

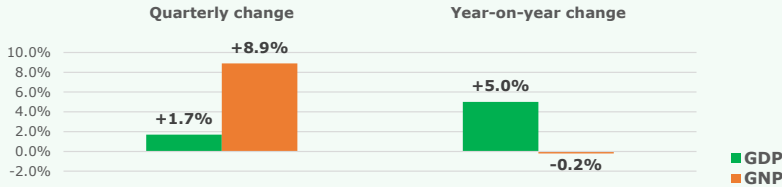


ECONOMIC GROWTH

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 Q3 2018) using CSO estimates.

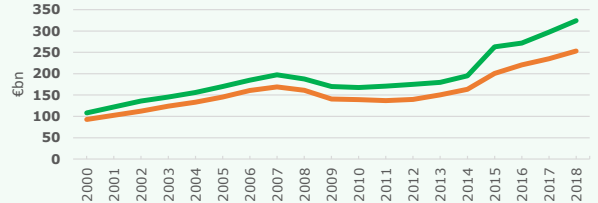
QUARTERLY AND YEAR-ON-YEAR GDP/GNP CHANGE

Relative to Q2 2019, GDP grew (+1.7%) and GNP grew (+8.9%). Relative to the same period last year (Q3 2018), GDP grew (+5%) and GNP fell (-0.2%).

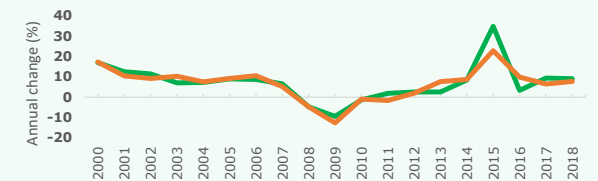


HISTORICAL PERFORMANCE

Since 2000, GDP has grown from €108.4bn (2000) to €324bn (2018). Similarly, GNP has grown from €93bn (2000) to €253bn (2018). The figures for 2019 are not yet available.



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-).



EXPENDITURE ON GNP

Expenditure on GNP in all categories has increased year-on-year, though capital investment and imports fell significantly compared to Q2 2019.



Sources: CSO - National Accounts Q3 2019 (December 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)

GOODS TRADE

Explainer: This indicator provides data on the movement and value of goods between Ireland and other countries and trading blocs in the year to date.

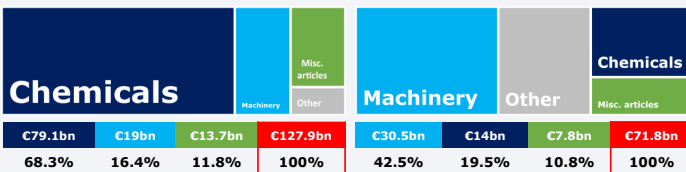
GOODS TRADED (BY VALUE)

January-October 2019

In the 10 months to October 2019, 68% of exports from Ireland (by value) were chemicals /related products (mainly organic chemicals and medical/pharmaceuticals) while over 16% were machines / transport equipment (electrical machines and office machines / computers). Imports are dominated by transport machinery (aircraft) and chemicals.

EXPORTS

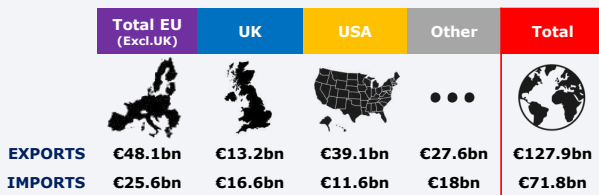
IMPORTS



MAIN MARKETS

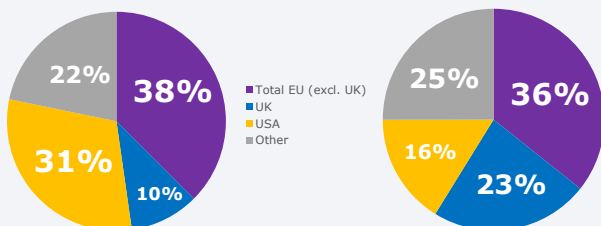
January-October 2019

In the 10 months to October 2019, the EU (excluding the UK) is Ireland's single most important trading partner for exports, followed by the USA and the UK. The EU (excl. UK) is also Ireland's most important trading partner for imports, followed by the UK and the USA.



