Jim Power economics

ASSESSMENT OF THE COVID-19 ISSUES FACING THE PRIVATE BUS & COACH SECTOR IN IRELAND

A Report Prepared for Coach Tourism & Transport Council of Ireland by Jim Power, June 23rd 2020.

Table of Contents

INTRODUCTION

COVID-19 is having a devastating impact on the private bus and coach industry. The four main areas of activity have all been literally decimated since the middle of March. Since the crisis commenced, international tourism has been halted; the schools have been shut down; the cancellation of events such as sport and weddings has decimated private bus and coach hire; and with the closure of many businesses, the advent of remote working for a large segment of the workforce, a lack of consumer confidence that has been compounded by the official messaging that the public should avoid public transport, commercial and scheduled services have declined dramatically. The sector is now in deep crisis and its survival is far from certain. A significant closure of a large segment of the private bus and coach sector would be socially and economically detrimental on a number of levels.

Coach operators are estimating that turnover is down by 95 per cent for most operators. For a full year, this would equate to a loss of €586 million in turnover. This collapse in revenues is seriously threatening the survival of a sector that by its nature is highly indebted due to the high capital cost of buses and coaches. The Irish economy is now reopening on a gradual basis, but there is a distinct risk that many bus and coach operators will not be in a position to reopen as the economy does, and will be forced out of business.

The United Kingdom provides a stark example of what could happen in Ireland. The Coach Tourism Association (CTA) in the UK has warned that up to 40,000 jobs are at risk in a sector that generates £6 billion per year for the UK economy. Already, Shearings has gone into administration, with the immediate loss of almost 2,500 jobs; and David Urquhart has closed its coach tour business.

The bus and coach sector in Ireland are largely family owned, and it makes a very significant contribution to the Irish economy, both at a national and regional level:

- There are 1,721 coach operators in Ireland, with 9,264 vehicles.
- Private operators offering scheduled services, coach tourism, school transport, and private hire, provide over 75 million passenger journeys per year.
- The private operators support 11,457 jobs all over the country.
- The sector pays €164 million to the Exchequer in various taxes.
- The sector invests around €80 million per annum in new stock.
- Coach tourism contributed €400 million to the economy in 2018
- The sector had total turnover of €617 million in 2017.

The sector plays a crucial role in Ireland's transport, tourism, and environmental management system. It operates school transport services, the majority of commercial bus services, private bus hire, and it is a significant part of the tourism sector. The overall economic and social contribution of the sector is very significant, and the current threats to its survival pose a potentially enormous threat to Ireland from a social, economic and environmental perspective.

The sector is in a situation of deep crisis at the moment, and it appears certain that without significant assistance from Government, many operators will not survive. The scale of the private service is very significant, and the regional spread of its activities are very important from an economic and social perspective.

The loss of a significant number of operators would be detrimental for rural and regional employment; it would have a very significant and very negative impact on the Exchequer finances, through both tax revenues lost and increased social expenditure as a result of significant lob losses; it would undermine the environmental credentials and ambitions of the country as many commuters would be left with no choice other than to travel by car, which would undermine the environmental objective in the Programme for Government to reduce overall greenhouse gas emissions by an average of 7 per cent per annum between 2021 and 2030; it would increase traffic congestion and undermine quality of life; it would seriously undermine the task of rebuilding Ireland's tourism sector, with rural attractions and rural tourisms businesses most vulnerable; and it would seriously undermine the quality of life of thousands of people for whom the private bus service is the only travel option.

This is very problematical for the economy and Irish society. Once the schools re-open; once businesses are back functioning normally and workers start to return to their place of work; and most particularly when international tourism resumes, the private bus and coach sector will be essential. However, if many of the operators are no longer in business, which is there will be a serious problem for Irish society and the economy.

The COVID-19 crisis will eventually pass, and the economy should gradually return to a semblance of normality over the next 18 months or so. The requirement to transport children to school will return; the need to provide competitive scheduled services will return; the demand for private bus hire will return; and it will be necessary to re-build Ireland's tourism offering, of which bus and coach operators are a vital component. The very real danger now is that many of the private operators will not be around to fulfil these vital roles, unless adequate financial support is forthcoming from Government. If such support is not forthcoming, many operators will go out of business, and then there will be a crisis in terms of who will provide the essential services that the private operators currently provide.

