

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	2013/14	2014/15	2015/16	2016/17	2017/18 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	38,450	40,955	45,682	38,692	45,009	38,820	41,381	40,323	44,074	48,122
+ 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	19,420	18,869	18,305	18,980	17,844	16,394	16,997	16,790	17,615	-
= 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	57,870	59,824	63,992	56,997	63,989	56,664	57,775	57,113	61,689	-
+ 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	9,823	9,152	8,996	7,073	7,264	7,107	8,478	14,448	17,422	18,496
= 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	67,693	68,976	72,988	64,070	71,253	63,771	66,253	71,597	79,147	82,918
- 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	19,146	19,999	31,441	32,757	33,781	34,907	36,034	39,970	41,001	42,818
= 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	48,977	41,547	31,313	37,472	28,864	30,219	31,627	38,146	40,100
Total public sector gross capital expenditure at 2016/17 prices	66,048	73,028	49,771	39,019	37,861	34,696	25,241	32,966	36,762	39,355	45,175	48,733	51,169	54,527	76,917	77,252	80,279	69,469	75,685	66,600	68,204	73,212	79,147	80,979
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	10.8	10.3	10.3	9.0	9.7	8.7	8.8	9.5	10.3	10.3
Total public sector gross capital expenditure as a % of GDP	10.4	9.3	5.7	3.9	3.3	2.7	1.7	2.1	2.3	2.4	2.7	2.8	2.9	3.0	4.4	4.5	4.6	3.9	4.2	3.6	3.6	3.8	4.0	4.1

Sources: HM Treasury, Public Expenditure Statistical Analyses 2017, Cm 9467, Public Expenditure Statistical Analyses 2015, Cm 9122, and earlier editions.

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 may not precisely match the sum of general government and public corporation figures for some years because of accounting adjustments.

Figures for the years 2010/11 to 2014/15 come from PESA 2015, and exclude housing associations. For 2015/16, 2016/17 and plans for 2017/18, housing associations are included as public corporations.