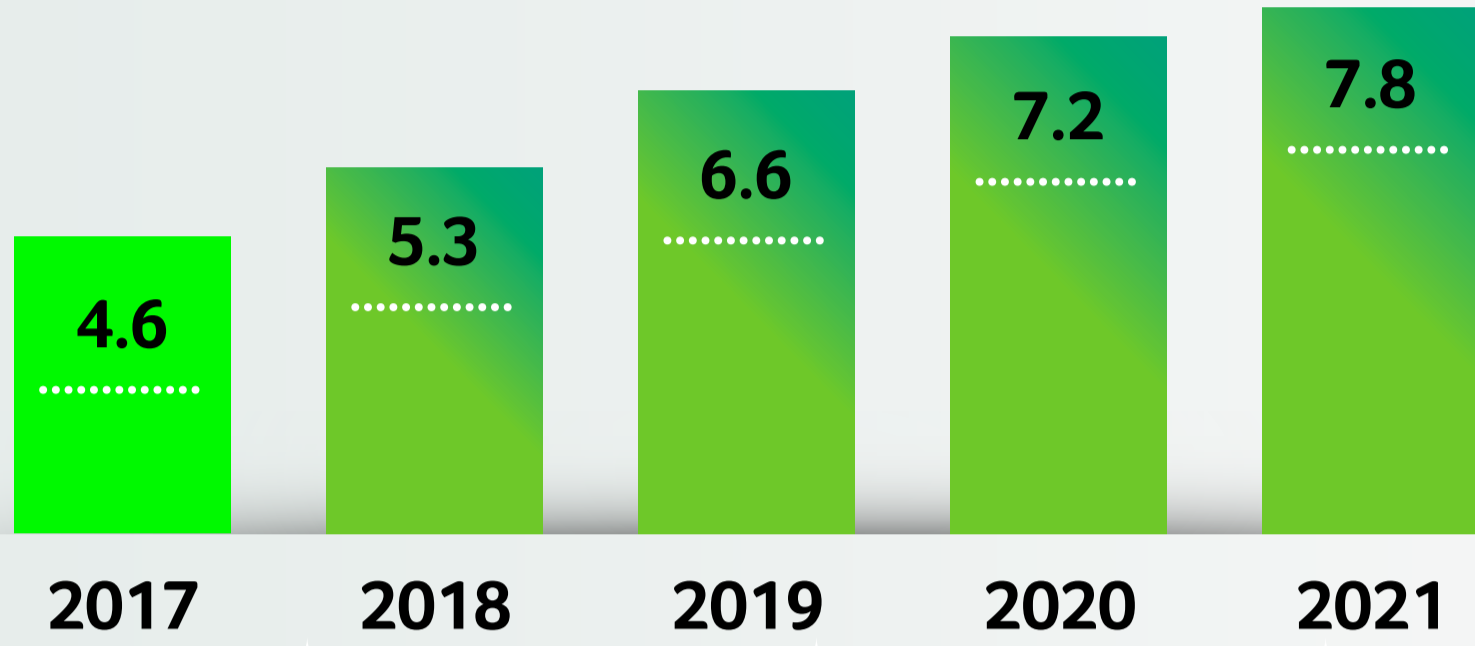


# Ireland's Economic & Competitiveness Update Q3 2018



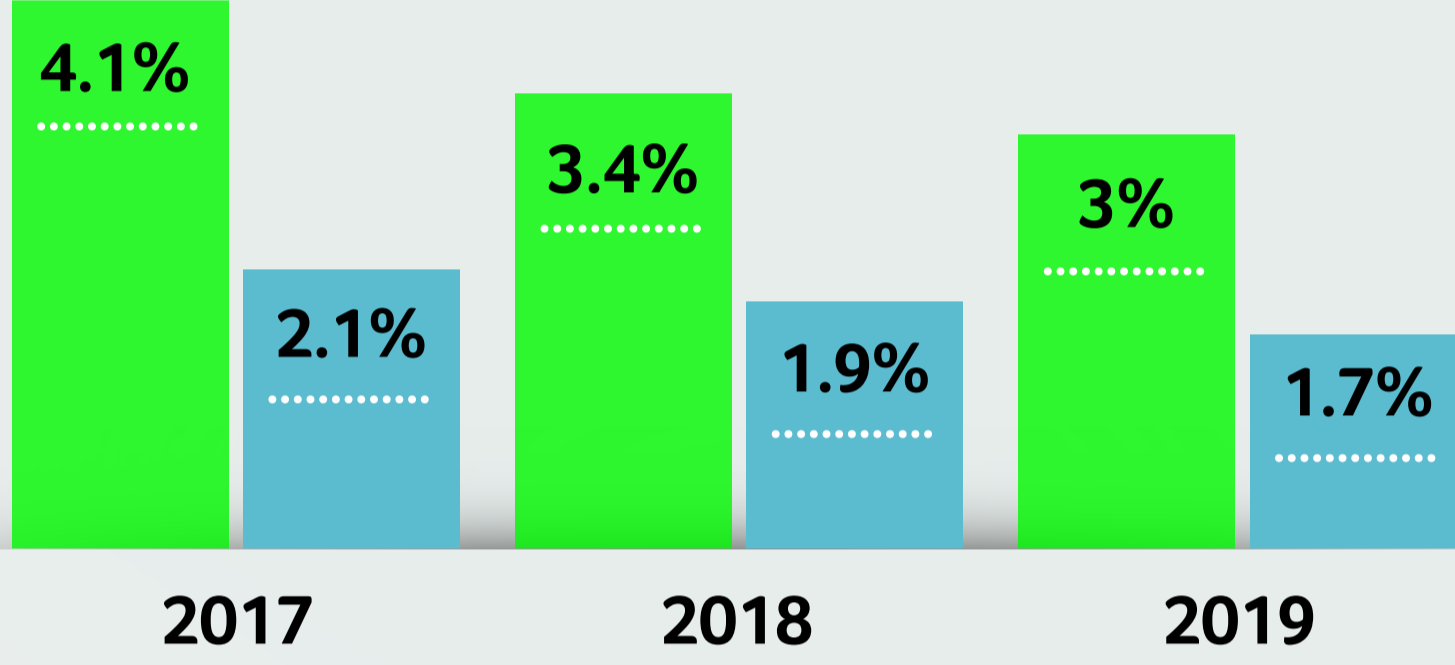
## Strong Sustained Economic Growth

- + IMD ranks Ireland 12th in the world for overall competitiveness.
- + Fastest growing economy in Eurozone for past four years (2014 – 2017).
- + Ireland: “A” grade from all major credit rating agencies
- + High levels of investor confidence in Irish Economy
  - Sovereign debt ratings upgraded
  - Irish bond yields are trading below 1% and in line with core European sovereign yields.
- + Additional capital expenditure to 2021 will see capital public investment in Ireland move to among the highest in the EU.



## Real GDP Growth Rate

National and International forecasts predict continued strong GDP growth into 2018.



Source: IMF World Economic Outlook, October 2017

■ Ireland ■ EuroArea

## FDI Continues to Grow Strongly

- + IDA clients account for 10.2% of total employment in Ireland with 58% of this employment outside of Dublin.
- + 210,443 people directly employed by FDI Companies.
- + Multinationals make a significant contribution to the Irish Economy;

**10.2%**

of total Employment in Ireland (2017)

**70%**

of Exports (2016)

**80%**

of Corporation Tax (2016)

**€17.9bn**

annual spend in Irish Economy on payroll, materials and services (2016)

**€5bn**

invested annually in capital projects (2017)

Some leading investments secured include:



## Labour Market Continues to Strengthen

- + Strong employment growth: over 2.23 million people now at work in Ireland.
- + Unemployment rate 5.1% in June 2018: the lowest level since October 2007. Ireland's unemployment rate below EU (7%) and Eurozone (8.4%) average.
- + Employment at its highest level since 2008; for every 10 jobs lost in recession, 9 have been replaced.
- + IMD World Competitiveness Yearbook 2018 ranks Ireland 1st for labour productivity and efficiency, and adaptability and flexibility of workforce.
- + Youngest Population in the EU: 33% under 25 (EU 28: 26.8%).
- + Long term unemployment rate low at 2.1%.

## Ireland at the Heart of Europe

- + Ireland will remain a core member of the EU single market & Euro currency.
- + Only English speaking country in the Eurozone.
- + Ireland is most positive about the EU - 90% in favour of the free movement of EU citizens to live, work, study, do business in the EU (EU average 82%).
- + Proportionally Ireland has the 3rd highest international workforce in Europe. Today, 15% of Ireland's workforce is international.

