

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

This edition of the comparison contains 26 new forecasts, all of which were received between January 1st and January 10th 2020. The tables below summarise the average and range of independent forecasts for 2019 and 2020 and show the average of this month's new forecasts.

Forecasts 2019					
	Independent				Average of new forecasts
	Averages		January		
	January	December	Lowest	Highest	
GDP growth (per cent)	1.3	1.3	1.2	1.5	1.3
Inflation rate (Q4: per cent)					
-CPI	1.6	1.7	1.4	2.0	1.5
-RPI	2.2	2.3	1.8	2.3	2.2
LFS unemployment rate (Q4: %)	3.9	3.9	3.7	4.2	3.9
Current account (£bn)	-96.1	-87.7	-104.1	-85.3	-96.7
PSNB (2019-20: £bn)	49.1	46.0	37.8	63.7	48.7

Forecasts 2020					
	Independent				Average of new forecasts
	Averages		January		
	January	December	Lowest	Highest	
GDP growth (per cent)	1.1	1.1	0.5	1.9	1.1
Inflation rate (Q4: per cent)					
-CPI	1.8	1.9	1.4	2.5	1.8
-RPI	2.4	2.6	1.8	3.2	2.5
LFS unemployment rate (Q4: %)	4.0	4.1	3.7	4.4	4.0
Current account (£bn)	-85.8	-76.9	-121.6	-41.3	-86.4
PSNB (2020-21: £bn)	55.1	51.2	20.7	75.0	54.6