

Economic Activity in Northern Ireland

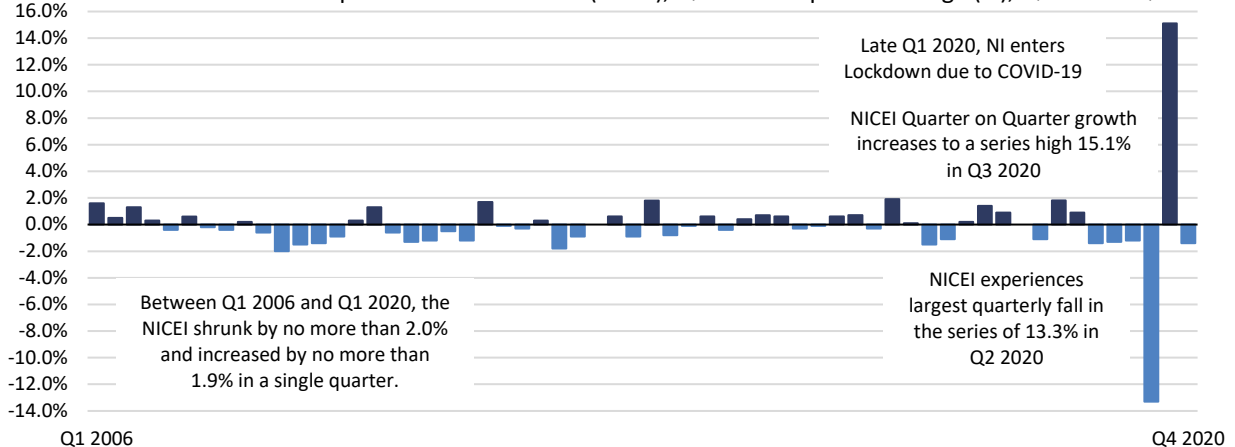
by quarterly NI Composite Economic Index (NICEI)

Quarter 4 (October – December) 2020

Experimental statistics

Economic activity decreased by 1.4% in real terms over the quarter to Quarter 4 2020. In the preceding two quarters the NICEI achieved the highest and lowest quarter on quarter growth in the series.

Chart 1: Northern Ireland Composite Economic Index (NICEI), Quarter on quarter change (%), Q1 2006 – Q4 2020



Quarterly growth	Annual growth	Annualised growth	Private Sector		Public Sector	
			Quarterly	Annual	Quarterly	Annual
-1.4%	-2.8%	-6.3%	-2.0%	-3.7%	0.3%	0.3%
Q4 2020 compared with Q3 2020	Q4 2020 compared with Q4 2019	Q1 2020 to Q4 2020 compared with Q1 2019 to Q4 2019	Annualised		Annualised	
			-8.3%		0.8%	

The results for the NICEI for Quarter 4 2020 show that economic output in Northern Ireland in real terms, decreased by 1.4% over the quarter and decreased by 2.8% over the year to Quarter 4 2020. Annualised average growth (average of the four quarters to Quarter 4 2020 compared with the previous four quarters) equated to a decrease of 6.3%.

Although the measures are not produced on a fully equivalent basis, [UK Gross Domestic Product \(GDP\)](#) increased by 1.3% over the quarter but decreased by 7.3% over the year to Quarter 4 2020. Over the same timeframe, GDP in [Ireland](#) fell by 5.1% over the quarter and 0.2% over the year to Quarter 4 2020.

Context

The Northern Ireland Composite Economic Index (NICEI) is a quarterly measure of economic activity in NI based on available official statistics¹. The NICEI statistics in this release are experimental statistics which are still undergoing evaluation and are subject to revision (please refer to the background notes for further information).

This report covers the period 1st October to 31st December 2020 (Q4 2020) and is the fourth NICEI release to cover the COVID-19 shock to the economy. Where Q2 2020 featured some of the strictest lockdown restrictions for the majority of the period resulting in the NICEI dropping to an all-time low point in Q2. Q3 2020 was generally characterised with an easing of restrictions for the majority of the period, thereby allowing business activity to resume to a certain extent resulting in increasing output. That said a number of restrictions were announced going into Q4 2020, further restrictions were announced in mid-October and again in mid-November. There was a relaxation of lockdown for two weeks in December, but restrictions were reintroduced from the 26 December and have been in place for the majority of Q1 2021. This has impacted on business activity over the period, with economic output falling 1.4% over the quarter.

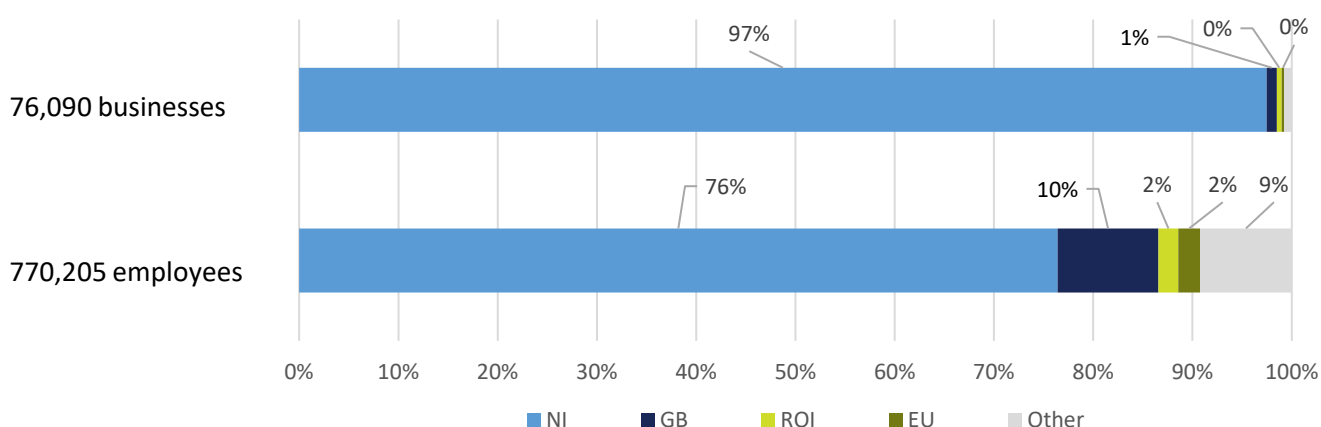
A timeline of the restrictions put in place in NI is detailed on pages 10-13.

NICEI estimates for Quarter 4 2020 are subject to more uncertainty than usual due to the impact of the COVID-19 pandemic and subsequent periods of business closure. Further information is available in the Quality and methodology section of this release.

Profile of the Northern Ireland Economy

Latest figures from the NISRA [Inter Departmental Business Register](#) (IDBR) show that the number of VAT and/or PAYE registered businesses operating in Northern Ireland in 2020 is estimated to be 76,090; with 1,935 (2.5%) of these businesses having an ownership based outside of Northern Ireland. However despite the small share of the overall number of businesses, these organisations employ 181,740 (23.6%) of all employees in NI as demonstrated below.

Chart 2: Breakdown of NI Businesses & Employees by country of ownership



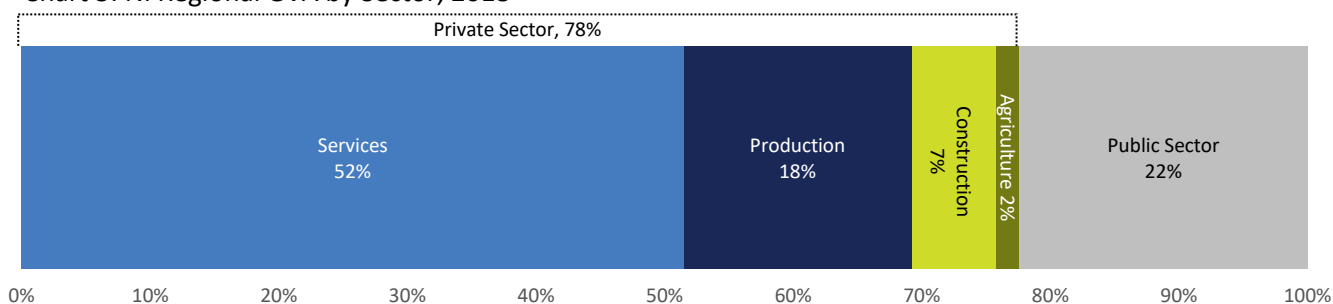
Source: NISRA [Inter Departmental Business Register](#); June 2020

¹ Published quarterly indices (Index of Services, Index of Production, Quarterly Construction Enquiry), public sector employee jobs data from the Quarterly Employment Survey, plus unpublished agricultural output data from the Department of Agriculture, Environment and Rural Affairs, are weighted using the ONS Regional Accounts Gross Value Added (GVA) data and combined to provide a proxy measure of total economic output.

Furthermore, the Department for Business, Energy and Industrial Strategy (BEIS) estimates that in 2019 there were approximately 77,000 unregistered businesses, employing 83,000 people² which is in addition to the figures reported by the IDBR.

In terms of the value of the Northern Ireland economy, the Office for National Statistics (ONS) estimate that in 2018 Gross Value Added (GVA)³ was £42.2bn. The below illustrates the sectoral breakdown of the NI Economy based on ONS regional GVA data. These figures are used to weight the respective industries' contribution to the overall output calculations for NI. We estimate the public split of GVA using detailed industry level employment shares as detailed in the [NICEI methodology paper](#).

Chart 3: NI Regional GVA by Sector, 2018



Uses of the NICEI

The NICEI is broadly equivalent to the output measure of Gross Domestic Product (GDP) produced by the Office for National Statistics (ONS) and is used to measure the performance of the NI economy.

The NICEI is used to help monitor progress of a range key government strategies in NI, notably the draft [Programme for Government](#) and [Industrial Strategy](#). The statistics in this release are also used by a broad range of users with an interest in assessing and reporting on the level of economic activity here, such as the Office for National Statistics (ONS), economists in the public and private sector, academics, media and the general public.

