

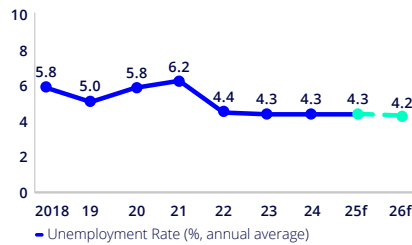
Ireland Outlook Infographic January 2025

Outlook

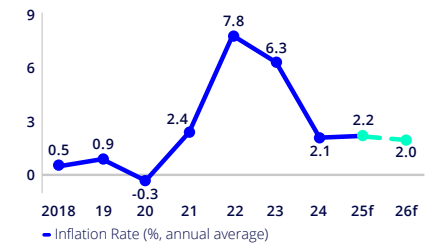
GDP



Unemployment



Inflation



Consumer

Inflation back below 2%

1.4%

CPI YoY December 2024

Real incomes rising

Unemployment rate

4.2%

YoY December 2024

Monetary policy easing

2.75%

25bps deposit rate reduction at January 2025 meeting

Economy

Incomes and spending increasing

Lower inflation

Domestic economy growing

Record number in work & low unemployment

Continued FDI investment

Risks

Trade relations/Geopolitics

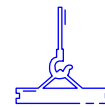
MNC activity

Capacity constraints

Business

Export sector doing well as MNC distortions ease

Modest global growth



Construction sector to drive investment

New Dwellings Forecast

30,300 2024 42,500 2025(f)



Outlook

	GDP	Modified Domestic Demand	Employment	Unemployment Rate	Inflation
2024(e)	0.3%	3.0%	2.9%	4.3%	2.1%
2025(f)	4.3%	4.0%	2.2%	4.3%	2.2%
2026(f)	3.9%	2.8%	1.5%	4.2%	2.0%

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

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