UK Election Monitor YouGov's MRP model predicts a majority win for the Conservative Party – it is our new base case

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Conservative majority is our new base case

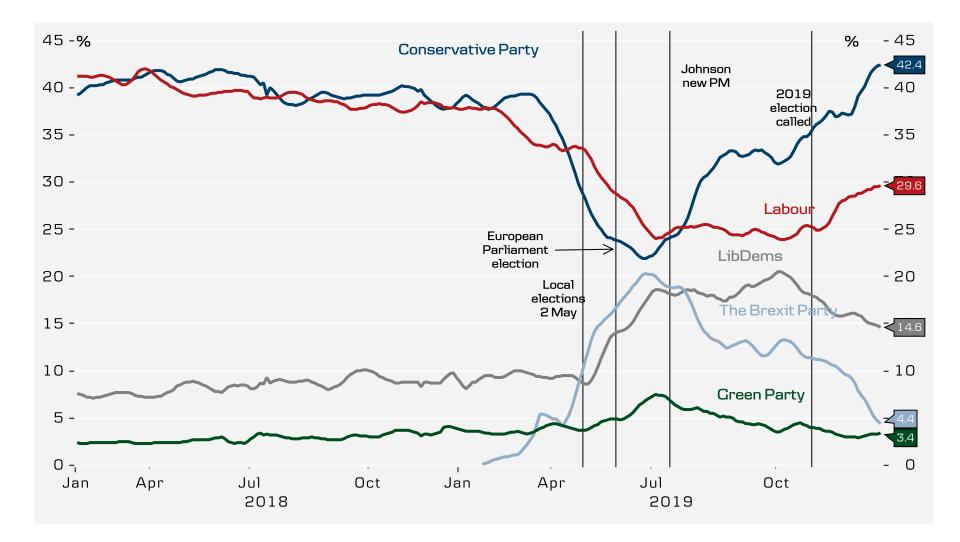
- We send out our UK election monitor one day earlier than normal, as the long awaited results from YouGov's so-called MRP model for the upcoming general election were published late last evening.
- We were looking forward to the results, as the MRP model was the only one correctly predicting that Theresa May would lose her absolute majority in 2017 (while other seat projections projected a big victory), see slide 5. The model is different from traditional opinion polls/seat projections, as it is based on approximately 100,000 interviews over seven days and it bases its predictions on a bottom-up approach rather than top-down. For more details see <u>YouGov's website</u>. There is of course a risk that the right prediction last time was a lucky punch.
- YouGov's MRP model predicts the Conservatives will win 359 seats (versus 211 for Labour, 13 for LibDems and 43 for SNP), which would mean a big majority, as 326 is needed for a majority (in practice the number is smaller, as the MPs from the Sinn Fein Party from Northern Ireland do not take their seats and one does not count the Speaker, who is neutral). For the full result see the next slide.
- As we do not have much else to rely on, a Conservative majority is now our base case. We have not had a base case until now due to the uncertainty surrounding the traditional opinion polls and the top-down approach, which we have highlighted in previous election monitors. We now dare to have a base case.
- If it turns out to be right, PM Boris Johnson will be able to pass his Brexit deal before Christmas without too many problems. Friday 20 December has circulated as a potential voting day.
- The Conservative manifesto was released earlier this week. PM Boris Johnson pledged again that he will not extend the transition period, which is set to end by 31 December 2020 (may be extended by 1-2 years if agreed before 1 July). This means there is a clear risk of a no-deal Brexit by this date if the UK and EU27 are unable to strike a permanent agreement. It is widely expected that the negotiations on the future relationship will be more difficult than the withdrawal agreement. Michel Barnier, who will be the EU's chief negotiator in the upcoming negotiations, has said the EU will prioritise a trade deal but warned time is short, see Financial Times.

