

Industry Forecast

Eurozone

Overview

Economist

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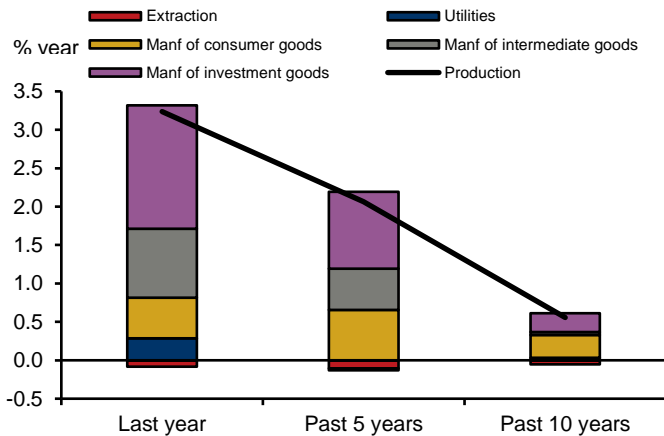
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- GDP is expected to rise by 2% in 2018 and expand by 1.7% in 2019. Over the next 10 years to 2027, GDP is predicted to grow on average by 1.3% a year.
- Manufacturing output growth is forecast to be higher than GDP growth over the next decade. Manufacturing output is expected to increase by 2.5% in 2018 and expand by 2% in 2019. Over the next 10 years to 2027, manufacturing output is expected to grow on average by 1.4% a year.
- As a result, the share of manufacturing output in GDP is projected to remain at 17.3% by 2022 and remain at 17.3% by 2027. Over the same period, the share of service sector output in GDP is expected to remain at 73.4% in 2017 and in 2022 and rise to 73.5% in 2027.
- The three fastest growing sectors in manufacturing over the next decade will be telecommunication equipment, aerospace and pharmaceuticals. The slowest growing sectors will be leather goods, textiles and garments etc.
- The overall value of industrial production in 2017 was €1883.5 billion at 2010 prices. Within this, the largest sectors are utilities (€244.4 billion), metal products n.e.c (€160.2 billion) and food (€143.5 billion). By 2022 industrial production will total €2036.9 billion (2010 prices), rising to €2137.6 billion by 2027. The largest sectors in 2027 will be utilities (€268.2 billion), metal products n.e.c (€188.0 billion) and food (€167.1 billion).
- The share of consumer goods in total manufacturing output was 27.8% in 2017: by 2027 this is predicted to decline to 27.7%. The share of investment goods is expected to increase from 41.1% to 41.9% over the same period, while the share of intermediate goods is forecast to fall from 31.1% to 30.4%.
- Construction output is expected to increase by 3.3% in 2018 and expand by 2.6% in 2019. Over the 10 years to 2027, construction output is expected to grow on average by 1.9% a year.
- Overall industrial production (manufacturing, extraction and utilities) is forecast to rise by 1.7% in 2018 and expand by 1.8% in 2019. This compares with an increase in world industrial production of 3.5% in 2018 and rise of 2.7% in 2019. Over the 10 years to 2027, industrial production in Eurozone is expected to grow on average by 1.3% a year, compared with a growth rate of 2.6% a year for the world as a whole.
- As a result, the share of Eurozone in world industrial production should fall from 13.7% in 2018 to 13.1% by 2022 and decline to 12.2% by 2027.
- Services are expected to rise by 2% in 2018 and expand by 1.7% in 2019. Over the next 10 years to 2027, the service sector is predicted to grow on average by 1.4% a year.

Note: output is measured in value-added terms at 2010 prices in this report, unless otherwise stated.

