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Business in Ireland

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Chapter 1

Introduction

This is the fourth year of the consolidated annual report on *Business in Ireland*. The purpose of this report is to provide an overview of the Structural Business Statistics currently produced by the Central Statistics Office (CSO).

The report this year focuses once more on the activities and performance of small and medium enterprises (SMEs). Chapter 3 is dedicated to the analysis of SMEs and includes a categorisation of SMEs into Irish-owned or foreign-owned enterprises, who were either engaged or not in international trade. Chapter 5 looks more specifically at the performance of SMEs compared to large enterprises while Chapter 6 looks at the breakdown of the business costs faced by SMEs, including personnel costs and its constituent parts of wages & salaries and employers' social security costs. Total purchases of goods and services by enterprises are also analysed in this chapter in terms of broad sector and size class.

Chapter 7 offers a breakdown of the broad economy sectors into more detailed business sectors and includes an overview of these detailed sectors, while Chapter 8 concentrates on the activities of the affiliates of Irish multinationals abroad and the contribution made by the affiliates of foreign multinationals in Ireland.

The financial sector, which is traditionally excluded from the Structural Business Statistics, is analysed in Chapter 9. The coverage of the business economy in Ireland in this book is completed with this chapter.

The final chapter offers an overview of international comparisons of the key characteristics of the business economy, focusing on the member states of the European Union.

Appreciation is extended to all firms that co-operate with the structural business surveys carried out by the CSO. The information they provide is treated as strictly confidential. Direct or indirect disclosure of information relating to individual respondents is avoided in the publication of results by combining categories containing small numbers of enterprises.

Irish data presented in this report are available on StatBank, the main data dissemination service on the [CSO website](#). See *Appendix 4*. The data presented in this report are only a small fraction of the Structural Business Statistics available online.

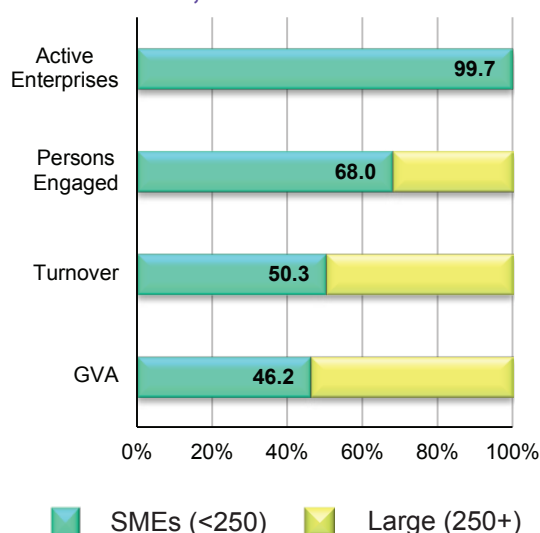
The international comparisons data in Chapters 6 and 10 are sourced from the [Eurostat website](#).

Six Key Findings from Business in Ireland 2012

1. Key statistics on small and medium enterprises (SMEs)

In 2012, SMEs (employing less than 250 persons) accounted for 99.7% of active enterprises, 68.0% of persons engaged, 50.3% of turnover and 46.2% of gross value added (GVA). GVA is the gross income from operating activities and is the balance available to enterprises to pay employees and realise a return on investment. It is noticeable that while SMEs employed almost seven in every ten persons in the business economy, they accounted for less than half of GVA. See Figure 1.1 and Chapter 3.

Figure 1.1 SME percentage share of key variables, 2012



2. Categorising SMEs by type of enterprise

In 2012, SMEs generated €42.2 billion in GVA. Irish-owned SMEs that were solely engaged with the domestic economy (no exports or imports) accounted for 37.9% of GVA while they accounted for 63.3% of the employment in all SMEs.

Irish-owned SMEs that engaged in international trade (either exported or imported goods/services) in 2012 accounted for a further 27.7% of GVA while their SME employment share was 25.4%.

Foreign-owned SMEs that engaged in international trade accounted for just less than a quarter of GVA while foreign-owned SMEs solely engaged with the domestic economy accounted for the remaining 10.3% of GVA. While foreign-owned SMEs accounted for over a third of GVA in all SMEs, they only accounted for 11.2% of total SME employment. See Figure 1.2, Table 1.1 and Chapter 3.

Figure 1.2 Gross value added in SMEs by type of enterprise, 2012

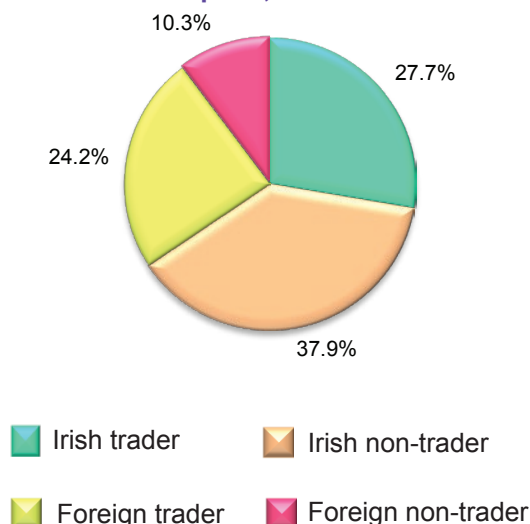


Table 1.1 GVA and persons engaged in SMEs by type of enterprise, 2012

	GVA	Persons engaged ¹	GVA per person engaged
	€m	No	€
Irish trader	11,669	210,982	55,308
Irish non-trader	15,989	525,077	30,451
Foreign trader	10,187	60,256	169,062
Foreign non-trader	4,334	32,980	131,413
All SMEs	42,179	829,295	50,861

Source: CSO structural business surveys

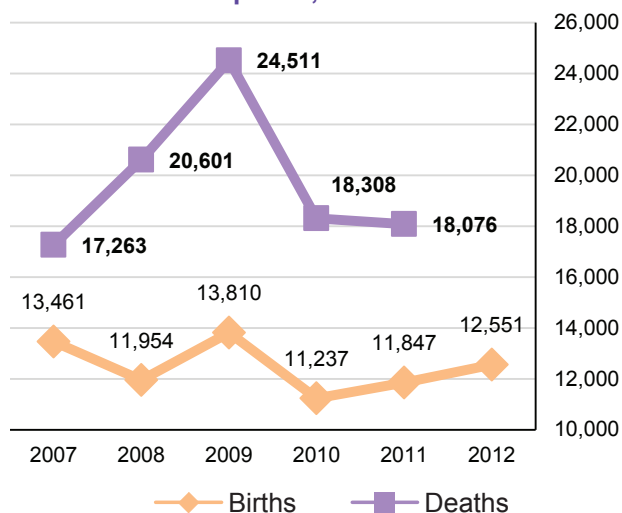
¹ The persons engaged in this table were taken from the CSO business surveys rather than the CSO Business Demography statistics.

3. Signs of improvement in the business environment for enterprises

The number of enterprise births (new enterprises created) has fluctuated over the period 2007 to 2012. In 2007 there were nearly 13,500 enterprises births but by 2010 this figure had fallen to just over 11,200. There were signs of improvement displayed in 2011 with over 11,800 new births registered and this trend continued in 2012 when nearly 12,600 new enterprises were set up.

The number of enterprise deaths (enterprises that ceased trading) rose steadily between the years 2007 to 2009 as the economy underwent a major contraction. There was evidence of an improvement in the business environment in 2010 which continued in 2011. In 2010 the number of enterprise deaths was just over 18,300, while in 2011 this figure had fallen to around 18,100 enterprises. See Figure 1.3 and Chapter 4.

Figure 1.3 Number of births and deaths of enterprises, 2007 to 2012



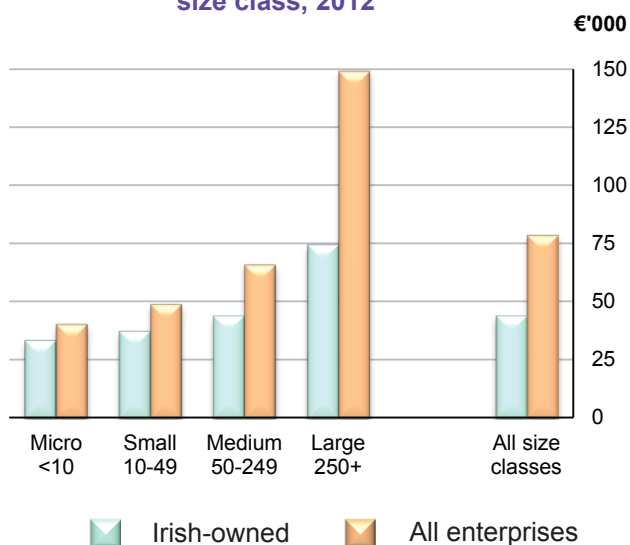
4. Business productivity in Ireland (GVA per person engaged)

GVA per person engaged was almost €78,900 for all enterprises and over €44,300 for indigenous Irish-owned enterprises.

GVA per person engaged for all micro enterprises (<10 persons engaged) was over €40,700 while for all large enterprises (250+ persons engaged) the figure was almost €149,300.

When the foreign multinationals were excluded, the productivity measure for each of the size classes was reduced considerably. This was particularly evident for large indigenous enterprises where GVA per person engaged at almost €74,700 was approximately half the figure for all large enterprises. See Figure 1.4 and Chapter 5.

Figure 1.4 GVA per person engaged by size class, 2012

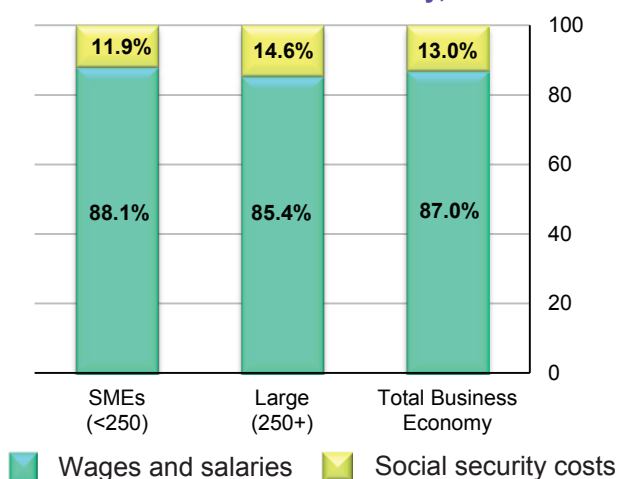


5. Business costs facing enterprises

In the total business economy in 2012, nearly €39.2 billion was paid in personnel costs. Almost €5.1 billion or 13.0% of this was in the form of employers' social security payments eg employer's contributions to the PRSI scheme, superannuation funds, PRSA's and other pension schemes. The percentage was higher for large enterprises at 14.6% compared to SMEs at 11.9%.

Enterprises in Ireland paid a relatively low rate of employers' social security payments at 13.4% of personnel costs when compared to other European countries. There were only five countries, including the UK at 13.1%, that paid a rate lower than Ireland. The countries that paid the highest rates of employers' social security costs included Sweden at 31.0%, France at 30.3% and Italy at 28.3%. See Figure 1.5 and Chapter 6.

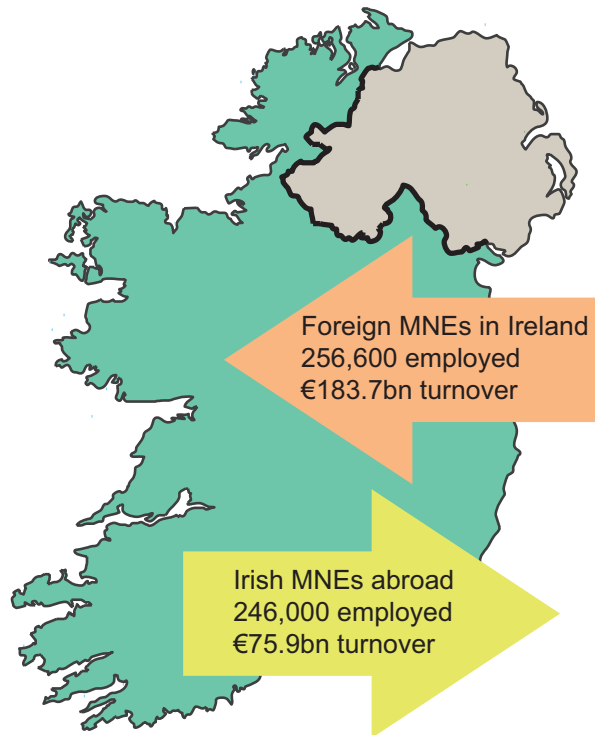
Figure 1.5 Breakdown of personnel costs for the business economy, 2012



6. Irish multinationals abroad and foreign multinationals in Ireland

In 2012, Irish multinationals employed almost 246,000 persons in foreign affiliates. These affiliates generated turnover of €75.9 billion. By contrast, foreign multinationals employed nearly 256,600 persons in affiliates in Ireland. These affiliates generated turnover of €183.7 billion. See Figure 1.6 and Chapter 8.

Figure 1.6 Irish MNEs abroad and foreign MNEs in Ireland, 2012



An Overview of the Business Economy in Ireland

This chapter outlines the key statistics for the Irish business economy in 2012. Business Demography data are used to analyse the number of enterprises and employment across the five key sectors of Industry, Construction, Distribution, Services and Financial & Insurance. The structural business surveys are used to analyse the related financial variables such as turnover, gross value added, gross operating surplus and personnel costs.

Business Demography

Active enterprises and persons engaged

In 2012 there were over 185,500 active enterprises in the business economy, with over 1.2 million persons engaged. See Table 2.1.

The Services sector was the largest sector in terms of active enterprises and persons engaged with 48.6% of total enterprises and 43.0% of persons engaged. This sector includes a wide range of services such as transportation, accommodation and food, publishing, telecommunications, legal and accounting activities and scientific research.

Construction accounted for 18.3% of all enterprises but only 6.3% of total persons engaged. The Distribution sector (retail and wholesale activity including the sale of motor vehicles) accounted for 22.8% of total enterprises and 26.6% of persons engaged. Industry accounted for 7.3% of all enterprises and 16.2% of total persons engaged. Financial & Insurance activities accounted for only 3.0% of all enterprises and 7.9% of total persons engaged. See Figures 2.1 and 2.2.

Figure 2.1 Number of active enterprises by sector, 2012

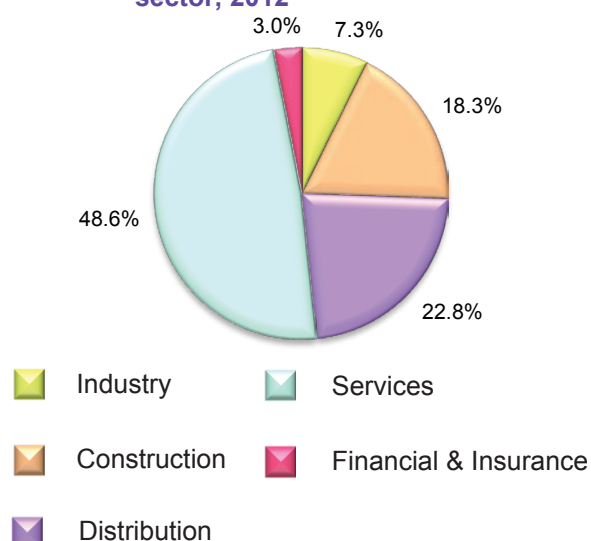
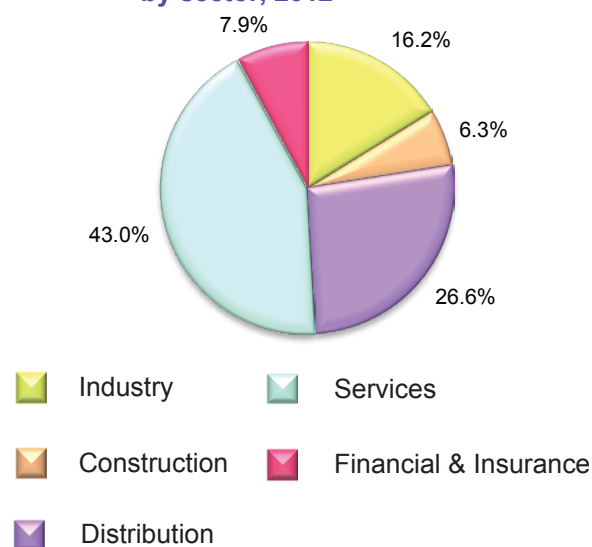
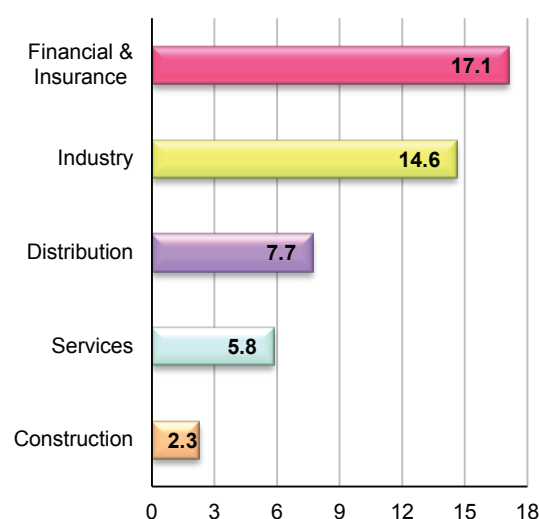


Figure 2.2 Number of persons engaged by sector, 2012



The Financial & Insurance activities sector and Industry sector had the highest number of persons engaged per enterprise at 17.1 and 14.6 respectively. See Figure 2.3 and Table 2.1.

Figure 2.3 Number of persons engaged per enterprise by sector, 2012



Business Operations

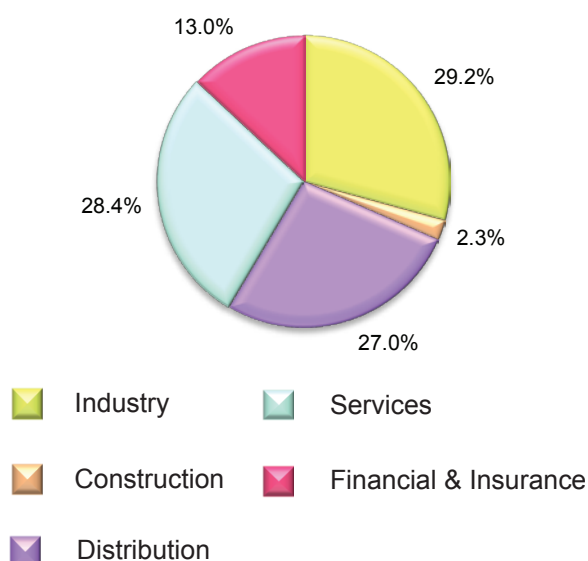
Turnover

Turnover is the total invoiced by enterprises during the reference period. See Appendix 2 for full definitions.

From a turnover perspective, Industry was the largest sector accounting for 29.2% of the €384.4 billion in total turnover in the business economy.

The Services sector, the largest sector in terms of number of enterprises and number of persons engaged, accounted for 28.4% of turnover. The Distribution sector also accounted for a large proportion of turnover at 27.0%. Financial & Insurance activities¹ accounted for 13.0% of total turnover while the Construction sector only accounted for 2.3%. See Figure 2.4 and Table 2.1.

Figure 2.4 Total turnover in the business economy by sector, 2012

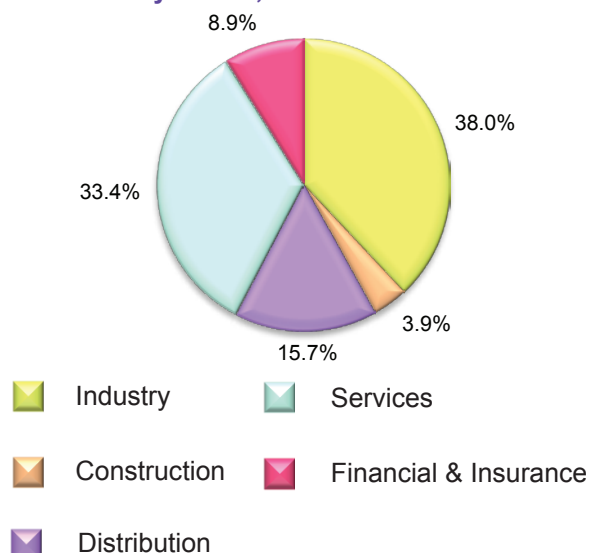


Gross value added (GVA)

GVA is the gross income from operating activities and is the balance available to enterprises to pay employees and realise a return on investment. See Appendix 2 for full definitions.

Business sectors generated €100.3 billion GVA in 2012. Industry and Services contributed the most, accounting for 38.0% and 33.4% respectively. Distribution contributed 15.7% of the total GVA with Financial & Insurance activities accounting for 8.9% and Construction accounting for 3.9%. See Figure 2.5 and Table 2.1.

Figure 2.5 Total GVA in the business economy by sector, 2012

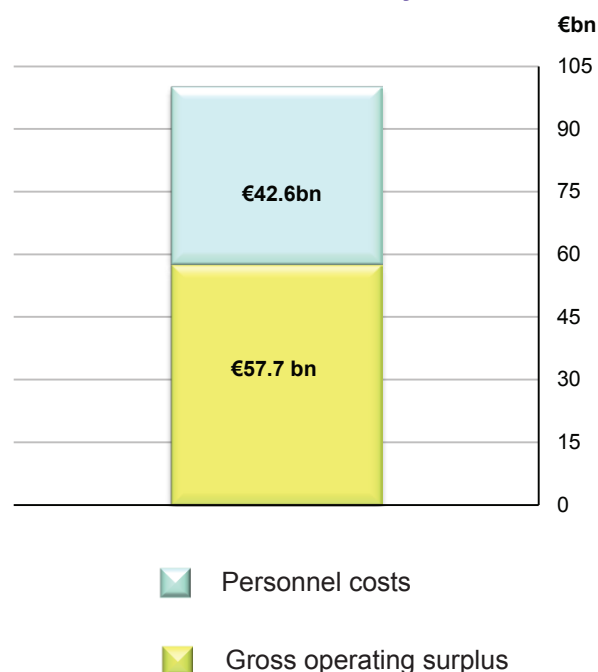


How GVA is used in the business economy

GVA is split between gross operating surplus and personnel costs. Gross operating surplus is the balance available to the enterprise which allows it to provide a return to shareholders, to pay taxes and to finance all or part of its investment. Personnel costs are defined as the total remuneration, in cash or in kind, payable by an employer to an employee. See Appendix 2 for full definitions.

Gross operating surplus accounted for the larger share of GVA in 2012 at €57.7 billion or 57.5%. Personnel costs accounted for €42.6 billion or 42.5% of GVA. See Figure 2.6 and Table 2.1.

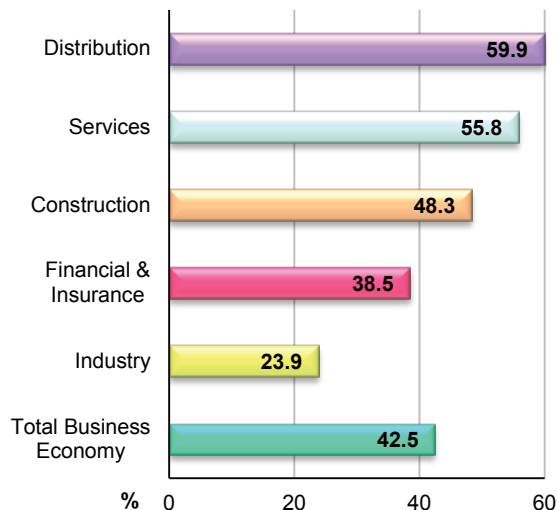
Figure 2.6 Breakdown of GVA in the business economy, 2012



¹ The Business Operations data for Financial & Insurance activities was calculated using data from banks and insurance corporations only. See Chapter 9.

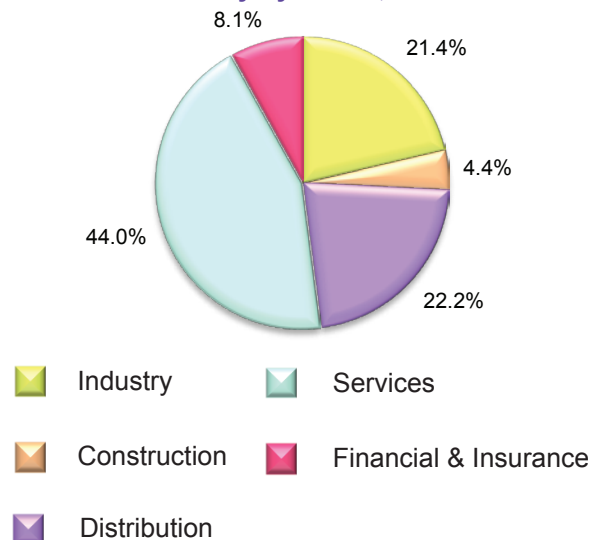
Distribution paid the highest proportion of GVA in personnel costs at 59.9% followed by Services with a figure of 55.8%. Construction recorded a figure of 48.3% while Financial & Insurance activities paid 38.5% and Industry paid the lowest proportion at 23.9%. See *Figure 2.7 and Table 2.1*.

Figure 2.7 Personnel costs as a percentage of GVA by sector, 2012



Services accounted for the largest proportion of personnel costs at 44.0%. Distribution and Industry both contributed just over a fifth each at 22.2% and 21.4% respectively. Financial & Insurance activities accounted for 8.1% of personnel costs while Construction contributed 4.4%. See *Figure 2.9 and Table 2.1*.

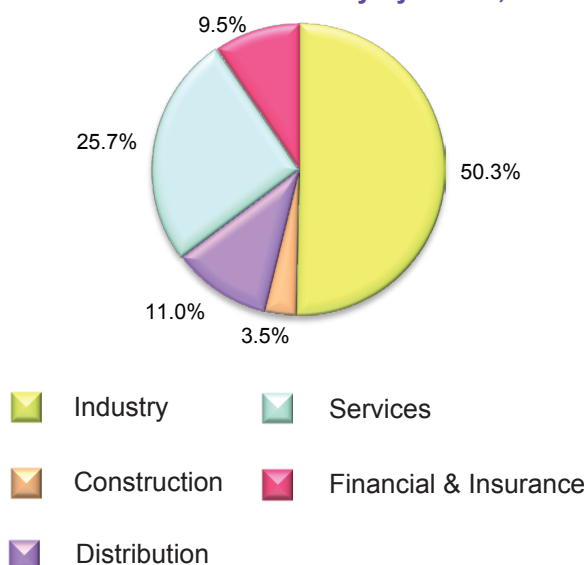
Figure 2.9 Personnel costs in the business economy by sector, 2012



Gross operating surplus and personnel costs by broad sector

Industry accounted for over half or 50.3% of the total gross operating surplus in the business economy while Services contributed 25.7%. Distribution accounted for 11.0% while Financial & Insurance activities and Construction accounted for 9.5% and 3.5% respectively. See *Figure 2.8 and Table 2.1*.

Figure 2.8 Gross operating surplus in the business economy by sector, 2012



Turnover per person engaged and GVA per person engaged²

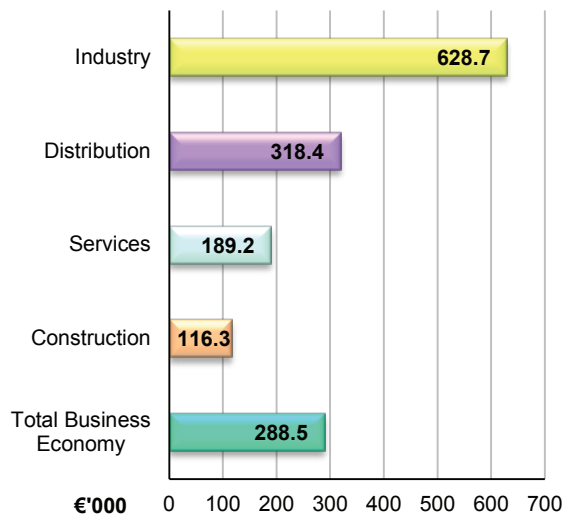
Turnover per person engaged and GVA per person engaged are simple measures of labour productivity³. Note that the presence of foreign multinationals in Ireland has a significant impact on these measures. In later chapters, labour productivity will be presented with and without foreign multinationals.