YouGov's MRP model predicts a big win for Boris Johnson (359 seats versus 326 needed for a majority)

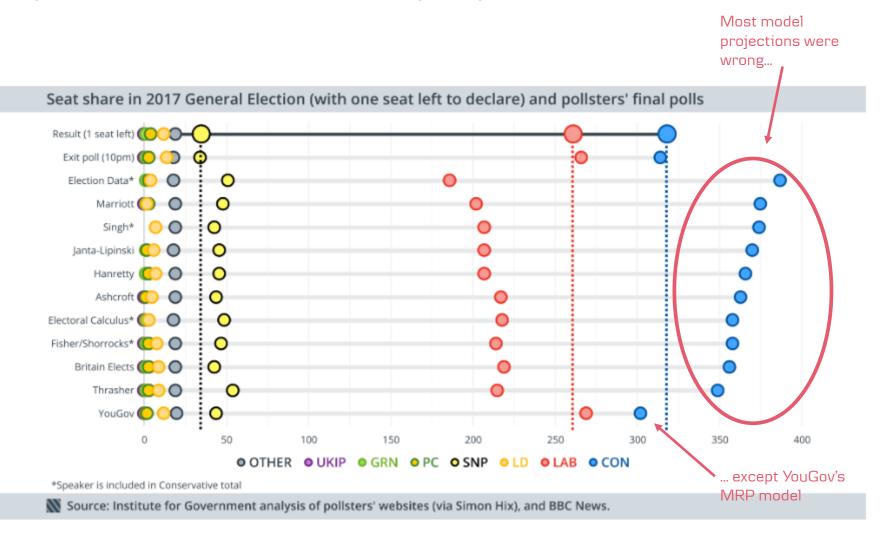
		VOTING INTENTION ESTIMATES	SEAT ESTIMATES	200
1.	Conservative	43%	359	326 seats out of 650 are needed secure an absolu
物	Labour	32%	211	majority in the House of
%	Liberal Democrats	14%	13	Commons. In practice the number is actua
(Brexit Party	3%	0	smaller.
2 0	Green	3%	1	
8	SNP	3%	43	
۰	Plaid Cymru	0%	4	
	Other	1%	1	
-8-	Northern Ireland		18	

YouGov Model updated 27th November using data up to 26th November — Hover to see intervals

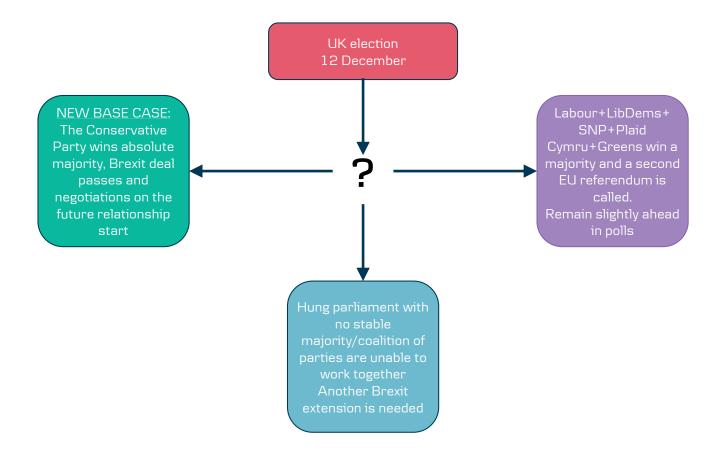
The Conservative Party is back at its 'normal' level around 40%