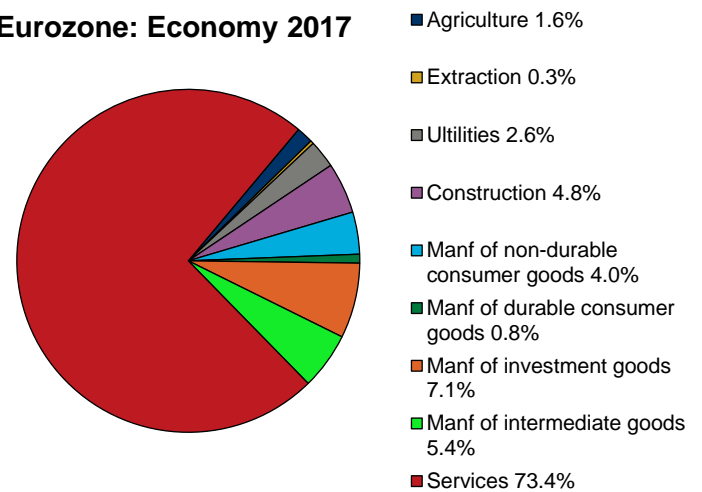
Forecast completed on:
17th August 2018

Eurozone: Economy 2017



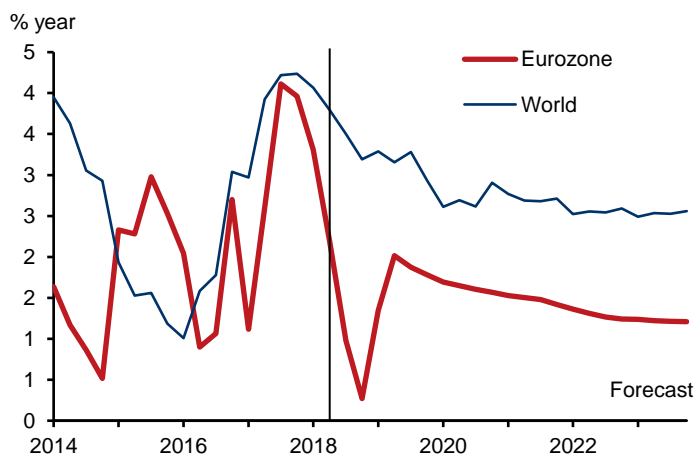
Source: Oxford Economics

Eurozone: Economy 2017



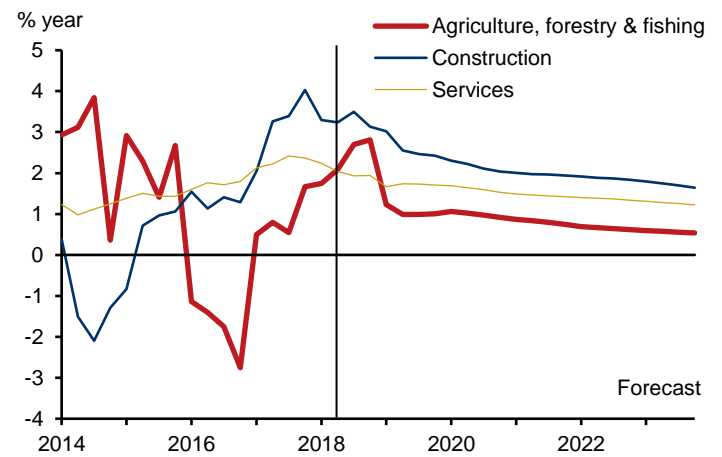
Source: Oxford Economics

Eurozone: Industrial production



Source: Oxford Economics

Eurozone: Industrial production



Source: Oxford Economics

Industry Forecast for Eurozone

(Annual percentage changes unless specified)

	2012-16	2017	2018	2019	2020	2021	2022-27
Agriculture	0.3	0.9	2.3	1.0	1.0	0.8	0.5
Production	0.4	3.0	1.7	1.8	1.6	1.5	1.2
Extraction	-4.7	-5.0	-5.5	-1.4	-0.9	-1.0	-1.0
Manufacturing	1.5	3.6	2.5	2.0	1.6	1.4	1.0
Consumer non-durable goods	2.2	2.1	3.0	1.5	1.3	1.2	1.0
Consumer durable goods	1.3	2.4	1.5	1.9	1.6	1.4	1.0
Investment goods	1.7	4.6	3.2	2.6	1.8	1.4	1.1
Intermediate goods	0.7	3.4	1.3	1.7	1.6	1.4	0.9
Utilities	0.4	2.2	0.6	0.4	1.3	1.3	1.0
Construction	-1.7	3.2	3.3	2.6	2.2	2.0	1.5
Services	0.9	2.3	2.0	1.7	1.6	1.5	1.1
Gross value added	0.8	2.5	2.1	1.8	1.6	1.4	1.1
GDP	0.8	2.5	2.0	1.7	1.6	1.4	1.1

Source: Oxford Economics

Eurozone - Top 10 Fastest Growing Industries

(Annual percentage changes unless specified, 2010 prices)

Last year		Next 5 years
Agricultural machinery	10.4	Telecommunication equipment 3.7
Consumer electronics	8.7	Pharmaceuticals 3.5
Oth. special purpose machinery	8.2	Aerospace 3.4
Other precision equipment	7.8	Machine tools 2.9
Other electrical equipment	7.2	Other electrical equipment 2.6
Computers & office equipment	6.7	Medical & surgical equipment 2.6
Electric components & boards	6.2	Ships, rolling stock & etc. 2.6
Machine tools	5.8	Oth. special purpose machinery 2.5
Medical & surgical equipment	5.8	Glass 2.5
Motors, generators & transformers	5.5	Wood & wood products 2.5

Source: Oxford Economics

Eurozone - Top 10 Slowest Growing Industries

(Annual percentage changes unless specified, 2010 prices)

Last year		Next 5 years
Oil & natural gas extraction	-9.1	Oil & natural gas extraction -3.0
Coal & lignite mining	-2.7	Textiles -2.2
Tobacco	-2.3	Leather goods -2.1
Printing & recorded media	-1.8	Tobacco -1.6
Garments etc	-1.1	Garments etc -1.4
Telecommunication equipment	-0.1	Man-made fibres -1.3
Textiles	0.6	Other extraction activities -0.8
Leather goods	0.7	Coal & lignite mining -0.1
Electric fittings	0.9	Printing & recorded media -0.1
Food	1.4	Iron & steel 0.2

