



IRISH STEEL
IRELAND'S ASSOCIATION FOR METAL FABRICATORS & MANUFACTURERS

MID-YEAR UPDATE

ON THE IRISH STEEL
INDUSTRY

A report prepared for Irish Steel
in association with Jim Power.

JUNE 2025



IRISH STEEL
IRELAND'S ASSOCIATION FOR METAL FABRICATORS & MANUFACTURERS



Jim Power
economics

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INTRODUCTION

Irish Steel was founded in 2015 after the introduction of the Construction and Product Regulations (CPR). The founders of Irish Steel recognised at that stage that there was a major information deficit for steel fabricators around the new mandatory standards. Irish Steel sees itself as the knowledge, expertise and connection hub for Ireland's metal fabrication and manufacturing community.



VISION

'By making outstanding programmes and services available, our membership will participate and collectively benefit from an increase in excellence within the Irish metal fabrication and manufacturing industry's community.'



MISSION

'We are dedicated to helping our members build more resilient and successful businesses by bringing industry stakeholders together to share knowledge and use their collective experiences for good during the time that we set the seeds for collaborative mindsets to become the daily norm amongst all members of our industry and community.'



JIM POWER

SPECIAL ECONOMICS ADVISOR

Jim Power is one of Ireland's leading and best-known economic analysts. Jim has a wealth of experience in delivering insightful economic analysis, forecasts and commentary to both Irish and international audiences

The purpose of this regular newsletter commissioned by Irish Steel is to keep members informed about the key trends in the global and domestic economy that impact on the activities of Ireland's metal fabrication and manufacturing community.

In understanding what is happening in the Irish steel market, some influential factors need to be considered.

Firstly, it is important to understand the key global trends in steel markets and the overall structure of the market.

Secondly it is important to understand key trends in the global economy, particularly concerning growth dynamics, inflation, interest rates, tariff policies, and investment activity.

Thirdly it is important to understand key trends in the Irish economy and the performance of sectors that generate activity for the membership of Irish Steel. Finally, it is important to understand the key issues influencing the business environment in which members of Irish steel operate.





KEY ISSUES

The operating environment for the steel sector is challenging now.

The key challenges for the sector include:

- The very uncertain global economic outlook and particularly the damage to business confidence and investment intentions from the policy uncertainty being generated by the Trump administration.
- Decarbonisation.
- Global overcapacity.
- Volatile energy prices.
- Volatile raw material prices.
- Supply chain vulnerabilities.
- Workforce challenges, with skills shortages and upward pressure on wages.
- Digital transformation and the use of AI.
- The deep uncertainty about the global trading order; the potential for a widespread and very damaging trade war; and the likelihood that the world will end up with a higher level of tariffs.

Apart from these general concerns, there are specific issues that need to be considered. Pension Auto-enrolment is due to be implemented in January 2026. All employers need to start preparing now.

In the edition we include an interview with a member of Irish Steel, Irish Door Systems (IDS). It is a great story that we hope you will enjoy and gain wisdom from.

This edition is later than planned, which is largely due to the uncertainty and volatility being generated by President Trump.

No sooner is something written than it is out of date.

Any feedback or suggestions for further topics or issues affecting your sector or business would be much appreciated.

Jim Power

Jim Power Economics Power



SECTION 1

GLOBAL STEEL MARKET TRENDS

The steel industry plays a key role in economic growth and development. It is the backbone of construction, manufacturing, infrastructure development, transportation options, and the energy sector. It is a critical component of the building of the global green energy infrastructure which will dominate the global narrative over the coming years.

GLOBAL DEMAND

The global context for the steel industry is challenging due to an uncertain global economic backdrop; weakness in housing delivery; the intense uncertainty regarding tariffs, All and significant global geo-political volatility and uncertainty.

These factors are combining to undermine business confidence and business investment. The World Steel Association reports that in the first 4 months of 2025, world crude steel production totalled 624.4 million tonnes, which is 0.4 per cent down on the same period in 2024.

COUNTRY/REGION	MLN TONNES (JAN-APRIL 2025)	% CHANGE ON JAN-APRIL 2024
China	345.4	+0.4%
India	53.2	+6.9%
Japan	27.0	-5.3%
United States	26.4	0.0%
Russia	23.4	-4.5%
South Korea	20.5	-3.4%
Turkiye	12.3	-1.0%
Germany	11.4	-11.9%
Brazil	11.0	-0.3%
Iran	10.6	-8.0%

Table 1:
Top 10 Steel Producing Countries
(Jan-April 2025)

Source:
The World Steel Association

Global crude steel production in 2024 declined by 0.9 per cent to reach 1,839.4 million tonnes. It was projecting that global demand for steel would expand by 1.2 per cent in 2025. Demand from China was expected to decline further in 2025.[i] However, in April 2025, The World Steel Association postponed the publication of its short-range outlook due to the intense uncertainty around US tariff policy.

[i] 'Global steel demand outlook for 2024 and 2025; Challenges and recovery prospects.' World Steel Association.

The European Steel Association (EUROFER) [i] said in February that the economic and geopolitical conditions that have affected the European steel market over the past 2 years show no signs of improvement and have further deepened their negative impact on the sector. The market is estimated to have declined by 2.3 per cent in 2024 and a modest recovery is envisaged in 2025 with growth of 2.2 per cent projected. It cites external factors such as massive steel dumping, uncompetitive energy and carbon prices, collapsing demand, trade and geopolitical tensions as structurally undermining the industry. In Europe, the sector is being challenged by weak manufacturing activity, particularly in Germany; a weak automotive sector; high interest rates (albeit they are now coming down); and a generally poor economic performance in the Euro Zone.

