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# Individual Savings Account (ISA) Statistics



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## Introduction

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### About these statistics

This publication contains information on tax exempt Individual Savings Accounts (ISAs) drawn from the data that Financial Institutions (also referred to as 'ISA providers' or 'ISA managers') are required to report to HM Revenue and Customs. It is divided into four sections:

- Section 1 sets out the key features of ISAs;
- Section 2 provides commentary and analysis of the key trends in the ISA market and the characteristics of ISA holders based on the statistics contained in this release;
- Section 3 contains detailed statistical tables; and
- Section 4 contains details of the data used in this publication and the estimation methodologies.

### New or updated statistics in this release

This release updates two tables for the 2017-18 tax year (i.e. ISA saving up to 5<sup>th</sup> April 2018);

- Table 9.4. This table shows total amounts subscribed to Adult and Junior cash, stocks and shares, innovative finance, and Lifetime ISA accounts during the latest financial year, and the number of ISA accounts receiving subscriptions during the year.
- Table 9.6. This table shows the total market value of all Adult cash, stocks and shares, and innovative finance ISA accounts at the end of the financial year, net of any withdrawals and regardless of whether or not they received a subscription during the year.

Table 9.4 and 9.6 have been updated in this release to include sections for Lifetime ISA accounts, introduced in April 2017.

This release also revises Innovative Finance ISA figures for 2016-17. This is based on late returns being included in the revised figures.

ISA managers supply information at different times of the year and this results in tables being updated at different intervals dependent on data availability.

- Tables 9.4 and 9.6 are produced following the end of the tax year and published in late summer;
- Tables 9.7 to 9.12 are produced in the April two years after the end of the tax year. This is because they are dependent on income information that is not immediately available.

A more precise timeline is given at the end of this document.

Release dates will be announced on the UK Statistics Hub and the HMRC National Statistics release schedule. Any delays to the publication date will be announced on the HMRC National Statistics website.

### User Feedback

HMRC are committed to providing impartial quality statistics that meet our customers' needs. Feedback from users is welcome at any time, and you can contact the responsible statisticians (see page 1) or use the feedback form on the HMRC website at <https://www.gov.uk/government/organisations/hm-revenue-customs/about/statistics>.

### Developments

The UK Statistics Authority's review of HMRC savings statistics, including information published on ISAs, can be found by following the attached link:-

<http://www.statisticsauthority.gov.uk/assessment/assessment/assessment-reports/assessment-report-235---hm-revenue-and-customs-statistics.pdf>

We would welcome any comments or feedback from users of our ISA statistics in relation to the recommendations made by UKSA, in particular with regard to the timing of the publication of our various tables.

## Section 1 – Key features of ISAs

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### The introduction of ISAs

Individual savings accounts (ISAs) were introduced on 6 April 1999, replacing the earlier Personal Equity Plans (PEPs) and Tax-Exempt Special Savings Accounts (TESSAs). ISAs are tax exempt cash, stocks and shares and/or innovative finance accounts under which any income received in the form of interest and dividends is free of tax, and on which there is exemption from capital gains tax on any capital growth. The estimated Exchequer cost of the tax relief for ISAs in 2017-18 was around £2.9 billion<sup>1</sup>.

Savings that are newly invested in an ISA account in a particular tax year are referred to in this publication as ISA 'subscriptions', although income earned in an ISA account remains tax free whether or not further subscriptions are made. The value of savings accumulated in an ISA account (as measured at the end of the tax year) including capital growth and any interest and dividend income retained in the account is referred to here as ISA 'holdings'.

Because the subscription limits are tax year based, ISA statistics are analysed using income tax years (running 6<sup>th</sup> April to the following 5<sup>th</sup> April).

### Adult ISAs

ISAs initially comprised three types of account: cash, stocks and shares, and life insurance. Insurance ISAs enabled savers to invest with insurance companies in funds offering potential for higher returns than cash ISAs at lower risk than stocks and shares ISAs. However there was a relatively low uptake for these accounts and the separate life insurance ISA was abolished in April 2005.

Between 1999 and 2008 there was a distinction between mini and maxi ISAs.

- The maxi ISA was aimed at individuals who wanted mainly to invest in stocks and shares, and were subject to an annual subscription limit of £7,000. However, individuals were allowed to combine cash with stocks and shares, as long as the entire package was offered by the same ISA manager. There was a £3,000 limit on the cash element. In practice many maxi ISA managers did not offer a cash option so maxi ISAs tended to be heavily weighted towards stocks and shares.
- The mini ISA was principally targeted at savers who wanted to hold some of their money in an account which paid interest (mini cash ISAs), although individuals were allowed to hold a mini cash ISA, a mini stocks and shares ISA, and between 1999-00 and 2004-05 a mini insurance ISA.

Following a comprehensive review, changes to ISAs were announced in July 2007. From April 2008 the mini/maxi distinction was abolished in favour of a simple cash and stocks and shares distinction with an overall limit on the amount that could be invested in any one tax year, and rules concerning the maximum that could be invested in cash.

Since the review, the main features of ISAs are as follows:

- There are three main types of ISA - cash ISA, stocks and shares ISA, and innovative finance ISA. Lifetime ISAs, whilst reported separately in table 9.4, are subsets of Cash ISAs and Stocks and Shares ISAs and so form part of this breakdown in table 9.6;
- In each tax year individuals may subscribe to separate cash, stocks and shares, and innovative finance ISAs;
- There is no income tax to pay on the income received from ISA savings and investments, nor is there any tax to be paid on capital gains arising from ISA investments;
- Individuals have the right to access their investment at any time and there are no statutory lock-in periods;

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<sup>1</sup> <https://www.gov.uk/government/statistics/main-tax-expenditures-and-structural-reliefs>

- Each ISA manager must offer the ISA holder the opportunity to transfer their account to another manager. Funds invested in a stocks and shares ISA can only be transferred to another stocks and shares ISA; however funds invested in a cash ISA can be transferred either to a stocks and shares ISA or another cash ISA;
- Investments in approved life products can be held in either a cash ISA or a stocks and shares ISA;
- There is no life time limit on the amount that can be saved in an ISA (other than the annual subscription limit) or on the amount of income that can be earned tax free.
- Lifetime ISAs face different subscription limits of £4,000 per year, and face certain withdrawal charges for early access except in the case of retirement or the purchase of a first home.

## Junior ISAs

Junior ISA accounts have been available since 1 November 2011 to children under the age of 18 who do not own a Child Trust Fund account (available to eligible children born on or between 1 September 2002 and 2 January 2011). Unlike an Adult ISA the savings in a Junior ISA account cannot be withdrawn until the child reaches 18. Only then can the savings either be withdrawn or the balance transferred into an Adult ISA. Adult cash ISAs are available to children from the age of 16, and eligible children can hold both a cash Junior ISA as well as an Adult cash ISA from that age. Children can open a cash as well as a stocks and shares account.

## Help to Buy: ISAs

The Help to Buy: ISA scheme was launched on 1 December 2015 with accounts available through banks, building societies and credit unions. The scheme enables people saving for their first home to receive a 25% bonus to their savings from the government when they buy a property of £250,000 or less (£450,000 in London). This means that for every £200 saved, first-time buyers can receive a government bonus of £50. The maximum government bonus is £3,000.

The scheme will be open to new savers until 30 November 2019, though Help to Buy: ISA account holders can continue saving into their account until 30 November 2029. The Help to Buy: ISA government bonus must be claimed by 1 December 2030.

Help to Buy: ISAs are included within these statistics under cash subscriptions and market values, but the information is not separated out. This is because it is not captured in the methodology. Further information on the methodology of these statistics can be found in 'Section 4: Data, methodology and publication timeline'. For official statistics on the Help to Buy: ISA scheme specifically, please refer to the GOV.UK website at:

<https://www.gov.uk/government/collections/official-statistics-on-the-help-to-buy-isa-scheme>.

## Lifetime ISAs

The Lifetime ISA was announced at Budget 2016 and became available in April 2017. People who are under the age of 40 can open a Lifetime ISA and save up to £4,000 per year. The government will then top this amount up by 25%. This means that for people who save the maximum each year, the government will top up the account with £1,000.

Lifetime ISA funds can be put toward a deposit for a home that is worth a maximum of £450,000 in all areas of the UK, or taken at age 60 to be used as retirement income.

More information can be found at the following link:

<https://www.gov.uk/lifetime-isa>

## ISA limits

ISA limits remained unchanged between the personal tax years of 1999-00 and 2007-08, and with the exception of the jump in 2010-11 have since increased annually in line with inflation until changes announced in Budget 2014.

For the tax year starting 6<sup>th</sup> April 2014 but prior to 1<sup>st</sup> July 2014 the limit on the amount that could be subscribed into a combination of an Adult stocks & shares ISA and/or cash ISA was set at £11,880, providing that the amount subscribed into a cash ISA did not exceed £5,940.

From 1<sup>st</sup> July 2014 all ISAs became New ISAs (NISAs). The NISA offers flexibility to save the NISA annual allowance of £15,000 in cash, stocks and shares or any combination of the two. Under the NISA rules savers can transfer previous years' ISA savings freely between stocks and shares and cash if they wish.

Therefore from 1<sup>st</sup> July 2014, savers have been able to split the amount they subscribe into an ISA between a Cash ISA and a Stocks and Shares ISA as they choose - up to the new overall annual ISA limit. The limit was increased to £15,240 for the 2015-16 tax year, from £15,000 in 2014-15, and remained at this limit for 2016-17. The ISA limit for 2017-18 is £20,000.

The 2017-18 limit for savings in a Junior ISA is £4,128. This limit can be divided in any fashion between cash and stocks & shares.

The subscription limit for Lifetime ISAs is £4,000.

The annual subscription limits for Adult ISAs are shown in Table 1 below and those for Junior ISAs in Table 2.

**Table 1 – Adult ISA Subscription Limits**

| <b>Tax year starting 6th April</b> | <b>Overall Subscription Limit</b>          | <b>Cash ISA Limit</b>                     |
|------------------------------------|--|---|
| 1999-00                            | £7,000                                     | £3,000                                    |
| 2000-01                            | £7,000                                     | £3,000                                    |
| 2001-02                            | £7,000                                     | £3,000                                    |
| 2002-03                            | £7,000                                     | £3,000                                    |
| 2003-04                            | £7,000                                     | £3,000                                    |
| 2004-05                            | £7,000                                     | £3,000                                    |
| 2005-06                            | £7,000                                     | £3,000                                    |
| 2006-07                            | £7,000                                     | £3,000                                    |
| 2007-08                            | £7,000                                     | £3,000                                    |
| 2008-09                            | £7,200                                     | £3,600                                    |
| 2009-10                            | £7,200 <sup>a</sup> /£10,200 <sup>b</sup>  | £3,600 <sup>a</sup> /£5,100 <sup>b</sup>  |
| 2010-11                            | £10,200                                    | £5,100                                    |
| 2011-12                            | £10,680                                    | £5,340                                    |
| 2012-13                            | £11,280                                    | £5,640                                    |
| 2013-14                            | £11,520                                    | £5,760                                    |
| 2014-15                            | £11,880 <sup>c</sup> /£15,000 <sup>d</sup> | £5,940 <sup>c</sup> /£15,000 <sup>d</sup> |
| 2015-16                            | £15,240                                    | £15,240                                   |
| 2016-17                            | £15,240                                    | £15,240                                   |
| 2017-18                            | £20,000                                    | £20,000                                   |

<sup>a</sup> Applicable to those aged under 50.

<sup>b</sup> Applicable to those aged 50 and over from 6<sup>th</sup> October 2009.

<sup>c</sup> Limits until 30<sup>th</sup> June 2014

<sup>d</sup> The cash and overall subscription limits were raised to £15,000 from 1<sup>st</sup> July 2014 with the introduction of the New ISA (NISA).

**Table 2 – Junior ISA Subscription Limits**

| <b>Tax year starting 6th April</b> | <b>Overall Subscription Limit</b>        | <b>Cash Junior ISA Limit</b>             |
|------------------------------------|--|--|
| 2011-12 <sup>e</sup>               | £3,600                                   | £3,600                                   |
| 2012-13                            | £3,600                                   | £3,600                                   |
| 2013-14                            | £3,720                                   | £3,720                                   |
| 2014-15                            | £3,840 <sup>f</sup> /£4,000 <sup>g</sup> | £3,840 <sup>f</sup> /£4,000 <sup>g</sup> |
| 2015-16                            | £4,080                                   | £4,080                                   |
| 2016-17                            | £4,080                                   | £4,080                                   |
| 2017-18                            | £4,128                                   | £4,128                                   |

<sup>e</sup> Applicable from 1 November 2011<sup>f</sup> Limits until 30<sup>th</sup> June 2014<sup>g</sup> These limits were raised to £4,000 from 1<sup>st</sup> July 2014.



