

AUDIT • TAX • ADVISORY

Ireland:

Your Gateway for Global Business Success



Now, for tomorrow



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Introduction

Why Expand into Ireland?

Ireland offers strategic advantages beyond its attractive 12.5% corporate tax rate. It provides access to a young, highly skilled workforce, a competitive cost base, and seamless entry to EU and global markets. Over 1200 multinational companies have chosen Ireland as their investment platform due to its business-friendly environment and quality of life.

Business Environment & Competitive Edge

Ireland's pro-business policies, EU market access, and status as an English-speaking hub in the Eurozone make it a preferred location for multinational headquarters. With world-class infrastructure, including US preclearance airports, Ireland is a thriving economic center known for its innovation and talent pool.

Baker Tilly International is committed to supporting businesses in leveraging globally united opportunities to achieve long-term ambitions and success.



Ireland is an excellent place to do business due to its commercial strengths and competitive tax rates. However, it's vital to obtain proper advice to ensure the correct structure and substance of your operations. This approach will help you fully leverage Ireland's advantages while remaining compliant with international tax laws.

Brendan Murphy
Tax Partner



Why Ireland

Ideal for business

A strategic, pro-business policy framework that fosters a thriving, open, and competitive business landscape positions Ireland as a top destination for many of the world's leading companies.

A thriving economy

Ireland also has 2 of the 15 preclearance airports (Dublin and Shannon) in the world for US customs and immigration, and the only airports with this facility in Europe.

Ireland's second city Cork, is one of Europe's fastest growing cities, is considered the culinary capital of the world, and has the world's second -largest natural harbour which is a key international gateway for trade.

Hub for multinationals

Ireland has become the European base for over 1000 pharmaceutical, tech, social media, and finance multinationals – many of these being situated close to our Dublin and Cork offices. The country is also positioning itself to become a world leader in the Internet of Things, Big Data, ICT Skills, Energy Efficiency, Health Innovation and Cloud Computing.

A global player

Dublin and Cork, Ireland's major cities have significant global influence and appeal. Renowned as a top destination for international students, Dublin is also rapidly establishing itself as Europe's 'Silicon Valley' due to its thriving tech industry and the presence of major tech companies including Apple, Intel, Facebook, Google, Microsoft and IBM.

Cork is the base of 7 of the world's top 15 pharmaceutical companies including Janssen, AbbVie, Eli Lilly, Pfizer, Merck/MSD, Novartis, and Thermo Fisher Scientific, and has had over €10 billion invested in new facilities in the last 10 years.

Well connected

As the top English-speaking country in the Eurozone and the European Union, Ireland provides a gateway to trade with the EU and its 500 million consumers, all without the risk of exchange rate fluctuations.

Skilled and Competitive Workforce

Ireland boasts a highly skilled workforce, strengthened by substantial government investment in education. With competitive salaries and a high quality of life, the country attracts top talent from around the world, making it one of the most productive economies in the EU.



Ireland: Europe's Western gateway

1st

Globally for attracting and retaining international talent (DETE).

2nd

For global competitiveness (in a survey of 64 countries by the IMD World Competitiveness Center).

2nd

For the most peaceful country in the world, according to the 2024 "Global Peace Index" by the IEP.

2nd

For being the largest exporter of digital services in the EU and 3rd in the world in 2023 (WTO).

3rd

Dublin ranks 3 out of 370 European cities, for foreign direct investment (FDI Intelligence).

5th

In the world for its corporate tax regime, according to the Tax Foundation. At 12.5%, it remains - by some distance - one of the lowest of any industrialised nation and nearly 10% less than the European Union average.

6th

Ireland is the 6th biggest investor in the US.

7th

Largest source of FDI into the US.

11th

In the index of globalisation (in a survey of 108 countries by ETH Zurich).

24th

Among 190 economies in the ease of doing business (World Bank annual ratings).