We welcome feedback to help us improve and add value to these statistics. Users with an in-depth interest in the area are also welcome to join our economic accounts user group. Contact David.Leonard@nisra.gov.uk.

The most up-to-date official statistics on the economy and labour market are available on the [Economic Overview](#) section of the [Economic and Labour Market Statistics \(ELMS\)](#) section of the NISRA website.

² <https://www.gov.uk/government/statistics/business-population-estimates-2020>

³ As measured using the balanced approach. Further information can be found [here](#).

Draft Programme for Government - Wellbeing Framework

Outcomes: *We prosper through a strong, competitive, regionally balanced economy*

Indicator: *Private sector NI Composite Economic Index*

Private sector NICEI is a population indicator included in the wellbeing framework overarching the draft Programme for Government. The indicator is updated on an annual basis and is based on the average of the 4 quarters in the relevant calendar year.

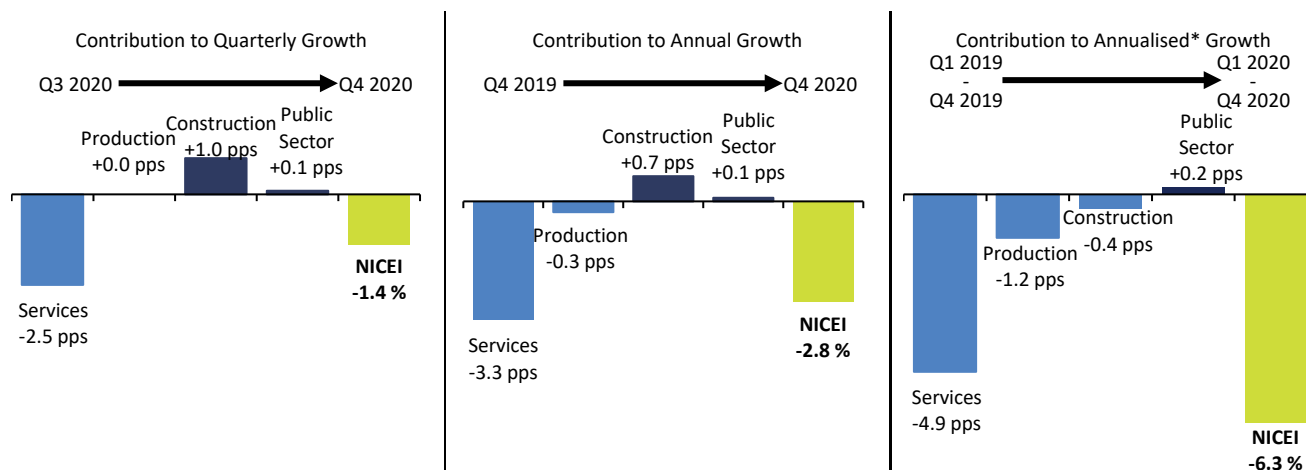
Following the publication of this statistical bulletin (Q4 2020), Private sector NICEI for the 2020 calendar year is available for the first time, for that reason the full time series is available on page 8 of this publication

Latest position: Following the publication of this statistical bulletin (Q4 2020), Private sector NICEI stood at 92.3 in 2020, 4.6% lower than the position in the 2015 baseline year (96.8). This should be considered against the backdrop of the COVID-19 pandemic, where the Private sector NICEI has fallen 8.3% over the year to 2020. The latest position in relation to all population indicators in the wellbeing framework is available at this [link](#).

Contribution of sectors to overall NICEI growth

The decrease in economic growth over the quarter, year and rolling annual average to Q4 2020 has largely been driven by the decline in the Services sector. The Production sector contributed to negative growth over the year and rolling annual average. Meanwhile the Construction sector contributed negatively to the annualised growth.

Chart 4: NICEI, Contribution to quarterly, annual and annualised growth



*Annualised growth rates are helpful in determining long-term trends. Rates are calculated after the index is 'smoothed' on a rolling 4 quarter average basis. The annualised rate is less prone to short-term volatility than the annual rate.

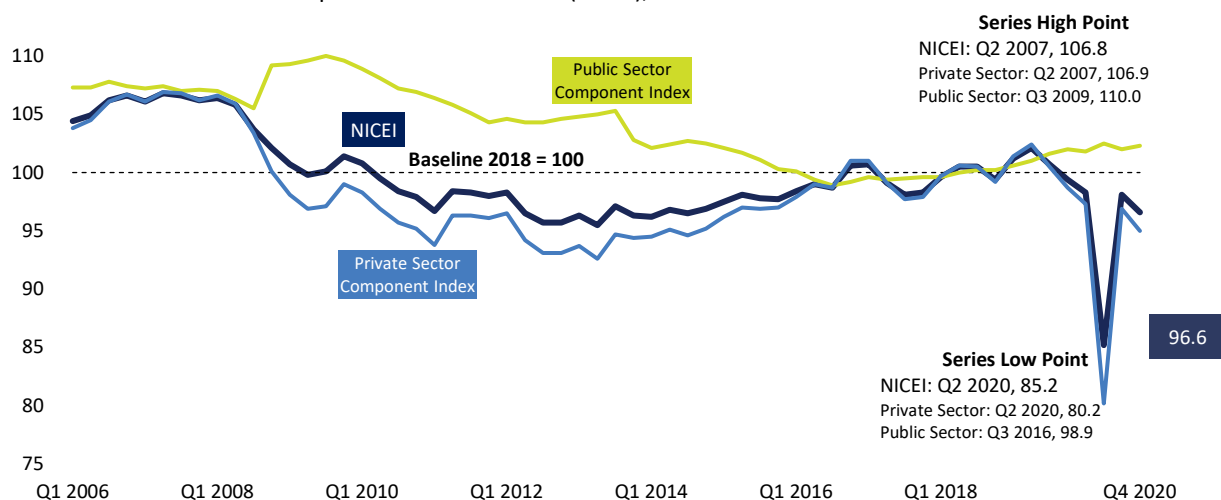
The reduction in the NICEI over the latest quarter (1.4%) was driven by decreased activity in the Services sector; which had a negative contribution of 2.5 percentage points (pps). This was partially offset by increases in the Construction and Public sectors (a contribution of 1.0 pps and 0.1 pps respectively).

The 6.3% annualised decrease in the NICEI (i.e. average of the four quarters to Quarter 4 2020 compared with the previous four quarters) was driven by decreased activity in the Services (a negative contribution of 4.9 pps), Production (a negative contribution of 1.2 pps) and Construction sectors (a negative contribution of 0.4 pps). This was partially offset by growth in the Public sector (a contribution of 0.2 pps).

Long-term NICEI trend

Economic activity had increased gradually in recent years, following the prolonged downturn post 2007. Over the quarter to Q4 2020, the NICEI and Private Sector Component Index have fallen slightly, following the pronounced 'V' in the preceding two quarters where the index achieved the highest and lowest Q on Q growth in the series. This coincided with a period of strict lockdown followed by a relaxation of restrictions.

Chart 5: Northern Ireland Composite Economic Index (NICEI), Q1 2006 – Q4 2020



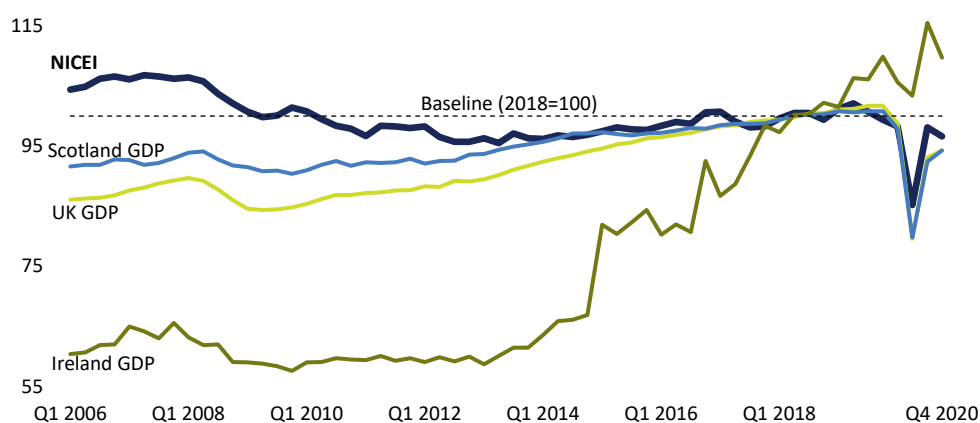
NICEI is currently 9.5% below the maximum value recorded in Quarter 2 2007. Over the last 5 calendar years, annualised growth has ranged between -6.3% and 1.8%, averaging -0.1% annualised growth per annum. The decrease in growth over the last quarter follows a sharp increase in the previous quarter. These growth rates coincide with periods of imposing and relaxing lockdown restrictions in response to COVID-19. Following a general easing of lockdown restrictions in Q3 2020, restrictions were announced moving into and during Q4 2020, albeit restrictions were eased for two weeks in December.

The NICEI time series is available in Table 1 in Appendix 1 and the accompanying data spreadsheet.

Comparison with measures of GDP

The level of economic activity in NI has decreased slightly following the pronounced ‘V’ in the preceding two quarters where the index achieved the highest and lowest Q on Q growth in the series. UK GDP also experienced a pronounced ‘V’ shape trend over the last few quarters and is now estimated to be 7.3% below its maximum in Q4 2019.

