Business Climate Survey
Ireland

Business Climate Survey for Swedish companies in Ireland 2026

A report from Team Sweden in the United Kingdom and Ireland

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31 respondents in Ireland

(total +2,250 respondents for 41 markets)

Current business climate

Positive view on the current global business climate on the rise

Industry turnover

73%

of Swedish companies expect their industry turnover to increase

Future investments

50%

of Swedish companies plan to increase their investments slightly or significantly in the next 12 months

Globally valued success factors

1. Cost efficiency
2. Brand awareness
3. Collaboration and feedback from clients

Brand Sweden

82%

of Swedish companies in Ireland consider Brand Sweden beneficial for business

Local conditions with high satisfaction

1. Corporate tax
2. Suppliers
3. Personal safety

Local conditions with least satisfaction

1. Physical infrastructure
2. Digitalisation
3. Labour market regulations/licences, permits and approvals

Environmental considerations

58%

of respondents believe the environment is a considerable factor in their customers' purchasing decisions

Corruption

– Swedish companies report very limited exposure to corruption in Ireland

Human rights violations and labour rights abuses

No reported exposure to human rights violations or labour rights abuses in Ireland

Foreword

Team Sweden in Ireland is pleased to present the findings of the second edition of the Business Climate Survey for Swedish companies in Ireland. The survey is the result of a collaboration between the Embassy of Sweden in Ireland, the Swedish Chamber of Commerce in Ireland and Business Sweden (the Swedish Trade and Invest Council) and forms part of the larger Global Business Climate Survey.

Ireland today represents one of Europe's most internationally connected and export-oriented economies. Since the period commonly referred to as the "Celtic Tiger", Ireland has transformed from one of Western Europe's smaller peripheral economies into a hub for technology, pharmaceuticals, financial services, and multinational investment. This transformation has been supported by EU membership, a highly educated English-speaking workforce, strong transatlantic business ties, and a longstanding commitment to economic openness and foreign direct investment. Ireland will also hold the Presidency of the Council of the European Union from 1 July to 31 December 2026, placing the country at the centre of European policymaking.

The publication of this year's survey comes at a significant moment in Irish-Swedish relations. Following the reopening of the Embassy of Sweden in Dublin in 2023, the bilateral engagement between Sweden and Ireland has continued to deepen through increased diplomatic exchanges, growing trade ties, and expanding cooperation across EU security, innovation, and digital policy. During the spring of 2026, the Irish Honorary Consulate in Gothenburg was inaugurated. This development also aligns with Ireland's Nordic-Baltic Strategy, which aims to strengthen cooperation between Sweden and the wider Nordic region.

The survey was also conducted in the context of a newly formed Irish government following the November 2024 General Election. A coalition government was established on 23 January 2025, led by Taoiseach Micheál Martin (Fianna Fáil) and Tánaiste Simon Harris (Fine Gael). The Government's updated National Development Plan (2025-2035) signals the largest infrastructure investment programme in the State's history, with €275.4 billion committed across housing, transport, energy, water and digital infrastructure. In parallel, the Government unveiled a record €1.7 billion Defence Sectoral National Development Plan for 2026-2030.

Team Sweden in Ireland is therefore pleased to present the key results from this year's survey – pointing to continued strong Irish-Swedish trading relations, including:

- 73 per cent of Swedish companies in Ireland expect their industry turnover to increase.
- 50 per cent of Swedish companies plan to increase their investments slightly or significantly in the next 12 months.
- 82 per cent of Swedish companies in Ireland consider Brand Sweden beneficial for their business.

Finally, we would like to express our sincere appreciation to all participants of the 2026 survey edition. We remain committed to utilising the survey results to inform discussions among decision-makers and stakeholders across all sectors. We encourage companies and stakeholders interested in further engaging on the topics covered in this survey to reach out to us.

Team Sweden in Ireland, May 2026

Gustaf Bergström
Trade & Invest Commissioner UK and Ireland, Business Sweden

H.E Lina van der Weyden
Ambassador of Sweden to Ireland

Maria Roth
CEO of SEB Life International Dublin

Executive summary

The 2026 Business Climate Survey for Swedish companies in Ireland presents a broadly positive picture of Ireland as a market for Swedish business. The results indicate that Swedish companies continue to view Ireland as a stable, attractive, and strategically relevant destination for investment, supported by strong profitability, favourable local conditions, and continued confidence in future growth. Furthermore, the total number of responses increased from 10 to 31 this year, suggesting growth in the presence of Swedish companies in Ireland.

A large majority of surveyed companies report solid financial performance in the Irish market. Most respondents are profitable, and expectations for the coming year remain optimistic. Confidence is also reflected in investment plans, with half of surveyed companies expecting to increase their investments in Ireland over the next 12 months. Although investment sentiment has become somewhat more balanced compared with the exceptionally strong results in 2024, the overall outlook remains expansionary. However, direct comparisons with previous survey editions should be made with some caution, as the respondent base increased significantly from 10 companies in 2024 to 31 in 2026, potentially affecting aggregate trends and sentiment indicators.

The survey also highlights that Swedish companies benefit from operating in a market that is perceived as open, predictable, and business-friendly. Ireland's strengths include personal safety, service providers, supplier networks, and a competitive corporate tax framework. At the same time, some challenges remain. Companies continue to point to infrastructure, digitalisation, labour market regulation, and certain administrative procedures as areas where improvements would further strengthen Ireland's attractiveness as a business destination. Qualitative feedback also points to procurement practices and customs or port-related delays as practical issues affecting some companies' day-to-day operations.

Swedish companies in Ireland are primarily engaged in sales, after-sales support, and service provision, underlining Ireland's importance as a commercially oriented and customer-facing market. Competitiveness is driven primarily by cost efficiency, brand awareness, client collaboration, and staff development. The Swedish brand also remains an important asset, with a clear majority of respondents stating that it contributes positively to business performance in Ireland.

Sustainability is becoming increasingly relevant in the Irish market, although it remains a secondary purchasing driver for many customers. The results suggest a gradual strengthening of environmental considerations in purchasing decisions, creating opportunities for Swedish companies to differentiate themselves through sustainable offerings and long-term value creation.

The survey further shows that Swedish companies report very limited exposure to corruption, human rights violations, or labour rights abuses in Ireland. This reinforces the view of Ireland as a transparent and well-regulated market with strong institutional foundations.

Taken together, the findings show that Ireland continues to offer a supportive environment for Swedish companies across sectors and company sizes. With strong economic fundamentals, a positive business climate, and close alignment between Swedish and Irish values around openness, sustainability, and innovation, Ireland remains well positioned as an important market for Swedish trade, investment, and long-term business engagement.

> **“Ireland is a fantastic place for doing business.**
>
> **Swedish tech company operating in Ireland**

About the survey

Ireland offers a strong and evolving business environment for Swedish companies

Ireland continues to offer a strong and attractive business environment. Located in Western Europe, it serves as a strategic gateway to both EU and global markets. With a population of just over 5.4 million, the country benefits from a highly educated workforce and a strong entrepreneurial culture.

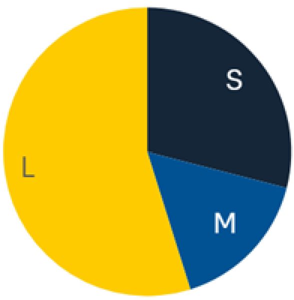
Key sectors such as healthcare and life sciences, financial services, manufacturing, and ICT remain central to Ireland's economic performance and continue to attract international investment. A core strength of Ireland is its skilled and adaptable talent pool, supported by a strong emphasis on education and training. The use of English as an official language further facilitates business operations for Swedish companies, lowering barriers to communication and market entry. In combination with EU membership and a competitive corporate tax environment, Ireland offers a stable and predictable framework for international business.

