



# DUBLIN 2040

The countdown to a better city

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#Dublin2040

# WELCOME

Dublin is beyond an inflection point in a number of critical areas and today's choices will determine tomorrow's success as a capital city. Thus, the pace of decision making needs to reflect the urgency of evolving human needs, climate change, population growth, economic shifts and technological advancements. We need to act now.

Dublin 2040 is a solutions driven initiative combining KPMG perspectives with business owner research carried out on our behalf by Ipsos B&A. It seeks to build on the valuable work of the Dublin City Taskforce, Dublin Chamber, Dublin local authorities, and the recently announced Accelerating Infrastructure Taskforce. Our ambition is for Dublin 2040 to become a regular assessment of both priorities and progress in Dublin based on the views of city-based businesses. We hope that policymakers, government and citizens alike find it a valuable guide as we countdown the next 15 years to 2040.

Critically, Dublin 2040 reflects the core issues which we believe will help identify where our city priorities should lie, across the heavily interrelated issues of Resilience, People and Place and Prosperity. Dublin 2040 sets out proposals in these areas which, if implemented decisively and cohesively, will pay dividends for decades to come. These policy proposals are not just relevant for Dublin. They are fundamental to Ireland's future vitality as they reflect the urban challenges faced by cities and towns across our island.

Infrastructure has emerged as the foremost priority in our research, underscoring its critical role in shaping Dublin's future. Affordable housing stands out as the single most urgent issue, identified by 60 percent of respondents as the top infrastructure concern.

While infrastructure leads, other thematic areas reflecting community and urban priorities such as sustainable energy and the need for continued investment in transport, public spaces and people are also important. Our respondents see economic strength tied closely to maintaining an attractive business environment and strong connectivity to the rest of the island and worldwide.

How the city is governed and led are also seen as essential, with respondents emphasising effective, stable leadership. While multiple priorities coexist, it is encouraging to see that two-thirds of respondents (66 percent) expect the city to be the same or a better place to work and do business in the coming year. Dublin 2040 proposes strategies to reinforce Dublin's appeal to people, organisations and entrepreneurs to ensure a city that works for all.

KPMG's enduring commitment to the city goes back to 1877. Today, our focus on Dublin's future is reflected in our investment in our new state of the art headquarters in the city centre which will open to welcome colleagues, clients and visitors in 2026.

I would like to thank all of our research participants, my KPMG colleagues and all those who shared their insights. So many respondents emphasised that they are both businesspeople and citizens whose views on Dublin's future are based on a passion for the city and a desire for a capital that we can continue to be proud of.



**Ryan McCarthy**  
Managing Partner  
KPMG in Ireland

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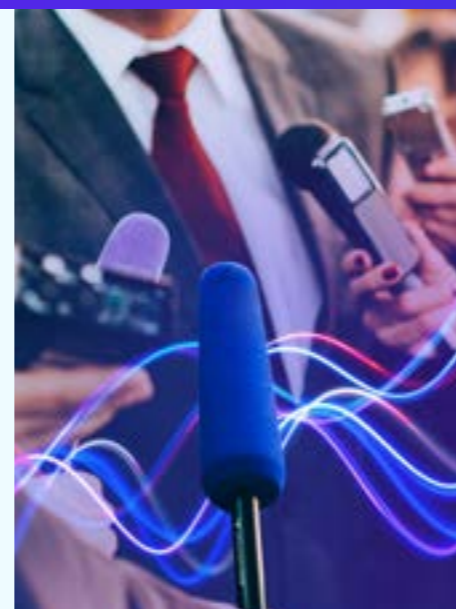
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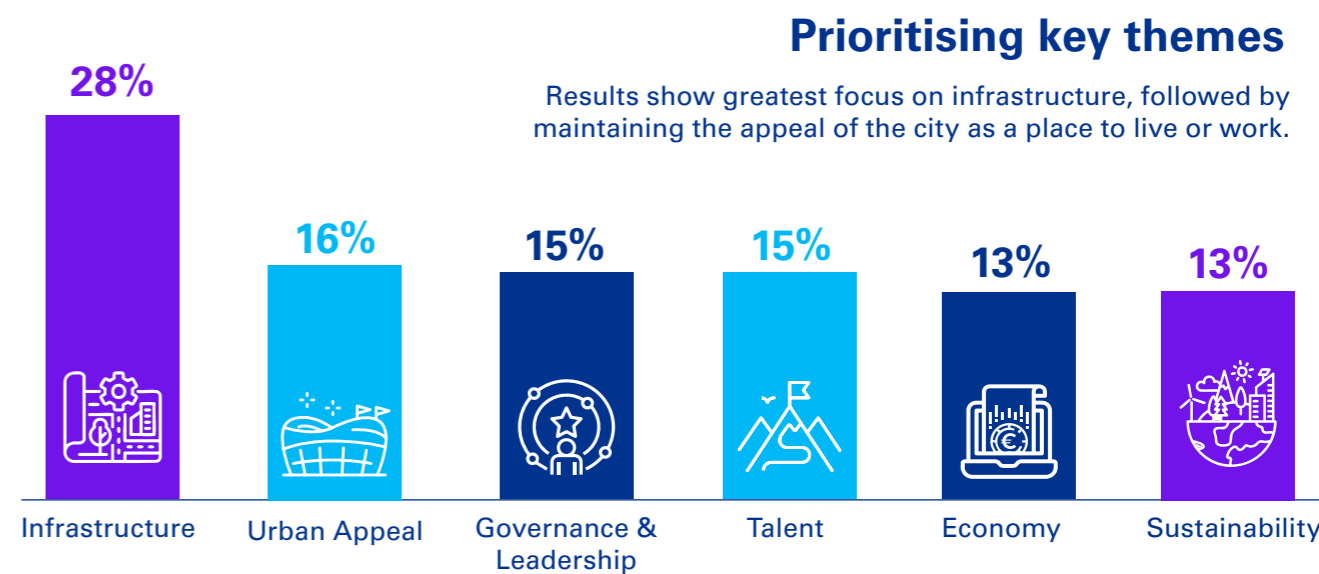
**Q.** On a scale of 0-100, how would you rate Dublin as a city to work and do business in?

**“** Today’s city leaders must go beyond identifying what needs to be done; they must focus on how to deliver meaningful change. Solutions must span from strategic urban planning and policy development to piloting interventions at the neighbourhood level to test and scale what truly works”  
 Sarah Varghese, Global Head of Cities, KPMG

**66%**  
 of respondents think Dublin will be the same or a better place to do business in the next year



**Rating of Dublin for businesses and citizens**  
**64** Dublin as a place to work and do business in  
**66** Dublin as a city to live in





# THE BIG PICTURE

## 1.0 RESILIENCE



### Infrastructure

Where we live, urban transport and how we power the city are just some of Dublin's big infrastructure issues. The topic of infrastructure is the No.1 priority overall for our respondents.

*Housing leads as the biggest infrastructure challenge and the area needing greatest improvement.*



### Sustainability

As a coastal city with finite water resources and at the end of a carbon heavy energy supply chain, Dublin is vulnerable to climate and energy risks.

*Our research shows clean air and water and biodiversity as the top sustainability issue and is seen as performing reasonably well.*

## 2.0 PEOPLE & PLACE



### Talent

Dublin's talent credentials are vital to its continued economic success.

*Accessible education is the most important talent issue for respondents with skills and training in second place. Dublin is considered to do relatively well in these areas.*



### Urban Appeal

An attractive, safe environment underpins all successful cities.

*Our research shows effective policing as Dublin's most important urban appeal issue with continued room for improvement - meanwhile attractive public spaces are ranked second in this area.*

## 3.0 PROSPERITY



### Economy

Dublin accounts for over 40 percent of Ireland's economic output.

*Respondents rank an attractive business environment as the biggest economic priority followed by global and national connectivity – both areas where our sample says Dublin performs well.*



### Governance & Leadership

A key success factor for leading cities is the appropriate governance and leadership model.

*Just over half of respondents feel that governance and leadership is very important but only 30 percent state that Dublin does well in this area.*

# 1.0 RESILIENCE

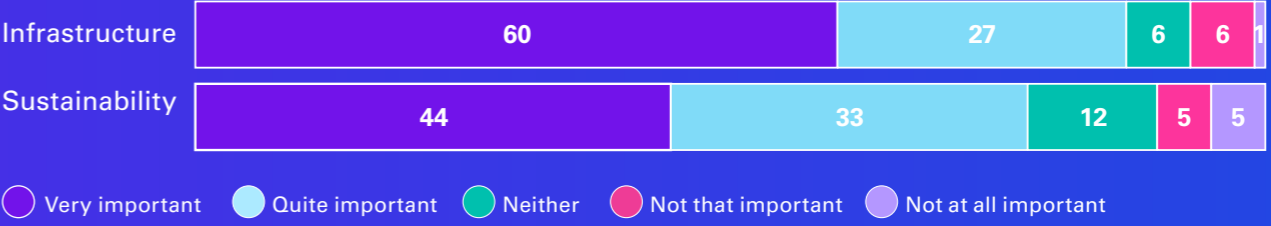


Dublin’s ability to anticipate, prepare for, respond to, and recover from shocks and stresses, and to capitalise on opportunities, is a critical factor in ensuring its long-term success. Our research explores two key components of urban resilience - namely *infrastructure* and *sustainability* and we look at some of the urgent policy actions Dublin needs to take in these areas.

Dublin enjoys a privileged geographical position and an equitable climate. The evolution of the city as the nation’s capital has transformed Dublin into a significant tech centre, a major tourism destination, and home for over 1.5 million people, extending to 2.1 million people in the Greater Dublin Area. However, the city’s infrastructure has not kept up, and Dublin’s resilience is under threat. With such a burgeoning population, pressure on housing has become intense and unsurprisingly, it is the single most pressing issue in our Dublin 2040 research, with 60 percent citing it as the greatest priority.

More recently, the impact of the COVID-19 pandemic has put added pressure on health facilities, and affordable healthcare is rated as the second most important resilience issue in our research. Moreover, the impact of the pandemic has tested our resilience, and along with technology, has radically altered the world of work with a consequential impact on issues ranging from commuting patterns to urban land use. The ever-shifting impact of technology has also radically changed areas such as retail and entertainment with consequences for the entire city.

