

Individual Savings Account (ISA) Statistics



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Introduction

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

As indicated in the April 2019 release, the timeline for publication of ISA statistics has changed. The full statistics publication (Tables 9.4-9.12) is now updated each April.

ISA managers supply aggregate and individual data at different times of the year and this results in tables being updated for different tax years dependent on data availability.

Tables 9.4 and 9.6 have been updated for the 2018-19 tax year (i.e. ISA savings up to 5th April 2019);

- 9.4, total amounts subscribed to an ISA, and number of ISA accounts receiving subscriptions
- 9.6, total market value of all ISA funds

Tables 9.7 to 9.12 have been updated for the 2017-18 tax year (i.e. ISA saving up to 5th April 2018);

- 9.7, number of adults subscribing to an ISA by income during the year
- 9.8, number of adults subscribing to an ISA during the year by age and gender
- 9.9, number of adults subscribing to an ISA during the year by region
- 9.10, market value of adult ISA funds by income level
- 9.11, market value of adult ISA funds by age and gender
- 9.12, market value of adult ISA funds by country and region

ISA managers supply aggregate and individual data at different times of the year and this results in tables being updated for different tax years dependent on data availability.

All tables (9.4-9.12) will be published in April each year- tables 9.4 and 9.6 for the tax year ending one year prior, and tables 9.7 – 9.12 for the tax year ending two years prior.

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.

Notable recent changes to ISA policy include:

- The ISA limit increased in 2017-18 to £20,000 from the previous limit of £15,240. This increase is reflected in this release for all tables.
- The Lifetime ISA was introduced in April 2017 and will therefore be reflected in this release for tables 9.7 to 9.12.
- 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 the information is not captured separately as part of data reported to HMRC. Help to Buy ISAs were closed to new accounts from November 2019. Individuals are able to continue saving into their accounts until 30 November 2029 when accounts will close to additional contributions. Official statistics on the Help to Buy: ISA can be found on the GOV.UK website.

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

- The Personal Savings Allowance (PSA) was introduced in April 2016. The introduction of PSA removed the automatic deduction of 20% from savings income and allows a basic rate taxpayer to earn up to £1,000 in savings income tax-free. Whilst higher rate tax payers can now earn up to £500 tax free and Additional Rate £0. Therefore, the incentive to invest in a Cash ISA where interest is tax-free is diminished for some savers.
- The Dividend Allowance was introduced in April 2016 and allowed individuals to earn up to £5,000 dividend income tax free in tax years 2016/17 and 2017/18 (this was reduced to £2,000 from April 2018). This allowance may also diminish the incentive to use stocks and shares ISAs, though the protection from CGT liabilities within ISAs remains.
The Junior ISA was introduced in November 2011 as a long-term, tax-free savings account for children under the age of 18. The annual subscription limit in 2018-19 was £4,260, increasing from £4,128 the year prior. The limit is set to increase to £9,000 from 2020-21 onwards.

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 find more information regarding HMRC's statistics in the following link:

<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-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

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 2018-19 was around £3.3 billion¹.

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 6th April to the following 5th 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 four main types of ISA - cash ISA, stocks and shares ISA, innovative finance ISA and Lifetime ISA. Lifetime ISAs can hold cash and/or stocks and shares and so form part of these breakdowns in table 9.6;
- In each tax year individuals may subscribe to separate cash, stocks and shares, innovative finance and Lifetime 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;

¹ <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 certain cases such as 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 enabled people saving for their first home to receive a 25% bonus to their savings from the government when they bought a property of £250,000 or less (£450,000 in London). This meant that for every £200 saved, first-time buyers could receive a government bonus of £50. The maximum government bonus was £3,000.

The scheme was closed to new accounts on 30 November 2019, though Help to Buy: ISA account holders can continue saving into their account until 30 November 2029 when accounts will close to additional contributions. 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 6th April 2014 but prior to 1st 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 1st 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 1st 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.

The overall annual ISA limit was £15,240 in 2015-16 and 2016-17, up from £15,000 in 2014-15. There was a further increase to the ISA limit in 2017-18 to £20,000. The data in this release reflects this further increase.

The 2017-18 limit for savings in a Junior ISA was £4,128, rising with inflation to £4,368 in 2018-19. 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

Tax year starting 6th April	Overall Subscription Limit	Cash ISA Limit
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 ^a /£10,200 ^b	£3,600 ^a /£5,100 ^b
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 ^c /£15,000 ^d	£5,940 ^c /£15,000 ^d
2015-16	£15,240	£15,240
2016-17	£15,240	£15,240
2017-18	£20,000	£20,000
2018-19	£20,000	£20,000
2019-20	£20,000	£20,000
2020-21	£20,000	£20,000

^a Applicable to those aged under 50.

^b Applicable to those aged 50 and over from 6th October 2009.

^c Limits until 30th June 2014

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

Table 2 – Junior ISA Subscription Limits

Tax year starting 6th April	Overall Subscription Limit	Cash Junior ISA Limit
2011-12 ^e	£3,600	£3,600
2012-13	£3,600	£3,600
2013-14	£3,720	£3,720
2014-15	£3,840 ^f /£4,000 ^g	£3,840 ^f /£4,000 ^g
2015-16	£4,080	£4,080
2016-17	£4,080	£4,080
2017-18	£4,128	£4,128
2018-19	£4,260	£4,260
2019-20	£4,368	£4,368
2020-21	£9,000	£9,000

^e Applicable from 1 November 2011

^f Limits until 30th June 2014

^g These limits were raised to £4,000 from 1st July 2014.

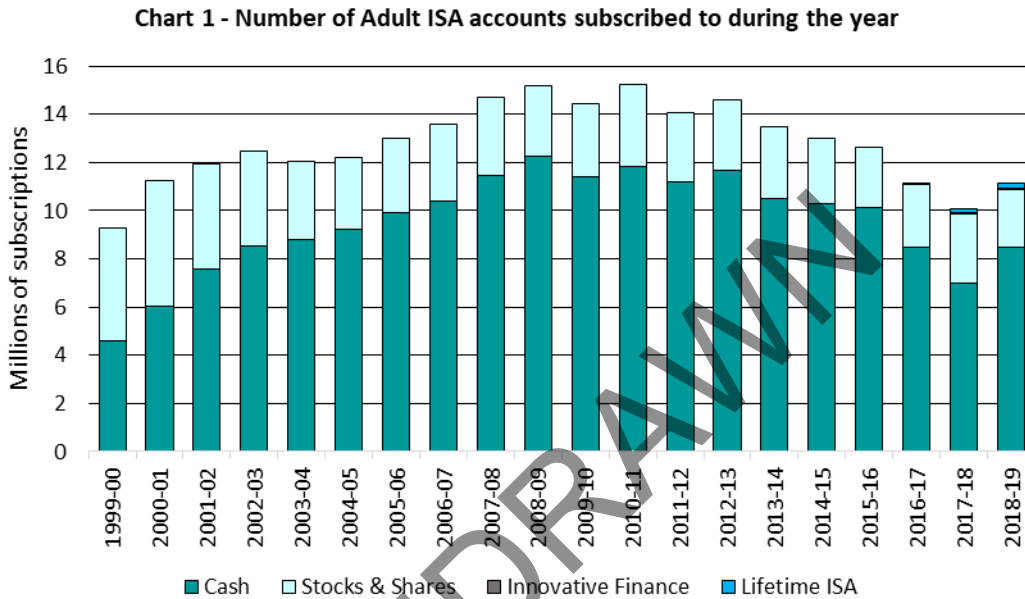
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Section 2 – Commentary and analysis

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)

