

Table 1 Key economic trends

	1970	1975	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Gross Domestic Product																			
£ billion (Cash)	51.5	105.8	230.7	355.0	557.3	586.0	610.6	641.7	680.4	718.4	762.6	810.1	858.6	903.2	950.6	994.3	1,044.1	1,101.1	1,160.3
£ billion (Current prices)	485.6	539.6	589.7	651.5	765.1	754.7	756.2	773.8	808.1	831.1	854.5	882.5	909.8	935.8	971.9	994.3	1,011.9	1,034.1	1,066.5
% annual real growth	2.6	2.2	1.8	2.0	3.3	- 1.4	0.2	2.3	4.4	2.9	2.8	3.3	3.1	2.9	3.9	2.3	1.8	2.2	3.1
Claimant unemployment																			
000s	–	789.5	1,351.0	2,997.2	1,648.2	2,267.9	2,741.5	2,876.6	2,598.6	2,289.7	2,087.5	1,584.5	1,347.8	1,248.1	1,088.4	970.0	946.7	933.3	853.6
%	2.5	2.9	4.8	10.3	5.5	7.6	9.2	9.7	8.8	7.6	7.0	5.3	4.5	4.1	3.6	3.2	3.1	3.0	2.7
Inflation %	6.4	24.2	18.0	6.1	9.5	5.9	3.7	1.6	2.4	3.5	2.4	3.1	3.4	1.5	3.0	1.8	1.7	2.9	3.0
Interest rates %	7.0	11.0	14.0	11.5	14.0	10.5	7.0	5.5	6.3	6.5	6.0	7.3	6.3	5.5	6.0	4.0	4.0	3.8	4.8

Sources: UK National Accounts, Economic Trends, Financial Statistics.

Notes: Gross Domestic Product is shown at current (YBHA) and current market prices (ABMI). For the years to 1990 the annual real growth rates are averages for the preceding 5 year period. Claimant unemployment figures are seasonally adjusted (BCJD & BCJE). Inflation is the General Index of Retail Prices (CZBH). Interest rates are the year end base rates of selected retail banks, except for 1970 which is the bank rate.