

UK Economic Forecasts

| Markets | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
|--------------------------------|----------|--------|--------|--------|--------|--------|
| Currency | 1.52 | 1.56 | 1.55 | 1.54 | 1.49 | 1.5 |
| Stock Market | 6259.31 | 5660 | 5480 | 5370 | 5965 | 6560 |
| Government Bond 10Y | 1.77 | 2.3 | 2.3 | 2.4 | 1.64 | 3.64 |
| GDP | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| GDP | 2941.89 | 3069 | 3061 | 3053 | 3046 | 3406 |
| GDP Growth Rate | 0.7 | 0.4 | 0.61 | 0.53 | 0.52 | 0.51 |
| GDP Annual Growth Rate | 2.4 | 2.21 | 2.28 | 2.44 | 2.49 | 2.48 |
| GDP Constant Prices | 447199 | 437323 | 453572 | 455517 | 457253 | 533379 |
| Gross National Product | 462267 | 537357 | 474154 | 477105 | 479843 | 585122 |
| GDP per capita | 40967.7 | 42106 | 42172 | 42239 | 42305 | 42265 |
| Gross Fixed Capital Formation | 76315 | 77289 | 77823 | 78213 | 77365 | 84047 |
| GDP per capita PPP | 37613.54 | 38793 | 38828 | 38862 | 38897 | 38833 |
| GDP From Agriculture | 2909 | 2831 | 2812 | 2801 | 2800 | 2823 |
| GDP From Construction | 24822 | 24959 | 24944 | 25012 | 24985 | 25022 |
| GDP From Manufacturing | 38773 | 38581 | 38558 | 38570 | 38586 | 38617 |
| GDP From Mining | 7686 | 7573 | 7674 | 7663 | 7656 | 7762 |
| GDP From Public Administration | 18892 | 18763 | 18719 | 18654 | 18604 | 18345 |
| GDP From Services | 316826 | 319833 | 321251 | 322726 | 324152 | 348680 |
| GDP From Transport | 17440 | 17425 | 17428 | 17425 | 17423 | 17420 |
| Labour | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Unemployment Rate | 5.5 | 5.6 | 5.7 | 5.8 | 5.9 | 5.3 |
| Employed Persons | 29930 | 30041 | 30086 | 30123 | 30155 | 32767 |
| Claimant Count Change | 1.2 | 2.23 | 1.23 | 0.38 | 0.79 | 0.81 |
| Unemployed Persons | 791.7 | 761 | 757 | 746 | 836 | 738 |
| Job Vacancies | 740 | 751 | 753 | 732 | 678 | 768 |
| Long Term Unemployment Rate | 1.8 | 2.03 | 1.9 | 1.8 | 1.07 | 1.5 |
| Youth Unemployment Rate | 15.4 | 14.91 | 14.74 | 15.1 | 14.53 | 14.07 |
| Productivity | 102.6 | 103 | 104 | 104 | 105 | 105 |
| Wages | 496 | 494 | 494 | 494 | 493 | 543 |
| Wages in Manufacturing | 576 | 578 | 578 | 579 | 578 | 688 |
| Labour Costs | 101.1 | 98.85 | 97.63 | 96.96 | 96.2 | 108 |
| Population | 64.77 | 65.43 | 65.57 | 65.71 | 65.84 | 67.15 |
| Retirement Age Women | 62.33 | 62.33 | 62.33 | 62.33 | 62.41 | 65 |
| Retirement Age Men | 65 | 65 | 65 | 65 | 65 | 65 |
| Full Time Employment | 22737 | 22774 | 22788 | 22799 | 22808 | 22847 |
| Minimum Wages | 6.5 | 6.5 | 6.5 | 7.2 | 6.85 | 9 |
| Part Time Employment | 8358 | 8392 | 8390 | 8393 | 8393 | 8393 |
| Wage Growth | 2.9 | 3.02 | 3.07 | 3.1 | 3.11 | 3.28 |
| Prices | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Inflation Rate | 0 | 0.2 | 0.4 | 0.6 | 0.8 | 2.38 |

| | | | | | | |
