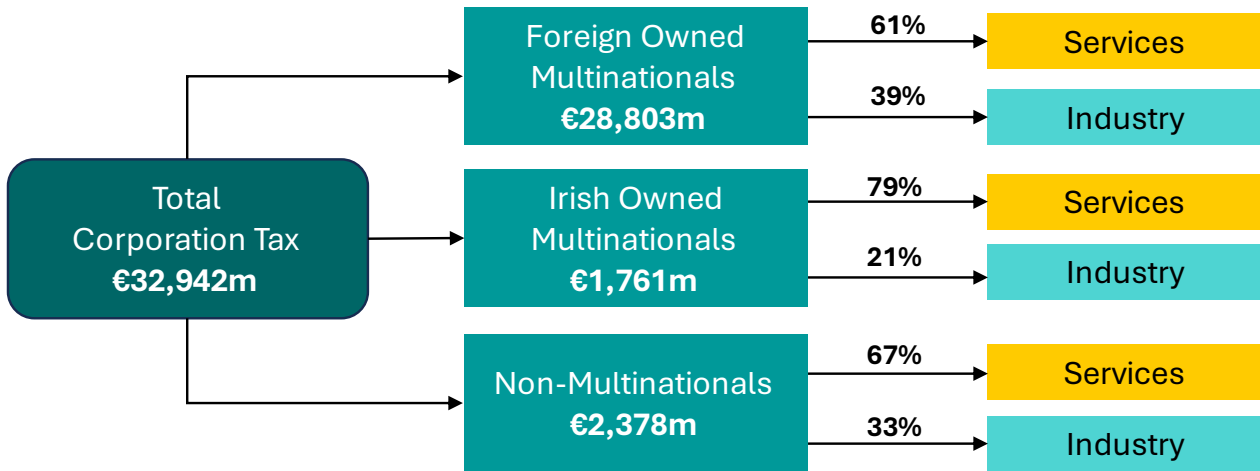


Corporation Tax 2025 Payments and 2024 Returns



Top 3 Corporation Tax Receipts by Sector



Manufacturing
€10,668 mn

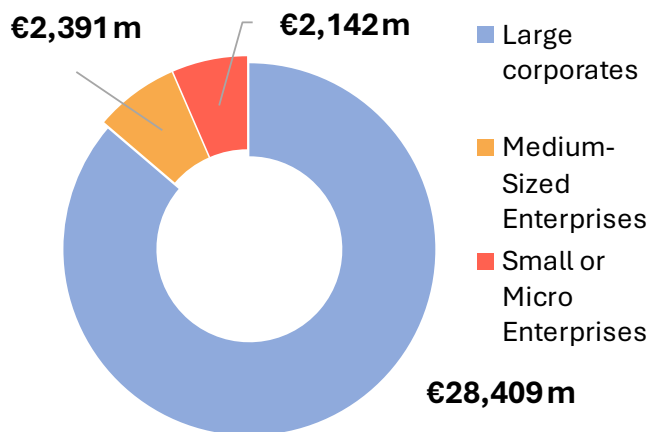


Information and Communication
€7,000 mn



Financial and Insurance
€4,793 mn

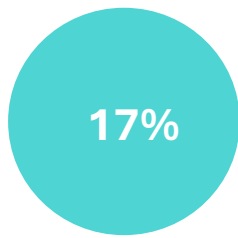
Corporation Tax Receipts by Revenue Division



Key Statistics



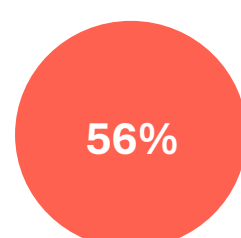
Corporation Tax Receipts



Growth in Corporation Tax Receipts



Top 10 Groups Corporation Tax Receipts



Top 10 Companies Concentration

Infographic Note: All figures exclude CJEU revenues

In 2025, CT was the second largest tax head, with €34.7 billion transferred to the Exchequer in total. 2025 receipts were boosted by revenues arising from the Court of Justice of the European Union (CJEU) ruling of 2024. Excluding CJEU revenues collected in 2025, net CT receipts were €32.9 billion, equating to underlying growth in 2025 of 17 per cent (broadly similar to underlying growth in 2024).

For clarity, further figures in this statistical report exclude revenues arising from the CJEU ruling. The Top 10 companies accounted for 56% of net CT receipts in 2025, a slight decline from 57% in 2024. Foreign owned multinationals paid €28.8 billion (87% of net CT receipts) while Irish owned multinationals paid €1.8 billion (5%), and non-multinational (domestic) companies paid €2.4 billion (7%) in net CT in 2025, similar to respective shares in 2024.

While foreign owned multinationals paid 87% of the net receipts in 2025, they represented 11% of the companies making CT payments. Over 82% of the companies who paid CT in 2025 were non-multinationals and they accounted for 7% of the net CT receipts within the year.

Commentary

Of the net CT receipts attributed to foreign owned multinationals in 2025, over 60% of the receipts are paid by companies in the services sectors, with the remainder attributed to the industry sectors. Over the period 2019 to 2025, the manufacturing sector has seen the largest absolute change in CT, increasing from €3 billion in 2019 to over €10 billion in 2025. This can be largely explained by the dominance of pharmaceutical companies within the sector.

Net CT receipts from Large Corporates¹ in 2025 increased by €4.2 billion (+ 17% on 2024) to €28.4 billion. Due to their scale, these companies are responsible for most of the growth in CT observed in 2025. However, it is notable that net CT receipts from other smaller and medium-sized companies grew by 15% in 2025.

Report Authors:
Matthew Gannon, Yvonne Hayden & Ciara O'Connor

Contact Email: statistics@revenue.ie

Further statistical detail on Corporation Tax can be found here:
<https://www.revenue.ie/en/corporate/information-about-revenue/statistics/corporation-tax/index.aspx>

Previous annual reports on Corporation Tax can be found here:
<https://revenue.ie/en/corporate/information-about-revenue/research/research-reports/corporation-tax-and-international.aspx>

Date of publication: 7 May 2026

¹ For the purposes of this paper, the Large Corporates category is defined as companies in Revenue's Large Corporates Division (LCD) and companies in Revenue's High Wealth and Financial Services Division (HW&FSD). LCD has responsibility for managing the tax affairs of the largest non-financial corporate taxpayers while HW&FSD has responsibility for managing the tax affairs of the largest financial services corporate taxpayers.

Table of Contents

List of Tables	1
List of Figures	2
1 Introduction	3
2. Corporation Tax Payments in 2025.....	4
2.1 Overview.....	4
2.2 Concentration Analysis.....	6
2.3 Ownership Analysis	9
2.4 Company counts	11
2.5 Revenue Division.....	12
2.6 Sector Analysis	13
2.6.1 Economic sectors.....	13
2.6.2 Section 110 Companies	14
2.6.3 Aircraft Leasing Companies	15
3. Corporation Tax Returns for 2024	17
3.1 Profits.....	17
3.2 Determination of Taxable Income from Gross Trading Profits	19
3.3 Capital Allowances.....	19
3.4 Trading Losses.....	22
3.4 Research & Development	25
3.5 Knowledge Development Box.....	25
3.6 Effective Tax Rate	26
4. Other Company Structures and Returns.....	28
4.1 Close Companies and Surcharges	28
4.2 Irish Real Estate Fund (IREF) Regime	28
5. Rental Income.....	31
6. Employment and Payroll	33
7 Conclusion	37
8 Appendix and Tables	37

List of Tables

Table 1: Receipts and Liabilities	4
Table 2: Net Receipts from Each Year’s Top 10 Companies	7
Table 3: Net Receipts from Each Year’s Top 10 Group Payers	7
Table 4: 2025 Employment Statistics for Top Companies and Groups.....	8
Table 5: Decomposition of Net CT by Ownership.....	10
Table 6: Number of Gross and Net Corporation Taxpayers	11
Table 7: Decomposition of Company Count By Ownership	11
Table 8: Ranges of Net Receipts: 2023 to 2025.....	12
Table 9: Net CT Payments by Revenue Division	13
Table 10: Net CT Receipts by Sector in 2025	14
Table 11: Gross and Net Receipts of Section 110 Companies	14
Table 12: Section 110 Companies Notifications Received and Registrations Ceased	15
Table 13: Gross and Net Receipts of Aircraft Leasing Companies	15

Box 1: Country by Country Reporting.....	16
Table 14: Trading Profits by Sector.....	17
Table 15: Non-Trading Profits and Other Incomes	18
Table 16: Taxable Income Computation	19
Table 17: Capital Allowances Claimed by Asset Type.....	20
Table 18: Amount of capital allowances in respect of intangible assets reported as unused on tax returns by companies and carried forward	20
Table 19: Capital Allowances Claimed by Sector: 2024.....	21
Table 20: Profile of Intangible Asset Capital Allowances Claims	21
Table 21: Net CT paid by Companies Claiming Intangible Assets Capital Allowances	22
Table 22: Aircraft Leasing Companies	22
Table 23: Losses Forward claimed for 2020 to 2024.....	23
Table 24: Loss Forward and Current Year Loss claimed by Sector in 2024.....	24
Table 25: Loss Forward Claimed by Revenue Division and range in 2024.....	24
Table 26: Loss Forward used by Economic Sector: 2024.....	25
Table 27: Research & Development Tax Credit	25
Table 28: Knowledge Development Box.....	26
Table 29: Effective Rates of Tax	27
Table 30: Close Company and Service Company Surcharge	28
Table 31: IREF Assets, IREF WHT & IREF Income Tax	29
Table 32: Gross Rental Income	31
Table A1: Employment by CT Liability Amount 2024	38
Table A2: Employment by Sector 2024	42

List of Figures

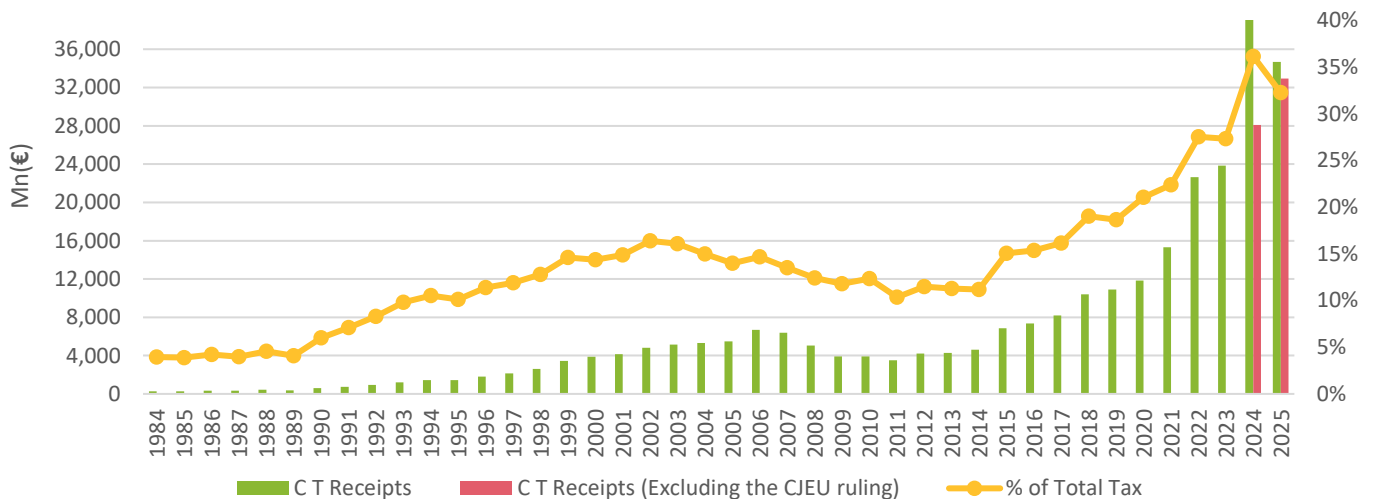
Figure 1: Corporation Tax Receipts.....	3
Figure 2: Breakdown of Net CT	5
Figure 3: Net Exchequer Receipts by Month in 2025 (€m)	5
Figure 4: Receipts from Top 10 Companies	6
Figure 5: PAYE Employment and Income of Top Groups	8
Figure 6: Taxes paid by Top Companies and Groups: 2025	9
Figure 7: Net CT Receipts by Ownership	9
Figure 8: Sector Split by Ownership.....	10
Figure 9: Sector Split of Company Count	12
Figure 10: Net CT Receipts for a selection of Sectors	13
Figure 11: Number of Companies with a Liability to CT in 2024	17
Figure 12: Decomposition of Trading Profits by Ownership.....	18
Figure 13: Capital Allowances Claimed by Asset Type: 2024	21
Figure 14: Losses used and claimed in 2024	23
Figure 16: Employment in CT companies.....	33
Figure 17: Employment by Economic Sector in CT companies	34
Figure 18: Companies by Business Size and Liability in 2024	34
Figure 19: Corporation Tax Liability by Sector in 2024	35
Figure 20: Employment Growth by County in 2024	36

1 Introduction

This report is the latest in Revenue’s annual series on Corporation Tax (CT). In 2025, CT was the second largest tax head, with €34.7 billion transferred to the Exchequer in total. 2025 receipts were boosted by revenues arising from the Court of Justice of the European Union (CJEU) ruling of 2024. Excluding CJEU revenues collected in 2025, net CT receipts were €32.9 billion, equating to underlying growth in 2025 of 17 per cent (broadly similar to underlying growth in 2024).²

Figure 1 presents an overview of CT receipts over time, with large increases in CT payments particularly since 2020. The graph also shows the CT share of total tax receipts. On an underlying basis (excluding CJEU revenues), the share was almost one third in 2025. Further figures in this statistical report exclude revenues arising from the CJEU ruling.

Figure 1: Corporation Tax Receipts



Source: Revenue analysis - Based on Exchequer receipts of CT.

