



Limerick Economic Monitor Q1 2022

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12 May 2021*



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01 Introduction





Vincent Murray

**Director of Economic Development
Limerick City & County Council**



I am pleased to introduce the findings of Q1 2022 Limerick Economic Monitor, our bi-annual publication giving us twice-yearly progress reports benchmarking us against our local and national targets.

2021 was another challenging year for many businesses across Limerick city and county. While there were some “green shoots” in late 2020, January 2021 saw the reintroduction of COVID-19 lockdown measures limiting the movement of people across our city, towns and villages. Employees were asked to work from home where possible, and our retail and hospitality sectors were forced to close their doors once again.

However, despite these challenges, 2021 can be considered a recovery year for Limerick’s economy. New job announcements were up 25% on the previous year, with over 2,500 across a variety of industries, most notably Healthcare, Pharmaceutical and Life Sciences. Some of the larger investments in 2021 included the Bon Secours Health Group plans to construct a 150-bed hospital in Ballysimon, creating 350 construction jobs and 250 permanent healthcare positions. Kirby Group Engineering announced 300 jobs for Raheen, Legato Health Technologies are bringing 120 jobs to Castletroy and an additional 250 jobs were confirmed at the official opening of Edwards Lifesciences facility in the National Technological Park.

March 2021 saw the easing of some COVID-19 restrictions and the gradual

reopening of our tourism and hospitality sectors. With the support of Governmental Departments, Limerick City and County Council continued to provide financial support to those businesses impacted by COVID-19. In total, 187 businesses across the city and county received a combined €609,453 under Failte Irelands “Outdoor Seating and Accessories for Hospitality and Tourism Scheme”. Furthermore, Limerick City and County Council secured €750,000 in funding from Failte Ireland as part of the “Outdoor Dining and Weather Proofing Scheme” which will see the construction of protected outdoor dining areas in Bedford row and lower Thomas Street.

Our Local Enterprise Office continued to provide business support services to indigenous companies in 2021. It was a very positive year for job creation from a LEO perspective, with a net gain of 179 jobs within the city and county. Innovate Limerick also had a busy year with the launch of their “Engine Hubs” network of private and public enterprise spaces throughout Limerick, Clare, Tipperary and north Kerry. There are now 15 Enterprise Centres across the region, which are members of the Engine Hub network. Construction on the €2.2m Engine Collaboration Centre (ECC) also got underway in 2021 and is due for completion in summer 2022. Film in Limerick had its strongest year yet in 2021 with more productions filmed and produced in the region last year than ever before, including the biggest ever production to be filmed in Ireland, “Foundation” made at Troy Studios and TV dramas “Hidden Assets” and “Smother” were also filmed in the region.

Our Forward Planning team advanced the review of the Limerick City and County Development Plans and published the first consolidated Draft Limerick Development Plan in June 2021. Our public realm works on O’Connell Street are progressing and due for completion in September. Funding of €166m was awarded for the development of projects under the Urban Regeneration and Development Fund, enabling projects such as the World Class Waterfront, the Cleeves Riverside Quarter, and several infrastructure projects along the riverfront, including an active travel river crossing.

Despite delays caused by COVID-19 restrictions, site clearance and demolition works got underway at Opera Square in recent months. This €250m project remains on course to be delivered within six years, with the first phase in situ in 2024. Work also commenced at the €80m Bishops Quay development and master planning and site options were initiated at The Cleeves Riverside Quarter.

02 Economic Overview

There have been **significant tightening** in the housing market

Rise in Average rental price

+15%

Q1 2022 for Limerick City vs. Q1 2021

Residential units

645

Completed in the year to Q1 2022

Residential Investment

€403m

Mar 2021 - Jan 2022 in Limerick

Limerick has been **recovering strongly** from COVID-19:

Pandemic Wage Supports

-63%

PUP and EWSS recipients between March 2021 and March 2022

Unemployment down to

4.3%

in the Mid-West region in Q1 2022

Shannon Airport

96%

of 2019 passenger levels in April 2022

Monthly City Footfall

+39%

Q4 2021 change vs. Q4 2020

Employment and enterprise activity **bouncing back** strongly

Employment in the Mid-West Region

8.3%

Higher in Q1 2022 than in Q1 2021

New Jobs

2,237

Announced for Limerick 2021

FDI Jobs

590

Announced by IDA for Limerick in 2022

Investments Announced

€103m

Total investment for Limerick 2021

Limerick and national economies are bouncing back strongly from Covid-19

Covid-19 has caused unprecedented disruption to the local and national economies, but the resilience of the economy is reflected in the exceptional bounce back in activity once the economy reopened. This recovery has surprised even the most optimistic forecasters, while structural shifts to hybrid working during Covid may benefit the economy and society in the long run.

Lingering Covid impact reflected in latest Limerick Economic Monitor

The latest Limerick Economic Monitor reveals the recovery across all sectors of the local economy post-Covid. Following the lifting of almost all restrictions at the beginning of the year, the number of persons supported by pandemic income supports declined dramatically. By April 2022, 10,000 workers in the city and county were still being supported by the employment wage subsidy scheme (EWSS). This compares to a peak of 45,000 in May 2020 during the first lockdown. The recovery in Limerick has been broadly in line with the national picture, with a proportion of the workforce

supported by EWSS at 12% of pre-Covid employment in April and expected to fall further as the scheme is wound down in the coming months. The latest labour market data also reveal that employment in the Mid-West region has now surpassed the pre-Covid peak at 233,000. The jobs recovery is broad-based across all sectors of the economy.

The most impacted sectors remain retail and tourism. While consumer spending has migrated online to some extent, footfall in Limerick city centre is now converging on pre-Covid levels, albeit still down 17% during December and January compared pre-Covid levels. Latest Revenue data also show that 821 local firms, largely in hospitality, were still being supported by EWSS payments in April 2022. However, there are signs of recovery in this sector, with Shannon Airport passenger numbers now bouncing back strongly, outpacing Dublin and Cork Airports, with numbers in April 2022 just 4% below the same period in 2019. Occupancy in local hotels remained at a subdued level during the Christmas and new year, and these sectors may require continued support to bridge the gap to the tourism season later in the summer.

Multinational sectors continue to expand with a strong jobs pipeline

The economic data also reflect the resilience of many sectors of the economy. As outlined in the labour market section, Limerick has recovered relatively quickly compared to other counties after restrictions were lifted, with the predominance of remote-enabled sectors in the city more resilient to the disruption of the pandemic.

Inward investment into the region has also begun to recover, with over 2,337 new job announcements in 2021, a significant increase compared to the 2,000 announcements in 2020, despite the downturn in the economy. This includes the announcement of 130 R&D jobs by medical technology company BD and by Indigo Telecom Group to recruit 100 people to its International Fibre Centre of Excellence in Limerick. Moreover, the announcement by pharmaceuticals firm Eli Lilly in January 2022 that it would be investing €400m in a new manufacturing facility, which will create 300 jobs, is a significant boost for the local economy, as are the investments by Johnson & Johnson Analog Devices, which could create up to 450 new jobs.

Domestic recovery will be supported as pandemic savings are unwound

Though the trajectory of the post-pandemic recovery is uncertain, the domestic economy alongside the export sector should also support growth in the near term. A key driver of this will be the unwinding of savings built up during the pandemic by households. Debit and Credit Card spending data suggest many have returned to discretionary purchases such as hospitality and holidays, while the surge in pandemic-related shopping such as in supermarkets and durable goods has begun to wane. Overall, 2022 is likely to be a “catch-up” period, with high levels of consumer spending benefiting retailers and hospitality businesses in Limerick.

Inflation and cost of living are central to public and policy debates

However, this recovery in spending will be blunted by sharply rising prices. In recent months, inflation has surged due to supply chain issues as global economic demand has recovered and the sharp rise in energy prices driven by the Ukraine crisis has passed through to consumers.

This is predominately reflected in the price of imported goods, but domestically-driven services inflation in areas such as housing, hospitality and transport have also been growing robustly. Overall CPI inflation reached a 22-year high of 7% in April 2022, split between a 7.7% rise in goods and a 6.5% rise in services.

While most forecasters expect this rate to ease later in the year, a sustained period of inflation will erode the spending power of households and could blunt the economic recovery. This has the potential to dent the competitiveness of the local and national economies, particularly in areas such as housing. While Limerick’s housing and rental prices remain competitive versus other cities, they have been growing rapidly in recent months due to a severe lack of supply.

The delivery of large-scale residential developments in the coming years, such as the Colbert Station redevelopment, will be essential to retaining Limerick’s attractiveness to inward investment and delivering affordable housing to its citizens.

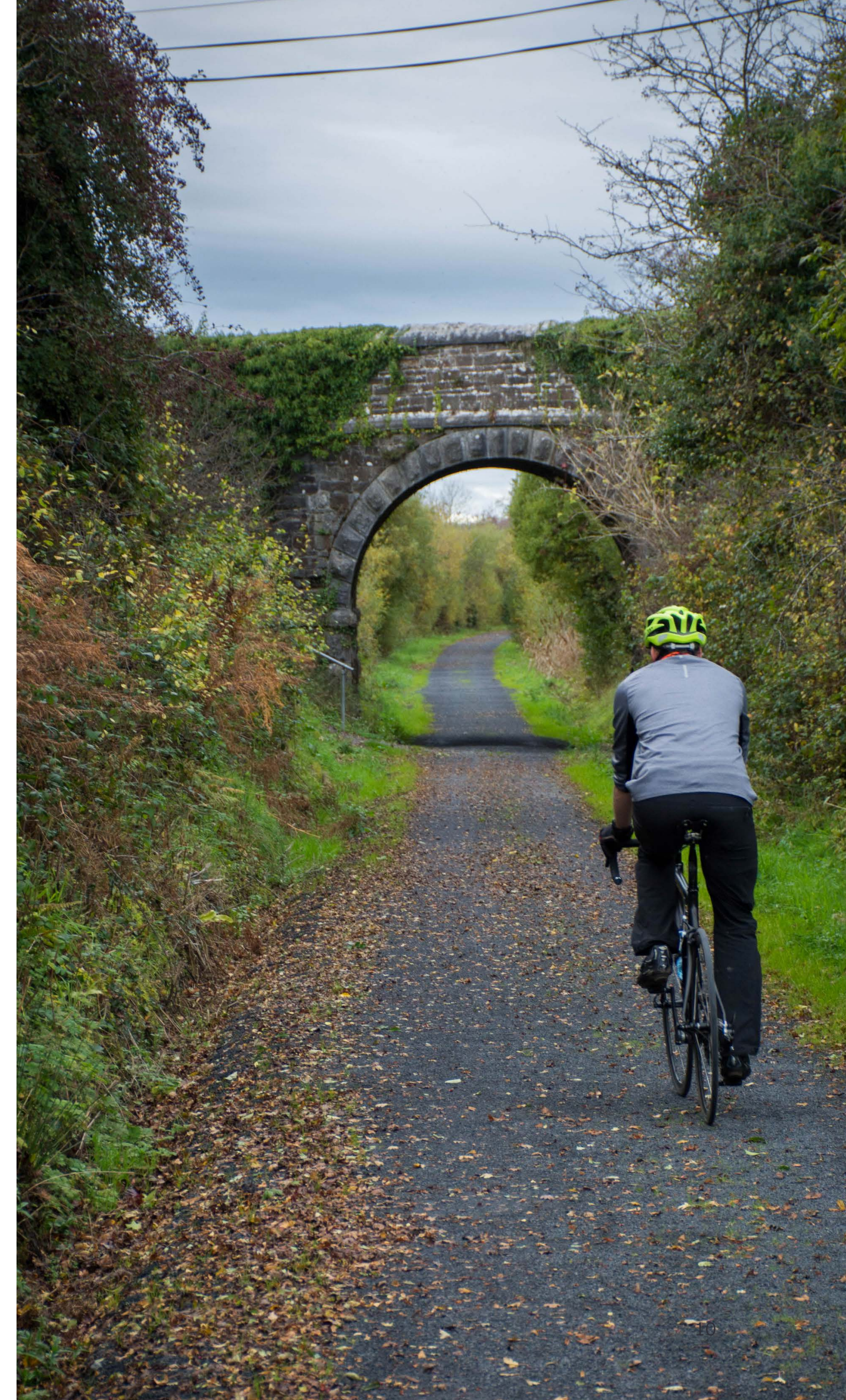
Climate transition brings challenges and opportunities for Limerick

With continued Government support, the recovery phase should look very different to the aftermath of the financial crises a decade ago, with a focus on sustainability offering the chance to build back better from Covid-19.

