

Ireland Vital Statistics

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For further information contact:

Marketing Services
Communications Division
IDA Ireland

Web: www.idaireland.com
Email: idaireland@ida.ie
Tel: +353 1 603 4000

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Introduction

*As Ireland continues its transition into a leading 21st century innovation-led economy, FDI will continue to play a significant role in our future growth and economic prosperity. Since the beginning of the new millennium, the manner in which IDA Ireland does its business has been evolving in line with changes in the global economic environment. Our focus is aligning around significantly increasing investment across three key pillars, namely **Global Services**, **High Technology Manufacturing** and **Research, Development and Innovation (RD&I)**.*

1) Global Services

Ireland, like many other highly developed countries, is experiencing strong growth in the services sector. Services by their nature make intensive use of advanced technology and require a highly skilled workforce. Ireland is an important location within the EU for a number of distinct service sectors, namely computer software, IT services, international financial services and regional services' headquarters and a viable internationally traded services sector is a key component of sustainable growth.

2) High Technology Manufacturing

During the last three years, in excess of €5bn in FDI projects approved by IDA Ireland were in manufacturing. These manufacturing investments are increasingly associated with product or process development activities. They are at the leading edge of technology where productivity and creativity are contingent on the skills, capability and agility of the labour force. IDA had built a strong international reputation in this area and manufacturing is the bed-rock on which growth in Ireland's FDI was founded.

Future manufacturing projects will increasingly include significant development activities. The focus will primarily be on attracting investment in capital and skills intensive activities, where labour cost is not a significant competence in demand fulfilment

management. Mirroring the rest of our economy, manufacturing is also in transition. Higher technological investment and higher value products will be the hallmark of future manufacturing operations in Ireland.

3) Research, Development and Innovation (RD&I)

The Government's coherent vision of establishing Ireland as a location for world-class research and innovation has shown strong results in 2010. As a result of the joint marketing programmes and initiatives undertaken by IDA Ireland and its sister agencies, Ireland is rapidly gaining a reputation as a keen competitor for global Research and Innovation from both multinationals and world-leading research institutes.

Ireland is gaining increasing recognition as a location in which to innovate and is empowering some of the leading global corporations to carry out research, development and innovation across a wide platform of activities, thereby enabling their future potential to create and commercialise new processes, products and services.

General

Population in each Province 2011

Province	Persons	% Change in Population since 2006
Leinster	2,501,208	+1.1%
Munster	1,243,726	+1.6%
Connacht	542,039	+1.1%
Ulster (part of)	294,296	+1.1%
State	4,581,269	+1.6%

Source: Census 2011, CSO June 2011.

Largest Cities and Counties

Total Population (including suburbs or environs of cities) 2011

City/County	Population	County	Population
Greater Dublin Area*	1,270,603	Meath	184,034
Cork City	118,912	Offaly	76,806
Limerick City	56,779	Westmeath	85,961
Galway City	75,414	Wexford	145,273
Waterford City	46,747	Wicklow	136,448
Kildare	209,955	Kerry	145,048
Kilkenny	95,360	Mayo	130,552
Laois	80,548	Roscommon	63,898
Longford	38,970	Sligo	65,270
Louth	122,808	Donegal	160,927

*The Greater Dublin Area includes Dublin City, Dun Laoghaire-Rathdown, Fingal and South Dublin.

Source: Census 2011, CSO June 2011.

Economy

In the first quarter of 2011 there was an annual decrease in employment of 21,900 or -6.9%. The unemployment rate decreased from 14.8% to 14.0% over the quarter. However output growth in 2010 was -1.0% in real GDP terms, driven in significant part by the downturn in construction investment and by the effect of the overall international economy over much of the year. Inflation in consumer prices averaged -0.9% in 2010. The prediction for Irish output growth in 2011 and 2012 is not quite as favourable against the backdrop of a contraction in the economy in 2010. However Irish living standards, as measured by a metric like GDP output at purchasing power parity

(PPP), is ranked 6th place among the top countries globally by the World Bank.

Country	2009	Real GDP Growth % 2010	2011(F)	2012(F)
Ireland	-7.6	-1.0	0.0%	2.3%
UK	-3.1%	1.5%	1.7%	2.2%
France	-0.6%	1.6%	2.4%	2.3%
Germany	-2.2%	4.0%	3.1%	2.7%
Netherlands	-3.9%	1.8%	2.3%	1.9%
Spain	-3.7%	-0.1%	0.9%	1.6%
Portugal	-2.5%	1.3%	-2.1%	-1.5
Switzerland	-1.9%	2.6%	2.7%	2.5%
USA	0.1%	2.8%	2.7%	3.3%
Japan	-1.4%	2.4%	0.3%	1.5%
Euro Area	-2.1%	2.0%	2.1%	2.2%

Source: OECD Economic Outlook No. 89, May 2011.

