

Autumn 1999

**Irish Economic Statistics**

	Unit or Base	1988	1997	1998
<b>National Product (1)</b>				
Gross National Product (GNP)	£m	20,056	45,500	52,183
<i>Consumers' expenditure</i>	£m	13,946	27,555	30,689
<i>Public current expenditure</i>	£m	3,540	7,175	7,983
<i>Fixed investment</i>	£m	3,568	10,684	13,398
<i>Exports of goods and services</i>	£m	13,634	40,640	50,305
<i>Imports of goods and services</i>	£m	11,921	34,324	43,326
Gross Domestic Product (GDP)	£m	22,718	51,823	59,637
GDP Growth	%	4.5	10.7	8.9
<b>Industrial Production</b>				
Total Transportable Goods	1988 = 100	100	237	276
<i>Mining, quarrying and turf</i>	1988 = 100	100	126	125
<i>Manufacturing Industries</i>	1988 = 100	100	239	279
<i>of which:</i>				
<i>Non-metallic mineral products</i>	1988 = 100	100	186	197
<i>Chemicals</i>	1988 = 100	100	420	543
<i>Metals and engineering</i>	1988 = 100	100	279	327
<i>Food</i>	1988 = 100	100	155	165
<i>Drink and tobacco</i>	1988 = 100	100	144	144
<i>Textile industry</i>	1988 = 100	100	121	123
<i>Clothing, footwear and leather</i>	1988 = 100	100	60	54
<i>Timber and wooden furniture</i>	1988 = 100	100	173	181
<i>Paper and printing</i>	1988 = 100	100	171	179
<i>Miscellaneous industries</i>	1988 = 100	100	189	143
<b>Building and Construction</b>				
Total of new dwellings completed	'000s	16	39	42
Housing stock	'000s	1,005	1,177	1,212
Public capital expenditure affecting building and construction	£m	844	2,290	2,700
Output of building and construction industry	£m	1,821	9,253	11,634
<b>Agriculture</b>				
Gross agricultural product (GAP)	£m	1,934	1,672	1,506
GAP volume	1990 = 100	89	100	91
Cattle numbers (Dec.)	'000s	5,699	6,992	7,093
Milk output – volume	1990 = 100	99	100	98
<b>Manpower</b>				
Total labour force (mid-April)	'000s	1,308	1,539	1,621
<i>Unemployed</i>	'000s	218	159	127
<i>At work</i>	'000s	1,526	1,380	1,495
<i>of which:</i>				
<i>Agriculture</i>	'000s	165	142	136
<i>Industry</i>	'000s	299	399	438
<i>Services</i>	'000s	626	840	921
Industrial disputes	No.	65	28	33
Total man-days lost through industrial disputes	'000s	143	75	37

	Unit or Base	1988	1997	1998
<b>Income</b>				
National Income (1)	£m	15,540	35,005	39,620
Income from agriculture, forestry and fishing	£m	1,888	2,390	2,301
Non-agricultural wages, salaries and pensions, etc.	£m	10,568	20,736	23,034
Profits, professional earnings, interest, dividends and rental income from land and buildings	£m	6,003	17,916	22,082
Weekly earnings in industry:	1988 = 100	100	137	144
men	ave. £	241.73	326.74	341.07
women	ave. £	145.34	211.16	220.53
Weekly hours worked:				
men	ave.	43.1	42.4	42.1
women	ave.	38.5	37.6	37.4
<b>Prices</b>				
Inflation Rate – Consumer Prices	%	2.1	1.5	2.4
EU Harmonised Price Index	%	n.a.	1.2	2.1
General Wholesale Price Index	1985 = 100	102.4	115.9	117.6
Import prices (unit value)	1990 = 100	98.9	112.0	114.6
Export prices (unit value)	1990 = 100	103.6	106.3	109.1
Terms of trade	1990 = 100	104.7	94.9	95.2
<b>External Trade</b>				
Imports (c.i.f.)	£m	10,215	25,882	31,188
Exports (f.o.b.)	£m	12,305	35,336	45,042
Agricultural	£m	2,111	2,535	2,694
Industrial	£m	9,826	32,001	41,147
Exports to EU (2)	£m	9,105	23,904	30,582
of which: UK	£m	4,350	8,706	10,070
Exports to USA & Canada	£m	1,071	3,977	6,375
Volume of exports	1990 = 100	83	232	289
Volume of imports	1990 = 100	83	185	218
<b>Balance of Payments (1)</b>				
Balance on current account	£m	+62	+1,283	+563
merchandise trade (3)	£m	+2,025	+11,071	+14,869
invisibles	£m	-1,370	-9,788	-14,306
of which:				
tourism and travel, etc.	£m	+25	+248	+157
Net balance on capital and financial account	£m	-290	-3,767	-1,233
Net residual	£m	+236	+2,484	+670
Official external reserves (end-Dec.)	£m	3,161	4,636	6,448

