

Scotland on course for lowest growth in the developed world

- [Home](#)
- [All News](#)
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A decade of SNP economic policy has led to the lowest growth in the developed world and the highest business taxes in Europe.

In addition, the SNP has categorically failed to meet their own economic targets.

In the week that budget discussions return to Holyrood, Scottish Conservative research shows that Scotland will have the lowest economic growth of all countries in the developed world in the next three years, falling from sixth worst in 2016.

Meanwhile, Scottish businesses and citizens are paying increasingly higher taxes.

Figures show that Scottish businesses pay business rates equivalent to 2 per cent of GDP, the highest in Europe.

Lastly, the SNP has failed to meet two key economic targets introduced in the SNP Economic Strategy in 2007.

The first was 'to raise the GDP growth rate to the UK level by 2011'. This has now been reset to an indefinite target as Scotland has failed to match UK growth in 30 of the 42 quarters since they came to power.

The second target was 'to match the GDP growth rate of the small independent EU countries by 2017.' As of Q3 2017, Scottish growth was 3 per cent lower than in small EU countries, and the gap is increasing.

Scottish Conservative shadow economy secretary Dean Lockhart said:

"These figures set the scene for the Scottish parliament debate on stage 1 of the budget this week.

"The simple fact is that despite ten years in power, the SNP has created a Scotland with high taxes and continuous low growth.

"To quote the independent Fraser of Allander Institute, such low trends in economic growth for Scotland have not been witnessed in 60 years.

"This clearly impacts on the amount of money available for schools, hospitals and roads.

"The SNP must concentrate on growing the Scottish economy.

"There can be no case for raising taxes while Scots are already paying so much and getting so little."