Attractive Corporate Tax Regime

1

Attractive Tax Regime for Businesses

- Ireland's tax regime is a significant draw for businesses.
- Committed to OECD BEPs and EU ATAD, Ireland has implemented many anti-avoidance initiatives, establishing a reputable and robust tax structure.
- The government defends the longstanding corporate tax rate within these frameworks

2

Corporate Tax Rate

- Standard corporate tax rate: 12.5%, one of the lowest in Europe.
- Companies must meet substance requirements, maintaining genuine business presence and activity in Ireland to benefit from this rate.
- Participation exemption applies to both qualifying share sales and qualifying dividend income.

3

Additional advantages of the Irish tax regime include

- R&D tax credits which provide significant advantages for research and development activities of up to 30% of the expenditure incurred on such activity.
- The Knowledge Development Box (KDB), which can offer a preferential tax rate on income from intellectual property developed in Ireland of 10%.
- Digital Games Tax credit is available at a rate of 32%.
- Capital allowances are available on capital purchases including intellectual property to help reduce taxable profits.
- New businesses can benefit from a corporation tax start up relief sheltering up to €40,000 of corporation tax a year for the initial five years.
- Extensive double tax treaty with 754 jurisdictions to ensure efficiency for multinational groups.



Practical Considerations

Ireland offers a relatively streamlined process for company incorporation, tax registration and tax payment. Company incorporation is a reasonably quick process, often within 5 days, with minimal red tape compared to other countries. You can also register and open your business online.

As a member of the EU, Ireland benefits from the single market, allowing free movement of goods, services, capital, and people across the EU, including access to a market of over 500 million consumers.

However to ensure smooth and successful establishment here are some key factors to consider:

Early advice!

Consult with tax, legal, and business advisors to determine the requirements and ensure the best corporate structure.

Registration & Compliance

Register with the Companies Registration Office (CRO) and ensure compliance with Irish tax and employment laws.

Bank Account

Initiate this process early.

Taxation & Incentive

Understand Ireland's corporate tax framework, including its 12.5% corporate tax rate and various R&D incentives.

Workforce & Talent

Understand local employment law requirements.

Location & Infrastructure

Select a strategic location with access to business clusters, transport, and high-speed digital infrastructure.

Funding & Support

Explore grants, funding opportunities, and business support programs available through agencies like Enterprise Ireland and IDA Ireland.

Intellectual Property & Legal Protections

Take advantage of Ireland's strong legal framework for intellectual property rights.

