

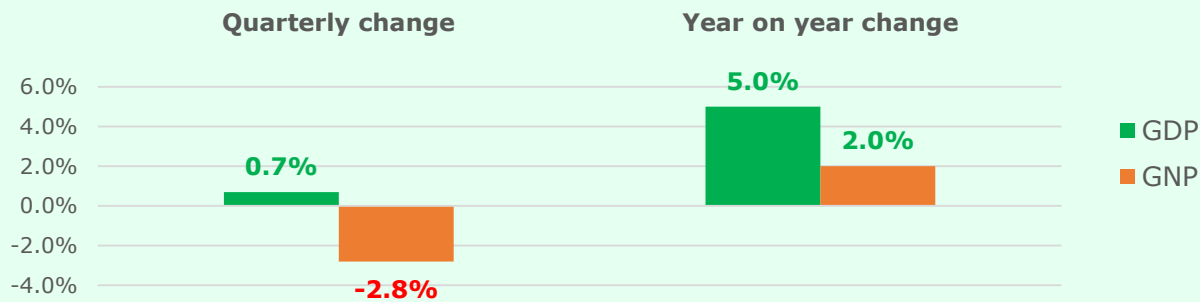


## ECONOMIC GROWTH

**Explainer:** Gross Domestic Product (GDP) and Gross National Product (GNP) are measures used to examine the performance and size of the Irish economy. This indicator compares quarterly and year-on-year performance (relative to Q2 2018) using CSO estimates.

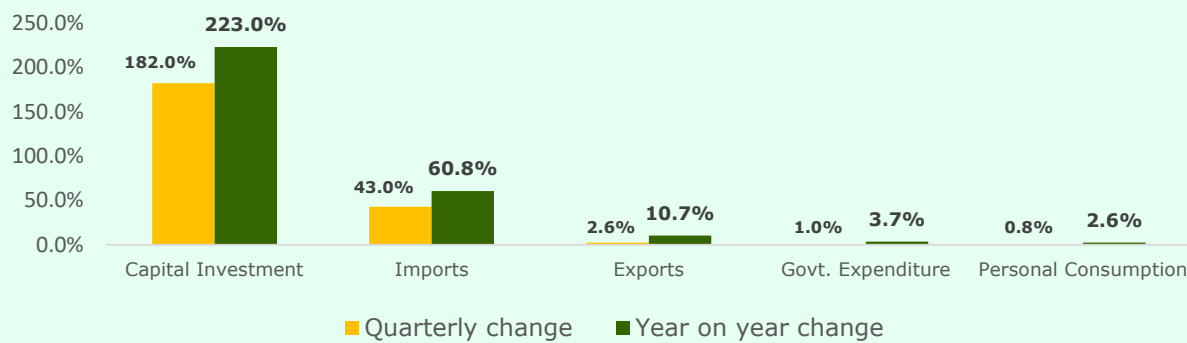
### QUARTERLY AND YEAR-ON-YEAR GDP/GNP CHANGE

Relative to Q1 2019, GDP grew **+0.7%** and GNP fell **-2.8%**. However, relative to the same period last year (Q2 2018), both measures have increased (**+5%** and **+2%** respectively).



### EXPENDITURE ON GNP

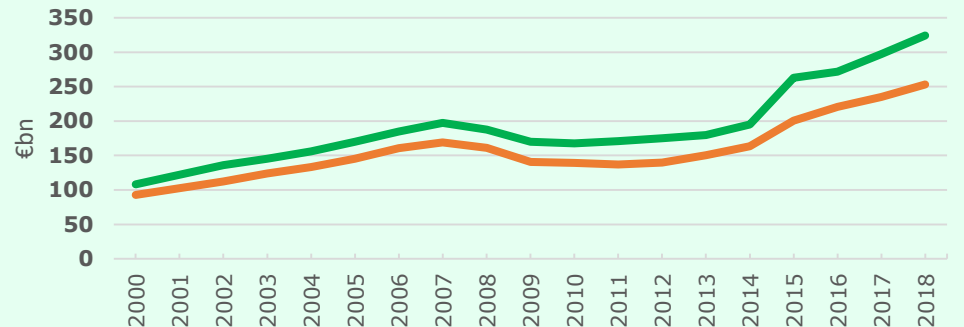
Expenditure on GNP in all categories has increased. Notably, capital expenditure has increased significantly relative to last quarter and the same period last year.



