

GDP Quarterly National Accounts, Scotland: 2025 Quarter 3 (July to September)

Release date: 28 January 2026

Key Points

- In 2025 Quarter 3 (July to September), Scotland's onshore GDP is estimated to have grown by 0.3% in real terms, revised up from the [first estimate of 0.2%](#) published on 26 November 2025. Compared to the same quarter last year, GDP is now estimated to have grown by an upwardly revised 1.2%.
- In the latest quarter, output grew by 0.7% in the services sector, grew by 0.2% in the construction sector, and fell by 1.7% in the production sector.
- In the services sector there was growth in ten of the fourteen subsectors. The largest positive contributions to growth were seen in professional, scientific and technical services, which grew by 2.3% in the quarter, and administrative and support services, which grew by 1.9%. The largest negative contribution in services was seen in the other services subsector, which fell by 1.5%.
- In the production sector, output fell in all four subsectors. The largest negative contributions were seen in manufacturing, which fell by 1.4% overall, and the electricity and gas supply subsector, which fell by 3.1%.
- Real GDP per head is estimated to have grown by 0.1% in the latest quarter, and has grown by 0.7% compared to the same quarter last year.
- The household saving ratio, which represents the proportion of disposable income which is available for saving or paying off debt, is estimated at 8.2% in the latest quarter, down slightly from 8.3% at the same point last year.
- This publication includes revisions to all components of GDP back to 1998, following the release of the latest [supply and use tables for 1998-2022](#) and the annual process of constraining to these and updating weights. Further details can be found in the following pages.

Introduction

This publication includes updated estimates of gross domestic product (GDP) growth for Scotland in the latest quarter, along with a range of additional statistics which are regularly used for economic forecasting and modelling.



The latest statistics are based on annual benchmark levels and weights from the [supply and use tables for 1998-2022](#). For these years, the output of industries and the supply and demand for goods and services across the economy are fully balanced and draw on the widest range of data sources. Estimates for quarters from 2023 onwards should be treated as more provisional, and are likely to be updated and revised over time. Revisions in GDP statistics are an inevitable consequence of the trade-off between timeliness and accuracy.

We have recently launched a [user survey](#) and we would welcome your feedback on this publication or on our national accounts statistics more generally.

An Accredited Official Statistics Publication for Scotland

These statistics are [accredited official statistics](#). The Office for Statistics Regulation has independently reviewed and accredited these statistics as complying with the standards of trustworthiness, quality, and value in the [Code of Practice for Statistics](#).

Quarterly National Accounts Scotland was [accredited in January 2014, as detailed in Assessment Report 272](#).

Accredited official statistics are called National Statistics in the [Statistics and Registration Service Act 2007](#).

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.

GDP growth in volume terms

Headline GDP figures

Scotland's onshore GDP (i.e. excluding offshore oil and gas) is estimated to have grown by 0.3% in real terms during 2025 quarter 3 (July to September). This is revised up from the [first estimate of 0.2%](#) published on 26 November 2025.

This publication is open to revisions in all periods back to 1998 following the release of the [annual supply and use tables for 1998-2022](#) in December. The main revisions to GDP growth are seen in 2022 due to the inclusion of more comprehensive data for that year, with GDP growth revised down from 5.0% to 4.0%. From 2023 onwards, there has been a small upward revision to recent trends, which can be seen in both annual and quarterly GDP growth rates. In annual terms, growth in 2023 has been revised up from 0.5% to 0.7%, and growth in 2024 has been revised up from 1.0% to 1.1%. Further information can be found in the revisions section of the publication.

Table 1: Revisions to year on year annual GDP growth in volume terms compared to the previous estimates in the Quarterly first estimate publication

Year	Latest growth rate (%)	Previous growth rate (%)
2020	-12.1	-12.0
2021	9.0	8.9
2022	4.0	5.0
2023	0.7	0.5
2024	1.1	1.0

We also produce estimates of GDP per head (or per capita) which divides Scotland's GDP by the total population. This is often used as a proxy indicator for living standards. In this release, as well as revisions to the GDP statistics, there have also been updates to include [the latest mid-year estimates of Scotland's population](#) up to 2024.