Across Ireland, there will be a new emphasis on greening the economy in the coming years to meet ambitious carbon reduction targets. At a household level, this will mean major shifts in how we live, work and travel. Retrofitting of homes will generate significant energy savings for households and economic activity for construction firms. Hybrid working between both home and office should also help to reduce emissions, but a shift to sustainable transport will also benefit the local environment and economy. At a regional level, the implementation Limerick Shannon Metropolitan Area Transport Strategy will be central to this transition, improving the quality of life locally by reducing congestion

and air pollution. In the short term, the €24m announced by the NTA for active travel projects in Limerick in 2022 will enable the region to begin implementing the ambitious strategy.

While the workplace of the future will look different to pre-Covid, offices will continue to remain necessary for collaboration and innovation, and urban centres vital for the clustering of economic activity. Limerick City must continue to invest in its commercial, social, and cultural assets to support both employment and leisure activities in the city, attracting visitors that will support the activity and jobs across diverse sectors of the economy beyond the “nine-to-five” economy. The expansion of employment bases beyond traditional headquarters in Dublin and international cities also offers an opportunity for Limerick to attract those who may wish to return home to the Mid-West in a new hybrid working environment.



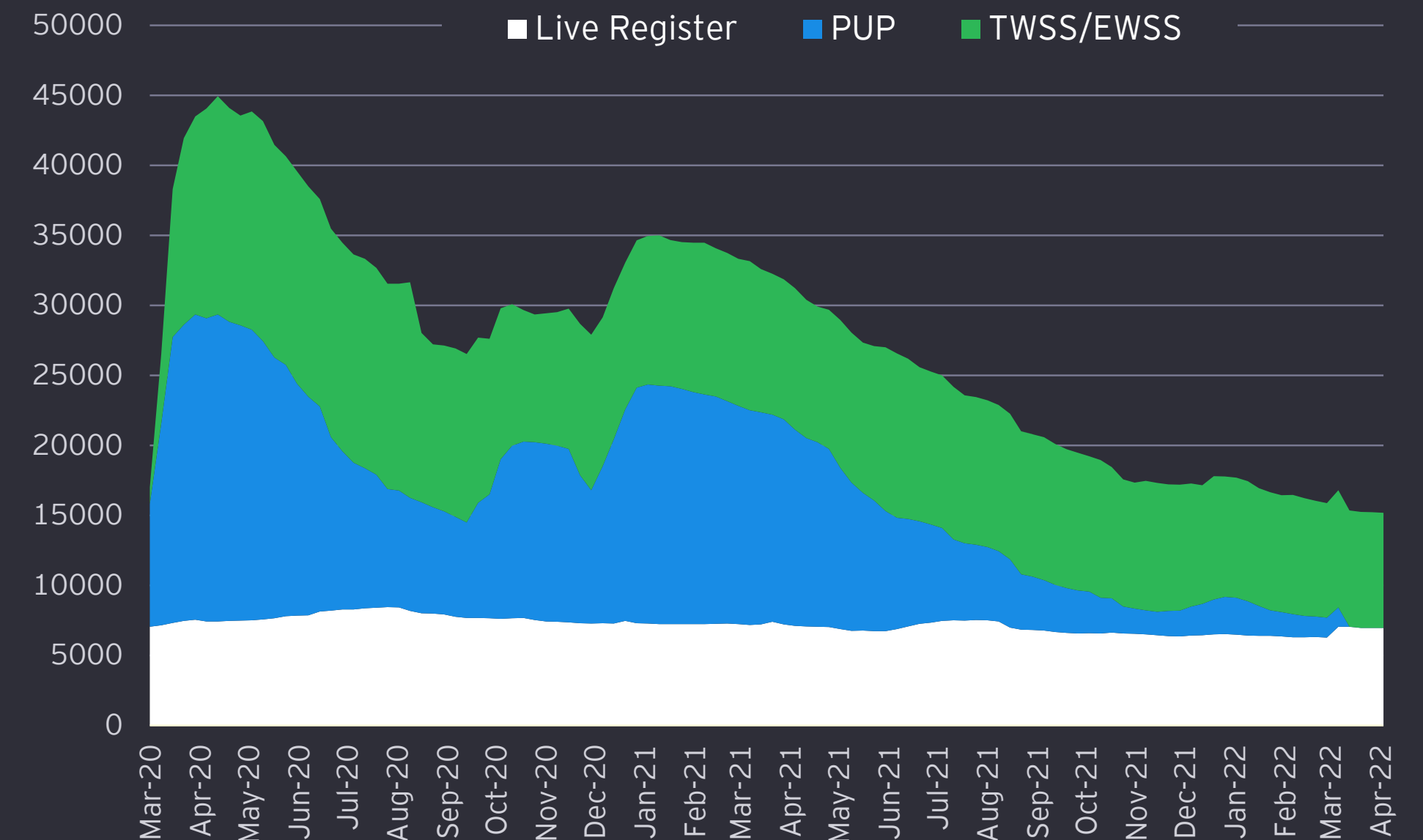
03 Labour Market

Labour market recovering strongly post-Covid, with Covid income support being wound down

The number of workers claiming pandemic payment has fallen significantly as all sectors of the economy have reopened in recent months. With all restrictions now lifted, the PUP scheme closed in April 2022, and the EWSS is expected to close by the end of May 2022. In April 2022, 10,453 people were in receipt of the EWSS in Limerick - up 7.3% versus February 2021. The number of people in receipt of the EWSS has remained stubbornly above the 10,000 mark for several months but in line with the national average (below). This suggests many firms have yet to return to pre-Covid levels of activity and turnover.

However, there has been a significant decrease in the number of people in receipt of the Pandemic Unemployment Payment (PUP) in Limerick during the latter part of 2021. As of end-March 2022, 1,382 people were in receipt of the PUP ahead of its closure in April. This local trend was broadly in line with the national picture, with PUP numbers decreasing by 89% in the same period.

Limerick Live Register and Wage Supports, March 2020-April 2022



Source: CSO Detailed COVID-19 Income Support and Live Register, Revenue

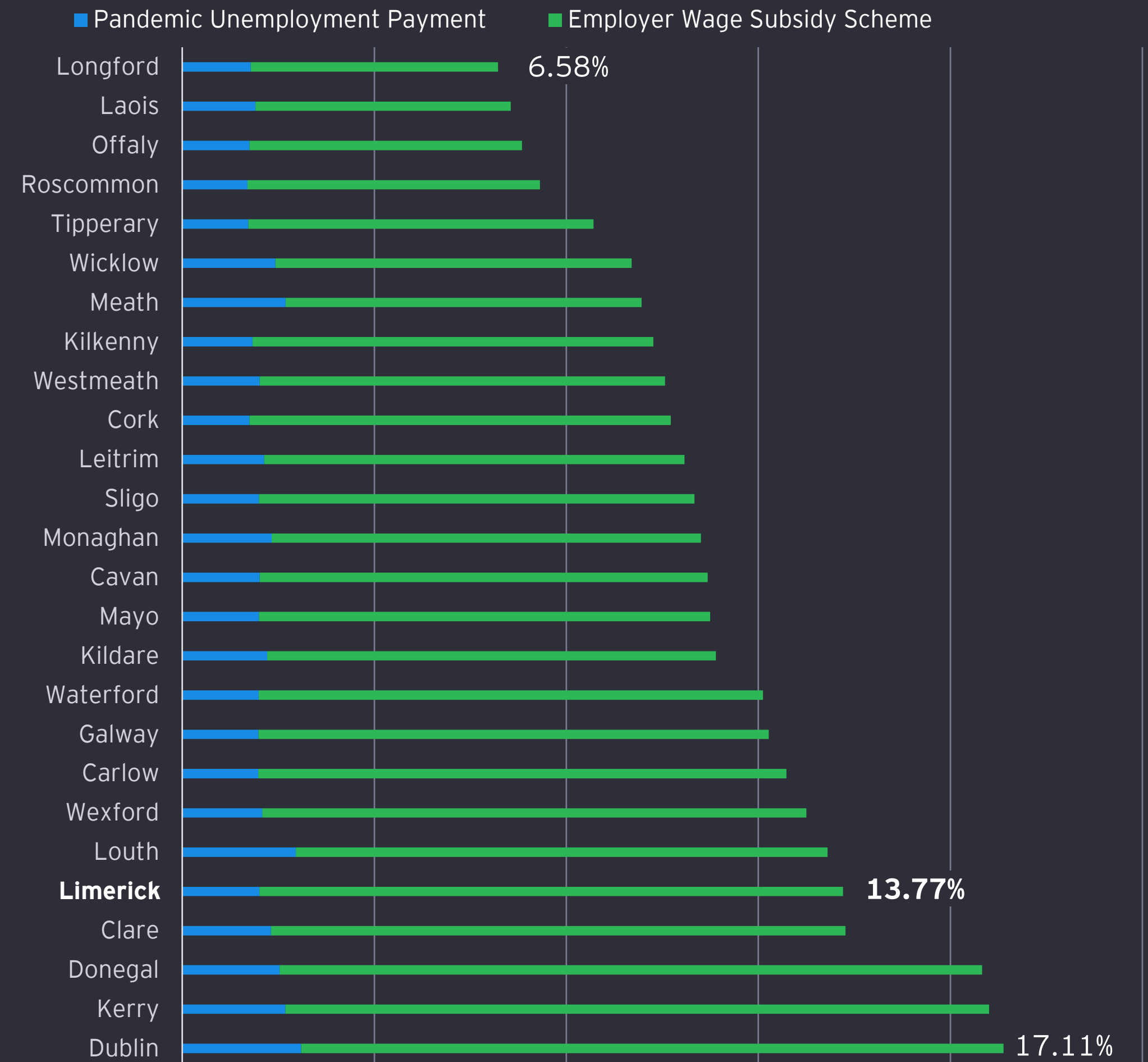
Wage Support (PUP & EWSS) trends: Limerick vs. Ireland

Covid Payment recipients, as % of pre-Covid Employment, April 2022

	Limerick	Ireland
Pre-Covid Employment	86,076	2,316,236
PUP	1,382	44,821
PUP as % Employment	1.6%	1.9%
EWSS	10,453	257,400
EWSS as % Employment	12.1%	11.1%

The proportion of the workforce reliant on pandemic income supports is slightly with the national average. As of April 2022, Limerick had 1,382 people in receipt of the PUP and 10,453 in receipt of EWSS - indicating 12.1% of the total estimated pre-Covid workforce in Limerick required wage supports. Nationally, this number also stood at 11.1% of those employed, indicating Limerick is following a similar trajectory as the national average and is significantly lower than Dublin at nearly 17%. However, Limerick is above other cities, including Galway (12%) and Cork (10%).

