Brexit costs to UK economy

Brexit was a trade-off – between domestic control over migration, regulation and trade versus business with the UK's largest trading partner – but economic analysis shows it has undoubtedly made Britain poorer



Reform Party leader ***Nigel Farage*** admits failure of Brexit, but accuses successive Conservative Party governments of mismanagement

Prime Minister Sir Keir Starmer Labour claims to be "cleaning up mess" of Brexit and subsequent deals but has promised not to rejoin EU



RANGE OF ECONOMIC ESTIMATES*

GDP | **Investment** | **Employment** | **Exports** | **Imports** | **Prices**

+5%

Productivity

Goods | Services

Loss of over £3,000 per person per year

Production cost increases hinder growth in wages

One in seven companies exporting to EU stopped due to TCA free trade agreement – loss of 16,400 exporters

3%

0

2%

8%

3-4%

3-4%

4-5%

-10%

11%

18%

10%

15%

10%

15%

Fall in sterling increased consumer prices, costing average household £870/year

-15%

**Based on analysis from UK Office of Budget Responsibility, The Economist, U.S. National Bureau of Economic Research*

Sources: UK OBR, LSE, BBC, The Economist Picture: Getty Images © GRAPHIC NEWS