Chart 6: NICEI, comparison with selected GDP measures Q1 2006 – Q4 2020



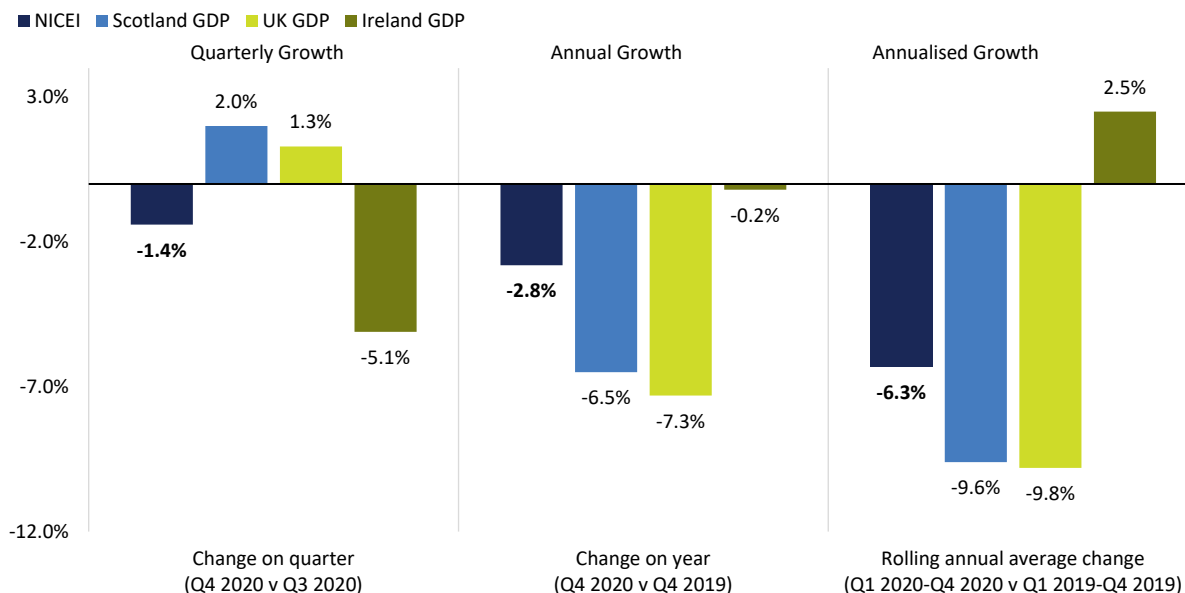
Although the [NICEI methodology](#) has been shown to provide a close short term approximation to the UK GDP series, readers are advised that due to differences in the underlying methodologies the measures presented here should not be considered as precisely like-for-like. The data are provided to give readers an indicative comparison of the levels of economic activity in the relevant countries.

Over the last 10 years, the UK has reported GDP growth in 35 of the last 40 quarters, whereas the NICEI has reported growth in 19 of the last 40 quarters. Recently growth has been slowing and over the last 2 years, NI has experienced ‘negative growth’ in 5 of the last 8 quarters. Over the same period the UK experienced 2 quarters of ‘negative growth’.

While NICEI is currently 9.5% below the maximum value recorded in Quarter 2 2007, UK GDP in Quarter 3 2020 is estimated to be 5.1% higher than its pre-economic downturn peak of Quarter 1 2008. That said, it’s worth noting in Chart 6, the NICEI achieved its series high in Q2 2007, whereas the UK reached its series high much more recently in Q4 2019. This suggests that the UK has had a shorter downturn since the 2008 recession and a faster recovery.

NI experienced negative growth over the quarter, year and rolling annual average. By comparison the UK and Scotland fared better over the quarter, experiencing positive growth, but experienced a larger decline over the year and rolling annual average. Ireland experienced a notable drop in Economic activity over the quarter, a marginal decline over the year and positive growth over the rolling four quarter average.

Chart 7: Quarterly, annual and annualised change, NICEI compared with selected GDP measures to Q4 2020



The NICEI indicates NI Economic Activity decreased over the quarter, year and rolling annual average. The UK experienced positive growth over the quarter (1.3%) compared to NI's decline of 1.4%. That said UK GDP declined at a faster rate than the NICEI over the year (7.3% versus 2.8%) and as measured through the average annualised growth (-9.8% versus -6.3%). In terms of growth rates, Ireland experienced the largest reduction over the quarter (-5.1%) but performed the best across the year (-0.2%) and annualised 4 quarters (2.5%).

Draft Programme for Government – Wellbeing Framework

Outcomes: *We prosper through a strong, competitive, regionally balanced economy*

Indicator: *Private sector NI Composite Economic Index*

Private sector NICEI is a population indicator included in the wellbeing framework overarching the draft Programme for Government. The indicator is updated on an annual basis and is based on the average of the 4 quarters in the relevant calendar year.

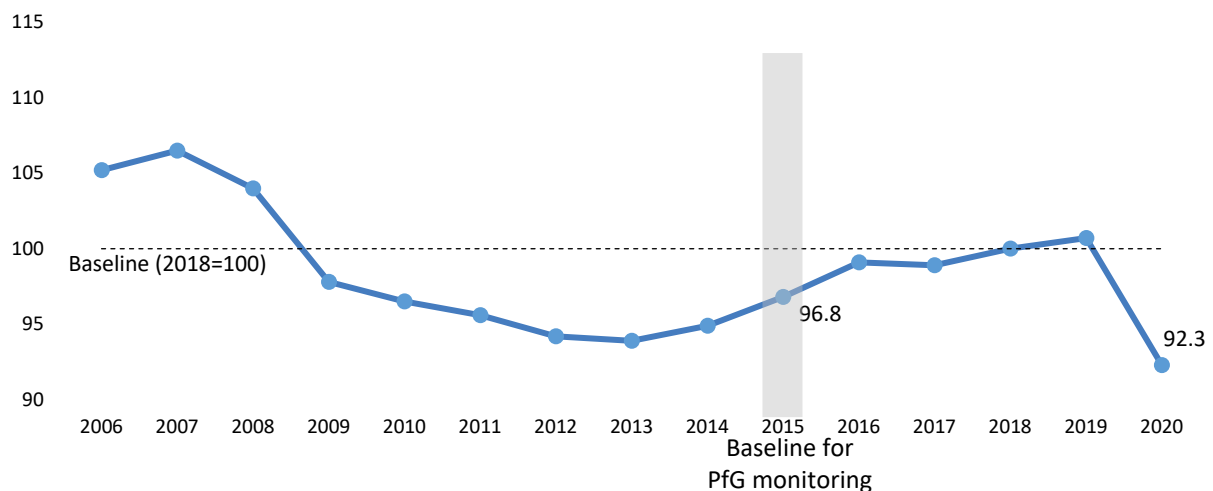
Following the publication of this statistical bulletin (Q4 2020), Private sector NICEI for 2020 is available for the first time, consequently the following section provides an overview of the time series 2006-2020.

Chart 8 (below) shows the performance of the NI annual private sector, against the PfG baseline year (2015). The NI annual private sector index has decreased by 4.6% in 2020 compared to the PfG baseline (2015). It is worth noting the NI annual Private sector index has fallen by 8.3% during 2020 and economic activity in this period has been significantly impacted by the COVID-19 pandemic.

It is evident in Chart 8, there has been positive progress between 2015 and 2019 in terms of the NI annual Private sector index which increased by 4.1% over the period.

NI Annual Private Sector NICEI was on a general upward trend since 2013, but has fallen sharply in 2020, this reduction in economic activity coincides with the COVID-19 pandemic. NI Annual Private Sector NICEI is currently 8.3% below the PfG baseline (2015).

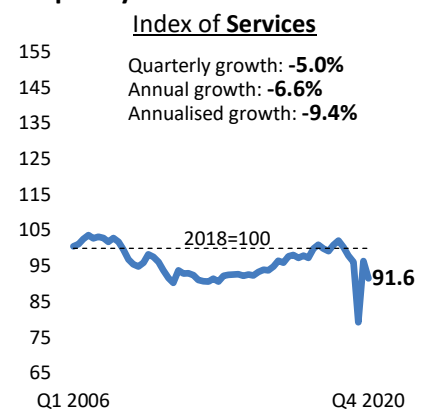
Chart 8: Annual Private Sector NICEI compared with draft PfG baseline 2006 - 2020



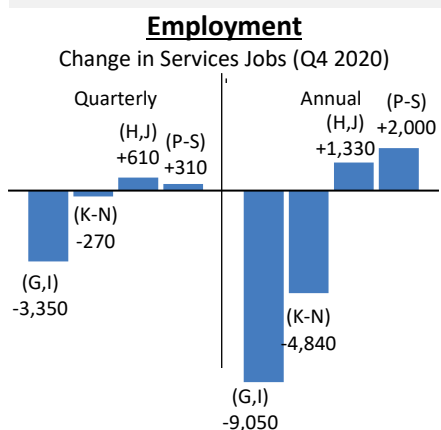
The next annual update will be available following the NICEI publication (for Quarter 4 2021) which will be released in April 2022. The latest position in relation to all population indicators in the wellbeing framework is available at this [link](#).

