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## BANK OF IRELAND GROUP SWOT & PESTLE ANALYSIS

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**Company Name :** Bank of Ireland Group

**Company Sector :** Banking and Financial Services

**Operating Geography :** United Kingdom, Europe, Global

**About the Company :**

The Bank of Ireland Group is an Irish commercial bank headquartered in Dublin, Ireland. The Bank, which has long been Ireland's primary banking institution, holds a unique place in the country's banking history. The Bank of Ireland first opened its doors on June 25, 1783, in Mary's Abbey, in a private home previously owned by Charles Blakeney. The Group offers a wide range of financial services to individuals, businesses, industries, and agriculture. Checking and deposit accounts, overdrafts, term loans, mortgages, international asset finance, leasing, instalment credit, debt financing, foreign currency facilities, interest and exchange rate hedging products, and executor and trustee services are some of the services offered by the bank. It also has a presence in Northern Ireland, where it makes its Pound Sterling banknotes. It also serves the British Post Office and AA Savings in the United Kingdom. Bank of Ireland Corporate Banking, which has offices in France, Germany, Spain, and the United States, is principally responsible for operations throughout the rest of the world. In June 2022, Bank of Ireland completed acquisition of J&E Davy Stockbrokers for 427 million which is projected to improve the combined services offered to its corporate clients and create more room for expansion.

Bank Of Ireland's Unique Selling Point or USP lies in it being specializing in retail and commercial banking, as well as being one of Ireland's top four banks. The mission statement of Bank Of Ireland reads, "We are empowered to take ownership and trusted to do the right thing to support our customers, colleagues and communities. We lead by example and challenge ourselves and each other to do our best work at all times".

**Revenue :**

2,944 million - FY ending 31st December 2021

2,620 million - FY ending 31st December 2020

## SWOT Analysis :

The SWOT Analysis for Bank of Ireland Group is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> <li>1.Digital products are attracting a larger customer base</li> <li>2.Considered to be the only bankassurer in the Irish market</li> <li>3.Improving financial performance may lead to profits for the company</li> <li>4.Focus on digitalization of the services will help in getting to profitability</li> <li>5.Being a customer focused organization will improve the core of the company</li> </ol>	<ol style="list-style-type: none"> <li>1.Adverse impact of COVID 19 on the company</li> </ol>
Opportunities	Threats
<ol style="list-style-type: none"> <li>1.Reduced costs in operations may improve profitability</li> <li>2.Improvement and use of technology in the banking sector of Ireland</li> <li>3.Rising fintech companies may improve the products offered by the bank</li> </ol>	<ol style="list-style-type: none"> <li>1.Risk of cyber-attack on the bank leading to breach of data affecting company's reputation</li> <li>2.Rising number of regulations post the 2008 crisis along with new regulations being set may increase costs</li> <li>3.Lack of public trust in banking sector of Ireland may reduce future growth rate</li> </ol>

## PESTLE Analysis :

The PESTLE Analysis for Bank of Ireland Group is given below:

Political	Economical
1.Impact of Brexit on the banking sector of Ireland and UK	1.Impact of COVID 19 on the banking sector of Ireland
Social	Technological
1.Closure or downgrading of branches and ATMs in Ireland 2.Financial exclusion due to illiteracy may affect the expansion of the banking sector	1.Cyber security threats loom large with digital banking in vogue 2.Back-office functions will be replaced with AI and other technology 3.Rising Artificial intelligence usage in banking
Legal	Environmental
1.Financial regulations in the banking sector of Ireland 2.Adherence to General Data Protection Regulation (GDPR) being followed in Ireland	1.Impact of climate change on the financial sector

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