Inflation (HICP)

Country	2009	2010	2011(f)	2012(f)
Ireland	-4.5	-0.9	1.7%	0.5%
UK	1.7%	2.7%	3.2%	2.1%
France	0.1%	1.7%	2.4%	1.6%
Germany	0.2%	1.2%	2.6%	1.7%
Netherlands	1.0%	0.9%	2.2%	1.9%
Spain	-0.2%	2.0%	2.9%	0.9 %
Portugal	-0.9%	1.4%	3.3%	1.3%
Switzerland *	-0.5%	0.7%	0.7%	1.5%
USA *	-0.3%	1.6%	2.6%	1.5%
Japan *	-1.3%	-0.7%	0.3%	-0.2%
Euro Area	0.3%	1.6%	2.6%	1.6%

Source: OECD Economic Outlook No. 89, May 2011. (*CPI)

Unemployment (% of Labour Force)

Country	2009	2010	2011(f)	2012(f)
Ireland	11.7%	13.5%	14.7%	14.6%
UK	7.6%	7.9%	8.1%	8.3%
France	9.1%	9.3%	9.1%	8.8%
Germany	7.4%	6.8%	6.0%	5.4%
Netherlands	3.7%	4.3%	4.2%	4.0%
Spain	18.0%	20.1%	20.3%	19.3%
Portugal	9.5%	10.8%	11.7%	12.7%
Switzerland	4.3%	4.5%	4.1%	3.9%
USA	9.3%	9.6%	8.8%	7.9%
Japan	5.1%	5.1%	4.8%	4.6%
Euro Area	9.4%	9.9%	9.7%	9.3%

Source: OECD Economic Outlook No. 89, May 2011.

Exports/Imports of Goods and Services

	2008	2009	2010
Imports	€57,585m	€45,061m	€45,755m
Exports	€86,394m	€84,239m	€89,193m
Trade Surplus	€28,810m	€39,178m	€43,437m

Source: External Trade, Central Statistics Office, Sept. 2011.

Destination of Exports, January – June 2011

European Union	58.2%
USA	23.4%
Switzerland	3.6%
Japan	1.9%
China/Singapore	3.2%
Rest of World	9.7%

Source: External Trade, Central Statistics Office, Sept. 2011.

External Trade

	Imports	Exports	Surplus
Apr. 2011	€4,941m	€7,638m	€2,697m
May 2011	€3,705m	€7,624m	€3,919m
June 2011	€3,779m	€7,962m	€4,183m
July 2011	€3,877m	€7,027m	€3,151m

Source: External Trade, Central Statistics Office, Sept. 2011.

*July figures are preliminary.

Main Points – Economy

- A competitive economy in many respects through low corporation tax, overall productivity levels, a well-educated and young workforce and a smart approach to business regulation.
- Membership of the EU, including access to an internal market of almost 500 million people.
- Robust FDI – Ireland's stock of direct inward investment is five times greater than the OECD average and the rate of return to US owned companies in Ireland is third in the EU-15.
- The IMD World Competitiveness Yearbook 2011 ranks Ireland 10th for GDP per capita ahead of Singapore (14th), France (17th) and the UK (20th).
- Ireland's Educational System ranks 9th in the world for Higher Education achievement (*Source: IMD Yearbook 2011*).
- Prime office rents have fallen sharply: Dublin has fallen from 20th to 33rd in terms of office occupancy costs (*Source: DTZ*),
- Dublin now ranks 42nd most expensive city in the world, down from 16th in 2008 (*Source: Mercer*).
- Ireland ranked first in the Euro-zone of Best Countries for Business (*Source: Forbes 2010*).

Demographics

According to the Census undertaken in April 2006, Ireland's population is 4,239,848 persons, compared with 3,917,203 persons in April 2002, representing an increase of 322,645 persons or 8.2% in four years. The population of all four provinces increased between 2002 and 2004. Since the Census was last undertaken in 2006 Ireland's population has increased further to 4.47 million.

