

Data Guide

UK Regional Planning Service
Summer 2013



Our main subscription website:

<http://economics.experian.co.uk/>

Our latest views:

<http://www.experian.co.uk/economics/latest-views-weekly-topic-of-focus.html>



Data Guide

UK Regional Planning Service Summer 2013

Contents

Executive summary	i
1 Variable Coverage	1
2 Historical End-points	2
3 Methodology	4
3.1 UK Methodology.....	4
3.2 Regional methodology	5
4 Key changes since Spring 2013 RPS	8
4.1 UK forecast	8
4.2 Regional Forecast	9
4.3 Local Forecast.....	9
5 A note from the ONS on volatility	10
Appendix A...Glossary of terms	11
Appendix B...Sector definitions	14
Appendix C...About us	18

Executive summary

This document outlines the current variable coverage in the Summer 2013 version of the UK Regional Planning Service, and the methodology behind the history and forecast.

Appendix A includes a glossary of terms and Appendix B includes our definitions of the sectors.

Contact us

Sadia Sheikh

Head of UK Regional Service
T 44 (0) 207 746 8237
E sadia.sheikh@experian.com

Peter Gutmann

Managing Economist
T 44 (0) 207 746 8250
E peter.gutmann@experian.com

Stephen Adams

Senior Economist
T 44 (0) 207 746 8219
E stephen.adams@experian.com

Sunita Bali

Head of UK Product
T 44 (0) 207 724 713
E sunita.bali@experian.com

Sunil Joshi

Managing Economist
T 44 (0) 207 746 8230
E sunil.joshi@experian.com

Nowres Mohatam

Economist
T 44 (0) 203 04 24774
E nowres.mohatam@experian.com

Experian

Cardinal Place
6th Floor
80 Victoria Street
London SW1E 5JL
www.experian.co.uk/economics

This output is based on and comprises both your input and information sourced from third parties (which may include public data sources). Whilst we will use all reasonable care and skill in the collection and collation of this output we cannot warrant or guarantee the accuracy of the output. You acknowledge that outputs which use empirical data and/or statistical data and/or data modelling techniques cannot be taken as a guarantee of any particular outcome and are not intended to be the sole basis of your business decisions. Our standard terms of business apply.



1 Variable Coverage

Figure 1.1: Variable coverage in the RPS

- √ indicates that the variable is available in both the search query tool and the xls files.
- Xls indicates that the variable is available in the xls but not the search query tool.
- UK monthly forecast indicates that the variable is not produced as part of the RPS but can be found in the monthly UK macro forecast on our website.

Variable	UK	Region	County & Local Authority
OUTPUT			
GDP	UK monthly forecast		
GDP by component of demand	UK monthly forecast		
Gross Value Added	√	√	√
GVA by sectors	√	√	√
LABOUR MARKET			
Employees by sector	√	√	√
Self-employed by sector	√	√	√
Government Trainees by sector	xls	xls	Upon request
Her Majesties Forces Total	xls	xls	Upon request
FTE Employment by sector	√	√	√
Total ILO Employment	√	√	√
LFS Unemployment	√	√	√
Unemployment rate	xls	xls	Upon request
Claimant Count	xls	xls	Upon request
Claimant Count rate	xls	xls	Upon request
Labour Force	xls	xls	Upon request
Activity Rate	xls	xls	Upon request
Inactivity Rate	xls	xls	Upon request
DEMOGRAPHICS			
Population Total & Working age	√	√	√
0-16 Age band & Retirement age	xls	xls	Upon request
Population by 5 year age band	Upon request	Upon request	Upon request
HOUSEHOLDS			
Disposable Income	√	√	√
Real disposable income	√	√	√
Income by component	xls	xls	Upon request
Consumer spending	√	√	√
Real consumer spending	√	√	√
Cost of Living Index	√	√	
House price Index	√	√	Upon request
Hours worked	Upon request	Upon request	Upon request
Spending by COICOP category	Upon request	Upon request	Upon request

2 Historical End-points

Figure 1.2: Last historic data point

Variable	UK	Region	County & Local Authority
Gross Value Added	2012q4	2011q4	2011q4
GVA by sectors	2012q4	2011q4	2011q4
Labour market variables	2012q3	2013q1	All 2011q4 except ILO 2012q3
Income	2012q3	2011q4	2010q4
Consumer spending	2012q3	2011q4	2010q4

The historical end-point represents the last period in time for which we apply our processes to collect, calculate or derive data, details of which can be found in chapter 3: Methodology. All time-periods that are in the past but follow the historical end-point are Experian Economics' estimates.