[i] 'Economic and Market Outlook 2025-2026,' EUROFER, Q1 2025.

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PRICE TRENDS

Global steel prices spiked dramatically in the second half of 2020 as global supply chain problems impacted on supply. Between July 2020 and November 2021, the producer price of iron and steel increased by 126 per cent. Between November 2021 and January 2025 prices declined by 34.9 per cent. Prices have increased modestly since January by 10.6 per cent. Steel rebar futures have softened in recent weeks, due to weakening demand and the risk of trade barriers. China is a very significant user of steel and demand there is weaker.

The Chinese government has announced plans to overhaul laws to prohibit the sales of homes before their completion, which would have the effect of removing a key source of finance for major property developers and magnify the financial stresses on the debt-laden property sector. This would limit demand for steel from major buyers. Hence the recent softening of prices. These developments have coincided with an ongoing weakening of the Chinese housing market and anti-dumping probes by major steel importers including South Korea, Vietnam, Brazil, Mexico, and South Africa.

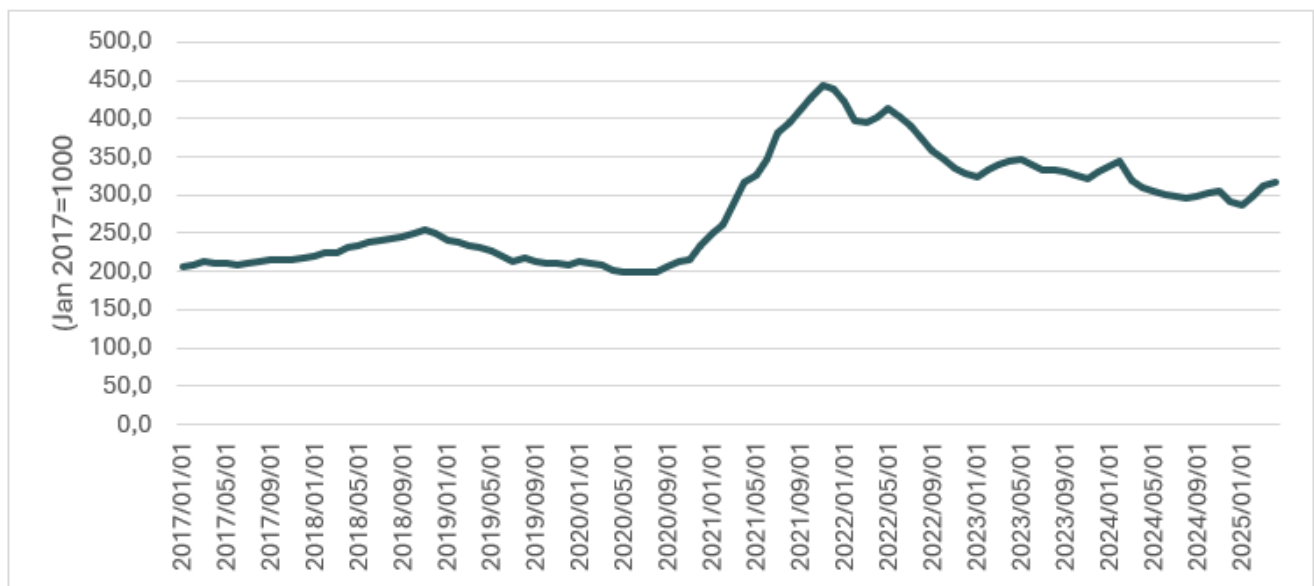


Figure 1:
 Producer Price Index by Commodity:
 Metals & Metal Products: Iron & Steel

Source:
 Federal Reserve Bank of St Louis

SECTION 2

THE GLOBAL ECONOMIC BACKGROUND

Since President Trump returned to office in January, the global context in which the Irish economy operates has altered radically and this will have fundamental implications for the domestic economy. The IMF[1] has just revised down its global growth forecast for this year and next, with the US economy forecast to grow by a modest 1.8 per cent in 2025 and 1.7 per cent in 2026. However, the IMF stresses just how uncertain the outlook is given the total lack of policy certainty in the US.

[1] IMF, 'World Economic Outlook' April 2025.

REGION	2024	2025f	2026f
World	3.3%	2.8%	3.0%
Advanced Economies	1.8%	1.4%	1.5%
Canada	1.5%	1.4%	1.6%
Euro Area	0.9%	0.8%	1.2%
Germany	-0.2%	0.0%	0.9%
France	1.1%	0.6%	1.0%
Italy	0.7%	0.4%	0.8%
Spain	3.2%	2.5%	1.8%
Japan	0.1%	0.6%	0.6%
China	5.0%	4.0%	4.0%
India	6.5%	6.2%	6.3%
United Kingdom	1.1%	1.1%	1.4%
United States	2.8%	1.8%	1.7%

Table 2:
Global Economic Forecast (IMF)

Source:
IMF, April 2025

It is still far from clear where the administration's tariff and corporation tax policies will eventually settle, but this uncertainty is damaging business and consumer confidence globally. This uncertainty is particularly damaging for Ireland given its dependence on external trade and FDI from the US.

As inflation eased everywhere in 2024, central bankers started to ease monetary policy.

- The US Federal Reserve cut rates three times by a combined 1 per cent between September and December 2024, taking the Federal Funds target range down to 4.25 per cent to 4.5 per cent. Rates have remained on hold since the last cut in December.
- The ECB cut rates seven times by a total of 1.75 per cent between June 2024 and April 2025.
- The Bank of England cut rates four times between August 2024 and May 2025, taking the base rate down to 4.25 per cent.

