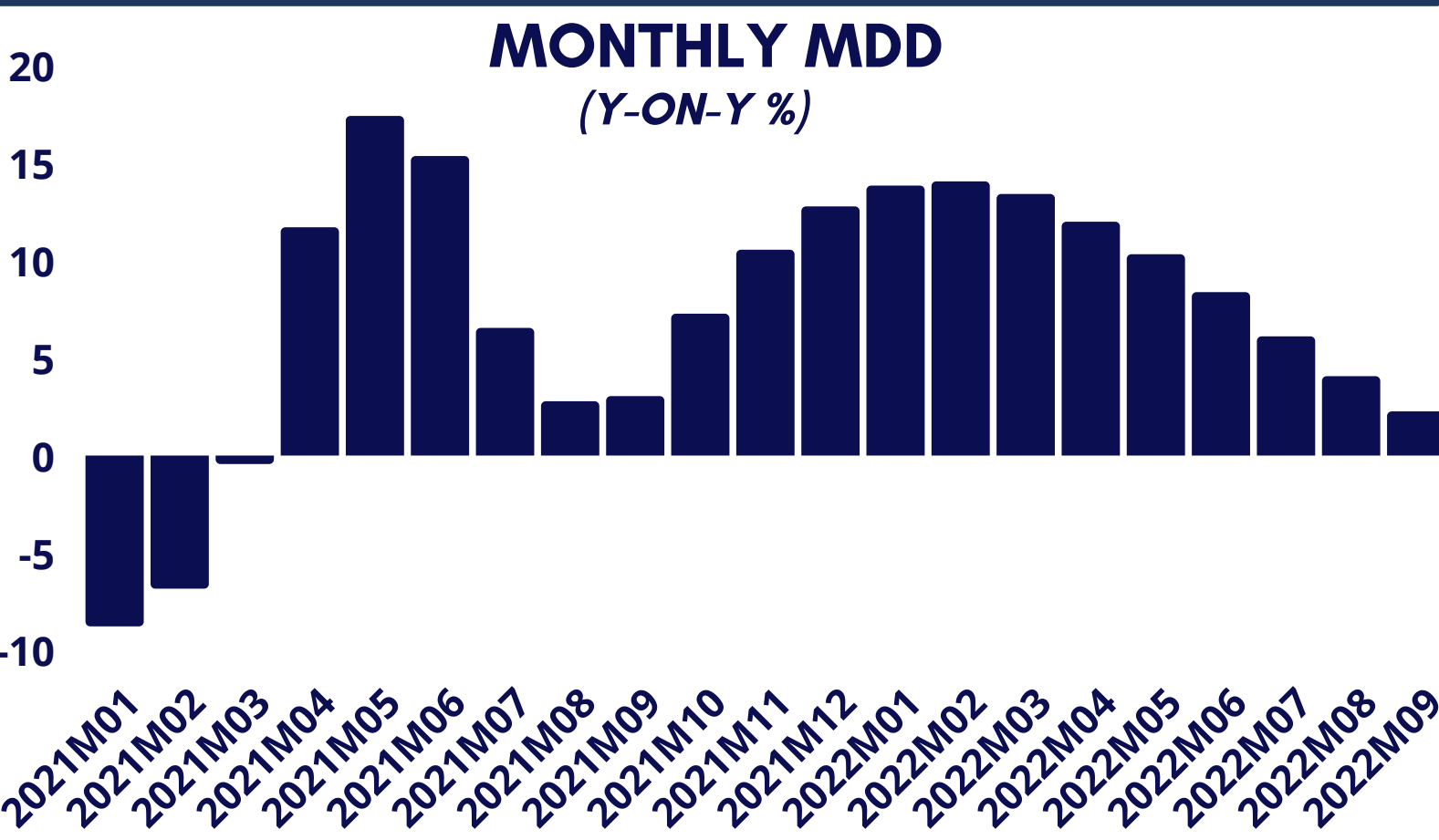




# ESTIMATED MONTHLY MODIFIED DOMESTIC DEMAND (MDD)

18 November 2022

September 2022 MDD: **2.2%**



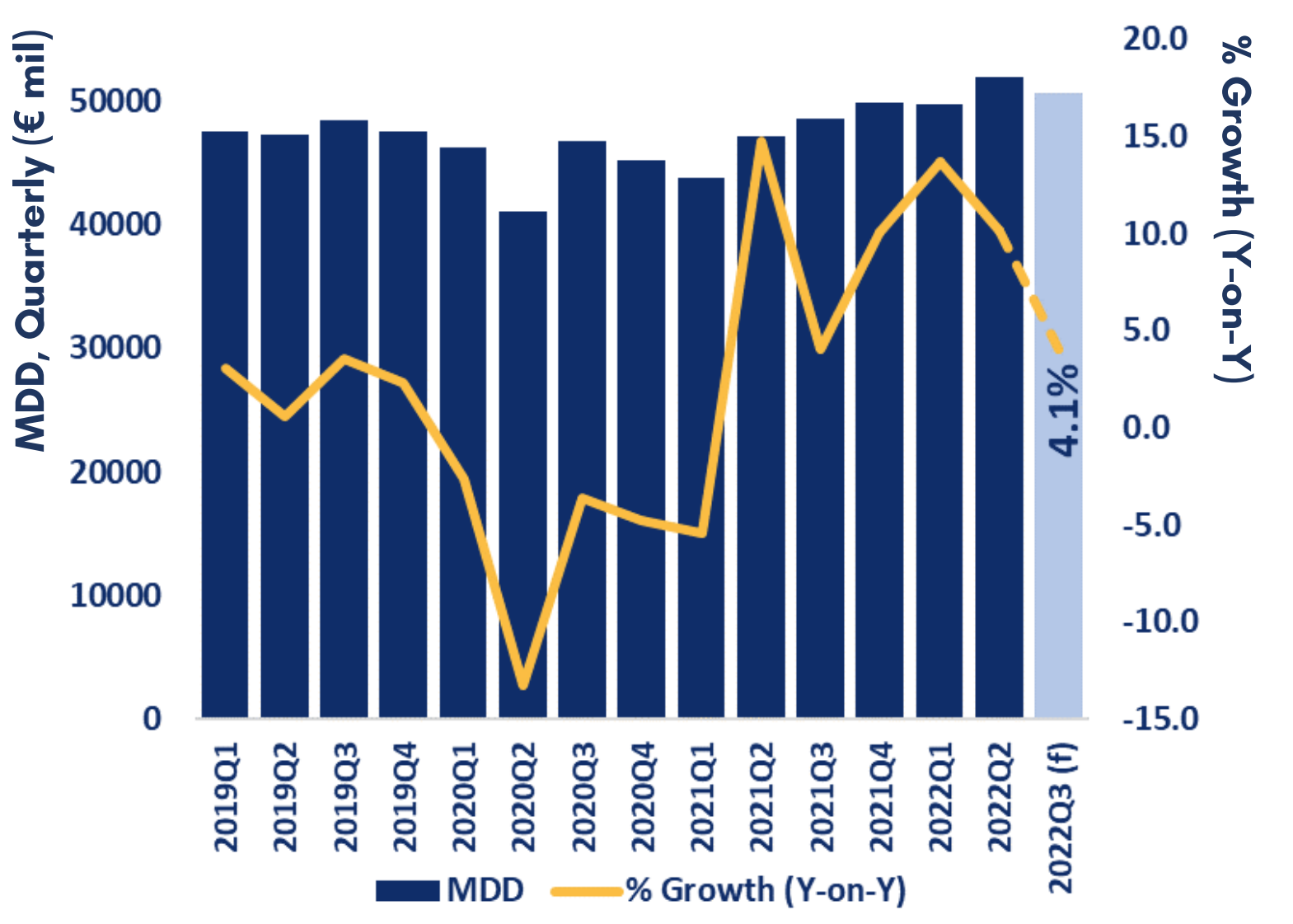
MDD is a measure of domestic economic activity in Ireland including spending by households, investment by enterprises and net spending by the government.

## September Key Indicators (Y-on-Y):

**CPI**  
Total tax revenue  
Industrial Production

**Consumer Sentiment**  
Unemployment Rate  
Retail Sales

## MODIFIED DOMESTIC DEMAND (MDD) NOWCAST



**On a monthly basis, MDD growth has slowed for four consecutive months. On an annual basis, MDD in September 2022 grew 2.2%. MDD for Q3 2023 is now estimated to be 4.1% on an annual basis.**

\*Detail on the Nowcasting model employed for these estimates can be found in: Egan P. (2022). 'Nowcasting domestic demand using a dynamic factor model: the case of Ireland'. Applied Economics Letters