

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

This edition of the comparison contains 23 new forecasts, all of which were received between July 1st and July 12th 2019. 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		July		
	July	June	Lowest	Highest	
GDP growth (per cent)	1.3	1.4	1.1	1.9	1.3
Inflation rate (Q4: per cent)					
-CPI	1.8	1.8	1.3	2.8	1.8
-RPI	2.5	2.5	2.0	3.4	2.5
LFS unemployment rate (Q4: %)	3.9	4.0	3.6	4.5	3.9
Current account (£bn)	-87.9	-85.2	-127.3	-23.0	-93.1
PSNB (2019-20: £bn)	30.1	29.9	22.0	41.0	29.5

Forecasts 2020					
	Independent				Average of new forecasts
	Averages		July		
	July	June	Lowest	Highest	
GDP growth (per cent)	1.4	1.4	0.9	2.0	1.4
Inflation rate (Q4: per cent)					
-CPI	2.1	2.1	1.6	3.5	2.1
-RPI	2.9	2.9	2.1	4.2	2.9
LFS unemployment rate (Q4: %)	4.1	4.1	3.3	4.9	4.1
Current account (£bn)	-81.9	-79.5	-131.1	-18.0	-85.4
PSNB (2020-21: £bn)	26.9	26.4	6.9	48.4	24.8