

EIB INVESTMENT SURVEY 2024

IRELAND

OVERVIEW



**European
Investment Bank**

EIB INVESTMENT SURVEY 2024

IRELAND

OVERVIEW

EIB Investment Survey Country Overview 2024: Ireland

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About the EIB Economics Department

The mission of the EIB Economics Department is to provide economic analyses and studies to support the Bank in its operations and in the definition of its positioning, strategy, and policy. The department and its team of economists is headed by Debora Revoltella, director of economics.

About Ipsos Public Affairs

Ipsos Public Affairs works closely with national governments, local public services and the not-for-profit sector, as well as international and supranational organisations. Its around 300 research staff in London and Brussels focus on public service and policy issues. Its research makes a difference for decision-makers and communities.

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You can also contact our InfoDesk, info@eib.org.

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About the EIB Investment Survey

The EIB Group Investment Survey (EIBIS), conducted annually since 2016, is a unique survey of approximately 13 000 firms across all European Union Member States, with an additional sample from the United States.

The survey collects data on firm characteristics and performance, past investment activities and future plans, sources of finance, financing issues and other challenges, such as climate change and digital transformation. The EIBIS uses a stratified sampling methodology and is representative across all 27 EU Member States and the United States, as well as across four categories of firm size (micro to large) and four main economic sectors (manufacturing, construction, services and infrastructure). The survey is designed to build a panel of observations, supporting the analysis of time-series data. Observations can also be linked back to data on firm balance sheets and profit and loss statements. Developed and managed by the EIB Economics Department, the survey is conducted with support from Ipsos.

About this publication

The reports resulting from EIBIS provide an overview of data collected for the 27 EU Member States and the United States. They are intended to provide a snapshot of the data. For the purpose of these publications, data are weighted by value added to better reflect the contribution of different firms to economic output. Contact: eibis@eib.org.

The EIBIS 2024 overview presents the results of the survey run in 2024. Questions in the survey might point to “last financial year” (2023) or “expectations for the current year” (2024). The text and the footnote referring to the question will specify in each case which year is considered.

Due to rounding, charts may not add up to 100%.

Download the findings of the EIB Investment Survey for each EU country and explore the data portal at www.eib.org/eibis.

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EIBIS 2024 – Ireland overview

Key results

Investment dynamics, needs and priorities

The share of Irish firms investing has remained constant over the last few years at around 85%, while the share of firms expecting to increase rather than decrease investment has more than halved in EIBIS 2024 (from a net balance of 21% in EIBIS 2023 to a net balance of 7% in EIBIS 2024).

The overall investment outlook remains positive. However, firms are, on balance, negative about the political and regulatory climate, with more anticipating deterioration than improvement over the next 12 months. Irish firms are optimistic in net balance terms on all other measures, exceeding the EU average.

Most (80%) Irish firms are satisfied with their overall level of investment over the last three years, but a large minority report investment gaps (17%), and this percentage has risen since the previous year.

Among Irish firms, the pattern of investment has shifted since the previous EIBIS survey. In 2023, Irish firms focused their investments primarily on replacement (47%), a higher proportion than in 2022 and consistent with the EU average. Irish firms dedicated a large portion (45%) of their investments to intangible assets, above the EU average (37%).

Looking ahead, Irish firms expect to prioritise expansion over replacement investment, and this is in line with the results from past year.

Global value chains, climate change and innovation

Compared to EU firms, Irish firms are more integrated into global trade (63% vs. 71%). However, while trade disruptions have declined for EU firms, for Irish firms they have mainly stayed at the same level seen in EIBIS 2023. The primary obstacle to international trade for Irish firms is the recent changes in customs and tariffs and compliance with new regulations, this obstacle has increased since last year's findings and is above the EU average. Irish firms are also more concerned than the EU average about access to commodities or raw materials and, among traders, recent changes in customs and tariffs.

In response to trade shocks, Irish firms are prioritising the build-up of stocks and inventory, investment in digital inputs tracking, and the diversification of suppliers to strengthen supply chain resilience. Irish firms, similar like other EU companies, are less likely to reduce their reliance on international trade by reducing the share of imported goods and services.

Compared to EU firms, fewer Irish firms have invested or plan to invest in mitigating the impact of climate change in the next three years. The share of Irish firms that have already invested has increased since last year (43% vs. 29% in EIBIS 2023). Overall, 39% of Irish firms consider the transition to stricter climate standards and regulations as a risk for their business over the next five years, while 29% see it as an opportunity. Around 90% of Irish firms have taken at least one of the actions asked about to reduce greenhouse gas emissions, in line with the EU (91%). Key strategies adopted by firms include investment in waste management and energy efficiency. Irish firms are less likely than EU firms to have invested in new, less polluting, business areas, technologies, waste management and sustainable transport options.

Overall, 75% of Irish firms have experienced the physical risk of climate change, above the EU average (66%). However, the share of firms taking actions to build resilience to the impact of climate change remains relatively low in Ireland and below the EU average (41% vs. 48% EU firms). Irish firms are less likely than EU firms to have invested in an adaptation strategy or bought or renewed insurance products to offset climate-related losses.

Innovation and digitalisation are a key source of firms' competitiveness. In Ireland, 44% of firms report innovation activity, which is in line with the previous EIBIS findings and above the EU average. Irish firms reflect the EU in relation to the usage of digital technologies. Overall, 73% of firms in Ireland use at least one advanced digital technology, similar to the EU firms (74%). Medium and large firms and those in the infrastructure sector show the highest levels of adoption of digital technologies.

Investment barriers

The business environment remains a concern for firms in Ireland, as it does across the EU. Since last year's survey, more Irish firms report obstacles related to demand for products/services, labour market regulations, business regulations, and access to finance. While the availability of skilled staff remains a significant concern (81%), fewer Irish firms cite this

as an obstacle compared to last year. Compared to the EU average, Irish firms are also more likely than EU firms overall to report energy costs, labour market regulations, and inadequate transport infrastructure as an obstacle to investment.

Despite the single market in the EU, regulatory divergence at country level is placing a burden on firms. Firms were asked whether their key product is subject to differentiated regulatory requirements and standards (e.g., consumer protection, health and safety standards, environmental standards for products) across EU countries. A large group (86%) of Irish EU exporters report that they must comply with different standards and consumer protection rules across EU member states, higher than across the EU (60%). The survey also asks firms to estimate the number of employees dedicated to dealing with compliance to regulatory requirements and standards. Overall, 83% of Irish firms employ staff for regulatory compliance. The regulatory burden is particularly cumbersome for micro or small companies, given their small size. 38% of Irish micro or small firms report that more than 10% of their staff are employed to deal with regulatory requirements and reporting.

Access to finance

In the last financial year, Irish firms have been mostly using internal finance to finance their investment and the share of firms happy to rely on internal finance is higher in Ireland compared to other EU firms (39% vs. 29%). The share of finance-constrained firms in the EU has risen slightly and remains high by historical standards. This increase is driven by concerns about the cost of credit and difficulties in obtaining sufficient funding.

The share of Irish firms, who invested in 2023, and are relying on external financing for investment is similar to what previous year, as well as the EU average. Bank financing was the most common source of external funding in 2023, though less so than among EU firms (63% vs. 81% EU firms). Irish firms are below the EU average in terms of using external finance on concessional terms (18% vs. 27% EU firms) However, Irish companies that use external finance, utilise finance from grants or subsidies at similar level as other EU firms.

Gender equality in business

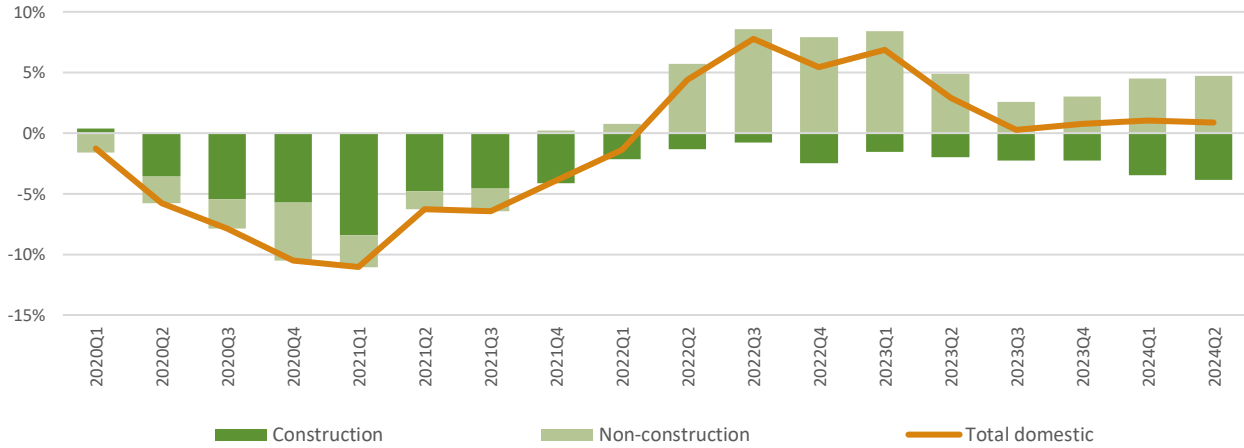
Compared to the EU average, Irish firms have a higher proportion of firms with at least 40% of women in senior management (32% vs. 23%) and a comparable proportion with at least 50% women owners (10% vs. 13%).

Investment dynamics and focus

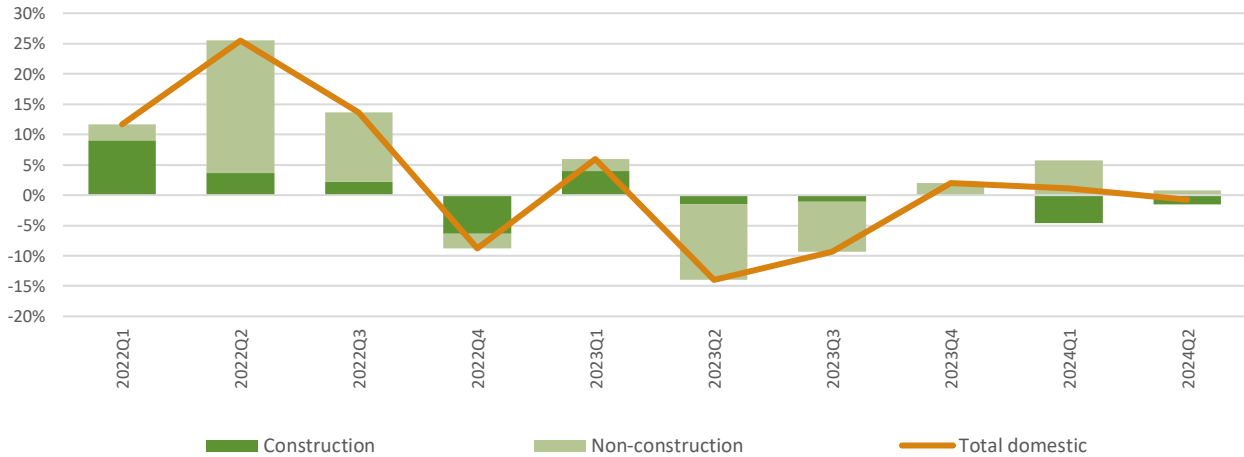
Investment dynamics by institutional sector

The construction sector has been a consistent drag on real investment growth since 2020. Investment growth has stalled over the last year as non-construction investment weakened.

