	189.7	240.4	236.8	224.6	207.8	217.8	235.9	254.9	255.2	326.5	233.8
Liabilities to affiliated enterprises												
Inter-company balance	CVOL	176.3	222.1	220.3	206.0	213.4	255.6	264.3	174.3	172.0	175.9	158.0
Branch indebtedness balance	CVOQ	5.6	38.6	32.4	31.3	41.9	35.2	52.0	49.6	38.5	41.6	38.4
Total liabilities to affiliated enterprises	HHDJ	181.9	260.7	252.7	237.3	255.3	290.7	316.3	223.9	210.5	217.5	196.4
Total debt instruments	N2TD	371.6	501.1	489.5	462.0	463.0	508.6	552.3	478.7	465.6	544.0	430.2
Total	N2UG	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 312.7	2 233.0
Net international investment position (UK assets less UK liabilities)												
Equity capital and investment fund shares												
Ordinary share capital and reinvested earnings	LTNM	490.6	347.4	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-167.7	-233.2
Total equity capital and reinvested earnings of which: holdings of property	HBSH	490.6	347.4	326.8	219.4	256.4	289.7	175.1	11.4	121.8	-167.7	-233.2
Total debt instruments	LTNN	83.2	78.8	78.7	75.1	74.3	92.2	99.3	106.1	98.5	114.7	132.8
MU7N	-121.2	-186.8	-154.7	-155.4	-205.9	-202.4	-198.5	-131.1	-110.6	-156.3	-102.1	
Total	MU7O	369.4	160.6	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-324.0	-335.3

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

Source: Office for National Statistics

2 Prior to 2002 holdings of quoted share capital were included in series CVVC

8.4 Direct investment¹

Sector analysis

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Direct investment abroad (UK assets)												
By:												
Monetary financial institutions	N2V5	76.7	76.2	65.1	60.0	48.8	53.8	53.8	53.8	39.6	42.2	42.2
Insurance companies	N2V6	67.1	84.5	76.8	71.1	67.8	72.8	89.8	70.9	67.4	74.0	46.6
Other financial intermediaries	N2V7	108.3	138.8	156.9	147.7	157.6	170.8	178.4	186.4	224.1	231.9	212.6
Private non-financial corporations	N2V4	1 017.1	1 021.2	1 047.3	1 020.0	1 040.1	1 227.3	1 315.1	1 317.8	1 476.8	1 503.9	1 439.7
Other sector ²	MU8Y	94.2	90.8	91.3	88.9	89.4	108.3	116.0	124.6	118.9	136.7	156.6
Total	N2V3	1 363.5	1 411.5	1 437.4	1 387.7	1 403.7	1 633.1	1 753.2	1 753.5	1 926.7	1 988.7	1 897.7
Direct investment in the UK (UK liabilities)												
In:												
Monetary financial institutions	N2UI	61.5	67.0	79.8	85.9	89.4	89.7	87.4	82.9	80.0	79.4	75.8
Insurance companies	N2UJ	21.9	44.5	52.6	46.1	44.9	47.0	51.2	42.5	31.1	39.7	30.9
Other financial intermediaries	N2UK	92.9	158.3	163.8	184.9	226.6	254.7	332.8	342.4	385.6	512.6	494.7
Private non-financial corporations	N2UH	807.0	969.9	957.4	993.9	978.2	1 139.3	1 289.5	1 388.1	1 399.6	1 660.2	1 609.0
Other sector ²	MU8Z	10.9	11.2	11.8	12.9	14.1	15.1	15.7	17.3	19.2	20.8	22.5
Total	N2UG	994.1	1 250.9	1 265.3	1 323.7	1 353.2	1 545.7	1 776.6	1 873.2	1 915.6	2 312.7	2 233.0
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	MU93	15.3	9.2	-14.7	-25.9	-40.6	-36.0	-33.6	-29.1	-40.4	-37.2	-33.7
Insurance companies	MU94	45.2	40.1	24.2	25.1	22.9	25.8	38.7	28.4	36.3	34.3	15.7
Other financial intermediaries	MU95	15.4	-19.6	-6.8	-37.2	-69.0	-83.9	-154.4	-156.0	-161.6	-280.7	-282.2
Private non-financial corporations	MU96	210.1	51.3	89.9	26.0	62.0	88.1	25.6	-70.3	77.2	-156.2	-169.3
Other sector ²	MU92	83.3	79.5	79.6	75.9	75.2	93.2	100.4	107.2	99.7	115.9	134.1
Total	MU70	369.4	160.6	172.2	63.9	50.5	87.3	-23.5	-119.7	11.1	-324.0	-335.3

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

Source: Office for National Statistics

2 The other sector includes public corporations, households, government and non-profit institutions serving households.

8.5 Portfolio investment

Balance sheets valued at end of year

£ billion

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment abroad (UK assets)											
Equity and investment fund shares											
Investment in equity securities by:											
Monetary financial Institutions	MT4W	53.9	84.9	104.0	116.5	102.1	121.0	195.4	109.9	133.0	117.7
Central government	MT4X	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Insurance companies and pension funds	MT4Y	319.8	364.1	389.6	421.5	414.3	472.1	481.2	386.1	433.9	468.8
Other financial intermediaries	MT4Z	239.2	287.5	353.7	408.6	404.7	474.6	564.7	510.1	606.3	674.5
Private non-financial corporations	MT52	10.4	11.5	14.4	14.8	15.5	18.7	21.8	21.0	24.9	24.5
Household sector ¹	MT53	77.4	75.3	68.5	67.5	72.6	74.2	77.3	68.8	68.7	72.0
Total investment in equity securities	MT54	700.9	823.6	930.3	1 029.2	1 009.3	1 160.7	1 340.5	1 096.2	1 267.0	1 357.7
Investment in investment fund shares by:											
Insurance companies and pension funds	MT55	180.1	217.2	248.1	241.6	272.5	316.8	377.5	419.3	480.9	556.4
Other financial intermediaries	MT56	18.3	23.8	28.3	32.9	39.3	50.7	70.1	75.2	82.4	77.3
Household sector ¹	MT57	0.5	0.4	0.1	0.1	0.1	—	—	—	—	—
Total investment in investment fund shares	MT58	198.8	241.4	276.5	274.6	311.9	367.5	447.6	494.6	563.3	633.7
Total investment in equity and investment fund shares	HEPX	899.7	1 064.9	1 206.8	1 303.8	1 321.2	1 528.1	1 788.2	1 590.7	1 830.2	1 991.4
Debt securities											
Investment in short-term debt securities by:											
Monetary financial institutions	HHZV	57.5	59.8	48.6	43.8	50.2	41.2	40.3	33.3	39.6	49.2
Central government	LSP1	5.8	4.3	0.8	1.2	2.0	3.4	0.4	—	—	—
Insurance companies and pension funds	HBXX	4.7	3.4	4.1	7.0	4.9	8.3	6.9	5.3	11.0	8.7
Other financial intermediaries	JXG4	31.8	36.7	25.8	32.7	30.8	33.1	40.2	40.5	36.7	40.6
Private non-financial corporations	HFBN	6.7	2.1	0.8	2.6	8.0	11.0	24.5	25.1	25.9	30.4
Total investment in short-term debt securities	HLYR	106.4	106.2	80.1	87.3	95.9	97.0	112.2	104.3	113.2	123.5
Investment in long-term debt securities by:											
Monetary financial institutions	HPCO	474.7	461.0	402.0	416.5	395.2	375.1	326.0	348.1	401.8	456.0
Central government	HQ50	0.3	0.3	0.6	0.2	—	—	—	—	—	—
Insurance companies and pension funds	HBUM	290.9	319.4	319.1	340.2	348.2	381.2	379.3	361.6	344.0	370.8
Other financial intermediaries	HCOR	74.3	97.2	110.1	136.4	141.7	166.1	195.4	194.1	197.2	202.6
Private non-financial corporations	XBNK	6.1	5.8	4.2	4.9	4.7	4.2	4.2	5.7	6.5	8.0
Household sector ¹	HCJC	2.5	1.8	1.0	0.8	0.9	1.0	0.8	0.8	0.6	0.5
Total investment in long-term debt securities	HEPW	848.8	885.4	837.1	899.0	890.6	927.6	905.6	910.2	950.1	1 038.0
Total investment in debt securities	HHZX	955.1	991.7	917.2	986.3	986.5	1 024.6	1 017.8	1 014.5	1 063.2	1 161.5
Total	HHZZ	1 854.9	2 056.6	2 124.0	2 290.1	2 307.7	2 552.7	2 805.9	2 605.2	2 893.5	3 152.9
											3 349.4

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

8.5 Portfolio investment

Balance sheets valued at end of year

continued

£ billion

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment in the UK (UK liabilities)											
Equity and investment fund shares											
Investment in equity securities issued by:											
Monetary financial institutions	HBQD	5.6	—	—	—	—	—	—	—	—	—
Other sectors ¹	MT59	928.7	1 102.2	1 255.9	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 516.0	1 465.0
Total investment in equity securities	MT5A	934.3	1 102.2	1 255.9	1 289.3	1 319.6	1 342.6	1 569.2	1 376.8	1 516.0	1 465.0
Investment in investment fund shares	MT5B	1.3	1.4	1.8	2.1	2.3	2.5	2.9	2.8	3.5	4.1
Total investment in equity and investment fund shares	HLXX	935.6	1 103.5	1 257.8	1 291.4	1 321.8	1 345.1	1 572.2	1 379.6	1 519.5	1 469.1
Debt securities											
Investment in short-term debt securities											
Issues by monetary financial institutions											
Certificates of deposit	HHGM	99.1	101.4	95.6	102.4	99.8	121.0	133.0	118.0	150.5	121.4
Other short-term debt	HHGP	25.0	27.3	22.0	28.2	26.0	28.1	42.0	65.0	53.3	58.2
Total	MT5C	124.1	128.7	117.6	130.5	125.7	149.1	175.0	183.0	203.8	179.6
Issues by central government	ACQJ	31.2	20.7	14.7	26.7	39.6	43.4	41.2	34.8	49.0	27.9
Sterling treasury bills	HHNK	—	—	—	—	—	—	—	—	—	—
Euro treasury bills	N44B	—	—	0.1	—	—	—	—	—	—	—
Other short-term debt	HLYU	31.2	20.7	14.9	26.8	39.6	43.4	41.2	34.8	49.0	27.9
Total	HLYQ	29.4	26.4	27.6	29.2	31.3	39.9	37.3	39.2	37.4	33.3
Issued by other sectors ¹	HLYB	184.8	175.8	160.1	186.5	196.6	232.4	253.5	256.9	290.3	240.7
Total investment in short-term debt securities		184.8	175.8	160.1	186.5	196.6	232.4	253.5	256.9	290.3	240.7
Investment in long-term debt securities											
Issues by monetary financial institutions											
Issues by central government	HMBF	493.5	447.4	362.4	374.0	370.6	401.4	402.8	425.7	432.0	428.5
Foreign currency bonds and notes	HEWE	—	—	—	—	—	—	—	—	—	—
Other central government bonds & notes	N44C	20.7	23.6	22.6	25.8	21.5	21.9	18.7	19.3	20.5	20.1
Total investment in central government bonds & notes	MWC4	20.7	23.6	22.6	25.8	21.5	21.9	18.7	19.3	20.5	20.1
Investment in British government stocks (gilts) by:	HCCH	69.0	75.0	66.1	66.2	76.3	84.7	90.0	95.6	97.3	102.3
Foreign central banks (exchange reserves)	HEQF	319.6	342.0	347.0	333.4	372.4	439.2	451.2	456.0	522.9	606.0
Other foreign residents	HEWD	388.6	417.0	413.1	399.7	448.8	523.9	541.2	551.6	620.1	708.2
Total investment in British government stocks		388.6	417.0	413.1	399.7	448.8	523.9	541.2	551.6	620.1	741.0
Total issues by central government	HHGF	409.4	440.6	435.7	425.5	470.2	545.8	559.9	570.9	640.7	728.4
Local authorities' bonds	HHGG	—	—	—	—	—	—	—	—	—	—
Public corporations' bonds	HEWM	—	—	—	—	—	—	—	—	—	—
Issues by other sectors ¹	HHGJ	528.7	520.2	455.0	534.7	530.6	515.7	516.6	531.3	576.8	628.5
Total investment in long-term debt securities	HLXZ	1 431.6	1 408.2	1 253.1	1 334.2	1 371.5	1 463.0	1 479.3	1 527.9	1 649.4	1 785.4
Total investment in debt securities	HLXY	1 616.4	1 584.0	1 413.2	1 520.6	1 568.1	1 695.4	1 732.8	1 784.8	1 939.7	2 026.2
Total	HLXW	2 552.0	2 687.5	2 670.9	2 812.0	2 889.9	3 040.5	3 305.0	3 164.4	3 459.2	3 495.2
											3 800.7

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

8.5 Portfolio investment

Balance sheets valued at end of year
continued

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net international investment position (UK assets less UK liabilities)												
Equity and investment fund shares												
Equity securities	MT5D	-233.4	-278.6	-325.6	-260.1	-310.2	-181.9	-228.7	-280.7	-249.0	-107.3	-261.1
Investment fund shares	MT5E	197.5	240.0	274.7	272.5	309.6	364.9	444.7	491.8	559.8	629.6	686.7
Total equity and investment fund shares	CGNE	-35.9	-38.6	-50.9	12.4	-0.6	183.0	216.0	211.1	310.8	522.4	425.6
Debt securities												
Short-term	LTNT	-78.4	-69.6	-79.9	-99.2	-100.7	-135.4	-141.4	-152.6	-177.1	-117.2	-146.1
Long-term	LTNS	-582.8	-522.8	-416.1	-435.1	-480.9	-535.4	-573.7	-617.7	-699.3	-747.5	-730.8
Total debt securities	CGNF	-661.2	-592.3	-496.0	-534.3	-581.6	-670.8	-715.1	-770.3	-876.5	-864.7	-876.9
Total	CGNH	-697.1	-630.9	-546.9	-521.9	-582.2	-487.7	-499.1	-559.2	-565.7	-342.3	-451.3

Source: Office for National Statistics

8.6 Portfolio investment

Sector analysis

Balance sheets valued at end of year

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Portfolio investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	HHGQ	586.1	605.6	554.5	576.8	547.4	537.3	561.6	491.2	574.3	622.9	594.9
Central government	LOFC	6.3	4.8	1.6	1.6	2.3	3.6	0.6	0.2	0.2	0.2	0.2
Insurance companies and pension funds	HHHH	795.4	904.1	960.9	1 010.3	1 039.9	1 178.3	1 244.9	1 172.4	1 269.7	1 404.7	1 479.4
Other financial intermediaries	HHNH	363.5	445.2	517.9	610.6	616.4	724.4	870.3	819.9	922.6	994.9	1 135.4
Private non-financial corporations	ATMH	23.1	19.3	19.4	22.3	28.1	33.9	50.4	51.8	57.3	57.6	66.0
Household sector ¹	AINA	80.4	77.6	69.6	68.4	73.5	75.2	78.1	69.7	69.4	72.6	73.5
Total	HHZZ	1 854.9	2 056.6	2 124.0	2 290.1	2 307.7	2 552.7	2 805.9	2 605.2	2 893.5	3 152.9	3 349.4
Portfolio investment in the UK (UK liabilities)												
Investment in securities issued by:												
Monetary financial institutions	CGPC	623.2	576.1	480.0	504.5	496.4	550.5	577.7	608.6	635.8	608.1	616.4
Central government	HHGS	440.6	461.3	450.5	452.2	509.8	589.3	601.1	605.6	689.7	756.3	781.7
Local authorities	HRGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors ²	CGPG	1 488.2	1 650.1	1 740.4	1 855.3	1 883.8	1 900.7	2 126.1	1 950.1	2 133.6	2 130.9	2 402.6
Total	HLXW	2 552.0	2 687.5	2 670.9	2 812.0	2 889.9	3 040.5	3 305.0	3 164.4	3 459.2	3 495.2	3 800.7
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LNU	-37.1	29.5	74.5	72.3	51.1	-13.2	-16.1	-117.4	-61.5	14.8	-21.6
Central government	ZPOH	-434.3	-456.4	-448.9	-450.6	-507.5	-585.6	-600.6	-605.4	-689.5	-756.1	-781.5
Local authorities	HHGG	—	—	—	—	—	—	—	—	—	—	—
Public corporations	-HEWM	—	—	—	—	—	—	—	—	—	—	—
Other sectors	LTVN	-225.7	-204.0	-172.5	-143.6	-125.8	111.1	117.6	163.7	185.3	399.0	351.8
Total	CGNH	-697.1	-630.9	-546.9	-521.9	-582.2	-487.7	-499.1	-559.2	-565.7	-342.3	-451.3

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

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

Source: Office for National Statistics

8.7 Other investment

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad (UK assets)												
Other equity												
Central government assets												
Central government subscriptions to international organisations												
Multilateral development banks	FV38	2.3	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.6	2.7
European Investment Bank (EIB)	HEXX	0.4	0.4	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Total central government subscriptions	HLXO	2.7	2.7	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4
Total other equity	MT9T	2.7	2.7	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4
Currency and deposits												
Foreign notes and coin												
Monetary financial institutions	TAAF	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.1
Other sectors ¹	CGML	0.5	0.5	0.5	0.6	0.7	0.8	0.8	0.9	0.8	0.8	0.7
Total foreign notes and coin	HEOX	0.6	0.6	0.6	0.8	0.9	1.0	1.0	1.0	1.0	0.9	0.9
Deposits abroad by:												
Monetary financial institutions												
Sterling deposits	JXG9	144.0	142.4	128.1	133.5	144.9	164.9	162.7	172.0	163.0	160.1	191.9
Foreign currency deposits	JXH2	1 894.1	1 686.6	1 431.2	1 463.6	1 400.6	1 733.9	1 820.6	1 886.5	1 724.9	1 874.9	1 930.8
Total monetary financial institutions	VTWL	2 038.1	1 829.0	1 559.3	1 597.1	1 545.5	1 898.7	1 983.3	2 058.5	1 887.9	2 035.0	2 122.7
Local authorities	L67T	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9
Other financial corporations	MT9U	538.9	486.7	544.1	492.7	427.3	510.3	514.5	732.1	623.8	696.2	772.2
Other non-financial sectors ¹	MT9V	121.0	122.7	123.3	121.9	138.0	166.5	174.1	178.3	161.9	165.9	171.7
Total deposits abroad	HBXS	2 698.5	2 438.8	2 227.3	2 212.7	2 112.2	2 577.0	2 673.0	2 970.0	2 674.5	2 897.9	3 068.5
Total currency and deposits	HBVS	2 699.1	2 439.4	2 227.9	2 213.5	2 113.1	2 578.0	2 674.0	2 971.0	2 675.5	2 898.8	3 069.3
Loans												
Short-term												
By monetary financial institutions												
Sterling loans	JXG7	106.3	98.9	98.9	105.8	111.6	134.9	144.3	146.7	150.1	157.2	153.4
Foreign currency loans	JXG8	895.3	824.1	796.7	826.7	809.5	962.2	1 020.6	1 114.1	1 043.3	1 099.7	1 153.0
Total monetary financial institutions	ZPOM	1 001.6	923.0	895.6	932.5	921.0	1 097.1	1 164.9	1 260.8	1 193.4	1 256.9	1 306.4
By other financial corporations	HLXI	409.6	396.3	383.9	370.6	377.7	461.3	414.8	406.9	370.3	460.4	472.0
Total short-term loans	VTUM	1 411.2	1 319.3	1 279.6	1 303.1	1 298.8	1 558.4	1 579.7	1 667.7	1 563.8	1 717.3	1 778.4
Long-term												
Bank loans under ECGD ² guarantee	HCFQ	4.3	4.4	3.2	2.5	2.0	1.9	1.4	1.0	0.7	0.5	0.6
Inter-government loans by the UK and other central government assets	HCFN	0.5	2.2	3.3	3.2	3.1	3.1	3.0	3.0	1.6	0.1	0.1
By other financial intermediaries	MT9W	21.3	26.3	34.5	30.0	27.4	36.9	32.2	29.2	26.7	30.2	34.6
By public corporations												
Commonwealth Development Corporation	HEWZ	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Export Credits Guarantee Department	CY94	0.8	0.7	0.6	0.5	0.4	0.4	0.3	0.3	0.2	0.2	0.2
Total long-term loans	HFAX	27.2	33.8	41.8	36.5	33.2	42.5	37.3	33.7	29.5	31.2	35.7
Total loans	HLXQ	1 438.4	1 353.2	1 321.4	1 339.5	1 332.0	1 600.9	1 617.0	1 701.4	1 593.3	1 748.6	1 814.1
Insurance, pension and standardised guarantee schemes	J4KJ	1.6	1.5	1.3	2.0	1.7	2.2	1.7	1.3	1.1	1.2	0.5

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

2 Export Credits Guarantee Department, now operates under the name UK Export Finance.

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad - continued												
(UK assets)												
Trade credit and advances												
Short-term												
Other financial corporations	MT9X	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.1
Other non-financial sectors	MT9Y	-	-	-	-	-	-	-	-	-	-	-
Total short-term	HLXU	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.1
Long-term												
Central government	ZPOC	-	-	-	-	-	-	-	-	-	-	-
Other sectors	HCLK	-	-	-	-	-	-	-	-	-	-	-
Total long-term	HHGU	-	-	-	-	-	-	-	-	-	-	-
Total trade credit and advances	HLXP	0.9	0.9	1.3	1.1	0.7	-0.3	0.5	0.2	0.5	0.1	0.1
Other accounts receivable												
Short-term assets												
Central government assets	LOEM	8.5	8.3	8.1	7.8	7.4	7.2	7.4	6.9	6.3	4.2	4.7
Public corporations' assets	HGJM	-	-	-	-	-	-	-	-	-	-	-
Other ¹	HHGY	6.1	10.6	10.3	3.1	9.3	8.1	5.3	6.4	8.1	10.6	14.2
Total short-term assets	MT9Z	14.6	18.9	18.4	10.9	16.7	15.3	12.8	13.3	14.4	14.8	18.8
Long-term assets												
Central government assets	XBJL	-	-	-	-	-	-	-	-	-	-	-
Other sectors' assets ¹	HLXM	-	-	-	-	-	-	-	-	-	-	-
Total long-term assets	MTA2	-	-	-	-	-	-	-	-	-	-	-
Total other accounts receivable	MTA3	14.6	18.9	18.4	10.9	16.7	15.4	12.8	13.4	14.4	14.8	18.9
Total	HLXV	4 157.4	3 816.6	3 574.5	3 571.3	3 468.4	4 200.4	4 310.3	4 691.5	4 289.1	4 667.9	4 907.4

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

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment in the UK (UK liabilities)												
Currency and deposits												
Sterling notes and coin												
Notes (issued by Bank of England)	HLVG	1.3	1.4	1.4	1.5	1.9	2.1	2.1	2.1	2.0	0.6	1.7
Coins (issued by central government)	HLVH	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2
Total notes and coin	APME	1.5	1.5	1.6	1.7	2.1	2.4	2.4	2.4	2.2	0.6	1.8
Deposits from abroad with UK residents												
Deposits with monetary financial institutions												
Sterling deposits	JXH3	428.2	465.1	431.2	419.8	441.4	449.4	458.7	450.1	460.4	538.6	563.4
Foreign currency deposits	JXH4	2 797.2	2 512.8	2 257.8	2 258.5	2 101.0	2 465.8	2 573.4	2 653.9	2 596.1	2 894.3	2 937.8
Total deposits with UK monetary financial institutions	HDKG	3 225.4	2 977.9	2 689.0	2 678.2	2 542.4	2 915.2	3 032.1	3 104.0	3 056.5	3 432.8	3 501.2
Deposit liabilities of UK central government	HEYH	1.9	1.4	0.5	1.3	1.7	2.5	2.8	1.8	0.7	—	—
Total deposits from abroad with UK residents	HBYA	3 227.3	2 979.3	2 689.5	2 679.5	2 544.1	2 917.6	3 034.9	3 105.8	3 057.2	3 432.9	3 501.2
Total currency and deposits	HLVI	3 228.8	2 980.8	2 691.1	2 681.2	2 546.2	2 920.0	3 037.3	3 108.2	3 059.4	3 433.5	3 503.1
Loans												
Short-term loans to:												
Central government	HHHD	0.1	1.0	0.1	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2
Local authorities	HHHE	—	—	—	—	—	—	—	—	—	—	—
Other financial corporations	MTA4	623.2	649.9	656.3	684.8	501.7	474.1	574.0	710.0	656.2	695.2	712.7
Other non-financial sectors	MTA5	115.8	117.3	115.8	100.2	112.0	165.9	164.1	178.9	177.7	164.1	163.6
Total short-term loans	HHHJ	739.1	768.2	772.2	786.2	620.1	645.2	747.2	910.4	848.0	870.4	882.4
Long-term loans to:												
Central government	HHGZ	1.0	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Local authorities	HHHA	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4
Other financial corporations	MTA6	35.9	37.1	49.0	32.5	38.6	36.2	35.1	33.8	42.9	51.6	37.9
Public corporations	HHHB	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Private non-financial corporations	AQBX	—	—	—	—	—	—	—	—	—	—	—
Total long-term loans	HHHC	40.9	43.3	55.4	39.3	45.7	43.5	44.0	43.5	53.0	62.0	48.3
Total loans	HLYI	780.0	811.5	827.6	825.5	665.9	688.7	791.2	954.0	901.0	932.4	930.8
Insurance, pension and standardised guarantee schemes	MTA7	85.4	87.9	91.0	94.6	91.9	110.6	115.5	118.3	98.4	98.2	142.9
Trade credit and advances												
Short-term ¹	HGB	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2
Long-term ¹	HBWC	—	—	—	—	—	—	—	—	—	—	—
Total trade credit and advances	HLYL	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2
Other accounts payable												
Short-term	HBMV	3.4	3.8	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4
Total other accounts payable	MTA8	3.4	3.8	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4
Special drawing rights	MTA9	10.1	9.6	9.4	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7
Total	HLYD	4 108.8	3 894.6	3 625.0	3 618.3	3 322.1	3 739.3	3 961.5	4 201.7	4 079.3	4 484.4	4 617.1

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

8.7 Other investment

Balance sheets valued at end of year

continued

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net international investment position (UK assets less UK liabilities)												
Other equity	MTB2	2.7	2.7	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3	4.4
Currency and deposits	LTNY	-529.7	-541.4	-463.2	-467.7	-433.1	-342.1	-363.3	-137.2	-383.9	-534.7	-433.7
Loans	LTNX	658.4	541.7	493.8	514.0	666.2	912.2	825.8	747.4	692.3	816.2	883.3
Insurance, pension and standardised guarantee schemes	MTB3	-83.8	-86.4	-89.7	-92.6	-90.2	-108.3	-113.8	-117.1	-97.3	-97.0	-142.4
Trade credit and advances	LTNW	-0.2	-0.1	0.3	0.1	-0.4	-1.6	-0.7	-1.1	-0.8	-1.1	-1.1
Other accounts receivable/payable	MTB4	11.2	15.2	13.5	4.4	9.0	7.8	7.2	4.6	5.8	6.5	10.4
Special drawing rights	MTB5	-10.1	-9.6	-9.4	-9.4	-9.5	-11.1	-10.7	-11.1	-10.7	-10.8	-30.7
Total	CGNG	48.7	-78.0	-50.6	-47.0	146.2	461.1	348.8	489.8	209.7	183.4	290.3

Source: Office for National Statistics

8.8 Other investment

Sector analysis

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other investment abroad (UK assets)												
Investment by:												
Monetary financial institutions	VTKD	3 044.1	2 756.5	2 458.2	2 532.3	2 468.7	2 997.9	3 149.8	3 320.5	3 082.2	3 292.6	3 429.7
Central government	CGEN	11.8	13.3	15.5	15.2	14.8	14.6	14.7	14.2	12.2	8.6	9.2
Local authorities	L67X	0.5	0.4	0.5	1.0	1.4	1.5	1.1	1.1	0.9	0.7	1.9
Other financial corporations	MTB6	978.5	922.2	975.5	899.5	844.1	1 018.5	969.1	1 176.0	1 030.5	1 198.7	1 293.6
Public corporations	CGEO	1.0	1.0	0.9	0.8	0.7	0.7	0.6	0.6	0.5	0.5	0.5
Other non-financial sectors	MTB7	121.5	123.2	123.8	122.5	138.7	167.3	174.9	179.2	162.7	166.7	172.5
Total	HLYD	4 157.4	3 816.6	3 574.5	3 571.3	3 468.4	4 200.4	4 310.3	4 691.5	4 289.1	4 667.9	4 907.4
Other investment in the UK (UK liabilities)												
Investment in:												
Monetary financial institutions	CGHB	3 226.8	2 979.3	2 690.4	2 679.7	2 544.3	2 917.3	3 034.2	3 106.2	3 058.5	3 433.4	3 502.9
Central government	CGHG	15.6	15.6	14.8	18.1	24.9	26.1	28.0	43.0	33.8	29.8	45.0
Local authorities	CGHX	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4
Other financial corporations	MTB8	744.5	774.9	796.2	812.0	632.2	620.8	724.6	862.2	797.5	845.1	893.5
Public corporations	ZPOX	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other non-financial sectors	MTB9	117.9	119.3	117.8	102.2	114.1	168.2	166.3	181.2	179.9	166.3	165.8
Total	HLYD	4 108.8	3 894.6	3 625.0	3 618.3	3 322.1	3 739.3	3 961.5	4 201.7	4 079.3	4 484.4	4 617.1
Net international investment position (UK assets less UK liabilities)												
Monetary financial institutions	LTOC	-182.6	-222.7	-232.2	-147.5	-75.6	80.5	115.6	214.3	23.7	-140.8	-73.2
Central government	LTOPD	-3.8	-2.3	0.8	-2.9	-10.2	-11.4	-13.2	-28.8	-21.6	-21.2	-35.8
Local authorities	KM7X	-3.2	-4.7	-4.9	-4.9	-4.9	-5.0	-6.9	-7.7	-8.2	-8.7	-7.5
Other financial corporations	MTC2	233.9	147.3	179.2	87.5	211.9	397.7	244.5	313.8	233.0	353.6	400.0
Public corporations	LTOE	0.6	0.6	0.5	0.4	0.3	0.3	0.2	0.2	0.1	-	0.1
Other non-financial sectors	MTC3	3.7	3.9	6.1	20.2	24.6	-0.9	8.6	-2.0	-17.3	0.4	6.7
Total	CGNG	48.7	-78.0	-50.6	-47.0	146.2	461.1	348.8	489.8	209.7	183.4	290.3

Source: Office for National Statistics

8.9

Reserve assets Central government sector

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Monetary gold	HCGD	9.8	10.2	7.3	7.7	7.1	9.4	9.5	10.0	11.5	13.9	13.4
Special drawing rights	HCGE	9.4	9.1	9.0	9.0	9.1	8.9	8.5	10.4	10.9	10.5	30.4
Reserve position in the IMF	HCGF	5.4	5.5	4.8	3.4	2.8	5.4	4.4	5.0	4.9	5.3	5.2
Other reserve assets												
Currency and deposits												
Claims on monetary authorities	CGDE	0.4	0.1	0.2	0.1	0.3	1.1	4.5	22.9	14.1	13.8	10.8
Claims on other entities	CGDF	—	0.2	0.3	1.3	4.3	5.0	4.8	2.6	3.4	0.2	3.5
Total currency and deposits	CGDD	0.4	0.3	0.5	1.4	4.6	6.2	9.3	25.5	17.4	14.0	14.3
Securities												
Debt securities												
Short-term	CGDL	0.6	1.0	2.1	2.0	2.0	3.3	4.5	3.7	1.4	3.6	3.0
Long-term	CGDH	31.0	35.7	37.7	44.1	61.9	76.8	75.3	80.6	85.4	84.4	77.0
Total debt securities	MTC9	31.6	36.7	39.8	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0
Equity and investment funds shares	MTD2	—	—	—	—	—	—	—	—	—	—	—
Total securities	CGDG	31.6	36.7	39.8	46.1	63.9	80.2	79.8	84.3	86.8	88.1	80.0
Financial derivatives	MTD3	—	-0.1	—	0.1	—	—	—	—	—	—	—
Other claims	MTD4	—	—	—	—	—	—	—	—	—	—	—
Total other reserve assets	MTD5	32.1	36.9	40.3	47.6	68.5	86.3	89.1	109.8	104.3	102.1	94.4
Total	LTEB	56.8	61.7	61.4	67.7	87.5	110.0	111.6	135.3	131.6	131.8	143.4