Population by Age Group April 2010 (000's)

	Total	% of Total
0-14	964.4	21.6%
15-24	549.0	12.3%
25-44	1,434.7	32.1%
45+	1,522.6	34.0%
Total	4,470.7	100.0%

Source: Population and Migration Estimates, CSO, Sept. 2010

Population by Age Group and Region, April 2010 (000's)

Region	0-14	15-24	25-44	45+	Total
Border	110.9	64.4	147.8	177.7	500.7
Dublin	241.2	145.9	426.5	393.8	1,207.3
Mid-East	128.2	62.5	181.6	141.8	534.1
Midland	63.7	32.1	84.2	93.3	273.3
Mid-West	79.9	48.7	112.9	133.2	374.6
South-East	110.0	62.6	150.1	179.3	502.2
South-West	135.1	80.9	199.9	232.1	648.1
West	90.0	51.7	131.9	156.8	430.3

Source: Population and Migration Estimates, CSO, Sept. 2010

Population Projections by Region 2021

Region	Total (000's)	Av. Annual % increase
Border	576	1.2
Dublin	1,563	1.3
Mid-East	700	2.2
Midland	316	1.4
Mid-West	437	1.0
South-East	574	1.3
South-West	756	1.0

West	529	1.6
Total	5,451	1.4

Source: Regional Population Projections, CSO, Dec. 2008.

Ireland – a young, well educated and productive workforce

One of the reasons why so many companies choose Ireland is because of the unique workforce – Ireland has the youngest population in Europe with over 35% under the age of 25 years.

Future Availability of workforce

% Population under 25 in the years 2015 & 2020

Country	% Population under 25	
	2015	2020
USA	33.4	32.7
Ireland	33.8	33.6
France	30.3	29.9
United Kingdom	29.8	29.3
Netherlands	29.1	28.2
Europe	26.8	26.4
Hungary	26.2	25.6
Portugal	24.8	23.7
Czech Republic	25.7	24.9
Germany	23.1	22.8
Spain	25.0	24.9
Japan	22.5	22.0

Source: Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat, *World Population Prospects: The 2010 Revision*.

Average age of the population in the years 2015 & 2020

Country	Median Age (yrs)	
	2015	2020
Ireland	34.2	37.6
USA	37.3	37.9
Hungary	41.0	42.5
United Kingdom	40.3	40.4
France	40.8	41.3
Czech Republic	40.6	42.5
Europe	41.3	42.5
Portugal	43.0	45.1
Spain	42.0	44.1
Netherlands	42.4	43.5
Germany	46.5	47.7
Japan	46.4	48.2

Source: Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat, *World Population Prospects: The 2010 Revision*.

Labour Force ('000)

The latest figures from the Quarterly National Household Survey relate to the period April – June 2011.

	Total
At Work	1,821.3
Unemployed	304.5
Total	2,125.9

Source: Quarterly National Household Survey, CSO, Sept. 2011.

Ireland's total investment in knowledge (including investment in public and private spending on higher education) increased by an average annual rate of over 10% over the past decade compared with averages of around 3% by the EU and the OECD.

Surveys show that foreign investors consider the quality and the 'can do' flexible attitude of Irish people to be two of the country's greatest advantages.

Flexibility and Adaptability of Workforce 2011 when faced with new challenges - Rankings

Ireland	7
USA	17
Netherlands	22
UK	35
Portugal	41
Germany	43
Czech Republic	47
Spain	53
Japan	54
France	58
Hungary	59

Source: IMD World Competitiveness Yearbook, 2011.

Labour Productivity 2010 – GDP (PPP) per person employed per hour (US\$) - Rankings

US	3
Ireland	4
France	5
Netherlands	9
Spain	10
Germany	15
UK	18
Japan	26
Portugal	30
Hungary	32
Czech Republic	33

Source: IMD World Competitiveness Yearbook, 2011.

Skilled Labour 2011 - Rankings

Ireland	1
Japan	6
USA	7
Czech Republic	8
Netherlands	12
Germany	16
Spain	20
UK	30
Portugal	36
France	39
Hungary	52

Source: IMD World Competitiveness Yearbook, 2011.

Net Migration ('000)

The total number of immigrants into the State in the year to April 2010 fell by 26,500 to 30,800, while the number of emigrants has shown a slight increase on the previous year to 65,300. As a result net migration is estimated to have fallen from -7,800 in the year ending April 2009 to -34,500 in the most recent period. The effect brings the population estimate to 4.47 million in April 2010.

'000	'05	'06	'07	'08	'09	'10
Emigrants	29.4	36.4	42.2	45.3	65.1	65.3
Immigrants	84.6	108	109	83.8	57.3	30.8
Net Migration	55.1	71.8	67.3	38.5	-7.8	-35

Source: Population and Migration Estimates, CSO, Sept. 2010.

Components of Population Change

	Year Ending	
	Apr 2009	Apr 2010
Natural Increase	45,100	45,900
Net Migration	-7,800	-34,500
Population Change	37,200	11,400

Source: Population and Migration Estimates, CSO, Sept. 2010.

