



Recession to Recovery?

Economic development and social decline in post-recession Dublin

Katy Gaffney

What?

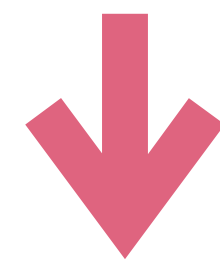
Analysis of **social and economic trends** in Dublin City since the economic downturn

How?

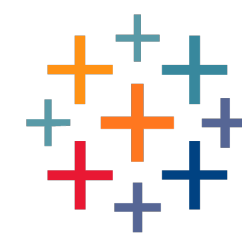
Data

- ✓ Population
- ✓ Economic
- ✓ Housing
- ✓ Poverty

~65 raw
Datasets



36 clean
Datasets



Why?

News coverage on current social issues

Frustration with lack of government action

Conversations with friends & family who are still living in Dublin

Podcasts on the housing crisis

Nostalgia for the Dublin of my youth

In 2018

I moved from Dublin to
Berlin

Why?

Sky-rocketing rents & rise in
cost-of-living

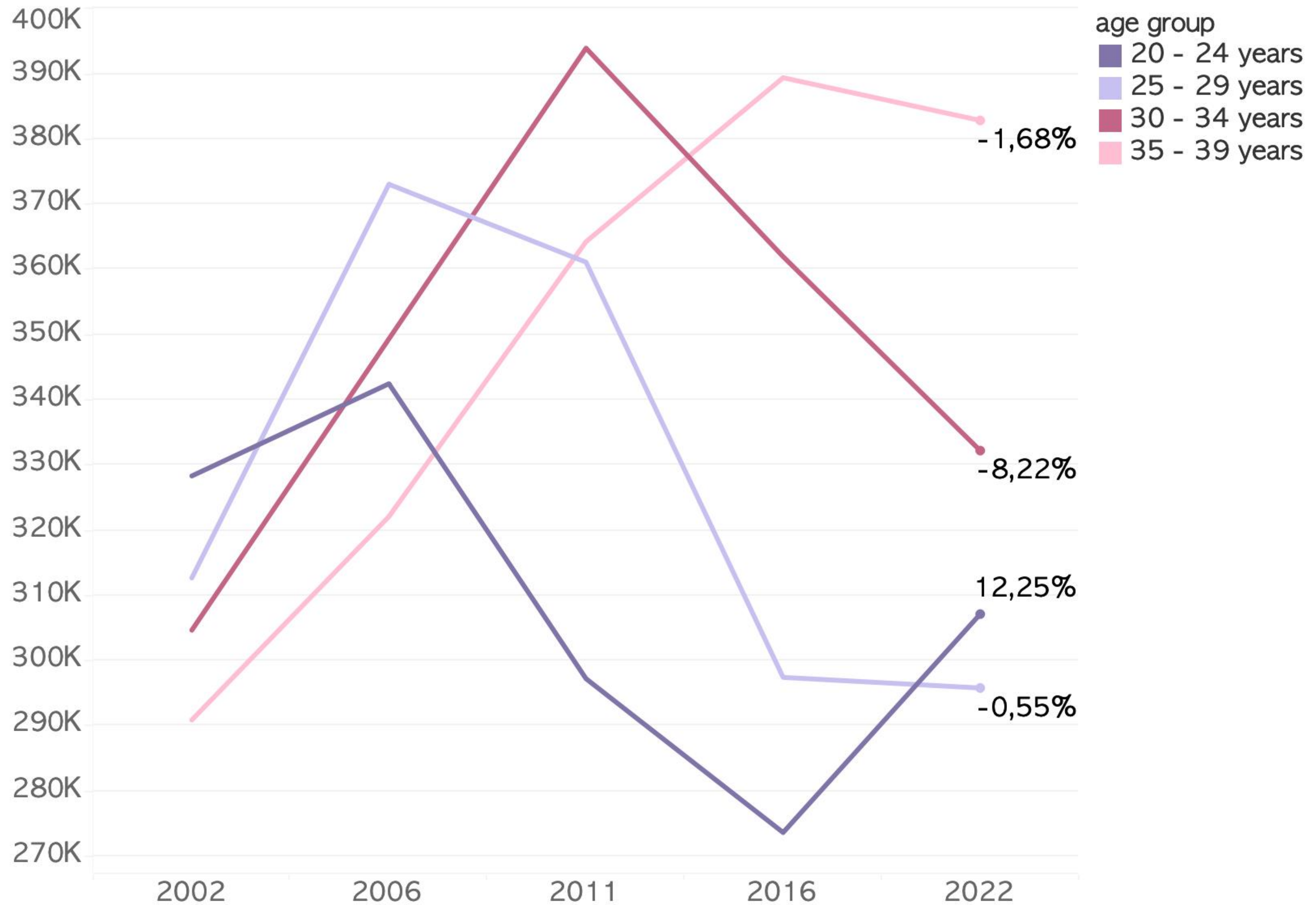
By 2022

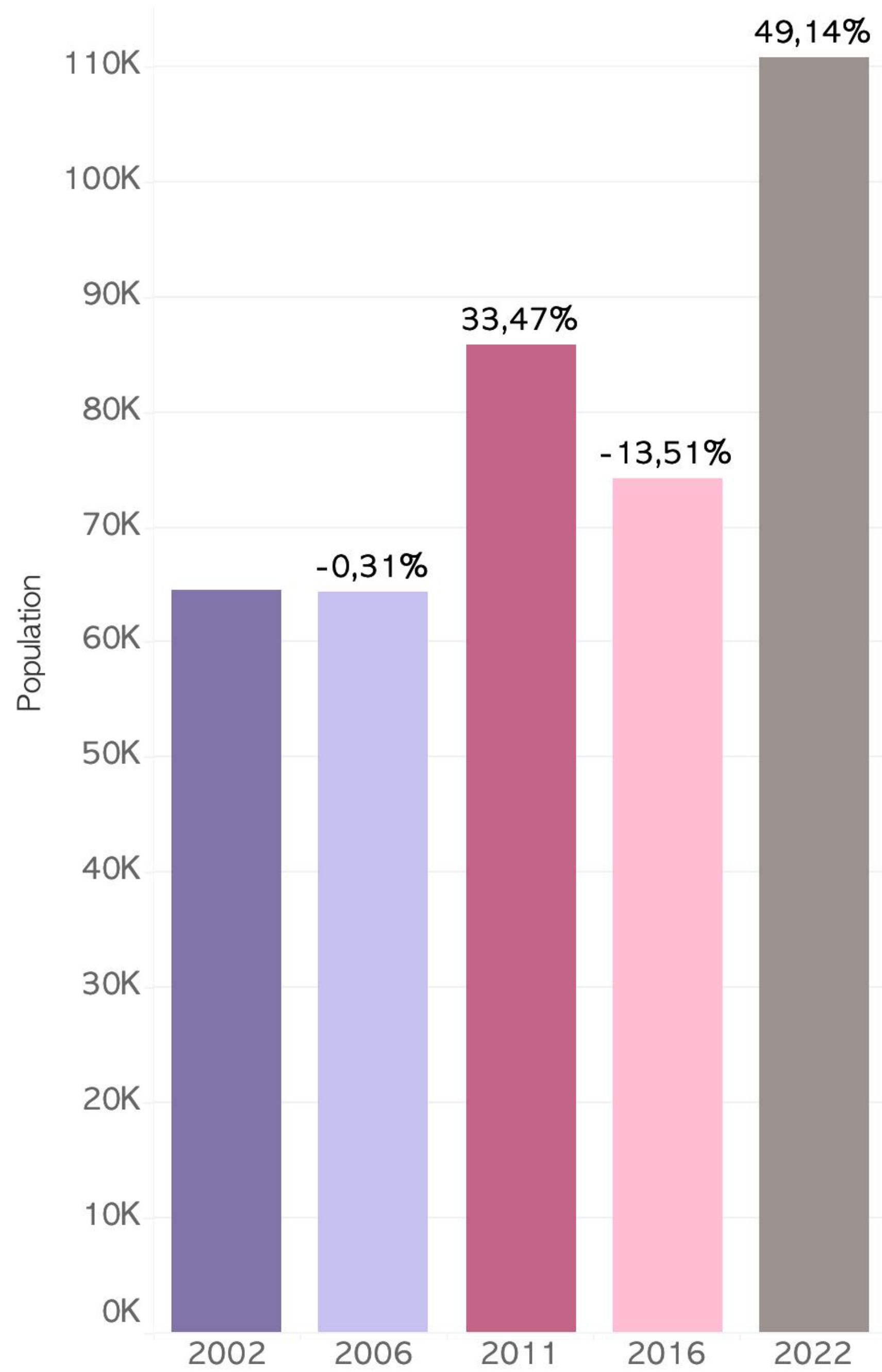
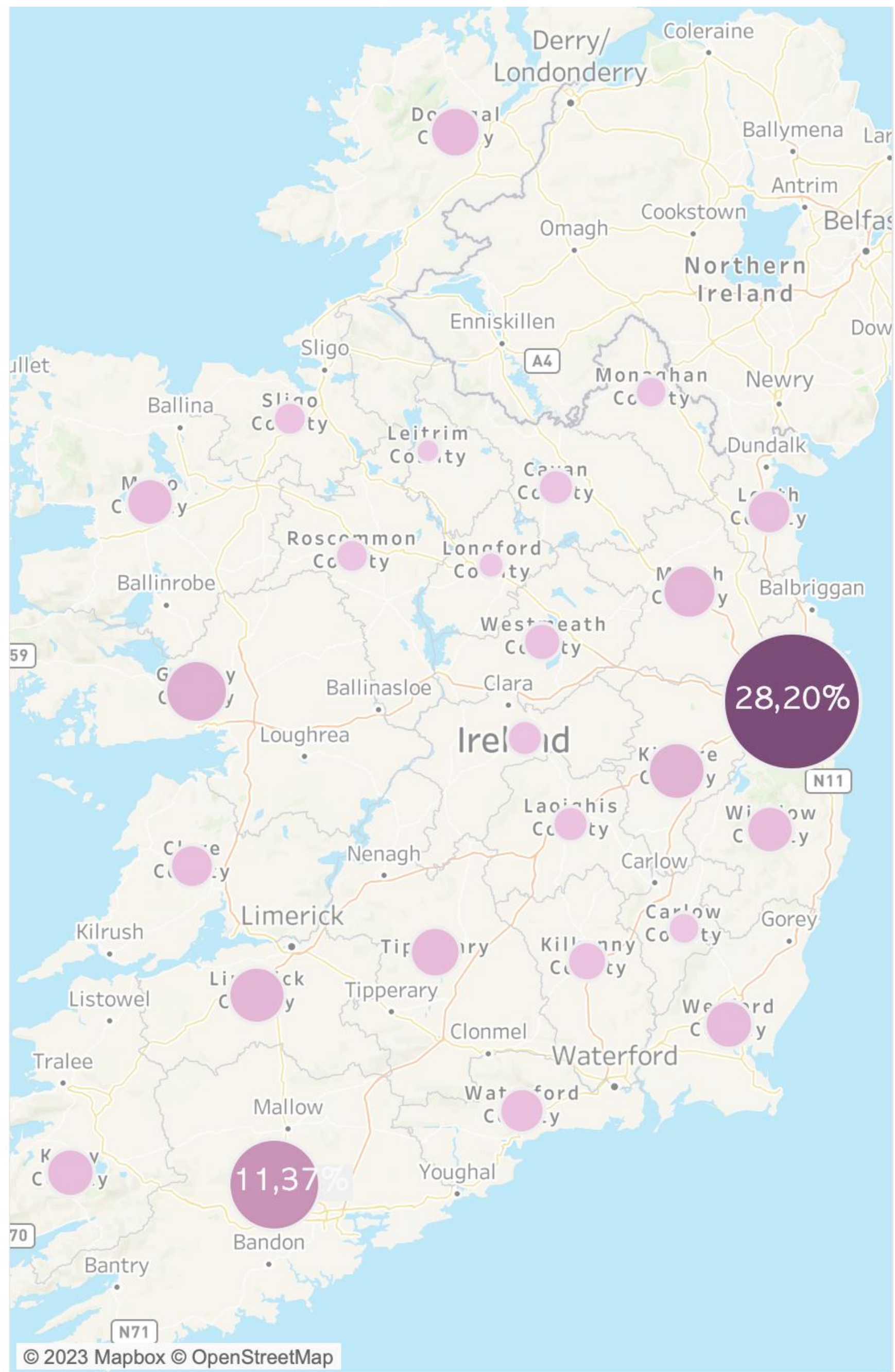
9.7%

