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IE Domain Registry builds strong foundations for future growth and expansion of .ie – 2019 annual report

IE Domain Registry turnover increased from €3.32 million in 2018 to €3.61 million in 2019

- **IE Domain Registry record an after-tax surplus of €231,438 in 2019**
- **New .ie domain registrations of 50,167 were in line with record-setting year of 2018 (51,040)**
- **The company invested almost €200,000 in enhancing infrastructure and initiatives to expand and protect the .ie domain namespace.**
- **87.8% .ie domain renewal rate recorded in 2019**
- **A .ie online identity is *the* preferred website address for Irish people and businesses**
- **Members Funds increased by 5.9% from €3.9m in 2018 to €4.1m**
- **David Curtin, CEO: "2019 was a year of building foundations—foundations for expansion and also for the future security, stability and resilience of the infrastructure that underpins the .ie domain namespace."**

IE Domain Registry, the company that administers and manages the .ie country domain, reported strong financial results today in its 2019 Annual Report & Review.

The company's turnover increased by 8.7% from €3.32 million in 2018 to €3.61 million in 2019. New .ie domain registrations of 50,167 were in line with the record-setting year of 2018, which saw 51,040 registered.

IE Domain Registry recorded an operating profit of €84,796 (2018: €147,558) and unrealised gains on financial investments of €193,974. It ended the year in a strong financial position with €4.1 million in Members' Funds (2018: €3.9 million).

The company's overall financial position remained solid in 2019, with a focus on excellence in customer service and upgrading the systems in place for the future security, stability, and resilience of the .ie domain namespace.

KEY HIGHLIGHTS

OPERATIONAL

- Registration revenues increased by 8.7% from €3.32 million in 2018 to €3.61 million in 2019.
- Members' Funds increased by 5.9% from €3.9 million in December 2018 to €4.1 million by the end of December 2019.

- .ie domain registrations of 50,167 in 2019 were in line with the record-setting year of 2018 (51,040 registrations).
- The company recorded an operating profit of €84,796, incorporating expenditure of €216,500 from the company Strategic Development Fund to finance promotional, marketing, and customer service activities that expand and protect the .ie domain namespace.
- IE Domain Registry carried out an extensive due diligence process in 2019, and in April 2020, announced that it would licence a state-of-the-art registry management system for domain registrars, which will be delivered by the end of 2020. The new system, in partnership with the Canadian Internet Registration Authority (CIRA), managers of the .ca namespace, is of industry standard, and will assist the channel registrars in driving their own growth and expansion in the coming years.

RESEARCH AND MARKET DEVELOPMENT

- IE Domain Registry published its flagship research, the SME Digital Health Index. The report surveyed 1,000 SMEs and analysed their attitudes to digital, measuring their capabilities against a grading framework.
- The company continued the 'Digital Town' initiative in 2019 to celebrate and highlight the knowledge, use and understanding of the internet among citizens, businesses, and communities. Sligo Town was selected as Ireland's Digital Town of 2019.
- As part of Digital Town, national and international business and technology experts provided advice, tools, and demonstrations on digital skills, e-commerce, and website development to Sligo's business owners, community groups, and citizens.

FUTURE OUTLOOK

- IE Domain Registry remains acutely aware of the innovations in the rapidly changing world of digital communications; in particular, the EU initiatives on the Digital Single Market.
- The company will continue to carefully monitor the health and safety consequences and address the risks to the business arising from the Covid-19 pandemic. The dramatic uptake in the use and application of digital tools during the Covid-19 lockdown in Ireland further motivates IE Domain Registry on its mission as a digital advocate for SMEs, citizens, and communities alike.

COMMENT

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

"2019 was a year of building foundations—foundations for expansion and also foundations for the future security, stability, and resilience of the infrastructure that underpins the .ie domain namespace.

"With ongoing emphasis on strategic execution, IE Domain Registry delivered a solid performance, with net growth of over 18,000 .ie domains, and ended the year in a solid financial position with €4.1 million in Members' Funds.

"We set the foundations for customising a new, state-of-the-art registry management system for the .ie domain namespace. This development will ensure that our technical

systems can support the long-term growth of .ie domains and allow our registrars and channel partners to drive their own growth and expansion throughout the coming years.

"In 2019 we also continued to advocate for the digitalisation of SMEs through events and research like the SME Digital Health Index, Digital Town, and OPTIMISE. We believe that there is a need to provide supports and shoulder-to-shoulder assistance to SMEs so that they can leverage the benefits of a strong, modern digital presence using an identifiably Irish .ie web address.

"In the first six months of 2020, we have witnessed the severe human and economic consequences of the Covid-19 pandemic. With business premises closed and people all over the world working from home, the uptake and use of digital tools has accelerated dramatically. 2020 heralds the next wave of digitalisation—the first six months of the year have highlighted the dramatic positive effects that digital tools can have, saving time and money and providing efficient new ways of working, particularly for remote workers."

IE Domain Registry Annual Report 2019

ENDS

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About IE Domain Registry

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

The company's mission is to provide unique, identifiably Irish domain names, along with registry and related services, to the local and international internet community. Policy development for the .ie namespace follows a bottom-up, consensus-driven approach through a multi-stakeholder Policy Advisory Committee.

IE Domain Registry is committed to digital advocacy for the SME community. Through stakeholder engagement initiatives such as the OPTIMISE programme and Digital Town, the company works with and supports SMEs organisations to improve their members' online presence and e-commerce capabilities.

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

The company is focused on providing excellence in customer service through its ongoing customer experience (CX) innovation and improvement programmes. Since March 2018, it is easier and faster to register a .ie domain. There are over 280,000 domains in the database.

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

www.iedr.ie