



Bill Digest

Microenterprise Loan Fund (Amendment) Bill 2020

No. 5 of 2020

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Abstract

The Microenterprise Loan Fund (Amendment) Bill 2020 is a technical Bill which will increase funds available for borrowing by microenterprises. It is intended to help microenterprises in the wake of the Covid-19 pandemic and is one measure among a range of others to assist small businesses in Ireland. The Bill amends the [Microenterprise Loan Fund Act 2012](#) and the [European Investment Fund Agreement Act 2018](#).

A Bill Briefing page with up to date media commentary can be found [here](#).

6th July 2020



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Summary

The [Microenterprise Loan Fund \(Amendment\) Bill](#) (the Bill) aims to support small businesses to access additional financing in the wake of the Covid-19 crisis. The Bill will:

- allow Microfinance Ireland (MFI) to raise funding through the Strategic Banking Corporation of Ireland (SBCI). It will also allow for access to relevant European Investment Bank (EIB) funding through SBCI;
- increase the aggregate amount of Exchequer grants that can be given to MFI under section 5(2) of the *Microenterprise Loan Fund Act 2012* from €25 million to €95 million; and
- increase the ceiling on outstanding borrowings by MFI from €25 million to €100 million.

The Bill makes amendments to both the [Microenterprise Loan Fund Act 2012](#) and the [European Investment Fund Agreement Act 2018](#).

As stated before, this is a technical Bill and the glossary in Table 1 below explains the key terms used in the Bill and the Digest.

Table 1: Glossary

Term	Explanation
European Investment Bank (EIB)	The European Investment Bank (EIB) is the lending arm of the European Union. It has two parts: the European Investment Bank and the European Investment Fund . The EIF specialises in finance for small businesses.
Future Growth Loan Scheme	The Future Growth Loan Scheme established in 2019, provides loans of up to €3 million to SMEs including farmers and fishers with terms of up to 10 years.
Microenterprise	A microenterprise is a small business (including a self-employed person) with fewer than 10 employees and an annual turnover of less than €2m.
Microfinance Ireland (MFI)	MFI is a not-for-profit lender established to deliver the Microenterprise Loan Fund Scheme.
Microenterprise Loan Fund Scheme	The objective of the Fund is to provide loans to newly established or growing micro enterprises across all industry sectors with commercially viable proposals that do not meet the conventional risk criteria applied by commercial banks. It was established in 2012.
Small Medium Enterprise	A small enterprise is defined as a small business having fewer than 50 employees and an annual turnover of less than €10 million. A medium enterprise is defined as a medium business having fewer than 250 employees and an annual turnover of less than €50 million.

Social Finance Foundation (SFF)	SFF was established in 2007 by the Government to make loan finance available at reasonable rates to viable social projects and organisations which find it difficult to obtain it from mainstream lending sources.
Strategic Banking Corporation of Ireland (SBCI)	The Strategic Banking Corporation of Ireland (SBCI) was established in 2014 to avail of both national and international funding for the purpose of making low-cost credit available to Irish SMEs. Credit is provided through on-lending partners who, in turn, lend directly to SMEs.

Introducing the Bill, the then Minister for Business, Enterprise and Innovation, [Heather Humphreys TD](#), stated that:

“The Microfinance Ireland Loan Fund has been a vital support for small businesses across the country. Demand has been exceptionally strong to date with almost 400 loans already approved for small businesses under the scheme. This represents a 600% increase on their normal activity levels.....Microfinance Ireland (MFI) loans are a key component in the wider suite of supports being offered by the Government for businesses affected by the Covid-19 pandemic. They have a higher risk appetite than traditional financial providers and have assisted businesses across all sectors and throughout every region in Ireland.”

She went on to state that:

“The Future Growth Loan Scheme provides long term loans of 8-10 years to businesses at low interest rates. There has been huge demand for the scheme and this €500m expansion will allow us to further support the needs of SMEs including primary producers, impacted by COVID-19. The long-term nature of these loans is particularly important for businesses as they plan for recovery. The expansion of the Microfinance COVID-19 Loan Fund together with the €500m Future Growth Loan Scheme will provide further liquidity to SMEs as they work to reopen their doors and get back on their feet.”

Table 2 below summarises the provisions in this Bill.

