

## Second Estimate of GDP, Q2 2012



Coverage: **UK**

Date: **24 August 2012**

Geographical Area: **UK**

Theme: **Economy**

### Headline figures

- UK gross domestic product (GDP) in volume terms decreased by 0.5 per cent in the second quarter of 2012, revised from the previously estimated 0.7 per cent decline.
- Output of the production industries fell by 0.9 per cent, within which manufacturing output also fell by 0.9 per cent.
- Output of the services industries fell by 0.1 per cent, while output of the construction industry fell by 3.9 per cent.
- Household final consumption expenditure decreased by 0.4 per cent in volume terms in the latest quarter.
- In current price terms, compensation of employees rose by 1.8 per cent in the second quarter of 2012.

### Summary

This bulletin contains information on the second estimate of GDP for 2012 quarter two. It includes initial estimates on the expenditure and income approaches to GDP, along with revisions to and more detail on the output approach.

## Key data

Q2 2012

Seasonally adjusted

	Current Market Prices		Chained volume measures		Gross fixed capital formation
	Gross domestic product	Compensation of employees	Gross domestic product	Household expenditure	
2010 Q2	1.1	0.9	0.7	0.9	-2.7
2010 Q3	1.0	-0.1	0.6	-0.2	2.8
2010 Q4	0.6	0.2	-0.4	0.3	-1.7
2011 Q1	1.4	0.8	0.5	-0.8	-0.8
2011 Q2	0.3	0.7	-0.1	-0.6	-0.1
2011 Q3	0.8	0.8	0.6	-0.7	0.6
2011 Q4	0.3	0.9	-0.4	0.5	-0.6
2012 Q1	0.5	1.1	-0.3	-0.1	1.9
2012 Q2	0.4	1.8	-0.5	-0.4	-3.2

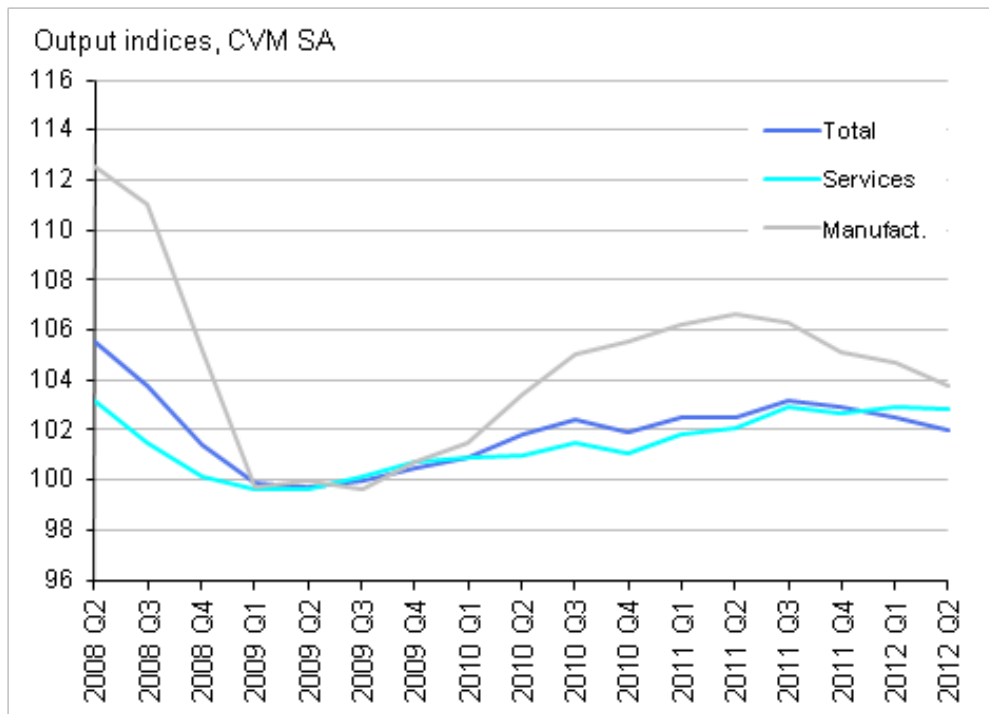
Table source: Office for National Statistics

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## Output indices, CVM SA



Source: Office for National Statistics

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## GDP analysed by output categories, chained volume measures, Tables B1 and B2

[Annex A \(27.5 Kb Excel sheet\)](#) contains growth rates back to 2011 Q1.

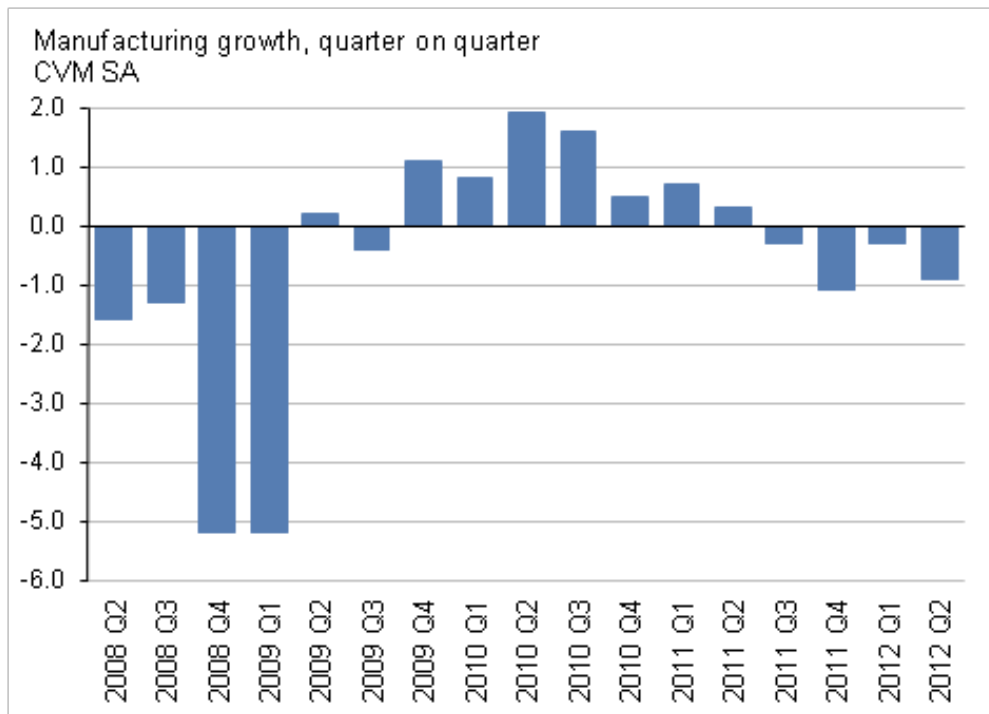
Output of the agriculture, forestry & fishing industries decreased by 2.6 per cent in the second quarter of 2012 compared with a decrease of 2.2 per cent in the first quarter of 2012.

Output of the production industries fell by 0.9 per cent in the second quarter of 2012. In the first quarter of 2012 output of the production industries fell by 0.5 per cent.

Mining & quarrying output decreased by 4.4 per cent in the second quarter of 2012. This compares with a decrease of 3.6 per cent in the previous quarter.

Manufacturing output fell by 0.9 per cent in the second quarter of 2012. This compares with a decrease of 0.3 per cent in the previous quarter.

## Manufacturing growth, quarter on quarter, CVM SA



Source: Office for National Statistics

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Electricity, gas, steam & air conditioning supply increased by 5.6 per cent in 2012 quarter two compared with an increase of 1.2 per cent in 2012 quarter one.

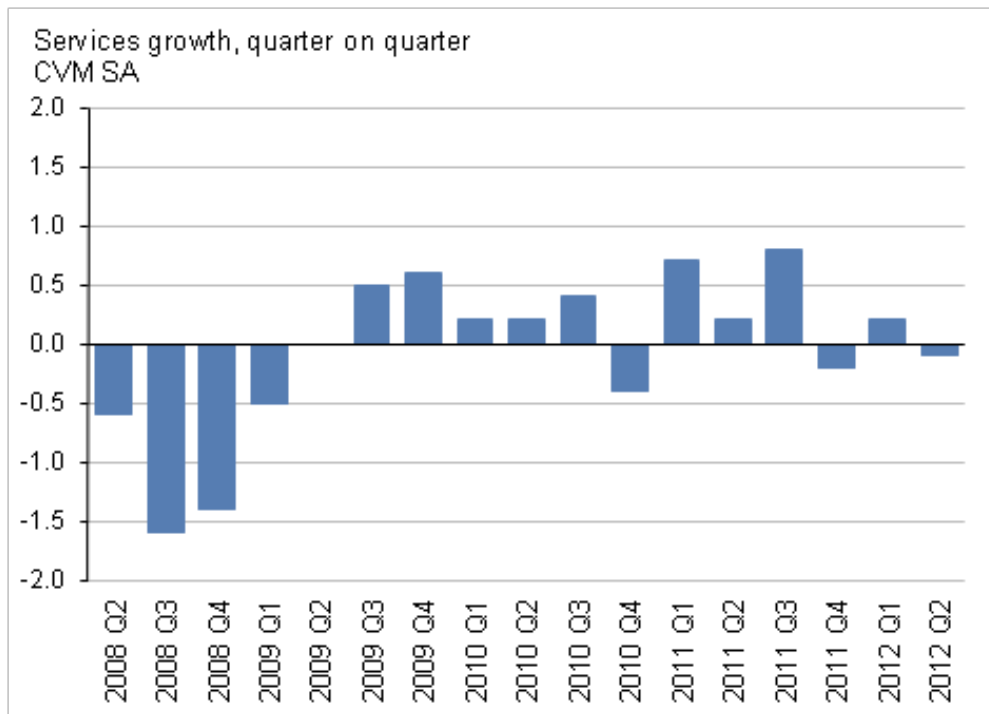
Water supply, sewerage & waste management decreased by 3.2 per cent in the second quarter of 2012 compared with an increase of 0.8 per cent in the first quarter of 2012.

Gross value added excluding oil and gas extraction decreased by 0.4 per cent in the second quarter of 2012 following a decrease of 0.3 per cent in the first quarter of 2012.

Construction output decreased by 3.9 per cent in 2012 quarter two. This compares with a decrease of 4.9 per cent in 2012 quarter one.

Services output decreased by 0.1 per cent in the second quarter of 2012 compared with an increase of 0.2 per cent in the first quarter of 2012.