Looking forward over the remainder of 2025 and into 2026 many central bankers are facing a dilemma. On the one hand economic growth is visibly slowing everywhere and the outlook is far from clear. On the other hand, there are concerns that tariffs will add to the rate of inflation.

However, the reality is that tariffs damage economic growth and the inflationary impact of higher tariffs is likely to be offset by the negative impact on growth, and interest rates should gradually fall over the coming year. The ECB should cut rates by at least another 0.75 per cent this year, and the Bank of England is likely to deliver cuts of a similar magnitude.



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PRICE TRENDS

The tariff policies of President Trump and the retaliatory moves by many other countries has dominated the world of business and economics over recent months. It is very difficult to be definitive about the tariff situation as the parameters are changing from day to day and nobody can say with certainty what will ultimately transpire.

However, it does appear likely but not certain, that while the exorbitant tariffs announced in early April will not transpire after a period of negotiation, the world economy will end up with a higher level of tariffs than prevailed prior to the election of Trump last November. This will not be good for global trade or the global economy, but it could have been much worse.

He also imposed a 10 per cent baseline tariff on imports from all countries in response to what he called an economic emergency. He said that the tariffs were designed to boost US manufacturing, and he attacked a global trade system that the US helped to build after World War II and he stated that 'our country has been looted, pillaged, raped and plundered' by other nations.

If these tariffs were to be imposed, US tariffs would approach the highest levels since the Smoot-Hawley Tariff Act of 1930, which incited a global trade war and deepened the Great Depression. The very negative reaction from the US bond market and significant feedback from significant business leaders and donors to the Republican party prompted a row back from Trump.



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Trump subsequent imposed a tariff of 145 per cent on most imports from China, and the Chinese imposed tariffs of 125 per cent on imports from the US.

On April 9th President Trump announced a 90-day pause for countries that did not impose retaliatory trade duties, taking them down to 10 per cent. In early May, both sides backed down, with the US cutting the tariff rate to 30 per cent, and the Chinese cut its rate to 10 per cent.

This pause is for 90 days, during which time negotiations will take place.

The US then struck a trade deal of sorts with the UK covering areas such as cars, beef, ethanol, chemicals, machinery, and ethanol. The tariffs on British steel and aluminium are being reduced to zero. In the overall scheme of things, this trade deal is very insignificant.

On May 19th the UK agreed a trade pact with the EU. This covers Sanitary & Phytosanitary (SPS) on food; a 12-year deal to extend access for EU fishing boats to UK waters; UK defence industry will get access to EU's €150 billion military rearmament fund; e-passport gates and a youth mobility scheme.

This pact, if agreed, marks a further effort to rebuild the very-damaged relationship between the UK and the EU.



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On May 23rd Trump announced that he would impose 50 per cent tariffs on EU imports from June 1st in response to what he said were unsatisfactory negotiations with Brussels. Two days later he relented and agreed to extend trade negotiations to July 9th after a conversation with European Commission President Ursula von der Leyen.

There is clearly a lot happening on the trade and tariff front, but the trade wars are far from over and we still cannot be certain about what will happen once the 90-day windows end.

To date it is estimated that there have been around 58 separate tariff announcements from Trump.

It seems clear that come what may, we will still end up in a global environment of higher tariffs, which will damage trade and global economic activity. For business, the level of volatility and uncertainty is intense and there is a total lack of certainty. This is damaging investment activity.



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SECTION 3

THE IRISH ECONOMIC BACKGROUND

2024 was another solid year for the Irish economy both economically and politically, particularly in the context of the economic and political challenges facing many other countries around the world. The key strengths in 2024 included a strong labour market, strong growth in tax revenues, a solid aggregate household balance sheet, and a strong rebound in exports after a setback in 2023.

The environment for consumer facing businesses such as retail and hospitality was more challenging, faced with a consumer under pressure from the escalation in the cost of living, and significant increases in business operating costs. The average cost of living for consumers in April 2025 was 21.4 per cent higher than April 2020.

So far in 2025 the momentum in the economy is still quite positive. The unemployment rate stood at 4.1 per cent of the labour force in April; tax revenues increased by 15.3 per cent in the first four months of the year and by 8.3 per cent when the Apple Tax receipts are excluded; exports expanded by 63.6 per cent in the first quarter, boosted by exceptionally strong growth in exports of chemical & pharmaceutical products to the US ahead of possible tariffs; and the inflation rate stood at 2.2 per cent in April.



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The key positives for the Irish economy in the second quarter of 2025 include:

- Solid economic momentum carrying over from 2024.
- Record levels of employment – 2.794 million people employed at the end of the first quarter of 2025. This is the highest level of employment ever achieved.
- Low unemployment.
- A stable FDI sector, although the risks are now very real in the face of Trump policies.
- A stable banking system, although it is overly concentrated and lacks real competition.
- Strong public finances, helped by windfall corporation tax receipts and the ECJ Apple tax ruling.
- Falling interest rates.
- Record household deposits, lower levels of household debt and in general, a strong personal balance sheet.
- Political stability.
- Budget 2025 was a very stimulatory package and will help provide support to the overall economy in 2025.



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Notwithstanding the still generally positive domestic economic backdrop, the future is characterised by intense uncertainty.

