

# Facts about Ireland

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Ireland. Right place **Right time**

- ✦ Ireland is a stable, competitive, secure and pro-business country.
- ✦ Ireland is part of the EU Single Market and a member of the Eurozone.
- ✦ **The Irish economy is the fastest growing in the Eurozone** and the 6th most competitive in the world.
- ✦ Ireland has a highly skilled, educated, young and multicultural population.

## Real GDP Growth (%)

Country	2016 (F)	2017 (F)	2018 (F)
<b>Ireland</b>	<b>5.1</b>	<b>4.1</b>	<b>3.4</b>
Luxembourg	4.2	3.9	3.6
New Zealand	3.6	3.5	3
Spain	3.2	3.1	2.5
Sweden	3.2	3.1	2.4
Korea	2.8	3	3
Poland	2.6	3.8	3.3
Australia	2.5	2.2	2.9
Netherlands	2.2	3.1	2.6
Hong Kong SAR	2.0	3.5	2.7
Singapore	2.0	2.5	2.6
Finland	1.9	2.8	2.3
Germany	1.9	2	1.8
United Kingdom	1.8	1.7	1.5
Denmark	1.7	1.9	1.8
United States	1.5	2.2	2.3
Austria	1.5	2.3	1.9
Portugal	1.4	2.5	2
Switzerland	1.4	1	1.3
Belgium	1.2	1.6	1.6
France	1.2	1.6	1.8
Norway	1.1	1.4	1.6
Japan	1	1.5	0.7
Italy	0.9	1.5	1.1
Greece	0	1.8	2.6

## % Population Under 25 Years (2016)

Country	Total
<b>Ireland</b>	<b>33.1</b>
Norway	30.7
France	30.3
Cyprus	30.2
United Kingdom	30.1
Denmark	29.7
Sweden	29.4
Netherlands	28.8
Belgium	28.7
Luxembourg	28.4
Finland	28
Switzerland	26.1
Austria	26
Hungary	25.9
Poland	25.7
Czech Republic	25.3
Portugal	24.8
Spain	24.7
Greece	24.5
Germany	23.9
Italy	23.5

Source: Eurostat, 2017

- + Ireland's young workforce is capable, highly adaptable, educated and committed to achievement.
- + Ireland has the youngest population in Europe with one third under 25 years of age and almost half the population under the age of 34.
- + Ireland's population is forecast to increase by almost one million people to 5.75 million in 2040.

Source: CSO Census 2016, ESRI/National Planning Framework 2040

## Population by Region & Population Growth

Region	Population 2011	Population 2016	% growth
Dublin	1,273,069	1,347,359	5.84%
South-West	664,534	690,575	3.92%
Mid-East	653,984	688,857	5.33%
Mid-West	467,759	473,269	1.18%
West	445,356	453,109	1.74%
South-East	409,146	422,062	3.16%
Border	391,994	394,333	0.60%
Midlands	282,410	292,301	3.50%
<b>Total</b>	<b>4,588,252</b>	<b>4,761,865</b>	<b>3.79%</b>

Source: Central Statistics Office (CSO), 2017

Ireland has one of the most educated workforces in the world. The share of 25-34 year olds in Ireland with a third level qualification is 52%, compared to an OECD average of 43%.

Source: OECD - Education at a Glance 2017

Ireland's education system is amongst the best in the world.

**It ranks in the top 10 globally for:**

- + Quality of the education system.
- + University education that meets the needs of a competitive economy.
- + Knowledge transfer between universities and companies.

Source: WEF Global Competitiveness Report 2016-2017, IMD Competitiveness Yearbook 2017

- + In 2015/2016 over 220,000 students enrolled in third level courses across Ireland's universities and colleges.
- + Almost 30% of students enrolled in Science, Technology, Engineering and Maths (STEM) courses.
- + A quarter of students enrolled in Social Sciences, Business and Law courses.
- + 8,368 students were pursuing a Doctorate in 2015/16.

