

Selected forecast results: MPC meeting May 2017

* Figures below the forecast in parentheses represents the previous MPC forecast

Year on Year percentage change	Actual				Selected forecast results (quarterly)														
	1	2	3	4	2016			2017			2018			2019					
1. Headline inflation	6.5	6.2	6.1	6.6	6.3	6.4 (6.4)	5.5 (5.8)	5.5 (5.8)	5.4 (5.6)	5.7 (5.9)	5.1 (5.2)	5.2 (5.4)	5.4 (5.5)	5.5 (5.5)	5.3 (5.4)	5.5 (5.5)	5.5 (5.5)	5.5 (5.5)	5.5 (5.5)
2. Core inflation	5.5	5.5	5.7	5.7	5.6	5.2 (5.4)	5.0 (5.5)	5.0 (5.4)	4.9 (5.3)	5.0 (5.4)	5.0 (5.1)	5.0 (5.1)	5.1 (5.2)	5.1 (5.2)	5.1 (5.2)	5.3 (5.3)	5.3 (5.3)	5.3 (5.3)	5.3 (5.3)

* Figures below the forecast in parentheses represents the previous MPC forecast

	Forecast results (annual)					
	Actual			Forecast		
Percentage changes	2014	2015	2016	2017	2018	2019
1. Gross domestic product (Real)	1.7%	1.3%	0.3%	1.0% (1.2%)	1.5% (1.7%)	1.7% (2.0%)
2. Current account as a ratio to nominal GDP	-5.3	-4.4	-3.3	-3.1 (-3.2)	-4.1 (-3.9)	-4.4 (-4.0)