



# Investing in Ireland

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Remember to visit our FDI website for more updates and detailed information ([www.pwc.ie/fdi](http://www.pwc.ie/fdi)), including a range of recent publications.

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## **Welcome to the latest edition of PwC's newsletter on foreign direct investment ("FDI") in Ireland.**

The FDI sector in Ireland continues to flourish, as reflected once again in the Irish jobs and investments announced since our previous edition in January (see page 2).

Ireland's Mid-West region, anchored by world-class talent, global industry leaders, and unparalleled connectivity, has become one of Europe's most compelling locations for high-growth foreign investment (see page 5).

Ireland is rapidly scaling its AI capability driven by national strategy, workforce upskilling, and rising

SME adoption, creating a dynamic, investment-ready market for global AI innovators (see page 7).

Finally, we highlight some recent PwC publications and podcasts on topical issues in the FDI space (see page 9) and summarise Ireland's strong ranking in a number of key areas for FDI investors (see page 11).

Please do not hesitate to contact myself, any member of our team, or your usual PwC Ireland contact at any stage. We would be happy to tell you more about the topics raised in this issue or to include any interested parties on our mailing list.

# Recent FDI investment announcements



**Apple** has officially opened its new Hollyhill 5 building in Cork, underscoring Ireland's position as a hub for global innovation and advanced operations. The purpose-built facility, which can accommodate 1,300 employees, reinforces Apple's long-term commitment to the South-West region and builds on more than four decades of continuous strategic investment in Ireland. Apple has also opened its new Dublin office which is the company's first permanent presence outside Cork. The Dublin office will support the ongoing diversification and development of its Irish operations.

**Block, Inc.**, a global technology company specializing in financial services, has announced the opening of its new office at One Park Place in Dublin. This expansion marks a major milestone in Block's European growth and highlights its commitment to investing in talent, innovation, and community development across the region. By selecting One Park Place, Block is establishing itself in the heart of Dublin's dynamic business hub and Europe's fintech center where financial innovation, robust policy frameworks, and a vibrant entrepreneurial ecosystem converge.

**CoinJar Europe** has announced a €5 million investment over the next 24 months to establish its new European hub in Dublin. The Dublin office will serve as the company's EU operational base and is expected to create 30 highly skilled roles over the next two years. The Irish team will collaborate closely with CoinJar's established operations in London and Melbourne to deliver secure, compliant and user-friendly digital asset services to individuals and institutions across Europe.

**Equinix, Inc.**, a leading digital infrastructure company, announced a commitment of \$350 million, potentially rising to \$700 million, to support Hanley Energy's construction of a 150,000 sq. ft. advanced manufacturing facility in Dundalk, Co. Louth. The site will serve as a global hub for producing specialized power equipment essential to Equinix's high-performance data centers and AI-driven workloads. The agreement spans an initial five-year term, extendable to ten, and includes a minimum annual investment of \$70 million, underscoring Equinix's long-term commitment to Ireland and the country's strategic role in its global operations.



**Infineon Technologies AG**, a global leader in power systems and IoT, has officially opened its new Cork office at City Gate Park, Mahon. Designed to support a growing team, the site is part of the €60 million investment Infineon announced for its Irish operations in 2024. The Cork R&D hub will advance innovations in automotive and consumer microelectronics, including battery management, motor control, and touchscreen technologies.

**Monzo**, the digital bank, plans to nearly double its Irish team to 70 by mid-2027. Backed by a new €71 million capital injection, bringing its total investment in Ireland over the past two years to €83.5 million, the move will support the expansion of its Dublin-based European headquarters and create new roles across the business.

**Motorola Solutions** has opened a Global Research and Development Centre in Cork, focused on software design for its public safety land mobile radio (LMR) portfolio. The advanced software and applications developed at the site are designed to enhance the safety and efficiency of first responders. Based at Navigation Square, the company has hired nearly 200 employees across software engineering, design, development, testing, quality assurance and management.

**Novo Nordisk**, a leading global healthcare company, has announced a €432 million investment in its Monksland facility in Athlone. The new tableting facility will significantly expand manufacturing capacity for current and future GLP-1 treatments. This investment marks a key strategic milestone, reinforcing Novo Nordisk's long-term commitment to Ireland and to advancing global healthcare. It adds new capabilities for oral medicines, strengthens supply, and positions Ireland as a key hub for serving markets outside the United States.