Economic context to Q4 2020

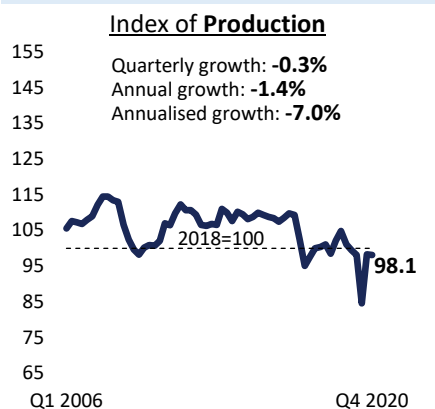
Output by sector



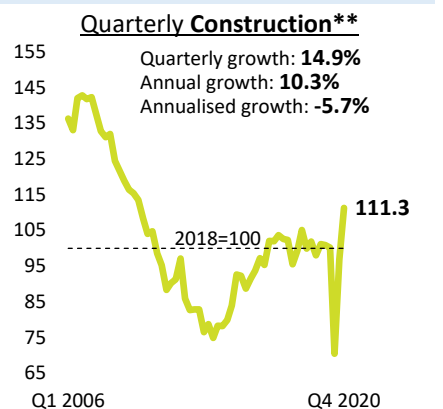
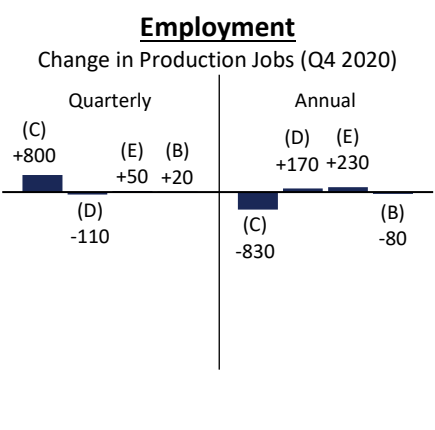
Growth by Sector	Quarterly	Annual	Annualised
(G,I) Wholesale & retail, motor vehicle repair, accommodation & food	-7.9%	-5.4%	-7.5%
(K-N) Business services & finance	1.3%	-5.3%	-11.4%
(H,J) Transport, storage, Information & communication	3.1%	-2.6%	-7.5%
(P-S) Other services	-5.2%	-20.7%	-22.7%



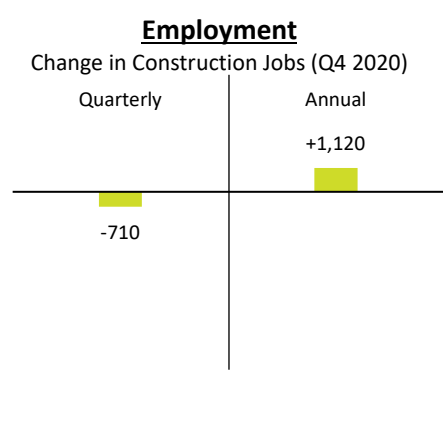
To access further detail, click on the underlined titles which link to the publications on the [NISRA website](#)



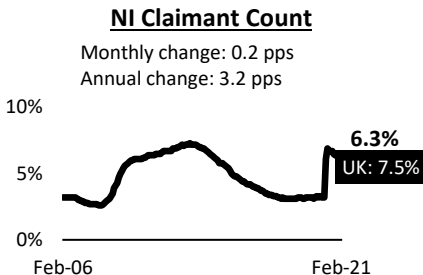
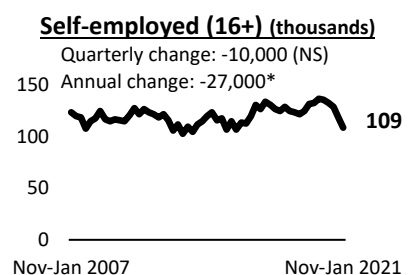
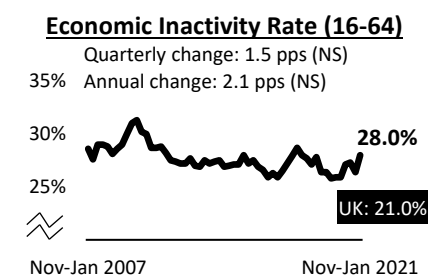
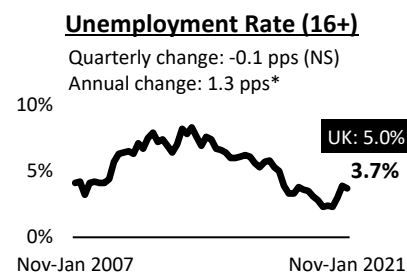
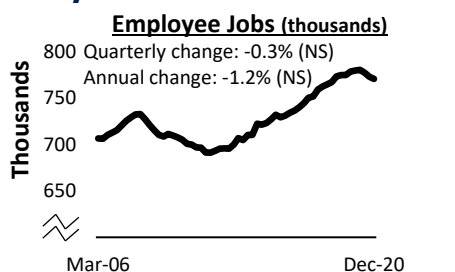
Growth by Sector	Quarterly	Annual	Annualised
(C) Manufacturing	-0.6%	-0.9%	-6.3%
(D) Electricity, gas, steam & air conditioning	-0.8%	-6.0%	-7.1%
(E) Water supply, sewerage & waste	10.2%	-1.8%	-14.2%
(B) Mining & quarrying	-6.3%	15.0%	-3.6%



Growth by Sector	Quarterly	Annual	Annualised
New work	15.8%	7.9%	-4.7%
Repair & Maintenance	15.6%	15.0%	-7.8%



Key Labour Market Indicators



*statistically significant change (NS) not a statistically significant change **All construction i.e. including public sector

Economic commentary

The following section discusses the performance of the NI economy, how the NICEI component sub-sectors have performed and how the NICEI results compare with comparable figures for the UK, Scotland and Ireland.

This section provides an overview of how other important indicators, such as the labour market, mobility of people, consumer confidence and trade have performed since our last publication. These indicators all play a role in illustrating how the NI economy is affected by the current climate and help to understand what is driving the NICEI results.

We also provide an overview of government interventions in place to support businesses in these challenging times and provide the most up to date information on the uptake of these initiatives which again helps to understand the climate in which NI businesses are operating and the state of the local economy.

This is discussed under the following sub-sections:

- NICEI results in context;
- The NICEI and sub-sector results;
- Labour market performance;
- Impact on Mobility;
- Consumer spending;
- Measures implemented in response to COVID-19;
- Trade; and
- Looking forward.

NICEI results in context

This report covers the period 1st October to 31st December 2020 (Q4 2020) and is the fourth NICEI release to cover the COVID-19 shock to the economy.

Q3 2020 experienced an easing of restrictions around business operations and socialising which resulted in a large increase in growth in Q3 compared to Q2 2020. However, during September the number of cases of Covid-19 and associated deaths began to rise again resulting in further restrictions on people movement and socialising being implemented. During Q4 2020 there was a need for further restrictions to be introduced at various stages throughout the quarter all of which will have impacted upon business activity and economic output.

The table below provides an overview of when specific restrictions were implemented/eased in NI since March 2020.

Timeline of NI Lockdown measures: March - December 2020		
Quarter 1 2020	23 March 2020	The Prime Minister announces a nationwide lockdown to mitigate the spread of COVID-19. Measures included the closure of all shops selling non-essential items. People were only permitted to leave their home to shop for basic necessities, to exercise, for a medical need or to commute to work, but only where it is absolutely necessary and cannot be done from home.
	28 March 2020	The Executive agreed to adopt new powers from 11pm in response to the threat to public health posed by COVID-19. The powers compelled the closure of certain premises, prohibited anyone from leaving home without a reasonable excuse and gatherings of more than two people were banned.

Timeline of NI Lockdown measures: March - December 2020		
Quarter 2 2020	14 May 2020	Lockdown measures begin to be eased, with garden centres and household recycling centres permitted to open the following week. Marriage ceremonies were permitted in certain circumstances.
	18 May 2020	Further restrictions lifted - outdoor gatherings are permitted for up to six people not from the same household. Churches were allowed to open for private prayer, sports such as golf and tennis were permitted.
	11 June 2020	Restrictions lifted included indoor visits with one other household for those living alone, the provision of day-care places of worship and community centres, the opening up of the remainder of the retail sector and the housing market.
Quarter 3 2020	3 July 2020	Hotels, pubs, cafes and restaurants were permitted to open their doors for the first time since lockdown.
	9 July 2020	<p>A number of announcements relating to further easing of the lockdown arrangements were made including:</p> <p>The reopening of indoor fitness studios and gyms; bingo halls and amusement arcades; outdoor leisure playgrounds, courts and gyms; and cinemas from 10 July.</p> <p>The resumption of horse racing and outdoor equestrian competitions and outdoor competitive games and sporting events from July 11 for grassroots and professional sport but with no spectators allowed.</p> <p>The reopening of libraries from July 16, with protocols enacted to ensure social distancing.</p> <p>The reopening of indoor sport and leisure facilities, including skating rinks and leisure centres on July 17, but excluding swimming pools.</p>
	24 July 2020	<p>Further easing of lockdown restrictions, including:</p> <p>The maximum number of people who can gather in a residential setting increased from six to 10, with a requirement that they come from no more than four different households and an expectation that social distancing and other public health advice is observed.</p> <p>Spectators will be able to attend outdoor competitive games with numbers to be determined by the venue in line with public health advice.</p> <p>Swimming pools in leisure centres, hotels and private facilities will be able to open.</p> <p>Wet treatments in spas, such as saunas, steam rooms and hydrotherapy pools will be permitted to resume.</p> <p>Bowling alleys will be allowed to reopen.</p>
	20 August 2020	Restrictions tightened to reduce the number of people that can meet indoors to six people from two households. The number of people that can participate in an outdoor gathering, including in a private garden, reduces to 15 people.

