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 identifies and recognises 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 report of survey findings 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.

Welcome

Jimmy Sheehan
Managing Director
Contracting PLUS

Professor Andrew Burke
Chair of Business Studies
Trinity Business School
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PROFESSOR ANDREW BURKE - Chair of Business Studies, Trinity Business School

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. About 10 years ago a small group of us noticed the emergence of the ‘Project Economy’ which makes extensive use of high skilled independent 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.

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.

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 – in the project economy, independent contractors create new jobs for employees. They are complementors of 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 by independent contractors.

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 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 here too.
The future is bright for Contracting in Ireland

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 active contractors in any given year, falls on deaf ears as there had been no real proof of the benefit the Irish economy derives 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 when a company uses these independent professional workers, they create more employment in that company. 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 prove 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).

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 as a society we must protect vulnerable workers in our society. The unskilled, the low skilled, the 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 12) 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 work-force.
EXECUTIVE SUMMARY

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 at least three quarters of all high skilled independent contractors. If the Irish economy is to thrive, then it must create a supportive and conducive environment for this type of high skilled work.

- 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 of roughly 69% on the annual earnings of equivalent employees. Job satisfaction levels amongst high skilled independent contractors are higher than typical employees. They charge an average rate of €501 per day. In 2020 they earned an average income of €109,066.1 Across the contracting sector.

- 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 over three times as many men working as high skilled independent contractors as women, so more development is required.

- 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 highly valued so that older independent contractors earn more than their younger counterparts. As the country is facing a pensions crisis where people working longer helps reduce the problem and also given the high value added that these more experienced workers are able to add to businesses, we think that this research highlights a big opportunity for government policy to nurture this segment of the experienced workforce.

- In sum, we believe that this ‘first of its kind’ study of high skilled independent contracting in Ireland unearths the importance and associated opportunities that high skilled independent contracting in the project economy presents to workers, businesses, organisations, government, but ultimately to Irish society and the economy.

- More research is needed for this sector to better understand its needs and contributions to the Irish economy.

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’s survey findings seek to provide insights into the contribution of this sector to business and society as well as better inform this type of worker about best practices, opportunities, threats and relative performance in the professional contracting sector.

METHODOLOGY

Based on an extensive literature review, a series of important factors was identified to capture a picture of the contracting sector through the views of three groups: (1) contractors, (2) recruiters who engage contract recruitment and (3) employers. 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 over 4,000 contracting recruiters, employers and independent contractors. A total of 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

Just over 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 activities, Medical device, Life sciences and Medical locum. At total of 80% of their work is carried out for private sector organisations. 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.

- 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 highly valued so that older independent contractors earn more than their younger counterparts. As the country is facing a pensions crisis where people working longer helps reduce the problem and also given the high value added that these more experienced workers are able to add to businesses, we think that this research highlights a big opportunity for government policy to nurture this segment of the experienced workforce.

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- More research is needed for this sector to better understand its needs and contributions to the Irish economy.

1 Annual earnings were estimated by the multiplication of day rate and working days (i.e., 261 work days – 9 bank holidays – no of days on holidays – no. of days looking for jobs).

2 Factors included were for CSO occupational codes is for Quarter 3 of 2020 which is (3.18 per week - a rise of 1% on the same quarter in 2019 - when aggregated to the year is €68,536.

- 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 of roughly 69% on the annual earnings of equivalent employees. Job satisfaction levels amongst high skilled independent contractors are higher than typical employees. They charge an average rate of €501 per day. In 2020 they earned an average income of €109,066.1 Across the contracting sector.

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- More research is needed for this sector to better understand its needs and contributions to the Irish economy.
Government should support contracting rather than be seen to try and suppress it, it’s peoples 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 although 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

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>75%</td>
</tr>
<tr>
<td>Female</td>
<td>25%</td>
</tr>
</tbody>
</table>

AGE

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.

EDUCATION PROFILE

Independent Professionals tend to be well-educated with 95% of the participants having attained a third-level qualification of 6 or higher on the National Framework of Qualifications*. 8% of professional contractors hold one or more qualification as well as their formal qualifications while 6% hold other professional qualifications (e.g. accountancy qualifications).

