

## Forecast

2022 2023

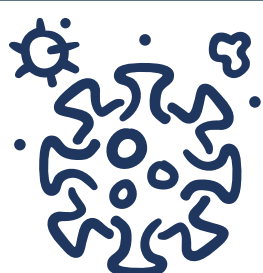
**GDP**

**6.2** | **4.3**

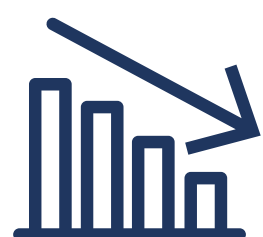
**Modified Domestic Demand**

**5.0** | **4.3**

## Key factors driving Outlook



**Domestic economy recovering as public health restrictions lifted**



**Invasion of Ukraine likely to lower international and Irish growth**



**Inflation increasing as energy, commodity and food prices rise sharply**

**Inflation Forecast**      **6.7%** in 2022  
**5.0%** in 2023

### Debt to GDP

### PUBLIC FINANCES

*Strong underlying growth has had a positive impact on the public finances; total tax receipts in 2021 were highest ever recorded.*



## LABOUR MARKET

## CONSUMPTION

### Unemployment Rate

**5.6% & 4.2%**

*The expected consumption growth in 2022 and 2023*



*Unemployment rate in 2022 and 2023:*

**6.3% & 4.8%**

## INVESTMENT

**6.8% & 7.9%**

*The expected investment growth in 2022 and 2023*