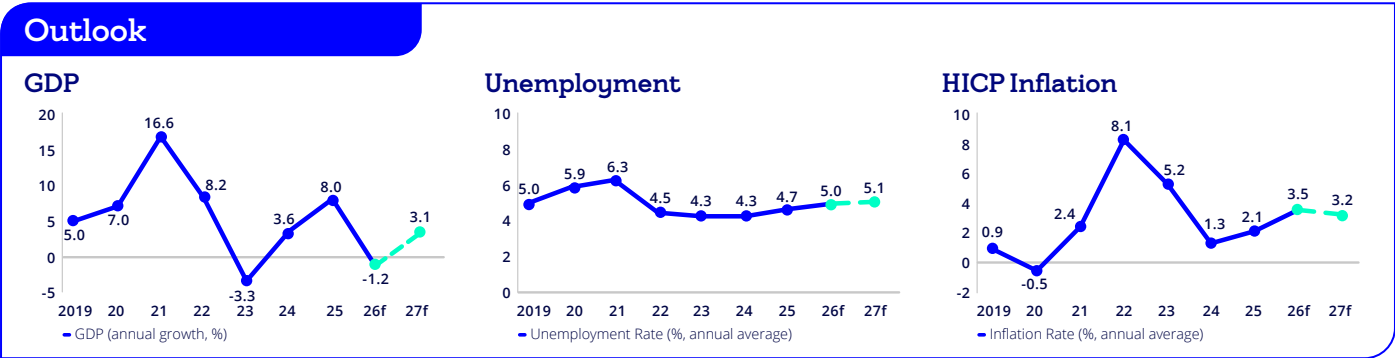


# Ireland Outlook Infographic

October 2026



### Consumer

Energy costs impacting inflation

**3.9%**

HICP YoY September 2026

Consumer spending resilient despite higher inflation squeeze

Unemployment still low

**5.0%**

Unemployment rate September 2026

Markets expect ECB to continue hikes

**2.50%**

Deposit rate September meeting 2026

### Economy

Continued robust domestic growth in prospect

Energy prices and Middle East outlook remain key risk

Employment and real incomes to continue to increase

### Risks

- Elevated geopolitical uncertainty
- Higher inflation and interest rates
- Capacity constraints

### Business

EU/US trade deal excludes bulk of Irish trade from tariffs for now

Pharma and AI supporting FDI, IDA announce another 190 investments in H1 2026

Construction expanding and Ireland benefiting from AI investment cycle

New Dwellings Forecast

|        |        |
|--------|--------|
| 39,600 | 42,000 |
| 2026f  | 2027f  |

| Outlook | GDP   | Modified Domestic Demand | Employment | Unemployment Rate | HICP Inflation |
|---------|-------|--------------------------|------------|-------------------|----------------|
| 2025    | 8.0%  | 4.8%                     | 2.2%       | 4.7%              | 2.2%           |
| 2026f   | -1.2% | 3.8%                     | 1.0%       | 5.0%              | 3.5%           |
| 2027f   | 3.1%  | 2.8%                     | 2.0%       | 5.1%              | 3.2%           |

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

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