Budget 2016 data sources
Budget 2016 data sources
Preface

This document provides details of sources of data in all the tables, charts, and graphs in the Budget 2016 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 Budget 2016 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 other data and estimates that are not official statistics. Examples of estimates that are not official statistics include forecasts, economic estimates calculated by the Treasury which are constructed using assumptions or judgements, management information and results of economic analyses that have a material effect on the resulting estimate

- for outturn data that are official statistics, to clearly refer to the source of the statistics and provide a link to the statistical release. Where possible, the sources that are used and shown are National Statistics.

Full details of sources are only provided for outturn data up to the 2014-15. Data for future years are forecasts. All of these forecasts are outside the domain of official statistics, as are the estimates of the impacts of government measures or policy decisions, as these are estimated, rather than measured or compiled using statistical processes.

In many cases, data for 2015-16 onwards are taken from the Office for Budget Responsibility’s (OBR) March 2016 ‘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) time series identifiers codes can be downloaded from the ONS website at: //www.ons.gov.uk.

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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 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 has 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

Table 1 Summary of Budget policy decisions

Data
Costings for all scoring measures at Budget 2016

Data source
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.

Chart 1 Public sector spending 2016-17

Data
Spending on each of the main functions of government, and Total Managed Expenditure

Data source
Economic estimates

Further reference information
These figures are calculated 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.

Spending by function are based on HM Treasury analyses of 2014-15 departmental outturn submitted on the OSCAR database. The 2016-17 illustrative allocations to functions are based on this HMT analyses that also include capital consumption figures from the Office for National Statistics (ONS). The allocation of spending to functions is largely based on the United Nations’ Classifications of the Functions of Government (COFOG). Total Managed Expenditure (TME) is presented on a European System of Accounts 2010 (ESA10) basis and is consistent with the Office for Budget responsibility (OBR) 2016-17 fiscal forecast.

Other expenditure includes general public services (including international services); plus recreation, culture and religion; plus European Union transactions.

Social protection includes tax credit payments in excess of an individual’s tax liability, which are now counted in Annually Managed Expenditure (AME), in line with Organisation for Economic Cooperation and Development (OECD) guidelines.

Figures may not sum due to rounding.

The classifications used for these projections are consistent with the outturn statistics published by HM Treasury in the Public Spending Statistics, February 2016, available at:
Chart 2 Public sector receipts 2016-17 (OBR)

Data
Breakdown of March Budget 2016 forecast of Public Sector receipts to its principal contributors

Data source
Office for Budget Responsibility

Further reference information
2016-17 Public Sector receipts forecast taken from OBR March 2016 ‘Economic and fiscal outlook’.
1 Budget report

Paragraph 1.1 Britain and the global economy

Data
- Britain forecast to be fastest growing major advanced economy.
- GDP growth since Q1 2010

Data source
- Organisation for Economic Cooperation and Development (OECD)
- Office for National Statistics (ONS)

Further reference information

Paragraph 1.2 Britain and the global economy

Data
- IMF global forecast for growth
- OECD global forecast for growth

Data source
- International Monetary Fund (IMF)
- Organisation for Economic Cooperation and Development (OECD)

Further reference information

Paragraph 1.4 Britain and the global economy

Data
- G7 Productivity Growth
- Productivity growth picked up to 0.8% in 2015

Data source
Office for National Statistics
Further reference information

- http://www.ons.gov.uk/economy/economicoutputandproductivity/productivitymeasures/datasets/internationalcomparisonsofproductivityfirstestimates

**Chart 1.1 International comparison of GDP growth**

**Data**


**Data source**

Organisation for Economic Co-operation and Development (OECD)

**Further reference information**


**Table 1.1 Summary of the OBR’s central economic forecast**

**Data**

UK economic outlook

**Data source**

Office for Budget Responsibility

**Further reference information**

http://budgetresponsibility.org.uk/

**Paragraph 1.8 Global outlook**

**Data**

Russia and Brazil Recession

**Data source**

International Monetary Fund (IMF)