CT payments received in 2025 are mainly in respect of accounting periods ended in 2025. The associated CT returns for 2025 (the “CT1” return) are not due until nine months after the end of the accounting period, which is in the latter half of 2026 in most cases. However, analysis of returns for 2024 (the most recent year for which returns have been filed at present) provides context for the two latest years of payments, 2024 and 2025.

Section 2 profiles CT payments in 2025 and changes compared to 2024. In Section 3, returns for 2024 are reviewed to understand the activities of companies and the factors underpinning CT payments. Section 4 presents data on different types of company structures. Section 5 reviews employment and payroll data related to companies. Section 6 reviews rental income and Section 7 concludes and summarises some key points from this report.

² All figures are rounded.

2. Corporation Tax Payments in 2025

2.1 Overview

Table 1 provides a breakdown of gross and net CT receipts over the past three calendar years. They record a decrease in 2025 due to the nature and timing of revenues arising from the CJEU ruling.³ Excluding the revenues arising from the CJEU ruling, the underlying growth of CT receipts in 2025 was 17 per cent (broadly similar to underlying growth in 2024).

Receipts in Table 1 reflect the gross and net CT that was paid in 2025, regardless of the liability years to which these payments related. The final column shows CT yield (including interest and penalties) arising from Revenue compliance interventions on corporate entities.

Table 1: Receipts and Liabilities

Year	Gross Receipts €m	Net Receipts €m	Net Receipts excluding CJEU revenues €m	Corporation Tax Liability for Tax year €m	Corporation Tax Compliance Yield €m
2023	26,482	23,842	N/A	22,824	367
2024	41,881	39,061	28,115	28,053	178
2025	37,670	34,667	32,942	*	249

Source: Revenue analysis *Not available until returns have been filed during 2026.

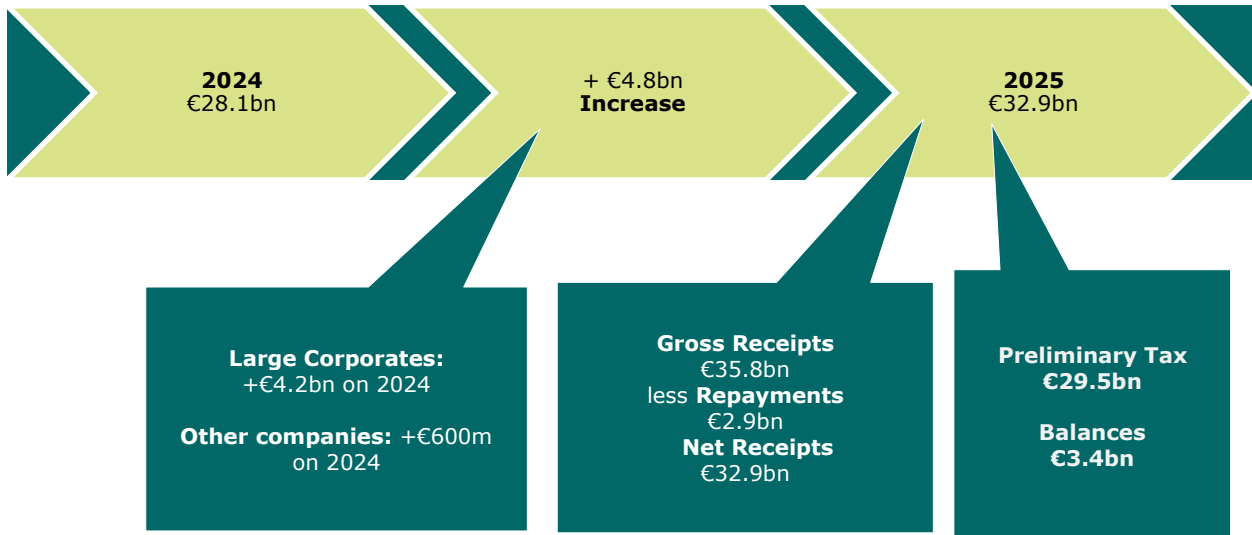
Note: Gross receipts are generally receipts prior to repayments etc. Receipts and tax liabilities will differ due, for example, to timing differences and instances of under or over payment of tax.

Due to the once off nature of the CJEU ruling, and in order to present comparable trend analysis, revenues related to the CJEU ruling have been removed from data sets used in subsequent analysis and breakdowns in this paper.

³ Full breakdowns of CJEU revenues in 2024 and 2025 are available at: <https://www.gov.ie/en/department-of-finance/publications/fiscal-monitor-december-2025/>.

As Figure 2 shows, CT payments in 2025 were €32.9 billion and comprised of preliminary tax payments (€29.5 billion) and balances due for earlier years (€3.4 billion). CT payments grew by 17 per cent for Large Corporates (+€4.2 billion) and 15 per cent (+€600 million) for other companies.

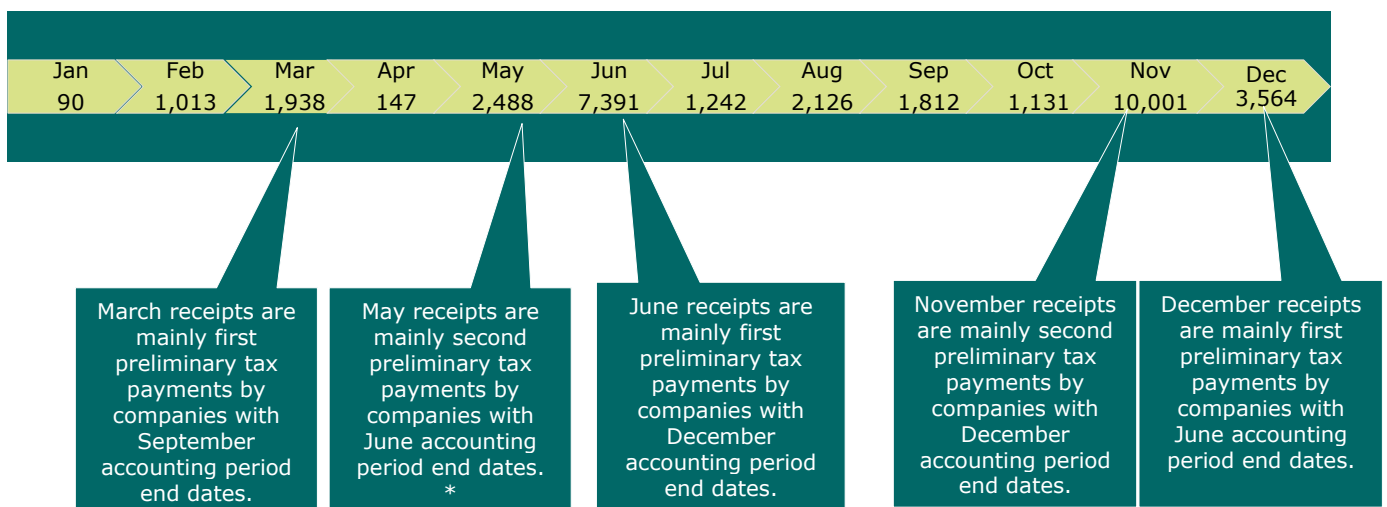
Figure 2: Breakdown of Net CT



Note: Individual companies or affiliates that are members of the same corporate entity are grouped together. The Large Corporates category is defined as companies in Revenue's Large Corporates Division and companies in Revenue's High Wealth and Financial Services Division.

The monthly distribution of net CT receipts in 2025 is shown in Figure 3, highlighting November as the peak month followed by June. The highest payment months align with preliminary tax deadlines, particularly for companies with December and June accounting period end dates.

Figure 3: Net Exchequer Receipts by Month in 2025 (€m)

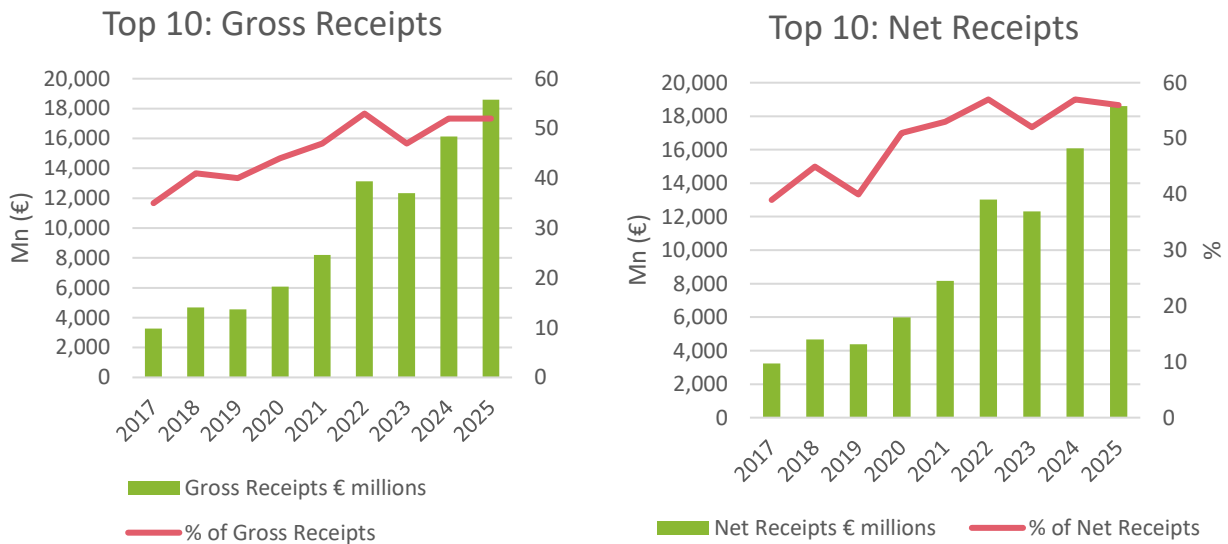


Source: Revenue analysis. *Also includes some first preliminary tax payments by companies with November accounting period end dates.

2.2 Concentration Analysis

As Figure 4 shows, the Top 10 companies contributed €18.6 billion in net CT receipts in 2025. This cohort accounted for 56% of total CT receipts (slight decrease of 1 percentage point on 2024). Payments from these top companies are heavily influenced by large multinational corporations, particularly those in the technology and pharmaceutical sectors.

Figure 4: Receipts from Top 10 Companies



Source: Revenue analysis.

Note: Top companies are by reference to payments. Gross receipts are generally receipts prior to repayments etc.

Table 2 presents the CT receipts from the Top 10 companies across the different years. The table can be read as follows: the Top 10 in 2021 paid €8.2 billion and this same group of taxpayers paid €14.4 billion in 2025. On the other hand, the Top 10 in 2025 paid €18.6 billion in CT and this same group of taxpayers paid €6.7 billion in 2021.

The data also highlights the steady concentration of CT receipts among a few large corporations, with the Top 10 companies accounting for 56% of receipts in 2025.

Table 2: Net Receipts from Each Year’s Top 10 Companies

€m Net Receipts Top Ten in Year	Net CT Paid in Year				
	2021	2022	2023	2024	2025
2021	8,176	12,213	10,345	11,163	14,374
2022	7,794	13,013	10,987	11,496	15,015
2023	6,441	10,441	12,315	15,565	16,892
2024	5,362	6,111	9,333	16,075	18,798
2025	6,703	9,003	9,280	15,336	18,603

Source: Revenue analysis.

% Net Receipts Top Ten in Year	Net CT Paid in Year				
	2021	2022	2023	2024	2025
2021	53	53	43	29	44
2022	51	57	46	29	46
2023	42	46	52	40	51
2024	35	27	39	57	57
2025	44	40	39	55	56

Source: Revenue analysis.

Table 3 provides an analysis of net CT receipts from the Top 10 corporate groups, showing an increase in their tax contributions over time. In 2025, these top groups paid €19.5 billion in net CT, an increase from €16.7 billion in 2024. However, this resulted in the Top 10 corporate group share of total net CT receipts remaining steady at 59%. These same groups in 2025 contributed €7.3 billion in 2021 (48% of net CT receipts that year). The 2025 figure represents a near threefold increase compared to 2021, emphasising the rising profitability and tax contributions of these groups. The data also highlights the dominance of these corporate groups, with the Top 10 groups accounting for close to 59% of net CT receipts in 2025.

Table 3: Net Receipts from Each Year’s Top 10 Group Payers

€m Net Receipts Top Ten in Year	Net CT Paid in Year				
	2021	2022	2023	2024	2025
2021	8,563	13,083	11,174	11,883	15,820
2022	8,222	13,615	11,639	12,262	16,478
2023	7,052	11,337	13,324	16,472	18,286
2024	6,705	10,668	12,716	16,740	18,268
2025	7,291	9,743	10,099	16,323	19,526

% Net Receipts Top Ten in Year	Net CT Paid in Year				
	2021	2022	2023	2024	2025
2021	56	58	47	42	46
2022	54	60	49	43	48
2023	46	50	56	58	53
2024	44	47	53	59	53
2025	48	43	42	58	59

Source: Revenue analysis.

Figure 5 compares the employments and PAYE employment income across time for the Top 10 groups and Top 100 groups. The Top 10 groups report approximately 35,000 to 45,000 employments per year on Revenue payroll records, with the Top 100 groups reporting over 180,000 employments each year. PAYE employment income for both groupings has consistently followed an upward trajectory since 2021.

