

## UK

### New Scotland Poll Shows Statistical Dead Heat

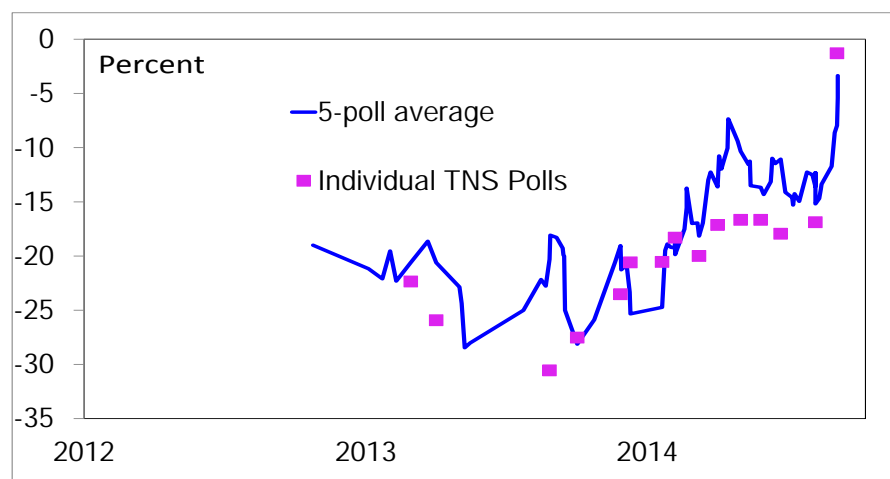
- A new poll on the Scottish independence referendum, by TNS (with fieldwork 27 August to 4 September), shows 38% voting “Yes”, 39% “No”, with the “don’t knows” at 23%. Excluding the “don’t knows”, the “No” vote leads by 51% to 49%, but taking just those certain to vote it is balanced at 50% on both sides. Given margins of error and uncertainties over turnout, these results suggest the referendum is too close to call with any confidence. As the chart below shows, the TNS polls on balance have tended to show a slightly bigger lead for the “No” vote than the overall average of all polls. As with the recent YouGov polls, this poll shows a big swing to the “Yes” vote over recent weeks: the previous published TNS poll, roughly a month ago, put the “No” vote 17 percent ahead of the “Yes” vote, excluding the “don’t knows”. One notable point is that only 31% of people surveyed expect the “Yes” side to win the referendum, whereas 45% expect the “No” side to win and 24% are not sure.
- Turnout is likely to be a key factor in the referendum outcome. As noted, this poll puts the two sides roughly equal we take just those people who say they are “certain to vote”. If we also include people who say they are “very likely” to vote, the “Yes” side is slightly ahead: but if we also include people who say they are “quite likely” to vote, then the “No” side is slightly ahead. The “Yes” side leads among people aged 16-34 years and 35-54 years, but the share of people who are “certain to vote” is lower among these age groups than among the over-55 year age group (which lean strongly to the “No” side). Moreover, the TNS poll suggests that the “don’t knows” on balance lean to the “No” side. And both the “Yes” and “No” sides have a small group of supporters who are not yet certain how they will vote.

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Figure 1. Scotland – Opinion Poll Gap Between “Yes”-“No” Vote, 2012-14



Note: We exclude the “don’t knows”. Sources: UKpollingreport.co.uk and Citi Research

See Appendix A-1 for Analyst Certification, Important Disclosures and non-US research analyst disclosures.

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