

Ireland has set a target to reduce carbon emissions by **50% by 2030**



Ireland has the **youngest population** in the EU



Highest level of STEM graduates per capita in EU

Ireland secured an **all-time record level of FDI** related investment and employment levels in 2021

Ireland's National Development Plan includes its largest ever capital investment programme



Ireland has the **highest share of employment** in high-tech manufacturing and knowledge intensive service sectors in the EU

GDP 2021 (year-on-year % change)

India*	9.4%
China*	8.2%
United Kingdom	7.4%
France	7%
Italy	6.6%
United States**	5.6%
World*	5.6%
Canada	4.6%
Spain	5.1%
Korea*	4%
Australia*	3.8%
Germany	2.9%
Japan*	1.8%

Ireland
13.5%



Lifting of Covid-19 restrictions to support continued economic recovery in 2022

The lifting of most public health restrictions in January 2022, following period of heightened measures in late 2021, has supported a renewed rebound in domestic facing sectors such as hospitality and tourism.

Broad based recovery in domestic demand and the labour market evident beneath multinational sector driven GDP figures in 2021.

Domestic demand moved above pre-pandemic level and employment levels recovered faster than anticipated in 2021. Modified domestic demand growth was estimated at 5.5% in 2021 and forecast for 7.1% in 2022 by Ireland's Central Bank.

National and international forecasts point to continued strong performance in 2022, notwithstanding high levels of pandemic-related and geopolitical uncertainty.

Third level attainment (% , ages 30-34)

Luxembourg 62.2%	Cyprus 59.8%	Lithuania 59.6%	Switzerland 56.4%	<div style="background-color: #f44336; color: white; padding: 10px; text-align: center;"> Ireland 58.1%  </div>	
Netherlands 54%	Sweden 52.2%	Norway 51.5%	Denmark 49.8%		Finland 49.6%
Latvia 49.2%	France 48.8%	Belgium 47.8%	Poland 47%		Slovenia 46.9%
Iceland 46%	Spain 44.8%	Estonia 44.3%	Greece 43.9%		EU 27 41%

Quality of Ireland’s education system and graduates supports job creation in key growth-driving sectors.

Third level attainment rate among 30–34-year-olds significantly above EU average in 2020 (58.1% vs 41%).

Ireland has highest level of STEM graduates per capita in EU (among 20–29-year-olds).

Students in Ireland score higher than OECD average in reading, mathematics and science (PISA 2018).

Ireland has the highest share of employment in high-tech manufacturing and knowledge intensive service sectors in the EU at 9.6% in 2020.

There is close collaboration between IDA Ireland, education & training providers and client companies on skills needs.

Fields of Study 2020-2021

	Total Graduates		Total Enrolled	
	Total	%	Total	%
Business, Administration and Law	20,202	25%	54,706	22%
Health and Welfare	13,312	16%	42,471	17%
Arts and Humanities	9,017	11%	33,897	14%
Engineering, Manufacturing and Construction	8,895	11%	27,882	11%
Education	7,012	9%	16,044	7%
Natural Sciences, Mathematics and Statistics	6,713	8%	24,512	10%
Information and Communication Technologies (ICTs)	5,651	7%	15,025	6%
Social Sciences, Journalism and Information	5,116	6%	14,750	6%
Services	3,596	4%	10,598	4%
Agriculture, Forestry, Fisheries and Veterinary	1,255	2%	4,020	2%
Generic Programmes and Qualifications	692	1%	1,758	1%
Total	81,461	100%	245,663	100%

Diverse and robust talent pipeline evident from enrolments and graduates

Pipeline of highly educated graduates with 245,663 enrolling in the academic period 2020/2021 up (4.2% yoy).

Business, Administration and Law, Health and Welfare and Art and Humanities top 3 Fields of Study, comprising more than 50% of total students enrolled.

Apprenticeships and training programmes are also providing pathways to work and opportunities for people from all backgrounds.

