On a monthly basis, MDD growth has slowed for four consecutive months. On an annual basis, MDD in October 2022 grew 3.1%. MDD for Q4 2022 is now estimated to be 2.4% 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 esri.ie

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