

Quarterly National Accounts Scotland, 2014 Q1

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A National Statistics Publication for Scotland.

Quarterly National Accounts statistics for the first quarter of 2014 were announced today by Scotland's Chief Statistician.

- In the year to 2014 Q1, onshore Scottish Gross Domestic Product (GDP) is estimated to have been around £130 billion in total, and £24,300 per capita.
- Including a population share of extra-regio (offshore) activity assigned to Scotland, GDP is estimated at around £132 billion in total, and £24,700 per capita.
- Including a geographical share of extra-regio (offshore) activity, GDP is estimated at around £148 billion in total, and £27,700 per capita.
- Household final consumption expenditure (HHFCE) increased by 1.2 per cent in current price (nominal) terms during the first quarter of 2014.
- Gross disposable household income (GDHI), which is the amount of all income left for spending or saving after accounting for items such as pensions and social benefits was flat during the latest quarter.
- The household savings ratio, which is defined as the relative difference between households' expenditure and income, fell slightly in the latest quarter to 5.0% due to spending increasing at a faster rate than income. Compared to a year earlier, the savings ratio is unchanged.

Notes to editors

The full Quarterly National Accounts Scotland publication, including time series results back to 1998, is available at:

<http://www.scotland.gov.uk/Topics/Statistics/Browse/Economy/QNA2014Q1>

The Quarterly National Accounts Scotland publication provides users with a range of macroeconomic statistics for Scotland, including GDP measured using output, income and expenditure approaches, estimates of UK extra-regio (offshore) activities attributable to Scotland, household sector income accounts, and public sector revenues. Unless specifically marked as including a share of extra-regio (offshore and overseas) activity, results in this release relate to the onshore Scottish economy.

The figures released today were produced by independent statistical staff, in accordance with professional standards set out in the Code of Practice for Official Statistics. This release is the first to be designated as a National Statistics publication following assessment by the UK Statistics Authority. Previous versions published since October 2010 are available at:

<http://www.scotland.gov.uk/snap>

More information on the standards of official statistics in Scotland can be accessed at:

<http://www.scotland.gov.uk/Topics/Statistics/About>