

LATEST ECONOMIC INDICATORS

A3

Last updated: 5th September 2008
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OUTPUT / DEMAND		
GDP (Q2)	Flat on the previous quarter at 0.0% and up 1.6% on a year ago	B1
Service sector output (3m to Apr)	Up 0.3% on the previous 3 months, up 2.4% on 3m a year ago	B1
Industrial production (3m to Jun)	0.8% contraction on previous 3 months, -1.1% on a year ago	B1
Manufacturing output (3m to Jun)	0.8% contraction on previous 3 months, -0.8% 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 (June)	Up 0.8% on the previous month, and up 2% on a year ago	B2
LABOUR MARKET		
LFS employment (3m to August)	Up 384,000 on the previous year to 29.6 million (a rate of 74.8%)	B6
ILO unemployment (3m to August)	Down 15, 000 on the previous year at 1.67 million, (a rate of 5.4%)	B6
Claimant unemployment (August)	Up 10,900 on the previous year at 0.86 million, (a rate of 2.7%)	B6
Headline average earnings (GB, 3m to August, excluding bonuses)	Annual earnings growth of 3.7% (3.9% in 3m to May)	B6
INVESTMENT		
Whole economy investment (Q2)	Down 5.3% on the previous quarter and down 2.1% on a year ago	B1
Business investment (Q2)	Down 1.9% on the previous quarter and up 1.9% on a year ago	B1
PRODUCTIVITY		
Whole economy productivity (Q1)	Down 0.1% on previous quarter with 0.6% growth on a year ago	B1
Manufacturing productivity (Q2)	Down 1.3% on previous quarter and 1.3% on a year ago	B1
INFLATION		
CPI (Jul)	4.4% , up 0.6pps on previous month	C2
RPI (Jul)	5.0% , 0.4 pps more than previous month	C2
RPIX (Jul)	5.3% , 0.5 pps more than previous month	C2
Producer output prices (Jul nsa)	10.2% up 0.2pps on previous month	C2
Producer input prices (Jul nsa)	30.1% down 0.7pps on previous month	C2
Halifax house prices (3m to Jul)	Down 1.7% on period and down 11% on period a year earlier	B2
BALANCE OF PAY'TS / TRADE		
Current account (Q2)	Deficit of £12.7bn , £0.8bn narrower than the previous quarter	B7
Trade in goods (Jun)	Deficit of £7.7bn , £0.3bn higher in deficit	B7
Trade in services (Jun)	Surplus of £3.3bn , same as last quarter	B7
Goods export volumes (3m to Jun)	Up 0.9% on the previous 3 months, and up 1.8% on a year ago	B7
Goods import volumes (3m to Jun)	Down 0.8% on the previous 3 months, and up 1.6% on a year ago	B7
PUBLIC FINANCES		
Public sector net borrowing (Jul)	-£4.8bn , compared to -£6.4bn in July last year	D2
Public sector current budget (Jul)	-£12.6bn deficit compared to a £13.3bn deficit in July the previous year	D2
FINANCIAL		
Bank rate	Cut to 5.00% on 10th April 2008, last change was a 25 basis point reduction in February. Next decision 9 th October.	C2
Sterling ERI (2005=100)	Closing on 04/09/08: 88.3 ; Was 103.2 at the 1997 election; all-time low was 80.2 in Nov 95; peaked at 106.7 on 23 Jan 2007.	C3