

5th December 2024

Scotland's Economic and Fiscal Forecasts

December 2024

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Chair

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Commissioner

Note: Slide 2 has been amended in line with the January 2025 correction to the December 2024 SEFF.



The Scottish Budget in context (slide 1/2)

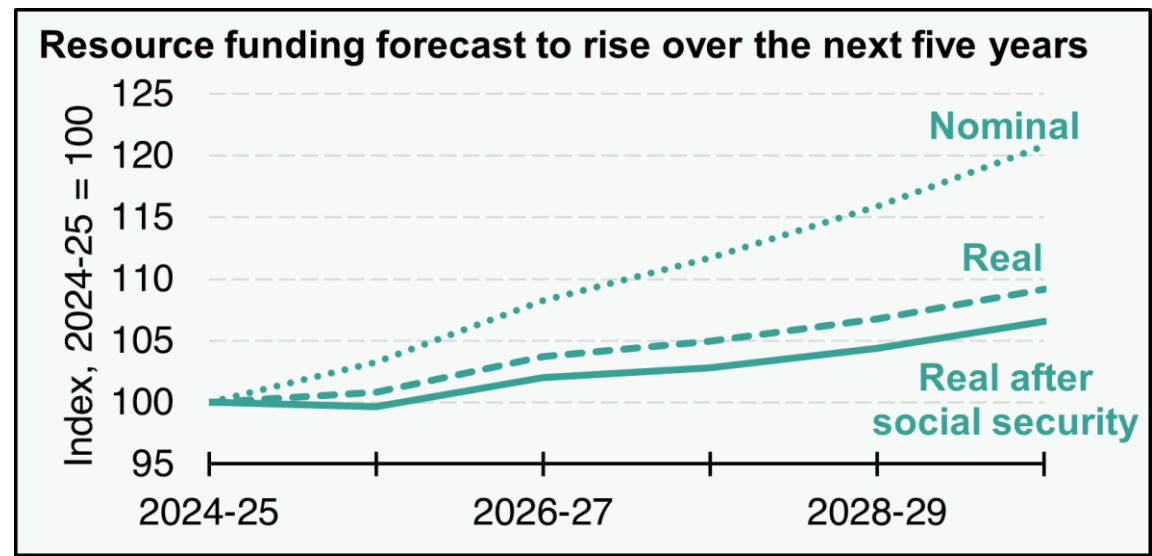
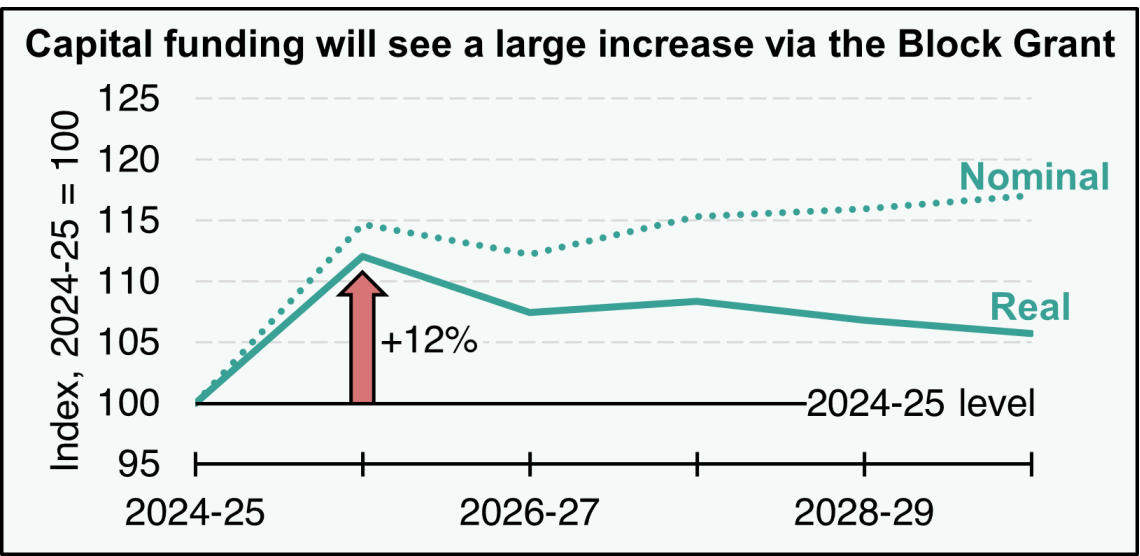
£ million (nominal terms)	2024-25	2025-26
Total funding	56,215	58,772
Cash terms growth rate (per cent)		4.5
Growth rate (per cent) after inflation		2.1
Funding for day-to-day spending	49,813	51,429
Cash terms growth rate (per cent)		3.2
Growth rate (per cent) after inflation		0.8
Day-to-day spending minus social security spending [1]	43,589	44,499
Cash terms growth rate (per cent) [1]		2.1
Growth rate (per cent) after inflation		-0.3