**Qualcomm Technologies Inc.**, a wholly owned subsidiary of Qualcomm Incorporated, has unveiled a €125 million investment to transform its Cork facility into a strategic AI hub for the global chipmaker over the next three years.

**Siemens Healthineers** has opened a new Centre of Excellence for Immunoassay Instrument R&D in Swords, Dublin. The company has invested over €10 million so far, with further funding planned to advance research and development and bolster sustainability initiatives. This state-of-the-art facility signals a significant long-term commitment to Ireland's medtech and life sciences sector and will focus on breakthrough laboratory instruments that support the detection of infectious diseases, cancer, and blood disorders

**Supply Wisdom**, a global leader in continuous risk intelligence, has selected Dublin for its European headquarters, a move set to create up to 21 high-value roles over the next three years. The new hub will anchor regional sales, customer support, and research and development, serving clients across banking, financial services, and other regulated sectors.



“Qualcomm’s success and ongoing growth in Ireland reflect the strength of our partnerships with the Government, IDA Ireland and Irish universities. This investment underscores Cork’s importance as a strategic Global R&D hub for Qualcomm and our commitment to supporting Ireland’s innovation ecosystem.”

**Colin Ryan,**

EVP, Chief Strategy and Corporate Development Officer of Qualcomm Incorporated

“For nearly 60 years, this site has delivered world-class diagnostic instruments to hospitals and laboratories globally. Now, by aligning research and development with production under one roof, we are accelerating the pace of discovery and delivery. This centre is a symbol of our commitment to shaping the future of diagnostics where science, technology, and human ingenuity come together to improve lives globally.”

**Patrick Grimes,**

Global Head of Hardware Engineering R&D for Siemens Healthineers Diagnostics

“We’ve called Ireland home for more than 45 years and are proud to continue expanding our operations and investing in our people and community here. Our 6,000 team members in Ireland play a critical role in supporting Apple’s customers in Europe and beyond and we’re delighted to build on this later this year with our new office in Dublin.”

**Cathy Kearney,**

Vice President, Operations, Apple



# Investing in Ireland: The Mid-West Advantage



The Mid-West region which comprises Limerick, Clare and Tipperary, has emerged as one of Ireland's most dynamic regions for foreign direct investment. With a unique blend of global industry leaders, world-class education, strong connectivity and a deeply collaborative business culture, the region continues to attract and scale multinational operations across advanced manufacturing, life sciences, technology and financial services.

## Strategic location and connectivity

- **Air:** Shannon Airport provides full US customs pre-clearance, enabling seamless transatlantic travel. There are year-round flights to New York and seasonal services to Chicago and Boston.
- **Sea:** Shannon Foynes Port connects global trade routes and supports industrial logistics.
- **Road/Rail:** A high-quality interurban motorway network links Limerick efficiently to major Irish cities, with Galway and Cork easily accessible by train and motorway.

## Talent pipeline and education

- **Universities:** The University of Limerick (UL) and Technological University of the Shannon (TUS) deliver industry-aligned curricula and foster collaboration with enterprise.
- **Skills innovation:** UL's Immersive Software Engineering (ISE) programme is a next-generation computer science degree designed with industry to produce job-ready engineers.
- **Biotech leadership:** The iBio partnership between Eli Lilly, Analog Devices (ADI), and UL develops future leaders in biotechnology, blending academic excellence with industry mentorship.

## Sector strengths and leading companies

- **Life sciences and medtech:** A deep cluster anchored by Stryker, Regeneron, Beckman Coulter Diagnostics, Johnson & Johnson Vision Care, Cook Medical, and Boston Scientific.
- **Technology and software:** Significant hubs for ADI, General Motors, Jaguar Land Rover, Uber, and Verizon.
- **Engineering and advanced manufacturing:** Lufthansa Technik, Daktronics, and Zimmer Biomet contribute to a diversified industrial base.
- **Financial services and shared services:** Northern Trust, Fiserv, and Waystone operate major centers supporting global clients.