Third level STEM graduates

36.9%

% per 1000 of population, aged 20-29 (2019)

Total students enrolled

245,663

% Change YOY 4.20%

Total graduates

81,461

% Change YOY 4.70%

International Workers (% of workforce)

Luxembourg 53%	Switzerland 27%	Malta 26%	Cyprus 23%	Ireland 17% 
Austria 17%	Estonia 14%	Germany 12%	Spain 12%	Norway 12%
Latvia 12%	UK(2019) 11%	Belgium 10%	Italy 10%	EU 8%
Sweden 8%	Denmark 7%	France 6%	Slovenia 6%	
Iceland 6%	Netherlands 5%	Greece 5%		

Ireland's International Share of Workforce is the 5th highest in the EU.

There were 412,800 non-Irish persons employed in Ireland in Q3 2021.

Ample availability of, and openness to international talent complements and drives additional diversity alongside graduates from the Irish education system.

22% of employees at MNCs in Ireland are international, with many high skilled workers attracted by compelling, high-skill employment opportunities.

Ireland's International Share of Workforce is well above the EU average (25% vs 13%)

Labour costs in business economy sectors

Country	(€ per hour)
Norway	47.3
Denmark	46.9
Luxembourg	41.8
Belgium	41.4
Iceland	40.1
Sweden	39.8
France	38.1
Austria	36.8
Germany	36.7
Netherlands	35.2
Finland	34.9
Euro Area	32.1
Ireland	30.5
Italy	29.1
EU 27	28.2
United Kingdom (2019)	27.3
Spain	22.2
Slovenia	19.5
Greece	17.3
Cyprus	14.9
Portugal	14.4
Czechia	14
Malta	13.7
Estonia	13.7
Slovakia	13.3
Latvia	11
Croatia	10.6
Hungary	10.6
Poland	10.6
Lithuania	10.1
Romania	7.7
Bulgaria	6.4

Source: Eurostat

Ireland consistently ranks among the top countries in the world in which to do business, supporting FDI growth.

One of the top most competitive economies in the world and above EU average.

A stable, pro-business environment has been maintained across successive governments.

Irish labour costs are 10th in the EU, below countries such as Germany, Belgium, Luxembourg, France and Netherlands.

Annual average rate of inflation was 2.4% in Ireland in 2021 (compared to 2.6% in the Euro Area overall)

Ongoing focus on enabling conditions including costs, productivity and quality of life to ensure Ireland's remains competitive relative to other advanced economies.

Key Rankings for Ireland in 2021 IMD World Competitiveness Yearbook

Economic Performance

- 1st** for Real GDP Growth
- 2nd** for Real GDP Growth per capita
- 2nd** for Export of Commercial Services
- 3rd** for GDP per capita
- 4th** for Stock of FDI

Government Efficiency

- 2nd** for Investment Incentives
- 4th** for Corporate Tax
- 5th** for Low Levels of Protectionism
- 8th** on the Democracy Index

Business Efficiency

- 2nd** for Flexibility and Adaptability of workforce
- 2nd** for Productivity
- 3rd** for National Culture that is open to foreign ideas
- 3rd** for Labour Productivity
- 5th** for Attracting and Retaining Talent
- 9th** for Agility of Companies

Infrastructure

- 2nd** for ICT Services Exports
- 2nd** for Human Development Index
- 8th** for Secondary School Enrolment
- 8th** Primary and Secondary Education



Ireland is 12th in the global scientific ranking.

Ireland is:

- + **1st in the world for Knowledge Diffusion**
 - + **1st for Knowledge Impact**
 - + **3rd for Knowledge Absorption**
 - + **15th Most Innovative Country**
-

Ireland ranks highly in specific fields such as:

- + **2nd for Immunology**
 - + **3rd for Agricultural Sciences**
 - + **3rd for Pharmacology and Toxicology**
 - + **4th for Neuroscience and Behaviour**
 - + **5th for Material Sciences**
-

From €199m, SFI investments leverage:

- + **€255m Total External Funding**
- + **€174m Total non-exchequer funding including €106m won from the EU**

Research Priority Areas 2018-2023, 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 will remain competitive following Corporate Tax decision, Ireland will align corporate tax rate for groups with revenues of €750m+ with global effective minimum of 15%¹.