Source: Office for National Statistics

8.10 Financial derivatives and employee stock options¹

Balance sheets valued at end of year

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
UK assets												
Total UK assets	JX96	3 681.8	3 144.8	2 547.8	3 005.8	2 508.0	2 738.2	2 117.6	2 172.7	2 304.6	2 995.2	2 364.7
of which:												
Financial derivative assets of monetary financial institutions	ZPNA	2 759.9	2 394.5	1 629.4	1 900.3	1 674.9	1 802.6	1 342.8	1 380.2	1 410.6	1 857.2	1 485.4
Financial derivative assets of other financial corporations	MTD9	921.9	750.3	918.4	1 105.4	833.1	935.5	774.8	792.5	893.9	1 138.0	879.3
UK liabilities												
Total UK liabilities	JX97	3 610.1	3 100.4	2 459.0	2 931.8	2 520.4	2 748.9	2 125.2	2 184.7	2 330.6	3 028.6	2 435.9
of which:												
Financial derivative liabilities of monetary financial institutions	ZPNB	2 723.0	2 382.3	1 595.2	1 883.1	1 675.8	1 771.0	1 307.2	1 339.8	1 372.8	1 789.5	1 454.1
Financial derivative liabilities of other financial corporations	MTE2	887.1	718.1	863.9	1 048.7	844.6	977.9	818.0	844.9	957.8	1 239.1	981.9
Net international investment position												
Total	JX98	71.6	44.4	88.8	74.0	-12.5	-10.8	-7.6	-12.0	-26.1	-33.4	-71.2
of which:												
Financial derivative net position of monetary financial institutions	ZPNE	36.9	12.2	34.2	17.3	-0.9	31.6	35.6	40.4	37.8	67.6	31.3
Financial derivative net position of other financial corporations	MTE4	34.7	32.1	54.6	56.7	-11.6	-42.4	-43.2	-52.3	-63.8	-101.0	-102.6

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

Source: Office for National Statistics

8.11 External debt statement

End of period

£ billion

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government												
Short-term												
Debt securities	HLYU	31.2	20.7	14.9	26.8	39.6	43.4	41.2	34.8	49.0	27.9	22.3
Loans	HHHD	0.1	1.0	0.1	1.2	6.4	5.2	9.2	21.5	14.1	11.1	6.2
Currency and deposits	HLVH	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2
Other liabilities	VTZZ	1.9	1.4	0.5	1.3	1.7	2.5	2.8	1.8	0.7	—	—
Total short-term	ZAVF	33.3	23.2	15.7	29.4	47.9	51.4	53.5	58.3	64.0	39.1	28.7
Long-term												
Special drawing rights (allocations)	MTA9	10.1	9.6	9.4	9.4	9.5	11.1	10.7	11.1	10.7	10.8	30.7
Debt securities issued by central government	HHGF	409.4	440.6	435.7	425.5	470.2	545.8	559.9	570.9	640.7	728.4	759.4
Loans to central government	HHGZ	1.0	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
to local government	HHHA	3.6	5.1	5.4	5.9	6.3	6.5	8.0	8.8	9.1	9.4	9.4
Total long-term	ZAVG	424.1	456.0	451.1	441.2	486.4	563.8	579.1	591.2	661.0	749.1	800.1
Total General government liabilities	ZAVH	457.4	479.2	466.8	470.7	534.4	615.2	632.5	649.6	725.1	788.2	828.7
Monetary authorities												
Short-term												
Debt securities	VTZS	2.6	2.4	2.3	2.3	2.6	3.1	2.8	2.8	2.7	2.5	2.7
Currency and deposits	VTZT	19.1	32.4	17.0	18.7	22.9	23.1	22.2	25.3	29.6	63.6	58.9
Total short-term	VTZY	21.7	34.7	19.3	21.0	25.5	26.2	25.0	28.1	32.2	66.2	61.7
Long-term												
Debt securities	VTZU	—	—	—	—	—	—	—	—	—	—	—
Total long-term	VTZV	—	—	—	—	—	—	—	—	—	—	—
Total Monetary authorities liabilities	VTZW	21.7	34.7	19.3	21.0	25.5	26.2	25.0	28.1	32.2	66.2	61.7
Monetary financial institutions												
Short-term												
Debt securities	ZAFX	121.5	126.4	115.4	128.2	123.2	146.0	172.2	180.1	201.2	177.0	218.1
Currency and deposits	JXI3	3 206.4	2 945.5	2 672.0	2 659.6	2 519.5	2 892.1	3 009.9	3 078.8	3 027.0	3 369.2	3 442.3
Total short-term	ZAVI	3 327.9	3 071.9	2 787.3	2 787.8	2 642.6	3 038.1	3 182.1	3 258.9	3 228.1	3 546.2	3 660.4
Long-term												
Debt securities	HMBF	493.5	447.4	362.4	374.0	370.6	401.4	402.8	425.7	432.0	428.5	395.6
Total long-term	ZPOK	493.5	447.4	362.4	374.0	370.6	401.4	402.8	425.7	432.0	428.5	395.6
Total Monetary financial institutions liabilities	ZAVA	3 821.4	3 519.3	3 149.8	3 161.8	3 013.2	3 439.5	3 584.9	3 684.6	3 660.1	3 974.7	4 056.0
Other sectors												
Short-term												
Debt securities	HLYQ	29.4	26.4	27.6	29.2	31.3	39.9	37.3	39.2	37.4	33.3	32.1
Loans	ZLBY	739.0	767.2	772.1	785.0	613.7	639.9	738.1	888.9	833.9	859.3	876.3
Trade credits and advances	HCGB	1.1	1.0	1.0	1.0	1.1	1.3	1.2	1.3	1.2	1.2	1.2
Other debt liabilities	LSYR	3.4	3.8	4.9	6.6	7.6	7.6	5.6	8.8	8.7	8.3	8.4
Total short-term liabilities	ZAVB	772.9	798.3	805.5	821.8	653.7	688.8	782.2	938.2	881.2	902.1	918.0
Long-term												
Debt securities	HHGJ	528.7	520.2	455.0	534.7	530.6	515.7	516.6	531.3	576.8	628.5	598.3
Loans	ZLBZ	36.3	37.5	49.4	32.9	39.0	36.6	35.5	34.2	43.3	52.1	38.3
Trade credits and advances	HBWC	—	—	—	—	—	—	—	—	—	—	—
Other debt liabilities	VTUF	85.4	87.9	91.0	94.6	91.9	110.6	115.5	118.3	98.4	98.2	142.9
Total long-term liabilities	ZAUQ	650.4	645.6	595.4	662.2	661.5	662.8	667.7	683.9	718.5	778.8	779.5
Total other sectors liabilities	ZAUR	1 423.3	1 443.9	1 400.9	1 484.0	1 315.2	1 351.6	1 449.8	1 622.1	1 599.7	1 680.9	1 697.6
Direct investment												
Debt liabilities to direct investors	HBVB	189.7	240.4	236.8	224.6	207.8	217.8	235.9	254.9	255.2	326.5	233.8
Debt liabilities to affiliated enterprises	HHDJ	181.9	260.7	252.7	237.3	255.3	290.7	316.3	223.9	210.5	217.5	196.4
Total liabilities to direct investors	ZAUY	371.6	501.1	489.5	462.0	463.0	508.6	552.3	478.7	465.6	544.0	430.2
GROSS EXTERNAL DEBT	ZAUS	6 095.4	5 978.3	5 526.3	5 599.4	5 351.4	5 941.1	6 244.5	6 463.1	6 482.7	7 054.1	7 074.2

Source: Office for National Statistics

9.1 Current account

Summary transactions in 2021

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Credits					
Europe					
European Union (EU)					
Austria	1 580	853	370	85	2 888
Belgium	14 949	5 579	1 685	472	22 685
Bulgaria	271	493	41	—	805
Croatia	135	166	46	—	347
Cyprus	320	1 174	63	23	1 580
Czech Republic	1 826	721	287	1	2 835
Denmark	2 552	3 951	508	170	7 181
Estonia	253	113	48	—	414
Finland	1 012	1 265	678	25	2 980
France	19 658	12 631	7 441	778	40 508
Germany	29 647	17 638	5 802	1 033	54 120
Greece	847	1 561	154	169	2 731
Hungary	1 270	1 233	369	25	2 897
Ireland	21 882	19 740	13 231	568	55 421
Italy	9 054	5 191	1 290	472	16 007
Latvia	435	154	38	—	627
Lithuania	535	270	21	25	851
Luxembourg	560	8 794	6 950	54	16 358
Malta	364	627	49	—	1 040
Netherlands	28 287	14 968	11 025	738	55 018
Poland	4 148	2 041	828	100	7 117
Portugal	1 268	1 180	301	25	2 774
Romania	966	1 071	92	25	2 154
Slovak Republic	980	482	93	—	1 555
Slovenia	257	114	33	—	404
Spain	7 745	5 471	2 641	263	16 120
Sweden	4 569	4 530	2 528	287	11 914
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	16	1 478	—	1 494
Total EU	155 370	112 027	58 090	5 338	330 825
European Free Trade Association (EFTA)					
Iceland	337	117	232	68	754
Liechtenstein	15	65	1	—	81
Norway	3 533	3 342	1 361	410	8 646
Switzerland	10 322	12 442	3 161	509	26 434
Total EFTA	14 207	15 966	4 755	987	35 915
Other Europe					
Albania	24	40	2	—	66
Belarus	105	29	4	—	138
Russia	2 974	1 765	2 520	178	7 437
Turkey	4 894	1 546	397	116	6 953
Ukraine	670	254	325	—	1 249
Serbia and Montenegro	211	102	50	—	363
of which: Serbia	181	86	46	—	313
Montenegro	30	16	4	—	50
Other	2 484	8 506	14 603	165	25 758
Total Europe	180 939	140 235	80 746	6 784	408 704
Americas					
Argentina	389	188	69	48	694
Brazil	1 989	1 092	1 420	178	4 679
Canada	5 725	5 862	4 327	1 638	17 552
Chile	533	400	152	91	1 176
Colombia	357	210	97	68	732
Mexico	1 128	875	980	159	3 142
United States of America	48 044	85 076	57 611	9 819	200 550
Uruguay	98	48	251	—	397
Venezuela	15	68	4	91	178
Other Central American Countries	1 113	6 535	6 451	964	15 063
Other	422	539	78	91	1 130
Total Americas	59 813	100 893	71 440	13 147	245 293
Asia					
China	17 955	9 533	2 949	211	30 648
Hong Kong	7 363	5 435	5 011	244	18 053
India	4 757	5 149	1 775	178	11 859
Indonesia	749	652	1 057	91	2 549
Iran	69	199	27	—	295
Israel	1 517	1 064	303	159	3 043
Japan	6 110	5 648	4 199	714	16 671
Malaysia	1 644	1 257	662	91	3 654
Pakistan	724	529	287	25	1 565
Philippines	437	428	324	25	1 214
Saudi Arabia	3 067	6 292	710	869	10 938
Singapore	4 975	6 040	680	140	11 835
South Korea	5 603	2 513	1 120	93	9 329
Taiwan	1 475	2 529	1 052	25	5 081
Thailand	1 288	673	568	25	2 554
Residual Gulf Arabian Countries	7 986	6 966	3 181	472	18 605
Other Near and Middle Eastern Countries	856	931	1 076	521	3 384
Other	1 981	2 094	914	144	5 133
Total Asia	68 556	57 932	25 895	4 027	156 410
Australasia and Oceania					
Australia	4 480	5 032	4 314	1 051	14 877
New Zealand	868	589	286	185	1 928
Other	56	219	514	25	814
Total Australasia and Oceania	5 404	5 840	5 114	1 261	17 619
Africa					
Egypt	1 522	622	283	23	2 450
Morocco incl Western Sahara	669	196	44	25	934
South Africa	1 641	2 004	1 272	427	5 344
Other North Africa	567	252	135	159	1 113
Other	4 297	4 771	306	446	9 820
Total Africa	8 696	7 845	2 040	1 080	19 661
International Organisations	—	172	1 041	—	1 213
World Total	323 408	312 917	186 276	26 299	848 900

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

9.1 Current account

Summary transactions in 2021

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Debits					
Europe					
European Union (EU)					
Austria	3 373	854	520	54	4 801
Belgium	23 417	1 843	2 239	206	27 705
Bulgaria	449	799	11	12	1 271
Croatia	132	380	—	12	524
Cyprus	558	742	266	59	1 625
Czech Republic	4 388	660	158	42	5 248
Denmark	4 845	1 533	1 300	143	7 821
Estonia	296	69	16	—	381
Finland	2 060	521	790	42	3 413
France	23 038	10 061	8 506	841	42 446
Germany	53 768	8 643	8 163	933	71 507
Greece	958	2 393	205	168	3 724
Hungary	2 280	558	27	12	2 877
Ireland	13 902	6 464	20 721	1 232	42 319
Italy	17 504	3 121	2 027	489	23 141
Latvia	1 088	183	10	—	1 281
Lithuania	962	420	5	—	1 387
Luxembourg	309	5 096	14 534	42	19 981
Malta	78	525	96	42	741
Netherlands	30 563	5 831	9 740	388	46 522
Poland	10 035	3 007	76	144	13 262
Portugal	2 639	1 826	176	106	4 747
Romania	2 266	1 854	7	31	4 158
Slovak Republic	2 191	723	31	—	2 945
Slovenia	428	63	27	—	518
Spain	14 435	7 792	3 242	382	25 851
Sweden	6 036	4 238	1 904	166	12 344
European Central Bank	—	—	—	—	—
EU Institutions ¹	—	9	2 797	5 789	8 595
Total EU	221 998	70 208	77 594	11 335	381 135
European Free Trade Association (EFTA)					
Iceland	451	162	26	12	651
Liechtenstein	23	—	541	—	564
Norway	27 071	1 395	2 348	353	31 167
Switzerland	9 705	6 346	4 657	503	21 211
Total EFTA	37 250	7 903	7 572	868	53 593
Other Europe					
Albania	10	115	—	12	137
Belarus	71	75	5	—	151
Russia	10 435	831	510	240	12 016
Turkey	10 769	908	89	106	11 872
Ukraine	832	281	8	42	1 163
Serbia and Montenegro	294	113	2	54	463
of which: Serbia	294	112	2	54	462
Montenegro	—	1	—	—	1
Other	1 021	10 600	11 762	525	23 908
Total Europe	282 680	91 034	97 542	13 182	484 438
Americas					
Argentina	808	256	—	42	1 106
Brazil	2 015	660	224	179	3 078
Canada	6 785	2 271	4 855	1 494	15 405
Chile	508	51	262	54	875
Colombia	437	192	43	54	726
Mexico	1 366	542	333	143	2 384
United States of America	39 357	42 275	54 242	6 923	142 797
Uruguay	100	277	14	—	391
Venezuela	31	10	—	42	83
Other Central American Countries	880	2 412	9 462	1 281	14 035
Other	898	67	35	150	1 150
Total Americas	53 185	49 013	69 470	10 362	182 030
Asia					
China	63 718	2 171	1 362	563	67 814
Hong Kong	7 505	3 375	3 301	503	14 684
India	8 440	7 223	-1 479	2 378	16 562
Indonesia	1 186	179	34	276	1 675
Iran	15	116	6	42	179
Israel	1 688	730	476	150	3 044
Japan	7 607	4 343	11 197	535	23 682
Malaysia	2 126	240	309	157	2 832
Pakistan	1 504	408	19	593	2 524
Philippines	530	479	27	53	1 089
Saudi Arabia	1 748	539	918	118	3 323
Singapore	2 567	3 647	2 933	303	9 450
South Korea	4 969	1 216	1 094	64	7 343
Taiwan	3 249	1 049	156	42	4 496
Thailand	2 454	289	6	107	2 856
Residual Gulf Arabian Countries	5 657	2 688	791	801	9 937
Other Near and Middle Eastern Countries	427	350	67	175	1 019
Other	8 944	777	419	2 425	12 565
Total Asia	124 334	29 819	21 636	9 285	185 074
Australasia and Oceania					
Australia	2 575	1 886	3 010	1 121	8 592
New Zealand	755	143	197	249	1 344
Other	131	551	33	42	757
Total Australasia and Oceania	3 461	2 580	3 240	1 412	10 693
Africa					
Egypt	933	321	25	53	1 332
Morocco inc Western Sahara	981	229	6	42	1 258
South Africa	6 616	776	1 751	1 008	10 151
Other North Africa	2 402	120	57	146	2 725
Other	2 660	2 680	557	5 761	11 658
Total Africa	13 592	4 126	2 396	7 010	27 124
International Organisations	—	73	1 939	3 162	5 174
World total	477 252	176 645	196 223	44 413	894 533

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

9.1 Current account

Summary transactions in 2021

continued

£ million

	Trade in goods	Trade in services	Primary income	Secondary income	Current account
Balances					
Europe					
European Union(EU)					
Austria	-1 793	-1	-150	31	-1 913
Belgium	-8 468	3 736	-554	266	-5 020
Bulgaria	-178	-306	30	-12	-466
Croatia	3	-214	46	-12	-177
Cyprus	-238	432	-203	-36	-45
Czech Republic	-2 562	61	129	-41	-2 413
Denmark	-2 293	2 418	-792	27	-640
Estonia	-43	44	32	-	33
Finland	-1 048	744	-112	-17	-433
France	-3 380	2 570	-1 065	-63	-1 938
Germany	-24 121	8 995	-2 361	100	-17 387
Greece	-111	-832	-51	1	-993
Hungary	-1 010	675	342	13	20
Ireland	7 980	13 276	-7 490	-664	13 102
Italy	-8 450	2 070	-737	-17	-7 134
Latvia	-653	-29	28	-	-654
Lithuania	-427	-150	16	25	-536
Luxembourg	251	3 698	-7 584	12	-3 623
Malta	286	102	-47	-42	299
Netherlands	-2 276	9 137	1 285	350	8 496
Poland	-5 887	-966	752	-44	-6 145
Portugal	-1 371	-646	125	-81	-1 973
Romania	-1 300	-783	85	-6	-2 004
Slovak Republic	-1 211	-241	62	-	-1 390
Slovenia	-171	51	6	-	-114
Spain	-6 690	-2 321	-601	-119	-9 731
Sweden	-1 467	292	624	121	-430
European Central Bank	-	-	-	-	-
EU Institutions ¹	-	7	-1 319	-5 789	-7 101
Total EU	-66 628	41 819	-19 504	-5 997	-50 310
European Free Trade Association (EFTA)					
Iceland	-114	-45	206	56	103
Liechtenstein	-8	65	-540	-	-483
Norway	-23 538	1 947	-987	57	-22 521
Switzerland	617	6 096	-1 496	6	5 223
Total EFTA	-23 043	8 063	-2 817	119	-17 678
Other Europe					
Albania	14	-75	2	-12	-71
Belarus	34	-46	-1	-	-13
Russia	-7 461	934	2 010	-62	-4 579
Turkey	-5 875	638	308	10	-4 919
Ukraine	-162	-27	317	-42	86
Serbia and Montenegro	-83	-11	48	-54	-100
of which: Serbia	-113	-26	44	-54	-149
Montenegro	30	15	4	-	49
Other	1 463	-2 094	2 841	-360	1 850
Total Europe	-101 741	49 201	-16 796	-6 398	-75 734
Americas					
Argentina	-419	-68	69	6	-412
Brazil	-26	432	1 196	-1	1 601
Canada	-1 060	3 591	-528	144	2 147
Chile	25	349	-110	37	301
Colombia	-80	18	54	14	6
Mexico	-238	333	647	16	758
United States of America	8 687	42 801	3 369	2 896	57 753
Uruguay	-2	-229	237	-	6
Venezuela	16	58	4	49	95
Other Central American Countries	233	4 123	-3 011	-317	1 028
Other America	-476	472	43	-59	-20
Total Americas	6 628	51 880	1 970	2 785	63 263
Asia					
China	-45 763	7 362	1 587	-352	-37 166
Hong Kong	-142	2 060	1 710	-259	3 369
India	-3 683	-2 074	3 254	-2 200	-4 703
Indonesia	-437	473	1 023	-185	874
Iran	54	83	21	-42	116
Israel	-171	334	-173	9	-1
Japan	-1 497	1 305	-6 998	179	-7 011
Malaysia	-482	1 017	353	-66	822
Pakistan	-780	121	268	-568	-959
Philippines	-93	-51	297	-28	125
Saudi Arabia	1 319	5 753	-208	751	7 615
Singapore	2 408	2 393	-2 253	-163	2 385
South Korea	634	1 297	26	29	1 986
Taiwan	-1 774	1 480	896	-17	585
Thailand	-1 166	384	562	-82	-302
Residual Gulf Arabian Countries	2 329	4 278	2 390	-329	8 668
Other Near and Middle Eastern Countries	429	581	1 009	346	2 365
Other	-6 963	1 317	495	-2 281	-7 432
Total Asia	-55 778	28 113	4 259	-5 258	-28 664
Australasia and Oceania					
Australia	1 905	3 146	1 304	-70	6 285
New Zealand	113	446	89	-64	584
Other	-75	-332	481	-17	57
Total Australasia and Oceania	1 943	3 260	1 874	-151	6 926
Africa					
Egypt	589	301	258	-30	1 118
Morocco inc Western Sahara	-312	-33	38	-17	-324
South Africa	-4 975	1 228	-479	-581	-4 807
Other North Africa	-1 835	132	78	13	-1 612
Other	1 637	2 091	-251	-5 315	-1 838
Total Africa	-4 896	3 719	-356	-5 930	-7 463
International Organisations	-	99	-898	-3 162	-3 961
World total	-153 844	136 272	-9 947	-18 114	-45 633

1 For a complete picture of UK official transactions with institutions of

the EU, see table 9.9.

9.2 Current account

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Europe												
European Union (EU)												
Austria	CUGP	2 950	2 901	2 883	2 862	2 831	3 492	3 780	4 114	4 048	3 424	2 888
Belgium	AA2Q	22 848	21 303	19 349	17 376	17 082	18 951	22 227	22 593	22 015	18 119	22 685
Bulgaria	ZWVI	646	749	891	944	907	1 019	1 057	1 103	1 095	902	805
Croatia	ZWVJ	291	293	298	351	360	389	291	552	477	404	347
Cyprus	AA2R	1 728	1 713	2 028	1 554	1 486	1 708	2 350	2 662	2 506	1 603	1 580
Czech Republic	LEPQ	2 624	2 618	2 947	3 090	2 948	3 227	3 333	3 547	3 625	3 106	2 835
Denmark	LEQR	7 725	7 241	7 460	6 906	6 157	7 315	7 884	8 190	8 019	7 369	7 181
Estonia	ZWVK	422	427	471	414	377	377	417	411	461	457	414
Finland	LEUD	3 841	3 579	3 457	3 684	3 221	3 153	3 319	3 621	7 342	6 687	2 980
France	LEUM	44 085	41 014	42 106	37 712	39 696	42 612	50 059	54 391	55 718	40 038	40 508
Germany	LEQI	55 456	53 739	52 292	51 184	53 716	59 012	68 360	68 795	66 948	57 063	54 120
Greece	LEUV	3 196	2 807	3 268	4 184	3 026	3 140	3 593	4 330	3 707	2 630	2 731
Hungary	BFKO	1 918	2 088	2 082	1 951	2 044	2 253	2 440	2 501	2 547	2 527	2 897
Ireland	BFLV	38 377	36 510	38 459	35 762	34 625	41 240	47 873	54 391	51 253	53 255	55 421
Italy	BFOD	18 462	15 765	16 856	17 799	17 546	18 623	19 106	20 208	21 180	15 346	16 007
Latvia	ZWVM	442	442	500	459	367	414	541	609	612	587	627
Lithuania	ZWVN	499	642	620	599	560	642	937	926	983	788	851
Luxembourg	AA2U	18 299	10 391	11 052	10 417	7 560	9 140	11 593	11 725	13 489	12 656	16 358
Malta	AA2V	887	890	522	1 358	1 092	1 225	1 104	1 287	1 441	1 016	1 040
Netherlands	BFQF	51 520	44 474	50 569	47 805	40 245	41 922	53 400	61 345	58 939	42 132	55 018
Poland	BFRY	6 534	5 607	6 490	7 040	6 636	7 680	8 413	8 897	9 319	7 636	7 117
Portugal	BFSH	3 667	3 112	2 945	3 020	2 799	3 054	3 434	3 740	3 888	2 690	2 774
Romania	ZWVO	1 595	1 604	1 823	1 809	2 017	2 219	2 461	2 849	2 952	2 239	2 154
Slovak Republic	ZWPV	1 062	903	765	798	753	877	1 002	1 143	1 674	1 417	1 555
Slovenia	ZWVQ	320	574	360	380	332	399	459	480	479	381	404
Spain	LEST	19 299	17 641	18 400	18 683	18 392	20 274	22 052	22 120	22 386	16 092	16 120
Sweden	BFTI	13 308	12 818	13 006	11 923	11 375	12 112	12 372	15 193	13 598	13 161	11 914
European Central Bank	ZWVF	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	CSFH	4 862	4 286	3 519	3 522	3 808	4 347	4 122	4 149	4 473	2 961	1 494
Total EU	L878	326 863	296 131	305 418	293 586	281 958	310 816	357 979	385 872	385 174	316 686	330 825
European Free Trade Association (EFTA)												
Iceland	BFNH	402	526	467	459	544	1 004	1 034	905	794	600	754
Liechtenstein	BFPE	73	77	30	52	86	95	132	112	81	178	81
Norway	BFQO	7 816	9 561	8 547	8 846	7 367	6 894	8 737	9 376	9 083	8 199	8 646
Switzerland	LEOY	21 928	21 137	24 602	20 881	23 365	26 245	27 221	28 571	33 473	29 164	26 434
Total EFTA	CTFQ	30 219	31 301	33 646	30 238	31 362	34 238	37 124	38 964	43 431	38 141	35 915
Other Europe												
Albania	ZWVG	39	41	44	44	40	48	54	54	73	37	66
Belarus	ZWVH	147	139	104	99	78	65	149	192	188	114	138
Russia	BFSQ	10 062	9 772	9 096	7 920	6 167	5 701	6 406	7 193	7 031	4 441	7 437
Turkey	BFUJ	6 207	5 969	6 377	5 667	5 960	6 634	8 588	7 491	8 102	6 423	6 953
Ukraine	ZWVR	897	847	809	560	429	501	658	796	967	763	1 249
Serbia and Montenegro of which: Serbia	BFWC	317	376	217	196	197	254	297	323	326	344	363
Montenegro	KNC9	220	225	189	185	187	230	280	296	279	319	313
Other	KND2	97	151	28	11	10	24	17	27	47	25	50
Total Europe	LEVW	12 878	15 577	11 615	13 197	12 800	14 322	17 108	17 236	21 461	18 174	25 758
Argentina	ZWVT	898	859	967	1 019	1 167	1 119	1 287	1 126	1 063	598	694
Brazil	LENO	7 794	7 598	6 236	6 327	5 752	4 167	4 515	4 499	4 958	2 696	4 679
Canada	LEOP	11 377	11 090	11 339	11 036	10 126	14 670	15 375	17 534	17 090	14 769	17 552
Chile	ZWVU	1 331	1 269	1 621	1 021	967	1 193	1 507	1 460	1 512	1 098	1 176
Colombia	ZWVV	1 444	805	702	644	748	692	1 004	806	953	796	732
Mexico	BFPN	2 724	2 944	3 145	2 988	3 459	3 489	4 198	4 076	4 041	3 220	3 142
United States of America	BFVB	142 236	136 252	140 349	139 181	145 172	147 218	176 626	196 558	210 170	175 155	200 550
Uruguay	ZWVW	161	154	72	96	275	191	214	174	174	160	397
Venezuela	ZWVX	574	676	567	495	463	326	318	268	203	64	178
Other Central American Countries	JISS	16 496	14 574	16 018	14 749	14 223	15 151	15 851	17 466	17 031	12 967	15 063
Other	LEVE	761	868	844	721	903	857	963	1 150	1 351	1 146	1 130
Total Americas	LESK	185 796	177 089	181 860	178 277	183 255	189 073	221 858	245 117	258 546	212 669	245 293
Asia												
China	LEPH	16 682	17 885	18 730	21 858	21 047	23 275	28 839	30 626	38 876	30 476	30 648
Hong Kong	BFJR	13 435	17 800	14 880	14 326	15 182	14 816	19 200	20 413	20 386	17 629	18 053
India	BFMY	11 311	9 910	9 708	8 552	9 214	7 965	8 734	11 809	11 821	9 661	11 859
Indonesia	BFKX	2 188	2 018	2 009	1 973	1 726	1 991	2 541	3 589	2 522	2 232	2 549
Iran	ZWWA	351	306	213	240	256	333	410	325	181	150	295
Israel	BFMP	2 671	2 443	2 386	2 264	2 357	2 533	2 795	3 183	3 400	3 117	3 043
Japan	BFBM	16 112	16 491	16 335	15 876	14 798	16 811	18 101	21 281	20 863	17 389	16 671
Malaysia	BFPW	3 450	3 453	3 834	4 039	4 077	3 637	4 160	3 840	3 874	3 654	3 654
Pakistan	BFRP	1 269	1 197	1 188	1 211	1 295	1 548	1 661	1 642	1 735	1 265	1 565
Philippines	BFRG	599	702	729	714	824	942	1 077	1 160	1 500	1 051	1 214
Saudi Arabia	BFSZ	7 058	9 162	11 372	10 908	12 615	12 528	12 002	10 482	10 429	9 922	10 938
Singapore	BCTR	13 008	12 259	9 064	11 177	11 086	10 175	12 136	13 270	15 371	12 204	11 835
South Korea	BFOV	5 788	7 659	8 022	7 559	7 911	8 306	10 656	10 993	8 504	8 365	9 329
Taiwan	BFUS	3 324	2 567	2 851	2 827	2 840	3 266	3 423	4 018	4 299	4 367	5 081
Thailand	BFUA	2 231	3 022	3 050	2 562	2 386	2 166	2 724	3 131	2 776	2 317	2 554
Residual Gulf Arabian Countries	JITT	14 892	16 987	19 276	17 707	18 139	20 788	25 202	23 978	26 209	21 034	18 605
Other Near and Middle Eastern Countries	ZWVC	4 309	5 044	4 096	3 976	3 232	3 013	3 534	3 702	3 644	3 025	3 384
Other	LEWF	5 236	5 422	5 494	5 107	4 765	5 928	5 695	7 264	6 809	5 249	5 133
Total Asia	LETC	123 914	134 327	133 237	132 876	133 750	140 021	162 890	174 706	183 199	152 349	156 410
Australasia and Oceania												
Australia	CWBG	17 417	14 411	15 394	14 234	13 914	14 345	16 970	18 799	15 734	7 909	14 877
New Zealand	BFQX	1 530	1 729	1 632	1 658	1 648	1 904	2 154	2 392	1 980	1 522	1 928
Other	LEVN	479	483	454	425	349	370	910	946	1 704	789	814
Total Australasia and Oceania	LETU	19 426	16 623	17 480	16 317	15 911	16 619	20 034	22 137	19 418	10 220	17 619
Africa												
Egypt	ZWWE	2 472	2 756	2 078	2 135	1 798	1 949	1 915	2 033	1 980	1 205	2 450
Morocco incl Western Sahara	ZWWF	716	856	698	781	732	1 091	1 178	1 031	1 032	812	93