# 1st in Europe for:



Small European regions  
of the future (Mid-West)



FDI Strategy  
micro city (Limerick)

## Multinational base and scale

- The Mid-West hosts a mature ecosystem of global enterprises, supplying resilient supply chains and experienced talent.
- 153 multinationals operate in the region.
- Leading companies together employ more than 27,000 people (mid-2025).
- Stryker employs 5,000 across eight locations.
- ADI employs over 1,800 and continues to expand.
- Northern Trust employs 1,400 staff in Limerick.
- Regeneron employs over 1,000.
- Cook Medical employs more than 800.
- Beckman Coulter Diagnostics employs 600.

## Innovation and R&D assets

- Digital Manufacturing Ireland (DMI): An industry-led national center that helps manufacturers deploy advanced technologies and solve complex operational challenges, located in the National Technology Park.
- Future Mobility Campus Ireland (FMCI): A dedicated testbed and innovation hub for land and air mobility, supporting connected, autonomous, and sustainable transport solutions.

- R&D centers: General Motors' Limerick site focuses on future mobility technologies; Jaguar Land Rover's Shannon center advances connected car and ADAS software.
- Strategic investment: ADI announced €630 million to triple wafer production at its Limerick site and scale research capabilities underscoring the region's capacity for high-value manufacturing and innovation.

## Property and business parks

- Raheen Business Park: A major campus location for manufacturing, design, and R&D, including ADI.
- National Technology Park: Home to DMI and a cluster of technology-focused companies and research activities.

## Operating environment

- The region's established supply chains, collaborative university-industry linkages, and strong multinational base enable efficient ramp-up, vendor access, and cross-sector knowledge transfer.

## Quality of life and talent attraction

- The Mid-West offers a high quality of life with accessible city living, proximity to the Atlantic coastline, and a strong community of international professionals helping companies attract and retain skilled talent.

## Mid-West by the numbers

- 153 multinationals operating in the region
- 27,000+ employed by leading companies (mid-2025)
- Stryker: 5,000 employees across eight sites
- ADI: 1,800+ employees; €630m investment to triple wafer output
- Northern Trust: 1,400 employees in Limerick
- Regeneron: 1,000+ employees
- Cook Medical: 800+ employees
- Beckman Coulter Diagnostics: 600 employees

## Why it matters for investors

- A connected location with transatlantic access
- Proven clusters where global leaders co-locate
- Strong graduate pipelines and collaborative research partners
- Scalable sites and parks for manufacturing and technology growth
- Innovation infrastructure that accelerates transformation

For investors seeking a European base with deep engineering, life sciences, technology capabilities and the connectivity to serve global markets the Mid-West offers a well-tested, future-ready platform for growth.

# AI in Ireland



**Ireland's AI landscape is entering a scale-up phase driven by strong enterprise belief in AI's potential, targeted national policy, and a wave of public and private initiatives focused on closing skills gaps and moving from experimentation to impact. For investors, this signals a market that is mobilising its workforce and SMEs to adopt AI at pace, creating demand for AI solutions and expanding the pool of AI-literate talent nationwide.**

New research based on 400 Irish SMEs shows a striking confidence to capability gap, according to a study by Amárach Research and Google. Most leaders see tangible upside from AI, and many expect near-term growth, yet adoption remains limited. The delta is explained by human and operational barriers including skills, confidence, and cost. These barriers are now being addressed through national programmes and industry partnerships. As those supports ramp up, expect adoption to accelerate across regions and sectors, particularly among micro-businesses and longer-established firms that have lagged so far.

A major thrust of Ireland's AI readiness is workforce enablement. Through "AI Works for Ireland", a partnership between Google and the Local Enterprise Office (LEO) network, SMEs gain hands-on, face-to-face support to embed AI in day-to-day operations. Regional events bring AI experts, practical workshops, and peer learning to businesses where they operate. In parallel, up to 10,000 AI scholarships are being offered nationwide via the Google AI Professional Certificate on Coursera, focused on more than 20 real-world use cases such as data analysis, content creation, and customer communications. This scaled upskilling push is poised to convert intent into impact, giving SMEs the confidence and capability to deploy AI responsibly and productively.

Ireland's updated National Digital & AI Strategy provides a clear policy framework, empowering people, workers, and businesses to build cutting-edge skills and digital/AI literacy, while fostering a competitive, digitally innovative enterprise base. Enterprise agencies are aligning behind this agenda, partnering with private sector leaders and regional networks to deliver practical, trusted support that meets SMEs where they are. The message to business is consistent, adopt AI to boost productivity and competitiveness.