The private bus and coach operators have never sought financial assistance from government in the past. They now need it to survive the current crisis and the more difficult operating environment that will persist for some time. If such assistance is not forthcoming, capacity levels will be reduced considerably, and this will result in a crisis for coach tourism, scheduled services, the school bus service, and private bus hire.

A financial package of €172 million is now required for the private bus and coach sector to ensure that it remains viable and that it will be able to deliver the vital economic and social services that it provided prior to COVID-19.

This short report commissioned by the Coach Tourism & Transport Council (CTTC) looks at the contribution that the sector makes to the economy; the challenges it is currently facing; the assistance it requires; and the potential consequences for the sector and the economy if this assistance is not forthcoming.

SECTION 1: THE PRIVATE BUS AND COACH SECTOR IN IRELAND

Research carried out by Hannigan Advisory (January 2020)[i] for the CTTC provides a comprehensive and compelling review of the structure, nature and contribution of the Private Bus and Coach operators in Ireland. This review forms the basis of the analysis in Section 1 of this report.

QUANTIFYING THE PRIVATE BUS & COACH SECTOR

Based on the legal requirement for an operator of a public sector vehicle to have a Road Passenger Transport Operators Licence or a European Community Licence, it is estimated that in 2019 there were 1,721 private operators in Ireland. These operators are spread across every county in Ireland and provide valuable services and employment in every county in Ireland.

Private operators offering scheduled services, coach tourism, school transport, and private hire, provide over 75 million passenger journeys per year.

These services provide a viable alternative to the car. This is good from an environmental and a congestion perspective.

Table 1 outlines the number of operators and vehicles per county.

Table 1: Number of Operators per County (2019)

COUNTY	NUMBER OF OPERATORS	NUMBER OF VEHICLES	COUNTY	NUMBER OF OPERATORS	NUMBER OF VEHICLES
Donegal	125	644	Dublin	230	1,274
Monaghan	37	216	Wicklow	67	270
Cavan	49	200	Wexford	67	349
Roscommon	33	134	Carlow	19	127
Leitrim	20	124	Kilkenny	29	311
Sligo	27	130	Laois	38	208
Mayo	87	345	Clare	59	243
Galway	135	659	Tipperary	73	423
Longford	18	113	Limerick	72	321
Westmeath	30	179	Kerry	100	544
Louth	52	253	Cork	118	865
Meath	99	410	Waterford	29	197
Offaly	33	263			
Kildare	75	462	Total	1,721	9,264

Source: Hannigan Advisory

It is estimated that in 2019, the 1,721 private operators had 9,264 large public service vehicles in operation.

Many of the operators are small:

- 34% have 1 vehicle.

- 16% have 2 vehicles.
- 10% have 3 vehicles.
- 8% have 4 vehicles.
- 5% have 5 vehicles.
- 11% have between 6 and 9 vehicles.
- 11% have between 10 and 19 vehicles.
- 5% have more than 20 vehicles.

SERVICES PROVIDED BY PRIVATE COACH & BUS OPERATORS

The private coach and bus sector deliver several essential services to the economic and social life of Ireland:

I. Coach tourism – the sector provides bus and coach tours on both a fixed route and an ad-hoc basis to both foreign and domestic tourists, for tours of varying lengths. This is an essential part of Ireland's tourism offering. In 2019, over 2 million tourists were carried by private operators and generated revenues of €400 million. The private bus and coach sector is a vital component of Ireland's tourism product.

II. Private Hire – includes the provision of transport services corporates, conferences, incentive coach tours, sporting fixtures, school trips, social outings, weddings, and travel clubs. Specific service provides 7.4 million kms of service.

III. Scheduled Services – private bus operators offer commercial services on most interurban routes in the country, subject to obtaining a passenger road licence from the NTA. Commercial operators cover 93 million kms of service.

There are two types of scheduled service operating in the State.

1) P.S.O. which are funded by the National Transport Authority (NTA). These have continued to operate. In 2018, 33 million passengers availed of the service at a cost to the exchequer of €58 million. Through extra funding provided by the Government we expect the figure to rise to €140 million this year.
2) The second type of service are Commercial Services, these are operated by 631 licenced, mainly private operators. These are mostly suspended at present due to Government recommendations and social distancing rules, making them unviable to operate. They have received no Government funding to date. In 2018, 27 million passenger journeys were carried out. These operators need at least a 65 per cent passenger occupancy rate due to the low fare structure that exists in Ireland, which is the second lowest in Europe behind Finland.