Real GDP per head is estimated to have grown by 0.1% during 2025 quarter 3, unrevised from the first estimate. Annual real GDP per head is now estimated to have grown by 0.4% in 2024, revised up from 0.1% in the quarterly first estimate publication.

Taken over the last 12 months, compared 2024 quarter 3, Scotland's GDP has grown by 1.2% in total, and by 0.7% per person. Meanwhile, in current prices (or nominal terms), without adjusting for inflation, the value of onshore GDP has increased by 5.0% compared to the same quarter a year ago.

The implied GDP deflator is the broadest estimate of inflation in the domestic economy and is calculated by dividing nominal GDP by real GDP. The GDP deflator covers the whole economy and not just consumer spending and also reflects the relative price of

exports to imports. Compared to the same quarter a year ago, the implied GDP deflator has increased by 3.7%.

Output growth by industry groups

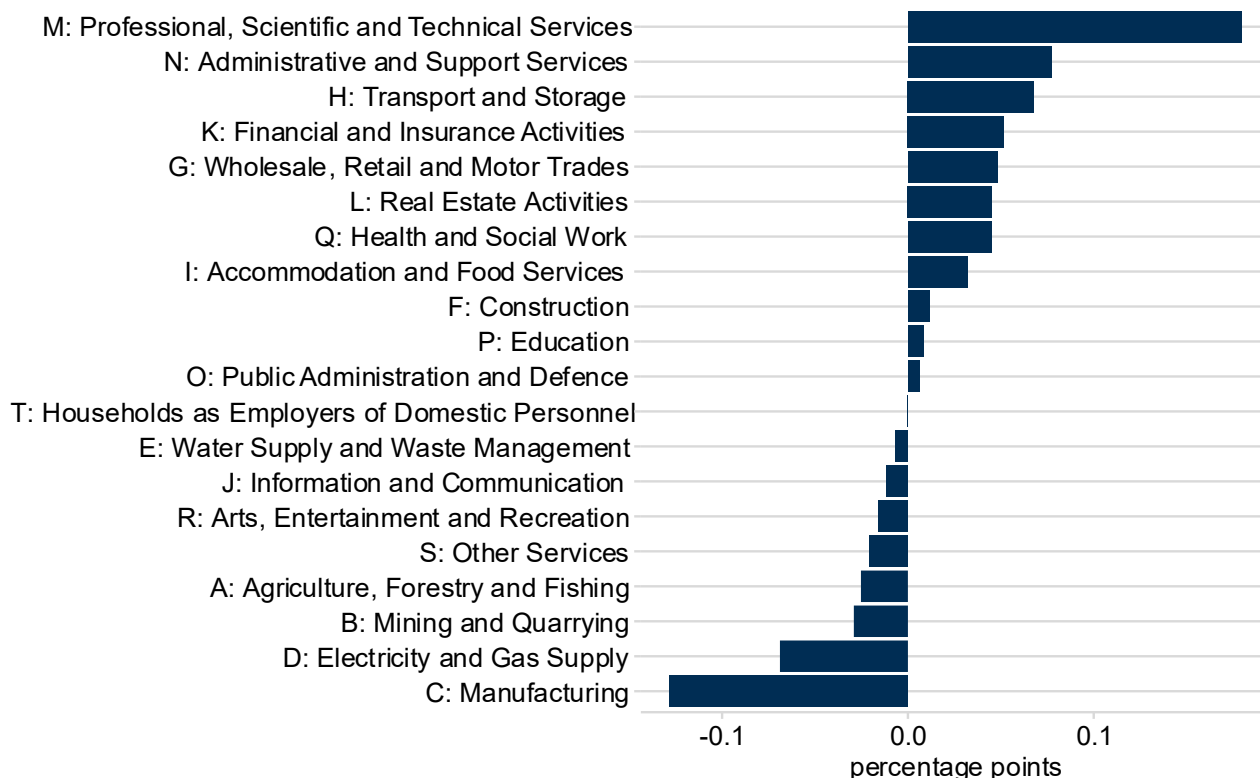
In 2025 quarter 3, output in the services sector grew by 0.7%, revised up from 0.5% in the first estimate. Output grew in ten of the fourteen subsectors and fell in three. The largest positive contributions to growth in the latest quarter were from professional, scientific and technical services, which grew by 2.3%, and administrative and support services, which grew by 1.9%. The largest negative contribution in services was seen in the other services subsector, which fell by 1.5%.

