



An Experimental Statistics Publication for Scotland

## ECONOMY AND LABOUR MARKET

# GDP Monthly Estimate, Scotland

July 2023

27 September 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).

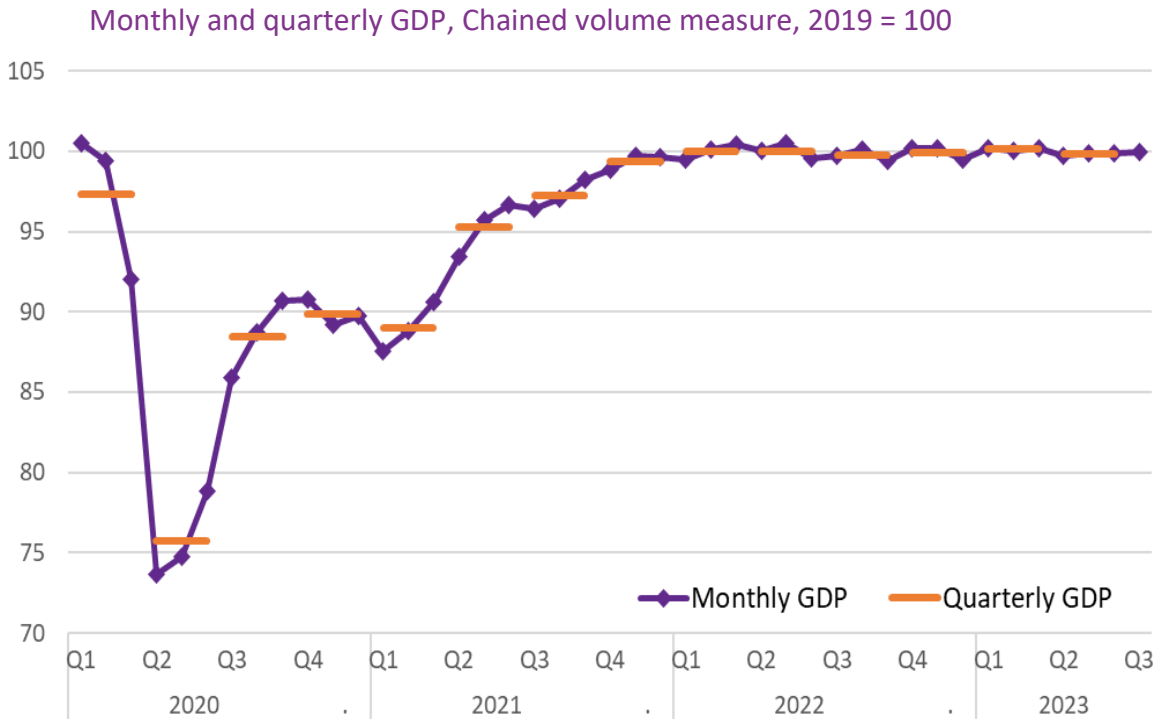
### Main Findings

- Scotland's onshore GDP is estimated to have increased by 0.1% in July. This follows GDP remaining flat in June (0.0% change).
- Output in the services sector, which accounts for around three quarters of the economy, contracted by 0.4% in July. Output in the production sector is estimated to have grown by 2.8% in July, with the largest contribution to overall GDP growth being Manufacturing.
- In the three months to July, GDP is estimated to have fallen by 0.1% compared to the previous three month period. This indicates an improvement relative to the fall of 0.3% in 2023 Quarter 2 (April to June). Further information on quarterly GDP can be found in the [First Estimate of GDP for 2023 Quarter 2](#).



## Quarterly and monthly results

**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.

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

Scotland’s onshore GDP is estimated to have grown by 0.1% in July. This follows GDP remaining flat in June (0.0% change). Monthly GDP is now 0.6% above the pre-pandemic level in February 2020.

During the three months to July, GDP is estimated to have contracted by 0.1%. This is an increase from the 0.3% contraction in 2023 Quarter 2 (April to June).

