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Volume of capital services: estimates for 1950 to 2005

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Presents experimental estimates for the volume of capital services, which are being used by ONS to produce official UK multi-factor productivity estimates.

Capital services are the measure of capital input that is suitable for analysing and modelling productivity. This article presents experimental estimates of the volume of capital services for the UK as a whole, for the market sector, by five asset types and also by detailed industry. The key features of the estimates include the strong growth in capital services from computers and also much stronger growth in the services industries than in the production industries over recent years. The estimates presented here are being used by the Office for National Statistics to produce official multi-factor productivity estimates for the UK.

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The Full Text of this article can be found on the National Statistics website
(http://www.statistics.gov.uk/elmr/07_07/downloads/ELMR_July07_Wallis.pdf)