

Table 1 Key economic trends

	1970	1975	1980	1985	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Gross Domestic Product																						
£ billion (current prices)	56.1	115.0	259.7	414.4	668.9	850.2	1095.7	1,396.3	1,474.9	1,549.8	1,589.9	1,547.6	1,601.9	1,659.8	1,712.3	1,782.1	1,862.0	1,916.9	1,995.5	2,071.7	2,144.3	2,214.9
£ billion (real terms)	714.0	789.0	881.1	989.8	1,175.6	1,273.8	1,503.4	1,728.3	1,776.5	1,819.6	1,814.5	1,737.4	1,771.3	1,798.6	1,825.2	1,864.3	1,912.9	1,957.9	1,995.5	2,033.2	2,060.5	2,090.6
% annual real growth	2.9	2.1	2.4	2.4	3.5	1.6	3.4	2.8	2.8	2.4	- 0.3	- 4.2	1.9	1.5	1.5	2.1	2.6	2.4	1.9	1.9	1.3	1.5
Unemployment																						
000s	-	1,174	1,833	3,151	2,053	2,436	1,587	1,464	1,671	1,655	1,786	2,403	2,497	2,594	2,572	2,474	2,026	1,781	1,633	1,476	1,380	1,306
%	-	4.5	6.8	11.4	7.1	8.6	7.1	4.8	5.4	5.3	5.7	7.6	7.9	8.1	8.0	7.6	6.2	5.4	4.9	4.4	4.1	3.8
Inflation %																						
RPI	6.4	24.2	18.0	6.1	9.5	3.5	9.5	2.8	3.2	4.3	4.0	- 0.5	4.6	5.2	3.2	3.0	2.4	1.0	1.8	3.6	3.3	2.6
CPI	-	-	-	-	7.0	2.6	7.0	2.1	2.3	2.3	3.6	2.2	3.3	4.5	2.8	2.6	1.5	0.0	0.7	2.7	2.5	1.8
CPIH	-	-	-	-	8.0	2.7	8.0	2.1	2.5	2.4	3.5	2.0	2.5	3.8	2.6	2.3	1.5	0.4	1.0	2.6	2.3	1.7
Interest rates %																						
	-	11.5	16.3	12.1	14.6	6.6	6.0	4.6	4.6	5.5	4.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.3	0.6	0.8

Sources: ONS UK National Accounts, ONS Labour Market Overview and Bank of England.

Notes: 1. Gross Domestic Product is shown at current (YBHA) and 2015 real prices (ABM chained volume series). These measures were substantially revised in 2019 following changes in methodology.

2. Inflation is the General Retail Price Index (CZBH), the Consumer Price Index (D7G7) and from 2006 the Consumer Prices Index including 'Housing costs of owner-occupiers' (L55O).

3. Interest rates are average BoE bank rate for the year to December.

4. Unemployment figures are based on the International Labour Organisation (ILO) definition and seasonally adjusted (MGS & MGSX) for adults aged 16+. They differ from claimant unemployment figures reported in versions of this table prior to 2019.

5. Following a quality review it has been identified that the methodology used to estimate elements of purchased software within gross fixed capital formation (GFCF) has led to some double counting from 1997 onwards. The average impact on quarter-on-quarter GFCF growth is negative 0.02% and the average impact on quarter-on-quarter GDP growth is 0.00%.