

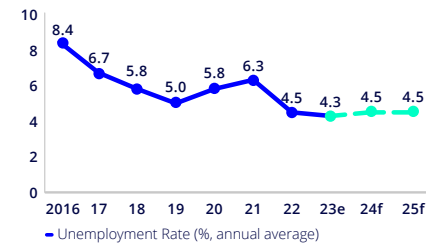
Ireland Outlook Infographic February 2024

Outlook

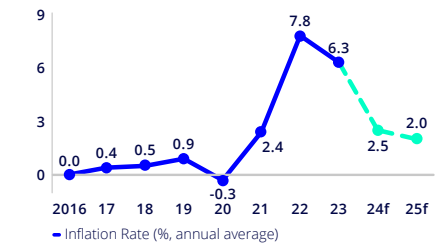
GDP



Unemployment



Inflation



Consumer

Inflation easing

4.6%

YoY December 2023

Real incomes rising



Unemployment rate

4.5%

YoY January 2024

ECB Refi Rate unchanged

at **4.5%**

at January 2024 meeting

Economy

Inflation slows

Monetary easing in prospect

Robust domestic economy

Strong labour market, record number in work

Multinational activities weighing on headline GDP

Risks

Geopolitics

MNC activity

Path of interest rates

Capacity constraints

Business

Underlying investment holding up



Sluggish global growth



Higher interest rate environment

New Dwellings

32,695
in 2023



Outlook

	GDP	Modified Domestic Demand	Employment	Unemployment Rate	Inflation
2023(e)	-1.9%	0.7%	3.8%	4.3%	6.3%
2024(f)	1.5%	2.3%	1.6%	4.5%	2.5%
2025(f)	4.0%	3.0%	1.5%	4.5%	2.0%

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

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