9.2 Current account

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits												
Europe												
European Union (EU)												
Austria	CUGW	4 863	4 368	4 808	4 843	4 633	5 264	5 016	5 885	6 029	4 918	4 801
Belgium	AA34	24 196	24 559	27 560	27 411	27 305	30 645	32 012	35 908	31 735	27 430	27 705
Bulgaria	ZWWL	743	697	863	880	862	1 075	1 279	1 548	1 706	1 124	1 271
Croatia	ZWWM	433	381	553	444	561	598	853	907	1 159	484	524
Cyprus	AA35	2 013	1 810	1 743	1 436	1 622	1 788	2 154	2 443	2 454	1 135	1 625
Czech Republic	LEPR	5 126	5 256	5 286	5 303	5 499	6 141	6 565	6 993	7 443	5 407	5 248
Denmark	LEQS	8 459	8 237	8 596	7 303	6 339	7 188	8 229	9 869	10 040	7 079	7 821
Estonia	ZWWN	295	264	216	219	252	299	299	300	349	270	381
Finland	LEUE	3 838	3 622	3 745	3 650	3 127	3 060	3 152	3 685	3 829	3 752	3 413
France	LEUN	50 366	49 757	48 318	48 911	47 680	46 982	52 345	58 730	60 177	44 131	42 446
Germany	LEQJ	77 294	76 767	84 487	87 306	84 872	90 250	95 636	98 500	92 544	77 507	71 507
Greece	LEUW	5 002	4 598	4 692	4 518	4 378	4 774	4 849	5 138	5 080	3 094	3 724
Hungary	BFKP	3 714	3 242	3 333	3 158	3 276	3 603	3 887	3 875	4 322	3 317	2 877
Ireland	BFLW	32 530	31 112	31 607	31 883	34 162	36 733	42 215	48 211	46 730	41 247	42 319
Italy	BFOE	23 383	24 760	25 244	25 576	25 056	26 939	28 062	30 592	30 647	23 345	23 141
Latvia	ZWWP	591	504	705	565	677	903	849	1 035	1 191	932	1 281
Lithuania	ZWWQ	959	1 219	1 271	1 395	1 172	1 258	1 258	1 521	1 537	1 290	1 387
Luxembourg	AA38	10 677	9 857	12 135	11 767	12 534	12 478	15 433	17 199	14 862	14 215	19 981
Malta	AA39	822	763	831	793	816	1 163	1 002	997	888	509	741
Netherlands	BFGQ	44 605	45 334	52 675	50 763	46 325	51 724	57 944	65 029	64 311	51 440	46 522
Poland	BFRZ	9 527	9 773	10 715	10 826	11 280	12 677	14 536	15 044	15 769	13 692	13 262
Portugal	BFSI	4 485	4 467	4 723	5 214	5 732	5 946	6 383	6 630	6 879	4 083	4 747
Romania	ZWWR	1 702	1 760	1 984	2 313	2 503	3 051	3 668	4 369	4 141	2 767	4 158
Slovak Republic	ZWWS	1 808	1 855	2 127	2 283	2 370	2 846	2 919	2 958	3 206	2 206	2 945
Slovenia	ZWWT	451	428	426	425	428	511	550	550	614	483	518
Spain	LESU	30 879	28 558	30 476	31 626	30 814	34 567	37 600	40 774	41 071	23 090	25 851
Sweden	BFTJ	11 882	13 177	11 833	11 934	11 600	10 621	12 035	13 569	13 547	11 562	12 344
European Central Bank	ZWWI	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	CSFI	17 379	17 569	19 791	18 198	18 137	17 265	16 223	18 996	19 198	20 548	8 595
Total EU	L87A	378 022	374 694	400 743	400 943	394 012	420 349	456 953	501 255	491 458	392 057	381 135
European Free Trade Association (EFTA)												
Iceland	BFNI	695	623	564	723	808	951	1 291	846	945	647	651
Liechtenstein	BFPF	253	394	186	295	358	630	150	432	167	135	564
Norway	BFQP	30 829	29 303	26 370	22 325	17 902	18 696	24 722	25 436	21 441	14 586	31 167
Switzerland	LEOZ	16 821	18 683	15 849	15 944	17 016	20 137	23 544	22 334	22 164	15 899	21 211
Total EFTA	CTFR	48 598	49 003	42 969	39 287	36 084	40 414	49 707	49 048	44 717	31 267	53 593
Other Europe												
Albania	ZWWJ	43	39	70	66	56	50	49	84	89	88	137
Belarus	ZWWK	66	94	100	70	53	47	91	113	144	130	151
Russia	BFSR	9 659	10 296	9 358	8 422	6 006	5 708	6 841	9 668	10 077	9 780	12 016
Turkey	BFUK	7 109	7 132	7 603	8 217	8 926	8 883	9 772	10 930	11 644	9 519	11 872
Ukraine	ZWWU	650	526	582	579	457	547	691	894	921	767	1 163
Serbia and Montenegro	BFWD	209	188	228	233	290	379	433	518	492	413	463
of which: Serbia	KND3	181	168	211	226	278	338	391	460	446	401	462
Montenegro	KND4	28	20	17	7	12	41	42	58	46	12	1
Other	LEVX	14 286	13 887	14 642	14 219	14 407	16 137	16 668	17 251	18 204	18 191	23 908
Total Europe	LERB	458 642	455 859	476 295	472 036	460 291	492 514	541 205	589 761	577 746	462 212	484 438
Americas												
Argentina	ZWWW	792	794	804	769	772	945	964	931	997	1 064	1 106
Brazil	LENP	3 396	3 217	3 766	3 457	3 113	2 938	3 068	4 194	3 556	3 226	3 078
Canada	LEOQ	11 867	11 454	17 305	16 038	11 826	12 529	13 420	15 582	18 430	12 754	15 405
Chile	ZWWX	812	759	891	894	842	938	1 013	1 307	1 255	853	875
Colombia	ZWWY	1 088	1 138	995	928	783	718	757	725	760	596	726
Mexico	BFPQ	1 620	1 342	1 548	1 687	1 865	2 123	2 866	2 817	3 060	2 239	2 384
United States of America	BFVC	109 148	105 434	110 987	107 747	116 889	124 052	139 264	153 266	160 394	137 182	142 797
Uruguay	ZWWZ	148	260	122	104	105	90	82	98	65	76	391
Venezuela	ZWXA	563	611	353	418	304	227	178	131	109	94	83
Other Central American Countries	JIST	11 278	10 701	10 441	11 779	13 390	16 877	14 128	17 784	17 192	14 001	14 035
Other	LEVF	726	800	778	816	831	1 087	1 048	1 249	1 181	914	1 150
Total Americas	LESL	141 438	136 510	147 990	144 637	150 720	162 524	176 788	198 084	206 999	172 999	182 030
Asia												
China	LEPI	32 692	32 450	33 824	36 958	40 624	44 451	46 673	47 628	52 992	59 125	67 814
Hong Kong	BFJS	11 590	11 444	12 497	11 674	12 283	13 639	14 164	14 777	15 293	13 979	14 684
India	BFMZ	11 267	11 090	10 993	11 802	11 396	12 831	14 520	15 507	17 881	14 214	16 562
Indonesia	BFKY	1 680	1 675	1 650	1 624	1 573	1 874	1 829	1 866	1 873	1 548	1 675
Iran	ZWXD	450	215	122	152	124	151	147	134	138	87	179
Israel	BFMQ	2 876	3 020	2 844	1 981	1 912	1 956	3 152	2 465	3 534	3 534	3 044
Japan	BFON	22 400	23 599	20 064	19 837	18 488	22 907	24 686	30 212	24 241	29 680	23 682
Malaysia	BFPX	2 616	2 378	2 335	2 543	2 545	2 703	2 660	2 725	2 897	3 793	2 832
Pakistan	BFRQ	1 786	1 898	2 026	2 207	2 107	2 405	2 647	2 755	2 694	2 121	2 524
Philippines	BFRH	923	1 022	782	915	1 066	1 094	1 135	1 383	1 133	895	1 089
Saudi Arabia	BFTA	2 573	3 650	4 271	3 885	3 666	3 565	4 000	5 381	5 832	3 480	3 323
Singapore	BFTS	9 115	9 484	7 617	8 619	6 460	7 517	9 374	8 737	9 880	8 881	9 450
South Korea	BFWF	3 718	5 064	5 176	6 897	8 312	6 864	8 780	7 429	7 546	6 212	7 343
Taiwan	BFUT	3 738	3 861	3 951	3 724	3 680	3 926	4 285	4 438	4 560	4 338	4 496
Thailand	BFUB	3 357	3 303	3 332	3 689	3 517	4 187	4 384	4 465	4 429	3 242	2 856
Residual Gulf Arabian Countries	JITU	14 314	12 977	14 046	12 570	11 303	11 739	14 042	13 350	14 605	7 889	9 937
Other Near and Middle Eastern Countries	ZWXF	1 074	1 547	1 066	829	836	976	1 343	1 168	1 099	828	1 019
Other	LEWG	7 856	9 312	10 705	10 422	11 710	13 439	14 234	14 898	15 241	12 404	12 565
Total Asia	LETD	134 025	137 989	137 301	140 328	141 602	156 224	172 055	179 318	185 868	176 250	185 074
Australasia and Oceania												
Australia	CWBO	8 606	8 654	8 178	7 580	6 778	7 983	8 647	8 753	11 544	7 369	8 592
New Zealand	BFQY	1 569	1 563	1 738	1 655	1 672	1 736	1 879	1 849	1 753	1 423	1 344
Other	LEVO	740	669	175	82	261	41	309	482	533	642	757
Total Australasia and Oceania	LETV	10 915	10 886	10 091	9 317	8 711	9 760	10 835	11 084	13 830	9 434	10 693
Africa												
Egypt	ZWXB	1 538	1 278	1 351	1 391	1 214	1 027	1 205	1 317	1 451	1 144	1 332
Morocco inc Western Sahara	ZWXA	681	778	934	1 089	1 092	1 579	1 246	1 304	1 429	903	1 258
South Africa	BFWV	6 488	7 081	7 185	6 156	6 543	6 796	7 208	8 126	8 793	7 701	10 151
Other North Africa	JIRV	2 922	4 811	5 601	4 568	2 464	1 472	2 832	3 608	3 144	1 090	2 725
Other	LEWP	13 739	15 521	17 651	14 315	12 390	13 332	13 666	15 888	13 848	11 576	11 658
Total Africa	LERT	25 368	29 469	32 722	27 519	23 703	24 206	26 157	30 243	28 665	22 414	27 124
International Organisations	CTEZ	5 613	5 659	6 226	5 871	5 625	6 140	6 184	6 657	5 995	5 057	5 174
World total	HBOF	776 001	776 372	810 625	799 708	790 652	851 368	933 224	1 015 147	1 019 063	848 366	894 533

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

9.2 Current account

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances												
Europe												
European Union (EU)												
Austria	CUGX	-1 913	-1 467	-1 925	-1 981	-1 802	-1 772	-1 236	-1 771	-1 981	-1 494	-1 913
Belgium	AA4H	-1 348	-3 256	-8 211	-10 035	-10 223	-11 694	-9 785	-13 315	-9 720	-9 311	-5 020
Bulgaria	ZWXO	-97	52	28	64	45	56	-222	-445	-611	-222	-466
Croatia	ZWXP	-142	-88	-255	-93	-201	-209	-562	-355	-682	-80	-177
Cyprus	AA4I	-285	-97	285	118	-136	-80	196	219	52	468	-45
Czech Republic	LEPS	-2 502	-2 638	-2 339	-2 213	-2 551	-2 914	-3 232	-3 446	-3 818	-2 301	-2 413
Denmark	LEQT	-734	-996	-1 136	-397	-182	127	-345	-1 679	-2 021	290	-640
Estonia	ZW1Q	127	163	255	195	125	78	118	111	112	187	33
Finland	LEUF	3	-43	-288	34	94	93	167	-64	3 513	2 935	-433
France	LEUO	-6 281	-8 743	-6 212	-11 199	-7 984	-4 370	-2 286	-4 339	-4 459	-4 093	-1 938
Germany	LEQK	-21 838	-23 028	-32 195	-36 122	-31 156	-31 238	-27 276	-29 705	-25 596	-20 444	-17 387
Greece	LEUX	-1 806	-1 791	-1 424	-334	-1 352	-1 634	-1 256	-808	-1 373	-464	-993
Hungary	BFKQ	-1 796	-1 154	-1 251	-1 207	-1 232	-1 350	-1 447	-1 374	-1 775	-790	20
Ireland	BFLX	5 847	5 398	6 852	3 879	463	4 507	5 658	6 180	4 523	12 008	13 102
Italy	BF0F	-4 921	-8 995	-8 388	-7 777	-7 510	-8 316	-8 956	-10 384	-9 467	-7 999	-7 134
Latvia	ZWXS	-149	-62	-205	-106	-310	-489	-308	-426	-579	-345	-654
Lithuania	ZWXT	-460	-577	-651	-796	-612	-616	-321	-595	-554	-502	-536
Luxembourg	AA4L	7 622	534	-1 083	-1 350	-4 974	-3 338	-3 840	-5 474	-1 373	-1 559	-3 623
Malta	AA4M	65	127	-309	565	276	62	102	290	553	507	299
Netherlands	BFQH	6 915	-860	-2 106	-2 958	-6 080	-9 802	-4 544	-3 684	-5 372	-9 308	8 496
Poland	BFSA	-2 993	-4 166	-4 225	-3 786	-4 644	-4 997	-6 123	-6 147	-6 450	-6 056	-6 145
Portugal	BFSJ	-818	-1 355	-1 778	-2 194	-2 933	-2 892	-2 949	-2 890	-2 991	-1 393	-1 973
Romania	ZWXU	-107	-156	-161	-504	-486	-832	-1 207	-1 520	-1 189	-528	-2 004
Slovak Republic	ZWXV	-746	-952	-1 362	-1 485	-1 617	-1 969	-1 917	-1 815	-1 532	-1 789	-1 390
Slovenia	ZWXW	-131	146	-66	-45	-96	-112	-91	-70	-135	-102	-114
Spain	LESV	-11 580	-10 917	-12 076	-12 943	-12 422	-14 293	-15 548	-18 654	-18 685	-6 998	-9 731
Sweden	BFTK	1 426	-359	1 173	-11	-225	1 491	337	1 624	51	1 599	-430
European Central Bank	ZWXL	-	-	-	-	-	-	-	-	-	-	-
EU Institutions ¹	CSFJ	-12 517	-13 283	-16 272	-14 676	-14 329	-12 918	-12 101	-14 847	-14 725	-17 587	-7 101
Total EU	L87C	-51 159	-78 563	-95 325	-107 357	-112 054	-109 533	-98 974	-115 383	-106 284	-75 371	-50 310
European Free Trade Association (EFTA)												
Iceland	BFNJ	-293	-97	-97	-264	-264	53	-257	59	-151	-47	103
Liechtenstein	BFPG	-180	-317	-156	-243	-272	-535	-18	-320	-86	43	-483
Norway	BFQQ	-23 013	-19 742	-17 823	-13 479	-10 535	-11 802	-15 985	-16 060	-12 358	-6 387	-22 521
Switzerland	LEPA	5 107	2 454	8 753	4 937	6 349	6 108	3 677	6 237	11 309	13 265	5 223
Total EFTA	CTFS	-18 379	-17 702	-9 323	-9 049	-4 722	-6 176	-12 583	-10 084	-1 286	6 874	-17 678
Other Europe												
Albania	ZWXM	-4	2	-26	-22	-16	-2	5	-30	-16	-51	-71
Belarus	ZWXN	81	45	4	29	25	18	58	79	44	-16	-13
Russia	BFSS	403	-524	-262	-502	-161	-7	-435	-2 475	-3 046	-5 339	-4 579
Turkey	BFUL	-902	-1 163	-1 226	-2 550	-2 966	-2 249	-1 184	-3 439	-3 542	-3 096	-4 919
Ukraine	ZWXX	247	321	227	-19	-28	-46	-33	-98	46	-4	86
Serbia and Montenegro	BFWE	108	188	-11	-37	-93	-125	-136	-195	-166	-69	-100
of which: Serbia	KND5	39	57	-22	-41	-91	-108	-111	-164	-167	-82	-149
Montenegro	KND6	69	131	11	4	-2	-17	-25	-31	1	13	49
Other	LEVY	-1 408	1 690	-3 027	-1 022	-1 607	-1 815	440	-15	3 257	-17	1 850
Total Europe	LERC	-71 013	-95 706	-108 969	-120 529	-121 300	-119 935	-112 842	-131 640	-110 993	-77 089	-75 734
Americas												
Argentina	ZWXZ	106	65	163	250	395	174	323	195	66	-466	-412
Brazil	LENQ	4 398	4 381	2 470	2 870	2 639	1 229	1 447	305	1 402	-530	1 601
Canada	LEOR	-490	-364	-5 966	-5 002	-1 700	2 141	1 955	1 952	-1 340	2 015	2 147
Chile	ZWYA	519	510	730	127	125	255	494	153	257	245	301
Colombia	ZWYB	356	-333	-293	-284	-35	-26	247	81	193	200	6
Mexico	BFPP	1 104	1 602	1 597	1 301	1 594	1 366	1 332	1 259	981	981	758
United States of America	BFVD	33 088	30 818	29 362	31 434	28 283	23 166	37 362	43 292	49 776	37 973	57 753
Uruguay	ZWYC	13	-106	-50	-8	170	101	132	76	109	84	6
Venezuela	ZWYD	11	65	214	77	159	99	140	137	94	-30	95
Other Central American Countries	JISU	5 218	3 873	5 577	2 970	833	-1 726	1 723	-318	-161	-1 034	1 028
Other	LEVG	35	68	66	-95	72	-230	-85	-99	170	232	-20
Total Americas	LESM	44 358	40 579	33 870	33 640	32 535	26 549	45 070	47 033	51 547	39 670	63 263
Asia												
China	LEPJ	-16 010	-14 565	-15 094	-15 100	-19 577	-21 176	-17 834	-17 002	-14 116	-28 649	-37 166
Hong Kong	BFJT	1 845	6 356	2 383	2 652	2 899	1 177	5 036	5 636	5 093	3 650	3 369
India	BFNA	44	-1 180	-1 285	-3 250	-2 182	-4 866	-5 786	-3 698	-6 060	-4 553	-4 703
Indonesia	BFKZ	508	343	359	349	153	117	712	1 723	649	684	874
Iran	ZWYG	-99	91	91	88	132	182	263	191	43	63	116
Israel	BFMR	-205	-577	-458	283	445	577	-357	718	-134	-417	-1
Japan	BF00	-6 288	-7 108	-3 729	-3 961	-3 690	-6 096	-6 585	-8 931	-3 378	-12 291	-7 011
Malaysia	BFPP	834	1 075	1 499	1 496	1 532	934	1 500	1 115	977	-897	822
Pakistan	BFRR	-517	-701	-838	-996	-812	-857	-986	-1 113	-959	-856	-959
Philippines	BFRI	-324	-320	-53	-201	-242	-152	-58	-223	367	156	125
Saudi Arabia	BFTB	4 485	5 512	7 101	7 023	8 949	8 963	8 002	5 101	4 597	6 442	7 615
Singapore	BFTT	3 893	2 775	1 447	2 558	4 626	2 658	2 762	4 533	5 491	3 323	2 385
South Korea	BFOX	2 070	2 595	2 846	662	-401	1 442	1 876	3 564	958	2 153	1 986
Taiwan	BFUU	-414	-1 294	-1 100	-897	-840	-660	-862	-420	-261	29	585
Thailand	BFUC	-1 126	-281	-282	-1 127	-1 131	-2 021	-1 660	-1 334	-1 653	-925	-302
Residual Gulf Arabian Countries	JITV	578	4 010	5 230	5 137	6 836	9 049	11 160	10 628	11 604	13 145	8 668
Other Near and Middle Eastern Countries	ZWYI	3 235	3 497	3 030	3 147	2 396	2 037	2 191	2 534	2 545	2 197	2 365
Other	LEWH	-2 620	-3 890	-5 211	-5 315	-6 945	-7 511	-8 539	-7 634	-8 432	-7 155	-7 432
Total Asia	LETE	-10 111	-3 662	-4 064	-7 452	-7 852	-16 203	-9 165	-4 612	-2 669	-23 901	-28 664
Australasia and Oceania												
Australia	CWJK	8 811	5 757	7 216	6 654	7 136	6 362	8 323	10 046	4 190	540	6 285
New Zealand	BFQZ	-39	166	-106	3	-24	168	275	543	227	99	584
Other	LEV P	-261	-186	279	343	88	329	601	464	1 171	147	57
Total Australasia and Oceania	LETW	8 511	5 737	7 389	7 000	7 200	6 859	9 199	11 053	5 588	786	6 926
Africa												
Egypt	ZWYK	934	1 478	727	744	584	922	710	716	529	61	1 118
Morocco inc Western Sahara	ZWYL	35	78	-236	-308	-360	-488	-68	-273	-397	-91	-324
South Africa	BFWW	1 664	816	311	862	340	108	320	42	-563	-1 011	-4 807
Other North Africa	JIRW	-976	-1 939	-4 062	-3 504	-1 852	-191	-1 534	-2 257	-1 813	-174	-1 612
Other	LEWQ	1 169	1 153	-4 445	-1 208	-2 015	-2 285	-1 950	-2 478	256	-1 933	-1 838
Total Africa	LERU	2 826	1 586	-7 705	-3 414	-3 303	-1 934	-2 522	-4 250	-1 988	-3 148</td	

9.3 Trade in goods and services

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)											
Europe											
European Union (EU)											
Austria	LGHT	2 503	2 425	2 535	2 526	2 490	2 881	3 104	3 438	3 507	2 956
Belgium	A7RS	19 209	18 194	17 338	15 516	15 360	15 971	19 290	19 498	18 335	15 495
Bulgaria	ZWLR	609	688	834	890	880	1 003	1 053	1 103	1 082	897
Croatia	ZWMC	249	264	275	314	313	339	452	546	467	429
Cyprus	A7RT	1 688	1 497	1 857	1 502	1 417	1 639	1 698	1 607	1 825	1 493
Czech Republic	LGIN	2 511	2 345	2 650	2 810	2 751	3 013	3 183	3 203	3 375	2 818
Denmark	LGHV	6 310	6 124	6 272	5 865	5 246	5 920	6 474	6 778	6 746	6 503
Estonia	ZWLX	379	417	465	398	363	368	405	391	411	427
Finland	LGHW	3 166	3 068	2 928	3 091	2 652	2 569	2 746	2 975	3 270	2 766
France	LGHX	32 597	32 038	32 546	30 178	30 126	33 203	38 577	39 947	40 285	31 817
Germany	LGHY	46 353	45 314	43 884	44 929	44 820	49 320	56 642	56 168	56 345	50 261
Greece	LGHZ	2 690	2 392	2 851	3 674	2 658	2 781	3 179	3 769	3 277	2 389
Hungary	XUXI	1 703	1 806	1 760	1 799	1 866	2 042	2 228	2 222	2 305	2 478
Ireland	LGIA	31 917	31 030	30 897	29 629	28 643	31 202	36 840	42 242	40 920	40 776
Italy	LGIB	14 634	12 772	13 894	14 486	14 535	16 035	16 632	17 387	17 768	14 508
Latvia	ZWMF	388	397	464	457	371	420	545	609	593	589
Lithuania	ZWME	469	613	593	574	526	608	894	875	1 007	718
Luxembourg	A7RV	4 390	3 932	4 446	4 429	4 226	4 660	5 125	5 715	7 073	9 354
Malta	A7RW	822	750	890	778	788	1 013	1 119	1 309	1 376	1 062
Netherlands	LGIC	35 854	36 262	36 222	36 322	30 567	33 046	38 677	44 596	42 340	36 169
Poland	LGIO	5 805	4 916	5 559	6 109	6 003	6 835	7 326	7 805	8 142	6 786
Portugal	LGID	2 856	2 598	2 616	2 636	2 536	2 825	3 066	3 332	3 532	2 614
Romania	ZWMH	1 434	1 474	1 640	1 659	1 843	1 975	2 314	2 694	2 778	2 106
Slovak Republic	ZWMJ	996	839	718	739	704	835	935	1 013	1 557	1 424
Slovenia	ZWMI	287	299	322	360	304	371	435	468	450	380
Spain	LGIE	15 852	14 997	15 343	15 757	15 806	17 200	18 781	18 717	19 391	14 282
Sweden	LGIF	9 996	9 379	9 390	9 177	8 146	8 715	9 542	10 997	9 931	9 487
European Central Bank	ZWLL	—	—	—	—	—	—	—	—	—	—
EU Institutions	LGIG	124	140	7	52	55	82	171	87	58	29
Total EU	L7D7	245 791	236 970	239 196	236 656	225 995	246 871	281 433	299 491	298 146	258 733
European Free Trade Association (EFTA)											
Iceland	LGII	291	428	357	370	450	884	919	778	675	510
Liechtenstein	LGIJ	69	63	28	51	84	89	128	108	81	177
Norway	LGIK	6 430	7 084	7 332	7 471	6 500	6 068	6 937	7 357	7 924	7 456
Switzerland	LGIL	14 071	14 007	17 792	17 015	18 164	20 341	19 451	21 545	22 529	24 544
Total EFTA	LGIM	20 861	21 582	25 509	24 907	25 198	27 382	27 435	29 788	31 209	32 687
Other Europe											
Albania	ZWLP	34	40	44	43	38	44	50	50	69	37
Belarus	ZWLS	133	134	97	94	78	65	149	192	184	106
Russia	LGIP	6 353	6 555	6 460	5 908	4 470	4 409	5 014	4 632	4 632	4 204
Turkey	LGIQ	5 357	5 132	5 701	5 145	5 443	6 100	7 751	6 603	7 054	5 937
Ukraine	ZWMK	823	804	762	532	452	580	637	743	821	610
Serbia and Montenegro	ZWMN	302	347	215	196	196	235	265	312	308	313
of which: Serbia	KN9Z	205	196	187	185	186	211	246	285	261	293
Montenegro	KNA2	97	151	28	11	10	24	19	27	47	46
Other	ZWLM	6 539	7 503	8 692	9 214	9 145	9 904	10 052	10 191	12 246	10 781
Total Europe	LGIS	286 193	279 067	286 676	282 695	271 015	295 590	332 786	352 002	354 669	313 409
Americas											
Argentina	ZWLQ	580	600	591	580	654	651	854	765	737	526
Brazil	LGIT	4 664	4 467	4 431	4 062	3 994	3 352	3 215	3 437	3 737	3 121
Canada	LGIU	8 945	8 232	8 385	8 207	8 325	9 995	10 742	11 844	11 462	11 634
Chile	ZWLT	1 036	926	1 420	827	752	884	1 016	1 032	1 110	771
Colombia	ZWLU	660	688	563	546	686	576	885	606	767	621
Mexico	LGIV	1 560	1 686	1 826	1 765	2 149	2 197	2 616	2 475	2 497	1 958
United States of America	LGIW	85 273	87 572	91 132	92 338	101 986	109 532	118 960	130 212	141 387	127 709
Uruguay	ZWML	151	137	190	153	294	178	210	166	175	144
Venezuela	ZWMM	431	533	494	398	379	223	190	174	100	74
Other Central American Countries	ZWLW	7 304	8 029	7 232	6 635	6 879	7 964	7 931	7 676	7 869	7 244
Other	ZWLZ	596	755	708	606	751	667	769	898	1 102	981
Total Americas	LGJY	111 200	113 625	116 972	116 117	126 849	136 219	147 388	159 285	170 943	154 783
Asia											
China	LGIZ	15 027	15 802	17 163	19 652	18 821	20 093	25 778	26 980	35 872	27 162
Hong Kong	LGJA	7 629	7 735	8 402	7 825	8 770	9 999	11 692	12 585	13 207	12 887
India	LGJB	8 795	7 531	7 506	6 564	6 987	6 124	6 864	9 509	9 173	8 047
Indonesia	LGJC	930	1 027	1 074	1 007	1 091	1 075	1 549	1 470	1 446	1 401
Iran	ZWMD	333	272	191	199	211	293	410	325	181	150
Israel	LGJD	2 355	2 128	2 003	1 807	2 023	2 166	2 397	2 562	2 925	2 723
Japan	LGJE	9 393	9 236	9 482	9 655	9 664	10 566	11 659	13 049	12 883	12 339
Malaysia	LGJF	2 444	2 644	2 935	2 775	2 819	2 887	3 013	2 786	2 957	2 684
Pakistan	LGJJ	966	1 051	961	1 039	1 044	1 236	1 317	1 364	1 384	959
Philippines	LGJH	440	561	557	559	638	666	844	889	1 141	923
Saudi Arabia	LGJI	5 558	7 598	9 661	9 212	10 861	10 592	9 988	8 312	8 401	8 357
Singapore	LGJJ	8 355	8 277	8 401	8 467	8 776	8 975	9 962	9 975	12 148	11 015
South Korea	LGJK	4 014	6 079	6 624	6 335	6 994	7 023	9 087	9 234	6 831	7 185
Taiwan	LGJL	2 114	1 759	1 923	1 869	2 039	2 424	2 452	2 991	3 069	3 267
Thailand	LGJM	1 858	2 484	2 583	2 125	2 029	1 784	2 230	2 617	2 300	2 146
Residual Gulf Arabian Countries	ZWMA	12 994	14 478	16 808	15 946	16 326	19 059	22 430	20 355	21 571	16 310
Other Near and Middle Eastern Countries	ZWMB	1 886	1 889	2 313	2 188	2 323	2 057	2 180	2 010	2 116	1 817
Other	ZWLN	3 213	3 422	3 915	3 575	3 600	4 988	4 674	4 922	5 507	4 075
Total Asia	LGJO	88 304	93 973	102 502	100 799	105 016	112 007	128 526	131 935	143 112	122 927
Australasia and Oceania											
Australia	LGJP	9 569	9 762	9 372	8 882	8 922	9 547	10 814	11 297	10 963	9 062
New Zealand	LGJQ	1 007	1 119	1 129	1 215	1 157	1 354	1 526	1 747	1 521	1 228
Other	LGJR	348	339	345	215	192	224	226	261	274	286
Total Australasia and Oceania	LGJS	10 924	11 220	10 846	10 312	10 271	11 125	12 566	13 305	12 758	10 576
Africa											
Egypt	ZWLY	1 737	1 800	1 596	1 775	1 738	1 933	1 945	1 900	2 161	1 731
Morocco incl Western Sahara	ZWMG	698	843	681	829	705	1 104	1 135	993	999	728
South Africa	LGJT	4 950	4 960	4 460	4 605	4 278	4 300	4 585	4 360	4 219	3 537
Other North Africa	ZWLV	1 468	1 355	1 386	1 305	917	1 085	948	935	1 031	720
Other	ZWLO	11 852	13 435	10 419	10 368	9 907	9 364	9 488	8 976	9 589	8 185
Total Africa	LGJV	20 705	22 393	18 542	18 882	17 545	17 786	18 101	17 164	17 999	14 901
International Organisations	LGJW	121	111	28	51	82	128	156	174	173	172
World total	KTMW	517 447	520 389	535 566	528 856	530 778	572 855	639 523	673 865	699 654	616 786
					</						

