

Scottish Consumer Sentiment Indicator, 2018 Quarter 4

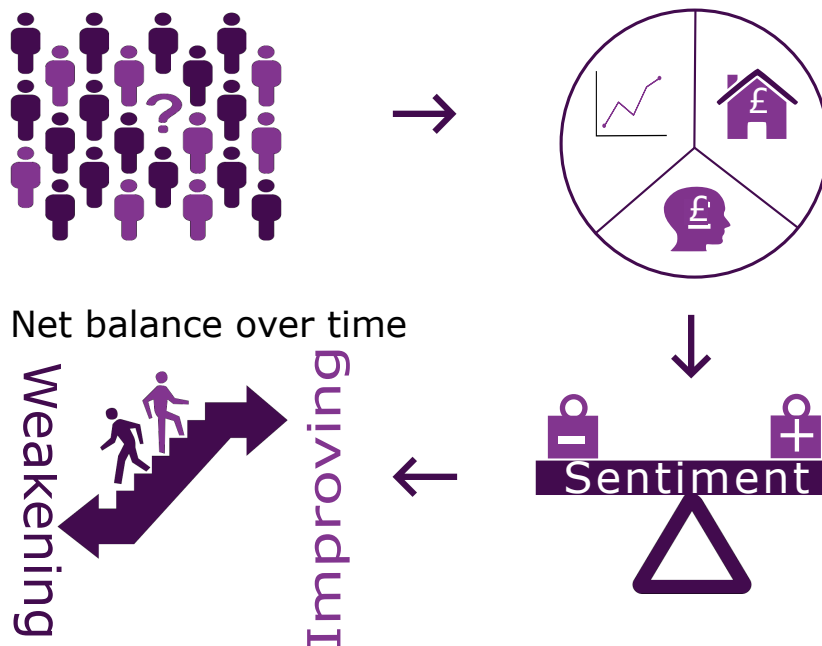
Scottish Consumer

c. 2,000 adults surveyed each quarter.

Questions seek responses on current position and expectations regarding economic performance, household finances and attitudes to spending.

The three indicators then form the composite indicator of consumer sentiment.

Net balances signal whether overall sentiment is positive or negative.



Latest Results

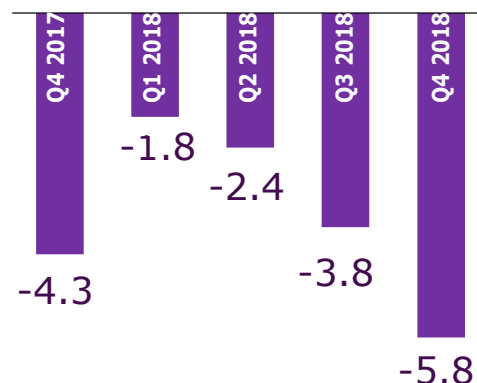
The consumer sentiment score was -5.8 in Q4 2018 as a higher proportion of respondents reported negative sentiment than positive sentiment.

The sentiment indicator score decreased by 2.0 points compared to Q3 2018, indicating a weakening in sentiment.

Consumer Sentiment Score
-5.8



Change over time



Long Term Trends

The Scottish Consumer Sentiment Indicator score has been negative since Q3 2016. Prior to this, sentiment was positive in each quarter.

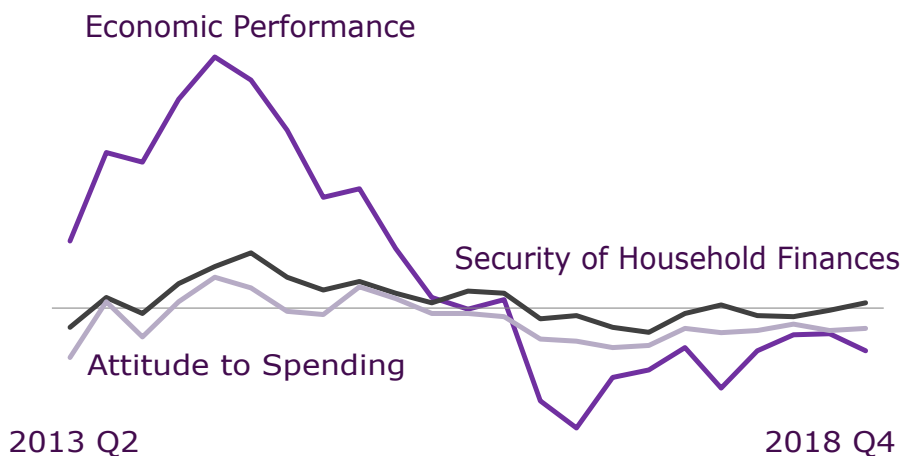
While negative, sentiment broadly strengthened in 2017, however has weakened over 2018.

