

Facts about Ireland

September 2019



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GDP Growth (%)

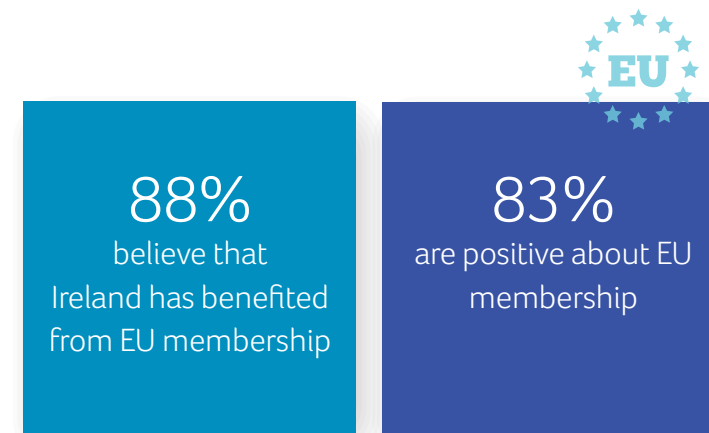
Country	2018	2019 (F)	2020 (F)
Ireland	6.8	4.1	3.4
China	6.6	6.2	6.0
Hong Kong SAR	3.0	2.7	3.0
Singapore	3.2	2.3	2.4
Korea	2.7	2.6	2.8
New Zealand	3.0	2.5	2.9
Austria	2.7	2.0	1.7
Spain	2.6	2.3	1.9
Canada	1.9	1.5	1.9
Netherlands	2.5	1.8	1.7
Finland	2.4	1.9	1.7
Portugal	2.1	1.7	1.5
Germany	1.4	0.7	1.7
France	1.7	1.3	1.4
Luxembourg	3.0	2.7	2.8
Denmark	1.2	1.7	1.8
Australia	2.8	2.1	2.8
United States	2.9	2.6	1.9
Sweden	2.3	1.2	1.8
Norway	1.4	2.0	1.9
Belgium	1.4	1.3	1.4
United Kingdom	1.4	1.3	1.4
Switzerland	2.5	1.1	1.5
Japan	0.8	0.9	0.4
Italy	0.9	0.1	0.8
Greece	2.1	2.4	2.2

Ireland is a stable, competitive, secure and pro-business country, with the fastest growing economy in the Eurozone.

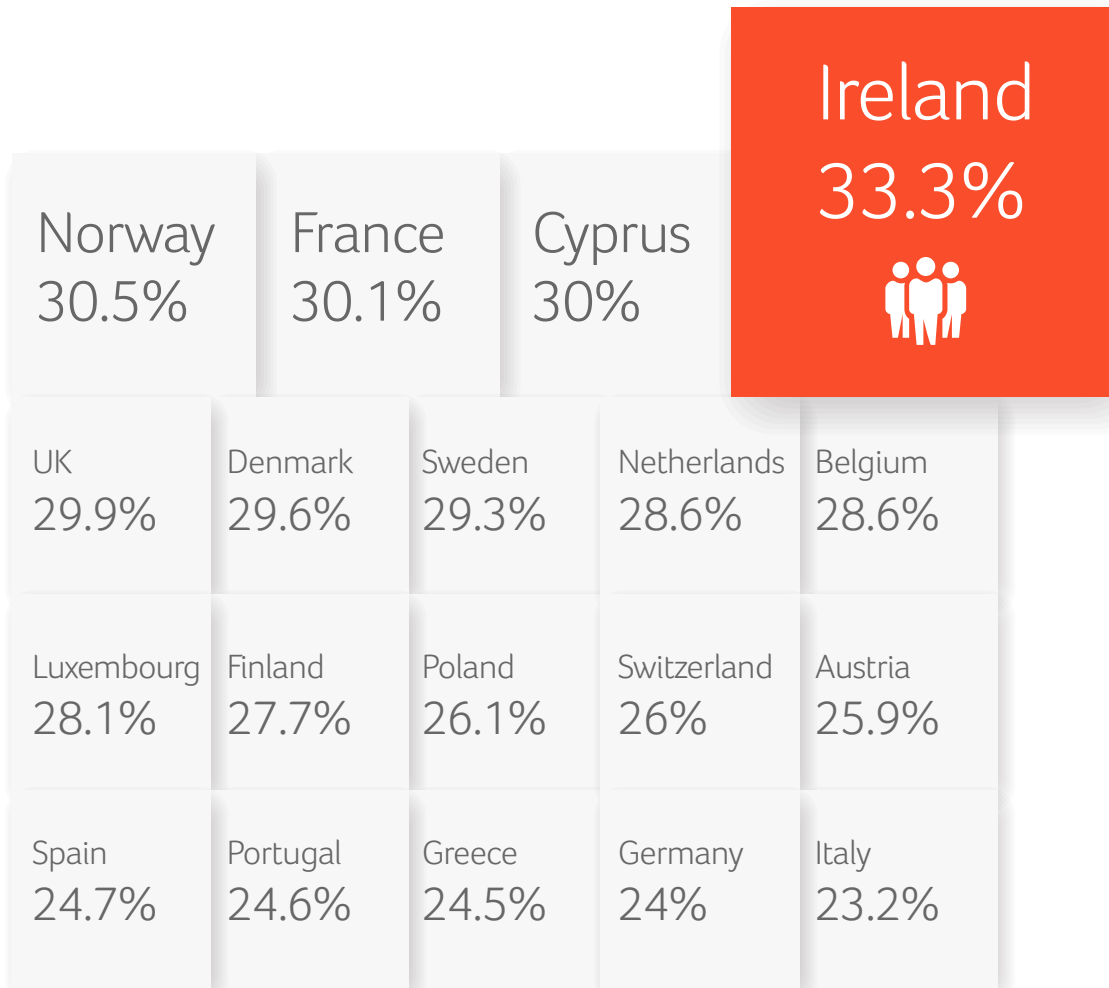
Ireland is a committed member of the EU Single Market and the Eurozone.

