

Key indicators

The data in this table support the Economic review by providing some of the latest estimates of Key indicators.

						Seasonally adjusted unless otherwise stated			
	Source CDID	2006	2007	2007 Q2	2007 Q3	2007 Q4	2007 Dec	2008 Jan	2008 Feb
GDP growth - chained volume measures (CVM)									
Gross domestic product at market prices	ABMI	2.9	3.0	0.8	0.6	0.6	..	..	..
Output growth - chained volume measures (CVM)									
Gross value added (GVA) at basic prices	ABMM	3.0	2.9	0.8	0.6	0.6	..	..	..
Industrial production	CKYW	0.3	0.3	0.9	-0.3	0.2	0.0	0.0	..
Manufacturing	CKYY	1.6	0.6	1.0	-0.3	0.0	-0.2	0.4	..
Construction	GDQB	1.0	2.3	0.8	0.5	1.1	..	..	..
Services	GDQS	3.6	3.8	0.8	0.9	0.7	..	..	..
Oil and gas extraction	CKZO	-9.4	-2.6	0.4	-1.6	1.0	1.4	-2.6	..
Electricity, gas and water supply	CKYZ	-2.0	0.0	-0.4	0.7	2.7	0.8	-0.2	..
Business services and finance	GDQN	5.4	4.8	1.5	1.3	0.7	..	..	..
Household demand									
Retail sales volume growth	EAPS	3.2	4.3	1.4	1.5	0.6	-0.3	1.1	0.9
Household final consumption expenditure growth (CVM)	ABJR	1.9	3.0	0.7	0.8	0.1	..	..	..
GB new registrations of cars (thousands) ¹	BCGT	2,340	2,390	573	671	468	140	..	..
Labour market^{2,3}									
Employment: 16 and over (thousands)	MGRZ	28,947	29,152	29,153	29,223	29,398	29,457	..	..
Employment rate: working age (%)	MGSU	74.6	74.5	74.4	74.4	74.7	74.8	..	..
Workforce jobs (thousands)	DYDC	31,294	31,536	31,536	31,607	31,620	..	..	..
Total actual weekly hours of work: all workers (millions)	YBUS	925.4	932.8	937.6	937.9	935.6	937.3	..	..
Unemployment: 16 and over (thousands)	MGSC	1,660	1,666	1,661	1,667	1,606	1,608	..	..
Unemployment rate: 16 and over (%)	MG SX	5.4	5.4	5.4	5.4	5.2	5.2	..	..
Claimant count (thousands)	BCJD	944.7	863.7	877.1	846.8	814.5	805.4	796.3	793.5
Economically active: 16 and over (thousands)	MG SF	30,607	30,818	30,814	30,890	31,004	31,065	..	..
Economic activity rate: working age (%)	MG SO	78.9	78.8	78.8	78.8	79.0	79.0	..	..
Economically inactive: working age (thousands)	YBSN	7,851	7,946	7,965	7,973	7,919	7,890	..	..
Economic inactivity rate: working age (%)	YBTL	21.1	21.2	21.2	21.2	21.0	21.0	..	..
Vacancies (thousands)	AP2Y	594.7	657.6	647.5	668.9	677.1	677.1	676.9	678.5
Redundancies (thousands)	BEAO	145	2,882	120	134	110	110	..	..
Productivity and earnings annual growth									
GB average earnings (including bonuses) ³	LNNC	..	..	3.4	4.1	3.8	3.8	3.7	..
GB average earnings (excluding bonuses) ³	JQDY	..	..	3.4	3.7	3.7	3.7	3.7	..
Whole economy productivity (output per worker)	A4YN	..	..	2.5	2.3	1.7	..	..	..
Manufacturing productivity (output per job)	LOUV	..	..	..	..	..	2.2	2.3	..
Unit wage costs: whole economy	LOJE	..	..	1.4	1.8	2.7	..	..	..
Unit wage costs: manufacturing	LOJF	..	..	..	..	..	1.2	1.6	..
Business demand									
Business investment growth (CVM)	NPEL	-4.6	7.9	0.5	2.7	-0.5	..	..	..
Government demand									
Government final consumption expenditure growth	NMRY	1.7	1.9	0.5	0.6	0.9	..	..	..
Prices (12-monthly percentage change – except oil prices)									
Consumer prices index ¹	D7G7	2.3	2.3	2.6	1.8	2.1	2.1	2.2	2.5
Retail prices index ¹	CZBH	3.2	4.3	4.4	3.9	4.2	4.0	4.1	4.1
Retail prices index (excluding mortgage interest payments)	CDKQ	2.9	3.2	3.4	2.7	3.1	3.1	3.4	3.7
Producer output prices (excluding FBTP) ⁴	EUAA	2.3	2.4	2.2	2.3	2.4	2.6	3.2	3.0
Producer input prices	EUAB	9.7	3.4	0.9	3.0	11.4	12.8	19.0	19.3
Oil price: sterling (£ per barrel)	ETXR	35.93	36.11	34.05	36.93	43.51	45.59	46.63	48.17
Oil price: dollars (\$ per barrel)	ETXQ	66.11	72.44	67.64	74.67	88.91	91.83	91.89	94.66