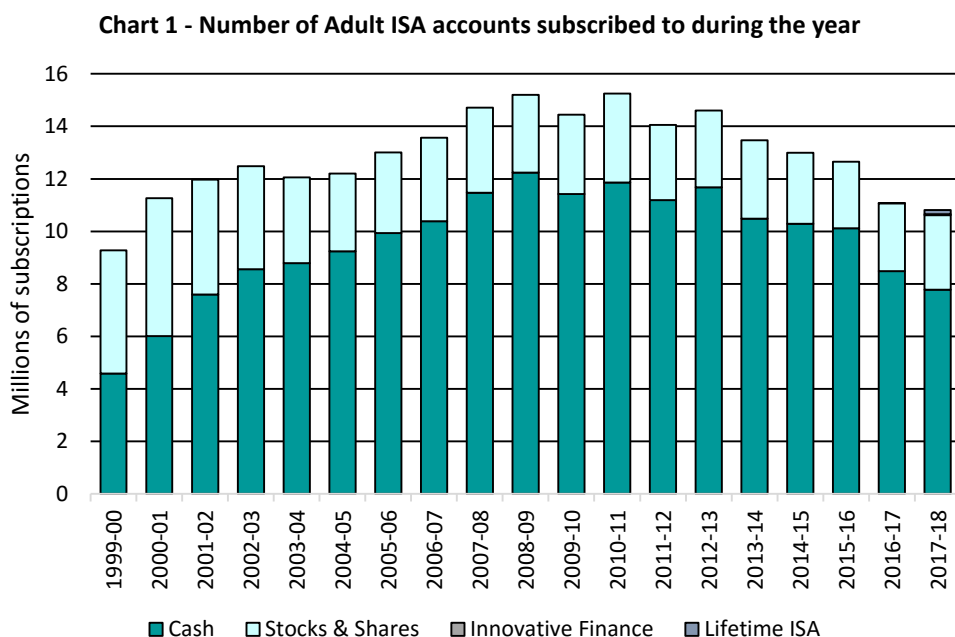
## Section 2 – Commentary and analysis

This section provides commentary and analysis on the key features of the ISA statistics contained in this release. The analysis is organised according to the published table numbers shown in Section 4.

### Number of ISAs subscribed to (Table 9.4)

Chart 1 below shows that around 10.8 million Adult ISA accounts were subscribed to in 2017-18, down from 11.1 million subscribed to in 2016-17. The number of cash ISAs subscribed to fell by 697,000 and the number subscribing to stocks and shares ISAs rose by 246,000.

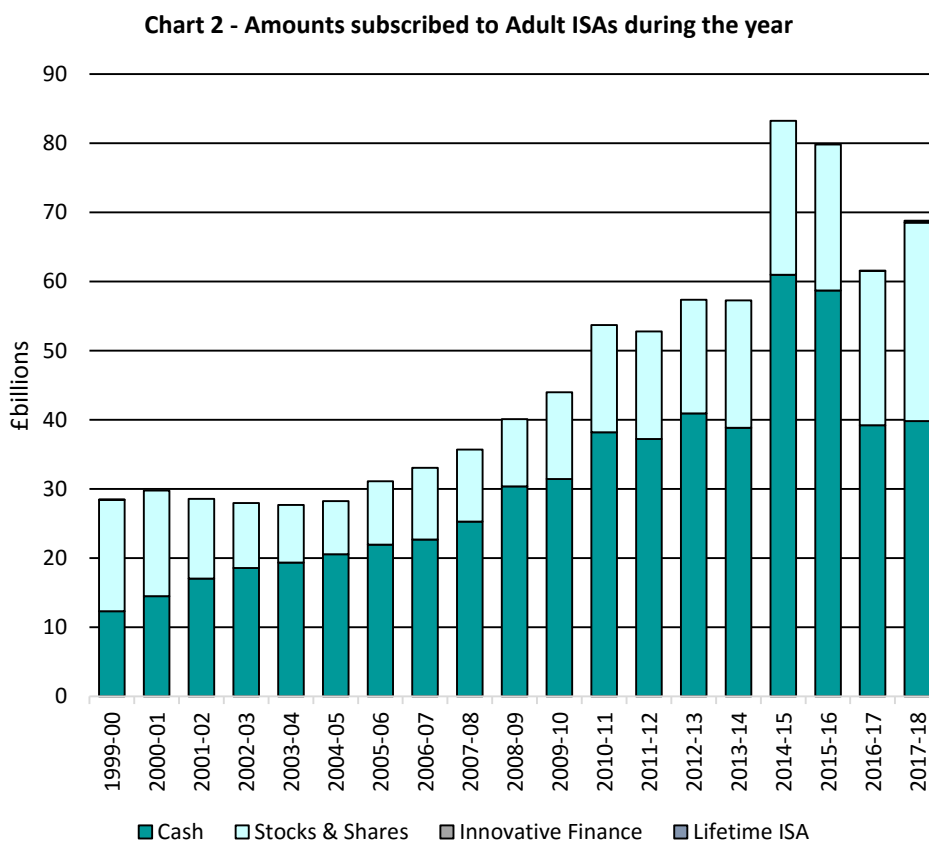
The share of cash ISA subscriptions as a proportion of all ISA subscriptions fell from 77% in 2016-17 to 72% in 2017-18.



In addition, around 907 thousand Junior ISA accounts were subscribed to in 2017-18, up from 794 thousand in 2016-17.

**Amounts subscribed (Table 9.4)**

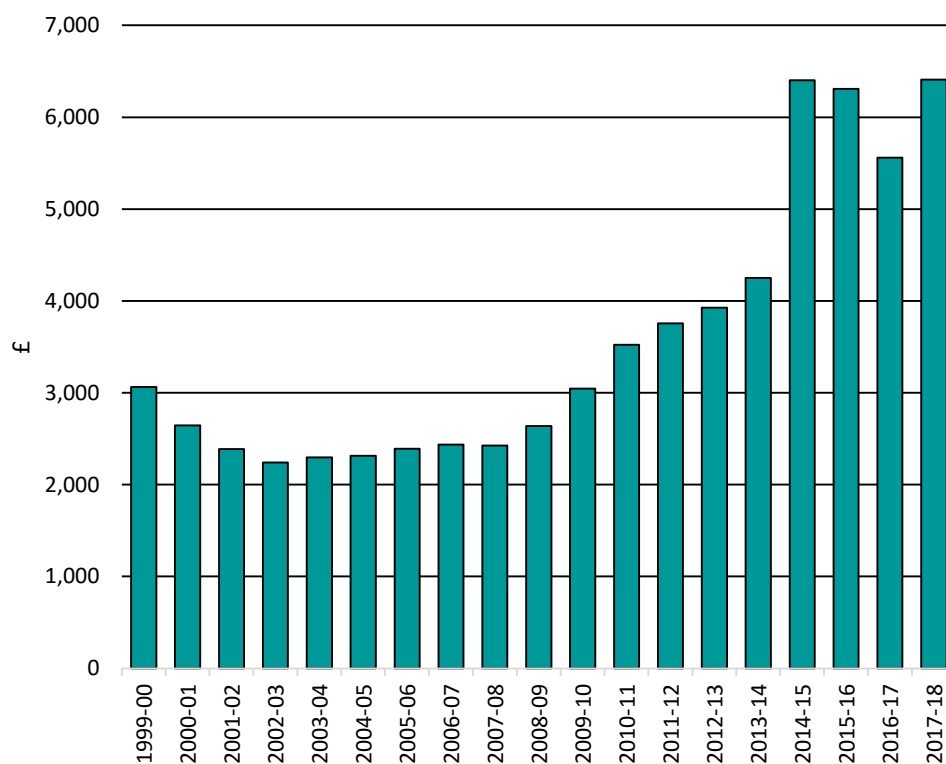
Chart 2 shows that around £69 billion was subscribed to Adult ISAs in 2017-18, an increase of £7.8 billion compared to 2016-17. This increase is driven by the rise in stocks and shares ISA subscriptions.



£902 million was subscribed to Junior ISA accounts in 2017-18, around 57% of which was in cash.

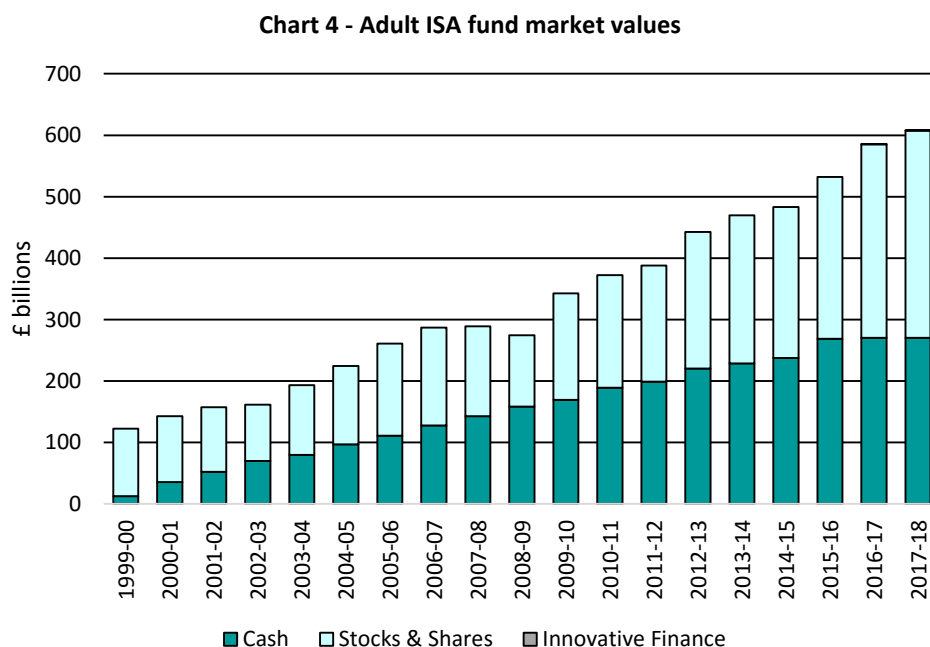
**Average Subscriptions (Table 9.4)**

Average subscriptions in 2017-18 were £6,409, a 15% increase on the 2016-17 figure.

**Chart 3 - Average subscriptions to Adult ISA accounts**

## Market value of ISA funds (Table 9.6)

At the end of 2017-18 the market value of Adult ISA holdings stood at £608 billion. This represents a 4% increase compared to the value at the end of 2016-17. This is driven by an increase in the market value of funds held in stocks and shares which increased by 7% compared to the year before. Cash ISA holdings account for 44% of the market value of ISA funds and stocks & shares ISAs account for 55% of the market value.



## ISA holders by income (Tables 9.7 & 9.10)

Chart 5 shows details of the 22.1 million Adult ISA holders analysed by income band for the year 2015-16. The median ISA holder (by income) has annual income of between £10,000 and £19,999, with average ISA savings of around £21,339. At higher earnings levels the number of ISA holders declines (due to a lower amount of people in such income bands), but is accompanied by a large increase in average ISA savings values. For ISA savers with incomes of £150,000 or more, values averaged £70,582.

**Chart 5 - Numbers of ISA holders and average ISA savings value by income band in 2015-16**

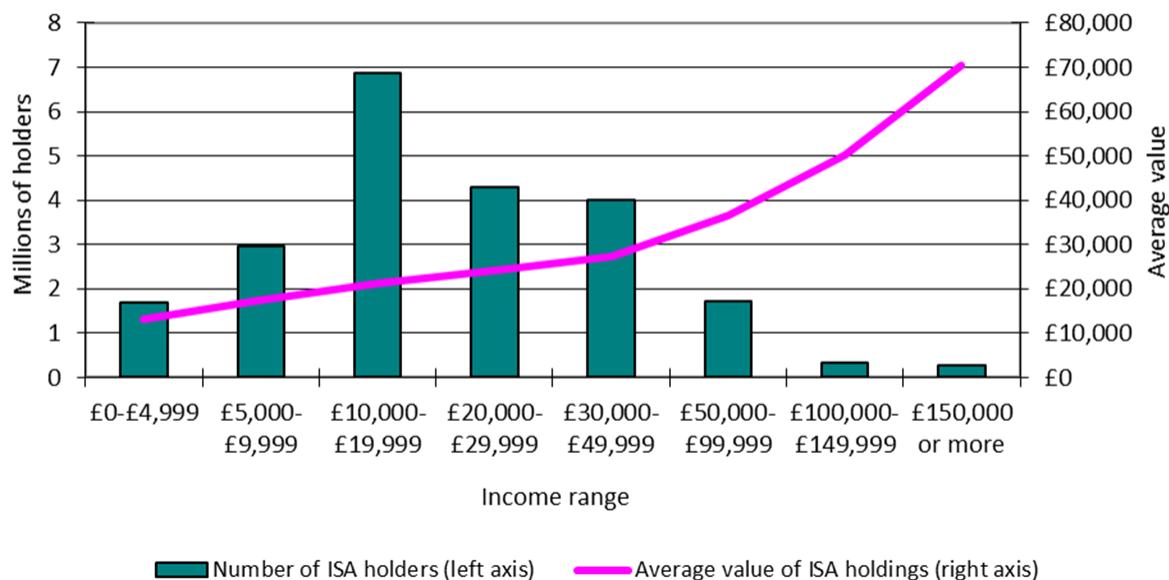


Chart 6 illustrates the income distribution of people holding only cash or only stocks & shares ISAs in 2015-16. Higher income groups show a stronger preference for stocks and shares over cash ISAs, whilst the opposite is true for lower income groups.

