



HM Treasury

Budget 2021 data sources

March 2021

Budget 2021 data sources



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Preface

This document provides details of sources of data in all the tables, charts, and graphs in the Budget 2021 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 aims to transparently inform readers of the Budget 2021 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 2007¹. In particular, this document aims to meet the principles of the UK Statistics Authority's updated 'Code of Practice for Statistics'², with regard to Trustworthiness, Quality and Value, and to provide an example of the voluntary application of this code to outputs that are not official statistics.

The main principle that this document addresses is T3.8 that "Policy, press or ministerial statements referring to regular or ad-hoc official statistics should be issued separately from, and contain a prominent link to, the source statistics. The statements should meet basic professional standards of statistical presentation including accuracy clarity and impartiality." It does this by:

- distinguishing clearly between outturn data that are official statistics, and other data and estimates that are not official statistics.³ Examples of estimates that are not official statistics include forecasts, management information, economic estimates calculated by the Treasury or other government departments which are constructed using assumptions or judgements and where the results of economic analyses have a material effect on the resulting estimate.

¹ [Statistics and Registration Service Act, 2007](#).

² [Code of Practice for Statistics](#), UK Statistics Authority, 2018 T3.8.

³ 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 Statistics.

- for outturn data that are official statistics, to clearly referring 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.⁴

Full details of sources are only provided for outturn data up to 2019-20. Data for future years are forecasts. All of these 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 2020-21 onwards are taken from the Office for Budget Responsibility's (OBR) March 2021 '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/.

⁴ 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: Budget 2021 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.

Chart 1: Public sector spending 2021-2022

Data

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

Data source, including ONS source code if applicable

Economic estimates

Further reference information

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

Spending allocations by function are mainly based on HM Treasury analyses of 2019-20 departmental outturn submitted on the OSCAR database and of policy decisions at Spending review 2020 and Budget 2021. The allocation of spending to functions is largely consistent with 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) 2021-22 fiscal forecast.

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

The size of the Social Protection and Education categories reflect the incorporation of funded public sector pension schemes and the new accounting treatment for student loans respectively. These changes in the public finances were introduced by the Office for National Statistics in 2019. More information on these changes can be found in the September 2019 Public Sector Finances, available at:

<https://www.ons.gov.uk/releases/publicsectorfinancesukseptember2019>

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, July 2020, available at:

<https://www.gov.uk/government/statistics/public-spending-statistics-release-july-2020>

More information on COFOG is available at:

https://unstats.un.org/unsd/publication/SeriesM/SeriesM_84E.pdf

Chart 2: Public sector current receipts 2021-22

Data

Breakdown of 'Budget 2020' forecast of public sector receipts to its principal contributors

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

HM Treasury calculations

Further reference information

2021-22 public sector receipts forecast taken from the OBR's 'Economic and fiscal outlook' March 2021

'Income tax' 2021-22 public sector receipts forecast taken from 'Income tax (gross of tax credits)' line from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'National Insurance contributions' 2021-22 public sector receipts forecast taken from 'National insurance contributions' line from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'Excise duties' 2021-22 public sector receipts forecast taken from lines 'Fuel duties', 'Tobacco duties' and 'Alcohol duties' from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'Corporation tax' 2021-22 public sector receipts forecast taken from 'Corporation tax' line from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'VAT' 2021-22 public sector receipts forecast taken from lines 'Value added tax' and 'VAT refunds' from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

outlook' March 2021

'Business rates' 2021-22 public sector receipts forecast taken from 'Business rates' line from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'Council tax' 2021-22 public sector receipts forecast taken from 'Council tax' line from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2020

'Other taxes' 2021-22 public sector receipts forecast taken from 'National Accounts taxes' line after 'Income tax (gross tax credits)', 'National Insurance contributions', 'Value added tax', 'Corporation tax', 'Fuel duties', 'Business rates', 'Council tax', 'VAT refunds', 'Tobacco duties', 'Spirits duties', 'Wine duties' and 'Beer and cider duties' lines from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021

'Other non-taxes' 2021-22 public sector receipts forecast taken from 'Current receipts' line after 'National Accounts taxes' from Table 3.3 'Current receipts' of the OBR's 'Economic and fiscal outlook' March 2021 have been subtracted

2021-22 public sector receipts forecast taken from the OBR's 'Economic and fiscal outlook' March 2021

