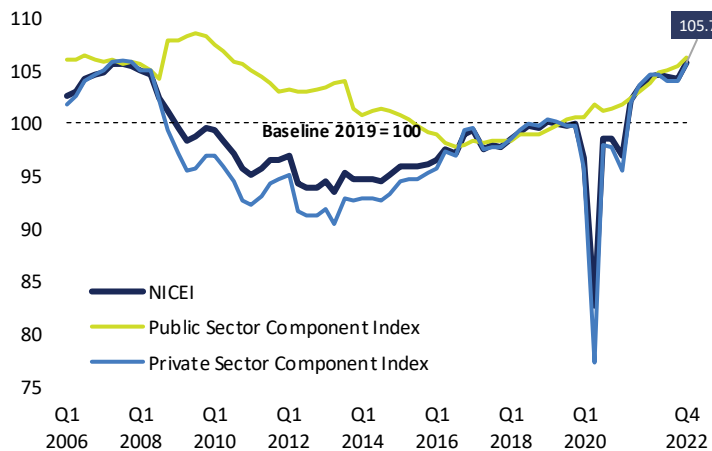


## Growth Rates

### NICEI Trend to Q4 2022



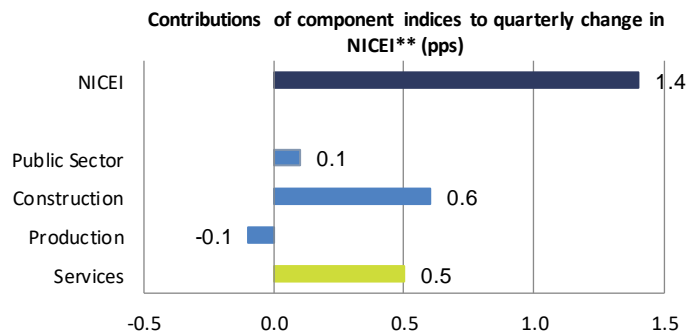
### Growth Rates by Index

The growth rates for NICEI and other key economic output indices over the quarter, year, triennial and rolling 4Q annual average to **Quarter 4 2022** are outlined below.

Growth Rates	NICEI	Private Sector	Public Sector	Services	Production	Construction *
Q/Q	↑ 1.4%	↑ 1.6%	↑ 0.6%	↑ 1.0%	↓ 0.6%	↑ 8.8%
Y/Y	↑ 1.3%	↑ 1.0%	↑ 2.3%	↑ 1.8%	↓ 1.0%	↓ 0.7%
Triennial (3 Yr) Change	↑ 5.6%	↑ 5.7%	↑ 5.4%	↑ 6.2%	↑ 4.5%	↑ 4.5%
Rolling 4Q Annual Ave	↑ 3.0%	↑ 3.1%	↑ 2.6%	↑ 4.4%	↑ 2.6%	↓ 3.6%

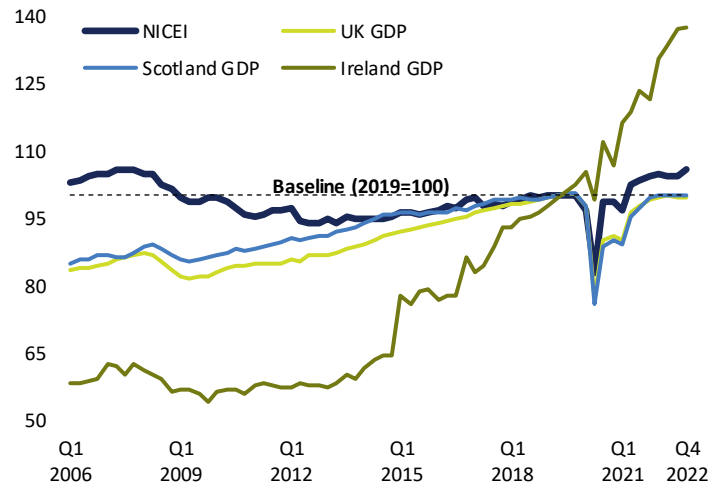
### Contribution to Quarterly Change in NICEI (Q4 2022)

Results show a **1.4 percentage points (pps)** change in the NICEI over the **latest quarter** with the largest positive contribution coming from the Construction sector +0.6 pps:



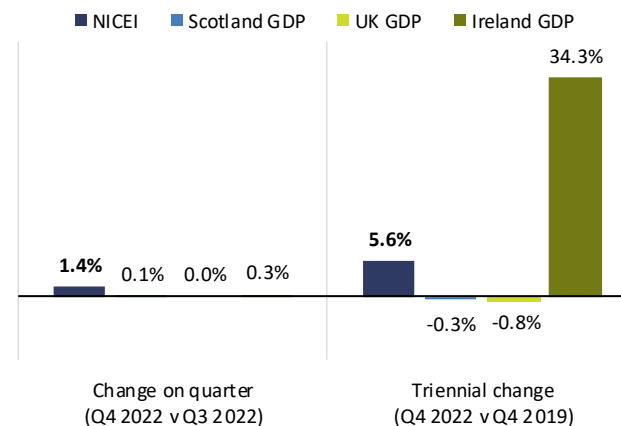
## Relative Performance

### NICEI comparison with UK, Scot. & IE GDP Q4 2022



- The UK economy has recorded an increase in GDP in 34 of the last 40 quarters, whereas the NICEI has reported contraction in economic activity in 24 of the last 40 quarters
- The NICEI is now **0.1% above** the maximum value recorded in Quarter 3 2007. UK GDP is now estimated to be **14.2%** higher than its pre-economic downturn peak of Quarter 1 2008.
- NI Economic Activity increased over the quarter (1.4%) while the UK remained unchanged and increased on a triennial basis as the UK declined (i.e. 3 year basis, 5.6% vs -0.8%).

### NICEI change compared with UK, Scot. & IE to Q4 2022



## NICEI in Context

### Definition

The **NICEI** is a quarterly measure of the performance (Economic Output) of the NI economy based on available official statistics. Information on the Quality and methodology is available in the [statistical bulletin](#).

This release covers the period 1<sup>st</sup> October to 31<sup>st</sup> December 2022 (Q4 2022) and is the twelfth NICEI release to cover the COVID-19 shock to the economy.

### NI Employment trends

- The latest [Quarterly Employment Survey](#) (QES) shows the number of employee jobs reached a series high in December 2022 of 810,210.
- The most recent [Labour Force Survey](#) (LFS) results reported the NI employment rate for November-January 2023 increased over both the quarter and year to 71.8%. In addition, the NI unemployment rate for November-January 2023 decreased over both the quarter and the year to 2.4%.

### NICEI Updates

- The most up-to-date official statistics on the economy and labour market are available via the [Economic Overview](#) and the interactive [Quarterly Economic Output dashboard](#) sections of the [Economic and Labour Market Statistics \(ELMS\)](#) subsection of the NISRA website.
- If you wish to receive regular NICEI updates via email or to join the NICEI expert user group please contact [economicstats@nisra.gov.uk](mailto:economicstats@nisra.gov.uk).



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\* Excluding the public sector

\*\* May not sum due to rounding