IRELAND'S PROJECT ECONOMY

A Barometer of Independent Professionals, Contractors and Solo Self-Employed
Welcome to the first report of its kind completed in Ireland; profiling the Irish high skilled independent professional, also known as professional contractors, freelancers, and solo self-employed workers. Trinity College Dublin and Contracting PLUS are delighted to collaborate and complete this work which explores the contribution this key cohort have on employment and the economy in Ireland.

The aim of this report is to explore the extent and nature of independent professionals, contractors, and the solo self-employed sector in Ireland as well as key challenges that they are facing.

The research seeks to provide insights into the contribution of this sector to business and society as well as to better inform this type of worker about best practices, opportunities, threats, and relative performance in the professional contracting sector in Ireland.

We hope you find the results as interesting as we have.
IRELAND’S PROJECT ECONOMY
A Barometer of Independent Professionals, Contractors and Solo Self-Employed

MEET THE RESEARCH TEAM ON PAGE 84

Professor Andrew Burke
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Preface: Independent contracting and The Project Economy

For over 100 years now, the focus of researchers of entrepreneurship has been preoccupied with people who start businesses that grow and hire employees. The solo self-employed who do not hire any employees are overlooked. This started to change around 10 years ago when a small group of us noticed a Project Economy making use of solo self-employed high skilled contractors. The Project Economy relates to business where innovation, agility, growth and the ability to manage uncertainty and risk are the keys to competitive advantage and success. In order to perform at this dynamic level these firms need to draw on independent contractors to access expertise beyond the confines of their employee base; respond rapidly to changing market and technological requirements; and manage innovation and growth on an agile and lower risk project-basis.

In our subsequent research, we found that the Project Economy not only creates lots of employment but that the use of high skilled contractors actually creates net employment growth. Independent contractors create new jobs for employees. They are complementors rather than competitors of employees. These high-skilled independent contractors also share in the major value added that they create for business. In the UK, we found that they earned more than twice the earnings of equivalent employees. We also found that the UK Project Economy accounts for three quarters of all work done by high skilled non-manual independent contractors.

We found that the Project Economy not only creates lots of employment but that the use of high skilled contractors actually creates net employment growth.

When I returned to Ireland a few years ago it was clear to me that there was no research on the Irish Project Economy and high skilled independent contractors. Therefore, thanks to funding from and the industry knowledge of Contracting PLUS (Ireland’s largest provider of accounting services and umbrella companies to high skilled independent contractors), Trinity Business School has been able to conduct new research on the Irish Project Economy. This shows that the Project Economy is hugely important here too; also accounting for roughly three quarters of high skilled contract work where these workers earn more than one and a half times the earnings of equivalent employees. You will learn more about the findings of this research throughout this report. In short, our research shows that the Project Economy is a hugely important sector and driver of the Irish economy. It deserves greater attention and support. We look forward to your continued engagement with this new research trajectory on high skilled contracting and the Irish Project Economy.

This shows that the Project Economy is hugely important.
Whenever I’m in conversation with professional contractors, there’s an undeniable sense of pride and enthusiasm when they speak about the work they do and the benefits this work brings to Ireland Inc.

Up until now, we at Contracting PLUS have been shouting about how these highly educated and important individuals are key in attracting Foreign Direct Investment to Ireland, all of which helps Ireland’s GDP. We have made representations to Government officials for better rules and a parity in the taxation system to put professional contractors on a par with other self-employed business owners and employees.

However, our voice, despite representing approximately 5,000 contractors in any given year, falls on deaf ears as there had been no real proof of the benefit the Irish economy from the important work the professional contractors do.

Professor Andrew Burke, Dean of Trinity Business School has overseen extensive research on the professional contractors, Freelancers and Solo self-employed in the UK and those studies have shown that the net effect across all firms of using an independent contractor intensive workload model is to create growth and more employment. They contribute to increased entrepreneurial activity. I felt this must be the same for Ireland, and the best way to prove this was to invite Professor Burke and his research team to conduct independent research of the contracting sector in Ireland taking in the views of the contractors themselves, the companies who engage them and the specialist recruiters who source them.

The results of this report show unequivocally what we in Contracting PLUS have been saying for years, and we are so confident in this trend continuing that this report will be produced on an annual basis where we can track and measure the confidence of this sector as a whole (see explanation on page 23 on how confidence is measured).

There had been no real proof of the benefit the Irish economy derived from the important work the professional contractors do.

One outcome from the research is deafening; these individuals are highly skilled, highly educated and make a conscious choice to be independent professionals (i.e. self-employed).

The terms ‘gig economy’ and ‘bogus self-employment’ are all too often used to pillory this very important, highly educated and sought-after workforce.

There is no doubt that we must protect vulnerable workers in our society: the unskilled, the low skilled, the and low paid. We have a duty to safeguard those who do not have a voice for themselves and I have been saying this for years.

However, our government and policy makers have a duty of care to ensure in their drive to protect the vulnerable low-skilled, low-paid worker, that they do not inadvertently create unintended hurdles or an uncompetitive business environment where the important and entrepreneurial activities of high-skilled professional contractors are hampered as this would lead to knock-on negative economic consequences for Ireland Inc.

Companies using professional contractors (page 78) highlighted internal company needs and a tight skills-market as two factors which they see as being drivers of their continued use of these workers into the future, while contract recruiters (page 72) noted the adoption of more flexible work practices by organisations being a key factor in positively impacting the recruitment of high-skilled contractors.

Finally, I was delighted to see some additional benefits come out of this survey which include a gender pay-gap of less than 8% (page 58) as opposed to a national average of 25%. Still more to do, but a positive trend to see.

From our own data in Contracting PLUS we would have seen an almost 80/20 male/female split from our 2018 data, whereas today that split is now 75/25 and the research results (page 58) back this positive trend up.

The happiness of professional contractors (page 70) also showed positive trends with work satisfaction being higher in this cohort than that of employees.

Professional contracting is here to stay. It creates employment. It drives GDP growth. It offers flexibility in work to those who need it and, in an economy where the Government is struggling with a pensions deficit, it is creating work opportunities for the over 60’s when they are contractually obliged to leave their employment.

I hope this research highlights to our policy makers the very real need to engage with us to ensure a fair and balanced business and tax environment for those in this small, but hugely important sector of the workforce.
EXECUTIVE SUMMARY

MOTIVATION

High skilled independent professionals, also known as contractors, freelancers and solo self-employed workers, are a key cohort impacting the employment and economic scales in Ireland. However, there is little data-driven knowledge of the challenges they face or the contribution they make, and how to harness it. The aim of this report is to explore the extent and nature of independent professionals, contractors and the solo self-employed sector in Ireland as well as key challenges that they are facing. The report seeks to provide insights into the contribution of this sector to business and society as well as to better inform this type of worker about best practices, opportunities, threats and relative performance in the professional contracting sector.

METODOLOGY

Based on an extensive literature review, a series of important factors were identified to capture a picture of the contracting sector through the views of three groups: (1) Contractors, (2) Recruiters who engage in contract recruitment and (3) Clients who include contracting services. An anonymous survey was designed including questions from published articles to ensure the reliability and validity of the results. The online survey was distributed to contractors, Recruiters and Clients and received 1,458 valid responses. A detailed analysis of the data was then carried out to identify general profile, nature of work, experience with contract work and expectations about the future of work of the high-skilled independent contractor. The main findings of the survey are set out below.

GENERAL OVERVIEW OF THE HIGH SKILLED INDEPENDENT CONTRACTOR SECTOR

95% of our sample are comprised of high skilled workers in managerial, professional, IT and technical occupations (SOCs 1-3) who account for 43% of the Irish workforce. Approximately 95% of our sample have third level education. 73% work in high skilled knowledge-based sectors such as Pharmaceuticals, Finance, ICT, Engineering and technical services, Life sciences and Medical locum. A total of 80% of their work is carried out for private sector organisations. 85% of them work in the Project Economy where they are hired with an output emphasis to complete a specific project rather than being hired on an input basis to perform a specific task. They are also more experienced than the typical worker with both the age of entry and exit to independent contract work being around 10 years later than standard employment. Currently, they are mostly (75%) men although we know from other studies that women are a fast-growing share of this segment of the workforce so expect that to change.

Most entered this type of work out of preference: 71% indicate it was a voluntary, 18% involuntary and the remainder a mix of both. In terms of age, we find that older workers are able to remain active in the workforce longer than employees. However, a gap still persists and we also find that there are over three times as many men working as high skilled independent contractors as women, so more development is required.

EARNINGS AND JOB SATISFACTION

High skilled independent contractors generally earn roughly 58% more than the earnings of equivalent employees. The vast majority of those working in the Project Economy achieve an even bigger margin on the annual earnings of equivalent employees. Job satisfaction levels amongst high skilled independent contractors are higher than typical employees and higher again amongst high skilled independent contractors working in the Project Economy. Therefore, this form of work is extremely high quality.