## Services growth, quarter on quarter, CVM SA



Source: Office for National Statistics

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Output of the distribution, hotels & restaurants' industries decreased by 0.1 per cent in 2012 quarter two, compared with an increase of 0.3 per cent in 2012 quarter one. This was due to weakness in wholesale trade except of motor vehicles and retail trade except of motor vehicles.

Output of the transport, storage & communication industries fell by 0.7 per cent in 2012 quarter two compared with an increase of 1.0 per cent in 2012 quarter one. The decrease was mainly due to computer programming, consultancy & related activities.

Output of the business services & finance industries fell by 0.1 per cent in 2012 quarter two, compared with a decrease of 0.3 per cent in 2012 quarter one. The fall in 2012 quarter two was mainly due to activities of head offices, management consultancy activities and architectural & engineering activities, technical testing & analysis.

Output of government & other services increased by 0.3 per cent in 2012 quarter two compared with an increase of 0.3 per cent in 2012 quarter one. The 0.3 per cent increase in 2012 quarter two was due to human health activities.

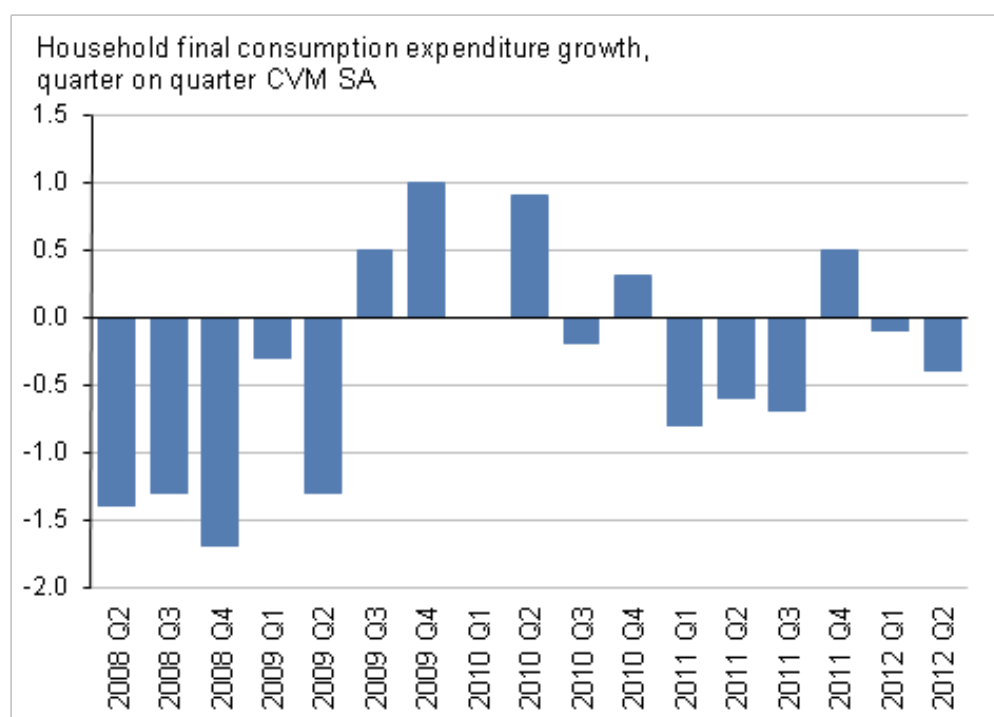
## GDP analysed by expenditure categories, chained volume measures, Table C2

[Annex B \(26.5 Kb Excel sheet\)](#) contains growth rates back to 2011 Q1.

Gross domestic expenditure increased by 0.5 per cent in the second quarter of 2012 compared with an increase of 0.1 per cent in 2012 quarter one.

Household final consumption expenditure decreased by 0.4 per cent in 2012 quarter two, compared with a decrease of 0.1 per cent in 2012 quarter one. The level of household expenditure is now 0.8 per cent lower than in 2011 quarter two.

### Household final consumption expenditure growth, quarter on quarter, CVM SA



Source: Office for National Statistics

#### Download chart

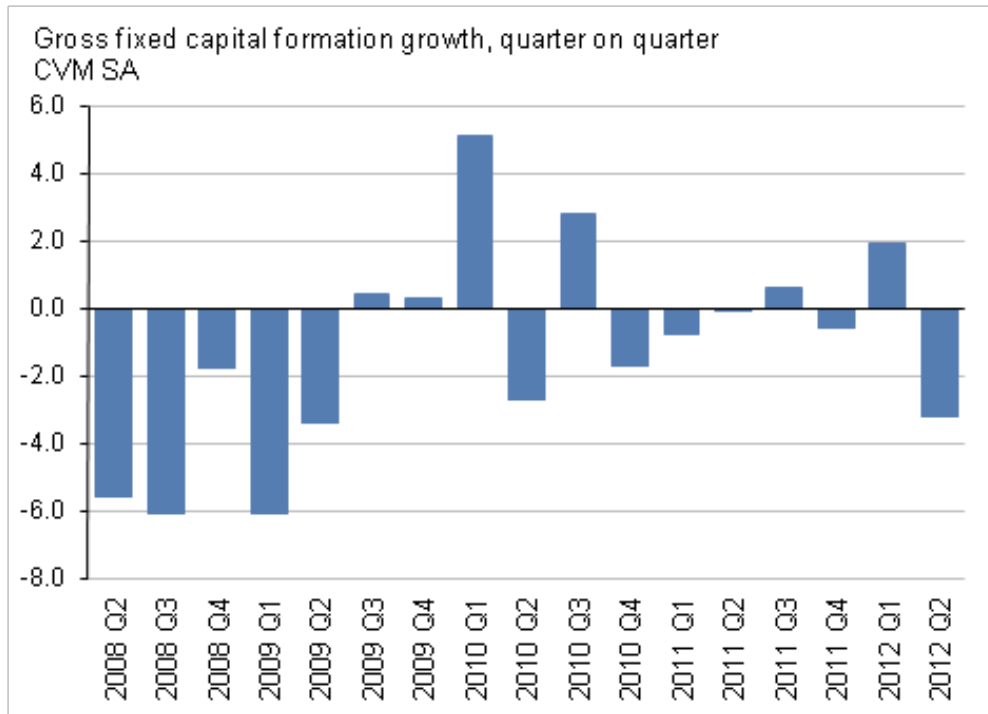
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Government final consumption expenditure was unchanged in 2012 quarter two, compared with an increase of 1.9 per cent in 2012 quarter one.

Gross fixed capital formation decreased by 3.2 per cent in the latest quarter, compared with an increase of 1.9 per cent in the previous quarter.

### Gross fixed capital formation growth, quarter on quarter, CVM SA



Source: Office for National Statistics

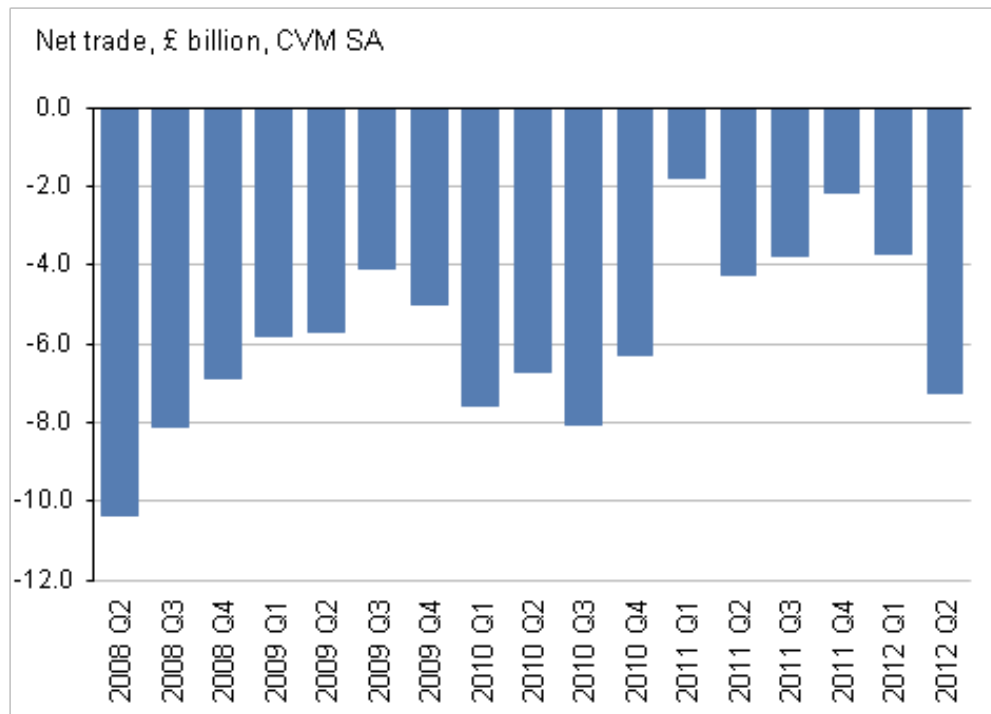
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Including the alignment adjustment, the level of inventories increased by £2.6 billion in the latest quarter.

The deficit in net trade was £7.3 billion in 2012 quarter two, compared with a deficit in net trade of £3.7 billion in 2012 quarter one.

