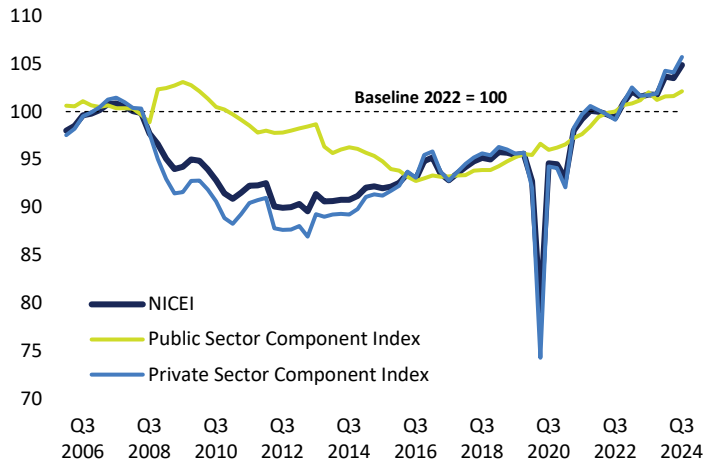


## Growth Rates

### NICEI Trend to Q3 2024



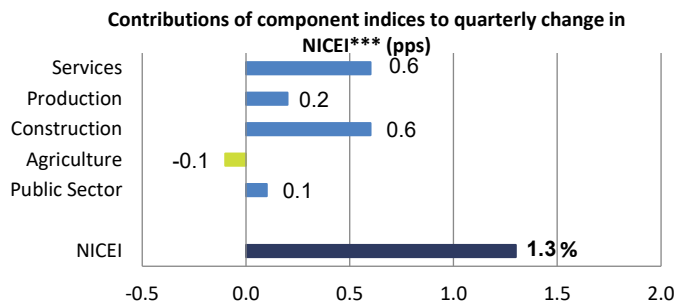
### Growth Rates by Index

The growth rates for NICEI and other key economic output indices over the quarter, year, pre-pandemic and rolling four quarters annual average to **Quarter 3 2024** are outlined below.

Growth Rates	NICEI	Public Sector	Services	Production	Construction*	Agriculture
Q/Q	↑ 1.3%	↑ 0.5%	↑ 1.1%	↑ 1.2%	↑ 6.3%	↓ 5.0%
Y/Y	↑ 3.0%	↑ 0.1%	↑ 3.1%	↑ 0.8%	↑ 14.5%	↑ 2.7%
Pre-pandemic Change**	↑ 9.7%	↑ 6.9%	↑ 10.8%	↑ 3.1%	↑ 23.5%	↓ 5.3%
Rolling 4Q Annual Ave	↑ 1.8%	↑ 0.4%	↑ 2.8%	↓ 2.0%	↑ 6.0%	↓ 0.3%

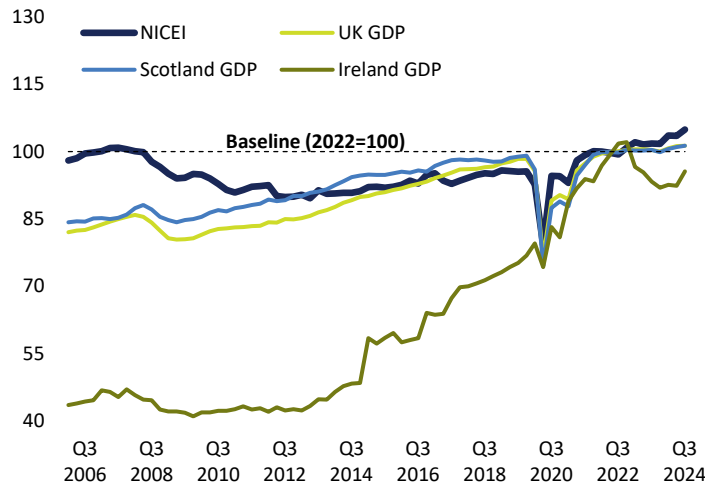
### Contribution to Quarterly Change in NICEI (Q3 2024)

Results show a **1.3 percentage** increase in the NICEI over the latest quarter with the largest positive contribution coming from the Service and Construction sectors:



## Relative Performance

### NICEI comparison with UK, Scot. & IE GDP Q3 2024



- The UK economy has recorded an increase in GDP in 33 of the last 40 quarters, whereas the NICEI has reported increases in economic activity in 23 of the last 40 quarters.
- The NICEI is now **4.0% above** the pre-economic downturn peak recorded in Quarter 3 2007. UK GDP is now estimated to be **17.9%** higher than its peak in Quarter 2 2008.

### NICEI change compared with UK, Scot. & IE to Q3 2024

Growth Rates	NICEI	UK	Scotland	Ireland
Q/Q	↑ 1.3%	↑ 0.1%	↑ 0.3%	↑ 3.5%
Pre-pandemic Change**	↑ 9.7%	↑ 2.9%	↑ 2.3%	↑ 24.4%

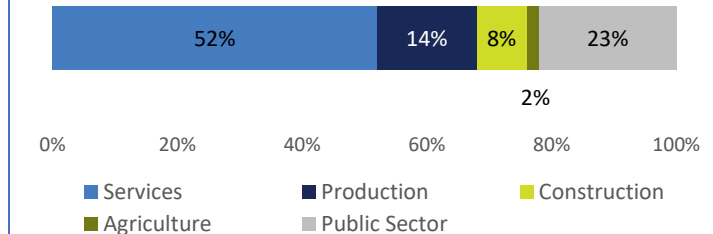
- NI experienced stronger growth than the UK over the latest quarter (1.3% compared with 0.1% respectively). Comparing against pre-pandemic, economic activity in NI has also shown stronger growth than the UK (9.7% vs 2.9%).
- NI experienced stronger growth than Scotland over the latest quarter (1.3% compared with 0.3% respectively). Comparing against pre-pandemic, economic activity in NI has shown stronger growth than Scotland (9.7% vs 2.3%).
- Ireland's GDP increased by 3.5% over the latest quarter and has recorded the strongest growth since pre-pandemic (24.4%).

## 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 1 July to 30 September 2024 (Quarter 3 2024).

### Structure of the Economy: NI GVA by sector 2022\*\*\*



### NI Employment trends

- The latest [Quarterly Employment Survey](#) (QES) shows the number of employee jobs reached a new series high of 831,780 in September 2024. This was an increase of 7,530 jobs (0.9%) over the quarter and an increase of 9,170 jobs (1.1%) over the year.
- The most recent [Labour Force Survey](#) (LFS) results reported the NI employment rate for August-October 2024 decreased over both the quarter and the year to 72.3%. In addition, the NI unemployment rate for August-October 2024 decreased over both the quarter and the year to 1.6%.

### 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](mailto:economicstats@nisra.gov.uk).

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\* Excluding the public sector

\*\* Change since Quarter 4 2019

\*\*\* May not sum due to rounding