



Government borrowing, debt and debt interest payments: historical statistics and forecasts

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Section Economic Policy and Statistics Section

This note provides statistics on government borrowing (the budget deficit), government debt and government debt interest payments. It gives historical statistics and forecasts by the Office for Budget Responsibility. The note is purely statistical – there is no analysis of the data.

The charts below show public sector net borrowing, public sector net debt and debt interest payments (dotted lines are OBR's forecasts). The data are in the table below the charts. Please note that the borrowing and interest payments charts start in 1955/56 but the debt chart covers a shorter time period, starting in 1974/75.

Next updates:

Outturn data: ONS Public sector finances press release, 22 January 2013

Forecasts: Office for Budget Responsibility, March 2013

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Public sector finance statistics

	Public sector net borrowing (a)		Public sector net debt (a)		Debt interest payments (b)	
	£ billion	% GDP	£ billion	% GDP	£ billion	% GDP
1946/47	0.6	..	..	..	0.5	..
1947/48	0.1	..	..	..	0.5	..
1948/49	-0.5	..	..	..	0.5	..
1949/50	-0.6	..	..	..	0.5	..
1950/51	-0.5	..	..	..	0.5	..
1951/52	-0.1	..	..	..	0.6	..
1952/53	0.2	..	..	..	0.6	..
1953/54	0.4	..	..	..	0.7	..
1954/55	0.3	..	..	..	0.7	..
1955/56	0.0	-0.2	..	..	0.7	3.7
1956/57	0.1	0.4	..	..	0.7	3.4
1957/58	0.0	0.0	..	..	0.8	3.4
1958/59	0.1	0.3	..	..	0.8	3.4
1959/60	0.6	2.3	..	..	0.8	3.3
1960/61	0.7	2.5	..	..	0.9	3.4
1961/62	0.6	2.2	..	..	0.9	3.4
1962/63	0.5	1.9	..	..	0.9	3.2
1963/64	0.9	2.8	..	..	1.0	3.2
1964/65	0.7	1.9	..	..	1.0	2.9
1965/66	0.6	1.6	..	..	1.0	2.8
1966/67	1.0	2.5	..	..	1.1	2.9
1967/68	1.6	4.0	..	..	1.2	3.0
1968/69	0.3	0.6	..	..	1.3	2.9
1969/70	-0.9	-1.8	..	..	1.3	2.8
1970/71	-0.3	-0.6	..	..	1.3	2.5
1971/72	0.6	1.1	..	..	1.5	2.6
1972/73	1.9	2.8	..	..	1.7	2.6
1973/74	3.7	4.9	..	..	2.0	2.7
1974/75	5.9	6.5	52.1	52.0	2.4	2.6
1975/76	7.8	7.0	64.7	53.8	3.1	2.8
1976/77	7.2	5.5	73.6	52.3	4.1	3.1
1977/78	6.5	4.3	79.5	49.1	4.9	3.2
1978/79	8.7	5.0	88.6	47.2	5.9	3.4

Public sector finance statistics

	Public sector net borrowing (a)		Public sector net debt (a)		Debt interest payments (b)	
	£ billion	% GDP	£ billion	% GDP	£ billion	% GDP
1979/80	8.5	4.1	98.2	44.0	7.6	3.6
1980/81	11.5	4.8	113.8	46.1	9.2	3.8
1981/82	6.0	2.3	125.2	46.1	11.2	4.3
1982/83	8.5	3.0	132.5	44.8	12.1	4.2
1983/84	11.7	3.8	143.6	45.1	13.2	4.2
1984/85	12.2	3.7	157.0	45.1	14.7	4.4
1985/86	8.7	2.4	162.5	43.2	16.6	4.5
1986/87	8.1	2.0	167.8	40.9	17.2	4.3
1987/88	4.4	1.0	167.4	36.6	18.4	4.2
1988/89	-6.4	-1.3	153.7	30.4	19.0	3.9
1989/90	-1.0	-0.2	151.9	27.5	19.8	3.7
1990/91	5.8	1.0	151.0	26.0	19.5	3.4
1991/92	22.5	3.7	165.8	27.2	17.5	2.9
1992/93	46.6	7.4	201.9	31.4	18.4	2.9
1993/94	51.0	7.6	249.8	36.5	20.1	3.0
1994/95	43.3	6.1	290.0	40.1	22.8	3.2
1995/96	34.7	4.6	322.1	41.9	26.1	3.5
1996/97	27.1	3.4	347.2	42.1	27.6	3.4
1997/98	5.8	0.7	352.0	40.4	29.2	3.4
1998/99	-4.5	-0.5	350.7	38.2	28.7	3.2
1999/00	-15.6	-1.7	344.4	35.7	25.0	2.6
2000/01	-40.0	-4.1	311.1	30.8	26.0	2.6
2001/02	0.8	0.1	314.3	29.8	22.0	2.1
2002/03	26.0	2.4	346.0	30.9	20.7	1.9
2003/04	33.3	2.9	381.5	32.2	22.0	1.9
2004/05	41.1	3.4	422.1	33.9	24.0	2.0
2005/06	37.9	3.0	461.7	35.1	25.5	2.0
2006/07	33.1	2.5	497.8	35.8	27.7	2.1
2007/08	36.7	2.6	527.2	36.4	30.2	2.1
2008/09	97.5	6.9	624.0	44.5	30.8	2.2
2009/10	159.0	11.2	770.0	53.1	30.4	2.1
2010/11	141.7	9.6	909.8	60.4	44.6	3.0
2011/12	121.6	8.0	1,026	66.2	47.1	3.1
2012/13	109	6.9	1,186	74.7	47.1	3.0
2013/14	99	6.1	1,270	76.8	48.6	3.0
2014/15	88	5.2	1,362	79.0	51.8	3.1
2015/16	73	4.2	1,442	79.9	56.6	3.2
2016/17	49	2.6	1,498	79.2	61.6	3.3
2017/18	31	1.6	1,534	77.3	67.9	3.5

Sources: ONS and Office for Budget Responsibility

Note: (a) borrowing & debt figures exclude effect of financial sector interventions, borrowing excludes Royal Mail pension transfer in 2012/13

(b) central government gross debt interest payments