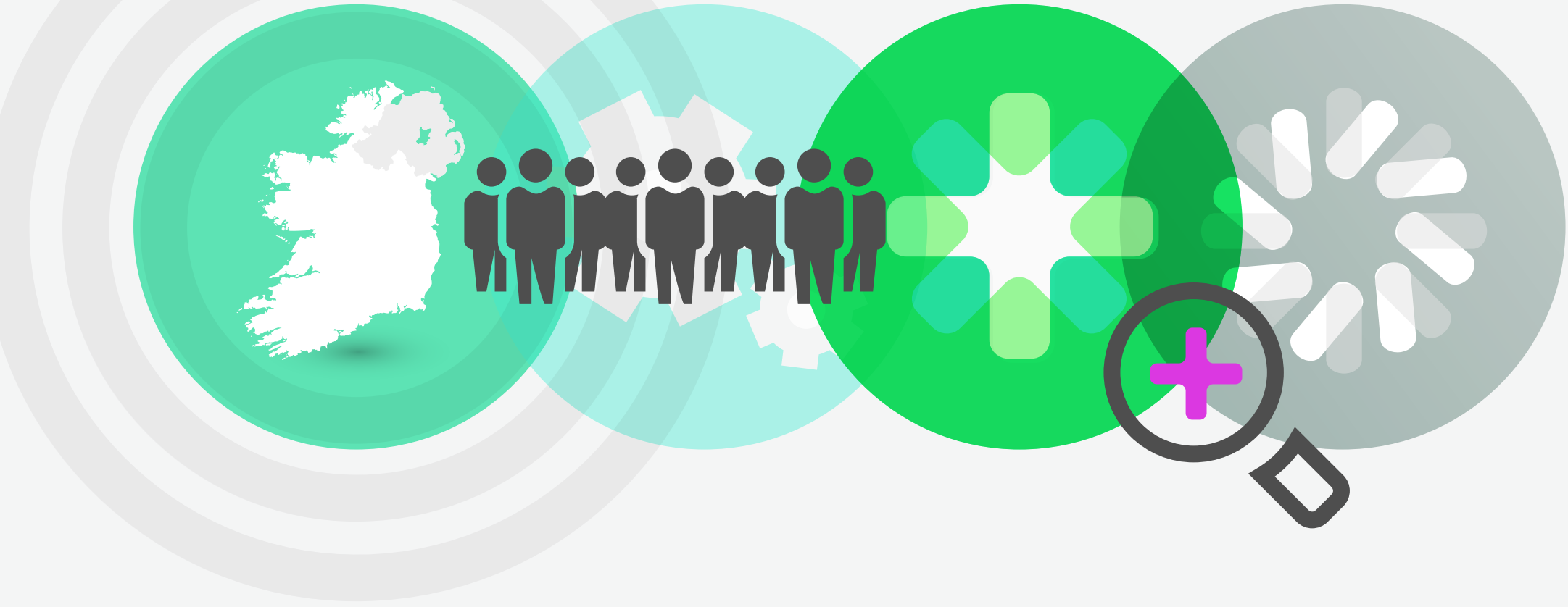


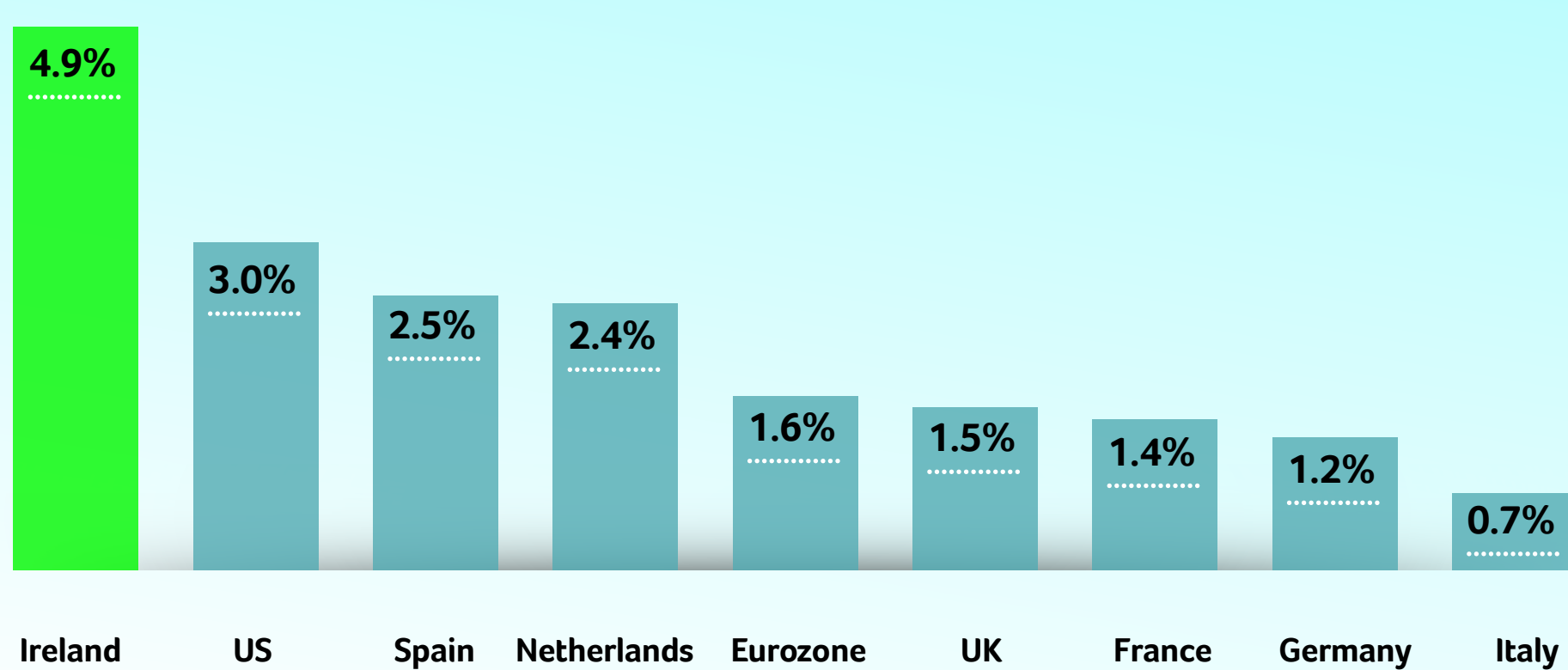
Ireland's Economic & Competitiveness Update Q1 2019



Irish Economy the Top Performer in Europe

- + Ireland is ranked amongst the **top countries** in the world to do business.
- + GDP growth of **7.4%** in the first three quarters of 2018.
- + Maintaining and improving competitiveness as the economy grows is a key government priority.
- + Year on year growth of **4.9%** versus Eurozone average of 1.6%.
- + Broad based **growth** across the economy.
- + **Strong growth forecast** to continue in 2019.

GDP Growth



Source: Eurostat, December 2018

Foreign Direct Investment Continues to Grow

- + IDA clients account for **10.2%** of total employment in Ireland with **58%** of this employment outside of Dublin.
- + **229,057** people directly employed by FDI Companies.
- + Multinationals make a significant contribution to the Irish Economy;

€19.2bn

spend on payroll and Irish sourced materials and services.

€5.7bn

investment in capital expenditure.

€1.8bn

investment in-house R&D.

Some leading investments in Ireland include



Labour Market Continues to Strengthen

Over **2.28m** people are now at work in Ireland, the highest level since 2008. For every 10 jobs lost in recession 9 have been replaced.

Unemployment rate **5.7%** in Q4 2018 – **lowest level in 10 years.** Ireland's unemployment rate below EU (6.6%) and Eurozone (7.9%) average.

Proportionally Ireland has the 3rd highest international workforce in Europe. Today, 15% of Ireland's workforce is international.

IMD World Competitiveness Yearbook 2018 ranks **Ireland 1st for flexibility and adaptability of its workforce.**

Ireland has the **youngest population in the EU** and the lowest share of over 65 year olds in EU.

Ireland at the Heart of Europe

The advantages of Ireland as a destination for FDI include:

- + Access to over 500m EU consumers.
- + Access to a European labour force of 250m+ people.
- + Ireland an ideal destination from which to access the EU market.
- + Fully committed EU member since 1973.
- + Wide network of existing EU trade agreements.
- + English Speaking.
- + Participation in EU research programmes (e.g. Horizon 2020).
- + Political and economic stability.