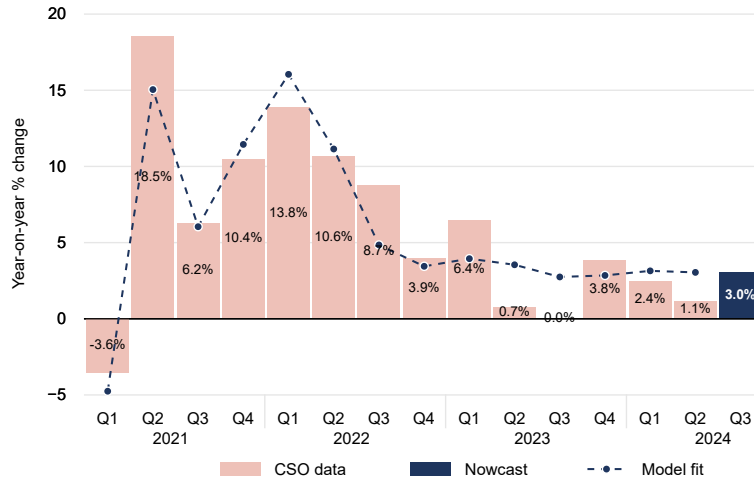
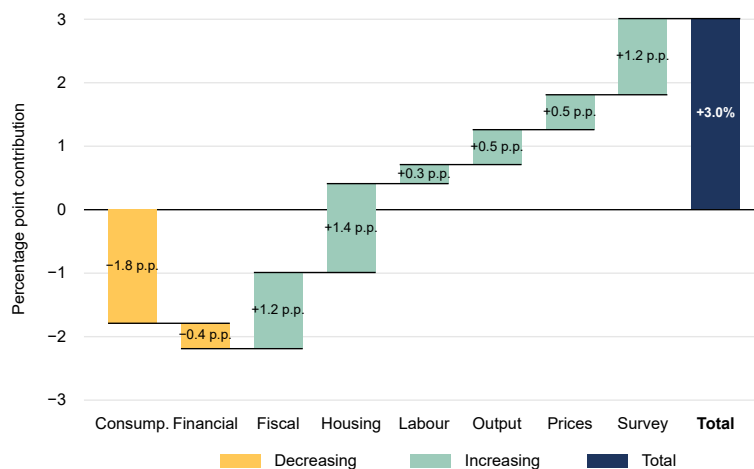


Nowcast of 2024Q3 Modified Domestic Demand (MDD)



Composition of Nowcast Estimate for 2024Q3



Highlights

- > As of October 21st, the ESRI's 2024Q3 nowcast estimates that MDD is growing at 3.0% year-on-year. This is down slightly from last month's estimate of 3.2% and is based on data from July and August.
- > Decomposing the key drivers of this month's nowcast estimate show that robust tax revenues, strong growth in house prices and improved sentiment indicators contributed positively to the estimate.
- > On the other hand, weaker consumption data compared to the same period in 2023 had a significant negative impact on the estimate.

Next expected update on 20/11/2024.

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

Nowcasting is the prediction of the very recent past, the present, and the very near future state of the economy. The ESRI's nowcast uses an econometric model with a series of real-time indicators to estimate MDD before the official CSO numbers are available.

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