Turnover per person engaged averaged over €288,500 in 2012 across all sectors. There were large differences across individual sectors with Industry recording the highest figure at over €628,700 while Construction recorded the lowest figure at over €116,300. See *Figure 2.10 and Table 2.1*.

² These indicators were calculated using the number of persons engaged on the survey forms. Financial & Insurance activities were excluded from this calculation as the number of persons engaged was not available from the survey forms

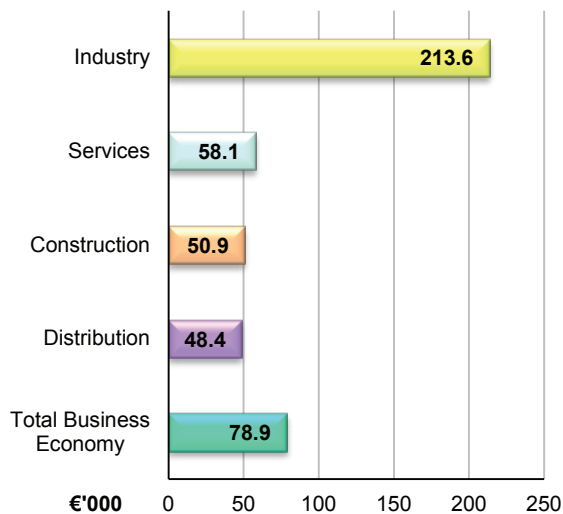
³ Number of persons engaged is used as the measure for labour input rather than the number of full-time equivalents (FTEs).

Figure 2.10 Turnover per person engaged by sector, 2012



GVA per person engaged averaged almost €78,900 across all sectors. Each individual sector reported a figure less than the average business economy, with the exception of Industry, which reported GVA per person engaged of over €213,600. This was followed by Services at almost €58,100. The Distribution sector had the lowest GVA per person engaged at nearly €48,400. See Figure 2.11 and Table 2.1.

Figure 2.11 GVA per person engaged by sector, 2012



Profitability

GVA as a percentage of turnover and gross operating surplus as a percentage of turnover are measures of enterprise profitability.

Specifically looking at gross operating surplus as a percentage of turnover, the objective is to analyse the proportion of sales that remains in the enterprises after all expenses have been paid. Profitability across all sectors in the business economy was 15.0% of turnover.

Industry was the most profitable sector with an operating surplus of 25.9% of turnover. Construction recorded a profitability level of 22.6% of turnover, while Services and Financial & Insurance activities recorded profitability levels of 13.6% and 11.0% respectively. Distribution was the least profitable with an operating surplus of 6.1%. See Figure 2.12 and Table 2.1.

Figure 2.12 Gross operating surplus as a percentage of turnover by sector, 2012

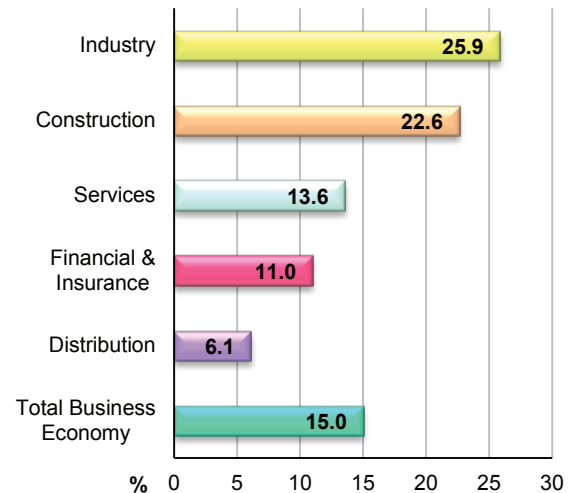


Table 2.1 Main indicators for all business sectors, 2012

	Unit	Industry	Construction	Distribution	Services ¹	Financial and Insurance ²	Total Business Economy
Business Demography							
Active enterprises	No	13,552	33,879	42,210	90,231	5,658	185,530
Persons engaged ³	No	197,746	76,602	324,366	524,404	96,736	1,219,854
Employees	No	192,936	55,871	303,660	471,400	95,732	1,119,599
Average persons engaged per enterprise	No	14.6	2.3	7.7	5.8	17.1	6.6
Business Operations							
Turnover	€m	112,327	8,900	103,807	109,293	50,076	384,403
Production value	€m	104,398	8,512	30,932	89,213	20,871	253,926
Gross value added <i>of which</i>	€m	38,161	3,894	15,766	33,554	8,945	100,320
Gross operating surplus	€m	29,054	2,013	6,321	14,821	5,505	57,714
Personnel costs	€m	9,108	1,881	9,445	18,733	3,440	42,607
Personnel costs as % of GVA	%	23.9%	48.3%	59.9%	55.8%	38.5%	42.5%
Turnover per person engaged ⁴	€	628,748	116,325	318,422	189,201	n/a	288,507
GVA per person engaged ⁴	€	213,608	50,895	48,361	58,086	n/a	78,852
GVA as % of Turnover	%	34.0%	43.8%	15.2%	30.7%	17.9%	26.1%
GOS as % of Turnover	%	25.9%	22.6%	6.1%	13.6%	11.0%	15.0%

Sources: CSO Business Demography and Structural Business Surveys

¹ Business Operations data includes NACE R92, R93, S95 and S96 whereas Business Demography data excludes these.

² Business Operations data includes banks and insurance companies only whereas Business Demography data includes all financial enterprises.

³ Persons engaged include employees, proprietors and family members.

⁴ These indicators were calculated using the number of persons engaged on the survey forms. Financial and Insurance activities were excluded from this calculation as the number of persons engaged was not available from the survey forms.

Small and medium enterprises (SMEs)

Small and medium enterprises (SMEs) have received much attention recently due to the large employment in this sector and its potential to support a recovery in the Irish economy. This chapter outlines some of the main CSO statistics available for SMEs. Chapter 5, which deals with Business Performance in Ireland, also contains data on these enterprises.

SMEs are defined as enterprises with less than 250 persons engaged. In this chapter SMEs are further split into micro enterprises with less than 10 persons engaged, other small enterprises with between 10 and 49 persons engaged and medium sized enterprises with between 50 and 249 persons engaged. See Appendix 3.

See Tables 3.1, 3.2 and 3.3 in this chapter for more detail on the data used in graphs.

Key Statistics on SMEs

SMEs account for 99.7% of active enterprises, 68.0% of persons engaged, 50.3% of turnover and 46.2% of gross value added (GVA). It is noticeable that while SMEs employ almost seven in every ten persons in the business economy, they account for less than half of GVA. See Figure 3.1.

Figure 3.1 SME percentage share of key variables, 2012

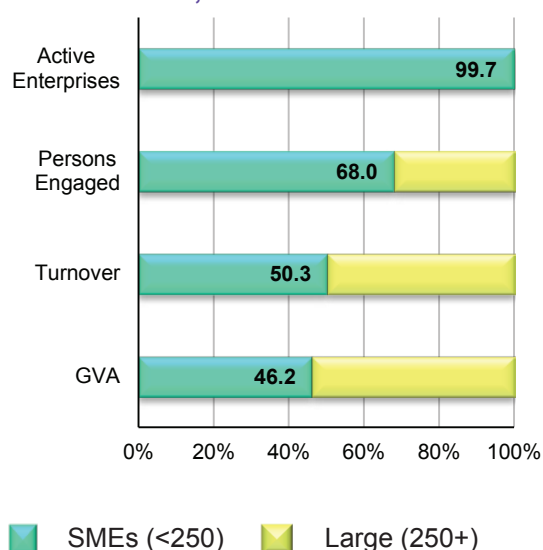
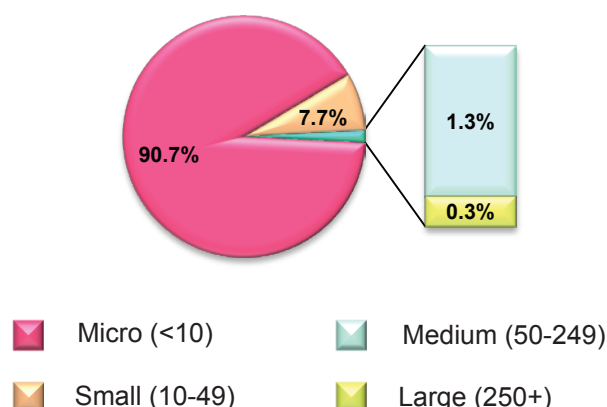


Figure 3.2 Number of active enterprises by size class for all sectors, 2012



Micro-enterprises employed 26.5% of persons engaged in the business economy while other small enterprises accounted for a further 22.5%. Medium sized enterprises accounted for 18.9% of total persons engaged.

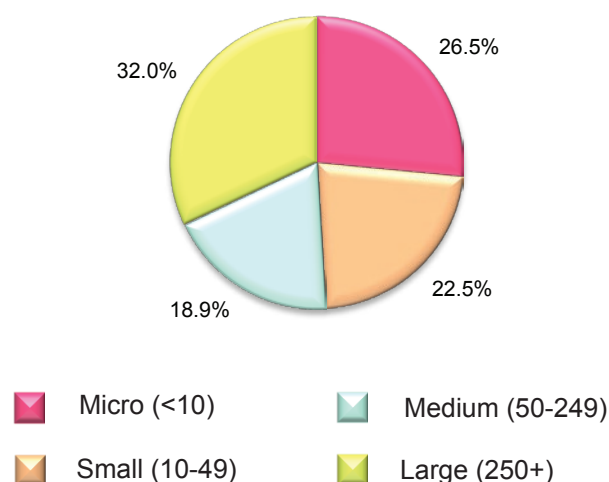
Large enterprises accounted for only 0.3% of all enterprises but employed 32.0% of total persons engaged. See Figures 3.2 and 3.3.

Business Demography - Active Enterprises and Persons Engaged

Looking at the CSO Business Demography data in more detail, SMEs can be broken down into micro, other small and medium sized enterprises.

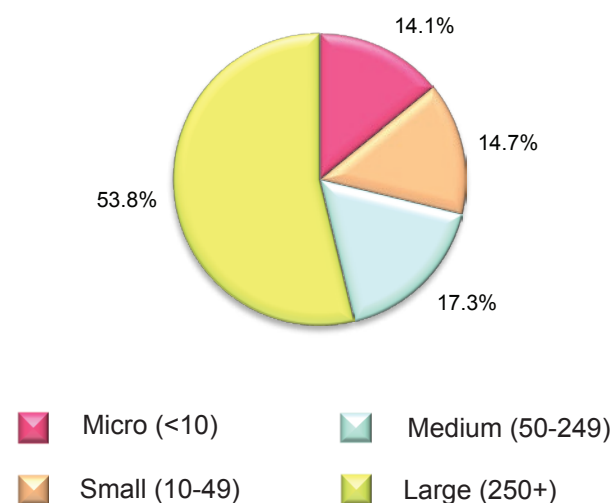
The majority of enterprises in the business economy at 90.7% were micro-enterprises. A further 7.7% were other small enterprises while 1.3% were classified as medium sized enterprises. Only 0.3% of enterprises were large with greater than 250 persons engaged. See Figure 3.2.

Figure 3.3 Number of persons engaged by size class for all sectors, 2012



SMEs accounted for almost €42.2 billion or 46.2% of total GVA in the business economy in 2012. Micro enterprises accounted for 14.1% of total GVA, other small enterprises accounted for 14.7% and medium sized enterprises accounted for 17.3%. See Figure 3.5.

Figure 3.5 GVA by size class for all sectors, 2012

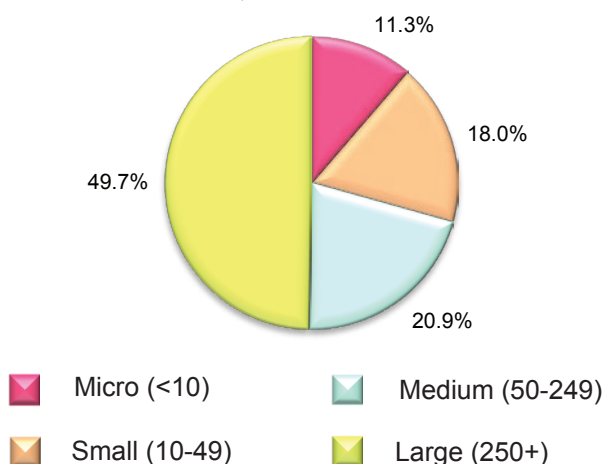


Business Operations¹ - Turnover and GVA

The structural business surveys were used to analyse the financial variables of turnover and GVA by employment size class. Enterprises were classified by employment size classes based on the number of persons engaged provided on the business survey forms. This is in contrast to the Business Demography data provided in Figures 3.1 to 3.3 where the number of persons engaged was taken from administrative sources.

As seen previously in Figure 3.1, SMEs accounted for just over half of total turnover in the business economy. This amounted to just over €168 billion for SMEs compared to almost €166.3 billion for large enterprises. Micro enterprises accounted for 11.3% of total turnover, other small enterprises accounted for 18.0% and medium sized enterprises accounted for 20.9%. See Figure 3.4.

Figure 3.4 Turnover by size class for all sectors, 2012



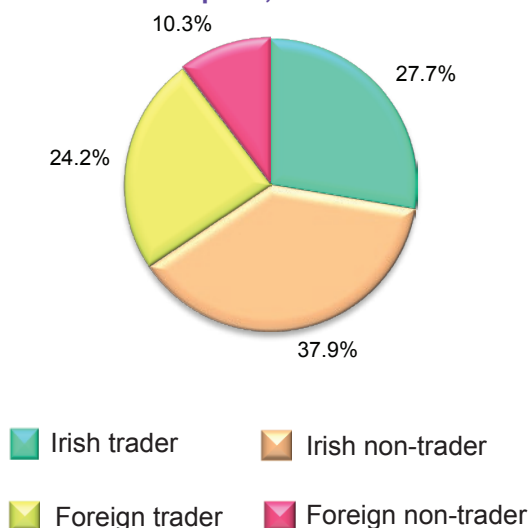
Using the structural business surveys, it is possible to categorise SMEs into foreign versus Irish-owned enterprises, and also those SMEs that engage in international trade versus those that do not. If an enterprise exported or imported goods/services then that enterprise is categorised as engaged in international trade.

In relation to the €42.2 billion in GVA generated by SMEs in 2012, 37.9% was accounted for by Irish SMEs that were solely engaged with the domestic economy. This type of SME accounted for 63.3% of the employment in all SMEs. Irish SMEs that engaged in international trade in 2012 accounted for a further 27.7% of GVA while their SME employment share was 25.4%.

Foreign-owned SMEs that engaged in international trade accounted for just less than a quarter of GVA while foreign-owned SMEs solely engaged with the domestic economy accounted for the remaining 10.3% of GVA. While foreign-owned SMEs accounted for just over a third of GVA in all SMEs, they only accounted for 11.2% of total SME employment. See Figure 3.6 and Table 3.1.

¹ In contrast to the Business Demography statistics, the Financial & Insurance Activities sector (NACE Rev. 2 Section K) was not included in the Business Operations data due to the unavailability of persons engaged data on the relevant survey forms. The Services sectors of R92, R93, S95 and S96 were included in the analysis.

Figure 3.6 Gross value added in SMEs by type of enterprise, 2012



Foreign-owned SMEs generated significant amounts of GVA given the number of persons engaged in these enterprises. GVA per person engaged in foreign-owned SMEs which were engaged in international trade was under €169,100. The figure for foreign-owned SMEs that were solely engaged in the domestic economy was over €131,400. The equivalent figures for Irish-owned SMEs were much lower compared to foreign-owned SMEs at over €55,300 (engaged in international trade) and almost €30,500 (engaged solely with the domestic economy). See Figure 3.7 and Table 3.1.

Figure 3.7 GVA per person engaged in SMEs by type of enterprise, 2012

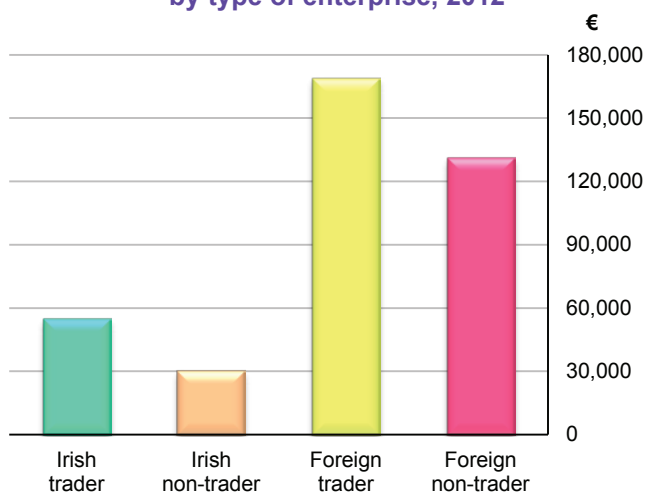


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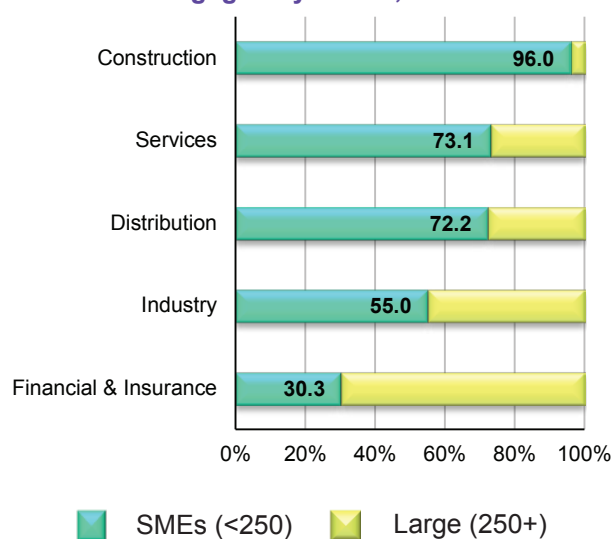
Source: CSO structural business surveys

¹ The persons engaged in this table were taken from the CSO business surveys rather than the CSO Business Demography statistics.

Business Demography – SME shares within sectors

There were large variations across sectors when looking at the SME share of employment. In Construction, 96.0% of persons engaged worked in SMEs while the equivalent figures for Industry and Financial & Insurance activities were 55.0% and 30.3% respectively. See Figure 3.8.

Figure 3.8 SME percentage share of persons engaged by sector, 2012

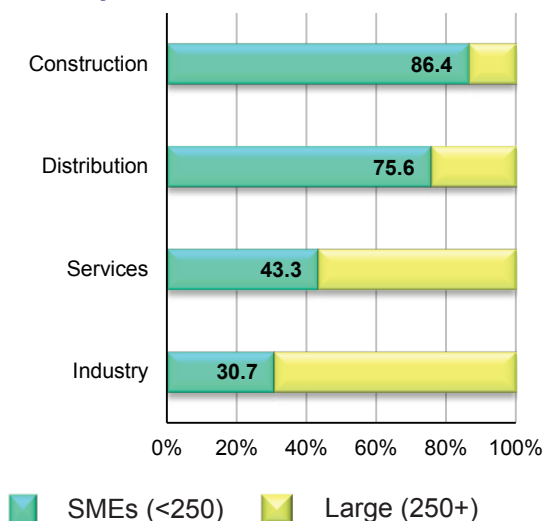


Business Operations - SME shares within sectors

The SME share of employment was significantly higher than the SME share of turnover across the broad sectors. This implies a lower turnover per person engaged for SMEs compared to large enterprises. For example, in Industry the SME share of employment was 55.0% while the SME share of turnover was 30.7%. In Services, the SME share of employment was 73.1% while the SME share of turnover was 43.3%. The

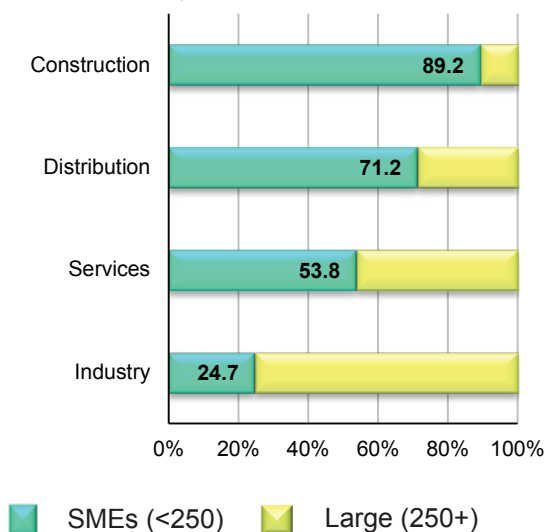
exception to this was in Distribution where SMEs had a slightly higher share of turnover when compared to employment. See Figures 3.8 and 3.9.

Figure 3.9 SME percentage share of turnover by sector, 2012



The SME share of GVA within the broad sectors shows a similar picture to turnover. See Figure 3.10.

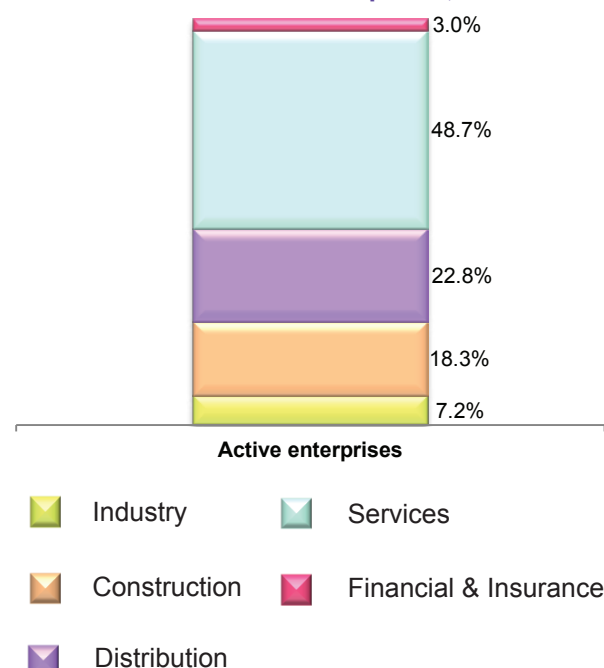
Figure 3.10 SME percentage share of GVA by sector, 2012



Business Demography – Sectoral breakdown of SME totals

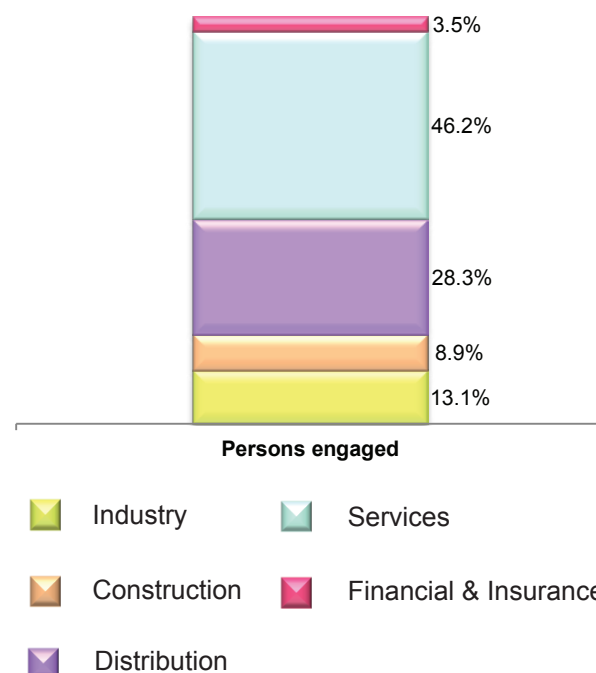
The sectoral breakdown of SMEs shows that almost half or 48.7% of active enterprises were in Services. This was followed by 22.8% in Distribution and 18.3% in Construction. The remaining SMEs were either in Industry with 7.2% or Financial & Insurance activities with 3.0%. See Figure 3.11.

Figure 3.11 Sectoral breakdown of SMEs, number of enterprises, 2012



The sectoral profile of employment in SMEs shows some differences compared to the sectoral profile of active enterprises. For example, Construction only accounted for 8.9% of SME employment while it accounted for double that percentage in active enterprises. Industry accounted for 13.1% of SME employment while it only accounted for about half that percentage in active enterprises. See Figures 3.11 and 3.12.

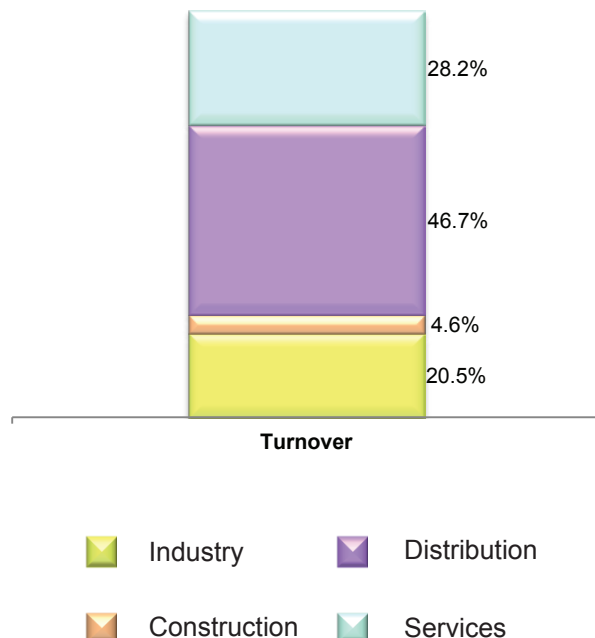
Figure 3.12 Sectoral breakdown of SMEs, persons engaged, 2012



Business Operations – Sectoral breakdown of SME totals

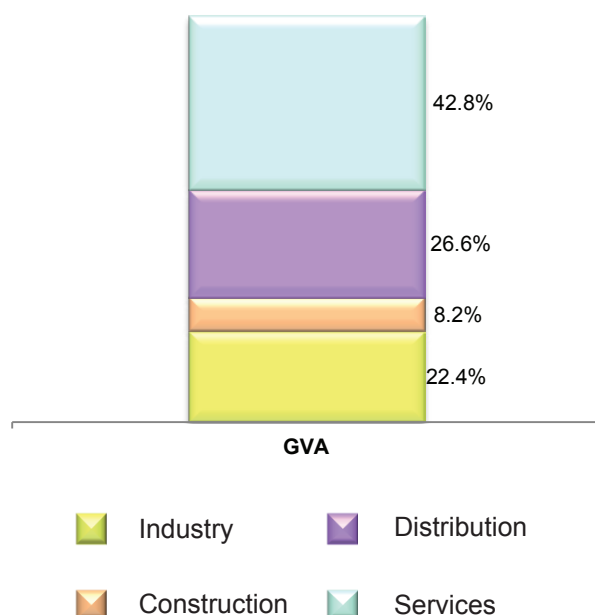
The sector that made the largest contribution to turnover in SMEs at 46.7% was Distribution. This was followed by Services and Industry with 28.2% and 20.5% respectively. Construction contributed far less at 4.6%. See Figure 3.13.

Figure 3.13 Sectoral breakdown of SMEs, turnover, 2012



The sector that made the largest contribution to SME gross value added at 42.8% was Services. Distribution contributed the next largest share at 26.6%. Industry, which is a high value added sector, contributed 22.4% of total SME gross value added, while Construction contributed 8.2%. See Figure 3.14.