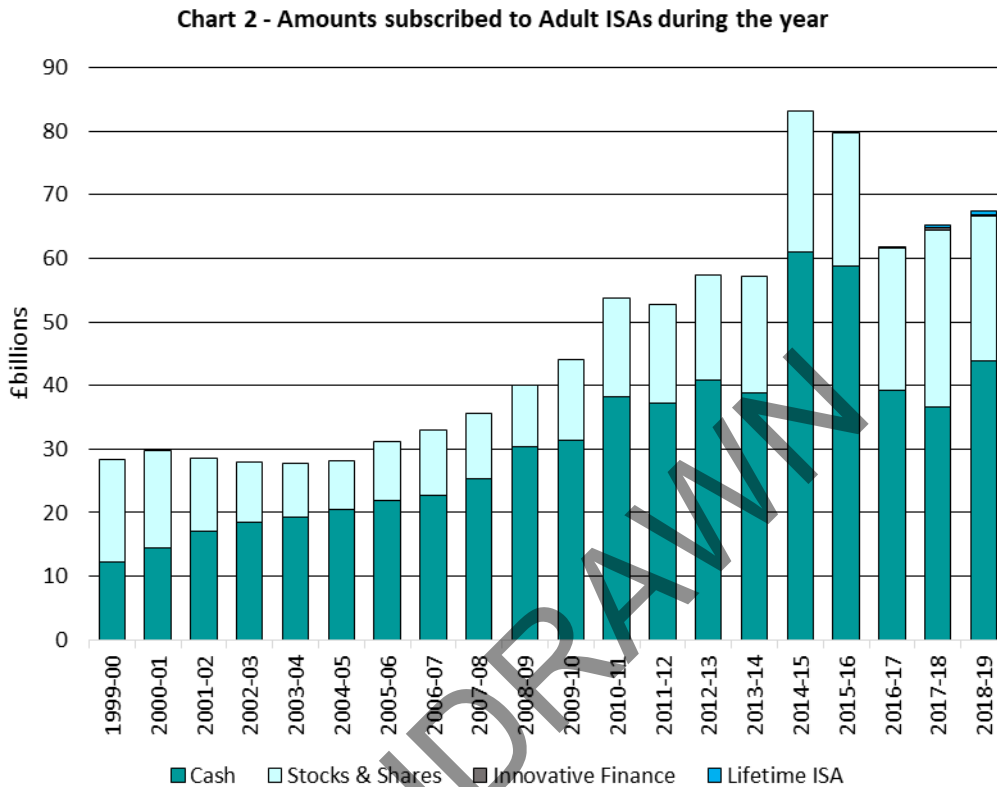
Chart 1 below shows that around 11.2 million Adult ISA accounts were subscribed to in 2018-19, up from 10.1 million subscribed to in 2017-18. The number subscribing to cash ISAs subscriptions increased by 1.4m from 2017-18. The number subscribing to stocks and shares ISAs fell by 450,000. The share of accounts subscribed to in cash has increased to 76% of accounts, compared to 70% in 2017-18.



In addition, around 954, 000 total Junior ISA accounts were subscribed to in 2018-19, the eighth full financial year since the scheme was launched , up from 907,000 in 2017-18.

Amounts subscribed (Table 9.4)

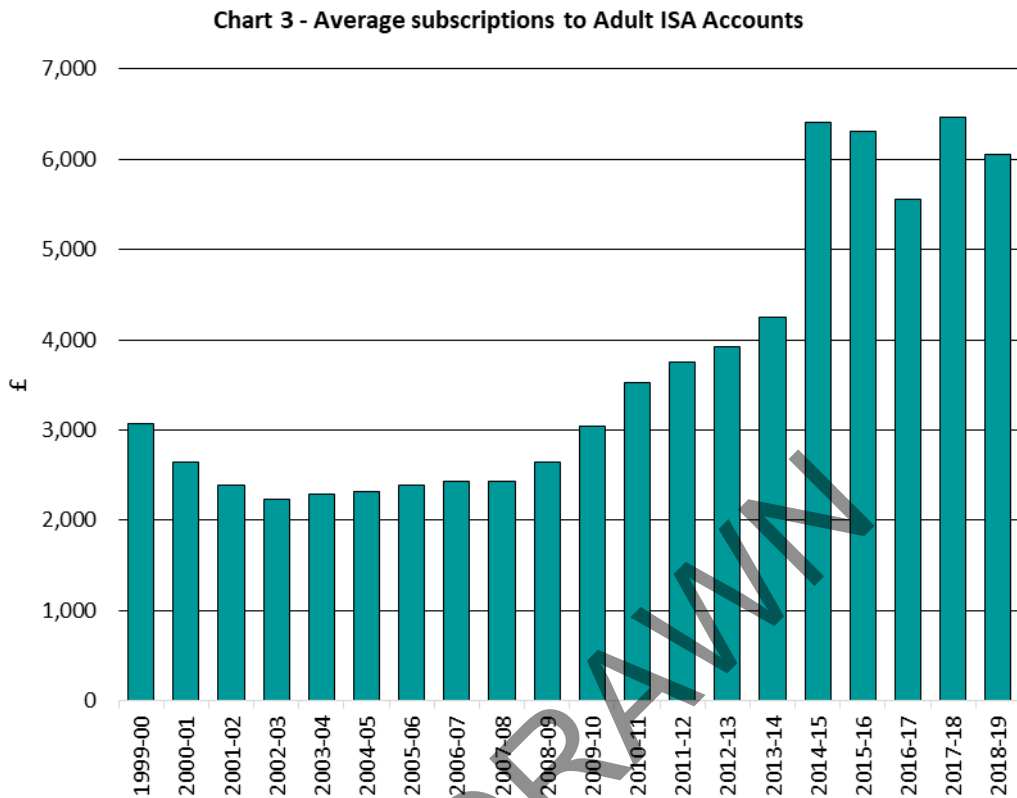
Chart 2 shows that around £67.5 billion was subscribed to Adult ISAs in 2018-19, an increase of £2.3 billion compared to 2017-18. This increase was driven by the rise in cash ISA subscriptions, which increased by £7.3 billion. The amounts subscribed to stocks and shares ISAs fell by £5.2 billion from 2017-18.



£974 million was subscribed to Junior ISA accounts in 2018-19, around 57% of which was in cash.

Average Subscriptions (Table 9.4)

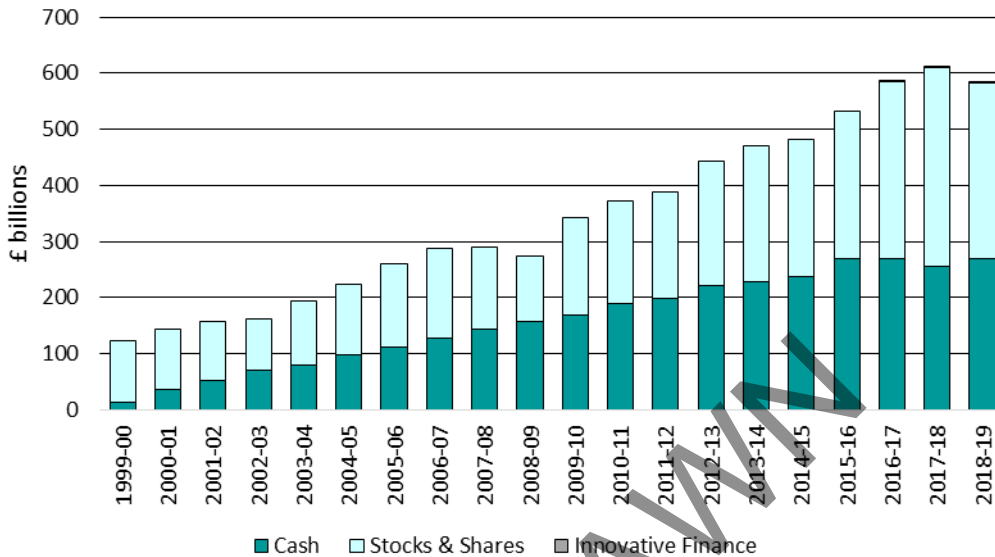
Average subscriptions in 2018-19 were £6,049, a 6% decrease on the 2017-18 figure.



Market value of ISA funds (Table 9.6)

At the end of 2018-19 the market value of Adult ISA holdings stood at £584 billion. This represents a 4% decrease compared to the value at the end of 2017-18. This was driven by an 11% decrease in the market value of funds held in stocks and shares. Cash ISA holdings accounted for 46% of the market value of ISA funds, an increase of 4% from 2017-18. By contrast, stocks & shares ISAs accounted for 54% of the market value in 2018-19, a 4% decrease from 2017-18 figures.

Chart 4 - Adult ISA fund market values



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ISA holders by income (Tables 9.7 & 9.10)

Chart 5 shows details of the 22 million Adult ISA holders analysed by income band for the year 2017-18. The median ISA holder (by income) has annual income of between £10,000 and £19,999, with average ISA savings of around £23,380. 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 £84,530.

