

# 'Firms are losing staff as childcare costs are extortionate' <sup>[1]</sup>

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## AVAILABILITY

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## EXCERPTS

Firms are losing staff because the cost of childcare is making it impossible for parents to stay in work, a leading business group has claimed.

Chambers Ireland said the country would not be able to remain competitive unless more money was put aside by the Government to fund childcare. Childcare costs are 40pc of the average wage here, the highest in the developed world, the OECD said this week.

Chambers Ireland's policy and research executive Sarah Thatt-Foley said: "Public investment in childcare is not just good for families and children, but also good for business."

Firms needed to have in place a childcare system that allowed both parents to take up employment, she said.

Ms Thatt-Foley said that half of women give up work when they have children.

"It should come as no surprise that Irish childcare costs are extortionate," she said in a pre-budget submission.

Childcare costs made up more than a third of a family's income, three times more than the average in the 30 developed countries that were members of the OECD, she said.

"For every parent forced out of work after having children, we create a problem for our businesses. Throughout the country, businesses are losing knowledgeable, experienced and talented employees simply because it does not make economic sense for many parents to work."

Firms need to retain skilled employees and the best way to do that is through investment in the childcare industry.

She said high childcare costs were leading to pressure for wage increases on firms, especially on SMEs.

-reprinted from Irish Independent

**Region:** Europe <sup>[3]</sup>

**Tags:** work life balance <sup>[4]</sup>

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