Births, Deaths and Estimated Net Migration

Components of Population Change 2008 - 2010			
	2008	2009	2010
Births	72,300	74,500	74,100
Deaths	27,700	29,400	28,200
Natural Increase	44,600	45,100	45,900
Change in Population	83,100	37,300	11,400
Estimated Net Migration	38,500	-7,800	-34,500

Source: Population and Migration Estimates, CSO, Sept. 2010.

Main Points

- The 2006 Census was the first in which the population of Leinster exceeded two million persons. Overall the increase in the Leinster region since 2002 (+9.0%) was higher than that for the State as a whole (+8.2%). The populations of both Kildare and Meath both increased by over a fifth.
- The population of all counties apart from Cork City increased between 2002 and 2006. In total nine counties experienced an increase of 10% or more.
- The population as a whole has reached over 4 million for the first time – at 4,470,700 persons.
- Ireland's dependency ratio is among the most favourable in Europe. Ireland has one of the youngest populations in Europe with 35% under the age of 25.
- Over the twelve-month period to Sept. 2010 the labour force decreased to reach 2,150,500.
- The population of the Dublin region is projected to increase by over ½ million persons in the period to 2031.

Corporation Tax

2011 Corporate Tax rate for selected countries

Ireland	12.5%
United Kingdom	27%
Belgium	33.99%
France	34.43%
Netherlands	25%
Spain	30%
Austria	25%
Germany	30%
China	25%
Czech Republic	19%
Poland	19%
Singapore	17%
Bulgaria	10%
Lithuania	20%
Hungary	19%
Luxembourg	28.59%
Portugal	26.5%
Sweden	26.30%
Denmark	25%
USA	39.5%
Japan	41%

Source: Deloitte & Touche Jan. 2011 & IMD June 2011.

% Increase in profit required to achieve the same distributable income available in Ireland

Netherlands	17.45%
UK	21.53%
China	16.67%
Belgium	32.56%
France	31.24%
Germany	25.36%
USA	43.68%
Japan	48.31%

Source: Deloitte & Touche May 2010.

- Since 2003 Ireland's corporate tax regime has changed to a rate of 12.5%. This applies to all Irish corporate trading profits.
- A rate of 25% applies to non-trading (passive) income.

Education

Ireland's educational system has reflected, benefited from and reinforced some important cultural characteristics: creativity, flexibility, nimbleness, agility, pragmatism and informality. Ireland has one of the best education systems in the world for Higher Education achievement according to the IMD World Competitiveness Yearbook 2011 (ranks 9th). Almost 1 million people are in full time education.

Numbers in full-time Education 2009/2010 ('000)

	Total	% of Total
Primary	506.0	51.8%
Secondary	313.1	32.0%
Third Level	157.9	16.2%
Total	977.0	100.0%

Source: Department of Education and Science, 2011.

IT Graduate Output by Field of Study 2008/09

Discipline	Cert./ Diploma	Degree/ Masters/ Ph.D	Total
Education	22	96	118
Humanities & Arts	131	1,564	1,695
Social Sciences, Bus. & Law	1,054	6,109	7,163
Science	289	1,907	2,196
Engineering & Constr.	660	4,096	4,756
Agriculture & Vet	47	277	324
Health & Welfare	370	2,685	3,055
Services	228	1,499	1,727
Combined	0	37	37
Total	2,801	18,270	21,071

Source: Higher Education Authority, April 2011.

University Graduate Output by Field of Study 2008/09

Discipline	Cert./ Diploma	H.Dip Degree/ Masters/ Ph.D	Total
General Programmes	128	128	256
Education	75	1,750	1,825
Humanities & Arts	751	4,578	5,329
Social Sciences, Bus. & Law	756	5,599	6,355
Sciences	90	2,387	2,477
Engineering, Manuf. & Constr.	78	1,323	1,401
Agriculture	59	276	335
Health & Welfare	394	3,353	3,747
Services	709	735	1,444
Total	3,040	20,129	23,169

Source: Higher Education Authority, April 2011.

Some Comparative Educational Data

Public Expenditure on Education as % of GDP by level of education in 2007

Country	Total % All levels	Primary & Secondary %	Tertiary %
Belgium	6.1	4.1	1.3
France	6.0	3.9	1.4
Portugal	5.6	3.5	1.6
UK	5.8	4.2	1.3
Netherlands	5.6	3.7	1.5
Ireland	4.7	3.5	1.2
Italy	4.5	3.1	0.9
Germany	4.7	3.0	1.1
Czech Rep.	4.6	2.8	1.2

Source: Education at a Glance, OECD 2010.

