



Embargo release, 00:01am:

12 July 2018

IE Domain Registry reports 3 percent increase in turnover in 2017, according to figures published today

- **IE Domain Registry recorded a 3 percent increase in turnover from €3.03 million in 2016 to €3.12 million in 2017 as Company remains in robust financial health;**
- **The Company recorded an operating profit after tax surplus of €255,252, up from an operating loss of €126,519;**
- **IE Domain Registry engaged well with stakeholders to complete the groundwork for significant policy change in 2018, including domain liberalisation;**
- **The Company continues to invest in its Strategic Development Fund to grow market presence of the .ie namespace through awareness campaigns, research reports and its OPTIMISE programme, the e-commerce support fund for SMEs;**
- **David Curtin, CEO: "2017 was a record year for new domain registrations."**

IE Domain Registry, the Company responsible for managing and maintaining Ireland's country domain name, .ie, reported strong financial results today in its 2017 annual report.

Turnover increased by 3 percent from €3.03 million in 2016 to €3.12 million in 2017. The Company recorded an operating profit after tax surplus of €255,252, an increase on an operating loss¹ after tax of €126,519 in 2016. Net liquid funds and investments totalled €6.6 million, an increase of €320,000 on 2016.

Overall, 2017 was a very successful year for IE Domain Registry, ending with €3.8 million in members' funds.

DOMAIN REGISTRY GROWTH

2017 was a record-breaking year for new domain registrations, with 39,523 new .ie domains registered, an increase of 14% on the previous year (34,615). The total number of registered .ie domains at the end of 2017 was 237,412, net growth of 40% year-on-year.

DOMAIN LIBERALISATION

IE Domain Registry completed the groundwork for the liberalisation of registration rules, a move which has facilitated the expansion of the .ie namespace for citizens, residents and business owners. This new liberalisation policy means that any individual or business with a provable connection to Ireland can register any available .ie domain name on a first-come, first-served basis. Previously, any

¹ Operating loss in 2016 due to significant investment in Strategic Development Fund

individual or business registering a .ie domain had to prove they had a valid claim to the desired name *and* a real, tangible connection to the island of Ireland.

Since the introduction of liberalisation (on March 21 2018) the number of new domains registered has risen significantly. New registrations for January to April 2018 were 20,284, a year-on-year increase of 50% on 2017. More than half of this growth represents registrations of .ie domains by new customers, indicating the success of the new policy in transforming the customer experience, making it easier and faster than before.

RESEARCH AND REPORTS

IE Domain Registry published two editions of its flagship research in 2017, the Digital Health Index, which analyses and measures the digital health of Irish SMEs. The Q4 2017 Digital Health Index found that just 40% of SMEs with a website can take sales orders on that website, meaning many SMEs are still not engaging in e-commerce.

The Domain Profile Report, a separate publication mapping the geographic spread of .ie domains, was also published twice in 2017. Every province in Ireland recorded significant increases in new registrations of .ie domains in 2017, with Leinster accounting for two-thirds of new registrations in 2017 (24,776), followed by Munster (7,347) and Ulster (1,920).

OPTIMISE

2017 marked the seventh year of IE Domain Registry's OPTIMISE programme, a programme designed to show that shoulder-to-shoulder supports work better than (just) a grant cheque. Over the years it has helped Irish small and micro-business owners develop their online presence and become e-commerce enabled. Last year, IE Domain Registry took a new sector-based approach to scale-up OPTIMISE by partnering with industry representative organisations.

The first partnership between IE Domain Registry and the Design & Crafts Council of Ireland (DCCoI) proved very successful, with 40 design and craft-led businesses completing the programme in 2017.

INTERNET DAY

Internet Day highlights the achievements of Irish and international internet entrepreneurs and the impact of internet innovations and technologies on society.

In October 2017, IE Domain Registry hosted Ireland's third Internet Day at a sold-out event in the MacNeill Lecture Theatre, Trinity College Dublin, headlined by US internet entrepreneur and founder of Wikipedia, Jimmy Wales.

Mr Wales spoke at length about his new 'evidence-based journalism' project, WikiTribune, and discussed broader internet issues, like fake news and access to information online.