Evolution of total gross fixed capital formation (in real terms, non-seasonally and non-calendar adjusted), by institutional sector



Year-on-year growth of total gross fixed capital formation (in real terms), by institutional sector



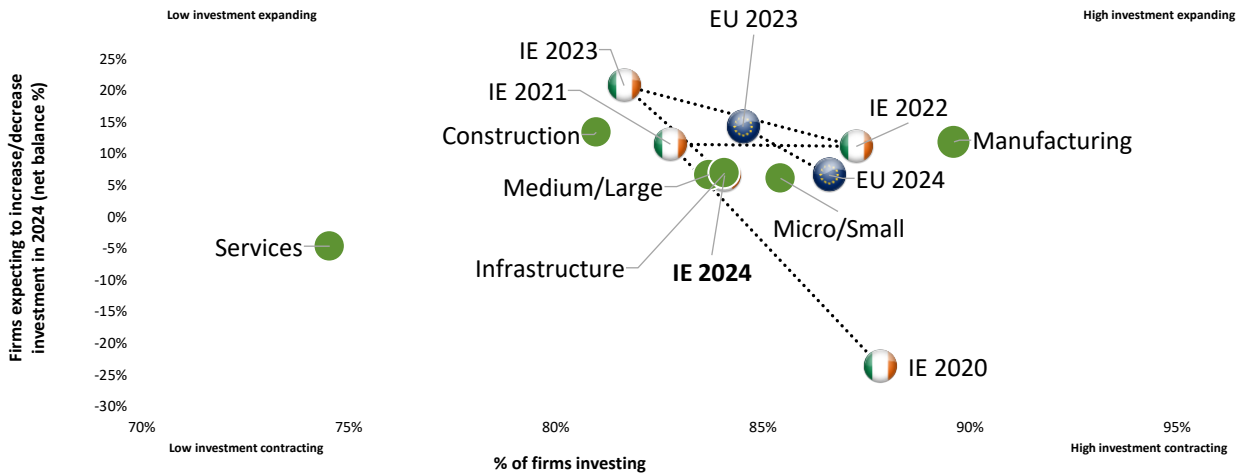
The graph at the top shows the evolution of total gross fixed capital formation (in real terms, non-seasonally and non-calendar adjusted), by institutional sector. The nominal GFCF source data are transformed into four-quarter sums, deflated using the implicit deflator for total GFCF (2020=100€ million). The four-quarter sum of total GFCF in the fourth quarter of 2019 is normalised to 0.
Source: Central Statistics Office (CSO) for Ireland.

The graph at the bottom shows the year-on-year growth of total gross fixed capital formation (in real terms), by institutional sector. The data are deflated using the implicit deflator for total GFCF.
Source: Central Statistics Office (CSO) for Ireland.

Investment dynamics and focus

Investment cycle and evolution of investment expectations

The share of Irish firms investing has remained broadly unchanged from EIBIS 2023, at around 85%. However, the share of firms expecting to increase rather than decrease investment has more than halved in EIBIS 2024 (from a net balance of 21% in EIBIS 2023 to a net balance of 7% in EIBIS 2024).

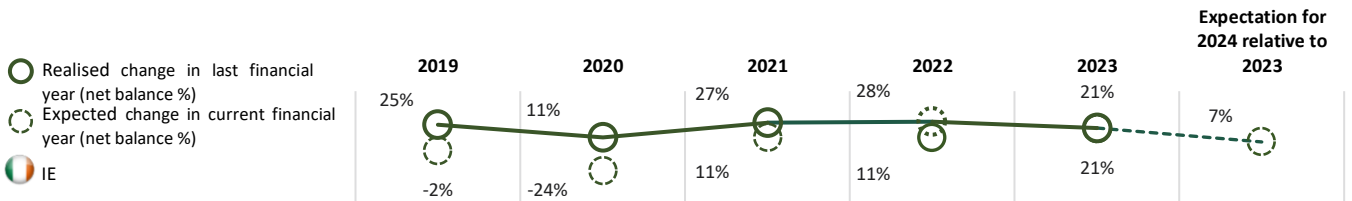


Share of firms investing shows the percentage of firms with investment per employee greater than €500.

Base for share of firms investing: all firms (excluding don't know/refused responses).

Base for expected and realised change: all firms.

Expected and realised investment changes over time:



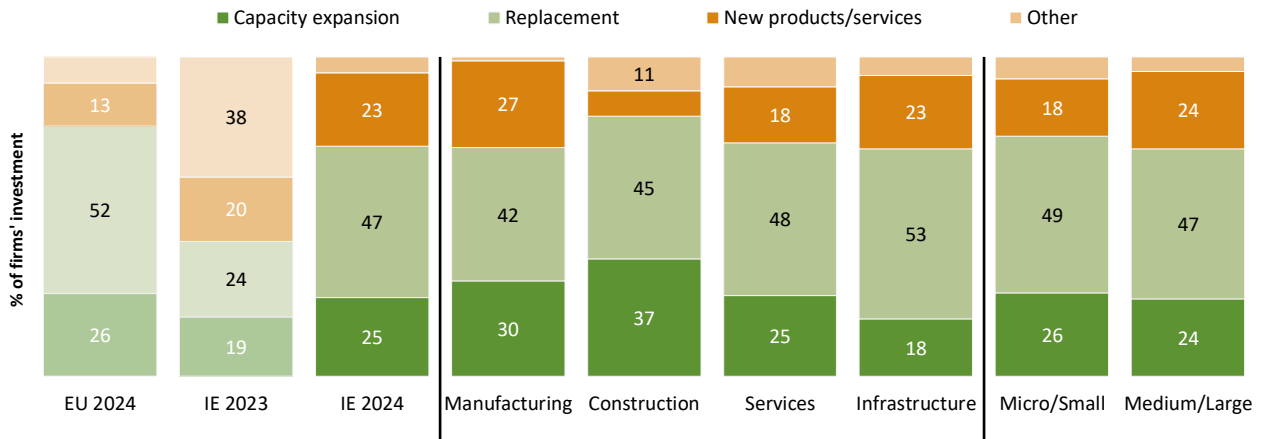
“Realised change” is the share of firms that invested more, minus those that invested less.

“Expected change” is the share of firms that expect(ed) to invest more, minus those that expect(ed) to invest less.

Investment dynamics and focus

Purpose of investment in last financial year

The pattern of investment has shifted since the previous EIBIS survey. As investment growth slowed in 2023, Irish firms focused their investments from expansion to replacement (47%), a higher proportion than what was reported last year and consistent with the EU average.



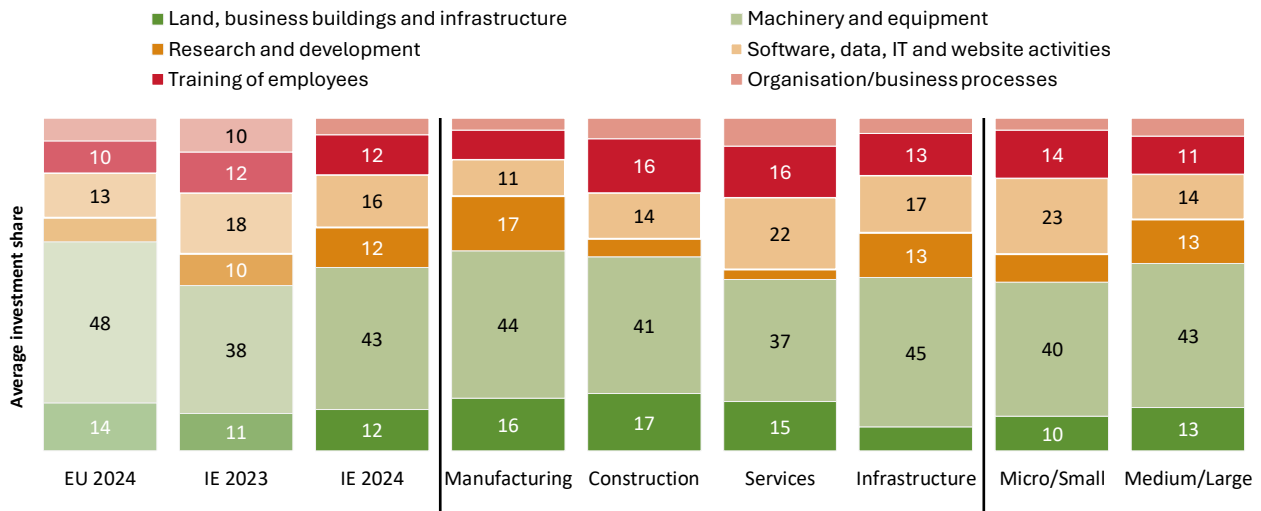
Please note: Sector and firm size show IE data only.

Q. What proportion of total investment was for (a) developing or introducing new products, processes or services; (b) replacing capacity (including existing buildings, machinery, equipment and IT); (c) expanding capacity for existing products/services?

Base: All firms that invested in the last financial year (excluding don't know/ refused responses).

Investment areas

Firms in Ireland report an average of 45% of their investment in intangible assets for 2023 which is a larger share compared to the EU average (37%). Manufacturing firms directed a larger share of their investment towards R&D compared to other sectors.



Please note: Sector and firm size show IE data only.

Q. In the last financial year, how much did your business invest in each of the following with the intention of maintaining or increasing your company's future earnings?

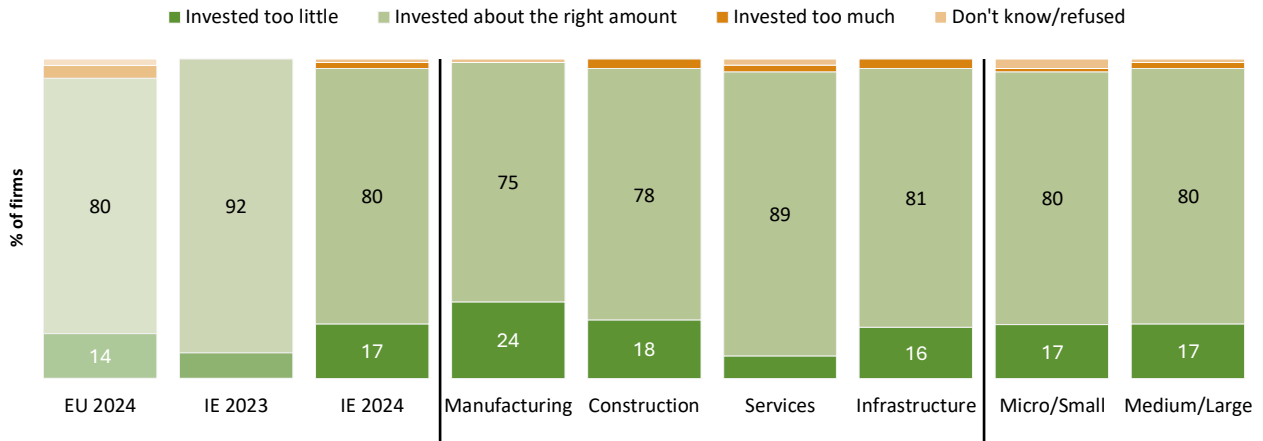
Base: All firms that invested in the last financial year (excluding don't know/ refused responses).

Note: Tangible assets are land and machinery; intangible assets are research and development, software, data, IT and website activities, training of employees and organisation/business processes.

Investment needs and priorities

Perceived investment gap

Most Irish firms are satisfied with their overall investment level over the past three years. However, a significant minority (17%) report an investment gap, and this percentage has risen since the previous year.



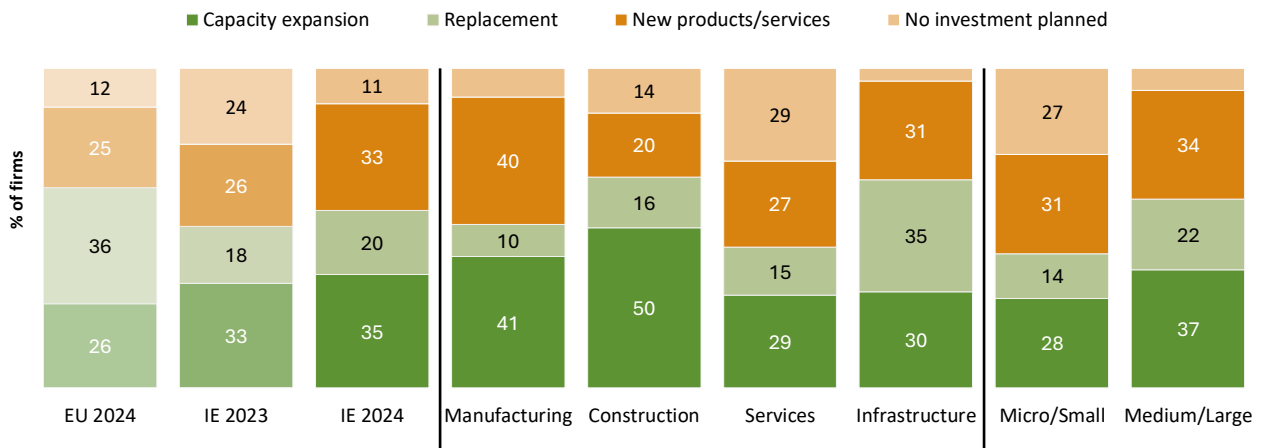
Please note: Sector and firm size show IE data only.

Q. Looking back at your investment over the last three years, was it too much, too little, or about the right amount to ensure the success of your business going forward?