Table 2: Table of provisions

Section	Title	Effect
1.	Definition	This section sets out the definitions used in this Bill. It states that the “Act of 2012” refers to the <i>Microenterprise Loan Fund Act 2012</i> .
2.	Amendment of section 2 of Act of 2012	This section seeks to amend section 2 of the Act of 2012 to provide a new definition of “promotional financial institution”.
3.	Amendment of section 5 of Act of 2012	This section seeks to amend section 5(2) of the Act of 2012, which provides for grants made to Microfinance Ireland. It will increase overall amount that the Minister can grant to MFI

4.	Amendment of section 7 of Act of 2012	<p>This section seeks to amend section 7 of the Act of 2012, which provides for lending to microenterprises.</p> <p>Firstly, section 4 of the Bill proposes to amend section 7(1) to add a provision stating that Microfinance Ireland may lend money to microenterprises (in accordance with the Microenterprise Loan Fund scheme), out of moneys loaned to it by a promotional financial institution.</p> <p>Secondly, it is proposed that section 7(2) of the Act of 2012 be amended to include reference to promotional financial institutions, in addition to the Social Finance Foundation, as institutions to whom Microfinance Ireland may owe certain sums.</p>
5.	Amendment of section 8 of Act of 2012	<p>This section seeks to delete paragraph (c) of subsection 8(4) of the Act of 2012, which states that Microfinance Ireland shall not borrow moneys from any person other than moneys loaned to it in accordance with this section. This means that Microfinance Ireland may borrow on its own behalf. Section 5 also seeks to amend section 8(4)(a), to make the lending by the Social Finance Foundation to Microfinance Ireland subject to subsection 2 of Article 8A.</p>
6.	Borrowing by subsidiary from promotional financial institution	<p>This section seeks to amend the 2012 Act by including Article 8A, which provides</p> <ul style="list-style-type: none"> • That Microfinance Ireland Microfinance Ireland may borrow money from a promotional financial institution • that the aggregate at any one time of any borrowings under section 8 shall not exceed €100 million. • that the moneys borrowed under this section shall be used by Microfinance Ireland to lend money to microenterprises or to repay, in whole or in part, any loan made to Microfinance Ireland by the Social Finance Foundation. • that moneys not borrowed in the currency of the State shall be viewed as being the equivalent amount in the currency of the State, based on the exchange rate at the time of borrowing.
7.	Amendment of section 19 of Act of 2012	<p>This section seeks to amend section 19 of the Act of 2012. Section 19 provides that the Minister may make an arrangement in writing with Microfinance Ireland in relation to expenditure by Microfinance Ireland in the performance of its functions under the Act of 2012. The Bill proposes to amend the provision to reflect the insertion of Section 8A, and includes an exception to the above permission in</p>

		relation to monies paid to a promotional financial institution in connection with any loan made to the subsidiary by that promotional financial institution, in accordance with section 8A.
8.	Amendment of section 2 of <i>European Investment Fund Agreement Act 2018</i>	This section seeks to section 2 of the <i>European Investment Fund Agreement Act 2018</i> . Section 2(1) of the 2018 Act states that a Minister must not exercise the powers conferred on them by section 2 in such manner as would result in the aggregate of the liability in respect of contributions committed under all agreements for the time being in force exceeding €75 million. It is proposed that this figure be increased to €500 million.
9.	Short title and commencement	These are standard provisions. This Act may be cited as the Microenterprise Loan Fund (Amendment) Act 2020. It will be commenced by Ministerial order/s and different parts can be commenced on different days.

Background to the Bill

Covid-19

Covid-19 has spread throughout Europe with almost 2.46 million cases as of 2nd July 2020.. In the Euro Area, real GDP contracted by 3.6% in Q1 2020 compared to Q1 2019. Containment policies have required many businesses across entire sectors of the economy to close completely, implement social distancing between staff members, or cease physical contact with customers. Consequently, it has placed a temporary but indefinite block between the consumption demands of households and the supply capacity of firms in some sectors. As a result of this block, many small and medium enterprises (SMEs) are sustaining losses which could threaten their survival.

Appendix 1 to the Digest shows the range of financial supports available to microenterprises and SMEs in Ireland. Measures to date have included that loans to microenterprises can be increased above €25,000 where a minimum of 15% of actual or projected turnover or profit is negatively impacted by Covid-19.¹ It is expected that more measures will be introduced such as a €2bn credit guarantee² scheme and the €2bn tax deferrals but these measures will need further legislation.