9.3 Trade in goods and services

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Imports (Debits)												
Europe												
European Union (EU)												
Austria	LGJY	3 771	3 435	3 812	3 976	3 969	4 511	4 388	5 141	5 365	4 453	4 227
Belgium	A8EO	21 320	20 778	23 530	24 003	24 045	26 690	28 826	29 492	29 102	25 517	25 260
Bulgaria	ZWNX	721	656	794	813	821	1 037	1 237	1 490	1 644	1 098	1 248
Croatia	ZWOI	409	361	534	423	541	572	827	877	1 129	468	512
Cyprus	A8EP	1 310	1 293	1 187	1 007	1 168	1 241	1 389	1 323	1 918	1 271	1 300
Czech Republic	LGKS	5 056	5 182	5 217	5 249	5 445	6 074	6 467	6 881	7 243	5 286	5 048
Denmark	LGKA	7 263	7 040	6 915	5 897	4 771	5 403	6 534	8 252	8 285	6 494	6 378
Estonia	ZWOD	293	264	216	218	250	298	296	295	343	266	365
Finland	LGKB	3 001	2 795	3 065	2 921	2 562	2 693	2 859	3 099	3 050	3 234	2 581
France	LGKC	34 335	34 645	35 489	36 234	35 701	37 570	40 981	44 805	46 111	35 505	33 099
Germany	LGKD	59 413	61 854	65 152	70 002	70 367	74 642	80 850	80 725	77 915	66 272	62 411
Greece	LGKE	2 882	2 813	2 879	2 998	3 271	3 682	3 928	4 363	4 619	2 657	3 351
Hungary	ZWOJ	3 647	3 205	3 272	3 120	3 229	3 554	3 847	3 830	4 131	3 263	2 838
Ireland	LGKF	18 553	18 456	18 814	18 764	19 824	21 419	23 296	26 204	25 164	21 475	20 366
Italy	LGKG	18 961	19 596	20 272	21 659	21 660	23 416	24 537	26 866	27 293	21 334	20 625
Latvia	ZWOM	584	497	695	554	664	895	844	1 023	1 179	921	1 271
Lithuania	ZWOL	956	1 216	1 269	1 394	1 172	1 258	1 257	1 516	1 528	1 290	1 382
Luxembourg	A8ER	2 508	2 193	2 044	2 398	2 610	2 659	2 932	2 842	3 333	4 969	5 405
Malta	A8ES	607	570	592	594	625	994	804	841	784	414	603
Netherlands	LGKH	33 053	36 226	40 159	37 931	36 718	42 021	47 119	51 260	51 552	42 343	36 394
Poland	LGKT	9 314	9 590	10 490	10 579	11 027	12 374	14 232	14 684	15 444	13 445	13 042
Portugal	LGKI	3 621	3 676	3 985	4 470	5 137	5 414	5 925	6 217	6 534	3 813	4 465
Romania	ZWOO	1 671	1 729	1 944	2 270	2 470	3 022	3 636	4 323	4 101	2 722	4 120
Slovak Republic	ZWQO	1 719	1 777	2 047	2 202	2 296	2 792	2 870	2 909	3 156	3 167	2 914
Slovenia	ZWOP	426	406	398	399	403	478	514	514	560	444	491
Spain	LGKJ	23 097	22 510	25 505	26 413	27 283	30 718	33 087	33 951	36 466	22 894	22 227
Sweden	LGKK	9 919	11 347	9 355	9 591	9 375	8 557	9 618	11 341	11 354	9 894	10 274
European Central Bank	ZWRN	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	LGKL	122	156	4	8	3	2	31	4	—	—	9
Total EU	L7PX	268 532	274 266	289 635	296 087	297 404	323 987	353 102	375 095	379 307	304 909	292 206
European Free Trade Association (EFTA)												
Iceland	LGKN	523	502	505	654	755	874	1 208	831	928	618	613
Liechtenstein	LGKO	18	1	1	7	27	44	64	30	11	16	23
Norway	LGKP	27 492	25 898	22 231	19 085	14 756	15 773	21 784	22 329	18 453	12 733	28 466
Switzerland	LGKQ	9 678	9 320	11 508	10 734	11 316	13 966	12 110	12 346	14 464	10 358	16 051
Total EFTA	LGKR	37 711	35 721	34 245	30 480	26 854	30 657	35 166	35 536	33 856	23 725	45 153
Other Europe												
Albania	ZWNV	43	30	44	29	33	33	30	65	71	74	125
Belarus	ZWNY	62	89	96	68	44	44	83	104	122	124	146
Russia	LGKU	8 971	9 578	8 597	7 943	5 598	5 220	6 257	8 921	9 258	9 156	11 266
Turkey	LGKV	6 897	6 966	7 421	8 031	8 759	8 680	9 560	10 644	11 260	9 371	11 677
Ukraine	ZWOR	490	429	509	513	392	468	627	815	844	706	1 113
Serbia and Montenegro of which: Serbia	ZWOU	163	141	162	165	223	297	363	434	420	353	407
Montenegro	KNA3	135	121	145	158	211	256	321	376	374	341	406
Other	KNA4	28	20	17	7	12	41	42	58	46	12	1
Total Europe	ZWNS	4 440	4 706	6 105	6 974	7 336	7 873	8 681	9 370	9 204	9 390	11 621
Americas												
Argentina	ZWNW	745	746	740	716	723	896	913	870	942	1 006	1 064
Brazil	LGKY	3 167	3 020	3 496	3 159	2 825	2 623	2 744	2 682	2 929	2 403	2 675
Canada	LGKZ	8 070	7 123	11 099	10 573	7 628	7 117	8 425	9 061	11 663	7 368	9 056
Chile	ZWNZ	656	635	728	740	685	758	817	1 075	1 012	636	559
Colombia	ZWOA	1 013	1 066	903	840	703	616	663	615	613	491	629
Mexico	LGLA	1 459	1 174	1 373	1 517	1 683	1 881	2 290	2 371	2 817	1 822	1 908
United States of America	LGLB	54 306	52 027	52 484	56 834	60 754	68 637	73 791	79 476	88 643	76 287	81 632
Uruguay	ZWOS	143	256	113	91	93	84	74	93	59	74	377
Venezuela	ZWOT	497	561	275	317	253	169	123	55	56	47	41
Other Central American Countries	ZWOC	4 347	3 974	4 418	4 516	4 823	5 307	4 638	4 784	4 749	3 335	3 292
Other	ZWOF	567	642	603	662	660	859	809	976	919	709	965
Total Americas	LGLD	74 970	71 224	76 232	79 965	80 830	88 947	95 287	102 058	114 402	94 178	102 198
Asia												
China	LGLE	31 934	31 534	32 792	35 777	39 360	42 909	45 226	45 889	50 832	57 391	65 889
Hong Kong	LGLF	8 756	8 363	8 814	8 278	8 206	9 013	9 495	9 831	10 096	10 491	10 880
India	LGLG	9 559	9 138	8 924	9 602	9 186	9 944	11 732	12 552	14 755	11 797	15 663
Indonesia	LGLH	1 428	1 421	1 357	1 343	1 278	1 531	1 417	1 466	1 510	1 229	1 365
Iran	ZWOK	395	167	69	100	76	96	94	75	87	41	131
Israel	LGLI	2 597	2 723	2 437	1 589	1 536	1 535	1 735	1 853	2 042	2 130	2 418
Japan	LGLJ	11 140	10 937	10 268	10 328	10 197	12 753	14 451	15 232	15 925	12 564	11 950
Malaysia	LGLK	2 168	2 052	2 058	2 225	2 228	2 491	2 331	2 319	2 505	2 432	2 366
Pakistan	LGLL	1 259	1 358	1 389	1 577	1 474	1 690	1 926	1 943	1 994	1 490	1 912
Philippines	LGLM	813	924	679	823	973	1 005	1 046	1 278	1 030	833	1 009
Saudi Arabia	LGLN	1 534	2 548	3 186	2 748	2 535	2 384	2 622	3 771	3 793	2 320	2 287
Singapore	LGLO	6 679	6 858	5 544	5 344	4 195	5 174	5 473	5 889	7 052	6 028	6 214
South Korea	LGLP	3 337	4 668	4 619	6 511	7 709	6 094	7 822	6 129	6 444	5 347	6 185
Taiwan	LGLQ	3 604	3 757	3 838	3 576	3 547	3 754	3 993	4 087	4 251	4 072	4 298
Thailand	LGLR	3 217	3 175	3 405	3 515	3 309	4 000	4 184	4 237	4 238	3 122	2 743
Residual Gulf Arabian Countries	ZWOG	12 452	11 319	12 018	10 878	9 082	9 976	12 026	10 695	11 945	7 079	8 345
Other Near and Middle Eastern Countries	ZWOW	638	1 168	707	468	497	622	985	726	674	567	777
Other	ZWNT	5 682	7 094	8 075	7 722	8 969	10 416	10 979	11 175	11 917	9 459	9 721
Total Asia	LGLT	107 192	109 204	110 179	112 404	114 357	125 387	137 537	139 147	151 090	138 392	154 153
Australasia and Oceania												
Australia	LGLU	4 832	4 718	5 026	4 490	4 507	4 903	5 530	4 983	6 819	4 887	4 461
New Zealand	LGLV	1 247	1 237	1 202	1 288	1 272	1 254	1 534	1 342	1 280	1 058	898
Other	LGLW	288	209	262	310	224	244	393	401	442	580	682
Total Australasia and Oceania	LGLX	6 367	6 164	6 490	6 088	6 003	6 401	7 457	6 726	8 541	6 525	6 041
Africa												
Egypt	ZWOE	1 388	1 157	1 240	1 282	1 118	904	1 073	1 174	1 310	1 052	1 254
Morocco inc Western Sahara	ZWON	657	755	889	1 031	1 024	1 508	1 182	1 230	1 364	853	1 210
South Africa	LGLY	3 874</										

9.3 Trade in goods and services

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Balances												
Europe												
European Union (EU)												
Austria	LGMD	-1 268	-1 010	-1 277	-1 450	-1 479	-1 630	-1 284	-1 703	-1 858	-1 497	-1 794
Belgium	A8HC	-2 111	-2 584	-6 192	-8 487	-8 685	-10 719	-9 536	-9 994	-10 767	-10 022	-4 732
Bulgaria	ZWSK	-112	32	40	77	59	-34	-184	-387	-562	-201	-484
Croatia	ZWSV	-160	-97	-259	-109	-228	-233	-375	-331	-662	-39	-211
Cyprus	A8HD	378	204	670	495	249	398	309	284	-93	222	194
Czech Republic	LGMX	-2 545	-2 837	-2 567	-2 439	-2 694	-3 061	-3 284	-3 678	-3 868	-2 468	-2 501
Denmark	LGMF	-953	-916	-643	-32	475	517	-60	-1 474	-1 539	28	125
Estonia	ZWSQ	86	153	249	180	113	70	109	96	68	161	1
Finland	LGMG	165	273	-137	170	90	-124	-113	-124	220	-468	-304
France	LGMH	-1 738	-2 607	-2 943	-6 056	-5 575	-4 367	-2 404	-4 858	-5 826	-3 688	-810
Germany	LGMI	-13 060	-16 540	-21 268	-25 073	-25 547	-25 322	-24 208	-24 557	-21 570	-16 011	-15 126
Greece	LGMJ	-192	-421	-28	676	-613	-901	-749	-594	-1 342	-268	-943
Hungary	ZWSW	-1 944	-1 399	-1 512	-1 321	-1 363	-1 512	-1 619	-1 608	-1 826	-785	-335
Ireland	LGKM	13 364	12 574	12 083	10 865	8 819	9 783	13 544	16 038	15 756	19 301	21 256
Italy	LGML	-4 327	-6 824	-6 378	-7 173	-7 125	-7 381	-7 905	-9 479	-9 525	-6 826	-6 380
Latvia	ZWSZ	-196	-100	-231	-97	-293	-475	-299	-414	-586	-348	-682
Lithuania	ZWSY	-487	-603	-676	-820	-646	-650	-363	-641	-521	-572	-577
Luxembourg	A8HF	1 882	1 739	2 402	2 031	1 616	2 001	2 193	2 873	3 740	2 102	3 949
Malta	A8HG	215	180	298	184	163	19	315	468	592	648	388
Netherlands	LGMM	2 801	36	-3 937	-1 609	-6 151	-8 975	-8 442	-6 664	-9 212	-6 174	6 861
Poland	LGMY	-3 509	-4 674	-4 931	-4 470	-5 024	-5 539	-6 906	-6 879	-7 302	-6 659	-6 853
Portugal	LGMN	-765	-1 078	-1 369	-1 834	-2 601	-2 589	-2 859	-2 885	-3 002	-1 199	-2 017
Romania	ZWTB	-237	-255	-304	-611	-627	-1 047	-1 322	-1 629	-1 323	-616	-2 083
Slovak Republic	ZWTD	-723	-938	-1 329	-1 463	-1 592	-1 957	-1 935	-1 896	-1 599	-1 743	-1 452
Slovenia	ZWTC	-139	-107	-76	-39	-99	-107	-79	-46	-110	-64	-120
Spain	LGMO	-7 245	-7 513	-10 162	-10 656	-11 477	-13 518	-14 306	-15 234	-17 075	-8 612	-9 011
Sweden	LGMP	77	-1 968	35	-414	-1 229	158	-76	-344	-1 423	-407	-1 175
European Central Bank	ZWSE	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	LGMQ	2	-16	3	44	55	79	169	56	54	29	7
Total EU	L83U	-22 741	-37 296	-50 439	-59 431	-71 409	-77 116	-71 669	-75 604	-81 161	-46 176	-24 809
European Free Trade Association (EFTA)												
Iceland	LGMS	-232	-74	-148	-284	-305	10	-289	-53	-253	-108	-159
Liechtenstein	LGMT	51	62	27	44	57	45	64	78	70	161	57
Norway	LGMU	-21 062	-18 814	-14 899	-11 614	-8 256	-9 705	-14 847	-14 972	-10 529	-5 277	-21 591
Switzerland	LGMV	4 393	4 687	6 284	6 281	6 848	6 375	7 341	9 199	8 065	14 186	6 713
Total EFTA	LGMW	-16 850	-14 139	-8 736	-5 573	-1 656	-3 275	-7 731	-5 748	-2 647	8 962	-14 980
Other Europe												
Albania	ZWSI	-9	10	-	14	5	11	20	-15	-2	-37	-61
Belarus	ZWSL	71	45	1	26	34	21	66	88	62	-18	-12
Russia	LGMZ	-2 618	-3 023	-2 137	-2 035	-1 128	-811	-1 243	-4 289	-4 626	-4 952	-6 527
Turkey	LGNA	-1 540	-1 834	-1 720	-2 886	-3 316	-2 580	-1 809	-4 041	-4 206	-3 434	-5 237
Ukraine	ZWTE	333	375	253	19	60	112	10	-72	-23	-96	-189
Serbia and Montenegro of which: Serbia Montenegro	ZWTH	139	206	53	31	-27	-62	-98	-122	-112	-39	-94
KNA5	KNA5	70	75	42	27	-25	-45	-75	-91	-113	-48	-139
KNA6	KNA6	69	131	11	4	-2	-17	-23	-31	1	9	45
Other	ZWSF	2 099	2 797	2 587	2 240	1 809	2 031	1 371	821	3 042	1 391	-631
Total Europe	LGNC	-41 116	-52 859	-60 138	-67 595	-75 628	-81 669	-81 083	-88 982	-89 673	-44 399	-52 540
Americas												
Argentina	ZWSJ	-165	-146	-149	-136	-69	-245	-59	-105	-205	-480	-487
Brazil	LGND	1 497	1 447	935	903	1 169	729	471	755	808	718	406
Canada	LGNE	875	1 109	-2 714	-2 366	697	2 878	2 317	2 783	-201	4 266	2 531
Chile	ZWSM	380	291	692	87	67	126	199	-43	98	135	374
Colombia	ZWSN	-353	-378	-340	-294	-17	-40	222	-9	154	130	-62
Mexico	LGNF	101	512	453	248	466	316	326	104	-320	136	95
United States of America	LGNG	30 967	35 545	38 648	35 504	41 232	40 895	45 169	50 736	52 744	51 422	51 488
Uruguay	ZWTF	8	-119	77	62	201	94	136	73	116	70	-231
Venezuela	ZWTG	-66	-28	219	81	126	54	67	119	44	27	42
Other Central American Countries	ZWSP	2 957	4 055	2 814	2 119	2 056	2 657	3 293	2 892	3 120	3 909	4 356
Other	ZWSS	29	113	105	-56	91	-192	-40	-78	183	272	-4
Total Americas	LGNI	36 230	42 401	40 740	36 152	46 019	47 272	52 101	57 227	56 541	60 605	58 508
Asia												
China	LGNJ	-16 907	-15 732	-15 629	-16 125	-20 539	-22 816	-19 448	-18 909	-14 960	-30 229	-38 401
Hong Kong	LGNK	-1 127	-628	-412	-453	564	986	2 197	2 754	3 111	2 396	1 918
India	LGNL	-764	-1 607	-1 418	-3 038	-2 199	-3 820	-4 868	-3 043	-5 582	-3 750	-5 757
Indonesia	LGNM	-498	-394	-283	-336	-187	-456	132	4	-64	211	36
Iran	ZWSX	-62	105	122	99	135	197	316	250	94	109	137
Israel	LGNN	-242	-595	-434	218	487	631	662	709	883	593	163
Japan	LGNQ	-1 747	-1 701	-786	-673	-533	-2 187	-2 792	-2 183	-3 042	-225	-192
Malaysia	LGNP	276	592	877	550	591	396	682	467	452	252	535
Pakistan	LGNQ	-293	-307	-428	-538	-430	-454	-609	-579	-610	-531	-659
Philippines	LGNR	-373	-363	-122	-264	-335	-339	-202	-389	111	90	-144
Saudi Arabia	LGNS	4 024	5 050	6 475	6 464	8 326	8 208	7 366	4 541	4 608	6 037	7 072
Singapore	LGNT	1 676	1 419	2 857	3 123	4 581	3 801	4 489	4 086	5 096	4 264	4 801
South Korea	LGNU	677	1 411	2 005	-176	-715	929	1 265	3 105	387	1 838	1 931
Taiwan	LGNV	-1 490	-1 998	-1 915	-1 707	-1 508	-1 330	-1 541	-1 096	-1 182	-805	-294
Thailand	LGNW	-1 359	-691	-822	-1 390	-1 280	-2 216	-1 954	-1 620	-1 938	-976	-782
Residual Gulf Arabian Countries	ZWST	542	3 159	4 790	5 068	7 244	9 083	10 404	9 660	9 626	9 231	6 607
Other Near and Middle Eastern Countries	ZWSU	1 248	721	1 606	1 720	1 826	1 435	1 195	1 284	1 442	1 250	1 010
Other	ZWSG	-2 469	-3 672	-4 160	-4 147	-5 369	-5 428	-6 305	-6 253	-6 410	-5 220	-5 646
Total Asia	LGNY	-18 888	-15 231	-7 677	-11 605	-9 341	-13 380	-9 011	-7 212	-7 978	-15 465	-27 665
Australasia and Oceania												
Australia	LGNZ	4 737	5 044	4 346	4 392	4 415	4 644	5 284	6 314	4 144	4 175	5 051
New Zealand	LGOA	-240	-118	-73	-73	-115	100	-8	405	241	170	559
Other	LGOB	60	130	83	-95	-32	-20	-167	-140	-168	-294	-407
Total Australasia and Oceania	LGOC	4 557	5 056	4 356	4 224	4 268	4 724	5 109	6 579	4 217	4 051	5 203
Africa												
Egypt	ZWSR	349	643	356	493	620	1 029	872	726	851	679	890
Morocco inc Western Sahara	ZWTA	41	88	-208	-202	-319	-404	-47	-237	-365	-125	-345
South Africa	LGOD	1 076	685	182	801	264	91	-12	-780	-1 717	-1 136	-3 747
Other North Africa	ZWSO	-1 246	-3 254	-4 037	-3 083	-1 379	-133	-1 581	-2 284	-1 710	-1 29	-1 703
Total Africa	ZWSH	2 701	2 814	-1 354	2 066	3 672	3 267	3 192	1 819	3 558	3 346	3 728
International Organisations	LGOF	2 921	976	-5 061	75	2 858	3 850	2 424	-756	617	2 635	-1 177
World total	KTMY	-16 175	-19 546	-27 752	-38 698	-31 742						

9.4 Trade in goods

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Europe												
European Union (EU)												
Austria	QBRY	1 696	1 561	1 656	1 662	1 568	1 805	1 870	2 050	1 911	1 746	1 580
Belgium	QDOH	15 682	14 260	13 617	12 004	11 546	11 545	13 938	14 359	12 985	10 637	14 949
Bulgaria	QAMF	330	313	404	456	347	494	460	448	384	367	271
Croatia	QAMM	148	145	116	147	138	165	192	252	217	214	135
Cyprus	QDNZ	684	475	445	455	371	321	381	395	397	419	320
Czech Republic	QDLF	1 927	1 748	1 960	2 100	1 967	2 132	2 147	2 257	2 240	2 029	1 826
Denmark	QBSE	3 012	2 829	3 014	2 902	2 304	2 465	2 842	2 806	2 745	2 389	2 552
Estonia	QAMN	280	291	345	276	221	234	258	273	256	231	253
Finland	QBSH	1 659	1 548	1 560	1 627	1 324	1 316	1 371	1 436	1 366	1 261	1 012
France	QDJN	21 879	20 840	21 031	18 797	17 700	19 709	23 640	24 073	24 799	18 721	19 658
Germany	QDJD	33 910	32 306	29 545	30 932	30 379	32 187	36 370	36 156	36 803	32 570	29 647
Greece	QDJG	1 170	879	1 194	1 957	942	915	1 140	1 645	1 085	960	847
Hungary	QDLI	1 190	1 110	1 263	1 239	1 273	1 355	1 461	1 489	1 373	1 252	1 270
Ireland	QDJJ	17 787	17 310	18 655	18 079	16 493	17 027	19 681	21 325	22 104	21 864	21 882
Italy	QDJM	9 980	8 015	8 538	8 876	8 396	9 658	10 191	10 664	10 164	8 685	9 054
Latvia	QAMO	238	256	295	341	218	240	345	396	394	424	435
Lithuania	QAMP	270	379	334	305	272	334	579	486	546	438	535
Luxembourg	QDKO	273	221	240	215	195	210	231	271	251	239	560
Malta	QDOC	399	365	391	379	340	395	517	598	580	486	364
Netherlands	QDJP	24 213	24 853	24 776	22 761	17 232	18 934	22 225	26 728	24 529	20 077	28 287
Poland	QDLL	4 306	3 496	3 749	3 924	3 621	4 238	4 987	5 406	5 401	4 702	4 148
Portugal	QDJT	1 737	1 379	1 368	1 359	1 255	1 444	1 573	1 614	1 613	1 547	1 268
Romania	QAMQ	959	954	955	961	987	1 043	1 239	1 334	1 305	1 121	966
Slovak Republic	QAMR	554	535	485	476	443	532	606	624	1 105	951	980
Slovenia	QAMS	244	218	212	248	203	241	273	335	290	270	257
Spain	QDJW	9 694	8 431	8 765	8 906	8 801	9 336	10 175	10 316	10 732	8 128	7 745
Sweden	QDJZ	6 271	5 788	5 777	5 564	4 338	4 551	5 295	5 576	5 084	4 456	4 569
European Central Bank	QARP	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOAY	—	—	—	—	—	—	—	—	—	—	—
Total EU	L87R	160 492	150 505	150 690	146 948	132 874	142 826	163 987	173 312	170 659	146 184	155 370
European Free Trade Association (EFTA)												
Iceland	QDKW	149	187	159	167	212	574	438	343	312	313	337
Liechtenstein	EPOW	13	9	3	21	10	3	16	21	22	70	15
Norway	QDKZ	3 288	3 383	3 307	3 633	3 245	2 761	3 428	3 652	3 866	3 874	3 533
Switzerland	QDLC	5 306	5 411	6 604	6 486	7 859	8 450	6 771	7 028	10 148	11 991	10 322
Total EFTA	EPOT	8 756	8 990	10 073	10 307	11 326	11 788	10 653	11 044	14 348	16 248	14 207
Other Europe												
Albania	QAMC	18	21	17	20	17	19	19	18	19	12	24
Belarus	QAME	126	124	90	80	64	54	134	167	142	73	105
Russia	QDLO	4 515	4 768	4 271	3 662	2 544	2 670	2 977	2 609	2 628	2 303	2 974
Turkey	QDLR	3 822	3 546	3 926	3 482	3 529	4 367	6 149	4 942	5 356	4 697	4 894
Ukraine	QAMT	523	551	557	353	286	393	432	551	541	428	670
Serbia and Montenegro	QAMW	112	127	142	134	139	149	167	202	205	189	211
of which: Serbia	KN2P	105	117	128	123	132	133	153	186	164	173	181
Montenegro	KN2M	7	10	14	11	7	16	14	16	41	16	30
Other	BOQE	1 642	1 663	1 653	1 798	1 704	1 798	1 917	1 901	2 606	2 360	2 484
Total Europe	EPLM	180 006	170 295	171 419	166 784	152 483	164 064	186 435	194 746	196 504	172 494	180 939
Americas												
Argentina	QAOM	392	362	355	305	300	311	364	386	410	299	389
Brazil	QDLU	2 855	2 616	2 684	2 314	2 218	1 976	1 885	2 026	1 986	1 876	1 989
Canada	QATH	4 849	4 203	4 013	3 949	3 963	4 799	5 206	5 941	5 566	6 090	5 725
Chile	QAMG	748	675	1 132	509	463	480	635	613	721	405	533
Colombia	QAML	303	309	333	334	370	276	503	414	581	450	357
Mexico	QDLX	973	1 119	1 118	1 047	1 307	1 302	1 633	1 595	1 430	1 078	1 128
United States of America	J8V9	39 305	39 911	38 679	37 894	45 423	46 977	48 489	52 410	58 055	46 271	48 044
Uruguay	QAMU	117	110	163	116	246	152	191	143	143	87	98
Venezuela	QAMV	308	378	298	204	219	110	75	83	24	10	15
Other Central American Countries	BOQQ	917	1 121	830	767	972	1 177	1 048	1 006	930	1 012	1 113
Other	BOQT	462	614	559	432	480	345	438	456	454	369	422
Total Americas	EPLM	51 229	51 418	50 164	47 871	55 961	57 905	60 467	65 073	70 300	57 947	59 813
Asia												
China	QDMA	10 335	11 232	12 140	14 338	12 518	13 725	18 241	18 585	26 392	17 268	17 955
Hong Kong	QDMC	5 593	5 503	5 877	5 163	5 507	6 153	7 253	7 768	8 123	7 958	7 363
India	QDMG	6 375	5 251	4 950	3 836	3 932	3 367	4 227	5 206	4 630	3 209	4 757
Indonesia	QDMJ	635	637	704	525	554	549	839	718	684	641	749
Iran	QAON	183	100	79	95	92	148	236	173	83	62	69
Israel	QDMM	1 514	1 372	1 322	1 065	991	1 136	1 258	1 165	1 400	1 675	1 517
Japan	QAMJ	4 665	4 963	4 968	4 541	4 366	4 869	5 964	6 561	6 688	5 850	6 110
Malaysia	QDMP	1 431	1 497	1 627	1 517	1 366	1 325	1 494	1 349	1 394	1 412	1 644
Pakistan	QDMQ	533	564	478	523	525	639	720	778	812	540	724
Philippines	QDMV	285	327	371	357	393	417	556	561	773	493	437
Saudi Arabia	QDMY	2 621	2 986	3 366	3 881	4 624	4 567	4 118	3 761	3 363	2 690	3 067
Singapore	QDNB	4 212	5 139	4 952	4 270	3 933	4 665	5 180	4 919	5 495	4 528	4 975
South Korea	QDNE	2 545	4 675	5 018	4 215	4 902	4 784	6 802	6 816	4 350	4 700	5 603
Taiwan	QDNH	1 415	1 110	1 177	1 098	1 209	1 185	1 221	1 377	1 423	1 369	1 475
Thailand	QDNK	1 361	1 918	1 899	1 445	1 257	1 131	1 311	1 604	1 254	1 172	1 288
Residual Gulf Arabian Countries	BOQW	7 845	8 816	10 293	9 801	9 665	10 417	13 405	11 444	11 935	8 474	7 986
Other Near and Middle Eastern Countries	QARJ	1 300	1 265	1 171	1 173	1 429	1 156	1 153	1 090	1 010	881	856
Other	BORB	1 314	1 248	1 365	1 276	1 405	1 519	1 971	2 187	1 596	1 981	—
Total Asia	EPLP	54 162	58 603	61 757	59 119	58 668	61 752	75 618	75 846	81 996	64 518	68 556
Australasia and Oceania												
Australia	QDNN	4 141	4 445	3 861	3 590	3 808	4 057	4 722	4 701	4 473	4 266	4 480
New Zealand	QDNO	556	586	617	638	572	733	919	950	866	747	868
Other	EGIZ	51	73	44	51	56	82	80	61	57	56	56
Total Australasia and Oceania	EPLQ	4 748	5 104	4 522	4 279	4 436	4 872	5 721	5 712	5 396	5 069	5 404
Africa												
Egypt	QDNT	1 088	926	943	1 088	1 021	1 265	1 273	1 225	1 375	1 081	1 522
Morocco inc Western Sahara	QAOO	530	618	445	576	492	865	822	732	660	512	669
South Africa	QDNW	2 791	2 565	2 400	2 352	2 271	2 263	2 333	2 032	1 931	1 400	1 641
Other North Africa	BORU	618	703	870	802	585	778	711				

9.4 Trade in goods

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Imports (Debits)												
Europe												
European Union (EU)												
Austria	QBRZ	2 964	2 643	2 862	3 016	2 984	3 186	3 298	3 818	3 874	3 440	3 373
Belgium	QDOI	19 274	18 676	21 061	21 730	21 448	24 284	26 124	26 782	26 224	23 397	23 417
Bulgaria	QAMZ	282	293	372	353	364	411	451	513	603	471	449
Croatia	QANC	128	88	178	67	95	100	152	140	361	196	132
Cyprus	QDOA	123	154	136	132	172	171	147	162	486	510	558
Czech Republic	QDLG	4 423	4 671	4 613	4 604	4 732	5 268	5 477	5 844	5 997	4 542	4 388
Denmark	QBSF	6 075	5 875	5 649	4 465	3 427	3 920	5 007	6 673	6 580	4 855	4 845
Estonia	QAND	218	208	150	155	183	237	226	213	246	214	296
Finland	QBGT	2 389	2 268	2 492	2 405	2 065	2 192	2 363	2 496	2 454	2 862	2 060
France	QDJB	24 224	23 705	24 932	25 142	24 490	25 586	27 784	28 996	31 433	24 361	23 038
Germany	QDJE	50 457	52 346	55 806	59 819	60 550	63 620	68 387	67 980	65 731	56 939	53 768
Greece	QDJH	631	689	716	765	696	818	925	1 029	1 005	927	958
Hungary	QDLJ	3 082	2 642	2 606	2 425	2 490	2 671	2 753	2 803	3 027	2 624	2 280
Ireland	QDJK	12 967	12 827	11 766	11 720	12 398	13 008	14 405	13 634	13 854	13 438	13 902
Italy	QDJN	14 408	14 767	15 096	16 466	16 057	17 407	18 475	19 639	20 132	17 560	17 504
Latvia	QANE	446	340	525	390	481	681	609	770	777	736	1 088
Lithuania	QANF	619	869	928	1 007	793	791	739	869	855	913	962
Luxembourg	QDOL	885	652	359	450	452	404	390	410	595	393	309
Malta	QDOD	185	132	109	126	179	214	136	109	85	55	78
Netherlands	QDJQ	28 907	31 873	34 772	32 696	31 110	35 164	39 857	42 829	42 985	36 469	30 563
Poland	QDLM	7 031	7 379	7 836	7 905	8 036	9 152	10 453	10 728	11 061	10 752	10 035
Portugal	QDJU	1 784	1 745	1 946	2 246	2 330	2 659	3 008	3 104	3 189	2 469	2 639
Romania	QANG	1 275	1 265	1 386	1 474	1 534	1 711	1 975	2 395	2 008	1 479	2 266
Slovak Republic	QANH	1 503	1 564	1 809	1 913	1 985	2 508	2 497	2 349	2 561	2 376	2 191
Slovenia	QANI	358	340	328	315	322	393	412	420	437	393	428
Spain	QDJX	12 746	12 139	14 034	14 347	14 955	16 295	16 534	16 224	17 415	14 987	14 435
Sweden	QDKA	7 759	9 404	7 562	7 760	6 916	6 298	6 942	7 189	6 521	5 555	6 036
European Central Bank	QARQ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	EOBS	—	—	—	—	—	—	—	—	—	—	—
Total EU	L87T	205 143	209 554	220 029	223 893	221 244	239 149	259 526	268 118	270 496	232 913	221 998
European Free Trade Association (EFTA)												
Iceland	QDKX	411	390	367	462	454	470	527	486	487	460	451
Liechtenstein	EPOX	6	1	1	7	6	8	1	4	4	2	23
Norway	QDLA	26 280	24 712	20 803	17 664	13 418	14 299	20 037	20 557	16 200	11 334	27 071
Switzerland	QDLD	6 877	6 208	7 818	7 563	7 299	10 056	8 078	6 597	8 680	5 362	9 705
Total EFTA	EPOU	33 574	31 311	28 989	25 696	21 177	24 833	28 643	27 644	25 371	17 158	37 250
Other Europe												
Albania	QAMX	1	—	8	7	—	—	4	6	6	8	10
Belarus	QAMY	60	74	92	66	25	33	53	56	83	91	71
Russia	QDLP	8 155	8 893	7 784	7 215	4 981	4 513	5 450	8 079	8 419	8 418	10 435
Turkey	QDLS	5 387	5 577	5 947	6 515	6 951	7 426	8 094	8 882	9 107	8 284	10 769
Ukraine	QANJ	354	275	390	403	256	302	416	536	617	564	832
Serbia and Montenegro	QANM	95	81	115	109	161	217	257	245	290	267	294
of which: Serbia	KN2Q	94	79	114	109	161	217	248	240	284	266	294
Montenegro	KN2N	1	2	1	—	—	—	9	5	6	1	—
Other	BOQF	762	764	845	1 130	776	947	868	804	994	880	1 021
Total Europe	EPMM	253 531	256 529	264 199	265 034	255 571	277 420	303 311	314 370	315 383	268 583	282 680
Americas												
Argentina	QAOP	599	618	629	580	607	661	717	658	696	795	808
Brazil	QDLV	2 649	2 398	2 943	2 576	2 222	1 991	1 917	2 033	2 326	1 968	2 015
Canada	QATI	6 001	5 469	9 293	8 712	6 011	5 087	6 035	6 390	8 349	5 232	6 785
Chile	QANA	615	592	679	655	609	659	723	960	865	553	508
Colombia	QANB	933	1 016	833	787	651	490	486	446	479	399	437
Mexico	QDLY	1 052	703	785	912	977	1 070	1 305	1 301	1 629	1 206	1 366
United States of America	J8VA	32 451	29 995	29 077	30 368	32 504	37 078	38 543	41 558	46 620	37 641	39 357
Uruguay	QANK	110	111	93	77	70	63	56	62	52	49	100
Venezuela	QANL	460	541	255	282	235	152	110	40	47	36	31
Other Central American Countries	BOQR	1 038	875	1 076	1 010	963	1 109	1 006	1 010	1 116	1 070	880
Other	BOQU	455	498	488	476	461	601	617	634	707	635	898
Total Americas	EPMO	46 363	42 816	46 151	46 435	45 310	48 961	51 515	55 092	62 886	49 584	53 185
Asia												
China	QDMB	30 646	30 320	31 259	34 260	37 386	40 934	43 338	43 800	48 508	55 388	63 718
Hong Kong	QDME	7 167	6 734	7 063	6 458	6 387	6 567	6 862	6 987	7 144	7 546	7 505
India	QDMH	6 480	6 446	6 195	6 560	5 920	6 345	7 475	7 650	8 331	6 151	8 440
Indonesia	QDMK	1 270	1 217	1 174	1 094	1 066	1 248	1 154	1 163	1 222	1 068	1 186
Iran	QAOQ	361	117	33	38	25	40	26	27	18	10	15
Israel	QDMN	2 195	2 300	1 899	1 148	1 003	1 035	1 143	1 129	1 250	1 433	1 688
Japan	QAMK	8 253	8 096	7 766	7 095	6 791	8 644	9 672	10 017	10 067	7 336	7 607
Malaysia	QDMQ	1 743	1 690	1 645	1 702	1 752	1 842	1 901	1 829	2 072	1 948	2 126
Pakistan	QDMT	872	814	886	1 088	1 051	1 177	1 274	1 296	1 339	1 273	1 504
Philippines	QDMW	455	528	379	490	435	524	545	590	540	390	530
Saudi Arabia	QDMZ	1 142	1 916	2 787	2 312	2 134	1 695	2 177	3 201	3 100	1 561	1 748
Singapore	QDNC	4 732	4 960	3 428	2 996	2 120	2 225	2 277	2 402	2 968	2 322	2 567
South Korea	QDNF	2 649	3 802	4 003	5 449	6 554	5 094	6 980	5 321	5 687	4 352	4 969
Taiwan	QDNI	3 371	3 516	3 512	3 285	3 227	3 216	3 498	3 572	3 682	3 333	3 249
Thailand	QDNL	2 476	2 388	2 537	2 509	2 404	2 863	3 125	3 117	3 105	2 663	2 454
Residual Gulf Arabian Countries	BOQX	10 147	8 576	9 115	7 834	5 933	6 384	8 256	6 401	6 749	4 229	5 657
Other Near and Middle Eastern Countries	QARK	245	827	353	183	235	243	600	371	305	298	427
Other	BORD	4 421	5 732	6 442	6 305	7 589	8 964	9 642	10 233	8 652	8 944	8 944
Total Asia	EPMP	88 625	89 979	90 476	90 806	92 012	99 040	109 752	108 515	116 320	109 953	124 334
Australasia and Oceania												
Australia	QDNO	2 389	2 342	2 415	1 831	1 929	2 244	2 468	2 195	4 015	2 886	2 575
New Zealand	QDNR	812	871	861	917	895	872	924	908	884	876	755
Other	HFKF	188	149	177	196	142	146	156	95	116	116	131
Total Australasia and Oceania	EPMQ	3 389	3 362	3 453	2 944	2 966	3 262	3 548	3 198	5 015	3 878	3 461
Africa												
Egypt	QDNU	793	650	774	890	671	665	665	838	900	777	933
Morocco inc Western Sahara	QAOR	401	465	527	632	594	981	698	666	591	981	981
South Africa	QDNX	2 867	3 176	3 366	2 893	2 997	3 058	3 304	3 494	4 698	3 810	6 616
Other North Africa	BORW	2 198										