Base: All firms (excluding response "Company didn't exist three years ago").

Future investment priorities

Looking ahead to the next three years, Irish firms expect to prioritise expansion and new products and/or services. Fewer Irish firms have no investment planned compared to the previous EIBIS findings. The manufacturing sector has the highest share of firms who expect to prioritise new products and/or services.



Please note: Sector and firm size show IE data only.

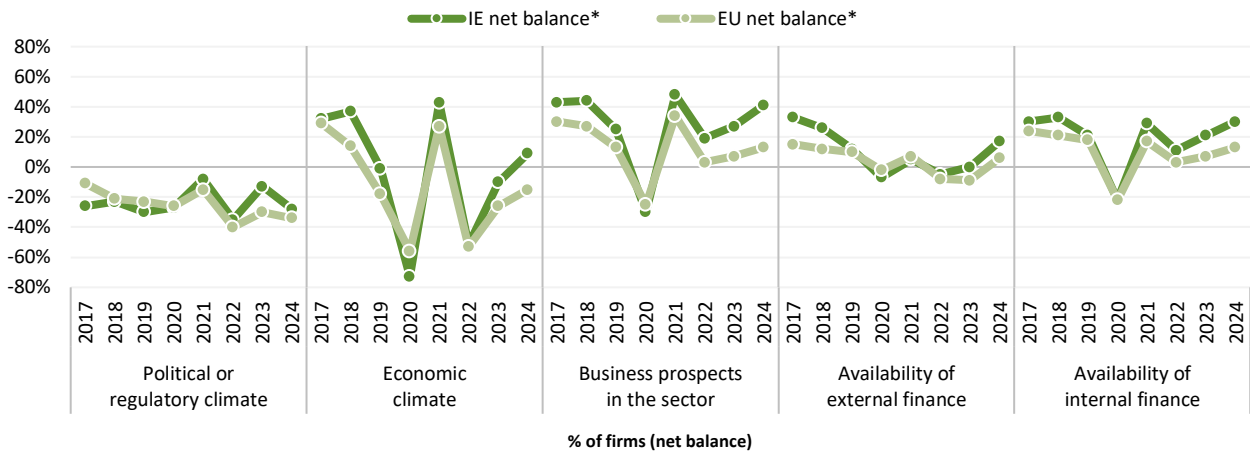
Q. Looking ahead to the next three years, which of the following is your investment priority: (a) developing or introducing new products, processes and services; (b) replacing capacity (including existing buildings, machinery, equipment and IT); (c) expanding capacity for existing products/services; (d) no investment planned?

Base: All firms (excluding don't know/refused responses).

Investment needs and priorities

Short-term drivers and constraints (net balance)

The overall investment outlook remains positive. However, firms are, on balance, negative about the political and regulatory climate, with more anticipating deterioration than improvement over the next 12 months. Irish firms are optimistic, in net balance terms, on all other measures, exceeding EU firms in their level of optimism.



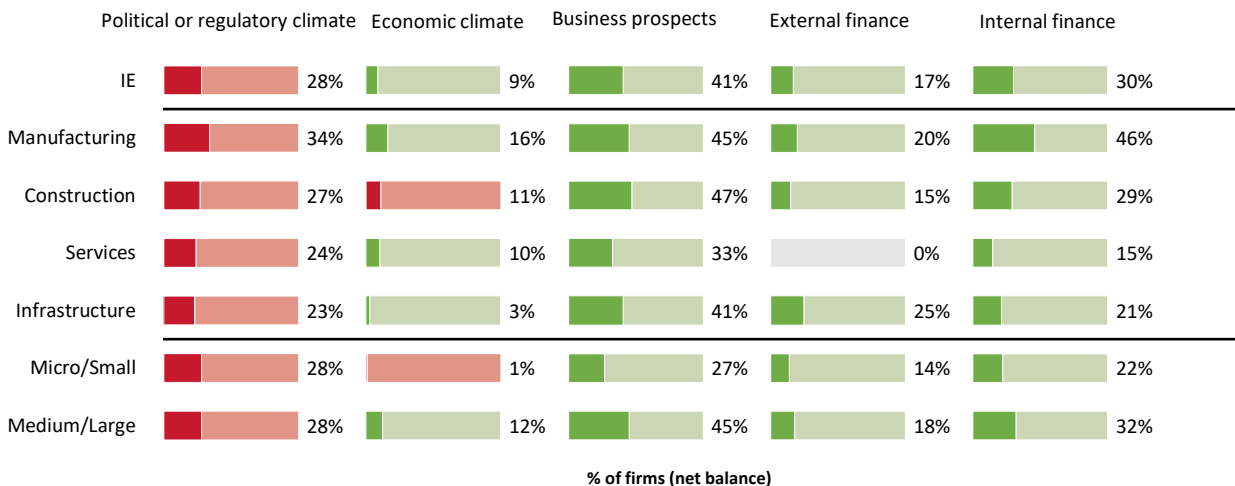
Q. Do you think that each of the following will improve, stay the same, or get worse over the next 12 months?

Base: All firms

* Net balance is the share of firms expecting an improvement minus the share of firms anticipating a deterioration. Negative values thus imply that more firms expect a deterioration than an improvement.

Short-term drivers and constraints by sector and firm size (net balance)

Irish construction and micro and small firms are, on balance, pessimistic about economic climate with more expecting a deterioration rather than an improvement in the next 12 months. All firms in Ireland are negative about the political and regulatory climate.



Please note: Green figures represent a positive net balance, while red figures represent a negative net balance. Sector and firm size show IE data only.

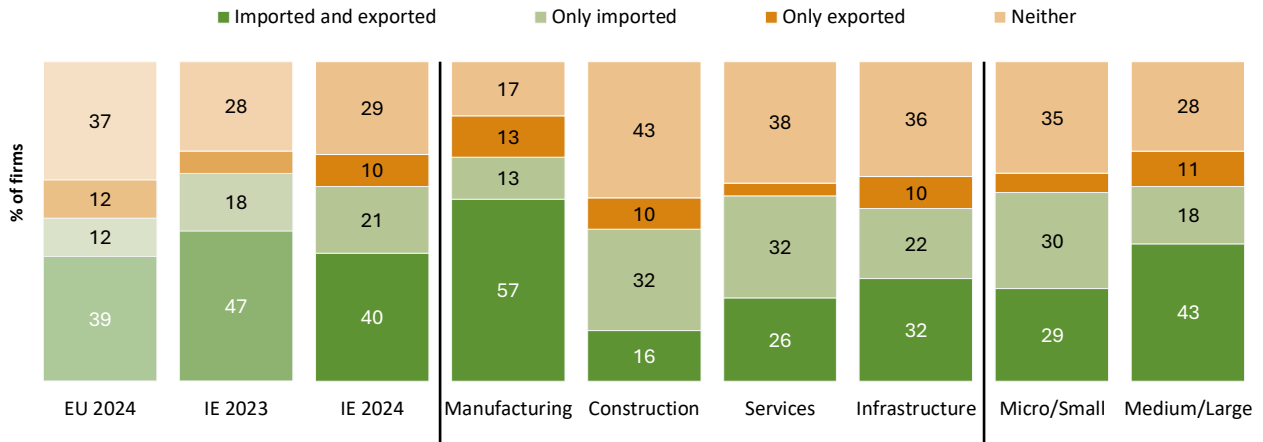
Q. Do you think that each of the following will improve, stay the same, or get worse over the next 12 months?

Base: All firms.

International trade

Engagement in international trade

Overall, 71% of Irish firms engage in international trade (either within the EU or outside the EU), exceeding the EU average. Manufacturers and medium or large firms have the highest share of firms trading internationally.



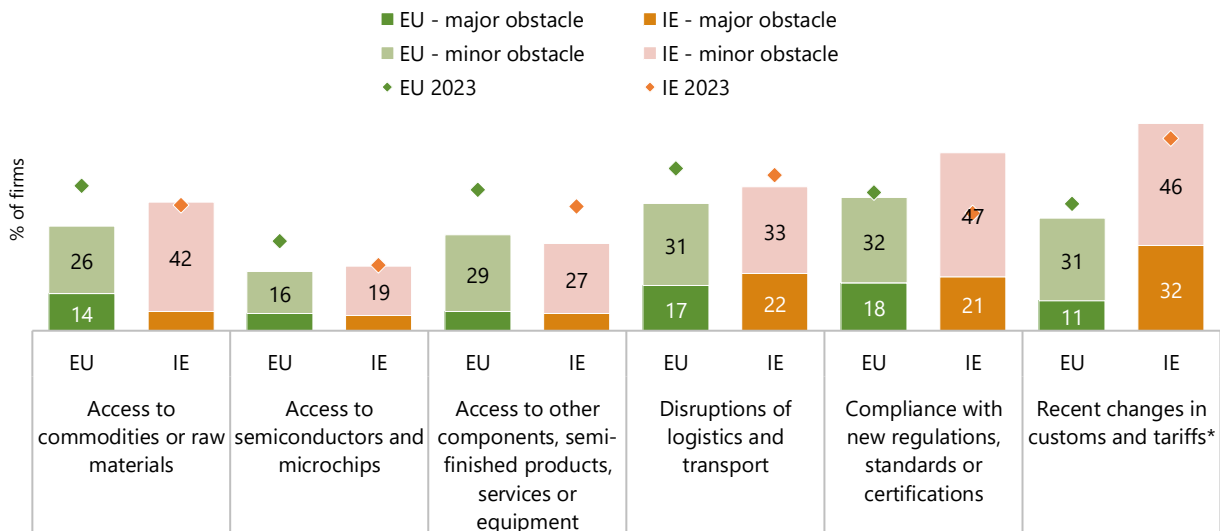
Please note: Sector and firm size show IE data only.

Q. In 2023, did your company export or import goods and/or services?

Base: All firms (excluding don't know/refused responses).

Obstacles related to international trade

While trade disruptions have declined for EU firms, for Irish firms they have mainly stayed at the same level seen in EIBIS 2023. The primary obstacles to international trade for Irish firms are the recent changes in customs and tariffs and compliance with new regulations. Concern about compliance with new regulations has increased since last years' EIBIS. Compared to EU firms, more Irish firms are concerned about access to commodities or raw materials, compliance with new regulations and among traders' recent changes in customs and tariffs.



Q. Since the beginning of 2023, were any of the following an obstacle to your business's activities?

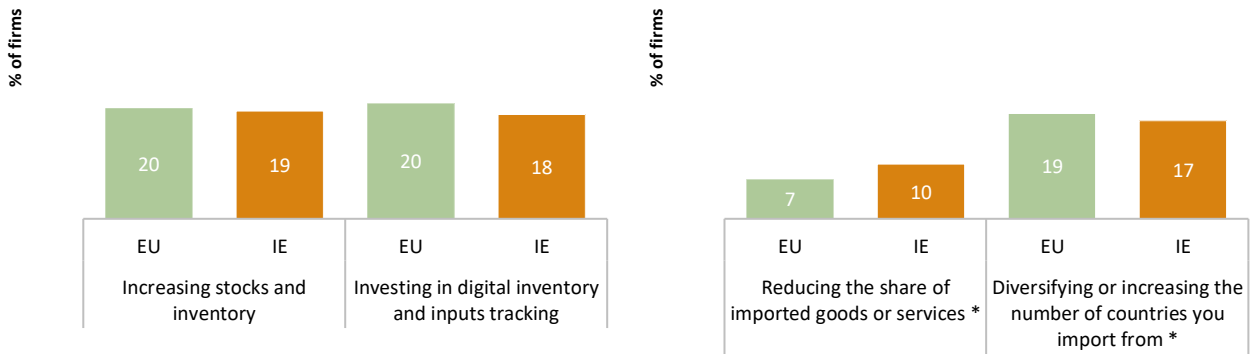
Base: All firms (excluding don't know/refused responses).

*Base: All importers and exporters (excluding don't know/refused responses).

International trade

Change in sourcing strategy

In response to trade shocks, EU and Irish firms have adopted, overall, similar strategies.



Q. Since the beginning of 2023, has your company made any of the following changes to your sourcing strategy, or are you planning to make any of these changes this year?

