

Economic Trends

The Q1 2026 Economic Trends survey of Cork Chamber members gathered insights into their experiences of doing business across January, February and March 2026. Sponsored by PTSB, this edition of the Economic Trends survey also sought members' views on key business priorities ahead of Budget 2027.

BUDGET 2027

TOP 3 PRIORITIES FOR BUDGET 2027

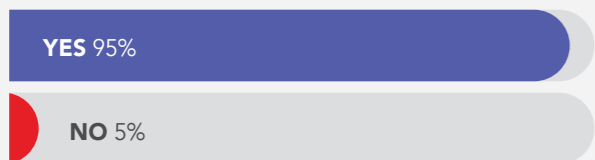
1. Business competitiveness measures (costs, regulation, enterprise supports)
2. Cost of living
3. Housing

TOP PRIORITY FOR INVESTMENT IN ECONOMIC COMPETITIVENESS

- | | | |
|---|--|--------------------------------------|
| 1.
Investments in infrastructure and connectivity | 2.
Supports for SMEs and start-ups | 3.
Utilities cost supports |
|---|--|--------------------------------------|

Business competitiveness measures, across costs, regulation and enterprise supports, emerged as the top priority for respondents when it comes to Budget 2027. Ireland's overall economic competitiveness is determined by a range of factors, with respondents citing investment in infrastructure and connectivity as the most important consideration in Budget 2027.

DO YOU BELIEVE ADDITIONAL GOVERNMENT SUPPORT IS NEEDED TO ENSURE TRANSFORMATIVE PROJECTS ARE DELIVERED ON TIME AND ON BUDGET FOR CORK?



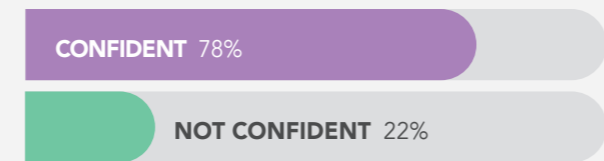
95% of respondents believe that additional government support is needed in Budget 2027 to support the delivery of key infrastructural, transport and housing projects for Cork.

WHAT EMERGING RISKS OR CHALLENGES ARE LIKELY TO IMPACT YOUR BUSINESS OVER THE NEXT 3-5 YEARS?

1. Rising operating costs
2. Geopolitical disruption
3. Global trade uncertainty

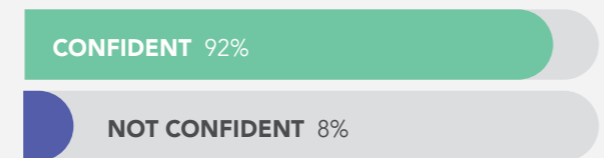
Rising operating costs, geopolitical disruption and global trade uncertainty were the top three emerging challenges expected to impact the business community over the next 3 to 5 years.

CONFIDENCE IN THE IRISH ECONOMY



78% of respondents expressed confidence in the Irish economy in Q1 2026, on a par with 80% in the last quarter of 2025. Of the 22% who cited a lack of confidence in the Irish economy, geopolitical concerns, rising business costs and housing supply were the top concerns.

BUSINESS CONFIDENCE



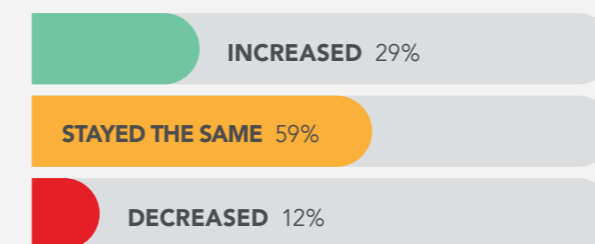
Business confidence from an overall financial perspective remains high, with 92% of respondents expressing confidence about the future of their business.