## Disciplines studied in 2015/2016

Discipline	Ugrad	Postgrad	Total	%
Social Science, Business & law	43,602	11,507	<b>55,109</b>	25%
Health and Welfare	29,652	7,009	<b>36,661</b>	17%
Science, Mathematics & Computing	30,480	5,930	<b>36,410</b>	17%
Humanities & Arts	30,867	3,473	<b>34,340</b>	16%
Engineering, Manufacturing & Construction	21,007	3,094	<b>24,101</b>	11%
Education	7,339	5,655	<b>12,994</b>	6%
Services	10,302	589	<b>10,891</b>	5%
General Programmes	2,296	152	<b>2,448</b>	1%
Agriculture & Veterinary	3,364	285	<b>3,649</b>	2%
Total	178,909	37,694	<b>216,603*</b>	100%

\*Total including remote students (6,015): 222,618.  
Source: Higher Education Authority, 2016

## Graduate Output by Field of Study 2016

Discipline	Ugrad	Postgrad	Total	%
Social Science, Business & Law	12,356	7,786	<b>20,142</b>	29%
Health and Welfare	8,584	3,782	<b>12,366</b>	18%
Science, Mathematics & Computing	7,230	2,685	<b>9,915</b>	14%
Humanities & Arts	8,066	1,958	<b>10,024</b>	14%
Engineering, Manufacturing & Construction	5,624	1,240	<b>6,864</b>	10%
Education	2,402	2,900	<b>5,302</b>	8%
Services	3,056	335	<b>3,391</b>	5%
General Programmes	447	51	<b>498</b>	1%
Agriculture & Veterinary	1,004	127	<b>1,131</b>	2%
Total	48,769	20,864	<b>69,633</b>	100%

Source: Higher Education Authority, 2017

## **Increasing Number of Technology Graduates**

The Government's technology skills action plan aims to make Ireland a global leader for technology talent and skills. The target is to meet 74% of forecast industry demand for high level technology skills from the education system by 2018, up from the current level estimated at over 60%. In line with industry norms, it is envisaged that remaining demand will be met by continuing to attract highly skilled people from abroad.

This will be achieved through a number of measures including the issuance of up to 2,000 employment permits per year to experienced technology professionals with skills in high demand. In addition to this through the Tech Life Initiative, the Government plan to increase the number of people working in tech in Ireland by 3,000 per year.

**For more information see [www.techlifeireland.com](http://www.techlifeireland.com)**

## **Training**

The Government supported Jobs Plus Initiative encourages and rewards employers who offer employment opportunities to the long term unemployed. This scheme offers up to €10,000 for a qualifying recruit payable on a monthly basis over a 2 year period.

**Registration is available online at [www.jobsplus.ie](http://www.jobsplus.ie)**

## **Springboard**

Springboard+ assists job seekers and those in employment or self-employment who wish to upskill/reskill in the Biopharma/Medtech and ICT sectors. Springboard+ 2017 will provide over 6,400 new free education places through 198 courses at public and private educational institutions across Ireland. In 2017, 54% of courses will be delivered on a blended, distance and e-learning basis.

**For more information see [www.springboardcourses.ie](http://www.springboardcourses.ie)**

## Multi-Cultural Society

There are more than 535,000 non-Irish nationals living in Ireland, with persons born abroad accounting for just over 17% of the country's population. Over 70% of the non-Irish national population came from 12 nations – Brazil, France, Germany, India, Italy, Latvia, Lithuania, Poland, Romania, Spain, the UK and the U.S.

The most spoken foreign languages in Ireland are Polish (135,896), French (54,948), Romanian (36,683), Lithuanian (35,362), Spanish (32,405) and German (28,331). Of the 612,018 people who speak a foreign language at home 183,923 are Irish nationals. The most spoken language among those born in Ireland is French, followed by Polish and German.

In the year to April 2016, inward immigration by foreign nationals to Ireland was 54,203.

While companies operating in Ireland have access to a labour pool of almost 400m people from across the EU, they may require people who have some specific talent from outside the EU, who will require employment permits and visas. IDA Ireland works in close consultation with the relevant Irish authorities in this area.

Source: CSO, 2017

## Foreign Nationals by country in 2015

The following table includes PPSN (personal public service numbers) allocations to foreign nationals of all ages in 2015. Of the total figure (94,707) in 2015, 82,773 PPSNs were allocated to foreign nationals aged 15 and over. Of this figure, 41,853 had employment activity.

