Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

Oifis an Cheannasaí Airgeadais, An Roinn Airgeadais
Oifigí na Cathrach, An Ché Adhmaid, Baile Átha Cliath 8, Éire

Office of the Head of Finance, Finance Department,
Civic Offices, Wood Quay, Dublin 8, Ireland

T. 01 222 2102/3 E. finoff@dublincity.ie

Report to the Local Government Funding Sub Committee of the Finance Strategic Policy Committee

Dublin Economic Data

Introduction

At the meeting of the Local Government Funding Sub Committee held on 22nd September, the following actions were agreed:
Action 5 – Gather data on the value of the Dublin economy to the national economy.
Action 7– Review data sets held by the Dublin Economic Monitor.

It was further agreed that Aidan Sweeney and Kathy Quinn would meet to discuss available Dublin economy related data sets. This meeting is scheduled for 7th November i.e. after the issue date of the meeting papers. A verbal update on the outcome of the meeting on 7th will be given to the Sub-Committee members.

General Economic Overview

The contribution of Dublin to the national economy in terms of Gross Value Added is significant at 39%. The CSO data on gross value added in the State, across regions and by both market and basic prices is provided in **Schedule 1** below.

Specific Economic Indicators relating to Dublin

Dublin City Council is in the process of developing and agreeing a Local Economic and Community Plan (LECP). Extracts from the draft plan which reference specific economic indicators relating to Dublin is provided in **Schedule 2** below.

<u>Kathy Quinn</u>
Head of Finance
With responsibility for ICT

17th November 2022

Schedule 1

CSO Data on Gross Value added

Table 9 GVA per Region at Current Market Prices (GDP), 2011 to 2020 [1]

Region	2011	2012	2013	2014	2015	2016	2017	2018	2019
Northern and Western	**22,353**	**22,176**	**20,369**	**21,575**	**22,679**	**22,091**	**24,585**	**25,379**	**25,694**
Border	8,531	8,214	7,865	7,895	8,324	8,050	9,656	9,687	9,903
West	13,822	13,963	12,504	13,681	14,355	14,041	14,928	15,692	15,791
Eastern and Midland	**92,439**	**95,057**	**101,612**	**112,821**	**127,422**	**143,007**	**155,028**	**167,270**	**182,629**
Dublin	70,655	73,126	79,521	88,918	96,518	109,560	120,020	130,253	144,095
Mid East	15,947	16,104	16,670	17,998	23,897	26,754	27,958	30,253	32,100
Midland	5,836	5,827	5,420	5,905	7,007	6,693	7,049	6,764	6,434
Dublin plus Mid East	*86,602*	*89,230*	*96,191*	*106,916*	*120,415*	*136,314*	*147,979*	*160,506*	*176,195*
Southern	**56,892**	**58,279**	**57,431**	**60,538**	**112,700**	**104,960**	**117,313**	**133,394**	**148,203**
Mid West	14,879	15,394	14,631	13,939	*	*	*	28,814	34,449
South East	9,790	10,054	12,078	11,834	14,133	14,273	14,598	19,387	25,017
South West	32,223	32,831	30,721	34,764	*	*	*	85,192	88,737
State	**171,683**	**175,513**	**179,411**	**194,934**	**262,800**	**270,058**	**296,925**	**326,043**	**356,526**

[1] Preliminary

* Data for 2015, 2016 and 2017 suppressed for reasons of confidentiality

Table 9a GDP Per Person 2011 to 2020 [1] €

Region	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 [1]
Northern & Western	**26,773**	**26,453**	**24,186**	**25,449**	**26,509**	**25,540**	**28,109**	**28,632**	**29,332**	**29,842**
Border	21,827	20,929	19,949	19,893	20,784	19,881	23,584	23,345	24,334	24,775
West	31,127	31,314	27,915	30,340	31,548	30,521	32,091	33,285	33,670	34,240
Eastern & Midland	**41,960**	**42,972**	**45,726**	**50,434**	**56,446**	**62,658**	**67,175**	**71,517**	**75,936**	**76,555**
Dublin	55,661	57,373	62,106	68,986	74,205	83,311	90,259	96,653	103,543	104,459
Mid East	24,456	24,595	25,344	27,182	35,765	39,603	40,929	43,699	45,121	44,915
Midland	20,727	20,609	19,084	20,652	24,283	22,943	23,897	22,627	21,305	22,503
Dublin plus Mid East	*45,071*	*46,249*	*49,630*	*54,799*	*61,160*	*68,478*	*73,518*	*78,682*	*83,781*	*84,316*
Southern	**37,016**	**37,763**	**37,044**	**38,790**	**71,561**	**65,918**	**72,862**	**81,750**	**90,340**	**96,570**
Mid West	31,902	32,870	31,100	29,433	*	*	*	58,192	70,226	78,513
South East	23,997	24,544	29,352	28,569	33,810	33,771	34,158	44,762	57,312	63,394
South West	48,631	49,346	45,965	51,670	*	*	*	121,105	124,377	129,282
State	**37,527**	**38,207**	**38,878**	**41,963**	**56,060**	**56,979**	**61,956**	**67,128**	**72,443**	**74,912**