- 44% of all respondents had a Bachelor’s degree.
- 11% had an Advanced Certificate/Higher Certificate
- 37% had a Master’s degree
- 3% had a Doctoral Degree

*Level 6-10 NFQ: Advance Certificate, Bachelor’s Degree, Masters degree, Doctoral Degree
WHERE THE WORK HAPPENS

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

>50% of all the Contractor work in Dublin.

INDUSTRY

Contractors are distributed throughout the economy, but they are overrepresented 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.
- 91.3% of respondents stated that they were self-employed only.

>50% of all the Contractor work in Dublin.

MY OFFICE IS

- 80% of the Contractors work in the private sector. The average working experience in full-time self-employment was 8 years.
- 91.3% of respondents stated that they were self-employed only.

Pre-COVID

During COVID

At home

In client offices

54%

13%

15%

67%

63.5%

23.2%

19.3%

5.9%

2.7%

2%

1%

16%

12%

4%

3%

22%
CONTRACTING AS A CAREER

71% of contractors voluntarily choose to contract. Having a network is important to ensure a continuous stream of work with 37.9% of respondents relying on their own initiative to find new work. While a mere 20.6% 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 in moving in their industry circle and connected to peers and contract recruitment companies should find it easier to find their next contract role.

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 than 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>Marketing, Creative, Design &amp; Entertainment</td>
<td>€366</td>
</tr>
<tr>
<td>Activities of households as employers</td>
<td>€420</td>
</tr>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>€447</td>
</tr>
<tr>
<td>Administrative and support service</td>
<td>€450</td>
</tr>
<tr>
<td>Pharma</td>
<td>€452</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>Engineering and technical activities</td>
<td>€460</td>
</tr>
<tr>
<td>Medical Leisure</td>
<td>€475</td>
</tr>
<tr>
<td>Wholesale and retail-trade</td>
<td>€480</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>€510</td>
</tr>
<tr>
<td>Education</td>
<td>€515</td>
</tr>
<tr>
<td>Water supply, sewerage, waste management and remediation</td>
<td>€527</td>
</tr>
<tr>
<td>Information &amp; Communication Technology</td>
<td>€529</td>
</tr>
<tr>
<td>Insurance</td>
<td>€544</td>
</tr>
<tr>
<td>Transport and storage</td>
<td>€559</td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>€564</td>
</tr>
<tr>
<td>Finance</td>
<td>€589</td>
</tr>
<tr>
<td>Public administration and defence</td>
<td>€615</td>
</tr>
<tr>
<td>Other service activities</td>
<td>€699</td>
</tr>
<tr>
<td>Professional activities</td>
<td>€735</td>
</tr>
</tbody>
</table>

### AVERAGE DAY RATE BY AGE

Average daily rate

<table>
<thead>
<tr>
<th>Age</th>
<th>Percentage</th>
<th>Percentile</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>7.4%</td>
<td>10.0%</td>
</tr>
<tr>
<td>30-39</td>
<td>23.4%</td>
<td>25.0%</td>
</tr>
<tr>
<td>40-49</td>
<td>23.5%</td>
<td>30.0%</td>
</tr>
<tr>
<td>50-59</td>
<td>15.4%</td>
<td>35.0%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>Below</td>
<td>15.4%</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.

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 other might find it.

Overall, the 88% of contractors were satisfied about their success they had achieved in their career and 83% 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.

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 (83%)

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%)

Under the title "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 figure.

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 7.27%.

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 -27.7.

CONFIDENCE IN THE FUTURE OF CONTRACTING IN IRELAND

When specifically asked about the performance of the Contracting sector in Ireland over the next 3 – 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 29.72%.
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.
PHARMA, MEDICAL DEVICE & LIFE SCIENCE

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).

EDUCATION

Bachelor’s Degree
31.7%
Master’s Degree
47%
Advanced Certificate/Higher Certificate
10.4%
Other professional qualifications
6.3%

Private sector
91.6%
Public sector
6.1%
Charitable/not for profit & other
2.3%

DAILY RATES

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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%.

