

Table 13 Government expenditure and borrowing in cash and real terms, and as a percentage of Gross Domestic Product

£ billion

	1970/71	1975/76	1980/81	1985/86	1990/91	1995/96	2000/01	2005/06	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2023/24
											Forecasts												
Public expenditure																							
Public sector current expenditure	17.1	43.9	96.8	150.5	209.8	294.5	361.5	508.0	661.5	670.0	681.7	692.1	702.4	713.1	725.3	741.7	758.7	784.4	815.8	854.1	881.5	909.9	940.8
+ Depreciation	2.2	5.5	12.1	14.4	22.2	22.3	25.3	32.2	41.9	43.1	44.3	45.4	46.4	47.3	48.5	49.0	48.8	49.4	52.2	54.0	56.0	58.1	60.3
+ Public Sector Net Investment	3.5	6.8	5.8	6.3	4.7	6.0	3.8	25.1	39.3	32.1	34.2	29.4	36.2	33.1	38.8	44.3	44.2	47.6	59.7	69.3	73.2	77.0	79.1
= Total Managed Expenditure (TME)	22.9	56.1	114.7	171.3	236.8	322.7	390.5	565.3	742.7	745.2	760.2	766.8	785.0	793.5	812.6	835.1	851.7	881.4	927.7	977.4	1,010.7	1,044.9	1,080.2
Public expenditure at 2019/20 prices																							
Public sector current expenditure	228.4	306.7	337.3	378.0	385.3	466.4	527.5	665.7	774.7	773.0	770.4	767.3	768.2	772.9	768.0	772.4	773.4	784.4	800.0	820.2	829.0	838.3	848.9
+ Depreciation	29.5	38.1	42.1	36.1	40.9	35.2	36.9	42.2	49.1	49.7	50.1	50.3	50.7	51.2	51.4	51.0	49.8	49.4	51.2	51.9	52.7	53.5	54.4
+ Public Sector Net Investment	47.1	47.2	20.2	15.9	8.7	9.5	5.5	32.9	46.0	37.0	38.7	32.6	39.6	35.9	41.1	46.2	45.0	47.6	58.6	66.6	68.9	70.9	71.4
= Total Managed Expenditure (TME)	304.9	392.0	399.6	430.0	434.9	511.1	569.9	740.8	869.8	859.7	859.2	850.2	858.5	860.1	860.5	869.5	868.2	881.4	909.8	938.7	950.5	962.7	974.6
Public sector borrowing																							
Public Sector Net Borrowing (PSNB)	- 0.3	7.7	11.5	9.0	6.2	35.3	- 15.7	44.3	140.4	122.2	125.4	105.5	96.9	81.2	56.0	56.5	40.5	56.6	54.8	66.7	61.5	60.2	57.9
Gross Domestic Product (GDP)																							
Cash GDP	58	121	267	424	679	864	1,108	1,420	1,622	1,669	1,726	1,806	1,872	1,935	2,019	2,086	2,167	2,216	2,304	2,394	2,478	2,562	2,654
GDP at 2019/20 prices	769	844	930	1,063	1,246	1,367	1,617	1,861	1,900	1,925	1,950	2,003	2,047	2,097	2,138	2,172	2,209	2,216	2,260	2,299	2,331	2,360	2,395
GDP deflator index	7.5	14.3	28.7	39.8	54.4	63.1	68.5	76.3	85.4	86.7	88.5	90.2	91.4	92.3	94.4	96.0	98.1	100.0	102.0	104.1	106.3	108.5	110.8
Public spending measures as a percent of																							
of GDP	39.6	46.5	42.9	40.4	34.9	37.4	35.2	39.8	45.8	44.7	44.1	42.5	41.9	41.0	40.2	40.0	39.3	39.8	40.3	40.8	40.8	40.8	40.7
Total Managed Expenditure	39.6	46.5	42.9	40.4	34.9	37.4	35.2	39.8	45.8	44.7	44.1	42.5	41.9	41.0	40.2	40.0	39.3	39.8	40.3	40.8	40.8	40.8	40.7
Public Sector Net Borrowing	- 0.6	6.3	4.3	2.1	0.9	4.1	- 1.4	3.1	8.7	7.3	7.3	5.8	5.2	4.2	2.8	2.7	1.9	2.6	2.4	2.8	2.5	2.4	2.2
Public Sector Net Debt	-	53.6	42.6	38.4	22.3	37.3	27.8	33.5	70.3	74.1	77.8	79.9	81.6	81.6	84.3	84.0	81.8	81.5	78.9	76.3	76.7	76.9	76.5
General Government Gross Debt	-	54.4	47.2	42.3	27.8	43.7	34.9	39.0	74.9	80.9	82.6	84.3	85.7	85.4	85.2	84.6	84.1	84.7	82.9	83.2	83.3	83.3	83.0

Sources: HM Treasury Public Expenditure Statistical Analyses (and previous editions), ONS Public Sector Finances Statistical Bulletin and OBR Databank and Economic and Fiscal Outlook March 2020.

Notes: 1. Public Sector Net Borrowing excludes the costs associated with public sector banks.

2. Current expenditure excludes adjustments for the Royal Mail pension fund and the Bank of England Asset Purchase Facility.

3. 2019/20 prices are calculated using the GDP deflator.