[1] Preliminary

* Data for 2015, 2016 and 2017 suppressed for reasons of confidentiality

Table 9b GVA per Region at Basic Prices, 2011 to 2020 [1] € million

Region	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 [1]
Northern and Western	**20,419**	**20,254**	**18,562**	**19,633**	**21,060**	**20,460**	**22,865**	**23,709**	**24,019**	**24,991**
Border	7,793	7,502	7,167	7,184	7,730	7,456	8,981	9,050	9,258	9,639
West	12,626	12,752	11,395	12,449	13,330	13,004	13,884	14,659	14,762	15,352
Eastern & Midland	**84,439**	**86,818**	**92,597**	**102,666**	**118,326**	**132,443**	**144,184**	**156,264**	**170,725**	**176,017**
Dublin	64,540	66,788	72,466	80,914	89,628	101,467	111,626	121,682	134,703	138,973
Mid East	14,567	14,708	15,191	16,378	22,192	24,778	26,003	28,262	30,008	30,548
Midland	5,331	5,322	4,940	5,373	6,507	6,199	6,556	6,319	6,014	6,496
Dublin plus Mid East	*79,108*	*81,496*	*87,657*	*97,292*	*111,819*	*126,244*	*137,628*	*149,944*	*164,711*	*169,521*
Southern	**51,968**	**53,227**	**52,336**	**55,088**	**104,655**	**97,207**	**109,107**	**124,616**	**138,543**	**151,448**
Mid West	13,592	14,059	13,333	12,684	*	*	*	26,918	32,203	36,818
South East	8,942	9,183	11,007	10,769	13,124	13,219	13,577	18,111	23,386	26,453
South West	29,434	29,985	27,996	31,635	*	*	*	79,587	82,953	88,178
State	**156,826**	**160,299**	**163,494**	**177,387**	**244,040**	**250,109**	**276,156**	**304,589**	**333,288**	**352,457**

[1] Preliminary

* Data for 2015, 2016 and 2017 suppressed for reasons of confidentiality

Table 9c GVA Per Person at Basic Prices, 2011 to 2020 [1] €

Region	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 [1]
Northern and Western	**24,456**	**24,160**	**22,040**	**23,159**	**24,616**	**23,653**	**26,143**	**26,748**	**27,421**	**28,209**
Border	19,938	19,115	18,179	18,102	19,300	18,412	21,935	21,809	22,748	23,419
West	28,433	28,600	25,439	27,609	29,296	28,267	29,846	31,095	31,475	32,366
Eastern & Midland	**38,329**	**39,247**	**41,669**	**45,895**	**52,417**	**58,029**	**62,477**	**66,811**	**70,987**	**72,365**
Dublin	50,845	52,400	56,596	62,776	68,908	77,157	83,945	90,293	96,794	98,741
Mid East	22,340	22,463	23,095	24,735	33,212	36,678	38,066	40,824	42,180	42,457
Midland	18,933	18,822	17,390	18,793	22,550	21,248	22,226	21,138	19,917	21,271
Dublin plus Mid East	*41,171*	*42,240*	*45,227*	*49,866*	*56,794*	*63,420*	*68,375*	*73,505*	*78,320*	*79,702*
Southern	**33,813**	**34,490**	**33,758**	**35,299**	**66,452**	**61,049**	**67,766**	**76,371**	**84,452**	**91,282**
Mid West	29,142	30,021	28,341	26,784	*	*	*	54,363	65,648	74,212
South East	21,920	22,417	26,747	25,997	31,396	31,276	31,769	41,817	53,576	59,921
South West	44,422	45,069	41,887	47,019	*	*	*	113,136	116,270	122,205
State	**34,280**	**34,895**	**35,429**	**38,186**	**52,059**	**52,770**	**57,623**	**62,711**	**67,721**	**70,811**