drop in Millennial population
since 2011



Population of Young Adults



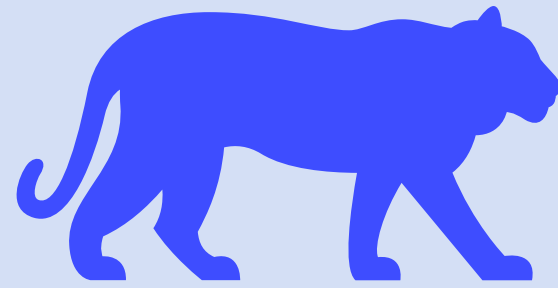


Dublin contains
28.2%
of the people
living in Ireland

71.6%
rise in its
population
since 2011

Timeline

1995



Celtic Tiger



+ 47% GDP



Recession
& Banking crisis

2015

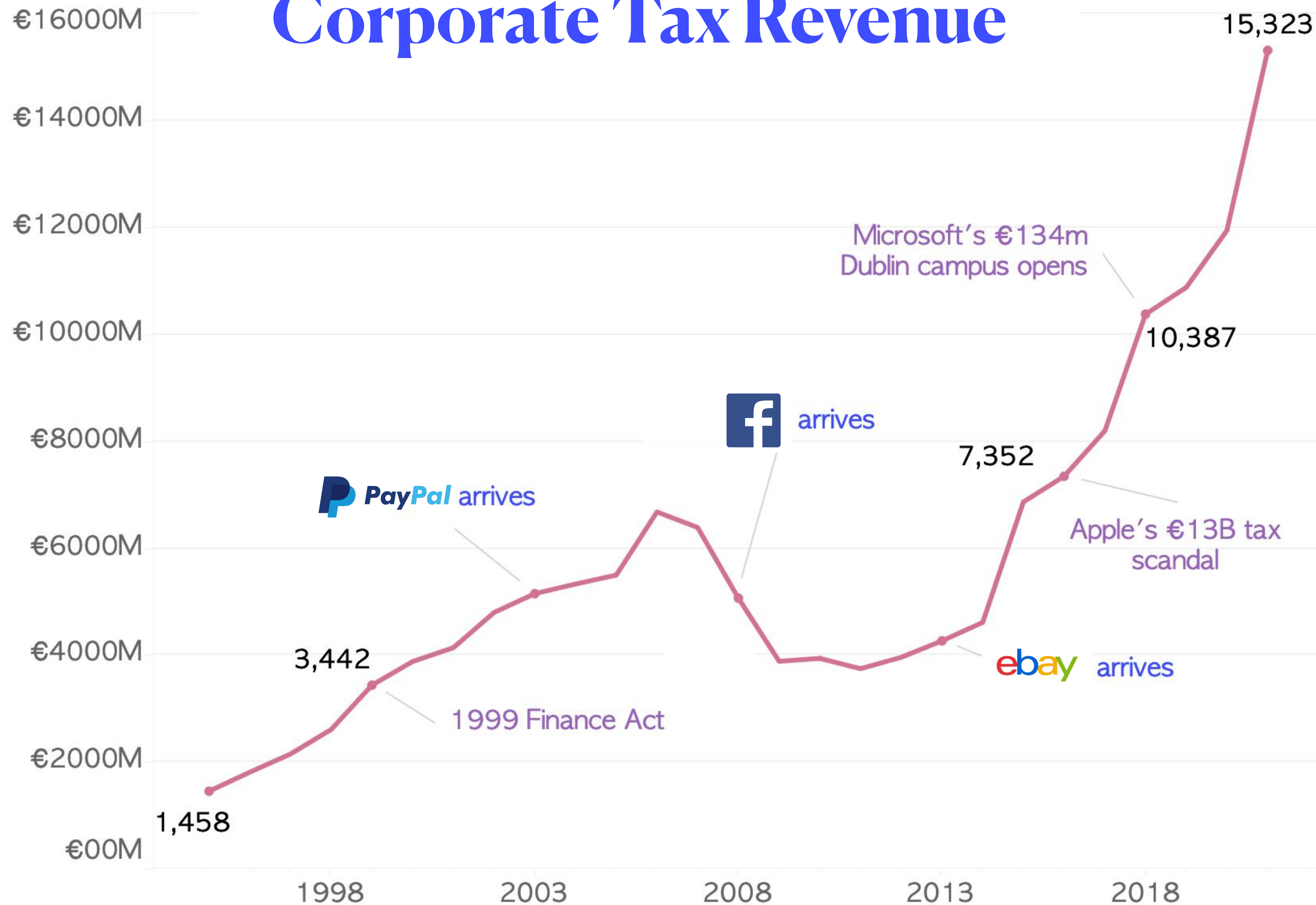
Recovery begins

2007

Finance Act
reduces corporate tax
from 32% to 12.5%

1999

Corporate Tax Revenue



Ireland has a
“Headline”
corporate tax rate of

12.5%

