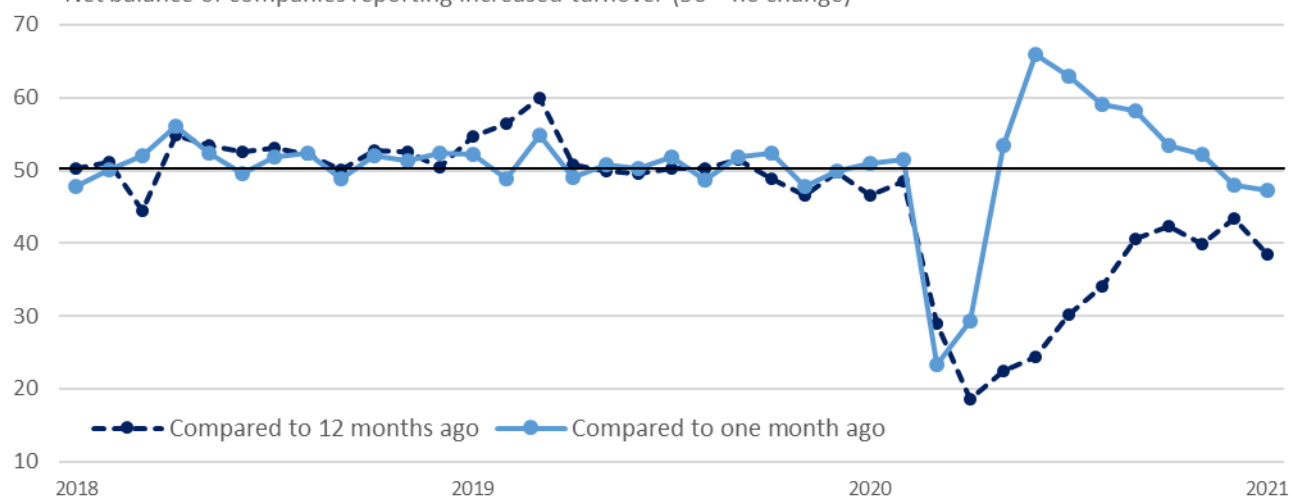


The Monthly Business Turnover Index gives an early indicator of business activity in Scotland, based on survey data used for GDP statistics and covering around half of the economy.

Latest Results

- In January, compared to one month ago, the all industry turnover index is 47.2, indicating that more companies have reported decreasing sales than increasing sales.
- Compared to 12 months ago, the all-industry business turnover index is 38.5, indicating that most companies still report turnover to be lower than the same month last year. The index remains lowest in the sectors which have been directly impacted by the restrictions on activity in protection levels 3 and 4 and during the ongoing lockdown.
- The business turnover index does not give a direct indication of the size of any GDP growth or contraction, but gives an early indication that output continued to fall across parts of the Services sector during January. GDP estimates for January will be published on 24 March.

In January, turnover has decreased and remains lower than the same time last year
Net balance of companies reporting increased turnover (50 = no change)



About This Release

The Monthly Business Turnover Index is based on the ONS Monthly Business Survey and Retail Sales Inquiry. These are the largest data sources used for GDP statistics, and cover the output of around half the economy.

The index is similar to the IHS Markit PMI indicators. It reports the net balance of firms reporting increasing or decreasing turnover, in real terms, compared to last month and to 12 months ago. An index value of 50 is in balance and indicates that turnover is broadly unchanged compared to last month or 12 months ago. Values below 50 indicate that more companies are showing decreased turnover than increased turnover, broadly indicating falling sales, whereas values above 50 indicate increasing sales.

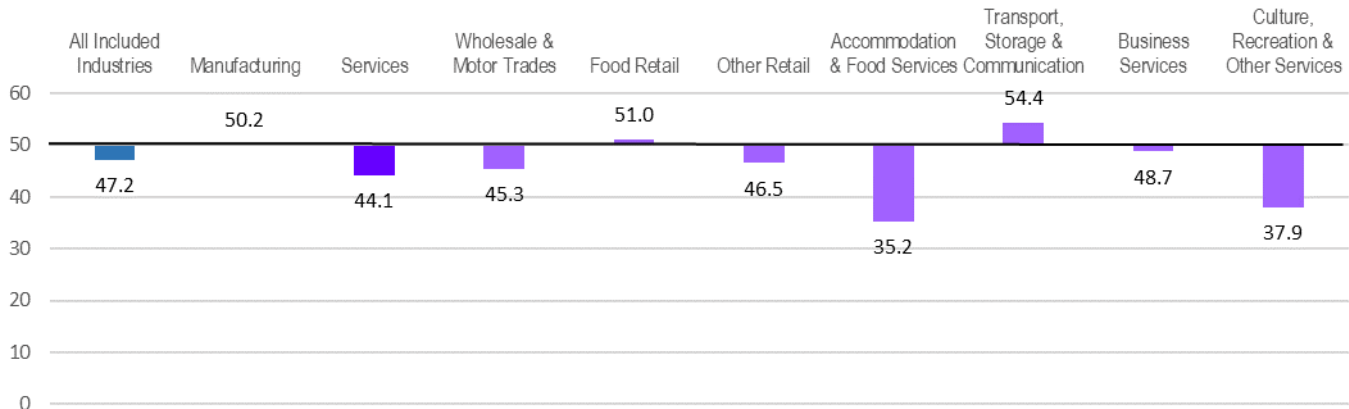
Further information on these statistics is available [here](#). During the COVID-19 pandemic, the Scottish Government has developed a dashboard which presents information on health, social and economic harms associated with COVID-19. This can be accessed at <https://data.gov.scot/coronavirus-covid-19/>.

Business Turnover Index by Industry

- Compared to last month, most sectors have index results close to or below 50, indicating that turnover is declining. The lowest results are in the services subsectors where most businesses have been closed during the ongoing lockdown.

Monthly Business Turnover Index, January 2021 compared to one month ago

Net balance of companies reporting increased turnover (50 = no change)



- Compared to 12 months ago, turnover remains down in most industries except for Food retail, with values below 50 indicating that more businesses are continuing to report decreased turnover than increased turnover relative to the same month last year.

Turnover in most industries remains below the level of 12 months ago

Net balance of companies reporting increased turnover (50 = no change)