**Further reference information**


**Paragraph 1.12 OBR economic forecast**

**Data**

UK’s productivity growth

**Data source**

Office for Budget Responsibility
Further reference information
OBR March EFO http://budgetresponsibility.org.uk/

Paragraph 1.13 OBR economic forecast
Data
Forecasts for Productivity
Data source
Office for Budget Responsibility
Further reference information
OBR March EFO http://budgetresponsibility.org.uk/

Paragraph 1.14 OBR economic forecast
Data
G7 productivity growth
Data source
Office for National Statistics
Further reference information
http://www.ons.gov.uk/economy/economicoutputandproductivity/productivitymeasures/datasets/internationalcomparisonsofproductivityfirstestimates

Table 1.2 Contributions to potential output growth between 2010 and 2020
Data
Contributions to potential output growth between 2010 and 2020
Data source
Office for Budget Responsibility, EFO page 47
Further reference information
http://budgetresponsibility.org.uk/

Paragraph 1.15 OBR economic forecast
Data
Forecast for employment
Forecast for Wages and salaries
Forecast for CPI inflation
Data source
Office for Budget Responsibility
Paragraph 1.16 Britain in a strong position to face the challenge ahead

Data
OBR forecast UK’s deficit as a share of GDP

Data source
Office for Budget Responsibility

Further reference information
OBR March EFO http://budgetresponsibility.org.uk/

Paragraph 1.16 (bullet 3) Britain in a strong position to face the challenge ahead

Data
1 Household debt as a proportion of income
2 Share of households with very high mortgage debt-to-income ratios
3 Interest payments as a proportion of income
4 Stock of household debt (real)
5 Forecasts for household debt as a proportion of income
6 Forecasts for net wealth as a proportion of income
7 House Price Growth

Data source
1 ONS
2 Bank of England
3 ONS
4 ONS
5 OBR
6 OBR
7 ONS

Further reference information
1 Quarterly National Accounts, 2015 Q3. Household total financial liabilities: NNPP. Household disposable income: RPHQ
Paragraph 1.17 Britain in a strong position to face the challenge ahead

Data

- Fastest growing Major advanced economy in 2014
- Second fastest 2015
- Forecast for fastest in 2016

Data source

OECD

Further reference information


Paragraph 1.18 Employment and earnings

Data

- G7 employment rates
- Employment rate
- Female employment rate
- Full-time workers
- Employees
- Occupations by skill
- Vacancies
- Claimant count
- Working age inactivity
- Employment level since 2010
Data source
- Short-Term Labour Market Statistics – Employment Rates, OECD
- UK Labour Market: February 2016, ONS

Further reference information
- http://stats.oecd.org/
- UK Labour Market: February 2016, ONS
- Employment rate: LF24
- Female employment rate: LF25
- Full-time workers: YCBE
- Employees: MGRN
- Occupations by skill: High skill defined as Managers, directors & senior officials, Professional occupations and Associate, professional and technical occupations. Medium skill defined as Administrative & secretarial, Skilled trades and Caring, leisure & other services. Calculated as a proportion of all employment where occupation was stated.
- Vacancies: AP2Y
- Claimant count: BCJD
- Working age inactivity: LF2M
- Employment level: MGRZ

Chart 1.2 International comparison of employment

Data
Employment (age 15 and over), level indexed to Q1 2010 in the G7.

Data source
Organisation for Economic Co-operation and Development (OECD)

Further reference information
https://data.oecd.org/emp/employment-rate.htm, HMT calculations

Paragraph 1.19 Earnings

Data
Total average weekly earnings, nominal and real

Data source
UK Labour Market: February 2016, ONS

Further reference information
UK Labour Market: February 2016, ONS
Total average weekly earnings, nominal and real: KAC3, A3WW
Paragraph 1.20 Earnings

Data

- Wages rising above inflation
- Real household disposable income

Data source

- Office for National Statistics
- Office for Budget Responsibility

Further reference information

- UK Labour Market: February 2016 Total real earnings growth: A3WW
- CPI inflation: D7G7, Consumer Prices Indices, January 2016 (published 16 February 2016)
- Economic Well-being, Q3 2015 Real gross household (only) disposable income per head. ‘Economic and fiscal outlook’, March 2016 Real household disposable income per capita