**Resilience – the relative importance of Infrastructure and Sustainability.**



# INFRASTRUCTURE

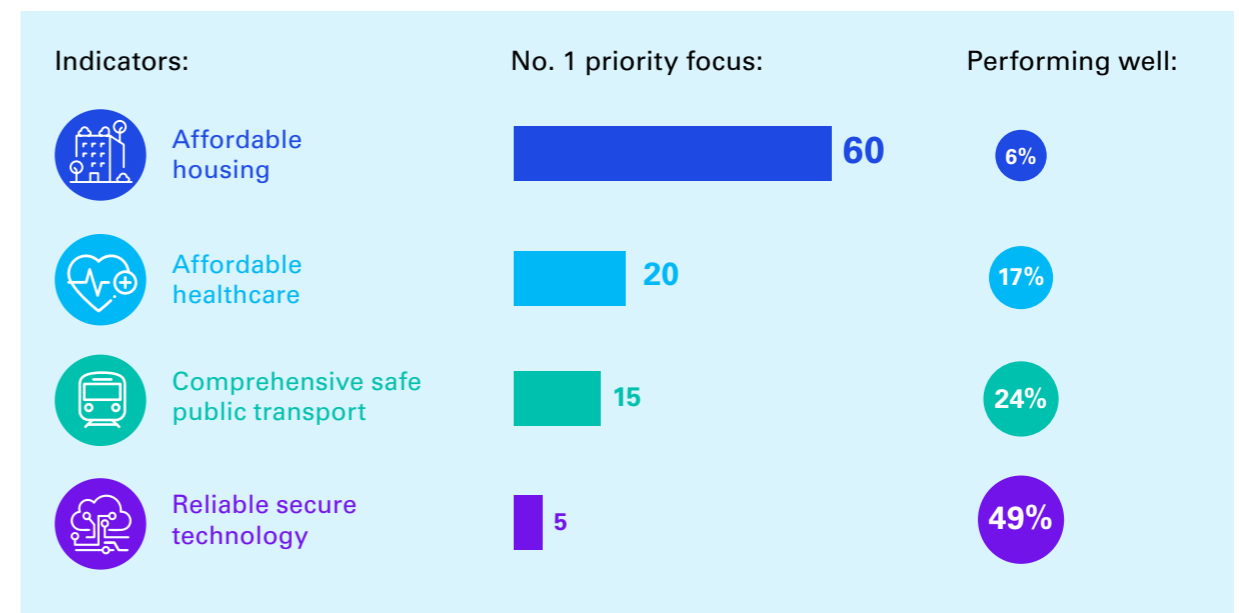


Good infrastructure is fundamental to successful cities and has a direct and measurable impact on the quality of life and economic vitality. Our Dublin 2040 research focusses on 4 infrastructure indicators covering *housing, healthcare, public transport and technology*, and suggests a range of policy options for Dublin in these areas.

From an infrastructure perspective, the evolution of the city has had several key developments. Large local authority housing estates and new suburbs, combined with an increase in private car ownership, have all made their impact. Despite the development of the M50, LUAS, DART and the Port Tunnel, infrastructure development has struggled to keep up with the growth of the capital.

Infrastructural development is very important for three in five respondents (60 percent) and only a third (34 percent) feel the city performs well in this area. Addressing the housing challenge is the biggest infrastructure issue for 60 percent of respondents. Meanwhile almost 9 in 10 (87 percent) believe Dublin is doing poorly in this area, reflecting the persistent and ubiquitous nature of the issue.

### Infrastructure indicators: what should be prioritised vs how well it is performing.



## Affordable Housing

### What Matters

Getting it right on housing is the single most important social and economic priority for Dublin – a point reinforced by our research. At its most basic level, affordable housing promotes social inclusion and equity and helps prevent demographic segregation. Additionally, it can help to prevent homelessness and reduces the burden both on emergency services and sheltered accommodation.

As has been recognised by government, solving the challenge of affordable housing is fundamental to Dublin's future. With affordable housing, employees, especially in essential sectors such as healthcare, education, hospitality, and public services – are more likely to afford to live near their jobs. This would ease pressure on the supply of labour in key sectors and improve economic productivity.

In addition, from an economic perspective, the provision of affordable housing also positively impacts talent retention and innovation. Dublin's status as a tech and innovation hub is dependent on many factors, including attracting and retaining skilled, talented and often highly mobile people. High housing costs discourage young professionals and startups and puts at risk the long-term competitiveness of the city.

The housing challenge requires a change in the way we look at the issue, including being more strategic. There is clearly a need for significant levels of private capital to meet our housing needs – yet there has been a consistent decline in private sector capital investment.

According to KPMG Partner Carmel Logan,

**"Private capital has a significant role in funding house building, and so we need to think differently about housing. This means ensuring investors have more policy certainty with long term clarity not dissimilar to the 'no surprises' approach that has worked so effectively in helping secure inward investment."**

### Making it happen

In broader terms, and echoing sentiment from Property Industry Ireland and others, we need a more streamlined planning process. We also need greater recognition and action on the interconnectedness of housing, infrastructure, and other elements like waste and water.

#### Some of the key suggestions to help delivery include:

- Treating housing and real estate investment partners similar to long term Foreign Direct Investment. Policy certainty is attractive to long term investment, as reactive shorter term measures can have significant negative impacts on investor confidence.
- Reform rent caps to be linked to the underlying tenancy, not the property.
- Embrace higher densities including the need to build "up" to meet the desires of those who wish to live in the city.
- Targeted measures to encourage conversion of unviable commercial properties for residential use.



## Affordable Healthcare



### What Matters

Getting it right on healthcare for Dublin means meeting a basic human requirement for good health, maximising access based on need, and allocating finite resources where they are required most. Crucially, accessible, affordable healthcare promotes a healthier city and reduces the social and financial costs of ill health. Effective health systems can also be an important pull factor in attracting and retaining talent as cities, including Dublin, compete for mobile talent.

Underpinning the importance of healthcare, when asked about Dublin's infrastructure priorities, our respondents ranked affordable healthcare second after housing. This focus is perhaps unsurprising as escalating costs are straining budgets, a deficit of healthcare professionals is challenging service delivery, and an ageing and growing population is putting pressure on the system. Additionally, in the wake of COVID-19, pandemic preparedness, including in cities, is an urgent priority for governments and health agencies.

KPMG's Head of Government Cormac Deady notes that despite challenges, technology is providing huge opportunities in healthcare.

**"There is a real chance to rethink the future of healthcare, particularly in the areas of care delivery and diagnostics. Technological advancements have the potential to change how Dublin, and indeed Ireland, addresses this infrastructural challenge."**

### Making it happen

The latest KPMG thinking on urban healthcare blends innovative care delivery models, a greater focus on digital health, community-based care and preventative measures, while leveraging data and technology to improve access, outcomes and efficiency.

Healthcare will be delivered in the most appropriate care setting including via remote and virtual means, with the use of hospitals prioritised for acute and emergency care.

#### Key suggestions for Dublin include:

- Improve healthcare services delivered in the community through the development of effective and modern primary care centres, thus reducing the burden on hospital and emergency care services. Aligned healthcare and broader social services further enhances the ability to deliver improved outcomes for the population as whole.
- Investing in digital infrastructure to modernise healthcare. For example, telemedicine, telehealth and remote monitoring tools, supported by accessible data, should become more prevalent, improving access to care, especially in underserved areas, reducing congestion and costs. This also requires an upskilling and reskilling the healthcare workforce to adopt new technologies.
- Promoting the use of wearables and electronic health records to enable continuous and proactive monitoring of the health status of the population, allowing for early detection of issues. This enables proactive interventions to take place in the most appropriate care setting, further helping to ease emergency department pressures in the Greater Dublin Area.

## Comprehensive, Safe Public Transport

### What Matters

Unlocking Dublin's traffic challenge and continuing the shift to comprehensive, safe public transport is a significant social and economic prize. Given that Dublin is relatively late to major public transport initiatives, other comparable cities often have an advantage in terms of urban connectivity, efficiency, sustainability, liveability and overall appeal. Our research reveals that public transport was the number one or two infrastructure priority for over 40 percent of our respondents.

Initiatives such as Metrolink, DART +, and Bus Connects all have the potential to be transformative - bringing Dublin to the standard enjoyed by similar cities, whilst promoting an appropriate ratio of public transport to private car use. AI and other technologies, including next generation ticketing, and free or low-cost fare schemes, have the potential to offer a more customer friendly experience.

The initial success of schemes such as the Dublin City Centre Traffic Plan, designed to end the dominance of the private car on Dublin city's streets by 2028 is encouraging. In the city centre in particular, this has shown to be a catalyst in improving journey times for public transport – thus enhancing its appeal.



KPMG Corporate Finance Partner James Delahunt says that given projected population growth, planning our public transport needs should be supported by greater insight and data, in a way that can be transformative.

**“ Dublin needs to invest in non-car infrastructure, address consumer barriers through policy and investment, and think differently about the future of transport to encourage more active travel while using technology to make public transport journeys more attractive.”**

### Making it happen

Getting it right on public transport means getting people into and around Dublin quickly, economically and sustainably and is fundamental to Dublin's success over the next 15 years and beyond. Whilst our research indicated support for as of yet unplanned projects such as an orbital LUAS line circling the city, there is a clear need to deliver on projects already announced.

### Suggestions for continued improvement include:

- Enhanced political leadership and community engagement to expedite the completion of major public transport initiatives including Metro North, DART + and the extension of the LUAS to Finglas and Lucan.
- Multiannual funding to support certainty in the planning and delivery of strategically vital public transport projects.
- Continued encouragement of active mobility infrastructure to encourage the shift from private car use to cycling, and walking.
- Prioritise Mobility-as-a-Service (MaaS) solutions, including Next Generation Ticketing, via a single customer interface to enable easy to understand journeys in a broad market of transport services.
- Targeted free services to encourage public transport use over private vehicles, and achievement of environmental and social equity goals.
- Priority to the expansion of the EV charging network.

## Reliable, Secure Technology

### What Matters

Technology is transformative. It can help Dublin and its citizens lead better lives by connecting people and ideas, and it underpins the evolution to a Smart City. Tech has already put Dublin on the map and can continue to help us realise our full potential as a world class innovation hub. Technology is crucial to resilience, but it also introduces risks. As cybercrime and shifting geopolitics escalate, the likelihood of damage and loss in critical areas such as payment systems and data theft increases.

Perhaps unsurprisingly, our research is positive about Dublin's tech performance from an infrastructure perspective with almost half (49 percent) saying Dublin does well in this area. Conversely, reliable secure technology is not seen as a significant priority. However, in our view there is no room for complacency.

### Making it happen

As our recent *Smart to Smarter Cities* report highlights, integration unlocks insight and value, while data fosters smart decision-making. A focus on enablement reframes the conversation about what government delivers, creating space for greater collaboration and for new ideas to flourish.

### For example:

- Establish a pathway for Dublin to become a Smart City that focusses on outcomes over deliverables where the technology being deployed is aligned with the outcomes sought. For example, develop a Dublin wide decarbonisation strategy, based on real-time data, democratised to help people make informed decisions on how their transport choices impact the environment.
- Encourage transport operators to consider how mobility data might be used to create better connectivity and drive greater value for citizens and users.
- Build a city-wide cyber security/ digital resilience strategy that stress tests the failure of key public and private infrastructure in areas including health, grid, water, rail and tram signalling, traffic management, electronic payments and data theft.



KPMG Head of Cyber Security Dani Michaux notes that Dublin has a real opportunity to build a reputation as a tech-led resilient city.

