

# ECONOMIC OVERVIEW

A dashboard of key NISRA economic and labour market statistics



**Employment Rate (%), 16-64**

Change: quarterly: +0.6pps, annual: +2.6pps, 10 year: +5.8pps



Seasonally Adjusted, pps=percentage points  
Source: [Labour Force Survey \(LFS\)](#)

**Unemployment Rate (%), 16+**

Change: quarterly: -0.3pps, annual: -0.6pps, 10 year: -5.6pps



Seasonally Adjusted, pps=percentage points  
Source: [Labour Force Survey \(LFS\)](#)

**Economic Inactivity Rate (%), 16-64**

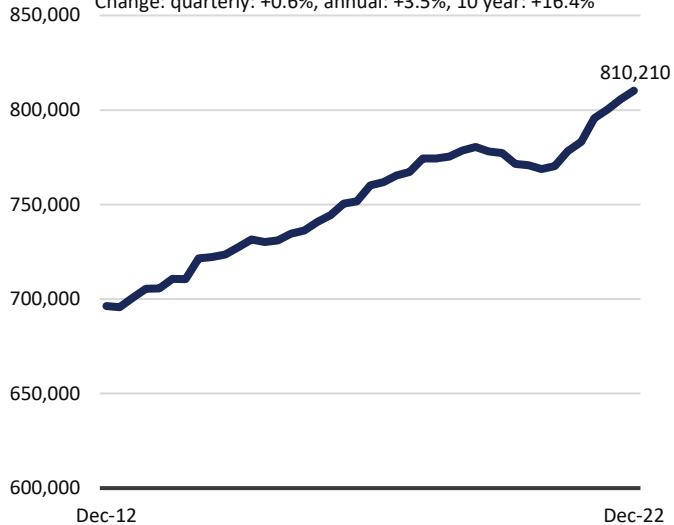
Change: quarterly: -0.4pps, annual: -2.2pps, 10 year: -1.7pps



Seasonally Adjusted, pps=percentage points  
Source: [Labour Force Survey \(LFS\)](#)

**Employee Jobs**

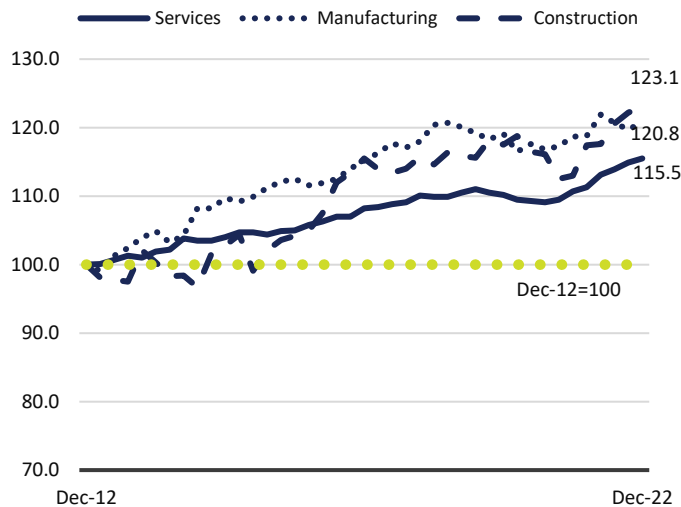
Change: quarterly: +0.6%, annual: +3.5%, 10 year: +16.4%



Quarterly, Seasonally Adjusted  
Source: [Quarterly Employment Survey](#)

**Index of Employee Jobs by Industry Sector**

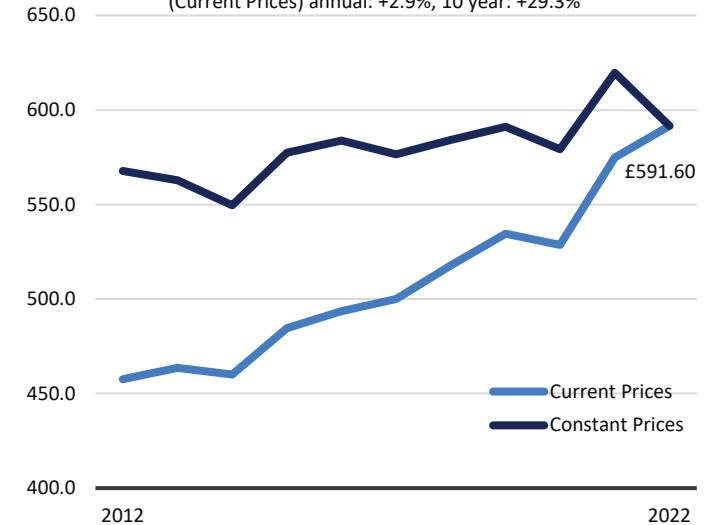
Change: (Services) quarterly: +0.5%, annual: +3.7%, 10 year: +15.5%  
(Manufacturing) quarterly: +1.0%, annual: +1.7%, 10 year: +20.8%  
(Construction) quarterly: +0.7%, annual: +4.9%, 10 year: +23.1%



