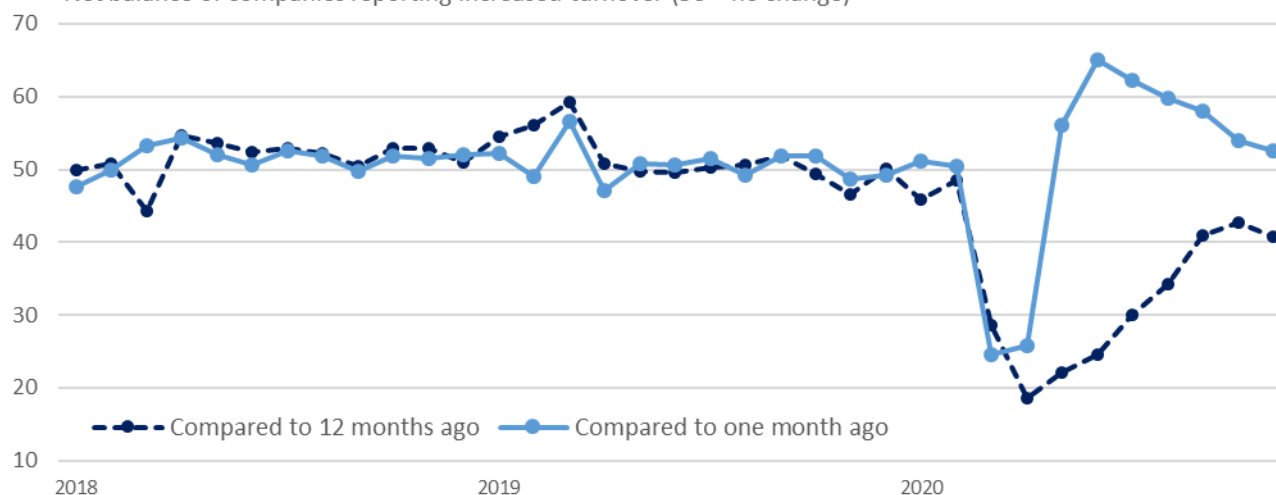


The Monthly Business Turnover Index gives an early indicator of business activity in Scotland, based on survey data used for GDP statistics and covering around half of the economy.

Latest Results

- In November, compared to one month ago, the all-industry turnover index is 52.5, indicating that more companies have reported increasing sales than decreasing sales. Compared to 12 months ago, the all-industry business turnover index is 40.7, indicating that most companies report turnover to be lower than the same month last year.
- These results indicate that business turnover across all industries increased at its lowest rate since April, and continues to remain below pre-pandemic levels.
- Compared to last month, turnover in most industries in the manufacturing and services sectors is estimated to be increasing, with index results higher than 50. However, the results for non-food retail, accommodation and food services, and culture, recreation and other services are all below 50, indicating falling turnover in the sectors which were directly impacted by the restrictions on activity while many regions of the country were in Protection Level 3 or 4 during November.

In November, turnover shows little change from October and remains lower than last year
Net balance of companies reporting increased turnover (50 = no change)



About This Release

The Monthly Business Turnover Index is based on the ONS Monthly Business Survey and Retail Sales Inquiry. These are the largest data sources used for GDP statistics, and cover the output of around half the economy.

The index is similar to the IHS Markit PMI indicators. It reports the net balance of firms reporting increasing or decreasing turnover, in real terms, compared to last month and to 12 months ago. An index value of 50 is in balance and indicates that turnover is broadly unchanged compared to last month or 12 months ago. Values below 50 indicate that more companies are showing decreased turnover than increased turnover, broadly indicating falling sales, whereas values above 50 indicate increasing sales.

Further information on these statistics is available [here](#).

Business Turnover Index by Industry

- Compared to last month, turnover in most industries in the manufacturing and services sectors is estimated to be increasing, with index results higher than 50.
- However, the results for non-food retail, accommodation and food Services, and culture, recreation and other services are all below 50, indicating falling turnover. These industries include businesses which were required to close in local authorities which were placed in protection levels 3 or 4 during November.

Monthly Business Turnover Index, November 2020 compared to one month ago

Net balance of companies reporting increased turnover (50 = no change)



- Compared to 12 months ago, turnover remains down in all industry sectors except for the food retail industry, with values below 50 indicating that more businesses are continuing to report decreased turnover than increased turnover relative to last year.

Turnover in most industries remains below the level of 12 months ago

Net balance of companies reporting increased turnover (50 = no change)