Chart 5 - Numbers of ISA holders and average ISA savings value by income band in 2017-18

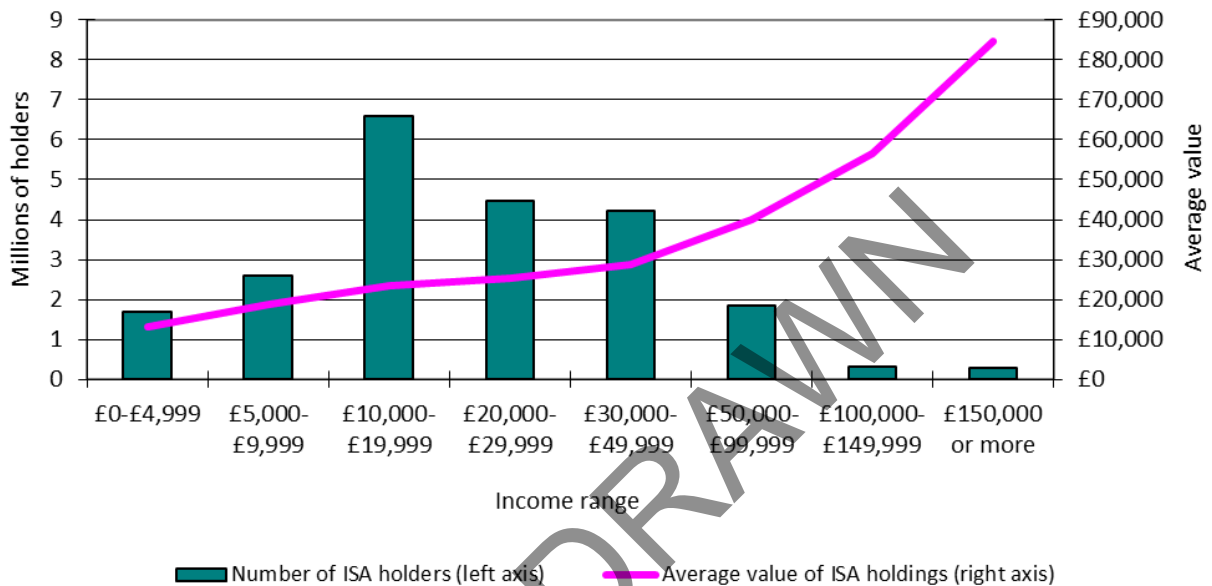


Chart 6 illustrates the income distribution of people holding only cash or only stocks & shares ISAs in 2017-18. Higher income groups show a stronger preference for stocks and shares over cash ISAs, whilst the opposite is true for lower income groups.

Chart 6 - Distribution of ISA holders by income band in 2017-18

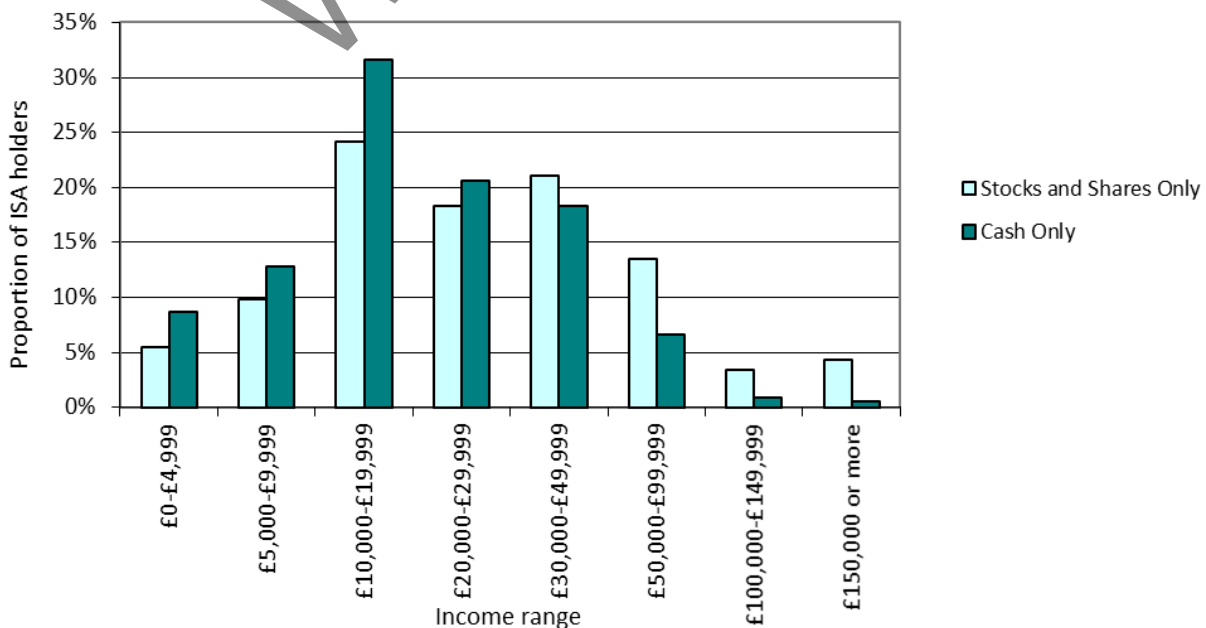
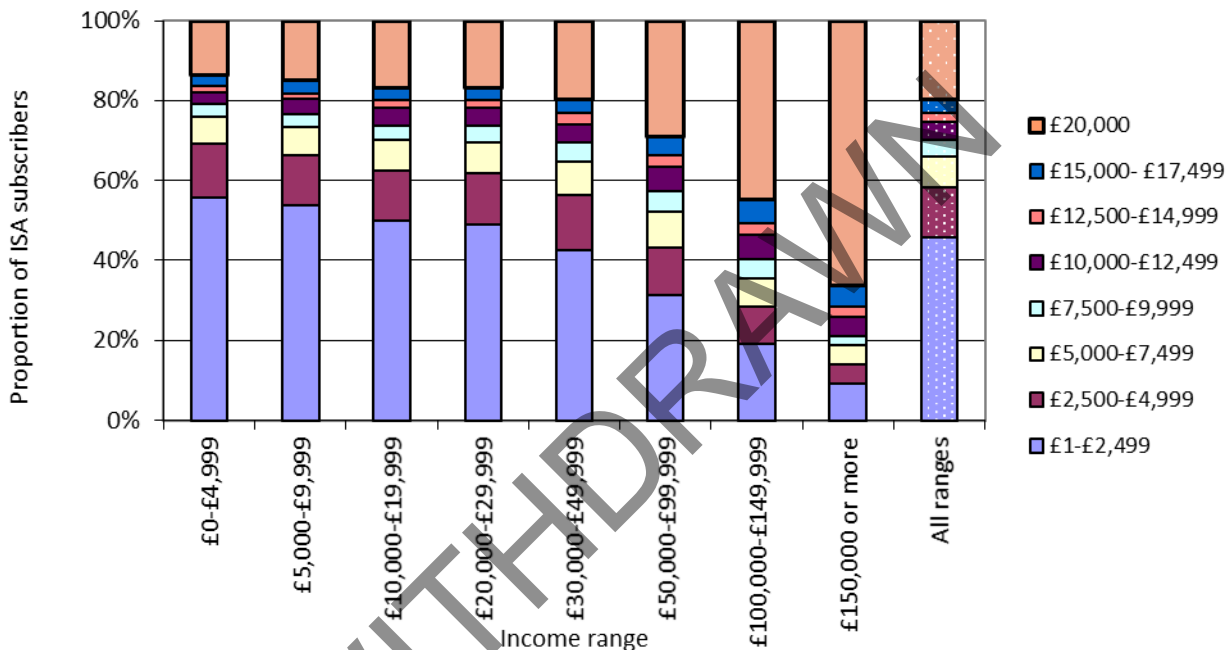


Chart 7 shows that the amount subscribed to an ISA increases with the income of the individual subscriber. 19% of subscribers saved at the maximum in 2017-18, rising to 42% of those with income of £100,000-£149,999, and to 61% of those with income of £150,000 or more.