Ireland will maintain the 12.5% corporate tax rates for all companies that fall outside the scope of the global minimum.

IDA Ireland does not expect Ireland's decision to join international tax agreement to adversely impact Ireland's existing FDI base.

Global agreement will provide long-term certainty for business and investors in Ireland.

Tax is a component part of Ireland's wider FDI proposition which, as evidenced by the flows of FDI projects in 2020 and 2021, remains strong.

Corporate Tax Rates 2021 (%)

Singapore	17%
Czech Republic	19%
Poland	19%
United Kingdom	19%
Finland	20%
Iceland	20%
Sweden	20.6%
Portugal	21%
Denmark	22%
Norway	22%
Italy	24%
Luxembourg	24.94%
Korea	25%
Austria	25%
China	25%
Netherlands	25.8%
Spain	25%
Belgium	25%
France	28%
USA	21%
Germany	30%



€165bn capital investment programme – Ireland’s largest ever – to meet housing, climate and public transport priorities.

Objective of ‘Project Ireland 2040’ is to increase the quality of infrastructure in Ireland and enhance spatial planning, to provide the conditions in which businesses and communities can thrive.

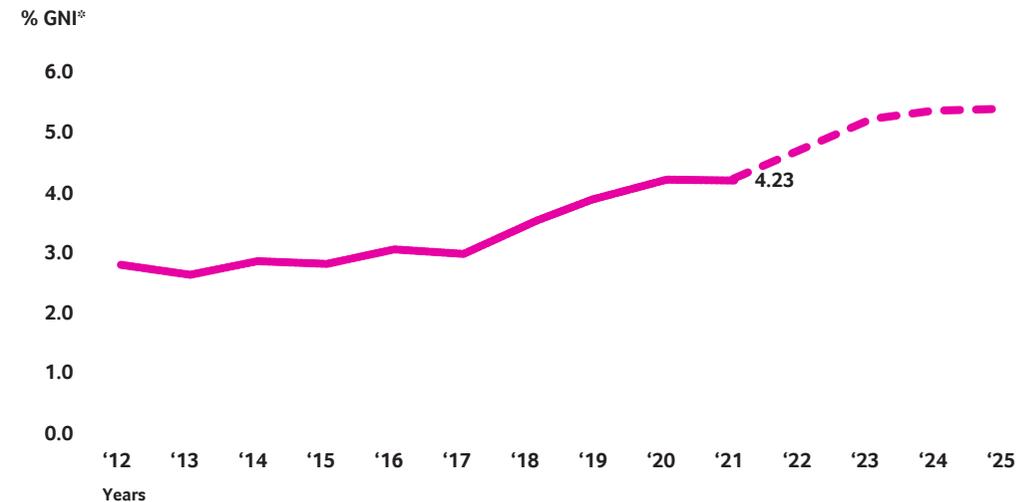
Ireland’s spend on public infrastructure has increased steadily above EU averages since 2017.

Revised National Development Plan (NDP) published in October 2021 will take this spending to 5% of national income, or some €19.3bn on an annual basis in 2030.

This consistent, high level of capital investment will transform Ireland’s stock of infrastructure.

Plan includes an investment of €35bn over the next decade on public transport, cycling and walking – the largest transport and active travel investment programme in the history of the State.

Public Investment (% of GNI)



Public capital expenditure €165bn to 2030



Housing Construction finished strong in 2021, Housing For All Strategy in place.

Pre-pandemic, population and economic growth placed upward pressure on house prices and rents due to lack of sufficient supply.

Numerous initiatives to promote affordability and availability of houses and apartments for purchase and rent.

