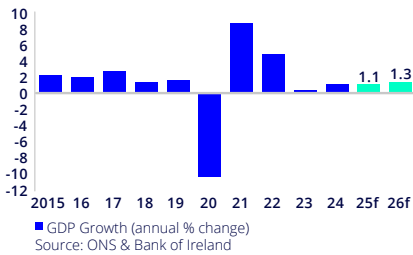


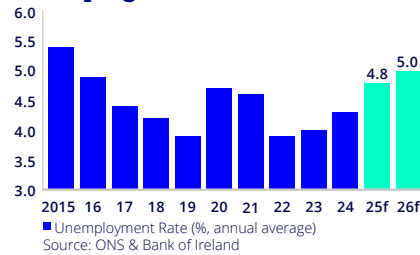
UK Outlook Infographic July 2025

Outlook

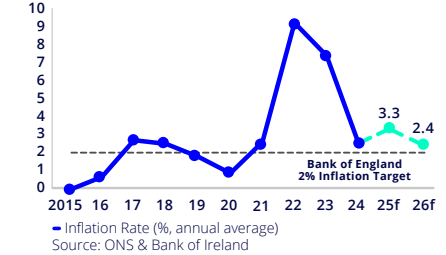
GDP



Unemployment



Inflation



Consumer

Inflation at

3.6%

June 2025

Unemployment at

4.7%

Mar-May 2025

Wages

5.0%

Mar-May 2025

Retail Sales

0.8%

Quarter-on-quarter

Economy

Ongoing global uncertainty

Forecasts broadly unchanged

Unemployment to rise further

Inflation persistent, but should fall

Further BoE easing

Risks

Further tariffs/trade disruption

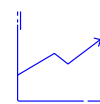
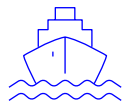
Geopolitical tensions

Fiscal challenges

Business

10%

tariffs on most UK goods exports to US



Subdued growth in Q2 and Q3

Business cost pressures



BoE Bank Rate

@ 4.25%

Outlook

	GDP	Employment	Unemployment Rate	Inflation
2024	1.1%	0.8%	4.3%	2.5%
2025f	1.1%	1.2%	4.8%	3.3%
2026f	1.3%	0.6%	5.0%	2.4%

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, ONS, UK Government, Bank of England.

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