At the same time, the business environment continues to evolve. External factors, including post-Brexit trade dynamics and broader global supply chain disruptions, have introduced new operational considerations. While Ireland is widely perceived as an open and accessible market, some companies continue to experience administrative and logistical challenges linked to these developments. Beyond its economic profile, Ireland's global cultural presence and international connectivity contribute to its attractiveness as a business destination. This reputation, combined with strong bilateral ties with Sweden, provides a solid foundation for continued economic engagement.

This survey gathers insights from Swedish companies across a range of dimensions, including employment, sectoral distribution, financial performance, future expectations, investment plans, and perceptions of the overall business climate. In addition to structured survey responses, open-text comments provide further insight into how Swedish companies experience the Irish business environment. By capturing these perspectives, the survey provides an evidence-based understanding of how Swedish companies experience operating in Ireland today.

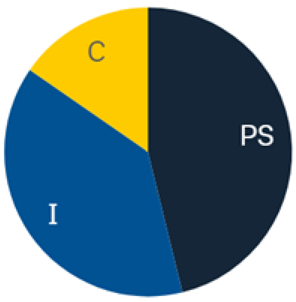
The findings are intended to support dialogue between businesses, policymakers, and relevant stakeholders. They also serve as a tool for Team Sweden to strengthen its support for Swedish companies, helping them navigate both the opportunities and challenges present in the Irish market.

Size of companies



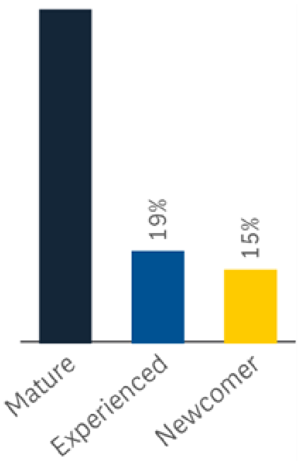
NOTE: Global employees.
Small: 0-249,
Medium: 250-1,000,
Large: >1,000.

Main industry



NOTE: Industrial 38%.
Professional services 46%.
Consumer 15%.

Age of companies



NOTE: Mature (-2004).
Experienced (2003-2020).
Newcomer (2021-).

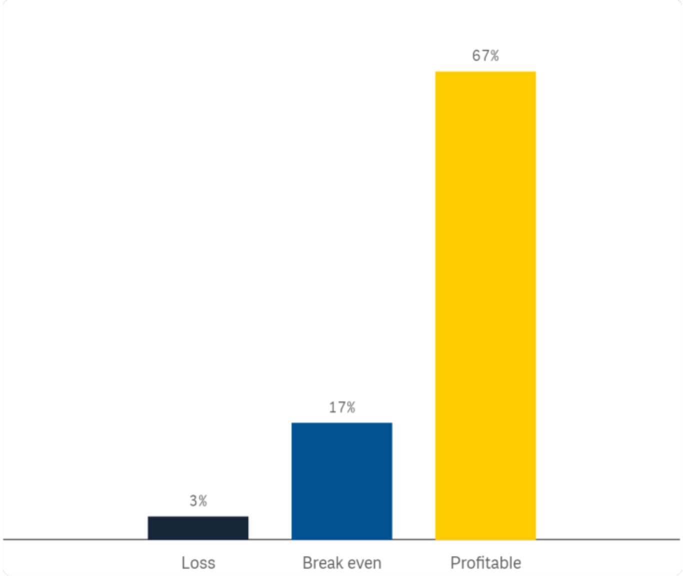
Economic outlook

Strong profitability underpins a positive economic outlook

Swedish companies operating in Ireland continue to report robust financial performance, supporting a positive economic outlook. According to the survey results, 67 per cent of respondents report being profitable, while 17 per cent are breaking even and only 3 per cent report a loss, indicating a very strong overall performance. Expectations looking ahead remain stable, with profitability levels projected to hold at similarly high levels in 2026. These results point to sustained confidence in the Irish market, despite broader global economic volatility.

When examining the results more closely, profitability is evident across company sizes and stages of market presence. Large companies report the highest profitability rate at 75 per cent, followed by small companies at 67 per cent and medium-sized firms at 40 per cent, highlighting Ireland's attractiveness. Market maturity also plays a role: 83 per cent of mature companies and 100 per cent of experienced companies report being profitable, while newer entrants predominantly report breaking even (50 per cent). This distribution suggests that while newer companies may require a longer establishment phase, Ireland continues to provide a stable and supportive environment for long-term growth, underpinned by access to skilled talent and a predictable business framework.

How would you describe your company's financial performance in Ireland in the past year?



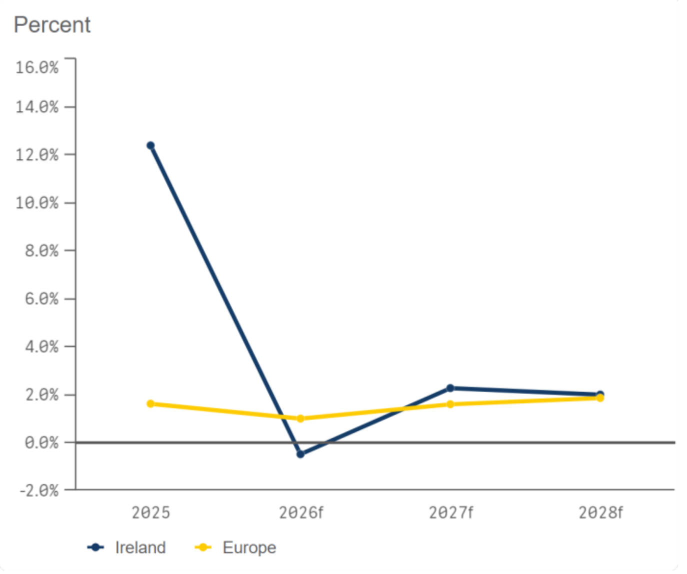
NOTE: The number of respondents for this question was 30. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Ireland is expected to maintain stronger growth than Europe in the medium term

Despite ongoing global uncertainty and tighter financial conditions, Ireland's economic outlook for 2026 remains comparatively strong. Investment activity is anticipated to remain resilient, supported by continued public capital expenditure and steady domestic demand. The residential construction sector continues to play a key role, as housing delivery remains a policy priority, while government investment is expected to support infrastructure development and advance the digital and green transitions. Increased public investment in defence and security is also expected to support capability development and national resilience.

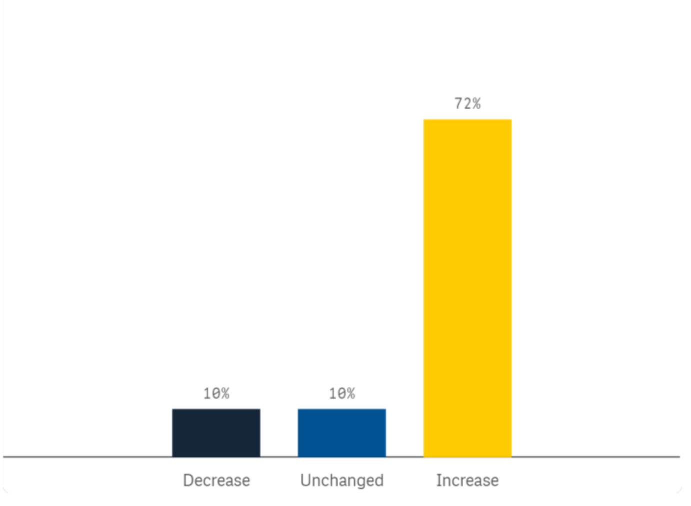
According to Oxford Economics, the sharp moderation in projected GDP growth for 2026 largely reflects the unwinding of exceptionally strong export growth recorded in 2025, particularly within the pharmaceutical sector, rather than a significant deterioration in domestic economic conditions. While headline GDP growth is therefore expected to slow, underlying domestic demand and labour market conditions are expected to remain resilient. Although forecasts indicate some volatility in growth rates in the coming years, Ireland's medium-term trajectory remains favourable compared to Europe as a whole. As global conditions gradually stabilise, it is expected that Ireland will return to a more stable growth path, reinforcing confidence in the country's economic prospects beyond 2026.