Ireland ranks

# 4th

globally for AI Adoption according to **Microsoft's "AI Diffusion Report"**.

# 80%

of Irish SMEs believe AI can positively impact their business.

What this means for investors

- **A growing AI-enabled customer base:** As adoption widens across SMEs, demand for AI solutions (automation, analytics, customer engagement, content workflows) will grow particularly for offerings that are secure, compliant, and easy to implement.
- **Expanding talent pipeline:** Nationwide scholarships and hands-on programmes are creating an AI-literate workforce familiar with real-world use cases, reducing onboarding friction for investors and multinationals.
- **Strong regional execution:** With events rolling out across Dublin, Galway, Cork, and Monaghan, AI enablement is truly national, supporting distributed teams and regional investments.
- **Policy certainty:** A coherent national strategy and enterprise-agency alignment underpin a stable environment for AI investment and long-term growth.

#### Key statistics at a glance

- 80% of Irish SMEs believe AI can positively impact their business.
- 65% expect AI to drive growth in 2026.
- Adoption barriers:
  - 30% fear making mistakes with AI.
  - 27% cite lack of skills.
  - 24% cite cost.
  - 16% are unsure where to start.
- Competitive urgency:
  - 57% believe they are behind competitors in AI adoption.
  - 50% worry their business could be left behind without AI.

As part of Ireland's 2026 Presidency of the Council of the European Union, Ireland will host the International AI Summit in Dublin on 14 October 2026, inaugurating European AI Innovation Month in partnership with the European Commission. Under the theme "Enabling AI to Power European Growth," the flagship event will convene over one thousand participants, including EU and global leaders, heads of government, CEOs, investors, innovators, and academics.

Ireland is well placed to lead this dialogue on the strategic direction of Europe's next phase of applied AI leadership. As a location of choice for leading global technology companies and AI providers, and with AI and digital transformation prioritised in the Digital Ireland Strategy 2026, Ireland offers a strong platform for impactful engagement and outcomes.

Ireland is moving decisively to convert broad-based belief in AI into measurable adoption and productivity gains particularly within the SME sector that underpins the economy. For investors, this creates a timely opportunity to tap into a market primed for AI solutions and to access a workforce rapidly building the skills to implement them. With policy clarity, national-scale upskilling, and regional execution, Ireland is positioning itself as an attractive destination for AI-driven investment and growth.



# Publications and podcasts

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## eWithholding Tax consultation PwC perspectives

PwC welcomes the aim to modernise withholding tax processes in Ireland but sets out significant reservations about elements of the current eWithholding Tax (eWHT) proposals.

For more information on PwC's perspectives, please see our summary [here](#).

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## PwC's 29th Global CEO Survey

PwC recently published the results of its 29th Global CEO Survey.

For more information on the results, please see our report [here](#).

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## CSRD Omnibus Proposals

On 9 December 2025, the European Parliament and the Council of the European Union reached a provisional agreement on elements of the European Commission's Omnibus proposal.

For more information, please see our summary [here](#).

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## Tariff Developments

There have been continued developments in US trade policy over the last few months.

For more information, please see our latest round-up on tariffs, global tax and beyond [here](#).

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## AI at Work

PwC's recent Irish workforce survey has found that daily AI users report the strongest performance gains.

For more information, please see our summary [here](#).



# Economic update

- GDP growth is expected to remain stable at 1.9%, despite global uncertainty according to our [Quarterly Economic Digest](#).
- Modified Domestic Demand is projected to grow by 3% in 2026, according to the [Central Bank of Ireland](#). This is supported by resilient investment trends, reduced uncertainty, and pro-investment government policies
- [ESRI's Winter 2025 Economic Commentary](#) forecasts a 2.1% growth in Modified Domestic Demand in 2026. This growth is driven by a large increase in modified investment in 2025.
- Unemployment is forecast to remain low at 5.2% in 2026, according to [ESRI's Winter 2025 Economic Commentary](#).
- PwC's [Quarterly Economic Digest](#) forecasts inflation to remain stable at 1.8% in 2026.
- Inflation is predicted to remain low in 2026 at 2.1% according to [ESRI's Winter 2025 Economic Commentary](#).
- Ireland's export sector performed very robustly last year, with [Bank of Ireland's "Ireland Outlook – January 2026"](#) recording an 18% increase in the first eleven months of 2025.
- Capital investment of €19.1 billion is projected to be spent by the Irish government in 2026, according to the National Development Plan and the Expenditure Report for Budget 2026.
- Consumption is expect to remain strong in 2026 at 2.5%, according to the a recent publication from the [ESRI](#).

