

ECONOMIC AND SOCIAL IMPACT STUDY



South East Technological University



€1 billion +
annual
economic
and social
value

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EXECUTIVE SUMMARY

Indecon International Economic and Strategic Consultants (Indecon) was appointed by South East Technological University (SETU) to conduct an economic and social impact study of SETU's activities annually. As highlighted in the main report, SETU supports significant economic activity, including employment created through its own expenditure and the expenditures of students, as well as improved labour market outcomes for graduates and the impacts on research and development. SETU also plays an important role in developing an innovation and entrepreneurial ecosystem in the South-East Region.

It is important to consider the level of additionality in relation to SETU's economic and social impacts. As part of our primary research, Indecon asked students whether they would have gone to college or university if SETU had not existed. Approximately 16% of respondents stated that they would have been very unlikely or unlikely to attend college or university if SETU had not existed. If extrapolated from the survey to the current student population, this would be over 2,600 students. 10% of students also indicated that they would attend a college or university outside of Ireland if SETU did not exist. This is a very significant result considering the fact that SETU is the only Higher Education Institution (HEI) in the South-East Region.

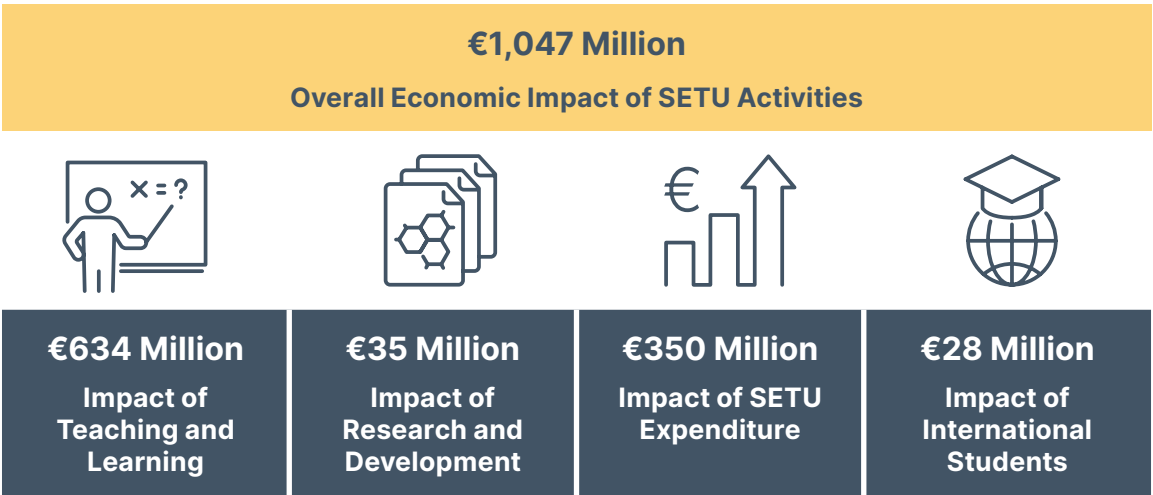
Indecon's assessment of the economic impact of SETU focuses on the four main areas of impact. These include:

- The economic value of SETU's teaching and learning activities which is estimated via the earnings premium to SETU graduates. These wage premiums also contribute to higher levels of income tax income for the exchequer;
- The economic value of education exports which is captured by estimating the impact of international students in terms of their expenditure in the South-East Region;
- The economic impact of SETU's own expenditure in the region is also considered in terms of its direct and wider economic impacts; and,
- The economic impact of the R&D activities that are undertaken at SETU are also quantified both in terms of their expenditure impacts but also in terms of their wider productivity and spillover benefits.

Transforming access and opportunity - 16% of students say they would not have gone to college or university if SETU didn't exist.

Overall, the total economic impact on the Irish economy associated with SETU's activities in 2023/24 was estimated to be approximately €1,050 million, as shown below. In terms of the components of this impact:

- The value of SETU's teaching and learning activities stood at €634.5 million;¹
- SETU's research and knowledge exchange activities accounted for €35 million;
- The value of education exports (international student spend) is €28 million; and,
- The impact of SETU's expenditure was estimated at €350 million.



It is also important to outline the wider benefits of SETU which are not directly amenable to quantitative modelling. These include the impacts of SETU in supporting innovation and entrepreneurship in the South-East Region, which are highlighted in the main report using a selection of specific case studies. Data from the IDA/Enterprise Ireland highlights that, despite shifts, the South-East remains a key contributor to national employment in

high-value, agency-supported sectors. SETU plays a fundamental role in maintaining and growing this share by supplying highly skilled graduates, driving research collaborations, and supporting the innovation capacity of both Irish- and foreign-owned firms in the region. As competition among regions intensifies, SETU's efforts to strengthen the South-East's talent pipeline and research ecosystem are crucial for the region.

It is also important to consider the regional impact of SETU considering that it is the only HEI in the region. Using population projections from the National Planning Framework (NPF) for the Southern Region, and assuming the ratio of Southern students to total students remains constant, Indecon projects an additional 3,115 students by 2040, based on population change alone. This is an 18.5% increase in the student population. Furthermore, combined with a convergence in the percentage of the population with a third-level degree towards the national average results in an increase in student numbers by around 5,000 representing a 30% rise to around 22,000 students. It is important to the region that SETU has the capacity to support such growth scenarios.

SETU has also had a significant impact on society and communities in Ireland through its:

- Impact on social mobility, civic leadership and community engagement;
- Support for student and staff wellbeing;
- Activities in relation to diversity and inclusion;
- Impact on Ireland's reputation; and,
- Provision of sporting and music facilities.

Overall, SETU plays an important role in Ireland's South-East Region, delivering major educational, economic, and social benefits. According to the evidence

presented in this report, SETU's total impact on the Irish economy annually is valued at approximately €1.05 billion. SETU significantly enhances the employment prospects and lifetime earnings of its graduates, generating over €630 million in lifetime returns for its 2023 graduate cohort.

With about 16,300 enrolled students in 2024–25 and a strong focus on underrepresented groups, SETU increases third-level participation in the region, with 16% of current students indicating they would likely not have pursued higher education if the university did not exist. SETU also enriches the community through cultural, sporting, and volunteering activities, while its infrastructure supports large-scale events. Projections indicate student numbers could increase by 18–30% by 2040, reinforcing SETU's long-term importance as a driver of sustainable economic and social progress in the region.

¹ Based on 2023 Graduate cohort, i.e. the latest data available, and presented in 2025 figures.



1 INTRODUCTION

Indecon International Economic and Strategic Consultants (Indecon) was commissioned to assess the economic impact of South East Technological University (SETU) in Ireland, focusing on the 2024/25 academic year, where possible (using 2023/24 academic year data where more recent data is not available).

In Section 2, the report begins by discussing SETU's activities. This involves analysing employment supported by SETU and discussing SETU's income and expenditures. This section also includes a discussion of student services, notably access, inclusion, diversity, careers office support, medical centres, societies, and sports offices.

In Section 3, we identify SETU's student profile, analyse graduate trends, and provide an insight into graduate outcomes from SETU. We also consider the regional profile that SETU is a part of.

In Section 4, we assess the improved labour market earnings and employment outcomes associated with higher education attainment at SETU. We also assess the expected lifetime benefits and costs associated with educational attainment and estimate the net economic benefits of SETU's teaching and learning activities to SETU's graduates and the public purse (through enhanced taxation receipts), focusing on the 2023 SETU graduates, as this is the latest available data.

In Section 5, we outline our estimates of the impact of SETU's research and knowledge exchange activities. To estimate the impact of the important research undertaken at SETU, we combine information on the research-related income accrued by SETU in 2024/25 with estimates from the wider economic literature on the extent to which public investment in research activity results in additional private sector productivity (i.e., positive 'productivity spillovers').

In addition to these Irish-domiciled students, a significant number of international students were enrolled in the 2024/25 cohort of SETU students. These students contribute to the value of Irish educational exports through their tuition fees, as well as their non-fee expenditures (i.e., living costs) during their studies. Section 6 assesses the direct, indirect, and induced economic impacts generated by this fee and non-fee income associated with SETU's 2024/25 cohort of international students.

Section 7 utilises analysis from Indecon's primary research and case study materials to demonstrate the wider social impacts of SETU.

To conclude, Section 8 of this report determines SETU's total impact on the Irish Economy and finally summarises our main findings.



SETU anchors talent in the region: **37% of graduates stay and work locally.**

2 IMPORTANCE OF SETU TO THE SOUTH-EAST REGION

This section considers the importance of SETU to the South-East Region. It must be noted that SETU is the only university located in the region. This section examines the size of the region, SETU’s catchment within the region, and projected growth in the region. It also presents evidence

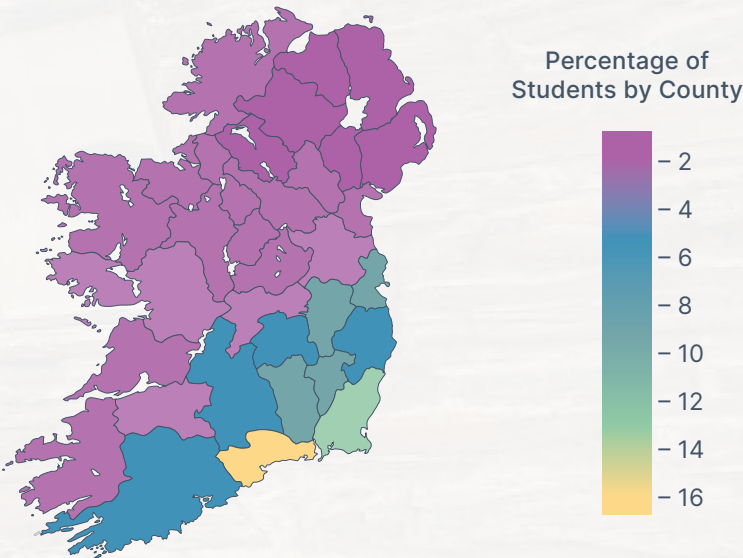
showing how a significant percentage of the student population in the region would not have attended third-level education in Ireland without the existence of SETU. The impact of the research ecosystem created by SETU on the region is also outlined.

2.1 OVERVIEW OF SETU’S CATCHMENT

Most students attending SETU are concentrated in the South-East Region. Figure 2.1 below shows the percentage of students at SETU by county of origin in 2023/24, presented

in a heat map style. For example, 17.3% of students attending SETU are from Waterford, as shown in yellow below. Students from Wexford make up 14.3% of the student body in 2023/24.

Figure 2.1: Percentage of Students at SETU by County of Origin in 2023/24



Source: Indecon analysis of HEA data

Table 2.1: shows the enrolment of students at SETU from each county and the overall Higher Education Institution (HEI) enrolment by county. Of the total students attending HEIs from Waterford, 43% attended SETU in 2024. Nearly 40% of all HEI students from Carlow attended SETU.

2 IMPORTANCE OF SETU TO THE SOUTH-EAST REGION

Table 2.1: SETU Enrolment by County and Overall HEI Enrolment by County, 2023/24

COUNTY	NATIONAL ENROLMENT	SETU ENROLMENT	% OF NATIONAL
Waterford	5,905	2,530	42.8%
Carlow	2,900	1,145	39.5%
Wexford	6,525	2,090	32.0%
Kilkenny	4,570	1,410	30.9%
Laois	3,705	720	19.4%
Tipperary	7,190	815	11.3%
Kildare	12,305	1,230	10.0%
Wicklow	7,080	660	9.3%
Offaly	3,470	210	6.1%

Note: Includes all students (full-time and part-time enrolments)
Source: Indecon analysis of HEA data

SETU enrolment data for 2023/24 also shows that SETU’s student body is largely comprised of people from the South-East Region and adjacent regions. Table 2.2 below shows the county of origin of full-time SETU students in the 2023/24

academic year. The counties of the South-East (Carlow, Kilkenny, Waterford, Wexford), taken as a whole, account for a very large proportion (nearly 52%) of SETU full-time student enrolment.

Table 2.2: County Origins of SETU Enrolment 2023/24

COUNTY	ENROLMENT
Waterford	2,530
Wexford	2,090
Kilkenny	1,410
Kildare	1,230
Carlow	1,145
Tipperary	815
Laois	720
Cork	805
Dublin	1,165
Wicklow	660
Offaly	210
Meath	290
Limerick	170
Other	2,365

Note: Includes all students (full-time and part-time enrolments)
Source: HEA

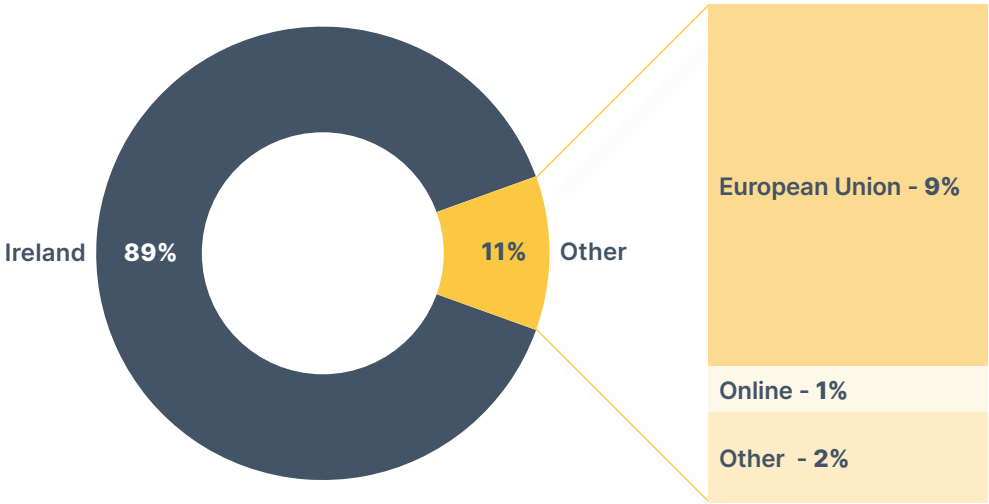
2.2 SIGNIFICANCE OF SETU TO THE REGION

It is important to consider the level of additionality in relation to SETU’s economic and social impacts. As part of our primary research, Indecon asked students whether they would have gone to college or university if SETU did not exist. About 4.5% of respondents indicated that they would have been very unlikely to go to college or university if SETU did not exist, while 11.7% stated that they were unlikely to go to college or university under the same scenario. A further 7.8% indicated they that were neither likely nor unlikely to go to college or university if SETU did not exist, suggesting that some of this

group may not have gone on to higher education.

Of those who indicated that they would have attended college or university elsewhere, 11% stated that they would have gone to college or university outside of Ireland, with the majority (9%) indicating that they would have attended college or university in the European Union. As such, at least 16% of students said they would be unlikely to go to college or university in Ireland if SETU did not exist. If extrapolated from the survey to the current student population, this would be over 2,600 students.

Figure 2.2: Where Students Would Have Attended College or University if SETU Did Not Exist



Source: Indecon Analysis of survey of SETU students

2 IMPORTANCE OF SETU TO THE SOUTH-EAST REGION

As the only university in Ireland’s South-East Region, South East Technological University plays a pivotal role in driving educational access, regional development, innovation, and economic growth. Its unique position enables SETU to directly address the needs of local communities, industries, and enterprises, fostering opportunities that uplift the entire region. While regions like Dublin and the Mid-East continue to lead the nation in terms of third-level qualification rates, the encouraging figures from the South-East highlight SETU’s meaningful impact in providing access to higher education and research opportunities to local communities.

As outlined in Table 2.3, the South-East’s third-level education performance (39.5%) surpasses that of several other regions, such as the Midlands (38.7%) and the Border Regions (38.9%). It is only slightly behind traditionally strong performers like the Mid-West (42.2%). This progress signals that SETU’s presence is helping to close historical educational gaps and making higher education more accessible and relevant to people across the region. As a result, SETU not only boosts individual opportunities but also strengthens the regional economy, drives innovation, and ensures the South-East remains competitive at both national and international levels. However, it must be noted that the level of third-level education in the South-East region remains below the national average which demonstrates the importance of SETU.

Table 2.3: Percentage of the Population with a Third-Level Degree	
REGION	THIRD LEVEL
Midlands	38.70%
Border	38.90%
South-East	39.50%
Mid-West	42.20%
West	44.40%
South-West	45.60%
Mid-East	47.20%
Dublin	50.20%
National	44.9%

Source: *Indecon Analysis of Census Data, 2022*

SETU has played a key role in retaining its graduates within the South-East Region, as shown by consistent employment patterns from 2021 to 2023. In 2021, 39.0% of SETU graduates stayed in the South-East for work, demonstrating the university’s strong connection to the local job market and its success in preparing students for regional opportunities.

Although there was a slight dip to 38.5% in 2022 and further to 37.4% in 2023, the South-East has remained by far the most popular employment destination for SETU graduates. This suggests that despite small year-to-year fluctuations, SETU continues

to anchor talent in the area, helping to strengthen the local economy and reduce graduate migration to larger urban centres like Dublin.

The university’s strong local ties, industry partnerships, and understanding of regional needs likely contribute to this trend. By equipping graduates with skills relevant to local employers, SETU not only boosts individual career prospects but also reinforces the South-East’s capacity to grow and retain a skilled workforce. This highlights SETU’s important role not just as an educational institution, but as a driver of regional development and sustainability.

Table 2.4: Region of Employment for SETU Graduates, 2021-2023			
REGION	2021	2022	2023
South-East	39.0%	38.5%	37.4%
Dublin	22.1%	20.3%	21.8%
Mid-East	19.1%	18.4%	16.8%
Mid-West	6.1%	6.9%	7.9%
South-West	5.7%	6.7%	7.0%
Midlands	4.7%	4.6%	4.7%
West	2.0%	2.3%	2.5%
Border	1.4%	2.3%	1.9%

Source: *SETU Graduate Outcomes Survey*

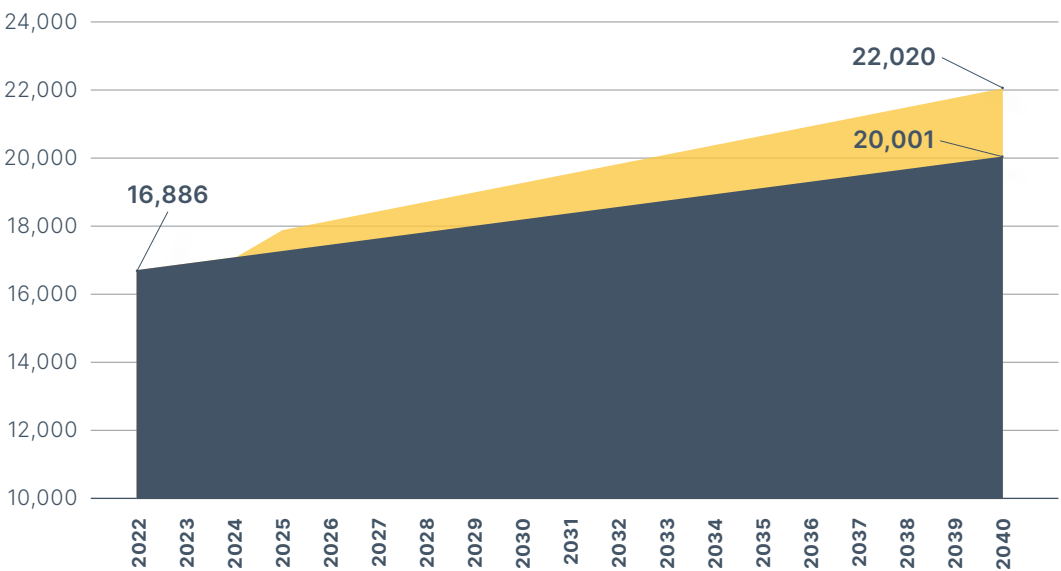
2 IMPORTANCE OF SETU TO THE SOUTH-EAST REGION

The current and future importance of SETU to the region is underpinned by population projections in the National Planning Framework (NPF). The NPF is based on an assumption of an additional one million people in Ireland in 2040 compared to 2022. In the context of this, it means planning for approximately 330,000 additional people over 2022 levels in the Southern Region.

Using these population projections from the NPF for the region, and assuming the ratio of southern students to total students remains constant, Indecon projects an additional 3,115 students by 2040, based

on population change alone, as denoted by grey. This is an 18.5% increase in the student population, from 16,886 to 20,001. Furthermore, the yellow indicates a convergence in the percentage of the population with a third-level degree towards the national average (from 39.5% to 44.9%), which results in an increase in student numbers by 5,134, representing a 30.4% rise from 16,886 to 22,020. These scenarios highlight the potential future importance of SETU to the region and the need to ensure adequate capacity for potential student growth.

Figure 2.3: SETU Student Scenario Projections, 2022-2040



Source: National Planning Framework, 2025

Student numbers are projected to **rise by up to 30% by 2040.**

2.3 IMPORTANCE OF SETU TO THE ENTERPRISE ECOSYSTEM IN THE SOUTH-EAST REGION

Beyond education, SETU is a driving force in the South-East's economic growth and enterprise ecosystem. According to the Department of Enterprise, Trade and Employment's 2024 Annual Employment Survey, the South-East accounted for 38,905 individuals employed in companies supported by IDA Ireland, Enterprise Ireland, and Údarás na Gaeltachta, representing 7% of total agency-supported employment across all regions, as shown in Table 2.5. Between 2021 and 2024, employment in these sectors grew by 7.7% in the South-East, closely mirroring the national growth rate of 9.5%. This positive trend reflects the region's strengthening base of high-skilled, agency-assisted employment, with both Irish-owned and foreign-owned companies playing critical roles.