**Chart 6 - Distribution of ISA holders by income band in 2015-16**

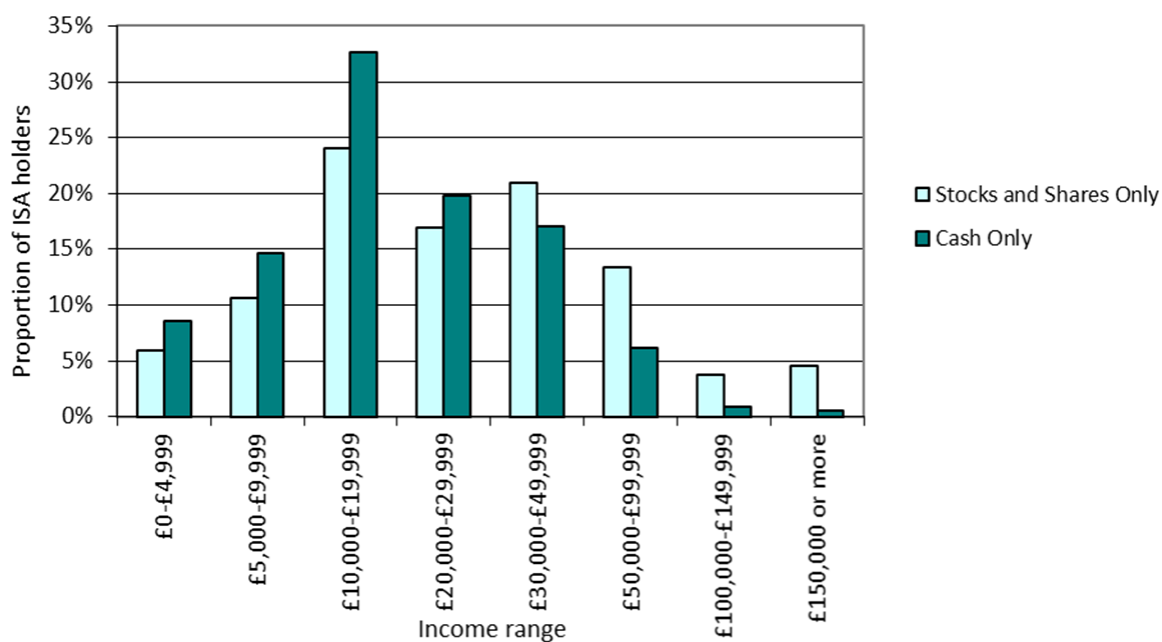
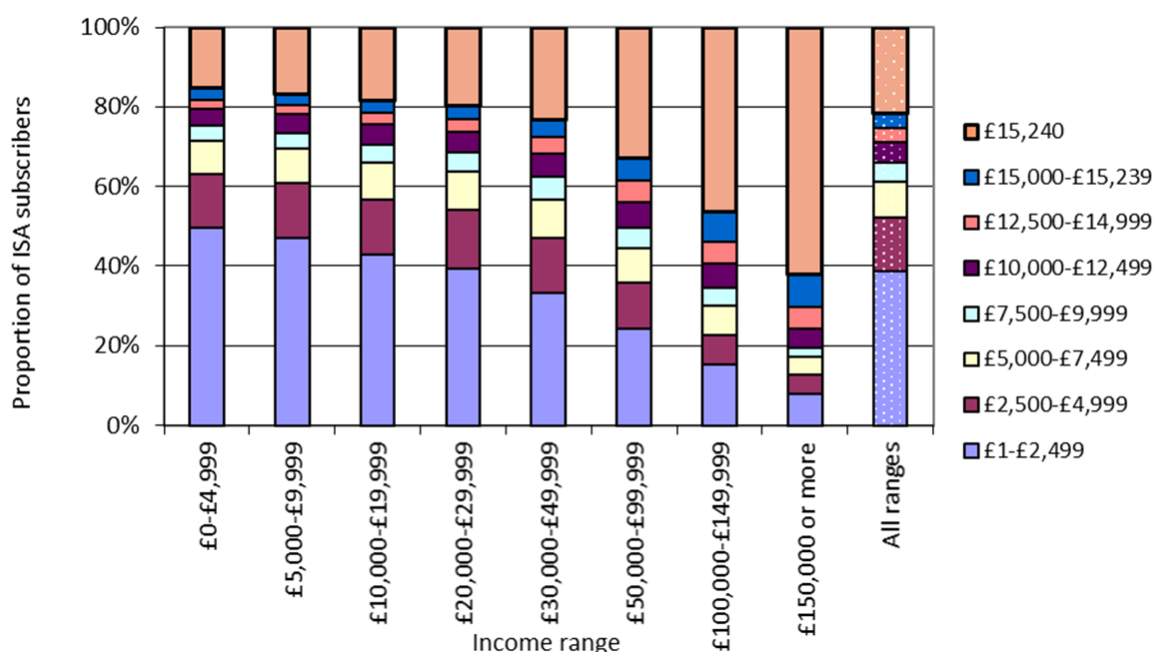


Chart 7 shows that the amount subscribed to an ISA increases with the income of the individual subscriber. 22% of subscribers saved at the maximum in 2015-16, rising to 47% of those with income of £100,000-£149,999, and to 62% of those with income of £150,000 or more.

The highest proportion of savers - around 39% - saved between £1 and £2,499.

The chart suggests that some individuals may have contributed more to their ISAs than their annual earnings allow (i.e. those subscribing the maximum £15,000 with an income of less than £5,000). This may be possible where individuals have existing taxable savings that they are transferring into ISA accounts. Alternatively, in households with more than one adult, earnings from one high income individual may enable other adults in the household to open an ISA account, in order to maximise the tax-free return on their savings.

**Chart 7 - ISA subscriptions by income band and size of subscription in 2015-16**



In 2015-16, 17% of individuals subscribing to only a cash ISA did so at the full £15,240 limit for the year. Chart 8 illustrates how the proportion subscribing up to the maximum increases with income, rising from around 11% in the lowest income groups to around 60% in the highest. This suggests that a proportion of higher earning ISA investors may have wished to subscribe even more to their cash account but were constrained by the annual subscription limit.

Chart 8 - Cash ISA subscriptions by income band and size of subscription in 2015-16

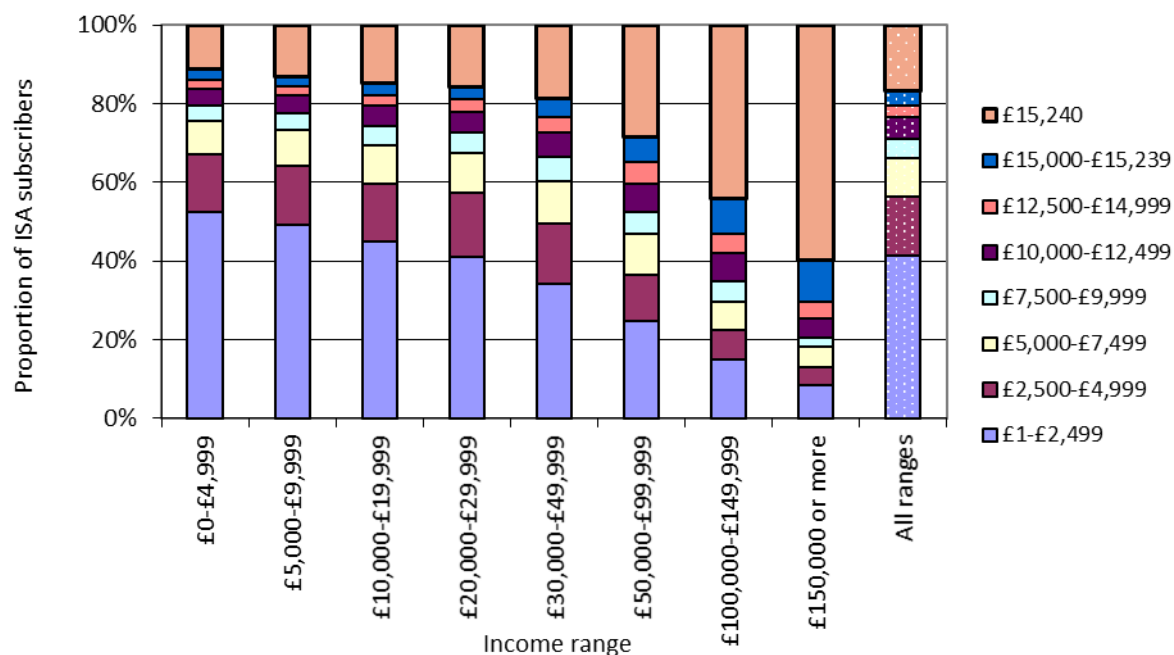
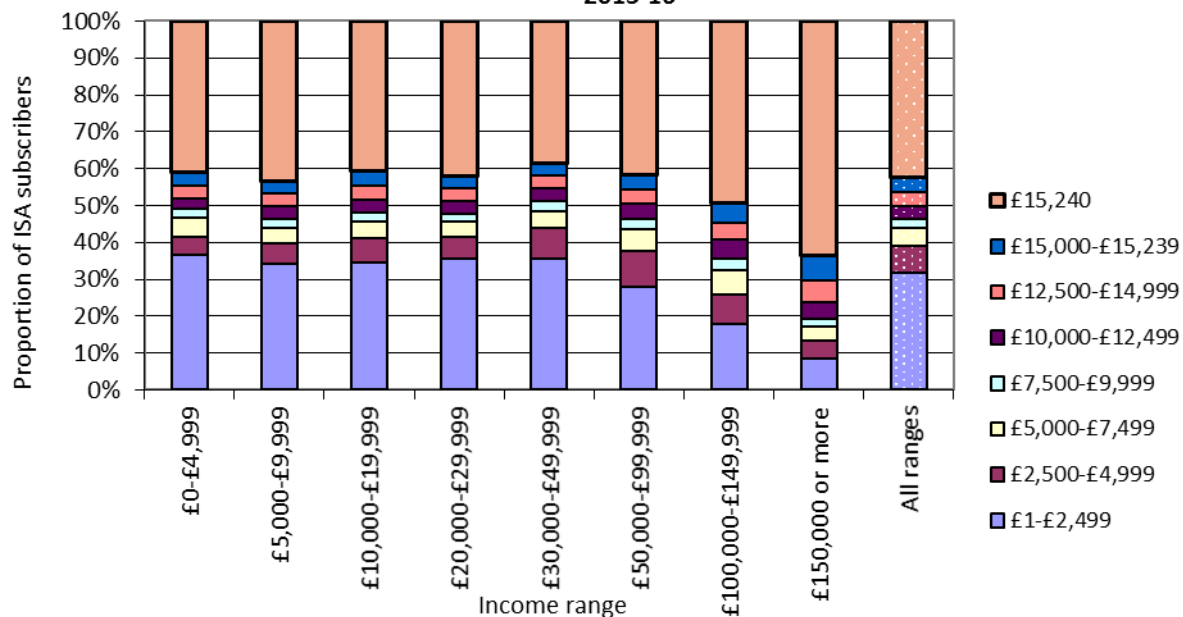


Chart 9 illustrates relative savings contributions to stocks & shares ISAs by range of savers' income, by those contributing to a stocks & shares ISA only. In 2015-16, 42% of individuals across all income groups contributed the maximum £15,240 limit to a stocks & shares ISA. For savers with income between £100,000 and £149,999, however, this proportion was 49%, and 64% for those with income of £150,000 or more.

Chart 9 - Stocks and Shares ISA subscriptions by income band and size of subscription in 2015-16

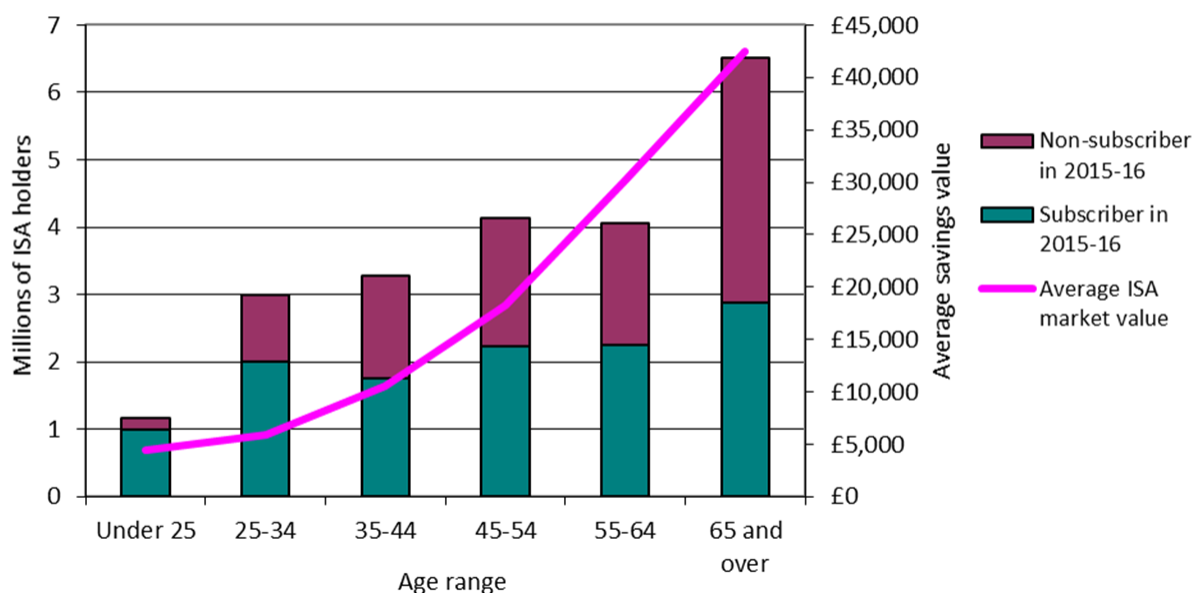


### ISA holders by age and gender (Tables 9.8 & 9.11)

Chart 10 illustrates the distribution of Adult ISA holdings across different age groups. There is the lowest number in the youngest category (under 25), but approximately 85% of this group are active savers.

