

Table 12c **Public sector budgets and borrowing in the UK**

£ billion

			Outturn												Forecast						
	2005/06	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Current receipts ¹	521.0	602.2	623.0	634.8	661.3	688.2	712.3	756.6	778.6	812.9	829.1	793.0	917.7	1,028.7	1,098.6	1,141.2	1,229.5	1,292.3	1,350.7	1,394.0	1,445.0
- Current expenditure	508.0	662.2	671.2	682.8	694.4	705.0	715.6	727.2	743.5	761.0	793.6	981.6	935.1	1,053.1	1,094.5	1,138.3	1,191.5	1,229.3	1,265.5	1,305.3	1,351.2
- Depreciation	32.2	42.2	43.5	44.7	45.9	47.1	48.1	49.6	50.4	51.0	52.6	53.6	55.3	60.3	65.3	69.0	74.1	76.4	79.1	81.6	83.9
= Current budget surplus (deficit)	- 19.2	- 102.2	- 91.7	- 92.7	- 79.0	- 63.9	- 51.4	- 20.2	- 15.3	0.9	- 17.1	- 242.2	- 72.7	- 84.7	- 61.2	- 66.2	- 36.1	- 13.4	6.0	7.1	9.9
Gross capital investment ²	58.5	82.0	74.3	77.1	72.1	83.2	80.3	86.0	96.7	96.7	95.1	125.6	108.6	107.9	134.5	146.9	155.7	160.1	165.3	166.2	167.9
- Depreciation	32.2	42.2	43.5	44.7	45.9	47.1	48.1	49.6	50.4	51.0	52.6	53.6	55.3	60.3	65.3	69.0	74.1	76.4	79.1	81.6	83.9
= Net capital investment	26.3	39.8	30.8	32.4	26.2	36.2	32.3	36.4	46.4	45.7	42.6	72.0	53.3	47.6	69.2	77.8	81.5	83.7	86.2	84.5	84.0
Public Sector Net Borrowing	45.9	141.5	120.7	123.8	103.5	98.4	81.6	57.7	59.8	44.9	60.8	314.5	122.1	127.0	131.3	148.8	117.7	97.2	80.2	77.4	74.0
Public Sector Net Debt	501.6	1,164.1	1,266.6	1,343.8	1,419.4	1,506.5	1,551.9	1,592.9	1,574.9	1,600.5	1,643.3	1,930.1	2,050.4	2,252.7	2,446.4	2,644.7	2,801.0	2,951.7	3,088.0	3,223.0	3,351.2
Gross Domestic Product	1,418.4	1,627.8	1,673.2	1,725.3	1,803.9	1,875.4	1,932.1	2,013.6	2,098.8	2,173.7	2,241.8	2,087.4	2,356.9	2,583.2	2,746.6	2,895.1	2,993.9	3,101.3	3,219.7	3,339.5	3,464.0
Borrowing and Debt as a percentage of GDP																					
Public Sector Net Borrowing	3.0	7.7	6.4	5.0	3.6	4.4	2.6	5.0	3.9	0.8	1.2	15.9	3.7	1.9	2.3	2.5	2.4	3.8	4.1	4.1	3.1
Public Sector Net Debt ³	34.3	70.9	74.3	77.5	79.2	81.6	81.1	83.3	82.3	80.2	85.4	96.6	96.4	94.8	95.6	95.2	95.1	95.8	96.1	96.3	96.1
General Government Net Borrowing ⁴	34.5	70.6	74.6	76.2	77.0	79.2	78.9	77.4	73.7	72.3	77.3	86.5	83.0	83.9	87.1	89.6	92.0	93.4	94.2	94.8	95.0
General Government Gross Debt ⁴	40.5	76.2	82.1	83.9	85.4	86.5	86.4	86.3	85.0	84.8	84.7	107.5	101.2	98.3	99.6	101.0	103.7	105.0	105.5	105.9	105.9

Sources: As Table 12a and b.

- Notes:
1. Current receipts (and consequently related measures) include windfall tax receipts and associated spending.
 2. Gross capital investment is net of asset sales.
 3. Public Sector Net Debt is reported as a percentage of GDP at the end of the financial year and not for the financial year.
 4. General Government Net Borrowing and Gross Debt are on a Maastricht Treaty basis.
 5. Forecast years from 2020/21 are consistent with the OBR Economic and Fiscal Outlook published March 2025.
 6. Outturn fiscal data consistent with the ONS/HM Treasury Public Sector Finances Statistical Bulletin released July 2025.