Source: Oxford Economics

Industrial Forecast for Eurozone – Main Industries

2010 prices

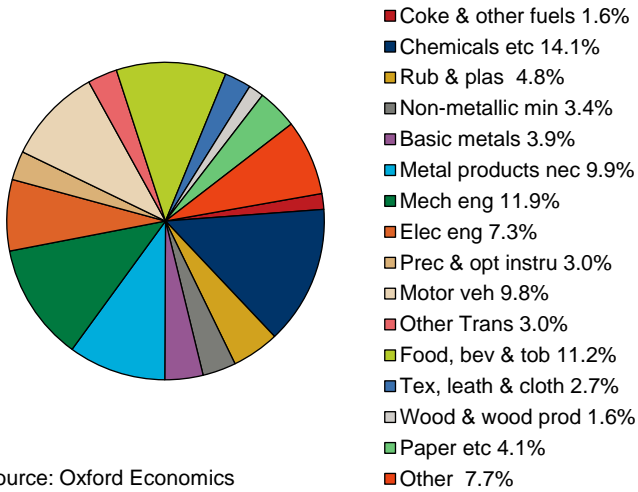
	NACE rev 2 industry code	% of Manu- facturing (2017)	US \$ Billion (2017)	Average % growth 2013-2017	Average % growth 2018-2022
Consumer non-durable goods		23.0	491.3	2.9	1.6
Food, beverages & tobacco	10,11,12	11.2	239.1	2.0	1.6
Textiles, leather & clothing	13,14,15	2.7	58.0	0.2	-1.9
Printing & recorded media	18	1.7	35.9	-1.3	-0.1
Pharmaceuticals	21	6.1	130.5	8.1	3.5
Soaps, detergents etc	20.4	1.3	27.8	3.1	1.6
Consumer durable goods		4.8	103.2	2.2	1.5
Domestic appliances	27.5	0.7	13.9	2.3	1.1
Consumer electronics	26.4	0.2	3.4	0.6	1.6
Furniture manufacturing	31	1.5	32.9	0.7	1.4
Other manufacturing n.e.c.	32	2.5	53.0	3.2	1.7
Intermediate goods		31.1	663.8	2.0	1.4
Wood & wood products	16	1.6	33.2	1.4	2.5
Pulp & paper	17	2.4	51.5	1.1	0.5
Coke & refined petroleum products	19	1.6	34.3	1.3	0.7
Basic chemicals & fertilisers	20.1	4.3	90.9	1.2	0.9
Pesticides & other agrochemicals	20.2	0.4	7.7	2.4	0.8
Paints, varnishes etc	20.3	0.6	13.3	2.0	1.5
Other chemicals n.e.c.	20.5	1.4	29.0	7.2	1.7
Man-made fibres	20.6	0.1	2.5	1.7	-1.3
Rubber & plastics	22	4.8	103.3	3.3	1.4
Non-metallic minerals	23	3.4	72.6	1.2	2.1
Basic metals	24	3.9	83.0	1.6	0.6
Electric fittings	27.2-27.4	1.3	28.3	1.8	2.0
Other electrical equipment	27.9	0.6	12.2	1.1	2.6
Electric components & boards	26.1	1.4	29.8	5.8	2.4
Repair & installation of machinery	33	3.4	72.2	1.0	1.8
Investment goods		41.1	877.5	2.9	2.1
Metal products n.e.c.	25	9.9	212.4	2.3	2.0
General purpose machinery	28.1-28.2	7.2	152.9	1.8	1.7
Special purpose machinery	28.3,28.4,28.9	4.8	102.3	2.1	2.5
Computers & office equipment	26.2	0.3	5.7	0.2	2.3
Motors, generators & transformers	27.1	2.6	56.4	1.2	2.2
Telecommunication equipment	26.3	0.5	10.9	0.7	3.7
Precision & optical instruments	26.5-26.8	3.0	63.0	7.0	1.9
Motor vehicles & parts	29	9.8	209.5	4.3	1.8
Other means of transport	30	3.0	64.4	4.0	3.1
All Manufacturing		100.0	2135.8	2.6	1.7

Source: Oxford Economics

Industry Shares for Eurozone - Main Industries							
2010 prices							
	NACE rev 2 industry code	% of Manufacturing		% of GDP		% of World Output	
		2017	2022	2017	2022	2017	2022
Consumer non-durable goods		23.01	22.89	3.97	3.97	15.81	14.73
Food, beverages & tobacco	10,11,12	11.20	11.12	1.93	1.93	14.75	13.60
Textiles, leather & clothing	13,14,15	2.71	2.26	0.47	0.39	10.10	8.29
Printing & recorded media	18	4.10	3.81	0.71	0.66	18.25	17.41
Pharmaceuticals	21	6.11	6.67	1.06	1.16	24.28	23.46
Soaps, detergents etc	20.4	1.30	1.30	0.23	0.22	14.37	13.60
Consumer durable goods		4.83	4.77	0.83	0.83	13.93	12.66
Domestic appliances	27.5	0.65	0.63	0.11	0.11	12.51	11.51
Consumer electronics	26.4	0.16	0.16	0.03	0.03	4.07	3.46
Furniture manufacturing	31	1.54	1.52	0.27	0.26	16.09	14.34
Other manufacturing n.e.c.	32	2.48	2.47	0.43	0.43	15.47	14.42
Intermediate goods		31.08	30.59	5.37	5.30	12.63	11.61
Wood & wood products	16	1.55	1.61	0.27	0.28	12.32	11.66
Pulp & paper	17	2.41	2.27	0.42	0.39	17.37	16.80
Coke & refined petroleum products	19	1.61	1.53	0.28	0.27	5.94	5.29
Basic chemicals & fertilisers	20.1	4.25	4.08	0.73	0.71	17.55	16.33
Pesticides & other agrochemicals	20.2	0.36	0.34	0.06	0.06	12.94	11.88
Paints, varnishes etc	20.3	0.62	0.62	0.11	0.11	15.77	14.23
Other chemicals n.e.c.	20.5	1.36	1.36	0.23	0.23	19.75	17.66
Man-made fibres	20.6	0.11	0.10	0.02	0.02	2.32	1.73
Rubber & plastics	22	4.84	4.76	0.84	0.82	17.70	16.24
Non-metallic minerals	23	3.40	3.46	0.59	0.60	12.67	11.97
Basic metals	24	3.89	3.68	0.67	0.64	9.42	8.47
Electric fittings	27.2-27.4	1.33	1.35	0.23	0.23	13.00	12.51
Other electrical equipment	27.9	0.57	0.60	0.10	0.10	16.68	16.23
Electric components & boards	26.1	1.40	1.44	0.24	0.25	5.68	5.07
Repair & installation of machinery	33	3.38	3.40	0.58	0.59	21.15	19.89
Investment goods		41.08	41.75	7.09	7.24	20.40	19.32
Metal products n.e.c.	25	9.94	10.08	1.72	1.75	27.89	27.28
General purpose machinery	28.1-28.2	7.16	7.14	1.24	1.24	22.02	20.51
Special purpose machinery	28.3,28.4, 28.9	4.79	4.98	0.83	0.86	20.53	19.53
Computers & office equipment	26.2	0.27	0.28	0.05	0.05	4.13	3.89
Motors, generators & transformers	27.1	2.64	2.71	0.46	0.47	27.22	25.53
Telecommunication equipment	26.3	0.51	0.56	0.09	0.10	5.40	4.99
Precision & optical instruments	26.5-26.8	2.95	2.97	0.51	0.52	25.82	24.40
Motor vehicles & parts	29	9.81	9.83	1.69	1.70	18.02	16.92
Other means of transport	30	3.01	3.22	0.52	0.56	16.44	16.34
All Manufacturing		-	-	17.27	17.33	15.93	14.86

