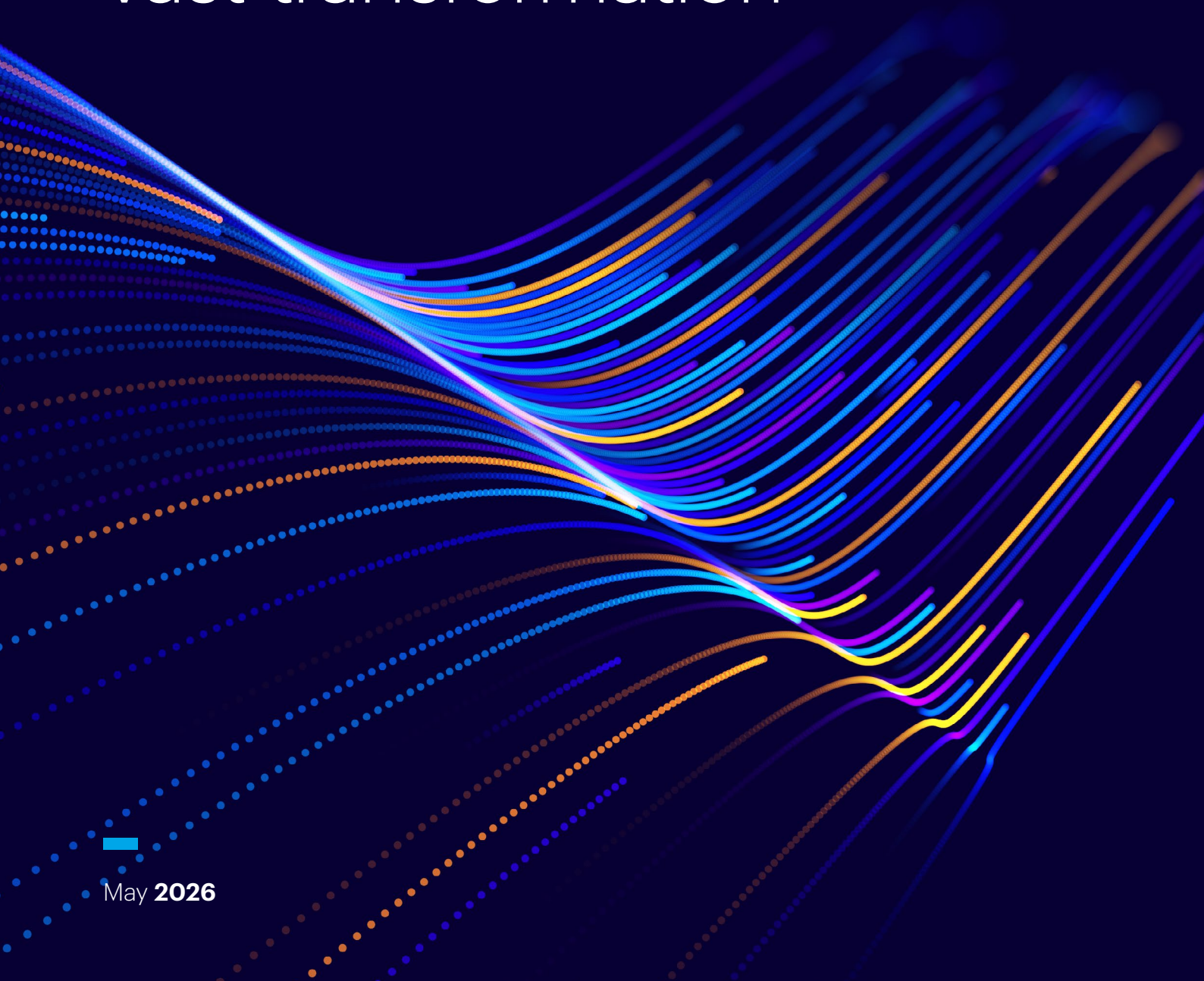
WILLIAM FRY

William Fry Technology Report **2026**: A new era of vast transformation



May **2026**

Contents

Executive summary

LEO MOORE
PARTNER
Head of Technology

This is the third edition of the William Fry Technology Report following our earlier reports in 2016 and 2021. The past decade has been defined by relentless technological disruption and innovation, and the next several years are poised to accelerate that pace. It comes at a time when Ireland holds an unusually strong position globally in terms of disruptive technologies: hosting the European headquarters of 16 of the top 20 global technology companies and ranking fourth globally for AI adoption and usage according to the Microsoft AI Diffusion Report 2025. Separate research from Microsoft and Trinity College Dublin in 2026 underlines this pivotal time of opportunity for Ireland and suggests that AI alone could contribute more than €250 billion to Irish GDP over the next decade.

Our survey, conducted by IPSOS B&A in March 2026, informs this most recent William Fry Technology Report and reveals three core themes shaping how organisations are responding to this current era of vast transformation:

- The regulatory framework has advanced faster than most Irish-based organisations expected, with legal and regulatory considerations now sitting alongside technology transformation and procurement when it comes to deciding on investments in new technologies. Organisations welcome a uniformity of approach across the EU and are awaiting further regulatory guidance to provide the level of certainty needed, rather than viewing regulation as a barrier to innovation.
- The issue of return on investment has moved sharply into focus, with most large organisations still considering how to extract real value from the new technologies (such as AI solutions) they are testing.
- Ireland remains a jurisdiction of choice for data and technology investment, offering long-established stability and a pro-business environment (amongst other things).

Current technology use across Irish-based organisations spans a broad range, from machine learning and generative AI to natural language processing, computer vision, neural networks, robotics, AI agents and distributed ledger technologies such as blockchain, all integrated with cloud, cybersecurity and data infrastructure.

Our report identifies a notable adoption gap between large, well-resourced Irish-based organisations that have built the legal, contractual and operational foundations to deploy AI and disruptive technologies at scale versus medium sized Irish-based organisations that have yet to begin their journey. How to address and close that gap is arguably the single most important strategic question facing medium sized Irish organisations over the next 5 years. It also intersects with a immediate concern that runs through this year's findings: organisations are looking for Ireland to have greater energy security and the data infrastructure that will underpin the obvious increased demands for compute over the coming decade.

