

### 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

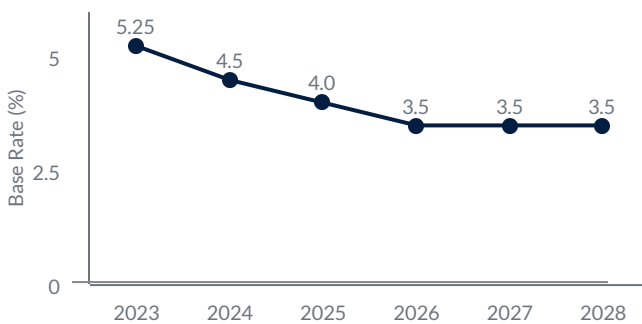
**ICT**  
+6,200

**Hospitality**  
+5,100

**Health**  
+7,300

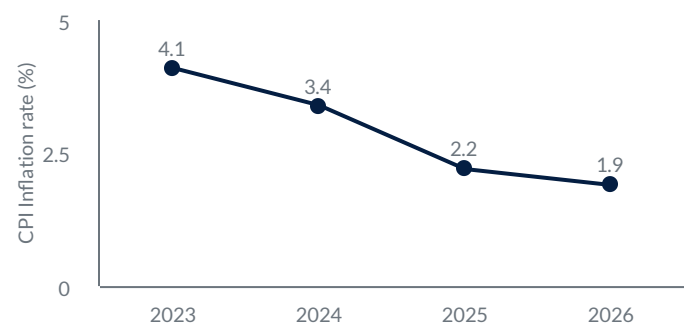
Source: UUEPC

### Interest Rates (end of year forecast)



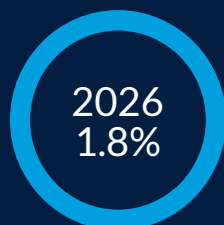
Source: UUEPC

### 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>



@UlsterUniEPC



@Ulster University  
Economic Policy Centre