

Facts about Ireland

<p>Economy</p>  <p>01</p>	<p>Talent & Education</p>  <p>02</p>	<p>Competitiveness</p>  <p>05</p>	<p>Connected Research</p>  <p>07</p>	<p>Tax</p>  <p>08</p>
<p>Regulation</p>  <p>10</p>	<p>Infrastructure</p>  <p>11</p>	<p>Commercial Property</p>  <p>12</p>	<p>Transportation</p>  <p>13</p>	<p>Track Record</p>  <p>14</p>

Ireland. Right place **Right time**

- + Ireland is a stable, competitive, secure and pro-business country.
- + The Irish economy is the fastest growing in 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.
- + Ireland is a committed member of the EU Single Market and the Eurozone.
- + There is strong public support for Ireland's EU membership.
 - 92% think Ireland has benefited from EU membership
 - 85% think that Ireland's membership of the EU is a good thing
 - 88% support the Euro

GDP Growth (%)			
Country	2017	2018 (F)	2019 (F)
Ireland	7.2	4.7	4.0
China	6.9	6.6	6.2
Luxembourg	2.3	4.0	3.5
New Zealand	3.0	3.1	3.0
Hong Kong SAR	3.8	3.8	2.9
Australia	2.2	3.2	2.8
Korea	3.1	2.8	2.6
Netherlands	2.9	2.8	2.6
Singapore	3.6	2.9	2.5
United States	2.2	2.9	2.5
Greece	1.4	2.0	2.4
Austria	3.0	2.8	2.2
Spain	3.0	2.7	2.2
Sweden	2.1	2.4	2.2
Norway	1.9	2.1	2.1
Canada	3.0	2.1	2.0
Denmark	2.3	2.0	1.9
Germany	2.5	1.9	1.9
Finland	2.8	2.6	1.8
Portugal	2.7	2.3	1.8
Switzerland	1.7	3.0	1.8
France	2.3	1.6	1.6
Belgium	1.7	1.5	1.5
United Kingdom	1.7	1.4	1.5
Italy	1.5	1.2	1.0
Japan	1.7	1.1	0.9

% Population Under 25 Years

Country	Total
Ireland	33.3
Norway	30.5
France	30.1
Cyprus	30
United Kingdom	29.9
Denmark	29.6
Sweden	29.3
Netherlands	28.6
Belgium	28.6
Luxembourg	28.1
Finland	27.7
Poland	26.1
Switzerland	26
Austria	25.9
Spain	24.7
Portugal	24.6
Greece	24.5
Germany	24
Italy	23.2

- + Ireland's young workforce is capable, highly adaptable, educated and committed to achievement.
- + Ireland has the youngest population in Europe with one third of the population under 25 years of age. 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 53.5%, compared to an EU average of 40%.
- + Ireland's education system is amongst the best in the world. It ranks in the top 10 globally for quality of the education system and university education that meets the needs of a competitive economy.
- + Ireland is implementing a comprehensive and forward looking National Skills Strategy and Action Plan for Education, which aims to make Irish education and training the best in Europe by 2026.

- ✦ In 2017/2018 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*.
- ✦ 8,357 students were pursuing a Doctorate in 2016/17.
- ✦ The Government's Technology Skills Action Plan (2014-2018), aims to maintain Ireland's position as a global leader for technology talent and skills.

- ✦ Springboard+ provides free higher education courses in areas of identified skills needs to unemployed people, those previously self-employed and those turning to work.
- ✦ Skillnet Ireland aims to increase participation in enterprise training by companies. It currently supports over 15,000 companies and provides learning experiences to over 50,000 trainees.