SETU is at the heart of this momentum, not only producing a steady pipeline of highly qualified graduates but also driving cutting-edge research, fostering industry partnerships, and acting as a catalyst for entrepreneurship and innovation. The university enhances the South-East's reputation as a hub for knowledge-based industries, contributing to economic diversification, attracting investment, and ensuring long-term regional competitiveness. Importantly, SETU's role extends beyond economic benefits. By providing accessible, high-quality higher education locally, it helps retain young talent, raises aspirations, and contributes to the social fabric and cohesion of the region.

Table 2.5: Number of Individuals Employed in IDA, Enterprise Ireland and Údarás na Gaeltachta in the South-East, 2021-2024

	2021	2022	2023	2024	% CHANGE
Irish-owned companies	16,208	16,203	16,313	16,644	2.7%
Foreign-owned companies	19,911	21,671	21,964	22,261	11.8%
Total in the South-East	36,119	37,874	38,277	38,905	7.7%
National Total	499,293	537,031	539,733	546,763	9.5%

Source: Department of Enterprise, Trade and Employment, 2024

2 IMPORTANCE OF SETU TO THE SOUTH-EAST REGION

As illustrated in Table 2.6, the South-East's share of total national employment in IDA, Enterprise Ireland, and Údarás na Gaeltachta supported companies provides a clear picture of the region's economic contribution relative to others. In 2024, the South-East accounts for 7.1% of all agency-assisted jobs across Ireland. While this is a slight decline from 7.2% in 2021 (a -0.1% change), the region continues to hold a meaningful position in Ireland's overall employment landscape, remaining comparable to the Mid-West (8.9%) and Mid-East (9.1%), and ahead of the Midlands (3.7%) and Border counties (6.3%).

This data highlights that, despite shifts, the South-East remains a key contributor to national employment in high-value, agency-supported sectors. SETU plays a fundamental role in maintaining and growing this share by supplying highly skilled graduates, driving research collaborations, and supporting the innovation capacity of both Irish- and foreign-owned firms in the region. As competition among regions intensifies, SETU's efforts to strengthen the South-East's talent pipeline and research ecosystem are crucial for ensuring the region continues to outperform its peers in Ireland's evolving economic landscape.

Table 2.6: Regional Proportion of Total Employment in IDA, Enterprise Ireland and Údarás na Gaeltachta, 2021-2024

	2021	2022	2023	2024	% CHANGE
Border	6.0%	6.1%	6.2%	6.3%	4.4%
Midlands	3.6%	3.6%	3.7%	3.7%	0.5%
West	9.6%	9.8%	9.7%	9.8%	2.3%
Dublin	39.0%	40.0%	39.7%	39.5%	1.3%
Mid-East	9.5%	9.3%	9.2%	9.1%	-4.8%
Mid-West	9.0%	8.8%	8.7%	8.9%	-0.5%
South-East	7.2%	7.1%	7.1%	7.1%	-1.6%
South-West	15.9%	15.4%	15.7%	15.5%	-2.4%

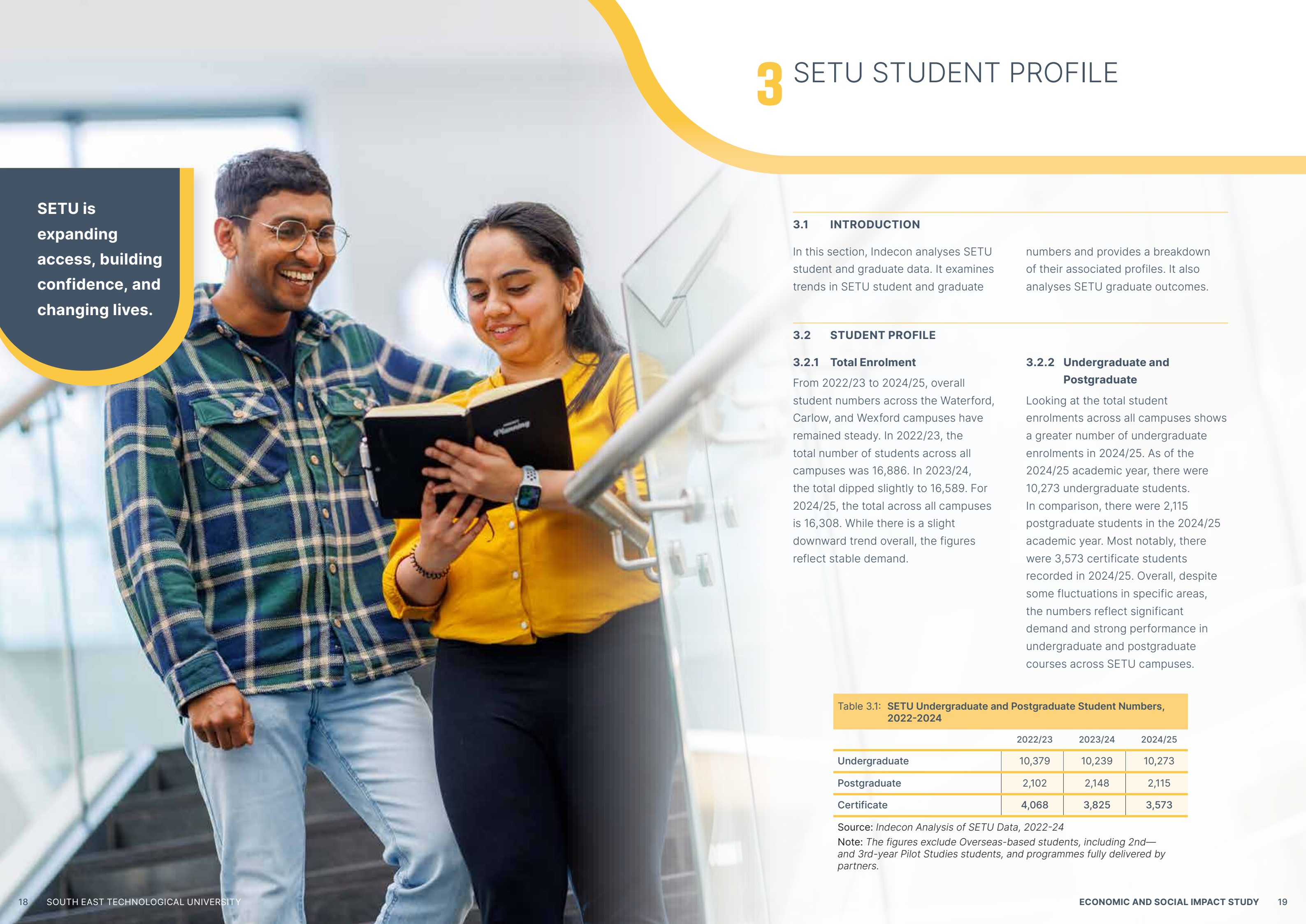
Source: Department of Enterprise, Trade and Employment, 2024

SETU plays a pivotal role in strengthening the enterprise ecosystem in the South-East Region by combining talent development, research commercialisation, and industry collaboration. As the only higher education institution in the region, it provides a steady pipeline of skilled graduates, tailored programmes, and research incubation supports that directly meet the needs of local enterprises while also attracting foreign direct investment.

A central element of SETU's impact is through its four Enterprise Ireland Technology Gateways. These Enterprise Ireland Gateways will be examined in more detail in Section 5.5. Beyond enterprise supports, SETU's commitment to innovation and commercialisation has produced successful spinouts including one subsequently purchased by a global technology company. These activities have cultivated a regional skills base that underpins multinational investment.

Overall, SETU acts as a critical bridge between academia, enterprise, and industry. By providing highly skilled graduates, advanced research infrastructure, and strong industry partnerships, it enhances the competitiveness of indigenous firms, encourages innovation, and positions the South-East as a region capable of attracting and sustaining significant enterprise and investment. Further detail on how these impacts are achieved is presented in Section 5.5.





SETU is
expanding
access, building
confidence, and
changing lives.

3 SETU STUDENT PROFILE

3.1 INTRODUCTION

In this section, Indecon analyses SETU student and graduate data. It examines trends in SETU student and graduate

numbers and provides a breakdown of their associated profiles. It also analyses SETU graduate outcomes.

3.2 STUDENT PROFILE

3.2.1 Total Enrolment

From 2022/23 to 2024/25, overall student numbers across the Waterford, Carlow, and Wexford campuses have remained steady. In 2022/23, the total number of students across all campuses was 16,886. In 2023/24, the total dipped slightly to 16,589. For 2024/25, the total across all campuses is 16,308. While there is a slight downward trend overall, the figures reflect stable demand.

3.2.2 Undergraduate and Postgraduate

Looking at the total student enrolments across all campuses shows a greater number of undergraduate enrolments in 2024/25. As of the 2024/25 academic year, there were 10,273 undergraduate students. In comparison, there were 2,115 postgraduate students in the 2024/25 academic year. Most notably, there were 3,573 certificate students recorded in 2024/25. Overall, despite some fluctuations in specific areas, the numbers reflect significant demand and strong performance in undergraduate and postgraduate courses across SETU campuses.

Table 3.1: SETU Undergraduate and Postgraduate Student Numbers, 2022-2024

	2022/23	2023/24	2024/25
Undergraduate	10,379	10,239	10,273
Postgraduate	2,102	2,148	2,115
Certificate	4,068	3,825	3,573

Source: Indecon Analysis of SETU Data, 2022-24

Note: The figures exclude Overseas-based students, including 2nd— and 3rd-year Pilot Studies students, and programmes fully delivered by partners.

3 SETU STUDENT PROFILE

Focusing on the relative breakdown, as in Figure 3.1 below, between 2022/23 and 2024/25, the breakdown of student types across SETU has remained largely consistent, with a clear trend showing a steady focus on undergraduate programmes. In 2022/23, certificate students represented 25% of the total student body, while undergraduates made up the majority at 63%. This breakdown of student types remained relatively similar in 2023/24.

In 2024/25, the percentage of certificate students marginally reduced to 22%. In contrast, undergraduate enrolments increased to 64%. Postgraduate numbers remained relatively similar between 2022/23 and 2024/25. These changes reflect a positive trend in student progression, with more learners opting to pursue longer, in-depth undergraduate studies. The consistency in postgraduate numbers also indicates sustained interest in advanced qualifications, while the slight drop in certificate-level students could suggest a stronger pipeline feeding directly into degree programmes.

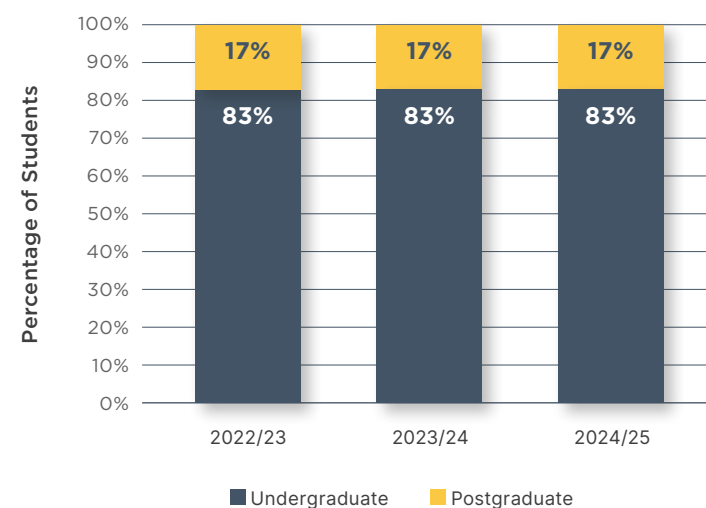
Table 3.2 outlines the breakdown of students by course type over time. Undergraduate honours degrees continue to represent the core of SETU's academic offering, accounting for 65.1% of enrolments in both 2022/23 and 2023/24, with a slight rise to 65.2% in 2024/25. This consistency shows strong and sustained interest in full undergraduate programmes, which are a key strength of the university.

Undergraduate ordinary degree enrolments have also held steady, making up 14.9% in 2022/23, 15.6% in 2023/24, and 15.7% in 2024/25. This slight increase reflects a stable demand for alternative undergraduate pathways. In the postgraduate category, taught masters enrolments showed modest growth, increasing from 6.7% in 2022/23 to 6.8% in 2024/25. Research masters enrolment remained constant at 2.9% across all three years. Similarly, PhD enrolments held steady at 1.8% from 2022/23 to 2024/25, indicating a solid base of research students year-on-year. Higher diploma enrolments

also maintained a steady share of 2.9% in 2023/24 and 2024/25, providing an important option for students looking to upskill or retrain. Postgraduate certificate enrolments remained stable at 1.5%, while postgraduate diploma enrolments decreased slightly from 1.2% in 2022/23 to 0.3% in 2024/25.

Among undergraduate alternatives, undergraduate occasional students accounted for 2.4% in 2022/23 but decreased to 1.8% in 2024/25, while undergraduate diploma students, though a small proportion overall, remained present at 0.3% in the last two years. Overall, the data highlights a strong and consistent emphasis on honours degree programmes at SETU, with steady participation across postgraduate and diploma-level courses. The stability of these figures suggests a well-balanced offering that meets a broad range of academic and professional needs, while the slight shifts point to ongoing responsiveness to student interests and evolving workforce demands.

Figure 3.1: Breakdown of Undergraduate and Postgraduate Student Numbers, 2022-2024



Source: Indecon Analysis of SETU Data, 2022-24

Note: The figures exclude Overseas-based students, including 2nd—and 3rd-year Pilot Studies students, and programmes fully delivered by partners.

Table 3.2: Breakdown of Students by Course Type, 2022-2024

	2022/23	2023/24	2024/25
Undergraduate Honours Degree	65.1%	65.1%	65.2%
Undergraduate Ordinary Degrees	14.9%	15.6%	15.7%
Taught Masters	6.7%	6.8%	6.8%
Research Masters	2.9%	2.9%	2.9%
Higher Diploma	2.8%	2.9%	2.9%
Undergraduate Occasional	2.4%	2.0%	1.8%
PhD	1.8%	1.8%	1.8%
Postgraduate Certificates	1.5%	1.5%	1.5%
Postgraduate Diploma	1.2%	1.2%	1.2%
Undergraduate Diploma	0.7%	0.3%	0.3%

Source: Indecon Analysis of SETU Data, 2022-24

Note: The figures exclude overseas-based students, including 2nd—and 3rd-year Pilot Studies students, and programmes fully delivered by partners. Blue highlighted cells denote postgraduate courses.

Table 3.3: Percentage Share by Age in SETU and All Other Institutions, 2022-2024

		2022/23	2023/24	2024/25
SETU	23 and under	57.2%	58.3%	61.4%
	24+	42.8%	41.7%	38.6%
National	23 and under	63.4%	63.6%	-
	24+	36.6%	36.4%	-

Source: Indecon Analysis of Higher Education Authority and SETU Data

Note: The figures exclude the following: Overseas-based students, including 2nd and 3rd year Pilot Studies students, and programmes fully delivered by partners. Data for 2024/25 from the HEA was not available.

SETU has amongst the largest population of full-time new entrants classified as mature (that is, over the age of 23) in the State, as shown in Table 3.4. This

table shows that SETU's performance is significantly higher than the national average.

Table 3.4: SETU New Entrants and Mature Learners, 2022/2023

	TOTAL NEW ENTRANTS	MATURE NEW ENTRANTS	% MATURE
SETU	2,865	245	8.6%
National	46,020	2,470	5.4%

Source: SETU QQI Institutional Profile

3.2.3 Age Profile

Table 3.3 illustrates the percentage share of students by age in SETU and nationally. Between 2022/23 and 2024/25, SETU has seen a gradual increase in the proportion of students aged 23 and under, aligning more closely with national trends. In 2022/23, 57% of SETU students were aged 23 or under, compared to a national average of 63%. This gap narrowed slightly in 2023/24, with SETU rising to 58% and the national figure increasing to 64%. By 2024/25, 61% of SETU's student population was aged 23 and under, showing a three-point increase over two years. Nationally, the figure slightly decreased to 61%, matching SETU exactly.

The proportion of students aged 24 and above at SETU dropped from 43% in 2022/23 to 39% in 2024/25. Nationally, this group represented just 37% in 2022/23, declining further to 36% before rebounding slightly to 39% in 2024/25. Overall, SETU is trending toward a younger student population, closing the gap with national patterns and reflecting strong interest from school-leaver cohorts, while still maintaining a healthy proportion of mature learners.

One interesting application of SETU’s approach to lifelong learning relates to its collaboration with the Irish Defence Forces. SETU collaborates with the Defence Forces to provide accredited, bespoke education programmes that address individual skills and organisational human resource needs. These programmes uniquely offer enlisted personnel access to higher education, giving individuals opportunities to participate that they would not otherwise have, and support public service reform by ensuring staff are well-equipped for their roles now and into the future. Over 2,000 awards from programmes have been

conferred on Defence Forces personnel, with over half of these awards being higher certificates and 17% degrees. There is also strong evidence of progression from Leadership Management Defence Studies (LMDS) graduates to advanced programmes in SETU, illustrating that the provision of the LMDS suite creates educational pathways for individuals. Since 2012 over 200 Defence Forces personnel have graduated from Level 7 to Level 9 SETU programmes across a range of disciplines.

The impact on individuals within the Defence Forces has been significant. While the majority of the Defence Forces learners (>90%) have completed second level, less than 10% have typically progressed to higher education. Through this collaboration, a large number of mature adult first-generation learners, their families and communities are empowered by undertaking and completing studies. Such collaborations are also consistent with wider public service reform, which places a significant emphasis on public bodies working together to achieve high quality outcomes.

Similarly, since 2017, SETU has maintained a strong partnership with the Irish Prison Service (IPS), delivering the two-year Higher Certificate in Custodial Care to all recruit prison officers. This innovative programme marks a significant step in modernising custodial care, placing ethical, psychological, and relational skills at the heart of prison work. To date, over 900 students have successfully graduated from the programme.

3.2.4 Gender

Table 3.5 presents the percentage share of students by gender in SETU and compares it with national figures. Between 2022 and 2025, SETU has seen a steady shift in its gender profile, with growing male enrolment and a consistent representation of students identifying as non-binary or choosing not to declare their gender. This mirrors broader national patterns and reflects an evolving and more inclusive student community.

In 2022/23, 48.8% of SETU students identified as male and 51.2% as female. At the national level, male representation was slightly lower at 44.9%, with 54.5% identifying as female. That year, non-binary or undeclared students accounted for 0.5% nationally, while SETU had none recorded in this category. By 2023/24, male enrolment at SETU increased to 53.9%, overtaking female representation,

which stood at 46.0%. The percentage of non-binary or undeclared students, while small, began to appear in SETU’s data at 0.1%, a step toward greater recognition and visibility. National figures for that year continued to show a higher female majority (54.8%) and stable representation for non-binary or undeclared students at 0.5%.

In 2024/25, the proportion of male students at SETU rose further to 55.5%, with female representation at 44.3%, and non-binary or undeclared students increasing slightly to 0.2%. National data for 2024/25 was not yet available at the time of this report. These trends suggest that SETU’s student profile is becoming more diverse and reflective of broader societal changes. The emergence of non-binary and undeclared gender data, even in small percentages, highlights a growing awareness and acceptance of gender diversity within higher education.

Table 3.5: Percentage Share by Gender in SETU and All Other Institutions, 2022-2024

		2022/23	2023/24	2024/25
SETU	Male	48.8%	53.9%	55.5%
	Female	51.2%	46.0%	44.3%
	Non-binary or undeclared	0.0%	0.1%	0.2%
National	Male	44.9%	44.7%	-
	Female	54.5%	54.8%	-
	Non-binary or undeclared	0.5%	0.5%	-

Source: Indecon Analysis of Higher Education Authority and SETU Data

Note: The figures exclude the following: Overseas-based students, including 2nd and 3rd year Pilot Studies students, and programmes fully delivered by partners. Data for 2024/25 from the HEA was not available.



3.2.5 Mode of Study

Table 3.6 identifies the relative breakdown of students in SETU and nationally by mode of study. Between 2022 and 2025, SETU has shown a steady increase in the proportion of full-time students, indicating continued growth in demand for structured, on-campus learning experiences.

In 2022/23, 63% of SETU students were enrolled full-time, while 37% were part-time. This balance began to shift the following year, with full-time enrolments rising to 64% and part-time enrolments reducing to 36%. By 2024/25, this upward trend continued, with 67% of students studying full-time and 33% part-time. SETU did not report any students under the “other” category throughout the three years. When compared with national

figures, SETU continues to support a relatively high proportion of part-time learners. Nationally, in 2022/23, 78% of students were full-time, 17% part-time, and 6% were classified under other modes of study. In 2023/24, the national share of full-time students rose to 81%, with 14% part-time, and 5% other.

SETU’s figures reflect its commitment to providing flexible learning options, particularly for students balancing study with work or other responsibilities. At the same time, the growth in full-time enrolments suggests a strengthening of traditional academic pathways and continued appeal to school-leaver cohorts. This balance supports a diverse student body and underlines SETU’s role in making higher education accessible across different life stages and learning needs.

