

Selected forecast results: MPC meeting 23 July 2015

		Selected forecast results (quarterly)																				
		Actual				Forecast																
Year on Year percentage change		1	2	3	4	2014	1	2	3	4	2015	1	2	3	4	2016	1	2	3	4	2017	
1. Headline inflation		5.9	6.5	6.2	5.7	6.1	4.2 (4.1)	4.7 (4.6)	5.2 (5.0)	5.8 (5.6)	5.0 (4.8)	6.9 (6.8)	6.1 (6.0)	5.8 (5.9)	5.7 (5.8)	6.1 (6.1)	5.7 (5.7)	5.6 (5.7)	5.6 (5.6)	5.6 (5.6)	5.7 (5.7)	5.7 (5.7)
2. Core inflation		5.4	5.6	5.7	5.7	5.6	5.7 (5.8)	5.7 (5.7)	5.6 (5.5)	5.5 (5.4)	5.6 (5.6)	5.5 (5.4)	5.4 (5.4)	5.4 (5.4)	5.3 (5.3)	5.4 (5.4)	5.3 (5.3)	5.2 (5.2)	5.2 (5.1)	5.2 (5.1)	5.1 (5.1)	5.2 (5.2)

		Forecast results (annual)				
		Actual		Forecast		
Percentage changes		2013	2014	2015	2016	2017
1. Gross domestic product (Real)		2.2%	1.5%	2.0% (2.1%)	2.1% (2.2%)	2.6% (2.7%)
2. Current account as a ratio to nominal GDP		-5.8	-5.4	-4.6 (-4.7)	-4.6 (-4.6)	-4.6 (-4.7)