Figure 5: PAYE Employment and Income of Top Groups

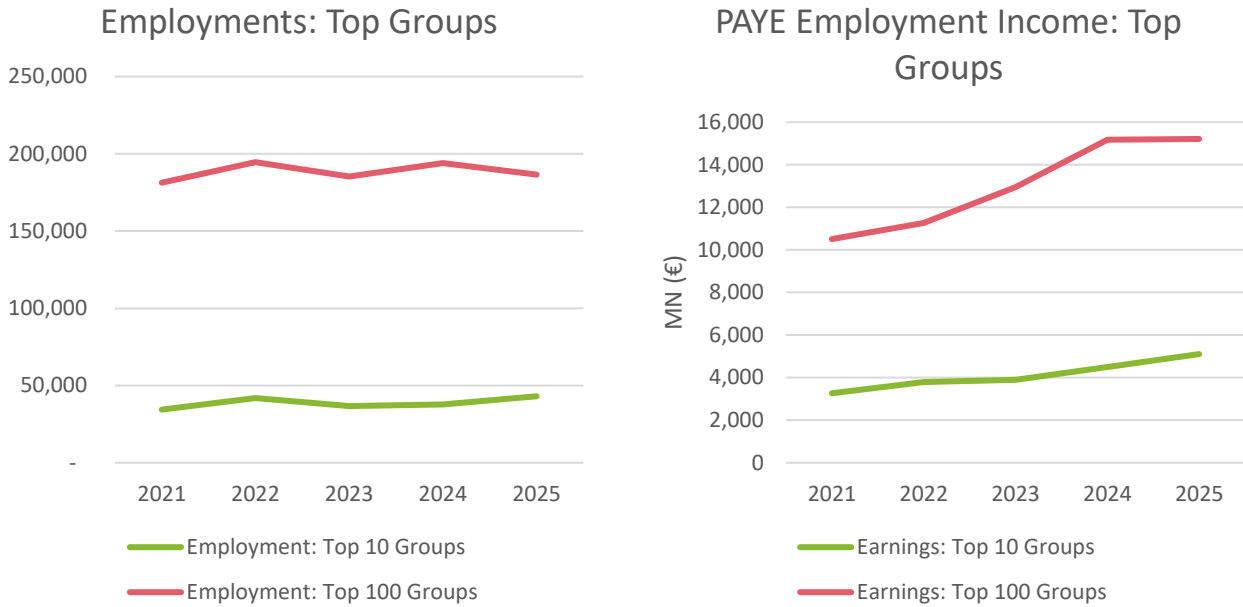


Table 4 presents the employments, total PAYE employment income and average PAYE employment income of the top companies and groups. In 2025, the Top 10 companies recorded 28,331 employments, while the Top 100 groups reported 186,608 employments. The average PAYE employment income was highest among the Top 10 companies at €129,718 per annum.

Table 4: 2025 Employment Statistics for Top Companies and Groups

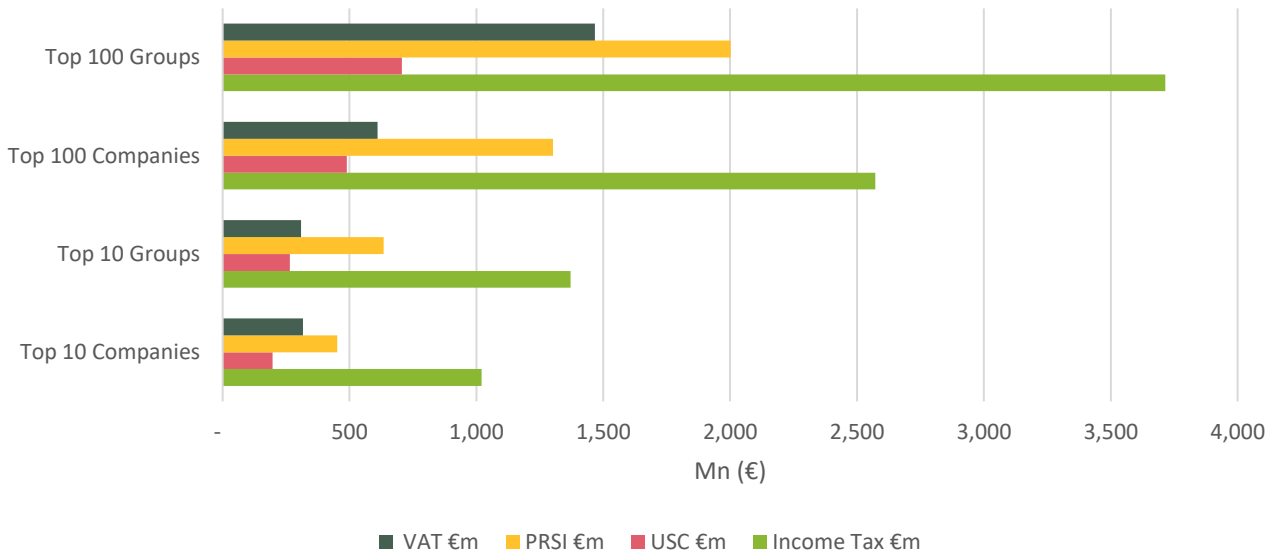
Companies	Net CT Paid	Employments	PAYE Employment Income	Average PAYE Employment Income
	€m	Number	€m	€
Top 10 Companies	18,603	28,331	3,675	€129,718
Top 10 Groups	19,526	43,066	5,106	€118,578
Top 100 Companies	25,280	100,234	9,987	€99,644
Top 100 Groups	24,515	186,608	15,212	€81,518

Source: Revenue analysis.

As Figure 6 shows, these top companies and groups not only pay CT but also contribute in the form of PRSI⁴, Income tax and USC paid in respect of employees of these companies and also VAT. Employments of the Top 100 groups recorded income tax in 2025 of €3.7 billion, while the Top 10 companies recorded income tax of over €1 billion.

⁴ This includes Employee and Employer PRSI contributions.

Figure 6: Taxes paid by Top Companies and Groups: 2025

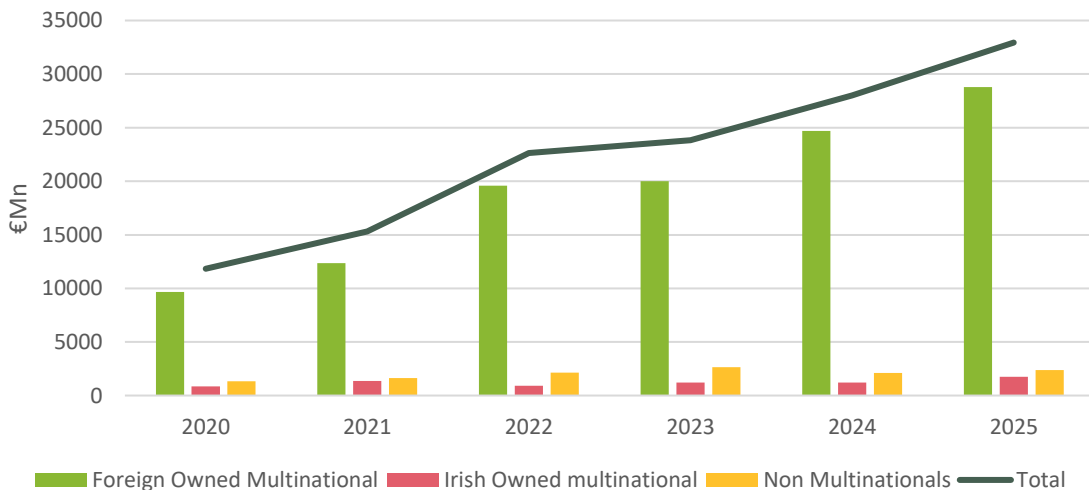


Source: Revenue analysis.

2.3 Ownership Analysis

Figure 7 shows the evolution of CT receipts by MNE ownership over the last six years.⁵ The share of net receipts accounted for by foreign owned multinationals has been over 80% since 2020 with this share increasing to 87% in 2025. Over this period, Irish owned multinationals accounted for an average of 6% of net CT receipts each year, with this share falling to 5% in 2025. The data highlights the importance of foreign owned corporations for CT revenue, with their share increasing steadily over time.

Figure 7: Net CT Receipts by Ownership



Source: Revenue analysis.

⁵ MNE ownership is a statistical marker in this report. A foreign owned multinational is a company that is ultimately owned abroad by a multinational group and where the overall group operates in more than one country. An Irish-owned multinational is a company that is ultimately owned by a multinational group in the Republic of Ireland and where the group operates in more than one country. Non-multinationals (or domestic companies) are all other companies not included in the first two categories.

Table 5 shows that foreign owned multinationals paid €28.8 billion (87% of net CT receipts) while Irish owned multinationals paid €1.8 billion (5%) and non-multinational (domestic) companies paid €2.4 billion (7%) in net CT in 2025.

Table 5: Decomposition of Net CT by Ownership

Ownership	Net CT Paid: 2025
	€m
Foreign Owned Multinational	28,803 (87%)
Irish Owned Multinational	1,761 (5%)
Non Multinationals (domestic companies)	2,378 (7%)
Total	32,942

Source: Revenue analysis.

Figure 8 breaks down the 2025 CT receipts into industry⁶ and service sectors by ownership. CT receipts in the Services sectors dominate for all three ownership categories. Foreign owned multinationals have the largest industry share of the three ownership groupings (39%) and therefore the smallest services share (61%). Of the CT receipts paid by Irish owned multinationals, over 79% are paid by companies within the services sectors. These sectors range from wholesale and retail to social care activities.

Figure 8: Sector Split by Ownership



Source: Revenue analysis.

⁶ Industry comprises all NACE economic sectors (01-45) while service sectors account for the remainder.

2.4 Company counts

As shown in Table 6, 84,591 companies paid net CT of €32.9bn in 2025, a 5.8% increase on the previous year. This was stronger growth than recorded in 2024, when there was a 1.3% increase in the number of companies paying net CT. 2025 is the first year where the number of gross payers exceeded 90,000 and the number of net payers exceeded 80,000. Of the 84,591 net payers in 2025, 21,400 were companies that did not pay CT in 2024 and the associated CT payment was €1.3bn in 2025. There were 23,820 companies with positive CT payments in 2024 (totalling €1.1bn) that did not pay CT in 2025.

Table 6: Number of Gross and Net Corporation Taxpayers

Year	Number of Gross Payers	Number of Net Payers*
2023	83,900	78,956
2024	85,845	79,950
2025	90,424	84,591

Source: Revenue analysis. *Does not include "refund only" cases.

Table 7 provides a breakdown of the 84,591 companies that contributed to net CT of €32.9bn in 2025. While foreign owned multinationals accounted for 87% of the net receipts, they represented only 11% of the overall companies that paid net CT. Over 80% of the companies in 2025 were non multinationals (i.e. domestic companies) and they accounted for only 7% of the net CT receipts within the year.

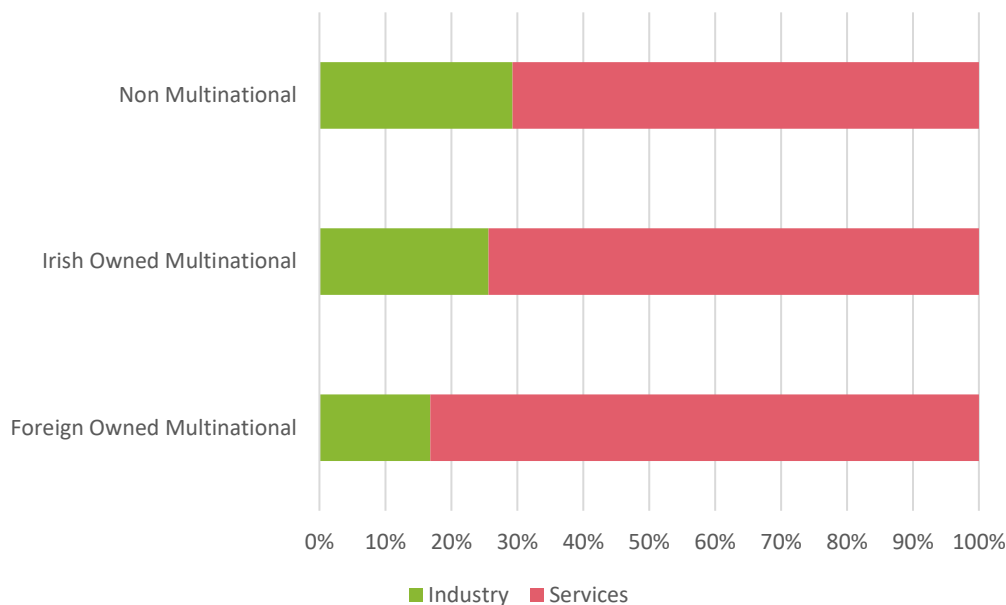
Table 7: Decomposition of Company Count By Ownership

Ownership	Company Count: 2025
Foreign Owned Multinational	9,791 (11%)
Irish Owned Multinational	5,842 (7%)
Non Multinationals	68,958 (82%)
Total	84,591

Source: Revenue analysis.

Figure 9 illustrates the company ownership structure in 2025. Over 70% of companies across all ownership groupings can be attributed to the services sectors, with the remainder in the industry sectors.

Figure 9: Sector Split of Company Count



Source: Revenue analysis.

Table 8 breaks down net receipts by range. Of the €32.9 billion paid in 2025, €27 billion of it was paid by 267 companies who made payments of at least €10 million each. For the lowest payment amounts, over 68,000 companies accounted for €550m of net CT.

Table 8: Ranges of Net Receipts: 2023 to 2025

Payment Amount €	Number of Companies	Total CT Paid €m	Number of Companies	Total CT Paid €m	Number of Companies	Total CT Paid €m
	2023		2024		2025	
1 - 40,000	63,800	506	64,883	515	68,341	550
40,001 - 60,000	3,978	179	3,696	174	3,976	185
60,001 - 80,000	2,211	141	2,065	137	2,293	151
80,001 - 100,000	1,382	114	1,400	120	1,551	132
100,001 - 200,000	3,244	420	3,270	441	3,434	458
200,001 - 500,000	2,308	664	2,402	716	2,588	782
500,001 - 1,000,000	894	571	933	615	1,029	686
1,000,001 - 5,000,000	793	1,531	920	1,825	952	1,910
5,000,001 - 10,000,000	143	923	132	866	160	1,070
Over 10,000,000	203	18,792	249	22,707	267	27,017
Total	78,956	23,842	79,950	28,115	84,591	32,942

2.5 Revenue Division

Table 9 shows the concentration of company payments by Revenue Division. Net CT receipts from Large Corporates in 2025 increased by €4.2 billion (+ 17% on 2024) to €28.4 billion. Receipts from this cohort accounted for 86% of total net receipts. Net receipts from other companies increased by €600 million (+ 15% on 2024) (these companies are assigned to Revenue Divisions which, broadly speaking, manage the tax affairs of SMEs).

