

**Table 14 Public sector gross capital expenditure**

£ billion

	1970/71	1975/76	1980/81	1985/86	1990/91	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05 estimate	2005/06 plans	2006/07 plans
Central government	1,547	2,545	4,253	6,517	11,367	10,124	7,879	7,261	7,861	8,828	9,142	11,877	12,649	16,220	18,781	23,200	25,900
+ Local government	1,979	4,004	4,018	4,658	5,848	7,257	5,262	5,829	6,347	5,470	5,593	8,117	8,534	9,064	11,160	15,200	16,900
= General government	3,526	6,549	8,271	11,175	17,215	17,381	13,141	13,090	14,208	14,298	14,735	19,994	21,183	25,284	29,941	38,400	42,800
+ Public corporations	1,777	4,590	6,967	5,402	4,712	5,854	4,630	4,208	4,544	2,726	3,376	3,261	4,237	3,342	3,037	3,300	3,000
= Total public sector gross capital expenditure	5,303	11,139	15,238	16,577	21,927	23,235	17,771	17,298	18,752	17,024	18,111	23,255	25,420	28,626	32,977	41,700	45,800
– Depreciation	2,065	5,081	10,925	12,057	13,777	12,976	12,499	12,409	12,342	12,209	12,599	12,983	13,853	14,020	14,647	15,500	16,400
= Total public sector net investment	3,238	6,058	4,313	4,520	8,150	10,259	5,272	4,889	6,410	4,815	5,512	10,272	11,567	14,606	18,331	26,200	29,400
Total public sector gross capital expenditure at 2003/04 prices	52,396	58,140	40,281	32,217	31,654	28,586	21,155	20,077	21,155	18,795	19,766	24,750	26,157	28,626	32,337	39,893	42,663
Total public sector gross capital expenditure as a % of TME	23.5	20.1	13.6	10.0	9.8	7.5	5.6	5.4	5.6	5.0	4.9	6.0	6.1	6.3	6.8	8.0	8.3
Total public sector gross capital expenditure as a % of GDP	10.0	10.0	6.4	4.6	3.9	3.2	2.3	2.1	2.2	1.9	1.9	2.3	2.4	2.6	2.8	3.4	3.5

Sources: HM Treasury, Public Expenditure Statistical Analyses 2005.

Notes: Capital expenditure is shown on current sectoral definitions over the whole time series, to remove the effect of major classification changes. As a consequence investment by public corporations excludes investments by the various industries that have been privatised over the years. Gross investment is shown net of asset sales, other than council house sales. Net investment is net of depreciation.