Projected GDP growth in Ireland



NOTE: Constant prices
SOURCE: Oxford Economics 2026

Compared to the development in the past 12 months, what are your expectations for the coming 12 months for your industry in Ireland regarding turnover?



NOTE: The number of respondents for this question was 30. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Ireland remains an attractive market for continued investment

The outlook among Swedish companies operating in Ireland over the next 12 months remains broadly positive, underpinned by strong current performance and continued confidence in the market's long-term prospects. A clear majority of respondents report operating profitably, while most of the remaining companies have reached break-even, and only a very small share report a loss. This solid financial position continues to provide a strong foundation for ongoing investment decisions and reinforces the perception that recent positive results are not one-off outcomes, but reflective of stable operating conditions in Ireland.

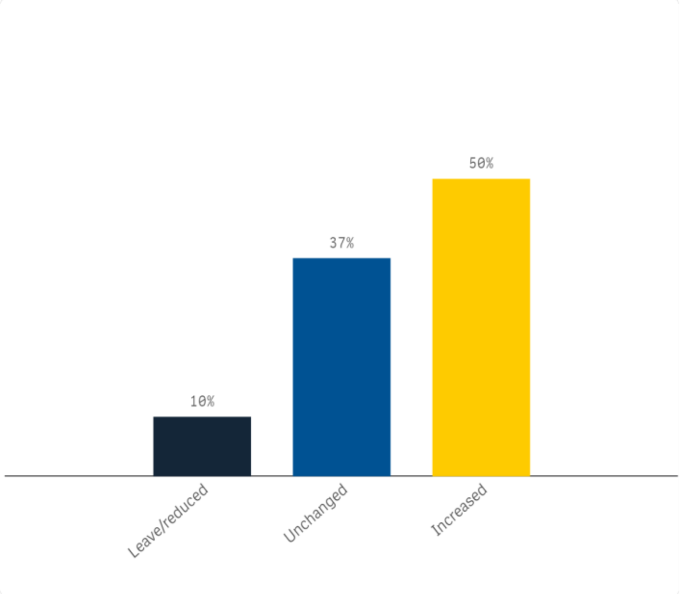
Looking ahead, investment intentions remain firmly expansionary, although sentiment has moderated slightly compared to levels recorded in 2024. Whereas nearly all companies previously expected to increase their activity, the latest results show a somewhat more balanced distribution, with a larger share now planning to maintain current levels of activity and a small minority anticipating reductions. This shift points to a more cautious assessment of near-term economic conditions rather than a weakening of confidence in Ireland as an investment destination.

Investment intentions vary notably depending on company size. Large companies remain the most expansion-oriented, with the vast majority planning to increase their investment in Ireland, reflecting greater capacity to absorb risk and a longer-term strategic perspective. Medium-sized firms also show strong expansion intentions, although a higher share report plans to maintain existing levels of activity, suggesting a more selective approach to growth. Smaller companies display a more mixed outlook, with some signalling increased investment but others indicating unchanged or reduced activity, highlighting the greater sensitivity of smaller firms to cost pressures, financing conditions, and market uncertainty.

Differences are also evident across business sectors. Consumer-facing companies exhibit particularly strong expansion plans, suggesting confidence in domestic demand and market potential. Industrial companies likewise remain positive overall, though investment intentions within this group show a slightly higher degree of caution, likely reflecting exposure to global trade dynamics, supply chain constraints, and input costs. Professional services firms present the most balanced outlook, with many planning to expand, but a notable share opting to consolidate at current levels, consistent with a sector that is less capital-intensive but more sensitive to labour market conditions and skills availability.

Investment sentiment also varies by company size. Large companies display the strongest confidence in the Irish market, with 56 per cent expecting to increase investment levels and none planning reductions. Medium-sized companies are the most expansionary overall, with 60 per cent anticipating increased investment, although one fifth expect to maintain or reduce current levels. Small companies present a more cautious outlook, with responses more evenly distributed between maintaining current activity and pursuing expansion. Overall, the findings indicate that while confidence remains broadly positive across all company sizes, larger and medium-sized firms appear best positioned to pursue growth and scale operations in Ireland.

What are your company's investment plans for the coming 12 months in Ireland, compared to the past 12 months?



NOTE: The number of respondents for this question was 30. “Don’t know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

The market

A diverse and growing Swedish business presence in Ireland

Ireland has become an increasingly important and well-established market for Swedish companies. While many Swedish firms established a presence in Ireland early on, there is clear evidence of renewed momentum since 2020. This recent wave suggests that Swedish companies are not only maintaining their position in Ireland but are actively reassessing the country as a platform for growth and long-term investment.

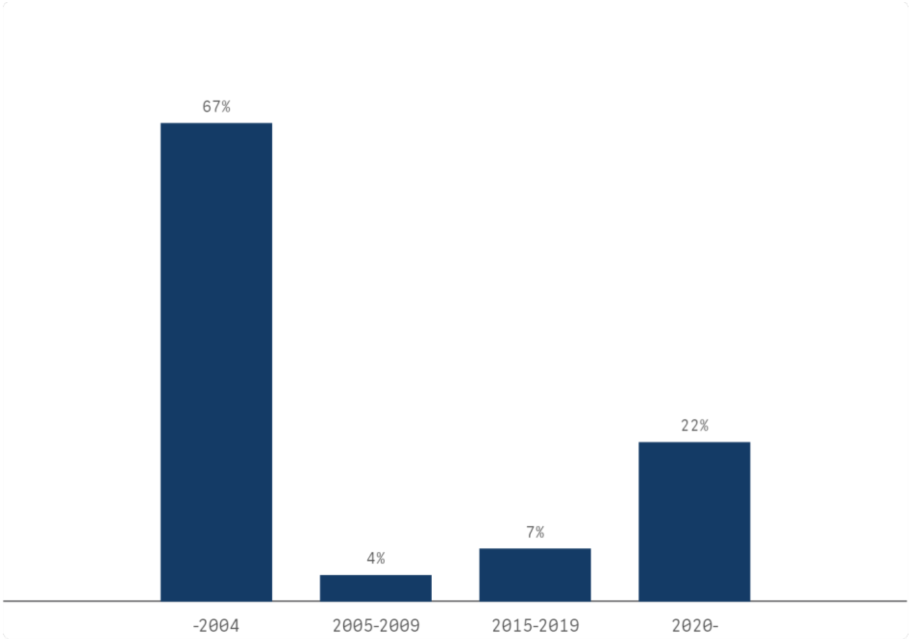
The Swedish corporate presence in Ireland is notably diverse, both in terms of industry focus and company size. Healthcare and pharmaceuticals stand out as the most prominent sector, which aligns with Ireland's strong life sciences ecosystem, advanced manufacturing capabilities, and well-developed regulatory environment. This makes Ireland particularly attractive for Swedish companies operating in medical technology and related research-driven activities. Alongside life sciences, retail, wholesale, and transportation-related businesses form a significant part of the Swedish business landscape.

Industrial-oriented sectors also feature strongly. Swedish companies active in industrial equipment, automotive, energy and electricity, and heating and ventilation technologies demonstrate Ireland's relevance for advanced manufacturing, engineering, and sustainable infrastructure solutions. Telecommunications and IT-related activities, although smaller in number, further underline Ireland's position as a technology-driven economy and an attractive base for digitally focused Swedish firms.

In addition to these core sectors, a substantial share of Swedish companies operates outside the most dominant industries. These activities include healthcare and medical technology, retail and consumer goods, food production, sustainability and recycling solutions, furniture and home furnishing, and specialised business services. Ireland's sectoral strengths are also shaped by its long-standing foreign direct investment model (FDI). More than 1,800 global firms operate in Ireland, with particularly strong clusters in technology, life sciences, financial services, and engineering.