IV. School Transport – private bus operators have operated as sub-contractors to CIE and Bus Eireann since 1967. Most of the school bus services are carried out under the Bus Eireann Contractual Programme. It is estimated that there are 4,500 privately owned vehicles providing vital school transport services on a contract basis, which amounts to 87% of the total fleet used in the provision of school transport services. In 2019, 41 million school journeys were made under the contractual programme, of which almost 36 million were provided by private operators, covering in excess of 100 million kms of service.

ECONOMIC AND EMPLOYMENT CONTRIBUTION

The private coach and bus operators make a very strong contribution to the Irish economy. In addition to the services that they provide, they contribute to the economy through investment in new vehicles; direct employment; the indirect employment generated through sales and servicing; and the tax contribution.

- In 2018 private operators invested €80.5 million in new vehicles.
- The private operators had estimated turnover of €617 million in 2018, compared to €338 million for Bus Eireann and €304 million for Dublin Bus.
- 11,457 staff were employed by the private operators in 2018. This compares to 2,500 for Bus Eireann and 3,500 for Dublin Bus.
- Total taxes paid by the sector – VAT, PRSI, Excise & Nora, PAYE, Corporation Tax, and USC – estimated at €164.2 million.

Table 2 shows the employment breakdown by Country. This demonstrates the significant regional contribution that the private operators make around the country.

Table 2: Private Operator Employment by County

COUNTY	EMPLOYMENT	COUNTY	EMPLOYMENT
Donegal	799	Dublin	1,590
Monaghan	268	Wicklow	335
Cavan	248	Wexford	433
Roscommon	166	Carlow	158
Leitrim	153	Kilkenny	386
Sligo	161	Laois	258
Mayo	428	Clare	302
Galway	818	Tipperary	525
Longford	140	Limerick	398
Westmeath	179	Kerry	675
Louth	314	Cork	1,073
Meath	508	Waterford	244
Offaly	326		
Kildare	572	Total	11,457

Source: Hannigan Advisory

SECTION 2: THE IMPACT OF COVID-19 ON THE PRIVATE BUS & COACH OPERATORS

COVID-19 has had a devastating impact on many sectors of the Irish economy. However, the private bus and coach sector has been hit particularly hard.

All its core activities have been very badly affected:

TOURISM

The tourism industry has ground to a complete halt since the beginning of March. In 2019, 10.8 million overseas visitors came to Ireland and the private bus and coach operators played a very important role in transporting many of those visitors from one location to another, and to the many visitor attractions around the country.

Coach tourism is an integral part of Ireland's tourism industry. It carries coach passengers across the land, giving employment not just to coach tour operators, but also to hotels, visitor centres, restaurants, bars and other small enterprises. In 2018 coach tourism helped to contribute €400 million to the Irish economy, as detailed in Table 3 below:

Table 3: Contribution of Coach Tourism to the Irish Economy

Item	Revenue
Overseas Coach Tourists	€206.0 million
Day Trippers	€79.2 million
Cruise Ship Passengers	€20.1 million
Conference & Incentive Tourists	€15.0 million
Domestic Tourists	€80.2 million
Total	**€400.5 million**
VAT paid from this @23%	*€92 million*

Source: Hannigan Advisory

The breakdown of coach tourist, by type of activity, is shown in Table 4 below:

Table 4: Coach Tourists by Activity

Type of Activity	Coach Passenger	Average No of days spent on Activity	Total Days (million)
Coach Tour Holiday	269,000	7.8	2.10m
Day Trippers	1,100,000	1	1.10m
Cruise Passengers	300,000	1	0.30m
Conference & Incentive Tourists	75,000	3.7	0.28m
Domestic Tourists	436,000	2.5	1.09m
Total	**2,180,000**		**4.87m**

Source: Hannigan Advisory

Bus and coach operators are a vital component of Ireland's tourism product. However, for the remainder of 2020 it is very difficult to envisage many overseas visitors coming to Ireland, and indeed it is likely to prove challenging again in 2021, unless a vaccine is discovered and tourists feel totally confident and comfortable in travelling.

Now, all coaches are parked up and all incoming tours have been cancelled. COVID-19 struck the Irish tourist industry at the worst possible time, with the commencement of lockdown coinciding with the traditional start of the tourist season.