## PPSN allocations by country

Country	Allocation
United Kingdom	16,124
Romania	8,635
Poland	8,590
Brazil	5,042
Spain	4,355
Croatia	4,342
Italy	4,140
France	3,743
United States	3,333
Pakistan	3,166
India	3,130
Germany	2,458
Lithuania	2,336
Portugal	1,623
Hungary	1,616
Latvia	1,172
China	1,144
Bulgaria	1,099
Australia	1,038
Slovakia	958
Canada	886
Afghanistan	867
Netherlands	826
Czech Republic	716
Nigeria	614
Other	12,754
<b>Total</b>	<b>94,707</b>

Source: CSO, 2017

## IMD World Competitiveness, 2017 Key Rankings

The annual IMD World Competitiveness Yearbook (WCY) assesses the ability of nations to create and maintain an environment in which enterprises can compete globally.

- ✦ Ireland is the **2nd** most competitive economy in the EU.
- ✦ The **6th** most competitive economy in the world.
- ✦ The **3rd** best economy in the world for business efficiency.

Ireland continued its strong upward trend in competitiveness in 2017, ranking in first place in a number of categories including:

	Flexibility & Adaptability	Attitudes towards Globalisation	National Culture	Labour Productivity	Investment Incentives	Attracting & Retaining Talent
<b>1</b>	<b>Ireland</b>	<b>Ireland</b>	<b>Ireland</b>	<b>Ireland</b>	<b>Ireland</b>	<b>Ireland</b>
<b>2</b>	UAE	UAE	UAE	Luxembourg	Netherlands	Japan
<b>3</b>	Israel	Hong Kong SAR	Canada	Norway	Singapore	Denmark
<b>4</b>	Philippines	Sweden	Netherlands	Qatar	UAE	Switzerland
<b>5</b>	Hong Kong SAR	Singapore	Hong Kong SAR	Saudi Arabia	Hong Kong SAR	Austria
<b>6</b>	New Zealand	Denmark	Portugal	Singapore	Switzerland	Netherlands
<b>7</b>	Iceland	China	Singapore	USA	Luxembourg	Belgium
<b>8</b>	Denmark	Chile	Sweden	Belgium	USA	Luxembourg

Since 2012 Irish labour costs have remained relatively stable, increasing by 4% compared to an average increase of 6.6% for the Eurozone as a whole.

## Labour Costs in 2016 (€ per hour)

Country	Per hour 2012	Per hour 2016	% change 2012-16
<b>Ireland</b>	<b>29.80</b>	<b>30.40</b>	<b>2%</b>
Austria	29.70	32.70	10%
Germany	30.50	33.00	8%
Finland	31.30	33.20	6%
Netherlands	32.50	34.30	6%
France	34.30	35.60	4%
Luxembourg	33.90	36.60	8%
Sweden	37.30	38.00	2%
Belgium	38.00	39.20	3%
Denmark	39.40	42.00	7%
Norway	56.40	50.20	-11%

Source: Eurostat, 2017

## Ireland's tax wedge is one of the lowest in the OECD

Tax wedge is income tax plus employees and employers social security contributions 2016 as a % of the labour costs. The OECD average in 2016 was 36%.

Location	2016	Location	2016
Chile	7.0	Luxembourg	38.4
New Zealand	17.9	Estonia	38.9
Mexico	20.1	Spain	39.5
Switzerland	21.8	Greece	40.2
Israel	22.1	Portugal	41.5
Korea	22.2	Slovakia	41.5
<b>Ireland</b>	<b>27.1</b>	Latvia	42.6
Australia	28.6	Slovenia	42.7
United Kingdom	30.8	Sweden	42.8
Canada	31.4	Czech Republic	43.0
United States	31.7	Finland	43.8
Japan	32.4	Austria	47.2
Iceland	34.0	Italy	47.8
Poland	35.8	France	48.1
OECD avg.	36.0	Hungary	48.3
Norway	36.2	Germany	49.4
Denmark	36.5	Belgium	54.0
Netherlands	37.5		
Turkey	38.1		

Source: OECD, 2017

Note: Tax wedge shown is for average single worker



**Inflation below the EU average since 2008.  
On-going relative competitiveness improvements.**

**Housing**

In the Action Plan for Housing, the Irish Government commits to a number of measures to increase the supply of housing to 25,000 units every year by 2020.

