

IRELANDS PROJECT ECONOMY 24

A Barometer of Independent Professionals,
Contractors and Solo Self-Employed.



Trinity College Dublin
Coláiste na Tríonóide, Baile Átha Cliath
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CONTRACTING
PLUS

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A WORD FROM THE PROJECT LEADERS



Welcome to Ireland's Project Economy 2024. This longitudinal study is now in its fourth year. The report profiles Irish high-skilled Independent Professionals, also known as professional contractors, freelancers and solo-self employed workers. Trinity College Dublin and Contracting PLUS are delighted to collaborate on this unique study, which examines the contribution this key cohort have to employment and the economy in Ireland. This is the only report of its kind completed in Ireland and for the first time, this report has been produced entirely digitally in line with both companies strong commitment to sustainability.

The focus of our research is to explore the extent and nature of the Independent Professional sector in Ireland and the key challenges it faces. 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 this highly important sector of Ireland's workforce.

We hope you find these insights as interesting as we did.

HIGH SKILLED FREELANCERS

MESSAGE FOR GOVERNMENT



Respondents were invited to share their suggestions for how the government could better support independent professionals in the project economy. Here are some of their comments.

"I think it comes down to an educational piece. A lot of clients aren't overly familiar with contracting and when it's researched by themselves, it seems like a heavy burden to start. I think we are heading for an IT skills shortage so maybe the government could support businesses by educating them on IT contractors & loosening the restraints around working from abroad for contractors."

"Self-employed are not appreciated whatsoever, we create the jobs and put up with huge amount of grief. Ireland is incentivising people to be employees and not leaders, this is a catastrophic error and will lead to a poorer Ireland in the future."

"We live in a world with 21st century technology but the laws and economy is based on 19th century rules, laws and mindset. This is a huge barrier and deterrent to get more people investing on their own ideas and projects, commit to innovation, create jobs and boost the economy. Re; the government, as a highly educated workforce in a digital world independent contractors should be pushed as a sector that would allow Irish people to obtain more work from overseas companies while remaining in Ireland and spending our earnings here."



"I think the contracting space could scale so much more with more information and media coverage on the benefits of contracting, especially with talent who need visas to work in Ireland."

"The Government does not fully value contractors in this country. More needs to be done to make things more attractive for contractors, from an expenses perspective etc. People are extremely thin on the ground at the moment, so things need to change, and quickly."

"Provide greater support in relation to sick leave, redundancy support etc especially to contractors earning at the lower end of the scale."

"More information about the benefits of contractors is to be shared with companies."

"They are a flexible and important part of the workforce and I don't think its recognised how important it is to have a contractors market to give competitive edge."

"The world of work has changed. A more fluid approach to freelance working is needed. There is a huge disparity in regards to welfare available to employees and freelancers."

"I think the temporary model should be promoted in the Irish economy. With high levels of employment and a shortage of skilled professionals in the Irish market we need to look at alternative options."

"Increase the incentive (tax-wise) for contracting work."

"Some people are reluctant to contract as a professional due to job security, fear of unknown etc. Having worked on both sides (permanent and contractor). It is important to stress how easy it is to transition between either roles."

"I believe some companies are unaware of how contracting works and the benefits it can have for their organisation - there needs to be more engagement with companies on a national scale as to show how contracting will work for them."

"The biggest objection we have at job offer stage is Mortgage Application. The government should try harder to influence the lenders that contracting does not equal instability or risk."

"From a government point of view - a lot of work has been done over the years to assist the self-employed - but a lot more help is required"

"I believe the government can tax the worker less to improve the quality of life. Companies need to stop thinking of employees as just numbers and understanding that they are not assets, they are people. I am looking to become a contractor as well as self-employed so I don't depend on companies and jobs in the future."

"I completed contract/project work at end of last year having worked in this area since 2021. Really keen to take up further contracts however difficult to get opportunity details. Suggest a reference listing. My contract was direct approach from financial institution."

"Retired people represent a valuable skill base / resource unutilised in the economy. Their pension often brings them into the top tax rate for marginal income which acts as a disincentive to work. An additional Tax credit for retired people contributing to the economy through work might encourage more retired people to work part time."

"The prevailing cultural mindset in Ireland poses challenges for self-employed individuals. As a foreigner in this country, securing professional opportunities requires not only strong referrals but also a notable Irish track record. This stringent criterion often leads companies to overlook valuable business prospects, neglecting the potential of hiring skilled professionals because they lack Irish experience. Despite my extensive contributions to business development in various countries, I am hindered in sharing my wealth of knowledge and experience in Ireland due to the lack of sufficient local experience. Like numerous highly skilled individuals, I am contemplating a move from Ireland as the current system appears closed to foreigners. It is essential for the Irish community to reconsider this mindset, as many talented professionals are choosing to emigrate due to the restrictive nature of the current Irish conception."

EXECUTIVE SUMMARY



"The project economy is generating high quality jobs and propelling dynamic organisations."

Quote from Respondent

NOW IN ITS FOURTH YEAR, OUR 'IRELAND'S PROJECT ECONOMY' ANNUAL SURVEY HIGHLIGHTS A CONSISTENT PATTERN WHERE HIGH - SKILLED INDEPENDENT CONTRACTORS BELIEVE THEY HAVE THE BEST FORM OF WORK.

Independent Contractors continue to have significantly higher job satisfaction than equivalent employees. They feel that they have a better work-life balance, job flexibility and autonomy in their work than comparable employees. In addition, they are amongst the highest paid workers, earning an average salary in 2023 of €126,117 which is just over 2.6 times the average salary for employees (€47,936). No surprise then, that the survey reveals that roughly three quarters of these workers choose to become independent contractors for the opportunity rather than out of necessity.

They usually conduct this work in dynamic organisations who use a blended workforce, comprising of both employees and freelancers in order to achieve greater dynamic capabilities. Freelancers are a unique economic agent distinct from other forms of work and they enable firms to be more innovative, entrepreneurial, agile, flexible...

...lower risk and adopt a blended workforce model as well as having a wider expertise base than organisations restricted to monotone employee-only workforces. The independent contractors in our survey reveal that they clearly understand how they generate extra value-added for firms through these means and furthermore, are able to secure a share of this extra value created in the form of a pay premium above that of equivalent employees.

Of course, most people would prefer to choose a form of work that pays better and gives them more job satisfaction but there are organisational and personal mindset barriers to entry to this career path that keeps this form of work as a niche in the labour market. So what does our survey reveal in terms of showing what it takes to become a successful freelancer in the project economy? Our respondents reveal 8 habits for success.



8 HABITS FOR SUCCESS

1 BE HIGHLY EDUCATED

Secure a university degree or professional equivalent. 95% of our sample of independent contractors have a university degree or professional equivalent. This is a knowledge-intensive career path and organisations want contractors who are skilled to a high level to deliver the performance required on project fulfilment. Notably, just short of one in five (18%) of independent contractors feel that AI will displace their work while nearly half (48%) disagree with this view; the balance feeling the net effect of AI will be neutral.

2 TARGET DYNAMIC KNOWLEDGE-INTENSIVE INDUSTRIES

Target dynamic knowledge-intensive industries where innovation, organisational transformation, uncertainty/risk, a wide range of expertise, flexibility and agility are all dynamic capabilities required to help drive organisational performance. Currently, these industries are mainly knowledge-based and include Engineering, Finance, Insurance, IT, Medical, Pharma, and Professional Services. The majority of project-based work and hence high skilled freelancers work in these sectors and they clearly understand which combination of the above dynamic capabilities they can enable in an organisation.

Their business confidence in both the Irish economy and their own business sector remains upbeat where they expect to improve their performance relative to recent levels. Given their work is concentrated in projects related to business innovation, growth and transformation, this privileged insight into businesses' plans to invest in future growth and development points towards continued economic expansion.

3 ADOPT A GROWTH MINDSET & CHOOSE WORK THAT DEVELOPS EXPERTISE

Adopt a growth mindset and choose work that develops expertise and new skills which are acquired while working at the cutting-edge of new knowledge in your field. This is what makes these contractors unique and sought after by organisations seeking to be innovative and on the top of their game in terms of the latest technology.

This requires a growth mindset where contractors are open to try new things, look at things from a new perspective, be curious and if necessary challenge the status quo, learn by doing (whether that involves failure or success) and ultimately have a developmental learning mentality.

4 BUILD A TRACK RECORD & REPUTATION FOR HIGH PERFORMANCE

High earning freelancers are able to demonstrate a track record of prior high performance and capability. Their objective is to do stellar work for clients so that they can get referrals for future work and nurture a community of advocates who will recommend them. These advocates aren't just employees in client firms but can also be other freelancers who had a good experience of working with them on both a professional and personal basis. So, project-based independent contractors are constantly building their personal brand and reputation in the market because this is the backbone of a resilient career in this sector.

5 HAVE AN ENTREPRENURIAL DISPOSITION

High earning freelancers are able to demonstrate a track record of prior high performance and capability. Their objective is to do stellar work for clients so that they can get referrals for future work and nurture a community of advocates who will recommend them. These advocates aren't just employees in client firms but can also be other freelancers who had a good experience of working with them on both a professional and personal basis. So, project-based independent contractors are constantly building their personal brand and reputation in the market because this is the backbone of a resilient career in this sector.

6 LIBERATE YOURSELF FROM PREJUDICE & DISCRIMINATION

We can often assume that age and gender discrimination exist in all forms of work because we hear about them so often. However, uniquely, the survey data doesn't exhibit evidence of discrimination against older workers in the project economy. By contrast, both day rates and annual earnings increase with age in this sector. Project-based work rewards freelancers on the basis of their output or impact and so older freelancers with greater accumulated expertise generally get paid more than younger less experienced contractors across all age groups.

The over 60 year olds, who are the most discriminated against in the employed sector, are celebrated in the project economy evidenced by being the top earners in this latest survey. To a lesser extent a similar result pertains to gender. Women aged 50-59 years old earn 8% more than men of similar age whereas women in other age groups earn less than men. Overall, female independent contractors earned €121,632 in 2023 compared to €129,384 for males.

Therefore, an earnings differential of 6% less than men (narrowing from 15% last year) and less than in the employed sector which is also experiencing a welcome decline in the gender pay gap. There is obviously scope for further gains here for female contractors to demand the day rates that male equivalents are securing (to this end, they can now refer to this report) and indeed for organisations to have a greater inclination towards equal pay for equal productivity.

7 BE COMFORTABLE WITH A NOMADIC WORKSTYLE

High skilled freelancers change contracts on average every 14 months. As a result, they switch projects, encounter new colleagues, often move to new organisations, new work locations and new types of work.

Enjoying this adventure, or at least being comfortable with this nomadic style career path is, therefore, a positive – indeed necessary – state of mind for people to thrive as an independent contractor.

8 BE COLLABORATIVE & A TEAM PLAYER

By its nature, project-based work tends to involve a team and common purpose. This requires co-ordination with other workers to achieve a shared purpose. So, while they have more autonomy than employees, they are not free to work entirely on their own terms – the requirement of the project define non-negotiable terms of their contracts. Project-based workers must dovetail their contribution to complement those of other contractors and employees. As a result, they feel part of the team. They have an affinity and pride in an organisation's performance in a manner not too dissimilar to employees. Independent contractors secure work through recommendations from and the availability of other freelancers. They can often view competition from other freelancers as a benefit as the availability of these contractors and the work they generate, causes more firms to adopt a blended workforce model to achieve dynamic capabilities thereby creating more work for all.

These are the habits and mindsets that cause independent contractors in the project economy to have greater job satisfaction and income than comparable employees. They are also the attributes that dynamic organisations need in order to achieve dynamic capabilities to enhance business performance. Government can play a role too by recognising the unique economic role that high skilled freelancers bring to the economy and the well-being of workers.

Government could do more to call out the project economy as a unique and hugely important part of the economy – within the high-skilled sector it is many more times valuable than the gig economy; both in economic and worker well-being terms.

Amongst the workforce with university or equivalent professional education, the project economy is over 6 times larger than the gig economy and yet all the media and policy makers ever talk about is the gig economy!

Perspectives need to change and hopefully the views of the dynamic workers contained in this report will be heard as, in our view, they are the unsung heroes of 21st century dynamic organisations and knowledge-based economies.



CONTRACTOR PROFILE



“Working as a contractor offers financial advantages over traditional employment. Contractors enjoy greater flexibility, potential for higher earnings, and the ability to optimise tax strategies, providing more control over personal financial outcomes.”

Quote from Respondent

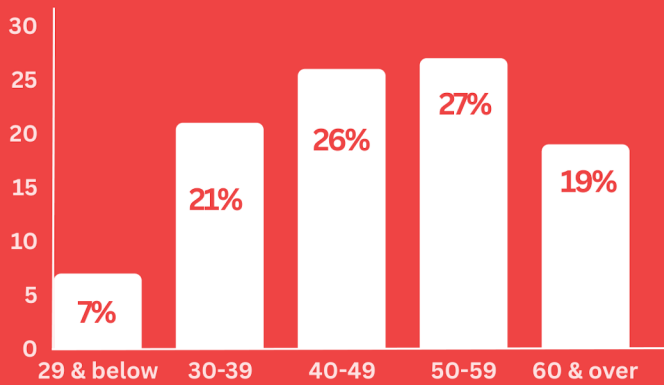
Introduction

Ireland's Project Economy is the term that captures Ireland's independent professionals who choose to be self-employed. They are dispersed throughout industry but are over-represented in Pharma, ICT, Finance, Engineering and Medical Locum sectors.

They predominantly work on projects of fixed terms for agreed daily rates, though a minority 14% of them also complete more routine 'gigs' or 'tasks.'

They are highly skilled individuals and tend to be well educated with more than 95% of this year's respondents having attained third level qualifications of 6 or higher on the National Framework of Qualifications.

They tend to be older and have an average age of 48 years as they need time and experience to build up their valuable skill sets.

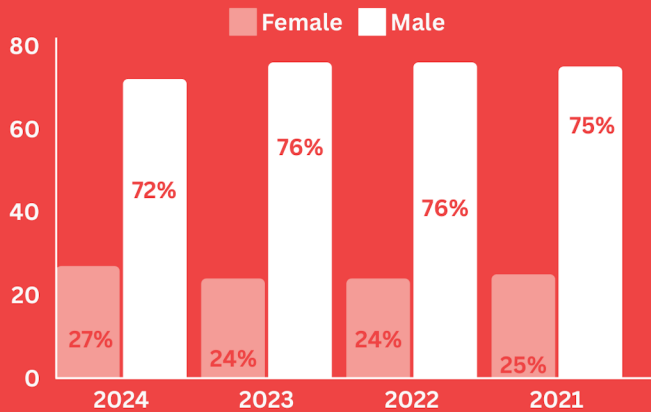


Age

The average and the median age of respondents was 48 years old, a year younger than both 2023 and 2022 results. 72% of respondents were 40 years or older, and 46% of these were 50 years or more, indicating that a certain amount of time and experience is necessary to develop a valuable skill set before contracting is an option. The oldest contractor is 92 years, and the youngest contractor is 21.

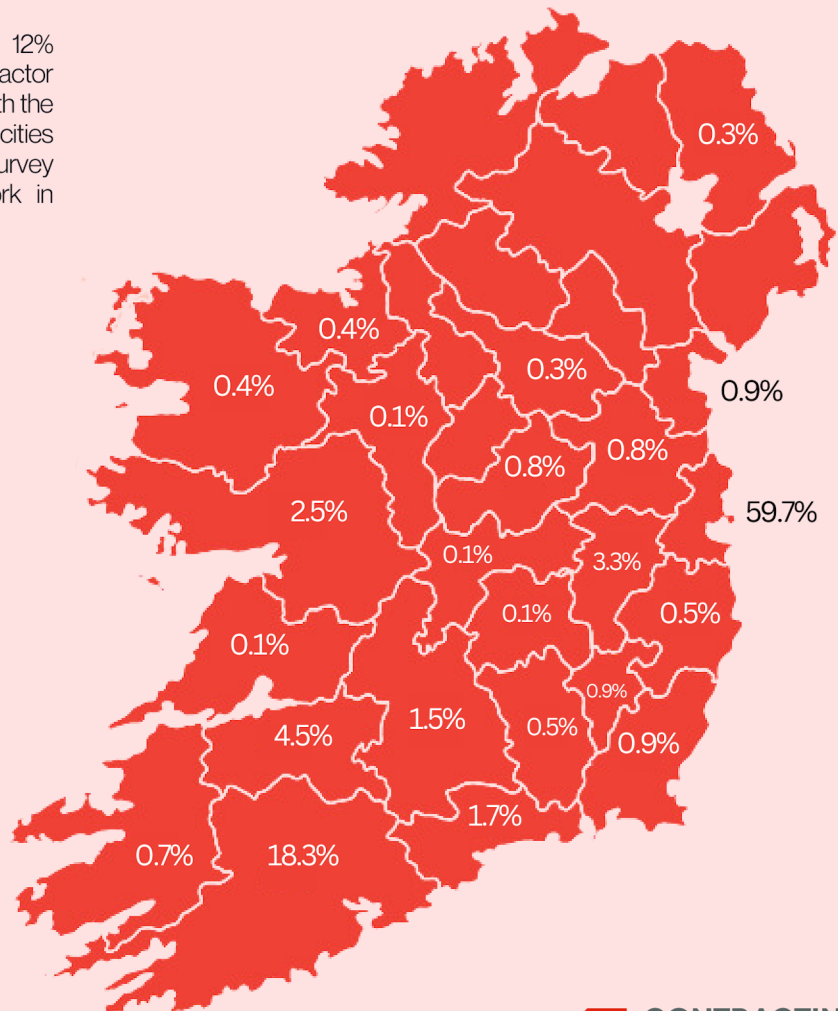
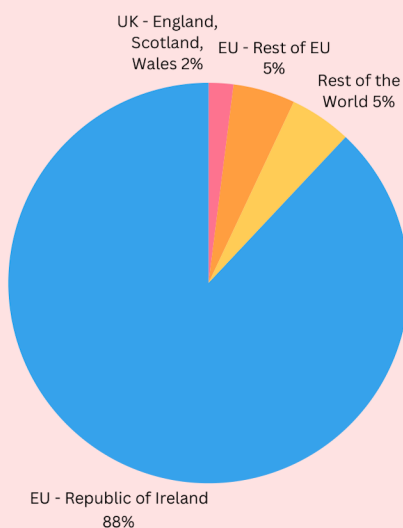
Gender

While women are still under-represented in the contracting sector the results this year show female contractors have increased as a percentage to 27%, an increase of 3 percentage points on both 2023 and 2022 where females accounted for 24% of total contractors. Male contractors still dominate the contracting space at 72%. 1% did not state their gender.



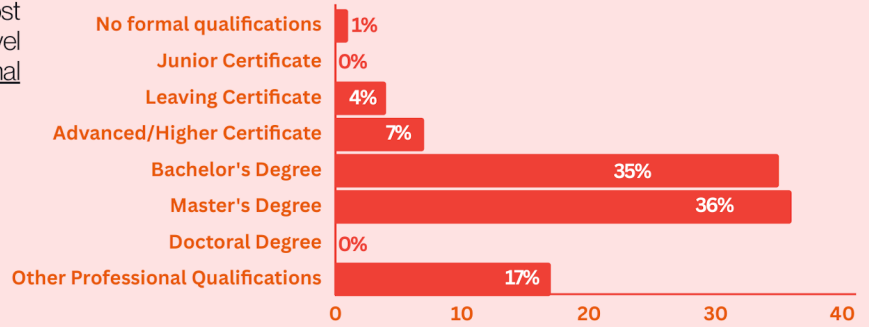
Where the Work Happens

Most of the work is based in Ireland with around 12% involving international trade in professional contractor services, of which 2% is within the UK and 5% each with the EU and the rest of the world. Within Ireland, larger cities account for the majority of the work with 78% of the Survey respondents working in Dublin and Cork, 5% work in Limerick, and 3% working in both Kildare and Galway.



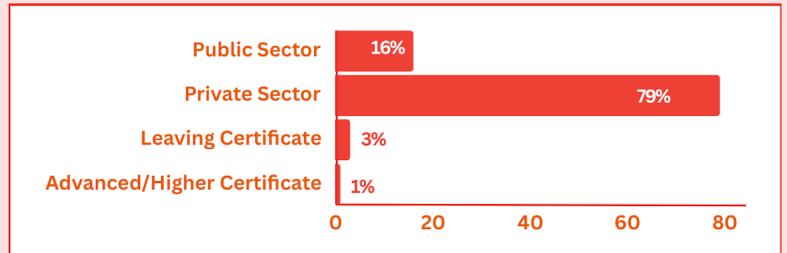
Education

Independent professionals are highly educated with almost (95%) of respondents having attained third level qualifications of level 6 or higher on the National Framework of Qualifications.



Industry

Contractors are distributed throughout the economy, but they are over-represented in key sectors such as Pharma, Information & Communication Technology (ICT) and Finance. The majority 79% operate in the private sector, a figure that has remained relatively stable over the past 4 years. Furthermore, 70% of contractors stated they work for a single client at any one time, while 30% engage with multiple clients.



70%

Work with one client at a time

60%

Work in Dublin

79%

Operate in the private sector

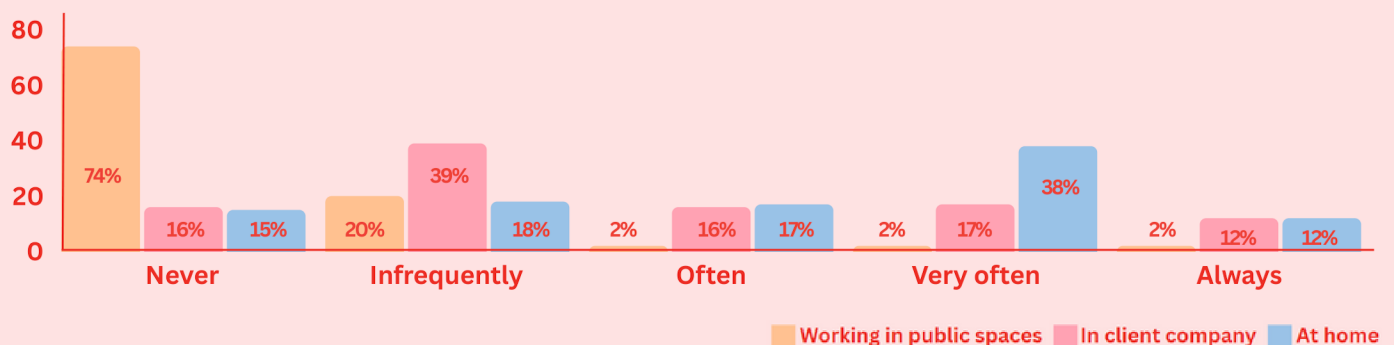
My Office Is

The move to return to office that we see in industry generally is also being reported in the contracting sector. Pre-Covid 13% of independent professionals reported working from home with 63% working in client offices*. During Covid the number of respondents who reported working at home increased to 67% with just 16% working in client offices*. In 2024 half of the respondents reported that they still work at home very often or always, this number was 60% in the 2023 report, this shows that contractors are returning to work in client offices; although a structural shift to hybrid working is evident.

Survey results for 2024 show 33% of respondents never or infrequently work at home compared with a reported 25% in 2023. Participants in the 2024 survey reveal that 29% work in client offices very often or always as opposed to 24% in 2023. 74% of 2024 respondents reported that they never worked in public spaces, up 2% on 2023's figure signalling that this appears to be an unattractive option for contractors.

* Ireland Project Economy 2021

My office workspace in the past 12 months...

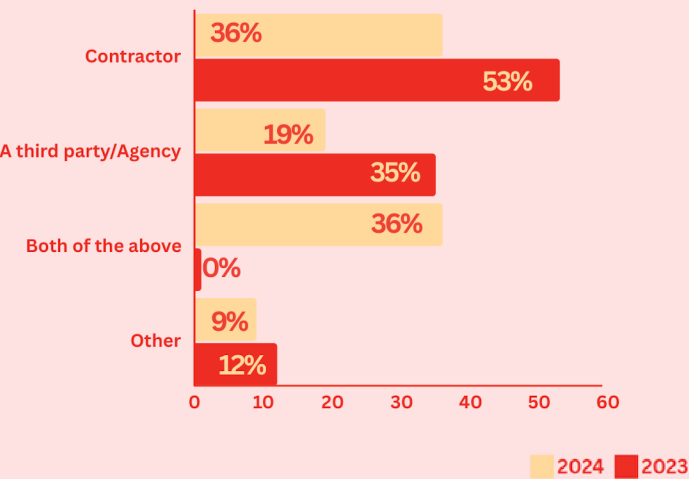


Contracting as a Career

A total of 81% of contractors voluntarily choose to contract, up slightly from 78% in 2023. Having a network is important to ensure a continuous stream of work with 36% of respondents relying on their own initiative to find new work. 19% rely solely on third parties (such as contract recruiters) to help them find their next contract. This has changed significantly from 2023 when 35% of contractors reported relying solely on third parties. 36% of 2024 participants used both approaches.

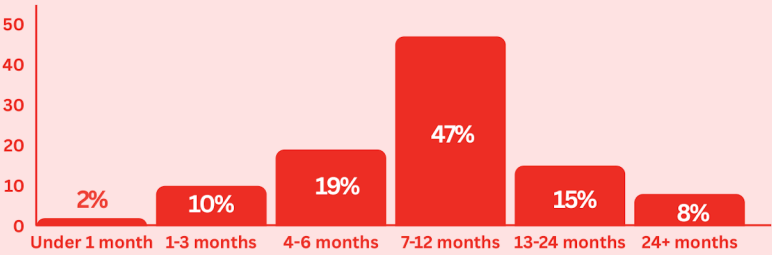
The average time respondents spent looking for a new contract was 9 days and 62% of respondents reported no gap between contracts. Over the past 4 years there has been a marked reduction in the average time independent professionals spend looking for work. In 2021 independent professionals spent 5 weeks looking for work, in 2022 this had reduced to 18 days and in 2023 this had dropped to 10 days. This is likely an indication of more companies utilising a blended workforce leading to more availability of contract work.

Who Takes The Lead In Finding New Work



Contract Length

The average contract length is now 14 months, down from 16 months in 2023. Almost half of the sample (47%) reported their contract length between 7-12 months. There has been a reduction in average contract length with the number of contracts longer than 13 months reducing from 27% in 2023 to 23% in 2024.



Average Contract Lengths

2024
14 months

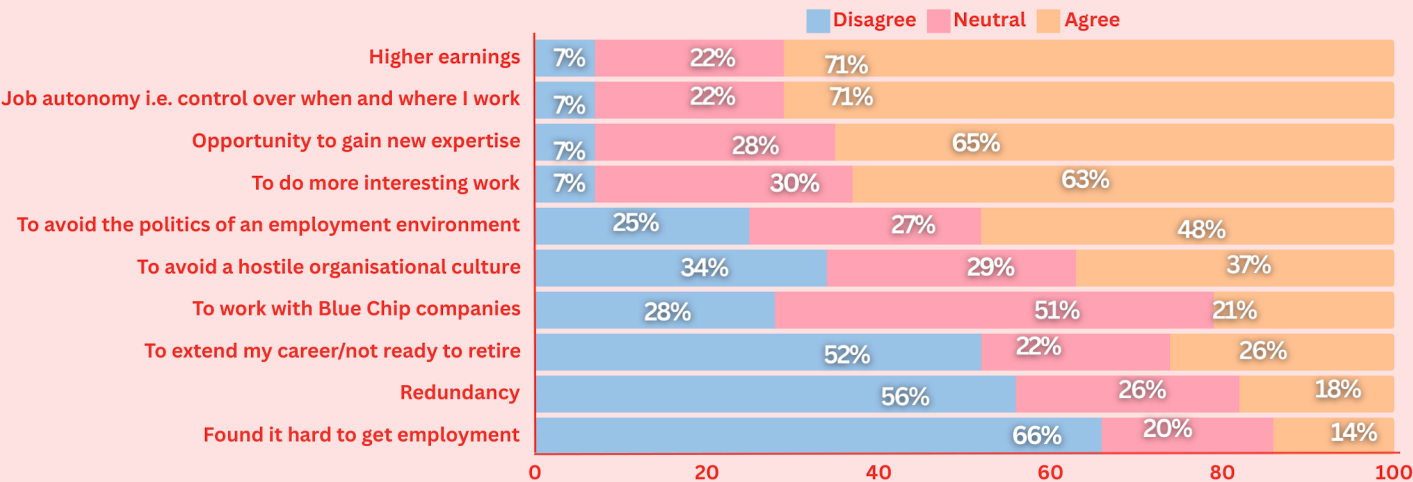
2023
16 months

2022
16 months

2021
14 months

Contractor Motivation

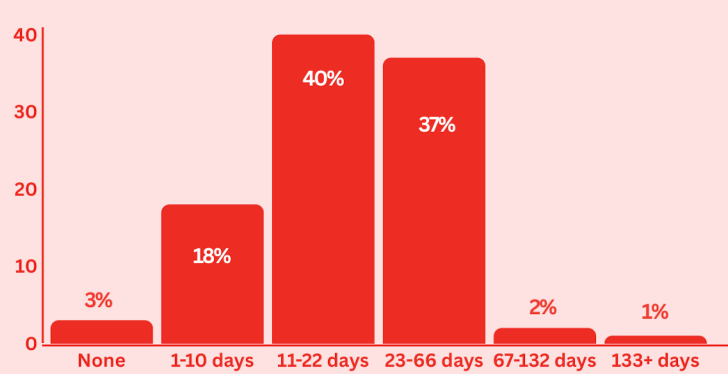
Higher earnings and job autonomy stand out as the key motivations for contractors, with 71% citing higher earnings and independence as their main reasons for choosing contract work. The motivation to work with blue chip companies has dropped from 37% expressing this to be a motivating factor in 2023 to 21% in 2024.



Holidays

In recent years, there has been an upward trend in the amount of holiday time contractors are taking. Back in 2021, contractors, on average, took 17 days off. That number has grown by 5 days, reaching an average of 22 days per year in 2024. However, it's interesting to note that despite the average rising to 22 days, 61% of contractors reported taking less than 23 days of holiday in a year. This statistic shows contractors have a diverse approach to time off, suggesting that while the trend is towards taking more holidays, the majority remain cautious.

Percentage of Holiday Days Taken in 2023



Average Holiday Days



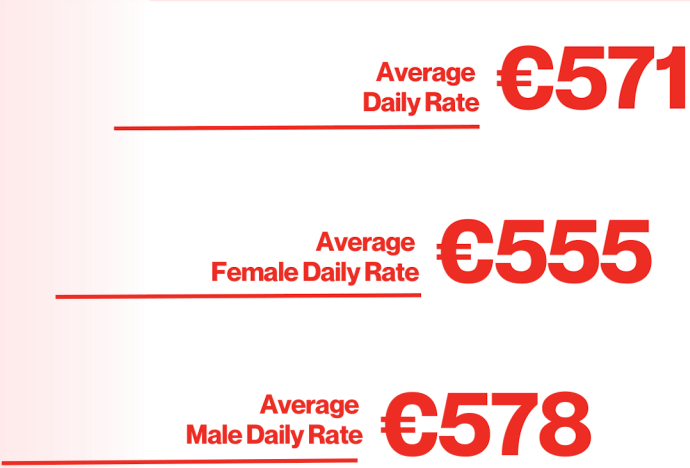
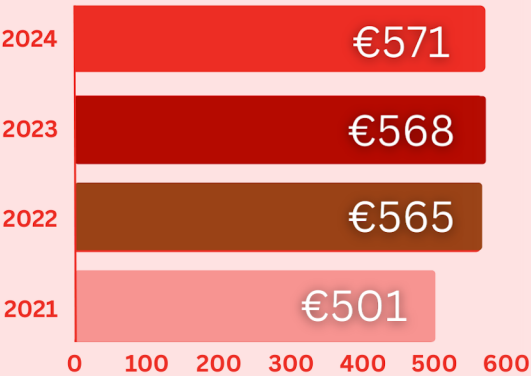
Daily Rate

The reported average daily rate for contractors varies significantly across industries. A contractor's age greatly influences their daily earnings, with older contractors typically earning more than their younger counterparts. Gender also plays a role with females typically paid less than males. Generally, contractors receive higher pay than permanent employees in similar roles. This higher compensation accounts for the perceived lower job security and the absence of additional benefits, such as holiday and sick pay, which professional contractors do not receive.