[1] Correction on 22/01/2025: The 2024-25 amount has been revised down by £17.5 million, and the growth rate increased by 0.1 percentage points to 2.1 per cent, due to higher forecast spending on the Scottish Welfare Fund.

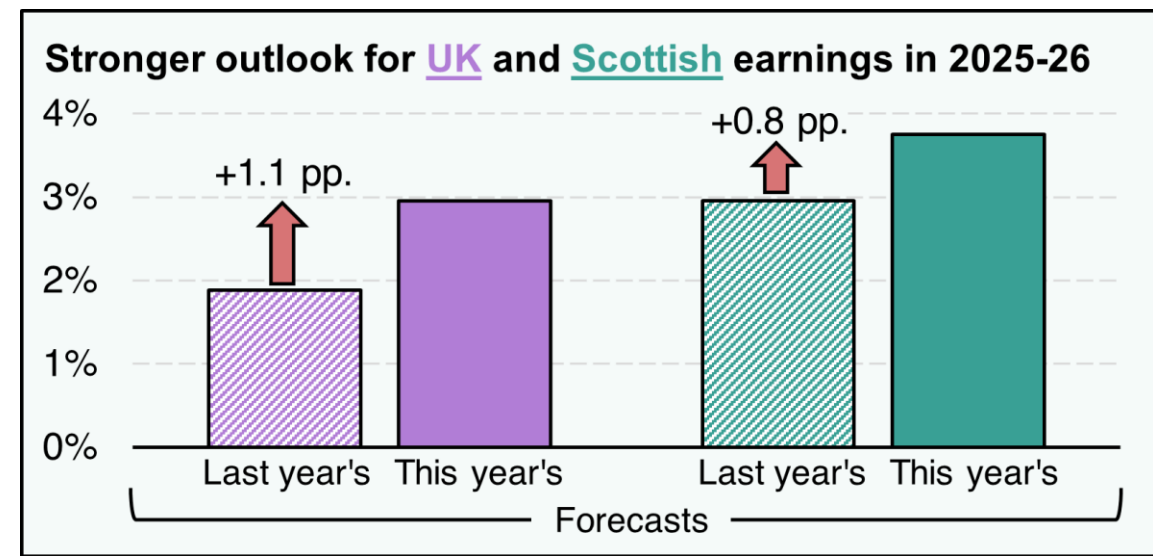
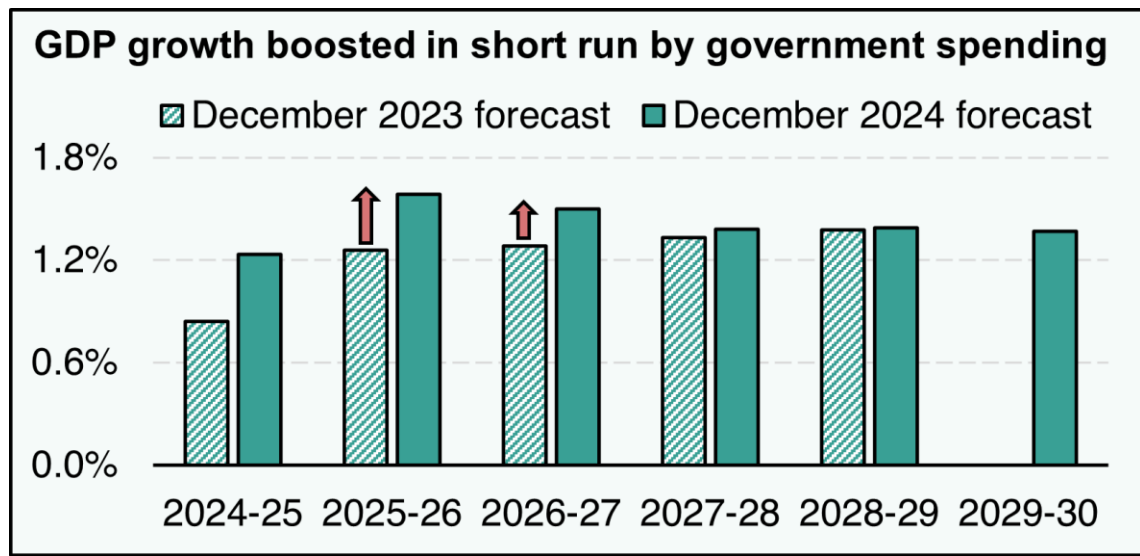
The Scottish Budget in context (slide 2/2)