The plan also aims to improve the supply of units at affordable rates in the rental sector through measures such as the introduction of Rent Pressure Zones and the Living City and Rent a Room initiatives.

- ✦ Overall provision of €1.9 billion for the housing programme in Budget 2018.
- ✦ Planning permissions for new homes increased 26% in the year to December 2016.
- ✦ Commencement notices submitted for new homes increased 38% in the year to March 2017.
- ✦ Connections to the ESB grid increased 19% in the year to March 2017.

Source: Action Plan for Housing and Homelessness, Third Quarterly Progress Report, 2017

Rents for 2 Bed Apartments (€ per month)

	2008	2016	% Change
Dublin	1,280.77	1,311.41	2.40%
Cork City	970.89	956.3	-1.50%
Galway City	858.82	899.24	4.71%
Limerick City	759.82	651.15	-14.30%
Waterford City	634.03	535.47	-15.55%
Letterkenny	526.08	519.42	-1.27%

Residential House Prices – New Builds (€)

	Q4 2008	Q4 2016	% Change
Dublin	368,252	393,953	6.98%
Cork City	298,763	311,501	4.26%
Galway City	256,877	253,270	-1.40%
Limerick City	273,843	233,655	-14.68%
Waterford City	255,346	271,158	6.19%

Ireland's corporate tax rate is 12.5%. This applies to all Irish corporate trading profits. The PWC 'Paying Taxes 2017: The Global Picture' report ranked Ireland 1st in Europe for ease of paying business taxes.

## Personal Tax/Social Security

### Social Security Contributions 2018

PAYE Related Social Insurance is payable by employers and employees.

#### PRSI Employer

Standard class "A1" (> €500 a week) - 10.75% on all income

#### PRSI Employee

4% on all earnings

### Universal Social Charge rates and bands from 1 January 2018:

Incomes of €13,000 are exempt. Otherwise:

€0 to €12,012.00 at 0.5%

€12,012.01 to €19,372.00 at 2%

€19,372.01 to €70,044.00 at 4.75%

€70,044.00 + at 8%

## Personal taxable income (€) and rate

### Personal circumstances

Personal circumstances	Rate	
Single/Widowed without dependent children	First 34,550 at 20%	Balance at 40%
Single/Widowed qualifying for one-parent family tax credit	First 38,550 at 20%	Balance at 40%
Married one income	First 43,550 at 20%	Balance at 40%
Married two incomes	First 69,100 at 20%	Balance at 40%

Source: Revenue Commissioners, 2017

## Corporate Tax Rates (%) 2017

Hungary	9
Bulgaria	10
<b>Ireland</b>	<b>12.5</b>
Singapore	17
Czech Republic	19
Poland	19
United Kingdom	19
Luxembourg	19
Finland	20
Iceland	20
Russia	20
Portugal	21
Sweden	22
Denmark	22
Korea	22
Norway	24
Italy	24
Austria	25
China	25
Netherlands	25
Spain	25
Germany	30
Belgium	33
France	33.33
United States	35

Source: KPMG, 2017

Ireland has a strong research capacity, a reputation for research excellence and an increasing base of enterprises engaging in research, development and innovation. The Innovation 2020 Government strategy on research and development, science and technology aims for Ireland to become a Global Innovation Leader.

Ireland has a strong national research ecosystem with 14 priority areas for Government investment in research. This research is conducted across 34 research centres in Ireland's third level colleges. The 14 priority areas have been clustered in 6 themes: ICT, Health and Medical Technologies, Sustainable Food, Energy, Manufacturing and Materials, and Innovation in Services and Business Processes.

Additional funding is also being allocated to bring the number of research centres funded by Science Foundation Ireland (SFI) to 17 up from 12 at the beginning of 2017. In addition to the 4 new research centres announced in September 2017, an additional €4.25 million was allocated in Budget 2018 to develop the SFI Future Milk Centre in 2018.

