



HM Treasury

Autumn Statement 2013 data sources

December 2013



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Preface

This document provides details of sources of data in all the tables, charts and graphs in the Autumn Statement 2013 document. In addition, it includes details of sources for some data included in the text where, for reasons of space, it has not been possible to footnote these sources.

The document is aimed at transparently informing readers of the Autumn Statement 2013 document where the data used in the charts, tables and text comes from and how it has been calculated.

This document also ensures that the Treasury meets the standards set out by the UK Statistics Authority to comply with the Statistics and Registration Service Act 2007. In particular, this document aims to meet 2 of the requirements of the UK Statistics Authority's 'Code of Practice for Official Statistics':

- to distinguish clearly between outturn data that are official statistics, and estimates that are not published as official statistics.¹ Examples of estimates that are not official statistics include forecasts, economic estimates calculated by the Treasury which are constructed using assumptions or judgements, and results of economic analyses that have a material effect on the resulting estimates
- for outturn data that are official statistics, to show where the source data and further information on those statistics can be found, and to ensure that all the official statistics used in the Autumn Statement document are robust and are published in an orderly and pre-announced manner. Where possible, sources are shown that are National Statistics²

Full details of sources are only provided for outturn data up to 2012-13. Data for the 2013-14 year are a mixture of provisional outturn for the year to date, estimates and projections. Data for future years are forecasts. All of these projections and forecasts are outside the domain of official statistics, as are the estimates of the impacts of government measures or policy decisions, in that these are estimated, rather than measured or compiled using statistical processes.

In many cases, data for 2013-14 onwards are taken from the Office for Budget Responsibility's (OBR) December 2013 *Economic and fiscal outlook* (EFO). Where this is the case, it is mentioned in the text or in this document.

Time series for data that are shown with Office for National Statistics (ONS) source codes can be downloaded from the ONS website at: <http://www.ons.gov.uk/ons/datasets-and-tables/index.html>

¹ The 'official statistics' label refers to a specified subset of the quantitative information produced by the government and its nominated agents. Official statistics are produced and published in accordance with the provisions set out in the Statistics and Registration Service Act 2007 and in supplementary statistical legislation, and in line with the Code of Practice for Official Statistics.

² The 'National Statistics' label applies to a distinct subset of 'official statistics' which have been formally certified by the UK Statistics Authority to be compliant with the professional standards set out in the Code. Public bodies that produce National Statistics have a statutory duty to continue to comply with the Code.

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Executive summary

The sources of the statistics that appear in the text of the Executive Summary can be found in the relevant chapter of the Autumn Statement document, or in this supplementary document.

Table 1: Summary of Autumn Statement policy decisions

Data

Exchequer impact of policy decisions

Data source, including ONS source code if applicable

HM Treasury policy costings

Further reference information

These projections are calculated from economic estimates, detailed costing models, and include numerous assumptions that have a material impact; they are therefore outside the domain of official statistics.

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Autumn Statement

Paragraph 1.2

Data

Public sector net debt forecast

Public sector net borrowing forecast

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Fiscal forecast overview, Table 1.2, page 13

Paragraph 1.3

Data

Economic modelling of the dynamic impact of corporation tax cuts

Data source, including ONS source code if applicable

HM Treasury

Further reference information

www.gov.uk/autumnstatement2013

Paragraph 1.5

Data

UK GDP growth

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

GDP (ABMI)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Data

Growth in construction, services and manufacturing

Data source, including ONS source code if applicable

ONS (Services: L2NC, Construction: L2N8, Manufacturing: L2KX)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Data

OBR forecast for GDP growth

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast, Table 3.5, page 84

Paragraph 1.6

Data

2013Q3 GDP growth for G7 countries

Data source, including ONS source code if applicable

OECD (Office for Economic Co-ordination and development) Quarterly National Accounts

Further reference information

G20 Quarterly Growth Rates of GDP in volume, available at:

<http://stats.oecd.org/Index.aspx?DataSetCode=QNA>

Data

Revisions to IMF GDP growth forecasts

Data source, including ONS source code if applicable

IMF (International Monetary Fund) World Economic Outlook

Further reference information

Table 1.1, Overview of the World Economic Outlook Projections, Published 8 October 2013

<http://www.imf.org/external/pubs/ft/weo/2013/02/>

Paragraph 1.7

Data

Expenditure components of GDP relative to forecast

Data source, including ONS source code if applicable

Forecast evaluation report, OBR, October 2013

Further reference information

Contributions to real GDP growth from 2012Q4 to 2013Q3, Table 2.2, Page 20

Paragraph 1.8

Data

“While it is clearly possible that fiscal policy has slowed the growth of the economy by more than was assumed in the June 2010 forecast, this does not look the most obvious explanation for the bulk of the shortfall.”

Data source, including ONS source code if applicable

Forecast evaluation report, OBR, October 2013

Further reference information

Page 59, Paragraph 2.102

Table 1.1: Contributions to real GDP growth from 2010Q1 to 2013Q3

Data

Contributions to real GDP growth from 2010Q1 to 2013Q3

Data source, including ONS source code if applicable

HM Treasury, and OBR June Budget 2010 forecast

Private consumption is defined as the sum of household consumption (ABJR) and non-profit institutions serving households consumption (HAYO)

Business investment (NPQT)

Residential investment is defined as the sum of private sector dwellings investment (L636) and the transfer costs of ownership of non-produced assets (L637)

Total government is defined as the sum of government consumption (NMRY) and general government investment (DLWF)

Net trade is defined as total exports (IKBK) less total imports (IKBL)

Stocks are defined as the change in inventories (CAFU)

Further reference information

June Budget 2010 forecast

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

ONS Statistical bulletin: Business investment, provisional results, 2013Q3

<http://www.ons.gov.uk/ons/rel/bus-invest/business-investment/q3-2013-provisional-results/stb-business-investment-q3-2013-provisional.html>

Paragraph 1.9

Data

Euro area GDP growth

Data source, including ONS source code if applicable

OECD Quarterly National Accounts: Quarterly Growth Rates of real GDP, change over previous quarter

Further reference information

<http://stats.oecd.org/index.aspx?queryid=350>

Paragraph 1.10

Data

“a steady rise in bond yields across the largest developed countries will be a sign of confidence returning”

Data source, including ONS source code if applicable

Speech by the RT Hon George Osborne MP, Chancellor of the Exchequer

Further reference information

Delivered at the Lord Mayor’s dinner for Bankers and Merchants of the City of London in the Chancellor’s annual Mansion House speech, 19 June 2013

<https://www.gov.uk/government/speeches/speech-by-chancellor-of-the-exchequer-rt-hon-george-osborne-mp-mansion-house-2013>

Data

"...these movements have been reinforced by growing expectations of recovery ... a rise in the yields on long term bonds is consistent with our commitment to price stability and supporting the recovery."