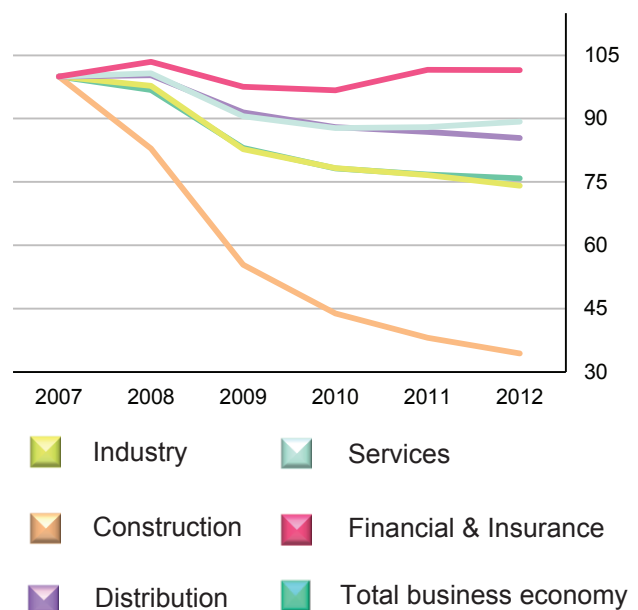
Figure 3.14 Sectoral breakdown of SMEs, gross value added, 2012



Impact of the downturn on SME employment

Employment in SMEs for the total business economy fell from almost 1,093,000 in 2007 to just over 829,000 in 2012 or to 75.9% of the 2007 level. The sector that was impacted the most was Construction where SME employment in 2012 was only 34.4% of the 2007 level with over 140,300 job losses. Industry was also impacted quite heavily with SME employment in the sector falling to 74.1% of the 2007 level, which corresponds to over almost 38,100 job losses. The only sector where SME employment increased over this period was in Financial & Insurance activities. See Figure 3.15.

Figure 3.15 Index of employment in SMEs by sector, 2007 to 2012 (base year 2007 = 100)



Data for large enterprises has also been included for comparison purposes. Employment in large enterprises was near 391,000 in 2012 or 89.7% of the 2007 level for the total business economy. In contrast to the SMEs, there was a recovery in the numbers employed by large enterprises in 2012 rising marginally from 384,200 in 2011 to 390,800. This rise was driven by the Distribution, Services and Financial & Insurance sectors while employment in the sectors of Industry and Construction showed a decline. See Figure 3.16.

Figure 3.16 Index of employment in large enterprises by sector, 2007 to 2012 (base year 2007 = 100)

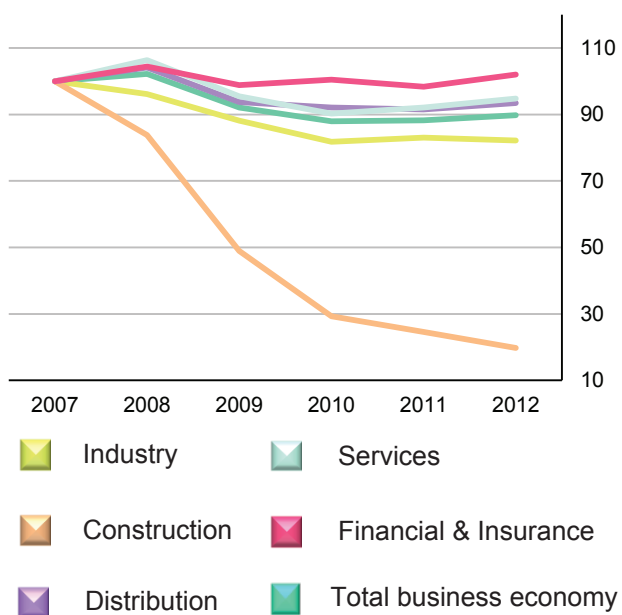


Table 3.2 Number of active enterprises and persons engaged by sector and size class, 2012

Class Size	Industry			Construction			Distribution			Services			Financial and Insurance ¹			Total Business Economy			No.
	Active Enterprises		Persons Engaged	Active Enterprises		Persons Engaged	Active Enterprises		Persons Engaged	Active Enterprises		Persons Engaged	Active Enterprises		Persons Engaged	Active Enterprises		Persons Engaged	
Micro (<10)	11,245		22,289	32,947		52,512	36,486		86,708	82,608		153,549	4,995		8,444	168,281		323,502	
Small (10-49)	1,654		34,721	869		15,421	5,044		94,486	6,298		120,789	496		9,485	14,361		274,902	
Medium (50-249)	506		51,823	55		5,576	594		53,099	1,147		108,765	105		11,378	2,407		230,641	
All SMEs (<250)	13,405		108,833	33,871		73,509	42,124		234,293	90,053		383,103	5,596		29,307	185,049		829,045	
Large	147		88,913	8		3,093	86		90,073	178		141,301	62		67,429	481		390,809	
All sizes	13,552		197,746	33,879		76,602	42,210		324,366	90,231		524,404	5,658		96,736	185,530		1,219,854	

Source: CSO Business Demography

¹ Excludes activities of financial holding companies (K642).

Table 3.3 Turnover and gross value added by sector and size class, 2012

Class Size	Industry		Construction		Distribution		Services ¹		Total Business Economy ¹		€m
	Turnover	Gross Value Added	Turnover	Gross Value Added	Turnover	Gross Value Added	Turnover	Gross Value Added	Turnover	Gross Value Added	
Micro (<10)	3,122	1,275	4,384	2,264	15,694	3,078	14,672	6,293	37,872	12,910	
Small (10-49)	7,084	1,856	1,660	702	34,483	4,621	16,975	6,247	60,203	13,426	
Medium (50-249)	24,298	6,299	1,644	508	28,305	3,533	15,715	5,503	69,962	15,843	
All SMEs (<250)	34,504	9,430	7,688	3,474	78,482	11,232	47,362	18,043	168,037	42,179	
Large	77,823	28,732	1,211	420	25,325	4,534	61,930	15,510	166,290	49,196	
All sizes	112,327	38,162	8,899	3,894	103,807	15,766	109,292	33,553	334,327	91,375	

Source: CSO structural business surveys

¹ Excludes Financial & Insurance activities (NACE Rev.2 Section K) and includes Services sectors of R92, R93, S95, S96.

Enterprise births, survivals and deaths

CSO Business Demography data monitors the number of enterprise births (new enterprises created) and deaths (enterprises that ceased trading) in the business economy. Births and deaths due to mergers, takeovers, break-ups, change of activity or restructuring of a set of enterprises are all excluded from the data.

This chapter presents this information at a broad sectoral level as well as for the total business economy. It is also possible to track new enterprise births in order to gain a better understanding of the types of business that are more likely to survive the early years of their life cycle¹.

¹ See Appendix 2 for full definitions of enterprise births and deaths.

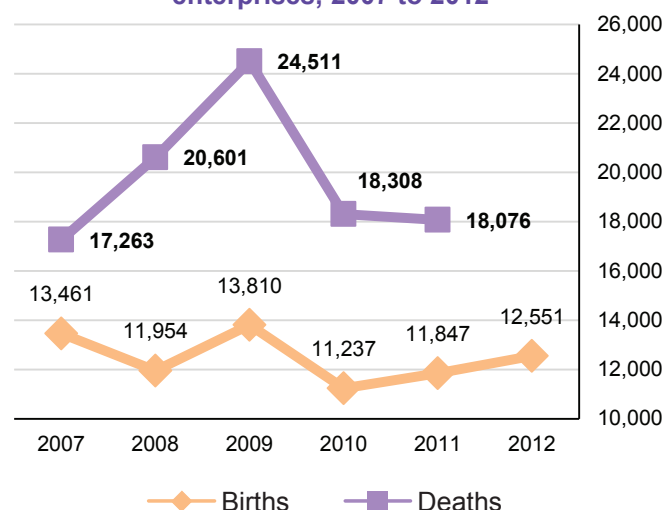
Births and deaths – enterprise numbers

The number of enterprise births has fluctuated over the period 2007 to 2012. In 2007 there were nearly 13,500 enterprise births but by 2010 this figure had fallen to just over 11,200. There were signs of improvement displayed in 2011 with over 11,800 new births registered and this trend continued in 2012 when nearly 12,600 new enterprises were set up.

The number of enterprise deaths rose steadily between 2007 and 2009 as the economy underwent a major contraction. There was evidence of an improvement in the business environment in 2010 which continued in 2011. In 2010, the number of enterprise deaths was just over 18,300, while in 2011 this figure had fallen to around 18,100 enterprises.

In 2007 enterprise deaths exceeded births by just over 3,800. By 2009 the situation had deteriorated further and enterprise deaths exceeded births by 10,700. In 2010 and 2011, enterprise deaths continued to exceed births but the gap had reduced to just under 7,100 in 2010 and just over 6,229 in 2011. See Figure 4.1.

Figure 4.1 Number of births and deaths of enterprises, 2007 to 2012

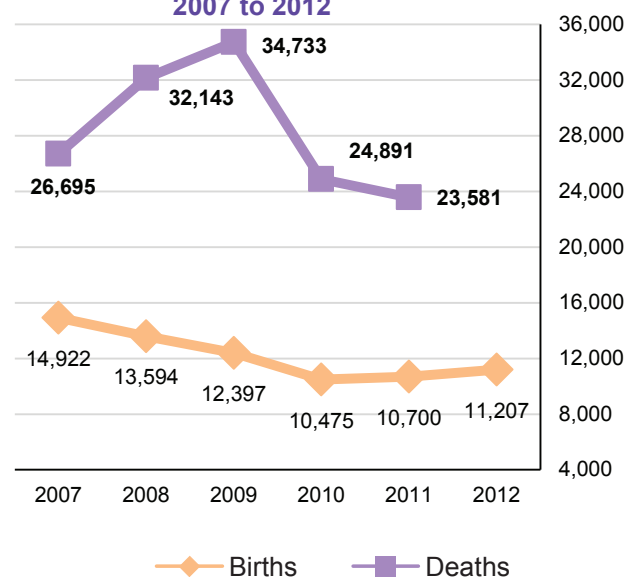


Births and deaths - employment effects

An important aspect of enterprise births and deaths is the impact on employment in the business economy. The number of persons engaged by newly birthed enterprises in 2007 was over 14,900 and, in line with the decline in the number of new enterprises, this figure had dropped to 10,700 by 2011. The small improvement in the number of enterprise births between 2011 and 2012 had a minimal impact on the number of new jobs created.

Employment losses as a result of enterprise deaths increased dramatically from 2007 to 2009, rising from almost 26,700 in 2007 to just over 34,700 in 2009. By 2010, there was a significant improvement in this figure and the trend continued in 2011, as the employment losses associated with enterprise deaths fell to just under 23,600. See Figure 4.2.

Figure 4.2 Number of persons engaged in births and deaths of enterprises, 2007 to 2012



Births by sector – enterprise numbers

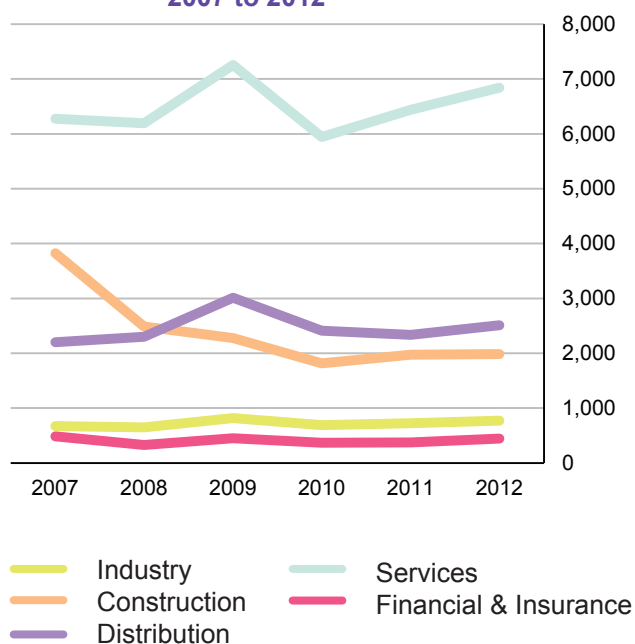
Over the period 2007 to 2012, the Services² sector had the highest number of enterprise births each year. The proportion of new births accounted for by Services also consistently increased over this period from 46.6% of new births in 2007 to 54.5% in 2012. This is evidence of the increased importance of Services enterprises in the overall stock of enterprises in the business economy.

Construction largely drove the overall fall in enterprise births in the business economy as the number of births in Construction fell from just over 3,800 (28.4% of all births) in 2007 to almost 2,000 (15.8% of all births) in 2012.

The proportion of total new births from the Distribution sector increased from 16.4% in 2007 to 20.0% in 2012.

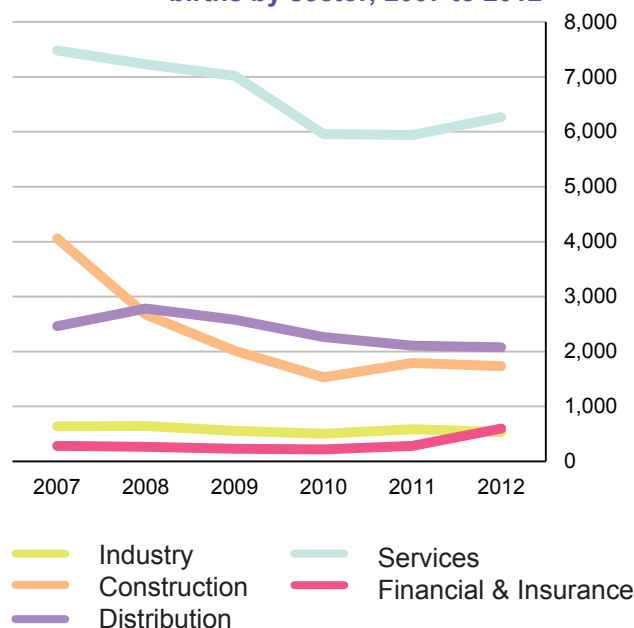
The Industry and Financial & Insurance Activities sectors combined, consistently had fewer than 10% of new enterprise births during the period 2007 to 2012. See Figure 4.3.

Figure 4.3 Number of new births by sector, 2007 to 2012



all sectors except Financial and Insurance activities saw employment fall between 2007 and 2012, the reductions were not as dramatic as those seen in the Construction sector. See Figure 4.4.

Figure 4.4 Number of persons engaged in new births by sector, 2007 to 2012



Deaths by sector – enterprise numbers

Overall the business economy saw a reduction in enterprise deaths between 2010 and 2011 which is indicative of an improvement in the business environment in Ireland at that time.

The Construction and Services sectors reported the highest numbers of enterprise deaths in each year between 2007 and 2011. These two sectors combined accounted for 75.5% of all enterprise deaths over the period.

By contrast the Distribution sector accounted for 17.0% of all enterprise deaths over this five year period while Industry accounted for 5.4% and Financial & Insurance Activities accounted for only 2.2%. See Figure 4.5.

Births by sector – employment effects

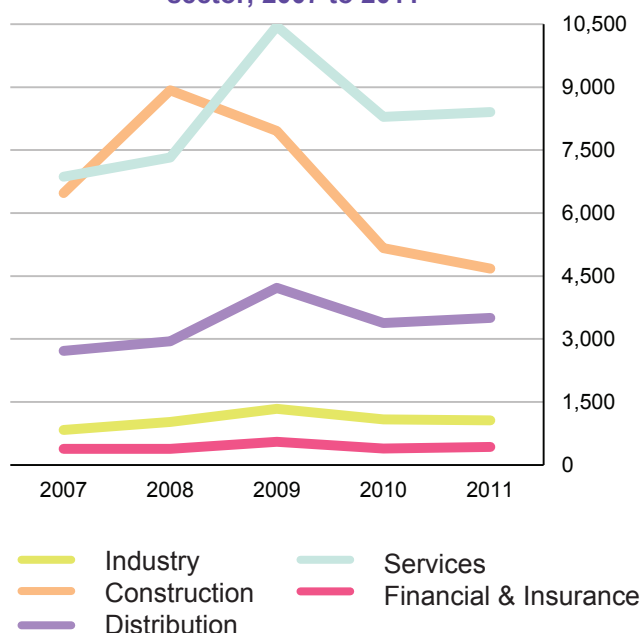
The number of persons engaged in newly birthed enterprises largely reflects the trends already seen in Figure 4.3.

Although the Services sector has seen a decline in the number of new jobs in enterprise births over the period 2007 to 2012, the proportion of total new jobs accounted for by newly birthed Services enterprises has risen from 50.1% in 2007 to 55.9% in 2012.

The Construction sector created over 4,000 new jobs in enterprise births in 2007 but this number had dropped by 57.3% to just over 1,700 in 2012. Although

² See Appendix 3 for full detail on the coverage of the Services sector.

Figure 4.5 Number of enterprise deaths by sector, 2007 to 2011

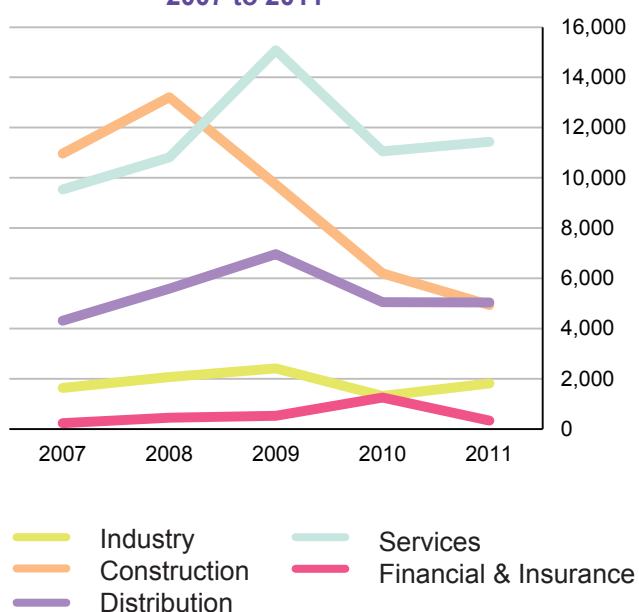


Deaths by sector – employment effects

For Construction, the number of job losses associated with enterprise deaths fell every year between 2008 and 2011. In the Services sector, the associated decrease in employment peaked in 2009 with 15,100 job losses but this figure was in the region of 11,000 for both 2010 and 2011.

The Services sector recorded the most job losses in enterprises that ceased activity over the five year period up to 2011 at over 57,900. This was followed by the Construction sector with over 45,000 job losses. Note that these figures do not include job losses from enterprises that were still active in the business economy over this period. See Figure 4.6.

Figure 4.6 Number of persons engaged in enterprise deaths by sector, 2007 to 2011



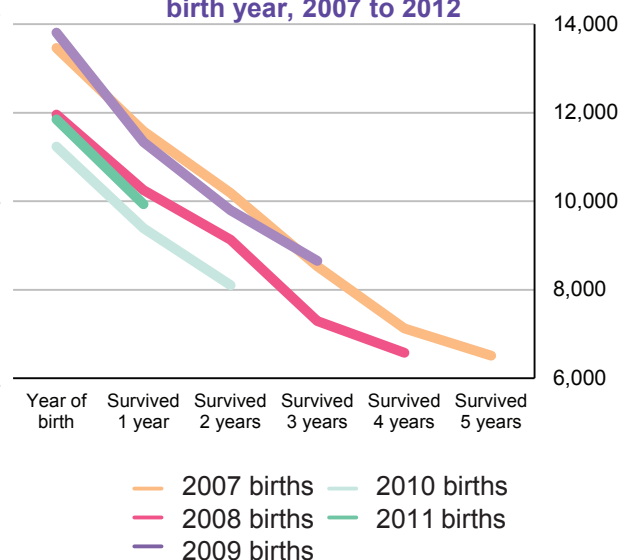
Survivals – enterprise numbers

A particularly useful feature of the Business Demography data is the ability to track new enterprise births from year to year to monitor their survival rates.

There were almost 13,500 new enterprises birthed in 2007. Of these, nearly 11,600 enterprises (86.0%) survived one year in business; almost 10,200 (75.7%) survived two years in business; over 8,500 (63.4%) survived three years in business; just over 7,100 (52.9%) survived four years in business and around 6,500 (48.4%) survived at least five years in business.

Over this period, the survival rates have declined somewhat. For example, the one-year survival rate declined from 86.0% in 2008 (for 2007 births) to 83.8% in 2012 (for 2011 births). The two-year survival rate declined from 75.7% in 2009 (for 2007 births) to 72.1% in 2012 (for 2010 births). See Figure 4.7

Figure 4.7 Number of surviving enterprises by birth year, 2007 to 2012



Survivals – employment effects

The survival data provides an overview of how the employment created by newly birthed enterprises evolved over a number of years following the year of birth.

Enterprises that were birthed in 2007 and survived to 2012 initially created almost 15,000 jobs in 2007. By 2012, these enterprises employed nearly 18,200 persons.

Enterprises that were birthed in 2008 and survived to 2012 initially created just under 13,600 jobs. By 2012, these enterprises employed almost 21,900.

Enterprises that were birthed in 2011 followed a similar pattern to 2010 and initially created fewer jobs than in the years prior to 2010 at under 10,700. However, by 2012, the number of jobs in these enterprises had increased to almost 23,300.

Between 2007 and 2009 the rate of growth in employment in enterprises that survived the first year slowed significantly. Enterprises born in 2007 showed an increase in employment of 49.6% in the first year whereas enterprises born in 2008 experienced an employment growth rate of 40.7%.

However, this situation has reversed in more recent years with enterprises born in 2009, 2010 and 2011 showing employment growth of 63.7%, 111.5% and 117.4% respectively over the first year. It should be noted however that the initial employment in new births was much lower in the latter three years compared to 2007 and 2008. See Figure 4.8

Figure 4.8 Persons engaged in surviving enterprises by birth year, 2007 to 2012

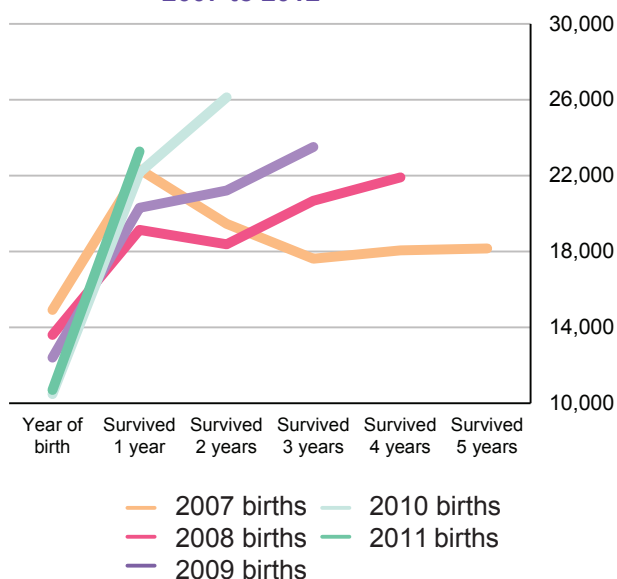


Table 4.1 Number of enterprise births and associated persons engaged by sector, 2007 to 2012

	Enterprise births							Persons engaged in enterprise births						
	2007	2008	2009	2010	2011	2012	Total	2007	2008	2009	2010	2011	2012	Total
Industry	672	648	815	691	725	773	4,324	636	645	559	504	584	531	3,459
Construction	3,824	2,489	2,278	1,818	1,976	1,985	14,370	4,060	2,674	2,013	1,527	1,793	1,735	13,802
Distribution	2,202	2,298	3,012	2,413	2,335	2,509	14,769	2,465	2,781	2,577	2,266	2,104	2,077	14,270
Services	6,275	6,193	7,256	5,944	6,439	6,838	38,945	7,481	7,227	7,020	5,958	5,939	6,266	39,891
Financial & Insurance	487	325	449	370	372	446	2,449	280	267	228	220	280	598	1,873
Total Business Economy	13,461	11,954	13,810	11,237	11,847	12,551	74,860	14,922	13,594	12,397	10,475	10,700	11,207	73,295

Source: CSO Business Demography

Table 4.2 Number of enterprise deaths and associated persons engaged by sector, 2007 to 2011

	Enterprise deaths						Persons engaged in enterprise deaths					
	2007	2008	2009	2010	2011	Total	2007	2008	2009	2010	2011	Total
Industry	829	1,021	1,339	1,085	1,063	5,337	1,637	2,072	2,418	1,316	1,820	9,263
Construction	6,477	8,923	7,956	5,162	4,679	33,197	10,965	13,215	9,730	6,207	4,942	45,059
Distribution	2,714	2,948	4,217	3,382	3,504	16,765	4,319	5,596	6,971	5,050	5,045	26,981
Services	6,864	7,326	10,450	8,290	8,404	41,334	9,541	10,808	15,078	11,059	11,437	57,923
Financial & Insurance	379	383	549	389	427	2,127	234	452	537	1,259	337	2,819
Total Business Economy	17,263	20,601	24,511	18,308	18,076	98,759	26,695	32,143	34,733	24,891	23,581	142,043

Source: CSO Business Demography

Table 4.3 Number of enterprise survivals and associated persons engaged, 2007 to 2012

Enterprise survivals							Persons engaged in enterprise survivals						
<i>Survived</i>							<i>Survived</i>						
Year of birth	1 year	2 years	3 years	4 years	5 years		Year of birth	1 year	2 years	3 years	4 years	5 years	
2007	13,461	11,579	10,186	8,529	7,124	6,513	2007	14,922	22,321	19,456	17,617	18,060	18,165
2008	11,954	10,252	9,133	7,295	6,578		2008	13,594	19,133	18,378	20,668	21,899	
2009	13,810	11,336	9,799	8,651			2009	12,397	20,295	21,217	23,514		
2010	11,237	9,387	8,100				2010	10,475	22,153	26,132			
2011	11,847	9,930					2011	10,700	23,267				
2012	12,551						2012	11,207					

Source: CSO Business Demography

Business performance in Ireland

The performance of business in Ireland in 2012 was examined using a number of performance indicators. The structural business surveys¹ were used to compile the data.

Labour productivity, personnel costs as a percentage of GVA and enterprise profitability were analysed. The contribution of the 50 largest enterprises, in terms of GVA, was also examined.

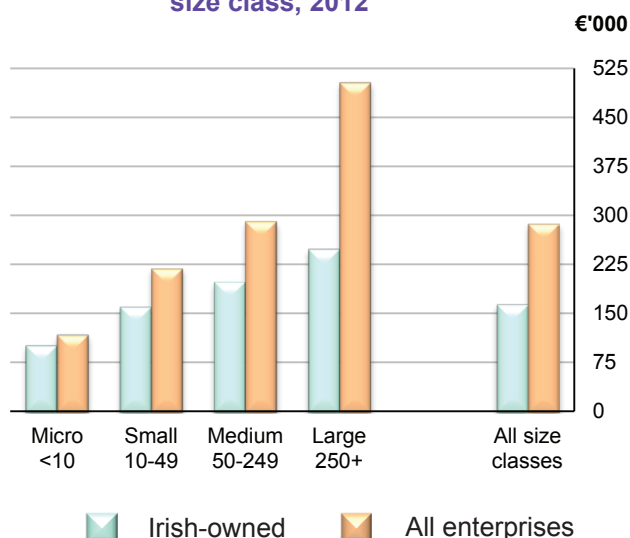
¹ The surveys used were Census of Industrial Production (CIP), Building and Construction Inquiry (BCI) and Annual Services Inquiry (ASI). Financial and Insurance activities were excluded from this analysis.

Business productivity in Ireland

Turnover per person engaged and GVA per person engaged are simple measures of labour productivity². These indicators for each of the employment size classes³ as well as for all enterprises combined are presented in Figure 5.1 and Figure 5.2.

In 2012, turnover per person engaged for all enterprises in Ireland was over €288,500 while the equivalent figure for indigenous Irish-owned enterprises (ie excludes foreign multinationals) was over €164,200. When these indicators were examined by employment size class, there was a strong upward trend from the small enterprises to the medium and large enterprises. See Figure 5.1.

Figure 5.1 Turnover per person engaged by size class, 2012

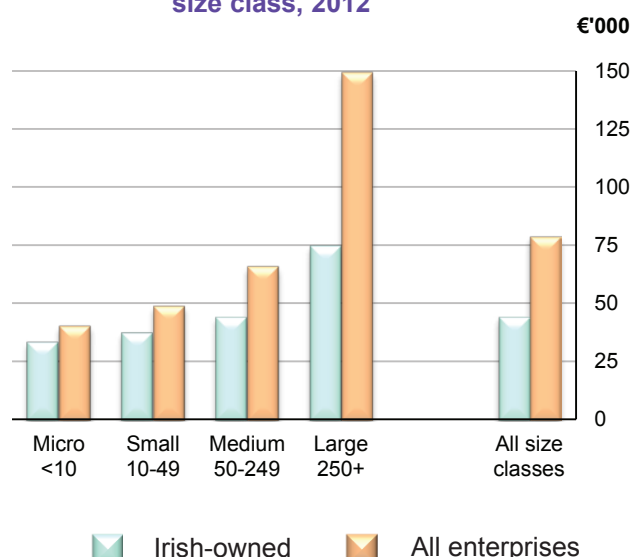


GVA per person engaged was almost €78,900 for all enterprises and over €44,300 for indigenous Irish-owned enterprises.

