

**Table 14 Public sector gross capital expenditure**

£ million

	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	2005/06	2006/07 estimate	2007/08 plans
Central government	1,547	2,545	4,253	6,517	11,367	10,124	7,879	7,261	7,861	8,828	3,612	11,006	10,626	14,851	18,006	4,015	22,929	26,000
+ Local government	1,979	4,004	4,018	4,658	5,848	7,257	5,262	5,829	6,347	5,470	11,207	9,114	11,312	11,699	13,284	13,528	14,916	16,800
= General government	3,526	6,549	8,271	11,175	17,215	17,381	13,141	13,090	14,208	14,298	14,819	20,120	21,938	26,550	31,290	17,543	37,845	42,800
+ Public corporations	1,777	4,590	6,967	5,402	4,712	5,854	4,630	4,208	4,544	2,726	3,528	4,137	5,444	3,486	4,396	21,630	5,345	5,300
= 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	18,347	24,257	27,382	30,036	35,686	39,173	43,191	48,000
- Depreciation	2,065	5,081	10,925	12,057	13,777	12,976	12,499	12,409	12,342	12,209	12,676	13,204	14,068	14,576	15,415	16,476	17,683	18,700
= 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	5,671	11,053	13,314	15,460	20,271	22,697	25,507	29,400
Total public sector gross capital expenditure at 2005/06 prices	55,263	61,156	42,284	33,760	33,130	29,864	22,097	20,902	22,097	19,663	20,897	26,988	29,551	31,479	36,397	39,173	42,147	45,609
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	5.0	6.2	6.5	6.6	7.3	7.5	7.8	8.2
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	1.8	1.9	2.4	2.6	2.7	3.0	3.2	3.3	3.5

Sources: HM Treasury, Public Expenditure Statistical Analyses 2007.

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.