¹S.I. No. 78/2020 - Microenterprise Loan Fund Scheme (Amendment) Regulations 2020
<http://www.irishstatutebook.ie/eli/2020/si/78/made/en/print?q=microenterprise>

² <https://www.rte.ie/news/coronavirus/2020/0502/1136215-coronavirus-cabinet/>

Microfinance Ireland

Microfinance Ireland was set up to administer the Government's Microenterprise Loan Fund Scheme. Its most recent progress [report](#) from December 2019 included statistics from the start of operations in 2012.

Fund Performance Summary: 1st October 2012 to 31st December 2019

- 5,557 applications received;
- €34.0M value of loans approved;
- 6,030 net jobs supported in 2,403 micro-enterprises;
- 44% approval rate;
- €29.1M value of loans drawn;
- 2,085 loans drawn;
- Average loan size of €14K;
- 83% approvals granted to businesses employing 3 people or fewer;
- 54% of approvals granted to start-ups (in business for less than 18 months); and
- Wide geographic coverage: 21% of loans granted to Dublin, 79% to the rest of Ireland

Table 3 below shows the successful applicants during that period by sector.

Table 3: Successful applicants by sector

Sector	%
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	22%
Manufacturing	10%
Construction	9%
Accommodation & Food Service Activities	9%
Arts, Entertainment & Recreation	7%
Other Services	7%
Administration & Support Ser. Activities	6%
Transport/Storage	6%
Professional, Scientific & Tech Activities	6%
Information and Communication	5%
Agriculture, Forestry & Fishing	4%
Human, Health and Social Work	4%
Education	3%
Other	2%

Principal provisions of the Bill

There has been no pre-legislative scrutiny of the Microenterprise Loan Fund (Amendment) Bill 2020. It is a technical Bill made up of nine sections. It proposes to expand the Microfinance Ireland Covid-19 loan scheme and the Future Growth Loan scheme by amending the [Microenterprise Loan Fund Act 2012](#) and the [European Investment Fund Agreement Act 2018](#). Each section of the Bill is examined below.

Section 1 - Definition

This is a standard provision in Bills to set out the meaning of words or terms in a Bill. Here it specifies that the “Act of 2012” is the *Microenterprise Loan Fund Act 2012*.

Section 2 - Amendment of section 2 of the Act of 2012

This section seeks to amend section 2 of the Act of 2012 to provide a new definition of “promotional financial institution”, which is to mean either the Strategic Banking Corporation of Ireland (SBCI), or any other national promotional bank or institution, other than the Social Finance Foundation, within the meaning of certain specified instruments.³ This change in definition is needed for other sections of the Bill. “National promotional banks or institutions” are defined in Article 2(3) of Regulation (EU) 2015/1017 as legal entities carrying out financial activities on a professional basis which are given a mandate by a Member State or a Member State's entity at central, regional or local level, to carry out development or promotional activities.

It has been indicated that permitting MFI to raise funding through the SBCI will significantly strengthen their funding model and allow for access to relevant European Investment Bank funding through the SBCI.⁴

Section 3 - Amendment of section 5 of the Act of 2012

This section seeks to amend section 5(2) of the Act of 2012, which provides for grants made to Microfinance Ireland. The Act of 2012 provides that the Minister may provide a grant or grants to Microfinance Ireland, in addition to the €10 million grant provided for by section 5(1), provided that the aggregate of all grants made to Microfinance Ireland in accordance with this subsection shall not exceed € 25 million.⁵ The Bill proposes to increase this limit from €25 million to €95 million.

³ The Bill proposes that the term is to be defined within the meaning of Regulation (EU) 2015/1017 of the European Parliament and of the Council of 25 June 2015 on the European Fund for Strategic Investments, the European Investment Advisory Hub and the European Investment Project Portal and amending Regulations (EU) No. 1291/2013 and (EU) No. 1316/2013 - the European Fund for Strategic Investments”.

⁴ Minister Humphreys publishes legislation to enable major expansion of Microfinance Ireland Covid-19 Loan Fund and SBCI Future Growth Loan Scheme <https://dbci.gov.ie/en/News-And-Events/Department-News/2020/May/31052020.html>

⁵ This limit was previously increased by section 4 of the Industrial Development (Amendment) Act 2019 from €15 million to €25 million.

