

Housing crisis impacts business expansion

21 November 2018

Over 25% of Irish businesses report that the availability of housing in their local area is impacting their business expansion plans, according to a recent survey by Performance Reward Consulting.

The all Ireland survey, conducted in late October 2018, included 100 leading organisations across market sectors, with a combined Irish employment of over 133,000.

In the Republic of Ireland many organisational leaders are now expressing increasing concern over housing. Across the survey 23% of respondents report that their employees have sought pay increases directly in response to housing costs.

Patrick Robertson, Managing Director of Performance Reward Consulting said “this issue is now a real concern for business leaders, particularly those in the major urban centres who may be considering business expansion. Many HR leaders now have to consider the rising cost of housing when planning their pay reviews, particularly for younger staff who may be renting. They also have to consider the location and availability of local housing when planning potential business expansion.”

Whilst the housing crisis in Ireland is well recognised, the issue is increasingly now arising in commercial discussions on pay reviews and business expansion planning.

Mr Robertson said “there is clearly not going to be a quick fix to this problem, however, for Ireland to continue to attract investment and for Irish businesses to continue to expand, employee accommodation is an increasing concern. There is now potential that Irish businesses may not be able to capitalise on opportunities in the market if the availability of housing restricts their ability to expand.”

Note to Editors

Performance Reward Consulting’s *Reward Planning for 2019 Survey* covered a range of reward related topics. The survey was sent to HR Leaders, CEOs and business executives in late October 2018. 100 leading organisations participated in the survey. Of these 65 had employees located in the Republic of Ireland only, 11 had employees located in Northern Ireland only and 24 had employees located on both sides of the border. The median Irish headcount across participating organisations was 525 employees with an average Irish headcount of 1,334 employees. The combined 2018 Irish employment from the participating organisations was 133,444 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 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