Timeline of NI Lockdown measures: March - December 2020		
Quarter 4 2020	21 September 2020	Further restrictions announced including no mixing of households in private dwellings with certain exemptions and no more than six people from two different households to gather in a garden.
	23 September 2020	Restrictions eased wet pubs permitted to open.
	29 September 2020	Restrictions announced for Hospitality sector pubs, bars, restaurants and cafes must close at 11pm.
	14 October 2020	Further restrictions announced including: <ul style="list-style-type: none"> • Closure of hospitality sector apart from deliveries and takeaways for food, closing time of 11pm remains. • Close contact services such as hairdressers and beauticians not permitted to open. • Gyms may remain open for individual training only. • Work from home unless unable to do so. • No unnecessary travel should be undertaken. • Half term break for schools and colleges extended to a two week break to run from 19th to 30th October.
	19 November 2020	Two-week circuit breaker announced which included: <ul style="list-style-type: none"> • Closure of all retail except essential retail. • Closure of close contact services and driving instruction (not motorcycles). • Closure of all hospitality (except for accommodation for essential travel), Takeaway and delivery services permitted to remain open. • Closure of all leisure and entertainment. • Schools and childcare to remain open.
	4 December 2020	Restrictions eased. Shops, hairdressers, restaurants, places of worship and hotels permitted to re-open from 11 th December.
	8 December 2020	NI COVID-19 Vaccination programme begins.
	26 December 2020	Restrictions increased for a period of 6 weeks from December 26 th to 6 th February with a review on 21 st January. Staying at home is a legal requirement, unless there is a reasonable excuse to leave. <p>All retail businesses are required to close, except for essential retail.</p> <p>Hospitality venues such as cafes, restaurants, pubs, bars and social clubs must remain closed with the exception of takeaway, drive through and delivery. Leisure and entertainment venues are not permitted to open.</p> <p>Pre-school, primary and post primary schools are required to provide remote learning to pupils until the half term break in mid-February.</p>
	Quarter 1 2021	15 January 2021
21 January 2021		Lockdown restrictions are extended until 5 March.
18 February 2021		Lockdown restrictions are extended until 1 April.
18 February 2021		Pre-school, nursery and primary school pupils P1 to P3 will return to full-time teaching from 8 March. Years 12 to 14 will return to face to face teaching from 22 March.

Timeline of NI Lockdown measures: March - December 2020		
	2 March 2021	The Executive outlined its pathway to gradual easing of current restrictions. With formal reviews to be held on the 16 March, 15 April, 13 May and 10 June.
	16 March 2021	All primary school pupils to return to face to face teaching on 22 March. All remaining pupils (Years 8 to 11) will return on 12 April after Easter break.
	7 April 2021	COVID-19 Vaccination figures from NI's Department of Health indicate that 790,860 first dose vaccinations and 167,923 second dose vaccinations have been administered.

NICEI and sub-sector results

In terms of NI's economic performance to Q4 2020, the NICEI indicates NI economic output decreased by 1.4% in real terms over the quarter and by 2.8% over the year to Quarter 4 2020.

The annualised rate of growth (i.e. the most recent four quarters compared to the previous four quarters) decreased by 6.3% over the period.

It is evident in Chart 4 that the private sector, which accounts for 78% of NI GVA, has been driving the performance in terms of the negative growth over the quarter, year and rolling four quarter average.

Over the shorter term (i.e. quarter) the overall decrease in the NICEI was driven primarily by the Service sector (-2.5 pps) with the Production sector having minimal impact. The fall in the Services sector was partially offset by growth in the Construction and Public sectors contributing 1.0 pps and 0.1 pps respectively. Similarly over the medium term (i.e. annual) the private sub-sector elements provided a negative contribution to overall NICEI performance, this was driven by the Services sector (-3.3 pps) and the Production sector (-0.3 pps) which were offset by a positive contributions from Construction (0.7 pps) and the Public sector (0.1 pps).

Looking at the performance of the sub-sectors of the Index of Services in the Economic Context to Q4 2020 section (Page 10), there was mixed results across all sub categories for the quarter. Most significantly there was a 7.9% decrease in output in (G,I) Wholesale & retail, motor vehicle repair, accommodation & food and a 5.2% decrease in (P-S) Other Services. The 'Other Services' category accounts for 16.7% of the overall Service sector.

Business services & finance (K-N) and Transport, storage, Information & communication (H,J) experienced growth over the quarter of 1.3% and 3.1% respectively .

However all the sub-sectors of the Index of Services experienced negative growth over the year and annualised rolling four quarters.

Similarly, the sub-sectors of the Index of Production demonstrated mixed results over the quarter and over the year. Sub-section (E) Water supply, sewerage & waste sector increased by 10.2% over the quarter but decreased by 1.8% over the year. Whilst (B) Mining & Quarrying experienced the highest negative growth over the quarter (6.3%) but the highest positive growth over the year (15.0%). Manufacturing (C) output decreased by 0.6% over the quarter and 0.9% over the year.

Meanwhile all sub-sectors experienced negative growth over the annualised rolling four quarters.

Looking at the breakdown of the Construction sector, (via the Quarterly Construction Enquiry) on page 9, the increase over the quarter reflects increases in both 'New Work' (15.8%) and 'Repair & Maintenance' (15.6%). Over the year to Q4 2020 these sub-sectors also grew by 7.9% and 15.0% respectively.

Furthermore comparisons with the GDP of the UK, Scotland and Ireland (see chart 7) indicates NI experienced a slightly lower decrease in growth over the quarter (1.4%) compared to Ireland (5.1%) whilst the UK and Scotland both reported positive growth over the quarter, 1.3% and 2.0% respectively. However over the year and rolling four quarters NI output reduced at a lower rate 2.8% and 6.3% respectively compared to the UK (7.3% and -9.8%) and Scotland (6.5% and 9.6%). Economic activity in Ireland was negative over the year reporting a decrease of 0.2% however output increased over the annualised four quarters by 2.5%

Chart 6 indicates NI, Scotland and UK output all fell to their minimum level over the time period in Q2 2020. It can also be seen that the NICEI achieved its series high in Q2 2007 whereas the UK reached its series high much more recently in Q4 2019. This suggests that the UK has had a shorter downturn since the 2008 recession and a faster recovery prior to COVID-19.

Labour market performance

Looking at the recent trends from the latest [labour market statistics](#) published by NISRA, the NI Claimant Count, which includes Jobseeker's Allowance claimants and those claimants of Universal Credit who were claiming principally for the reason of being unemployed, increased to 6.3% of the NI workforce in February 2021 (58,900 people). This is almost double the number recorded in March (29,800 people).

Data for November-January 2021 shows that there were statistically significant changes to the NI Unemployment Rate (16+) and Employment Rate (16-64) over the year (+1.3 pps and -3.0 pps, respectively). The annual change in Self-employed (16+) over this period of -27,000 was also statistically significant.

The annual increases in the unemployment rate and claimant count coupled with the reductions in the annual Employment Rate and Self-employed indicate a weakening of the NI labour market which is consistent with the current economic shock arising from COVID-19. In addition, at 25.6 million hours per week, the average number of hours worked per week is estimated to be 11% lower than the same period last year. It should be noted that the employment rate and also employee jobs figures quoted both include furloughed workers, as those who are temporarily away from work and expected to return to are included within the Employment definition (further detail on the number of furloughed workers and those claiming through the self-employed support scheme is available on page 17).

The remaining changes across the Self-employed (16+), Employment Rate (16-64), Unemployment Rate (16+) and Economic Inactivity Rate (16-64) were not statistically significant to November to January 2021; this is also the case for Employee Jobs to December 2020.

Impact on Mobility

One of the key features of the lockdown restrictions put in place has been the impact on mobility, people movement and transportation. There has been large reductions in the volume of traffic around the NI and Ireland border, air traffic and commercial footfall. All of this reduced activity has ultimately contributed to reduced consumer spending, tourism and general business activity, contributing to a fall in economic output.

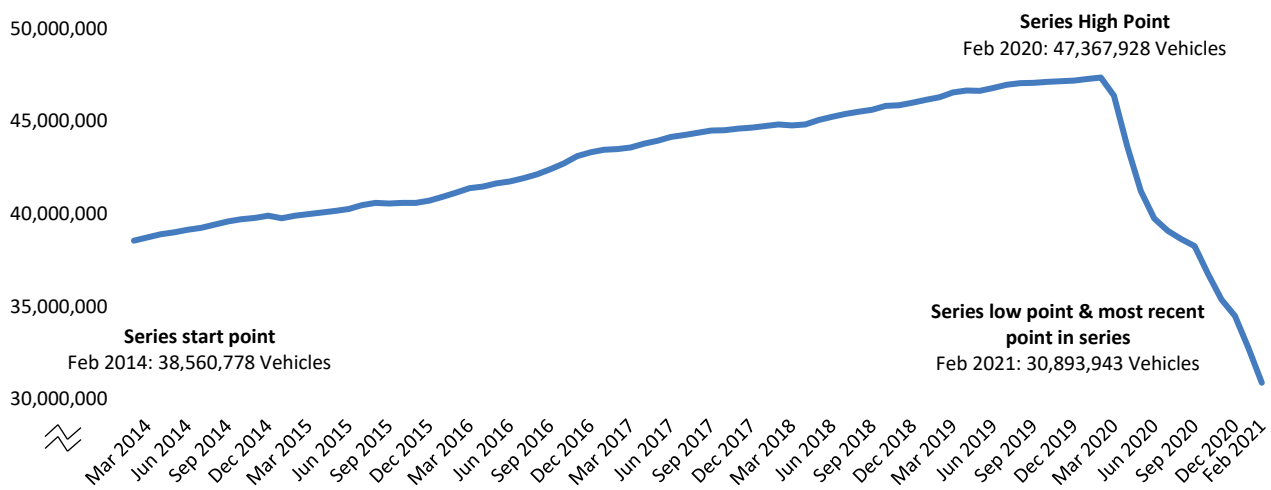
- Cross Border Traffic flows

Latest figures from the Transport Infrastructure Ireland (TII) Traffic Data website which is collected from 15 traffic counters at border locations⁴ on the National Road Network of Ireland show a sharp decline in all traffic at these border locations compared with the same month in the previous year for each month in Quarter 4 2020 i.e. October (-36.7%), November (36.5%) and December (-23.9%).

The chart below shows the rolling 12 month volumes for all traffic from March 2014; the impact of the pandemic and associated lockdown measures can be clearly seen from March 2020. Further NISRA analysis of the data⁵ shows that in March 2020 the volume of traffic dropped from 2.9m vehicles in March to 1.1m in April, a decrease of 61.3%. In April 2020, the volume of traffic has reduced by 71.2% compared to April 2019. Most recent figures suggest that the decline in traffic crossing the border has continued into 2021 with TII reporting that there was a 47.9% reduction in traffic in January 2021 compared to January 2020 with the February volume being 53.1% lower than February 2020.