Government Wage Support as of April 2022, % of pre-Covid employment



Source: CSO Detailed COVID-19 Income Support and Live Register, Revenue

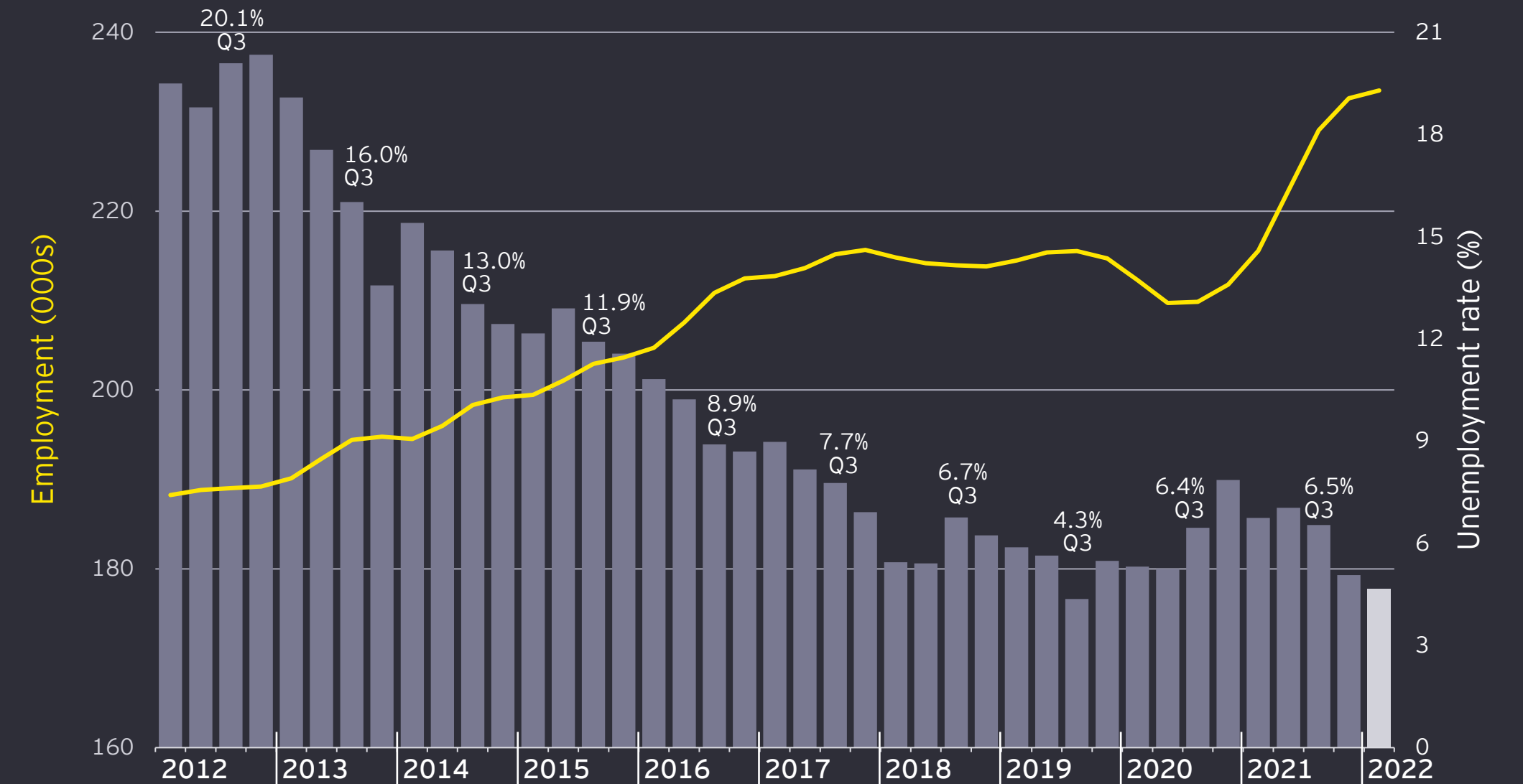
Broad-based recovery in employment in the Mid-West

There was an 8% increase in employment for the Mid-West Region in the first quarter of 2022 compared to the same period in 2021, with nearly 17,000 people joining the workforce during the year.

Unemployment in the Mid-West Region has fluctuated sharply during the past two years but decreased overall in the year to Q1 2022 to 4.6%. In absolute terms, the number of unemployed is now at 11,500, the lowest level since the series began in 2012. This implies the labour market in the region has tightened significantly, which will put upward pressure on wages in the near term.

Q1 2022	Value	YoY change
Employment (000's, SA)	237.0	12.0%
Unemployment rate (% , SA)	5.0%	-35.8%

Employment ('000s) & Unemployment Rate (%), Mid-West Region Q1 2012 - Q1 2022 (SA)



Source: CSO, EY Analysis

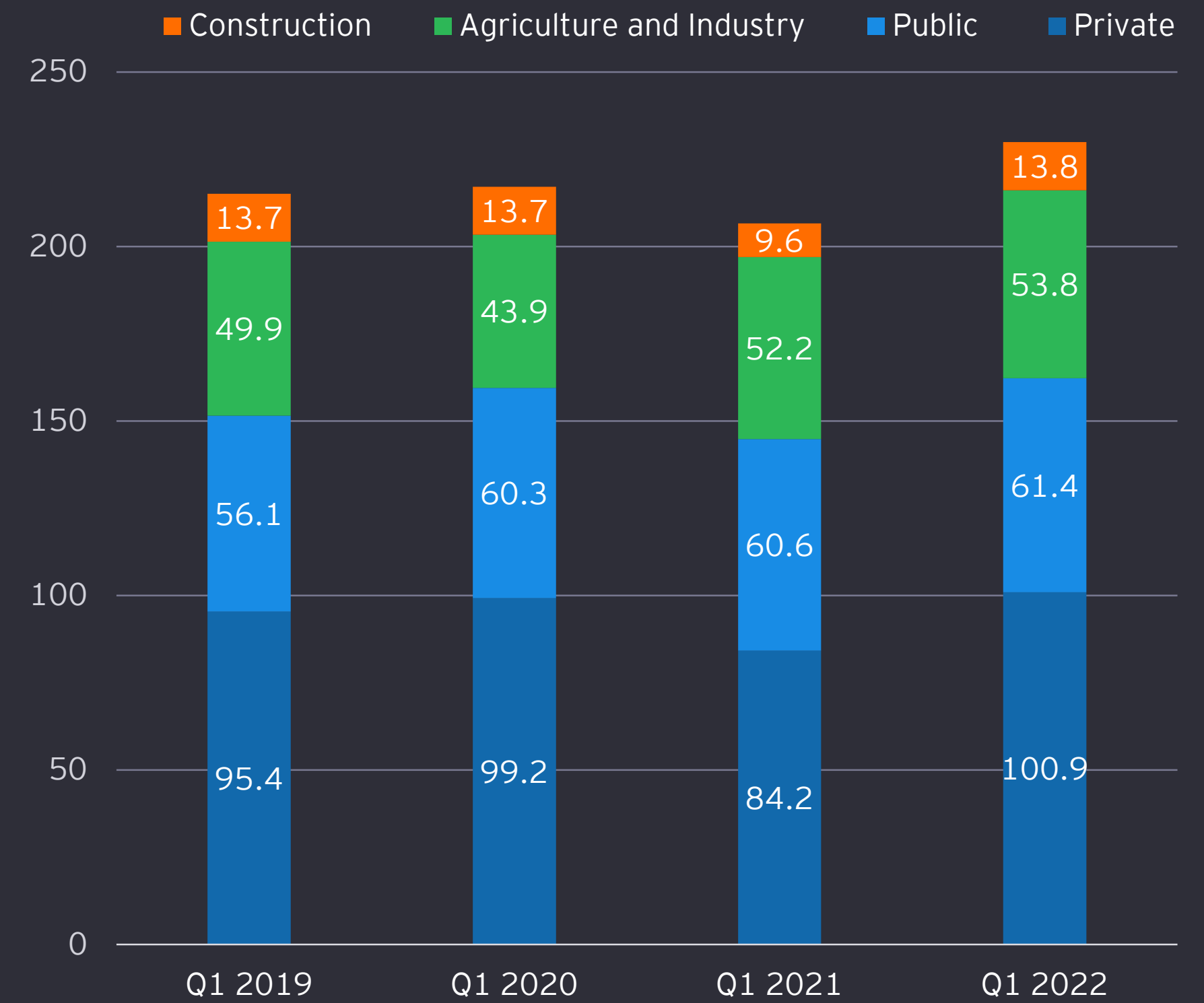
Services sector driving jobs gains

Q1 2022	2021 Q4	YoY change
Services Employment '000s	162	12.1%
Agriculture, Industry and Construction Employment '000s	67.6	9.4%
Public sector '000s	61.4	1.3%
Private services sector '000s	100.9	19.8%

The latest labour force survey shows a strong recovery in employment across all sectors of the economy in the Mid-West. The private services sector has seen the highest increases in employment over the year, 19.8% higher than Q1 2022, whilst the public sector saw relatively modest gains of +1.3% YoY. Employment in agriculture, industry and construction also increased sharply, by 9.4% YoY.

The overall picture is one of a broad-based recovery in employment, with those sectors which were particularly impacted by successive lockdowns, now returning to pre-Covid levels of activity. In total employment in the region is now at its highest level since 2012 at 233,000 persons.

Employment by Broad Sector '000s (SA) Mid-West Region Q1 2012 - Q4 2022 (SA)



Source: CSO, EY Analysis

Number of people on the Live Register at low levels

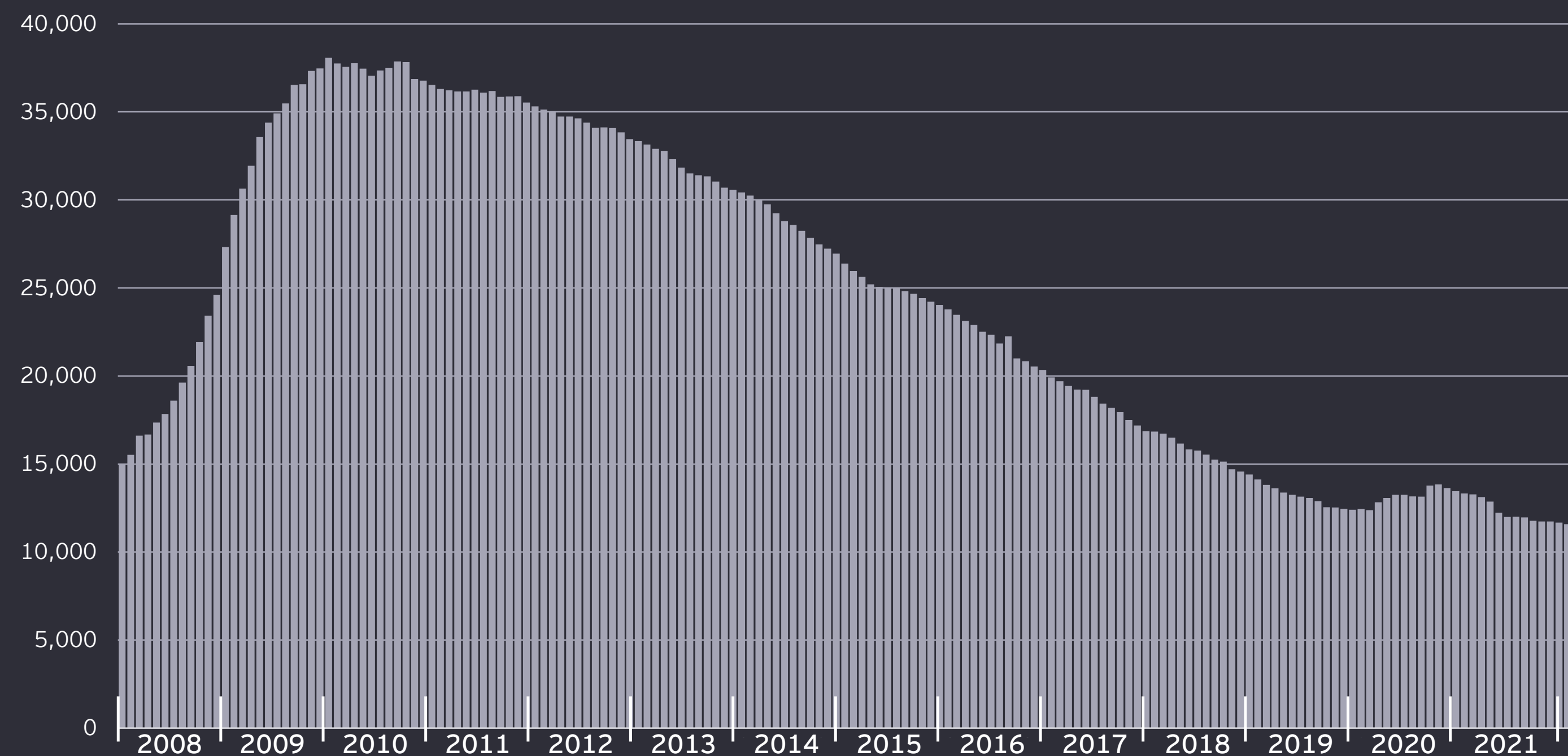
As of April 2022, the Live Register in Limerick City and County remains at an exceptionally low level, as the labour market continues to tighten. The number of persons currently on the Live Register is down 2.7% (-350) from the same period in 2021, indicating a positive trajectory of job recovery following the pandemic.