The Irish Government is committed to sustainable management of public finances and Ireland receives an 'A' grade from all major credit rating agencies.

There is strong public support for Ireland's EU membership:



% Population under 25 years



Ireland has the youngest population in Europe. The population is forecast to increase by almost one million people to 5.75 million by 2040.

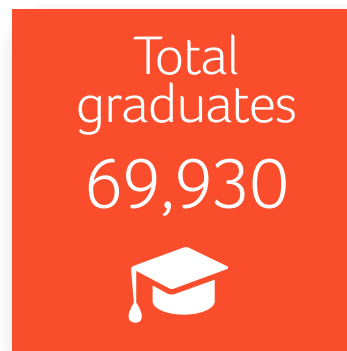
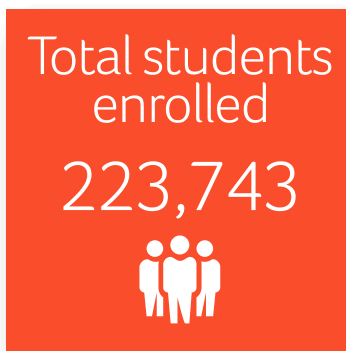
Ireland has one of the most educated workforces in the world. The share of 30-34 year olds in Ireland with a third level qualification is **56.3%**, compared to an EU average of 40.7%.

Ireland's education system is amongst the best in the world. It ranks in the **top 10** globally as an education system that meets the needs of a competitive economy.

Ireland is implementing a comprehensive, forward looking National Skills Strategy & Action Plan for Education, which aims to make Irish education and training the best in Europe by 2026.

Enrolments and Graduates by Field of Study

	Total Students Enrolled 2017/2018*		Total Graduates 2017	
	Total	%	Total	%
Business, Administration & Law	44,876	20%	16,300	23%
Health & Welfare	38,634	17%	12,338	18%
Science, Mathematics & Statistics	22,317	10%	5,506	8%
Humanities & Arts	35,313	16%	9,134	13%
Engineering, Manufacturing & Construction	24,830	11%	7,127	10%
Education	14,509	6%	6,186	9%
Services	10,436	5%	3,282	5%
General Programmes	2,076	1%	229	0.3%
Agriculture & Veterinary	3,795	2%	1,088	2%
Social Sciences, Journalism & Information	12,280	5%	4,446	6%
Information & Communication Technologies	14,677	7%	4,294	6%
Total	223,743	100%	69,930	100%



Almost 30% of students enrolled in Science, Technology, Engineering and Maths (STEM) courses***.