Table 9: Net CT Payments by Revenue Division

Revenue Division	CT Payments in 2025		+/- 2024*
	€m		%
Large Corporates	28,409		17%
Medium Enterprises	2,391		1%
Business	2,142		36%

Source: Revenue analysis.

Note: Large Corporates is defined as companies in Revenue's Large Corporates Division (LCD) and companies in Revenue's High Wealth and Financial Services Division (HW&FSD), Taxpayers in the Business Division are typically micro and small SMEs and taxpayers in the Medium Enterprises Division are typically medium-sized SMEs. A small number of companies assigned to Revenue's Personal Division are also included in Business Division in this table. Companies can be reassigned from one Revenue Division to another which can explain fluctuations in growth.

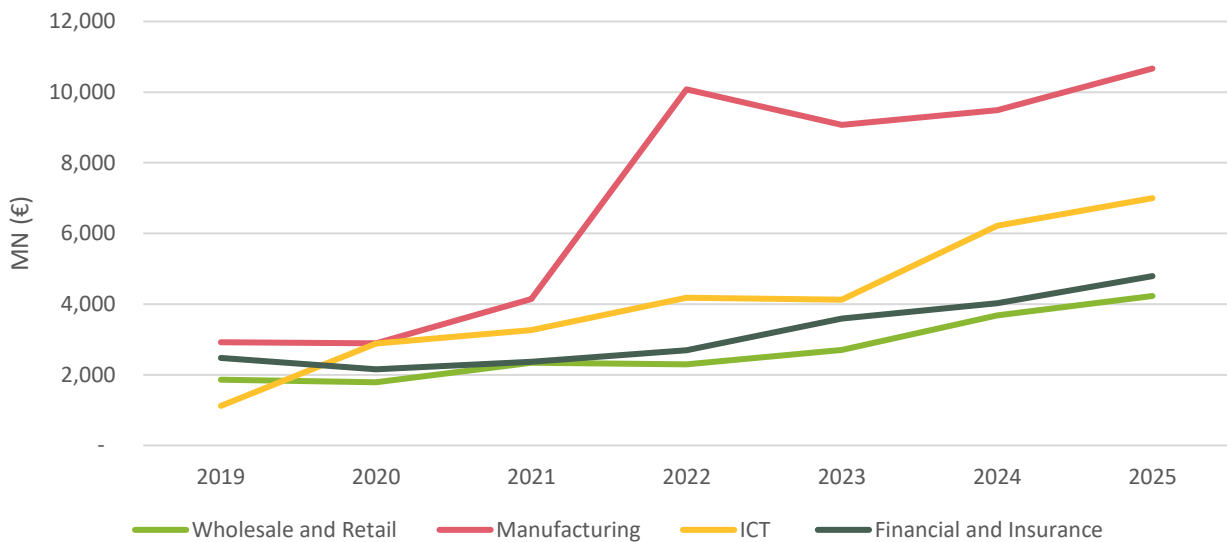
* Growth rates are consistent with Revenue's Annual Report.

2.6 Sector Analysis

2.6.1 Economic sectors

Figure 10 shows CT receipts for a selection of top paying economic sectors from 2019 to 2025. Since 2019, the Manufacturing Sector has shown the largest absolute change in CT, increasing from €3 billion in 2019 to over €10 billion in 2025. This can be largely explained by the dominance of pharmaceutical companies within the sector. The ICT sector has shown the largest growth, increasing by more than 500% over this period.

Figure 10: Net CT Receipts for a selection of Sectors



Source: Revenue analysis.

Table 10 breaks 2025 receipts down by sector. Many sectors recorded strong growth in 2025 when compared to 2024 tax receipts. Of the top 5 paying sectors, 4 recorded double-digit growth in CT payments. Manufacturing reported an increase of €1.2 billion when compared to 2024. An additional €767 million was reported in the Financial & Insurance sector in 2025 compared to 2024. Of the top 5 sectors in 2025, receipts for the Information & Communication Sector and Financial & Insurance Activities Sector amounted to €7 billion and €4.7 billion respectively.

Table 10: Net CT Receipts by Sector in 2025

Sector	2025 €m	+ /- 2024 €m	Share of 2024 increase %
Manufacturing *	10,668	1,177	24.4%
Information & Communication	7,000	777	16.1%
Financial & Insurance Activities**	4,793	767	15.9%
Wholesale & Retail Trade	4,230	545	11.3%
Administrative & Support Services	2,002	92	1.9%
Professional, Scientific & Technical Activities	2,192	1,255	26.0%
Construction	720	77	1.6%
Mining & Quarrying + Utilities	291	-4	-0.1%
Real Estate Activities	227	-10	-0.2%
Accommodation & Food Services	235	9	0.2%
Transportation & Storage	208	10	0.2%
Other Sectors	258	93	1.9%
Agriculture, Forestry & Fishing	117	39	0.8%
Total	32,942	4,827	100

*€7,322m chemical and pharma manufacturing (€3,244m increase on 2024),
 €2,609m Manufacture of Computers (- 1,675m on 2024), €737m other Manufacturing (- €382m on 2024).
 ** includes €840m of receipts associated with holding companies (€540m increase on 2024).

2.6.2 Section 110 Companies

A Section 110 company⁷ is an Irish resident special purpose vehicle that holds and/or manages “qualifying assets”. Tables 11 shows the CT receipts from these companies along with employment taxes and VAT receipts. Table 12 shows Section 110 notifications and the associated cessation.

Table 11: Gross and Net Receipts of Section 110 Companies

Year	Number of Companies who pay CT*	Gross CT Receipts €m	% of Gross Receipts	Net CT Receipts €m	% of Net Receipts	Employment Taxes €m	VAT Receipts €m
2022	2,050	98	0.4%	84	0.4%	8.9	-1.2
2023	2,206	140	0.5%	120	0.5%	9.6	-10.1
2024	2,258	90	0.2%	72	0.2%	10.4	-13.6
2025	2,528**	105	0.3%	94	0.3%	6.2	-10.5

Source: Revenue analysis.

*Section 110 companies with no CT paid in the year are not included in the number of companies in the table above and therefore the table cannot be considered to include all section 110 companies. Employment taxes and VAT receipts are in respect of payments and repayments in the calendar year shown and refer to all Section 110 companies. Employment taxes is the sum of Income Tax, USC, and both Employer PRSI and Employee PRSI.

** A number of aircraft leasing companies are also classified as section 110 companies. These companies are therefore included in both Table 11 and the section on aircraft leasing (Table 13). There were 178 Aircraft leasing companies included in the company count in 2025, contributing €2m in net CT paid. Aircraft Leasing companies with no CT paid in the year are not included in the number of companies in the table above and therefore the 178 cannot be considered to include all aircraft leasing companies which are also classified as section 110 companies in 2025.

⁷ A company must meet certain conditions, one of which is to notify Revenue of its status as a qualifying company.

Table 12: Section 110 Companies Notifications Received⁸ and Registrations Ceased

Year	Number of Notifications Received	Number of tax Registrations Ceased*
2022	393	28
2023	415	11
2024	522	<10**
2025	632	<10**

Source: Revenue analysis.

*This figure indicates the number of Section 110 companies who submitted a Section 110 notification in the reference period that have since submitted a Form S.110W Withdrawal Notification, and/or dissolved, and/or ceased their tax registration.

**Less than 10 claimants, the exact number is not shown to protect taxpayer confidentiality.

2.6.3 Aircraft Leasing Companies

Table 13 shows the net and gross CT receipts alongside employment taxes and VAT receipts from aircraft leasing companies⁹.

Table 13: Gross and Net Receipts of Aircraft Leasing Companies

Year	Number of Companies who pay CT*	Gross CT Receipts €m	% of Gross Receipts	Net CT Receipts €m	% of Net Receipts	Employment Taxes €m	VAT Receipts €m
2022	569	78.1	0.3%	49.6	0.2%	306.2	-82.7
2023	599	86.7	0.3%	68.5	0.3%	310.1	-102.8
2024	569	156.1	0.4%	151.5	0.3%	348.2	-87.8
2025	625	172	0.5%	157	0.5%	344.1	-3.1

Source: Revenue analysis.

* Aircraft Leasing companies with no CT paid in the year are not included in the company count in the table and therefore the figures cannot be considered to include all aircraft leasing companies. Employment taxes and VAT receipts are in respect of payments and repayments in the calendar year shown and refer to all aircraft leasing companies. Employment taxes is the sum of Income Tax, USC, Employer PRSI and Employee PRSI.

⁸ Companies must submit a [Form S.110](#) to Revenue within eight weeks of the date that they meet the conditions outlined in paragraph (e) of the definition of a 'qualifying company' contained in Section 110(1) TCA 1997.

⁹ For the purpose of this paper, aircraft leasing companies are those companies whose affairs are dealt with by the aircraft leasing unit of High Wealth & Financial Services Division, in addition to any qualifying companies, within the meaning of section 110, who have been identified by Revenue as aircraft leasing companies.

Box 1: Country by Country Reporting

Country by Country (“CbC”) reporting was developed as part of Action 13 of the OECD/G20 Base Erosion and Profit Shifting (“BEPS”) Action Plan. CbC reporting requires certain multinational enterprises (“MNEs”) to file a CbC report that provides a breakdown of the amount of revenue, profits, taxes and other indicators of economic activities for each tax jurisdiction in which the MNE group does business.

This box presents data on CbC reports filed in Ireland for 2016 to 2023, aligned to statistics submitted through a harmonised, aggregated process to the [OECD](#) for publication. Information for later years is not yet available.

Year	Number of CbC reports**	Number of CBC entities ***
2016*	45	1,702
2017	56	1,850
2018	61	1,749
2019	65	1,976
2020	63	2,017
2021	61	2,137
2022	62	2,053
2023	71	2,029

*2016 was a half year of reporting so the number of reports are lower than later years; **The number of reports filed in Ireland (i.e., each one represents the top level of a group) but excluding those of surrogate parents; ***The number of companies associated with the groups and sub-groups for the reports filed in Ireland (these can be located in any country).

Who Needs To File CbC Reports with Revenue

An Irish resident ultimate parent entity of a multinational group with worldwide revenue greater than €750 million in the previous accounting period has to file CbC reports from 1 January 2016. This information is exchanged with other tax authorities through specific automatic tax exchange agreements. Companies are required to make a notification of their obligation to file a report on or before the end of their accounting period. The actual report must be filed within 12 months of the end of their accounting period.

Use of CbC reporting data

CbC reports can be used for high level transfer pricing risk assessment, assessing other BEPS-related risks and economic or statistical analysis. The data can be used to identify taxpayers and arrangements that pose a potential tax risk (in the areas noted) but cannot generally be used for other purposes. The use of the reports for economic or statistical purposes relates to reports filed in Ireland.

3. Corporation Tax Returns for 2024

CT returns in respect of accounting periods ending in 2024, that is, returns for the liability year 2024, were mainly filed in late 2025. Analysis of these returns provides context for the payments in 2024 and 2025. Of the 221,711 CT returns filed for 2024, 93,998 reported no profits (trading or non-trading). Of the 127,713 returns with positive profits, 27,081 did not have a CT liability.

Figure 11: Number of Companies with a Liability to CT in 2024



Source: Revenue analysis. Note: Profits here includes either trading or non-trading profits.

3.1 Profits

Companies generated trading profits of €339 billion in 2024, a 10% increase on 2023. As Table 14 shows, the largest driver of this was the ICT Sector, where growth in trading profits increased by 17% compared to 2023. The Human Health Sector and the Professional & Technical Sector showed the largest growth at 53% and 31% respectively. Close to 88% (€298 billion) of trading profits can be attributed to five sectors: *Manufacturing, Information & Communication, Financial & Insurance, Wholesale & Retail Trade and Administrative & Support*.¹⁰

Table 14: Trading Profits by Sector

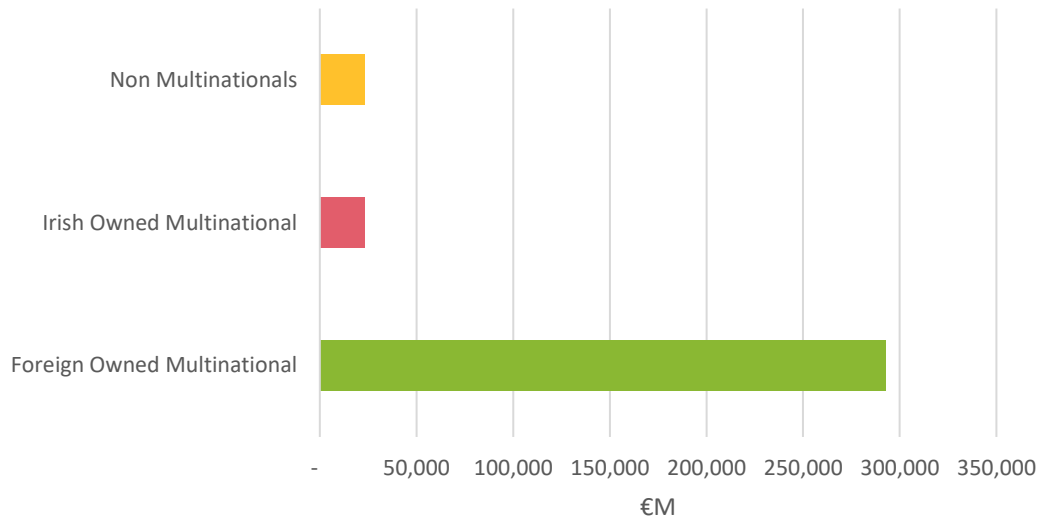
Sector	Adjusted Profits €m *		Growth	
	2023	2024	€m	%
Manufacturing	112,176	115,993	3,802	3%
Information & Communication	49,674	58,121	7,964	17%
Wholesale & Retail Trade	40,140	43,248	3,051	8%
Financial & Insurance Activities	40,394	45,970	5,575	14%
Administrative & Support Services	32,044	35,186	3,141	10%
Professional, Scientific & Technical Activities	14,758	19,365	4,592	31%
Construction	4,737	5,351	614	13%
Mining & Quarrying + Utilities	4,434	3,802	-632	-14%
Transportation & Storage	3,499	3,045	-454	-13%
Human Health & Social Work Activities	2,458	3,754	1,296	53%
Accommodation & Food Services	2,018	1,952	-66	-3%
Agriculture, Forestry & Fishing	1,094	1,290	196	18%
Real Estate Activities	539	520	-19	-4%
Other Sectors	1,671	1,501	-170	-10%
Total	309,637	339,098	28,890	10%

Source: Revenue analysis. *Adjusted profits are the trading profits of a company after being adjusted to reflect any differing treatment of certain items for accounting purposes compared to tax purposes. This does not include balancing charges, which relate to activity in a previous accounting period, capital allowances or excepted trade profits.

