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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

This publication updates six tables for the 2016-17 tax year (i.e. ISA saving up to 5th April 2017);

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

However going forward, 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. 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.

Notable recent changes to ISA policy include:

- In 2016-17, the ISA limit remained the same as in 2015-16 at £15,240 for both Cash ISAs and Stocks and Shares ISAs. The further limit increase to £20,000 in 2017-18 is not yet reflected in this data.
- 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. 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 Lifetime ISA was introduced in April 2017 and will therefore not be reflected in this release for tables 9.7 to 9.12.
- 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.

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/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 2017-18 was around £2.9 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 three main types of ISA - cash ISA, stocks and shares ISA, and innovative finance ISA. Lifetime ISAs, whilst reported separately in table 9.4, are subsets of Cash ISAs and Stocks and Shares ISAs and so form part of this breakdown in table 9.6;
- In each tax year individuals may subscribe to separate cash, stocks and shares, and innovative finance ISAs;
- There is no income tax to pay on the income received from ISA savings and investments, nor is there any tax to be paid on capital gains arising from ISA investments;
- Individuals have the right to access their investment at any time and there are no statutory lock-in periods;

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 the case of retirement or the purchase of a first home.

Junior ISAs

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 Unlike an Adult ISA the savings in a Junior ISA account cannot be withdrawn until the child reaches 18. Only then can the savings either be withdrawn or the balance transferred into an Adult ISA.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

Help to Buy: ISAs

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

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

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

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

Lifetime ISAs

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

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

More information can be found at the following link:

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

ISA limits

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

For the tax year starting 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 - up to the new overall annual ISA limit of £15,240 in 2015-16 and 2016-17 (from £15,000 in 2014-15). For 2017-18 the ISA limit was £20,000.

In 2016-17, the ISA subscription limit remained the same as in 2015-16 at £15,240 for both Cash ISAs and Stocks and Shares ISAs. The further limit increase to £20,000 in 2017-18 is not yet reflected in this data. The 2017-18 limit for savings in a Junior ISA is £4,128. This limit can be divided in any fashion between cash and stocks & shares.

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

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

Table 1 – Adult ISA Subscription Limits

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

^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

^e Applicable from 1 November 2011

^f Limits until 30th June 2014

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

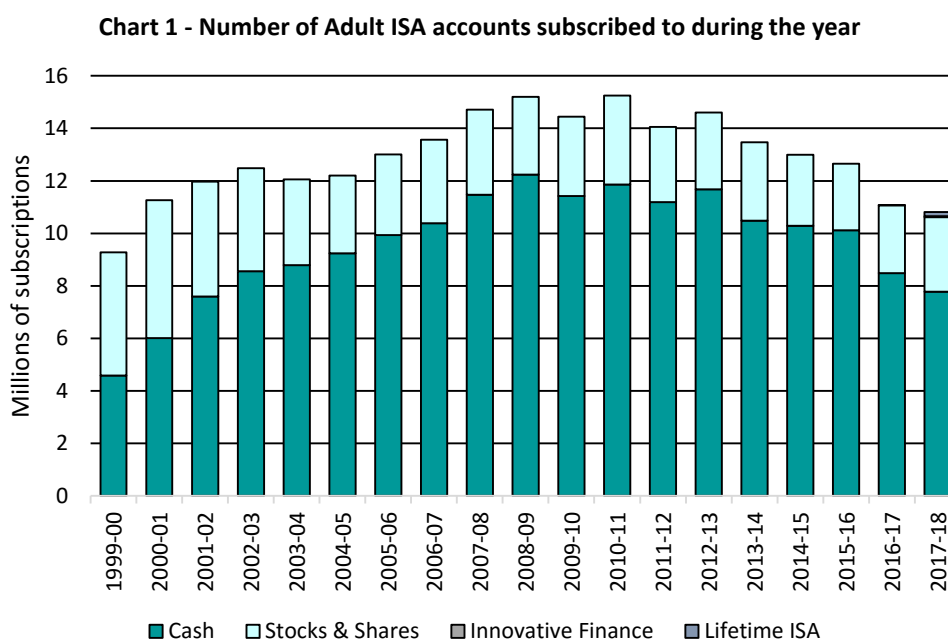
Section 2 – Commentary and analysis

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

Number of ISAs subscribed to (Table 9.4)

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

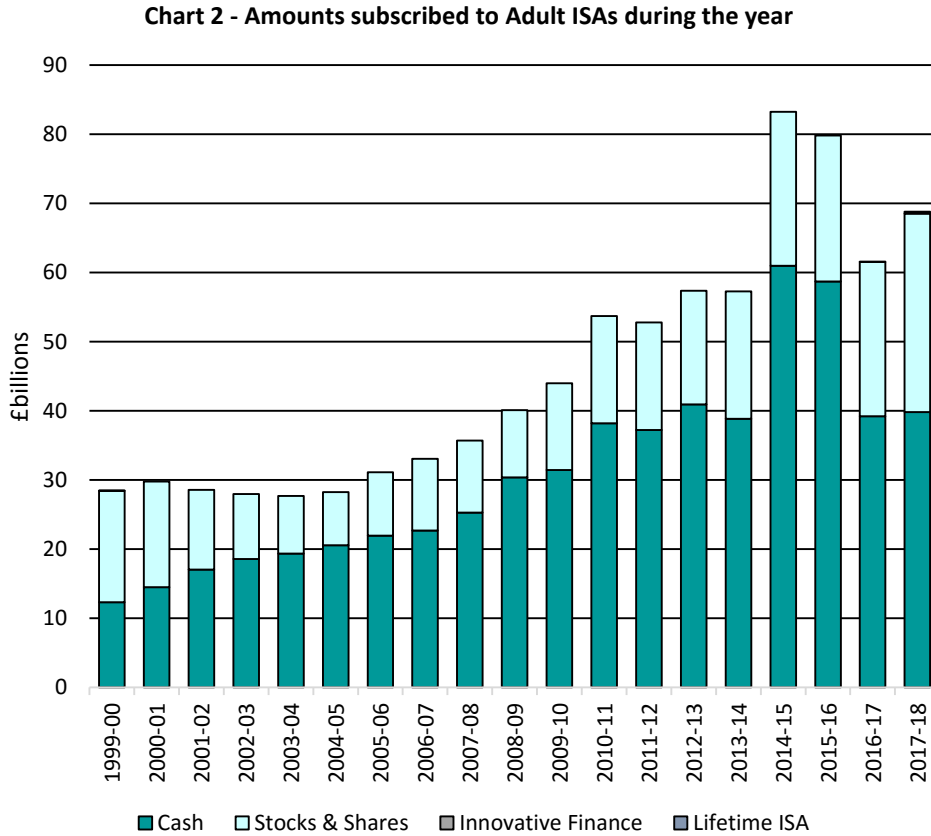
The share of cash ISA subscriptions as a proportion of all ISA subscriptions fell from 77% in 2016-17 to 72% in 2017-18.



In addition, around 907,000 Junior ISA accounts were subscribed to in 2017-18, up from 794,000 in 2016-17.

