

Business Monitor

Q1 2015



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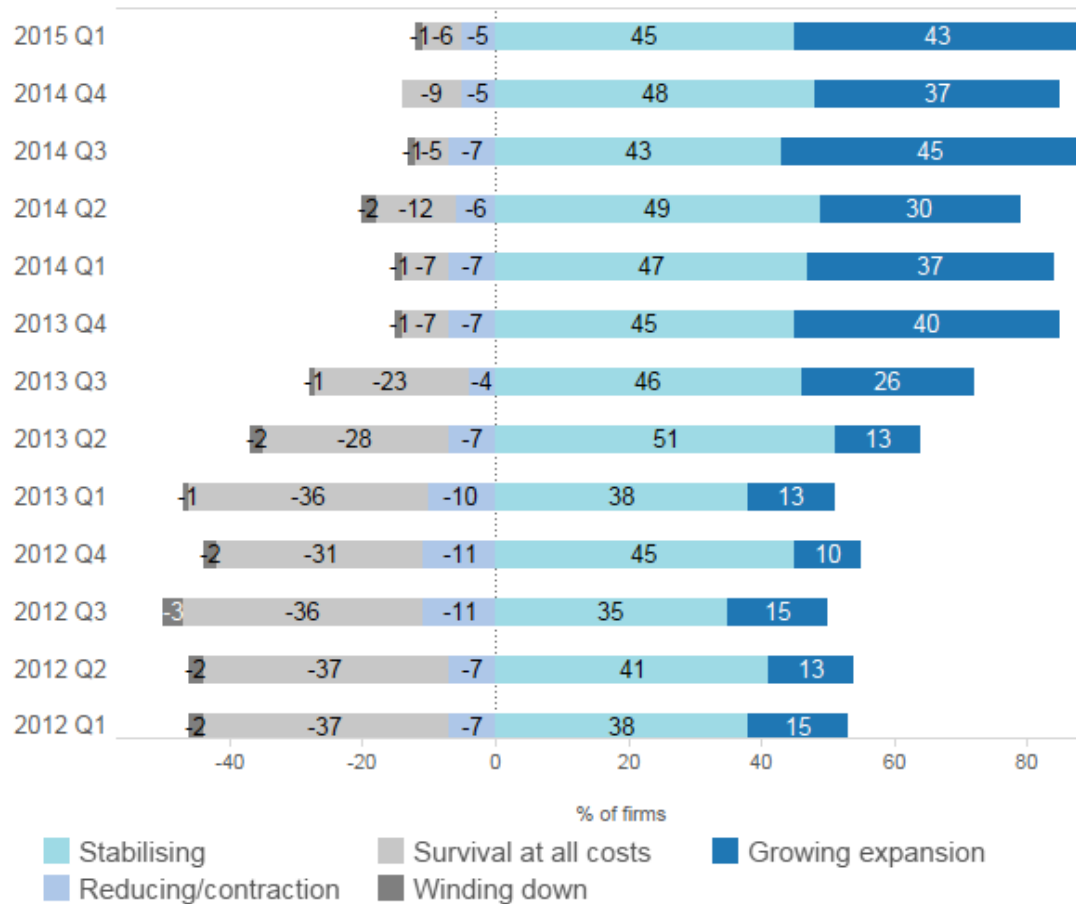
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Largest all-island business survey

“88% of firms either stable or growing...”

Business position

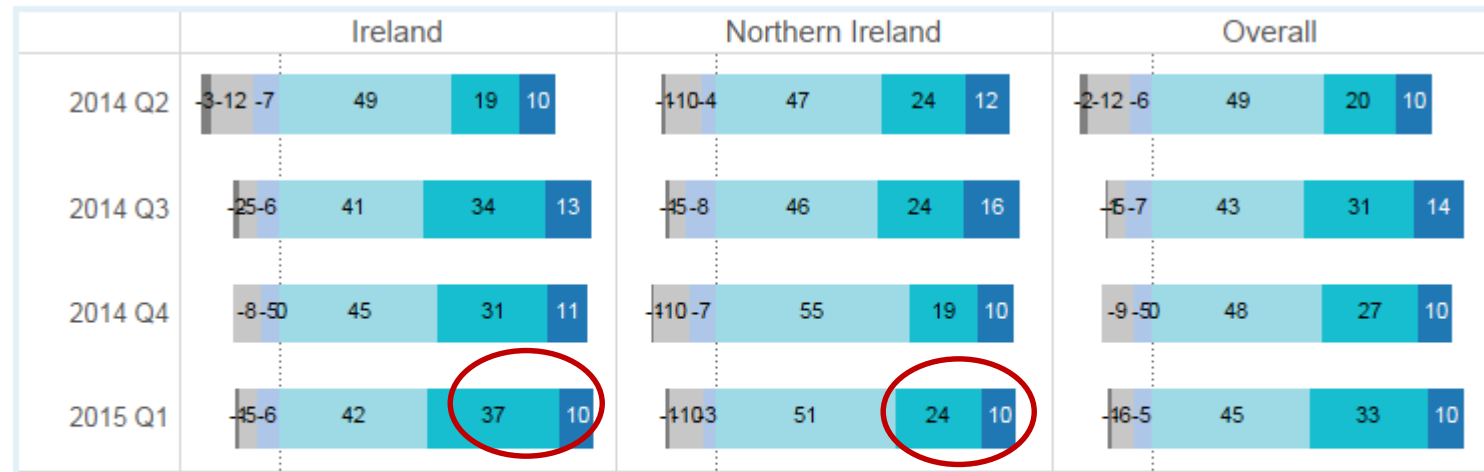
Which of the following best describes the current position of your business?



“...growth continues to be stronger in Ireland...”

Business position by location

Which of the following best describes the current position of your business?