Average Daily Rate by Age



Average Daily Rates



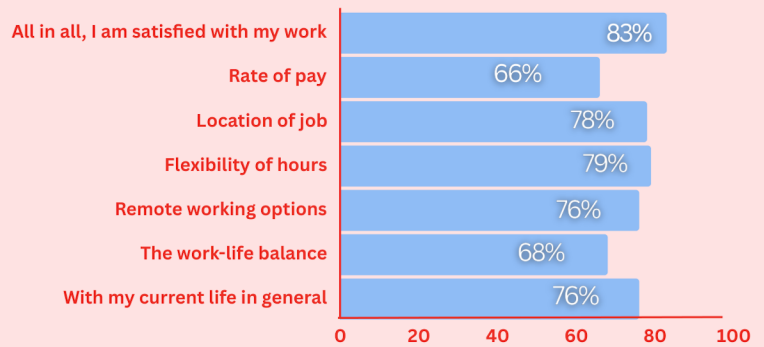
Average Daily Rate by Industry

	2024	2023	2022	2021
ACCOMMODATION AND FOOD SERVICE	€375.00	€275.00	€0.00	€0.00
ADMINISTRATIVE AND SUPPORT SERVICE	€605.00	€825.00	€339.00	€450.00
AGRICULTURE, FORESTRY AND FISHING	€485.00	€453.00	€527.00	€447.00
CONSTRUCTION	€598.00	€676.00	€732.00	€459.00
CREATIVE, ART, ENTERTAINMENT AND RECREATION	€524.00	€413.00	€522.00	€525.00
EDUCATION	€616.00	€402.00	€1,186.00	€515.00
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	€619.00	€473.00	€557.00	€564.00
ENGINEERING AND TECHNICAL ACTIVITIES	€545.00	€543.00	€565.00	€460.00
FINANCE	€661.00	€633.00	€598.00	€589.00
INFORMATION TECHNOLOGY	€532.00	€540.00	€568.00	€529.00
INSURANCE	€767.00	€620.00	€591.00	€544.00
LIFE SCIENCES	€581.00	€561.00	€582.00	€488.00
MANUFACTURING	€599.00	€516.00	€638.00	€510.00
MARKETING AND DESIGN	€630.00	€353.00	€617.00	€366.00
MEDICAL DEVICE	€498.00	€493.00	€451.00	€429.00
MEDICAL LOCUM	€522.00	€670.00	€597.00	€475.00
MINING AND QUARRYING	€0.00	€0.00	€560.00	€0.00
OTHER HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	€612.00	€898.00	€434.00	€459.00
OTHER SCIENTIFIC ACTIVITIES	€389.00	€690.00	€288.00	€0.00
OTHER SERVICE ACTIVITIES	€560.00	€413.00	€728.00	€699.00
PHARMA	€496.00	€527.00	€509.00	€452.00
PROFESSIONAL ACTIVITIES (E.G., LEGAL, MANAGEMENT CONSULTANCY, ADVERTISING, ETC.)	€725.00	€767.00	€702.00	€733.00
PUBLIC ADMINISTRATION AND DEFENCE (COMPULSORY SOCIAL SECURITY)	€654.00	€586.00	€762.00	€615.00
REAL ESTATE	€300.00	€400.00	€738.00	€0.00
TELECOMMUNICATIONS	€549.00	€581.00	€576.00	€0.00
TRANSPORT AND STORAGE	€606.00	€625.00	€552.00	€559.00
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION	€715.00	€590.00	€531.00	€527.00
WHOLESALE AND RETAIL TRADE (INCLUDING SALES OF CLOTHING, FOOTWEAR AND TEXTILES, REPAIR OF MOTOR VEHICLES AND MOTORCYCLES)	€456.00	€650.00	€580.00	€480.00

Contractors Are Happy

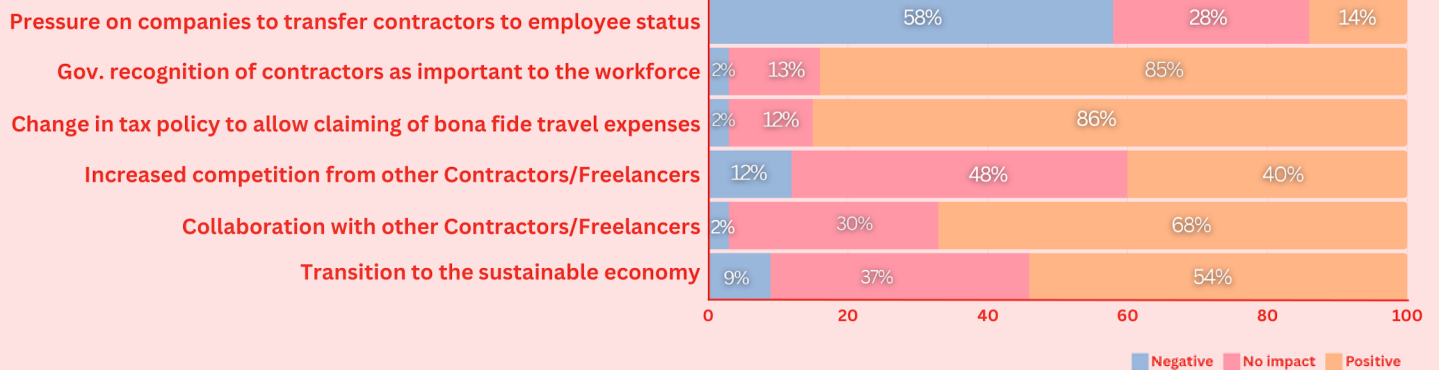
Contractors are happy! 83% reported being satisfied with their work and 76% are satisfied with their life in general! Contractors were asked a number of questions about their satisfaction levels around 7 key elements of their working life, including the work itself, rate of pay, location of the job, flexibility of the hours, remote working options, work-life balance, and their life in general. Despite the high satisfaction levels, there's been a decrease in all areas compared to the 2023 survey findings. Satisfaction levels with the rate of pay have experienced the most significant drop, from 79% expressing satisfaction in 2023 to 66% satisfied in 2024.

Job Satisfaction 2024



Factors Influencing Contract Work

Contractors shared their views on how various local and global socioeconomic factors affect their contract work; they were asked to indicate whether these factors' impacts were positive, negative, or neutral. Interestingly healthy competition among contractors and freelancers is seen as beneficial, with 40% of respondents viewing increased competition as having a positive impact, a significant rise from 20% in 2023. The 2024 results show that 68% of participants believe that collaborating with other contractors or freelancers positively impacts their work, an increase from 49% in the previous year. 85% of those surveyed also reported that Government recognition of contractors/freelancers as an important part of the workforce would have a positive effect on contract work. 58% said Government pressuring companies to transfer freelancers/contractors to employee status would negatively affect contract work.

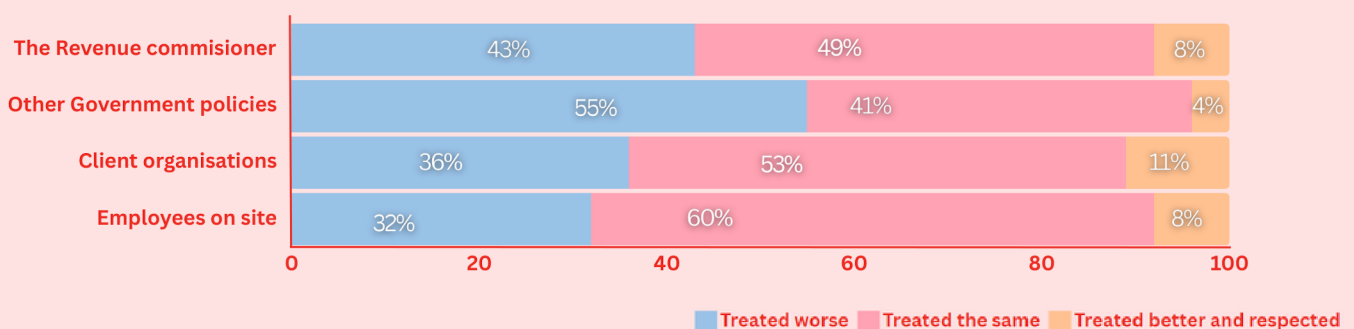


How Are Contractors Treated

Contractors were asked their opinions on how they feel the self-employed are treated by Government, client companies and employees on site compared to employees. 43% of contractors believe that the self-employed are treated worse than employees by the Revenue, 55% feel they are treated worse by Government. However, these are improvements on last year where 64% felt they were treated worse than employees by government.

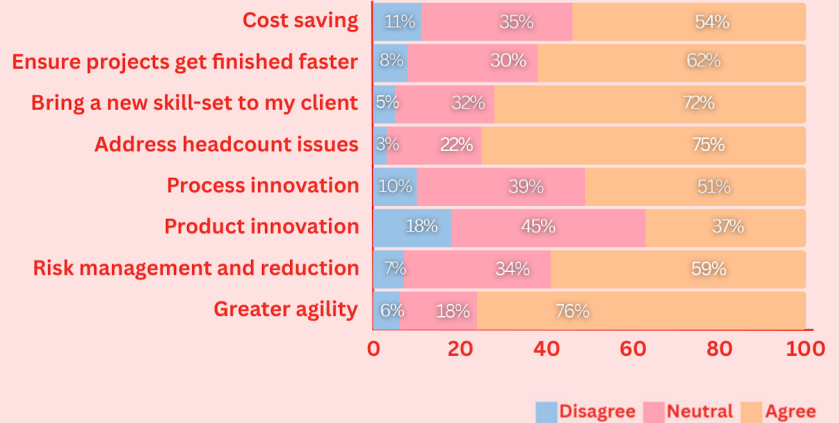
A total of 64% of contractors feel the self-employed are treated the same or better than employees by client companies and 68% of contractors feel the self-employed are treated the same or better by employees on site. However, there is a rise in the percentage who think they are being treated worse compared to last year. In general, roughly a third of freelancers feel they are treated worse than employees by client organisations and employees, while roughly 10% think they are treated better, the balance feeling there is no difference.

How do you believe self-employed people are treated by...



The Benefits For Client Companies

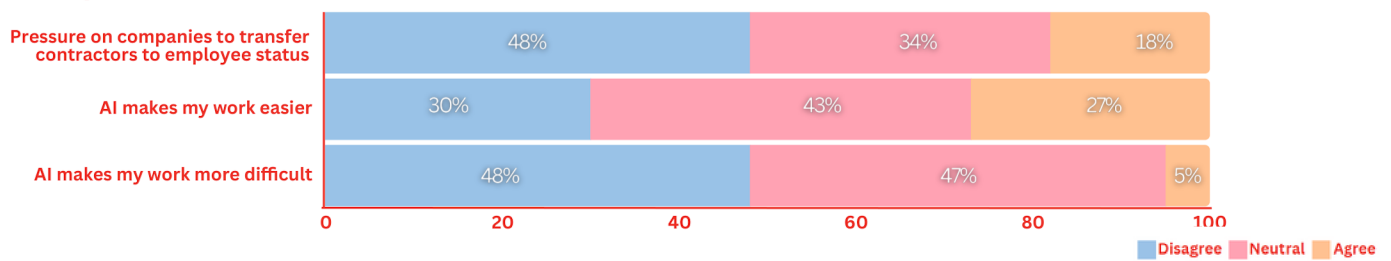
When asked about the benefits contractors bring to client companies who engage them, 76% of participants report agility as the number one benefit, 75% said engaging contractors benefits the client when dealing with headcount issues, 72% see bringing new skills as their contribution and 62% report contractors benefit clients as they ensure the projects get finished faster. It's not hard to see why client companies are engaging with contractors more and more, the benefits they bring are highly valuable and enable companies to meet the ever-changing challenges they face.



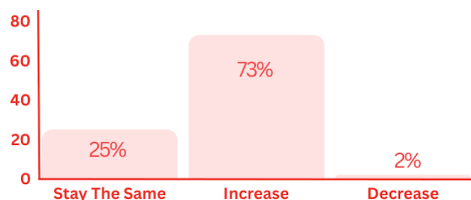
AI At Work

Respondents were asked a variety of questions about the impact of AI on their work today and their expectations about the impact of AI in the future. Professional contractors do not appear to be threatened by AI developments and integration; only 18% of respondents felt that AI would displace or reduce the amount of work they get. 27% agreed that AI would make their work easier. 73% expected that the usage of AI by contractors would increase and 37% felt that AI would have a positive impact on work performance. Over three times more contractors view AI as positive rather than a negative force on their work.

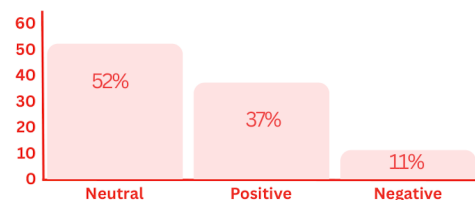
Your Experience With AI



The Use of AI Among Contractors Will...



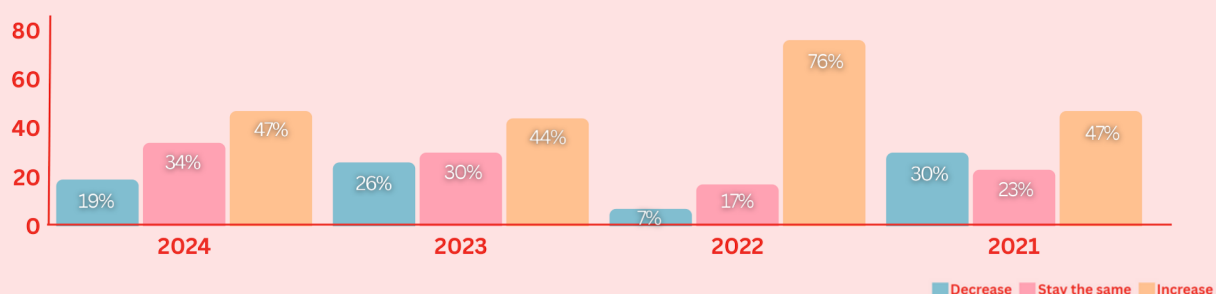
AI's Impact on the Performance of Contractors Work...



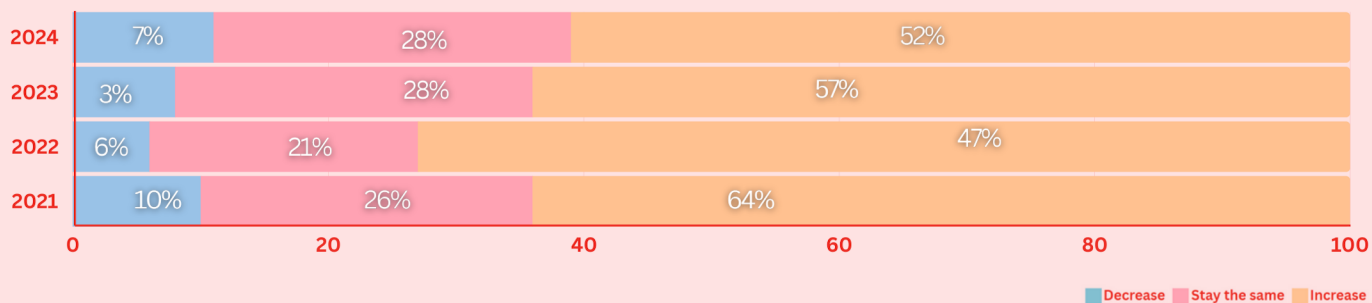
Looking To The Future

When asked about the performance of the Irish economy in 2024, 47% of contractors believed it would increase compared to 2023, 34% believed that it would stay the same and 19% believed it would decrease. When specifically asked about the performance of the contracting sector in Ireland over the next 3 – 5 years, 61% of the contractors believed the contracting sector would increase, 28% believed it would stay the same and 11% thought that it would decrease. Contractors are positive in their outlook for both the Irish economy and the contracting sector.

Compared to the previous year do you expect the performance of the Irish Economy to...



Do you think the Contracting Sector in the next 3 to 5 years will...



Confidence Index

Contractors remain positive about both the Irish economy and about the contracting sector. Both the confidence index scores remain strong. The confidence index score for the Irish economy has increased this year from +10 in 2023 to +16 in 2024. While the confidence index score for the contracting sector has reduced slightly this year at +30 down from +31 in 2023.

The Irish Economy Confidence Index

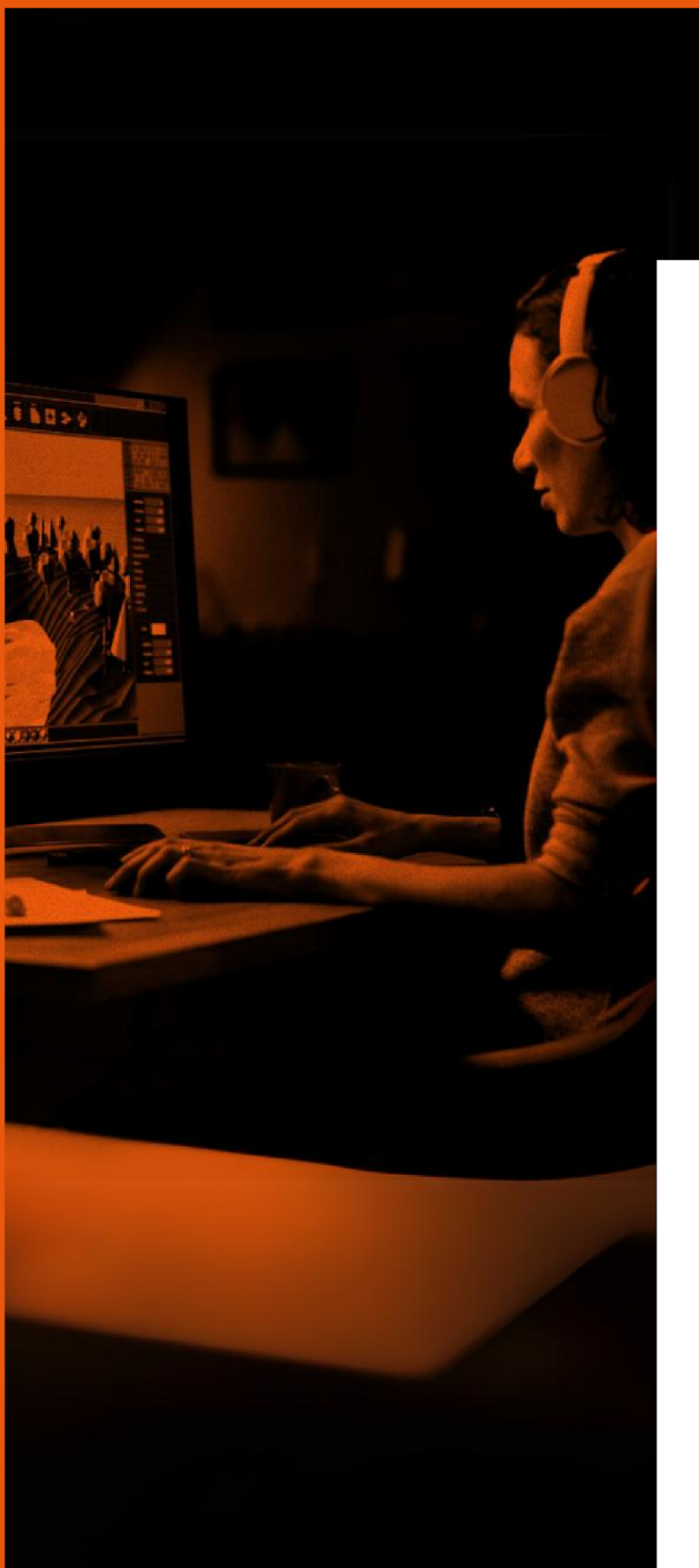
2024	+16
2023	+10
2022	+38
2021	+7

The Contracting Sector Confidence Index

2024	+30
2023	+31
2022	+37
2021	+30



THE PROJECT ECONOMY



"To end up in this kind of role you need to be well-skilled and experienced. The ability to be able to join a start-up in a part time role at a reasonable cost is a big benefit to these smaller companies. The start-up or SME benefits, from the experience of a very senior person it's great to be able to help steer a business without having to run it, so I think this needs to be recognised... I find one becomes very heavily involved with the team and they benefit from this."

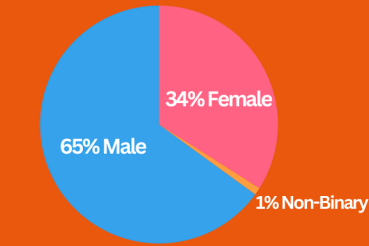
Quote from Respondent

Independent contractors engage in work which can be divided into two main categories: gig/task work, which is typically short duration and input focused, or project based where the freelancer works with an organisation to achieve an end goal or output. Therefore, while gig work is incremental and where the contractor is usually only responsible for the provision of their own service, project work is typically more continuous and engaged with the organisation as the contractor tends to work with employees to ensure that the performance targets for the overall project (and not just the freelancer's own input) are achieved.

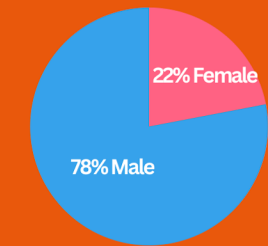
The project economy typically entails the more dynamic and high value-added component of the overall economy involving activities such as innovation, scaling of business, new ventures, and the adoption of new technologies. These encompass both corporate enterprise as well as entrepreneurial start-up and scaling by SMEs.

Our survey is predominantly drawn from high-skilled contractors. 93% of the participants in our survey are in managerial, professional, high-tech, and associated professional occupations, or categorised as Standard Occupational Classifications (SOCs) 1-3. 86% of them engaged in the project economy while 14% work on a 'task' or 'gig' basis. However, what is important to note here is most respondents were high skilled and high-paid.

Task/Gig-based Contractor



Project-Based Contractor

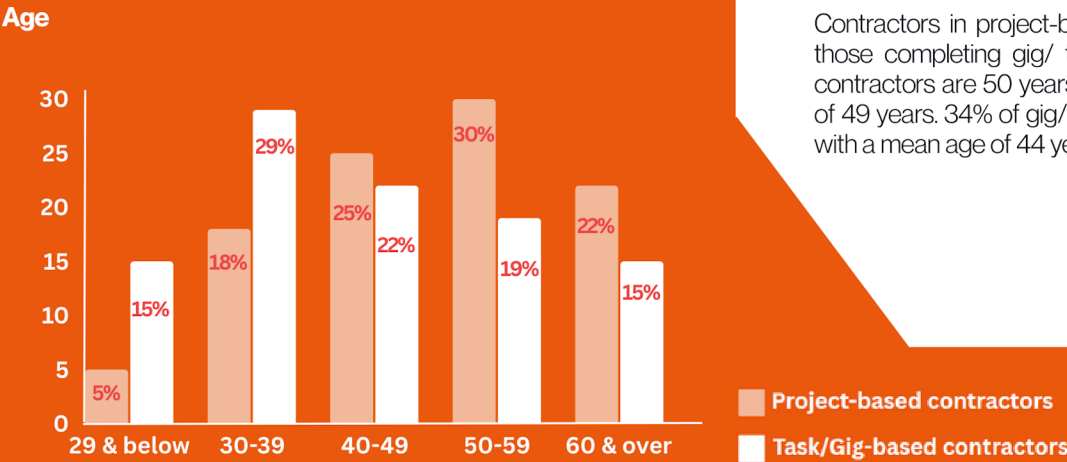


Gender

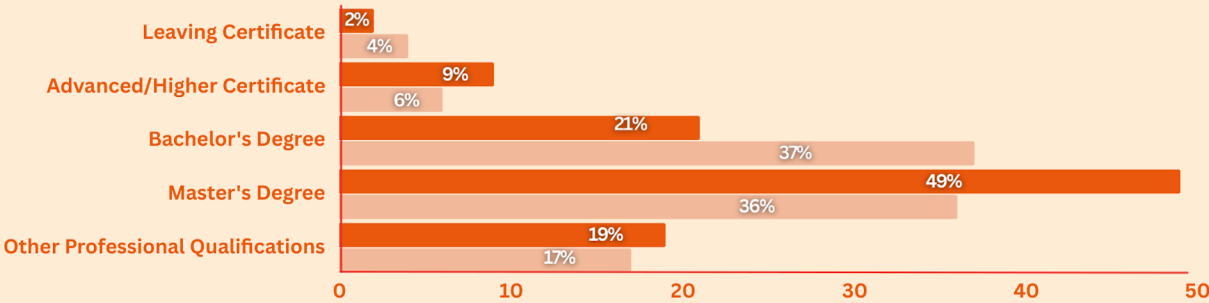
The project-based contractor is predominately male (78%) while task/gig sector has a higher percentage of females (34%) it is still male dominated. There has been a slight increase (3%) in the percentage of females engaging in both project and gig/task work since 2023.

Age

Contractors in project-based work tend to be older than those completing gig/ task-based work. 52% of project contractors are 50 years of age or older, with a mean age of 49 years. 34% of gig/task workers are aged 50 or older with a mean age of 44 years.



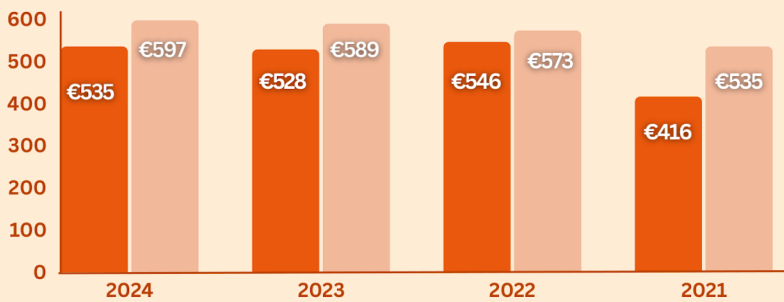
Education



What Professional Contractors are Earning

Amongst high skilled contractors in managerial, professional, high-tech, and associated professional occupations, those who are engaged on a project basis are paid roughly €603 per day (up from €589 in 2023) with high-skilled contractors hired on a task/gig basis earning €542 per day (up from €528 in 2023).

Daily Rates



What Professional Contractors are Earning

In terms of annual earnings, independent professionals working in the Project Economy earned an average of €132,600 per annum, almost (11%) more than similarly skilled professionals working on an ad-hoc task or gig basis whose average earnings came in at €119,634 per annum.

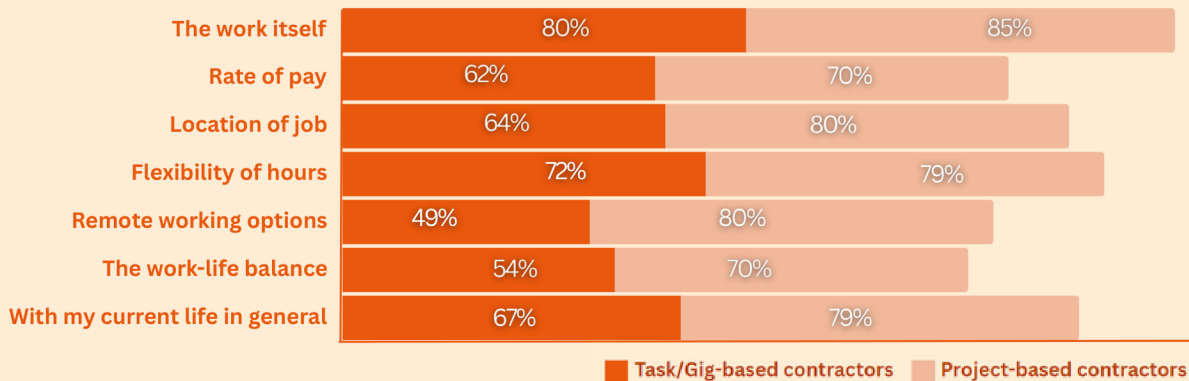
Annual Earnings



Job Satisfaction

Contractors working on projects, when asked about their level of satisfaction with seven key elements of their job and working life, scored higher on every count than contractors with gig/task-based roles. The work itself gained the highest satisfaction from the project-based contractors 85%, compared with 80% for task/gig contractors. 79% of project workers reported that they were satisfied with their current life in general compared with 67% for task/gig contractors.

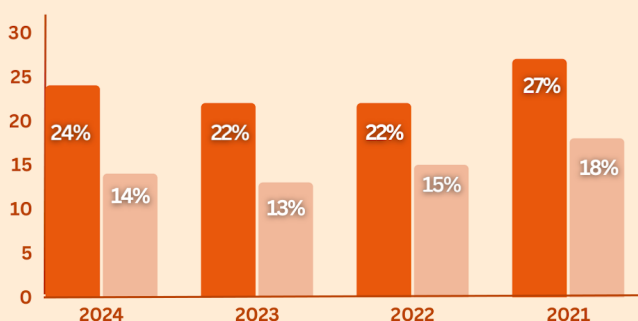
Satisfaction with the rate of pay has declined considerably since 2023, when 81% of project workers expressed satisfaction. This has dropped to 70% in 2024 results. Similarly, task /gig workers also reported a drop in satisfaction with the rate of pay from 72% in 2023 to 62% in 2024. Task/gig contractors reported a significant drop of 17% in the satisfaction rating of their remote working options from 66% in 2023, to 49% in 2024.



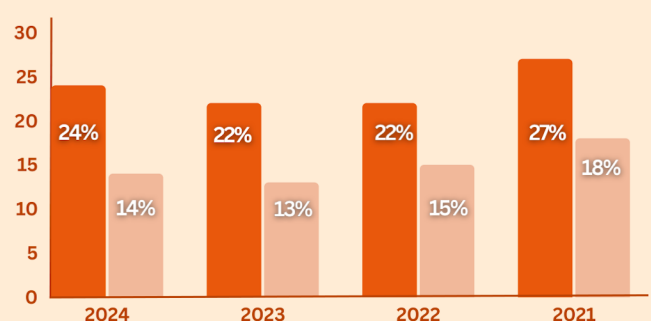
Wellbeing

The well-being for both Project-Based and Task/Gig-Based Contractor groups is high with project-based contractors expressing a lower burnout rate at 14% than task/gig workers at 24%. Task/gig workers experience some loneliness recorded at 24% in 2024, while a lower rate of loneliness 22% was experienced by project-based workers, both groups experienced less loneliness than they did in 2023.

Experience Burnout



Experience Loneliness



Confidence Index

Both groups of contractors remain positive in outlook towards the contracting sector in the next 3-5 years. Project-based contractors have a confidence index score of +33 down from +34 in 2023, while task/gig-based contractors have a score of +17 down from +22 in 2023. While both scores have dropped the project-based workers are more positive about the future of the contracting sector than the task/gig workers.

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 of 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 better in 2024 than it did in 2023, with a confidence index score of +19. Task/gig contractors are feeling much more optimistic than last year with a confidence index score of +7 a real show of optimism when compared to their outlook for 2023 which had a negative confidence index score of -9.

The Contracting Sector Confidence Index

	2024	2023	2022	2021
Project-Based Contractors	+33	+34	+34	+33
Task/Gig-Based Contractors	+17	+22	+38	+20

The Irish Economy Confidence Index

	2024	2023	2022	2021
Project-Based Contractors	+19	+13	+31	+12
Task/Gig-Based Contractors	+7	-9	+40	-14

WOMEN IN CONTRACTING



"I was in the bank for 25 years, I'm enjoying contracting so far the 4-day week is very important to me."

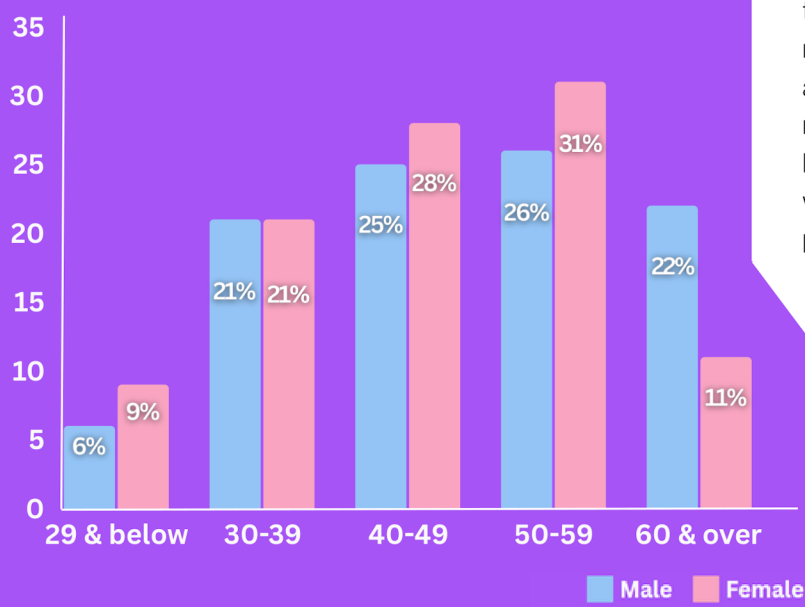
Quote from Respondent

Professional contracting continues to grow in popularity. This year's results show the biggest jump in the percentage of women contracting over the past 4 years up 3% to 27%, however there is still evidence of a large gender imbalance that persists within the sector. This year's survey shows that over a quarter of professional contractors in Ireland are female, and this percentage has increased since 2021.