Organisations face critical decisions in this new era of technology disruption and innovation, such as: establishing what business operations, products and services can be transformed; identifying and testing appropriate technologies; addressing the shortage of key skills; and managing concerns around cybersecurity and compliance with law and regulation.

This year's William Fry Technology Report highlights how Irish-based organisations are adapting to this new era.

Key findings

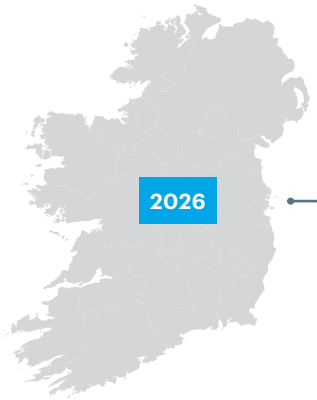
Business location

Ireland is the jurisdiction of choice in Europe when choosing a location for AI and technology investment.

57%

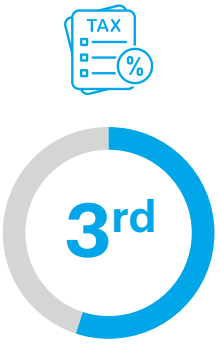
rate Ireland as highly suitable, outperforming the UK and other major EU peers.

Shift in location drivers across our three technology reports - organisations now prioritise operational simplicity and market access:



Proximity to customers

Ease of doing business



Tax rates and incentives

2021 Report
Global Trends in Technology & Data

Data-related regulatory issues	1st
Talent	2nd
Legal framework	3rd

2016 Report
Europe for Big Data

Tax	1st
Ease of doing business	2nd
Legal framework	3rd

Cybersecurity

Confidence in cyber readiness is low:

Only 17%

of organisations feel very or extremely confident that their cybersecurity keeps pace with AI-driven threats.

There is a clear capability gap between emerging AI risks and organisational cyber preparedness.

AI adoption

AI adoption is still at an early stage for most organisations:

70% of organisations report they have not yet invested in AI.

80% of larger organisations have made an investment in AI.

69%

of larger organisations are concerned about getting a measurable return on the AI solutions they have already adopted.

Regulation

EU-wide rules are increasingly viewed as a source of certainty and consistency, rather than a barrier to innovation:

47% agree that an EU-wide approach enhances business certainty.

55%

report being unaware of EU regulation in data and technology, indicating that awareness remains the binding constraint for businesses who are not large organisations.

63% of organisations and 81% of larger organisations place legal and regulatory requirements at the top of their list of considerations when adopting new technology.

Nuclear energy

Energy demands have reignited the nuclear debate among business leaders:

50%

express support for nuclear energy if it facilitates AI and quantum infrastructure or lowers business electricity costs.

Organisations are increasingly pragmatic on energy, but social licence remains fragile.

PART ONE

Legal and regulatory lead the agenda

JOHN O'CONNOR
PARTNER
Technology

Why legal and regulatory now sit at the front of the queue

Perhaps the single most striking finding of this survey is that 81% of larger organisations now place legal and regulatory requirements at the top of their list of considerations when adopting new technology. That figure is a leading indicator of a wider shift in how Irish organisations are approaching technology procurement. In previous cycles, legal compliance lagged adoption. Legal teams arrived late to a technology already embedded in operational practice and were asked to manage the consequences of decisions in which they had taken no real part.

This survey identifies a reversal in that pattern. The arrival of the EU Artificial Intelligence Act (EU AI Act), alongside copyright exposure on training data, the General Data Protection Regulation's (GDPR's) interaction with model deployment, sectoral overlays under the Digital Operational Resilience Act (DORA) in financial services and the Network and Information Security 2 Directive (NIS 2) in critical infrastructure, and the operational implications of the Data Act, have moved the legal question to the front of the procurement queue alongside technology-related testing and due diligence. This trend is most prominent among large, well-resourced organisations who are conscious of adoption delay and the operational changes associated with regulatory investigations as well as the significant administrative fines associated with non-compliance with EU laws and the related reputational risks.

The practical consequence is that legal compliance has become a precondition for technology deployment at scale for the most sophisticated and well-resourced Irish-based organisations.

Risk concern is the governance counterpart

Managing risk when adopting new technology is identified by 70% of larger organisations as a key consideration. Together with the legal and regulatory findings, this suggests organisations are focused not only on compliance, but also on putting the right governance and operational controls in place to support deployment of technologies such as AI solutions. Most larger organisations now have a technology governance policy, but far fewer operate an integrated governance system. The organisations that have done this work are now moving fastest from procurement to live deployment, and they have discovered that good governance standards allow organisations to innovate at pace and at scale, with risks mitigated rather than being amplified.

Awareness is a dividing line

The Irish-based business population divides cleanly on regulatory awareness. This gap is among the most significant findings in the data. Among larger businesses, almost 80% have a good awareness of EU regulation of data and technology but among medium sized businesses the awareness levels are significantly lower. The gap is the single most important predictor of which businesses will participate in the next phase of the technology cycle and which will be left behind as the regulatory perimeter hardens around procurement, financing and customer assurance.

The Irish implementation context sharpens these findings. As of May 2026, the EU AI Act becomes substantively effective in December 2027, with the General Scheme of Regulation of Artificial Intelligence Bill 2026 establishing the national framework through a distributed regulatory model that builds on existing regulatory infrastructure. In September 2025, Ireland became one of the first six EU Member States to designate competent authorities, naming 15 existing regulators including the Data Protection Commission and the Central Bank of Ireland to oversee sector-specific application, coordinated by a new National AI Office.