The effect was immediate: pre-booked tours were universally cancelled, and there is little prospect of any tours now happening in the current tourist season. The industry is unlikely to see any tours happening until March 2021 at the earliest.

It appears clear that the business environment for bus and coach operators will be extremely challenging over the next 18 months. The practical issues that bus and coach operators are now having to deal with include:

- Social distancing means much reduced capacity. A 53-seater coach will only be able to accommodate 12 passengers under the 2-metre distancing rule. Under such capacity constraints, it will not be economically viable for operators to stay in business; the cost to the consumer will be higher; and it will damage Ireland's competitiveness.
- The restoration of consumer confidence to travel by group transport will be very challenging.
- Limited international travel and quarantining will hit many operators very hard.

The impact on the finances of operators has been disastrous. Coach tour operators traditionally plan their finances on the basis that they need to cover their operating costs throughout the winter period until the season commences again in the following March. In effect, they hibernate during the winter months and store up funds during the tourist season to enable them to survive the winter months until the start of the season again in March. The timing of COVID-19 means that operators have no reserves left to enable them to survive the crisis until revenue start to flow again in the 2021 tourist season.

The bus and coach sector is a vital component of the Irish tourism product, and it is essential that those operators are around to fulfil the role that they do once tourism reverts to more normal conditions.

SCHOOL BUS SERVICES

The schools were closed on 12th March. Contracts run until the end of June, but operators had their payments cut by 50 per cent immediately. If schools do return in September, operators have huge concerns if children/teachers will be allowed use private coaches for services such as swimming runs, matches, educational day trips and school tours.

Operators would hope that if children are allowed to travel on buses as normal when we do return, that teachers will re-book school tours that were cancelled this year.

Operators providing services bringing children to and from school working for Bus Eireann and indeed operators working on private services contracted with schools and parents, urgently need clarity on what social-distancing and health protocols will apply in September.

Over 120,00 students from Spain and Italy travel to Ireland each year. The loss of this Language School Business and The Gaeltacht Services is a huge blow to all large and small coach operators in every county in Ireland. Day trips, weekends away, and airport transfers are an integral part of the summer season for many school bus and private hire operators.

SCHEDULED SERVICES

Scheduled services have been cut back dramatically as people have basically stopped travelling and indeed the official Government advice is to stay off buses. Meanwhile, the public bus service continues to be subsidised by the State. This creates very unfair competition.

Scheduled services are operating on a very small scale at the moment, but those that are, are operating with totally uneconomic and unsustainable passenger numbers at the moment, and under current conditions, this is likely to remain the case for the foreseeable future.

PRIVATE HIRE SERVICES

The private hire service has ground to a standstill with the cancellation of all sporting activities and social events. It is essential that this part of the industry is re-booted as soon as possible. Coach operators are seeking clear guidelines on how these services will operate safely. They will need the capacity of the vehicles to return to normal with safety measures taken into consideration. Sports events will hopefully return, concerts will return to a certain capacity and day trips will return, but it will crucial that a marketing campaign is put in place to reassure the public that private coach transport is a safe way to travel.

Private Coach operators provide an essential backbone to community cohesion throughout the country, and employ hundreds of workers in each County.

SECTION 3: SUGGESTED AID FOR THE PRIVATE BUS & COACH OPERATORS

It is clear from the foregoing analysis that the private bus and coach operators play a very fundamental economic and social role in Ireland. They operate valuable schedules services around the country; they have become a vital component of the school bus services; they are an integral and essential part of the Irish tourism product; and they provide a valuable service to many people through private hire services.

Eventually, COVID-19 will pass, and the economy should gradually return to a semblance of normality over the next 18 months or so. The requirement to transport children to school will return; the need to provide competitive scheduled services will return; the demand for private bus hire will return; and it will be necessary to re-build Ireland's tourism offering, of which bus and coach operators are a vital component. The very real danger now is that many of the private operators will not be around to fulfil these vital roles, unless serious financial support is forthcoming from Government. If such support is not forthcoming, many operators will go out of business, and then there will be a crisis in terms of who will provide the essential services that the private operators currently provide.

COVID-19 poses an enormous challenge and an enormous risk to the survival of many private operators. Revenues have collapsed or totally disappeared in many cases - operators estimate that turnover is down by up to 95 per cent for most operators. At the same time the cost base, and particularly the servicing of debt for what is a very large capital outlay, has not gone away.

