

Table 1 Total Persons Engaged in Banking, Insurance and Building Societies

| | Period | Banking | Insurance | Building societies | Total |
|------|-----------|---------|-----------|--------------------|--------|
| 1990 | March | 21,400 | 9,900 | 2,100 | 33,400 |
| | June | 21,900 | 10,100 | 2,200 | 34,200 |
| | September | 22,300 | 10,200 | 2,200 | 34,700 |
| | December | 22,100 | 10,300 | 2,200 | 34,600 |
| 1991 | March | 22,100 | 10,300 | 2,200 | 34,600 |
| | June | 22,600 | 10,300 | 2,300 | 35,200 |
| | September | 22,700 | 10,400 | 2,300 | 35,300 |
| | December | 22,500 | 10,300 | 2,300 | 35,200 |
| 1992 | March | 22,200 | 10,400 | 2,400 | 34,900 |
| | June | 22,400 | 10,400 | 2,400 | 35,200 |
| | September | 23,300 | 10,500 | 2,500 | 36,300 |
| | December | 22,900 | 10,500 | 2,500 | 35,900 |
| 1993 | March | 22,800 | 10,600 | 2,500 | 35,800 |
| | June | 22,500 | 10,700 | 2,600 | 35,700 |
| | September | 22,500 | 10,500 | 2,600 | 35,700 |
| | December | 22,500 | 10,500 | 2,600 | 35,600 |
| 1994 | March | 22,500 | 10,500 | 2,700 | 35,600 |
| | June | 23,000 | 10,500 | 2,800 | 36,300 |
| | September | 23,200 | 10,600 | 2,700 | 36,500 |
| | December | 23,000 | 10,500 | 2,800 | 36,300 |
| 1995 | March | 23,100 | 10,600 | 2,800 | 36,400 |
| | June | 23,800 | 10,500 | 2,900 | 37,300 |
| | September | 24,300 | 10,700 | 2,900 | 37,900 |
| | December | 23,300 | 11,000 | 2,900 | 37,100 |
| 1996 | March | 23,900 | 10,900 | 2,900 | 37,600 |
| | June | 24,300 | 10,800 | 3,000 | 38,100 |
| | September | 24,700 | 10,800 | 2,900 | 38,500 |
| | December | 24,600 | 10,600 | 3,000 | 38,200 |
| 1997 | March | 24,800 | 10,900 | 3,100 | 38,700 |
| | June | 25,800 | 11,200 | 3,100 | 40,100 |
| | September | 26,100 | 11,200 | 3,100 | 40,400 |
| | December | 25,900 | 11,300 | 3,200 | 40,400 |
| 1998 | March | 26,600 | 11,500 | 3,200 | 41,300 |
| | June | 28,300 | 11,800 | 3,300 | 43,500 |
| | September | 28,600 | 12,300 | 3,300 | 44,200 |
| | December | 28,900 | 12,300 | 3,300 | 44,500 |
| 1999 | March | 29,200 | 12,500 | 3,400 | 45,100 |
| | June | 30,700 | 12,800 | 3,500 | 47,100 |
| | September | 30,600 | 13,000 | 3,500 | 47,100 |
| | December | 30,500 | 13,000 | 3,400 | 46,900 |
| 2000 | March | 31,100 | 13,300 | 3,300 | 47,700 |
| | June | 32,700 | 13,700 | 3,400 | 49,800 |
| | September | 32,400 | 13,800 | 3,300 | 49,500 |
| | December | 31,300 | 14,000 | 3,300 | 48,600 |
| 2001 | March | 31,300 | 14,100 | 3,500 | 48,900 |
| | June | 32,900 | 14,900 | 3,600 | 51,400 |
| | September | 33,900 | 15,300 | 3,400 | 52,600 |

Note: Rounded to nearest hundred.