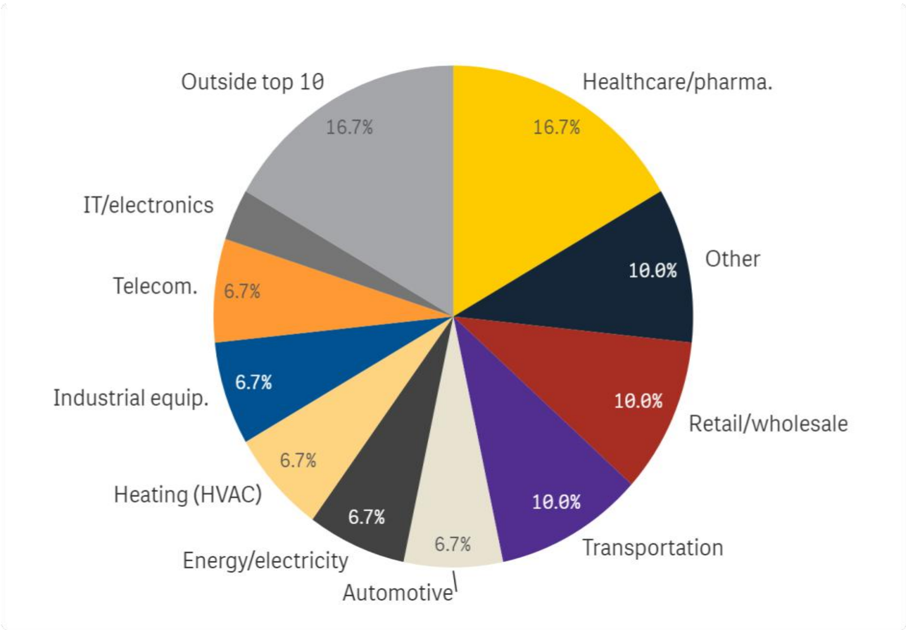
The spread across industries indicates that Swedish companies are not concentrated in a single cluster but rather embedded across the broader Irish economy. Company size data suggests that Ireland plays a particularly important role for large Swedish enterprises, many of which operate substantial, long-term activities in the country. At the same time, smaller companies are well represented, often entering the market with more focused operations such as sales offices, regional headquarters, or initial market-entry structures. Taken together, the figures portray Ireland as a mature yet dynamic market for Swedish companies.

In what year did your company establish operations in Ireland?



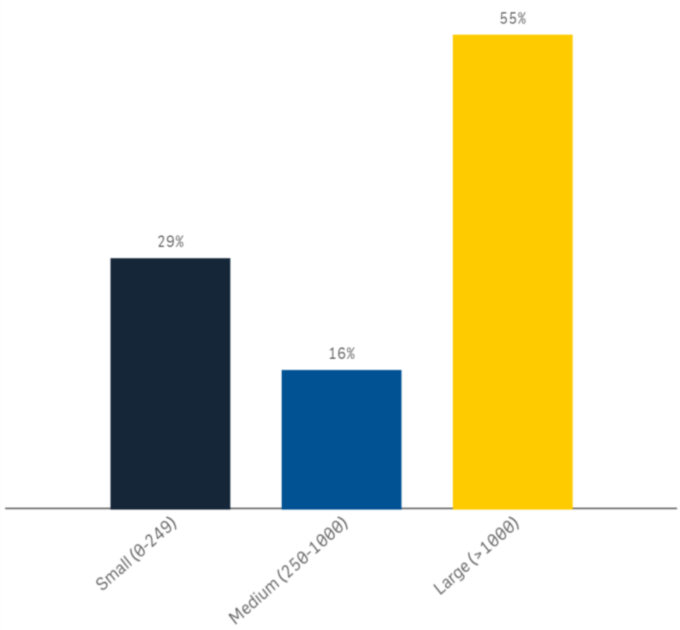
NOTE: The number of respondents for this question was 27. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

What is your company's main industry in Ireland?



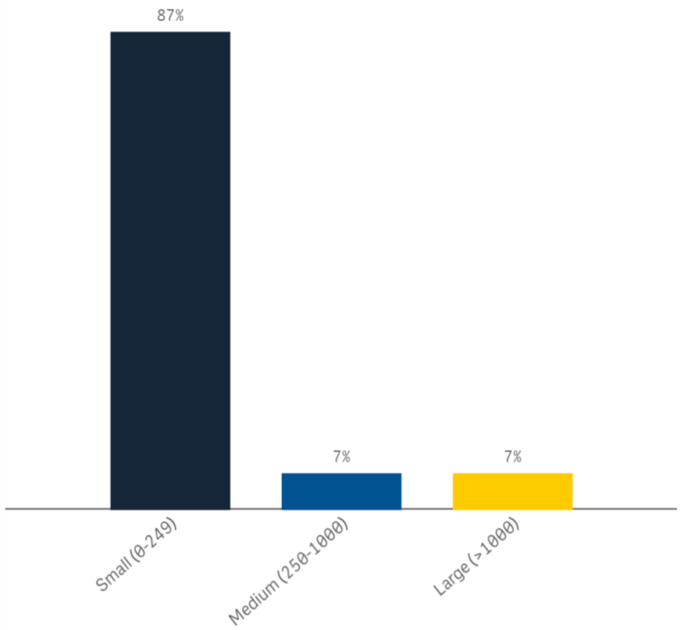
NOTE: The number of respondents for this question was 30. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Swedish firms' global number of employees in 2026



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Swedish firms' local number of employees in Ireland in 2026



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

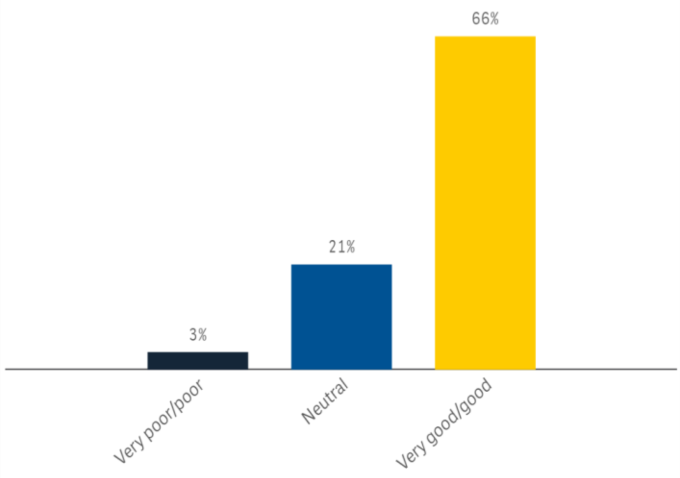
Positive outlook among Swedish companies in Ireland

Our results indicate that Swedish companies continue to have a very positive perception of the business climate in Ireland. As this represents the second edition of the Business Climate Survey Ireland, it is encouraging to compare perceptions over time and observe how assessments of the Irish business environment have developed since the inaugural survey.

At present, it is positive to note that 66 per cent of Swedish companies surveyed in 2026 deem the business climate in Ireland to be good or very good, while only 3 per cent rate it as poor or very poor. Open-text responses reinforce this positive picture, with respondents describing Ireland as a strong and attractive place to do business. At the same time, several companies note that infrastructure constraints, housing shortages, traffic congestion around Dublin, and skills availability continue to affect the operating environment.

Despite ongoing global economic uncertainty, optimism among Swedish companies operating in Ireland remains high. The underlying economy continues to be regarded as healthy, with a resilient labour market and easing inflationary pressures. These factors are expected to support steady growth in private consumption in the period ahead and reinforce Ireland's attractiveness as a destination for Swedish business activity.

How do you perceive the current business climate in Ireland?