For additional PwC Ireland insights on Ireland's economy, please see [here](#) for our Q1 2026 quarterly economic update.

# Ireland's position

## 1st in the world for:

- Skill readiness<sup>1</sup>
- Attracting and retaining talent<sup>2</sup>
- Females employed with advanced degrees<sup>2</sup>
- ICT service exports<sup>2</sup>
- Intellectual property payments<sup>2</sup>
- GDP/unit of energy used<sup>2</sup>
- Knowledge diffusion<sup>2</sup>
- 3rd level education participation<sup>3</sup>

## 1st in Europe for:

- Small European regions of the future (Mid-West)<sup>4</sup>
- FDI Strategy micro city (Limerick)<sup>4</sup>
- Work Life Balance<sup>5</sup>
- Optimism<sup>6</sup>
- Sports tech investment<sup>7</sup>

## 1st in Eurozone for:

- Competitiveness<sup>1</sup>
- Peacefulness<sup>8</sup>
- Hiring<sup>9</sup>

1 International Monetary Fund Skill Readiness Index 2026

2 IMD World Competitiveness Yearbook 2025

3 CBRE Global Tech Talent Guidebook 2025

4 European Cities and Regions of the Future, FDI Intelligence 2025

5 Remote Global Life-Work Balance Index 2025

6 Quality of life in the EU Survey 2024

7 Enterprise Ireland - Ireland's Sports Tech Landscape 2025

8 Global Peace Index 2025

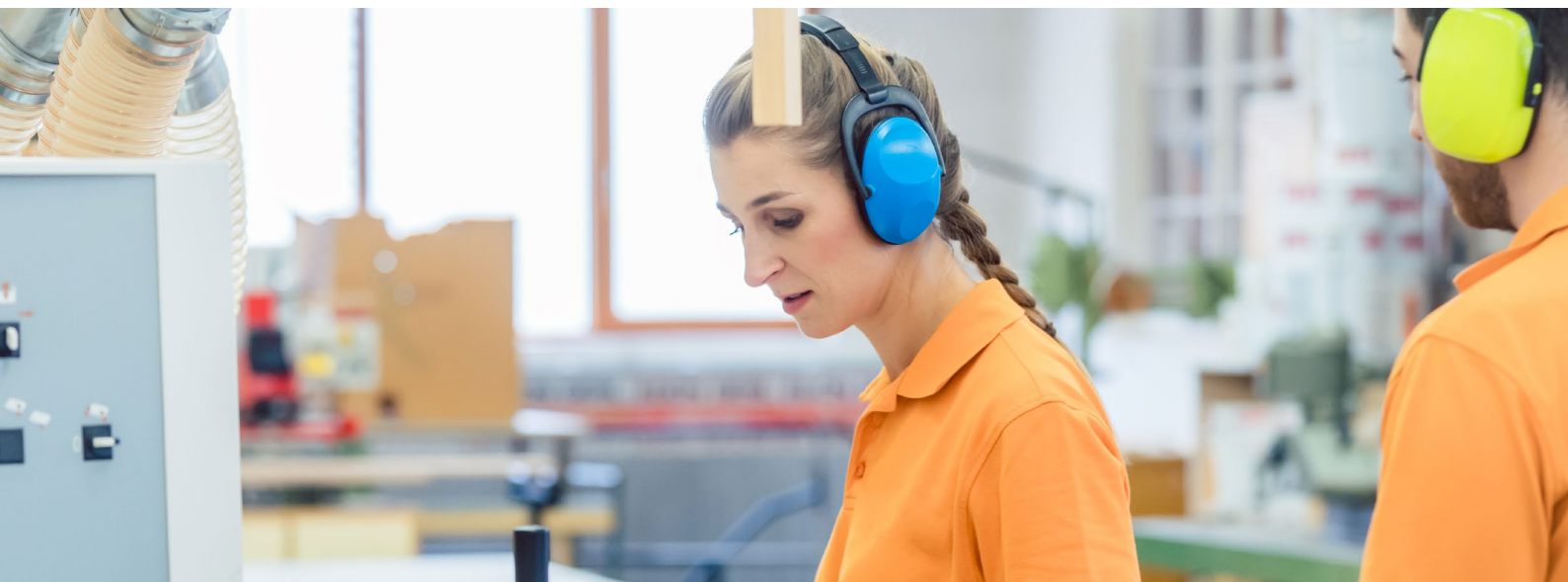
9 Where to Hire Index 2026



# Ireland's ranking

Can you put these stats in a box or boxes as bonus stats

- Ireland is ranked 1st in **MIT Technology Review's Green Future Index's "Green Society and Clean Innovation"** because of its reforestation efforts.
- Ireland is ranked 1st amongst the world's advanced economies in projected GDP growth according to the **IMF's World Economic Outlook**.
- Ireland's economy was ranked 1st for skills readiness, according to the **IMF's Skills Readiness Index**.
- Ireland ranks 1st of 14 EU countries for quality education according to the **"Sustainable Progress Index 2025"**.
- The Irish passport is 2nd in the world, allowing visa-free access to 176 nations and territories according to **"Nomad's Passport Index 2025"**.
- Ireland's economy ranked 2nd in the world in 2025 according to **the Economist**
- Ireland ranks 2nd in International Peace & Security according to the **"Good Country Index"**.