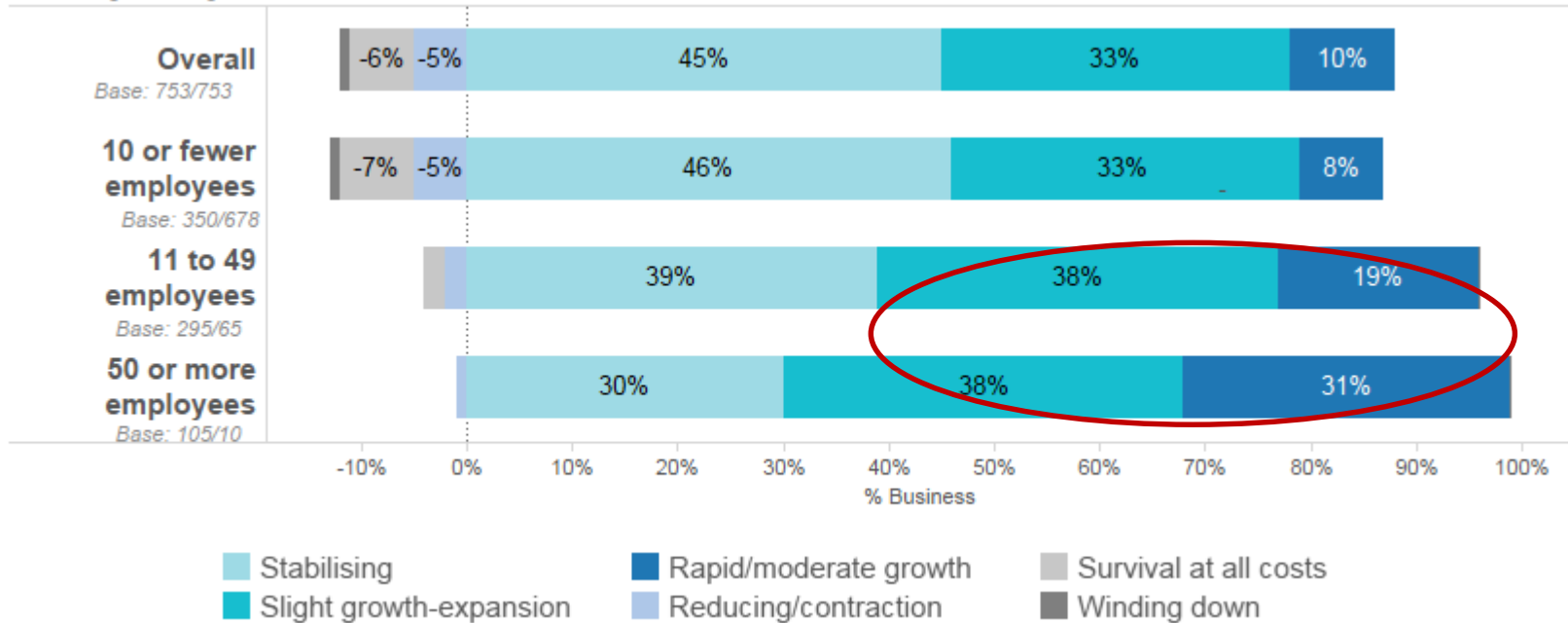
- Reducing/contraction
- Survival at all costs
- Winding down
- Stabilising
- Slight growth-expansion
- Rapid/moderate growth

“...growth in larger firms continues to be more rapid than in others...”

Business position by firm size

Which of the following best describes the current position of your business?

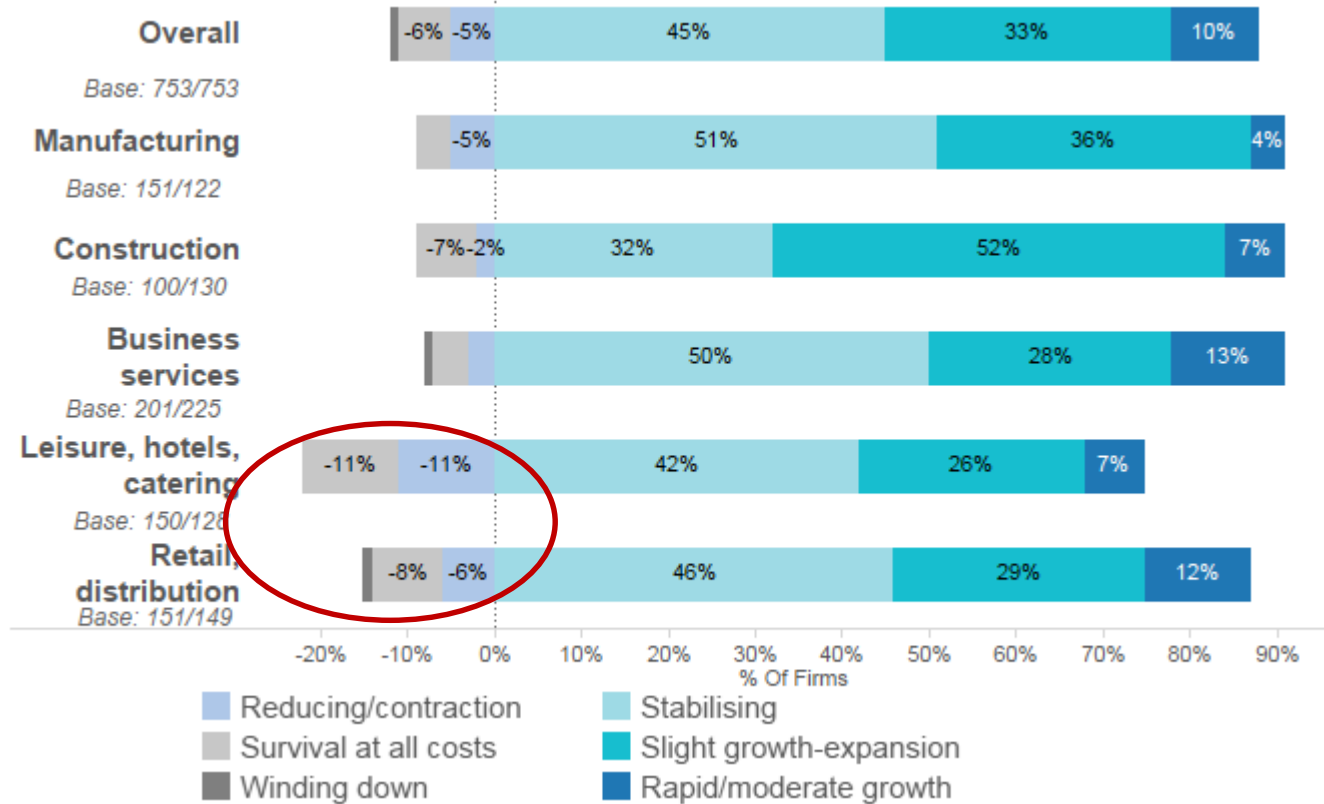
Base: unweighted /weighted



“...growth in most sectors but retail and leisure lagging
this quarter...”

