

## United Kingdom: Selected Economic Indicators

Population (million): 68.1	Per capita GDP (US\$): 49,049			
Key export markets: Euro area (36%); US(21%)				
	2023	2024	2025	2026
	Est.	Projections		
<b>Output</b>				
Real GDP growth (%)	0.1	0.7	1.5	1.7
<b>Unemployment</b>				
Unemployment (%)	4.0	4.2	4.1	4.0
<b>Prices</b>				
Inflation, annual average (%)	7.3	2.7	2.1	2.0
Inflation, end-of-period (%)	4.0	2.5	2.0	2.0
<b>Public sector finances</b> (fiscal year)				
Revenue (% GDP)	40.6	40.3	40.3	40.5
Expenditure (% GDP)	44.8	43.7	43.5	43.4
Public sector overall balance (% GDP)	-4.2	-3.4	-3.2	-2.9
Public sector cyclically adjusted primary balance (staff estimates)	-1.0	-0.7	-0.1	0.1

Public sector net debt (excl. BoE) 2/	89.2	91.6	93.1	94.5
<b>Money and Credit</b>				
Broad money (% change)	-0.9	...	...	...
Credit to the private sector (% change)	0.2	...	...	...
3-month interbank rate (%)	5.0	...	...	...
<b>Balance of Payments</b>				
Current account balance (% GDP)	-3.3	-3.2	-3.5	-3.3
Net FDI (% GDP)	2.7	0.2	0.2	0.2
Reserves (end-of-period, billions of US dollars)	190.5	...	...	...
Net international investment position (% GDP)	-30.7	...	...	...
<b>Exchange Rates</b>				
REER (% change) 1/	2.5	...	...	...
Sources: Bank of England; HM Treasury; IFS; INS; ONS; and IMF staff estimates.				
1/ Based on relative consumer prices. An increase denotes an appreciation.				
2/ Public sector net debt is defined as public sector gross debt minus liquid assets held by general government and non-financial public corporations. It excludes Bank of England operations. The fiscal year begins in April.				

[1] Under Article IV of the IMF's Articles of Agreement, the IMF holds bilateral discussions with members, usually every year. A staff team visits the country, collects economic and financial information, and discusses with officials the country's economic developments and policies. On return to headquarters, the staff prepares a report, which forms the basis for discussion by the Executive Board.

[2] At the conclusion of the discussion, the Managing Director, as Chairman of the Board, summarizes the views of Executive Directors, and this summary is transmitted to

the country's authorities. An explanation of any qualifiers used in summing up can be found here: <http://www.IMF.org/external/np/sec/misc/qualifiers.htm>.