£ million (nominal terms)	2024-25	2025-26
Total funding	56,215	58,772
Cash terms growth rate (per cent)		4.5
Growth rate (per cent) after inflation		2.1
Capital funding	6,402	7,344
Cash terms growth rate (per cent)		14.7
Growth rate (per cent) after inflation		12.0

Ch. 2: Fiscal Overview (slide 1/1)

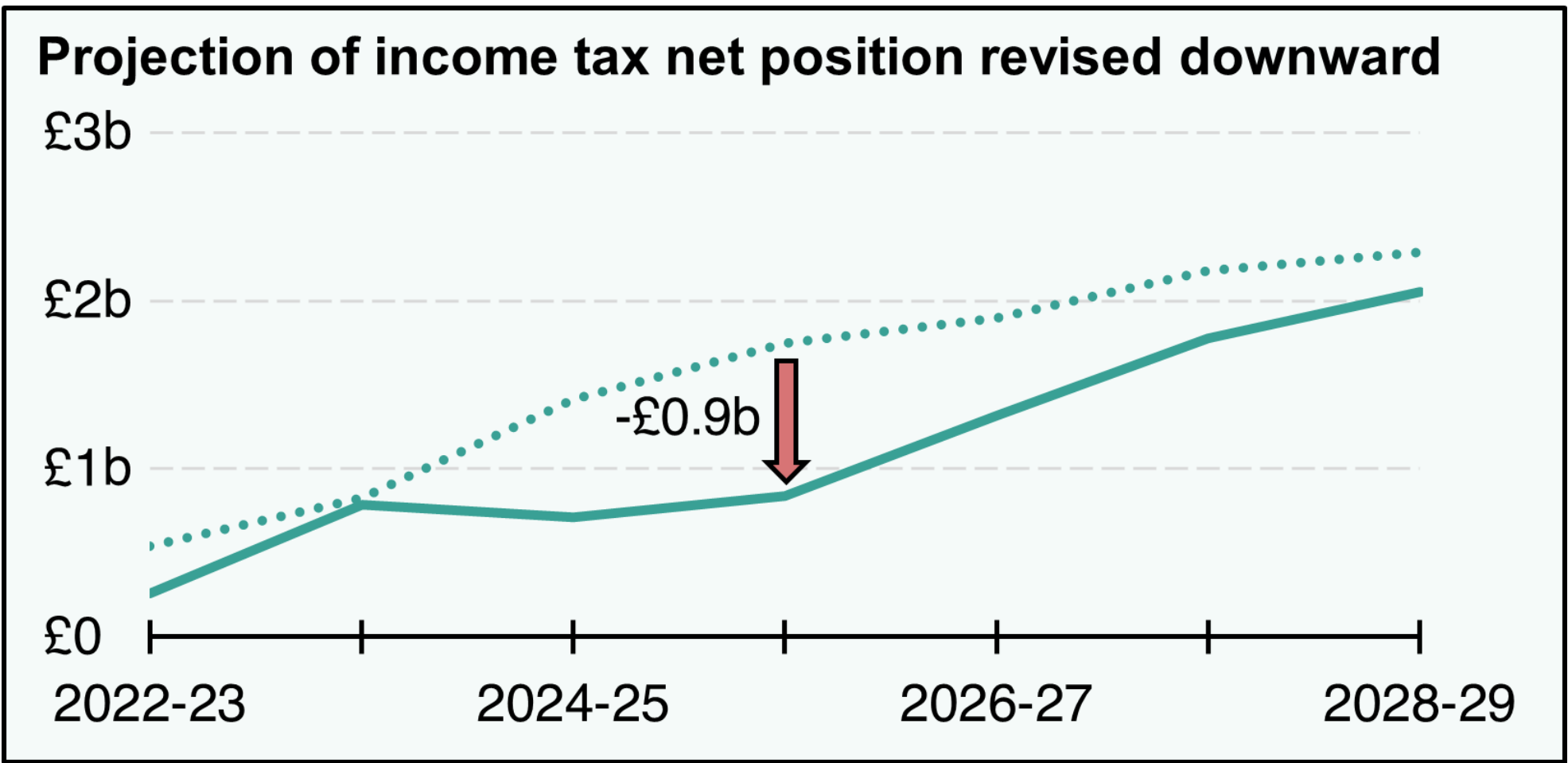


Ch. 3: Economy (slide 1/1)