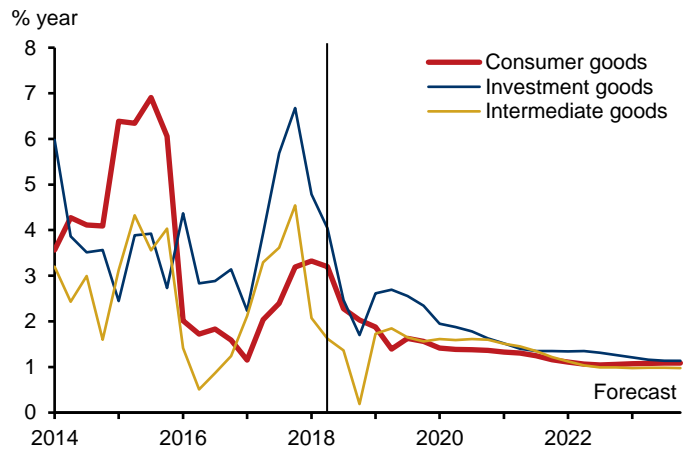
Source: Oxford Economics

Eurozone: Industrial Structure 2017



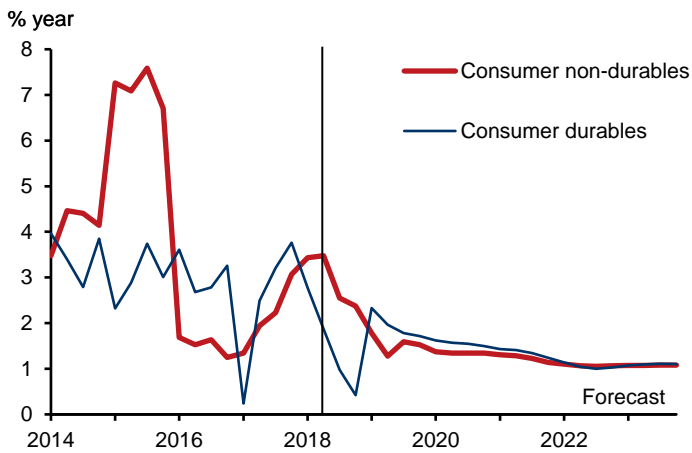
Source: Oxford Economics

Eurozone: Output of manufacturing



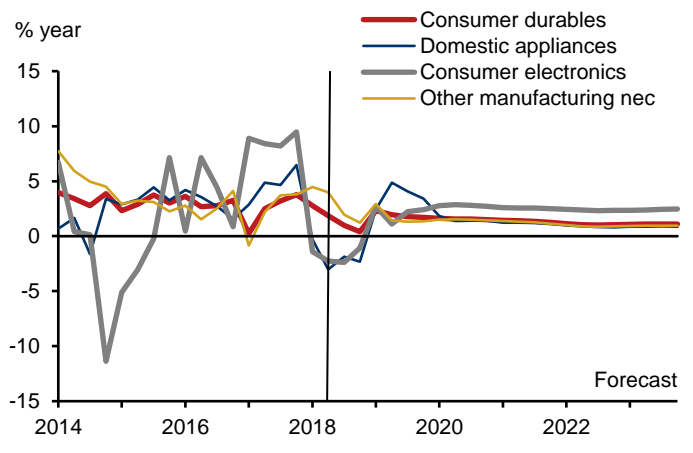
Source: Oxford Economics

Eurozone: Consumer goods



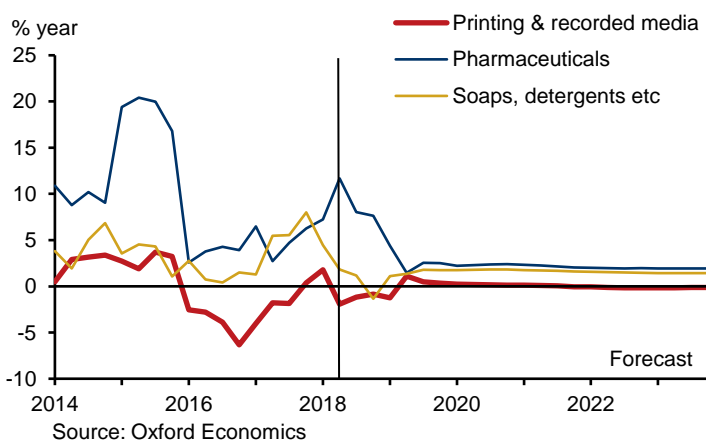
Source: Oxford Economics

Eurozone: Consumer durable goods



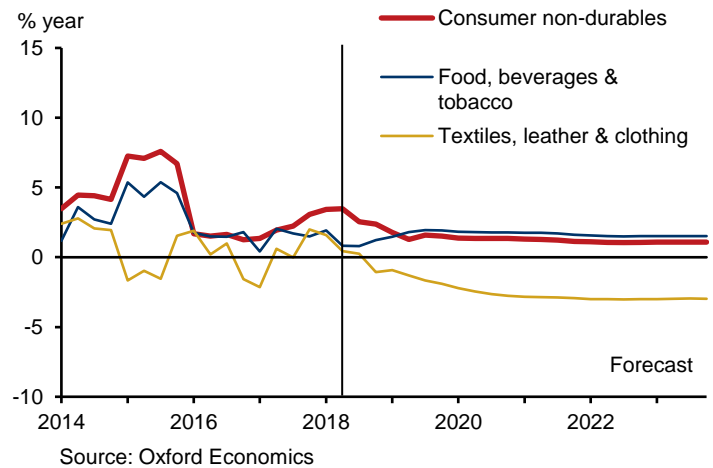
Source: Oxford Economics

Eurozone: Consumer non-durable goods



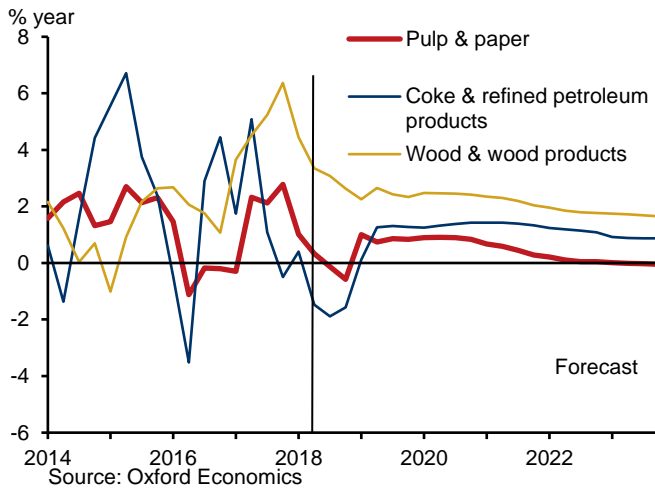
Source: Oxford Economics

Eurozone: Consumer non-durable goods