RACHEL HAYES
PARTNER
Technology

Cybersecurity: the biggest business risk

The biggest perceived technology risk for Irish businesses remains cybersecurity and the related data protection liability exposure. Only 17% of businesses feel very or extremely confident that their cybersecurity posture is keeping pace with AI-driven threats and, worryingly, 20% report no confidence at all. There is also a clear gap between the AI-driven threats that have started to emerge across European markets and the cyber resilience of most Irish businesses.

That concern sits within a hardening regulatory framework in an effort to tackle it. NIS 2 imposes enforceable cyber resilience obligations on a substantially expanded set of entities and their supply chains, with personal liability exposure for senior management that has reset how many boards now think about their own role in oversight. DORA places parallel operational resilience obligations on financial services firms and brings their critical ICT third-party providers within the scope of the European competent authorities. Cybersecurity has ceased to be a discretionary technology investment. It is a legal obligation to ensure baseline operational resilience across EU organisations, making the consequences for non-compliance an increasing board agenda item.

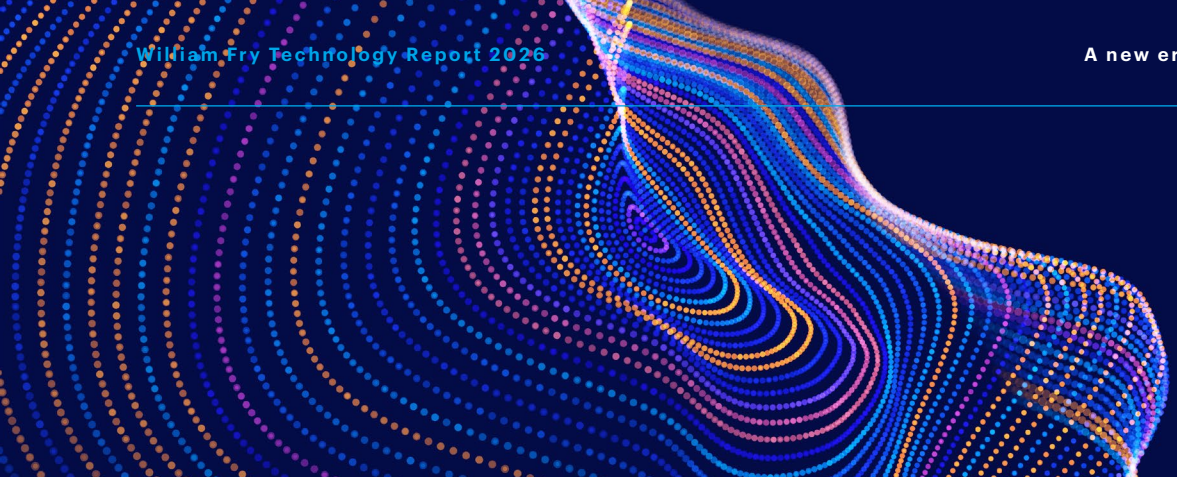
Recent events have reinforced this posture at national level. Over the past five years, Ireland has experienced a significant increase in cyber incidents, including the Health Service Executive ransomware attack in 2021. This landscape has emerged alongside a wave of AI-driven threats and geo-political rivalries including advanced phishing, social engineering and ransomware attacks. Officials at the Irish National Cyber Security Centre have warned that the malevolent use of advanced AI through state-linked tools could enable widespread automated attacks at scale. Reports earlier this year of Anthropic's Mythos model being used to power autonomous cyber operations have reinforced the wider concern that offensive capability is outpacing defensive maturity in many nation states (including, Ireland) and, as a result, organisations.

Thomas Kinsella of Tines frames these cybersecurity concerns into the practical operational response that boards now need to put in place:

> *You can significantly mitigate cybersecurity risk by implementing smart guardrails, using the principle of least privilege and pursuing a reasonable approach with smart automation platforms. You should not be giving AI access to your entire CRM, or everything in your AWS account. Allowing AI to make recommendations, suggest actions and possibly take some non-destructive actions is very safe, and with the right guardrails in place, massively beneficial to almost every company.*
>
> **Thomas Kinsella**, Co-Founder and CCO, Tines

Sasha Rubel of AWS gives context to the same issue more broadly, connecting cybersecurity concerns directly to the wider procurement decision:

> *Issues around cybersecurity and privacy are central when it comes to AI. The question of cybersecurity being a top priority is linked directly to the question of choice of technology - because if you limit choice, you also limit a lot of cybersecurity innovations.*
>
> **Sasha Rubel,** Head of AI and Generative AI Policy, EMEA, Amazon Web Services



The Mythos moment: AI outpacing cyber

The reported capabilities of new models like Anthropic's Mythos will significantly change the cybersecurity dial going forward. Announced by Anthropic on 7 April 2026 and withheld from general release on cybersecurity grounds, Mythos has reportedly identified thousands of high-severity vulnerabilities across every major operating system and web browser. The UK AI Security Institute has independently confirmed that the model can execute multi-stage attacks and discover and exploit vulnerabilities autonomously, completing tasks that would otherwise take human professionals days of work. Critically, Anthropic confirms these capabilities were not the product of dedicated security training but emerged as a downstream consequence of general improvements in code, reasoning and autonomy. This signals that comparable capability will appear across the frontier, including in open-weight releases that cannot be access-controlled.

Measured decision-making needs to prevail in the face of such extraordinary claims, but there is no doubt that models like Mythos, which demonstrate what is possible, could pose problems for organisations. Anthropic has acted responsibly in withholding the model. However, it is only a matter of time before other entities, and perhaps even nation states, make similarly powerful models available to the world at large via open source.

EU rules increasingly seen as a source of certainty and uniformity

The figure that should give the greatest comfort to organisations operating in Ireland and across the EU is that 47% of respondents agree that an EU-wide approach to digital and technology regulation enhances business certainty compared to decentralised regimes in other global markets. The figure is not a majority, but the direction of travel is clear.