|----------------------------|----------|---------|---------|---------|---------|---------|
| Inflation Rate Mom | 0.2 | 0.21 | 0.18 | -0.06 | 0.03 | 0.2 |
| Consumer Price Index CPI | 128.35 | 129 | 129 | 130 | 130 | 149 |
| Core Inflation Rate | 1 | 1.25 | 1.1 | 1.2 | 1.24 | 2 |
| Harmonised Consumer Prices | 128.35 | 129 | 128 | 128 | 128 | 146 |
| Core Consumer Prices | 124.92 | 125 | 126 | 126 | 126 | 133 |
| GDP Deflator | 104.91 | 105 | 106 | 106 | 106 | 116 |
| Producer Prices Change | -1.8 | 0 | 0.3 | 0.5 | -1.94 | 1.3 |
| Export Prices | 90.1 | 101 | 89.68 | 89.66 | 89.64 | 97 |
| Import Prices | 90.7 | 102 | 90.15 | 90.1 | 90.08 | 95 |
| Food Inflation | -2.4 | -0.2 | 0.2 | 0.5 | -2.42 | 2 |
| Producer Prices | 106.5 | 110 | 111 | 112 | 105 | 126 |
| Money | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Interest Rate | 0.5 | 0.5 | 0.5 | 0.75 | 0.75 | 4 |
| Interbank Rate | 0.57 | 0.55 | 0.8 | 0.8 | 0.48 | 4.5 |
| Money Supply M0 | 73111 | 74263 | 75131 | 75995 | 76856 | 91305 |
| Money Supply M1 | 1438644 | 1464950 | 1477886 | 1486312 | 1491925 | 1503288 |
| Money Supply M2 | 1549988 | 1578258 | 1597944 | 1617481 | 1636915 | 1959220 |
| Money Supply M3 | 2378755 | 2381908 | 2385109 | 2388400 | 2391508 | 2431544 |
| Central Bank Balance Sheet | 405132 | 400000 | 405562 | 405592 | 405606 | 300000 |
| Foreign Exchange Reserves | 128022.1 | 128156 | 128005 | 127710 | 127366 | 130022 |
| Loans to Private Sector | 2157555 | 2029926 | 2116752 | 2107843 | 2099688 | 2200000 |
| Banks Balance Sheet | 3394486 | 3393729 | 3391054 | 3394316 | 3392314 | 3393151 |
| Trade | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Balance of Trade | -3371 | -2272 | -2275 | -2324 | -2337 | -2338 |
| Exports | 41241 | 40532 | 40145 | 39764 | 39393 | 41218 |
| Imports | 44612 | 44031 | 43682 | 43341 | 43007 | 44499 |
| Current Account | -16767 | -24177 | -22031 | -20504 | -21239 | -21564 |
| Current Account to GDP | -5.5 | -3.89 | -3.83 | -3.76 | -3.7 | -3.87 |
| External Debt | -372018 | -360464 | -359707 | -369514 | -377561 | -366227 |
| Terms of Trade | 99.3 | 98.25 | 99.29 | 99.29 | 99.29 | 100 |
| Foreign Direct Investment | 27211 | 12786 | 8963 | 8568 | 9568 | 12630 |
| Gold Reserves | 310.29 | 310 | 310 | 310 | 310 | 311 |
| Crude Oil Production | 926 | 912 | 894 | 833 | 833 | 833 |
| Capital Flows | 13748 | 21341 | 14421 | 15527 | 20968 | 17788 |
| Government | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Government Budget | -5.7 | -3.5 | -3.7 | -3.7 | -4.7 | -2.8 |
| Government Debt to GDP | 89.4 | 91.5 | 92.15 | 92.23 | 92.32 | 85 |
| Government Budget Value | -221 | 12726 | 13455 | 8731 | 4537 | 4278 |
| Government Spending | 90111 | 90771 | 91120 | 91387 | 91785 | 89980 |
| Government Spending to GDP | 44.4 | 44.26 | 44.24 | 44.21 | 44.19 | 43.94 |