Thriving Hub for Foreign Investment

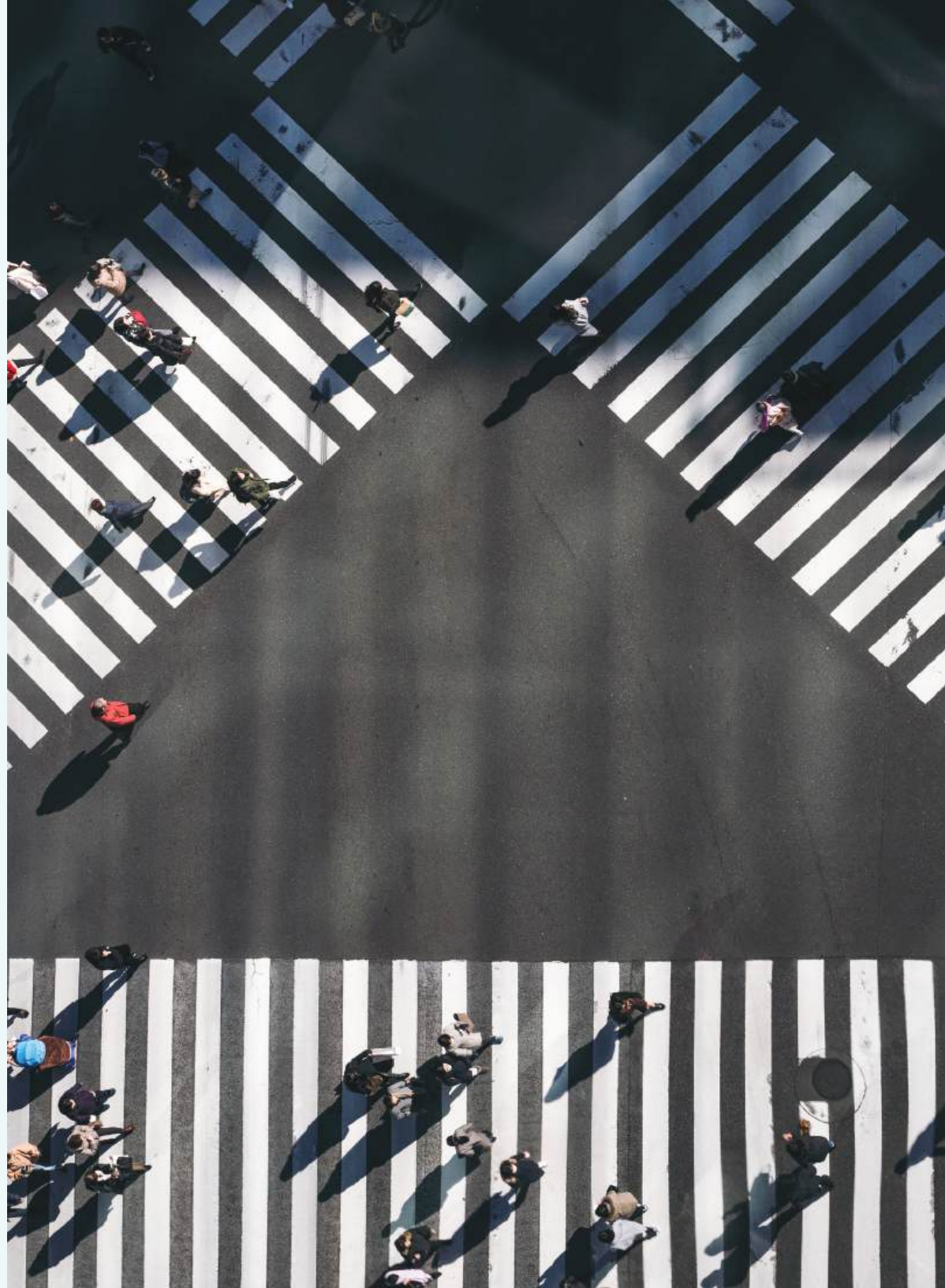
Ireland continues to attract strong foreign investment, with the US historically accounting for 70% of total inflows.

Dublin ranked among fDi Magazine's Major European Cities of the Future 2024, outperforming most European cities, with only London and Amsterdam ranking higher.

The strength of Ireland as a business destination is evident in its foreign direct investment (FDI) employment figures, which reached 302,566 in 2024—representing 10.8% of national employment.

In 2024, Ireland secured 234 new investments, a 6% increase from 2023, with 59% of these located outside major urban centers. These investments are expected to generate 13,500 jobs in the coming years.

Ireland also boasts one of Europe's most robust legal frameworks for protecting intellectual property (IP) rights.



Core Sector Statistics



Financial Services: A Global Leader in Banking & Fintech

- Ireland is home to 17 of the world's top 20 banks.
- Ranked as the 6th largest exporter of financial services globally.
- Hosts 11 of the top 15 global insurers, the top 5 global reinsurers, and the top 3 global insurance brokers.
- Over 430 financial services companies operate in Ireland.
- The industry employs more than 47,000 people.
- Financial services exports exceed €11 billion annually.
- Contributes €2 billion in payroll and spending on Irish-sourced materials.
- A key hub for innovation in payments, fintech, and emerging financial technologies.
- Strong capabilities in software engineering, AI, blockchain, cybersecurity, and robotic process automation (RPA).



Technology: A Global Hub for Innovation

- Ireland is home to 16 of the world's top 20 tech companies, including the top three enterprise software providers.
- The ICT sector employs over 106,000 people.
- Half of all tech companies in Ireland have been established for over a decade, with 33% operating for more than 20 years.
- With a 70+ year track record of attracting and retaining top-tier foreign direct investment, Ireland remains a leading tech destination.
- Over 40 companies in Ireland are actively developing or implementing AI technologies.
- The country boasts strong expertise in blockchain, cloud computing, cybersecurity, data analytics, software engineering, and more.
- Ireland offers highly competitive financial incentives for investors conducting R&D.
- Thriving industry clusters foster collaboration between corporations and researchers, driving innovation forward.