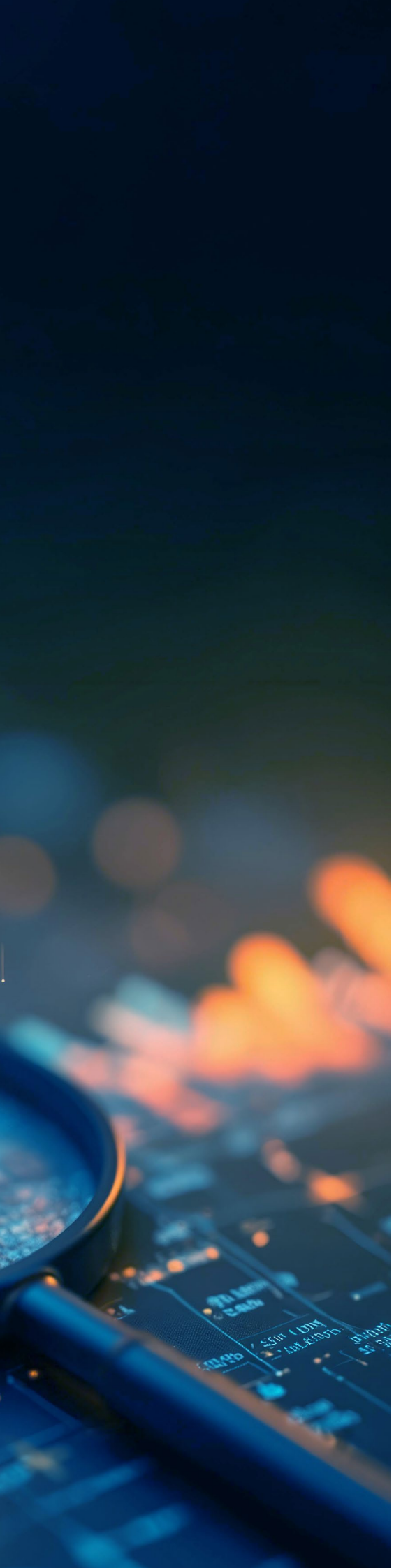
The EU's AI Digital Omnibus deal which was provisionally agreed on 7 May 2026 sets to simplify EU Regulation in this area. The Council and Parliament agreed to delay application of the AI Act to 2 December 2027 for Annex III systems (being High-Risk AI Systems) and to 2 August 2028 for AI embedded in regulated products. The Article 50 provision on watermarking on synthetic content now has a grace period of four months now kicking in from 2 December 2026. Interestingly, it was also agreed that the EU AI Act would no longer apply to AI in machinery covered by the EU's machinery regulations, and such AI systems will now be subject to horizontal regulation under their existing rules. The text of the Omnibus remains subject to formal endorsement at the time of writing.

The practical effect for businesses is fixed dates against which to plan procurement, contract renegotiation and compliance investment, with the underlying obligations unchanged in scope. The insight to be gleaned from these changes is that there is a clear intent in Europe to move to a more pro-business and innovation-friendly footing with our regulations.

PART TWO

Return on investment: the key commercial question

DR. BARRY SCANNELL
PARTNER
Technology



Where the return question now sits

The second defining finding of our survey concerns return on investment. 69% of larger businesses remain actively concerned with how to get a measurable return from the AI solutions they have already procured. After more than two years of intensive enterprise adoption of AI across cloud-delivered services, copilots, integrated security tooling and data infrastructure, that level of unresolved concern is among the most commercially significant findings emanating from the survey. Throughout this part of the report, when we refer to value capture or return on investment, we mean the demonstrable gap between what an organisation has paid for an AI deployment and the measurable improvement in revenue, cost, productivity or risk that the deployment has actually produced. The data shows that gap is large: only 11% of larger organisations report a positive return to date and 42% expect to wait up to two years more for one.

That concern reflects a wider European pattern. Research from AWS for its Unlocking Europe 2026 report found that 58% of organisations across Europe remain at the basic stage of AI adoption, using AI primarily for incremental improvements rather than transformation. The data from our survey confirms what AWS sees across the continent; most organisations have begun the journey, but the value step from incremental productivity gains to genuine operational transformation has yet to be experienced at scale.

The figure should prompt a hard look at the AI contracts already signed. Many enterprise AI agreements concluded over the past three years transferred risk to the buyer while leaving the return question undefined. Standard terms placed responsibility for outcomes, integration and downstream compliance on the customer, while vendor obligations were limited to availability commitments and capped contractual liabilities that bore no relationship to the operational dependency the customer had built around the product. Those contracts now have to be reopened for two reasons that compound each other; (i) the buyer side has matured commercially and is no longer willing to carry that risk allocation; and (ii) the regulatory perimeter has shifted decisively, with the EU AI Act, DORA, NIS 2 and the Data Act each introducing requirements that many existing contracts do not adequately address. Renegotiation has therefore become both a commercial and a regulatory exercise.

Kieran McCorry of Microsoft Ireland, points to where the bigger opportunity actually lies, and where the obstacle for Irish SMEs really sits:

> *For many indigenous Irish companies, particularly smaller organisations, the biggest barrier to progress isn't scepticism about AI, it's uncertainty about how to get started and where the return will come from. That's a real shame, because the evidence suggests the prize is bigger for them than for anyone else. Recent Trinity College Dublin research with Microsoft Ireland found that SMEs who invest in AI are more than twice as likely as large organisations to report significant productivity gains, 18% versus 8%. The returns are compelling; the challenge is getting off the starting line.*
>
> **Kieran McCorry,** National Technology Officer, Microsoft Ireland