Source: Eurostat 2018, WEF Global Competitiveness Report 2016-20171, IMD Competitiveness Yearbook 2018

*Science, Mathematics & Statistics; Engineering, Manufacturing & Construction; and Information and Communication Technologies

Enrolments and Graduates by Field of Study

	Total Students Enrolled 17/18 (undergrad+postgrad)		Total Graduates 2017 (undergrad+ postgrad)	
	Total	%	Total	%
Business, Administration & Law	44,876	20%	16,300	23%
Health and 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 and Communication Technologies	14,677	7%	4,294	6%
Total	223,743	100%	69,930	100%

Source: HEA, 2018

- + 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.
- + 12 nations – Brazil, France, Germany, India, Italy, Latvia, Lithuania, Poland, Romania, Spain, the UK and the U.S – account for 74% of the non-national population.
- + There were 347,233 non-Irish nationals in the labour force when the latest census was conducted in 2016.
- + The 2016 Census revealed that over 612,000 residents spoke a language other than English or Irish at home – a 19% increase on 2011.
- + Companies operating in Ireland have access to a labour pool of almost 250m people from across the EU.
- + For companies who need to recruit talent from outside the EU, IDA Ireland works in close consultation with the relevant Irish authorities on securing employment permits and visas.
- + Companies can also avail of a streamlined employment permit applications under the Trusted Partner Initiative.

Foreign Languages Spoken at Home

Language

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

- + Ireland is the 3rd most competitive economy in the Eurozone and the 5th most competitive in the EU.
- + Maintaining and improving competitiveness as the economy grows is a key Government priority.

Cost of Living

- + The cost of living in regional locations in Ireland compares exceptionally well to other competing cities, while Dublin ranks among the top 10 European cities for purchasing power.
- + The Government’s Rebuilding Ireland Action Plan is targeting a doubling of output of new homes to deliver 25,000 units per annum on average by 2020.

Source: OECD, Sept 2018

UBS Cost of Living Ranking

Item	Dublin Ranking
All prices (excl. rent)	17
City Breaks	30
Food	26
Home Appliances	26
Home Electronics	24
Public Transport	21
Services	20
Housing	11

Source: UBS, 2018

Labour Costs

Irish labour costs have grown at an average of less than 2% annually over the last five years. Hourly labour costs in Ireland are mid-range in Europe and below the Eurozone average.

Business Economy Labour Costs

Country	2013	2017	% change
Ireland	28.2	29.8	5.7%
Eurozone	28.6	30.4	6.3%
Netherlands	32.6	33.9	4.0%
Austria	30.9	34.5	11.7%
Germany	31.3	34.6	10.5%
France	35.0	36.6	4.6%
Luxembourg	34.9	37.4	7.2%
Sweden	41.0	41.2	0.5%
Belgium	40.0	41.7	4.3%
Denmark	41.3	43.6	5.6%
Norway	56.8	51.5	-9.3%

Source: Eurostat, 2018

Note: Figures shown are business economy labour costs

Key rankings for Ireland in 2018 IMD World Competitiveness Yearbook

Economic Performance	Government Efficiency	Business Efficiency	Infrastructure
1st for Real GDP Growth	1st for Investment Incentives	1st for Productivity in Industry	1st for Value Added in Knowledge and Technology Intensive industries
3rd for Consumer Price Inflation	2nd for Foreign Investor Rights	1st for Flexibility and Adaptability	1st for Secondary School Enrollments
4th for GDP Per Capita	4th for Corporate Tax on Profit	2nd for Efficiency of Large Corporations	1st for English Proficiency
4th for International Investment	5th for Start-Up Procedures	3rd for Open National Culture	4th for Air Transportation

- ✦ An exceptional level of collaboration between industry, academia, state agencies and regulatory authorities drives Ireland’s dynamic R&D sector. The Innovation 2020 strategy on R&D, 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 clustered across 6 themes.
- ✦ Multiple research centres are located throughout Ireland focusing on RDI projects for specific key industry sectors ranging from ICT to Nanotechnology and Marine Science. Examples include INSIGHT, Ireland’s Big Data and Analytics Research Centre and CúRAM, the Centre for Research in Medical Devices.
- ✦ The €500m Disruptive Technologies Innovation Fund (DTIF) is seeking applications for funding of over €1m for investment in the research, development and deployment of disruptive technologies and applications. The DTIF aims to support collaboration between enterprises and the public research system.
- ✦ Ireland also benefits from access to EU funding under programmes such as Horizon 2020.