¹⁰ The administrative & support services sector includes aircraft leasing.

Figure 12 illustrates trading profits by ownership in 2024, showing that foreign owned multinationals accounted for 86% of trading profits in the year (€292 billion), with non-multinationals (i.e. domestic companies) accounting for 7% of trading profits.

Figure 12: Decomposition of Trading Profits by Ownership



While trading profits are taxed at the standard rate of CT (12.5%), there are a number of other income and profit streams taxed in different ways, some of which are shown in Table 15 below.

Table 15: Non-Trading Profits and Other Incomes

Year	Net Foreign Dividend Income		Non-Trading Income		Capital Gains	
	Number of Companies	Amount of Income €m	Number of Companies	Amount of Income €m	Number of Companies	Amount of Chargeable Gains €m
2021	638	19,128	20,289	6,219	1,750	1,894
2022	674	16,705	20,961	8,813	1,947	2,396
2023	746	19,888	24,027	13,351	1,908	2,546
2024	806	44,862	29,303	16,906	2,417	5,176
Growth	8%	126%	22%	27%	27%	103%

Source: Revenue analysis.

Note: the income streams in Table 15 are also included in Table 16 under Other Income and Gains.

Net foreign dividend income is generally not significant from a tax point of view as these dividends often do not give rise to significant tax in Ireland, due to offsets of double taxation relief and the additional foreign tax credit. Non-trading taxable income of companies is taxed at the higher rate of 25%. As shown in Table 15, non-trading taxable income increased by €3.5 billion between 2023 and 2024. In general, companies will be charged corporation tax on chargeable gains at an effective

rate of 33%.¹¹ There was an increase of €2.6 billion in chargeable gains on 2024 tax returns compared to 2023.

Companies can use net credits, deductions, and reliefs against their profits to reduce taxable income or CT payable. The full range of credits, deductions and reliefs are set out in a Corporation Tax Calculation which is published on the Revenue website.¹²

3.2 Determination of Taxable Income from Gross Trading Profits

Table 16 presents the aggregate statistics for the computation for taxable income. In 2024, companies generated €354 billion in gross trading profits. However, due to the various reliefs and allowances availed of, ultimately €281 billion of this was taxable income.

Table 16: Taxable Income Computation

€m	2022	2023	2024
Gross Trading Profits	317,450	318,262	353,652
Less Capital Allowances Used	101,157	80,097	77,689
Less Losses Used	17,641	21,648	27,764
Less Other Allowances Offset Against Trading Income	22,071	31,116	38,405
Plus Other Income and Gains	33,498	42,079	77,460
Less Deductions Used	6,416	6,130	6,372
Equals Taxable Income	203,664	221,349	280,882

Source: Revenue analysis. Note: Gross Trade Profits here includes balancing charges and excepted trade profit, so figures differ from Table 14.

3.3 Capital Allowances

Companies are entitled to claim capital allowances¹³ in respect of certain capital expenditure and these can be set against profits.

Table 17 gives a breakdown of capital allowances claimed by asset type for the last 5 years. Intangible assets¹⁴ followed by plant and machinery dominate the capital allowances claimed, with the quantum claimed for plant and machinery in 2024 increasing marginally by 1%.

Capital allowances for intangible assets are ring fenced against trading income from the relevant trade. The quantum of available allowances may be further restricted by the application of an 80% cap. Where some or all of the capital allowances otherwise available for an accounting period cannot

¹¹ Taxation at an effective tax rate of 33% is achieved by re-grossing the gains and taxing the grossed-up gains at 12.5%. To note, while companies pay corporation tax on chargeable gains, companies pay capital gains tax in respect of chargeable gains arising on disposals of development land.

¹² Available at: <https://www.revenue.ie/en/corporate/information-about-revenue/statistics/income-distributions/ct-calculation.aspx>. Figures for 2024 will be published at this link once data are finalised.

¹³ The numbers shown in this section relate to the number of returns and not the number of companies. The amount claimed in respect of intangible assets includes unused amounts from earlier years.

¹⁴ It should be noted that these figures represent the aggregate of amounts available to claim on the return, as distinct from the amount utilised to reduce tax due. For the purposes of this document, references to “intangible assets” are to specified intangible assets, as defined in section 291A (1) TCA 1997. It should be noted that unused intangible asset capital allowances are carried forward into later years as capital allowances and not losses.

be claimed¹⁵, the excess allowances will be carried forward and added to any allowances which are available for offset against trading income of the relevant trade for the next accounting period. This can continue for each succeeding accounting period. The value of capital allowances available to claim for intangible assets before any restrictions was €151 billion in 2024.

Table 17: Capital Allowances Claimed by Asset Type

Asset Type €m	2020	2021	2022	2023	2024	Number of returns: 2024
Plant and Machinery	49,867	40,961	47,465	43,408 (-9%)	43,857 (1%)	83,800
Intangible Assets	94,237	131,324	147,054	147,567 (0%)	150,674 (2%)	817
Industrial Buildings	644	718	806	935 (16%)	994 (6%)	5,035
Other	204	232	281	239 (-15%)	220 (-8%)	8,712
Total	144,952	173,235	195,606	192,149	195,746	98,364

Source: Revenue analysis. Annual growth in brackets.

The amount of capital allowances in respect of intangible assets reported as unused on 2023 returns by companies and carried forward (including amounts carried forward from earlier periods) into 2024 was €102 billion. The equivalent amount reported as unused on the 2024 returns and available for carry forward into the 2025 returns is €111 billion.

Table 18: Amount of capital allowances in respect of intangible assets reported as unused on tax returns by companies and carried forward

Capital Allowances	Amount of Claim € bn			
	2021	2022	2023	2024
Unused Capital Allowances Under Sec 291A	61	80	102	111

Source: Revenue analysis.

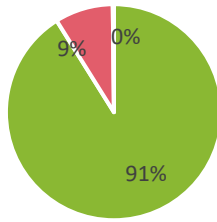
Note: figures include amounts carried forward from earlier periods.

Figure 13 breaks down intangible assets and plant and machinery capital allowances claimed by ownership for 2024. The two pie charts show the extent of foreign owned multinationals claiming these types of capital allowances.

¹⁵ This can be due to insufficient relevant trading income or because of the application of the 80% cap.

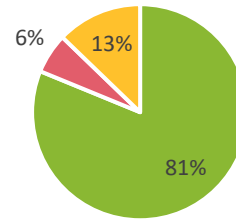
Figure 13: Capital Allowances Claimed by Asset Type: 2024

Intangible Assets Capital Allowances Claimed: 2024



- Foreign Owned Multinational
- Irish Owned Multinational
- Non Multinational

Plant and Machinery Capital Allowances Claimed: 2024



- Foreign Owned Multinational
- Irish Owned Multinational
- Non Multinational

Capital allowances available to claim by sector in 2024 is shown in Table 19. The Administrative and Support Sector, dominated by aircraft leasing, was the largest claimant of capital allowances for plant and machinery in 2024, while the ICT sector was the largest claimant of capital allowances for intangible assets at €43 billion.

Table 19: Capital Allowances Claimed by Sector: 2024

Asset Type	Plant and Machinery €m	Intangible Assets €m	Industrial Buildings €m	Other €m
Administrative & Support Services	20,751	11,373	1	35
Information & Communication	6,733	43,133	3	11
Manufacturing	6,391	38,867	594	22
Financial & Insurance	2,483	6,870	3	13
Wholesale & Retail Trade	2,267	21,283	56	23
Construction	746	0	8	13
Transportation & Storage	689	26	121	14
All Other Sectors	3,797	29,122	208	89
Total	43,857	150,674	994	220

Source: Revenue analysis.

Table 20 shows that in 2024, €147 billion in intangible asset capital allowances were claimed by companies who also claimed in 2022 and 2023.

Table 20: Profile of Intangible Asset Capital Allowances Claims

	Amount Available to Claim € billion		
	2022	2023	2024
Claims by companies who claimed in all three years	112	135	147
Claims by companies who claimed in 2023 and 2024 but not 2022	N/A	2	3
Claims by companies who claimed in 2024 only	N/A	N/A	0.7
Total Claims in the Year *	112	137	151

*The totals shown for 2022 and 2023 in the table above exclude claims in those years by companies that did not claim in 2024. Overall, there were 10 more claimants in 2024 than in 2023. 96 claimants in 2023 did not make a claim in 2024, amounting to €1.9 billion. There were 117 new claimants in 2024 compared to 2023, with claims amounting to €823 million.

Table 21 shows that companies who claimed intangible assets capital allowances¹⁶ paid €12 billion in CT, over one third of total CT collected in 2025. In respect of expenditure on specified intangible assets on or after 11 October 2017, the aggregate amount of capital allowances, plus any deductions for interest on borrowings in respect of specified intangible assets, may not exceed 80% of trading income of the relevant trade for the accounting period. Looking at information from the 2024 CT returns the additional gross CT receipts cash flow gain associated with the restrictions on the use of intangible assets capital allowances amounted to approximately €760 million.

Table 21: Net CT paid by Companies Claiming Intangible Assets Capital Allowances

CT Tax Payments by	CT Payments €m				% Growth in 2025
	2022	2023	2024	2025	
Claimants of Intangible Capital Allowances in 2024	6,233	6,755	10,129	12,827	26.6%
Multi-Nationals	20,507	21,189	23,768	30,068	26.5%
All Companies	22,645	23,842	28,115	32,942	17.2%

Source: Revenue analysis.

Table 22 focuses on aircraft leasing companies, showing that there were 5,128 companies in 2024. These aircraft leasing companies had a CT liability of close to €153 million in 2024. This same cohort utilised carried forward losses of €9.7 billion, while claiming capital allowances worth €20.3 billion.

Table 22: Aircraft Leasing Companies

Year	Number of Companies	Trading Losses Carried Forward €m	Trading Losses Carried Forward Utilised in Current Period €m	Current Year Losses €m	Capital Allowances Claimed €m	Tax Liability €m
2023	5,091	77,982.6	7,102.5	3,117.6	20,645.8	97.6
2024	5,128	86,481.1	9,667	2,166.8	20,340.2	152.9

Source: Revenue analysis.

Notes: Unused tangible asset capital allowances are carried forward as trading losses in future years. The increase in companies in 2024 partially reflects a statistical data update in respect of aircraft leasing companies which are also Section 110 companies.

3.4 Trading Losses

Where a company incurs losses or carries losses forward from a previous accounting period, these can, subject to certain rules, be used to effectively reduce its CT liability in a variety of ways. These include being set against current year profits, surrendered to group companies, offset against a prior year's profits or carried forward. While a company must record losses *claimed* on their CT returns, trading losses can only be *used* if there are appropriate profits or CT liabilities to offset.

¹⁶ It should be noted that not all CT paid by companies with intangible asset capital allowances arises from profit generated through intangible assets.

Losses forward includes claims for unused tangible assets capital allowances from earlier years. After the first year of claim, any losses and capital allowances (plant & machinery and industrial buildings only) carried forward are combined in tax returns data (this is due to the way the relevant legislation operates). Therefore, it is not possible to separately identify capital allowances and losses in amounts carried forward at the aggregate level.

Table 23 shows €274 billion was claimed in losses forward in 2024¹⁷, with foreign owned multinationals claiming €169 billion of this (62%) in the year.

Table 23: Losses Forward claimed for 2020 to 2024

	2020 €bn	2021 €bn	2022 €bn	2023 €bn	2024 €bn
Loss Forward Claimed	211.1	222.5	241.5	260.7	274.1
Loss Forward Claimed by Foreign Owned Multi Nationals	99.6	107.8	130.6	153.6	169.0

Source: Revenue analysis.

Figure 14 shows the claimed and used amounts for losses carried forward and current year losses. The amount of losses carried forward¹⁸, excluding losses forward reported by excepted trades from earlier accounting periods, increased from €260 billion of claims in 2023 to €274 billion in 2024. Looking at the used amounts, €26 billion of losses forward and €1.6 billion of current year losses was used. The amount carried into 2025 was €269 billion.

Figure 14: Losses used and claimed in 2024



Source: Revenue analysis.

Table 24 breaks down losses forward and current year losses by sector in 2024. The Finance and Insurance Sector were the largest claimant of losses forward¹⁹ in 2024, as well as being the largest claimant of current year losses. The Administrative and Support Sector, which is dominated by Aircraft Leasing, is also a notable claimant. It is important to note that losses carried forward include claims for unused capital allowances (relating to tangible assets).

¹⁷ 79% of the losses forward were by companies that had been claiming losses forward for 5 years or more.