The highest proportion of savers - around 44% - 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 £20,000 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 2017-18



In 2017-18, 12% of individuals subscribing to only a cash ISA did so at the full £20,000 limit for the year. Chart 8 illustrates how the proportion subscribing up to the maximum increases with income, rising from around 7% in the lowest income groups to around 57% 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 2017-18

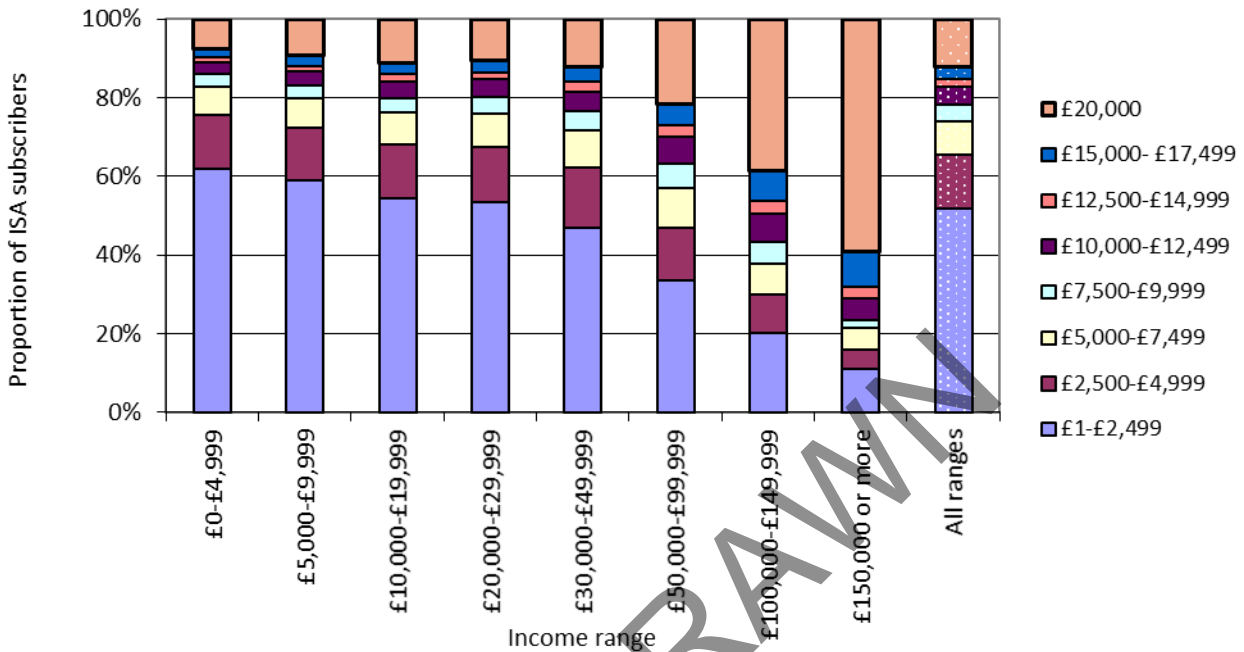
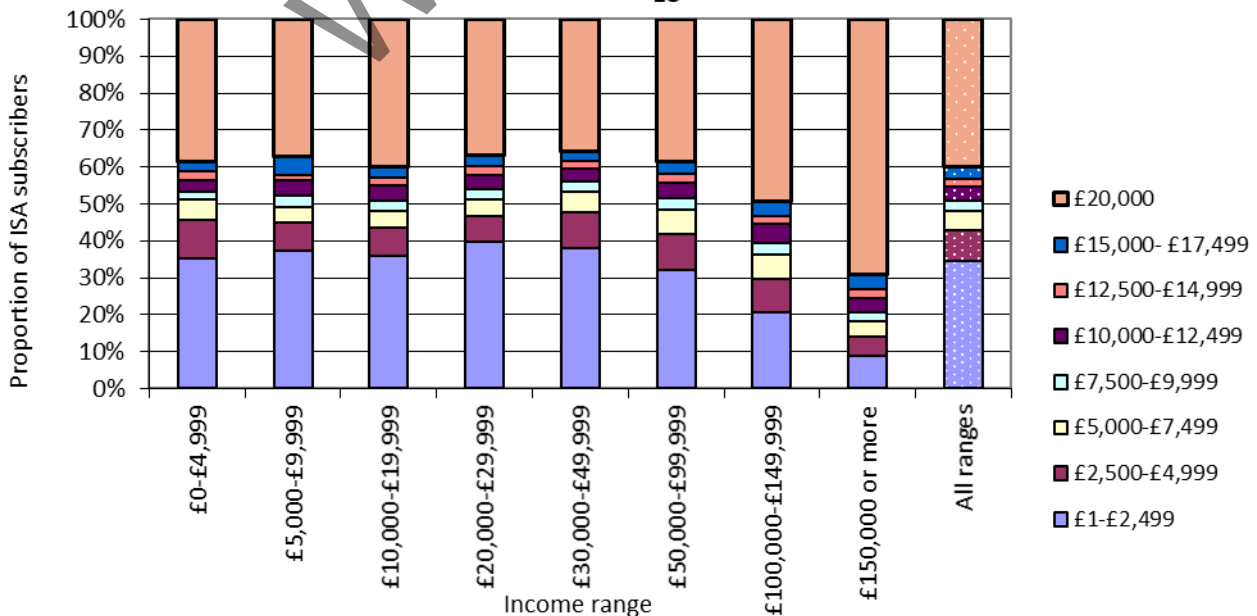


Chart 9 illustrates relative savings contributions to stocks & shares ISAs by range of savers' income, by those contributing to a stocks & shares ISA only. In 2017-18, 37% of individuals across all income groups contributed the maximum £20,000 limit to a stocks & shares ISA. For savers with income between £100,000 and £149,999, however, this proportion was 46%, and 63% for those with income of £150,000 or more.

Chart 9 - Stocks and Shares ISA subscriptions by income band and size of subscription in 2017-18

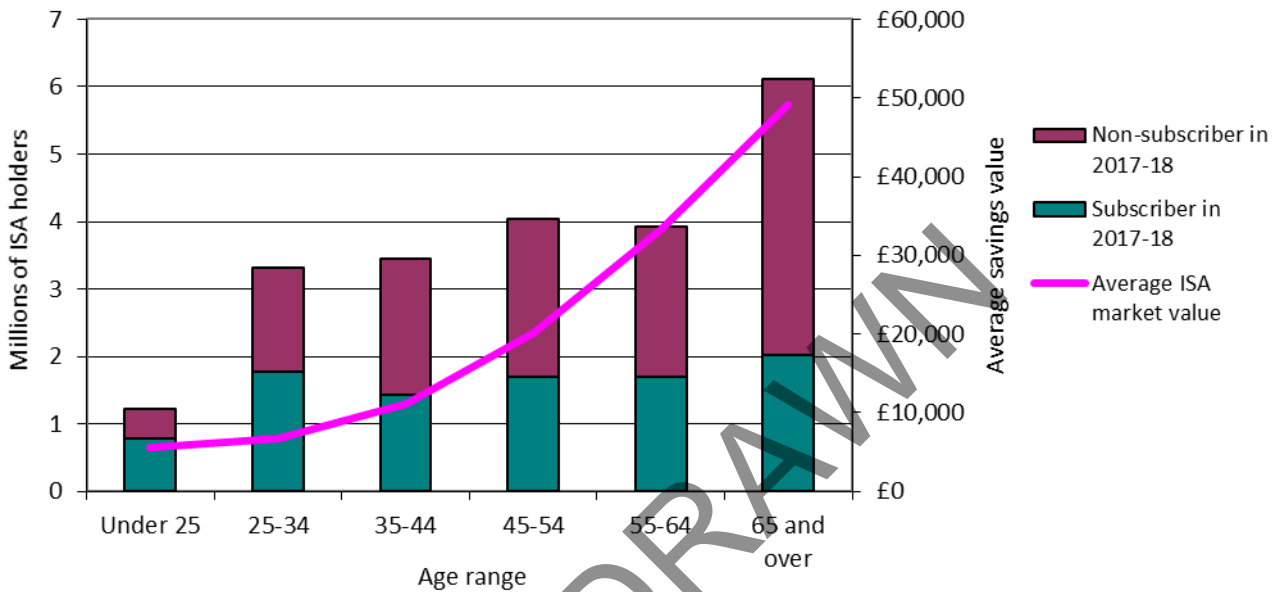


ISA holders by age and gender (Tables 9.8 & 9.11)

Chart 10 illustrates the distribution of Adult ISA holdings across different age groups. These are individuals who held active ISA accounts in 2017-18. The lowest number is observed in the youngest category (under 25), but a high proportion (65%) of this group made subscriptions to their accounts within the latest tax year, suggesting they are active savers.