The key threats and challenges to the wellbeing of the Irish economy largely emanate from outside the country. They include:

- A global trade war driven by Trump tariffs and retaliation from US trade partners.
- A global recession or significant slowdown in the global economy because of the uncertainty and economic damage caused by the US tariff policy.
- Inflation spiking again, driven by energy prices and higher prices due to tariffs.
- A significant sustained correction in what is a very highly valued global equity market background.
- As a small open economy that is very dependent on exports of goods and services, and foreign direct investment (FDI), these external threats are very real. The most consequential threat is posed by the trade and corporation tax policies of the Trump Administration.
- Ireland has an inordinate dependence on US multi-nationals in terms of direct and indirect employment, and more particularly and worryingly, income tax and corporation tax receipts.
- In 2024, Chemical and Related Products accounted for 65.2 per cent of Irish merchandise exports, with 40 per cent of the total exported to the US.
- At the end of 2024, 302,566 workers were employed by companies supported by the IDA. It is estimated that a further 272,000 workers are indirectly dependent on the IDA-supported companies.
- In 2024, corporation tax accounted for 36.2 per cent of tax receipts in Ireland, which is the highest level ever recorded.
- The multi-national sector pays around 85 per cent of corporation tax.
- In 2023, 10 multi-national companies accounted for 52 per cent of Irish corporation tax receipts and 3 companies accounted for 40 per cent. The workers in those 10 companies accounted for 10 per cent of income tax.
- The top 20 per cent of income taxpayers accounted for 80 per cent of income tax paid. Many of those higher paid workers tend to work in the multi-national sector.
- Manufacturing, ICT and Financial Services accounted for one third of income tax paid.

It remains to be seen what the Trump administration might do to further the 'America First' agenda, but the suggestions to date highlight just how vulnerable the Irish multi-national sector and hence the overall economy are to possible changes to the US corporation tax code, and tariff policies.

The risks to Ireland are very real. In some ways there is not much Ireland can do to counter those risks other than deep diplomatic engagement with the US administration and the US companies operating here; and to ensure that in vital strategic areas such as energy, water, and housing, serious efforts are made to address the deficiencies in the economic infrastructure.

There is an absolute economic imperative to invest heavily in renewable energy, the water infrastructure, and housing.

In the meantime, it is likely that new inward foreign direct investment flows will moderate in the changed global environment. It is also essential to ensure that the multi-national risks and over-dependence are counteracted by the nurturing of a strong and sustainable indigenous SME economy.

Irish consumer and business confidence will inevitably suffer in this environment of such intense global uncertainty. Consumer spending, business investment, and the labour market all look vulnerable.

It is essential that the Government should focus strongly on the overall competitiveness of the economy and the necessity to reduce business costs and ensuring that any policy initiatives should not increase business costs. Driving the renewable energy agenda forward is particularly essential.



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SECTION 4

SECTORAL CONSIDERATIONS FOR THE STEEL SECTOR

In 2024, the volume of output from the construction sector increased by just 0.4%. Within this overall weak performance:

- Output of building (excluding Civil Engineering) increased by 0.9 per cent.
- Output of residential increased by 4.5 per cent, reflecting growth in extensions, retrofitting and refurbishment.
- Output of non-residential increased by 0.4 per cent.
- Output of civil engineering declined by 2.2 per cent.

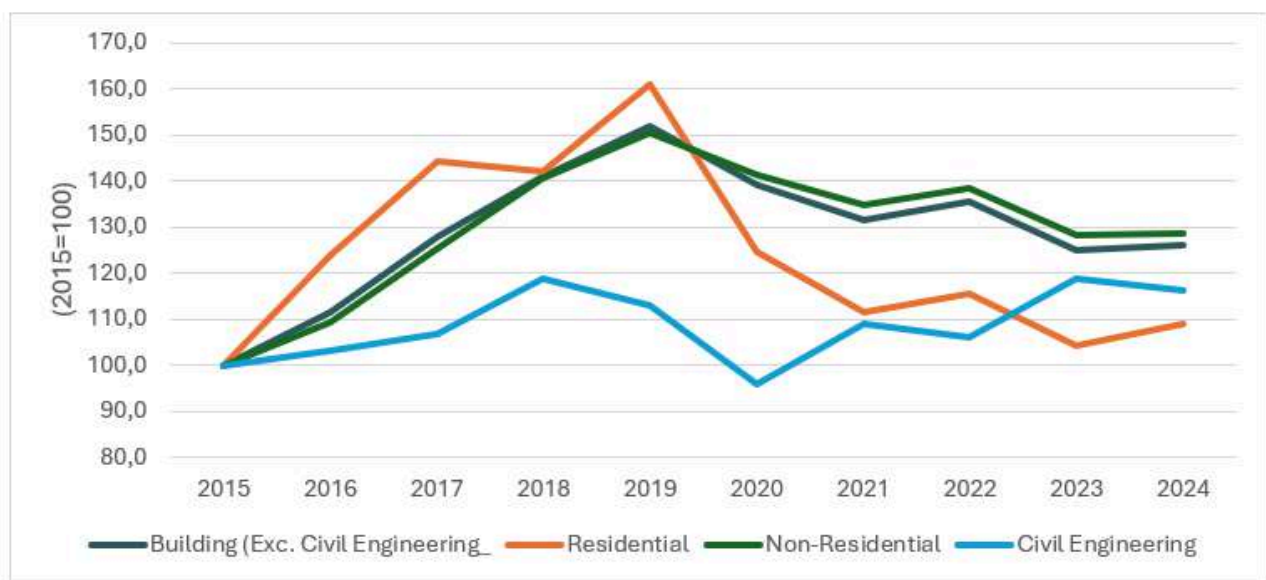


Figure 1:
Figure 1: Volume of Output
Construction Sector

Source:
CSO

THE RESIDENTIAL MARKET

The price dynamics in the housing market remained strong over the past year, with prices and rents continuing to rise strongly. In the first quarter of 2025, house price growth has moderated somewhat, probably reflecting greater uncertainty about the economic outlook and the impact on affordability of the elevated level of overall residential property prices. Nevertheless, prices are at extremely elevated levels.

