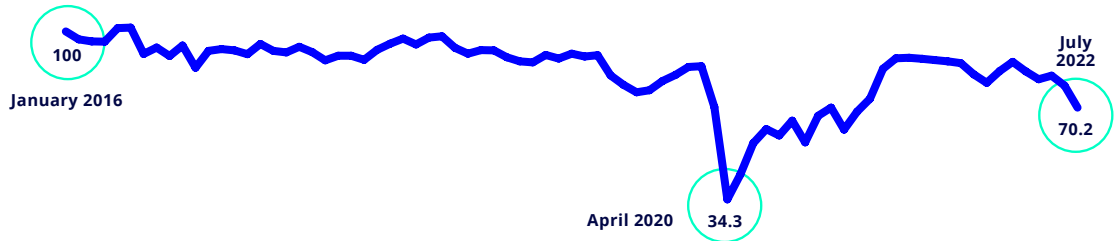


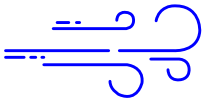
Economic Overview Ireland

Recent Developments

Sentiment softening



Post-restrictions tailwinds



Record
2.5
million
people in jobs

Inflation

@ **9.1%**

YoY June 2022

Cost of living supports

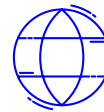


1/2 of businesses plan to expand in the next 1-3 years

Ongoing
FDI



Uncertain global outlook



ECB Refi Rate

⬆️ to **0.5%**

at July 2022 meeting

Outlook

	GDP	Consumer Spending	Modified Investment	Exports	Employment	Unemployment Rate	Inflation
2021	13.6%	4.6%	8.2%	14.1%	6.0%	6.2%	2.4%
2022f	9.2%	5.2%	7.0%	12.0%	7.0%	4.9%	8.3%
2023f	4.0%	3.2%	4.0%	5.2%	1.8%	5.1%	5.8%

GDP growth in uncertain times

War fallout tempering pandemic recovery

Inflation biting but further job gains

Risks

- ⬇️ Geopolitics
- ⬇️ COVID-19 setbacks

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, CSO, Government of Ireland, IDA, IMF, ECB

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