

CONFIDENCE LEVELS ON THE RISE IN IRISH ADVERTISING INDUSTRY

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The newly released annual Institute of Advertising Practitioners in Ireland (IAPI) Industry Census report shows that the Irish advertising industry is experiencing a renewed sense of confidence.

The IAPI Industry Census 2015 was carried out by Amárach Research between March and April 2015. Data was submitted by 45 out of 54 member agencies, a response rate of 83%.

The majority of agencies (81%) expect an increase in turnover over the next year; the average forecasted growth stands at

13%. This is in sharp contrast to the 2013 findings which showed most agencies were expecting a decrease in turnover.

According to the report, Irish advertising agencies are on the lookout for talent and are hiring. Most of the agencies surveyed expect staff levels to jump by the end of the year. Agencies surveyed directly employ 1,611 full time staff.

Last year the industry hired over 350 new staff but 162 people are movers within the industry. The challenge to keep hold of talented staff is something most agencies are experiencing with the upturn in the industry now very much working in the favour of its best.

Interestingly, almost 39% of those working in ad land are under thirty. Amongst the 45 member agencies that participated in the census, some of the key challenges outlined were staff costs and retention and the relentless pressure on fees.

The main opportunities are renewed investment by clients and new areas of work, increased efficiencies in delivering solutions and new access to data available to demonstrate effectiveness.

Furthermore, one of the more concerning findings from the report is the fall in income for creative agencies. IAPI believe the reasons for this include global accounts producing creative overseas and only re purposing in Ireland and clients re-using existing creative material.

President of the IAPI, Orlaith Blaney says, "The advertising industry, in the broadest definition of the term advertising, has regained its confidence.

It's excellent to see businesses reasserting the need to build their brands and realising that a continuous cycle of tactical sales driving activity, which addresses only the short term and not the long term health of brands, needs our attention. Our industry has work to do, to continue to put world class creativity right at the heart of our agencies."

Source:

www.businessworld.ie