



An Experimental Statistics Publication for Scotland

## ECONOMY AND LABOUR MARKET

# GDP Monthly Estimate, Scotland

June 2023

30 August 2023

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 remained flat (0.0% change) in June. This follows 0.0% change in May and -0.3% in April (May and April have been revised up from -0.2% and -0.5%).
- In Quarter 2 as a whole (April to June), GDP is estimated to have fallen by 0.3%, following growth of 0.2% in Quarter 1 (January to March). Further information on quarterly GDP can be found in the [First Estimate of GDP for 2023 Quarter 2](#).
- In June, output in the services sector, which accounts for around three quarters of the economy, is estimated to have grown by 0.3%, with the largest contributor being growth in Administrative and Support Services. Production sector output fell by 1.8% in June, driven by a fall in electricity and gas supply.

### Quarterly and monthly results

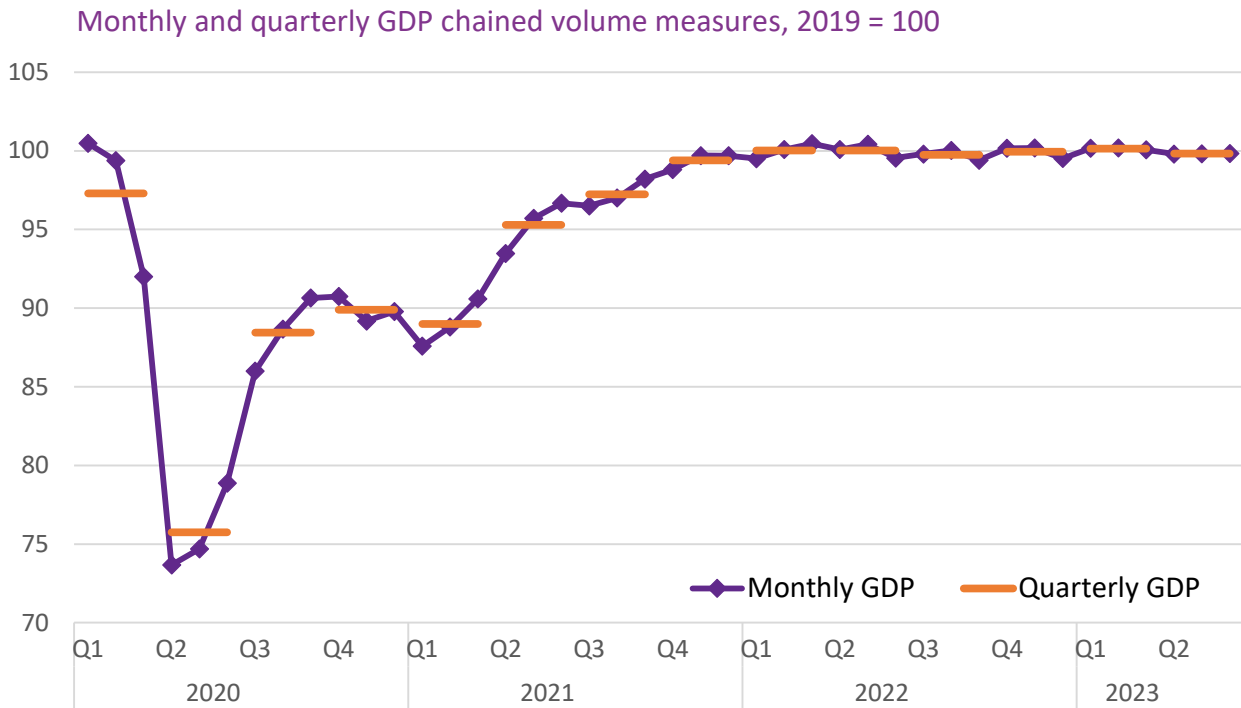
Scotland's onshore GDP is estimated to have remained flat (0.0% change) in June. This follows no growth in May (0.0% change, revised up from -0.2%).

In the three months to June, GDP is estimated to have fallen by 0.3% compared to the previous three month period. This is a sharp reduction compared to the growth of 0.2% in 2023 Quarter 1 (January to March). Further information on quarterly GDP can be found in the [First Estimate of GDP for 2023 Quarter 2](#).

# GDP Monthly Estimate, Scotland: June 2023

Monthly GDP is much more volatile than quarterly GDP. The chart shows that monthly GDP has seen some volatility, but since the start of 2022 underlying growth has remained broadly flat around the level it was in 2019 (100 on the y axis).

**Figure 1: Although monthly GDP has fluctuated recently, the trend in underlying quarterly GDP has been broadly flat since the end of 2021**



Notes: (1) Users should note that the axis on this chart does not start at zero.

The [Office for National Statistics](#) (ONS) commented on some common themes that were anecdotally reported as part of the Monthly Business Survey to have played a part in performance across different industries. However it is often difficult to quantify these effects.

At a UK level, a range of businesses across industries (mainly manufacturing and construction) cited the additional bank holiday, for the Coronation of King Charles III on Monday 8 May, as a reason for increased monthly output in June 2023 compared to May.

