Scotland's GDP 2021, Quarter 4
First Quarterly Estimate

16 March 2021

This is the first quarterly estimate of Scotland's Gross Domestic Product (GDP) for 2021 Quarter 4 (October to December). The next monthly estimate of Scotland's GDP will be published on 23 March at gov.scot/gdp.

The coronavirus pandemic has led to a number of challenges in collecting the data to calculate GDP (as summarised by the ONS). As a result, GDP estimates for this quarter are subject to more uncertainty than usual and may be more prone to revision over time.

Headline results

1.3%

Scotland's GDP grew by 1.3% in real terms during the fourth quarter of 2021. Over the same period, GDP in the UK as a whole grew by 1.0%.

5.9%

Compared to the same quarter last year, Scotland's GDP grew by 5.9%. Over the same period, the UK as a whole grew by 6.5%.

6.9%

In 2021 Scotland's GDP grew by 6.9% compared to 2020. Over the same period, the UK as a whole grew by 7.5%.

The largest single contribution to change this quarter came from growth in Government & Other services.

What's in the first quarterly estimate of GDP?

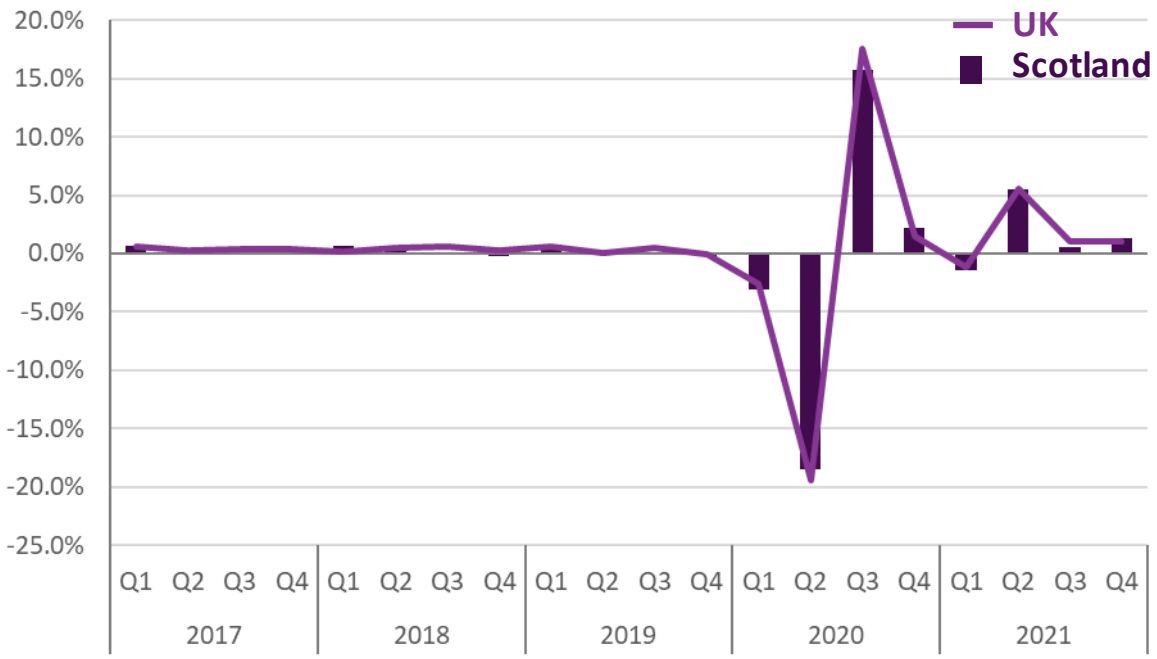
The first quarterly estimate of GDP covers the output approach to GDP and reports on:

- **Real terms** – results have been seasonally adjusted and had the effect of price changes removed to allow for meaningful comparisons over time
- **Onshore economy** – figures do not include the output of offshore oil and gas extraction (which is included in the headline UK figures)
- **Revisions** - Figures have been revised back to Q2 2021, compared to those published on 9 February 2022. The GDP Quarterly National Accounts, published on 4 May 2022, will include an updated second estimate of GDP for 2021 Q4 and revisions to previous quarters.

Total output: Compared to the previous quarter

Scotland's GDP in real terms during the fourth quarter of 2021 grew by 1.3% compared to the previous quarter. Over the same period, total UK GDP grew by 1.0%.