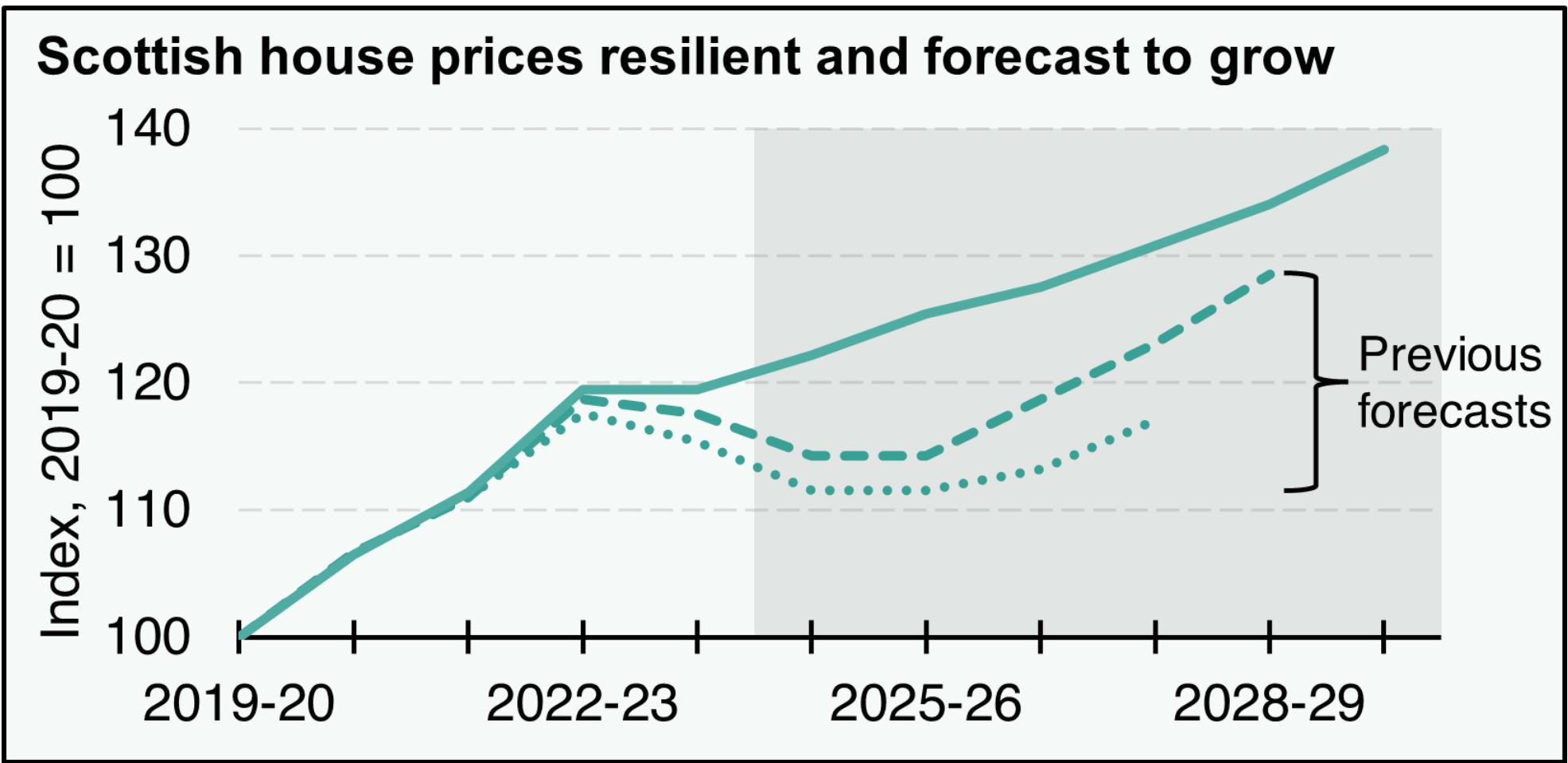
Source: Figures available on page 3 of [Full Report](#) and discussed further in Chapter 3