Technology Skills 2022 is Ireland's Third ICT Skills Action Plan and is a collaborative partnership with Government, the education & training system and industry to meet Ireland's ICT skills needs.

Springboard+ provides over 9,000 free places on higher education courses in areas of identified skills needs to eligible applicants, whether they are employed, unemployed or re-joining the workforce.

Skillnet Ireland aims to increase participation in enterprise training and workforce learning. It currently supports over 16,000 companies nationwide and provides learning experiences to over 55,000 trainees.

Targeting a doubling of the lifelong learning rate by 2025 under Future Jobs Ireland.

The 2016 Census revealed that over 612,000 residents spoke a language other than English or Irish at home, a 19% increase on 2011.

Polish 135,895	French 54,958		
Romanian 36,683	Lithuanian 35,362	Spanish 32,405	
German 28,331	Russian 21,707	Portuguese 20,833	
Chinese 17,584	Arabic 16,072	Other 212,198	Total 612,028 

There were **380,000** non-Irish persons employed in Ireland in Q2 2019 (**16.5%** of total employment).

Proportionally Ireland has the **4th highest** international workforce in the EU.

Companies operating in Ireland have access to a labour pool of almost **250m people** from across the EU.

Ireland ranks **1st globally** for attracting and retaining international talent.

IDA Ireland works in close consultation with the relevant Irish authorities on employment permit and visa matters.

Companies recruiting from outside the EU can avail of streamlined employment permit applications under the Trusted Partner Initiative.

Irish hourly labour costs are mid-range in Europe and below the Euro Area average in business economy sectors.

Country	2014	2018	% change
Ireland	28.4	30.5	7.4%
Eurozone	29.0	30.6	5.5%
Austria	31.9	34.3	7.7%
Finland	33.0	34.5	4.5%
Netherlands	33.0	34.7	5.15%
Germany	31.9	35.0	9.7%
France	35.4	36.5	3.1%
Sweden	40.1	39.3	-2%
Belgium	41.1	40.0	2.7%
Luxembourg	36.0	40.4	12.2%
Denmark	42.0	44.7	6.4%

Ireland is the **2nd** most competitive economy in the EU and the 7th most competitive in the world according to IMD.

Maintaining and improving competitiveness as the economy grows is a key Government priority.

OECD Figures for 2017 show Ireland as **1st** in the world for labour productivity.

Promoting productivity across the Irish economy is a core pillar of the Government's Future Jobs 2025 Initiative.

Key Rankings for Ireland in 2019 IMD World Competitiveness Yearbook

Economic Performance

3rd for International Investment
3rd for Real GDP Growth
4th for Consumer Price Inflation
4th for GDP Per Capita

Government Efficiency

1st for Investment Incentives
3rd for Lack of Protectionism
4th for Corporate Tax on Profit
6th for Business Legislation

Business Efficiency

1st for Productivity in Industry
1st for Efficiency of Large Corporations
1st for National Culture
1st for Flexibility & Adaptability

Infrastructure

1st for English Proficiency
2nd for ICT service exports
3rd for Air Transportation
8th for Secondary School Enrolments



An exceptional level of collaboration between industry, academia, state agencies and regulatory authorities drives Ireland's dynamic R&D sector.

Ireland is 12th in global scientific rankings for overall quality of scientific research. Ireland also ranks highly in specific fields such as:

- 1st for Immunology**
- 2nd for Agricultural Sciences**
- 3rd for Nanotechnology**
- 5th for Material Sciences**

The €500m Disruptive Technologies Innovation Fund (DTIF) supports collaboration between enterprise and the public research system by providing investment in the research, development & deployment of disruptive technologies and applications.

Ireland also benefits from access to EU funding under programmes such as Horizon 2020.

Innovation 2020, Ireland's strategy for R&D, science and technology sets out priority areas across 6 themes.



Ireland's strong legal and regulatory landscape makes the country an attractive and stable place to do business. Irish regulators across different sectors have a strong reputation for excellence.

Health



The Health Products Regulatory Authority (HPRA) boasts an international reputation in regulatory compliance.

Finance



The Central Bank of Ireland is the regulator of all financial services firms in Ireland.

Data



The Irish Data Protection Commission has a dedicated unit for multinational companies.

Standards



The National Standards Authority of Ireland (NSAI) is Ireland's standards and certification authority.