Data source, including ONS source code if applicable

Mark Carney, Governor of the Bank of England.

Further reference information

Speech: Crossing the threshold to recovery, delivered at a business lunch hosted by the CBI East Midlands, Derbyshire and Nottinghamshire Chamber of Commerce and the Institute of Directors at the East Midlands Conference Centre. 28 August 2013.

<http://www.bankofengland.co.uk/publications/Pages/speeches/2013/675.aspx>

Paragraph 1.11

Data

Cash and currency deposits held by non-financial UK companies

Data source, including ONS source code if applicable

ONS (NKJZ)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Data

"...if businesses start to invest that money, it would make a huge difference to our economy"

Data source, including ONS source code if applicable

Speech by the RT Hon Danny Alexander MP, Chief Secretary to the Treasury

Further reference information

Speech: Recovery, delivered at the Lloyds Business summit on investment, 11 November 2013
<https://www.gov.uk/government/speeches/danny-alexander-at-the-lloyds-business-summit-on-investment>

Data

"...as productivity growth picks up and uncertainty about demand recedes we expect business investment to gather pace"

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Paragraph 3.113, Page 72

Paragraph 1.12

Data

Business Investment in 2013Q3

Data source, including ONS source code if applicable

ONS (NPEL)

Further reference information

ONS Statistical Bulletin: Business Investment, Q3 2013, Provisional results, Table G1

http://www.ons.gov.uk/ons/dcp171778_340698.pdf

Data

OBR forecast for business investment as a share of GDP

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

OBR, Economic and Fiscal Outlook, December 2013, economy supplementary tables

<http://budgetresponsibility.org.uk/economic-and-fiscal-outlook-december-2013/>

Data

Value of goods exports to non-EU countries

Data source, including ONS source code if applicable

ONS (LGDY)

Further reference information

ONS Statistical Bulletin: UK Trade, September 2013, Goods exports to non-EU countries: LGDY

(Code LGDY is from older version of UK Trade and can be found in UK Trade June 2013. This code has Croatia as a non-EU country. As Croatia is now part of EU a new code for non-EU has been issued by ONS, L87M, but this only extends back to 2012Q1 and can't be used for trend comparison).

Paragraph 1.13

Data

Output and size of the service sector

Data source, including ONS source code if applicable

ONS Services growth, latest quarter on previous quarter (L3E2)

Size of the services sector (KKJ7/ABML)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, Second Estimate, 2013 Q3, Table B1

<http://www.ons.gov.uk/ons/rel/gva/gross-domestic-product--preliminary-estimate/q3-2013/stb-gdp-preliminary-estimate--q3-2013.html>

ONS United Kingdom National Accounts: The Blue Book, 2013 edition, Table 2.2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-national-accounts/the-blue-book--2013-edition/index.html>

Data

Growth in construction and manufacturing

Data source, including ONS source code if applicable

ONS

Construction (L2N8)

Manufacturing (L2KX)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013 Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Paragraph 1.14

Data

Rebalancing within the service sector

Data source, including ONS source code if applicable

ONS

Financial and insurance output (L2O6)

Scientific, admin & support (L2OH)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013 Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Chart 1.1: Rebalancing within the services sector

Data

Financial and insurance output, index, 2008Q1 = 100

Professional, scientific and administrative output, index, 2008Q1 = 100

Total service sector output, index, 2008Q1 = 100

Data source, including ONS source code if applicable

ONS

Financial and insurance output (L2O6)

Professional, scientific and administrative output (L2OH)

Total service sector output (L2NC)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013Q3.

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Paragraph 1.15

Data

UK Employment, private and public sector breakdown

Data source, including ONS source code if applicable

ONS

Private sector employment (G7K5)

Public Sector employment (G7AU)

Total employment (MGRZ)

Further reference information

ONS Statistical bulletin: Labour Market Statistics, November 2013, Tables 1 and 4

<http://www.ons.gov.uk/ons/rel/lms/labour-market-statistics/november-2013/statistical-bulletin.html>

Data

International comparison of employment

Data source, including ONS source code if applicable

OECD

Further reference information

Employment Rates, Short-Term Labour market Statistics

<http://stats.oecd.org/index.aspx?queryid=35253>

Data

Employment by region

Data source, including ONS source code if applicable

ONS

Relevant ONS codes for regional employment are listed below:

London (YCJV), East (YCUJ), South East (YCIW), Scotland (YCKA), Yorkshire and the Humber (YCRJ), East Midlands (YCIJ), Wales (YCIK), South West (YCIW), Northern Ireland (ZSFG), West Midlands (YCIJ), North East (YCIK), North West (YCIK).

Further reference information

ONS Statistical Bulletin: Regional Labour Market Statistics, November 2013

<http://www.ons.gov.uk/ons/rel/subnational-labour/regional-labour-market-statistics/november-2013/index.html>

Paragraph 1.16

Data

UK unemployment rate under a US participation scenario

Data source, including ONS source code if applicable

ONS (MGSF, MGRZ), BLS (Bureau of Labour Statistics), and HM Treasury calculations

Further reference information

The 5.5% unemployment rate quoted is calculated by growing the number of economically active individuals in the UK (16+) from 2010 Q1 to 2013Q3 (ONS: MGSF) at the same rate as growth in the US activity level (16+) over the same period. This gives the level of economic activity in the UK as if it had experienced the same growth in economic activity as in the US.

Current employment (MGRZ) in the UK is then subtracted from the new level of economic activity to give a comparable unemployment level.