The Educational System 2011 meets the needs of a competitive economy - Rankings

Switzerland	2
Belgium	7
Ireland	9
Netherlands	14
USA	24
UK	25
France	26
Spain	40

Source: IMD World Competitiveness Yearbook, 2011.

Higher Education Achievement 2008 - % of population that attained at least tertiary education for persons aged 25-34 - Rankings

Ireland	8
Belgium	10
USA	10
France	15
UK	21
Switzerland	21
Poland	29
Germany	36

Source: IMD World Competitiveness Yearbook, 2011.

Pattern of First Destination of Award Recipients in Higher Education (2007 - 2008)

First Destination	2002 (%)	2006 (%)	2007 (%)	2008 (%)
Gained Employment				
-Ireland	50	53	51	45
-Overseas	7	5	4	5
Seeking Employment	4	2	3	10
Further Studies	34	33	36	34
Not available for work/study	6	6	6	6
Totals	100	100	100	100

Source: The Higher Education Authority, Mar. 2010.

Main Points – Education

- In 2008, 50,143 students sat their Leaving Certificate Examination.
- The Department of Education and Science report that the student population in 2nd level education currently stands at 336,000 and in 3rd level 141,600 (2007/2008 figures).
- Consistent with findings for 2007, Social Science, Business, Law and Arts and Humanities graduates constituted 48% of all undergraduate output in 2008.
- Engineering, Manufacturing and Construction awarded the highest proportion of 1st class Honours in 2008 followed by Science.

- 24% of undergraduates graduated with Engineering, Manufacturing and Construction qualifications.

Wages & Salaries

Avg. Gross Industrial Earnings and Hours Worked (€) Q2 2011

	Per Hour	Per Week	Hours worked per week
Industry	21.31	805.48	37.8
All Sectors	19.33	611.88	31.7

Source: Industrial Earnings and Labour Costs, CSO.
Sept. 2011

Average Gross Earnings/Hours Worked for all industrial workers by sector (€) Q2 2011

	Per hour	Per week	Hours worked per week
Industry	21.31	805.48	37.8
ICT	25.96	924.10	35.6
Financial	29.14	968.59	33.2
Admin.	16.52	490.89	29.7
Health	23.82	720.87	30.3

Source: Industrial Earnings and Labour Costs, CSO.
Sept. 2011

Selection of Comparative Labour Costs in Europe 2011 (hourly € rate)

Employee	Ireland	UK	Germany	Neths.
Junior Clerical/Admn	15.60	12.30	15.85	18.58
Senior Clerical	28.69	21.42	30.50	28.89
Senior Secretarial	24.14	18.26	25.58	26.41
Technician – Entry level	15.69	12.30	15.85	18.58
Technician – Senior level	20.32	15.56	21.45	24.20
Supervisor	28.69	21.42	30.50	28.89
Junior Accountant	24.14	18.26	25.58	26.44
Senior Accountant	37.29	29.23	39.92	35.89
Middle Manager	40.85	32.95	44.33	40.10
Senior Manager	49.03	41.87	54.66	50.05
Dept. Head	58.84	53.19	67.39	62.48
General Manager (major branch opr.)	124.36	105.75	121.74	146.34
Managing Director (subsidiary)	219.04	165.47	178.36	274.60
Director	93.71	84.54	100.58	106.83

Source: Federation of European Employers, May 2011.

Note: FEE figures quoted provide benchmark salary data as at February 1st 2011 for occupational groups in large organisations (>250 employees). Hourly pay data is presented in the form of a midpoint scale for each job. All figures are gross (pre-tax) adult rates, and are inclusive of regular overtime, but do not include variable sales commission, additional holiday pay, 13th month payments, dividends or profit share.

Social Security Contributions 2011

PAYE Related Social Insurance is payable by employers and employees. The contributions from 1st January 2011 are:

Employer:

Employer's contribution to PRSI is 10.75% of gross salary (8.5% if income is €365 per week or less).

Employee:

Employee's contributions are as follows:

PRSI

4% of all earnings except the first €352 per week. .

Universal Social Charge

2% on income up to €10,036.

4% on income from €10,037 to €16,016.

7% on income over €16,016.

Personal Tax Rates 2011

	Taxable Income (€) and Rate	
Single/Widowed Without Dependent Children	First 32,800 @ 20%	Balance @ 41%
Single/Widowed Qualifying for one-parent family tax credit	First 36,800 @20%	Balance at 41%
Married One Income	First 41,800 @20%	Balance @ 41%
Married Two Incomes	First 65,600 @20%	Balance @ 41%

Wage Inflation

Since 1987, national pay agreements between employees, employers and government have played a central role in helping monetary policy keep inflation under control by promoting wage moderation.