Output in the production sector fell by 1.7% in the latest quarter, revised down from the first estimate of a 1.3% fall. The largest negative contributions were seen in manufacturing, which fell by 1.4% overall, and the electricity and gas supply subsector, which fell by 3.1%. Within manufacturing, the largest negative contribution was from manufacturing of chemical, pharmaceutical and refined petroleum products (-3.8%), followed by other manufacturing (-3.5%). The largest positive contribution within manufacturing came from the food and beverages subsector (+0.6%).

Output in the construction sector is estimated to have grown by 0.2% in the latest quarter, revised up from 0.1% growth in first estimate.

Figure 2: In 2025 quarter 3, the largest positive contributions to growth came from within the services sector, while the largest negative contributions came from the production sector

Weighted contributions to the headline quarterly growth rate of 0.3% by industry section (SIC 2007)



The weighted industry contributions to percentage change relate to how much a particular industry adds to the overall output growth of Scotland within a time period. This accounts for the size of the industry, defined by its share of the total economy, as well as its growth rate. The growth rate of an industry is the percentage change within a specific industry, within that time period.

The downloadable GDP in volume terms tables include more detailed breakdowns of the services and manufacturing sectors, as well as estimates of GDP per head and annual GDP growth back to 1963.

Estimates of GDP growth in volume terms based on the expenditure approach to GDP (consumption, government expenditure, investment and trade) are also available in the downloadable summary tables. These figures are currently designated as official statistics in development and are not processed with the same level of quality assurance as the industry statistics. The expenditure components are principally published for use by analysts, for example as inputs to economic forecasts.

The [Monthly GDP](#) estimates give a more detailed indication of the trends for each industry sector, and include results up to November 2025 at the time of release.

GDP in nominal terms

In 2024 as a whole, annual onshore GDP is estimated to have been £207.8 billion in total in current prices (or nominal terms), or £37,458 per person. This increased by £8.9 billion, or 4.5%, compared to 2023 due to the combination of real terms growth of 1.1% and an increase in the GDP deflator by 3.3% which reflects the overall levels of price inflation which persisted throughout the year.

Including oil and gas extraction in Scottish waters, Scotland's GDP in 2024 is estimated to be £221.7 billion in total in current prices, or £39,960 per person. While the value of GDP in the onshore economy increased during the 2024, the additional gross value added from oil and gas extraction in Scottish adjacent waters decreased during 2024, as it did in 2023, due to falling production volumes and a further fall in oil and gas prices from the peak price levels seen in 2022.

Table 2: GDP in current prices, including extra-regio economic activity

Year	Onshore GDP: £ million	Onshore GDP: £ per head of population	GDP including a geographical share of extra regio: £ million	GDP including a geographical share of extra regio: £ per head of population
2020	157,374	29,095	167,750	31,014
2021	170,599	31,517	190,374	35,171
2022	188,421	34,592	216,869	39,814
2023	198,869	36,119	217,084	39,427
2024	207,775	37,458	221,652	39,960

Although GDP statistics in real terms are available for the onshore economy only, estimates of GDP in nominal terms are produced for both the onshore and wider economy including oil and gas extraction. These are widely used for international comparisons and fiscal analysis.

Gross disposable household income (GDHI)

Gross disposable household income (GDHI) is a measure of how much money the population has for spending or saving after earnings and transfers such as pensions, taxes and benefits are accounted for. GDHI includes income earned in other areas of the UK or from abroad (for example, offshore workers' income or income from overseas investments) which are not part of onshore GDP.

In 2025 quarter 3, gross disposable household income is estimated to have increased by 4.5% over the year compared to 2024 quarter 3 in nominal terms (current prices without adjusting for inflation). The largest part of GDHI is income from employment, (compensation of employees) which is up by 8.4% over the year.

