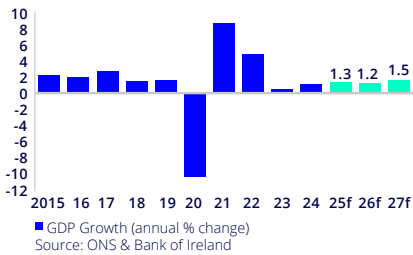


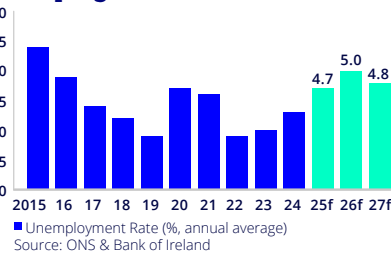
UK Outlook Infographic September 2025

Outlook

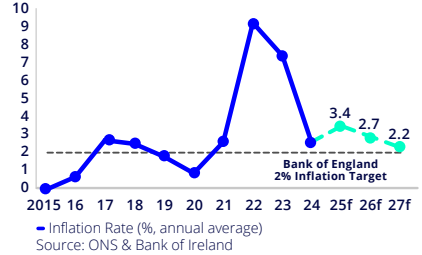
GDP



Unemployment



Inflation



Consumer

Inflation

@ 3.8%

August 2025

Unemployment

@ 4.7%

May-July 2025

Wages

@ 4.7%

year-on-year
May-July 2025

Retail Sales

@ 1.1%

year-on-year
July 2025

Economy

Trade tensions ease a bit

Fiscal adjustment in the Budget

2026 GDP forecast
reduced slightly

Inflation well above target

Next BoE cut in Feb

Risks

Renewed trade tensions

Geopolitics

Inflation persistence

Fiscal challenges

Business

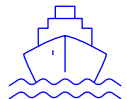
GDP

@ 1.3%

year-on-year
H1 2025

10%

tariff on most UK
goods exports to
the US



Business cost
pressures



BoE Bank Rate

@ 4.00%

Outlook

	GDP	Employment	Unemployment Rate	Inflation
2024	1.1%	0.8%	4.3%	2.5%
2025f	1.3%	1.3%	4.7%	3.4%
2026f	1.2%	0.6%	5.0%	2.7%
2027f	1.5%	0.8%	4.8%	2.2%

Prepared by: Bank of Ireland Economic Research Unit

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

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