



Company Formations Review – ROI Q4

This report provides a detailed breakdown of the number of new companies formed in the Republic of Ireland in Quarter 4 2009 as well as reviewing 2009. 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 – 2008 & 2009

The table below provides a breakdown, by quarter, of the number of companies formed in 2008 and 2009. This shows that there were 13,331 companies formed in 2009 compared to 14,785 in 2008, a decrease of 9.8%. However, Quarter 4 2009 actually saw an increase of 6.1% in the number of companies formed compared to the same period in 2008.

| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | |
|-------------|-----------|-----------|-----------|--------------|--------|
| 2008 | 4124 | 4084 | 3406 | 3171 | 14,785 |
| 2009 | 3366 | 3258 | 3343 | 3364 | 13,331 |
| | -18.40% | -20.23% | -1.85% | 6.10% | -9.80% |

Q4 2008 V Q4 2009

The overall figures show that there was a constant increase every month on the number of new companies formed in Quarter 4 2009 compared to Quarter 4 2008. November showed the biggest increase of 14.13%. In total 193 more companies were formed in Quarter 4 2009 in comparison to Quarter 4 2008.

| | October | November | December | |
|-------------|--------------|---------------|--------------|--------------|
| 2008 | 1103 | 1012 | 1056 | 3171 |
| 2009 | 1116 | 1155 | 1093 | 3364 |
| | 1.20% | 14.13% | 3.50% | 6.10% |

Overall Formations Figures – 2009

The table below show the number of companies formed month on month since January 2009 and compares these to the same periods in 2008. By breaking these figures down we can see that the number of companies formed every month since September 2009 has surpassed that of the corresponding period in 2008. March was the only other month 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.

| | Jan | Feb | Mar | April | May | June | July | Aug | Sept | Oct | Nov | Dec |
|------|------|------|------|--------|--------|--------|-------|-------|------|-------|--------|-------|
| 2008 | 1550 | 1460 | 1114 | 1537 | 1326 | 1221 | 1287 | 1000 | 1119 | 1103 | 1012 | 1056 |
| 2009 | 1116 | 950 | 1300 | 1122 | 1125 | 1011 | 1267 | 927 | 1149 | 1116 | 1155 | 1093 |
| | -28% | -35% | 17% | -27.0% | -15.2% | -17.2% | -1.6% | -7.3% | 2.7% | 1.20% | 14.13% | 3.50% |

Breakdown by Industry Sector

Breaking these figures down by industry sector we can see which sectors were most popular for Company Formations in Quarter 4 2009. 'Business Activities' was the most common and accounted for 32.5% of all Companies formed. This was followed by 'Wholesale' with 8.8% and 'Community, Social & Personal Services' with 8.5%.

| | Number | % |
|---------------------------------------|-------------|------------|
| Business Activities | 1,093 | 32.5 |
| Wholesale | 296 | 8.8 |
| Community, Social & Personal Services | 287 | 8.5 |
| Retail | 256 | 7.6 |
| Construction | 209 | 6.2 |
| Hotels & Restaurants | 195 | 5.8 |
| Finance | 185 | 5.5 |
| Real Estate & Renting | 177 | 5.3 |
| Manufacturing | 168 | 5.0 |
| Transport & Storage | 152 | 4.5 |
| Health & Social work | 129 | 3.8 |
| Education | 65 | 1.9 |
| Agriculture & Fish | 62 | 1.8 |
| Telecommunications | 36 | 1.1 |
| Electricity, Gas & Water | 29 | 0.9 |
| Mining & Quarrying | 15 | 0.4 |
| Public Admin & Defence | 10 | 0.3 |
| | 3364 | 100 |

When we compare this to the same period in 2008 we can see that while some sectors are slowing down, the majority are actually growing. Only 5 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 in terms of actual numbers of companies formed.

| | Q 4 2008 | Q4 2009 | % Change |
|---------------------------------------|-------------|-------------|------------|
| Agriculture & Fish | 44 | 62 | 40.91 |
| Business Activities | 970 | 1,093 | 12.68 |
| Community, Social & Personal Services | 301 | 287 | -4.65 |
| Construction | 267 | 209 | -21.72 |
| Education | 57 | 65 | 14.04 |
| Electricity, Gas & Water | 26 | 29 | 11.54 |
| Finance | 193 | 185 | -4.15 |
| Health & Social work | 136 | 129 | -5.15 |
| Hotels and restaurants | 186 | 195 | 4.84 |
| Manufacturing | 147 | 168 | 14.29 |
| Mining & Quarrying | 8 | 15 | 87.5 |
| Public Admin & Defence | 5 | 10 | 100 |
| Real Estate & Renting | 251 | 177 | -29.48 |
| Retail | 208 | 256 | 23.08 |
| Telecommunications | 25 | 36 | 44 |
| Transport & Storage | 116 | 152 | 31.03 |
| Wholesale | 231 | 296 | 28.14 |
| | 3171 | 3364 | 6.1 |