**“ Dublin can truly become a more integrated, data-driven and enabling capital - helping city decision-makers, infrastructure leaders and companies accelerate their smart city agendas.”**

# SUSTAINABILITY



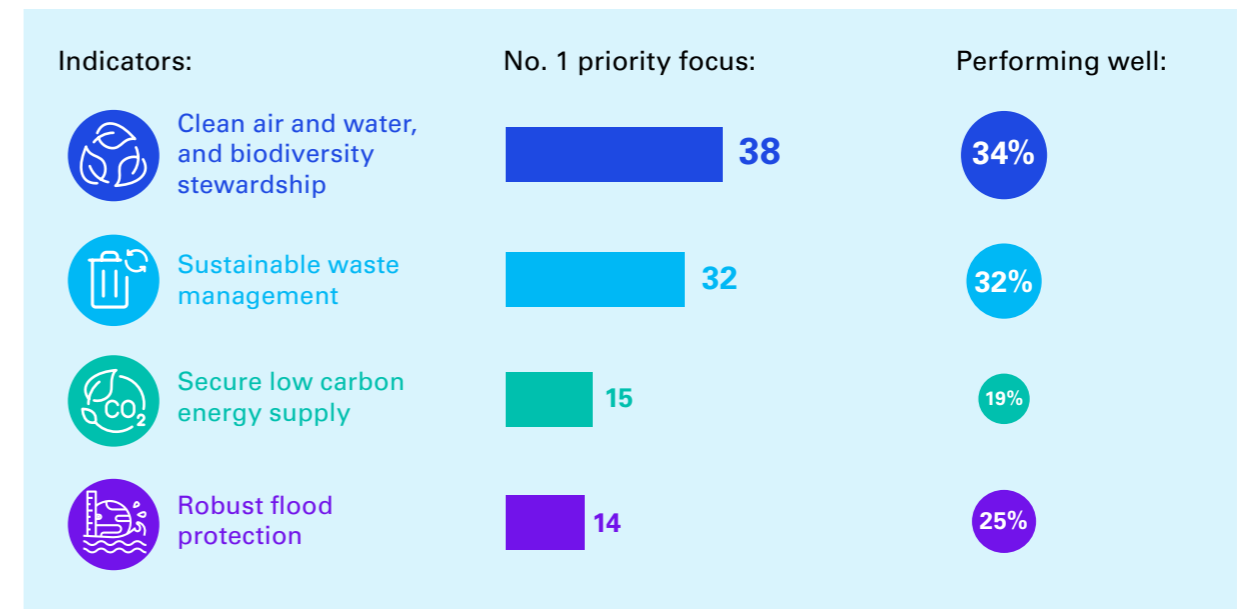
Sustainable cities treat the environment as an asset to be protected rather than as a resource to be depleted. The importance of *low carbon energy security, effective waste management, clean air and water, biodiversity and robust flood protection* to Dublin’s resilience cannot be understated.

Rising costs, geopolitical stresses, and feelings of individual powerlessness in the face of change and crisis can all hinder the relevance of sustainability to city businesses and citizens alike. However, sustainability will be a key determinant of Dublin’s human appeal and its ability to secure its future in a resource constrained world.

Just under two in five (39 percent) feel the city does well on sustainability with 44 percent of respondents feeling it is a very important issue. Clean air and water are seen as the key priorities and remain the sustainability aspects Dublin performs best on.

In addition, there seems to be quite a high level of uncertainty on how well the city performs on a secure, low carbon energy supply and robust flood protection, with almost 4 in 10 (36 percent) stating neither well nor poorly.

### Sustainability indicators: what should be prioritised vs how well it is performing.



## Secure Low Carbon Energy Supply

### What Matters

Ireland's energy transition provides a transformative opportunity for Dublin. An upgraded grid, supporting a growing population and increased economic activity, whilst allowing households and businesses to supply renewable electricity back to the grid, is part of the potential reward. Ireland continues to import over 80 percent of its energy, despite progress in renewables and our renewable potential exceeding domestic demand. This leaves us vulnerable to price fluctuations and supply shocks, both exacerbated by geopolitical issues.

As noted, nearly 40 percent of respondents are unsure about the city's secure low-carbon energy and flood protection. This uncertainty likely stems from the hidden

For Colm O'Neill, Head of Consulting at KPMG, this highlights a key challenge.

**"The city's electricity grid is outdated and under capacity and the scale of the remedial action required isn't widely understood." O'Neill says that government and business leaders need to better communicate the scale of investment and likely disruption "as a big dig type of inconvenience is coming our way and the benefits are not being sufficiently sold to the population."**

Meanwhile, as our fossil fuel consumption remains high, notably in transport, we are failing to meet our carbon targets. Russell Smyth, Head of Sustainable Futures at KPMG puts it succinctly.

**"Dublin, and indeed the whole island, is blessed with the natural resources necessary to generate all the renewable energy we'll ever need, along with access to proven technologies to harness and deploy it. Therefore, the only thing holding us back is our own level of ambition and national prioritisation."**

### Making it happen

To secure Dublin's energy future, we need a compelling vision of what it will mean to people, their communities, and for jobs. It's important to persuade residents that the right infrastructure will guarantee our future.

#### Opportunities include:

- Significant investment to upgrade the aging distribution and transmission grids to meet the increasing demands of renewable energy and electrification in heat and transport. Recent outages in Spain and Portugal show how vital this is.
- Transition to a Two-Way Energy System: where consumers can generate and feed energy back into the grid.
- Accelerate plans to increase electrification in the city and take carbon heavy transport out of the equation.
- Unlock planning delays which are severely impeding the progress of vital renewable energy initiatives.



## Sustainable Waste Management

### What Matters

Cities that embrace a circular economy not only score higher on sustainability, but also have the potential for significant business value and competitive advantage as well as increasing their liveability scores. There is a major opportunity for Dublin in the shift from the traditional linear economy ("take, make, dispose") to a circular model focused on sustainability. As highlighted in our recent *From Waste to Wealth* report, this approach emphasises resource efficiency, product longevity, closed-loop systems, reduced waste disposal volumes and can positively impact on issues such as littering.

In our research, sustainable waste management scored as the number two sustainability priority, slightly behind clean air and water and effective biodiversity with almost a third (32 percent) of those surveyed choosing it as their top area of focus.

Inevitably, shifting Dublin to a circular economy has its challenges. Universal barriers include cultural resistance, lack of infrastructure, and the need for new business models. However, the success of the recently introduced Deposit Return Scheme show that it is possible to make behavioural shifts the norm. Elsewhere, best practice examples to help inform policy include, from Melbourne, where the advancing of smart city waste initiatives includes the installation of over 400 solar-powered smart bins with sensors that alert when full. These technologies aim to improve urban efficiency, sustainability, and public engagement.



### Making it happen

From a business perspective, promoting new revenue streams, reduced costs and enhanced brand value, can be persuasive in helping shift attitudes. At a community level, potential new employment opportunities and a cleaner local environment for the city can help generate support for change.

#### We suggest the following:

- Encourage entrepreneurship by highlighting real world examples of companies successfully adopting circular strategies, such as using recycled materials or designing products for disassembly.
- Promote technologies such as AI, IoT, and blockchain can help digital waste tracking, improve recycling, and enable product-as-a-service models.
- Further assessment of potential legislation, incentives, and public-private partnerships, based on the Deposit Return Scheme and tethered plastic bottle caps, to reduce the negative impact of single use packaging, products and excess food waste.
- Community Involvement: Engage citizens through education, participatory planning and rewards for low-waste behaviour.

**"The success of the recently introduced Deposit Return Scheme show that it is possible to make behavioural shifts the norm"**

## Clean Air, Water & Biodiversity Stewardship

### What Matters

Dublin occupies an enviable geographical position, with a temperate climate. In the case of water, as the city grows, demands on its aging water infrastructure remain at a critical level. Data from Uisce Éireann shows that 84 percent of the city's water comes from the River Liffey, and approximately a third (33 percent) of water leaks before reaching consumers. This is unsustainable and puts supply at risk with a growing number of water critical days, with attendant concerns for both residential and business customers.

Air quality, a key determinant of city liveability, has improved in recent decades, but traffic-related areas of particularly high nitrogen dioxide (NO<sub>2</sub>) and fine particulate matter (PM<sub>2.5</sub>) remain in many city centre areas. The EPA notes that these particles, mainly from burning solid fuel in homes and traffic, are linked to respiratory and cardiovascular health issues.

Meanwhile, biodiversity stewardship is also under threat, as Dublin's rivers, coastal areas and natural habitats face intense pressure from human activity. The implications are significant, in terms of disruption to nature and risks to ecological systems.

### Making it happen

As the capital continues to expand, it faces several environmental challenges in areas such as clean air, water and biodiversity.

#### Suggestions for improvement include:

- Expedite the Shannon to Dublin water project to reduce Dublin's reliance on the River Liffey and meet projected water demand increases of 34 percent by 2044.
- The most recent air quality report from the EPA indicates that there are 1,600 premature deaths in Ireland annually due to poor air quality. Current regulations and legal limits on fossil fuel emissions require active enforcement to support public health.
- Reinforce protections for Dublin's green infrastructure network which includes designated habitats of national and European importance, including Dublin Bay and the Phoenix Park.



“ 84 percent of the city's water comes from the River Liffey and approximately a third (33 percent) of water leaks before reaching consumers.”

## Robust Flood Protection

### What Matters

Coastal cities worldwide, are at increasing threat of flood risk and Dublin is no exception. Rising sea levels and more frequent extreme weather events can have catastrophic human, environmental and economic consequences.

Dublin is one of five counties highlighted by the Central Bank of Ireland in its recent report on Ireland's flood protection gap — the shortfall between the cost of flooding and what is covered by insurance. The difference is set to widen with just five counties accounting for 54 percent of that gap risk. The costs to Dublin business and the State from severe floods are likely to climb significantly in future decades. At the same time, one in 20 buildings across the country face difficulties in obtaining flood insurance.

While our research shows less apparent focus on the need for robust flood protection (only 14 percent flagged it as their top sustainability priority), it is notable that the issue resonated with respondents as the third most preferred initiative that would protect their business in the long term.

Studies show that as the city expands to the west, it will encounter further flood risk associated with the River Liffey. In the city centre, urban rivers, including the Dodder, Tolka and Poddle have caused significant flooding. The loss of soakage due to development can inhibit drainage and exacerbate flood risk, while coastal areas are particularly vulnerable due high tides and other extreme weather conditions.



### Making it happen

With the estimated frequency of a major catastrophic event increasing, the time to act is now. The projects requiring accelerated priority are structural and non-structural flood defence strategies to manage flood risk, particularly given Dublin's vulnerability to coastal, river and surface water flooding.

#### Our suggestions include:

- Continued investment in river flood alleviation schemes along the Liffey, Dodder and Tolka rivers and upgrading drainage systems and pumping stations to handle increased stormwater volumes.
- Prioritising the development, maintenance and review of new or planned flood defence walls and embankments at coastal sites including Sandymount, Merrion and Clontarf.
- Nature-Based Solutions to assess the potential for additional projects like the Tolka Valley Park restoration to enhance river capacity and biodiversity while promoting green roofs, rain gardens, and permeable surfaces in new developments alongside Sustainable Urban Drainage Systems (SuDS).
- Review the operation of flood alerts and weather warnings and emergency response in the context of tragic weather events, such as most recently in Valencia.

“ The costs to Dublin business and the State from severe floods are likely to climb significantly in future decades”



# VOICES

Powering Up Dublin is a critical programme that will strengthen key electricity infrastructure in Dublin and the surrounding areas, making the city 'renewable ready'. Dublin's demand for electricity has grown and will continue to grow in the years ahead as we move to using electricity for heat and transport. These works allow us to meet our energy demands now and in the future."

