

# Spring Statement in numbers

With much of the focus on how Chancellor Rishi Sunak will balance the books of an uncertain economy, what were the figures that businesses need to know?

## Inflation

**6.2%**  
in March 2022



Predicted to rise to  
**8.7%** in Q4 2022,  
then fall in 2023

## Real incomes

**-2.2%**  
in 2022/23

## GDP

**3.8%**  
forecast growth for 2022,  
down from 7.5% in 2021

## Business investment

**10%**  
growth predicted for 2022



## Unemployment

Medium-term high of  
**3.9%**  
estimated for Q1 2022,  
matching pre-pandemic levels

## Fuel

**↓5p**  
reduction in duty on petrol  
and diesel until March 2023,  
effective immediately

## National insurance

**£2,690**  
increase in the primary threshold  
from July 2022



Aligning with the  
**£12,570**  
threshold for income tax

## Tax

In April 2022, the employment  
allowance will rise from £4,000 to  
**£5,000**



**+50,000** businesses  
will be free from paying  
NICs and the health and  
social care levy