



Company Formations Review – ROI Q3

This report provides a detailed breakdown of the number of new companies formed in the Republic of Ireland in Quarter 3 2009 as well as reviewing 2009 to date. The figures relating to the number of company formations are also broken down by Industry Sector as well as by Province and County.

Overall Formations Figures Q3 2008 V Q3 2009

The overall figures show that there were 3,343 companies formed in Quarter 3 2009. This shows that there was only a slight decrease of 1.85%, with 63 less companies being formed in quarter 3 2009 in comparison to quarter 3 2008. When we break this down further we can see that there were actually more companies formed in September 2009 in comparison to September 2008.

| | July | August | September | |
|-------------|------|--------|--------------|--------------|
| 2009 | 1267 | 927 | 1,149 | 3,343 |

| | July | August | September | |
|-------------|--------------|--------------|--------------|---------------|
| 2008 | 1287 | 1000 | 1,119 | 3,406 |
| 2009 | 1267 | 927 | 1,149 | 3,343 |
| | -1.6% | -7.3% | 2.7% | - 1.9% |

Overall Formations Figures – 2009

The tables below show the overall figures for the number of companies formed since January 2009 and compares these to the same periods in 2008.

| | Quarter 1 | Quarter 2 | Quarter 3 | |
|-------------|-----------|-----------|-----------|--------------|
| 2009 | 3,366 | 3,258 | 3,343 | 9,967 |

This shows that in comparison to 2008 there has been a decrease in the number of companies formed every quarter in 2009. However, the rate of decrease slowed down in quarter 3 and there has only been a slight decrease of 1.9%.

| | Quarter 1 | Quarter 2 | Quarter 3 | |
|-------------|---------------|---------------|--------------|--------|
| 2008 | 4124 | 4084 | 3406 | 11,614 |
| 2009 | 3366 | 3258 | 3343 | 9,967 |
| | -18.4% | -20.2% | -1.9% | |

If we break these figures down month on month we can see that March and September were the only months that saw an increase in Company Formations in 2009 compared to 2008. However, it should be noted that there were less working days in March 2008 compared to March 2009.

| | January | February | March | April | May | June | July | August | September |
|-------------|---------|----------|------------|--------|--------|--------|-------|--------|-------------|
| 2008 | 1550 | 1460 | 1114 | 1537 | 1326 | 1221 | 1287 | 1000 | 1119 |
| 2009 | 1116 | 950 | 1300 | 1122 | 1125 | 1011 | 1267 | 927 | 1149 |
| | -28% | -35% | 17% | -27.0% | -15.2% | -17.2% | -1.6% | -7.3% | 2.7% |

Breakdown by Industry Sector

Breaking these figures down by industry sector we can see which sectors were most popular for Company Formations in Quarter 3 2009. 'Business Activities' was the most common and accounted for just over 31% of all Companies formed. This was followed by 'Community, Social & Personal Services with 9.7% and 'Wholesale' with 9%.

| | Number | % |
|---------------------------------------|-------------|------------|
| Business Activities | 1,041 | 31.1 |
| Community, Social & Personal Services | 323 | 9.7 |
| Wholesale | 301 | 9.0 |
| Construction | 269 | 8.0 |
| Hotels & Restaurants | 237 | 7.1 |
| Retail | 235 | 7.0 |
| Real Estate & Renting | 170 | 5.1 |
| Finance | 169 | 5.1 |
| Manufacturing | 163 | 4.9 |
| Health & Social work | 125 | 3.7 |
| Transport & Storage | 105 | 3.1 |
| Education | 67 | 2.0 |
| Telecommunications | 46 | 1.4 |
| Agriculture & Fish | 44 | 1.3 |
| Electricity, Gas & Water | 31 | 0.9 |
| Mining & Quarrying | 9 | 0.3 |
| Public Admin & Defence | 7 | 0.2 |
| | 3342 | 100 |

When we compare this to the same period in 2008 we can see that while some sectors are slowing down, others are growing. 'Telecommunications' saw the biggest increase with 91.7% and 'Mining & Quarrying' saw the biggest decrease with 40%, although these were with relatively low figures. Overall, 8 out of the 17 sectors saw a decrease in the number of companies being formed, with the rest seeing an increase or remaining relatively static.