- National average residential property prices were unchanged in March compared to the previous month and increased by 7.5 per cent on an annual basis.
- Average residential property prices Outside of Dublin increased by 0.3 per cent in March compared to previous month and increased by 8.7 per cent on an annual basis.
- Average residential property prices in Dublin declined by 0.3 per cent in March compared to previous month and increased by 6 per cent on an annual basis.
- The national residential property price index in March 2025 was 17.3 per cent above its highest level at the peak of the property boom in April 2007. Dublin prices are 4 per cent higher than their February 2007 peak, and prices Outside of Dublin are 19.1 per cent above their May 2007 peak.
- CSO data show that private rents increased by 5.2 per cent in the year to April 2025. Between June 2012 and April 2025, average private rents increased by 124.4 per cent.

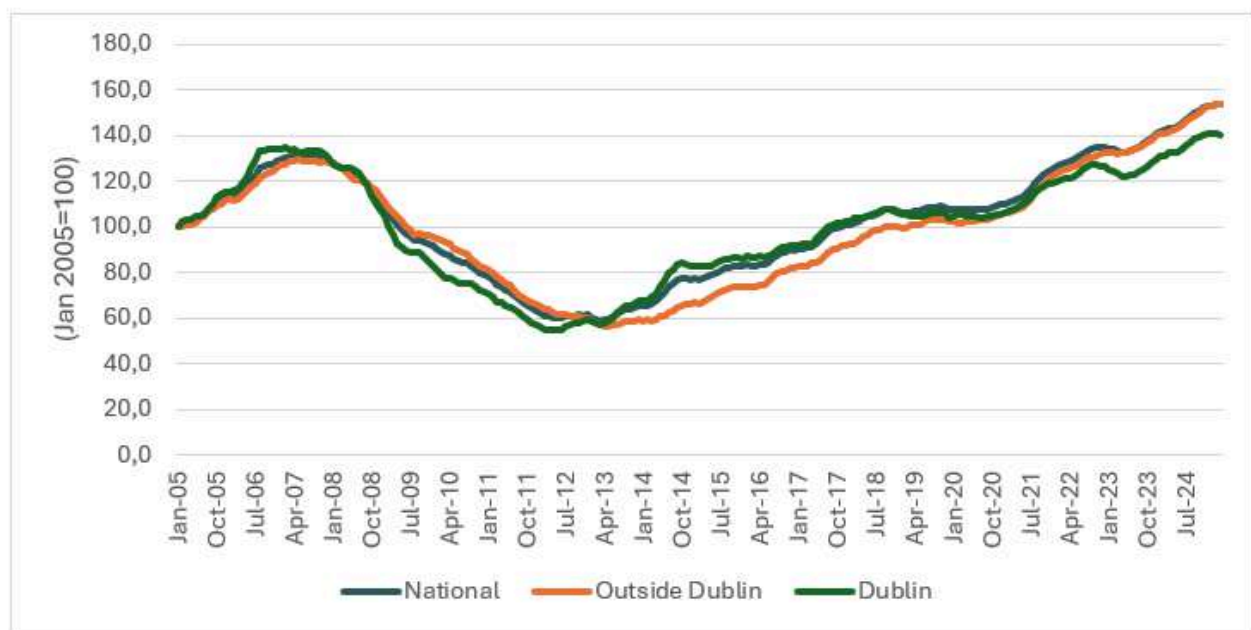


Figure 2:
House Price Index

Source:
CSO

Having an adequate supply of suitable residential accommodation to buy or to rent is the most crucial element of Ireland's economic competitiveness. It is currently undermining national competitiveness as prices and rents are at very elevated levels. In 2024, Ireland delivered 30,237 new residential units, which was 7 per cent lower than in 2023.

Between 2011 and 2024, completions averaged 16,101 per annum. Between 2011 and 2024 the population of the country increased by 17.6 per cent or 805,400. The number of residential units delivered was totally inadequate to match the growth in population and hence the growth in demand.

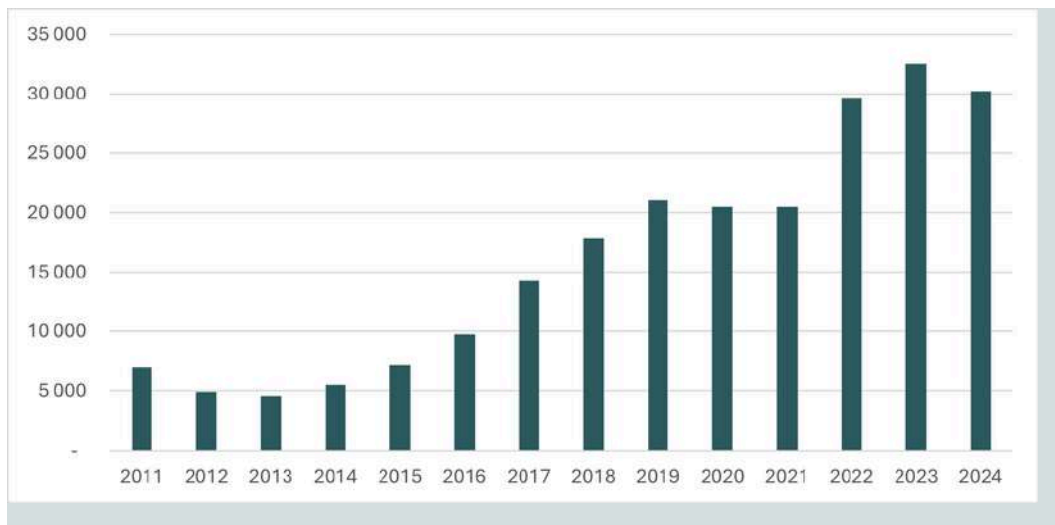


Figure 3:
Residential Completions

Source:
CSO



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In the first quarter of 2025, completions totalled 5,938, which is 2 per cent higher than the first quarter of 2024. Total completions this year are likely to come in slightly higher than in 2024 at around 34,000 units (ESRI).