The survey also revealed that while some industries such as medical locums have a higher than average proportion of female contractors at 45%, women are still under-represented in sectors such as medical devices at 14%, and engineering and technical activities at 18%. There has been good growth (7%) in the number of female contractors now engaged in the engineering sector since 2023. There has been significant growth in the percentage of women contracting in the ICT space in 2024, 24% up from 18% in 2023. In pharma 29% in 2024 as against 20% in 2023, and in the financial sector 24% in 2024 up from 19% in 2023.

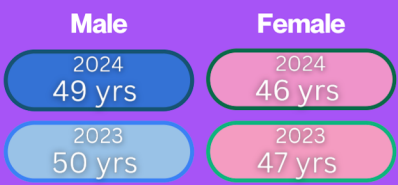
Contracting is recognised for its flexibility in both working locations and schedules, higher pay rates than regular employment, and gives the contractor increased ability to have more influence over the jobs they do. It seems the appeal of contracting to professional women finally seems to be gaining some traction. The average age of the female contractor was 46, as opposed to the average age of the male contractor which was 49. 31% of female contractors are between the ages of 50 -59.

Age by Gender



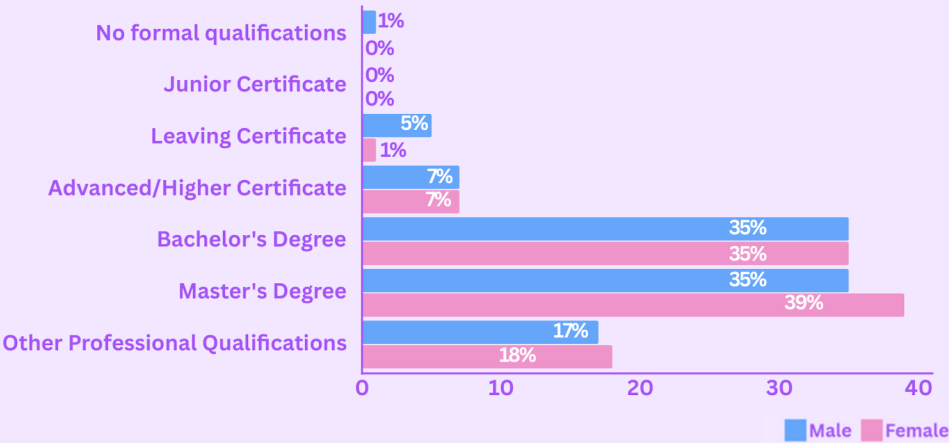
The 2024 results show that the women who are engaged in the contracting sector enjoy the work they do with 84% confirming that they are satisfied with the work itself. Female contractors reported satisfaction levels higher than their male counterparts around 7 key elements of their working life. Female contractors are more satisfied than males with their work, the rate of pay, the location of their job, the flexibility, the remote working options, the work life balance and their life in general, 62% of female participants intend to continue working as contractors in the future.

Average Age By Year

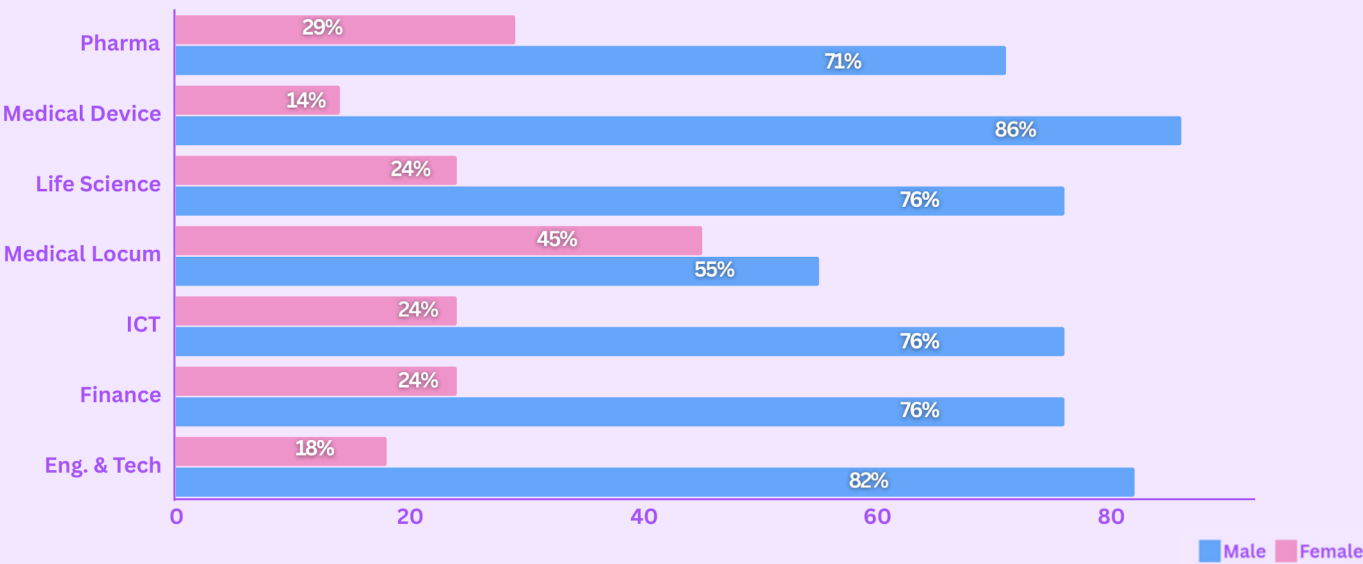


Education

Both male and female contractors are highly educated. However, there is a small education gap by gender amongst contractors. A total of 99% of female contractors have third level education or an equivalent professional qualification whereas for males this figure is slightly lower at 94%.



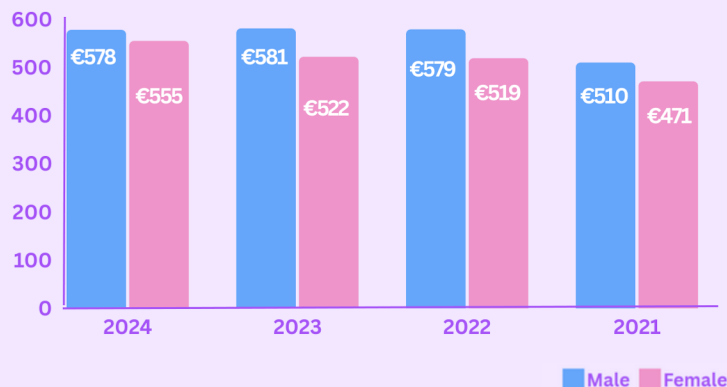
Industry Split by Gender



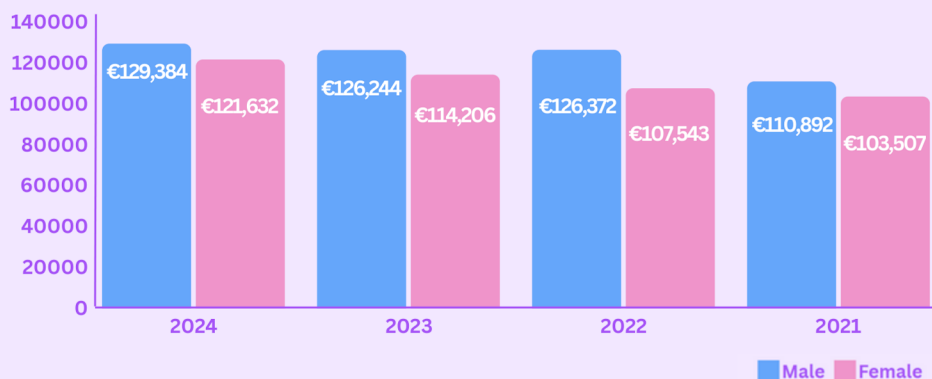
Average Daily Rate By Gender

Good news, according to our survey although the gender pay gap still exists the gap is shrinking! The difference in average daily rate by gender was 4%. This difference was 10% in 2023. Female contractors earn an average daily rate of €555 compared to male contractors' daily rate of €578.

The average daily rate for male contractors fell by .5% in 2024, whereas the average daily rate for females increased by 6% from 2023. Our survey shows that the age of the female contractor will also have an impact on the size of the gender pay gap they experience. Younger and older women experience a higher gender pay gap, but no gender pay gap exists for women 50-59 who earn 8% more than male counterparts.



Annual Earnings By Gender

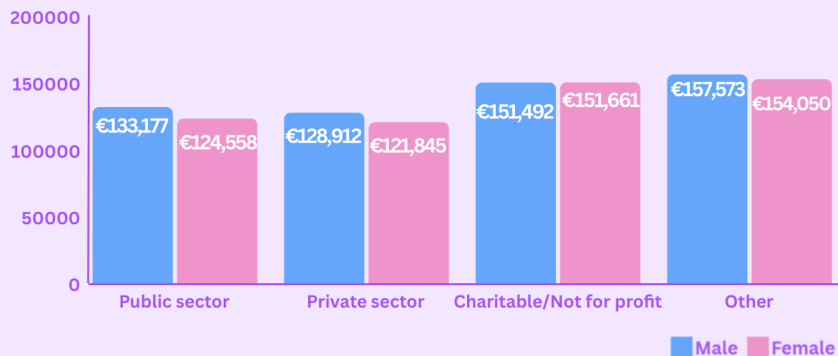


Average Female Annual Earnings **€121,632**

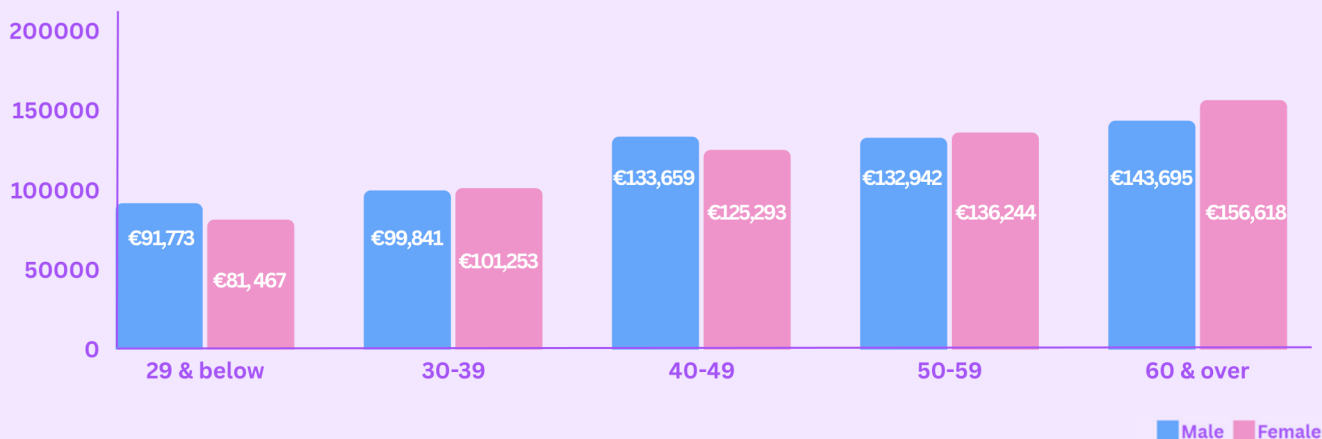
Average Male Annual Earnings **€129,384**

Average Earnings By Sector

In terms of average annual earnings this year's survey results show steady progress in the reduction of the gender pay gap in the contracting space from 15% in 2022, to 9.5% in 2023, to 6% in 2024. Female average annual earnings were at €121,632 and male average annual earnings were at €129,384. This report reveals a smaller gender pay gap in the contracting sector compared to the Irish labour market. According to the [CSO 2022 data](#), Ireland's labour market gender pay gap was 9.6%. While the gender pay gap is smaller in the professional contracting sector than it is in the Irish labour market, it is important that the gender pay gap is recognised and all efforts are made to improve the situation.



Annual Earnings By Age

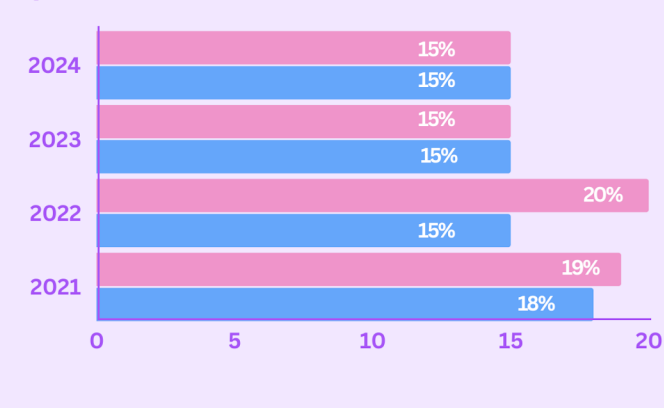


Wellbeing

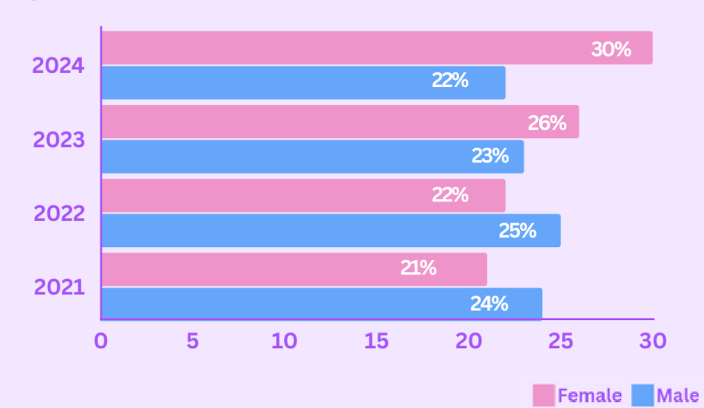
Both female and male contractors show relatively high levels of well-being, which is indicated by the low levels of loneliness, 30% for female contractors and 22% for male contractors.

Loneliness has increased for females from 26% in 2023 and decreased slightly for men 23% in 2023. Both males and females report low levels of burnout at 15%, both levels of burnout remain unchanged since 2023.

Experience Burnout



Experience Loneliness

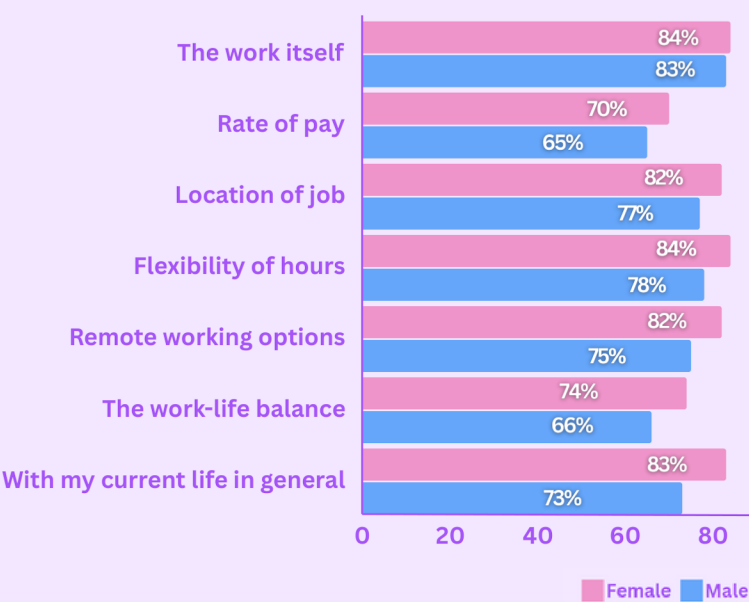


Job Satisfaction

When it comes to satisfaction with their work, 83% of males and 84% of females indicate a very high level of satisfaction. Life in general is also good with both male and female contractors. 83% of female contractors are satisfied with their current life in general down from 86% in 2023, and 73% of males are satisfied with their current life down from 84% in 2023.

Rate of pay scored lowest on the satisfaction ratings for male contractors at 65%, 70% of women were satisfied with the rate of pay, however it was also the criteria that scored lowest on the satisfaction ratings for male contractors. Female satisfaction with their rate of pay decreased from 71% in 2023 but male satisfaction score for rate of pay dropped 16% from 81% satisfaction recorded in 2023. Both are happy with their flexibility of working hours with 78% of men returning a positive response and 84% of females expressing satisfaction. Finally, 82% of women were more positive about remote work options, outscoring their male counterparts 75%.

Job Satisfaction 2024



Confidence Index

Both genders are confident about the contracting sector in the next 3-5 years with a confidence index of +33 for females and +28 for males. Females are slightly more confident about the contracting sector than they were in 2023, +32, and this year males reported a slightly lower confidence index score in relation to the contracting sector than they did in 2023 when the score was +30.

The confidence Index score for females in relation to the performance of the economy was significantly better than that reported in 2023, this year females scored +20 up from +3 in 2023. Again, male contractors are slightly less confident about the performance of the Irish economy than females with a score of +15 up but from +12 in 2023.

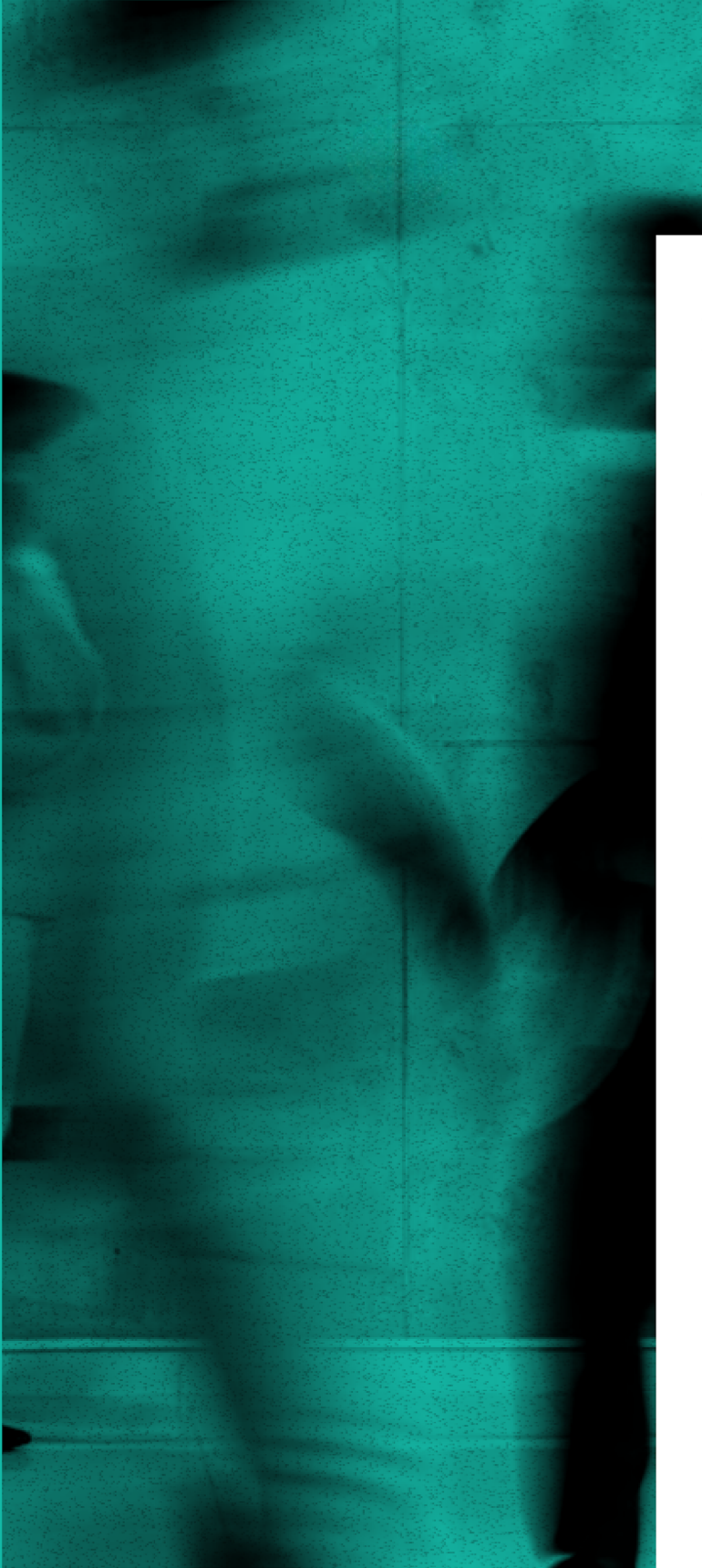
The Contracting Sector Confidence Index

	2024	2023	2022	2021
Male	+28	+30	+38	+30
Female	+33	+32	+37	+30

The Irish Economy Confidence Index

	2024	2023	2022	2021
Male	+15	+12	+39	+10
Female	+20	+3	+37	-87

HUMAN CAPITAL



"I believe the specialist contractor is autonomous, self-directed, self-motivated, and able to share/spread skills earned from many different organisations. Each project gains significantly when experienced people are introduced."

Quote from Respondent

Human capital is the term used to describe people's abilities, knowledge, and skills. A few aspects can indicate the level of general human capital, e.g. education, work experience and skills. 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 has 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).

According to the "Educational Attainment Thematic Report 2021" from the CSO, 53% 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. Specifically, 21% were managers, directors and senior officials (SOC1); 66% were professionals (SOC2); and 6% were associate professionals and technicians (SOC3).

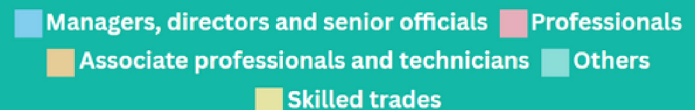
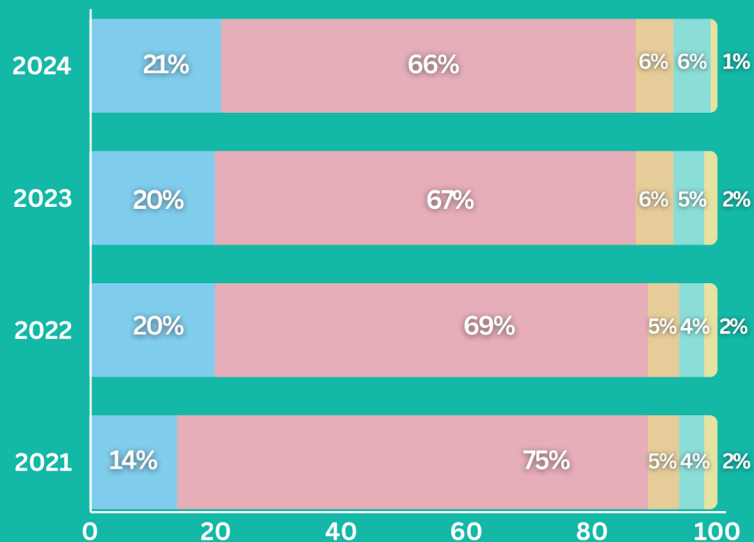
The average working experience (including both full-time self-employment and full-time employee) was 26 years, ranging from under 1 year (several months) to 68 years. The average working experience in full-time self-employment was 8 years.

The major industries that the contractors work in are mostly professional service and knowledge intensive industries including pharma (21%), medical device (4%), medical locum (4%), life science (6%), finance (11%), ICT (12%), engineering and technical activities (7%). A small portion of respondents work in the construction (5%) and manufacturing (4%) sectors.

In terms of finding new work, 56% of respondent's report that they could find another contract easily, 82% report that their experience is in demand in the labour market.

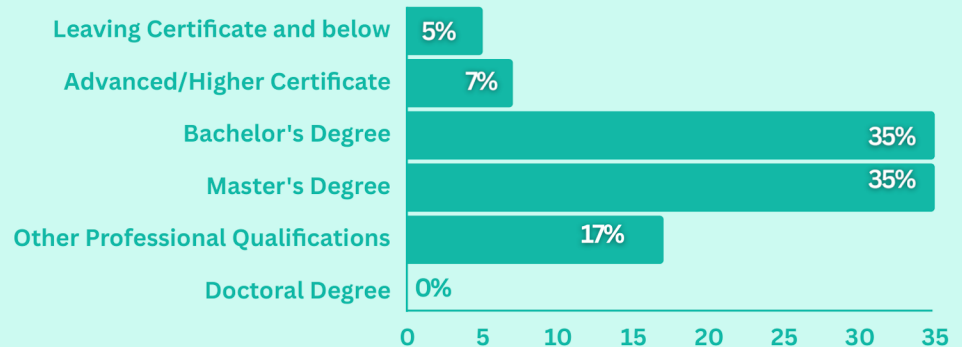
Occupation

93% of the sample were high-skilled contractors. Specifically, 21% were managers, directors, and senior officials (SOC1); 66% were professionals (SOC2); and 6% were associate professionals and technicians (SOC3). The number of contractors classified as managers, directors, and senior officials (SOC1) has increased by 7% since this research started in 2021, when only 14% of respondents were (SOC1). Professionals include IT specialists, engineers, accountants, analysts, scientists, doctors, etc. Associate professionals and technicians include counsellors, paramedics, designers, QA technicians, etc.



Education

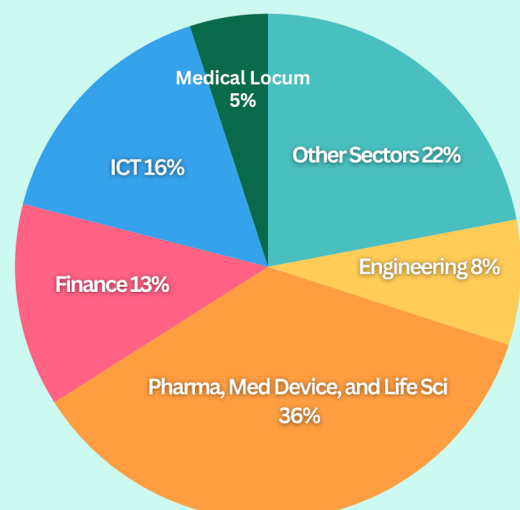
Contractors tend to be well-educated individuals. 93% of the participants attained third level qualifications (level 6 – 10 in the National Framework of Qualifications)



Industry Breakdown

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

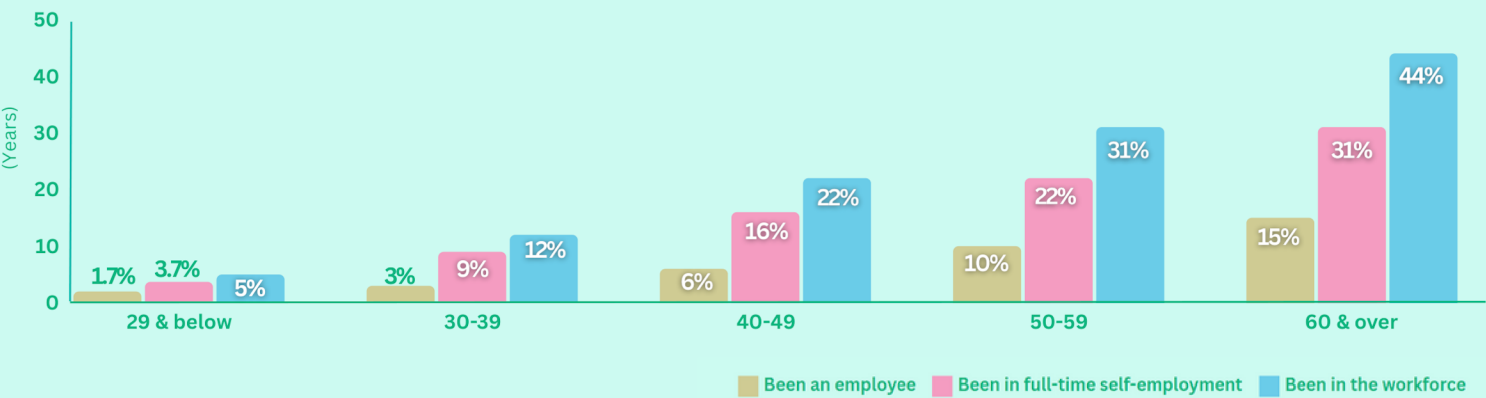
The key sectors where professional contractors work have remained consistent over the four years of the research. The percentages of contractors working in most of the key sectors has remained fairly stable over the past four years, with the exception of the pharma, med device and life science sector which has seen an increase of 10% in the numbers of contractors working in the sector, from 26% in 2021 to 36% in 2024. Other Sectors include Professional activities, Construction, and Manufacturing.



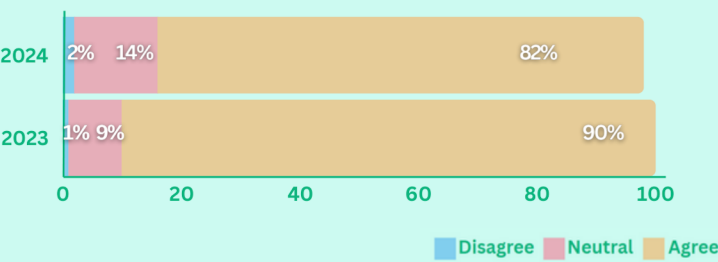
Work Experience

The average working experience (including both full-time self-employment and full-time employee) was 26 years, ranging from under 1 year (several months) to 68 years. Contractors have a very positive outlook in 2024 with 82% of contractors agreeing that their experience is in demand on the labour market, this is down slightly from the 90% figure recorded in 2023. The results show 56% of respondents feel it will be easy for them to find another contracting role, which shows that they are feeling positive about the strength of the contracting sector.

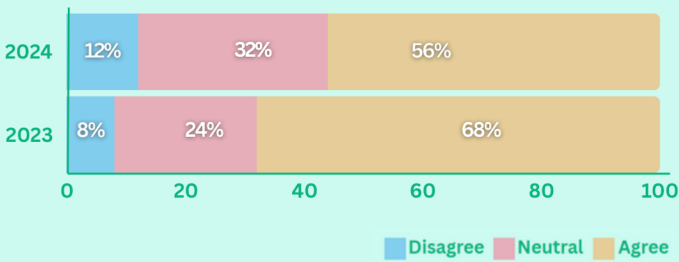
Average Work Experience by Years



My experience is on demand in the labour market



It is easy for me to find another contract





THE VALUE OF AGE



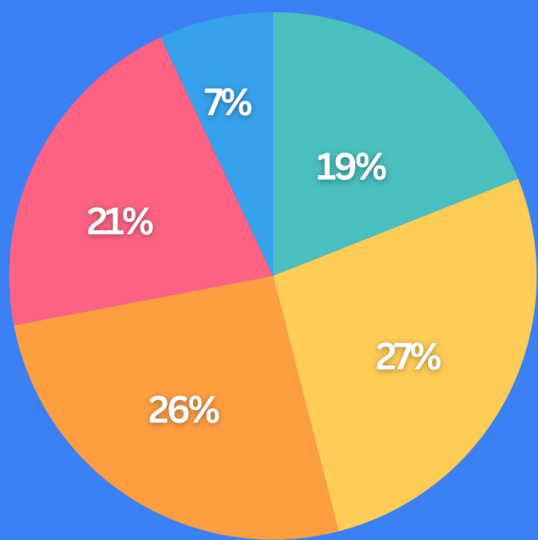
"I returned post-retirement to contracting with my previous employer."

Quote from Respondent

In the professional contracting sector, age and experience are appreciated far more than they are in traditional employment sectors. High-skilled independent contractors typically make their entrance into, and exit from, the job market approximately 10 years later than employees. The value of experience is evident in daily rates that become progressively higher with age. The highest daily rates are charged by independent contractors who are 60 years of age or older. However, the benefits associated with age in this sector are not only financial with high levels of satisfaction in life and work also reported in the statistics below.

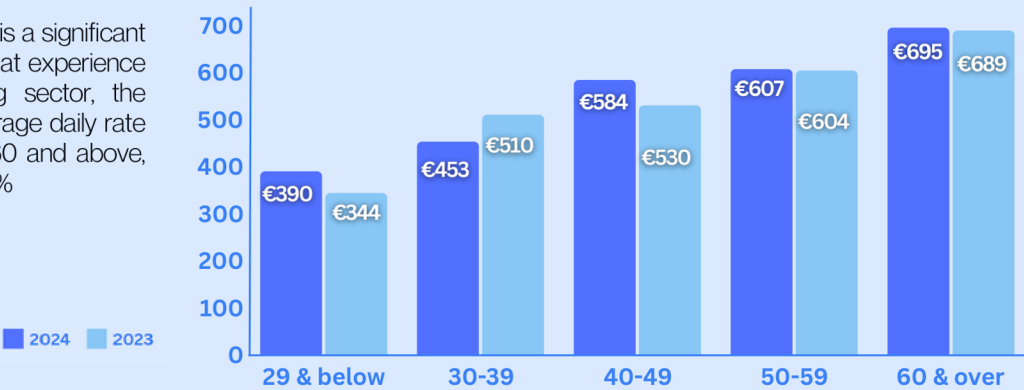
These findings are important because they highlight how independent contracting can be an extremely valuable career option for older high-skilled workers who may feel undervalued in traditional employment sectors. Furthermore, it suggests that there is immense untapped potential among those over 60 who can bring significant value to the economy at a time when many are being forced into retirement. As we face a national pension crisis, these results indicate that creating a more conducive environment for older high-skilled independent contractors could potentially offer part of a solution. We should embrace this workforce and recognise the immense value that experienced workers have to offer.