Section 4 - Amendment of section 7 of the Act of 2012

This section seeks to amend section 7 of the Act of 2012, which provides for lending to microenterprises. Firstly, section 4 of the Bill proposes to amend section 7(1) to add a provision stating that Microfinance Ireland may lend money to microenterprises (in accordance with the Microenterprise Loan Fund scheme), out of moneys loaned to it by a promotional financial institution, in accordance with subsection (1) of section 8A. Section 6 of the Bill proposes that section 8A be inserted in the Act of 2012.

Secondly, it is proposed that section 7(2) of the Act of 2012 be amended. This makes provision for instances in which the monies held by Microfinance Ireland are insufficient to pay any sum due to the Social Finance Foundation. It is proposed that the provision be amended to include reference to promotional financial institutions, in addition to the Social Finance Foundation, as institutions to whom Microfinance Ireland may owe certain sums.

Sections 5 and 6 - Amendment of section 8 of the Act of 2012 and borrowing by the subsidiary from promotional financial institution

These sections propose to amend section 8 of the Act of 2012, which provides for borrowing by the Social Finance Foundation. Section 5 seeks to delete the proviso⁶ that Microfinance Ireland must not borrow moneys from any person other than moneys loaned to it in accordance with this section.

The proposed section 8A provides, in subsections 1 and 2, that Microfinance Ireland may borrow money from a promotional financial institution, and that the aggregate at any one time of any borrowings under section 8 shall not exceed €100 million. Subsection 3 proposes that the moneys borrowed under this section shall be used by Microfinance Ireland to lend money to microenterprises or to repay, in whole or in part, any loan made to Microfinance Ireland by the Social Finance Foundation. Subsection 4 proposes that moneys not borrowed in the currency of the State shall be viewed as being the equivalent amount in the currency of the State, based on the exchange rate at the time of borrowing.

Section 7 - Amendment of section 19 of the Act of 2012

This section of the Bill proposes to amend section 19 of the Act of 2012, which provides for the funding of Microfinance Ireland. Section 19 provides that the Minister may make an arrangement in writing with Microfinance Ireland in relation to expenditure by Microfinance Ireland in the performance of its functions under the Act of 2012. The Bill proposes to amend the provision to reflect the insertion of Section 8A, and includes an exception to the above permission in relation to

⁶ In paragraph (c) of subsection 8(4) of the Act of 2012

monies paid to a promotional financial institution in connection with any loan made to the subsidiary by that promotional financial institution, in accordance with section 8A.

Section 8 - Amendment of section 2 of the *European Investment Fund Agreement Act 2018*

This section of the Bill proposes to amend section 2 of the *European Investment Fund Agreement Act 2018*, which provides for the power of relevant Ministers to enter into agreements with the European Investment Fund. Section 2(1) of the 2018 Act states that a Minister must not exercise the powers conferred on them by section 2 in such manner as would result in the aggregate of the liability in respect of contributions committed under all agreements for the time being in force exceeding €75 million. It is proposed that this figure be increased to €500 million.

The 2018 Act facilitated the introduction of the Future Growth Loan Scheme, which is a long-term loan (8-10 years) that is offered by the SBCI with the support of the Department of Business, Enterprise and Innovation, the Department of Agriculture, Food and the Marine, the European Investment Bank and the European Investment Fund. The then Minister for Business, Enterprise and Innovation, Heather Humphreys TD, noted that “there has been a huge demand for the scheme”,⁷ and that the proposed increase in the ceiling of additional lending will facilitate the provision of further support for SMEs impacted by Covid-19.

The then Minister for Agriculture, Food and the Marine, Michael Creed TD indicated that the Future Growth Loan Scheme, co-funded by his Department with up to 40% available to the agri-food sector, was in high demand before the current crisis, providing 10-year investment finance that was previously unavailable in Ireland. He noted that a second tranche had been planned before COVID-19, and that the pandemic has made the provision of this Scheme particularly important.⁸

Section 9 - Short title and commencement

This section provides for the proposed Act’s short title and commencement. Different parts of the Bill can be commenced at different dates by order of the Minister for Business, Enterprise and Innovation.

⁷ <https://dbei.gov.ie/en/News-And-Events/Department-News/2020/May/31052020.html>

⁸ Ibid.