Table 3.6: Percentage Share by Mode of Study in SETU and All Other Institutions, 2022-2024				
		2022/23	2023/24	2024/25
SETU	Full-time	63.4%	64.1%	67.3%
	Part-time	36.6%	35.9%	32.7%
	Other	0%	0%	0%
National	Full-time	77.5%	81.4%	-
	Part-time	16.6%	13.6%	-
	Other	5.9%	5.0%	-

Source: Indecon Analysis of Higher Education Authority and SETU Data
Note: The figures exclude the following: Overseas-based students, including 2nd and 3rd year Pilot Studies students, and programmes fully delivered by partners. Data for 2024/25 from the HEA was not available.

3.2.6 Domicile of Students

As shown in Table 3.7, SETU has maintained a strong domestic student base while gradually increasing its international reach, particularly among students from the European Union and beyond. In 2022/23, 93.1% of SETU students were from Ireland, with 1.3% coming from other EU countries and 5.4% from non-EU countries. Students from Great Britain made up 0.2%. By 2023/24, the Irish student share remained high at 92.4%, while representation from other EU countries rose to 1.7%, and non-EU students increased slightly to 5.7%. The proportion from Great Britain was 0.1%. In 2023/24. These figures held steady in 2024/25, with 92.3% Irish, 1.8% other EU, 5.6% non-EU, and 0.3% from Great Britain.

Nationally, the data for 2022/23 shows 87.0% of students were from Ireland, 2.6% from other EU countries, and 9.8% from non-EU countries, with 0.6% coming from Great Britain. In 2023/24, the national share of Irish students was 85.5%, with 2.9% from the EU and 11.1% from non-EU countries.

While SETU has a higher proportion of Irish-domiciled students than the national average, its international student population is also steadily growing. The increase in EU and non-EU enrolments shows positive movement towards greater internationalisation, aligning with broader trends in Irish higher education and enhancing the cultural diversity of the university community.

Table 3.7: Percentage Share by Domicile of Study in SETU and All Other Institutions, 2022-2024				
		2022/23	2023/24	2024/25
SETU	Ireland	93.1%	92.4%	92.3%
	Great Britain	0.2%	0.1%	0.3%
	Other EU	1.3%	1.7%	1.8%
	Non-EU	5.4%	5.7%	5.6%
National	Ireland	87.0%	85.5%	-
	Great Britain	0.6%	0.5%	-
	Other EU	2.6%	2.9%	-
	Non-EU	9.8%	11.1%	-

Source: Indecon Analysis of Higher Education Authority and SETU Data
Note: The figures exclude the following: Overseas-based students, including 2nd and 3rd year Pilot Studies students, and programmes fully delivered by partners. Data for 2024/25 from the HEA was not available.

3.2.7 County of Origin for Irish-Domiciled Students

Table 3.8 offers a breakdown of student origins by province, highlighting SETU's regional influence compared to national trends. In SETU, the majority of students come from Leinster, consistently making up around 60% of the student body across the three years: 59.9% in 2022/23, 60.4% in 2023/24, and 59.7% in 2024/25. This reflects SETU's strong geographical ties to the southeast. The second-highest share comes from Munster, with a slight increase over the period, from 31.6% in 2022/23 to 32.5% in 2024/25. By contrast, students from Connacht and Ulster make up a much smaller portion, consistently under 3%. The proportion of students with unknown domicile also remains low but shows a gradual increase, reaching 3.7% by 2024/25.

When compared with national figures, SETU's student body is much more regionally concentrated. Nationally, in 2022/23, Leinster accounted for 50.6% of students, which is significantly lower than SETU's 59.9%. Munster accounted for 29.8% of the national total, compared to SETU's 31.6%. However, Connacht and Ulster were more strongly represented in the national data in 2022/23 at 13.3% and 6.3%, respectively, compared to SETU's much lower intake from those provinces.

This comparison underscores SETU's regional character, with a strong reliance on local student populations from Leinster and Munster. While nationally there is a more balanced distribution across provinces, SETU remains largely focused on serving its immediate geographical area.

Table 3.8: Percentage Share by Domicile of Study in SETU and All Other Institutions, 2022-2024

		2022/23	2023/24	2024/25
SETU	Leinster	59.9%	60.4%	59.7%
	Munster	31.6%	31.5%	32.5%
	Connacht	3.0%	3.0%	2.5%
	Ulster	2.4%	1.9%	1.6%
	Unknown	3.1%	3.3%	3.7%
National	Leinster	50.6%	51.6%	-
	Munster	29.8%	29.2%	-
	Connacht	13.3%	13.2%	-
	Ulster	6.3%	6.0%	-

Source: Indecon Analysis of Higher Education Authority and SETU Data

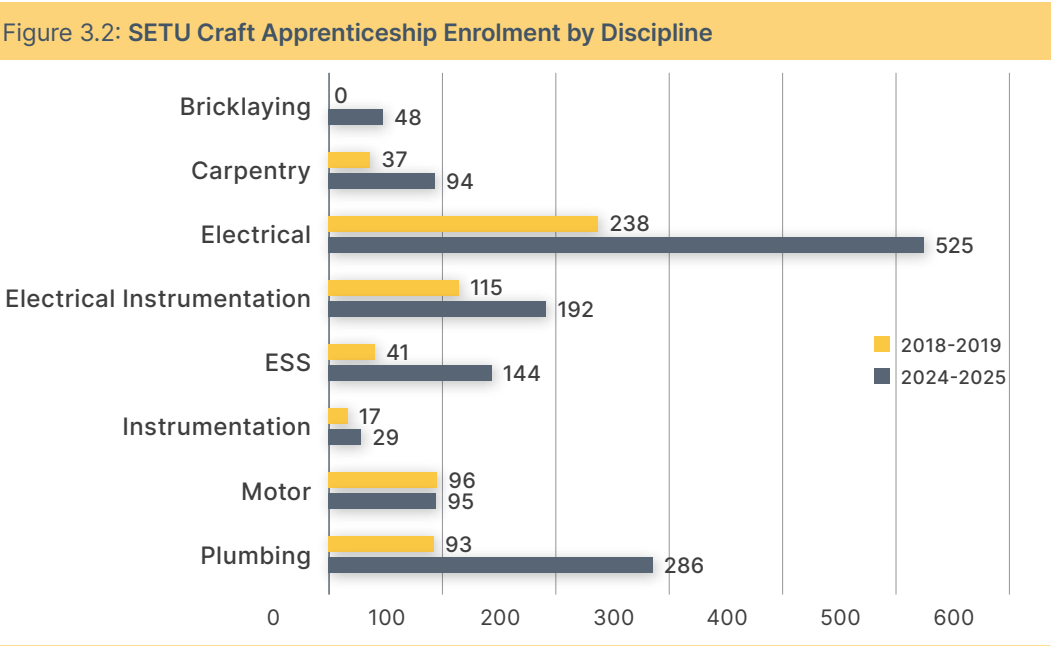
Note: The figures exclude the following: overseas-based students, including 2nd- and 3rd-year Pilot Studies students, and programmes fully delivered by partners. Data for 2024/25 from the HEA was not available.

3.2.8 Apprenticeships

SETU offers a comprehensive and evolving portfolio of apprenticeship programmes that are explicitly aligned with national policy priorities, including the Action Plan for Apprenticeship 2021–2025 (DFHERIS). These programmes are developed and delivered in accordance with strategic national goals to expand participation, diversify apprenticeship sectors, and embed a unified governance model underpinned by employer-education collaboration. In addition to national objectives, SETU's apprenticeships are tailored to meet the economic and skills demands of the Southeast region. Delivered across multiple campuses and supported by close industry collaboration, SETU's provision ensures alignment with labour market requirements and delivers a pipeline of talent to fuel regional and national economic development.

As Ireland transitions to a unified, consortium-led apprenticeship model, SETU must be an active participant in national apprenticeship consortia which will be critical to ensuring the university's programmes remain responsive and resilient.

SETU has experienced steady growth in apprenticeship enrolments, increasing from approximately 120 apprentices in 2018/19 to over 300 in the 2023/24 academic year (see Figure 3.2). This trend reflects both the expansion of SETU's programme offerings and rising demand from employers and learners seeking high-quality, work-based learning opportunities. The most significant increases have been in relation to electrical and plumbing apprenticeships.



Source: SETU

SETU's apprenticeship programmes are intentionally designed to create flexible and clearly defined career pathways. Current examples include the following:

- Qualified Laboratory Technicians can progress from NFQ Level 6 to Level 7 as a Laboratory Analyst, with further opportunities to advance to Level 8 or higher qualifications;
- Qualified apprentices in an Electrical or Mechanical disciplinary area with two years' post qualification industrial experience are qualified for entry onto the Level 7 BSc in Industrial Measurement and Control programme; and
- Qualified Carpentry and Joinery apprentices are eligible for advanced entry onto Stage 2 of the Level 7 BSc in Construction Management programme.

These progression frameworks illustrate how apprenticeships offer not only immediate employment outcomes but also sustained academic and professional development. The integration of real-world industry experience with academic learning ensures that graduates are both work-ready and capable of contributing to innovation and leadership across a range of sectors. By scaling its apprenticeship portfolio and deepening institutional expertise, SETU reaffirms its leadership role in regional skills development and its contribution to national apprenticeship reform.



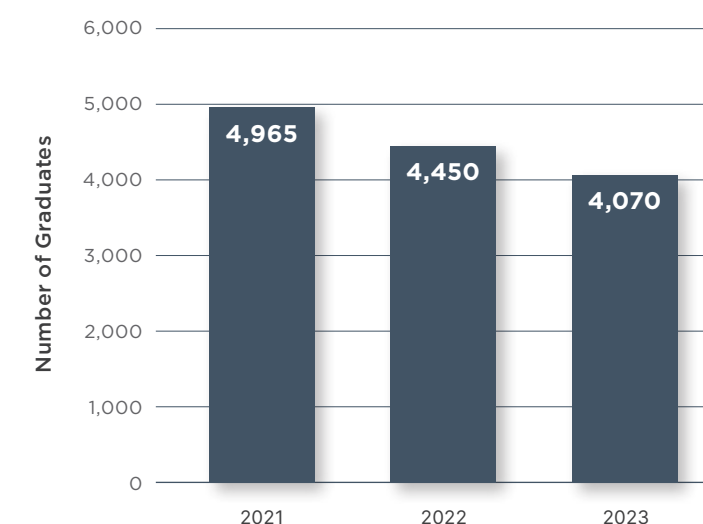
3.3 TRENDS IN GRADUATE NUMBERS

3.3.1 Total graduates

Figure 3.3 presents the number of graduates from 2021 to 2023. In 2021, there were 4,965 graduates. This number decreased to 4,070 in 2023. Although there has been a decline in the total number of graduates between 2021 and 2023,

there has been a significant increase in the number of research master's graduates, taught master's graduates, and PhD graduates. This may indicate that a significant number of students are remaining in education to pursue postgraduate qualifications.

Figure 3.3: Total Number of Graduates, 2021-2023



Source: HEA

Note: The total number of undergrad and postgrad graduates does not include certificates and post-graduate certificates.

3.3.2 Undergraduates and Postgraduates

Table 3.9 presents the breakdown of graduates by level of study. The postgraduate data from 2021 to 2023 demonstrates a sustained period of growth. In 2021, the number of postgraduate graduates stood at 625. This figure increased to 790 in 2023. This represents the highest number of postgraduate graduates recorded between 2021 and 2023.

Table 3.9: Number of SETU Undergraduate and Postgraduate Graduates, 2021 -2023

	2021	2022	2023
Undergraduate	4,345	3,735	3,285
Postgraduate	625	715	790

Source: Indecon Analysis of Higher Education Authority Data

Note: All numbers are rounded to the nearest 5, and the total values may not add up precisely due to this rounding. The total number of undergrad and postgrad graduates does not include certificates and post-graduate certificates.

Overall, the data reflect a positive trajectory in postgraduate attainment, suggesting continued demand for advanced study and strong institutional support for postgraduate education. The general increase over the three-year period is indicative of a robust postgraduate environment, positioning the institution favourably for continued academic progression.

3.4 GRADUATE PROFILE

3.4.1 Age profile

As shown in Table 3.10, the age distribution of graduates at SETU between 2019 and 2023 highlights a consistently higher proportion of graduates aged 24 and over compared to those aged 23 and under. In 2019, 60.4% of graduates were aged 24 and over, increasing steadily in subsequent years to 63.3% in 2022. However, as of 2023, 61.1% of the graduate population were 24 and over.

Conversely, the proportion of graduates aged 23 and under remained low between 2019 and 2023, ranging from 39.6% in 2017 to 38.9% in 2023. However, the percentage

of graduates aged 23 and under increased from 36.7% in 2022 to 38.9% in 2023.

SETU demonstrates a markedly older graduate profile compared with all other institutions. While the 24 and over group also makes up the majority in other institutions, their representation is consistently lower than at SETU, ranging from 54.2% to 58.0% over the same period. These trends suggest that SETU continues to serve a mature student population more prominently than the national average, potentially reflecting the institution’s accessibility, flexible study options, or alignment with lifelong learning and professional upskilling initiatives.

Table 3.10: Age profiles of SETU Graduates, 2019 -2023

		2019	2020	2021	2022	2023
SETU	23 and under	39.6%	39.3%	38.7%	36.7%	38.9%
	24+	60.4%	60.7%	61.3%	63.3%	61.1%
All other institutions	23 and under	45.8%	46.4%	44.8%	43.0%	42.0%
	24+	54.2%	53.6%	55.2%	57.0%	58.0%

Source: Indecon Analysis of Higher Education Authority Data

3.4.2 Gender

The gender profile of SETU graduates from 2019 to 2023 reveals a gradual shift toward a greater balance between female and male graduates. (See Table 3.11.) In 2019, the distribution was relatively balanced, with males comprising 46.9% and females 53.1%. However, by 2023, a noticeable shift towards a greater balance between male and female graduates can be observed, with 48.5% and 51.5% of graduates, respectively.

When compared to all other institutions, SETU’s percentages of male and female

graduates are more balanced. Across the same period, male representation in other institutions declined from 46.1% in 2019 to 43.0% in 2023. In comparison, female representation in other institutions increased from 53.8% in 2019 to 56.7% in 2023. Notably, the percentage of graduates identified as non-binary or undisclosed remained negligible throughout the period across all institutions, rising modestly from 0.0% in 2019 to 0.3% in 2023. Overall, the divide between the percentage of male and female graduates in all other institutions is increasing year on year.

Table 3.11: Age profiles of SETU Graduates, 2019 -2023

		2019	2020	2021	2022	2023
SETU	Male	46.9%	48.2%	48.3%	47.1%	48.5%
	Female	53.1%	51.8%	51.7%	52.9%	51.5%
All other institutions	Male	46.1%	46.1%	45.2%	44.4%	43.0%
	Female	53.8%	53.9%	54.7%	55.3%	56.7%
	Non-binary or undisclosed	0.0%	0.1%	0.2%	0.2%	0.3%

Source: Indecon Analysis of Higher Education Authority and SETU Data

3.4.3 Award description

Table 3.12 presents a breakdown of graduate awards at SETU over the five-year period from 2019 to 2023, highlighting notable trends in the types of awards conferred. Honours degrees, which range from 42.7% in 2019 to 49.0% in 2023, have consistently represented a significant share of awards. Postgraduate awards, including taught masters, increased their percentage share from 8.9% in 2019 to 12.3% in 2023.

Master’s research awards also rose, suggesting an expansion in research-based postgraduate offerings. The PhD award rate marginally decreased from 0.7% to 0.5%, throughout the timeframe from 2019 to 2023. Overall, the data illustrate a flexible and responsive academic environment at SETU, with evolving graduate profiles reflecting both institutional strategy and broader educational and labour market trends.

Table 3.12: Breakdown of Awards of Graduates from SETU, 2019-23					
	2019	2020	2021	2022	2023
Higher Certificate	9.1%	10.2%	11.3%	9.0%	10.3%
Higher Diplomas	8.5%	6.6%	8.7%	8.1%	3.4%
Honours Degrees	42.7%	46.7%	44.5%	45.7%	49.0%
Masters Research	2.5%	2.2%	2.6%	3.8%	4.7%
Ordinary Degrees	26.3%	22.6%	22.4%	20.1%	16.8%
PhD	0.7%	0.5%	0.3%	0.7%	0.5%
Post Graduate Diplomas	0.8%	1.1%	2.0%	1.9%	2.0%
Taught Masters	8.9%	9.3%	7.7%	9.7%	12.3%
Undergraduate Diplomas	0.7%	0.7%	0.7%	1.0%	1.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Indecon Analysis of Higher Education Authority Data

3.4.4 County of origin of graduates

The provincial distribution of SETU graduates from 2017 to 2023 presented in Table 3.13 indicates a consistently strong representation from Leinster, with noticeable variations among the other provinces. Leinster accounted for the majority of graduates each year, beginning at 66.9% in 2017 and peaking at 69.1% in 2018. Although the proportion has

gradually declined in recent years to 63.8% in 2023, it remains the dominant region of origin for SETU graduates. This trend reflects the institution’s geographic location and continued regional engagement within the Leinster area.

Munster, the second-largest contributor, displayed a more variable pattern. After a slight dip from 29.4% in 2017 to 25.5% in 2021, the proportion rose again to

29.4% in 2023, returning to its earlier high. This recovery suggests strengthening connections with the Munster region and a stable pipeline of students from the province. Connacht and Ulster have consistently contributed smaller proportions of graduates. Connacht’s representation increased from 2.5% in 2017 to 4.2% in 2023, peaking at 4.9% in 2021. Similarly, Ulster saw a modest rise from 1.2% in 2017 to 4.1% in both 2021 and 2022,

before dropping to 2.5% in 2023. These figures suggest a modest but meaningful reach beyond the institution’s immediate catchment area.

Overall, while the majority of SETU graduates originate from Leinster and Munster, the presence of students from Connacht and Ulster reflects a degree of national diversity in the student body, supporting the institution’s broader regional and national relevance.

Table 3.13: Counties and provinces of origin of graduates, 2017-2023							
	2017	2018	2019	2022	2022	2022	2023
Leinster	66.9%	69.1%	66.8%	65.4%	65.6%	64.1%	63.8%
Munster	29.4%	26.1%	28.5%	28.8%	25.5%	27.6%	29.4%
Connacht	2.5%	2.7%	2.3%	3.1%	4.9%	4.2%	4.2%
Ulster	1.2%	2.2%	2.3%	2.7%	4.1%	4.1%	2.5%

Source: Indecon Analysis of Higher Education Authority Data

3.4.5 Graduate destinations

Table 3.14 presents the graduate destinations by programme type for 2023 at SETU and across all institutions. For SETU graduates, the majority across all programme types secured full-time employment. Specifically, 76.9% of postgraduates by research, 70.7% of postgraduates by taught programmes, and 71.6% of undergraduate honours graduates were employed full-time. Across all institutions, the full-time employment rates were slightly higher, with 80.9% for postgraduates by research, 74.7% for

postgraduates by taught programmes, and 68.1% for undergraduate honours graduates.

Part-time employment accounted for smaller proportions, with 8.7% of SETU postgraduate research graduates, 12.3% of postgraduate taught graduates, and 10.0% of undergraduate honours graduates working part-time. Comparable figures across all institutions were 6.2%, 7.4%, and 6.7%, respectively. A minor percentage of graduates were not yet working but were due to start a job within the next three months—1.6% for postgraduate research,

2.1% for postgraduate taught, and 1.4% for undergraduate honours at SETU. These rates were slightly higher across all institutions.

Further study was another significant destination. Full-time further study, training, or research engaged 2.3% of postgraduate research graduates, 1.9% of postgraduate taught graduates, and 7.3% of undergraduate honours graduates at SETU. Across all institutions, these figures were

2.9%, 3.6%, and notably higher at 15.3% for undergraduate honours graduates. Part-time further study remained low across all groups. Unemployment rates varied, with 9.3% of SETU postgraduate research graduates, 7.8% of postgraduate taught graduates, and 6.2% of undergraduate honours graduates reporting they were unemployed and seeking work. Additionally, a small proportion of graduates reported engaging in other activities, ranging from 2.2% to 4.5%.

Table 3.14: Graduate Destination by Programme Type (2023)

	SETU			ALL		
	Postgrad Research	Postgrad Taught	Undergrad honours	Postgrad Research	Postgrad Taught	Undergrad honours
Full-time	76.9%	70.7%	71.6%	80.9%	74.7%	68.1%
Part-time	8.7%	12.3%	10.0%	6.2%	7.4%	6.7%
Due to start a job in the next 3 months	1.6%	2.1%	1.4%	2.0%	1.9%	1.7%
Employed or due to start job in the next 3 months	87.2%	85.1%	83.0%	89.1%	84.0%	76.5%
Full-time further study, training or research	2.3%	1.9%	7.3%	2.9%	3.6%	15.3%
Part-time further study, training or research	0.7%	0.7%	0.8%	0.6%	0.6%	1.0%
Unemployed and looking for work	9.8%	7.8%	6.2%	4.9%	9.0%	5.0%
Other Activity	-	4.5%	2.8%	2.5%	2.8%	2.2%

Source: HEA Graduate Outcomes data

Note: Where a HEI has fewer than 10 graduates at a given level, data is not provided for that institution.