[1] Preliminary

* Data for 2015, 2016 and 2017 suppressed for reasons of confidentiality

Table 9d Gross Value Added by Sector 2019 [1] € million

Sectors	Total A10	Agriculture forestry and fishing	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities – Total	… of which: Manufacturing	Construction	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	Information and communication	Financial and insurance activities	Real estate activities	Professional, scientific and technical activities; administrative and support service activities	Public administration and defence; compulsory social security; education; human health and social work activities	Arts, entertainment and recreation, repair of household goods and other services
		A	B	C	F	G	J	K	L	M	O	R
Northern and Western	**24,164**	**634**	**8,249**	**7,438**	**1,527**	**2,542**	**341**	**864**	**2,572**	**1,215**	**5,694**	**528**
Border	9,314	415	2,249	1,782	703	1,091	99	517	1,053	435	2,511	240
West	14,851	220	5,999	5,656	824	1,451	242	346	1,518	779	3,183	288
Eastern and Midland	**171,756**	**744**	**27,014**	**23,930**	**4,150**	**21,242**	**45,120**	**12,925**	**12,007**	**26,434**	**19,006**	**3,115**
Dublin	135,516	67	14,970	13,496	2,547	15,952	43,518	11,688	8,460	23,008	13,038	2,267
Mid East	30,189	436	10,872	9,529	1,100	4,119	1,528	1,133	2,718	3,238	4,306	739
Midland	6,051	241	1,172	905	503	1,170	74	104	829	188	1,661	109
Southern	**139,379**	**1,841**	**84,140**	**82,758**	**2,738**	**14,024**	**6,012**	**2,225**	**5,667**	**11,388**	**10,486**	**859**
Mid West	32,398	495	17,416	16,792	766	3,400	1,448	724	1,571	3,267	3,094	218
South East	23,527	581	11,735	11,263	741	3,059	597	399	1,423	1,982	2,746	262
South West	83,454	765	54,989	54,703	1,231	7,565	3,967	1,102	2,673	6,138	4,646	378
State	**335,300**	**3,219**	**119,402**	**114,126**	**8,416**	**37,807**	**51,472**	**16,013**	**20,246**	**39,036**	**35,186**	**4,502**

[1] The above State Total excludes the Statistical discrepancy (-€2,012 million in 2019) see Table 15.

Table 9e Gross Value Added by Sector 2018 [1] € million

	Total A10	Agriculture forestry and fishing	Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply; sewerage, waste management and remediation activities		Construction	Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities	Information and communication	Financial and insurance activities	Real estate activities	Professional, scientific and technical activities; administrative and support service activities	Public administration and defence; compulsory social security; education; human health and social work activities	Arts, entertainment and recreation, repair of household goods and other services
			Total	… of which: Manufacturing								
Sectors		**A**	**B**	**C**	**F**	**G**	**J**	**K**	**L**	**M**	**O**	**R**
Northern & Western	**23,841**	**495**	**7,781**	**7,196**	**1,460**	**2,802**	**454**	**853**	**2,444**	**1,393**	**5,653**	**506**
Border	9,100	296	2,090	1,864	676	1,179	123	487	995	541	2,510	203
West	14,741	199	5,691	5,332	784	1,623	330	366	1,450	852	3,143	303
Eastern & Midland	**157,134**	**713**	**29,791**	**27,613**	**3,978**	**19,514**	**34,042**	**13,408**	**11,127**	**24,007**	**17,734**	**2,820**
Dublin	122,360	67	18,421	17,166	2,436	14,155	32,580	12,185	7,838	20,473	12,131	2,074
Mid East	28,419	444	9,938	9,311	1,054	4,185	1,370	1,094	2,504	3,302	3,890	639
Midland	6,354	202	1,433	1,136	488	1,174	92	129	785	232	1,714	106
Southern	**125,311**	**1,690**	**75,111**	**72,868**	**2,626**	**13,048**	**5,058**	**2,217**	**4,899**	**9,832**	**9,908**	**921**
Mid West	27,068	446	13,038	12,437	734	3,633	1,221	644	1,427	2,684	2,992	249
South East	18,212	533	7,337	7,157	709	2,845	550	493	1,214	1,745	2,539	246
South West	80,030	710	54,735	53,274	1,183	6,570	3,287	1,080	2,258	5,404	4,376	427
State	**306,286**	**2,898**	**112,683**	**107,677**	**8,064**	**35,363**	**39,554**	**16,478**	**18,470**	**35,233**	**33,294**	**4,247**

[1] The above State Total excludes the Statistical discrepancy (-€1,696 million in 2018) see Table 15