Despite location of work (82%) and flexibility of hours (82%) scoring highly, this cohort were one of the least satisfied with work life balance (59%) of all groups surveyed.

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.

Finding Work

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Confidence Index

Confidence Index:

Contracting sector in the next 3-5 years

Confidence index: Pharmacology

Confidence index: Medical device

Confidence index: Life sciences

Confidence Index:

Contracting sector in the next 3-5 years

Confidence index: Irish economy in 2021

Other Key Industries

Gender

ICT

Finance

Engineering

and Technical

Activities

Average age

Average daily rate

Average annual earning

Confidence index:

Contracting sector in the next 3-5 years
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 based here, the top 5 global software companies and 4 of the top 5 IT Service Companies its 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

MALE: 74%
FEMALE: 26%

AGE

29 & Below: 3%
30-39: 19%
40-49: 35%
50-59: 25%
60 & Over: 18%

Average age: 48

EDUCATION

Leaving certificate and below: 9%
Advanced Certificate/Higher Certificate: 13%
Bachelor’s degree: 39%
Masters’ degree: 37%
Doctoral Degree: 2%

DAILY RATE

53% of respondents earn more than €500 per day.

SECTOR

Private sector: 82%
Public sector: 15%
Charitable /Not for profit: 2%
Other: 2%
Remote work options 85%
The work itself 83%
Location of job 81%
My current life in general 81%
Flexibility of hours 80%
Rate of pay 79%
Work-life Balance 76%

The average contract length is 14 months

CONTRACT LENGTH

HOW ICT CONTRACTORS FEEL ABOUT THEIR WORK

EMPLOYABILITY

Agree their experience is in demand on the labour market 87%
Agreed that it is easy for them to find another contract 55%

FUTURE EXPECTATIONS

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.

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
Decrease 6%
Same 28%
Increase 71%
The performance of the Irish Economy in 2021
Decrease 28%
Same 15%
Increase 58%

CONFIDENCE INDEX

ICT
Confidence Index: The contracting sector in the next 3 to 5 years 34.78
Confidence Index: The performance of the Irish Economy in 2021 16.3
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: A WELL KEPT SECRET

Finance Contractors are 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: 74.5%
FEMALE: 25.5%

AGE

Average age: 46

EDUCATION

79% had a Bachelor’s Degree or higher

WHAT FINANCE CONTRACTORS ARE EARNING

AVERAGE DAILY RATE BY AGE

SECTOR

Average daily rate €589
The average contract length is 13 months.

**HOW ICT 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%

**EMPLOYABILITY**

- Agreed that their experience is in demand on 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, 47% Increase

**CONFIDENCE INDEX**

- Finance: Confidence Index: The contracting sector in the next 3 to 5 years 37.06
- Confidence Index: The performance of the Irish Economy in 2021 6.6
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 an eye-watering 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, its an ideal sector for contracting.

GENDER SPLIT

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>93%</td>
</tr>
<tr>
<td>Female</td>
<td>7%</td>
</tr>
</tbody>
</table>

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>Education Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate and below</td>
<td>6%</td>
</tr>
<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>

<table>
<thead>
<tr>
<th>Daily Rate</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>€100 - €199</td>
<td>2%</td>
</tr>
<tr>
<td>€200 - €299</td>
<td>7%</td>
</tr>
<tr>
<td>€300 - €399</td>
<td>28%</td>
</tr>
<tr>
<td>€400 - €499</td>
<td>30%</td>
</tr>
<tr>
<td>€500 - €599</td>
<td>17%</td>
</tr>
<tr>
<td>€600 - €699</td>
<td>7%</td>
</tr>
<tr>
<td>€700 - €799</td>
<td>7%</td>
</tr>
<tr>
<td>€800 - €899</td>
<td>2%</td>
</tr>
<tr>
<td>€900 - €999</td>
<td>2%</td>
</tr>
</tbody>
</table>

Average daily rate: €589

SECTOR

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private sector</td>
<td>86%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
<tr>
<td>Public sector</td>
<td>11%</td>
</tr>
</tbody>
</table>
The average contract length is 20 months

How ICT Contractors Feel About Their Work

- My current life in general: 84%
- The work itself: 84%
- Flexibility of hours: 81%
- Remote work options: 81%
- Location of job: 81%
- Work-life Balance: 77%
- Rate of pay: 77%

Employability

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

Future Expectations

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.