¹⁸ Around 67,100 companies claimed losses on their 2024 tax returns, and, of these, 27,700 companies used losses, including current year losses. Of these 67,100, 48,200 also claimed losses forward in 2023 (i.e., carrying losses for multiple years). This amounted to €13.6 billion in used losses for 2023 tax periods, at a cost to the Exchequer of €1.7 billion.

¹⁹ Around €35 billion of losses brought forward were claims by companies who are unlikely to ever use them, such as companies that are in liquidation. The bulk were recorded by companies in the financial sector.

Table 24: Loss Forward and Current Year Loss claimed by Sector in 2024²⁰

Economic Sector: 2024	Loss Forward Claimed by Sector €bn	Current Year Losses Claimed by Sector €bn
Financial and Insurance Activities	102	5
Administrative and Support Service Activities	87	3
Information and Communication	18	2
Construction	8	1
Manufacturing	16	3
Transportation and Storage	6	0
Wholesale and retail trade/Repair of motor vehicles and motorcycles	15	1
Other Activities and Sectors	22	3
Total	274	18

Source: Revenue analysis.

Table 25 breaks down the €274 billion of losses forward claimed by Revenue Division and by range in 2024. Of the total claimed, 77% is attributable to Large Corporates. Looking at the split by range shows that companies with gross profits of €1 billion or more accounted for the largest amount of losses forward claimed.

Table 25: Loss Forward Claimed by Revenue Division and range in 2024

Revenue Division	Losses Forward: €bn	Range	Losses Forward: €bn
Business	21.7	€1-€1m	4.5
		€1m-€1bn	17.2
Medium Enterprises	39.8	€1m-€20m	5.2
		€20m-€1bn	34.5
Large Corporates	212.5	€1m-€100m	53.5
		€100m-€1bn	44.5
		€1bn+	115
Total	274	Total	274

Source: Revenue analysis.

Note: The Large Corporates category is defined as companies in Revenue's Large Corporates Division and companies in Revenue's High Wealth and Financial Services Division

Table 26 breaks down losses forward used by economic sector in 2024. The largest user of these losses is the Administrative and Support Sector, followed by the Financial and Insurance Sector at close to €7 billion. The Manufacturing Sector saw the largest absolute change in losses forward used, increasing by over €3 billion compared to 2023.

²⁰ Of companies with losses in 2023, over 15,800 did not carry losses into 2024, indicating that in many cases losses had been fully utilised due to the trading profits of these companies. The CT liability for these companies was €383 million in 2024.

Table 26: Loss Forward used by Economic Sector: 2024

Economic Sector	€m	+/-2024
Financial and Insurance Activities	7,096	-686
Administration & Support Services	9,606	2,627
Manufacturing	4,326	3,387
Information & Communications	662	-258
Transport & Storage	1,017	341
Wholesale & Retail Trade	919	228
Construction	453	-33
All Other Sectors	2,033	45

Source: Revenue analysis.

3.4 Research & Development

The Research & Development (“R&D”) tax credit provides relief for qualifying expenditure on certain research and development activities.

Table 27 shows a €287 million increase in the cost to the Exchequer of the R&D tax credit in 2024 returns. The number of companies claiming the credit increased from 1,804 to 2,165. The repayable element of the credit accounted for over one third of the cost, although this varies from year to year²¹.

Table 27: Research & Development Tax Credit

Year	Number of Companies	Cost €m	Of which, Offset against CT or other Tax Liability €m	Of which, Payable Credit/Paid to Company €m
2022	1,631	1,158	502	656
2023 ²²	1,804	976	504	472
2024	2,165	1,263	806	457

Source: Revenue analysis.

3.5 Knowledge Development Box

The Knowledge Development Box (“KDB”) was introduced in Finance Act 2015 for accounting periods commencing on or after 1 January 2016. While the R&D tax credit is a support for creation of new intellectual property (“IP”) or other research, the KDB provides for a reduced rate of CT

²¹ Of relevance to accounting periods commencing before 1 January 2023, sections 766 and 766A of the Taxes Consolidation Act (“TCA”) 1997 provide that the tax credit must be used initially to reduce the CT liability of the company. Where a company has offset the credit against the CT of the current and preceding accounting periods and an excess amount remains, the company may make a claim to have the amount of that excess paid to it by Revenue in three instalments over a period of 33 months. For accounting periods commencing on or after 1 January 2023, sections 766C and 766D TCA 1997 provide that the R&D tax credit is not used to reduce the CT liability of the company in the first instance but is payable to a company in three annual instalments. The company is, however, required to specify in respect of each instalment whether the amount of the instalment, or a portion of that amount, should be offset against a tax liability or paid to the company by Revenue. For a transitional period, which in general applied in respect of accounting periods ending between 31 December 2022 and 30 December 2023, a company could elect to claim the credit in either manner as set out above. Additionally, a company could make a claim to accelerate the payment of a second and final instalment due in respect of an accounting period that commenced before 1 January 2022.

²² The 2023 Cost of R&D was revised in March 2026. Further information is available at: <https://www.revenue.ie/en/corporate/information-about-revenue/statistics/tax-expenditures/r-d-credits/index.aspx>

payable on profits arising from qualifying IP assets²³. From 1 October 2023, the KDB's effective tax rate on profits arising from qualifying IP assets is 10%.

Table 28: Knowledge Development Box

Year	Number of Claimants	Cost €m
2018	15	10.3
2019	20	13.7
2020	19	16.4
2021	18	17.3
2022	19	24.9
2023	17	23.2
2024	15	8.5

Source: Revenue analysis.

A claimant company has up to 24 months to make a claim for KDB relief. As such, more claims in respect of the year ended 31 December 2024 may be made by December 2026. The amounts shown for earlier years have been revised due to an increase in claims for those years.

3.6 Effective Tax Rate

Table 29 shows the average effective tax rate of various categories of companies. The effective tax rate for 2024 is calculated at 9.9% for all companies. This rate has been largely stable over the last few years. The average effective rate of foreign owned companies is higher than for Irish owned multi-national companies.

The effective rate of tax can be higher or lower than the statutory tax rate. Various tax reliefs, credits and deductions can lead to effective rates that are lower than the statutory rate. The 25% tax rate on non-trading income can lead to a company's overall effective tax rate being in excess of the statutory 12.5% tax rate. More than half of the Top 100 companies had non-trading income taxable at 25%.²⁴

The effective tax rate is calculated by Revenue as tax due in proportion to taxable income and does not use the effective tax rate reported in financial accounts.²⁵ Were it calculated instead with taxable income plus addback for double taxation (reflecting foreign taxation of income earned abroad) and R&D credits, the rate would be 13.1%. Calculating the rate on net trading profits plus dividends and other income generates a rate of 8.6%. However, this 8.6% does not reflect the fact that tax is paid on foreign income in other jurisdictions.

²³ The KDB is available only to companies that carry out R&D within the meaning of Section 766 TCA.

²⁴ The 2024 effective tax rates are presented before the Domestic Minimum Top-Up Tax (DMTT), which becomes payable from June 2026, and is expected to increase ETRs for in-scope Global Minimum Tax Groups.

²⁵ As outlined in the Department of Finance technical paper by Coffey and Levey (2014).

Table 29: Effective Rates of Tax

	Effective Rate %
All Companies	9.9
Foreign Owned Multinationals	10.0
Irish Owned Multinationals	8.5
Non-Multinationals	10.6
Top 10 Companies	9.6
Top 100 Companies	9.7
Large Corporates	9.9

Source: Revenue analysis. Top companies are by reference to taxable income.

4. Other Company Structures and Returns

4.1 Close Companies and Surcharges

A 'close company' is a company that is under the control of 5 or fewer participators (together with their associates), or any number of participators (and their associates) who are directors. A participator is, broadly speaking, any person with a share or interest in the capital or income of the company.

A surcharge at the rate of 20% is imposed on the undistributed estate and investment income (broadly, interest and rental income) of close companies, where it is not distributed within 18 months of the end of the accounting period to which it relates. Close companies that are service companies are also liable to a 15% surcharge on 50% of their undistributed trading income. Table 30 shows the number of close companies returns and the associated CT liability, alongside the close company surcharge amounts for each year. Also shown are the number of companies liable to the service company surcharge and the amount due.

Table 30: Close Company and Service Company Surcharge

	2021	2022	2023	2024
Number of Close Company Corporation Tax returns	143,161	157,370	165,035	148,784
Corporation Tax Liability	€1,180m	€1,409m	€1,404m	€1,070m
Number of Companies returning Close Company Surcharge	5,613	6,041	6,489	7,090
Amount of Surcharge returned	€39.1m	€43.3m	€49.6m	€58.2m
Number of Companies returning Service Company Surcharge	3,510	3,763	3,969	4,179
Amount of Surcharge returned	€23.2m	€29.5m	€30.0m	€32.3m

Source: Revenue analysis.

4.2 Irish Real Estate Fund (IREF) Regime

Section 23 Finance Act 2016 introduced, and Section 16 Finance Act 2017 and Section 30 Finance Act 2019 subsequently amended, the Irish Real Estate Fund ("IREF") regime, which takes effect for accounting periods commencing on or after 1 January 2017. IREFs do not pay CT but pay IREF Withholding Tax (IREF WHT) and IREF income tax. Table 20 shows the information derived from the 'Form IREF' return (this form details the value of IREF Assets and IREF WHT receipts) and information derived from the 'Form 1 IREF' (this form details the amount of IREF income tax an IREF has been charged under Schedule D Case IV).

Table 31: IREF Assets, IREF WHT & IREF Income Tax

IREF Asset Description	For Accounting Periods Ending 1st January – 31 st December 2018	For Accounting Periods Ending 1st January – 31 st December 2019	For Accounting Periods Ending 1st January – 31 st December 2020	For Accounting Periods Ending 1st January – 31 st December 2021	For Accounting Periods Ending 1st January – 31 st December 2022	For Accounting Periods Ending 1st January – 31 st December 2023	For Accounting Periods Ending 1st January – 31 st December 2024
	€m	€m	€m	€m	€m	€m	€m
Residential - Dublin	2,024	3,050	3,586	5,720	7,041	7,381	8,005
Residential - Rest Leinster	21	141	310	363	447	505	676
Residential - Ulster	0	0	7	13	103	32	34
Residential - Munster	0	190	161	352	447	580	576
Residential - Connacht	90	38	75	89	84	81	85
Retail	1,917	3,526	3,585	3,194	2,970	2,667	2,578
Commercial	4,596	8,397	9,216	10,324	10,585	10,083	9,637
Mixed-use	40	203	404	575	902	751	532
Development land	491	896	892	1,258	1,578	1,279	1,219
Other	328	1,954	1,393	1,916	2,661	3,017	2,595
Shares in a REIT	106	152	151	170	110	109	0
Other shares	253	671	467	380	513	479	463
Specified Mortgages	82	143	42	25	20	32	34
Units in an IREF	90	108	347	603	684	417	399
Total	10,038	19,469	20,636	24,982	28,145	27,413	26,833
IREF Taxable Amount*	238	371	722	312	229	371	505
Number of Returns received	92	186	199	216	223	215	212
Gross Amount of IREF Withholding Tax Deducted							
Year	2019	2020	2021	2022	2023	2024	2025
€ m	28.5	65.7	36.8	30.9	27.6	20.7	27.0
Amount of IREF Tax Deducted Under Schedule D Case IV							
Year	2019	2020	2021	2022	2023	2024	2025
€ m	6.4	17	12.2	10	11.2	7.4	N/A

Source: Revenue analysis.

Notes: *IREF taxable amount is before exemptions. IREF WHT does not apply to distributions made to Irish investors or exempt investors.

^Data for previous years has been revised as required to reflect amended IREF returns received on foot of Revenue compliance interventions and updates arising from verification of the data.

A total of 212 Form IREFs were received for the 2024 filing periods. Prior to an amendment in Finance Act 2019, IREFs were only required to file a Form IREF if they had an IREF taxable event in the year, but following the amendment, every IREF is required to submit a Form IREF regardless of whether it had an IREF taxable event in the accounting period. As such, caution should be

exercised if drawing comparatives from year-on-year information, as information prior to 2020 only reflected information of IREFs that submitted a Form IREF. The Form IREF filing deadlines for the financial year 2024, were 30 January 2025 and 30 July 2025.

In addition to a 20% IREF WHT on payments from IREFs, Finance Act 2019 introduced a charge to income tax at the rate of 20% at the level of the IREF to counter the use of excessive debt and other payments to reduce distributable profits. The three anti-avoidance measures introduced in 2019 included (i) a debt cap, to limit excessive leveraging and resulting interest, (ii) a property financing cost ratio, to limit excessive interest rates, and (iii) a “wholly and exclusively” test to limit expense deductibility to expenses incurred wholly and exclusively for the purposes of an “IREF business”. The payments/amounts exceeding the caps are deemed to be the income of the IREF and are charged to tax under Schedule D Case IV. For the first period (i.e. 9 October 2019 to 31 December 2019), income tax of €6.4 million was paid; while for the 2020 year of assessment, income tax of €17 million was paid. For the 2024 year of assessment, income tax of €7.4 million was paid.

5. Rental Income

Rental income from renting out a property, or from another source that qualifies as rental income, is taxable. For corporate taxpayers, this income must be declared as part of their corporation tax return. This applies to both Irish-resident companies and non-resident companies holding Irish property. The CT1 form allows taxpayers to declare if their rental properties are either commercial or residential. In Ireland, rental income is taxed at 25 per cent – the higher rate of corporation tax.

Table 32 sets out gross rental income received for both residential and commercial rental properties and the related number of companies declaring rental income for the years 2017-2024, as recorded on CT1 returns.

Table 32: Gross Rental Income

Year	Companies	Gross Rental Income €m
2017	12,332	1,701
2018	12,986	1,788
2019	13,976	2,007
2020	14,761	1,983
2021	15,716	2,222
2022	17,309	3,200
2023	18,955	3,733
2024	19,825	4,075

Source: Revenue analysis.

