

How is the economy doing?

What are the main factors affecting the operating environment for enterprise?

Lunchtime Learning,
Department of Jobs, Enterprise & Innovation, July 8th 2014

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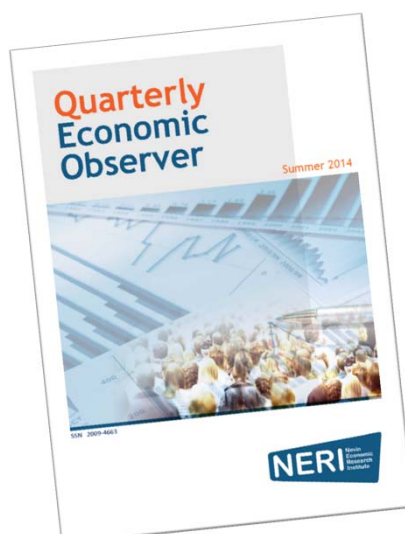


Table 3.1 Projections for Output, the Public Finances and the Labour Market, (Republic of Ireland)

	2013 values	2013	2014	2015	2016
National Income					
Gross Domestic Product	€164.1bn	-0.3	2.1	2.9	3.0
Personal Consumption	€83.1bn	-1.1	1.1	1.2	1.3
Investment	€18.4bn	4.2	9.9	8.0	7.0
Government Consumption	€25.1bn	-0.5	-0.9	-1.6	0.0
Exports	€177.1bn	0.2	2.3	3.2	3.3
Imports	€138.7bn	1.0	2.4	2.7	2.9
Government Finances					
General Government Balance	€11.8bn	-7.2	-4.7	-2.5	-1.8
Gross Debt	€202.9bn	123.7	118.7	116.4	113.1
Labour Force					
Employment	1,881,150	2.3	2.2	1.9	1.9
Unemployment	282,200	13.0	11.5	10.7	9.9

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Operating Environment issues (x4)

Fiscal Policy and Uncertainty

- o NERI: Budget 2015 adjustment of €2 billion €800m...
- o Uncertainty a remaining factor for business and households

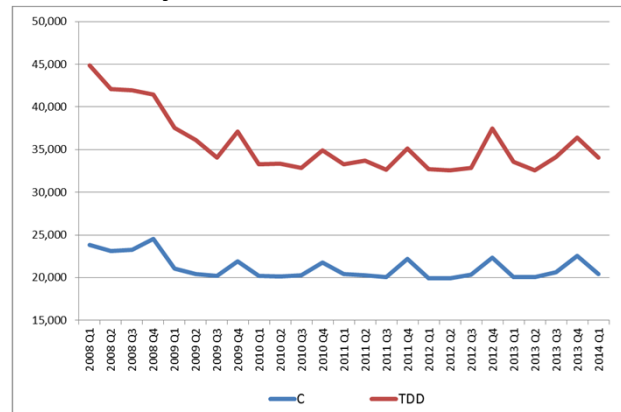


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Domestic Demand and Consumption

o Some recovery...but weak



Credit and Savings

o Credit: other contributors

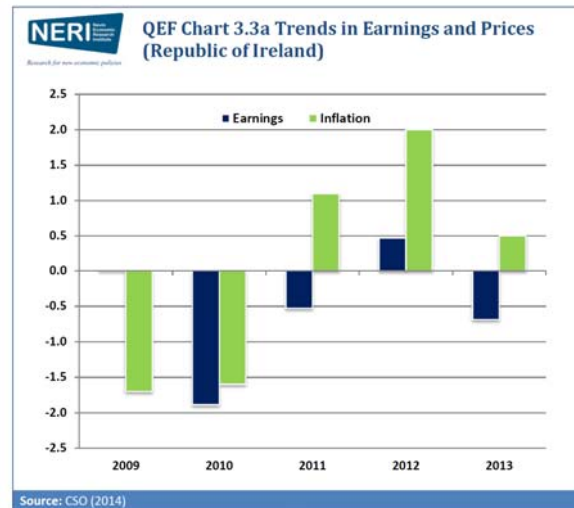
o Savings:

Chart 2.3 Private Sector Saving as a share of GDP (Republic of Ireland)



Wage pressures

- o Pay increases feeding through and more likely



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