

FORECASTS FOR THE UK ECONOMY – HM TREASURY (a comparison of independent forecasts)

This edition of the comparison contains 24 new forecasts, all of which were received between December 3rd and December 17th 2018. The tables below summarise the average and range of independent forecasts for 2018 and 2019 and show the average of this month's new forecasts.

Forecasts 2018					
	Independent				Average of new forecasts
	Averages		December		
	December	November	Lowest	Highest	
GDP growth (per cent)	1.3	1.3	1.1	1.4	1.3
Inflation rate (Q4: per cent)					
-CPI	2.3	2.4	2.2	2.6	2.3
-RPI	3.2	3.3	3.1	3.8	3.2
LFS unemployment rate (Q4: %)	4.1	4.0	3.8	4.2	4.1
Current account (£bn)	-70.1	-70.2	-83.0	-58.0	-70.8
PSNB (2018-19: £bn)	31.1	30.3	25.0	55.0	30.3

Forecasts 2019					
	Independent				Average of new forecasts
	Averages		December		
	December	November	Lowest	Highest	
GDP growth (per cent)	1.5	1.5	0.9	2.2	1.5
Inflation rate (Q4: per cent)					
-CPI	2.0	2.0	1.5	3.5	2.0
-RPI	3.0	3.0	2.3	4.2	2.9
LFS unemployment rate (Q4: %)	4.1	4.1	3.6	4.5	4.1
Current account (£bn)	-67.1	-68.5	-100.0	-41.2	-68.0
PSNB (2018-19: £bn)	32.9	32.4	25.6	38.8	32.4