



# An Phríomh-Oifig Staidrimh Central Statistics Office

## Preasráiteas Press Statement

### CSO releases thematic e-publication on the Irish Business Economy

#### Greater range of business statistics now available

- ◆ Over 99% of enterprises are SMEs but they generate just under half (49.6%) of gross value added (the value of goods & services produced in the economy)
- ◆ The top 50 enterprises by value, generate 40% of business economy value added, while only accounting for 6% of employment
- ◆ In 2014, 16,256 enterprises were created, with 20,080 enterprises ceasing activity in 2013

The Central Statistics Office today has released the thematic “Business in Ireland 2014” e-publication. This publication outlines the key statistics for the Irish business economy in 2014. Business Demography data (largely based on administrative data from the Revenue Commissioners) are used to analyse the number of enterprises and employment across the five sectors of Industry, Construction, Distribution, Services and Financial & Insurance. This data is combined with the Structural Business surveys, which are run annually by CSO.

Commenting on the publication, Senior Statistician Keith McSweeney said

*“Today’s publication provides a wealth of information on the structure of the business economy in Ireland. The publication is based on the latest Business Demography and Structural Business Survey statistics, which contain a range of methodological improvements. More enterprises are included now and better estimates are available for some indicators. Overall the new series is a clear improvement in the quality and range of business statistics available.”*

*This publication provides answers to many key policy questions, such as:*

- ◆ *the impact of SMEs on the Irish business economy - over 99% of enterprises are SMEs but contribute just under half of gross value added*
- ◆ *the impact of foreign owned enterprises – accounting for over half (52%) of GVA in the Irish non-financial business economy*
- ◆ *how concentrated is business economy value add creation in Ireland? – the top 50 enterprises by value generate 40% of value added in 2014*
- ◆ *how does the Irish business economy measure up internationally in key areas like productivity? – productivity is heavily influenced by the foreign multinational sector*
- ◆ *typical survival rates for new enterprises – around 85% of enterprises survive one year in business, with around 65% surviving 5 years*
- ◆ *a range of other interesting findings.”*

.../more



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The publication is available here - <http://www.cso.ie/en/releasesandpublications/ep/p-bii/bii2014/>

### **Acknowledgement**

The CSO would like to acknowledge and thank the many enterprises who completed their enterprise survey questionnaires. Without this extensive cooperation, this publication and a range of other important statistics would not be available. The CSO also wishes to acknowledge the contribution of the Revenue Commissioners, as the information provided by Revenue to CSO is of critical importance in compiling these necessary outputs. All such administrative data provided is only used for statistical purposes, and we think you can see the benefits of this data sharing in this very informative publication.

### **Contact details**

For more information contact our Results & Analysis section at 021-4535584 or alternatively by emailing [sbs\\_rap@cso.ie](mailto:sbs_rap@cso.ie)

*Central Statistics Office*

*15 December 2016*

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