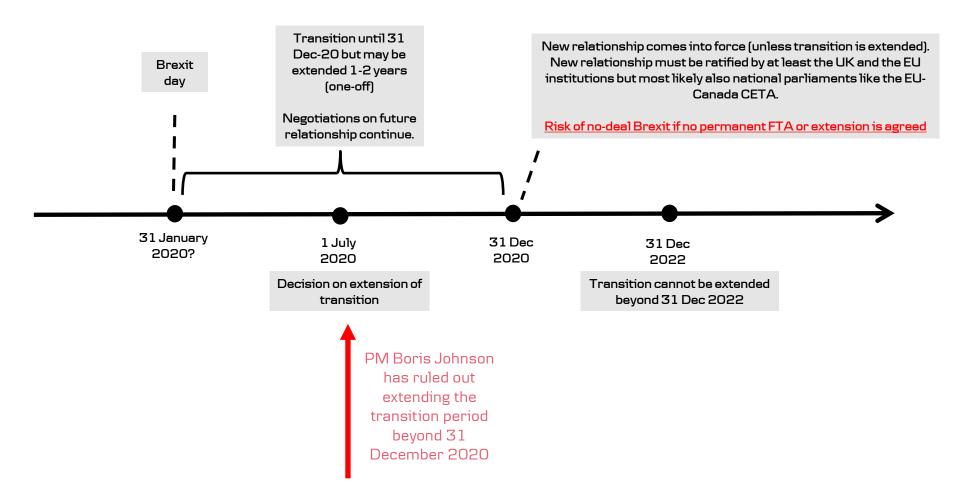
YouGov's MRP model was the only one rightly predicting Theresa May would lose her absolute majority in 2017



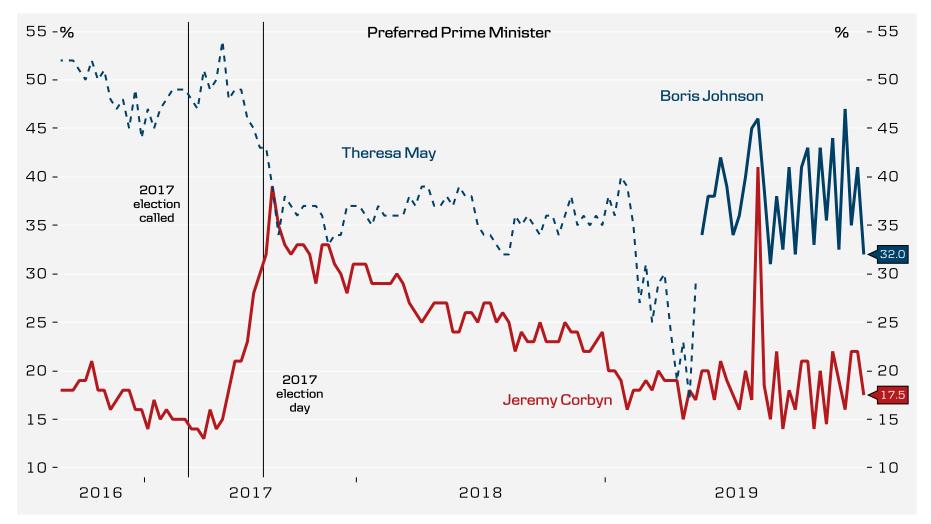
New base case: Conservative Party will win the election and deliver Brexit by 31 January 2020



