

**Table 14 Public sector gross capital expenditure**

*£ million*

	1970/71	1975/76	1980/81	1985/86	1990/91	1995/96	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13 plans	2013/14 plans	2014/15 plans
Central government	1,547	2,545	4,253	6,517	11,367	10,124	3,612	11,006	10,962	14,633	18,632	4,889	23,826	25,153	38,224	40,367	31,620	24,760	-4,000	26,400	27,600
+ Local government	1,979	4,004	4,018	4,658	5,848	7,257	11,207	9,114	11,447	12,080	13,609	13,710	13,567	15,361	19,004	18,540	18,766	17,866	15,600	13,600	13,400
= General government	3,526	6,549	8,271	11,175	17,215	17,381	14,819	20,120	22,409	26,713	32,241	18,599	37,393	40,514	57,228	58,907	50,386	42,626	11,600	40,000	41,000
+ Public corporations	1,777	4,590	6,967	5,402	4,712	5,854	3,528	4,137	5,274	3,571	3,489	20,952	5,435	6,258	7,789	8,939	7,884	6,574	7,000	6,400	6,000
= Total public sector gross capital expenditure	5,303	11,139	15,238	16,577	21,927	23,235	18,347	24,257	27,683	30,284	35,730	39,551	42,828	46,772	65,017	67,846	58,270	49,200	18,600	46,400	47,000
- Depreciation	2,065	5,081	10,925	12,057	13,777	12,976	12,676	13,204	13,976	14,577	15,156	16,095	16,976	17,669	18,636	19,335	20,300	21,121	22,200	23,056	23,896
= Total public sector net investment	3,238	6,058	4,313	4,520	8,150	10,259	5,671	11,053	13,707	15,707	20,574	23,456	25,852	29,103	46,381	48,511	37,970	28,079	-3,600	23,400	23,100
Total public sector gross capital expenditure at 2011/12 prices	58,792	64,950	44,950	36,186	36,249	33,150	23,833	30,920	34,427	36,851	42,229	45,703	48,192	51,353	69,485	71,432	59,659	49,200	18,111	44,077	43,559
Total public sector gross capital expenditure as a % of TME	23.5	20.0	13.5	10.0	9.6	7.5	5.4	6.2	6.6	6.6	7.3	7.5	7.8	8.0	10.3	10.1	8.4	7.1	2.7	6.4	6.4
Total public sector gross capital expenditure as a % of GDP	10.0	9.9	6.4	4.5	3.8	3.1	1.9	2.4	2.5	2.6	2.9	3.1	3.2	3.3	4.6	4.8	3.9	3.2	1.2	2.8	2.7

Sources: HM Treasury, Public Expenditure Statistical Analyses 2012, Cm 8376.

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. Council HRA capital expenditure is now included within the public corporations sector.

The total public sector gross capital expenditure figures do not precisely match the sum of general government and local government figures for the years from 2007/08 to 2011/12 due to accounting adjustments. The local government capital expenditure figures for the years from 2012/13 are estimates implied by the published figures for total public sector gross capital expenditure. The negative figure for central government capital expenditure in 2012/13 is primarily the result of income from the English HRA debt restructuring, and from the sale of banking assets.