3.4.6 Employment outcomes

SETU has placed a strong strategic focus on student career development and student employability. In support of this the Careers Development Centre plays a key role in empowering students and graduates for their future careers. This is achieved through strategic employer engagement, close collaboration with academic departments and the delivery of high-impact events and services which have culminated in strengthened the position of the University as a key driver of career development and graduate employability.

In addition to supporting engagement with employers whereby students are given the opportunity to receive practical and valuable advice on employability and recruitment strategies directly from employers, the Careers Development Centre provides early career guidance and practical support to students, including on a one-to-one basis, recognising diverse individual student needs.

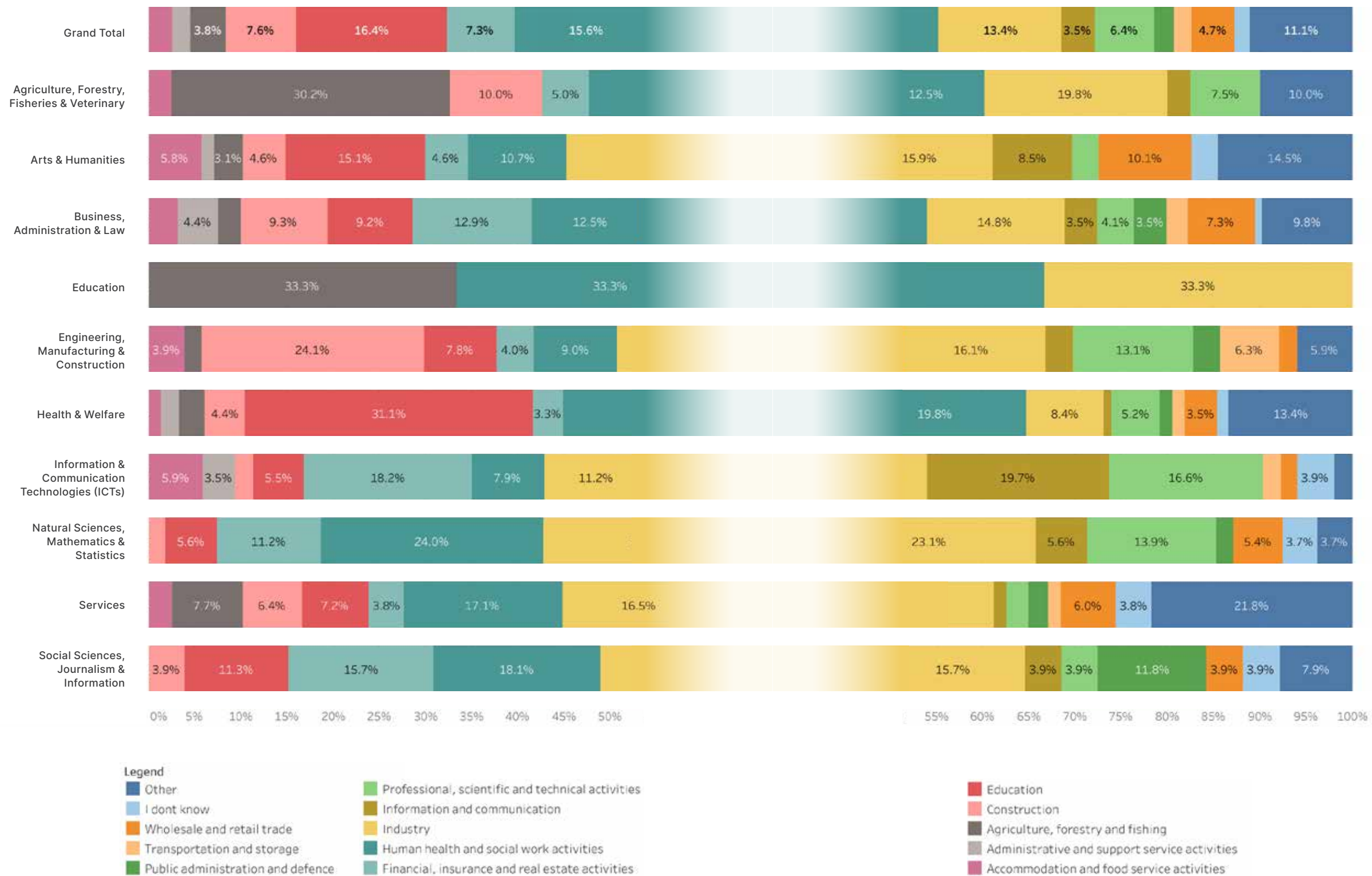
The Careers Development Centre has been recognised as a national leader, winning awards six years in a row at the national Gradireland and Association of Higher Education Guidance Services Award, the most recent of which was in 2024 for Supporting Student/Graduate Employability.

The Careers Development Centre at SETU leads the EU-CONEXUS Career Network, a collaboration of nine universities across Europe. The network connects industry and academia to enhance student career readiness, foster professional development, and strengthen partnerships with employers.

Figure 3.4 highlights strong alignment between fields of study and employment sectors, especially in vocational areas like education, health, engineering, and agriculture. Graduates from broader disciplines such as arts, humanities, and social sciences entered a wide range of industries, reflecting diverse career paths.

3 SETU STUDENT PROFILE

Figure 3.4: Employment Outcomes: Occupation by Programme Type and Field of Study



Source: HEA data (SETU Graduate Cohort)

4 IMPACT OF SETU'S TEACHING AND LEARNING ACTIVITIES

€635 million
lifetime return
from 2023
graduates:
learning that pays
dividends for life.

4.1 INTRODUCTION

In terms of measuring the impact of universities' teaching and learning activities, Atkinson's (2005)² report to the Office for National Statistics asserted that the economic value of education and training is essentially the value placed on that qualification as determined by the labour market.

In this section of the report, we use this approach to outline our estimates of the economic impact of the teaching and learning activities undertaken at SETU by considering the labour market benefits associated with enhanced qualification attainment and skills acquisition, to both the individual and

the Exchequer. Indecon has previous experience in estimating the graduate premium in higher education, having undertaken econometric modelling in the area for the Irish Universities Association.³

The analysis will first examine the most recent SETU graduate cohort before presenting estimates of the lifetime returns to higher education. The economic impact of SETU's teaching and learning activities is based on the 2023 graduate cohort of Ireland-domiciled students and an estimate of the non-Irish-domiciled students who stay in Ireland following graduation.

4.2 VIEWS OF SETU STUDENTS ON THE IMPACT OF SETU ON EARNINGS AND EMPLOYMENT

Indecon's primary research asked students whether they believe SETU had an impact on their skills, employment prospects and earnings potential. The majority (68%) of SETU students believe that SETU had a very significant or significant impact

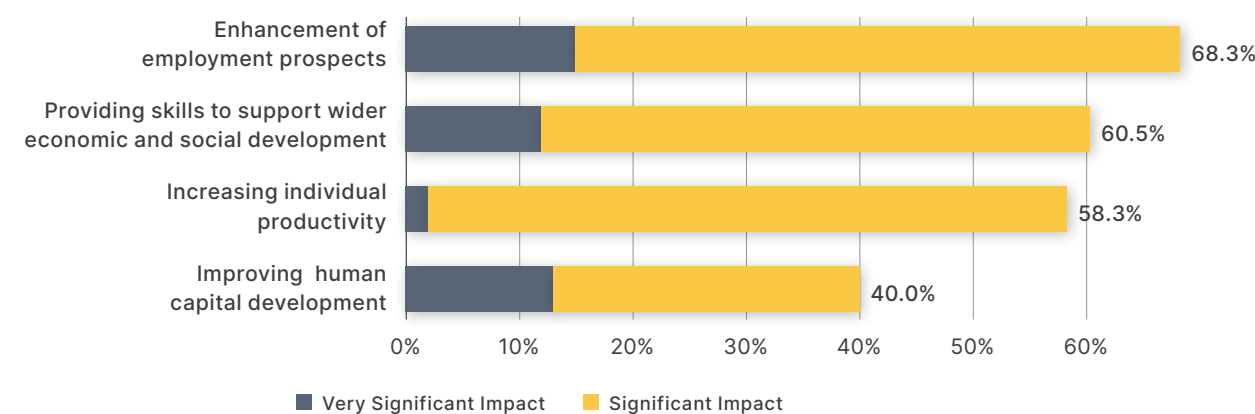
on their employment prospects, with a similar portion (61%) indicating that SETU had an impact on their earnings potential, as well as increasing individual productivity (58%), as shown in Figure 4.1.

² Atkinson, B. (2005). 'Atkinson Review: Final Report. Measurement of Government output and productivity for national accounts'.

³ https://www.iua.ie/publications/indecon-independent-assessment-of-the-economic-and-social-impact-of-the-irish-universities_full-report/

4 IMPACT OF SETU'S TEACHING AND LEARNING ACTIVITIES

Figure 4.1: Views of SETU Students on the Impact of SETU on Skills and Earnings Potential



Source: Indecon primary research of SETU students

4.3 DEFINING THE RETURNS TO HIGHER EDUCATION QUALIFICATIONS

The fundamental objective of this analysis is to estimate the gross and net graduate premium to the individual. The gross and net public purse benefit to the Exchequer associated with higher education qualification attainment, defined as follows (and presented in the gross graduate premium associated with qualification attainment is defined as the present value of enhanced after-tax earnings (i.e., after income tax, PRSI, USC, and VAT are removed, and following the deduction of any foregone earnings during study) relative to an individual in possession of the counterfactual qualification:

- The gross benefit to the public purse is defined as the present value of

enhanced taxation (i.e., income tax, PRSI, USC, and VAT, following the deduction of the costs of foregone tax earnings during study) relative to an individual in possession of the counterfactual qualification;

- The net graduate premium is defined as the gross graduate premium minus the present value of the direct costs associated with qualification attainment; and
- Similarly, the net benefit to the public purse is defined as the gross public purse benefit minus the direct Exchequer costs of provision during the period of attainment.

4.4 ESTIMATING THE RETURNS TO HIGHER EDUCATION QUALIFICATIONS

4.4.1 Estimating the gross graduate premium and gross public purse benefit

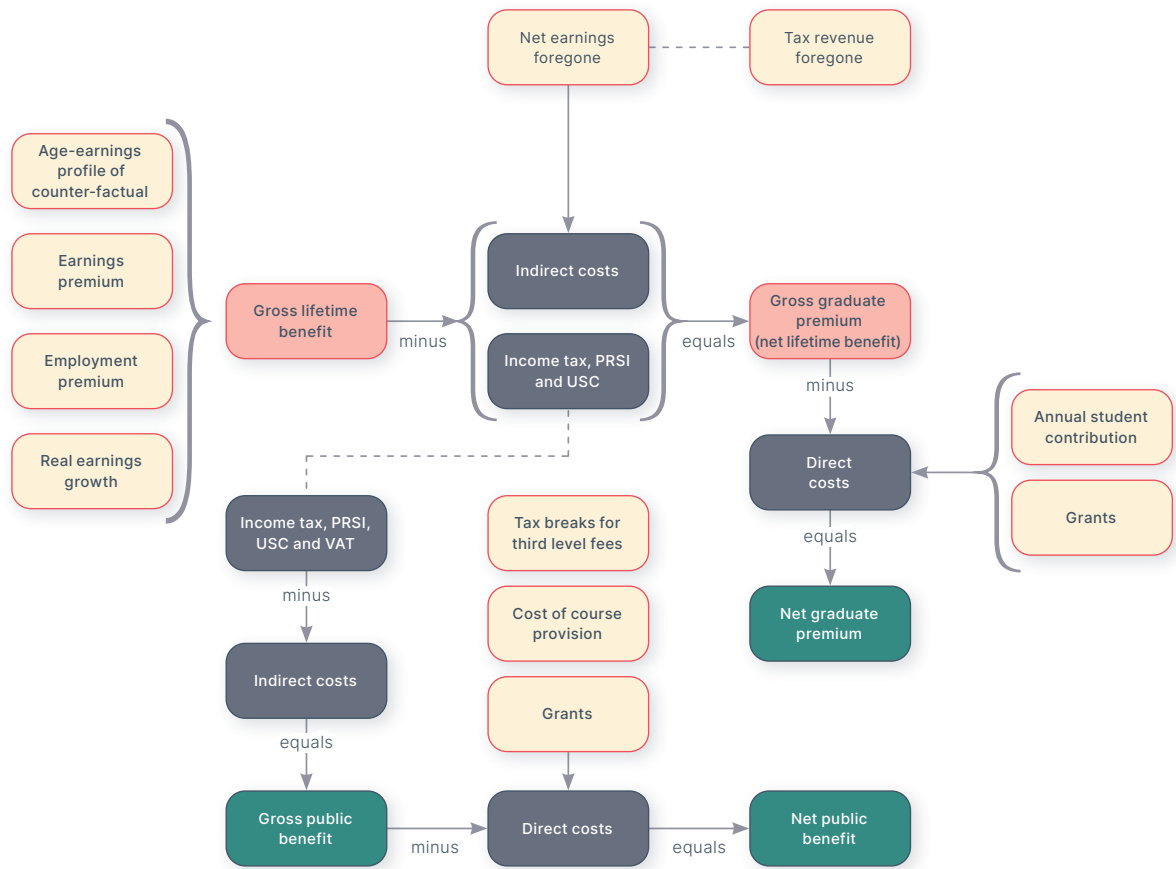
To measure the economic benefits of higher education qualifications,

we estimate the labour market value associated with education qualifications, rather than simply assessing the labour market outcomes achieved by individuals in possession of a higher education

qualification. The standard approach to estimating this labour market value is to undertake an econometric analysis where the 'treatment' group consists of those individuals in possession of the qualification of interest, and the 'counterfactual' group consists of those individuals with comparable personal and socioeconomic characteristics but with the next highest level of qualification. The rationale for adopting this approach is

that the comparison of the earnings and employment outcomes of the treatment group and the counterfactual group 'strips away' (to the greatest extent possible with the relevant data) those other personal and socioeconomic characteristics that might affect labour market earnings and employment (such as gender, age, or sector of employment), leaving just the labour market gains attributable to the qualification itself (see Figure 4.2).

Figure 4.2: Estimating the Gross Graduate Premium and Gross Exchequer Benefit



Source: Indecon

4 IMPACT OF SETU'S TEACHING AND LEARNING ACTIVITIES

Indecon's assessment of earnings and employment outcomes associated with higher education qualification attainment amongst SETU graduates is undertaken separately by gender. This is to capture the different labour market outcomes between men and women.

To estimate the gross graduate premium, based on the econometric results from previous Indecon research, we then estimate the present value of the enhanced post-tax earnings of individuals in possession of different higher education qualifications (i.e., after income tax, PRSI, USC, and VAT are removed, and following the deduction of foregone earnings) relative to an individual in possession of the counterfactual qualification. For example, the counterfactual qualification for

someone with an undergraduate degree is someone whose highest level of education is the Leaving Certificate.

The gross benefits to the Exchequer from the provision of higher education are derived from the enhanced taxation receipts that are associated with a higher likelihood of being employed, as well as the enhanced earnings associated with more highly skilled and productive employees. Based on the analysis of the lifetime earnings and employment benefits associated with higher education qualification attainment and combined with administrative information on the relevant taxation rates and bands, we estimated the present value of additional income tax, PRSI, USC, and VAT associated with higher education qualification attainment.

4.5 ESTIMATED NET GRADUATE PREMIUM AND NET EXCHEQUER BENEFIT

Previous analysis by Indecon has estimated net graduate income premia achieved by students commencing graduation with undergraduate degrees in 2023, and is presented in Table 4.1.^{4,5} These figures are net of tax and net of the costs incurred by the students in obtaining their degrees, as well as the costs of income foregone during the years in which they attend university. The estimates have been discounted by 4% per annum, which is in line with the latest research note from the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation. If a lower

discount rate were used, the net graduate premiums would be higher. Using data from the Survey of Income and Living Standards (SILC) dataset and applying Indecon's graduate premium ratio for upper secondary to undergraduate degrees, Indecon estimates that the after-tax benefits to a higher/undergraduate certificate, accounting for the costs of acquiring this education, amount to €42,000 for men and €35,000 for women. Indecon's baseline model estimates that the after-tax benefits to an Ordinary Degree (above secondary education)

in Ireland, accounting for the costs of acquiring this education, amount to €141,000 for men and €115,000 for women. Indecon's baseline model estimates that the after-tax benefits to undergraduate education (above secondary education) in Ireland, accounting for the costs of acquiring this education, amount to

€153,000 for men and €125,000 for women. These calculations are based on adjusting Indecon's 2018 figures, using the increase in annual median earnings according to the CSO between 2018 and 2023, and the inflation rate between 2023 and 2025.⁶

Table 4.1: **Estimated net graduate premiums to Higher Certificates, Ordinary Degrees and Undergraduate Degrees relative to upper secondary education**

	NET GRADUATE PREMIUM, 2018 FIGURES	NET GRADUATE PREMIUM, 2025 FIGURES
Higher Certificate/Undergraduate Diploma		
Male	-	€42,000
Female	-	€35,000
Ordinary Degree		
Male	€109,000	€141,000
Female	€88,000	€115,000
Undergraduate Degree		
Male	€118,000	€ 153,000
Female	€96,000	€125,000
Average	€106,000	€127,000
Average (Gross of Taxation)	€154,000	€185,000

Source: Indecon Analysis
Note: All estimates are discounted to reflect net present values and rounded to the nearest €1,000. The estimates are based on an average age at graduation of 22 for students undertaking undergraduate qualifications.

⁴ See Indecon Independent Assessment of the Economic and Social Impact of Irish Universities (2019).
⁵ The graduate earnings premium utilised in this analysis is based on the findings of the econometric analysis undertaken by Indecon and the evidence from CSO research on the differential between earnings of those with primary degrees, postgraduate degrees, and PhD qualifications.

⁶ CSO, 2023 - Earnings Analysis using Administrative Data Sources 2023.

4 IMPACT OF SETU'S TEACHING AND LEARNING ACTIVITIES

Similarly, the previous analysis by Indecon estimated the additional earnings premium from postgraduate education. The following table outlines the estimates of the additional premiums from a single-year taught postgraduate course and a Level 10 PhD qualification. These estimates can be interpreted as the additional premium for these qualifications above that experienced for an undergraduate qualification. These estimates are based on the following assumptions:

- The average age for students undertaking a taught postgraduate course is 24.3;
- The average age for students beginning a PhD is 27 years;

- It takes an average of four years to complete a PhD qualification;
- An average PhD stipend of €8,000 per annum⁷; and
- The earnings premia for taught postgraduate degrees and PhDs are based on the findings from the econometric analysis undertaken by Indecon, adjusted using evidence from CSO research on graduate outcomes.

Table 4.2 outlines the estimated lifetime net premiums for postgraduate qualifications. These premiums are relative to those with an undergraduate degree.

Table 4.2: Estimated Net Graduate Premiums to Postgraduate and PhD Qualifications – Relative to Undergraduate Qualifications			
GENDER	QUALIFICATION	NET GRADUATE PREMIUM, 2018 FIGURES	NET GRADUATE PREMIUM, 2025 FIGURES
Male	Taught Masters	€36,000	€47,000
	PhD	€118,000	€153,000
Female	Taught Masters	€44,000	€57,000
	PhD	€115,000	€150,000
Average	Taught Masters	€40,000	€48,000
	PhD	€116,000	€139,000

Source: Indecon Analysis
Note: All estimates are discounted to reflect net present values and rounded to the nearest €1,000.

Whilst these estimates are based on SETU's teaching and learning activities, it is important to consider the additional work done by SETU in facilitating pathways to employment amongst its student population. The impact of SETU's Peer

Mentorship Programme, which aims to pair first-year students with trained mentors from Year 2 or above to provide guidance and share potential job prospects with current students should be noted in this context.

4.6 TOTAL IMPACT OF THE UNIVERSITY'S TEACHING AND LEARNING ACTIVITIES

The preceding analysis estimated the net premium in terms of lifetime earnings for the average undergraduate, post-graduate, and PhD graduate completing their studies in 2023 in SETU. Using data on the number of students graduating in 2023, we can utilise the average numbers previously calculated to estimate the aggregate impact of this cohort of students. Given the open nature of the Irish labour market, it is essential in these calculations that account is taken of the fact that Irish graduates often emigrate for at least a period following the completion of their undergraduate studies. Also relevant is that a percentage of international students are likely to remain in Ireland after completing their studies. We have estimated the likely graduate and exchequer returns to foreign students in Ireland to assess the aggregate premium. The primary difference in these estimates is the additional cost of education to non-EU international students studying in Ireland.

HEA statistics indicate that there were 5,765 SETU graduates in 2023, of which 5,305 were Irish-domiciled graduates. In our baseline analysis, we assume that around 6% of these graduates will emigrate following graduation and 7% will re-enrol

in higher education. This is based on the findings of the CSO Higher Education Outcomes - Graduation Years 2010-2019. Similarly, for the 360 non-Irish domiciled graduates, Indecon assumes that 31% will stay in Ireland; this is based on a previous Indecon alumni survey of Irish university students.