Confidence Index

Finance

Confidence Index: The contracting sector in the next 3 to 5 years: 25
Confidence Index: The performance of the Irish Economy in 2021: 1.67
I am a front line worker and the govt. 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.
THE MEDICAL LOCUM SECTOR IN IRELAND

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

DAILY RATE

Average daily rate €475
THE AVERAGE CONTRACT LENGTH IS 8 MONTHS

HOW MEDICAL LOCUMS FEEL ABOUT THEIR WORK

- The work itself: 84%
- My current life in general: 78%
- Flexibility of hours: 78%
- Location of job: 76%
- Rate of pay: 74%
- Work-life Balance: 73%
- Remote work options: 58%

EMPLOYABILITY

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: 1.67

WHAT WILL HAPPEN WITH...

The contracting sector in the next 3 to 5 years: Decrease 35% | Same 24% | Increase 41%
The performance of the Irish Economy in 2021: Decrease 49% | Same 18% | Increase 33%
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.

THE PROJECT ECONOMY

Our survey is predominantly drawn from knowledge-based industries where nearly three quarters (74%) of contractors are engaged in the project economy. A further 12% do some project-based work while 14% work only on a ‘task’ or ‘gig’ basis. However, what is important to note here is all 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.

Projects typically involve 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, Independent Contractors share in the value add they create in as observed through the amount they earn; roughly 58% more than equivalent employees.

What Professional Contractors are earning

Furthermore, amongst high skilled contractors in managerial, professional, hi-tech and associated professional occupations, those who are engaged on a project basis are paid roughly €531 per day which is 30% more than similar high-skilled contractors hired on a task/gig basis whose average earnings came in at €408 per day.

In terms of annual earnings, Independent Professionals working in the Project Economy earned an average of €115,569, some 28% more than similarly skilled professionals working on an ad-hoc task or gig basis whose average earnings came in at €89,421 per annum. For reference, the annual earnings of the high-skilled project worker is some 69% 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 in the business confidence index score is +29.72. 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 +37.02 compared to +20.81 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 -12.42.

Overall, high skilled Independent Professionals expect Ireland’s economic performance to improve marginally with an index score of +7.27. 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.
GENDER SPLIT

<table>
<thead>
<tr>
<th>Gender</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>78%</td>
<td>62%</td>
</tr>
<tr>
<td>Female</td>
<td>22%</td>
<td>38%</td>
</tr>
</tbody>
</table>

AGE

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; below</td>
<td>16%</td>
<td>12%</td>
</tr>
<tr>
<td>30-39</td>
<td>20%</td>
<td>32%</td>
</tr>
<tr>
<td>40-49</td>
<td>32%</td>
<td>23%</td>
</tr>
<tr>
<td>50-59</td>
<td>18%</td>
<td>26%</td>
</tr>
<tr>
<td>60 &amp; Over</td>
<td>16%</td>
<td>12%</td>
</tr>
</tbody>
</table>

EDUCATION

<table>
<thead>
<tr>
<th>Education Level</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leaving certificate &amp; below</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td>Advanced Certificate / Higher Certificate</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Bachelor's degree</td>
<td>47%</td>
<td>34%</td>
</tr>
<tr>
<td>Master's degree</td>
<td>48%</td>
<td>35%</td>
</tr>
<tr>
<td>Doctoral Degree</td>
<td>2%</td>
<td>4%</td>
</tr>
</tbody>
</table>

EARNINGS

<table>
<thead>
<tr>
<th>Employment Status</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project-based contractors</td>
<td>€531</td>
<td>€408</td>
</tr>
<tr>
<td>Gig/task-based contractors</td>
<td>€176.01 (est)</td>
<td>€176.01 (est)</td>
</tr>
</tbody>
</table>