NOTE: The number of respondents for this question was 29. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland in 2026

Conditions in Ireland deemed highly useful by Swedish companies

The overarching themes arising from the 2026 survey results remain clearly positive concerning the conditions in Ireland. All business conditions assessed are rated as meeting company needs to some extent, with average scores ranging from 5.5 to 7.5 (out of 10), meaning that all areas score above the neutral midpoint of 5.0. This points to a generally supportive and functional business environment for Swedish companies active in Ireland.

Particularly strong confidence is evident in areas related to corporate taxation and suppliers, both of which receive the highest average score of 7.5. These results underline Ireland's competitive corporate tax framework and well-functioning supplier network. Closely following these areas is personal safety, which is rated at 7.4, reinforcing Ireland's reputation as a stable and secure country in which to live and operate.

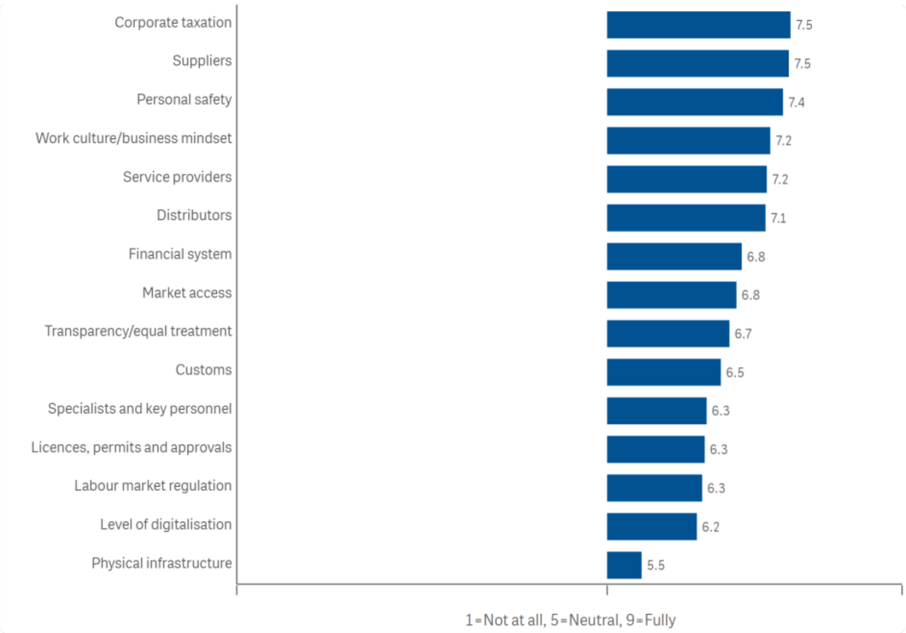
Positive assessments are also recorded for aspects such as work culture and business mindset (7.2), service providers (7.2) and distributors (7.1), all of which play an important role in supporting day-to-day business operations and market entry.

Several institutional and regulatory conditions are likewise viewed favourably. The financial system and market access both receive scores of 6.8, while transparency and equal treatment closely follow at 6.7. Customs procedures are rated at 6.5, suggesting that while some complexity may remain, most respondents consider current arrangements to be adequate and manageable. In addition, access to specialists and key personnel achieves a score of 6.3, indicating moderate satisfaction and relatively predictable operating conditions.

Despite these broadly positive results, the survey also highlights areas where respondents perceive room for improvement. The level of digitalisation, with an average score of 6.2, and physical infrastructure, which ranks lowest at 5.5, are identified as the least well-performing conditions. Respondents continue to point to challenges related to transport connectivity, public transport capacity, and the pace of digital transformation in certain public and business processes. While these areas are still assessed as slightly above neutral, they remain key constraints for companies seeking to scale operations. Qualitative feedback further supports these findings. Several respondents point to housing shortages, traffic congestion, infrastructure delivery, and difficulties retaining younger employees as practical constraints.

This reflects a broader structural feature of Ireland's transport system. Public transport is coordinated nationally by the National Transport Authority (NTA), operating under the Transport for Ireland (TFI) brand, while services are delivered through a combination of state-owned operators and contracted private providers. Dublin and other urban centres are relatively well served by bus, rail and tram links, including Dublin Bus, Irish Rail and the Luas light rail system. However, connectivity remains more uneven outside major cities. For companies, this can affect commuting, access to labour, regional connectivity and logistics. The Government's National Development Plan and ongoing investment in transport infrastructure are therefore particularly relevant to Ireland's future business attractiveness.

How well do the following conditions meet the needs of your company in Ireland?



NOTE: The number of respondents for this question was 31.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Trade barriers remain limited for Swedish companies operating in Ireland

The survey results indicate that most Swedish companies operating in Ireland have not encountered significant trade barriers with a noticeably negative impact on their operations during the past year. Overall, the incidence of reported trade barriers is relatively low, suggesting that Ireland continues to offer an open and predictable trading environment for Swedish firms.

Among the trade barriers assessed, customs procedures emerge as the most frequently cited challenge. In total, 17 per cent of respondents report negative impacts related to customs procedures, making it the most prominent barrier across the sample. This issue appears to disproportionately affect small- and medium-sized companies, where 29 per cent of small companies and 20 per cent of medium-sized companies report difficulties. By contrast, only 9 per cent of large companies identify customs procedures as having had a noticeably negative impact. This pattern may reflect resource and capacity differences, with smaller firms being more sensitive to administrative complexity and procedural delays.

Customs duties represent the second most reported trade barrier, although at a considerably lower level. Overall, 9 per cent of companies indicate that customs duties have negatively affected their operations. Again, these challenges are more pronounced among small companies (14 per cent) and large companies (9 per cent), while medium-sized companies report no negative impact in this area. Sectoral data suggests that customs duties disproportionately affect companies operating in consumer-facing and industrial sectors, where cross-border goods flows are more central to business models.

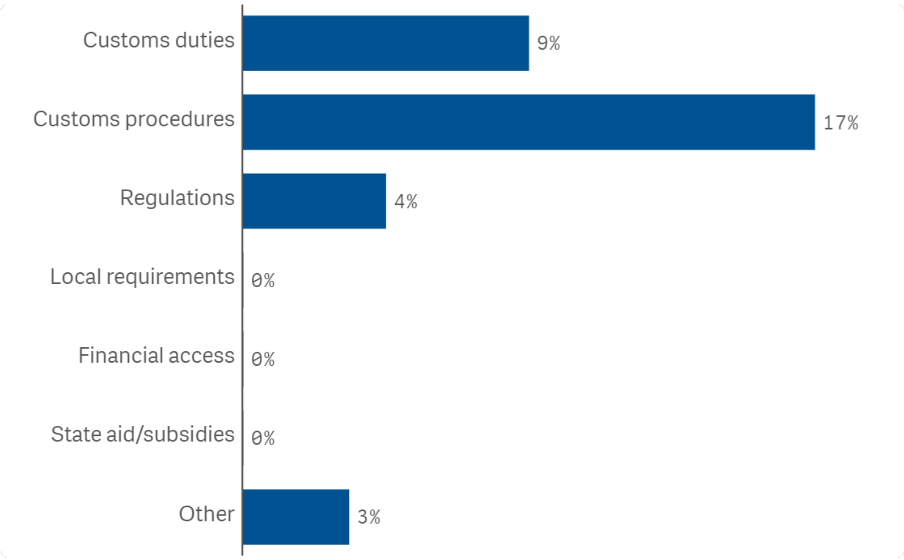
Reported challenges related to regulations remain limited. Overall, only 4 per cent of companies identify regulations as a trade barrier with a noticeable negative impact. This issue is primarily reported by large companies (9 per cent), as well as companies operating in industrial sectors, where regulatory complexity and compliance burdens may be more significant due to product standards and sector-specific requirements. Open-text responses suggest that customs, tariffs, supply-chain delays, and port disruptions remain relevant concerns for some companies. Several comments also refer to the mixed effects of Brexit, which has created both challenges and opportunities for companies operating between Ireland, the UK, and the wider EU market.