Quarterly, Index, Seasonally Adjusted  
Source: [Quarterly Employment Survey](#)

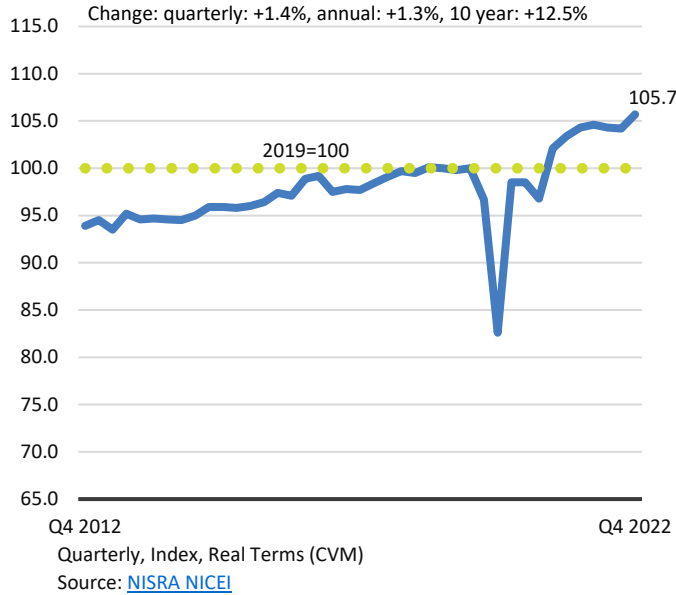
**Median Full-time Gross Weekly Earnings in Current and Constant Prices, £**

Change: (Constant Prices) annual: -4.5%, 10 year: +4.2%  
(Current Prices) annual: +2.9%, 10 year: +29.3%

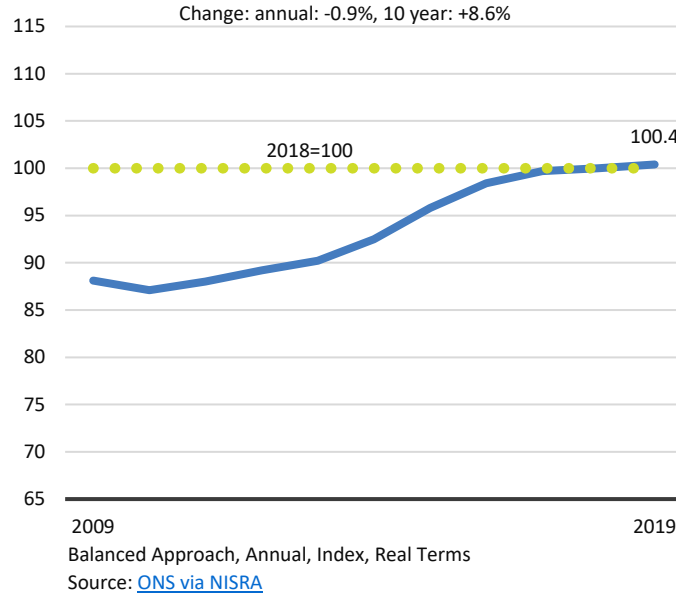


Annual, £  
Source: [Annual Survey of Hours and Earnings](#)