We have not used any regional data published after August 1st 2013 in producing this update of the RPS. It is possible that between this date and the release of the RPS some history may have changed.

Population

In order to keep consistency throughout our RPS database, the population data uses the 2010 mid-year estimates and 2010-based population projections. It does not include the 2011 census data or the 2012 national mid-year-estimates. Neither does it include the 2011-interim projections as these assume the same ONS births, deaths and migration assumptions as those which proved wrong in calculating the mid-year estimates pre-census. As soon as a consistent dataset is available from the Office for National Statistics (ONS) and the Northern Irish and Scottish Statistical authorities we will switch to these.

Geographic boundaries

Our local forecasts are on the pre-2009 boundary definitions. Upon request we can aggregate up to post-2009 definitions.

With the ONS gradually phasing out the publication of data on the pre-2009 local authority boundaries, it will become increasingly less credible for Experian to publish up-to-date historical data on these definitions. With this in mind, we would like to gauge the use of local authority data in those areas which cease to exist as individual areas on the post-2009 definitions. Please contact economics@uk.experian.com if you use data on any of the following areas:

North East:

- Chester-le-Street, Derwentside, Durham, Easington, Sedgefield, Teesdale, Wear Valley
- Alnwick, Berwick-upon-Tweed, Blyth Valley, Castle Morpeth, Tynedale, Wansbeck

North West:

- Congleton, Crewe & Nantwich, Macclesfield
- Chester, Ellesmere Port & Neston, Vale Royal

West Midlands:

- Bridgnorth, North Shropshire, Oswestry, Shrewsbury & Atcham, South Shropshire

East of England:

- Mid Bedfordshire, South Bedfordshire

South West:

- Caradon, Carrick, Kerrier, North Cornwall, Penwith, Restormel
- Kennet, North Wiltshire, Salisbury, West Wiltshire

UK forecast

This forecast is consistent with an Experian Economics' August 2013 macroeconomic forecast which includes the preliminary estimate of 2013q2 GDP. We explore this further in section 4.

3 Methodology

3.1 UK Methodology

The approach for the regional planning service is one that takes the UK variables as exogenous, imposed from the monthly UK forecast.

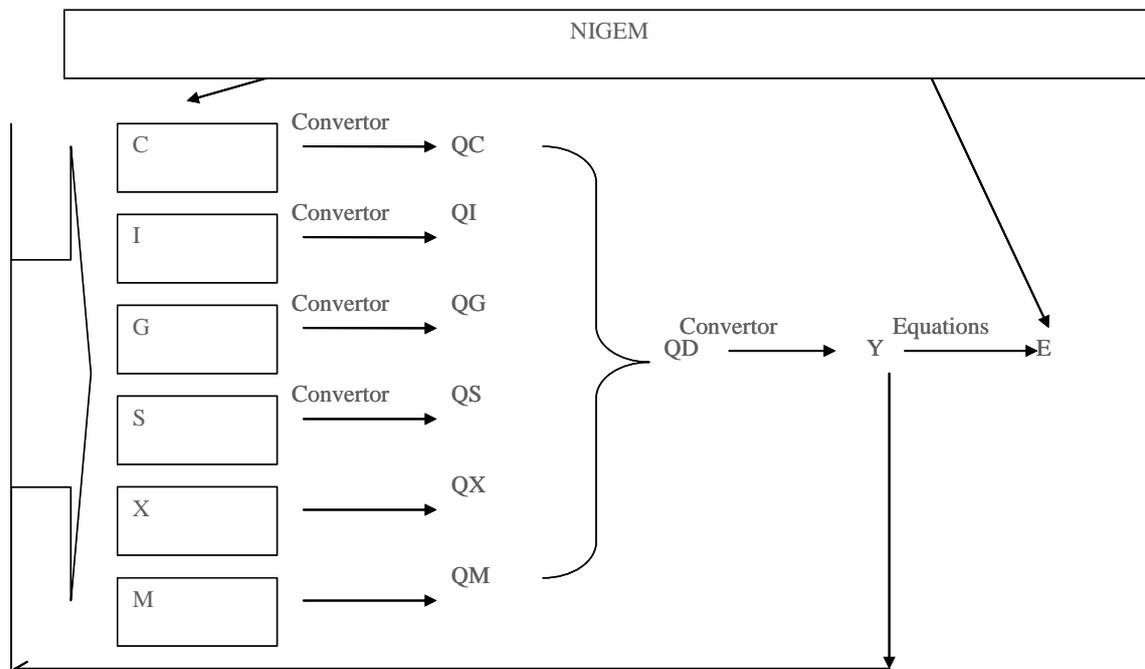
To produce the UK forecast we use a heavily customised version of the National Institute of Social & Economic Research's (NISER) model called NIGEM to provide our core macroeconomic forecast.

