

UK growth slows according to ONS

Construction sector output goes down, whilst the service sector's goes up, explains [Elliott Banks](#)

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Mr Carney worries that the threat of Brexit is harming economic growth. Image. Shaun Courtice

The UK economy only grew by 0.4 per cent in the last quarter according to the Office for National Statistics (ONS). The gross domestic product figures for the first three months of this year have shown that growth is slowing down. The last quarter saw growth of 0.6 per cent, with the yearly average totalling 2.1 per cent.

The slowdown has been attributed to the construction sector which saw a decline in output of 0.9 per cent. Conversely the UK service sector, which makes up the bulk of the UK's economic activity, grew by 0.6 per cent.

Some analysts speculated that the EU referendum could be part of the cause of this slowing growth. The ONS, as an impartial government body, has said that no evidence points to this case. However, Mark Carney, Governor of the Bank of England, said that the threat of Brexit is the "greatest domestic threat to financial stability", indicating disagreement between senior economic bodies in Britain. Analysts believe that this slowdown is likely to be a temporary glitch and not a significant cause for concern.



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