Amounts subscribed (Table 9.4)

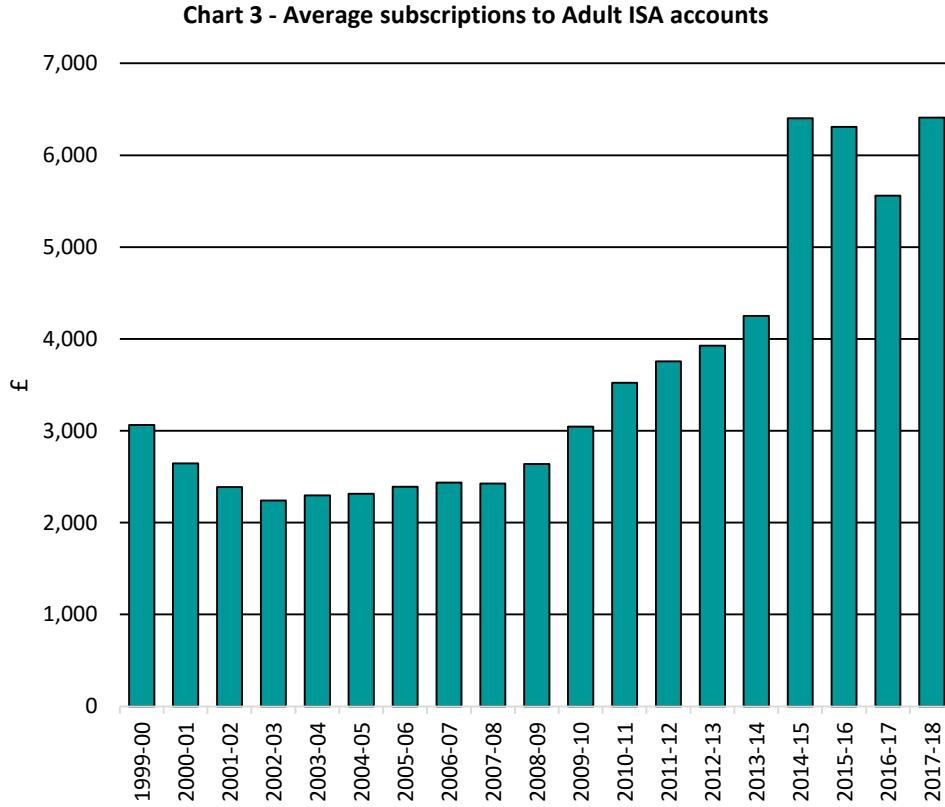
Chart 2 shows that around £69 billion was subscribed to Adult ISAs in 2017-18, an increase of £7.8 billion compared to 2016-17. This increase is driven by the rise in stocks and shares ISA subscriptions.



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

Average Subscriptions (Table 9.4)

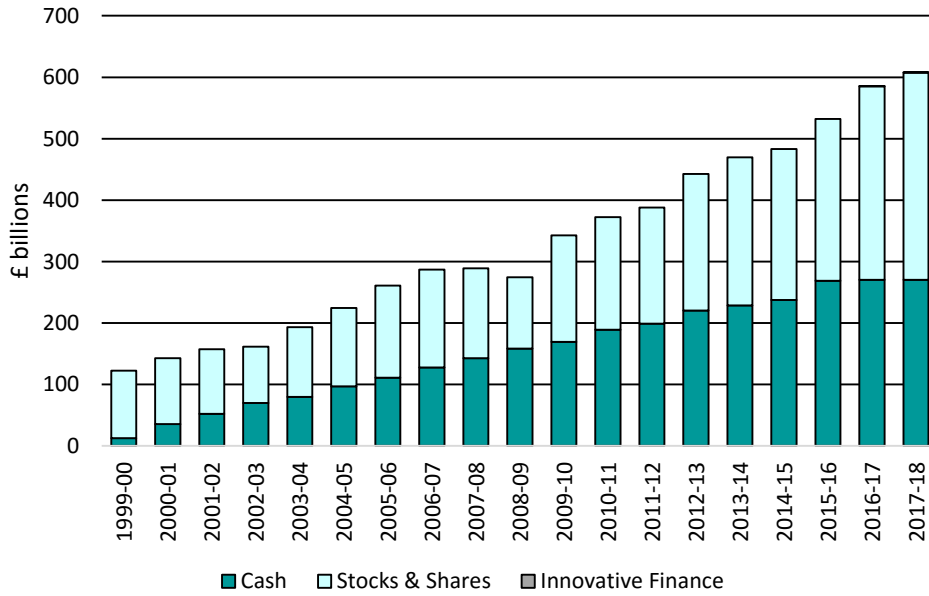
Average subscriptions in 2017-18 were £6,409, a 15% increase on the 2016-17 figure.



Market value of ISA funds (Table 9.6)

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

Chart 4 - Adult ISA fund market values



ISA holders by income (Tables 9.7 & 9.10)

Chart 5 shows details of the 21.2 million Adult ISA holders analysed by income band for the year 2016-17. The median ISA holder (by income) has annual income of between £10,000 and £19,999, with average ISA savings of around £24,035. 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 £82,750.

Chart 5 - Numbers of ISA holders and average ISA savings value by income band in 2016-17

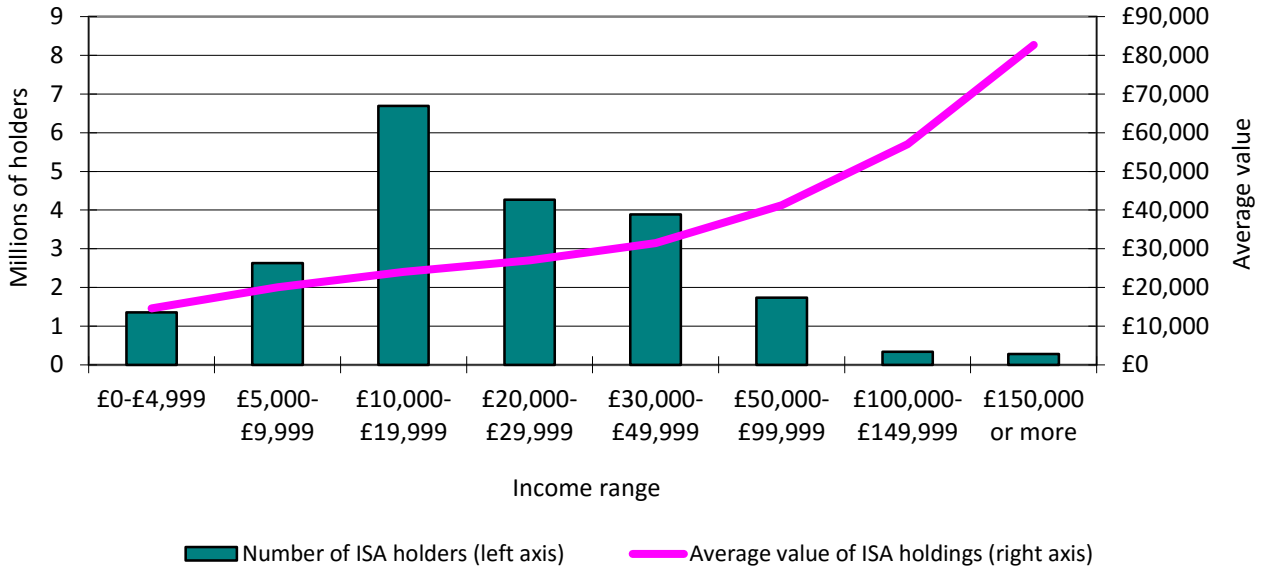


Chart 6 illustrates the income distribution of people holding only cash or only stocks & shares ISAs in 2016-17. Higher income groups show a stronger preference for stocks and shares over cash ISAs, whilst the opposite is true for lower income groups.