Chart 1.3 Real total pay growth

Data

Total average weekly earnings, nominal and real

Data source

Office for National Statistics (ONS)
Office for Budget Responsibility (OBR)

Further reference information

TES code: A3WW
UK Labour Market: February 2016, ONS

Paragraph 1.23 Long term solutions to long term problems

Data

UK debt as a percentage of GDP

Data source

Office for National Statistics

Further reference information

HF6X:
http://www.ons.gov.uk/economy/governmentpublicsectorandtaxes/publicsectorfinance/timeseries/hf6x
Paragraph 1.24 Long term solutions to long term problems

Data

Forecasts for inflation

Data source

Bank of England

Further reference information


Paragraph 1.29 Sector rebalancing

Data

- The manufacturing, construction and service sectors are now all larger than at the beginning of 2010
- By the end of 2015, 62.6% of all employment growth since 2010 has been in high skilled occupations
- Within manufacturing, aerospace production has grown almost 30% and car production has increased over 60% in the past five years
- Between 2010 and 2014, 16,000 new jobs in car production have been created
- In 2015 car manufacturing exports reached a record high

Data source

Office for National Statistics

Further reference information

- High skilled occupation: UK Labour Market: February 2016, Table EMP08 (All in employment by occupation). High skill defined as Managers, directors & senior officials, Professional occupations and Associate, professional and technical occupations. Calculated as a proportion of all employment where occupation was stated
- 16,000 new jobs in car production: Business Register and Employment Survey
Paragraph 1.30 Sector rebalancing

Data

Scientific research and development has grown by 24.4% and architecture and engineering activities have grown by 42.5% since 2010

Data source

ONS

Further reference information

Scientific research and development: KL9T, Architectural And Engineering Activities: KL7Z UK GDP(O) low level aggregates, Second Estimate of GDP 2015 Q4

Chart 1.4 Rebalancing within the services sector

Data

Service sector output and breakdown of service sector

Data source

Office for National Statistics GDP (O) low level aggregates

Further reference information

Total service sector output: KKJ7
Financial and insurance output: KKK9
Professional, scientific and administrative output: KKL7

https://www.ons.gov.uk/economy/grossdomesticproductgdp/datasets/ukgdpolowlevelaggregates

Paragraph 1.31 Sector rebalancing

Data

- Business investment yearly growth in 2015 (4.7%)
- Business investment growth since pre-crisis peak (4.2%)
- Household Consumption
- GFCF growth since 2010 (22.6%)

Data source

Office for National Statistics

Further reference information

- NPEL
- NPEL
Paragraph 1.32 Sector rebalancing

Data

London and the south east growth compared to the UK’s average growth

Data source

‘Spatially unbalanced growth in the British economy’, Gardiner et al. 2013

Further reference information

http://joeg.oxfordjournals.org/content/13/6/889.abstract

Paragraph 1.33 Regional rebalancing

Data

1 Unemployment in the North of England 2010-2015
2 Median earnings in the North 2010-2015
3 Employment grew faster in the north than the south, 2015
4 Employment rate in the North its highest on record

Data source

Office for National Statistics

Further reference information

1 Regional labour market statistics, February 2016
   Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016
   Unemployed, aged 16 & over, Feb-Apr 2010 to Oct-Dec 2015
   “The North of England” defined as North East, North West, and Yorkshire & The Humber
2 Annual Survey of Hours and Earnings: 2015 Provisional Results, November 2015
   Place of Work by Local Authority – ASHE: Table 7
   Median weekly pay – Gross (£) – For full-time employee jobs, % change between 2010 and 2015. North East, North West, and Yorkshire & The Humber compared to London
3 Regional labour market statistics, February 2016
   Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016
   Total in employment, aged 16 & over, % increase between Oct-Dec 2014 to Oct-Dec 2015
“The North” defined as North East, North West, and Yorkshire and The Humber
“The South” defined as South East, South West, and London

Regional labour market statistics, February 2016. Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016

