

Business Pulse

December 2018

| Sector Snapshot | | Industry | Services | Retail | Construction |
|--------------------------------------|----------------------|------------|-----------|------------|--------------|
| Balance (change on previous reading) | | | | | |
| Business Activity* | <i>Past 3 Months</i> | +32% (+5) | +22% (-1) | +7% (-6) | +35% (-1) |
| | <i>Next 3 months</i> | +26% (-11) | +27% (+3) | +21% (-17) | +33% (+1) |
| Order Books | <i>Current</i> | +9% (+3) | -2% (+3) | | +25% (+3) |
| Stocks | <i>Current</i> | -6% (-4) | | +10% (-1) | |
| Input Costs | <i>Past 3 Months</i> | +50% (+2) | +39% (-2) | +32% (+3) | +62% (+5) |
| Selling Prices | <i>Next 3 months</i> | +32% (+7) | +28% (+3) | +11% (-1) | +44% (+6) |
| Jobs | <i>Past 3 Months</i> | +11% (+1) | +5% (0) | +6% (+4) | +10% (-2) |
| | <i>Next 3 months</i> | +10% (-5) | +9% (-1) | +6% (-3) | +23% (+6) |

*Business Activity refers to production in the case of industry, demand/turnover for services, sales for retail and building activity for construction.

www.BankofIrelandEconomicPulse.com

Note: Balances are calculated as the difference between positive and negative responses (using weighted averages for questions with multiple options).

Disclaimer: This document has been prepared by the Economic Research Unit at The Governor and Company of the Bank of Ireland ("BOI") for information purposes only and BOI is not soliciting any action based upon it. BOI believes any information contained herein to be accurate but does not warrant its accuracy and accepts no responsibility, other than any responsibility it may owe to any party under the European Communities (Markets in Financial Instruments) Regulations 2007 as may be amended from time to time, and under the Financial Conduct Authority rules (where the client is resident in the UK), for any loss or damage caused by any act or omission taken as a result of the information contained in this document. BOI acknowledges the financial contribution made by the European Union for carrying out the Irish element of the Joint Harmonised EU Programme of Business and Consumer Surveys. Any survey data communicated or published in this document reflects only the view of BOI and the European Commission is not responsible for any use that may be made of the information. Any decision made by a party after reading this document shall be on the basis of its own research and not be influenced or based on any view expressed by BOI either in this document or otherwise. This document does not address all risks and cannot be relied upon for any investment contract or decision. A party should obtain independent professional advice before making any investment decision. Expressions of opinion contained in this document reflect current opinion as at 21/12/18 and is based on information available to BOI before that date which is subject to change without notice. This document is the property of BOI and its contents may not be reproduced, either in whole or in part, without the express written consent of a suitably authorised member of BOI. By accepting this document, the recipient agrees to be bound by the foregoing limitations. Bank of Ireland is regulated by the Central Bank of Ireland. In the UK, Bank of Ireland is authorised by the Central Bank of Ireland and the Prudential Regulation Authority and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our authorisation and regulation by the Prudential Regulation Authority and regulation by the Financial Conduct Authority are available from us on request. Bank of Ireland incorporated in Ireland with limited liability. Registered Office - Head Office, 40 Mespil Road, Dublin 4, Ireland. Registered Number - C-1.