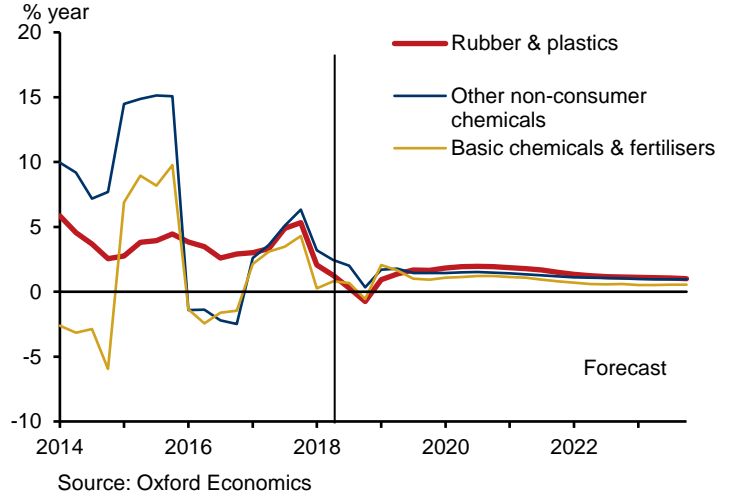


Source: Oxford Economics

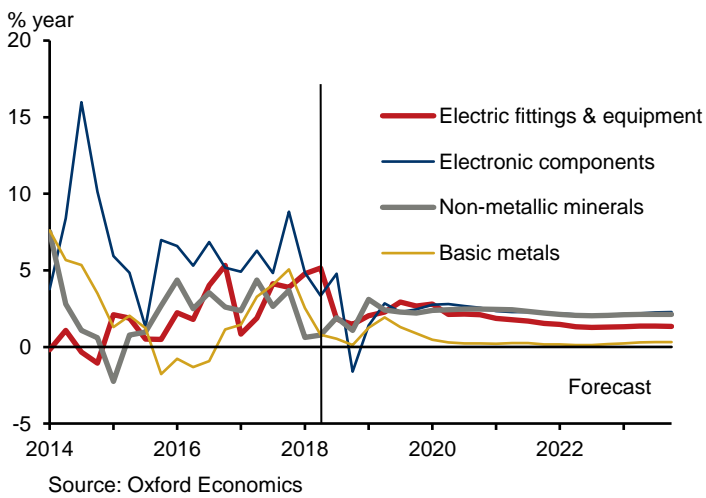
Eurozone: Intermediate goods



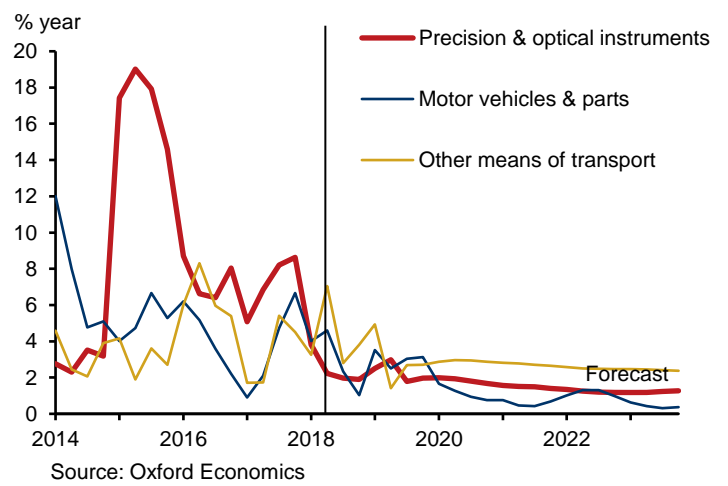
Eurozone: Intermediate goods



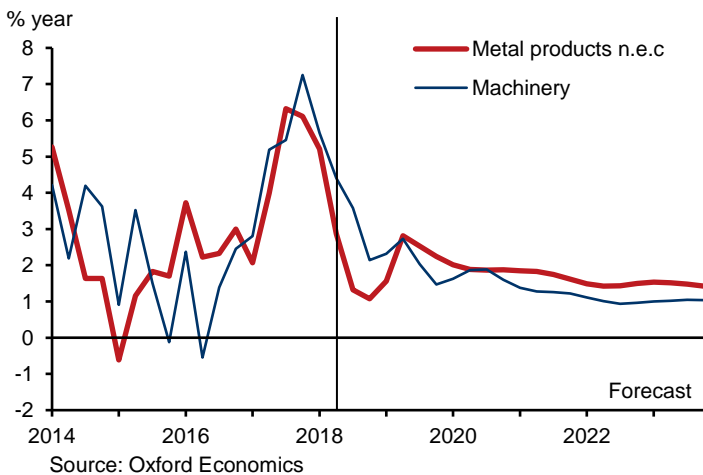
Eurozone: Intermediate goods



Eurozone: Investment goods



Eurozone: Investment goods



Eurozone: Investment goods

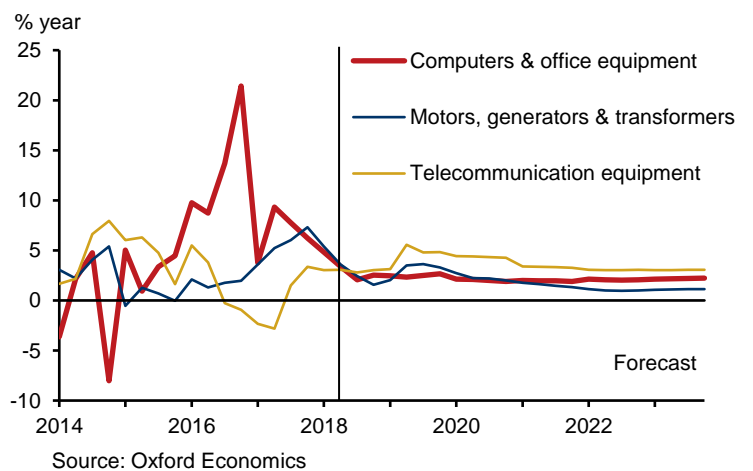


Table 1 - Total Output

2010 prices	NACE rev 2							Average Annual growth		
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Agriculture, forestry & fisheries	01,02,03	0.9	2.3	1.0	1.0	0.8	0.7	1.3	1.2	0.4
Industrial production	05-39	3.0	1.7	1.8	1.6	1.5	1.3	1.5	1.6	1.1
Extraction	05-09	-5.0	-5.5	-1.4	-0.9	-1.0	-1.0	-5.5	-2.0	-1.0
Manufacturing	10-33	3.6	2.5	2.0	1.6	1.4	1.2	2.6	1.7	1.0
Manufacturing of consumer non-durables		2.1	3.0	1.5	1.3	1.2	1.1	2.9	1.6	1.0
Manufacturing of consumer durables		2.4	1.5	1.9	1.6	1.4	1.1	2.2	1.5	1.0
Manufacturing of intermediate goods		3.4	1.3	1.7	1.6	1.4	1.0	2.0	1.4	0.9
Manufacturing of investment goods		4.6	3.2	2.6	1.8	1.4	1.3	2.9	2.1	1.1
Utilities	35-39	2.2	0.6	0.4	1.3	1.3	1.2	-0.2	1.0	0.9
Construction	41-43	3.2	3.3	2.6	2.2	2.0	1.9	0.0	2.4	1.4
Services	45-99	2.3	2.0	1.7	1.6	1.5	1.4	1.4	1.6	1.1