**Net trade, £ billion, CVM SA**

Source: Office for National Statistics

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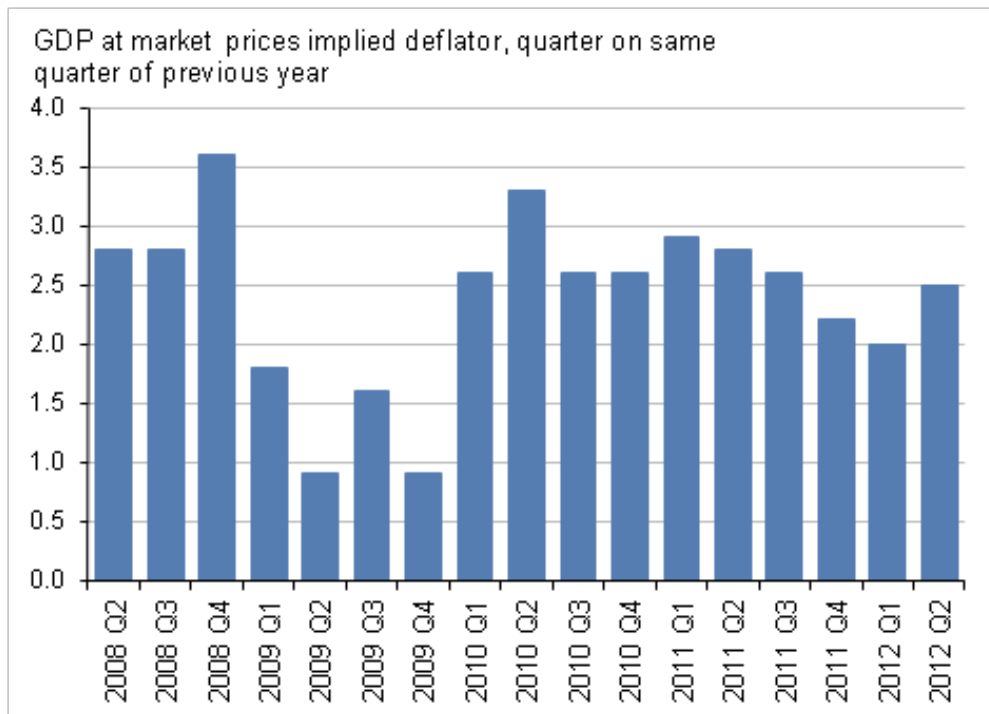
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**GDP implied deflator**

[Annex D \(27 Kb Excel sheet\)](#) contains growth rates back to 2011 Q1.

The gross domestic product implied deflator at market prices for 2012 quarter two is 2.5 per cent above the same quarter of 2011.



**GDP at market prices implied deflator, quarter on same quarter of previous year**

Source: Office for National Statistics

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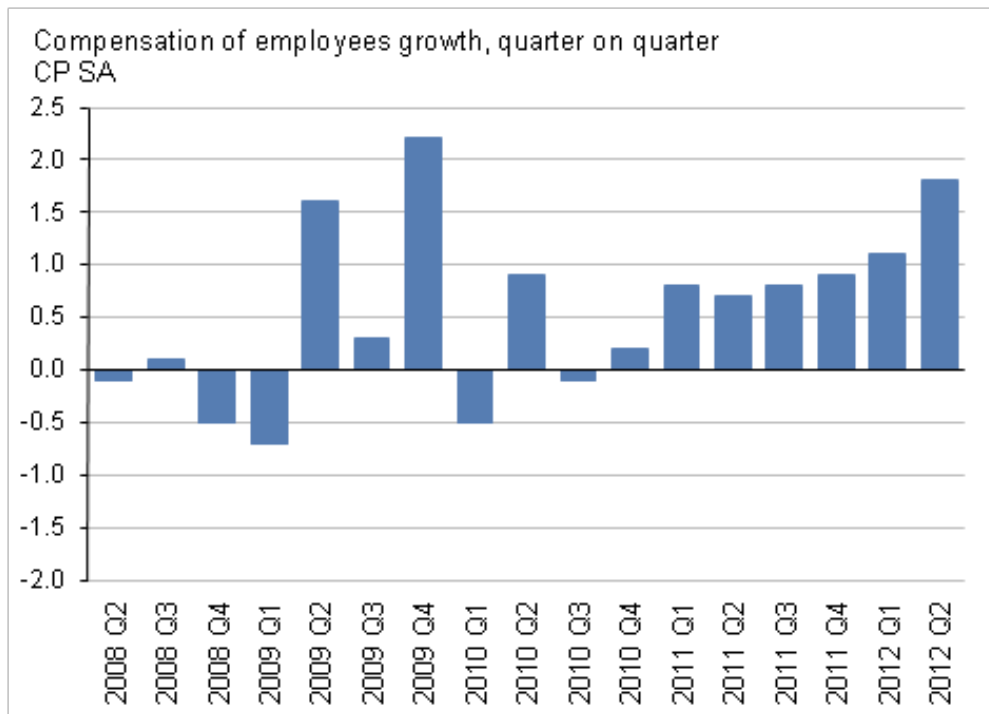
**GDP analysed by income categories at current prices, Table D**

[Annex C \(21 Kb Excel sheet\)](#) contains growth rates back to 2011 Q1.

GDP at current market prices rose by 0.4 per cent in 2012 quarter two, compared with an increase of 0.5 per cent in 2012 quarter one.

Compensation of employees increased by 1.8 per cent in 2012 quarter two, compared with an increase of 1.1 per cent in 2012 quarter one.

### Compensation of employees growth, quarter on quarter, CP SA



Source: Office for National Statistics

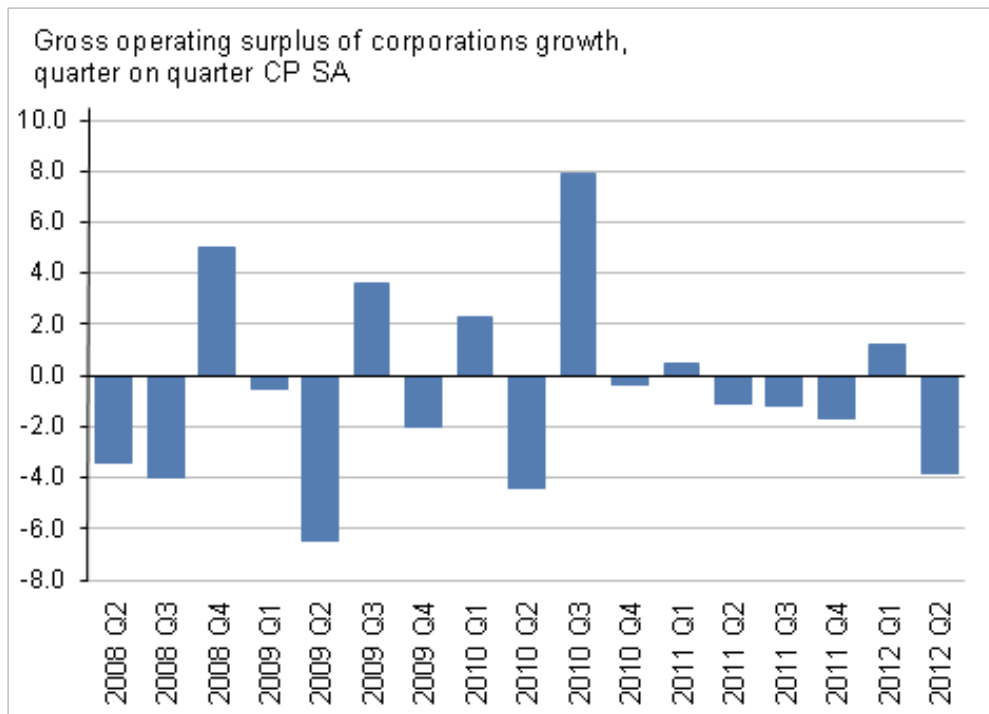
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The gross operating surplus of corporations, including the alignment adjustment, fell by 3.8 per cent in 2012 quarter two, compared with an increase of 1.2 per cent in 2012 quarter one.

## Gross operating surplus of corporations growth, quarter on quarter, CP SA



Source: Office for National Statistics

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Taxes on products and production less subsidies decreased by 0.4 per cent in 2012 quarter two compared with an increase of 0.4 per cent in 2012 quarter one.

## Economic background

The second estimate of GDP indicates that the economy contracted by slightly less during the second quarter than had previously been estimated. This primarily reflects the availability of additional data from surveys and administrative sources.

The estimate has been revised from a fall of 0.7 per cent to a fall of 0.5 per cent which indicates a mild contraction and reflects the difficult economic conditions faced by businesses and consumers, domestically and globally. It is also noted that the additional public holiday and bad weather during the second quarter may have adversely affected economic performance.

The main causes of the revision to GDP came from upward revisions to both the construction and production industries, with each contributing approximately 0.1 percentage points to the upward revision to GDP.

Indicators outlining the economic and financial conditions facing households and businesses continue to be weak or adverse. Wage growth remains weak and the climate for major economic

purchases remains subdued. Businesses seem to be undertaking defensive strategies involving cost cutting, rather than increasing capital spending.

The independent Office for Budget Responsibility (OBR) reduced its forecast for UK business investment in 2012 to an increase of 0.7 per cent, down from 7.7 per cent last November. Low expectations are likely to be a result of the continuing Eurozone debt crisis and weak domestic growth.

In contrast the headline indicators for the labour market for quarter two showed remarkable resilience. Between January to March 2012 and April to June 2012, employment increased and unemployment and inactivity fell. Employment increases were broadly based with increases in full time workers (130,000) and part time workers (71,000). These figures are in line with an increase of 1.8 per cent in compensation of employees this quarter.

The weakness in GDP growth in the second quarter may have been affected by the changed timing of bank holidays or the bad weather this summer. These short term factors would not be expected to have a significant impact on headline labour market indicators such as the levels of employment or unemployment.

The weakness of growth over the last three quarters means that GDP is now around the same level as it was in the second quarter of 2010, so GDP growth has been broadly flat over the last two years.

ONS publishes a monthly [Economic Review](#) discussing the economic background giving economic commentary on the latest GDP estimate and other ONS economic releases.

## Changes to bank holidays in May and June 2012

As part of the celebrations for the Queen's Diamond Jubilee there were changes to [bank holidays in May and June 2012](#). The Spring Bank Holiday moved into June, and there was an additional day's holiday.

The change to the holidays has been classified as a statistical special event in line with ONS policy on [Special Events](#). The event was not regular, so no adjustment has been made to account for it as part of the seasonal adjustment process.

It is not possible to quantify the impact of the changes to the bank holidays at this stage; retrospective analysis will be carried out, in line with the ONS special events policy, when data for later periods are available. The bad weather in the quarter may have also had an impact in some components although it has not been formally designated as a special event.

The change in the bank holidays in May and June due to the Diamond Jubilee and the poor weather between April and June 2012 added additional uncertainty to the estimate for June 2012 used within the compilation of the quarter two 2012 preliminary estimate of gross domestic product (GDP) published on 25 July 2012. An article produced at that time showed users [how the quarter two 2012 preliminary estimate of GDP was compiled](#).

## International comparisons for 2012 Q2

In 2012 quarter two, GDP fell by 0.2 per cent in both the Euro Area and the European Union as a whole in comparison with the first quarter of 2012 when GDP was unchanged. These estimates are based upon flash estimates for the second quarter of 2012 published by [Eurostat](#), the statistical office of the European Union.