Core Sector Statistics



Manufacturing: A Pillar of Ireland's Economy

- Ireland is home to world-class manufacturing clusters spanning biopharmaceuticals, engineering, medical technology, building materials, and food production.
- In 2023, total goods exports reached €197.25 billion, with the sector contributing €13.7 billion in wages, €3.03 billion in income tax, and over €10 billion in corporation tax.



Engineering: A Key Driver of Ireland's Economy

- The engineering sector contributes over €5.6 billion annually to Irish exports.
- Ireland is home to the top 8 industrial automotive companies and 4 of the world's top 10 engineering design firms.
- The country hosts more than 250 industrial technology and engineering companies.
- Over 23,000 people are employed in Ireland's engineering sector.



Pharmaceutical Industry: A Global Leader

- Over 80% of the world's top 100 multinational pharmaceutical companies have operations in Ireland.
- Ireland exports over €116 billion in pharmaceutical products annually.
- Ranked as the third-largest exporter of pharmaceuticals globally.
- Strong collaboration between companies facilitates the sharing of best practices.
- Active industry-academic partnerships drive innovation in technology, materials, and manufacturing.
- Home to 50 FDA-approved pharmaceutical and biopharmaceutical manufacturing plants.

Strong Business Ties Between Ireland and the United States

\$322B

6th largest investor in the US

\$574B+

US investment in Ireland

\$16B+

US goods exports to Ireland

\$84.3B+

Service exports to Ireland

1,000

US companies

211,000

US employees

80

New US companies in 2024

The U.S. has long viewed Ireland as a gateway to Europe, with American investment dating back to 1917 when Henry Ford established a manufacturing base in Cork. Today, U.S. technology and pharmaceutical multinationals dominate Dublin's skyline.

Ireland is home to 9 of the top 10 U.S. technology companies, 9 of the top 10 pharma companies, and 14 of the top 15 MedTech companies.

In the past 18 months, 80 new U.S. market presences have been established by Irish companies backed by Enterprise Ireland, particularly in the tech and medical technology sectors.

U.S. goods exports to Ireland surpass \$16 billion, including pharmaceuticals, electronics, aircraft, medical devices, and power generation technology, with service exports to Ireland exceeding \$84.3 billion.

In 2023, Ireland was the 6th largest source of Foreign Direct Investment (FDI) into the United States, with investments valued at approximately \$322 billion (Statista).

Conversely, U.S. investment in Ireland totalled \$574 billion in 2022, with nearly 1,000 U.S. firms employing 211,000 people in the country.

Source: International trade association [Ireland - Market Overview](#)

Baker Tilly global offering

As a member of the world's 10th largest accounting and advisory network, our passion and curiosity separate us from the pack. We're agile and intelligent, and we embrace the unknown — motivated by challenges and obstacles. We are confident in our quest to provide exceptional service and unmatched regional expertise.

We want to transform not just how we see ourselves, but how the wider world sees us, including our clients. But to achieve this, all our people need to be part of the journey, so we have been working hard to upskill and educate our staff on the pillars, so they can be confident at using them day to day.



\$5.2bn

Worldwide revenue (USD)



43,000

People



658

Offices



141

Territories

Our Services

We are here to help support the potential of your business. At Baker Tilly Ireland we do not just build strong professional relationships, we build life-long partnerships and we are committed to helping you 'Open Ireland' with a range of reliable, expert and professional services.



Taxation Services

- Getting the corporate tax structure right
- Considering both Irish & home country tax issues
- Dealing with personal tax issues
- Considering tax efficient remuneration such as share schemes/relocation costs
- Minimising any VAT leakage
- Optimising your overall tax strategy



Business Growth Support

- Expert, tailored support to help grow your business
- Market assessment & competitor analysis
- Market entry strategy
- Introductions to key business communities
- Experienced advice on debt and equity funding to grow your business
- Partner-led, in-depth business experience



All Ireland Service

- A full-service offering from key offices in Dublin and Cork
- A multinational workforce with a wide range of language capabilities



Global Mobility

From social security and pension planning, to equity compensation, tax equalisation advisory, international tax compliance, and immigration regulations advisory.