Notably, no respondents report negative impacts related to financial access, local requirements, or state aid and subsidies. Similarly, only 3 per cent of respondents cite “other” trade barriers, indicating that unclassified or unforeseen obstacles are rare.

Differences also emerge when results are analysed by company maturity. Experienced companies are more likely to report trade barriers, particularly in relation to customs procedures (40 per cent) and customs duties (20 per cent). By contrast, newcomer companies report no trade barriers across any category, potentially reflecting lower exposure to cross-border trade complexity or a more limited operational scope during early stages of market entry. Mature companies report moderate challenges, most linked to customs procedures (17 per cent) and, to a lesser extent, regulations and customs duties.

Taken together, the results suggest that while trade barriers are not a widespread concern for Swedish companies in Ireland, customs-related processes remain a key area where friction is most experienced, particularly among smaller and more experienced firms.

Has your company in the past year encountered trade barriers in Ireland with a noticeably negative impact on operations, in any of the following areas?



NOTE: The number of respondents for this question was 31.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

How Swedish companies succeed in Ireland

Swedish firms in Ireland have strong involvement in sales and customer-facing activities

The survey results show that Swedish companies operating in Ireland are primarily engaged in market-oriented and customer-facing activities, underlining Ireland's role as a commercially driven location within Swedish firms' international operations. Involvement is strongest in marketing and sales as well as after-sales and support functions, both of which are reported by 53 per cent of respondents.

This strong focus on sales-related activities suggests that many Swedish companies view Ireland first and foremost as a strategic market for revenue generation and customer engagement, rather than solely as a production or sourcing location. The high level of involvement in after-sales and support further indicates a commitment to maintaining long-term customer relationships and delivering service quality near clients.

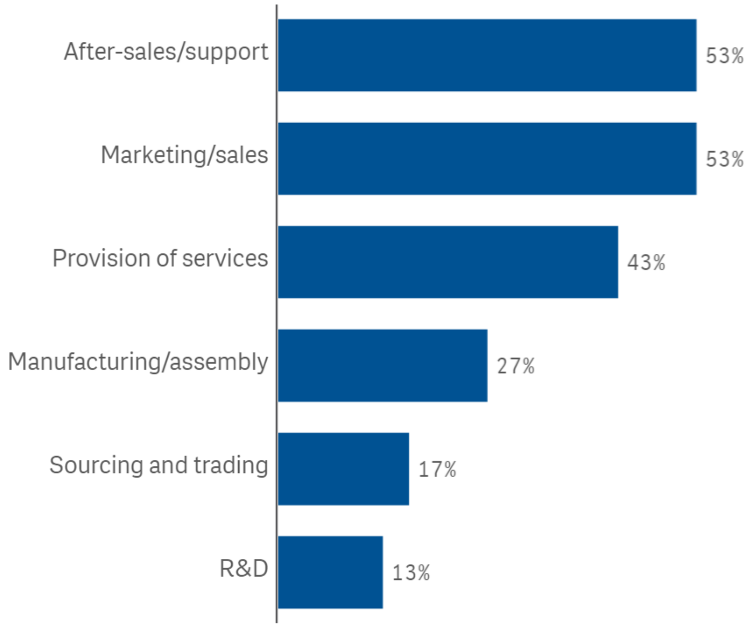
In addition to sales and support functions, a substantial share of companies (43 per cent) report involvement in the provision of services, highlighting the importance of Ireland as a base for service-driven and knowledge-intensive business models.

More operationally intensive activities are present to a lesser extent. Manufacturing and assembly activities are carried out by 27 per cent of Swedish companies, while sourcing and trading functions are reported by 17 per cent. These figures suggest that although Ireland plays a role in physical value-chain activities for some firms, it is more commonly positioned downstream in the value chain, closer to customers and end markets.

Finally, research and development activities are reported by 13 per cent of companies, making this the least common operational focus among Swedish firms in Ireland. While this indicates that Ireland is not predominantly used as a research and development hub in this context, the presence of some research activity nevertheless points to opportunities for collaboration within Ireland's innovation and knowledge ecosystem.

Overall, the results illustrate that Swedish companies tend to succeed in Ireland by leveraging the country's strengths. The concentration of activity in sales, marketing, and support functions reflects Ireland's role as a commercially attractive and outward-facing economy, enabling Swedish firms to effectively serve Irish customers as well as broader European and international markets.

Operations of Swedish firms in the market



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Cost efficiency and market-oriented capabilities are central to maintaining competitiveness in Ireland

Respondents were asked to assess which areas have been important in maintaining their competitiveness in the Irish market to date. The results highlight a strong emphasis on commercial efficiency and market-facing capabilities, reflecting the competitive and performance-driven nature of the Irish business environment.

Cost efficiency emerges as the single most important factor, cited by 52 per cent of respondents. This underscores the importance Swedish companies place on maintaining lean operations and managing costs effectively in Ireland, particularly in a context of rising labour and operational expenses. Closely following cost efficiency is brand awareness, identified by 35 per cent of companies as a key contributor to competitiveness, highlighting the value of strong market visibility and brand positioning.

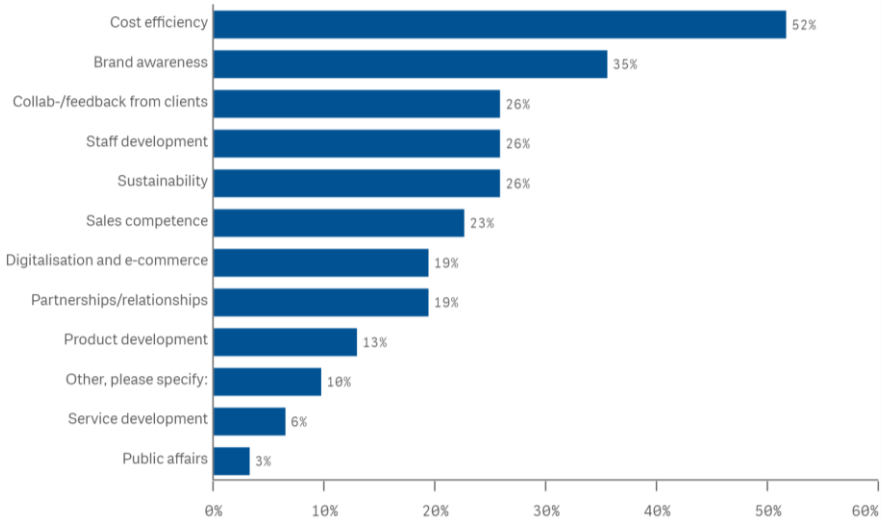
Several other commercially relevant factors rank highly. Collaboration and feedback from clients, staff development, and sustainability are each cited by 26 per cent of respondents, indicating that competitiveness is increasingly shaped not only by cost considerations, but also by customer engagement and skills development. The relatively high ranking of sustainability suggests that, while not yet a top priority for all firms, it is becoming an increasingly material consideration for a meaningful share of Swedish companies operating in Ireland.

Sales competence, identified by 23 per cent of respondents, remains a critical contributor to competitiveness. This reinforces the view that success in Ireland depends heavily on the ability to engage customers effectively, navigate local market dynamics, and convert opportunities into revenue. In parallel, digitalisation and e-commerce rank as important factors for 19 per cent of companies, highlighting the growing role of digital channels and technologically enabled sales models in maintaining competitiveness. Partnerships and relationships, also cited by 19 per cent, further underline the importance of networks and local collaboration in the Irish market.

More product-oriented activities play a comparatively smaller role. Product development is highlighted by 13 per cent of respondents, while service development is cited by 6 per cent, suggesting that for many Swedish companies in Ireland, competitiveness is driven more by execution, positioning, and delivery than by localised product or service innovation.