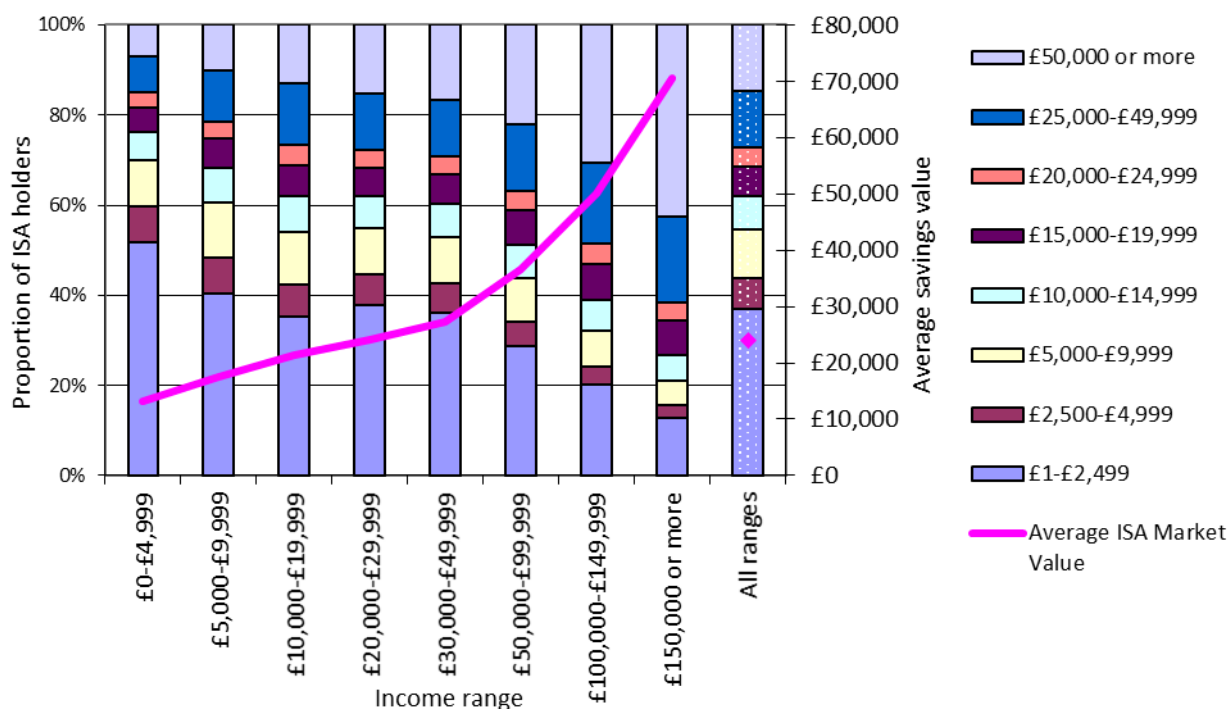
The greatest number of savers is in the 65 and over group, and this group also has the highest average ISA savings value of £42,530. A large portion of this group (56%), however, were not active savers in 2015-16.

**Chart 10 - Age distribution and average savings of ISA holders in 2015-16**



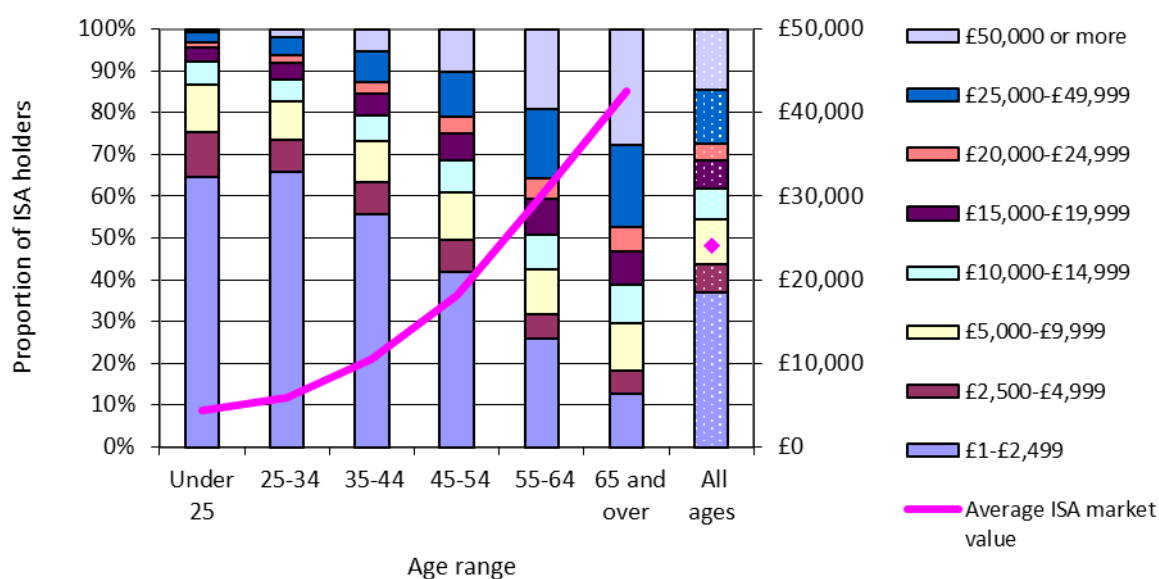
The size of ISA holdings rises with income. Chart 11 shows the proportion of ISA holders with different levels of ISA savings across income bands. Amongst ISA savers with income of £150,000 or more, 43% have ISA savings of £50,000 or greater, compared to just 7% of savers on income below £5,000. For ISA savers with incomes of £150,000 or more the average ISA saving at the end of 2015-16 was £70,582.



**Chart 11 - ISA holdings by income band and average ISA savings value in 2015-16**

The size of ISA holdings also increases with age. Chart 12 shows that the proportion of ISA holders with ISAs valued at £50,000 or more is highest amongst those aged 65 or more, whilst the proportion of ISA holders with ISAs valued at between £1 and £2,499 is highest amongst the under 35s. The average amount of ISA savings in the under 25 age group at the end of 2015-16 was £4,420, and the average amount of ISA savings in the 25 to 34 age group was £5,840. This is compared with £42,530 in the 65 and over group.

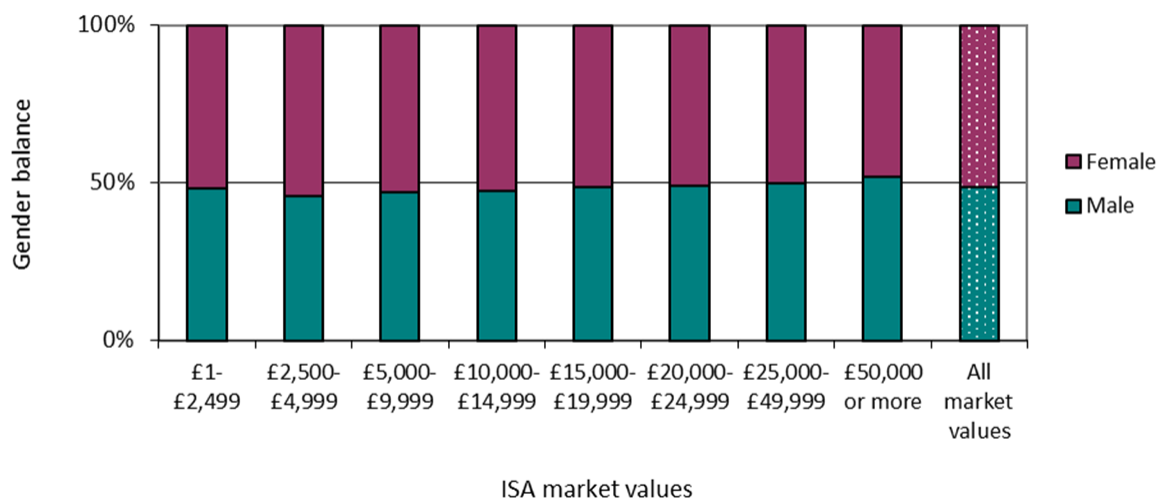
The 2015-16 data suggests that a slightly higher number of young people are holding ISAs compared to previous years, with those aged 35 to 64 less likely to hold an ISA.

**Chart 12 - ISA holdings by age range and average ISA savings value in 2015-16**

The gender split of numbers of ISA subscribers is relatively equal. Chart 13 shows that in 2015-16, males accounted for a marginally higher proportion of the higher value ISA holders. Males accounted

for 52% of ISA holdings worth £50,000 or more, in contrast to owning 48% of holdings worth up to £2,499.

Chart 13 - ISA savings by gender in 2015-16



### Geographical location of ISA holders (Table 9.9 & 9.12)

Chart 14 illustrates that amongst English regions, the proportion of adults holding ISAs is highest in the South West at 50% and lowest in London at 36%. This is compared to an average of 44% for all English regions.

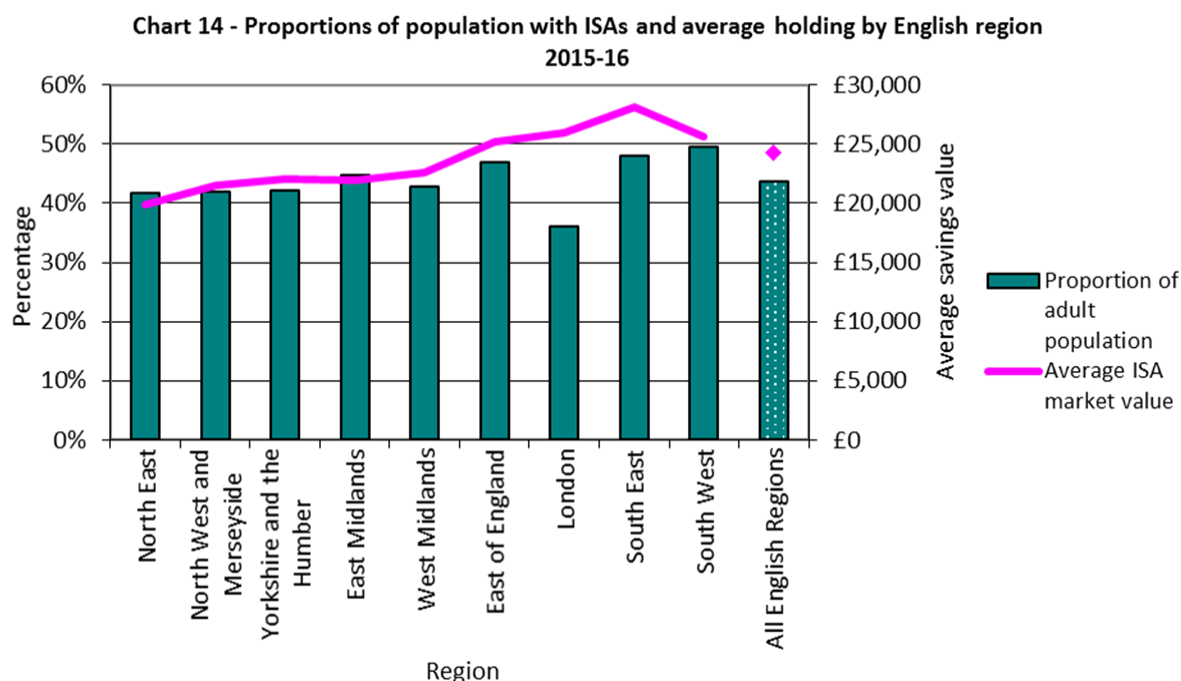
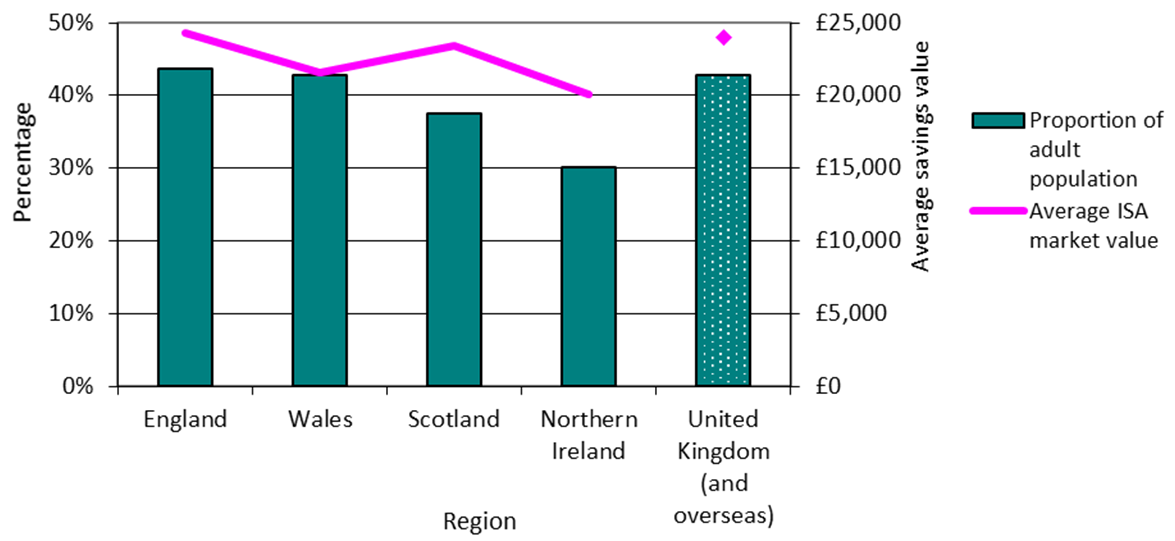


Chart 15 shows that at the end of 2015-16, 44% of adults in England had an ISA. Similar proportions of adults had ISAs in Wales (43%), and Scotland (38%), although only 30% of adults in Northern Ireland had ISAs. ISAs held by individuals in England were on average slightly higher in value compared to the rest of the United Kingdom.

**Chart 15 - Proportions of population with ISAs and average holding by UK region in 2015-16**



## Section 3 – Tables

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### Table list

This section reproduces ISA tables with links below to the published pdf versions.