Contractor Age Breakdown

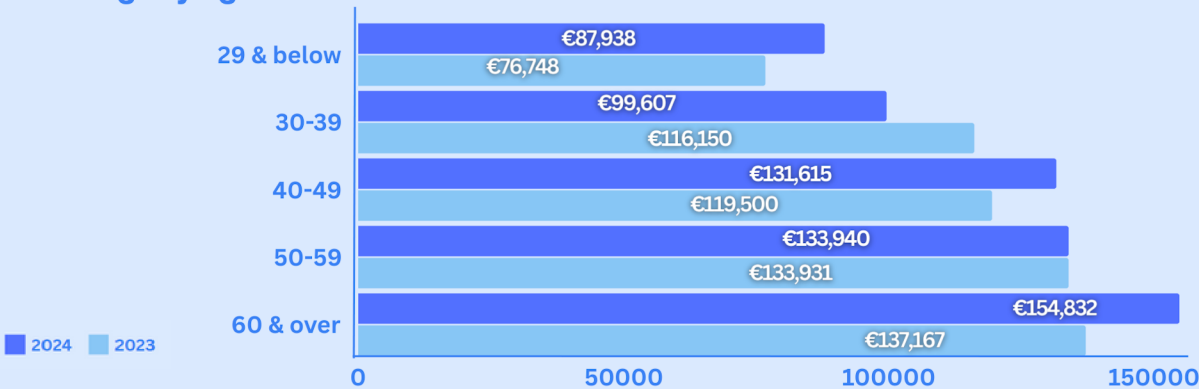


Average Daily Rate By Age

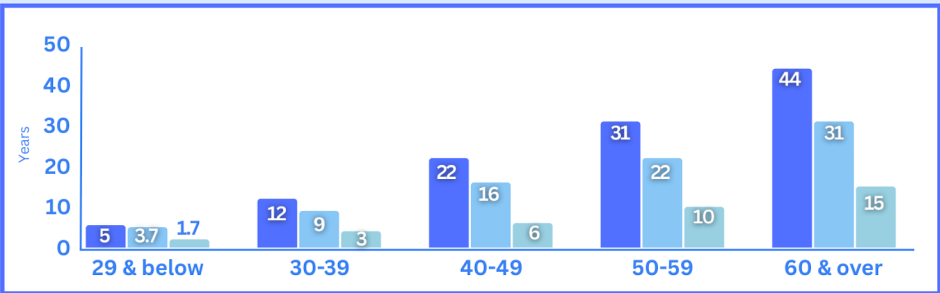
From the table it is evident that there is a significant premium that comes with age and that experience is highly valued in the contracting sector, the average difference between, the average daily rate of those 29 and below, and those 60 and above, over the 4 years of this research is 44%



Average Annual Earnings By Age



Work Experience By Age in Years



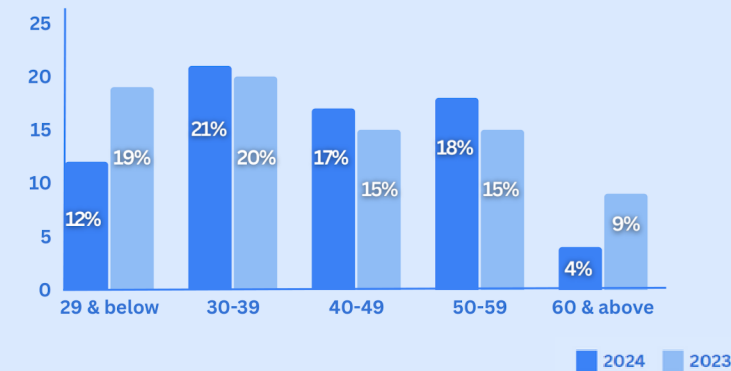


81% of contractors 60 years and over expressed satisfaction with their life in general.

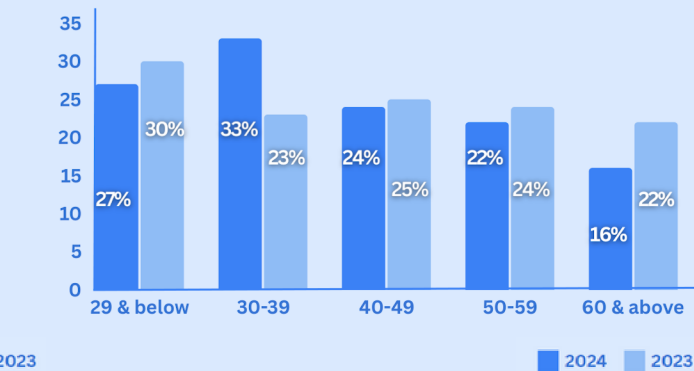
Wellbeing

Older contractors report a high level of well-being recording the lowest instances of “burnout” and ‘loneliness’ compared to younger independent contractors.

Experience Burnout

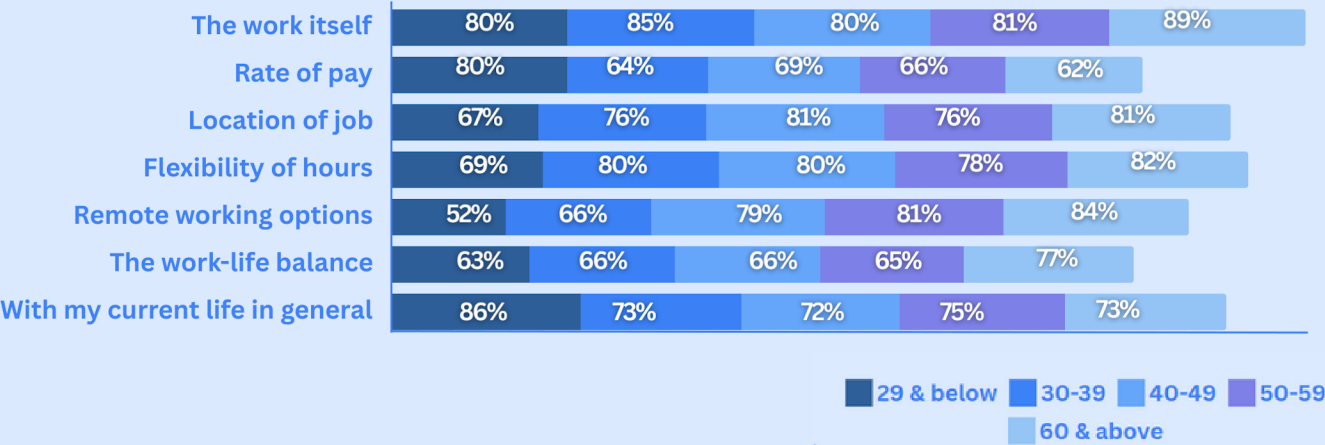


Experience Loneliness



Job Satisfaction

81% of contractors 60 years and over expressed satisfaction with their life in general. Older independent contractors also have the highest job satisfaction scores of all high-skilled workers, with 89% of those aged 60 or older expressing high satisfaction with the work itself.



Confidence Index

Contractors 60 and over have a positive outlook towards the future of the contracting sector for the next 3-5 years, with a reported confidence index score of +26, this is slightly below the 2023 confidence score of +29, but still signifies strong confidence in the sector's trajectory. When asked about the future performance of the Irish economy in 2024, contractors aged 60 and above were also positive, resulting in a confidence index score of +17. This positive economic forecast reflects their belief in the continued viability of the contracting sector, reinforcing the argument for a more supportive environment that can leverage their expertise for both the good of the economy and wider society.

The Contracting Sector Confidence Index

	29 & BELOW	30 – 39	40 – 49	50 – 59	60 & ABOVE
2024	+42	+30	+34	26	+26
2023	+50	+29	+30	31	+29
2022	+38	+41	+41	+38	+32
2021	+3	+4	+1	+11	+21

The Irish Economy Confidence Index

	29 & BELOW	30 – 39	40 – 49	50 – 59	60 & ABOVE
2024	+29	+19	+14	+14	+17
2023	+20	+5	+6	+11	+13
2022	26	34	38	41	41
2021	27	29	30	30	32

CONTRACTORS ARE HAPPY



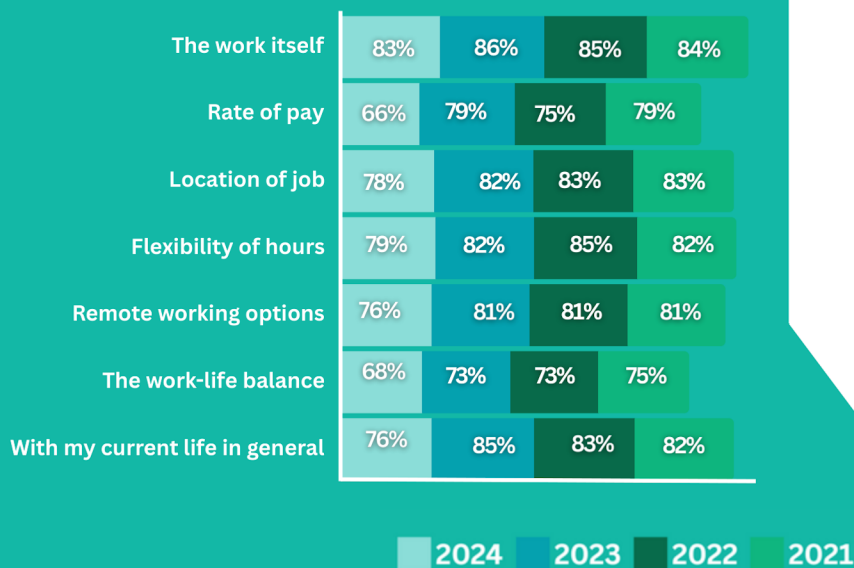
"I personally feel valued and content since I left full time employment to start my own business, best thing I ever did."

Quote from Respondent

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 83%, followed by the Flexibility of the hours 79%, location of the job 78%, current life in general 76%, remote work options 76%, work-life balance 68%, and the rate of pay 66%. There has been a reported reduction in satisfaction levels on all 7 factors since the 2023 report the largest drop in satisfaction is being seen against the rate of pay which has dropped from 79% in 2023 to 66% in 2024.

Overall, the contractors were satisfied with their career, with 79% of respondents reported they are satisfied with the success they had achieved in their career and 69% are satisfied with the progress they had made towards meeting their overall career goals. The well-being of contractors is good with only 24% of respondents experiencing loneliness and 15% reporting burnout unchanged since 2023.

Job Satisfaction



How Contractors Feel About Their Work

There has been a drop in the satisfaction level across the 7 factors since 2023, while the rate of pay has seen the biggest drop since the 2023 survey where 79% of contractors were satisfied to 66% of contractors reporting satisfaction with the rate of pay in 2024. Factors such as flexibility of the hours, location of the job, remote work options, have all seen a drop perhaps reflecting the increase in the number of contractors reporting that they are working more frequently in client offices, 24% in 2023 as opposed to 29% in 2024.

This increase in turn could be affecting the satisfaction scores relating to work life balance and ultimately explain the decrease in contractors reported satisfaction levels with their current life in general. In saying all this 76% of contractors are still satisfied with their current life in general.

79%

Satisfied with the success they have achieved in their career

76%

Satisfied with their current life in general

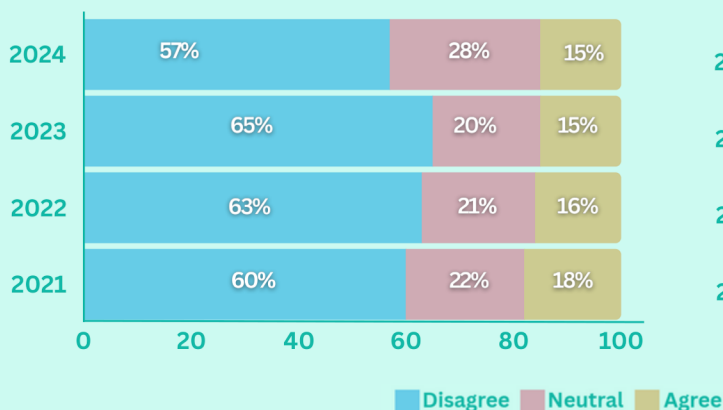
69%

Satisfied with the progress they have made in reaching their career goal.

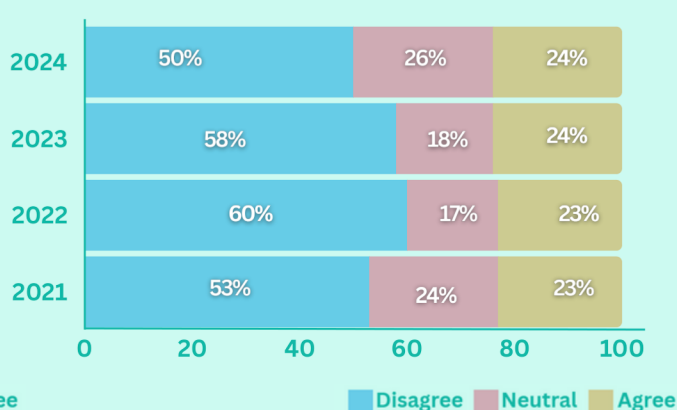
Contractors Well-Being

Professional contractors still express high levels of wellbeing with only 24% experiencing loneliness unchanged since 2023, and just up 1% since 2021. 15% of contractors experienced burnout also unchanged since the 2023 report and down 3% since 2021.

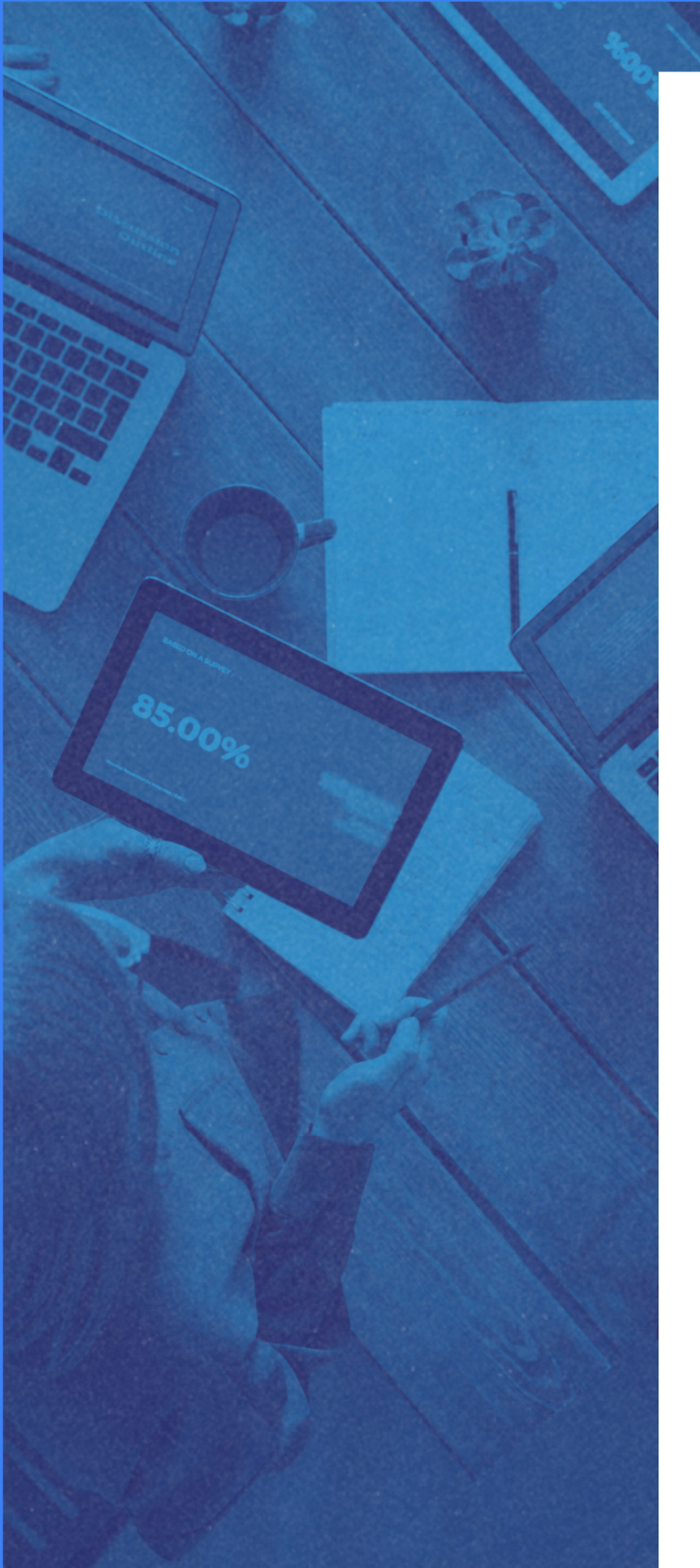
Experience Burnout



Experience Loneliness



GENERATIONS OF CONTRACTORS



“As a highly educated workforce in a digital world independent contractors should be pushed as a sector that would allow Irish people to obtain more work from overseas companies, while remaining in Ireland and spending our earnings here.”

Quote from Respondent

While we recognise there can be nuances between generations, embracing generational diversity can foster innovation, creativity, and enhanced decision-making. Baby Boomers (1946-1964), Generation X (1965-1979), Millennials (1980-1994), and Generation Z (1995-2010) now share their experiences and ideas in the workplace. It is imperative for organisations to harness the collective wisdom and foster common ground. Apart from combatting age discrimination, the inclusion of diverse age groups enhances perspectives, thereby driving innovation and creative problem-solving. Contractors further enrich this generational diversity, as they bring in a broad range of experiences and skill sets across generations. This mix of varied perspectives enhances the organisation’s ability to problem solve, innovate, and adapt.

A recent survey by Deloitte Ireland revealed the desire among Gen Z and Millennials for a better work/life balance and more flexible working arrangements. Our results show an increase in younger people entering the contracting sector perhaps because contracting delivers on both key requirements. Redefining the workplace to meet the evolving needs of the next generation will need urgent attention by industry. The good news for the contracting sector is that many of the factors that are important to the next generation of workers are already available to them through the contracting model. As Gen Z become more embedded in the workforce contracting can play a pivotal role in driving this wave of change. However to achieve this they will have to overcome barriers to entry (evident in the low percentage of Gen Z in finance, tech and engineering) by building expertise through work experience.

Breakdown of Contractors by Generation

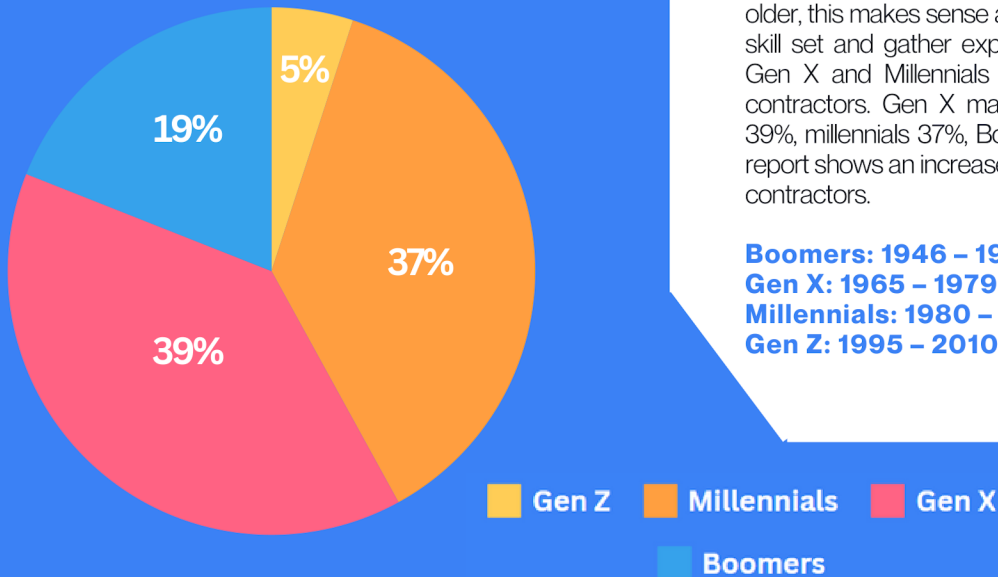
It's evidenced that contractors historically tended to be older, this makes sense as it's takes time to build a valuable skill set and gather experience. It's no surprise then that Gen X and Millennials make up the largest cohorts of contractors. Gen X make up the largest percentage at 39%, millennials 37%, Boomers 19% and Gen Z 5%. 2024 report shows an increase of 2% in the percentage of Gen Z contractors.

Boomers: 1946 – 1964

Gen X: 1965 – 1979

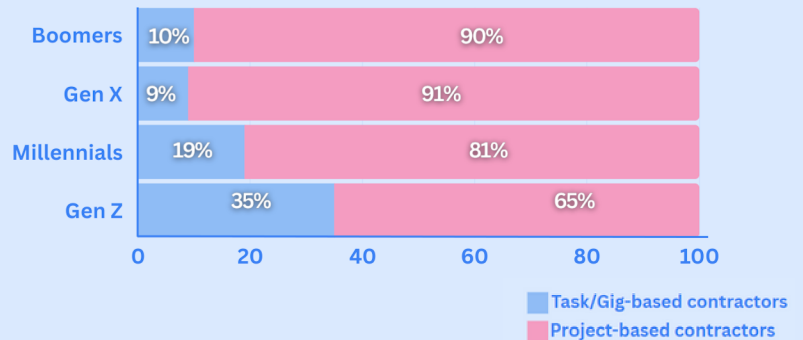
Millennials: 1980 – 1994

Gen Z: 1995 – 2010



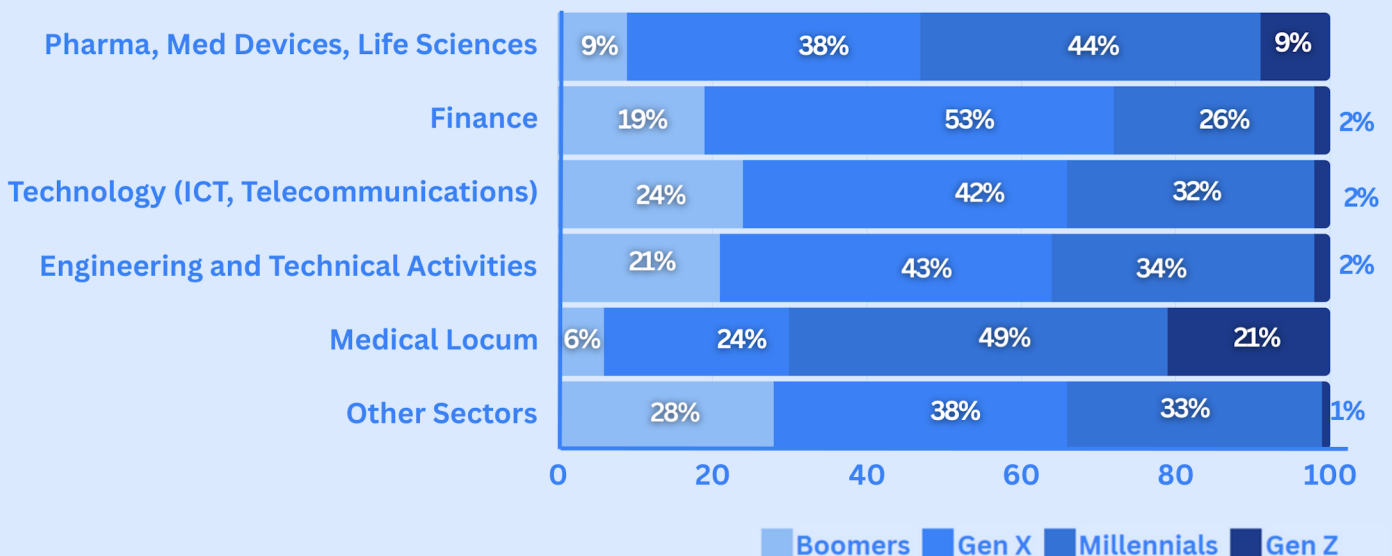
Project/Gig Economy Split By Generation

This report classifies contractors into two distinct groups those who are project-based and those who are gig/task based. 86% of respondents engage in the project economy with 14% engaged in the gig economy. Millennials at 19% and Gen Z 35% are overrepresented in the task/gig economy. Gen X 91% and Boomers 90% are more prevalent in the project-based economy.



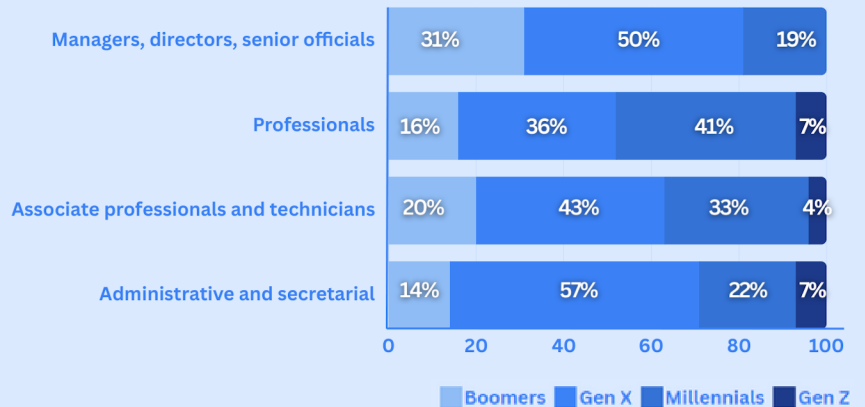
Industry Breakdown By Generation

All generations are represented in industry throughout the economy but at different levels depending on industry type. When we look at the key contracting sectors Boomers are found at a high level in the technical and services sectors, Gen X in the financial and engineering industries, Millennials in the Medical Locum and Pharma, Life Sciences and Medical Device industries with Gen Z mainly operating in the Medical Locum sector. This is unsurprising as greater experience and expertise would usually be required to engage in project-based roles in Technical and Services industries.



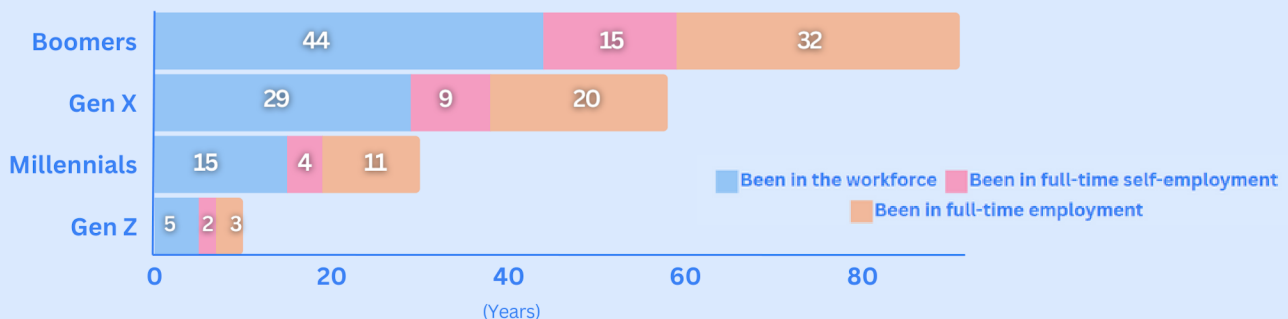
Occupation By Generation

We can also see the type of work being done varies significantly by generation. 31% of all managers, directors and senior officials are Boomers, 50% are Gen X, 19% are Millennials and Gen Z are not represented in these roles. The percentage of Boomers, Gen X and Millennials is also significantly higher than Gen Z when we look at professional or specialist occupations (categorised using Standard Occupational Classifications (SOCs) 1-3).



Work Experience By Generation

The average work experience by generation shows variance, which is to be expected as Gen Z are just starting to enter the workforce.



Average Days Looking for Work

Boomers
11 days

Gen X
9 days

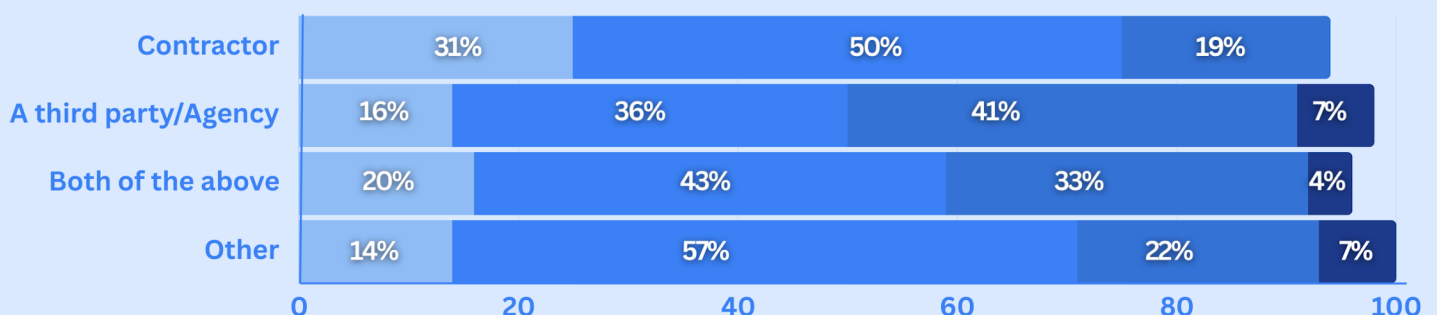
Millennials
7 days

Gen Z
8 days

How Contractors Find Their Work

The method used by contractors to find their contracting work varies significantly from generation to generation. 44% of Boomers, 36% of Gen X's and 35% of Millennials take the lead role in finding work, as opposed to 19% of Gen Z's, perhaps outlining the advantage of time spent in industry and the subsequent ability for them to have developed a larger personal network, which we know to be important to ensure a continuous stream of work. 48% of Gen Z's use a third party to take the lead in finding new work.

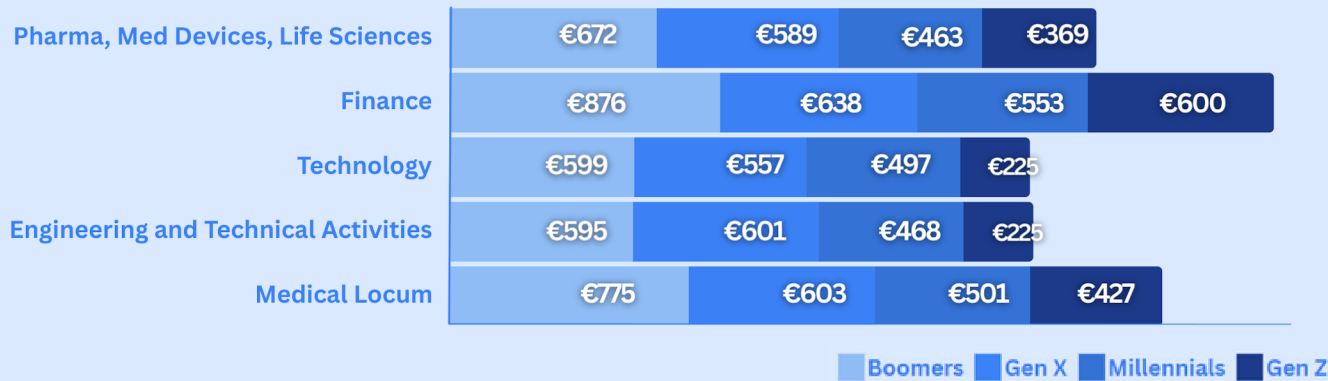
The average time all respondents spent looking for a new contract was 9 days, interestingly Millennials and Gen Z spent less time than the average contractor looking for work, Millennials 7 days and Gen Z's 8 days. Boomers had the longest average days looking for work at 11 days.



Daily Rates By Generation

The average daily rate earned by the different generational groups varies. The value of age is evidenced where Boomers earn on average 44% more than Gen Z, it should be noted that industry sector plays a role, as well as the seniority of work being done. Boomers have an average daily rate of €695, Gen X have an average of €616, Millennials average daily rate is €483, and Gen Z's is €390.

Industry Daily Rate By Generation



Average Annual Earnings



Boomers
Average Daily Rate **€695**

Gen X
Average Daily Rate **€616**

Millennials
Average Daily Rate **€483**

Gen Z
Average Daily Rate **€390**

Contract Length

Contracts average 14 months, but length varies by generation. Boomers and Gen X have longer contracts, averaging 15 and 16 months respectively. Millennials average 13 months, while Gen Z contracts are the shortest at 9 months.