| | Q 3 2008 | Q3 2009 | % Change |
|---------------------------------------|----------|---------|----------|
| Agriculture & Fish | 36 | 44 | 22.2 |
| Business Activities | 1016 | 1041 | 2.5 |
| Community, Social & Personal Services | 318 | 323 | 1.6 |
| Construction | 299 | 269 | -10.0 |
| Education | 54 | 67 | 24.1 |
| Electricity, Gas & Water | 35 | 31 | -11.4 |
| Finance | 167 | 169 | 1.2 |
| Health & Social work | 137 | 125 | -8.8 |
| Hotels and restaurants | 190 | 237 | 24.7 |
| Manufacturing | 183 | 163 | -10.9 |
| Mining & Quarrying | 15 | 9 | -40.0 |
| Public Admin & Defence | 8 | 7 | -12.5 |
| Real Estate & Renting | 278 | 170 | -38.8 |
| Retail | 231 | 235 | 1.7 |
| Telecommunications | 24 | 46 | 91.7 |
| Transport & Storage | 116 | 105 | -9.5 |
| Wholesale | 299 | 301 | 0.7 |
| | 3406 | 3342 | -1.9 |

The table below shows the number of company formations in each sector since the start of 2009. 'Business Activities' has seen the majority of company formations this year with 30.54%. It also highlights that the number of Companies being formed in the 'Construction' and 'Transport & Storage' Industries has been decreasing consistently since the start of 2009, whereas 'Hotels & Restaurants', 'Finance' and 'Education' have seen consistent increases.

| | Q1 2009 | Q2 2009 | Q3 2009 | |
|---------------------------------------|-------------|-------------|-------------|-------------|
| Agriculture & Fish | 44 | 41 | 44 | 129 |
| Business Activities | 1048 | 955 | 1041 | 3044 |
| Community, Social & Personal Services | 317 | 279 | 323 | 919 |
| Construction | 352 | 303 | 269 | 924 |
| Education | 43 | 54 | 67 | 164 |
| Electricity, Gas & Water | 24 | 46 | 31 | 101 |
| Finance | 128 | 158 | 169 | 455 |
| Health & Social work | 141 | 115 | 125 | 381 |
| Hotels & Restaurants | 196 | 215 | 237 | 648 |
| Manufacturing | 177 | 203 | 163 | 543 |
| Mining & Quarrying | 7 | 7 | 9 | 23 |
| Public Admin & Defence | 5 | 6 | 7 | 18 |
| Real Estate & Renting | 172 | 174 | 170 | 516 |
| Retail | 238 | 222 | 235 | 695 |
| Telecommunications | 36 | 37 | 46 | 119 |
| Transport & Storage | 135 | 128 | 105 | 368 |
| Wholesale | 303 | 315 | 301 | 919 |
| | 3366 | 3258 | 3342 | 9966 |

Breakdown by Province & County

If we break this down by province and county we can see which areas are seeing the biggest decrease in company formations. All provinces saw a decrease in the number of Companies formed in Quarter 3 2009 compared to Q3 2009. Whilst Connacht saw the biggest percentage decrease in Company Formations, Munster saw the smallest decrease.

| | Q3 2009 | % |
|----------|---------|------|
| Ulster | 120 | 3.6 |
| Munster | 657 | 19.7 |
| Leinster | 2299 | 68.8 |
| Connacht | 267 | 7.9 |
| | 3343 | 100 |

If we break these results down by County we can see that Dublin accounted for the largest portion of Company Formations with 46.4% followed by Cork with 9%.

| | Q3 2009 | % |
|-----------|---------|------|
| CAVAN | 33 | 1.0 |
| DONEGAL | 54 | 1.6 |
| MONAGHAN | 33 | 1.0 |
| GALWAY | 147 | 4.4 |
| LEITRIM | 10 | 0.3 |
| MAYO | 47 | 1.4 |
| ROSCOMMON | 38 | 1.1 |
| SLIGO | 25 | 0.7 |
| DUBLIN | 1550 | 46.4 |
| CARLOW | 34 | 1.0 |
| KILDARE | 147 | 4.4 |
| KILKENNY | 36 | 1.1 |
| LAOIS | 46 | 1.4 |
| LONGFORD | 20 | 0.6 |
| LOUTH | 86 | 2.6 |
| MEATH | 122 | 3.6 |
| OFFALY | 31 | 0.9 |
| WESTMEATH | 41 | 1.2 |
| WEXFORD | 68 | 2.0 |
| WICKLOW | 118 | 3.5 |
| CLARE | 71 | 2.1 |
| CORK | 302 | 9.0 |
| KERRY | 56 | 1.7 |
| LIMERICK | 90 | 2.7 |
| TIPPERARY | 89 | 2.7 |
| WATERFORD | 49 | 1.5 |
| | 3343 | 100 |

