
Ed Humpherson, Director General of Regulation

Mike Keoghan
Deputy National Statistician and Director General for Economic Statistics
Office for National Statistics
(by email)

8 February 2024

Dear Mike

Revisions of estimates of UK Gross Domestic Product (GDP)

It was good to see the changes that ONS made in the December 2023 [Quarterly National Accounts](#) bulletin to explain more about the uncertainty in GDP estimates. In particular, I would highlight: (a) the expanded narrative that makes information about revisions much more prominent; (b) the better explanation of small changes; and (c) the very clear way that you set out the differences between the three ways of compiling GDP estimates. The supporting [blog post](#) on communicating uncertainty further helps users understand the uncertainties in economic statistics. This messaging supports the excellent [blog post](#) on uncertainty and recessions from 2022, which offered some key observations in interpreting economic statistics.

More widely, we welcome ONS's [plans](#) to further enhance the quality and presentation of GDP statistics, and the constructive progress it has already started to make towards fulfilling some of the other requirements from our report. These are valuable developments which can enhance trust in GDP revisions and minimise the risk of misinterpretation.

We commend ONS for its innovative approach on how it can enhance early estimates of GDP, by considering a wide range of data opportunities such as public and private administrative data sources, collaborating with the research community to identify suitable Real Time information, and utilising existing business surveys. We see the wide breadth of these sources as an opportunity to enhance the components of GDP covered by limited data sources and in doing so, they can provide signals from areas of the economy which may not be covered.

In the months leading up to the next General Election, it will be important for ONS to continue to enhance the way that it communicates the main messages from its economic statistics. In particular, continuing to promote a better understanding of the uncertainty surrounding early GDP estimates will help to ensure a strong evidence base to evaluate the state of the economy.

We would like to thank you and your team for the continuous positive engagement through these developments.

I am copying this letter to Liz McKeown, Director of Economic Statistics Production and Analysis; Craig McLaren, Deputy Director for National Accounts; and Andrew Walton, Assistant Deputy Director, National Accounts Coordination Division.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ed Humpherson', written in a cursive style.

Ed Humpherson
Director General for Regulation