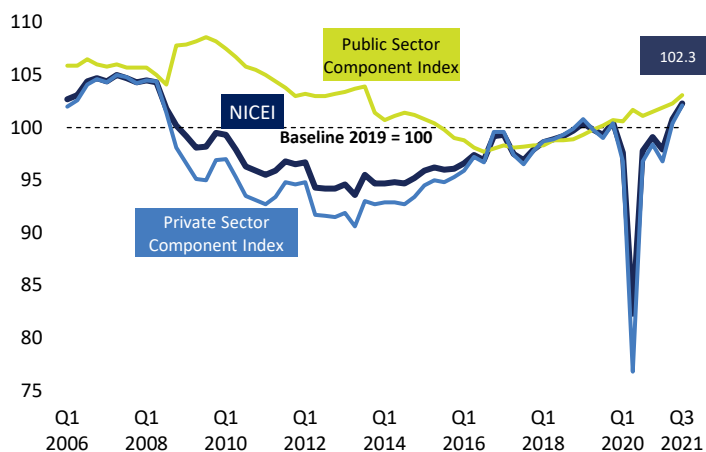


Growth Rates

NICEI Trend to Q3 2021



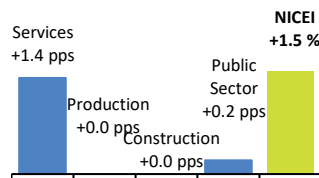
Growth Rates by Index

The growth rates for NICEI and other key economic output indices over the quarter, year, biennial and rolling 4Q annual average to **Quarter 3 2021** are outlined below.

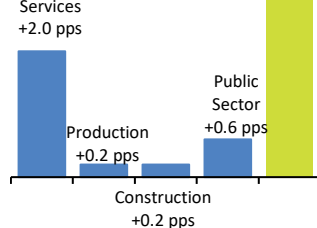
Growth Rates	NICEI	Private Sector	Public Sector	Services	Production	Construction*
Q/Q	↑ 1.5%	↑ 1.7%	↑ 0.8%	↑ 2.8%	↑ 0.0%	↓ 0.5%
Y/Y	↑ 4.6%	↑ 5.4%	↑ 2.0%	↑ 5.7%	↑ 3.6%	↑ 7.5%
Biennial (2 Yr) Change	↑ 3.0%	↑ 3.1%	↑ 2.9%	↑ 3.9%	↑ 1.1%	↑ 2.3%
Rolling 4Q Annual Ave	↑ 5.8%	↑ 7.2%	↑ 1.2%	↑ 6.0%	↑ 8.1%	↑ 15.4%

Contribution to Quarterly and Annual Growth (Q3 2021)

Contribution to Quarterly Growth
Q2 2021 → Q3 2021**

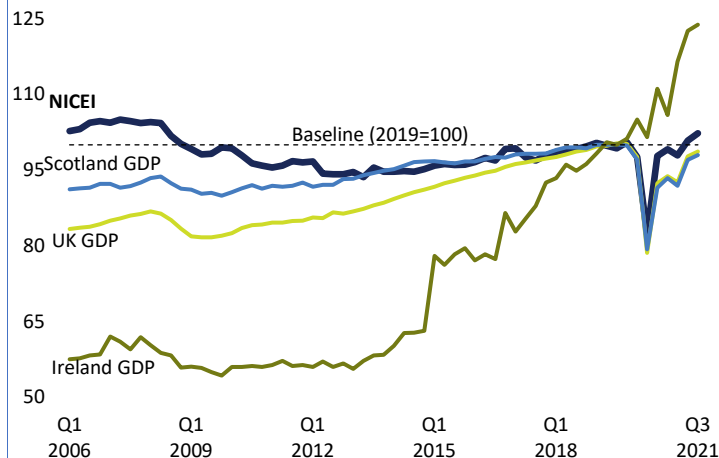


Contribution to Biennial Growth
Q3 2019 → Q3 2021



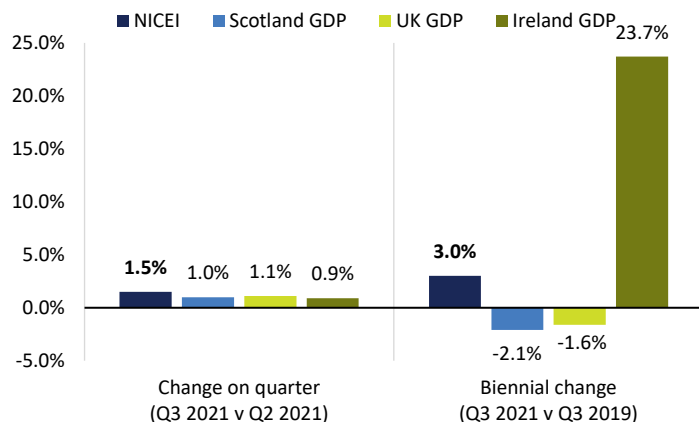
Relative Performance

NICEI comparison with UK, Scot. & IE GDP Q3 2021



- The UK economy has recorded growth in 34 of the last 40 quarters, whereas the NICEI has reported growth in 23.
- The NICEI reached a 13 year high in Q3 2021 and is now **2.5% below** the maximum value recorded in Quarter 2 2007. UK GDP is now estimated to be **1.6%** below its maximum in Q3 2019.
- NI Economic Activity grew at a faster rate compared to the UK over the quarter (1.5% vs 1.1%) but the UK grew faster over the year (4.6% vs 6.8%).

NICEI change compared with UK, Scot. & IE to Q3 2021



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 1st July to 30th September 2021 (Q3 2021) and is the Seventh NICEI release to cover the COVID-19 shock to the economy. Quarter 3 2021 was generally characterised by further easing of lockdown restrictions. It is important to acknowledge, since Q1 2020 lockdown measures to mitigate the spread of COVID-19 have been implemented and eased on a number of occasions. The NICEI (and Private Sector Component Index) increased to a 13 year high in Q3 2021, returning to levels of economic output previously exceeded in Q3 2008. This was largely driven by the private Services Sector (which accounts for 53% of NI GVA) as the Index of Services, reached its series high in Q3 2021.

NICEI estimates for Quarter 3 2021 are subject to more uncertainty than usual due to the impact of the COVID-19 pandemic and subsequent periods of business closure affecting data availability for the input datasets. Further information is available in the [Quality and methodology](#) section of the [statistical bulletin](#).

NICEI Updates

- 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](#) sections of the [Economic and Labour Market Statistics \(ELMS\)](#) subsection of the NISRA website.
- If you wish to receive regular NICEI updates via email or to join the NICEI expert user group please contact economicstats@nisra.gov.uk.



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* Excluding the public sector

** May not sum due to rounding