| Credit Rating | 94.38 | 0 | 0 | 0 | 0 | 0 |
| Asylum Applications | 3025 | 2578 | 2513 | 2474 | 2448 | 2399 |
| Government Debt | -11305 | -8769 | -9698 | -9012 | -6020 | -6030 |

| Business | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
|------------------------------|--------|--------|--------|--------|--------|--------|
| Business Confidence | 8 | 9.16 | 12.75 | 5.28 | -3.75 | 10 |
| Manufacturing PMI | 51.5 | 51.74 | 51.63 | 51.64 | 51.67 | 53.94 |
| Services PMI | 53.3 | 52.37 | 54.4 | 53.73 | 53.82 | 53.82 |
| Industrial Production | 0.8 | 0.5 | 0.41 | 0.36 | 0.33 | 1.05 |
| Industrial Production Mom | -0.4 | 0.13 | 0.11 | 0.1 | 0.09 | 0.03 |
| Manufacturing Production | -0.5 | 0.56 | 0.5 | 1.56 | -0.84 | 0.58 |
| Capacity Utilization | 81.5 | 82 | 81.32 | 80.43 | 80.36 | 82 |
| New Orders | 12441 | 12387 | 12649 | 12451 | 12642 | 12555 |
| Changes in Inventories | -3015 | 615 | -70.53 | -588 | 365 | 286 |
| Bankruptcies | 3908 | 4068 | 4000 | 4041 | 4048 | 4048 |
| Corporate Profits | 99282 | 100295 | 101942 | 101876 | 102859 | 105730 |
| Zew Economic Sentiment Index | 11.3 | 10 | 7.79 | 7.66 | 7.58 | 15 |
| Car Registrations | 79060 | 190000 | 361616 | 147031 | 222616 | 200000 |
| Car Production | 99910 | 114699 | 122751 | 124341 | 123055 | 123388 |
| Competitiveness Index | 5.43 | 5.45 | 5.45 | 5.45 | 5.45 | 5.42 |
| Competitiveness Rank | 10 | 8.91 | 8.91 | 8.91 | 8.91 | 8.92 |
| Corruption Index | 78 | 78.17 | 78.14 | 78.11 | 78.08 | 78.08 |
| Corruption Rank | 14 | 12 | 12 | 12 | 12 | 12 |
| Ease of Doing Business | 8 | 8 | 8 | 8 | 8 | 7 |
| Factory Orders | -1 | -5.46 | -7.04 | -8.66 | -10.14 | -19.13 |
| Mining Production | 6.3 | 2.07 | 1.23 | 0.61 | 0.17 | -0.92 |
| Small Business Sentiment | 12 | 0.13 | 1.18 | 12.18 | 0.01 | 5.33 |
| Consumer | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Consumer Confidence | 3 | 6 | 1.85 | 1.23 | 0.67 | 5.54 |
| Retail Sales MoM | 0.2 | -0.06 | 0.19 | 0.05 | 0.23 | 0.34 |
| Retail Sales YoY | 3.7 | 3.69 | 3.43 | 3.25 | 3.22 | 2.78 |
| Consumer Spending | 290588 | 294375 | 296068 | 297592 | 299104 | 328480 |
| Disposable Personal Income | 290113 | 295168 | 297736 | 302027 | 306995 | 311230 |
| Personal Savings | 4.7 | 4.5 | 4.16 | 4.51 | 4.54 | 6 |
| Bank Lending Rate | 1.5 | 1.5 | 1.75 | 1.75 | 1.81 | 5 |
| Consumer Credit | 860 | 1063 | 1056 | 1061 | 1062 | 967 |
| Gasoline Prices | 1.68 | 1.87 | 1.65 | 1.65 | 1.64 | 1.86 |
| Housing | Actual | Q4/15 | Q1/16 | Q2/16 | Q3/16 | 2020 |
| Housing Index | 662.4 | 640 | 697 | 709 | 719 | 760 |
| Housing Starts | 35960 | 26855 | 34518 | 32329 | 33517 | 33021 |
| Construction Output | -0.7 | 0.18 | 2.17 | 2.13 | 1.71 | 1.67 |
| Mortgage Approvals | 71 | 72.49 | 72.15 | 71.68 | 72.12 | 72.04 |
| Construction Pmi | 59.9 | 57.64 | 57.67 | 57.68 | 57.68 | 57.68 |