There has been a sharp 34.8% reduction in all vehicle traffic at border locations on the National Road Network of Ireland between February 2020 and February 2021 as measured by the rolling 12 month counts.

Chart 9: Transport Infrastructure Ireland (TII) traffic count of all vehicles at the fifteen NI-IE border sites; rolling 12 months Feb 2014 onwards



- **Activity at NI airports**

Similarly, Civil Aviation Authority (CAA) data shows a sharp decline in the number of air transport movements at NI airports since February 2020. Air travel has dropped significantly since lockdown was introduced. In February 2020 there were 559,213 passengers moving through NI airports; this fell to 296,860 in March, a 46.9% reduction. The numbers have continued to fall to May 2020 when there were only 6,078 passengers recorded across all three of NI's airports. This represents a reduction of 99.3% compared to May 2019. That said, passenger numbers had started to increase since May rising to 254,499 in August, since then passenger numbers broadly speaking have been on a downward trajectory falling to 25,627 in February 2021. Although there was a brief uplift in passengers in December 2020 (117,932).

⁴ Users should note that the data is collected at fifteen border locations, and are therefore a subset of all border crossings and would not present full coverage of all vehicle border crossings. Due to the location of the traffic counters, it is possible that vehicles captured in the data do not cross the Northern Ireland-Ireland border.

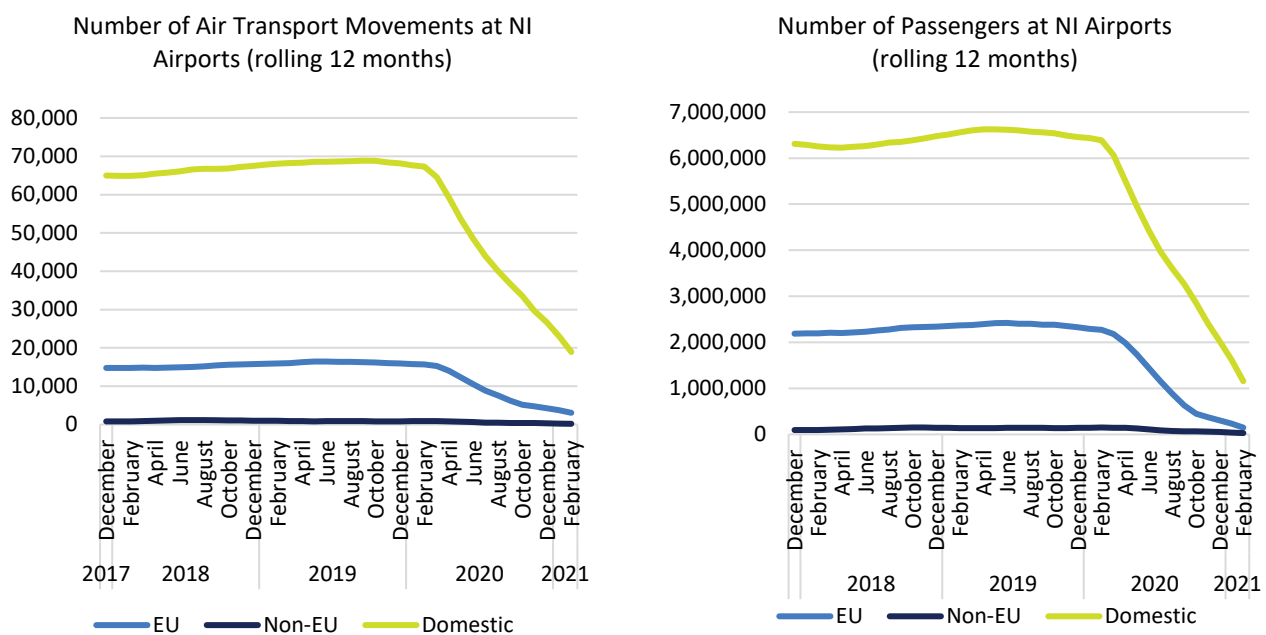
⁵ More detailed analysis by vehicle types and month can be found [here](#).

This represents a significant 95.4% reduction in passengers through NI Airports between February 2020 (559,213) and February 2021 (25,627).

The scale of the decline in activity is clear when you look at the rolling 12-month numbers of transport movements and passenger numbers at NI airports i.e. the sum of movements over the 12 months up to the current period.

There has been a significant reduction in air transport movements and the number of passengers at NI Airports since February 2020. Falling 73.6% and 84.9% respectively between February 2020 and February 2021 as measured by the rolling 12 month figure

Chart 10: Civil Aviation Authority (CAA) number of transport movements and air passengers at NI airports, December 2017 – February 2021



Source: [Airport Data, Civil Aviation Authority](#)

- **Mobility Report**

The Department of Health publishes a [COVID-19 Mobility Report](#), based on data from [Google's Community Mobility Reports](#) which is publically available. The data captures movement trends in NI across a number of categories, namely 'Retail & recreation', 'Supermarket & pharmacy', 'Parks', 'Public Transport', 'Workplaces' and 'Residential'.

Comparing mobility on the 26th March against the baseline day for that day of the week between 3rd January and 6th February 2020. At the NI Council average, NI mobility was notably lower for all categories with the exception of 'Residential' where activity was 14% above normal levels and 'Supermarket & pharmacy' 7% above normal levels. Notable decreases in activity were seen in Northern Ireland for public transport, retail & recreation and workplace where activity was 44%, 39% and 34%, respectively, below normal levels.

Consumer spending

Uncertainty around job security combined with the imposition and relaxation of restrictions on people movement and business operations has meant that consumer spending has been volatile over the last couple of quarters. This is apparent in the variance in quarterly growth experienced by the Wholesale and retail trade;

repair of motor vehicles and motorcycles; accommodation and food service (sectors G & I) as reported by the NISRA [Index of Services](#). Sectors G & I fell by 17.6% (a series low) over the quarter to Q2 2020, increased by 26.9% (a series high) to Q3 2020 before falling again by 7.9% to Q4 2020.

- **Consumer confidence**

Danske Bank report there has been an increase in NI consumer confidence to the fourth quarter of 2020 as positive news about coronavirus vaccines was well received. However, consumer sentiment remained lower than at the end of 2019, pre pandemic. The Danske Bank Northern Ireland Consumer Confidence Index⁶ increased to 124 in Q4 2020, up from 119 in Q3 2020 but below the value of 129 for Q4 2019.

Other salient points from the report include 24% of people felt their financial position had improved over the last 12 months, meanwhile 29% felt their finances had deteriorated over the last 12 months. Looking forward, 23% of respondents report that they expected their finances to worsen over the next twelve months compare to 18% who expect their financial position will improve. It was also reported that 16% of respondents expected their job security to worsen.

- **Car registrations**

According to [The Society of Motor Manufacturers and Traders](#) there has been a notable reduction in new car registrations at the UK level. To the end of February 2021 there has been a 38.1% reduction in new car registrations over the year to date (141,561), compared with the same period last year (228,873).

Measures implemented in response to COVID-19

Although the full effects of COVID-19 on the local economy aren't known at this stage, the impact is likely to be significant. Government has been implementing a range of measures to support businesses and workers to help mitigate the economic shock. An update on a number of these measures is provided below.

- **UK Government Measures**

In response to the pandemic the UK government has implemented a range of support packages to help businesses to survive the sudden shock to the economy. The uptake of these schemes also provides a further indication of the scale of the downturn in economic activity.

The UK government implemented the Coronavirus Job Retention Scheme (CJRS)⁷ on the 20th March 2020 in order to support employers who have been unable to undertake their normal activities through the COVID-19 period. It was announced on the 3rd March, the CJRS will be extended until 30th September 2021.

HMRC report that up to the 31st December (end of Q4 2020) 96,500 staff in Northern Ireland were either fully or partially furloughed through the CJRS. Out of 777,400 eligible employments, an up take rate of 12.4%.

In addition, the government also introduced the Self-Employment Income Support Scheme (SEISS) which provides support for self-employed individuals whose business has been adversely affected by COVID-19. A third SEISS grant is available to eligible self-employed individuals whose business has had a new or continuing impact from coronavirus between 1 November 2020 and 29 January 2021, which will result in a significant reduction in profits. The third grant must be claimed on or before 29 January and is worth 80%

⁶ [Danske Bank Consumer Confidence Index 2020 Q4](#) Note that the survey was carried out during December, before the four-week period of more stringent coronavirus restrictions was announced.

⁷ [Coronavirus Job Retention Scheme statistics: February 2021 - GOV.UK \(www.gov.uk\)](#)

of average monthly trading profits, paid out in a single instalment covering three months' worth of profits, and capped at £7,500 in total.

To the 31st January 62,000 claims were made (out of 96,000 potentially eligible population, an up take rate of 64.6%) to the third Self-Employment Income Support Scheme (SEISS); these claims totalled £171m⁸.

- **NI Government Measures**

At the Northern Ireland level, further support packages have been announced aimed at mitigating the impact of COVID-19.

In March 2021, the Finance Minister announced a [£230 million rates holiday for the hardest hit sectors](#) and [£178 million in new business support grants](#) which include:

Rating holiday package

Businesses in the following sectors will pay no rates in 2021-22 for the second year running:

- Airports (Belfast City, Belfast International and City of Derry);
- Childcare;
- Hospitality, tourism and leisure;
- Manufacturing;
- Newspaper production; and
- Retail (excluding larger food stores and off-licences).

