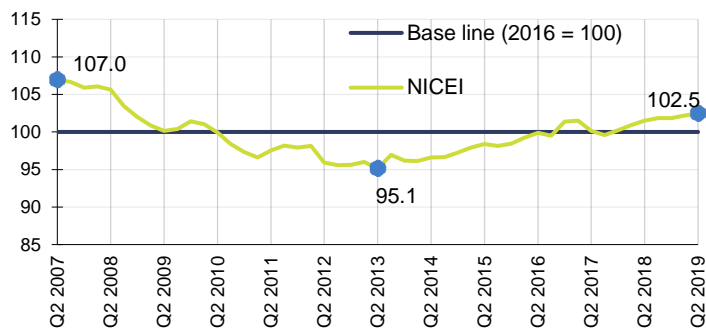


Growth Rates

NICEI Trend to Q2 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 2 2019** are outlined below.

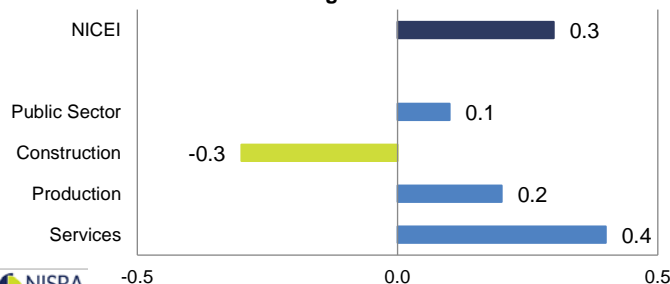
Growth Rates	NICEI	Private Sector	Public Sector	Services	Production	Construction
Q/Q	↑ 0.3%	↑ 0.2%	↑ 0.5%	↑ 0.8%	↑ 1.2%	↓ 4.4%
Y/Y	↑ 1.0%	↑ 1.0%	↑ 1.0%	↑ 0.5%	↑ 3.6%	↓ 1.4%
Rolling 4Q Annual Ave	↑ 1.5%	↑ 1.7%	↑ 0.8%	↑ 1.3%	↑ 3.5%	↑ 1.5%

Contribution to NICEI Q2 Change

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

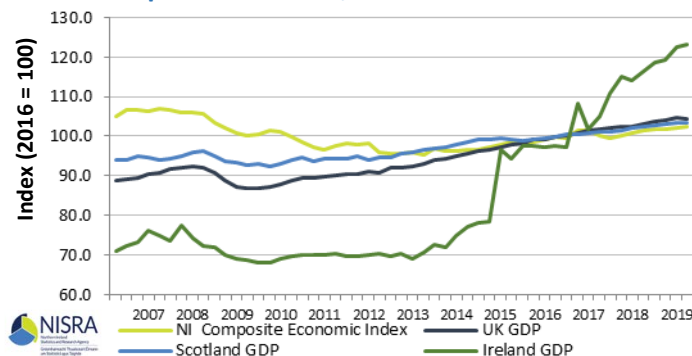
- The Services sector (a positive contribution of 0.4pps)
- The Production sector (a positive contribution of 0.2pps)
- The Public sector (a positive contribution of 0.1pps)
- The Construction sector (a negative contribution of 0.3pps)

Contributions of component indices to quarterly change in NICEI



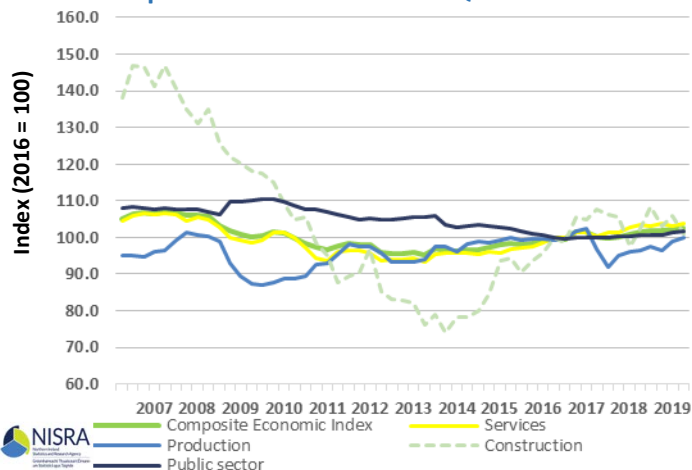
Relative Performance

NICEI comparison with UK, Scot. & IE GDP Q2 2019



- The UK economy has recorded growth in 25 of the last 26 quarters, whereas the NICEI has reported growth in 18 of the last 26 quarters.
- NICEI is currently **4.2% below** the maximum value recorded in Quarter 2 2007. UK GDP is estimated to be **12.9% higher** than its pre-economic downturn peak, Scotland **7.3% higher**, and Ireland **58.9% higher**.
- NICEI grew at a faster rate than UK GDP over the quarter (0.3% vs -0.2%), but at a slower rate over the year (1.0% vs 1.3%) to Q2 2019.

NICEI comparison with sub-indices Q2 2019



- Along with the NICEI, all the sub-indices for Q2 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 (Q3 2019) will be released 16th January 2020.

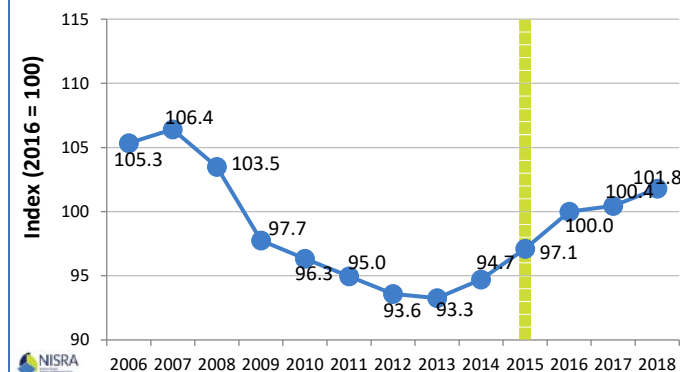
NI Employment trends

- The latest [Quarterly Employment Survey](#) (QES) shows the total number of employee jobs in June 2019 at a record high of 778,890, up 1,380 over the quarter and 14,020 over the year.
- The most recent [Labour Force Survey](#) (LFS) results reported that the NI seasonally adjusted unemployment rate for the period May-July 2019 was **2.8%**, down 0.3pps over the quarter and down by 0.9pps 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 increased by **0.8%** over the quarter and **3.5%** over the year to Q2 2019.
- The [NI Courts and Tribunals Service](#) reported there were 549 mortgage cases received (writs and originating summonses issued) between April to June, the largest volume of cases received during the April to June quarter since 2014.

Draft PfG target - Annual Private Sector NICEI



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