At the lower end of the ranking, public affairs is identified by only 3 per cent of respondents as important to maintaining competitiveness. While this indicates that public affairs is not currently a primary focus for most companies, it may reflect an area that has yet to be fully leveraged rather than one that lacks relevance. As regulatory complexity, policy alignment, and public-sector engagement increasingly shape business conditions, public affairs may grow in strategic importance over time.

To date, which of the following areas have been important in maintaining competitiveness in Ireland?



NOTE: The number of respondents for this question was 31. “Don't know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

The Swedish brand continues to be rated highly within the Irish context

The 2026 survey results indicate that the Swedish brand remains a strong and positive contributor to Swedish companies' business performance in Ireland. When respondents were asked to estimate the extent to which the “Swedish brand” contributes to their business in Ireland, the results point to a clear strengthening in overall perceptions compared with the inaugural survey in 2024. In 2026, 61 per cent of respondents state that the Swedish brand contributes “partially/much” to their business in Ireland, up from 40 per cent in 2024. A further 21 per cent indicate that the Swedish brand contributes “very much”, while only 11 per cent report that it contributes “not at all/little”, a notable decrease from 20 per cent in 2024. Taken together, these results underline a broad and growing recognition of the value of the Swedish brand in the Irish market.

While the share of respondents selecting “very much” has decreased slightly since 2024, the significant increase in the “partially/much” category suggests that the Swedish brand is increasingly perceived as a reliable and consistently positive baseline for business activity, rather than being relevant only to a subset of companies. This points to a more widely embedded brand presence, experienced across sectors and company types.

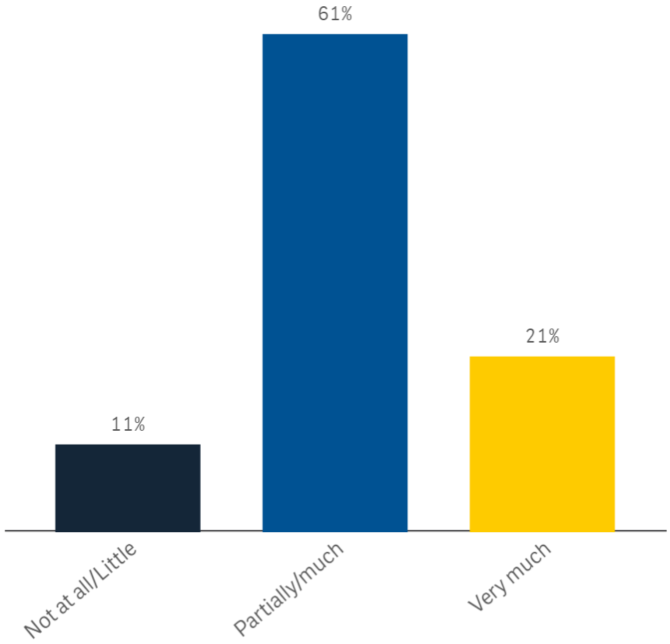
A breakdown by company size further reinforces this image. Large companies report particularly strong brand effects, with 64 per cent stating that the Swedish brand contributes partially or much and 29 per cent indicating that it contributes very much. Medium-sized companies demonstrate the highest combined positive perception, with 75 per cent reporting “partially/much” and 25 per cent “very much.” Small companies, while slightly more mixed in their assessments, still report a predominantly positive impact, with 64 per cent selecting “partially/much” and 9 per cent “very much”. This variation may reflect differences in market exposure and customer recognition depending on company scale.

Sectoral differences are also apparent. Companies operating in consumer-facing industries display particularly strong brand effects, with 75 per cent reporting the Swedish brand contributes partially or much and 25 per cent very much. Industrial companies likewise show a high degree of brand impact, while firms in professional services are more likely to report limited brand influence.

Company maturity further shapes perceptions of the Swedish brand. Experienced companies report uniformly positive effects, with 100 per cent stating that the Swedish brand contributes partially or much, suggesting that over time, companies become better able to leverage the reputational advantages. Mature companies also show strong positive perceptions, while newcomers display more variation, likely reflecting lower brand recognition during early stages of market entry.

Overall, the 2026 results confirm that the Swedish brand continues to be a meaningful competitive asset for Swedish companies operating in Ireland.

To what extent would you estimate that the “Swedish Brand” contributes to your business in Ireland?



NOTE: The number of respondents for this question was 28. “Don’t know/Not applicable” responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Acting sustainably

Sustainability is becoming increasingly important for Irish consumers, but remains a secondary purchasing driver

Alongside EU climate obligations, the Irish Government has continued to expand investment in renewable energy, public transport, grid infrastructure, and circular economy initiatives as part of the National Development Plan and Climate Action Plan.

The survey results from 2026 continue to present a mixed picture regarding the extent to which Irish consumers consider environmental aspects when making purchasing decisions. While sustainability remains a factor for many customers, it is rarely the decisive criterion, and price sensitivity and other considerations continue to play an important role. In 2026, 58 per cent of respondents report that Irish customers consider environmental aspects “partially” or “much” when making purchasing decisions, while a further 19 per cent state that customers consider sustainability “very much”. At the same time, 32 per cent indicate that sustainability plays a “very little or little” role in customer decision-making.

When compared with 2024, the results point to a gradual but noteworthy shift. In 2024, 38 per cent of respondents stated that customers considered environmental aspects “very little or little”, compared with 32 per cent in 2026, indicating a decline in low consideration. Over the same period, the share of respondents reporting that customers consider sustainability “very much” increased from 13 per cent in 2024 to 19 per cent in 2026, suggesting that strong sustainability consideration is becoming more widespread, even if it remains concentrated among certain customer segments.

These findings suggest that sustainability is gaining importance, but progress is incremental rather than transformative. Qualitative feedback from Swedish companies operating in Ireland supports this interpretation, with several respondents highlighting challenges in convincing customers to pay higher prices for more sustainable products or services, despite growing interest in greener alternatives.

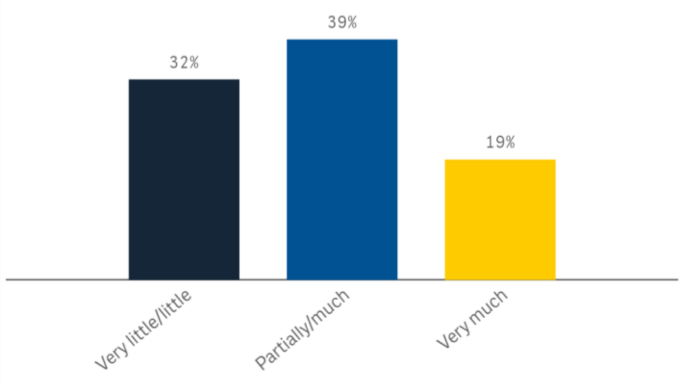
Differences become more pronounced when the results are analysed by company size. In 2026, medium-sized companies report the strongest customer focus on sustainability, with 40 per cent stating that environmental aspects are considered “very much”. Large companies most commonly report sustainability being considered “partially or much”, while small companies continue to report a relatively higher share of customers placing limited emphasis on environmental factors. Compared with 2024, these patterns suggest increasing differentiation across company segments, rather than a uniform shift in consumer behaviour.

Sectoral variation further underlines the uneven nature of sustainability adoption. Customers of companies in industrial sectors most frequently consider environmental aspects at least to some extent, with 78 per cent reporting “partially/much” in 2026, though relatively few indicate that sustainability is a decisive factor. In contrast, consumer-facing sectors show a more polarised picture, with a growing share of customers attaching high importance to sustainability alongside a persistent group for whom it remains a minor consideration. Professional services stand out, with the highest proportion of respondents reporting that customers consider sustainability “very much”, reflecting the greater ease of integrating sustainability within service-based business models.

Company maturity also influences perceptions. In 2026, experienced companies report uniformly high customer consideration of environmental aspects, with all respondents selecting “partially/much” or “very much”, compared with more varied responses among mature companies and newcomers. This may indicate that over time, companies become better positioned to capitalise on sustainability-related demand in the Irish market.