Average day rate

<table>
<thead>
<tr>
<th>Employment Status</th>
<th>Estimated average annual earnings (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project-based contractors</td>
<td>€115,569</td>
</tr>
<tr>
<td>Gig/task-based contractors</td>
<td>€89,421</td>
</tr>
</tbody>
</table>

Annual earning = Day rate * (52*5 – public holidays (9)- Holidays – Look-for-work days)

WELL-BEING

<table>
<thead>
<tr>
<th>Well-being</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loneliness</td>
<td>22%</td>
<td>26%</td>
</tr>
<tr>
<td>Burnout</td>
<td>17%</td>
<td>27%</td>
</tr>
</tbody>
</table>

CONFIDENCE INDEX

<table>
<thead>
<tr>
<th>Confidence Index</th>
<th>Project-based contractors</th>
<th>Gig/task-based contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>The performance of Irish economy in 2021</td>
<td>12.01</td>
<td>-12.42</td>
</tr>
<tr>
<td>The contracting sector in the next 3 to 5 years</td>
<td>33.02</td>
<td>20.81</td>
</tr>
</tbody>
</table>

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.

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 7.6% gap was found between female and male contractors (€471 for female contractors and €510 for male contractors). In terms of average annual earnings, the gender pay gap was 6.6% where the female annual earnings were at €37,750 and male annual earnings were at €50,430. According to the CSO 2018 data Ireland’s labour market gender pay gap was 25.1% (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 wellbeing 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 intend 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.

In terms of satisfaction with the contracting work, though both genders indicate a very high level of satisfaction with the work itself (84% for both genders), and life in general (81% for male contractors, 82% for female contractors). Compared to the work itself and life satisfaction in general, contractors perceive a relatively low level of work-life balance (75% for both genders) and rate of pay (78% for male contractors, 79% for female contractors). Gender differences were found for the location of job (82% for male contractors, 85% for female contractors), flexibility of hours (81% for male contractors, 85% for female contractors), and remote work options (81% for male contractors, 84% for female contractors).

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

AGE
**EDUCATION**

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

<table>
<thead>
<tr>
<th>Advanced Certificate /Higher Certificate</th>
<th>Bachelors degree</th>
<th>Masters degree</th>
<th>Doctoral Degree</th>
</tr>
</thead>
<tbody>
<tr>
<td>11%</td>
<td>11%</td>
<td>46%</td>
<td>5%</td>
</tr>
</tbody>
</table>

**FEMALE V’S MALE BY INDUSTRY**

Females over-represented in Lifesciences and under-represented in Engineering and technical activities.

**AVERAGE DAY RATE BY GENDER**

On average, female participants earned an estimated 76% less than their male counterparts per day.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Average daily rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>€471</td>
</tr>
<tr>
<td>Male</td>
<td>€510</td>
</tr>
</tbody>
</table>

**FEMALE MALE**

**EDUCATION**

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

**JOB SATISFACTION**

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.

**WELL BEING**

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

**INTENTION TO STAY**

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

**AVERAGE ANNUAL EARNING BY GENDER**

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

<table>
<thead>
<tr>
<th>Industry</th>
<th>Female Earning</th>
<th>Male Earning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average annual earnings</td>
<td>€103,507</td>
<td>€110,892</td>
</tr>
<tr>
<td>Ireland’s labour force 2018</td>
<td>€37,750</td>
<td>€50,430</td>
</tr>
</tbody>
</table>

**CONFIDENCE INDEX**

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

Both male and female contractors were positive about the growth of contracting sector in the next 3 to 5 years.
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. Meanwhile, 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, 14.4% were managers, directors and senior (SOC1); 75.4% were professionals (SOC2); and 5.4% 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 (5.9%), medical locum (4.9%), life science (3.4%), finance (2.2%), insurance (3.7%), ICT (11.8%), engineering and technical activities (5.1%). A small portion of respondents work in the construction (4.6%) and manufacturing (3.2%) 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</td>
<td>11%</td>
</tr>
<tr>
<td>Bachelor’s degree</td>
<td>44%</td>
</tr>
<tr>
<td>Masters’ degree</td>
<td>37%</td>
</tr>
<tr>
<td>Doctoral Degree</td>
<td>3%</td>
</tr>
</tbody>
</table>

*Level 6-10 NFQ: Advance Certificate, Bachelor’s degree, Master’s degree, Doctoral degree
95% of the sample were high-skilled contractors. Specifically, 14.4% were managers, directors and senior (SOC1); 75.4% were professionals (SOC2); and 5.4% 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. The average working experience in full-time self-employment was 8 years, ranging from under 1 year (several months) to 50 years.

