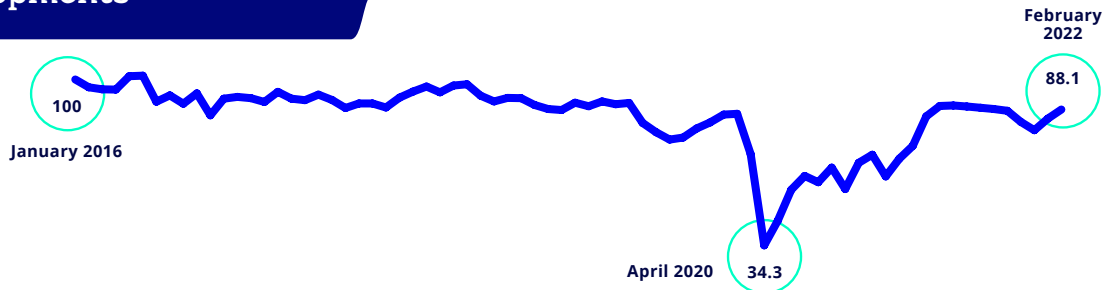


Economic Overview Ireland

Recent Developments

Sentiment on the rise



Public health restrictions removed



Excess savings unwinding



Household debt ratio

to 99.7%
Q3 2021

Inflation running

@ 5.0%
YoY January 2022

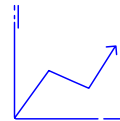


3 in 5
businesses plan to expand
in the next 1-3 years

Brexit after-effects



Trading partners growing



Continuing
FDI



Outlook

	GDP	Consumer Spending	Modified Investment	Exports	Employment	Unemployment Rate	Inflation
2021e	15.0%	5.7%	6.0%	18.0%	6.0%	6.2%	2.4%
2022f	7.5%	9.0%	12.0%	8.0%	4.3%	5.3%	4.7%
2023f	5.5%	5.5%	8.5%	6.0%	1.8%	5.0%	2.5%

Economy expanding apace

Consumers & businesses spending

Job gains but inflation headwinds

Risks

- ⬆️ Pent up demand
- ⬇️ Geopolitics

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, CSO, Government of Ireland, IMF, IDA, EU Council, Central Bank of Ireland

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