

The Business Pulse came in at 83.2 in July 2019. This was down 7.6 on last month's reading and marks a new low for the series. The Services and Retail Pulses saw very steep falls this month, with the Industry Pulse also losing some ground. And with Brexit-related uncertainty stepping up a gear and the weak pound impacting competitiveness, firms in all four sectors downgraded their near-term expectations for business activity in July. Three in five still have ambitions to expand in the next 1 to 3 years though and reflecting the tightening labour market, more than a third are planning on increasing basic wages over the coming 12 months (broadly in line with the two in five workers expecting a pay rise).

KEY POINTS

- Business Pulse heads south in July
- Lowest reading to date
- Growth ambitions further out hold steady

BUSINESS PULSE

JULY 2019

83.2

-7.6 on previous index reading

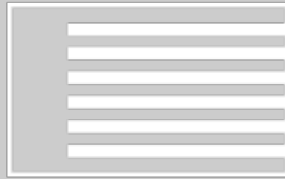
“With the pound slumping to 90p against the euro and increased chatter about a no deal Brexit, the business mood took a turn for the worse in July.”

Dr Loretta O’Sullivan

Group Chief Economist

Bank of Ireland

SECTOR SNAPSHOT



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