Table 2 Index of Average Weekly Earnings for all Employees in Banking, Insurance and Building Societies

| | Period | Banking | Insurance | Building societies | Total |
|------|-----------------|--------------|--------------|--------------------|--------------|
| 1990 | March | 106.4 | 110.1 | 111.0 | 107.6 |
| | June | 106.1 | 111.1 | 109.1 | 107.5 |
| | September | 105.6 | 110.3 | 110.3 | 107.0 |
| | December | 107.9 | 112.7 | 112.1 | 109.3 |
| | Averages | 106.5 | 111.1 | 110.6 | 107.9 |
| 1991 | March | 108.7 | 115.2 | 116.4 | 110.7 |
| | June | 110.5 | 114.8 | 116.4 | 111.8 |
| | September | 111.1 | 113.4 | 118.5 | 111.9 |
| | December | 112.1 | 118.4 | 119.3 | 114.0 |
| | Averages | 110.6 | 115.5 | 117.7 | 112.1 |
| 1992 | March | 112.5 | 116.4 | 124.5 | 113.9 |
| | June | 121.1 | 119.7 | 127.4 | 120.8 |
| | September | 119.6 | 120.9 | 127.4 | 120.1 |
| | December | 121.9 | 125.0 | 126.5 | 122.7 |
| | Averages | 118.8 | 120.5 | 126.5 | 119.4 |
| 1993 | March | 125.5 | 123.4 | 130.5 | 124.8 |
| | June | 128.0 | 122.8 | 135.0 | 126.5 |
| | September | 125.4 | 125.0 | 139.0 | 125.7 |
| | December | 127.5 | 131.6 | 137.1 | 128.8 |
| | Averages | 126.6 | 125.7 | 135.4 | 126.5 |
| 1994 | March | 128.8 | 130.0 | 140.4 | 129.4 |
| | June | 129.7 | 132.5 | 143.2 | 130.9 |
| | September | 129.8 | 131.2 | 143.7 | 130.6 |
| | December | 130.7 | 132.1 | 141.0 | 131.2 |
| | Averages | 129.8 | 131.5 | 142.1 | 130.5 |
| 1995 | March | 133.2 | 135.0 | 143.6 | 133.8 |
| | June | 133.8 | 134.7 | 143.1 | 134.1 |
| | September | 130.2 | 131.4 | 147.3 | 131.1 |
| | December | 131.3 | 138.6 | 148.4 | 133.8 |
| | Averages | 132.1 | 134.9 | 145.6 | 133.2 |
| 1996 | March | 136.5 | 139.9 | 148.2 | 137.6 |
| | June | 138.3 | 138.3 | 151.4 | 138.5 |
| | September | 136.9 | 136.9 | 151.9 | 137.3 |
| | December | 137.8 | 143.0 | 151.1 | 139.5 |
| | Averages | 137.4 | 139.5 | 150.7 | 138.2 |
| 1997 | March | 139.6 | 143.6 | 157.3 | 141.2 |
| | June | 142.1 | 144.0 | 154.5 | 142.8 |
| | September | 137.5 | 148.4 | 159.7 | 141.2 |
| | December | 140.1 | 149.1 | 158.0 | 143.1 |
| | Averages | 139.8 | 146.3 | 157.4 | 142.1 |
| 1998 | March | 139.7 | 156.8 | 158.5 | 144.9 |
| | June | 143.4 | 153.4 | 158.5 | 146.5 |
| | September | 142.4 | 156.5 | 160.8 | 146.7 |
| | December | 143.9 | 162.6 | 164.3 | 149.5 |
| | Averages | 142.4 | 157.3 | 160.5 | 146.9 |
| 1999 | March | 145.0 | 166.4 | 171.5 | 151.7 |
| | June | 147.4 | 167.4 | 170.2 | 153.6 |
| | September | 143.8 | 163.0 | 168.3 | 149.9 |
| | December | 146.9 | 163.6 | 169.1 | 152.1 |
| | Averages | 145.8 | 165.1 | 169.8 | 151.8 |
| 2000 | March | 147.8 | 165.2 | 172.6 | 153.4 |
| | June | 152.4 | 174.3 | 173.0 | 158.9 |
| | September | 154.6 | 180.7 | 175.3 | 162.2 |
| | December | 158.9 | 185.7 | 179.8 | 166.7 |
| | Averages | 153.4 | 176.5 | 175.2 | 160.3 |
| 2001 | March | 159.3 | 199.2 | 188.3 | 171.0 |
| | June | 171.4 | 211.6 | 211.1 | 183.7 |
| | September | 168.8 | 216.2 | 218.7 | 183.6 |