Chart 6 - Distribution of ISA holders by income band in 2016-17

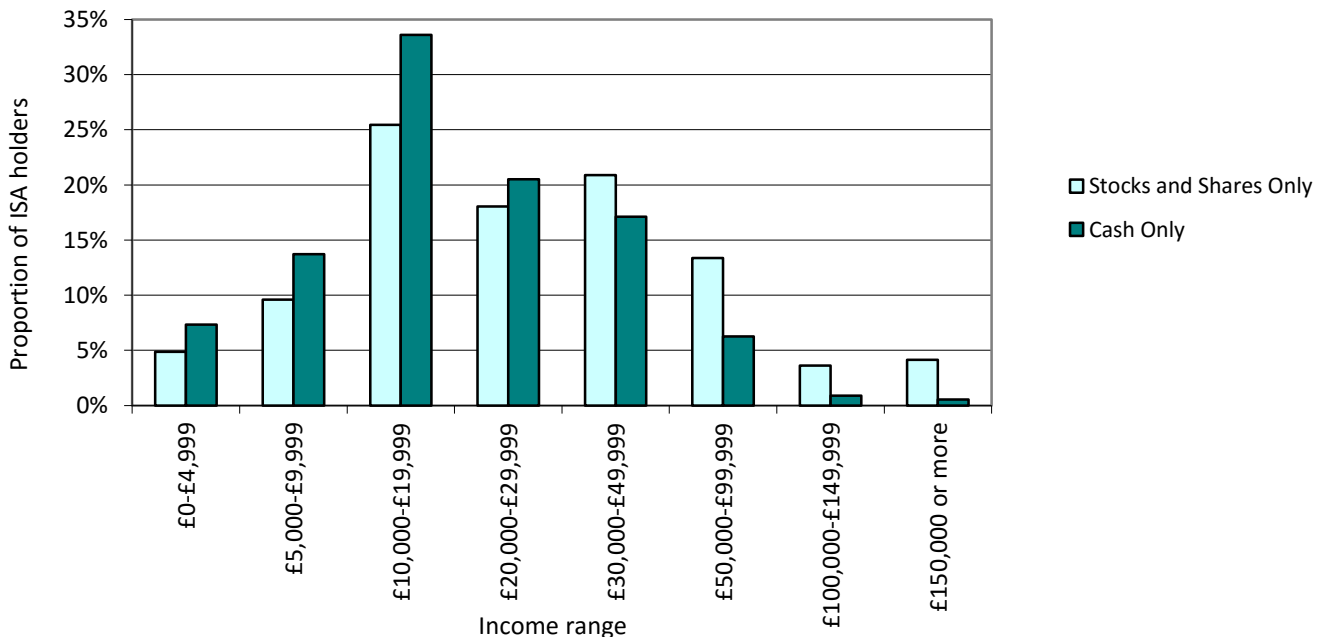
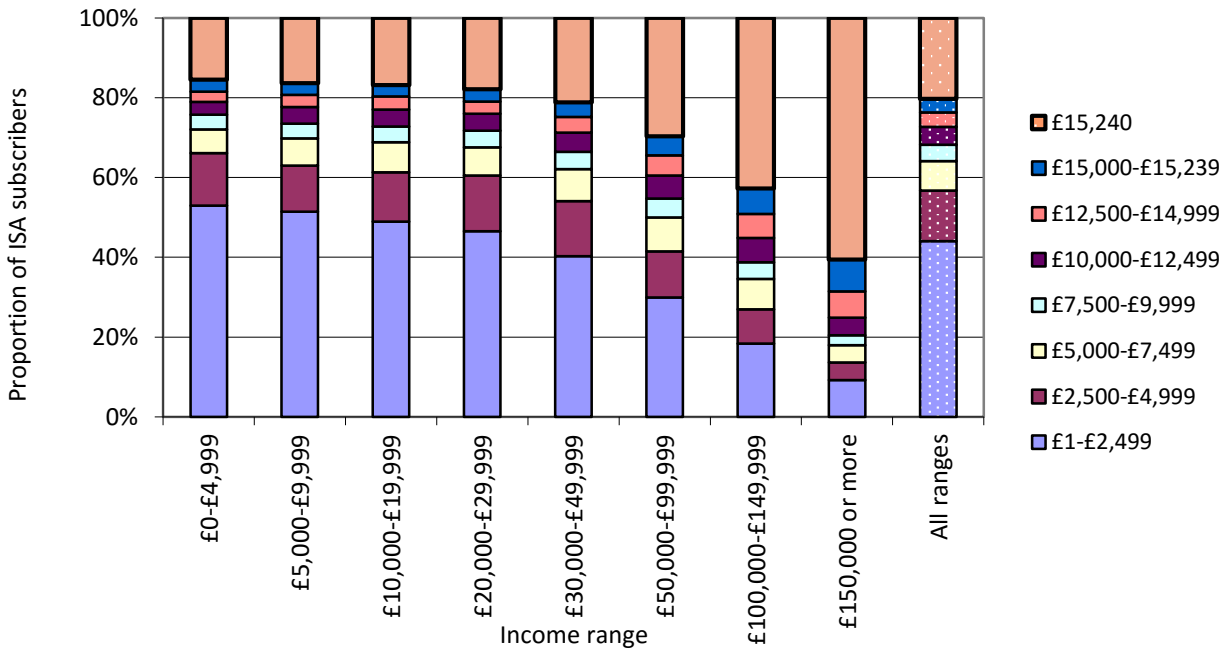


Chart 7 shows that the amount subscribed to an ISA increases with the income of the individual subscriber. 20% of subscribers saved at the maximum ISA limit in 2016-17, rising to 43% of those with income of £100,000-£149,999, and to 61% of those with income of £150,000 or more.

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 £15,240 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 2016-17



In 2016-17, 15% of individuals subscribing to only a cash ISA did so at the full £15,240 limit for the year. Chart 8 illustrates how the proportion subscribing up to the maximum increases with income, rising from around 11% in the lowest income groups to around 59% 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 2016-17