Chapter 1

Economy and Public Finances

Paragraph 1.2

Data

UK forecasted unemployment figures

Data source, including ONS source code if applicable

Office for Budget Responsibility

Further reference information

OBR Economic and Fiscal Outlook – March 2021

<https://obr.uk/publications/>

Paragraph 1.3

Data

UK Household Savings

Data source, including ONS source code if applicable

Office for National Statistics (ONS), RPQG

Further reference information

UK Economic Accounts: all data

<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/datasets/ukeyeconomicaccounts>

Data

UK Forecasted Gross Domestic Product (GDP)

Data source, including ONS source code if applicable

Office for Budget Responsibility

Further reference information

OBR Economic and Fiscal Outlook – March 2021

Paragraph 1.6: Economic effect of COVID-19

Data

UK Gross Domestic Product (GDP) Growth

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

ONS first quarterly estimate, UK: October to December 2020

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/bulletins/gdpfirstquarterlyestimateuk/octobertodecember2020>

Paragraph 1.7: Economic effect of COVID-19

Data

UK Coronavirus Job Retention Scheme (CJRS) statistics

Data source, including ONS source code if applicable

Her Majesty's Revenue and Customs (HMRC)

Further reference information

HMRC coronavirus (COVID-19) statistics

<https://www.gov.uk/government/collections/hmrc-coronavirus-covid-19-statistics>

Data

UK Total Hours Worked

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

Summary of labour market statistics

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/summaryoflabourmarketstatistics>

Data

UK Payrolls

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

Earnings and employment from Pay As You Earn Real Time Information (RTI) (Experimental Statistics) seasonally adjusted

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/datasets/realtimeinformationstatisticsreferencetableseasonallyadjusted>

Data

UK Unemployment

Data source, including ONS source code if applicable

Office for National Statistics (ONS) - MGSX

Further reference information

UK Unemployment rate (aged 16 and over, seasonally adjusted)

<https://www.ons.gov.uk/employmentandlabourmarket/peoplenotinwork/unemployment/timeseries/mgsx/lms>

Box 1.A: International Comparisons of Economic Performance

Data

UK Gross Domestic Product

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Qly real seasonally adj GDP (ABMI); Qly nominal seasonally adj GDP (YBHA)

Further reference information

ONS first quarterly estimate, UK: October to December 2020

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/bulletins/gdpfirstquarterlyestimateuk/octobertodecember2020>

Box 1.A: Chart 1.1: International comparison: Change in GDP since the start of the Pandemic: Real and Nominal

Data

Gross Domestic product (GDP) of UK, Japan, United States (US), Germany, France and Spain

Data source, including ONS source code if applicable

Organisation for Economic Co-operation and Development (OECD)

Further reference information

LNBQRSA: National currency, chained volume estimates, national reference year, quarterly levels, seasonally adjusted

Box 1.A: International Comparisons of Economic Performance

Data

Social Consumption as a proportion of Total Consumption

Data source, including ONS source code if applicable

Organisation for Economic Co-operation and Development (OECD)

Further reference information

Annual National Accounts, Final Consumption Expenditure of Households

https://stats.oecd.org/Index.aspx?DataSetCode=SNA_TABLE5

Data

Household Saving Rate – UK, France, Germany, Italy, USA, and Spain

Data source, including ONS source code if applicable

Eurostat

FRED

Further reference information

Eurostat - Key indicators

https://ec.europa.eu/eurostat/databrowser/view/NASQ_10_KI/bookmark/table?lang=en&bookmarkid=932feb32-c55e-4cfa-a32e-f8a9479bcc3b

FRED – Personal Saving Rate (PSAVERT)

<https://fred.stlouisfed.org/series/PSAVERT#0>

Data

UK unemployment rate forecast

Data source, including ONS source code if applicable

The International Monetary Fund (IMF)

Further reference information

World Economic Outlook Update – January 2021

<https://www.imf.org/en/Publications/WEO/Issues/2021/01/26/2021-world-economic-outlook-update>

Table 1.1: Restrictions and the associated level of activity

Data

Regional Gross Domestic Product (GDP), UK Gross Domestic Product (GDP),
Coronavirus Job Retention Scheme Statistics

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Her Majesty's Revenue and Customs (HMRC)

Further reference information

Regional gross domestic product local authorities

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/datasets/regionalgrossdomesticproductlocalauthorities>

GDP monthly estimate, UK: December 2020

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/bulletins/gdpmonthlies/timateuk/december2020>