Spreadsheet versions are available from: <https://www.gov.uk/government/collections/individual-savings-accounts-isa-statistics>

- Table 9.4 – This table shows total amounts subscribed to Adult and Junior cash, stocks and shares, innovative finance and lifetime ISAs during the latest financial year, and the number of ISA accounts receiving subscriptions during the year: updated August 2018 for 2017-18. Between 2003-04 and 2007-08 ISA subscriptions were collected and published on a quarterly basis.
- Table 9.6 – This table shows the total market value of all Adult cash, stocks and shares and innovative finance ISA accounts at the end of the financial year, net of any withdrawals and regardless of whether or not they received a subscription during the year.
- Table 9.7 – This table shows the number of adults subscribing to an ISA by income during the year: updated April 2018 to 2015-16.
- Table 9.8 – This table shows the number of adults subscribing to an ISA during the year by age and gender: updated April 2018 to 2015-16.
- Table 9.9 – This table shows the number of adults subscribing to an ISA during the year by region: updated April 2018 to 2015-16.
- Table 9.10 – This table shows the market value of adult ISA funds by income level: updated April 2018 to 2015-16.
- Table 9.11 – This table shows the market value of adult ISA funds by age and gender: updated April 2018 to 2015-16.
- Table 9.12 – Market value of adult ISA funds by country and region: updated April 2018 to 2015-16.

## 9.4 Individual Savings Accounts

Number of ISAs, amounts subscribed to each component and average subscription per account.

Annual subscriptions as reported to HMRC by providers for financial years ending 5th April.

### Adult ISAs

Numbers: thousands; Amounts: £ million; Averages £

| Number of accounts subscribed in current year<br>(thousands) |        |                      |            |            |           | Amounts subscribed (£million) |        |                      |            | Average subscription<br>per account (£) |            |            |        |                      |       |       |           |       |
|--|--------|----------------------|------------|------------|-----------|-------------------------------|--------|----------------------|------------|---|------------|------------|--------|----------------------|-------|-------|-----------|-------|
| Mini ISAs  |        |                      |            |            |           |                               |        |                      |            | Mini ISAs                               |            |            |        |                      |       |       |           |       |
| Stocks and   |        |                      | Maxi       |            |           | Stocks and                    |        |                      |            | Stocks and                              |            |            | Maxi   |                      |       |       |           |       |
| Cash   | Shares | Insurance            | ISAs       | Total      |           | Cash                          | Shares | Insurance            | Total      | Cash                                    | Shares     | Insurance  | ISAs   |                      |       |       |           |       |
| 1999-00  | 4,591  | 1,278                | 116        | 3,293      | 9,278     | 12,306                        | 16,054 | 71                   | 28,431     | 2,520                                   | 1,240      | 480        | 4,620  |                      |       |       |           |       |
| 2000-01  | 6,018  | 1,625                | 214        | 3,402      | 11,259    | 14,477                        | 15,184 | 117                  | 29,778     | 2,300                                   | 1,130      | 460        | 4,100  |                      |       |       |           |       |
| 2001-02  | 7,594  | 1,577                | 316        | 2,477      | 11,964    | 17,058                        | 11,319 | 173                  | 28,549     | 2,220                                   | 1,120      | 480        | 3,950  |                      |       |       |           |       |
| 2002-03  | 8,556  | 1,604                | 356        | 1,971      | 12,487    | 18,558                        | 9,195  | 208                  | 27,962     | 2,150                                   | 1,070      | 530        | 3,890  |                      |       |       |           |       |
| 2003-04  | 8,789  | 1,283                | 340        | 1,643      | 12,055    | 19,361                        | 8,117  | 190                  | 27,668     | 2,190                                   | 1,210      | 510        | 4,090  |                      |       |       |           |       |
| 2004-05  | 9,242  | 1,199                | 292        | 1,474      | 12,207    | 20,575                        | 7,490  | 173                  | 28,237     | 2,220                                   | 1,240      | 550        | 4,150  |                      |       |       |           |       |
| Mini ISAs  |        |                      | Mini ISAs  |            |           |                               |        |                      |            |   | Mini ISAs  |            |        |                      |       |       |           |       |
| Stocks and   |        |                      | Maxi       | Stocks and |           | Stocks and                    |        |                      |            |   | Stocks and |            |        |                      |       |       |           |       |
| Cash   | Shares | ISAs                 | Total      | Insurance  | Shares    | Cash                          | Shares | Total                | Insurance  | Cash                                    | Shares     | Insurance  | Maxi   |                      |       |       |           |       |
| 2005-06  | 9,939  | 1,523                | 1,543      | 13,005     | 232       | 21,935                        | 9,170  | 31,105               | 153        | 2,200                                   | 1,510      | 580        | 4,520  |                      |       |       |           |       |
| 2006-07  | 10,387 | 1,564                | 1,617      | 13,568     | 189       | 22,677                        | 10,363 | 33,041               | 117        | 2,180                                   | 1,690      | 460        | 4,810  |                      |       |       |           |       |
| 2007-08  | 11,468 | 1,662                | 1,584      | 14,714     | 157       | 25,261                        | 10,440 | 35,701               | 139        | 2,200                                   | 1,750      | 690        | 4,810  |                      |       |       |           |       |
| Stocks and   |        |                      | Innovative | Lifetime   | Insurance | Stocks and                    |        |                      | Innovative | Lifetime                                | Insurance  | Stocks and |        |                      |       |       |           |       |
| Cash   | Shares | Finance <sup>u</sup> | ISA        | Total      | Component | Cash                          | Shares | Finance <sup>u</sup> | ISA        | Total                                   | Component  | Cash       | Shares | Finance <sup>u</sup> | ISA   | Total | Component |       |
| 2008-09  | 12,234 | 2,960                | -          | -          | 15,194    | 175                           | 30,383 | 9,711                | -          | -                                       | 40,094     | 117        | 2,483  | 3,281                | -     | -     | 2,639     | 666   |
| 2009-10  | 11,426 | 3,011                | -          | -          | 14,437    | 148                           | 31,437 | 12,542               | -          | -                                       | 43,978     | 130        | 2,751  | 4,165                | -     | -     | 3,046     | 877   |
| 2010-11  | 11,859 | 3,387                | -          | -          | 15,246    | 139                           | 38,197 | 15,515               | -          | -                                       | 53,712     | 153        | 3,221  | 4,581                | -     | -     | 3,523     | 1,099 |
| 2011-12  | 11,187 | 2,863                | -          | -          | 14,049    | 116                           | 37,222 | 15,546               | -          | -                                       | 52,768     | 171        | 3,327  | 5,431                | -     | -     | 3,756     | 1,477 |
| 2012-13  | 11,682 | 2,924                | -          | -          | 14,606    | 112                           | 40,901 | 16,459               | -          | -                                       | 57,359     | 184        | 3,501  | 5,629                | -     | -     | 3,927     | 1,639 |
| 2013-14  | 10,481 | 2,992                | -          | -          | 13,473    | 119                           | 38,821 | 18,439               | -          | -                                       | 57,260     | 242        | 3,704  | 6,163                | -     | -     | 4,250     | 2,034 |
| 2014-15  | 10,288 | 2,711                | -          | -          | 12,999    | 123                           | 60,951 | 22,288               | -          | -                                       | 83,239     | 302        | 5,924  | 8,221                | -     | -     | 6,403     | 2,455 |
| 2015-16  | 10,118 | 2,539                | -          | -          | 12,657    | 140                           | 58,694 | 21,129               | -          | -                                       | 79,823     | 634        | 5,801  | 8,322                | -     | -     | 6,307     | 4,529 |
| 2016-17 <sup>r</sup>   | 8,480  | 2,589                | 5          | -          | 11,074    | 145                           | 39,191 | 22,325               | 36         | -                                       | 61,552     | 693        | 4,622  | 8,623                | 7,200 | -     | 5,558     | 4,779 |
| 2017-18 <sup>p</sup>   | 7,783  | 2,835                | 31         | 166        | 10,815    | 156                           | 39,801 | 28,702               | 290        | 517                                     | 69,310     | 985        | 5,114  | 10,124               | 9,355 | 3,114 | 6,409     | 6,314 |

## 9.4 Continued:

**Junior ISAs (introduced from 1 November 2011)**

|                            | Number of accounts subscribed in current year<br>(thousands) |        |            |           | Amounts subscribed (£million) |        |            |           | Average subscription<br>per account (£) |        |              |           |
|----------------------------|--|--------|------------|-----------|-------------------------------|--------|------------|-----------|---|--------|--------------|-----------|
|                            | Stocks and<br>Shares   |        | Insurance  |           | Stocks and<br>Shares          |        | Insurance  |           | Stocks and<br>Shares                    |        | Insurance    |           |
|                            | Cash   | Shares | Total      | Component | Cash                          | Shares | Total      | Component | Cash                                    | Shares | Total        | Component |
| <b>2011-12</b>             | n/a  | n/a    | <b>71</b>  | ~         | n/a                           | n/a    | <b>115</b> | ~         | n/a                                     | n/a    | <b>1,623</b> | ~         |
| <b>2012-13</b>             | 204  | 92     | <b>296</b> | 1         | 294                           | 99     | <b>393</b> | 1         | 1,442                                   | 1,075  | <b>1,327</b> | 816       |
| <b>2013-14</b>             | 310  | 122    | <b>432</b> | 2         | 431                           | 147    | <b>578</b> | 1         | 1,391                                   | 1,208  | <b>1,340</b> | 435       |
| <b>2014-15</b>             | 365  | 145    | <b>510</b> | 3         | 405                           | 177    | <b>582</b> | 2         | 1,110                                   | 1,221  | <b>1,141</b> | 667       |
| <b>2015-16</b>             | 497  | 241    | <b>738</b> | 7         | 522                           | 399    | <b>921</b> | 4         | 1,050                                   | 1,656  | <b>1,248</b> | 571       |
| <b>2016-17</b>             | 569  | 225    | <b>794</b> | 20        | 525                           | 333    | <b>858</b> | 9         | 923                                     | 1,480  | <b>1,081</b> | 450       |
| <b>2017-18<sup>p</sup></b> | 636  | 271    | <b>907</b> | 25        | 517                           | 385    | <b>902</b> | 14        | 813                                     | 1,421  | <b>994</b>   | 560       |

Table published August 2018

**Footnotes**

'n/a' Cash and stocks & shares Junior ISA subscriptions cannot be shown separately because of statistical disclosure arising from ISA provider market dominance. This suppression is in accordance with National Statistics policy of preserving confidentiality in published statistical information.

~ These figures are too small to report given the units in which data is presented in this table.

p. Provisional.

r. Revised.

u. Low reliability based on not yet holding full information from providers.

**Notes on the table**

- The above table shows the number of ISAs to which subscriptions have been made and amounts invested split by type of component. The information in the tables comes from the annual returns that must be made to the HM Revenue & Customs by ISA managers. Adjustments have been made for missing and incorrect returns.
- Until 2007-08 this information was available on a quarterly basis.
- Life insurance component qualifying investment rules were merged with the stocks and shares component rules from the 6th April 2005 subject to a cash like test.
- Prior to April 2008 there was a separation between mini and maxi ISAs. Mini ISAs had separate discrete limits on the amounts that could be saved in each class of ISA. A Maxi ISA also imposed limits on the amounts that could be saved in cash but allowed any unused allowance up to the maximum overall limit to be saved in stocks and shares. From April 2008 this mini/maxi separation was abolished in favour of a simple distinction between cash and stocks and shares ISAs (again with any unused cash allowance increasing the amount that could be saved in a stocks and shares ISA up to the overall limit).
- Prior to April 2008 the overall ISA limit was £7,000 with the cash limit being set at £3,000. From April 2008 these limits were raised to £7,200 and £3,600 respectively. And from October 2009, for those aged 50 or over, the overall subscription limit was increased to £10,200, of which £5,100 could be invested in a cash ISA. These higher limits applied to all age groups in 2010-11. Stocks & shares and cash subscription limits of £10,680 and £5,340 respectively applied in 2011-12. Stocks & shares and cash subscription limits of £11,280 and £5,640 respectively applied in 2012-13. Stocks & shares and cash subscription limits of £11,520 and £5,760 respectively applied in 2013-14.
- For the tax year starting 6th April 2014 but prior to 1st July 2014, the stocks and shares limit was £11,880 and the cash limit was £5,940. From 1st July 2014, all ISAs became New ISAs (NISAs). The annual subscription limit was increased to £15,000, which can be subscribed in cash, stocks and shares, or any combination of the two. For 2015-16 and 2016-17, the annual limit was £15,240. For 2017-18 the annual limit increased to £20,000.
- 2017-18 is the first year for which Lifetime ISAs were available. The annual subscription limit for Lifetime ISAs is £4,000, although those with Help to Save ISAs could transfer in their account balance without affecting their annual subscription limit, but only for this year. The government provides a 25% bonus on this amount, which is not reported in these statistics.

## 9.6

Individual Savings Accounts (ISAs) <sup>10</sup>

Market value of funds as of 5 April, by type of qualifying investment.

Now also including details of Personal Equity Plan (PEP) fund values for consistency with periods beyond 2008 when PEPs were absorbed into Stocks and Shares ISAs.