June 2023 also had exceptionally warm weather as detailed in the [Met Office's June 2023 climate summary \(PDF, 5.7MB\)](#). This report stated that the "provisional UK mean temperature for June was 15.8 °C, which is 2.5 °C above average, making it the warmest June in a series from 1884". The warm period in June 2023 was cited as a positive factor from businesses, most notably in the hospitality (accommodation, restaurants, and licensed premises), tourism (outdoor recreation activities) and construction sectors. Conversely, Scotland experiencing its hottest June on record may have contributed to the lower output of Gas and Electricity Supply in June.

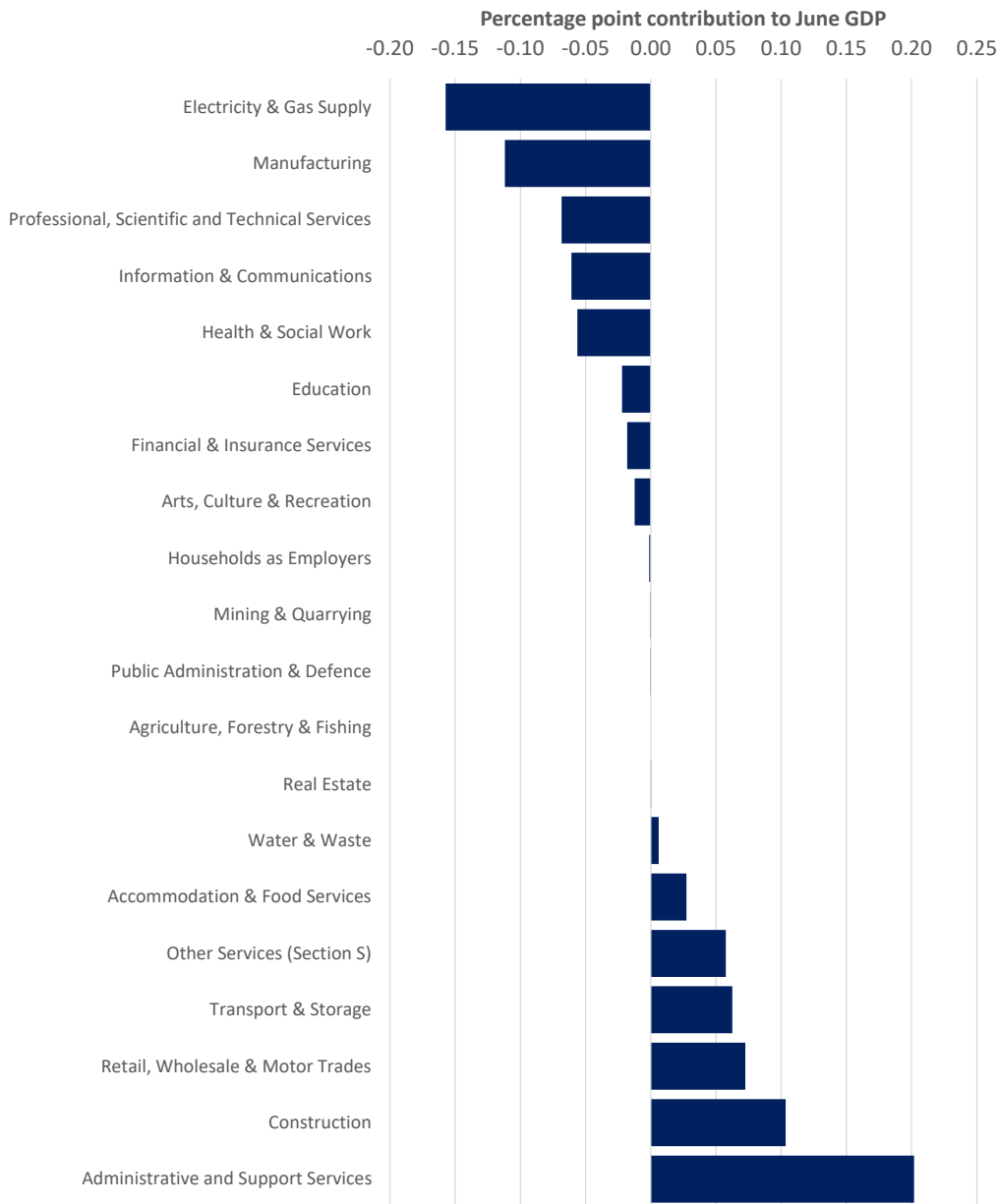
## Industry Results

The industry with the largest contribution to overall GDP is Administrative and Support Services which contributed 0.2 percentage points to the June headline figure of 0.0%.

The industry with the next most significant contribution to overall GDP is Electricity and Gas Supply which contributed -0.16 percentage points to the June headline figure of 0.0%. Electricity and Gas supply output varies strongly from month to month and often contributes a large proportion to monthly growth or contraction.

**Figure 2: Administrative and Support Services contributed 0.2 percentage points to the June headline figure of 0.0%**

Monthly GDP for selected industries, chained volume measure



## Revisions

Estimates in this release are consistent with the GDP Quarterly First Release for 2023 Q2 also published on 30 August 2023. There are no revisions to quarterly growth rates (3 month on 3 month growth at March, June, September, December) relative to the May GDP release. The monthly path within each quarter is open for revision throughout time, but results are constrained to the previous estimates at the quarterly level.

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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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