Average Holiday Days Taken

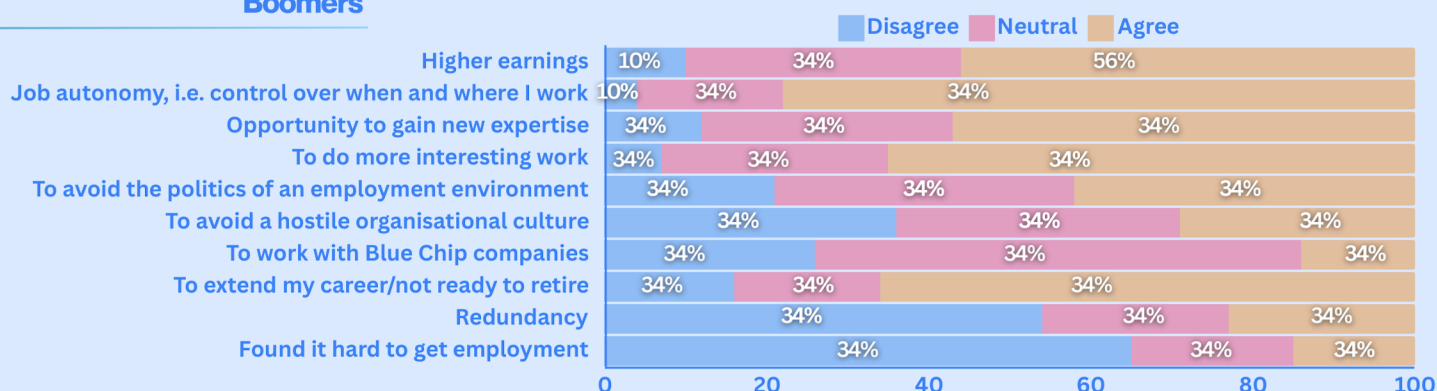


In 2024 data from all respondents showed the average holidays take was 22 days per year, however 61% of all contractors reported taking less than 23 days of holidays in a year. Boomers take the highest number of holidays across generations at 20 days per year with Gen Z taking the least days at 17 per year.

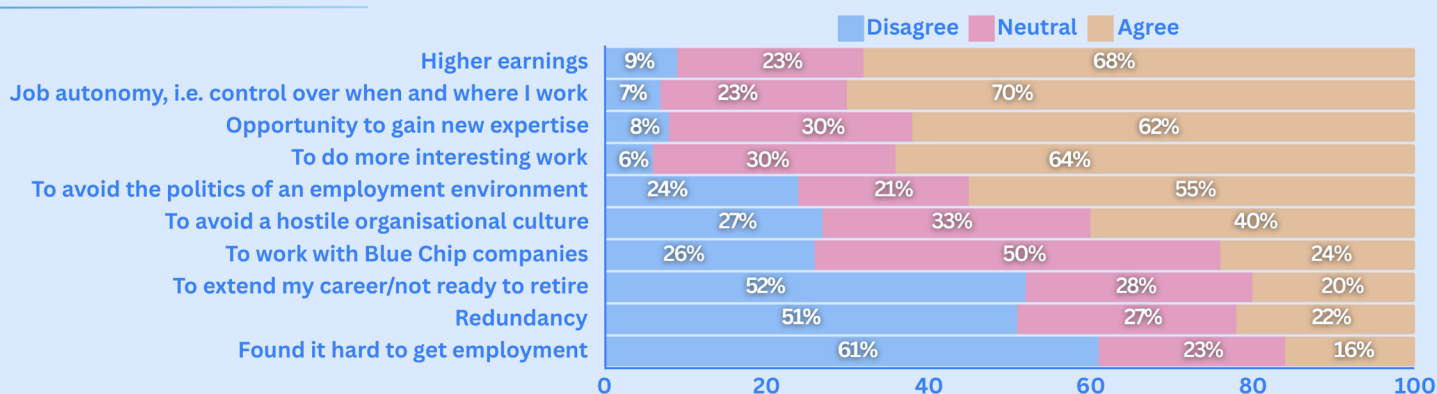
Motivation By Generation

The motivational factors influencing a contractor are different depending on the generational group the contractor belongs to. Boomers and Gen X see job autonomy as the highest motivational factor, whereas Millennials and Gen Zs are driven by the higher earnings they can achieve. Gaining new expertise is the second highest motivational factor for Millennials and Gen Z's whereas Gen X's secondary motivation is higher earnings, and Boomers are highly motivated by the opportunity to do more interesting work.

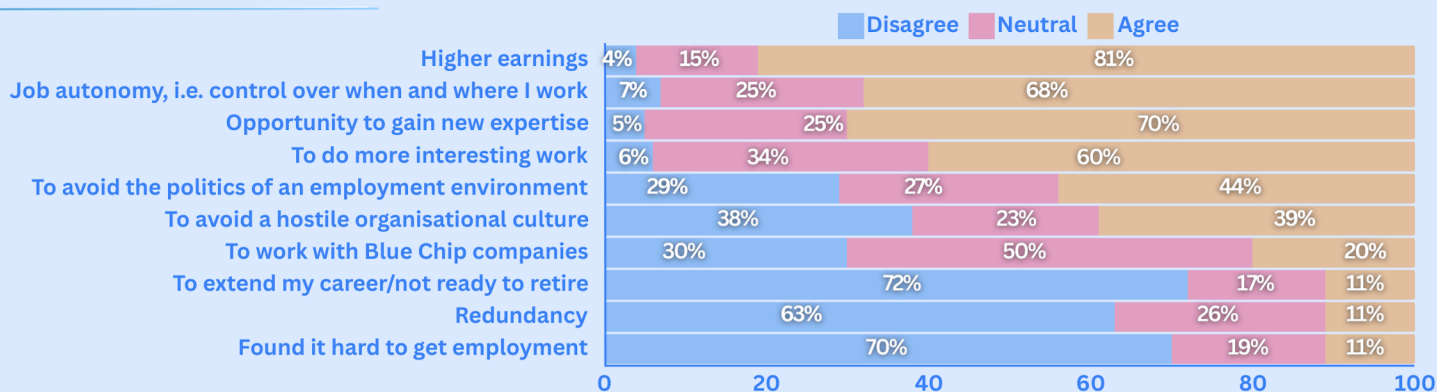
Boomers



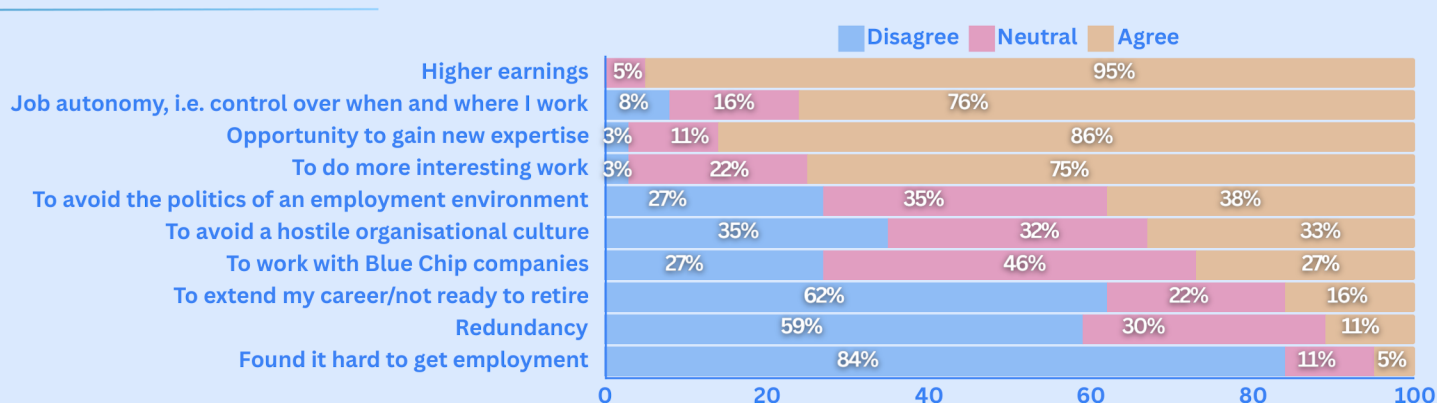
Gen X



Millennials



Gen Z



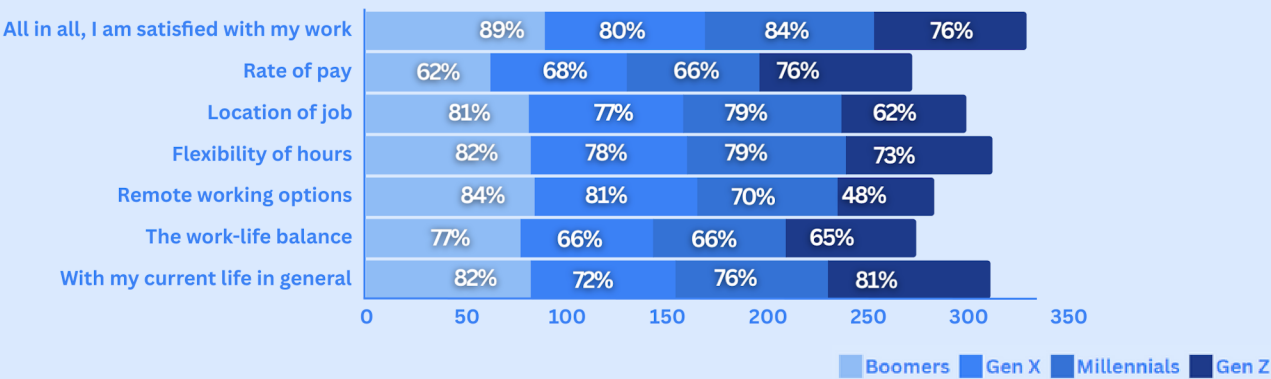
Satisfaction With Work By Generation

Contractors in each group were asked a number of questions about their satisfaction levels around 7 key elements of their working life, including the work itself, rate of pay, location of the job, flexibility of the hours, remote working options, work-life balance and their life in general.

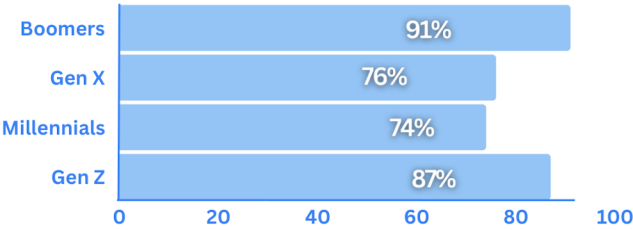
Boomers and Gen Z were happiest with their current lives in general with 82% and 81% respectively reporting satisfaction, 76% of all contractors were happy with their lives in general. 89% of Boomers were satisfied with the work, Gen Z were least happy out of all generational groups with the work 76% and below the average satisfaction score where 83% of contractors expressed that they were happy with the work.

Gen Z were the most satisfied group with the rate of pay 76%, higher than the average rate of pay result where 66% of contractors expressed satisfaction. Boomers although the most highly paid are the least satisfied with rate of pay 62%. Only 48% of Gen Z were satisfied with the remote work options, significantly lower than the average satisfaction level expressed by all contractors, this may reflect the type of work they do, which in 2024 is primarily in the medical locum sector where attendance at a client premises may be demanded. As more Gen Z enter the workplace clients will need to understand the high value Gen Z place on remote working options. All cohorts express high satisfaction with the success they have achieved in their career, Boomers 91%, Gen X 76%, Millennials 74%, Gen Z 87%. Boomers and Gen Z express highest satisfaction levels towards meeting their career goals 79% and 73% respectively.

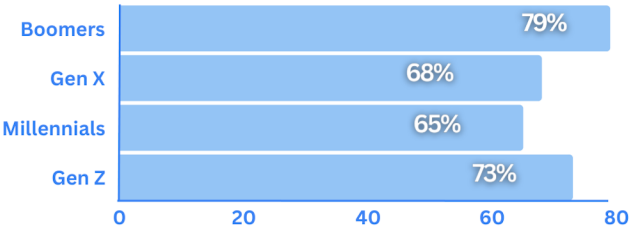
Job Satisfaction 2024



Satisfaction with the success I have achieved in my career...



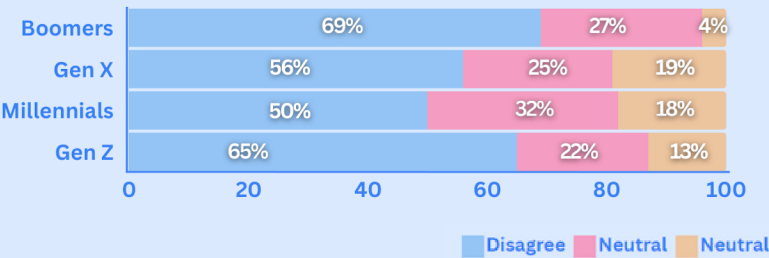
Satisfaction with the progress I have made towards meeting my overall goals...



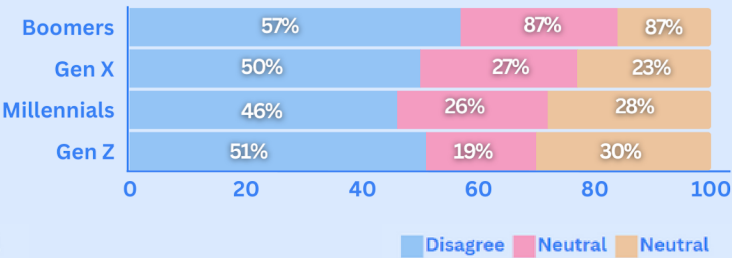
Contractors Well-Being

Well-Being is high across the generations with low burnout figures expressed by all cohorts. Gen Z expressed the highest loneliness scores (30%) of the four generations.

Experience Burnout



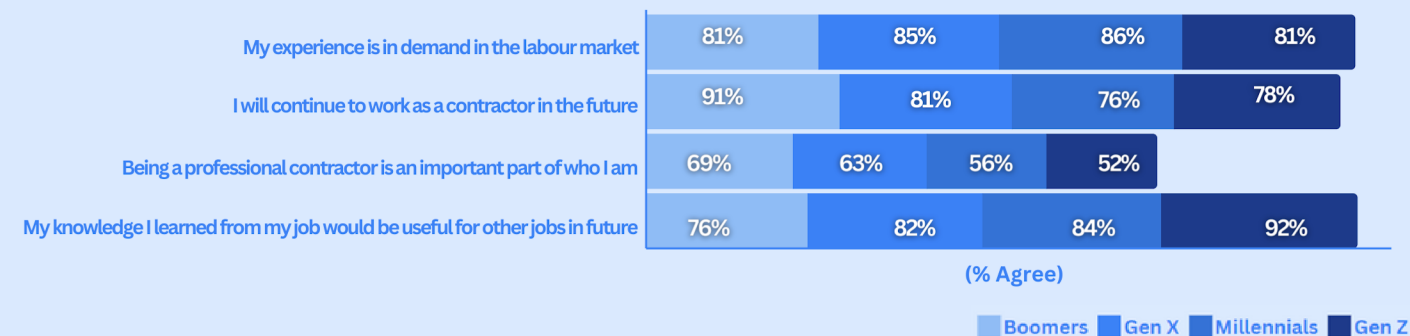
Experience Loneliness



Employability By Generation

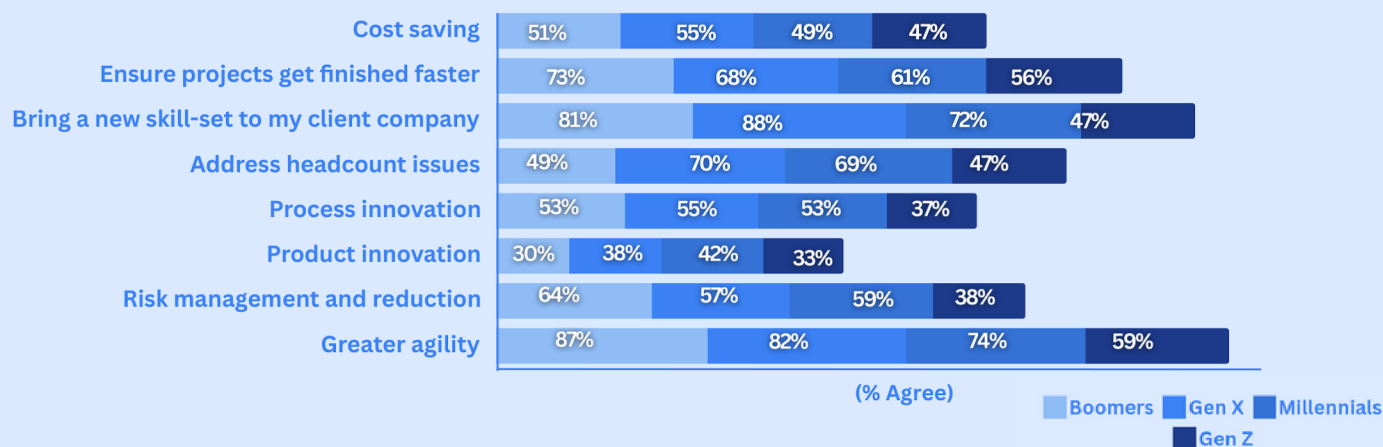
There is a high level of agreement across all generations that their experience is in demand on the labour market Boomers (81%), Gen X (85%), Millennials (86%), and Gen Z (81%). Less than half (48%) Boomers and Gen X agreed that it would be easy to find another contract. Millennials are more positive about the ease at which they would find another contract at 66%, with Gen Z the most positive about the ease of finding another contract at 83%.

91% of Boomers expect to continue contracting in the future clearly indicating the attractiveness of contracting work to this cohort. 69% of Boomers agree that being a contractor is an important part of who they are, this drops down to 52% for Gen Z. 92% of Gen Z feel the knowledge or skills they are learning are transferable.



Benefits To Clients By Generation

Boomers (87%) and Millennials (74%) and Gen Z (59%) agree that greater agility is the primary benefit they bring to client companies. Gen X (88%) agree that the primary benefit for client's companies is that they bring a new skill set.



AI At Work

Respondents were asked a variety of questions about the impact of AI on their work today and their expectations about the impact of AI in the future. 18% of all respondents felt that AI would displace or reduce the amount of work they get. The generational group that felt most threatened that AI would displace or reduce work was Gen Z at 20%. 36% of Millennials agreed that AI makes their work easier, followed by 24% of Gen Z and 24% of Boomers and 21% of Gen X. All generations agreed that the use of AI will increase significantly among contractors.

THE USE OF AI AMONG CONTRACTORS WILL ...

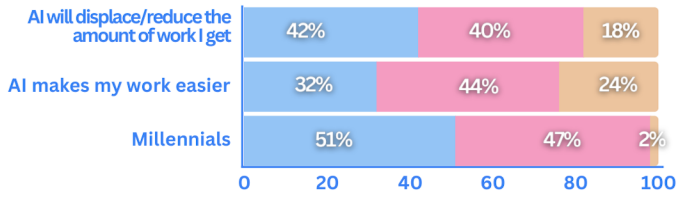
	Decrease	Same	Increase
Boomers	2%	28%	69%
Gen X	2%	21%	77%
Millennials	2%	26%	72%
Gen Z	0%	31%	69%

THE IMPACT OF AI'S USE ON THE PERFORMANCE OF WORK

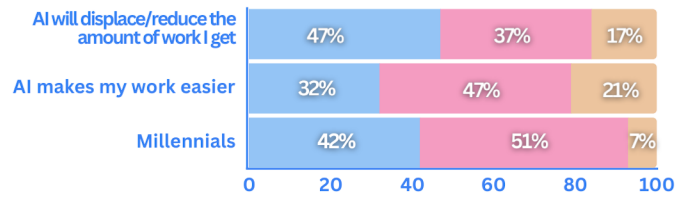
	Negative	Neutral	Positive
Boomers	12%	60%	29%
Gen X	12%	60%	29%
Millennials	12%	60%	29%
Gen Z	15%	53%	32%

AI At Work

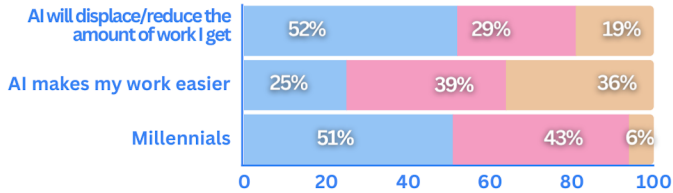
Boomers Experience With AI



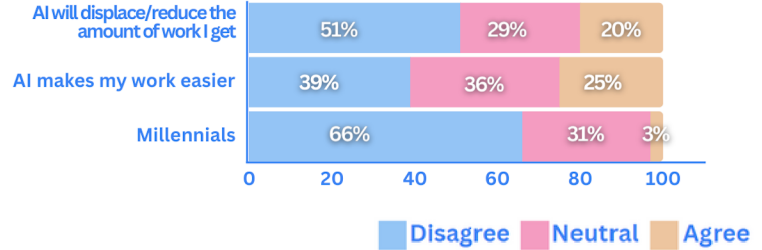
Gen X Experience With AI



Millennials Experience With AI



Gen Z Experience With AI



Confidence Index

The Irish Economy Confidence Index

BOOMERS	+17
GEN X	+14
MILLENNIALS	+17
GEN Z	+31

The Contracting Sector Confidence Index

BOOMERS	+26
GEN X	+29
MILLENNIALS	+30
GEN Z	+46

SECTOR OVERVIEWS

PHARMA, LIFE SCIENCES & MEDICAL DEVICE

“Contract workers are an integral part of the landscape in Pharma and are necessary to bring in the required expertise for specific aspects of the business, e.g. batch release, and other specific projects.”

Quote from Respondent

Ireland remains a global leader in pharma, life sciences, and medical devices. Six of the top seven global diagnostics companies and nine of the world's ten largest medical device companies call Ireland home.

There are more than ninety pharmaceutical companies operating here. The pharma and medical device sector directly employ over 41,000 people and more than 80,000 people are employed indirectly. This highlights the sectors' value in terms of employment opportunities. Ireland's strong foundation and expertise in the pharma and medical devices sectors put us in a strong position to capitalise on expected growth.

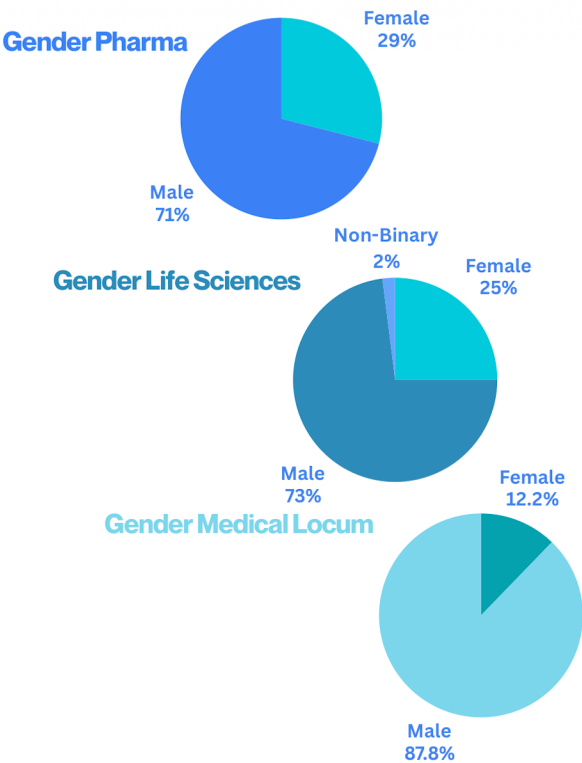
In 2023 Ireland's overall goods exports reached €197 billion (source: CSO). This shows a decrease from record highs in 2022 and reflects a decline in COVID-19 vaccine exports. While demand for the vaccine has reduced, employment levels in pharmaceuticals have been maintained and employment opportunities are expected to increase. Leading companies, a skilled workforce, and a supportive government ensure the sector remains a vital part of the Irish economy.

Pharma, Life Sciences & Med Device

34% of respondents work in the Pharma, Life Science and Med Device industries, which is reflective of the size of the sector and the work practices of the industry. 91% of the work is carried out in the private sector. The percentage of male contractors in the pharma sector has dropped by 9% in 2024 when compared to the 2023 report, from 80% in 2023 to 71% in 2024.

In the Life Science sector 73% of the contractors are male, this figure is unchanged since 2023. The Med Device sector has seen an increase of 5% in the percentage of men working in the sector from 81% in 2023 to 86% in 2024, and an increase of 9% since the research began in 2021.

The distribution of female contractors across the sector has also seen some changes, the percentage of females in the pharma sector is up 9% from 20% in 2023 to 29% in 2024. Female representation in life sciences is 25% in 2024. 2% of contractors in the Life Sciences sector identify as non-binary. Med device has 14% female contractors operating in the sector. The Med Device sector has seen the biggest move in gender representation since this research started in 2021. In 2021, 23% of contractors in the sector were female. The figure is now 14% showing a drop of 9% in female contractors over the last 4 years.



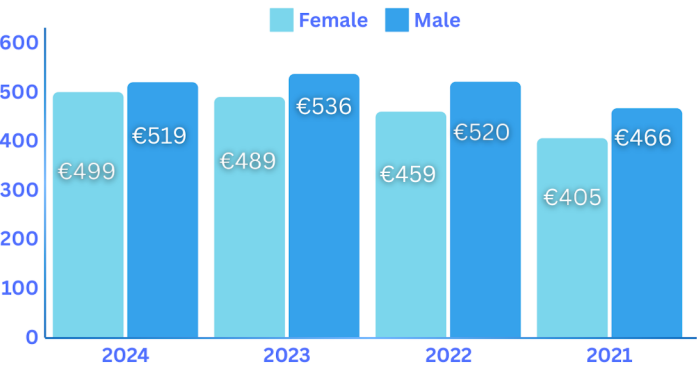
Pharma, Life Sciences & Med Device Daily Rates

The average daily rates in the total Pharma sector have dropped in 2024. The daily rate for men has dropped by 3% since 2023, from €536 in 2023 to €519 in 2024, and is now below the average daily rate earned in 2022. The average daily rate for women has increased by 2% since 2023, from €489 in 2023 to €499 in 2024.

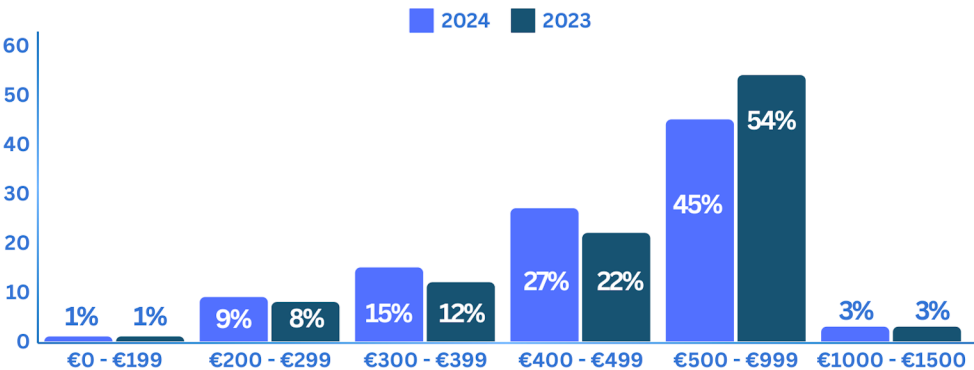
The increase in daily rates for male contractors over the past 4 years was 11%, while the increase for female contractors for the same time period was 24%. The gender pay gap still exists in the pharma sector however the gap is narrowing. In 2021 the gap was 15%, in 2024 the gap has been reduced to 5%.

48% of all contractors in the Pharma, life Sciences and Medical Device sectors have an average daily rate of €500 or more.

Avg. Daily Rates by Gender



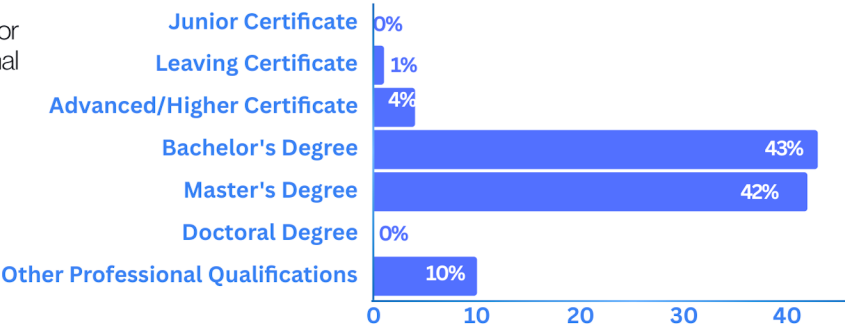
Daily Rates By Year



Education

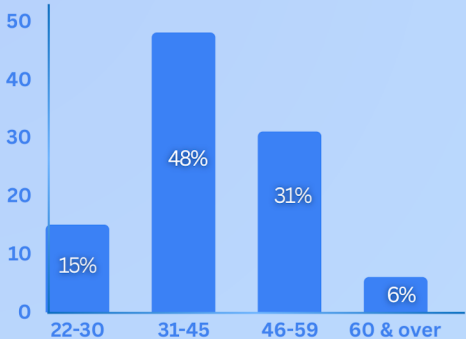
99% of those contracting in the pharma sector have achieved level 6 or higher on the National Framework of Qualifications.

85% have Bachelor's and Master's degrees.



Pharma

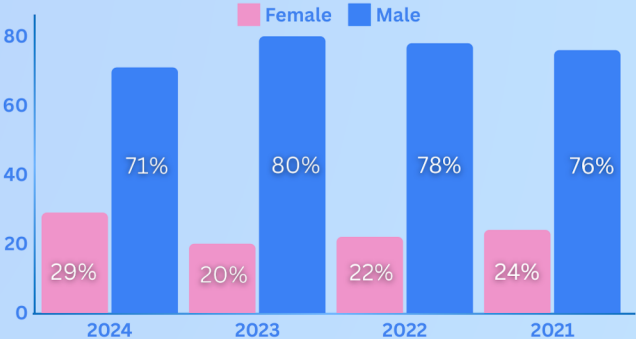
Age Profile



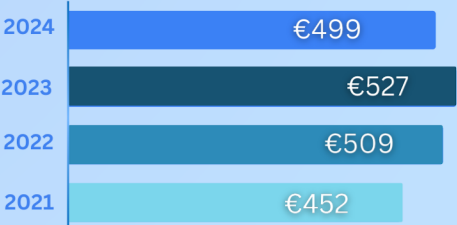
Average Contract Length



Gender



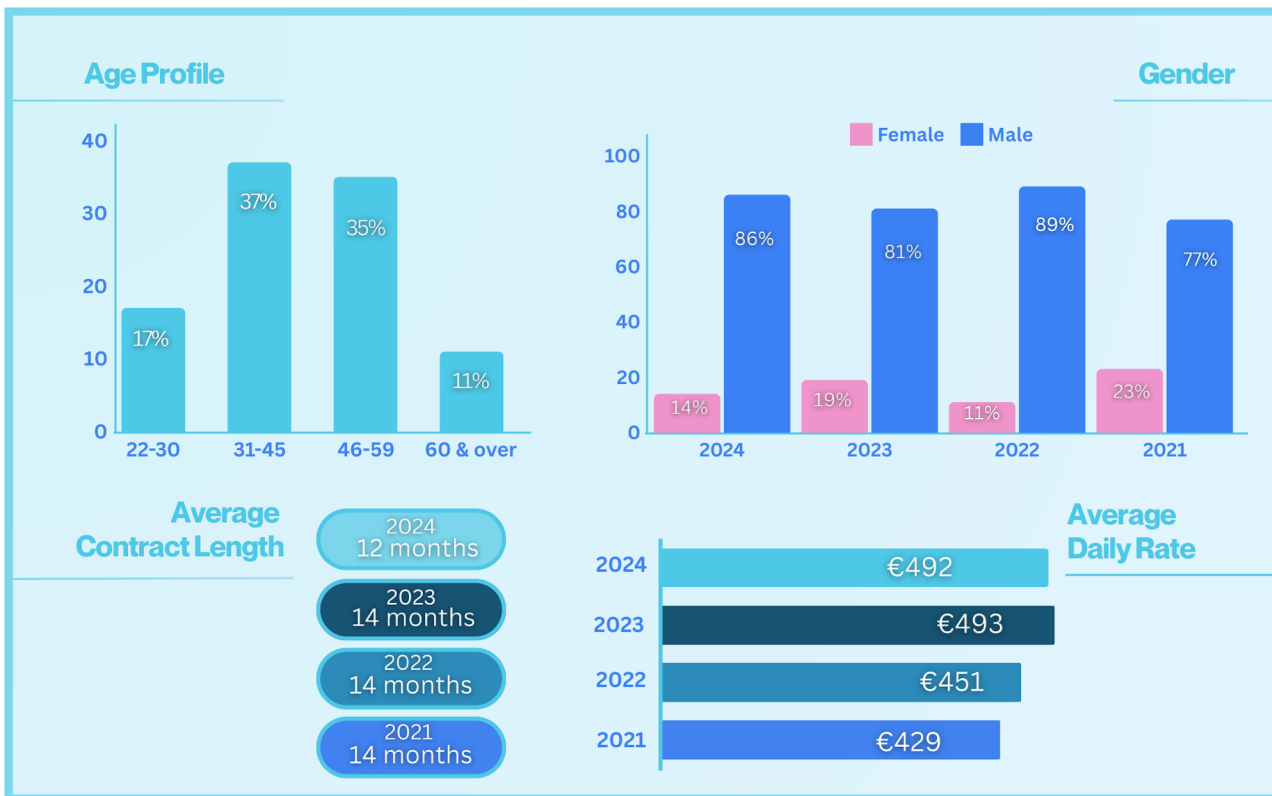
Average Daily Rate



Life Sciences

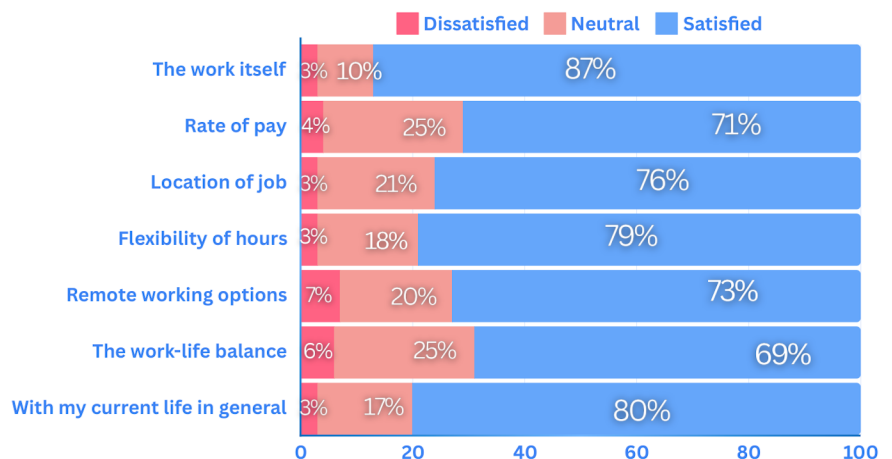


Medical Device



How Pharma, Life Science & Med Device Contractors Feel About Their Work

Contractors were asked about their level of satisfaction with seven key elements of their working lives. Contractors are most satisfied with the work itself, with 87% of respondents reporting satisfaction with their work. Contractors' satisfaction rating for their current life in general scored 80%. They report high satisfaction levels across all 7 factors: flexibility of the hours (79%), location of job (76%), remote working options (73%), Rate of pay (71%), the work itself (87%), work-life balance (69%) and with my current life in general (80%). While there has been a slight drop in all satisfaction scores since 2023, they remain highly satisfied.