The unemployment rate (%) is then defined as comparable unemployment level divided by the comparable economically active population

Chart 1.2: Proportion of the working-age population who are economically active (aged 16 to 64)

Data

Working age activity rate, indexed to 100 at pre-recession GDP peak

Data source, including ONS source code if applicable

ONS

Economically active rate, aged 16-64 (LF22)

Further reference information

ONS Statistical Bulletin: Labour Market Statistics, November 2013

<http://www.ons.gov.uk/ons/rel/lms/labour-market-statistics/november-2013/index.html>

Paragraph 1.17

Data

Unemployment rates international comparison

Data source, including ONS source code if applicable

OECD

Further reference information

Unemployment by age and gender, Employment and labour markets, OECD 2013

<http://stats.oecd.org/index.aspx?queryid=35253>

Chart 1.3: International comparison of employment since the financial crisis

Data

Employment level, index, 2008Q1 = 100

Data source, including ONS source code if applicable

OECD

For all countries, employment is taken as follows:

Employed population, aged 15 and over, all persons, seasonally adjusted.

Further reference information

OECD short-term labour market statistics, available at:

<http://stats.oecd.org/Index.aspx?DataSetCode=STLABOUR>

Paragraph 1.18

Data

OBR forecast for productivity growth

Data source, including ONS source code if applicable

OBR

Output per hour worked: non-oil Gross Value Added (KLS2) divided by total weekly hours worked (YBUS)

Further reference information

OBR, Economic and fiscal outlook, December 2013, economy supplementary tables

<http://budgetresponsibility.org.uk/economic-and-fiscal-outlook-december-2013/>

Paragraph 1.21

Data

Decoupling of compensation from productivity

Data source, including ONS source code if applicable

Decoupling of Wage Growth and Productivity Growth? Myth and Reality, João Paulo Pessoa and John Van Reenen, Centre for Economic Performance London School of Economics, January 2012

Further reference information

Section 8: Conclusions, Page 47

Chart 1.4: Productivity and real employee compensation

Data

Real compensation per employee, index, 2000=100

Real wages and salaries per employee, index, 2000=100

Output per worker, index, 2000=100

Employer's social contributions

Data source, including ONS source code if applicable

ONS, and HM Treasury calculations

Compensation per employee is defined as the sum of wages and salaries (ROYJ) and employer's social contributions (ROYK), divided by the number of employees (MGRN). This series is then deflated by the GVA deflator (CGBV) to obtain real compensation per employee.

Wages and salaries per employee is defined as total wages and salaries (ROYJ) divided by the number of employees (MGRN). This series is then deflated by the GVA deflator (CGBV) to obtain real wages and salaries per employee.

Output per worker (A4YM)

Employer's social contributions (ROYK)

Further reference information

Data available from ONS from the following sources:

ONS United Kingdom Economic Accounts, 2013Q2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

ONS Statistical Bulletin: Labour Market Statistics, November 2013

<http://www.ons.gov.uk/ons/rel/lms/labour-market-statistics/november-2013/index.html>

ONS Statistical Bulletin: Labour Productivity, 2013Q3

<http://www.ons.gov.uk/ons/rel/productivity/labour-productivity/q2-2013/stbq213.html>

Chart 1.5: Employers' social contributions as a share of total compensation of employees

Data

National Insurance Contributions (% of compensation of employees)

Funded pension schemes (% of compensation of employees)

Government pension contributions and other social contributions (% of compensation of employees)

Data source, including ONS source code if applicable

Data obtained from ONS with HM Treasury calculations. All ONS data below have been divided by compensation of employees (DTWM) to obtain percentage shares:

Employer's national insurance contributions (CEAN)

Funded pension schemes (RNNG)

Government pension contributions and other social contributions is defined as the sum of 'imputed social contributions' (RPHZ) and 'notionally funded pension schemes' (GCMP)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

ONS United Kingdom National Accounts: The Blue Book, 2013 edition

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-national-accounts/the-blue-book--2013-edition/index.html>

Paragraph 1.26

Data

Open letter to the Chancellor from the Governor of the Bank of England, 14 February 2013

Data source, including ONS source code if applicable

Bank of England

Further reference information

<http://www.bankofengland.co.uk/monetarypolicy/Pages/inflation.aspx>

Data

CPI Inflation

Data source, including ONS source code if applicable

ONS (D7G7)

Further reference information

ONS Statistical Bulletin: Consumer Price inflation, October 2013

<http://www.ons.gov.uk/ons/rel/cpi/consumer-price-indices/october-2013/stb---consumer-price-indices---october-2013.html>

Paragraph 1.27

Data

"...ultimately the growth in real wages is going to be determined by recovery in productivity in this economy."

Data source, including ONS source code if applicable

MPC November Inflation Report press conference, Mark Carney, Governor of the Bank of England, 13 November 2013

Further reference information

In response to Ed Conway of Sky News

<http://www.bankofengland.co.uk/publications/Documents/inflationreport/2013/conf131113.pdf>

Data

"productivity growth is the only sustainable source of real income growth in the long term."

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Box 3.5, Page 67

Paragraph 1.28

Data

OBR forecast for the share of total employee compensation accounted for by wages

Data source, including ONS source code if applicable

OBR Economic and fiscal outlook, December 2013

Further reference information

OBR, Economic and fiscal outlook, December 2013, economy supplementary tables

<http://budgetresponsibility.org.uk/economic-and-fiscal-outlook-december-2013/>

Paragraph 1.30

Data

Total household income

Data source, including ONS source code if applicable

ONS (NRJR)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Paragraph 1.31

Data

Real household disposable income (RHDI)

Data source, including ONS source code if applicable

ONS (NRJR)

Further reference information

ONS United Kingdom Economic Accounts, Table A38

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Chart 1.6: Employment levels through recessions and recoveries

Data

Employment, level indexed to 100 at pre-recession GDP peak

Data source, including ONS source code if applicable

ONS, and HM Treasury calculations

Employment (MGRZ)

Further reference information

ONS Statistical Bulletin: Labour Market Statistics, November 2013

<http://www.ons.gov.uk/ons/rel/lms/labour-market-statistics/november-2013/index.html>

Paragraph 1.32

Data

Effect of an increase of mortgage interest rates on household bills

Data source, including ONS source code if applicable

ONS

Household secured debt (NNRP)

Council of Mortgage Lenders

Number of Mortgages

Further reference information

Average mortgage value is defined as household secured debt (NNRP) divided by the total number of mortgages (Obtained with the Council of Mortgage Lenders consent).