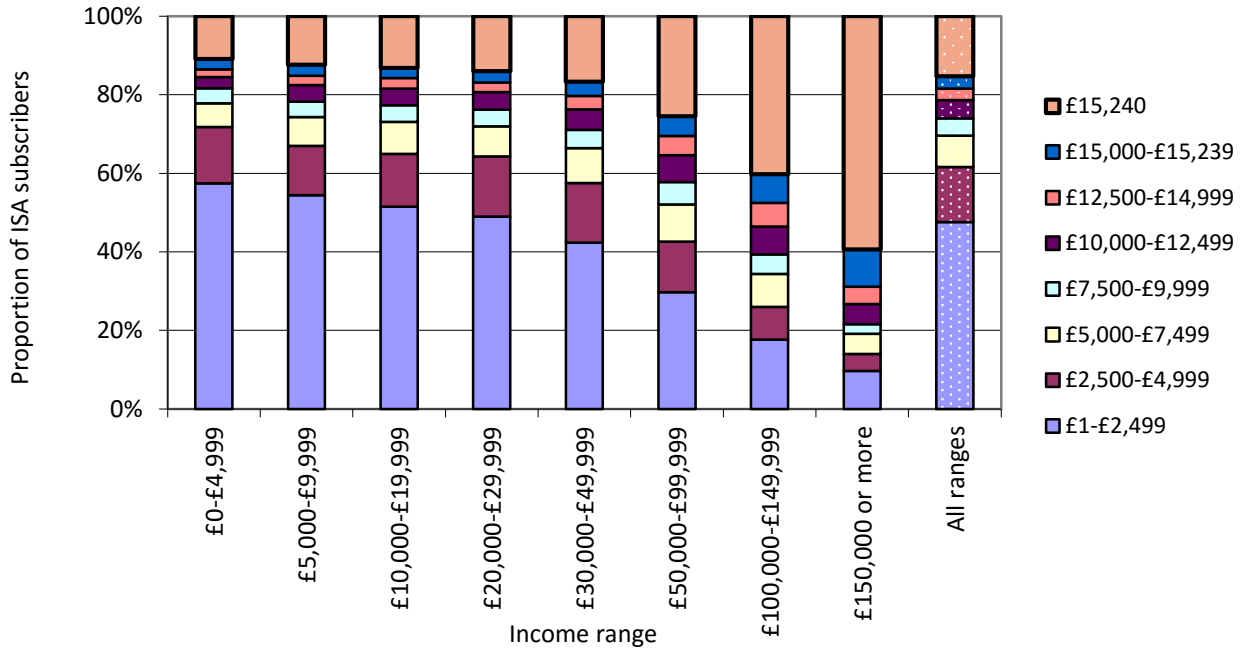
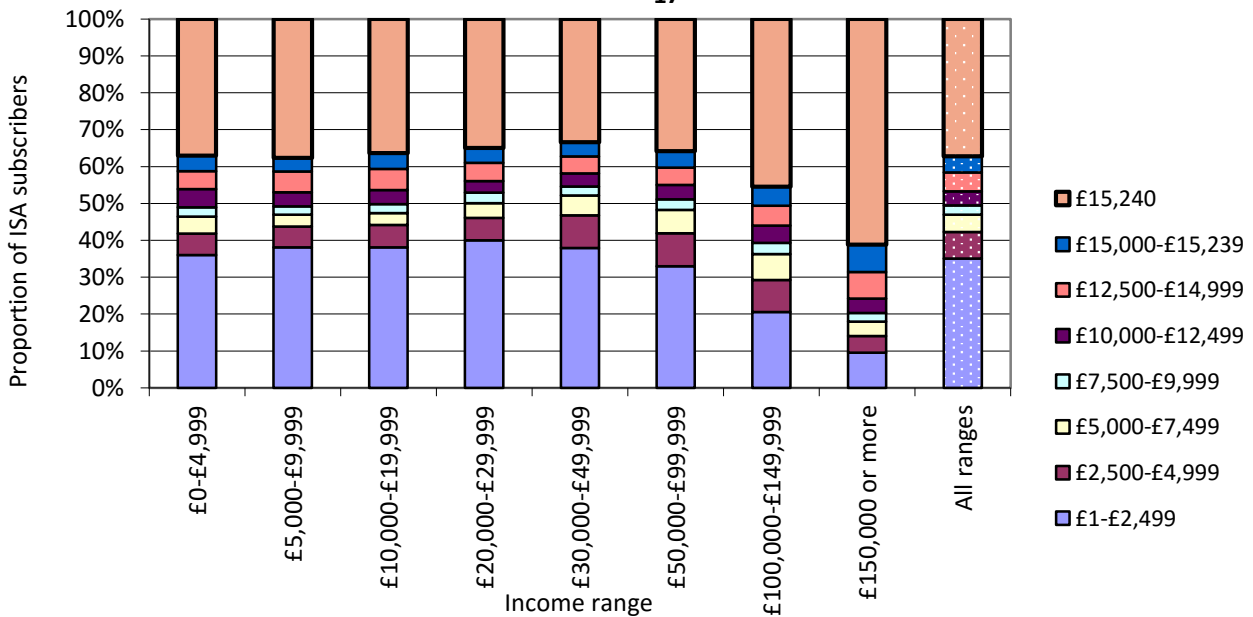


Chart 9 illustrates relative savings contributions to stocks & shares ISAs by range of savers' income, by those contributing to a stocks & shares ISA only. In 2016-17, 37% of individuals across all income groups contributed the maximum £15,240 limit to a stocks & shares ISA. However, for savers with income between £100,000 and £149,999 this proportion was 45%, and 61% for those with income of £150,000 or more.

Chart 9 - Stocks and Shares ISA subscriptions by income band and size of subscription in 2016-17

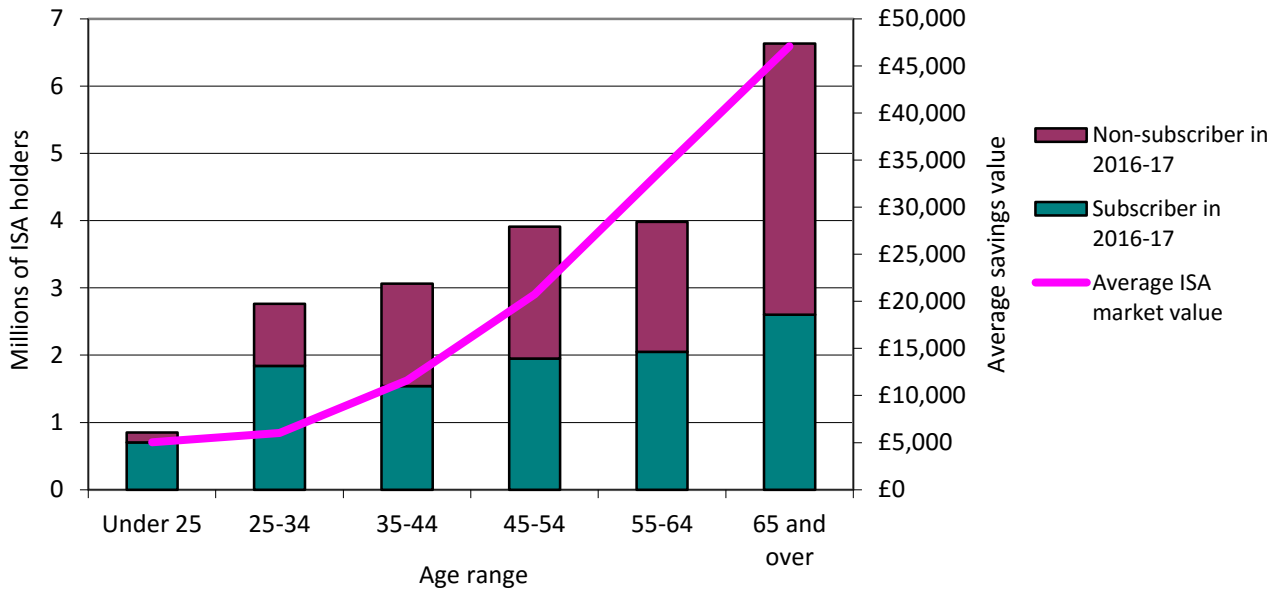


ISA holders by age and gender (Tables 9.8 & 9.11)

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 83% of this group are active savers.

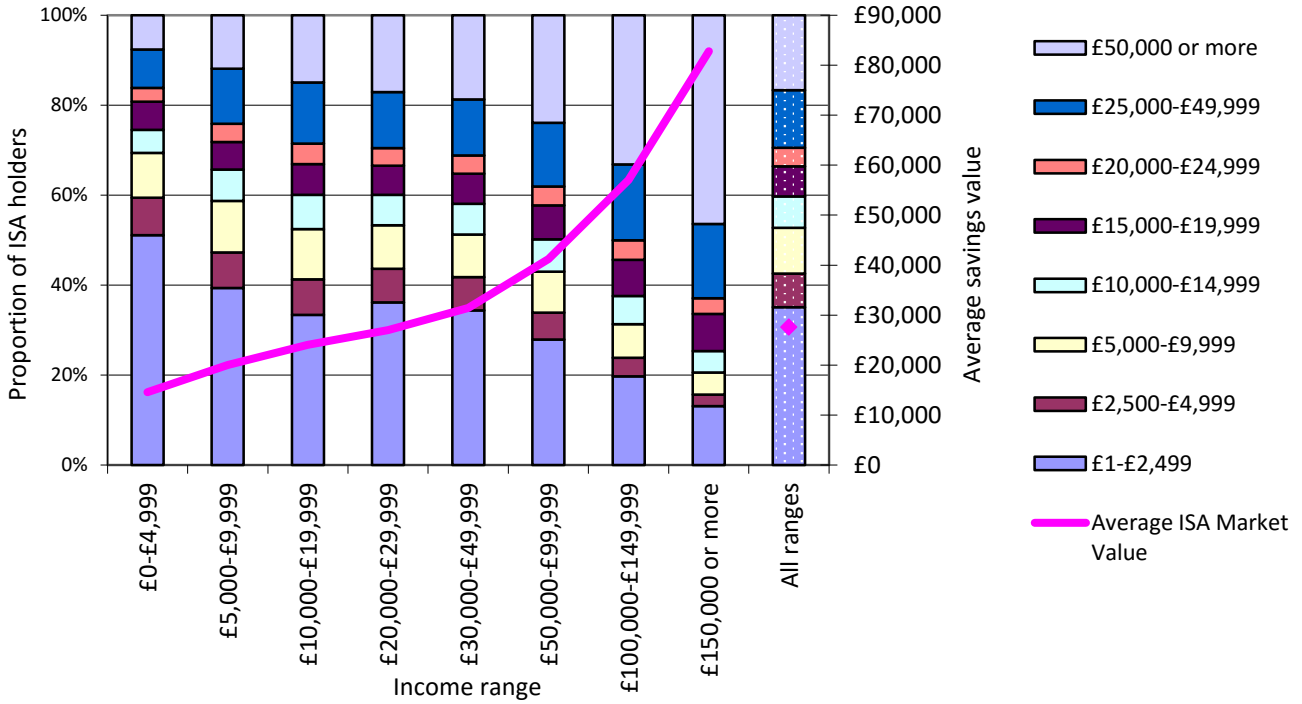
The greatest number of savers is in the 65 and over group, and this group also has the highest average ISA savings value £47,090. A large portion of this group (61%), however, were not active savers in 2016-17.

