SUMMARY TABLE

OUTPUT (Real Annual Growth %) 2004 2005 2006 2007 Private Consumer Expenditure Public Net Current Expenditure 3.8 5.6 5.9 6.4 Public Net Current Expenditure Gross Fixed Capital Formation 8.0 13.1 7.8 6.9 Exports Imports 7.0 1.8 3.5 4.0 Imports Gross Domestic Product (GDP) 4.5 4.7 4.8 5.1 Gross National Product (GNP) 4.0 5.4 5.1 5.3 PRICES (Annual Growth %) Consumer Price Index (CPI) 2.2 2.5 2.8 2.6 Wage Growth 5.3 5.3 5.2 5.0 LABOUR MARKET Employment Levels (ILO basis (000s)) 1,865 1,952 2,019 2,078 Unemployment Rate (as % of Labour Force) 4.4 4.4 4.4 4.3 Live Register Levels (000s) 0 0 0 0 0 PUBLIC FINANCE Exchequer Balance (€m) 33 -499 -2,044 -3,726
Private Consumer Expenditure 3.8 5.6 5.9 6.4 Public Net Current Expenditure 2.4 3.1 3.2 3.7 Gross Fixed Capital Formation 8.0 13.1 7.8 6.9 Exports 7.0 1.8 3.5 4.0 Imports 7.6 4.6 4.9 5.1 Gross Domestic Product (GDP) 4.5 4.7 4.8 5.1 Gross National Product (GNP) 4.0 5.4 5.1 5.3 PRICES (Annual Growth %) 2.2 2.5 2.8 2.6 Wage Growth 5.3 5.3 5.2 5.0 LABOUR MARKET Employment Levels (ILO basis (000s)) 1,865 1,952 2,019 2,078 Unemployment Rate (as % of Labour Force) 4.4 4.4 4.4 4.4 4.4 Live Register Levels (000s) 0 0 0 0 0
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Force) 4.4 4.4 4.4 4.3 Live Register Levels (000s) 0 0 0 0 PUBLIC FINANCE
Live Register Levels (000s) 0 0 0 0 PUBLIC FINANCE
Exchequer Balance (€m) 33 -499 -2.044 -3.726
General Government Balance (€m) 2,117 848 -69 -1,730
General Government Balance (% of GDP) 1.4 0.5 0.0 -0.9
General Government Debt (% of GDP) 29.4 27.4 26.5 26.4
EXTERNAL TRADE
Balance of Payments Current Account (€m) -1,167.0 -3,070.0 -4,088.6 -4,585.7
Current Account (% of GNP) -0.9 -2.3 -2.7 -2.8
EXCHANGE AND INTEREST RATES
US\$/€ Exchange Rate (Annual Average) 1.24 1.24 1.21 1.21
STG£,/€ Exchange Rate (Annual Average) 0.69 0.68 0.68 0.68
Main ECB Interest Rate (%) (year end) 2.00 2.25 3.00 3.50

Source: ESRI Quarterly Economic Commentary Spring, 2006.