Key Findings

The firms surveyed in this report represent 51% of the total employment in the IFS sector. Key findings from this report include:

The most critical issues facing IFS industry (rated as “very high” by responders) are:

- Regulatory environment (50%)
- Taxation (39%)
- Sector business conditions (30%)
- Global markets and economy (22%)
- FinTech (21%)
- Brexit (14%)
- Robotic Process Automation (10%)
- Artificial Intelligence (8%)
- Cybersecurity (6%)
- Payments and Applications (5%)
- Blockchain (4%)

Current areas of FinTech focus in Ireland and main areas of FinTech potential and interest:

- Most highly-rated FinTech locations in Europe: Ireland is #1 European FinTech location for 60%, followed by London at 17%
- Technologies currently employed in respondent companies: Cybersecurity is seen as the issue with the most interest and potential

Expected impact of Brexit on employment in Irish IFS companies:

- Decrease: 22%
- Leave unchanged: 30%
- Increase: 40%
- Robo-Advisory: 21%

Most important areas of concern for IFS companies:

- Employment has grown 4.6% year-on-year
- 40% expect to increase employment as a result of Brexit
- Regulation is the most important issue they are facing
- Ireland ranks as #1 location for FinTech
- 15% of respondents are considering opening an office in Dublin

FinTech, Brexit and Employment in Ireland: Response to disruption

The Financial Services sector in Ireland is going through an unprecedented change as a result of increased regulation, uncertainty from Brexit and the rise of FinTech. Deloitte and Finance Dublin have partnered on a Research Report to explore strategies of leading IFS companies in addressing new industry developments and driving innovation within their organisations.