ROLE OF THE GOVERNMENT

Combining these points, we find that high skilled independent contract work in the Project Economy is not only highly paid and satisfying for workers, but also added very high value to the economy as well. Therefore, from a public policy perspective this is the type of work that ought to be supported. Notably, amongst the constraints cited by high skilled independent contractors is the need for fiscal authorities to provide a more conducive approach to dealing with bona fide travel expenses associated with project work.

THE VALUE OF AGE

In terms of age, we find that older workers are able to remain active in the workforce longer than employees. We also find that experience and having a track record appear to be valued so that older independent contractors earn more than their younger counterparts. As the country is facing a pension crisis where people working longer is not only reducing the problem and also given the high value added these independent contractors provide to business, organisations, government, but ultimately to Irish society and the economy. We find that high skilled independent contractors play a highly important role in knowledge-based industries in Ireland. In this regard, we uncover the importance of the Project Economy, which accounts for well over 85% of all high skilled independent contractors. If the Irish economy is to thrive, it must create a supportive and conducive environment for this type of high skilled work.

IMPORTANCE TO THE IRISH ECONOMY

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BRIDGING THE GENDER GAP

High skilled independent contracting also appeared to be a route to dealing with prejudice and discrimination in the labour market. In terms of gender, we find that the pay gap between men and women is much less amongst high skilled contractors than it is amongst employees. However, a gap still persists and we also find that there are many more women working as high skilled independent contractors as women, so more development is required.

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1 Monthly earnings were estimated by the multiplication of daily rate and working days (i.e., 260 work days – 9 bank holidays – no. of days on holidays – no. of days looking for jobs).
2 Labor force data for CSO occupational codes is for Quarter 3 of 2020 which is €3.18 per week – a rise of 16% in the same quarter in 2019 – when aggregated to the year is €685.56.

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Government should support contracting rather than be seen to try and suppress it, it’s people’s free will and choice to do this.
WHO ARE INDEPENDENT PROFESSIONALS

Ireland’s independent professionals choose to be self-employed. They predominantly work on ‘Projects’ though some do also complete more routine ‘gigs’ or ‘tasks’. They are all highly skilled individuals. This is an important contrast to the low-paid and often unskilled workers who are commonly associated with the gig economy.

GENDER SPLIT

The average (and also median) age was 46 years old. 30% of the sample aged from 40 to 49 years old.

Almost 70% of respondents were over 40, suggesting that a certain amount of time and experience is required to allow for the development of a valuable skill set before contracting is an option.

AGE

Independent professionals tend to be well-educated with 95% of the participants having attained third level qualifications of 6 or higher on the National Framework of Qualifications*.

- 8% of the contractors have one or more other professional qualifications beside their formal qualifications.
- 6% of the respondents hold only professional qualifications (e.g., Accountancy qualifications).

EDUCATION PROFILE

84% have a Bachelor’s Degree or higher.

- 44% have a Master’s Degree
- 37% have a Bachelor’s Degree
- 11% have an Advanced Certificate/Higher Certificate
- 5% have a Leaving Certificate and below

and works in the finance industry

and works in professional activities
WHERE THE WORK HAPPENS

88% of the participants carried out their contract work in Ireland.

INDUSTRY

Contractors are distributed throughout the economy, but they are over-represented in Pharma, Finance and Information & Communication Technology (ICT).

- 80% of the contractors work in the private sector. The average working experience in full-time self-employment was 8 years.
- 91% of respondents stated that they were self-employed only.

MY OFFICE IS

- 67% remain at home.
- 63% at client offices.
- 23% a mix of working at home & in client offices.
- 19% at non-client offices outside my home.
- 9% in non-client co-working space.
- 3% in client offices.
- 3% at non-client offices.

Public sector: 16%
Charitable / Not for profit: 2%
Other: 2%
Private sector: 80%
CONTRACTING AS A CAREER

71% of contractors voluntarily choose to contract. Having a network is important to ensure a continuous stream of work with 38% of respondents relying on their own initiative to find new work. While a mere 21% rely solely on third parties (such as contract recruiters) to help them find their next contract, over a third of all respondents use a combination of both their own network and third parties to ensure a continuous stream of project work.

These statistics highlight the importance of networking to independent professionals. Those who are moving in their industry circle and connected to peers and contract recruitment companies should find it easier to find their next contract role.

I have never sought work. I have always been contacted by agencies or ex-colleagues about a contract.

The average time respondents spent looking for a new contract was 5 weeks.

LENGTH OF CONTRACTS

The average contract length is 14 months. Almost half of the sample reported their contract length between 6-12 months.

ACCOUNTS & TAX

Almost two thirds of independent professionals use an Umbrella Company to administer their contract. This is good news for companies engaging professional contractors in Ireland as they have the security that the contractors are tax compliant and are likely to have the correct insurances in place.

HOLIDAYS

Independent professionals typically take less days off than their permanent counterparts. The average holidays taken were reported as 17 days per annum with 80% of respondents taking less than 22 holiday days in a year.
One of the key drivers of people into the contracting sector is the higher average remuneration rates. The higher pay rates compensate the contractor for perceived lack of job security compared to a permanent employee and the lack of benefits including holiday pay and other company benefits enjoyed by their permanently employed counterparts.

### Average Daily Rate Across Key Industries

<table>
<thead>
<tr>
<th>Industry</th>
<th>Average daily rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional activities</td>
<td>€735</td>
</tr>
<tr>
<td>Other service activities</td>
<td>€699</td>
</tr>
<tr>
<td>Public administration and defence</td>
<td>€615</td>
</tr>
<tr>
<td>Finance</td>
<td>€599</td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>€564</td>
</tr>
<tr>
<td>Transport and storage</td>
<td>€559</td>
</tr>
<tr>
<td>Insurance</td>
<td>€544</td>
</tr>
<tr>
<td>Information &amp; Communication Technology</td>
<td>€529</td>
</tr>
<tr>
<td>Water supply, sewage, waste management and remediation</td>
<td>€527</td>
</tr>
<tr>
<td>Creative, art, entertainment &amp; recreation</td>
<td>€525</td>
</tr>
<tr>
<td>Education</td>
<td>€515</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>€510</td>
</tr>
<tr>
<td>Film &amp; TV</td>
<td>€468</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>€460</td>
</tr>
<tr>
<td>Medical design</td>
<td>€460</td>
</tr>
<tr>
<td>Engineering and technical activities</td>
<td>€460</td>
</tr>
<tr>
<td>Other human health and social work activities</td>
<td>€459</td>
</tr>
<tr>
<td>Construction</td>
<td>€459</td>
</tr>
<tr>
<td>Phasing</td>
<td>€452</td>
</tr>
<tr>
<td>Administrative and Support service</td>
<td>€450</td>
</tr>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>€447</td>
</tr>
<tr>
<td>Medical Device</td>
<td>€428</td>
</tr>
<tr>
<td>Activities of households as employers</td>
<td>€420</td>
</tr>
<tr>
<td>Marketing &amp; Design</td>
<td>€366</td>
</tr>
</tbody>
</table>

### Average Day Rate by Age

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Average Daily Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; under</td>
<td>€501</td>
</tr>
<tr>
<td>30-39</td>
<td>€331</td>
</tr>
<tr>
<td>40-49</td>
<td>€301</td>
</tr>
<tr>
<td>50-59</td>
<td>€246</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>€161</td>
</tr>
</tbody>
</table>

### Contractors Are Happy

The professional contractors who took the survey were asked about their level of satisfaction with seven key elements of their working life. The work itself gained the highest satisfaction rating coming in at 84%. Location of work (83%), remote work options (81%) and flexibility of hours (82%) are all very positive indicators that working as a contractor already ticks the boxes so many are striving for.

With satisfaction with rates of pay (79%) and a healthy work-life balance (75%) also scoring highly, there is every reason to expect to see more experienced workers opt to dip their toe in the contracting pool and see how they can get ahead in their career.

The great thing about contracting is it gives an individual new experiences and new opportunities to gain additional skills. If contracting ultimately isn’t for you, your skills and work record speak for themselves which will make finding a permanent position again in the future easier than it otherwise might be.

Overall, 88% of contractors were satisfied about the success they had achieved in their career and 83% were satisfied with the progress they had made towards meeting their overall career goals.

Contractors also expressed a high level of well-being with results indicating 50% of the contractors did not experience burnout. We cover this in more detail in section 9 – Human Capital which begins on page 62.
FACTORS INFLUENCING CONTRACT WORK

There was a mixed result in the perspectives of contractors towards a set of factors influencing their contract work.