Ireland’s standing in Global Research

Ireland is 11th in global scientific ranking for overall quality of scientific research, an impressive upward trajectory from a position of 48th just 13 years ago. Ireland also ranks highly in specific fields such as:

- ✦ 1st for Immunology
- ✦ 1st for Animal and Dairy
- ✦ 2nd for Nanotechnology
- ✦ 2nd for Agricultural Sciences
- ✦ 4th for Molecular Biology and Genetics
- ✦ 5th for Material Sciences
- ✦ 6th for Basic Medical Research
- ✦ 6th for Neuroscience and Behaviour
- ✦ 7th for Mathematics
- ✦ 8th for Chemistry
- ✦ 8th for Microbiology

Source: SFI Annual Report 2017; InCites, Clarivate Analytics

Research Priority Areas 2018-2023

Theme	Priority Area
ICT	Future Networks, Communications and Internet of Things Data Analytics, Management, Security, Privacy, Robotics and Artificial Intelligence (including Machine Learning) Digital Platforms, Content and Applications, and Augmented Reality and Virtual Reality
Health and Wellbeing	Connected Health and Independent Living Medical Devices Diagnostics Therapeutics
Food	Food for Health Smart and Sustainable Food Production and Processing
Energy, Climate Action and Sustainability	Decarbonising the Energy System Sustainable Living
Manufacturing and Materials	Advanced and Smart Manufacturing Manufacturing and Novel Materials
Services and Business Processes	Innovation in Services and Business Processes

Source: DBEI, 2018

- + Ireland's corporate tax rate is 12.5%.
- + The PWC 'Paying Taxes 2018' 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 activity and is calculated on the company spend net of grant aid.

Corporate Tax Rates 2018 (%)

Hungary	9
Bulgaria	10
Ireland	12.5
Singapore	17
Czech Republic	19
Poland	19
United Kingdom	19
Finland	20
Iceland	20
Russia	20
Portugal	21
Sweden	22
Denmark	22
Norway	23
Italy	24
Korea	25
Austria	25
China	25
Netherlands	25
Spain	25
Luxembourg	26.01
USA	27
Belgium	29
Germany	30
France	33.3

Social Security Contributions 2018

PAYE Related Social Insurance is payable by employers and employees.

PRSI Employer

Subclass "A1" (>€424 a week) - 10.85% on all income

PRSI Employee

4% on all earnings

Standard Rates of Universal Social Charge (USC) from 2019:

Income up to €12,012.00 at 0.5%

Income from €12,012.01 to €19,874.00 at 2%

Income from €19,874.01 to €70,044.00 at 4.5%

Income above €70,044.00 at 8%

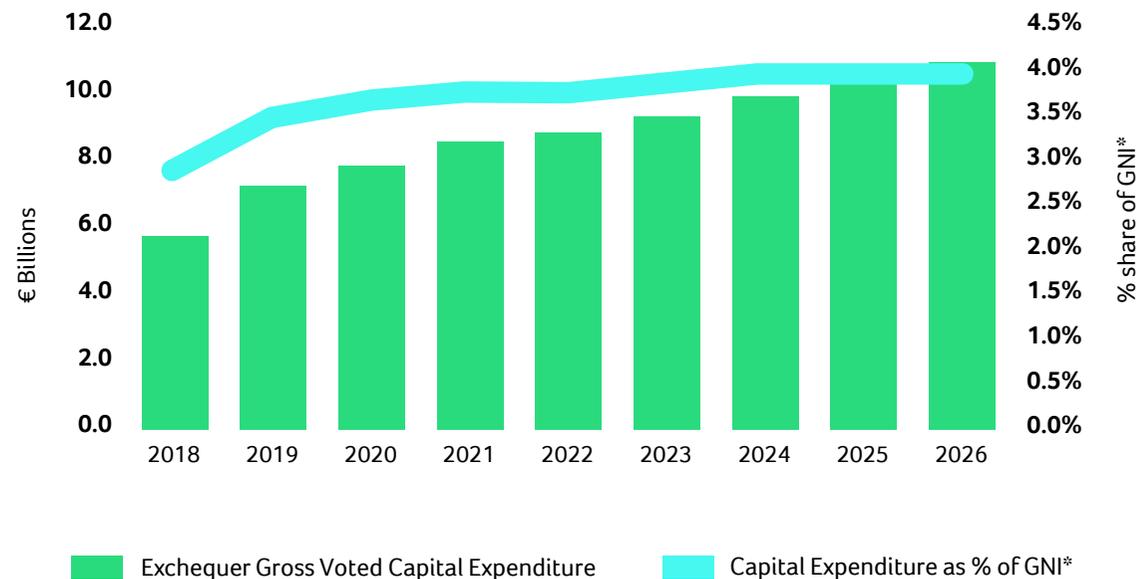
Personal taxable income (€) and rate

Personal circumstances	Rate	
Single/Widowed without dependent children	First 35,300 at 20%	Balance at 40%
Single/Widowed qualifying for one-parent family tax credit	First 39,300 at 20%	Balance at 40%
Married one income	First 44,300 at 20%	Balance at 40%
Married two incomes	First 70,600 at 20%	Balance at 40%

- ✦ Ireland's strong legal and regulatory landscape makes the country an attractive and stable place to do business.
- ✦ Ireland participates in EU regulatory fora and is represented by the relevant national authorities at European level.
- ✦ Irish regulators across different sectors have a strong reputation for excellence. Key bodies in the Irish regulatory landscape include the Central Bank of Ireland, the Health Products Regulatory Authority (HPRA) and the Data Protection Commission.
 - The HPRA boasts an international reputation in regulatory compliance.
 - The Central Bank of Ireland is the regulator of all Financial Services firms in Ireland.
 - The Irish Data Protection Commission has a dedicated unit for multinational companies.
 - The NSAI is Ireland's standards and certification authority.

- + Ireland will invest €116 billion in public infrastructure and capital works under the National Development Plan 2018-2027.
- + Public capital investment in Ireland will move from relatively low levels following the global economic downturn to being among the highest in the EU.
- + 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



Key Developments

- + 26 office schemes of more than 350,000 sq. m. were under construction in Dublin city centre at the end of Q3 2018.
- + 29,000 sq.m. of new office developments were under construction in Cork at the end of Q2 2018 with a further 163,000 sq.m. in the planning system.
- + There is excellent rental value in regional locations outside Dublin. Flexible workplace offerings are growing in prominence.

Source: CBRE, Lisney 2018

Prime Headline Office Rents in Dublin

City Centre	€700 per sq m/65 sq ft
South Suburbs	€306.66 per sq m/28.50 sq ft
North Suburbs	€210.00 per sq m/19.50 sq ft
West Suburbs	€188.30 per sq m/ 17.50 sq ft

Source: CBRE, October 2018

Office and Industrial Rents Outside Dublin

Location	Office Rents per sq ft per annum	Industrial Rents per sq ft per annum
Cork City	€30-€35	€5-€5.80
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	€10 - €20	€5 - €7.50
Limerick City	€20-€32.50	€5-€7.50
Limerick Suburbs	€10-€20	€4-€7
Waterford	€8-€18	€3-€7
Sligo	€10-€15	€3-€7
Athlone	€10-€15	€4-€8
Dundalk	€13 - €16	€3 - €7

Guide Prices Only

Prices are based on current available stock

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

Source: IDA Ireland, October 2018

-  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
-  US Pre-Clearance facilities at Dublin Airport and Shannon Airport are the only ones of their kind in Europe
-  New connections in 2019 include direct flights from Dublin to Montreal, Minneapolis and Stuttgart.
-  Irish ports offer transport services, facilities and maritime supply chain solutions to a number of industry sectors.
-  Irish port traffic account for over 90% of imports and exports moved in and out of Ireland and facilitate an annual average of 4.5 million foot and car passengers over the past five years.
-  Ireland's three main ports are Shannon Foynes, Cork and Dublin which account for over 80% of total bulk volume.