NIGEM is a general equilibrium model of the UK and World economy which forecasts, amongst other things, aggregate output, expenditure, income and employment based on the UK National Accounts published by the Office of National Statistics.

To split this core forecast out into industries and sub-sectors we have a Sectoral Model which expands on the forecasts from the core NIGEM model.

We disaggregate total consumption (C), investment (I), government spending (G), stocks (S), exports (X) and imports (M) from the NIGEM to a finer level of detail providing a highly detailed model of demand (Q) for industry output in the UK economy. Using convertors derived from the ONS Supply and Use Tables, we convert this demand into output by SIC category (Y) and constrain to forecast total output from NIGEM. This Input-Output based model is iterative and captures intra-industry demand.

The industry output forecast is used together with wage forecasts to forecast employment by sector (E).



3.2 Regional methodology

3.2.1 History

All economic history used in the RPS is derived from official statistics published by the UK's Office for National Statistics (ONS). Our approach is to use existing statistics in the form they are published to the greatest extent possible. However, this is subject to the following exceptions:

- where there is a lag between an update of aggregate data and the corresponding disaggregation, the disaggregate data is constrained to match the latest aggregates;
- where ONS data is not published at quarterly frequency (for instance it is only annual data), we use a consistent methodology (described below) to construct quarterly data;
- where ONS data is not published at the geography required or in the detail required, we use a consistent methodology to add the necessary data ensuring that it constraints to published data at a higher level of geography or detail;
- on occasion, where ONS data is internally inconsistent we apply techniques to remove these inconsistencies.

The most timely and reliable data at the regional level is the workforce jobs series, published on a quarterly frequency by the ONS. Employee jobs, self-employed jobs and government trainees are published at the level of the SIC 2007 Section providing us with 22 sectors.¹ In order to disaggregate this Section-level data to 2-digit sectors from which we can construct the Experian 38 sectors we use official survey data:

- in the case of employee jobs, we use the Annual Business Inquiry (ABI) and Business Register & Employment Survey (BRES). These are annual surveys which are not updated after being published – further the methodology has changed over the lifetime of these surveys. We apply a principled set of rules to derive consistent employee job shares within the Sections from the surveys.
- The BRES used in this Summer 2013 RPS provides data up to 2011. Pre-2010 we have made a working-owners adjustment, based on an overlapping year only published by NOMIS in February 2013, in line with their recommended techniques for dealing with discontinuities.
- in the case of self-employed jobs, we use data from the Labour Force Survey (LFS).

Workforce jobs is the sum of employee jobs, self-employed jobs, government trainees and Her Majesty's Forces (who are assigned at the sector level to Public Administration and Defence.)

To estimate full-time equivalent employment (FTE), we use data on hours worked in each sector and region derived from the Annual Survey of Hours and Earnings (ASHE). ASHE is also used to derive wage data for each region and sector.² We also use, for this purpose, compensation of employee data from the regional accounts.

GVA is published in the regional accounts at an annual frequency in current prices. Total GVA lags the latest complete year by 12 months while the industry detail lags by a further year. (i.e. the regional accounts published in December 2012 contained GVA by region up to and including 2011 with industry detail up to and including 2010). The industry detail is only at the Section level. To construct the Chain Volume Measure data we require we follow these steps:

¹ The ONS has ceased publishing official 2-digit employee jobs data for the regions. The approach we have taken is consistent with the approach recommended by the ONS to derive 2-digit estimates.

² We do not routinely publish sector level wage forecasts; however, it is available on request.

- the data is disaggregated and made quarterly using workforce jobs data;
- the data is deflated at the industry level using the UK deflators for the industries;
- the data is aggregated to produce a regional total – this implicitly creates a regional deflator by taking into account the different weightings of industries within a region.

