

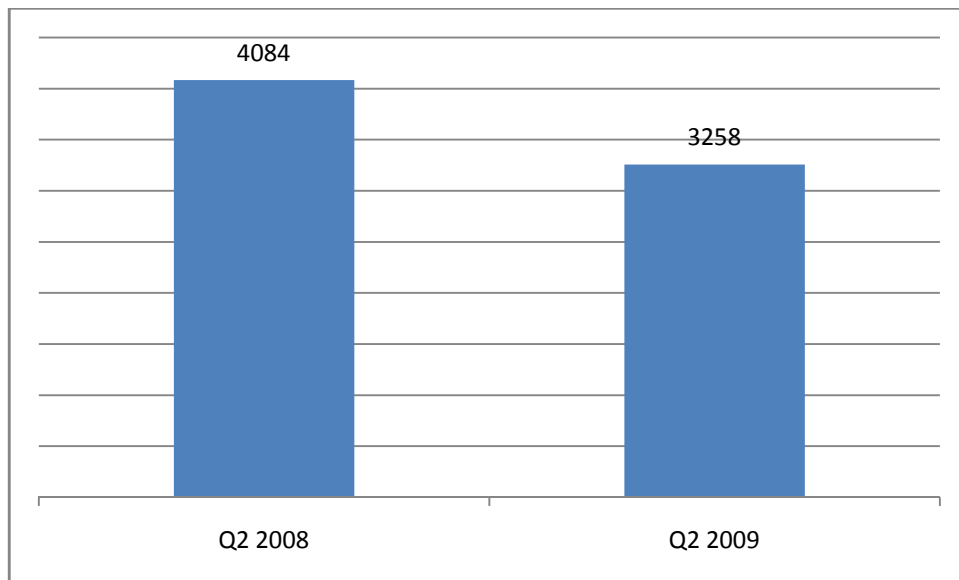


## Company Formations Review

This report provides a breakdown of the number of new companies formed in the Republic of Ireland in Quarter 2 2009 and compares it to the same period in 2008. The companies formed are also broken down by Industry Sector as well as County.

### Overall Formations Figures Q2 2009 V Q2 2008

The overall figures show that the number of company formations in quarter 2 2009 has decreased by 20.2% with 826 fewer companies formed than in Quarter 2 2008.



We can also break this down month on month. This shows that there was a decrease every month in Quarter 2 of 2009 compared to Quarter 2 2008.

	April	May	June	
Q2 2008	1537	1326	1221	<b>4084</b>
Q2 2009	1122	1125	1011	<b>3258</b>
	-27.0%	-15.2%	-17.2%	<b>-20.2%</b>

## Breakdown by Industry Sector

If we can break this down by industry sectors we can clearly see that the majority of sectors are slowing down. The sector that saw the biggest % decrease was 'Real Estate and Renting' with a 57.5% decrease in the number of new companies formed. 'Electricity, Gas and Water' as well as 'Telecommunications' saw an increase in the number of new companies formed but with relatively low numbers.

	Q2 2008	Q2 2009	% Change
Agriculture & Fish	62	41	-33.8
Business Activities	1114	955	-14.3
Community, Social & Personal Services	324	279	-13.9
Construction	470	303	-35.5
Education	71	54	-23.9
Electricity, Gas & Water	39	46	17.9
Finance	195	158	-19.0
Health & Social work	144	115	-20.1
Hotels and restaurants	225	215	-4.4
Manufacturing	223	203	-9.0
Mining & Quarrying	14	7	-50.0
Public Admin & Defence	12	6	-50.0
Real Estate & Renting	409	174	-57.5
Retail	265	222	-16.2
Telecommunications	31	37	19.4
Transport & Storage	153	128	-16.3
Wholesale	325	315	-3.1
Other	8	0	-100.0
	<b>4084</b>	<b>3258</b>	<b>-20.2</b>

## Breakdown by Province & County

We can also break this down by Province and County to see which areas are seeing the biggest decrease in company formations. Whilst Ulster saw the biggest percentage decrease in company formations, these numbers were relatively low. In Leinster there were 517 fewer companies formed in Quarter 2 2009 than in Quarter 1 2008.

	Ulster	Munster	Leinster	Connacht	
Q2 2008	176	884	2664	360	<b>4084</b>
Q2 2009	104	733	2147	274	<b>3258</b>
% Change	-40.9	-17.1	-19.4	-23.9	<b>-20.2</b>

	Q2 2008	Q2 2009	% Change
CAVAN	43	28	-34.9
DONEGAL	95	55	-42.1
MONAGHAN	38	21	-44.7
GALWAY	186	155	-16.7
LEITRIM	24	11	-54.2
MAYO	76	52	-31.6
ROSCOMMON	35	31	-11.4
SLIGO	39	25	-35.9
CARLOW	35	25	-28.6
DUBLIN	1757	1431	-18.6
KILDARE	174	147	-15.5
KILKENNY	50	51	2.0
LAOIS	56	20	-64.3
LONGFORD	20	15	-25.0
LOUTH	119	74	-37.8
MEATH	144	117	-18.8
OFFALY	40	36	-10.0
WESTMEATH	62	60	-3.2
WEXFORD	101	56	-44.6
WICKLOW	106	115	8.5
CLARE	94	82	-12.8
CORK	388	305	-21.4
KERRY	97	64	-34.0
LIMERICK	149	125	-16.1
TIPPERARY	77	102	32.5
WATERFORD	79	55	-30.4

In terms of the number of companies formed Dublin saw the biggest decrease with 326 less companies formed in Quarter 2 2009 compared to Quarter 2 2008. However, Tipperary, Wicklow and Kilkenny all saw an increase in the number of companies formed.

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