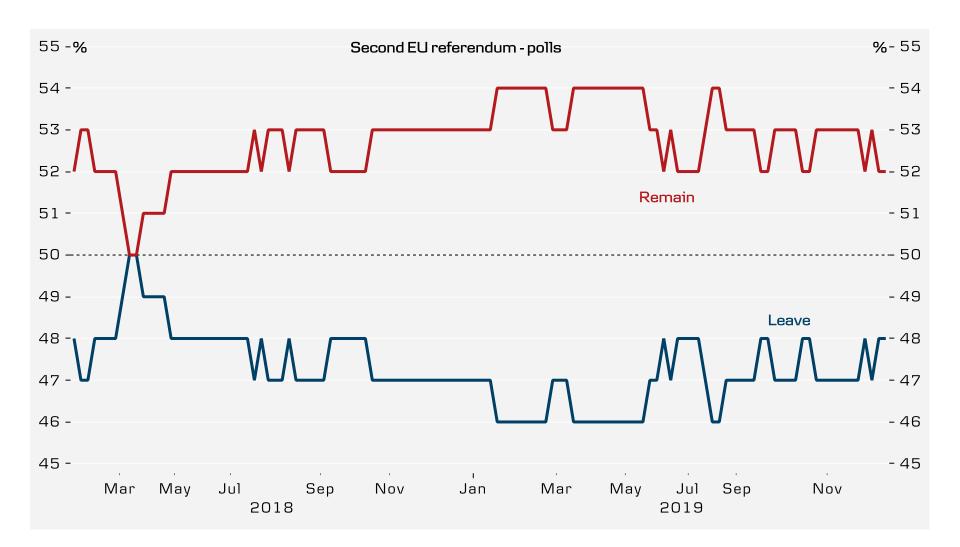
Brexit timeline



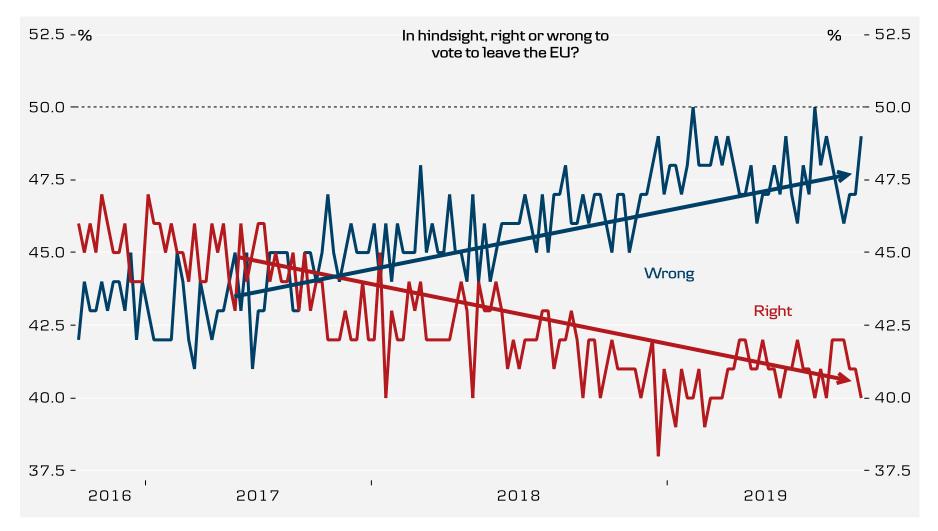
Boris Johnson's rating lower than Theresa May's in early 2017 but way above Jeremy Corbyn's



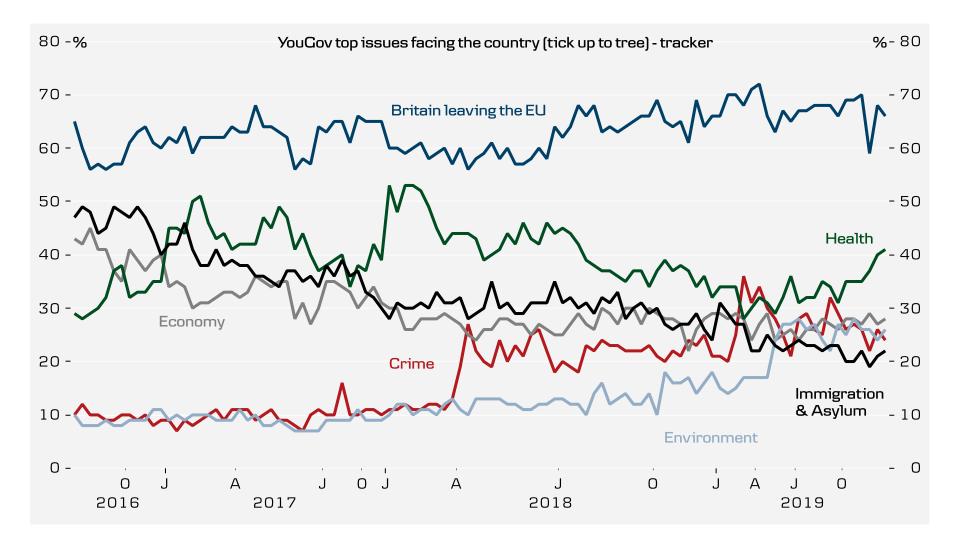
'Remain' slightly ahead in second EU referendum polls



