



IRELAND

State of Play – Winter 2017



MACROECONOMIC SITUATION

- Robust growth in 2016, mostly driven by domestic demand

Imbalances

- Economic prospects remain positive but external risks have increased
- High levels of private and public debt, as well as net external liabilities
- Large stock of non-performing loans
- Rapidly rising property prices and rents
- Unemployment continues to fall but some labour market and social challenges remain especially as regards the low-skilled



PROGRESS ON COUNTRY-SPECIFIC RECOMMENDATIONS

Some progress

- in enhancing quality of public expenditure
- in addressing labour market and social issues
- in financial sector repair

Limited progress

- in broadening the tax base



FISCAL SITUATION

- No excessive deficit, fiscal adjustment has been remarkable but slowed in 2016
- Ireland has not yet reached its medium-term objective
- Public debt above the 60% of GDP reference value, but on a brisk downward path
- Draft Budgetary Plan 2017 assessed as being broadly compliant with the rules of the Stability and Growth Pact



POLICY HIGHLIGHTS

Expert Group on Future Skills Needs

- Advises the government on future skills requirements and labour market issues
- National skills database and forecasting skills needs
- Contributing to achieving the Europe 2020 national employment target and implementation of previous country-specific recommendations

More info at

<https://ec.europa.eu/info/strategy/european-semester/european-semester-timeline/analysis-phase>