



Planned redundancies in Ireland increase 89% in six months as cost-of-living crisis continues

1,401 redundancies announced in May as business face rising interest rates

The number of planned redundancies in the Republic of Ireland has jumped 89% in the last six months to reach 7,767*, compared to 4,099 in the previous six months, says GQ|Littler the specialist employment law firm.

The number of employers that have notified the Department of Enterprise Trade and Employment, that they plan to make redundancies (of five employees or more)**, has increased 68% to 109 in the last six months, compared to 65 in the previous six months***.

The sharp rise in redundancies reflects the strain on businesses in Ireland as interest rates continue to rise, forcing employers to reduce headcount. It also reflects the exposure of Ireland to technology companies who, in particular, have come under pressure from the shareholders to deliver cost savings through redundancies.

Recruitment drives during the pandemic have left some tech companies overstaffed. This has led to some large employers, like Meta, undertaking several rounds of redundancies.

Niall Pelly, Partner at GQ|Littler, says the figures suggest employers, outside of the tech sector, are also having to take action to address difficulties created by the rise in interest rates.

Niall Pelly says: "With pressure on businesses mounting, large-scale redundancies are inevitable."

"In the tech sector in particular, sharp drops in share prices in 2022 has forced employers to take action to prove to shareholders that they are serious about cost cutting and improving profitability."

"Thankfully these redundancies are coming on the back of a long-term expansion in employment in Ireland."



*Total number of planned redundancies by month: May 2022 – May 2023.

**Collective redundancies arise where, during any period of 30 consecutive days, the employees being made redundant are at least 5 employees where 21-49 are employed, 10 employees where 50-99 are employed, 10% of the employees where 100-299 are employed, or 30 employees where 300 or more are employed.

***May include employers who have undergone two or more waves of redundancies

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About GQ|Littler

GQ|Littler is a leading specialist employment law firm and the London office of Littler, the largest global employment and labour law practice devoted exclusively to representing management. With more than 1,700 lawyers in 100 offices across 28 countries, Littler serves as the single source solution provider to the global employer community.

Offering risk-based contentious and non-contentious advice, our legal expertise includes employment, immigration, data privacy and employee tax and incentives. Our client base spans a wide range of sectors including financial services, technology, healthcare, professional services and luxury goods, in the UK and internationally.

GQ|Littler is recognised as a leader in its field by both Chambers & Partners and Legal 500. The firm is noted for “carving out a reputation in the employment sphere” and offering the “experience, technical expertise and quality of advice of a magic circle law firm, but with the personal touch and client-focus of a boutique firm”.

For expert insight into the pandemic’s impact on the future of the European workplace, including how employers are responding to a myriad of workplace issues and ever-changing regulations, see [Littler’s European Employer Survey Report](#).

This story was covered in [Business Post](#).