



## ECONOMY AND LABOUR MARKET

# GDP Monthly Estimate, Scotland

June 2022

31 August 2022

Gross Domestic Product (GDP) statistics measure the output of the economy in Scotland. These monthly estimates are designated as experimental official statistics, meaning they are still in development but have been released to enable their use at an early stage.

All results are seasonally adjusted and presented in real terms (adjusted to remove inflation), and relate to Scotland's onshore economy (which does not include offshore oil and gas extraction).

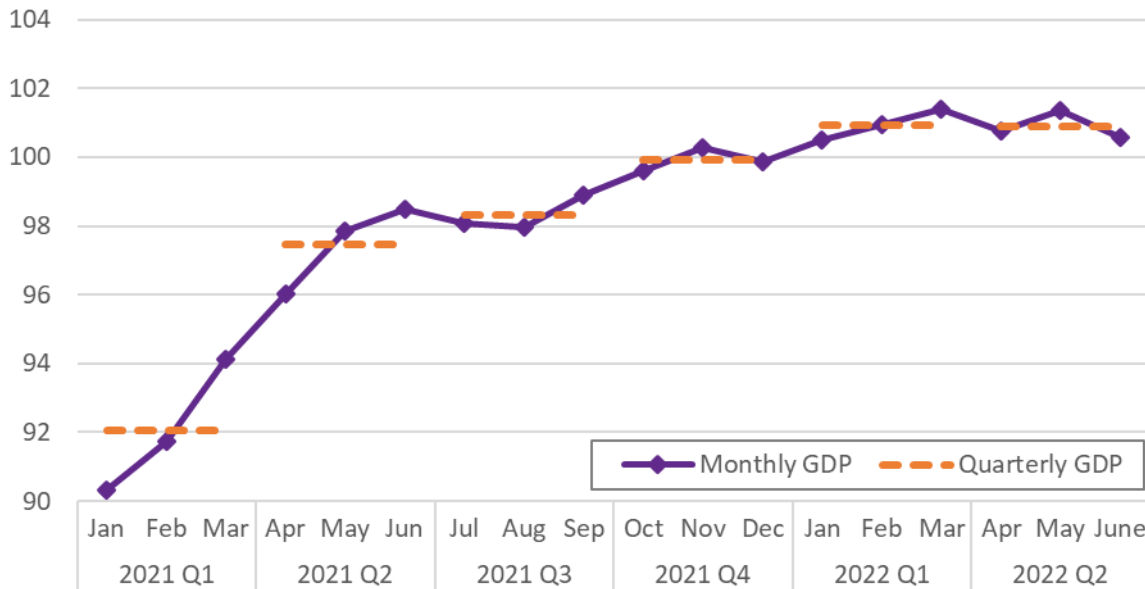
### Main Findings

- Scotland's onshore GDP is estimated to have fallen by 0.8% in June, after growing by 0.6% in May, and is now 0.4% above the pre-pandemic level in February 2020.
- Output in the services sector, which accounts for around three quarters of the economy, remained flat in June (0.0% growth). At the broad level, output in consumer facing services fell by 0.6%, while health, education and public services output fell by 0.3%, and output in all other services grew by 0.4%.
- Overall output in production, construction and agriculture fell by 3.1% compared to the previous month.
- In the three months to June, GDP is estimated to have remained flat (0.0% growth) compared to the previous three month period. This is a sharp slowdown in growth after the increase of 1.0% in 2022 Quarter 1 (January to March). Further information on quarterly GDP can be found in the [Quarterly First Estimate for 2022 Quarter 2](#).

## Quarterly and monthly results

Monthly and quarterly GDP, January 2021 to June 2022

Chained volume measure, Feb 2020 =100



Notes: (1) Users are advised to be mindful that the axis on this chart does not start at zero.

Scotland's onshore GDP is estimated to have fallen by 0.8% in June, after growing by 0.6% in May, and falling by 0.6% in April. GDP is now 0.4% above the pre-pandemic level in February 2020.

One factor which could have influenced growth rates in recent months, as [noted by the ONS in the release of UK monthly GDP](#), is that the timing of bank holidays around the Platinum Jubilee led to an additional working day in May and two fewer working days than normal in June. This should be considered when interpreting the movements over the two months. In total, output has fallen by 0.2% across the last two months combined.

