

## Ninth Issue Of The 'Dublin Economic Monitor' Launched

#Dublineconomy

### DUBLIN'S ECONOMIC RESURGENCE CONTINUES DESPITE INTERNATIONAL THREATS

The ninth issue of the **Dublin Economic Monitor** has been launched today. A joint initiative of the four Dublin local authorities, the Monitor focuses on the Dublin region, and tracks 15 key economic indicators. It captures data from the height of the boom to the economic crash and the subsequent recovery. These indicators show that consumer & business confidence rise as the capital's labour market improves further.

Although the global economic environment continues to face considerable uncertainty, not least with a General Election looming in the UK, the Dublin economy is performing strongly. The Capital's unemployment rate is a key positive feature of the Dublin's recent economic performance.

#### Key Highlights:

**Dublin's unemployment rate** dipped for a second consecutive quarter in Q4 2016, falling below 7% for the first time in over 8 years. [View Chart Here](#)

**Residential rents in Dublin** for both houses and apartments rose markedly in Q4 2016, widening the gap between the Capital and the rest of the country.....[View Chart Here](#)

**Residential property price** continued to increase at rates of in excess of 5% YoY between November 2016 and January 2017. ....[View Chart Here](#)

**Passenger arrivals at Dublin Airport** reached a new peak of over 1.2 million in December 2016 to cap an exceptionally strong year in which 13.8 million passengers arrived overall.....[View Chart Here](#)

This issue of the Economic Monitor also contains a special report by Ronan Lyons, Assistant Professor at Trinity College Dublin, who assesses the effects of housing on Dublin's competitiveness. There is also a special article from Colm McCarthy on infrastructural investment.

Speaking at the publication of this issue, **Owen Keegan, Chief Executive Office of Dublin City Council** said *“The Dublin Economic Monitor is a good example of local government collaboration. The Monitor offers an informed and reliable snapshot of how the economy of Dublin is performing. On the 2nd anniversary of its publication we are delighted that the Monitor continues to reach a broader audience and is becoming the go-to report for anyone seeking reliable data or information on how Ireland’s economic engine is performing.”*

**Lorcan Blake, Economic Consultant at DKM Economic Consultants** said: “Dublin’s economic performance is gathering pace, with substantial progress made in the labour market and indicators pointing to robust commercial activity, but rising rents and weak housing supply pose significant challenges for many of the Capital’s residents.”

**Austin Hughes, Chief Economist at KBC Bank Ireland** said: “Dublin consumer sentiment showed a welcome improvement in the first three months of 2017 having weakened in each of the three previous quarters. The recovery in confidence reflects an easing in worries about household spending power and an associated rise in their spending plans. While consumers in the Capital remain cautious because of an uncertain global economic outlook, the survey suggests they are seeing some modest improvement in their own financial circumstances.”

**Andrew Harker, Senior Economist at IHS Markit** said: “While the headline index from the latest Dublin PMI dataset signalled an easing in the rate of output growth in Q1, the latest findings are still extremely positive. Output itself continued to rise sharply, but more importantly companies in Dublin saw new business increase at a pace not seen since the end of 2015. This should help to keep business activity well inside growth territory as we head through the year. Rising workloads also fed through to more positivity regarding the Dublin labour market as companies felt confident enough to take on staff at the strongest pace for two years. Similar trends were seen across the Rest of Ireland, suggesting that both the Dublin and wider Irish economies are set to perform well in coming months.”

Access to the full report is provided by clicking on the following link: [www.dublineconomy.ie](http://www.dublineconomy.ie)

Register at the following link <http://bit.ly/1W3Xdjs> for quarterly updates on Dublin’s economic performance.

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