

Official Statistics in Development

GDP Monthly Estimate, Scotland: September 2024

27 November 2024

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Key Points

Scotland's onshore GDP is estimated to have grown by 0.3% in September. This follows contraction of 0.6% in August.

In the three months to September (Quarter 3), GDP is estimated to have grown by 0.3% compared to the previous three month period (Quarter 2). This follows growth of 0.4% in Quarter 2.

In September, the largest contribution to headline GDP was Professional, Scientific & Technical Services, which contributed 0.3 percentage points to headline GDP. The largest negative contribution came from Electricity and Gas Supply, which reduced headline GDP by 0.2 percentage points.

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.

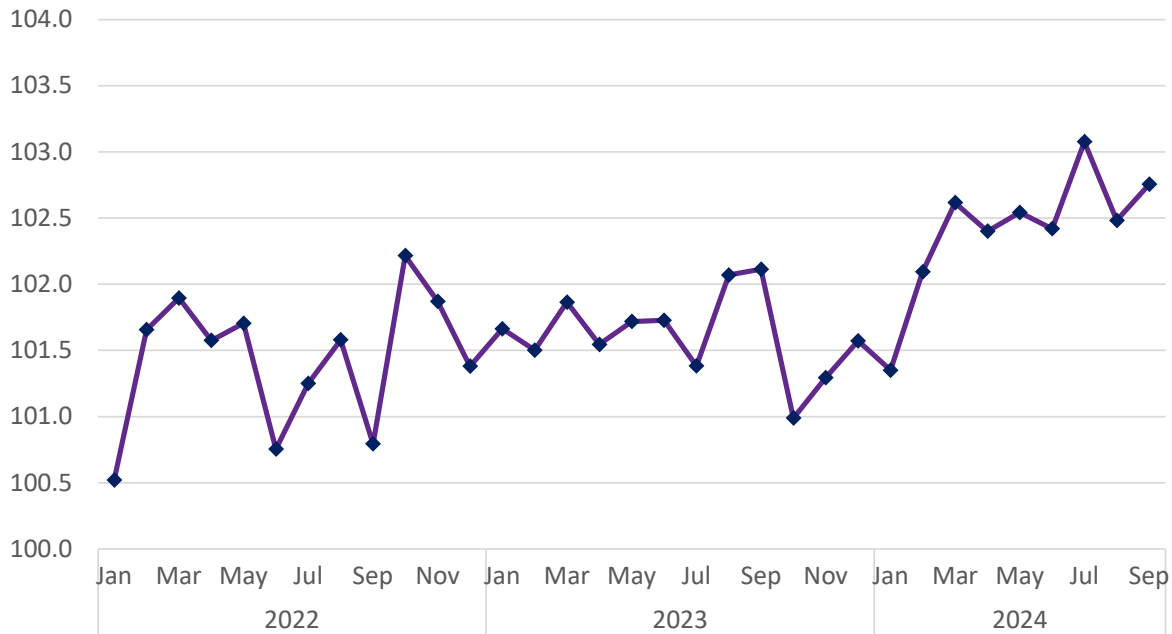
Quarterly and monthly results

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Figure 1: Underlying GDP growth has been mostly flat since the start of 2022 but slightly higher levels of growth since March 2024 may indicate a change in trend.

