

9 December 2014

Supplementary forecast information release

Correction to Table 1.2 (and Table 4.44): Public sector net borrowing

The table below is a correction to the table in the December 2014 *Economic and fiscal outlook* (EFO). The December 2014 implied on ESA95 memo line has been corrected.

	£ billion						
	Outturn	Forecast					
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
March 2014 underlying PSNB (ESA95)	107.8	95.5	75.2	44.5	16.5	-4.8	
APF effect	12.2	11.6	6.9	2.9	-1.3	-3.7	
March 2014 headline PSNB (ESA95)	95.6	83.9	68.3	41.5	17.8	-1.1	
Changes due to implementation of ESA10 and the ONS PSF review							
Total	3.6	2.5	0.0	-0.1	-2.0	-2.5	
<i>Of which:</i>							
Receipts	-0.9	-4.7	-9.8	-13.9	-15.9	-16.8	
AME spending	4.5	7.3	9.8	13.8	13.9	14.2	
March 2014 headline PSNB (ESA10)	99.3	86.4	68.3	41.5	15.8	-3.7	
Forecast changes and consequences for implied government spending							
Forecast changes since March 2014	-1.7	5.8	6.6	-0.1	0.8	1.8	
<i>Of which:</i>							
Receipts forecast	-1.6	7.8	14.3	18.9	22.7	25.3	
Spending forecast	-0.1	-2.0	-7.7	-19.0	-21.9	-23.5	
<i>Of which:</i>							
AME	-2.5	-1.3	-9.3	-11.9	-15.9	-19.2	
DEL plans	2.4	-0.7	1.6				
Changes to implied total DEL from applying Budget 2014 spending policy assumptions post 2015-16				-7.1	-6.0	-4.3	
December 2014 before effects of Government decisions	97.5	92.1	74.9	41.3	16.6	-1.9	-6.5
Changes due to Government decisions							
Autumn Statement policy measures	0.0	-0.9	1.0	-0.1	-0.4	-0.5	-0.4
Effect of applying new Autumn Statement spending policy assumptions post 2015-16 ¹				-0.4	-1.6	-1.7	-16.2
December 2014 headline PSNB (ESA10)	97.5	91.3	75.9	40.9	14.5	-4.0	-23.1
Change since March on a like-for-like basis	-1.7	4.9	7.7	-0.6	-1.3	-0.3	
<i>Memo: December 2014 implied on ESA95</i>	<i>93.9</i>	<i>88.8</i>	<i>75.9</i>	<i>40.9</i>	<i>16.5</i>	<i>-1.5</i>	

¹The additional tightening in 2019-20 of £14.5 billion is relative to a baseline that assumes current spending by departments would otherwise have remained constant as a share of potential GDP.