HMRC coronavirus (COVID-19) statistics

<https://www.gov.uk/government/collections/hmrc-coronavirus-covid-19-statistics>

Paragraph 1.14: Economic effect of COVID-19

Data

UK Output in Education Sector

Data source, including ONS source code if applicable

Office for National Statistics (ONS), education sector GVA (ECYR)

Further reference information

Monthly gross domestic product by gross value added

<https://www.ons.gov.uk/economy/grossdomesticproductgdp/datasets/monthlygrossdomesticproductbygrossvalueadded>

Paragraph 1.15: Economic effect of COVID-19

Data

Trading status of firms

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

Business Impact of Covid-19 Survey (BICS)

<https://www.ons.gov.uk/economy/economicoutputandproductivity/output/datasets/businessinsightsandimpactontheukeconomy>

Paragraph 1.16: Economic effect of COVID-19

Data

UK unemployment rate by age group

Data source, including ONS source code if applicable

Office for National Statistics (ONS) – A05 SA

Further reference information

A05 SA: Employment, unemployment and economic inactivity by age group (seasonally adjusted), ONS, January 2021

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/employmentunemploymentandeconomicinactivitybyagegroupseasonallyadjusteda05sa>

Data

UK unemployment rate by ethnic group

Data source, including ONS source code if applicable

Office for National Statistics (ONS) – A09

Further reference information

A09: Labour market status by ethnic group, ONS, February 2021

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/labourmarketstatusbyethnicgroupa09>

Paragraph 1.18: Economic effect of COVID-19

Data

Google mobility

Data source, including ONS source code if applicable

Google

Further reference information

Covid-19 Community Mobility Reports

<https://www.google.com/covid19/mobility/>

These estimates and those in Chart 1.4 show the impact of tier and lockdown restrictions on mobility in retail and recreation locations using the Google mobility data, estimated using a fixed effects panel regression which controls for all time-invariant factors that have affected mobility behaviour over the whole period. The data are available in terms of the difference of daily mobility from baseline, with each day's baseline as the median value over the five week period from 3 January 2020 to 6 February 2020. This means the data are not fully seasonally adjusted; dummies have been added to control for the sharp seasonal drop off in mobility over the Christmas and New Year period. The regression is estimated using data over a year from 15 February 2020.

Chart 1.2: Estimates of the impact of tiering and lockdown restrictions on retail and recreation mobility

Data

Google mobility

Data source, including ONS source code if applicable

Google

Further reference information Covid-19 Community Mobility Reports

<https://www.google.com/covid19/mobility/>

These estimates and those in Paragraph 1.18 show the impact of tier and lockdown restrictions on mobility in retail and recreation locations using the Google mobility data, estimated using a fixed effects panel regression which controls for all time-invariant factors that have affected mobility behaviour over the whole period. The data are available in terms of the difference of daily mobility from baseline, with each day's baseline as the median value over the five week period from 3 January 2020 to 6 February 2020. This means the data are not fully seasonally adjusted; dummies have been added to control for the sharp seasonal drop off in mobility over the Christmas and New Year period. The regression is estimated using data over a year from 15 February 2020.

Paragraph 1.20: Economic effect of COVID-19

Data

Bank of England's Clearing House Automated Payments System (CHAPS)

Data source, including ONS source code if applicable

Office for National Statistics

Further reference information

Coronavirus and the latest indicators for the UK economy and society: 25 February 2021. Monthly averages are calculated using aggregate CHAPS debit and credit card purchases (index February 2020=100) between 4-29 January 2021, 2-30 November 2020 and 1-30 April 2020.

<https://www.ons.gov.uk/peoplepopulationandcommunity/healthandsocialcare/conditionsanddiseases/bulletins/coronavirustheukeconomyandsocietyfasterindicators/25february2021#uk-spending-on-debit-and-credit-cards>

Data

Trading status of firms

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

Business Impact of Covid-19 Survey (BICS)

<https://www.ons.gov.uk/economy/economicoutputandproductivity/output/datasets/businessinsightsandimpactontheukeconomy>

Data

Coronavirus Job Retention Scheme statistics

Data source, including ONS source code if applicable

Her Majesty's Revenue and Customs (HMRC)

Further reference information

HMRC coronavirus (COVID-19) statistics

<https://www.gov.uk/government/collections/hmrc-coronavirus-covid-19-statistics>

Data

UK Forecast Gross Domestic Product

Data source, including ONS source code if applicable

Office for Budget Responsibility

Further reference information

OBR Economic and Fiscal Outlook – March 2021

Chart 1.3: IMF estimates of discretionary fiscal expansion announced in 2020, with additional measures announced for implementation in 2021 estimated by HMT