EU



Ireland participates in EU regulatory fora and is represented by the relevant national authorities at European level.

Ireland's corporate tax rate is 12.5%.

The PwC 'Paying Taxes 2019' Report ranked Ireland **1st** in Europe for ease of paying business taxes.

An R&D tax credit at 25% is available for all qualifying R&D expenditure on a net of grant basis.

Capital Allowances available to the acquisition of wide range of intangible assets.

OECD BEPS compliant Knowledge Development Box (KDB).

World Wide Tax System with relief for Foreign Tax Credits.

Extensive tax treaty network.

Corporate Tax Rates 2019 (%)

Ireland	12.5
Singapore	17
Czech Republic	19
Poland	19
United Kingdom	19
Finland	20
Iceland	20
Russia	20
Portugal	21
Sweden	21.4
Denmark	22
Norway	22
Italy	24
Korea	25
Austria	25
China	25
Netherlands	25
Spain	25
Luxembourg	26.01
USA	27
Belgium	29
Germany	30
France	31

Ireland
12.5%

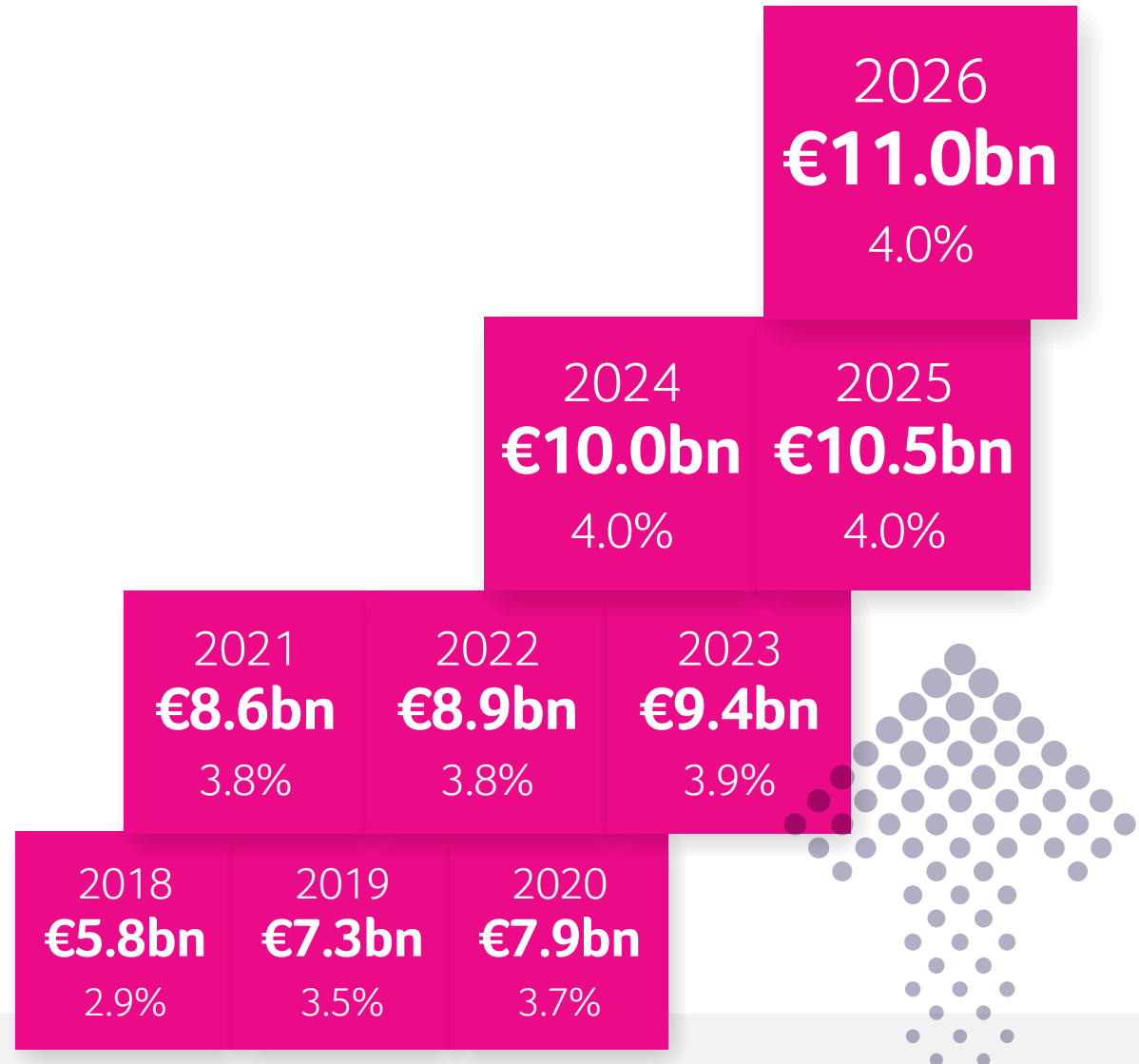


Ireland will invest €116 billion in public infrastructure and capital works under the National Development Plan 2018-2027.

Investment in 2019 will be 3.5% of national income, placing Ireland in the top 10 European countries for the level of public investment (EU average 2.7% GDP in recent years).

The Plan focuses on ten strategic investment priorities including enterprise, skills and innovation capacity, housing and sustainable urban development, the national road network, environmentally sustainable public transport and climate action.

Ireland's Planned Public Capital Investment



At the end of Q1 2019, a total of 470,350 sq. m of office space was under construction in Dublin, 352,600 sq. m of which is in the city centre.

In Cork, six office schemes were under construction at the end of Q1 2019, totalling 51,400 sq. m.

At the end of Q1 2019, 6,500 sq. m of office space was under construction in Galway.

Office space totalling 14,950 sq. m across three sites in Limerick was under construction at the end of Q1 2019.

There is excellent rental value in regional locations outside Dublin. Flexible workplace offerings are growing in prominence.

Prime Headline Office Rents in Dublin



City Centre	South Suburbs	North Suburbs	West Suburbs