Agreed that their experience is in demand in the labour market 88%
Agreed that it is easy for them to find another contract 65%

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

*Other service activities: includes the activities of membership organisations, 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 €116,007 per annum.

It is also the case that the older age group of 60 years and older have amongst the highest job satisfaction scores amongst 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.

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

**Average Daily Rate by Age**

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Percentage</th>
<th>Average Daily Rate (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; below</td>
<td>7.4%</td>
<td>£37.9</td>
</tr>
<tr>
<td>30-39</td>
<td>23.4%</td>
<td>£438.09</td>
</tr>
<tr>
<td>40-49</td>
<td>30.0%</td>
<td>£503.87</td>
</tr>
<tr>
<td>50-59</td>
<td>23.8%</td>
<td>£542.25</td>
</tr>
<tr>
<td>60 &amp; above</td>
<td>15.4%</td>
<td>£590.73</td>
</tr>
</tbody>
</table>
AVERAGE ANNUAL EARNING BY AGE

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

<table>
<thead>
<tr>
<th>Age Group</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; above</td>
<td>€116,007</td>
<td>€37,628</td>
</tr>
</tbody>
</table>

AVERAGE WORK EXPERIENCE BY AGE

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Total duration of employment</th>
<th>Total duration of self-employment</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 Group</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 Group</th>
<th>Contracting sector in the next 3-5 years</th>
<th>The performance of Irish economy in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 &amp; Below</td>
<td>27.33</td>
<td>3.45</td>
</tr>
<tr>
<td>30-39</td>
<td>28.91</td>
<td>4.35</td>
</tr>
<tr>
<td>40-49</td>
<td>30.26</td>
<td>0.71</td>
</tr>
<tr>
<td>50-59</td>
<td>29.82</td>
<td>10.89</td>
</tr>
<tr>
<td>60 &amp; over</td>
<td>31.67</td>
<td>20.72</td>
</tr>
</tbody>
</table>
Contracting gives me the freedom of sanity to escape toxic work place/organisations, build my network and improve my skillset

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%).

When we compare 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 wellbeing 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>Contractors</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>The work itself</td>
<td>84%</td>
<td>81%</td>
</tr>
<tr>
<td>Location of job</td>
<td>83%</td>
<td>81%</td>
</tr>
<tr>
<td>Flexibility of hours</td>
<td>82%</td>
<td>79%</td>
</tr>
<tr>
<td>My current life in general</td>
<td>82%</td>
<td>76%</td>
</tr>
<tr>
<td>Remote work options</td>
<td>81%</td>
<td>78%</td>
</tr>
<tr>
<td>Rate of pay</td>
<td>79%</td>
<td>79%</td>
</tr>
<tr>
<td>Work-life Balance</td>
<td>75%</td>
<td>75%</td>
</tr>
</tbody>
</table>

SATISFACTION WITH CAREER

<table>
<thead>
<tr>
<th>Element</th>
<th>Contractors</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Satisfied with the success they had achieved in their career</td>
<td>88%</td>
<td></td>
</tr>
<tr>
<td>Satisfied with the progress they had made towards meeting their overall career goals</td>
<td>83%</td>
<td></td>
</tr>
</tbody>
</table>

HIGH LEVEL OF WELL-BEING

<table>
<thead>
<tr>
<th>Wellbeing</th>
<th>Contractors</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burnout</td>
<td>60%</td>
<td>78%</td>
</tr>
<tr>
<td>Loneliness</td>
<td>53%</td>
<td>78%</td>
</tr>
<tr>
<td>No</td>
<td>22%</td>
<td>24%</td>
</tr>
<tr>
<td>Neutral</td>
<td>23%</td>
<td>26%</td>
</tr>
<tr>
<td>Yes</td>
<td>18%</td>
<td>19%</td>
</tr>
</tbody>
</table>
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.
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.

