

Territory Overview

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OVERALL

World ecommerce rank: 4

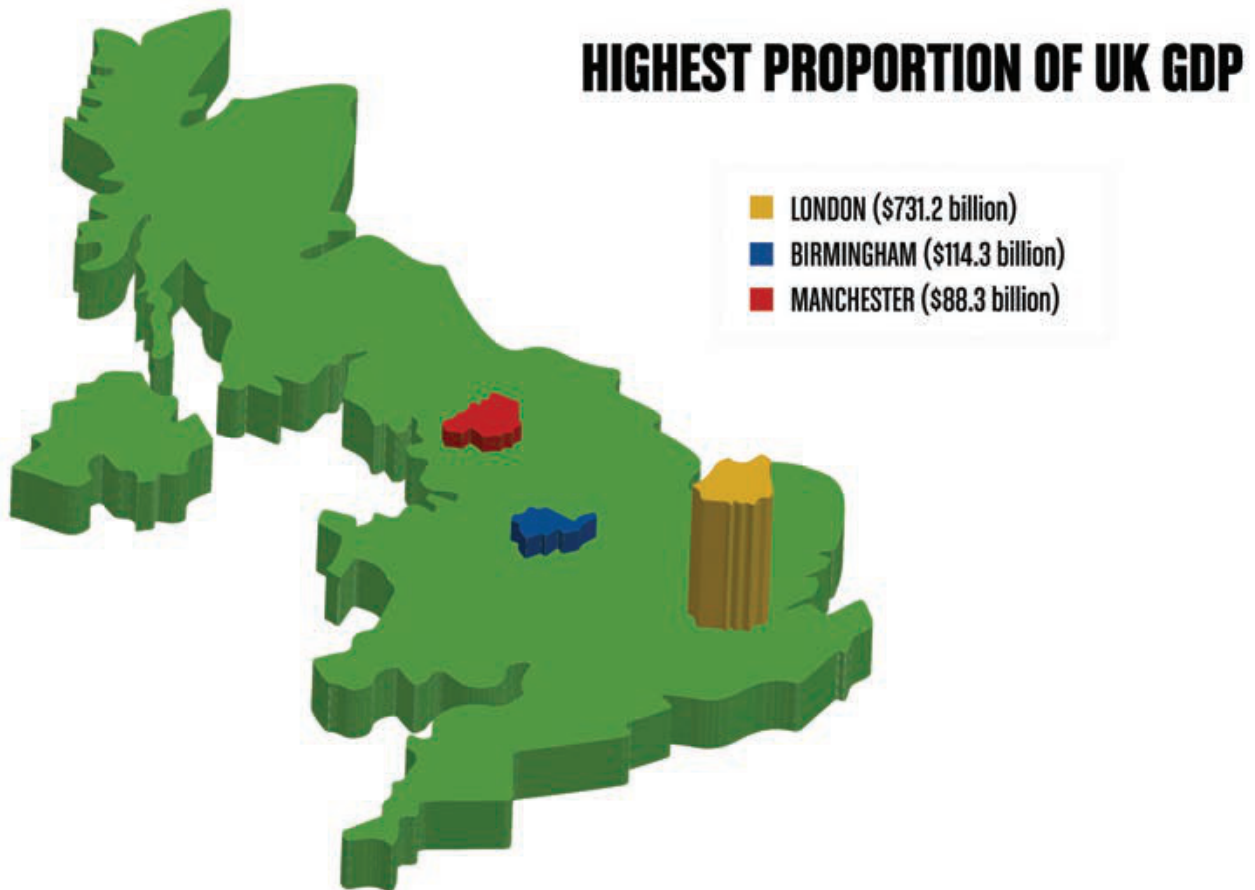
Population: 63.7 million

Components: England, Scotland, Wales and Northern Ireland

Official language: English

Gross domestic product: 2.35 trillion USD

Currency: Pounds sterling (GBP)



Source: Brookings Institute, 2012

COUNTRY STATISTICAL PROFILE: UNITED KINGDOM

The below table (*Table A*) displays the overall country statistical profile for the United Kingdom. The table was assembled using OECD iLibrary data, and forms a useful comparative piece when viewed in conjunction with the identical statistical profiles in other cross-border trading passports.

