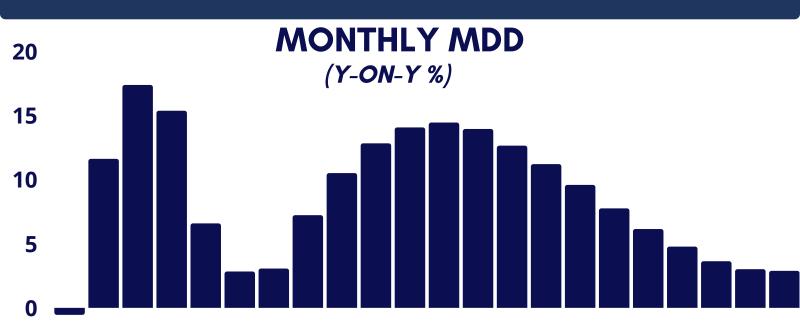


## ESTIMATED MONTHLY MODIFIED DOMESTIC DEMAND (MDD)

23 February 2023

## December 2022 MDD: 2.9%



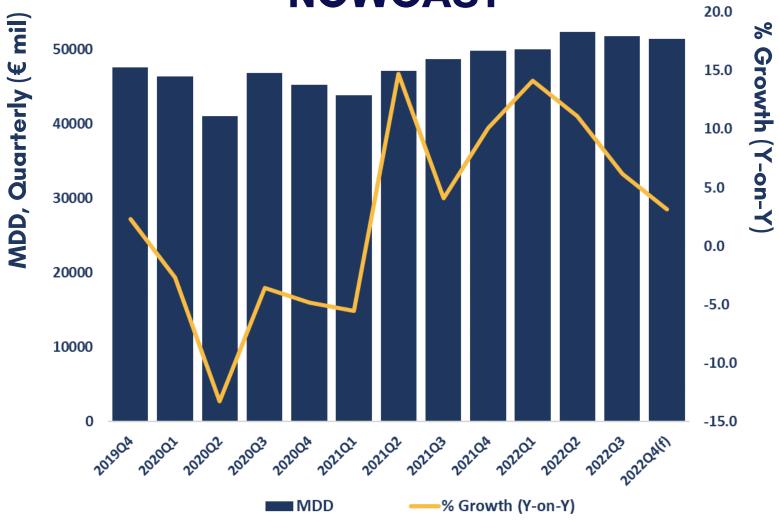
MDD is a measure of domestic economic activity in Ireland including spending by households, investment by enterprises and net spending by the government.

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

Labour market
Industrial Production
Retail sales

Total tax revenue & Consumer sentiment

## MODIFIED DOMESTIC DEMAND (MDD) NOWCAST



On an annual basis, MDD in December 2022 grew 2.9%. Due to stronger-than-anticipated growth in December, MDD in Q4 2022 is now estimated to have grown 3.2% from its level in Q4 2021.

\*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