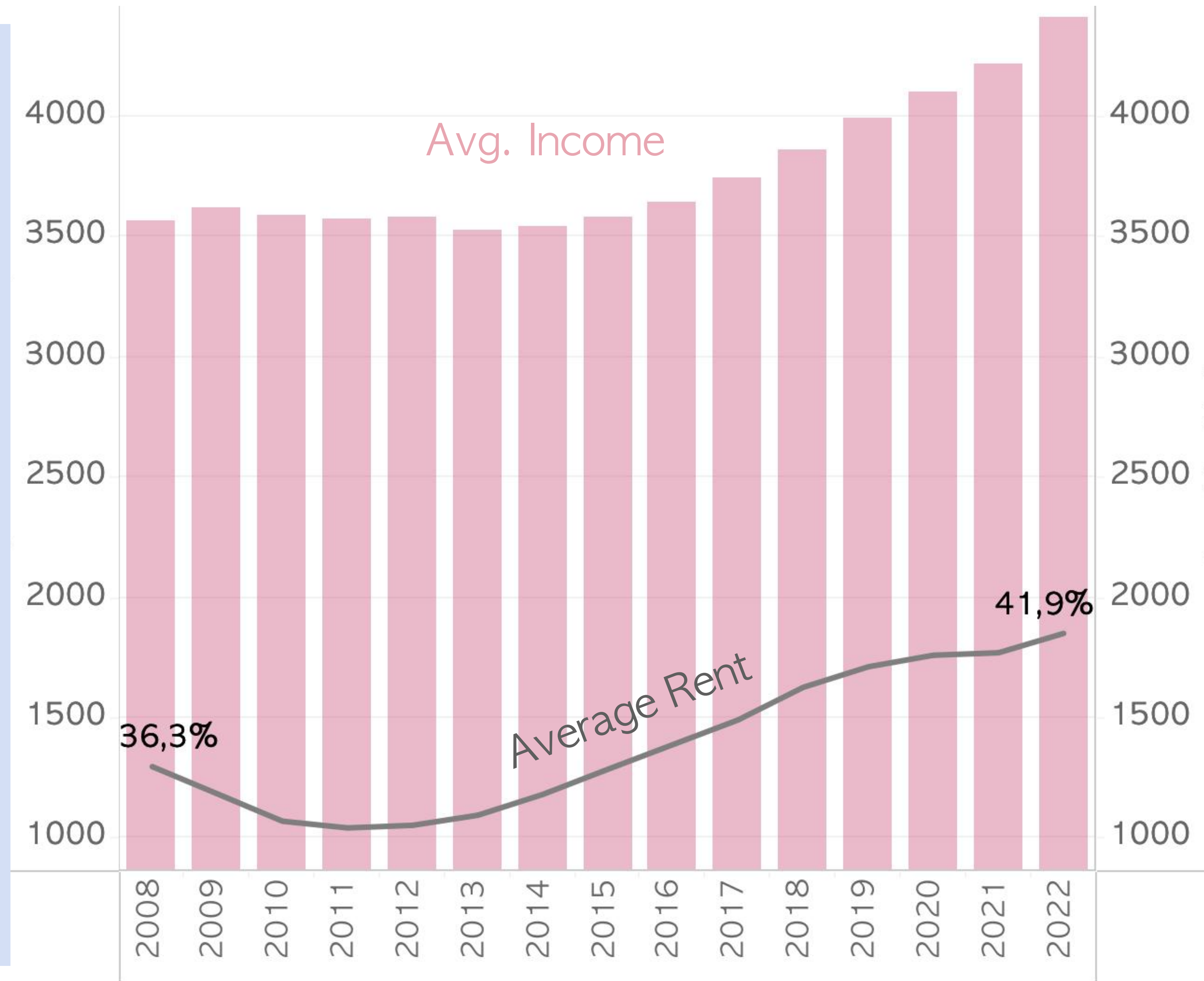
however

**foreign
multinationals
pay**

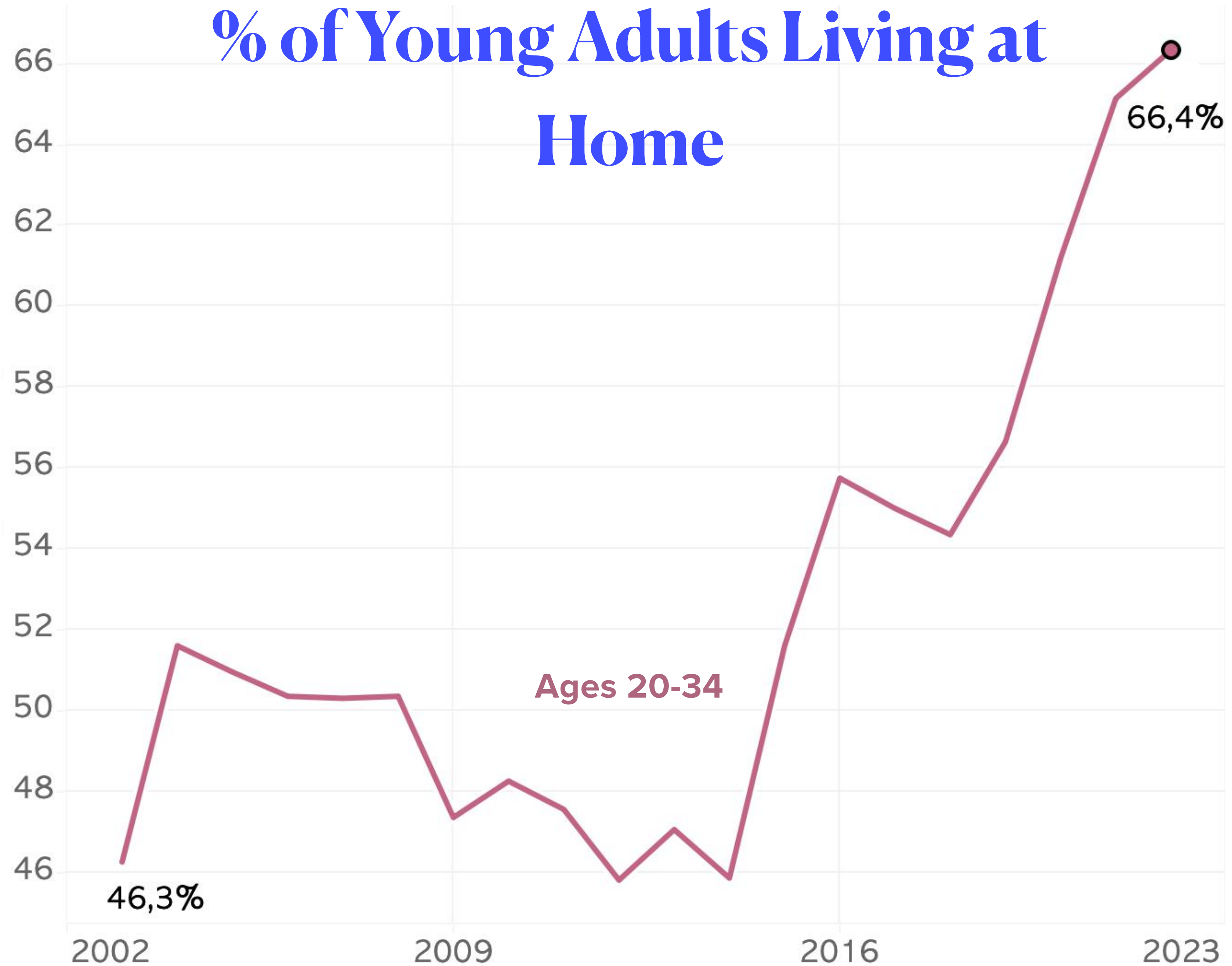
2.2 - 4.5%

**on global profits
"shifted" to Ireland⁽¹⁾**

Irish citizens are losing an average of
41.9%
of their monthly income
to rent costs



