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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 2015-16 tax year (i.e. ISA saving up to 5<sup>th</sup> April 2016);

- Table 9.4. This table shows total amounts subscribed to Adult and Junior cash and stocks and shares ISAs 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 and stocks and shares 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.

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>.

In addition, users can register their interest in ISA statistics so that we can keep them informed about developments at the following website.

<https://www.surveymonkey.com/s/CXQPP2S>

## Developments

The UK Statistics Authority's recent 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 and/or stocks and shares 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 2015-16 was around £2.6 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 two types of ISA - cash ISA, and stocks and shares ISA;
- In each tax year individuals may subscribe to separate cash and stocks and shares 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;
- 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;

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

- Investments in approved life products can be held in either a cash ISA or a stocks and shares ISA; and
- 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.

## 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.

## Lifetime ISAs

The Lifetime ISA was announced at Budget 2016. People who are under the age of 40 will be able to open a Lifetime ISA from April 2017 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, paid at the end of the tax year.

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.

## 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 significant 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 remains at this limit for 2016-17.

The 2016-17 limit for savings in a child Junior ISA is £4,080. This limit can be divided in any fashion between cash and stocks & shares.

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

<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

<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.



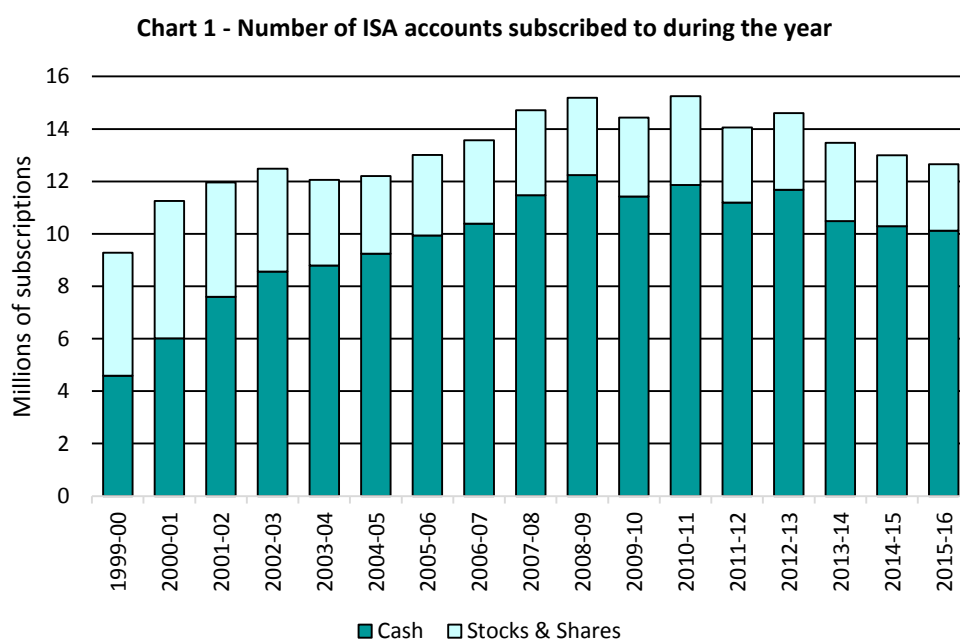
## Section 2 – Commentary and analysis

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 12.7 million Adult ISA accounts were subscribed to in 2015-16, down from 13.0 million subscribed to in 2014-15. The number of cash ISAs subscribed to fell slightly by 0.2 million and the number subscribing to stocks and shares ISAs fell by 0.2 million. The share of accounts subscribed to in cash stayed broadly static, at just under 80% of accounts.

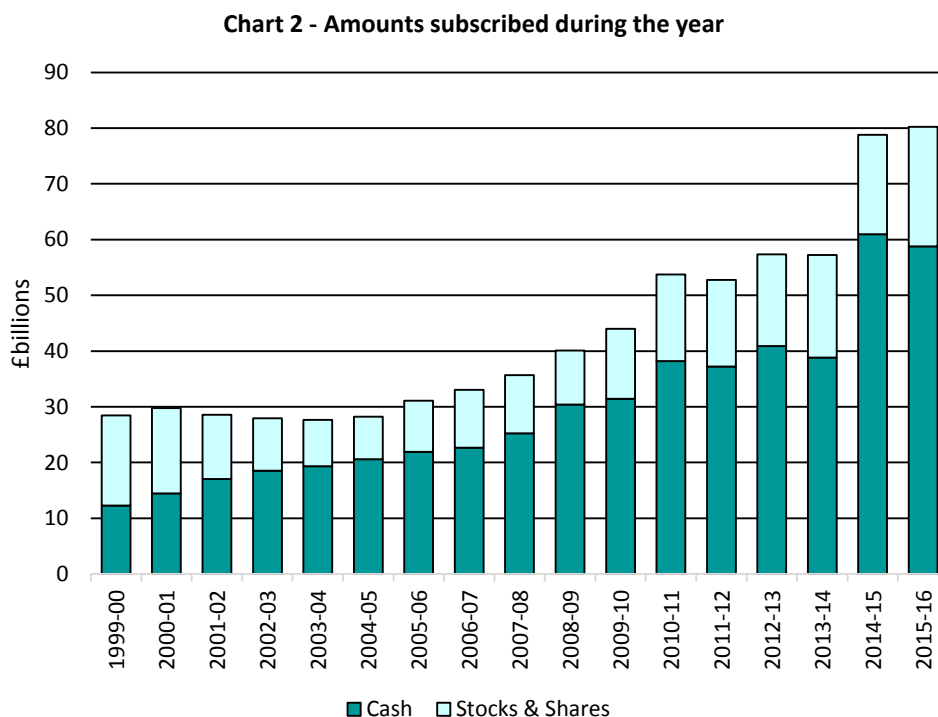
In addition, around 740 thousand Junior ISA accounts were subscribed to in the fourth full financial year (2015-16) since the scheme was launched, up from 510 thousand in 2014-15.



### Amounts subscribed (Table 9.4)

Chart 2 shows that around £80 billion was subscribed to Adult ISAs in 2015-16, an increase of £1 billion compared to 2014-15. This follows a much larger increase in 2014-15 of £20 billion due to the changes to ISA regulations implemented on July 1st 2014, which increased the annual limit significantly to £15,000 in any combination of cash and stocks/shares. Prior to this, the amount that could be subscribed in cash was limited. For example, between 6th April and 1st July 2014, a maximum of £5,940 of the £11,880 limit could be cash.

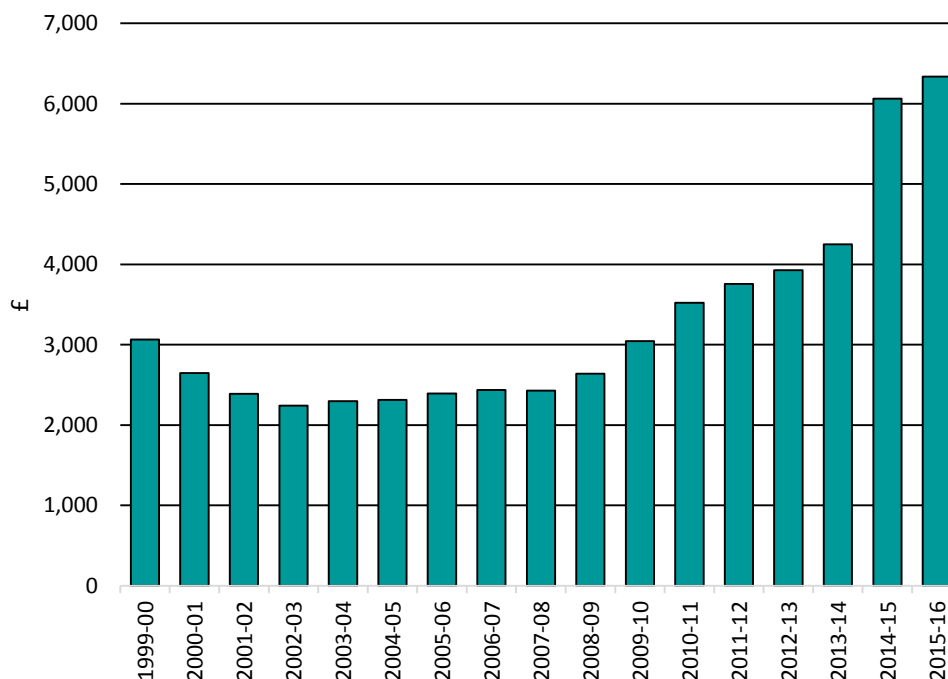
£921 million was subscribed to Junior ISA accounts in 2015-16, around 60% of which was in cash.