## **Ireland's standing in Global Research**

Ireland achieved a world ranking of 10th for the overall quality of its scientific research for the first time in 2016.

Ireland also ranks highly in specific fields such as:

- 2nd for Nanotechnology
- 2nd for Immunology
- 2nd for Animal and Dairy
- 3rd for Materials Science
- 4th for Agricultural Science
- 5th for Chemistry
- 6th for Computer Science
- 6th for Basic Medical Research

✦ Ireland ranks 10th out of 127 countries in the 2017 Global Innovation Index.

✦ Ireland ranks 1st in knowledge diffusion and 2nd in knowledge impact.

## Key Developments

c.5.7 million sq ft (529,547 sq ft) of new office stock will be coming to the Dublin office market over the next 18-24 months.

4 million sq ft (371,612 sq m) of prime office space is currently under construction in Dublin to be delivered over the next 2 years.

There is a further c.1.7 million sq ft (157,935 sq m) of space under refurbishment which will be delivered to the Dublin office market over the next 18-24 months.

There is excellent rental value in regional locations outside Dublin.

### Prime headline office rents in Dublin (September 2017)

City Centre	673 per sq m /62.50 sq ft
South Suburbs	296 per sq m /27.50 sq ft
North Suburbs	188.30 per sq m /17.50 sq ft
West Suburbs	177.50 per sq m /16.50 sq ft

### Commercial/Industrial €/sq ft

Location	Office Rents per sq ft per annum	Industrial Rents per sq ft per annum
Cork City	€20 - €28	€4 - €8
Cork Suburbs	€10 - €16	€4 - €8
Galway City & Suburbs	€15 - €25	€4 - €8
Limerick / Shannon	€15 - €20	€3 - €7
Waterford	€12 - €15	€4 - €8
Sligo	€5 - €10	€3 - €7
Athlone	€10 - €18	€4 - €8
Dundalk	€15 - €17	€3 - €7

**On a case by case basis commercials on each option are subject to negotiation, strength of covenant and length of lease.**

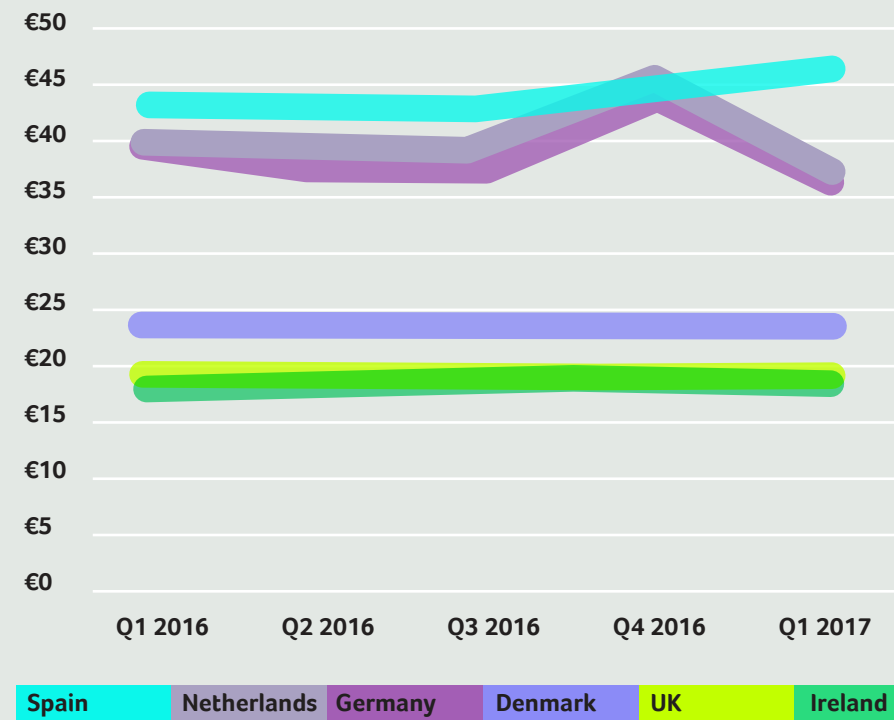
## Telecommunications

Ireland has one of the most advanced and competitive telecommunications infrastructures in Europe. The telecommunications market is fully de-regulated and numerous companies have entered the market. Large investments in recent years have resulted in state-of-the-art optical networks with world class national and international connectivity.