Schedule 2

Dublin City Council (LECP) Social and Economic Statement Draft V1 October 2022

Labour market, employment, and income

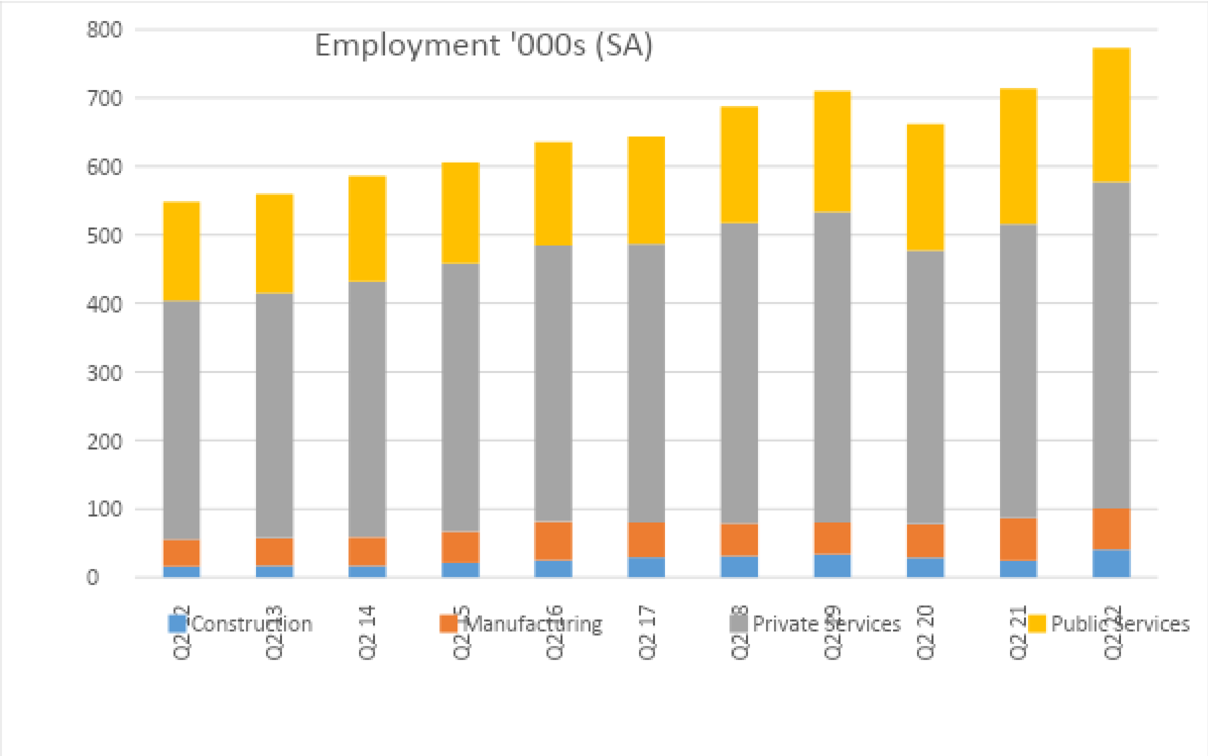
More Dubliners are working than before, both in total numbers and proportion. In 2016, 56.5% of Dubliners indicated that they were "At work" which was consistent across the city and region[11]. By Q2 2022 this had risen to 61.4% in the region[10]. The employment rate was 76%[74] which together with Q4 2021 is the highest since Q1 2012.

Looking at the longer-term trends, the numbers employed in Dublin rose by just over 40% in the 10 years to the end of Q2 2022 when it stood close to 772K (SA).[75] The 10-year increase has been driven by the growth of certain sectors, such as ICT which has almost doubled and contributes 2 out of every 10 new jobs. Construction jobs have also increased by 155%, the fastest 10-year rate of any sector, which while from a very low base still contributed 1 in every 10 new jobs.

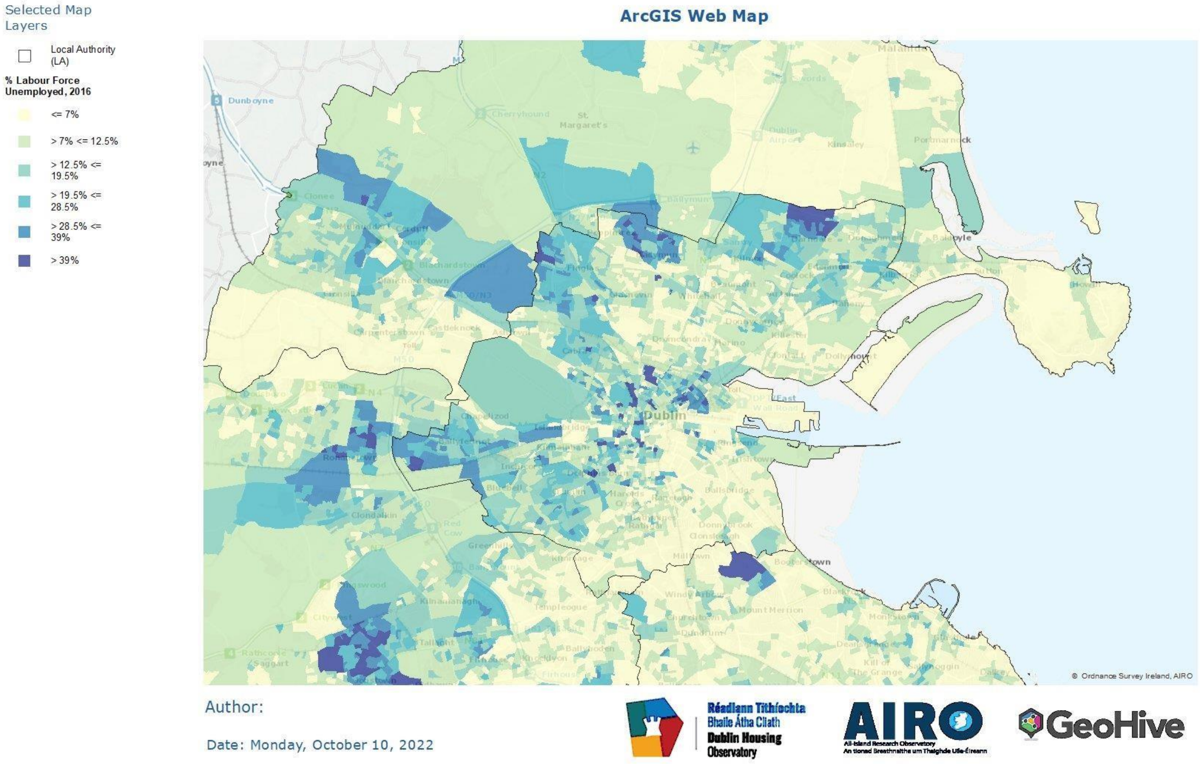
The Covid-19 effect has not yet been reversed in all sectors. Employment in Hospitality, which increased by 63% in the 10 years to Q2 2022, remained 7% lower in Q2 2022 than its 2019 average. Administration jobs, both public and private, were c8% below their pre-covid levels[14] but both remain 40% higher over 10 years.