Income is published in the regional accounts on an annual basis with a full breakdown of income sources and deductions. Income sources are:

- compensation of employees : wages and salaries *plus* employers social contributions
- self-employment income
- Net Property Income : made up of property income received *less* income paid
- transfers from the State (i.e. benefits)
- other Transfers

Income deductions are:

- taxes
- social contributions
- transfers to others

The sum of income sources *less* income deductions constitutes disposable income. To convert this annual data to quarterly jobs we use (depending on the component) employee jobs, self-employee jobs or the UK quarterly pattern. We constrain these quarterly series to the official UK published data. Real disposable income is obtained by deflating disposable income by the consumer price deflator.

Household spending is derived by sharing out UK nominal expenditure using regional shares of expenditure reported in the Living Costs and Food Survey by type of expenditure. Nominal regional spending is deflated by published UK deflators and then aggregated to produce a regional total. This again implicitly creates a regional cost of living measure which we also publish.

Population projections are obtained from the ONS (2010 projections) and spliced onto the latest mid-year-estimates (2010), constrained to the latest GAD projections. The working-age definition incorporates all announced future changes in the state pension age (for example the different sliding retirement age for men and women).

3.2.2 Forecast

The regional model is solved sequentially. Each variable in the sequence is dependent only on variables earlier in the sequence and not variables later in the sequence. The sequence is divided into sections.

The first is the core, which produces totals for each region for each variable:



Population projections are a key driver in the forecast. These help determine hours worked in a region, which feed into output, compensation, employment in all its forms, income and finally spending. In each case we forecast shares of the corresponding UK variable for each region and then share out the UK variable to the region.

The second sequence is the detailed, which produces forecasts for each industry:



In each case, we forecast shares of the region within the UK industry. We then share out the UK industry data subject to the constraint of the total that has already been determined and the UK total.

4 Key changes since Spring 2013 RPS

4.1 UK forecast

The Spring RPS forecast was consistent with the April UK macro which included the full UK national accounts for 2012. This Summer RPS is consistent with the August UK macro which includes all data up to the preliminary estimate of 2013q2 GDP. All *real* series have moved on from the 2009 price base to 2010.

The 2013 Blue Book was released on July 31st 2013 and the details of these revisions are explored at the time (this document can be found [here](#)). As always with the release of the blue book, UK deflators were revised while there were also some methodological changes and updates to the way data is collected and assigned which had an impact on current price data. Together, this has an impact on the chained volume measure of output and spending. The year 2009 was revised down for GDP but the pattern of growth remained broadly the same as previously estimated thereafter, with the UK economy still below its pre-recession peak.

Compared to the Spring RPS, the first half of 2013 came in stronger than we had anticipated, with growth of 0.3% and 0.6% in the first two quarters compared to our estimated of 0.2% and 0.3%. Workforce jobs also exhibited this trend. Overall, we have upgraded our forecast in the short term while our long-term forecasts remain broadly unchanged.

Summer RPS forecast. Previous forecast (Spring 2013) in brackets.

UK	2012	2013	2014	2015	2016-2023	2024-2031
GDP growth	0.2% (0.3%)	1.3% (0.6%)	1.8% (1.6%)	1.8% (1.8%)	2.3% (2.3%)	2.4% (2.4%)
Workforce Jobs growth	1.9% (1.7%)	0.7% (0.2%)	0.7% (0.7%)	1.0% (1.0%)	0.7% (0.7%)	0.5% (0.5%)
Unemployment rate	7.9% (7.9%)	7.9% (8.1%)	7.8% (8.0%)	7.2% (7.4%)	6.2% (6.4%)	5.1% (5.3%)
Real Income growth	1.4% (1.8%)	-0.3% (0.2%)	1.4% (1.1%)	1.6% (1.3%)	2.2% (2.3%)	2.3% (2.3%)
Spending Volumes growth	1.1% (1.2%)	1.9% (1.1%)	1.9% (1.5%)	2.0% (2.0%)	2.4% (2.4%)	2.3% (2.3%)
House price growth	1.7% (1.7%)	2.4% (2.2%)	3.6% (2.9%)	3.8% (3.0%)	3.5% (3.4%)	3.5% (3.5%)

Short term momentum is clearly building, but it may be difficult for progress to be sustained at the recent pace. Pressure on public finances, weak earnings growth and the impact of eurozone weakness on exports still pose major threats to growth. The Bank of England has signalled that official rates will remain at their current level until at least mid-2016 under its new policy of forward guidance. Our baseline forecast for official interest rates to begin gradually rising in early 2016 remains unchanged.

