

# Finance & Management News

## IMF projects 'strong' Irish economic growth and lower inflation next year

Irish economic growth is projected to remain strong, but faces substantial uncertainty due to the indirect effects from the war in Ukraine, the International Monetary Fund (IMF) has said.

In the latest health check on the country's economy following its regular 'Article IV mission' to the country, the IMF said that energy and commodity prices would likely push average inflation above 6 per cent this year, projected to average 6.5 per cent, before falling to 2.8 per cent next year.

In a statement at the end of their two-week visit, the Washington DC-based fund said: "Covid-support measures are being appropriately unwound in line with the economic recovery."

In the short term, the Government must find "two-way fiscal flexibility" to strike the right balance between supporting the economy and containing inflationary pressures.

"The economic outlook remains strong, but risks are tilted to the downside," said the fund.

The IMF noted that "several pre-pandemic challenges remain, including insufficient supply of housing" along with gaps in infrastructure, social and green investments. There also needed be stronger inward links from multinational companies "to make growth more inclusive."

"In the medium term, more high-quality spending is needed to facilitate the transformation of the economy while at the same time safeguarding fiscal sustainability," the fund said.

Economic growth in terms of gross domestic product grew by an "impressive" 13.5 per cent last year, largely driven by multinationals, surpassing the pre-pandemic level, said the fund.

To access the article in full, refer to the following link.

Source: [www.irishtimes.com](http://www.irishtimes.com)

## Google launches virtual 'Start-up School' for Irish founders

Google has launched a virtual training programme for start-ups in Ireland, offering free hands-on virtual courses to help them to grow their businesses.

The Start-up School will cover a range of areas such as funding and expanding internationally, along with Google tools and products such as Analytics, Ads and Cloud.

The courses, which will be available to both founders and their teams, will take place over six weeks from April 13th, held on Wednesdays and Thursdays.

Some of the sessions will be led by successful founders, including Sisu cofounder Pat Phelan, Gym+Coffee's digital marketing lead Alison Sheehy, and Dropchef chief executive Ryan Scott

"We are hugely excited to launch Start-up School in Ireland. It's no secret that Ireland is well known for its entrepreneurial start-up culture and building successful start-ups. We want to continue our contribution to nurturing the start-up community and providing free access to this training is one way of doing that," said Paddy Flynn, vice president of geo operations at Google

Source: [www.irishtimes.com](http://www.irishtimes.com)

## Minister English encourages retail businesses to enhance their online capability

Minister of State for Business, Employment and Retail, Damien English TD, today urged Irish based retail businesses to enhance their online capability and presence in order to exploit new opportunities to increase turnover, to expand and to sell internationally.

The Minister was speaking as he opened a new round of the Online Retail Scheme which supports ambitious Irish based retailers looking to grow and improve sales online and to strengthen their ecommerce capabilities.

The Scheme provides direct financial support to retail companies to develop a more competitive online business offering to complement their in-store offering. It is administered by Enterprise Ireland and there is €9.3m available in this round of funding.

Source: [www.enterprise-ireland.ie](http://www.enterprise-ireland.ie)