EXPORTS (FROM IRELAND)

IMPORTS (TO IRELAND)

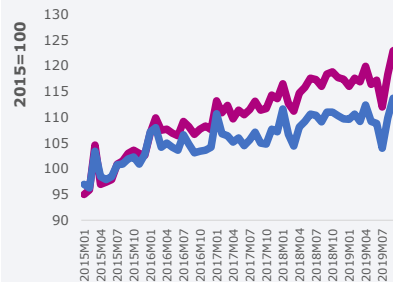


Source: CSO - Goods Exports and Imports (December 2019). Components may not sum to total / 100% due to rounding.

Explainer: This indicator shows the level of change in retail sales (overall) / prices since last month and compared to the same period last year.

RETAIL SALES

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



November 2019 (Provisional)

The (seasonally adjusted) volume and value of retail sales has fallen again since the previous month but has grown compared to the same period last year (y-o-y).

Note: Volume means a count of sales and value is a total sum of sales value (retail price).

Category	Monthly	Y-o-y
VOLUME	-3.3%	+1.4%
VALUE	-2.7%	+0.1%

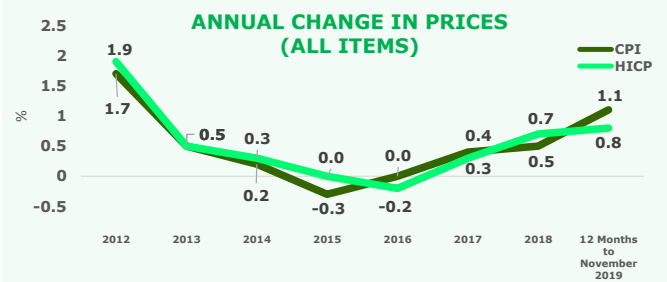
Source: CSO - Retail Sales Index (December 2019)

Explainer: This indicator shows changes in prices as measured by the Consumer Price Index (CPI) and the Harmonised Index of Consumer Prices (HICP) (used for international comparison).

CONSUMER PRICES

Price inflation on average has remained under 2% but prices have trended upward since 2016. In the 12 months to November 2019, prices have increased by +1.1% (measured by the CPI) or by +0.8% (as measured by the HICP).

November 2019



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



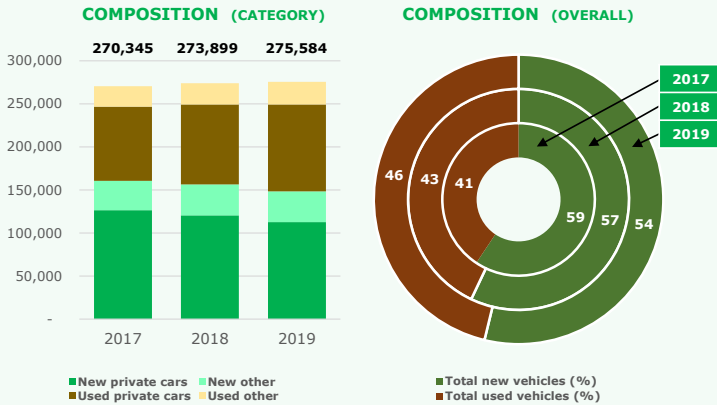
VEHICLES LICENCED

Explainer: This indicator provides 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 – November 2019

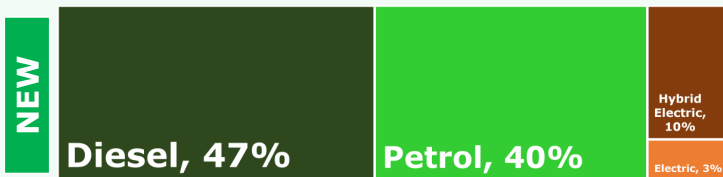
Compared to the same period in 2017 and 2018, the number of new vehicles licenced for the first time has declined and the number of used (imported) vehicles licenced has increased. **Note:** In the main, used vehicles licenced for the first time are imported.