Data

IMF estimates of discretionary fiscal expansion announced up to 31 December 2020, with additional measures announced for implementation in 2021 estimated by HMT

Data source, including ONS source code if applicable

IMF Fiscal Monitor January 2021

<https://www.imf.org/en/Publications/FM/Issues/2021/01/20/fiscal-monitor-update-january-2021>

HM Treasury calculations

Further reference information

White House Briefing Room ([media release](#)) January 2021

Ministry of Economy and Finance ([speech text](#)) January 2021

Table 1.2: Total impact of policy decisions on borrowing 2020-21 to 2024-25

Data

Summation of costings for scoring measures at March Budget 2020, Spending Review 2020 and March Budget 2021 respectively, and recostings produced by the OBR in Table A.5 of their March 2021 Economic and Fiscal Outlook

Methodological notes for justifying £407 billion being the *'largest peacetime support package for the economy on record'*:

At Budget 2021, as shown in the table *'Total impact of policy decisions on borrowing 2020-21 to 2024-25'*, total direct support for the economy (or the 'discretionary loosening') in 2020-21 and 2021-22 came to £407 billion, or 9.3% of 2020-21 and 2021-22 GDP. A detailed and consistent time series on discretionary policy decisions prior is not available. However, before the COVID-19 pandemic, the highest total two-year PSNB (%GDP) was 9.3% in 2009-10 and 2010-11 of which only part was related to discretionary policy.

Because 'discretionary loosening' is a subset of headline borrowing, this means that £407 billion must be the biggest near-term discretionary loosening on peacetime record. This assumes that there was not a pre-measures budget surplus around the global financial crisis – a robust assumption because the policy decisions during that period had a small net scorecard impact, whilst net borrowing was very large.

Data source, including ONS source code if applicable

HM Treasury policy costings

Office for National Statistics (ONS)

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 1.4: Fiscal stance

Data

Public Sector Net Borrowing as a percentage of Gross Domestic Product (GDP)

Cyclically Adjusted Primary Deficit as a percentage of GDP

Data source, including ONS source code if applicable

Office for Budget Responsibility (OBR)

Office for National Statistics (ONS)

Further reference information

Outturn data is available from the OBR's public finances databank (updated for the latest ONS public sector finances release) at:

<https://obr.uk/data/>

and for Public Sector Net Borrowing Office for National Statistics (ONS) [Public Sector Finances, UK: January 2021](#)

ONS, Public Sector: Net Borrowing (excluding Public Sector Banks) as a percentage of GDP – J5IJ

Forecast data (2020-21 to 2025-26) can be found in the OBR's Economic and Fiscal Outlook – March 2021

<https://obr.uk/efo/>

Paragraph 1.33: Near-term outlook

Data

UK Household Savings

Data source, including ONS source code if applicable

Office for National Statistics (ONS)

Further reference information

UK Economic Accounts

<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/datasets/ukeyconomicaccounts>

Paragraph 1.34: Near-term outlook

Data

Cost of Corporate Borrowing from Banks

Data source, including ONS source code if applicable

Bank of England

Further reference information

Money and Credit – December 2020

<https://www.bankofengland.co.uk/statistics/money-and-credit/2020/december-2020>

Paragraph 1.36: Near-term outlook

Data

UK Gross Domestic Product (GDP) Forecast, UK Unemployment Rate Forecast

Data source, including ONS source code if applicable

Office for Budget Responsibility (OBR)

Further reference information

OBR Economic and Fiscal Outlook – March 2021

Table 1.3: Summary of the OBR's central economic forecast (percentage change on year earlier, unless otherwise stated)

Data

OBR's central economic forecast

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

<https://obr.uk/publications/>

Further reference information

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

Chart 1.5: Central government debt interest net of APF¹

Data

Central government debt interest net of Asset Purchase Facility

Data source, including ONS source code if applicable

Office for National Statistics (ONS) [Public Sector Finances, UK: January 2021](#)

OBR Economic and Fiscal Outlook – March 2021 <https://obr.uk/publications/>

Further reference information

ONS Central government current expenditure: Interest payable series - NMFX

ONS BoE: Current exp: Interest & dividends paid to private sector and RoW series - MU74

ONS Gross Domestic Product at market prices: CP: NSA £m series - BKTL

Chart 1.6: Central government debt interest net of APF following sustained rises in rates

Data

Debt interest ready reckoner and forecast for debt interest net of APF

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

HM Treasury calculations

Further reference information

OBR Debt interest ready reckoner – Table 3.23

OBR Central government debt interest net of Asset Purchase Facility forecast – Table 3.14

For each forecast year, added sustained debt interest effect of 1 percentage point increase in short rates, gilt rates and inflation rates to the central government debt interest net of Asset Purchase Facility.