The key Drivers of contract roles: are tight skills market 89% and client companies 84% Other drivers included candidates, economic and market uncertainty, headcount targets, projects and rates.

CHALLENGES FOR RECRUITERS WHEN PLACING CONTRACTORS

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.
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.

BARRIERS TO COMPANIES RECRUITING CONTRACTORS

Concerns around current engagement: 53%
Concerns around correct compliance structures: 41%
Concerns around the management of contractors: 36%
Erosion of staff morale: 22%

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.”

WHAT THE RECRUITERS SAID

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>35.44</td>
<td>48.73</td>
</tr>
</tbody>
</table>
Contractors offer huge flexibility to organisations and in an era when organisations need to be agile, contractors are very important.

HERES WHAT THE CLIENTS HAD TO SAY
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>

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.

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

Public 20%
Semi-state 2%
Charity/not for profit 2%
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>35%</td>
</tr>
<tr>
<td>Increase substantially</td>
<td>10%</td>
</tr>
</tbody>
</table>

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

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>4%</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>

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

FUTURE EXPECTATIONS

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

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>
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<tr>
<td>Decrease substantially</td>
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<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>35%</td>
</tr>
<tr>
<td>Increase substantially</td>
<td>10%</td>
</tr>
</tbody>
</table>

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

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.
HEADING WHAT THE EMPLOYERS SAID

Drivers of contract roles: What, or who, is driving the demand for Contract roles?

<table>
<thead>
<tr>
<th>Internal company needs</th>
<th>Peers in the industry</th>
<th>Candidates</th>
<th>Tight skills market</th>
<th>Suggested by agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>4%</td>
<td>27%</td>
<td>27%</td>
<td>14%</td>
<td>12%</td>
</tr>
<tr>
<td>DISAGREE</td>
<td>NEUTRAL</td>
<td>AGREE</td>
<td>DISAGREE</td>
<td>NEUTRAL</td>
</tr>
<tr>
<td>9%</td>
<td>49%</td>
<td>35%</td>
<td>16%</td>
<td>77%</td>
</tr>
<tr>
<td>88%</td>
<td>24%</td>
<td>39%</td>
<td>70%</td>
<td>12%</td>
</tr>
</tbody>
</table>

The biggest barriers to engaging contractors?

<table>
<thead>
<tr>
<th>Tax implications if contractors are not set up correctly</th>
<th>Contractors right to work and other HR implications</th>
<th>Potential disguised employment</th>
<th>Concerns of unknown</th>
<th>Erosion of staff morale</th>
</tr>
</thead>
<tbody>
<tr>
<td>41%</td>
<td>31%</td>
<td>25%</td>
<td>14%</td>
<td>8%</td>
</tr>
<tr>
<td>DISAGREE</td>
<td>DISAGREE</td>
<td>NEUTRAL</td>
<td>DISAGREE</td>
<td>DISAGREE</td>
</tr>
<tr>
<td>28%</td>
<td>31%</td>
<td>45%</td>
<td>44%</td>
<td>74%</td>
</tr>
<tr>
<td>31%</td>
<td>47%</td>
<td>30%</td>
<td>42%</td>
<td>19%</td>
</tr>
</tbody>
</table>

FUTURE EXPECTATION

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

<table>
<thead>
<tr>
<th>The performance of the Irish Economy over the next 12 months will</th>
<th>The number of contract roles over the next 12 months will</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td>34%</td>
</tr>
<tr>
<td>22%</td>
<td>32%</td>
</tr>
<tr>
<td>48%</td>
<td>55%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Brexit</th>
<th>Government regulation relating to the hiring of Freelancers/Contractors</th>
<th>Adoption of flexible working practices</th>
<th>A change in tax policy to allow better claiming of bona fide travel expenses</th>
<th>COVID-19 crisis</th>
</tr>
</thead>
<tbody>
<tr>
<td>32%</td>
<td>42%</td>
<td>13%</td>
<td>10%</td>
<td>94%</td>
</tr>
<tr>
<td>44%</td>
<td>41%</td>
<td>26%</td>
<td>42%</td>
<td>25%</td>
</tr>
<tr>
<td>24%</td>
<td>17%</td>
<td>61%</td>
<td>49%</td>
<td>23%</td>
</tr>
</tbody>
</table>