% of Young Adults Living at Home



On average

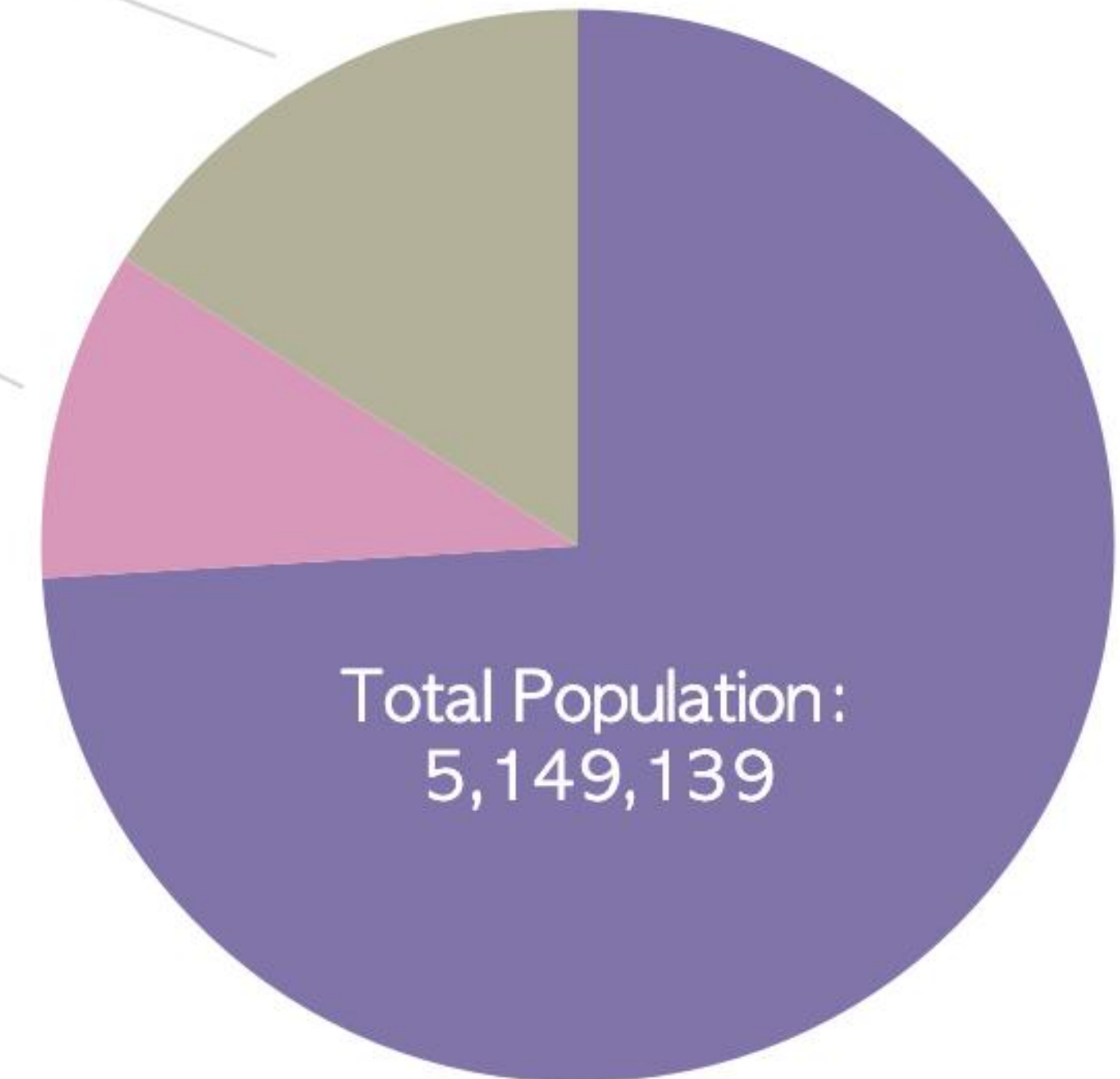
35%

of Ireland's population