Overall, the comparison between 2024 and 2026 suggests a clear, albeit gradual, strengthening of sustainability considerations among Irish consumers. Sustainability is increasingly embedded within the broader business and investment context. Regulatory developments at EU level continue to act as a major driver of change, and Irish companies are generally perceived to be in the earlier stages of their sustainability journeys.

To what extent do customers in Ireland consider environmental aspects of a product or service in their purchasing decision?



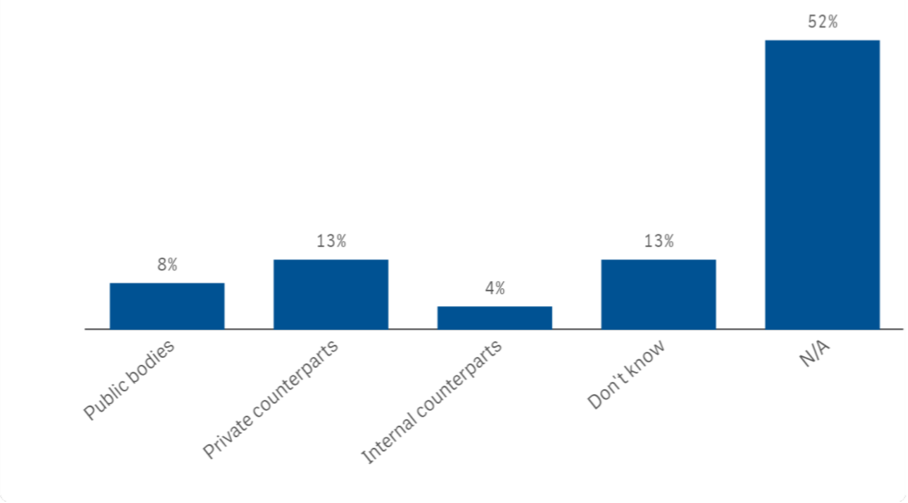
NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Swedish companies report limited exposure to corruption in Ireland

Swedish companies operating in Ireland report very limited exposure to corruption. While this is an encouraging finding, it should not be interpreted as evidence that corruption is entirely absent. Rather, it suggests that Ireland provides a generally transparent and well-regulated business environment.

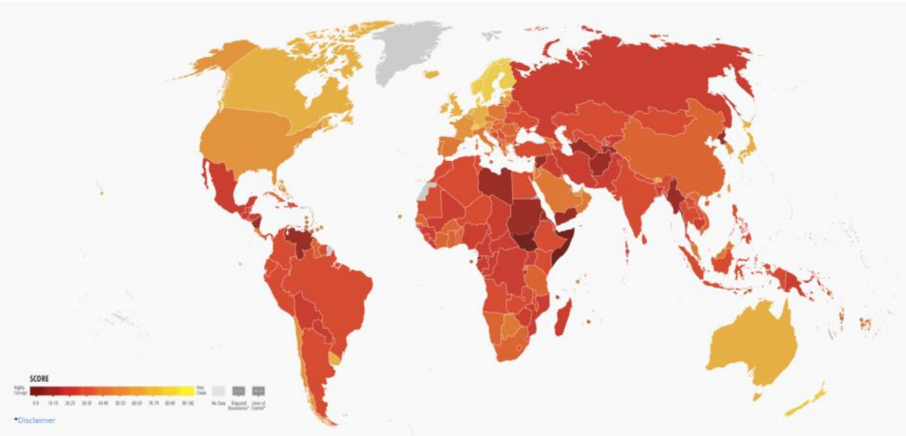
The high share of "N/A" responses across company sizes, sectors, and levels of market experience reflects a broad perception of low corruption risk in day-to-day operations. At the same time, the presence of some reports of exposure highlights the continued need for awareness and robust compliance measures.

Has your company in Ireland been exposed to corruption such as, but not limited to, attempts of bribery or fraud in contacts with any of the following areas?



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Corruption perception index 2025



NOTE: Corruption Perception index 2025
SOURCE: Transparency International

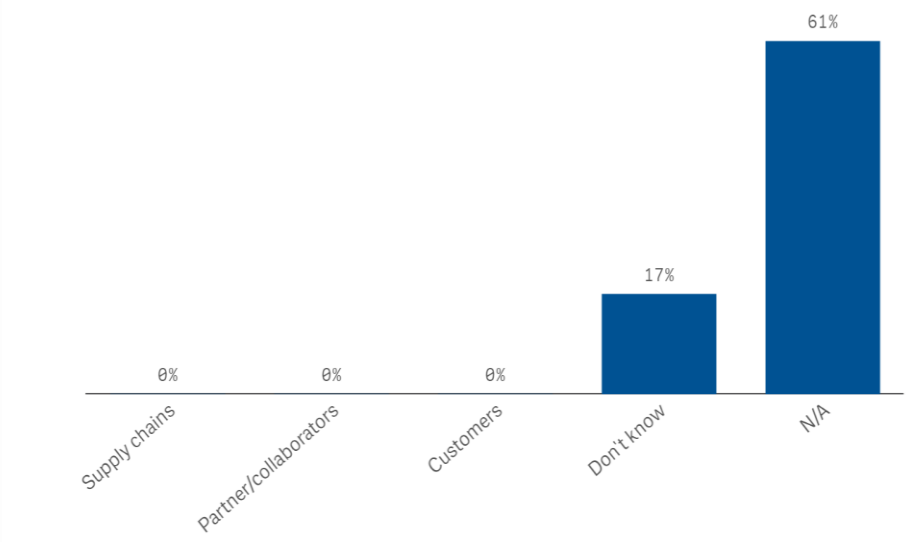
The Corruption Perceptions Index (CPI) is a widely recognised global ranking that measures perceived levels of corruption in the public sector, drawing on assessments from experts and business leaders. According to the most recently published CPI 2025, Ireland continues to perform strongly, reinforcing earlier assessments that corruption levels remain comparatively low. Ireland achieved a score of 76 out of 100 and ranks as the 12th least corrupt country globally out of 182 countries assessed, reflecting only a marginal decline of one point compared to the previous year.

No reported exposure to human rights or labour rights violations in Ireland

Survey results indicate that Swedish companies operating in Ireland have not reported any direct exposure to human rights violations or labour rights abuses in the past year across supply chains, partners/collaborators, or customers. This pattern is consistent across company sizes, sectors, and levels of market experience, reinforcing the view that Ireland provides a generally strong framework for the protection of human and labour rights.

While the absence of reported violations is encouraging, it also underlines the importance of continued due diligence, supplier oversight, and internal awareness.

Has your company in Ireland encountered any form of human rights violations and/or labour rights abuse in contacts with any of the following areas?



NOTE: The number of respondents for this question was 31. "Don't know/Not applicable" responses are included but not shown in figure.
SOURCE: Business Climate Survey for Swedish Companies in Ireland 2026

Looking forward

Looking ahead, Ireland continues to stand out as a highly attractive and strategically important market for Swedish companies. The survey results point to a strong combination of solid economic fundamentals, a positive business climate, and high levels of confidence among existing Swedish investors. As an English-speaking EU member with close transatlantic links, Ireland provides Swedish companies with both direct market opportunities and a compelling platform for broader European and global engagement.

At the same time, shared values around transparency, sustainability, innovation, and open markets further strengthen the case for deeper Swedish-Irish business cooperation. While the overall outlook is positive, qualitative feedback underlines that Ireland's future attractiveness will depend partly on its ability to address capacity constraints in housing, infrastructure, skills, and administrative delivery.

Ireland's Presidency of the Council of the European Union from July to December 2026 will further raise the country's profile in European policymaking and may create additional momentum. For Swedish companies considering international expansion or consolidation within Europe, Ireland offers a proven track record, strong institutional frameworks, and growing opportunities across key sectors. Ireland is well positioned to remain an increasingly important destination for Swedish investment and partnership in the years ahead.

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