It should be noted, however, that the figures captured by the Live Register do not take into account those who are currently in receipt of the PUP or EWSS. As these schemes are wound down, some recipients may move to the Live Register in the coming months.

Apr-22

Live register	12,242
YoY % change (v Feb 21)	-2.7%

Live register (SA), Limerick City and County



Source: CSO (Seasonally Adjusted by EY)

04 Enterprise

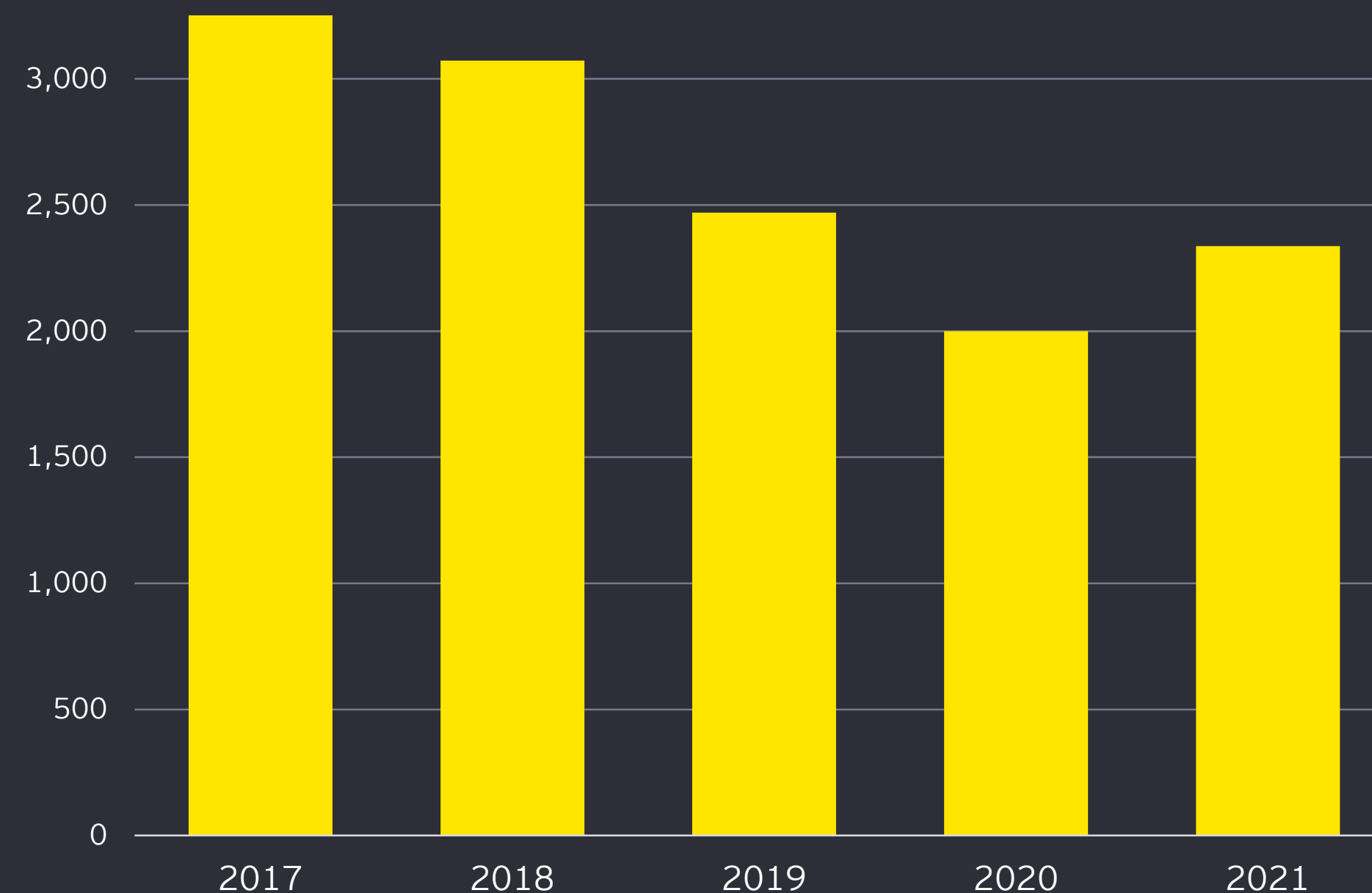


Over 13,000 new jobs in Limerick since 2017

Since 2017, over 2,000 jobs on average have been announced each year - totalling over 13,000 new jobs in the 5-year period. New job announcements in 2021 in Limerick exceeded 2020 levels, which indicates Limerick-based companies have proved resilient during the pandemic. There was a 17% increase in job announcements to 2,337 in 2021 compared to 2020, which was in line with the pre-Covid total of 2,470 in 2019. Most new jobs announcements were at the beginning of the year (37% of the new jobs), with 25% of new job announcements coming in the last quarter of 2021.

These include the announcement of 130 R&D jobs by medical technology company BD and by Indigo Telecom Group to recruit 100 people to its International Fibre Centre of Excellence in Limerick. Moreover, the announcement by pharmaceuticals firm Eli Lilly in January 2022 that it would be investing €400m in a new manufacturing facility, which will create 300 jobs, is a significant boost for the local economy. Job creation has not only been confined to the larger firms, with Local Enterprise Office clients creating a net total of 179 jobs in 2021.

Job Announcements, Limerick, 2017 - 2021



Source: Limerick City & County Council

Job Announcements, Limerick, 2021

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	2021
Total New Jobs	2,337
YoY % Change ('20 v '21)	16.9%

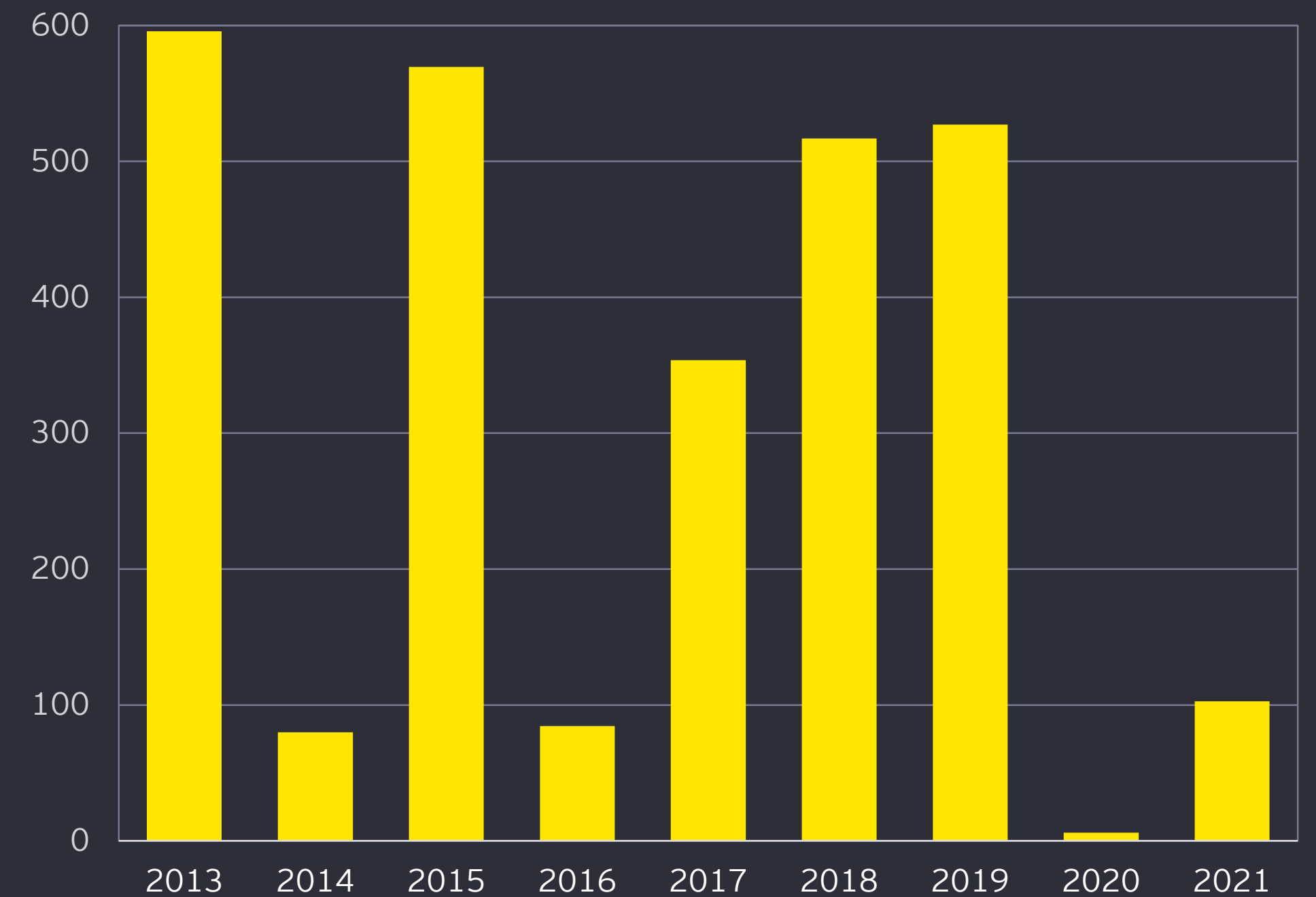


Investment returning to Limerick

Overall, total investment in Limerick in 2021 was around 16 times higher than in 2020, which equates to a €96 million increase. Investment is still significantly lower than levels seen in 2019, with annual investment in 2021 over 80% lower than 2019 - highlighting that the economic fallout from the COVID-19 pandemic is still being felt. Encouragingly, 70% of total investment in 2021 came in the last quarter of the year, an upward trend which should continue into 2022.

	2020	2021
Total Investment (€m)	6	102.70
YoY % change	-98.9%	1611.7%

Total Investment in Limerick (€m) (ex URDF funding)