If we break this down by province and county we can see which counties saw the biggest changes in Quarter 3 2009 compared to Quarter 3 2008. All provinces saw a decrease in the number of Company Formations with Leitrim seeing the biggest decrease. However, some counties did experience an increase in company formations with Longford, Roscommon and Offaly seeing the biggest increases.

| | Ulster | Munster | Leinster | Connacht | |
|-----------------|-------------|--------------|--------------|---------------|--------------|
| Q3 2008 | 152 | 678 | 2224 | 352 | 3,406 |
| Q3 2009 | 120 | 657 | 2299 | 267 | 3,343 |
| % Change | -21% | -3.1% | -3.4% | -24.1% | -1.9% |

| | Q3 2008 | Q3 2009 | % Change |
|----------|---------|---------|----------|
| CAVAN | 47 | 33 | -29.8 |
| DONEGAL | 73 | 54 | -26.0 |
| MONAGHAN | 32 | 33 | 3.1 |
| | 152 | 120 | -21.1 |

| | | | |
|-----------|-----|-----|-------|
| GALWAY | 159 | 147 | -7.5 |
| LEITRIM | 70 | 10 | -85.7 |
| MAYO | 62 | 47 | -24.2 |
| ROSCOMMON | 25 | 38 | 52.0 |
| SLIGO | 36 | 25 | -30.6 |
| | 352 | 267 | -24.1 |

| | | | |
|-----------|------|------|-------|
| DUBLIN | 1472 | 1550 | 5.3 |
| CARLOW | 37 | 34 | -8.1 |
| KILDARE | 149 | 147 | -1.3 |
| KILKENNY | 58 | 36 | -37.9 |
| LAOIS | 42 | 46 | 9.5 |
| LONGFORD | 12 | 20 | 66.7 |
| LOUTH | 69 | 86 | 24.6 |
| MEATH | 139 | 122 | -12.2 |
| OFFALY | 22 | 31 | 40.9 |
| WESTMEATH | 53 | 41 | -22.6 |
| WEXFORD | 83 | 68 | -18.1 |
| WICKLOW | 88 | 118 | 34.1 |
| | 2224 | 2299 | 3.4 |

| | | | |
|-----------|-----|-----|-------|
| CLARE | 70 | 71 | 1.4 |
| CORK | 336 | 302 | -10.1 |
| KERRY | 60 | 56 | -6.7 |
| LIMERICK | 91 | 90 | -1.1 |
| TIPPERARY | 65 | 89 | 36.9 |
| WATERFORD | 56 | 49 | -12.5 |
| | 678 | 657 | -3.1 |

The table below shows the number of Company Formations in each province and County since that start of 2009. This shows that the number of companies being formed in Cavan, Dublin and Wicklow have been consistently increasing whereas the number of companies being formed in Galway, Leitrim, Clare, Cork, Kerry, Waterford have been consistently decreasing since the start of the year.

| | Q1 2009 | Q2 2009 | Q3 2009 |
|----------|------------|------------|------------|
| CAVAN | 27 | 28 | 33 |
| DONEGAL | 54 | 55 | 54 |
| MONAGHAN | 26 | 21 | 33 |
| | 107 | 104 | 120 |

| | | | |
|-----------|------------|------------|------------|
| GALWAY | 196 | 155 | 147 |
| LEITRIM | 15 | 11 | 10 |
| MAYO | 51 | 52 | 47 |
| ROSCOMMON | 35 | 31 | 38 |
| SLIGO | 24 | 25 | 25 |
| | 321 | 274 | 267 |

| | | | |
|-----------|--------------|--------------|--------------|
| DUBLIN | 1,403 | 1,431 | 1,550 |
| CARLOW | 33 | 25 | 34 |
| KILDARE | 162 | 147 | 147 |
| KILKENNY | 42 | 51 | 36 |
| LAOIS | 34 | 20 | 46 |
| LONGFORD | 17 | 15 | 20 |
| LOUTH | 108 | 74 | 86 |
| MEATH | 125 | 117 | 122 |
| OFFALY | 42 | 36 | 31 |
| WESTMEATH | 53 | 60 | 41 |
| WEXFORD | 60 | 56 | 68 |
| WICKLOW | 103 | 115 | 118 |
| | 2,182 | 2,147 | 2,299 |

| | | | |
|-----------|------------|------------|------------|
| CLARE | 92 | 82 | 71 |
| CORK | 327 | 305 | 302 |
| KERRY | 67 | 64 | 56 |
| LIMERICK | 122 | 125 | 90 |
| TIPPERARY | 80 | 102 | 89 |
| WATERFORD | 68 | 55 | 49 |
| | 756 | 733 | 657 |

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