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Developing an R&D satellite account for the UK: a preliminary analysis

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Presents preliminary analysis treating expenditure on research and experimental development as investment in an intangible scientific asset

This article presents preliminary analysis treating expenditure on research and experimental development (R&D) as investment in an intangible scientific asset, in line with ongoing revisions to the UN System of National Accounts. The purpose of this analysis is to communicate to users of statistics the potential impacts of capitalising R&D in the National Accounts in a new set of satellite accounts. Capitalising R&D raises the level of UK GDP by approximately 1.5 per cent, but has limited impact on estimates of recent GDP growth. These figures are preliminary, based on experimental methods, and should therefore be interpreted with caution. The author welcomes comments and complementary evidence that can be used to substantiate or revise the assumptions made throughout this article.

Misc

The Full Text of this article can be found on the National Statistics website (<http://www.statistics.gov.uk/cci/article.asp?id=1903>).