New business support grants

- A £50,000 grant for large businesses unable to access grant funding during the first lockdown;
- A £25,000 payment to manufacturing businesses unable to access grant funding during the first lockdown; and
- Top-up payments of £5,000 and £10,000 for businesses which received grants during the first lockdown but are not eligible for one of the current Executive support schemes.

In January 2021, the Economy Minister announced a [£4 million scheme to support B&Bs, guest houses and guest accommodation](#). The scheme will be administered by Tourism NI and will support tourist accommodation businesses severely impacted through reduced income due to COVID-19. The grant to eligible businesses are based on a flat per-room amount plus a percentage of 2019's turnover, the maximum grant one business can received will be capped at £12,500.

Furthermore in February, the Economy Minister received an additional [£24.5 million to support learners and businesses](#). This included an additional £7.4 million funding for the Large Tourism and Hospitality Business Support Scheme and £5m for the Covid restrictions Business Support Scheme to cover the additional period of restrictions.

Trade

Most recent figures from the [HMRC Regional Trade Statistics](#)⁹ show that in the year to December 2020, the overall value of UK trade in goods exports decreased by 15.6% compared with the same period last year and the overall value of imports decreased by 14.0%.

⁸ [Coronavirus Job Retention Scheme statistics: February 2021 - GOV.UK \(www.gov.uk\)](#)

⁹ Note that HMRC do not collect any data on trade between NI and GB

At the NI level, exports of goods during the year to Q4 2020 (i.e. Q1 2020-Q4 2020) equated to £7.8bn which represents a 14.4% decrease compared to the value of exports during the year to Q4 2019. NI's imports during the same period were £6.7bn which represents a decrease of 16.5% compared to the year to Q4 2019.

All UK countries (and English regions) experienced a decrease in exports and imports over the year to Q4 2020 (with the exception of Yorkshire and The Humber which reported an increase in imports).

During this period NI's top export market was the Republic of Ireland (£3.1bn) and the top import market was also the Republic of Ireland (£2.1bn).

The top commodities traded by NI businesses was 'Machinery and transport equipment' with £2.6bn of exports (down 21.9% compared to the year to Q4 2019) and £1.5bn of imports (down 25.4% compared to the year to Q4 2019).

HMRC also report that when comparing Q4 2020 with Q4 2019, the total number of businesses exporting from the UK decreased by 7.7%. The number of businesses exporting decreased across all UK countries and all English regions also experienced a decrease in the number of businesses exporting. Similarly, the total number of businesses importing to the UK decreased by 3.7% in Q4 2020 compared to Q4 2019. Again, all UK countries and English regions experienced a decrease in the number of businesses importing.

The Central Statistics Office (CSO) Ireland recently published preliminary figures on the [value of goods exports and imports in January 2021](#), the first month of trading since the EU exit transition period ended on the 31st December.

CSO report that imports from Great Britain decreased by €906 million (-65%) to €497 million in January 2021 compared with January 2020, whilst exports to Great Britain decreased by €149 million (-14%) in January 2021 to €946 million when compared with January 2020.

Conversely, trade in goods with Northern Ireland was reported to have increased over the period with CSO reporting that imports from Northern Ireland increased by €16 million (9.9%) to €177 million in January 2021 compared with January 2020, whilst exports to Northern Ireland increased by €29 million (17.1%) in January 2021 to €199 million when compared with January 2020.

Looking forward...

The 1.4% reduction in economic activity in NI over the quarter to Q4 2020 should be considered in the context of lockdown restrictions over the period. In the two preceding quarters, the NICEI experienced the largest quarterly reduction and upsurge in the NICEI over a quarter (-13.3% to Q2 2020 and 15.1% to Q3 2020). In Q2 2020, NI experienced some of the strictest lockdown restrictions, which resulted in the NICEI dropping to an all-time low. Whereas Q3 2020 was generally characterised with an easing of restrictions for the majority of the period, thereby allowing business activity to resume to a certain extent resulting in increasing output.

In comparison a number of restrictions were announced going into Q4 2020, with further restrictions announced in mid-October and again in mid-November. There was a relaxation of lockdown for two weeks in December, but restrictions were reintroduced from the 26th December and have been in place for the majority of Q1 2021. Certain restrictions have started to be eased at the start of April.

At the beginning of March, the Executive published its pathway to the gradual easing of current restrictions with formal reviews on a monthly basis. With certain restrictions being eased from the start of April. COVID-19 Vaccination figures from NI's Department of Health are very promising, with 790,860 first dose vaccinations (and

167,923 second dose vaccinations) administered by the 7th April. It is hoped the successful implementation of the COVID-19 vaccination programme will enable the Executive to start lifting restrictions in due course.

In February the Department for the Economy published their [Economic Recovery Plan “Rebuilding a stronger economy”](#). The recovery plan identifies supporting a highly-skilled workforce, stimulating research and development, building a greener economy and promoting investment, trade and exports as the drivers to recovery. The Department has identified a number of actions as part of the recovery plan. These include:

- the development of a flexible skills fund;
- widening access to apprenticeships by removing the age cap;
- developing proposals to implement a Northern Ireland artificial intelligence centre of excellence;
- delivering the High Street Stimulus Scheme;
- delivering a Tourism Voucher Scheme to stimulate demand;
- accelerating delivery of City and Growth Deals; and
- developing a green innovation challenge fund.

In addition, to addressing the impact of COVID-19 on the NI economy, NI will also need to adapt to the new arrangements set out in the [NI Protocol](#) to ensure goods flow effectively between Great Britain and NI.

Adapting to the new landscape created by COVID-19 on a global scale in addition to the outworking's of the NI Protocol means that NI businesses are faced with a challenging time ahead. The extent of the full impact of the pandemic and EU Exit will become clearer as more data becomes available in the future.

Recent ELMS publications you may have missed...

[Index of Services](#) – 18/03 [Labour Market Report](#) - 23/03 [Annual Business Inquiry](#) – 31/03
[Index of Production](#) – 18/03 [Quarterly Employment Survey](#) - 23/03

Other NISRA publications can be found on the [NISRA website](#).

Recent DfE publications you may have missed...

[Q4 2020 Research Digests](#) – 08/02
[Economic Recovery Action Plan: Rebuilding A Stronger Economy](#) – 25/02
[COVID-19 and the Northern Ireland economy: air and sea access](#) – 10/03

Other recent publications you may have missed...

[GDP, UK regions and countries: April to June 2020](#) – 01/02
Please note, the NICEI figures quoted in the above ONS paper are superseded by subsequent NICEI releases, which were published after the ONS UK regions and countries methodology cut-off date.
[DIT - Estimating the relationship between exports and the labour market in the UK](#) – 10/03
[UUEPC – The Impact of COVID-19 on Northern Ireland Business Start-up Activity](#) – 30/03
[QUB/ERC – The impact of COVID-19 on Northern Ireland SMEs: Evidence and comparison with the rest of the UK](#) – 31/03
[ONS - Quarterly economic commentary: October to December 2020](#) – 31/03
[ONS – UK Economic Accounts: October to December 2020](#) – 31/03
[ONS – UK Input-Output analytical tables: 2017](#) – 01/04
[ONS - Coronavirus and the latest indicators for the UK economy and society](#) –01/04

Upcoming ELMS releases

Labour Market Review - 20/04	Index of Services & Index of Production - 17/06	Quarterly Construction Enquiry & NICEI – 08/07
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Quality and methodology

Uncertainty

All estimates are subject to statistical uncertainty and for many well-established statistics we measure and publish the sampling error and non-sampling error associated with the estimate, using this as an indicator of accuracy.

Unlike many indicators that NISRA publish, there is no simple way of measuring the accuracy of the NICEI. The NICEI is constructed from a variety of data sources, some of which are not based on random samples or do not have published sampling and non-sampling errors available. As such it is very difficult to measure both error aspects and their impact on the NICEI. As a result we don't publish a measure of the sampling error or non-sampling error associated with the NICEI.

One dimension of measuring accuracy is reliability, which can be measured using evidence from analyses of revisions to assess the closeness of earlier to subsequent estimates. Revisions are an inevitable consequence of the trade-off between timeliness and accuracy. It is our role to produce the best possible estimate of the NICEI using all of the available information at that time. Therefore, the only way to avoid subsequent revisions would be to either delay publication until all the relevant information has been received, or to publish an estimate and then ignore any subsequent new data and any methodological improvements. So, revisions should be treated as generally a good thing, as long as we document the reasons for them and communicate this to users.

All NICEI estimates are provisional and subject to revision in light of:

- Ongoing data validation and clarification of responses from individual businesses and late responses to surveys and administrative sources which form input to the Index.
- Revisions to seasonal adjustment factors, which are re-estimated every month and reviewed annually.
- Changes to the methodological processes used to gather and process the data and other revisions and developments implemented by the input sources.
- Incorporating new annual GVA data from the ONS.

The NICEI back series is calculated each quarter, typically the revisions to the NICEI are reasonably minor. Comparing the Q4 2020 NICEI back series with the Q3 2020 back series, revisions to each quarter of the index ranged between -0.1 and 0.4 index points between Q4 2018 and Q3 2020. Prior to Q4 2018, there was no variance in the index to one decimal place.

A full comparison of the NICEI Series at Q4 2020 and Q3 2020 is available in Table 12 of the [NICEI spreadsheet](#).

Comparability with ONS regional annual GDP

ONS released [balanced estimates of Gross Value Added \(GVA \(B\)\) and GDP for the countries and regions of the UK](#) on 19th December 2019. This is the first annual estimate of GDP published by ONS at this level of disaggregation. Users should be aware that NISRA acknowledge that the trends presented by the NICEI do not align with these new experimental Regional GDP figures from ONS. This is due to methodological differences. NISRA statistics are produced on a bottom-up basis whereas the ONS figures are produced on a top-down basis, where UK level GVA and GDP figures are apportioned to regions using various apportionment methods. NISRA are engaging with ONS to better understand the differences and the drivers behind their figures.