What renegotiation looks like in practice

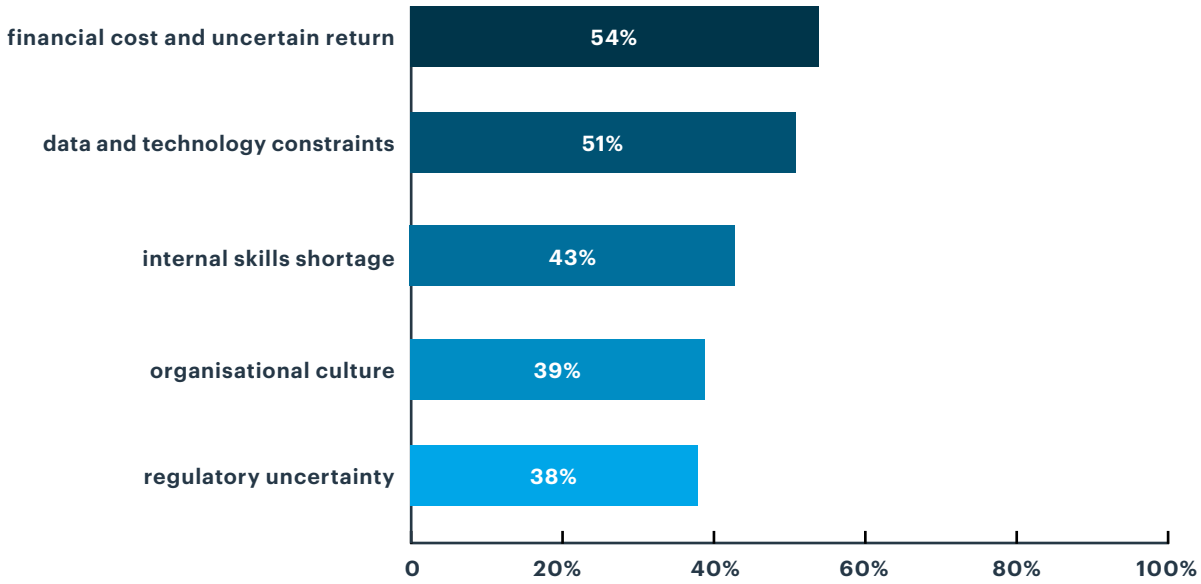
The organisations now extracting return from those investments share a common pattern. They are renegotiating first-generation agreements at renewal, embedding outcome-based metrics into service definitions and tightening vendor obligations on transparency, documentation, change control and the right to receive compliance evidence required under the EU AI Act, Data Act, NIS 2 and DORA. They are challenging the restrictions on subcontracting and model substitution that allow vendors to alter the underlying technology stack without consent. They are securing exit rights, portability commitments and continuity support that protect against strategic lock-in. In practice, this might mean: a financial services organisation embedding a contractual right to substitute the underlying foundation model if performance falls below an agreed benchmark; a healthcare organisation tying part of an AI vendor's fee to documented diagnostic accuracy improvements; or a retailer linking AI agent compensation to a measurable conversion uplift on their e-commerce platform. These are the practical mechanics of value capture in the current cycle.

The economics of AI contracts are also changing in ways that should reward buyers prepared to negotiate. A growing number of vendors are moving to charging models in which the fees of an AI agent or automation system relate directly to its measurable usefulness, rather than to seat counts or token consumption that bear no necessary relationship to the value being delivered. That shift aligns vendor incentives with customer outcomes, and it gives boards a defensible answer to the value question that the survey has placed at the centre of the 2026 agenda and beyond.

Large organisations like Adobe are now using outcome-based pricing for new agentic AI suites. The model charges customers based on what the agents actually deliver rather than on traditional seats, tokens or API calls. For example, fees can be linked to the number of advertising campaigns completed by AI agents for travel and lodging companies. The direction of travel for the broader market is now clear.

The five barriers to scaling AI

The principal challenges to scaling AI identified in this year's survey are:



These are best understood as the enabling conditions for value capture rather than as obstacles to it. They are the operational factors that determine whether the contractual and governance work translates into measurable performance. Each is moving at a different speed and the order in which they resolve will shape which organisations extract value first.

Skills and the AI champions

An emerging pattern is that those who do best with new technology are the ones who encourage their staff to play with it and discover its capabilities. That route leads to AI champions emerging within the organisation. Provided organisations have proper guardrails and internal policies in place, staff feel safe exploring the technology for efficiencies in their own work. The combination of permission and protection produces deployment-ready capability faster than any external training programme can deliver in the same period.

The wider European data underlines the stakes. AWS's Unlocking Europe 2026 research found that 81% of organisations expect AI skills to be important in their industry over the next five years, and that AI literacy is expected to be relevant to over half of all jobs (53%). The skills shortage identified in this survey is not a transitional issue. It is a permanent feature of the operating environment, and the organisations treating internal capability building as a core organisation activity will be the ones positioned to absorb the next wave of change.

Sasha Rubel of AWS frames the same point in language that should be familiar to anyone who has watched a deployment falter for want of internal advocates:

> *Having individuals inside organisations - fast adopters who help others in their adoption - that's crucial. So, it is really important to identify champions inside organisations who can act as internal AI ambassadors.*

Sasha Rubel, Head of AI and Generative AI Policy, EMEA, Amazon Web Services

The wider data confirms how much work remains. Internal skills shortage was identified as a key concern by 43% of organisations, and the IBEC skills survey published in January 2026 found that 82% of organisations in Ireland are grappling with critical skills gaps as digital demands accelerate. The pattern reinforces why the AI champions approach matters in practical terms: it scales internal capability through the workforce that is already in place, rather than depending on external recruitment in a labour market that has tightened in every direction at once.

Thomas Kinsella of Tines makes a related observation about the practical reasons organisations delay engagement:

> *AI technology will become much more widespread, and quickly. There is hesitation in many companies because they do not know where to start and have no internal model for the kind of structured experimentation that the more advanced adopters have already moved through.*

Thomas Kinsella, Co-Founder and CCO, Tines

AI and the workforce

67% of larger companies cite workforce impact and talent strategy as a key consideration when it comes to AI implementation, suggesting that boards are starting to grasp that enterprise AI is a workforce technology/tool before it is anything else. Every significant deployment changes how people work, what they are accountable for and what skills they need to remain productive. The organisations treating workforce impact as the leading edge of their AI strategy, with literacy programmes, employment law and talent acquisition addressed as a single integrated workstream, will avoid the most expensive mistakes of this cycle.