“The North” defined as North East, North West, and Yorkshire and The Humber
Employment rate for the North calculated as sum of “16-64 Total in employment” divided by sum of “All aged 16-64” across the regions of the North. Oct-Dec 2015 compared to all previous periods

Paragraph 1.34 Regional rebalancing

Data

1 Unemployment fell in every region 2010-2015
2 Employment rose in every region 2010-2015
3 % of employment increase from outside London and the South East, 2010-2015
4 Record employment in every region in 2015

Data source
Office for National Statistics

Further reference information

1 Regional labour market statistics, February 2016
Regional labour market: HI00 – Headline LFS indicators for all regions, February 2016
Unemployed, aged 16 & over, Feb-Apr 2010 to Oct-Dec 2015
2 Regional labour market statistics, February 2016
Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016
Total in employment, aged 16 & over, Feb-Apr 2010 to Oct-Dec 2015
3 Regional labour market statistics, February 2016
Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016
Total in employment, aged 16 & over, Feb-Apr 2010 to Oct-Dec 2015
UK minus London and the South East
4 Regional labour market statistics, February 2016
Regional labour market: HI00 - Headline LFS indicators for all regions, February 2016

Paragraph 1.35 Regional rebalancing

Data
Regional business growth

Data source
Department for Business, Innovations and Skills (BIS)
Further reference information

Business Population Estimate for the UK and Regions, October 2015
Business population estimates for the UK and regions 2015: detailed tables
Table 26: UK Countries and Regions Time Series
London and South East, 2010 to 2015
(All years refer to “the start of” that year)
UK minus London and the South East, 2010 to 2015
“North” defined as North East, North West, and Yorkshire and the Humber, 2010 to 2015
“Midlands” defined as East Midlands and West Midlands, 2010 to 2015
South West, 2010 to 2015

**Paragraph 1.36 External rebalancing**

**Data**

Sum of UK exports and imports as a percentage of GDP

**Data source**

OECD

Further reference information


**Paragraph 1.37 External rebalancing**

**Data**

1. Current account deficit has narrowed falling to -3.7% in Q3 2015
2. Rates of return pre-crisis (2.8%) and 2012-2014 (0.8%)

**Data source**

Office for National Statistics – balance of payment Q3 2015

Further reference information

1. AA6H
2. MTX2, N2V3, MTU7, N2UG

**Paragraph 1.42 Monetary policy and credit easing**

**Data**

CPI inflation
Paragraph 1.47 The government’s fiscal plan

Data

“Illustrative analysis in Chart 1.5 shows that the government would have borrowed an additional £930 billion over the period 2010-11 to 2019-20 compared to the level that has happened or is forecast by the OBR.”

Data source

Internal Treasury calculations, OBR forecasts and economic estimates, ONS outturn data

Further reference information

These figures are estimates based on HM Treasury analysis and incorporate the underlying assumptions in OBR economic estimates and forecasts. They are therefore outside the domain of Official Statistics. This analysis is based on the calculations set out for paragraph 1.47.

The calculation is the difference between the implied level of cumulative public sector net borrowing between 2009-10 and 2019-20 if the structural deficit had remained constant as a share of GDP from 2009-10 and the level of cumulative public sector net borrowing forecast by the OBR over the same period. The counterfactual path of borrowing is based on HM Treasury analysis of OBR forecasts and data.

The structural deficit is recorded as ‘cyclically-adjusted public sector net borrowing’ (CAPSNB).

CAPSNB is held constant, as a share of GDP, at its 2009-10 level across to 2019-20. The figure for CAPSNB in 2009-10 (8.21% of GDP) is taken from the OBR’s Public finances databank (March 2016). Estimates of the output gap are taken from OBR economic estimates as recorded in OBR’s Public finances databank (March 2016).

The OBR add a cyclical adjustment to headline PSNB to produce CAPSNB. This attempts to account for the estimated cyclical position of the economy in a given year.

To estimate a counterfactual path of PSNB, the OBR’s method for cyclical adjustment is reversed to give an implied path of PSNB, in percentage of GDP terms, consistent with an 8.21% CAPSNB.