The current agreement aims to keep Ireland's economy competitive in a rapidly changing world, provide a strong basis for further economic prosperity, improve the quality of life and living standards for all and to bring about a fairer and more inclusive Ireland.

Social Partnership Agreement

Social Partnership is a process by which issues of social policy can be agreed between the Government and the social partners. The social partners include trade unions, employers, farming organisations and the community and voluntary sector.

The Government and the social partners engage in negotiations on social policy issues that result in a social partnership agreement. The most recent social partnership agreement, **Towards 2016**, was agreed in 2006 and covers a ten year period.

Towards 2016 covers a wide range of policy areas. The goal of the agreement is to achieve 'a dynamic, internationalised and participatory society and economy, founded on a commitment to social justice and economic development that is both environmentally sustainable and internationally competitive'.

Part one of the agreement, covering a period of 27 months, uses a lifestyle framework to address challenges for each of the four lifecycle stages. They are children, people of working age, older people and people with disabilities.

Part two of the agreement deals with employment conditions including: statutory minimum pay; partnership at the workplace; workplace learning and upskilling; pensions; equal opportunities; and work-life balance.

The agreement on pay provided for an increase in the minimum wage from January 2007. It also includes agreement on pay increases for private and public sector employees. This increase is 10% and takes place in four phases over 27 months.

For private sector workers, the increases apply from the date of the expiry of the previous agreement. If an employer claims inability to pay, or if there are other disputes relating to the partnership agreement, they must follow a specified process.

Source: Social Partnership Unit, Department of the Taoiseach, March 2008

Main Points

- A series of wage agreements between employers and employees ensures that wage inflation is kept relatively low.
- Ireland's hourly compensation cost for production workers in industry is €21.50 per hour, lower than most competitor European countries.
- In Ireland there has been consistent evidence of a strong correlation between company size and the level of remuneration for a particular job. In essence pay levels are determined by three factors:- the job itself, the level of responsibility attached to it and the size of the company.

Statutory Working Hours

Country	Maximum Daily hours	Maximum weekly hours	Average Weekly hours
Ireland	13	48	39
Belgium	8	38	38
Denmark	13	48	37
France	10	48	38
Germany	10	48	38
Italy	13	48	38
Luxembourg	10	48	39
Netherlands	9	48	37
Portugal	8	40	38
Spain	9	40	38
UK	13	48	37

Source: EIRO March 2010.

Working Hours and Holidays

Employment legislation in Ireland governs a few crucial and basic areas. Maximum hours of work for industrial workers are set at 48 hours per week plus 12 hours overtime but, in practice, the average is 39 hours per week. Statutory leave has been increased gradually over the last number of years in Ireland and now the statutory minimum is 4 weeks per annum.

Annualised hours in Europe

'Annualisation' or 'annualised hours' schemes allow employees' working time (and pay) to be calculated and scheduled over the period of a year (or some other period longer than a week, if a broad definition is used). They are a means of achieving working time flexibility which has proved increasingly popular in a number of European countries in recent years, and which has been promoted by EU policy and recommendations.

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.

Examples of International & Universal FreeFone Services, € per min.

Destination	Peak Time	Off-Peak Time
UK	0.1679	0.1572
Germany, Benelux, France	0.3149	0.2769
Austria, Denmark, Finland, Spain etc.	0.3988	0.3463
USA & Canada	0.2413	0.2098

Source: Eircom, April 2010

Cost of International FreeFone € per minute(excluding VAT)

Band	Origin of Call	Base Rate	International Freefone Subscriber Subscription Option									
			1	2	3	4	5	6	7	8	9	10
			Subscription Cost of each Option (€)									
			50	650	2,000	5,000	7,500	10,000	15,000	20,000	30,000	40,000
1	UK	.1679	.12	.11	.10	.09	.09	.09	.08	.08	.07	.07
2	Near Europe	.3149	.18	.17	.16	.15	.14	.13	.12	.11	.10	.09
3	Mid Europe	.3988	.24	.23	.21	.19	.18	.17	.16	.15	.14	.13
4	Far Europe & North Africa	.7618	.53	.52	.50	.44	.42	.39	.37	.36	.36	.32
5	USA & Canada	.2413	.17	.17	.16	.13	.13	.12	.10	.09	.09	.09
7	Australia, New Zealand, Japan, Singapore & Hong Kong	.7089	.50	.49	.46	.45	.42	.41	.41	.39	.38	.35
8	Middle East & South Africa	1.028	.72	.70	.67	.59	.59	.59	.59	.54	.52	.50
9	Rest of Pacific Rim	1.015	.71	.70	.67	.58	.41	.41	.41	.40	.40	.40