Household Saving Ratio

The household saving ratio is estimated at 8.2% in the latest quarter, down slightly from 8.3% at the same point last year. This reflects disposable income adjusted for changes in pension equity increasing by slightly less (4.8%) than household spending, which has increased by 5.0% over the last 12 months.

The household saving ratio represents funds which are available for adding to savings, including into pension funds, or paying off debt. It is not a measure of actual deposits made to savings accounts, or of savings accounts balances, but is a useful indicator of trends in overall household sector finances.

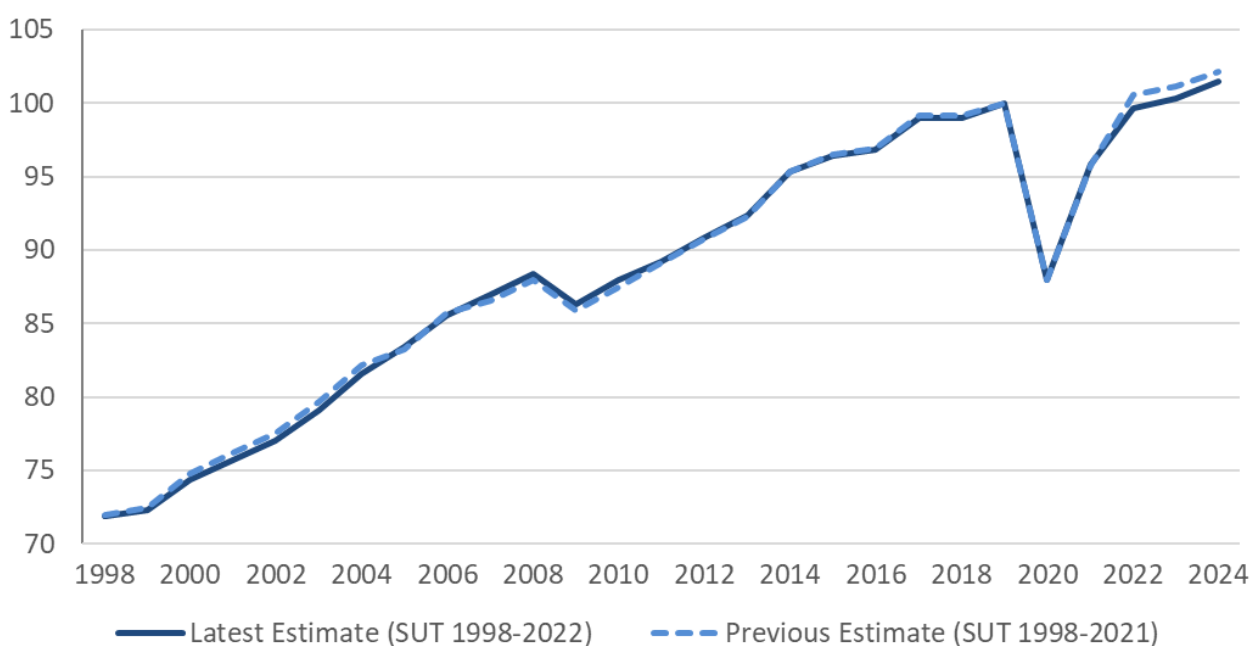
Revisions

Statistics in this release have been open for revisions in all periods back to 1998 following the release of the latest [annual supply and use tables for 1998-2022](#) in December. Estimates for all components of GDP by output, income and expenditure approaches are now benchmarked to the values in the tables for those years. GDP chainlinked volume measures now have a latest weight year of 2022, moving on from pre-pandemic 2019 weights for the first time, and are also now presented with reference year 2022 in the published tables.

Figure R1 shows a comparison of the latest estimate of annual GDP in volume terms to the previous published estimate. Reference year 2019=100 is used in this chart to most clearly illustrate the revisions to GDP growth in recent years.

