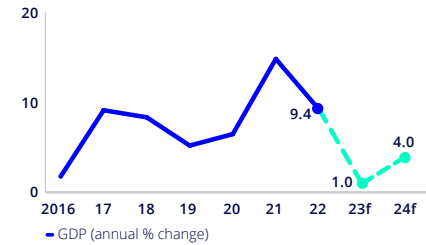


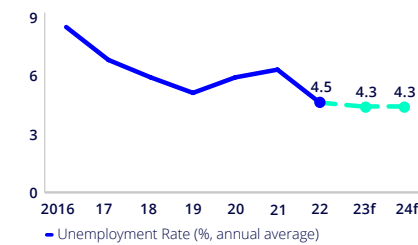
Ireland Outlook Infographic October 2023

Outlook

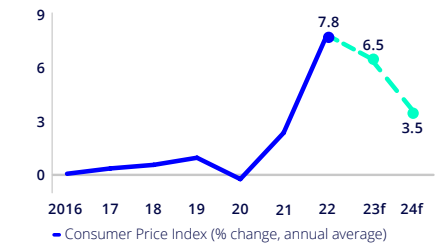
GDP



Unemployment



Inflation



Consumer

Inflation

6.4%

YoY September 2023

Unemployment Rate

4.2%

September 2023

Consumer Confidence Dips



ECB Refi Rate

⬆️ to 4.50%

at September 2023 meeting

Economy

Domestic economy holding up

Core inflation easing

Volatile multinational activity

More moderate growth outlook

Risks

- ⬇️ Geopolitics
- ⬆️ Stronger consumer spending
- ⬇️ Sustained elevated inflation
- ⬇️ Tighter monetary policy
- MNC activity ⬆️ ⬇️

Business

Weak business investment



Subdued global growth



Continuing FDI investment

139 investments won
in H1 2023

New dwelling completions

14,017
(up 5.8% YoY)
in H1 2023



Outlook

	GDP	Modified Domestic Demand*	Employment	Unemployment Rate	Inflation
2022	9.4%	9.5%	6.6%	4.5%	7.8%
2023f	1.0%	2.0%	3.5%	4.3%	6.5%
2024f	4.0%	3.0%	1.5%	4.3%	3.5%

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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