Source: Eircom, April 2010. The subscription cost is the committed monthly spend after discount

Electricity

Sample Electricity Charges for Industrial Electricity in Ireland

	Medium Voltage	High Voltage	
	10kV/20kV	38kV	110kV
Standing Charge	€8.750	€117.360	€21.222
Summer Charge per kVa	€0.0460	€0.0277	€0.0314
Winter Charge per kVa of MIC	€0.0274	€0.0268	-----

Source: ESB, October 2010.

International Industrial Electricity Prices 2011 (per kWh)

Country	US\$
Ireland	0.137
Belgium	0.125
UK	0.121
Spain	----
Germany	----
Poland	0.120
France	0.106
US	0.068

Source: Key World Energy Statistics, International Energy Agency, Oct. 2011.

Water

The cost of metered water for industrial use in Ireland varies by county. In addition, most local authorities have a charge for meter rental. Again this varies with most charging below €126. Some local authorities also have a minimum charge (c. €60).

Water Rates per cubic metre for 2010

County	Area	Rate €
Dublin	City	1.64
Dublin	North Dublin/Fingal	0.93
Dublin	South Dublin County	1.76
Dublin	Dun Laoghaire /Rathdown	1.17
Cork	City	2.35
Cork	County	2.09
Galway	County	0.93
Limerick	City	1.30
Limerick	County	1.15
Waterford	City	1.15
Waterford	County	1.06

Source: Various Local Authorities, June 2010.

Oil and Gas Prices

International Comparison of Retail Prices (1st Qtr. 2011)

US\$/Unit

Product	Heavy Fuel Oil for Industry	Natural Gas for Industry
	Per Tonne	10 kcal GCV
Ireland	885.21	431.22
France	663.65	484.43
Germany	633.03	--
Netherlands	624.67	413.85
Spain	642.48	390.42
UK	--	303.30
USA	609.33	207.37

Source: Key World Energy Statistics, International Energy Agency, Oct. 2011.

Gas Prices

Demand and Commodity Tariff

Usage per Year	Rate per kWh (cent) Exclusive of VAT
Tariff 1 Less than 73,000 kWh p.a. Standing Charge: €60 per annum	3.932
Tariff 2 73,000+ kWh p.a. Standing Charge: €60 per annum plus additional €1.847 per peak day kWh	2.200

Source: Bord Gais, Feb. 2010.

Factory and Office Prices

Factory Rental Costs (per sq. ft. per annum)

Dublin	€4.80 – €12
Outside Dublin	€2.40 – €12

Source: IDA Property Division, June 2010.

Office Rental Costs (per sq. ft. per annum)

Dublin – City Centre	€11 - €45
Dublin – Suburbs	€8 - €18
Cork	€10 - €19
Galway	€10 - €16
Limerick	€10 - €14
Waterford	€10 - €18

Source: IDA Property Division, June 2010.

Comparative World City Office Rental for 2010 – Rank + Costs in Prime Locations (per sq. ft. p.a.)

1. London (West End)	€143.17
2. Tokyo (Inner Central)	€116.86
6. London (City)	€92.10
9. Paris	€85.55
13. Zurich	€62.25
15. Milan	€58.14
17. Edinburgh	€51.70
22. Manchester	€50.54

23. Singapore	€49.96
24. New York (Midtown)	€49.25
27. Dublin	€49.06
32. Rome	€47.34
36. Madrid	€42.64
41. Brussels	€40.86
45. Munich	€40.75
45. Washington	€39.21

Source: CB Richard Ellis Global Market Rents, Nov. 2010

Cost of Living

World Cost of Living 2010

City	Rank
Luanda	1
Tokyo	2
Ndjamena	3
Moscow	4
Geneva	5
Osaka	6
Libreville	7
Zurich	8
Hong Kong	8
Copenhagen	10
Singapore	11
London	17
Rome	26
New York	
Amsterdam	35
Dublin	42
Prague	47
Barcelona	49

Source: Mercer Human Resource Consulting, Cost of Living Survey, June 2010.

Luanda in Angola is the world's most expensive city for expatriates, according to the latest Cost of Living Survey from Mercer. Tokyo is in second position, with Ndjamena in Chad in third place. Moscow is in fourth position followed by Geneva in fifth while Karachi is ranked the world's least expensive city.

