

Location Spotlight – Ireland

March 2024: Complimentary Abstract / Table of Contents



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- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
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This report provides perspectives on key aspects of the global sourcing market in Ireland

Location Spotlight – Ireland

Ireland | at a glance



A mature hub for delivery of IT and BP services to nearshore European locations; stable business environment along with attractive government incentives, creates a strong proposition for GBS and SP center setups

KEY FACTORS

- 53,000-55,000 annual tertiary graduates
- Annual GDP growth: 10-2%
- Unemployment rate: 95-1%

Location Spotlight – Ireland

Ireland | risk profile (page 1 of 2)

Stable macroeconomic and geopolitical situation combined with strong ICT infrastructure

Current overview	Key drivers	Key challenges
<ul style="list-style-type: none"> The Irish global services market is more than 150,000 FTEs strong, supporting IT-BP services delivery to nearshore Europe Majorly leveraged to deliver a wide array of IT (ADM and infrastructure) and BP (F&A, HR, and contact center) services <ul style="list-style-type: none"> Growing evidence of companies leveraging Ireland for setting up Centers of Excellence (CoEs) catering to technology and R&D delivery Ireland is experiencing an uptick in center setup activity in the past 12-15 months, majorly dominated by GBS players 	<ul style="list-style-type: none"> Large talent pool proficient in technology and related domains Supports delivery of English and multiple European languages, including French, German, Spanish, and Polish Stable geopolitical and macroeconomic climate combined with advanced ICT infrastructure Conducive operating and business environment with attractive government incentives <ul style="list-style-type: none"> One of the lowest corporate tax rates in the European Union (EU) 	<ul style="list-style-type: none"> Relatively expensive European locations, v and a cost arbitrage c <ul style="list-style-type: none"> As an established l challenge for small Some challenges are subscriptions Faces medium risk of earthquakes and flood



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Parameter	Everest Group rating	Comments
		■ Least favorable ■ Favorable, some concerns ■ Highly favorable
Geopolitical	■	<ul style="list-style-type: none"> Ireland is ranked 8th out of 167 countries globally and 7th in the Western European region in the Democracy Index 2022 compiled by the Economist Intelligence Unit (EIU), indicating a full democracy governance The country ranks 11th amongst 180 countries globally in Transparency International's Corruption Perception Index 2023; its score has improved in recent years owing to an update in its anti-corruption legislation in 2018 and recently enacted strong whistleblower legislation The country has a stable political environment with the current coalition government expected to be in power until the next election scheduled for 2025
Macroeconomic	■	<ul style="list-style-type: none"> As per IMF, the country witnessed a low GDP growth (~2%) in 2023 and is expected to grow at 3.35% in 2024 due to higher external demand <ul style="list-style-type: none"> CPI peaked at 8.1% in 2022 followed by a moderate decline in 2023 to reach ~5% and is further expected to decline to ~3% in 2024 Fitch rating for Ireland stood at 'AA-' with a positive outlook, benefiting from very favorable governance indicators and the reserve currency status of euro Debt to GDP ratio declined from 58% (in 2020) to ~43% in 2023 and is expected to further decline below 40% in 2025, owing to a budget surplus and rising economic growth
Infrastructure	■	<ul style="list-style-type: none"> Ireland offers advanced infrastructure to support global services delivery. It is ranked 19th for infrastructure quality and 2th overall out of 64 economies in the IMD World Competitiveness Index 2023 The country is well connected with a total of six airports (four international and two national), along with a robust and widespread rail and road networks The government has committed a €165 billion (US\$153 billion) budget to major infrastructure projects including public transport and housing

Source: Everest Group (2024); inputs from recruitment firms, market players, and investment agencies

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Research calendar

Locations Insider™

Published Planned Current release

Reports title	Release date
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Location Spotlight – Serbia	November 2023
Location Spotlight – Northern Ireland	December 2023
Location Spotlight – Argentina	January 2024
Service Provider Compass™ – Global Services Delivery from Mexico	January 2024
Location Spotlight – Shenzhen, China	February 2024
Talent Demand Trends India IT Services – H2 2023	February 2024
Location Spotlight – Riga, Latvia	March 2024
Location Spotlight – Ireland	March 2024
Risk Watch 2024: Tracking Risks in a Volatile and Uncertain World of Global Services Delivery	Q1 2024
Location Spotlight – Vadodara, India	Q1 2024
Location Spotlight – El Salvador	Q1 2024
Technology and Operations Services Delivery in Japan	Q2 2024
Global Locations State of the Market 2024 – Key Trends Shaping the Landscape	Q2 2024
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