## Industry Results

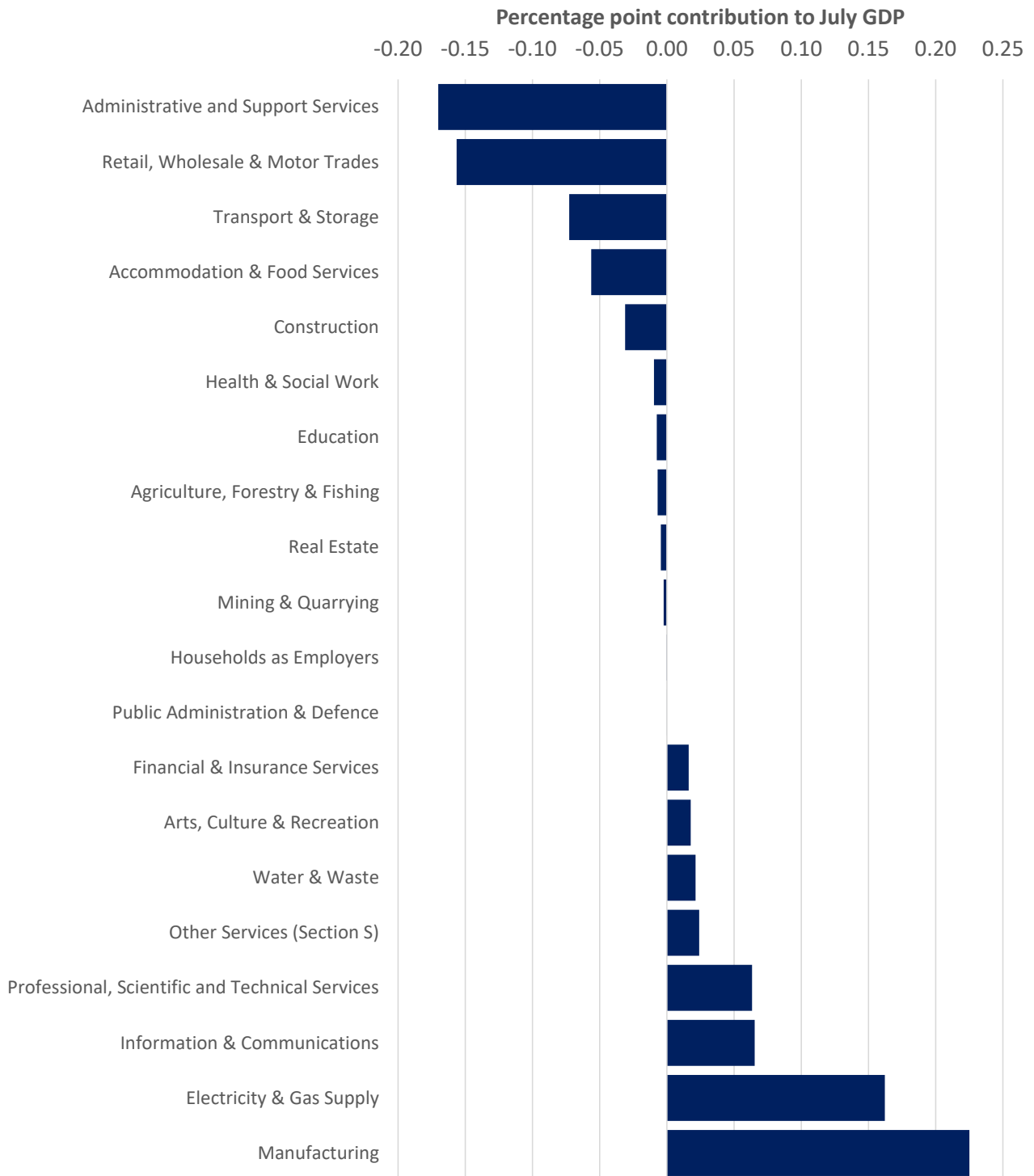
The industry with the largest contribution to overall GDP was Manufacturing which contributed 0.23 percentage points to the July headline figure of 0.1%.

The industry with the next most significant contribution to overall GDP was Administrative and Support Services which contributed -0.17 percentage points to the June headline figure of 0.1%.

Electricity and Gas supply, where output varies strongly from month to month and often contributes a large proportion to monthly growth or contraction, contributed 0.16 percentage points to the headline figure.

**Figure 2: Manufacturing contributed 0.2 percentage points to the July headline figure of 0.1%**

Monthly GDP for selected industries, chained volume measure



## Revisions

Estimates in this release remain consistent with the GDP Quarterly First Release for 2023 Q2 (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 June 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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