Appendix 1 Summary of Covid-19 related supports in Ireland

Ireland has introduced a series of supports for SMEs and microenterprises since the onset of Covid-19. The following table details the current supports available. Further information can be found in the [Department of Business, Enterprise, and Innovation](#) booklet (updated 1st July 2020).

Table 4: Summary Table of Covid-19 Supports for SMEs and Microenterprises

Administered by	For Who?	Key Features	Amount
Strategic Banking Corporation Ireland (SBCI) Covid-19 Working Capital Scheme	Viable and eligible businesses (including sole traders) with up to 499 employees who are exposed to the impacts of Covid-19	Loans from €25,000 to €1.5 million Loan period of up to 3 years No security required for loans up to €500,000 Max interest rate: 4% 3-month interest-only payment period available	€450 million
SBCI Covid -19 Funding for Future Growth Loan Scheme	This provides longer-term loans to Covid-19 impacted businesses	Loans from €100,000 to a maximum of €3,000,000 Loan term from 8 to 10 years No security required for loans up to €500,000 Max interest rate: 4.5% Interest-only repayments available at the start of the loan	€500 million
SME Credit Guarantee Scheme - This scheme is to encourage additional lending to SMEs by offering a partial Government guarantee (currently 80%) to banks against losses on qualifying loans to eligible SMEs. It does not substitute for conventional lending that would	SMEs experiencing any of the following barriers to lending: Inadequate collateral Novel business market, sector or technology which is perceived by finance providers as higher risk under current credit risk evaluation practices Need for refinancing caused by the exist of an SME lender from the Irish market	Loans from €10,000 up to €1 million available to SMEs who would not otherwise be able to access bank loans Loan period of up to 7 years Interest rate (cost of the scheme is currently 0.5% premium per annum – costs may change periodically, to a maximum of 2%) 3 to 6-month interest-only payment period available (depending on the total loan duration)	N/A

otherwise have taken place.			
Microfinance Ireland	Micro-enterprises (including sole traders, partnerships, or limited companies) employing less than 10 full time employees and with a turnover less than €2 million per annum who are finding it difficult to access finance through banks or other commercial lenders and experiencing negative impact on their business from COVID -19 that equates to a minimum of 15% of actual or projected turnover or profit in the business.	Business loans between €5,000 and €50,000 for eligible micro-enterprises Loan terms up to 3 years 6-month interest free and repayment free moratorium, with the loan to then be repaid over the remaining 30 months of the 36-month loan period Interest rate: 4.5% (if submitted through local Enterprise Office) and 5.5% (if submitted directly to Microfinance Ireland). No fees with fixed repayments No penalty for early repayment No security required	N/A
Covid -19 Credit Guarantee Scheme Further development of the existing Credit Guarantee Scheme	It will provide an 80% guarantee on lending to SMEs until the end of this year and will be available to all SME sectors, including primary producers. N.B. Legislation will be required to implement this Scheme.	Loans from €10,000 up to €1 million are available for SMEs who would not otherwise be able to access bank loans Loan period of between 3 months and 6 years Interest rate: below market rate	€2 billion
Restart Fund for Micro and Small Businesses	A Restart Fund of €250 million for micro and small enterprises will be made available to provide a restart grant of up to €10,000 to micro and small businesses based on a rate/waiver rebate from	It is intended that companies will receive a total amount equivalent to no more than their 2019 rates bill and that there will be a cap per business of €10,000. Details of this scheme are	€250 million

	2019.	still to be finalised.	
<p>Enterprise Ireland</p> <p>Sustaining Enterprise Fund</p> <p>This Scheme will operate as an additional support to the SBCI Covid -19 Working Capital Scheme and supports.</p>	<p>Companies that employ 10 or more full-time employees</p> <p>Operating in the manufacturing and internationally traded services sector</p>	<p>Offered a Repayable Advance of up to €800,000</p> <p>Used to support the implementation of a Business Sustainment Project Plan which must be provided by the company outlining the eventual stabilisation of the business and a return to viability</p> <p>Open to all Enterprise Ireland, IDA, and Údaras na Gaeltachta clients and other companies employing >10 or more in the manufacturing and internationally traded services sector</p>	€180 million
<p>Enterprise Ireland</p> <p>Sustaining Enterprise Fund for Small Enterprise</p> <p>This fund will provide a €25,000 to €50,000 short term working capital injection to eligible smaller companies to support business continuity and strengthen their ability to return to growth in 3 years' time.</p>	<p>To sustain eligible manufacturing and internationally traded services companies who have been impacted by a 15% or more reduction in actual or projected turnover or profit; and require access to liquidity to sustain business continuity.</p>	<p>Eligible companies can apply for a max of €50,000 per undertaking in the form of repayable advances. The following threshold apply:</p> <p>>10 employees and annual turnover < €1.5 million can apply for funding up to €25,000</p> <p>Annual turnover > €1.5 million but < €5 million can apply for funding up to €50,000</p>	N/A
<p>Enterprise Ireland</p> <p>Sustaining Enterprise Fund –</p>	<p>Companies with whom Enterprise Ireland has an existing HPSU seed stage equity investment who were showing strong commercial</p>	<p>This fund is aimed at companies who, due to Covid -19 pandemic, are facing delays to projected sales growth and fundraising plans</p>	N/A