<table>
<thead>
<tr>
<th>Factor</th>
<th>Negative</th>
<th>No Impact</th>
<th>Positive</th>
</tr>
</thead>
<tbody>
<tr>
<td>COVID-19 Lockdowns on my mental health</td>
<td>55%</td>
<td>37%</td>
<td>8%</td>
</tr>
<tr>
<td>COVID-19 Lockdowns on my physical health</td>
<td>52%</td>
<td>56%</td>
<td>9%</td>
</tr>
<tr>
<td>COVID-19 Lockdowns on my volume of business</td>
<td>31%</td>
<td>58%</td>
<td>13%</td>
</tr>
<tr>
<td>COVID-19 Lockdowns on my productivity at work</td>
<td>29%</td>
<td>57%</td>
<td>14%</td>
</tr>
<tr>
<td>Brexit</td>
<td>41%</td>
<td>40%</td>
<td>19%</td>
</tr>
<tr>
<td>Government Regulation relating to the hiring of contractors</td>
<td>4%</td>
<td>44%</td>
<td>53%</td>
</tr>
<tr>
<td>Increased competition from other Contractors/Freelancers</td>
<td>28%</td>
<td>52%</td>
<td>20%</td>
</tr>
<tr>
<td>Collaboration with other Contractors/Freelancers</td>
<td>7%</td>
<td>44%</td>
<td>53%</td>
</tr>
<tr>
<td>Adoption of flexible and remote working practices by organisations</td>
<td>9%</td>
<td>23%</td>
<td>72%</td>
</tr>
<tr>
<td>A change in tax policy to allow better claiming of bona fide travel expenses</td>
<td>22%</td>
<td>74%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Top 3 factors influencing positively on contract work:
- A change in tax policy to allow better claiming of bona fide travel expenses (74%)
- Adoption of flexible and remote working practices by organisations (72%)
- Collaboration with other contractors/freelancers (93%)

Top 3 factors influencing negatively on contract work:
- COVID-19 lockdowns' impact on contractors' mental health (61%)
- COVID-19 lockdowns' impact on contractors' physical health (56%)
- Government regulation relating to the hiring of contractors (41%)

UNDERSTANDING THE CONFIDENCE INDEX

Throughout this report you will see reference made to the ‘Confidence Index’.

The confidence the participants have in several areas were expressed through the way they answered a number of key questions almost identical in nature, but presented in different ways.

The average weighting of these answers is then used to calculate the confidence index.

A Confidence Index of zero would indicate that there was a totally neutral feeling by the respondents. A positive figure represents a positive outlook, with the scale maxing at 100, while a negative score indicates the feeling of unfavourable or negative feelings towards the economic or business future.

CONFIDENCE IN THE IRISH ECONOMY

When asked about the performance of the Irish economy in 2021, 47% of contractors believed it would increase compared to 2020, 23% believed that it would stay the same and 30% believed it would decrease. The confidence index was +7.

To put this in context, our UK counterparts had a negative outlook on the future of the UK economy in the next 12 months. When asked the same question in Quarter 4 of 2020, UK respondents registered a confidence index of -28.

CONFIDENCE IN THE FUTURE OF CONTRACTING IN IRELAND

When specifically asked about the performance of the contracting sector in Ireland over the next 3 to 5 years, 64% of the contractors believed the contracting sector would increase; 26% believed it would stay the same and nearly 10% thought that it would decrease. The confidence index was +30.
I have been contracting in the same Pharma location for 4 years. I don’t feel less career secure compared to a full time employee and I don’t think I would take a full time position even if it was offered.
39% of the respondents work in the Pharma, Med Device and Life Science industries, which is reflective of the size of sector and the work practices of this industry. There is no significant difference among the pharma, medical device and life sciences across the gender, age, average daily rate and average length of contract.

While this sector typically works on an hourly basis, the earnings have been calculated to a daily rate by multiplying the hourly rate by 8.

On average, female participants earned an estimated €61 (13%) less than their male counterparts per day. This gap is marginally better than the 14.4% gender pay gap published by the Central Statistics Office, and falls a good bit short of the gender pay gap among professional contractors in general (see page 58 for more on this).
HOW PHARMA CONTRACTORS FEEL ABOUT THEIR WORK

When asked about their level of satisfaction with seven key elements of their working life, Pharma, Med Device and Life Science contractors gave ‘The work itself’ the highest satisfaction rating coming in at 88%.

Professional contractors are highly satisfied with location of work (82%) and flexibility of hours (81%). The least satisfactory factor is work-life balance (59% are satisfied while 14% are dissatisfied)

One of the biggest concerns for first-time contractors can be whether they’ll be able to find another contract after their first one, or how difficult it might be to move back to a PAYE role if they find contracting is not for them.

Good news here with 91% of those surveyed agreeing that their experience is in demand on the labour market.

73% agreed that it is easy for them to find another contract while 89% agreed that their knowledge and skills learned from this job would be useful for other jobs if they move to another workplace in the same industry and occupation.

There’s no doubt that opportunities to work in different companies and gain new experiences will only add to an individuals overall skill-set.

Contracting allows people get that experience without the question of why you moved job so many times worrying the hiring manager in the next company you work with, be that as a contractor or an employee.

THE FUTURE

DO YOU THINK.....

The availability of Contract/Freelance work for the next 12 months will...
14% Decrease
39% Same
47% Increase

Your daily rate for the next 12 months will...
7% Decrease
39% Same
34% Increase

CONFIDENCE INDEX

Confidence index:
Contracting sector in the next 3-5 years
PHARMA: +28
MEDICAL DEVICE: +43
LIFE SCIENCES: +21

Confidence index:
Irish economy in 2021
PHARMA: +7
MEDICAL DEVICE: +11
LIFE SCIENCES: +8

OTHER KEY INDUSTRIES

Gender
ICT
FINANCE
ENGINEERING
AND TECHNICAL
ACTIVITIES

Male: 74%
Female: 26%

Male: 70%
Female: 25%

Male: 93%
Female: 7%

Average age
48
46
49

Average daily rate
€559
€589
€490

Average annual earnings
€111,734
€128,959
€102,267

Confidence index:
Contracting sector in the next 3-5 years
ICT: +35
FINANCE: +37
ENGINEERING:
AND TECHNICAL:
ACTIVITIES: +25
I went contracting for the flexibility and expenses benefits..... I also saw contracting as a faster way to save for a house for my family.
ICT IN IRELAND

Information Communication Technology (ICT) encompasses all communication technologies, from the internet and wireless networks to mobile phones, computers, software, middleware, video-conferencing, social networking, and other media applications and services.

The IDA describes Ireland as the global technology hub of choice when it comes to attracting the strategic business activities of ICT companies. This has earned Ireland the reputation for being the heart of ICT in Europe.

With 9 of the top 10 US Technology companies, the top 5 global software companies and 4 of the top 5 IT Service Companies all based in Ireland it is little wonder that ICT contractors are well represented in Ireland’s overall professional contractor base.

A combination of factors including the availability of high quality talent, access to multi-lingual resources, a thriving tech start-up scene and a history of success for global companies such as Microsoft, Google and Intel continue to drive investment and growth in the ICT sector.

GENDER SPLIT

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>74%</td>
</tr>
<tr>
<td>Female</td>
<td>26%</td>
</tr>
</tbody>
</table>

AGE

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>3%</td>
</tr>
<tr>
<td>30-39</td>
<td>19%</td>
</tr>
<tr>
<td>40-49</td>
<td>35%</td>
</tr>
<tr>
<td>50-59</td>
<td>25%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>18%</td>
</tr>
</tbody>
</table>

Average age: 48 years

EDUCATION

<table>
<thead>
<tr>
<th>Education Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate and below</td>
<td>9%</td>
</tr>
<tr>
<td>Advanced Certificate/Higher Certificate</td>
<td>13%</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
<td>39%</td>
</tr>
<tr>
<td>Master’s Degree</td>
<td>37%</td>
</tr>
<tr>
<td>Doctoral Degree</td>
<td>2%</td>
</tr>
</tbody>
</table>

DAILY RATE

<table>
<thead>
<tr>
<th>Daily Rate Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>€200-C299</td>
<td>6%</td>
</tr>
<tr>
<td>€300-C399</td>
<td>18%</td>
</tr>
<tr>
<td>€400-C499</td>
<td>23%</td>
</tr>
<tr>
<td>€500-C599</td>
<td>26%</td>
</tr>
<tr>
<td>€600-C699</td>
<td>8%</td>
</tr>
<tr>
<td>€700-C799</td>
<td>8%</td>
</tr>
<tr>
<td>€800-C899</td>
<td>3%</td>
</tr>
<tr>
<td>€900-C999</td>
<td>4%</td>
</tr>
<tr>
<td>€1000-C1999</td>
<td>4%</td>
</tr>
</tbody>
</table>

Average daily rate: €529

53% of respondents earn more than €500 per day.
HOW ICT CONTRACTORS FEEL ABOUT THEIR WORK

The average contract length is 14 months

- 46% for 1-3 Months
- 21% for 4-6 Months
- 16% for 7-12 Months
- 9% for 13-24 Months
- 8% for 24+ Months

CONTRACT LENGTH

EMPLOYABILITY

Agree their experience is in demand in the labour market

87%

Agreed that it is easy for them to find another contract

55%

FUTURE EXPECTATIONS

94% of respondents expect contracting roles in the sector to be the same or greater than they are at present. More than half of the respondents think it will be easy to find another contract. ICT contractors are highly satisfied with their work, with remote work options gaining the highest satisfaction rating at (85%) followed closely by the work itself at 83%.

WHAT WILL HAPPEN WITH...