	Unit or Base	1988	1997	1998
<b>Government Finance</b>				
Current revenue	£m	7,690	14,619	16,504
Current expenditure	£m	8,007	14,015	14,212
Current Budget deficit-(surplus+)	£m	-317	+604	+2,091
Exchequer borrowing for capital purposes	£m	302	839	1,344
Total Exchequer borrowing	£m	-619	-235	+747
as % of GDP	%	-2.7	-0.5	+1.3
External Government Debt (end-Dec.)	£m	9,498	8,288	7,376
<b>Banking Statistics</b>				
Currency	£m	1,212	2,260	2,592
Narrow money supply (M1)	£m	2,607	7,458	9,394
Wide money supply (M3)	£m	10,421	n.a.	n.a.
M3E	£m	16,438	42,290	49,614 <sup>e</sup>
(year-on-year change)	%	8.0	22.1	17.3 <sup>e</sup>
<b>Private-Sector Credit</b>				
All Credit Institutions	£m	n.a.	44,381	54,417
(year-on-year change)	%	n.a.	29.6	22.6
<b>Selected Interest Rates/Yields (end-Year)</b>				
Central Bank Short-Term Facility	%	8.00	6.75	4.06
Clearing Banks' prime lending rate	%	7.75/ 8.00	6.81/ 7.00	3.88/ 4.06
Interbank 1 month fixed rate	%	7.94	6.43	3.23
Clearing Banks' deposit rate demand deposits < £25,000 (4)	%	2.00/ 3.50	0.25/ 0.75	0.20/ 0.25
Building Societies: Investment share accounts (4)	%	5.75/ 6.25	0.25/ 3.75	0.10/ 2.00
Representative yield on Irish Government securities with 5 years to maturity	%	8.66	4.95	3.21
Equity Index	1 Jan 1988=1,000	1,378.1	4,053.8	4,995.8
<b>Exchange Rates (period ave.)</b>				
Effective Exchange Rate	Dec 1971=100	65.08	67.40	63.88
Pound sterling	units per £	0.8568	0.9268	0.8602
US dollar	units per £	1.5249	1.5179	1.4259
Deutsche Mark	units per £	2.6743	2.6285	2.5049



<b>Vital Statistics</b>	<b>1986-91</b>	<b>1991-96</b>	<b>1997</b>	<b>1998</b>
(per 1,000 of population)				
Birth rate	15.7	14.0	14.3	14.5
Death rate	9.0	8.8	8.7	8.5
Natural increase	6.7	5.2	5.7	5.6
Estimated net migration	-7.6	0.5	4.1	6.2
Net increase in population	-0.9	5.7	9.8	11.8
Marriage rate	5.1	4.6	4.3	4.5
Infant mortality rate (per 1,000 births)	8.1	6.5	6.2	6.2

**Area**                      **27,136 square miles (70,284 square km.)**

#### **Notes**

Unless otherwise stated, statistics refer to the State, i.e., Ireland exclusive of Northern Ireland.

n.a. not available  
p provisional  
r revised  
e estimated

(1) 1988 data are not directly comparable with later data due to methodological changes. (2) Membership of the EU has changed over the period. (3) Adjusted for balance of payments purposes. (4) Gross of income tax liability. (5) Enrolment figures relate to the 1987/88, 1996/97 and 1997/98 school years. (6) All data are calculated as at 31 March each year.

Sources: An Post.

Central Bank of Ireland.  
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Department of Education.  
Department of the Environment.  
Department of Finance.  
Irish Stock Exchange.  
National Treasury Management Agency.  
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