

Key Findings

The economic outlook for Northern Ireland forecasts a subdued level of economic growth, with particular challenges for the construction and retail sectors.



Understanding Job Creation

A steady stream of new business starts are important in the overall job creation process as most jobs are created in the year of a business birth and early years of a firms' existence.



Capital Investment

Overall capital investment levels have fallen significantly in recent years and consequently there is a policy need to encourage both businesses and Government to increase capital investment expenditure.



Construction
+5,900

41,900

jobs to be created between
2023-2033

- Professional & scientific
- +7,100
-

under the baseline scenario

Transport
+4,100

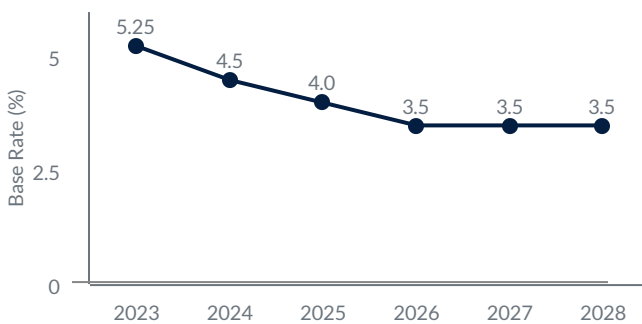
ICT
+6,200

Hospitality
+5,100

Health
+7,300

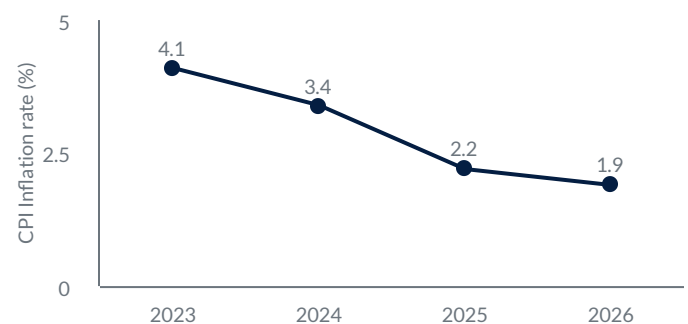
Source: UUEPC

Interest Rates (end of year forecast)



Source: UUEPC

Inflation (Q4 forecast)



Source: Bank of England/ UUEPC

NI Economic Growth forecast (GVA)



Source: UUEPC

To read the full Outlook visit:

<https://www.ulster.ac.uk/epc>



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