Seasonally adjusted GDP in both the Euro area and European Union as a whole is now 0.4 per cent lower than in 2011 quarter two.

United States GDP rose by 0.4 per cent in the second quarter of 2012 compared with the previous quarter when it rose by 0.5 per cent. Japanese GDP increased by 0.3 per cent in 2012 quarter two. This follows an increase of 1.3 per cent in 2012 quarter one.

When compared with the same quarter a year ago United States GDP rose by 2.2 per cent and Japanese GDP increased by 3.6 per cent.

More detailed information on these estimates can be found on the [Eurostat](#) website.

## Revisions, GDP and components previously published on 25 July 2012

[Annex E \(28.5 Kb Excel sheet\)](#) contains revisions back to 2012 Q1.

GDP growth for 2012 quarter two has been revised upwards by 0.2 percentage points from the fall of 0.7 per cent published on 25 July 2012.

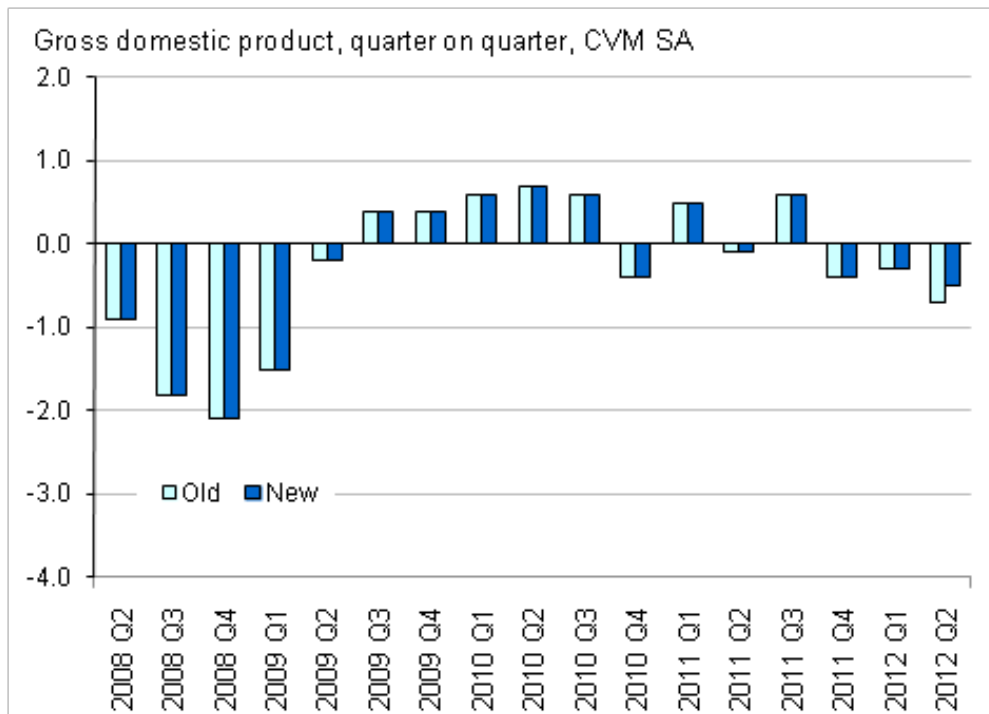
Growth in the volume of output in the production industries in 2012 quarter two has been revised upwards by 0.4 percentage points from the fall of 1.3 per cent published on 25 July 2012.

Growth in the volume of output in the service industries in 2012 quarter two is unrevised from the fall of 0.1 per cent published on 25 July 2012.

Growth in construction output in 2012 quarter two has been revised upwards by 1.3 percentage points from the fall of 5.2 per cent published on 25 July 2012.

There were no revisions to earlier quarters.

## Gross domestic product, quarter on quarter growth, CVM SA



Source: Office for National Statistics

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## Background notes

### 1. Release policy

This release includes data available up to 16 August 2012. Data are consistent with the Index of Production statistical bulletin published on 7 August 2012 and the trade in goods data within the UK Trade statistical bulletin published on 9 August 2012.

### 2. Future releases

A full set of quarterly national accounts for the second quarter of 2012 will be published on 27 September 2012. A preliminary estimate of GDP for the third quarter for 2012 will be published on 25 October 2012. The second estimate of GDP for the third quarter of 2012 will be published on 27 November 2012.

### 3. Release content and context

This release is the second estimate of GDP (month 2). Data content for each successive release of GDP varies according to availability.

The preliminary estimate of GDP (month 1) is based on output data alone. These are based on survey estimates for the first two months of the quarter with estimates for the third month of the quarter based on forecasts using early returns from businesses. Other (non-survey based) data used in the compilation of the output approach are also based on forecasts.

For the second estimate of GDP (month 2) output estimates based on survey data are available for all three months of the quarter, in addition to other significant data sources. Estimates of the expenditure and income approaches to measuring GDP are also available in this release based on a combination of limited survey data, other data sources and forecasts.

For the quarterly national accounts release (month 3) output survey data are available for all three months of the quarter, along with most other data sources. For the expenditure and income approaches to measuring GDP, more extensive survey data are available, in addition to other data sources and a more limited use of forecasts.

After this release, the current quarter will be subject to revision in accordance with National Accounts revisions policy as further data, annual benchmarks and methodological improvements are implemented.

#### 4. **Treatment of Olympic ticket sales**

An article titled '[Treatment of the Sale of Olympic Tickets in the National Accounts](#)' (19.1 Kb Pdf) is available on the ONS website.

#### 5. **National accounts methodology and articles**

ONS regularly publishes [methodological information and articles](#) to give users more detailed information on developments within the National Accounts; supplementary analyses of data to help users with the interpretation of statistics and guidance on the methodology used to produce the National Accounts.

Historic experience shows that the output approach provides the most timely approach to measuring GDP growth. GDP growth according to the expenditure and income approaches is therefore brought into line with that recorded by output.

The size and direction of the quarterly alignment adjustments in the second quarter indicate that, for 2012 quarter two, income data showed a stronger picture than output, while expenditure data were weaker.

ONS has produced an article '[Interpreting the Recent Behaviour of the Economy](#)', available on the ONS website to aid interpretation of the recent movements in the economy.

#### 6. **National accounts classification decisions**

The UK National Accounts are produced under internationally agreed guidance and rules set out principally in the [European System of Accounts 1995](#) (ESA 95), and the accompanying [Manual on Government Deficit and Debt](#) (MGDD).

In the UK the Office for National Statistics (ONS) is responsible for the application and interpretation of these rules. ONS therefore makes [classification decisions](#) based upon the agreed guidance and rules and these are published on the ONS website.

## 7. Basic Quality Information for GDP Statistical Bulletin

A [Quality and Methodology Information report \(518.9 Kb Pdf\)](#) for this Statistical Bulletin can be found on the ONS website.

## 8. Key quality issues

Common pitfalls in interpreting series: Expectations of accuracy and reliability in early estimates are often too high. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. Early estimates are based on incomplete data.

Very few statistical revisions arise as a result of 'errors' in the popular sense of the word. All estimates, by definition, are subject to statistical 'error' but in this context the word refers to the uncertainty inherent in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable 'errors' such as human or system failures and such mistakes are made quite clear when they do occur.

## 9. Reliability

Estimates for the most recent quarters are provisional and are subject to revision in the light of updated source information. ONS currently provides an [analysis of past revisions](#) in the GDP and other Statistical Bulletin which present time series.

ONS has a webpage dedicated to [revisions to economic statistics](#) which brings together ONS work on revisions analysis, linking to articles, revisions policies and key documentation from the Statistics Commission's report on revisions.

Revisions to data provide one indication of the reliability of key indicators. The tables below show summary information on the size and direction of the revisions which have been made to data covering a five-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (\*) shows if the test is significant. The result of the test is that the average revision is not statistically significantly different from zero.

## 10. Revisions to GDP estimates

Table 1 below shows the revisions to month 1 and month 2 estimates of GDP. The analysis of revisions between month 1 and month 2 uses month 2 estimates published from August 2007 (2007 Q2) to May 2012 (2012 Q1). The analysis of revisions between month 2 and month 3 uses month 3 estimates published from September 2007 (2007 Q2) to June 2012 (2012 Q1).



**Table 1: Revisions to early estimates of GDP growth**

Revisions to GDP growth	GDP growth in the latest period (per cent)	Revisions between early estimates of GDP growth (quarterly, CVM)	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
Between M1 and M2	-0.5	0.00	0.06
Between M2 and M3	-0.5	-0.03	0.08

**Table source:** Office for National Statistics

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Table 2 shows the revisions to GDP growth and the household saving ratio between the estimate published three months after the end of the quarter and the equivalent estimate three years later. The analysis uses month 3 estimates first published from September 2004 (2004 Q2) to June 2009 (2009 Q1) for GDP.

**Table 2: Revisions to month 3 estimates of GDP growth**

	Average over the last five years	Revisions between first publication and estimates three years later	
		Average over the last five years	Average over the last five years without regard to sign (average absolute revision)
GDP growth (quarterly CVM)	-0.5	-0.16	0.36

**Table source:** Office for National Statistics

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Spreadsheets containing revisions triangles (real time databases) of estimates from 1992 to date and the calculations behind the averages in both tables are available on the National Statistics website.

Revisions triangles for the main components of GDP from expenditure, output and income approaches are also available,

An article titled '[Understanding the Quality of Early Estimates of Gross Domestic Product](#)', which was first published in December 2009 is available on the ONS website.

**11. Balancing GDP**

Information on the methods ONS uses for [balancing the output, income and expenditure approaches](#) to measuring GDP can be found on the ONS website.

The size and direction of the quarterly alignment adjustment in the second quarter of 2012 indicate that, for 2012 quarter two, income data showed a stronger picture than output, while expenditure data were weaker.

**12. Further information**

Latest copies of this and other ONS releases are available under [Press Releases](#) on the ONS website. ONS has also produced [a short guide to the UK National Accounts \(93.6 Kb Pdf\)](#).

Details of the policy governing the release of new data are available from the media relations office. Also available is [a list of the names of those given pre-publication access \(47.2 Kb Pdf\)](#) to the contents of this bulletin.