### Average Subscriptions (Table 9.4)

Average subscriptions in 2015-16 were £6,338, a 5% increase on the 2014-15 figure.

Chart 3 - Average subscriptions

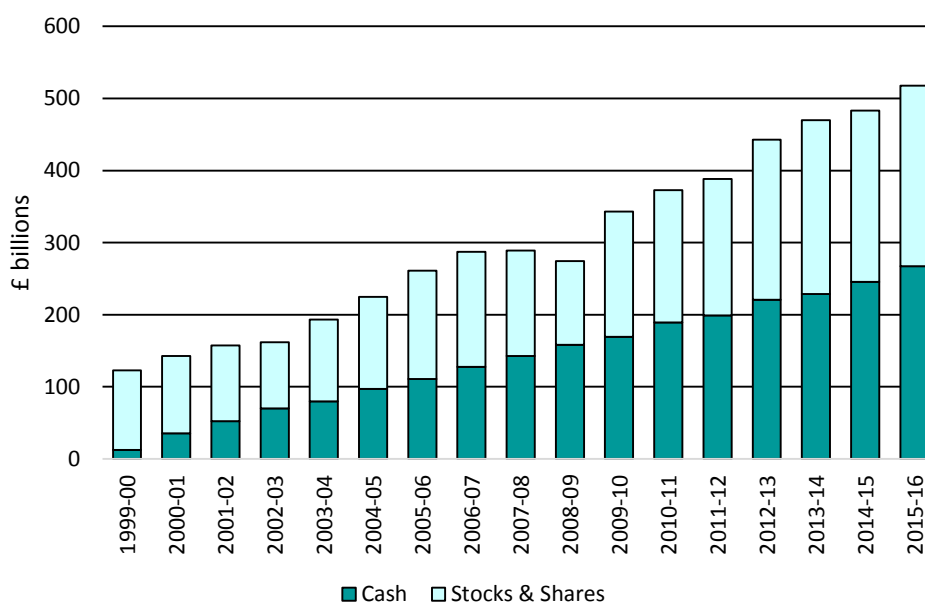


### Market value of ISA funds (Table 9.6)

At the end of 2015-16 the market value of Adult ISA holdings stood at £518 billion. This represents a 7% increase compared to the value at the end of 2014-15. These holdings are split almost equally between cash ISAs (52%) and stocks & shares ISAs (48%).

The market value of cash holdings has increased by 6%, compared to the year before. The market value of funds held in stocks and shares increased by 9%.

Chart 4 - ISA fund market values



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

Chart 5 shows details of the 21.7 million Adult ISA holders analysed by income band for the year 2013-14. The median ISA holder (by income) has annual income of between £10,000 and £19,999, with average ISA savings of around £19,538. 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 £64,148.

**Chart 5 - Numbers of ISA holders and average ISA savings value by income band in 2013-14**

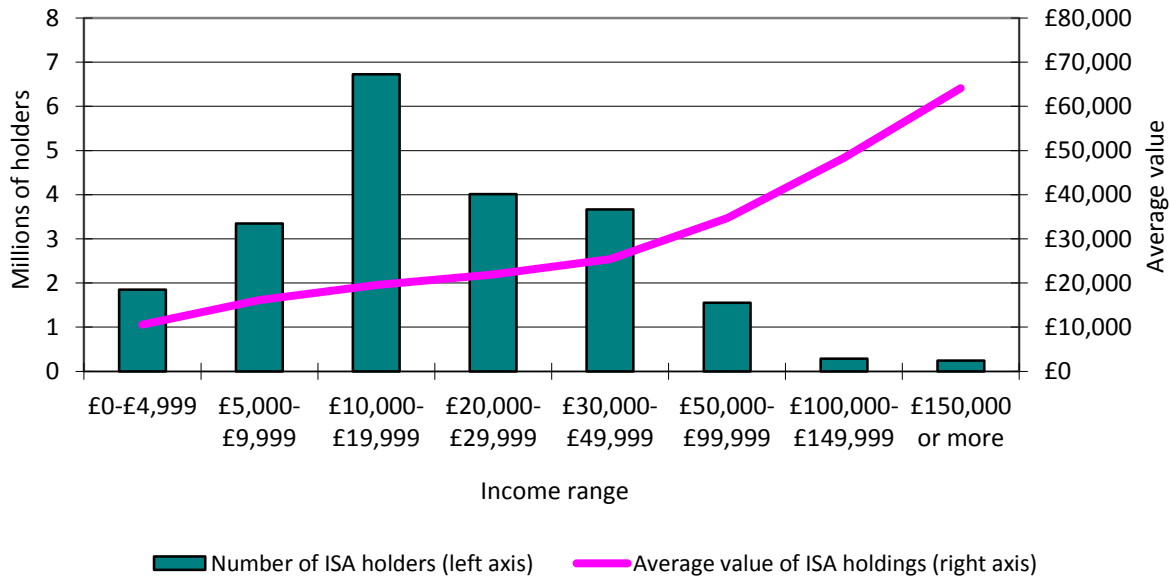


Chart 6 illustrates the income distribution of people holding only cash or only stocks & shares ISAs in 2013-14. Higher income groups show a stronger preference for stocks and shares over cash ISAs, whilst the opposite is true for lower income groups.

