

# AIB Irish Economic Forecasts



<i>% change in real terms unless stated</i>	2019	2020	2021 (f)	2022 (f)	2023 (f)
<b>GDP</b>	<b>4.9</b>	<b>5.9</b>	<b>14.0</b>	<b>6.0</b>	<b>4.0</b>
<b>GNP</b>	5.0	3.4	8.0	5.0	3.5
<b>Modified Final Domestic Demand</b>	<b>1.7</b>	<b>-4.9</b>	<b>5.5</b>	<b>6.3</b>	<b>3.8</b>
<b>Personal Consumption</b>	3.3	-10.4	6.5	8.5	4.0
<b>Government Spending</b>	7.1	10.9	2.5	-1.5	1.5
<b>Fixed Investment*</b>	99.5	-23.0	-42.0	7.7	5.0
<b>Exports</b>	10.4	9.5	15.0	7.0	5.0
<b>Imports*</b>	41.7	-7.4	-8.0	7.5	5.5
<b>HICP Inflation (%)</b>	0.9	-0.5	2.3	3.4	1.5
<b>Unemployment Rate (Estimated %)</b>	<b>5.0</b>	<b>10.4</b>	<b>10.4</b>	<b>7.2</b>	<b>6.0</b>
<b>Budget Balance (% GDP)</b>	0.5	-5.0	-5.0	-3.4	-1.8
<b>Gross General Gov Debt (% GDP)</b>	57.4	59.5	60.3	59.0	58.0

\*Data very distorted by aircraft and intangibles (IP)

Source: CSO, D/Finance; AIB ERU Forecasts