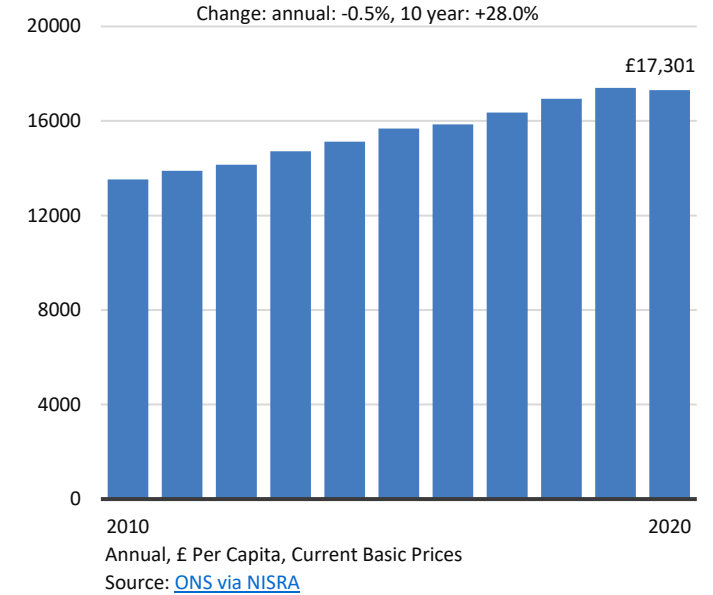
**NI Composite Economic Index**



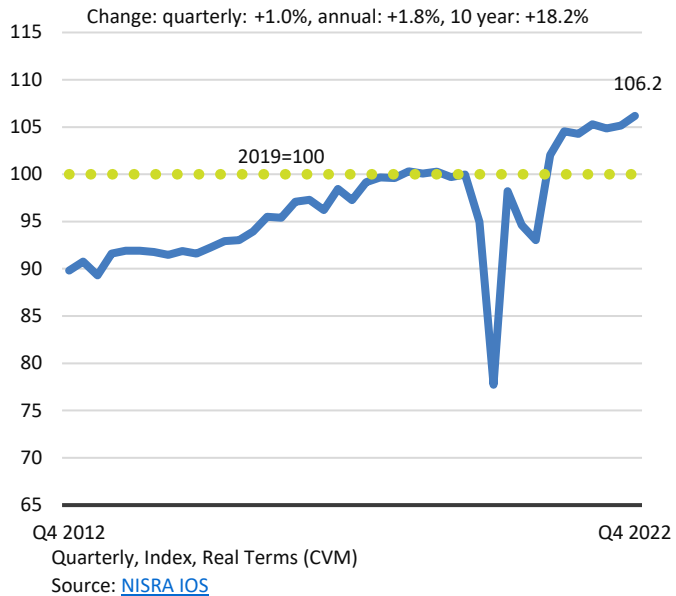
**Gross Value Added Index**



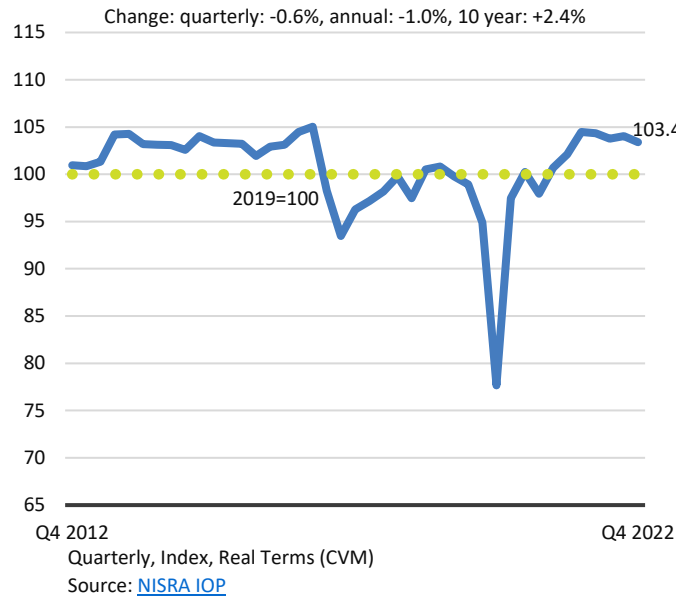
**Gross Disposable Household Income, £**