9.4 Trade in goods

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances											
Europe											
European Union (EU)											
Austria	QBSA	-1 268	-1 082	-1 206	-1 354	-1 416	-1 381	-1 428	-1 768	-1 963	-1 694
Belgium	QDOJ	-3 592	-4 416	-7 444	-9 726	-9 902	-12 739	-12 186	-12 423	-13 239	-12 760
Bulgaria	QANP	48	20	32	103	-17	83	9	-65	-219	-104
Croatia	QANS	20	57	-62	80	43	65	40	112	-144	18
Cyprus	QDOB	561	321	309	323	199	150	234	233	-89	-91
Czech Republic	QDLH	-2 496	-2 923	-2 653	-2 504	-2 765	-3 136	-3 330	-3 587	-3 757	-2 513
Denmark	QBSG	-3 063	-3 046	-2 635	-1 563	-1 123	-1 455	-2 165	-3 867	-3 835	-2 466
Estonia	QANT	62	83	195	121	38	-3	32	60	10	17
Finland	QBTL	-730	-720	-932	-778	-741	-876	-992	-1 060	-1 088	-1 601
France	QDJC	-2 345	-2 865	-3 901	-6 345	-6 790	-5 877	-4 144	-4 923	-6 634	-5 640
Germany	QDJF	-16 547	-20 040	-26 261	-28 887	-30 171	-31 433	-32 017	-31 824	-28 928	-24 369
Greece	QDTI	539	190	478	1 192	246	97	215	616	80	33
Hungary	QDLK	-1 892	-1 532	-1 343	-1 186	-1 217	-1 316	-1 292	-1 314	-1 654	-1 372
Ireland	QDJL	4 820	4 483	6 889	6 359	4 095	4 019	5 276	7 691	8 250	8 426
Italy	QDJO	-4 428	-6 752	-6 558	-7 590	-7 661	-7 749	-8 284	-8 975	-9 968	-8 875
Latvia	QANU	-208	-84	-230	-49	-263	-441	-264	-374	-383	-312
Lithuania	QANV	-349	-490	-594	-702	-521	-457	-160	-383	-309	-427
Luxembourg	QDOM	-612	-431	-119	-235	-257	-194	-159	-139	-344	251
Malta	QDOE	214	233	282	253	161	181	381	489	495	431
Netherlands	QDJR	-4 694	-7 020	-9 996	-9 935	-13 878	-16 230	-17 632	-16 101	-18 456	-16 392
Poland	QDLN	-2 725	-3 883	-4 087	-3 981	-4 415	-4 914	-5 466	-5 322	-5 660	-6 050
Portugal	QDJV	-47	-366	-578	-887	-1 075	-1 215	-1 435	-1 490	-1 576	-922
Romania	QAOD	-316	-311	-431	-513	-547	-668	-736	-1 061	-703	-358
Slovak Republic	QAOG	-949	-1 029	-1 324	-1 437	-1 542	-1 976	-1 891	-1 725	-1 456	-1 211
Slovenia	QAOH	-114	-122	-116	-67	-119	-152	-139	-85	-147	-123
Spain	QDJY	-3 052	-3 708	-5 269	-5 441	-6 154	-6 959	-6 359	-5 908	-6 683	-6 859
Sweden	QDKV	-1 488	-3 616	-1 785	-2 196	-2 578	-1 747	-1 647	-1 613	-1 437	-1 099
European Central Bank	QARR	-	-	-	-	-	-	-	-	-	-
EU Institutions	ECOM	-	-	-	-	-	-	-	-	-	-
Total EU	L87P	-44 651	-59 049	-69 339	-76 945	-88 370	-96 323	-95 539	-94 806	-99 837	-86 729
European Free Trade Association (EFTA)											
Iceland	QDKY	-262	-203	-208	-295	-242	104	-89	-143	-175	-147
Liechtenstein	EPOY	7	8	2	14	4	-5	15	17	18	68
Norway	QDLB	-22 992	-21 329	-17 496	-14 031	-10 173	-11 538	-16 609	-16 905	-12 334	-7 460
Switzerland	QDLE	-1 571	-797	-1 214	-1 077	560	-1 606	-1 307	431	1 468	6 629
Total EFTA	EPOV	-24 818	-22 321	-18 916	-15 389	-9 851	-13 045	-17 990	-16 600	-11 023	-910
Other Europe											
Albania	QANN	17	21	9	13	17	19	15	12	13	4
Belarus	QANO	66	50	-2	14	39	21	81	111	59	-18
Russia	QDLO	-3 640	-4 125	-3 513	-3 553	-2 437	-1 843	-2 473	-5 470	-5 791	-6 115
Turkey	QDLT	-1 565	-2 031	-2 021	-3 033	-3 422	-3 059	-1 945	-3 940	-3 751	-3 587
Ukraine	QAOI	169	276	167	-50	30	91	16	15	-76	-136
Serbia and Montenegro	QAOL	17	46	27	25	-22	-68	-90	-43	-85	-83
of which: Serbia	KN2O	11	38	14	14	-29	-84	-95	-54	-120	-93
Montenegro	KN2L	6	8	13	11	7	16	5	11	35	30
Other	BOOG	880	899	808	668	928	851	1 049	1 097	1 612	1 480
Total Europe	EPNM	-73 525	-86 234	-92 780	-98 250	-103 088	-113 356	-116 876	-119 624	-118 879	-96 089
Americas											
Argentina	QAOS	-207	-256	-274	-275	-307	-350	-353	-272	-286	-496
Brazil	QDLW	206	218	-259	-262	-4	-15	-32	-7	-340	-92
Canada	OBRV	-1 152	-1 266	-5 280	-4 763	-2 048	-288	-829	-449	-2 783	858
Chile	QANQ	133	83	453	-146	-146	-179	-88	-347	-144	-148
Colombia	QANR	-630	-707	-500	-453	-281	-214	17	-32	102	51
Mexico	QDLZ	-79	416	333	135	330	232	328	294	-199	-128
United States of America	J8VB	6 854	9 916	9 602	7 526	12 919	9 899	9 946	10 852	11 435	8 630
Uruguay	QAOJ	7	-1	70	39	176	89	135	81	91	38
Venezuela	QAOK	-152	-163	43	-78	-16	-42	-35	43	-23	-16
Other Central American Countries	BOQS	-121	246	-246	-243	9	68	42	-4	-186	-58
Other	BOQV	7	116	71	-44	19	-256	-179	-178	-253	-266
Total Americas	EPNO	4 866	8 602	4 013	1 436	10 651	8 944	8 952	9 981	7 414	8 363
Asia											
China	QDMC	-20 311	-19 088	-19 119	-19 922	-24 868	-27 209	-25 097	-25 215	-22 116	-38 120
Hong Kong	QDMF	-1 574	-1 231	-1 186	-1 295	-880	-414	391	781	979	412
India	QDMI	-105	-1 195	-1 245	-2 724	-1 988	-2 978	-3 248	-2 444	-3 701	-2 942
Indonesia	QDML	-635	-580	-470	-569	-512	-699	-315	-445	-538	-427
Iran	QAOT	-178	-17	46	57	67	108	210	146	65	52
Israel	QDMO	-681	-928	-577	-83	-12	101	115	36	150	242
Japan	QBRR	-3 588	-3 133	-2 798	-2 554	-2 425	-3 775	-3 708	-3 456	-3 379	-1 486
Malaysia	QDMR	-312	-193	-18	-185	-386	-517	-407	-480	-678	-536
Pakistan	QDMU	-339	-250	-408	-565	-526	-538	-554	-518	-527	-733
Philippines	QDMX	-170	-201	-8	-133	-42	-107	11	-29	233	103
Saudi Arabia	QDNA	1 479	1 070	579	1 569	2 490	2 872	1 941	560	263	1 129
Singapore	QDND	-520	179	1 524	1 274	1 813	2 440	2 903	2 517	2 527	2 206
South Korea	QDNG	-104	873	1 015	-1 234	-1 652	-310	-178	1 495	-1 337	348
Taiwan	QDNJ	-1 956	-2 406	-2 335	-2 187	-2 018	-2 031	-2 277	-2 195	-2 259	-1 964
Thailand	QDNM	-1 115	-470	-638	-1 064	-1 147	-1 732	-1 814	-1 513	-1 851	-1 491
Residual Gulf Arabian Countries	BORA	-2 302	240	1 178	1 967	3 732	4 033	5 149	5 043	5 186	4 245
Other Near and Middle Eastern Countries	QARL	1 055	438	818	990	1 194	913	553	719	705	583
Other	BORE	-3 107	-4 484	-5 077	-5 029	-6 184	-7 445	-7 809	-7 671	-8 046	-7 056
Total Asia	EPNP	-34 463	-31 376	-28 719	-31 687	-33 344	-37 288	-34 134	-32 669	-34 324	-45 435
Australasia and Oceania											
Australia	QDNP	1 752	2 103	1 446	1 759	1 879	1 813	2 254	2 506	458	1 380
New Zealand	QDNS	-256	-285	-244	-279	-323	-139	-5	42	-18	-129
Other	HFKK	-137	-76	-133	-145	-86	-64	-76	-34	-59	-60
Total Australasia and Oceania	EPNQ	1 359	1 742	1 069	1 335	1 470	1 610	2 173	2 514	381	1 191
Africa											
Egypt	QDNV	295	276	169	198	350	600	608	387	475	304
Morocco inc Western Sahara	QAOU	129	153	-82	-56	-102	-116	124	41	-6	-79
South Africa	QDNY	-76	-611	-966	-541	-726	-795	-971	-1 462	-2 767	-2 410
Other North Africa	BORX	-1 580	-3 407	-4 213	-3 267	-1 465	-310	-1 715	-2 364	-1 731	-191
Other	BOQK	-1 451	-1 888	-3 778	-1 138	-249	663	636	-139	1 265	816
Total Africa	EPNN	-2 683	-5 477	-8 870	-4 804	-2 192	42	-1 318	-3 537	-2 764	-1 560
International Organisations	EPNR	-	-	-	-	-	-	-	-	-	-
World total	LQCT	-104 446	-112 743	-125 287	-131 970	-126 503	-140 048	-141 203	-143 335	-148 172	-133 530
											-153 844

Source: Office for National Statistics

9.5 Trade in services

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Exports (Credits)												
Europe												
European Union (EU)												
Austria	FYVC	807	864	879	864	922	1 076	1 234	1 388	1 596	1 210	853
Belgium	A7RX	3 527	3 934	3 721	3 512	3 814	4 426	5 352	5 139	5 350	4 858	5 579
Bulgaria	ZWKO	279	375	430	434	533	509	593	655	698	530	493
Croatia	ZWKZ	101	119	159	167	175	174	260	294	250	215	166
Cyprus	A7RY	1 004	1 022	1 412	1 047	1 046	1 318	1 317	1 212	1 428	1 074	1 174
Czech Republic	FYVW	584	597	690	710	784	881	1 036	946	1 135	789	721
Denmark	FYVE	3 298	3 295	3 258	2 963	2 942	3 455	3 632	3 972	4 001	4 133	3 951
Estonia	ZWKS	99	126	120	122	142	134	147	118	155	196	113
Finland	FYVF	1 507	1 520	1 368	1 464	1 328	1 253	1 375	1 539	1 904	1 505	1 265
France	FYVG	10 718	11 198	11 515	11 381	12 426	13 494	14 937	15 874	15 486	13 096	12 631
Germany	FYVH	12 443	13 008	14 339	13 997	14 441	17 133	20 272	20 012	19 542	17 691	17 638
Greece	FYVI	1 520	1 513	1 657	1 717	1 716	1 866	2 039	2 124	2 192	1 429	1 561
Hungary	GYWV	513	696	497	560	593	687	767	733	932	1 226	1 233
Ireland	FYVJ	14 130	13 720	12 242	11 550	12 150	14 175	17 159	20 917	18 816	18 912	19 740
Italy	FYVK	4 654	4 757	5 356	5 610	6 139	6 377	6 441	6 723	7 604	5 823	5 191
Latvia	ZWLC	150	141	169	116	153	180	200	213	199	149	154
Lithuania	ZWLB	199	234	259	269	254	274	315	389	461	280	270
Luxembourg	A7S2	4 117	3 711	4 206	4 214	4 031	4 450	4 894	5 444	6 822	6 832	8 794
Malta	A7S3	423	385	499	399	448	618	602	711	796	576	627
Netherlands	FYVL	11 641	11 409	11 446	13 561	13 335	14 112	16 452	17 868	17 811	16 092	14 968
Poland	FYVX	1 499	1 420	1 810	2 185	2 382	2 597	2 339	2 399	2 741	2 084	2 041
Portugal	FYVM	1 119	1 219	1 248	1 277	1 281	1 381	1 493	1 718	1 919	1 067	1 180
Romania	ZWLE	475	520	685	698	856	932	1 075	1 360	1 473	985	1 071
Slovak Republic	ZWLG	442	304	233	263	261	303	329	389	452	473	482
Slovenia	ZWLF	43	81	110	112	101	130	162	133	160	110	114
Spain	FYVN	6 158	6 566	6 578	6 851	7 005	7 864	8 606	8 401	8 659	6 154	5 471
Sweden	FYVO	3 725	3 591	3 613	3 613	3 808	4 164	4 247	5 421	4 847	5 031	4 530
European Central Bank	KNWZ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	FYVP	124	140	7	52	55	82	171	87	58	29	16
Total EU	L7DB	85 299	86 465	88 506	89 708	93 121	104 045	117 446	126 179	127 487	112 549	112 027
European Free Trade Association (EFTA)												
Iceland	FYVR	142	241	198	203	238	310	481	435	363	197	117
Liechtenstein	FYVS	56	54	25	30	74	86	112	87	59	107	65
Norway	FYVT	3 142	3 701	4 025	3 838	3 255	3 307	3 509	3 705	4 058	3 582	3 342
Switzerland	FYUU	8 765	8 596	11 188	10 529	10 305	11 891	12 680	14 517	12 381	12 553	12 442
Total EFTA	FYVV	12 105	12 592	15 436	14 600	13 872	15 594	16 782	18 744	16 861	16 439	15 966
Other Europe												
Albania	ZWKM	16	19	27	23	21	25	31	32	50	25	40
Belarus	ZWKP	7	10	7	14	14	11	15	25	42	33	29
Russia	FYVY	1 838	1 787	2 189	2 246	1 926	1 739	2 037	2 023	2 004	1 901	1 765
Turkey	FYVZ	1 535	1 586	1 775	1 663	1 914	1 733	1 602	1 661	1 698	1 240	1 546
Ukraine	ZWLB	300	253	205	179	166	187	205	192	280	182	254
Serbia and Montenegro	ZWLK	190	220	73	62	57	86	98	110	103	125	102
of which: Serbia	JOA2	100	79	59	62	54	78	93	99	97	120	86
Montenegro	JO9Y	90	141	14	—	3	8	5	11	6	5	16
Other	ZWKJ	4 897	5 840	7 039	7 416	7 441	8 106	8 135	8 290	9 640	8 421	8 506
Total Europe	FYWB	106 187	108 772	115 257	115 911	118 532	131 526	146 351	157 256	158 165	140 915	140 235
Americas												
Argentina	ZWKN	188	238	236	275	354	340	490	379	327	227	188
Brazil	FYWC	1 809	1 851	1 747	1 748	1 776	1 376	1 330	1 411	1 751	1 245	1 092
Canada	FYWD	4 096	4 029	4 372	4 258	4 362	5 196	5 536	5 903	5 896	5 544	5 862
Chile	ZWKQ	288	251	288	318	289	404	381	419	389	366	400
Colombia	ZWKR	357	379	230	212	316	300	382	192	186	171	210
Mexico	FYWE	587	567	708	718	842	895	983	880	1 067	880	875
United States of America	FYWF	45 968	47 661	52 453	54 444	56 563	62 555	70 471	77 802	83 332	81 438	85 076
Uruguay	ZWLI	34	27	27	37	48	26	19	23	32	57	48
Venezuela	ZWLJ	123	155	196	194	160	113	115	91	76	64	68
Other Central American Countries	ZWKT	6 387	6 908	6 402	5 868	5 907	6 787	6 883	6 670	6 939	6 232	6 535
Other	ZWKW	134	141	149	174	271	322	331	442	648	612	539
Total Americas	FYWH	59 971	62 207	66 808	68 246	70 888	78 314	86 921	94 212	100 643	96 836	100 893
Asia												
China	FYWI	4 692	4 570	5 023	5 314	6 303	6 368	7 537	8 395	9 480	9 894	9 533
Hong Kong	FYWJ	2 036	2 232	2 525	2 662	3 263	3 846	4 439	4 817	5 084	4 929	5 435
India	FYWK	2 420	2 280	2 556	2 728	3 055	2 757	2 637	4 303	4 543	4 838	5 149
Indonesia	FYWL	295	390	370	482	537	526	710	752	762	799	652
Iran	ZWLA	150	172	112	104	119	145	174	152	98	88	199
Israel	FYWM	841	756	681	742	1 032	1 030	1 139	1 397	1 525	1 048	1 064
Japan	FYWN	4 728	4 273	4 514	5 114	5 298	5 697	5 695	6 488	6 195	6 489	5 648
Malaysia	FYWO	1 013	1 147	1 308	1 258	1 453	1 562	1 519	1 437	1 563	1 272	1 257
Pakistan	FYWP	433	487	483	516	519	597	597	586	572	419	529
Philippines	FYWQ	155	234	186	202	245	249	288	328	368	430	428
Saudi Arabia	FYWR	2 937	4 612	6 295	5 331	6 237	6 025	5 870	4 551	5 038	5 667	6 292
Singapore	FYWS	4 143	3 138	3 449	4 197	4 843	4 310	4 782	5 056	6 653	5 764	6 040
South Korea	FYWT	1 469	1 404	1 606	2 120	2 092	2 239	2 285	2 418	2 481	2 485	2 513
Taiwan	FYWU	699	649	746	771	830	1 239	1 231	1 614	1 646	1 898	2 529
Thailand	FYWV	497	566	684	680	772	653	919	1 013	1 046	974	673
Residual Gulf Arabian Countries	ZWKK	5 149	5 662	6 515	6 145	6 661	8 642	9 025	8 911	9 636	7 836	6 966
Other Near and Middle Eastern Countries	ZWKY	586	624	1 142	1 015	894	901	1 027	920	1 106	936	931
Other Asian Countries	ZWKK	1 899	2 174	2 550	2 299	2 195	3 469	3 034	2 951	3 320	2 643	2 094
Total Asia	FYWX	34 142	35 370	40 745	41 680	46 348	50 255	52 908	56 089	61 116	58 409	57 932
Australasia and Oceania												
Australia	FYWY	5 428	5 317	5 511	5 292	5 114	5 490	6 092	6 596	6 490	4 796	5 032
New Zealand	FYWZ	451	533	512	577	585	621	607	797	655	481	589
Other	FYXA	297	266	301	164	136	142	146	200	217	230	219
Total Australasia and Oceania	FYXB	6 176	6 116	6 324	6 033	5 835	6 253	6 845	7 593	7 362	5 507	5 840
Africa												
Egypt	ZWKV	649	874	653	687	717	668	672	675	786	650	622
Morocco inc Western Sahara	ZWLD	168	225	236	253	213	239	313	261	339	216	196
South Africa	FYXC	2 159	2 395	2 060	2 253	2 007	2 037	2 252	2 328	2 288	2 137	2 004
Other North Africa	ZWKS	850	652	516	503	332	307	237	262	338	200	252
Other	ZWKL	6 038	6 882	4 868	5 538	6 095	5 539	5 288	4 611	4		

9.5 Trade in services

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Imports (Debits)												
Europe												
European Union (EU)												
Austria	GGOR	807	792	950	960	985	1 325	1 090	1 323	1 491	1 013	854
Belgium	A8ET	2 046	2 102	2 469	2 273	2 597	2 406	2 702	2 710	2 878	2 120	1 843
Bulgaria	ZWMU	439	363	422	460	457	626	786	977	1 041	627	799
Croatia	ZWNF	281	273	356	356	446	472	675	737	768	272	380
Cyprus	A8EU	1 187	1 139	1 051	875	996	1 070	1 242	1 161	1 432	761	742
Czech Republic	GGPL	633	511	604	645	713	806	990	1 037	1 246	744	660
Denmark	GGOT	1 188	1 165	1 266	1 432	1 344	1 483	1 527	1 579	1 705	1 639	1 533
Estonia	ZWNA	75	56	66	63	67	61	70	82	97	52	69
Finland	GGOU	612	527	573	516	497	501	496	603	596	372	521
France	GGOV	10 111	10 940	10 557	11 092	11 211	11 984	13 197	15 809	14 678	11 144	10 061
Germany	GGOW	8 956	9 508	9 346	10 183	9 817	11 022	12 463	12 745	12 184	9 333	8 643
Greece	GGOX	2 251	2 124	2 163	2 233	2 575	2 864	3 003	3 334	3 614	1 730	2 393
Hungary	GYXH	565	563	666	695	739	883	1 094	1 027	1 104	639	558
Ireland	GGOY	5 586	5 629	7 048	7 044	7 426	8 411	8 891	12 570	11 310	8 037	6 464
Italy	GGOZ	4 553	4 829	5 176	5 193	5 603	6 009	6 062	7 227	7 161	3 774	3 121
Latvia	ZWNI	138	157	170	164	183	214	235	253	402	185	183
Lithuania	ZWNH	337	347	341	387	379	467	518	647	673	377	420
Luxembourg	A8EW	1 623	1 541	1 685	1 948	2 158	2 255	2 542	2 432	2 738	4 576	5 096
Malta	A8EX	422	438	483	468	446	780	668	732	699	359	525
Netherlands	GGPA	4 146	4 353	5 387	5 235	5 608	6 857	7 262	8 431	8 567	5 874	5 831
Poland	GGPB	2 283	2 211	2 654	2 674	2 991	3 222	3 779	3 956	4 383	2 693	3 007
Portugal	GGPB	1 837	1 931	2 039	2 224	2 807	2 755	2 917	3 113	3 345	1 344	1 826
Romania	ZWNK	396	464	558	796	936	1 311	1 661	1 928	2 093	1 243	1 854
Slovak Republic	ZWNM	216	213	238	289	311	284	373	560	595	791	723
Slovenia	ZWNL	68	66	70	84	81	85	102	94	123	51	63
Spain	GGPC	10 351	10 371	11 471	12 066	12 328	14 423	16 553	17 727	19 051	7 907	7 792
Sweden	GGPD	2 160	1 943	1 793	1 831	2 459	2 259	2 676	4 152	4 833	4 339	4 238
European Central Bank	KOFJ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	GGPE	122	156	4	8	3	2	31	4	—	—	9
Total EU	L7Q3	63 389	64 712	69 606	72 194	76 160	84 838	93 576	106 977	108 811	71 996	70 208
European Free Trade Association (EFTA)												
Iceland	GGPG	112	112	138	192	301	404	681	345	441	158	162
Liechtenstein	GGPH	12	—	—	—	21	36	63	26	7	14	—
Norway	GGPI	1 212	1 186	1 428	1 421	1 338	1 474	1 747	1 772	2 253	1 399	1 395
Switzerland	GGPJ	2 801	3 112	3 690	3 171	4 017	3 910	4 032	5 749	5 784	4 996	6 346
Total EFTA	GGPK	4 137	4 410	5 256	4 784	5 677	5 824	6 523	7 892	8 485	6 567	7 903
Other Europe												
Albania	ZWMS	42	30	36	22	33	33	26	59	65	66	115
Belarus	ZWMV	2	15	4	2	19	11	30	48	39	33	75
Russia	GGPN	816	685	813	728	617	707	807	842	839	738	831
Turkey	GGPO	1 510	1 389	1 474	1 516	1 808	1 254	1 466	1 762	2 153	1 087	908
Ukraine	ZWNN	136	154	119	110	136	166	211	279	227	142	281
Serbia and Montenegro	ZWNQ	68	60	47	56	62	80	106	189	130	86	113
of which: Serbia	JOB2	41	42	31	49	50	39	73	136	90	75	112
Montenegro	JOA8	27	18	16	7	12	41	33	53	40	11	1
Other	ZWMP	3 678	3 942	5 260	5 844	6 560	6 926	7 813	8 566	8 210	8 510	10 600
Total Europe	GGPQ	73 778	75 397	82 615	85 256	91 072	99 839	110 558	126 614	128 959	89 225	91 034
Americas												
Argentina	ZWMT	146	128	111	136	116	235	196	212	246	211	256
Brazil	GGPR	518	622	553	583	603	632	827	649	603	435	660
Canada	GGPS	2 069	1 654	1 806	1 861	1 617	2 030	2 390	2 671	3 314	2 136	2 271
Chile	ZWMW	41	43	49	85	76	99	94	115	147	83	51
Colombia	ZWMX	80	50	70	53	52	126	177	169	134	92	192
Mexico	GGPT	407	471	588	605	706	811	985	1 070	1 188	616	542
United States of America	GGPU	21 855	22 032	23 407	26 466	28 250	31 559	35 248	37 918	42 023	38 646	42 275
Uruguay	ZWNO	33	145	20	14	23	21	18	31	7	25	277
Venezuela	ZWNP	37	20	20	35	18	17	13	15	9	11	10
Other Central American Countries	ZWMZ	3 309	3 099	3 342	3 506	3 860	4 198	3 632	3 774	3 633	2 265	2 412
Other	ZWNC	112	144	115	186	199	258	192	342	212	74	67
Total Americas	GGPW	28 607	28 408	30 081	33 530	35 520	39 986	43 772	46 966	51 516	44 594	49 013
Asia												
China	GGPX	1 288	1 214	1 533	1 517	1 974	1 975	1 888	2 089	2 324	2 003	2 171
Hong Kong	GGPY	1 589	1 629	1 751	1 820	1 819	2 446	2 633	2 844	2 952	2 945	3 375
India	GGPZ	3 079	2 692	2 729	3 042	3 266	3 599	4 257	4 902	6 424	5 646	7 223
Indonesia	GGQA	158	204	183	249	212	283	263	303	288	161	179
Iran	ZWNG	34	50	36	62	51	56	68	48	69	31	116
Israel	GGQB	402	423	538	441	533	500	592	724	792	697	730
Japan	GGQC	2 887	2 841	2 502	3 233	3 406	4 109	4 779	5 215	5 858	5 228	4 343
Malaysia	GGQD	425	362	413	523	476	649	430	490	433	484	240
Pakistan	GGQE	387	544	503	489	423	513	652	647	655	217	408
Philippines	GGQF	358	396	300	333	538	481	501	688	490	443	479
Saudi Arabia	GGQG	392	632	399	436	401	689	445	570	693	759	539
Singapore	GGQH	1 947	1 898	2 116	2 348	2 075	2 949	3 196	3 487	4 084	3 706	3 647
South Korea	GGQI	688	866	616	1 062	1 155	1 000	842	808	757	995	1 216
Taiwan	GGQJ	233	241	326	291	320	538	495	515	569	739	1 049
Thailand	GGQK	741	787	868	1 006	905	1 137	1 059	1 120	1 133	459	289
Residual Gulf Arabian Countries	ZWND	2 305	2 743	2 903	3 044	3 149	3 592	3 770	4 294	5 196	2 850	2 688
Other Near and Middle Eastern Countries	ZWNE	393	341	354	285	262	379	385	355	369	269	350
Other	ZWMQ	1 261	1 362	1 633	1 417	1 380	1 452	1 530	1 533	1 684	807	777
Total Asia	GGQM	18 567	19 225	19 703	21 598	22 345	26 347	27 785	30 632	34 770	28 439	29 819
Australasia and Oceania												
Australia	GGQN	2 443	2 376	2 611	2 659	2 578	2 659	3 062	2 788	2 804	2 001	1 886
New Zealand	GGQO	435	366	341	371	377	382	610	434	396	182	143
Other	GGQP	100	60	85	114	82	98	237	306	326	464	551
Total Australasia and Oceania	GGQQ	2 978	2 802	3 037	3 144	3 037	3 139	3 909	3 528	3 526	2 647	2 580
Africa												
Egypt	ZWNB	595	507	466	392	447	239	408	336	410	275	321
Morocco inc Western Sahara	ZWNJ	256	290	362	399	430	527	484	539	698	262	229
South Africa	GGQR	1 007	1 099	912	911	1 017	1 151	1 293	1 646	1 238	863	776
Other North Africa	ZWMY	516	499	340	319	246	130	103	182	317	138	120
Total Africa	ZWMR	1 886	2 180	2 444	2 334	2 174	2 935	2 732	2 653	2 649	2 015	2 680
International Organisations	GGQT	4 260	4 575	4 524	4 355	4 314	4 982	5 020	5 356	5 312	3 553	4 126
World total	KTMR	128 190	130 407	139 960	147 883	156 288	174 313	191				

