Headline announcements

+2.4% Growth
The OBR has revised up forecasts for the next two years, predicting GDP growth of 2.4% in 2015, 2.4% in 2016 and 2.5% in 2017.

£821bn Spending
The Chancellor has announced public spending in 2019-2020 will reach £821 billion, with £4 trillion of total spending in this Parliament.

£10bn Surplus by 2019-20
The economy will move into 0.5% surplus by 2019-20, reaching £14.7 billion by 2020-21.

Tax-credits cuts scrapped
Controversial tax credit cuts are scrapped, with welfare savings found from housing benefit cuts instead.

Police spending protected
Police spending protected in real terms following lengthy negotiations between HMT and Home Office.

+ 3% Stamp Duty
A new 3% rise in stamp duty for second homes will hit the buy to let market.

NHS spending injection
NHS gets a £3.8 billion cash injection for 2016/17, frontloading the £8bn investment due by 2020.

£1bn CCS programme scrapped
In a surprise announcement, Ministers axe planned £1 billion competition to help develop carbon capture and storage.

Schools funding protected
Education funding has been protected in real terms, with £23 billion invested in new buildings.