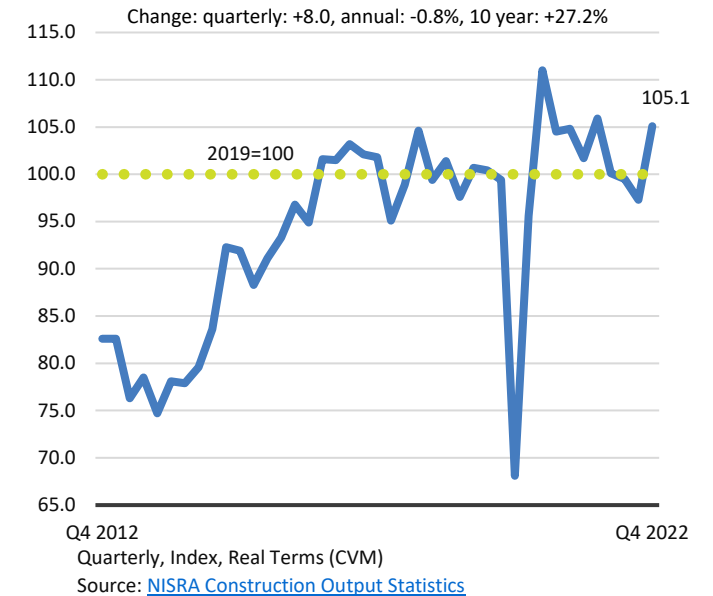
**Index of Services**



**Index of Production**

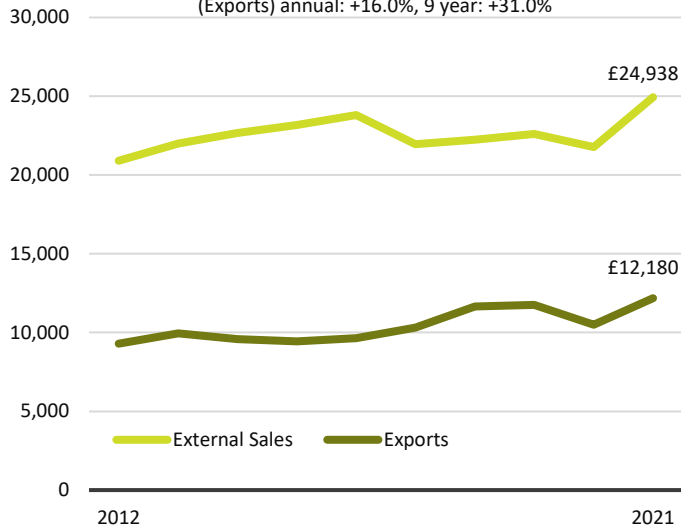


**Construction Output Statistics (Index)**



**External Sales and Exports, £m**

Change: (External Sales) annual: +14.5%, 9 year: +19.3%  
(Exports) annual: +16.0%, 9 year: +31.0%

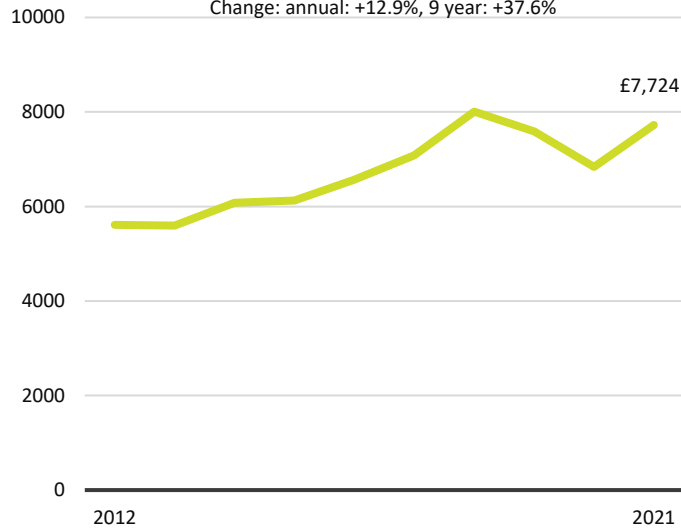


Annual, £m, Not adjusted for inflation

Source: [ABI via Northern Ireland Economic Trade Statistics \(NIETS\)](#)

**Imports, £m**

Change: annual: +12.9%, 9 year: +37.6%

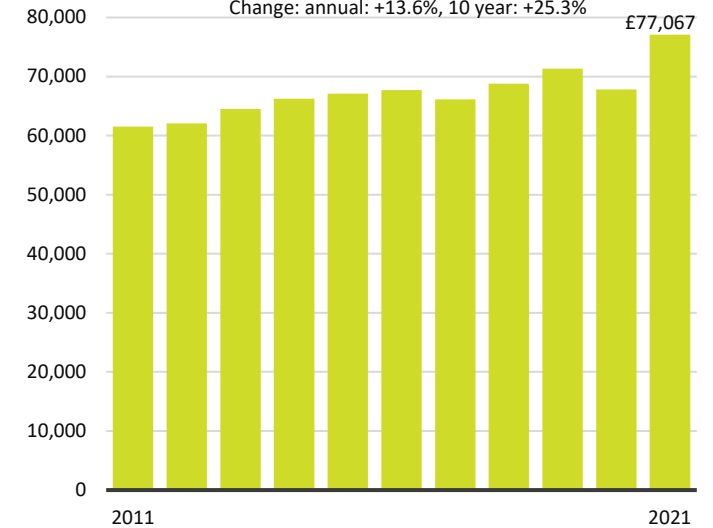


Annual, £m, Not adjusted for inflation

Source: [ABI via Northern Ireland Economic Trade Statistics \(NIETS\)](#)