NEW PRIVATE CARS, BY FUEL TYPE

January – November 2019

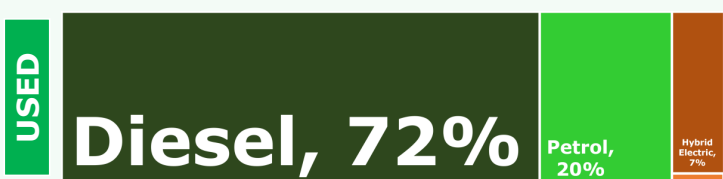
112,576 new private cars were registered in the first 11 months of 2019. Of these, 47% (52,900) were diesel fuelled, 40% (45,503) were petrol, 10% were hybrids (10,860) and 3% were electric (3,313).



USED PRIVATE CARS, BY FUEL TYPE

January – November 2019

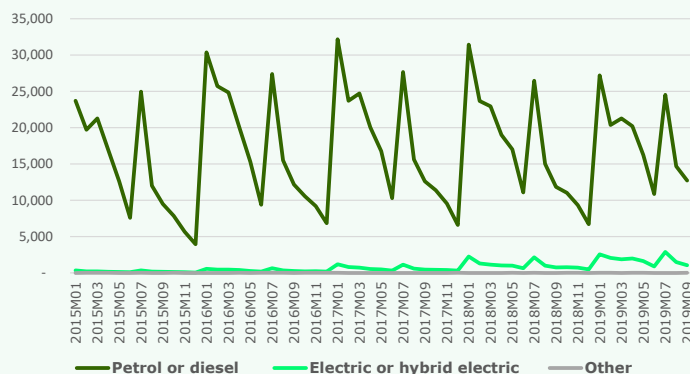
100,900 used (imported) private cars were registered in first 11 months of 2019. Of these, 72% (72,642) were diesel, 20% (20,208) were petrol, 7% were hybrids (7,484) and 1% were electric (559).



BY PRIVATE CARS AND FUEL TYPE

Historical

Since January 2015, the trend in first time registrations for new and used private cars by fuel type (combined categories) may be summarised as follows:



Source: CSO – Vehicles Licenced for the First Time (December 2019) and L&RS correspondence with the CSO.

Explainer: This indicator shows estimates of the number of persons unemployed as a percentage of the total labour force.

UNEMPLOYMENT

MONTHLY UNEMPLOYMENT

November 2019

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).

4.8%

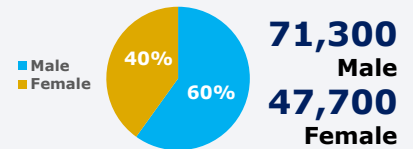
Monthly unemployment rate



No change
Compared to previous month
-0.8 percentage points
Compared to same month last year (November 2018)

119,000

Total persons unemployed



+100 people
Compared to previous month
-17,600 people
Compared to same month last year (November 2018)

SUMMARY & PEAK COMPARISON

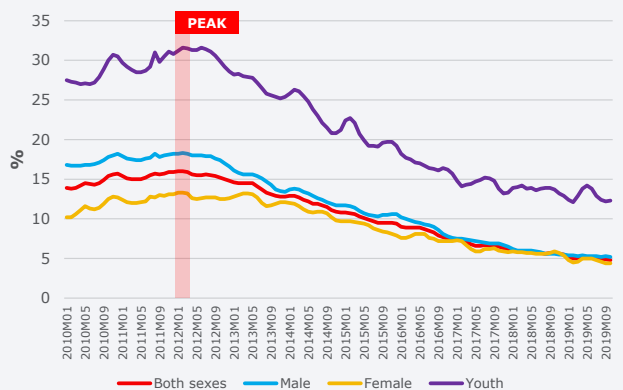
November 2019

	Total	Male	Female	Youth
November 2019	4.8%	5.3%	4.2%	12.5%
Historical peak (Since Jan 2010)	16% Jan/Feb 2012	18.3% Feb 2012	13.3% Jan/Feb 2012	31.6% 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 (December 2019)