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Monthly review of economic and labour market trends in the UK.

GDP continued to grow robustly in 2007 quarter one, driven mainly by the services sector, with little contribution from manufacturing output. On the expenditure side, business investment and household spending weakened. As a reflection of the UK's dynamic domestic demand profile and unfavourable exchange rate position, the trade deficit widened through the quarter. The current account deficit widened in 2006 quarter four. The labour market remains buoyant despite showing tentative signs of weakening; average earnings remain subdued. The public sector finances improved in April 2007. Consumer and producer output price inflation fell in April 2007.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/downloads/theme_economy/EconReview_0607.pdf).