**Siobhán O'Shea**  
Chief Infrastructure Officer Onshore (Interim), EirGrid

Dublin's historic success has been based on water resources of the Liffey and the historic Vartry schemes which have reached their limit. This generation must deliver on a new major water source - the River Shannon, that can serve future generations in a sustainable city region."

**Jerry Grant**  
Chair, Uisce Éireann





# 2.0 PEOPLE & PLACE

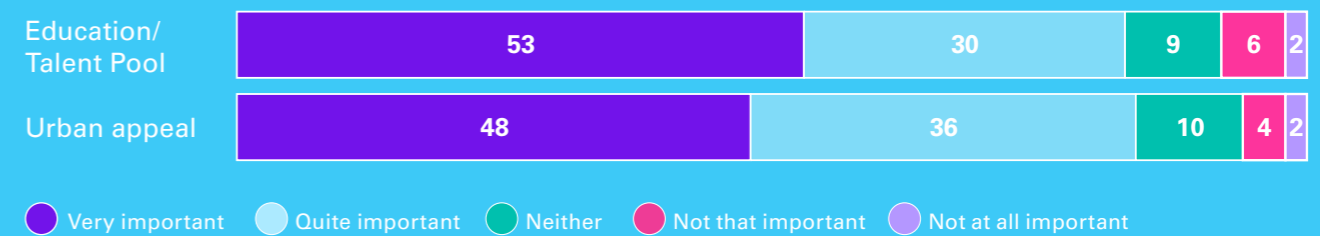
Dublin is not just a city; it's a living, breathing story. Like any good story, it hinges on its characters, and there are perhaps none more globally renowned than Dubliners. The city's success is intricately tied to the interplay between its people and the places they inhabit. Our research examines both *talent* and *urban appeal*, exploring how best to address issues experienced in both, while planning for the future.

Dublin's status as a vibrant, multicultural, creative city has seen it become the global hub of choice for countless world-leading businesses. This is sustained by its talented and diverse workforce, but there are challenges to maintain this status, including the pressure on housing and infrastructure mentioned earlier in our report and an increasingly uncertain global landscape.

Boasting one of the most educated workforces in Europe, over 50 percent of the Irish population aged 25-64 have completed Third Level education. Thus it's no surprise to see respondents rank accessible education as the biggest talent priority for the city and underscores the importance of making educational opportunities available to all.

Dublin is standing at a moment of opportunity. Its rich history and vibrant cultural scene are fundamental to its identity yet cannot be relied upon in place of real, strategic, forward planning. As global cities evolve, so too must Dublin.

People and Place – the relative importance of Talent and Urban appeal.



# TALENT

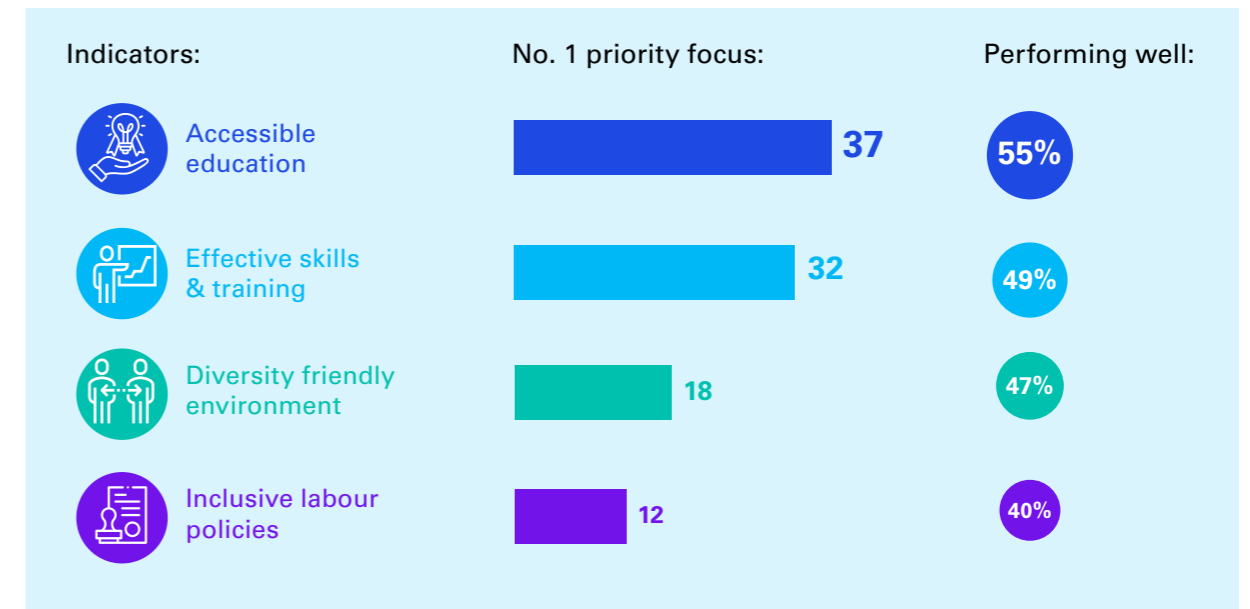


Many Dublin employers report difficulty in securing skilled candidates, an issue experienced across all sectors. For others, there are challenges to retain the talent they have. Our research focuses on four talent indicators examining *labour policies, skills and training, education and diversity*.

Dublin has transformed from the capital of a largely agrarian economy to a thriving global hub in areas such as technology and financial services. Fuelled by strategic government policies and foreign investment, the backbone of this success has been a highly skilled and educated workforce.

Highlighting the value placed on people development, when asked to consider what to prioritise, accessible education is the biggest priority for 37 percent of respondents, followed closely by effective skills and training at 32 percent. These are also the areas that respondents believe the city is doing best in, when compared to similar cities.

**Talent indicators: what should be prioritised vs how well it is performing.**



## Inclusive Labour Policies

### What Matters

Inclusive labour policies are paramount for Dublin's social and economic wellbeing. Policies that promote equity not only ensure access to employment opportunities but also prevent social stratification and help to foster a diverse workforce. This contributes significantly to the vibrancy and resilience of the urban environment, which is essential for Dublin's long-term prosperity and quality of life.

Ireland's labour and workforce policies are well regarded internationally, faring well when compared to other OECD countries, and supported by strong employment laws. This perhaps indicates why the topic isn't singled out as a priority by our survey respondents (only 12 percent of respondents chose it as their number one talent priority). However, it is important to note that it is inextricably linked to addressing skills shortages – a concern seen throughout our report. Creating a welcoming and inclusive environment for those seeking to enter, or indeed re-enter employment, can attract and retain a broad spectrum of talent.

The importance of agile workplace policies has become increasingly clear in recent years as Dublin has transformed into a tech-focused city, with evolving workforce expectations. Yet, there is a risk that some policies are hindering our ability to attract and retain top talent across sectors, particularly in the area of personal tax.

Reflecting on these challenges, KPMG Tax Partner Olive O'Donoghue emphasises the importance of ensuring policies not only attract new talent, but also retain those we have invested in.

*"We pride ourselves on being one of the best educated workforces in Europe – if not the best. But, as the landscape gets more competitive, we have to retain that talent. There has to be a focus on policies that support both emerging business and personal opportunities. Some policies are making it tough. We have to change that."*

### Making it happen

The COVID-19 pandemic led to unprecedented changes to labour policies worldwide, and demonstrated how adaptations can be effectively implemented. There is now an opportunity for Dublin to leverage Ireland's employment and personal tax systems to implement measures that can make a real difference to labour policies and workforce participation.

#### Some suggestions include:

- Tax deductions for childcare costs, similar to other European jurisdictions.
- Tax policies designed to make it financially attractive for people to work here, including lowering personal tax rates and enhanced Special Assignee Relief Programme (SARP).



## Effective Skills and training

### What Matters

Dublin is a rapidly evolving city, driven by advancements in technology, demographic change and global trends, while facing many of the universal challenges of urban development.

These include meeting the demands of business in an era of near full employment, the constant challenge of labour and skills shortages in areas such as critical infrastructure and ongoing demand for staff in areas such as hospitality and healthcare. Meanwhile, as sectors like fintech, biotechnology, and AI continue to grow, there is an increasing demand for specialised skills, that can only be met through targeted training initiatives.

A highly skilled and trained workforce is inextricably linked to the issue of accessible education. Indeed, our research shows similar scores for both with almost a third (32 percent) of respondents prioritising skills and training as their top talent priority compared with 37 percent in the area of accessible education.

As Dublin aspires to become a more sustainable, inclusive, and future-ready city, a coordinated approach to skills and training, guided by continued strong partnerships between government, educators and industry will be essential to unlocking the full potential of its people and economy. KPMG's Head of Government Cormac Deady, emphasises the role education can play in futureproofing the city,

*"By investing in education and training, and guiding people to the right courses, we can build the skilled workforce we're going to need in the future. But we need to act now."*



### Making it happen

Dublin's workforce has a legacy of consistently upskilling across generations and adapting to evolving industrial needs. The city can continue to nurture talent, ensuring both new and established employees can meet future demands.

#### Suggestions for further improvement:

- Increased funding for skills and training, with a focus on expanding apprenticeship programmes.
- Creation of a city-wide lifelong learning platform, providing access to educational resources for all.
- Development of skills incentive programs, encouraging businesses to offer training opportunities and support workforce development.
- Position Ireland's universities as global talent hubs by enhancing academic excellence, boosting research collaboration, and expanding international partnerships—attracting skilled individuals from sectors facing disruption and reinforcing Dublin as a hub for innovation.

## Accessible education

### What matters

In Dublin, where economic disparities exist, access to education can act as a powerful equaliser, unlocking opportunities for social mobility and reducing inequality. Accessible education is the cornerstone of social equity and also maximises human potential, whilst having significant benefits in helping deliver a talented workforce.

Our research highlights its importance to the business community, with 37 percent rating it as their number talent priority. Education is also an area where Dublin is seen to perform well, with 55 percent of those surveyed saying the city does well or very well in this space.

As the city's population diversifies and evolves, ensuring access to quality education is more crucial than ever – particularly to encourage labour force participation. This means breaking down barriers related to cost, location, and traditional learning methods, making education more flexible and inclusive.

It's essential to offer diverse pathways to learning, catering to different needs and learning styles. For workers in industries facing disruption, accessible education opportunities can also enable upskilling and reskilling, ensuring they remain competitive in a changing job market.



### Making it happen

With a focus on inclusivity and flexibility, we can create an education system that empowers individuals to reach their full potential, regardless of their background or circumstances.

#### Suggestions for further improvement include:

- Develop inclusive and accessible learning environments, integrating specialised support for students with diverse needs, including special education and non-native speakers.
- Expand our digital learning infrastructure, this includes expanding online degree programmes and integrating AI-driven learning tools.
- Foster stronger partnerships between universities, vocational training institutes, and industries to create pathways for all students to transition from education to employment. This could include subsidised internships, apprenticeship programmes, and tailored curriculums that address future workforce needs.