**Chart 6 - Distribution of ISA holders by income band in 2013-14**

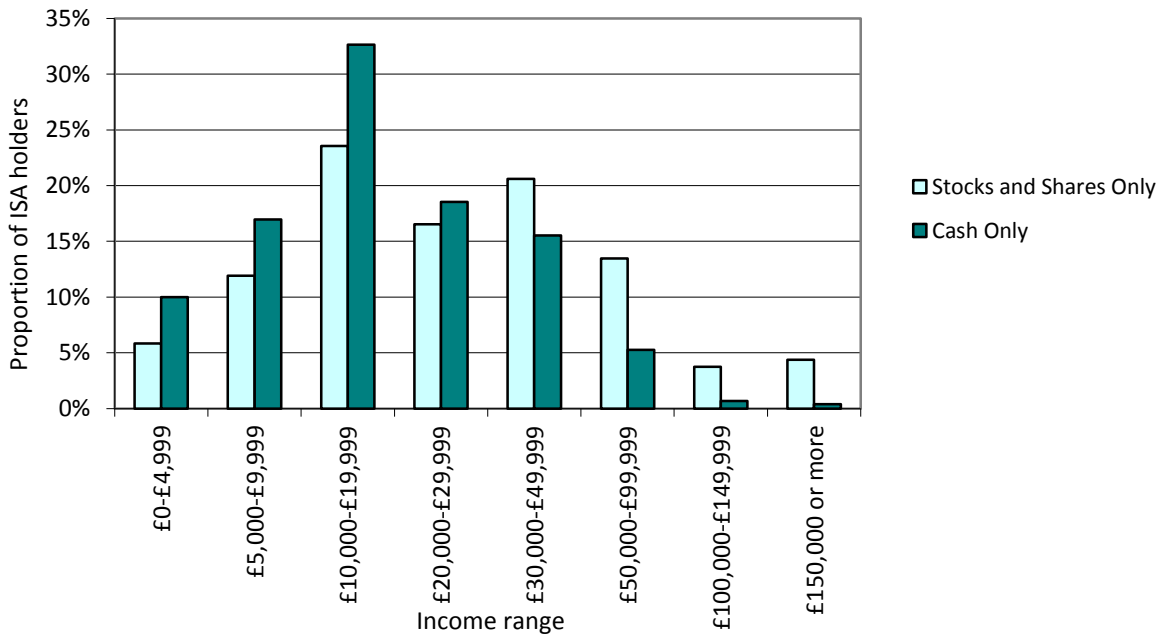
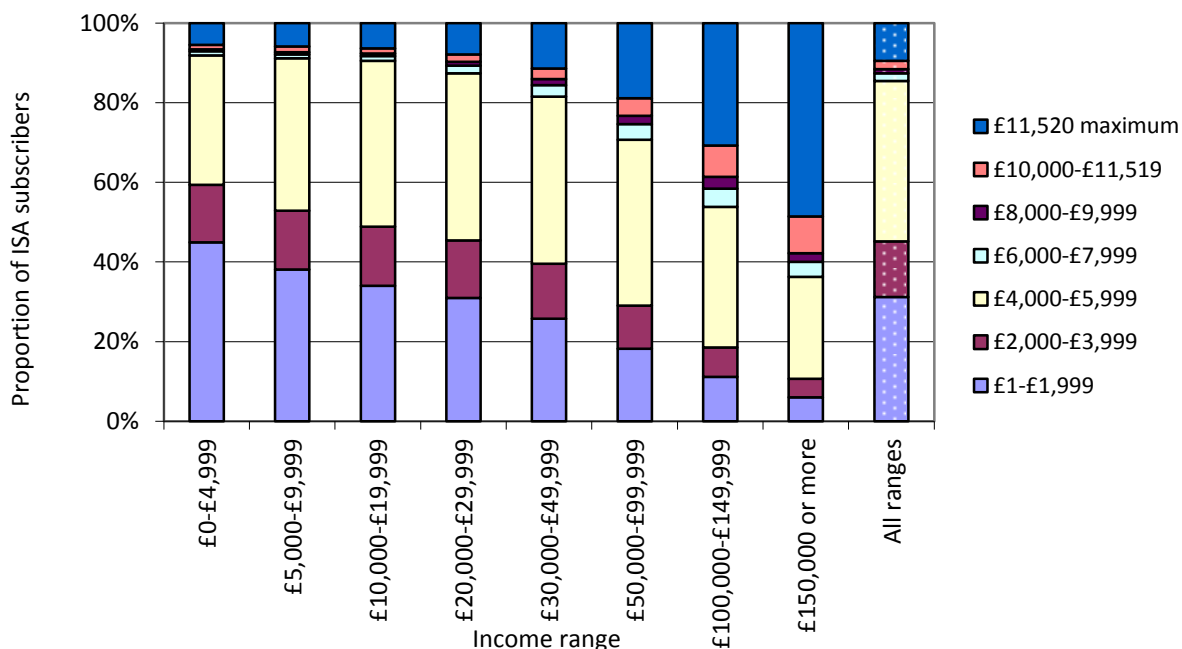


Chart 7 shows that the amount subscribed to an ISA increases with the income of the individual subscriber. Although taken as a whole only 9% of subscribers saved at the maximum in 2013-14, this rises to 31% of those with income of £100,000-£149,999, and to 49% of those with income of £150,000 or more. The highest proportion of savers - around 40% - saved between £4,000 and £5,999.

The chart suggests that some individuals may have contributed more to their ISAs than their annual earnings allow. 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 2013-14**



In 2013-14, 37% of individuals subscribing to only a cash ISA did so at the full £5,760 limit for the year. Chart 8 illustrates how the proportion subscribing up to the maximum increases with income, rising from around 25% in the lowest income group to around 80% in the highest. This suggests that higher earning ISA holders 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 2013-14**

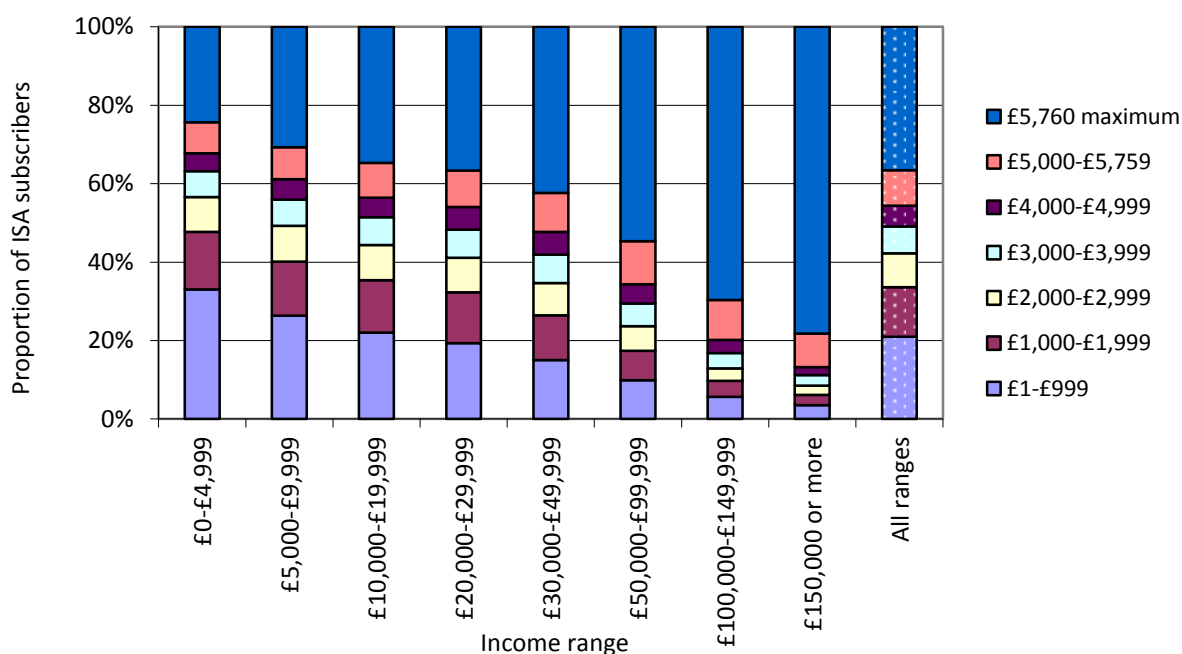
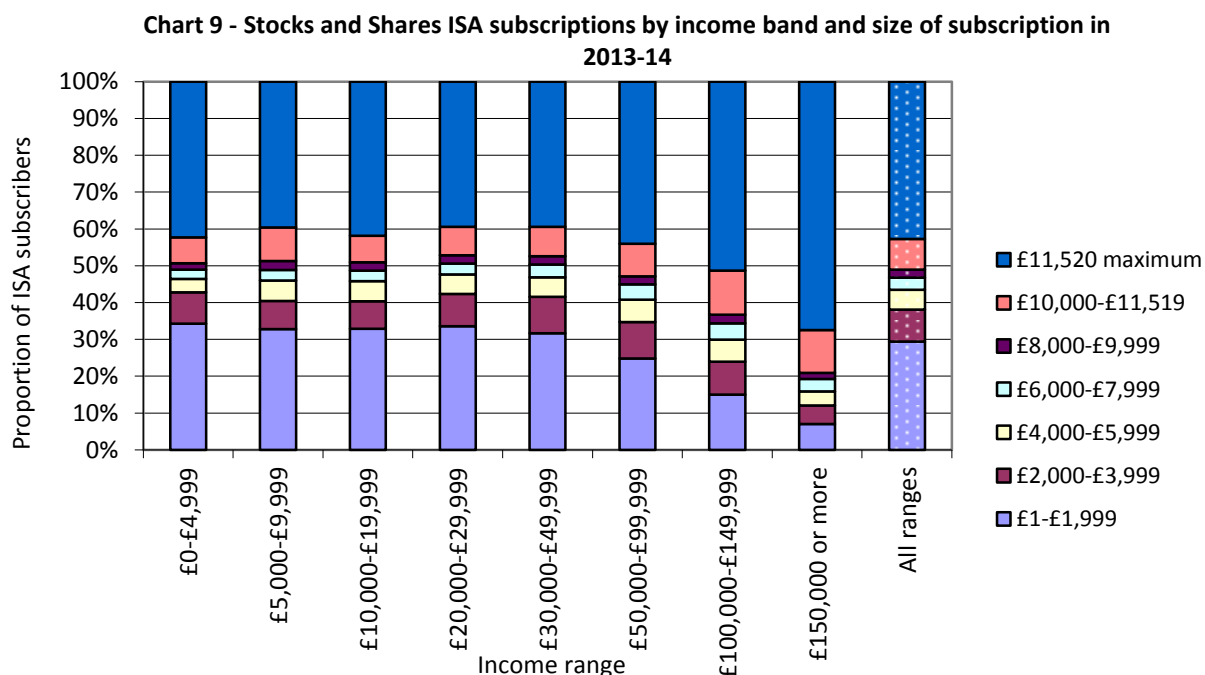


Chart 9 illustrates relative savings contributions to stocks & shares ISAs by range of savers' income, by those contributing to a stocks & shares ISA only. In 2013-14, 43% of individuals across all income groups contributed the maximum £11,520 limit to a stocks & shares ISA. For savers with income between £100,000 and £149,999, however, this proportion was 51%, and 67% for those with income of £150,000 or more.