Grossing up the average benefits of third-level qualifications suggests that, for this cohort of students, there is a total net lifetime income benefit of around €425 million (€414 million from Irish-domiciled graduates and €11 million from non-Irish domiciled graduates) in discounted terms. (See Table 4.3.) This benefit is net of taxes and education costs and is calculated on the assumption that graduates will continue to work until age 65, on average. It is important to emphasise that these benefits are associated with a given cohort of students graduating from SETU in 2023. Depending on the size and composition of subsequent cohorts of SETU students, a comparable estimate of the economic impact associated with teaching and learning activities would be associated with each successive cohort of graduates (depending on the prevailing labour market conditions at the time).

⁷ Average PhD stipend value reflects data available at the time of reporting. Stipend levels were subsequently increased in the 2023/24 academic year.

4 IMPACT OF SETU'S TEACHING AND LEARNING ACTIVITIES

Table 4.3: Estimated Lifetime Graduate Earnings Premia of 2023 SETU Graduate Cohort (€m)

	IRISH-DOMICILED	NON-IRISH-DOMICILED	TOTAL
Undergraduate/higher diploma/higher certificate	€75.2	€0.5	€75.8
Undergraduate degree	€306.2	€6.0	€312.2
Postgraduate degree/diploma/certificate	€31.6	€3.5	€35.1
PhD	€1.4	€0.5	€1.9
Total	€414.4	€10.5	€424.9

Source: Indecon Analysis
Note: Presented in 2025 prices and Net Present Value terms.

In addition to the net lifetime graduate earnings premia for graduates, there are additional lifetime taxation returns through increased tax from higher earnings. These estimates are based on econometric modelling conducted by Indecon, updated

to reflect higher wages in 2023, which were subsequently adjusted for inflation to provide figures in 2025 prices. Table 4.4 shows a breakdown of the estimated additional net exchequer returns from the 2023 SETU graduate class.

Table 4.4: Estimated Lifetime Exchequer Returns of 2023 SETU Graduate Cohort (€m)

	IRISH-DOMICILED	NON-IRISH-DOMICILED	TOTAL
Undergraduate/higher diploma/higher certificate	€35.7	€0.2	€35.9
Undergraduate degree	€138.4	€2.7	€141.1
Postgraduate degree/diploma/certificate	€27.9	€3.1	€31.0
PhD	€1.2	€0.4	€1.6
Total	€203.2	€6.4	€209.6

Source: Indecon Analysis
Note: Presented in 2025 prices and Net Present Value terms.

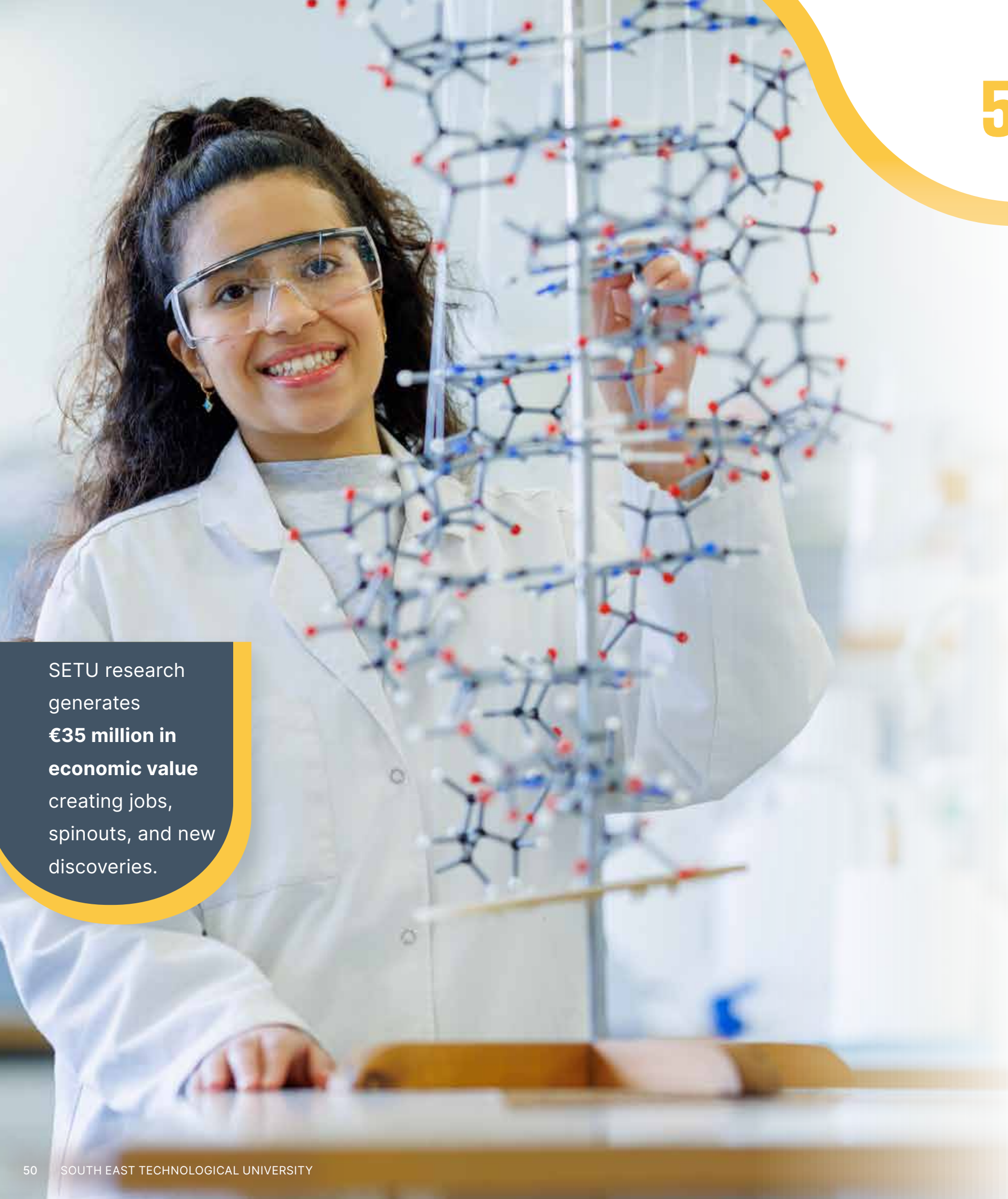
When combined, the estimated economic impact of SETU's teaching and learning activities for the 2023 SETU graduate class is approximately €635 million. (See Table 4.5.)

Table 4.5: Estimated Lifetime Returns to Teaching and Learning Activities Amongst 2023 SETU Graduate Cohort (€m)

	EARNINGS PREMIUM	EXCHEQUER RETURNS	TOTAL
Undergraduate/higher diploma/higher certificate	€75.8	€35.9	€111.7
Undergraduate degree	€312.2	€141.1	€453.3
Postgraduate degree/diploma/certificate	€35.1	€31.0	€66.0
PhD	€1.9	€1.6	€3.5
Total	€424.9	€209.6	€634.5

Source: Indecon Analysis
Note: Presented in 2025 prices and Net Present Value terms.





5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

SETU research generates **€35 million in economic value** creating jobs, spinouts, and new discoveries.

5.1 INTRODUCTION AND BACKGROUND

In this section, we first describe some of the research activities underway at SETU. We then outline our estimates of the economic impact of the SETU's research activities. We estimate both the direct effects of this research (captured by the research income accrued by SETU, net of any public funding) and the productivity spillover effects from SETU's research activities to the rest of the Irish economy.

Research is a core dimension of activity at SETU. In collaboration with a wide range of organisations, including Higher

Education Institutions, Industry, State and Voluntary Bodies, SETU is involved in research that contributes to supporting:

- Regional and national industry;
- The national and EU knowledge economy and innovation base;
- Enhanced quality of life within Irish society;
- Quality research postgraduate education; and
- Quality undergraduate and taught postgraduate teaching and learning.

5.2 SETU RESEARCH, INNOVATION, AND IMPACT

Following SETU's Connecting Research to Impact strategy and the specific strategic objective of enhancing its ability to translate its research into meaningful impact for the region and beyond, a research impact assessment was conducted to benchmark the current landscape of research impact across the University. The research impact assessment was carried out by the SETU Office of Research, Innovation, and Impact (RII) with the aim of evaluating the effectiveness of existing impact initiatives, for example, those aligned with TU RISE, the appointment of the Vice-President for RII, and the Engaged Research, Impact, and Policy Officer, and to identify areas of strength, weakness, and opportunities for improvement. To assess research

impact awareness, literacy, readiness, and explore the research impact potential of SETU, the ENLIGHT Impact Assessment Methodology and Toolkit was employed, which is a Self-Assessment survey for universities to answer. Universities can use this as a self-reflection tool for to assess their research impact potential. It was circulated to three distinct cohorts of SETU staff, including University Management Staff, Research Support Staff, and Researchers/Academics. Almost half of respondents to this in-house survey indicated that SETU has a research impact definition (46%). In addition, over half of respondents knew what research impact was (58%) and nearly two-thirds of respondents understood their role, being either

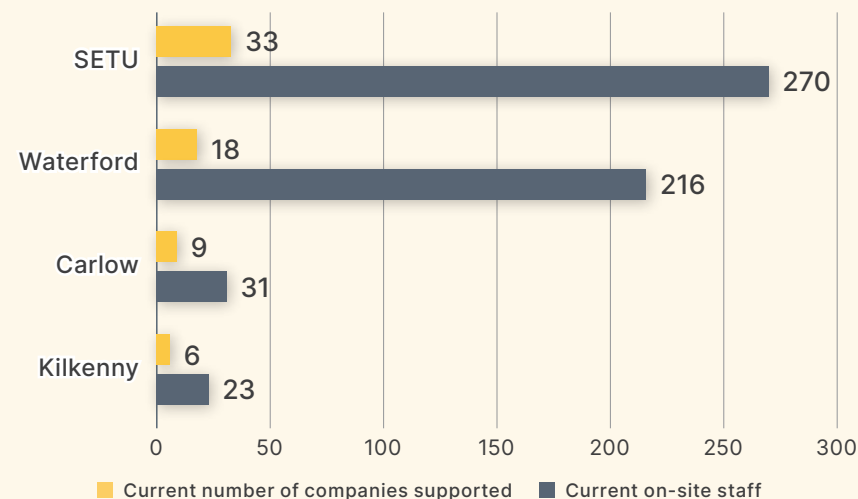
5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

research support staff or researchers, in contributing to research impact (62%). These results show that there is a strong understanding of research impact among staff at SETU.

An example of how SETU supports innovation and entrepreneurship in the South-East Region is shown in the case study below (Figure 5.1).

Figure 5.1: Case Study on Innovation Centres

A key focus of SETU's approach to supporting innovation and entrepreneurship in the region is through its innovation centres (known as "Xcelerate Centres (formerly ArcLabs)"). These are located in Waterford, Carlow, and Kilkenny and serve as key drivers of entrepreneurship and innovation across Ireland's South-East Region. Collectively, these centres currently support 33 companies and host 270 on-site staff, offering high-quality commercial spaces, co-working facilities, and extensive business support services.



They are designed to nurture high-potential startups by providing access to SETU's research teams, mentorship programmes, and funding pathways, creating a dynamic environment where enterprise and academia converge. Many of these ventures have gone on to secure competitive funding through Enterprise Ireland programmes like New Frontiers and the Competitive Start Fund. The centres are particularly notable for their support of student and graduate entrepreneurs, helping transform academic ideas into viable businesses.

Xcelerate Centres stand out as flagship components of this innovation ecosystem. Since establishment in 2005, they have supported over 400 companies in starting or scaling their ventures. Xcelerate Centres integrate deeply with SETU's research-intensive centres in areas like ICT, materials science, and biotech, enabling startups to benefit from cutting-edge knowledge and technical resources.

The mission of the SETU Xcelerate Centres is to help entrepreneurs transform creative ideas into thriving businesses, while also contributing to sustainable regional growth. Each SETU centre—whether it be located at Waterford (1,300 m² facility), Carlow (multi-functional 830 m² space), or Kilkenny—offers tailored support to suit the needs of emerging and scaling businesses. These centres are instrumental in building an inclusive, collaborative community of innovators and remain a cornerstone of SETU's commitment to enterprise development in the South-East.

Figure 5.2 outlines a case study of the impact of R&D activities at SETU funded through Enterprise Ireland's New Frontiers Programme. As part of the programme, successful applicants received mentoring, training, incubation space, access to R&D facilities, and financial support. It is also important to note that in addition to these start-ups funded through the New Frontiers

Programme, other companies are likely to have set up in the region to take advantage of the activities undertaken by SETU and the skills of its graduates. These companies are likely to support significant employment in the industry. However, quantifying the level of employment that is directly linked to SETU's activities would be outside the scope of the research.

Figure 5.2: Case Study on Enterprise Ireland's New Frontiers Programme at SETU



New Frontiers



The New Frontiers programme, delivered by SETU, has been instrumental in supporting entrepreneurs as they transition from concept development to scalable businesses. Two former New Frontiers participants, Chu and O'Connor, are among three national New Frontiers founders who are currently featured in Enterprise Ireland's New Frontiers advertising campaign.

Tailr – Shana Chu, Founder and CEO

As an experienced garment technologist, Shana Chu identified a persistent challenge in the apparel manufacturing sector: inconsistencies between design specifications and production outcomes. She founded Tailr, an enterprise leveraging artificial intelligence to predict fabric performance, ensuring consistent sizing and reducing production waste.

Through her participation in the New Frontiers programme delivered by SETU, Chu accessed critical business supports including mentoring, skills development, and incubation facilities. This assistance enabled her to successfully secure funding from the Competitive Start Fund (now the Pre-Seed Start Fund), which supported the development of a minimum viable product. An Enterprise Ireland feasibility grant further facilitated product enhancement and commercial validation. In 2023, Chu raised €700,000 in pre-seed investment, expanded her team, and established partnerships with leading fabric mills and international brands. Tailr continues to grow, supported by Enterprise Ireland's global network.

"As a sole female founder, I had no team with me, so to get the [Competitive Start Fund] was amazing because otherwise I wouldn't have been able to build the platform."

5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

Figure 5.2: Case Study on Enterprise Ireland's New Frontiers Programme at SETU (continued)

Scurri – Rory O'Connor, Founder and CEO

Rory O'Connor, founder and CEO of Scurri, developed a delivery management software platform designed to optimise logistics for e-commerce businesses. The platform facilitates efficient barcode creation, shipment tracking, and delivery management for leading brands such as Gymshark and O'Neill's.

O'Connor participated in the New Frontiers programme delivered by SETU, where he refined his business model, gained access to experienced mentors, and built strategic industry connections. He secured early-stage funding through the Competitive Start Fund and later received a High Potential Start-Up (HPSU) feasibility grant. With the support of Enterprise Ireland and valuable introductions to potential customers and investors, particularly in the UK market, Scurri scaled rapidly, securing both private venture capital and public investment.

"Being involved with Enterprise Ireland just gives you bigger ambitions."

Past Participants

Successful past participants of New Frontiers include leading entrepreneurs such as David Whelan (Engage XR), the first New Frontiers startup to become publicly listed, and Dermot O'Shea (Taoglas), whose company now generates over \$100 million in annual revenue. Other standout alumni include StitcherAds (acquired for \$64 million), Sonru Ltd (acquired by Modern Hire USA), Scurri (which has raised €15 million and processes over €12 billion in goods), and NearForm, creators of Ireland's COVID app. Notable recent successes also include OpenBack (acquired by Twitter), Powerscourt Distillery, CMC Hygea, MotoKlik, PlantQuest, and Tailr, which recently raised €700,000 and is preparing for international expansion. These founders exemplify the programme's role in fostering scalable, high-impact businesses across a range of industries.

Conclusion

The achievements of Tailr and Scurri demonstrate the critical role played by the New Frontiers programme at SETU in fostering high-growth entrepreneurship. By providing structured training, expert mentorship, and access to financial and networking opportunities, the programme has empowered founders to transform innovative ideas into successful, internationally competitive businesses.

In this context, it is also worth considering the impact of Growthhub which helps students develop entrepreneurial potential. This initiative is described in the case study in Figure 5.3.

Figure 5.3: Case Study on GROWTHhub

Growthhub is a Higher Education Authority Human Capital Initiative Pillar 3 that involves SETU and Technological University Dublin (TUD). So far, 179 students have participated in this initiative. SETU helps students and staff across all disciplines develop their entrepreneurial potential. It provides a creative space, support, and inspiration to students while they study at SETU, positively fostering and actively supporting their entrepreneurial ambitions. Some of its many aims include:



- Creating a vibrant, fun and supportive entrepreneurial culture;
- Establishing a visible entrepreneurial support system for all SETU students; and,
- Nurturing and supporting all stages of student entrepreneurial development.

Growth Hub also provides several services, such as a drop-in service for advice, access to a creative space to tease out ideas, desk space for students to work on their business while on campus, inspirational talks from speakers, workshops and events, and a collaboration space where students can work with other like-minded entrepreneurs.

In 2023/24 academic year, Growthhub provided an array of events, workshops and guest speakers. Examples of these include:

Inspire Fest: a full day of entrepreneurship activities with talks from guest speakers, workshops and a local craft fair in the main atrium, showcasing the best of local business.

Female Entrepreneur Event: Two well-established female entrepreneurs in Waterford, Aileen Barron and Aisling Finn, were hosted by Growth Hub to discuss their experience with entrepreneurship.

GROWTHhub Bootcamp: Students were given the opportunity over three evenings to experience entrepreneurship through an interactive, hands-on bootcamp. Business ideas were created by students that aligned with the United Nations Sustainable Development Goals (SDGs) which were then prototyped and pitched by students. This provided students with invaluable skills to take with them in their future careers.



5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

5.3 THE ECONOMIC IMPACT OF THE SOUTH EAST TECHNOLOGICAL UNIVERSITY'S RESEARCH

In this section, we outline our analysis of the economic impact of SETU's research activities. We estimate both the direct effects of this research, and the productivity spillover effects from the University's research activities to the rest of the Irish economy.

5.3.1 Expenditure impacts

Table 5.1 presents SETU's 2024 research spend, totals €20.8 million, with the majority (55.3%) funded by national government agencies. EU sources

contribute a significant 21.9%, reflecting strong international engagement. Industry funding accounts for 8.3%, while non-commercial entities provide only 2.3%, highlighting opportunities to expand external partnerships and collaborations. The "Other" category (12.3%) shows internal support for innovation and researcher development. Overall, SETU demonstrates a strong dependence on public funding, with opportunities to diversify income sources through increased industry and philanthropic engagement.

Table 5.1: Research Spend (€ Million), 2024

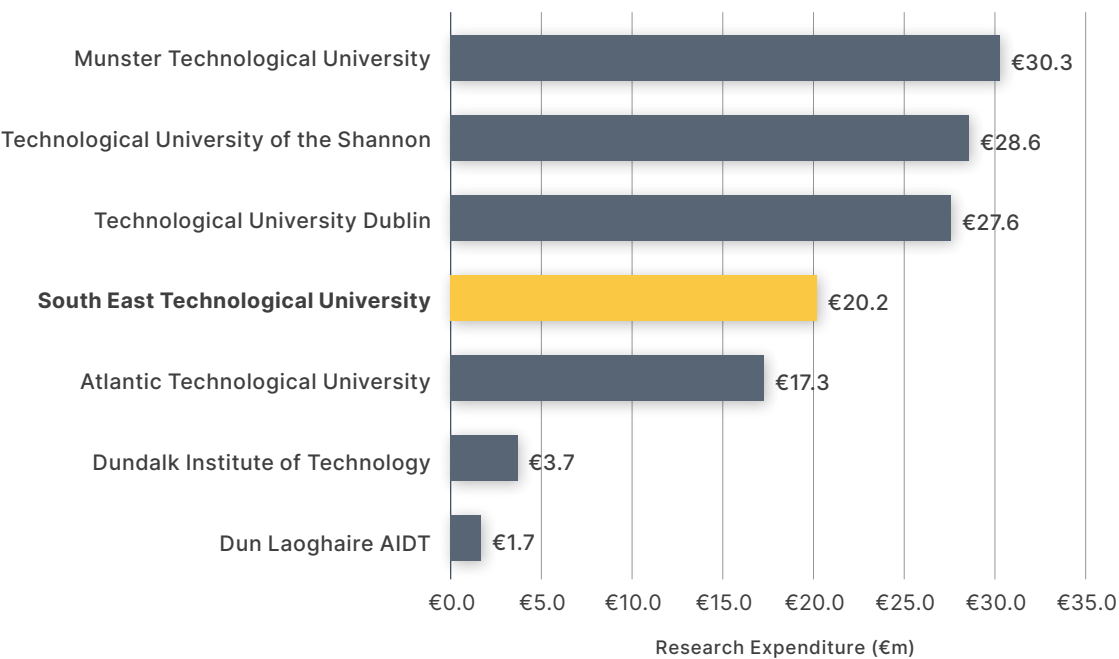
	EXPENDITURE (€M)	PERCENTAGE
Industry	1.7	8.3%
Non-commercial entity	0.5	2.3%
Government funding agencies (excluding EU)	11.5	55.3%
EU sources	4.5	21.9%
Other (Calmast, Incubation Centre, SETU Funded PhDs)	2.6	12.3%
Total	20.8	100.0%

Source: Indecon Analysis of SETU data

Figure 5.4 presents the research expenditure, less the block grant, by technological universities and institutes

of technology in 2023. SETU's research expenditure in 2023 amounted to €20 million.

