

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	2018/19 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	42,287	43,833	46,234	49,251
+ 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	16,948	18,337	19,072	–
= 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	63,987	57,672	62,853	55,214	58,378	59,235	62,170	65,306	–
+ 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	14,879	17,032	16,340	10,457
= 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	74,152	79,259	81,703	79,800
– 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	40,078	40,781	41,049	40,883
= 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	34,074	38,478	40,654	39,000
Total public sector gross capital expenditure at 2017/18 prices	66,772	73,822	50,312	39,545	38,337	35,066	25,557	33,454	37,255	39,927	45,871	49,480	52,033	55,451	78,132	78,501	81,550	70,657	77,028	67,697	69,440	77,103	80,611	81,703	78,605
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	10.2	10.3	9.0	9.7	8.7	8.8	9.8	10.3	10.3	9.8
Total public sector gross capital expenditure as a % of GDP	9.2	9.2	5.7	3.9	3.2	2.7	1.7	2.1	2.3	2.4	2.7	2.8	2.9	3.0	4.3	4.5	4.5	3.9	4.2	3.6	3.6	3.9	4.0	4.0	3.8

Sources: HM Treasury, Public Expenditure Statistical Analyses 2018, Cm 9648, 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 to 2017/18, housing associations are included as public corporations.