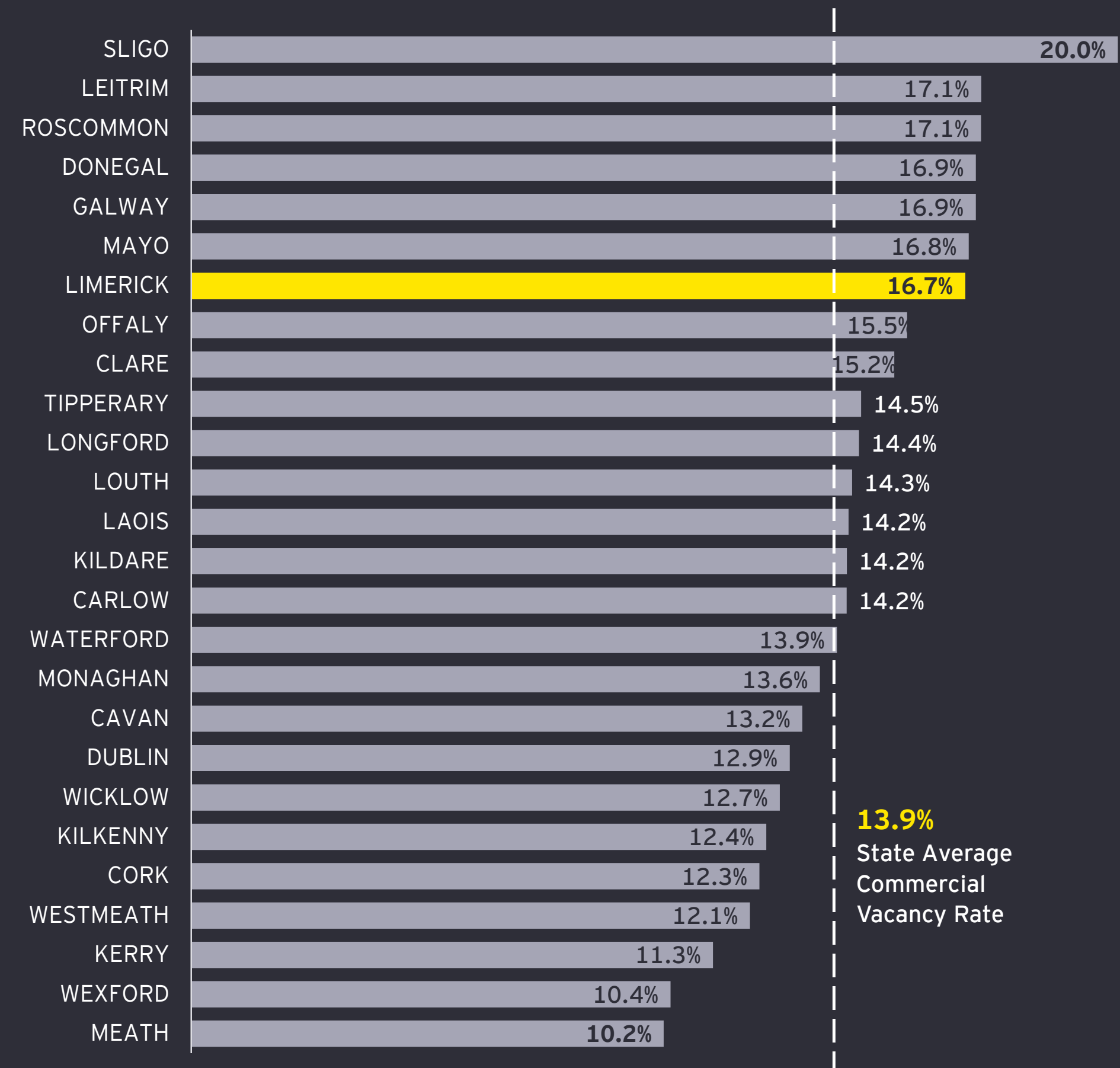


Source: Limerick City & County Council

Commercial vacancy higher post-Covid

Limerick had a commercial vacancy rate of 16.7% in Q4 2021 - up from 16.2% in Q4 2020, and above the national average of 13.9%. This suggests the overall turbulence caused by COVID-19 is being reflected in a higher level of commercial vacancy, in both Limerick and across the country. In larger urban areas such as Limerick city, the higher proportion of hospitality and retail businesses likely explains the rise in vacancy, with these sectors shuttered for large parts of 2020 and 2021, and many businesses closing permanently. The additional impact of remote working has also reduced footfall and consumer demand in urban centres, and these sectors may take longer to recover post-Covid.

Commercial vacancy Rate (%) by County, Q4 2021



Source: GeoView Commercial Property Report Q4 2021

05 Housing

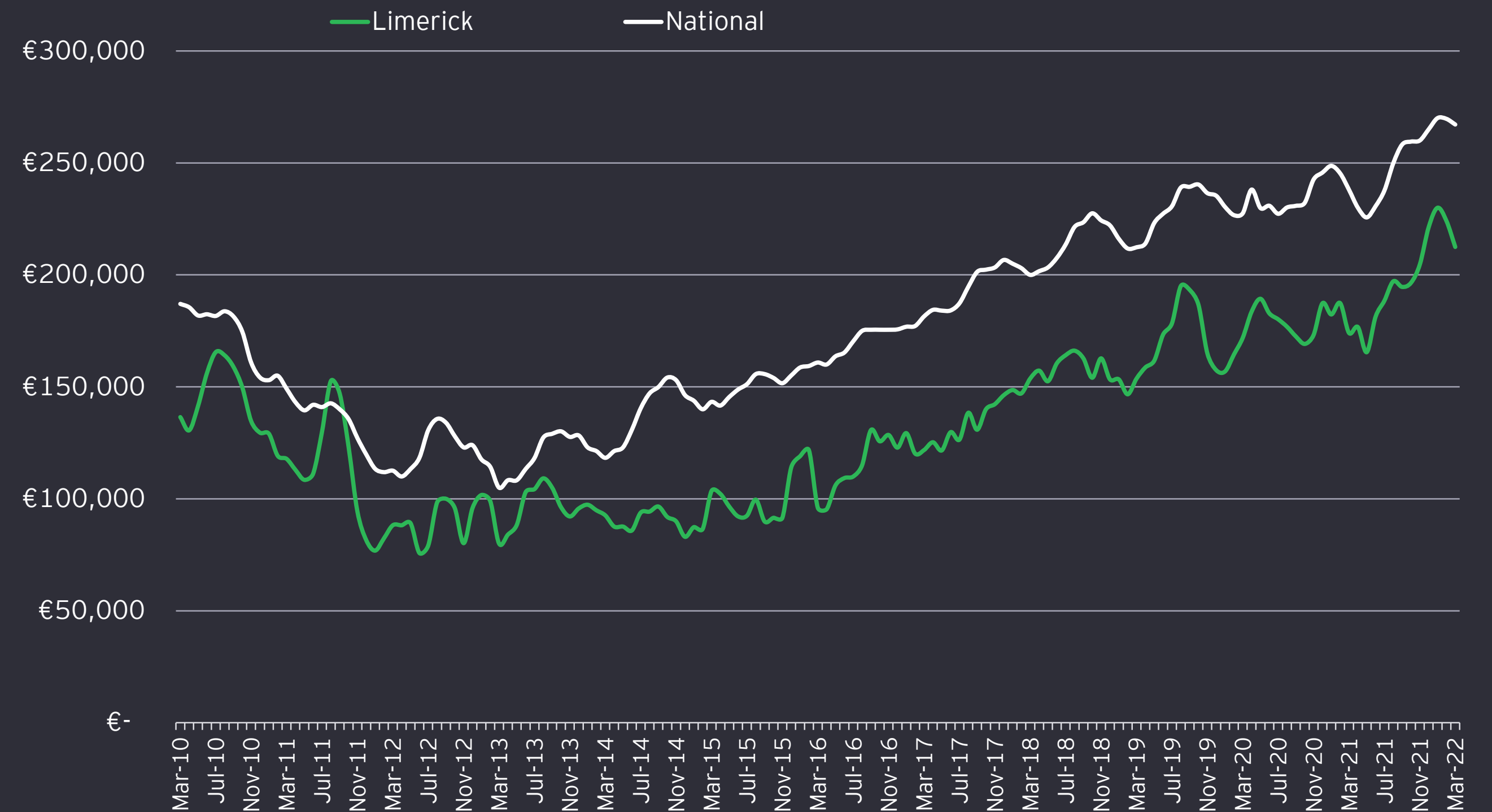
House prices rising strongly

House prices in Limerick have broadly followed the national trend in recent years. In February 2021, the median house price stood at €204,433, a 15.5% YoY increase. This is a 27.8% increase on the previous month (Jan 2021). With a difference of €40,567, the National median house price stood at €245,000, a 4.3% YoY increase.

Nonetheless, given the low levels of transactions, the substantial rise in February may not be fully reflective of underlying trends in the market. The big picture is that the lack of supply in Limerick and nationally has continued to put upward pressure on prices.

Q1-2022	Value	YoY % change
Limerick Median Price	€ 212,500	22.1%
National Median Price	€ 267,133	12.2%

Median Monthly House Prices, Limerick & National, Jan 2010 - March 2021, €000s



Source: CSO

Rental prices sharply higher as supply reaches exceptionally low levels

The average national monthly rent in Ireland was €1,567 in Q1 2022. Equivalent rent for Limerick in this period was €1,485 for the City and €1,128 for the County - reflecting year on year changes of 15.5% and 12.5%, respectively. Average rent in Limerick City is now rapidly converging on the national average, with recent growth much stronger than other cities such as Dublin and Cork. The rental price increases seen across Limerick follow on from the increases in property prices - where average listing prices of houses were up 7.6% YoY in the City and 8.2% YoY in the County in Q1 2022.

There has been a record decline in rental stock across the Munster region, which is the key factor contributing to the upward trend of rental and house prices in Limerick. There were just 131 homes available to rent in Munster at the beginning of 2022, the lowest in the Daft series since 2006, and compared well down on the pre-Covid average of 750 in 2019.

Average monthly rents, Limerick County, Q1 2022

Average rent	Q1 2022	YoY% Change
Limerick City	€1,485	15.5%
Limerick County	€1,129	12.5%

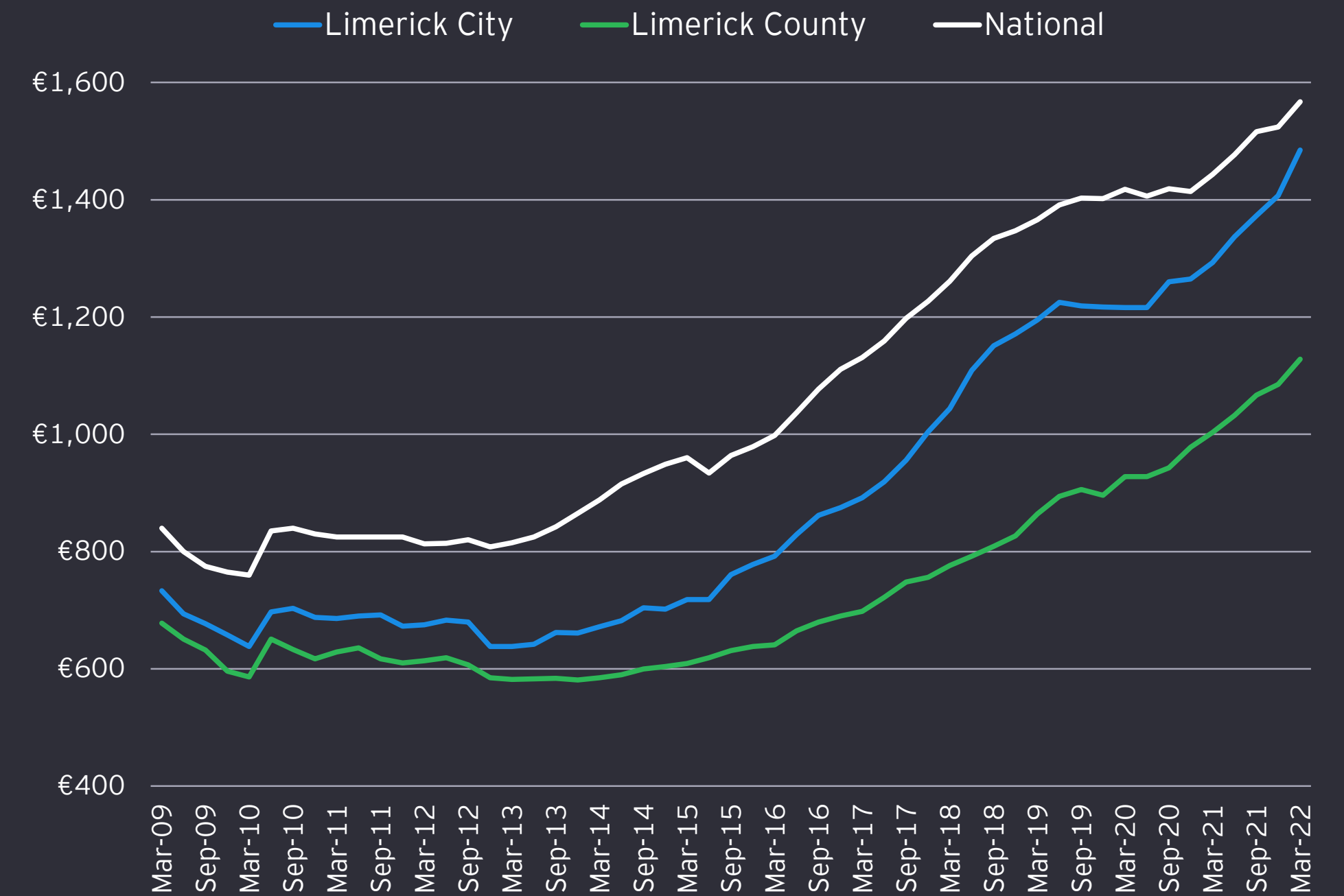
Source: Daft.ie Q1 2022 Rental Report

Average property prices, Limerick County, Q4 2021

Average price	Q1 2022	YoY% Change
Limerick City	€240,655	7.6%
Limerick County	€221,098	8.2%