The contracting sector in the next 3 to 5 years

- 6% Decrease
- 27.5% Increase

The performance of the Irish Economy in 2021

- 23% Decrease
- 58% Increase

CONFIDENCE INDEX

ICT

Confidence Index: The contracting sector in the next 3 to 5 years

+35

Confidence Index: The performance of the Irish Economy in 2021

+16

In other sections of this report we make reference to the fear often faced when individuals take their first contract role. There can be an inherent feeling of safety or comfort in being an 'employee' which is no doubt linked to each generation telling the next to go and get a job. However, this is not psychologically based research so this is merely a point for your own consideration.

The changes happening in technology over the last 25 years have been happening at such a pace that ICT jobs that were prolific 30 years ago are now obsolete. Given the pace of change, which drives a need for many projects, it probably comes as no surprise to see the ICT respondents positivity about the outlook for the contracting sector in the next 3 to 5 years.

* Percentage indicates satisfaction rating with the criteria.
As a long time contractor, I would like the Government to realize that I choose this. I’m not forced into it. I make very good money, I choose my days off, I don’t answer to some ridiculous hierarchy of managers or waste my days with performance reviews and idle office drivel. I get in, do a job, collect my large paycheck and get out. This is how I want it to be.
Finance contracting is not a new phenomenon, with financial consultants and outsourced financial control being phrases we are all familiar with. However, companies might normally call on accounting firms for these services, so we were pleasantly surprised to see Finance so well represented in this survey, with just over 12% of all respondents putting themselves in this category.

**Gender Split**

- Male: 75%
- Female: 25%

**Age**

- Average age: 46
- 3.5% 29 & Below
- 22% 30-39
- 38% 40-49
- 24% 50-59
- 12.5% 60 & Over

**Education**

- Leaving Certificate and Below: 11%
- Advanced Certificate/Higher Certificate: 10%
- Bachelor’s Degree: 40%
- Master’s Degree: 40%

90% had equivalent to Bachelor’s Degree or higher.

**Average Daily Rate by Age**

- 29 & Below: €383
- 30-39: €484
- 40-49: €580
- 50-59: €585
- 60 & Over: €873

**Sector**

- Private sector: 54%
- Public sector: 13%
- Charitable/Not for profit: 2%
- Other: 1%
The average contract length is 13 months

**HOW FINANCE CONTRACTORS FEEL ABOUT THEIR WORK**

- Remote work options: 87%
- The work itself: 85%
- Location of job: 84%
- Flexibility of hours: 82%
- Rate of pay: 81%
- My current life in general: 81%
- Work-life Balance: 76%

*Percentage indicates satisfaction rating with the criteria.*

**EMPLOYABILITY**

- Agreed that their experience is in demand in the labour market: 89%
- Agreed that it is easy for them to find another contract: 65%

**FUTURE EXPECTATION**

Independent professionals in the Finance sector are optimistic about the future of their sector with 89% agreeing their skills are in demand. 65% think it will be easy to get another contract. Overall respondents in this sector are satisfied with their contract work with remote working options receiving a satisfaction rating of 87%. And the work itself 85%.

Over 90% of respondents in the finance sector believe the contracting sector would stay the same or grow in the next 3 – 5 years. If the school of thought about those being at the coalface knowing best, then this is certainly very positive for those finance professionals either already in, or considering a career in contracting.

**WHAT WILL HAPPEN WITH...**

- The contracting sector in the next 3 to 5 years: 7% decrease, 26% same, 67% increase
- The performance of the Irish Economy in 2021: 33% decrease, 21% same, 46% increase

**CONFIDENCE INDEX**

<table>
<thead>
<tr>
<th>Index</th>
<th>Finance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confidence Index: The contracting sector in the next 3 to 5 years</td>
<td>+37</td>
</tr>
<tr>
<td>Confidence Index: The performance of the Irish Economy in 2021</td>
<td>+7</td>
</tr>
</tbody>
</table>
Independent contractors take all the risk upon themselves regarding health insurance, pension, taxation, sick time and holiday time.... they deserve higher rates of daily pay and lower rates of taxation because of that risk.
SECTOR OVERVIEW

Ireland’s Engineering industry is a strong contributor to Irish Exports with a strong footprint in many sectors including automotive, chemicals, aerospace and industrial automation.

The Architectural Engineering and Construction (AEC) services industry is expected to be one of the most dynamic industry sectors in the coming years according to IDA Ireland.

This sector has a significant gender bias with just 7% of all Engineering and Technical respondents being female.

The Engineers Ireland Engineering 2020 reported engineering organisations and recruitment agencies are finding it difficult to fill vacancies. This bodes well for those interested in gaining new experiences through contracting, especially given the same report suggesting companies were ‘looking to hire almost as many engineers with less than two years’ experience as engineers with more than five years’ experience’. With such a demand for experienced engineers, it is an ideal sector for contracting.

GENDER SPLIT

AGE

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>30-39</td>
<td>28%</td>
</tr>
<tr>
<td>40-49</td>
<td>20%</td>
</tr>
<tr>
<td>50-59</td>
<td>25%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>27%</td>
</tr>
</tbody>
</table>

Average age: 49

EDUCATION

<table>
<thead>
<tr>
<th>Qualification</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate and below</td>
<td>6%</td>
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<tr>
<td>Advanced Certificate/ Higher Certificate</td>
<td>15%</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
<td>48%</td>
</tr>
<tr>
<td>Master’s Degree</td>
<td>31%</td>
</tr>
</tbody>
</table>

79% have a Bachelors Degree or higher

SECTOR

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private sector</td>
<td>86%</td>
</tr>
<tr>
<td>Public sector</td>
<td>11%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
</tbody>
</table>

Average daily rate: €460
The average contract length is 20 months.

HOW ENGINEERING & TECHNICAL CONTRACTORS FEEL ABOUT THEIR WORK

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Satisfaction Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>My current life in general</td>
<td>84%</td>
</tr>
<tr>
<td>The work itself</td>
<td>84%</td>
</tr>
<tr>
<td>Flexibility of hours</td>
<td>81%</td>
</tr>
<tr>
<td>Remote work options</td>
<td>81%</td>
</tr>
<tr>
<td>Location of job</td>
<td>81%</td>
</tr>
<tr>
<td>Work-life Balance</td>
<td>77%</td>
</tr>
<tr>
<td>Rate of pay</td>
<td>77%</td>
</tr>
</tbody>
</table>

* Percentage indicates satisfaction rating with the criteria.

EMPLOYABILITY

Agreed that their experience is in demand in the labour market: 75%
Agreed that it is easy for them to find another contract: 60%

FUTURE EXPECTATIONS

Independent professionals in the Engineering and Technical sector are generally optimistic about the future of their sector with 75% agreeing their skills are in demand. 60% think it will be easy to get another contract. The difference in confidence here may be down to the start/stop nature of large construction projects as we navigate our way through the Covid-19 crisis. Overall, respondents in this sector are satisfied with their work as an independent contractor as demonstrated in the graph on the left.

90% of respondents believe the contracting sector will either stay the same or grow in the next 3 – 5 years. If the school of thought about those being at the coalface knowing best, then this is certainly very positive for professionals either already in or considering a career in contracting.

WHAT WILL HAPPEN WITH...

The contracting sector in the next 3 to 5 years: 10% Decrease, 35% Same, 55% Increase
The performance of the Irish Economy in 2021: 30% Decrease, 37% Same, 33% Increase

CONFIDENCE INDEX

Confidence Index: The contracting sector in the next 3 to 5 years: +25
Confidence Index: The performance of the Irish Economy in 2021: +2
I am a front line worker and the government can have all the minute silences in the dail they want for me but all I want is to be able to claim business expenses like we have been doing in this sector for decades.
Locums of all levels work in the medical sector, however in terms of the ‘professional’ element we are dealing mostly with pharmacists, doctors, psychiatrists and counsellors.

The medical sector in Ireland is currently under immense pressure with the COVID-19 Pandemic still very much alive globally. Nevertheless, the IMO in October 2020 reported a deficit of approximately 2,000 consultants in the HSE. When there is a shortage in the skills market, the number of available contract roles typically increases.

GENDER SPLIT

AGE

EDUCATION

SECTOR

THE MEDICAL LOCUM SECTOR IN IRELAND

94% had a Bachelor’s Degree or higher

Locums of all levels work in the medical sector, however in terms of the ‘professional’ element we are dealing mostly with pharmacists, doctors, psychiatrists and counsellors.

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GENDER SPLIT

AGE

EDUCATION

SECTOR

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GENDER SPLIT

AGE

EDUCATION

SECTOR
The average contract length is 8 months.

Empoyability:
- Agreed that their experience is in demand on the labour market: 89%
- Agreed that it is easy for them to find another contract: 79%

Future Expectations:
The Medical Locum sector is the only sector where respondents are not overly optimistic about the future. Almost half of the respondents expect the Irish economy to perform worse in 2021 and 35% expect the contracting sector to decrease in the next 3 – 5 years. However, they still view themselves as highly employable with 89% agreeing that their skills are in demand and 79% believe it will be easy to find another contract.