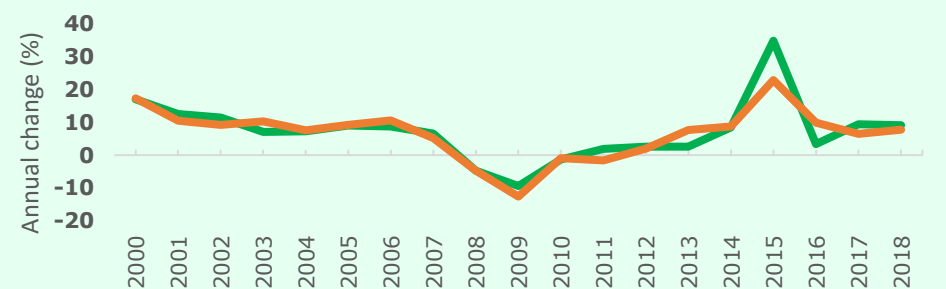
Sources: CSO - National Accounts Q2 2019 (September 2019) [Figures referenced above refer to real GDP and GNP (GDP/GNP at constant market prices) and are chain linked and referenced to 2017] and CSO - National Income and Expenditure Annual Results (database)

### HISTORICAL PERFORMANCE

Since 2000, GDP has grown from **€108.4bn** (2000) to **€324bn** (2018). Similarly, GNP has grown from **€93bn** (2000) to **€253bn** (2018).



In terms of annual change, both indicators have fluctuated over the past 18 years notably through periods of sustained growth (2000-2007), recession (2008-2009), recovery (2010-2013) and a return to sustained growth (2014- ).



## GOODS TRADE

**Explainer:** These statistics provide data on the movement and value of goods between Ireland and other countries and trading blocs to date.

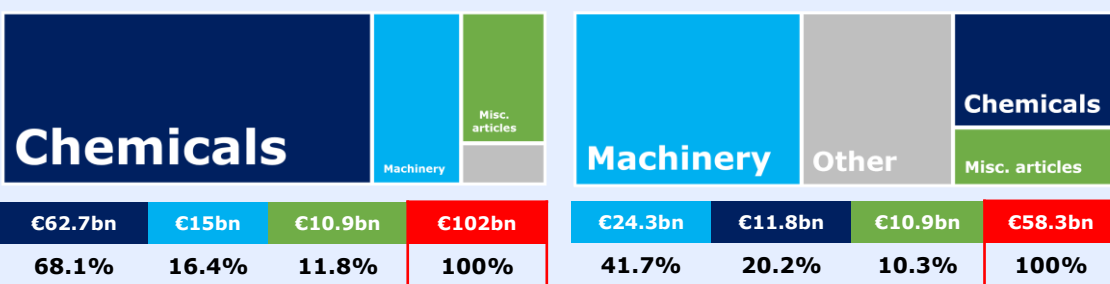
### GOODS TRADED (BY VALUE)

January-August 2019

In the 8 months to August, nearly **70%** of exports from Ireland (by value) were chemicals or related products (mainly organic chemicals and medical/pharmaceuticals) while over **15%** were machines / transport equipment (electrical machines and office machines / computers). Imports are dominated by transport machinery (aircraft) and chemicals.