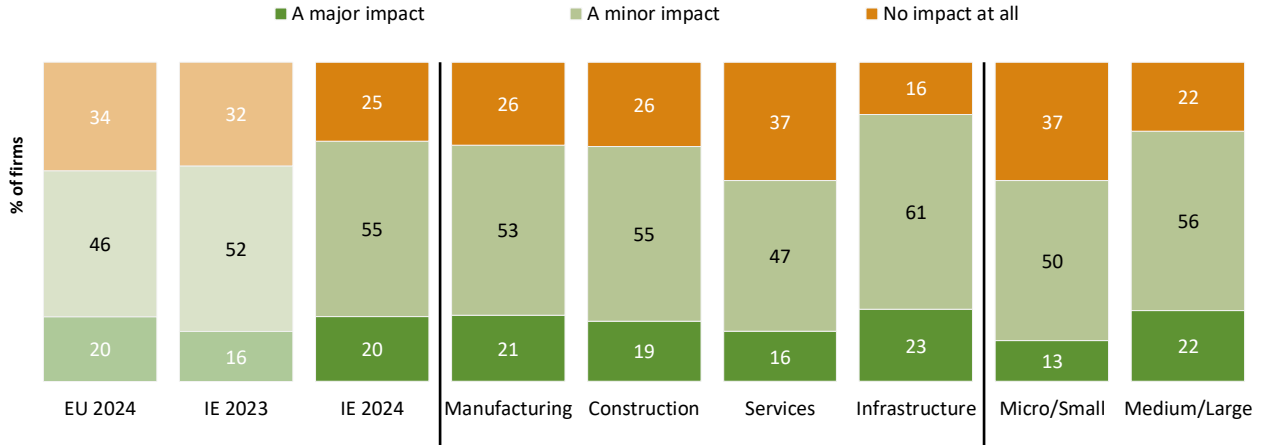
Base: All firms (excluding don't know/refused responses).

* Base: All firms that import (excluding don't know/refused responses).

Climate change and energy efficiency

Impact of climate change — physical risk

As the frequency and intensity of Atlantic storms increases, 75% of Irish firms report they have been impacted by the physical risk of climate change (either as a major or minor impact), above the EU average (66%). Medium and large firms were more likely than micro and small firms to have been impacted.



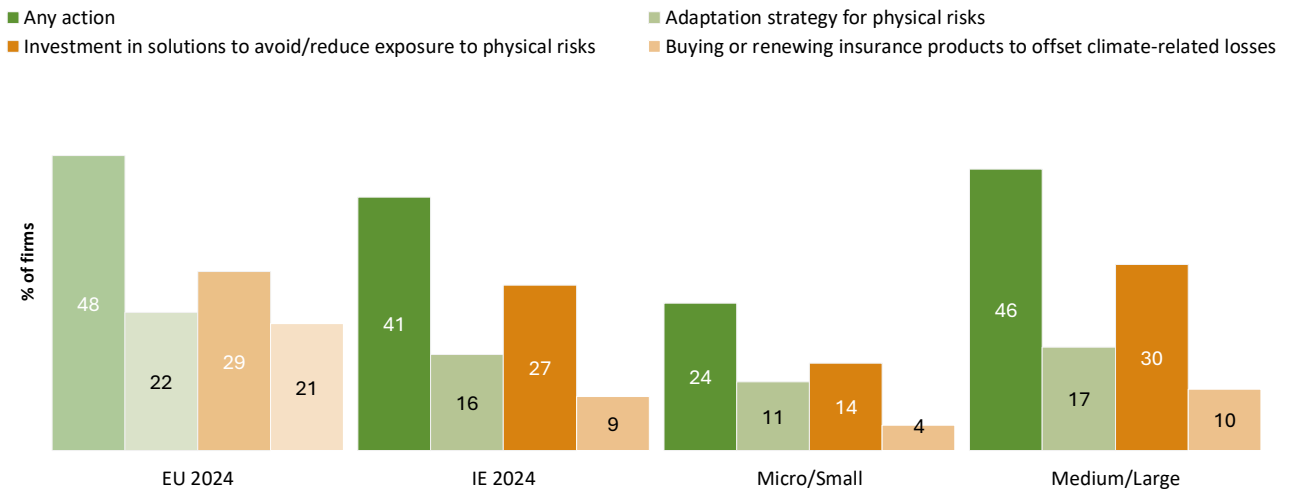
Please note: Sector and firm size show IE data only.

Q. Thinking about the impact of climate change on your company, such as losses due to extreme climate events, including droughts, flooding, wildfires or storms, or changes in weather patterns due to progressively increasing temperatures and rainfall. What is the impact, also called physical risk, of this on your company?

Base: All firms (excluding don't know/refused responses).

Building resilience to physical risk

Compared to EU firms, fewer Irish firms are taking action to build resilience climate change (41% vs. 48%). Irish firms are less likely than EU firms to have invested in an adaptation strategy or bought or renewed insurance products to offset climate-related losses. Within Ireland, medium and large firms are taking more action than micro and small firms.



Please note: Firm size show IE data only.

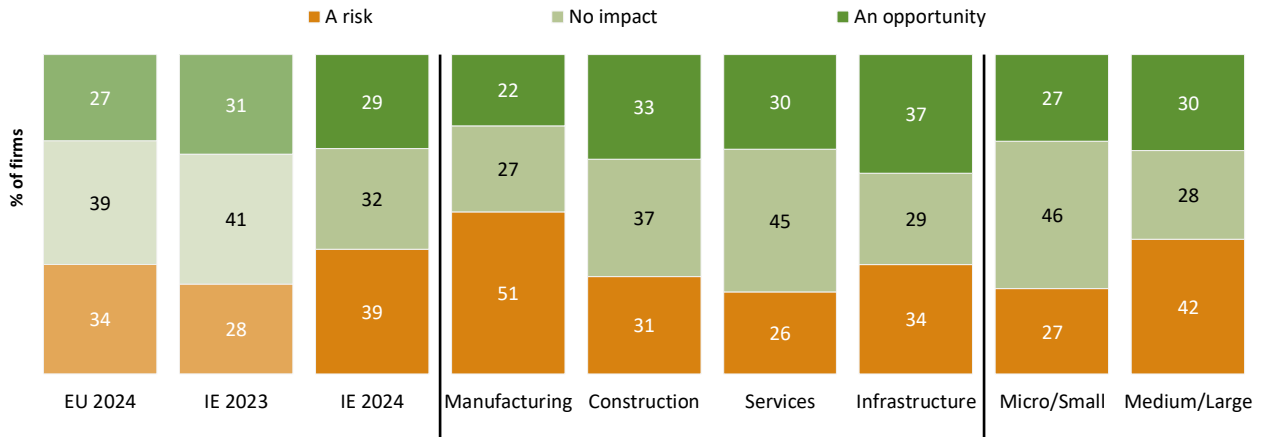
Q. Has your company developed or invested in any of the following measures to build resilience to the physical risks of climate change?

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Risks associated with the transition to a net zero emission economy over the next five years

Overall, 39% of Irish firms consider the transition to stricter climate standards and regulations as a risk over the next five years, compared to 29% of firms who see it as an opportunity. The share of firms who perceive the transition as a risk has risen notably in Ireland in the last year. Around a half of the manufacturing sector perceive the transition as a risk.



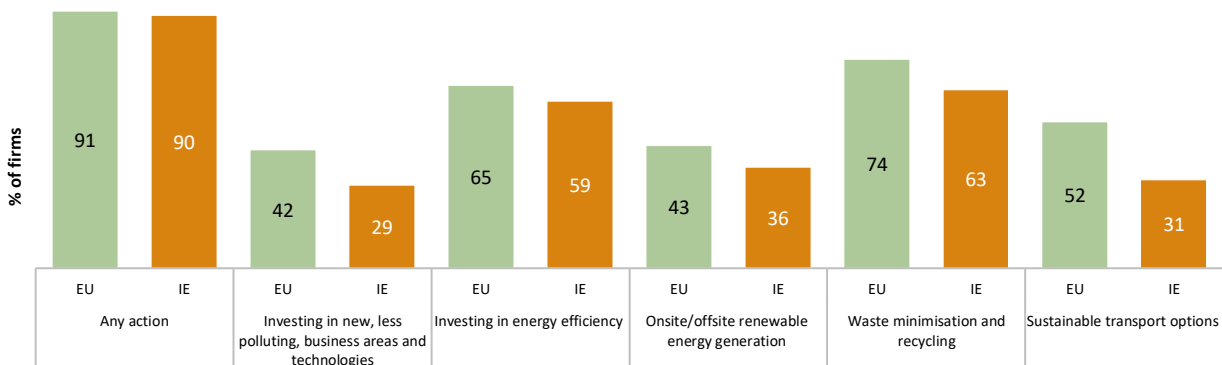
Please note: Sector and firm size show IE data only.

Q. Thinking about your company, what impact do you expect this transition to stricter climate standards and regulations will have on your company over the next five years?

Base: All firms (excluding don't know/refused responses).

Measures to reduce greenhouse gas emissions

While most firms in both Ireland and the EU have taken action to reduce greenhouse gas emissions, Irish firms prioritise investing in energy efficiency and wate management. Compared to EU firms, fewer Irish firms have invested in new, less polluting, business areas and technologies, wate management and sustainable transport options.



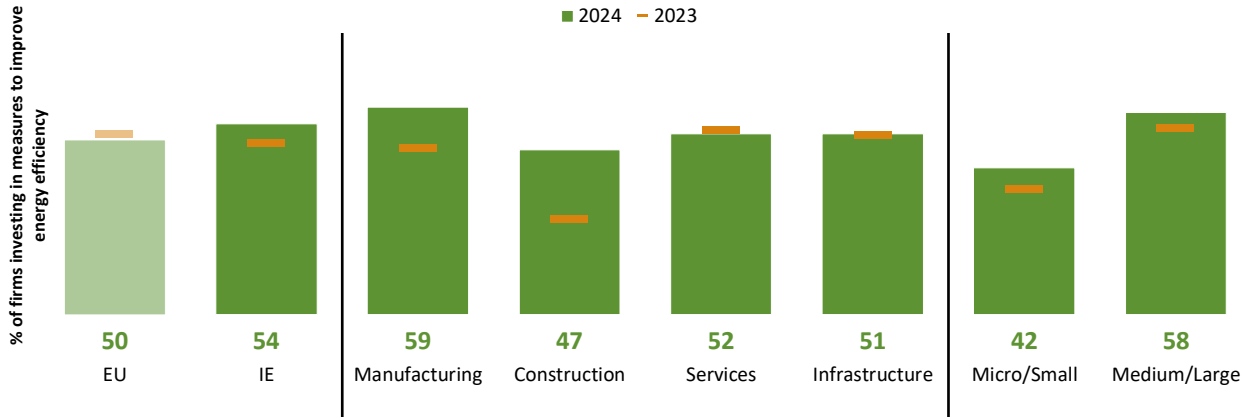
Q. Has your company invested in or implemented the following, to reduce greenhouse gas (GHG) emissions?

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Share of firms investing in measures to improve energy efficiency

In Ireland, 54% of firms report investing in energy efficiency in 2023, similar to last years' finding and EU firms.

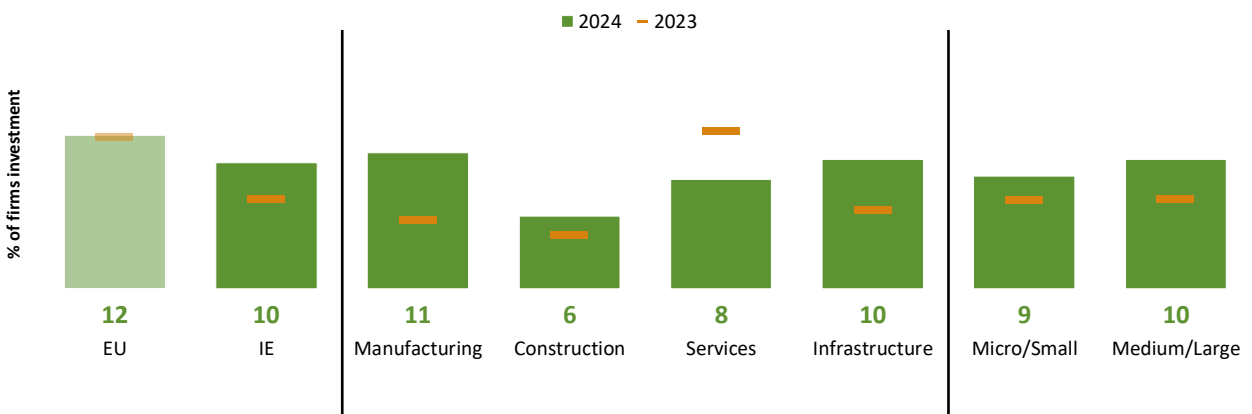


Please note: Sector and firm size show IE data only. Derived indicator based on the number of firms that reported a percentage above 0% for the amount they invested in the last financial year to improve energy efficiency.

