

# 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 Q3	2007 Q4	2008 Q1	2008 Feb	2008 Mar	2008 Apr
<b>GDP growth - chained volume measures (CVM)</b>									
Gross domestic product at market prices	ABMI	2.9	3.0	0.6	0.6	0.4	..	..	..
<b>Output growth - chained volume measures (CVM)</b>									
Gross value added (GVA) at basic prices	ABMM	3.0	2.9	0.6	0.6	0.4	..	..	..
Industrial production	CKYW	0.3	0.3	-0.3	0.2	-0.2	0.2	-0.4	..
Manufacturing	CKYY	1.6	0.6	-0.3	0.0	0.3	0.4	-0.5	..
Construction	GDQB	1.0	2.3	0.5	1.1	0.5	..	..	..
Services	GDQS	3.6	3.8	0.9	0.7	0.5	..	..	..
Oil and gas extraction	CKZO	-9.4	-2.6	-1.6	1.0	-3.5	-1.1	0.6	..
Electricity, gas and water supply	CKYZ	-2.0	0.0	0.7	2.7	-1.3	0.7	-1.5	..
Business services and finance	GDQN	5.4	4.8	1.3	0.7	0.3	..	..	..
<b>Household demand</b>									
Retail sales volume growth	EAPS	3.2	4.3	1.5	0.5	1.9	0.9	-0.2	-0.1
Household final consumption expenditure growth (CVM)	ABJR	1.9	3.0	0.8	0.1	1.3	..	..	..
GB new registrations of cars (thousands) <sup>1</sup>	BCGT	2,340	2,390	671	468	675	68	449	173
<b>Labour market<sup>2,3</sup></b>									
Employment: 16 and over (thousands)	MGRZ	29,027	29,233	29,262	29,421	29,538	29,538	..	..
Employment rate: working age (%)	MGSU	74.6	74.5	74.5	74.8	74.9	74.9	..	..
Workforce jobs (thousands)	DYDC	31,294	31,536	31,607	31,620	..	..	..	..
Total actual weekly hours of work: all workers (millions)	YBUS	928.6	936.3	938.9	937.0	948.4	948.4	..	..
Unemployment: 16 and over (thousands)	MGSC	1,671	1,652	1,656	1,599	1,612	1,612	..	..
Unemployment rate: 16 and over (%)	MG SX	5.4	5.4	5.4	5.2	5.2	5.2	..	..
Claimant count (thousands)	BCJD	944.7	863.3	845.8	816.1	796.5	795.5	799.1	806.3
Economically active: 16 and over (thousands)	MG SF	30,698	30,885	30,919	31,020	31,151	31,151	..	..
Economic activity rate: working age (%)	MG SO	78.9	78.9	78.9	79.0	79.1	79.1	..	..
Economically inactive: working age (thousands)	YBSN	7,861	7,946	7,953	7,911	7,878	7,878	..	..
Economic inactivity rate: working age (%)	YBTL	21.0	21.1	21.1	21.0	20.9	20.9	..	..
Vacancies (thousands)	AP2Y	597.1	655.9	666.0	675.6	691.2	678.5	691.2	682.8
Redundancies (thousands)	BEAO	139	128	133	111	111	111	..	..
<b>Productivity and earnings annual growth</b>									
GB average earnings (including bonuses) <sup>3</sup>	LN NC	..	..	4.1	3.8	4.0	3.7	4.0	..
GB average earnings (excluding bonuses) <sup>3</sup>	JQDY	..	..	3.7	3.7	3.8	3.8	3.8	..
Whole economy productivity (output per worker)	A4YN	..	..	2.3	1.7	..	..	..	..
Manufacturing productivity (output per job)	LOUV	..	..	..	..	..	2.9	3.0	..
Unit wage costs: whole economy	LOJE	..	..	1.8	2.7	..	..	..	..
Unit wage costs: manufacturing	LOJF	..	..	..	..	..	0.8	0.8	..
<b>Business demand</b>									
Business investment growth (CVM)	NPEL	-4.6	7.9	2.7	1.8	-1.4	..	..	..
<b>Government demand</b>									
Government final consumption expenditure growth	NMRY	1.7	1.9	0.6	-0.5	1.0	..	..	..
<b>Prices (12-monthly percentage change – except oil prices)</b>									
Consumer prices index <sup>1</sup>	D7G7	2.3	2.3	1.8	2.1	2.4	2.5	2.5	3.0
Retail prices index <sup>1</sup>	CZBH	3.2	4.3	3.9	4.2	4.0	4.1	3.8	4.2
Retail prices index (excluding mortgage interest payments)	CDKQ	2.9	3.2	2.7	3.1	3.5	3.7	3.5	4.0
Producer output prices (excluding FBTP) <sup>4</sup>	EUAA	2.3	2.4	2.3	2.5	3.4	3.4	3.5	4.5
Producer input prices	EUAB	9.7	3.4	3.0	11.4	20.1	20.2	20.5	23.1
Oil price: sterling (£ per barrel)	ETXR	35.93	36.11	36.93	43.51	48.72	48.17	51.34	55.72
Oil price: dollars (\$) per barrel)	ETXQ	66.11	72.44	74.67	88.91	96.47	94.66	102.85	110.35