were at risk of poverty*
in 2022

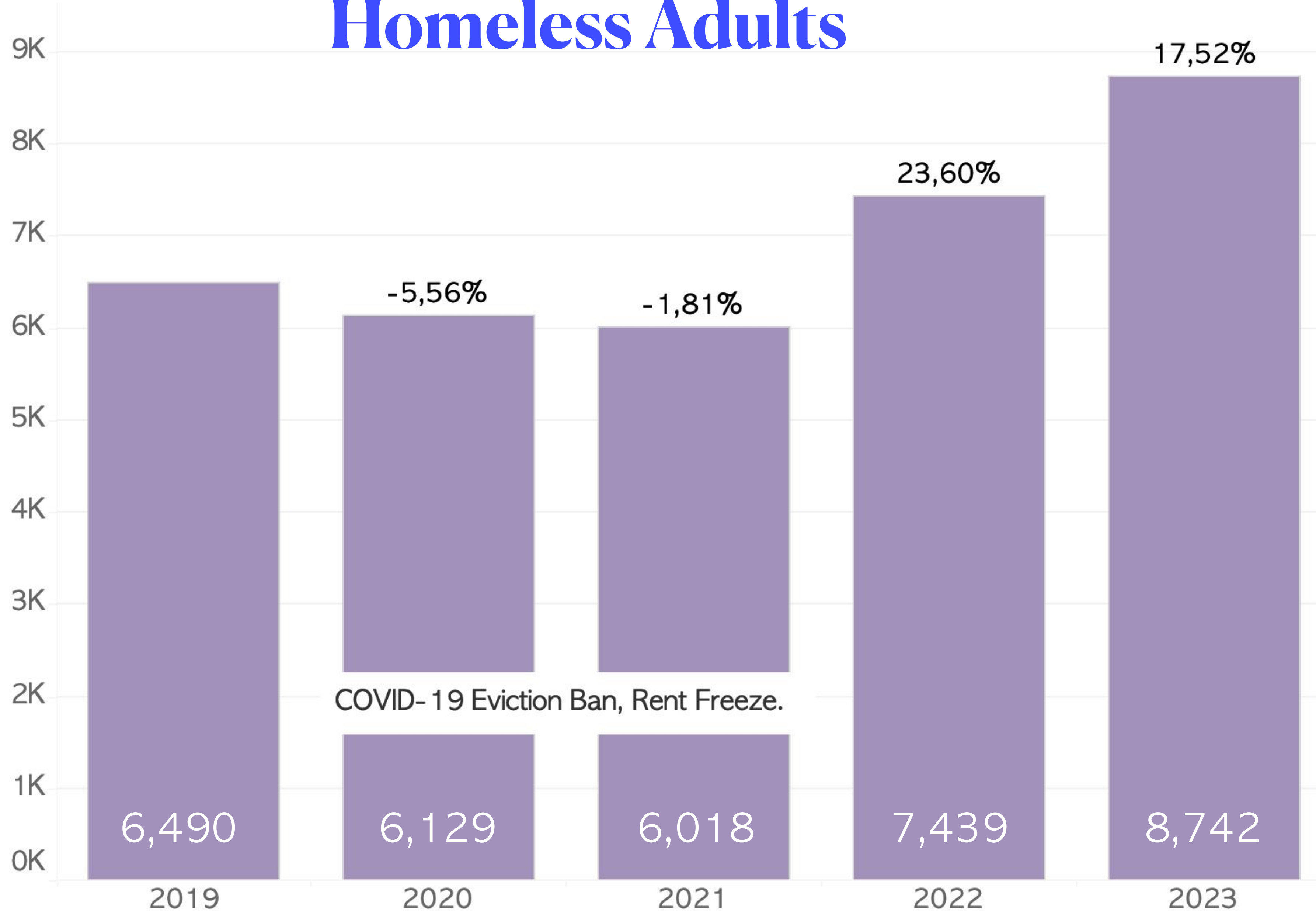
*'At risk of poverty': Income below 60% of the national median.