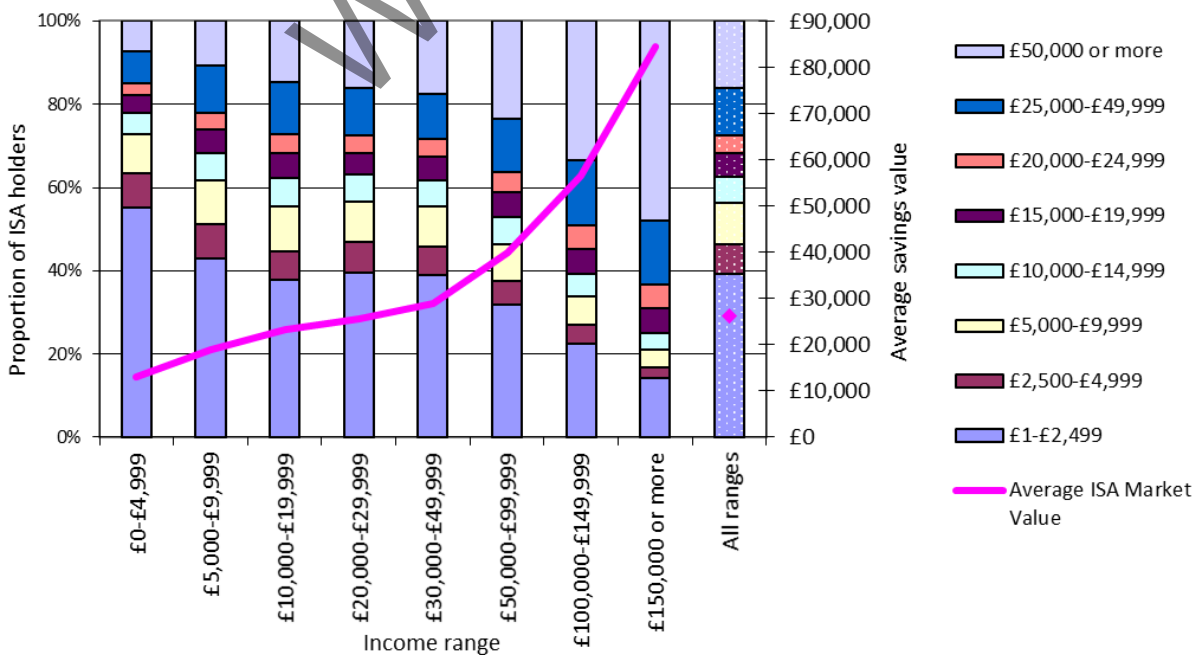
The greatest number of savers is in the 65 and over group, and this group also has the highest average ISA savings value of around £49,160. A large portion of this group (57%), however, made no subscriptions in the tax year 2017-18.

Chart 10 - Age distribution and average savings of ISA holders in 2017-18



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, 48% 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 2017-18 was around £84,530.

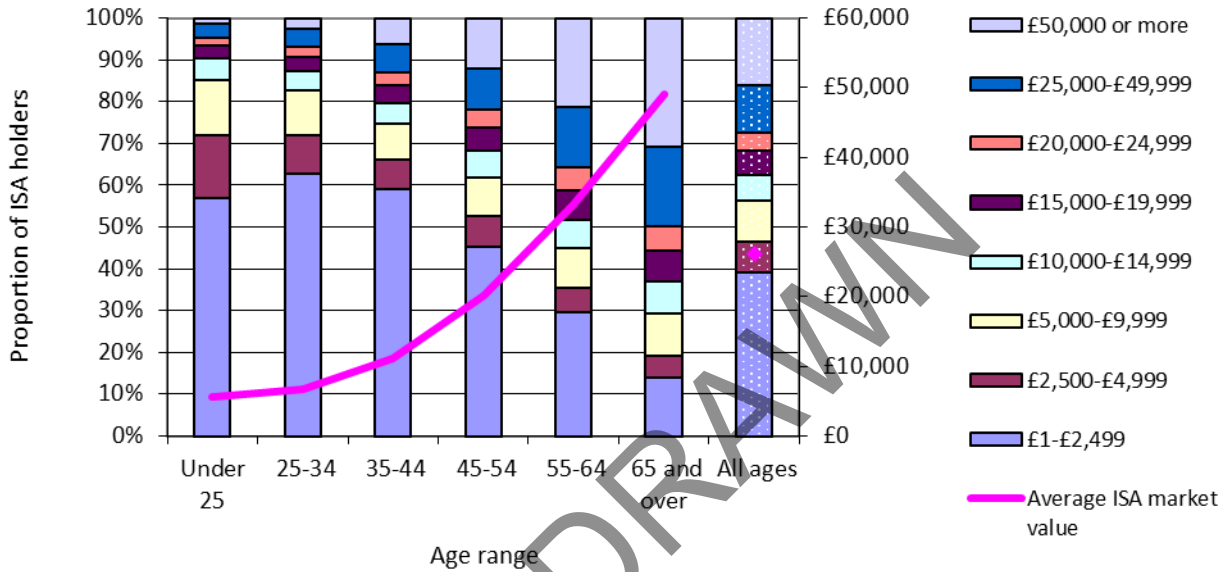
Chart 11 - ISA holdings by income band and average ISA savings value in 2017-18



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 those aged 25-34.

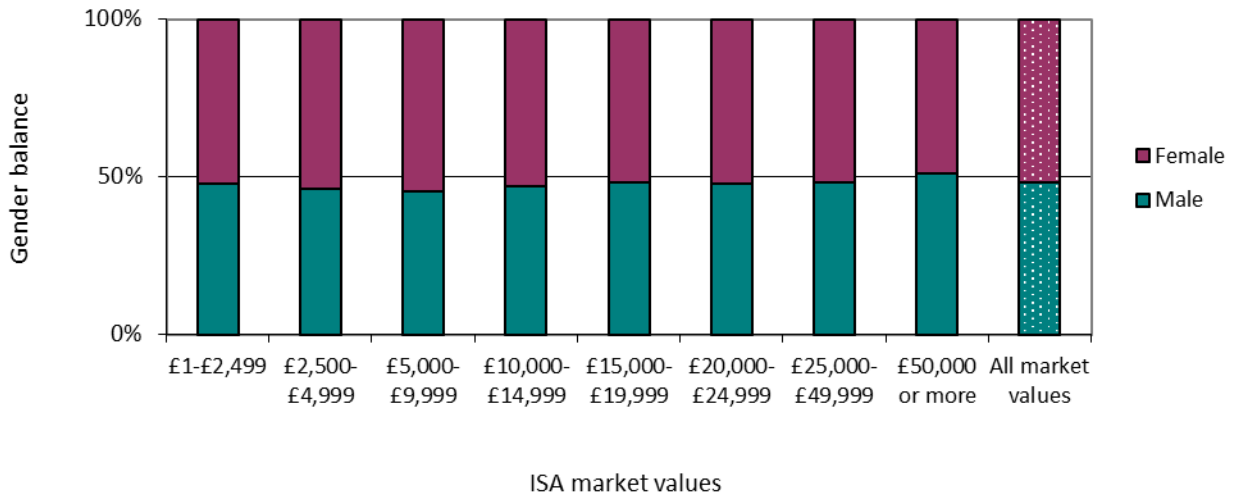
The average amount of ISA savings in the under 25 age group at the end of 2017-18 was £5,629 and the average amount of ISA savings in the 25 to 34 age group was £6,709. This is compared with £49,161 in the 65 and over group.

Chart 12 - ISA holdings by age range and average ISA savings value in 2017-18



The gender split of numbers of ISA subscribers is relatively equal. Chart 13 shows that in 2017-18, males accounted for a marginally higher proportion of the higher value ISA holders. Males accounted for 51% 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 2017-18



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 48% and lowest in London at 37%. This is compared to an average of 42% for all English regions.