GVA per person engaged for micro enterprises was over €40,700 while for large enterprises the figure was almost €149,300. When the foreign multinationals were excluded, the productivity measure for each of

the size classes was reduced considerably. This was particularly evident for large indigenous enterprises where GVA per person engaged at almost €74,700 was approximately half the figure for all large enterprises. See Figure 5.2.

Figure 5.2 GVA per person engaged by size class, 2012



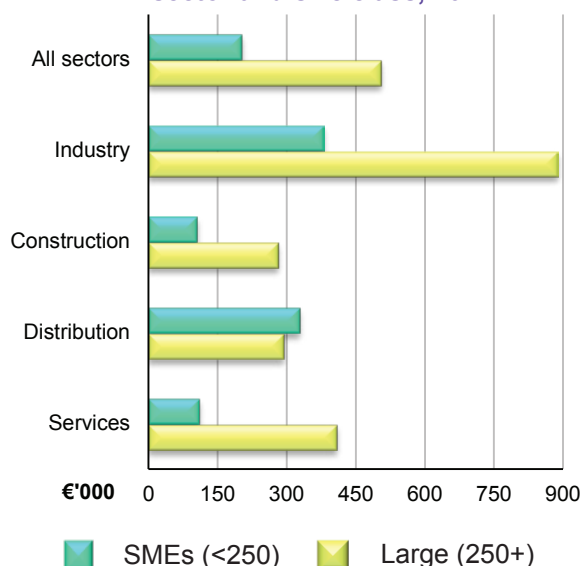
In 2012, each broad sector had a higher turnover per person engaged in large enterprises than small and medium enterprises (SMEs), with the exception of the Distribution sector. This trend was most evident in Industry where large enterprises had a turnover per person engaged of over €887,100 compared to almost €379,500 for SMEs. Although the gap between the two size classes was less in the other broad sectors, there was still a sizeable difference for both Services and Construction.

Turnover per person engaged across both size classes was most similar in the Distribution sector where SMEs reported a value close to €327,100 while the corresponding figure for large enterprises was almost €294,300. See Figure 5.3.

² These measures are not adjusted for full-time equivalents.

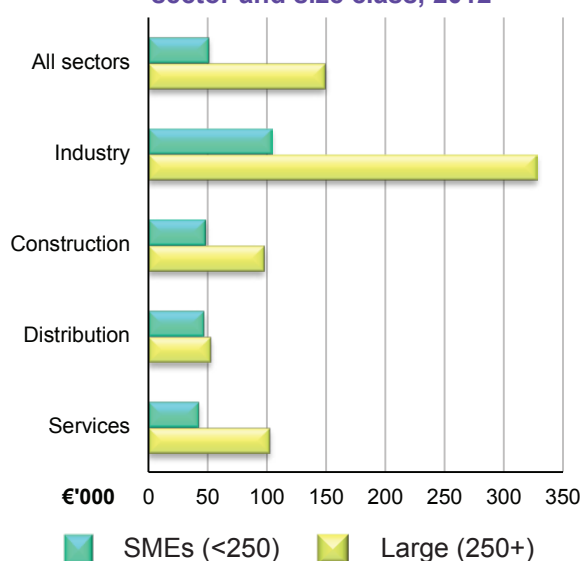
³ See Appendix 3 for size class definitions.

Figure 5.3 Turnover per person engaged by sector and size class, 2012



In relation to GVA per person engaged, Industry again had the largest gap between the two size classes, where large enterprises had a GVA per person engaged of over €327,500 while the corresponding figure for SMEs was just over €103,700. See Figure 5.4.

Figure 5.4 GVA per person engaged by sector and size class, 2012



Apportioning GVA between personnel costs and gross operating surplus

Personnel costs include wages and taxes as well as both employee and employer social security contributions. When combined with gross operating surplus, it is possible to calculate gross value added⁴. The proportion of GVA that is paid by enterprises in the form of personnel costs is presented here. For enterprises, the lower the percentage paid in personnel costs, the more they are able to extract in the form of gross operating surplus or profit.

⁴ See Appendix 2 for variable definitions.

In 2012, 42.9% of GVA was paid in personnel costs across all enterprises⁵. Indigenous Irish-owned enterprises (ie excludes foreign multinationals) paid 64.6% of GVA in personnel costs.

Small enterprises with between 10 and 49 persons engaged showed particularly high proportions of GVA paid in personnel costs. Within this category, all enterprises paid 63.4% in personnel costs while indigenous enterprises paid 74.6%.

Foreign multinationals had a significant effect on the shares reported by large enterprises. All large enterprises paid 31.7% of GVA in personnel costs while large indigenous enterprises paid 61.3%. See Figure 5.5.

Figure 5.5 Personnel costs as a percentage of GVA by size class, 2012

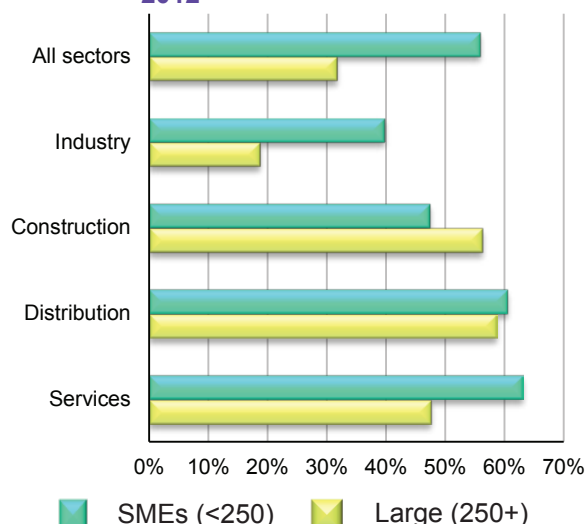


When the sectoral breakdown is examined, it can be seen that industrial enterprises paid the lowest proportions of GVA in personnel costs across all sectors. This is the case for both SMEs and large enterprises. In particular, large industrial enterprises only paid about one fifth of GVA in personnel costs with the remainder being recorded as gross operating surplus.

It should be noted that there are very few large construction enterprises. Therefore, the GVA and personnel costs recorded by this category can be somewhat volatile. See Figure 5.6.

⁵ This percentage was marginally higher than the percentage quoted in Table 2.1 as Financial and Insurance activities was excluded from Figure 5.5.

Figure 5.6 Personnel costs as a percentage of GVA by sector and size class, 2012



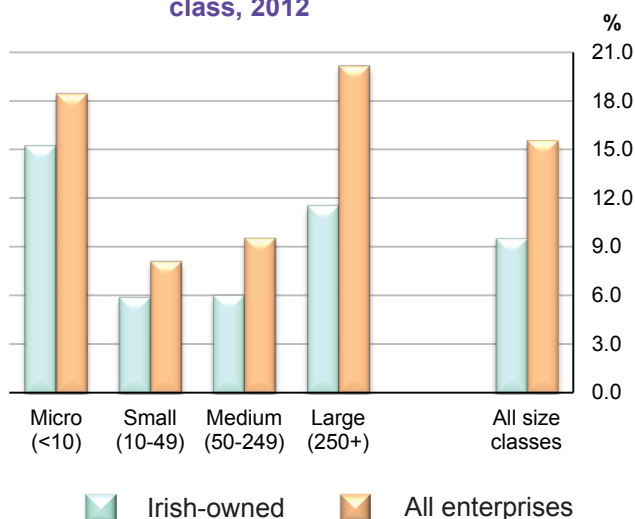
Business profitability in Ireland

Gross operating surplus is the balance available to an enterprise which allows it to provide a return to shareholders, to pay taxes and to finance all or part of its investment. Gross operating surplus as a percentage of turnover is a measure of profitability for an enterprise and is presented here for each of the detailed size classes. The higher the percentage the more turnover or sales an enterprise is able to translate into gross operating surplus or profit.

For all enterprises in the business economy, 15.6% of turnover was reported as operating surplus. This figure was reduced significantly to 9.6% when the foreign multinationals were removed from the analysis.

All large enterprises recorded 20.2% of turnover as gross operating surplus while large indigenous enterprises recorded a percentage of 11.6%. See Figure 5.7.

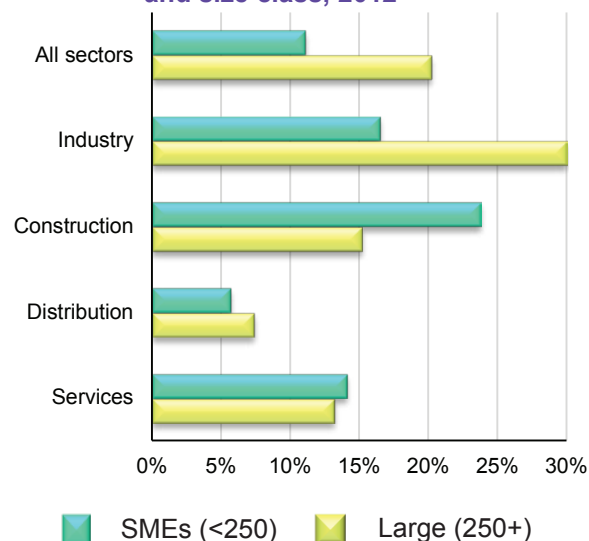
Figure 5.7 Gross operating surplus as a percentage of turnover by size class, 2012



The Distribution sector recorded the lowest levels of gross operating surplus as a percentage of turnover. This profitability measure was 5.7% for SMEs compared to 7.4% for large enterprises. In the Services sector, gross operating surplus as a percentage of turnover for SMEs and large enterprises were similar at about 14.1% and 13.2% respectively.

However, in industry, large enterprises recorded a profitability figure of 30.0% while SMEs reported a figure of 16.5%. Therefore, the gap in the profitability measure for SMEs and large enterprises evident in the total business economy was driven by industrial enterprises. See Figure 5.8.

Figure 5.8 Gross operating surplus as a percentage of turnover by sector and size class, 2012



Contribution of 50 largest enterprises

The fifty largest enterprises in Figure 5.9 were chosen firstly based on the size of GVA generated and secondly based on employment size.

The fifty largest enterprises in the business economy by GVA accounted for 36.3% of total turnover, 41.6% of total GVA and 60.6% of total gross operating surplus.

In contrast, the fifty largest enterprises in the business economy by employment accounted for 20.1% of total turnover, 19.9% of total GVA and 21.1% of total gross operating surplus. See Figure 5.9 and Table 5.1.

Industry stands out in terms of its reliance on a small number of high value added enterprises. The 50 largest enterprises in Industry by GVA accounted for the majority of all three main indicators within Industry at 61.4% of total turnover, 73.3% of total GVA and 85.0% of total gross operating surplus. See Table 5.1.

Figure 5.9 Contribution of 50 largest enterprises by GVA and employment, total business economy, 2012

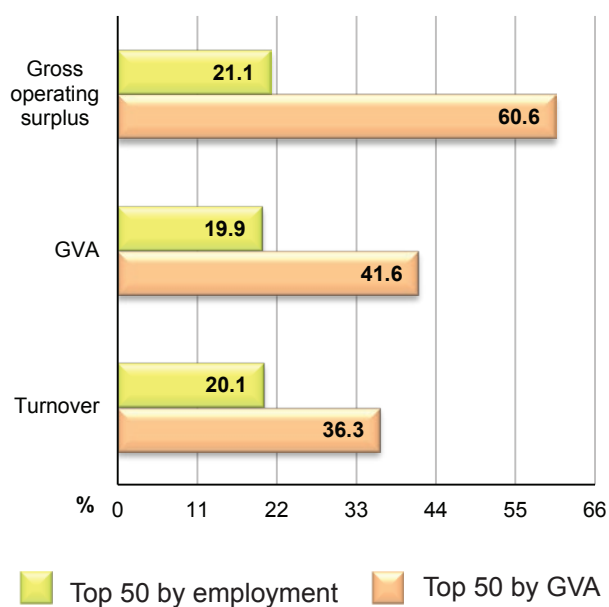


Table 5.1 Contribution of 50 largest enterprises¹ by sector, 2012

	€m				
	Industry	Construction	Distribution	Services ²	Total Business Economy ²
Business Economy					
Turnover	112,327	8,900	103,807	109,293	334,327
Gross value added	38,161	3,894	15,766	33,554	91,375
Gross operating surplus	29,054	2,013	6,321	14,821	52,209
	%				
Contribution of Top 50 Enterprises					
Turnover	61.4%	24.9%	32.8%	53.3%	36.3%
Gross value added	73.3%	33.4%	39.9%	44.8%	41.6%
Gross operating surplus	85.0%	44.6%	64.1%	68.0%	60.6%

Source: CSO structural business surveys

¹ Based on GVA within sector.

² Excludes Financial & Insurance activities.

Business costs in Ireland

This chapter outlines some of the key statistics from the structural business surveys around the business costs faced by enterprises in Ireland. Personnel costs have been analysed already in other chapters¹, however, this chapter takes a closer look at the elements that make up personnel costs which are wages & salaries and employers' social security costs. The chapter also examines total purchases in the business economy and how purchases are broken down by sector and size class.

¹ Chapter 2 and Chapter 5

Personnel costs

Personnel costs are defined as the total remuneration, in cash or in kind, payable by an employer to an employee. Personnel costs include taxes and employees' social security contributions retained by the unit as well as the employer's compulsory and voluntary social contributions.

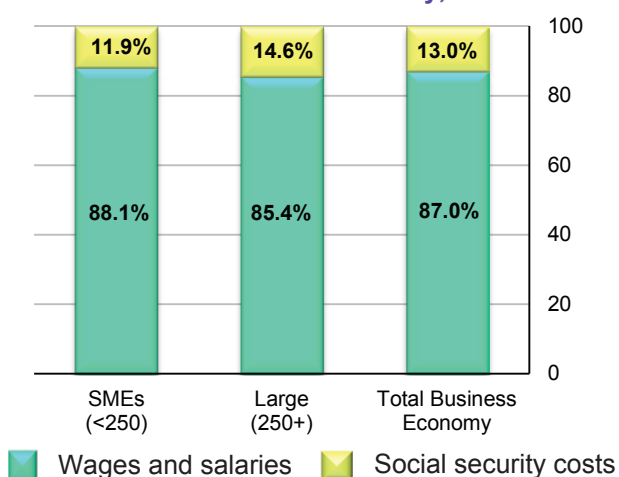
Personnel costs are made up of:

- wages and salaries
- employers' social security costs

Social security costs for the employer include employer's contributions to the PRSI scheme, superannuation funds, PRSA's and other pension schemes. Also included are insurance premiums, employer's liability insurance and private health premiums paid on behalf of employees².

In the total business economy in 2012, nearly €39.2 billion was paid in personnel costs. Almost €5.1 billion or 13.0% of this was in the form of employers' social security payments. The percentage was higher for large enterprises at 14.6% compared to small and medium enterprises (SMEs) at 11.9%. See Figure 6.1 and Table 6.1.

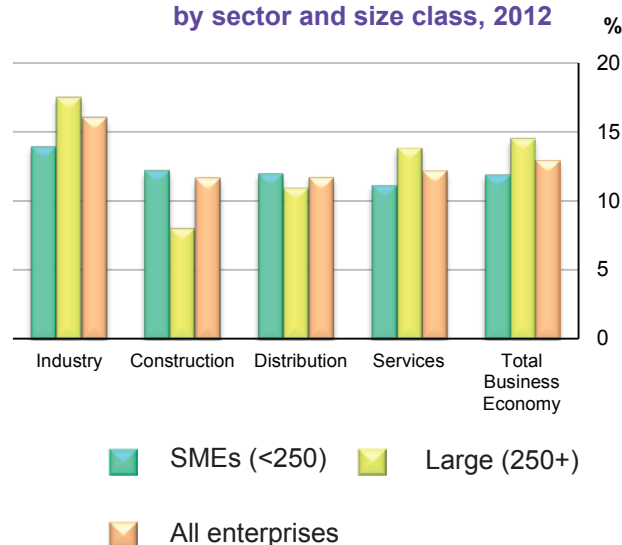
Figure 6.1 Breakdown of personnel costs for the business economy, 2012



² See Appendix 2 for full definition.

Personnel costs can also be analysed by broad sector and size class. Industry paid the highest percentage of personnel costs in the form of employers' social security payments at 16.1%. Large industrial enterprises paid close to €5.4 billion in personnel costs in 2012 and over €0.9 billion or 17.5% of this was employers' social security payments. Compared to large enterprises, SMEs in Industry paid a lower percentage at 13.9%. See Figure 6.2 and Table 6.1.

Figure 6.2 Social security costs as a percentage of personnel costs by sector and size class, 2012



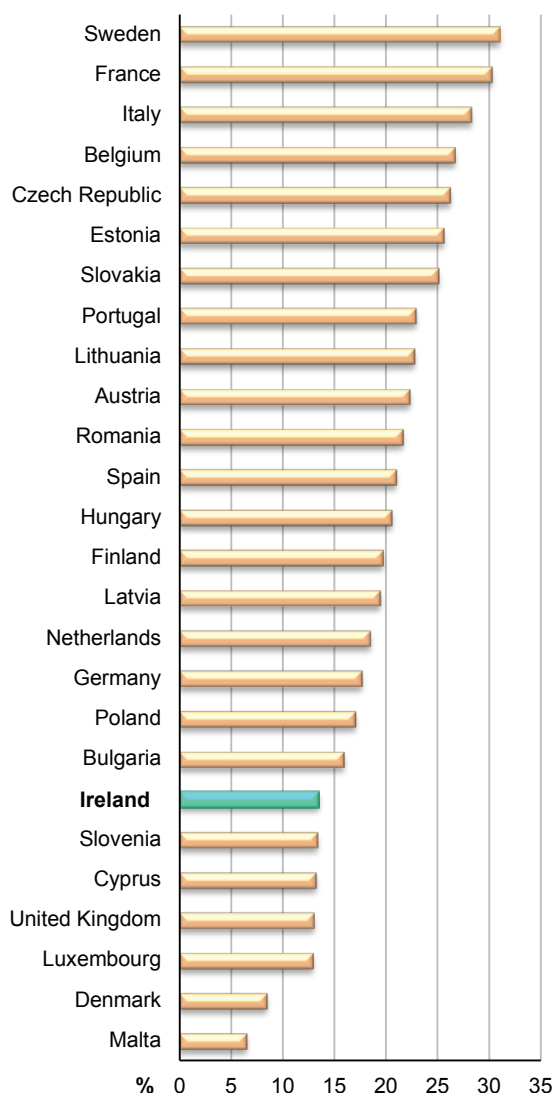
Enterprises in the Construction and Distribution sectors paid the lowest proportion of personnel costs in the form of employers' social security at 11.7% in both sectors.

It is possible to compare the breakdown of personnel costs across the EU27 using data from Eurostat³. The reference year used is 2011, as data for 2012 is incomplete for some large countries. See Figure 6.3 and Table 6.2.

³ <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>



Figure 6.3 Social security costs as a percentage of personnel costs in the business economy, EU27 countries, 2011

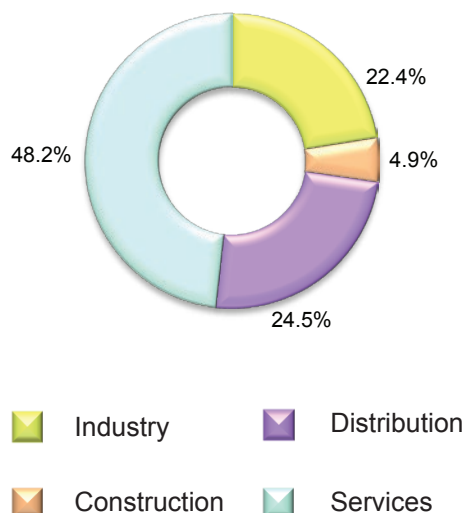


Ireland paid a relatively low rate of employers' social security costs at 13.4% of personnel costs in 2011 compared to the majority of other EU countries. There were only five countries, including the UK at 13.1%, that paid a rate lower than Ireland. The countries that paid the highest rates of employers' social security costs included Sweden at 31.0%, France at 30.3% and Italy at 28.3%.

Wages & salaries

Specifically focusing on wages & salaries, there was almost €34.1 billion paid in wages & salaries in the total business economy in Ireland in 2012. Almost half of this figure, at 48.2%, was paid in the Services sector while Industry and Distribution both accounted for just under a quarter. The Construction sector accounted for 4.9% of wages & salaries in the total business economy. See Figure 6.4 and Table 6.1.

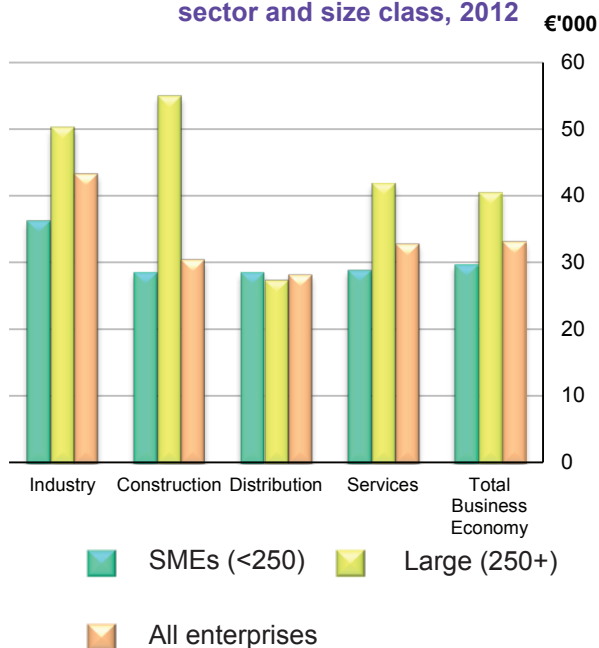
Figure 6.4 Wages & salaries in the total business economy by sector, 2012



It is possible to compare the average wages per employee across sector and size class⁴. In the total business economy, the average wages paid to employees was just over €33,200. There was a significant difference between the average wages paid in SMEs at over €29,700 compared to large enterprises at almost €40,600. See Figure 6.5 and Table 6.1.

Industry had the highest average wages in the business economy at over €43,300, with employees in SMEs paid over €36,300 on average and employees in large enterprises paid €50,400. The lowest average wages in the business economy was in the Distribution sector at under €28,300, with employees in SMEs and large enterprises paid similar average amounts.

Figure 6.5 Wages per employee by sector and size class, 2012



⁴ The number of employees in this calculation was sourced from the business surveys whereas the data for the number of employees in Table 2.1 were taken from Business Demography statistics which come from administrative sources.

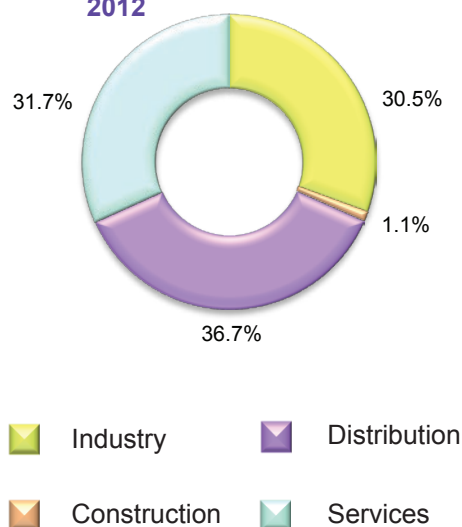
Purchases of goods and services

Purchases of goods and services include the value of all goods and services purchased during the accounting period for resale or consumption in the production process (excluding capital goods). The goods and services may be resold with or without further transformation, completely used up in the production process or be stocked.

Services purchases during the reference period are included regardless of whether they are industrial or non-industrial services. Industrial services are, for example, repairs and maintenance, installation work and technical studies. Non-industrial services are, for example, legal and accountancy fees, patents and license fees, insurance premiums, transport services for goods and personnel and advertising costs⁵.

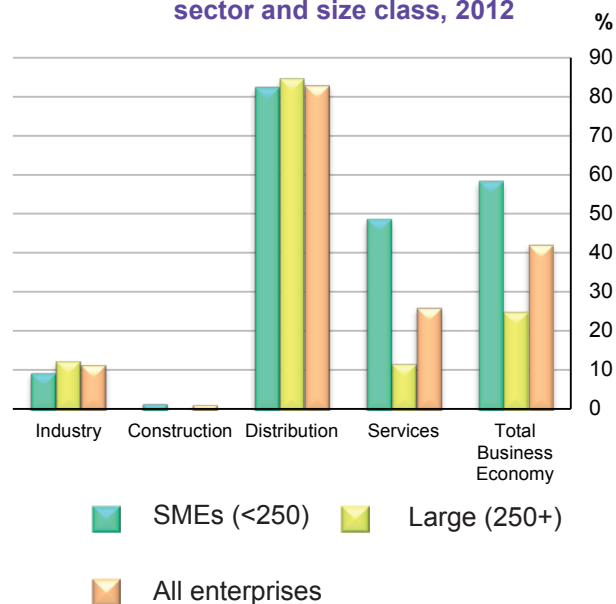
Total purchases in the business economy in 2012 were over €240.4 billion. Distribution was the sector with the largest share of purchases at 36.7%, closely followed by Services and Industry with 31.7% and 30.5% per cent respectively. Construction accounted for only 1.1% of total purchases. See Figure 6.6 and Table 6.3.

Figure 6.6 Total purchases by enterprises in the business economy by sector, 2012



The proportion of purchases for resale in the Services sector was 26.2% of total purchases. There was a significant difference in the percentage for SMEs at 48.9% compared to large enterprises at 11.9%.

Figure 6.7 Purchases for resale as a percentage of total purchases by sector and size class, 2012



Purchases of goods or services that were resold in the same condition that they were received amounted to some €101.8 billion in 2012 or 42.3% of total purchases in the business economy. These types of purchases were more prevalent in SMEs at 58.6% compared to large enterprises at 25.2%. See Figure 6.7 and Table 6.3.

The sector with the highest proportion of purchases for resale was the Distribution sector at 83.1% of total purchases. This proportion was similar for both SMEs and large enterprises in the Distribution sector.

⁵ See Appendix 2 for full definition.

Table 6.1 Breakdown of personnel costs in the total business economy¹ by sector and size class, 2012

	Personnel costs	Wages & salaries	Social security costs	Social security costs as a % of personnel costs	Wages & salaries per employee
	€m	€m	€m	%	€uro
Industry	9,108	7,646	1,462	16.1	43,318
SMEs (<250)	3,747	3,225	522	13.9	36,321
Large (250+)	5,361	4,421	940	17.5	50,400
Construction	1,881	1,661	220	11.7	30,517
SMEs (<250)	1,645	1,444	201	12.2	28,600
Large (250+)	236	217	19	8.1	55,076
Distribution	9,445	8,340	1,105	11.7	28,261
SMEs (<250)	6,788	5,975	813	12.0	28,580
Large (250+)	2,657	2,365	292	11.0	27,485
Services	18,733	16,443	2,290	12.2	32,886
SMEs (<250)	11,369	10,102	1,267	11.1	28,943
Large (250+)	7,364	6,341	1,023	13.9	42,004
Total Business Economy	39,166	34,090	5,076	13.0	33,225
SMEs (<250)	23,549	20,746	2,802	11.9	29,749
Large (250+)	15,617	13,343	2,274	14.6	40,597

Source: CSO structural business surveys

¹ The total business economy includes NACE Rev. 2 Sections B to N (excluding K) and R92, R93, S95 and S96.