Year: 2022
Avg. At Risk Of Poverty After
Rent And Mortgage Interest:
21.58%

Year: 2022
Avg. At Risk Of
Poverty: 13.46%



Homeless Adults

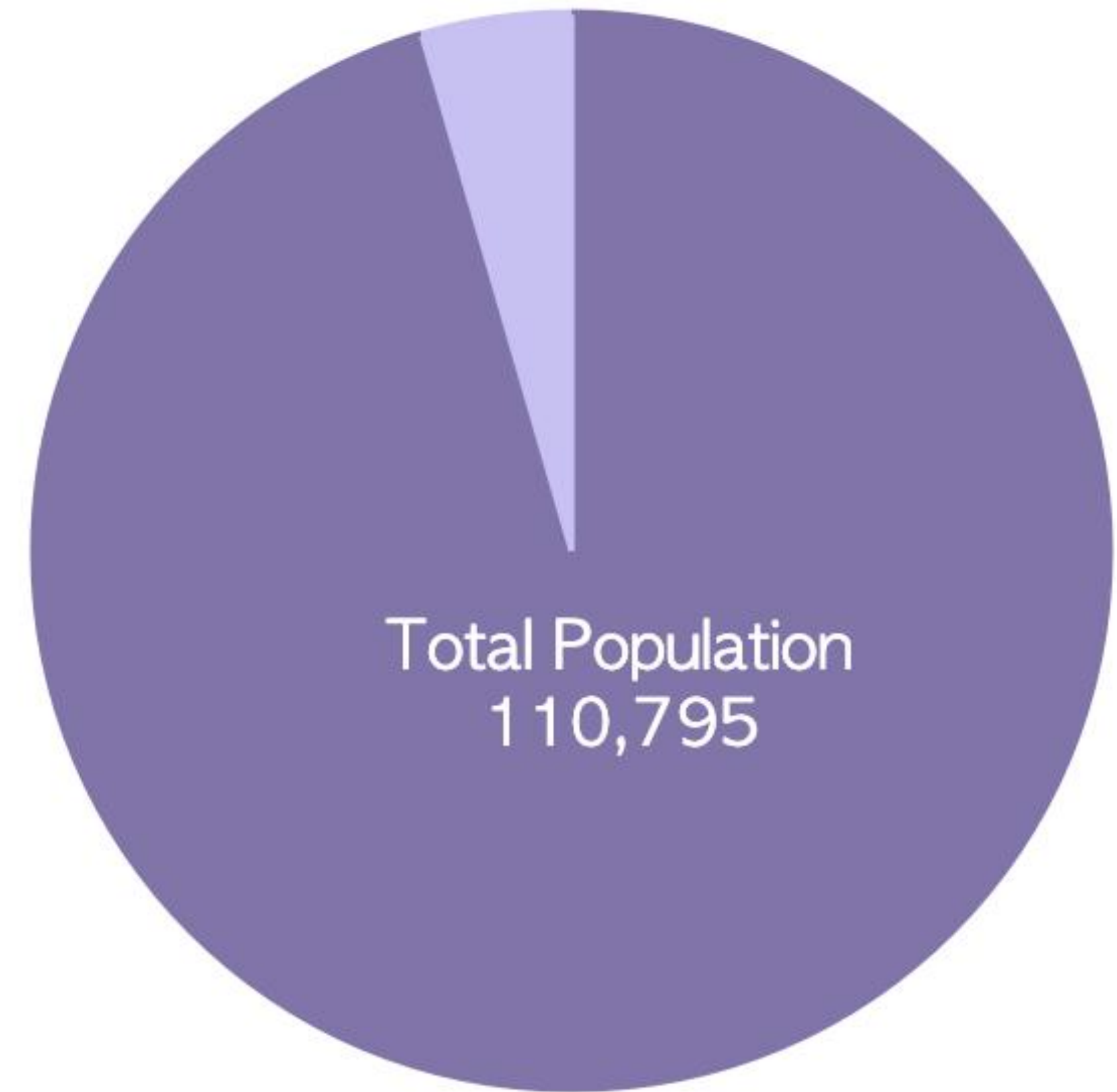


Additionally
3,431
homeless
children
in
1,609
families⁽²⁾

4.7%

of Dublin's adult
population are currently
homeless

Dublin Homeless:
5,208



Conclusions



Ireland's corporate tax policy has brought **massive foreign investment** to the country. However, its **tax loophole** heavily restricts the social benefits of such investment.



Dublin City has experienced **rapid growth and development** due to the influx of **foreign multi-national HQs** drawn to Ireland by the loophole.



Resulting **rent price increases** across the city have made it extremely difficult to start out as a young adult in rented accommodation.



Those that have the privilege of a stable family home are **staying there** into their 30's.
Those that can **move abroad**, do so.
Those that can do neither are at great risk of **poverty and homelessness**.

Data Sources

Population

<https://data.cso.ie/table/FY003B>

<https://data.cso.ie/table/FY001>

Corporation Tax Revenue

<https://data.cso.ie/table/ITXS01>

Average Rent

<https://data.cso.ie/table/RIA02>

Average Income

https://stats.oecd.org/viewhtml.aspx?datasetcode=AV_AN_WAGE&lang=en#

Young Adults Living at Home

[https://ec.europa.eu/eurostat/databrowser/view/ILC_LVPS08\\$DV_1041/default/table?lang=en&category=yth.yth_demo](https://ec.europa.eu/eurostat/databrowser/view/ILC_LVPS08$DV_1041/default/table?lang=en&category=yth.yth_demo)

Homelessness Reports

https://data.gov.ie/organization/departments/housing-planning-community-and-local-government?tags=homelessness&tags_limit=0

Social Housing

<https://data.cso.ie/product/hhwl>

Poverty

<https://data.cso.ie/table/SIA32>



References

Header Image

<https://www.thetimes.co.uk/imageserver/image/%2Fmethode%2Fsundaytimes%2Fprod%2Fweb%2Fbin%2F585c7df6-09d8-11e9-b1bd-14088db4a37a.jpg?crop=2667%2C1500%2C0%2C0&resize=1200>

1999 Finance Act (1)

https://en.wikipedia.org/wiki/Corporation_tax_in_the_Republic_of_Ireland

2023 Child / Family Homelessness Statistics (2)

<https://www.irishtimes.com/ireland/social-affairs/2023/02/24/more-than-11700-people-homeless-in-ireland-in-new-record-high/#:~:text=The%20data%2C%20from%20the%20Department,2%2C563%20respectively%20in%20January%202022>

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