Note: base March 1988 = 100

Table 3 Average Weekly Earnings for all Employees in Banking, Insurance and Building Societies

| Period | | Banking | Insurance | Building societies | Total |
|--------|-----------------|---------------|---------------|--------------------|---------------|
| | | € | € | € | € |
| 1990 | March | 425.86 | 359.44 | 345.79 | 401.22 |
| | June | 425.81 | 362.32 | 341.20 | 401.85 |
| | September | 421.20 | 362.57 | 347.59 | 399.40 |
| | December | 430.61 | 370.93 | 352.42 | 407.93 |
| | Averages | 425.87 | 363.82 | 346.75 | 402.60 |
| 1991 | March | 430.92 | 403.64 | 362.51 | 418.48 |
| | June | 429.92 | 401.62 | 361.34 | 417.27 |
| | September | 430.53 | 396.83 | 366.42 | 416.58 |
| | December | 437.15 | 418.61 | 368.03 | 427.17 |
| | Averages | 432.13 | 405.17 | 364.58 | 419.88 |
| 1992 | March | 442.82 | 423.46 | 382.81 | 433.07 |
| | June | 473.88 | 434.48 | 390.65 | 456.66 |
| | September | 445.35 | 437.53 | 386.95 | 439.15 |
| | December | 464.64 | 455.05 | 383.64 | 456.29 |
| | Averages | 456.67 | 437.63 | 386.01 | 446.30 |
| 1993 | March | 479.47 | 449.20 | 397.29 | 464.93 |
| | June | 490.88 | 445.63 | 409.85 | 471.52 |
| | September | 480.41 | 453.19 | 427.19 | 468.48 |
| | December | 491.95 | 479.31 | 421.44 | 483.05 |
| | Averages | 485.67 | 456.84 | 413.95 | 472.00 |
| 1994 | March | 494.08 | 473.31 | 429.06 | 483.12 |
| | June | 490.93 | 479.75 | 444.24 | 484.16 |
| | September | 488.60 | 474.21 | 443.57 | 481.07 |
| | December | 499.71 | 478.36 | 430.10 | 488.19 |
| | Averages | 493.33 | 476.41 | 436.74 | 484.14 |
| 1995 | March | 508.75 | 471.29 | 437.62 | 492.47 |
| | June | 507.79 | 466.84 | 432.46 | 490.41 |
| | September | 495.87 | 454.83 | 443.05 | 480.27 |
| | December | 509.32 | 474.78 | 448.56 | 494.44 |
| | Averages | 505.43 | 466.93 | 440.42 | 489.40 |
| 1996 | March | 521.41 | 483.22 | 449.08 | 504.89 |
| | June | 522.84 | 484.71 | 456.56 | 506.93 |
| | September | 516.19 | 478.18 | 458.68 | 501.20 |
| | December | 523.09 | 497.09 | 453.98 | 510.52 |
| | Averages | 520.88 | 485.80 | 454.58 | 505.89 |
| 1997 | March | 531.11 | 501.06 | 467.38 | 517.70 |
| | June | 534.48 | 500.92 | 459.80 | 519.40 |
| | September | 520.83 | 515.68 | 475.09 | 515.84 |
| | December | 534.67 | 529.24 | 466.45 | 527.79 |
| | Averages | 530.28 | 511.73 | 467.17 | 520.19 |
| 1998 | March | 533.68 | 555.18 | 469.08 | 534.66 |
| | June | 539.11 | 542.20 | 472.18 | 534.85 |
| | September | 540.84 | 545.70 | 475.68 | 537.29 |
| | December | 552.44 | 570.05 | 477.09 | 551.65 |
| | Averages | 541.52 | 553.28 | 473.51 | 539.61 |
| 1999 | March | 557.39 | 583.74 | 495.44 | 559.94 |
| | June | 558.89 | 575.43 | 508.42 | 559.57 |
| | September | 555.13 | 558.51 | 505.88 | 552.39 |
| | December | 568.79 | 562.90 | 512.20 | 563.05 |
| | Averages | 560.05 | 570.15 | 505.49 | 558.74 |
| 2000 | March | 572.46 | 572.60 | 526.95 | 569.36 |
| | June | 584.02 | 599.66 | 514.41 | 583.56 |
| | September | 595.77 | 617.82 | 523.51 | 597.09 |
| | December | 626.93 | 636.77 | 529.99 | 623.25 |
| | Averages | 594.80 | 606.72 | 523.72 | 593.31 |
| 2001 | March | 626.11 | 671.45 | 558.13 | 634.31 |
| | June | 666.54 | 688.55 | 647.54 | 671.62 |
| | September | 646.84 | 691.50 | 660.87 | 660.68 |

