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

GDP continued to grow robustly in 2007 quarter two, driven mainly by the services sector and supported by an upturn in manufacturing output. On the expenditure side in 2007 quarter two, business investment and household spending strengthened. The current account deficit narrowed in 2007 quarter two. The trade deficit narrowed in 2007 quarter two. The labour market remains buoyant but average earnings remains relatively subdued. The public sector finances position deteriorated in August 2007. Consumer inflation fell in August. Producer output price inflation was unchanged in August, and still exhibited signs of upward pressure.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/downloads/theme_economy/EconReview_1007.pdf).