**13. Following ONS**

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14. Details of the policy governing the release of new data are available by visiting [www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html](http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html) or from the Media Relations Office email: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

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### Next Publication Date:

27 September 2012

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**Summary of statistics for Q2 2012 quarter on quarter growth**

<b><i>GDP Headline</i></b>	
GDP average CVM SA	Largest decrease (-0.5%) for 13 quarters, since 2009 Q1, (-1.5%). Previous quarter (-0.3%).
GDP CP SA	Smallest increase (0.4%) for 2 quarters, since 2011 Q4, (0.3%). Previous quarter (0.5%).
GDP deflator SA	No change (0.8%) from previous quarter.
<b>GDP – Output approach</b>	
Market sector GVA CVM SA	Largest decrease (-0.7%) for 12 quarters, since 2009 Q2, (-0.7%). Previous quarter (-0.5%).
Index of production CVM SA	Largest decrease (-0.9%) for 2 quarters, since 2011 Q4, (-1.4%). Previous quarter (-0.5%).
Construction CVM SA	Smallest decrease (-3.9%) for 2 quarters, since 2011 Q4, (0.0%). Previous quarter (-4.9%).
Index of services CVM SA	Largest decrease (-0.1%) for 2 quarters, since 2011 Q4, (-0.2%). Previous quarter (0.2%).
<b>GDP – Expenditure approach</b>	
Household consumption CVM SA	Largest decrease (-0.4%) for 3 quarters, since 2011 Q3, (-0.7%). Previous quarter (-0.1%).
Government consumption CVM SA	Unchanged in latest quarter (0.0%) first quarter with no increase since 2011 Q3,(-0.1%). Previous quarter (1.9%).
Gross fixed capital consumption CVM SA	Largest decrease (-3.2%) for 12 quarters, since 2009 Q2, (-3.4%). Previous quarter (1.9%).
Exports of goods and services CVM SA	No change (-1.7%) from previous quarter.
Imports of goods and services CVM SA	Largest increase (1.4%) for 2 quarters, since 2011 Q4, (1.6%). Previous quarter (-0.3%).
<b>GDP – Income approach</b>	
Compensation of employees CP SA	Largest increase (1.8%) for 10 quarters, since 2009 Q4, (2.2%). Previous quarter (1.1%).
Gross operating surplus of corporations CP SA	Largest decrease (-3.8%) for 8 quarters, since 2010 Q2, (-4.4%). Previous quarter (1.2%).

## Annex A - growth and contributions to growth – output components

### Growth, quarter-on-quarter, for the output components

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Agriculture	8.2	-0.9	-0.7	-1.8	-2.2	-2.6
<b>Total Production</b>	-0.1	-1.2	0.0	-1.4	-0.5	-0.9
Manufacturing	0.7	0.3	-0.3	-1.1	-0.3	-0.9
Extraction	-4.0	-7.2	-0.3	-2.6	-3.6	-4.4
Electricity, gas and air	-4.7	-2.7	1.6	-3.8	1.2	5.6
Water & sewerage	5.4	-2.0	0.4	0.9	0.8	-3.2
<b>Construction</b>	0.5	0.9	0.1	0.0	-4.9	-3.9
<b>Total Services</b>	0.7	0.2	0.8	-0.2	0.2	-0.1
Distn, hotels & catering	0.6	0.2	0.4	-0.6	0.3	-0.1
Transport, storage & comms	-0.7	0.4	0.9	-0.5	1.0	-0.7
Business services & finance	0.7	0.2	1.2	-0.2	-0.3	-0.1
Government & other	1.3	0.2	0.4	0.3	0.3	0.3

### Contribution to growth, quarter-on-quarter, for the output components

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Agriculture	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Production</b>	0.0	-0.2	0.0	-0.2	-0.1	-0.1
Manufacturing	0.1	0.0	0.0	-0.1	0.0	-0.1
Extraction	-0.1	-0.1	0.0	-0.1	-0.1	-0.1
Electricity, gas and air	-0.1	0.0	0.0	-0.1	0.0	0.1
Water & sewerage	0.1	0.0	0.0	0.0	0.0	0.0
<b>Construction</b>	0.0	0.1	0.0	0.0	-0.4	-0.3
<b>Total Services</b>	0.5	0.2	0.6	-0.1	0.1	-0.1
Distn, hotels & catering	0.1	0.0	0.1	-0.1	0.0	0.0
Transport, storage & comms	-0.1	0.0	0.1	-0.1	0.1	-0.1
Business services & finance	0.2	0.1	0.3	-0.1	-0.1	0.0
Government & other	0.3	0.1	0.1	0.1	0.1	0.1

Components may not sum to totals due to rounding

### Growth, quarter on same quarter of previous year, for the output components

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Agriculture	-5.1	-4.1	-2.7	4.6	-5.4	-7.1
<b>Total Production</b>	1.8	-0.8	-1.2	-2.7	-3.1	-2.8
Manufacturing	4.7	3.1	1.2	-0.4	-1.4	-2.6
Extraction	-10.4	-17.0	-15.4	-13.4	-13.2	-10.5
Electricity, gas and air	-3.1	-5.2	0.0	-9.4	-3.8	4.5
Water & sewerage	7.0	2.5	2.3	4.6	0.0	-1.2
<b>Construction</b>	7.9	2.4	-0.3	1.5	-4.0	-8.6
<b>Total Services</b>	0.9	1.0	1.4	1.6	1.0	0.7
Distn, hotels & catering	0.5	0.5	0.5	0.7	0.3	0.0
Transport, storage & comms	0.8	0.8	0.8	0.2	1.9	0.7
Business services & finance	1.4	1.2	1.9	1.9	0.9	0.6
Government & other	0.7	1.1	1.4	2.3	1.2	1.3

### Contribution to growth, quarter on same quarter of previous year, for the output components

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Agriculture	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Production</b>	0.3	-0.1	-0.2	-0.4	-0.5	-0.4
Manufacturing	0.5	0.3	0.1	0.0	-0.2	-0.3
Extraction	-0.2	-0.4	-0.3	-0.3	-0.3	-0.2
Electricity, gas and air	0.0	-0.1	0.0	-0.1	-0.1	0.1
Water & sewerage	0.1	0.0	0.0	0.1	0.0	0.0
<b>Construction</b>	0.5	0.2	0.0	0.1	-0.3	-0.6
<b>Total Services</b>	0.7	0.8	1.1	1.2	0.8	0.5
Distn, hotels & catering	0.1	0.1	0.1	0.1	0.1	0.0
Transport, storage & comms	0.1	0.1	0.1	0.0	0.2	0.1
Business services & finance	0.4	0.3	0.5	0.5	0.3	0.2
Government & other	0.2	0.3	0.3	0.5	0.3	0.3

Components may not sum to totals due to rounding

## Annex A (continued) - growth and contributions to growth – output components

### Growth, year-on-year, for the output components

Component	2007	2008	2009	2010	2011
Agriculture	-2.6	6.1	-6.3	-1.5	-2.0
<b>Total Production</b>	0.5	-2.8	-9.1	2.1	-0.7
Manufacturing	0.9	-2.5	-9.7	3.8	2.1
Extraction	-2.7	-6.2	-9.0	-4.3	-14.1
Electricity, gas and air	0.5	0.3	-4.7	3.2	-4.5
Water & sewerage	3.4	-1.6	-8.5	-0.9	4.1
<b>Construction</b>	2.1	-2.7	-13.5	7.9	2.8
<b>Total Services</b>	4.7	-0.2	-2.1	1.1	1.2
Distn, hotels & catering	5.2	-2.6	-4.1	1.4	0.5
Transport, storage & comms	5.4	-0.5	-5.7	2.8	0.7
Business services & finance	6.8	0.8	-3.5	0.8	1.6
Government & other	1.4	0.0	2.8	0.6	1.4

### Contribution to growth, year-on-year, for the output components

Component	2007	2008	2009	2010	2011
Agriculture	0.0	0.0	0.0	0.0	0.0
<b>Total Production</b>	0.1	-0.5	-1.5	0.3	-0.1
Manufacturing	0.1	-0.3	-1.1	0.4	0.2
Extraction	-0.1	-0.2	-0.2	-0.1	-0.3
Electricity, gas and air	0.0	0.0	-0.1	0.0	-0.1
Water & sewerage	0.0	0.0	-0.1	0.0	0.0
<b>Construction</b>	0.2	-0.2	-1.0	0.5	0.2
<b>Total Services</b>	3.5	-0.1	-1.6	0.8	1.0
Distn, hotels & catering	0.7	-0.4	-0.6	0.2	0.1
Transport, storage & comms	0.6	-0.1	-0.6	0.3	0.1
Business services & finance	1.9	0.2	-1.0	0.2	0.5
Government & other	0.3	0.0	0.6	0.1	0.3

Components may not sum to totals due to rounding

## Annex B – growth and contributions to growth – expenditure components

### Growth, quarter-on-quarter, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	-0.8	-0.6	-0.7	0.5	-0.1	-0.4
NPISH final consumption expenditure	-0.4	2.1	-0.6	0.3	0.1	1.9
General government final consumption expenditure	0.1	0.4	-0.1	0.8	1.9	0.0
Gross capital formation	-2.3	5.2	5.9	-7.8	-2.0	4.8
- of which GFCF	-0.8	-0.1	0.6	-0.6	1.9	-3.2
- of which Bus. Investment	-7.2	11.2	2.1	-0.8	1.9	-1.5
Exports	1.7	-3.0	0.7	3.1	-1.7	-1.7
less Imports	-2.2	-0.8	0.2	1.6	-0.3	1.4

### Contribution to growth, quarter-on-quarter, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	-0.5	-0.3	-0.4	0.3	-0.1	-0.3
NPISH final consumption expenditure	0.0	0.1	0.0	0.0	0.0	0.1
General government final consumption expenditure	0.0	0.1	0.0	0.2	0.4	0.0
Gross capital formation	-0.3	0.8	0.9	-1.3	-0.3	0.7
- of which GFCF	-0.1	0.0	0.1	-0.1	0.3	-0.5
- of which Bus. Investment	-0.6	0.8	0.2	-0.1	0.2	-0.1
Exports	0.5	-0.9	0.2	1.0	-0.5	-0.5
less Imports	-0.7	-0.3	0.1	0.5	-0.1	0.5
Net trade	1.2	-0.7	0.1	0.4	-0.4	-1.0

