

We have updated our nowcasting model for the Scottish economy with the latest official statistics and survey data to produce new estimates of economic growth in Scotland in Q2 and Q3 of 2018.

- Our nowcast for GVA growth in 2018 Q2 is 0.33% which, at an annual rate, is 1.34%.
- Our first nowcast for GVA growth in 2018 Q3 is 0.39% which, at an annual rate, is 1.57%.

Relative to our last nowcast update our estimate for Q2 2018 has improved very slightly (up from 0.32%), but on balance the figures still suggest relatively weak growth.

This week, we'll get revised official data for the Scottish economy when the next set of National Accounts are published. Summer is usually when more substantial revisions are put through the economic accounts - following publication of the latest [Input-Output tables for Scotland in July each year](#) - and these are likely to alter the pattern of past growth in Scotland. We'll provide a short blog summarising these key changes.

All of this will be followed by - on the 19th of next month - the first set of official data covering the performance of the Scottish economy over the period March - June (Q2).

We'll pick this issue up in more detail, as well as review the wider economic landscape, in the next Fraser Economic Commentary to be published in late September.