

Tel: 020 7270 1140

**H.M. TREASURY - FORECAST COMPARISON****SHORT TERM FORECAST****Please insert your company/ institution name**

Forecasting Group :	Economic Perspectives Ltd
Name of forecaster :	Dr Peter Warburton
Date of forecast :	08/01/2017
Contact Tel Number :	01582 696999

Please note: We will only be able to include forecasts returned by **Wednesday 10th January.**

Please use the spreadsheet provided adding additional comments where necessary.\*

E-Mail returns to amanda.kay@hmtreasury.gsi.gov.uk and william.bennett@hmtreasury.gsi.gov.uk

n.b: please leave variables you don't forecast blank

	2017	2018
<b>Percentage change</b>		
GDP	1.7	1.0
Private Consumption	1.3	0.5
General Govt consumption	0.5	1.3
Gross fixed investment	3.0	1.7
Change in Inventories contribution to GDP growth	-0.3	0.3
Domestic Demand	1.1	1.1
Exports (Goods & Services)	5.4	1.0
Imports (Goods & Services)	2.7	0.9
Net trade contribution to GDP growth	0.7	0.0
Output gap (% of potential GDP)		
CPI (Q4)	3.2	3.0
RPI (Q4)	3.8	3.6
RPIX (Q4)	4.0	3.6
Average Earnings	2.2	3.2
Sterling Index (Q4, Jan 2005=100)	77.0	79.0
Official Bank Rate (Q4)	0.50	1.00
Oil price (Brent, \$ per barrel)	56.0	55.0
M4 growth excluding intermediate OFCs	6.0	7.0
House price inflation (Q4)	3.7	2.0
RHDI	-0.6	0.2
Employment growth	1.4	0.5
LFS Unemployment rate (Q4, per cent)	4.3	4.5
Claimant Unemployment (Q4, millions)	0.8	1.0
Manufacturing Output	1.2	0.5
World trade in Goods and Services	3.5	2.5
Current account (£bn)	-70.0	-50.0
Size of APF Purchases (£bn)	445.0	445.0
Public Sector Net Borrowing ex	50.0	60.0
**PSNB £bn	<b>2017-18</b>	<b>2018-19</b>

x

\* Please add comments in boxes to the right of data, using HM Treasury abbreviations if possible.

\*\*\* If not forecast please use net cash requirement (PSNCR) and indicate where done so.