Q. What proportion of the total investment in the last financial year was primarily for measures to improve energy efficiency in your organisation?
Base: All firms.

Share of investment in measures to improve energy efficiency

Irish firms dedicated 10% of their total investment to energy efficiency in 2023, similar to both last years' findings and the EU average.



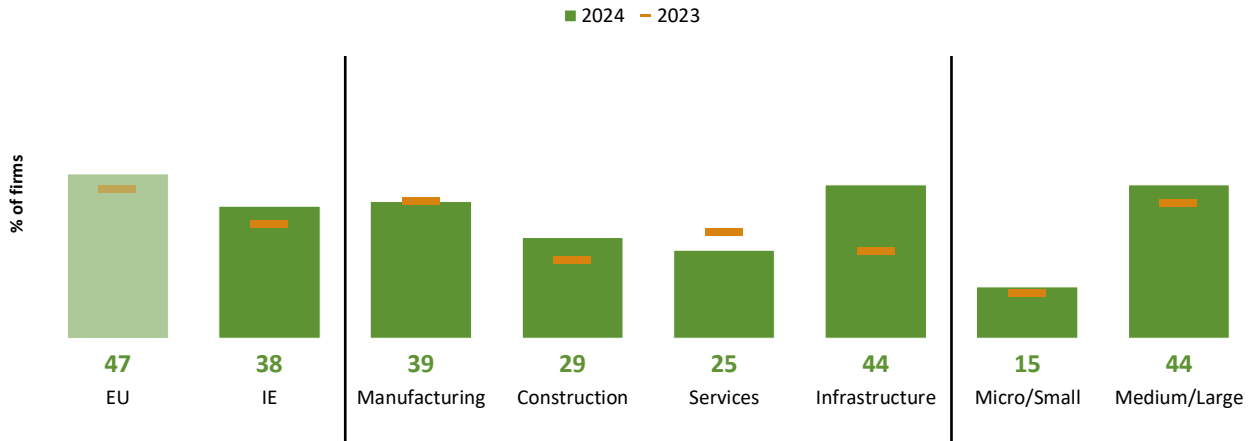
Please note: Sector and firm size show IE data only.

Q. What proportion of the total investment in the last financial year was primarily for measures to improve energy efficiency in your organisation?
Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Climate change and energy efficiency

Targets for own greenhouse gas emissions

Overall, **38% of Irish firms set and monitor targets for internal greenhouse gas emissions, which is below the EU average.** This is below the EU average. Medium and large firms are more likely to do so than micro and small firms.



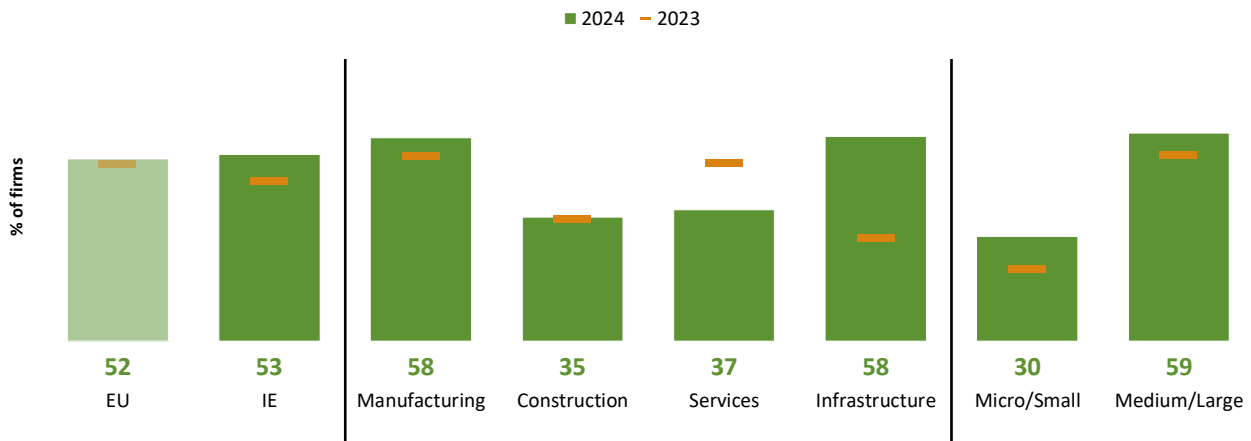
Please note: Sector and firm size show IE data only.

Q. Does your company set and monitor targets for its own greenhouse gas (GHG) emissions?

Base: All firms (excluding don't know/refused responses).

Energy audit

In Ireland, **53% of firms have conducted energy audits in the past three years, consistent with both last year's findings and the EU average.** Medium and large, manufacturing and infrastructure firms are the most likely to have done so.



Please note: Sector and firm size show IE data only.

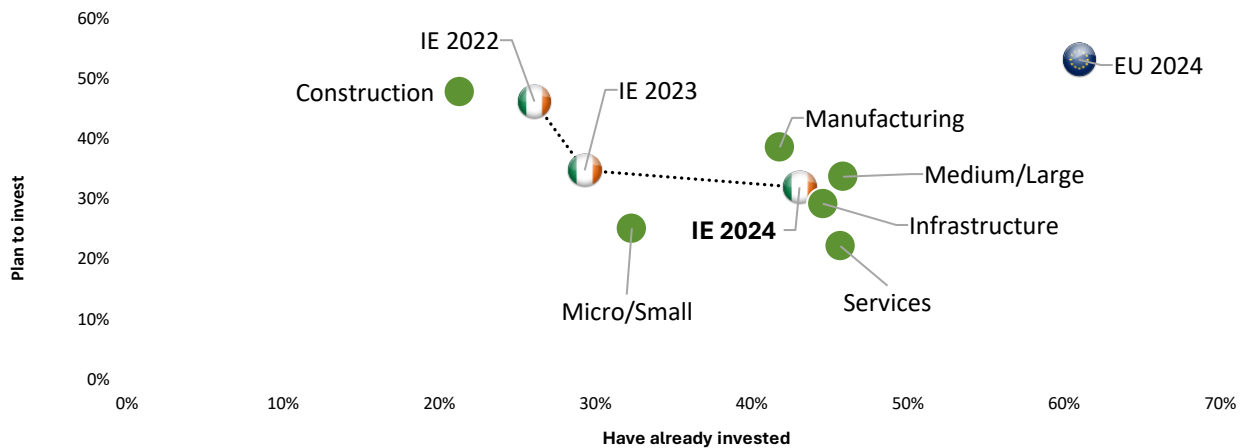
Q. In the past three years, has your company had an energy audit? By this I mean an assessment of the energy needs and efficiency of your company's building or buildings.

Base: All firms (excluding don't know/refused responses).

Climate change and energy efficiency

Investment plans to deal with climate change impact

Compared to EU firms, fewer Irish firms have invested or plan to invest in mitigating the impact of climate change in the next three years. The share of Irish firms that have already invested has increased since last year (43% vs. 29%). Medium and large firms are more likely than micro and small firms to have already invested or plan future investments.



Please note: Sector and firm size show IE data only.

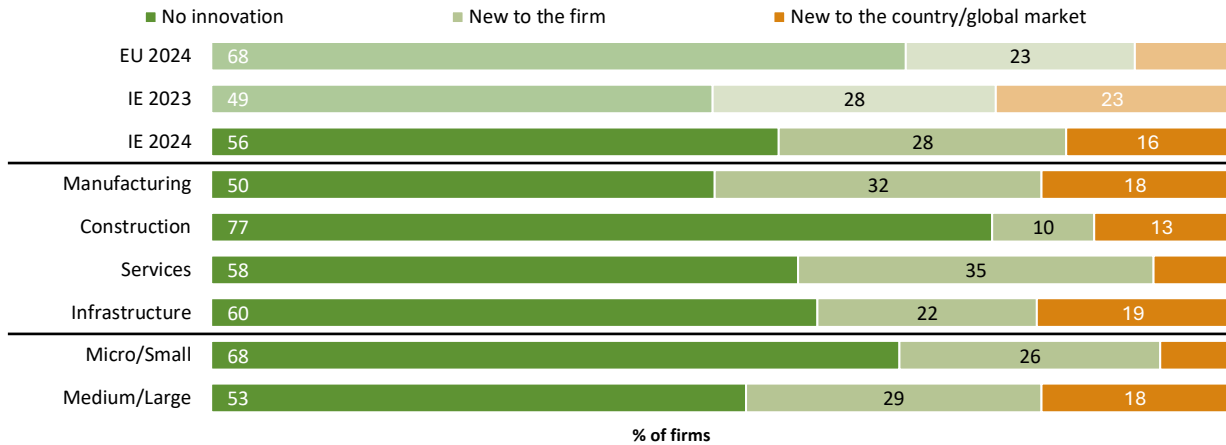
Q. Which of the following applies to your company regarding investments to tackle the impacts of weather events and to help reduce carbon emissions?
 (a) Before this year the company had already made such investments; (b) The company is investing this year; (c) The company intends to invest over the next three years; (d) The company has no investment planned for the next three years.

Base: All firms (excluding don't know/refused responses).

Innovation activities

Innovation activities

Overall, 44% of Irish firms report innovation activity in 2023, similar to last year's EIBIS findings and above the EU average. Manufacturing and medium and large firms report more innovation activity than their counterparts.



Please note: Sector and firm size show IE data only.

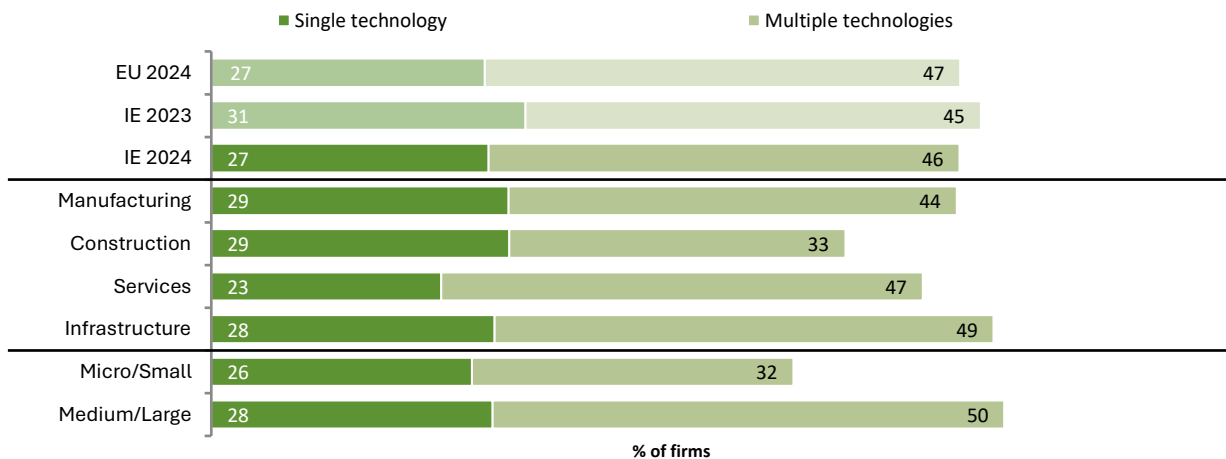
Q. What proportion of total investment in the last financial year was for developing or introducing new products, processes or services?

Q. Were the products, processes or services new to the company, new to the country or new to the global market?

Base: All firms (excluding don't know/refused responses).

Use of advanced digital technologies

Overall, 73% of firms in Ireland use at least one advanced digital technology, similar to both last year's EIBIS findings and the EU average. Medium and large and infrastructure firms show the highest rates of digital adoption in Ireland.



Please note: Sector and firm size show IE data only.

Q. To what extent, if at all, are each of the following digital technologies used within your business? Please say if you do not use the technology within your business.

Reported shares group responses of firms that "used" the technology, used it "in parts of business" or had the "entire business organised around it." Single technology refers to firms using one of the technologies surveyed for. Multiple technologies refers to firms using more than one of the technologies surveyed for.

