

The Business Pulse fell 18.6 in March 2020 to 68.4, the weakest print in the series' four year history. The Services Pulse was down very sharply on the month and the Retail and Construction Pulses also saw steep drops, while the Industry Pulse was little changed. With the public health pandemic starting to disrupt economic life, firms in all sectors reported some softness in the recent trading period and significantly marked down their expectations for business activity over the coming three months. Hiring plans were scaled back too and in the retail sector, the share of firms expecting to lay off staff moved ahead of the share expecting to increase employment meaning net job losses in the period ahead.



Bank of Ireland

economic pulse