Chart 1.7: Public sector net debt excluding Bank of England

Data

Public Sector Net Debt (PSND) excluding Bank of England as a percentage of GDP from 2000-01 to 2025-26

Data source, including ONS source code if applicable

Office for National Statistics (ONS) [Public Sector Finances, UK: January 2021](#)

OBR Economic and Fiscal Outlook – March 2021

Further reference information

ONS Public Sector Net Debt (PSND) excluding Bank of England as a percentage of GDP series - CPOA

Table 1.4: Overview of the OBR's debt and borrowing forecasts (% GDP)

Data

Key borrowing and debt aggregates

Data source, including ONS source code if applicable

Office for National Statistics (ONS) [Public Sector Finances, UK: January 2021](#)

OBR Economic and Fiscal Outlook – March 2021

Further reference information

Overview of OBR's debt and borrowing forecast – Table 1.2

ONS, Public Sector Net Debt excluding Public Sector Banks (PSND ex) as a percentage of GDP – HF6X

ONS, Public Sector Net Debt (PSND ex BoE) excluding Public Sector Banks and the Bank of England as a percentage of GDP – CPOA

ONS, Public Sector: PSNFL (net financial liabilities) as a percentage of GDP: NSA series – CPOE

ONS, General Government Gross Consolidated Debt (GGGD) as a percentage of GDP – YEQJ

ONS, Public Sector: Net Borrowing (excluding Public Sector Banks) as a percentage of GDP – J5IJ

ONS, Public Sector Current Budget Deficit (excluding Public Sector Banks) as a percentage of GDP series – JW2V

ONS, General Government Net Borrowing (GGNB) as a percentage of GDP =

General Government Net Borrowing – MNY3

/ Gross Domestic Product at market prices – BKTL

Table 1.5: Changes to public sector net borrowing since Spending Review 2020 (£ billion)

Data

Changes to OBR's forecast for Public Sector Net Borrowing in £ billion from 2020-21 to 2025-26

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

HM Treasury calculations

Further reference information

'Spending Review 2020' is equivalent to 'November 2020 forecast' in Table 3.25 'Changes to public sector net borrowing' of the OBR's 'Economic and fiscal outlook' March 2021

'Total changes since Spending Review 2020' is equivalent to 'Difference' in Table 3.25 'Changes to public sector net borrowing' of the OBR's 'Economic and fiscal outlook' March 2021

'Direct effect of policy decisions' is equivalent to 'Direct effect of policy decisions' in Table 3.25 'Changes to public sector net borrowing' of the OBR's 'Economic and fiscal outlook' March 2021

'Indirect effect of policy decisions' is equivalent to 'Indirect effect of policy decisions' in Table 3.25 'Changes to public sector net borrowing' of the OBR's 'Economic and fiscal outlook' March 2021

'Other' is equivalent to 'Underlying differences' in Table 3.25 'Changes to public sector net borrowing' of the OBR's 'Economic and fiscal outlook' March 2021

Table 1.6: Departmental Programme and Administration Budgets (Resource DEL excluding depreciation)

Data

Resource departmental expenditure limits (RDEL) excluding depreciation

Data source

HMT DEL plans are used for all years
OBR forecast of allowance for shortfall
These are not official statistics

Table 1.7: Departmental Capital Budgets (Capital DEL)

Data

Capital departmental expenditure limits (CDEL)

Data source, including ONS source code if applicable

HMT DEL plans are used for all years
OBR forecast of allowance for shortfall
These are not official statistics

Further reference information

OBR, 'Economic and fiscal outlook', March 2021

Table 1.8: Departmental Budgets (Total DEL excluding depreciation)

Data

Total DEL excluding depreciation

Data source, including ONS source code if applicable

HMT DEL plans are used for all years
OBR forecast of allowance for shortfall
These are not official statistics

Further reference information

OBR, 'Economic and fiscal outlook', March 2021

Chart 1.8: Public sector net investment % GDP

Data

Public Sector Net Investment

Data source, including ONS source code if applicable

Further reference information

Forecast series (2020-21 to 2025-26) are available from the OBR's 'Economic and fiscal outlook' March 2021 and the OBR's public finances databank (updated for the latest ONS public sector finances release) at: <http://obr.uk/data/>

Chart 1.9: Total DEL

Data

Total DEL

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

HM Treasury calculations

Table 1.9: Total Managed Expenditure

Data

Aggregate figures for public sector current expenditure, public sector gross investment, and total managed expenditure.

