

The Bank of Ireland Economic Pulse came in at 56.6 in October 2020. The index, which combines the results of the Consumer and Business Pulses, was down 8.6 on last month and 20.5 lower than a year ago.

The twin threats of the pandemic and Brexit were to the fore this month, with the entire country moving to Level 3 of the 'Plan for Living with COVID-19' and tensions between the UK and EU over future trading arrangements coming to a head. Mounting speculation that the rise in virus cases would necessitate the imposition of further restrictions added to the air of anxiety, knocking confidence among households and firms.

## KEY POINTS

- Economic Pulse falls sharply in October
- New low for the Consumer Pulse
- Large drop in the Business Pulse

## ECONOMIC PULSE

OCTOBER 2020

56.6

-8.6 on previous index reading

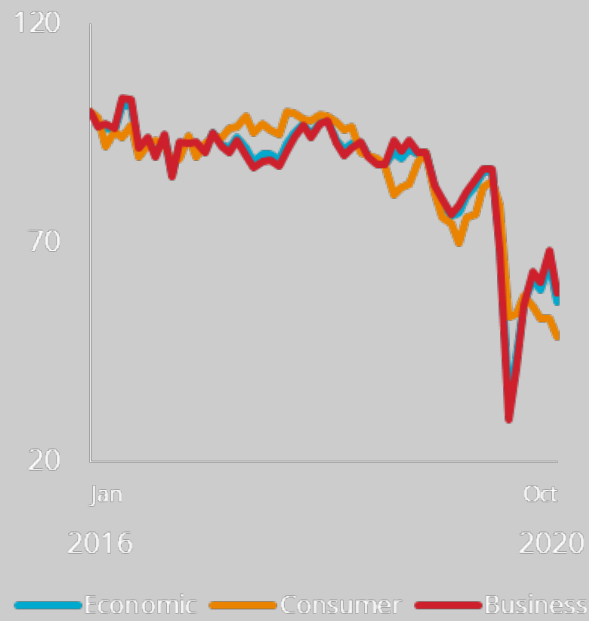
“Heightened COVID and Brexit uncertainty weighed on consumer and business confidence this month.”

**Dr Loretta O’Sullivan**

*Group Chief Economist*

*Bank of Ireland*

## PULSE TRENDS



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# MAKING THE ECONOMIC PULSE



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economic pulse