Interestingly, when reviewing the qualitative remarks in the survey, many made reference to the inconsistencies in travel expenses for those contractors who need to travel for their work. An employee is entitled to an expense claim where they travel for work. An SME business owner is also entitled to this expense claim, however, a locum contractor is not. This could make it difficult for the HSE to fill posts in hospitals and clinics in less densely populated areas where the locum cannot even claim tax relief on the journey to get to that location.

Confidence Index:
- Confidence index: The contracting sector in the next 3 to 5 years: +25
- Confidence index: The performance of the Irish Economy in 2021: +2
It is important for the government to continue to recognise the benefits of contractors in the workforce to the economy and to jobs in general. The educated, skilled workforce are essential to bringing businesses such as pharmaceuticals and biopharmaceuticals to industry.

Our survey is predominantly drawn from high-skilled contractors. 95% of the participants in our survey are in managerial, professional, hi-tech and associated professional occupations, or categorised as Standard Occupational Classifications (SOCs) 1-31. 85% of them engaged in the project economy while 15% work on a ‘task’ or ‘gig’ basis. However, what is important to note here is most respondents were high skilled and high-paid. This is important to note as general commentary you have read/heard will likely have painted a negative picture of the gig economy. The reality is, the negative press is linked to workers who are low-skilled and low-paid.

Typically, projects include activities such as process and product innovation, implementation of new technology, business growth and new ventures. It is very much the dynamic side of business where contractors enable businesses to draw on talent beyond the confines of employees, become more agile organisations as well as manage the risk involved in growth and new business initiatives.

These high value-add projects are important drivers of business performance, job creation and enable entrepreneurial activity. Therefore, in the high-skilled project economy, independent contractors share in the value added that they create, as is reflected in the amount they earn; roughly 70% more than equivalent employees.

What professional contractors are earning

Amongst high skilled contractors in managerial, professional, hi-tech and associated professional occupations, those who are engaged on a project basis are paid roughly €535 per day which is 29% more than similar high-skilled contractors hired on a task/gig basis whose earnings are €416 per day. In terms of annual earnings, independent professionals working in the Project Economy earned an average of €186,812, some 29% more than similarly skilled professionals working on an ad-hoc task or gig basis whose average earnings came in at €130,812 per annum.

For reference, the annual earnings of the high-skilled project worker is some 70% greater than the annual earnings of equivalently qualified employees.

Project based independent contracting is more prevalent amongst more experienced workers who are 40+ years of age. Job satisfaction is also higher for independent professionals in the Project Economy than those working on a task basis.

Business Confidence Index

With 64% expecting business to increase in 2021 and 26% expecting no change in performance there is little surprise the business confidence index score is +30. However, when we look at the split of those in the Project Economy versus those in the task/gig economy, there is a large differential. Those in the Project Economy have a business confidence index score of +33 compared to +20 for task-based independent contractors.

Looking to the Future – Economic Confidence Index

As project-based work is predominantly in the innovative and transformative side of business, which is part of economic growth, independent professional contractors engaged in this type of work get an advance insight into the growth-related activities of businesses. Therefore, their outlook on the economy is of particular interest. Project based high skilled contractors expect the Irish economy to perform modestly better in 2021 than 2020, with an economy confidence index score of +12.

By contrast, task-based contractors actually expect economic performance to decline with an index score of -14. Overall, high skilled independent professionals expect Ireland’s economic performance to improve marginally with an index score of +7. As these scores are lower than their own business confidence index scores, it is clear that high skilled independent contractors expect that their business sector will outperform the Irish economy in 2021.

7. SOCs - Managers, directors and senior officials; SOC2 – professionals; SOC3 - Associate professionals and technicians
GENDER SPLIT

<table>
<thead>
<tr>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project-based contractors</td>
<td>79%</td>
</tr>
<tr>
<td>Task/Gig-based contractors</td>
<td>21%</td>
</tr>
</tbody>
</table>

AGE

<table>
<thead>
<tr>
<th>Project-based contractors</th>
<th>Task/Gig-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 &amp; Below</td>
<td>17%</td>
</tr>
<tr>
<td>30-39</td>
<td>32%</td>
</tr>
<tr>
<td>40-49</td>
<td>18%</td>
</tr>
<tr>
<td>50-59</td>
<td>16%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>15%</td>
</tr>
</tbody>
</table>

EDUCATION

<table>
<thead>
<tr>
<th>Project-based contractors</th>
<th>Task/Gig-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate &amp; below</td>
<td>4%</td>
</tr>
<tr>
<td>Advanced Certificate / Higher Certificate</td>
<td>11%</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
<td>35%</td>
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<tr>
<td>Master’s Degree</td>
<td>48%</td>
</tr>
<tr>
<td>Doctoral Degree</td>
<td>2%</td>
</tr>
</tbody>
</table>

EARNINGS

<table>
<thead>
<tr>
<th>Project-based contractors</th>
<th>Task/Gig-based contractors</th>
<th>Workers in SOC1-3 (CEO 45, 2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average day rate</td>
<td>€535</td>
<td>€416</td>
</tr>
<tr>
<td>Estimated average annual earnings</td>
<td>€116,802</td>
<td>€90,892</td>
</tr>
</tbody>
</table>

WELL-BEING

Around one-fifth of the project and task/gig workers experience loneliness and burnout at work. Task/Gig-based contractors reported higher level of loneliness and burnout compared to project-based contractors.

CONFIDENCE INDEX

Both high-skilled project-based and task/gig-based contractors were optimistic about the growth of contracting sector in the next 3 to 5 years. The task/gig-based contractors were NOT optimistic about the performance of Irish economy in 2021, while the project-based contractors were positive about it’s performance.
I find contracting a liberating experience. Frankly it has been a big relief to stop worrying about lack of career progression and just start earning some decent money.

Contracting is recognised for its flexibility in both working locations and schedules, higher pay rates, and as a way to have more control over your work and yet only a quarter of all contractors are female. Is it time to get contracting on the map as a real career choice for women?

In terms of day rate by gender, a 8% gap was found between female and male contractors (Average day rates reported were €471 for female contractors and €510 for male contractors). In terms of average annual earnings, the gender pay gap was 7% where the female annual earnings were at €103,507 and male annual earnings were at €110,892. According to the CSO 2018 data, Ireland’s labour market gender pay gap was 25% (the average annual earnings was €37,750 for female workers, and €50,430 for male workers). Overall, this report reveals a smaller gender pay gap in the contracting sectors compared to the Irish labour market.

Both female and male contractors show similar and a relatively high level of well-being which is indicated by the low levels of perceived loneliness (21% for female and 24% for male contractors) and burnout (19% for female and 18% for male workers). They are both confident about the contracting sector in the next 3-5 years with a confidence index of +30 for both genders and the majority intending to stay in the contracting sector (76% for male contractors and 73% for female contractors). Meanwhile, a large difference was found for their confidence for the Irish economy’s performance in 2021 where the confidence index was -87 for female contractors and +10 for male contractors.

When it comes to satisfaction with their work, 84% of both genders indicate a very high level of satisfaction. Life in general is also good with 81% of males and 82% of female contractors answering positively.

Work-life balance scored lowest on the positivity ratings, but still came in high at 75% for both women and men. Women are happier with their flexibility of working hours with 85% returning a positive response versus 81% of men. Finally, 84% of women were more positive about remote work options, again outscoring their male counterparts (81%).

1 Gender pay gap was calculated by the difference between female and male pay divided by male pay.

<table>
<thead>
<tr>
<th>AGE</th>
<th>MALE</th>
<th>FEMALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>30-39</td>
<td>24%</td>
<td>21%</td>
</tr>
<tr>
<td>40-49</td>
<td>29%</td>
<td>23%</td>
</tr>
<tr>
<td>50-59</td>
<td>24%</td>
<td>35%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>16%</td>
<td>13%</td>
</tr>
</tbody>
</table>
EDUCATION

49% of females have a Masters Degree or higher versus males where 38% have a Masters or higher.

FEMALE V’S MALE BY INDUSTRY

Females over-represented in Life sciences and under-represented in engineering and technical activities.

Job Satisfaction

Female contractors had higher overall job satisfaction compared to male contractors.

WELL-BEING

Female contractors experienced higher level of burnout at work compared to male contractors, while male contractors experienced higher level of loneliness compared to the female counterpart.

CONFIDENCE INDEX

Both male and female contractors were positive about the growth of the contracting sector in the next 3 to 5 years.

The performance of Irish economy in 2021

Female contractors were not positive about the performance of Irish economy in 2021, while male contractors were optimistic about it.

INTENTION TO STAY

Most of both male and female contractors agreed that they will continue to work as contractors in the future.

AVERAGE DAY RATE BY GENDER

On average, female participants earned an estimated 7% less than their male counterparts per day.

