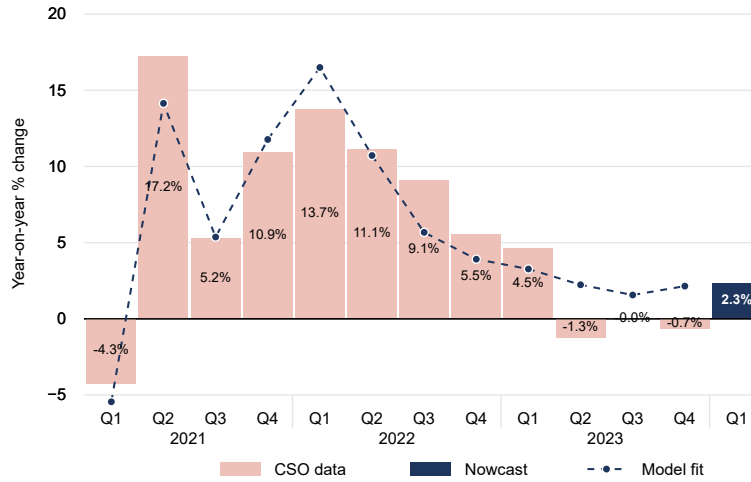
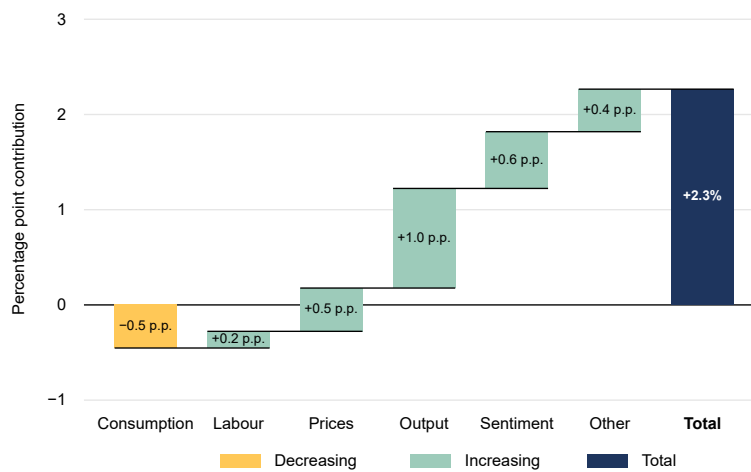


Nowcast of 2024Q1 Modified Domestic Demand (MDD)



Composition of Nowcast Estimate for 2024Q1



Highlights

- > As of May 16th, the ESRI's 2024Q1 nowcast estimates that MDD is growing at 2.3% year-on-year, unchanged from last month's estimate.
- > This is the final nowcast of 2024Q1 and is based on data from January, February and March.
- > Decomposing the key drivers of this month's nowcast estimate show that industrial output as well as positive consumer sentiment relative to March 2023 contributed positively while consumption, mainly driven by a fall in vehicle registrations, had a negative impact on the estimate.

Next expected update on 20/06/2024.

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 a prediction of the very recent past, the present, and the very near future state of the economy.

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