

# Staff statement following the twelfth post-programme surveillance mission to Ireland

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## **Staff statement following the twelfth post-programme surveillance mission to Ireland**

European Commission staff, in liaison with staff from the European Central Bank [\(1\)](#), visited Dublin from 19 to 21 November for the twelfth post-programme mission to Ireland. This was coordinated with an International Monetary Fund staff visit. Staff from the European Stability Mechanism participated in the meetings in the context of its Early Warning System.

The mission mainly focused on fiscal and financial sector developments and the long term outlook, including persisting vulnerabilities and the assessment of risks stemming from external headwinds. It discussed, inter alia, Irish authorities' plans to increase the resilience of public finances and improve the performance of the banking sector, with a focus on the evolution of non-performing loans and business model sustainability. It also discussed the implications of the growing non-bank financial sector.

The surveillance report reflecting the detailed findings of this mission is due to be published in February 2020.

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(1) European Central Bank (ECB) staff participated in this mission and the drafting of this statement, in accordance with the ECB's competences and thus provided expertise on financial sector policies and macro-critical issues, such as headline fiscal targets and sustainability and financing needs.

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