#### EXPORTS

#### IMPORTS



### MAIN MARKETS

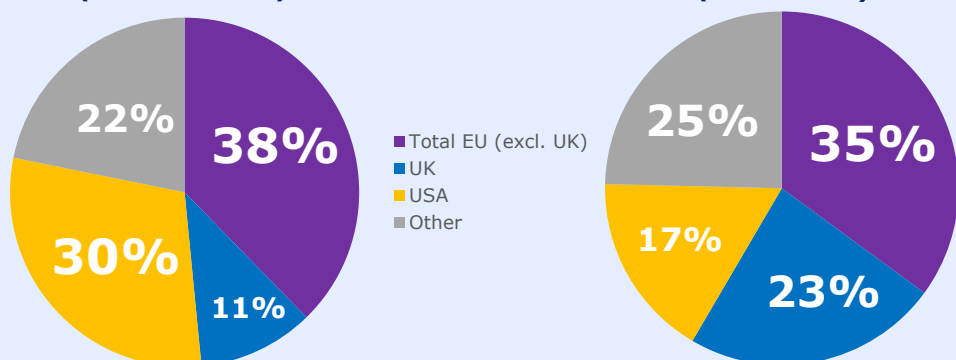
January-August 2019

In the 8 months to August, the EU (excluding the UK) is Ireland's single most important trading partner for exports, followed by the USA and the UK. The EU is also Ireland's most important trading partner for imports, followed by the UK and the USA.

	Total EU (Excl. UK)	UK	USA	Other	Total
EXPORTS	€38.5bn	€11bn	€30.3bn	€22.3bn	€102bn
IMPORTS	€20.5bn	€13.6bn	€9.9bn	€14.4bn	€58.3bn

#### EXPORTS (FROM IRELAND)

#### IMPORTS (TO IRELAND)



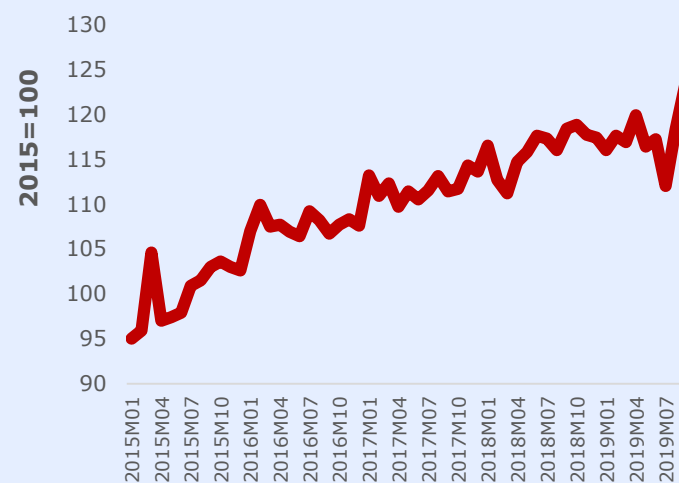
Source: CSO - Goods Exports and Imports (October 2019). Components may not sum to total / 100% due to rounding.

## RETAIL SALES

**Explainer:** These statistics show the level of change in retail sales (overall) since last month and compared to the same period last year.

### CHANGE IN VOLUME OF SALES INCL. MOTORS (2015- )

September 2019



All businesses

Monthly

**+4.3%**

Year-on-year

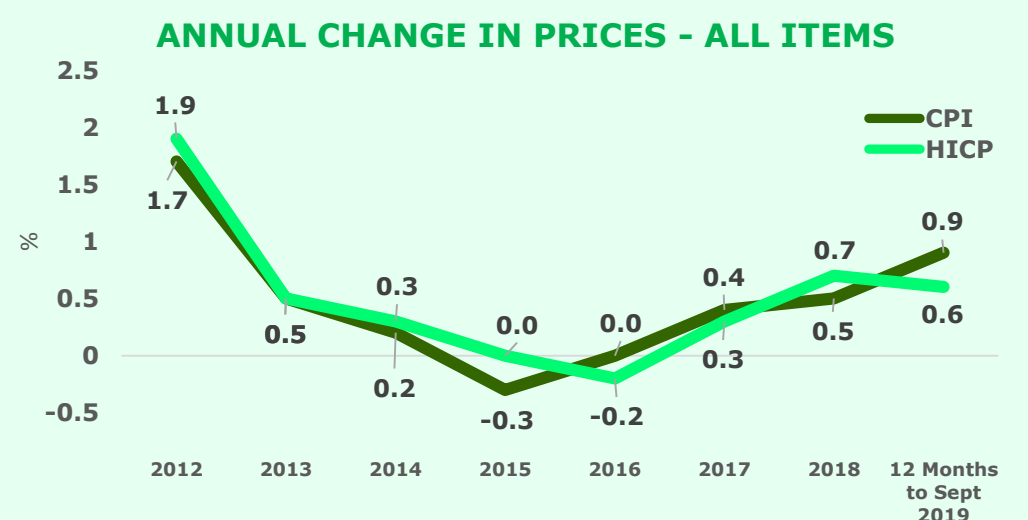
**+4.2%**

Source: CSO - Retail Sales Index (October 2019)

**Explainer:** These statistics reflect changes in prices as measured by the Consumer Price Index (CPI) and the Harmonised Index of Consumer Prices (HICP) (for international comparison).