**“As the city's population diversifies and evolves, ensuring access to quality education is more crucial than ever – particularly to encourage labour force participation.”**

## Diversity Friendly Environment

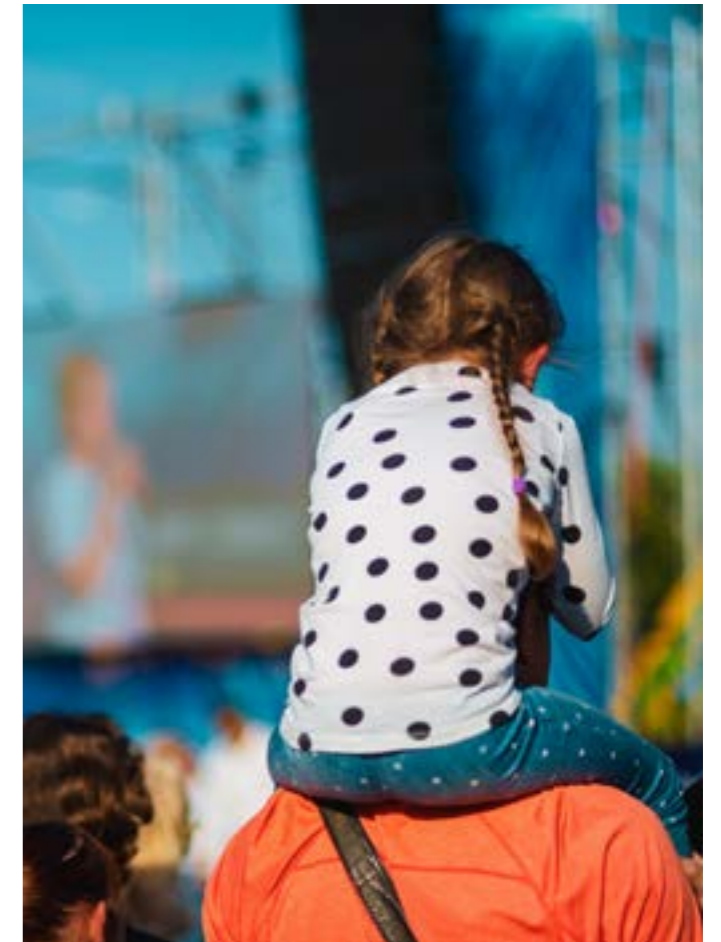
### What Matters

Cities that embrace diversity attract talent and foster innovation. Dublin's growing international population brings experience, expertise and perspectives that contribute to the city's sense of dynamism. It also provides essential labour in sectors that have struggled with skills and talent shortages.

Our research indicates that in the context of how we perform in the area of talent, just under half (47 percent) of respondents feel we are doing well and it is the first priority talent focus of just under one in five (18 percent) of respondents. Continued steps towards inclusion will play an important role in integrating diverse communities. Initiatives like Dublin City Council's Social Inclusion Unit and annual events such as the Dublin Pride Parade and Africa Day demonstrate ongoing efforts to celebrate difference and challenge discrimination.

However, successful cities ensure that diversity goes beyond nationality, ethnicity or culture, it includes those with different abilities, ages, and socio-economic backgrounds. Accessibility in public spaces, inclusive education and employment opportunities, and representation in public life, are essential components of real diversity.

In a city famed for its vibrant arts scene, historic universities, and tech-driven economy, embracing diversity also strengthens social cohesion. When people from diverse backgrounds feel safe and valued, they contribute more confidently to community and economic life.”



### Making it happen

To continue to be a more inclusive and diverse city, we can take steps to address both social and physical accessibility

#### Some key suggestions include:

- Establish Dublin as a progressive capital, promoting inclusion and completing an Integration Strategy.
- Ensure city services—health, housing, education, and policing—offer multilingual support and cultural competency training for staff to serve diverse communities effectively.
- Implement an inclusive urban planning policies with a design minimum standard, ensuring public spaces, transport, and new buildings are accessible to everyone, considering physical access, safety, and cultural needs.

**“...successful cities ensure that diversity goes beyond nationality, ethnicity or culture, it includes those with different abilities, ages, and socioeconomic backgrounds.”**

# URBAN APPEAL

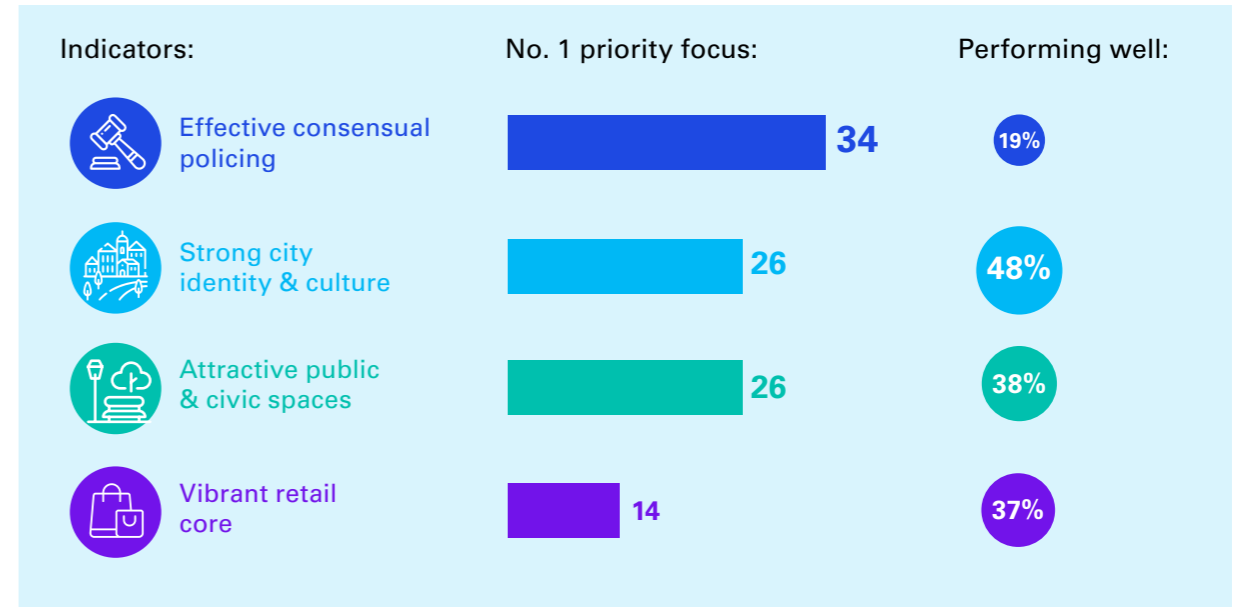


A city with charm and challenges, Dublin has evolved into a thriving European capital. Yet there is a palpable sense that the city isn't yet capitalising on its undoubted greater potential. We take a look at the urban appeal of Dublin through the four indicators of *identity and culture, public spaces, retail, and policing*.

Cities are in direct competition with each other for talent and investment. And a city's reputation is often simply the mix of the emotions and reactions it generates. At a human level, a city's urban appeal can be defined by its attractiveness and its brand is a function of its overall identity and reputation – based largely on its desirability as a place to live, visit or to do business in.

Our research shows that just under half (48 percent) of businesses feel that urban appeal is a very important to Dublin, with half (50 percent) feeling that the city performs well on this aspect.

### Urban indicators: what should be prioritised vs how well it is performing.



## Strong City Identity and Culture

### What Matters

Dublin has undergone significant historical changes, evolving from its origins as a Viking settlement to a modern, vibrant European capital. This transformation is seen in the integration of new developments alongside the preservation of the city's architectural heritage, such as in the revitalisation of the Dublin Docklands. As the city advances, it becomes increasingly important to connect its rich history with its modern, diverse community.

Our research shows that Dublin is perceived to be performing relatively well in terms of its city identity and culture, with just under half (48 percent) of respondents giving positive feedback, and in the context of urban appeal only a quarter (24 percent) consider it a main priority focus. However, in the context of declining visitor numbers to Ireland, there is an opportunity to move beyond its traditional image with a concerted and singular city branding initiative for global consumption. A well-defined identity attracts investment, tourism, and talent, enhancing Dublin's position as a dynamic, forward-thinking capital in a rapidly changing world where cities must compete for attention and resources.

Reflecting on the research findings, KPMG's Tania Kuklina, Director, People and Change, says that

**"The future of our capital city depends on our ability to embrace change, while preserving the unique character that makes Dublin truly special."**

A shared identity brings people together, encourages collaboration, and strengthens the city's reputation as a welcoming, innovative hub for creativity and business. By reinforcing Dublin's cultural story, the city can build lasting connections with its residents and visitors, ensuring that it remains a dynamic place to live, work, and invest for years to come.



### Making it happen

While Dublin has made strides in promoting its identity through initiatives like The Dublin Place Brand launched by Dublin City Council, there is still room to further refine and strengthen the city narrative. By learning from the experiences of other cities and engaging stakeholders in a collaborative branding process, Dublin can solidify its position as a leading international city with a clear, meaningful identity.

#### Some suggestions include:

- Develop a cohesive city narrative and long-term vision with updated branding to define Dublin's unique identity and strengthen its global presence.
- Position Dublin as a global cultural hub by fostering artist residencies and creating opportunities for international creative exchange, or further enhancing public spaces with cultural expression.
- Amplify the unique character of Dublin - offering tailored activities for both the short winter days and the long, lively summer evenings.
- Mandate architectural harmony, ensuring new buildings reflect and enhance Dublin's distinctive architectural heritage through thoughtful design integration.

## Attractive Public Spaces

### What matters

Public and civic spaces are at the heart of any great city—they're where we gather, relax, and connect with one another. Whether it's a park, or a busy street, these spaces shape our daily lives and contribute to the overall liveability of a city. Dublin already has some iconic spaces like St. Stephen's Green and Phoenix Park, but as the city grows, we need to make sure these areas evolve to meet the needs of all residents and visitors.

Well-designed public spaces and sporting facilities offer more than just a place to pass through—they contribute to our mental and physical wellbeing, support community interaction, and boost the local economy. These areas foster a sense of belonging and ownership, helping a city feel like home. When environments are accessible, inviting, and safe, they become vibrant centres for social activity and local businesses. As just one example, the Johan Cruijff Arena (JCA) in the Netherlands has become a smart innovation hub. Since 2015, it has used a flexible data platform to enhance fan experience and operations. Real-time smartphone navigation, crowd and turf sensors, and open data improve safety, efficiency, and sustainability.

Crucially, integrating green areas and sustainable design into urban planning not only reduces environmental impact, but also enhances the spaces to ensure a positive experience for all. There's also a huge opportunity to support Dublin's struggling nighttime economy. With longer opening hours, better late-night transport, and an enhanced Garda presence, our public places can stay active and welcoming well into the evening -benefiting both residents and local businesses.



### Making it happen

Creating more attractive, safer, and inclusive public areas across Dublin requires a vision for our city centre, forward planning, a commitment to putting people at the centre of urban life, and consensus from communities to work towards this vision. This is about more than just preserving well-loved landmarks, but about making sure all public areas work harder for the communities, businesses and visitors that use them every day. Active frontage, filtered permeability (no dead-ends) and a significantly increased city centre population with 24/7 occupancy are essential to generate the necessary footfall to make our streets and places more attractive, safer and inclusive.