Table 6.2 Breakdown of personnel costs in the total business economy¹, EU27 countries, 2011

	Personnel costs	Wages & salaries	Social security costs	Social security costs as a % of personnel costs
	€m	€m	€m	%
European Union (27 countries)	:	:	:	
Belgium	104,675	76,741	27,935	26.7
Bulgaria	8,260	6,942	1,318	16.0
Czech Republic	44,088	32,527	11,561	26.2
Denmark	70,991	64,952	6,039	8.5
Germany	850,087	699,833	150,255	17.7
Estonia	4,550	3,385	1,165	25.6
Ireland	37,623	32,569	5,054	13.4
Greece	:	:	:	
Spain	253,386	200,194	53,245	21.0
France	647,637	451,718	195,919	30.3
Italy	364,632	261,571	103,061	28.3
Cyprus	5,212	4,521	691	13.3
Latvia	3,908	3,147	760	19.5
Lithuania	5,922	4,574	1,348	22.8
Luxembourg	11,053	9,621	1,433	13.0
Hungary	24,448	19,417	5,031	20.6
Malta	1,650	1,542	108	6.6
Netherlands	175,115	142,749	32,367	18.5
Austria	96,403	74,889	21,514	22.3
Poland	76,383	63,343	13,039	17.1
Portugal	44,255	34,119	10,136	22.9
Romania	22,853	17,907	4,946	21.6
Slovenia	10,988	9,516	1,473	13.4
Slovakia	15,546	11,646	3,901	25.1
Finland	56,226	45,138	11,088	19.7
Sweden	133,078	91,806	41,272	31.0
United Kingdom	498,203	433,110	65,092	13.1

Source: Eurostat/CSO structural business surveys

¹ The total business economy covers NACE Rev. 2 Sections B to N (excluding K). Note that R92, R93, S95 and S96 are excluded from the sectoral definition of the business economy here as these sectors are not available from Eurostat.

Table 6.3 Purchases in the total business economy¹ by sector and size class, 2012

	Total purchases	Purchases for resale	Purchases for resale as a % of total purchases
	€m	€m	%
Industry	73,407	8,508	11.6
SMEs (<250)	24,333	2,308	9.5
Large (250+)	49,074	6,200	12.6
Construction	2,647	36	1.4
SMEs (<250)	2,276	36	1.6
Large (250+)	371	0	0.0
Distribution	88,121	73,246	83.1
SMEs (<250)	67,212	55,528	82.6
Large (250+)	20,909	17,718	84.7
Services	76,257	19,993	26.2
SMEs (<250)	29,483	14,430	48.9
Large (250+)	46,774	5,563	11.9
Total Business Economy	240,432	101,783	42.3
SMEs (<250)	123,305	72,302	58.6
Large (250+)	117,128	29,481	25.2

Source: CSO structural business surveys

¹ The total business economy includes NACE Rev. 2 Sections B to N (excluding K) and R92, R93, S95 and S96.

Detailed Business Sectors

The broad business sectors that were presented in previous chapters have been broken into fifteen detailed sectors, based on the NACE Rev. 2 sectoral classification. See *Appendix 3*.

Business Demography

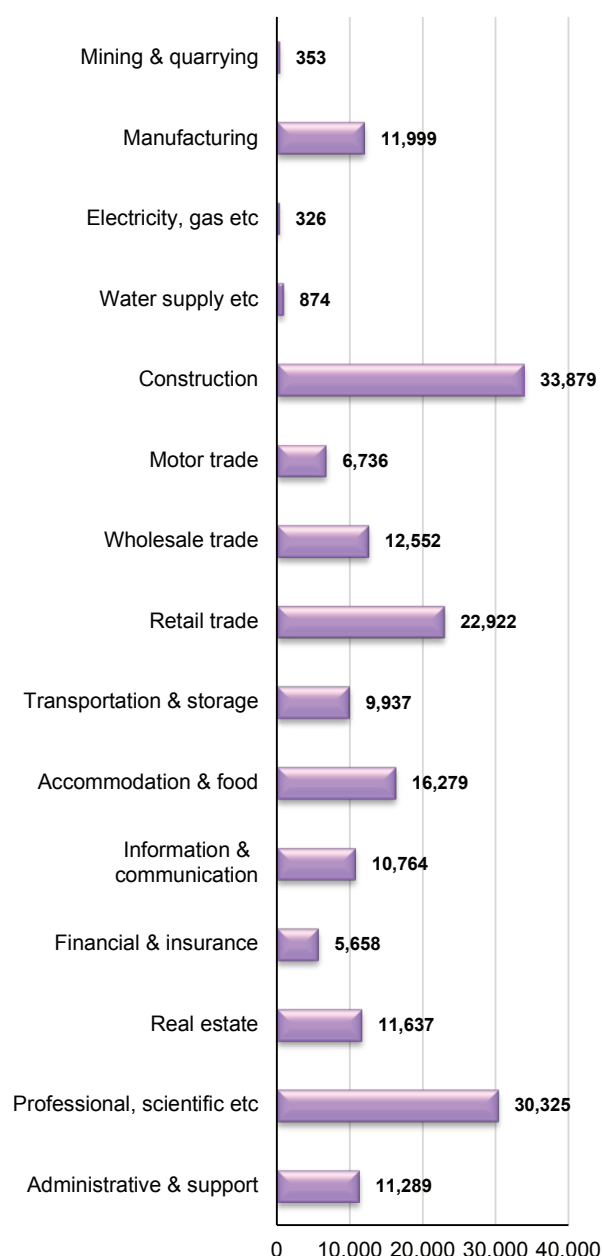
Number of active enterprises

There were over 185,500 active enterprises in 2012. Of the fifteen sectors, the largest sector was Construction with almost 33,900 enterprises. Construction is a sector that is characterised by many small enterprises. This was followed by the Professional, Scientific and Technical sector with over 30,300 enterprises.

The sectors with the smallest number of active enterprises were Electricity, Gas, Steam and Air Conditioning Supply with 326 enterprises, Mining and Quarrying with 353 enterprises and Water supply, Sewerage, Waste Management and Remediation Activities with 874 enterprises.

The Distribution sector (Section G), which had just over 42,200 enterprises has been split into three sub sectors, namely Motor (G45), Wholesale (G46) and Retail (G47). The Retail Trade sector was the largest of the three sub sectors with over 22,900 enterprises. The Wholesale Trade sector was considerably lower with almost 12,600 enterprises, while the Motor Trade sector was the smallest part of this group with approximately 6,700 enterprises. See *Figure 7.1*.

Figure 7.1 Number of enterprises by detailed sector, 2012



Source: CSO Business Demography

See Table 7.1 for full description of detailed sectors

Number of persons engaged

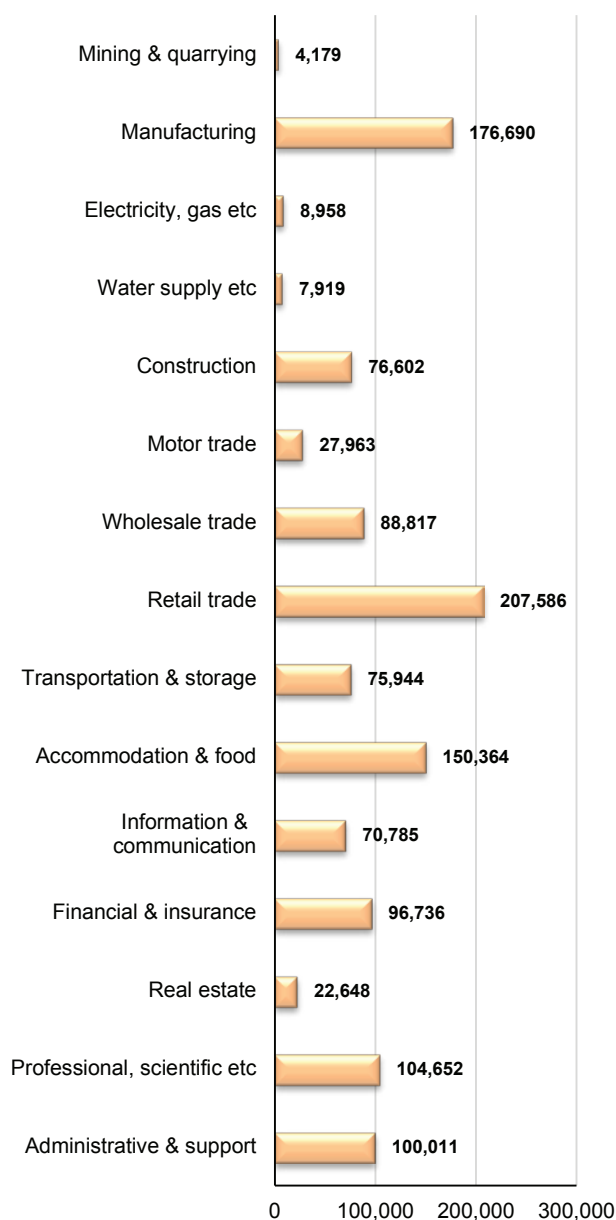
The total number of persons engaged across all business sectors was over 1.2 million. The largest employer was the Retail Trade sector with nearly 207,600 persons engaged. This was followed by Manufacturing with almost 176,700 persons engaged, Accommodation and Food Service Activities with nearly 150,400 and Professional, Scientific and Technical Activities with almost 104,700.

The Industry sector which employs over 197,700 encompasses:

- ◆ Mining and Quarrying
- ◆ Manufacturing
- ◆ Electricity, Gas, Steam and Air Conditioning Supply and Water supply and
- ◆ Sewerage, Waste Management and Remediation Activities.

Industry is dominated by Manufacturing which employs close to 90% of the persons engaged in that sector. See Figure 7.2

Figure 7.2 Number of persons engaged by detailed sector, 2012



Source: CSO Business Demography

See Table 7.1 for full description of detailed sectors

Business Operations

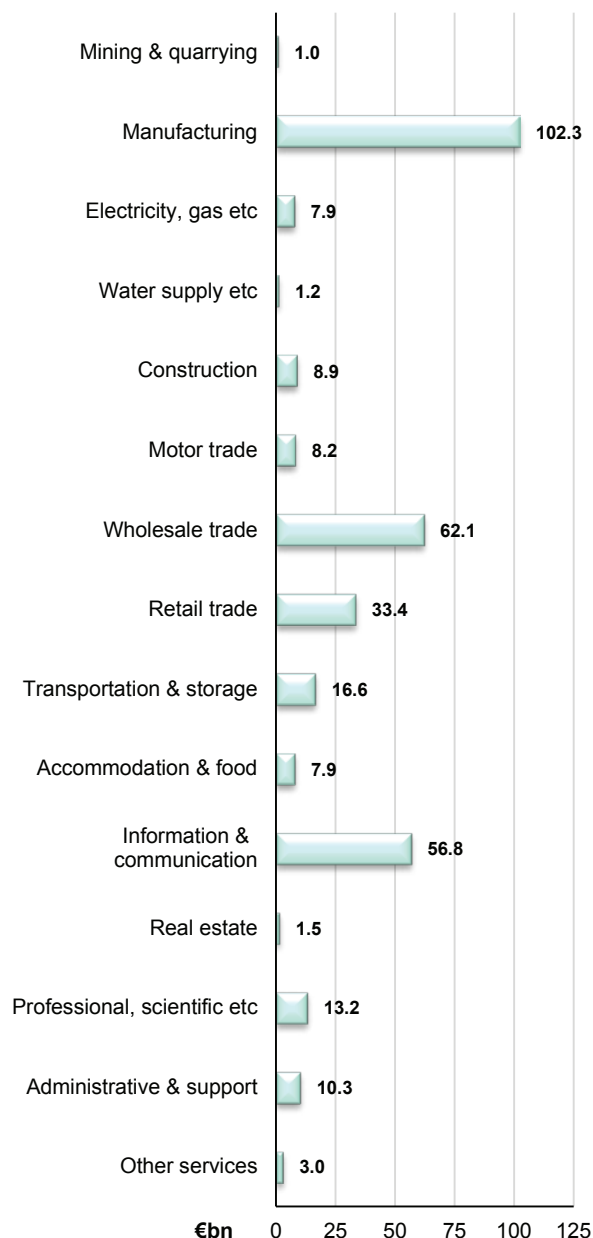
Structural business surveys are used to analyse the financial data for the detailed sectors. Turnover and GVA are presented in absolute terms. GVA per person engaged gives an indication of the productivity of the detailed sectors while the profitability of the sectors is also analysed using gross operating surplus as a percentage of turnover.

The Financial and Insurance sector is excluded from this section while the Other Services Activities sector (NACE Rev. 2 - R92, R93, S95 and S96) is included.

Turnover in the detailed sectors

The Manufacturing sector dominated turnover within the business economy with €102.3 billion in sales in 2012 accounting for 30.6% of total turnover. This was followed by Wholesale Trade at €62.1 billion. The Information and Communication sector, which includes publishing activities (eg software publishing), broadcasting, telecommunications, computer programming and consultancy and information service activities had a turnover of €56.8 billion while the turnover for Retail Trade was €33.4 billion. These four sectors account for over three quarters of all sales in the Irish business economy. See Figure 7.3

Figure 7.3 Turnover by detailed sector, 2012



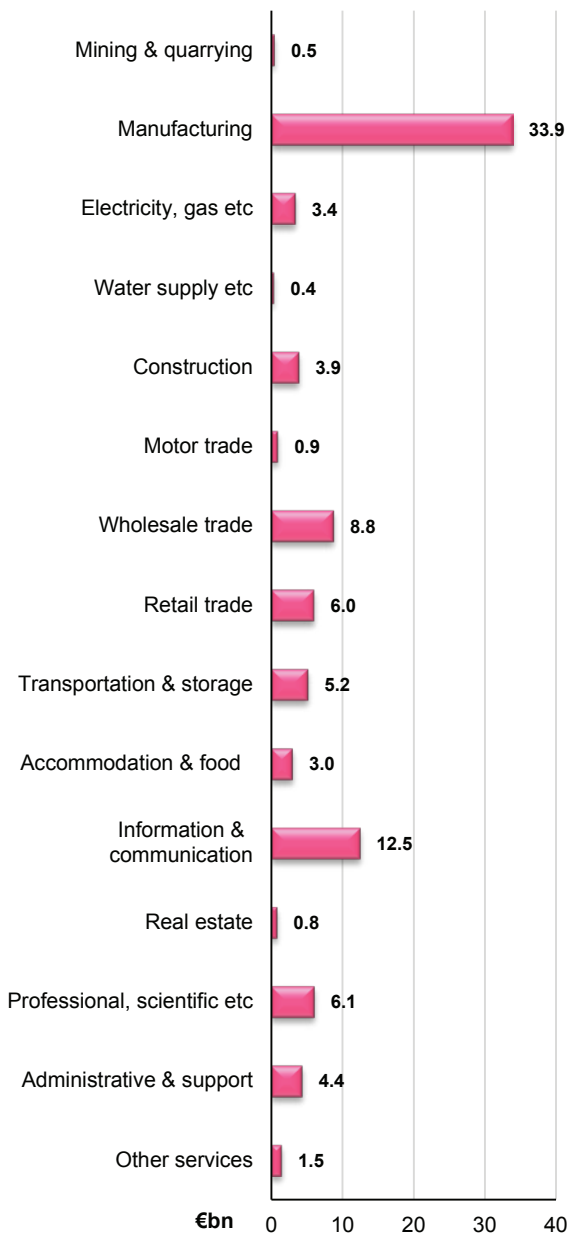
Source: CSO structural business surveys

See Table 7.1 for full description of detailed sectors

GVA in the detailed sectors

Manufacturing again led the way in terms of GVA with €33.9 billion or 37.1% of total GVA in the Irish business economy. This was followed by Information and Communication with €12.5 billion while Wholesale Trade recorded GVA worth €8.8 billion. The Professional, Scientific and Technical Activities and Retail trade sectors reported value added of €6.1 billion and €6.0 billion respectively. See Figure 7.4

Figure 7.4 GVA by detailed sector, 2012



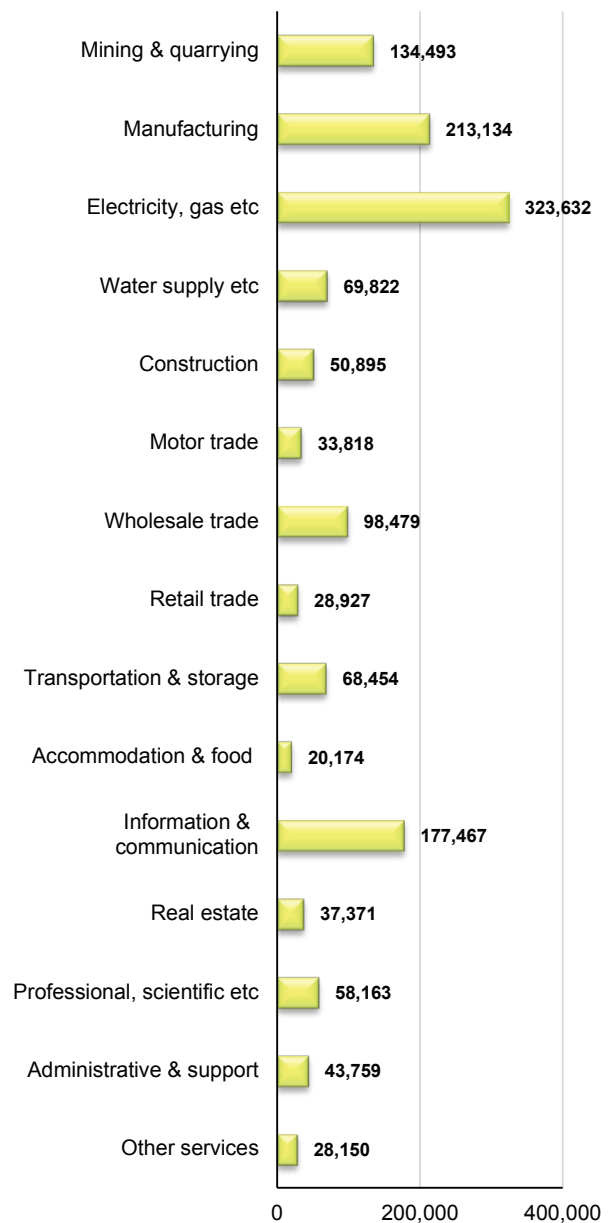
Source: CSO structural business surveys
See Table 7.1 for full description of detailed sectors

Productivity in the detailed sectors

Gross value added (GVA) per person engaged is a simple measure of labour productivity. Electricity, Gas, Steam and Air Conditioning Supply generated the most GVA per person engaged at over €323,600. The next largest figure was recorded by Manufacturing at over €213,100.

The sector that generated the least GVA per person engaged was Accommodation and Food Service Activities at almost €20,200. Other Services had the second lowest GVA per person engaged at under €28,200 followed by the Retail Trade sector with just over €28,900. Motor Trade also had low GVA per person engaged at over €33,800. See Figure 7.5

Figure 7.5 GVA per persons engaged by detailed sector, 2012



Source: CSO structural business surveys
See Table 7.1 for full description of detailed sectors

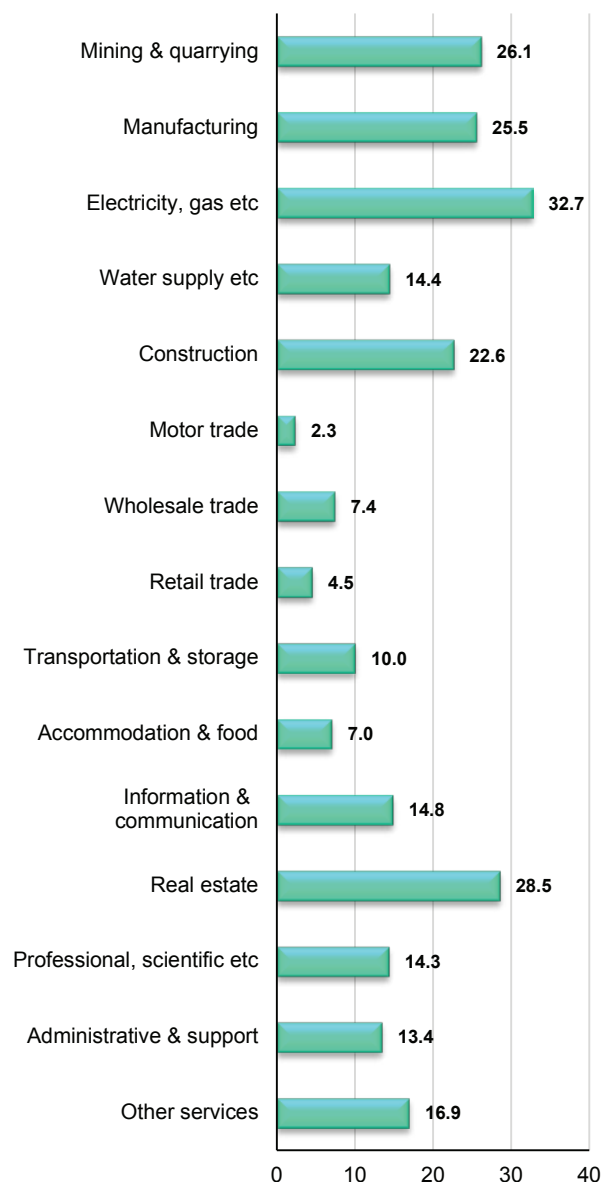
Profitability in the detailed sectors

Gross operating surplus is the balance available to the enterprise which allows it to provide a return to shareholders, to pay taxes and to finance all or part of its investment. Gross operating surplus as a percentage of turnover is a measure of profitability.

Electricity, Gas, Steam and Air Conditioning Supply was the sector that recorded the highest gross operating surplus as a percentage of turnover at 32.7%. This was followed by Real Estate with 28.5% and Mining & Quarrying with 26.1%.

Motor Trade was the sector that recorded the lowest gross operating surplus as a percentage of turnover at 2.3%. Other sectors that recorded low percentages were Wholesale Trade, Retail Trade and Accommodation and Food Service Activities who each recorded a gross operating surplus of between 4.5% and 7.5% of turnover. Other sectors recorded percentages around the average for the total business economy which was 15.6%. See Figure 7.6.

Figure 7.6 Gross operating surplus as a percentage of turnover by detailed sector, 2012



Source: CSO structural business surveys

See Table 7.1 for full description of detailed sectors

Table 7.1 NACE Rev. 2 detailed sector descriptions

B	Mining and quarrying
C	Manufacturing
D	Electricity, gas, steam and air conditioning supply
E	Water supply; sewerage, waste management and remediation activities
F	Construction
G45	Wholesale and retail trade and repair of motor vehicles and motorcycles
G46	Wholesale trade, except of motor vehicles and motorcycles
G47	Retail trade, except of motor vehicles and motorcycles
H	Transportation and storage
I	Accommodation and food service activities
J	Information and communication
K excl. 642	Financial and insurance activities excluding financial holding companies
L	Real estate activities
M	Professional, scientific and technical activities
N	Administrative and support service activities
R92, R93, S95, S96	Other service activities

Multinationals: An Irish Perspective

Multinationals (MNEs) play an important role in the economies of many developed and developing countries. Increasingly, multinationals create a physical presence in several countries around the world in order to maximise their global earnings.

This chapter presents statistics on the activities of the affiliates of Irish multinationals abroad and the contribution made by the affiliates of foreign multinationals in Ireland. Please note that a special article called “Compiling foreign affiliates statistics (FATS)” was published in “Business in Ireland 2010”¹ which goes into more detail on the methodology behind these statistics.

See Tables 8.1 and 8.2 at the end of this chapter for more detail on the data in the graphs.

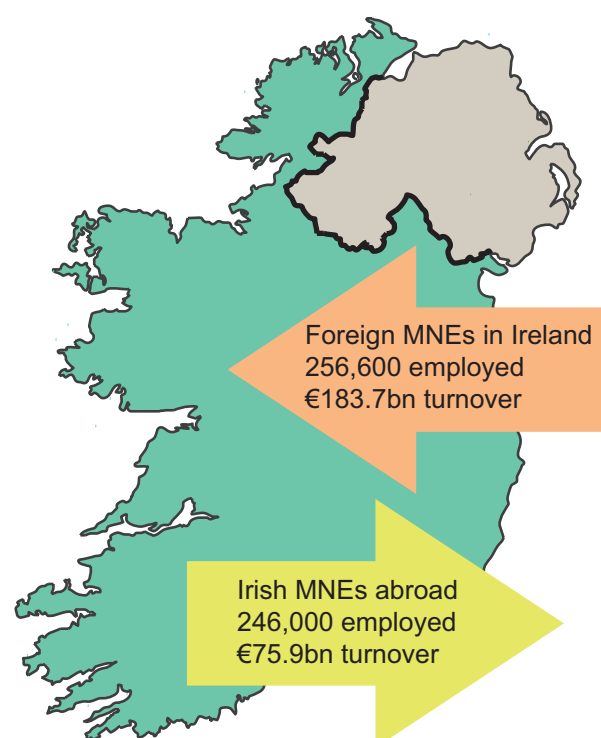
¹ For “Business in Ireland 2010” see link <http://www.cso.ie/shorturl.aspx/133>

Key statistics

In 2012, Irish multinationals employed almost 246,000 persons in foreign affiliates. These affiliates generated turnover of €75.9 billion. See Figure 8.1.

By contrast, foreign multinationals employed nearly 256,600 persons in affiliates in Ireland². These affiliates generated turnover of €183.7 billion. See Figure 8.1.

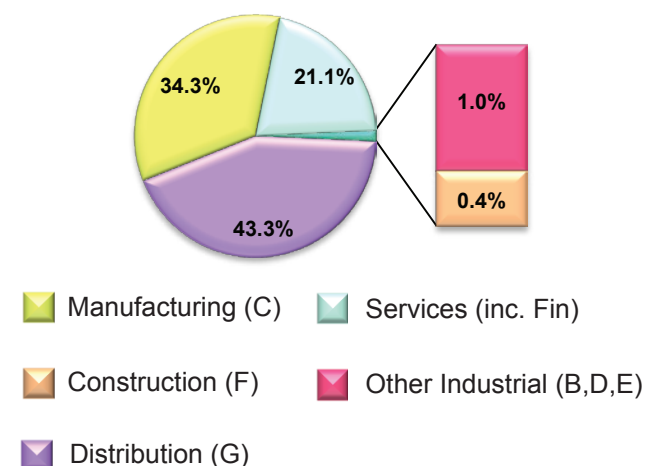
Figure 8.1 Irish MNEs abroad and foreign MNEs in Ireland, 2012



Irish multinationals abroad

In terms of employment, Distribution was the dominant sector for Irish affiliates abroad with 43.3% of total persons engaged. This was followed by Manufacturing with 34.3% and Services with 21.1%. Employment in Other Industrial and Construction affiliates only accounted for 1.4% of the total employment. See Figure 8.2.

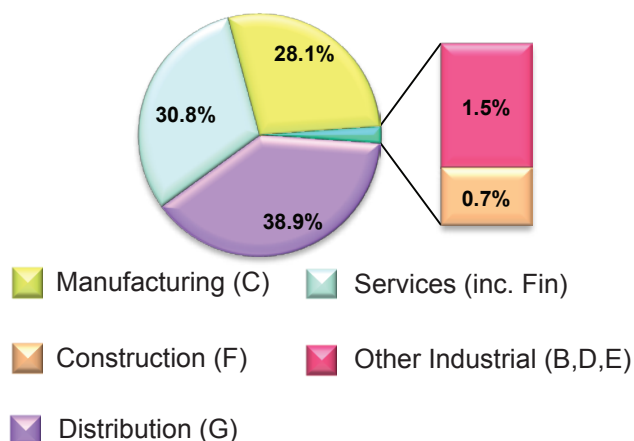
Figure 8.2 Persons engaged in Irish-owned foreign affiliates by sector, 2012



In terms of turnover, Distribution was the most important sector for Irish affiliates abroad accounting for 38.9%. This was followed by Services with 30.8% of total turnover and Manufacturing 28.1%. See Figure 8.3.

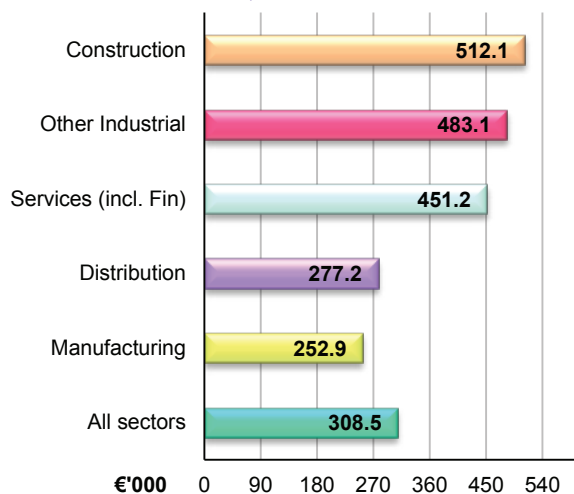
² The numbers of persons engaged for foreign multinationals in Ireland are derived from the Structural Business Surveys while the persons engaged in the rest of this publication are taken from CSO Business Demography statistics ie administrative sources. The two sources will produce marginally different results.

