

After last month's drop, the Business Pulse was firmer in February 2021. At 69.0, the index was 7.1 higher than in January but down 18.0 on a year ago. The underlying picture was mixed this month though. Firms were downbeat about the recent trading period as the extension of Level 5 restrictions at home, and fresh measures across the Euro area, added to post-Brexit disruption (businesses in the industry and services sectors reported a further deterioration in export order books in February). But with some re-opening of the economy expected in the coming months as virus cases come down and inoculations go up, they were more upbeat about the outlook for activity and hiring. This month's research finds that infrastructure is also on the business agenda, with 36% of firms identifying telecommunications as the priority area for investment in their region, which is double the pre-COVID figure.



Bank of Ireland

economic pulse