Ch. 4: Tax (slide 1/2)



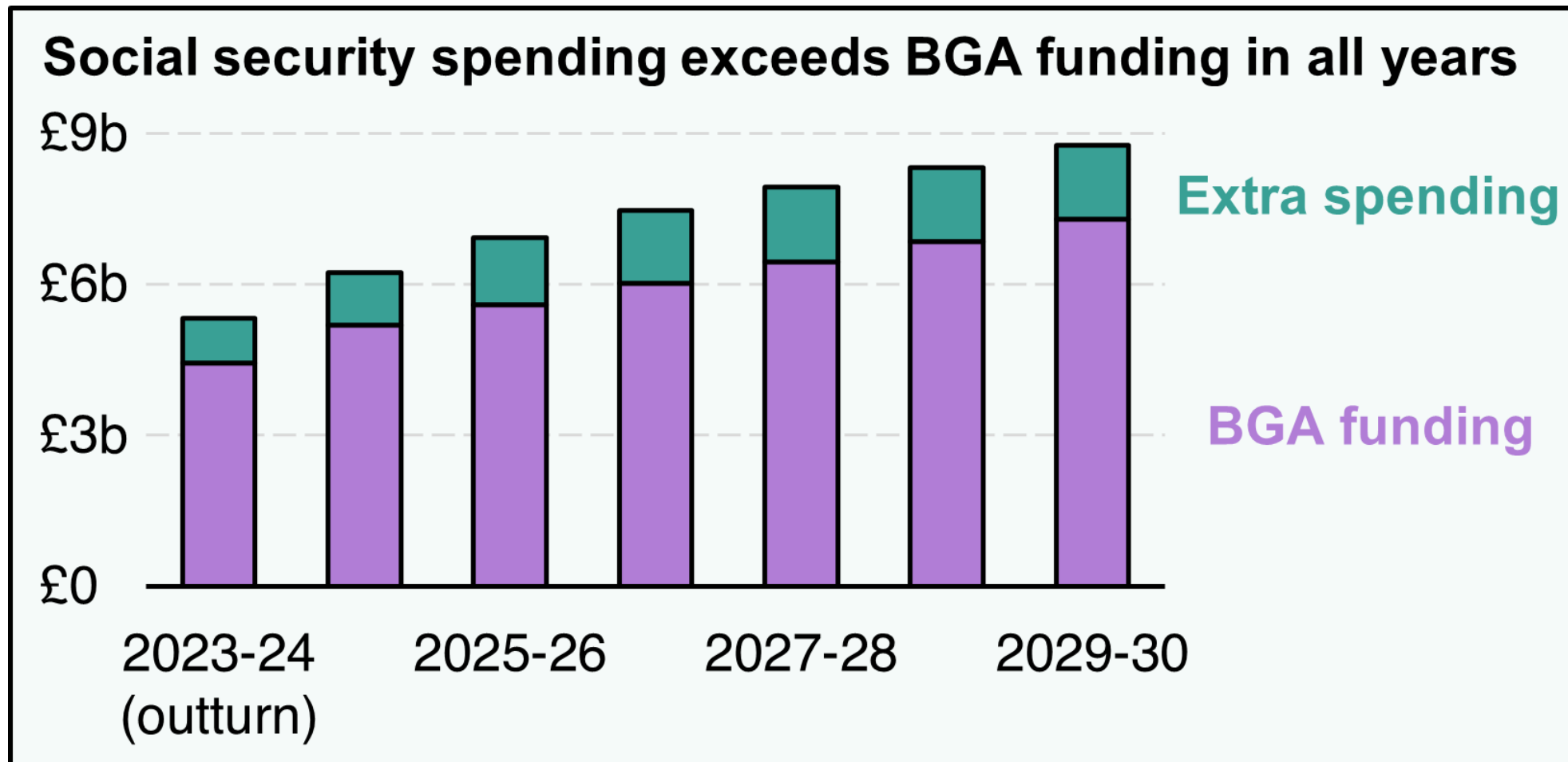
Source: Figure available on page 4 of [Full Report](#) and discussed further in Chapter 4

