Growth Rates

The growth rates for NICEI and other key economic output indices over the quarter, year and rolling 4Q annual average to Quarter 3 2019 are outlined below.

<table>
<thead>
<tr>
<th>Growth Rates</th>
<th>NICEI</th>
<th>Private Sector</th>
<th>Public Sector</th>
<th>Service</th>
<th>Production</th>
<th>Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q/Q</td>
<td>0.1%</td>
<td>-0.3%</td>
<td>0.4%</td>
<td>0.1%</td>
<td>2.2%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Y/Y</td>
<td>0.3%</td>
<td>0.0%</td>
<td>1.4%</td>
<td>0.6%</td>
<td>0.8%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Rolling 4Q</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.7%</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

Contribution to NICEI Q3 Change

Results show that the -0.1 percentage points (pps) change in the NICEI over the latest quarter was driven by:
- The Production sector (a negative contribution of 0.4pps);
- The Public sector (a positive contribution of 0.1pps); and
- The Construction sector (a positive contribution of 0.2pps).

Contributions of component indices to quarterly change in NICEI

- NICEI: -0.1
- Public Sector: 0.1
- Construction: 0.2
- Production: -0.4
- Services: 0.0

NICEI comparison with sub-indices Q3 2019

- The UK economy has recorded growth in 26 of the last 27 quarters, whereas the NICEI has reported growth in 18 of the last 27 quarters.
- NICEI is currently 3.6% below the maximum value recorded in Quarter 2 2007. UK GDP is estimated to be 13.2% higher than its pre-economic downturn peak, Scotland 7.7% higher, and Ireland 60.7% higher.
- NICEI grew at a slower rate than UK GDP over the quarter (-0.1% vs 0.4%) and the year (0.3% vs 1.1%) to Q3 2019.

NICEI comparison with sub-indices Q3 2019

• Along with the NICEI, all the sub-indices for Q3 2019 are currently below their individual maximum value recorded over the period.

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 (Q4 2019) will be released 9th April 2020.

NI Employment trends

- The latest Quarterly Employment Survey (QES) shows the total number of employee jobs in September 2019 at a record high of 782,670, up 4,210 over the quarter and 15,540 over the year.
- The most recent Labour Force Survey (LFS) results reported that the NI seasonally adjusted unemployment rate for the period August-October 2019 was 2.3% the lowest rate on record, down 0.6pps over the quarter and down by 1.3pps 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 2.3% over the quarter and 4.0% over the year to Q3 2019.
- The NI Courts and Tribunals Service reported there were 490 mortgage cases received (writs and originating summonses issued) between July and September, the highest volume of cases received during the July to September quarter since 2014.

Draft PfG target - Annual Private Sector NICEI

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