Thomas Kinsella of Tines emphasises that the wider workforce can absorb AI faster than the survey data suggests:

> *On staff shortages, it is always hard to find people at the cutting edge of a new technology, but it does not take a huge amount of investment or specialist skill for the broader workforce to begin contributing meaningfully. AI technology will be transformative for everyone, with most people able to pick it up quickly and add value to their lives and to their companies once they have permission to begin.*
>
> **Thomas Kinsella,** Co-Founder and CCO, Tines

Sasha Rubel of AWS draws a useful distinction between the two ends of that spectrum, and the framing has begun to enter the language that boards now use when discussing their own technology strategy:

> *Adopting AI for productivity and efficiency gains that are quick wins, like an internal chatbot, and advanced adoption which puts AI at the centre of the business, where AI leads to more strategic reinvention and operational transformation.*
>
> **Sasha Rubel,** Head of AI and Generative AI Policy, EMEA, Amazon Web Services

Organisations now face a binary decision on AI value capture: (i) either organisations lean into the efficiencies AI brings to enhance the productivity of their employees and grow the organisation; or (ii) reduce their workforce by relying more on AI and become leaner organisations. Recent reports of AI-related job losses, comments from Taoiseach Micheál Martin on the impact the Irish Government expects AI to have on jobs, and ESRI research suggesting 7% of Irish jobs are at risk in the short to medium term, all point to something happening in the market. The models made available since early January 2026 have changed the dial, and the debates leading to these decisions are already happening in boardrooms.

AI is advancing so fast that its impact on the economy may occur before the data gives us confirmation of it happening. Those organisations who have done the hard work of preparing for this vast, digital transformation and putting the right frameworks in place will be best placed to capture the value of the major changes which are coming.

PART THREE

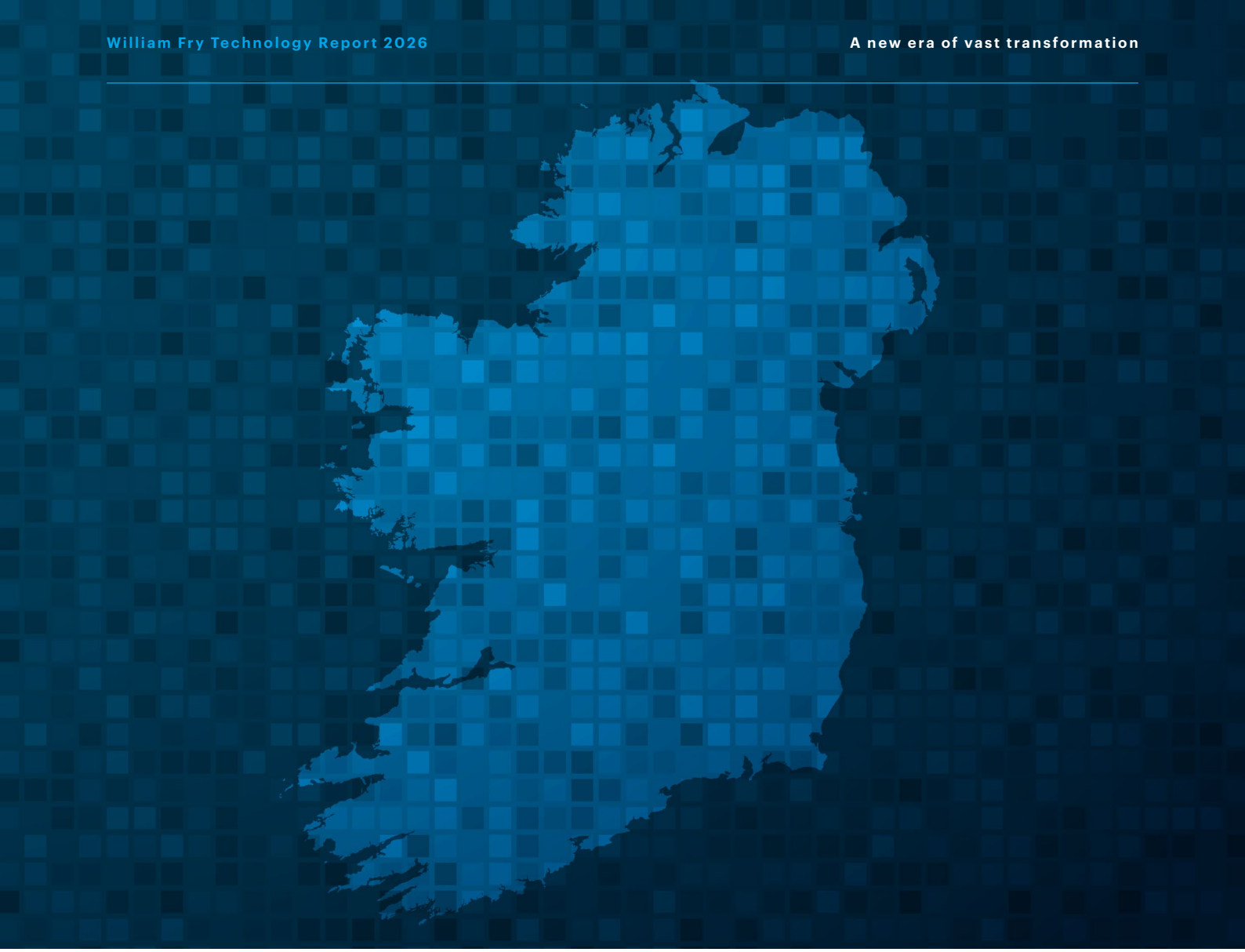
Ireland: country of choice for tech investment

RACHEL HAYES
PARTNER
Technology

Ireland is the leader in Europe

When asked to rank European locations for data and technology investment, 57% of respondents rate Ireland as highly suitable, ahead of Germany at 41%, the Netherlands at 39%, France at 30% and the United Kingdom at 30%. This data shows that Ireland is a leader in Europe, and the lead is not narrow.