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

www.cml.org.uk

Paragraph 1.33

Data

OBR real household disposable income forecast

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast, Table 3.5, page 84.

Paragraph 1.35

Data

Regional house prices

Data source, including ONS source code if applicable

Office for National Statistics

Further reference information

ONS Statistical Bulletin: House Price Index, September 2013.

<http://www.ons.gov.uk/ons/rel/hpi/house-price-index/september-2013/stb-september-2013.html>

Data

Real house prices

Data source, including ONS source code if applicable

ONS

Real house prices are defined as 'Mix-adjusted House Price Index and annual house price change by region: UK' deflated by the CPI Index (D7BT).

Further reference information

ONS Statistical Bulletin: House Price Index, September 2013, Table 1

<http://www.ons.gov.uk/ons/rel/hpi/house-price-index/september-2013/stb-september-2013.html>

ONS Statistical bulletin: Consumer Price Inflation, October 2013, Table 1

<http://www.ons.gov.uk/ons/rel/cpi/consumer-price-indices/october-2013/stb---consumer-price-indices---october-2013.html>

Data

OBR forecast for house prices

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

OBR, Economic and fiscal outlook, December 2013, economy supplementary tables

<http://budgetresponsibility.org.uk/economic-and-fiscal-outlook-december-2013/>

Paragraph 1.37

Data

Mortgage approvals

Data source, including ONS source code if applicable

Bank of England, Number of approvals of loans secured on dwellings for house purchase (VTVX)

Further reference information

Table I, Money and Credit: September 2013, Bank of England, 31 October 2013

<http://www.bankofengland.co.uk/boeapps/iadb/fromshowcolumns.asp?Travel=NlxSTxTAxSCx&ShadowPage=1&SearchText=VTVX&SearchExclude=&SearchTextFields=TC&Thes=&SearchType=&Cats=&ActualResNumPerPage=&TotalNumResults=2&XNotes=Y&C=28V&FNotes2=Y&XNotes2=Y&ShowData.x=59&ShowData.y=10>

Paragraph 1.38

Data

Mortgage repayments as a percentage of income

Data source, including ONS source code if applicable

Halifax mortgage Affordability

Further reference information

Lloyds Banking Group plc, 06 November 2013, available at

<http://www.lloydsbankinggroup.com/media/excel/2013/AffordabilityQ32013.xls>

Data

Mortgage rate changes effect on proportion of income spent on interest payments

Data source, including ONS source code if applicable

ONS, and HM Treasury calculations

Interest payments as a proportion of income is defined as 'household interest payments' (JX43) divided by 'nominal household disposable income' (RPHQ)

Effective interest rates are calculated by dividing 'total household interest payments' (JX43) by 'total household secured debt' (NNRP)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Paragraph 1.39

Data

Loan-to-value ratio for first-time buyers

Data source, including ONS source code if applicable

Council of Mortgage Lenders

Further reference information

<http://www.cml.org.uk/cml/statistics>

Chart 1.7: Median loan-to-value ratio

Data

Loan to value ratio for first-time buyers (%)

Loan to value ratio for home movers (%)

Loan to value ratio for all buyers (%)

Data source, including ONS source code if applicable

Council of Mortgage Lenders

Further reference information

Data is available with subscription only, and has been published with the Council of Mortgage Lenders' consent. Underlying data available at:

<http://www.cml.org.uk/cml/statistics>

Paragraph 1.40

Data

Help to Buy applications

Data source, including ONS source code if applicable

HM Treasury

'Help to buy puts new generation of home owners on housing ladder' (press release)

Further reference information

Released 11 November 2013

<https://www.gov.uk/government/news/help-to-buy-puts-new-generation-of-home-owners-on-housing-ladder>

Paragraph 1.42

Data

Construction Sector Output

Data source, including ONS source code if applicable

ONS (L2N8)

Further reference information

ONS Statistical Bulletin: Gross Domestic Product, second estimate 2013 Q3

<http://www.ons.gov.uk/ons/rel/naa2/second-estimate-of-gdp/q3-2013/stb-second-estimate-of-gdp--q3-2013.html>

Data

Housing starts

Data source, including ONS source code if applicable

DCLG

House Building, Table 1a, Starts, All Tenures

Further reference information

House Building: September Quarter 2013, England, Department for Communities and Local Government (DCLG), 21 November 2013

Data

Planning application approvals

Data source, including ONS source code if applicable

DCLG

Live tables on planning application statistics, Table P120

Further reference information

<https://www.gov.uk/government/statistical-data-sets/live-tables-on-planning-application-statistics>

Data

Number of housing units approved

Data source, including ONS source code if applicable

Home Builders' Federation

Further reference information

Home Builders Federation, Housing Pipeline Report

<http://www.hbf.co.uk/media-centre/news/view/big-jump-in-housing-planning-permissions/>

Paragraph 1.45

Data

UK exports to the euro area

Data source, including ONS source code if applicable

ONS

Total UK exports (IKBH)

UK exports to the euro area (KAQ4)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2, Table B6B

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Paragraph 1.46

Data

UK exports to the US

Data source, including ONS source code if applicable

ONS

Total UK exports (IKBH)

UK exports to the US (XEUL)

Further reference information

ONS United Kingdom Economic Accounts, 2013Q2, Table B6B

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Paragraph 1.47

Data

UK exports to emerging markets

Data source, including ONS source code if applicable

ONS

Total UK exports (IKBH)

UK exports to Brazil (EVQ4), Russia (EVQ8), India (EVQ7) and China (EVQ5)

Further reference information

United Kingdom Economic Accounts, Q2 2013, Table B6B

<http://www.ons.gov.uk/ons/rel/naa1-rd/united-kingdom-economic-accounts/q1-2013/index.html>

Data

IMF growth forecasts for emerging market and developing economies

Data source, including ONS source code if applicable

IMF World Economic Outlook

Further reference information

Table 1.1, Overview of the World Economic Outlook Projections, Published 8 October 2013

