

# Funding the Future

## It's a day to shout at your television

Published: January 16, 2026, 10:22 am

The Office for National Statistics [has published](#) its growth data this morning, which it has summarised in this tweet:

 Office for National Statistics (ONS)   
@ONS

GDP grew 0.6% in Quarter 1 (Jan to Mar) 2024 after two quarters of declines.

- Services grew by 0.7%
- Production grew 0.8%
- Construction fell 0.9%

Read more  [ons.gov.uk/economy/grossd...](https://ons.gov.uk/economy/grossdomesticproduct/gdp-growth-in-the-uk-january-to-march-2024)

Office for National Statistics

### GDP growth in the UK

January to March 2024

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	<b>GDP</b>	up <b>0.6%</b> 
	<b>Services</b>	up <b>0.7%</b> 
	<b>Production</b>	up <b>0.8%</b> 
	<b>Construction</b>	down <b>0.9%</b> 

Publication: GDP first quarterly estimate, UK: January to March 2024

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7:00 AM · May 10, 2024 · 30.5K Views

Let's be clear: that's not a great outcome if growth is your aim. Serious forecasters doubt growth for the year as a whole will reach one per cent. I rather strongly suspect

growth will be revised downward in that case in due course. This is permitted.

Let's also be clear that:

- \* The data is not per head, and the population grew.
- \* The data takes no account of distribution - so not everyone is experiencing growth or the end of recession.
- \* ONS data is, right now, notoriously unreliable, even by its own standards

Put all that together, and those suggesting we have cause to celebrate should realise that suggesting that is the case is grossly offensive to all those who will still be struggling in the economy and are likely to be so for some considerable time to come unless government policy changes, of which there seems to be little prospect.

This is likely to be a day where you will feel inclined to shout at your radio or television news bulletins if you listen or view them because a great deal of nonsense will be spouted, almost all of which will miss the point.