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 4,137 and 31%. It also highlights that the number of Companies being formed in the 'Construction' Industry has been decreasing consistently since the start of 2009, whereas the 'Finance' Industry has seen consistent increases.

| | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | |
|---------------------------------------|-------------|-------------|-------------|-------------|---------------|
| Agriculture & Fish | 44 | 41 | 44 | 62 | 191 |
| Business Activities | 1,048 | 955 | 1041 | 1,093 | 4,137 |
| Community, Social & Personal Services | 317 | 279 | 323 | 287 | 1,206 |
| Construction | 352 | 303 | 269 | 209 | 1,133 |
| Education | 43 | 54 | 67 | 65 | 229 |
| Electricity, Gas & Water | 24 | 46 | 31 | 29 | 130 |
| Finance | 128 | 158 | 169 | 185 | 640 |
| Health & Social work | 141 | 115 | 125 | 129 | 510 |
| Hotels & Restaurants | 196 | 215 | 237 | 195 | 843 |
| Manufacturing | 177 | 203 | 163 | 168 | 711 |
| Mining & Quarrying | 7 | 7 | 9 | 15 | 38 |
| Public Admin & Defence | 5 | 6 | 7 | 10 | 28 |
| Real Estate & Renting | 172 | 174 | 170 | 177 | 693 |
| Retail | 238 | 222 | 235 | 256 | 951 |
| Telecommunications | 36 | 37 | 46 | 36 | 155 |
| Transport & Storage | 135 | 128 | 105 | 152 | 520 |
| Wholesale | 303 | 315 | 301 | 296 | 1,215 |
| | 3366 | 3258 | 3342 | 3364 | 13,330 |

Breakdown by Province & County

If we break this down by province and county we can see which areas are seeing the biggest number of Company Formations. Leinster accounted for the majority of new companies formed with 69.7% whilst Ulster saw the smallest number of companies formed with 3.3%.

| | Q4 2009 | % |
|----------|---------|------|
| Ulster | 110 | 3.3 |
| Munster | 241 | 7.2 |
| Leinster | 2347 | 69.7 |
| Connacht | 666 | 19.8 |
| | 3364 | 100 |

Looking at Quarter 4 figures by County we can see that Dublin accounted for the largest portion of Company Formations with 48.9% followed by Cork with 9%.

| | Q4 2009 | % |
|-----------|---------|------|
| CAVAN | 30 | 0.9 |
| DONEGAL | 58 | 1.7 |
| MONAGHAN | 22 | 0.7 |
| GALWAY | 126 | 3.7 |
| LEITRIM | 17 | 0.5 |
| MAYO | 47 | 1.4 |
| ROSCOMMON | 19 | 0.6 |
| SLIGO | 32 | 1.0 |
| DUBLIN | 1,643 | 48.9 |
| CARLOW | 27 | 0.8 |
| KILDARE | 116 | 3.4 |
| KILKENNY | 50 | 1.5 |
| LAOIS | 36 | 1.1 |
| LONGFORD | 24 | 0.7 |
| LOUTH | 90 | 2.7 |
| MEATH | 107 | 3.2 |
| OFFALY | 40 | 1.2 |
| WESTMEATH | 49 | 1.5 |
| WEXFORD | 70 | 2.1 |
| WICKLOW | 95 | 2.8 |
| CLARE | 72 | 2.1 |
| CORK | 304 | 9.0 |
| KERRY | 50 | 1.5 |
| LIMERICK | 119 | 3.5 |
| TIPPERARY | 71 | 2.1 |
| WATERFORD | 50 | 1.5 |
| | 3,364 | 100 |

We can also look at each province and county and see which counties saw the biggest changes in Quarter 4 2009 compared to Quarter 4 2008. Both Ulster & Munster experienced decreases in the number of Companies Formed whilst Leinster & Connacht experienced increases.