## CONSUMER PRICES

September 2019



Source: CSO - Consumer Price Index (October 2019) and Eurostat (database)



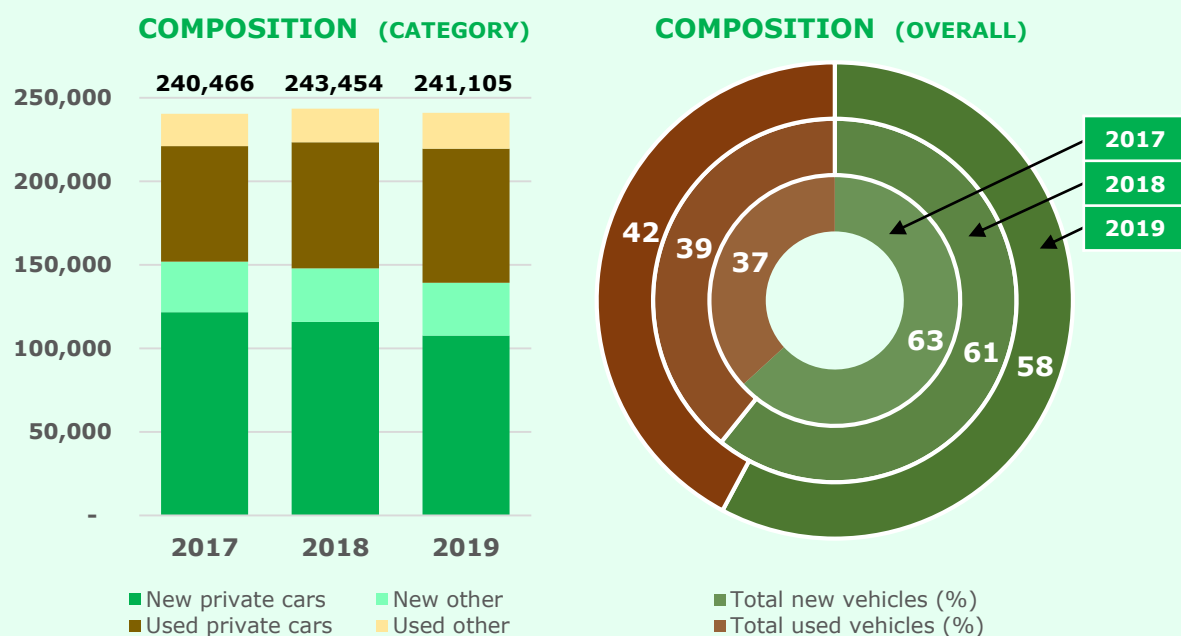
## VEHICLES LICENCED

**Explainer:** These statistics provide an insight into the number and type of new and used vehicles licenced for the first time. The figures are compiled from data provided by the Department of Transport, Tourism and Sport.

### VEHICLES LICENCED

January – September

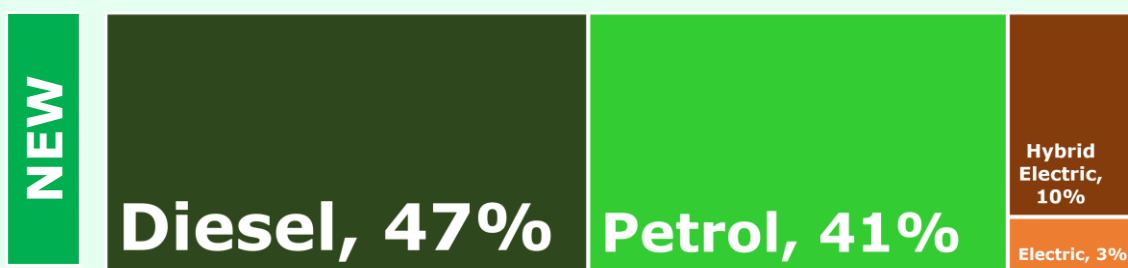
Compared to the same period in 2017 and 2018, the number of new vehicles licenced for the first time has declined and the number of used (imported) vehicles has increased. In the main, used vehicles licenced for the first time are imported.