AVERAGE ANNUAL EARNING BY GENDER

(Compared to Ireland’s labour market, CSO 2018)

Average annual earnings

€471

€510

Female

Male

Ireland’s labour force 2018

€103,507

€110,892

Female

Male

4%

5%

Leaving certificate & below

Advanced Certificate /Higher Certificate

Bachelor’s Degree

Master’s Degree

Pharma

Medical Device

Life Science

Medical Locum

ICT

Finance

Engineering and technical activities

7%

93%

24%

76%

23%

77%

78%

22%

24%

76%

28%

74%

25%

75%

Female

Male

83% 85%

84% 84%

84% 85%

81% 85%

82% 85%

81% 85%
The most important aspect to self-employment is that it is indicative of the power of Irish Education and Training. It encourages independent thinking and a strong work ethic and rewards enterprise and creativity materially. It also proves that able-bodied and able-minded people will work well given a hindrance-free environment and due reward, will remain healthy in body and mind when there is no safety net and contribute greatly to the nation’s wealth.

HUMAN CAPITAL

Human capital refers to the knowledge, skills and capabilities of individuals. A few aspects can indicate the level of general human capital, e.g. education and work experience. Work or profession-related knowledge is the foundation for specific human capital. Overall, the results from this project find that the contracting sector consists of a highly educated and professional workforce that have a very high level of human capital.

The data from contractors in Ireland reveals that 95% of the participants attained third level qualifications (level 6 – 10 in the National Framework of Qualifications) and 8% of the contractors have one or more other professional qualifications from professional associations (e.g., accounting, engineering and medicine) besides their formal qualifications. According to the “Educational Attainment Thematic Report 2020” from the CSO, 51% of people aged 25-64 years old have a third level qualification in Ireland. The education level of the professional contracting sector is, therefore, higher than the average levels in Ireland.

From work occupation analysis, 95% of contractors were high-skilled contractors. Specifically, 14% were managers, directors and senior (SOC1); 75% were professionals (SOC2); and 5% were associate professionals and technicians (SOC3). The average working experience (including both full-time self-employment and full-time employee) was 23 years, ranging from 1 to 62 years.

The major industries that the contractors work in are mostly professional service and knowledge intensive industries including pharma (30%), medical device (6%), medical locum (5%), life science (3%), finance (12%), insurance (4%), ICT (12%), engineering and technical activities (5%). A small portion of respondents work in the construction (5%) and manufacturing (3 %) sectors. The average working experience in full-time self-employment was 8 years, ranging from under 1 year (several months) to 50 years.

In terms of specific knowledge gained from work, 86% of respondents report that they could learn new knowledge or skills from their jobs which would be useful for other jobs, 88% report that their experience is in demand in the labour market.

EDUCATION

Contractors tend to be well-educated individuals. 95% of the participants attained third level qualifications (level 6 - 10 in the national framework of Qualifications)*. 8% of the contractors have one or more other professional qualifications beside their formal qualifications.

<table>
<thead>
<tr>
<th>Qualification</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate and below</td>
<td>5%</td>
</tr>
<tr>
<td>Advanced Certificate/Higher Certificate</td>
<td>11%</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
<td>44%</td>
</tr>
<tr>
<td>Master’s Degree</td>
<td>37%</td>
</tr>
<tr>
<td>Doctoral Degree</td>
<td>3%</td>
</tr>
</tbody>
</table>

* The Standard Occupational Classification (SOC) system is a common classification of occupational information. Within the context of the classification, jobs are classified in terms of their skill level and skill content where the lower the number, the higher the skill.
95% of the sample were high-skilled contractors. Specifically, 14% were managers, directors and senior (SOC1); 75% were professionals (SOC2); and 5% were associate professionals and technicians (SOC3).

The average working experience (including both full-time self-employment and full-time employee) was 23 years, ranging from 1-62 years.

Agreed that their experience is in demand in the labour market

Agreed that it is easy for them to find another contract

Contractors are distributed throughout the economy, but as we can see they are overrepresented in Pharma, Finance and Information & Communication Technology (ICT).

88%

65%

Other service activities: includes the activities of membership organizations, the repair of computers and personal and household goods and a variety of personal service activities not covered elsewhere in the classification.

Other human health and social activities: includes the provision of health and social work activities not covered elsewhere in the classification.
Working as a contractor with your own company has clear advantages as you get nearer to retirement age as you can leave retained earnings in a company and take them as a wage when retired. Another advantage is your age is no longer a factor, so you can work on after the normal retirement age if you wish.

The importance of experience is evident from our survey data. High skilled independent contractors enter and exit the labour market later than typical employees by roughly 10 years. The value of experience is also evident in the day rates which become progressively higher with age. The highest day rates are charged by independent contractors who are 60 years of age or older. It is clear that this is not an outcome induced by older freelancers offering less days as it is also the case that the highest annual earnings are also amongst this oldest age group who earn €19,007 per annum.

It is also the case that the age group of 60 years and older have amongst the highest job satisfaction scores of all high skilled independent contractors. They also have the lowest ‘burnout’ and ‘loneliness’ scores compared to younger independent contractors.

These findings are important because they indicate that independent contracting is proving to be a highly valuable career for older high skilled workers; especially at a time in their life when they are less valued and often ejected from the employment sector of the labour market.

The results also indicate that the over 60’s have huge value that they can bring to the economy at a time when many are unnecessarily forced into retirement in the employment sector. As we currently face a national pension crisis, the results indicate that some of the solution may be found by a more conducive workforce, fiscal and cultural environment for high skilled independent contractors.

**AVERAGE DAILY RATE BY AGE**

There was a positive link between age and average day rate. Specifically, the average day rate increased in older age groups.

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Average Daily Rate (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>338</td>
</tr>
<tr>
<td>30-39</td>
<td>438</td>
</tr>
<tr>
<td>40-49</td>
<td>504</td>
</tr>
<tr>
<td>50-59</td>
<td>542</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>591</td>
</tr>
</tbody>
</table>
AVERAGE ANNUAL EARNING BY AGE
(Compared to Ireland’s labour market, CSO 2018)

<table>
<thead>
<tr>
<th>Age</th>
<th>Contractors</th>
<th>Ireland’s labour force 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>€76,916</td>
<td>€54,264</td>
</tr>
<tr>
<td>30-39</td>
<td>€99,300</td>
<td>€44,097</td>
</tr>
<tr>
<td>40-49</td>
<td>€115,147</td>
<td>€51,034</td>
</tr>
<tr>
<td>50-59</td>
<td>€115,083</td>
<td>€49,092</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>€116,007</td>
<td>€37,828</td>
</tr>
</tbody>
</table>

AVERAGE WORK EXPERIENCE BY AGE

<table>
<thead>
<tr>
<th>Age</th>
<th>Total duration of employment (Years)</th>
<th>Total duration of self-employment (Years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30-39</td>
<td></td>
<td></td>
</tr>
<tr>
<td>40-49</td>
<td></td>
<td></td>
</tr>
<tr>
<td>50-59</td>
<td></td>
<td></td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

WELL-BEING

<table>
<thead>
<tr>
<th>Age</th>
<th>Loneliness</th>
<th>Burnout</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>26%</td>
<td>33%</td>
</tr>
<tr>
<td>30-39</td>
<td>22%</td>
<td>23%</td>
</tr>
<tr>
<td>40-49</td>
<td>25%</td>
<td>21%</td>
</tr>
<tr>
<td>50-59</td>
<td>21%</td>
<td>13%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>21%</td>
<td>8%</td>
</tr>
</tbody>
</table>

JOB SATISFACTION

The contractors in 60 and over age group achieved higher level of job satisfaction compared to other groups.

The work itself attained the highest level of satisfaction and work-life balance had lowest level of satisfaction in all age groups.

CONFIDENCE INDEX

<table>
<thead>
<tr>
<th>Age</th>
<th>Contracting sector in the past 3-5 years</th>
<th>The performance of Irish economy in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>+27</td>
<td>+3</td>
</tr>
<tr>
<td>30-39</td>
<td>+29</td>
<td>+4</td>
</tr>
<tr>
<td>40-49</td>
<td>+30</td>
<td>+1</td>
</tr>
<tr>
<td>50-59</td>
<td>+30</td>
<td>+11</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>+32</td>
<td>+21</td>
</tr>
</tbody>
</table>
Contracting gives me the freedom of sanity to escape toxic workplace/organisations, build my network and improve my skill-set.

CONTRACTORS ARE HAPPY

CONTRACTORS ARE HAPPY

Overall, contractors are satisfied with the work. In the survey, contractors were asked about their level of satisfaction with seven key elements of their job and working life. The work itself gained the highest satisfaction from the contractors (84%), followed by location of job (83%), the current life in general and flexibility of hours (82%), remote work options (81%), rate of pay (79%), and work-life balance (75%).

We compared the level of satisfaction of contractors with employees in the NCPP National workplace survey 2009. The result highlighted that contractors attained a relatively higher level of satisfaction in the work itself (84% for contractors versus 81% for employees) and rate of pay (79% for contractors versus 70% for employees) compared to employees.

Overall, the contractors were satisfied with their career, whereby 88% of respondents report that they are satisfied with the success they had achieved in their career and 83% are satisfied with the progress they had made towards meeting their overall career goals. The well-being of contractors is relatively good where only about one fifth of respondents reported loneliness (23%) and burnout (18%).