<http://www.imf.org/external/pubs/ft/weo/2013/02/>

Table 1.2: Summary of the OBR's central economic forecast

Data

OBR forecast

Data source, including ONS source code if applicable

Data provided to HM Treasury by OBR

Further reference information

OBR, Economic and fiscal outlook, December 2013,

Table 3.5, page 84

Paragraph 1.49

Data

OBR forecast for GDP growth

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Economic forecast overview, Table 1.1, page 10

Paragraph 1.50

Data

OBR forecast for Business Investment

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Paragraph 1.51

Data

OBR forecast for the Output Gap

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast, Table 3.5, Page 84

Paragraph 1.52

Data

OBR forecast for employment and unemployment

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast and changes to forecast, Table 3.5 and 3.6, Pages 84 and 85

Paragraph 1.53

Data

OBR forecast for average earnings

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast, Table 3.5, Page 84

Paragraph 1.54

Data

OBR forecast for real household disposable income

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast and changes to forecast, Table 3.5 and 3.6, Pages 84 and 85

Data

OBR forecast for CPI inflation

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Detailed summary of forecast, Table 3.5, Page 84

Data

"...inflation expectations are assumed to remain anchored at target."

Data source, including ONS source code if applicable

OBR, Economic and fiscal outlook, December 2013

Further reference information

Paragraph 3.74, page 57

Chart 1.8: Indicative senior unsecured bond spreads

Data

Indicative senior unsecured bond spreads (basis points)

Data source, including ONS source code if applicable

Bank of England

Further reference information

This information is not publicly available. Update of Chart 1.18 of the of the Bank of England's Financial Stability Report, November 2012 available at:

<http://www.bankofengland.co.uk/publications/Documents/fsr/2012/fsrfull1211.pdf>

Table 1.3: Total consolidation plans over this Parliament

Data

Spending and tax consolidation

Data source, including ONS source code if applicable

HM Treasury economic estimates

Further reference information

These figures are calculated by Treasury as economic estimates, including the effects of assumptions and results from economic analyses that have a material impact, and are therefore outside the domain of official statistics.

Paragraph 1.70

Data

Historical public sector net borrowing

Data source, including ONS source code if applicable

ONS Public sector net borrowing as a percentage of GDP (J5IJ)

Further reference information

OBR Historical public finances data public sector net borrowing

<http://budgetresponsibility.org.uk/data>

Chart 1.9: Rolling four-quarterly outturn and forecasts of the 'underlying deficit'

Data

Chart shows PSNB excluding APF and RM Pension Plan transfers as a percentage of GDP rolling four-quarterly average for outturn and forecasts from Budget 2010 – Budget 2013 and Autumn Statement 2013.

Data source, including ONS source code if applicable

ONS OBR and Treasury calculations

Further reference information

Outturn for PSNB excluding APF and RM Pension Plan transfers in £bn (-L65P) from the latest PSF release and nominal GDP (BKTL) available at:

<http://www.ons.gov.uk/ons/taxonomy/index.html?nscl=Public+Sector+Finance>

Forecast period for PSNB excluding APF and RM Pension Plan transfers for Autumn Statement 2013 from OBR December Economic and Fiscal Outlook and Budget 2013 from *OBR March 2013 Economic and Fiscal Outlook*. Budget 2012 from *OBR March 2012 Economic and Fiscal Outlook*, Budget 2011 from *OBR March 2011 Economic and Fiscal Outlook* and June Budget 2010 from *OBR June Budget 2010 forecast*.

Table 1.4: Overview of the OBR's central fiscal forecast

Data

Table shows overview of the OBR's central fiscal forecast.

Data source, including ONS source code if applicable

OBR

Further reference information

Outturn available from OBR's public finances data base (updated for latest PSF release) available at: <http://budgetresponsibility.independent.gov.uk/data/>

Forecast period from OBR December 2013 Economic and Fiscal Outlook and HMT own calculation for the primary balance (removing the cyclical component from OBR's forecast of cyclically adjusted net borrowing).

Chart 1.10: Consolidation in the cyclically-adjusted current budget

Data

Chart shows cyclically-adjusted surplus on current budget and consolidation in the cyclically-adjusted current budget.

Data source, including ONS source code if applicable

OBR and Treasury calculations

Further reference information

Outturn for cyclically-adjusted current budget from OBR public finances data base (updated for latest PSF release) available at: <http://budgetresponsibility.independent.gov.uk/data/>

Forecast period for cyclically-adjusted current budget for Autumn Statement 2013 from OBR December 2013 Economic and Fiscal Outlook and Budget 2013 from OBR March 2013 Economic and Fiscal Outlook.

Consolidation is HMT own calculations which is the difference in the cyclically-adjusted current budget between each financial year.

Chart 1.11: Public sector net debt

Data

Chart shows public sector net debt from 2009-10 to 2018-19.

Data source, including ONS source code if applicable

ONS public sector net debt as a percentage of GDP (HF6X) and OBR

Further reference information

Outturn from OBR public finances data base (updated for latest PSF release) available at: <http://budgetresponsibility.independent.gov.uk/data/>

Forecast period for Autumn Statement 2013 from OBR December 2013 Economic and Fiscal Outlook and Budget 2013 from OBR March Economic and Fiscal Outlook.

Chart 1.12: Welfare excluding the State Pension and Jobseeker's Allowance

Data

Chart shows historical and forecast welfare spending minus State Pension and Jobseeker's allowance and its passported Housing Benefit.

Data source, including ONS source code if applicable

Department for Work and Pensions (DWP), OBR, Northern Ireland Social Security Agency and Treasury calculations

Further reference information

Department for Work and Pensions (DWP) available at:
<https://www.gov.uk/government/publications/benefit-expenditure-and-caseload-tables-2013>

Budget 2013 expenditure tables were used to provide outturn data for DWP and Her Majesty's Revenue and Customs (HMRC) expenditure on benefits and Tax Credits. The Northern Ireland Social Security Agency provided outturn and forecast data for Northern Ireland benefit expenditure. Office for Budget Responsibility forecasts were used for DWP and HMRC expenditure forecasts. HMT calculations stripped out State Pension and Jobseeker's allowance and passported Housing Benefit from the figures. HMT calculations produced a real terms growth series and adjusted the data to remove the impact of Council Tax Benefit and Discretionary Housing Payments being switched out of DWP's Annually Managed Expenditure.