Business position by sector

Which of the following best describes the current position of your business?

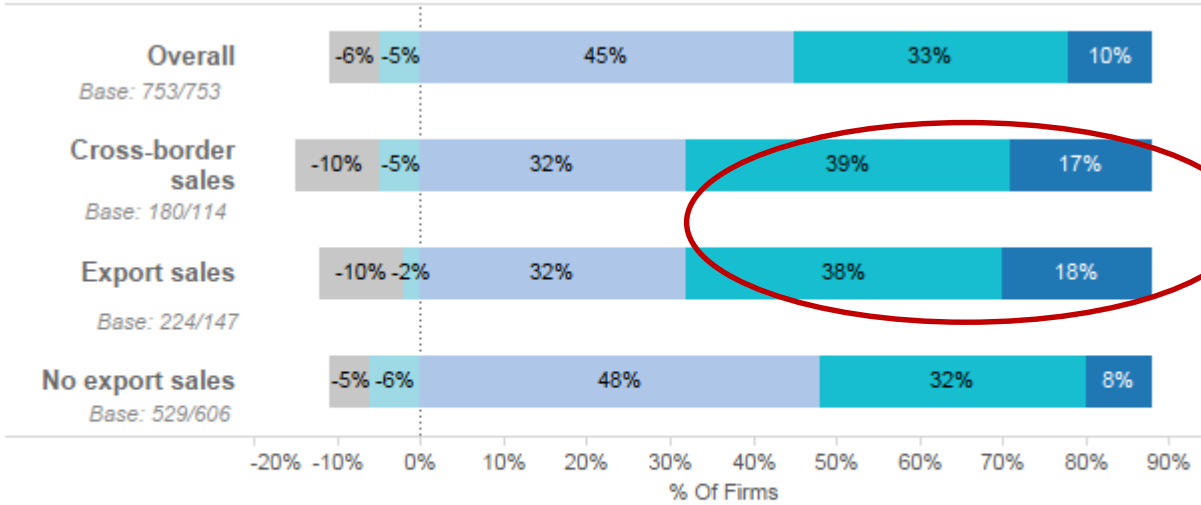


“...businesses involved in cross-border trade or exporting off the island continue to be significantly more likely to grow...”

Business position by export activity

Which of the following best describes the current position of your business?