Components may not sum to totals due to rounding

### Growth, quarter on same quarter of previous year, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	0.1	-1.3	-1.8	-1.6	-0.9	-0.8
NPISH final consumption expenditure	5.4	4.3	1.9	1.3	1.8	1.7
General government final consumption expenditure	-0.6	-0.3	0.3	1.2	3.0	2.6
Gross capital formation	-2.6	3.8	1.3	0.4	0.6	0.3
- of which GFCF	-2.5	0.0	-2.0	-0.9	1.9	-1.2
- of which Bus. Investment	-9.9	6.3	4.8	4.5	14.8	1.7
Exports	10.2	2.8	2.6	2.4	-1.0	0.4
less Imports	4.3	0.5	-1.3	-1.2	0.7	2.9

### Contribution to growth, quarter on same quarter of previous year, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	0.1	-0.8	-1.1	-1.0	-0.5	-0.5
NPISH final consumption expenditure	0.1	0.1	0.0	0.0	0.0	0.0
General government final consumption expenditure	-0.1	-0.1	0.1	0.3	0.7	0.6
Gross capital formation	-0.4	0.6	0.2	0.1	0.1	0.0
- of which GFCF	-0.4	0.0	-0.3	-0.1	0.3	-0.2
- of which Bus. Investment	-0.8	0.5	0.4	0.4	1.1	0.1
Exports	3.0	0.8	0.8	0.7	-0.3	0.1
less Imports	1.3	0.2	-0.4	-0.4	0.2	0.9
Net trade	1.6	0.7	1.2	1.1	-0.5	-0.8

Components may not sum to totals due to rounding

## Annex B (continued) – growth and contributions to growth – expenditure components

### Growth, year-on-year, for the expenditure components of GDP

Component	2007	2008	2009	2010	2011
Household final consumption expenditure	2.8	-1.6	-3.0	1.3	-1.1
NPISH final consumption expenditure	0.2	-2.2	-4.6	2.1	3.2
General government final consumption expenditure	0.6	1.6	0.8	0.4	0.1
Gross capital formation	11.0	-6.2	-19.2	10.0	0.7
- of which GFCF	8.2	-4.6	-13.7	3.5	-1.4
- of which Bus. Investment	10.9	-0.2	-14.4	-0.4	1.3
Exports	-2.5	1.2	-8.2	6.4	4.4
less Imports	-1.7	-1.8	-11.0	8.0	0.5

### Contribution to growth, year-on-year, for the expenditure components of GDP

Component	2007	2008	2009	2010	2011
Household final consumption expenditure	1.8	-1.0	-1.8	0.8	-0.7
NPISH final consumption expenditure	0.0	-0.1	-0.1	0.1	0.1
General government final consumption expenditure	0.1	0.4	0.2	0.1	0.0
Gross capital formation	1.8	-1.1	-3.2	1.4	0.1
- of which GFCF	1.3	-0.8	-2.3	0.5	-0.2
- of which Bus. Investment	0.9	0.0	-1.3	0.0	0.1
Exports	-0.8	0.4	-2.5	1.8	1.3
less Imports	-0.6	-0.6	-3.6	2.4	0.2
Net trade	-0.2	0.9	1.1	-0.6	1.2

Components may not sum to totals due to rounding



## Annex C – growth and contributions to growth – income components

### Growth, quarter-on-quarter, for the income components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Compensation of employees	0.8	0.7	0.8	0.9	1.1	1.8
GOS of corporations	0.5	-1.1	-1.2	-1.7	1.2	-3.8
Other income	2.1	1.5	1.6	1.7	-3.8	3.1
Taxes less subsidies on products and production	5.4	-0.3	3.3	0.2	0.4	-0.4

### Contribution to growth, quarter-on-quarter, for the income components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Compensation of employees	0.4	0.4	0.4	0.5	0.6	1.0
GOS of corporations	0.1	-0.2	-0.3	-0.4	0.2	-0.8
Other income	0.3	0.2	0.2	0.2	-0.5	0.4
Taxes less subsidies on products and production	0.7	0.0	0.4	0.0	0.0	0.0

Components may not sum to totals due to rounding

### Growth, quarter on same quarter of previous year, for the income components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Compensation of employees	1.8	1.6	2.5	3.2	3.6	4.7
GOS of corporations	3.2	6.7	-2.3	-3.6	-2.9	-5.5
Other income	10.5	8.3	8.1	7.1	0.9	2.5
Taxes less subsidies on products and production	11.7	1.3	11.7	8.8	3.6	3.5

### Contribution to growth, quarter on same quarter of previous year, for the income components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Compensation of employees	1.0	0.9	1.3	1.7	1.9	2.5
GOS of corporations	0.7	1.4	-0.5	-0.8	-0.6	-1.2
Other income	1.2	1.0	0.9	0.8	0.1	0.3
Taxes less subsidies on products and production	1.4	0.2	1.4	1.1	0.5	0.4

Components may not sum to totals due to rounding

### Growth, year-on-year, for the income components of GDP

Component	2007	2008	2009	2010	2011
Compensation of employees	5.6	2.3	0.8	2.4	2.3
GOS of corporations	6.4	3.7	-3.5	1.2	0.9
Other income	6.4	0.9	-12.4	11.2	8.4
Taxes less subsidies on products and production	5.7	-1.0	-7.3	16.1	8.3

### Contribution to growth, year-on-year, for the income components of GDP

Component	2007	2008	2009	2010	2011
Compensation of employees	3.0	1.2	0.4	1.3	1.2
GOS of corporations	1.4	0.8	-0.8	0.3	0.2
Other income	0.8	0.1	-1.5	1.2	1.0
Taxes less subsidies on products and production	0.7	-0.1	-0.8	1.8	1.0

Components may not sum to totals due to rounding

## Annex D – growth and contributions to growth – implied GDP deflators

### Deflator growth, quarter-on-quarter, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	2.1	0.6	0.8	0.8	0.6	0.7
NPISH final consumption expenditure	0.2	0.9	0.8	1.1	0.2	1.7
General government final consumption expenditure	0.6	-1.2	0.2	0.6	0.9	1.1
Gross capital formation	-2.1	2.2	0.3	-1.2	2.7	0.0
- of which GFCF	-2.2	1.1	0.1	0.4	2.4	-0.4
Exports	2.1	2.9	0.4	-0.9	-0.1	-1.0
less Imports	2.6	2.8	1.8	-1.3	0.3	-1.4

### Quarter-on-quarter contribution to growth for GDP(E) deflator

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	1.3	0.3	0.5	0.5	0.4	0.4
NPISH final consumption expenditure	0.0	0.0	0.0	0.0	0.0	0.0
General government final consumption expenditure	0.1	-0.3	0.0	0.2	0.2	0.2
Gross capital formation	-0.3	0.3	0.1	-0.2	0.4	0.0
- of which GFCF	-0.3	0.1	0.0	0.1	0.3	-0.1
Exports	0.7	0.9	0.1	-0.3	0.0	-0.3
less Imports	-0.9	-0.9	-0.6	0.5	-0.1	0.5
Net trade	-0.2	0.0	-0.5	0.2	-0.1	0.2

Components may not sum to totals due to rounding

### Deflator growth, quarter on same quarter of previous year, for the expenditure components of GDP

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	5.1	4.4	4.5	4.4	2.9	3.0
NPISH final consumption expenditure	1.1	1.5	2.4	3.0	3.0	3.9
General government final consumption expenditure	2.2	0.8	0.8	0.3	0.6	2.9
Gross capital formation	-1.0	3.6	2.9	-0.9	4.0	1.8
- of which GFCF	-0.7	1.3	-0.3	-0.6	4.0	2.5
Exports	4.2	5.7	7.2	4.5	2.2	-1.6
less Imports	6.2	7.4	9.5	6.0	3.6	-0.7

### Quarter-on-quarter of the previous year contribution to growth for GDP(E) deflator

Component	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2
Household final consumption expenditure	3.1	2.7	2.7	2.7	1.7	1.8
NPISH final consumption expenditure	0.0	0.0	0.1	0.1	0.1	0.1
General government final consumption expenditure	0.5	0.2	0.2	0.1	0.1	0.6
Gross capital formation	-0.1	0.5	0.5	-0.1	0.6	0.3
- of which GFCF	-0.1	0.2	0.0	-0.1	0.6	0.3
Exports	1.3	1.8	2.2	1.5	0.7	-0.6
less Imports	-2.0	-2.4	-3.1	-2.0	-1.2	0.3
Net trade	-0.7	-0.6	-0.9	-0.5	-0.5	-0.3

Components may not sum to totals due to rounding

## Annex D (continued) – growth and contributions to growth – implied GDP deflators

### Deflator growth, year-on-year, for the expenditure components of GDP

Component	2007	2008	2009	2010	2011
Household final consumption expenditure	2.4	3.3	1.3	3.7	4.6
NPISH final consumption expenditure	5.7	6.5	4.3	2.6	2.0
General government final consumption expenditure	2.8	5.2	3.1	1.7	1.0
Gross capital formation	0.1	1.7	-0.5	1.5	1.2
- of which GFCF	1.8	1.5	-0.1	1.2	-0.1
Exports	0.4	11.7	2.5	4.2	5.4
less Imports	0.4	12.8	3.2	4.5	7.2

### Year-on-year contribution to growth for GDP(E) deflator

Component	2007	2008	2009	2010	2011
Household final consumption expenditure	1.5	2.0	0.8	2.3	2.8
NPISH final consumption expenditure	0.1	0.2	0.1	0.1	0.1
General government final consumption expenditure	0.6	1.1	0.7	0.4	0.2
Gross capital formation	0.0	0.3	-0.1	0.2	0.2
- of which GFCF	0.3	0.3	0.0	0.2	0.0
Exports	0.1	3.2	0.7	1.3	1.7
less Imports	-0.1	-3.7	-1.0	-1.5	-2.4
Net trade	0.0	-0.5	-0.3	-0.2	-0.7

Components may not sum to totals due to rounding

## Annex E – Output growth revisions from preliminary estimates

(previously published on 25 July 2012)