This assumes that the eurozone will continue to muddle through. The adverse impact of the crisis could however weigh on UK exports for longer than expected. This would reduce the GDP growth rate forecast for the medium term. The worst case scenario, though this risk has eased markedly since the ECB's actions from mid-2012 to stabilise the euro, remains that of a renewed flare-up of the fragmentation threat. This would send a deep shock through the economic and financial system.

Inflation and the savings ratio provide both upside and downside risks. If inflation fails to ease as expected and the savings ratio reacts to weak labour market news by rebounding from its current low level, consumer spending would be considerably weaker than in the baseline forecast in 2014. On the other hand, if benign commodity price movements allow inflation to subside more rapidly than envisaged, real incomes would turn positive sooner than expected. A further fall in the saving ratio would reinforce the positive impact on consumer spending and overall growth in the next few quarters.

4.2 Regional Forecast

Given revisions at the UK level to which our regional data is constrained, the only changes to the history can be traced back to the following new data:

- LFS employment 2013q1.
- Regional Workforce Jobs 2012q4 and 2013q1
- Regional income 2011, an additional year compared to the Spring RPS.
- We have another quarter of regional house price data.
- New effective regional deflators
- Price base has moved on from 2009 to 2010

We have not yet included the revised population mid-year estimates or new population projections as discussed in section 2.

Summer RPS forecast:

Regional forecast 2016-31 ave. growth	SW	SE	GL	ET	EM	WM	NW	NE	YH	SC	WA	NI
GDP	2.3%	2.7%	2.8%	2.5%	2.2%	2.1%	2.2%	2.0%	2.2%	2.1%	2.0%	1.9%
Workforce Jobs	0.5%	0.8%	0.9%	0.7%	0.5%	0.5%	0.5%	0.4%	0.4%	0.5%	0.4%	0.5%
Unemployment rate	4.2%	4.5%	7.0%	4.7%	6.0%	7.2%	5.6%	7.0%	6.4%	4.8%	5.3%	5.5%
Real Income	2.4%	2.5%	2.7%	2.5%	2.3%	2.0%	2.0%	1.9%	1.9%	2.1%	1.9%	2.0%
Spending Volumes	2.3%	2.8%	2.8%	2.6%	2.1%	2.2%	2.0%	1.9%	2.0%	2.1%	2.0%	1.9%
House price	3.2%	3.9%	4.7%	3.4%	2.3%	2.9%	2.6%	2.0%	2.4%	3.0%	2.4%	2.4%

4.3 Local Forecast

Aside from constraints imposed by new UK and regional history, the local authority history has changed due to the following:

- Local incomes is now history for 2011, an additional year compared to the Spring RPS.
- New effective local deflators
- Price base has moved on from 2009 to 2010

5 A note from the ONS on volatility

A change in methodology behind Office for National Statistics (ONS) employment surveys has produced widespread volatility in the historical data, particularly from 2010.

The following is an explanation directly from the ONS:

“A fundamental redevelopment of Workforce Jobs sources, classifications, methods and systems was recently undertaken and is explained clearly in the article ‘Revisions to Workforce Jobs’ (Barford 2010). One of the key changes highlighted in this article was the replacement of a matched-pairs estimator with a point-in-time ratio estimator, ONS’s standard method. This change was aimed at removing the bias caused by the matched-pairs method. A matched-pairs method tends to underestimate change over time, as it excludes the births and deaths of businesses in the sample. In essence, only those businesses sampled in two consecutive periods are used to produce estimates of change. This bias used to cause large revisions when the short-term employment surveys series were benchmarked retrospectively to Business Register Employment Survey (BRES) estimates. BRES is an annual survey which selects a larger sample and also uses a point-in-time ratio estimator. The point-in-time estimator includes all sampled businesses in each and every period, which reduces the bias over-time. The trade-off is an increase in volatility caused by the inclusion of the rotated part of the sample for small and medium sized businesses. Sample rotation spreads the administrative burden; ensuring businesses are selected for a limited number of periods.