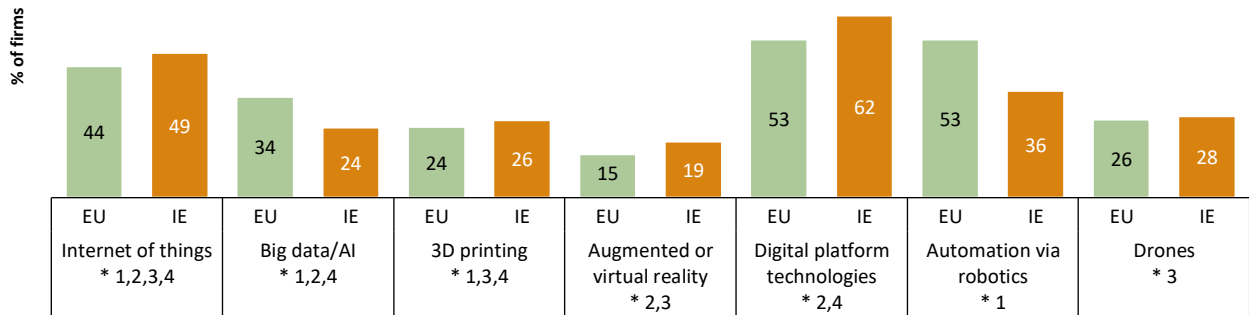
Base: All firms (excluding don't know/refused responses).

Innovation activities

Use of advanced digital technologies

There are different adoption rates for digital technologies between Irish and EU firms. Irish firms are less likely than EU firms to have adopted the automation via robotics and the Big Data/AI.

The technologies asked about differ by sector



Sector: 1 = Asked to manufacturing firms, 2 = Asked to services firms, 3 = Asked to construction firms, 4 = Asked to infrastructure firms

Q. To what extent, if at all, are each of the following digital technologies used within your business? Please say if you do not use the technology within your business.

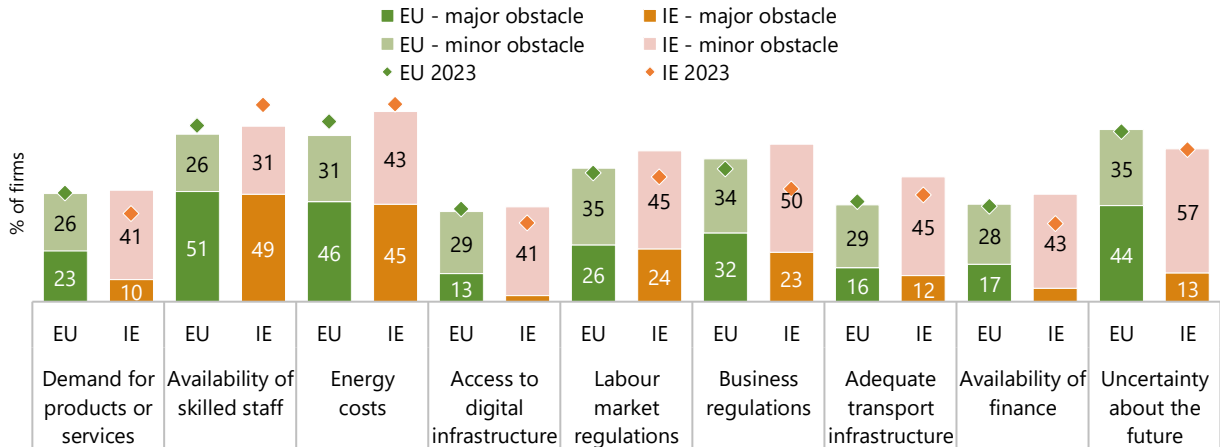
Reported shares group the responses of firms that implemented the technology “in parts of business” or had the “entire business organised around it.”

Base: All firms (excluding don’t know/refused responses).

Investment barriers

Obstacles to investment

Since last year's survey, more Irish firms report obstacles related to demand for products/services, labour market regulations, business regulations, and access to finance. While the availability of skilled staff remains a significant concern (81%), fewer Irish firms cite this as an obstacle compared to last year. Compared to the EU average, Irish firms are also more likely to report energy costs, labour market regulations, and inadequate transport infrastructure as an obstacle to investment.

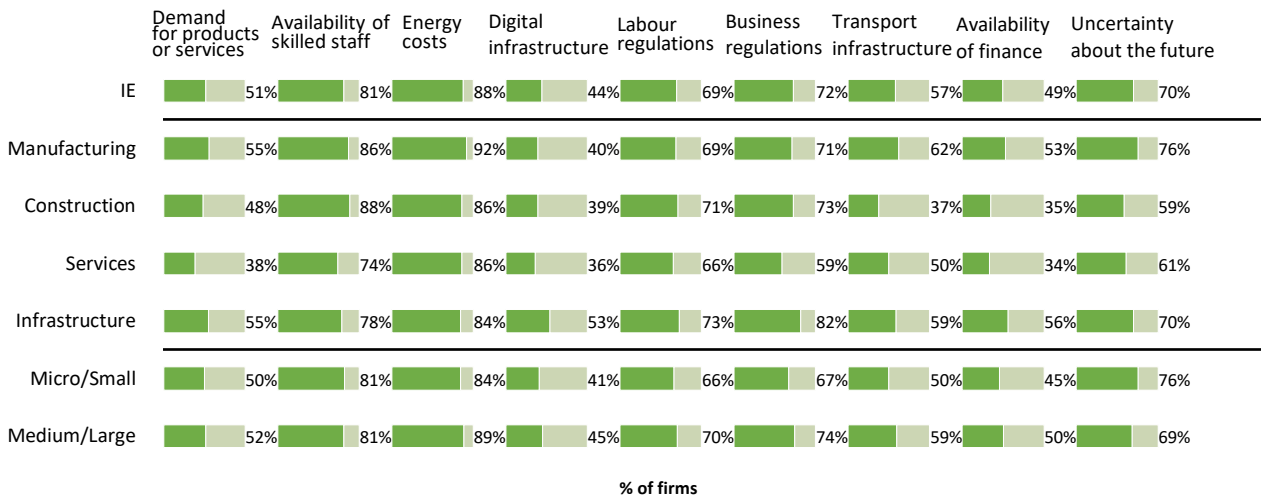


Q. Thinking about your investment activities, to what extent is each of the following an obstacle? Is it a major obstacle, a minor obstacle or not an obstacle at all?

Base: All firms (data not shown for not an obstacle at all/don't know/refused responses).

Obstacles to investment, by sector and firm size

Service firms are the least impacted by business regulations.



Please note: Sector and firm size show IE data only.

Q. Thinking about your investment activities, to what extent is each of the following an obstacle? Is it a major obstacle, a minor obstacle or not an obstacle at all?

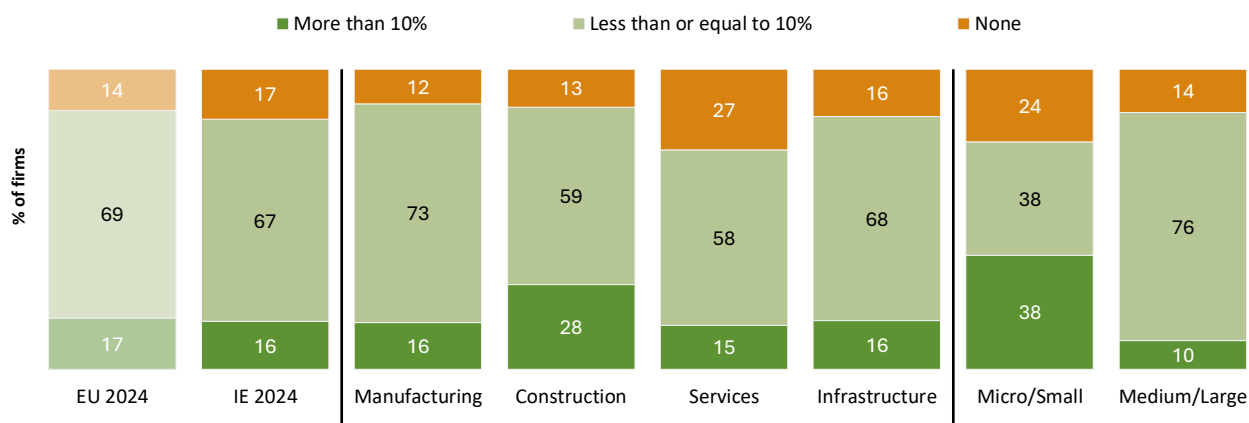
Reported shares combine "minor" and "major" obstacles into one category.

Base: All firms (data not shown for not an obstacle at all/don't know/refused responses).

Room for streamlining, and for strengthening the single market

Firms by share of staff employed to meet regulatory requirements

Overall, 83% of Irish firms employ staff to deal with regulatory compliance. The regulatory burden is particularly high for micro or small companies, given their small size. Indeed, 38% of Irish micro or small firms employ more than 10% of their staff to assess and comply with regulation.



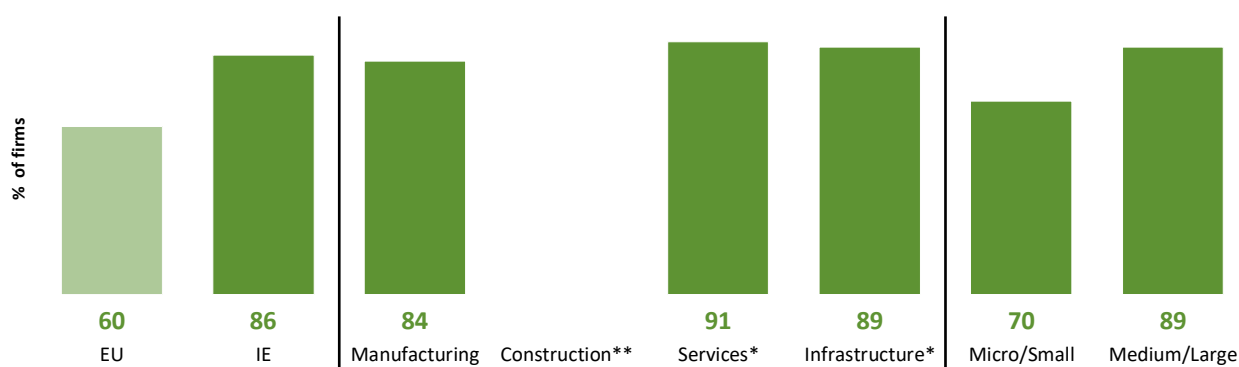
Please note: Sector and firm size show IE data only.

Q. How many staff does your company employ to assess and comply with mandatory or voluntary regulatory requirements and standards and to fulfil reporting requirements related to those?

Base: All firms (excluding don't know/refused responses).

Main product or service subject to varying requirements and standards across countries

The survey measures the fragmentation of the EU single market. More Irish firms have a main product that complies with differentiated requirements compared to EU firms (86% vs. 60%).



Please note: Sector and firm size show IE data only.

Q. Does your main product or service have to comply with differentiated regulatory requirements, standards or consumer protection rules across EU member states?

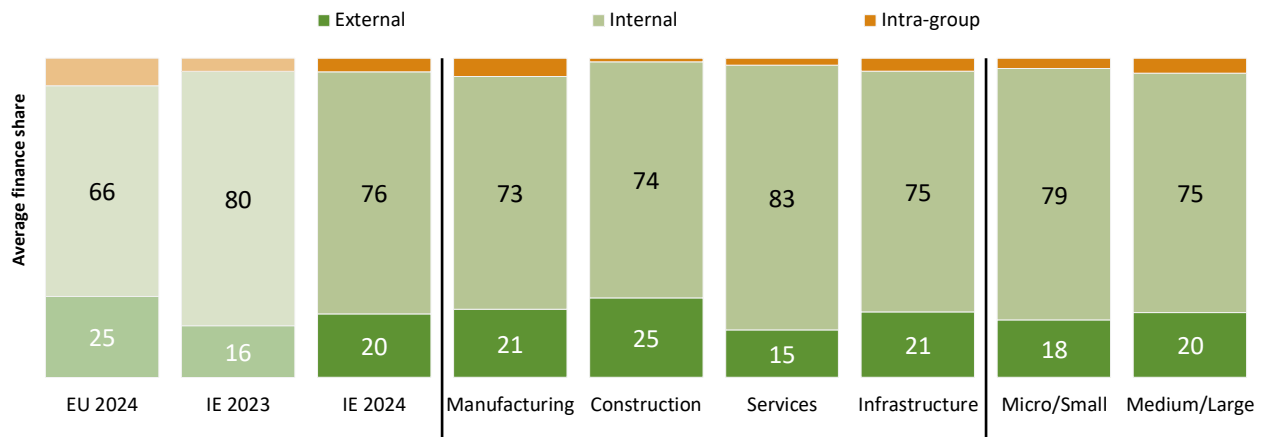
Base: All firms that export (excluding don't know/refused responses).