Chart 10 - Age distribution and average savings of ISA holders in 2016-17



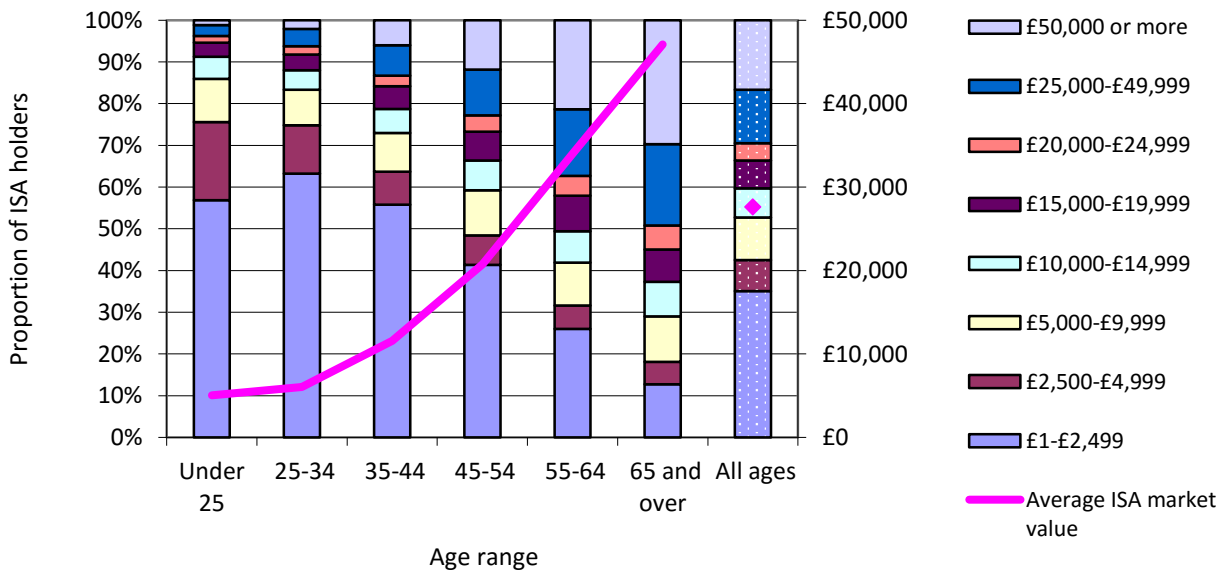
The size of ISA holdings rises with income. Chart 11 shows the proportion of ISA holders with different levels of ISA savings across income bands. Amongst ISA savers with income of £150,000 or more, 46% have ISA savings of £50,000 or greater, compared to just 8% of savers on income below £5,000. For ISA savers with incomes of £150,000 or more the average ISA saving at the end of 2016-17 was £82,750.

Chart 11 - ISA holdings by income band and average ISA savings value in 2016-17



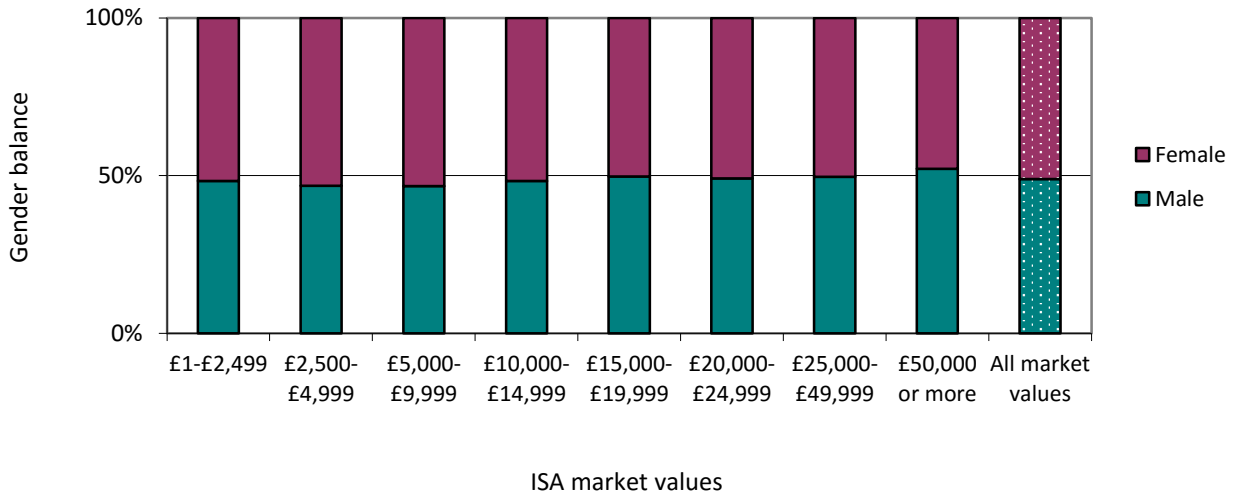
The size of ISA holdings also increases with age. Chart 12 shows that the proportion of ISA holders with ISAs valued at £50,000 or more is highest amongst those aged 65 or more, whilst the proportion of ISA holders with ISAs valued at between £1 and £2,499 is highest amongst those aged 25-34. The average amount of ISA savings in the under 25 age group at the end of 2016-17 was £5,046, and the average amount of ISA savings in the 25 to 34 age group was £6,027. This is compared with £47,090 in the 65 and over group.

Chart 12 - ISA holdings by age range and average ISA savings value in 2016-17



The gender split of numbers of ISA subscribers is relatively equal. Chart 13 shows that in 2016-17, males accounted for a marginally higher proportion of the higher value ISA holders. Males accounted for 52% of ISA holdings worth £50,000 or more, in contrast to owning 48% of holdings worth up to £2,499.