Paragraph 1.128

Data

Average of historical public sector net borrowing as a percentage of GDP

Data source, including ONS source code if applicable

ONS public sector net borrowing as a percentage of GDP (J5I1)

Further reference information

OBR Historical public finances data, public sector net borrowing as a percentage of GDP:

<http://budgetresponsibility.org.uk/data>

Chart 1.13: Public sector net debt under illustrative debt reduction scenarios

Data

Chart shows public sector net debt for two scenarios:

- 1 public sector net borrowing of 2% of GDP per year from 2019-20 onwards
- 2 public sector net borrowing of -1% of GDP per year from 2019-20 onwards

Data source, including ONS source code if applicable

ONS public sector net debt as a percentage of GDP (HF6X), OBR and HM Treasury calculations

Further reference information

Outturn from OBR public finances data base (updated for latest PSF release) available at: <http://budgetresponsibility.independent.gov.uk/data/>

Forecast period from OBR December 2013 Economic and Fiscal Outlook. Future years are HM Treasury's own calculations which are not publically available.

The HMT projections (2019-20 onwards) are constructed with long-term projections of nominal GDP and of nominal PSND under each scenario.

Nominal GDP growth in each year from 2019-20 onwards is assumed to be the product of productivity growth, working age population growth and general economy inflation. Nominal GDP growth from 2019-20 is projected on the assumption of (1) Productivity growth of 2.2% per year, (2) General economy inflation of 2.2% per year, (3) Working age population growth according the ONS's low migration population projections.

PSND is projected by assuming constant PSNB of 2% and -1% of GDP in each of the two scenarios.

Table 1.5: Implementation of the government's growth commitments

Data

Description of selected government supply-side reforms and their impact, including:

- 1 Free schools – number opened
- 2 Academies – number opened
- 3 Pupil premium – value by 2014-15
- 4 University Technology Colleges – number open/to open and number of students
- 5 Apprenticeships, including higher and advanced apprenticeships – number started
- 6 Road investment – roads delivered since 2010 and pipeline
- 7 UK Guarantees – number of pre-qualified projects
- 8 Enterprise zones – jobs and investment generated
- 9 Regional Growth Fund – jobs and investment pledged
- 10 Help to Buy – reservations for new build homes and applications to lenders for mortgages
- 11 Planning – approval rates
- 12 UKTI – businesses supported
- 13 UKTI – export contracts supported
- 14 UKEF – exports supported
- 15 Corporation tax and small business rates cuts – savings to business
- 16 Small Business Rate Relief – number of businesses benefitting from 100% relief and tapering

- 17 Fuel duty – savings to example businesses
- 18 Oil and gas fields – value of investment in fields with allowance
- 19 Business Finance Partnership – amount invested
- 20 Funding for Lending Scheme – banks and building societies affected and amount drawn down
- 21 Start Up Loans – number of loans made
- 22 Seed Investment Enterprise Scheme – number of companies benefitting
- 23 Growth Accelerator – number of SMEs signed up by March 2013
- 24 One-In-One-Out and One-In-Two-Out – savings to business
- 25 Red Tape Challenge – savings to business

Data source, including ONS source code if applicable

- 1 DfE management information
- 2 DfE, 8 November 2013 'Open academies and academy projects in development': <http://www.education.gov.uk/schools/leadership/typesofschools/academies/b00208569/open-academies>;
- 3 DfE, 19 September 2011 press release <https://www.gov.uk/government/news/funding-for-deprived-pupils-set-to-double>
- 4 UTCs, 2013, press release: <http://www.utcolleges.org/newsfolder/the-government-increases-number-of-utcs-to-45-by-approving-13-more>
- 5 BIS, 17 October 2013 statistical release: http://www.thedataservice.org.uk/Statistics/statisticalfirstrelease/sfr_current/
- 6 National Infrastructure Plan 2013, <https://www.gov.uk/government/organisations/infrastructure-uk> and DfT, 12 November 2013, press release: <https://www.gov.uk/government/news/nearly-10000-jobs-supported-by-road-investment-in-2014>
- 7 HMT, 22 October 2013 press release: <https://www.gov.uk/government/news/new-projects-pass-first-hurdle-to-secure-government-guarantee-for-infrastructure>
- 8 DCLG, 28 November 2013 press release: <https://www.gov.uk/government/news/enterprise-zones-drive-forward-uk-industry-with-foreign-investment>
- 9 BIS, May 2013, 'Offers made from the RGF': https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/204234/bis-performance-indicators-regional-growth-fund-offers.pdf
- 10 DCLG, 21 November 2013, press release: <https://www.gov.uk/government/news/new-homes-build-britains-recovery--2>
- 11 DCLG, <https://www.gov.uk/government/collections/planning-applications-statistics>
- 12 UKTI: for 2012-13, UKTI Annual Report 2012-13, http://www.ukti.gov.uk/en_us/uktihome/aboutukti/ourperformance/officialreports.html?null; for 2013-14, UKTI management information

- 13 UKTI, management information
- 14 UKEF, 20 June 2013 press release: <https://www.gov.uk/government/news/uk-export-finance-support-to-british-exporters-at-12-year-high>
- 15 HMT, internal analysis
- 16 DCLG, management information
- 17 HMT, internal analysis
- 18 Oil and Gas UK, 'Economic Report 2013', available at <http://www.oilandgasuk.co.uk/cmsfiles/modules/publications/pdfs/EC038.pdf>
- 19 BIS, 'Business Finance Partnership activity report', 2013: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/239447/business_finance_partnership_activity_report_final.pdf and BIS: <https://www.gov.uk/government/policies/making-it-easier-to-set-up-and-grow-a-business--6/supporting-pages/encouraging-private-sector-investment>
- 20 Bank of England and HMT, September 2013, press release: <http://www.bankofengland.co.uk/publications/Pages/news/2013/100.aspx>
- 21 BIS and No.10, 20 November 2013 press release: <https://www.gov.uk/government/news/10000-new-entrepreneurs-supported-by-start-up-loans>
- 22 HMT and HMRC management information
- 23 BIS and HMT, 'Plan for Growth implementation update', 2013, https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/200019/growth_implementation_update_mar2013.pdf
- 24 BIS, July 2013 'The Sixth Statement of New Regulation': https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/211164/bis-13-p96a-sixth-statement-of-new-regulation.pdf
- 25 No.10, 'Red Tape Challenge': <http://transparency.number10.gov.uk/content/cross-government-priority/red-tape-challenge>

Chart 1.14: Modelled change in GDP and components from baseline as a result of corporation tax cuts

Data

Modelled projections of impacts of corporation tax cuts on GDP, investment and consumption over 20 year period, assuming no positive impact on Foreign Direct Investment.

