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Volume of capital services: estimates for 1950 to 2006

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Presents experimental capital services estimates for the whole economy, for the market sector and for the non-oil sector

Capital services are the measure of capital input that is suitable for analysing and modelling productivity. This article presents experimental capital services estimates for 1950 to 2006 for the UK, for the market sector, and for the non-oil sector. The latter is produced for both the whole economy and the market sector, facilitating macroeconomic analyses. Capital services estimates are also presented by eight asset types, expanded from the previous five asset breakdown, and also by detailed industry. Development work has enabled capital services to be published for purchased software and own-account software for the first time. Key features of the estimates in this article include the strong growth in capital services from computers and software in the late 1990s, the recent divergence of capital services and capital stock measures, and also much stronger growth in the services industries than in the production industries over recent years.

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The Full Text of this article can be found on the National Statistics website (<http://www.statistics.gov.uk/cci/article.asp?id=1905>).