# Real investment returns in the UK (% per annum)

**Table 6: Real investment returns in the UK (% per annum)**

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| **Period** | **Equities (shares)** | **Bonds (gilts)** | **Savings accounts** | **Price inflation (% per annum)** | **Events and economic background (primarily UK)** |
| 1903–13 |  |  |  | 1.2 | Period of economic stability. |
| 1913–23 |  |  |  | 5.1 | First World War and post-war economic recovery. |
| 1923–33 |  |  |  | -2.1 | The 1920s boom followed by the Great Depression. |
| 1933–43 |  |  |  | 3.4 | Gradual economic recovery. Second World War and start of active government policies designed to manage economy. |
| 1943–53 |  |  |  | 3.6 | End of Second World War and post-war reconstruction. |
| 1953–63 |  |  |  | 3.0 | Post-war very steady (generally) economic recovery. |
| 1963–73 |  |  |  | 6.1 | ‘Stop-go’ economic policies. Inflation starts to climb. |
| 1973–83 |  |  |  | 13.3 | Economic chaos. High inflation, high unemployment, low economic growth. Oil prices surge. Industrial disputes. |
| 1983–93 |  |  |  | 5.0 | Inflation falls. Deregulation of financial markets. Privatisation of public utilities. House prices rise and then fall. |
| 1993–2003 |  |  |  | 2.6 | Dot-com bubble (and burst). Period of strong growth in economy in personal debt. |
| 2003–13 |  |  |  | 3.3 | 2000s boom ends in global financial crisis. Economies struggle to recover and government borrowing soars |