Chart 13 - ISA savings by gender in 2016-17



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 34%. 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 2016-17

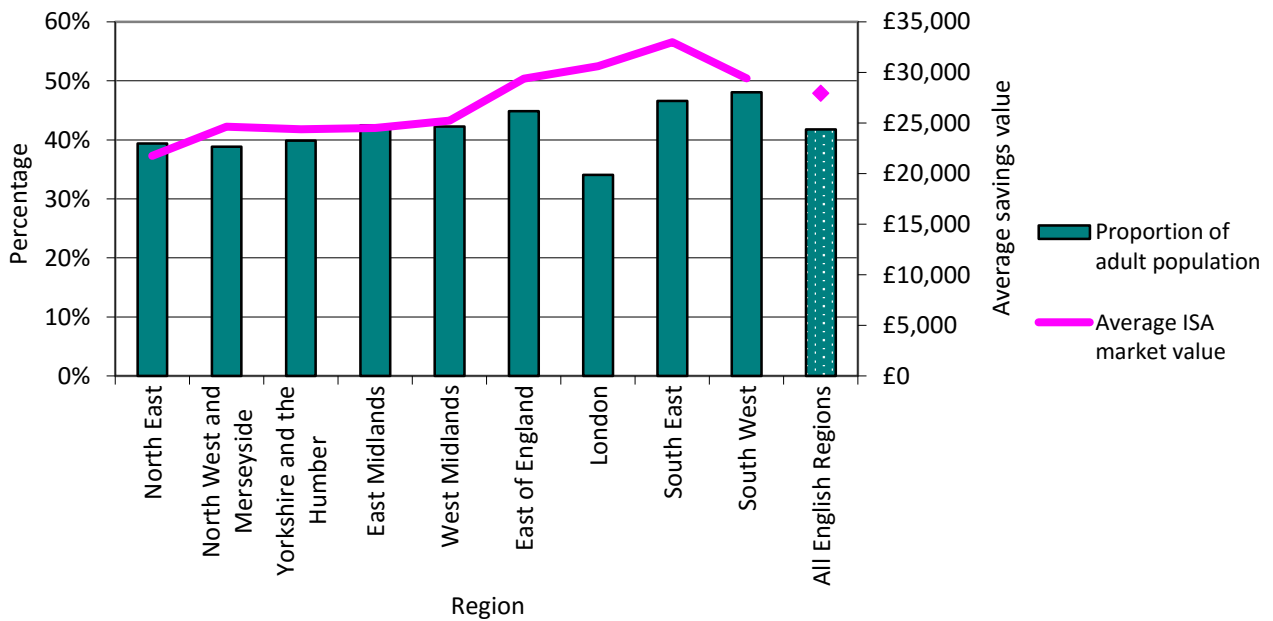
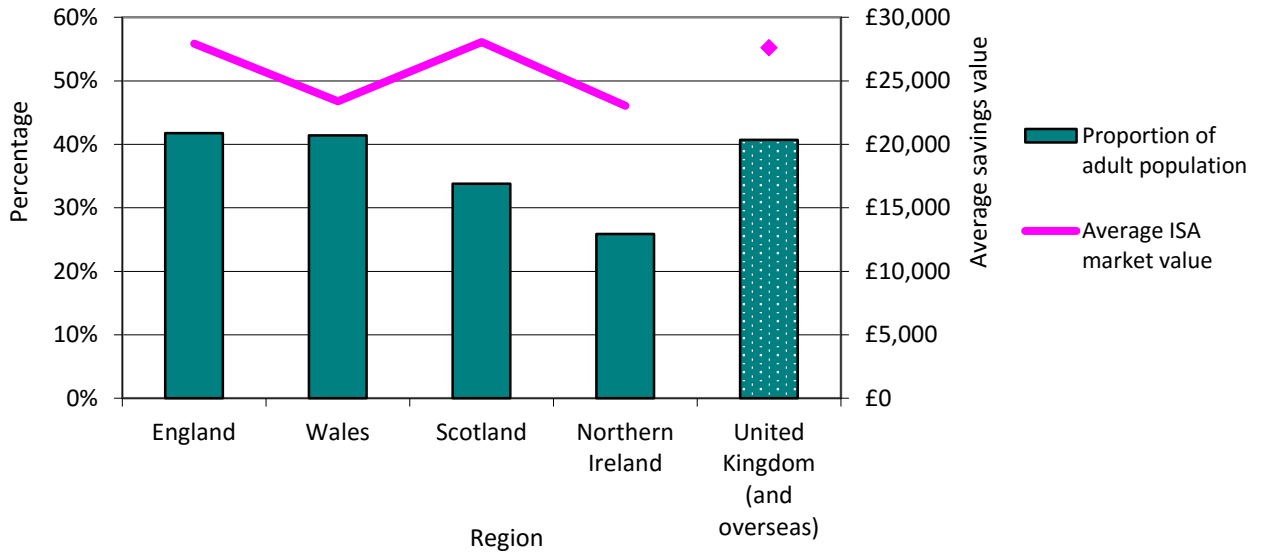


Chart 15 shows that at the end of 2016-17, 42% of adults in England had an ISA and 41% in Wales. Whilst in Scotland and Northern Ireland only 34% and 26% of adults, respectively, had ISAs. ISAs held by individuals in England and Scotland were on average slightly higher in value compared to the rest of the United Kingdom.

Chart 15 - Proportions of population with ISAs and average holding by UK region in 2016-17



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: updated August 2018 for 2017-18. Between 2003-04 and 2007-08 ISA subscriptions were collected and published on a quarterly basis.
- Table 9.6 – This table shows the total market value of all Adult cash, stocks and shares and innovative finance ISA accounts at the end of the financial year, net of any withdrawals and regardless of whether or not they received a subscription during the year.
- Table 9.7 – This table shows the number of adults subscribing to an ISA by income during the year: updated April 2019 to 2016-17.
- Table 9.8 – This table shows the number of adults subscribing to an ISA during the year by age and gender: updated April 2019 to 2016-17.
- Table 9.9 – This table shows the number of adults subscribing to an ISA during the year by region: updated April 2019 to 2016-17.
- Table 9.10 – This table shows the market value of adult ISA funds by income level: updated April 2019 to 2016-17.
- Table 9.11 – This table shows the market value of adult ISA funds by age and gender: updated April 2019 to 2016-17.
- Table 9.12 – Market value of adult ISA funds by country and region: updated April 2019 to 2016-17.

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				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				Mini ISAs								
	Cash	Shares	Maxi ISAs	Total	Component	Cash	Shares	Total	Component	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	Component	Cash	Shares	Innovative Finance ^u	Lifetime ISA	Total	Component	Cash	Shares	Innovative Finance ^u	Lifetime ISA	Total	Component
2008-09	12,234	2,960	-	-	15,194	175	30,383	9,711	-	-	40,094	117	2,483	3,281	-	-	2,639	666
2009-10	11,426	3,011	-	-	14,437	148	31,437	12,542	-	-	43,978	130	2,751	4,165	-	-	3,046	877
2010-11	11,859	3,387	-	-	15,246	139	38,197	15,515	-	-	53,712	153	3,221	4,581	-	-	3,523	1,099
2011-12	11,187	2,863	-	-	14,049	116	37,222	15,546	-	-	52,768	171	3,327	5,431	-	-	3,756	1,477
2012-13	11,682	2,924	-	-	14,606	112	40,901	16,459	-	-	57,359	184	3,501	5,629	-	-	3,927	1,639
2013-14	10,481	2,992	-	-	13,473	119	38,821	18,439	-	-	57,260	242	3,704	6,163	-	-	4,250	2,034
2014-15	10,288	2,711	-	-	12,999	123	60,951	22,288	-	-	83,239	302	5,924	8,221	-	-	6,403	2,455
2015-16	10,118	2,539	-	-	12,657	140	58,694	21,129	-	-	79,823	634	5,801	8,322	-	-	6,307	4,529
2016-17^f	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^p	7,783	2,835	31	166	10,815	156	39,801	28,702	290	517	69,310	985	5,114	10,124	9,355	3,114	6,409	6,314

9.4 Continued:

Junior ISAs (introduced from 1 November 2011)

	Number of accounts subscribed in current year (thousands)				Amounts subscribed (£million)				Average subscription per account (£)			
	Stocks and Shares		Insurance Component	Total	Stocks and Shares		Insurance Component	Total	Stocks and Shares		Insurance Component	Total
	Cash	Shares			Cash	Shares			Cash	Shares		
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	923	1,480	1,081	450
2017-18^f	636	271	907	25	517	385	902	14	813	1,421	994	560

Table published August 2018

Footnotes

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

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

p. Provisional.

r. Revised.