Monthly GDP, January 2022 to September 2024
Chainlinked volume measure, 2019=100

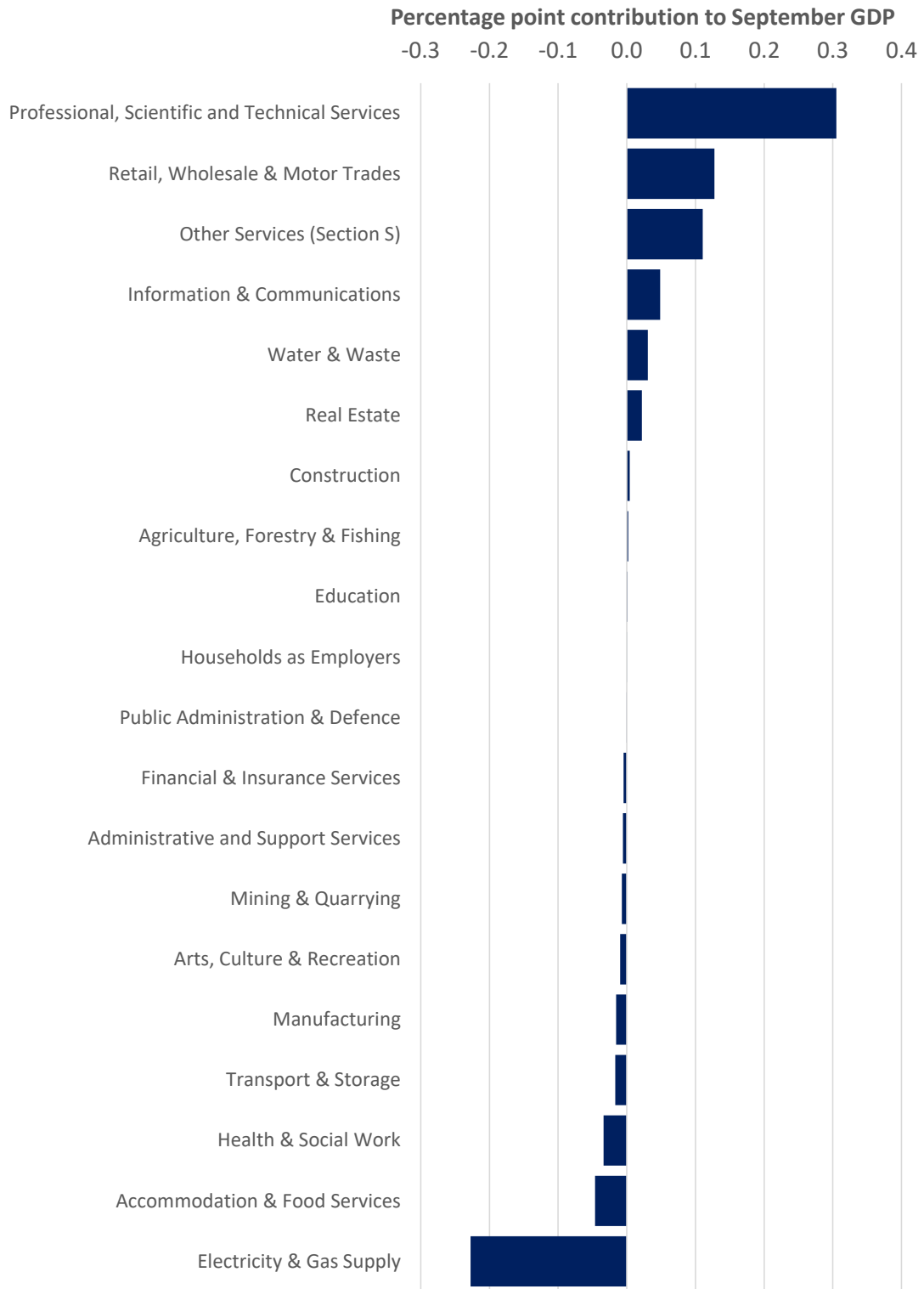


Notes: (1) Users are advised to be mindful that the axis on this chart does not start at zero.

Industry results

Figure 2: The 0.3 percentage point contribution of Professional, Scientific and Technical Services was the same as the overall headline figure of 0.3%

Monthly industry contribution to headline GDP, September 2024



The industry which made the biggest contributions to overall GDP growth in September was Professional, Scientific & Technical Services, which contributed 0.3 percentage points of growth to headline GDP. The largest contributor to monthly contraction was Electricity & Gas Supply, the output of which tends to be volatile month to month.

In September, output in the services sector is estimated to have grown by 0.6%, while Production sector output fell by 1.5% in September. Construction sector output grew by 0.1% in September.

As reported by the [Office for National Statistics](#), there were some common themes that were anecdotally reported (as part of the Monthly Business Survey (MBS) for production and services) to have played a part in performance across different industries. However, it is difficult to quantify the exact impact.

At a UK level, there was widespread strength in the production of many of the products used in the construction process in the three months to September 2024. The manufacture of cement, plaster, concrete, wood, rubber, plastic, glass, paint and other mining and quarrying materials all saw increases in this period. This supports the strength seen in new work in the construction sector in the three months to September 2024, compared with the three months to June 2024.

Revisions

Monthly estimates in this release have been revised to be consistent with the First Estimate of GDP for 2024 Quarter 3, also published on 27 November 2024. There are no quarterly revisions to earlier periods in the First Estimate of GDP for 2024 Quarter 3, but 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.

The revisions in the September monthly GDP may be seen in Table_R1 in the associated excel tables.

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

For enquiries about this publication please contact:

Carrie Graham,
National Accounts Unit,
Office of the Chief Economic Adviser
e-mail: carrie.graham@gov.scot or economic.statistics@gov.scot

For general enquiries about Scottish Government statistics please contact:

Office of the Chief Statistician
e-mail: statistics.enquiries@gov.scot

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