Ireland needs to be building at least 60,000 residential units per annum for at least the next decade to achieve market equilibrium where supply matches demand.

The failure to deliver adequate supply is attributed to several factors.

These include:

- Inadequate water & sewerage infrastructure. Uisce Éireann recently warned that there will be no capacity for any new homes to be connected to the wastewater infrastructure by 2028 if a key wastewater treatment plant is not delivered.
- Utility connection delays.
- Planning delays and objections.
- A shortage of zoned and serviced land.
- Financing of development.

The demand for housing will only strengthen as the population continues to expand and as the demand backlog continues to build up.

AGRICULTURE

The operating environment for the farming sector continues to be characterised by significant volatility, due to factors such as volatile input and output prices and more extreme weather conditions. The operating surplus increased by 31.5 per cent in 2022 to reach a record high of €4.8 billion; it then declined by 39.4 per cent in 2023; and expanded by 46.2 per cent in 2024 to reach €4.3 billion.

Agricultural input and output prices increased sharply from 2020 to the end of 2022.

Between November 2020 and December 2022, agricultural input prices increased by 56.1 per cent and output prices increased by 59 per cent. Between November 2022 and March 2025, input prices declined by 19.5 per cent.

Between December 2022 and October 2023 agricultural output prices eased by 24.4 per cent. Output prices have subsequently edged up and between October 2023 and March 2025 prices have increased by 37.4 per cent. In the year to March 2025, overall output prices increased by 20.8 per cent, with cattle prices up by 40.4 per cent and milk prices were up by 17.6 per cent.



Figure 4:
Agricultural Input & Output Prices

Source:
CSO PxStat

Farm incomes are becoming more volatile due to volatile input and output prices, and more extreme and unpredictable weather conditions. Farmers are also challenged by environmental obligations and pressure to cut back output. However, there is still strong investment occurring at farm level caused by the need to keep cattle indoors longer, environmental obligations, and expansion by dairy farmers.

INPUT COSTS FOR CONSTRUCTION SECTOR

Input costs for the construction sector are still at elevated levels. For example:

In April 2025 wholesale cement prices were 59.5 per cent higher than January 2021; wholesale prices for structural steel were 93.5 per cent higher; and wholesale prices for Structural Steel Fabricated Metal were 102.3 per cent higher.



Figure 5:
Wholesale Prices - Construction Sector

Source:
CSO PxStat

CLIMATE CHANGE AGENDA

The climate change agenda will continue to create significant demand for the services of the Irish steel industry. Ireland has an international commitment to achieve a 51 per cent reduction in Greenhouse Gas (GHG) emissions by 2030, compared to 2018 levels, and to achieve carbon neutrality by 2050. To achieve these targets, a multi-faceted approach will be required.

This will involve the electrification of the transport fleet; the development of alternative energy sources, including solar, offshore and onshore wind and biogases; the retrofitting of homes, including solar panels; and charging infrastructure. This agenda will require significant public and private investment and will give a significant boost to economic activity, and the Irish steel industry. The climate change agenda in Europe will not diminish in importance despite what the Trump administration is doing.

DATA CENTRES

The construction of data centres in Ireland is now under considerable pressure due to planning difficulties and the energy consumed by the centres. There is some potential for data centre development on former peatlands owned by Bord na Móna,

but the main opportunities are likely to come from abroad. There is significant growth in data centres in many countries such as Germany, Netherlands, the UK, Finland, Denmark and Sweden. Irish firms have expertise and experience in data centre construction and will be able to exploit business opportunities in those countries.

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SECTION 5

ISSUES FOR THE IRISH STEEL SECTOR

The operating environment for the steel sector is challenging.

- The key challenges for the sector include:
- The very uncertain global economic outlook and particularly the hit to business confidence and investment intentions.
- Decarbonisation.
- Global overcapacity.
- Volatile energy prices.
- Volatile raw material prices.
- Supply chain vulnerabilities.
- Workforce challenges, with skills shortages and upward pressure on wages.
- Digital transformation and the use of AI.
- The deep uncertainty about the global trading order; the potential for a widespread and very damaging trade war; and the likelihood that the world will end up with a higher level of tariffs.

Apart from these general concerns, there are specific issues that need to be considered.

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PENSION AUTO-ENROLMENT

Pension Auto-Enrolment (AE) was due to be introduced in September 2025, but the starting date has now been pushed out to January 2026. This initiative is in response to the fact that pension coverage in Ireland has remained stubbornly low in the private sector, and it is estimated that only 1/3^d of private sector workers has active pension coverage.

The proposed scheme is not an income tax relief model, but rather an SSIA style Government top-up model. Contribution rates will be applied to gross wages but deducted from net wages.