Source: Daft.ie Q1 2022 House Price Report

Residential Rents Limerick and National (€)



Source: Daft.ie Q1 2022 Rental Report

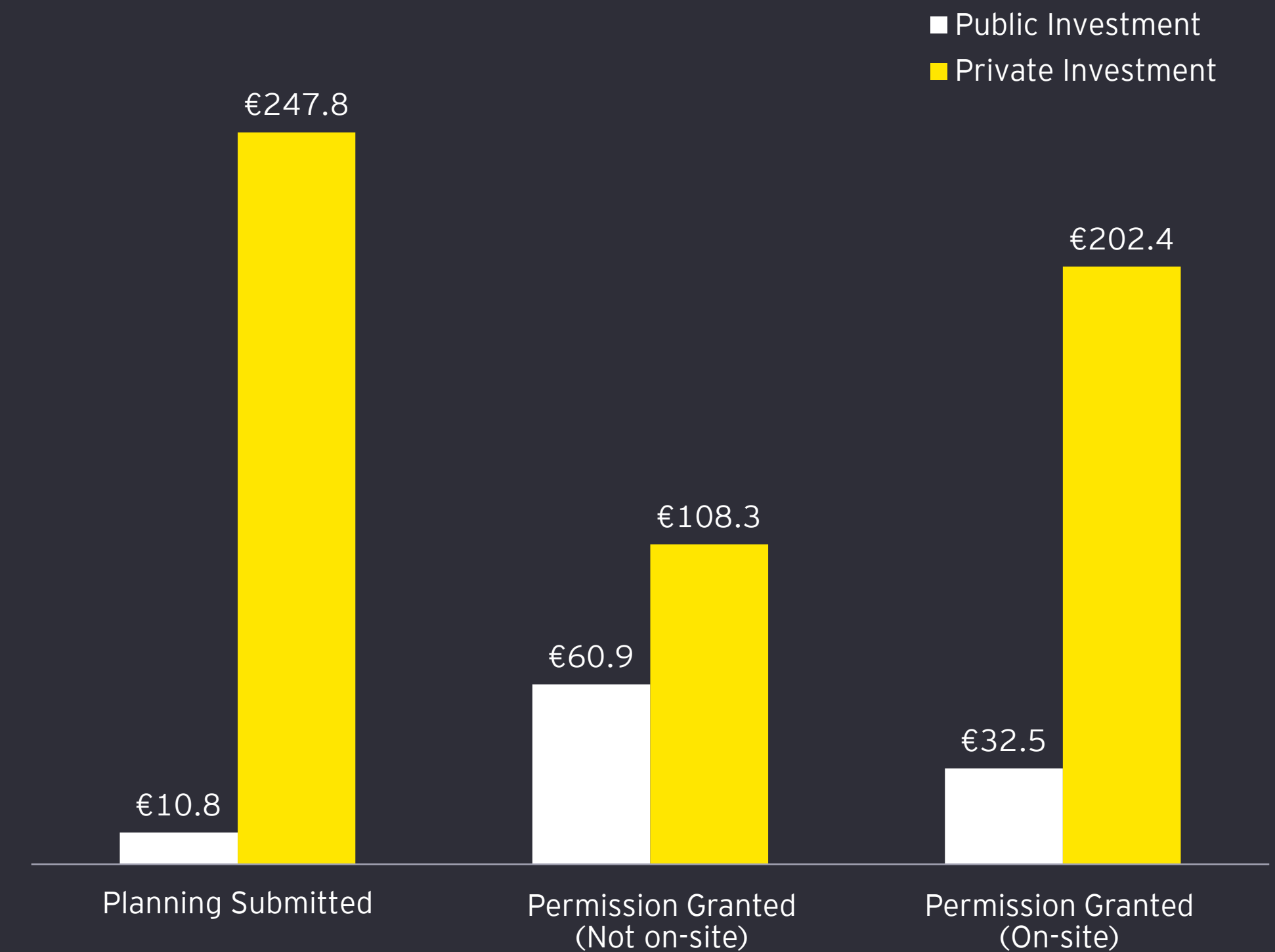
Investment in housing bouncing back post Covid

During the March 2021 to January 2022 period, a total of €169.2m worth of residential investment was granted planning permission across Limerick City and County. This was spread over 38 investments (35 private, three public), accounting for 832 units. A total of 41 residential projects, with a value of €235m, were on-site in Limerick in January 2022. The majority of these are private schemes, with 356 housing units expected to be completed in 2022.

A further €259m of residential investment has also been submitted for planning permission since March 2021. This would see an additional 1,416 housing units added to the housing stock in Limerick if granted and completed in the coming years. It is worth noting that there has been a significant increase in public investment in housing over this period at various stages of the construction pipeline at present.

	Planning Submitted (€m)	Permission Granted (€m)	On-Site (€m)
Public Investment	10.8	60.9	32.5
Private Investment	247.8	108.3	202.4

Public/Private Residential Investment (€m), Limerick, Mar 2021 - Jan 2022



Source: Construction Information Services (CIS)

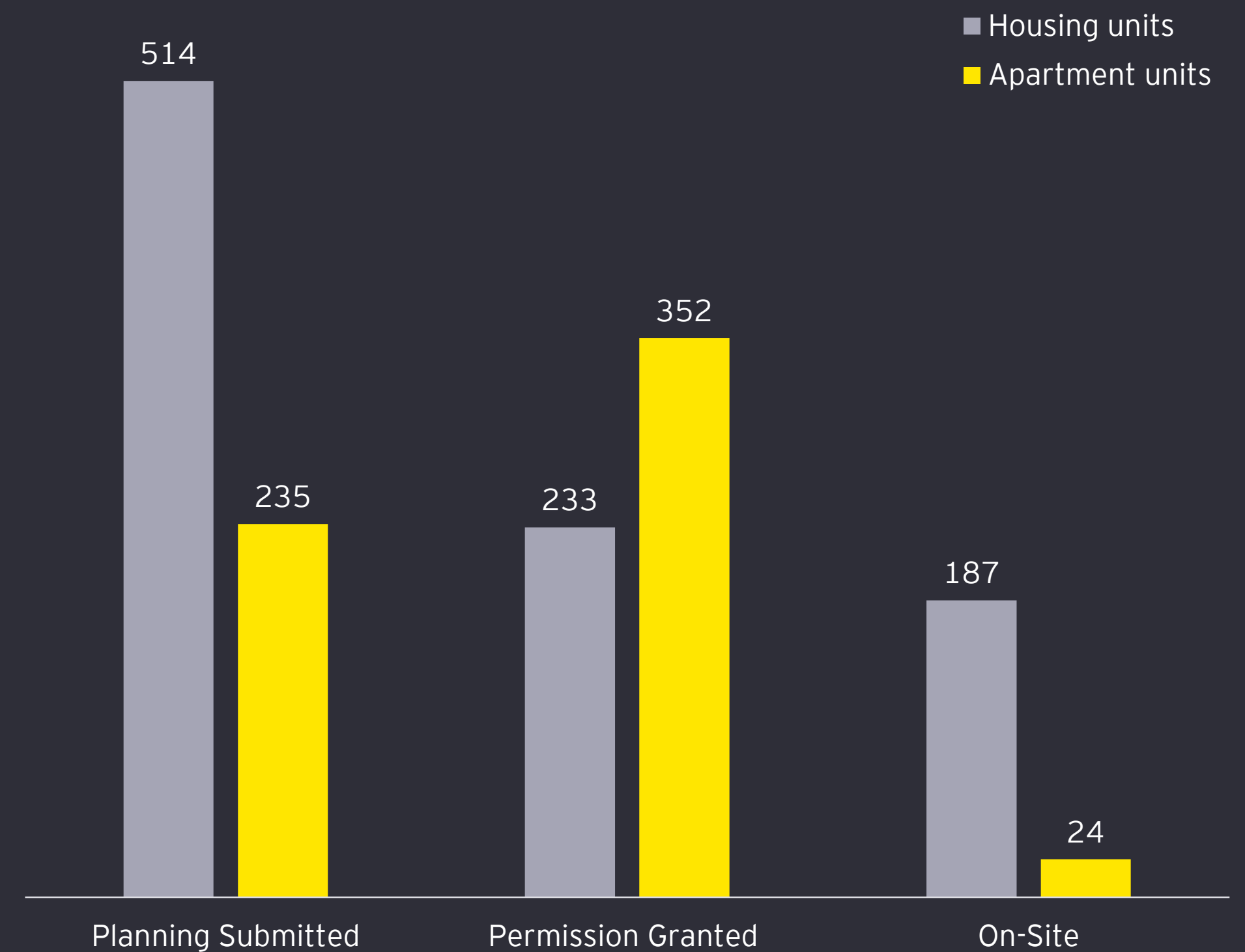
Strong pipeline of housing projects on site in Limerick

In January 2021, 1,453 residential units were on-site in Limerick, with 85% of these for housing and 15% in apartments. However, while schemes on-site at present is dominated by housing units, approximately 45% of the 832 units that have been granted permission are for apartment units, pointing

to an increase in density of residential delivery in the city centre. Of the 1,416 units with plans submitted, 59% are for apartment units - which, if granted, will increase the apartment stock significantly in the city centre and help to redress the current supply-demand imbalance.

	Planning Submitted	Permission Granted	On-Site
Housing Units	569	468	1,287
Apartment Units	847	364	166

Number of Houses & Apartments Granted Planning Permission in Limerick, Mar 2021 - Jan 2022

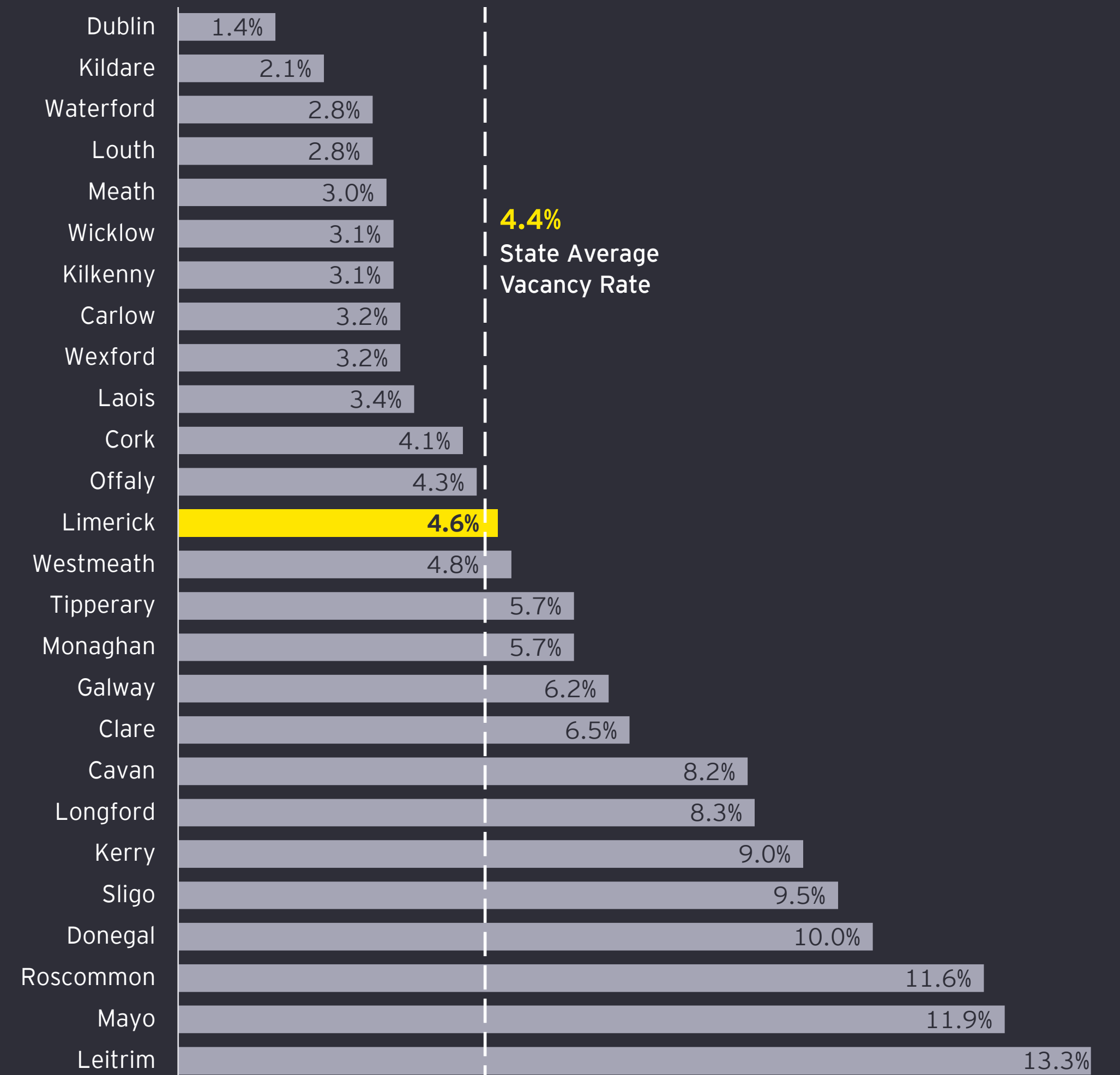


Source: Construction Information Services (CIS)