| | Ulster | Munster | Leinster | Connacht |
|-----------------|---------------|--------------|--------------|-------------|
| Q4 2008 | 132 | 669 | 2130 | 240 |
| Q4 2009 | 110 | 665 | 2347 | 241 |
| % Change | -30.2% | -0.6% | 10.2% | 0.4% |

| | Q4 2008 | Q4 2009 | % Change |
|----------|---------|---------|----------|
| CAVAN | 43 | 30 | -30.2 |
| DONEGAL | 58 | 58 | 0.0 |
| MONAGHAN | 31 | 22 | -29.0 |
| | 132 | 110 | -16.7 |

| | | | |
|-----------|-----|-----|-------|
| GALWAY | 142 | 126 | -11.3 |
| LEITRIM | 11 | 17 | 54.5 |
| MAYO | 46 | 47 | 2.2 |
| ROSCOMMON | 20 | 19 | -5.0 |
| SLIGO | 21 | 32 | 52.4 |
| | 240 | 241 | 0.4 |

| | | | |
|-----------|------|------|-------|
| DUBLIN | 1447 | 1643 | 13.5 |
| CARLOW | 22 | 27 | 22.7 |
| KILDARE | 142 | 116 | -18.3 |
| KILKENNY | 48 | 50 | 4.2 |
| LAOIS | 19 | 36 | 89.5 |
| LONGFORD | 18 | 24 | 33.3 |
| LOUTH | 90 | 90 | 0.0 |
| MEATH | 116 | 107 | -7.8 |
| OFFALY | 37 | 40 | 8.1 |
| WESTMEATH | 53 | 49 | -7.5 |
| WEXFORD | 45 | 70 | 55.6 |
| WICKLOW | 93 | 95 | 2.2 |
| | 2130 | 2347 | 10.2 |

| | | | |
|-----------|-----|-----|-------|
| CLARE | 77 | 72 | -6.5 |
| CORK | 308 | 304 | -1.3 |
| KERRY | 60 | 50 | -16.7 |
| LIMERICK | 114 | 119 | 4.4 |
| TIPPERARY | 60 | 71 | 18.3 |
| WATERFORD | 50 | 50 | 0.0 |
| | 669 | 665 | -0.6 |

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 Dublin and Sligo have been consistently increasing whereas the number of companies being formed in Galway and Kerry have been consistently decreasing since the start of the year.

| | Q1 2009 | Q2 2009 | Q3 2009 | Q4 2009 | Total | % of Total |
|----------|---------|---------|---------|---------|------------|-------------|
| CAVAN | 27 | 28 | 33 | 30 | 118 | 0.89 |
| DONEGAL | 54 | 55 | 54 | 58 | 221 | 1.66 |
| MONAGHAN | 26 | 21 | 33 | 22 | 102 | 0.77 |
| | 107 | 104 | 120 | 110 | 441 | 3.31 |

| | | | | | | |
|-----------|-----|-----|-----|-----|-------------|-------------|
| GALWAY | 196 | 155 | 147 | 126 | 624 | 4.68 |
| LEITRIM | 15 | 11 | 10 | 17 | 53 | 0.40 |
| MAYO | 51 | 52 | 47 | 47 | 197 | 1.48 |
| ROSCOMMON | 35 | 31 | 38 | 19 | 123 | 0.92 |
| SLIGO | 24 | 25 | 25 | 32 | 106 | 0.80 |
| | 321 | 274 | 267 | 241 | 1103 | 8.27 |

| | | | | | | |
|-----------|------|------|------|------|-------------|--------------|
| DUBLIN | 1403 | 1431 | 1550 | 1643 | 6027 | 45.21 |
| CARLOW | 33 | 25 | 34 | 27 | 119 | 0.89 |
| KILDARE | 162 | 147 | 147 | 116 | 572 | 4.29 |
| KILKENNY | 42 | 51 | 36 | 50 | 179 | 1.34 |
| LAOIS | 34 | 20 | 46 | 36 | 136 | 1.02 |
| LONGFORD | 17 | 15 | 20 | 24 | 76 | 0.57 |
| LOUTH | 108 | 74 | 86 | 90 | 358 | 2.69 |
| MEATH | 125 | 117 | 122 | 107 | 471 | 3.53 |
| OFFALY | 42 | 36 | 31 | 40 | 149 | 1.12 |
| WESTMEATH | 53 | 60 | 41 | 49 | 203 | 1.52 |
| WEXFORD | 60 | 56 | 68 | 70 | 254 | 1.91 |
| WICKLOW | 103 | 115 | 118 | 95 | 431 | 3.23 |
| | 2182 | 2147 | 2299 | 2347 | 8975 | 67.32 |

| | | | | | | |
|-----------|-----|-----|-----|-----|-------------|--------------|
| CLARE | 92 | 82 | 71 | 72 | 317 | 2.38 |
| CORK | 327 | 305 | 302 | 304 | 1238 | 9.29 |
| KERRY | 67 | 64 | 56 | 50 | 237 | 1.78 |
| LIMERICK | 122 | 125 | 90 | 119 | 456 | 3.42 |
| TIPPERARY | 80 | 102 | 89 | 71 | 342 | 2.57 |
| WATERFORD | 68 | 55 | 49 | 50 | 222 | 1.67 |
| | 756 | 733 | 657 | 666 | 2812 | 21.09 |

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