

# Autumn Statement

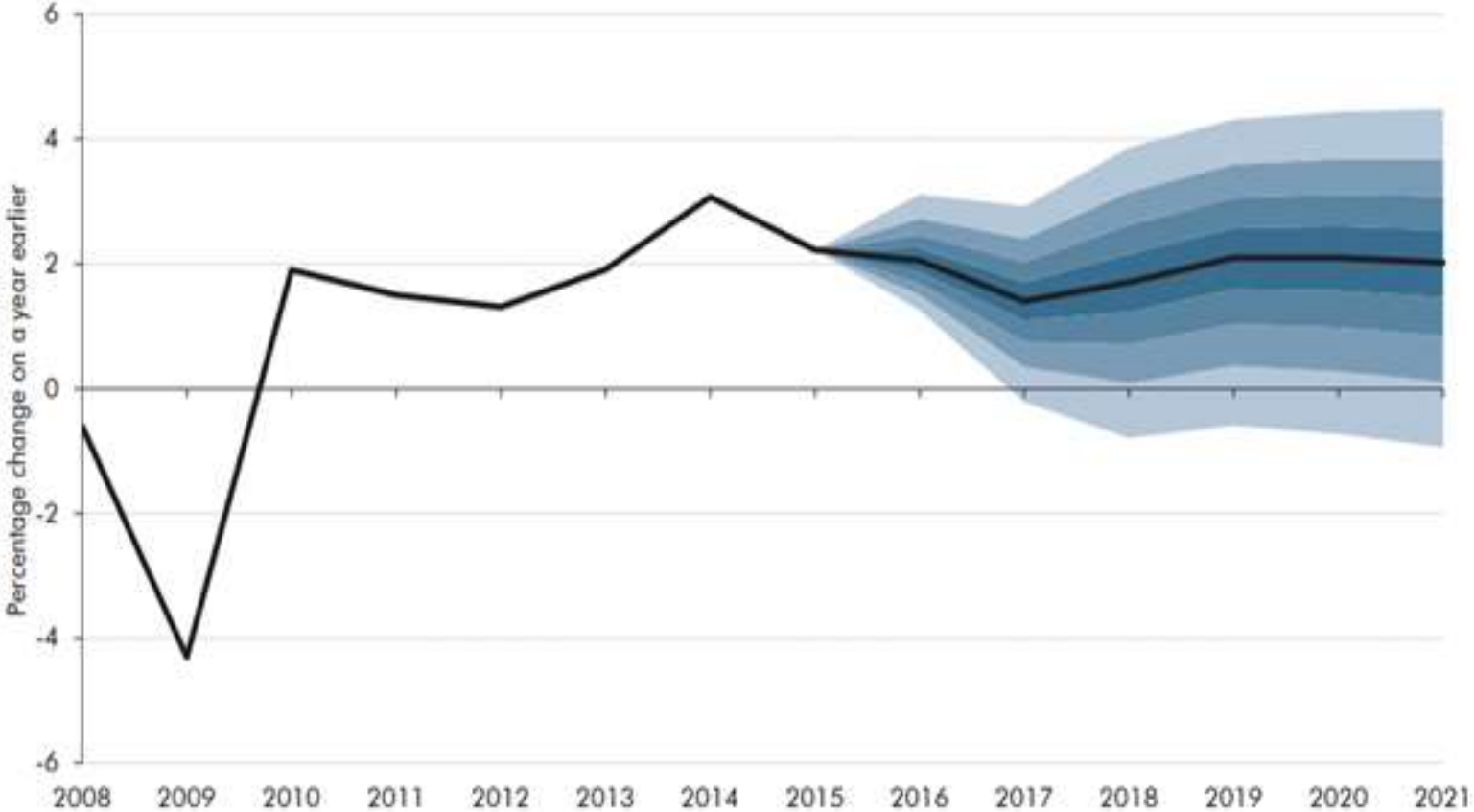
The story so far

# What is it trying to achieve?

	2016	2017	2018	2019	2020	2021
GDP increase (%)	2.1	1.4	1.7	2.1	2.1	2.0
Employment (millions)	31.7	31.8	31.9	32.0	32.2	32.3
CPI (%)	0.7	2.3	2.5	2.1	2.0	2.0
<b>Public Sector net borrowing</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>
- £bn	68.2	59.0	46.5	21.9	20.7	17.2
as % of GDP	3.5	2.9	2.2	1.0	0.9	0.7
-debt as % of GDP	87.3	90.2	89.7	88.0	84.8	81.6

# The OBR's view of the world

Chart 1.3: Real GDP growth fan chart



Source: ONS, OBR

# Transport/Infrastructure/Regions

- £1.1 billion to reduce congestion and upgrade local roads and public transport
- £220 million to tackle road safety and congestion on Highways England roads
- £2.3 billion for a new Housing Infrastructure Fund for projects such as roads and water connections that will support the construction of up to 100,000 new homes
- £390 million will go to future transport technology, including driverless cars, renewable fuels and energy efficient transport. £450 million will also be spent on trialling railway digital signalling technology which will expand capacity and improve reliability.
- £1.8bn from Local Growth Fund to English regions. This looks to be directed to the North and the Midlands.

# Transport/Infrastructure/Regions

- £23bn to be spent on innovation and infrastructure over five years
- £2bn per year by 2020 for research and development funding
- £110m for East West Rail and commitment to deliver Oxford to Cambridge Expressway
- £7.6m for repairs to Wentworth Woodhouse, near Rotherham, said to be inspiration for Pemberley in Jane Austen's *Pride and Prejudice*

# Housing

- Ban on upfront fees charged by letting agents in England "as soon as possible"
- £2.3bn housing infrastructure fund to help provide 100,000 new homes in high-demand areas
- £1.4bn to deliver 40,000 extra affordable homes

# What initiatives do we want to understand further?

- £1 billion for digital infrastructure and 100% business rates relief on new fibre infrastructure
- Rural Rate Relief to be increased to 100%, “giving small businesses a tax break worth up to £2,900.

# Should we be concerned about what wasn't included?

- The Council Tax Cap.
- The Adult Social Care Precept.
- The outcome of the New Homes Bonus consultation.
- Details of any further grants that will be rolled into the Multi-year settlement.
- Better Care Fund – the outcome of the consultation is awaited.
- The outcome of the Government review regarding its plans for the future of education policy and the role that it expects for local authorities.