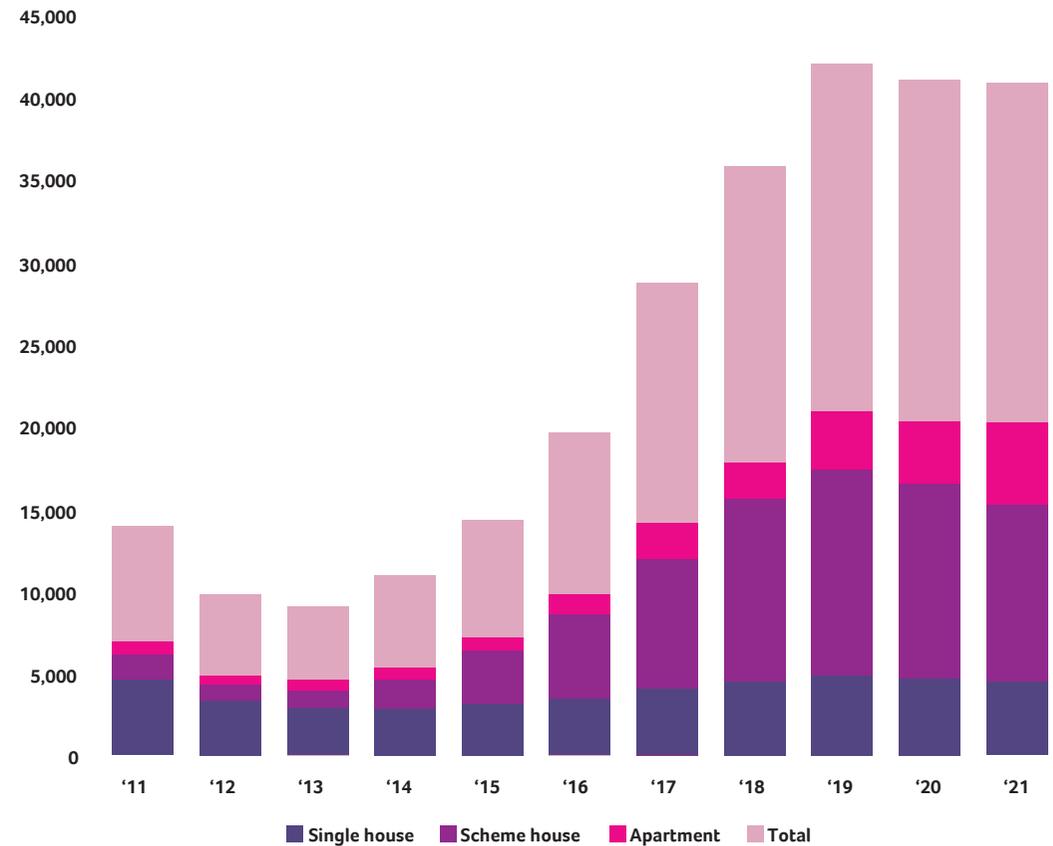
Housing for All Strategy supported by Ireland's largest ever capital investment in housing.

Target to build 33,000 new homes per year on average, totalling 300,000 by the end of 2030.

Strategy includes reforms to ensure certainty, stability and efficiency of the planning process.

Commencement notices for over 30,000 new homes in 2021 – a 42% increase on 2020.

New Dwelling Completions



As an island nation, connectivity is key to Ireland's competitiveness.

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

Ireland is working with EU partners to ensure the land bridge remains open and operational, and as effective and efficient as possible.

The use of the UK's ports and roads as a land bridge is an important route to market for Irish and EU traders.

Significant increase in direct routes and additional capacity to the continent from Ireland (e.g., to Cherbourg, Dunkerque, Zeebrugge, Amsterdam, and Santander).

