



# Key Facts



# Competitive Costs



Operating costs in Northern Ireland are highly competitive and significantly lower than the rest of the UK and much of Western Europe.



Almost 56% lower than  
New York



Over 38% lower than  
London



24% lower than  
Dublin

## Salary

Salaries are lower in Northern Ireland than the UK average. Typical salaries for a 200 person shared services centre in the region are around:



lower than  
New York



lower than  
London



lower than  
Dublin

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## Prime office rents

are among the lowest in the world; as little as £18 per sq ft. in the Greater Belfast area, compared to £51 per sq ft. in Dublin, £70 per sq ft. in London and £86 per sq ft. in New York.



A small blue hexagonal icon with a white envelope-like shape in the center. The text 'Greater Belfast' and '£18' is written in white inside the hexagon.



A blue hexagonal icon with a white envelope-like shape in the center. The text 'Dublin' and '£51' is written in white inside the hexagon.

1 Euro = 0.854766



A large blue hexagonal icon with a white envelope-like shape in the center. The text 'London' and '£70' is written in white inside the hexagon.



A large blue hexagonal icon with a white envelope-like shape in the center. The text 'New York' and '£86' is written in white inside the hexagon.

1 Dollar = 0.804512

Source: CBRE - Bi monthly market report - Northern Ireland Q3

Source: CBRE Global Prime Office Rents - June 2016

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## Labour turnover

Low attrition offers additional savings. Labour turnover rates in Northern Ireland are amongst the lowest in Europe.

# Workforce



## One of the youngest populations in Europe

Highly educated, skilled, English speaking workforce with a strong and loyal work ethic.

**55%**

of our workforce is under **40** years old.



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## Northern Ireland is the top region in the UK for educational attainment.

Source: Joint Council for Qualifications - A, AS and AEA - Results Summer 2016.

Source: National Statistics: Education and training statistics for the UK: 2016

Northern Ireland is consistently the top performing region of the UK at GCSE and A-level examinations (equivalent to high school diploma).

In 2016, 83.4% of Northern Ireland students achieved the three top grades in A-level (high school graduate) exams, compared to 77.6% across the rest of the UK.

Students at NI higher education institutions obtained 15,940 qualifications - **59%** obtained a first degree, and **28%** obtained a postgraduate qualification.

Source: DfE - Qualifications gained at UK Higher Education Institutions: Northern Ireland Analysis 2015/16

**First degree attainment**



**Postgraduate attainment**



**74%** of first degree graduates in NI achieved either a first class or upper second class honours degree.

**77%** of high school graduates (post A-Level) go on to further and higher education compared to the UK average of 71%.

**41%** of staff in financial services in NI are educated to degree level compared to 36% in the UK and 21% in Ireland.

**70%** of IT and telecoms professionals in Northern Ireland hold an HE level qualification compared to the UK average of only 62%.

# World Stage

**30%** of the famous London red buses are manufactured in Ballymena, County Antrim by local company Wright Group, including the New Routemaster for London.

**25%** of all computer read/write heads are made by Seagate Technology in Londonderry in the UK's largest nanotechnology site.

**40%** of the world's mobile crushing and screening equipment is made in Northern Ireland.



William Thomson, later Lord Kelvin, the father of modern science, was from Northern Ireland. He is best remembered for laying the first transatlantic telegraph cable.



**Over 30%** of the world's airline seats are made in Northern Ireland.



Harry Ferguson from Northern Ireland patented the technology that led to the modern tractor.



The portable defibrillator was designed in Northern Ireland by Professor Frank Pantridge.



Sir James Martin from Northern Ireland invented the aeroplane ejector seat. To date it has saved in excess of **7,900** pilots.



**10%** of the global FX market flows through Belfast every day (\$500Billion).



**10%** of all cholesterol tests worldwide are made by Randox in Northern Ireland.



Cameras designed and manufactured in Belfast by Andor Technology, a spin-out company from Queen's University, were used by a team of international astronomers to discover two new Jupiter-sized planets.

# Fiscal Environment

20%

12.5%

## Corporation tax

20% reducing to 12.5% - joint lowest in Western Europe.

R&D

## Patent Box

Corporation tax of **10%**

## R&D Tax Credits

Up to **230%** tax credit

For every £1 spent on R&D, real cost to company can be **49p**

## And Invest NI can offer:

- Financial support
- Technical and advisory support, including assistance with:
  - Property search
  - Talent sourcing
  - Operating efficiency
  - Business development

‘We considered many other locations for this investment but Invest NI’s support and the availability of a strong pool of talented people made Northern Ireland a very attractive location for us.’