Amounts: £ million

|   | 2012<br>Amount          | 2013<br>Amount   | 2014<br>Amount   | 2015<br>Amount   | 2016<br>Amount   | 2017 <sup>r</sup><br>Amount | 2018 <sup>p</sup><br>Amount |
|---|-------------------------|------------------|------------------|------------------|------------------|-----------------------------|-----------------------------|
| <b>Adult ISAs : Stocks &amp; Shares Component</b>         |                         |                  |                  |                  |                  |                             |                             |
| Shares  | 30,509                  | 33,983           | 34,822           | 36,038           | 29,861           | 34,329                      | 28,494                      |
| EEA Shares <sup>11</sup>                                  | -                       | -                | 4,361            | 5,331            | 7,505            | 9,242                       | 16,817                      |
| Securities  | 2,295                   | 2,507            | 2,771            | 2,656            | 1,879            | 2,282                       | 2,091                       |
| Gilts   | 893                     | 964              | 808              | 710              | 648              | 780                         | 790                         |
| Unit Trusts <sup>1</sup>                                  | 37,871                  | 45,137           | 51,082           | 51,838           | 60,982           | 82,092                      | 83,350                      |
| Shares in OEICs <sup>2</sup>                              | 90,225                  | 107,649          | 113,019          | 107,963          | 120,710          | 140,875                     | 147,906                     |
| Corporate Bond Funds                                      | 9,304                   | 10,060           | 9,551            | 9,930            | 9,340            | 8,848                       | 8,848                       |
| Investment Trusts   | 6,722                   | 8,528            | 9,614            | 11,027           | 11,848           | 14,534                      | 17,274                      |
| Units/Shares in UCITS <sup>3</sup>                        | 4,959                   | 5,382            | 7,046            | 9,844            | 9,205            | 5,903                       | 12,246                      |
| Surrender value of policies <sup>4</sup>                  | 1,138                   | 1,545            | 1,536            | 1,983            | 3,057            | 4,629                       | 6,218                       |
| Cash on deposit   | 5,236                   | 6,445            | 6,481            | 8,215            | 8,313            | 11,419                      | 13,332                      |
| <b>Total ISA Stocks &amp; Shares Funds <sup>5</sup></b>   | (included below)        | (included below) | (included below) | (included below) | (included below) | (included below)            | (included below)            |
| Funds held in Personal Equity Plans <sup>5</sup>          | (included below)        | (included below) | (included below) | (included below) | (included below) | (included below)            | (included below)            |
| <b>Total ISA and PEP Stocks &amp; Shares Funds</b>        | <b>189,153</b>          | <b>222,199</b>   | <b>241,091</b>   | <b>245,535</b>   | <b>263,348</b>   | <b>314,933</b>              | <b>337,366</b>              |
| <b>Adult ISAs : Cash Component <sup>6</sup></b>           |                         |                  |                  |                  |                  |                             |                             |
| Money market funds <sup>7</sup>                           | -                       | -                | -                | -                | -                | -                           | -                           |
| Funds of funds <sup>7</sup>                               | -                       | -                | -                | -                | -                | -                           | -                           |
| Surrender value of policies                               | -                       | -                | -                | -                | -                | -                           | -                           |
| Other Investment Products                                 | 81                      | 72               | 66               | 59               | 56               | 37                          | 10                          |
| Cash on deposit   | 198,887                 | 220,564          | 228,459          | 237,425          | 268,918          | 270,196                     | 270,275                     |
| <b>Total ISA Cash Component <sup>6</sup></b>              | <b>198,968</b>          | <b>220,636</b>   | <b>228,525</b>   | <b>237,484</b>   | <b>268,974</b>   | <b>270,233</b>              | <b>270,285</b>              |
| <b>Adult ISAs : Innovative Finance Component</b>          |                         |                  |                  |                  |                  |                             |                             |
| Outstanding principal balance of Innovative Finance loans | -                       | -                | -                | -                | -                | 33                          | 341                         |
| Cash on deposit   | -                       | -                | -                | -                | -                | 13                          | 25                          |
| <b>Total ISA Innovative Finance Component</b>             | -                       | -                | -                | -                | -                | 46                          | 366                         |
| <b>Total Adult ISA Funds</b>                              | (included below)        | (included below) | (included below) | (included below) | (included below) | (included below)            | (included below)            |
| <b>Total Adult ISA and PEP Funds</b>                      | <b>388,121</b>          | <b>442,835</b>   | <b>469,616</b>   | <b>483,019</b>   | <b>532,322</b>   | <b>585,210</b>              | <b>608,017</b>              |
| <b>Junior ISAs <sup>8</sup></b>                           |                         |                  |                  |                  |                  |                             |                             |
| <b>Stocks &amp; Shares Component</b>                      | <b>n/a <sup>9</sup></b> | <b>167</b>       | <b>320</b>       | <b>515</b>       | <b>999</b>       | <b>1,370</b>                | <b>1,851</b>                |
| <b>Cash Component</b>                                     | <b>n/a <sup>9</sup></b> | <b>390</b>       | <b>788</b>       | <b>1,140</b>     | <b>1,757</b>     | <b>1,969</b>                | <b>2,298</b>                |
| <b>Total Junior ISA Funds</b>                             | <b>117</b>              | <b>557</b>       | <b>1,108</b>     | <b>1,655</b>     | <b>2,756</b>     | <b>3,339</b>                | <b>4,149</b>                |

Table Published August 2018

## Footnotes

p. provisional  
r. revised.

## Notes on the table

- Excluding unit trusts invested in corporate bonds.
- Open Ended Investment Companies excluding those invested in corporate bonds.
- Undertaking for Collective Investment In Transferable Securities.
- The surrender value of policies Market Valuation date may be from 5 October of the year of return.
- Personal Equity Plans (PEPs) were absorbed into stocks and shares ISAs from 6 April 2008. Thereafter providing separate stocks & share ISA and PEP valuations is not possible.
- Cash component also includes TESSA only ISAs.
- Information in respect of these types of fund was not separately collected after 2008.
- Junior ISAs were introduced on 1st November 2011
- "n/a" Cash and stocks & shares Junior ISA subscriptions cannot be shown separately because of statistical disclosure arising from ISA provider market dominance. This suppression is in accordance with National Statistics policy of preserving confidentiality in published statistical information.
- The change in the format of the table from the beginning of 2005-2006 reflects the merger of the Life Insurance component qualifying investment rules with the stocks and shares component rules (subject to a cash-like test).
- Since 5th August 2013 company shares which are traded on any market of a recognised stock exchange in the EEA can be included within a stocks and shares ISA.
- Lifetime ISAs market values are included in the overall total market values for Cash ISAs and Stocks and Shares ISAs. All values do not include the 25% government bonus on Lifetime ISA subscriptions.
- The information in the tables comes from the annual returns that must be made to the HM Revenue & Customs by ISA managers. Adjustments have been made for missing and incorrect returns.

## 9.7 Individual Savings Accounts (ISAs)

Number of individuals subscribing to ISAs in 2015-16<sup>1</sup>, by income and amount of subscription

**All ISA Subscribers (maximum combined subscription £15,240)** Numbers: thousands

| Range of income   | Combined subscription |                   |                   |                   |                     |                     |                     |         | All subscriptions | No further subscription <sup>2</sup> | All ISA holders |
|-------------------|-----------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------|-------------------|--------------------------------------|-----------------|
|                   | £1-<br>£2,499         | £2,500-<br>£4,999 | £5,000-<br>£7,499 | £7,500-<br>£9,999 | £10,000-<br>£12,499 | £12,500-<br>£14,999 | £15,000-<br>£15,239 | £15,240 |                   |                                      |                 |
| £0-£4,999         | 407                   | 110               | 68                | 33                | 34                  | 18                  | 24                  | 125     | 819               | 860                                  | 1,679           |
| £5,000-£9,999     | 654                   | 194               | 120               | 56                | 64                  | 34                  | 38                  | 234     | 1,395             | 1,572                                | 2,967           |
| £10,000-£19,999   | 1,544                 | 494               | 332               | 161               | 189                 | 103                 | 112                 | 659     | 3,594             | 3,284                                | 6,877           |
| £20,000-£29,999   | 981                   | 367               | 236               | 123               | 128                 | 83                  | 82                  | 491     | 2,491             | 1,818                                | 4,309           |
| £30,000-£49,999   | 791                   | 328               | 233               | 132               | 141                 | 97                  | 103                 | 556     | 2,381             | 1,627                                | 4,009           |
| £50,000-£99,999   | 254                   | 118               | 93                | 54                | 65                  | 56                  | 59                  | 344     | 1,043             | 671                                  | 1,714           |
| £100,000-£149,999 | 31                    | 15                | 15                | 9                 | 13                  | 11                  | 15                  | 95      | 203               | 118                                  | 322             |
| £150,000 or more  | 15                    | 9                 | 8                 | 4                 | 9                   | 10                  | 15                  | 115     | 185               | 87                                   | 271             |
| All ranges        | 4,678                 | 1,635             | 1,104             | 571               | 643                 | 413                 | 448                 | 2,618   | 12,111            | 10,037                               | 22,148          |

### Cash ISA Subscribers Only

Numbers: thousands

| Range of income   | Subscription  |                   |                   |                   |                     |                     |                     |         | All subscriptions | No further subscription <sup>2</sup> | All ISA holders |
|-------------------|---------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------|-------------------|--------------------------------------|-----------------|
|                   | £1-<br>£2,499 | £2,500-<br>£4,999 | £5,000-<br>£7,499 | £7,500-<br>£9,999 | £10,000-<br>£12,499 | £12,500-<br>£14,999 | £15,000-<br>£15,239 | £15,240 |                   |                                      |                 |
| £0-£4,999         | 366           | 102               | 60                | 27                | 30                  | 15                  | 20                  | 79      | 698               | 662                                  | 1,360           |
| £5,000-£9,999     | 594           | 181               | 110               | 49                | 56                  | 27                  | 32                  | 157     | 1,207             | 1,115                                | 2,322           |
| £10,000-£19,999   | 1,381         | 453               | 301               | 145               | 165                 | 77                  | 95                  | 452     | 3,069             | 2,128                                | 5,197           |
| £20,000-£29,999   | 843           | 330               | 210               | 107               | 109                 | 64                  | 66                  | 320     | 2,050             | 1,094                                | 3,144           |
| £30,000-£49,999   | 601           | 268               | 191               | 107               | 112                 | 69                  | 80                  | 331     | 1,759             | 952                                  | 2,712           |
| £50,000-£99,999   | 156           | 76                | 65                | 36                | 45                  | 34                  | 41                  | 181     | 635               | 339                                  | 974             |
| £100,000-£149,999 | 14            | 7                 | 7                 | 5                 | 7                   | 5                   | 9                   | 41      | 94                | 41                                   | 135             |
| £150,000 or more  | 5             | 3                 | 3                 | 2                 | 3                   | 2                   | 6                   | 36      | 60                | 19                                   | 80              |
| All ranges        | 3,959         | 1,420             | 948               | 478               | 527                 | 293                 | 349                 | 1,598   | 9,572             | 6,351                                | 15,923          |

### Stocks & Shares ISA Subscribers Only

Numbers: thousands

| Range of income   | Subscription  |                   |                   |                   |                     |                     |                     |         | All subscriptions | No further subscription <sup>2</sup> | All ISA holders |
|-------------------|---------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------|-------------------|--------------------------------------|-----------------|
|                   | £1-<br>£2,499 | £2,500-<br>£4,999 | £5,000-<br>£7,499 | £7,500-<br>£9,999 | £10,000-<br>£12,499 | £12,500-<br>£14,999 | £15,000-<br>£15,239 | £15,240 |                   |                                      |                 |
| £0-£4,999         | 36            | 5                 | 5                 | 2                 | 3                   | 3                   | 4                   | 40      | 98                | 50                                   | 148             |
| £5,000-£9,999     | 52            | 8                 | 6                 | 4                 | 5                   | 5                   | 5                   | 66      | 152               | 114                                  | 266             |
| £10,000-£19,999   | 143           | 27                | 20                | 9                 | 14                  | 17                  | 15                  | 169     | 414               | 189                                  | 603             |
| £20,000-£29,999   | 120           | 20                | 14                | 8                 | 11                  | 12                  | 11                  | 141     | 338               | 88                                   | 426             |
| £30,000-£49,999   | 168           | 40                | 22                | 13                | 18                  | 16                  | 16                  | 182     | 473               | 54                                   | 528             |
| £50,000-£99,999   | 89            | 30                | 19                | 9                 | 13                  | 12                  | 13                  | 133     | 318               | 17                                   | 335             |
| £100,000-£149,999 | 16            | 7                 | 6                 | 3                 | 5                   | 4                   | 5                   | 44      | 89                | 4                                    | 93              |
| £150,000 or more  | 9             | 5                 | 5                 | 2                 | 5                   | 7                   | 7                   | 71      | 111               | 4                                    | 115             |
| All ranges        | 633           | 143               | 96                | 50                | 73                  | 76                  | 76                  | 846     | 1,993             | 521                                  | 2,514           |

### Cash and Stocks & Shares ISA Subscribers

Numbers: thousands

| Range of income   | Combined Subscription |                   |                   |                   |                     |                     |                     |         | All subscriptions | No further subscription <sup>2</sup> | All ISA holders |
|-------------------|-----------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------|-------------------|--------------------------------------|-----------------|
|                   | £1-<br>£2,499         | £2,500-<br>£4,999 | £5,000-<br>£7,499 | £7,500-<br>£9,999 | £10,000-<br>£12,499 | £12,500-<br>£14,999 | £15,000-<br>£15,239 | £15,240 |                   |                                      |                 |
| £0-£4,999         | 6                     | 3                 | 2                 | 3                 | 1                   | 0                   | 1                   | 6       | 23                | 148                                  | 171             |
| £5,000-£9,999     | 8                     | 5                 | 4                 | 3                 | 2                   | 2                   | 1                   | 11      | 36                | 343                                  | 379             |
| £10,000-£19,999   | 20                    | 14                | 11                | 7                 | 10                  | 9                   | 2                   | 38      | 111               | 966                                  | 1,077           |
| £20,000-£29,999   | 19                    | 16                | 12                | 7                 | 8                   | 7                   | 4                   | 30      | 103               | 636                                  | 740             |
| £30,000-£49,999   | 22                    | 21                | 20                | 12                | 12                  | 12                  | 7                   | 43      | 149               | 621                                  | 770             |
| £50,000-£99,999   | 8                     | 12                | 9                 | 9                 | 8                   | 10                  | 5                   | 30      | 90                | 314                                  | 404             |
| £100,000-£149,999 | 1                     | 1                 | 2                 | 1                 | 2                   | 2                   | 1                   | 9       | 20                | 73                                   | 93              |
| £150,000 or more  | 0                     | 1                 | 1                 | 1                 | 1                   | 1                   | 1                   | 8       | 13                | 64                                   | 77              |
| All ranges        | 85                    | 73                | 60                | 44                | 44                  | 44                  | 22                  | 175     | 546               | 3,165                                | 3,711           |

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### Footnotes

<sup>1</sup> Tax year ending 5 April

<sup>2</sup> This represents individuals holding possibly one or more ISA account (variously cash, stocks & share, or a combination of both) but who did not make a further subscription during the year.

