

GDP Monthly Estimate, Scotland

August 2023

1 November 2023

Key Points

- Scotland's onshore GDP is estimated to have grown by 0.1% in August. This follows growth of 0.2% in July (revised up from 0.1% in the previous publication).
- In the three months to August, GDP is estimated to have remained constant (0.0% growth) compared to the previous three month period. This indicates an increase in growth during the third quarter of the year so far, relative to the fall of 0.3% in 2023 Quarter 2 (April to June). Further information on quarterly GDP can be found in the [Quarterly National Accounts Scotland 2023 Quarter 2](#).
- In August, output in the services sector, which accounts for around three quarters of the economy, is estimated to have grown by 0.5%, after falling by 0.3% in July. Production sector output fell by 1.1% in August, with the fall of 2.3% in manufacturing making the largest negative contribution to the overall GDP result.

Introduction

Gross Domestic Product (GDP) statistics measure the output of the economy in Scotland. These monthly estimates are designated as Official Statistics in Development. 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).

An Official Statistics in Development Publication for Scotland

These statistics are official statistics in development. Official statistics in development may be new or existing statistics, and will be tested with users, in line with the standards of trustworthiness, quality, and value in the [Code of Practice for Statistics](#).

We are continuing to develop the data sources for monthly GDP, in particular we are working on accessing monthly (rather than quarterly) deflators for some industries.

Scottish Government statistics are regulated by the Office for Statistics Regulation (OSR). OSR sets the standards of trustworthiness, quality and value in the [Code of Practice for Statistics](#) that all producers of official statistics should adhere to.

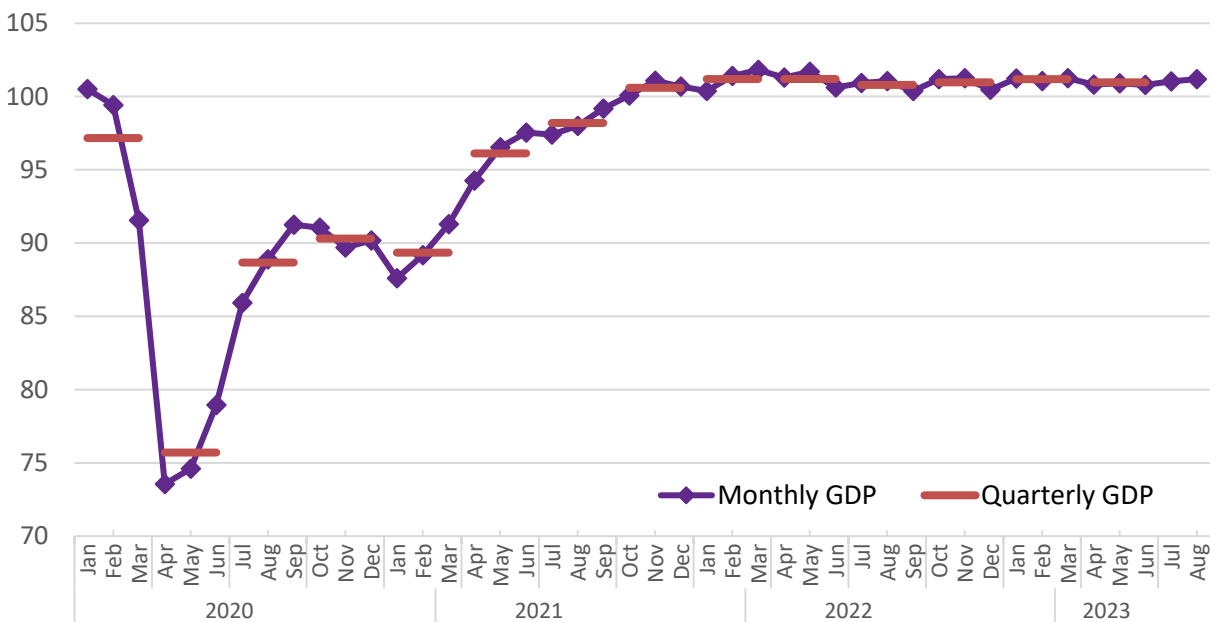
Quarterly and monthly results

Scotland's onshore GDP is estimated to have grown by 0.1% in August. This follows growth of 0.2% in July (revised up from 0.1%), and a fall of 0.1% in June (revised down from 0.0%).

In the three months to August, GDP is estimated to have remained constant (0.0% growth) compared to the previous three month period. This indicates an increase in growth during the third quarter of the year so far, relative to the decrease of 0.3% in 2023 Quarter 2 (April to June). Further information on quarterly GDP can be found in the GDP [Quarterly National Accounts for 2023 Quarter 2](#).