**Gray Hall, CEO, Alert Logic**

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‘The supply of talent in Northern Ireland, particularly at graduate level, is impressive and, coupled with the support from Invest NI and government, it makes this region highly attractive to a global company like Citi seeking the best location for growth.’

**James Bardrick, Citi Country Officer,  
United Kingdom**

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‘Every day in Northern Ireland we save half a million dollars. As a result of locating in Northern Ireland 15 years ago, Allstate has saved over a billion dollars.’

**Suren Gupta, Executive Vice President,  
Allstate Technology and Operations**

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‘I can’t imagine any other city or any other area where we could have done this show. Anything we throw at Northern Ireland, they deliver. It’s really been a wonderful experience.’

**Frank Doelger, Executive Producer,  
Game of Thrones**

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Belfast



# Education & Skills

## Government working with Industry & Academia

Delivering higher level skills and research capabilities in priority areas.

## Assured Skills Programme

Assured Skills helps ensure potential investors, and existing employers considering expansion, that the skills they need for their business can be found in Northern Ireland.

## Academy Model

If a company, or a consortium of companies, identifies a skills need, bespoke training can be developed which is typically delivered by a local college or university. NI's Department for the Economy meets most of the costs.

**The popular Academy Model has been used in areas such as:**

- Data Analytics
- Human Resources
- Software Development
- Software Testing
- Cyber Security
- 2D Animation and Game Development

Queen's University Belfast



## Queen's University Belfast

- CSIT (Centre for Secure Information Technologies) is the UK Innovation & Knowledge Centre (IKC) for secure information technologies.



In the top 1% of global universities.



## Ulster University

- The Intelligent Systems Research Centre at UU is one of the globally recognised ICT related university research centres in Northern Ireland.



In the world's top 100 young universities.



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**Queen's University Belfast and Ulster University both have fully functioning educational trading rooms.**

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Over **1,400** additional undergraduate STEM places at universities and colleges since 2011.

New masters programmes including Smart Grids and Cyber Security.

Over **700 PhD** places which are strategically directed at areas of economic relevance.

# Our Sectors

## Financial & Professional Services

### Financial Services



33,000 people in  
1,200 companies

#### Areas of expertise:

- Financial Services Technology
- Capital Markets Technology
- Fund Administration Operations
- Risk, Regulation and Compliance
- Asset Management

### Legal Services



6,000 people

#### Areas of expertise:

- Captive Legal Services
- Shared Services
- Legal Process Outsourcing
- In-house Counsel
- Software Solutions



## Business Services

13,000 people in  
40 companies

### Areas of expertise:

- Shared Services
- Customer Contact
- Knowledge Services

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## Software and ICT



28,000 people in  
900 companies

### Areas of expertise:

- Mobile
- Cyber Security
- Connected Health
- Digital Content
- Data Analytics
- BPO/Tech Support
- Telecoms and Network

## TV, Film and Digital Media



21,000 people in  
1,400 companies

### Areas of expertise:

- Digital and Interactive
- Digital Media Technology
- E-Learning
- Film and TV Production
- Gaming and Animation
- Mobile Content
- Music



## Advanced Engineering & Manufacturing

44,000 people in  
2,000 companies

### Areas of expertise:

- Advanced Materials & Composites
- Aerospace & Defence
- Automotive
- Materials Handling
- Electronics
- Consumer Products

## Life and Health Sciences

8,400 people in  
170 companies

### Areas of expertise:

- Precision Medicine
- Medical Devices & Digital Health
- Clinical Trials

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## Food and Drink



20,000 people in  
400 companies

### Areas of expertise:

- Red Meat
- Poultry
- Dairy
- Bakery
- Artisan and Speciality

# Our Credentials

Belfast is the **number one destination globally** for financial technology investments.

(Source: FT fDi Markets, 2016)

Belfast is Europe's **leading destination** for new software development projects.

(Source: FT fDi Markets, 2016)

Northern Ireland is the **number one international investment location** for US cyber security firms.

(Source: FT fDi Markets, 2016)

Northern Ireland is the **best performing region** in the UK for attracting inward investment on a per capita basis.

(Source: 2011-2015, FT fDi Markets)

Almost **900 international investors** and a multitude of investors from the rest of the UK have chosen to locate in Northern Ireland.

Nearly **75%** of new investors have already reinvested in Northern Ireland.



**InvestNI.com**



Invest Northern Ireland



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