TOP THREATS TO BUSINESS GROWTH

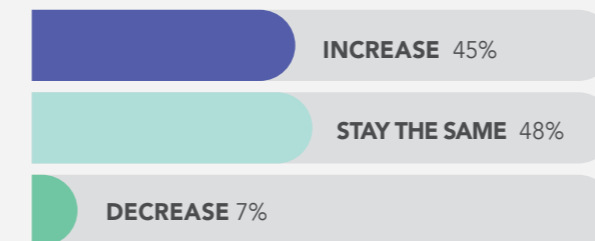
1. Geopolitical concerns
2. Changing consumer spending/reduced orders
3. Availability of housing/rental accommodation for employees

EMPLOYMENT

CHANGE IN EMPLOYEE NUMBERS OVER Q1 2026

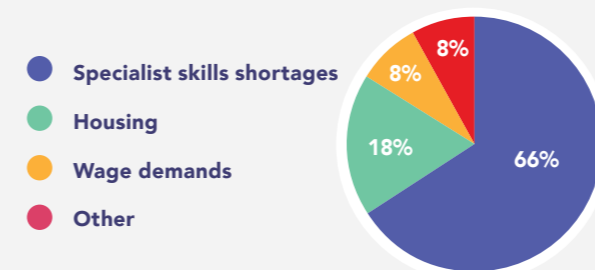


EXPECTED CHANGE IN EMPLOYEE NUMBERS OVER THE NEXT 12 MONTHS



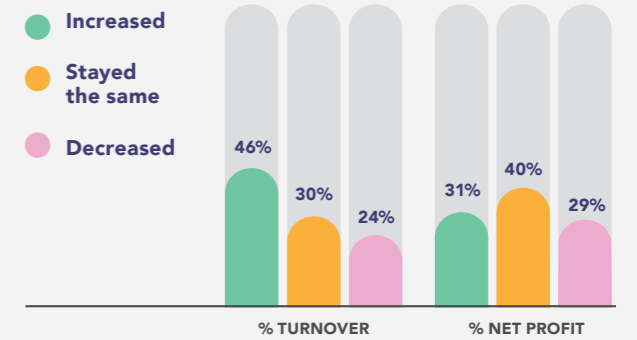
45% predict an increase in employee numbers over the next 12 months, an increase on recent surveys. 29% report an increase in employee numbers this quarter, similar to recent surveys.

TOP BARRIERS TO FILLING VACANCIES

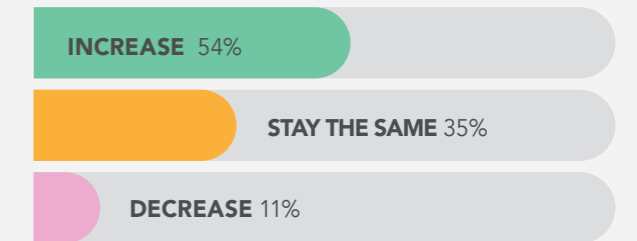


Of the 50% of respondents with vacancies currently advertised, 41% report difficulties filling these roles. Specialist skills shortages remain the top barrier, increasing from a low of 46% in Q2 2025 to 66% in this quarter.

TURNOVER AND NET PROFIT Q1 2026

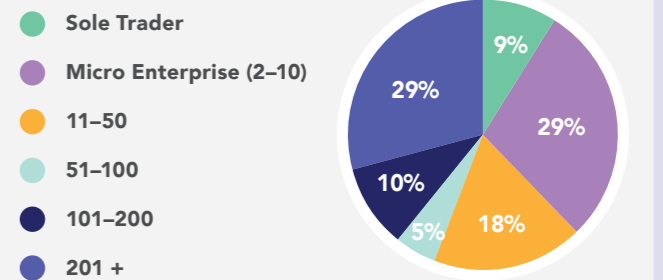


EXPECTED TURNOVER CHANGE Q2 2026



The number of respondents reporting a decrease in turnover and net profit increased slightly in Q1 2026, however those predicting an increase in turnover in the next quarter remains high at 54%. 38% expect an increase in net profit.

RESPONDING BUSINESSES



Responding businesses are drawn from a broad range of sectors, including Services (including Financial) (24%); Tourism, Hospitality, Retail & Leisure (18%); Life Sciences & Manufacturing (13%); Built Environment (4%); Transport, Energy & Maritime (8%); Agriculture, Food & Drink (6%); Education & Training (5%); ICT & Digital Economy (9%); Culture, Arts, Community & Media (5%) and Not-for-Profit (3%).

We thank members for your valued insights and engagement with this survey. Your participation is vital. All previous quarterly economic surveys can be found on www.corkchamber.ie.

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