Figure 8.3 Turnover in Irish-owned foreign affiliates by sector, 2012



In Irish affiliates abroad, the Construction sector recorded the highest turnover per person engaged at almost €512,100. The least productive sector was Manufacturing which recorded a figure of just under €252,900. The average turnover across all sectors was over €308,500. See Figure 8.4.

Figure 8.4 Turnover per person engaged in Irish-owned foreign affiliates by sector, 2012



It is possible to analyse Irish-owned foreign affiliates by location. As in previous years, the UK was the most important location for Irish affiliates in 2012 with employment of almost 75,000 and turnover of €30.3 billion. This was followed by the US with employment of over 61,500 and turnover of €17.8 billion. The UK and the US combined accounted for 55.5% of total employment and 63.4% of total turnover in Irish affiliates abroad. Other locations for Irish affiliates with high employment and turnover were Germany, Netherlands and France. See Figures 8.5 and 8.6.

Figure 8.5 Number of persons engaged in Irish-owned foreign affiliates by location, 2012

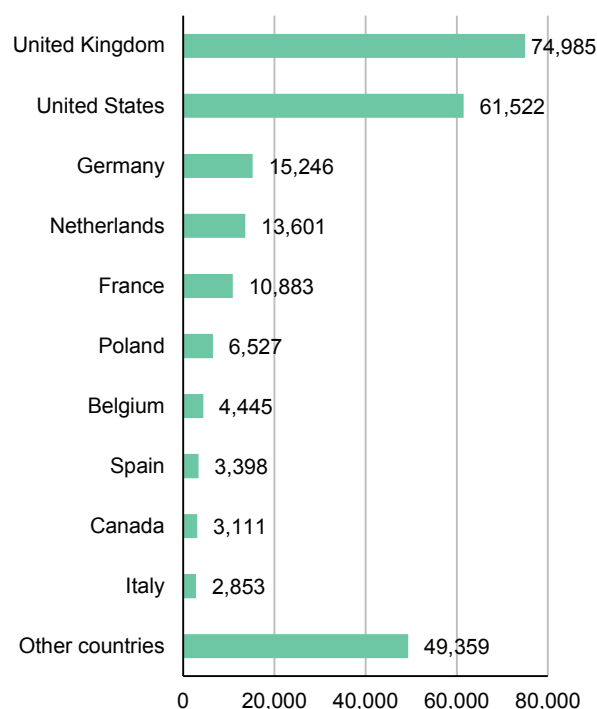
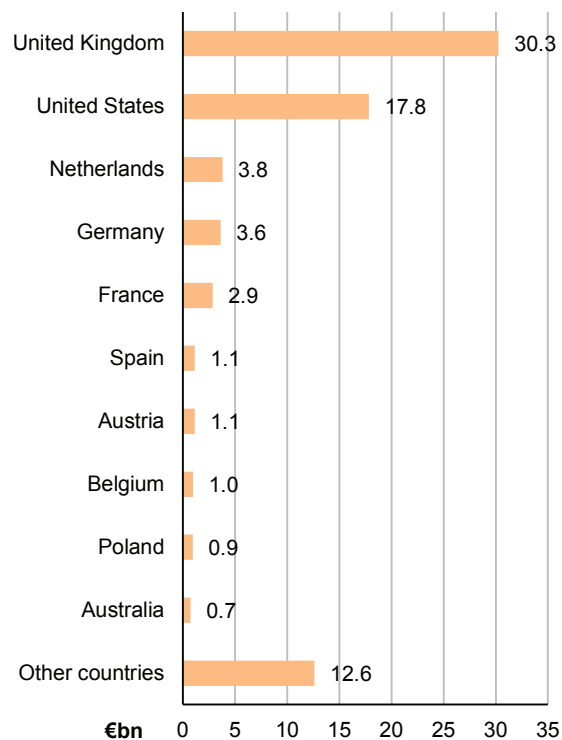


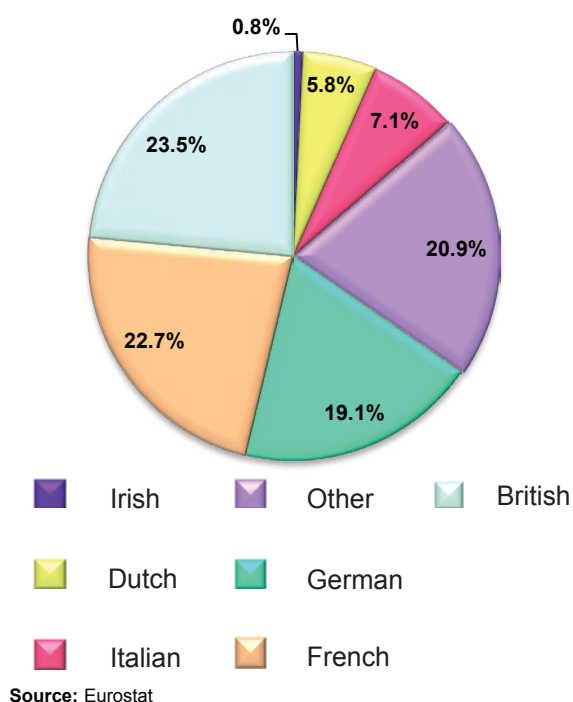
Figure 8.6 Turnover in Irish-owned foreign affiliates by location, 2012



Employment outside the EU by EU Multinationals

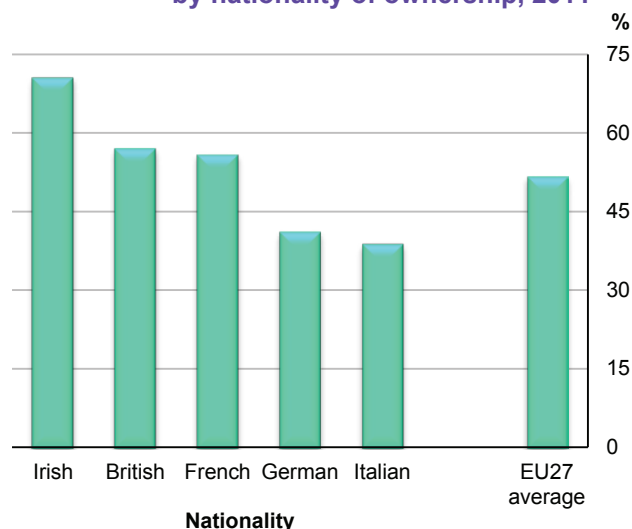
The number of persons employed in Irish-owned affiliates outside the EU was almost 102,100 in 2011 (compared to almost 144,200 in foreign affiliates within the EU). In order to put this figure into context, it represents 0.8% of the 13.5 million persons engaged in European-owned affiliates outside the EU. The largest contributors to this employment were British-owned affiliates at 23.5%, French-owned affiliates at 22.7% and German-owned affiliates at 19.1%. Note that 2011 data are used for these European comparisons as 2012 data are not yet available from Eurostat. See Figure 8.7.

Figure 8.7 Employment outside the EU by EU multinationals by nationality of ownership, 2011



In terms of the sectoral breakdown of employment in European-owned affiliates outside the EU, 51.8% of employment was in Services in 2011. By contrast, 70.7% of employment in Irish-owned affiliates outside the EU was in Services. See Figure 8.8.

Figure 8.8 Employment outside the EU by EU multinationals, percentage in services sector by nationality of ownership, 2011



Foreign multinationals in Ireland³

It is estimated from the Structural Business Surveys that 3,336 or 2.2% of the 154,987 enterprises in the business economy in Ireland were foreign-owned in 2012.

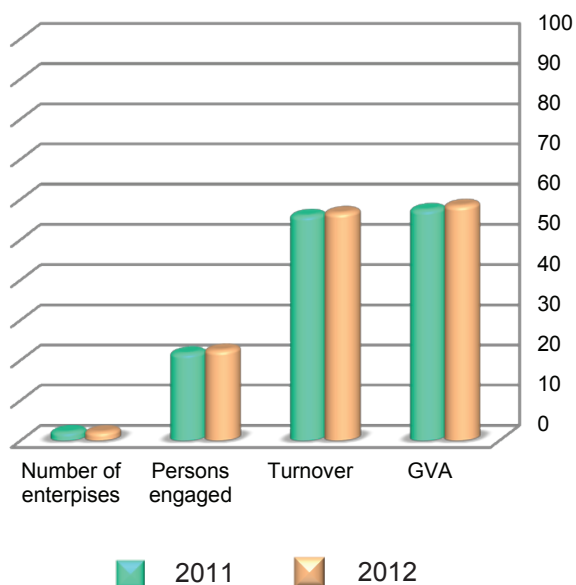
Despite the small number of foreign-owned enterprises, they were very significant in terms of employment, turnover and GVA.

- ◆ Foreign-owned enterprises employed 256,561 or 22.5% of the 1,139,171 persons engaged in the business economy.
- ◆ Foreign-owned enterprises generated over €183.7 billion or 56.7% of the €324.3 billion in total turnover.
- ◆ Foreign-owned enterprises generated almost €51 billion or 58.4% of the €87.1 billion in total GVA.

There were only small changes between 2011 and 2012 in the percentage contribution of foreign-owned enterprises to the key variables such as employment, turnover and GVA. See Figure 8.9.

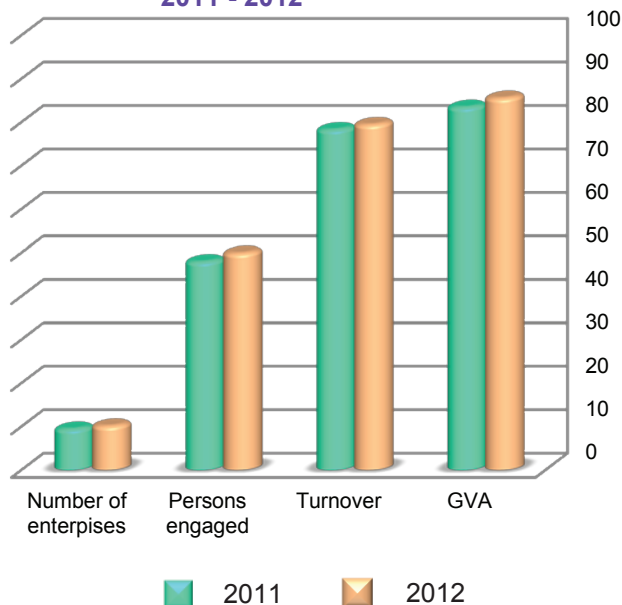
³ In this section, the data for the number of enterprises and persons engaged are derived from the Structural Business Surveys while in the rest of this publication these variables are taken from CSO Business Demography statistics ie administrative sources. The two sources will produce marginally different results.

Figure 8.9 All Sectors - Percentage contribution of foreign-owned enterprises to key variables, 2011 - 2012



Manufacturing, in particular, was dominated by foreign-owned enterprises in 2012 with 406 enterprises (10.2%) accounting for 79,348 (49.9%) persons engaged and almost €29 billion (85.6%) in GVA. See Figure 8.10.

Figure 8.10 Manufacturing - Percentage contribution of foreign-owned enterprises to key variables, 2011 - 2012



Construction is not a sector that is overly characterised by foreign-owned enterprises. It was estimated that 0.3% of enterprises in Construction were foreign-owned in 2012, which accounted for 2.0% of persons engaged and 3.8% of GVA.

In Distribution, almost 1,250 (3.4%) foreign-owned enterprises accounted for 79,700 (24.4%) persons engaged and almost €7.5 billion (47.5%) GVA.

In Services, over 1,600 (1.9%) foreign-owned enterprises accounted for over 96,000 (16.6%) persons engaged and almost €14.3 billion (42.6%) GVA. See Figures 8.11 and 8.12 and Table 8.2.

Figure 8.11 Distribution - Percentage contribution of foreign-owned enterprises to key variables, 2011 - 2012

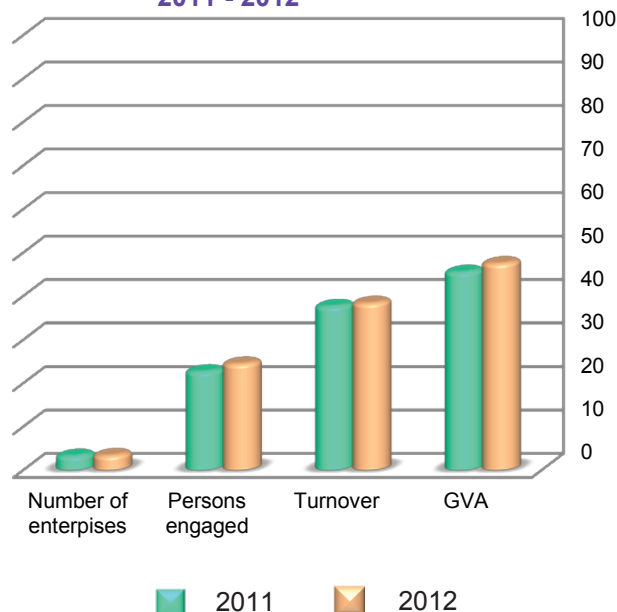
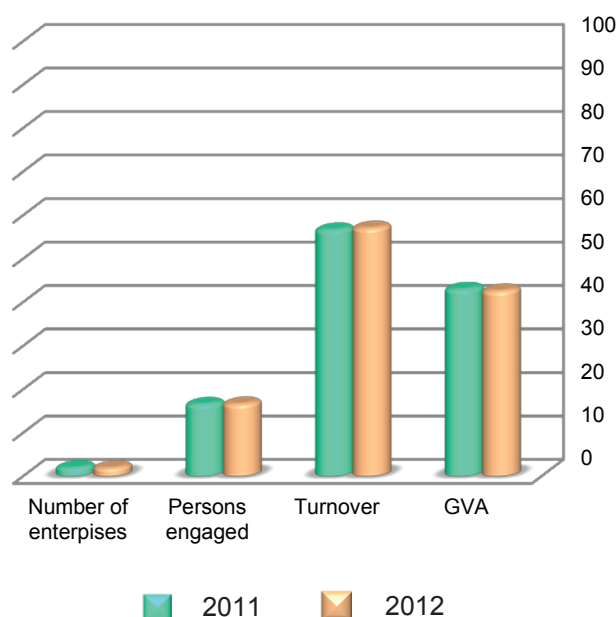


Figure 8.12 Services - Percentage contribution of foreign-owned enterprises to key variables, 2011 - 2012



Nationality of foreign multinationals in Ireland

Of the €81.3 billion in turnover accounted for by foreign-owned enterprises in Manufacturing, almost €70 billion or 86.1 % was generated from enterprises that were owned by multinationals outside the EU. The equivalent values for Distribution and Services were 55.9% and 74.4% respectively.

Of the €29 billion in GVA accounted for by foreign-owned enterprises in Manufacturing, €25.8 billion or 89.1% was generated from enterprises that were owned by entities outside the EU. The corresponding figures for Distribution and Services were 50.8% and 65.3% respectively. *See Table 8.2.*

Sectoral breakdown of Irish-owned enterprises versus foreign-owned enterprises

Irish-owned enterprises (operating in Ireland) were more active in the sectors of Distribution and Services sectors compared to foreign-owned enterprises. Of the €140.5 billion in total turnover generated by Irish-owned enterprises, almost 79% was generated in the Distribution and Services sectors, while the equivalent figure for foreign-owned enterprises was 55.6%. *See Table 8.2.*

Table 8.1 Irish-owned foreign affiliate statistics, persons engaged and turnover, 2012

	Number of persons engaged			Turnover €m		
	Affiliates inside the EU	Affiliates outside the EU	Total	Affiliates inside the EU	Affiliates outside the EU	Total
Manufacturing	55,133	29,177	84,310	12,881	8,436	21,318
Other industrial	(c)	(c)	2,364	(c)	(c)	1,142
Construction	(c)	(c)	1,035	(c)	(c)	530
Services (incl. Distribution)	87,047	71,174	158,221	34,106	18,775	52,881
Distribution	(c)	(c)	106,396	(c)	(c)	29,496
Services (incl. Fin) ¹	(c)	(c)	51,825	(c)	(c)	23,385
All sectors	143,612	102,318	245,930	48,147	27,724	75,871

Source: CSO Outward Foreign Affiliates Survey

¹ Services covers NACE Rev. 2 H to S excluding O.

Table 8.2 Structural business statistics by sector and nationality of ownership, 2012

	Irish-owned	Foreign-owned affiliates			All enterprises
		Owned by EU multinationals	Owned by non-EU multinationals	Total	
Number of enterprises ¹					
Manufacturing	3,592	179	227	406	3,998
Construction	28,785	n/a	n/a	78	28,863
Distribution	35,684	850	392	1,242	36,925
Services (excl. Fin) ²	83,590	918	693	1,611	85,201
All sectors	151,651			3,336	154,987
Number of persons engaged					
Manufacturing	79,657	20,477	58,871	79,348	159,005
Construction	75,008	n/a	n/a	1,500	76,508
Distribution	246,306	56,987	22,713	79,700	326,006
Services (excl. Fin) ²	481,639	51,772	44,241	96,013	577,652
All sectors	882,610			256,561	1,139,171
Turnover (€millions)					
Manufacturing	20,998	11,316	69,971	81,287	102,284
Construction	8,587	n/a	n/a	313	8,900
Distribution	64,006	17,543	22,258	39,801	103,807
Services (excl. Fin) ²	46,951	15,941	46,401	62,342	109,293
All sectors	140,542			183,741	324,284
GVA (€millions)					
Manufacturing	4,895	3,163	25,831	28,994	33,889
Construction	3,746	n/a	n/a	148	3,894
Distribution	8,279	3,686	3,801	7,487	15,766
Services (excl. Fin) ²	19,274	4,959	9,320	14,279	33,554
All sectors	36,194			50,909	87,103

Source: CSO structural business surveys

¹ The number of enterprises and persons engaged published in this table are derived from the Structural Business Surveys while the number of enterprises and persons engaged in the rest of this publication are taken from CSO Business Demography statistics ie administrative sources.

² Services covers NACE Rev. 2 H to N (excluding K) and R92, R93, S95, S96.

Structural Business Statistics for the Financial sector are used to complete the coverage of the business economy in Ireland and to allow meaningful comparisons with other business sectors such as Industry and Services.

Financial and Insurance activities

The Financial and Insurance Activities sector, NACE Section K, has traditionally been excluded from the Structural Business Statistics arising from difficulties in generating definitions for production value, gross value added and gross operating surplus. However, these definitions have been developed over the last number of years at European level.

The objective behind producing Structural Business Statistics for the Financial sector is to complete the coverage of the business economy in Ireland and to allow meaningful comparisons with other business sectors such as Industry and Services.

The Financial sector is described by NACE Section K. It includes:

- ◆ K64 – Financial Service Activities except Insurance and Pension Funding.
- ◆ K65 – Insurance, Reinsurance and Pension Funding.
- ◆ K66 – Activities Auxiliary to Financial Services and Insurance Activities.

K64 is dominated by credit institutions which in Ireland are banks and credit unions. However, it also includes activities of holding companies, investment funds and other financial service activities.

K65 includes life insurance companies, non-life insurance companies and reinsurance companies as well as pension funds.

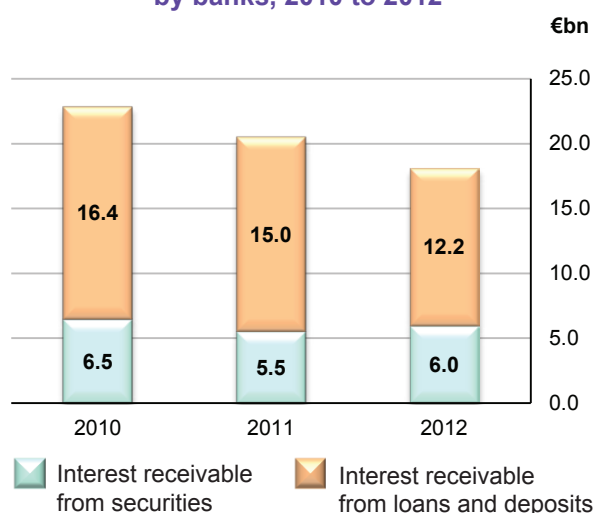
K66 is the most diverse category and includes all financial auxiliaries including brokerage firms, insurance agents and fund management activities.

The business operations data presented for the Financial sector in Chapter 2 of this report covers banks, life insurance, non-life insurance and reinsurance. The detailed calculations of the main indicators for these enterprises are presented here. The calculations are based on an accounting framework where the income and expenses for the reference year 2012 are analysed in detail. See *Tables 9.1 and 9.2*.

Banks

In 2012, interest receivable for all resident banks in Ireland was €18.1 billion, a reduction of €2.4 billion from 2011. The 2012 figure comprised of €12.2 billion in interest from loans and deposits and €6 billion in interest from securities held as assets. See *Figure 9.1 and Table 9.1*.

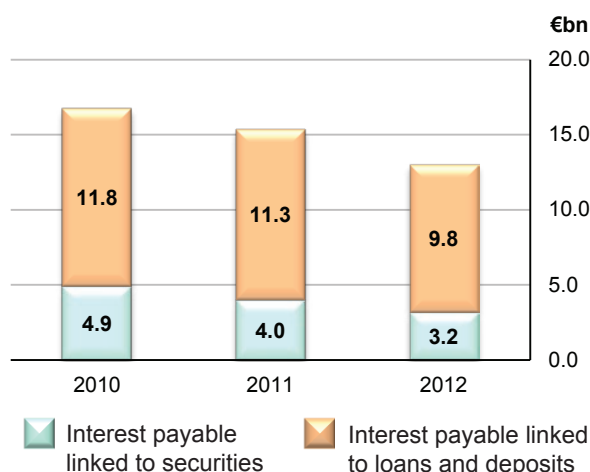
Figure 9.1 Breakdown of interest receivable by banks, 2010 to 2012



When commissions and other operating income are included, total income for banks in 2012 was €21.4 billion. Total income in 2010 and 2011 was €27.8 billion and €27.1 billion respectively.

Interest payable in 2012 from resident banks was €13 billion which comprised €9.8 billion in interest paid for loans and deposits and €3.2 billion in interest paid to holders of issued securities. Interest payable in 2011 was €15.4 billion while in 2010 it was €16.7 billion. See *Figure 9.2 and Table 9.1*.

Figure 9.2 Breakdown of interest payable by banks, 2010 to 2012



Please note that a definition of turnover does not exist for banks at European level, therefore for the purposes of this report, turnover is equal to production value. Also, the concept of Financial Intermediation Services Indirectly Measured (FISIM)¹ is not used in Structural Business Statistics.

Gross value added (GVA) for banks was €5.6 billion in 2012. This was a decrease of €3.2 billion from 2011 due mainly to a drop in interest receivable and other operating income. See Table 9.1.

Gross operating surplus, which is GVA minus personnel costs, was €2.8 billion in 2012 falling from €5.8 billion in 2011. This was the amount of money that was earned by banks through their normal operations which was used to fund the operation of the business, meet tax obligations, pay out dividends, or to meet the cost of write-downs on the value of loans advanced to customers.

Table 9.1 Production account and generation of income for all banks, 2010 - 2012

	2010	2011	2012
	€m	€m	€m
All interest receivable	22,881	20,552	18,144
Interest receivable from securities	6,487	5,530	5,968
Interest receivable from loans and deposits	16,396	15,023	12,176
Commissions receivable	2,122	1,916	2,057
Other operating income	2,785	4,618	1,194
All Income	27,788	27,087	21,395
All Interest payable and similar charges	16,739	15,355	13,014
Interest payable linked to securities	4,925	4,020	3,193
Interest payable linked to loans and deposits	11,814	11,334	9,820
Production value¹ excluding value adjustments and profits from affiliates	11,050	11,733	8,381
Interest Margin ²	6,143	5,198	5,130
Commissions payable	1,067	450	486
Other administrative expenses (other than labour costs)	822	625	493
Other operating charges	1,942	1,864	1,838
Gross value added at factor cost³	7,217	8,793	5,566
Personnel costs	2,617	2,989	2,738
Gross operating surplus⁴	4,601	5,804	2,828

Source: CSO/Central Bank survey of credit institutions

¹ All income less all interest payable and similar charges.

² All interest received less all interest payable and similar charges.

³ Production value less commissions payable, other administrative expenses (other than labour costs) and other operating expenses.

⁴ Gross value added less personnel costs.

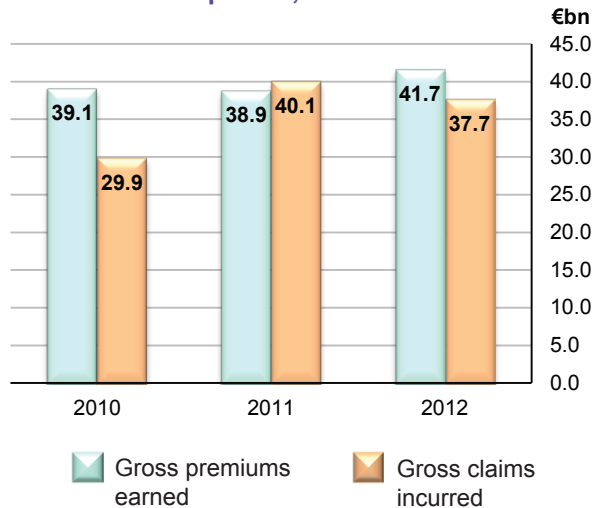
Insurance

Gross premiums earned, which is defined as turnover in Structural Business Statistics, amounted to €41.7 billion in 2012 for all insurance companies in Ireland². This is an increase of approximately €2.8 billion on the 2011 figure. See Figure 9.3 and Table 9.2.

¹ In the System of National Accounts, FISIM is used to estimate the value of the services provided by financial intermediaries such as banks.

² In 2012, there were 63 life insurance companies, 135 non-life insurance companies and 107 reinsurance companies.

Figure 9.3 Gross premiums earned and gross claims incurred by insurance companies, 2010 to 2012



Besides gross premiums, other sources of income for insurance companies in 2012 included portfolio investment income of €3.9 billion and income from the provision of other services of €1.7 billion. Both of these sources of income fell in 2012 compared to 2011.

Gross claims incurred by insurance companies in 2012 were €37.7 billion, which was a significant decrease of €2.4 billion from 2011. This decrease was caused by a non-recurrent small number of large transactions taking place in 2011. The outcome of this was that gross claims incurred were smaller than gross premiums earned, which is in line with the trend prior to 2011.

Production value amounted to €12.5 billion for all insurance companies in 2012, an increase of almost €1.6 billion compared to 2011.

GVA for insurance companies was €3.4 billion in 2012, an increase of almost €850 million compared to 2011. Decreases in reinsurance gross claims and steady increases in gross premiums earned across all three areas (life insurance, non-life insurance and reinsurance) drove the rise in GVA.

Gross operating surplus or profit for insurance companies was almost €2.7 billion in 2012 increasing from €1.8 billion in 2011.

Summary

By amalgamating the data on banks and insurance, it is possible to produce key indicators which can then be used to compare the Financial sector with the other business sectors in the economy. See Table 9.3.

Table 9.2 Production account and generation of income for all insurance companies, 2010 - 2012

	2010	2011	2012
	€m	€m	€m
Gross premiums earned	39,144	38,870	41,695
Portfolio investment income	4,717	4,122	3,898
Investment income (Technical a/c)	4,131	3,623	3,396
Investment income (Non-Technical a/c)	586	500	503
Other services produced	2,045	1,673	1,651
Fees receivable (commissions etc)	1,114	1,262	1,046
Other income - Technical a/c	932	411	605
Gross claims incurred	29,949	40,078	37,714
Gross claims payments	30,175	40,308	37,641
Gross change in the provision for outstanding claims	-227	-230	73
Capital gains and provisions	-4,030	6,349	2,958
Capital gains/losses realised and unrealised	8,682	-4,004	11,664
Gross change in life insurance provision	-12,711	10,352	-8,706
Production value¹	11,928	10,936	12,490
Gross value of reinsurance services received	1,358	1,501	2,313
Other intermediate consumption	6,772	6,901	6,797
Gross value added at factor cost²	3,799	2,533	3,379
Personnel Costs	762	749	702
Gross operating surplus³	3,037	1,785	2,677

Source: CSO Balance of Payments surveys of insurance corporations

¹ Includes gross premium earned, portfolio investment income, other services produced, capital gains and provisions less gross claims incurred.

