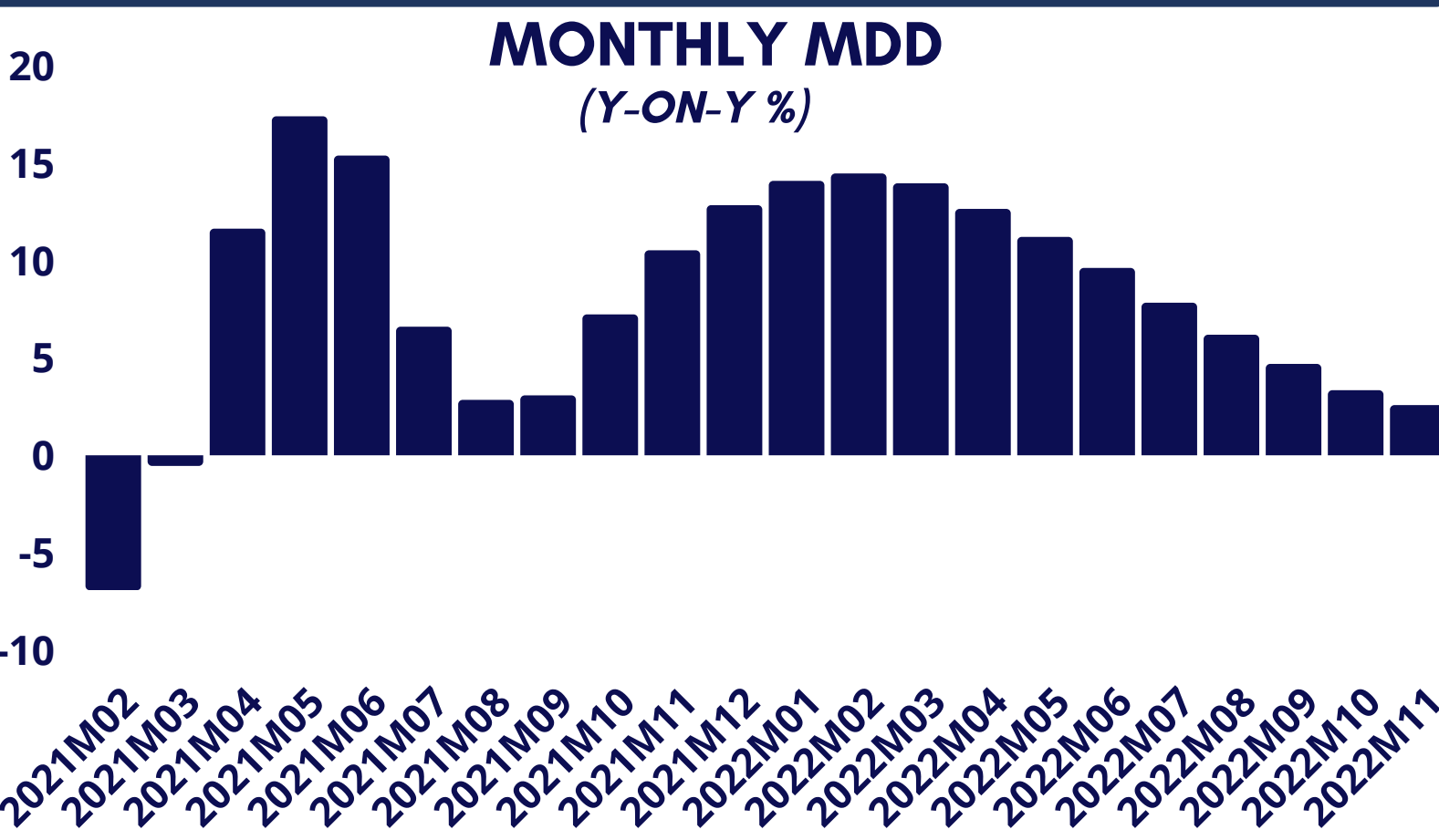




# ESTIMATED MONTHLY MODIFIED DOMESTIC DEMAND (MDD)

24 January 2023

November 2022 MDD: **2.5%**

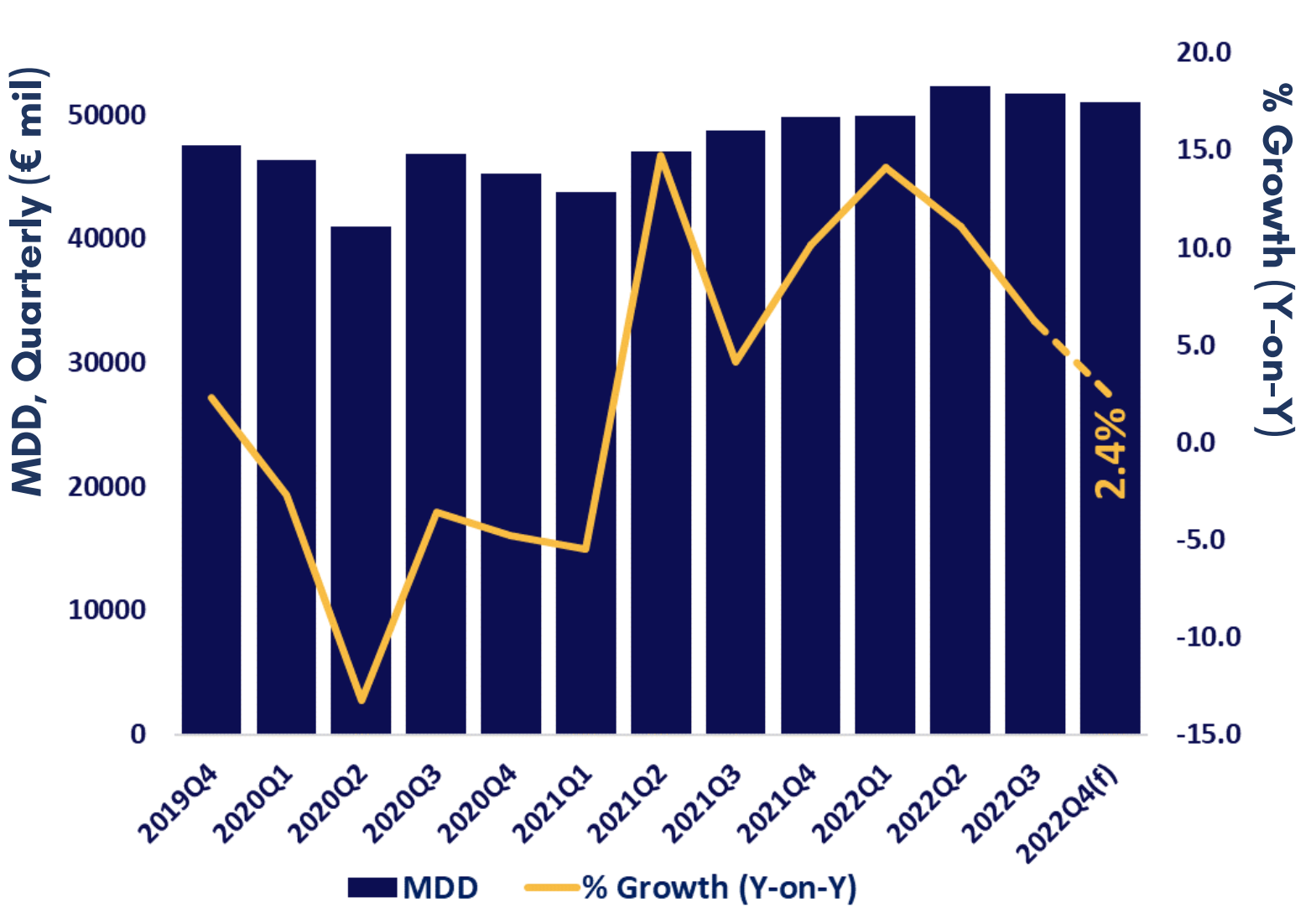


MDD is a measure of domestic economic activity in Ireland including spending by households, investment by enterprises and net spending by the government.

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



## MODIFIED DOMESTIC DEMAND (MDD) NOWCAST



On a monthly basis, MDD growth has slowed for five consecutive months. On an annual basis, MDD in November 2022 grew **2.5%**. For Q4 2022, MDD is now estimated to have grown **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