

AMI targets €10.5m revenues by 2021, despite Brexit

Computer recycling firm [AMI](#) – which has operations both sides of the border – is targeting revenues of €10.5m by 2021, regardless of Brexit.

The company has in fact added 15 new jobs to date this year and is on track to grow its total workforce to 90 by 2021.

AMI said that it has more than doubled business in the last two years to €7.6m and has signed 96 new customers in 2019, which will generate an additional €1.05m by 2020.

Earlier this year, AMI also agreed a three year outsourcing agreement with charity Camara Education, which saw the company take on an additional 122 new customers.

AMI's deployment support service up 300pc on target in first year, benefitting from the relocation and closure of office branches affected by Brexit.

The company serves security-conscious public and private sector customers, including central and local government, as well as 35pc of the top 200 ICT user companies in Ireland.

Side effects of GDPR and Brexit

The introduction of GDPR has helped to drive demand for AMI's services, as organisations realise that IT hardware recycling and data destruction specialists like AMI can help with data compliance by eliminating all residual data from unwanted IT equipment when disposing of these devices.

"Businesses are more aware than ever that failing to cleanse their old desktops, laptops and hard drives of all data can lead to a breach of sensitive customer and company information," said Philip McMichael, CEO of AMI.

"We are experiencing a corresponding surge in demand for our secure services, especially given the high rate of return we can offer customers through the resale of their equipment. Last year we returned €2.5m to our customers."

The uncertainty of Brexit has brought about new opportunities as well as challenges for the IT recycling company.

Since launching in December 2018, AMI's deployment and relocation support service visited 140 sites across the island of Ireland to help them install new IT systems and manage office moves. In

its first year, the service is up 300pc on expected revenue - benefitting from the closure and relocation of businesses affected by Brexit.

“While we have seen some short term benefits of Brexit through our deployment and relocation service, we are also examining new income streams to maintain our position in the market long-term,” McMichael said.

“The Republic of Ireland has become a major hub for data centres and Brexit has seemingly accelerated this growth. Processing high volumes of data and with a high equipment turnover, this market represents an obvious and lucrative opportunity for AMI and is one we are actively pursuing.”

Pictured above: Philip McMichael, chief executive, AMI

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