

23 March 2023

Supplementary forecast information release

March 2023 forecast of unsecured household liabilities

- 1.1 The OBR is releasing this information following a request for further detail in respect of our March 2023 *Economic and fiscal outlook (EFO)* concerning the forecast for unsecured household liabilities. We will, as far as possible, meet any requests to release supplementary forecast information where this will improve the quality of public debate on the public finances. Our full release policy is available on our website.
- 1.2 We had previously published our forecast for aggregate unsecured liabilities and we received a request for a more information on the components of this forecast. This extra detail is shown in Table 1.11b in the [March 2023 supplementary economy tables](#).
- 1.3 We forecast unsecured household liabilities in two parts:
- **Student debt** which is expected to rise from around 6 per cent of household disposable income to almost 10 per cent by the forecast horizon, in line with our fiscal forecast for student loans. This follows a rise from around 1 per cent of household disposable income in the early 2000s.
 - **Other unsecured liabilities** which are expected to rise from around 31 per cent of household disposable income to almost 36 per cent of household disposable income by the forecast horizon, taking it back to around its pre-covid share.