



Ambasáid na hÉireann  
Embassy of Ireland

# Business and Investment Opportunities in Ireland

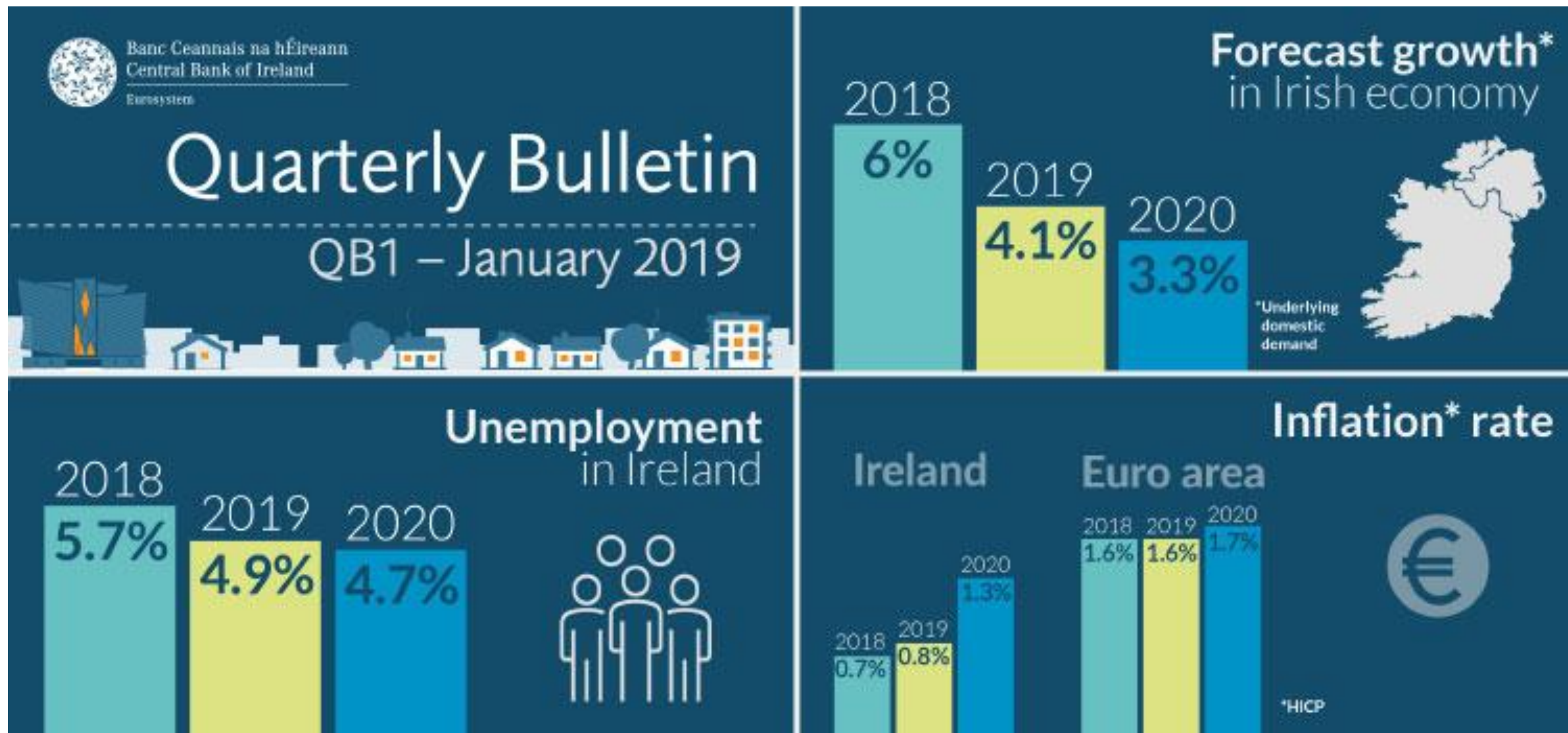
16 May 2019

Orla O'Hanrahan, Ambassador



# Introduction

# Overview of Irish Economy



# Customer Sentiment



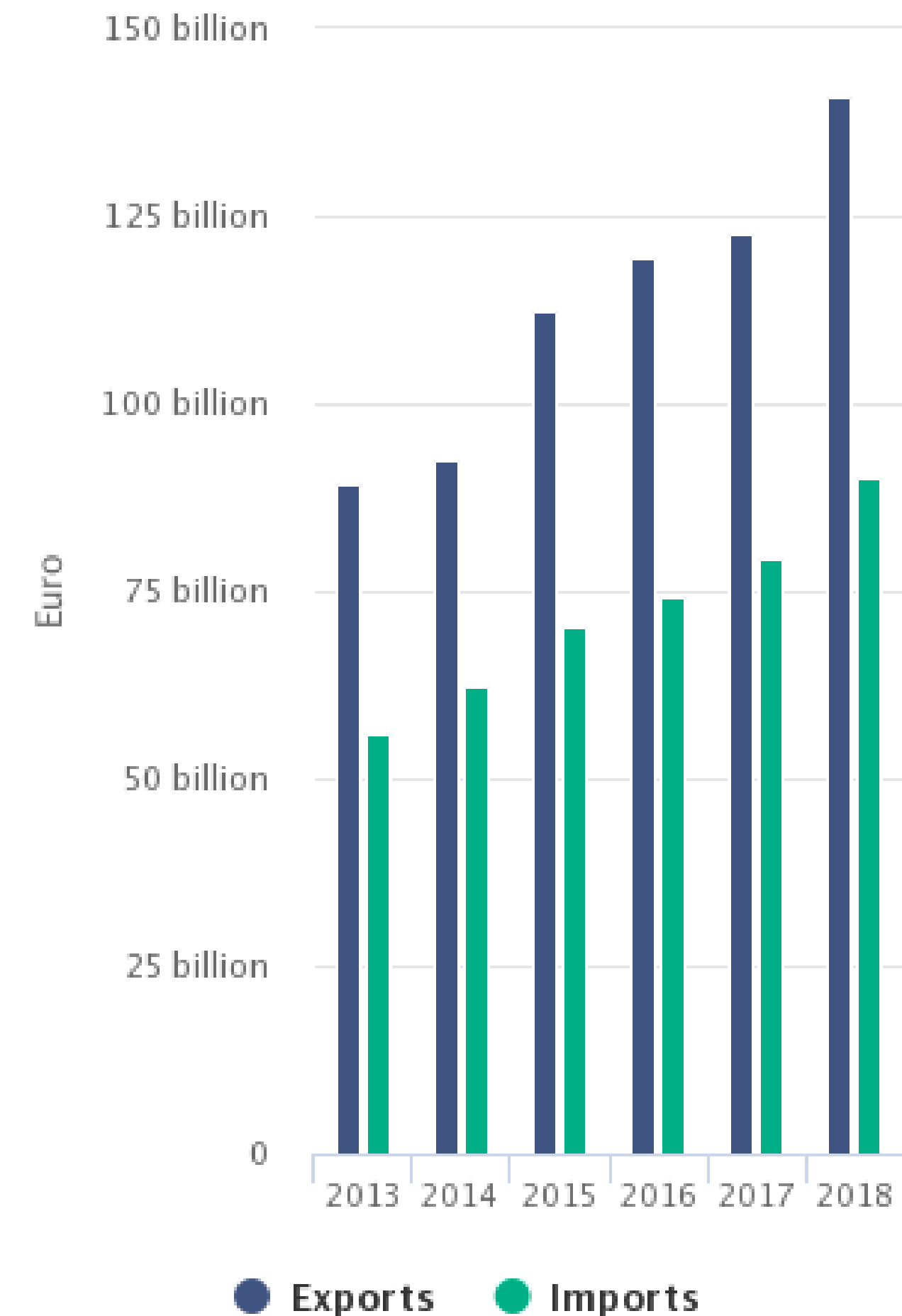
- Consumer sentiment decreased in 2018 (Brexit)
- Consumer spending increased by 4.4% in 2018
- Projected to grow 2.5% in 2019



# Exports



- In 2018, exports were valued at €140,835 billion - the highest total on record.
- This is an increase of €18,123 billion (+15%) over 2017.
- Irish goods exports to non-EU countries grew by €10.4 billion in 2018

