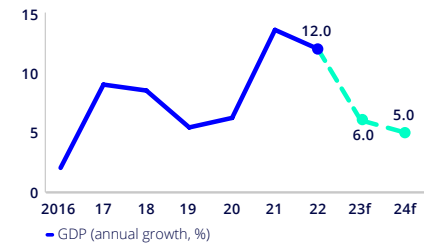


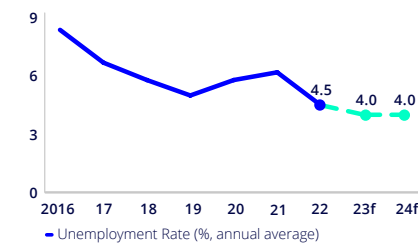
Ireland Outlook Infographic May 2023

Outlook

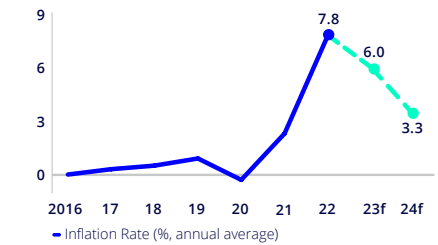
GDP



Unemployment



Inflation



Consumer

Inflation easing

7.2%

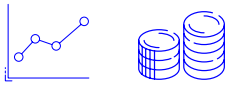
YoY April 2023

Unemployment rate

3.9%

April 2023

Consumer Confidence Improving



ECB Refi rate

3.75%

at May 2023 meeting

Economy

Domestic economy perking up

Consumer coming back

Inflation easing but still elevated

Volatile multinational activity

Solid growth forecast

Risks

- Geopolitics
- Stronger consumer spending
- Sustained higher inflation
- MNC activity

Business

Weak business investment



Subdued global growth



Continuing FDI investment

New dwelling completions

6,716

(up c.19% yoy)
In Q1 2023



Outlook

	GDP	Modified Domestic Demand*	Employment	Unemployment Rate	Inflation
2022	12.0%	8.2%	6.6%	4.5%	7.8%
2023f	6.0%	2.5%	2.5%	4.0%	6.0%
2024f	5.0%	3.5%	1.5%	4.0%	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.

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