HOW CONTRACTORS FEEL ABOUT THEIR WORK

<table>
<thead>
<tr>
<th>Element</th>
<th>Satisfaction Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>The work itself</td>
<td>84%</td>
</tr>
<tr>
<td>Location of job</td>
<td>83%</td>
</tr>
<tr>
<td>Flexibility of hours</td>
<td>82%</td>
</tr>
<tr>
<td>My current life in general</td>
<td>82%</td>
</tr>
<tr>
<td>Remote work options</td>
<td>81%</td>
</tr>
<tr>
<td>Rate of pay</td>
<td>79%</td>
</tr>
<tr>
<td>Work-life Balance</td>
<td>75%</td>
</tr>
</tbody>
</table>

SATISFACTION WITH CAREER

<table>
<thead>
<tr>
<th>Element</th>
<th>Satisfied with success they had achieved in their career</th>
<th>Satisfied with the progress they had made towards meeting their overall career goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>The work itself</td>
<td>88%</td>
<td>83%</td>
</tr>
<tr>
<td>Rate of pay</td>
<td>79%</td>
<td>70%</td>
</tr>
</tbody>
</table>

HIGH LEVEL OF WELL-BEING

<table>
<thead>
<tr>
<th>Condition</th>
<th>Contractors</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loneliness</td>
<td>53%</td>
<td>24%</td>
</tr>
<tr>
<td>Burnout</td>
<td>60%</td>
<td>22%</td>
</tr>
<tr>
<td>High</td>
<td>18%</td>
<td>18%</td>
</tr>
</tbody>
</table>

* Employee data from NCPP National Workplace Survey 2009
The government need to recognize the difference when generating legislation between the low paid contract roles working on Zero hour contracts stacking shelves in supermarkets or working as bike couriers and the career professional contractor with a level 9 masters who earns 100k+ per annum and chooses not to become staff.
RECRUITERS AND CONTRACTING

The growth across all industries in the engagement of the independent professional has made contractors both valuable and important to the recruitment industry. (64%) of recruitment companies have more than 100 contractors on their books and spend the majority of their time (57%) working on Contract roles.

Recruitment companies reported 73% of their clients being placed in the private sector as opposed to 21% in the public sector with just 2% recruited into the charity/not for profit sector.

"We work in the life sciences sector. The investment by governments in COVID 19 infrastructure has increased global capacity biotech processes very rapidly. As the initial vaccination spike eases off it will leave excess global capacity... This should allow for an increase in the amount of phase 3 clinical products to come to market over the next 3-5 years. This will lead to more new product/process/equipment introduction projects which are usually largely staffed by contractors hence more business for us.”

Recruitment companies reported 73% of their clients being placed in the private sector as opposed to 21% in the public sector with just 2% recruited into the charity/not for profit sector.

- More than half of all contract roles recruited for are in just 5 industries, Information Technology, Pharma, Life Sciences, Medical Device and Finance.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Technology</td>
<td>14%</td>
</tr>
<tr>
<td>Pharma</td>
<td>12%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>12%</td>
</tr>
<tr>
<td>Medical Device</td>
<td>10%</td>
</tr>
<tr>
<td>Finance</td>
<td>8%</td>
</tr>
</tbody>
</table>

The key drivers of contract roles are tight skills market (89%) and companies (84%). Other drivers include candidates, economic and market uncertainty, headcount targets, rates.

On average 62% of recruitment takes just 4 weeks from the point where they have been instructed by a client to having a candidate start the contract.

The top 3 challenges recruitment companies reported in recruiting contractors include: candidates fears around job security, finding the right skills and candidates being worried about their future ability to get a mortgage if they take up a contracting position. A number of other challenges were identified including issues relating to career advancement, compliance, insurance and employers not wanting to engage with contractors who previously had many contracting positions.

**Candidates worried about job security**: 82%

**Finding candidates with the right skills**: 76%

**Candidates worried about getting a mortgage**: 72%

**Candidates worried about a loss of benefits**: 65%

**Candidates worried about leaving PAYE role**: 61%
Recruiters outlook for the economy and the contracting sector is extremely positive, with over 76% of recruiters expecting the economy to perform better in the next 12 months and 84% of recruiters expecting the number of contracting roles to increase over the next 12 months.

**BARRIERS TO RECRUITING CONTRACTORS**

Recruiters reported a number of barriers clients had when it came to engaging with contractors, the top 3 barriers were concern of the unknown, followed by fears around compliant engagement and thirdly the management of contractors. Other challenges identified were around the costs of engaging contractors, the loss of knowledge, resistance to changing recruitment policies and worker’s rights.

<table>
<thead>
<tr>
<th>Concerns</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concerns of unknown</td>
<td>53%</td>
</tr>
<tr>
<td>Concerns around correct compliance structures</td>
<td>41%</td>
</tr>
<tr>
<td>Concerns around the management of contractors</td>
<td>36%</td>
</tr>
<tr>
<td>Erosion of staff morale</td>
<td>22%</td>
</tr>
</tbody>
</table>

**FUTURE EXPECTATIONS**

Recruiters outlook for the economy and the contracting sector is extremely positive, with over 76% of recruiters expecting the economy to perform better in the next 12 months and 84% of recruiters expecting the number of contracting roles to increase over the next 12 months.

**CONFIDENCE INDEX**

<table>
<thead>
<tr>
<th>The performance of Irish economy in 2021</th>
<th>The number of contract roles in the next 12 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>+35</td>
<td>+49</td>
</tr>
</tbody>
</table>

**WHAT THE RECRUITERS SAID**

"Make it as easy as possible and straightforward when it comes to applying for a mortgage. Plenty of contractors are scared to take the jump from a permanent/stable position to go contracting as there is less stability and they feel it will be harder when applying for a mortgage."

"I believe that the contract market in Ireland is healthy and needs sustaining to give people and companies the flexibility required. Legislation is not needed at the higher end of the spectrum but for low paid workers it may be required, therefore no need for a broad brush legislation."

"Stop banks penalising or disregarding mortgage applicants who have not got a permanent role. Long term/historical employment potential should be considered. Permanency results in complacency. Contractors usually have greater adaptability, cultural diversity, resilience and ability to find alternate roles and earn significantly higher rates."

"The recent changes in the UK tax structure for contractors (IR35) has seen a flight of talent from the UK market into European roles and has left the UK market very short of tech expertise in the Bio/pharma sector. We have seen an increase in applications from the UK and been told it was related to IR35. This is an example of how to get it wrong."

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Contractors offer huge flexibility to organisations and in an era when organisations need to be agile, contractors are very important.

Here’s what the clients say.
EMPLOYERS AND CONTRACTING

77% of the companies who responded operated in the private sector, 20% in the public, 2% semi-state & 1% NFP. 74% were multi-nationals and 21% operated in Ireland only. 80% of the companies had more than 100 employees.

Industry: Which industry does your organisation primarily operate in?

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharma</td>
<td>20%</td>
</tr>
<tr>
<td>Finance</td>
<td>15%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>14%</td>
</tr>
<tr>
<td>Engineering and technical activities</td>
<td>9%</td>
</tr>
<tr>
<td>Professional activities</td>
<td>5%</td>
</tr>
<tr>
<td>Medical Device</td>
<td>4%</td>
</tr>
<tr>
<td>Construction</td>
<td>4%</td>
</tr>
<tr>
<td>Education</td>
<td>4%</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>3%</td>
</tr>
<tr>
<td>Transport and storage</td>
<td>3%</td>
</tr>
<tr>
<td>Insurance</td>
<td>2%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>2%</td>
</tr>
<tr>
<td>Medical Locum</td>
<td>2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>2%</td>
</tr>
<tr>
<td>Real estate</td>
<td>2%</td>
</tr>
<tr>
<td>Other service activities</td>
<td>2%</td>
</tr>
<tr>
<td>Marketing and design</td>
<td>1%</td>
</tr>
<tr>
<td>Accommodation and food service</td>
<td>1%</td>
</tr>
<tr>
<td>Public administration and defence</td>
<td>1%</td>
</tr>
<tr>
<td>(compulsory social security)</td>
<td></td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>1%</td>
</tr>
</tbody>
</table>

Public 20%
Semi-state 2%
Charity/not for profit 1%
Private 77%

WHY COMPANIES USE RECRUITMENT AGENCIES

1. To reduce time to hire
2. Reduce risks
3. Access recruitment expertise not available internally
4. Reduce payroll/direct hire costs
5. Improve quality of contract hires

28% of companies reported it taking less than 4 weeks to recruit a contractor with 36% reporting it taking between 4-6 weeks.

Company’s expectation to engage contractors over the next 12 months

<table>
<thead>
<tr>
<th>Expectation</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decrease substantially</td>
<td>2%</td>
</tr>
<tr>
<td>Decrease a little</td>
<td>13%</td>
</tr>
<tr>
<td>Remain the same</td>
<td>34%</td>
</tr>
<tr>
<td>Increase a little</td>
<td>36%</td>
</tr>
<tr>
<td>Increase substantially</td>
<td>18%</td>
</tr>
</tbody>
</table>

ENGAGING CONTRACTORS

How many contractors does your organisation actively engage at any one time?