² Production value less gross value of reinsurance services received and other intermediate consumption.

³ Gross value added at factor cost less personnel costs.

Table 9.3 Summary of main indicators for banks and insurance, 2012

	€m		
	Banks	Insurance	Total
Turnover	8,381	41,695	50,076
Production value	8,381	12,490	20,871
Gross value added	5,566	3,379	8,945
of which			
Gross operating surplus	2,828	2,677	5,505
Personnel costs	2,738	702	3,440

Source: CSO/Central Bank survey of credit institutions and CSO Balance of Payments surveys of insurance corporations

International Comparisons

Some international comparisons of the key characteristics of the business economy are presented here. These comparisons are possible as Structural Business Statistics are collected across most of the then 27 countries of the European Union (EU27). The reference year used is 2011, as data for 2012 is incomplete for some large countries. All data is available on the Eurostat website¹.

¹ <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>

Business Demography

Business Demography data are used to compile international comparisons for the number of active enterprises and the number of persons engaged in the broad sectors. Please note that for the purposes of this chapter Services is defined as NACE Sectors H, I, J, L, M and N.

Active Enterprises

Industry accounted for 7.3% of the total number of active enterprises in Ireland in 2011. The same percentage is shared by Belgium and the United Kingdom. Only Luxembourg and the Netherlands had a smaller percentage of enterprises engaged in Industry at 3.4% and 6.3% respectively, while the Czech Republic recorded the largest percentage at 17.3%. See Figure 10.1 and Table 10.1.

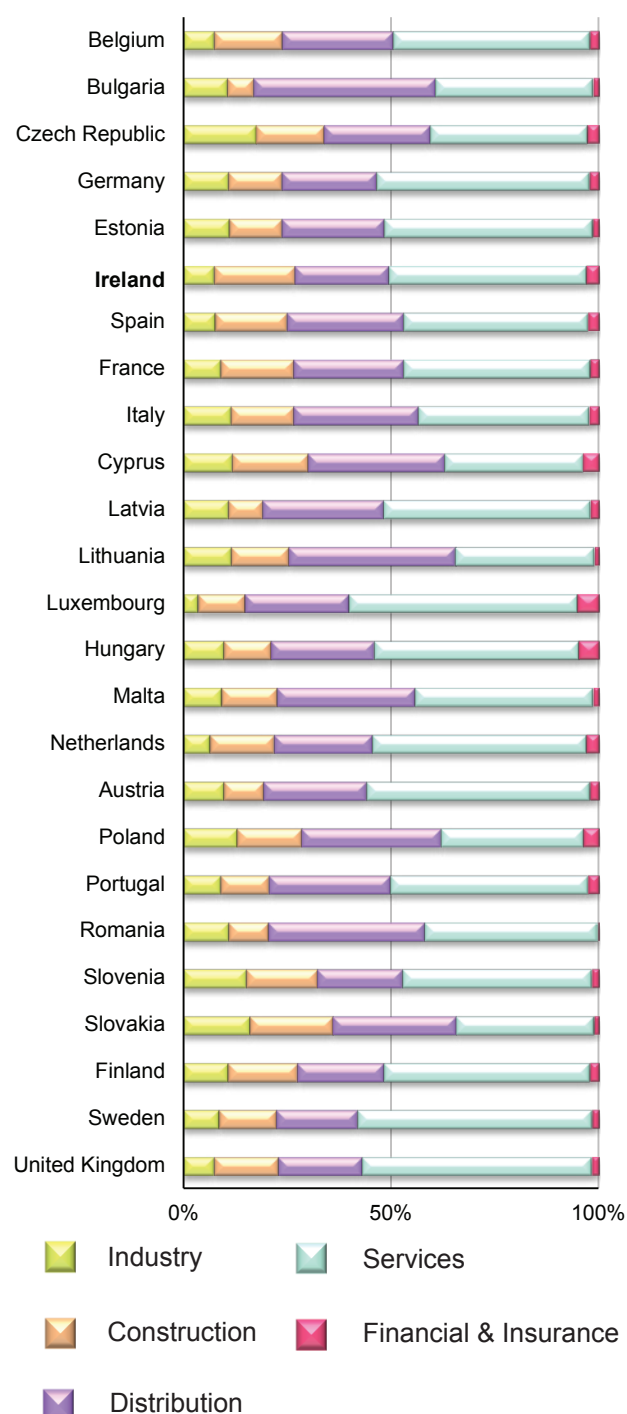
Construction accounted for 19.4% of active enterprises in Ireland, exceeded only by Slovakia with 20%. This was due to Construction in Ireland being characterised by many small enterprises.

Distribution in Ireland accounted for 22.7% of active enterprises, while Slovenia, Finland, Sweden and the United Kingdom were the countries who recorded lower percentages.

There were more than twice as many Services enterprises in Ireland at 47.6% compared to 22.7% recorded in the Distribution sector. Sweden and the United Kingdom showed the largest difference between these two sectors with almost three times as many enterprises in the Services sector than in the Distribution sector.

Financial and Insurance Activities accounted for 2.9% of active enterprises in Ireland. Luxembourg with 5% and Hungary with 4.7% had the largest percentage of enterprises in this sector.

Figure 10.1 Percentage share of active enterprises by sector, 2011



Number of Persons Engaged

Industry accounted for 16.6% of the total number of persons engaged in Ireland. There were only four countries (Luxembourg, United Kingdom, Netherlands and Cyprus) with a lower percentage than Ireland. Romania, Czech Republic and Slovenia had more than 35% of total employment in Industry. See *Figure 10.2 and Table 10.2*.

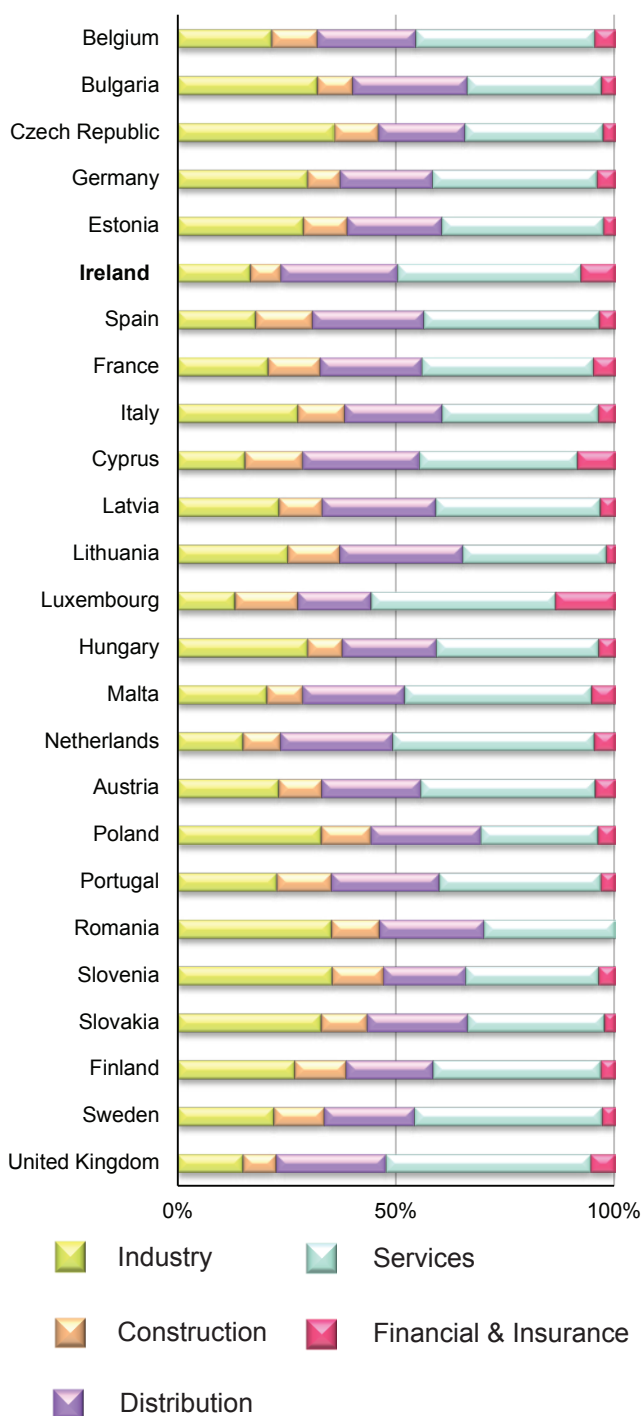
Construction accounted for 7% of the total number of persons engaged in Ireland followed by Germany with 7.5% and the United Kingdom with 7.6%. These were the lowest percentages reported across the then EU27 countries. Luxembourg had the highest proportion of persons engaged in the Construction sector in 2011 at 14.4%.

Distribution accounted for 26.7% of the total number of persons engaged both in Ireland and Cyprus. Only Lithuania with 28.1% had a higher proportion working in Distribution.

Services accounted for 42.1% of the total number of persons engaged in Ireland. The United Kingdom recorded the largest percentage at 46.9%.

Financial and Insurance Activities accounted for 7.7% of the total number of persons engaged in Ireland. This was the third largest percentage across the then EU27 but was still much lower than the percentage recorded in Luxembourg at 13.5%. The only other country with a higher percentage than Ireland was Cyprus at 8.5%.

Figure 10.2 Percentage share of persons employed by sector, 2011



Business Operations

The structural business surveys are used to compile international comparisons for turnover, gross value added (GVA), productivity and profitability. See *Tables 10.3 to 10.5*.

The sectoral breakdown is somewhat different in these tables compared to the Business Demography data presented in *Tables 10.1 and 10.2*. Industry has been replaced by Manufacturing for confidentiality reasons and it was not possible to include the Financial and Insurance Activities sector. The total turnover figures for the then EU27 were not available in the Eurostat website for 2011 at the time of this publication.

Turnover

Total turnover in Ireland in 2011 was €313 billion with Distribution and Manufacturing and Services accounting for similar proportions at 32.9%, 32.7% and 31.4% respectively. Construction only accounted for only 3.0%.

Germany reported the largest total turnover in the then EU27 at over €5000 billion. The proportion shared among the four main economic sectors was 39% for the Manufacturing sector, 36.8% for the Distribution sector, 20.4% for the Services sector and 3.9% for the Construction sector. In contrast, Cyprus reported the smallest total turnover in 2011 at €25.3 billion and it displayed the largest proportion of turnover originating from the Construction sector across the then EU27 at 10.8% of total turnover. See *Table 10.3*.

Gross value added (GVA)

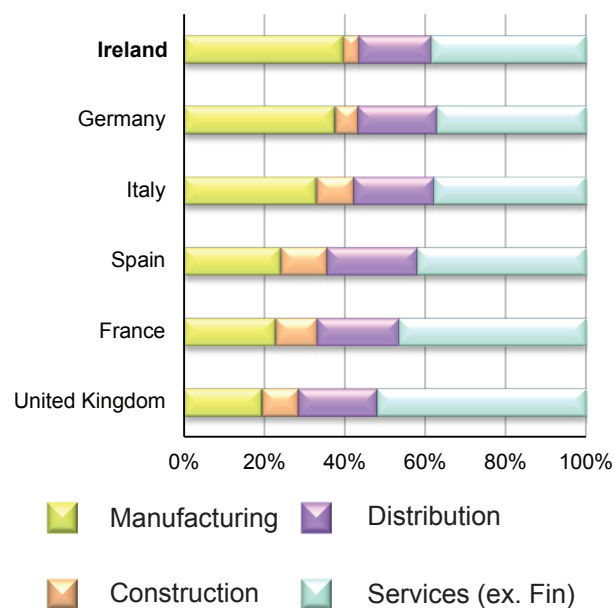
In Ireland, Manufacturing accounted for 39.3% of total GVA. Only Hungary with 41.8% and the Czech Republic with 41% recorded a higher percentage share in Manufacturing. In the UK, Manufacturing accounted for a much lower percentage of GVA at 19.4%. See *Table 10.4*.

Compared to the large EU countries, the Construction sector in Ireland accounted for a very low percentage of GVA at 4.0%. Cyprus had the highest percentage at 16.0%.

The Distribution sector in Ireland accounted for 18.1% of GVA which was a similar percentage to the large countries across the EU. See *Figure 10.3*

Services accounted for 38.6% of GVA in Ireland while the highest percentage of 51.9% was recorded in the United Kingdom.

Figure 10.3 Selected EU countries share of GVA by sector, 2011

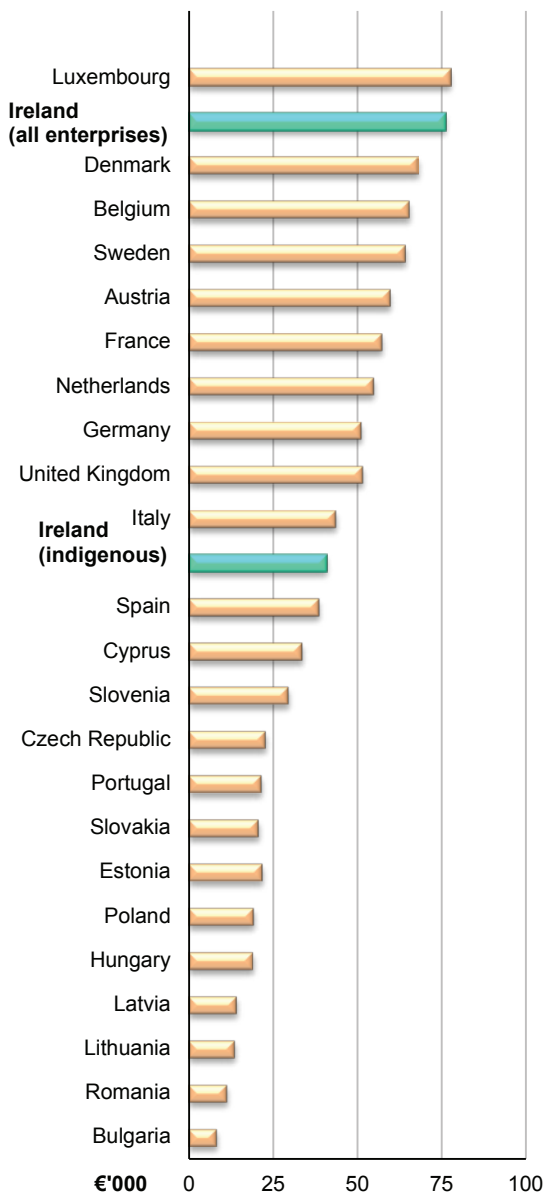


Comparing productivity across EU countries for 2011

Across all sectors, Ireland recorded the second highest figure in the then EU27 for GVA per person engaged at €76,100, exceeded only by Luxembourg with €77,500. When foreign-owned enterprises were excluded from the Irish data, GVA per person engaged fell to €40,900. The foreign-owned enterprises were removed from the analysis here to show the impact that they have on the Irish figures. As a similar exercise has not been completed for the other countries, comparing indigenous Irish enterprises to all enterprises in other countries is not a like for like comparison. See *Figure 10.4 and Table 10.5*.

GVA per person engaged in the UK and Germany was about €51,000 while the lowest figures recorded in the then EU27 were in the countries of Bulgaria, Romania and Lithuania, whose figures indicate GVA per person engaged to be between €8,000 and €14,000.

Figure 10.4 GVA per person engaged in all sectors by country, 2011



Comparing profitability across EU countries for 2011

Across all sectors, Ireland recorded gross operating surplus as a percentage of turnover of 15.2%, which was the highest profitability rate in the EU. When foreign owned enterprises were excluded from the Irish data the figure decreased significantly to 8.2%. See *Figure 10.5 and Table 10.6*.

Figure 10.5 Gross operating surplus as a percentage of turnover in all sectors by country, 2011

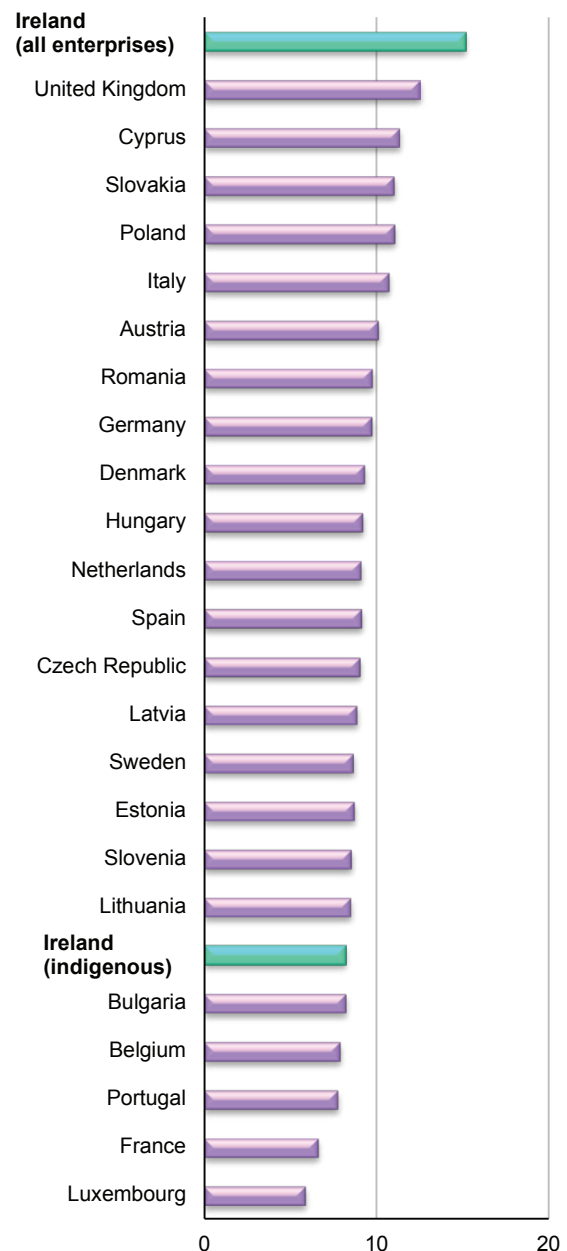


Table 10.1 Share of active enterprises across broad sectors in selected EU countries, 2011

	Total active enterprises	Industry	Construction	Distribution	Services	Financial & Insurance	All sectors
	000's	%	%	%	%	%	%
European Union (EU27)	:	:	:	:	:	:	:
Belgium	545	7.3	16.5	26.8	47.3	2.2	100.0
Bulgaria	320	10.5	6.4	43.7	38.0	1.4	100.0
Czech Republic	990	17.3	16.6	25.6	37.8	2.7	100.0
Denmark	:	:	:	:	:	:	:
Germany	2,986	10.7	13.0	22.9	51.3	2.2	100.0
Estonia	72	10.9	12.8	24.7	50.2	1.4	100.0
Ireland	189	7.3	19.4	22.7	47.6	2.9	100.0
Greece	:	:	:	:	:	:	:
Spain	3,056	7.6	17.4	28.0	44.5	2.5	100.0
France	2,978	8.8	17.6	26.6	44.9	2.1	100.0
Italy	3,971	11.4	15.1	30.1	41.1	2.3	100.0
Cyprus	51	11.6	18.3	32.9	33.5	3.6	100.0
Latvia	88	10.7	8.4	29.2	49.7	2.0	100.0
Lithuania	132	11.4	13.9	40.1	33.5	1.0	100.0
Luxembourg	29	3.4	11.4	25.1	55.1	5.0	100.0
Hungary	558	9.7	11.4	24.9	49.3	4.7	100.0
Malta	33	9.1	13.5	33.2	42.9	1.4	100.0
Netherlands	922	6.3	15.5	23.7	51.6	2.9	100.0
Austria	340	9.6	9.7	24.8	53.7	2.2	100.0
Poland	1,984	12.8	15.6	33.7	34.4	3.6	100.0
Portugal	847	8.9	11.7	29.3	47.6	2.5	100.0
Romania	610	10.8	9.6	37.7	41.6	0.3	100.0
Slovenia	125	15.0	17.2	20.6	45.5	1.7	100.0
Slovakia	422	15.8	20.0	29.9	33.2	1.1	100.0
Finland	291	10.7	16.7	20.9	49.6	2.1	100.0
Sweden	716	8.5	13.9	19.6	56.4	1.6	100.0
United Kingdom	2,028	7.3	15.5	20.2	55.3	1.7	100.0

Source: Eurostat - Business Demography Data

Table 10.2 Share of persons engaged across broad sectors in selected EU countries, 2011

	Total persons engaged	Industry	Construction	Distribution	Services	Financial & Insurance	All sectors
	000's	%	%	%	%	%	%
European Union (EU27)	:	:	:	:	:	:	:
Belgium	2,720	21.4	10.5	22.5	40.9	4.7	100.0
Bulgaria	1,988	31.8	8.2	26.2	30.7	3.1	100.0
Czech Republic	4,037	35.7	10.1	19.8	31.6	2.8	100.0
Denmark	:	:	:	:	:	:	:
Germany	25,374	29.5	7.5	21.2	37.6	4.2	100.0
Estonia	408	28.7	10.0	21.6	37.0	2.7	100.0
Ireland	1,223	16.6	7.0	26.7	42.1	7.7	100.0
Greece	:	:	:	:	:	:	:
Spain	12,035	17.7	13.0	25.5	40.1	3.6	100.0
France	17,033	20.6	12.0	23.2	39.3	5.0	100.0
Italy	15,502	27.4	10.7	22.3	35.7	3.9	100.0
Cyprus	263	15.3	13.3	26.7	36.3	8.5	100.0
Latvia	589	23.1	9.8	26.0	37.6	3.4	100.0
Lithuania	961	25.1	12.0	28.1	32.8	2.0	100.0
Luxembourg	299	13.1	14.4	16.8	42.3	13.5	100.0
Hungary	2,579	29.6	8.0	21.5	37.2	3.7	100.0
Malta	124	20.4	8.2	23.2	42.9	5.3	100.0
Netherlands	6,063	14.9	8.6	25.6	46.2	4.8	100.0
Austria	2,862	23.1	9.9	22.6	40.0	4.5	100.0
Poland	9,239	32.7	11.3	25.2	26.8	4.0	100.0
Portugal	3,247	22.6	12.5	24.7	37.0	3.3	100.0
Romania	4,042	35.0	11.0	24.0	30.0	0.0	100.0
Slovenia	612	35.1	11.8	18.9	30.4	3.8	100.0
Slovakia	1,511	32.7	10.6	22.9	31.4	2.4	100.0
Finland	1,467	26.6	11.8	19.9	38.4	3.3	100.0
Sweden	3,036	22.0	11.5	20.6	43.0	2.9	100.0
United Kingdom	18,863	14.9	7.6	25.1	46.9	5.6	100.0

Source: Eurostat - Business Demography Data

Table 10.3 Share of turnover across broad sectors in EU27 countries, 2011

	Total Turnover	Manufacturing	Construction	Distribution	Services (ex. Fin) ¹	All sectors
	€ billions	%	%	%	%	%
European Union (EU27)	:	:	:	:	:	:
Belgium	925.4	29.2	6.6	44.8	19.4	100.0
Bulgaria	92.9	27.4	7.5	49.0	16.2	100.0
Czech Republic	392.8	37.5	8.0	35.7	18.7	100.0
Denmark	401.0	23.4	6.3	39.8	30.4	100.0
Germany	5,019.8	39.0	3.9	36.8	20.4	100.0
Estonia	41.9	23.9	7.4	44.9	23.7	100.0
Ireland	313.0	32.7	3.0	32.9	31.4	100.0
Greece	:	:	:	:	:	:
Spain	1,677.8	28.0	9.3	39.0	23.7	100.0
France	3,464.5	26.0	7.9	40.2	26.0	100.0
Italy	2,647.3	34.8	7.6	36.5	21.1	100.0
Cyprus	25.3	13.9	10.8	48.9	26.4	100.0
Latvia	40.7	16.9	7.8	51.2	24.1	100.0
Lithuania	58.5	31.0	6.0	42.8	20.1	100.0
Luxembourg	132.1	10.7	4.4	68.6	16.3	100.0
Hungary	237.7	40.5	5.0	33.8	20.8	100.0
Malta	:	:	:	:	:	:
Netherlands	1,304.4	23.7	6.9	46.8	22.6	100.0
Austria	590.2	29.4	6.9	40.8	23.0	100.0
Poland	768.7	34.5	8.5	41.0	16.0	100.0
Portugal	303.9	26.6	9.6	41.9	21.8	100.0
Romania	210.5	29.8	8.7	44.7	16.8	100.0
Slovenia	73.2	33.3	7.1	39.2	20.4	100.0
Slovakia	143.7	42.3	6.3	35.0	16.4	100.0
Finland	:	:	:	:	:	:
Sweden	705.9	28.8	8.0	35.1	28.1	100.0
United Kingdom	3,300.5	17.9	6.6	47.0	28.5	100.0

Source: Eurostat - Business Survey Data

¹ Services covers NACE sections H, I, J, L, M and N (excludes K, R and S).

Table 10.4 Share of value added across broad sectors in EU27 countries, 2011

	Gross value added	Manufacturing	Construction	Distribution	Services (ex. Fin) ¹	All sectors
	€billions	%	%	%	%	%
European Union (EU27)	5,765.8	28.6	8.7	20.7	42.0	100.0
Belgium	174.0	26.9	9.2	23.4	40.6	100.0
Bulgaria	15.1	30.8	8.8	22.8	37.6	100.0
Czech Republic	77.1	41.0	8.4	17.9	32.7	100.0
Denmark	106.6	25.5	8.1	21.9	44.5	100.0
Germany	1,313.6	37.3	5.7	19.8	37.2	100.0
Estonia	7.9	28.9	8.9	19.7	42.4	100.0
Ireland	83.6	39.3	4.0	18.1	38.6	100.0
Greece	:	:	:	:	:	:
Spain	431.4	24.1	11.5	22.5	42.0	100.0
France	856.3	22.8	10.2	20.4	46.5	100.0
Italy	633.9	32.8	9.2	20.0	37.9	100.0
Cyprus	7.9	13.3	16.0	24.4	46.3	100.0
Latvia	7.3	22.2	7.9	24.5	45.4	100.0
Lithuania	10.6	27.5	7.8	27.2	37.6	100.0
Luxembourg	18.6	13.4	10.5	25.3	50.8	100.0
Hungary	45.0	41.8	5.3	17.1	35.7	100.0
Malta	:	:	:	:	:	:
Netherlands	289.4	20.9	9.4	24.3	45.3	100.0
Austria	152.6	31.7	9.4	20.3	38.6	100.0
Poland	152.3	35.5	11.1	22.0	31.3	100.0
Portugal	66.5	25.6	10.9	23.0	40.5	100.0
Romania	40.8	32.7	11.3	21.8	34.2	100.0
Slovenia	16.7	38.0	7.9	21.9	32.3	100.0
Slovakia	29.9	33.7	7.8	24.9	33.6	100.0
Finland	:	:	:	:	:	:
Sweden	190.5	28.3	9.6	19.5	42.6	100.0
United Kingdom	893.6	19.4	9.0	19.7	51.9	100.0

Source: Eurostat - Business Survey Data

¹ Services covers NACE sections H, I, J, L, M and N (excludes K, R and S).