GDP growth compared to last quarter (%)



In the latest quarter, output in the Services sector grew by 1.5%, output in the Production sector grew by 0.3%, and output in the Construction sector grew by 1.0%.

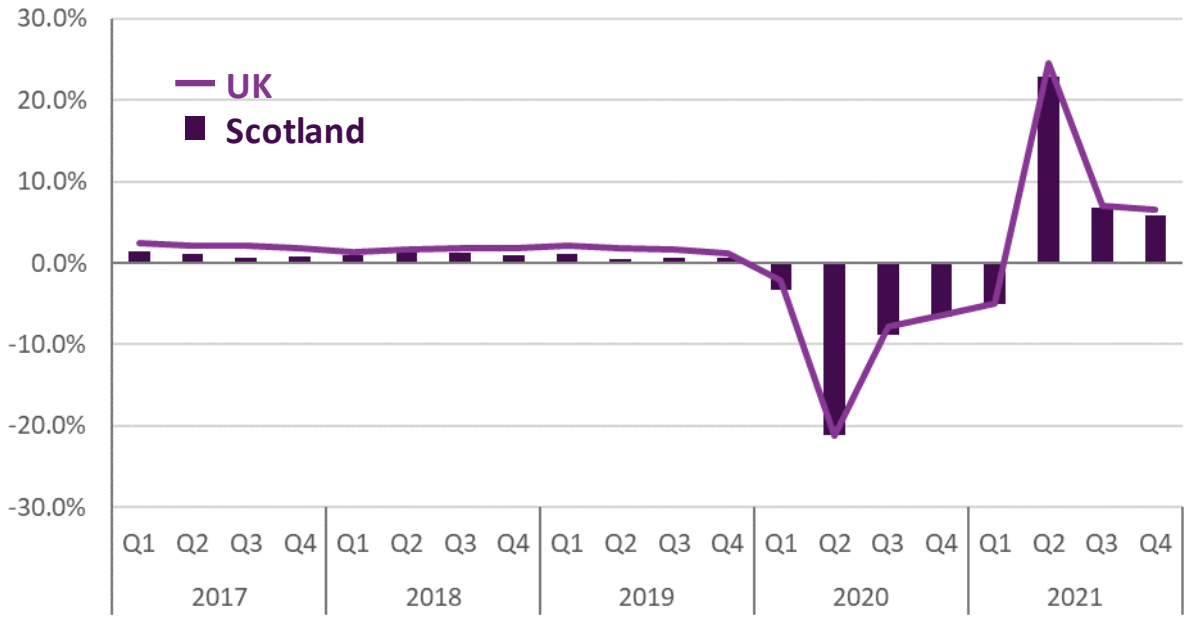
GDP growth compared to last quarter by sector (%)

		2020	2021			
		Q4	Q1	Q2	Q3	Q4
Real terms	Agriculture, forestry & fishing	-0.5	0.5	0.1	0.9	1.0
	Construction	5.9	0.8	3.3	-0.8	1.0
	Production	-1.3	2.1	3.7	-3.8	0.3
	Services	2.7	-2.4	6.2	1.6	1.5
	Whole economy	2.2	-1.4	5.5	0.6	1.3

Total output: Compared to the same quarter last year

Scotland's economy is estimated to have grown by 5.9% over the year, compared to the fourth quarter of 2021. Over the same period UK GDP grew by 6.5%.

GDP growth compared to same quarter last year (%)



Compared to the same quarter last year, Services have grown by 6.8%, Production has grown by 4.3%, Construction has grown by 4.3% and Agriculture, Forestry & Fishing has grown by 2.4%.