Quarter on quarter CVM revisions

REVISIONS	2012 Q1			2012 Q2		
	M1	M2	Revision	M1	M2	Revision
GDP	-0.3	-0.3	-	-0.7	-0.5	0.2
Agriculture	-2.2	-2.2	-	-2.6	-2.6	-
<b>Total Production</b>	-0.5	-0.5	-	-1.3	-0.9	0.4
Manufacturing	-0.3	-0.3	-	-1.4	-0.9	0.5
Extraction	-3.6	-3.6	-	-5.9	-4.4	1.5
Electricity, gas & air	1.2	1.2	-	5.9	5.6	-0.3
Water & sewerage	0.8	0.8	-	-2.1	-3.2	-1.1
<b>Construction</b>	-4.9	-4.9	-	-5.2	-3.9	1.3
<b>Total Services</b>	0.2	0.2	-	-0.1	-0.1	-
Distn, hotels & catering	0.3	0.3	-	-0.4	-0.1	0.3
Transport, storage & comms	1.0	1.0	-	-1.4	-0.7	0.7
Business services & finance	-0.3	-0.3	-	0.1	-0.1	-0.2
Government & other	0.3	0.3	-	0.3	0.3	-

CVM revisions on the same quarter of the previous year

REVISIONS	2012 Q1			2012 Q2		
	M1	M2	Revision	M1	M2	Revision
GDP	-0.2	-0.2	-	-0.8	-0.5	0.3
Agriculture	-5.4	-5.4	-	-7.0	-7.1	-0.1
<b>Total Production</b>	-3.1	-3.1	-	-3.2	-2.8	0.4
Manufacturing	-1.4	-1.4	-	-3.1	-2.6	0.5
Extraction	-13.2	-13.2	-	-12.0	-10.5	1.5
Electricity, gas & air	-3.8	-3.8	-	4.8	4.5	-0.3
Water & sewerage	0.0	0.0	-	-0.1	-1.2	-1.1
<b>Construction</b>	-4.0	-4.0	-	-9.7	-8.6	1.1
<b>Total Services</b>	1.0	1.0	-	0.7	0.7	-
Distn, hotels & catering	0.3	0.3	-	-0.3	0.0	0.3
Transport, storage & comms	1.9	1.9	-	0.0	0.7	0.7
Business services & finance	0.9	0.9	-	0.8	0.6	-0.2
Government & other	1.2	1.2	-	1.3	1.3	-

Annual CVM revisions

REVISIONS	2011		
	M1	M2	Revision
GDP	1.0	1.0	-
Agriculture	-2.0	-2.0	-
<b>Total Production</b>	-0.7	-0.7	-
Manufacturing	2.1	2.1	-
Extraction	-14.1	-14.1	-
Electricity, gas & air	-4.5	-4.5	-
Water & sewerage	4.1	4.1	-
<b>Construction</b>	2.8	2.8	-
<b>Total Services</b>	1.2	1.2	-
Distn, hotels & catering	0.5	0.5	-
Transport, storage & comms	0.7	0.7	-
Business services & finance	1.6	1.6	-
Government & other	1.4	1.4	-

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# A1 Gross domestic product and gross value added<sup>1</sup>

2009 = 100

	Value indices at current prices		Chained volume indices			Implied deflators <sup>2</sup>		
	Gross domestic product at market prices	Gross value added at basic prices	Gross domestic product at market prices	Gross value added at basic prices	Market sector gross value added	Gross domestic expenditure	Gross domestic product at market prices	Gross value added at basic prices
2010	YBEU	YBEX	YBEZ	CGCE	L48H	YBFV	YBGB	CGBV
2011	104.6	103.5	101.8	101.8	102.3	102.9	102.8	101.7
	108.2	106.0	102.6	102.8	103.4	106.2	105.4	103.1
<b>Seasonally adjusted</b>								
2010 Q2	104.2	103.1	101.8	101.8	102.4	102.4	102.4	101.3
Q3	105.3	104.1	102.4	102.4	103.2	103.0	102.8	101.7
Q4	105.9	104.6	102.0	101.9	102.7	104.3	103.9	102.5
2011 Q1	107.4	105.4	102.4	102.5	103.2	105.4	104.9	102.9
Q2	107.7	105.7	102.3	102.5	103.3	105.9	105.3	103.1
Q3	108.6	106.2	102.9	103.2	103.9	106.5	105.4	102.9
Q4	108.9	106.6	102.6	102.9	103.3	107.0	106.2	103.6
2012 Q1	109.4	107.2	102.2	102.5	102.8	108.1	107.0	104.6
Q2	109.8	107.7	101.8	102.0	102.1	108.8	107.9	105.6
<b>Percentage change, latest quarter on previous quarter</b>								
2012 Q2	IHYN	KGL8	IHYQ	KGM9	L489	KH7E	IHYT	KGM5
	0.4	0.5	-0.5	-0.4	-0.7	0.7	0.8	1.0
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>								
2012 Q2	IHYO	KGM2	IHYR	KGN3	L48D	KH7F	IHYU	KGM6
	1.9	1.9	-0.5	-0.5	-1.2	2.8	2.5	2.4

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Based on the sum of expenditure components of GDP at current prices and in chained volume terms.

# A2 Gross domestic product and gross value added<sup>1</sup>

£ million

	At current prices			Chained volume measures (Reference year 2009)			
	Gross domestic product at market prices	less Basic price adjustment <sup>2</sup>	Gross value added at basic prices	Gross domestic product at market prices	less Basic price adjustment <sup>2</sup>	Gross value added at basic prices	Gross value added excluding oil & gas
2010	YBHA	NTAP	ABML	ABMI	NTAO	ABMM	KLS2
2011	1 466 569	157 607	1 308 962	1 427 087	139 821	1 287 267	1 264 031
	1 516 153	175 526	1 340 627	1 437 909	137 894	1 300 015	1 281 044
<b>Seasonally adjusted</b>							
2010 Q2	365 206	39 048	326 158	356 701	34 793	321 907	315 934
Q3	368 908	39 591	329 317	358 885	34 971	323 914	318 076
Q4	371 284	40 631	330 653	357 324	34 913	322 412	316 972
2011 Q1	376 538	43 080	333 458	358 977	34 797	324 180	319 068
Q2	377 569	43 208	334 361	358 657	34 377	324 280	319 583
Q3	380 434	44 594	335 840	360 786	34 519	326 267	321 617
Q4	381 612	44 644	336 968	359 489	34 201	325 288	320 776
2012 Q1	383 337	44 384	338 953	358 336	34 224	324 112	320 021
Q2	384 921	44 246	340 675	356 704	34 024	322 680	318 654
<b>Percentage change, latest quarter on previous quarter</b>							
2012 Q2	IHYN	KGL8	IHYQ	KGM9	KLH8		
	0.4	0.5	-0.5	-0.4	-0.4		
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>							
2012 Q2	IHYO	KGM2	IHYR	KGN3	KLH9		
	1.9	1.9	-0.5	-0.5	-0.3		

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Taxes on products less subsidies.

# B1 Gross value added at chained volume measures basic prices, by category of output<sup>1,2</sup>

2009 = 100

	Production						Service industries						Gross value added <sup>4</sup>	Gross value added excluding oil & gas
	Agriculture, forestry, and fishing	Mining & quarrying inc oil & gas extract	Manufacturing	Electric, gas, steam & air	Water supply, sewerage	Total	Construction	Distribution, hotels & restaurants	Transport storage and communications	Business services and finance	Government and other services	Total		
<b>2009 Weights<sup>3</sup></b>	6	24	105	15	12	156	68	140	106	291	233	770	1000	980
2010	L2KL 98.5	L2KR 95.7	L2KX 103.8	L2MW 103.2	L2N2 99.1	L2KQ 102.1	L2N8 107.9	L2PZ 101.4	KI8M 102.8	KI8O 100.8	KI8Q 100.6	L2NC 101.1	CGCE 101.8	KLH7 102.0
2011	96.5	82.2	106.0	98.5	103.1	101.4	110.9	102.0	103.5	102.4	102.0	102.4	102.8	103.3
<b>Seasonally adjusted</b>														
2010 Q2	101.2	98.0	103.4	103.4	99.7	102.3	108.5	101.4	102.4	100.7	100.6	101.0	101.8	101.9
Q3	99.1	95.8	105.0	99.6	100.3	102.7	111.6	101.9	103.3	101.2	100.8	101.5	102.4	102.6
Q4	90.5	91.2	105.5	105.7	99.0	102.8	109.6	101.1	103.5	101.0	100.2	101.1	101.9	102.3
2011 Q1	97.9	87.5	106.2	100.8	104.3	102.7	110.1	101.7	102.8	101.7	101.5	101.8	102.5	103.0
Q2	97.0	81.3	106.6	98.0	102.2	101.5	111.1	102.0	103.2	101.9	101.8	102.1	102.5	103.1
Q3	96.4	81.1	106.3	99.6	102.6	101.4	111.2	102.4	104.2	103.1	102.2	102.9	103.2	103.8
Q4	94.6	78.9	105.1	95.8	103.5	100.0	111.2	101.8	103.7	102.9	102.5	102.7	102.9	103.5
2012 Q1	92.6	76.0	104.7	97.0	104.3	99.5	105.7	102.1	104.7	102.6	102.8	102.9	102.5	103.3
Q2	90.2	72.7	103.8	102.4	101.0	98.7	101.6	102.0	104.0	102.5	103.1	102.8	102.0	102.8
<b>Percentage change, latest quarter on previous quarter</b>														
2012 Q2	L3BB -2.6	L3BH -4.4	L3BN -0.9	L3DM 5.6	L3DQ -3.2	L3BG -0.9	L3DW -3.9	L3GP -0.1	KI8L -0.7	KI8N -0.1	KI8P 0.3	L3E2 -0.1	KGM9 -0.4	KLH8 -0.4
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>														
2012 Q2	L3ZZ -7.1	L427 -10.5	L42D -2.6	L44C 4.5	L44G -1.2	L426 -2.8	L44M -8.6	L47F -	KII2 0.7	KIH9 0.6	KIH8 1.3	L44Q 0.7	KGN3 -0.5	KLH9 -0.3