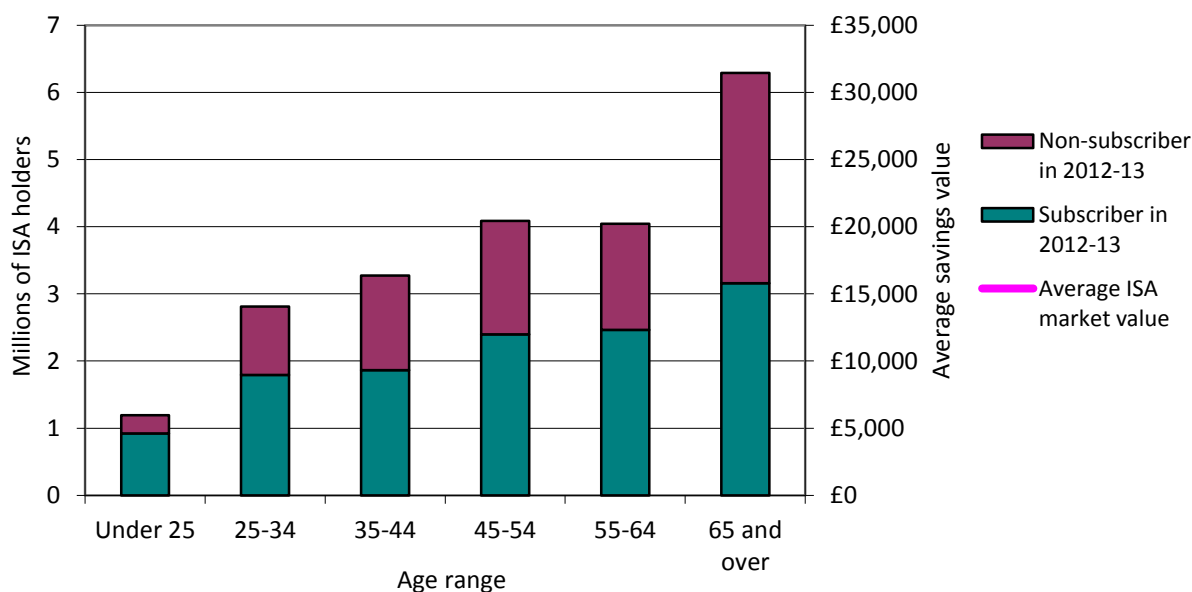


**ISA holders by age and gender (Tables 9.8 & 9.11)**

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 78% of this group are active savers. The 2013-14 data suggests lower use of ISAs by younger individuals than in 2012-13.

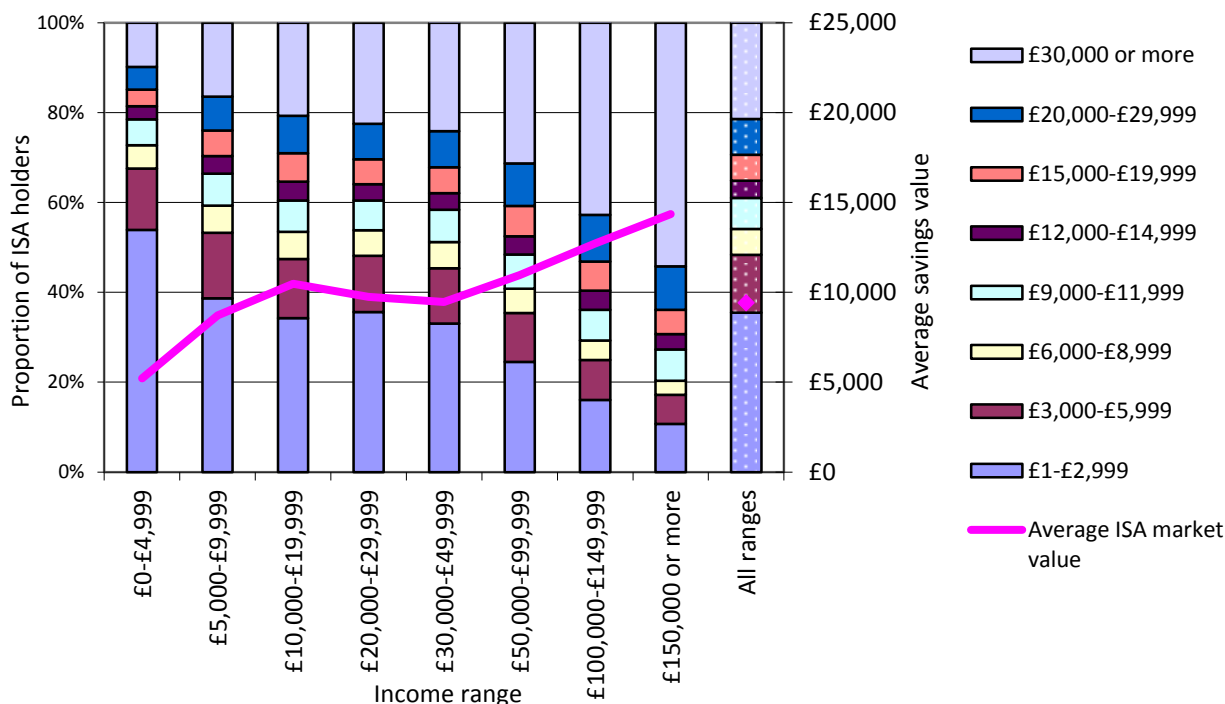
The greatest number of savers is in the 65 and over group, and this group also had the highest average ISA savings value of £37,864. A large portion of this group (50%), however, were not active savers in 2013-14.

**Chart 10 - Age distribution and average savings of ISA holders in 2013-14**



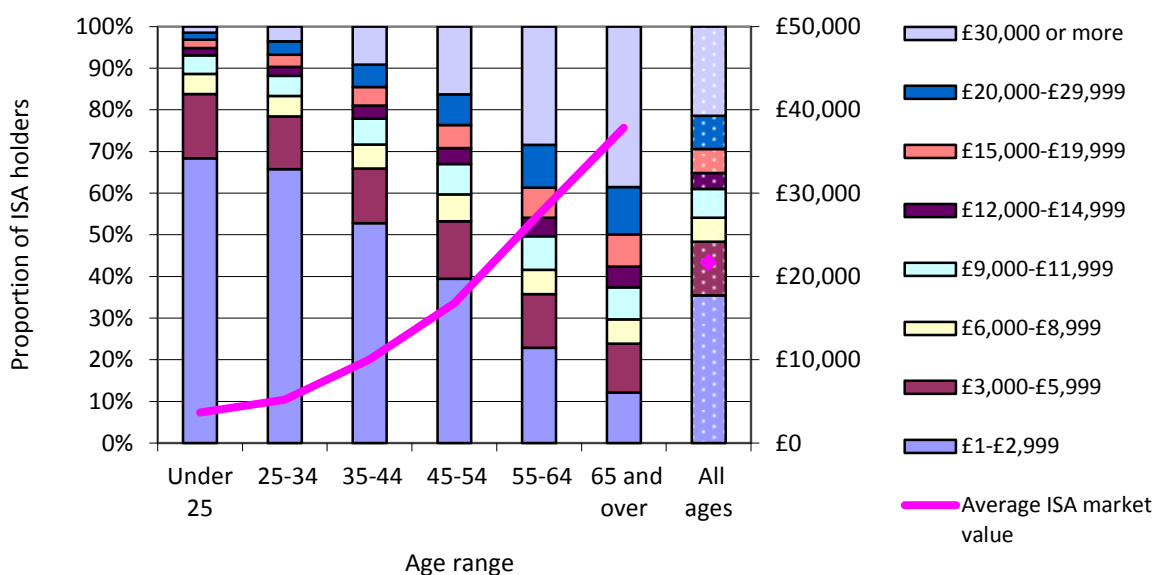
The size of ISA holdings rises with income. Chart 11 shows the proportion of ISA holders with different levels of ISA savings across income bands. Amongst ISA savers with income of £150,000 or more, 54% have ISA savings of £30,000 or greater, compared to just 10% of savers on income below £5,000. For ISA savers with incomes of £150,000 or more the average ISA saving at the end of 2013-14 was £64,148.

