**Anticipating Brexit effects in time series analysis**

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The outcome of the European Union referendum and the exiting of the United Kingdom from the EU could have a widespread impact on economic time series produced by the Office for National Statistics. The impact could manifest itself in the form of outliers, level shifts and ramps at the end of a time series, which can be difficult to identify and categorise correctly. Failing to account for these correctly can lead to revisions to seasonally adjusted series and forecasts when they are later detected. We aim to minimise the impact of revisions to ensure an accurate and reliable estimate of the economy. This paper presents an empirical study of univariate options for modelling shocks, taking in to account previous research in the field. It then proceeds to examine a multivariate approach for forecasting, considering relationships between different time series, and utilising these as indicators. A final consideration is also given as to whether incorporating expert Economists views on Brexit effects in to models, is a worthwhile approach.

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