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

Notes on the table

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

9.6

Individual Savings Accounts (ISAs)¹⁰

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 ^r	2018 ^p
	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	28,494
EEA Shares ¹¹	-	-	4,361	5,331	7,505	9,242	16,817
Securities	2,295	2,507	2,771	2,656	1,879	2,282	2,091
Gilts	893	964	808	710	648	780	790
Unit Trusts ¹	37,871	45,137	51,082	51,838	60,982	82,092	83,350
Shares in OEICs ²	90,225	107,649	113,019	107,963	120,710	140,875	147,906
Corporate Bond Funds	9,304	10,060	9,551	9,930	9,340	8,848	8,848
Investment Trusts	6,722	8,528	9,614	11,027	11,848	14,534	17,274
Units/Shares in UCITS ³	4,959	5,382	7,046	9,844	9,205	5,903	12,246
Surrender value of policies ⁴	1,138	1,545	1,536	1,983	3,057	4,629	6,218
Cash on deposit	5,236	6,445	6,481	8,215	8,313	11,419	13,332
Total ISA Stocks & Shares Funds⁵	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)	(included below)
Funds held in Personal Equity Plans ⁵	(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	337,366
Adult ISAs : Cash Component⁶							
Money market funds ⁷	-	-	-	-	-	-	-
Funds of funds ⁷	-	-	-	-	-	-	-
Surrender value of policies	-	-	-	-	-	-	-
Other Investment Products	81	72	66	59	56	37	10
Cash on deposit	198,887	220,564	228,459	237,425	268,918	270,196	270,275
Total ISA Cash Component⁶	198,968	220,636	228,525	237,484	268,974	270,233	270,285
Adult ISAs : Innovative Finance Component							
Outstanding principal balance of Innovative Finance loans	-	-	-	-	-	33	341
Cash on deposit	-	-	-	-	-	13	25
Total ISA Innovative Finance Component	-	-	-	-	-	46	366
Total Adult ISA Funds	(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	608,017
Junior ISAs⁸							
Stocks & Shares Component	n/a⁹	167	320	515	999	1,370	1,851
Cash Component	n/a⁹	390	788	1,140	1,757	1,969	2,298
Total Junior ISA Funds	117	557	1,108	1,655	2,756	3,339	4,149

Table Published August 2018

Footnotes

p. provisional
r. revised.

Notes on the table

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

9.7 Individual Savings Accounts (ISAs)

Number of individuals subscribing to ISAs in 2016-17¹, by income and amount of subscription

All ISA Subscribers (maximum combined subscription £15,240)										Numbers: thousands	
Range of income	Combined subscription								All subscriptions	No further subscription ²	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-£15,239	£15,240			
£0-£4,999	294	73	33	21	18	14	17	86	555	804	1,359
£5,000-£9,999	559	126	74	40	46	32	32	178	1,086	1,547	2,634
£10,000-£19,999	1,525	386	234	125	131	102	90	524	3,117	3,576	6,692
£20,000-£29,999	1,076	321	164	95	99	70	71	414	2,310	1,963	4,273
£30,000-£49,999	894	307	180	95	108	87	82	469	2,222	1,666	3,887
£50,000-£99,999	302	117	86	48	58	51	48	299	1,010	724	1,734
£100,000-£149,999	37	17	15	8	12	12	13	86	201	135	335
£150,000 or more	17	8	8	5	8	12	15	111	183	99	283
All ranges	4,703	1,355	793	437	480	381	367	2,167	10,684	10,514	21,197

Cash ISA Subscribers Only										Numbers: thousands	
Range of income	Subscription								All subscriptions	No further subscription ²	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-£15,239	£15,240			
£0-£4,999	257	64	27	17	13	9	12	49	447	600	1,048
£5,000-£9,999	491	114	66	36	38	22	25	112	902	1,055	1,957
£10,000-£19,999	1,336	349	210	110	109	70	68	341	2,593	2,201	4,795
£20,000-£29,999	901	282	141	79	82	46	53	257	1,841	1,085	2,926
£30,000-£49,999	674	241	140	74	84	54	57	265	1,590	854	2,443
£50,000-£99,999	174	75	55	33	40	29	29	149	584	310	895
£100,000-£149,999	15	7	7	4	6	5	6	34	86	43	129
£150,000 or more	5	2	3	1	3	2	5	31	51	27	78
All ranges	3,853	1,134	649	355	374	236	255	1,238	8,095	6,176	14,271

Stocks & Shares ISA Subscribers Only										Numbers: thousands	
Range of income	Subscription								All subscriptions	No further subscription ²	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-£15,239	£15,240			
£0-£4,999	33	5	4	2	5	4	4	34	92	68	160
£5,000-£9,999	61	9	5	4	6	9	6	60	160	156	315
£10,000-£19,999	171	27	15	11	17	26	19	163	448	388	836
£20,000-£29,999	157	24	16	11	12	19	16	137	392	201	593
£30,000-£49,999	200	47	28	13	19	24	20	176	527	159	686
£50,000-£99,999	119	32	23	10	14	17	16	129	361	79	440
£100,000-£149,999	21	9	7	3	5	5	5	46	101	18	119
£150,000 or more	12	6	5	3	5	9	9	75	122	14	136
All ranges	773	158	103	57	83	114	96	820	2,204	1,081	3,285

Cash and Stocks & Shares ISA Subscribers										Numbers: thousands	
Range of income	Combined Subscription								All subscriptions	No further subscription ²	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-£15,239	£15,240			
£0-£4,999	4	4	1	1	1	1	1	3	16	135	151
£5,000-£9,999	7	3	3	1	1	2	1	6	24	337	361
£10,000-£19,999	18	11	9	4	5	7	3	20	75	986	1,061
£20,000-£29,999	18	15	8	5	5	5	2	19	77	677	754
£30,000-£49,999	20	19	11	8	6	9	4	28	104	654	758
£50,000-£99,999	9	9	8	5	4	5	3	22	65	334	400
£100,000-£149,999	1	1	1	1	1	2	1	5	14	74	88
£150,000 or more	0	0	0	0	1	1	1	6	9	59	68
All ranges	77	62	42	25	23	31	16	109	385	3,256	3,641

Published: April 2019

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.

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 2016-17¹, by age and gender

Numbers: thousands

Gender/Age	Number of individuals subscribing to:						All ISA Holders
	Cash ISA	Stocks & Shares ISA	Stocks & Shares and Cash ISA	All Subscriptions	No further subscription ²		
Male²							
Under 25	300	14	10	324	83	407	
25-34	753	73	36	863	455	1,318	
35-44	536	181	34	751	756	1,507	
45-54	558	314	47	919	950	1,869	
55-64	621	315	50	985	947	1,932	
65 and over	910	349	39	1,299	2,050	3,349	
Total	3,678	1,246	216	5,141	5,241	10,382	
Female²							
Under 25	368	8	3	380	66	446	
25-34	924	36	18	978	467	1,445	
35-44	643	124	23	790	765	1,555	
45-54	741	246	45	1,031	1,007	2,039	
55-64	755	260	47	1,062	988	2,050	
65 and over	985	284	33	1,302	1,979	3,281	
Total	4,416	957	170	5,543	5,273	10,816	
Total							
Under 25	668	22	13	704	149	852	
25-34	1,678	109	54	1,840	922	2,763	
35-44	1,179	305	57	1,541	1,521	3,062	
45-54	1,299	560	92	1,951	1,957	3,908	
55-64	1,375	575	97	2,047	1,935	3,982	
65 and over	1,895	633	73	2,601	4,030	6,631	
Total	8,095	2,204	385	10,684	10,514	21,197	