Prior to COVID-19, the private bus and coach sector was involved in a low margin activity in most cases, and the shock from COVID-19 has threatened to push many operators out of business.

The reality is that if a significant number of private operators are forced out of business, many scheduled services will disappear; there will be inadequate transport infrastructure to bring children to school; and the recovery of the tourism sector will be seriously undermined.

Regional and rural economies would be most affected by such an outcome as bus and coach operators provide significant regional employment, but they also service the transport needs of rural towns and the cities around the country; they transport children from rural areas to schools; and they transport many tourists to the various attractions all over the country. Rural areas have considerably more dependence on tourism and so they are particularly vulnerable to COVID-19 and it will be essential to rebuild the tourism sector as quickly as possible. The bus and coach sector will have to be an integral part of this re-building process.

To ensure the survival of the bus and coach sector, it is essential that several supports and policy changes are delivered.

- The wage subsidy scheme needs to be retained until March 2021 or until turnover returns to at least 75 per cent of its pre-COVID levels.

- The forbearance/moratorium by financial institutions needs to be extended from 6 months to 12 months, with no adverse impact on the credit rating of the business. This is particularly important for bus and coach operators, as the capital investment required is very significant, and consequently debt levels in the sector are significant.
- The Government's credit guarantee scheme cannot be used for refinancing of loans, and the interest rates on the facility are too high. This scheme needs to be altered to address the needs of small businesses that are currently in serious financial trouble and need liquidity support to survive.
- The 2-metre social distancing rule and the quarantine requirement for international visitors pose a major challenge for coach operators in general. Subject to health considerations and international best practice, these requirements need to be clarified.
- To increase capacity on School buses, the Department of Education could consider a recommendation on the wearing of face masks.
- The National Small Business Recovery Plan[ii] has called for a national small business compensation fund to fairly compensate SMEs for the losses incurred from the Covid-19 crisis, with compensation netted against any emergency lending provided to SMEs. This fund should also be aimed at covering the costs of social distancing, PPE equipment and staff training to operate in the new environment. The bus and coach operators should be part of such a scheme.
- The National Small Business Recovery Plan called for an SME bailout with recovery funds (capital and liquidity) on favourable terms. The Bus and Coach operators should be part of such a scheme.

FINANCIAL ASSISTANCE REQUIRED

During the crisis, operators have reduced their costs where possible. Programmes such as the COVID-19 Wage Subsidy Scheme have helped to defray some costs, but many operators continue to augment staff wages. Other costs have reduced, for instance, fuel costs have fallen to zero, some insurance costs have been deferred and some fixed costs (such as loan repayments) have been parked, However, there are underlying costs which are still being incurred by the operators, such as repayments on vehicles, commercial rates, overheads such as garage equipment, cleaning equipment and training, and some insurance costs. With the collapse in revenues, these costs are pushing operators closer and closer to insolvency. In addition, the effective life of coaches has been reduced by one year because of the crisis, and while some loan repayments have been delayed, the vehicles continue to depreciate in value. A further risk to the value of stock is that those UK operators who have ceased trading will flood the Irish market with cheap second-hand vehicles.

The costs of an operator have been disaggregated and the percentage of each accounted for by each item is shown in Table 5 below, along with an estimate of the level of costs which are still being incurred.

Table 5: Breakdown of Costs

Item	Average	Costs Avoided by COVID-	Costs still being
Drivers	26%	21%	5%
Other	7%	5.5%	1.5%
Fuel	20%	20%	
Maintenan	7%	3.5%	3.5%
Fixed Costs	23%	18%	5%
Other	9%	7%	2%
Profit	8%	8%	
Total	**100%**	**83%**	**17%**

Source: Hannigan Advisory

SUPPORT FOR COACH TOURISM AND PRIVATE HIRE

A Financial Support Mechanism based on Self-Certified turnover for 2019

It is proposed that each coach owner would inform the Department of their turnover for coach tourism and private hire for 2019. A subsidy of 17 per cent of this amount, in line with the ongoing costs identified in Table 5 above, would be claimed by each operator involved in coach tourism.