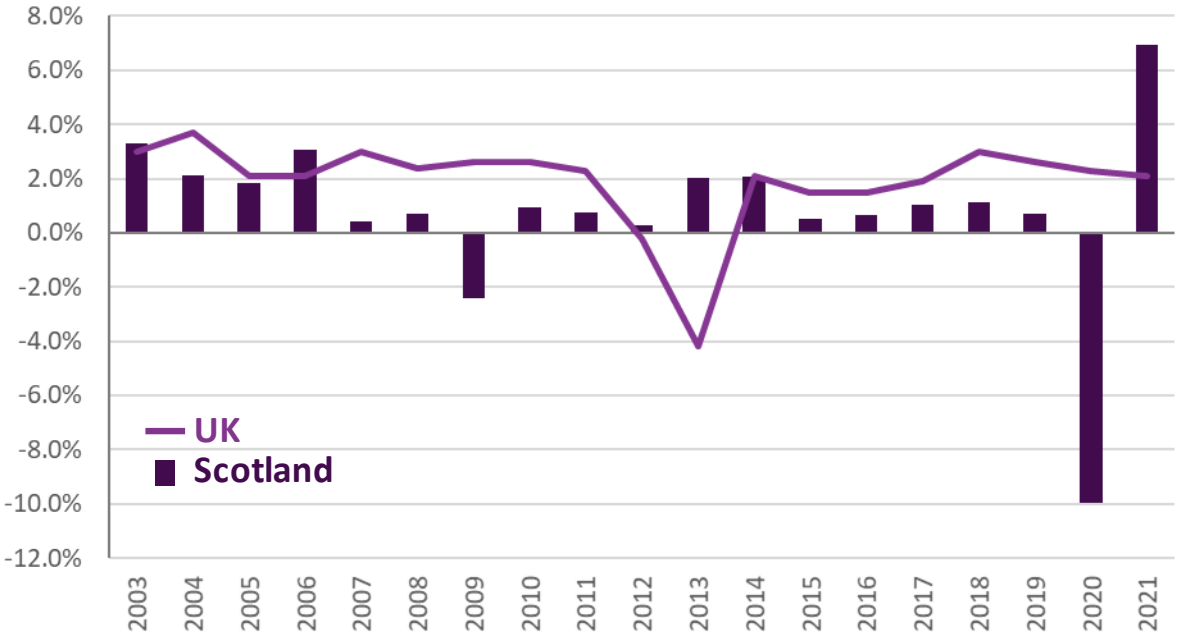
GDP growth compared to the same quarter last year, by sector (%)

		2020	2021			
		Q4	Q1	Q2	Q3	Q4
Real terms	Agriculture, forestry & fishing	-5.8	-3.4	3.5	1.0	2.4
	Construction	-7.6	-0.8	75.5	9.4	4.3
	Production	-5.5	-2.0	21.6	0.6	2.2
	Services	-6.8	-6.0	20.9	8.1	6.8
	Whole economy	-6.6	-5.0	22.9	6.9	5.9

Total output: 2021 compared to 2020

Scotland's economy is estimated to have grown by 6.9% in 2021 compared to 2020. Over the same period UK GDP grew by 7.5%. The calendar year growth rate is based on how much GDP has changed on average across the four quarters of 2021 compared to the average of the four quarters of 2020. This is the measure used by the Scottish Fiscal Commission in its headline forecast.

Annual GDP growth (%)



Compared to 2020, Services have grown by 6.8%, Production has grown by 5.0%, Construction has grown by 16.1% and Agriculture, Forestry & Fishing has grown by 0.8%

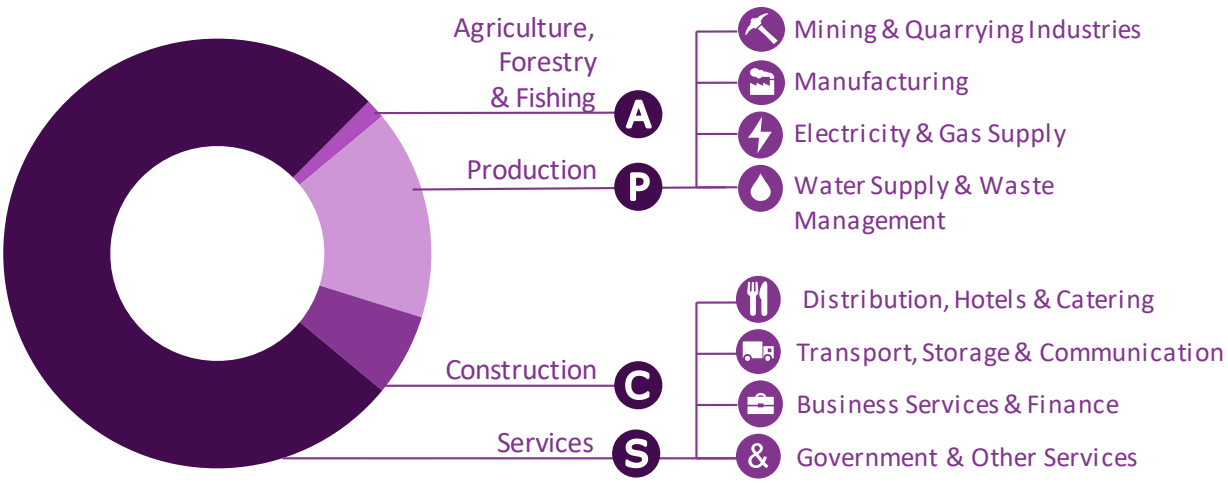
Annual GDP growth compared to the previous year, by sector (%)

