






Ireland for Banking

Ireland is a global centre for Financial Services. **Over 300 International Financial Services companies are operating from Ireland today**, including 22 of the world's top 25 financial institutions.



Banking in Ireland

-  **Ireland is internationally renowned as a centre for Global Banking** and is a recognised location for front, middle and back-office support activities, including operations and technology.
-  **Functions in Ireland include: corporate, commercial and wholesale banking, capital markets, global transaction services, corporate and structured finance, treasury/cash management, trading, digital assets, securitisation, trade finance, foreign exchange and many others.** In addition, many banks in Ireland are also engaged in insurance, asset/investment management, aviation financing and other activities.
-  **Regulated institutions established in Ireland benefit from EU passporting opportunities**, providing regulatory access to the EU single market. Post-Brexit, many banks selected Ireland as their post-Brexit EU headquarters to preserve access to the EU marketplace.
-  **Ireland is a strategic hub for Technology Innovation within the Banking sector.** Global banks are increasingly establishing **Innovation/R&D Hubs** in Ireland, leveraging the convergence between Ireland's long-established Technology and Financial Services eco-systems to support their Digitisation and Transformation agendas. Citigroup, Bank of America, JP Morgan, TD Bank and SMBC are just some of the international banks who have created capabilities in AI, Data Analytics, CyberSecurity, Machine Learning, Quantum Computing, Cloud, RegTech and other technologies here. Innovations are typically deployed across their group operations globally from Ireland.
-  **Ireland has emerged as a leader in Sustainable Finance and ESG**, with many global banks leveraging Ireland as a location to develop Sustainable Finance capabilities.

Why Ireland?

Access to Talent

- Internationally diverse talent with direct access to EU labour market.
- Local expertise and specialist skills available across the Banking value chain.
- Many senior corporate roles are based in Ireland with Global/ EMEA responsibility and decision making power.

Access to Europe

- Committed member of the EU.
- English-speaking member of the Eurozone with full-access to the Single Market and EU regulatory passporting.

Business Environment

- Pro-business, politically stable, economically resilient, socially diverse, innovative and home to leading global brand names.
- 4th most competitive global economy (IMD World Competitiveness Rankings 2024).
 - Competitive corporate tax regime (12.5/15%)
 - 30% R&D tax credit
 - Competitive grant supports from IDA Ireland
 - Fast and flexible employment permit regime
- Common law jurisdiction with a supportive ecosystem of specialist service providers.
- World-leading third-level institutions and applied research centres to partner with for R&D collaboration.

Regulation

- Strong Regulator committed to delivering quality financial authorisation and supervision.

'Ireland for Finance Strategy'

- The continued success of the International Financial Services sector is a priority for the Government of Ireland under the **Ireland for Finance Strategy**. This brings industry, academia and key stakeholders together under a dedicated framework to grow Ireland as a top tier location for specialist Financial Services.

Ireland's Banking sector at a glance

-  **21 of the Top 25 global banks** operate from Ireland
-  **9 of the Top 10 Global investment banks** have Irish operations
-  **The Top 5 US banks** have significant operations in Ireland
-  **The Top 5 European banks** have significant operations in Ireland
-  **4 of the Top 5 Asian banks** have significant operations in Ireland
-  Ireland is home to the EU Banking headquarters of **Citi, Bank of America, TD Bank, Barclays, Scotiabank, Bank of Montreal** and others
-  Ireland is the EU Asset Management headquarters of **Morgan Stanley and Goldman Sachs**

Some of the leading names already calling Ireland home



Our case studies



Citi has had a presence in Ireland since 1965. In 2016, Ireland became the headquarters of Citibank Europe plc, Citi's single EU-passported bank, with branches in 22 countries.

In Ireland, Citi operates a number of businesses including Banking, Markets, Services (Treasury and Trade Solutions and Securities Services) and Global Wealth (Private Bank).

Dublin is also home to one of Citi's global **Innovation Labs** and Citi's global **Artificial Intelligence Centre of Excellence**. In total, Citi employs c.2,900 people in Ireland.

J.P.Morgan

Dublin is a key banking and securities services hub for J.P. Morgan. It is an important payments location for the group which has its EMEA regional HQ for J.P. Morgan's Merchant Services business here.

Ireland is host to J.P. Morgan's largest technology hub in EMEA (ex-UK), with its Dublin **Designated Technology Hub** supporting cybersecurity, cloud services and other digital infrastructure for the group globally.

Dublin is also a growing centre for internal compliance and anti-money laundering related services while Cork is the headquarters of its Global Shares (a leading provider of employee stock plan management solutions globally) business. In total, J.P. Morgan employs c.1,500 people in Ireland.

BNP PARIBAS

BNP Paribas operates across multiple business lines in Ireland primarily in Corporate & Institutional Banking, Securities Services, Insurance, Re-Insurance and Real Estate advisory.

The bank provides an Integrated Bank solution to its Corporate and Financial Institutions offering everything from Transaction banking to origination through to deal execution and asset servicing. BNP Paribas leverages Dublin as an EMEA hub for Supply chain financing and as its Global Headquarters for Hedge Fund Services. In total, BNP employs c.550 people in Ireland.

BANK OF AMERICA

Dublin is the headquarters of Bank of America's main EU banking entity, Bank of America Europe DAC.

The bank's Irish operations are engaged in a wide range of regulated and non-regulated activities including Global Banking and Markets, Global Transaction Banking Services, Leasing, Global Technology and Operations and Research & Development.

In total, Bank of America's Irish operation employs c.1,500 people in Ireland.

BARCLAYS

Barclays Europe is a European Bank headquartered in Ireland.

Through its offices in 10 European countries it operates Corporate Banking, Investment Banking, Markets and Private Banking businesses as well as Consumer Bank Europe, supporting corporate, financial and institutional and retail clients across the EU.

In total, Barclay's Irish operation employs c.300 people in Ireland.

International Financial Services in Ireland snapshot

Today Ireland is home to significant operations for a **vibrant and diverse** global financial services hub:

- ✔ **22 of the world's top 25** financial services companies, **21 of top 25** banks, **8 of the top 10** global insurers.
- ✔ **Approx. 60% of the world's leased aircraft** are managed or leased through Ireland's aviation sector.
- ✔ **Ireland is the 4th largest exporter** of financial services in the EU and 6th globally.
- ✔ Ireland exports **€11 billion worth of Financial Services** equivalent to 6.3% of the country's 2022 GDP.
- ✔ **Convergence between Ireland's thriving Technology and Financial Service** sectors is driving innovative solutions in customer engagement, operational efficiency and business model development.
- ✔ Many international financial services companies are engaged in **Sustainable Finance activities** in Ireland and are creating significant capabilities and mandates here including the administration and management of green funds and SFDR compliance and reporting.

"Ireland has done so well... it is an educated melting pot, growing jobs, rational policies... it has become a tech hub and a tech centre... and of course the people."

Jamie Dimon,
Chairman and CEO
of JP Morgan

Partnering with you

As Ireland's inward investment promotion agency, IDA Ireland is by your side to help you set up and grow your business in Ireland.

Our free and confidential client service includes:

- Dedicated IDA Ireland Account Manager
- Long-term after-care service supporting the Irish operation into the future
- Introductions to peer companies
- Access to government
- Connections with industry associations
- Collaboration with 3rd level institutions
- Hosting tailored fact-finding visits
- Information gathering, analysis and evaluation
- Funding programmes and incentives
- PR and media support
- Employment permits and visas
- Property solutions



For more info, please visit our [website](#)

