

Irish Business Continues to Invest, Despite Brexit

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In a recent all-Ireland survey of employers, the majority of organisations (90%) report that they have continued investing as normal over the past 3 years, despite the uncertainty of Brexit.

The all-Ireland survey, conducted by Performance Reward Consulting and published in late November, included 133 organisations, across market sectors, who employ over 169,500 Irish based staff. The survey covered a wide range of HR leaders, CEOs and business executives.

Patrick Robertson, Managing Director of Performance Reward Consulting (PRC) remarked “despite the ongoing uncertainty, many Irish businesses have been undertaking work in preparation of Brexit over the past few years and have continued investing as normal. Although 38% of survey respondents feel their organisation is prepared for Brexit, almost half (47%) feel only somewhat prepared, as uncertainty on the final outcome continues. Surprisingly given the ongoing uncertainty, only 15% of respondents report that their organisation is unprepared for Brexit, however this rises to 35% in the larger organisations who employ staff on both sides of the Irish Border”.

Of the 10% of organisations that report that they have deferred business investments in the last 3 years due to Brexit, half of these involved business investments in Ireland, with the other half involving business investments in the UK.

In the survey 9% of organisations report that they have relocated staff to the Republic of Ireland, or are planning staff relocations into Ireland as a result of Brexit. This has increased by 4% over the past year.

40% of survey respondents report concern that Brexit may lead to future staff reductions in their business. This is a 13% increase since the same question was asked a year ago. However, from the most recent PRC survey, this does not appear to have prevented business investment over the past 3 years.

Patrick Robertson, commented “Clearly a lot of work on business contingency has been taking place in recent years and many Irish organisations report that they have continued investing as normal. However, it is evident from our latest annual survey that an increasing number of Irish business leaders are worried about potential future staff reductions due to Brexit, with 40% of survey respondents currently reporting this concern.” Mr Robertson also noted “Where organisations have employees on both sides of the Border, there is significantly more concern about the possibility of future job losses. 58% of responding organisations with employees on both sides of the Irish Border reported a concern that Brexit may lead to future staff reductions.

Note to Editors

Performance Reward Consulting's *Reward Planning for 2020 Survey* covered a range of HR and reward related topics. The Survey was sent to HR Leaders, CEOs and business executives in late October 2019. 133 organisations participated in the Survey. Of these 83 had employees located in the Republic of Ireland only, 12 had employees located in Northern Ireland only and 38 had employees located on both sides of the Border. The median Irish headcount across the participating organisations was 509 employees, with an average headcount of 1,275 employees. The combined 2019 Irish employment from the participating organisations was 169,524 employees. The Survey was conducted on a cross industry, all island basis. Further participant information, including a sector breakdown, is attached.

About Performance Reward Consulting

Performance Reward Consulting is a boutique reward consultancy focusing on the Irish market. From advising on reward levels and appropriate reward strategies to support business plan goals, to designing performance based incentives that motivate employees, they tailor their reward solutions to each client's commercial strategy and unique business environment. For more information visit <http://www.performancerewardconsulting.com/>

Survey / Interview Contact

Patrick Robertson, Managing Director, Performance Reward Consulting
patrick@performancerewardconsulting.com

Tel ROI: 087 988 1894

Tel NI 07544 388566