Dublin's economic landscape is dominated by services with public and private services accounting for 87% of total employment. Construction (5%) and Manufacturing (8%) make up the balance.[76]

[74] Higher as it is a function of the labour market and not the population as a whole
[75] CSO Labour Force Survey Q2 2022 seasonally adjusted by Grant Thornton
[76] CSO Labour Force Survey Q2 2022



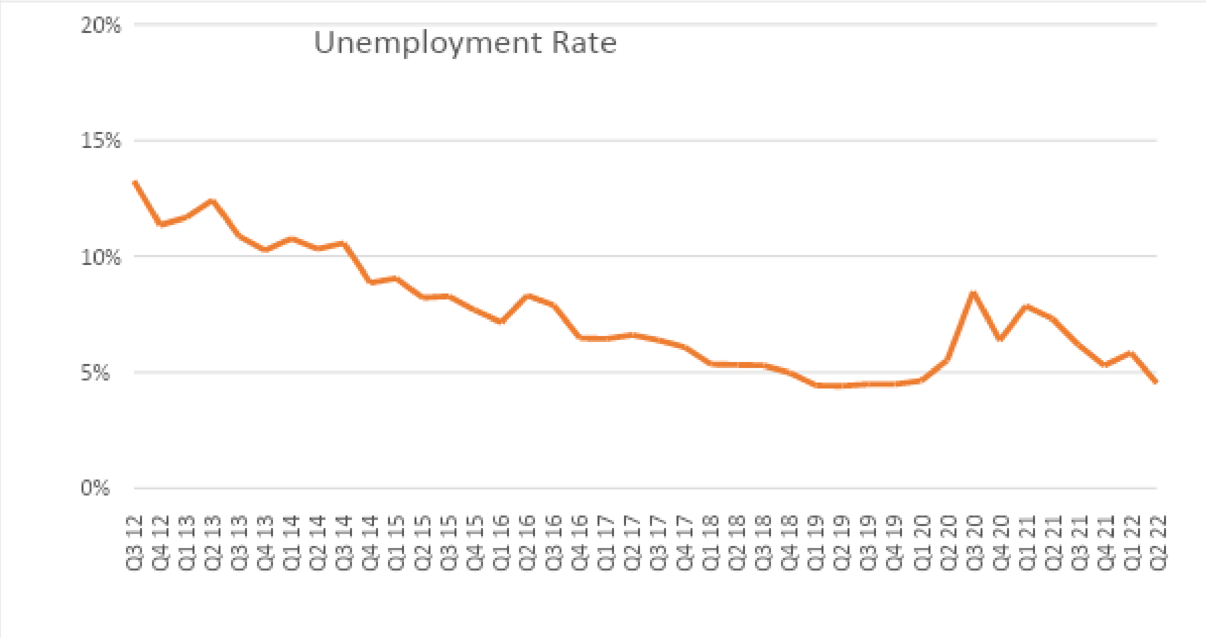
Source: CSO



% Labour Force Unemployed (2016)

The increase in employment in Dublin has been facilitated by both an increase in the size of the labour force which has increased by c15% since the time of the 2016 census and an increase in the participation rate in Dublin which accelerated from c64.5% (NSA) to c68.4% (NSA) over the same timeframe.[14] This was partially driven by an increase in female participation during the pandemic.[14]

Dublin has also witnessed drop in unemployment with the unemployment rate for greater Dublin falling from 7.5% (SA 2016 average) to 4.5% (SA Q2 2022),[14] however the unemployment rate in the Dublin City Council area has traditionally been higher than that of the region, so further details should be sought, ideally Small Area level.