9.5 Trade in services

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances											
Europe											
European Union (EU)											
Austria	GGQW	—	72	-71	-96	-63	-249	144	65	105	197
Belgium	A8HH	1 481	1 832	1 252	1 239	1 217	2 020	2 650	2 429	2 472	2 738
Bulgaria	ZWTQ	-160	12	8	-26	76	-117	-193	-322	-343	-97
Croatia	ZWTZ	-180	-154	-197	-189	-271	-298	-415	-443	-518	-57
Cyprus	A8HI	-183	-117	361	172	50	248	75	51	-4	313
Czech Republic	GGRQ	-49	86	86	65	71	75	46	-91	-111	45
Denmark	GGQY	2 110	2 130	1 992	1 531	1 598	1 972	2 105	2 393	2 296	2 494
Estonia	ZWTU	24	70	54	59	75	73	77	36	58	144
Finland	GGQZ	895	993	795	948	831	752	879	936	1 308	1 133
France	GGRA	607	258	958	289	1 215	1 510	1 740	65	808	1 952
Germany	GGRB	3 487	3 500	4 993	3 814	4 624	6 111	7 809	7 267	7 358	8 995
Greece	GGRC	-731	-611	-506	-516	-859	-998	-964	-1 210	-1 422	-301
Hungary	GYXT	-52	133	-169	-135	-146	-196	-327	-294	-172	587
Ireland	GGRD	8 544	8 091	5 194	4 506	4 724	5 764	8 268	8 347	7 506	10 875
Italy	GGRE	101	-72	180	417	536	368	379	-504	443	2 049
Latvia	ZWUC	12	-16	-1	-48	-30	-34	-35	-40	-203	-36
Lithuania	ZWUB	-138	-113	-82	-118	-125	-193	-203	-258	-212	-97
Luxembourg	A8HK	2 494	2 170	2 521	2 266	1 873	2 195	2 352	3 012	4 084	2 256
Malta	A8HL	1	-53	16	-69	2	-162	-66	-21	97	217
Netherlands	GGRF	7 495	7 056	6 059	8 326	7 727	7 255	9 190	9 437	9 244	10 218
Poland	GGRR	-784	-791	-844	-489	-609	-625	-1 440	-1 557	-1 642	-609
Portugal	GGRG	-718	-712	-791	-947	-1 526	-1 374	-1 424	-1 395	-1 426	-646
Romania	ZWUE	79	56	127	-98	-80	-379	-586	-568	-620	-258
Slovak Republic	ZWUG	226	91	-5	-26	-50	19	-44	-171	-143	-241
Slovenia	ZWUF	-25	15	40	28	20	45	60	39	37	51
Spain	GGRH	-4 193	-3 805	-4 893	-5 215	-5 323	-6 559	-7 947	-9 326	-10 392	-1 753
Sweden	GGRI	1 565	1 648	1 820	1 782	1 349	1 905	1 571	1 269	14	692
European Central Bank	ZWTI	—	—	—	—	—	—	—	—	—	—
EU Institutions	GGRJ	—	-16	3	44	55	79	169	56	54	29
Total EU	L83Y	21 910	21 753	18 900	17 514	16 961	19 207	23 870	19 202	18 676	40 553
European Free Trade Association (EFTA)	—	—	—	—	—	—	—	—	—	—	—
Iceland	GGRL	30	129	60	11	-63	-94	-200	90	-78	39
Liechtenstein	GGRM	44	54	25	30	53	50	49	61	52	93
Norway	GGRN	1 930	2 515	2 597	2 417	1 917	1 833	1 762	1 933	1 805	2 183
Switzerland	GGRO	5 964	5 484	7 498	7 358	6 288	7 981	8 648	8 768	6 597	7 557
Total EFTA	GGRP	7 968	8 182	10 180	9 816	8 195	9 770	10 259	10 852	8 376	9 872
Other Europe	—	—	—	—	—	—	—	—	—	—	—
Albania	ZWTM	-26	-11	-9	1	-12	-8	5	-27	-15	-41
Belarus	ZWTP	5	-5	3	12	-5	-	-15	-23	3	-46
Russia	GGRS	1 022	1 102	1 376	1 518	1 309	1 032	1 230	1 181	1 165	1 163
Turkey	GGRT	25	197	301	147	106	479	136	-101	-455	153
Ukraine	ZWUH	164	99	86	69	30	21	-6	-87	53	40
Serbia and Montenegro	ZWUK	122	160	26	6	-5	6	-8	-79	-27	-11
of which: Serbia	JOB9	59	37	28	13	4	39	20	-37	7	45
Montenegro	JOB8	63	123	-2	-7	-9	-33	-28	-42	-34	-6
Other	ZWTJ	1 219	1 898	1 779	1 572	881	1 180	322	-276	1 430	-89
Total Europe	GGRV	32 409	33 375	32 642	30 655	27 460	31 687	35 793	30 642	29 206	51 690
Americas											
Argentina	ZWTN	42	110	125	139	238	105	294	167	81	16
Brazil	GGRW	1 291	1 229	1 194	1 165	1 173	744	503	762	1 148	810
Canada	GGRX	2 027	2 375	2 566	2 397	2 745	3 166	3 146	3 232	2 582	3 408
Chile	ZWTQ	247	208	239	233	213	305	287	304	242	283
Colombia	ZWTR	277	329	160	159	264	174	205	23	52	79
Mexico	GGRY	180	96	120	113	136	84	-2	-190	-121	264
United States of America	GGRZ	24 113	25 629	29 046	27 978	28 313	30 996	35 223	39 884	41 309	42 792
Uruguay	ZWUI	1	-118	7	23	25	5	1	-8	25	32
Venezuela	ZWUJ	86	135	176	159	142	96	102	76	67	53
Other Central American Countries	ZWTT	3 078	3 809	3 060	2 362	2 047	2 589	3 251	2 896	3 306	3 967
Other	ZWTW	22	-3	34	-12	72	64	139	100	436	538
Total Americas	GGSB	31 364	33 799	36 727	34 716	35 368	38 328	43 149	47 246	49 127	52 242
Asia											
China	GGSC	3 404	3 356	3 490	3 797	4 329	4 393	5 649	6 306	7 156	7 891
Hong Kong	GGSD	447	603	774	842	1 444	1 400	1 806	1 973	2 132	1 984
India	GGSE	-659	-412	-173	-314	-211	-842	-1 620	-599	-1 881	-808
Indonesia	GGSF	137	186	187	233	325	243	447	449	474	638
Iran	ZWUA	116	122	76	42	68	89	106	104	29	83
Israel	GGSG	439	333	143	301	499	530	547	673	733	351
Japan	GGSH	1 841	1 432	2 012	1 881	1 892	1 588	916	1 273	337	1 261
Malaysia	GGSI	588	785	895	735	977	913	1 089	947	1 130	788
Pakistan	GGSJ	46	-57	-20	27	96	84	-55	-61	-83	202
Philippines	GGSK	-203	-162	-114	-131	-293	-232	-213	-360	-122	-51
Saudi Arabia	GGSL	2 545	3 980	5 896	4 895	5 836	5 336	5 425	3 981	4 345	4 908
Singapore	GGSM	2 196	1 240	1 333	1 849	2 768	1 361	1 586	1 569	2 569	2 058
South Korea	GGSN	781	538	990	1 058	937	1 239	1 443	1 610	1 724	1 297
Taiwan	GGSO	466	408	420	480	510	701	736	1 099	1 077	1 159
Thailand	GGSP	-244	-221	-184	-326	-133	-484	-140	-107	-87	515
Residual Gulf Arabian Countries	ZWTX	2 844	2 919	3 612	3 101	3 512	5 050	5 255	4 617	4 440	4 986
Other Near and Middle Eastern Countries	ZWTY	193	283	788	730	632	522	642	565	737	667
Other	ZWTK	638	812	917	882	815	2 017	1 504	1 418	1 636	1 317
Total Asia	GGSR	15 575	16 145	21 042	20 082	24 003	23 908	25 123	25 457	26 346	29 970
Australasia and Oceania	—	—	—	—	—	—	—	—	—	—	—
Australia	GGSS	2 985	2 941	2 900	2 633	2 536	2 831	3 030	3 808	3 686	2 795
New Zealand	GGST	16	167	171	206	208	239	-3	363	259	446
Other	GGSU	197	206	216	50	54	44	-91	-106	-109	-332
Total Australasia and Oceania	GGSV	3 198	3 314	3 287	2 889	2 798	3 114	2 936	4 065	3 836	2 860
Africa											
Egypt	ZWTV	54	367	187	295	270	429	264	339	376	375
Morocco inc Western Sahara	ZWUD	-88	-65	-126	-146	-217	-288	-171	-278	-359	-46
South Africa	GGSW	1 152	1 296	1 148	1 342	990	886	959	682	1 050	1 274
Other North Africa	ZWTS	334	153	176	184	86	177	134	80	21	132
Other	ZWTL	4 152	4 702	2 424	3 204	3 921	2 604	2 556	1 958	2 293	2 530
Total Africa	GGSY	5 604	6 453	3 809	4 879	5 050	3 808	3 742	2 781	3 381	4 195
International Organisations	GGSZ	121	111	28	51	82	108	130	136	128	99
World total	KTMS	88 271	93 197	97 535	93 272	94 761	100 953	110 873	110 327	112 024	141 087
											136 272

Source: Office for National Statistics

9.6 Primary income

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Europe												
European Union (EU)												
Austria	CUGY	394	424	283	268	266	521	580	542	436	377	370
Belgium	AA2K	3 212	2 654	1 481	1 323	1 192	2 372	2 335	2 376	3 131	2 131	1 685
Bulgaria	ZWYR	16	40	33	35	20	15	4	–	13	5	41
Croatia	ZWYS	38	24	19	33	45	50	–161	6	10	–25	46
Cyprus	AA2L	21	195	147	33	52	42	625	1 023	658	87	63
Czech Republic	LEPT	92	252	273	261	186	209	146	339	246	285	287
Denmark	LEQU	1 289	970	1 002	842	725	1 187	1 204	1 152	1 072	669	508
Estonia	ZWYT	43	10	6	16	14	9	12	20	50	30	48
Finland	LEUG	652	489	504	569	540	550	541	610	4 045	3 894	678
France	LEUP	10 716	8 124	8 565	6 517	8 621	8 390	10 510	13 283	14 532	7 410	7 441
Germany	LEQL	8 113	7 387	7 219	5 057	7 739	8 376	10 424	11 079	9 405	5 722	5 802
Greece	LEUY	363	256	229	319	174	136	195	304	235	67	154
Hungary	BFKR	195	261	298	133	155	179	180	243	215	22	369
Ireland	BFLY	6 046	5 010	6 996	5 539	5 393	9 342	10 328	11 290	9 673	11 887	13 231
Italy	BFOG	3 364	2 480	2 365	2 704	2 447	1 985	1 886	2 116	2 866	345	1 290
Latvia	ZWYU	54	43	30	–6	–9	–7	–4	–	19	14	38
Lithuania	ZWYW	9	8	3	6	15	5	13	15	–51	43	21
Luxembourg	AA2O	13 884	6 425	6 553	5 929	3 282	4 415	6 396	5 919	6 350	5 529	6 950
Malta	AA2P	65	135	–386	555	278	198	–17	–22	65	–46	49
Netherlands	BFQI	14 953	7 437	13 445	10 562	8 789	7 891	13 781	15 630	15 744	5 192	11 025
Poland	BFSB	551	534	780	801	520	720	960	937	1 059	746	828
Portugal	BFSK	788	490	300	352	231	195	336	372	329	49	301
Romania	ZWYW	140	109	159	131	155	215	117	119	147	106	92
Slovak Republic	ZWYX	41	45	39	56	49	42	67	130	117	–7	93
Slovenia	ZWYY	33	275	38	20	28	28	24	12	29	1	33
Spain	LESW	3 134	2 293	2 644	2 501	2 191	2 667	2 911	3 005	2 697	1 538	2 641
Sweden	BFTL	3 086	3 197	3 340	2 465	2 957	3 066	2 482	3 769	3 340	3 374	2 528
European Central Bank	ZWYO	–	–	–	–	–	–	–	–	–	–	–
EU Institutions	CSFK	4 261	3 408	3 160	3 084	3 086	3 659	3 434	3 620	3 421	1 979	1 478
Total EU	L88S	75 553	52 975	59 525	50 105	49 141	56 457	69 309	77 889	79 853	51 424	58 090
European Free Trade Association (EFTA)												
Iceland	BFNQ	61	49	54	32	26	33	29	28	38	19	232
Liechtenstein	BFPH	4	14	2	1	2	6	4	4	–	1	1
Norway	BFQR	1 157	2 209	883	1 027	508	377	1 320	1 412	688	318	1 361
Switzerland	LEPB	7 596	6 833	6 449	3 488	4 819	5 449	7 303	6 444	10 485	4 134	3 161
Total EFTA	CTFT	8 818	9 105	7 388	4 548	5 355	5 865	8 656	7 888	11 211	4 472	4 755
Other Europe												
Albania	ZWYP	5	1	–	1	2	4	4	4	4	–	2
Belarus	ZWYQ	14	5	7	5	–	–	–	4	–	8	4
Russia	BFST	3 615	3 109	2 508	1 879	1 563	1 127	1 221	2 355	2 238	65	2 520
Turkey	BFUM	748	718	531	371	367	369	685	710	908	362	397
Ukraine	ZWYZ	74	43	47	28	–23	–79	21	53	146	153	325
Serbia and Montenegro	BFWF	15	29	2	–	1	19	32	11	18	30	50
of which: Serbia	KNA7	15	29	2	–	1	19	34	11	18	26	46
Montenegro	KNA8	–	–	–	–	–	–	–2	–	–	4	4
Other	LEVZ	6 255	7 956	2 767	3 807	3 479	4 213	6 853	6 803	9 031	7 224	14 603
Total Europe	LERD	95 097	73 941	72 775	60 744	59 885	67 975	86 781	95 713	103 413	63 738	80 746
Americas												
Argentina	ZWZB	297	238	352	415	482	422	385	295	275	23	69
Brazil	LENR	3 064	3 034	1 664	2 105	1 597	638	1 129	856	1 060	–597	1 420
Canada	LEOS	1 581	1 813	1 647	1 424	442	3 159	3 138	3 850	4 159	1 578	4 327
Chile	ZWCZ	274	317	165	154	161	226	394	292	294	231	152
Colombia	ZWZD	740	72	87	48	11	36	33	100	105	104	97
Mexico	BFPQ	1 038	1 121	1 160	1 062	1 148	1 108	1 399	1 371	1 364	1 098	980
United States of America	BFVE	48 761	40 161	39 828	37 579	34 876	28 828	48 930	55 548	60 067	38 138	57 611
Uruguay	ZWZE	10	17	–118	–57	–19	13	4	8	–1	16	251
Venezuela	ZWZF	122	119	43	65	42	31	33	–43	–7	–106	4
Other Central American Countries	JISP	8 388	5 669	7 776	7 088	6 360	6 053	6 765	8 371	8 052	4 716	6 451
Other	LEVH	123	68	84	65	93	105	94	114	139	69	78
Total Americas	LESN	64 398	52 629	52 688	49 948	45 193	40 619	62 304	70 762	75 507	45 270	71 440
Asia												
China	LEPK	1 611	2 027	1 485	2 110	2 098	2 996	2 859	3 400	2 812	3 113	2 949
Hong Kong	BFJU	5 684	9 918	6 292	6 299	6 224	4 606	7 294	7 560	6 963	4 512	5 011
India	BFNB	2 439	2 284	2 072	1 839	2 074	1 664	1 695	2 090	2 487	1 442	1 775
Indonesia	BFLP	1 192	932	873	908	566	829	892	1 981	966	696	1 057
Iran	ZWZG	18	34	22	41	45	40	–	–	–	–	27
Israel	BFMS	208	186	228	295	170	175	207	386	294	230	303
Japan	BFOP	6 323	6 820	6 343	5 695	4 606	5 616	5 793	7 421	7 335	4 371	4 199
Malaysia	BFPZ	961	758	832	1 188	1 179	660	1 048	917	807	116	662
Pakistan	BFRS	282	125	203	153	232	283	314	242	324	279	287
Philippines	BFRJ	138	120	148	136	163	244	201	235	332	101	324
Saudi Arabia	BFTC	611	635	646	619	714	763	897	864	1 026	661	710
Singapore	BFTU	4 574	3 872	516	2 547	2 151	1 027	2 003	3 089	3 063	1 768	680
South Korea	BFOY	1 728	1 534	1 345	1 171	852	1 181	1 456	1 617	1 561	1 082	1 120
Taiwan	BFUV	1 189	787	904	939	778	810	939	991	1 203	1 073	1 052
Thailand	BFUD	352	517	443	418	334	350	462	478	449	144	568
Residual Gulf Arabian Countries	JITQ	1 527	2 103	1 992	1 270	1 314	1 140	2 188	2 925	4 098	4 233	3 181
Other Near and Middle Eastern Countries	ZWZH	1 905	2 611	1 162	1 160	297	259	683	911	929	666	1 076
Other	LEWI	1 909	1 870	1 426	1 375	1 007	756	839	2 124	1 134	862	914
Total Asia	LETF	32 651	37 133	26 932	28 163	24 804	23 399	29 770	37 231	35 783	25 349	25 895
Australasia and Oceania												
Australia	CXAT	7 173	3 829	4 994	4 246	3 888	3 509	4 862	5 930	3 552	–2 252	4 314
New Zealand	BFRA	394	460	317	246	295	322	399	371	248	100	286
Other	LEVQ	116	124	85	187	135	117	654	649	1 403	476	514
Total Australasia and Oceania	LETX	7 683	4 413	5 396	4 679	4 318	3 948	5 915	6 950	5 203	–1 676	5 114
Africa												
Egypt	ZWZJ	714	935	458	341	43	–11	–57	101	–204	–549	283
Morocco inc Western Sahara	ZWZK	18	8	–1	–73	–2	–47	11	2	6	57	44
South Africa	BFWX	2 925	2 602	2 620	1 967	2 170	2 097	2 428	3 171	3 516	2 708	1 272
Other North Africa	JIRR	457	1 492	120	–277	–368	65	183	190	120	32	135
Other	LEWR	2 910	3 062	2 558	2 483	175	1 258	1 731	3 782	3 999	992	306
Total Africa	LERV	7 024	8 099	5 755	4 441	2 018	3 362	4 296	7 246	7 437	3 240	2 040
International Organisations	CTFB	895	665	564	632	879	985	1 046	1 070	975	1 039	1 041
World total	HMBQ	207 748	176 880	164 110	148 607	137 097	140 288	190 112	218 972	228 318	136 960	186 276

9.6 Primary income

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits												
Europe												
European Union (EU)												
Austria	CUGZ	1 033	876	930	805	603	683	564	674	603	407	520
Belgium	AA2W	2 716	3 607	3 818	3 188	3 042	3 710	2 940	6 139	2 398	1 696	2 239
Bulgaria	ZWZP	22	41	65	62	28	21	27	42	47	12	11
Croatia	ZWZQ	9	5	4	6	6	11	11	14	15	2	—
Cyprus	AA2X	649	460	490	364	385	461	689	1 045	474	-195	266
Czech Republic	LEPU	55	59	54	39	39	36	52	56	153	78	158
Denmark	LEQV	1 068	1 061	1 514	1 241	1 418	1 626	1 532	1 430	1 596	436	1 300
Estonia	ZWZR	2	—	—	1	2	1	3	5	6	4	16
Finland	LEUH	796	785	630	679	517	315	242	530	732	475	790
France	LEUQ	15 222	14 265	11 854	11 721	11 084	8 446	10 406	12 827	13 115	7 753	8 506
Germany	LEQM	16 974	13 900	18 085	16 011	13 260	14 334	13 633	16 523	13 567	10 261	8 163
Greece	LEUZ	1 953	1 606	1 601	1 307	915	894	732	561	275	205	—
Hungary	BFKS	52	22	46	23	33	34	25	28	176	40	27
Ireland	BFLZ	12 872	11 513	11 465	11 804	13 047	13 864	17 491	20 383	20 168	18 481	20 721
Italy	BFOH	3 942	4 663	4 397	3 356	2 882	2 981	2 981	3 091	2 803	1 501	2 027
Latvia	ZWZS	7	7	10	11	13	8	5	12	12	11	10
Lithuania	ZWZT	3	3	2	1	—	—	1	5	9	—	5
Luxembourg	AA32	8 137	7 622	10 039	9 315	9 875	9 767	12 450	14 301	11 482	9 203	14 534
Malta	AA33	169	149	193	157	156	127	152	102	57	52	96
Netherlands	BFQJ	11 155	8 675	12 000	12 309	9 124	9 211	10 361	13 257	12 318	8 691	9 740
Poland	BFSC	103	62	78	95	104	136	138	169	163	98	76
Portugal	BFSL	774	692	619	623	476	406	338	273	222	157	176
Romania	ZWZU	16	16	25	28	19	14	11	9	6	12	7
Slovak Republic	ZWZV	89	78	80	81	74	54	49	49	50	39	31
Slovenia	ZWZW	25	22	28	26	25	33	36	36	54	39	27
Spain	LESX	7 401	5 646	4 502	4 743	3 091	3 380	4 067	6 327	4 179	-199	3 242
Sweden	BFTM	1 846	1 696	2 311	2 170	2 058	1 880	2 234	2 017	2 011	1 499	1 904
European Central Bank	ZWZM	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	CSFL	7 263	6 980	7 011	6 459	6 270	6 533	6 892	6 790	6 674	5 326	2 797
Total EU	L879	94 353	84 511	91 851	86 625	78 546	78 966	88 062	106 695	93 365	66 144	77 594
European Free Trade Association (EFTA)												
Iceland	BFNR	172	121	59	69	53	77	81	2	2	15	26
Liechtenstein	BFPI	235	393	185	288	331	586	86	402	156	119	541
Norway	BFQS	3 116	3 165	3 864	2 964	2 870	2 582	2 568	2 658	2 594	1 488	2 348
Switzerland	LEPQ	6 832	9 021	3 931	4 793	5 293	5 709	10 968	9 438	7 215	5 044	4 657
Total EFTA	CTFU	10 355	12 700	8 039	8 114	8 547	8 954	13 703	12 500	9 967	6 666	7 572
Other Europe												
Albania	ZWZN	—	—	—	—	—	1	4	3	3	—	—
Belarus	ZWZO	4	5	4	2	9	3	8	9	22	6	5
Russia	BFSU	550	560	565	273	195	254	353	480	589	390	510
Turkey	BFUN	110	70	71	81	62	84	92	146	261	35	89
Ukraine	ZWZX	119	55	23	16	17	27	13	23	30	18	8
Serbia and Montenegro	BFWG	—	1	7	10	4	12	6	14	11	2	2
of which: Serbia	KNA9	—	1	7	10	4	12	6	14	11	2	2
Montenegro	KNB2	—	—	—	—	—	—	—	—	—	—	—
Other	LEWA	9 468	8 771	8 038	6 733	6 549	7 658	7 384	7 190	8 408	8 257	11 762
Total Europe	LERE	114 959	106 673	108 598	101 854	93 929	95 959	109 625	127 060	112 656	81 518	97 542
Americas												
Argentina	ZWZZ	4	4	18	11	14	7	4	5	8	15	—
Brazil	LENS	122	76	123	142	134	142	146	1 304	445	643	224
Canada	LEOT	2 776	3 192	4 825	4 052	2 868	3 993	3 589	4 881	5 312	3 902	4 855
Chile	ZXAA	110	80	117	112	119	133	144	166	182	159	262
Colombia	ZXAB	21	15	26	23	16	32	30	40	86	47	43
Mexico	BFPR	36	41	35	38	48	85	413	259	84	268	333
United States of America	BFVF	47 489	46 194	50 736	43 739	49 861	48 955	59 097	66 347	65 096	54 071	54 242
Uruguay	ZXAC	5	4	9	13	12	6	8	5	6	2	14
Venezuela	ZXAD	25	8	28	51	3	6	4	20	6	4	—
Other Central American Countries	JISQ	5 741	5 517	4 653	5 936	7 308	10 163	8 058	11 329	10 992	9 327	9 462
Other	LEVI	35	32	34	22	32	58	68	76	91	48	35
Total Americas	LESO	56 364	55 163	60 604	54 139	60 415	63 580	71 561	84 432	82 308	68 486	69 470
Asia												
China	LEPL	487	615	657	789	851	1 041	920	1 116	1 613	1 175	1 362
Hong Kong	BFJV	2 499	2 723	3 257	2 970	3 660	4 156	4 194	4 393	4 710	2 989	3 301
India	BFNC	299	443	266	375	359	723	564	353	817	63	-1 479
Indonesia	BFLQ	27	29	32	23	27	29	93	37	51	29	34
Iran	ZXAE	14	6	3	2	—	3	2	3	4	3	6
Israel	BFMT	164	174	262	250	235	256	1 249	415	1 321	1 247	476
Japan	BFOQ	10 879	12 264	9 338	9 057	7 863	9 674	9 744	14 392	7 795	16 585	11 197
Malaysia	BFQA	320	190	110	153	158	36	150	198	211	1 197	309
Pakistan	BFRT	48	33	39	31	36	37	41	37	37	18	19
Philippines	BFRK	38	23	26	23	38	37	35	38	44	5	27
Saudi Arabia	BFTD	914	975	940	1 004	1 003	1 044	1 245	1 457	1 900	1 036	918
Singapore	BFTV	2 195	2 365	1 761	2 961	1 952	1 990	3 551	2 446	2 481	2 535	2 933
South Korea	BFOZ	335	341	488	313	536	698	888	1 216	1 030	799	1 094
Taiwan	BFUW	95	62	63	98	90	127	246	295	262	223	156
Thailand	BFUE	54	33	-188	59	90	58	76	88	68	4	6
Residual Gulf Arabian Countries	JITR	1 303	1 055	1 299	942	1 443	848	1 094	1 601	1 752	-24	791
Other Near and Middle Eastern Countries	ZXAF	289	217	158	155	131	131	157	217	231	78	67
Other	LEWJ	475	378	400	418	386	279	489	544	583	420	419
Total Asia	LETG	20 435	21 926	18 911	19 623	18 858	21 167	24 738	28 846	24 910	28 382	21 636
Australasia and Oceania												
Australia	CXCM	2 909	2 975	1 982	1 887	1 091	1 769	1 824	2 291	3 451	1 309	3 010
New Zealand	BFRB	112	101	276	108	150	202	59	175	190	106	197
Other	LEV	406	416	-133	-270	2	-245	-131	25	44	19	33
Total Australasia and Oceania	LETY	3 427	3 492	2 125	1 725	1 243	1 726	1 752	2 491	3 685	1 434	3 240
Africa												
Egypt	ZXAH	91	64	45	47	35	53	68	73	81	35	25
Morocco inc Western Sahara	ZXAI	9	1	4	8	9	8	11	18	18	7	6
South Africa	BFWY	1 875	2 005	1 947	1 379	1 552	1 461	1 468	1 668	1 721	1 978	1 751
Other North Africa	JIRS	179	161	124	121	100	142	159	202	236	89	57
Other	LEWS	655	613	638	619	574	707	781	1 165	1 294	723	557
Total Africa	LERW	2 809	2 844	2 758	2 174	2 270	2 371	2 487	3 126	3 350	2 832	2 396
International Organisations	CTFC	2 783	2 688	2 735	2 393	2 149	2 233	2 399	2 423	2 329	1 698	1 939
World total	HMBR	200 777	192 786	195 731	181 908	178 864	187 036	212 562	248 378	229 238	184 350	196 223

9.6 Primary income

continued

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Balances											
Europe											
European Union (EU)											
Austria	CUHA	-639	-452	-647	-537	-337	-162	16	-132	-167	-30
Belgium	AA3A	496	-953	-2 337	-1 865	-1 850	-1 338	-605	-3 763	733	435
Bulgaria	ZXAN	-6	-1	-32	-27	-8	-6	-23	-42	-34	-7
Croatia	ZXAO	29	19	15	27	39	39	-172	-8	-5	-27
Cyprus	AA3B	-628	-265	-343	-331	-333	-419	-64	-22	184	282
Czech Republic	LEPV	37	193	219	222	147	173	94	283	93	207
Denmark	LEQW	221	-91	-512	-399	-693	-439	-328	-278	-524	233
Estonia	ZXAP	41	10	6	15	12	8	9	15	44	26
Finland	LEUI	-144	-296	-126	-110	23	235	299	80	3 313	3 419
France	LEUR	-4 506	-6 141	-3 289	-5 204	-2 463	-56	104	456	1 417	-343
Germany	LEQN	-8 861	-6 513	-10 866	-10 954	-5 521	-5 958	-3 209	-5 444	-4 162	-4 539
Greece	LEVA	-1 590	-1 350	-1 372	-988	-741	-758	-537	-257	-40	-51
Hungary	BFKT	143	239	252	110	122	145	155	215	39	342
Ireland	BFML	-6 826	-6 503	-4 469	-6 265	-7 654	-4 522	-7 163	-9 093	-10 495	-6 594
Italy	BFOI	-578	-2 183	-2 032	-652	-435	-996	-1 095	-975	63	-1 156
Latvia	ZXAQ	47	36	20	-17	-22	-15	-9	-12	7	28
Lithuania	ZXAR	6	5	1	5	15	5	12	10	-60	43
Luxembourg	AA3E	5 747	-1 197	-3 486	-3 386	-6 593	-5 352	-6 054	-8 382	-5 132	-3 674
Malta	AA3F	-104	-14	-579	398	122	71	-169	-124	8	-98
Netherlands	BFQK	3 798	-1 238	1 445	-1 747	-335	-1 320	3 420	2 373	3 426	-3 499
Poland	BFSD	448	472	702	706	416	584	822	768	896	648
Portugal	BFSM	14	-202	-319	-271	-245	-211	-2	99	107	125
Romania	ZXAS	124	93	134	103	136	201	106	110	141	94
Slovak Republic	ZXAT	-48	-33	-41	-25	-25	-12	18	81	67	62
Slovenia	ZXAU	8	253	10	6	3	-5	-12	-24	-25	6
Spain	LESY	-4 267	-3 353	-1 858	-2 242	-900	-713	-1 156	-3 322	-1 482	1 737
Sweden	BFTN	1 240	1 501	1 029	295	899	1 186	248	1 752	1 329	1 875
European Central Bank	ZXAK	-	-	-	-	-	-	-	-	-	-
EU Institutions	CSFM	-3 002	-3 572	-3 851	-3 375	-3 184	-2 874	-3 458	-3 170	-3 253	-3 347
Total EU	L87B	-18 800	-31 536	-32 326	-36 520	-29 405	-22 509	-18 753	-28 806	-13 512	-14 720
European Free Trade Association (EFTA)											
Iceland	BFNU	-111	-72	-5	-37	-27	-44	-52	26	36	4
Liechtenstein	BFPJ	-231	-379	-183	-287	-329	-580	-82	-398	-156	-118
Norway	BFQT	-1 959	-956	-2 981	-1 937	-2 362	-2 205	-1 248	-1 246	-1 906	-1 170
Switzerland	LEPD	764	-2 188	2 518	1 305	-474	-260	-3 665	-2 994	3 270	-910
Total EFTA	CTFV	-1 537	-3 595	-651	-3 566	-3 192	-3 089	-5 047	-4 612	1 244	-2 194
Other Europe											
Albania	ZXAL	5	1	-	1	2	3	-	1	1	-
Belarus	ZXAM	10	-	3	3	-9	-3	-8	-9	-18	2
Russia	BFSV	3 065	2 549	1 943	1 606	1 368	873	868	1 875	1 649	-325
Turkey	BFUO	638	648	460	290	305	285	593	564	647	327
Ukraine	ZXAV	-45	-12	24	12	-40	-106	8	30	116	135
Serbia and Montenegro	BFWH	15	28	-5	-10	-3	7	26	-3	7	28
of which: Serbia	KNB3	15	28	-5	-10	-3	7	28	-3	7	44
Montenegro	KNB4	-	-	-	-	-	-	-2	-	4	4
Other	LEWB	-3 213	-815	-5 271	-2 926	-3 070	-3 445	-531	-387	623	-1 033
Total Europe	LERF	-19 862	-32 732	-35 823	-41 110	-34 044	-27 984	-22 844	-31 347	-9 243	-17 780
Americas											
Argentina	ZXAX	293	234	334	404	468	415	381	290	267	8
Brazil	LENT	2 942	2 958	1 541	1 963	1 463	496	983	-448	615	-1 240
Canada	LEOU	-1 195	-1 379	-3 178	-2 628	-2 426	-834	-451	-1 031	-1 153	-2 324
Chile	ZXAY	164	237	48	42	42	93	250	126	112	-110
Colombia	ZXAZ	719	57	61	25	-5	4	3	60	19	57
Mexico	BFPS	1 002	1 080	1 125	1 024	1 100	1 023	986	1 112	1 280	830
United States of America	BFVG	1 272	-6 033	-10 908	-6 160	-14 985	-20 127	-10 167	-10 799	-5 029	-15 933
Uruguay	ZXBA	5	13	-127	-70	-31	7	-4	3	-7	14
Venezuela	ZXBB	97	111	15	14	39	25	29	-63	-13	-110
Other Central American Countries	JISR	2 647	152	3 123	1 152	-948	-4 110	-1 293	-2 958	-2 940	-4 611
Other	LEVJ	88	36	50	43	61	47	26	38	48	21
Total Americas	LESP	8 034	-2 534	-7 916	-4 191	-15 222	-22 961	-9 257	-13 670	-6 801	-23 216
Asia											
China	LEPM	1 124	1 412	828	1 321	1 247	1 955	1 939	2 284	1 199	1 938
Hong Kong	BFJW	3 185	7 195	3 035	3 329	2 564	450	3 100	3 167	2 253	1 523
India	BFND	2 140	1 841	1 806	1 464	1 715	941	1 131	1 737	1 670	1 379
Indonesia	BFLR	1 165	903	841	885	539	800	799	1 944	915	667
Iran	ZXBC	4	28	19	39	45	37	-2	-3	-4	21
Israel	BFMU	44	12	-34	45	-65	-81	-1 042	-29	-1 027	-1 017
Japan	BFOR	-4 556	-5 444	-2 995	-3 362	-3 257	-4 058	-3 951	-6 971	-460	-12 214
Malaysia	BFQB	641	568	722	1 035	1 021	624	898	719	596	-1 081
Pakistan	BFRU	234	92	164	122	196	246	273	205	287	261
Philippines	BFRU	100	97	122	113	125	207	166	197	288	96
Saudi Arabia	BTFT	-303	-340	-294	-385	-289	-281	-348	-593	-874	-375
Singapore	BFTW	2 379	1 507	-1 245	-414	199	-963	-1 548	643	582	-767
South Korea	BFPF	1 393	1 193	857	858	316	483	568	401	531	283
Taiwan	BFUX	1 094	725	841	841	688	683	693	696	941	896
Thailand	BFUF	298	484	631	359	244	292	386	390	381	562
Residual Gulf Arabian Countries	JITS	224	1 048	693	328	-129	292	1 094	1 324	2 346	4 257
Other Near and Middle Eastern Countries	ZXBD	1 616	2 394	1 004	1 005	166	128	526	694	588	1 009
Other	LEWK	1 434	1 492	1 026	957	621	477	350	1 580	551	442
Total Asia	LETH	12 216	15 207	8 021	8 540	5 946	2 232	5 032	8 385	10 873	-3 033
Australasia and Oceania											
Australia	CYAA	4 264	854	3 012	2 359	2 797	1 740	3 038	3 639	101	-3 561
New Zealand	BFRC	282	359	41	138	145	120	340	196	58	-6
Other	LEVS	-290	-292	218	457	133	362	785	624	1 359	457
Total Australasia and Oceania	LETZ	4 256	921	3 271	2 954	3 075	2 222	4 163	4 459	1 518	-3 110
Africa											
Egypt	ZXBF	623	871	413	294	8	-64	-125	28	-285	-584
Morocco inc Western Sahara	ZXBG	9	7	-5	-81	-11	-55	-	-16	-12	50
South Africa	BFWZ	1 050	597	673	588	618	636	960	1 503	1 795	730
Other North Africa	JIRT	278	1 331	-4	-398	-468	-77	24	-12	-116	-57
Other	LEWT	2 255	2 449	1 920	1 864	-399	551	950	2 617	2 705	269
Total Africa	LERX	4 215	5 255	2 997	2 267	-252	991	1 809	4 120	4 087	-356
International Organisations	CTFD	-1 888	-2 023	-2 171	-1 761	-1 270	-1 248	-1 353	-1 353	-659	-898
World total	HMBP	6 971	-15 906	-31 621	-33 301	-41 767	-46 748	-22 450	-29 406	-920	-47 390
											-9 947