From an international cost comparison perspective, Ireland (€18.84) ranks in first place for mobile business broadband (out of the six OECD countries in the graph shown). The average price in Ireland is 37% cheaper than the average price for all of the countries included in the analysis.

The Government has committed to ensuring that all premises in Ireland can access high speed broadband under the National Broadband Plan.

OECD Laptop Business Mobile Broadband 10GB Basket  
(All tariffs & speeds)



## Electricity, Oil and Gas

Fuel	Form	Unit of Supply	Avg. Price per Unit (€) S1 2017
Oil	Gas Oil	Litre	0.7900
	Light Fuel Oil	Litre	0.7800
	Medium Fuel Oil	Litre	0.7460
	Heavy Fuel Oil	Litre	0.7130
L.P.G.	Commercial Cylinders	KG	1.8290
	Bulk L.P.G. (0-3 tonnes)	Litre	0.5660
	Bulk L.P.G. (3.1-40 tonnes)	Litre	0.4940
Natural Gas	Band L1: <278 MWh per annum	kWh	0.0591
	Band L2: >=278 <2,778 MWh per annum	kWh	0.0494
	Band L3: >=2,778 <27,778 MWh per annum	kWh	0.0408
	Band L4: >=27,778 <277,778 MWh per annum	kWh	0.0275
Electricity	Band 1A < 20 MWh per annum	kWh	0.2232
	Band 1B >=20 < 500 MWh per annum	kWh	0.1753
	Band 1C >=500 < 2,000 MWh per annum	kWh	0.1404
	Band 1D >=2,000 < 20,000 MWh per annum	kWh	0.1129
	Band 1E >=20,000 < 70,000 MWh per annum	kWh	0.0948
	Band 1F >=70,000 < 150,000 MWh per annum	kWh	0.0866

Source: SEAI, July 2017  
Note: all prices are inclusive of 13.5% VAT

## Water

Irish Water was established in 2013, and is Ireland's national water utility that is responsible for providing and developing water services throughout Ireland.

### Non-Residential Water Rates per Cubic Metre €

County	Area	Rate
Limerick	City	€ 2.70
Limerick	County	€ 2.70
Waterford	County	€ 2.35
Galway	County	€ 2.45
Galway	City	€ 2.10
Cork	City	€ 2.44
Cork	County	€ 2.13
Dublin	Dun Laoghaire/Rathdown	€ 2.28
Dublin	North Dublin Fingal Co. Co	€ 2.21
Dublin	City	€ 1.99
Dublin	South County	€ 1.93

Source: Irish Water, 2017

Ireland has extensive transport links to Europe and the rest of the world.

- Over 400 flights a week from Dublin, Cork and Shannon to London.
- US Pre-Clearance facilities at Dublin Airport and Shannon Airport are the only ones of their kind in Europe.
- New connections in 2018 include a direct Dublin-Hong Kong flight and additional flights to Canada.

## International Road Freight Costs (Door to Door)

Route	Destination	Avg per trailer €
Ireland	London	1,200
Ireland	Amsterdam	1,500
Ireland	Brussels	1,400
Ireland	Paris	1,600
Ireland	Berlin	1,950
Ireland	Vienna	2,600
Ireland	Milan	2,400
Ireland	Warsaw	2,700
Ireland	Prague	2,400