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>13.01</td>
<td>24.65</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. He is the University’s Board member of the Audit Committee and is also a Board member of the University’s Innovation & Entrepreneurship Hub. He is Chairperson of the Centre for Research on Self-Employment (www.cres.co.uk) - the London-based iPSF international think tank on freelancing. 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 was also a Board Member of Cranfield Ventures Limited - Cranfield University’s tech transfer unit – and Director of the Cranfield Business Growth Programme (BGP). He also served as Director of Graduate Programmes and a member of the Executive at Cranfield School of Management. 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 has also been on the faculty of Warwick Business School, the University of Edinburgh, Bakol College (Oxford and the University of St Andrews (EU), Forbairt (IDA), Hudson Contract, Schumberger, Salex-Galaco, May Gurney, Bank of Ireland International Banking and the Irish Music Rights Organisation (IMRO).

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, Trinity College Dublin. She is the Founder and Director of MSc Human Resource Management and a Fellow of Trinity.

Professor Fu’s research focuses on strategic human resource management, professional service firms, people analytics and digital transformation. As a recipient of multi-awards in research and teaching, Professor Fu is passionate about helping organisations to achieve their employee’s 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. She has raised over €500,000 research grants from the Irish Research Council, Health Research Board, and Emerald Publishing among others. Her research has been published in leading journals, including Journal of Management, Human Resource Management, Human Resource Management Journal, Human Relations and Journal of Business Research among others.

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.

JIMMY SHEEHAN  
Managing Director, Contracting PLUS

Jimmy Sheehan is a qualified accountant whose career history includes various accounting roles up to Financial Controller level before establishing his own audit and accountancy practice. This was subsequently acquired by a well-known Top 10 accountancy firm.

Following this, he undertook some consulting arrangements, experiencing first-hand the life of a professional contractor and also held a role as Head of Commercial Development with a national accountancy firm.

Sheehan joined Contracting PLUS in 2018 and together with the existing management team has helped cement the company’s reputation as the leader in the provision of Umbrella Company solutions and focussed accounting services and tax advice for Ireland’s Independent Professionals.

Jimmy is an advocate for all Independent Professional workers, but specifically those contracting in the Project Economy ensuring the collective voices of Ireland’s Independent Contractors are heard. Contracting PLUS have, and will continue to, lobby for fair taxation policies which acknowledge the valuable contribution Professional Contractors make to our economy.

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. He is the University’s Board member of the Audit Committee and is also a Board member of the University’s Innovation & Entrepreneurship Hub. He is Chairperson of the Centre for Research on Self-Employment (www.cres.co.uk) - the London-based iPSF international think tank on freelancing. 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 was also a Board Member of Cranfield Ventures Limited - Cranfield University’s tech transfer unit – and Director of the Cranfield Business Growth Programme (BGP). He also served as Director of Graduate Programmes and a member of the Executive at Cranfield School of Management. 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 has also been on the faculty of Warwick Business School, the University of Edinburgh, Bakol College (Oxford and the University of St Andrews (EU), Forbairt (IDA), Hudson Contract, Schumberger, Salex-Galaco, May Gurney, Bank of Ireland International Banking and the Irish Music Rights Organisation (IMRO).

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CONTRACTING PLUS

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. Professionals 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, the simplicity of how we serve contractors and local feel remains, and that 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 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.
You’re Highly Skilled

...So Are We

- Umbrella Companies
- Personal Limited Companies
- Free Set Up
- Invoicing, Payroll, Accounts & Tax
- Dedicated Account Manager

Contact Us (01) 611 0707

When Your Time is Money, be Productive...not Busy