Direct Services to the Continent

LoLo Routes	RoRo Routes
<p>BG Freight Dublin – Antwerp Dublin – Rotterdam Waterford – Rotterdam</p> <p>BG Freight/Leaside Shipping Cork – Rotterdam</p> <p>CMA-CGM Cork – Rotterdam Dublin – Rotterdam</p> <p>DFDS Cork – Rotterdam Dublin (via Liverpool) – Bilbao Dublin – Rotterdam Waterford – Rotterdam</p> <p>EUCON Cork – Antwerp Dublin – Antwerp Dublin – Rotterdam</p> <p>Evergreen Line Cork – Rotterdam Dublin – Antwerp Dublin – Rotterdam</p> <p>Maersk Cork – Bremerhaven Cork – Rotterdam Dublin – Amsterdam Dublin – Rotterdam</p> <p>MSC Dublin – Antwerp</p> <p>Samskip Multimodal Cork – Rotterdam Dublin – Amsterdam Dublin – Rotterdam Waterford – Rotterdam</p> <p>X-Press Containers/DSG Cork – Rotterdam Dublin – Antwerp Dublin – Rotterdam</p>	<p>Brittany Ferries Cork – Roscoff Cork – Roscoff – Rosslare – St. Malo – Cork Rosslare – Bilbao Rosslare – Cherbourg Rosslare – Roscoff</p> <p>CLdN Ro Ro SA Cork – Zeebrugge Dublin (via Liverpool) – Leixões Dublin (via Liverpool) – Santander Dublin – Rotterdam Dublin – Zeebrugge</p> <p>DFDS Rosslare – Dunkirk</p> <p>Grimaldi Group Cork – Antwerp</p> <p>Irish Ferries Dublin – Cherbourg</p> <p>Stena Line Dublin – Cherbourg Rosslare – Cherbourg</p>



The map illustrates shipping routes from Ireland to various ports in the UK, France, and the Netherlands. Dotted lines with circular markers indicate connections to ports such as Antwerp, Rotterdam, Amsterdam, Dunkirk, Cherbourg, Roscoff, Bilbao, and Zeebrugge.

Emissions from the enterprise sector in Ireland account for a smaller share of total emissions relative to other EU countries (12.7% compared to 21.2% in the EU27 in 2018).

Ireland has achieved significant increases in the Share of Renewables in Electricity generation (42% in 2020), with wind energy being the major driver in this decarbonisation.

71% of the enterprise sector emissions in Ireland fall within the EU Emissions Trading System (ETS).

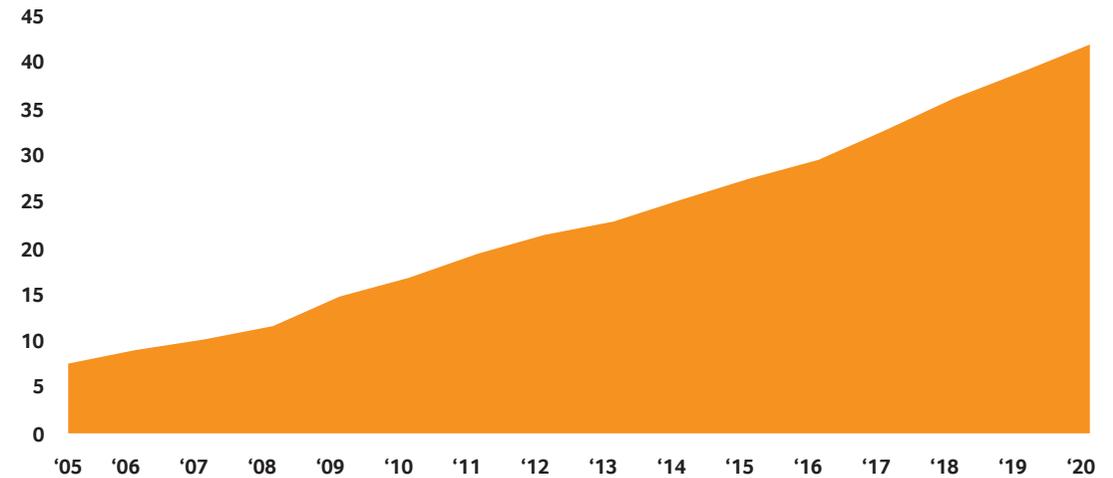
Companies will be supported to mitigate their climate impact and transition to more sustainable production in a cost-effective and competitive way.

National and EU funding to be directed towards decarbonisation projects such as renewable energy, retrofits, R&D, and reskilling.

Climate Action Plan 2021 targets an emissions reduction range of 29–41% in the enterprise sector by 2030.

Major focus on improving energy efficiency and replacing fossil fuels with renewables in enterprise sector's production processes, buildings and transport.

