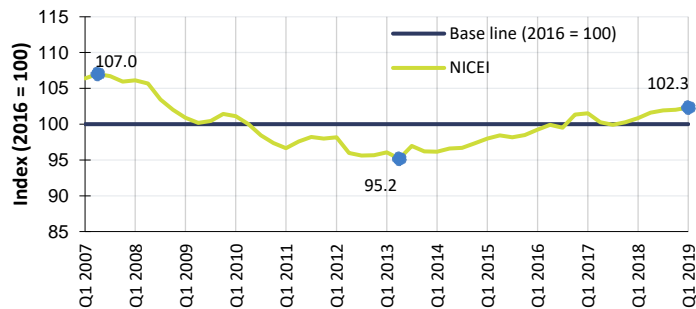


## Growth Rates

### NICEI Trend to Q1 2019



### Growth Rates by Index

The growth rates for NICEI and other key economic output indices over the quarter, year and rolling 4Q annual average to **Quarter 1 2019** are outlined below.

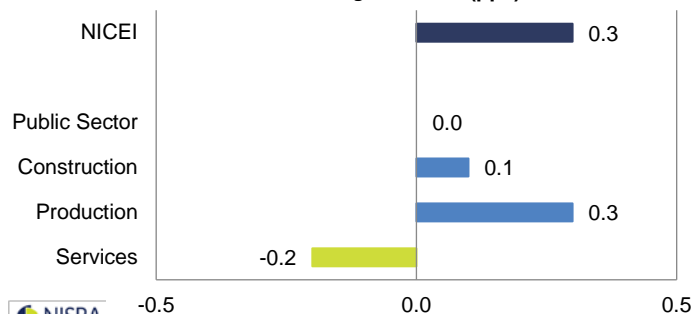
Growth Rates	NICEI	Private Sector	Public Sector	Services	Production	Construction
Q/Q	↑ 0.3%	↑ 0.3%	↑ 0.2%	↓ 0.4%	↑ 1.7%	↑ 1.5%
Y/Y	↑ 1.5%	↑ 1.6%	↑ 1.0%	↑ 0.7%	↑ 2.3%	↑ 7.7%
Rolling 4Q Annual Ave	↑ 1.6%	↑ 1.9%	↑ 0.8%	↑ 1.9%	↑ 2.7%	↑ 0.4%

### Contribution to NICEI Q1 Change

Results show that the **0.3 percentage points (pps)** change in the NICEI over the **latest quarter** was driven by:

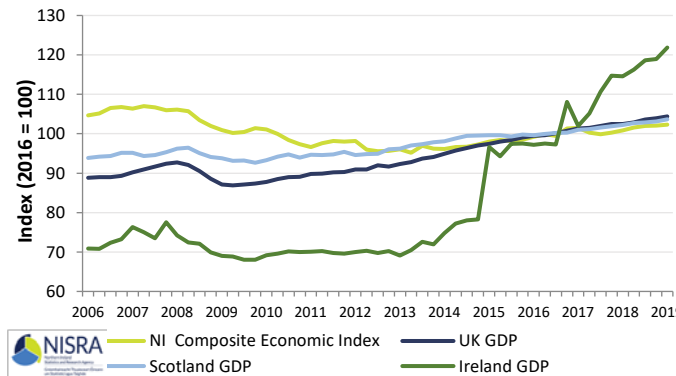
- The Production sector (a positive contribution of 0.3 pps)
- The Construction sector (a positive contribution of 0.1 pps)
- The Services sector (a negative contribution of 0.2 pps)

Contributions of component indices to quarterly change in NICEI (pps)



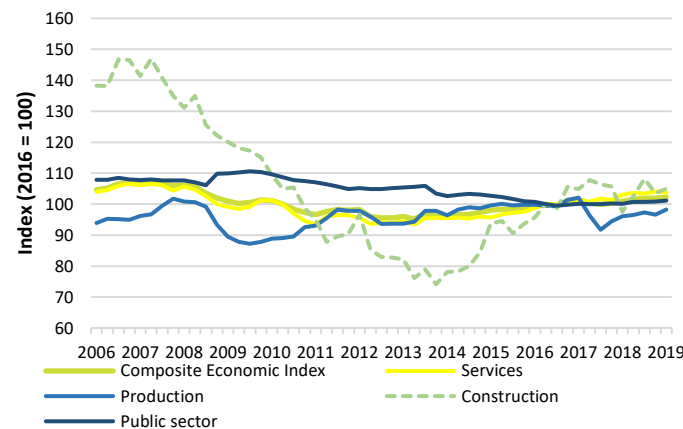
## Relative Performance

### NICEI comparison with UK, Scot. & IE GDP Q1 2019



- The UK economy has recorded growth in each of the last 25 quarters, whereas the NICEI has reported growth in 18 of the last 25 quarters.
- NICEI is currently **4.4% below** the maximum value recorded in Quarter 2 2007. UK GDP is estimated to be **12.6% higher** than its pre-economic downturn peak, Scotland **7.4% higher**, and Ireland **57.1% higher**.
- NICEI grew at a slower rate than UK GDP over the quarter (0.3% vs 0.5%), and year (1.5% vs 1.8%) to Q1 2019.

### NICEI comparison with sub-indices Q1 2019



- Along with the NICEI, all the sub-indices for Q1 2019 are currently below their individual maximum value recorded over the period.

## NICEI in Context

### Definition

The **NICEI** is a quarterly measure of the performance (Economic Output) of the NI economy based on available official statistics. The next NICEI publication (Q2 2019) will be released **10<sup>th</sup> October 2019**.

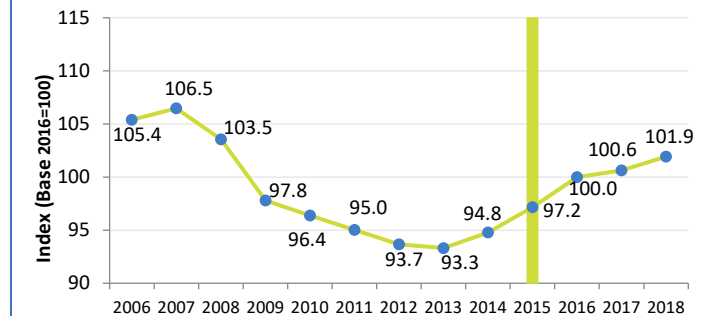
### NI Employment trends

- The latest [Quarterly Employment Survey](#) (QES) shows the total number of employee jobs in March 2019 at a record high of 778,240, up 4,010 over the quarter and 15,580 over the year.
- The most recent [Labour Force Survey](#) (LFS) results reported that the NI seasonally adjusted unemployment rate for the period March-May 2019 was **3.1%**, up 0.1pps over the quarter and down by 0.3 pps over the year. The NI unemployment rate was below the UK rate (3.8%).

### NI Property trends

- The results of the [NI House Price Index](#) showed property prices fell by **1.0%** over the quarter but were up **3.5%** over the year to Q1 2019.
- The [NI Courts and Tribunals Service](#) reported there were 422 mortgage cases received (writs and originating summonses issued) between January to March, the largest volume of cases received during the January to March quarter since 2014

### Draft PfG target - Annual Private Sector NICEI



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