Figure 5.4: Research Expenditures (€ Million), 2023



Source: Knowledge Transfer Ireland, 2023

Note: The Research Expenditures are less than the Block Grant and include research expenditures derived from industry.

5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

Additionally, SETU has the second-highest research expenditure derived from industry (a component of research expenditure) at €1.2 million (see Table 5.2).

Table 5.2: Research Expenditure Derived from Industry by TUs and ITs (€ Million), 2023

TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	RESEARCH EXPENDITURE DERIVED FROM INDUSTRY (€M)
Munster Technological University	€2.0
South East Technological University	€1.2
Technological University of the Shannon	€1.1
Technological University Dublin	€1.0
Atlantic Technological University	€0.5
Dundalk Institute of Technology	€0.1
Dun Laoghaire IADT	-
Total amongst TUs and ITs	€6.0
Grand Total	€65.3

Source: Knowledge Transfer Ireland, 2023

As will be explained in further detail in Section 6, direct expenditure in the Irish economy has knock-on, or multiplier impacts, through the supply chain (indirect) and the expenditure of employees (induced), which is supported by the direct expenditure. As such, for each euro spent on research by SETU, there are additional

expenditure impacts through economic activity in the supply chain (€ 0.18 per euro) and induced expenditure through employee spending (€0.07 per euro of direct expenditure). Thus, the €20.8 million in direct expenditure had an economy-wide impact of over €26 million in 2024, as shown in Table 5.3.

Table 5.3: Economy-wide Impact of SETU Research Expenditure in 2024

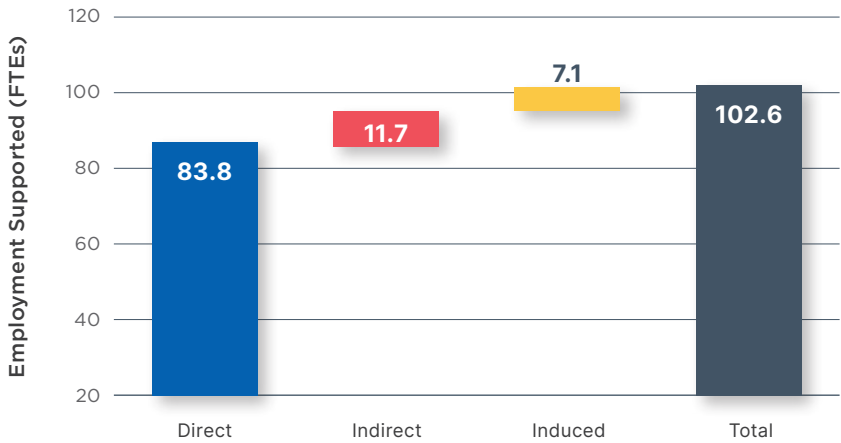
	€ MILLION
Direct Expenditure	20.8
Indirect Expenditure	3.8
Induced Expenditure	1.5
Total Expenditure Impact	26.3

Source: Indecon Analysis of CSO and SETU data
Note: Presented in 2025 prices

This research and development expenditure also has knock-on effects on employment, generating 103 FTEs, mostly

in the local area. This is broken down in Figure 5.5 by the direct, indirect, and induced impact.

Figure 5.5: SETU Research and Development Expenditure Impact on Employment, 2024



Source: Indecon Analysis of South East Technological University Data

5.3.2 Productivity spillovers

In addition to the direct impact of research, the broader academic literature suggests that investments in research and development (R&D) and other intangible assets may generate positive externalities. Economists refer to the term 'externality' to describe situations in which the activities of one 'agent' in the market induce (positive or negative) external effects on other agents in that market (which are not reflected in the price mechanism). In the context of the economic impact of research activities, existing academic literature assesses the existence and size of positive

productivity and knowledge spillovers, where knowledge generated through the research activities of one agent enhances the productivity of other organisations.

There are many ways in which research generated at universities can induce such positive spillover effects on the private sector.⁸ For example, spillovers are enabled through: direct R&D collaborations between universities and firms (such as Knowledge Exchange Partnerships), the publication and dissemination of research findings, or university graduates entering the labour market and passing on their knowledge to their employers.

⁸ Note that there are also clearly significant economic and social spillovers to the public sector associated with university research. However, despite their obvious importance, these have been much more difficult to estimate robustly, and are not included in this analysis.

5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

To estimate the productivity spillovers associated with SETU's activities, we apply these productivity spillover multipliers from the DETE Enterprise Agency Economic Appraisal Model.⁹ Using SETU's total research spend for 2024 of €20.8 million, Indecon calculated the annual social rate of return to research and development. As shown in Table 5.4, using a conservative rate of return of 3.5%, the social rate of return on Research and Development is

€7.07 million. This increases to €14.14 million over 10 years when using a 7% interest rate. Given that this is a 10-year return, when calculating the net present value of this return, we discount it at 4% per year to capture the current value to society, in line with the Infrastructure Guidelines/ Public Spending Code. This results in a net present value of between €5.96 million and €11.93 million over a 10-year period.

Table 5.4: Social Return to SETU Research and Development Expenditure (€ Million)		
ANNUAL RATE OF RETURN	MILLION	DISCOUNTED NPV AT 4% PER YEAR
3.5%	€7.1	€6.0
7.0%	€14.1	€11.9
Average	€10.6	€9.0

Source: Indecon Analysis

5.3.3 The aggregate impact of the South East Technological University's research

Combining the economy-wide economic impact of the University's research expenditure (€26.3 million) with the estimated productivity spillovers associated with this research (€9.0 million (average)), we estimate that the total economic impact

associated with the University's research activities in 2024 stands at just over €35 million.

Horizon Europe Funding is an important source of research funding for Higher Education Institutions in Ireland and across Europe. SETU has done particularly well in winning such funding with close to €13 million drawn down.

Figure 5.6: Case Study on Horizon Europe Research Funding

SETU is the leading technological university in Ireland for securing Horizon Europe research funding. To date, the university has drawn down a total of €12.79 million due to its strategic leadership and expertise across a range of disciplines. This highlights the university's growing international profile, research excellence, and success in delivering high-impact outcomes with its many European partners. Horizon Europe is a key funding programme for the following areas:

- Research and innovation;
- Tackling climate change;
- Helping to achieve the UN's Sustainable Development Goals; and,
- Boosting the EU's competitiveness and growth.

Managing Complex International Consortia

SETU's ability to carry out complex Horizon Europe projects exemplifies the University's capacity to oversee intricate international consortia and drive innovation on a global scale. Additionally, several researchers at SETU play important roles in Horizon Europe projects that cover a diverse range of thematic areas, including sustainability, health, manufacturing, and digital technologies. Horizon Europe projects push SETU's research ambitions forward and highlight the University's role in shaping regional and international impact by collaboration between research areas and industry.

Walton Institute

The Walton Institute is responsible for much of SETU's success in securing Horizon Europe funding. The institute contributes to research and innovation, with a focus on information and communication technologies. Areas including artificial intelligence, future networks, and strategic digital transformation are also heavily researched, which demonstrates SETU's significant ability in future-focused ICT.

Connecting research to impact

SETU's success in securing Horizon Europe funding can also be attributed to its competency in project management and its involvement in international partnerships. Building strong relationships with partners across Europe, such as SME's, public bodies and community stakeholders, is prioritised by SETU, converting research into meaningful impacts and outcomes. Connecting research to impacts, through Horizon Europe, is a key strategic priority for SETU to obtain further funding, strengthen international partnerships, and find solutions to major societal and industry challenges are of significant importance.

Source: SETU

⁹ <https://enterprise.gov.ie/en/publications/publication-files/review-of-the-enterprise-agencies-economic-appraisal-model.pdf>

5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

Driving innovation and enterprise creation, **SETU ranks second in Ireland for active spin-outs.**

5.4 IMPACT OF THE SOUTH EAST TECHNOLOGICAL UNIVERSITY'S KNOWLEDGE EXCHANGE ACTIVITIES

In addition to its research activities, SETU generates significant economic impacts through a range of knowledge exchange activities. These include spinout and start-up companies linked to the SETU and also relate to the wider knowledge exchange activities, including consultancy services provided by SETU and licensing of university intellectual property.

5.4.1 Economic impact of the South East Technological University's spinout and start-up companies

Table 5.5 presents the number of spinouts and use of facilities in 2023 by Technological Universities and Institutes of Technology. SETU has the second-highest number of active spinouts (8) in existence at the end of the year. Further, SETU registered one spin-out established during 2024, with seven in existence by the end of 2024.

Table 5.5: Spin-out companies, 2023

TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	NUMBER OF ACTIVE SPINOUTS IN EXISTENCE AT THE END OF THE YEAR
Technological University Dublin	9
South East Technological University	8
Munster Technological University	4
Dundalk Institute of Technology	1
Atlantic Technological University	0
Technological University of the Shannon	0
Dún Laoghaire IADT	0
Total amongst TUs and ITs	22
Grand Total	163

Source: Knowledge Transfer Ireland, 2023

5.4.2 Economic impact of the South East Technological University's other knowledge exchange activities

In this section, we estimate the economic impact of SETU's knowledge exchange activities, which are separate from its spinout and start-up activities. These activities include licensing university intellectual property (IP) to other organisations, providing consultancy services by the university, and conducting contract research on behalf of the university.

Table 5.6 shows the IP and IP transactions by Technological Universities and Institutes of Technology in 2023. SETU had the second highest number of new patent applications filed, with 12 filed in 2023. Furthermore, SETU had the fourth-highest number of invention and software disclosures received during the year, at six. Similarly, SETU has the joint second highest number of previously filed priority patent applications progressed to patent cooperation treaty (PCT) in a year, joint with Technological University Dublin at one application.

Table 5.6: Intellectual Property and Intellectual Property Transactions, 2023

TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	TOTAL NUMBER OF NEW PATENT APPLICATIONS FILED	TOTAL NUMBER OF INVENTIONS/ SOFTWARE DISCLOSURES RECEIVED	PREVIOUSLY FILED PRIORITY PATENT APPLICATIONS PROGRESSED TO PCT
Technological University Dublin	12	37	1
South East Technological University	2	6	1
Atlantic Technological University	0	0	0
Munster Technological University	1	14	7
Technological University of the Shannon	1	4	0
Dundalk Institute of Technology	0	1	0
Dún Laoghaire IADT	0	25	0
Total amongst TUs and ITs	16	87	9
Grand Total	76	422	54

Source: Indecon Analysis
Note: Presented in 2025 prices and Net Present Value terms.

5 THE IMPACT OF SETU’S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

Table 5.7 outlines the remainder of the intellectual property and intellectual property transactions by technological universities and institutes of technology in 2023. SETU is the only TU or IT with a patent granted in the year. SETU has the fourth-highest number of licences, options, and assignments executed (LAs) at three.

Finally, SETU has the joint highest number of market launches of products or services (one) based on a REPO licence, the same as Technological University Dublin, thus accounting for 50% of all launches among TUs and ITs and 9% of the grand total in 2023.

Table 5.7: Intellectual Property and Intellectual Property Transactions, 2023

TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	TOTAL NUMBER OF PATENTS GRANTED IN THE YEAR	TOTAL NUMBER OF LICENCES, OPTIONS AND ASSIGNMENTS EXECUTED (LAS)	MARKET LAUNCHES OF PRODUCTS OR SERVICES IN THE YEAR, BASED ON THE RPO LICENCE
South East Technological University	1	3	1
Atlantic Technological University	0	0	0
Munster Technological University	0	7	0
Technological University Dublin	0	14	1
Technological University of the Shannon	0	1	0
Dundalk Institute of Technology	0	2	0
Dún Laoghaire IADT	0	6	0
Total amongst TUs and ITs	1	32	2
Grand Total	93	206	22

Source: Knowledge Transfer Ireland, 2023

Table 5.8 presents the number of service agreements and the number of agreements with industry. For the former, SETU has the highest consultancy service agreements with industry at 179 in 2023. Further, SETU

has the highest number of collaborations, innovation vouchers and consultancy services agreements with industry at 279, for both types of agreements.

Table 5.8: Service Agreements and Consultancy with Industry, 2023

TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	NUMBER OF CONSULTANCY SERVICE AGREEMENTS	TOTAL NUMBER OF COLLABORATION, INNOVATION VOUCHER AND CONSULTANCY SERVICES AGREEMENTS
South East Technological University	179	279
Technological University of the Shannon	151	237
Munster Technological University	75	145
Technological University Dublin	70	90
Atlantic Technological University	65	138
Technological University of the Shannon	2	30
Dundalk Institute of Technology	2	30
Dún Laoghaire IADT	-	14
Total amongst TUs and ITs	542	933
Grand Total	723	1,671

Source: Knowledge Transfer Ireland, 2023

5 THE IMPACT OF SETU’S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

SETU research and innovation delivers real-world impact.

Table 5.9 outlines the service agreements and consultancy services with non-commercial entities. SETU did not have any consultancy service agreements in 2023. However, SETU has the third-highest number of collaboration and consultancy services agreements with non-commercial entities, with eight agreements in 2023.

Table 5.9: Service Agreements and Consultancy Services with Non-commercial Entities, 2023		
TECHNOLOGICAL UNIVERSITY/ INSTITUTE OF TECHNOLOGY	NUMBER OF CONSULTANCY SERVICE AGREEMENTS WITH NCEs	TOTAL NUMBER OF COLLABORATION AND CONSULTANCY SERVICES AGREEMENTS WITH NCEs
Munster Technological University	25	25
Atlantic Technological University	13	37
Technological University of the Shannon	6	7
South East Technological University	-	8
Technological University Dublin	-	-
Dundalk Institute of Technology	-	2
Dún Laoghaire IADT	-	1
Total amongst TUs and ITs	44	80
Grand Total	148	406

Source: Knowledge Transfer Ireland, 2023

The impact of the Enterprise Ireland Gateways was discussed previously. SETU has an important role to play here.

5.5 IMPACT OF THE SOUTH EAST TECHNOLOGICAL UNIVERSITY ON THE ENTERPRISE ECOSYSTEM IN THE SOUTH-EAST REGION

The various research activities described previously also contribute towards developing an ecosystem to support enterprise development in the region through the availability of skilled graduates but also by providing incubation space and supports for researchers to commercialise and promote their activities and innovations. This helps to support significant levels of employment in the South-East Region as illustrated in Section 2.3.

One significant way that SETU contributes to the enterprise ecosystem in the South-East is through the Enterprise Ireland Gateways. These are described below and support the link between academic research, innovation and commercialisation.



ICS Technology Gateway

SETU’s ICS (Information and Communication Systems) Technology Gateway at Walton Institute provides industry with an entry point to cutting-edge technology and solutions in advanced ICT software, helping companies turn their ideas into reality. The institute’s research engagement process supports start-ups, micro-SMEs, scaling SMEs, and multinationals. Using the highest level of analysis, software design and development for web and mobile, the institute can research and address a company’s needs. The ICS Technology Gateway also assists with a company’s architecture development, demonstrating expertise in the following areas:

- Digital/Cloud Platforms, content and Applications;
- Data Analytics, Management, Security and Privacy;
- Immersive Technologies (AR & VR);
- Future Networks, Communications, and Internet of Things; and
- Artificial Intelligence and Machine Learning.

This Gateway provides access to industry-focused R&D labs, including the Mixed Reality Lab and the Smart Material and e-Textile Innovation Laboratory. In addition, access to R&D industry-focused test beds, namely the Satellite Communications testbed and the Quantum Security Testbed, is provided through this gateway. Both R&D labs and testbeds are funded by the Enterprise Capital Call. The labs act as an interdisciplinary space that bridges the gap between researchers and companies.



5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES



Design+ Technology Gateway

The Design+ Technology Gateway uses a design-led approach to projects, focusing on the areas of business, engineering, ICT, and bioscience. The objective of the Design+ Technology Gateway is to provide user-centred knowledge through design leadership. It supports innovation, competitiveness and business solutions that seek to create long-term commercial viability and growth for businesses, contributing to the region's innovation capacity. It also supports education by playing a crucial role in the successful delivery of the AMAS (Additive Manufacturing Advancing the South-East) course, HCI Pillar 3.



PMBRC Technology Gateway

The Pharmaceutical & Molecular Biotechnology Research Centre (PMBRC) at SETU has been a leader of research and development at SETU and nationally, accumulating multiple accolades from the Pharma Industry Awards. This technology Gateway provides a link between the significant ability of the research centre and the needs of industry. The PMBRC Technology Gateway has installed new equipment in recent years through the Enterprise Ireland Technology Gateways and Technology Centres Capital Funding Programme. With the aid of the Capital Funding Programme, industry is given access to critical, leading-edge equipment and infrastructure that will assist them in building resilience in industry in the South-East Region and further afield. Enterprise Ireland Technology Gateway funding was granted to the PMBRC in 2023 for another seven-year period to continue to successfully support industry engagement activity.

Figure 5.7 below describes the SEAM Technology Gateway at SETU and its impact on the South-East Region.

Figure 5.7: Case Study on SEAM

The South-Eastern Applied Materials (SEAM) is an industry-focused applied research and development facility. This technology gateway provides innovative materials and engineering solutions for research and industry partners who are in search of assistance with materials-related issues. Its standout feature is that it acts as a single point of contact or "one-stop shop" for industries looking for assistance on materials-related issues that lack the resources to address them.¹⁰



Throughout 2022 and 2023, SEAM have progressed multiple activities with the help of its technological advances that act as a catalyst to support innovation. SEAM worked on over 200 direct-funded projects across multiple industrial sectors, valued at over €1M, and was involved in two successful innovation partnership programme projects. Additionally, SEAM increased its client base to over 300 companies from 2022 to 2023.

An example of a successful project includes SEAM's collaboration with Monkey Cups Ltd, which led to their manufacturing moving back to Waterford. After being approached by Monkey Cups Ltd, SEAM addressed a materials issue on their reusable coffee cup product by establishing the problem, understanding why it was occurring, finding a solution, and influencing the outcome.

The Problem

Monkey Cups Ltd finalised a prototype mould of a coffee cup that would allow the business to scale up manufacturing. They then outsourced the production of the injection-moulded lids to China. However, issues arose as the production began to grow. The lids of the coffee cups produced in China showed inconsistencies in their size, and an element of shrinkage was apparent between the production stage and their arrival in Ireland. Therefore, Monkey Cups Ltd sought to solve the problem locally.

Why SEAM

As a consequence of SEAM's impressive track record of executing over 3000 direct-funded industry projects since launching in 2009, SEAM was able to use its vast experience and expertise to act as a one-stop shop to find a solution. The team at SEAM then performed material tests and analysis on behalf of Monkey Cups Ltd.

The Solution

The wide-ranging analytic equipment available to the Team at SEAM was used to test the candidate lid materials for use by Monkey Reusable Products. Their analysis determined that the optimum material for future use would be an unfilled polypropylene.

¹⁰ Office of Research, Innovation & Graduate Studies Report 2022/23. Please see: https://www.setu.ie/Craft/assets/research/Annual-Report-May_2022-September-2023.pdf

5 THE IMPACT OF SETU'S RESEARCH AND KNOWLEDGE EXCHANGE ACTIVITIES

Figure 5.7: Case Study on SEAM (continued)

The Outcome

Upon reflection of the lessons and challenges of outsourcing their production to China and their recent successful collaboration with SEAM, Monkey Cups Ltd decided to move the manufacturing process back to Ireland. Monkey Cups lids are now manufactured in Waterford by Marli Products Ltd., and hand assembled from their HQ in Waterford Airport Business Park.

This example shows how the SEAM Technology Gateway at SETU provides innovative materials and engineering solutions for research and industry partners. This positively impacts the South-East Region by influencing companies to move their production back to Ireland.

The importance of SETU in supporting FDI in the South-East Region is also highlighted in the recent expansion of IBM in the region. A case study of this is presented in Figure 5.8.

Figure 5.8: Case Study on the Importance of SETU in supporting FDI in the region

As noted previously, SETU is the only HEI in the South-East Region. This highlights its importance in producing the skills base to attract FDI into the region.

One recent example of this relates to IBM plans to hire up to 75 software engineers who will be dedicated to research and development. This will expand its presence in Waterford. The roles will focus on cutting-edge innovation, for IBM Z, the infrastructure powering 70% of global transactions by value. The engineers will collaborate with IBM's R&D teams around the world, from designing processors and firmware to software development and advancing the Linux operating system.

SETU has contributed significantly to the enabling of the region to avail of such investment. It has done this through the provisions of specific training and educational supports. These supports the availability of the required skills in the region through the availability of the high quality graduates. SETU has also supported researchers to innovate and commercialise their research which has improved the enterprise ecosystem in the region. These research incubation activities were particularly important in relation to the IBM investment in the region. Such research incubation activities supported the development of a Linux skill base in the region. The original spin out company of WIT (now SETU was acquired for €63.5 million and subsequently acquired by IBM in 2019).

The IDA noted the importance of SETU collaboration with IBM and their efforts to develop a technical skills ecosystem with a focus on mainframes and Linux.

Nathan Cullen, country general manager, IBM Ireland, said the firm is delighted to expand its footprint in Ireland. "This is testimony to the deep talent pools available across the country, upon which we have steadily built our business, including mainframes which are a cornerstone of global transactions.

"IBM has now operated in Ireland for nearly 70 years and this milestone investment for the region also speaks volumes about the ecosystem that has built up around South East Technological University."