Source: CSO

Trends in the recruitment market also suggest that the strength in the jobs market is set to continue. Postings on the Indeed website stood 41% above the February 2020 pre-pandemic baseline in August. These job postings are contributing to both jobs growth and skills shortages in specific sectors. According to Indeed, the jobs that were most in demand in August 2022 were in the facilities and retail sectors.

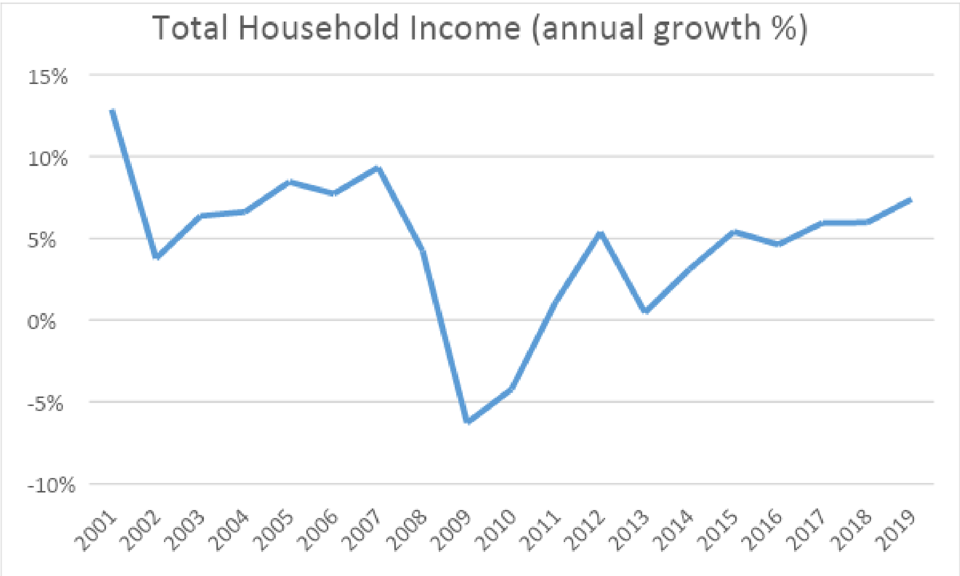
Aside from the increase of people in employment, other notable changes in the economic status of the population since 2016 is the proportion that are "Looking after the home" which had fallen by over a 1/3rd to 4.7% in Q2 2022[77]. Meanwhile the proportion of those "unable to work due to illness" has increased to 5.8% from 4.5%.[16] Those indicating that they are retired also increased, reflecting the ageing profile of the population. The proportion of students remained largely unchanged.

[77] CSO Labour Force Survey Q2 2022

Reflecting the employment landscape, income per household in Dublin grew 20% from €45K in 2016 to €54K in 2019.[78] Over the same 4 years, inflation rose by 3% meaning that in real terms households were 17% better off in 2019 than they were in 2016. There is not presently a comparable data set that extends past 2019; however, national data indicates that household disposable income rose by almost 14% from the end of 2019 to the end of 2021[79]. However, these increases do not illustrate how these increases have been distributed across the population or different communities in Dublin.

The 2016 Census showed that median household incomes in the Dublin City Council area ranged from €28K to €96K. Pembroke (D4) accounted for 5 of the top 10 Electoral districts (EDs) with the highest household incomes while the North Inner City had 5 of the lowest income EDs. Interestingly, EDs in the Southeast Inner City were in both the top and bottom

10. The top and bottom 10 EDs represent 7% and 6% of the population of the Dublin City Council area respectively.



Source: *2019 County Incomes and Regional GDP (CSO)*

Furthermore, inflation has risen by 15%[80]from the start of 2016 to August 2022. On the one hand, this means that even if household incomes in Dublin remained static from 2019 then, in real terms, inflation adjusted Income per Household is 5% higher since the last census. At the same time, the rising inflation, housing and energy costs, and consumer prices more generally have led to the emerging cost of living crisis for many in Dublin City and beyond.

---

[78] CSO County Incomes and Regional GDP 2019
[79] CSO Institutional Sector Accounts Q4 2021
[80] CSO Consumer Price Index August 2020

Enterprises and Sectors

The 2020 enterprise profile of Dublin, latest available data[81]shows that c33% of all enterprises nationally are in the region. This proportion rises to 52% when it comes to Information and Communications enterprises and 64% for Financial and Insurance Services. The largest sector as measured by enterprise numbers is Professional Services, followed by Construction, Retail and Logistics. Headline details on Dublin's port and airport are included in Appendix 2.