<table>
<thead>
<tr>
<th>Number of Contractors</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-10</td>
<td>18%</td>
</tr>
<tr>
<td>11-30</td>
<td>15%</td>
</tr>
<tr>
<td>31-50</td>
<td>4%</td>
</tr>
<tr>
<td>51-100</td>
<td>15%</td>
</tr>
<tr>
<td>100-200</td>
<td>1%</td>
</tr>
<tr>
<td>200+</td>
<td>22%</td>
</tr>
<tr>
<td>Not sure</td>
<td>18%</td>
</tr>
</tbody>
</table>

What percentage of your total workforce do contractors make up?

<table>
<thead>
<tr>
<th>Percentage of Workforce</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-10%</td>
<td>34%</td>
</tr>
<tr>
<td>11-25%</td>
<td>21%</td>
</tr>
<tr>
<td>26-50%</td>
<td>31%</td>
</tr>
<tr>
<td>51-100%</td>
<td>13%</td>
</tr>
</tbody>
</table>

TOP 3 DRIVERS OF THE DEMAND FOR CONTRACT

1. Internal company needs
2. Tight skills market
3. Candidates

FUTURE EXPECTATIONS

28% of companies reported it taking less than 4 weeks to recruit a contractor with 36% reporting it taking between 4-6 weeks.
Drivers of contract roles: What, or who, is driving the demand for Contract roles?

<table>
<thead>
<tr>
<th>Factor</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internal company needs</td>
<td>88%</td>
<td>14%</td>
<td>4%</td>
</tr>
<tr>
<td>Tight skills market</td>
<td>39%</td>
<td>35%</td>
<td>16%</td>
</tr>
<tr>
<td>Candidates</td>
<td>24%</td>
<td>49%</td>
<td>27%</td>
</tr>
<tr>
<td>Peers in the industry</td>
<td>24%</td>
<td>32%</td>
<td>44%</td>
</tr>
<tr>
<td>Suggested by agency</td>
<td>12%</td>
<td>77%</td>
<td>12%</td>
</tr>
<tr>
<td>Other</td>
<td>12%</td>
<td>77%</td>
<td>12%</td>
</tr>
</tbody>
</table>

The biggest barriers to engaging contractors?

<table>
<thead>
<tr>
<th>Factor</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contractors right to work and other HR implications</td>
<td>47%</td>
<td>22%</td>
<td>31%</td>
</tr>
<tr>
<td>Concerns of unknown</td>
<td>34%</td>
<td>44%</td>
<td>14%</td>
</tr>
<tr>
<td>Erosion of staff morale</td>
<td>31%</td>
<td>28%</td>
<td>41%</td>
</tr>
<tr>
<td>Tax implications if contractors are not set up correctly</td>
<td>30%</td>
<td>45%</td>
<td>25%</td>
</tr>
<tr>
<td>Potential disguised employment</td>
<td>19%</td>
<td>74%</td>
<td>8%</td>
</tr>
<tr>
<td>Other</td>
<td>12%</td>
<td>77%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Expectations: When compared with the previous 12 months, do you think...

<table>
<thead>
<tr>
<th>Expectation</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>The performance of the Irish Economy in 2021</td>
<td>30%</td>
<td>22%</td>
<td>48%</td>
</tr>
<tr>
<td>The number of contract roles over the next 12 months will</td>
<td>14%</td>
<td>32%</td>
<td>55%</td>
</tr>
</tbody>
</table>

Impact on your confidence towards the performance of contract roles in your organisation?

<table>
<thead>
<tr>
<th>Factor</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brexit</td>
<td>24%</td>
<td>44%</td>
<td>32%</td>
</tr>
<tr>
<td>Government Regulation relating to the hiring of freelancers/contractors</td>
<td>17%</td>
<td>41%</td>
<td>42%</td>
</tr>
<tr>
<td>Adoption of flexible working practices</td>
<td>61%</td>
<td>26%</td>
<td>13%</td>
</tr>
<tr>
<td>A change in tax policy to allow better claiming of bona fide travel expenses</td>
<td>48%</td>
<td>42%</td>
<td>10%</td>
</tr>
<tr>
<td>COVID-19 crisis</td>
<td>23%</td>
<td>27%</td>
<td>50%</td>
</tr>
</tbody>
</table>

Confidence index

<table>
<thead>
<tr>
<th>Performance of Irish Economy in 2021</th>
<th>The number of contract roles in the next 12 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>+13</td>
<td>+25</td>
</tr>
</tbody>
</table>
Andrew Burke
Dean of Trinity Business School and Chair of Business Studies

Professor Andrew Burke is Dean of Trinity Business School and the Chair of Business Studies. He became a Fellow of Trinity College, Dublin in 2016 and joined the Board of the University in 2018. Previously he held the Bettany Chair of Entrepreneurship at Cranfield School of Management where he was founder and Director of the Bettany Centre for Entrepreneurship. He also served as Director of Graduate Programmes and a member of the Executive at Cranfield School of Management.

He was Chairperson of the Centre for Research on Self-Employment (CRSE) in London from 2014-20. He was a Visiting Professor at the Anderson School of Management, UCLA, USA in 2002 and 2012. He was a Research Professor at the Max Planck Institute for Economics, Germany from 2003-2009. He is widely published in top ranked international journals such as the Harvard Business Review and Journal of Management Studies. His research has been presented at the EU Commission, World Trade Organization, HM’s Treasury, UK Houses of Commons and Lords as well as through media such as BBC Television.

Na Fu (PhD)
Associate professor of human resource management at Trinity Business School

Na Fu (PhD) is an associate professor of human resource management at Trinity Business School. She is the Founder and Director of MSc Human Resource Management, a Fellow of Trinity, and an Academic Fellow of CIPD.

Professor Fu’s research focuses on strategic human resource management, professional service firms, people analytics and digital transformation where she has published extensively in high impact international journals. As a recipient of multi-awards in research and teaching, Professor Fu is passionate about helping organisations to achieve their employees’ full potential in all aspects. She has led a number of research projects in both the private and public sectors around people management relevant to organisational growth and innovation.

Professor Fu’s work benefits to the economy and society beyond academia. Insights derived from her research have been directly applied by professional bodies including the Great Place to Work and the CIPD. Professor Fu is a respected and sought-after speaker, giving keynote talks at industry events, serving as judge for industry awards, and publishing industry reports to inform policy makers.

Tam Nguyen
Research Fellow at Trinity Business School

Ms Tam Nguyen is a Research Fellow at Trinity Business School, Trinity College Dublin. Tam holds a MSc in Human Resource Management 2019-2020 from Trinity Business School. She has been involved in a number of research projects around leadership, recruitment and learning & development during the COVID-19 crisis. Prior to joining Trinity Business School, she worked for 5 years in HR in management roles.

Acknowledgement

We would like to express our gratitude to all the professional contractors and organisations who participated in this study and provided valuable insights into Ireland’s project economy landscape. We also thank Ms Geraldine Penney from Contracting Plus for her timely efforts to assist us on this project. Sincere thanks are also given to Ms Lucinda Gavigan, Ms Sarah Mc Loughlin, Mr Conor Edwards, and Mr Iain Dunne at Trinity Business School for their strong support.
Today, both new and experienced contractors choose Contracting PLUS because of the ease and simplicity of the service they receive. Our approach is to explain everything in language you understand, backed by an ethos of integrity and a professional service delivered locally by friendly and helpful accountants and dedicated account managers.

Contracting PLUS was established in 2002, by our current Chairman Michael Dineen to provide Umbrella Companies and Accounting & Tax services exclusively to independent professional contractors.

Having been an independent professional himself, Michael recognised that these individuals needed expert business solutions to address the specific challenges they faced. Professional contractors were (and still are) a significant and rapidly growing group of individuals who are highly skilled, make a valuable contribution to the Irish economy and due to their levels of income deserve the best advice to manage their tax and maximise their earnings.

Despite the company’s exceptional growth over the last 20 years we have retained a local business feel and keep things simple for the contractors which is something we continuously work at. Contracting is a career way of working for many, but it also a stopgap for others who want to gain new experiences, challenge themselves and work with companies where they might not otherwise have the opportunity.

We tailor the service you need to the point you are at in your contracting career, advising you on everything from the right set-up for you and the expenses to claim, to the best pension structure to make your money work hard for you.

So many people worry about paying tax and completing tax returns when they become contractors. Our app and portal, designed specifically for contractors, makes tax so easy. Our technology was the winner at the 2020 Accountancy Awards for the Best use of Technology in Accountancy & Finance for End Users.

Contracting PLUS have always been an advocate for independent professionals and this report is further proof of our dedication to Ireland’s independent professionals. We understand the nature of the industry. You are always on our mind. We provide smart, simple solutions designed exclusively for independent professionals. We look forward to welcoming you to the Contracting PLUS family.