Data source, including ONS source code if applicable

HM Treasury and HMRC calculations, for further detail see 'Analysis of the dynamic effects of Corporation Tax reductions'

Further reference information

'Analysis of the dynamic effects of Corporation Tax reductions', HMT and HMRC, available at <http://www.gov.uk/autumnstatement2013>

Table 1.6: Impact of Autumn Statement 2013 Business Rates measures

Data

Comparison of business rates bills in 2013-14 and in 2014-15 with and without Autumn Statement 2013 measures, for a range of rateable values.

Data source, including ONS source code if applicable

HM Treasury and Department for Communities and Local Government calculations.

Further reference information

Further detail on business rates is available at:

<http://www.voa.gov.uk/corporate/Publications/businessRatesAnIntro.html>

The multipliers used to calculate the 2014 -15 savings (i.e. with and without the Autumn Statement measures) are calculated as follows:

- without the 2% cap announced at Autumn Statement 2013, the multipliers are calculated by uprating based on the RPI in September 2013 with the supplement set at 1.1p, giving 0.476 (small) and 0.487 (standard)
- with a 2% cap and the supplement set at 1.1p, the multipliers are 0.471 (small) and 0.482 (standard)

NB using the second set of multipliers is not exactly equivalent to uprating the 2013-14 bill by 2% because the multipliers are rounded to 3 decimal places.

Chart 1.15: Number of UKEF transactions to support UK exports and number of overseas markets where UKEF is active

Data

Number of policies and guarantees issued by UKEF (annual, 2009-10 to 2012-13), number of export destination countries covered by UKEF support (annual, 2009-10 to 2012-13).

Data source, including ONS source code if applicable

UKEF Annual Reports 2009-10 to 2012-13

Further reference information

UKEF Annual reports available at:

- for 2009-10: <http://www.official-documents.gov.uk/document/hc1011/hc00/0027/0027.pdf>
- for 2010-11 – 2012-13: <https://www.gov.uk/government/collections/uk-export-finance-annual-reports-and-accounts>

Paragraph 1.195

Data

Unemployment rate for 18 – 20 year olds

Data source, including ONS source code if applicable

HM Treasury calculation from Labour Force Survey Oct-Dec 2012, Jan-Mar 2013, Apr-Jun 2013, and Jul-Sept 2013.

Further reference information

Labour Force Survey basic economic activity (variable: ilodefr) for individuals aged 18 to 20. Data not seasonally adjusted, so average taken over four quarters. Data available from UK Data Archive: <http://data-archive.ac.uk/deposit/use?id=2870>

Paragraph 1.197

Data

Low-skilled JSA claimants and those without work experience spend longer on benefits and find it more difficult to stay in employment when they find work.

Data source, including ONS source code if applicable

'Repeat Jobseeker's Allowance spells', DWP Research Report No 394, H. Carpenter, 2006; BIS unpublished analysis of data from the Annual Population Survey 2012; see also 'Economic activity by Level of Highest Qualification Held by People aged 19-59/64 in England', The Data Service, 2013

Further reference information

DWP archived research reports available at:

<http://webarchive.nationalarchives.gov.uk/20130314010347/http://research.dwp.gov.uk/asd/asd5/rrs-index.asp>

Annual Population Survey data available at www.nomisweb.co.uk

'Economic activity by Level of Highest Qualification Held by People aged 19-59/64 in England' available at http://www.thedataservice.org.uk/Statistics/fe_data_library/labour_force_survey/

Chart 1.16: Comparison of UK and US shares and wage differentials 1996-2011

Data

Share of people in work aged 26 – 60 with an undergraduate degree or higher in the US and the UK in 1996, 2001, 2006 and 2011.

Average wage differential between those with an undergraduate degree or higher, and those whose highest qualification is "intermediate level 1". For the UK this is defined as a school-level qualification, up to and including A-levels. For the US, this is defined as high school graduates.

Data source, including ONS source code if applicable

'The Postgraduate Premium: Revisiting Trends in Social Mobility and Educational Inequalities in Britain and America', J. Lindley and S. Machin, Sutton Trust, 2013

Further reference information

Available at: <http://www.suttontrust.com/public/documents/postgraduate-premium-report-1-.pdf>

Table 1.7: Status of schemes in the Infrastructure Pipeline

Data

Status of projects in the infrastructure pipeline

Data source, including ONS source code if applicable

National Infrastructure Plan 2013, HM Treasury and Infrastructure UK, 2013

Further reference information

National Infrastructure Plan 2013 available at:

<https://www.gov.uk/government/organisations/infrastructure-uk>

Paragraph 1.240

Data

2014-15 cash gain from personal allowance increases since 2010 for typical basic rate taxpayers (£705 per year).

Data source, including ONS source code if applicable

HM Treasury analysis based on 2010-11 and 2014-15 personal tax parameters.

Further reference information

The cash gain for typical basic rate taxpayers can simply be calculated by multiplying the cash increase in the personal allowance between 2010-11 and 2014-15 by the basic rate of income tax. This estimate is outside the domain of official statistics.

Paragraph 1.245

Data

The number of gainers from the personal allowance increases since 2010 by 2014-15 (25.4m individuals).

Data source, including ONS source code if applicable

HMRC KAI analysis based on Survey of Personal Incomes (SPI) 2010-11 data and Budget 2013 OBR forecasts.

Further reference information

HMRC SPI data provides information on the distribution of taxpayers' incomes. Based on this information changes in individuals' income tax and National Insurance contributions (NICs) liabilities can be calculated. A gainer from the personal allowance increases since 2010 will have seen their combined income tax and NICs liability reduced by 2014-15 as a consequence of these changes. This estimate is outside the domain of official statistics.