€700 per sq m / €65 sq ft	€317.42 per sq m / €29.50 sq ft	€226.00 per sq m / €21 sq ft	€193.68 per sq m / €18 sq ft

Office & Industrial Rents Outside Dublin

Location	Office Rents per sq ft per annum	Industrial Rents per sq ft per annum
Cork City	€18 - €35	€5 - €8.50
Cork Suburbs (Grade A)	€15 - €22	€5 - €8.50
Cork Suburbs (Other)	€10 - €18	€5 - €8.50
Galway City	€25 - €30	€5 - €7.50
Galway Suburbs	€15 - €20	€5 - €7.50
Limerick City	€20 - €32.50	€4 - €7.50
Limerick Suburbs	€10 - €20	€4 - €7.50
Waterford	€8 - €18	€3 - €8
Sligo	€10 - €15	€3 - €7
Athlone	€10 - €15	€4 - €8
Dundalk	€12 - €18	€3 - €7

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

Over 400 flights a week leave from Dublin, Cork and Shannon to London.

Dublin and Shannon Airports are currently the only US pre-clearance locations in Europe.

Irish ports offer transport services, facilities and maritime supply chain solutions to a number of industry sectors.

Irish port traffic accounts for over 90% of imports and exports moved in and out of Ireland and facilitates an average of 4.5 million foot and car passengers.

Ireland's three main ports are Shannon Foynes, Cork and Dublin which account for over 80% of total bulk volume.

New investment in infrastructure, staffing and ICT systems at ports and airports to manage the necessary checks and controls on EU-UK trade post-Brexit.

Weekly Flight Schedule

Destination	Dublin	Cork	Shannon
London	380	60	40
UK Other	418	70	17
Paris	76	13	
Lyon	9		
Frankfurt	54		2
Munich	49		
Berlin	25		
Dusseldorf	20		
Madrid	41	2	
Barcelona	39	10	2
Brussels	32		
Luxembourg	9		
Milan	45	2	
Rome	28		
Amsterdam	87	10	
Copenhagen	17		
Stockholm	15		
Prague	14		
Zurich	23	4	
Basel	3		
Geneva	13		
Warsaw	62		
Budapest	17	2	
New York	35		20
Boston	21		7
Connecticut	7		
Chicago	28		
Atlanta	7		
Charlotte	7		
Philadelphia	14		7
San Francisco	7		
Seattle	5		
Dallas	7		
Minneapolis-St. Paul	7		
Washington	14		
Miami	4		
Los Angeles	7		
Istanbul	14		
Moscow	8		
Doha	11		
Dubai	14		
Abu Dhabi	11		
Toronto	26		4
Vancouver	4		
Hong Kong	4		

Ireland has a proven track record as a successful location for world leading established and high growth multinational companies from around the world.

