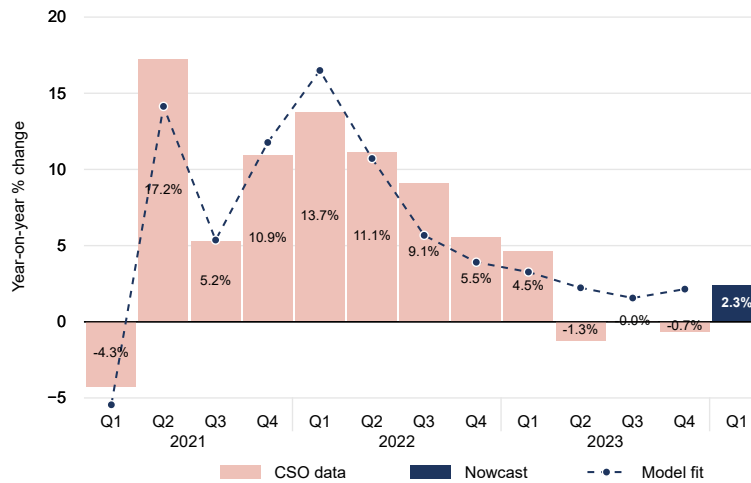


## Nowcast of 2024Q1 Modified Domestic Demand (MDD)



## Composition of Nowcast Estimate for 2024Q1



## Highlights

- > As of April 18th, the ESRI's 2024Q1 nowcast estimates that MDD is growing at 2.3% year-on-year.
- > This is based on data from January and February 2024 and is down slightly (-0.2 percentage points) compared to last month's estimate.
- > Decomposing the key drivers of this nowcast estimate show that price level data and industrial output were among the main positive contributors while consumption on the other hand had a negative impact on the estimate.

Next updated expect on 16/05/2024.

MDD is a measure of domestic economic activity in Ireland including spending by households, investment by enterprises and net spending by the government.

Nowcast uses an econometric model with series of real-time indicator to estimate the MDD before the official CSO numbers are available. It is prediction of the very recent past, the present, and the very near future state of the economy.

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