Total Financial Requirement

The turnover of the entire industry is estimated at €620 million. Of this, approximately €180 million comes from school transport, approximately €170 million from scheduled services and up to €20 million from HSE contracts runs and local-link type services. By subtracting these elements from the €620 million overall industry turnover, this means that the turnover from coach tourism and private hire is €250 million. Applying the 17 per cent figure to this €250 million would indicate a yearly subsidy requirement of €42.5 million.

It is proposed that the subsidy payment would be made for a nine-month period from 1st of July until the 31st of March 2021, which, would equate to a subsidy of €32 million.

The outlook for the 2021 season will become more apparent towards the end of this year and the beginning of next year, when summer bookings are typically made. At that stage a review of the need for ongoing subsidy past the March 31st date would clarify whether further support is required. Industry projections currently suggest that between 2019 and 2025, total tourism revenue could expand by 12.9 per cent on an optimistic scenario; decline by 9.2 per cent on a pessimistic scenario; and increase by 7.6 per cent on a baseline scenario. The challenges for the tourism sector are clear and stark, particularly over the next couple of years. This will create a challenging environment for coach operators.

The proposed measures will be required to enable the capacity in the bus and coach sector survive this crisis. At a minimum, the pre-COVID level of capacity will be needed to help tourism re-build; transport children to school; run adequate scheduled services; and satisfy the demand for private bus hire.

SUPPORT FOR SCHEDULED SERVICES

Level of Support Required

The NTA Report on Commercial Services states that the revenue obtained from Commercial Services is €202 million pa. Of this, €28 million comes from the Free Travel scheme, meaning that €172 million is obtained from the farebox.

Our analysis identified 90 per cent of vehicle kms travelled, which corresponds to approximately €155 million revenue (172*0.9).

When operations resume in full there will be initially be significantly fewer passengers on private operator services. Over the course of the day, the expectation is that operators will carry only about 20 per cent of their normal fare-paying loads. These passengers will pay €30 million in farebox revenue. This therefore needs to be taken away from the financial requirement, giving an overall requirement of €125 million on scheduled services.

From an examination of industry norms, and based on discussions within the industry, the following support levels per type of service are suggested.

- Interurban Service: €1.35 support per vehicle km travelled.
- Rural Service: €1.90 support per vehicle km travelled.
- Town Service: €2.40 support per vehicle km travelled.
- Specific Targeted €1.35 support per vehicle km travelled.
- Student €1.90 support per vehicle km travelled.

(For comparison, Bus Eireann PSO support is €3.56 per vehicle km and Dublin Bus cost is €5.90).

The total financial support required for Scheduled services, Specific Targeted Services and Student services is €140 million. The breakdown is shown below.

	Scheduled	**Specific**	**Student**	**Total**
Vehicle Kms	€125 million	€14 million	€1 million	€140 million

Suggested Payment Mechanism

It is suggested that this payment be made on a monthly basis. Operators would submit monthly returns showing passengers carried and revenue collected. As the number of passengers grows the monthly returns would reflect this, allowing the monthly subsidy to be reduced over time until services return to normal.

In the Programme for Government[iii] the prospective parties of Government made several commitments that will only be deliverable if there is a vibrant and profitable private bus and coach sector. The commitments include:

- 'Protect and expand regional connectivity and connectivity between towns and villages in rural Ireland'.
- 'Address pinch points for buses and expand priority signalling for buses and Real Time Passenger Information'.
- Give greater priority to bus services by expanding Quality Bus Corridors, and consider the introduction of Bus Rapid Transit Services'.
- Tourism is to be placed at the centre of the National economic Plan, in recognition of the fact that tourism is one of Ireland's most significant economic sectors, and that it is a significant source of local employment and regional development.
- Accelerate sustainable transport plans for schools. This will involve completion of the review of the School Transport Scheme to seek better outcomes and reduce car journeys.

There is a recognition by the prospective parties of Government, that the private operators are an integral part of the transport network in Ireland.

The fact is that the private bus and coach operators are in serious trouble due to COVID-19 and the survival of many operators is now under serious threat. The sector needs to be supported as it will play a key role in re-building tourism; improving regional connectivity; and providing a valuable school delivery service.

REFERENCES

[i] 'A Review of the Private Bus and Coach Sector in Ireland', Hannigan Advisory, January 2020.

[ii] 'National Small Business Recovery Plan', May 2020

[iii] 'Programme for Government – Our Shared Future', June 2020