Chart 14 - Proportions of population with ISAs and average holding by English region 2017-18

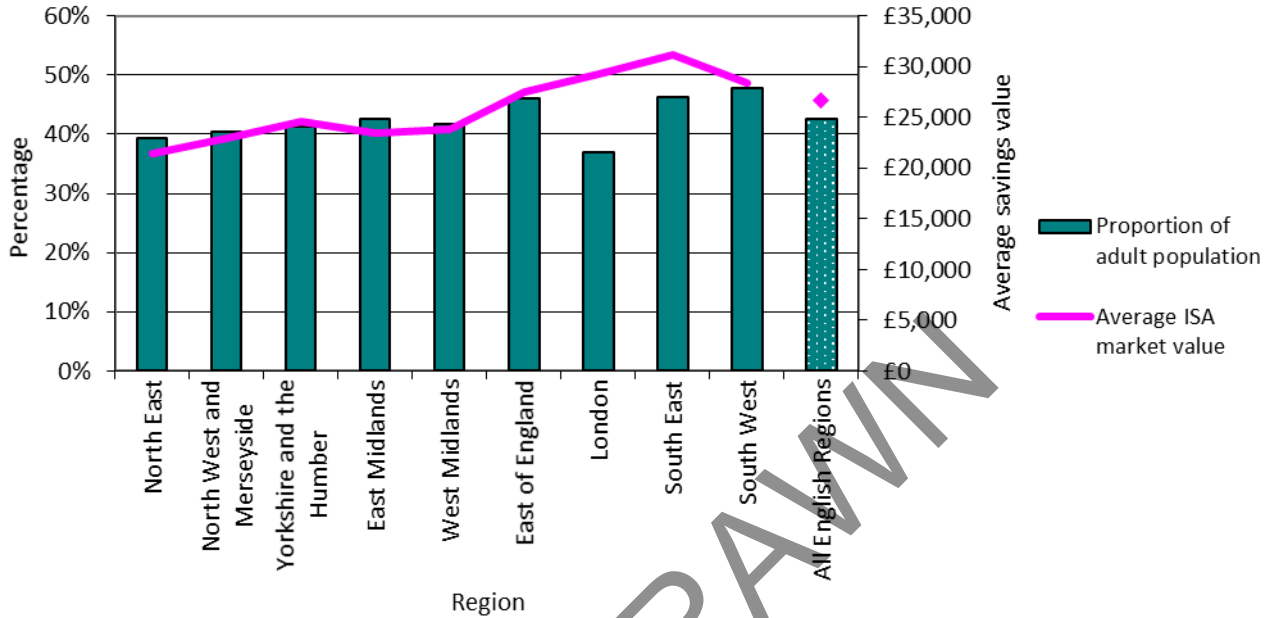


Chart 15 shows that at the end of 2017-18, 42% of adults in England had an ISA. By comparison, in Wales, Scotland and Northern Ireland, 40%, 38% and 31% of adults, respectively, had ISAs. ISAs held by individuals in England and Scotland were on average slightly higher in value compared to the rest of the United Kingdom.

Chart 15 - Proportions of population with ISAs and average holding by UK region in 2017-18



Section 3 – Tables

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. 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 June 2020 to 2017-18.
- Table 9.8 – This table shows the number of adults subscribing to an ISA during the year by age and gender: updated June 2020 to 2017-18.
- Table 9.9 – This table shows the number of adults subscribing to an ISA during the year by region: June 2020 to 2017-18.
- Table 9.10 – This table shows the market value of adult ISA funds by income level: June 2020 to 2017-18.
- Table 9.11 – This table shows the market value of adult ISA funds by age and gender: June 2020 to 2017-18.
- Table 9.12 – Market value of adult ISA funds by country and region: June 2020 to 2017-18.

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 (thousands)					Amounts subscribed (£million)					Average subscription per account (£)							
	Mini ISAs					Stocks and Shares					Mini ISAs							
	Cash	Shares	Insurance	Maxi ISAs	Total	Cash	Shares	Insurance	Total	Cash	Shares	Insurance	Maxi 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					Stocks and Shares					Mini ISAs							
	Cash	Shares	Insurance	Maxi ISAs	Total	Cash	Shares	Insurance	Total	Cash	Shares	Insurance	Maxi ISAs					
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					
	Cash	Shares	Innovative Finance ^u	Lifetime ISA	Total	Stocks and Shares Insurance Component	Cash	Shares	Innovative Finance ^u	Lifetime ISA	Total	Stocks and Shares Insurance Component	Cash	Shares	Innovative Finance ^u	Lifetime ISA	Total	Stocks and Shares Insurance 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	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^f	7,018	2,869	49	154	10,090	155	36,689	27,786	277	486	65,238	984	5,228	9,685	5,653	3,156	6,466	6,348
2018-19^p	8,476	2,424	38	223	11,161	165	43,966	22,618	328	604	67,516	846	5,187	9,331	8,632	2,709	6,049	5,127

Junior ISAs (introduced from 1 November 2011)

	Number of accounts subscribed in current year (thousands)				Amounts subscribed (£million)				Average subscription per account (£)			
	Stocks and Shares		Insurance	Component	Stocks and Shares		Insurance	Component	Stocks and Shares		Insurance	Component
	Cash	Shares			Total	Cash			Shares	Total		
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
2016-17	569	225	794	20	525	333	858	9	922	1,480	1,080	450
2017-18^f	636	271	907	25	517	385	902	14	812	1,421	994	560
2018-19^p	668	286	954	30	555	419	974	17	830	1,465	1,020	566

Table published June 2020

Footnotes

~ 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 increase 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 Buy ISAs could transfer in their account balance without affecting their annual subscription limit up until 5 April 2018. The government provides a 25% bonus on this amount, which is not reported in these statistics.

9.6**Individual Savings Accounts (ISAs)**

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	2013	2014	2015	2016	2017	2018 ^f	2019 ^p
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Adult ISAs : Stocks & Shares Component								
Shares	30,509	33,983	34,822	36,038	29,861	34,329	31,019	30,465
EEA Shares ¹	-	-	4,361	5,331	7,505	9,242	16,618	17,470
Securities	2,295	2,507	2,771	2,656	1,879	2,282	2,119	1,537
Gilts	893	964	808	710	648	780	834	780
Unit Trusts ²	37,871	45,137	51,082	51,838	60,982	82,092	86,839	61,054
Shares in OEICs ³	90,225	107,649	113,019	107,963	120,710	140,875	156,337	139,493
Corporate Bond Funds	9,304	10,060	9,551	9,930	9,340	8,848	8,848	8,091
Investment Trusts	6,722	8,528	9,614	11,027	11,848	14,534	17,527	18,544
Units/Shares in UCITS ⁴	4,959	5,382	7,046	9,844	9,205	5,903	12,292	12,912
Surrender value of policies ⁵	1,138	1,545	1,536	1,983	3,057	4,629	6,237	8,751
Cash on deposit	5,236	6,445	6,481	8,215	8,313	11,419	14,895	14,934
Total ISA Stocks & Shares Funds ⁶	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)
Funds held in Personal Equity Plans ⁶	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)
Total ISA and PEP Stocks & Shares Funds	189,153	222,199	241,091	245,535	263,348	314,933	353,565	314,031
Adult ISAs : Cash Component ⁷								
Money market funds ⁸	-	-	-	-	-	-	-	-
Funds of funds ⁸	-	-	-	-	-	-	-	-
Surrender value of policies	-	-	-	-	-	-	-	-
Other Investment Products	81	72	66	59	56	37	10	5
Cash on deposit	198,887	220,564	228,459	237,425	268,918	270,196	256,901	269,644
Total ISA Cash Component ⁷	198,968	220,636	228,525	237,484	268,974	270,233	256,911	269,649
Adult ISAs : Innovative Finance Component								
Outstanding principal balance of Innovative Finance loans	-	-	-	-	-	33	352	648
Cash on deposit	-	-	-	-	-	13	28	71
Total ISA Innovative Finance Component	-	-	-	-	-	46	380	719
Total Adult ISA Funds	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)
Total Adult ISA and PEP Funds	388,121	442,835	469,616	483,019	532,322	585,210	610,856	584,399
Junior ISAs ⁹								
Stocks & Shares Component	n/a ¹⁰	167	320	515	999	1,370	1,851	2,280
Cash Component	n/a ¹⁰	390	788	1,140	1,757	1,969	1,312	2,588
Total Junior ISA Funds	117	557	1,108	1,655	2,756	3,339	3,163	4,868

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Footnotes

p. provisional

r. revised.

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

Notes on the table

1. 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.

2. Excluding unit trusts invested in corporate bonds.

3. Open Ended Investment Companies excluding those invested in corporate bonds.

4. Undertaking for Collective Investment In Transferable Securities.

5. The surrender value of policies Market Valuation date may be from 5 October of the year of return.

6. 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.