#### To bring this to life, Dublin could:

- Support the nighttime economy by extending opening hours, increasing late-night transport, and boosting Garda presence.
- Dublin City Development Plan (2022–2028) includes a prioritisation of sustainable transport and a pedestrian-first city. Policy makers should continue to redesign key city zones to prioritise pedestrians, cyclists, greenery, and public spaces over car traffic.
- Enhance public areas by improving accessibility and optimising spaces like College Green and the Phoenix Park.



# Vibrant Retail Core

## What Matters

A vibrant retail core is essential for any thriving city, and Dublin is no exception. Retail areas are more than just places to shop—they're central to a city's economy, culture, and social life. A strong retail core attracts both locals and tourists, creating a dynamic environment where people come to shop, dine, and experience the city. In Dublin, areas like Grafton Street, Henry Street, and Temple Bar serve as key hubs, offering everything from high-end fashion to local products.

Whilst policing, attractive public spaces, city identity and culture rank ahead of a vibrant retail core in the view of our research sample, a thriving retail core supports a wide range of businesses, providing thousands of jobs. However, derelict buildings and vacant properties in key areas can detract from the city's appeal, discouraging consumers and investors. These derelict buildings could also help address the housing challenges, outlined throughout this report.

KPMG Tax Partner Olive O' Donoghue suggests

"Reintroducing targeted Section 23 relief could promote residential living in Dublin's core. It has the potential to make the city centre more liveable, and enhance its overall vibrancy."

**“Derelict buildings and vacant properties in key areas can detract from the city's appeal, discouraging consumers and investors.”**



## Making it happen

To sustain a vibrant retail core in Dublin requires a combination of strategic investment and supportive policies.

### We should explore:

- Reintroducing targeted Section 23 relief to promote residential living in Dublin's city centre.
- Accelerated development of the Bus Connects scheme to ensure faster and more efficient public transport in and out of the city.
- Continued focus on visible policing to build confidence in safety and security.
- In line with Dublin City Council's Development Plan (2022–2028) more street based activities should be encouraged such as outdoor dining spaces, pop up shops and public events.



# Effective Consensual Policing

## What Matters

Effective consensual policing is fundamental to many aspects of Dublin's future, shaping how the city ensures a reputation for safety and liveability as it develops towards 2040.

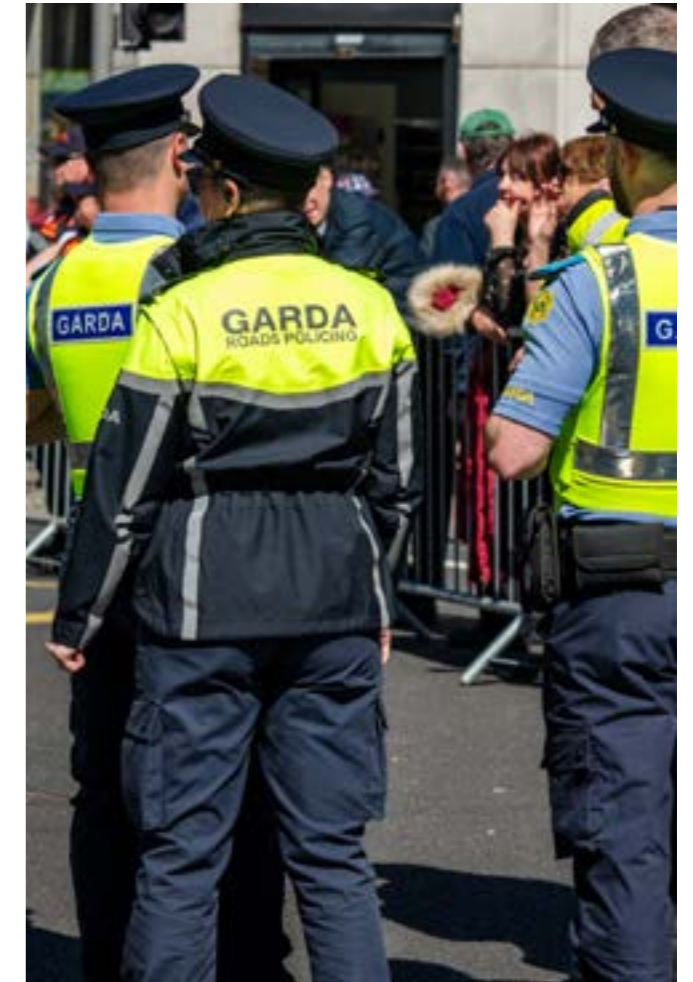
Whilst Dublin's crime statistics generally compare reasonably well in comparison to other similarly sized European cities, our results show policing as a significant consideration. Effective consensual policing emerged as the top priority when considering urban appeal indicators, with over a third (34 percent) of respondents highlighting it as their top priority and with only 19 percent of respondents reporting it is currently performing well.

In an evolving, diverse city like Dublin, effective policing can help bridge cultural and social gaps, foster a sense of community and civic belonging and shared responsibility. This approach can help encourage citizens to participate in decision-making and policy formulation. By continuing to involve communities in maintaining safety, consensual policing empowers residents and can help reduce crime.

Effective policing in Dublin requires continued emphasis on the greater use of technology to promote organisational effectiveness and ensure more effective use of resources. Data analytics and digital tools can help spot crime trends, improve communication, and guide smarter policing decisions. Technology can also support clear accountability mechanisms, help ensure transparency and maintain public trust.

Ultimately, Dublin has an opportunity to be a leader in leveraging innovation and technology to address urban challenges, as explained by Head of Cyber Security at KPMG Dani Michaux,

"With its thriving tech ecosystem and skilled workforce, Dublin is uniquely positioned to lead the way in harnessing technologies to tackle urban issues, from enhancing public safety and sustainability to improving city infrastructure."



## Making it happen

A multifaceted approach, that continues to include community engagement will be critical to ensure continued progress

### Here are some suggestions:

- Continued investment and support in An Garda Síochána resourcing, using data and taking an increased information-led approach to policing.
- Integrate advanced technology in policing through the use of data analytics and digital platforms to identify crime patterns and improve communication with the public.
- Enhance collaborative partnerships between the Gardaí, social welfare bodies, local charitable bodies, and schools to address root causes of crime, such as poverty, mental health issues, and lack of opportunity.



# VOICES

Gaelic Games play an important role in communities across the city and indeed nationwide. It's also part of who we are in terms of identity, and in Croke Park, we have an international class stadium we can all be proud of. Continued investment in sporting infrastructure, including in Dublin, is essential in promoting sport as something that can benefit everyone."

**Tom Ryan**  
Director General, G.A.A.

Dublin is a special city, and its future depends on how we support the small, independent businesses that make it special. Our shops, restaurants and pubs are the heartbeat of a vibrant, distinctive Dublin. They create happy streets and give our city its unique character. We should be actively thinking about how to make it easier for people to start and grow these types of businesses."

**Jack Kirwan**  
CEO, Sprout & Co



# 3.0 PROSPERITY



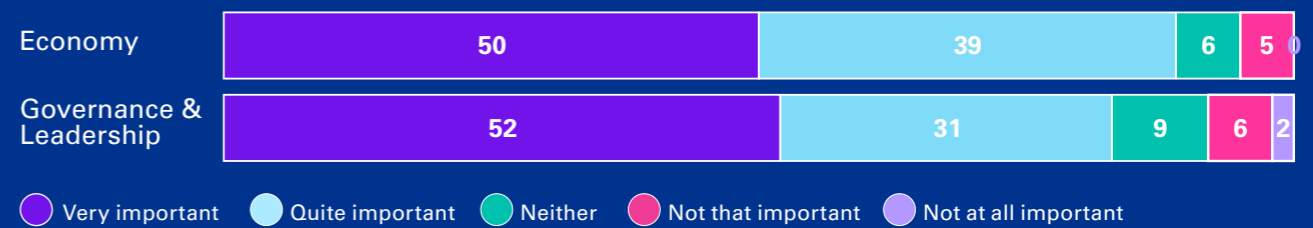
Dublin is the driver of the Irish economy and accounts for over 40 percent of our economic activity. The city’s prosperity is inextricably linked to Ireland’s long term success in appealing to international business and as a gateway to the EU. Our research explores how the core issues of the *economy* and *governance and leadership* will contribute to Dublin’s future prosperity.

This prosperity is also deeply intertwined with the continued appeal to and development of people. As an economic, political and cultural hub, Dublin has become a magnet for skilled labour across multiple sectors. When it comes to prosperity, having an attractive business environment is seen by our respondents as the single most important prosperity indicator in terms of what the city should focus on, with 40 percent citing it as their most important choice.

However, like any city, Dublin’s prosperity is not guaranteed. The agglomeration effect, where businesses and professionals cluster together driven by a strong talent pool, employer demand and urban appeal is effectively a virtuous circle. So whilst economic performance is fundamental to continued prosperity, issues such as liveability, strategic planning, leadership and accountability will play an increasingly important role.

With this in mind, many other cities are investing more and faster in the components of prosperity to ensure higher levels of future proofing. They also often have different models of city government with more visible leadership, local accountability and greater revenue raising powers. All the while, changing geopolitics is reshaping where large global business may choose to locate. Given the relatively high mobility of the talent that much of the city depends on, Dublin’s future prosperity is not a given.

**Prosperity – the relative importance of Economy and Governance & Leadership.**



# ECONOMY

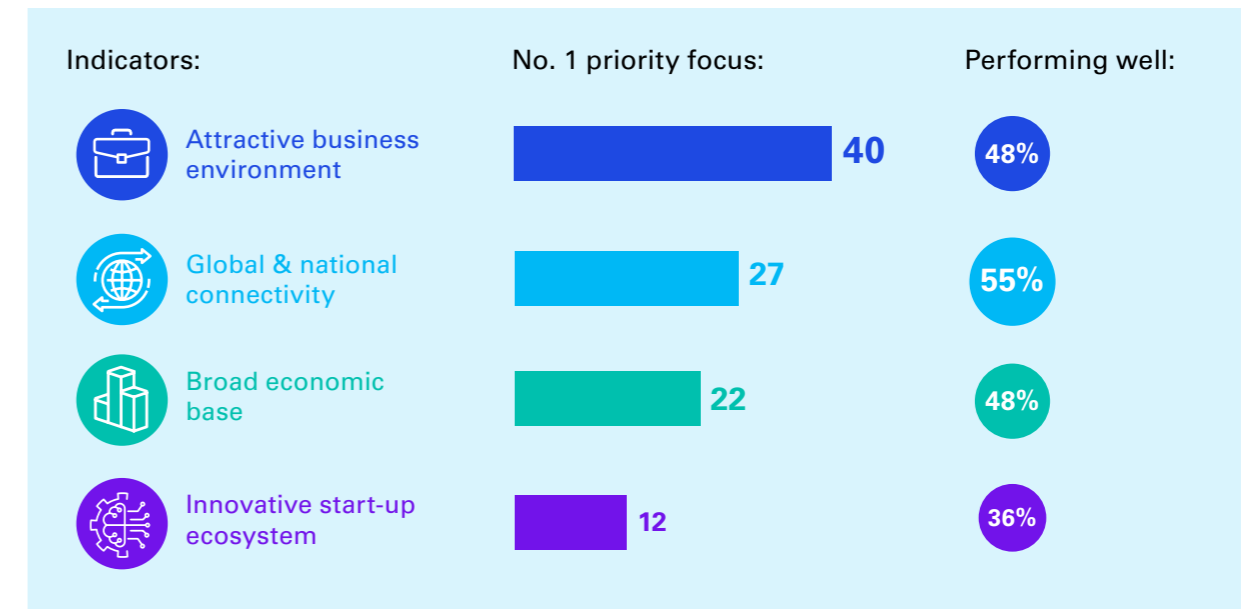


Dublin's future is inextricably bound to its appeal as a place to do business and its ability to nurture and attract entrepreneurs. An *attractive business environment, global and national connectivity, a broad economic base, and an innovative start-up ecosystem* all play a crucial role in the success of Dublin's economy.