High Potential Start-Up (HPSU)	and technical progress prior to the Covid -19 crisis.	are significantly impacted or stalled. HPSU's can apply for co-investment of €50,000 per undertaking in the form of equity or convertible debt instruments.	
Enterprise Ireland €2,500 Lean Business Improvement Grant	Eligible companies	This is for a Training project of up to 3 days carried out by an approved external advisor / trainer directly with an eligible company.	N/A
Local Enterprise Office Covid -19 Business Loan from Microfinance Ireland (MFI)	For micro-enterprises that are: Having difficulty accessing bank finance Impacted by Covid -19 resulting in a reduction of 15% of more in turnover or profit	The Covid -19 Business Loan from Microfinance Ireland (MFI), in partnership with Local Enterprise Offices, is a Government-funded initiative to support small businesses through the current period.	N/A
Local Enterprise Office Financial Supports	Financial supports for existing companies and potential start-ups that meet eligibility criteria (10 or fewer people employed with potential for growth and job creation).	Offer financial supports to help with: Priming grants Business Expansion Grants Feasibility Study Grants Technical Assistance for Micro-Exporters Grant	N/A
LEAN for Micro, Mentoring, and Training and Webinars	For Local Enterprise Office clients to help build resilience within small companies	Can avail of consultancy support with a LEAN expert. May also be used to help implement new remote working and physical distancing guidelines	N/A

Classifying SMEs and Microenterprises

Small and medium-sized enterprises (SMEs) and micro enterprises are defined in the [EU recommendation 2003/361](#). The main factors determining whether an enterprise is an SME are:

1. Staff headcount
2. Either annual turnover or balance sheet total

Table 5: Classifying SMEs and Microenterprises

Category	Staff headcount	Annual turnover	Balance Sheet Total
Medium	< 250	≤ €50 million	≤ €43 million
Small	< 50	≤ €10 million	≤ €10 million
Micro	< 10	≤ €2 million	≤ €2 million

Source: [European Commission](#)

These ceilings apply to figures for individual firms only. If an enterprise is part of a larger group, they may need to include staff headcount / annual turnover / balance sheet data from that group too.

Breakdown of number of enterprises by size and sector

Table 6 below provides information on the number of enterprises in Ireland by their size and sector. The latest available data from [Eurostat](#) is from 2017. In Ireland, the 'Construction' sector has the highest number of enterprises, followed by 'Wholesale and Retail' sector and the 'Professional, scientific and technical' sector. GDP in Ireland was €347,215.3 million (or €347.2 billion) in 2019.

Table 6: Breakdown of number of enterprises by size and sector

Ireland	Total	0 – 9 Employees	10 – 249 Employees	250+ Employees
Mining + Quarrying	451	389	62	N/A
Manufacturing	16,701	14,362	2,174	165
Electricity	637	616	6	N/A
Water Supply	1,028	875	N/A	5
Construction	57,255	55,387	1,851	17
Wholesale + Retail	48,598	42,170	6,328	100
Transport + Storage	25,736	24,613	1,096	27
Accommodation + Food Storage	19,205	15,328	3,833	44

Information + Communication	15,953	14,777	1,127	49
Real Estate	15,178	14,883	291	4
Professional, scientific + technical	43,587	41,531	2,012	44
Administrative + support service	18,716	17,366	1,267	83
Other	1,689	1,659	22	8
Total	264,734	243,956	20,232	546
% of Total		92.1%	7.6%	0.2%

Source: [Eurostat](#)



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