7. Cash component also includes TESSA only ISAs.

8. Information in respect of these types of fund was not separately collected after 2008.

9. Junior ISAs were introduced on 1st November 2011

10. "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.

11. 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.

12. 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 the tax year 2017 to 2018¹, by income and amount of subscription

All ISA Subscribers² (maximum combined subscription £20,000)

Numbers: thousands

Range of income	Combined subscription									All Subscriptions	No further subscription ³	All ISA holders
	£1-£2,499	£2,500-£4,999	£5,000-£7,499	£7,500-£9,999	£10,000-£12,499	£12,500-£14,999	£15,000-£17,499	£17,500-£20,000	£20,000			
£0-£4,999	326	78	40	18	18	9	14	16	80	600	1,083	1,683
£5,000-£9,999	459	106	61	28	32	12	28	20	128	874	1,722	2,597
£10,000-£19,999	1,226	309	185	91	107	48	74	69	413	2,522	4,068	6,590
£20,000-£29,999	953	248	153	79	85	41	60	57	325	2,001	2,469	4,470
£30,000-£49,999	839	274	166	91	93	52	72	84	387	2,056	2,176	4,232
£50,000-£99,999	287	110	81	48	55	26	42	45	267	962	883	1,845
£100,000-£149,999	33	16	13	8	10	5	10	13	78	188	140	328
£150,000 or more	16	9	8	4	8	5	9	15	115	188	102	290
All ranges	4,138	1,151	706	367	410	199	309	320	1,792	9,392	12,643	22,035

Cash ISA Subscribers Only

Numbers: thousands

Range of income	Subscription									All subscriptions	No further subscription ³	All ISA holders
	£1-£2,499	£2,500-£4,999	£5,000-£7,499	£7,500-£9,999	£10,000-£12,499	£12,500-£14,999	£15,000-£17,499	£17,500-£20,000	£20,000			
£0-£4,999	285	63	33	15	15	6	10	9	35	470	894	1,363
£5,000-£9,999	393	88	52	20	24	9	19	10	61	676	1,328	2,004
£10,000-£19,999	1,045	259	155	73	82	36	55	29	212	1,944	2,991	4,935
£20,000-£29,999	777	204	126	62	62	28	43	26	154	1,482	1,740	3,223
£30,000-£49,999	606	195	120	66	63	33	48	37	156	1,325	1,535	2,860
£50,000-£99,999	152	59	46	27	31	14	24	18	97	469	559	1,028
£100,000-£149,999	12	6	5	4	4	2	5	4	24	66	69	135
£150,000 or more	4	2	2	1	2	1	4	2	24	42	36	78
All ranges	3,275	876	540	267	283	130	207	135	762	6,474	9,151	15,626

Stocks & Shares ISA Subscribers Only

Numbers: thousands

Range of income	Subscription									All subscriptions	No further subscription ³	All ISA holders
	£1-£2,499	£2,500-£4,999	£5,000-£7,499	£7,500-£9,999	£10,000-£12,499	£12,500-£14,999	£15,000-£17,499	£17,500-£20,000	£20,000			
£0-£4,999	35	10	6	2	3	2	3	6	39	107	66	173
£5,000-£9,999	56	11	6	5	7	2	7	8	56	159	150	309
£10,000-£19,999	157	32	20	13	18	9	14	34	174	470	294	765
£20,000-£29,999	153	27	17	11	15	8	13	25	141	411	168	579
£30,000-£49,999	199	50	29	15	19	10	15	36	187	560	107	667
£50,000-£99,999	118	36	24	11	16	8	12	20	142	389	36	425
£100,000-£149,999	19	9	6	3	5	2	4	7	46	100	6	106
£150,000 or more	11	6	5	3	5	3	5	11	82	130	7	136
All ranges	749	183	114	61	87	45	72	148	866	2,325	835	3,160

Cash and Stocks & Shares ISA Subscribers

Numbers: thousands

Range of income	Combined Subscription										All ISA holders	
	£1-£2,499	£2,500-£4,999	£5,000-£7,499	£7,500-£9,999	£10,000-£12,499	£12,500-£14,999	£15,000-£17,499	£17,500-£20,000	£20,000	All subscriptions		No further subscription ³
£0-£4,999	4	5	1	1	0	1	2	1	7	21	124	145
£5,000-£9,999	10	6	3	3	1	1	1	2	11	38	245	282
£10,000-£19,999	22	17	9	4	7	3	5	6	25	98	786	884
£20,000-£29,999	22	16	9	6	7	4	4	5	26	101	562	663
£30,000-£49,999	31	28	15	10	11	7	8	10	39	157	540	697
£50,000-£99,999	15	14	9	9	8	4	5	6	24	94	291	385
£100,000-£149,999	1	2	2	1	1	1	2	2	7	20	65	85
£150,000 or more	0	1	1	1	1	1	1	2	8	15	60	75
All ranges	107	88	48	36	35	22	28	34	147	544	2,673	3,217

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Footnotes

¹ Tax year ending 5 April

² From tax year 2017 -2018, All ISA Subscribers includes Innovative Finance ISAs, along with Cash, and Stocks and Shares. Innovative Finance ISA data has low reliability due to HMRC not yet holding full information from providers. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

³ 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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

(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 the tax year 2017 to 2018¹, by age and gender
Numbers: thousands

Gender/Age	Number of individuals subscribing to:					
	Cash ISA	Stocks & Shares ISA	Stocks & Shares and Cash ISA	All Subscriptions ³	No further subscription ²	All ISA Holders
Male						
Under 25	304	41	19	365	201	566
25-34	677	126	62	870	739	1,609
35-44	462	188	52	707	972	1,678
45-54	431	299	61	799	1,086	1,885
55-64	431	307	63	807	1,055	1,862
65 and over	584	340	45	977	2,017	2,994
Total	2,889	1,300	302	4,524	6,070	10,594
Female						
Under 25	392	25	11	429	219	647
25-34	811	60	29	902	809	1,711
35-44	554	124	40	721	1,041	1,762
45-54	590	241	61	895	1,251	2,146
55-64	559	266	55	884	1,177	2,061
65 and over	679	309	46	1,037	2,074	3,111
Total	3,585	1,025	242	4,869	6,570	11,439
Total						
Under 25	695	66	31	793	419	1,213
25-34	1,488	186	90	1,772	1,548	3,320
35-44	1,017	311	92	1,428	2,013	3,441
45-54	1,021	540	122	1,694	2,337	4,031
55-64	989	573	118	1,691	2,232	3,923
65 and over	1,263	649	91	2,014	4,091	6,105
Total	6,474	2,325	544	9,392	12,640	22,033

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Footnotes

¹ Tax year ending 5 April

² 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.

³ From tax year 2017 to 2018, All ISA categories will include Innovative Finance ISAs, along with Cash, and Stocks and Shares. Innovative Finance ISA data has low reliability due to HMRC not yet holding full information from providers. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

(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 the tax year 2017 to 2018¹, 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 ³	No further subscription ²	All ISA Holders
England						
North East	240	66	17	324	514	837
North West and Merseyside	713	209	53	980	1,342	2,322
Yorkshire and the Humber	548	158	38	747	1,034	1,781
East Midlands	509	146	37	696	930	1,626
West Midlands	580	161	43	787	1,134	1,921
East of England	654	245	49	953	1,292	2,246
London	761	344	91	1,205	1,339	2,545
South East	917	435	87	1,449	1,876	3,325
South West	611	235	53	904	1,243	2,147
Total	5,534	1,999	468	8,045	10,704	18,749
Wales	320	85	20	426	589	1,015
Scotland	470	190	45	708	949	1,657
Northern Ireland	128	42	9	180	270	450
Overseas and Unknown	21	10	2	33	129	161
United Kingdom	6,474	2,325	544	9,392	12,640	22,033

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Footnotes

¹ Tax year ending 5 April² 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.³ From tax year 2017 to 2018, All ISA categories will include Innovative Finance ISAs, along with Cash, and Stocks and Shares. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

(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 of tax year 2017 to 2018¹**All ISA Holders²**