Share of Renewables in Electricity Generation (%)



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 is home to a majority of key global companies in high growth sectors



Longevity, Resilience and Commitment
of Multinational Companies to Ireland

Half in Ireland for **10 years** or more



One third in Ireland for **20 years** or more



1,691
IDA client MNCs
in Ireland today

275,384
IDA client
employment
in Ireland today

Private sector offering complemented by IDA's Regional Property Programme, which provides advanced buildings and strategic sites for development.

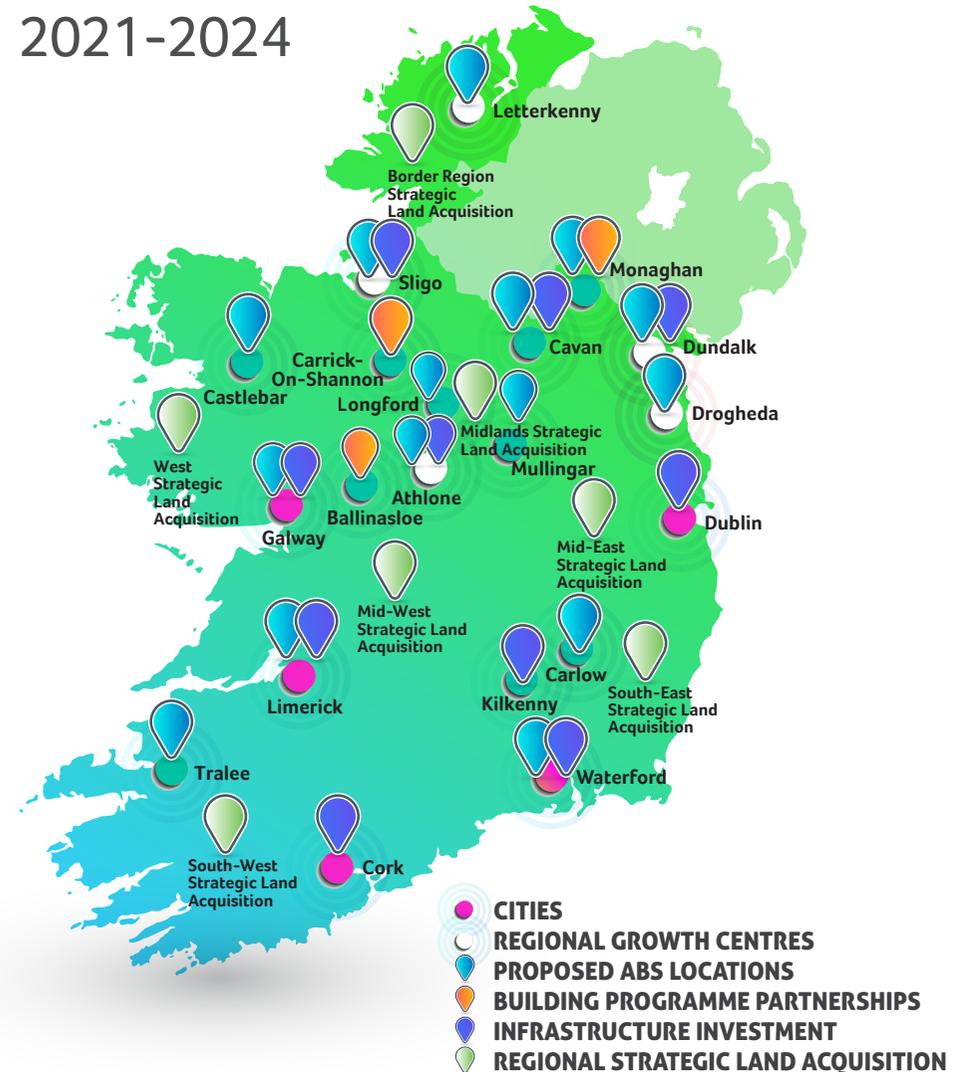
Although construction was constrained since the onset of the pandemic, 2022 will hopefully see the new schemes commencing on site around the country.