Cash terms figures for the PSNB figures are calculated using the GDP measure ‘Money GDP NSA (financial year)’. Outturn GDP figures are from the Office for National Statistics Quarterly National Accounts, series BKTL. Forecast GDP figures are from OBR’s ‘Economic and fiscal outlook’ March 2016.

To calculate the extra cumulative borrowing (cash) figure, the outturn and current OBR forecasts for PSNB (£ billion) in each financial year 2009-10 to 2019-20 are summed together and subtracted from the counterfactual cumulative sum of PSNB over the same period.
Outturn PNSB is taken from latest ONS public sector finances release (March 2016): “Public sector net borrowing (£ billion)”: series J511. PSNB forecasts are taken from OBR, ‘Economic and fiscal outlook’ March 2016.

This measure is a proxy for the impact on borrowing of fiscal consolidation since 2009-10. This analysis does not calculate the indirect effects of fiscal consolidation.

Outturn data can be found in the latest ONS public sector finances release, at:

**Chart 1.5 Public Sector Net Borrowing (PSNB) with and without fiscal consolidation**

**Data**

Public sector net borrowing (PSNB) with and without fiscal consolidation

**Data source**

Internal Treasury calculations, OBR forecasts and economic estimates, ONS outturn data

**Further reference information**

These figures are estimates based on HM Treasury analysis and incorporate the underlying assumptions in OBR economic estimates and forecasts. They are therefore outside the domain of Official Statistics.

The chart plots the implied level of public sector net borrowing between 2009-10 and 2019-20 if the structural deficit had remained constant as a share of GDP from 2009-10 and the level of public sector net borrowing in outturn and forecast by the OBR over the same period. The counterfactual path of borrowing is based on HM Treasury analysis of OBR forecasts and data.

This analysis is based on the calculations set out for paragraph 1.47.

The implied path of PSNB in percentage of GDP terms is then plotted against the outturn and current OBR forecast data for PSNB, as referenced above.

This measure is a proxy for the impact on borrowing of fiscal consolidation since 2009-10. This analysis does not calculate the indirect effects of fiscal consolidation.

Outturn data (2009-10 to 2014-15) can be found in the latest ONS public sector finances release, at:

Forecast data (2015-16 to 2019-20) from OBR public finances data base available at:
http://budgetresponsibility.org.uk/data/

**Table 1.3 Comparison of key fiscal aggregates between Budget 2016 and Autumn Statement 2015**

**Data**

Budget 2016 forecast of public sector net borrowing (£ billion), public sector net borrowing (%) of GDP, and public sector net debt (%) of GDP, compared to Autumn Statement 2015 forecast.
Data source
Office for Budget Responsibility and Office for National Statistics.

Further reference information
Public Sector Net Borrowing (£ billion): J5II
Public Sector Net Borrowing (% GDP): J5IJ
Nominal GDP: BKTL

Outturn data (2014-15) can be found in the latest ONS public sector finances release, at:

Outturn and forecasts for fiscal aggregates from OBR public finances data base available at:
http://budgetresponsibility.org.uk/data/

Table 1.4 Overview of the OBR’s central fiscal forecast

Data
OBR forecast from 2015-16 to 2020-21

Data source
OBR, ONS and HM Treasury calculations.

Further reference information
Public Sector Net Borrowing (% GDP): J5II
Public Sector Net Borrowing (£ billion): ANNX
Primary balance (£ billion): ANNX – JW2P
Treaty Deficit: –MDUK
Public sector net debt (%GDP): HF6X
Nominal GDP: BKTL

Outturn and forecasts for fiscal aggregates from OBR public finances data base available at:
http://budgetresponsibility.independent.gov.uk/data/

Non-cyclically adjusted outturn data can be found in the latest ONS public sector finances release, at:

Forecast data and outturn for the cyclically-adjusted aggregates is available from the OBR’s public finances database (updated for latest PSF release) at:
http://budgetresponsibility.independent.gov.uk/data/

Primary balance in the forecast period is calculated by combining the OBR’s forecast of the cyclically adjusted primary balance with a HMT calculation of the cyclical component. Total policy decisions line is calculated by taking total policy in Table 2.1 and dividing by nominal GDP.

