

Scottish Consumer Sentiment Indicator, 2019 Quarter 3

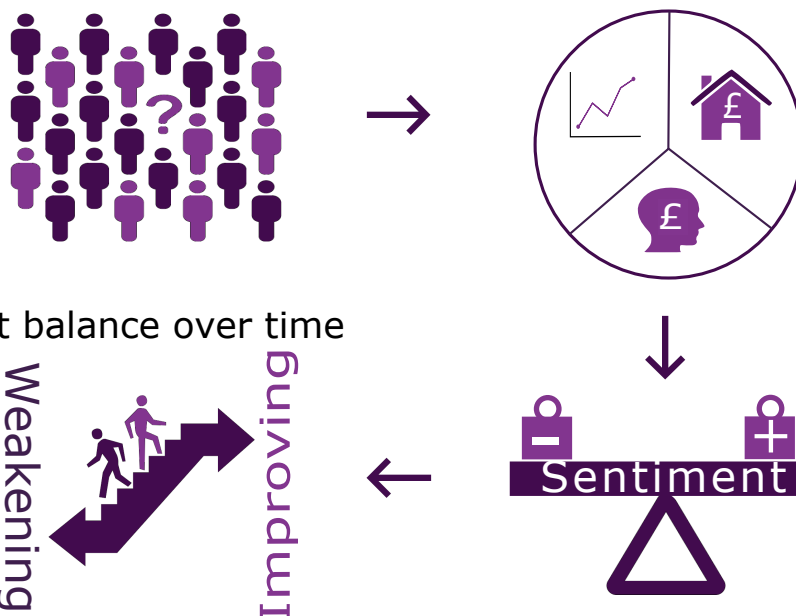
Scottish Consumer Sentiment Indicator

c. 2,250 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 -6.6 in Q3 2019 as a higher proportion of respondents reported negative sentiment than positive sentiment.

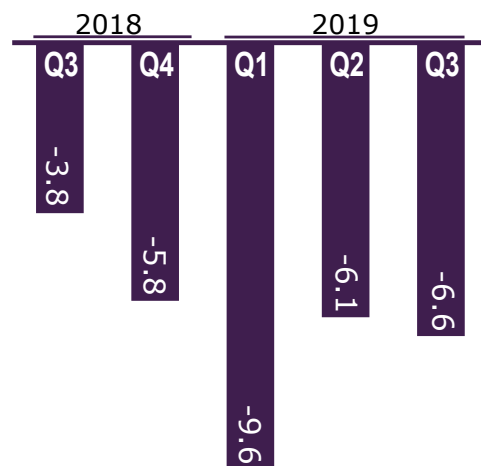
The sentiment indicator score decreased by 0.4 points compared to Q2 2019, indicating a weakening in sentiment.

Consumer Sentiment Score in Q3 2019:

-6.6



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.

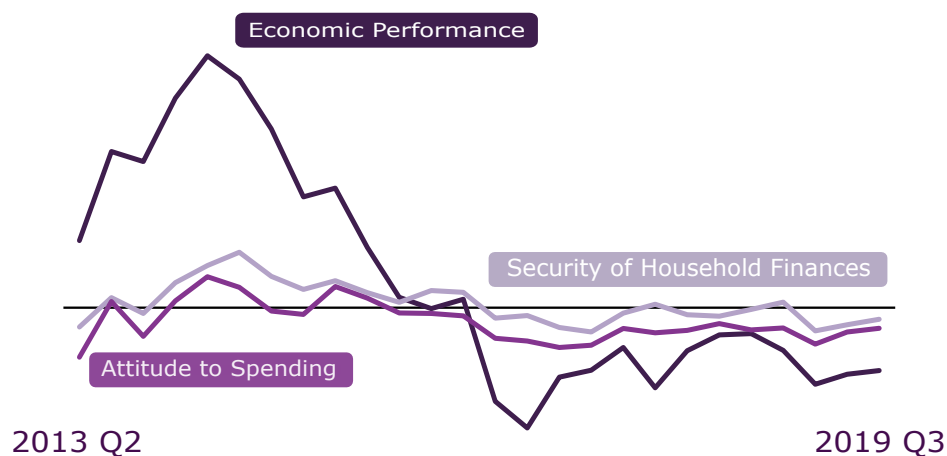
Consumer sentiment has improved compared to Q1 2019, however weakened over the latest quarter and is at its lowest reading since the series began in Q2 2013.

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Indicators for current sentiment

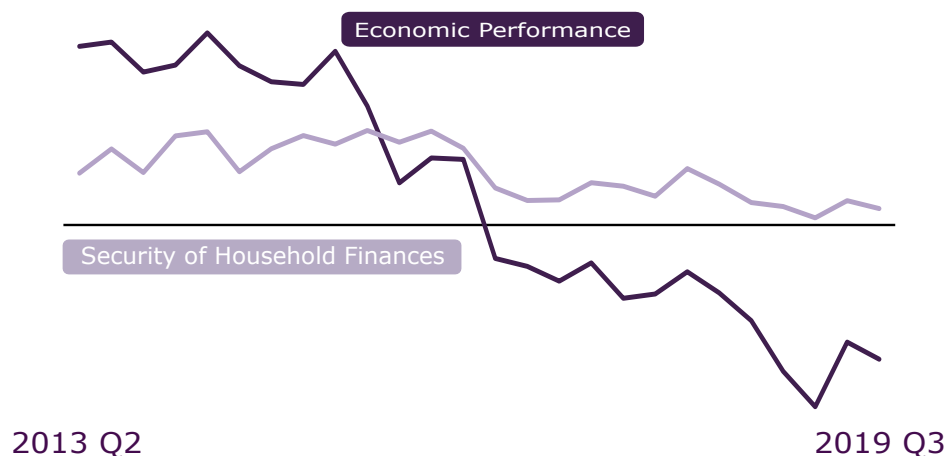


Current sentiment improves but remains negative.

All current sentiment indicators improved further in the third quarter of 2019. However, on balance, they remained negative.

The improvement in sentiment regarding current economic performance is consistent with an improvement in household financial security and attitude to spending over the quarter.

Expectations for the outlook



Expectations for the outlook weakened over the quarter.

Expectations for economic performance and household finances over the next 12 months weakened in the third quarter of 2019, following an improvement in the previous quarter.

On balance, households expect overall economic performance to be worse in 12 months time, however continue to expect their household financial position to improve.

Change in scores since the previous quarter

Economic Performance Household Finances Attitude to Spending



▲ 0.5 pts



▲ 0.8 pts



▲ 0.5 pts

Current Position
Expectations

▼ 2.7 pts

▼ 1.3 pts

Current sentiment improves while expectations weaken.

The consumer sentiment indicator weakened in Q3 2019, with improvements in the current indicators offset by a weakening in expectations for the next 12 months.

Across the indicators, on balance, households sentiment relating to economic performance continues to be notably weaker than sentiment relating to personal household finances and attitudes to spending.