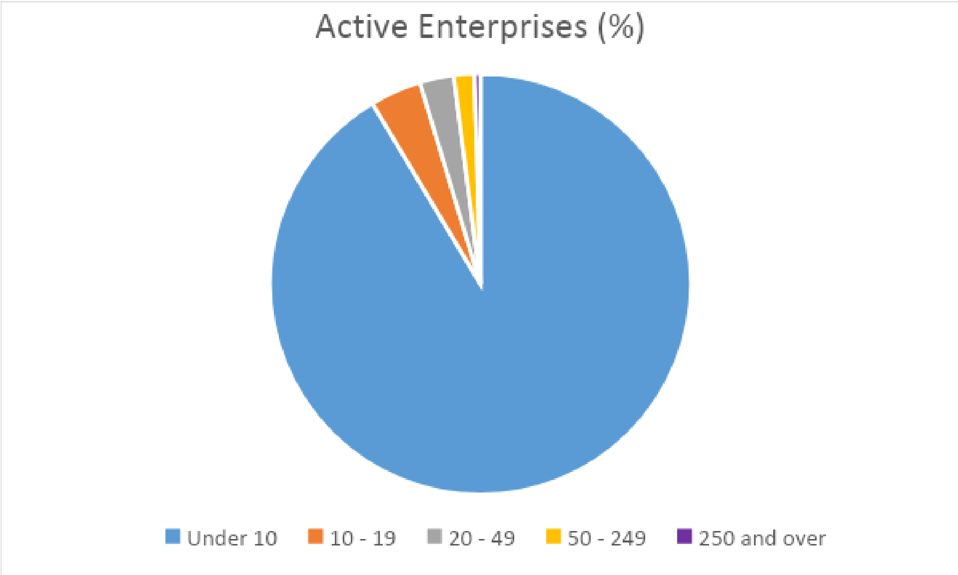
Enterprises by Sector, Dublin

	2020
Utilities	1%
Manufacturing	3%
Other	4%
Hospitality	4%
Real Estate	5%
Financial & Insurance	6%
Administration	7%
Arts and Entertainment	7%
ICT	9%
Logistics	10%
Wholesale & Retail	12%
Construction	15%
Professional	18%

Source: CSO

In term of numbers, Dublin is dominated by micro enterprises with c91%[82] of enterprises having between 0 and 10 employees. However, this accounts for just 1.4% of total employees with over half of all employees working in enterprises with 250 people or more.

[81] CSO Business Demography 2020
[82] CSO Business Demography 2020



Source: CSO

Amidst the Covid-19 pandemic, the number of new enterprises created in Dublin[83] in 2020 grew by 7.4% YoY. The new enterprises were predominately in Professional Services, Retail and Construction which together accounted for 50% of the new registrations. The number of enterprises cancelling their VAT registrations fell by 38% perhaps reflecting the effectiveness of pandemic support. While these indicators offer a promising narrative for the region, there are concerns that the rising costs of energy will negatively impact small enterprises, and lead to increased closures. As such it is important to understand the location, specialism, and scale of different enterprises, and question how they relate to the fulfilment of socio-economic and environmental thriving.

According to GIS data all sectors except for Transport and Storage, are clustered in the South East area of Dublin with over 50% of all ICT, Professional Services, Financial Services and Real Estate enterprises located there. This reflects the success of the strategy to promote the Docklands for these sectors. Transportation & Storage are predominantly in the Central area which includes Dublin Port. The North West area covering Ballymun and Finglas has very low proportions across all sectors – manufacturing is the largest with just 8% of enterprises located there.