		2018	2019	2020	2021
Real terms	Agriculture, forestry & fishing	-6.5	5.8	-3.8	0.8
	Construction	0.3	-1.3	-18.1	16.1
	Production	1.8	0.1	-8.5	5.0
	Services	1.2	0.9	-9.8	6.8
	Whole economy	1.1	0.7	-10.0	6.9

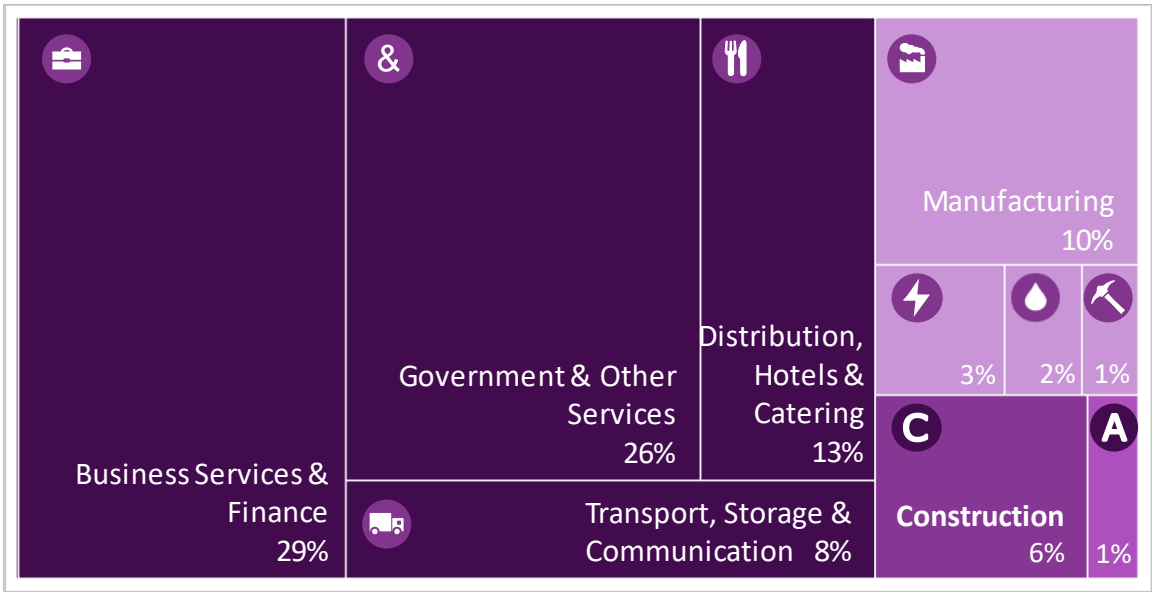
Output: Size of industries

As of 2017, three quarters (77%) of the Scottish economy was accounted for by Services industries. Production industries accounted for 16%, Construction for 6% and Agriculture, Forestry & Fishing for 1%.