**Turnover (Total Sales), £m**

Change: annual: +13.6%, 10 year: +25.3%

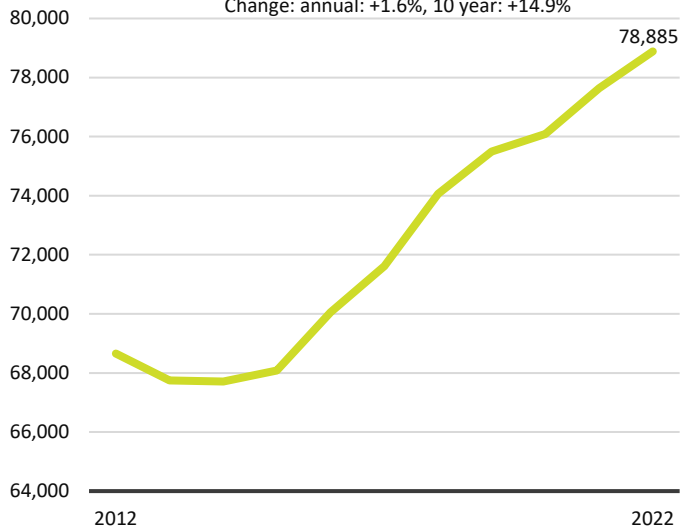


Annual, £m, Not adjusted for inflation

Source: [Annual Business Inquiry \(ABI\)](#)

**VAT and/ or PAYE Registered Businesses**

Change: annual: +1.6%, 10 year: +14.9%

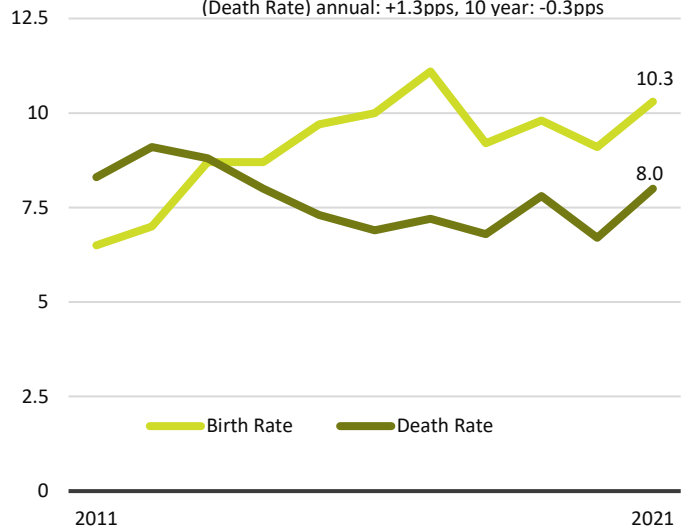


Annual

Source: [Inter Departmental Business Register](#)

**Business Birth and Death Rates (%)**

Change: (Birth Rate) annual: +1.2pps, 10 year: +3.8pps  
(Death Rate) annual: +1.3pps, 10 year: -0.3pps

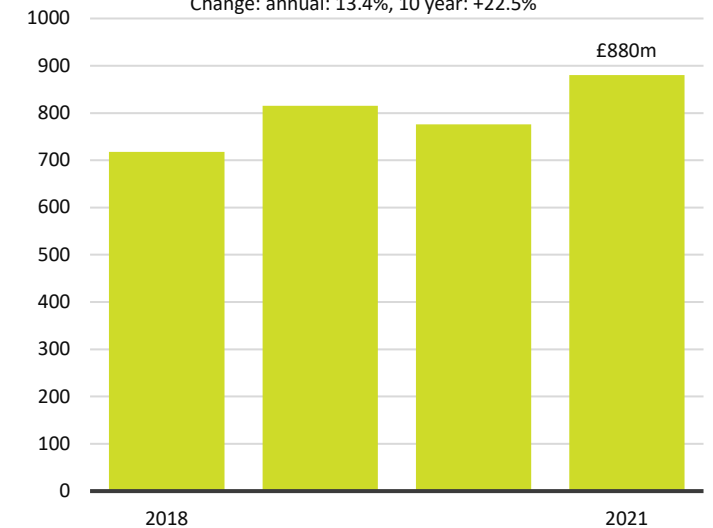


Annual, pps=percentage points

Source: [Inter Departmental Business Register](#)

**Business Expenditure on R&D, £m**

Change: annual: 13.4%, 10 year: +22.5%



Annual, £m, Real Terms (GDP Deflator)

Source: [NI Research & Development Survey](#)

## Labour Market

NISRA produces a monthly Labour Market Report which provides an overview of key NI labour market statistics (and UK comparisons). Data are gathered from the Labour Force Survey (LFS), Quarterly Employment Survey (QES), and the Annual Survey of Hours and Earnings (ASHE).

