

The Business Pulse stood at 76.9 in July 2022, down 8.7 on last month's reading and 15.9 on a year ago. Firms in the four sectors were more downbeat about the 'here and now' this month and also pared back their expectations for business activity in the near term. For retailers, waning consumer confidence at home is a worry, with firms in industry and services concerned about the outlook for the world economy and their export order books as well. More positively, the share of businesses struggling with material, equipment and space shortages edged lower in July, to 27% from 31% in April. A third are continuing to experience labour shortages though, with the figure running a little higher for those in the construction trade (two in five).

KEY POINTS

- Business Pulse declines in July
- Sixteen month low for the series
- Pay increases on the cards

BUSINESS PULSE

JULY 2022

76.9

-8.7 on previous index reading

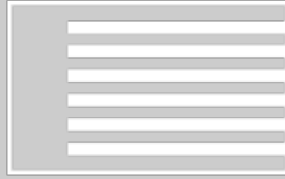
“The Industry, Services, Retail and Construction Pulses all lost ground this month.”

Dr Loretta O’Sullivan

Group Chief Economist

Bank of Ireland

SECTOR SNAPSHOT



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