Figure R1: GDP in volume terms has been revised down in 2022, with no significant revisions to earlier long-term trends

GDP chained volume measure, Scotland onshore, 2019=100



For GDP in volume terms, the largest revision is to the year 2022 itself, where annual GDP growth has been revised down from 5.0% to 4.0%. This partly reflects a downward revision to the current price value of GDP, as well as updates to the deflation process in this year. This is due to estimates of real terms gross value added (GVA) for 2022 being double deflated for the first time (i.e. where industry outputs and inputs are separately adjusted for inflation in the calculation). In 2022, the downward revision to growth in real terms reflects factors including the ongoing impacts from the COVID-19 pandemic and the sharp increase in energy prices and the effects on input costs. The industries which made the largest contributions to the downward revision were retail and wholesale, accommodation and food services, and electricity and gas supply, with the largest offsetting upward revisions in professional, scientific and technical services.

In earlier year there are some revisions to annual and quarterly growth due to re-estimation of deflated outputs and inputs constrained to the latest supply and use tables. There is no significant change to the long-term trend, with a small upward revision to average growth prior to the financial crisis in 2008-9 and a small downward revision in average growth after this, as shown in Table R1 below.

Table R1: Revisions to longer-term average annual GDP growth rates

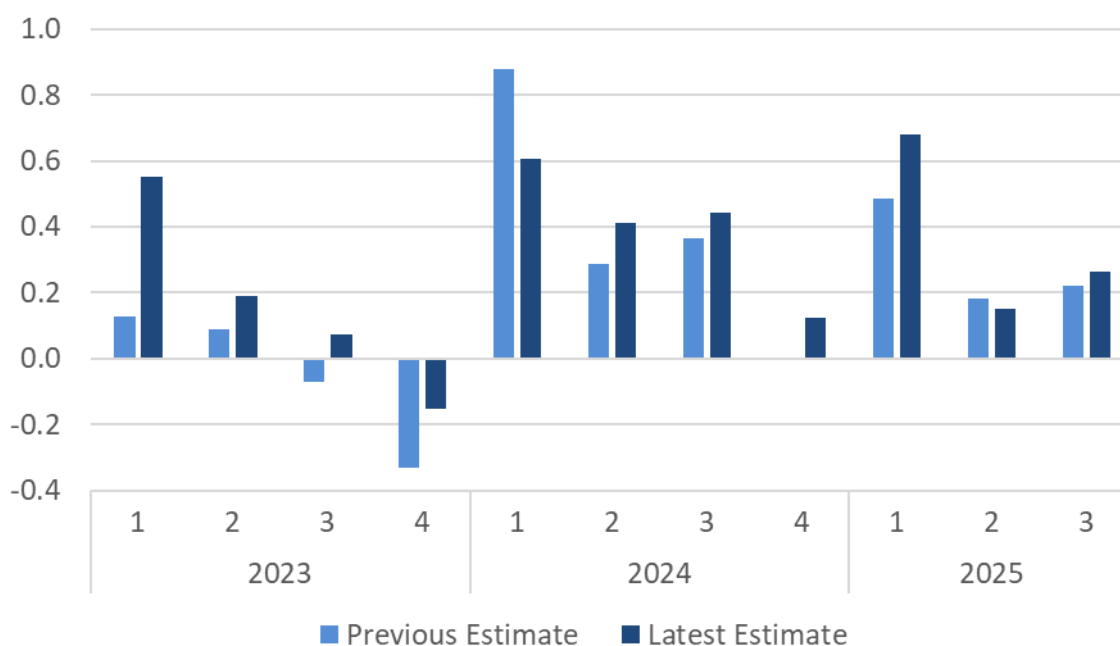
Period	Previous Estimate (% annual growth)	Latest Estimate (% annual growth)	Revision (percentage points)
1998-2019	1.58%	1.59%	+0.01p.p.
1998-2008	2.03%	2.09%	+0.06p.p
2008-2019	1.17%	1.13%	-0.04p.p

For periods from 2023 onwards, GDP estimates are still provisionally based on deflated output only. Growth in these latest years has been revised up slightly, with annual growth increasing from the previous estimate of 0.5% to 0.7% in 2023, and from 0.9% to 1.1% in 2024.