YEAR	EMPLOYEE	EMPLOYER	BONUS INCENTIVE	TOTAL CONTRIBUTION	APPLIED TO
Year 1-3	1.5%	1.5%	0.5%	3.5%	Full Gross pay
Year 4-6	3.0%	3.0%	1.0%	7.0%	Full Gross pay
Year 7-9	4.5%	4.5%	1.5%	10.5%	Full Gross pay
Year 10 Onwards	6.0%	6.0%	2.0%	14.0%	Full Gross pay

Table 3:
Main Features of Auto-
Enrolment - Contributions

Source:
CSO PxStat

Employees aged between 23 and 60 who are earning more than €20,000 per annum will be included, unless they are making ongoing PRSA or occupational pension contributions via payroll. Employees not in a PRSA or occupational pension who are outside the age and earnings parameters can opt in to AE.

Employees who are Class S PRSI contributors, typically company owners or directors; and employees who have pension contributions to a PRSA or occupational scheme recorded via their payroll software or payslip, whether the contribution is from employee, employer or both; and the self-employed and unemployed are not included in the AE scheme.

For all employers, awareness of the terms and business costs relating to auto-enrolment need to be seriously considered. Action is required now.

SECTION 6

SPOTLIGHT ON IRISH STEEL MEMBER

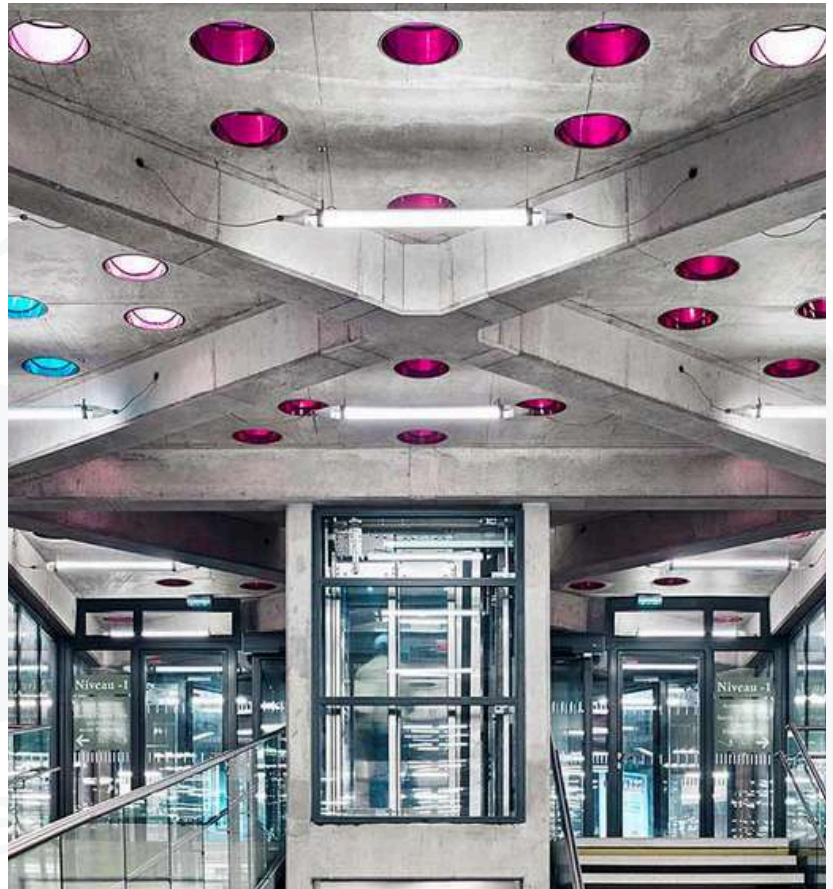
IN THIS EDITION WE PROFILE A MEMBER OF IRISH STEEL, IRISH DOOR SYSTEMS. IT IS BASED ON AN INTERVIEW WITH ONE OF THE CO-OWNERS OF THE BUSINESS, ESTELLE POWER.



COMPANY OVERVIEW

Irish Door Systems (IDS) is a privately owned Irish manufacturing company headquartered in Little Island, Cork, with an additional office in Ballymount, Dublin.

Founded in 2006 by Estelle Power and Marlon Dijkshoorn, IDS has evolved into a leading provider of high-performance commercial and industrial door systems in Ireland and beyond.



FOUNDERS & ORIGINS

The company was established by co-owners Estelle Power and Marlon Dijkshoorn, both of whom brought extensive experience in the industrial door sector, gained primarily through their work in the Netherlands during the 1990s. Their early business operations included manufacturing and exporting specialist industrial doors across Europe and undertaking projects in markets as far as Nigeria and Colombia.

From the outset, their focus was on delivering high-end, solution-driven products to meet demanding operational and compliance standards.

In 2005, Estelle and Marlon returned to Ireland intending to step back from business. However, longstanding clients in Ireland soon began seeking their support in sourcing appropriate door solutions, prompting the establishment of IDS in 2006. The company began as a consultancy sourcing products from international partners but quickly evolved in response to local market needs.

GROWTH & EVOLUTION

During the economic downturn from 2007 onwards, IDS pivoted towards providing service and maintenance for existing door systems—a segment of the market that remained active even as capital spending slowed. The business expanded significantly during this period, with a nationwide fleet offering rapid response & service support.

This exposure highlighted a significant market gap: a lack of companies in Ireland providing both manufacturing and servicing of specialised door systems under one roof.

The market also suffered from poor compliance and low-quality imports. In response, IDS established its own manufacturing facility in 2009. This marked a critical turning point as in-house production quickly became the company's core activity.