Total resource and capital departmental expenditure limits (DELs).

Data source, including ONS source code if applicable

OBR Economic and Fiscal Outlook – March 2021

Office for National Statistics: Public sector finances

HM Treasury calculations

Further reference information

Outturn data (2019-20) can be found in the latest ONS Public sector finances analytical tables, at the link below:

<https://www.ons.gov.uk/economy/governmentpublicsectorandtaxes/publicsectorfinance/datasets/publicsectorfinances>

The OBR's 'Economic and fiscal outlook', March 2021 provides the forecast for Public Sector Current Expenditure, Public Sector Gross Investment and Total Managed Expenditure from 2020-21 onwards.

AARGs are calculated using the OBR's forecast of the GDP deflator in the OBR, 'Economic and fiscal outlook', March 2021.

Chart 1.10: Total managed expenditure, % GDP, 1947-48 to 2025-26

Data

Total Managed Expenditure as a percentage of Gross Domestic Product

Data source, including ONS source code if applicable

1947-48 to 2019-20 Office for National Statistics; KX5Q TME and BKTL Nominal GDP

2020-21 onwards: Office for Budget Responsibility forecast of Total Managed Expenditure and Nominal GDP.

Further reference information

Outturn data (1947-48 to 2019-20) can be found in the latest ONS Public sector finances analytical tables, at the link below:

<https://www.ons.gov.uk/economy/governmentpublicsectorandtaxes/publicsectorfinance/datasets/publicsectorfinances>

OBR's 'Economic and fiscal outlook' March 2021

<http://obr.uk/>

Table 1.10: Financial transactions

Data

Financial transactions: impact on public sector net debt

Data source, including ONS source code if applicable

Economic data

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.

Chapter 2

Policy Decisions

Table 2.1: Budget 2021 policy decisions (£ million)

Data

Costings for all scoring measures at 'Budget 2021'

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

Chapter 3

Budget for the whole United Kingdom

Table 3.1: UK government funding for the devolved administrations in 2021-22

Data

UK government funding for the devolved administrations in 2021-22

Data source, including ONS source code if applicable

Spending Review 2020, HM Treasury, November 2020.

Further reference information

All figures in this table are rounded to the nearest decimal place. Entries may not sum to total due to rounding. Figures have been updated to reflect additional funding provided at Budget 2021.

<https://www.gov.uk/government/publications/spending-review-2020-documents/spending-review-2020>

Annex A

Responding to COVID-19

Spending Review 20 References: Multiple references throughout chapter

Data

Spending Review 20

Data source, including ONS source code if applicable

Spending Review 2020, HM Treasury, November 2020

Further reference information

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/938054/SR20_print.pdf

Plan for Jobs: Multiple References Throughout Document

Data

Plan for Jobs reference

Data source, including ONS source code if applicable

A Plan for Jobs 2020, HM Treasury, July 2020

Further reference information

<https://www.gov.uk/government/publications/a-plan-for-jobs-documents/a-plan-for-jobs-2020>

Paragraph A.2: Upfront Barnett Funding for the Devolved Administrations

Data

Upfront Barnett funding for DAs

Data source, including ONS source code if applicable

HM Treasury, Supplementary Estimates 2020-21, February 2021

Further reference information

<https://www.gov.uk/government/publications/supplementary-estimates-2020-21>

Paragraph A.6: BBLs/CBILS

Data

BBLs/CBILS data

Data source, including ONS source code if applicable

Bounce Back Loan Scheme (BBLs)/ Coronavirus Business Interruption Loan Scheme (CBILS) - Source: British Business Bank: Regional analysis of Coronavirus loan schemes shows continued even distribution across the UK, 25 February 2021

Further reference information

<https://www.gov.uk/government/collections/hm-treasury-coronavirus-covid-19-business-loan-scheme-statistics>

Paragraph A.6: CLBILS

Data

CLBILS data

Data source, including ONS source code if applicable

Coronavirus Large Business Interruption Loan Scheme (CLBILS) - Source: British Business Bank, 25 February 2021

Further reference information

<https://www.gov.uk/government/collections/hm-treasury-coronavirus-covid-19-business-loan-scheme-statistics>