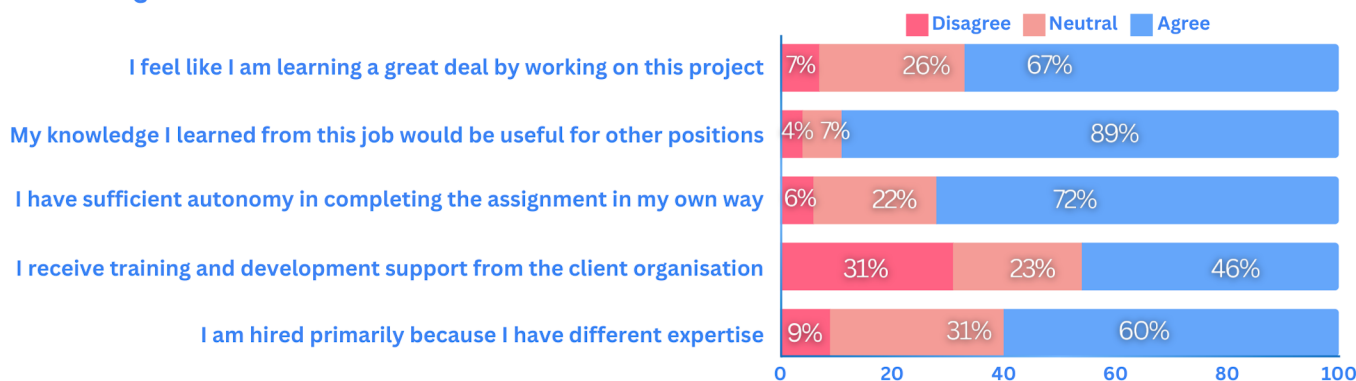


The Future and Finding Work

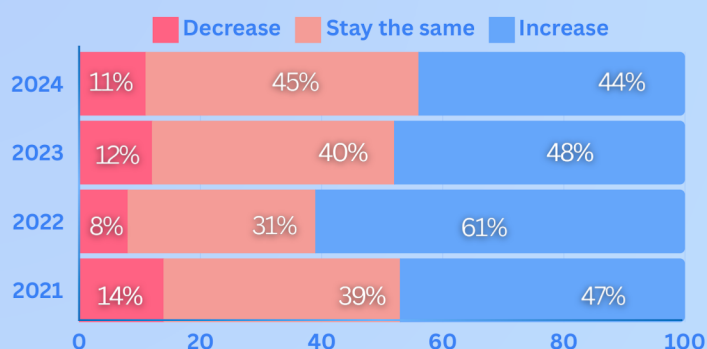
Unsurprisingly 89% of pharma contractors believe their skills are both useful and transferable. 60% agree that they are hired primarily for having different expertise. The majority agree that they have enough autonomy to do their work their way, and two thirds report learning a lot working on their latest project.

They feel optimistic about the availability of contract roles in the future with 89% expecting the availability of contract roles to remain the same or to increase over the coming 12 months. This indicates a high level of confidence in the belief of the stability of the pharma sector by those involved in it. While 71% expressed satisfaction with their current rate of pay, 52% of pharma contractors expect their rate of pay to increase in the next 12 months.

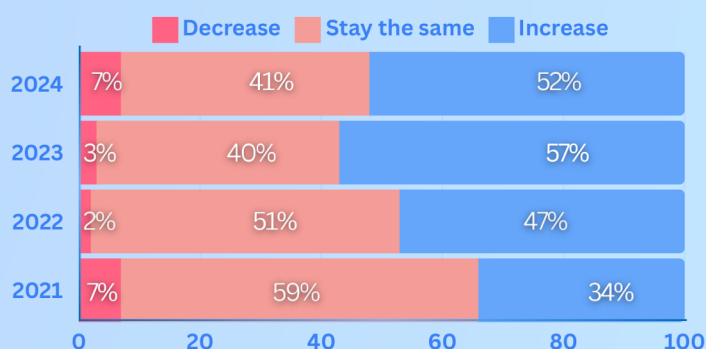
Finding Work in the Future



Do you think availability of Contract/Freelance work for the next 12 months will...



Do you think your daily rate for the next 12 months will...



Confidence Index

Confidence index score in relation to the contracting sector in the next 3 to 5 years differs depending on the which discipline the contractor is involved in. Overall, the confidence scores are fairly aligned and very positive. Pharma contractors have a confidence index score of +28.

Medical Device sector has a confidence index score of +31. Life Science has the highest confidence index score of +32. It's fair to say that contractors are confident that the contracting sector in the next 3-5 years will be in a strong position. All contractors regardless of discipline are expressing less confidence in their outlook on the performance of the Irish economy in 2024.

The outlook of Pharma and Life Science contractors is more positive with scores of +28 and +32, respectively while those engaged in the Medical Device sector have the lowest confidence in the performance of the Irish economy, with a confidence index score of +9. However there has been a big shift in their outlook as to the performance of the economy since 2023 when the Medical Device contractors recorded a negative confidence index score of -5.



SECTOR OVERVIEWS

TECHNOLOGY



"...I've realised no job is going to be 100% certain but contacting allows for more flexibility with a healthier approach to work life balance. I've never been happier!"

Quote from Respondent

Ireland has emerged as a hub for the technology industry showcasing great innovation and growth. The ICT sector in Ireland has expanded rapidly, with employment nearly doubling since 2010.

As of 2023, the sector accounts for 6.4% of employment in Ireland ([Central Bank of Ireland, 2023](#)). The tech scene in Ireland has attracted many global giants such as Google, Microsoft, Intel, IBM, Facebook, Amazon, Apple, and many others.

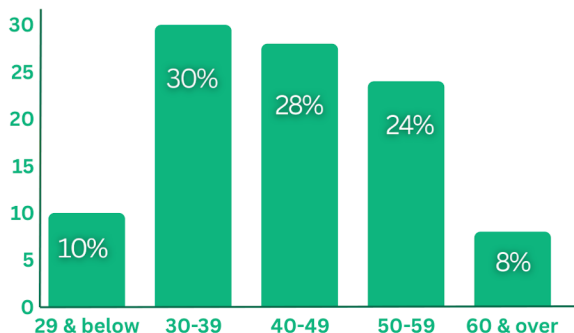
Recent years have witnessed a surge in emerging technologies such as artificial intelligence, tech start-ups, and cybersecurity, propelling Ireland to the forefront of digital transformation.

Other noteworthy developments include significant investments into Irish start-up companies such as the digital health start-up, [Wellola](#). Furthermore, the rise of indigenous start-ups and funding toward them highlight Ireland's capacity to nurture homegrown innovation.

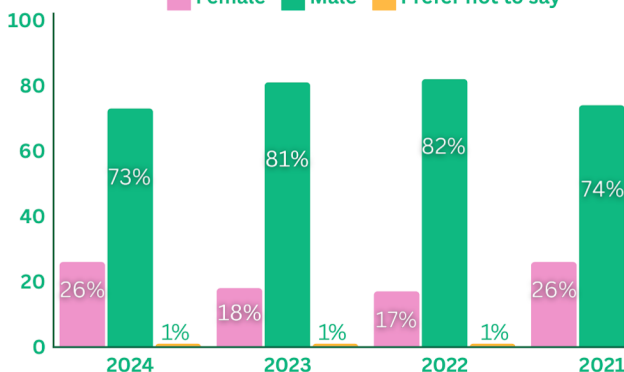
Companies are reporting high demand for technical skills in robotic process automation, cloud computing, security and artificial intelligence, providing plenty of opportunities for professionals in these growing areas.

Gender

The gender profile in the technology sector in 2024 shows a significant increase in the percentage of females represented over the last year at 26% as opposed to 18% in 2023.



Female Male Prefer not to say



Age

In 2024 the average age of a contractor in the technology sector is 43 years, the average age has dropped from 48 years in 2021. 60% of all contractors are 40+ years of age.

The age profile has changed significantly over the last four years. In 2021 when the research commenced 22% of tech contractors were under 40 years of age, this has increased to 40% in 2024.

Average Age

2024
43 yrs

2023
51 yrs

2022
50 yrs

2021
48 yrs

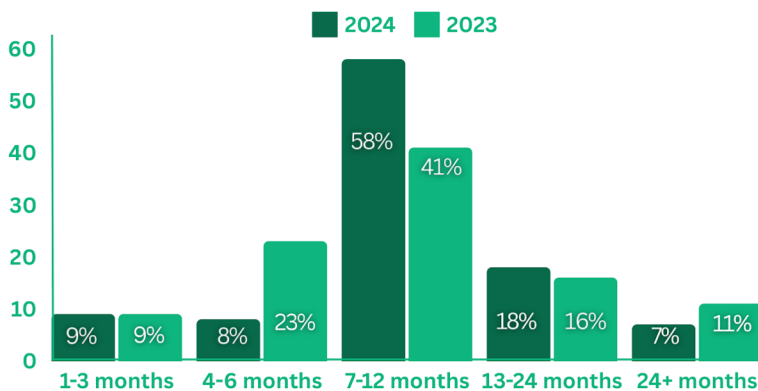
Daily Rate

The 2024 average daily rate has dropped since 2023 by 6%. The daily rate in 2023 was €547 and the daily rate for 2024 is reported as €514. The daily rate peaked in 2022 with an average daily rate of €570. Despite what one might imagine about high daily rates being found in the technology sector, we have seen the average daily rate fall by almost 3% since the start of this research in 2021. The drop in the daily rate over the 4 years may reflect the increase in the percentage of younger contractors now operating in this sector.

Avg. Daily Rates



Daily Rates

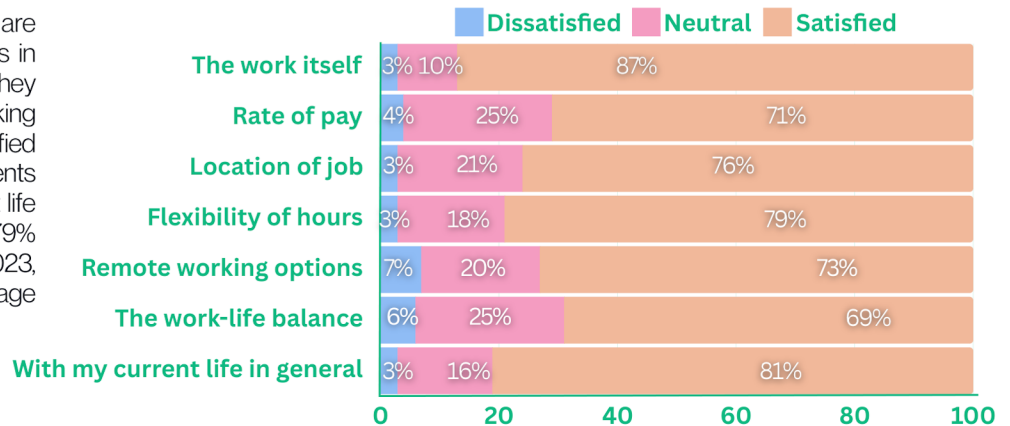


Contract Length

The average contract length remains at 15 months. 58% of contracts are between 7-12 months. There has been a decrease in shorter term contracts, with contracts for 6 months or less making up 17% of total contracts whereas these shorter contracts accounted for 32% in 2023.

How ICT Contractors Feel About Their Work

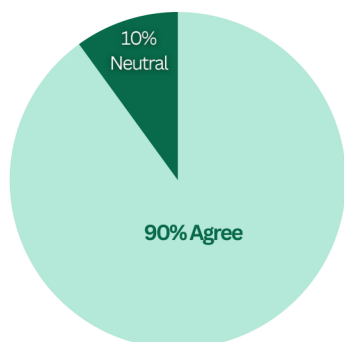
Contractors in the technology sector are very satisfied with most of the key areas in their working lives. 85% reported that they were satisfied with the remote working options available to them. 83% are satisfied with the work itself. 81% are satisfied with the rate of pay. 83% are satisfied with the work itself. 81% of respondents reported being satisfied with their current life in general. The rate of pay had a 79% satisfaction rating down from 84% in 2023, which may reflect the reduction in average daily rates on this sector.



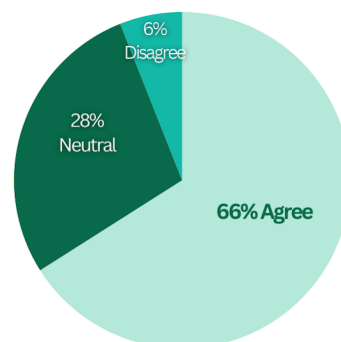
Employability

90% of ICT contractors agree that their experience is in demand. This is up from 88% in 2023. 66% agree that it will be easy for them to find a new contract up from 64% in 2023. In 2021 only 55% of ICT contractors agreed that it would be easy for them to find a new contract.

My experience is in demand on the labour market...



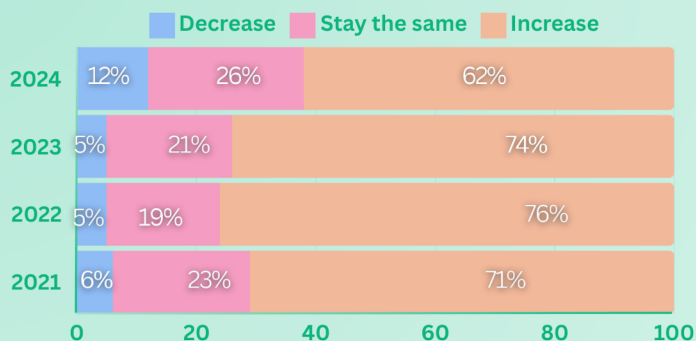
It is easy for me to find another contract...



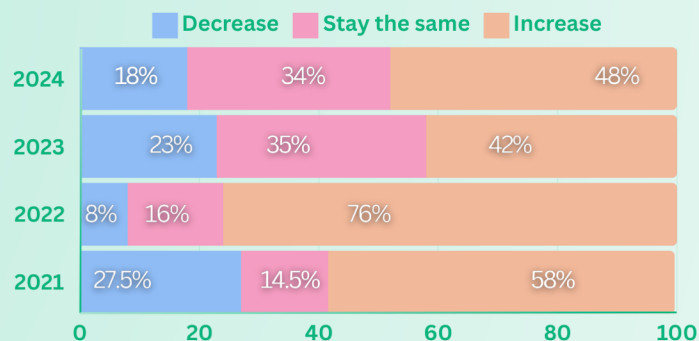
Future Expectations

The dynamics at play in the ICT sector make it a perfect industry for professional contractors. Project work is often the norm, changes in business requirements can occur rapidly, skills can be niche, and companies can find that they need subject matter experts to complete a project or to up-skill their existing internal team. The outlook for professional contractors in this sector remains positive. 88% of contractors expect the contracting sector to remain the same or increase in the next 3 -5 years. 48% of ICT contractors expect the performance of the Irish economy to increase in 2024 which is slightly more optimistic than the expectations ICT contractors had for the economy in 2023.

Do you think the Contracting Sector in the next 3 to 5 years will...



Do you think your daily rate for the next 12 months will...



Confidence Index

ICT contractors are reporting a very positive outlook with a confidence index score of +29 relating to the contracting sector in the next 3-5 years. They also had a positive confidence index score of +18 for the performance of the Irish Economy in 2024.

The Irish Economy Confidence Index

2024	+18
2023	+11
2022	+43
2021	+16

The Contracting Sector Confidence Index

2024	+29
2023	+35
2022	+41
2021	+35



SECTOR OVERVIEWS

FINANCE

"I'm viewed as bringing expertise and capacity that is not otherwise available to companies and individuals. I also provide a service, in such a way and cost, that is much better than hiring a third party company."

Quote from Respondent



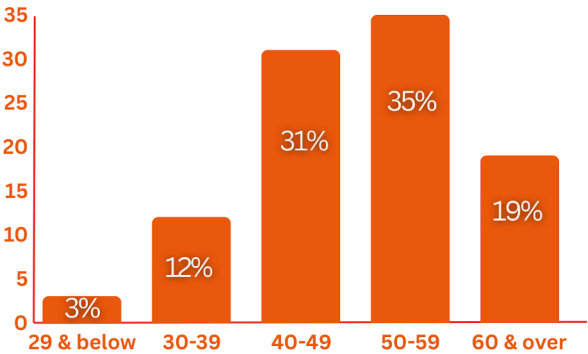
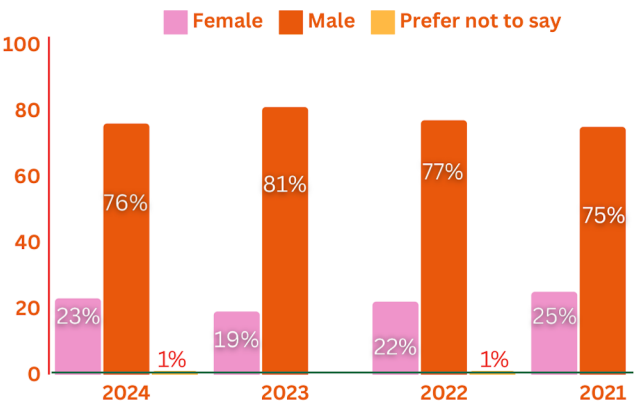
The financial services sector in Ireland is a powerhouse for growth.

There are now more than 8,800 financial services companies operating throughout Ireland employing over 105,000 people. Global Reach Local Roots – IBEC. The Governments Financial Action Plan for 2024 focuses on Sustainable Finance. Climate Change and biodiversity loss is complex however the opportunity it presents for financial services will keep it top of the agenda for all sectors. gov – Ireland for Finance 2024 Action Plan (www.gov.ie)

70% of firms expect to see growth in their Irish operations in 2024 with increased investment in technology and innovation .FIBI Report 2024 – Banking & Payments Federation Ireland (bpfi.ie). Financial Services Ireland (FSI), have an objective that Ireland will be a top global financial centre by 2025.

Gender

The finance sector is made up of 76% males and 24% females. The gender split has changed since 2023 when 19% of finance contractors were female and 81% were male.



Age

In 2024, the average age of a contractor in the finance sector is 50 years, in 2021 the average age was 46 years. 31% are between 40 and 49 years with 54% 50 years or older. Just 3% are under 29 years of age. It's clear that experience is valued in the finance sector.

Average Age 50
Years

Daily Rate

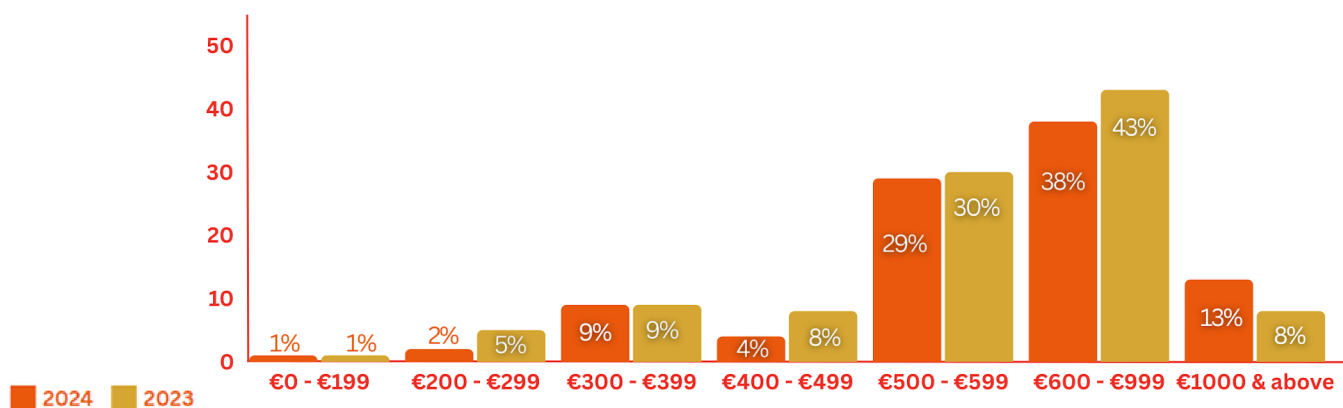
The average daily rate in the finance sector in 2024 is €660, an increase of 12% since 2021 and almost 16% higher than the average daily rate across all contracting sectors. 80% of contractors in the finance sector earn €500 or more, with 13% earning €1,000 or more per day.

Average Daily Rate **€660**
Per Day

Avg. Daily Rates by Year Here



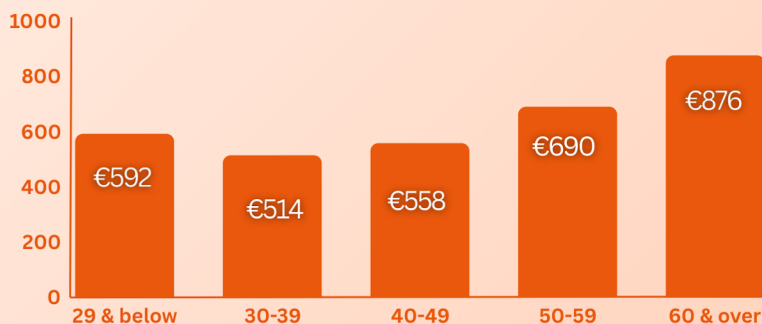
Daily Rates By Year



Daily Rates by Age Group

80%

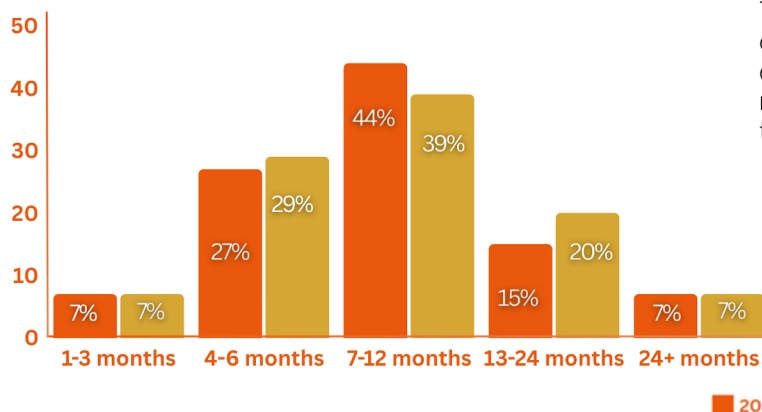
Earn More than
€500 Daily



Contract Length

The average contract length remains at 15 months. 58% of contracts are between 7-12 months. There has been a decrease in shorter term contracts, with contracts for 6 months or less making up 17% of total contracts whereas these shorter contracts accounted for 32% in 2023.

Average Contract Length **12**
Months



Average Contract Lengths

2024
12 months

2023
13 months

2022
13 months

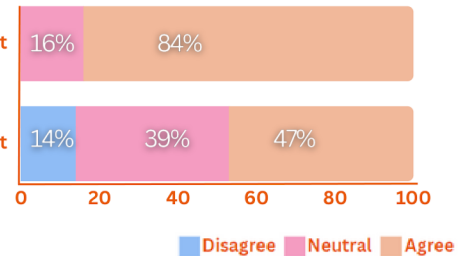
2021
13 months

Employability

84% of finance contractors agree that their experience is in demand on the labour market. However, only 47% agree that it will be easy to find another contract role, this is a significant drop since 2021 when 65% of finance contractors felt it would be easy to find their next role.

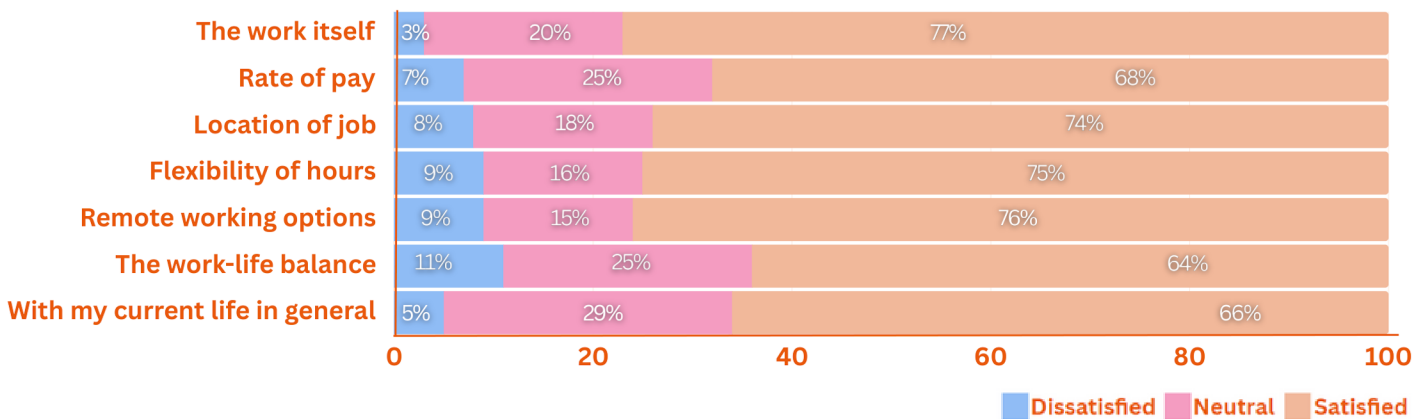
My experience is in demand on the labour market

It is easy for me to find another contract



How Finance Contractors Feel About Their Work

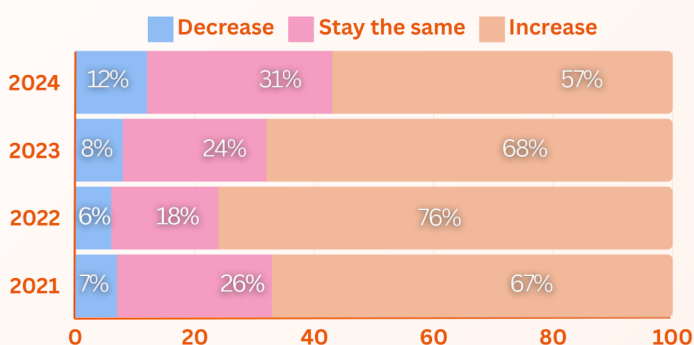
Finance contractors were asked about their satisfaction with 7 key areas of their working lives. Finance contractors remain satisfied about their working lives, they are most satisfied with the work itself (77%), location of the job (74%), flexibility of hours (75%), the rate of pay (68%), current life in general (66%) remote working options (76%), and work life balance (64%). The lowest satisfaction score was work life balance this factor also received the lowest satisfaction rating from finance contractors in 2023 (75%).



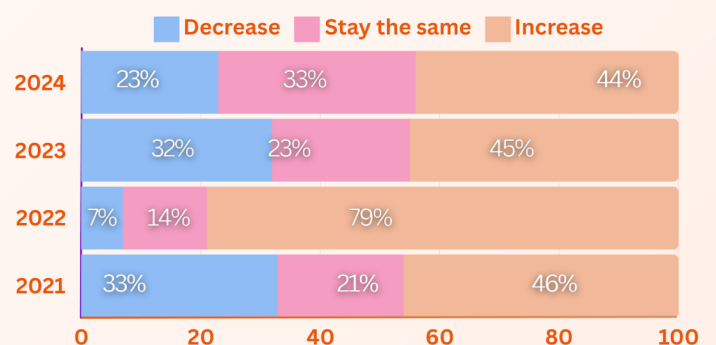
Future Expectations

Finance contractors have a positive attitude towards the contracting sector with 57% of participants stating they think the sector will increase in the next 3-5 years. 44% of respondents believe that the Irish economy will perform better in 2024 compared to 2023. 12% of contractors believe the contracting sector will decrease in the next 3-5 years, while 23% of finance contractors expect the Irish economy to perform worse this year than last.

Future Expectations for the contracting sector in the next 3-5 years



Future Expectations for the Irish Economy



Confidence Index

Those working in the finance sector are optimistic about both the contracting sector and the Irish economy. In 2024, the confidence index score in relation to the performance of the contracting sector in the next 3-5 years is +24. The confidence index score in relation to the performance of the Irish economy in 2024 is +10.

The Irish Economy Confidence Index

2024	+10
2023	+6
2022	+40
2021	+7

The Contracting Sector Confidence Index

2024	+24
2023	+34
2022	+40
2021	+37

SECTOR OVERVIEWS

ENGINEERING



“Contracting work has been around for a long time. It provides flexibility to hiring companies. I work in engineering and construction. Large construction projects typically run 2 to 3 years and they require quick ramp up and ramp down of professionals and construction workers. Typically, companies retain 50-70% full time employees against 30-50% contract hires. This allows companies to retain skills and ramp up and ramp down to suit project demands. This has been the model for this type of work for at least 40 years. It suits the industry and the people working in it. It provides flexibility for both. This process should be encouraged to continue.”

Quote from Respondent

Ireland has seen a 30% increase in engineers since 2016 with continued growth predicted. Over 61,000 people are employed in the engineering sector and 6,000 engineering vacancies are predicted in 2024 ([Engineers Ireland, 2024](#)).

The sector contributes more than €5.6 billion annually to Irish exports according to the [IDA Ireland](#), dominating in subsectors such as industrial automation, precision engineering, agricultural machinery, energy, and environment.

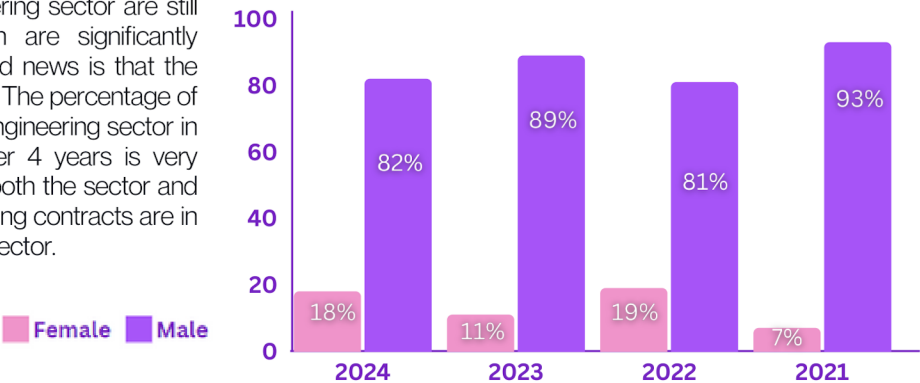
Key players such as Liebherr, Henkel, Element Six, Sulzer and Thermo King continue to lead change, driving growth and innovation across diverse subsectors through various investments in research, development, and job creation. Recent activity has seen a surge in sustainable engineering practices, with a notable emphasis on renewable energy projects and sustainable infrastructure development.

With outside funding into Irish sustainable engineering firms like [Ethos Engineering](#), Ireland is getting the attention of other countries and rapidly becoming a beacon for sustainable initiatives.