### NEW PRIVATE CARS, BY FUEL TYPE

January – September

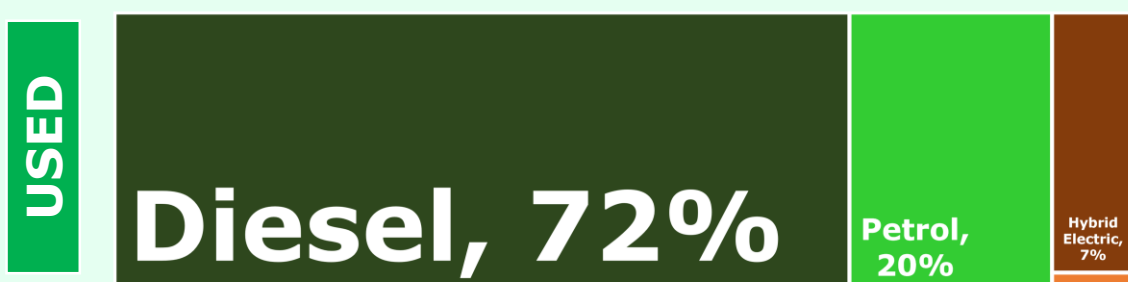
**107,686** new private cars were registered in the first 9 months of 2019. Of these, 47% (**50,435**) were diesel fueled, 41% (**43,827**) were petrol, 10% were hybrids (**10,520**) and 3% were electric (**2,904**).



### USED PRIVATE CARS, BY FUEL TYPE

January - September

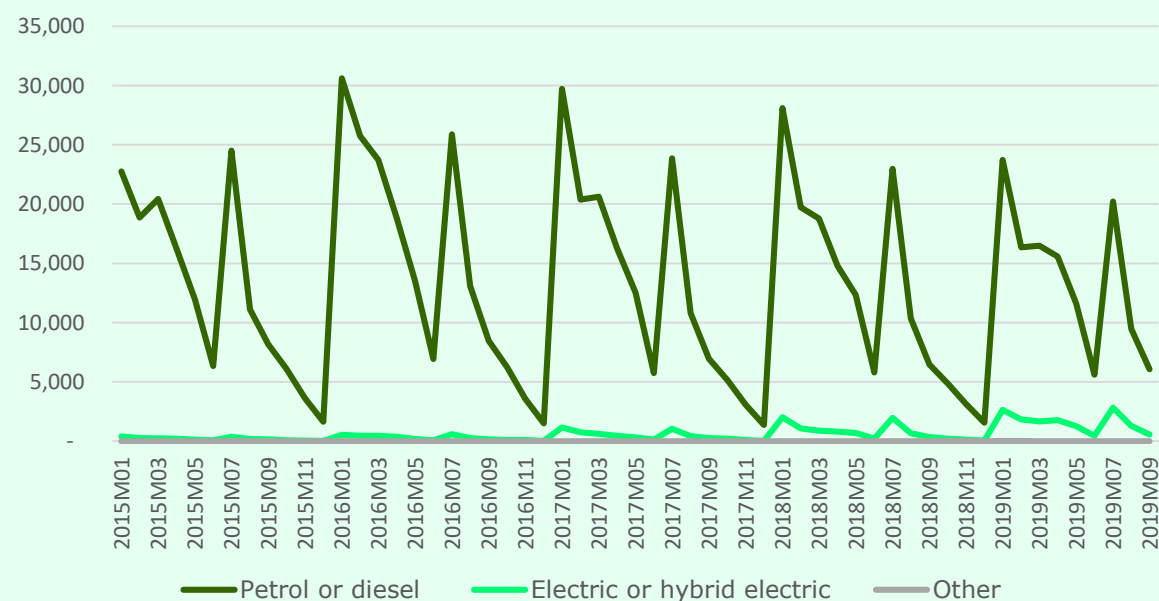
**80,085** used (imported) private cars were registered in first 9 months of 2019. Of these, 72% (**57,820**) were diesel, 20% (**15,965**) were petrol, 7% were hybrids (**5,874**) and 1% were electric (**420**).