In some instances across the range of passports, IMRG uses the concept of purchasing power parity, displayed as 'PPP', to make accurate financial comparisons across different territories. The *Dictionary of Economics* published by *The Economist* defines PPP as 'a theory which states that the exchange rate between one currency and another is in equilibrium when their domestic purchasing powers at that rate of exchange are equivalent.' Thus, exchange rates are free to fluctuate, but the rates of exchange between two currencies in the long run will be determined by the territories' respective purchasing powers – an identical basket of goods should cost the same amount in both territories when you take the exchange rates into account.

For the purposes of these passports, in this section we will be using the US dollar (USD) as a comparative currency.

Table A

Topic	Measure	Unit	2009	2010	2011	2012
Production and income	GDP per Capita	USD current PPPs	34,777	35,757	36,092	37,446
	Gross national income per capita	USD current PPPs	35,208	36,029	36,574	37,333
	Household disposable income	Annual growth %	1.5	1.1	-1.3	1.7
Economic Growth	Real GDP growth	Annual growth %	-5.2	1.7	1.1	0.1
Economic Structure – value added	Agriculture, forestry, fishing: share of real value added	%	0.6	0.7	0.7	0.7
	Industry: share of real value added	%	14.8	15.2	15.1	14.5
	Finance, insurance, real estate, business: share of real value added	%	30.9	30.7	30.8	31.3
Government Deficits and Debt	Government deficit	% of GDP	-11.3	-10.1	-7.7	-6.1
	General government debt	% of GDP	76.2	85.6	101.1	105.2
	General government revenues	% of GDP	39.5	39.8	40.3	41.8
	General government expenditures	% of GDP	50.8	49.9	48.0	47.9
Tax	Total tax revenue	% of GDP	34.2	34.9	35.5	-
	Taxes on the average worker	% of labour cost	25.2	25.4	25.2	24.9
Trade	Imports of goods and services	% of GDP	30.0	32.3	33.6	33.8
	Exports of goods and services	% of GDP	28.4	30.1	32.1	31.6
	Imports of goods	Bln USD	484.7	562.5	637.2	689.1
	Exports of goods	Bln USD	352.4	405.9	473.8	481.2
	Imports of services	Bln USD	177.4	177.9	188.0	186.6
	Exports of services	Bln USD	274.5	281.4	310.0	297.9
	Current account balance of payments	% of GDP	-1.4	-2.7	-1.5	-3.8

Topic	Measure	Unit	2009	2010	2011	2012
Foreign Direct Investment (FDI)	Outward FDI stocks	Mln USD	1,579,715	1,626,819	1,696,243	1,793,240
	Inward FDI stocks	Mln USD	1,104,273	1,162,649	1,184,547	1,341,827
	Inflows of foreign direct investment	Mln USD	76,375	50,587	51,133	62,683
	Outflows of foreign direct investment	Mln USD	39,325	39,489	106,663	77,723
Prices and Interest Rates	Inflation rate: all items	Annual growth %	2.2	3.3	4.5	2.8
	Inflation rate: all items non-food non-energy	Annual growth %	1.8	2.9	3.2	2.3
	Producer Price Indices (PPI): manufacturing	Annual growth %	-1.5	5.5	7.9	2.4
	Long-term interest rates	%	3.65	3.61	3.12	1.91
Purchasing power and exchange rates	Purchasing power parities	GBP per USD	0.66	0.67	0.68	0.66
	Exchange rates	GBP per USD	0.64	0.65	0.62	0.63
Research and Development (R&D)	Gross domestic expenditure on R&D	Mln USD	37,027	36,725	36,615	-
Population	Population growth rates	%	0.6	0.7	3.2	0.7
	Youth population aged less than 15	% of population	17.7	17.7	17.6	17.6
	Elderly population aged 65 and over	% of population	15.8	16.0	16.5	17.0

Based on data from: OECD (2013), "Country statistical profile: United Kingdom", *Country statistical profiles: Key tables from OECD*. doi: 10.1787/csp-gbr-table-2013-2-en, accessed on 02/07/2014.

LARGEST UK CITIES

The top 5 most populous urban areas in the United Kingdom, according to the 2001 Census:

Rank	Urban Area	All People	Area (km ²)	Density (number of people per km ²)
1	Greater London Urban Area	8,278,251	1,623.37	5,099.4
2	West Midlands Urban Area	2,284,093	599.72	3,808.6
3	Greater Manchester Urban Area	2,240,230	556.72	4,024.0
4	West Yorkshire Urban Area	1,499,465	370.02	4,052.4
5	Greater Glasgow	1,168,270	368.47	3,171.0