- Ireland ranks 2nd globally for Work-Life Balance according to **Remote's 2025 Global Life-Work Balance index**.
- Ireland is ranked the 2nd most peaceful country in the world and in Europe, according to the **2025 "Global Peace Index" by the Institute for Economics and Peace**.
- Dublin is ranked in 2nd place overall as one of the leading "European cities of the future", and Cork ranks 2nd as one of the leading small European cities of the future according to the **"Financial Times' FDI Intelligence"**.
- Ireland is ranked 3rd in the World and in Europe for the highest GDP per capita for 2025 according to **"Visual Capitalist"**.
- Ireland ranks 4th globally for AI Adoption according to **Microsoft's "AI Diffusion Report"**.
- Ireland is ranked the 4th freest country in the world according to the **Human Freedom Index 2025**, which was co published by the Cato Institute and the Fraser Institute.
- Ireland is ranked the 7th most competitive economy in the world according to **IMD's "World Competitiveness Report 2025"**.
- Ireland is ranked the 8<sup>th</sup> most socially progressive nation in the world, according to the new **"Global Social Progress Index"**.
- Ireland is ranked 9th in the world for Business Efficiency according to **"IMD World Competitiveness Report 2025"**.
- Ireland is ranked the 10<sup>th</sup> most innovative country in Europe, according to the **World Intellectual Property Organisation – WIPO**.



# Would you like to know more?

Should any of the topics covered in this newsletter be of particular interest to you, please do not hesitate to contact any member of the FDI team, or your usual PwC Ireland contact. If any of your colleagues would like to be included on our mailing list, please let us know.

Please click on our website for additional information. Various topics of interest for foreign investors can be found in the publications link in the tax section, including:

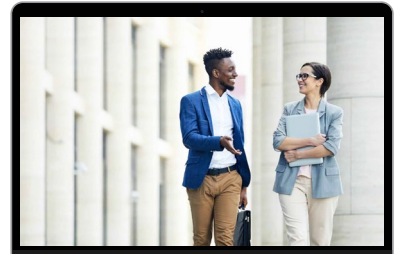
**CEO Survey 2026**



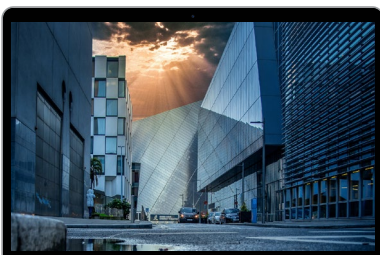
**Budget 2026**



**Finance Bill 2025**



**Tax Facts 2025**



**Previous issue of Investing in Ireland**



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