Background Notes

- Scope and coverage** The sectors covered by the series are:
- Banks (including the Central Bank);
 - Insurance Companies;
 - Building Societies (including those which have converted to plc status).

The inquiry unit surveyed is the enterprise (i.e. the legal unit) or enterprise group depending on data availability and reporting convenience. On this basis, a single return covering a number of diverse activities in the financial services sector is classified to the predominant activity.

- Definitions** Total Persons Engaged: This covers all persons engaged in the State by an enterprise.

It includes:

- full-time employees (permanent and temporary);
- part-time employees;
- persons on holidays or temporarily out sick.

It excludes:

- persons on long-term absence without pay;
- directors, partners, etc. not working regularly in the enterprise.

Earnings: Earnings represents the gross amount (before deduction of tax, PRSI, superannuation) payable by the enterprise to its employees.

It includes:

- normal wages, salaries and overtime;
- taxable allowances, regular bonuses and commissions;
- holiday or sick pay for the period in question.

It excludes:

- employer's PRSI;
- back-pay and redundancy payments.

The earnings are inclusive of overtime so that trends can reflect its variable impact. The inclusion of regular bonuses and commissions can also have a variable effect on trends from quarter to quarter.

Methodology

- Averages** Average weekly earnings are calculated by
- deriving average weekly earnings for each staff category distinguished by each relevant organisation;
 - weighting these earnings by employment in each category to derive the average weekly earnings for each relevant organisation;
 - weighting these weekly earnings by the employment of relevant organisation to obtain the average weekly earnings for each sector;
 - weighting the sectoral average weekly earnings by the total employment of all organisations in the sector to obtain the overall quarterly average weekly earnings.

These average weekly earnings are affected by changes in the structure of employment with organisations. They will, for example, be decreased by staff mobility resulting in the appointment of replacement staff at lower salaries or increased by a fall in the number of part-time staff engaged.

- Indices** The index of weekly earnings for any quarter is calculated by:
- deriving average weekly earnings for each staff category distinguished by each respondent organisation for the current and previous quarters;
 - calculating the percentage quarterly change for each category;
 - weighting these quarterly changes by total earnings in each category in the previous quarter to derive the quarterly change for each individual organisation;
 - weighting these quarterly changes by the total earnings of each organisation in the preceding quarter to obtain the estimated quarterly change for each sector;
 - weighting the sectoral quarterly changes by the estimated total earnings of all organisations in the sector to obtain the estimated overall quarterly change;
 - updating the indices for the preceding quarter using these estimates of the quarterly change in earnings.