

At 64.2 in October 2022, the Business Pulse was down 13.6 on September's reading and 26.1 lower than a year ago. The Construction Pulse was broadly unchanged this month whereas the Services, Retail and Industry Pulses lost ground. Softening demand and uncertainty were cited by firms in the services and retail sectors as key factors currently limiting their activity; while firms in industry were especially circumspect about their export order books, not least because of the market turmoil and sharp sell-off in the pound triggered by the 'fiscal event' in the UK. More positively, the October survey finds that growth ambitions were steady, with half of firms still planning to expand their business in the next 1 to 3 years.

KEY POINTS

- Large fall in Business Pulse in October
- Services lead the downward charge
- Growth ambitions hold steady

BUSINESS PULSE

OCTOBER 2022

64.2

-13.6 on previous index reading

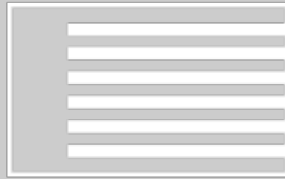
“The Business Pulse posted a 21-month low after taking a knock in October.”

Dr Loretta O’Sullivan

Group Chief Economist

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SECTOR SNAPSHOT



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economic pulse