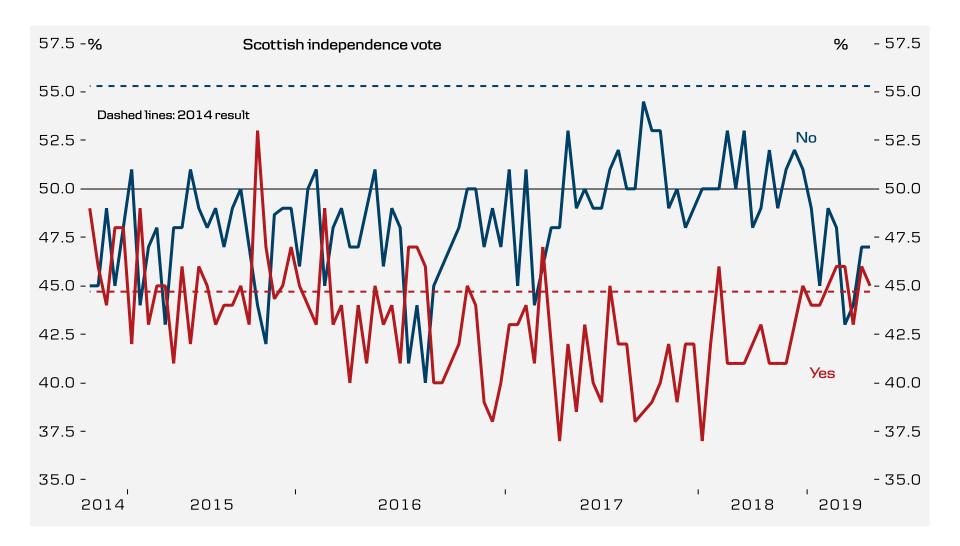
More (but not a majority) think it was the wrong decision to leave the EU



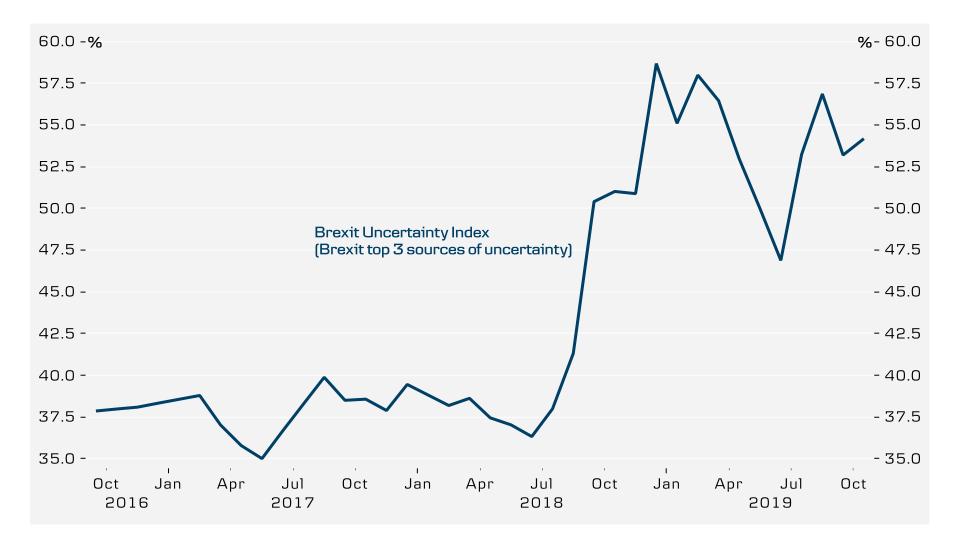
The election is an EU referendum in disguise



Scottish independence after Brexit?



Brexit uncertainty remains high



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Date of first publication

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