Base: unweighted /weighted

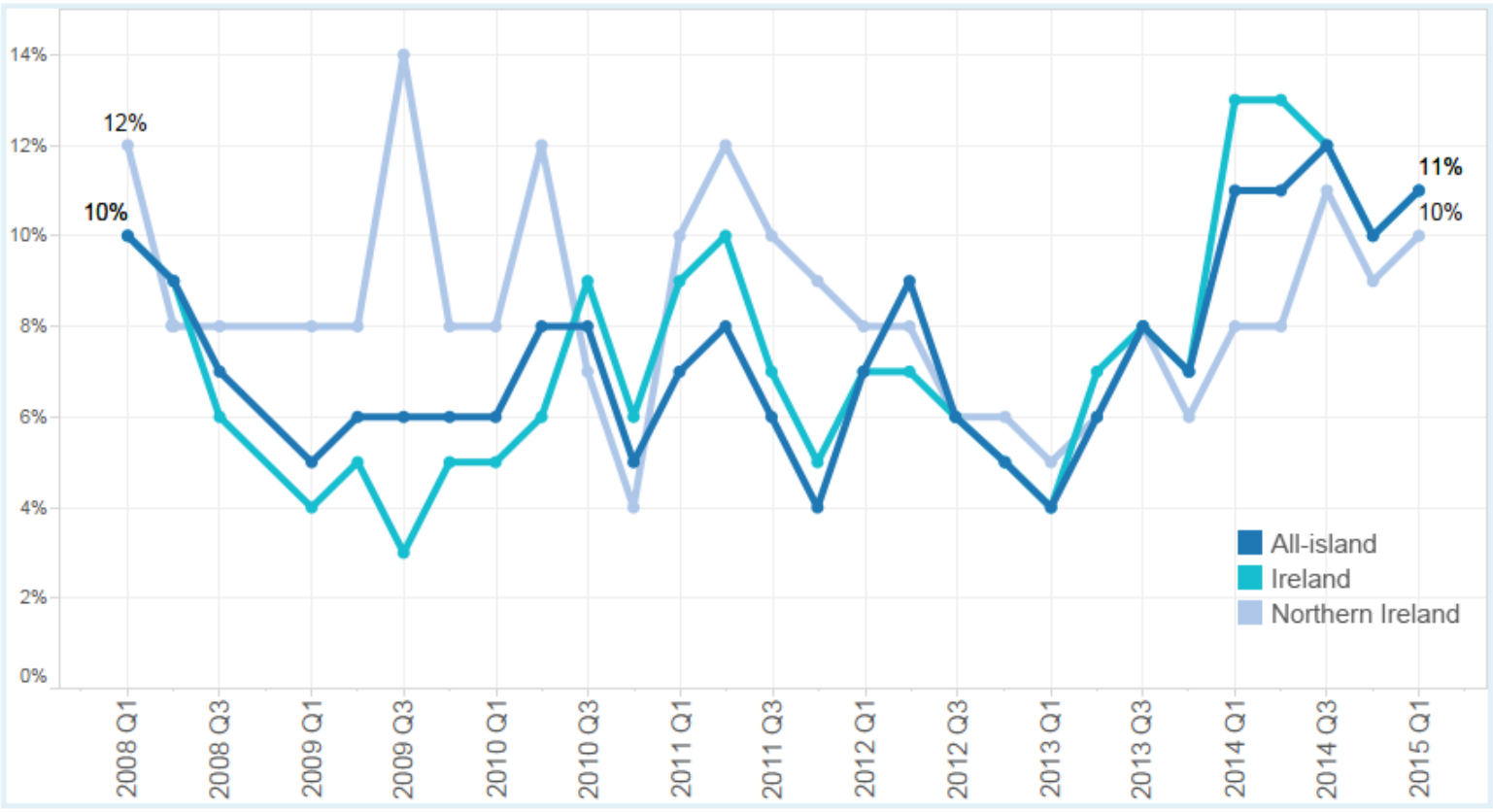


■ Reducing/contraction ■ Stabilising ■ Rapid/moderate growth
■ Survival at all costs ■ Slight growth

“Small increase this quarter in the numbers of firms increasing employment...”

Businesses increasing employment

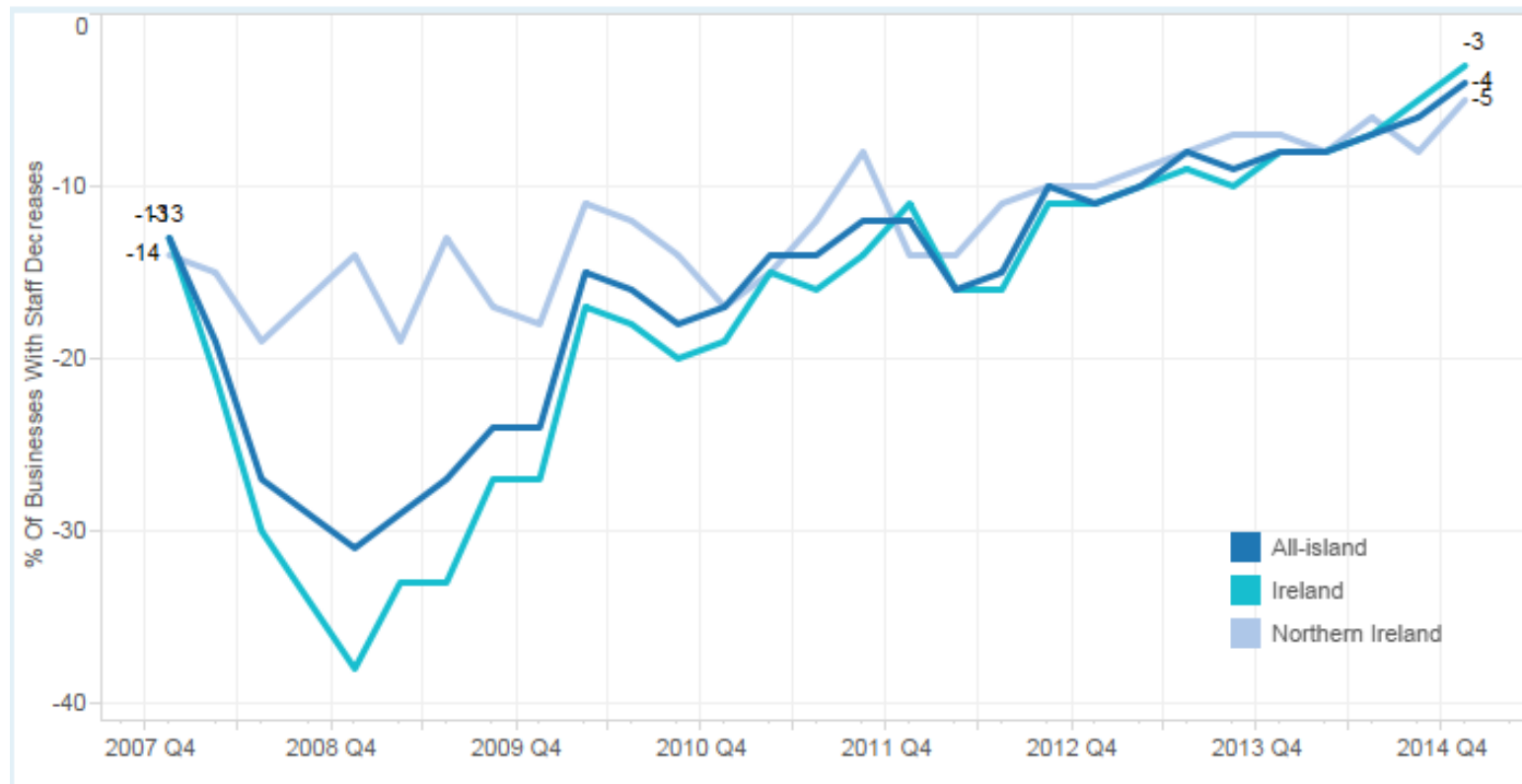
Businesses (%) reporting an increase in employment levels



“...and the long term trend in fewer firms cutting employment continues...”