**Chart 11 - ISA holdings by income band and average ISA savings value in 2013-14**



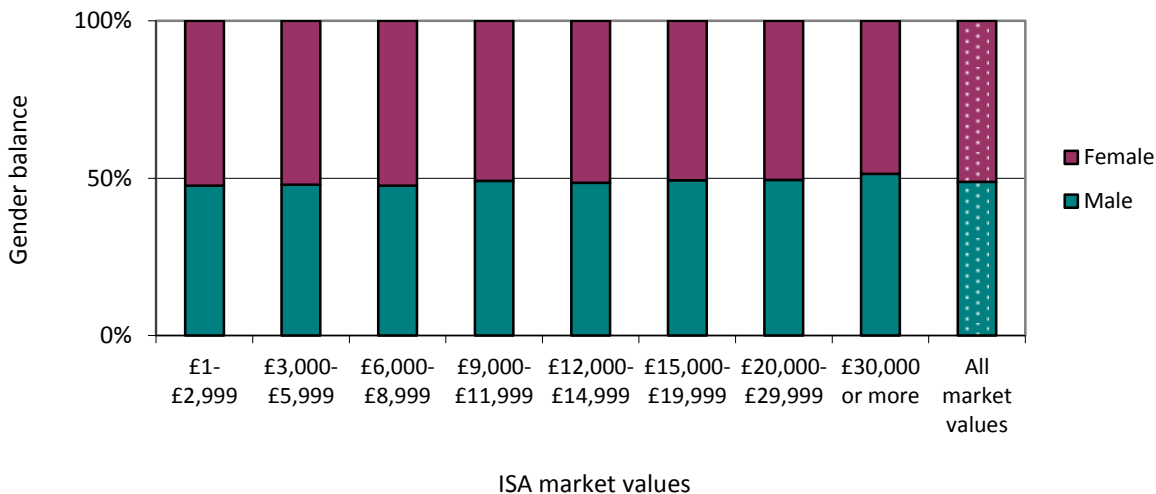
The size of ISA holdings also increases with age. Chart 12 shows that the proportion of ISA holders with ISAs valued at £30,000 or more is highest amongst those aged 65 or more, whilst the proportion of ISA holders with ISAs valued at between £1 and £2,999 is highest amongst the under 25s. The average amount of ISA savings in the under 25 age group at the end of 2013-14 was £3,650, compared with £37,864 in the 65 and over group. The 2013-14 data suggests that fewer younger individuals are holding ISAs compared to previous years.

**Chart 12 - ISA holdings by age range and average ISA savings value in 2013-14**



The gender split of numbers of ISA subscribers is relatively equal. Chart 13 shows that in 2013-14, males accounted for a progressively higher proportion of the higher value ISA holders. Males accounted for 51% of ISA holdings worth £30,000 or more, in contrast to owning 48% of holdings worth up to £2,999.

Chart 13 - ISA savings by gender in 2013-14



**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%. In general, regions with lower proportions of ISA savers have lower average levels of ISA savings.

Chart 14 - Proportions of population with ISAs and average holding by English region 2013-14

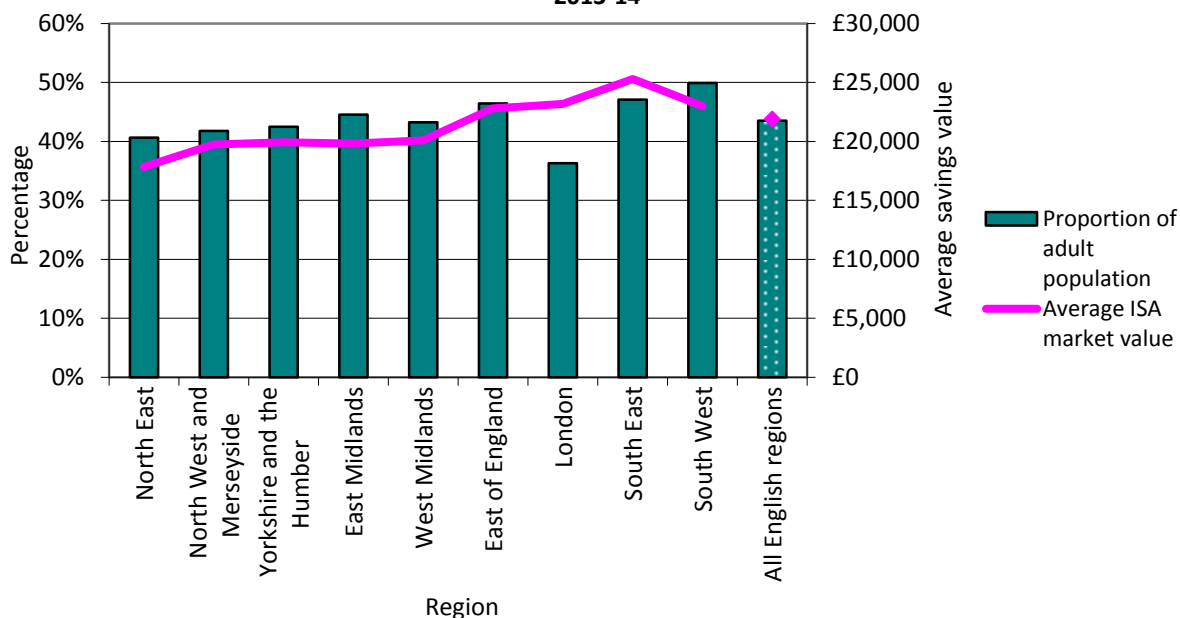
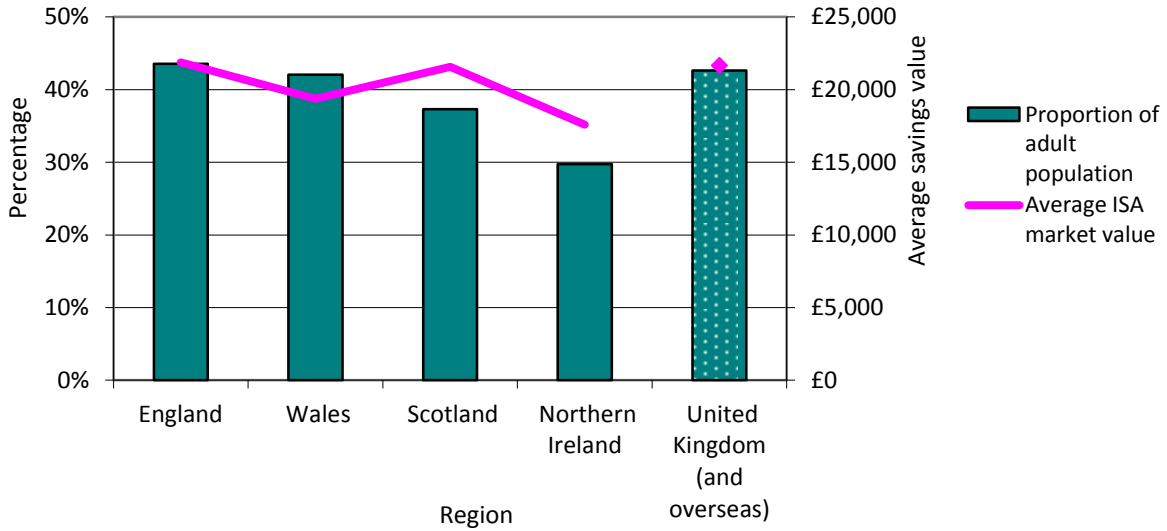




Chart 15 shows that at the end of 2013-14, 44% of adults in England had an ISA. Similar proportions of adults had ISAs in Wales (42%). The proportion of adults holding ISAs in Scotland (37%) and Northern Ireland (30%) were lower than in the rest of the UK. ISAs held by individuals in England were on average of higher value than those in the rest of the United Kingdom.