By 2016, due to sustained growth and increasing demand, IDS relocated its operations to a 20,000 sq. ft. facility to support expanded manufacturing capacity and innovation. The company has since solidified its reputation as a one-stop provider of compliant, high-specification, and bespoke door solutions for a variety of sectors.

MARKET POSITIONING & STRATEGIC FOCUS

IDS's emphasis on automated door systems—particularly relevant during the COVID-19 pandemic when touchless solutions became a health and safety priority—has positioned the company at the forefront of its industry.

The firm has continued to invest in R&D, product development, and workforce upskilling to maintain its competitive edge.

Today, IDS serves key sectors including pharmaceuticals, food production, commercial construction, data centres, healthcare, and heritage buildings.

The company's solutions are built around quality, compliance, durability, and client-specific design.



THE BUSINESS

Irish Door Systems (IDS) specialises in the design, manufacture, installation, and maintenance of high-performance door systems. The company's product range includes Automated Entrance Solutions, Fire-Rated and Non-Fire-Rated Steel Doors, and a variety of premium Industrial Door Products, all tailored to meet the functional and compliance needs of modern building environments.

IDS serves a diverse client base spanning multiple sectors, including:

- Commercial and retail developments
- Pharmaceutical and cleanroom facilities
- Architects, designers, and main contractors
- Heritage and conservation projects
- Government and public sector bodies

Renowned for its manufacturing quality, innovation, and regulatory compliance, IDS has built a strong reputation as a trusted solutions provider offering bespoke, project-specific door systems. The company's commitment to excellence has been recognised through numerous industry awards for research and development, Innovation, and Excellence awards in both design & product performance.

While firmly rooted in Ireland, IDS is steadily expanding its reach in international markets, with a growing presence in the United Kingdom, mainland Europe, the Nordic region, and the United States. This strategic growth reflects both the company's adaptability and the global demand for its high-specification, custom-engineered door solutions.

KEY INDUSTRY TRENDS

There are key industry and economic trends driving the IDS business on an expansionary path.

These include:

- In the aftermath of Covid-19, many businesses are reinvesting in infrastructure, automation, and energy efficiency.
- Increasing health, safety, and hygiene regulations are supporting demand for compliant, high-spec door systems.
- ESG (Environmental, Social, and Governance) factors are becoming central to procurement decisions. Fire-rated and energy-efficient products are increasingly requested across all sectors as part of compliance, risk management, and sustainability strategies.

KEY INDUSTRY TRENDS (CONTINUED)

- There is a growing emphasis on energy performance and building certifications which is supporting demand for sustainable reliable automated door systems.
- Domestic manufacturing boosts supply chain resilience and reduces lead times. This appeals to Irish firms who are reshoring supply chains, and it supports Irish employment and the overall economy.
- There is growing interest in upgrading older buildings to meet modern energy efficiency and safety standards. This includes the replacement or enhancement of door systems to improve insulation, fire protection, and operational efficiency. There is growing demand for customised steel door products in heritage and conservation sites, where there is a need to blend modern performance with traditional aesthetics. These projects often require bespoke solutions that respect architectural integrity while delivering up-to-date compliance and durability.
- There is significant opportunity in the commercial new-build sector, where architects and developers are seeking slimline, aesthetically refined steel products that meet the visual and technical demands of modern construction, in addition to large volume of glazing. These projects often require a careful balance of design appeal and robust functionality.
- Door automation is also becoming an increasingly sought-after solution, offering safe, accessible, and efficient entrance systems across a wide range of building types—from commercial to healthcare to pharma. IDS is proud long-term member of the ADSA (Automatic Door Suppliers Association), ensuring that its team members are fully certified to carry out this type of specialised work to the highest industry standards.
- Data Centres offer huge potential here for both products and expertise – both within Ireland and Overseas
- Schools, hospitals, and state buildings are being upgraded, which provides an opportunity for tailored IDS products & installations.
- Continued expansion of pharma facilities in Ireland & abroad demands high-spec, validated cleanroom, door automation and fire-rated doors.



KEY CHALLENGES

While the business of IDS is growing rapidly, there are some challenges that the company must deal with, along with all other SME businesses –these include:

- Inflation in steel and component pricing requires careful cost management and pricing strategy.
- Engineering and manufacturing roles can be difficult to fill, especially with skilled trades such as a high precision welding. IDS invests in training and retention to address this challenge. Estelle Power believes that there needs to be increased investment in vocational training and apprenticeships aligned with SME needs; the incentivisation of regional hiring and upskilling through local enterprise initiatives and more supports to expand the talent pool.
- The lack of suitable housing for existing and future recruiting of staff
- Managing foreign exchange exposure and regulatory divergence in the UK market due to Brexit, and the uncertainty around US tariff policy.

FINAL WORD FROM ESTELLE POWER

The co-founder of IDS clearly has incredible passion for what IDS does and her broader role in Ireland. She states that 'As IDS continues to grow Internationally, I remain deeply committed to ensuring that our success brings real, lasting value at home. Supporting the local community through employment and skills development is a core part of our mission. We believe in creating meaningful jobs, especially in regional areas, where strong manufacturing businesses can have a powerful impact.'

'I am also passionate about encouraging women to lead, both within IDS and across the wider business landscape. We are actively creating opportunities for women to take on senior roles in what has traditionally been a male-dominated industry, and to mentor women who are interested in growing their careers or starting their own businesses.'

'At IDS, success isn't just measured by contracts or exports—it's about empowering people, building strong communities, and leading by example.'





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MID-YEAR REPORT ON THE IRISH STEEL INDUSTRY

An Irish Steel report prepared in association
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