Unfortunately, the volatility of regional estimates at an industry level has been far greater than anyone anticipated and in general has been met unfavourably by users, particularly those that are interested in regional data. There are a number of instances, for example, whereby businesses have been ‘rotated in’ to a particular region and served to distort the level of jobs for a particular industry, usually for a period of 5 quarters, which is the time a rotated business remains in the sample of the STES.”

Regional employment is the most timely and only source of quarterly data at this level of geography and is used to derive the quarterly profile of other variables in our regional models. Therefore this volatility is reflected in output as well as employment.

Appendix A....Glossary of terms

Glossary of terms

Gross Domestic Product (GDP) Total work done in an economy in a period measured in one of three ways:

- Output Measure: Output of all goods and services less inputs
- Income Measure: Income earned by all parts of the economy
- Demand Measure: Demand for goods and services comprised of
 - Expenditure by Households, NPISH and Government
 - Investment (Gross Fixed Capital Formation) by business and Government
 - Changes in Inventories and Acquisitions less disposals of valuables
 - Exports less imports

GDP is measured in market prices: this means that the prices used to convert output of goods and services into money include taxes and subsidies by the government. Distributors' margins are credited to the industry producing the goods and services not to the distribution industry.

Gross Value Added (GVA) GVA is identical to GDP except that it is measured in basic prices. These prices do not include taxes and subsidies imposed by the government. Distributors' margins are credited to the distribution industry. GVA for an industry is described by either of the following identities:

- GVA is identical to output of the industry less inputs of the industry
- GVA is identical to the sum of
 - Compensation of Employees in the industry
 - Gross Operating Surplus (i.e. profit) earned by capital in the industry

When looking at GVA for an industry, it is important to realise that it only includes the output of that industry (i.e. the value added by that industry.) For example retailing GVA only includes the value added by retailers (e.g. customer service etc).

GVA in the RPS is measured by the place where the work is done (workplace based) and not where the worker resides.

Current Price / Chain Volume Measure Data where the unit of measurement is money is available either in Current Price (or Nominal) terms or CVM (or Real) terms. The distinction is important because the buying power of money changes over time. For current price data, no adjustment is made for this fact. CVM data adjusts all figures in a time series to be consistent with the buying power of money in a given year (the reference year). Current Price data, thus, measures values while CVM data measures volumes. For example, Current Price GDP is the money value of production in a given period while CVM GDP is the amount of production. For years before the reference year, CVM data is not additive (thus the sum of GVA for all sectors will not equal total GVA.) In all other years, CVM data is additive.

Productivity A measure of efficiency calculated by estimating output per unit of input

Workforce Jobs A count of the total number of jobs in the UK, a region or industry. It is comprised of

- Employee Jobs: The number of jobs where the occupant is an employee.
- Self-employee Jobs: The number of jobs where the occupant is self-employed
- Government-Sponsored Trainees: The number of jobs where the occupant is on a government training scheme.
- Her Majesty's Forces: The number of jobs in the armed forces (part of Public Administration & Defence).

Workforce jobs and all its components count jobs and not people. This means that where a person has two or more jobs they are counted once for each job that they have. This can be contrasted with the ILO employment measures. Another consequence of counting jobs is that Workforce Jobs is based on the place of work not the residence of the worker

Full Time Equivalent Employment: Our definition is based on total hours worked and is as follows:

FTE = (HOURS) divided by (37.8*13)

Here a constant yard-stick of full-time employment for all industries, regions and industry-region based on thirteen working weeks in a quarter at 37.8 hours a week. 37.8 hours is the average hours worked by a full-time worker in the UK between 1990 and 2009.

LFS/ILO Employment The International Labour Organisation (ILO) provides an international standard method of measuring employment. In the UK this is implemented by means of a survey known as the Labour Force Survey (LFS) or Annual Population Survey (APS). This measure is based on the place of residence of the employee. It is a people count based on the main job that a person has. Employment comprises:

- Employees: People whose main job is as an employee.
- Self-employed: People whose main job is as a self-employed person.
- Government-Sponsored Trainees: People whose main job is on a government training scheme.
- Unpaid Family Workers: People whose main job is as an unpaid worker in a business owned by their own family.

