

13 March 2018

for immediate release

In response to the Spring Statement Dr Mary-Ann Stephenson, Director of the UK Women's Budget Group said today

*The Chancellor claimed that 'there is light at the end of the tunnel' but his upbeat tone ignored the looming risk of the Brexit cliff.*

*Although the OBR forecasts are marginally better in the short term, they are lower from 21/22 than in the autumn budget.*

*The OBR state that it has 'no meaningful basis for predicting' the outcome of the Brexit negotiations on which they could base their forecasts. The Government's own leaked predictions show that GDP would be between 2 and 8% lower following Brexit than it would otherwise have been, and the 2% low estimate is based on staying in the single market and customs union that the government has already ruled out.*

*The spring statement was another missed opportunity to prepare the UK economy for the shock that Brexit is likely to cause.*

*The government reiterated their commitment to invest in Britain future but one important way that they still do not want to consider is to invest in social infrastructure; the health, care and education services which are as vital to a healthy economy and society as physical infrastructure such as road, rail and telecoms.*

*Such investment would not only lead to greater returns in terms of jobs that investment in physical infrastructure, it would address the urgent crisis in our public services that has left an estimated 1.86 million people over 50 with unmet care needs and placed increasing pressures on care workers, both paid and unpaid.*

*Phillip Hammond announced a series of consultations in advance of the autumn budget but there is still no sign of the long promised consultation on social care.*

#### **Notes to Editors**

1. The Women's Budget Group (WBG) is an independent, not-for-profit think tank that has scrutinised the gender impact of social and economic policy decisions of successive governments for more than two decades.
2. Our briefing on the crisis in social care is available at <https://wbg.org.uk/wp-content/uploads/2017/11/social-care-pre-budget-nov-2017-final-1.pdf>
3. Our briefing on the benefits of investment in social infrastructure is available at <https://wbg.org.uk/analysis/investing-2-of-gdp-in-care-industries-could-create-1-5-million-jobs/>

#### **Further information**

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