

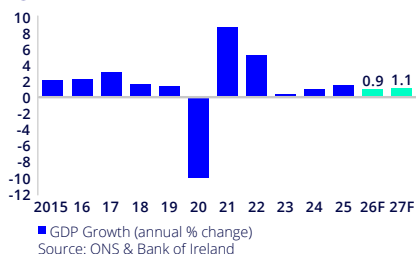
UK Outlook Infographic

July 2026

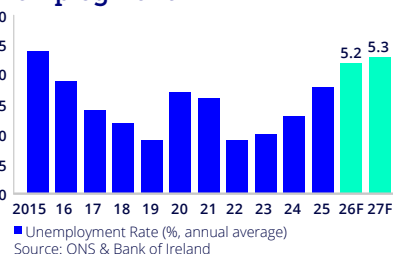
Bank of Ireland

Outlook

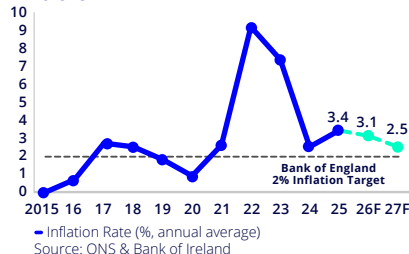
GDP



Unemployment



Inflation



Consumer

Inflation

@ 2.6%

June 2026

Unemployment

@ 4.9%

Mar-May 2026

Wages

@ 4.3%

year-on-year
Mar-May 2026

Mortgage interest rates



Economy

New Prime Minister and Chancellor

US/Iran situation still very volatile

GDP forecasts tweaked higher

Unemployment to tick up further

BoE to remain on hold

Risks

US-Iran conflict

Energy price volatility

Fiscal challenges/Gilt yields

Business

GDP

@ 0.1%

month-on-month
May 2026



Oil prices high and volatile

Business cost pressures and challenges



BoE Bank Rate

3.75%

Outlook

GDP

2024

1.0%

Employment

0.8%

Unemployment Rate

4.3%

Inflation

2.5%

2025

1.3%

1.6%

4.9%

3.4%

2026F

0.9%

0.7%

5.2%

3.1%

2027F

1.1%

0.7%

5.3%

2.5%

Prepared by: Bank of Ireland Economic Research Unit

Sources: Bank of Ireland, ONS, Bank of England, Bloomberg.

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