Overall, IBM's decision to locate an R&D facility in Waterford rests heavily on SETU's talent ecosystem, internships, and strong collaboration model that meets the needs of advanced tech companies. This has been developed over a number of years and highlights the importance of links between higher education, research incubation and industry.



6 THE ECONOMIC IMPACT OF SETU'S EDUCATIONAL EXPORTS AND EXPENDITURES

SETU's global footprint keeps expanding with **€28 million generated annually from international students.**



6.1 INTRODUCTION

In this part of the analysis, we focus on the impact of educational exports through the injection of overseas funding into Ireland generated by SETU. Specifically, we analyse overseas income in the form of tuition fee spending (net of any fee waivers and other bursaries provided by SETU) and non-tuition fee (off-campus) expenditures by international (EU and non-EU domiciled) students in the 2024/25 cohort of SETU students. The analysis estimates the direct, indirect, and induced economic impacts associated with this export income, defined as follows:

Direct effect: This is captured by the level of (net) fee income (accrued by SETU itself) and non-fee income (accrued by other organisations providing goods and services to international students) associated with non-Irish-domiciled students in the 2024/25 cohort.

Indirect effect (supply chain impacts): SETU and local businesses providing

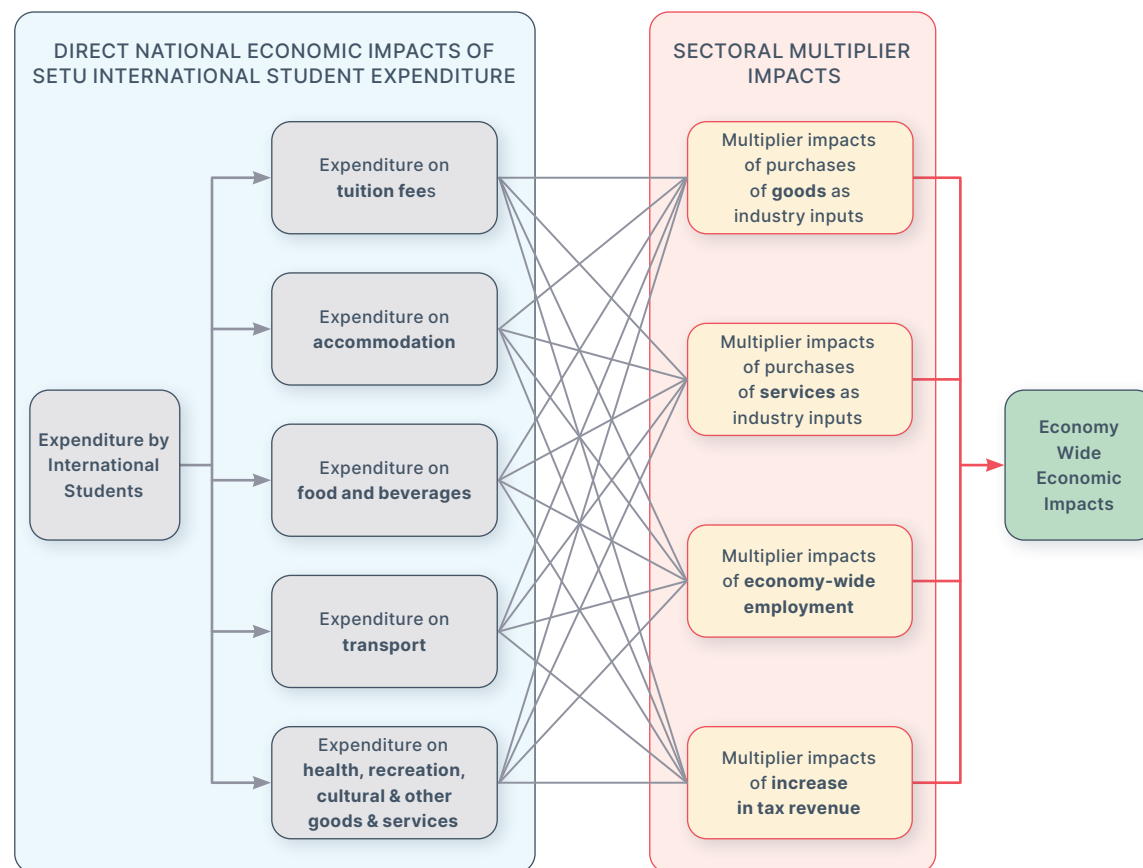
other goods and services to international students spend their income on purchases of goods and services from their suppliers, which use this revenue to buy inputs (including labour) to meet these demands. This results in a chain reaction of subsequent rounds of spending across industries, often referred to as a 'ripple effect'.

Induced effect (wage spending impacts): The employees of SETU (supported by its tuition fee income) and companies providing goods and services to SETU's international students use their wages to buy consumer goods and services. This, in turn, generates wage income for employees within the industries producing these goods and services, again leading to subsequent rounds of spending, i.e., a further ripple effect throughout the economy as a whole.

Figure 6.1 provides an illustration of these impacts.

6 THE ECONOMIC IMPACT OF SETU'S EDUCATIONAL EXPORTS AND EXPENDITURES

Figure 6.1: Graphical Depiction of Linkages Between Direct and Economy-Wide Impacts of SETU International Student Expenditure



Source: Indecon

A similar methodology is applied to estimate the direct, indirect, and induced economic effects associated with SETU's expenditures.

6.2 ECONOMIC IMPACT OF EXPENDITURE BY SETU IN THE REGION

SETU is one of the largest employers in the South-East Region. It currently employs circa 1,500 across its different campuses. As shown in Table 6.1, total pay expenditure was €150.7 million in 2025. Non-pay expenditure was €61.6 million in 2025. Overall, the total expenditure combining these elements was €213.8 million in 2024/25.

Research expenditure was €10.6 million in 2025. Non-pay-related research expenditure was €8.2 million in 2025, while payments to research partners were €8.9 million in 2025. The total research expenditure in terms of units or outputs was €27.6 million in 2025. Finally, capital expenditure has fluctuated in recent years. As explained previously, direct

expenditures have knock-on impacts throughout the Irish economy. The direct expenditure facilitates approximately €19.8 million in indirect expenditure through the supply network to SETU, as well as €116.1 million in induced expenditure resulting from the expenditure of staff supported by SETU. This high level of induced impact

is driven by the significant portion of expenditure that goes toward staff.

It is essential to note that research expenditures have been excluded from direct SETU expenditures to prevent double-counting. The impact of research expenditures is covered in Section 5.

Table 6.1: Estimated Economy-wide Impact of SETU Expenditures in 2024/25

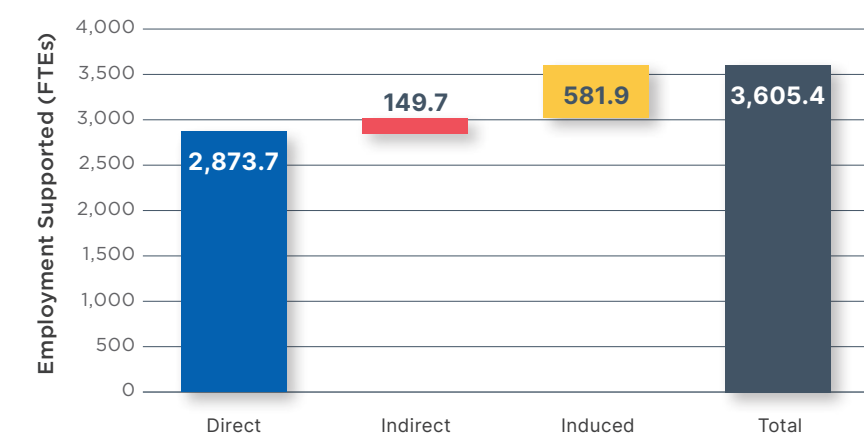
	€ MILLION
Direct Impact	213.8
Indirect Impact	19.8
Induced Impact	116.1
Total Economy-Wide Impact	349.7

Source: Indecon Analysis

Indeed, along with the output impacts, this expenditure has impacts on employment, supporting over 3,605 FTEs, 2,874 directly,

150 through indirect means, and 582 induced FTEs, with these jobs occurring mostly in the region. (See Figure 6.2.)

Figure 6.2: SETU Expenditure Impact on Employment, 2024



Source: Indecon Analysis of South East Technological University Data

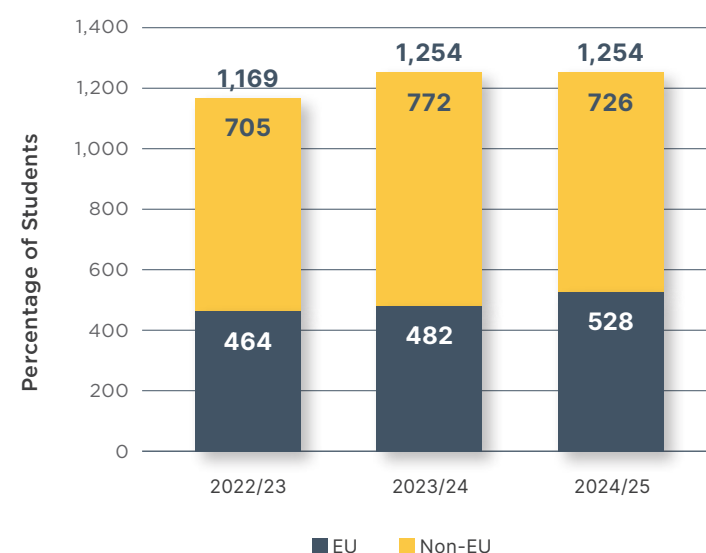
6 THE ECONOMIC IMPACT OF SETU'S EDUCATIONAL EXPORTS AND EXPENDITURES

6.3 INTERNATIONAL STUDENTS AT SOUTH EAST TECHNOLOGICAL UNIVERSITY

Figure 6.3 presents the number of non-Irish domiciled students included in each of the last three cohorts of SETU students by domicile. Of the total of 1,254 international students at SETU in 2024/25, 42% were domiciled within the European Union, while

58% were from non-EU countries. Both 2023/24 and 2024/25 saw a significant increase (7.3%) in the number of non-Irish domiciled students in SETU since the 2022/23 academic year.

Figure 6.3: Non-Irish domiciled students enrolled in SETU, by domicile



Source: Indecon Analysis of SETU Data

As part of its strategic development under the national higher education framework, SETU entered into a Performance Agreement for the period 2024–2028 with the HEA. This agreement outlines SETU's key institutional priorities and includes a range of performance indicators against which progress will be measured. One of the core strategic objectives in this agreement is internationalisation, with a particular emphasis on growing the number of non-EU students enrolling at the university. This aligns with both SETU's institutional ambition and national policy

goals to increase the global visibility and diversity of Ireland's higher education system.

Within the internationalisation pillar, the agreement sets a clear target for non-EU enrolments. Specifically, SETU committed to enrolling 715 non-EU students in the 2024/25 academic year. This figure was intended to mark the first milestone in a phased approach to international growth, with a longer-term objective of reaching 1,200 non-EU enrolments (8% of total enrolments) by the end of the agreement

period in 2028. SETU not only met but exceeded its target in 2024/25, enrolling a total of 726 non-EU students (6.4% of the total). This early achievement is a strong indicator of institutional momentum and capacity to deliver on its strategic objectives. The higher-than-anticipated enrolment reflects successful international recruitment efforts, strengthened global partnerships, and the development of enhanced supports and pathways for international students. By surpassing its first-year target, SETU has demonstrated its effectiveness in implementing its internationalisation strategy and is well-positioned to continue on a positive trajectory toward its 2028 goals.

SETU also plans to expand its transnational education (TNE) activities significantly. The university aims to grow annual TNE enrolments from 556 in 2022/23 to 2,030 by 2027/28. Over the four years of the

agreement, this represents a cumulative increase of 7,480 enrolments. These students will be enrolled on SETU-accredited programmes delivered abroad through partnerships, reflecting the university's commitment to delivering Irish higher education internationally. Another priority area is the Erasmus+ mobility programme, where SETU has committed to rebalancing its outward and inward student mobility flows, including both physical and virtual exchanges. The current baseline is a 22:78 ratio, with 88 outward-bound students and 307 incoming students in 2022/23. By 2027/28, SETU aims to move to a 35:65 ratio, increasing the proportion of students participating in outbound international experiences. This target supports a more reciprocal approach to mobility, enhancing the global learning opportunities available to SETU students.

6.4 DIRECT IMPACT

6.4.1 Net tuition fee income

To assess the level of gross tuition fee income associated with international students in the 2022/23 cohort, we used data provided from the SETU website on international fees which apply only to the 726 non-EU students.

6.4.2 Non-fee income

In addition to tuition fees, the Irish economy benefits from export income from

overseas students' non-tuition fees (i.e., living costs) incurred during their studies at SETU. These costs include:

- Accommodation costs (e.g., rent costs, council tax, household bills, etc.);
- Subsistence costs (e.g., food, entertainment, personal items, non-course travel, etc.);
- Direct course costs (e.g., course-related books, subscriptions, computers, etc.);

6 THE ECONOMIC IMPACT OF SETU'S EDUCATIONAL EXPORTS AND EXPENDITURES

- Facilitation costs (e.g., course-related travel costs); and
- Spending on healthcare and children (including childcare that is not related to students' course participation).

The level of non-tuition fee expenditure by overseas students is often found to be greater than their tuition fee expenditure, making these living cost expenditures a significant component of Ireland's export income from international students attending Irish higher education institutions.

To analyse the level of non-tuition fee expenditure associated with the 2024/25 cohort of non-EU international students (726) studying at SETU, we used estimates from the 2022 Eurostudent Survey VIII and adjusted them for inflation. The survey provides estimates of the

average expenditures of Irish-domiciled undergraduate and postgraduate students on living costs, housing costs, participation costs (including tuition fees), and spending on children, separately for full-time and part-time students.

Indecon used the CSO's inflation estimate to calculate the average expenditure in 2025 prices, then multiplied by nine to obtain an estimate of the average expenditure per academic year. These expenditure groups were multiplied by the number of international students for each mode of study and level of study. This allowed the estimation of the total non-tuition expenditure by international students, as outlined in Table 6.2. Indecon estimates the total non-tuition fee expenditure of international students in the 2024/25 academic year to be €8.8 million.

Table 6.2: Non-Tuition Fee Expenditure by Non-EU International Students in the SETU 2024/25 Academic Year (€ Million)

	FULL-TIME		PART-TIME		TOTAL
	Undergrad	Postgrad	Undergrad	Postgrad	
Accommodation	2.4	2.2	0.1	0.1	4.8
Food	0.6	0.7	0.1	0.0	1.4
Transport	0.3	0.3	0.0	0.0	0.6
Communication	0.1	0.1	0.0	0.0	0.2
Health	0.1	0.2	0.0	0.0	0.4
Debt payment (excl. mortgage)	0.1	0.1	0.0	0.0	0.2
Social and leisure activities	0.3	0.3	0.0	0.0	0.6
Other regular living costs	0.3	0.3	0.0	0.0	0.6
Total non-tuition expenditure	4.3	4.0	0.3	0.3	8.8

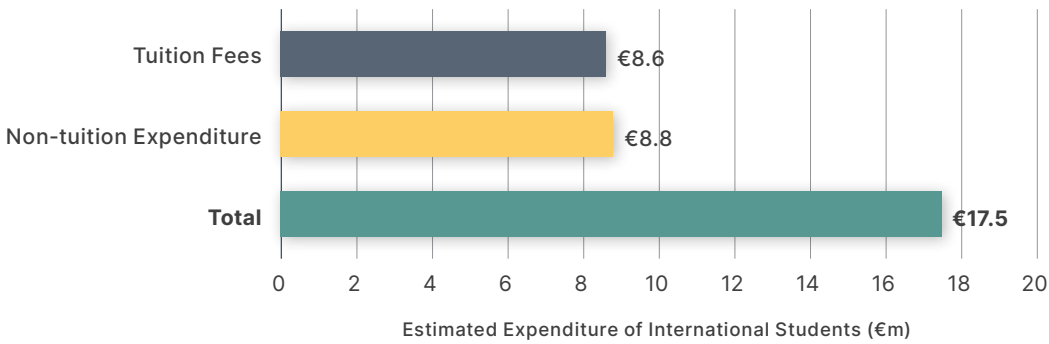
Source: Indecon Analysis

6.4.3 Total direct impact

Combining the above estimates of fee and non-fee expenditure, the total direct economic impact of the expenditures of international students in the 2024/25 SETU cohort (in economic output

terms) was estimated at €17.5 million. As depicted in Figure 6.4. The majority of this was generated by the non-tuition fee expenditure of international students (€8.8 million), while tuition fees generated €8.6 million.

Figure 6.4: Total direct impact associated with International Students in the SETU 2024/25 Cohort, Output (€ Million)



Source: Indecon Analysis

In addition to economic output (i.e., export income), the above estimates could be converted into gross value added, income generated, and the number of full-time equivalent (FTE) jobs supported using the effects derived from Indecon's input-output model of the Irish economy.

Table 6.3 presents the 2024/25 SETU international student cohort, directly

generating a total of 116 full-time equivalent (FTE) positions through tuition fees and 83 FTE positions through spending elsewhere in the Irish economy. Their expenditure also supports €7.1 million in GVA via international net fee income and €5.7 million from non-fee expenditure. Additionally, the expenditure supports a total of €9.6 million in income.

6 THE ECONOMIC IMPACT OF SETU'S EDUCATIONAL EXPORTS AND EXPENDITURES

Table 6.3: Total Direct Impact Associated with SETU Students in the 2024/25 Cohort, by Type of Impact

	OUTPUT (€M)	GVA (€M)	INCOME (€M)	FTE EMPLOYMENT
Tuition Fees	8.6	7.1	6.0	116.0
Non-tuition expenditure	8.8	5.7	3.7	83.5
Total	17.5	12.8	9.6	199.5

Source: Indecon's Analysis of Data from CSO & SETU

6.5 TOTAL ECONOMIC IMPACT ASSOCIATED WITH SETU'S EDUCATIONAL EXPORTS

To estimate the total (direct, indirect, and induced) economic impact associated with the export income generated by international students studying at SETU, we used economic multipliers derived from our input-output model of the Irish economy, which estimates the extent to which direct expenditure generates additional activity throughout the Irish economy.

These multipliers are expressed in terms of economic output, gross value added, income, and (full-time equivalent) employment, and are calculated as indirect

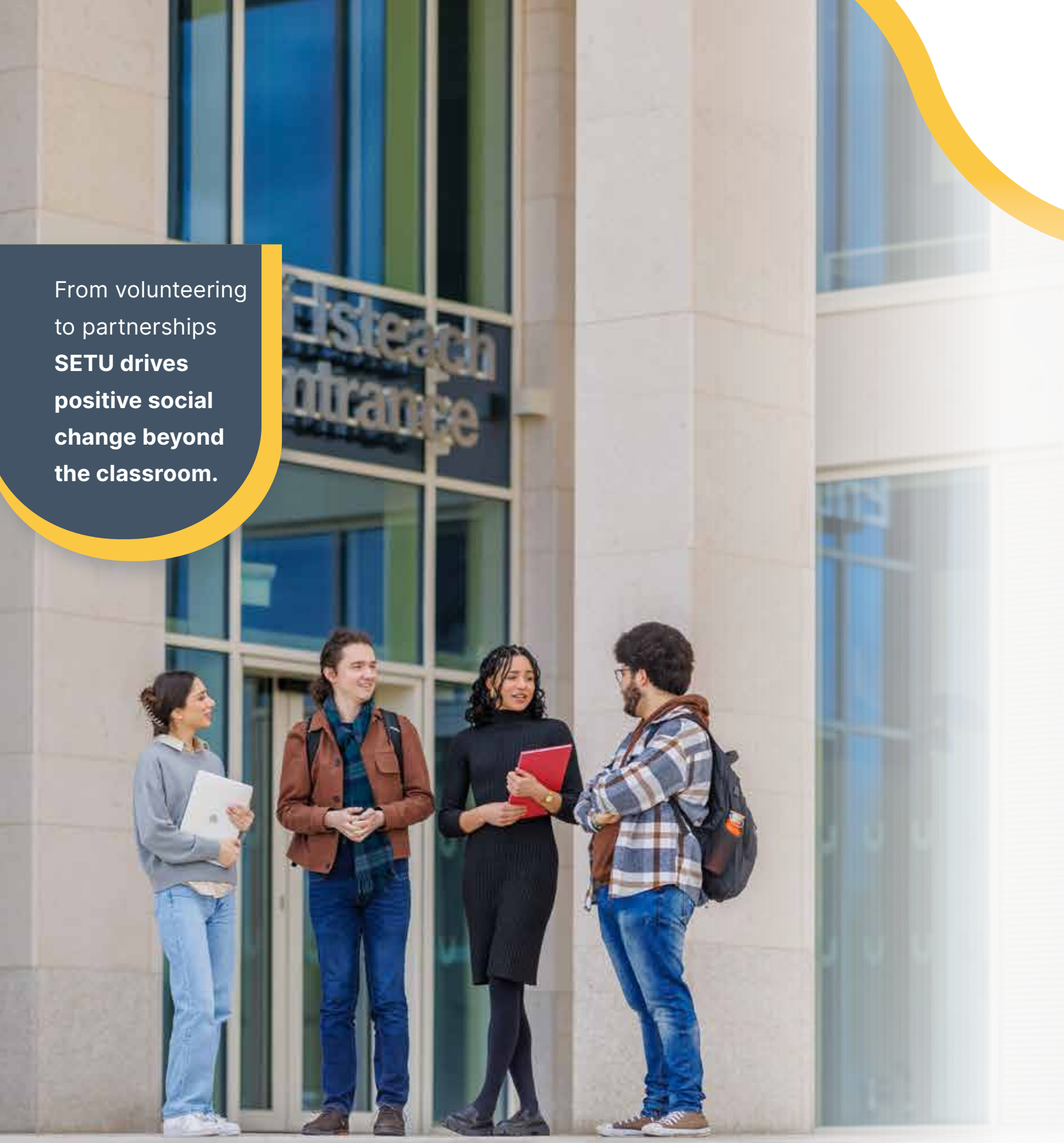
and induced multipliers, capturing the relative impact on all industries in the Irish economy arising from an initial injection relative to that initial injection. We estimate that the total economic impact (direct, indirect, and induced) generated by the (net) tuition fee income and non-tuition fee income associated with international students in the 2024/25 SETU cohort amounts to over €28 million of economic output, €19 million in GVA, €12 million in income, and approximately 252 FTEs, as shown in Table 6.4

Table 6.4: Total Impact Associated with International Students in the 2024/25 SETU Cohort, by Type of Impact

	OUTPUT (€M)	GVA (€M)	INCOME (€M)	FTE EMPLOYMENT
Tuition Fees	14.1	10.4	7.4	145.5
Non-tuition expenditure	13.5	8.6	4.8	106.5
Total	27.6	19.1	12.2	252.1

Source: Indecon's Analysis of Data from CSO & SETU





From volunteering to partnerships
SETU drives positive social change beyond the classroom.