**Chart 15 - Proportions of population with ISAs and average holding by UK region in 2013-14**



## Section 3 – Tables

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### Table list

This section reproduces the various ISA tables (with links below to the published pdf versions; but there are xls spreadsheet versions as well 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 and stocks and shares ISAs during the latest financial year, and the number of ISA accounts receiving subscriptions during the year: updated August 2016 to 2015-16. 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 and stocks and shares 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: updated August 2016 to 2015-16.
- Table 9.7 – This table shows the number of adults subscribing to an ISA by income during the year: updated April 2016 to 2013-14.
- Table 9.8 – This table shows the number of adults subscribing to an ISA during the year by age and gender: updated April 2016 to 2013-14.
- Table 9.9 – This table shows the number of adults subscribing to an ISA during the year by region: updated April 2016 to 2013-14.
- Table 9.10 – This table shows the market value of adult ISA funds by income level: updated April 2016 to 2013-14.
- Table 9.11 – This table shows the market value of adult ISA funds by age and gender: updated April 2016 to 2013-14.
- Table 9.12 – Market value of adult ISA funds by country and region: updated April 2016 to 2013-14.

## 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

	Number of accounts subscribed in current year (thousands)					Amounts subscribed (£million)				Average subscription per account (£)				
	Mini ISAs									Mini ISAs				
	Cash	Stocks and Shares	Insurance	Maxi ISAs	Total	Cash	Stocks and Shares	Insurance	Total	Cash	Stocks and Shares	Insurance	Maxi ISAs	
<b>1999-00</b>	4,591	1,278	116	3,293	<b>9,278</b>	12,306	16,054	71	<b>28,431</b>	2,520	1,240	480	4,620	
<b>2000-01</b>	6,018	1,625	214	3,402	<b>11,259</b>	14,477	15,184	117	<b>29,778</b>	2,300	1,130	460	4,100	
<b>2001-02</b>	7,594	1,577	316	2,477	<b>11,964</b>	17,058	11,319	173	<b>28,549</b>	2,220	1,120	480	3,950	
<b>2002-03</b>	8,556	1,604	356	1,971	<b>12,487</b>	18,558	9,195	208	<b>27,962</b>	2,150	1,070	530	3,890	
<b>2003-04</b>	8,789	1,283	340	1,643	<b>12,055</b>	19,361	8,117	190	<b>27,668</b>	2,190	1,210	510	4,090	
<b>2004-05</b>	9,242	1,199	292	1,474	<b>12,207</b>	20,575	7,490	173	<b>28,237</b>	2,220	1,240	550	4,150	
	Mini ISAs				Mini ISAs						Mini ISAs			
	Cash	Stocks and Shares	Maxi ISAs	Total	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Insurance Component	Maxi ISAs	
<b>2005-06</b>	9,939	1,523	1,543	<b>13,005</b>	232	21,935	9,170	<b>31,105</b>	153	2,200	1,510	580	4,520	
<b>2006-07</b>	10,387	1,564	1,617	<b>13,568</b>	189	22,677	10,363	<b>33,041</b>	117	2,180	1,690	460	4,810	
<b>2007-08</b>	11,468	1,662	1,584	<b>14,714</b>	157	25,261	10,440	<b>35,701</b>	139	2,200	1,750	690	4,810	
	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	
<b>2008-09</b>	12,234	2,960	<b>15,194</b>	175	117	30,383	9,711	<b>40,094</b>	117	2,483	3,281	<b>2,639</b>	666	
<b>2009-10</b>	11,426	3,011	<b>14,437</b>	148	130	31,437	12,542	<b>43,978</b>	130	2,751	4,165	<b>3,046</b>	877	
<b>2010-11</b>	11,859	3,387	<b>15,246</b>	139	153	38,197	15,515	<b>53,712</b>	153	3,221	4,581	<b>3,523</b>	1,099	
<b>2011-12</b>	11,187	2,863	<b>14,049</b>	116	171	37,222	15,546	<b>52,768</b>	171	3,327	5,431	<b>3,756</b>	1,477	
<b>2012-13</b>	11,682	2,924	<b>14,606</b>	112	184	40,901	16,459	<b>57,359</b>	184	3,501	5,629	<b>3,927</b>	1,639	
<b>2013-14</b>	10,481	2,992	<b>13,473</b>	119	242	38,821	18,439	<b>57,260</b>	242	3,704	6,163	<b>4,250</b>	2,034	
<b>2014-15</b>	10,288	2,711	<b>12,999</b>	123	302	60,951	17,873	<b>78,824</b>	302	5,924	6,593	<b>6,064</b>	2,455	
<b>2015-16</b>	10,118	2,539	<b>12,657</b>	140	634	58,785	21,436	<b>80,221</b>	634	5,810	8,443	<b>6,338</b>	4,529	

## 9.4 Continued: Junior ISAs (introduced from 1 November 2011)

	Number of accounts subscribed in current year (thousands)				Amounts subscribed (£million)				Average subscription per account (£)			
	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component	Cash	Stocks and Shares	Total	Stocks and Shares Insurance Component
2011-12	n/a	n/a	71	~	n/a	n/a	115	~	n/a	n/a	1,623	~
2012-13	204	92	296	1	294	99	393	1	1,442	1,075	1,327	816
2013-14	310	122	432	2	431	147	578	1	1,391	1,208	1,340	435
2014-15	365	145	510	3	405	177	582	2	1,110	1,221	1,141	667
2015-16	497	241	738	7	522	399	921	4	1,050	1,656	1,248	571

Table Published August 2016

### 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.

### 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.
- 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, the annual limit was £15,240.

## Individual Savings Account (ISA) Statistics, August 2016

## 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 Amount	2013 Amount	2014 Amount	2015 Amount	2016 Amount
<b>Adult ISAs : Stocks &amp; Shares Component</b>					
Shares	30,509	33,983	34,822	36,038	29,861
EEA Shares <sup>11</sup>	-	-	4,361	5,331	7,505
Securities	2,295	2,507	2,771	2,656	1,879
Gilts	893	964	808	710	648
Unit Trusts <sup>1</sup>	37,871	45,137	51,082	51,838	59,265
Shares in OEICs <sup>2p</sup>	90,225	107,649	113,019	107,963	119,096
Corporate Bond Funds <sup>p</sup>	9,304	10,060	9,551	9,930	10,954
Investment Trusts	6,722	8,528	9,614	11,027	11,848
Units/Shares in UCITS <sup>3</sup>	4,959	5,382	7,046	9,844	9,205
Surrender value of policies <sup>4</sup>	1,138	1,545	1,536	1,983	3,057
Cash on deposit	5,236	6,445	6,481	8,215	13,816
<b>Total ISA Stocks &amp; Shares Funds<sup>5</sup></b>	(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)
<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>267,134</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
Cash on deposit	198,887	220,564	228,459	237,425	250,644
<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>250,700</b>
<b>Total Adult ISA Funds</b>	(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>517,834</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>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>Total Junior ISA Funds</b>	<b>117</b>	<b>557</b>	<b>1,108</b>	<b>1,655</b>	<b>2,756</b>

Table Updated August 2016

p. Provisional.

- 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.

