

BANC CEANNAIS
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CENTRAL BANK
OF IRELAND



Irish Economic Statistics

Autumn 2002

	Unit or Base	1990	2000	2001
Economic Activity				
Gross National Product (nominal)	€m	32,175	87,121	96,662
<i>Nominal GNP per capita</i>	€	9,176	23,005	25,180
<i>Real GNP Growth</i>	%	8.1	10.4	5.0
Gross Domestic Product (nominal)	€m	36,312	103,470	115,352
<i>Nominal GDP per capita</i>	€	10,357	27,322	30,048
<i>Real GDP Growth</i>	%	7.8	11.5	5.9
Output				
Manufacturing	% yoy	4.6	15.7	10.2
<i>Modern (1)</i>	% yoy	5.0	19.1 ^e	13.9 ^e
<i>Other Manufacturing (1)</i>	% yoy	4.3	5.0 ^e	-3.0 ^e
Building & Construction	% yoy	15.3	7.4	n.a.
Services	% yoy	8.7	9.8	n.a.
Income				
National Income (2)	€m	25,208	64,868	n.a.
<i>Income from agriculture, forestry and fishing</i>	€m	2,537	2,976	n.a.
<i>Non-agricultural wages, salaries and pensions, etc.</i>	€m	15,474	38,657	n.a.
<i>Profits, professional earnings, interest, dividends and rental income from land and buildings</i>	€m	11,098	41,142	n.a.
Weekly earnings in industry:	1990 = 100	100.0	152.6	164.7
<i>Gross weekly</i>	€	285.89	436.20	470.96
Labour Force				
Employed in:				
<i>Agriculture</i>	'000s	166	130	123
<i>Industry</i>	'000s	322	488	504
<i>Services</i>	'000s	646	1,075	1,114
<i>Total</i>	'000s	1,134	1,692	1,742
Unemployed	'000s	184	76	71
Total Labour Force	'000s	1,318	1,768	1,812
Standardised Unemployment Rate	%	14.0	4.3	3.9
Industrial Disputes	No.	49	39	26
Total man-days lost through industrial disputes	'000s	223	97	115

	Unit or Base	1990	2000	2001
Housing				
Total of new dwellings completed	'000s	19.5	49.8	52.6
Housing stock	'000s	1,015	1,293	1,337
House Prices				
<i>New</i>	% yoy	12.7	13.9	8.1
<i>Second-hand</i>	% yoy	14.3	16.7	8.2
Prices				
Inflation Rate:				
<i>Consumer Price Index</i>	%	3.4	5.6	4.9
<i>EU Harmonised Price Index</i>	%	n.a.	5.3	4.0
<i>General Wholesale Price Index</i>	%	-2.8	7.1	2.9
Import prices (unit value)	1990 = 100	100.0	128.0	131.8
Export prices (unit value)	1990 = 100	100.0	115.0	120.9
Terms of trade	1990 = 100	100.0	89.9	91.7
External Trade				
Imports (c.i.f.)	€m	15,832	55,909	57,272
Exports (f.o.b.)	€m	18,204	83,889	92,846
<i>Agricultural</i>	% of total	13.7	4.8	3.9
<i>Industrial</i>	% of total	83.2	92.6	93.6
Exports to EU	% of total	75.6	62.3	62.0
<i>of which: UK</i>	% of total	34.2	22.5	24.2
Exports to USA & Canada	% of total	8.7	17.4	17.5
Volume of exports	1990 = 100	100.0	401.4	421.6
Volume of imports	1990 = 100	100.0	275.2	273.5
Balance of Payments (1)				
Balance on current account	€m	-665	-615	-1,145
<i>merchandise trade (3)</i>	€m	2,330	27,698	33,561
<i>invisibles</i>	€m	-2,995	-28,313	-34,705
Net balance on capital and financial account	€m	-1,638	10,193	1,805
Net errors and omissions	€m	2,303	-9,578	-660
Official external reserves (end-Dec.)(4)	€m	3,672	5,807	6,400
Government Finance				
Current revenue	€m	10,499	27,606	28,738
Current expenditure	€m	10,692	20,634	24,012
Current Budget Deficit(-)/Surplus(+)	€m	-193	6,972	4,726
Exchequer borrowing for capital purposes	€m	394	3,794	4,076
Total Exchequer Deficit(-)/Surplus(+)	€m	-587	3,178	650
	% GDP	-1.6	3.1	0.6
General Government Deficit(-)/Surplus(+)	€m	-1,023	4,708	1,626
	% GDP	-2.8	4.6	1.4
Total Government Debt (end-Dec.)	€m	35,004	39,918	38,552
	% GDP	96.4	38.6	36.6

	Unit or Base	1990	2000	2001
Banking Statistics (end-year)				
Currency	€m	1,672	4,499	3,737
M3E				
Level	€m	22,514	disc.	disc.
Change	% yoy	n.a.	disc.	disc.
Irish contribution to euro-area M3				
Level	€m	..	104,399	122,399
Change	% yoy	..	14.7	17.2
Private-Sector Credit (end-year)				
All Credit Institutions				
Level	€m	23,967	111,207	129,571
Change	% yoy	n.a.	21.3	15.1
Selected Interest Rates/Yields (end-year)				
Central Bank Short-Term Facility	%	11-25	disc.	disc.
ECB Marginal Lending Facility	%	..	5-75	4-25
Clearing Banks' prime lending rate	%	10-50	5-49- 5-63	3-93- 4-00
1 Month Interbank rate	%	11-12	4-84	3-31
Credit Institutions' demand deposit rate (4)	%	3-50- 8-25	0-10- 1-00	0-05- 0-25
10 Year Government Bond yield	%	10-05	5-07	5-11
Equity Index	1 Jan 1988=1,000	1,201.77	5,722.53	5,707.00
Social Services				
Current Government expenditure on:				
Social welfare	€m	3,672	6,715	7,827
Health	€m	1,748	5,324	6,657
Education	€m	1,653	3,716	4,241
Number of Students (5):				
First level	'000s	561	451	445
Second level	'000s	342	358	349
Third level	'000s	66	122	126
% participation level	%	16 ^e	34 ^e	34 ^e
Other Indicators				
Retail Sales – volume change	% yoy	2-8	11-9	3-1
Private motor cars (Sept.)	per 1,000 population	227	348	361
New car licences	'000s	78	225	161

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
disc. discontinued
yoy year-on-year

- (1) Central Bank estimates.
- (2) 1990 data are not comparable with later data due to methodological changes.
- (3) Adjusted for balance of payments purposes.
- (4) Gross of income tax liability.
- (5) Enrolment figures relate to 1989/90, 1999/2000 and 2000/2001 school years.

N.B. Data for years prior to 1999 have been notionally redenominated in euros using the fixed conversion factor of €1 = £0.787564.

Sources: Central Bank of Ireland.
Central Statistics Office.
Department of Education & Science.
Department of the Environment.
Department of Finance.
Irish Stock Exchange.

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