Transfer Pricing

Our international transfer pricing specialists support multinationals – from negotiating pricing agreements, to valuations of tangible and intangible assets, and adhering to arms-length principles. We can scale up, and we can scale down – wherever in the world you need us to.



Global Tax Solutions

Multinational operations are crying out for a simple, senior point of contact to bring together the tax and advisory expertise you need. So that's exactly what we created.



Audit and Assurance

- Statutory and non-statutory audits
- FRS102; Accounts Preparation
- Financial reporting advisory



Customs

- Customs Special Procedure
- Rules of Origin and Tariff Classification
- Plastic Packaging Tax
- Authorised Economic Operator Status
- Import and export procedures outside the UK and European Union



Company Set-up

- Determining the appropriate corporate structure
- Intellectual Property (IP) advice
- Company registration
- Branch registration



Outsourcing Accounting Services

- Management accounting
- Book-keeping & Cloud accounting
- Payroll solutions
- VAT Compliance



ESG and Sustainability advice

- Assurance Services
- Advisory Services
- Audit, Reporting and Compliance

Our US firm

Baker Tilly US is a leading advisory, tax, and assurance firm with a strong presence across the United States and like Baker Tilly Ireland it has a global reach through its membership in the Baker Tilly International network. The firm offers a wide range of services to clients across various industries, leveraging its expertise and technology to help businesses navigate complex challenges and achieve their goals.

Sectors and Service

Baker Tilly US serves clients in a diverse array of sectors, demonstrating its versatility and deep industry knowledge. These sectors include:



Construction

Providing specialised accounting and advisory services to construction companies, including audit, tax, and construction-specific consulting.



Energy

Offering expertise in oil and gas, power and utilities, and renewable energy, delivering comprehensive solutions for energy sector clients.



Financial Services

Serving financial institutions with audit, tax, regulatory compliance, and risk management services.



Government Contractors

Assisting government contractors with accounting, compliance, and consulting needs.



Healthcare & Life Sciences

Providing audit, tax, and advisory services to healthcare providers, payers, and life sciences companies.



Higher Education

Serving colleges and universities with audit, tax, and consulting services tailored to the unique needs of the education sector.



Manufacturing & Distribution

Offering accounting, tax, and consulting services to manufacturing and distribution companies.



Not-for-Profit

Providing audit, tax, and advisory services to non-profit organizations, helping them achieve their missions.



Private Equity & Portfolio Companies

Supporting private equity firms and their portfolio companies with due diligence, transaction advisory, and ongoing support.



Real Estate

Serving real estate developers, investors, and owners with audit, tax, and advisory services.



State & Local Government

Providing audit, tax, and consulting services to state and local government entities.



Technology

Offering specialised services to technology companies, including, audit, tax, and consulting on technology-related issues.

Baker Tilly US provides a comprehensive suite of services, including:

Assurance: Audit, financial reporting, and internal control services.

Consulting: Business transformation, performance improvement, and technology consulting.

Tax: Tax compliance, planning, and advisory services.

Artificial Intelligence: Leveraging AI to enhance audit, tax, and consulting services.

Digital Solutions: Providing digital transformation and technology solutions.

ESG & Sustainability: Assisting companies with environmental, social, and governance (ESG) reporting and sustainability initiatives.

International: Supporting clients with international expansion and cross-border transactions.

Private Wealth: Providing wealth management and financial planning services to high-net-worth individuals and families.

Risk Advisory: Helping clients identify, assess, and manage risks.

Transactions: Providing transaction advisory services, including due diligence and valuation.

Geographic Reach

Baker Tilly US has a broad geographic reach, with a presence in major cities across the United States. Its “coast-to-coast” presence includes offices in key financial centres such as New York, London, San Francisco, Los Angeles, Chicago, and Boston.

These are some of the other leading global economies active in Ireland

Origin	Number of Companies	Total Employment
United States	972	209,948
Germany	100	14,864
United Kingdom	191	12,613
France	81	9,451
Rest of Europe	189	20,831
Rest of World	299	32,876
Total	1,832	300,583

Your avenue of opportunities awaits

For further information and contacts
please visit our website



Bakertilly.ie

Now, for tomorrow