Vacancy decline signals strong demand for housing

Limerick had a residential vacancy rate of 4.6% in December 2021, a reduction from 4.9% in December 2020, and broadly in line with the national average vacancy rate of 4.4%. The decline in vacancy over the past year to its current low rate points Limerick had a residential vacancy rate of 4.6% in December 2021, a reduction from 4.9% in December 2020, and broadly in line with the national average vacancy rate of 4.4%. The decline in vacancy over the past year to its current low rate points to the continued strong demand for housing in the city and the county. While a focus on bringing this vacant stock back into use could aid the current supply-demand imbalance, the new housing pipeline is more important to addressing Limerick's supply shortage. While a focus on bringing this vacant stock back into use could aid the current supply-demand imbalance, the new housing pipeline is more important to addressing Limerick's supply shortage.

Vacancy Rate (%) by County, December 2021



Source: GeoView Residential Report Q4 2021

06 Tourism and Retail



Hotel occupancy and Shannon airport activity bouncing back strongly in 2022

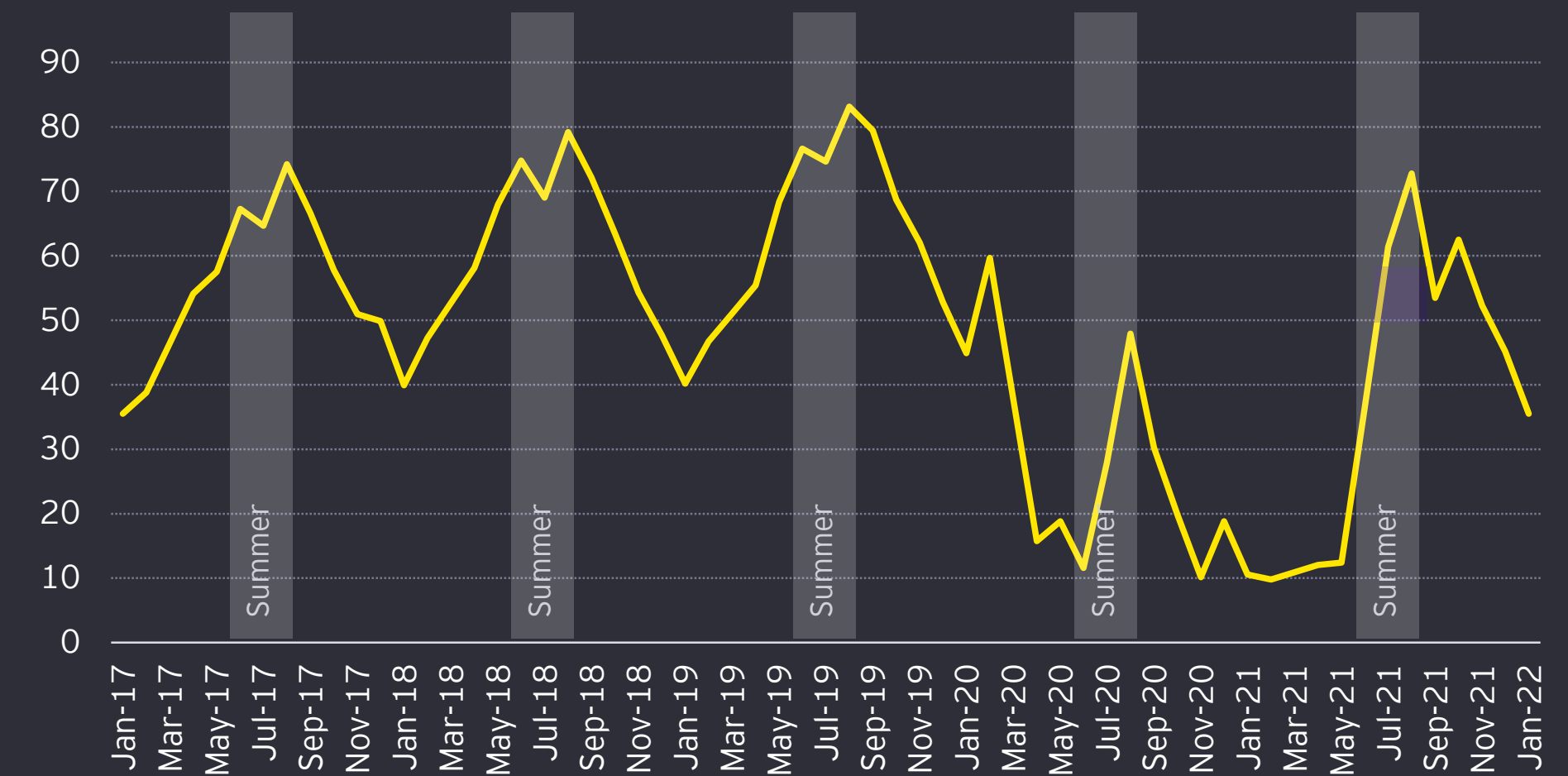
Revenue per available room (RevPAR) gauges the demand for hotel rooms and the price charged for these rooms. As Covid restrictions lifted in the second half of 2021, RevPAR growth surged to +77% and +227% for Q3 and Q4 2021, respectively, versus 2020. However, RevPAR is still lower than pre-Covid rates - down 21% and 13% compared to Q3 and Q4 2019.

Overseas travel is now recovering strongly, with the latest passenger numbers for Shannon Airport in the first four months of 2022 down 24% versus the same period in 2019. In April 2022, over 123,000 passengers were handled by Shannon Airport, down just 4% on the pre-Covid level of 128,840 in April 2019. This compares to a still depressed level of activity at Dublin Airport, with passenger numbers down 15% in April 2022 compared to the same period in 2019.

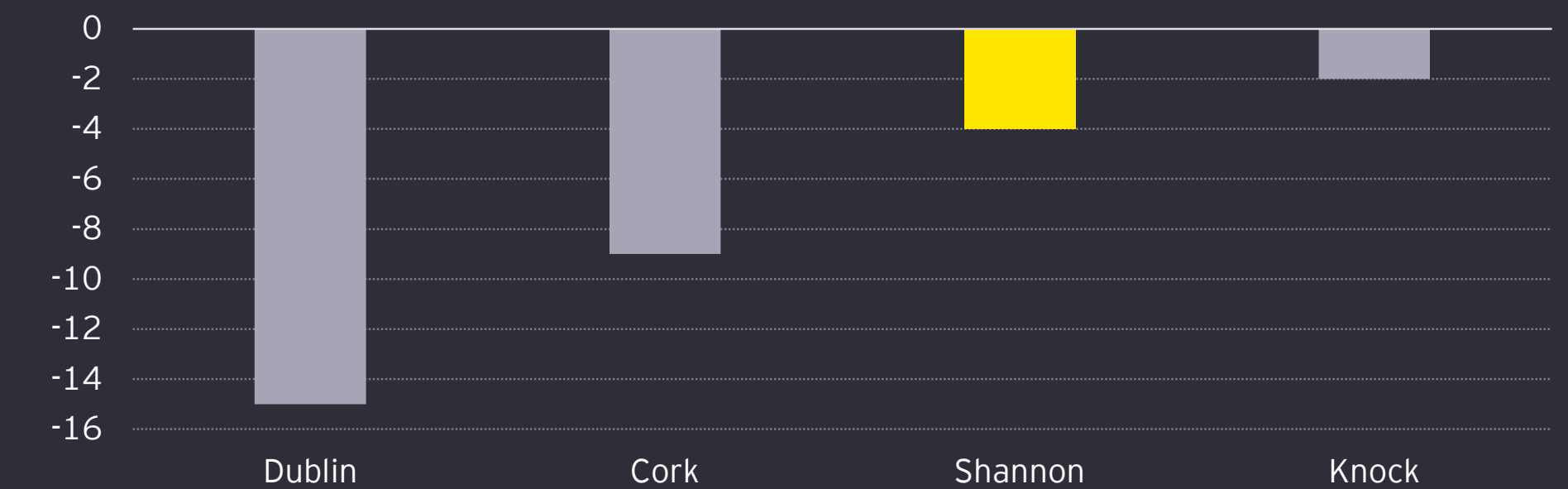
Three Year Summary of Passenger Traffic Figures, Q4 2019 - Q4 2021

	2019 Q4	2020 Q4	2021 Q4
Passenger Numbers	341,416	11,977	184,257
YoY % Change		96.49	1,438.42%
2019 Q4 vs 2021 Q4			46.03

RevPAR, Jan 2017 to Jan 2022



Percentage change in passengers, April 2019 vs April 2022



Hotel occupancy rates recovering

The tourism sector has been the sector most affected by the pandemic. However, here are recent signs of recovery for Limerick hotels, with occupancy rates in December 2021 up 78.2% YoY, albeit still well below 2019 levels. RevPAR was also significantly higher at the end of 2021 at €45, c.140% higher than the same period in 2020, and

just 14.5% lower than 2019. Similarly, the average rental rate (ARR) is the highest it's been since before 2015, which has helped to support the recovery in RevPAR. However, across the calendar year of 2021, average occupancy in 2021 is over 43% lower than the 2015-2019 average and only 1.8% higher than the 2020 average.