The sector’s embrace of technological advancements has paved the way for the creation of new positions in fields such as renewable energy, automation, and environmental engineering. As Ireland positions itself as a hotspot for innovation and sustainability, the engineering sector continues to provide significant opportunities for employment and career advancement creating a positive impact on Ireland’s project economy.

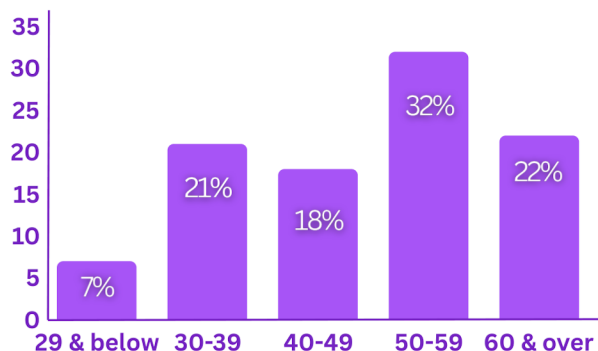
Gender

Professional Contractors in the Engineering sector are still predominately male at 82%. Women are significantly underrepresented at just 18%. The good news is that the percentage of females continues to rise. The percentage of females engaged in contracting in the engineering sector in 2021 was 7%, so a move to 18% over 4 years is very significant and highlights the appeal of both the sector and contracting to females. 84% of engineering contracts are in the private sector with 12% in the public sector.



Age

The biggest movement between 2023 and 2024 was seen in the percentage of contractors in the 60 and over age category. In 2023, 13% of engineering contractors were 60 years or over, and this increased to 22% in 2024. In 2023, 56% of engineering contractors were under 50 years. In 2024, 54% were over 50 years, with the biggest increase in the group aged 60 years or more. The average age of an engineering contractor is 49 years and 72% of all engineering contractors are 40+ years of age.



Average Age

2024
49 yrs

2023
47 yrs

2022
47 yrs

2021
49 yrs

Daily Rate

The 2024 average daily rate is €545. 40% of engineering contractors earn €500 or more daily with 10% earning €1000 or more daily. The average daily rate has risen 18% since 2021, although there was little to no movement between the 2023 average daily rate of €543 and the 2024 average daily rate of €545.

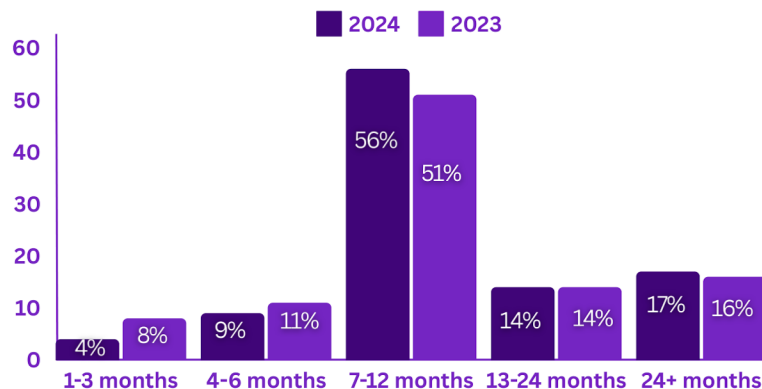
Average **€545**
Daily Rate Per Day

Avg. Daily Rates



Daily Rate





Contract Length

The average contract length is 18 months. 56% of contracts are between 7-12 months, up from 51% in 2023. There has been a 6% decrease in shorter term contracts since 2023. 31% of contracts are 13 months or longer in 2024

Average Contract length **18** Months

Average Contract Lengths

2024
18 months

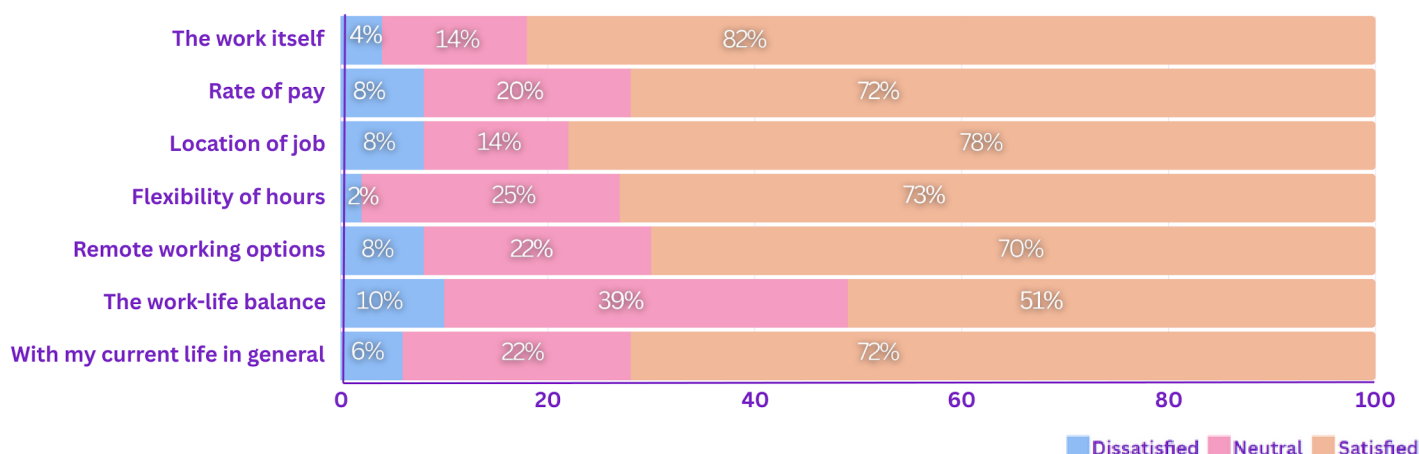
2023
17 months

2022
17 months

2021
20 months

How Engineering and Technical Contractors Feel About Their Work

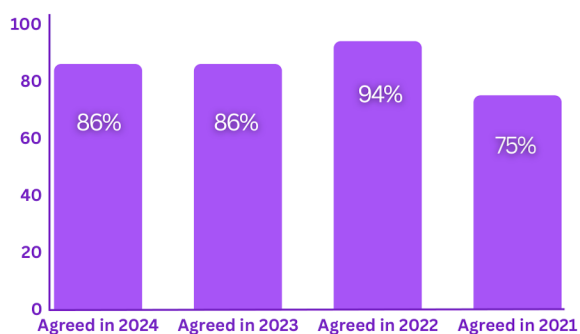
Engineering contractors were asked about their satisfaction with 7 key areas of their working lives. Engineering contractors remain satisfied about their working lives. They are most satisfied with the work itself (82%), location of the job (78%), flexibility of hours (73%), the rate of pay (72%), current life in general (72%) remote working options (70%), and work life balance (51%). The lowest satisfaction score was work life balance, this factor also received the lowest satisfaction rating from engineering contractors in 2023 at 71%.



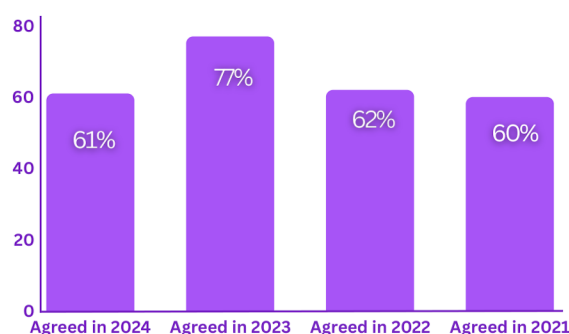
Employability

86% of engineering contractors agree that their experience is in demand in the labour market, the same figure as in 2023. 61% agree that it will be easy for them to find a new contract which is down from 77% in 2023. In 2021, 60% of engineering contractors agreed that it would be easy for them to find a new contract.

My experience is in demand on the labour market...



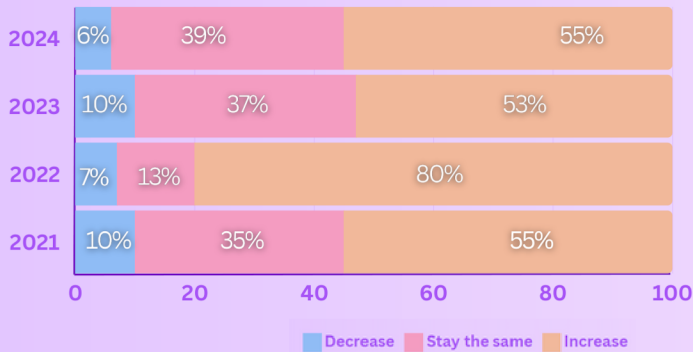
It is easy for me to find another contract...



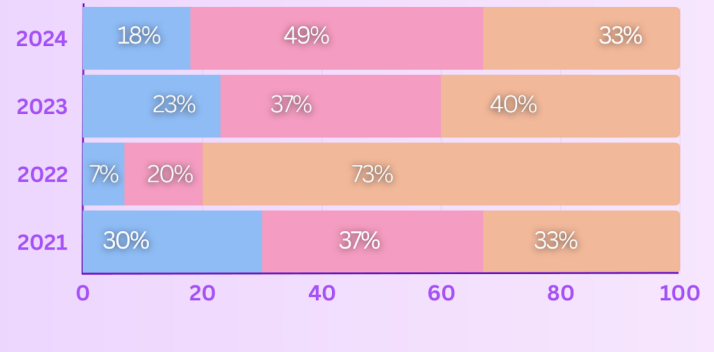
Future Expectations

Engineering contractors have a positive attitude towards the contracting sector with 55% of participants stating they think the contracting sector will increase in the next 3-5 years. 33% of respondents believe that the Irish economy will perform better in 2024 compared to 2023. 6% of engineer contractors believe the contracting sector will decrease in the next 3-5 years, while 18% of engineering contractors expect the Irish economy to perform worse this year than last.

Future Expectations for the contracting sector in the next 3-5 years



Future Expectations for the Irish Economy



Confidence Index

Those working in the engineering and technical activities sector are optimistic about both the contracting sector and the Irish economy. In 2024 the confidence index score in relation to the performance of the contracting sector in the next 3-5 years is +28. The confidence index score in relation to the performance of the Irish economy in 2024 is +9.

The Irish Economy Confidence Index

2024	+9
2023	+8
2022	+35
2021	+2

The Contracting Sector Confidence Index

2024	+28
2023	+27
2022	+40
2021	+25

SECTOR OVERVIEWS

MEDICAL LOCUM



“Independent pharmacy contractors should not be taxed as if they were employees, but without any of the company benefits and security of work. I find the government policy baffling.”

Quote from Respondent

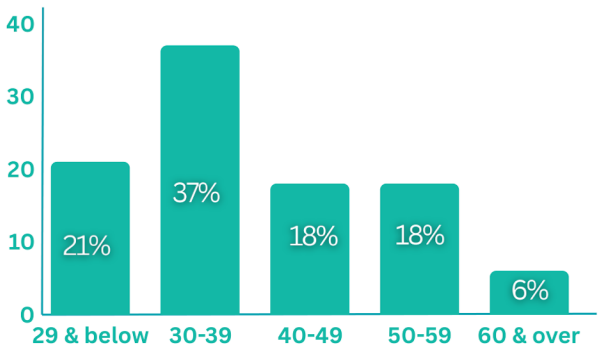
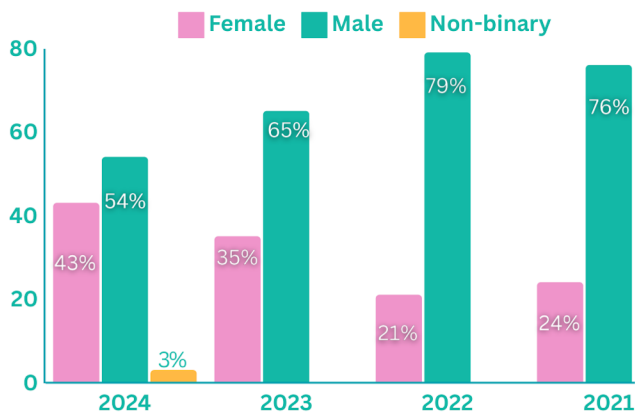
A critical shortage of General Practitioners (GPs) and consultants continues.

A critical shortage of General Practitioners (GPs) and consultants continues. The situation was further exacerbated by the HSE’s controversial recruitment freeze, which the [Irish Medical Organisation \(IMO\)](#) criticised in their January 2024 report. This policy resulted in overworked doctors, increased waiting times, and a rise in emigration of skilled medical professionals seeking better working conditions abroad. However, the rise of medical locums offered a vital lifeline.

Locum doctors who fill temporary roles are helping to bridge staffing gaps and ensure some level of continuity in patient care. Locums benefit both doctors, who gain schedule flexibility, and patients, who experience reduced wait times and disruptions.

Gender

The gender profile in the Medical Locum sector has changed significantly over the past 4 years with 43% of all contractors now working in the medical locum sector being female, compare this to a figure of only 24% in 2021. This is an increase representation of women in the sector by 19% over 4 years. 61% of medical locums operate in the private sector with 39% working in the public sector.



Age

The average age of a medical locum contractor is 40 years, eight years younger than the average age of all contractors. The age profile in the medical sector has changed dramatically since 2023. In 2023, there were no contractors 29 years or younger this has increased to 21% in 2024. 58% of contractors in the sector are now under 40 years, as opposed to 37% in 2023. There has been a dramatic reduction in the percentage of contractors between 40- 49, from 47% in 2023 to just 18% in 2024. 6% of medical locum contractors were 60 years or older.

Average Age

2024
40 yrs

2023
42 yrs

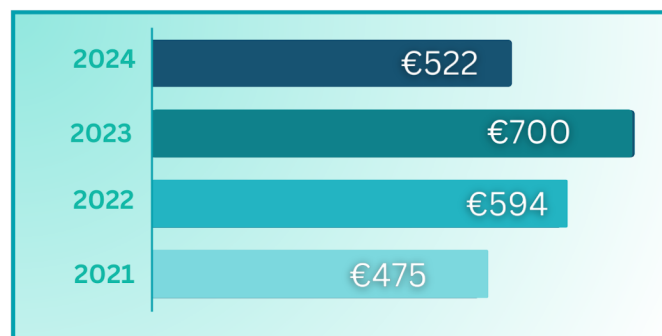
2022
46 yrs

2021
41 yrs

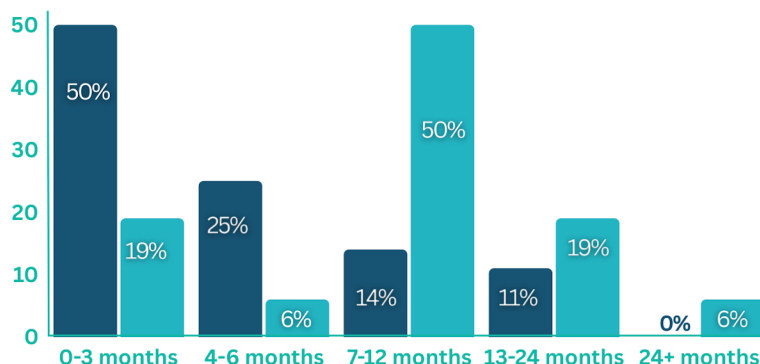
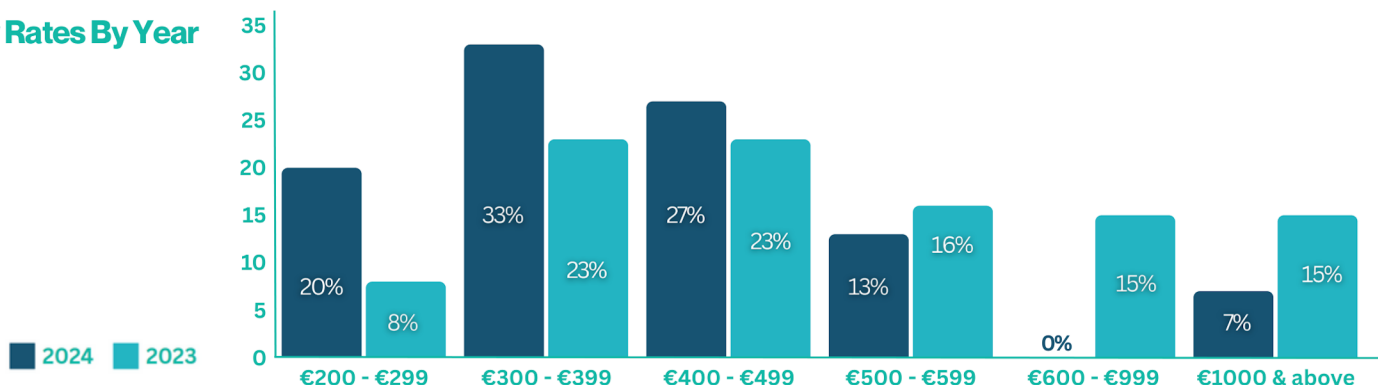
Daily Rate

The 2024 average daily rate is €522, down from €700 in 2023, which reflects the increased numbers of much younger contractors and females in the medical locum sector. In 2024, 40% of medical locum contractors have an average daily rate between €500 and €699 and 20% have an average daily rate under €399. In 2023, 15% of contractors earned an average daily rate between €700 and €999, however in 2024 no contractors fell into this category. There was also a significant reduction in the number of medical locum contractors earning an average daily rate over €1,000, this fell from 15% in 2023 to 7% in 2024.

Avg. Daily Rates by Year Here



Daily Rates By Year



Contract Length

75% of contracts have an average contract length of 6 months or less, this is a big shift since the 2023 report when 25% of contracts were for 6 months or less. In 2023, 50% of all contracts were between 7 and 12 months, whereas in 2024 only 14% of contracts are between 7 and 12 months. No contracts in 2024 were 24 months or longer.

Average Contract Lengths

2024
6 months

2023
21 months

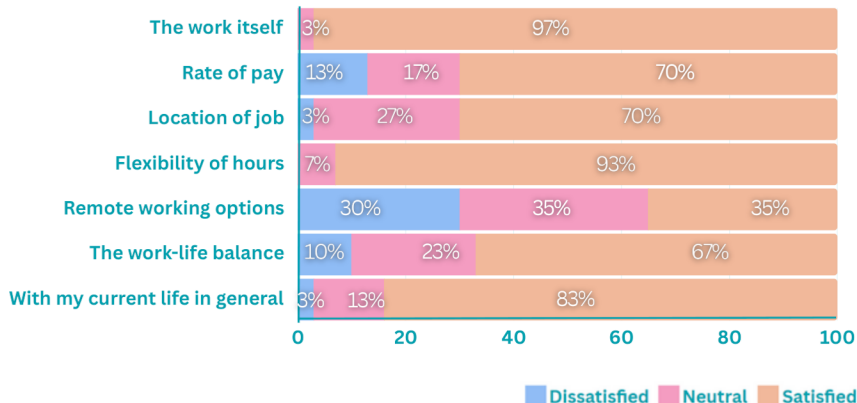
2022
34 months

2021
8 months

How Medical Locums Feel About Their Work

Medical Locums have the highest satisfaction score when compared to contractors in all other industries about the work itself with a rating of 97%. The 2024 satisfaction scores have increased across all 7 factors that they were asked to rate when compared to 2023 figures. The work itself, the flexibility of hours, and their current life in general, achieved satisfaction scores higher than achieved in any other year since the research began in 2021. As many of them need to go to a hospital or practice to work it is no surprise that they have a low satisfaction rating for remote working options, with just 35% of respondents saying they were satisfied.

Job Satisfaction 2024

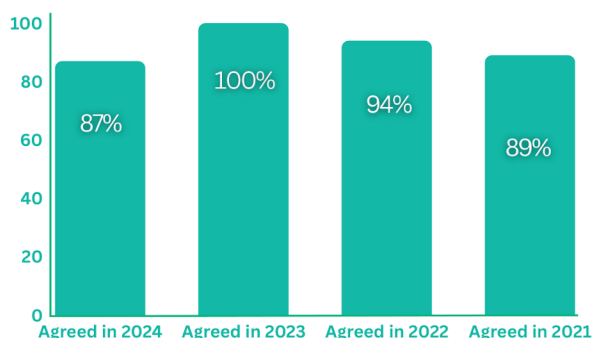


■ Dissatisfied ■ Neutral ■ Satisfied

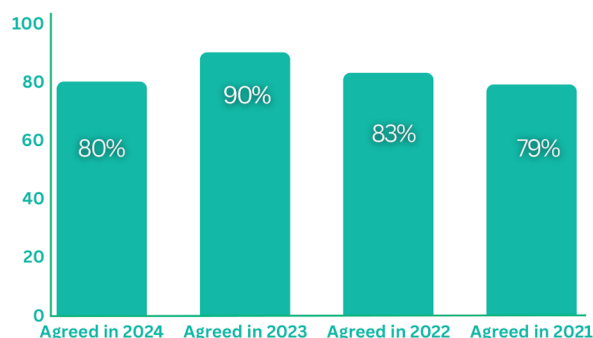
Employability

Medical locums are confident that their experience is in demand on the labour market, with 87% of respondents in agreement with that statement. 80% of respondents also agree that it would be easy for them to find another contract.

My experience is in demand on the labour market...



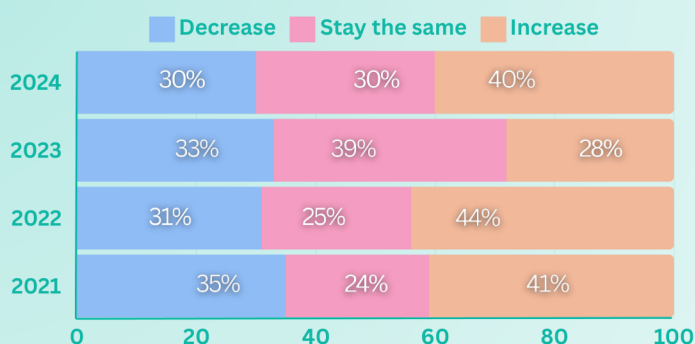
It is easy for me to find another contract...



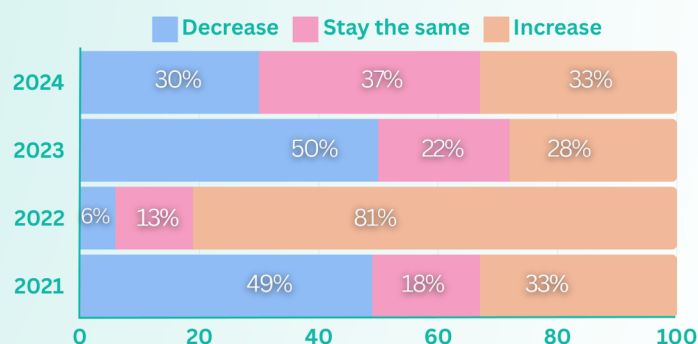
Future Expectations

Respondents agreed that their expertise were in demand and that they could easily find another contract, 40% of participants agreed that the contracting sector in the next 3-5 years would increase. 33% of respondents also think that the Irish economy will perform better in 2024 compared with 2023.

Future Expectations for the contracting sector in the next 3-5 years



Future Expectations for the Irish Economy



Confidence Index

Medical Locums are confident about both the future of the contracting sector and the future performance of the Irish economy. They have a confidence index score of +5 for the contracting sector in the next 3-5 years, and a score of +3 for the performance of the Irish economy in 2024.

The Irish Economy Confidence Index

2024	+3
2023	-11
2022	+44
2021	+2

The Contracting Sector Confidence Index

2024	+5
2023	-3
2022	+13
2021	+25



CONFIDENCE INDEX



"I believe the market has had a massive shift in the past year however I can see signs of regrowth. I predict 2024 will be a very good year for contracting in Ireland."

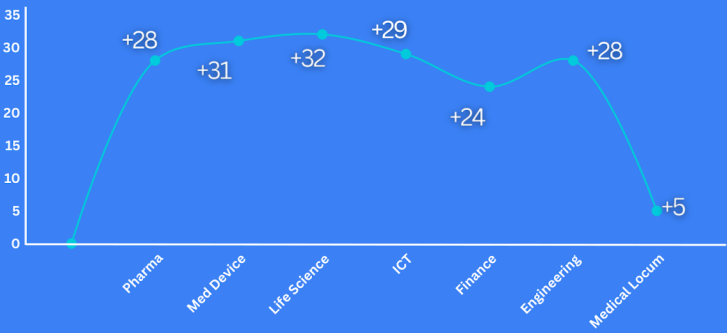
Quote from Respondent

Throughout this report you will see reference made to the 'Confidence Index.' The confidence the participants have in several areas was 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.

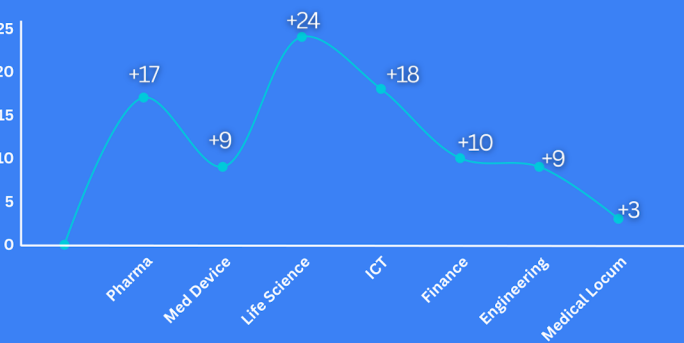
A confidence index of zero would indicate that there was a totally neutral feeling by the respondents. A positive figure represents a positive outlook, with the scale maxing at 100, while a negative score indicates the feeling of unfavourable negative feelings towards the economic or business future.

The confidence index score relating to the performance of the Irish Economy varies depending on the age profile of the contractors and the industry the contractors operate in.

Contracting Sector By Industry



Irish Economy By Industry



Confidence Index by Sector

The overall outlook for the Irish economy in 2024 is positive with a confidence index score of +16 an improvement compared to the confidence index score for 2023 which was +10. The confidence index score relating to the performance of the Irish Economy varies depending on the age profile of the contractor and the industry the contractor operate in.

When it comes to the performance of the Irish Economy by industry sector Medical Locum has the lowest confidence index score of +3 and Life Sciences contractors report the highest confidence in the Irish Economy with an index score of +24.

Contractors are very positive about the future of the contracting sector in the next 3 -5 years with a confidence index score of +30. The degree of positivity and subsequently the value of confidence index scores changes by age and by industry. Life Science contractors have the highest confidence index score at +32, and Medical Locum have the lowest at +5.

Generations

Gen Z are the most optimistic about the contracting sector in the next 3-5 years with a confidence index score of +46, Boomers are the least +26. Gen Z have the highest confidence index score for the Irish economy at +31. Gen x have the lowest confidence in the Irish economy, however it is still positive with a score of +14.

Contracting Sector in the Next 3-5 Years



The Performance of the Irish Economy in 2024



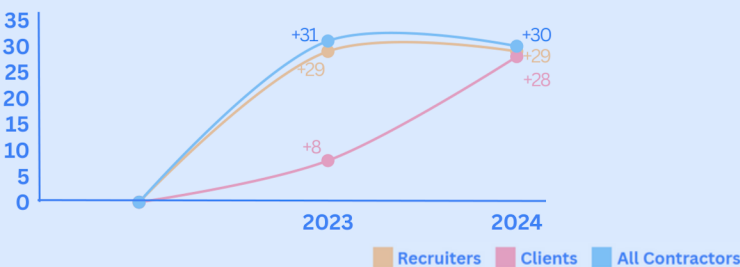
Confidence Index for Contractors, Recruiters, and Clients

Client companies have a more positive outlook on the performance of the Irish Economy in 2024 at +27, when compared to recruiters at +21 and contractors at +16.

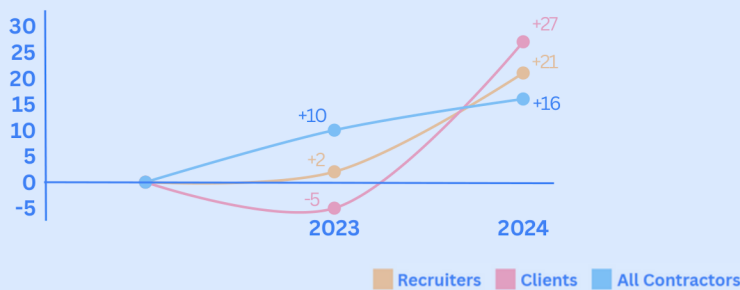
The contractor outlook for the Irish economy in 2024 is positive with a confidence index score of +16, an improvement compared to the confidence index score for 2023 of +10.

For the performance of the contracting sector in the next 3-5 years, contractors have the highest confidence index score at +30, Client companies have the lowest score of +28, and recruiters have a score of +29. The takeaway here is that all groups seem aligned as to their expectations and remain positive in their outlook for the contracting sector.

Contracting Sector By Industry



Irish Economy By Industry



VIEWS & OPINIONS

WHAT THE RECRUITERS SAY



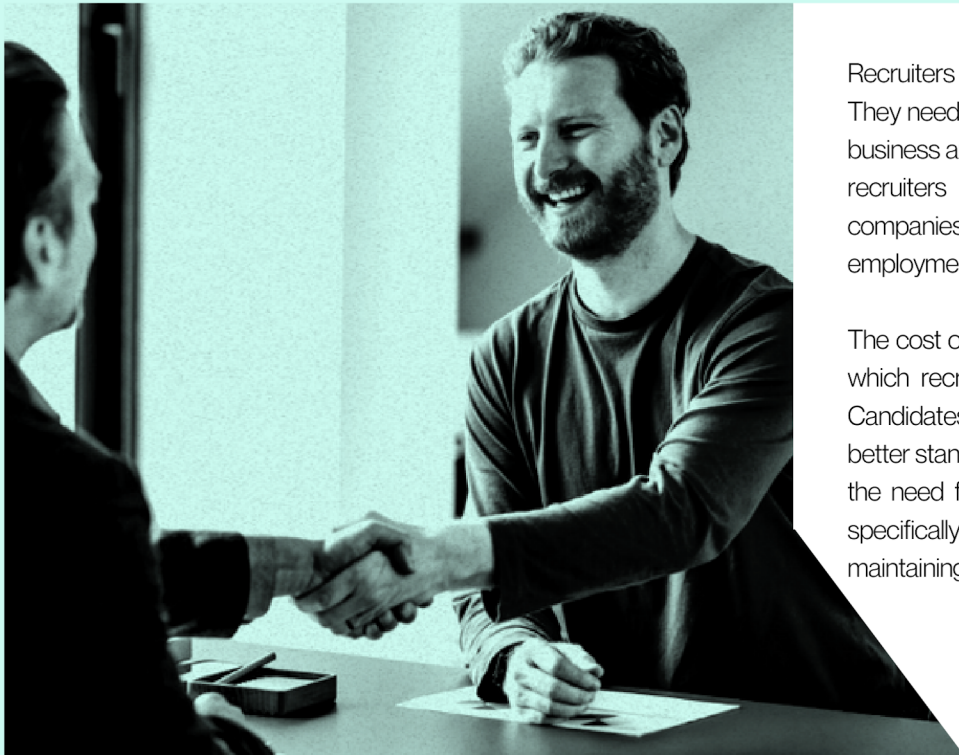
"The Government does not fully value contractors in this country. More needs to be done to make things more attractive for contractors from an expense's perspective etc. Candidates are extremely thin on the ground at the moment so things need to change, and quickly."

Quote from Respondent

Recruiters are positive about the outlook for the contracting sector in the next 3-5 years. Recruiters have a confidence index score of +29 in relation to the contracting sector and +21 in relation to the performance of the Irish economy in 2024. 51% of recruiters have seen the number of contractors on their books grow in the last 12 months. With the growth in engagement of professional contractors, recruiters are becoming more aware of their value and importance. Many recruiters report that their experience and an increased focus by their businesses on contract desks has also led to an increased number of contractors on their books. Five industries account for more than half of all contract roles recruited for: ICT, Life Sciences, Pharma, Medical devices, Engineering and Technical activities and Finance.

Recruiters continue to express concern regarding Government policy in relation to tax and benefits available to high-skilled workers and the negative impact it has on the number of candidates who are prepared to consider contract roles. Recruiters are aware that permanent roles are no more secure than contracts (seen in 2022-2023 with high number of tech layoffs) yet financial institutions and government does not recognise this, and contractors sometimes suffer from an unfair perception of financial instability as a result. Recruiters still see candidates fears around their ability to get mortgages and job security as the biggest challenges they need to overcome when talking to them about contract roles.

Recruiters report a lack of tax incentives and rewards for people who take the risk in going contracting affecting candidate's willingness to take contract roles. Contractor availability is ignored as an attraction factor for Global companies, government focus and emphasis are generally on the permanent employee rather than on the contingent worker.