ILO Unemployment The International Labour Organisation (ILO) definition of unemployment covers people who are: out of work, want a job, have actively sought work in the previous four weeks and are available to start work within the next fortnight; or out of work and have accepted a job that they are waiting to start in the next fortnight

Labour Force / Economically Active The sum of ILO Unemployment and ILO Employment. That is all people who are in work or who are looking for a work. A person who is in the labour force is said to be Economically Active.

Economically Inactive A person who is not economically active. The principle categories are retirees, students, children, long-term sick or disabled, homemakers and carers.

Claimant Count Unemployment Measures the number of people who are claiming Jobseekers' Allowance. This is always less than ILO Unemployment because not everyone who is ILO unemployed is eligible to claim JSA and not all who are eligible claim. One particular case that is important is people whose partners work more than 16 hours a week; they cannot claim JSA but may be ILO unemployed.

Extra Regio In addition to the 9 English regions and the nations of Scotland, Wales and Northern Ireland, the UK's economic boundary includes the continental shelf and UK government operations abroad (i.e. embassies and HMF abroad). The ONS does not assign income or GVA attributable to these sources to any region or nation. Therefore, the sum of regional Income or GVA does not equal the UK. This also impacts on two industries Extraction & Mining and Public Administration & Defence.

Working Age Population Population above the age of 15 but below the current retirement age for their gender.

Retirement Age Population At present this includes males over 65 and females over 60, although this will change post 2010 as new female and male retirement ages are gradually phased in. Our forecasts take account of this proposed change in retirement legislation

Household Consumer Spending The accounts relate to consumption expenditure by UK resident households, either in the UK or the rest of the world. Spending by non-residents in the UK is excluded from the total

Household consumption includes goods and services received by households as income in kind, in lieu of cash, imputed rent for the provision of owner-occupied housing services and consumption of own production

For national accounting purposes, households are individuals or groups of people sharing living accommodation

Household Disposable Income Household disposable income is the total payment to households (from wages, interest, property income and dividends) less taxes, social security, council payments and interest

Cost of living index Regional consumer spending deflator. Gives an indication of how the value of consumer spending has grown in comparison to the volume.

Appendix B...Sector definitions

Sector definitions

Experian 38-sector	SIC-2007 division	Falls within Experian 12-sector
Agriculture, Forestry & Fishing	01 Crop and animal production, hunting and related service activities	Agriculture, Forestry & Fishing
	02 Forestry and logging	
	03 Fishing and aquaculture	
Extraction & Mining	06 Extraction of crude petroleum and natural gas	Extraction & Mining
	05 Mining of coal and lignite	
	07 Mining of metal ores	
	08 Other mining and quarrying	
	09 Mining support service activities	
Food, Drink & Tobacco	10 Manufacture of food products	Manufacturing
	11 Manufacture of beverages	
	12 Manufacture of tobacco products	
Textiles & Clothing	13 Manufacture of textiles	
	14 Manufacture of wearing apparel	
	15 Manufacture of leather and related products	
Wood & Paper	16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	
	17 Manufacture of paper and paper products	
Printing and Reproduction of Recorded Media	18 Printing and reproduction of recorded media	
Fuel Refining	19 Manufacture of coke and refined petroleum products	
Chemicals	20 Manufacture of chemicals and chemical products	
Pharmaceuticals	21 Manufacture of basic pharmaceutical products and pharmaceutical preparations	
Rubber, Plastic and Other Non-Metallic Mineral Products	22 Manufacture of rubber and plastic products	
	23 Manufacture of other non-metallic mineral products	
Metal Products	24 Manufacture of basic metals	
	25 Manufacture of fabricated metal products, except machinery and equipment	
Computer & Electronic Products	26 Manufacture of computer, electronic and optical products	