NICEI component data

Agricultural Output Index: The agricultural output index is an unpublished dataset based on survey and administrative sources held by the Department of Agriculture, Environment and Rural Affairs (DAERA).

HMF: The number of Her Majesty's Forces (HMF) stationed in Northern Ireland is included in the NICEI. This data is published by the Ministry of Defence (MoD) and further information can be found [here](#).

IOP: The quarterly NI Index of Production (IOP) is currently based on a sample of around 1,100 businesses out of a population of c. 5,000. This covers approximately 93% of the turnover of the population at the time of selection and a response rate of around 85%. This includes a census of all companies employing 40 or more employees as well as those employing 0 to 39 employees and having a turnover of £10 million or more. The new sample has been designed to have a minimum precision of 10% for each of the production subsectors.

IOS: The quarterly NI Index of Services (IOS) is currently based on a sample of around 3,400 businesses out of a population of c. 39,000. The sample consists of a census of dominant companies and a Neyman stratified random sample of the remaining companies and covers approximately 70% of turnover. The census element consists of all companies employing 100 or more employees as well as those employing 0 to 99 employees and having a turnover of £10 million or more.

LFS: The Labour Force Survey (LFS) is a quarterly sample survey carried out by interviewing people about their personal circumstances and work. Each quarter's LFS sample of around 4,500 households in NI is made up of 5 waves with around 1,300 private households selected for the first time in wave 1 and the remaining 3,200 private households spread across waves 2 to 5. This results in a total of around 7,000 individuals included each quarter. Self-employed estimates from the LFS are incorporated into the NICEI.

QCE: From a sampling universe of approximately 10,000 firms, a disproportionate sample of 700 construction firms is randomly selected to take part in the NI Quarterly Construction Enquiry (QCE). The sample is disproportionately stratified (into six strata) using Inter Departmental Business Register (IDBR) turnover as the stratification variable. This includes a census of all companies with a turnover of £5.25m or greater. Further information on the QCE sample coverage and methodology can be found [here](#). NICEI includes private sector construction only.

QES: The Quarterly Employment Survey (QES) provides short-term employee jobs estimates for Northern Ireland. It has a sample size of approximately 6,000 and covers all private sector firms with 25 or more employees, all public sector employers and a representative sample of smaller firms. The QES excludes the self-employed, HM Armed Forces, private domestic servants, homeworkers and training for success trainees without a contract of employment (non-employed status). The number of jobs are counted rather than the number of persons with jobs. For example, a person holding both a full-time job and part-time job, or someone with two part-time jobs, will be counted twice.

Weighting the components

Weights are based on the balanced estimate of Gross Value Added (GVA (B)) by industry obtained from [Regional Accounts produced by ONS](#). The latest available GVA by industry published in December 2019 includes provisional figures for 2018. The NICEI calculations are based on GVA balanced figures up to and including the 2018 year.

Annual chain-linking

Annual chain-linking is a method for aggregating volume measures on a yearly basis - it can be thought of as rebasing every year rather than having a fixed base year to which all subsequent years are weighted. In this way dynamic changes in the structure of the economy are better reflected in the index. Instead of referring back to value shares from a base year, volume measures for each year are produced in prices of the previous year. These volume measures are then "chain-linked" together to produce a continuous time series, preserving the growth rates of the underlying component series. The use of annual chain-linking is standard National Accounts practice. Using chained volume measures makes use of more up-to-date weights and is therefore more relevant. Rebasing will affect the relative movements between periods.

Re-referencing

The reference year for the index is currently 2018 (i.e. 2018=100). NISRA changes the NICEI reference period (a process known as re-referencing) from time to time, but not frequently. This is because frequently changing the reference base is inconvenient for users. Re-referencing should not be confused with rebasing. Re-referencing does not change the relative movements between periods

Seasonal adjustment

The indirect method of seasonal adjustment was employed. Seasonally adjusted figures were input (where possible) and when the combined output series were tested for seasonality there was no residual seasonality found, therefore no seasonal adjustment was required.

Experimental Statistics

These statistics are experimental statistics which are still undergoing evaluation and are subject to revision. NISRA is currently working to develop a quarterly measure of GDP for NI which builds upon the NICEI. It is our goal that the new quarterly measure of GDP will undergo assessment by the Office for Statistics Regulation to ensure compliance with the standards of the [Code of Practice for Statistics](#).

Please refer to the [NICEI Methodology report](#) for further information.

Appendix 1

Table 1: NICEI and component indices by quarter, Q1 2006 – Q4 2020

Year	Quarter	NICEI	Component Indices				
			Private Sector	Public Sector	Services	Production	Construction
2006	1	104.4	103.8	107.3	100.6	105.6	135.6
	2	104.9	104.5	107.3	101.2	107.6	135.5
	3	106.2	106.1	107.8	102.6	107.3	143.9
	4	106.6	106.7	107.4	103.7	106.8	143.9
2007	1	106.1	106.1	107.2	102.8	108.0	138.7
	2	106.8	106.9	107.4	103.2	109.0	144.0
	3	106.6	106.8	107.0	102.9	112.2	137.9
	4	106.2	106.2	107.1	101.8	114.5	132.2
2008	1	106.4	106.6	107.0	102.9	114.5	128.3
	2	105.8	105.9	106.3	101.8	113.5	132.2
	3	103.7	103.4	105.5	99.7	113.0	122.9
	4	102.1	100.1	109.2	96.9	106.6	119.6
2009	1	100.7	98.1	109.3	95.5	102.4	117.9
	2	99.8	96.9	109.6	94.9	99.7	115.8
	3	100.1	97.1	110.0	96.0	98.2	115.1
	4	101.4	99.0	109.6	98.3	100.2	112.8
2010	1	100.8	98.3	108.9	97.6	100.9	107.3
	2	99.5	96.9	108.1	96.2	100.7	102.8
	3	98.4	95.7	107.2	93.8	102.1	103.4
	4	97.9	95.2	106.9	91.7	107.0	96.8
2011	1	96.7	93.8	106.4	90.3	106.5	93.2
	2	98.4	96.3	105.8	93.8	109.8	86.1
	3	98.3	96.3	105.1	92.9	112.3	87.9
	4	98.0	96.1	104.3	93.0	110.7	88.6
2012	1	98.3	96.5	104.6	92.5	110.7	94.8

	2	96.5	94.2	104.3	91.1	109.4	83.7
	3	95.7	93.1	104.3	90.8	106.6	81.4
	4	95.7	93.1	104.6	90.7	106.3	81.1
2013	1	96.3	93.7	104.8	91.5	106.8	80.5
	2	95.5	92.6	105.0	90.7	106.6	74.6
	3	97.1	94.7	105.3	92.3	111.0	77.3
	4	96.3	94.4	102.8	92.6	110.0	72.7
2014	1	96.2	94.5	102.1	92.7	107.6	76.7
	2	96.8	95.1	102.4	92.8	110.2	76.9
	3	96.5	94.6	102.7	92.3	109.5	78.4
	4	96.9	95.2	102.5	92.7	108.2	82.8
2015	1	97.5	96.2	102.1	92.4	108.8	92.2
	2	98.1	97.0	101.7	93.4	110.0	92.7
	3	97.8	96.9	101.1	94.0	109.3	88.8
	4	97.7	97.0	100.3	93.8	108.8	91.7
2016	1	98.4	97.9	100.1	94.9	108.4	93.7
	2	99.0	99.0	99.4	96.5	107.5	97.8
	3	98.7	98.7	98.9	96.0	108.5	96.1
	4	100.6	101.0	99.2	97.8	109.8	102.9
2017	1	100.7	101.0	99.6	98.1	109.3	102.2
	2	99.1	99.1	99.4	97.3	102.4	104.8
	3	98.1	97.7	99.5	98.0	95.1	103.5
	4	98.3	97.9	99.6	97.3	97.6	102.8
2018	1	99.6	99.7	99.6	99.9	100.0	94.9
	2	100.5	100.6	100.0	101.0	100.4	99.7
	3	100.5	100.5	100.2	99.9	101.1	105.5
	4	99.4	99.2	100.2	99.2	98.5	99.9
2019	1	101.2	101.4	100.6	100.9	102.2	101.1
	2	102.1	102.4	101.0	102.2	104.9	98.5
	3	100.7	100.5	101.6	100.3	101.1	101.5
	4	99.4	98.7	102.0	98.0	99.5	101.4
2020	1	98.3	97.3	101.8	96.2	98.1	100.0
	2	85.2	80.2	102.5	79.3	84.6	70.3
	3	98.1	96.9	102.0	96.4	98.3	97.4
	4	96.6	95.0	102.3	91.6	98.1	112.2

Table 2: NICEI and component indices by year, 2006 – 2020

Year	NICEI	Component Indices				
		Private Sector	Public Sector	Services	Production	Construction
2006	105.5	105.2	107.5	102.0	106.8	139.7
2007	106.4	106.5	107.2	102.7	110.9	138.2
2008	104.5	104.0	107.0	100.3	111.9	125.8
2009	100.5	97.8	109.6	96.1	100.1	115.4
2010	99.1	96.5	107.8	94.8	102.7	102.6
2011	97.9	95.6	105.4	92.5	109.8	89.0
2012	96.6	94.2	104.4	91.3	108.3	85.2
2013	96.3	93.9	104.5	91.7	108.6	76.3
2014	96.6	94.9	102.4	92.6	108.9	78.7
2015	97.8	96.8	101.3	93.4	109.3	91.4
2016	99.2	99.1	99.4	96.3	108.6	97.6
2017	99.1	98.9	99.5	97.7	101.1	103.3
2018	100.0	100.0	100.0	100.0	100.0	100.0
2019	100.9	100.7	101.3	100.3	101.9	100.6
2020	94.5	92.3	102.1	90.9	94.8	95.0

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