

Scottish Consumer Sentiment Indicator, 2019 Quarter 1

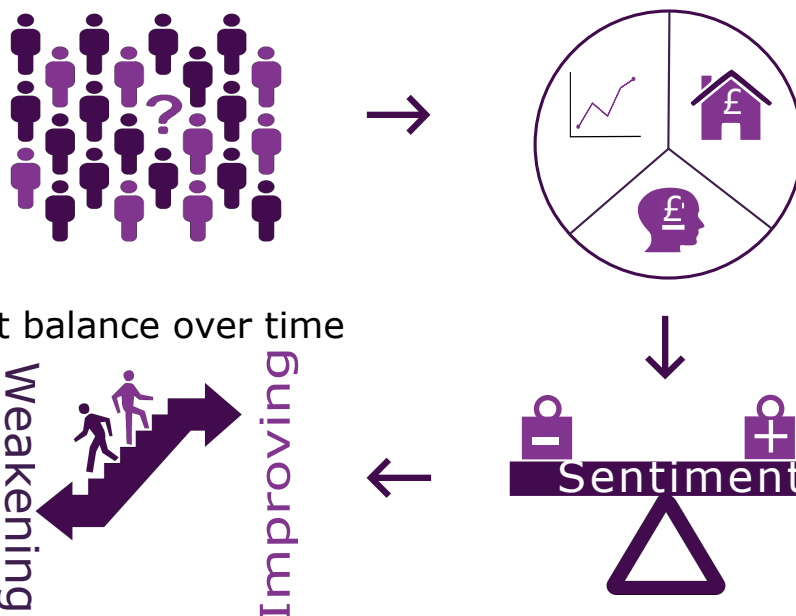
Scottish Consumer

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 -9.6 in Q1 2019 as a higher proportion of respondents reported negative sentiment than positive sentiment.

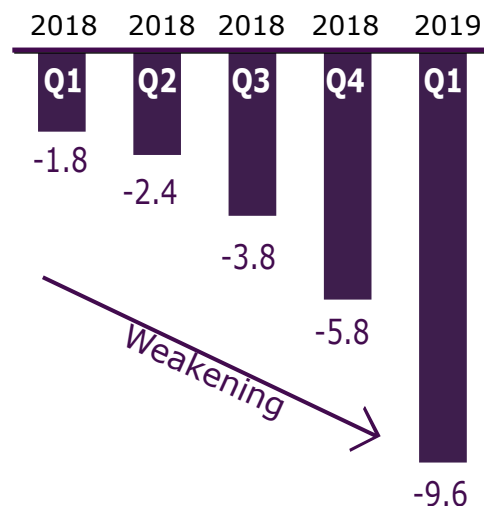
The sentiment indicator score decreased by 3.8 points compared to Q4 2018, indicating a weakening in sentiment.

Consumer Sentiment Score

-9.6



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.

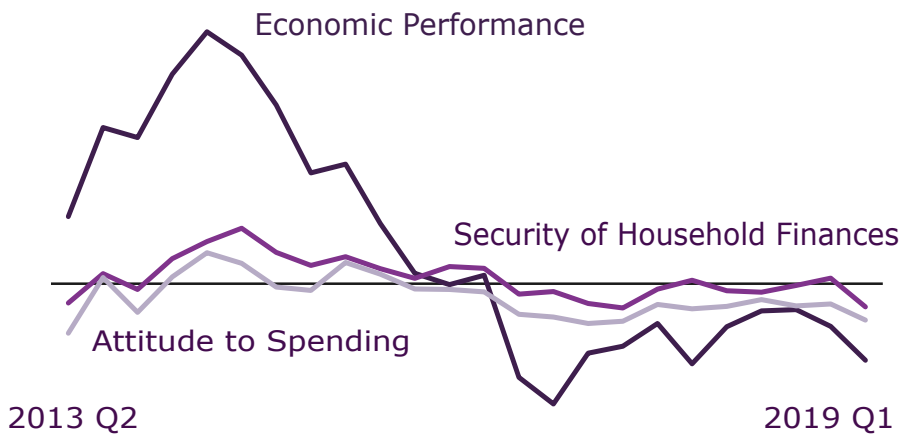
Sentiment has become increasingly negative over the past four quarters and the indicator now stands at its lowest level since the survey began in 2013.

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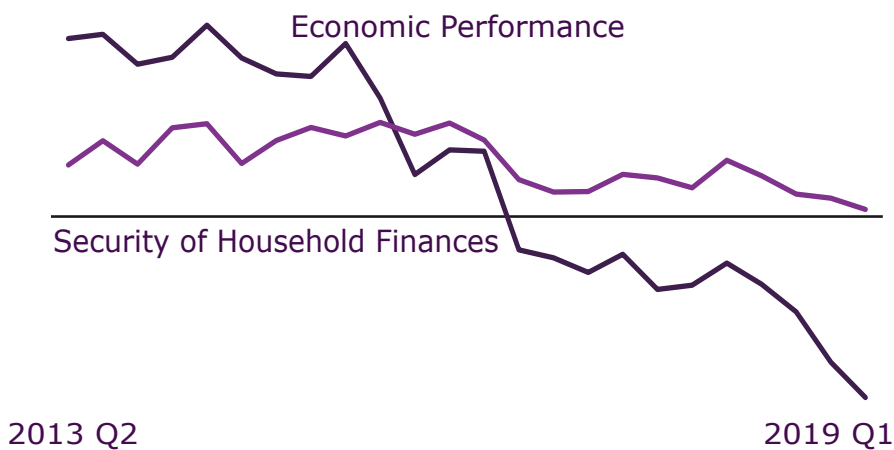
Indicators for current sentiment



Current sentiment negative across all indicators

All current sentiment indicators fell in the first quarter of 2019. The weakening in sentiment regarding current economic performance and household financial security is consistent with the fall in attitude to spending with respondents less relaxed about spending money.

Expectations for the outlook



Expectations for the outlook weaken

Expectations for economic performance and household finances over the next 12 months weakened for the fourth consecutive quarter to their lowest levels in the time series.

The decline in sentiment has been significantly more pronounced regarding expected economic performance than expected security of individual's own household finances.

Change in scores since the previous quarter

Economic Performance Household Finances Attitude to Spending



▼ 5.0 pts

▼ 4.2 pts

▼ 2.4 pts

▼ 5.6 pts

▼ 1.8 pts

Current Position
Expectations

All indicators weakened in Q1 2019

The consumer sentiment indicator fell for the fourth consecutive quarter in Q1 2019, with all five elements weakening over the quarter for the first time since Q3 2016.

The largest falls in sentiment over the quarter related to current and expected economic performance, however the fall in sentiment relating to current household finances was its largest quarterly fall since the series began.