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

Monthly and quarterly GDP, January 2020 to August 2023



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

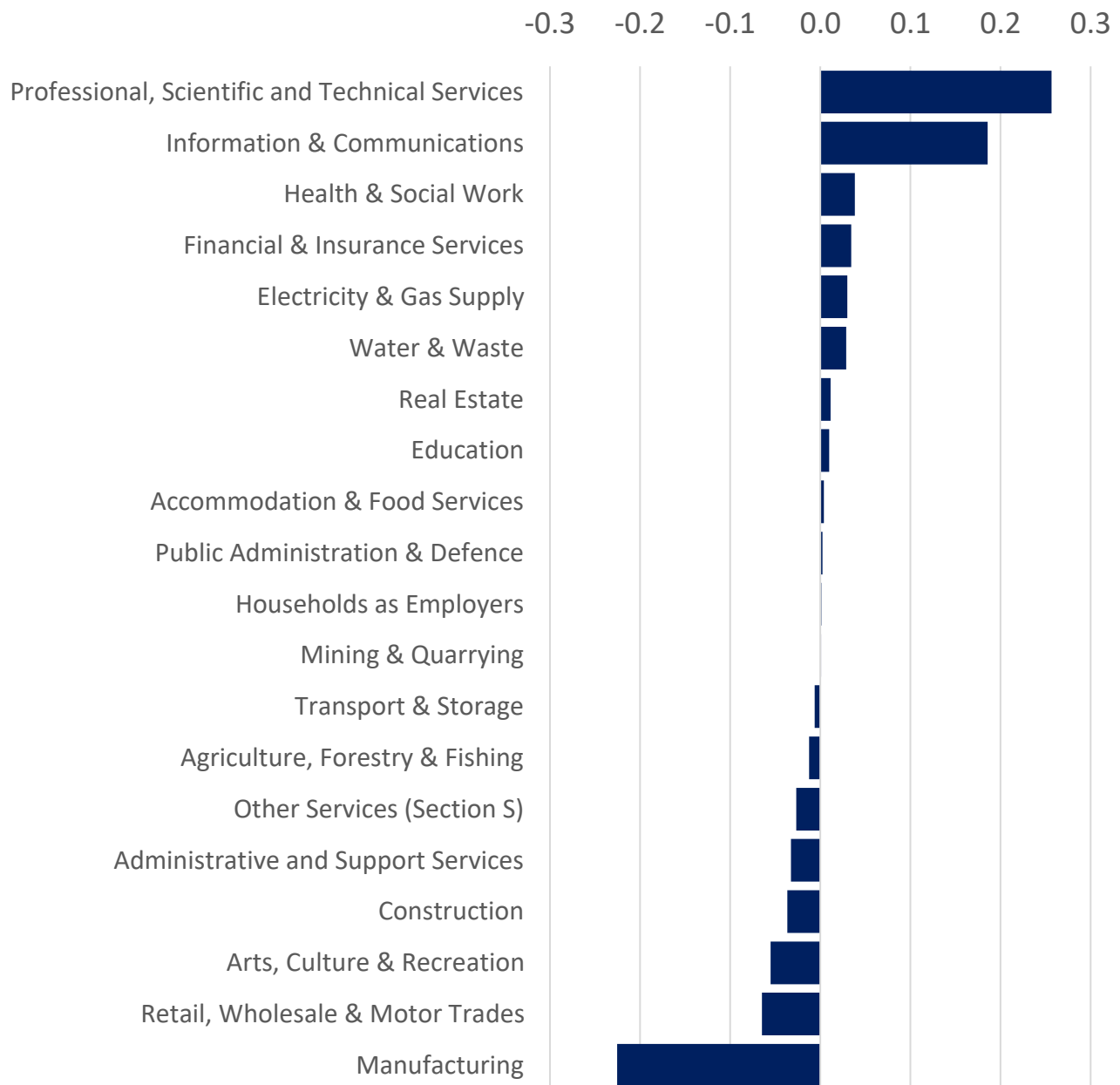
Industry results

The industry with the largest negative contribution to overall GDP is Manufacturing, which contributed -0.2 percentage points to the August headline figure of 0.1%. Manufacturing output varies strongly from month to month and often contributes a large proportion to monthly growth or contraction.

The industry with the largest contribution to GDP growth is Professional, Scientific and Technical Services, which added 0.2 percentage points to the August headline figure of 0.1%.

Figure 2: Manufacturing contributed -0.2 percentage points to the August headline figure of 0.1%

Monthly industry contribution to headline GDP, August 2023



Revisions

Monthly estimates in this release have been revised to be consistent with the Quarterly National Accounts for 2023 Quarter 2, also published on 1 November 2023. Quarterly revisions are open from 2021 Quarter 1 to 2023 Quarter 1, leading to monthly revisions from January 2021 to April 2023. Further information on these revisions can be found in the [GDP Quarterly National Accounts](#) publication, and in Table R1.1.

Data and Methodology

Information on the methodology and data sources used to produce GDP are available at www.gov.scot/gdp.

Tell us what you think

We are always interested to hear from our users about how our statistics are used, and how they can be improved.

Feedback survey

We'd appreciate it if you would complete our short [feedback survey](#) on this publication.

Enquiries

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