Note: the gross rental income figure refers to both residential and commercial rental properties.

Over time, the amount of rental income declared has increased, rising from €1.7 billion in 2017 to almost €4.1 billion in 2024. A large proportion of this increase has stemmed from a rise in rental income declared on commercial properties, particular since 2022.²⁶ Since 2022, gross rental income declared on commercial properties has increased by over 20 per cent.

²⁶ This increase may be due in part to the change introduced from 1 January 2022 whereby non-Irish tax resident landlords are subject to corporation tax rather than income tax

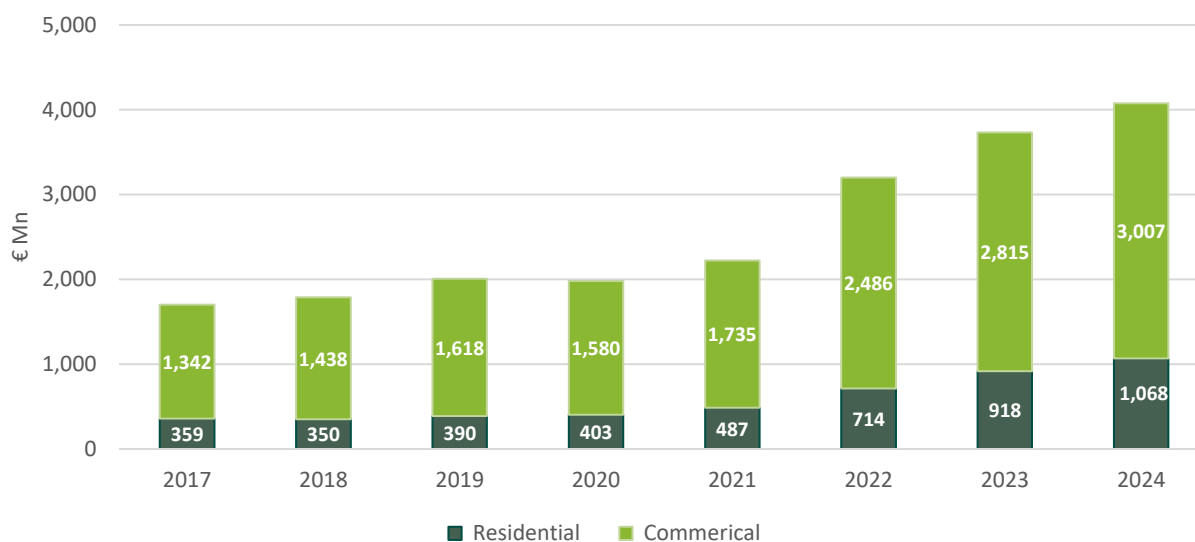
Figure 15: Residential and Commercial Gross Rental Income

Table 33 breaks down net rental income by sector in 2024. Net rental income is gross rental income less allowable deductions or expenses. The top 3 sectors were the Real Estate, Construction and the Financial and Insurance Activities sector. In 2024, the total amount of net rental income declared from these sectors amounted to almost €1.3 billion.

Table 33: Residential and Commercial Net Rental Income by NACE sector

Sector	Residential	Commercial
	€ mn	€ mn
Manufacturing	4	34
Information & Communication	0	46
Financial & Insurance Activities	29	117
Wholesale & Retail Trade	21	100
Administrative & Support Services	4	14
Professional, Scientific & Technical Activities	13	34
Construction	94	224
Mining & Quarrying + Utilities	1	15
Real Estate Activities	143	690
Accommodation & Food Services	17	55
Transportation & Storage	1	54
Other Sectors	3	14
Agriculture, Forestry & Fishing	3	12
Total	338	1,422

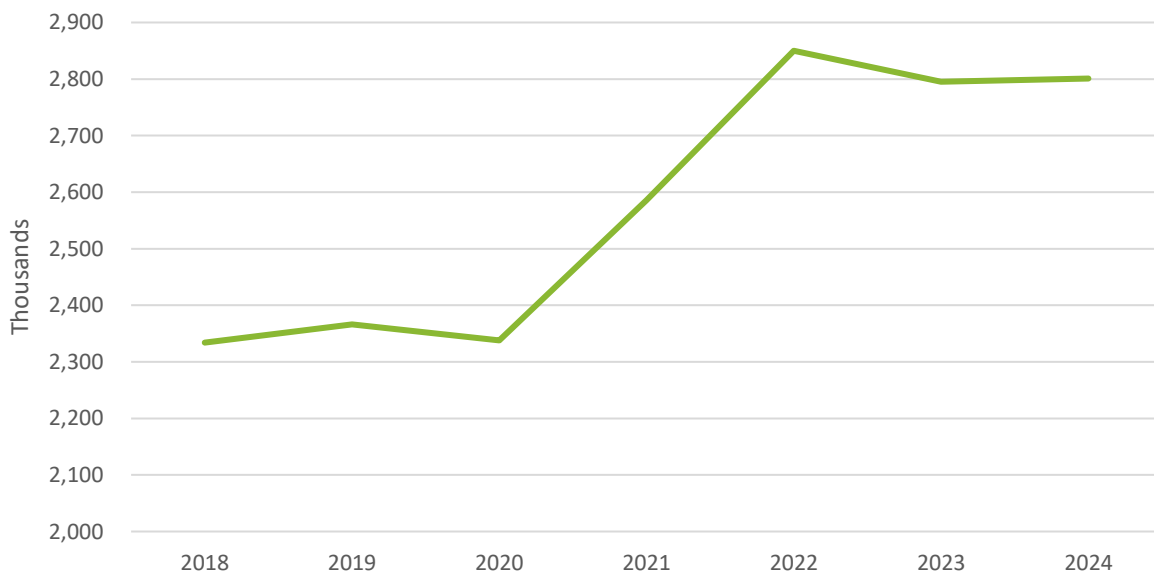
6. Employment and Payroll

In addition to CT, companies who submit CT returns also contribute to the Exchequer as employers by collecting and paying over payroll taxes.

Payroll reporting to Revenue is on an *employment* rather than *employee* basis. An employee may have more than one employment (e.g., changing employment during the year or having a second job). Employments are a combination of part-time and full-time employments and also include those in receipt of occupational pensions. Companies with “no employees” may be affiliates within a larger corporate group, for example where one company records the employments for the group²⁷.

Figure 16 shows the trend in employment among companies who have submitted CT returns since 2018, with employment staying stable at around 2.8 million employments in 2024.

Figure 16: Employment in CT companies



Source: Revenue analysis.

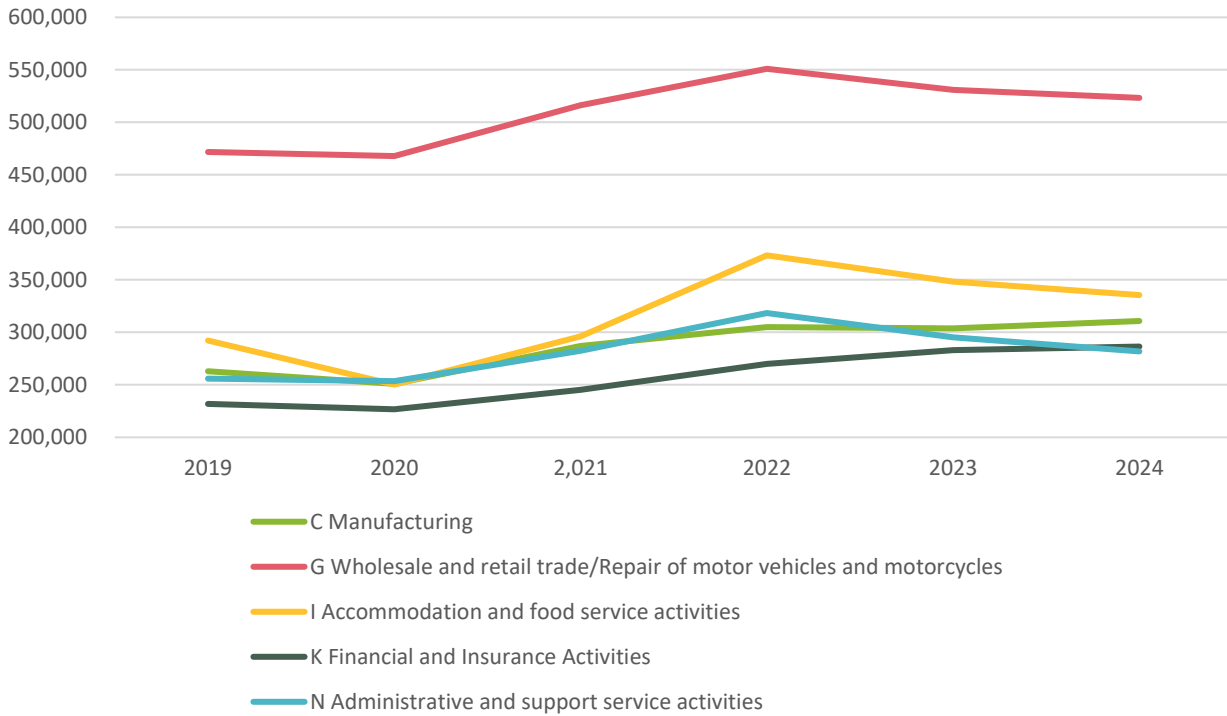
Note: 2023 Employment data have been revised in this report.

Figure 17 gives a breakdown of employment in all CT companies by sector, for the five largest economic sectors. The Wholesale and Retail Sector, largely a domestic sector, was consistently the largest employer over the period. This was followed by the Accommodation and Food Sector, which recorded 335,000 employments. The remaining sectors of Manufacturing and the Financial and Insurance Sector consistently have over 280,000 employments.

In 2024, 51% of employments were in non-multinational companies, while 37% of employments were in the foreign owned multinational sectors. The remainder could be explained by Irish owned multinationals.

²⁷ In this case, payroll taxes are not necessarily returned by the company employing the person.

Figure 17: Employment by Economic Sector in CT companies



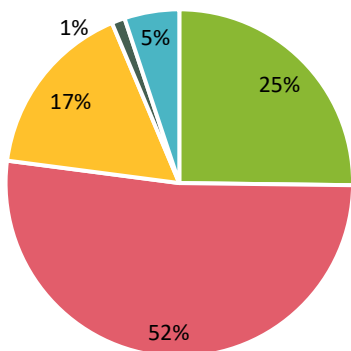
Source: Revenue analysis.

Note: 2023 Employment data have been revised in this report.

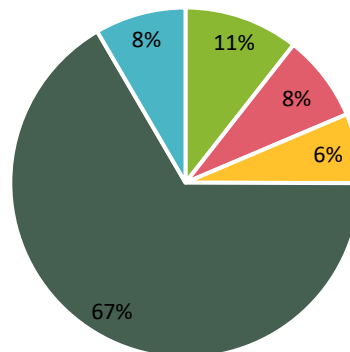
Figure 18 focuses on companies who had a positive CT liability and decomposes these companies by employment size²⁸. Of the CT companies that had a positive tax liability, 52% of these companies were micro companies, while only 1% of them were large companies. However, this cohort of large companies accounted for close to 67% of the CT liability in 2024. While 52% of companies with a positive CT liability were micro companies, they explained only 8% of the CT liability in 2024.

Figure 18: Companies by Business Size and Liability in 2024

Number of Companies



Corporation Tax Liability



■ No Employees ■ Micro ■ Small ■ Large ■ Medium

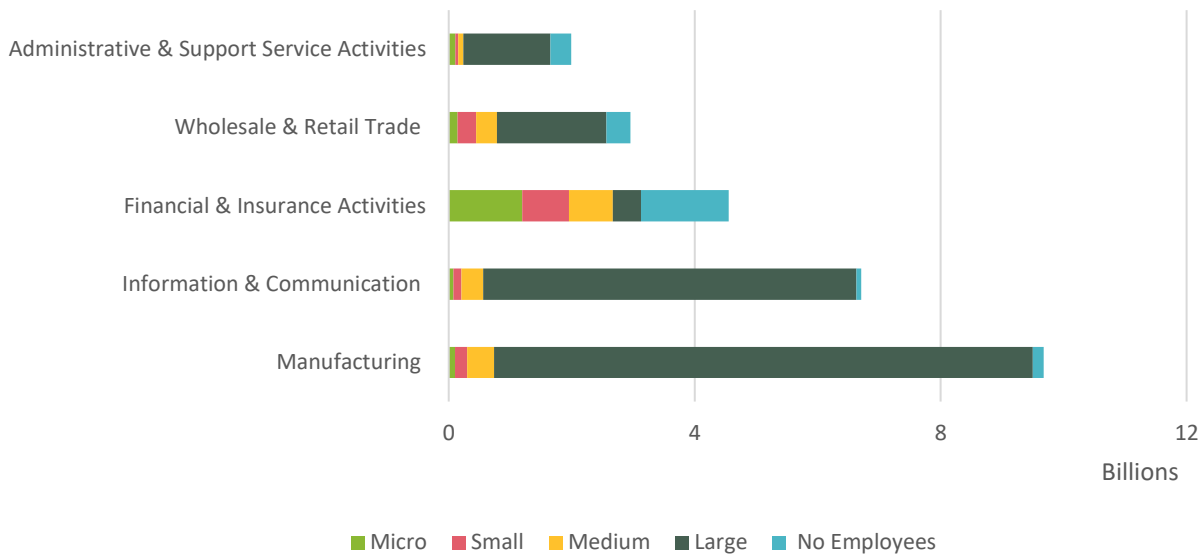
■ No Employees ■ Micro ■ Small ■ Large ■ Medium

Source: Revenue analysis.

²⁸ 'Micro' refers to companies with between 1 and 10 employments, 'Small' 11 and 50 employments, 'Medium' 51 and 250, and 'Large' over 250 employments.