Businesses decreasing employment

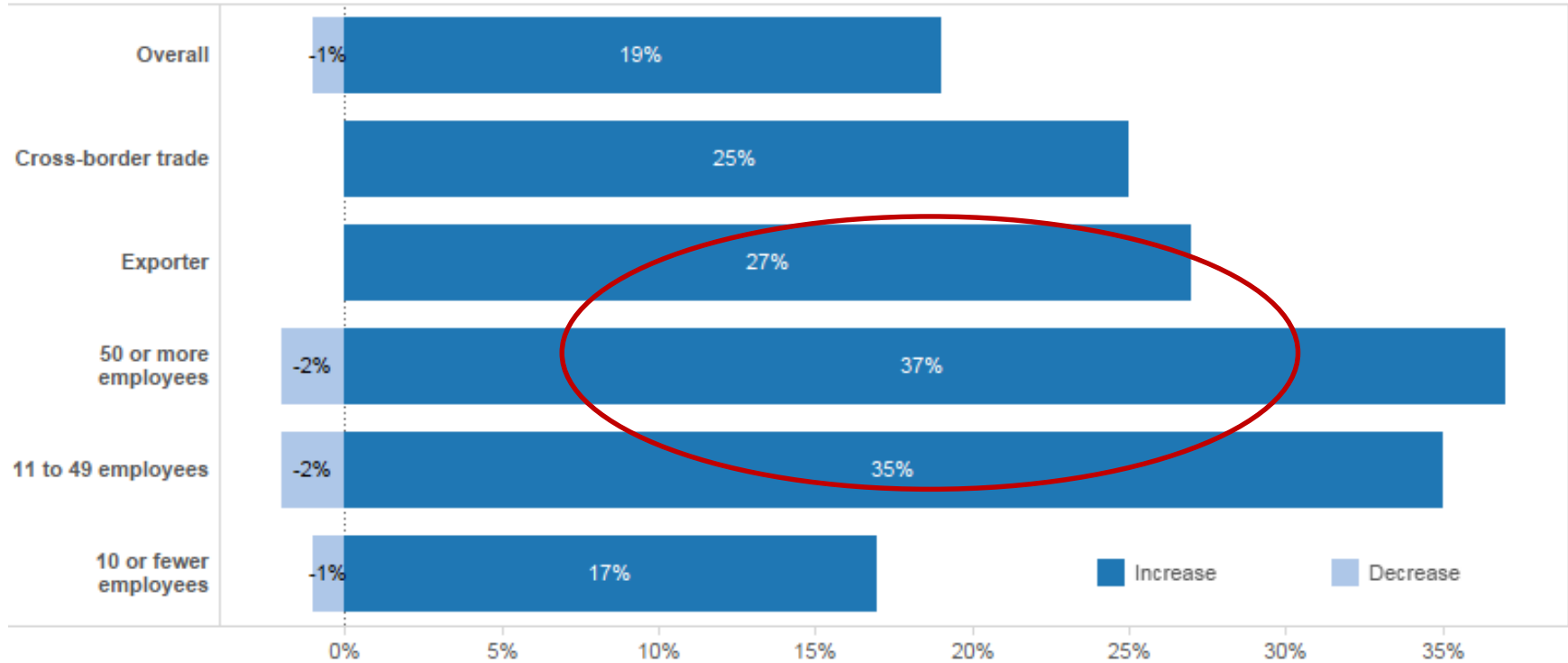
Businesses (%) reporting a decrease in employment levels



“...growing number of firms expecting to increase employment, particularly exporters and larger firms...”

Employment expectations

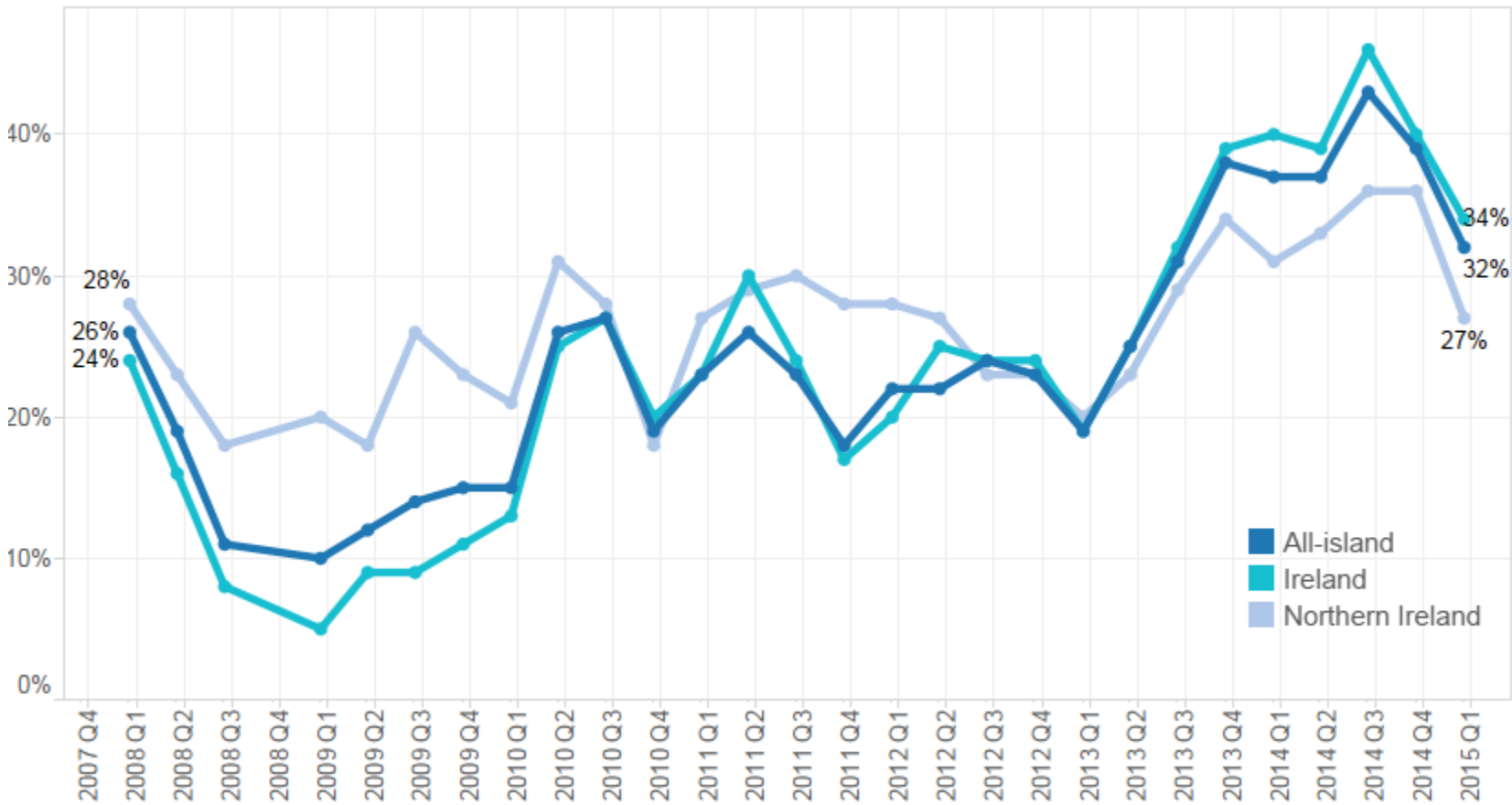
Do you expect the number of employees to increase or decrease in the next 12 months?