The LFS gathers information on the personal circumstances and economic activity of people in more than 2,000 households each quarter.

QES has a sample size of approximately 6,000 firms and covers all employers with 25 or more employees, all public sector employers and a representative sample of smaller firms. ASHE includes approximately 1% of all employees in NI who were covered by PAYE schemes, and relates to the pay period containing a reference date in April each year.

### Links to UK sources

[ONS UK - Employment](#)

[ONS UK - Unemployment & Economic Inactivity](#)

[ONS UK - Earnings](#)

## We want to hear from you

NISRA would like to thank all businesses and people who complete our surveys and provide the data we need to inform society.

This Economic Overview contains a relatively small selection of the economic indicators published by NISRA. If you want to delve further into the detail we encourage you to visit the NISRA website or click on the source links under each of the charts. As this is a new approach to presenting a wide range of information we are keen to hear your feedback. Is this something you find useful? Are there alternative or additional NISRA indicators you would like to see included? Please e-mail any comments to [economicstats@nisra.gov.uk](mailto:economicstats@nisra.gov.uk)

## Economic Output

NISRA's Composite Economic Index (NICEI) provides a proxy measure of total economic output in the NI economy. NICEI is partly based on quarterly indices also presented in this Economic Overview i.e. Index of Production (IOP), Index of Services (IOS) and Construction Output Statistics.

NISRA's Quarterly Business Survey is used to gather IOP and IOS data, and is based on samples of 1,100 and 3,400 businesses respectively. Our Quarterly Construction Enquiry is used to gather Construction Output data and is based on a sample of approximately 700 construction firms.

The regional Gross Value Added (GVA) information presented here is provided by the Office for National Statistics (ONS). ONS use estimates from gross value added income (GVA(I)) and gross value added production (GVA(P)) to produce a balanced measure of regional GVA, known as GVA(B). This gives users a single measure of economic activity within a region.

Gross Disposable Household Income (GDHI) is the amount of money individuals have for spending or saving. This is money left after expenditure such as taxes associated with income and social contributions, property ownership and future provision for pension.

### Links to UK & Ireland sources

[ONS UK - Gross Domestic Product \(GDP\)](#)

[ONS UK - Gross Value Added \(GVA\)](#)

[ONS UK - Gross Disposable Household Income \(GDHI\)](#)

[ONS UK - Index of Services, Production & Construction](#)

[CSO Ireland - National Accounts](#)

[CSO Ireland - Key Economic Indicators](#)

## Business

NISRA's key business statistics are sourced primarily from the Inter Departmental Business Register (IDBR) and Annual Business Inquiry (ABI).

The IDBR is a comprehensive list of businesses registered for Value Added Tax (VAT) and/or operating a Pay As You Earn (PAYE) scheme. The two main sources for the IDBR are the VAT and PAYE records from HMRC.

The ABI survey is focused on businesses in the Production, Construction, Distribution and Service industries with an achieved sample of approaching 6,000 businesses. Broad Economy Sales and Exports Statistics (BESES), which is based on ABI data, is an experimental annual measure of local businesses trade with markets outside Northern Ireland.

NISRA collects information from a number of other business surveys, including the Research & Development (R&D) Survey. R&D Survey forms are sent out to business believed to be performing R&D with an achieved sample of approximately 900 businesses. The methodology employed to produce Business R&D spend estimates has been improved (from 2018 onwards, meaning comparisons of detailed estimates before 2018 are not possible) to better represent smaller businesses. This improvement has produced figures which provide the best current estimate of Business level R&D spend at the Northern Ireland (NI) level and has been validated against other available data.

### Links to UK & Ireland sources

[ONS UK - Business; Activity, size and location](#)

[ONS UK - Business Demography](#)

[ONS UK - Research & Development](#)

[CSO Ireland - Business Demography](#)

[CSO Ireland - Research & Development](#)