

9.3 Business & Financial Occupations

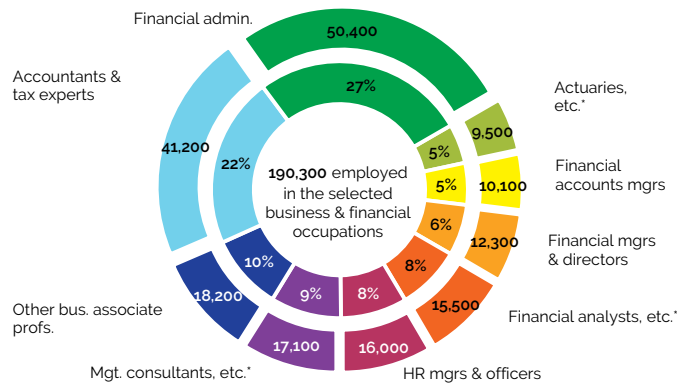
Overall employment: Approximately 190,300 persons (55% female) were employed in the selected business & financial occupations, representing 8.4% of the national workforce

- **Sector:** These occupations are employed across all sectors with 35% of overall employment concentrated in the financial sector and a further 19% in the professional services sector
- **Employment growth (5-year):** Between 2013 and 2018, overall employment increased by 19,000 (2.1% on average annually compared to 3.1% nationally). The strongest rate of employment growth was observed for management consultants, etc. (12.7%) during the period.
- **Age:** The 25-54 age group accounted for the majority of persons employed, at 81%. The share of employees aged 55 and over was 14%, below the national average of 17%.
- **Education:** Those who had attained third level qualifications (79%) was significantly above the national average share (48%) while a further 17% had attained a higher secondary/FET qualification
- **Full-time/part-time:** Over 87% of business & financial workers were in full-time employment
- **Nationality:** The share of non-Irish workers was below the national average of 16%, while 88% of workers were Irish nationals

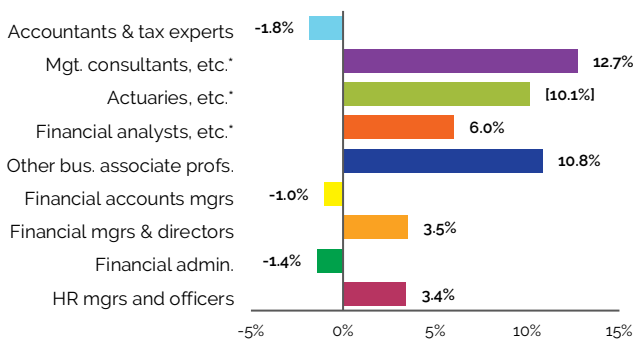
Overall outlook for these occupations:

Business and financial skills are required across a range of economic sectors. Those working in these roles tend to be highly educated and engaged full-time. While employment growth was below average, the high number of persons employed means that employment opportunities will arise due to replacement demand alone. As recognised in the Government’s international financial services strategy (2019)²⁹, the future demand for business and financial skills is likely to be affected by the impact of Brexit and by changes in the nature of the tasks required to fulfil these roles due to technological change.

Numbers employed, 2018



Average growth rates (%) 2013-2018












Between 2013 and 2018, overall employment increased by 19,000 (2.1% on average annually compared to 3.1% nationally).

Source: SLMRU (SOLAS) analysis of CSO data

*See detailed occupation description in table overleaf
Numbers in square brackets are small and should be treated with caution

²⁹ International Financial Services Strategy 2025 - Ireland for Finance, Department of Finance, 2019.

Occupation	Economic summary	Shortage	Occupation shortage details
Accountants & tax experts	Declines in employment levels are expected to continue as some tasks become automated, although replacement demand for such a large occupation will continue to translate into job opportunities. Any issues in sourcing suitable candidates relate to those with experience in the areas of tax, regulation and finance.		— Accountants with experience (e.g. in regulation and compliance)
Mgt. consultants, bus. analysts & project managers	Employment growth was strong for this occupation with demand relating primarily to roles in the IT and financial sectors.		— Business intelligence — Business/risk analysts
Actuaries, economists & statisticians; other business profs.	Although the number employed is too small to allow reliable analysis for this occupation, there are strong indications that employers are having particular difficulty in filling vacancies for data scientists. Due to the size of employment, however, any shortages are likely to be small in number.		— Data scientists
Financial analysts and insurance underwriters	Employment growth was almost double that of the national average for this occupation and there has been a high volume of vacancies.		— Financial analysts
Financial accounts managers	While this occupation features in the vacancy analysis, no indications of shortages have been identified.		
Other bus. associate profs. (e.g. financial /accounting technicians, estimators, valuers)	Employment growth was strong for this group with indications that employers are finding it difficult to fill vacancies. Demand appears to relate primarily to the IT and financial sectors.		— Data analysts
Financial managers & directors	Employment growth was slightly higher than the national average, although no evidence of shortages exists at present.		
Financial admin.	With over 50,000 persons employed, job opportunities are likely to continue in this occupation, despite a fall in overall employment, in areas such as fund accountants, accounts payable/receivable and payroll. This occupation had almost 10,000 recent job hires in 2018 indicating a high level of churn is occurring. Employment totals are expected to continue to fall in the coming years due to the impact of outsourcing and automation in these roles.		
HR managers and officers	The recovery in the economy and growth in employment has led to a stronger demand for HR managers and officers. While the number of people working as HR managers and officers has risen, there is currently no evidence of a shortage for this occupation. Nonetheless, demand is increasing for those with sector specific knowledge (e.g. finance).		

*For detailed table see Appendix A