



Spring Forecast



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Inflation is now expected to fall back to target sooner, which means prices should rise more slowly and day-to-day costs should feel a bit easier over time.



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Interest rates have come down from their recent highs, and that could mean over £1,300 a year saved on a typical new fixed-rate mortgage compared to peak rates.



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Living standards are expected to improve, with households forecast to be over £1,000 a year better off in real terms by the next election as income grows faster than inflation.





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Support with everyday costs is still in place, including £150 off energy bills, frozen rail fares, expanded free childcare and a higher minimum wage.





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The outlook points to steady, gradual improvement with modest growth, rising real incomes and a more stable environment for planning ahead.

