

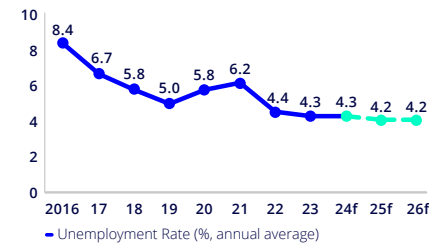
Ireland Outlook Infographic September 2024

Outlook

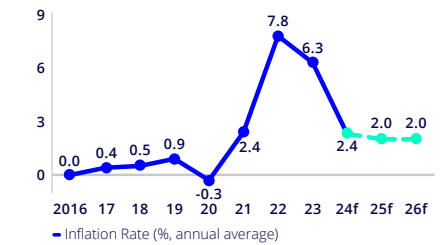
GDP



Unemployment



Inflation



Consumer

Inflation back below 2%

1.7%

CPI YoY August 2024

Real incomes rising



Unemployment rate

4.3%

YoY August 2024

Monetary policy easing

3.5%

25bps deposit rate reduction at September 2024 meeting

Economy

Incomes and spending increasing

Lower inflation

Domestic economy growing

Record number in work & low unemployment

Continued FDI investment

Risks

Geopolitics

MNC activity

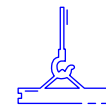
Capacity constraints

Business

Export sector doing well as MNC distortions ease



Modest global growth



Construction sector to drive investment

New Dwellings Forecast

32,000 2024 42,000 2025 45,000 2026



Outlook

	GDP	Modified Domestic Demand	Employment	Unemployment Rate	Inflation
2024(f)	-1.0%	2.3%	2.4%	4.3%	2.4%
2025(f)	3.5%	3.0%	1.7%	4.2%	2.0%
2026(f)	4.0%	2.5%	1.5%	4.2%	2.0%

Prepared by: Bank of Ireland Economic Research Unit
Sources: Bank of Ireland, CSO, IMF, ECB, IDA.

Disclaimer: This document has been prepared by the Economic Research Unit at The Governor and Company of the Bank of Ireland ("BOI") for information purposes only and BOI is not soliciting any action based upon it. BOI believes the information contained herein to be accurate but does not warrant its accuracy nor accepts or assumes any responsibility or liability for such information other than any responsibility it may owe to any party under the European Union (Markets in Financial Instruments) Regulations 2017 as may be amended from time to time, and under the Financial Conduct Authority rules (where the client is resident in the UK), for any loss or damage caused by any act or omission taken as a result of the information contained in this document. Any decision made by a party after reading this document shall be on the basis of its own research and not be influenced or based on any view or opinion expressed by BOI either in this document or otherwise. This document does not address all risks and cannot be relied on for any investment contract or decision. A party should obtain independent professional advice before making any investment decision. Expressions of opinion contained in this document reflect current opinion as at September 20th 2024 and is based on information available to BOI before that date. This document is the property of BOI and its contents may not be reproduced, either in whole or in part, without the express written consent of a suitably authorised member of BOI. Bank of Ireland is regulated by the Central Bank of Ireland. In the UK, Bank of Ireland is regulated by the Central Bank of Ireland and authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. The Governor and Company of the Bank of Ireland is incorporated in Ireland with limited liability. Registered Office 40 Mespil Road, Dublin 4, Ireland. Registered Number C1.