## 9.7 Individual Savings Accounts (ISAs)

Number of individuals subscribing to ISAs in 2013-14<sup>1</sup>, by income and amount of subscription

All ISA Subscribers (maximum combined subscription £11,520; cash ISA maximum £5,760)										Numbers: thousands	
Range of income	Combined subscription							All subscriptions	No further subscription <sup>2</sup>	All ISA holders	
	£1-£1,999	£2,000-£3,999	£4,000-£5,999	£6,000-£7,999	£8,000-£9,999	£10,000-£11,519	£11,520				
£0-£4,999	433	139	313	10	5	11	53	963	888	1,850	
£5,000-£9,999	641	247	643	16	10	24	99	1,680	1,671	3,351	
£10,000-£19,999	1,270	552	1,554	45	24	49	237	3,732	2,995	6,727	
£20,000-£29,999	761	356	1,032	46	24	46	193	2,459	1,557	4,016	
£30,000-£49,999	607	324	991	68	37	63	268	2,358	1,310	3,668	
£50,000-£99,999	189	112	432	41	22	45	196	1,038	514	1,553	
£100,000-£149,999	22	15	71	9	6	16	61	200	89	289	
£150,000 or more	10	8	45	7	4	16	84	174	68	242	
All ranges	3,934	1,754	5,079	242	132	269	1,193	12,603	9,092	21,694	

Cash ISA Subscribers Only										Numbers: thousands	
Range of income	Subscription							All subscriptions	No further subscription <sup>2</sup>	All ISA holders	
	£1-£999	£1,000-£1,999	£2,000-£2,999	£3,000-£3,999	£4,000-£4,999	£5,000-£5,759	£5,760				
£0-£4,999	274	122	74	55	38	66	202	830	679	1,509	
£5,000-£9,999	376	196	130	96	73	117	436	1,424	1,134	2,558	
£10,000-£19,999	687	417	280	220	155	277	1,083	3,120	1,807	4,927	
£20,000-£29,999	373	250	170	139	111	180	706	1,928	871	2,799	
£30,000-£49,999	244	184	134	117	95	161	686	1,620	725	2,345	
£50,000-£99,999	56	43	35	33	27	63	310	567	227	794	
£100,000-£149,999	4	3	2	3	3	8	53	76	26	102	
£150,000 or more	2	1	1	1	1	4	35	45	13	58	
All ranges	2,016	1,216	826	664	503	875	3,510	9,611	5,482	15,093	

Stocks & Shares ISA Subscribers Only										Numbers: thousands	
Range of income	Subscription							All subscriptions	No further subscription <sup>2</sup>	All ISA holders	
	£1-£1,999	£2,000-£3,999	£4,000-£5,999	£6,000-£7,999	£8,000-£9,999	£10,000-£11,519	£11,520				
£0-£4,999	32	8	3	2	2	7	40	94	52	146	
£5,000-£9,999	62	14	11	5	5	17	75	190	109	299	
£10,000-£19,999	143	32	24	12	10	31	182	435	154	590	
£20,000-£29,999	120	31	19	11	8	27	141	358	56	414	
£30,000-£49,999	161	50	27	18	11	40	200	508	7	516	
£50,000-£99,999	83	33	20	14	7	30	148	336	1	337	
£100,000-£149,999	14	8	6	4	2	11	48	94	0	93	
£150,000 or more	7	5	4	4	2	12	71	106	3	109	
All ranges	624	183	114	70	46	177	907	2,122	382	2,503	

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-£1,999	£2,000-£3,999	£4,000-£5,999	£6,000-£7,999	£8,000-£9,999	£10,000-£11,519	£11,520				
£0-£4,999	4	2	4	8	3	4	13	38	157	195	
£5,000-£9,999	7	7	6	11	6	6	24	66	428	494	
£10,000-£19,999	22	19	15	33	14	18	55	176	1,033	1,210	
£20,000-£29,999	18	16	16	36	16	18	52	173	630	803	
£30,000-£49,999	18	24	22	50	25	22	68	229	578	807	
£50,000-£99,999	7	11	12	27	15	15	49	135	286	422	
£100,000-£149,999	1	1	2	5	4	5	13	30	63	93	
£150,000 or more	0	0	1	3	2	4	13	23	52	75	
All ranges	77	81	77	172	85	93	287	870	3,228	4,098	

Published: April 2016

### 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 2013-14<sup>1</sup>, by age and gender

Numbers: thousands

Gender/Age	Number of individuals subscribing to:				All Subscriptions	No further subscription <sup>2</sup>	All ISA Holders
	Cash ISA	Stocks & Shares ISA	Stocks & Shares and Cash ISA				
<b>Male<sup>2</sup></b>							
Under 25	400	10	10	420	137	557	
25-34	726	67	46	839	507	1,346	
35-44	624	194	75	893	685	1,578	
45-54	706	305	106	1,116	830	1,947	
55-64	769	285	124	1,177	784	1,961	
65 and over	1,174	341	112	1,627	1,589	3,216	
Total	4,399	1,201	473	6,073	4,532	10,605	
<b>Female<sup>2</sup></b>							
Under 25	486	12	6	505	130	635	
25-34	888	36	30	954	512	1,466	
35-44	772	143	58	972	721	1,694	
45-54	953	225	101	1,279	861	2,140	
55-64	936	237	116	1,288	794	2,083	
65 and over	1,176	268	87	1,531	1,541	3,072	
Total	5,211	920	398	6,530	4,560	11,089	
<b>Total</b>							
Under 25	886	22	16	924	267	1,191	
25-34	1,614	103	76	1,793	1,019	2,812	
35-44	1,396	337	133	1,866	1,406	3,272	
45-54	1,659	530	207	2,396	1,691	4,087	
55-64	1,705	521	240	2,466	1,578	4,044	
65 and over	2,350	609	199	3,158	3,130	6,288	
Total	9,611	2,122	870	12,603	9,092	21,694	

Published: April 2016

### 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.

<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 2013-14<sup>1</sup>, by country and region

Numbers: thousands

Region and Country	Number of individuals subscribing to:					
	Cash ISA	Stocks & Shares ISA	Stocks & Shares and Cash ISA	All Subscriptions	No further subscription <sup>2</sup>	All ISA Holders
England						
North East	390	61	31	482	369	851
North West and Merseyside	1,055	200	86	1,341	1,005	2,346
Yorkshire and the Humber	817	152	72	1,041	751	1,792
East Midlands	760	137	62	959	677	1,635
West Midlands	880	159	69	1,108	819	1,927
East of England	975	226	81	1,282	914	2,196
London	1,022	283	109	1,414	989	2,403
South East	1,422	387	144	1,953	1,330	3,283
South West	967	225	87	1,279	891	2,169
Total	8,288	1,831	741	10,859	7,744	18,603
Wales	464	79	37	581	455	1,036
Scotland	696	171	78	944	665	1,610
Northern Ireland	155	38	14	206	212	419
Overseas and Unknown	8	3	1	12	15	27
United Kingdom	9,611	2,122	870	12,603	9,092	21,694

Published: April 2016

### 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

### 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 2013-14<sup>1</sup>

All ISA Holders										Numbers: thousands
Market value										
Range of income	£1-£2,999	£3,000-£5,999	£6,000-£8,999	£9,000-£11,999	£12,000-£14,999	£15,000-£19,999	£20,000-£29,999	£30,000 or more	Total	Average ISA Market Value
£0-£4,999	998	252	96	107	55	68	93	183	1,850	£10,606
£5,000-£9,999	1,296	489	203	238	131	189	253	552	3,351	£16,141
£10,000-£19,999	2,304	887	403	473	282	425	562	1,392	6,727	£19,538
£20,000-£29,999	1,430	502	229	265	145	225	316	904	4,016	£21,920
£30,000-£49,999	1,212	452	215	261	136	213	294	885	3,668	£25,402
£50,000-£99,999	381	169	84	118	64	104	148	486	1,553	£34,664
£100,000-£149,999	46	26	12	20	12	19	30	123	289	£48,377
£150,000 or more	26	16	8	17	8	13	24	131	242	£64,148
All ranges	7,692	2,792	1,250	1,499	832	1,255	1,718	4,656	21,694	£21,647