Source: Oxford Economics

Table 2 - Consumer Non-Durable Goods

2010 prices	NACE rev 2							Average Annual growth		
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Food, beverages & tobacco	10-12	1.4	1.2	1.8	1.8	1.7	1.5	2.0	1.6	1.3
Food & beverages	10,11	1.5	1.3	1.9	1.8	1.7	1.6	2.2	1.7	1.4
Food	10	1.4	1.2	1.9	1.9	1.8	1.6	2.2	1.7	1.4
Beverages	11	1.8	1.8	1.9	1.4	1.5	1.4	2.2	1.6	1.3
Tobacco	12	-2.3	-4.1	-3.7	-0.1	0.0	0.0	-6.0	-1.6	0.0
Textiles, leather & clothing	13-15	0.1	0.3	-1.4	-2.5	-2.9	-3.0	0.2	-1.9	-3.1
Textiles	13	0.6	-0.8	-1.8	-2.5	-2.8	-2.9	1.5	-2.2	-3.0
Garments etc	14	-1.1	1.7	-1.1	-2.3	-2.6	-2.7	-1.1	-1.4	-2.9
Leather goods	15	0.7	0.5	-1.3	-2.7	-3.4	-3.5	-0.6	-2.1	-3.6
Printing & recorded media	18	-1.8	-0.5	0.2	0.2	0.1	-0.1	-1.3	-0.1	-0.2
Pharmaceuticals	21	5.0	8.6	2.7	2.3	2.2	2.0	8.1	3.5	1.9
Soaps, detergents etc	20.4	5.1	1.5	1.5	1.8	1.7	1.5	3.1	1.6	1.3

Source: Oxford Economics

Table 3 - Consumer Durable Goods

2010 prices	NACE rev 2							Average Annual growth		
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Domestic appliances	27.5	4.7	-1.9	3.7	1.5	1.2	0.9	2.3	1.1	0.7
Consumer electronics	26.4	8.7	-1.8	2.1	2.8	2.6	2.4	0.6	1.6	2.4
Furniture manufacturing	31	1.2	1.0	1.5	1.6	1.5	1.2	0.7	1.4	1.2
Other manufacturing n.e.c.	32	2.2	2.9	1.7	1.5	1.3	0.9	3.2	1.7	0.9

Source: Oxford Economics

Table 4 - Intermediate Goods

2010 prices	NACE rev 2	Average Annual growth								
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Wood & wood products	16	4.9	3.4	2.4	2.5	2.2	1.8	1.4	2.5	1.5
Pulp & paper	17	1.7	0.2	0.9	0.9	0.5	0.1	1.1	0.5	-0.3
Coke & refined petroleum products	19	1.8	-1.1	1.0	1.3	1.4	1.2	1.3	0.7	0.7
Basic chemicals & fertilisers	20.1	3.3	0.3	1.4	1.2	1.0	0.6	1.2	0.9	0.5
Pesticides & other argochemicals	20.2	1.5	-1.7	2.3	1.4	1.2	1.1	2.4	0.8	0.8
Paints, varnishes etc	20.3	2.2	1.7	1.6	1.7	1.3	1.3	2.0	1.5	1.0
Other chemicals n.e.c.	20.5	5.5	2.1	2.0	1.7	1.5	1.2	7.2	1.7	1.0
Man-made fibres	20.6	3.4	2.4	-2.6	-2.0	-1.9	-2.1	1.7	-1.3	-2.1

Source: Oxford Economics

Table 5 - Intermediate Goods

2010 prices	NACE rev 2	Average Annual growth								
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Rubber & plastics	22	4.1	0.7	1.4	1.9	1.7	1.2	3.3	1.4	0.8
Non-metallic minerals	23	3.3	1.1	2.5	2.4	2.3	2.1	1.2	2.1	2.1
Glass	23.1	3.0	2.6	2.7	2.5	2.4	2.2	2.3	2.5	2.1
Ceramics, clay & refractory product	23.2-23.4	3.1	0.9	2.3	2.5	2.5	2.2	1.3	2.1	2.1
Cement, plaster, concrete etc	23.5-23.9	3.4	0.5	2.4	2.4	2.3	2.0	0.7	1.9	2.1
Basic metals	24	3.5	1.0	1.3	0.3	0.2	0.1	1.6	0.6	0.2
Iron & steel	24.1-24.3	3.6	-0.4	1.6	0.1	-0.1	-0.1	1.3	0.2	0.0
Non-ferrous metals	24.4	3.4	2.4	1.3	0.6	0.6	0.5	2.1	1.1	0.5
Casting	24.5	3.3	3.1	0.8	0.6	0.6	0.4	1.5	1.1	0.4
Electric fittings	27.2-27.4	0.9	0.6	4.0	2.4	1.8	1.4	1.8	2.0	1.3
Other electrical equipment	27.9	7.2	9.4	-0.7	2.1	1.4	1.1	1.1	2.6	1.1
Electronic components & boards	26.1	6.2	2.8	2.2	2.7	2.3	2.1	5.8	2.4	2.2
Repair & installation of machinery	33	2.7	3.2	2.0	1.8	1.4	0.8	1.0	1.8	0.7

Source: Oxford Economics

Table 6 - Investment Goods

2010 prices	NACE rev 2	Average Annual growth								
		2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Metal products n.e.c	25	4.6	2.6	2.3	1.9	1.8	1.5	2.3	2.0	1.2
General purpose machinery	28.1,28.2	3.4	2.6	1.9	1.7	1.2	0.9	1.8	1.7	0.9
Motors etc except for vehicles	28.1	3.1	2.0	2.2	1.6	1.1	0.8	1.3	1.6	0.8
Oth. general purpose machinery	28.2	3.7	3.2	1.6	1.8	1.3	1.1	2.2	1.8	1.0
Special purpose machinery	28.3,28.4,28.9	7.9	5.9	2.4	1.8	1.4	1.1	2.1	2.5	1.1
Agricultural machinery	28.3	10.4	3.6	1.8	1.3	0.9	0.7	-0.2	1.7	0.6
Machine tools	28.4	5.8	7.7	2.7	1.9	1.4	1.1	2.7	2.9	1.1
Oth. special purpose machinery	28.9	8.2	5.7	2.5	1.9	1.5	1.2	2.3	2.5	1.2
Computers & office equipment	26.2	6.7	3.2	2.5	2.0	2.0	2.1	0.2	2.3	2.3
Motors, generators & transformers	27.1	5.5	3.2	3.1	2.3	1.6	1.0	1.2	2.2	1.1