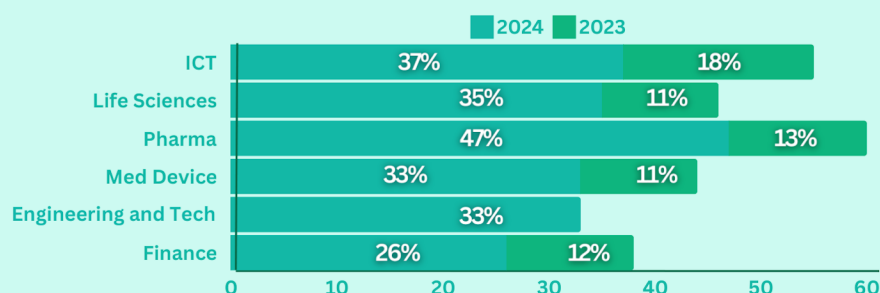
Recruiters emphasized a knowledge gap among client companies. They need a better understanding of how contracting benefits their business and the legal aspects of engaging contract workers. Many recruiters felt it was the role of government to educate client companies and to highlight contracting as an alternative to full-time employment.

The cost of living and the housing crisis are still reported as factors which recruiters believe have a negative impact on contracting. Candidates moving abroad for contracts with better terms and better standard of living options is still a factor. Recruiters expressed the need for continued support in relation to visa availability and specifically the speed at which visas are processed as being key for maintaining the supply of workers for contract roles.

6 Key Contracting Sectors

More than half of all contract roles recruited for are in just 6 industries, Information Technology, Life Sciences, Pharma, Medical Device, Engineering and Finance.

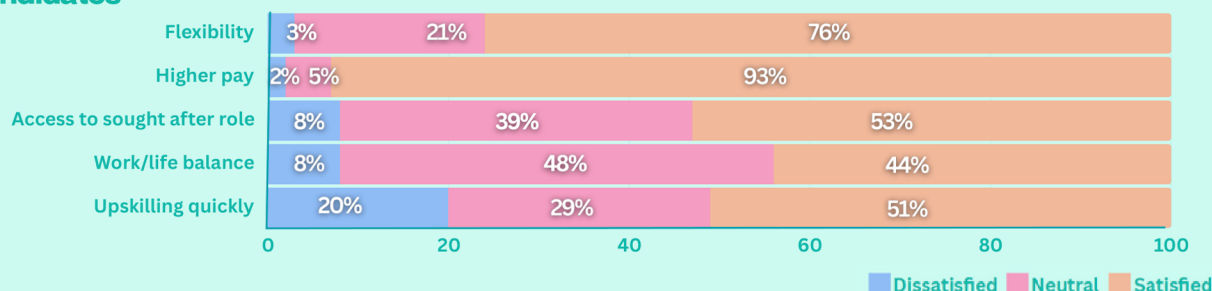
*note the sum of the % is not 100% as some recruiters are hiring contractors for multiple industries.



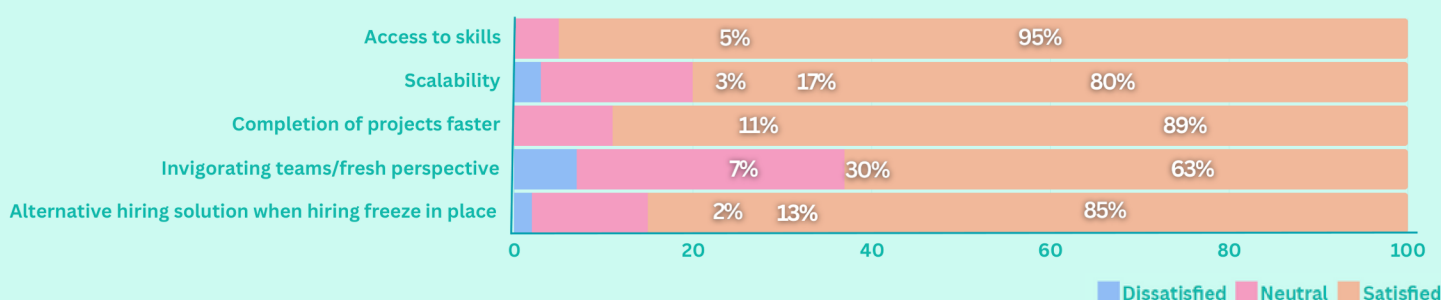
Benefits of Contracting

93% of recruiters see the key benefits of contracting to contractors as higher pay – with 76% agreeing that flexibility was also a key benefit. 95% of recruiters saw access to skills as the key benefit to client companies – with 89% of recruiters agreeing that engaging contractors led to faster completion of projects. 85% agreed that contracting benefits companies as an alternative to hiring when there is a hiring freeze in place.

Benefits for Candidates

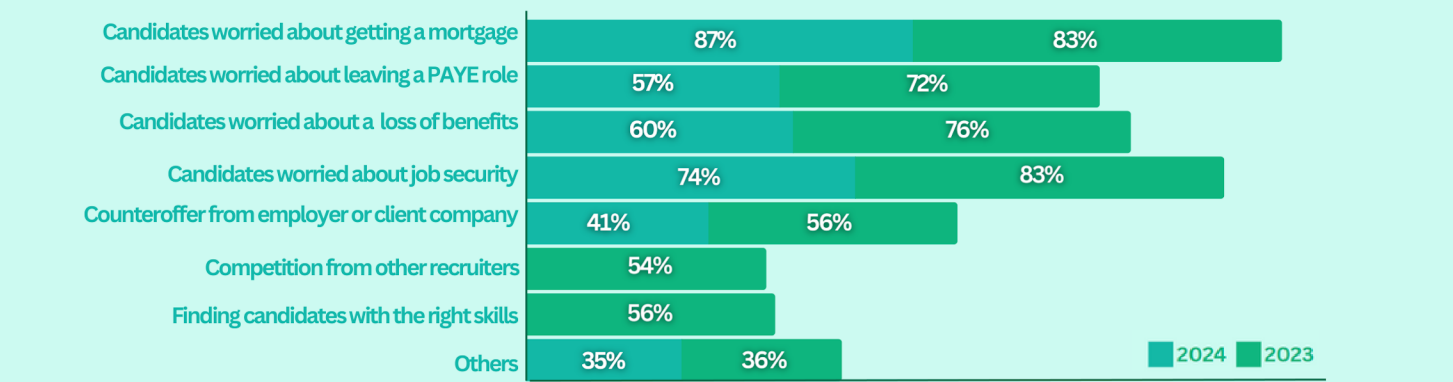


Benefits for Client Organisations



Concerns Recruiters Face from Candidates

The two main concerns that recruiters need to address when trying to place candidates for contract roles are the same as those reported in 2023 – the ability to get a mortgage and job security. In 2024, 87% of recruiters surveyed said that contractors expressed worry about mortgages, and 74% of candidates were worried about Job security. 60% of recruiters had to overcome candidates’ worry around loss of benefits and 57% of candidates were worried about Job security. 41% of recruiters reported challenges with counteroffers down from 56% in 2023, perhaps indicating the market now has a more prudent approach to salary.



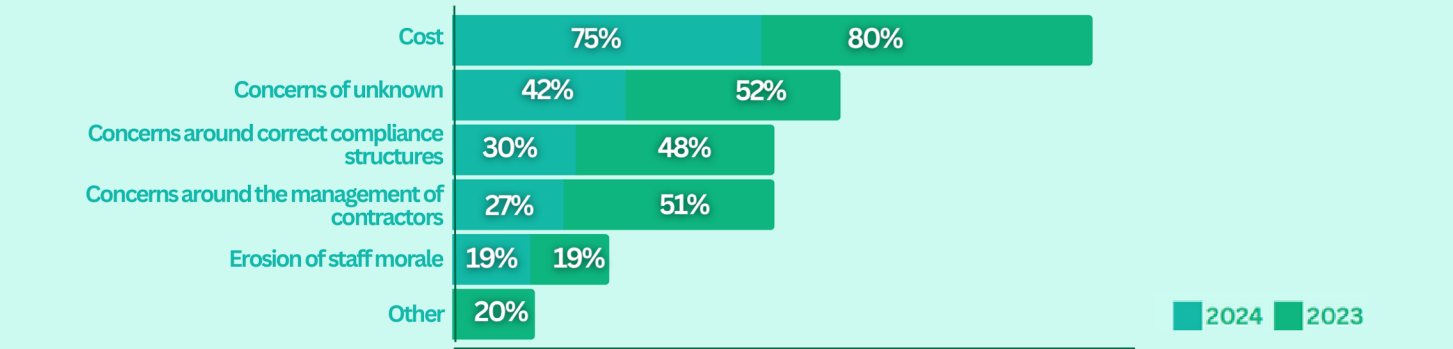
Concerns Recruiters Face from Candidates

Recruiters also reported some other challenges, the fact that the country is almost at full employment means there is a lack of skilled candidates. Some companies went on to offer contractors permanent roles, thereby reducing the recruiters contractor candidate pool. Many reported hiring freezes and felt that some companies were holding off on both contract and permanent hires waiting for the market to stabilise after some significant layoffs in 2023.

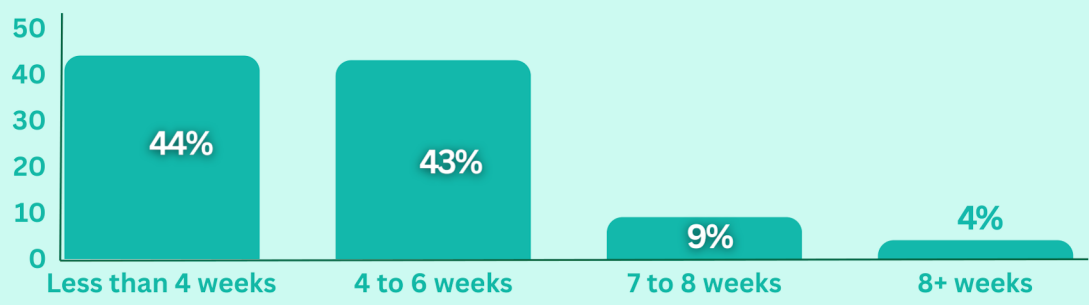
The Hardest Skillsets To Source Were Reported As	
1	Automation Engineers
2	Engineering/Electrical/Tech roles
3	IT Security
4	Finance/IT/Accounting
5	Process Engineers
6	Cloud Roles
7	Software Developers
8	Qualified Persons

Barriers Facing Recruiters from Client Company

Recruiters still cite cost or the perceived cost of contractors as the biggest barrier that they face when dealing with client companies. Although 30% of recruiters still feel that client companies are concerned about compliant operating structures, this has dropped significantly from 2023, when 48% of recruiters felt client companies had concerns around compliance.



How long does it take to fill a contract role from the point where you're instructed by the client to the start of the contract?

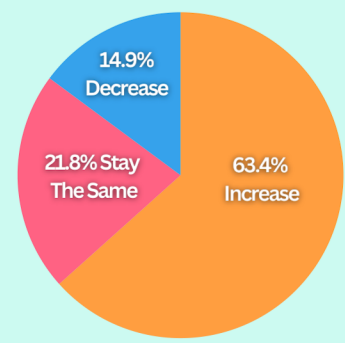


Future Expectations

The Performance of The Irish Economy Over the Next 12 months



The number of contract roles over the next 12 months



Confidence Index

In the contracting sector, recruiters remain highly confident for the next 3-5 years, with a confidence index score of +29. They also remain positive about the Irish economy in 2024, with a confidence index score of +21.

The Number of Contract Roles in the Next 12 Months

	2024	2023	2022	2021
Recruiters	+29	+29	+56	+49

The Performance of the Irish Economy

	2024	2023	2022	2021
Recruiters	+21	+2	+49	+35

What The Recruiters Say

We asked recruiters for their own statements on the contracting industry and here is what they had to say...

"I think the contracting space could scale so much more with more information and media coverage on the benefits of contracting, especially with talent who need visas to work in Ireland."

"The Government does not fully value contractors in this country. More needs to be done to make things more attractive for contractors, from an expenses perspective etc. People are extremely thin on the ground at the moment, so things need to change, and quickly."

"Provide greater support in relation to sick leave, redundancy support etc especially to contractors earning at the lower end of the scale."

"They are a flexible and important part of the workforce and I don't think its recognised how important it is to have a contractors market to give competitive edge."

"More information about the benefits of contractors is to be shared with companies."

"The world of work has changed. A more fluid approach to freelance working is needed. There is a huge disparity in regards to welfare available to employees and freelancers."

"I think the temporary model should be promoted in the Irish economy. With high levels of employment and a shortage of skilled professionals in the Irish market we need to look at alternative options."

"Increase the incentive (tax-wise) for contracting work."

"Some people are reluctant to contract as a professional due to job security, fear of unknown etc. Having worked on both sides (permanent and contractor). It is important to stress how easy it is to transition between either roles."

"I believe some companies are unaware of how contracting works and the benefits it can have for their organisation - there needs to be more engagement with companies on a national scale as to show how contracting will work for them."

"The biggest objection we have at job offer stage is Mortgage Application. The government should try harder to influence the lenders that contracting does not equal instability or risk."

"From a government point of view - a lot of work has been done over the years to assist the self-employed - but a lot more help is required"

"I believe the government can tax the worker less to improve the quality of life. Companies need to stop thinking of employees as just numbers and understanding that they are not assets, they are people. I am looking to become a contractor as well as self-employed so I don't depend on companies and jobs in the future."

"I completed contract/project work at end of last year having worked in this area since 2021. Really keen to take up further contracts however difficult to get opportunity details. Suggest a reference listing. My contract was direct approach from financial institution."

"Retired people represent a valuable skill base / resource unutilised in the economy. Their pension often brings them into the top tax rate for marginal income which acts as a disincentive to work. An additional Tax credit for retired people contributing to the economy through work might encourage more retired people to work part time."

"The prevailing cultural mindset in Ireland poses challenges for self-employed individuals. As a foreigner in this country, securing professional opportunities requires not only strong referrals but also a notable Irish track record. This stringent criterion often leads companies to overlook valuable business prospects, neglecting the potential of hiring skilled professionals because they lack Irish experience. Despite my extensive contributions to business development in various countries, I am hindered in sharing my wealth of knowledge and experience in Ireland due to the lack of sufficient local experience. Like numerous highly skilled individuals, I am contemplating a move from Ireland as the current system appears closed to foreigners. It is essential for the Irish community to reconsider this mindset, as many talented professionals are choosing to emigrate due to the restrictive nature of the current Irish conception."



VIEWS & OPINIONS

WHAT THE CLIENTS SAY



“Quick hire, make long term decisions based on performance, no long-term commitment on either side, and flexible resourcing.”

Quote from Respondent

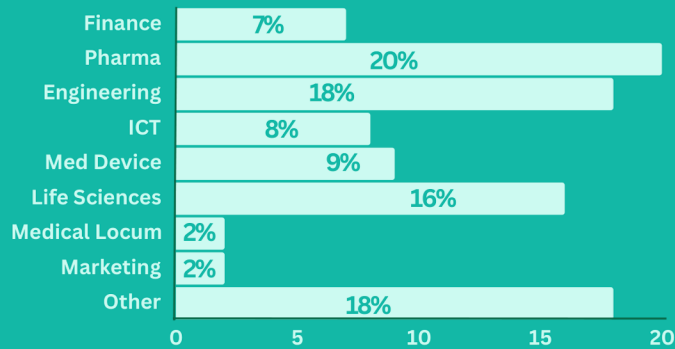
In 2024, 72% of client companies are multi-nationals with 27% domestic. 53% of client companies have over 500 employees, and 17% of client companies have less than 50 employees. 37% of companies engage between 1-30 contractors at any one time, and 28% of companies engage 200 or more contractors at any one time. This highlights that fact that whether the company is large or small, domestic, or multi-national, there is demand for contractors in the Irish labour market. Client companies understand the huge value professional contractors bring to their organisations.

Contractors allow organisations progress projects quickly, gives clients access to sought after skills when necessary, and keeps companies agile and responsive to both project needs and market conditions. 82% of contractors in client companies are professionals (e.g., IT specialists, engineers, accountants, analysts, doctors etc).

Organisations utilising contractors in their labour model can hire in skills when they are needed and once the contract is finished the overhead is gone. This ultimately reduces unnecessary labour costs. 81% of companies participating in the 2024 survey operate in the private sector.

The 2024 survey results show companies engaging contractors are engaged in a wide range of industries, Pharma is the largest sector at 20%, other strong sectors include Engineering and Technical Activities, Life Sciences, Med Devices, ICT and finance. 41% of companies expect their contractor numbers to remain the same as 2023 and 48% of companies expect their contractor numbers to increase.

Client Industry Representation



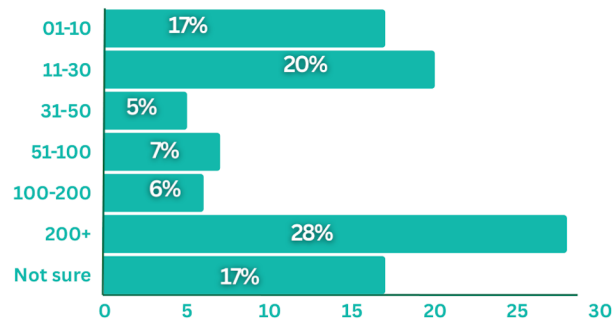
Company Size



Clients Industry Profile

The results of the 2024 survey show companies engaging contractors are evidenced across a wide range of industries with Pharma the largest industry represented this year at 20%. Engineering and Technical Activities (18%), Life Sciences (16%), Med Devices (9%), ICT (8%) and finance (7%).

Number of Contractors Actively Engaged with at one time

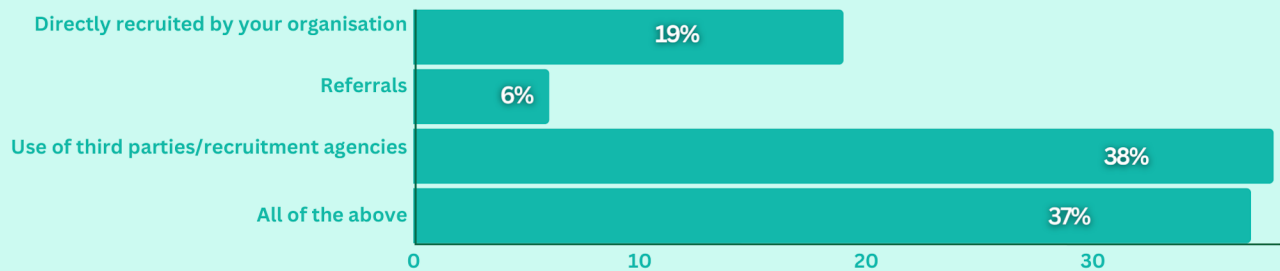


Why Companies Use Recruitment Agencies

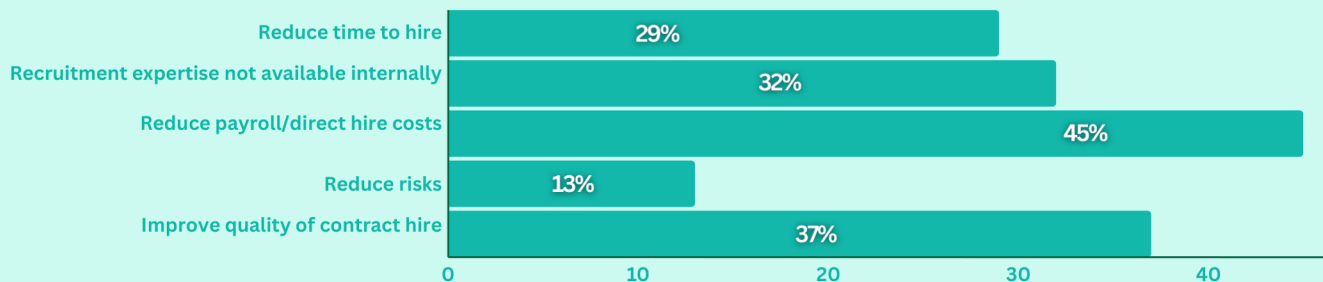
38% of companies use recruitment companies to hire contractors, 19% recruit directly, 6% are referrals and 37% of companies use a combination of all three method to engage contractors initially.

45% of companies engage recruitment companies for their contract hiring to reduce payroll/ direct hire costs, 37% use agencies to improve the quality of their contract hires, this is up from 5% in the 2023 report. 32% use agencies to access recruitment expertise not available in-house.

How are Contractors in Your Organisations Initially Engaged?

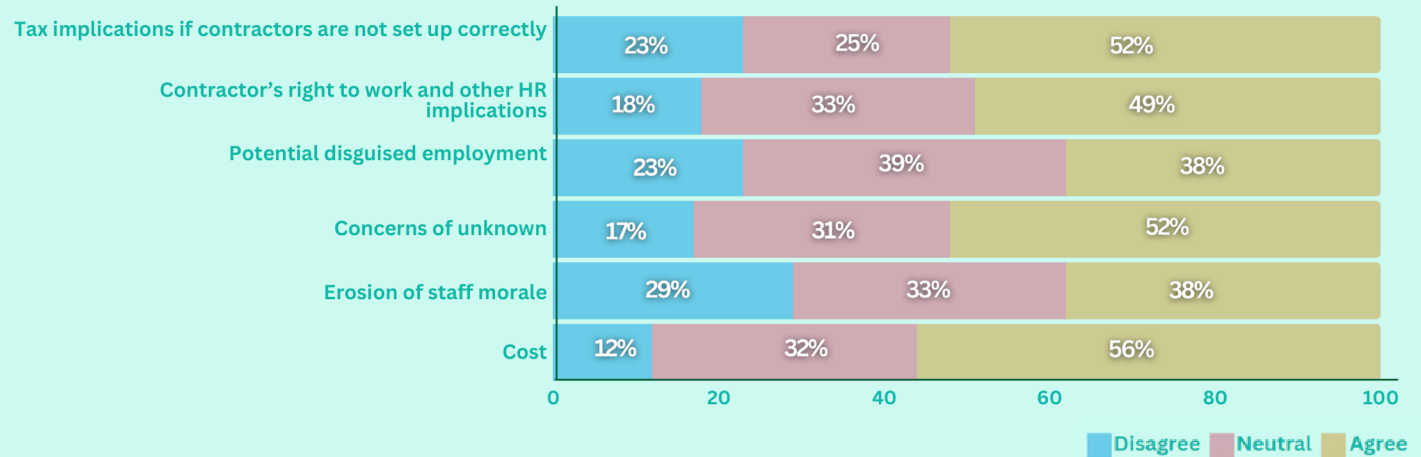


Reasons Why Companies use Recruitment Agencies



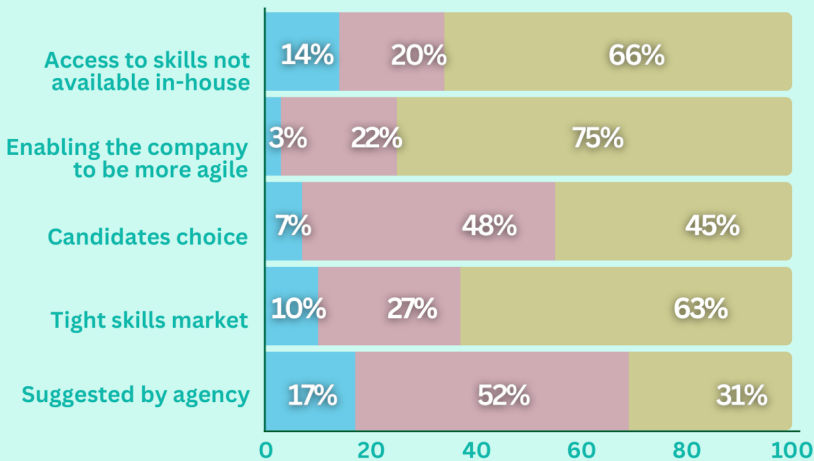
The Biggest Concerns Or Barriers To Engaging Contractors

The biggest concerns to engaging contractors are cost and compliance issues. 56% of client companies cited cost as their biggest concern. Compliance concerns began following legislative changes in the UK, namely IR35. No changes were introduced in the Irish market, but it did heighten companies' awareness as to their potential responsibilities to contractors. 52% of companies reported concerns around the tax implications if contractors are not set up correctly down from 64% in 2023. The drop in concern may indicate that the Irish market does not anticipate the Irish government will introduce legislation similar to IR35. Other concerns included contractors right to work and other HR issues (49%). There has been an increase in the number of companies who were concerned about the impact on the erosion of staff morale by engaging with contractors. This has increased from 26% in 2023 to 38% in 2024.



Criteria Driving Demand For Contract Roles

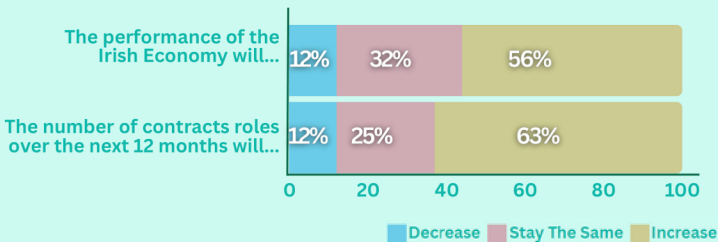
In 2024 75% of respondents stated the main criteria driving demand for contractors was to enable the company to be more agile. 66% agreed that engaging contractors gave them access to skills not available in-house. 63% agreed that a tight skills market was driving demand. Other factors driving demand included candidates chosen way to work, suggestion by the agency, changes in hiring practices, market growth, freezing hires, and innovation.



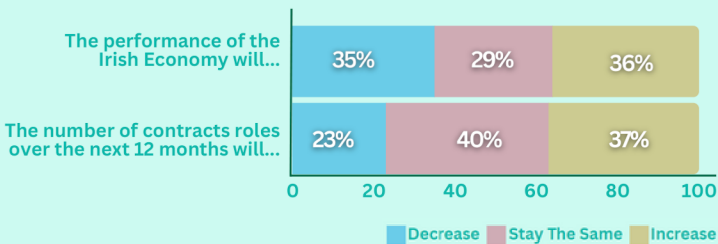
Future Expectations

Client companies remain positive in their short-term outlook, 56% expect the performance of the Irish economy will increase over the next 12 months. 63% of respondents expect the number of contract roles in the next 12 months to increase. It's evident that companies are significantly more positive than this time last year when just 36% expected the performance of the Irish economy to increase and 37% expected the number of contract roles to increase.

2024



2023



Confidence Index

There has been a significant increase in the confidence index scores of client organisations relating to both the performance of the Irish economy in 2024 and the number of contract roles that will be available. The performance of the economy has increased from -5 in 2023 to +27 in 2024. The confidence index score for the contracting sector has increased from +8 in 2023, to +28 in 2024.

The Number of Contract Roles in the Next 12 Months

2024	2023	2022	2021
+28	+8	+46	+25

The Performance of the Irish Economy

2024	2023	2022	2021
+27	-5	+50	+13

What the Clients Say

We asked clients for their own statements on the contracting industry and here is what they had to say...

"There is a talent shortage in Ireland within Pharma. Younger Engineers have emigrated to mainland Europe... where the tax rate is 33% for EXPATS. Not financially viable to bring in overseas talent... issue of accommodation for incoming talent. Highly skilled Engineers in Europe and the UK don't see Ireland as a location... even though there are plenty of projects."

"Government should hire more contractors into the public sector and make it a quicker/easier process. Public sector could benefit a lot from increased contractors."

"I think it needs to be clear to both employer and contractor of their status, limitations, and changes coming down the line."

"Not enough people know of contracting, the benefits, or the worries - there's not enough public information. It is not our job as a recruiter to teach from scratch there should be a base level provided to the public ...more needs to be done."

"I think Visa status' have a big part to play too. A lot of Stamp 1/ CSV holders are undervalued by employers and also cannot operate as self-employed, which adds to the skills shortage as they cannot move employers for 2 years after obtaining this."

We get the same questions every year from contractors about mortgages. It would be great if Government or Revenue could share information & promote contractors or the gig economy."

"The visa process in Ireland takes too long. Sometimes we can't source a person with a specific skill for a contract here in Ireland, UK & EU, and we can't look outside the EU or UK due to the restrictions."

"Increase the incentive (tax-wise) for contracting work."

"The biggest objection we have at job offer stage is Mortgage Application. The government should try harder to influence the lenders that contracting does not equal instability or risk. The contractors are leaving Ireland currently as they are not getting the pay rates they want in Ireland."

"There is still a taboo around job security in contracts, getting a mortgage while contracting etc! Perm roles as we have seen from 2022-2023 are also not secure or guaranteed."

"The biggest objection we have at job offer stage is Mortgage Application. The government should try harder to influence the lenders that contracting does not equal instability or risk."

"Visa's taking far too long to process. People are in the country 4-5 months before they get their visa and would have been able to contract in that time."

"Make it easier from a reporting and taxation perspective to operate as a contractor. The contractor community form an integral part of businesses' recruitment and talent strategies."

"I believe the market has had a massive shift in the past year however I can see signs of regrowth. I predict 2024 will be a very good year for contracting in Ireland."

"The recruitment environment is fiercely competitive so this will also be a key factor in firstly maintaining the contractors that we have but also trying to recruit others."

"I think it comes down to an educational piece. A lot of clients aren't overly familiar with contracting and when researched by themselves it seems like a heavy burden to start contracting. I think we are heading for an IT skills shortage so the government could support businesses by educating them on IT contractors & loosening the restraints around working from abroad for contractors."

"From a financial standpoint- a lot of candidates who are on the lookout will only consider permanent roles for a variety of factors- the main one being mortgages. Only now has there been a solution to help contractors in the mortgage process but more can be done to help them out and increase the market."



AUTHOR

BIOGRAPHIES



ANDREW BURKE

CHAIR OF BUSINESS STUDIES AT TRINITY COLLEGE DUBLIN

Professor Andrew Burke is Chair of Business Studies at Trinity College Dublin. He served two terms as Dean during 2015-2023 when Trinity Business School tripled in size and secured Triple Accreditation (AACSB, AMBA and EQUIS) placing the School in the top 1% of business schools in the world. He is also a Fellow of Trinity College Dublin and has served on the Board of the University and Audit Committee. He has also served on the Governing Body of UCD. He was Bettany Chair and the Founding Director of the Bettany Centre for Entrepreneurship at Cranfield School of Management, UK.

He was Chairperson of the Centre for Research on Self-Employment (CRSE) in London from 2014-2020. He has held visiting professorships at UCLA in 2002 and 2012 and was a Research Professor at the Max Planck Institute of Economics, Germany. He is widely published in top ranked international journals including the Harvard Business Review, and the Journal of Management Studies. His work 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 Forbes Magazine, the Financial Times, RTE and BBC television and radio. He graduated with a D.Phil (Oxford

University), MSc (London School of Economics), MA (NUI) and an honorary MA (Dubl.). He is an executive coach and holds a Certificate in Executive Coaching from the University of California, Berkeley. He is a former President and Ents Officer of UCD Students' Union hosting bands such as the Pogues, Dr Feelgood, the Damned, Frankie Goes to Hollywood, the Human League and Wilko Johnson during his time in these roles. During his student days he played in a number of indie bands which were commercially unsuccessful but enjoyable experiences for the band, if not the audience!



NA FU

PROFESSOR OF HUMAN RESOURCE MANAGEMENT AT TRINITY BUSINESS SCHOOL

Na Fu is a professor in human resource management and Co-Director of Trinity Centre for Digital Business and Analytics at Trinity Business School. She is the Founder and Director for the award winning MSc in Human Resource Management program, 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 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.

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.



JIMMY SHEEHAN

MANAGING DIRECTOR OF CONTRACTING PLUS

Jimmy Sheehan is Managing Director of Contracting Plus, a forward-thinking firm dedicated to empowering self-employed professionals through comprehensive accounting, tax, and financial services. With a mission to simplify the complexities of financial management for contractors, freelancers, and other self-employed individuals, Jimmy leads the company with a focus on growth, innovation, and client success.

A seasoned accountant with an entrepreneurial background in business development, Jimmy brings over two decades of experience in scaling businesses and implementing innovative solutions that enhance operational efficiency and client satisfaction. His expertise lies in crafting tailored strategies that address the unique challenges faced by self-employed professionals, helping them to not only meet their financial obligations but also to thrive in competitive markets.

His professional journey is marked by a proactive approach to leveraging technology, which has positioned Contracting Plus as a trusted partner for self-employed professionals seeking reliable and innovative advice in the areas of tax, accounting and financial services.



GERALDINE PENNEY

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We extend our heartfelt appreciation to all the professional contractors and organisations who actively participated in the study, offering invaluable insights into Ireland's project economy landscape.

We also want to express our gratitude to Lavinia Zunino, whose expertise in data analysis proved invaluable. Additionally, sincere thanks go out to Lucinda Gavigan, Sarah McLoughlin, Conor Edwards, Pamela Hennessy, Julianne Corrigan, Daisy Cruz, Una Hennigan, and Claire Johnston at Trinity Business School for their unwavering support, and to Sarah Merrigan, Mary Eboh, Eva Byrne, Aoife Lennox and Kayleigh Cronin in Contracting Plus for their valuable assistance.