The multiplier effect of a vibrant enterprise culture is also of significant importance and shouldn't be underestimated in terms of its ability to provide a catalyst for sustainable economic and societal progress. Entrepreneurship can create a ripple effect supporting activity in the educational, retail, cultural, creative and hospitality sectors that are unique to Dublin.

Half (50 percent) of respondents say that the economic performance of the city is very important, and two thirds (65 percent) believe that Dublin is doing well in this area. An attractive business environment is rated as the first priority by four in ten (forty percent) thus its maintenance is critical.

### Economy indicators: what should be prioritised vs how well it is performing.



## Broad Economic Base



Anna Scally, Head of Technology, Media and Telecoms at KPMG says that talented entrepreneurs, whether Irish or from elsewhere, are typically highly mobile.

“They have choices to establish and develop their business here or elsewhere and the city needs to do much more to enhance its existing appeal, and make sure that dynamic scaling businesses choose Dublin.”

### Making it happen

Success in attracting global businesses will continue to underpin Dublin’s economic prospects, however we must continue to support policies that promote domestic entrepreneurship and scale ups to broaden the scope of business activity in the city.

#### We support and advocate these initiatives:

- Horizon scanning for opportunity to support and promote future growth in more traditional sectors with continued potential e.g. finance, education and tourism while being nimble in seeking to attract innovators in emerging sectors such as AI, MedTech and renewables.
- The respective roles of IDA Ireland and Enterprise Ireland will continue to be fundamental and they need to be appropriately resourced. In addition to other state agencies, our diplomatic network resourcing needs to be continually assessed. It can also play a key role in selling in the city as an international business hub whilst encouraging other markets to do business in Dublin.
- Investing in education and skills training programmes, including raising the value and profile of apprenticeships, to ensure that Dublin’s workforce is equipped with the knowledge and skills needed to thrive in emerging industries whilst supporting our infrastructural needs.

### What Matters

A broad economic base makes Dublin a more resilient, competitive and attractive city for business, investment, and talent. It helps ensure long-term economic health and adaptability in a rapidly changing world. It was cited by just under a quarter (22 percent) of our respondents as the issue they would personally prioritise out of four different economic indicators.

A diverse city economy, spanning sectors like tech, finance, pharmaceuticals, tourism, education, and creative industries—means that Dublin isn’t overly dependent on one industry. It also helps ensure the capital is more resilient to global shocks.

As highlighted in KPMG’s recent *Top Global Risks 2025*, such shocks and the tectonic shifts in power, economic centres and trade are increasingly prevalent. Events like COVID-19, Brexit, or global financial crises affect sectors differently. A broad base of activity helps Dublin absorb such shocks and recover faster. Moreover, a variety of thriving sectors makes Dublin appealing to different kinds of businesses, from start-ups to multinationals and across industries and sectors.

## Attractive Business Environment

### What Matters

Dublin’s attractive business environment comes from its combination of Ireland’s stable and competitive corporate tax environment, skilled labour, EU membership and accessibility, government support, and a strong multinational presence. These conditions make it a top choice for startups, entrepreneurs, investors and multinational business. However other cities compete with Dublin for such activity and future success is not guaranteed.

Therefore, it’s unsurprising that our research respondents highlight an attractive business environment for Dublin as their single most important economic priority, with 40 percent opting for this option. It is also one worth protecting – an issue not without its challenges.

This economic success is based on thoughtful policies finely tuned over many decades. Dublin, as Ireland’s capital and largest city, has been to the fore in benefitting from this. However, as government and other stakeholders acknowledge, the success factors are continually shifting and require policies that flex as risk and opportunity evolve. This is especially relevant given the rise of protectionist strategies globally and ongoing tariff issues.



### Making it happen

Confidence, certainty and competitiveness are key determinants of an attractive business environment.

#### We suggest the following

- A tax regime that support jobs and employment has underpinned the policies of various governments for decades. KPMG’s Pre-Budget 2026 Submission contains a range of tax policy proposals to promote business activity and reward entrepreneurship. In the context of an ever-changing business environment, and where the potential impact of tariffs remains hugely significant, tax remains a vital policy tool of government.
- A rules-based business environment underpinned by fairness and certainty are fundamental to business confidence. A “no surprises” approach to legislation and policy will continue to inspire trust in doing business in Dublin and in the wider Irish market.
- As this report highlights elsewhere, the pace of delivery in many areas is not fit for purpose in maintaining and promoting an attractive business environment. Government has acknowledged this and is actively looking for solutions to alleviate the impact of these issues, particularly in planning and major infrastructure.
- As the capital of an EU member state, Dublin provides barrier-free access to the European single market. Government and other stakeholders including the business community, should continue to proactively promote the social and economic benefits of EU membership to Ireland as a small open economy.

“Success factors are continually shifting and require policies that flex as risk and opportunity evolve.”

# Innovative Start-Up Ecosystem

## What Matters

Dublin already has a reputation for an innovation friendly ecosystem and yet, in a highly competitive world, there is more to be done. Innovation has helped support economic growth and contributes to a vibrant and appealing city. As noted, the ability to retain and attract innovators and entrepreneurs and drive investment is a function of several factors, including the cities liveability, the availability of funding and finance, the tax code and the appeal of an innovative community.

KPMG's Anna Scally notes that for start-ups and early-stage business,

"Being part of a community, and an entrepreneurial ecosystem that supports ambitious entrepreneurs is important. Physical collocation can really help by providing opportunities for collaboration and support where you have proximity of like-minded people."

Recognising the hugely positive role of the likes of Endeavour Ireland in helping businesses scale-up, there is also a real and continuous opportunity to further assist more Dublin based businesses move from start-ups to scale-ups.

While an innovative start up ecosystem did not score highly in respondents rankings, (fourth overall in economy and prioritised by 12 percent of respondents) and perhaps seen as a subset of bigger themes such as business attractiveness, nonetheless it is a fundamental element of the city's future economic performance and as such needs to be nurtured and developed.



## Making it happen

There are a number of policy issues that need attention in order to best support Dublin's innovation environment, including the current fragmentation of support for early-stage start-ups and a need for greater private sector involvement in the provision of funding, incubation and mentoring.

### Our suggestions include:

- The creation of an internationally recognised Dublin startup hub, similar to Level 39 in London, that would be renowned both domestically and internationally with impactful branding and recognition to attract entrepreneurs.
- Recognising the importance of funding and mentorship for Dublin startups, Enterprise Ireland should continue to provide funding and support to early-stage companies. We also need greater private sector involvement, encouraging more Angel and follow-on investment, and encourage pension and other funds to invest in earlier stage companies.
- Replace the KEEP employee share option scheme with a simpler alternative with a clear CGT treatment on exit to better support entrepreneurs.
- Reduce high personal tax rates and USC as barriers to attracting talent to Ireland, to ensure they are more in line with peer countries.



# Global & National Connectivity

## What Matters

The ability of people, goods and data to connect in and out of Dublin will be a defining feature of the city's success as we countdown to 2040.

With strong air, sea, and digital links, facilitating international business and travel, Dublin's strategic location at the edge of Europe provides access to a large EU and UK market and convenience to North America, making it a key gateway for businesses. As the hub of Ireland's road and rail network, Dublin is also central to the island's economy.

Our respondents indicate relatively high levels of satisfaction with Dublin's performance, with over half (55 percent) feeling that the city performs well or very well on global and national connectivity. Meanwhile 27 percent indicate that this area would be their economic priority.

Additionally, the importance of digital connectivity is reinforced by initiatives such as the Smart Dublin 'Telecoms for Everyone' programme, combined with enhanced telecoms infrastructure security and resilience, noted earlier in this report.



## Making it happen

Dublin's relatively strong connectivity is a function of continually refined strategies to ensure our physical and digital connections are fit for purpose.

### We suggest the following:

- We need clarity and certainty that Dublin airport can develop and evolve as Ireland's international gateway and as a strategically placed international hub including route development to Asia and South America.
- Continued priority to be given to Dublin Port as a vital economic asset including expediting plans to expand the port to deliver the near 20 per cent additional capacity required by 2040 to facilitate the extra freight capacity required to serve continental Europe.
- Progressing key elements of the All Island Strategic Rail Review in keeping with the Greater Dublin Transport Strategy including capacity, speed and frequency improvements to Belfast, Cork and other urban areas combined with customer centric information and ticketing in support of connectivity and decarbonisation.
- Prioritising the delivery of the N2/A5 road upgrade to enhance Dublin's connectivity to the North West of the island as one of the last remaining areas lacking motorway/ dual carriageway access to the capital.

**"We need clarity and certainty that Dublin airport can develop and evolve as Ireland's international gateway"**

# GOVERNANCE & LEADERSHIP



Cities are complex, and Dublin is no exception. How the city and its environs are planned, led and managed is a key challenge in securing a positive future over the next 15 years. Our research considers the issues of *managing Dublin* in terms of leadership and democratic institutions, *planning* and *funding*.

