Key Facts
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

Based on a 200 person shared services centre including salary, property and telecoms costs

Source: FT fDi Benchmark 2016
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:

- 56% lower than New York
- 30% lower than London
- 20% lower than Dublin

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.

Labour turnover

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

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

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.

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

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

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%.

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

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.

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.
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.

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

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

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

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
‘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

‘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

‘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

‘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
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

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

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 top 1% of global universities.

In the world’s top 100 young universities.

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

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

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**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

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**Belfast**
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

Food and Drink

20,000 people in 400 companies

Areas of expertise:
• Red Meat
• Poultry
• Dairy
• Bakery
• Artisan and Speciality
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.