The revisions to these years partly reflects the reweighting of industry series from 2019 to 2022, as well as adjustments to constrain the quarterly data series to the annual data up to 2022. In particular, the lower levels of output now estimated for 2022 are followed by a faster recovery period at the start of 2023. In addition to these structural updates, estimates for more recent quarters from 2023 onwards have also been subject to the usual routine quarterly updates including the use of revised or late responses to business surveys and the update of estimates based on equivalent UK GDP data from the latest UK Quarterly National Accounts. The changes to quarter on quarter growth are shown below in Figure R2.

Figure R2: There are more upward than downward revisions to quarterly GDP growth rates since the start of 2023

Quarterly growth in GDP chained volume measure, Scotland onshore



Details of revisions to GDP growth by industry can be found in the downloadable standalone GDP volume tables, while revisions to the nominal value of other key statistics are detailed in the downloadable summary tables.

In current prices, all components of GDP have been updated and are consistent with the supply and use tables for the years 1998-2022, with estimates since 2023 based on a range of short-term data on the output, income and expenditure components along with provisional balancing and alignment adjustments. On the income approach to GDP, compensation of employment and gross operating surplus have both been revised down in 2022 and more recent years, partly offset by upwardly revised taxes less subsidies on production and products.

On the expenditure approach to GDP, in 2022 and the years since, there have been downward revisions to household final consumption expenditure, government final consumption expenditure, and gross fixed capital formation. These have been partly offset by upward revisions to net trade in 2022 and 2023. Estimates of exports have been revised up, including data from Exports Statistics Scotland for 2022 and 2023, while estimates of imports have been revised up by less, resulting in small improvements to the trade balance.

Measurement of GDP and consistency with results for the UK as a whole

As [discussed in previous releases](#) there can be differences between the estimates of GDP for Scotland and the UK as a whole due to the faster timescales for updates at UK level

and differences between methodologies used. At the present time, UK statistics for real terms GDP growth are based on double deflated GVA and weights up to 2023 (that is, the prices of both outputs and inputs are separately accounted for), while the estimates for Scotland are double deflated up to 2022, with estimates for 2023 based on deflated output only. These differences are unavoidable, and while we aim for coherence at the level of total GDP, users should be conscious of the potential for differences when making comparisons of detailed components in recent years.

Users should also continue to be cautious about drawing conclusions based on comparisons between Scotland and the UK or other countries for the periods when the economy was most severely impacted by the coronavirus pandemic due to the higher level of uncertainty during these periods and differences in data sources and methods used.

About the GDP Quarterly National Accounts

This publication includes the second estimate of onshore GDP growth for the latest quarter, which uses additional data which has become available since the Quarterly GDP First Estimate was published two months ago. The results in this release are broadly comparable to, and make extensive use of data derived from, the latest UK Quarterly National Accounts which were published one month ago.

In addition to the second estimate of onshore growth in real terms, the GDP Quarterly National Accounts also includes:

- Total GDP in nominal (cash) terms for the onshore economy and also the wider economy including offshore activities
- Onshore GDP in nominal terms broken down using all three of the output, expenditure and income approaches
- Statistics in development of the expenditure approach to GDP in real terms
- Household Sector income and expenditure accounts for Scotland, including Gross Disposable Household Income (GDHI) and the Household Savings Ratio

There is a [quality and methodology information report](#) for the GDP quarterly national accounts available online.

Next publications

GDP Monthly Estimate, December 2025	25 February 2026
GDP Quarterly First Estimate, 2025 Quarter 4	25 February 2026
GDP Monthly Estimate, January 2026	25 March 2026
GDP Monthly Estimate, February 2026	29 April 2026
GDP Quarterly National Accounts, 2025 Quarter 4	29 April 2026

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.

We have recently launched a [user survey](#) and we would welcome your feedback on this publication or on our national accounts statistics more generally.

Enquiries

For enquiries about this publication please contact:

John Dowens
National Accounts Unit,
Directorate for Chief Economist
E-mail: economic.statistics@gov.scot

For general enquiries about Scottish Government statistics please contact:

Office of the Chief Statistician
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