	27 Manufacture of electrical equipment	
Machinery & Equipment	28 Manufacture of machinery and equipment n.e.c.	
Machinery & Equipment	29 Manufacture of motor vehicles, trailers and semi-trailers	
	30 Manufacture of other transport equipment	
Other Manufacturing	31 Manufacture of furniture	
	32 Other manufacturing	
	33 Repair and installation of machinery and equipment	
Utilities	35 Electricity, gas, steam and air conditioning supply	Utilities
	36 Water collection, treatment and supply	
	37 Sewerage	
	38 Waste collection, treatment and disposal activities; materials recovery	
	39 Remediation activities and other waste management services. This division includes the provision of remediation services, i.e. the cleanup of contaminated buildings and sites, soil, surface or ground water.	
Construction of Buildings	41 Construction of buildings	Construction
Civil Engineering	42 Civil engineering	
Specialised Construction Activities	43 Specialised construction activities	
Wholesale	45 Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale & Retail
	46 Wholesale trade, except of motor vehicles and motorcycles	
Retail	47 Retail trade, except of motor vehicles and motorcycles	
Land Transport, Storage & Post	49 Land transport and transport via pipelines	Transport & Storage
	52 Warehousing and support activities for transportation	
	53 Postal and courier activities	
Air & Water Transport	50 Water transport	
	51 Air transport	
Accommodation & Food Services	55 Accommodation	Accommodation, Food Services & Recreation
	56 Food and beverage service activities	
Recreation	90 Creative, arts and entertainment activities	
	91 Libraries, archives, museums and other cultural activities	
	92 Gambling and betting activities	
	93 Sports activities and amusement and	

	recreation activities	
Media Activities	58 Publishing activities	
	59 Motion picture, video and television programme production, sound recording and music publishing activities	
	60 Programming and broadcasting activities	
Telecoms	61 Telecommunications	
Computing & Information Services	62 Computer programming, consultancy and related activities	Information & communication
	63 Information service activities	
Finance	64 Financial service activities, except insurance and pension funding	Finance & Insurance
	66 Activities auxiliary to financial services and insurance activities	
Insurance & Pensions	65 Insurance, reinsurance and pension funding, except compulsory social security	
Real Estate	68 Real estate activities	Professional & Other Private Services
Professional Services	69 Legal and accounting activities	
	70 Activities of head offices; management consultancy activities	
	71 Architectural and engineering activities; technical testing and analysis	
	72 Scientific research and development	
	73 Advertising and market research	
	74 Other professional, scientific and technical activities	
	75 Veterinary activities	
Administrative & Supportive Service Activities	77 Rental and leasing activities	
	78 Employment activities	
	79 Travel agency, tour operator and other reservation service and related activities	
	80 Security and investigation activities	
	81 Services to buildings and landscape activities	
	82 Office administrative, office support and other business support activities	
Other Private Services	94 Activities of membership organisations	
	95 Repair of computers and personal and household goods	
	96 Other personal service activities	
	97 Activities of households as employers of domestic personnel	
	98 Undifferentiated goods- and services-producing activities of private households for	

own use		
Public Administration & Defence	84 Public administration and defence; compulsory social security	Public Services
	99 Activities of extraterritorial organisations and bodies	
Education	85 Education	
Health	86 Human health activities	
Residential Care & Social Work	87 Residential care activities	
	88 Social work activities without accommodation	

Appendix C...About us

About us



Our economic forecasting expertise

Experian's team of 18 economists is a leading provider of global, national, regional and local economic forecasts and analysis to the commercial and public sectors. Our foresight helps organisations predict the future of their markets, identify new business opportunities, quantify risk and make informed decisions.

Experian's economics team is part of a 140-strong analytics division, which provides an understanding of consumers, markets and economies in the UK and around the world, past, present and future. As part of the Experian group, the analytics division has access to a wealth of research data and innovative software solutions. Its statisticians, econometricians, sociologists, geographers, market researchers and economists carry out extensive research into the underlying drivers of social, economic and market change.

For more information, visit www.experian.co.uk/economics

Experian

Experian is a global leader in providing information, analytical and marketing services to organisations and consumers to help manage the risk and reward of commercial and financial decisions.

Combining its unique information tools and deep understanding of individuals, markets and economies, Experian partners with organisations around the world to establish and strengthen customer relationships and provide their businesses with competitive advantage.

For consumers, Experian delivers critical information that enables them to make financial and purchasing decisions with greater control and confidence.

Clients include organisations from financial services, retail and catalogue, telecommunications, utilities, media, insurance, automotive, leisure, e-commerce, manufacturing, property and government sectors.

Experian Group Limited is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. It has corporate headquarters in Dublin, Ireland, and operational headquarters in Costa Mesa, California and Nottingham, UK. Experian employs around 15,500 people in 36 countries worldwide, supporting clients in more than 65 countries. Annual sales are in excess of \$3.8 billion (£1.9 billion/€2.8 billion).

For more information, visit the Group's website on www.experiangroup.com

The word 'Experian' is a registered trademark in the EU and other countries and is owned by Experian Ltd and/or its associated companies.