Size of high level industries



Size of more detailed industries

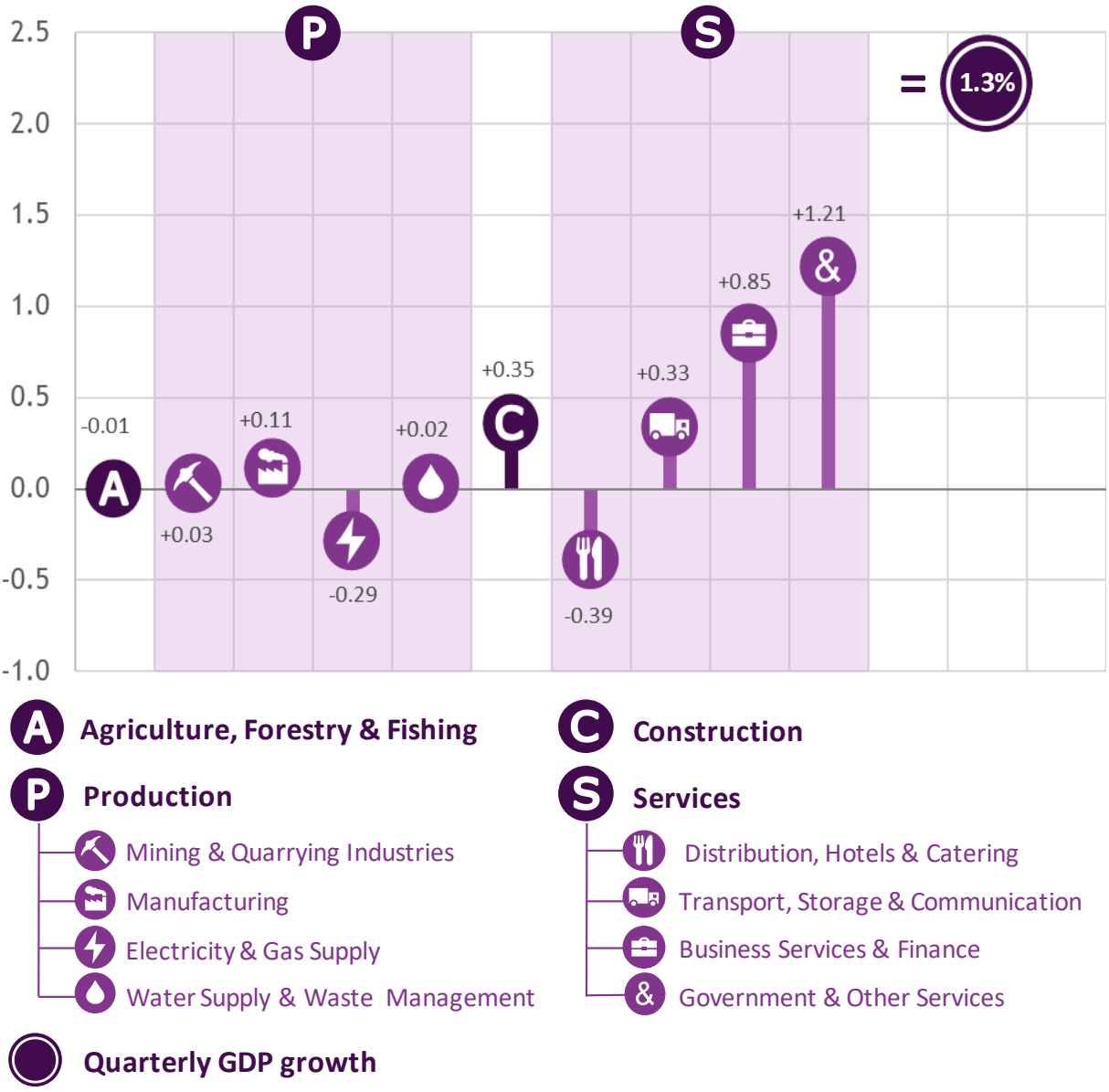


Output: Industry contribution to change

Industries which make up a larger proportion of the economy, or which experience large quarterly changes in output, make the largest contributions to overall GDP change.