		Seasonally adjusted unless otherwise stated							
	Source CDID	2006	2007	2007 Q3	2007 Q4	2008 Q1	2008 Feb	2008 Mar	2008 Apr
<b>Financial markets</b>									
Sterling ERI (January 2005=100)	BK67	101.2	103.5	104.1	101.2	95.5	95.8	94.4	92.6
Average exchange rate /US\$	AUSS	1.8429	2.0018	2.0211	2.0444	1.9789	1.9638	2.0032	1.9817
Average exchange rate /Euro	THAP	1.4670	1.4619	1.4705	1.4129	1.3212	1.3316	1.2897	1.2580
3-month inter-bank rate	HSAJ	5.26	5.95	6.18	5.95	5.95	5.68	5.95	5.76
Selected retail banks: base rate	ZCMG						5.25	5.25	5.00
3-month interest rate on US Treasury bills	LUST	4.89	3.29	3.62	3.29	1.36	1.81	1.36	1.44
<b>Trade and the balance of payments</b>									
UK balance on trade in goods (£m)	BOKI	-77,555	-87,649	-23,169	-23,191	-22,938	-7,587	-7,437	..
Exports of services (£m)	IKBB	127,157	138,424	34,805	35,271	35,783	11,781	11,927	..
Non-EU balance on trade in goods (£m)	LGDT	-45,468	-47,285	-12,948	-12,869	-12,124	-4,085	-3,772	..
Non-EU exports of goods (excl oil & erratics) <sup>5</sup>	SHDJ	118.0	116.5	119.2	115.5	123.1	125.8	123.6	..
Non-EU imports of goods (excl oil & erratics) <sup>5</sup>	SHED	124.5	131.6	135.5	134.6	131.8	132.9	133.3	..
Non-EU import and price index (excl oil) <sup>5</sup>	LKWQ	103.9	104.2	103.5	104.1	109.5	109.7	110.4	..
Non-EU export and price index (excl oil) <sup>5</sup>	LKVX	101.5	102.5	102.2	104.0	106.5	106.6	106.8	..
<b>Monetary conditions/government finances</b>									
Narrow money: notes and coin (year on year percentage growth) <sup>6</sup>	VQUU	5.1	5.8	5.4	5.8	6.7	6.6	6.7	6.7
M4 (year on year percentage growth)	VQJW	12.9	12.8	13.0	12.4	12.0	12.3	12.0	11.1
Public sector net borrowing (£m)	-ANNX	29,161	37,733	7,060	16,896	-5,635	-754	10,245	-518
Net lending to consumers (£m)	RLMH	13,191	11,814	3,661	3,200	4,087	2,118	1,167	940

## External indicators – non-ONS statistics

		2007 Oct	2007 Nov	2007 Dec	2007 Jan	2008 Feb	2008 Mar	2008 Apr	2008 May
<b>Activity and expectations</b>									
CBI output expectations balance	ETCU	10	9	3	9	11	18	0	0
CBI optimism balance	ETBV	-13			-18			-23	
CBI price expectations balance	ETDQ	15	23	17	14	19	21	23	28

### Notes:

1 Not seasonally adjusted.

2 Annual data are the average of the four quarters except for workforce jobs (June).

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.