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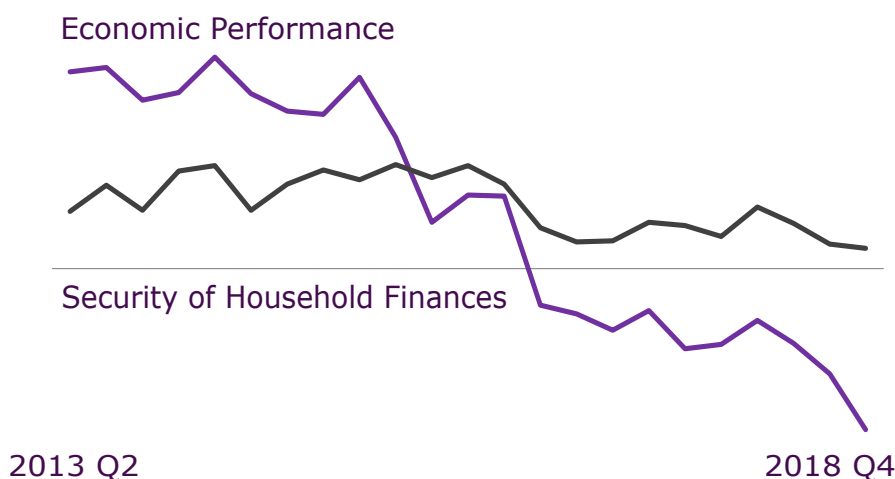
Indicators for current sentiment



Current Sentiment mixed in Q4 2018.

The economic performance indicator remained negative in Q4 2018 and weakened over the quarter, reversing in part the improvements made earlier in the year. In contrast, sentiment regarding household financial security was, on balance, positive in Q4 2018 and strengthened over the quarter alongside attitude to household spending.

Expectations for the outlook

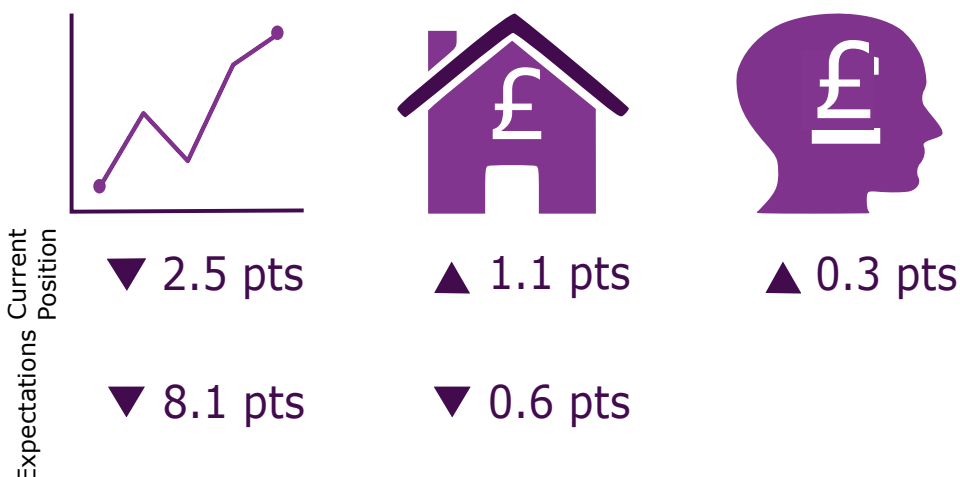


Expectations weaken in Q4 2018.

Household expectations regarding the security of their household finances remain, on balance, positive while their expectations for economic performance remain negative. However, sentiment regarding the outlook weakened over the quarter with both indicators recording their lowest readings since the series began.

Change in scores since the previous quarter

Economic Performance Household Finances Attitude to Spending



Economy indicators drive weaker sentiment in Q4.

Indicator scores for current household financial security and attitude to spending strengthened over the quarter. However, this was more than offset by a weakening in the economic performance indicators - which recorded the largest falls over the quarter - and a more moderate fall in the expected household financial security indicator.