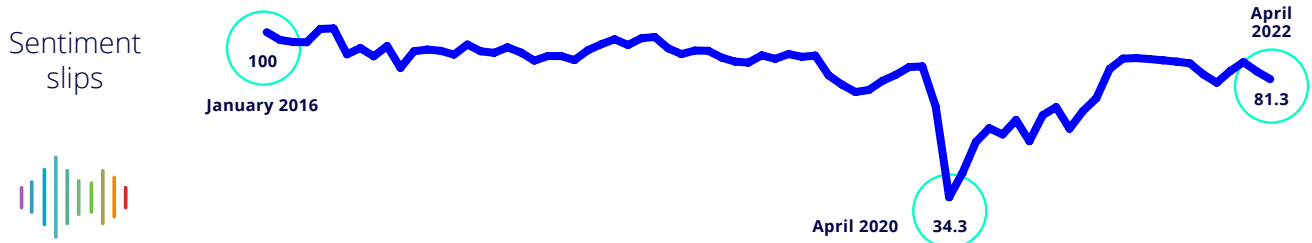


Economic Overview Ireland

Recent Developments



Public health restrictions removed



Excess savings unwinding



Spike in global energy prices



Inflation

@ 6.7%

YoY March 2022

5669 New Dwellings Completed



Q1 2022

55%

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

Brexit after-effects



Ongoing FDI



Outlook

	GDP	Consumer Spending	Modified Investment	Exports	Employment	Unemployment Rate	Inflation
2021	13.5%	5.7%	9.7%	16.6%	6.0%	6.2%	2.4%
2022f	6.0%	6.7%	7.5%	7.0%	4.0%	5.5%	6.5%
2023f	5.0%	4.7%	6.5%	6.0%	2.0%	5.2%	3.5%

War cloud descends as COVID fog lifts

Job gains to continue, inflation a headwind

Lower but still healthy economic growth

Risks

- Geopolitics
- COVID-19 setbacks

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, CSO, Government of Ireland, IDA, EU Council, Bloomberg

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