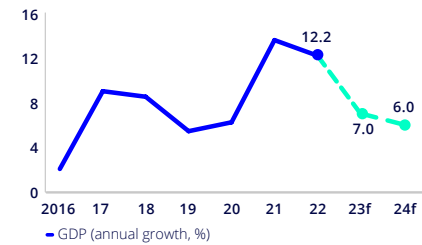


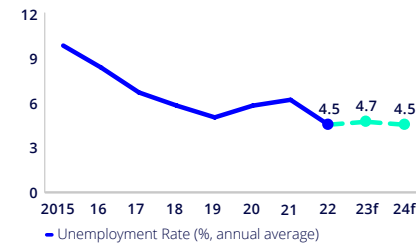
# Ireland Outlook Infographic February 2023

## Outlook

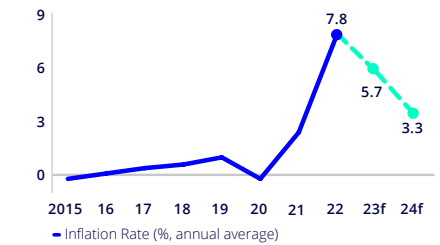
### GDP



### Unemployment



### Inflation



## Consumer

Inflation easing

**7.8%**

YoY January 2023

Further cost of living supports



Unemployment rate

**4.4%**

January 2023

ECB Refi rate

**3.0%**

at February 2023 meeting

## Economy

Real incomes squeezed

Spending slows

Inflation easing but still elevated

Strong multinational activity

242 FDI investments in 2022

Solid GDP growth

### Risks

- Geopolitics
- Sustained higher inflation
- MNC activity

## Business

Business investment slows



Weaker global growth



Healthy exports

New dwelling completions

29,851

in 2022



## Outlook

	GDP	Modified Domestic Demand*	Employment	Unemployment Rate	Inflation
2022	12.2%	8.8%	6.6%	4.5%	7.8%
2023f	7.0%	1.5%	1.5%	4.7%	5.7%
2024f	6.0%	3.0%	2.0%	4.5%	3.3%

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, CSO, Government of Ireland, IMF, IDA, ECB. \*Excludes globalisation effects and stocks, 2022 is an estimate.

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