“...sales performance has declined for second quarter in a row...”

Sales performance

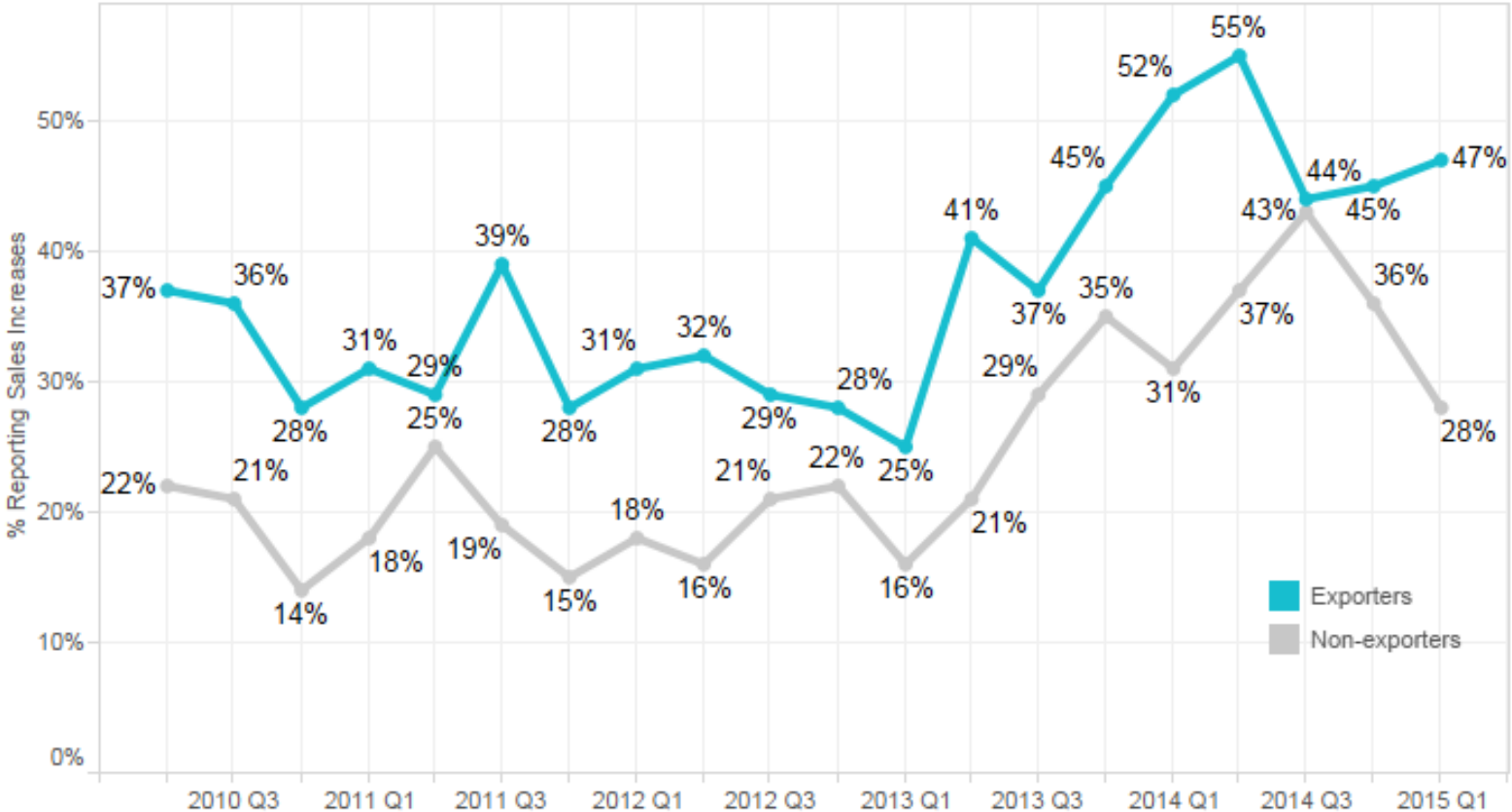
Businesses (%) reporting an increase in sales



“...although sales performance of exporters outstripping non-exporters...”