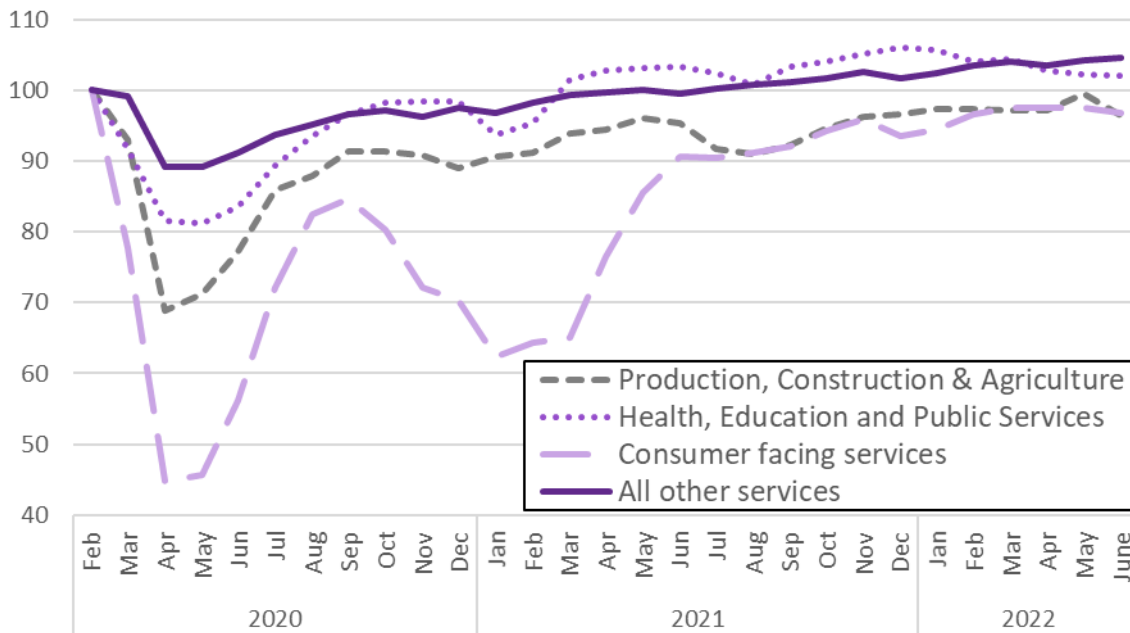
For Quarter 2 as a whole, in the three months to June, GDP is estimated to have remained flat (0.0% growth) compared to the previous three month period. This is a sharp slowdown in growth after the increase of 1.0% between 2021 Quarter 4 and 2022 Quarter 1.

Monthly GDP is much more volatile than quarterly GDP, particularly in recent months. The chart above shows that while monthly GDP has seen quite large rises and falls since the start of 2022, the average level of output was the same in Quarter 2 as in Quarter 1.

## Industry Results

### Monthly GDP by broad industry groups, February 2020 to June 2022

Chained volume measure, Feb 2020 =100



Notes:

(1) Consumer facing services include SIC groups 45, 47, 49.1, 55, 56, 75, 79, 92-97

(2) Users are advised to be mindful that the axis on this chart does not start at zero.

Total output in the services sector, which accounts for around three quarters of the economy, remained flat in June (0.0% growth).

Within services, at the broad level, output in consumer facing services fell by 0.6%.

Output in health, education and public services fell by 0.3% in June, after also falling in May and April, mostly due to further reductions in NHS test and trace and vaccination activities.

Output across all other services grew by 0.4% in total, with increases seen across most of the information, financial and business services subsectors.

Overall output in production, construction and agriculture fell by 3.1% compared to the previous month. This includes a fall of 8.6% in the electricity and gas supply industry after wind power generation fell back from the high levels seen during May.

Within production, manufacturing output fell by 3.3% in June, with reduced levels of output in many of the subsectors. Manufacturing continues to be quite volatile from month to month, with output remaining below the level seen in 2019.

Construction output is estimated to have fallen by 1.3% in June, after growing by 1.9% in May.

## Revisions

Estimates in this release are consistent with the GDP Quarterly First Estimate for 2022 Quarter 2, also published on 31 August. Monthly GDP is open for revision for April and May only. At the quarterly level, there are no revisions to results for 2022 Quarter 1 or earlier.

Although there are no changes to quarterly GDP in earlier periods, the monthly path within each quarter can be revised slightly in all periods back to 2010 due to updated seasonal adjustment factors or constraint adjustments to the quarterly results.

## An Experimental Statistics Publication for Scotland

Experimental statistics are a subset of newly developed or innovative official statistics undergoing evaluation. They are published to involve users and stakeholders in the assessment of their suitability and quality at an early stage. The Office for Statistics Regulation publishes guidance on experimental statistics [here](#).

The Scottish Government is developing these estimates on an ongoing basis, and is grateful to the ONS, BEIS, and other departments and businesses which have assisted in the identification or delivery of earlier data sources which enable the timely production of monthly GDP. We welcome any feedback on the development of these statistics, using the contact details below.

### Correspondence and enquiries

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### Complaints and suggestions

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