COMMENT

Commenting today, David Curtin, Chief Executive of IE Domain Registry, said:

"IE Domain Registry is in robust financial health following a year of continued commitment to our Strategic Development Fund, ongoing stakeholder engagement, and changes to .ie registration policy.

"We spent much of last year consulting stakeholders and the public on .ie domain liberalisation, with the goal of making it easier than ever for individuals and business owners to register a .ie domain. The results of this change, implemented in March 2018, have been hugely successful, and we are confident it will continue to have positive effects for the .ie namespace this year and into the future.

"2017 was a record year for new domain registrations, with a significant proportion of this growth powered by the hard work of our registrars. 39,523 new .ie domains were registered, an increase of 14% on the previous year. We are confident that these numbers will continue to follow this growth path.

"It is critically important that Irish SMEs are equipped with the necessary knowledge and tools to develop their online presence. We are committed to working with, and supporting, them on this digital journey.

"E-commerce is worth €12.3 billion to the Irish economy, but Irish SMEs aren't tapping into the opportunity this presents.* Just 40 percent of Irish SMEs with a website can take sales orders through it. Irish businesses need external supports so they can respond to the challenges of online competition from large multinational retailers, and win back the loyalty of Irish consumers, who are currently doing most of their online spending with foreign retailers.

"IE Domain Registry is also particularly pleased that the multi stakeholder Policy Advisory Committee (PAC) worked so well again in 2017. We reached consensus on the implementation of policy changes, which will support the growth and expansion of .ie."

ENDS

* **Source:** *Wolfgang Digital 2018 Irish Online Economy Report*



IE Domain Registry

| Profit and Loss | | |
|--|-----------------------------|-----------------------------|
| | Year to 31 Dec 2017 € | Year to 31 Dec 2016 € |
| Registration Revenue | 3,124,557 | 3,030,258 |
| Administration expenses | (1,393,891) | (1,727,851) |
| Employment costs | (1,404,097) | (1,344,439) |
| Depreciation | (140,363) | (157,282) |
| Operating profit/(loss) | 186,206 | (199,314) |
| Unrealised gains on financial investment | 83,793 | 85,274 |
| Interest income | 7,229 | 10,709 |
| Taxation | (21,976) | (23,188) |
| Profit/(loss) after taxation | 255,252 | (126,519) |

| Balance Sheet | | |
|--|------------------------|------------------------|
| | At 31 Dec 2017 € | At 31 Dec 2016 € |
| Fixed Assets | 102,641 | 164,039 |
| Investments | 3,328,882 | 3,245,089 |
| Current Assets | 3,474,662 | 3,139,923 |
| Creditors <1 year, excluding Deferred Income | (836,023) | (874,362) |
| Deferred Income | (2,169,542) | (2,049,351) |
| Creditors >1 year | (54,851) | (34,821) |
| Members' Funds | 3,845,769 | 3,590,517 |

About IE Domain Registry

IE Domain Registry is the national registry for .ie domain names and is responsible for the management and administration of Ireland's official internet domain, .ie, in the interest of the Irish and global internet communities. It operates the domain name system (DNS) for the .ie namespace, facilitates an independent [dispute resolution service with WIPO](#), and operates a public Whois lookup service for .ie domains.

IE Domain Registry's mission is to provide unique, identifiably Irish domain names, along with registry and related services to the local and international internet community.

IE Domain Registry is committed to being a digital advocate for the SME community. Through the OPTIMISE Programme and stakeholder engagement initiatives, the Company works with, and supports, SMEs to improve their online presence and e-commerce capabilities.

IE Domain Registry produces fact-based research for the business community and policymakers, such as the bi-annual Digital Health Index, which provides key insights into the digital health of SMEs.

The Company is focused on providing excellence in customer service through their ongoing customer experience (CX) innovation and improvement programmes. Since March 2018, it is now easier and faster to register a .ie domain name.

Based in Dún Laoghaire, Co Dublin, IE Domain Registry employs 22 people.

www.iedr.ie

For media enquiries, contact:

Sarah Regan, PR360 – sarah@pr360.ie / 01 637 1777 / 086 896 3312

Link to full report is here [IE Domain Registry Annual Report 2017](#)