

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	2019/20 plans
Central government	19,904	17,236	14,349	15,887	20,309	15,613	5,142	15,511	15,075	19,715	24,444	26,785	29,580	30,473	45,351	47,631	52,158	43,604	49,722	38,579	41,469	42,287	43,833	46,234	49,251	57,705
+ Local government	25,463	27,117	13,557	11,355	10,448	11,192	15,953	12,845	15,742	16,275	17,854	17,527	16,844	18,610	22,905	21,945	20,900	21,389	19,712	16,538	16,468	16,948	18,337	20,911	21,328	-
= General government	45,367	44,353	27,906	27,242	30,758	26,805	21,094	28,356	30,818	35,990	42,298	44,312	46,424	49,083	68,256	69,576	73,063	64,232	70,689	55,117	57,937	59,235	62,170	67,145	70,579	-
+ Public corporations	22,864	31,085	23,506	13,169	8,419	9,028	5,022	5,830	7,253	4,811	4,577	6,250	6,748	7,582	11,586	10,644	10,271	7,971	8,025	13,509	17,649	14,879	17,030	15,577	10,046	9,568
= Total public sector gross capital expenditure	68,231	75,438	51,413	40,411	39,176	35,834	26,116	34,186	38,071	40,801	46,875	50,562	53,171	56,664	79,842	80,219	83,335	72,203	78,713	68,654	75,628	74,152	79,244	83,712	82,012	88,114
- Depreciation	26,569	34,411	36,861	29,392	24,615	20,012	18,044	18,609	19,220	19,639	19,884	20,576	21,076	21,406	22,582	23,259	35,898	36,915	37,318	37,959	39,014	40,078	40,782	41,055	40,361	41,096
= Total public sector net investment	41,662	41,027	14,552	11,019	14,561	15,822	8,072	15,577	18,850	21,162	26,992	29,986	32,096	35,258	54,705	56,960	47,437	35,288	41,395	30,695	36,614	34,074	38,462	42,657	41,651	47,018
Total public sector gross capital expenditure at 2018/19 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	72,881	79,266	77,102	80,611	81,703	78,700	86,100
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	9.4	10.1	9.8	10.3	10.3	9.8	10.6
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	4.1	4.3	4.0	4.1	4.0	3.7	3.9

Sources: HM Treasury, Public Expenditure Statistical Analyses, Cm 9648, 2019 and earlier editions, OBR databank July 2019 edition.

- Notes:
1. 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.
 2. 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.
 3. Figures for public corporations up to 2012/13 exclude housing associations. Figures for 2013/14 to 2017/18 include all housing associations for the UK but allow for the re-classification of English housing associations as private bodies from November 2017. Figures for 2018/19 refer to housing associations in Scotland, Wales and Northern Ireland, adjusted to allow for the re-classification of housing associations in Scotland and Wales during the year.
 4. Figures have had the OBR deflator applied to adjust to 2018/19 prices.