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

GDP growth continued to grow robustly in 2007 quarter three, although at a slightly slower pace than in quarter two. Growth continued to be driven by the service sector offset by lower manufacturing growth. On the expenditure side, household spending strengthened, whilst business investment was unchanged in comparison with quarter two. The current account deficit narrowed but the trade deficit widened. The labour market continued to be buoyant but average earnings remain relatively subdued. The public sector finance position improved in October 2007. Consumer price inflation increased above the government's target. Producer output price inflation increased slightly in October exhibiting 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_1207.pdf).