Figure 19 breaks down the CT liability in 2024 by sector and employment size. Analysing the large contributors to CT in 2024 reveals that large companies within the Manufacturing Sector were the top payers, totalling €8.8 billion. This was followed by large companies in the Information and Communication and Wholesale and Retail Sectors at €6 billion and €1.8 billion respectively.

Figure 19: Corporation Tax Liability by Sector in 2024



Source: Revenue analysis. Note: Note: 'Micro' refers to companies with between 1 and 10 employments, 'Small' 11 and 50 employments, 'Medium' 51 to 250, and 'Large' over 250 employments.

Figure 20 shows the county-level growth in employments in CT companies²⁹ between 2023 and 2024. The largest growth in employment occurred in Dublin County (12.8%), with several counties showing a decrease in employment growth compared to 2023. The largest decrease came from Cork City with 8.85% less employments. The overall annual growth in employment was 0.22% for CT companies in 2025.

²⁹ A company may operate in more than one location in Ireland but will have a single business address registered with Revenue. Employments associated with that company will therefore, in this Figure, be shown as employments in the county that the company has registered with Revenue. In addition, groups of companies may have a single company that records the employments for all group companies. Where this happens, such employments will be shown in this Figure as associated with the county in which the group remitter is.

7 Conclusion

In 2025, CT was the second largest tax head, with €34.7 billion transferred to the Exchequer in total. 2025 receipts were boosted by revenues arising from the Court of Justice of the European Union (CJEU) ruling of 2024. Excluding CJEU revenues collected in 2025, net CT receipts were €32.9 billion, equating to underlying growth in 2025 of 17 per cent. Notably, foreign-owned multinationals contributed €28.8 billion, representing 87% of net CT receipts, while Irish-owned multinationals contributed €1.8 billion (5%) and non-multinational (domestic) companies accounted for €2.4 billion (7%).

Net CT receipts from Large Corporates³⁰ in 2025 increased by €4.2 billion (+ 17% on 2024) to €28.4 billion. Due to their scale, these companies are responsible for most of the growth in CT observed in 2025. However, it is notable that net CT receipts from other smaller and medium-sized companies grew by 15% in 2025.

8 Appendix and Tables

Supporting tables are available in the Appendix. Each table is broken down by MNE Ownership categories.

Table 1: Employment by CT liability and

Table 2: Employment by Sector

The value of PAYE income tax, USC, employee and employer PRSI, employment income (paid to employees) and VAT in 2024 by ranges of CT liability is also shown.³¹

³⁰ For the purposes of this paper, the Large Corporates category is defined as companies in Revenue's Large Corporates Division (LCD) and companies in Revenue's High Wealth and Financial Services Division (HW&FSD). LCD has responsibility for managing the tax affairs of the largest non-financial corporate taxpayers while HW&FSD has responsibility for managing the tax affairs of the largest financial services corporate taxpayers.

³¹ Non-CT registered employers are not included in the following analysis. As such, the totals should not be interpreted as referring to the whole of the Irish labour market. For example, employers who are Income Tax-registered businesses or non-corporate public-sector organisations (such as the civil and public sector and many educational and health care organisations) are excluded from the analysis.

Table A1: Employment by CT Liability Amount 2024

All Companies

CT Liability	Companies returns	Total CT Liable	Employments	Earnings	Income Tax	USC	Employee PRSI	Employer PRSI	VAT
€	Number	€m	Number	€m	€m	€m	€m	€m	€m
Negative or Nil	124,962	-1,026	713,136	21,828	3,905	739	786	1,861	3,039
1-20,000	71,492	358	542,937	14,176	2,320	443	515	1,170	2,469
20,000-40,000	9,530	270	173,203	4,886	826	158	179	446	887
40,000-60,000	3,938	192	99,573	2,865	490	94	105	265	519
60,000-80,000	2,338	162	73,949	2,317	414	80	86	221	531
80,000-100,000	1,467	131	94,143	2,251	417	76	75	183	389
100,000-200,000	3,445	488	187,878	5,886	1,060	205	219	569	1,288
200,000-500,000	2,361	741	220,647	8,059	1,524	294	302	791	1,588
500,000-1,000,000	898	628	199,639	6,867	1,327	255	252	652	1,281
1,000,000-5,000,000	883	1,856	242,720	9,525	1,855	358	356	951	2,159
5,000,000-8,000,000	100	613	26,951	1,563	340	66	61	162	273
8,000,000+	297	23,641	227,095	14,723	3,637	715	559	1,322	977
Total	221,711	28,054	2,801,871	94,945	18,115	3,483	3,496	8,593	15,400

Foreign Owned Multinationals Only

CT Liability €	Companies returns Number	Total CT Liable €m	Employments Number	Earnings €m	Income Tax €m	USC €m	Employee PRSI €m	Employer PRSI €m	VAT €m
Negative or Nil	13,720	-565	167,385	7,386	1,466	282	274	730	1,483
1-20,000	6,346	24	79,515	3,475	749	145	133	346	461
20,000-40,000	999	29	32,543	1,612	351	68	62	162	194
40,000-60,000	550	27	19,966	985	219	42	37	96	106
60,000-80,000	432	30	20,292	874	182	35	33	89	252
80,000-100,000	332	30	50,391	1,064	235	42	32	73	173
100,000-200,000	932	135	55,776	2,576	557	109	98	247	552
200,000-500,000	960	307	112,212	4,709	952	184	180	475	991
500,000-1,000,000	502	357	128,322	4,248	866	167	152	382	1,087
1,000,000-5,000,000	618	1,325	196,018	7,545	1,477	285	282	754	2,021
5,000,000-8,000,000	76	467	21,742	1,246	272	53	48	131	225
8,000,000+	246	22,384	152,560	12,293	3,086	611	480	1,130	444
Total	25,713	24,551	1,036,722	48,010	10,413	2,023	1,811	4,616	7,988

Irish Owned Multinationals Only

CT Liability €	Companies returns Number	Total CT Liable €m	Employments Number	Earnings €m	Income Tax €m	USC €m	Employee PRSI €m	Employer PRSI €m	VAT €m
Negative or Nil	3,736	-123	90,142	3,688	707	133	128	330	10
1-20,000	5,373	26	40,496	1,318	237	46	49	115	123
20,000-40,000	529	15	7,026	254	48	9	10	24	37
40,000-60,000	186	9	3,821	116	19	4	4	11	19
60,000-80,000	100	7	2,253	74	14	3	3	6	24
80,000-100,000	79	7	8,887	312	50	10	11	29	42
100,000-200,000	190	27	11,928	384	65	12	15	40	85
200,000-500,000	164	52	24,863	917	170	33	32	82	66
500,000-1,000,000	90	64	39,311	1,608	279	54	62	171	58
1,000,000-5,000,000	95	203	26,112	1,317	256	50	50	134	-59
5,000,000-8,000,000	13	82	4,050	236	48	10	9	23	53
8,000,000+	35	957	71,954	2,252	507	95	73	174	351
Total	10,590	1,326	330,843	12,476	2,399	457	445	1,140	810

Non-Multinational Companies Only

CT Liability €	Companies returns Number	Total CT Liable €m	Employments Number	Earnings €m	Income Tax €m	USC €m	Employee PRSI €m	Employer PRSI €m	VAT €m
Negative or Nil	107,506	-338	455,609	10,754	1,732	324	385	801	1,547
1-20,000	59,773	308	422,926	9,383	1,334	252	333	709	1,884
20,000-40,000	8,002	226	133,634	3,020	427	81	108	260	656
40,000-60,000	3,202	156	75,786	1,764	253	48	64	158	394
60,000-80,000	1,806	125	51,404	1,369	218	42	50	125	254
80,000-100,000	1,056	94	34,865	875	131	25	32	81	175
100,000-200,000	2,323	326	120,174	2,926	438	84	107	282	651
200,000-500,000	1,237	382	83,572	2,433	402	77	90	234	531
500,000-1,000,000	306	206	32,006	1,011	181	34	38	99	137
1,000,000-5,000,000	170	328	20,590	663	122	23	24	63	197
5,000,000-8,000,000	11	64	1,159	81	20	4	3	8	-6
8,000,000+	16	300	2,581	178	44	8	7	17	182
Total	185,408	2,176	1,434,306	34,459	5,303	1,003	1,240	2,837	6,602

Table A2: Employment by Sector 2024
All Companies

Sector	Companies returns	Total CT Liabie	Employments	Earnings	Income Tax	USC	Employee PRSI	Employer PRSI	VAT
	Number	€m	Number	€m	€m	€m	€m	€m	€m
Manufacturing	11,895	9,308	310,788	14,953	2,786	555	574	1,460	1,237
Financial & Insurance Activities	26,902	4,547	286,455	10,531	2,535	472	351	862	499
Information & Communication	15,303	6,545	168,940	12,267	3,130	597	481	1,075	1,165
Wholesale & Retail Trade	29,891	2,862	523,273	15,282	2,539	497	553	1,424	7,489
Administrative & Support Services	14,112	1,966	281,743	6,723	1,174	227	250	652	724
Professional, Scientific & Technical Activities	31,643	937	196,581	10,046	2,259	424	388	835	1,720
Transportation & Storage	5,636	188	121,139	4,127	621	120	148	390	295
Mining & Quarrying + Utilities	346	12	4,669	182	32	6	7	18	-5
Construction	30,650	650	206,392	7,000	1,154	214	267	629	56
Accommodation & Food Services	11,711	211	335,390	4,443	385	83	142	419	1,189
Real Estate Activities	12,350	227	31,428	947	180	34	34	83	394
Agriculture, Forestry & Fishing	9,533	100	43,261	931	118	23	32	73	-27
Other Sectors	21,739	502	291,812	7,511	1,201	231	269	674	665
Total	221,711	28,054	2,801,871	94,945	18,115	3,483	3,496	8,593	15,400

Foreign owned Multinational Companies Only

Sector	Companies returns	Total CT Liable	Employments	Earnings	Income Tax	USC	Employee PRSI	Employer PRSI	VAT
	Number	€m	Number	€m	€m	€m	€m	€m	€m
Manufacturing	1,499	9,016	173,165	10,357	2,076	418	399	1,026	1,120
Financial & Insurance Activities	7,079	3,598	171,327	6,535	1,630	307	221	551	340
Information & Communication	2,056	6,534	107,627	9,790	2,607	501	385	882	805
Wholesale & Retail Trade	2,770	2,306	195,881	7,295	1,398	276	271	720	4,603
Administrative & Support Services	4,356	1,797	110,002	3,403	638	124	128	350	281
Professional, Scientific & Technical Activities	2,472	662	62,305	4,231	1,027	197	166	415	289
Transportation & Storage	514	70	24,500	1,030	178	35	40	110	-33
Mining & Quarrying + Utilities	31	7	1,095	54	12	2	2	5	-14
Construction	1,765	141	30,656	1,408	271	50	55	149	82
Accommodation & Food Services	468	47	63,251	940	89	19	32	98	250
Real Estate Activities	1,044	50	11,557	409	84	16	15	41	145
Agriculture, Forestry & Fishing	225	5	4,685	171	27	6	7	18	-11
Other Sectors	1,434	318	80,671	2,387	375	73	90	251	133
Total	25,713	24,551	1,036,722	48,010	10,413	2,023	1,811	4,616	7,988

Irish Owned Multinationals Only

Sector	Companies returns	Total CT Liable	Employments	Earnings	Income Tax	USC	Employee PRSI	Employer PRSI	VAT
	Number	€m	Number	€m	€m	€m	€m	€m	€m
Manufacturing	616	116	35,163	1,512	263	52	58	153	-169
Financial & Insurance Activities	1,401	539	85,157	2,731	603	109	84	213	45
Information & Communication	732	21	6,246	385	89	17	15	35	20
Wholesale & Retail Trade	1,306	248	49,331	1,768	307	60	66	178	375
Administrative & Support Services	520	69	24,446	781	160	32	30	71	70
Professional, Scientific & Technical Activities	1,869	111	24,752	1,404	310	59	54	130	240
Transportation & Storage	228	48	45,444	1,760	270	52	60	162	37
Mining & Quarrying + Utilities	16	0	13	0	0	0	0	0	0
Construction	1,083	55	14,430	664	128	24	26	66	-34
Accommodation & Food Services	576	18	16,177	242	24	5	8	23	67
Real Estate Activities	481	17	1,535	41	8	1	1	4	10
Agriculture, Forestry & Fishing	627	6	3,013	61	8	2	2	5	5
Other Sectors	1,135	77	25,136	1,127	228	44	40	100	143
Total	10,590	1,326	330,843	12,476	2,399	457	445	1,140	810

Non-Multinationals Only

Sector	Companies returns	Total CT Liabe	Employments	Earnings	Income Tax	USC	Employee PRSI	Employer PRSI	VAT
	Number	€m	Number	€m	€m	€m	€m	€m	€m
Manufacturing	9,780	176	102,460	3,084	447	86	116	281	286
Financial & Insurance Activities	18,422	410	29,971	1,265	301	57	46	98	114
Information & Communication	12,515	-10	55,067	2,093	433	79	81	159	340
Wholesale & Retail Trade	25,815	307	278,061	6,219	833	160	216	526	2,512
Administrative & Support Services	9,236	100	147,295	2,539	376	71	92	232	373
Professional, Scientific & Technical Activities	27,302	164	109,524	4,411	922	167	168	290	1,191
Transportation & Storage	4,894	70	51,195	1,336	173	33	48	118	291
Mining & Quarrying + Utilities	299	5	3,561	128	20	4	5	13	9
Construction	27,802	454	161,306	4,929	755	140	186	414	8
Accommodation & Food Services	10,667	145	255,962	3,260	272	59	102	298	872
Real Estate Activities	10,825	160	18,336	498	88	17	18	38	239
Agriculture, Forestry & Fishing	8,681	89	35,563	699	83	16	24	50	-21
Other Sectors	19,170	106	186,005	3,998	597	115	139	322	389
Total	185,408	2,176	1,434,306	34,459	5,303	1,003	1,240	2,837	6,602