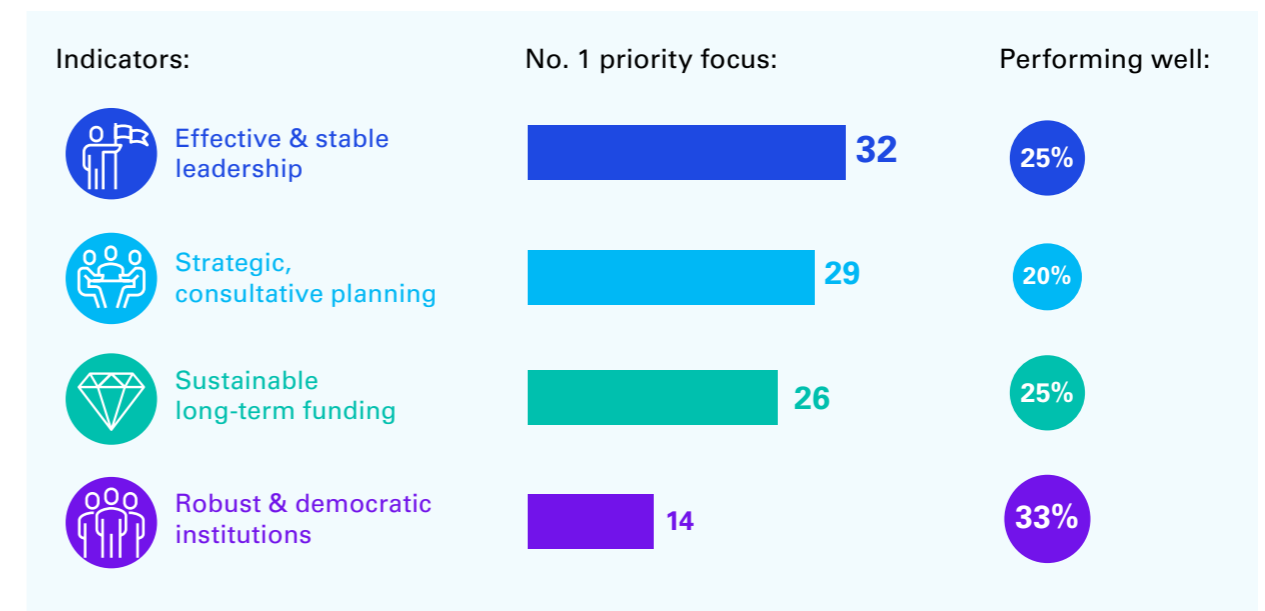
Just over half (52 percent) of businesses feel this pillar is very important with only 30 percent stating the city does well here. With no absolute or clear priority, respondents cite effective and stable leadership (32 percent) strategic, consultative planning (29 percent) and sustainable long term funding (26 percent) as areas for focus.

With no specific lead issue in this area, it might be considered that the city is coping reasonably well with the myriad of issues confronting it. However, there's strong evidence that Dublin does not yet benefit from the optimum governance and leadership model.

For example, only 8 percent of public spending occurs at the local government level, compared to an EU average of over 23 percent.

With limited devolved power from national government, Dublin largely depends on the decisions of national government for major decisions about its future. Meanwhile limited local government has relatively modest powers when compared with similar cities in other countries.

### Governance & leadership indicators: what should be prioritised vs how well it is performing.



# Managing Dublin

## What Matters

Finding the best leadership and governance models for managing a rapidly changing city is an important process. Despite major changes to local government in the Greater Dublin area in recent decades, Ireland remains one of the most centralised countries in western Europe, with local authorities focused on delivering key local services. Whilst this may have served the state well, avoiding duplication and potential waste, and centralising the development of recent major infrastructure, it does beg the question about what is best for Dublin now. This is particularly the case when research and other indicators show concerns, for example on infrastructure delivery.



For our research respondents, the issue of effective, stable leadership was the top priority of just under a third (32 percent) of those sampled when asked about their governance and leadership priorities, just ahead of strategic, consultative planning. When asked about their attitudes to the prospects of a directly elected mayor, 37 percent said it would be positive for their business in the long run, significantly behind suggestions such as an orbital LUAS route to mirror the M50 (78 percent) or greater emphasis on pedestrianisation or public transport (59 percent).

Meanwhile our respondents rank robust democratic institutions for Dublin as the least important governance priority (only 14 percent rank it as their number one issue) however, one in three feel that Dublin does well in this area, perhaps providing a rationale for relatively modest appetite change. This is despite for example the ever-present risk of geopolitical, weather or pandemic related shocks, where the resilience of a major city such as Dublin may require significant local political leadership working in tandem with national government.



## Making it happen

Ultimately the decision around what form of leadership and governance applies to Dublin is a matter for Dáil Éireann. Our perspective recognises that there is no absolute panacea.

### Suggestions for reinforcing the strength of the Dublin’s democratic institutions include:

- Dublin is governed by four separate local authorities (Dublin City, Fingal, South Dublin, and Dún Laoghaire–Rathdown), each with its own chief executive and council. A single figure could be mandated to encourage further inter-municipal coordination across the greater Dublin area, leading to continued enhanced cohesion in decision-making in areas such as transport, housing, and planning.
- Local government in Ireland has fewer powers compared to many other EU states and many powers lie with national government departments or appointed officials (e.g., chief executives). Whilst a directly elected mayor is the model for many other cities, with limited powers and without clarity on its role or authority, this approach could frustrate public expectations without delivering results. A clear decision on the governance and funding model would bring much needed clarity.
- With electoral habits showing a clear pattern of voting decline, there is value in continuing to strengthen the connection between Dublin’s leadership and its residents. Possibilities include participatory budgeting which allows residents to vote on how a portion of the budget is spent, citizen/city assemblies to deliberate on key local issues, building on Ireland’s successful national examples and digital democracy platforms using online tools for consultations, petitions, and public feedback.

“With electoral habits showing a clear pattern of voting decline, there is value in considering how best to make the running of Dublin more relevant to its residents.”



# Strategic & consultative planning

## What Matters

Credible planning for Dublin requires urgency. All stakeholders, including government, have recognised that the current approach does not work. The competitive edge secured by other areas of state policy is being eroded by bottlenecks, inertia, processes and protocols that are no longer fit for purpose. Inevitably, Dublin is paying a high opportunity cost resulting from infrastructure delays that diminish other areas of city performance, including many covered in this report.

Our Dublin 2040 research shows that the area of strategic consultative planning is the second highest governance priority after effective and stable leadership, with 29 percent of respondents giving it their highest ranking. Meanwhile over half (53 percent) believe Dublin is doing poorly on this indicator.

According to Paul O'Neill, Co-Head of Infrastructure at KPMG,

“Dublin is competing, especially for the mega projects, against other more attractive overseas markets that not only offer more attractive forms of contracting, but provide clearly-defined programmes of priority projects that the market can plan and mobilise for. It is crucial that we agree what are the critical cross-sectorial infrastructure projects we want to see delivered in Dublin in the next 15 years and plan accordingly.”



## Making it happen

By aligning our priorities and streamlining processes, we can overcome current obstacles and unlock Dublin's full potential. However, it's imperative that we adopt a strategic, forward-thinking approach

### Our suggested actions include:

- Assign certain projects including airports, ports, hospitals and rail the status of critical national infrastructure together with implementing more immediate measures to provide for a more streamlined planning process that can limit the risk of third-party objections.
- Provide multi-annual funding to provide certainty. Infrastructure delivery will always span multiple election cycles. To progress enablers we need to derisk infrastructure funding and prioritisation from changes in the political regime of the day.
- Actively promote our planned 10+ year infrastructure spending programme, both domestically and international and consider bid funding mechanisms to ensure maximum interest.



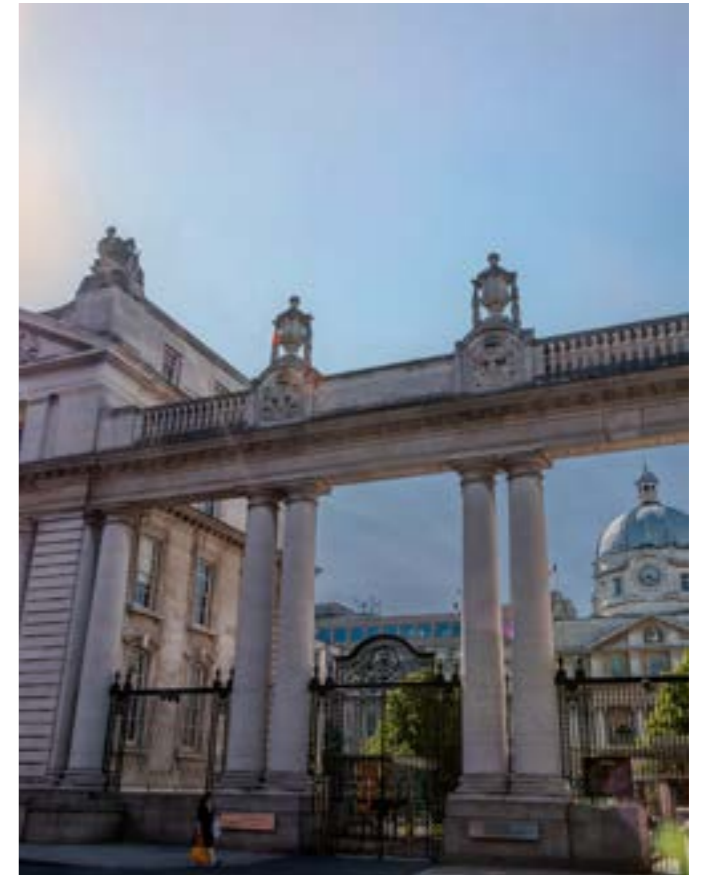
# Sustainable Long Term Funding

## What Matters

In Ireland, a relatively small portion of public spending occurs at the local government level, compared to elsewhere in the EU. The topic of long-term city funding for Dublin was rated as the number one priority for 26 percent of our survey respondents.

Local authorities in Ireland, including those in Dublin, are funded through a combination of central government grants, local property tax (LPT), commercial rates, and charges for services. The Local Government Fund (LGF) plays a key role, with income coming from LPT and payments from the Exchequer. In 2023, central government grants accounted for 42 percent of local authority funding and 34 percent of Dublin City Councils revenue come from "own source" income.

This reliance on government grants can lead to challenges, such as limited policy autonomy in areas like housing and homelessness, where local authorities are heavily focused on service delivery rather than policy formulation. This level of central government control minimises the autonomy of cities such as Dublin when compared to many of their equivalents elsewhere.



## Making it happen

Ensuring sustainable long-term funding for Dublin requires a strategic, multi-faceted approach that balances public investment, and private sector engagement.

### Some suggestions include:

- Public-Private Partnerships (PPPs) that structure long-term infrastructure projects through historically successful PPPs to share cost and risk with the private sector.
- Long-term budget planning that align city budgets with 10–20year strategic plans (e.g., Dublin City Development Plan, Climate Action Plan).
- Build public engagement and trust via the use digital dashboards and open data to show how funds are spent and include citizens in budgeting decisions (participatory budgeting) to increase buy-in and prioritise funding.

“In Ireland, a relatively small portion of public spending occurs at the local government level, compared to elsewhere in the EU.”





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# VOICES

A successful Dublin is a city that is renowned for its economic vitality and quality of life. We need to maintain a clear focus on infrastructure delivery to ensure Dublin builds on its strengths and realises its future potential."

**Mary Rose Burke**  
CEO, Dublin Chamber

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Dublin is a critical hub in the Irish knowledge economy, underpinned by a young and educated workforce. This is a compelling proposition for many investors, but as a city we need to be very intentional about how we retain and attract people. Policies that promote a vibrant and safe city are essential to Dublin's attractiveness, in an increasingly competitive market for talent and investment."

**Lorna Conn**  
CEO, CPL

# METHODOLOGY

This research was carried out by IPSOS B&A on behalf of KPMG in March 2025 across a sample of 300+ Dublin based businesses.

# LET'S TALK

At KPMG we're all about helping make cities better places. Our experience and expertise in Irish cities as well as in urban areas worldwide, makes us uniquely placed to help city decision - makers, policy stakeholders, infrastructure leaders and private companies who want to move quickly to make our cities better places.

If you would like to find out more about how we can help you achieve your ambitions for Dublin or further afield- please contact Hazel Cryan at [Dublin2040@kpmg.ie](mailto:Dublin2040@kpmg.ie)



Meet our partners



# DUBLIN 2040

The countdown to a better city



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