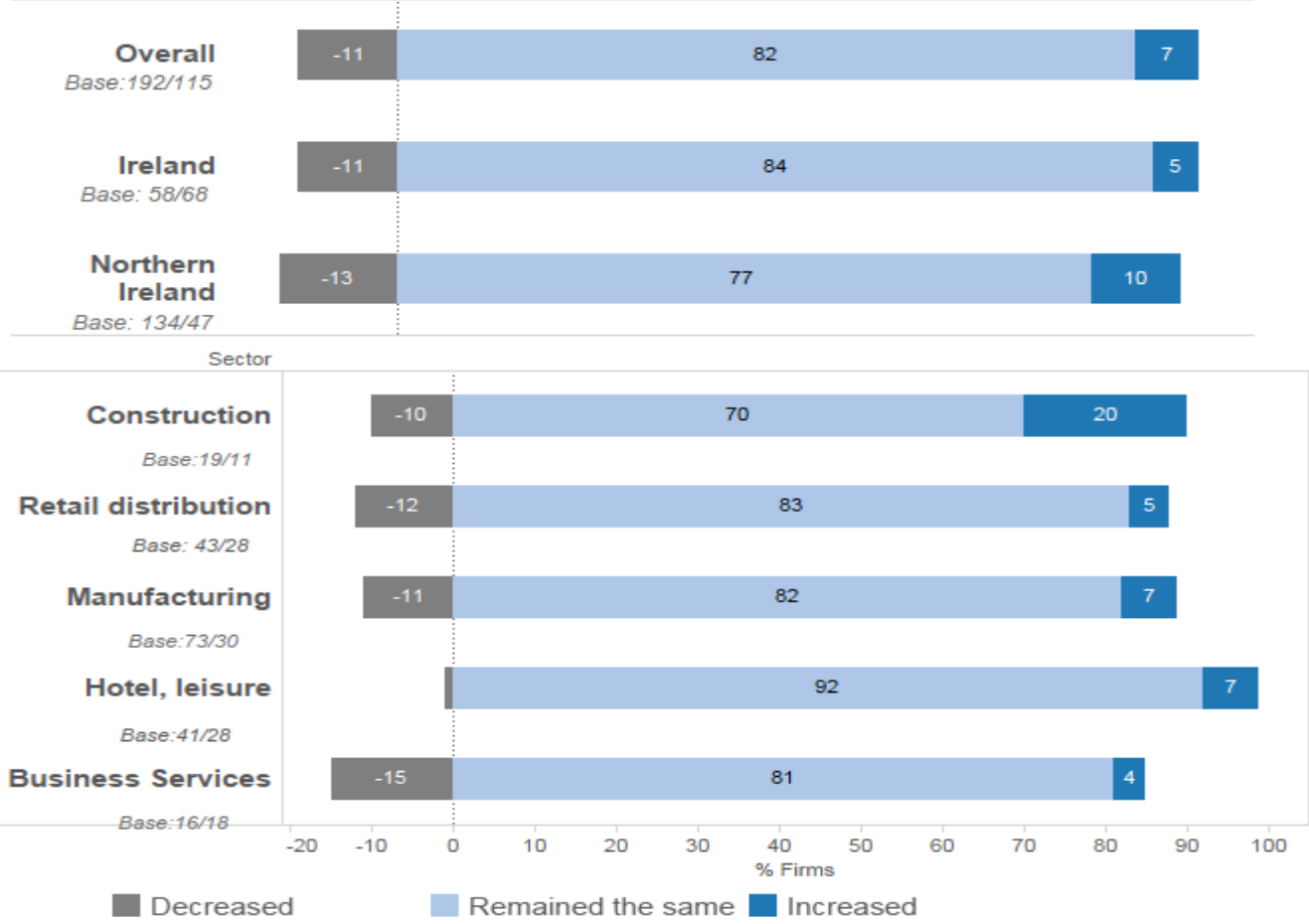
Sales performance by exporters and other firms

Businesses (%) reporting an increase in sales



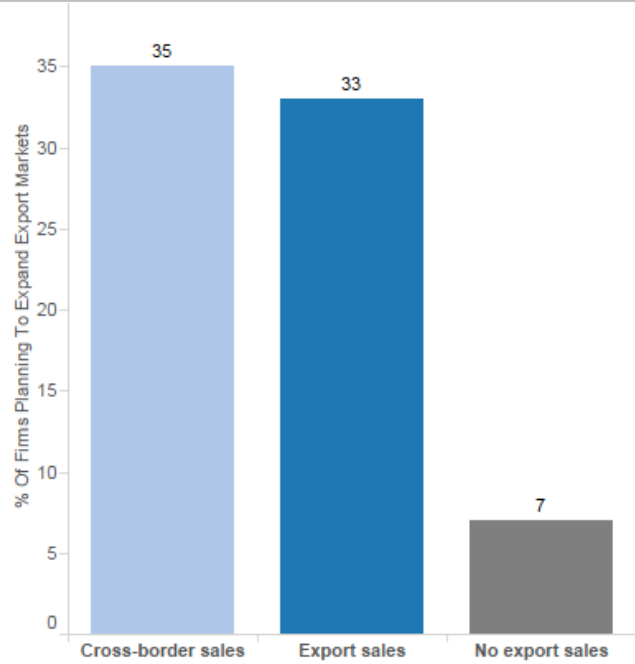
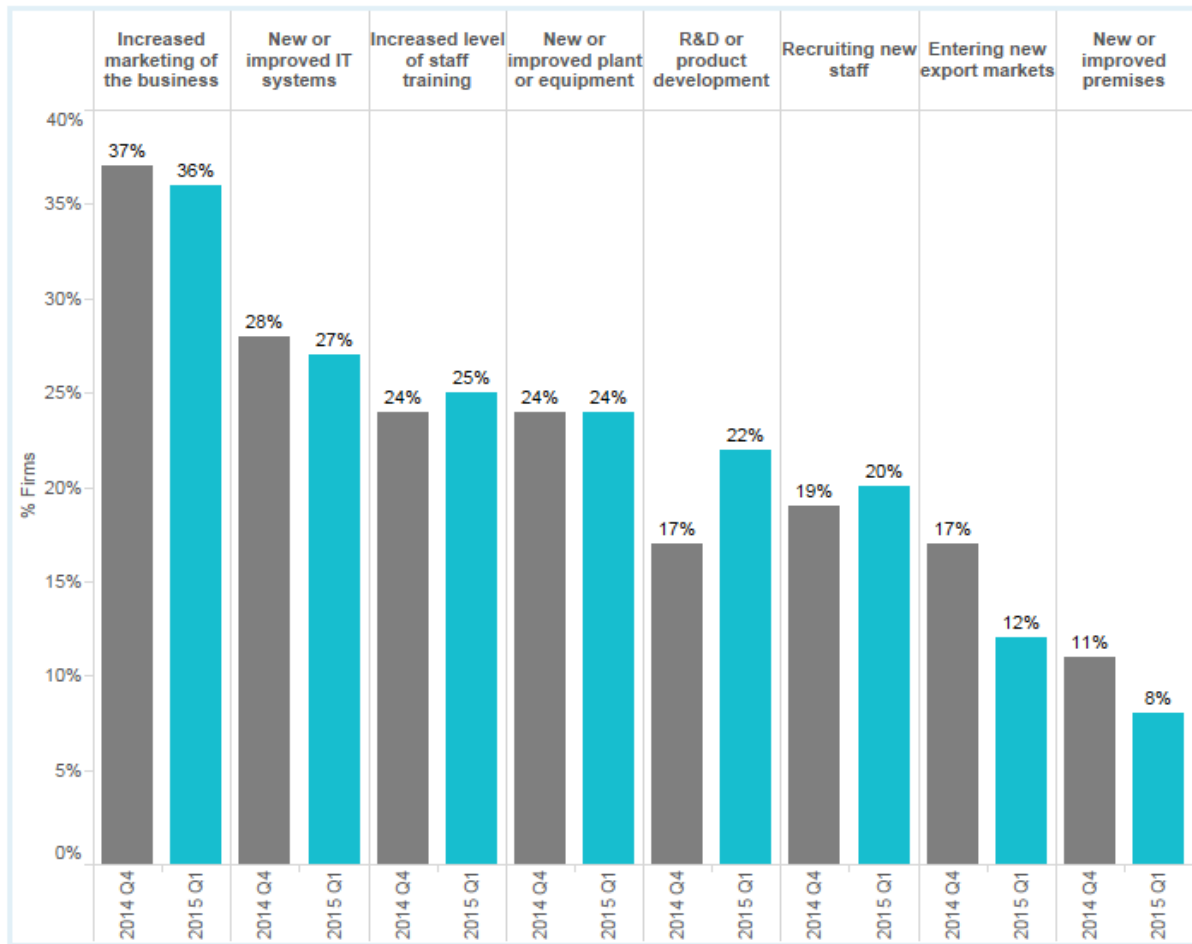
“...however, a cause for concern in the number of businesses seeing a decline in their cross-border sales, due to exchange rate fluctuations...”