* Caution: base size is low, it is less than 30 observations. **Base size too low to include.

Access to finance

Source of investment finance

Despite a general decrease in the average share of internally financed investment, most investment in Ireland during 2023 was still funded internally, a higher share than among EU firms. Services firms had the highest proportion of internally funded investment.



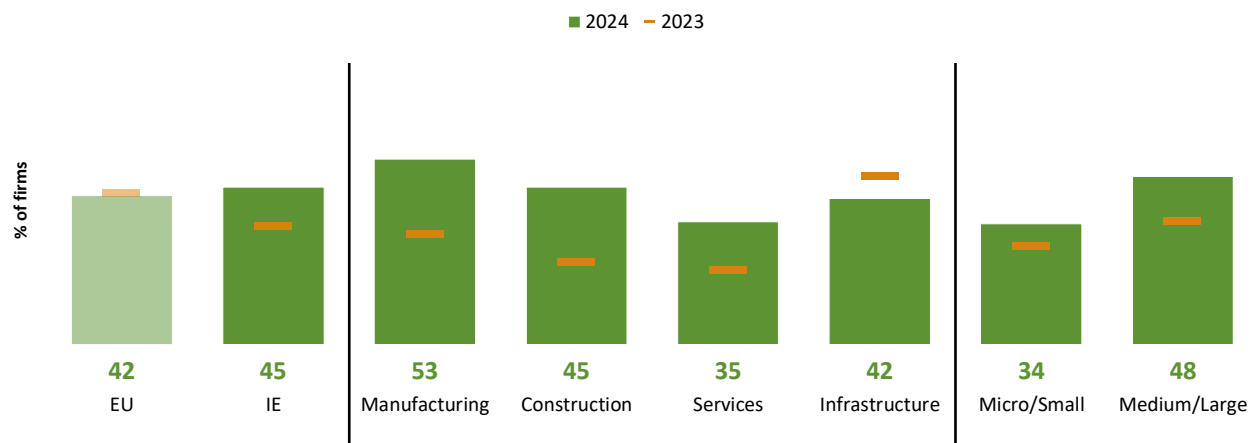
Please note: Sector and firm size show IE data only.

Q. Approximately, what proportion of your investment in the last financial year was financed by each of the following?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Use of external finance

Overall, 45% of Irish firms who invested in the last year relied on external finance in the last financial year, in line with last year and the EU average. Medium and large companies utilise external finance at a higher rate than micro and small firms.



Please note: Sector and firm size show IE data only.

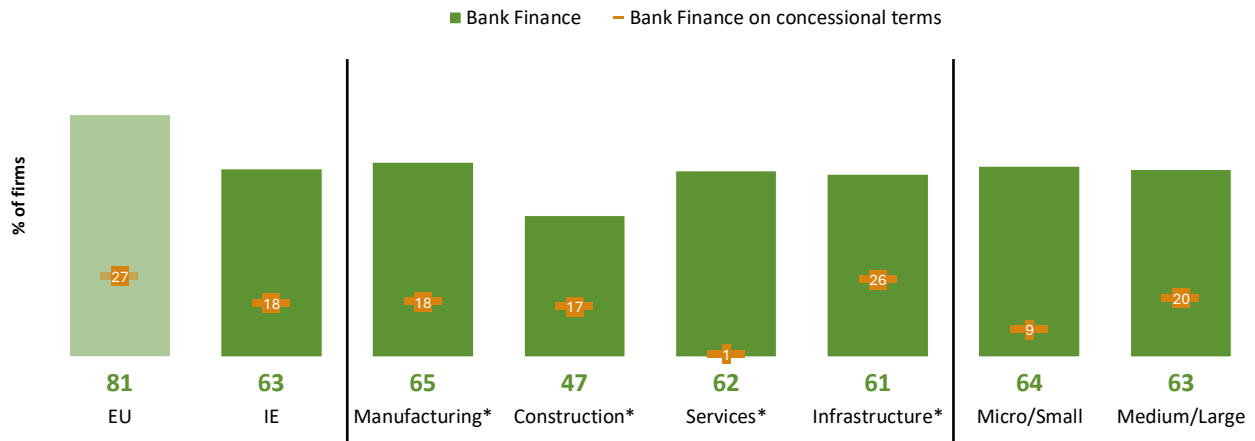
Q. Approximately, what proportion of your investment in the last financial year was financed from each of the following?

Base: All firms that invested in the last financial year (excluding don't know/refused responses).

Access to finance

Use of bank finance and bank finance on concessional terms

For Irish firms using external finance, bank financing is the most common source, though less so than among EU firms. In Ireland, 18% of firms using external finance have bank loans on concessional terms, below the EU average (27%).



Please note: Sector and firm size show IE data only.

Q. Which of the following types of external finance did you use for your investment activities in the last financial year?

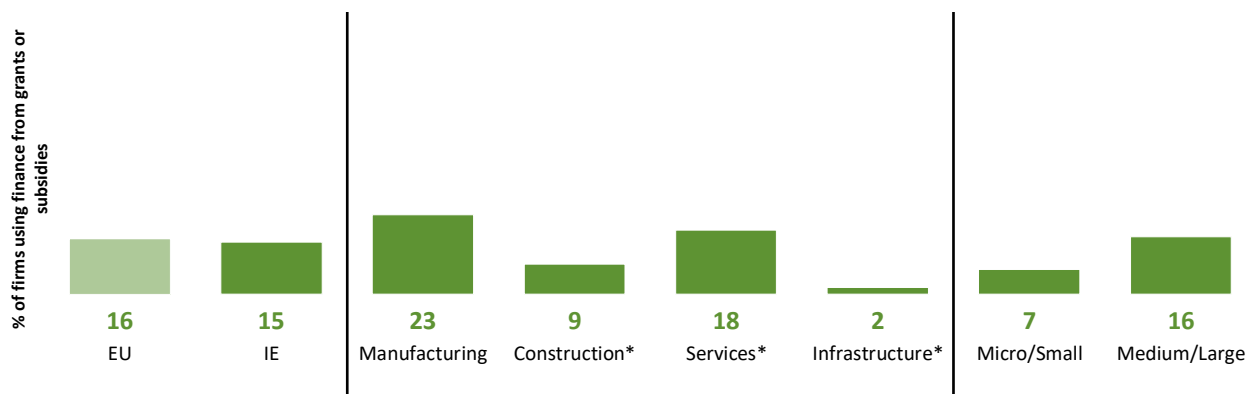
Q. Was any of the bank finance you received on concessional terms (e.g., subsidised interest rate, longer grace period to make debt payments)?

Base: All firms using external finance (excluding don't know/refused responses).

* Caution: base size is low, it is less than 30 observations.

Firms with finance from grants or subsidies

Overall, 15% of Irish firms using external finance utilise finance from grants or subsidies, similar to the EU.



Please note: Sector and firm size show IE data only.

Q. Which of the following types of external finance did you use for your investment activities in the last financial year?

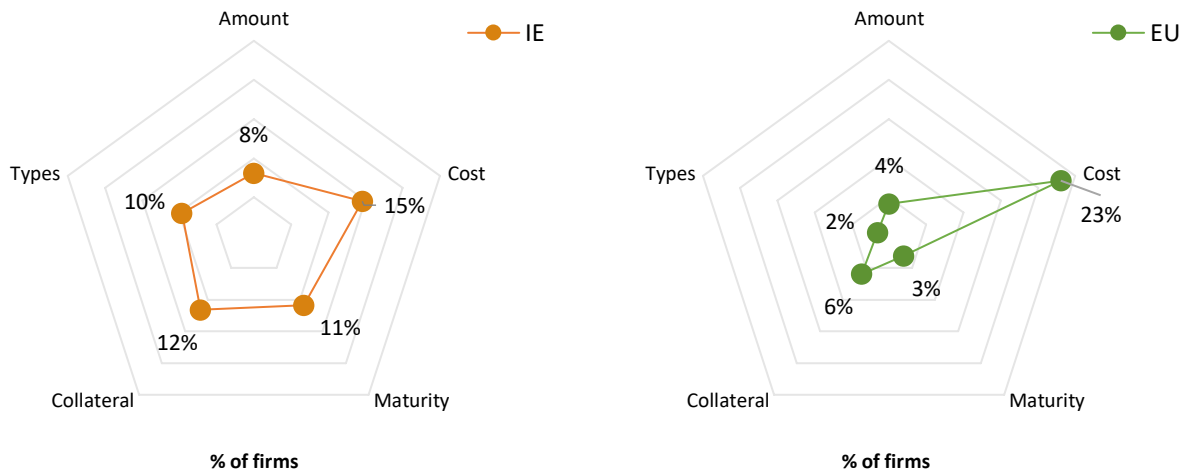
Base: All firms using external finance (excluding don't know and refused responses).

* Caution: base size is low, it is less than 30 observations.

Access to finance

Dissatisfaction with external finance received

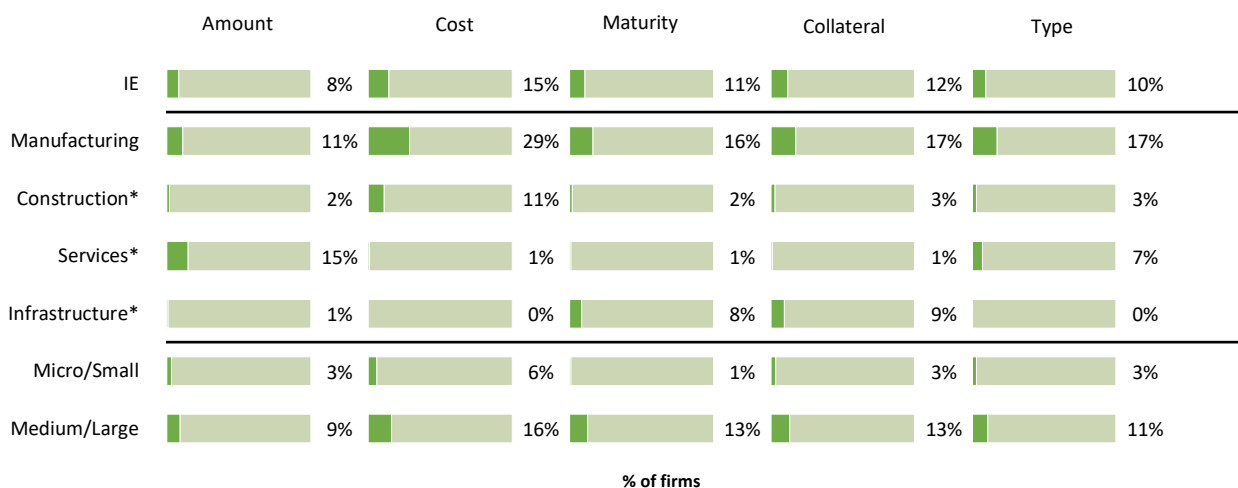
While Irish firms have higher levels of dissatisfaction about cost of finance (15%), this is much lower than the EU average (23%). However, Irish companies have higher levels of dissatisfaction than EU firms about all other areas.



Q. Thinking about all of the external finance you obtained for your investment activities, how satisfied or dissatisfied are you with ...?
 Base: All firms that used external finance in the last financial year (excluding don't know and refused responses).

Dissatisfaction with external finance received, by sector and firm size

Manufacturing firms report the highest levels of dissatisfaction with cost. Medium and large firms are more likely to be dissatisfied with all areas than micro and small firms.



