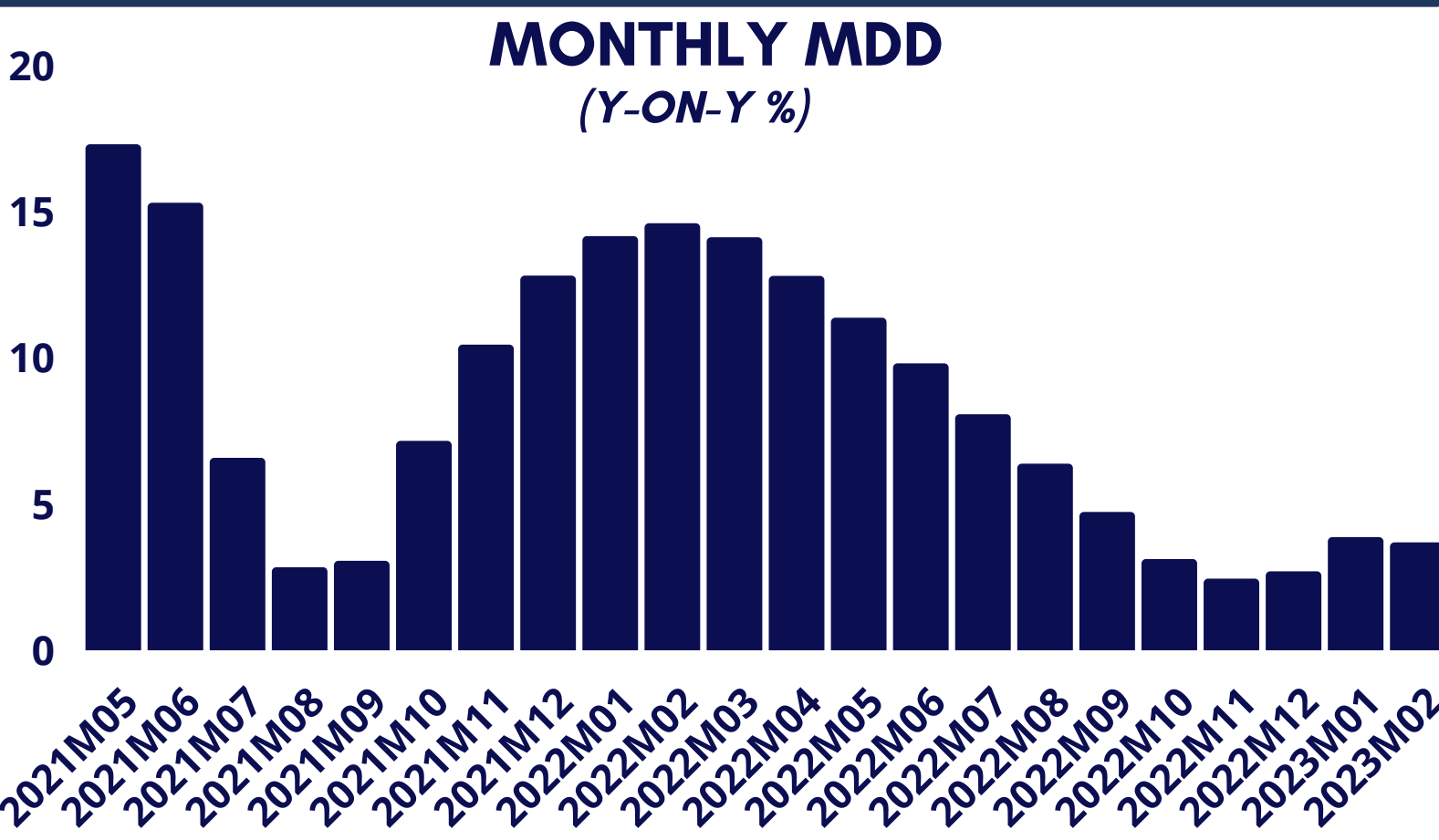




ESTIMATED MONTHLY MODIFIED DOMESTIC DEMAND (MDD)

