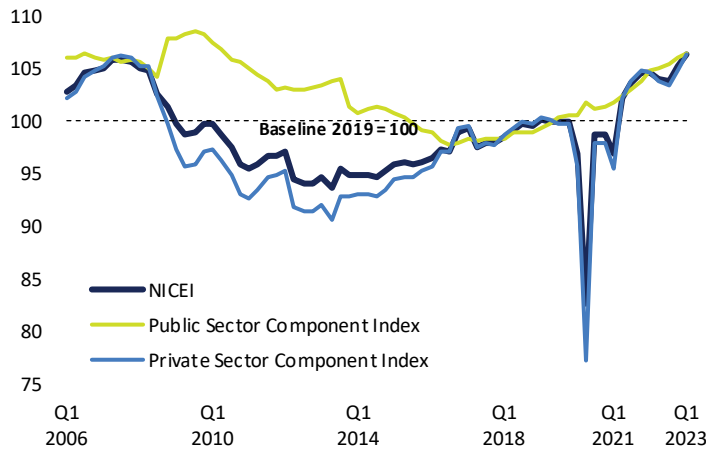


Growth Rates

NICEI Trend to Q1 2023



Growth Rates by Index

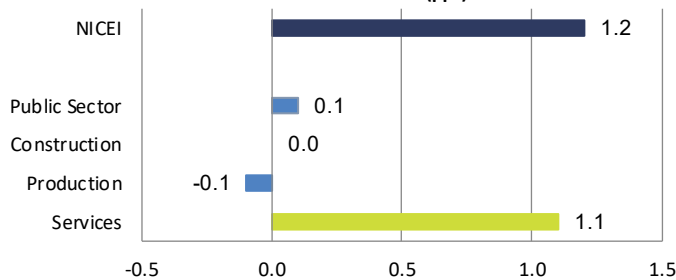
The growth rates for NICEI and other key economic output indices over the quarter, year, pre-pandemic and rolling 4Q annual average to **Quarter 1 2023** are outlined below.

Growth Rates	NICEI	Private Sector	Public Sector	Services	Production	Construction *
Q/Q	↑ 1.2%	↑ 1.4%	↑ 0.3%	↑ 2.2%	↓ 0.4%	↓ 0.4%
Y/Y	↑ 1.7%	↑ 1.8%	↑ 1.5%	↑ 2.4%	↓ 1.9%	↑ 6.8%
Pre-pandemic Change**	↑ 6.3%	↑ 6.5%	↑ 5.7%	↑ 7.4%	↑ 3.7%	↑ 6.1%
Rolling 4Q Annual Ave	↑ 1.1%	↑ 0.8%	↑ 2.2%	↑ 1.2%	↑ 0.1%	↓ 0.3%

Contribution to Quarterly Change in NICEI (Q1 2023)

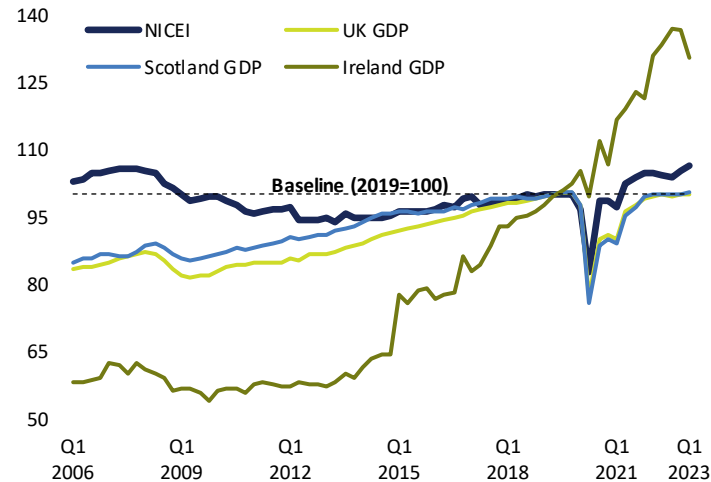
Results show a **1.2 percentage points (pps)** change in the NICEI over the **latest quarter** with the largest positive contribution coming from the Services sector +1.1 pps :

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



Relative Performance

NICEI comparison with UK, Scot. & IE GDP Q1 2023



- The UK economy has recorded an increase in GDP in 35 of the last 40 quarters, whereas the NICEI has reported contraction in economic activity in 22 of the last 40 quarters
- The NICEI is now **0.6% above** the maximum value recorded in Quarter 3 2007. UK GDP is now estimated to be **14.6%** higher than its pre-economic downturn peak of Quarter 1 2008.

NICEI change compared with UK, Scot. & IE to Q1 2023

Growth Rates	NICEI	UK	Scotland	Ireland
Q/Q	↑ 1.2%	↑ 0.1%	↑ 0.4%	↓ 4.6%
Pre-pandemic Change**	↑ 6.3%	↓ 0.5%	↔ 0.0%	↑ 27.4%

- The NICEI increased over the quarter while UK GDP increased marginally (1.2% vs 0.1%). Comparing against pre-pandemic levels in Q4 2019, Economic activity in NI has increased whereas the UK has declined (6.3% vs -0.5%).
- NI's output grew at a faster rate over the quarter than Scotland (1.2% vs 0.4%). Comparing against pre-pandemic, NI output increased whilst Scottish GDP has remained unchanged (6.3% vs 0.0%).
- Ireland was the only region to decline over the quarter (4.6%) but has achieved a much higher rate of growth than NI since pre-pandemic (6.3% vs 27.4%).

NICEI in Context

Definition

The **NICEI** is a quarterly measure of the performance (Economic Output) of the NI economy based on available official statistics. This release covers the period 1st January to 31st March 2023 (Q1 2023).

NI Employment trends

- The latest [Quarterly Employment Survey](#) (QES) shows the number of employee jobs reached a series high in March 2023 of 818,840.
- The most recent [Labour Force Survey](#) (LFS) results reported the NI employment rate for February-April 2023 increased over both the quarter and year to 72.4%. In addition, the NI unemployment rate for February-April 2023 was unchanged over the quarter and decreased over the year to 2.4%.

NI Property trends

- The latest [Northern Ireland House Price Index](#) for Q1 2023 produced by NISRA shows that the House Price Index decreased by 1.8% between Q4 2022 and Q1 2023. However, annual prices have increased by 5.0% compared to Q1 2022.

Further Information

- 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](#).
- To receive regular NICEI updates via email please contact economicstats@nisra.gov.uk.



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* Excluding the public sector

** Change since Q4 2019

*** May not sum due to rounding