Cross-border sales in last year



“...majority of firms have plans to invest in the next year, particularly exporters and cross-border traders...”

Investment plans



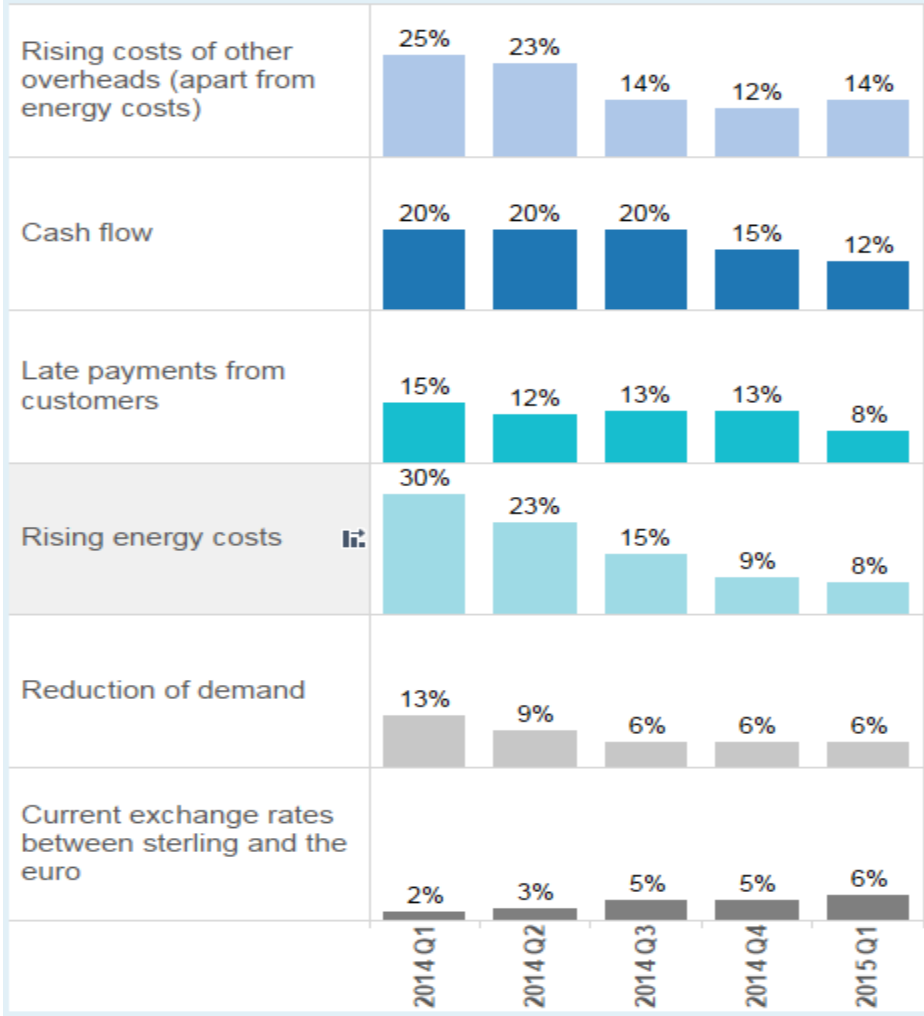
Exporters and businesses involved in cross-border trade are also twice as likely have investment plans for the following:

- Upgrading IT systems
- Increasing marketing
- R&D or product development

“...recovery impacting on the challenges for businesses...”

Key challenges for businesses

- Most of the challenges faced by businesses continue to decline in importance.
- Costs of business overheads (including wages) now the leading challenge.
- Energy costs now affects a quarter of the number of businesses it did a year ago, showing the impact of lower fuel prices.
- The exchange rate between sterling and the euro continues to grow in significance, especially for exporters, but remains an issue for a small number of businesses.



Conclusions...

Recovery is continuing with 88% of firms either stable or growing...

Recovery strongest in Ireland and among firms engaged in exporting or cross-border trade...

Notes of caution in the slight fall in the number of businesses reporting sales increases and in the number of businesses increasing their level of cross-border trade...


Cautious optimism reflected in two thirds (68%) having plans to invest in the year ahead...

...and in the sense that issue (excepting overheads) becoming less of a significant challenge over time.



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