Paragraph A.6: Future Fund Data

Future Fund data

Data source, including ONS source code if applicable

Future Fund - Source: British Business Bank

Further reference information

<https://www.gov.uk/government/collections/hm-treasury-coronavirus-covid-19-business-loan-scheme-statistics>

Paragraph A.6: CCFF

Data

CCFF data

Data source, including ONS source code if applicable

Covid-19 Corporate Finance Facility: Bank of England, 24 February 2021

Further reference information

<https://www.bankofengland.co.uk/markets/bank-of-england-market-operations-guide/results-and-usage-data>

Paragraph A.7; A.8; A.9; A.10; A.11; A.12; A.13: Business Grant Funding Figures

Data

Grant funding

Data source, including ONS source code if applicable

Coronavirus grant funding; local authority payments to small and medium businesses, BEIS, February 2021

Paragraph A.14: Business Grants Total Figure

Data

Aggregate figure on business grants

Data source, including ONS source code if applicable

BEIS, Supplementary Estimates 2020-21

Further reference information

<https://www.gov.uk/government/publications/supplementary-estimates-2020-21>

Paragraph A.15: Freezing Business Rates Multiplier Impact Estimate Data

Data

Freezing Business Rates Multiplier impact estimate data

Data source, including ONS source code if applicable

HM Treasury, Policy Costings, November 2020, page 10

Further reference information

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/937937/Policy_costings_2020_final.pdf

Paragraph A.18: Trade Credit Reinsurance Scheme Impact Estimate: Paragraph

Data

Trade Credit Reinsurance impact estimate figures

Data source, including ONS source code if applicable

Internal BEIS estimates, February 2021

Paragraph A.19: VAT Deferral Impact Estimate

Data

VAT deferral impact estimate figure

Data source, including ONS source code if applicable

HMRC, Coronavirus statistics, 25 February 2021: VAT payments deferral scheme

Further reference information

<https://www.gov.uk/government/collections/hmrc-coronavirus-covid-19-statistics#vat-payments-deferral-scheme>

Paragraph A.20: Targeted Business Rates Holidays Impact Estimate

Data

Targeted business rates holidays impact estimate figure

Data source, including ONS source code if applicable

MHCLG, National Non-Domestic Rates Return 2020 to 2021: additional reliefs for 2020 to 2021, November 2020

Paragraph A.21: VAT Reduced Rate for the UK's tourism and hospitality sector: Impact Estimate figure: Paragraph:

Data

VAT reduced rate for UK's tourism and hospitality sector impact estimate figure

Data source, including ONS source code if applicable

ONS: Non-financial business economy, UK, May 2020; ONS 2020, Business Register and Employment Survey (BRES)

Further reference information

<https://www.gov.uk/government/statistics/value-added-tax-vat-annual-statistics>

Paragraph A.22: Eat Out to Help Out Data

Data

Eat Out to Help Out data

Data source, including ONS source code if applicable

Eat Out to Help Out, HMRC, 25 November 2020

Further reference information

<https://www.gov.uk/government/statistics/eat-out-to-help-out-statistics/eat-out-to-help-out-statistics-commentary>

Paragraph A.24: Coronavirus Job Retention Scheme (CJRS) Data

Data

CJRS data

Data source, including ONS source code if applicable

Coronavirus Job Retention Scheme (CJRS) - Source: HMRC Coronavirus Job Retention Scheme statistics: February 2021

Further reference information

<https://www.gov.uk/government/statistics/coronavirus-job-retention-scheme-statistics-january-2021/coronavirus-job-retention-scheme-statistics-january-2021>

Paragraph A.25: Self-Employed Income Support Scheme (SEISS) Data

Data

Self-Employed Income Support Scheme Statistics

Data source, including ONS source code if applicable

HMRC Self-Employment Income Support Scheme statistics: January 2021

Further reference information

<https://www.gov.uk/government/statistics/self-employment-income-support-scheme-statistics-january-2021/self-employment-income-support-scheme-statistics-january-2021>

Paragraph A.26: Working Tax Credit Data

Working tax credit data

Data source, including ONS source code if applicable

Department for Work and Pensions, Stat-xplore release, 23rd February 2021

Further reference information

<https://www.gov.uk/government/statistics/dwp-benefits-statistics-february-2021>

Paragraph A.26: Universal Credit (UC) Increase Data

UC Increase impact data

Data source, including ONS source code if applicable

HMRC, Child and Working Tax Credit Statistics: Provisional Awards, 26th February 2021

Paragraph A.28: Increased Local Housing Allowance Impact Estimate Figures

Data

Increased Local Housing Allowance impact estimate figures

Data source, including ONS source code if applicable

DWP Costing Note projections, November 2020

DWP Costing Note projections from Autumn 2020, DWP Admin Data for May 2020, and Rent Percentiles information provided by the Valuation Office Agency (VOA).