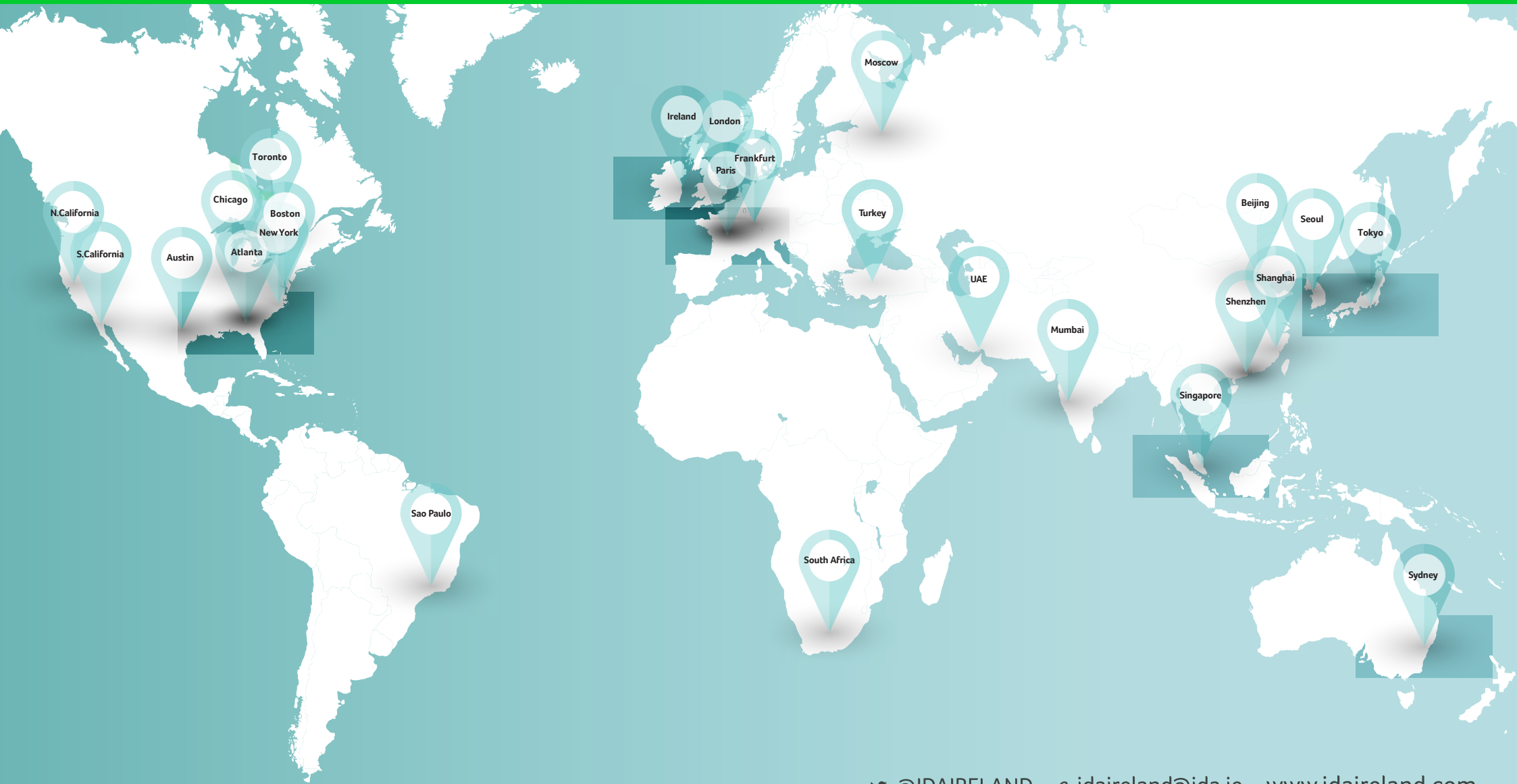
One third of multinationals in Ireland have had operations in the country for over 20 years, illustrating the longevity, resilience and commitment of these companies to Ireland.

Ireland has been chosen by:



Global Office Network

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Ireland. Right place Right time