	Source CDID	Seasonally adjusted unless otherwise stated							
		2006	2007	2007 Q2	2007 Q3	2007 Q4	2007 Dec	2008 Jan	2008 Feb
Financial markets									
Sterling ERI (January 2005=100)	BK67	101.2	103.5	104.1	104.1	101.2	99.7	96.3	95.8
Average exchange rate /US\$	AUSS	1.8429	2.0018	1.9870	2.0211	2.0444	2.0185	1.9698	1.9638
Average exchange rate /Euro	THAP	1.4670	1.4619	1.4732	1.4705	1.4129	1.3863	1.3383	1.3316
3-month inter-bank rate	HSAJ	5.26	5.95	5.93	6.18	5.95	5.95	5.95	5.68
Selected retail banks: base rate	ZCMG						5.50	5.50	5.25
3-month interest rate on US Treasury bills	LUST	4.89	3.29	4.68	3.62	3.29	3.29	1.92	1.81
Trade and the balance of payments									
UK balance on trade in goods (£m)	BOKI	-77,555	-87,649	-20,173	-23,169	-23,191	-7,513	-7,503	..
Exports of services (£m)	IKBB	127,157	138,424	34,547	34,805	35,271	11,769	11,712	..
Non-EU balance on trade in goods (£m)	LGDT	-45,468	-47,285	-9,922	-12,948	-12,869	-4,112	-4,292	..
Non-EU exports of goods (excl oil & erratics) ⁵	SHDJ	118.0	116.5	115.9	119.2	115.5	110.7	121.3	..
Non-EU imports of goods (excl oil & erratics) ⁵	SHED	124.5	131.6	128.8	135.5	134.6	131.0	129.3	..
Non-EU import and price index (excl oil) ⁵	LKWQ	103.9	104.2	104.5	103.5	104.1	105.1	108.0	..
Non-EU export and price index (excl oil) ⁵	LKVX	101.5	102.5	101.9	102.2	104.0	104.8	105.7	..
Monetary conditions/government finances									
Narrow money: notes and coin (year on year percentage growth) ⁶	VQUU	5.1	5.8	4.8	5.4	5.8	5.8	6.3	6.6
M4 (year on year percentage growth)	VQJW	13.0	12.8	13.0	13.0	12.5	12.5	13.3	12.4
Public sector net borrowing (£m)	-ANNX	29,118	36,795	15,702	6,902	15,480	6,748	-13,957	2,670
Net lending to consumers (£m)	RLMH	13,104	12,234	2,572	3,586	3,747	715	879	2,353

External indicators – non-ONS statistics

		2007 Aug	2007 Sep	2007 Oct	2007 Nov	2007 Dec	2008 Jan	2008 Feb	2008 Mar
Activity and expectations									
CBI output expectations balance	ETCU	13	17	10	9	3	9	11	18
CBI optimism balance	ETBV			-13			-18		
CBI price expectations balance	ETDQ	17	19	15	22	17	14	18	20

Notes:

1 Not seasonally adjusted.

2 Annual data are for April except for workforce jobs (June), claimant count (average of the 12 months) and vacancies (average of the four quarters).

3 Monthly data for vacancies and average earnings are averages of the three months ending in the month shown. Monthly data for all other series except claimant count are averages of the three months centred on the month shown.

4 FBTP: food, beverages, tobacco and petroleum.

5 Volumes, 2003 = 100.

6 Replacement for series M0 which has ceased publication.

Further explanatory notes appear at the end of the 'Key time series' section.