

Quarterly Economic Indicator

[Q3 2015]

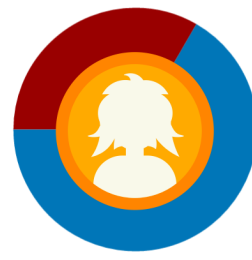
ANALYSIS



OVERALL

Over the third quarter of this year, there was a mixed performance throughout Scotland's key business sectors.

Despite another extremely positive summer for our tourism sector, there is a trend of slower growth among other parts of our economy. The construction sector generally experienced growth over Q3. Yet, slower growth was experienced among the Manufacturing, Retail & Wholesales and Financial & Business Service sectors.

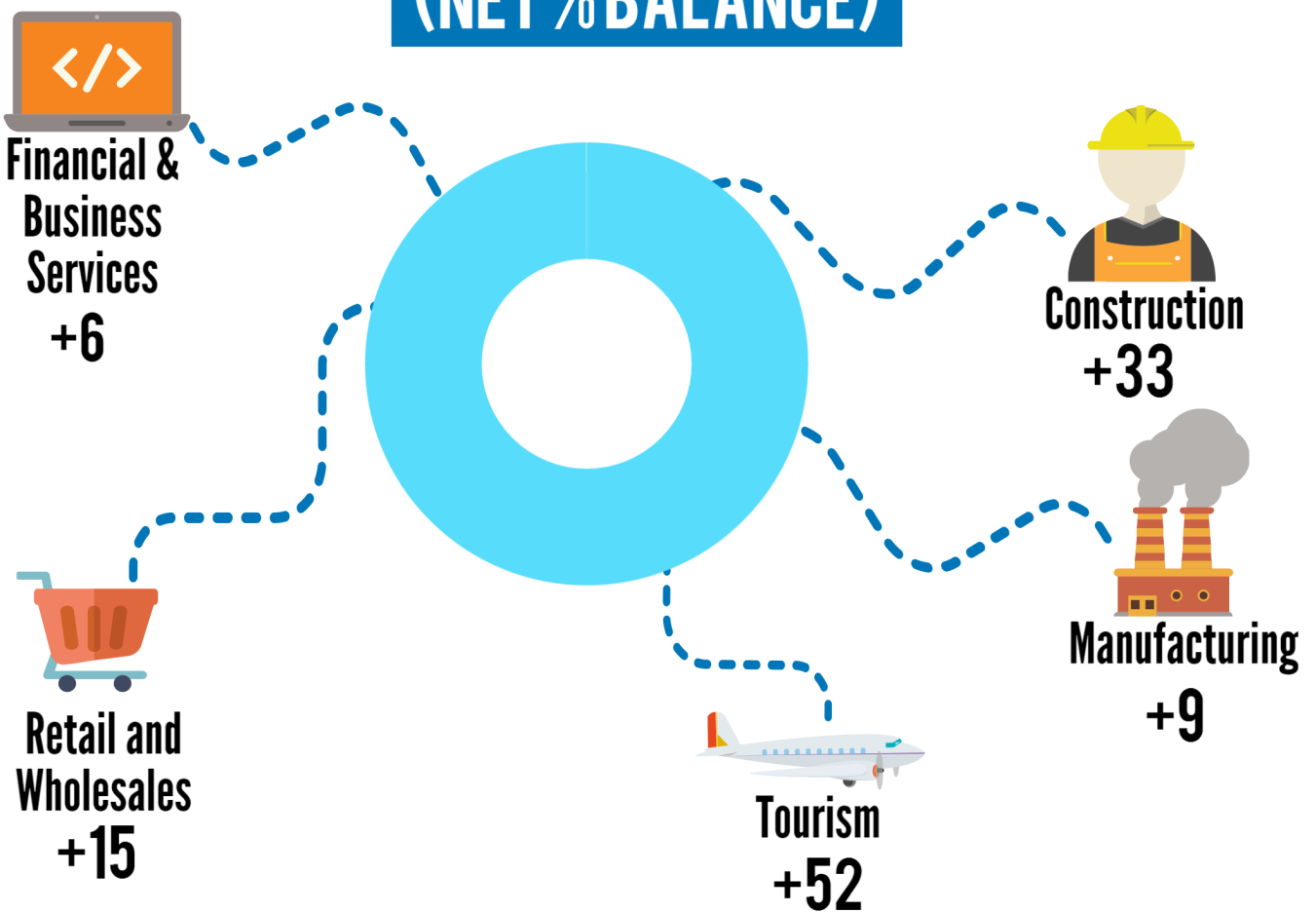


CONCERNS

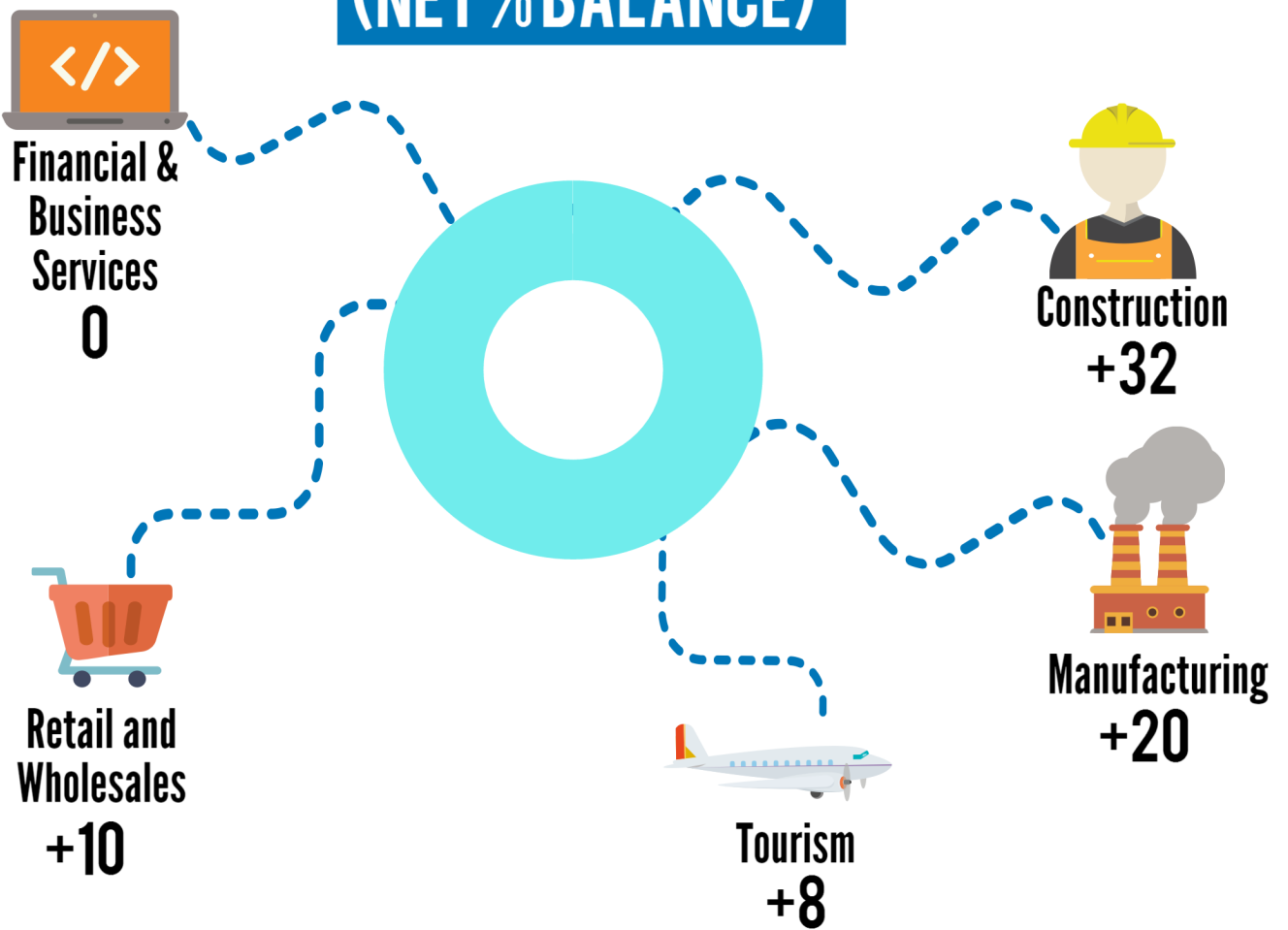
Low global market price for Brent crude oil continues to be a concern for businesses in Scotland. The slowing rate of growth of investment in many businesses signals a direction of travel which could lead to declining levels of economic growth.

Other commonly cited business concerns include recruitment difficulties and wage costs, with both the construction sector and retail & wholesale sector experiencing pressure to raise prices due to increasing wage costs.

SALES REVENUE (NET % BALANCE)



INVESTMENT (NET % BALANCE)



SOURCE

About Quarterly Economic Indicator:

The Quarterly Economic Indicator is produced by Scottish Chambers of Commerce in collaboration with the Fraser of Allander Institute of the University of Strathclyde. 519 firms took part in the latest Quarterly Economic Indicator and results are reported as the 'net % balance', the % of firms reporting an increase minus the % of firms reporting a decrease.