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

The total number of ISA holders is not reported by ISA managers. Estimates of the total numbers of ISA holders are based on average market values of ISAs for a sample of individuals combined with reported aggregate ISA market values (from Table 9.6).

(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.



## 9.8 Individual Savings Accounts (ISAs)

Number of individuals subscribing to ISAs in 2015-16<sup>1</sup>, by age and gender

Numbers: thousands

| Gender/Age          | Number of individuals subscribing to: |                     |                              |                   | No further subscription <sup>2</sup> | All ISA Holders |
|---------------------|---------------------------------------|---------------------|------------------------------|-------------------|--------------------------------------|-----------------|
|                     | Cash ISA                              | Stocks & Shares ISA | Stocks & Shares and Cash ISA | All Subscriptions |                                      |                 |
| Male <sup>2</sup>   |                                       |                     |                              |                   |                                      |                 |
| Under 25            | 421                                   | 14                  | 9                            | 443               | 94                                   | 537             |
| 25-34               | 838                                   | 57                  | 38                           | 934               | 492                                  | 1,425           |
| 35-44               | 646                                   | 155                 | 50                           | 851               | 758                                  | 1,610           |
| 45-54               | 680                                   | 274                 | 73                           | 1,027             | 928                                  | 1,954           |
| 55-64               | 716                                   | 272                 | 72                           | 1,060             | 906                                  | 1,966           |
| 65 and over         | 1,077                                 | 330                 | 61                           | 1,468             | 1,840                                | 3,308           |
| Total               | 4,379                                 | 1,101               | 303                          | 5,782             | 5,017                                | 10,799          |
| Female <sup>2</sup> |                                       |                     |                              |                   |                                      |                 |
| Under 25            | 530                                   | 10                  | 5                            | 545               | 87                                   | 631             |
| 25-34               | 1,007                                 | 32                  | 21                           | 1,060             | 498                                  | 1,558           |
| 35-44               | 764                                   | 113                 | 36                           | 913               | 762                                  | 1,675           |
| 45-54               | 922                                   | 220                 | 64                           | 1,206             | 977                                  | 2,183           |
| 55-64               | 889                                   | 236                 | 65                           | 1,190             | 909                                  | 2,099           |
| 65 and over         | 1,081                                 | 282                 | 52                           | 1,415             | 1,787                                | 3,202           |
| Total               | 5,193                                 | 892                 | 243                          | 6,329             | 5,020                                | 11,349          |
| Total               |                                       |                     |                              |                   |                                      |                 |
| Under 25            | 950                                   | 24                  | 13                           | 988               | 181                                  | 1,168           |
| 25-34               | 1,845                                 | 89                  | 60                           | 1,994             | 990                                  | 2,983           |
| 35-44               | 1,411                                 | 268                 | 85                           | 1,764             | 1,520                                | 3,285           |
| 45-54               | 1,602                                 | 493                 | 137                          | 2,233             | 1,905                                | 4,138           |
| 55-64               | 1,605                                 | 507                 | 137                          | 2,249             | 1,815                                | 4,064           |
| 65 and over         | 2,158                                 | 612                 | 113                          | 2,883             | 3,627                                | 6,510           |
| Total               | 9,572                                 | 1,993               | 546                          | 12,111            | 10,037                               | 22,148          |

Published: April 2018

### Footnotes

<sup>1</sup> Tax year ending 5 April

<sup>2</sup> This represents individuals holding possibly one or more ISA account (variously cash, stocks & share, or a combination)

<sup>3</sup> The analysis by gender is currently provisional

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

The total number of ISA holders is not reported by ISA managers. Estimates of the total numbers of ISA holders are based on average market values of ISAs for a sample of individuals combined with reported aggregate ISA market values (from Table 9.6).

(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.

## 9.9 Individual Savings Accounts (ISAs)

Number of individuals subscribing to ISAs in 2015-16<sup>1</sup>, by country and region

Numbers: thousands

| Region and Country        | Number of individuals subscribing to: |                     |                              |                   |                                      | All ISA Holders |
|---------------------------|---------------------------------------|---------------------|------------------------------|-------------------|--------------------------------------|-----------------|
|                           | Cash ISA                              | Stocks & Shares ISA | Stocks & Shares and Cash ISA | All Subscriptions | No further subscription <sup>2</sup> |                 |
| England                   |                                       |                     |                              |                   |                                      |                 |
| North East                | 382                                   | 60                  | 21                           | 464               | 416                                  | 880             |
| North West and Merseyside | 1,047                                 | 184                 | 55                           | 1,286             | 1,102                                | 2,388           |
| Yorkshire and the Humber  | 810                                   | 145                 | 45                           | 1,000             | 805                                  | 1,806           |
| East Midlands             | 750                                   | 130                 | 37                           | 916               | 762                                  | 1,678           |
| West Midlands             | 870                                   | 148                 | 47                           | 1,065             | 871                                  | 1,936           |
| East of England           | 980                                   | 208                 | 49                           | 1,237             | 1,026                                | 2,263           |
| London                    | 1,048                                 | 264                 | 66                           | 1,378             | 1,076                                | 2,454           |
| South East                | 1,427                                 | 368                 | 83                           | 1,879             | 1,526                                | 3,405           |
| South West                | 946                                   | 215                 | 55                           | 1,216             | 973                                  | 2,189           |
| Total                     | 8,262                                 | 1,722               | 459                          | 10,442            | 8,557                                | 18,999          |
| Wales                     | 464                                   | 74                  | 24                           | 562               | 500                                  | 1,062           |
| Scotland                  | 685                                   | 162                 | 54                           | 900               | 738                                  | 1,638           |
| Northern Ireland          | 157                                   | 35                  | 9                            | 201               | 228                                  | 429             |
| Overseas and Unknown      | 5                                     | 1                   | 0                            | 6                 | 13                                   | 20              |
| United Kingdom            | 9,572                                 | 1,993               | 546                          | 12,111            | 10,037                               | 22,148          |

Published: April 2018

### Footnotes

<sup>1</sup> Tax year ending 5 April

<sup>2</sup> This represents individuals holding possibly one or more ISA account (variously cash, stocks & share, or a combination of both) but who did not make a further subscription during the year.

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

The total number of ISA holders is not reported by ISA managers. Estimates of the total numbers of ISA holders are based on average market values of ISAs for a sample of individuals combined with reported aggregate ISA market values (from Table 9.6).

(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.

## 9.10 Individual Savings Accounts (ISAs)

Number of individuals holding ISAs by income and market value as at end 2015-16

| All ISA Holders   |              | Numbers: thousands |               |                 |                 |                 |                 |                 |        |                          |
|-------------------|--------------|--------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------|--------------------------|
| Range of income   | Market value |                    |               |                 |                 |                 |                 |                 | Total  | Average ISA Market Value |
|                   | £1-£2,499    | £2,500-£4,999      | £5,000-£9,999 | £10,000-£14,999 | £15,000-£19,999 | £20,000-£24,999 | £25,000-£49,999 | £50,000 or more |        |                          |
| £0-£4,999         | 871          | 134                | 172           | 103             | 93              | 54              | 135             | 118             | 1,679  | £13,088                  |
| £5,000-£9,999     | 1,196        | 236                | 365           | 228             | 195             | 112             | 336             | 299             | 2,967  | £17,613                  |
| £10,000-£19,999   | 2,425        | 494                | 787           | 552             | 474             | 306             | 943             | 896             | 6,877  | £21,339                  |
| £20,000-£29,999   | 1,631        | 293                | 438           | 308             | 270             | 169             | 538             | 661             | 4,309  | £24,085                  |
| £30,000-£49,999   | 1,444        | 266                | 404           | 302             | 261             | 161             | 503             | 667             | 4,009  | £27,372                  |
| £50,000-£99,999   | 493          | 94                 | 163           | 129             | 129             | 75              | 255             | 376             | 1,714  | £36,513                  |
| £100,000-£149,999 | 65           | 13                 | 25            | 22              | 26              | 15              | 58              | 98              | 322    | £50,046                  |
| £150,000 or more  | 34           | 8                  | 15            | 15              | 21              | 11              | 52              | 115             | 271    | £70,582                  |
| All ranges        | 8,159        | 1,538              | 2,368         | 1,660           | 1,469           | 903             | 2,820           | 3,230           | 22,148 | £24,035                  |

| Cash ISA Holders Only |              | Numbers: thousands |               |                 |                 |                 |                 |                 |        |                          |
|-----------------------|--------------|--------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------|--------------------------|
| Range of income       | Market value |                    |               |                 |                 |                 |                 |                 | Total  | Average ISA Market Value |
|                       | £1-£2,499    | £2,500-£4,999      | £5,000-£9,999 | £10,000-£14,999 | £15,000-£19,999 | £20,000-£24,999 | £25,000-£49,999 | £50,000 or more |        |                          |
| £0-£4,999             | 828          | 117                | 139           | 72              | 66              | 35              | 71              | 33              | 1,360  | £6,728                   |
| £5,000-£9,999         | 1,140        | 208                | 303           | 168             | 144             | 74              | 190             | 94              | 2,322  | £9,794                   |
| £10,000-£19,999       | 2,312        | 431                | 651           | 409             | 346             | 209             | 542             | 297             | 5,197  | £12,162                  |
| £20,000-£29,999       | 1,546        | 248                | 353           | 220             | 198             | 103             | 287             | 189             | 3,144  | £11,617                  |
| £30,000-£49,999       | 1,330        | 211                | 305           | 201             | 179             | 93              | 255             | 139             | 2,712  | £11,158                  |
| £50,000-£99,999       | 430          | 66                 | 108           | 76              | 81              | 38              | 114             | 62              | 974    | £13,188                  |
| £100,000-£149,999     | 51           | 7                  | 14            | 10              | 14              | 6               | 21              | 11              | 135    | £16,127                  |
| £150,000 or more      | 25           | 4                  | 7             | 5               | 10              | 4               | 16              | 9               | 80     | £19,896                  |
| All ranges            | 7,662        | 1,291              | 1,881         | 1,161           | 1,038           | 562             | 1,496           | 834             | 15,923 | £11,209                  |

| Stocks & Shares ISA Holders Only |              | Numbers: thousands |               |                 |                 |                 |                 |                 |       |                          |
|----------------------------------|--------------|--------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|--------------------------|
| Range of income                  | Market Value |                    |               |                 |                 |                 |                 |                 | Total | Average ISA Market Value |
|                                  | £1-£2,499    | £2,500-£4,999      | £5,000-£9,999 | £10,000-£14,999 | £15,000-£19,999 | £20,000-£24,999 | £25,000-£49,999 | £50,000 or more |       |                          |
| £0-£4,999                        | 30           | 9                  | 17            | 20              | 14              | 6               | 22              | 29              | 148   | £33,222                  |
| £5,000-£9,999                    | 39           | 19                 | 36            | 33              | 21              | 12              | 46              | 61              | 266   | £38,185                  |
| £10,000-£19,999                  | 76           | 38                 | 77            | 70              | 47              | 32              | 111             | 154             | 603   | £41,687                  |
| £20,000-£29,999                  | 56           | 28                 | 45            | 43              | 29              | 23              | 73              | 128             | 426   | £49,282                  |
| £30,000-£49,999                  | 74           | 30                 | 54            | 55              | 35              | 25              | 86              | 168             | 528   | £53,706                  |
| £50,000-£99,999                  | 43           | 16                 | 32            | 30              | 23              | 15              | 53              | 123             | 335   | £64,258                  |
| £100,000-£149,999                | 9            | 4                  | 7             | 7               | 7               | 4               | 17              | 39              | 93    | £75,153                  |
| £150,000 or more                 | 7            | 3                  | 5             | 7               | 7               | 4               | 20              | 61              | 115   | £94,946                  |
| All ranges                       | 334          | 146                | 274           | 265             | 183             | 122             | 428             | 763             | 2,514 | £51,306                  |

| Cash and Stocks & Shares ISA Holders |              | Numbers: thousands |               |                 |                 |                 |                 |                 |       |                          |
|--------------------------------------|--------------|--------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|--------------------------|
| Range of income                      | Market Value |                    |               |                 |                 |                 |                 |                 | Total | Average ISA Market Value |
|                                      | £1-£2,499    | £2,500-£4,999      | £5,000-£9,999 | £10,000-£14,999 | £15,000-£19,999 | £20,000-£24,999 | £25,000-£49,999 | £50,000 or more |       |                          |
| £0-£4,999                            | 12           | 8                  | 15            | 12              | 12              | 13              | 42              | 56              | 171   | £46,275                  |
| £5,000-£9,999                        | 17           | 9                  | 25            | 28              | 30              | 25              | 100             | 144             | 379   | £51,077                  |
| £10,000-£19,999                      | 37           | 26                 | 58            | 74              | 82              | 65              | 290             | 444             | 1,077 | £54,216                  |
| £20,000-£29,999                      | 29           | 18                 | 40            | 44              | 43              | 43              | 178             | 344             | 740   | £62,582                  |
| £30,000-£49,999                      | 40           | 26                 | 45            | 47              | 46              | 43              | 162             | 360             | 770   | £66,439                  |
| £50,000-£99,999                      | 20           | 12                 | 22            | 22              | 26              | 22              | 88              | 191             | 404   | £69,707                  |
| £100,000-£149,999                    | 5            | 2                  | 5             | 5               | 5               | 5               | 20              | 47              | 93    | £74,188                  |
| £150,000 or more                     | 2            | 1                  | 2             | 3               | 4               | 3               | 16              | 45              | 77    | £86,678                  |
| All ranges                           | 163          | 102                | 213           | 235             | 248             | 219             | 896             | 1,633           | 3,711 | £60,596                  |

Published: April 2018

### Footnotes

<sup>1</sup> Tax year ending 5 April

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

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(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.

