

LATEST ECONOMIC INDICATORS

A3

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OUTPUT / DEMAND		
GDP (Q4)	Reduced 1.5% on the Quarter and down 1.9% on a year ago	B1
Service sector output (3m to Nov)	0.4% increase on the previous 3m, up 0.6% on 3m a year ago	B1
Industrial production (3m to Nov)	2.7% contraction on previous 3 months, -5.0% on a year ago	B1
Manufacturing output (3m to Nov)	3.3% contraction on previous 3 months, -5.2% on a year ago	B1
Private Consumption (Q1)	Up 1.4% on previous quarter, and up 3.0% on a year ago	B2
Retail sales volume (Jan)	Up 0.8% on the previous month, and up 3.6% on a year ago	B2
LABOUR MARKET		
LFS employment (3m to Dec)	Down 37,000 on the previous year to 29.4 million (a rate of 74.1%)	B6
ILO unemployment (3m to Dec)	Up 369,000 on the previous year at 1.97 million, (a rate of 6.3%)	B6
Claimant unemployment (Jan)	Up 438,100 on the previous year at 1.23 million, (a rate of 3.8%)	B6
Headline average earnings (GB, 3m to Dec, excluding bonuses)	Annual earnings growth of 3.6% (3.6% in 3m to Nov)	B6
INVESTMENT		
Whole economy investment (Q2)	Down 5.3% on the previous quarter and down 2.1% on a year ago	B1
Business investment (Q3)	Down 1.3% on the previous quarter and down 0.1% on a year ago	B1
PRODUCTIVITY		
Whole economy productivity (Q3)	Up 1.2% on previous quarter with 3.0% growth on a year ago	B1
Manufacturing productivity (Q3)	Up 0.9% on previous quarter and up 2.4% on a year ago	B1
INFLATION		
CPI (Jan)	3.0% , down 0.1pps on previous month	C2
RPI (Jan)	0.1% down 0.8pps less than previous month	C2
RPIX (Jan)	2.4% , 0.4pps lower than previous month	C2
Producer output prices (Nov nsa)	4.7% down 0.6pps on previous month	C2
Producer input prices (Nov nsa)	4.3% down 4.3pps on previous month	C2
Halifax house prices (Feb nsa)	Up 2.3% on period and down 17.7% on period a year earlier	B2
BALANCE OF PAY'TS / TRADE		
Current account (Q3)	Deficit of £7.7bn , £6.5bn less than same quarter a year ago	B7
Trade in goods (Q4)	Deficit of £23.1bn , £0.5bn lower in deficit	B7
Trade in services (Q4)	Surplus of £12.1bn , £0.6bn more than last quarter	B7
Goods export volumes (3m to Dec)	Down 5.6% on the previous 3 months, and same as a year ago	B7
Goods import volumes (3m to Dec)	Down 8.4% on the previous 3 months, and down 1.7% on a year ago	B7
PUBLIC FINANCES		
Public sector net borrowing (Jan)	-£3.3bn in January comparing to -£13.9bn in January 2008	D2
Public sector current surplus (Jan)	£8.4bn compared to £15.3bn same time last year	D2
FINANCIAL		
Bank rate	Cut to 0.50% on 5 th March 2009, last change was a 50 basis point reduction in December. Next decision 9 th April.	C2
Sterling ERI (2005=100)	Closing on 4/3/09: 78.1 ; Was 103.2 at the 1997 election; all-time low was 73.3 in Dec 08; peaked at 106.7 on 23 Jan 2007.	C3