Total policy decisions is in line with Table 2.1 of Budget 2016.
Chart 1.6 Public Sector Net Borrowing

Data

Public sector net borrowing as a percentage of GDP from 2009-10 to 2020-21

Data source

Office for National Statistics and Office for Budget Responsibility

Further reference information

Outturn data (2009-10 to 2014-15) can be found in the latest ONS public sector finances release, at:


Forecast series (2015-16 to 2020-21) is from OBR March 2016 ‘Economic and fiscal outlook’.

Public Sector Net Borrowing (% GDP): JSII

Nominal GDP: BKTL

Chart 1.7 Public Sector Net Debt

Data

Public sector net debt as a percentage of GDP from 2009-10 to 2020-21

Data source

Office for National Statistics and Office for Budget Responsibility

Further reference information

Outturn data (2009-10 to 2014-15) can be found in the latest ONS public sector finances release, at:


Forecast series (2015-16 to 2020-21) is from OBR March 2016 ‘Economic and fiscal outlook’.

Public sector net debt (%GDP): HF6X

Table 1.5 The welfare cap

Data

The level of the welfare cap and margin

Data source

Office for Budget Responsibility, ‘Economic and fiscal outlook’, Chapters 4 and 5.

Chart 1.8 Personal allowance increases since 2010

Data

Chart on Personal Allowance option tax measure
Data source
HMT analysis of personal tax parameters

**Chart 1.9 Fuel duty rates in 2015 prices**

Data
Fuel duty in real terms

Data source
HM Treasury calculations using RPI data

**Chart 1.10 UK and German employment rates (15-64)**

Data
Employment rates for the UK and Germany

Data source
OECD

Further reference information
http://stats.oecd.org/


**Chart 1.11 G20 Corporation Tax Rates in 2020**

Data
G20 Corporate Tax Rates

Data source
KPMG

Further reference information

**Table 1.6 Impact of business rate measures**

Data
Business rate bill by value of property

Data source
HM Treasury calculations

**Chart 1.12 Contribution to service sector productivity growth (2010-2014)**

Data
Productivity growth in the services sector from 2009-2014
Data source
Office for National Statistics (ONS)

Further reference information
GDP Second Estimate (published 25th February 2016), GDP (O) low level aggregates dataset.
Labour Productivity, Productivity Jobs, Productivity Hours, Market Sector Workers, Market Sector Hours data set (published 23rd December 2015)

Table 1.7 Action to raise productivity

Data

3 Quote – OECD research suggests that corporate taxes are the most damaging to growth.

4 Quote – Corporation tax reductions since 2010 are estimated to increase long run investment by between 2.5% and 4.5% and GDP by 0.6-0.8%

5 Quote – In 2012, 16-24 year olds in England and Northern Ireland were ranked in the bottom 4 of 22 OECD countries for literacy and numeracy skills

6 Quote – UK investment as a share of GDP has been in the lowest 25% of OECD countries for 48 of the last 55 years

7 Quote – New ideas are central to long run growth and there is a robust link between R&D spending and national productivity

8 Quote – Financial services generated £58 billion in net exports in 2014 and facilitate investment in the wider economy

9 Quote – Improvements in competition policy in the 1980s and 1990s accounted for up to 20% of industry productivity growth in the UK in the decade to 2005

10 Quote – Cities with fragmented governance structures have up to 6% lower levels of productivity than those that do not

Data source


2 Analysis of the dynamic effects of Corporation Tax reductions, HM Treasury and HM Revenue and Customs, 2013

3 Adult Skills Survey, Organisation for Economic Co-operation and Development, 2013. Results are not available for Scotland or Wales

4 Quarterly National Accounts, OECD stats database


6 Balance of Payments, Quarter 4 and Annual 2014, Office for National Statistics

7 Factsheet on how competition policy affects macro-economic outcomes, OECD, October 2014
What makes cities more productive? Evidence on the role of urban governance from five OECD countries, Organisation for Economic Co-operation and Development, 2014