Source: Office for National Statistics

9.7 Secondary income

£ million

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits											
Europe											
European Union (EU)											
Austria	GXVQ	53	52	65	68	75	90	96	134	105	91
Belgium	A7PL	427	455	530	537	530	608	602	719	549	493
Bulgaria	KOLZ	21	21	24	19	7	1	—	—	—	—
Croatia	HZXR	4	5	4	4	2	—	—	—	—	—
Cyprus	A7PM	19	21	24	19	17	27	27	32	23	23
Czech Republic	GXWK	21	21	24	19	11	5	4	5	4	3
Denmark	GKVS	126	147	186	199	186	208	206	260	201	178
Estonia	LWMG	—	—	—	—	—	—	—	—	—	—
Finland	GKVT	23	22	25	24	29	34	32	36	27	27
France	GKVV	772	852	995	1 017	949	1 019	972	1 161	901	811
Germany	GKVV	990	1 038	1 189	1 198	1 157	1 316	1 294	1 548	1 198	1 080
Greece	GKVV	143	159	188	191	194	223	219	257	195	174
Hungary	HZXT	20	21	24	19	23	32	32	36	27	25
Ireland	GKVV	414	470	566	594	589	696	705	859	660	592
Italy	GKVV	464	513	597	609	564	603	588	705	546	493
Latvia	LWWC	—	2	6	8	5	1	—	—	—	—
Lithuania	LYTR	21	21	24	19	19	29	30	36	27	25
Luxembourg	A7PO	25	34	53	59	52	65	72	91	66	56
Malta	A7PP	—	5	18	25	26	14	2	—	—	—
Netherlands	GKVV	713	775	902	921	889	985	942	1 119	855	771
Poland	GKWL	178	157	151	130	113	125	127	155	118	100
Portugal	GKWA	23	24	29	32	32	34	32	36	27	25
Romania	HZKV	21	21	24	19	19	29	30	36	27	25
Slovak Republic	HZKK	25	19	8	3	—	—	—	—	—	—
Slovenia	HZXY	—	—	—	—	—	—	—	—	—	—
Spain	GKWB	313	351	413	425	395	407	360	398	298	272
Sweden	GKWC	226	242	276	281	272	331	348	427	327	300
European Central Bank	KNWK	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GKWD	477	738	352	386	667	606	517	442	994	953
Total EU	L7BR	5 519	6 186	6 697	6 825	6 822	7 488	7 237	8 492	7 175	6 529
European Free Trade Association (EFTA)											
Iceland	GKWF	50	49	56	57	68	87	86	99	81	71
Liechtenstein	GKWG	—	—	—	—	—	—	—	—	—	—
Norway	GKWH	229	268	332	348	359	449	480	607	471	425
Switzerland	GKWI	261	297	361	378	382	455	467	582	459	486
Total EFTA	GKwj	540	614	749	783	809	991	1 033	1 288	1 011	982
Other Europe											
Albania	HZXP	—	—	—	—	—	—	—	—	—	—
Belarus	HZXQ	—	—	—	—	—	—	—	—	—	—
Russia	GKWM	94	108	128	133	134	165	171	206	161	172
Turkey	GKWN	102	119	145	151	150	165	152	178	140	124
Ukraine	HZYA	—	—	—	—	—	—	—	—	—	—
Serbia and Montenegro	LTVE	—	—	—	—	—	—	—	—	—	—
of which: Serbia	KN4L	—	—	—	—	—	—	—	—	—	—
Montenegro	KN4K	—	—	—	—	—	—	—	—	—	—
Other	HKJF	84	118	156	176	176	205	203	242	184	169
Total Europe	GKWP	6 339	7 145	7 875	8 068	8 091	9 014	8 796	10 406	8 671	7 976
Americas											
Argentina	HZYJ	21	21	24	24	31	46	48	66	51	49
Brazil	GKWO	66	97	141	160	161	177	171	206	161	172
Canada	GKWR	851	1 045	1 307	1 405	1 359	1 516	1 495	1 840	1 469	1 557
Chile	HZYL	21	26	36	40	54	83	97	136	108	96
Colombia	HZYM	44	45	52	50	51	80	86	100	81	71
Mexico	GKWS	126	137	159	161	162	184	183	230	180	164
United States of America	GKWT	8 202	8 519	9 389	9 264	8 310	8 858	8 736	10 798	8 716	9 308
Uruguay	HZYN	—	—	—	—	—	—	—	—	—	—
Venezuela	HZYO	21	24	30	32	42	72	95	137	110	96
Other Central American Countries	HZYG	804	876	1 010	1 026	984	1 134	1 155	1 419	1 110	1 007
Other	HZYI	42	45	52	50	59	85	100	138	110	96
Total Americas	GKVV	10 198	10 835	12 200	12 212	11 213	12 235	12 166	15 070	12 096	12 616
Asia											
China	GKWW	44	56	82	96	128	186	202	246	192	211
Hong Kong	GKWX	122	147	186	202	188	211	214	268	216	230
India	GKWX	77	95	130	149	153	177	175	210	161	172
Indonesia	GKWX	66	59	62	58	69	87	100	138	110	96
Iran	HZYQ	—	—	—	—	—	—	—	—	—	—
Israel	GXXA	108	129	155	162	164	192	191	235	181	164
Japan	GXXB	396	435	510	526	528	629	649	811	645	679
Malaysia	GXXC	45	51	67	76	79	90	99	137	110	96
Pakistan	GXXD	21	21	24	19	19	29	30	36	27	25
Philippines	GXXE	21	21	24	19	23	32	32	36	27	25
Saudi Arabia	GXXF	889	929	1 065	1 077	1 040	1 173	1 117	1 306	1 002	904
Singapore	GXXG	79	110	147	163	159	173	171	206	160	144
South Korea	GXXH	46	46	53	53	65	102	113	142	112	98
Taiwan	GXXI	21	21	24	19	23	32	32	36	27	25
Thailand	GXXJ	21	21	24	19	23	32	32	36	27	25
Residual Gulf Arabian Countries	HZYS	371	406	476	491	499	589	584	698	540	491
Other Near and Middle Eastern Countries	HZYU	518	544	621	628	612	697	671	781	599	542
Other	HZVR	114	130	153	157	158	184	182	218	168	144
Total Asia	GXXL	2 959	3 221	3 803	3 914	3 930	4 615	4 594	5 540	4 304	4 027
Australasia and Oceania											
Australia	GXXXM	675	820	1 028	1 106	1 104	1 289	1 294	1 572	1 219	1 099
New Zealand	GXXXN	129	150	186	197	196	228	229	274	211	194
Other	GXXXO	15	20	24	23	22	29	30	36	27	25
Total Australasia and Oceania	GXXXP	819	990	1 238	1 326	1 322	1 546	1 553	1 882	1 457	1 320
Africa											
Egypt	LZDN	21	21	24	19	17	27	27	32	23	23
Morocco inc Western Sahara	HICY	—	5	18	25	29	34	32	36	27	25
South Africa	GXXQ	277	335	416	446	435	507	515	637	495	445
Other North Africa	HICX	21	25	33	36	63	131	167	226	180	164
Other	HZUI	146	177	229	256	293	425	497	652	516	466
Total Africa	GXXS	465	563	720	782	837	1 124	1 238	1 583	1 241	1 125
International Organisations	GXXT	—	—	—	—	—	—	—	—	—	—
World total	KTND	20 780	22 754	25 836	26 302	25 393	28 534	28 347	34 481	27 769	27 110
											26 299

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

9.7 Secondary income

continued

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debits												
Europe												
European Union (EU)												
Austria	GXXV	59	57	66	62	61	70	64	70	61	58	54
Belgium	A8BV	160	174	212	220	218	245	246	277	235	217	206
Bulgaria	LTOA	—	—	4	5	13	17	15	16	15	14	12
Croatia	HIEA	15	15	15	15	14	15	15	16	15	14	12
Cyprus	A8BW	54	57	66	65	69	86	76	75	62	59	59
Czech Republic	GXYP	15	15	15	15	15	31	46	56	47	43	42
Denmark	GXXX	128	136	167	165	150	159	163	187	159	149	143
Estonia	LWQY	—	—	—	—	—	—	—	—	—	—	—
Finland	GXXX	41	42	50	50	48	52	51	56	47	43	42
France	GXXZ	809	847	975	956	895	966	958	1 098	951	873	841
Germany	GXYA	907	1 013	1 250	1 293	1 245	1 274	1 153	1 252	1 062	974	933
Greece	GXYB	167	179	212	213	192	198	189	214	186	172	168
Hungary	HIEC	15	15	15	15	14	15	15	17	15	14	12
Ireland	GXYC	1 105	1 143	1 328	1 315	1 291	1 450	1 428	1 624	1 398	1 291	1 232
Italy	GXYD	480	501	575	561	514	542	544	635	551	510	489
Latvia	LYON	—	—	—	—	—	—	—	—	—	—	—
Lithuania	LYYJ	—	—	—	—	—	—	—	—	—	—	—
Luxembourg	A8BY	32	42	52	54	49	52	51	56	47	43	42
Malta	A8BZ	46	44	46	42	35	42	46	54	47	43	42
Netherlands	GXYE	397	433	516	523	483	492	464	512	441	406	388
Poland	GXYQ	110	121	147	152	149	167	166	191	162	149	144
Portugal	GXYF	90	99	119	121	119	126	120	140	123	113	106
Romania	HIEE	15	15	15	15	14	15	21	37	34	33	31
Slovak Republic	HIEG	—	—	—	—	—	—	—	—	—	—	—
Slovenia	HIEH	—	—	—	—	—	—	—	—	—	—	—
Spain	GXYG	381	402	469	470	440	469	446	496	426	395	382
Sweden	GXYH	117	134	167	173	167	184	183	211	182	169	166
European Central Bank	KOEJ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions ¹	GXYI	9 994	10 433	12 776	11 731	11 867	10 729	9 329	12 175	12 520	15 222	5 789
Total EU	L7NV	15 137	15 917	19 257	18 231	18 062	17 396	15 789	19 465	18 786	21 004	11 335
European Free Trade Association (EFTA)												
Iceland	GXYK	—	—	—	—	—	—	2	13	15	14	12
Liechtenstein	GXYL	—	—	—	—	—	—	—	—	—	—	—
Norway	GXYM	221	240	275	276	276	341	370	449	394	365	353
Switzerland	GXYN	311	342	410	417	407	462	466	550	485	497	503
Total EFTA	GXYO	532	582	685	693	683	803	838	1 012	894	876	868
Other Europe												
Albania	HIDY	—	9	26	37	23	16	15	16	15	14	12
Belarus	HIDZ	—	—	—	—	—	—	—	—	—	—	—
Russia	GXYR	138	158	196	206	213	234	231	267	230	234	240
Turkey	GXYS	102	96	111	105	105	119	120	140	123	113	106
Ukraine	HIEJ	41	42	50	50	48	52	51	56	47	43	42
Serbia and Montenegro	LWHC	46	46	59	58	63	70	64	70	61	58	54
of which: Serbia	KN4N	46	46	59	58	63	70	64	70	61	58	54
Montenegro	KN4M	—	—	—	—	—	—	—	—	—	—	—
Other	HZWJ	378	410	499	512	522	606	603	691	592	544	525
Total Europe	GXYU	16 374	17 260	20 883	19 892	19 719	19 296	17 711	21 717	20 748	22 886	13 182
Americas												
Argentina	HIES	43	44	46	42	35	42	47	56	47	43	42
Brazil	GXYV	107	121	147	156	154	173	178	208	182	180	179
Canada	GXYW	1 021	1 139	1 381	1 413	1 330	1 419	1 406	1 640	1 455	1 484	1 494
Chile	HIEU	46	44	46	42	38	47	52	66	61	58	54
Colombia	HIEV	54	57	66	65	64	70	64	70	61	58	54
Mexico	GXYX	125	127	140	132	134	157	163	187	159	149	143
United States of America	GYYY	7 353	7 213	7 767	7 174	6 274	6 460	6 376	7 443	6 655	6 824	6 923
Uruguay	HIEW	—	—	—	—	—	—	—	—	—	—	—
Venezuela	HIEW	41	42	50	50	48	52	51	56	47	43	42
Other Central American Countries	HIEP	1 190	1 210	1 370	1 327	1 259	1 407	1 432	1 671	1 451	1 339	1 281
Other	HIER	124	126	141	132	139	170	171	197	171	157	150
Total Americas	GXZA	10 104	10 123	11 154	10 533	9 475	9 997	9 940	11 594	10 289	10 335	10 362
Asia												
China	GXZB	271	301	375	392	413	501	527	623	547	559	563
Hong Kong	GXZC	335	358	426	426	417	470	475	553	487	499	503
India	GXZD	1 409	1 509	1 803	1 825	1 851	2 164	2 224	2 602	2 309	2 354	2 378
Indonesia	GXZE	225	225	261	258	268	314	319	363	312	290	276
Iran	HIEZ	41	42	50	50	48	52	51	56	47	43	42
Israel	GXFZ	115	123	145	142	141	165	168	197	171	157	150
Japan	GXZG	381	398	458	452	428	480	491	588	521	531	535
Malaysia	GXZH	128	136	167	165	159	176	179	208	181	164	157
Pakistan	GXZI	479	507	598	599	597	678	680	775	663	613	593
Philippines	GXZJ	72	75	77	69	55	52	54	67	59	57	53
Saudi Arabia	GXZK	125	127	145	133	128	137	133	153	139	124	118
Singapore	GXZL	241	261	312	314	313	353	350	402	347	318	303
South Korea	GXZM	46	55	69	73	67	72	70	84	72	66	64
Taiwan	GXZN	39	42	50	50	43	45	46	56	47	43	42
Thailand	GXZO	86	95	115	115	118	129	124	140	123	116	107
Residual Gulf Arabian Countries	HIFB	559	603	729	750	778	915	922	1 054	908	834	801
Other Near and Middle Eastern Countries	HIFD	147	162	201	206	208	223	201	225	194	183	175
Other	HZWN	1 699	1 840	2 230	2 282	2 355	2 744	2 766	3 179	2 741	2 525	2 425
Total Asia	GXZQ	6 398	6 859	8 211	8 301	8 387	9 670	9 780	11 325	9 868	9 476	9 285
Australasia and Oceania												
Australia	GXZR	865	961	1 170	1 203	1 180	1 311	1 293	1 479	1 274	1 173	1 121
New Zealand	GXZS	210	225	260	259	250	280	286	332	283	259	249
Other	GXZT	46	44	46	42	35	42	47	56	47	43	42
Total Australasia and Oceania	GXZU	1 121	1 230	1 476	1 504	1 465	1 633	1 626	1 867	1 604	1 475	1 412
Africa												
Egypt	LZIF	59	57	66	62	61	70	64	70	60	57	53
Morocco inc Western Sahara	HIVZ	15	22	41	50	59	63	53	56	47	43	42
South Africa	GXZV	739	801	960	973	977	1 126	1 143	1 318	1 136	1 050	1 008
Other North Africa	HTYX	29	41	54	59	68	112	144	187	167	152	146
Other	HZUA	3 933	4 287	5 240	5 394	5 581	6 528	6 589	7 566	6 523	6 014	5 761
Total Africa	GXZX	4 775	5 208	6 361	6 538	6 746	7 899	7 993	9 197	7 933	7 316	7 010
International Organisations	GXZY	2 830	2 971	3 491	3 478	3 476	3 887	3 759	4 196	3 581	3 299	3 162
World total	KTNE	41 602	43 651	51 576	50 246	49 268	52 382	50 809	59 896	54 023	54 787	44 413

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

9.7 Secondary income

continued

£ million

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

Source: Office for National Statistics

9.8 Current account: Transactions with Europe and USA^{1,2,3}

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Exports of goods												
EMU members	N3BZ	142 349	134 122	133 452	129 655	117 899	126 383	145 364	153 744	151 910	129 654	139 633
EU members	L87R	160 492	150 505	150 690	146 948	132 874	142 826	163 987	173 312	170 659	146 184	155 370
Total Europe	EPLM	180 006	170 295	171 419	166 784	152 483	164 064	186 435	194 746	196 504	172 494	180 939
USA	J8V9	39 305	39 911	38 679	37 894	45 423	46 977	48 489	52 410	58 055	46 271	48 044
Exports of services												
EMU members	N3SJ	74 701	75 712	77 357	78 326	80 993	90 564	103 326	110 312	111 352	97 527	97 805
EU members	L7DB	85 299	86 465	88 506	89 708	93 121	104 045	117 446	126 179	127 487	112 549	112 027
Total Europe	FYWB	106 187	108 772	115 257	115 911	118 532	131 526	146 351	157 256	158 165	140 915	140 235
USA	FYWF	45 968	47 661	52 453	54 444	56 563	62 555	70 471	77 802	83 332	81 438	85 076
Primary income												
EMU members	N3XV	65 885	44 180	50 461	42 320	41 292	47 157	60 943	67 704	70 330	44 263	51 913
EU members	L88S	75 553	52 975	59 525	50 105	49 141	56 457	69 309	77 889	79 853	51 424	58 090
Total Europe	LERD	95 097	73 941	72 775	60 744	59 885	67 975	86 781	95 713	103 413	63 738	80 746
USA	BFVE	48 761	40 161	39 828	37 579	34 876	28 828	48 930	55 548	60 067	38 138	57 611
Secondary income												
EMU members	N3SP	4 425	4 813	5 632	5 749	5 522	6 151	5 973	7 131	5 477	4 937	4 730
EU members	L7BR	5 519	6 186	6 697	6 825	6 822	7 488	7 237	8 492	7 175	6 529	5 338
Total Europe	GWPX	6 339	7 145	7 875	8 068	8 091	9 014	8 796	10 406	8 671	7 976	6 784
USA	GXWT	8 202	8 519	9 389	9 264	8 310	8 858	8 736	10 798	8 716	9 308	9 819
TOTAL CREDITS												
EMU members	N3XW	287 360	258 827	266 902	256 050	245 706	270 255	315 606	338 891	339 069	276 381	294 081
EU members	L878	326 863	296 131	305 418	293 586	281 958	310 816	357 979	385 872	385 174	316 686	330 825
Total Europe	LERA	387 629	360 153	367 326	351 507	338 991	372 579	428 363	458 121	466 753	385 123	408 704
USA	BFVB	142 236	136 252	140 349	139 181	145 172	147 218	176 626	196 558	210 170	175 155	200 550
Debits												
Imports of goods												
EMU members	N3C2	175 088	177 937	189 827	194 840	193 650	209 618	226 316	231 833	234 338	202 439	191 567
EU members	L87T	205 143	209 554	220 029	223 893	221 244	239 149	259 526	268 118	270 496	232 913	221 998
Total Europe	EPMM	253 531	256 529	264 199	265 034	255 571	277 420	303 311	314 370	315 383	268 583	282 680
USA	J8VA	32 451	29 995	29 077	30 368	32 504	37 078	38 543	41 558	46 620	37 641	39 357
Imports of services												
EMU members	N3SK	55 322	57 063	61 283	63 297	66 075	73 773	80 386	91 553	91 634	59 800	57 170
EU members	L7Q3	63 389	64 712	69 606	72 194	76 160	84 838	93 576	106 977	108 811	71 996	70 208
Total Europe	GGPQ	73 778	75 397	82 615	85 256	91 072	99 839	110 558	126 614	128 959	89 225	91 034
USA	GGPU	21 855	22 032	23 407	26 466	28 250	31 559	35 248	37 918	42 023	38 646	42 275
Primary income												
EMU members	N3XX	83 919	74 569	80 743	76 502	68 571	68 675	77 140	96 140	82 524	58 641	71 314
EU members	L879	94 353	84 511	91 851	86 625	78 546	78 966	88 062	106 695	93 365	66 144	77 594
Total Europe	LERE	114 959	106 673	108 598	101 854	93 929	95 959	109 625	127 060	112 656	81 518	97 542
USA	BFVF	47 489	46 194	50 736	43 739	49 861	48 955	59 097	66 347	65 096	54 071	54 242
Secondary income												
EMU members	N3SQ	4 728	5 033	5 936	5 945	5 659	6 064	5 836	6 559	5 637	5 197	4 984
EU members	L7NV	15 137	15 917	19 257	18 231	18 062	17 396	15 789	19 465	18 786	21 004	11 335
Total Europe	GXYU	16 374	17 260	20 883	19 892	19 719	19 296	17 711	21 717	20 748	22 886	13 182
USA	GXYY	7 353	7 213	7 767	7 174	6 274	6 460	6 376	7 443	6 655	6 824	6 923
TOTAL DEBITS												
EMU members	N3XY	319 057	314 602	337 789	340 584	333 955	358 130	389 678	426 085	414 133	326 077	325 035
EU members	L87A	378 022	374 694	400 743	400 943	394 012	420 349	456 953	501 255	491 458	392 057	381 135
Total Europe	LERB	458 642	455 859	476 295	472 036	460 291	492 514	541 205	589 761	577 746	462 212	484 438
USA	BFVC	109 148	105 434	110 987	107 747	116 889	124 052	139 264	153 266	160 394	137 182	142 797
Balances												
Trade in goods												
EMU members	N3C3	-32 739	-43 815	-56 375	-65 185	-75 751	-83 235	-80 952	-78 089	-82 428	-72 785	-51 934
EU members	L87P	-44 651	-59 049	-69 339	-76 945	-88 370	-96 323	-95 539	-94 806	-99 837	-86 729	-66 628
Total Europe	EPNM	-73 525	-86 234	-92 780	-98 250	-103 088	-113 356	-116 876	-119 624	-118 879	-96 089	-101 741
USA	J8VB	6 854	9 916	9 602	7 526	12 919	9 899	9 946	10 852	11 435	8 630	8 687
Trade in services												
EMU members	N3SL	19 379	18 649	16 074	15 029	14 918	16 791	22 940	18 759	19 718	37 727	40 635
EU members	L83Y	21 910	21 753	18 900	17 514	16 961	19 207	23 870	19 202	18 676	40 553	41 819
Total Europe	GGRV	32 409	33 375	32 642	30 655	27 460	31 687	35 793	30 642	29 206	51 690	49 201
USA	GGRZ	24 113	25 629	29 046	27 978	28 313	30 996	35 223	39 884	41 309	42 792	42 801
Primary income												
EMU members	N3XZ	-18 034	-30 389	-30 282	-34 182	-27 279	-21 518	-16 197	-28 436	-12 194	-14 378	-19 401
EU members	L87B	-18 800	-31 536	-32 326	-36 520	-29 405	-22 509	-18 753	-28 806	-13 512	-14 720	-19 504
Total Europe	LERF	-19 862	-32 732	-35 823	-41 110	-34 044	-27 984	-22 844	-31 347	-9 243	-17 780	-16 796
USA	BFVG	1 272	-6 033	-10 908	-6 160	-14 985	-20 127	-10 799	-5 029	-15 933	3 369	
Secondary income												
EMU members	N3SR	-303	-220	-304	-196	-137	87	137	572	-160	-260	-254
EU members	L83I	-9 618	-9 731	-12 560	-11 406	-11 240	-9 908	-8 552	-10 973	-11 611	-14 475	-5 997
Total Europe	GZCO	-10 035	-10 115	-13 008	-11 824	-11 628	-10 282	-8 915	-11 311	-12 077	-14 910	-6 398
USA	GZCS	849	1 306	1 622	2 090	2 036	2 398	2 360	3 355	2 061	2 484	2 896
CURRENT BALANCE												
EMU members	N3Y2	-31 697	-55 775	-70 887	-84 534	-88 249	-87 875	-74 072	-87 194	-75 064	-49 696	-30 954
EU members	L87C	-51 159	-78 563	-95 325	-107 357	-112 054	-109 533	-98 974	-115 383	-106 284	-75 371	-50 310
Total Europe	LERC	-71 013	-95 706	-108 969	-120 529	-121 300	-119 935	-112 842	-131 640	-110 993	-77 089	-75 734
USA	BFVD	33 088	30 818	29 362	31 434	28 283	23 166	37 362	43 292	49 776	37 973	57 753

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

Source: Office for National Statistics

9.9 UK official transactions with institutions of the EU

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Credits												
Exports of services												
UK charge for collecting duties and levies(net) ¹	QWUE	735	724	731	741	772	788	685	667	669	580	–
Other primary income and secondary income												
Other sectors												
Agricultural Guarantee Fund ²	EBGL	3 164	2 627	2 452	2 306	1 956	2 431	2 185	2 203	2 188	585	14
European Social Fund	HDIZ	388	585	247	263	556	309	138	295	879	879	–
European Coal and Steel Community Grant	FJKP	–	–	–	–	–	–	–	–	–	–	–
Central government												
Other EU receipts	GCSD	89	153	105	123	111	297	379	147	70	74	–
Capital transfers												
Other sectors												
Agricultural Fund for Regional Development ³	FJXL	419	291	620	567	461	400	447	503	681	681	–
European Regional Development Fund	HBZA	603	438	297	1 054	454	359	310	676	529	529	–
Other capital transfers from EU Institutions ²	EBGO	–	–	–	–	–	–	–	–	–	–	–
Total credits	GCSL	5 398	4 818	4 452	5 054	4 310	4 584	4 144	4 491	5 016	3 328	14
Debits												
Other primary income and secondary income												
Other sectors												
Customs duties and agricultural levies ⁴	FJWD	2 925	2 885	2 914	2 949	3 077	3 318	3 419	3 335	3 343	2 896	–
Sugar levies ⁴	GTBA	12	13	12	11	10	9	8	–	–	–	–
European Coal and Steel Community production levy ⁴	GTBB	–	–	–	–	–	–	–	–	–	–	–
Central government												
VAT based contribution ⁵	HCML	2 173	2 279	2 344	2 388	2 599	2 676	3 040	3 075	2 967	2 821	–
VAT adjustment ⁵	FSVL	24	3	–190	–	116	–1	–254	–150	–27	77	–
GNI own resource ⁶	HCSO	10 946	11 401	13 531	12 084	13 052	13 118	12 435	14 265	14 044	16 475	–
GNI adjustments ⁶	HCSM	12	–101	781	1 678	738	–328	–1 757	–821	–99	914	–
Fontainebleau abatement	-FKKL	–3 144	–3 110	–3 675	–4 416	–4 913	–5 026	–4 302	–4 450	–4 492	–5 201	–
Total GNI based fourth own resource contribution	M9LL	7 814	8 190	10 637	9 346	8 877	7 764	6 376	8 994	9 453	12 188	–
Inter-government agreements	HCBW	–	–	–	–	–	–	–	–	–	–	–
EU non-budget (miscellaneous)	HRTM	–	–	–	–	–	–	–	–	–	–	–
Other secondary income to EU institutions	GVEG	–17	–39	–15	–3	125	104	167	258	120	136	–24
Total debits	GCSM	12 931	13 331	15 702	14 691	14 804	13 870	12 756	15 512	15 856	18 118	–24
Balance (UK net position with EU institutions)⁷	BLZS	–7 533	–8 513	–11 250	–9 637	–10 494	–9 286	–8 612	–11 021	–10 840	–14 790	38

1 Before 1989 this is netted off the VAT contribution but cannot be identified separately.

Source: Office for National Statistics

2 Other capital transfers from EU institutions are included indistinguishably with Agricultural Guarantee Fund receipts before 1996.