Source: Oxford Economics

Table 7 - Investment Goods

2010 prices	Average Annual growth									
	NACE rev 2	2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Telecommunication equipment	26.3	-0.1	3.0	4.6	4.4	3.3	3.0	0.7	3.7	2.7
Precision & optical instruments	26.5-26.8	7.2	2.5	2.3	1.8	1.5	1.2	7.0	1.9	1.4
Medical & surgical equipment	26.6	5.8	1.7	3.3	2.4	2.7	2.7	13.0	2.6	2.6
Other precision equipment	26.5,26.7-26.8	7.8	2.8	1.9	1.6	1.0	0.6	4.9	1.6	0.8
Transport equipment	29-30	3.5	3.3	3.0	1.6	1.1	1.5	4.2	2.1	0.9
Motor vehicles & parts	29	3.6	3.0	3.0	1.2	0.6	1.1	4.3	1.8	0.5
Motor Vehicles	29.1	2.8	2.7	2.8	0.5	0.3	1.0	4.8	1.4	0.2
Motor vehicle bodies & parts	29.2,29.3	5.1	3.5	3.5	2.4	1.1	1.5	3.4	2.4	1.0
Other means of transport	30	3.3	4.2	2.9	2.9	2.7	2.5	4.0	3.1	2.2
Aerospace	30.3	3.5	4.0	3.4	3.4	3.2	2.9	4.8	3.4	2.6
Ships, rolling stock & etc	30 less 30.3	3.1	4.6	2.2	2.2	2.0	1.9	2.7	2.6	1.6

Source: Oxford Economics

Table 8 - Special Categories

2010 prices	Average Annual growth									
	NACE rev 2	2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Engineering & metal goods	25,28,27	4.8	3.2	2.3	1.9	1.5	1.2	1.9	2.0	1.1
Mechanical engineering	28	5.2	3.9	2.1	1.7	1.3	1.0	1.9	2.0	1.0
Electrical engineering	27,26.1,26.3,26.4	4.5	2.6	2.9	2.5	1.9	1.5	2.2	2.3	1.5
High-tech goods	26	6.2	2.5	2.5	2.4	1.9	1.7	5.3	2.2	1.8
Electrical, optical & high-tech	26-27	5.3	2.6	2.7	2.3	1.8	1.4	3.3	2.1	1.5
Electronic engineering	26.1,26.3,26.4	4.8	2.5	2.8	3.1	2.6	2.4	4.0	2.7	2.4

Source: Oxford Economics

Table 9 - Services

2010 prices	Average Annual growth									
	NACE rev 2	2017	2018	2019	2020	2021	2022	2013-17	2018-22	2023-27
Distribution, transport, storage & communications	45-47,49-53, 55-56,58-63	3.6	2.9	2.2	2.1	1.8	1.7	2.0	2.1	1.3
Distribution, accommodation & catering	45-47,55-56	3.3	2.6	2.0	1.8	1.5	1.4	2.1	1.9	1.1
Retail & wholesale distribution	45-47	3.3	2.7	2.2	1.9	1.7	1.6	2.2	2.0	1.2
Accommodation & catering	55-56	3.6	2.3	1.5	1.4	1.0	0.8	1.5	1.4	0.6
Transport, storage & comms	49-53,58-63	4.1	3.2	2.5	2.4	2.2	2.1	1.9	2.5	1.7
Transport & storage	49-53	3.3	2.7	2.0	1.8	1.6	1.5	0.1	1.9	1.1
Information & comms	58-63	4.8	3.7	2.9	2.9	2.7	2.5	3.5	2.9	2.1
Financial & business services	64-66,68-82	1.9	2.0	1.7	1.6	1.5	1.4	1.3	1.7	1.2
Financial services	64-66	-1.3	0.5	1.5	1.5	1.3	1.3	-0.5	1.2	1.0
Business services	68-82	2.6	2.3	1.8	1.6	1.5	1.5	1.7	1.7	1.2
Real estate activities	68	1.3	1.7	1.8	1.6	1.5	1.4	0.9	1.6	1.2
Other business services	69-82	4.1	3.0	1.8	1.7	1.6	1.5	2.5	1.9	1.2
Government & community services	84-99	1.3	1.2	1.1	1.1	1.0	0.9	0.8	1.1	0.7
Public services	84-88	1.3	1.2	1.1	1.1	1.0	0.9	0.9	1.0	0.7
Public admin, defence & social se	84	0.9	1.0	0.9	0.8	0.7	0.7	0.5	0.8	0.5
Education	85	1.1	1.1	0.7	0.7	0.7	0.6	0.5	0.8	0.4
Health care & social work	86-88	1.8	1.5	1.5	1.5	1.4	1.3	1.4	1.4	1.1
Other services	90-99	1.2	1.0	1.3	1.4	1.1	1.0	0.6	1.1	0.8

Source: Oxford Economics