What drives this result is worth dwelling on. The top factors cited by businesses when choosing a location are proximity to customers (74%), ease of doing business (71%), tax rates and incentives (55%) and access to talent (45%). These are practical, operational factors rather than regulatory considerations. They speak to a country that has built a stable working environment in which international companies can operate without unnecessary friction. The combination of a common law legal system, an English-language working environment, a deep concentration of global technology and other companies and a long-standing incentivisied tax framework gives Ireland an unusually strong position from which to attract the next phase of investment.



Ireland as a bridge between US innovation and European standards

According to IDA Ireland, Ireland is positioning itself as a bridge between US innovation and European regulatory standards, leveraging a strong technology ecosystem, a skilled talent pool and a supportive governmental policy environment to attract investment from major technology firms. Our survey data supports that positioning.

AWS's Unlocking Europe 2026 research demonstrates why that bridging role matters. Across Europe, 82% of businesses say access to global technology is important for AI adoption. Ireland's appeal as a venue is, in significant part, that it gives businesses operating in the EU direct and reliable access to the global technology stack on which the next phase of growth depends.

This is a reason why Ireland has become the European base for 16 of the top 20 global technology companies. The next phase of competitive positioning will turn on whether the broader Irish business economy can build the capability and infrastructure to navigate under the regulatory conditions that those companies are now embedding into their global products and business strategies. The opportunity is real, but it depends on the work being done across every part of the economy, not only at the multinational level.

Awareness as the most significant obstacle to wider participation

55% of all businesses report little or no awareness of EU regulation in data and technology. That figure is the most significant obstacle to wider participation in the dynamic this report describes. Awareness is the threshold condition for capability building. Until that figure drops materially, the gap between large businesses and other businesses will continue to widen. Closing the gap is a shared responsibility for regulators, industry bodies, professional advisers and government departments. The Irish regulatory architecture, with its distributed model of competent authorities coordinated by the National AI Office, provides the institutional infrastructure for that transition. The work now is to use it.

Energy reignites the nuclear debate

The conversation about Irish technology infrastructure has moved beyond software and into the physical constraints of compute, power and data centre capacity. The energy demand created by AI training and inference workloads, alongside continuing growth in cloud and content delivery, is now a binding constraint on the rate of technology investment in Ireland. According to EirGrid and SEAI reports, renewables accounted for approximately 40% of Irish electricity generation in 2025 with wind providing the bulk of that share. The policy challenge is how to build the additional zero-carbon capacity needed to power the next phase of investment without compromising the existing decarbonisation trajectory.

Against that backdrop, the Irish public conversation on nuclear has historically been settled but is now reopening. Large technology companies in other jurisdictions, including in the UK and the US, are increasingly looking to nuclear power, including Small Modular Reactors (SMRs), to deliver carbon-free baseload power for AI data centres. SMRs are faster to build and operate at smaller scale than conventional reactors. Our survey data records a measurable shift in Irish business sentiment, with around half of business leaders expressing support for nuclear if it addresses AI and quantum infrastructure or lowers business electricity costs. Businesses are increasingly pragmatic on energy, but social licence in Ireland remains a sensitive question that any policy response will need to address head-on.

49%

In favour of nuclear energy if it reduces electricity costs for businesses

43%

In favour of nuclear energy in future to address infrastructure needs resulting from AI and quantum computing

49%

Nuclear energy is a responsible option to consider in Ireland

The policy ground beneath Irish technology infrastructure is shifting. The figures do not amount to a settled mandate, but the data demonstrate a population that has moved from reflexive opposition to active consideration of options that would have been politically untouchable in the past. That shift will need to be matched by an equivalent maturation in the regulatory and planning frameworks that govern energy infrastructure of every kind, from grid capacity through renewable build-out to dedicated power for major data centre clusters.

Conclusion

LEO MOORE
PARTNER
Head of Technology

Irish-based organisations are entering the most demanding phase of technology disruption to date, with AI adoption at the forefront. The early period of this era was characterised by speed, trial and error and standard-form contracts. The next phase will be shaped by negotiated deployment under a maturing regulatory framework, a renewed focus on return on investment and a growing recognition that EU rules, applied with appropriate regulatory guidance, can support commercial certainty rather than constrain innovation. It will also be shaped by the energy infrastructure underpinning it, as compute demand grows and organisations look to government and the grid for vital strategic action to keep pace.

Three findings define this report. Legal and regulatory considerations are front of mind along with technology transformation decisions, with 81% of respondents from large organisations placing legal compliance at the heart of their decision-making. Return on investment has become the central commercial issue, with 69% still actively concerned about extracting measurable value from the AI solutions they have already procured. Ireland remains a country of choice for technology and data investment in Europe, rated highly suitable by 57% of respondents. Each finding points to a clear set of priorities. Legal capability must be embedded from the outset and across the full technology lifecycle. Contractual practice must move from standard-form acceptance to active negotiation, both to manage identified risks and to comply with law and regulation. Cybersecurity, skills and workforce considerations sit across all three priorities, and the organisations treating them as a single integrated programme, with the right skill sets in place, are the ones now pulling ahead.

Ireland's position as a European technology hub is strong. To sustain this position, the capabilities for adoption of transformative technologies, as set out in this report, must reach beyond the multinationals headquartered here to the wider Irish-based business population and must have proactive government support. If Ireland gets this right, the prize may be a sustained competitive advantage in a European context in the years ahead.

ABOUT WILLIAM FRY

William Fry is a leading corporate law firm in Ireland, with over 350 legal and tax professionals and more than 500 staff. The Firm is ranked by international directories as being a leader in our core practice areas of Technology, Corporate and M&A, Banking & Finance, Litigation & Investigations, Asset Management & Investment Funds, Real Estate, Insurance, Competition & Regulation, Tax, Projects & Construction and Employment & Benefits. As one of Ireland's oldest and largest law firms, we offer proven expertise across the full breadth of industries and sectors. With offices in Dublin, Cork, London, New York and San Francisco, a strong global law firm network, and as Ireland's exclusive member of Taxand, the world's largest independent organisation of tax advisors, we can serve clients both at home and internationally. Our Tax team brings together tax lawyers, accountants and consultants in one highly innovative team, providing coordinated and commercially focused advice across jurisdictions.