International Freight Costs (Door to Door)

Route	Destination	Avg per trailer €
Ireland	London	1,250
Ireland	Amsterdam	1,600
Ireland	Brussels	1,450
Ireland	Paris	1,700
Ireland	Berlin	2,100
Ireland	Vienna	2,750
Ireland	Milan	2,500
Ireland	Warsaw	2,800
Ireland	Prague	2,550

Source: Irish International Freight Association, 2017

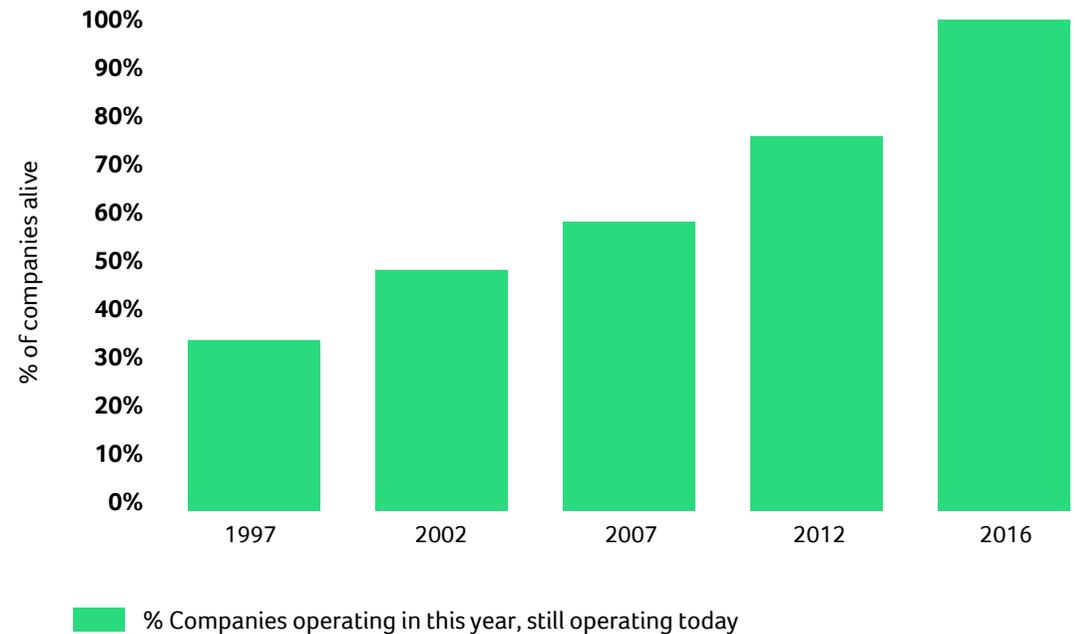
Weekly Flight Schedule

Destination	Dublin	Cork	Shannon
London	388	60	40
UK Other	480	70	24
Paris	77	14	
Lyon	10		
Frankfurt	42		1
Munich	42		
Berlin	25		
Dusseldorf	20	2	
Madrid	34	2	
Barcelona	39	10	2
Brussels	30		
Luxembourg	13		
Milan	30	2	
Rome	28		
Amsterdam	94	10	
Copenhagen	17		
Stockholm	12		
Prague	13		
Zurich	18	3	1
Basel	3		
Geneva	11		
Warsaw	7		2
Budapest	13		
New York	56		23
Boston	21		7
Chicago	28		
Atlanta	7		
Charlotte	7		
Philadelphia	14		7
San Francisco	7		
Washington	14		
Miami	3		
Providence	5	3	4
Los Angeles	11		
Doha	7		
Dubai	14		
Abu Dhabi	14		
Toronto	19		4
Beijing	4		
Hong Kong	4		

Source: Airport Authorities, based on summer schedules for 2018

- + Ireland has a proven track record as a successful location for multinational companies from around the world.
- + Ireland is home to world leading, established companies and also to high growth companies that will shape the economy of the future.
- + IBM's Global Location Trends ranks Ireland 1st for attracting high value FDI projects.
- + There are thriving clusters across the country in sectors such as Medical Technology, Pharmaceuticals, Financial Services and Internet Technology.
- + One third of MNCs in Ireland have had operations in the country for over 20 years, illustrating the longevity, resilience and commitment of MNCs to Ireland.

Longevity, Resilience and Commitment of MNCs to Ireland



IDA's Global Office Network



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