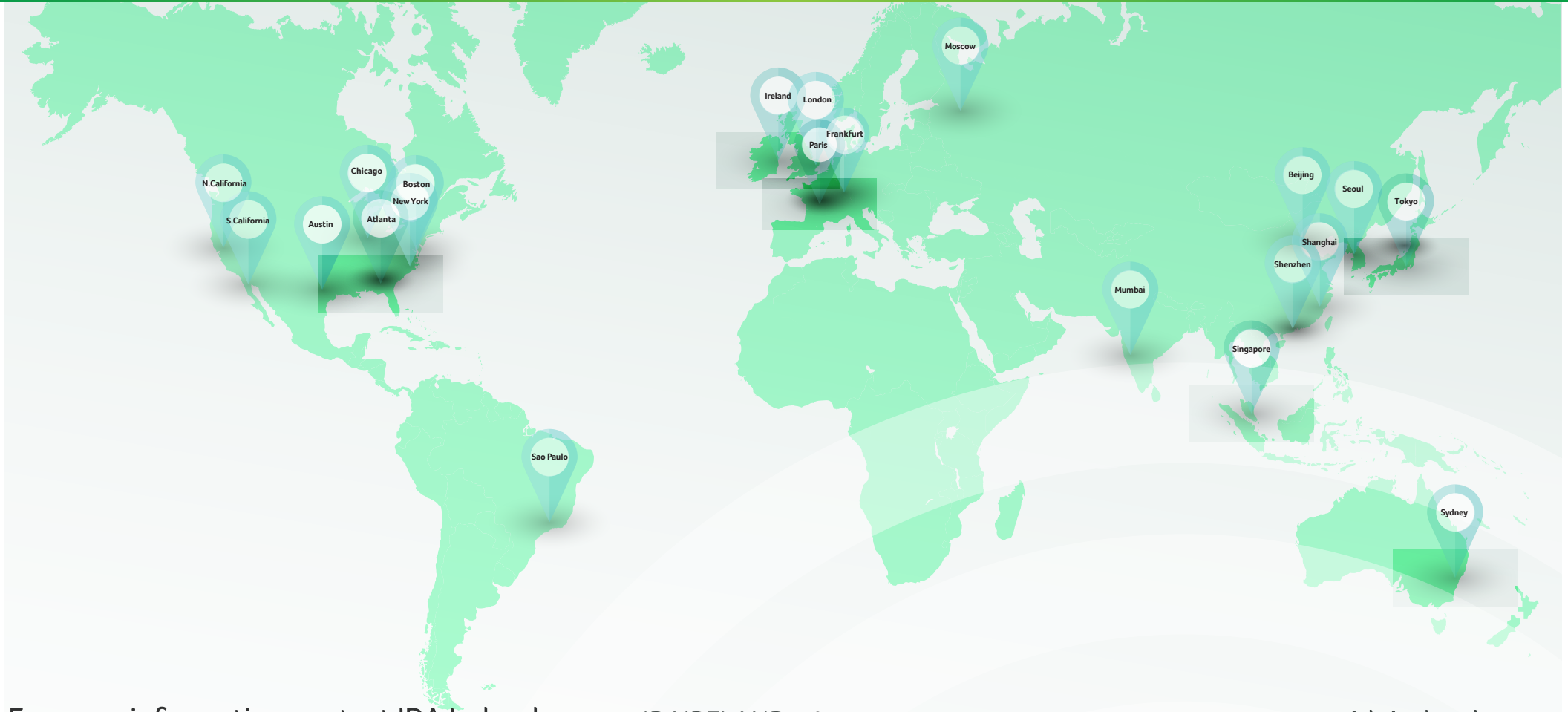
Rates shown are from Dublin  
Source: Irish International Freight Association, 2017

## Weekly Flight Schedule

Destination	Dublin	Cork	Shannon
London	378	62	40
UK Other	486	70	17
Paris	85	7	
Lyon	7		
Frankfurt	35		1
Munich	30		
Berlin	24		2
Dusseldorf	18	2	
Madrid	43	2	
Barcelona	39	5	
Brussels	33		
Luxembourg	6		
Milan	28		
Rome	28		
Amsterdam	83	13	
Copenhagen	18		
Stockholm	15		2
Prague	11		
Zurich	17	2	1
Basel	3		
Geneva	12		
Warsaw	11		2
Budapest	13		
New York	49		20
Boston	21	3	9
Chicago	28		5
Atlanta	7		
Charlotte	7		
Philadelphia	7		7
San Francisco	7		
Washington	14		
Miami	3		
Los Angeles	8		
Doha	7		
Dubai	14		
Abu Dhabi	14		
Toronto	28		

Source: Airport Authorities, based on summer schedules for 2017

# IDA's Global Office Network includes 20 international offices & 8 offices in Ireland.



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Ireland. Right place **Right time**

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