3 Up to 2006 this series includes the European Agricultural Guidance Fund.

4 Also known as EU traditional own resource.

5 Also known as third own resource contribution.

6 Previously known as GNP fourth own resource contribution.

7 A negative balance means the UK pays more to the EU than it receives.

10.1

International Investment Position: by type of investment Balance sheets valued at end of year¹

2020

£ billion

	Assets					Liabilities				
	Type of Investment				Total ⁴	Type of Investment				Total
	Direct	Portfolio ²	Other	Derivatives ³		Direct	Portfolio	Other	Derivatives ³	
Belgium	30.0	15.0	35.8	15.4	97.2	133.7	20.3	50.2	5.3	209.6
France	96.9	145.2	627.0	238.1	1 125.0	99.5	186.1	476.1	227.9	989.6
Germany	53.4	128.5	352.7	544.7	1 089.2	118.9	171.8	344.0	536.1	1 170.8
Ireland	98.6	442.2	176.3	60.7	782.8	51.3	669.9	202.9	63.5	987.5
Italy	22.4	40.3	60.8	53.6	178.8	13.7	44.2	43.0	19.7	120.6
Luxembourg	111.4	184.0	118.8	23.9	441.4	129.3	321.1	105.5	20.3	576.1
Netherlands	214.0	80.0	199.8	74.3	573.7	258.6	97.5	166.7	87.4	610.3
Spain	87.0	32.9	38.7	42.0	201.6	58.1	28.9	43.7	36.3	167.0
Total EU	800.5	1 242.3	1 703.9	1 141.2	4 936.1	914.8	1 732.4	1 561.6	1 089.2	5 298.0
Norway	7.8	21.1	22.1	4.7	56.4	10.6	69.4	27.7	5.7	113.5
Switzerland	69.6	57.3	186.0	72.5	390.6	102.4	73.7	157.2	76.1	409.4
Total EFTA	77.5	79.7	208.6	77.7	449.3	117.1	143.3	186.0	82.1	528.5
Russia	12.4	11.1	7.6	4.2	35.6	1.9	13.0	12.7	2.7	30.3
Total Europe	1 024.5	1 406.8	2 020.1	1 240.4	5 749.0	1 242.0	1 954.4	1 973.2	1 190.5	6 360.2
Brazil	9.9	29.2	9.1	2.1	50.6	2.2	0.5	8.7	1.9	13.4
Canada	31.4	48.9	105.0	69.9	258.0	42.1	70.6	132.2	76.4	321.2
USA	454.6	977.9	1 550.6	1 263.3	4 290.1	531.3	824.1	1 405.5	1 330.7	4 091.6
Total Americas	601.7	1 158.4	1 842.5	1 392.8	5 047.5	772.9	1 045.3	1 718.5	1 465.2	5 001.9
China	19.2	68.4	33.4	4.0	126.0	12.2	16.0	76.2	5.0	109.3
Hong Kong	78.3	37.3	81.0	68.2	267.1	29.7	47.0	96.0	67.7	240.4
India	14.5	25.5	15.3	1.7	57.5	10.3	0.3	23.9	1.7	36.2
Japan	39.8	136.8	301.1	64.7	550.9	135.4	149.5	134.7	66.5	486.1
Singapore	23.0	15.5	81.1	63.5	185.4	22.3	37.8	72.3	64.2	196.6
Total Asia	258.0	403.7	674.2	246.7	1 601.6	256.9	323.7	621.0	247.1	1 448.7
Australia	40.2	50.4	81.7	84.7	259.3	20.3	57.7	83.7	86.9	248.6
Total Australasia and Oceania	46.0	54.7	83.7	86.5	273.2	23.4	61.5	86.7	90.0	261.6
South Africa	20.0	12.7	9.5	15.7	58.2	4.8	41.8	16.7	14.7	78.0
Total Africa	58.4	24.3	42.4	17.4	143.7	17.6	44.0	62.5	16.0	140.0
International Organisations	—	51.5	5.0	11.3	68.0	—	66.3	22.5	19.8	108.6
World Total	1 988.7	3 152.9	4 667.9	2 995.2	12 936.4	2 312.7	3 495.2	4 484.4	3 028.6	13 321.0

1 The data in table 10.1 lag by 1 year due to benchmarked data not being incorporated until 12 months after the reference year.

Source: Office for National Statistics

2 Portfolio Investment geographical breakdown also includes unallocated country data not shown in this table (see table 10.2).

3 Derivatives geographical data are only available from 2004.

4 Total assets may not sum due to Reserve Assets being included.

10.2 Geographical breakdown of International Investment Position: UK assets

Balance sheets valued at end of year¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Europe												
European Union (EU)												
Austria	HCZI	40 836	37 806	35 241	35 161	32 008	39 077	38 028	30 497	29 223	31 750	27 703
Belgium	A54T	182 636	166 075	114 756	119 959	113 740	135 785	131 407	113 323	105 652	97 199	82 846
Bulgaria	HCZU	1 343	1 562	968	1 232	639	706	434	342	365	467	490
Croatia	HDWZ	1 707	1 710	1 761	1 896	2 439	2 346	1 360	1 113	1 310	719	788
Cyprus	A3OB	6 449	10 925	6 899	11 806	8 410	10 878	10 492	11 500	12 713	8 323	4 125
Czech Republic	HDFF	7 091	7 776	8 364	8 076	7 538	9 450	15 728	10 612	8 748	6 430	7 525
Denmark	HDRV	85 259	78 733	75 782	72 067	56 963	71 373	68 745	61 117	58 396	70 587	55 881
Estonia	HDSA	234	194	242	203	269	347	794	757	890	855	517
Finland	HDSJ	103 850	84 210	63 778	74 606	51 837	51 525	36 359	44 746	43 287	43 479	36 503
France	HDSL	963 417	952 456	967 461	1 007 123	886 490	997 701	1 070 727	1 154 519	1 057 123	1 124 956	1 029 002
Germany	HDQJ	945 847	1 002 344	741 783	816 356	715 280	927 603	818 531	779 521	787 151	1 089 240	1 072 664
Greece	HDSM	24 806	21 103	28 439	31 949	16 668	18 679	19 413	22 674	18 319	13 728	10 198
Hungary	HDXA	10 876	14 641	12 974	7 547	5 220	6 414	5 678	5 773	5 667	5 287	5 151
Ireland	HDZG	499 407	437 836	369 683	358 267	343 027	415 354	446 945	511 730	677 806	782 847	755 545
Italy	HEGT	237 025	248 039	220 932	240 182	181 807	188 877	170 256	168 933	154 637	178 798	145 270
Latvia	HFHZ	446	603	442	442	273	520	596	580	2 289	1 889	1 374
Lithuania	HFHY	325	392	326	306	297	243	307	280	509	439	624
Luxembourg	A5BW	369 930	376 308	315 145	295 011	289 086	358 525	360 659	363 200	392 939	441 401	462 750
Malta	A3OC	4 888	8 428	4 061	6 967	5 982	7 529	5 116	3 262	3 920	3 252	3 444
Netherlands	HFID	706 081	701 324	582 016	635 223	586 979	698 905	673 208	633 019	598 948	573 724	486 451
Poland	HFII	14 434	16 406	19 418	20 504	17 142	20 957	20 496	18 069	18 163	18 926	14 648
Portugal	HFIJ	41 502	41 301	26 065	26 628	19 035	19 938	15 403	14 700	11 785	10 911	12 430
Romania	HFIX	3 592	4 010	3 429	4 157	3 896	4 029	2 586	2 440	1 756	1 892	2 059
Slovak Republic	HFJI	1 686	1 597	1 513	1 240	870	1 001	2 023	2 639	1 936	1 565	1 578
Slovenia	HFJH	1 591	4 003	1 570	1 075	1 433	3 068	734	692	1 939	4 047	896
Spain	HDSC	278 154	248 924	208 332	188 487	162 536	200 759	223 368	207 102	190 447	201 623	208 515
Sweden	HFJA	105 425	99 715	98 246	95 866	92 328	98 836	113 365	103 608	107 511	113 120	115 188
European Central Bank	HBKQ	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	HBKP	43 180	40 622	34 623	52 252	70 635	72 720	72 540	65 463	66 037	108 656	95 913
Total EU	MTQ6	4 682 017	4 609 0433	944 249	4 114 5883	672 827	4 363 145	4 265 298	4 332 211	4 359 466	4 936 110	4 640 078
European Free Trade Association (EFTA)												
Iceland	HDZZ	2 930	3 228	3 225	3 163	4 244	4 250	702	1 304	1 645	1 616	2 593
Liechtenstein	HFCE	883	609	508	682	692	724	663	771	513	691	339
Norway	HFIE	45 104	52 411	47 764	42 974	47 846	52 756	58 445	60 389	58 248	56 392	67 761
Switzerland	HCZZ	369 768	311 867	306 414	293 253	295 565	370 442	352 386	368 419	379 998	390 638	370 592
Total EFTA	HBKW	418 685	368 115	357 911	340 072	348 347	428 172	412 196	430 883	440 404	449 337	441 285
Other Europe												
Albania	HBLA	279	222	288	274	251	295	262	167	119	68	60
Belarus	HCZX	213	142	139	57	46	73	19	12	48	73	63
Russia	HFYI	41 385	44 338	65 086	50 200	35 683	38 281	36 395	39 054	40 967	35 562	40 162
Turkey	HFJK	36 872	46 449	43 598	44 683	44 577	48 201	41 588	39 651	34 484	34 425	35 340
Ukraine	HFJM	2 216	1 782	1 509	884	487	558	450	819	2 380	4 652	2 253
Serbia and Montenegro	HFJQ	1 044	730	1 065	1 057	772	1 105	620	780	622	1 018	1 157
of which: Serbia	KI3Z	831	546	875	897	650	962	500	647	545	595	683
Montenegro	KI44	213	184	190	160	122	143	120	133	77	423	474
Other	HFIP	231 484	213 607	226 996	247 051	238 452	265 153	274 785	298 277	313 627	287 741	283 387
Total Europe	HDRW	5 414 195	5 284 4284	640 841	4 798 8664	341 442	5 144 983	5 031 613	5 141 854	5 192 117	5 748 986	5 443 785
Americas												
Argentina	HCPD	5 837	5 738	4 697	4 925	6 053	7 094	8 949	13 713	11 381	11 302	10 818
Brazil	HCZW	90 563	97 239	68 812	64 292	68 883	46 646	37 843	44 217	45 520	50 577	63 715
Canada	HCZY	157 430	151 508	131 147	160 310	135 847	174 665	182 659	214 206	223 650	258 045	292 218
Chile	HDER	6 124	8 800	29 196	7 178	7 983	6 029	5 872	6 794	8 795	7 819	8 562
Colombia	HDEZ	2 125	2 409	3 662	2 368	2 876	2 983	2 779	3 089	3 441	3 369	3 700
Mexico	HFIB	25 305	25 777	28 755	28 432	31 465	33 911	32 390	34 083	35 376	40 762	38 073
United States of America	HFJN	3 413 702	2 893 2542	729 068	3 093 5543	120 395	3 330 559	3 420 460	3 419 709	3 608 384	4 290 129	4 327 036
Uruguay	HFJO	411	344	327	259	798	285	267	393	2 333	649	4 984
Venezuela	HFJP	1 000	1 331	764	755	2 506	3 096	2 174	2 001	195	153	252
Other Central American Countries	HFIR	363 925	356 519	381 263	454 550	414 592	507 703	499 524	435 149	381 001	381 235	394 492
Other	HFIV	3 005	2 288	1 713	1 804	2 133	2 330	1 718	3 880	4 070	3 453	3 596
Total Americas	HDRZ	4 069 427	3 545 2073	379 404	3 818 4273	793 531	4 115 301	4 194 635	4 177 234	4 324 146	5 047 493	5 147 446
Asia												
China	HDES	43 827	44 070	68 752	71 109	68 680	86 222	108 272	113 218	106 473	126 011	133 244
Hong Kong	HDSN	122 447	126 568	168 946	182 652	173 752	237 058	231 989	249 077	242 572	267 070	276 383
India	HDZX	44 272	41 849	46 107	43 612	51 940	56 878	60 431	70 138	65 155	57 479	69 790
Indonesia	HDZD	12 168	10 593	12 129	12 600	13 420	15 039	14 651	15 684	31 002	16 834	17 471
Iran	HDZY	664	462	266	256	276	287	76	44	3	215	297
Israel	HDZK	9 970	8 792	9 893	10 068	9 996	12 261	13 160	12 579	15 022	19 458	23 700
Japan	HEIC	566 387	612 153	610 802	517 563	448 262	593 503	504 721	549 229	504 531	550 917	520 948
Malaysia	HFIC	12 006	12 590	16 643	15 813	15 304	12 201	12 367	12 004	34 031	18 332	13 410
Pakistan	HFIIH	2 427	2 774	3 465	3 524	3 695	4 713	4 279	3 757	3 204	5 064	4 716
Philippines	HFIFG	5 062	5 521	6 634	6 923	6 544	7 521	6 588	6 266	7 364	8 178	6 317
Saudi Arabia	HFIZ	16 983	14 288	17 213	18 778	23 196	31 860	29 364	34 253	37 025	36 578	30 784
Singapore	HFJG	144 249	101 779	114 035	137 326	133 009	133 387	133 362	204 365	173 201	185 403	189 974
South Korea	HEJH	53 337	43 890	44 129	48 748	47 657	57 730	57 728	55 453	51 829	64 125	61 972
Taiwan	HFJL	29 670	27 568	43 825	37 596	33 073	38 652	47 112	44 189	47 399	55 905	58 043
Thailand	HFJJ	7 331	8 078	9 516	10 310	10 861	10 652	14 493	13 772	16 798	13 465	11 803
Residual Gulf Arabian Countries	HFJIS	88 078	94 802	86 776	83 373	102 287	112 853	122 822	122 686	145 898	144 486	141 799
Other Near and Middle Eastern Countries	HDGSH	4 627	5 434	9 996	12 047	10 136	13 229	15 261	15 478	15 952	16 100	14 168
Other	HFIT	17 386	16 281	9 985	12 200</td							

10.3 Geographical breakdown of International Investment Position: UK liabilities

Balance sheets valued at end of year¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Europe												
European Union (EU)												
Austria	HFMW	50 924	50 735	39 769	40 796	33 203	34 282	32 781	27 778	24 962	29 378	29 490
Belgium	A56Z	158 044	154 866	137 516	146 594	127 919	147 906	197 761	215 620	213 965	209 559	216 654
Bulgaria	HFMY	1 678	1 884	2 633	3 237	1 675	2 183	2 733	2 482	2 269	661	465
Croatia	HFOF	360	656	905	1 012	1 157	1 833	1 203	1 086	1 190	508	325
Cyprus	A3SB	19 792	19 061	11 016	16 055	13 706	11 243	15 036	13 389	11 022	12 754	12 035
Czech Republic	HFNG	5 535	4 309	3 460	3 038	2 959	4 068	4 627	4 404	4 339	6 091	5 596
Denmark	HFNJ	73 438	77 077	81 532	71 829	64 594	72 840	68 386	61 029	71 287	81 671	74 943
Estonia	HFNO	186	186	262	365	344	406	390	378	395	548	702
Finland	HFOA	105 836	80 459	50 919	70 817	49 033	48 797	21 203	41 392	44 444	40 090	34 090
France	HFOB	837 644	904 666	825 515	902 298	802 849	860 917	791 062	878 984	914 015	989 617	898 551
Germany	HFNI	1 049 591	1 060 075	895 735	912 427	752 990	866 541	761 684	822 020	832 874	1 170 793	1 071 714
Greece	HFOD	48 628	49 714	51 795	48 300	38 959	40 042	26 809	22 219	20 107	14 137	11 748
Hungary	HFOG	5 717	4 138	4 941	2 413	2 950	3 053	2 844	2 643	2 462	2 628	2 793
Ireland	HFOI	595 171	592 200	482 265	538 047	573 453	645 759	750 570	773 362	819 314	987 508	968 670
Italy	HFOO	184 567	212 657	187 995	187 907	161 901	159 121	161 717	134 094	124 699	120 569	103 649
Latvia	HFOX	400	573	854	1 002	809	852	529	520	740	740	974
Lithuania	HFOW	117	154	201	377	370	459	282	430	603	415	498
Luxembourg	A5E4	325 454	383 400	462 876	431 082	445 698	501 659	503 319	500 619	565 635	576 144	573 513
Malta	A3SC	5 633	6 067	6 627	7 317	6 198	8 226	6 242	4 758	3 762	4 864	4 094
Netherlands	HFPD	615 278	607 083	548 263	672 083	565 914	654 592	645 988	590 218	601 414	610 283	471 078
Poland	HFPN	6 603	6 990	9 650	11 794	8 584	12 966	12 140	14 589	9 876	11 817	6 759
Portugal	HFPO	30 130	37 106	26 244	26 291	18 924	17 040	12 047	11 049	9 365	8 776	8 593
Romania	HFQB	436	789	858	1 361	1 255	1 362	708	770	609	1 063	811
Slovak Republic	HFQH	2 522	2 303	2 605	2 792	3 182	2 729	2 362	2 638	2 328	2 405	2 014
Slovenia	HFQG	925	1 089	1 380	1 072	2 812	4 928	2 185	2 200	2 712	4 188	1 451
Spain	HFNR	218 221	232 127	178 510	153 274	112 135	125 850	152 125	159 637	150 147	167 045	146 685
Sweden	HFQE	84 620	90 077	86 707	90 900	87 595	84 876	91 344	72 566	76 632	74 719	75 092
European Central Bank	HFMP	—	—	—	—	—	—	—	—	—	—	—
EU Institutions	HFMO	149 346	142 499	136 024	138 158	148 631	165 208	160 468	155 273	167 215	169 025	153 537
Total EU	MTQ9	4 576 796	4 722 940	4 237 057	4 482 638	4 029 799	4 479 738	4 428 545	4 516 147	4 678 382	5 297 996	4 876 524
European Free Trade Association (EFTA)												
Iceland	HFOM	2 485	3 856	5 069	4 480	5 418	5 021	1 255	989	768	829	1 476
Liechtenstein	HFOU	4 246	2 761	4 091	4 390	4 298	5 229	4 851	4 861	4 802	4 816	4 063
Norway	HFPG	99 930	105 887	106 651	111 454	107 887	106 712	116 957	110 286	112 052	113 455	122 149
Switzerland	HFNC	397 029	363 023	382 956	386 249	348 360	366 918	362 280	362 715	369 074	409 357	416 090
Total EFTA	HFMT	503 690	475 527	498 767	506 573	465 963	483 880	485 343	478 851	486 696	528 457	543 778
Other Europe												
Albania	HFMU	77	72	104	74	76	323	439	225	289	210	223
Belarus	HFNA	509	379	423	225	317	519	646	585	1 575	731	749
Russia	HFQC	27 300	29 543	32 365	23 756	25 192	27 729	21 859	27 032	29 492	30 307	30 978
Turkey	HFQJ	7 675	8 195	7 583	9 967	10 476	14 671	10 365	16 481	18 284	15 708	18 309
Ukraine	HFQL	6 154	2 332	2 157	315	2 758	934	642	2 027	1 556	739	971
Serbia and Montenegro of which: Serbia	HFQP	58	215	358	181	158	393	363	326	292	536	430
Montenegro	KI42	30	143	280	146	126	327	334	278	244	276	214
Other	KI45	28	72	78	35	32	66	29	48	48	260	216
Total Europe	HFPT	446 251	431 032	453 594	456 446	403 828	444 034	476 461	496 884	481 323	485 473	511 927
Americas												
Argentina	HFMV	234	260	506	641	676	312	501	525	909	2 985	1 510
Brazil	HFMZ	6 406	4 579	12 309	15 341	23 092	9 531	5 878	9 082	8 963	13 375	22 231
Canada	HFNB	153 826	147 166	155 315	191 574	176 783	195 243	199 336	216 571	241 854	321 248	305 316
Chile	HFND	4 062	5 103	7 880	8 608	8 460	6 949	7 127	7 536	8 582	11 636	11 943
Colombia	HFNF	952	939	1 201	1 472	1 772	2 179	1 759	1 730	2 024	2 706	2 531
Mexico	HFPB	6 027	3 495	4 764	9 936	12 014	14 474	13 307	14 011	11 085	17 701	17 621
United States of America	HFQF	3 663 988	3 431 403	2 884 946	3 063 771	3 028 889	3 128 213	3 314 202	3 316 406	3 527 959	4 091 592	4 159 079
Uruguay	HFQN	348	461	856	878	803	491	488	344	319	601	642
Venezuela	HFQO	1 092	275	1 280	1 211	1 697	901	755	1 742	354	643	279
Other Central American Countries	HFQV	436 574	268 200	327 349	454 284	464 843	559 466	552 353	504 523	470 717	532 687	597 030
Other	HFPZ	3 428	3 045	7 334	3 270	3 241	6 424	4 276	5 609	5 672	6 745	5 395
Total Americas	HFNN	4 276 937	3 864 926	3 403 740	3 750 986	3 722 270	3 924 183	4 099 982	4 078 079	4 278 438	5 001 919	5 123 577
Asia												
China	HFNE	40 365	48 165	68 266	71 882	83 191	86 840	87 888	82 399	78 207	109 339	130 659
Hong Kong	HFOE	125 710	115 606	145 441	147 721	162 217	227 416	213 186	229 535	222 178	240 441	258 189
India	HFOK	13 211	11 487	16 100	16 431	21 192	24 743	25 950	39 881	41 234	36 244	51 758
Indonesia	HFOH	949	1 199	1 446	1 222	1 254	1 571	1 470	795	17 193	1 935	2 126
Iran	HFOI	1 048	916	424	238	259	346	307	297	292	419	434
Israel	HFOJ	10 346	11 770	11 647	14 620	12 876	16 971	31 332	30 343	35 566	41 411	30 311
Japan	HFOP	505 482	484 964	424 702	407 460	379 255	457 484	402 583	463 890	445 408	486 102	454 355
Malaysia	HFPC	7 091	6 671	7 162	9 066	8 112	7 826	7 522	7 948	9 367	11 406	13 710
Pakistan	HFPM	2 336	945	734	856	1 867	1 681	770	857	471	747	614
Philippines	HFPJ	1 297	1 290	2 351	2 672	2 220	2 917	2 510	3 163	2 418	4 445	3 205
Saudi Arabia	HFQD	73 998	73 200	87 994	82 158	91 986	88 003	91 909	89 768	102 155	79 955	75 025
Singapore	HFQF	130 331	129 260	122 471	121 716	120 046	155 248	141 487	204 238	164 840	196 611	226 404
South Korea	HFOS	25 048	21 363	21 346	24 543	31 346	34 514	35 813	40 756	42 981	55 707	54 659
Taiwan	HFQK	7 434	9 312	7 650	12 260	10 291	12 369	20 155	15 410	15 730	22 851	18 471
Thailand	HFQI	2 678	2 870	3 355	3 457	4 726	3 953	4 632	5 891	5 260	6 883	5 861
Residual Gulf Arabian Countries	HFPW	68 659	69 385	70 055	78 891	77 660	87 033	91 157	106 758	116 113	110 209	111 884
Other Near and Middle Eastern Countries	HFQX	14 938	13 033	16 354	17 294	11 470	13 261	15 747	14 726	10 962	11 134	11 098
Other	HFPX	16 571	17 305	20 460	22 992	20 094	26 940	26 444	30 970	23 600	32 831	38 610
Total Asia	HFNT	1 047 492	1 018 741	1 027 958	1 035 479	1 040 062	1 249 116	1 200 862	1 367 625	1 3		

10.4 Geographical breakdown of International Investment Position: Net

Balance sheets valued at end of year¹

£ million

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Europe												
European Union (EU)												
Austria	IDBU	-10 088	-12 929	-4 528	-5 635	-1 195	4 795	5 247	2 719	4 261	2 372	-1 787
Belgium	A58F	24 592	11 209	-22 760	-26 635	-14 179	-12 121	-66 354	-102 297	-108 313	-112 360	-133 808
Bulgaria	IDBW	-335	-322	-1 665	-2 005	-1 036	-1 477	-2 299	-2 140	-1 904	-194	25
Croatia	IDCW	1 347	1 054	856	884	1 282	513	157	27	120	211	463
Cyprus	A3V5	-13 343	-8 136	-4 117	-4 249	-5 296	-365	-4 544	-1 889	1 691	-4 431	-7 910
Czech Republic	IDCE	1 556	3 467	4 904	5 038	4 579	5 382	11 101	6 208	4 409	339	1 929
Denmark	IDCH	11 821	1 656	-5 750	238	-7 631	-1 467	359	88	-12 891	-11 084	-19 062
Estonia	IDCM	48	8	-20	-162	-75	-59	404	379	495	307	-185
Finland	IDCS	-1 986	3 751	12 859	3 789	2 804	2 728	15 156	3 354	-1 157	3 389	2 413
France	IDCT	125 773	47 790	141 946	104 825	83 641	136 784	219 665	275 535	143 108	135 339	130 451
Germany	IDCG	-103 744	-57 731	-153 952	-96 071	-37 710	61 062	56 847	-42 499	-45 723	-81 553	950
Greece	IDCU	-23 822	-28 611	-23 356	-16 351	-22 291	-21 363	-7 396	455	-1 788	-409	-1 550
Hungary	IDCX	5 159	10 503	8 033	5 134	2 270	3 361	2 834	3 130	3 205	2 659	2 358
Ireland	IDCZ	-95 764	154 364	-112 582	-179 780	-230 426	-230 405	-303 625	-261 632	-141 508	-204 661	-213 125
Italy	IDDE	52 458	35 382	32 937	52 275	19 906	29 756	8 539	34 839	29 938	58 229	41 621
Latvia	IDDJ	46	30	-412	-560	-536	-332	67	60	1 549	1 149	400
Lithuania	IDDI	208	238	125	-71	-73	-216	25	-150	-94	24	126
Luxembourg	A5FI	44 476	-7 092	-147 731	-136 071	-156 612	-143 134	-142 660	-137 419	-172 696	-134 743	-110 763
Malta	A3V6	-745	2 361	-2 566	-350	-216	-697	-1 126	-1 496	158	-1 612	-650
Netherlands	IDDN	90 803	94 241	33 753	-36 860	21 065	44 313	27 220	42 801	-2 466	-36 559	15 373
Poland	IDDS	7 831	9 416	9 768	8 710	8 558	7 991	8 356	3 480	8 287	7 109	7 889
Portugal	IDDT	11 372	4 195	-179	337	111	2 898	3 356	3 651	2 420	2 135	3 837
Romania	IDEC	3 156	3 221	2 571	2 796	2 641	2 667	1 878	1 670	1 147	829	1 248
Slovak Republic	IDEI	-836	-706	-1 092	-1 552	-2 312	-1 728	-339	1	-392	-840	-436
Slovenia	IDEH	666	2 914	190	3	-1 379	-1 860	-1 451	-1 508	-773	-141	-555
Spain	IDCO	59 933	16 797	29 822	35 213	50 401	74 909	71 243	47 465	40 300	34 578	61 830
Sweden	IDEF	20 805	9 638	11 539	4 966	4 733	13 960	22 021	31 042	30 879	38 401	40 096
European Central Bank	IDBN	-	-	-	-	-	-	-	-	-	-	-
EU Institutions	IDBM	-106 166	-101 877	-101 401	-85 906	-77 996	-92 488	-87 928	-89 810	-101 178	-60 369	-57 624
Total EU	MTR2	105 221	-113 897	-292 808	-368 050	-356 972	-116 593	-163 247	-183 936	-318 916	-361 886	-236 446
European Free Trade Association (EFTA)												
Iceland	IDDD	445	-628	-1 844	-1 317	-1 174	-771	-553	315	877	787	1 117
Liechtenstein	IDDH	-3 363	-2 152	-3 583	-3 708	-3 606	-4 505	-4 188	-4 090	-4 289	-4 125	-3 724
Norway	IDDO	-54 826	-53 476	-58 887	-68 480	-60 041	-53 956	-58 512	-49 897	-53 804	-57 063	-54 388
Switzerland	IDCA	-27 261	-51 156	-76 542	-92 996	-52 795	3 524	-9 894	5 704	10 924	-18 719	-45 498
Total EFTA	IDBR	-85 005	-107 412	-140 856	-166 501	-117 616	-55 708	-73 147	-47 968	-46 292	-79 120	-102 493
Other Europe												
Albania	IDBS	202	150	184	200	175	-28	-177	-58	-170	-142	-163
Belarus	IDBY	-296	-237	-284	-168	-271	-446	-627	-573	-1 527	-658	-686
Russia	IDED	14 085	14 795	32 721	26 444	10 491	10 552	14 536	12 022	11 475	5 255	9 184
Turkey	IDEK	29 197	38 254	36 015	34 716	34 101	33 530	31 223	23 170	16 200	18 717	17 031
Ukraine	IDEM	-3 938	-550	-648	569	-2 271	-376	-192	-1 208	824	3 913	1 282
Serbia and Montenegro	IDEOQ	986	515	707	876	614	712	257	454	330	482	727
of which: Serbia	KI43	801	403	595	751	524	635	166	369	301	319	469
Montenegro	KI46	185	112	112	125	90	77	91	85	29	163	258
Other	IDDU	-214 767	-217 425	-226 598	-209 395	-165 376	-178 881	-201 676	-198 607	-167 696	-197 732	-228 540
Total Europe	IDCI	-154 315	-385 807	-591 567	-681 309	-597 125	-307 238	-393 050	-396 704	-505 772	-611 171	-540 104
Americas												
Argentina	IDBT	5 603	5 478	4 191	4 284	5 377	6 782	8 448	13 188	10 472	8 317	9 308
Brazil	IDBX	84 157	92 660	56 503	48 951	45 791	37 115	31 965	35 135	36 557	37 202	41 484
Canada	IDBZ	3 604	4 342	-24 168	-31 264	-40 936	-20 578	-16 677	-2 365	-18 204	-63 203	-13 098
Chile	IDCB	2 062	3 697	21 316	-1 430	-477	-920	-1 255	-742	213	-3 817	-3 381
Colombia	IDCD	1 173	1 470	2 461	896	1 104	804	1 020	1 359	1 417	663	1 169
Mexico	IDDL	19 278	22 282	23 991	18 496	19 451	19 437	19 083	20 072	24 291	23 061	20 452
United States of America	IDEN	-250 286	-538 149	-155 878	29 783	91 506	202 346	106 258	103 303	80 425	198 537	167 957
Uruguay	IDEO	63	-117	-529	-619	-5	-206	-221	49	2 014	48	4 342
Venezuela	IDEP	-92	1 056	-516	-456	809	2 195	1 419	259	-159	-490	-27
Other Central American Countries	IDDW	-72 649	88 319	53 914	266	-50 251	-51 763	-52 829	-69 374	-89 716	-151 452	-202 538
Other	IDEA	-423	-757	-5 621	-1 466	-1 108	-4 094	-2 558	-1 729	-1 602	-3 292	-1 799
Total Americas	IDCL	-207 510	-319 719	-24 336	67 441	71 261	191 118	94 653	99 155	45 708	45 574	23 869
Asia												
China	IDCC	3 462	-4 095	486	-773	-14 511	-618	20 384	30 819	28 266	16 672	2 585
Hong Kong	IDCV	-3 263	10 962	23 505	34 931	11 535	9 642	18 803	19 542	20 394	26 629	18 194
India	IDDB	31 061	30 362	30 007	27 181	30 748	32 135	34 481	30 257	23 921	21 235	18 032
Indonesia	IDCY	11 219	9 394	10 683	11 378	12 166	13 468	13 181	14 889	13 809	14 899	15 345
Iran	IDDC	-384	-454	-158	18	17	-59	-231	-253	-289	-204	-137
Israel	IDDA	-376	-2 978	-1 754	-4 552	-2 880	-4 710	-18 172	-17 764	-20 544	-21 953	-6 611
Japan	IDDF	60 905	127 189	186 100	110 103	69 007	136 019	102 138	85 339	59 123	64 815	66 593
Malaysia	IDDM	4 915	5 919	9 481	6 747	7 192	4 375	4 845	4 056	24 664	6 926	-300
Pakistan	IDDR	91	1 829	2 731	2 668	1 828	3 032	3 509	2 900	2 733	4 317	4 102
Philippines	IDDQ	3 765	4 231	4 283	4 251	4 324	4 604	4 078	3 103	4 946	3 733	3 112
Saudi Arabia	IDEE	-57 015	-58 912	-70 781	-63 380	-68 790	-56 143	-62 545	-55 515	-65 130	-43 377	-44 241
Singapore	IDEG	13 918	-27 481	-8 436	15 610	12 963	-21 861	-8 125	127	8 361	-11 208	-36 430
South Korea	IDDG	28 289	22 527	22 783	24 205	16 311	23 216	21 915	14 697	8 848	8 418	7 313
Taiwan	IDEL	22 236	18 256	36 175	25 336	22 782	26 283	26 957	28 779	31 669	33 054	39 572
Thailand	IDEJ	4 653	5 208	6 161	6 853	6 135	6 699	9 861	7 881	11 538	6 582	5 942
Residual Gulf Arabian Countries	IDDX	19 419	25 417	16 721	4 482	24 627	25 820	31 665	15 928	29 785	34 277	29 915
Other Near and Middle Eastern Countries	IDCQ	-10 311	-7 599	-6 358	-5 247	-1 334	-32	-486	752	4 990	4 966	3 070
Other	IDDY	815	-1 024	-10 475	-10 792	-7 216	-13 816	-16 323	-7 592	-10 330	-16 870	-23 821
Total Asia	IDCP	133 399	158 751	251 154	189 019	124 904	188 054	185 935	177 945	176 754	152 911	102 235
Australasia and Oceania												
Australia	IDBV	51 042	39 836	61 758	21 773	39 435	43 497	12 772	23 953	22 386	10 638	6 222
New Zealand	IDDP	3 261	1 640	6 886	734	-692	6	828	1 011	-121	-1 726	