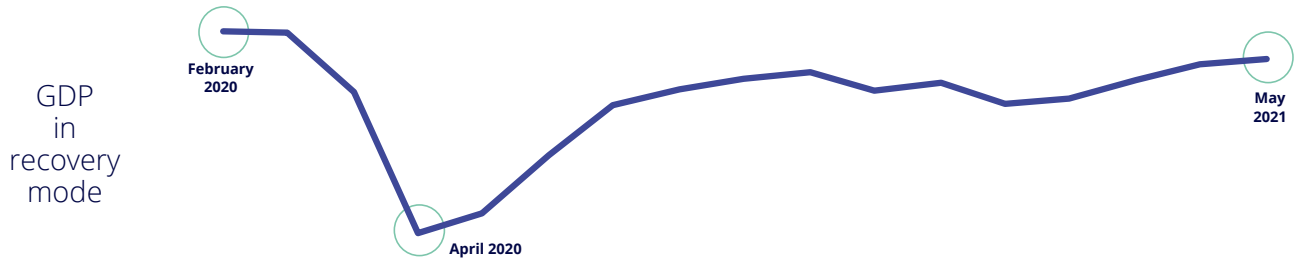
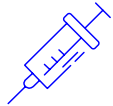


### Recent Developments



Rapid vaccine rollout, restrictions lifted



Composite PMI

**57.7**

Flash July 2021

Upbeat consumer and business mood



Unemployment rate

**4.8%**

March-May 2021

Inflation

**2.5%**

YoY June 2021

Accommodative fiscal and monetary policy



Brexit after-effects



strengthens to **85p**

### Outlook

	GDP	Consumer Spending	Investment	Exports	Employment	Unemployment Rate	Inflation
2020	-9.8%	-10.9%	-8.8%	-15.8%	-0.8%	4.5%	0.9%
2021f	6.8%	6.0%	7.8%	4.0%	-0.4%	4.8%	1.8%
2022f	5.8%	7.0%	6.0%	8.0%	0.7%	4.8%	2.2%

Strong economic rebound on the cards

Consumption & investment leading the way

Job gains ahead but price pressures

#### Risks

- Delta blues
- Pent up demand

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, ONS, HM Government, Bank of England, Bloomberg, IHS Markit, GfK

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