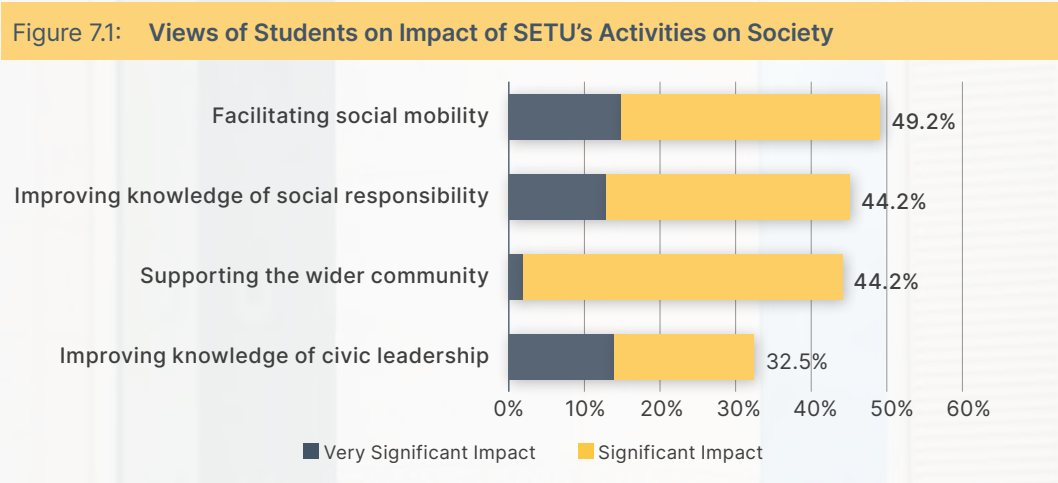
7 SOCIAL IMPACTS OF SETU ACTIVITIES

7.1 INTRODUCTION

In this section, Indecon outlines some of the social impacts of SETU activities. This section is informed by primary research of SETU students, as well as case study material.

7.2 IMPACT ON SOCIAL MOBILITY, CIVIC LEADERSHIP AND THE COMMUNITY

SETU has had significant impacts in terms of social mobility and supporting the wider community according to a survey of SETU students, as shown in Figure 7.1.



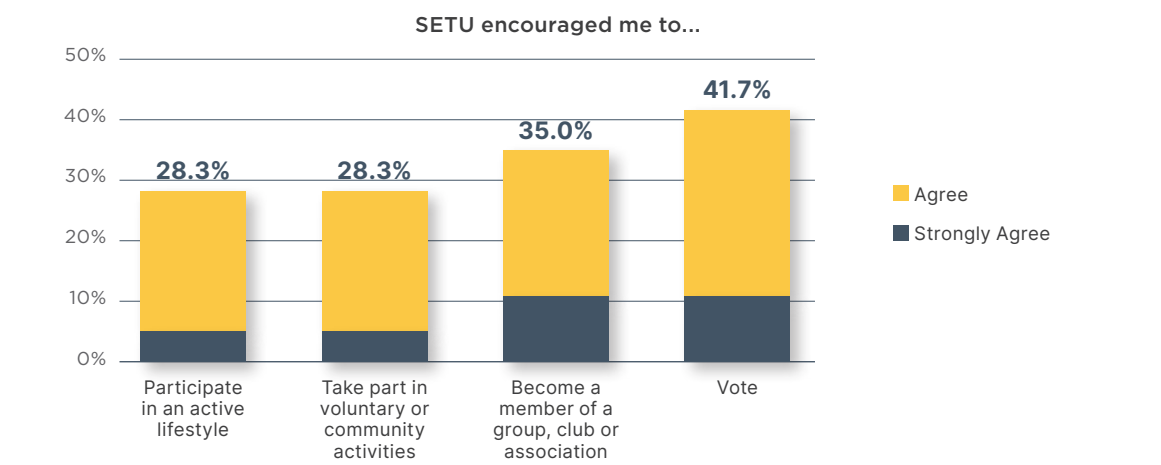
Source: Indecon Analysis of survey of SETU students

Over 40% of respondents identified that SETU encouraged them to vote, with over one-third of the students who responded agreeing that SETU's activities had encouraged them to

join a club, group, or association. Over one-quarter (28%) of students who responded said SETU's activities encouraged them to partake in a healthy and active lifestyle.

7 SOCIAL IMPACTS OF SETU ACTIVITIES

Figure 7.2: Views of Students on Impact of SETU's Activities on Community Engagement



Source: Indecon Analysis of survey of SETU students

SETU has developed multiple initiatives to provide inclusive higher education for all in the South-East Region. One example of an initiative that positively impacts the

community in the South-East is SETU’s collaboration with the charity Tiglin, which can be seen in Figure 7.3.

Figure 7.3: Case Study on SETU's Collaboration with Tiglin

Tiglin is a non-profit organisation committed to supporting individuals facing homelessness, addiction, and displacement. It first opened in 2008 with its first rehabilitation centre for men in Wicklow. This was followed by additional centres such as the women’s centre in Brittas Bay, to provide rehabilitation programmes for people affected by drug and alcohol addiction and homelessness. The services provided at these centres supported individuals to create a life beyond addiction.



SETU started its collaboration with Tiglin through its Faculty of Lifelong Learning in 2016. It aimed to deliver supportive and engaging educational programmes to provide a pathway to higher education and, through upskilling, better support reintegration into society.

HEA funding awarded to SETU in 2022 of €833,333 allowed SETU and Tiglin to co-create several micro-credentials and build courses specific to the needs of those on the Tiglin recovery programme. To celebrate their ongoing partnership and the inspiring outcomes achieved in their first year of collaboration, SETU and Tiglin hosted an event at the Whale Theatre in Greystones, Co. Wicklow that was attended by Simon Harris, Minister for Further and Higher Education, Research, Innovation, and Science. Minister Harris made the following statement on the importance of the project:

Figure 7.3: Case Study on SETU's Collaboration with Tiglin (continued)

“This is a truly transformational programme. This project is about making sure everyone gets a chance to reach their full potential in life and it is clear it is working. A survey of the students showed 89% stated that completing a higher education had a positive impact on their confidence and belief in their abilities. A further 81% said that it had a positive impact on their sense of purpose, with over 70% stating that they would like to undertake more studies in the future. I believe this programme offers people a second chance at life. We all know the impact of addiction. There is not one family that has not been impacted by homelessness, drug, or alcohol addiction. Education can help break that cycle. I am so pleased to see this project embedded and now I want to see it grow.”

This HEA funded project and the collaboration between Tiglin and SETU will influence further initiatives to provide higher education and access to employment for Tiglin service users and other rehabilitation centres in the South-East Region.

Table 7.1 presents the results of our primary research into the level of volunteering of SETU staff and students. Just above 15% of students who responded indicated that they volunteered through or in association with SETU. Using an estimate of the average hours of volunteering per week, from our primary research, and estimates of the value of time for staff

and students, Indecon has estimated the value of volunteering in one academic year to be over €1.4 million. It is important to consider that this attempts to capture the important voluntary work by students and likely underestimates the social value of the work, in terms of the impact the voluntary activity has on society.

Table 7.1: Estimated Value of Volunteering Among SETU Students (€m)

Volunteer through or in association with SETU	15.6%
Do not volunteer	84.4%
Average hours of volunteering per week	0.3
Estimated total value of volunteering (€m)	€1.4

Source: Indecon Analysis of survey of SETU students

7 SOCIAL IMPACTS OF SETU ACTIVITIES

SETU students credit their university with **improving wellbeing, inclusion, and community engagement.**

Figure 7.4 contains a case study on the role and impact of SETU's STEM engagement centre, CALMAST.

Figure 7.4: Case Study: Role of CALMAST – STEM Engagement Centre at SETU

CALMAST (Centre for the Advancement of Learning of Maths, Science and Technology) was established at SETU in 2003, building on the South-East Schools Science Initiative of the 1990s. As the designated STEM Hub for the South-East of Ireland, funded by Taighde Éireann Research Ireland, CALMAST plays a central role in promoting STEM education, culture, and engagement across the region.

The centre directly engages over 35,000 participants locally, while Maths Week Ireland, founded and coordinated by CALMAST, reaches an additional 520,000 participants nationally and internationally on an annual basis.

CALMAST operates on a partnership model, collaborating with schools, industry, government bodies, visitor centres, NGOs, libraries, and community groups. This approach ensures scale, sustainability, and inclusivity, guided by the principle of “STEM for all”. The centre is committed to reaching people regardless of gender, background, ability, or location, and to embedding STEM in culture through activities that foster creativity, critical thinking, confidence, and environmental awareness.

With a small core team of full-time staff, supported by SETU staff, students, and external partners, CALMAST has achieved national and international recognition. Awards include the EU Descartes Award for Science Communication (2006), the Education Awards Best Outreach Award (2021), and a Highly Commended recognition at Times Higher Education Awards (2021)—the first Irish organisation to do so.

CALMAST has become a cornerstone of STEM outreach in the South-East, building clusters of collaboration that enhance learning, innovation, and opportunity across the region.

SETU Arts and Humanities fosters strong partnerships with creative and cultural industries in the region, providing students with hands-on experience in real-world artistic environments. The 2024–2025 Art and Design Degree Shows and Events were held in venues including Wexford Arts Centre, Waterford City Library and GOMA Waterford, connecting emerging artists and designers with industry professionals and the public. For example, in May 2025 BA

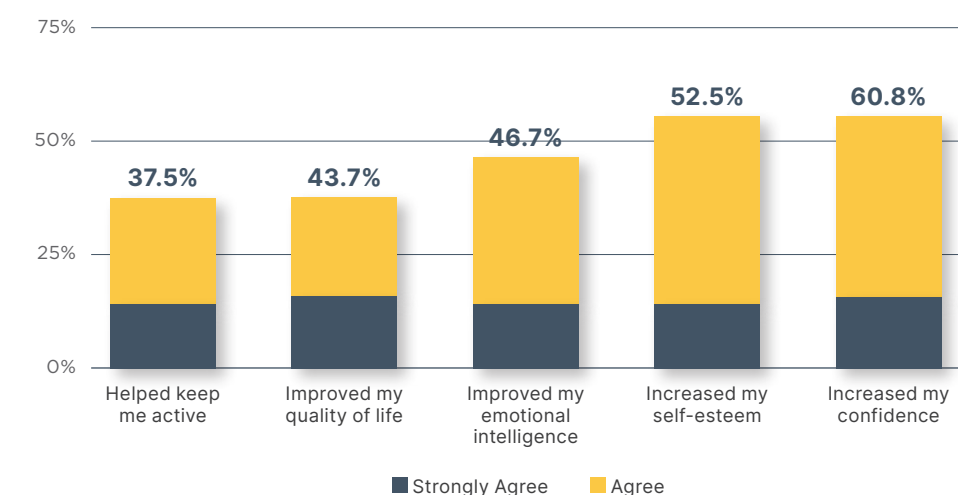
(Hons) Theatre Studies staged a Live Art immersive performance titled ‘The Dark, the Clean and the Messy’ at Waterford Gallery of Modern Art, exploring the contrasts and intersections between these themes using the body, objects, and space. This project was an exemplar of SETU’s commitment to creativity, innovation, and regional cultural engagement, while also enriching student learning and professional development.

7.3 IMPACT ON WELLBEING

As shown in the following figure, over 60% of students agreed or strongly agreed that SETU’s activities had increased their confidence, while over half agreed or strongly agreed to an improvement in their

self-esteem. Almost 47% agreed or strongly agreed to an improvement in emotional intelligence through SETU’s activities, with almost 44% agreeing or strongly agreeing to an improvement in their quality of life.

Figure 7.5: Views Students on Impact of SETU’s Activities on Wellbeing



Source: *Indecon Analysis of survey of SETU students*

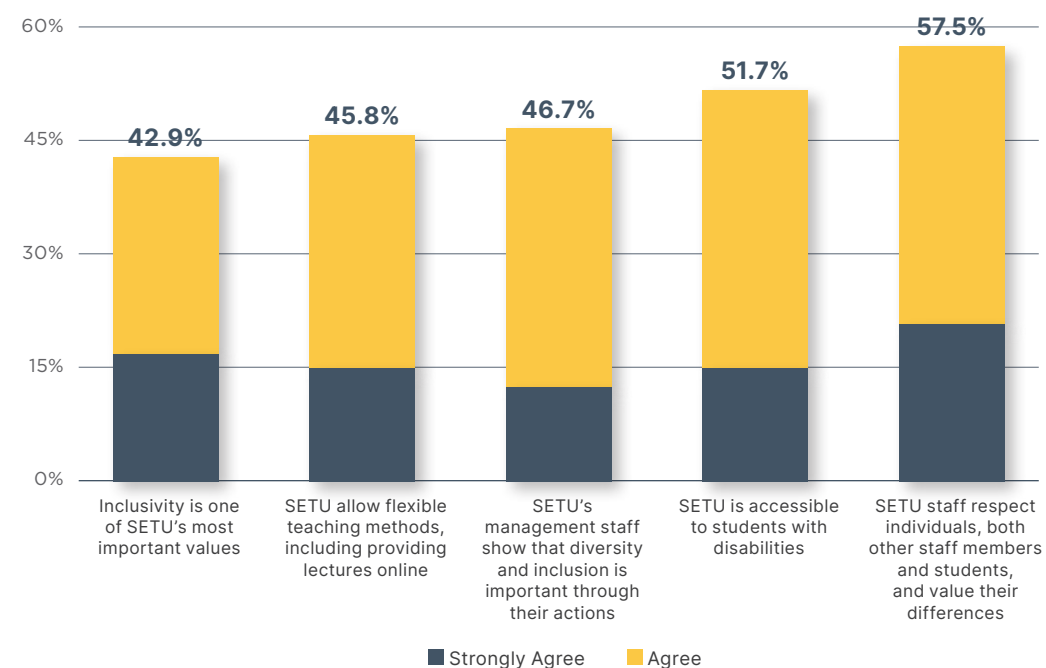
7 SOCIAL IMPACTS OF SETU ACTIVITIES

7.4 IMPACT ON DIVERSITY AND INCLUSION

As depicted in the following figure, almost two-thirds of students who responded agreed or strongly agreed that SETU staff respect individuals, and value their

differences, while over half agreed or strongly agreed that SETU is accessible to students with disabilities.

Figure 7.6: Views of Students on Impact of SETU's Activities on Diversity and Inclusion



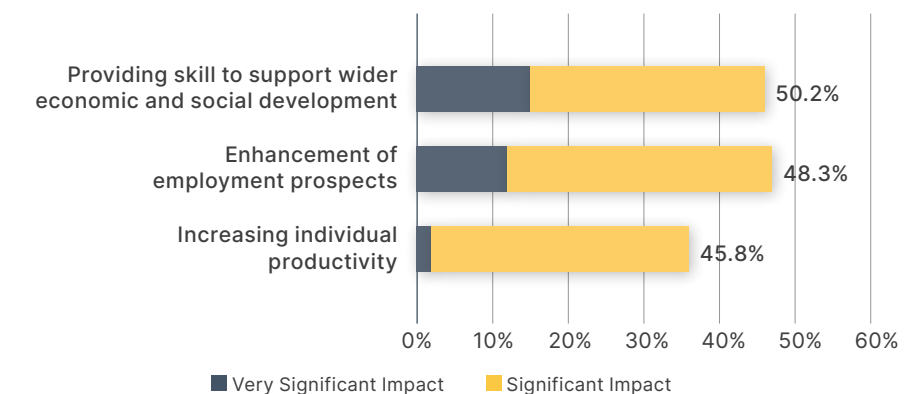
Source: *Indecon Analysis of survey of SETU students*

7.5 IMPACT ON IRELAND'S REPUTATION

As in Figure 7.6, students indicated that SETU had a very significant or significant impact on the enhancement of Ireland's

reputation as a knowledge economy, as well as on Ireland's reputation as a location for foreign investment.

Figure 7.7: Views of Students on Impact of SETU on Ireland's Reputation



Source: *Indecon Analysis of survey of SETU students*



€1 billion+
annual
economic
and social
value.

8 TOTAL SOCIAL AND ECONOMIC IMPACT OF SOUTH EAST TECHNOLOGICAL UNIVERSITY

8.1 ECONOMIC IMPACT OF SETU

The total economic impact on the Irish economy associated with South East Technological University’s activities in 2024 was estimated to be approximately €1,047 million (see the table below). In terms of the components of this impact:

- SETU’s research and knowledge exchange activities accounted for €35 million;
- The value of SETU’s teaching and learning activities stood at €635 million;¹⁰
- The value of education exports (international student spend) of €28 million; and
- The impact of SETU’s educational exports was estimated at €350 million.

Table 8.1: Total Economic Impact of South East Technological University

TYPE OF IMPACT	€ MILLION	% OF TOTAL
Impact of research and knowledge exchange	€35	3%
Impact of teaching and learning activities	€635	61%
Impact of educational exports	€28	3%
Impact of SETU expenditure	€350	33%
Total economic impact	€1,047	100%

Source: Indecon Analysis

8.2 IMPACT OF FORTHCOMING CAPITAL EXPENDITURE AT SETU

SETU is planning a major capital investment to expand its facilities and increase student capacity. This investment responds to growing demand for higher education in the South-East and aims to improve SETU’s ability to deliver high-quality teaching, research, and student support. It will also help SETU play a bigger role in supporting the local and regional economy.

The capital programme is valued at approximately €250-500 million and will involve major developments across SETU’s campuses in Carlow, Waterford, and Wexford. It includes new academic buildings, research centres, student accommodation, and key infrastructure upgrades. Once completed, SETU will be able to accommodate over 4,200 additional students. Construction will

8 TOTAL SOCIAL AND ECONOMIC IMPACT OF SOUTH EAST TECHNOLOGICAL UNIVERSITY

SETU is transforming lives, powering enterprise, and shaping Ireland’s sustainable future.

take place in phases, with completion anticipated between 2027 and 2032.

If the full programme is delivered, it is expected to generate substantial long-term benefits. Graduates from the expanded student intake are projected to earn significantly more over their working lives, particularly those completing a degree and postgraduate qualifications. In parallel, the State would benefit from increased tax revenue as these higher-

earning graduates contribute more to income tax and related payments. In the short term, construction activity would also deliver economic benefits, support local employment and create demand for local contractors, suppliers, and service providers in the South-East Region. Overall, if delivered in full, the investment positions SETU to deliver meaningful and lasting impact across education, employment, and regional growth.

8.3 OVERALL CONCLUSIONS

South East Technological University (SETU) plays a pivotal role in Ireland’s South-East Region, delivering major educational, economic, and social benefits. According to the evidence presented previously in this report, SETU’s total impact on the Irish economy in 2024 is valued at approximately €1.05 billion. This includes €634.5 million from teaching and learning activities, €35 million from research and knowledge exchange, €28 million from international student expenditure, and €350 million from SETU expenditures. SETU significantly enhances the employment prospects and lifetime earnings of its graduates, generating over €600 million in lifetime returns for its 2023 graduate cohort. Moreover, SETU plays a central role in regional development, innovation, and foreign direct investment.

With about 16,300 enrolled students in 2024/25 and a strong focus on underrepresented groups, SETU increases third-level participation in the region, with 16% of current students indicating they would likely not have pursued higher education if the university did not exist. Projections indicate student numbers could increase by 18–30% by 2040, reinforcing SETU’s long-term importance as a driver of sustainable economic and social progress in the region.

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From opportunity
to innovation, from
community to
growth, **SETU is
shaping Ireland's
future.**

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