Further reference information

2. N/A
3. N/A
5. N/A
6. Refers to financial services (including pensions and insurance) net exports, not just financial services.
   - Insurance and pensions exports: FJPJ
   - Financial services exports (FISIM and non-FISIM): FJPK
   - Insurance and pensions imports: FJRB
   - Financial services imports (FISIM and non-FISIM): FJRE
7. N/A
8. N/A

Chart 1.13 Percentage of individuals using the internet across the G7

Data

Percentage of individuals using the internet in the G7

Data source

International Telecommunications Union, Percentage of Individuals using the Internet, 2014

Further reference information

Policy decisions

Table 2.1 Budget 2016 policy decisions

Data
Costings for all scoring measures at Budget 2016

Data source
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 Measures announced previously to take effect from April 2016

Data
Costing for all scoring measures announced at Spending Review and Autumn Statement 2015 or earlier which take effect from April 2016 or later

Data source
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
1. Public Sector current expenditure, public sector gross investment, and Total Managed Expenditure
2. Resource and Capital DELs

Data source
1. Office for Budget Responsibility
2. HM Treasury DEL plans for 2015-16 to 2020-21 inclusive

Further reference information
OBR, March 2016, ‘Economic and fiscal outlook’

Table 2.4 Departmental Resource Budgets (Resource DEL excluding depreciation)

Data
Departmental Expenditure Limits
Data source
2015-16 are departments’ estimates of their year-end position. HM Treasury DEL plans are used for all other years.

Table 2.5 Departmental Capital Budgets (Capital DEL)

Data
Departmental Expenditure Limits

Data source
2015-16 are departments’ estimates of their year-end position. HM Treasury DEL plans are used for all other years.

Table 2.6 Financial transactions

Data
Financial transactions: impact on central government net cash requirement

Data source
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.
## Financing

### Table A.1: Financing arithmetic in 2015-16 and 2016-17

**Data**

| 1 | Central government net cash requirement excluding Bradford & Bingley, NRAM plc and Network Rail (CGNCR ex NRAM, B&B and NR) |
| 2 | Gilt redemptions |
| 3 | Planned financing for the reserves |
| 4 | Financing adjustment carried forward from previous financial years |
| 5 | Gross financing requirement |
| 6 | Contribution from National Savings and Investments |
| 7 | Other financing |
| 8 | Net financing requirement |
| 9 | Gilt sales |
| 10 | Treasury bills |
| 11 | Total financing |
| 12 | DMO net cash position |

**Data source**

| 1 | CGNCR exc. B&B, NRAM and NR: RUUW, OBR forecasts at March 2016 |
| 2 | Debt Management Office calculation |
| 3 | HM Treasury forecast |
| 4 | HM Treasury calculation |
| 5 | HM Treasury calculation |
| 6 | HM Treasury forecast |
| 7 | HM Treasury forecast |
| 8 | HM Treasury calculation |
| 9 | HM Treasury forecast |
| 10 | HM Treasury forecast |
| 11 | HM Treasury calculation |
| 12 | HM Treasury calculation |

**Further reference information**

Profile of future gilt redemptions – www.dmo.gov.uk

Policy decision to fund the Official Reserves by an additional £6 billion in 2014-15 and at a similar level on average over the 5 years from 2015-16 to 2019-20 is set out in the Summer Budget 2015.

Calculated from outturn DMO net cash position at end-March 2015 less £0.5 billion, calculated from OBR/HM Treasury forecast of DMO net cash position at end-March 2016 less £0.5 billion

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<td>2</td>
<td>Gilt redemptions</td>
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<td>3</td>
<td>Financing for the Official Reserves</td>
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<td>4</td>
<td>Illustrative gross financing requirement</td>
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Data source

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<td>2</td>
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<td>3</td>
<td>HM Treasury forecast</td>
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<td>Calculation</td>
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Further reference information

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<td>Policy decision to fund the reserves by an additional £6 billion in 2014-15 and at a similar level on average over the 5 years from 2015-16 to 2019-20, is set out in the Autumn Statement 2014 and Summer Budget 2015, available at <a href="https://www.gov.uk/government/publications">https://www.gov.uk/government/publications</a></td>
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HM Treasury contacts

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