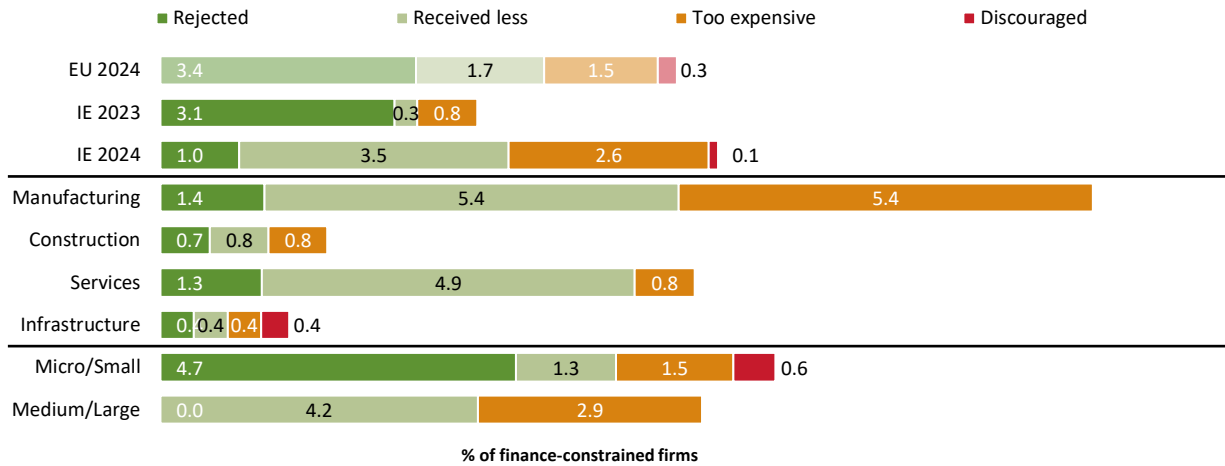
Please note: Sector and firm size show IE data only.

Q. Thinking about all of the external finance you obtained for your investment activities, how satisfied or dissatisfied are you with ...?
 Base: All firms that used external finance in the last financial year (excluding don't know/refused responses).

Access to finance

Share of finance-constrained firms

The share of finance-constrained firms has increased in Ireland, mainly driven by a higher share of firms that received less finance than sought or found the finance offered too expensive.

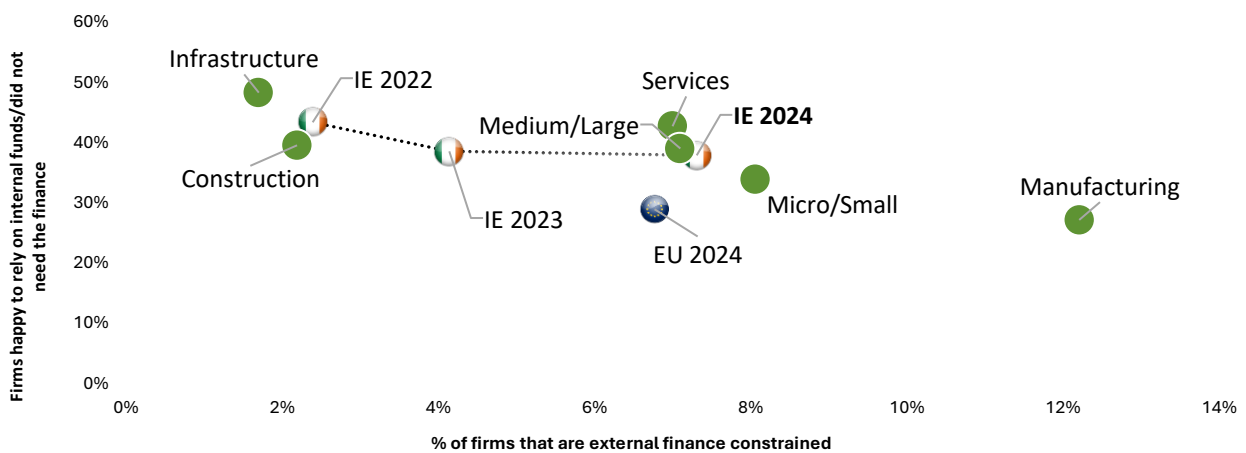


Base: All firms (excluding don't know/refused responses). Please note: Sector and firm size show IE data only.



Financing cross

The share of financially constrained firms in Ireland has increased slightly since last year's EIBIS findings and is comparable to the EU average. The share of firms happy to rely on internal finance is higher in Ireland compared to other EU firms.



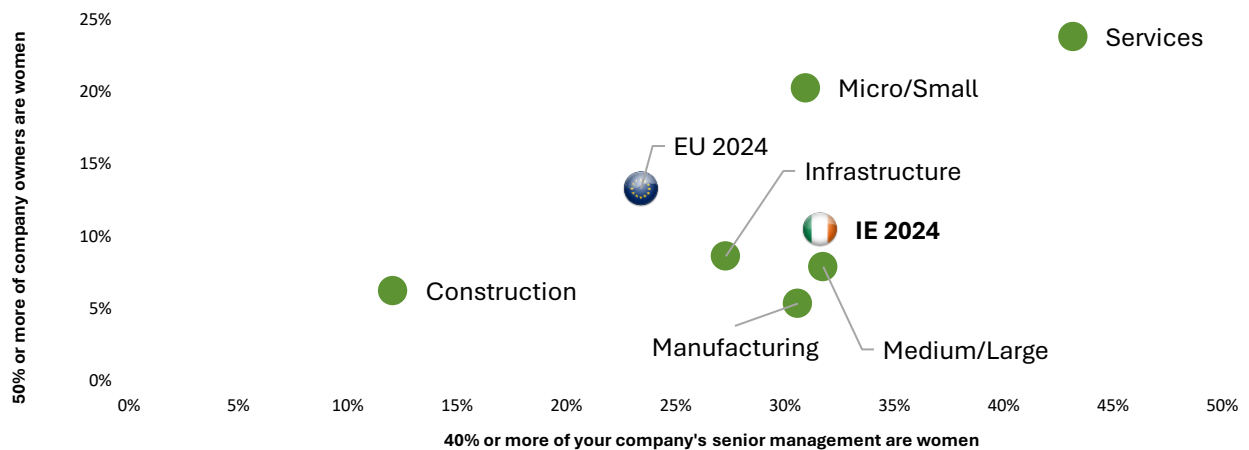
Please note: Sector and firm size show IE data only. Data derived from the financial constraint indicator and firms indicating that the main reason for not applying for external finance was "happy to use internal finance/didn't need finance."

Base: All firms (excluding don't know/refused responses).

Gender equality in business

Firms by share of women in senior roles

Compared to the EU average, Ireland has a higher proportion of firms with at least 40% women in senior management (32% vs. 23%) and a comparable proportion with at least 50% women owners (10% vs. 13%). Within Ireland, the services sector leads in both categories.



Please note: Sector and firm size show IE data only.

Q. Which of the following, if any, apply to your company: 50% or more of your company's owners are women; 40% or more of your company's senior management are women?

Base: All firms (excluding don't know/refused responses)

EIBIS 2024: Country technical details

Sampling tolerances applicable to percentages at or near these levels

The final database is based on a sample rather than the entire population of firms in the European Union, so the percentage results are subject to sampling tolerances. These vary with the size of the sample and the percentage figure concerned.

	EU (12 033)	IE (400)	Manufacturing (101)	Construction (87)	Services (130)	Infrastructure (78)	Micro/Small (276)	Medium/Large (124)	EU vs. IE (12 033 vs. 400)	Manuf. vs. Constr. (101 vs. 87)	Micro/Small vs. Medium/Large (10 453 vs. 1 577)
10% or 90%	1.1%	4.2%	7.1%	7.7%	6.3%	7.7%	3.6%	5.2%	4.3%	10.4%	6.3%
30% or 70%	1.7%	6.4%	10.8%	11.7%	9.6%	11.8%	5.5%	7.9%	6.6%	15.9%	9.6%
50%	1.9%	7.0%	11.8%	12.8%	10.4%	12.8%	6.0%	8.7%	7.2%	17.4%	10.5%

Glossary

Construction sector	Based on the NACE classification of economic activities: firms in group F (construction).
Infrastructure sector	Based on the NACE classification of economic activities: firms in groups D and E (utilities), group H (transportation and storage) and group J (information and communication).
Investment	A firm is considered to have invested if it spent more than €500 per employee on investment activities with the intention of maintaining or increasing the company's future earnings.
Investment cycle	Based on the expected investment in the current financial year compared to the last one, and the proportion of firms with a share of investment greater than €500 per employee.
Large firms	Firms with at least 250 employees.
Manufacturing sector	Based on the NACE classification of economic activities: firms in group C (manufacturing).
Services sector	Based on the NACE classification of economic activities: firms in group G (wholesale and retail trade) and group I (accommodation and food services activities).
SMEs	Small and medium companies (firms with between five and 249 employees).

EIBIS 2024: Country technical details

The country overview presents selected findings based on telephone interviews with 400 firms in Ireland (carried out between April and July 2024).

BASE SIZES (*Charts with more than one base; due to limited space, only the lowest base is shown)

Base definition and page reference <i>*Chart with multiple bases — due to limited space, only the lowest base is shown.</i>	EU 2024	IE 2024/2023	Manufacturing	Construction	Services	Infrastructure	Micro/Small	Medium/Large
All firms, p. 4 (bottom), p. 7 (top), p. 7 (bottom), p. 12 (top)	12033	400/400	101	87	130	78	276	124
All firms (excluding don't know/refused responses), p. 4 (top)	11693	389/397	98	86	127	74	272	117
All firms that invested in the last financial year (excluding don't know/refused responses), p. 5 (top)	10213	351/349	87	80	112	68	243	108
All firms that invested in the last financial year (excluding don't know/refused responses), p. 5 (bottom)	10021	350/347	90	76	113	67	246	104
All firms (excluding response "Company didn't exist three years ago"), p. 6 (top)	12020	400/400	101	87	130	78	276	124
All firms (excluding don't know/refused responses), p. 6 (bottom)	11773	398/399	101	85	130	78	275	123
All firms (excluding don't know/refused responses), p. 8 (top)	11998	395/397	100	86	127	78	273	122
All importers and exporters (excluding /don't know/refused responses), * p. 8 (bottom)	7343	248/258	77	41	80	46	165	83
All firms (excluding don't know/refused responses) p. 9 (left)	11961	397/398	99	87	130	77	275	122
All firms that import (excluding don't know/refused responses) p. 9 (right)	6092	223/263	67	36	78	39	152	71
All firms (excluding don't know/refused responses), p. 10 (top)	11940	395/400	101	87	127	76	273	122
All firms (excluding don't know/refused responses) p. 10 (bottom)	11938	399/399	101	87	130	77	276	123
All firms (excluding don't know/refused responses), p. 11 (top)	11498	378/394	96	85	121	72	262	116
All firms (excluding don't know/refused responses), p. 11 (bottom)	12005	398/398	100	87	129	78	275	123
All firms that invested in the last financial year (excluding don't know/refused responses), p. 12 (bottom)	10249	353/344	92	79	111	67	243	110
All firms (excluding don't know/refused responses), p. 13 (top)	11832	392/396	97	86	127	78	273	119
All firms (excluding don't know/refused responses), p. 13 (bottom)	11578	384/398	99	84	120	77	265	119

All firms (excluding don't know/refused responses), p. 14 (top)	11711	394/389	99	87	128	76	271	123
All firms (excluding don't know/refused responses), p. 15 (top)	11781	392/377	98	86	128	76	271	121
All firms (excluding don't know/refused responses), p. 15 (bottom)	12010	395/400	99	86	130	76	275	120
All firms (excluding don't know/refused responses), p. 16	11924	395/400	99	86	130	76	275	120
All firms (data not shown for not an obstacle at all/don't know/refused responses), p. 17	12033	400/400	101	87	130	78	276	124
All firms (excluding don't know/refused responses) p. 18 (top)	11539	384/NA	95	85	126	74	271	113
All firms that export (excluding don't know/refused responses) p. 18 (bottom)	5308	133/NA	54	13	38	27	76	57
All firms that invested in the last financial year (excluding don't know/refused responses), p. 19 (top)	10635	351/348	93	78	110	66	245	106
All firms that invested in the last financial year (excluding don't know/refused responses), p. 19 (bottom)	10635	351/348	93	78	110	66	245	106
All firms using external finance (excluding don't know/refused responses), p. 20 (top)	4174	125/40	40	29	27	27	76	49
All firms using external finance (excluding don't know and refused responses), p. 20 (bottom)	4172	119/107	40	28	23	26	73	46
All firms that used external finance in the last financial year (excluding don't know and refused responses), p. 21	4114	122/107	39	29	26	26	73	49
All firms (excluding don't know/refused responses), p. 22 (top)	11627	376/391	97	83	122	70	263	113
All firms (excluding don't know/refused responses), p. 22 (bottom)	11627	376/391	97	83	122	70	263	113
All firms (excluding don't know/refused responses), p. 23	11521	388/NA	99	86	125	74	268	120

EIB INVESTMENT SURVEY 2024

IRELAND

OVERVIEW