Data

The number of individuals taken out of income tax by 2014-15 due to the personal allowance increases since 2010 (2.7m individuals).

Data source, including ONS source code if applicable

HMRC KAI analysis based on Survey of Personal Incomes (SPI) 2010-11 data and Budget 2013 OBR forecasts.

Further reference information

HMRC SPI data provides information on the distribution of taxpayers' incomes. Based on this information changes in individuals' income tax liabilities can be calculated. An individual taken out of income tax will have seen their income tax liability reduced to zero by 2014-15 as a consequence of the personal allowance increases since 2010. This estimate is outside the domain of official statistics.

Chart 1.17: Personal allowance increases since 2010

Data

The level of the personal allowance between 2010-11 and 2014-15 based on pre- and post-2010 Government plans.

Data source, including ONS source code if applicable

HM Treasury/HMRC KAI analysis based on Government announcements since 2010 and published ONS RPI statistics.

ONS RPI statistics (ONS code CZBH) can be found under:

<http://www.ons.gov.uk/ons/rel/cpi/consumer-price-indices/october-2013/cpi-time-series-data.html>

Further reference information

The time series for the personal allowance under pre-2010 Government plans is based on published ONS RPI inflation figures. The corresponding series for post-2010 plans is based on Government announcements since 2010. Both time series are outside the domain of official statistics.

Chart 1.18: Cumulative Savings for the typical motorist each year (compared to pre-2010 plans to introduce a fuel duty escalator)

Data

As set out in graph title

Data source, including ONS source code if applicable

HMRC KAI/HM Treasury calculations based on OBR Autumn Statement 2013 RPI forecasts

The OBR's Autumn Statement 2013 RPI inflation forecasts are published in Annex B of the Autumn Statement 2013 document.

Savings for a 'private motorist driving a typical family car' based on total annual savings for a typical Ford Focus, utilising information from DfT on miles driven, typical mpg and fuel tank size.

Further reference information

Savings until the end of 2015-16 assume that fuel duty increases by RPI in September 15.

2

Autumn Statement policy decisions

Table 2.1: Autumn Statement 2013 policy decisions

Data

Exchequer impact of policy decisions

Data source, including ONS source code if applicable

HM Treasury policy costings

Further reference information

These projections are calculated from economic estimates, detailed costing models, and include numerous assumptions that have a material impact; they are therefore outside the domain of official statistics.

Table 2.2: Update to Spending Round 2013, Table 3: Spending Round AME policy measures

Data

Updated exchequer impacts of policy decisions previously announced at Spending Round 2013

Data source, including ONS source code if applicable

HM Treasury policy costings

Further reference information

These projections are calculated from economic estimates, detailed costing models, and include numerous assumptions that have a material impact; they are therefore outside the domain of official statistics.

Table 2.3: Total Managed Expenditure

Data

Public sector current expenditure, public sector gross investment, and Total Managed Expenditure

Data source, including ONS source code if applicable

OBR

Further reference information

OBR, December 2013, *Economic and fiscal outlook*

Data

Resource and Capital DELs

Data source, including ONS source code if applicable

HM Treasury DEL plans for 2013-14 to 2015-16 inclusive. Beyond the period covered by Spending Reviews, DELs are implied from the OBR's AME forecast and government's spending assumption.

Table 2.4: Reductions in departmental resource budgets

Data

£ million reductions in departmental resource budgets in 2014-15 and 2015-16

Data source, including ONS source code if applicable

Data are HMT calculations, based on departmental control totals published in October 2013 update to Public Expenditure Statistical Analyses 2013

<https://www.gov.uk/government/publications/public-expenditure-statistical-analyses-2013-update-for-2015-16>

Table 2.5: Financial transactions: impact on central government Net Cash Requirement

Data

Financial Transactions: Impact on Central government Net Cash Requirement

Data source, including ONS source code if applicable

Economic estimates

Further reference information

These projections are calculated from economic estimates, detailed costing models, and include numerous assumptions that have a material impact; they are therefore outside the domain of official statistics.

A Financing

Financing: Table A.1: Revised financing arithmetic for 2013-14

Data

Central government net cash requirement excluding Bradford and Bingley plc and Northern Rock (Asset Management)

Data source, including ONS source code if applicable

OBR forecast

Further reference information

Monthly ONS statistical bulletin: Public Sector Finances available at

<http://www.ons.gov.uk/ons/taxonomy/index.html?nscl=Public+Sector+Finance>

Data

Gilt redemptions

Data source, including ONS source code if applicable

HM Treasury forecast

Further reference information

Profile of future gilt redemptions available at

http://www.dmo.gov.uk/index.aspx?page=Gilts/Gilts_In_Issue

Data

Financing for the Official Reserves

Data source, including ONS source code if applicable

HM Treasury forecast

Further reference information

Policy decision to fund the Official Reserves by £6 billion in 2013-14 is set out in the Debt and reserves management report 2013-14, available at www.hm-treasury.gov.uk

Data

Buy-backs

Data source, including ONS source code if applicable

HM Treasury forecast

Data

Planned short-term financing adjustment

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Calculated from outturn DMO net cash position at end-March 2013 less £0.5 billion

Data

Gross financing requirement

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Calculated as the sum of the six items above it

Data

National Savings and Investments (NS&I)

Data source, including ONS source code if applicable

HM Treasury forecast

Data

Net financing requirement

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Gross financing requirement less contribution to financing from NS&I

Data

Treasury bills

Data source, including ONS source code if applicable

HM Treasury forecast

Data

Gilts

Data source, including ONS source code if applicable

HM Treasury forecast

Further reference information

Information on gilt sales available at
http://www.dmo.gov.uk/index.aspx?page=About/About_Gilts

Data

Change in the Ways and Means Advance

Data source, including ONS source code if applicable

HM Treasury forecast

Data

Change in the net short-term cash position

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Total financing less net financing requirement

Data

Total financing

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Total financing less net financing requirement

Data

Treasury bill stock

Data source, including ONS source code if applicable

HM Treasury calculation

Further reference information

Treasury bill stock at end-March 2013 plus Treasury bill financing

HM Treasury contacts

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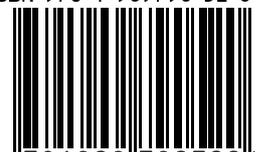
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