## 9.11 Individual Savings Accounts (ISAs)

Number of individuals holding ISAs by age, gender and market value, as at end 2015-16<sup>1</sup>

| All ISA Holders     |                |           |                   |                   |                     |                     |                     |                     |                    | Numbers: thousands |                                    |
|---------------------|----------------|-----------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|--------------------|--------------------|------------------------------------|
| Market value        |                |           |                   |                   |                     |                     |                     |                     |                    |                    |                                    |
|                     | Gender/<br>Age | £1-£2,499 | £2,500-<br>£4,999 | £5,000-<br>£9,999 | £10,000-<br>£14,999 | £15,000-<br>£19,999 | £20,000-<br>£24,999 | £25,000-<br>£49,999 | £50,000<br>or more | Total              | Average<br>ISA<br>Market<br>Values |
| Male <sup>2</sup>   |                |           |                   |                   |                     |                     |                     |                     |                    |                    |                                    |
|                     | Under 25       | 345       | 55                | 62                | 29                  | 20                  | 7                   | 14                  | 4                  | 537                | £4,546                             |
|                     | 25-34          | 945       | 103               | 122               | 74                  | 56                  | 30                  | 68                  | 28                 | 1,425              | £6,044                             |
|                     | 35-44          | 900       | 116               | 147               | 99                  | 82                  | 44                  | 129                 | 93                 | 1,610              | £11,201                            |
|                     | 45-54          | 802       | 149               | 209               | 147                 | 126                 | 75                  | 223                 | 222                | 1,954              | £19,869                            |
|                     | 55-64          | 510       | 108               | 207               | 154                 | 170                 | 99                  | 323                 | 395                | 1,966              | £31,719                            |
|                     | 65 and over    | 442       | 175               | 370               | 287                 | 260                 | 189                 | 645                 | 939                | 3,308              | £43,740                            |
|                     | Total          | 3,945     | 707               | 1,118             | 790                 | 714                 | 444                 | 1,401               | 1,682              | 10,799             | £25,459                            |
| Female <sup>2</sup> |                |           |                   |                   |                     |                     |                     |                     |                    |                    |                                    |
|                     | Under 25       | 409       | 70                | 73                | 33                  | 19                  | 8                   | 15                  | 5                  | 631                | £4,313                             |
|                     | 25-34          | 1,016     | 131               | 148               | 85                  | 58                  | 28                  | 65                  | 26                 | 1,558              | £5,653                             |
|                     | 35-44          | 931       | 136               | 171               | 109                 | 88                  | 47                  | 114                 | 78                 | 1,675              | £9,948                             |
|                     | 45-54          | 928       | 176               | 259               | 164                 | 145                 | 83                  | 227                 | 201                | 2,183              | £16,738                            |
|                     | 55-64          | 540       | 128               | 232               | 180                 | 183                 | 106                 | 353                 | 377                | 2,099              | £28,806                            |
|                     | 65 and over    | 390       | 190               | 368               | 301                 | 263                 | 187                 | 644                 | 861                | 3,202              | £41,279                            |
|                     | Total          | 4,214     | 832               | 1,251             | 871                 | 755                 | 459                 | 1,419               | 1,548              | 11,349             | £22,680                            |
| Total               |                |           |                   |                   |                     |                     |                     |                     |                    |                    |                                    |
|                     | Under 25       | 754       | 126               | 135               | 62                  | 39                  | 15                  | 29                  | 9                  | 1,168              | £4,420                             |
|                     | 25-34          | 1,962     | 233               | 271               | 159                 | 113                 | 58                  | 133                 | 54                 | 2,983              | £5,840                             |
|                     | 35-44          | 1,831     | 252               | 318               | 208                 | 170                 | 91                  | 243                 | 171                | 3,285              | £10,562                            |
|                     | 45-54          | 1,730     | 326               | 468               | 310                 | 271                 | 158                 | 451                 | 423                | 4,138              | £18,217                            |
|                     | 55-64          | 1,050     | 236               | 438               | 334                 | 353                 | 205                 | 676                 | 772                | 4,064              | £30,215                            |
|                     | 65 and over    | 832       | 365               | 738               | 588                 | 523                 | 376                 | 1,289               | 1,800              | 6,510              | £42,530                            |
|                     | Total          | 8,159     | 1,538             | 2,368             | 1,660               | 1,469               | 903                 | 2,820               | 3,230              | 22,148             | £24,035                            |

Published: April 2018

### Footnotes

<sup>1</sup> Tax year ending 5 April

<sup>2</sup> The analysis by gender is currently provisional

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

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(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.

## 9.12 Individual Savings Accounts (ISAs)

Number of individuals holding ISAs by country, region and market value,  
and as a percentage of the UK adult population, as at end 2015-16<sup>1</sup>

### All ISA Holders

Numbers: thousands

| Region and Country     | Market value: |                   |                   |                     |                     |                     |                     |                    | Total  | Percentage of all adults <sup>2</sup> | Average ISA Market Value |
|------------------------|---------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|--------------------|--------|---------------------------------------|--------------------------|
|                        | £1-<br>£2,499 | £2,500-<br>£4,999 | £5,000-<br>£9,999 | £10,000-<br>£14,999 | £15,000-<br>£19,999 | £20,000-<br>£24,999 | £25,000-<br>£49,999 | £50,000<br>or more |        |                                       |                          |
| England                |               |                   |                   |                     |                     |                     |                     |                    |        |                                       |                          |
| North East             | 341           | 65                | 100               | 69                  | 62                  | 36                  | 104                 | 104                | 880    | 41.7%                                 | £19,915                  |
| North West and Merse   | 938           | 162               | 261               | 176                 | 146                 | 97                  | 295                 | 314                | 2,388  | 42.0%                                 | £21,560                  |
| Yorkshire and the Hurr | 690           | 122               | 196               | 142                 | 112                 | 74                  | 226                 | 242                | 1,806  | 42.3%                                 | £22,011                  |
| East Midlands          | 634           | 122               | 196               | 121                 | 105                 | 71                  | 206                 | 224                | 1,678  | 44.8%                                 | £21,961                  |
| West Midlands          | 711           | 141               | 216               | 149                 | 125                 | 79                  | 244                 | 270                | 1,936  | 42.7%                                 | £22,613                  |
| East of England        | 814           | 155               | 243               | 169                 | 155                 | 90                  | 289                 | 350                | 2,263  | 47.0%                                 | £25,208                  |
| London                 | 922           | 168               | 244               | 170                 | 159                 | 96                  | 318                 | 378                | 2,454  | 36.1%                                 | £25,982                  |
| South East             | 1,166         | 230               | 342               | 248                 | 239                 | 147                 | 445                 | 589                | 3,405  | 48.0%                                 | £28,126                  |
| South West             | 770           | 156               | 230               | 172                 | 148                 | 87                  | 288                 | 338                | 2,189  | 49.5%                                 | £25,639                  |
| Total                  | 6,986         | 1,320             | 2,028             | 1,416               | 1,249               | 776                 | 2,416               | 2,809              | 18,999 | 43.7%                                 | £24,322                  |
| Wales                  | 404           | 76                | 119               | 78                  | 73                  | 41                  | 131                 | 142                | 1,062  | 42.7%                                 | £21,587                  |
| Scotland               | 594           | 110               | 176               | 131                 | 119                 | 65                  | 215                 | 228                | 1,638  | 37.5%                                 | £23,402                  |
| Northern Ireland       | 166           | 31                | 43                | 34                  | 27                  | 21                  | 57                  | 49                 | 429    | 30.1%                                 | £20,087                  |
| Overseas and Unknown   | 10            | 1                 | 2                 | 2                   | 1                   | 0                   | 1                   | 2                  | 20     |                                       | £17,713                  |
| United Kingdom         | 8,159         | 1,538             | 2,368             | 1,660               | 1,469               | 903                 | 2,820               | 3,230              | 22,148 | 42.8%                                 | £24,035                  |

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### Footnotes

<sup>1</sup> Tax year ending 5 April

<sup>2</sup> All individuals aged 18 years or over

### Notes to the tables

(i) The estimates are based on a sample of individuals. Information on ISA subscriptions and valuations is reported by managers to HM Revenue & Customs on an annual basis, primarily for compliance purposes. As well as providing information on the type of ISA this gives details of the account holder's date of birth, gender and National Insurance Number (NINO). This last item of information enables the data to be linked to personal incomes (both earnings and investment income, as taken primarily from the Survey of Personal Income or SPI). It also enables the analysis to be performed at individual rather than at account level.

The total number of ISA holders is not reported by ISA managers. Estimates of the total numbers of ISA holders are based on average market values of ISAs for a sample of individuals combined with reported aggregate ISA market values (from Table 9.6).

(ii) Due to incorrect or missing returns there is usually a less than perfect match between the SPI and ISA account holder data. This is overcome by using imputation techniques, thus ensuring consistency between the various published ISA tables.

(iii) From 6th April 2008 Personal Equity Plans were incorporated into ISAs.

## Section 4 – Data, methodology and publication timetable

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### Data sources

The published ISA tables draw on information from the following returns that financial institutions are required to make:

- **ISA25 (Stats)** This paper form provides the total amounts subscribed to cash and stocks & shares ISAs during the financial year and the number of ISA accounts that have received a subscription.
- **ISA14 (Stats)** This paper form provides the total market value of all cash and stocks & shares ISA accounts at the end of the tax year as well as an investment category split of the latter.
- In addition to the above, the **ISA14A** combines the **ISA25** and **ISA14** on a single return.
- **ISACOM 100 / magnetic media returns** These provide HMRC with details of some 40 million or so active and dormant ISA accounts in paper/electronic format specifying the type of ISA (whether cash or stocks & shares), the total market value, and the amounts subscribed during the year. Personal details of each account holder are also provided covering some 23 million individuals.

Information on Junior ISAs is being collected in a similar fashion to information on Adult ISAs.

These sources do not provide information on savings withdrawn from ISAs or on the investment returns being made on ISA investments.

### Method of preparing tables

#### *Tables 9.4 & 9.6*

Figures for these tables are simple totals from the relevant paper forms (ISA25, ISA14 or ISA14a – see above) with adjustments made for missing returns or obvious corrections before the information is published. The tables are published in August following the end of the relevant tax year.

The response rate for Tables 9.4 and 9.6 are typically around 97 to 98 per cent for the figures published in late summer. Missing returns are imputed and assumed to grow at the same rate as the known returns.

Individuals can hold more than one ISA account with more than one manager and the information in Table 9.4 relates to the numbers of accounts subscribed to and not the numbers of separate individuals subscribing to accounts (which will be fewer).

**Tables 9.7 to 9.12**

The methodology for producing these distributional tables is more complicated as the ISA returns do not contain any information on ISA holder income. The tables are therefore produced by matching the individual ISA data in the ISACOM 100 dataset with HMRC's Survey of Personal Incomes (SPI). This is a stratified sample with its own grossing factors reflecting how each income group is represented in the population. The SPI and the ISA data can be matched using National Insurance Number. However, the size, complexity and lead times mean that preparing the ISA and SPI matched data takes place 18 months or more in arrears of the aggregate subscriptions (table 9.4) and market value (table 9.6) information being published.

Due to non-response and other difficulties in handling and matching large volumes of data, the matched sample is calibrated for consistency with the totals in tables 9.4 and 9.6. This process is carried out independently for tables 9.7 to 9.9 (individuals subscribing to ISAs), and tables 9.10 to 9.12 (all individuals holding ISAs), treating cash and stocks & shares holdings, and subscribers and non-subscribers separately. Age, gender and region are taken directly from the SPI dataset without having to be imputed.

The timeline for preparing the ISA statistics for a particular year is as shown in the table below.

**Timeline for the Publication of ISA Statistics**

| Month          | Activity/Event  | Delay (months) |
|----------------|---|----------------|
| April          | <ul style="list-style-type: none"> <li>Tax Year ends 5<sup>th</sup> April.</li> </ul>   | 0              |
| June           | <ul style="list-style-type: none"> <li>Summary returns arrive from ISA managers and data keying and checking commences.</li> </ul>  | 2              |
| August         | <ul style="list-style-type: none"> <li><b>Table 9.4</b> ISA Subscriptions published on the last Friday of the month for the tax year just ended and the ISA Full Statistics Release is updated.</li> <li><b>Table 9.6</b> ISA Market Values is published on the last Friday of the month for the tax year just ended and the ISA Full Statistics Release is updated.</li> </ul> | 4              |
| October        | <ul style="list-style-type: none"> <li>First individual ISA accounts records are received. Records include saver's date of birth and geographical location but not their gender or their income.</li> </ul>   | 6              |
| May            | <ul style="list-style-type: none"> <li>Final individual ISA accounts records are received.</li> </ul>   | 13             |
| January        | <ul style="list-style-type: none"> <li>Information from the Survey of Personal Incomes becomes available (SPI). This covers 600 thousand or so taxpayers, and includes information on gender as well as income.</li> <li>ISA accounts records are cleansed.</li> </ul>  | 21             |
| February-March | <ul style="list-style-type: none"> <li>ISA accounts records are merged with taxpayer records from the SPI so that analyses can be prepared by income distribution, gender, age and geographical location.</li> </ul>  | 23             |
| April          | <ul style="list-style-type: none"> <li><b>Tables 9.7 to 9.12</b> are published on the last day of the month and the ISA Full Statistics Release is updated.</li> </ul>  | 24             |

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