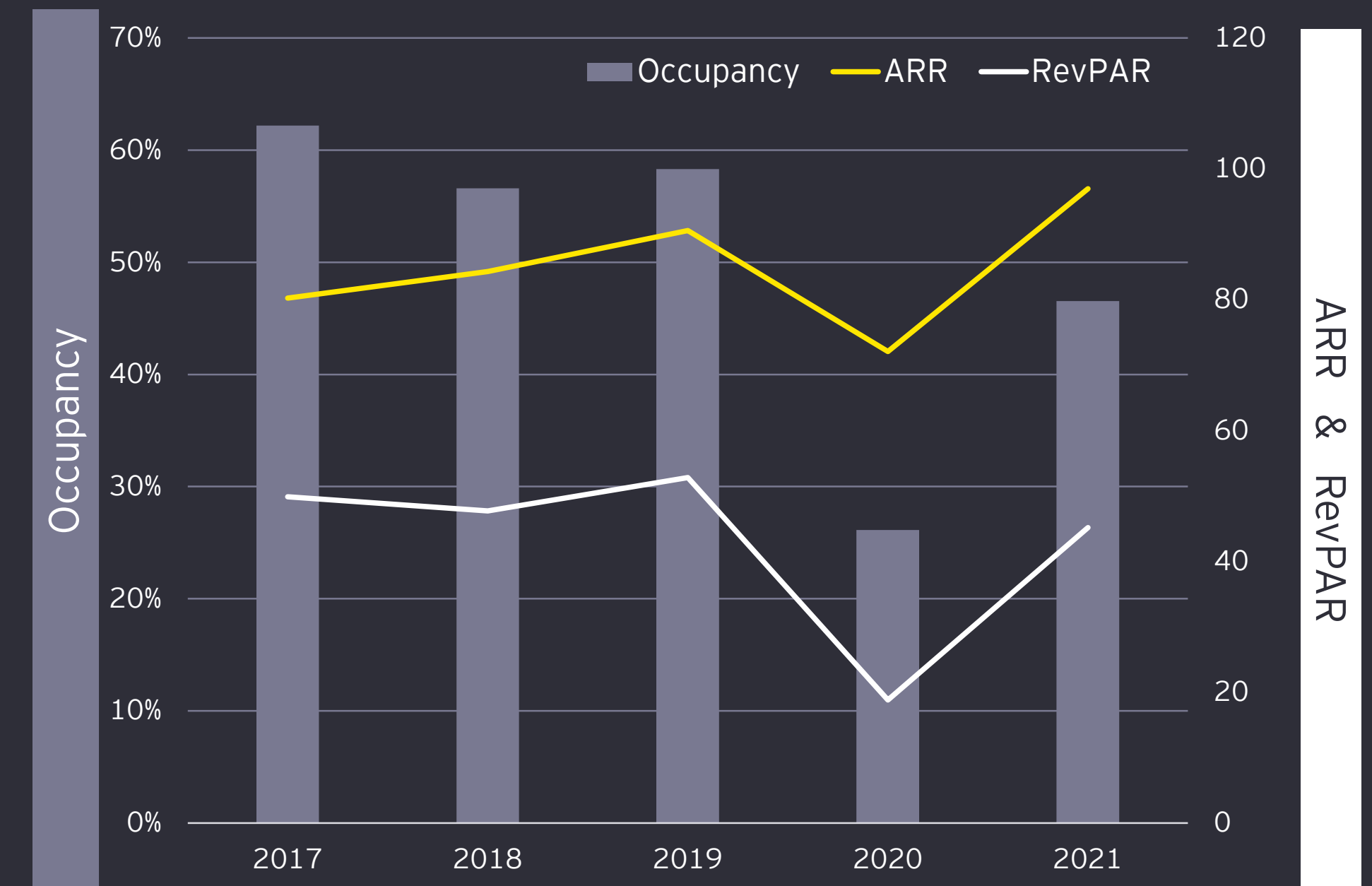
Limerick hotel occupancy rates

	2020	2021
Occupancy	26.1%	46.6%
% change (overall)		78.2%

Limerick hotel average rental rates (Euros)

	2020	2021
ARR	72.07	96.97
% change		34.5%

Limerick occupancy rates



Source: Trending.ie

Limerick revenue per available room (RevPAR) (Euros)

	2020	2021
RevPAR	18.82	45.14
% change		139.9%

City centre footfall recovering strongly in recent months

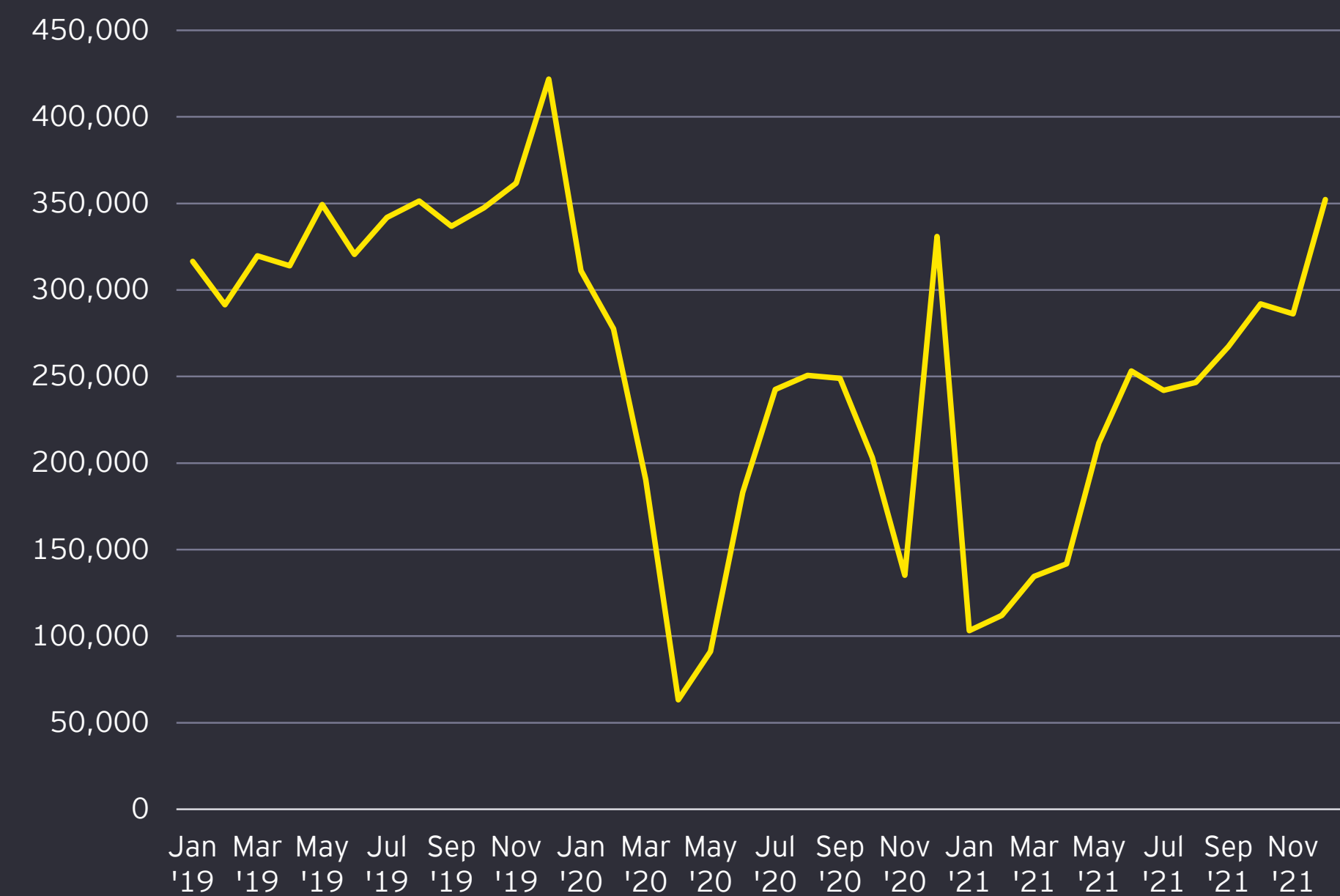
Retailers in Limerick have been impacted significantly by the pandemic. Average monthly footfall at the junction of O’Connell St. and William St. collapsed during 2020; however, there have been signs of a steady recovery over the course of 2021. The average monthly footfall in Q4 2021 was 310,105, 39% higher than in 2020 just 18% lower than footfall in Q4 2019.

Despite the positive recovery of footfall in the final quarter of the year, footfall in 2021 was over 35% lower on average compared to 2019 - highlighting the continued difficulties faced by retailers in the city.

	2019	2020	2021
Average Monthly Footfall	339,366	210,643	220,192
% Change (vs. Q1 2019)		-37.9%	4.5%

	Q4 2019	Q4 2020	Q4 2021
Average Monthly Footfall	376,985	223,103	310,105
% Change (vs. Q4 2019)		-40.8%	-17.7%

Monthly footfall on O’Connell Street, Jan 2019 – Dec 2021



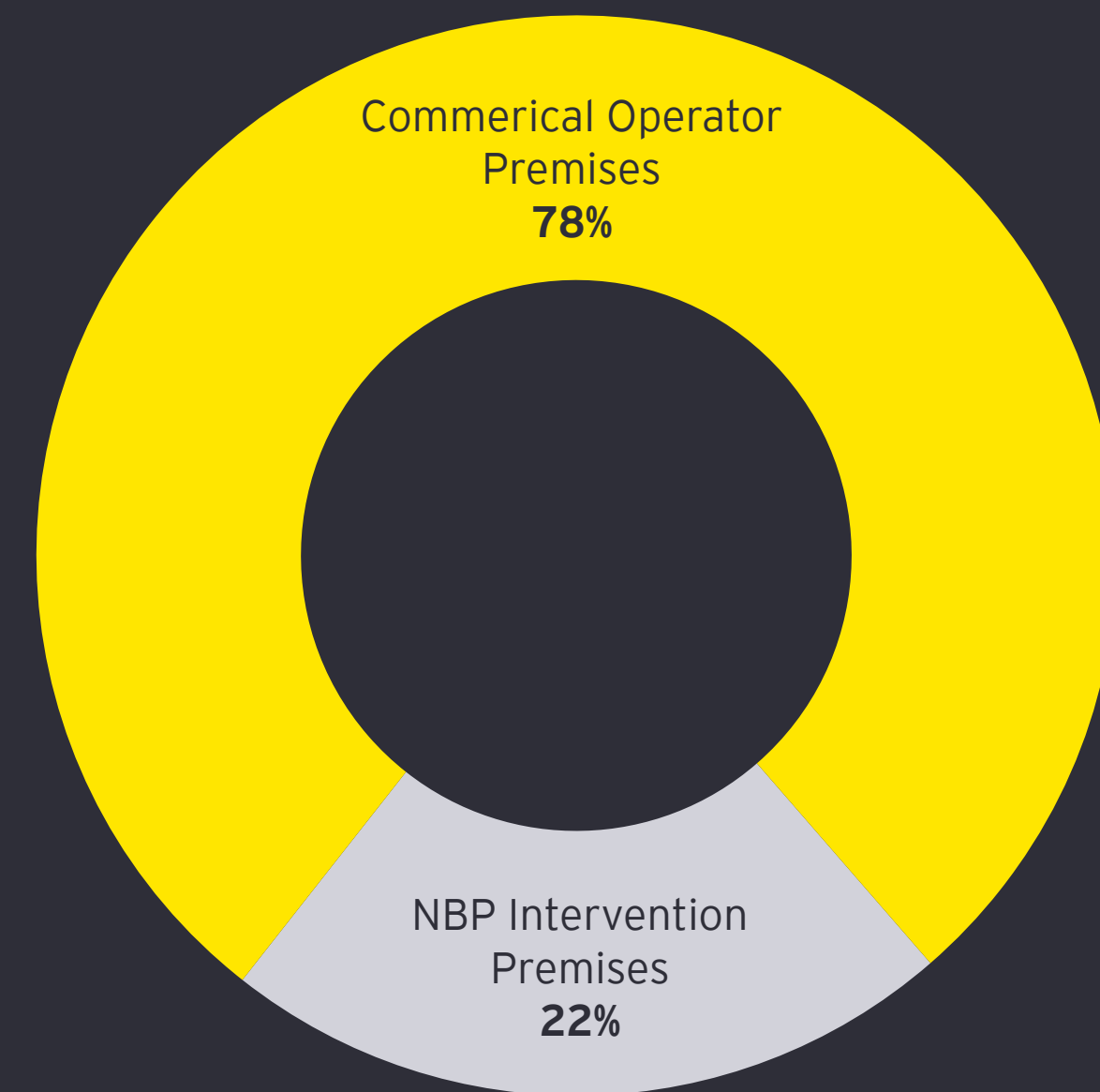
Source: Limerick City & County Council

Broadband penetration will be boosted by NBP rollout

As of Q1 2022, 77,947 of the 99,622 total premises in Limerick are supplied by commercial broadband operators (roughly 78%). This is the highest penetration of broadband in Ireland, after Dublin (97%), Louth (86%), and Kildare (85%). The remaining 21,675 properties are identified as intervention premises in the National Broadband Plan (NBP). As part of the NBP, Limerick will see an investment of €84 million in the new high-speed fibre network.

	Q1 2021	Q1 2022
NBP Intervention Premises	21,231	21,675
Commercial Operator Premises	77,163	77,947

Broadband Connectivity, County Limerick, Q1 2022



Source: Department of Communications, Climate Action and Environment

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