19 April 2023

February 2023 MDD: 3.7%



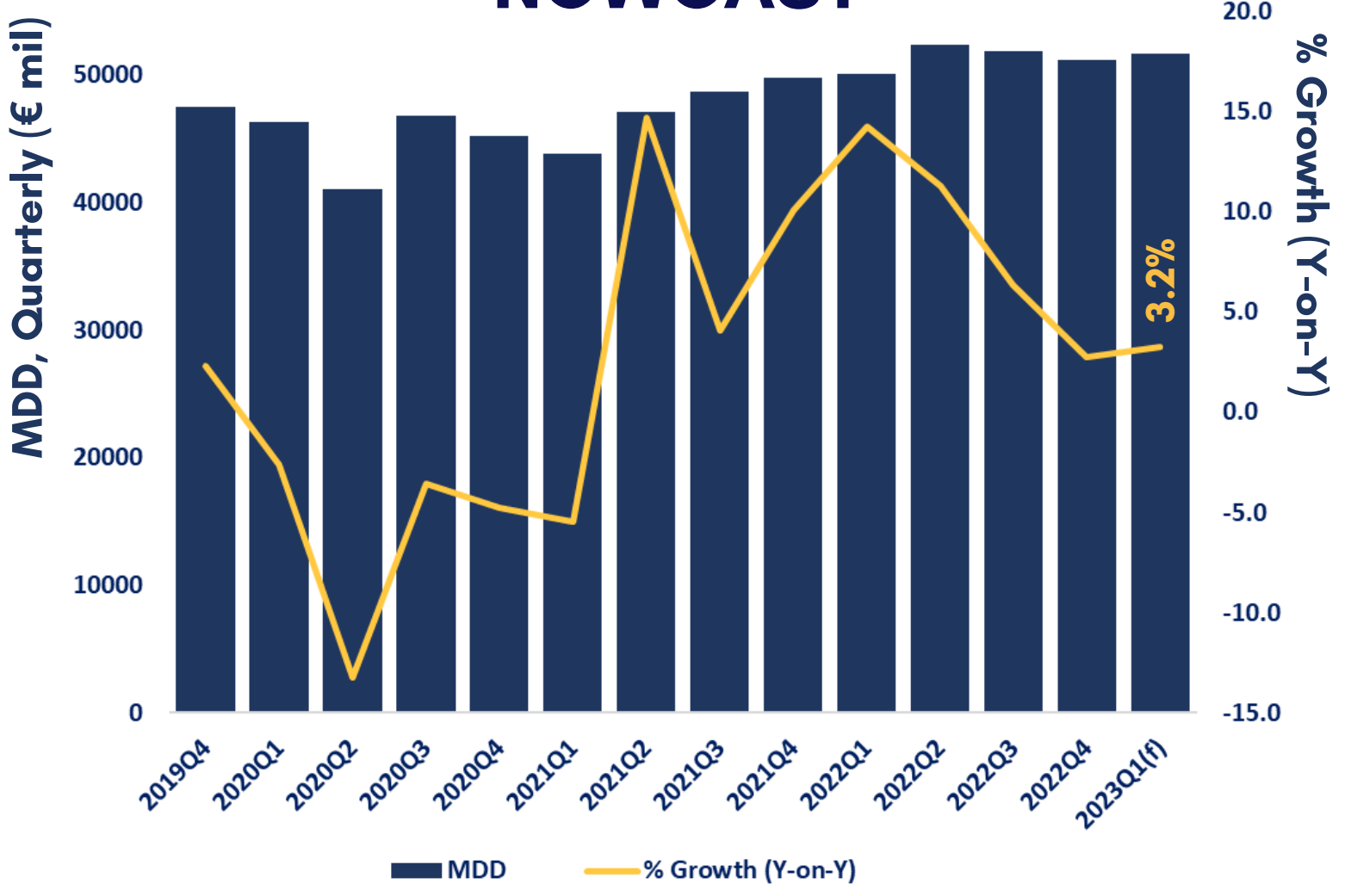
MDD is a measure of domestic economic activity in Ireland including spending by households, investment by enterprises and net spending by the government.

February Key Indicators (Y-on-Y):

Labour market
Total tax revenue
Retail sales & Industrial Production

Consumer sentiment & Financial conditions

MODIFIED DOMESTIC DEMAND (MDD) NOWCAST



On an annual basis, MDD in February 2023 grew 3.7%. Due to continued improvements across a number of key indicators, MDD in Q1 2023 is estimated to have grown 3.2% from its level in Q1 2022.

*Detail on the Nowcasting model employed for these estimates can be found in: Egan P. (2022). 'Nowcasting domestic demand using a dynamic factor model: the case of Ireland'. Applied Economics Letters