For the first time, the ranking of the world's top 10 most expensive cities includes three African

urban centres: Luanda (1) in Angola, Ndjamena (3) in Chad and Libreville (7) in Gabon. The top ten also includes three Asian cities: Tokyo (2), Osaka (6) and Hong Kong (jointly ranked 8). Moscow (4), Geneva (5) and Zurich (joint 8) are the most expensive European cities, followed by Copenhagen (10).

Since the Euro was introduced in 2002, many European cities have moved up in the rankings. Geneva is the most expensive city in Europe, ranked 5th. High accommodation and transport costs together with the appreciation of the franc against the US dollar have pushed the city up in the rankings. After Geneva, Zurich is the next most expensive city in Europe ranked in 8th position followed by Copenhagen in 10th place. Other high scoring cities include Milan ranked 15th, Paris ranked 17th, London in 17th place and Dublin has dropped from 25th in 2009 to 42nd position. Many Eastern European cities have dropped sharply in the ranking due to the devaluation of local currencies against the US dollar.

In the United States, New York (27) is the most expensive city followed by Los Angeles (55). Washington ranks 111. The least expensive city in the US is Winston Salem (197). Mexico City (166) is the most expensive city in Mexico, while the cheapest is Monterrey. Vancouver (75) is the most expensive Canadian city followed by Toronto (76) and Montreal (98). Ottawa (136) is Canada's least expensive city. The weakening of the US dollar against a number of other currencies, combined with a decrease in the cost of rental accommodation, has pulled the US cities down the rankings. However, since March 2010 the dollar has strengthened so the situation does fluctuate.

Transport

Scheduled Flights from Cork, Dublin & Shannon International Airports

Destination	Number of flights per Week		
	Cork	Dublin	Shannon
Abu Dhabi		10	
Amsterdam	11	35	
Atlanta		7	
Barcelona	8	31	
Berlin		15	
Boston		11*	4
Brussels		20	1
Budapest		16	
Chicago		14	
Copenhagen		16	
Düsseldorf		13	
Frankfurt		41	
London	63	281	41
Luxembourg		4	
Lyon		5	
Madrid		24	
Milan		19	
Munich	3	15	
New York		35*	23
Paris	7	80	3
Philadelphia		7	7
Prague		10	
Rome	2	19	
Stockholm		8	
UK (other)	63	350	31
Warsaw	2	7	
Toronto		10	
Zurich		11	
Other	55	392	10

*Some flights via Shannon International Airport

Source: Airport Authorities, June 2010.

International Road Freight Costs (Door to Door) 2010

Route	Destination	Avg per Trailer €
Ireland	London	1,275
Ireland	Amsterdam	1,765
Ireland	Brussels	1,950
Ireland	Paris	2,385
Ireland	Berlin	2,485
Ireland	Vienna	2,485
Ireland	Milan	2,825
Ireland	Warsaw	3,250
Ireland	Prague	3,375

Source: Irish International Freight Association, June 2010

International Transit Times (Door to Door) 2010

Irish Port	Destination Port	Times
Dublin	London	24-48 hrs.
Dublin	Amsterdam	48 hrs.
Dublin	Brussels	48 hrs.
Dublin	Paris	72-96 hrs.
Dublin	Berlin	48-72 hrs.
Dublin	Milan	72-96 hrs.
Dublin	Prague	72-96 hrs.
Dublin	Vienna	96 hrs.
Dublin	Warsaw	96 hrs.

Source: Irish International Freight Association, June 2010

Foreign Investment in Ireland

Number and Employment in IDA Client Companies in Ireland 2010

Country of Origin	Number of Companies	Total Employment
Australia	10	251
Austria	4	299
Belgium	12	620
Bermuda	16	380
Canada	16	801
China	4	19
Denmark	5	425
Finland	4	395
France	43	3,370
Germany	99	8,897
Greece	1	15
India	4	846
Israel	2	671
Italy	30	1,452
Japan	24	2,657
Liechtenstein	2	31
Luxembourg	3	13
Mexico	8	148
Netherlands	37	2,337
New Zealand	1	2
Nigeria	1	4
Norway	2	12
Portugal	2	82
Russia	2	27
Singapore	1	35
South Africa	2	111
South Korea	2	21
Spain	6	44
Sweden	11	1,653
Switzerland	21	2,298
Turkey	1	2
United Kingdom	94	6,061
United States	491	89,739
OVERSEAS	961	123,718
Ireland**	24	1,714
TOTAL	985	125,432

Source: Forfas Annual Employment Survey 2010.

** Accounted for by Irish Financial Services Companies