Published: April 2019

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 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 2016-17¹, 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 ²	All ISA Holders
England						
North East	310	65	14	389	445	834
North West and Merseyside	870	198	35	1,103	1,116	2,219
Yorkshire and the Humber	713	153	30	896	816	1,712
East Midlands	643	138	27	809	797	1,606
West Midlands	769	168	31	968	965	1,933
East of England	828	232	37	1,097	1,076	2,173
London	906	298	55	1,259	1,065	2,325
South East	1,211	409	66	1,685	1,639	3,324
South West	806	230	36	1,071	1,074	2,145
Total	7,056	1,889	332	9,277	8,993	18,271
Wales	402	83	15	501	533	1,034
Scotland	497	188	33	717	767	1,485
Northern Ireland	129	42	6	177	194	371
Overseas and Unknown	10	1	0	12	25	37
United Kingdom	8,095	2,204	385	10,684	10,514	21,197

Published: April 2019

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)

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 2016-17

All ISA Holders										Numbers: thousands	
Market value											
Range of income	£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	Total	Average ISA Market Value	
£0-£4,999	695	113	136	69	86	41	116	104	1,359	£14,612	
£5,000-£9,999	1,037	208	302	184	161	107	322	314	2,634	£20,056	
£10,000-£19,999	2,236	527	746	513	458	302	910	1,002	6,692	£24,035	
£20,000-£29,999	1,546	319	413	290	274	167	534	730	4,273	£27,022	
£30,000-£49,999	1,337	288	368	264	260	158	486	727	3,887	£31,439	
£50,000-£99,999	484	104	158	124	130	73	245	415	1,734	£41,204	
£100,000-£149,999	66	14	25	21	27	15	57	111	335	£57,037	
£150,000 or more	37	7	14	13	23	10	47	131	283	£82,750	
All ranges	7,436	1,580	2,161	1,478	1,418	872	2,716	3,534	21,197	£27,606	

Cash ISA Holders Only										Numbers: thousands	
Market value											
Range of income	£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	Total	Average ISA Market Value	
£0-£4,999	649	97	102	46	56	23	51	25	1,048	£6,499	
£5,000-£9,999	966	176	234	129	114	67	177	94	1,957	£10,620	
£10,000-£19,999	2,074	443	564	356	309	193	512	344	4,795	£13,517	
£20,000-£29,999	1,415	261	303	192	174	101	271	208	2,926	£12,819	
£30,000-£49,999	1,177	218	249	162	154	84	233	168	2,443	£12,817	
£50,000-£99,999	392	68	93	63	67	33	100	80	895	£15,191	
£100,000-£149,999	49	7	12	9	11	5	19	16	129	£19,864	
£150,000 or more	24	3	6	5	8	4	13	15	78	£29,110	
All ranges	6,745	1,273	1,562	962	894	509	1,376	951	14,271	£12,589	

Stocks & Shares ISA Holders Only										Numbers: thousands	
Market Value											
Range of income	£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	Total	Average ISA Market Value	
£0-£4,999	29	10	21	13	18	9	23	36	160	£38,816	
£5,000-£9,999	48	19	39	30	25	17	58	80	315	£41,502	
£10,000-£19,999	106	43	110	89	76	48	139	225	836	£43,875	
£20,000-£29,999	77	29	60	55	51	29	101	190	593	£53,438	
£30,000-£49,999	102	35	66	55	57	35	110	226	686	£59,811	
£50,000-£99,999	62	21	38	34	37	21	70	157	440	£67,209	
£100,000-£149,999	12	5	8	8	10	5	20	51	119	£82,257	
£150,000 or more	10	3	6	6	10	4	21	75	136	£107,798	
All ranges	446	164	349	291	285	168	543	1,039	3,285	£55,612	

Cash and Stocks & Shares ISA Holders										Numbers: thousands	
Market Value											
Range of income	£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	Total	Average ISA Market Value	
£0-£4,999	17	6	12	10	11	9	42	43	151	£45,235	
£5,000-£9,999	23	13	30	24	22	23	87	140	361	£52,468	
£10,000-£19,999	56	41	72	68	72	61	258	433	1,061	£55,914	
£20,000-£29,999	53	28	49	43	48	37	161	332	754	£61,371	
£30,000-£49,999	58	35	53	47	49	39	143	333	758	£65,790	
£50,000-£99,999	30	15	27	27	26	20	76	178	400	£70,810	
£100,000-£149,999	5	2	5	5	6	4	18	44	88	£77,324	
£150,000 or more	2	1	2	2	5	2	12	41	68	£94,561	
All ranges	245	143	250	226	240	196	797	1,545	3,641	£61,191	

Published: April 2019

Footnotes¹ 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 2016-17¹

All ISA Holders										Numbers: thousands	
Market value											
Gender/ Age	£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	Total	Average ISA Market Values	
Male²											
Under 25	233	73	42	22	14	7	12	5	407	£5,199	
25-34	824	150	107	62	53	28	64	31	1,318	£6,500	
35-44	840	118	126	87	83	38	112	102	1,507	£12,436	
45-54	752	128	194	130	128	75	214	249	1,869	£22,879	
55-64	504	102	190	142	166	87	307	434	1,932	£35,741	
65 and over	440	170	349	271	263	193	641	1,023	3,349	£49,110	
Total	3,594	740	1,008	714	705	428	1,349	1,843	10,382	£29,448	
Female²											
Under 25	252	87	46	23	15	7	11	5	446	£4,906	
25-34	922	171	128	67	52	26	53	26	1,445	£5,595	
35-44	867	123	158	90	84	40	111	82	1,555	£10,768	
45-54	864	149	229	148	142	78	216	213	2,039	£18,793	
55-64	532	122	217	159	173	101	329	416	2,050	£32,376	
65 and over	405	188	374	278	248	191	648	949	3,281	£45,029	
Total	3,843	840	1,153	764	713	444	1,367	1,692	10,816	£25,837	
Total											
Under 25	485	160	88	45	29	14	23	10	852	£5,046	
25-34	1,746	321	235	128	105	54	116	57	2,763	£6,027	
35-44	1,707	242	285	177	167	78	223	184	3,062	£11,588	
45-54	1,616	277	423	278	269	153	429	462	3,908	£20,748	
55-64	1,037	223	407	302	339	188	636	850	3,982	£34,009	
65 and over	845	357	723	549	510	384	1,289	1,972	6,631	£47,090	
Total	7,436	1,580	2,161	1,478	1,418	872	2,716	3,534	21,197	£27,606	

Published: April 2019

Footnotes

¹ Tax year ending 5 April

² 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 2016-17¹

All ISA Holders		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	325	61	92	58	61	31	97	108	834	39.4%	£21,749
North West and Merseyside	823	161	239	153	143	85	283	333	2,219	38.8%	£24,630
Yorkshire and the Humber	602	135	187	130	115	76	209	257	1,712	39.9%	£24,368
East Midlands	580	123	170	114	113	70	201	235	1,606	42.4%	£24,517
West Midlands	695	148	202	139	126	82	244	297	1,933	42.2%	£25,220
East of England	751	163	209	149	144	92	278	387	2,173	44.9%	£29,364
London	817	161	228	156	161	91	298	413	2,325	34.1%	£30,624
South East	1,083	241	303	222	221	142	451	662	3,324	46.6%	£32,984
South West	730	162	221	147	143	81	274	386	2,145	48.1%	£29,397
Total	6,406	1,354	1,851	1,269	1,226	750	2,336	3,079	18,271	41.8%	£27,932
Wales	379	81	113	73	65	45	129	149	1,034	41.4%	£23,395
Scotland	494	109	155	110	106	58	202	250	1,485	33.8%	£28,044
Northern Ireland	139	32	39	24	19	18	47	53	371	25.9%	£23,028
Overseas and Unknown	19	4	4	3	2	0	2	3	37		£12,478
United Kingdom	7,436	1,580	2,161	1,478	1,418	872	2,716	3,534	21,197	40.7%	£27,606

Published: April 2019

Footnotes

¹ Tax year ending 5 April

² 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

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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