

The Bank of Ireland Economic Pulse came in at 70.2 in July 2022. The index, which combines the results of the Consumer and Business Pulses, was down 8.5 on last month's reading and 19.0 lower than a year ago.

A pullback in consumer and business confidence dragged the Economic Pulse lower this month. With households feeling the pinch from elevated inflation while also fretting about the economy and firms more circumspect about business activity, the series fell for a second consecutive month.

The July research looked at wage expectations as well and finds that 44% of workers and just over half of firms predict pay rises in the next 12 months.

## KEY POINTS

- Economic Pulse drops in July
- Consumer mood at a low ebb
- Sentiment down across business

## ECONOMIC PULSE

JULY 2022

70.2

-8.5 on previous index reading

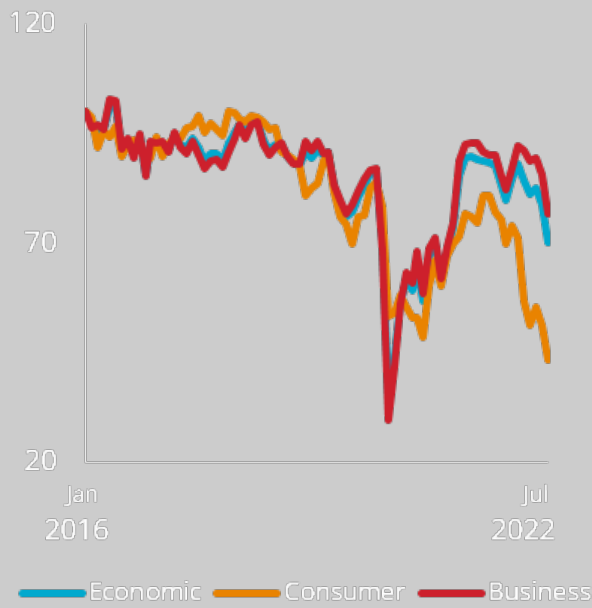
“A case of the summertime blues saw the Economic Pulse hit a seventeen month low in July.”

**Dr Loretta O’Sullivan**

*Group Chief Economist*

*Bank of Ireland*

## PULSE TRENDS



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economic pulse