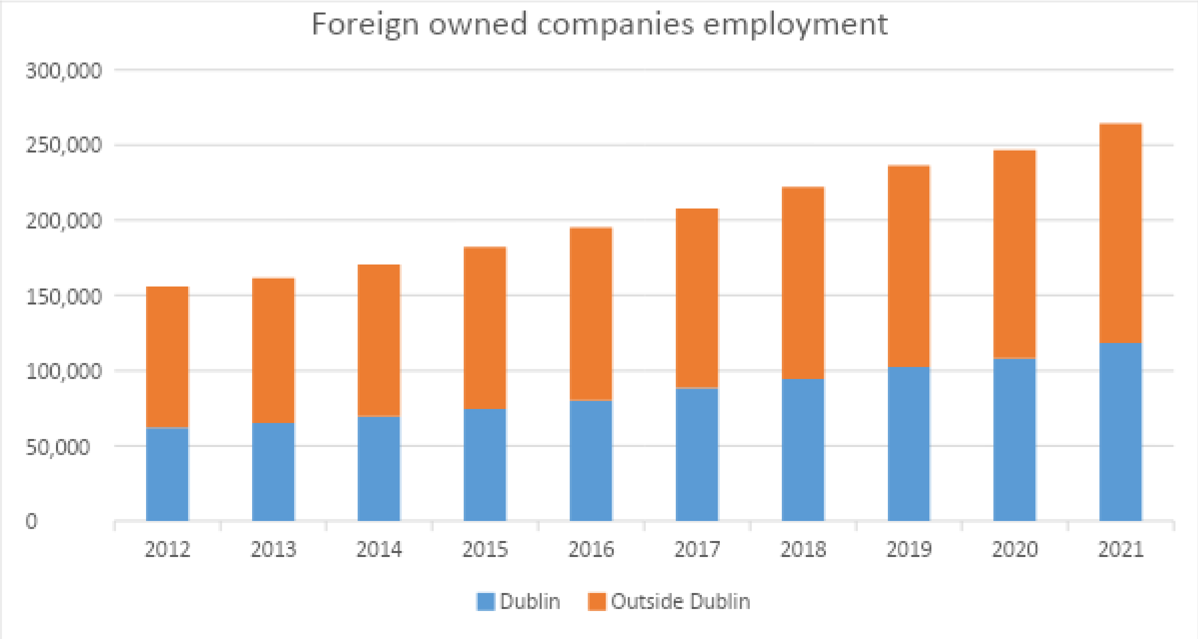
Almost 80% of all Creative Enterprises[84] are concentrated in the South East (51%) and Central (27%) areas of Dublin.[85] Both the North West (2%) and North Central (5%) are under-represented. According to GIS data the North West has just 4 enterprises that can be classified as creative, 2 of which are classified as libraries. This unevenness should be examined more closely to ascertain whether individual traders as well as not for profit cultural organisations and spaces are included within these measures.

---

[83] As measured by VAT registrations numbers from the Revenue
[84] NACE code covering Arts, Entertainment & Recreation minus sports and gambling facilities
[85] GIS

Based on an estimate from Forfas there were 1,420 social enterprises in Ireland in 2016. This represented c0.5% of total enterprises at that time.

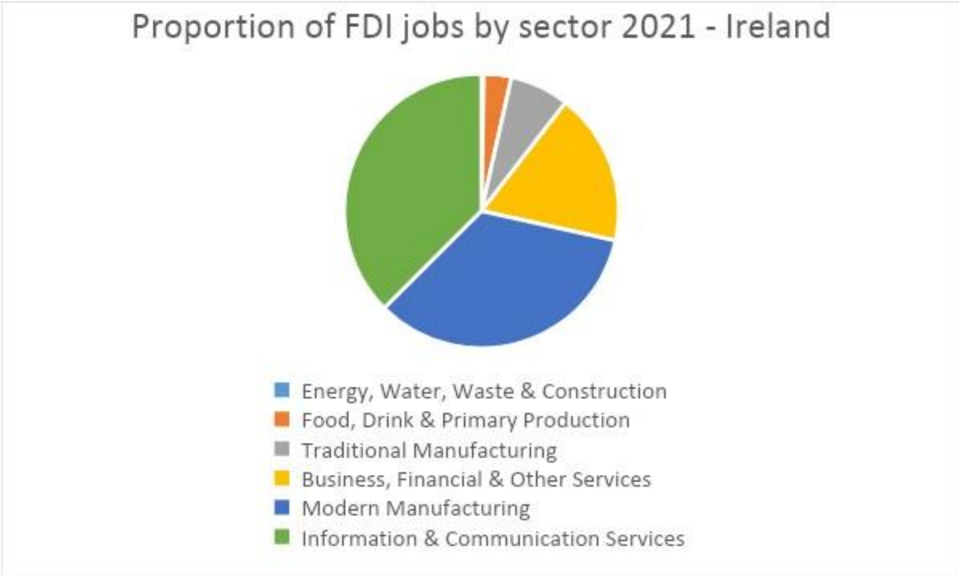
A substantial number of multinational companies have located headquarters or offices within Dublin. Within the region, FDI enterprises are predominantly located in the Dublin City Council area (c70%)[86]. In 2021 there were 118.4K[87] jobs in foreign owned companies in the Capital representing 16% of total employment. This has almost doubled in the 10 years since 2012 and the employment share has risen from 11%.



Source: Annual Employment Survey 2021

In 2021 ICT and Modern Manufacturing (mainly pharma) accounted for 37% and 34% respectively of FDI jobs nationwide[5] with a further 18% in Business, Financial & Other Services. Food, Drink & Primary production, and Traditional Manufacturing make up the remaining c10%. There is no regional breakdown by sector but, based on total employment numbers from the CSO it can be estimated that the FDI jobs in Dublin are concentrated in ICT and Business, Financial and Other Services both of which have seen national FDI job numbers grow by 80%+ in the 10 years to 2021.

[86] IDA database
[87] Annual Employment Survey 2021



Source: Annual Employment Survey 2021