Cash ISA Holders Only										Numbers: thousands
Market value										
Range of income	£1-£2,999	£3,000-£5,999	£6,000-£8,999	£9,000-£11,999	£12,000-£14,999	£15,000-£19,999	£20,000-£29,999	£30,000 or more	Total	Average ISA Market Value
£0-£4,999	947	233	72	74	34	45	51	54	1,509	£5,204
£5,000-£9,999	1,231	438	158	176	87	124	145	200	2,558	£8,714
£10,000-£19,999	2,183	795	307	351	179	277	329	506	4,927	£10,472
£20,000-£29,999	1,341	442	164	189	87	139	169	269	2,799	£9,751
£30,000-£49,999	1,102	384	143	175	73	121	141	204	2,345	£9,464
£50,000-£99,999	319	133	46	72	28	52	62	83	794	£10,950
£100,000-£149,999	34	19	5	10	4	8	9	13	102	£12,713
£150,000 or more	16	11	3	6	2	5	6	9	58	£14,354
All ranges	7,172	2,454	897	1,054	495	771	912	1,338	15,093	£9,412

Stocks & Shares ISA Holders Only										Numbers: thousands
Market Value										
Range of income	£1-£2,999	£3,000-£5,999	£6,000-£8,999	£9,000-£11,999	£12,000-£14,999	£15,000-£19,999	£20,000-£29,999	£30,000 or more	Total	Average ISA Market Value
£0-£4,999	38	9	13	19	9	7	13	39	146	£28,804
£5,000-£9,999	49	34	26	31	19	21	28	90	299	£32,898
£10,000-£19,999	84	55	51	64	42	38	57	199	590	£37,123
£20,000-£29,999	62	37	33	40	25	26	40	150	414	£41,327
£30,000-£49,999	77	41	40	47	29	33	52	198	516	£46,685
£50,000-£99,999	44	24	21	26	19	21	34	148	337	£56,028
£100,000-£149,999	10	4	4	6	5	5	10	49	93	£66,166
£150,000 or more	8	3	3	8	4	5	10	69	109	£80,533
All ranges	371	207	190	241	152	155	244	944	2,503	£44,320

Cash and Stocks & Shares ISA Holders										Numbers: thousands
Market Value										
Range of income	£1-£2,999	£3,000-£5,999	£6,000-£8,999	£9,000-£11,999	£12,000-£14,999	£15,000-£19,999	£20,000-£29,999	£30,000 or more	Total	Average ISA Market Value
£0-£4,999	13	10	12	14	11	17	28	90	195	£38,781
£5,000-£9,999	16	17	20	30	25	45	80	262	494	£44,451
£10,000-£19,999	37	37	46	58	61	109	176	686	1,210	£47,887
£20,000-£29,999	27	24	32	36	33	59	107	485	803	£54,358
£30,000-£49,999	33	27	32	39	34	59	101	483	807	£58,126
£50,000-£99,999	18	13	17	20	17	31	52	254	422	£62,267
£100,000-£149,999	3	2	3	4	4	6	11	61	93	£69,515
£150,000 or more	2	2	2	2	2	4	8	54	75	£78,797
All ranges	149	131	163	204	186	329	563	2,374	4,098	£52,857

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## 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.

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.

## 9.11 Individual Savings Accounts (ISAs)

Number of individuals holding ISAs by age, gender and market value, as at end 2013-14<sup>1</sup>

All ISA Holders										Numbers: thousands	
Market value											
Gender/ Age	£1-£2,999	£3,000- £5,999	£6,000- £8,999	£9,000- £11,999	£12,000- £14,999	£15,000- £19,999	£20,000- £29,999	£30,000 or more	Total	Average ISA Market Values	
<b>Male<sup>2</sup></b>											
Under 25	379	85	28	26	11	13	9	7	557	£3,564	
25-34	878	166	64	67	29	44	44	54	1,346	£5,529	
35-44	831	198	85	96	50	72	89	158	1,578	£10,666	
45-54	743	258	120	144	74	108	148	352	1,947	£18,366	
55-64	447	252	113	153	81	136	204	576	1,961	£28,837	
65 and over	391	380	186	251	160	246	357	1,245	3,216	£38,755	
<b>Total</b>	<b>3,668</b>	<b>1,338</b>	<b>596</b>	<b>738</b>	<b>404</b>	<b>620</b>	<b>850</b>	<b>2,391</b>	<b>10,605</b>	<b>£22,933</b>	
<b>Female<sup>2</sup></b>											
Under 25	435	99	30	27	10	12	11	10	635	£3,727	
25-34	972	190	74	69	31	39	46	46	1,466	£4,870	
35-44	898	231	104	105	55	73	86	142	1,694	£9,435	
45-54	869	307	143	154	82	119	153	314	2,140	£15,375	
55-64	478	270	123	173	97	156	212	574	2,083	£26,204	
65 and over	372	357	180	233	154	238	360	1,178	3,072	£36,931	
<b>Total</b>	<b>4,024</b>	<b>1,454</b>	<b>654</b>	<b>761</b>	<b>428</b>	<b>635</b>	<b>868</b>	<b>2,264</b>	<b>11,089</b>	<b>£20,417</b>	
<b>Total</b>											
Under 25	814	184	57	53	21	24	20	17	1,191	£3,650	
25-34	1,850	355	138	136	60	83	90	100	2,812	£5,186	
35-44	1,728	429	189	201	105	145	175	300	3,272	£10,029	
45-54	1,612	565	263	298	156	227	301	666	4,087	£16,800	
55-64	925	521	236	326	178	292	416	1,149	4,044	£27,481	
65 and over	763	737	366	484	313	484	717	2,423	6,288	£37,864	
<b>Total</b>	<b>7,692</b>	<b>2,792</b>	<b>1,250</b>	<b>1,499</b>	<b>832</b>	<b>1,255</b>	<b>1,718</b>	<b>4,656</b>	<b>21,694</b>	<b>£21,647</b>	

Published: April 2016

### 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.

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.

## 9.12 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 2013-14<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- £2,999	£3,000- £5,999	£6,000- £8,999	£9,000- £11,999	£12,000- £14,999	£15,000- £19,999	£20,000- £29,999	£30,000 or more			
England											
North East	316	120	56	59	34	45	66	155	851	40.6%	£17,835
North West and Merseyside	868	306	145	159	94	126	179	469	2,346	41.8%	£19,734
Yorkshire and the Humber	659	227	104	121	72	103	141	365	1,792	42.5%	£19,941
East Midlands	595	219	100	111	64	91	129	326	1,635	44.5%	£19,834
West Midlands	687	253	112	145	75	120	149	385	1,927	43.2%	£20,088
East of England	759	282	120	148	83	130	173	502	2,196	46.4%	£22,805
London	848	316	132	168	85	131	191	532	2,403	36.3%	£23,185
South East	1,079	406	175	221	133	194	270	806	3,283	47.1%	£25,287
South West	763	269	120	150	78	130	176	485	2,169	49.9%	£22,985
<b>Total</b>	<b>6,575</b>	<b>2,398</b>	<b>1,064</b>	<b>1,282</b>	<b>716</b>	<b>1,070</b>	<b>1,475</b>	<b>4,024</b>	<b>18,603</b>	<b>43.5%</b>	<b>£21,880</b>
Wales											
Wales	390	131	60	73	36	57	81	209	1,036	42.1%	£19,363
Scotland											
Scotland	558	206	98	108	66	103	128	343	1,610	37.3%	£21,565
Northern Ireland											
Northern Ireland	159	55	26	33	13	24	33	75	419	29.8%	£17,582
Overseas and Unknown											
Overseas and Unknown	11	3	2	2	1	2	2	5	27		£16,833
<b>United Kingdom</b>	<b>7,692</b>	<b>2,792</b>	<b>1,250</b>	<b>1,499</b>	<b>832</b>	<b>1,255</b>	<b>1,718</b>	<b>4,656</b>	<b>21,694</b>	<b>42.6%</b>	<b>£21,647</b>

Published: April 2016

### 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.

Information on ISAs is not currently available on the HMRC datalab (see link [here](#))

### 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
November-April		12
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>	<b>24</b>

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