### BY EMISSION BAND AND FUEL TYPE

Historical

Since January 2015, the trend in first time registrations by fuel type (combined categories) may be summarised as follows:



Source: CSO – Vehicles Licenced for the First Time (October 2019)

## UNEMPLOYMENT

**Explainer:** These statistics are estimates of the number of persons unemployed as a percentage of the total labour force.

### MONTHLY UNEMPLOYMENT

September

The (seasonally adjusted) monthly unemployment rate is based on the estimated number of persons unemployed expressed as a percentage of the total labour force (all persons employed and unemployed).

# 5.3%

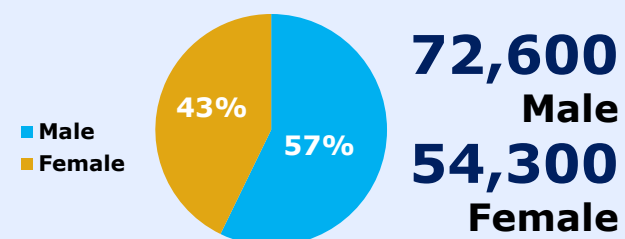
Monthly unemployment rate



No change  
Compared to previous month  
**-0.3 percentage points**  
Compared to same month last year

# 126,900

Total persons unemployed



-600 people  
Compared to previous month  
**-7,500 people**  
Compared to same month last year

### SUMMARY & PEAK COMPARISON

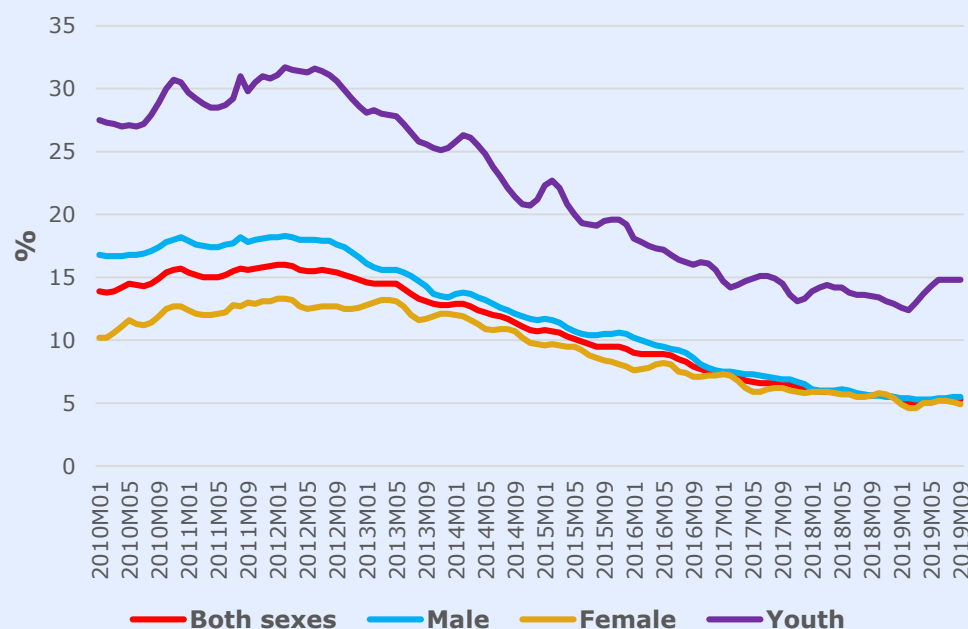
September

	Total	Male	Female	Youth
<b>September 2019</b>	<b>5.3%</b>	<b>5.5%</b>	<b>4.9%</b>	<b>14.8%</b>
<b>Historical peak (Since Jan 2010)</b>	<b>16%</b> Jan/Feb 2012	<b>18.3%</b> Feb 2012	<b>13.3%</b> Jan/Feb 2012	<b>31.7%</b> Feb 2012

### MONTHLY UNEMPLOYMENT

Historical

The change in the (seasonally adjusted) unemployment rate since January 2010 for both sexes and youth is illustrated below:



Source: CSO – Monthly Unemployment (October 2019)