# B2 Gross value added at chained volume measures basic prices, by category of output<sup>1,2</sup>

2009 = 100

	Service industries										
	Wholesale and retail trade	Transport, storage information comms	Accommodation & food services	Financial and insurance activities	Real estate	Professional scientific admin & support	Public admin, defence, social security	Education	Health and social work	Other services <sup>5</sup>	Total services
<b>2009 Weights<sup>3</sup></b>	111	106	29	104	70	116	54	67	79	33	770
2010	L2NE 101.1	KI8M 102.8	L2NQ 102.5	L2O6 93.9	L2OC 101.6	L2OH 106.5	L2P8 98.4	L2PA 99.9	L2PC 103.6	L2Q5 98.8	L2NC 101.1
2011	101.5	103.5	103.8	91.7	102.7	111.9	97.0	100.2	106.8	102.5	102.4
<b>Seasonally adjusted</b>											
2010 Q2	101.0	102.4	103.3	93.8	101.9	106.2	98.4	100.3	103.3	98.7	101.0
Q3	101.3	103.3	104.3	93.8	101.6	107.6	97.7	100.1	104.1	99.4	101.5
Q4	101.2	103.5	100.6	92.8	101.7	108.0	97.2	99.4	104.2	97.4	101.1
2011 Q1	101.7	102.8	101.8	92.4	102.0	109.9	96.9	100.1	105.7	102.2	101.8
Q2	101.7	103.2	103.2	91.2	102.4	111.1	97.2	99.5	106.3	102.9	102.1
Q3	101.7	104.2	105.3	92.1	102.9	113.2	97.0	100.4	107.0	102.8	102.9
Q4	101.0	103.7	104.8	91.0	103.4	113.4	96.9	100.7	108.1	102.2	102.7
2012 Q1	101.4	104.7	104.9	90.2	103.3	113.3	97.0	100.3	108.6	103.4	102.9
Q2	100.9	104.0	106.1	90.0	103.8	112.8	97.2	100.5	109.4	103.2	102.8
<b>Percentage change, latest quarter on previous quarter</b>											
2012 Q2	L3E4 -0.4	KI8L -0.7	L3EG 1.2	L3EU -0.2	L3F2 0.6	L3F7 -0.5	L3FW 0.2	L3FY 0.1	L3G2 0.7	L3GT -0.2	L3E2 -0.1
<b>Percentage change, latest quarter on corresponding quarter of the previous year</b>											
2012 Q2	L44S -0.7	KII2 0.7	L456 2.8	L45K -1.4	L45Q 1.4	L45V 1.5	L46M -	L46O 1.0	L46Q 2.8	L47J 0.3	L44Q 0.7

1 Estimates cannot be regarded as accurate to the last digit shown.

2 Components of output are valued at basic prices, which excludes taxes and includes subsidies on production.

3 Weights may not sum to the total due to rounding.

4 This is a balanced index of UK GVA taking into account data from the Income and Expenditure approaches. Thus it will not necessarily be the weighted sum of the industrial indices.

5 Comprising sections R, S and T of SIC(2007).

# C1 Gross domestic product: expenditure at current market prices<sup>1</sup>

£ million

Domestic expenditure on goods and services at market prices													
Final consumption expenditure				Gross capital formation								Statistical discrepancy (expenditure)	Gross domestic product at market prices
Households	Non-profit institutions <sup>2</sup>	General government	Gross fixed capital formation	Change in inventories <sup>3</sup>	Of which alignment adjustment	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure less imports	Total			
2010	ABJQ	HAYE	NMRP	NPQS	CAEX	DMUN	NPJQ	YBIL	IKBH	ABMF	IKBI	GIXM	YBHA
2011	903 959	37 578	335 040	218 631	2 076	–	786	1 498 071	447 885	1 945 956	479 387	–	1 466 569
	934 687	39 565	338 999	215 470	8 646	–	1 645	1 539 010	492 646	2 031 656	516 609	1 106	1 516 153
<b>Seasonally adjusted</b>													
2010 Q2	225 956	9 368	83 805	53 120	–303	–588	192	372 138	112 088	484 226	119 020	–	365 206
Q3	227 082	9 520	83 379	55 475	2 414	1 535	197	378 068	112 016	490 084	121 176	–	368 908
Q4	229 815	9 654	84 337	54 974	235	–845	217	379 232	117 489	496 721	125 437	–	371 284
2011 Q1	232 693	9 633	84 871	53 326	–580	–1 595	288	380 231	122 012	502 243	125 901	196	376 538
Q2	232 782	9 917	84 247	53 817	2 494	688	705	383 961	121 763	505 724	128 435	280	377 569
Q3	233 137	9 937	84 327	54 198	6 006	1 203	356	387 961	123 110	511 071	130 958	321	380 434
Q4	236 075	10 078	85 554	54 129	726	–296	296	386 857	125 761	512 618	131 315	309	381 612
2012 Q1	237 281	10 106	87 987	56 500	–1 459	–1 062	453	390 869	123 466	514 335	131 313	315	383 337
Q2	237 952	10 479	88 907	54 493	3 234	1 548	455	395 520	120 239	515 759	131 353	515	384 921
<b>Percentage change, latest quarter on previous quarter</b>													
2012 Q2	KG Y8	KG Z9	KH 2D	KG 6W				KG X4	KH 2P	KG V8	KH 3I		IHY N
	0.3	3.7	1.0	–3.6				1.2	–2.6	0.3	–		0.4
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>													
2012 Q2	KG Y9	KH 22	KH 2E	KG 76				KG X5	KH 2Q	KG V9	KH 3J		IHY O
	2.2	5.7	5.5	1.3				3.0	–1.3	2.0	2.3		1.9

# C2 Gross domestic product by category of expenditure: chained volume measures<sup>1</sup> (Reference year 2009)

£ million

Domestic expenditure on goods and services at market prices													
Final consumption expenditure				Gross capital formation								Statistical discrepancy (expenditure)	Gross domestic product at market prices
Households	Non-profit institutions <sup>2</sup>	General government	Gross fixed capital formation	Change in inventories <sup>3</sup>	Of which alignment adjustment	Acquisitions less disposals of valuables	Total	Total exports	Gross final expenditure less imports	Total			
2010	ABJR	HAYO	NMRY	NPQT	CAFU	DMUM	NPJR	YBIM	IKBK	ABMG	IKBL	GIXS	ABMI
2011	871 710	36 614	329 279	216 000	1 500	–1	643	1 455 747	429 936	1 885 683	458 596	–	1 427 087
	861 693	37 790	329 733	213 044	5 978	–	695	1 448 932	448 879	1 897 811	460 950	1 047	1 437 909
<b>Seasonally adjusted</b>													
2010 Q2	218 485	9 127	82 659	53 132	–159	–576	159	363 403	107 133	470 536	113 835	–	356 701
Q3	218 017	9 279	82 060	54 600	2 850	1 492	162	366 969	108 102	475 071	116 186	–	358 885
Q4	218 618	9 363	82 004	53 676	–224	–813	165	363 602	111 659	475 261	117 937	–	357 324
2011 Q1	216 832	9 325	82 056	53 224	–993	–1 519	165	360 609	113 527	474 136	115 346	187	358 977
Q2	215 617	9 518	82 402	53 149	1 820	655	169	362 674	110 140	472 814	114 423	265	358 657
Q3	214 133	9 458	82 306	53 486	4 702	1 142	180	364 265	110 880	475 145	114 663	304	360 786
Q4	215 111	9 489	82 969	53 185	449	–278	181	361 384	114 332	475 716	116 518	291	359 489
2012 Q1	214 899	9 496	84 536	54 210	–1 651	–992	176	361 666	112 394	474 060	116 134	410	358 336
Q2	213 997	9 680	84 518	52 502	2 626	1 435	164	363 487	110 535	474 022	117 795	477	356 704
<b>Percentage change, latest quarter on previous quarter</b>													
2012 Q2	KG Z6	KH 27	KH 2J	KG 7Q				KG Y2	KH 2V	KG W6	KH 3O		IHY Q
	–0.4	1.9	–	–3.2				0.5	–1.7	–	1.4		–0.5
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>													
2012 Q2	KG Z7	KH 28	KH 2K	KG 7T				KG Y3	KH 2W	KG W7	KH 3P		IHY R
	–0.8	1.7	2.6	–1.2				0.2	0.4	0.3	2.9		–0.5

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Non-profit making institutions serving households.

3 Quarterly alignment adjustment included in this series.



# D Gross domestic product: by category of income<sup>1</sup>

£ million

	Compen- sation of employees	Gross operating surplus of corporations <sup>2,3</sup>	Of which alignment adjustment	Other income <sup>4</sup>	Gross value added at factor cost	Taxes on products & production /less subsidies	Statistical discrepancy (income)	Gross domestic product at market prices
	DTWM	CGBZ	DMUQ	CGBX	CGCB	CMVL	GIXQ	YBHA
2010	796 421	319 887	–	170 930	1 287 238	179 330	–	1 466 569
2011	814 515	322 771	–	185 345	1 322 631	194 129	–607	1 516 153
<b>Seasonally adjusted</b>								
2010 Q2	199 557	76 158	–721	42 444	318 159	47 047	–	365 206
Q3	199 392	82 208	879	43 203	324 803	44 105	–	368 908
Q4	199 750	81 846	112	44 324	325 920	45 364	–	371 284
2011 Q1	201 265	82 223	1 276	45 260	328 748	47 835	–45	376 538
Q2	202 759	81 282	–165	45 946	329 987	47 681	–99	377 569
Q3	204 338	80 332	–1 163	46 683	331 353	49 262	–181	380 434
Q4	206 153	78 934	52	47 456	332 543	49 351	–282	381 612
2012 Q1	208 470	79 843	1 636	45 661	333 974	49 535	–172	383 337
Q2	212 236	76 777	–1 379	47 080	336 093	49 354	–526	384 921
<b>Percentage change, latest quarter on previous quarter</b>								
2012 Q2	KGI4 1.8	–3.8		KH6U 3.1	KH6O 0.6	KH66 –0.4		IHYN 0.4
<b>Percentage change, latest quarter on corresponding quarter of previous year</b>								
2012 Q2	KGI5 4.7	–5.5		KH6V 2.5	KH6P 1.9	KH67 3.5		IHYO 1.9

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

2 Quarterly alignment adjustment included in this series.

3 Including financial corporations and public corporations.

4 Includes mixed income and the operating surplus of the non-corporate sectors

# M Alignment adjustments

£ million

	Changes in inventories		Gross operating surplus of non-financial corporations at current prices
	At current prices	Chained volume measures (Reference year 2009)	
<b>Seasonally adjusted</b>			
	DMUN	DMUM	DMUQ
2010 Q2	-588	-576	-721
Q3	1 535	1 492	879
Q4	-845	-813	112
2011 Q1	-1 595	-1 519	1 276
Q2	688	655	-165
Q3	1 203	1 142	-1 163
Q4	-296	-278	52
2012 Q1	-1 062	-992	1 636
Q2	1 548	1 435	-1 379