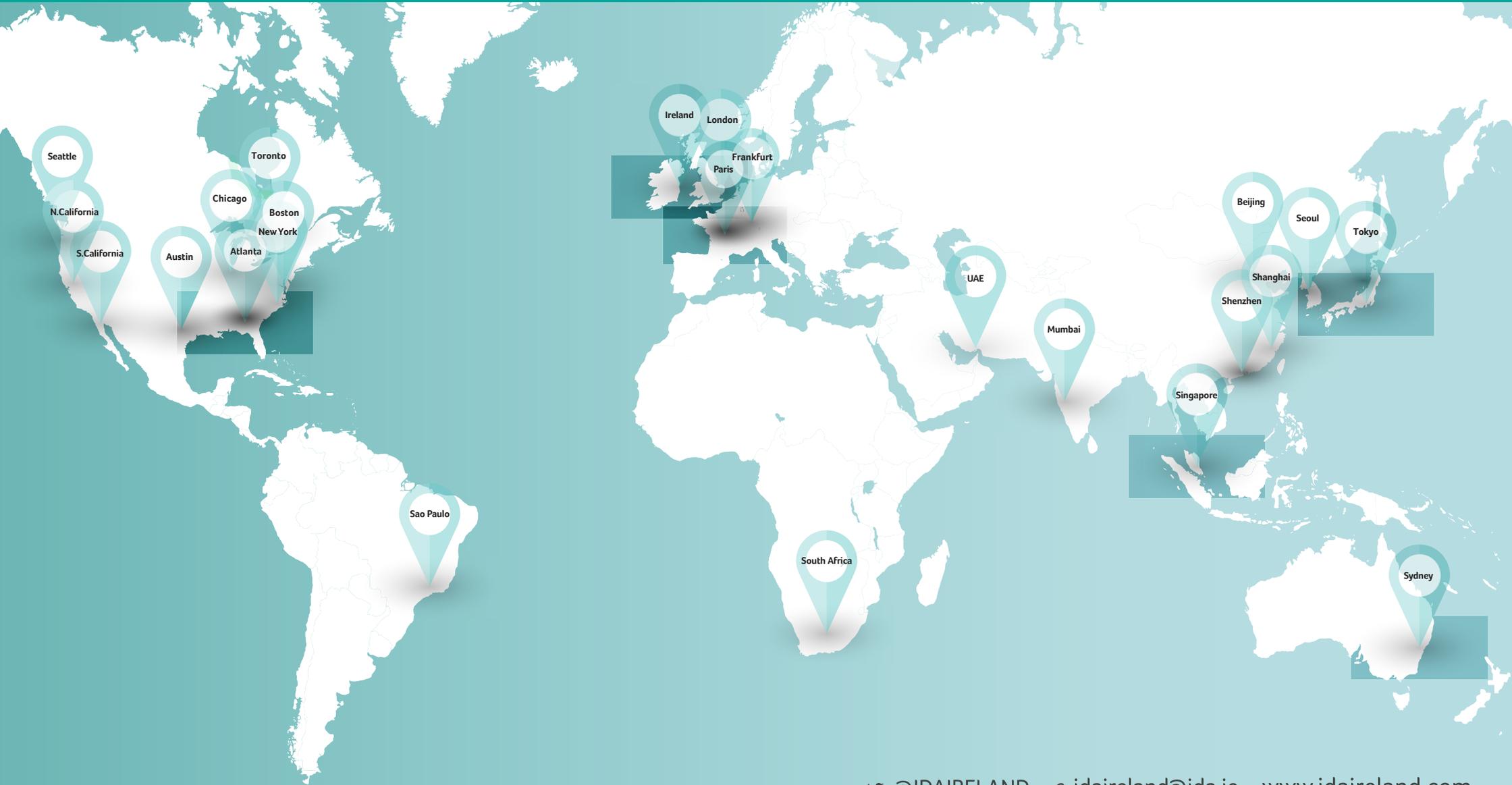
Sustainability continues to grow in importance from the perspective of both Corporate Occupiers and Property Investors / Developers.

As the office market evolves to a more agile hybrid model, the range and volume of flexible accommodation providers will continue to grow to meet the demands of new ways of working.

Demands for quality industrial space remained high nationally throughout 2021, with activity in the office market returning in the second half of the year.

IDA Property Delivery Programme 2021-2024





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