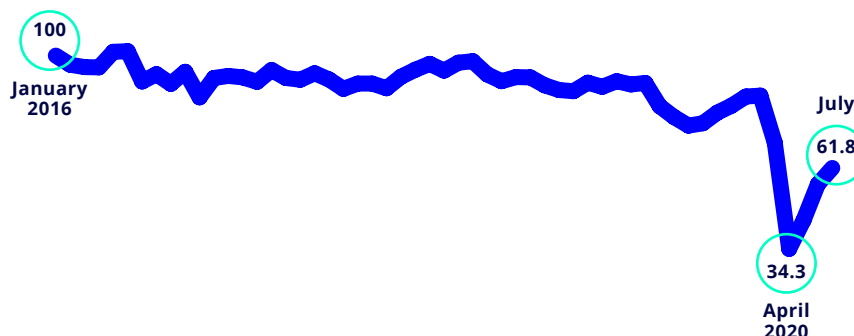


# Economic Overview Ireland

## Recent Developments



Sentiment recovering after pandemic deals severe blow to economy



## COVID-19 & Brexit



January

UK leaves the EU

March

Public health restrictions commence

April

Extensive lockdown

May

Re-opening phase one

June

Phases two and three  
UK-EU Summit  
Transition extension ruled out

August

Phase four

October

European Council

December

European Council  
Transition period ends

## Outlook

	GDP	Consumer Spending	Investment	Exports	Employment	Unemployment Rate	Inflation
2019	5.6%	3.2%	74.8%	10.5%	2.9%	5.0%	0.9%
2020f	-7.0%	-10.5%	-12.0%	-6.0%	-9.5%	13.5%	0.0%
2021f	6.0%	8.0%	5.0%	6.0%	7.0%	8.2%	0.7%



Deep downturn followed by rebound in activity



Consumer-facing sectors hard hit, pharma-chemicals and ICT more resilient



Supportive Government and EU policy



Virus and Brexit-related risks

Prepared by: Bank of Ireland Economic Research Unit  
Source: Bank of Ireland, CSO, Government of Ireland, EU Council

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