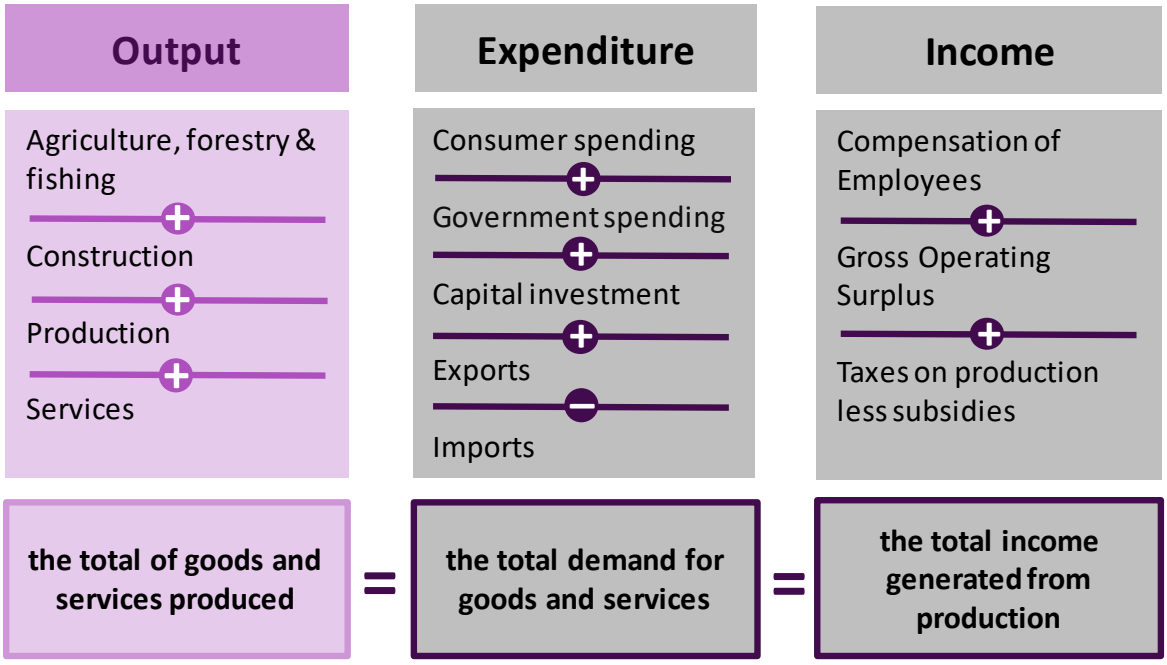
The chart below shows the contribution to the headline quarterly GDP figure made from each of the ten sectors of the economy (Services and Production have been broken down into their four sub-categories). If you add the unrounded percentage point contribution of each of the sectors the total is the overall quarterly growth rate of 1.3% (figures below may not sum exactly due to rounding).

Contribution of industries to overall GDP growth of 1.3%



About the first quarterly estimate of GDP

Change in gross domestic product (GDP) is the main indicator of economic growth in Scotland. There are three ways in which GDP can be measured which should all produce the same result. Each of these approaches allows GDP to be broken down into different categories.



The first quarterly estimate of GDP contained in this publication covers the output approach to GDP and its breakdowns. The second estimate of GDP published in Quarterly National Accounts covers all three approaches and their different breakdowns.

If you are looking for **cash value GDP data** or output estimates which include the offshore economy these are available in the second estimate of GDP. The most recently published second estimate is available up to 2021 Quarter 3 (which is fully comparable to these data) at http://www.gov.scot/gdp.

If you are looking for information on the **relative size of industries** within the economy please refer to the Scottish Supply and Use Tables at http://www.gov.scot/input-output. The most recent figures were published on 9th September 2020 and cover the years 1998 to 2017.

Next publications

23 March 2022
Monthly GDP, January 2022

20 April 2022
Monthly GDP, February 2022

4 May 2022
QNAS/Scotland's GDP 2nd estimate, 2021 Q4

15 June 2022
Scotland's GDP 1st estimate, 2022 Q1

Further information

What are you looking for?	Where is it?
The most recent figures	
Latest GDP publication	GDP web page
Open data	Open data platform
Historic GDP data	Publication archive
Background information	
How the figures are calculated	Methodology Guide
What data sources are used	Sources catalogue
Frequently Asked Questions	Frequently Asked Questions
Further access to data	May be available on request
Future Scottish Government Statistics	Forthcoming statistics

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National Statistics Status

National Statistics status means that our statistics meet the highest standards of trustworthiness, quality and public value, and it is our responsibility to maintain compliance with these standards.

The designation of these statistics as National Statistics was confirmed in January 2011 following a compliance check by the Office for Statistics Regulation. At the same time these statistics were also fully assessed against the Code of Practice.

Since the latest review by the Office for Statistics Regulation, we have continued to comply with the Code of Practice for Statistics, and have made the following improvements:

- Added more value by providing clearer publications, more detailed breakdowns and adding a second quarterly estimate of GDP
- Assured quality by continually reviewing and improving our data sources and methods
- Improved the transparency of our methodology and source data
- Published GDP earlier by making our processes more efficient

More information on the ongoing improvements to Scotland's GDP Statistics is available at www.gov.scot/gdp.

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