DWP Admin Data, May 2020; Local Housing Allowance Data, Valuation Office Agency and Scottish and Welsh Governments, March 2020)

Paragraph A.29: Self-Assessment Tax Deferral Data

Data

Self-Assessment Tax Deferral

Data source, including ONS source code if applicable

HMRC internal estimates, OBR certified, November 2020

Further reference information

<https://obr.uk/download/economic-and-fiscal-outlook-november-2020/>

Paragraph A.31: Mortgage and Consumer Credit Payment Holiday Data

Data

Mortgage and Consumer Credit Payment Holidays data

Data source, including ONS source code if applicable

UK Finance, Press Release, 20 January 2021

Further reference information

<https://www.ukfinance.org.uk/press/press-releases/Lenders-continue-commitment-to-supporting-mortgage-customers-into-2021#summary>

Paragraph A.40: Job Search Support Data

Data

Work Coaches figures

Data source, including ONS source code if applicable

DWP, Work Coaches Press Release, 25 February 2021

Further reference information

<https://www.gov.uk/government/news/10-000-work-coaches-boost-britain-s-jobs-army>

Paragraph A.41: Kickstart Scheme Data

Data

Kickstart Scheme

Data source, including ONS source code if applicable

DWP, Kickstart Scheme Press Release, 25 January 2021

Further reference information

<https://www.gov.uk/government/news/kickstart-moves-up-a-gear-with-over-120-000-jobs-created-so-far-and-government-making-it-even-simpler-for-employers-to-join#:~:text=Press%20release->

,Kickstart%20moves%20up%20a%20gear%20with%20over%20120%2C000%20jobs%20created,more%20employers%20to%20get%20involved

Paragraph A.45: Funding for sector-based work academies Data

Data

Funding for sector-based work academies data

Data source, including ONS source code if applicable

DWP, SWAP Press Release, 8 February 2021

Further reference information

<https://www.gov.uk/government/news/government-commits-to-80-000-new-swaps-opportunities>

Paragraph A.54: Health Services Spending Data

Data

Health Services Spending data

Data source, including ONS source code if applicable

HM Treasury, Supplementary Estimates 2020-21, February 2021

Further reference information

<https://www.gov.uk/government/publications/supplementary-estimates-2020-21>

Devolved Administration Funding Figures: Paragraph

Data

DA funding figures

Data source, including ONS source code if applicable

HM Treasury, Supplementary Estimates 2020-21, February 2021

Further reference information

<https://www.gov.uk/government/publications/supplementary-estimates-2020-21>

Paragraph A.59: Vaccine Rollout Data

Data

Vaccine rollout data

Data source, including ONS source code if applicable

Gov.uk Vaccine Statistics, 28 February 2021

Further reference information

<https://coronavirus.data.gov.uk/details/vaccinations>

Paragraph A.59: Vaccine Portfolio Figures

Data

Vaccine portfolio figures

Data source, including ONS source code if applicable

Vaccine Taskforce

Annex B

Financing

Table B.1: Financing arithmetic in 2020-21 and 2021-22

Data

Table shows the government's total cash borrowing requirement, and how we will source the finance needed to meet this in 2021-22. It also includes 2020-21, as the new forecast for this (and any over/under financing as a result) will impact on 2021-22's financing requirement.

Data source, including ONS source code if applicable

CGNCR-ex: OBR's Economic and Fiscal Outlook March 2021

Gilt Redemptions: DMO website

Financing adjustment: The Net Financing requirement from the previous financial year less the Total financing from that year

Contribution from NS&I: NS&I

Other Financing: HM Treasury forecasts

Financing decisions: HM Treasury policy decision at Budget 2021

DMO net cash position: DMO website

Further reference information

DMO website announcement & further details of 2021-22 Remit at Budget 2021 will be published at:

<https://www.dmo.gov.uk/responsibilities/financing-remit/full-details/>

Table B.2: Illustrative gross financing requirement

Data

Table shows the government's expected cash borrowing requirement over the forecast period.

Data source, including ONS source code if applicable

CGNCR-ex: OBR's Economic and Fiscal Outlook March 2021.

Gilt Redemptions: DMO website