Table 10.5 Gross value added per person engaged across broad sectors in EU27 countries, 2011

	Manufacturing	Construction	Distribution	Services (ex. Fin) ¹	All sectors
	€000's	€000's	€000's	€000's	€000's
European Union (EU27)	54.8	38.4	36.1	45.1	44.4
Belgium	87.1	51.1	63.5	60.2	65.4
Bulgaria	8.6	8.2	6.6	9.6	8.3
Czech Republic	25.8	16.3	19.6	24.0	22.8
Denmark	73.9	52.0	55.4	77.4	68.0
Germany	68.7	41.8	41.2	46.7	51.1
Estonia	22.9	16.9	19.2	24.0	21.8
Ireland	195.9	37.3	46.5	62.6	76.1
Greece	40.2	:	:	:	:
Spain	53.9	37.3	32.0	36.9	38.6
France	63.8	49.8	51.2	59.3	57.2
Italy	52.9	35.2	36.9	43.6	43.6
Cyprus	31.0	37.4	29.3	36.1	33.7
Latvia	14.5	11.0	12.6	16.1	14.2
Lithuania	15.6	9.2	12.4	14.9	13.7
Luxembourg	67.6	48.3	99.4	82.0	77.5
Hungary	28.1	11.4	13.9	17.5	19.1
Malta	:	24.0	22.1	:	:
Netherlands	87.2	56.1	48.0	49.7	54.8
Austria	79.7	51.2	49.3	56.5	59.7
Poland	22.6	18.4	15.0	20.3	19.3
Portugal	25.0	17.9	19.1	22.5	21.5
Romania	11.4	10.8	10.0	12.7	11.4
Slovenia	32.7	19.0	31.5	29.1	29.6
Slovakia	21.8	13.8	20.0	23.1	20.8
Finland	69.7	48.2	51.4	:	:
Sweden	80.4	52.3	56.8	62.8	64.2
United Kingdom	69.2	57.7	37.2	53.2	51.5

Source: Eurostat - Business Survey Data

¹ Services covers NACE sections H, I, J, L, M and N (excludes K, R and S).

Table 10.6 Gross operating surplus as a percentage of turnover, EU27 countries, 2011

	Manufacturing	Construction	Distribution	Services (ex. Fin) ¹	All sectors
	%	%	%	%	%
European Union (EU27)	8.7	11.0	4.8	:	:
Belgium	6.6	10.6	4.2	17.5	7.9
Bulgaria	9.5	9.5	3.8	18.9	8.2
Czech Republic	9.7	8.7	4.4	16.8	9.0
Denmark	10.7	6.8	4.4	15.2	9.3
Germany	7.7	11.1	4.9	21.9	9.7
Estonia	10.2	6.3	3.5	17.8	8.7
Ireland	24.2	15.0	5.9	15.4	15.2
Greece	10.8	:	:	:	:
Spain	7.9	10.1	5.0	17.0	9.1
France	5.1	6.2	3.4	13.2	6.6
Italy	8.1	12.8	6.5	21.5	10.7
Cyprus	9.5	17.8	4.6	22.1	11.3
Latvia	11.4	7.4	4.1	17.6	8.9
Lithuania	7.7	5.7	5.7	16.5	8.5
Luxembourg	4.6	5.9	3.1	18.6	5.9
Hungary	10.9	8.1	3.8	15.0	9.2
Malta	:	18.3	5.8	:	:
Netherlands	8.3	9.6	4.9	18.4	9.1
Austria	10.8	9.8	4.7	19.0	10.1
Poland	11.1	15.0	5.9	22.1	11.0
Portugal	7.5	6.1	3.7	16.7	7.8
Romania	9.9	13.9	5.0	20.1	9.8
Slovenia	9.5	6.1	5.3	14.2	8.5
Slovakia	7.8	14.8	8.5	23.1	11.0
Finland	6.4	8.8	4.2	:	:
Sweden	8.8	7.4	4.6	13.8	8.7
United Kingdom	14.7	18.1	4.9	22.5	12.5

Source: Eurostat - Business Survey Data

¹ Services covers NACE sections H, I, J, L, M and N (excludes K, R and S).

Table A1.1 Data sources for Table 2.1

	Industry	Construction	Distribution	Services (ex. Fin)	Financial & Insurance Activities
<u>Business Demography</u>	CSO Central Business Register	CSO Central Business Register	CSO Central Business Register	CSO Central Business Register	CSO Central Business Register
<u>Business Operations</u>	Census of Industrial Production (CIP)	Building and Construction Inquiry (BCI)	Annual Services Inquiry (ASI)	Annual Services Inquiry (ASI)	CSO/Central Bank survey of credit institutions (CRS1) CSO Balance of Payments surveys of insurance corporations (BOP42/43)

Business Demography

The data for Business Demography are based on the CSO Central Business Register. The Business Register is a register of all enterprises that are active in the State. There is no lower size limit, but for practical reasons, Business Demography data are based on enterprises that are registered with the Revenue Commissioners. New businesses are identified by VAT, Employer, Corporation Tax or Income Tax registrations.

Business Demography figures are based purely on administrative data. This results in some differences with survey-based Structural Business Statistics releases, like the Census of Industrial Production (CIP), Building & Construction Inquiry (BCI), and Annual Services Inquiry (ASI).

- Administrative data sources allow better coverage of small enterprises.
- Administrative data counts active Revenue registrations as active enterprises. This generally corresponds with the definition of an enterprise in survey areas, but there can be some differences, especially in enterprise groups.
- Business Demography compiles employment data based on P35 employer returns, while other Structural Business Statistics releases measure employment based on survey returns. This is particularly significant for enterprise groups, where the whole group may make one P35 return, which results in all its employees being counted against the overall enterprise group NACE code. Survey

based releases may divide this employment across different enterprises, and therefore different NACE codes.

Census of Industrial Production (CIP)

The Census of Industrial Production (CIP) covers all enterprises which have three or more persons engaged and which are wholly or principally involved in industrial production. This survey is carried out on an annual basis. Administrative data are used for some micro enterprises which are not surveyed as well as non-respondents across all case sizes.

The scope of the Census extends to NACE Rev. 2 sections B, C, D and E, namely:

Section B: Mining & Quarrying

Section C: Manufacturing

Section D: Electricity, Gas, Steam & Air Conditioning Supply

Section E: Water Supply; Sewerage, Waste Management & Remediation Activities

Building & Construction Inquiry (BCI)

The Building & Construction Inquiry (BCI) was introduced in 2009 for reference year 2008 onwards and replaced the Census of Building and Construction (CBC). The CBC covered all private firms with 20 or more persons engaged whose main activity was building, construction or civil engineering (ie Section F of NACE Rev.2). The BCI extended this coverage to also include a sample of private firms with less than 20 persons engaged.

The Business Register is used as the sampling frame for the BCI from which grossed estimates are produced.

Please note: The Construction methodology that will be used for next year's Business in Ireland (2013) will be revised. It is expected that this will result in revisions to the current 2008 to 2012 series. However the overall structural distribution of GVA in the business economy is not expected to be impacted.

Annual Services Inquiry (ASI)

The Annual Services Inquiry has been conducted as an annual survey of both distributive and non-distributive services since 1991. All enterprises with one or more persons engaged are included. Units with 1 person engaged are not surveyed; the data for those are imputed directly from administrative sources.

Results are published aggregated by the type of activity (NACE), region, size class etc.

The survey covers all enterprises in the Retail, Wholesale, Transport & Storage, Accommodation & Food, Information & Communication, Real Estate, Professional, Scientific & Technical Activities, Administrative & Support Activities and Other Selected Services sectors (NACE Rev.2 sectors G, H, I, J, L, M, N, R and S). Enterprises that traded for at least 6 months in the reference year are included in the survey.

Since 1995 the CSO's Central Business Register provides the sampling frame, from which the Annual Services Inquiry sample is selected each year. The ASI is designed to provide grossed estimates of the principal trading aggregates for all enterprises in the relevant sectors.

Surveys of Credit Institutions and Insurance Corporations

Accounting data on credit institutions was taken from the joint CSO/Central Bank survey of credit institutions (CRS1). Accounting data on insurance corporations was taken from CSO Balance of Payments (BOP) surveys of insurance corporations (BOP42 and BOP43). These are quarterly surveys that form part of the wider data collection in the area of BOP. The credit institutions data are collected by the Central Bank and supplied to the CSO for statistical compilation purposes. The insurance data are collected by the CSO directly.

There are differences in the coverage of the Business Operations data (credit institutions and insurance companies) and the Business Demography data (all financial companies on the CSO Business Register excluding financial holding companies) in Table 2.1 for the Financial & Insurance Activities sector – NACE Section K (excluding K642). The main Financial sectors excluded from the Business Operations analysis are Other Financial Service Activities except Insurance & Pension Funding (K649) and Activities Auxiliary to Financial Services & Insurance Activities (K66).

Definitions

Active enterprises

The population of active enterprises contains all enterprises that were active at some point during the reference year. Enterprises are counted as active if they satisfy at least one of the conditions below:

- Pay VAT
- Have employees
- File a Corporation Tax return
- File an Income Tax return with turnover of over €50,000

Enterprise Births

An enterprise birth amounts to the creation of a combination of production factors with the restriction that no other enterprises are involved in the event. Births do not include entries into the population due to mergers, break-ups, split-off or restructuring of a set of enterprises. It does not include entries into a sub-population resulting only from a change of activity.

A birth occurs when an enterprise starts up and begins trading. An enterprise creation can be considered an enterprise birth if new production factors, in particular new jobs, are created. If a dormant unit is reactivated within two years, this event is not considered a birth.

The population of enterprise births in 2012 contains all enterprises that started at some stage during the year 2012.

Enterprise Deaths

An enterprise death amounts to the dissolution of a combination of production factors with the restriction that no other enterprises are involved in the event. Deaths do not include exits from the population due to mergers, takeovers, break-ups or restructuring of a set of enterprises. It does not include exits from a sub-population resulting only from a change of activity.

Preliminary enterprise deaths are those enterprises that are active during the reference year but not in the following year. Final enterprise deaths are those enterprises that are active during the reference year but not in either of the next two subsequent years.

The population of enterprise deaths in 2011 contains all enterprises that ceased at some point during the year 2011.

Persons engaged

Persons engaged include employees, proprietors and family members.

Employees are persons who are paid a fixed wage or salary. Persons at work or temporarily absent because of illness, holidays, strike, etc. are included. Persons working on a labour-only subcontract basis are excluded with the exception of Irish Construction data.

Proprietors and family members; included here are those proprietors, partners etc and members of their families who work regularly in the firm and are not paid a definite wage or salary.

Turnover

Turnover comprises the totals invoiced by the enterprise during the reference period, and this corresponds to market sales of goods or services supplied to third parties. The sale of goods includes the goods produced by the enterprise as well as the merchandise purchased by a retailer or land and other property held for resale (if land and other property were initially purchased for investment purposes they should not be included in turnover). The rendering of services typically involves the performance by the enterprise of a contractually agreed task over an agreed period of time. The revenue of long-term contracts (eg building contracts) should be recognised by reference to the stage of completion of the contract and not the finished contract method. Goods produced for own consumption or investment should be excluded from turnover.

Turnover includes all duties and taxes on the goods or services invoiced by the unit with the exception of the value added type taxes (VAT). VAT are collected in stages by the enterprise and fully borne by the final purchaser.

Turnover also includes all other charges (transport, packaging, etc) passed on to the customer, even if these charges are listed separately in the invoice. Reduction in prices, rebates and discounts as well as the value of returned packing must be deducted.

Income classified as other operating income, financial income and extra-ordinary income in company accounts according to the 4th Accounting Directive (78/660/EEC) and revenue from the use by others of enterprise assets yielding interest, royalties and dividends and other income according to IAS/IFRS¹ is excluded from turnover. Operating subsidies received from public authorities or the institutions of the European Union are also excluded.

For the statistics on activities of insurance companies, turnover is taken to equal 'Gross premiums written'.

¹ International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS).

Production Value

Production value measures the amount actually produced by the unit, based on sales, including changes in stocks and the resale of goods and services.

Production value is defined as turnover or revenue from sales of goods and rendering of services, plus or minus the changes in stocks of finished products, work in progress and goods and services purchased for resale, minus the purchases of goods and services for resale (only for the goods and services sold during the reporting period and excluding the costs of storage and transport of the goods purchased for resale), plus capitalised production, plus other (operating and extra-ordinary) income (excluding subsidies). Income and expenditure classified as financial or as revenue in the form of interests and dividends in company accounts is excluded from production value. Included in purchases of goods and services for resale are the purchases of services purchased in order to be rendered to third parties in the same condition.

Capitalised production includes the own-account production of all goods that are retained by their producers as investment. The latter includes the production of fixed tangible assets (buildings, etc) as well as intangible assets (development of software, etc). Capitalised production is unsold production and is valued at production cost. Note that these capital goods are also to be included in investment.

Other (operating and extra-ordinary) income is a company accounting heading. The contents of this heading may vary between sectors and over time and as such cannot be defined precisely for statistical purposes.

For the statistics on activities of insurance companies, production value is defined as gross premiums earned, plus total portfolio investment income, plus other services produced, minus gross claims incurred, excluding claims management expenses, plus capital gains and provisions.

For the statistics on credit institutions, production value is defined as interest receivable and similar income, less interest payable and similar charges, plus commissions' receivable, plus income from shares and other variable-yield securities, plus net profit or net loss on financial operations, plus other operating income.

Table A2.1 Calculating production value using 2012 data for Industry

Variable	€m
1 Total Turnover	112,327
2 Purchases - Goods for resale without further processing	8,508
3 Capital assets manufactured by enterprise for own use	724
4 Stock changes during year - Finished goods and work in progress	-132
5 Stock changes during year - Goods for resale without further processing	-14
Production value = (1 - 2 + 3 + 4 + 5)	104,398

Total purchases of goods and services

Purchases of goods and services include the value of all goods and services purchased during the accounting period for resale or consumption in the production process, excluding capital goods the consumption of which is registered as consumption of fixed capital. The goods and services concerned may be either resold with or without further transformation, completely used up in the production process or retained as stock.

Included in these purchases are the materials that enter directly into the goods produced (raw materials, intermediary products, components), plus non-capitalised small tools and equipment. Also included are the value of ancillary materials (lubricants, water, packaging, maintenance and repair materials, office materials) as well as energy products. Included in this variable are the purchases of materials made for the production of capital goods by the unit.

Services paid for during the reference period are also included regardless of whether they are industrial or non-industrial. In this figure are payments for all work carried out by third parties on behalf of the unit including current repairs and maintenance, installation work and technical studies. Amounts paid for the installation of capital goods and the value of capitalised goods are excluded.

Also included are payments made for non-industrial services such as legal and accountancy fees, patents and licence fees (where they are not capitalised), insurance premiums, costs of meetings of shareholders and governing bodies, contributions to business and professional associations, postal, telephone, electronic communication, telegraph and fax charges, transport services for goods and personnel, advertising costs, commissions (where they are not included in wages and salaries), rents, bank charges (excluding interest payments) and all other business services provided by third parties. Included are services which are transformed and capitalised by the unit as capitalised production.

Expenditure classified as financial expenditure or as revenue in the form of interests and dividends is excluded from the total purchases of goods and services.

Purchases of goods and services are valued at the purchase price, ie the price the purchaser actually pays for the products, including any taxes less subsidies on the products bought excluding however value added type taxes

All other taxes and duties on the products are therefore not deducted from the valuation of the purchases of goods and services. The treatment of taxes on production is not relevant in the valuation of these purchases.

Purchases of goods and services purchased for resale in the same condition as received

Purchases for resale are purchases of goods for resale to third parties without further processing. It also includes purchases of services by “invoicing” service companies, ie those whose turnover is composed not only of agency fees charged on a service transaction (as in the case of estate agents) but also the actual amount involved in the service transaction, eg transport purchases by travel agents. The value of goods and services which are sold to third parties on a commission basis are excluded since these goods are neither bought nor sold by the agent receiving the commission.

When services for resale are referred to here, the services concerned are the output from service activities, rights to use predetermined services, or physical supports for services. Purchases of goods and services purchased for resale in the same condition as received are valued at the purchase price excluding deductible VAT and other deductible taxes linked directly to turnover. All other taxes and duties on the products are therefore not deducted from the valuation of the purchases of goods and services.

The treatment of taxes on production is not relevant in the valuation of these purchases.

Gross value added (GVA) at factor cost

GVA at factor cost is the gross income from operating activities after adjusting for operating subsidies and indirect taxes.

It can be calculated from turnover, plus capitalised production, plus other operating income (including operating subsidies), plus or minus the changes in stocks, minus the purchases of goods and services, minus other taxes on products which are linked to turnover but not deductible, minus the duties and taxes linked to production. The duties and taxes linked to production are compulsory, unrequited payments, in cash or in kind which are levied by general government, or by the Institutions of the European Union, in respect

of the production and importation of goods and services, the employment of labour, the ownership or use of land, buildings or other assets used in production irrespective of the quantity or the value of goods and services produced or sold. Alternatively it can be calculated from gross operating surplus by adding personnel costs.

Income and expenditure classified as financial in company accounts according to the 4th Accounting Directive (78/660/ EEC) is excluded from value added. Income and expenditure classified as interest income, dividend income, foreign exchange gain from foreign currency borrowings related to interest costs, gains on redemption and extinguishment of debt or finance costs according to Commission Regulation (EC) 1725/2003 are excluded from value added.

Value added at factor cost is calculated ‘gross’ as value adjustments (such as depreciation and impairment losses) are not subtracted.

For the statistics on insurance companies, value added at factor cost is defined as production value, minus gross value of reinsurance services received, minus commissions, minus other external expenditure on goods and services.

For the statistics on credit institutions, value added at factor cost is defined as production value less total purchases of goods and services.

Table A2.2 Calculating value added at factor cost using 2012 data for Industry

Variable	€m
1 Total Turnover	112,327
2 Total Purchases	73,407
3 Capital assets manufactured by enterprise for own use	724
4 Total Stock changes during year	-259
5 Indirect taxes (excluding VAT) - Excise duty and other indirect taxes	1,253
6 Operating subsidies	29
Value added at factor cost = (1 - 2 + 3 + 4 - 5 + 6)	38,161

Personnel costs

Personnel costs are defined as the total remuneration, in cash or in kind, payable by an employer to an employee (regular and temporary employees as well as home workers) in return for work done by the latter during the reference period.

Personnel costs also include taxes and employees’ social security contributions retained by the unit as well as the employer’s compulsory and voluntary social contributions.

Personnel costs are made up of:

- wages and salaries
- employers' social security costs

All remuneration paid during the reference period is included, regardless of whether it is paid on the basis of working time, output or piecework, and whether it is paid regularly or not. Included are all gratuities, workplace and performance bonuses, ex gratia payments, thirteenth month pay (and similar fixed bonuses), as well as taxes, social security contributions and other amounts owed by the employees and retained at source by the employers.

Also included are the social security costs for the employer. These include employer's social security contributions to schemes for retirement pensions, sickness, maternity, disability, unemployment, occupational accidents and diseases, family allowances as well as other schemes. These costs are included regardless of whether they are statutory, collectively agreed, contractual or voluntary in nature.

Table A2.3 Calculating personnel costs using 2012 data for Industry

		€m
Variable		
1 Personnel Costs - Wages and salaries		7,646
2 Personnel Costs - Other labour costs		1,462
Total personnel costs = (1 + 2)		9,108

Gross operating surplus (GOS)

Gross operating surplus is the surplus generated by operating activities after the labour factor input has been recompensed.

It can be calculated from the value added at factor cost less the personnel costs. It is the balance available to the unit which allows it to recompense the providers of own funds and debt, to pay taxes and eventually to finance all or a part of its investment.

Table A2.4 Calculating gross operating surplus using 2012 data for Industry

		€m
Variable		
1 Value added at factor cost (from above)		38,161
2 Total personnel costs (from above)		9,108
Gross operating surplus = (1 - 2)		29,053

Appendix 3

Classifications

NACE Rev. 2 Classification

NACE Rev. 2 is the statistical classification of economic activities. NACE is an acronym for 'Nomenclature Générale des Activités Économiques dans les Communautés Européennes' (General Industrial Classification of Economic Activities within the European Communities).

Broad Structure of NACE Rev. 2

Section A Agriculture, forestry and fishing

Section B Mining and quarrying

Section C Manufacturing

Section D Electricity, gas, steam and air conditioning supply

Section E Water supply; sewerage, waste management and remediation activities

Section F Construction

Section G Wholesale and retail trade; repair of motor vehicles and motorcycles

G45 Wholesale and retail trade and repair of motor vehicles and motorcycles

G46 Wholesale trade, except of motor vehicles and motorcycles

G47 Retail trade, except of motor vehicles and motorcycles

Section H Transportation and storage

Section I Accommodation and food service activities

Section J Information and communication

Section K Financial and insurance activities

K64 Financial service activities except insurance and pension funding

K65 Insurance, reinsurance and pension funding

K66 Activities auxiliary to financial services and insurance activity

Section L Real estate activities

Section M Professional, scientific and technical activities

Section N Administrative and support service activities

Section O Public administration and defence; compulsory social security

Section P Education

Section Q Human health and social work activities

Section R Arts, entertainment and recreation

Section S Other service activities

Section T Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use

Section U Activities of extraterritorial organisations and bodies

The information presented in this report covers the industry, construction, distributive trade, services and financial & insurance services sectors. The following highlights the composition of these sectors in this report:

Industry	Section B – Mining and quarrying
	Section C - Manufacturing
	Section D – Electricity, gas, steam and air conditioning supply
	Section E - Water supply; sewerage, waste management and remediation activities
Construction	Section F - Construction
Distributive Trade	Section G - Wholesale and retail trade; repair of motor vehicles and motorcycles
Services	Section H - Transportation and storage
	Section I - Accommodation and food service activities
	Section J - Information and communication
	Section L - Real estate activities
	Section M - Professional, scientific and technical activities
	Section N - Administrative and support service activities
	Section R - Arts, entertainment and recreation*
	Section S - Other service activities*

Financial and insurance activities Section K - Financial and insurance activities**

* The Business Operations data includes the productive sectors of NACE Sections R and S (R92, R93, S95 and S96). These are excluded from the Business Demography tables.

* The Business Operations data covers credit institutions and insurance corporations. The Business Demography data includes all of NACE Section K except K6420 (financial holding companies).

Table A3.1 Employment size classification

Employment Size Class	Description
Small and medium enterprises (SMEs)	Less than 250 persons engaged
Micro	Less than 10 persons engaged
Small	Between 10 and 49 persons engaged
Medium	Between 50 and 249 persons engaged
Large	Greater than 249 persons engaged

StatBank – CSO Main Data Dissemination Service

Data in this publication can be accessed by opening the “Databases” tab on the Homepage of the CSO website (www.cso.ie) and selecting StatBank (CSO Main Data Dissemination Service).

1. Business Demography

Business Sectors/Multisectoral/Business Demography

The screenshot shows the Central Statistics Office (CSO) website. The top navigation bar includes links for 'About Us', 'News', 'Links', 'Contact Us', and 'Gaeilge'. Below this is a search bar labeled 'Search Statbank'. The main navigation bar has tabs for 'Home', 'Statistics', 'Databases', 'Releases and Publications', 'Census', 'Surveys and Methodology', and 'Students Corner'. The 'Databases' tab is highlighted. Below the navigation bar, the breadcrumb trail reads 'You are here > Home > StatBank Ireland > Business Demography'. The left sidebar, titled 'Theme', lists various categories: 'People and Society', 'Economy', 'Environment and Climate', 'Business Sectors', 'Multisectoral', 'Access to Finance', 'International Sourcing Survey', 'Structural Business Statistics Provisional Data', 'Foreign Affiliates Statistics', 'Business Demography', and 'Job Churn'. The 'Business Sectors' category is highlighted. The main content area is titled 'Statistical Product - Business Demography' and features an RSS icon. It is divided into 'Current Tables' and 'Archived Tables'. The 'Current Tables' section lists several tables (BRA18, BRA16, BRA08, BRA11, BRA12, BRA13, BRA14, BRA15) with their respective download links and file sizes. The 'Archived Tables' section lists three tables (BRA01, BRA02, BRA03) with their respective download links and file sizes. A 'Note' section is also present at the bottom.

2.Census of Industrial Production (CIP)

Business Sectors/Industry/Census of Industrial Production/ Enterprises - Industrial

The screenshot shows the Central Statistics Office website. The top navigation bar includes links for 'About Us', 'News', 'Links', 'Contact Us', and 'Gaeilge'. Below this is a search bar labeled 'Search Statbank'. The main navigation menu has tabs for 'Home', 'Statistics', 'Databases', 'Releases and Publications', 'Census', 'Surveys and Methodology', and 'Students Corner'. The 'Databases' tab is highlighted with a red circle. Below the navigation menu, the 'Theme' section on the left lists various categories: 'People and Society', 'Labour Market and Earnings', 'Economy', 'Environment and Climate', 'Business Sectors', 'Multisectoral', 'Agriculture and Fishing', 'Industry', 'Census of Industrial Production', 'Local Units - Industrial', 'Local Units - Manufacturing', 'Enterprises - Industrial' (highlighted with a red circle), 'Enterprises - Manufacturing', 'Census of Industrial Production - Nace 70', 'Prodcom Statistics', 'Industrial Production Volume and Turnover Indices', and 'Industrial Production Volume and Turnover'. The 'Selected Tables' section on the right lists several tables: 'LRM07: Persons on Live Register by Age Group, Sex, Social Welfare Office and Month', 'QNQ33: Person aged 15 years and over by Principal Economic Status, Sex and Quarter', 'RSM03: Retail Sales Index (NACE Rev 2) (Base 2005=100) by NACE Group, Month and Statistic', 'TMA06: Overseas Visits to Ireland by Area of Residence, Year and Statistic', and 'VSQ04: Total Births, Deaths and Marriages Registered by State, Quarter and Statistic'.

3.Building and Construction Inquiry (BCI)

Business Sectors/Construction/Enterprise Statistics on Construction

The screenshot shows the Central Statistics Office website. The top navigation bar includes links for 'About Us', 'News', 'Links', 'Contact Us', and 'Gaeilge'. Below this is a search bar labeled 'Search Statbank'. The main navigation menu has tabs for 'Home', 'Statistics', 'Databases', 'Releases and Publications', 'Census', 'Surveys and Methodology', and 'Students Corner'. The 'Databases' tab is highlighted with a red circle. Below the navigation menu, the 'Theme' section on the left lists various categories: 'People and Society', 'Labour Market and Earnings', 'Economy', 'Environment and Climate', 'Business Sectors', 'Multisectoral', 'Agriculture and Fishing', 'Industry', 'Construction', 'Enterprise Statistics on Construction' (highlighted with a red circle), 'Planning Permissions', 'Production in Building and Construction Index', 'Earnings and Hours Worked in Construction', 'Index of Employment in Construction', 'Quantity Surveyors Inquiry 1987 to 1998', 'Cement Sales and Imports 1977 to 1996', 'Services', 'Transport', 'Tourism and Travel', and 'Science and Technology'. The 'Selected Tables' section on the right lists several tables: 'LRM07: Persons on Live Register by Age Group, Sex, Social Welfare Office and Month', 'QNQ33: Person aged 15 years and over by Principal Economic Status, Sex and Quarter', 'RSM03: Retail Sales Index (NACE Rev 2) (Base 2005=100) by NACE Group, Month and Statistic', 'TMA06: Overseas Visits to Ireland by Area of Residence, Year and Statistic', and 'VSQ04: Total Births, Deaths and Marriages Registered by State, Quarter and Statistic'.

4. Annual Services Inquiry (ASI)

Business Sectors/Services/Enterprise Statistics on Distribution and Services

The screenshot shows the Central Statistics Office website. The 'Databases' menu item is circled in red. Below it, the 'Enterprise Statistics on Distribution and Services' link is also circled in red. The 'Selected Tables' section lists several data series.

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- Labour Market and Earnings
- Economy
- Environment and Climate
- Business Sectors
 - Multisectoral
 - Agriculture and Fishing
 - Industry
 - Construction
 - Services
 - Enterprise Statistics on Financial Sector
 - Enterprise Statistics on Distribution and Services**
 - Retail Sales
 - Services Index

Selected Tables

- > LRM07: Persons on Live Register by Age Group, Sex, Social Welfare Office and Month
- > QNQ33: Person aged 15 years and over by Principal Economic Status, Sex and Quarter
- > RSM03: Retail Sales Index (NACE Rev 2) (Base 2005=100) by NACE Group, Month and Statistic
- > TMA06: Overseas Visits to Ireland by Area of Residence, Year and Statistic
- > VSQ04: Total Births, Deaths and Marriages Registered by State, Quarter and Statistic

5. Financial sector

Business Sectors/Services/Enterprise Statistics on Financial Sector.

The screenshot shows the Central Statistics Office website. The 'Databases' menu item is circled in red. Below it, the 'Enterprise Statistics on Financial Sector' link is also circled in red. The 'Selected Tables' section lists several data series.

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