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	929	138	157	89	70	50	126	124	1,683	£13,136
£5,000-£9,999	1,116	212	274	175	144	107	289	281	2,597	£18,795
£10,000-£19,999	2,486	464	696	450	402	300	824	968	6,590	£23,385
£20,000-£29,999	1,770	325	440	283	230	189	509	724	4,470	£25,468
£30,000-£49,999	1,646	296	410	258	237	182	465	738	4,232	£28,928
£50,000-£99,999	588	106	161	119	110	91	238	432	1,845	£40,014
£100,000-£149,999	74	14	23	17	20	19	51	110	328	£56,462
£150,000 or more	41	7	13	11	17	16	45	140	290	£84,528
All ranges	8,650	1,563	2,173	1,402	1,230	955	2,547	3,516	22,035	£26,180

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	878	123	128	65	44	34	61	31	1,363	£6,063
£5,000-£9,999	1,053	186	220	129	99	74	160	82	2,004	£9,552
£10,000-£19,999	2,349	401	572	333	277	203	476	324	4,935	£12,450
£20,000-£29,999	1,652	277	356	199	149	122	268	201	3,223	£11,499
£30,000-£49,999	1,496	236	311	173	145	109	227	164	2,860	£10,966
£50,000-£99,999	493	72	105	68	57	49	101	82	1,028	£13,579
£100,000-£149,999	57	7	12	8	8	9	18	15	135	£17,671
£150,000 or more	29	3	6	4	6	6	11	13	78	£22,639
All ranges	8,007	1,306	1,708	979	785	606	1,322	913	15,626	£11,223

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	37	10	18	15	16	8	28	41	173	£40,056
£5,000-£9,999	45	18	31	27	30	16	56	85	309	£46,807
£10,000-£19,999	99	37	78	62	66	43	136	242	765	£52,420
£20,000-£29,999	81	26	48	46	43	32	102	200	579	£57,396
£30,000-£49,999	104	36	55	46	51	35	104	235	667	£63,224
£50,000-£99,999	65	20	31	29	32	20	62	165	425	£76,258
£100,000-£149,999	11	4	6	5	7	5	16	50	106	£90,804
£150,000 or more	9	3	5	5	8	7	20	80	136	£117,994
All ranges	452	155	273	236	253	167	524	1,099	3,160	£61,707

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	14	6	11	9	9	7	37	52	145	£51,378
£5,000-£9,999	17	7	23	18	15	16	72	113	282	£57,902
£10,000-£19,999	38	25	45	54	58	53	210	399	884	£62,847
£20,000-£29,999	36	22	35	38	39	35	139	320	663	£69,343
£30,000-£49,999	45	23	44	39	40	37	133	336	697	£74,209
£50,000-£99,999	30	14	24	21	20	22	73	182	385	£74,982
£100,000-£149,999	5	2	5	4	4	4	17	43	85	£79,289
£150,000 or more	3	1	2	2	3	3	14	46	75	£93,296
All ranges	188	101	189	185	190	178	696	1,490	3,217	£68,296

Published: June 2020

Footnotes¹ Tax year ending 5 April

² From tax year 2017 to 2018, All ISA categories will include Innovative Finance ISAs, along with Cash, and Stocks and Shares. Innovative Finance ISA data has low reliability due to HMRC not yet holding full information from providers. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

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 (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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

(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 of tax year 2017 to 2018¹

All ISA Holders²

Numbers: thousands

Market value	Gender/ Age	Market value								Total	Average ISA Market Values
		£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		
Male											
Under 25		323	83	70	33	19	10	20	7	566	£5,601
25-34		1,005	146	163	72	57	40	76	48	1,609	£7,189
35-44		994	111	135	81	66	52	120	119	1,678	£12,188
45-54		840	131	170	119	104	79	189	253	1,885	£22,031
55-64		556	105	168	126	127	98	267	414	1,862	£35,142
65 and ove		436	146	284	229	218	177	556	948	2,994	£50,784
Total		4,154	723	990	660	591	457	1,228	1,790	10,594	£27,643
Female											
Under 25		369	99	90	30	18	13	19	10	647	£5,654
25-34		1,077	166	185	84	54	40	67	39	1,711	£6,260
35-44		1,038	128	160	97	75	57	111	96	1,762	£10,256
45-54		984	162	207	138	120	93	211	231	2,146	£18,467
55-64		606	120	208	144	147	113	304	418	2,061	£31,672
65 and ove		423	165	331	250	224	181	606	931	3,111	£47,605
Total		4,496	840	1,182	742	639	497	1,318	1,724	11,439	£24,831
Total											
Under 25		691	182	161	62	37	23	39	17	1,213	£5,629
25-34		2,083	311	349	156	111	81	143	87	3,320	£6,709
35-44		2,032	239	295	179	141	109	232	214	3,441	£11,196
45-54		1,823	293	377	257	224	172	400	484	4,031	£20,129
55-64		1,162	226	376	270	274	212	571	832	3,923	£33,315
65 and ove		859	311	615	479	442	358	1,162	1,880	6,105	£49,161
Total		8,650	1,563	2,172	1,402	1,230	954	2,546	3,514	22,033	£26,180

Published: June 2020

Footnotes

¹ Tax year ending 5 April

² From tax year 2017 to 2018, All ISA categories will include Innovative Finance ISAs, along with Cash, and Stocks and Shares. Innovative Finance ISA data has low reliability due to HMRC not yet holding full information from providers. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

(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 of tax year 2017 to 2018¹

All ISA Holders³

Numbers: thousands

Region and Country	Market value:							Total	Percentage of all adults ²	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
England											
North East	354	61	85	55	51	33	91	107	837	39.3%	£21,370
North West and Merseyside	977	163	225	147	128	93	260	328	2,322	40.5%	£22,958
Yorkshire and the Humber	709	137	172	118	98	71	205	271	1,781	41.3%	£24,537
East Midlands	648	119	167	103	97	71	195	226	1,626	42.7%	£23,446
West Midlands	756	138	198	128	111	85	222	283	1,921	41.7%	£23,875
East of England	866	150	218	136	128	98	267	382	2,246	46.2%	£27,541
London	982	174	252	159	137	111	288	441	2,545	37.0%	£29,225
South East	1,226	226	309	207	184	154	390	628	3,325	46.3%	£31,177
South West	821	149	216	129	117	91	250	373	2,147	47.7%	£28,358
Total	7,340	1,318	1,842	1,183	1,050	805	2,170	3,041	18,749	42.6%	£26,649
Wales	406	79	105	67	54	47	113	144	1,015	40.5%	£23,016
Scotland	646	123	165	110	93	74	193	253	1,657	37.6%	£24,972
Northern Ireland	191	34	45	30	23	19	52	57	450	31.2%	£20,765
Overseas and Unknown	67	9	15	13	10	9	19	19	161		£20,047
United Kingdom	8,650	1,563	2,172	1,402	1,230	954	2,546	3,514	22,033	42.1%	£26,781

Published: June 2020

Footnotes

¹ Tax year ending 5 April

² All individuals aged 18 years or over

³ From tax year 2017 to 2018, All ISA categories will include Innovative Finance ISAs, along with Cash, and Stocks and Shares. Innovative Finance ISA data has low reliability due to HMRC not yet holding full information from providers. A separate category has not been created for Innovative Finance ISA holders and subscribers given the small sample size available which would yield unreliable results.

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. As of tax year 2017 to 2018, an improvement to the method of merging SPI to ISA account holder data has improved our match rate. Consequently, age, gender, regional and income breakdowns may have notable differences compared to previous years due to this improvement. Therefore, it is not advisable to compare statistics produced from tax year 2017 to 2018 onwards to statistics produced in prior tax years. This is applicable to ISA statistics tables 9.7 to 9.12.

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

Section 4 – Data, methodology and publication timetable

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"> Tax Year ends 5th April. 	0
June	<ul style="list-style-type: none"> Summary returns arrive from ISA managers and data keying and checking commences. 	2
October	<ul style="list-style-type: none"> First individual ISA accounts records are received. Records include saver's date of birth and geographical location but not their gender or their income. 	6
May	<ul style="list-style-type: none"> Final individual ISA accounts records are received. 	13
January	<ul style="list-style-type: none"> 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. ISA accounts records are cleansed. 	21
February-March	<ul style="list-style-type: none"> 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. 	23
April	<ul style="list-style-type: none"> Tables 9.4 to 9.6 are published at the end of the month, relating to the tax year ending one year prior Tables 9.7 to 9.12 are published at the end of the month, relating to the tax year ending two years prior Full statistics publication document updated 	24

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