TECHNOLOGY GROUP

Our Technology group is one of the largest and most experienced practices in Ireland with experience in advising clients operating at the convergence of intellectual property, data protection, and technology.

The team is trusted to advise companies doing business in and through Ireland on an entire spectrum of technology matters, including advising on: critical digital transformation projects; complex data protection mandates; product development; and emerging technologies such as artificial intelligence (AI) and blockchain.

William Fry's Technology group is deeply immersed in supporting clients on these issues across a variety of industries, in particular in Technology, Data and Communications; Financial Services (including insurance, banking and funds); Life Sciences MedTech & Healthcare; Food, Beverage & Agribusiness; Consumer Goods; Energy, Resources & Infrastructure; and Sport & Entertainment.

ABOUT IPSOS

Ipsos is one of the world's largest market research and public opinion companies, providing insight and analysis to support informed decision making in complex and rapidly evolving environments. With a strong presence in Ireland and operations across approximately 90 markets worldwide, Ipsos combines local expertise with global scale. The firm delivers rigorous quantitative and qualitative research, supported by advanced analytics, to clients across the public and private sectors, helping organisations understand trends, technological change and stakeholder behaviour.

METHODOLOGY

Ipsos B&A conducted an online survey examining Irish businesses' attitudes to Technology and AI investment, adoption, governance and regulation. The study formed part of Ipsos B&A's Business Barometer and included a nationally representative sample of 412 Irish businesses, supplemented by a targeted booster of large organisations. The combined sample was re weighted to maintain representativeness. Larger companies are defined as organisations with 50 or more employees, with 93 larger companies included in the analysis.

THANKS

We would like to thank all those who contributed in making this report, especially Thomas Kinsella, Sasha Rubel and Kieran McCorry for generously giving their time and insights.

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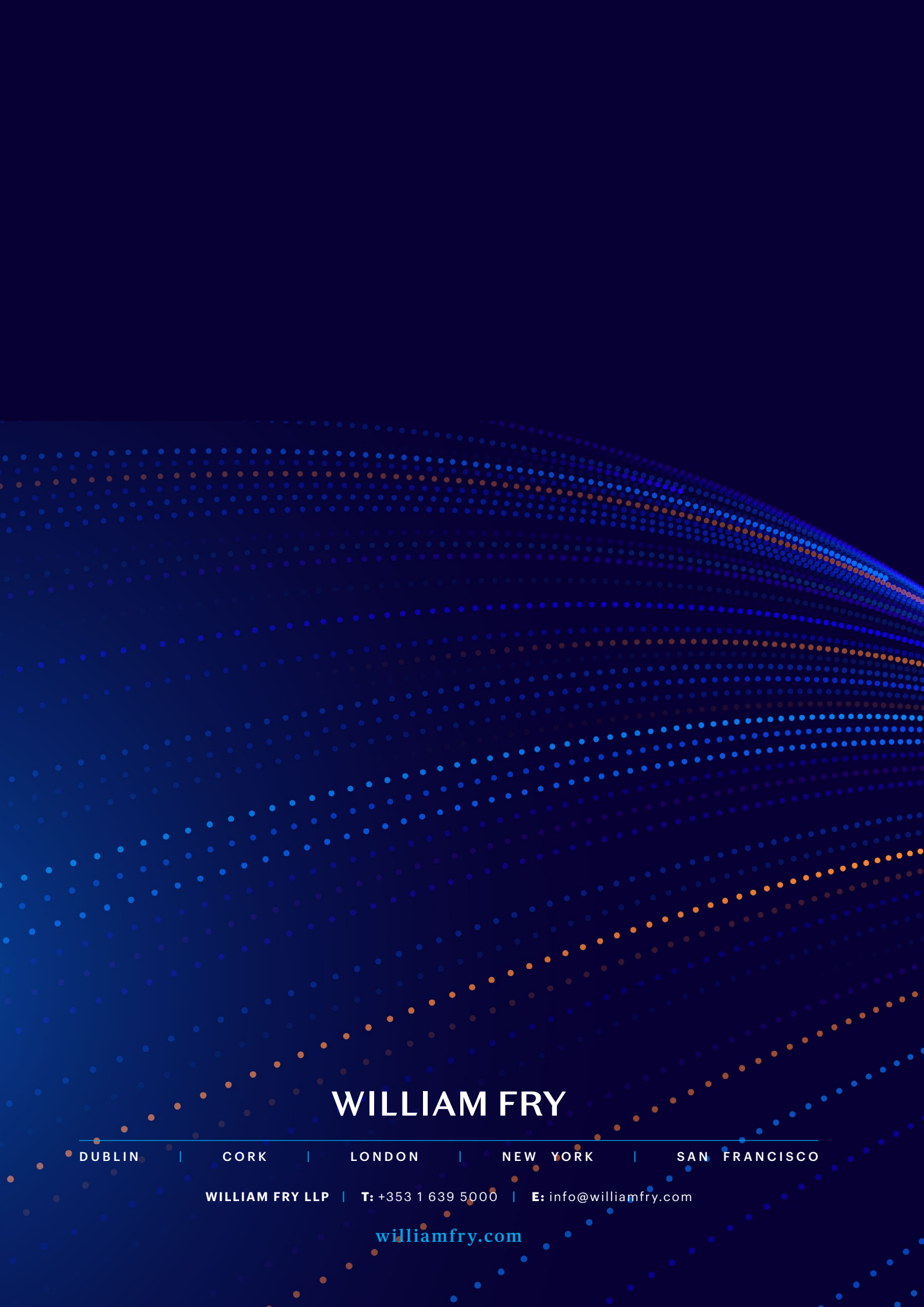

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