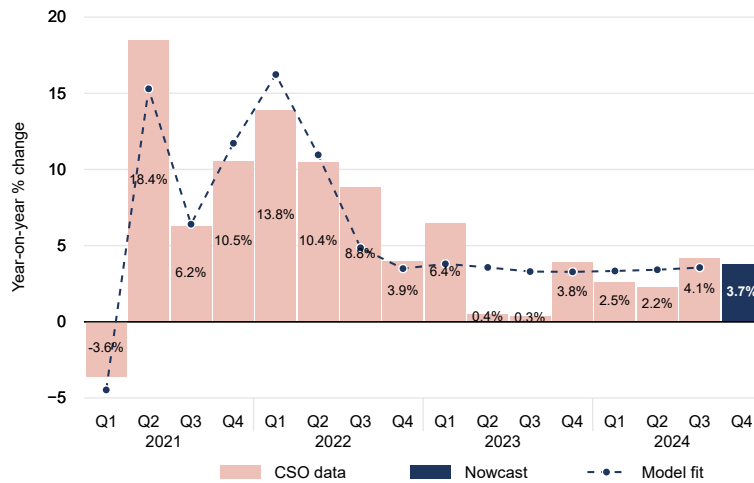
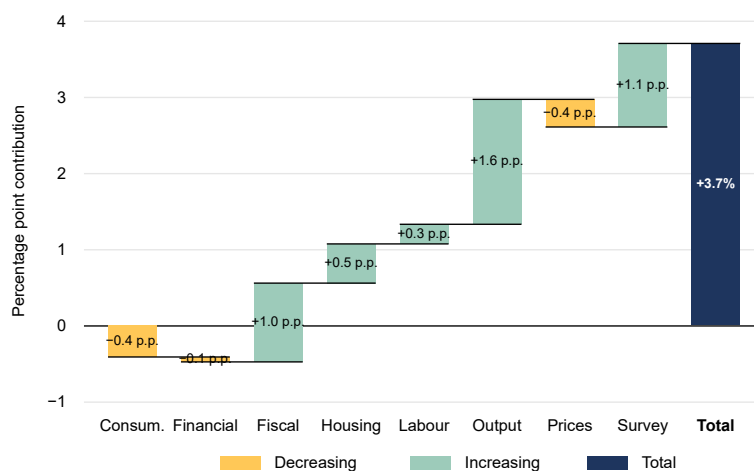


## Nowcast of 2024Q4 Modified Domestic Demand (MDD)



## Composition of Nowcast Estimate for 2024Q4



### Highlights

- As of December 18th, the ESRI's 2024Q4 nowcast estimates that MDD is growing at 3.7% year-on-year. This is the first Q4 estimate and is based on October data only.
- Decomposing the key drivers of this month's nowcast estimate show that strong growth in industrial production and house prices as well as improved sentiment contributed positively to the estimate.
- On the other hand, weaker consumption data compared to the same period in 2023 had a negative impact on the estimate.

Next expected update on 23/01/2025.

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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