Ch. 4: Tax (slide 2/2)

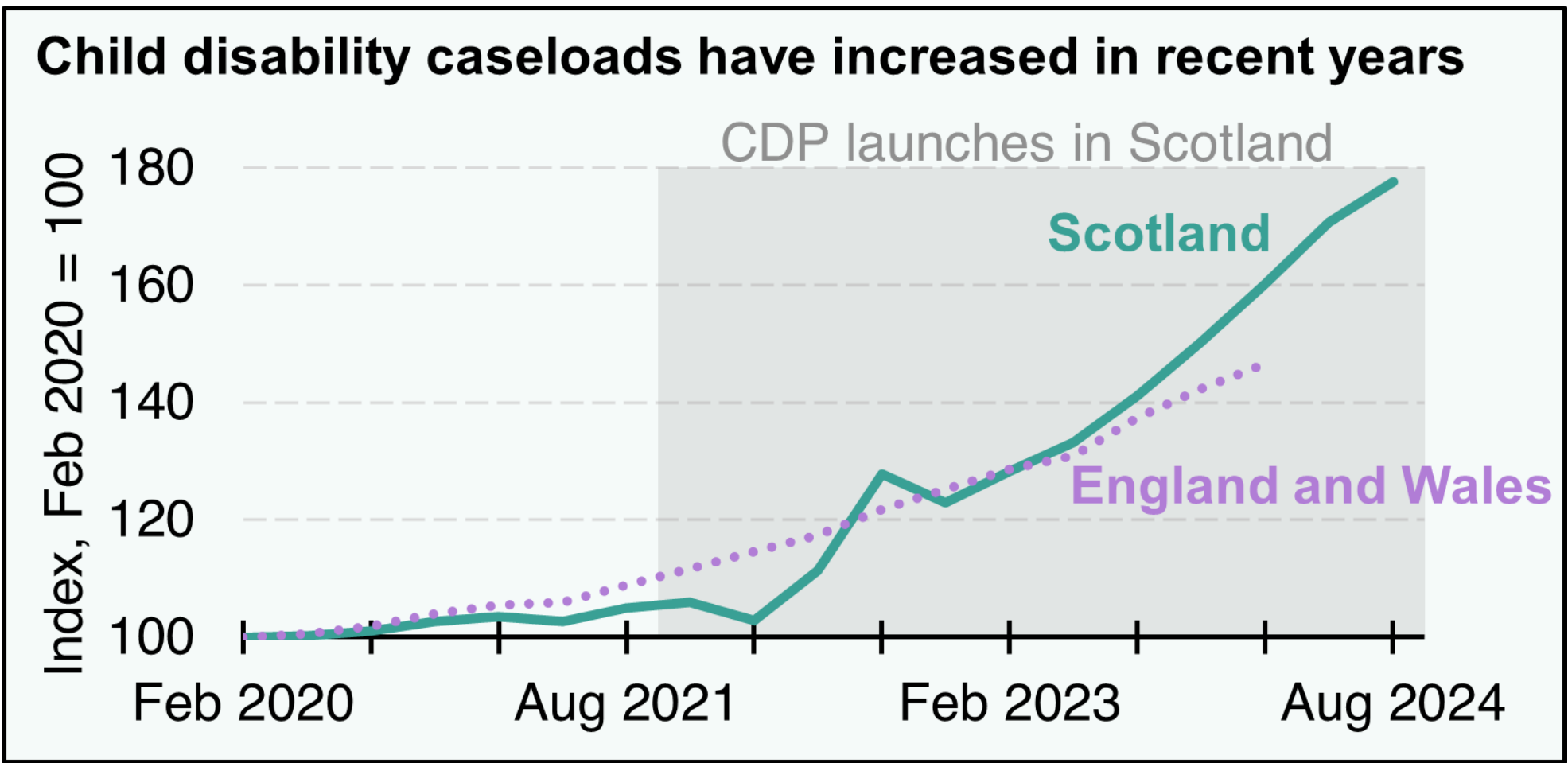


Source: Figure available on page 4 of [Full Report](#) and discussed further in Chapter 4

Ch. 5: Social Security (slide 1/2)



Ch. 5: Social Security (slide 2/2)



Source: Figure available on page 4 of [Full Report](#) and discussed further in Chapter 5

Thank you for listening

Slides available on our website

www.FiscalCommission.scot

Please email us with any further questions

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