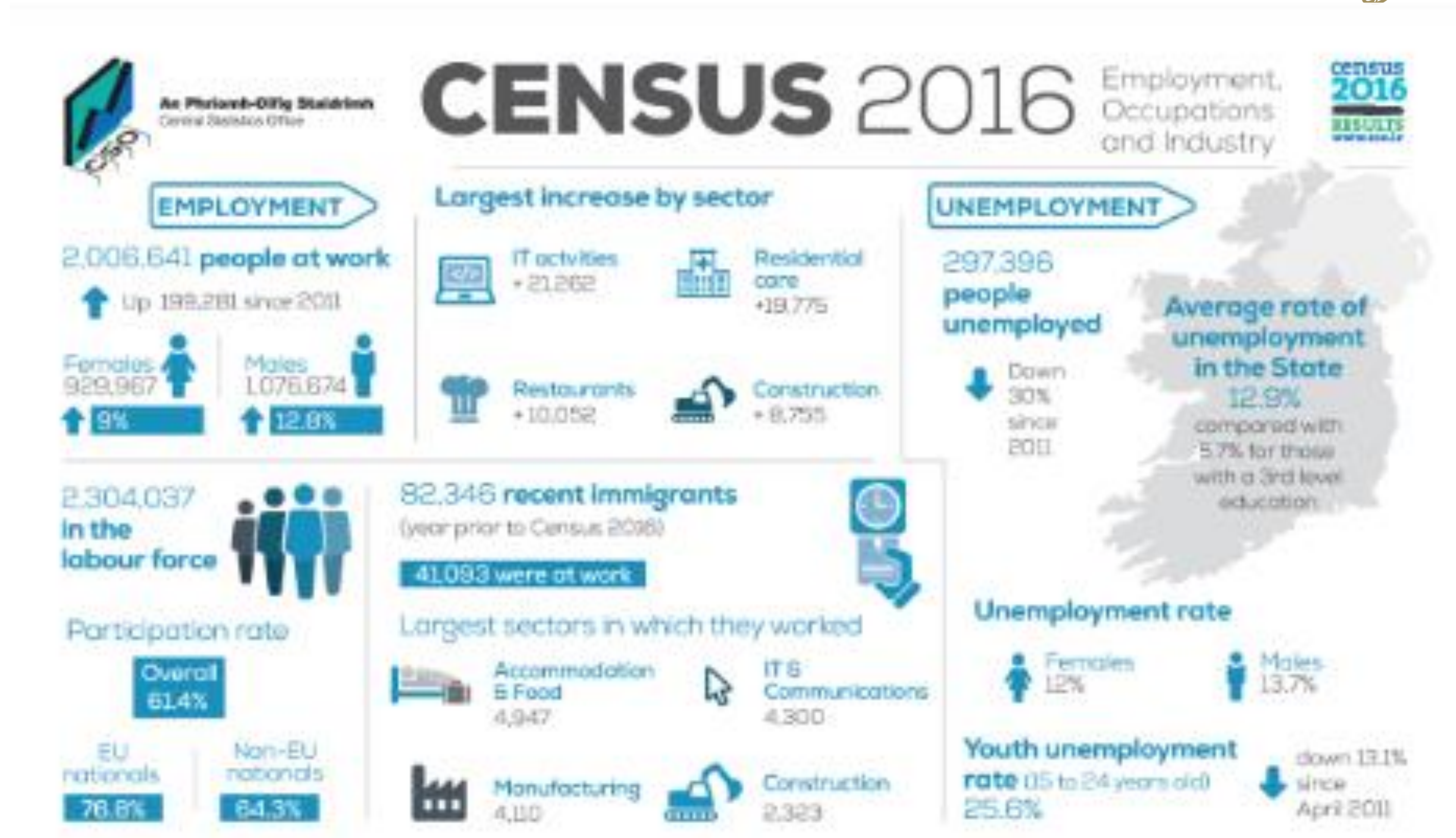


Source: CSO Ireland

# Employment



- 5.7 % unemployment in 2018
- Youth unemployment 12.2 %
- Skills and labour shortages are a challenge



# Foreign Direct Investment



- Multinational Corporations (MNCs) have a substantial economic and social impact across Ireland.
- Total employment in IDA client companies reached 229,057 in 2018 – the highest number ever employed in the multinational sector in Ireland.
- IDA client companies account for 10% of national employment. 58% of employment in IDA client companies is located outside of Dublin.
- IDA estimates that for every 10 jobs generated by FDI directly, another 8 are generated in the wider economy.

# Foreign Direct Investment ctd.



- One third of Multinational Corporations in Ireland today have had operations in the country for over 20 years
- IDA client companies spent €19.2bn in the Irish economy in 2017 - €11.7bn on payroll and €7.5bn on Irish sourced materials and services.
- IDA client companies spent €5.7bn in capital expenditure in 2017.
- IDA client companies are also key contributors to business expenditure on R&D (BERD) spending €1.8bn on in-house R&D in 2017.

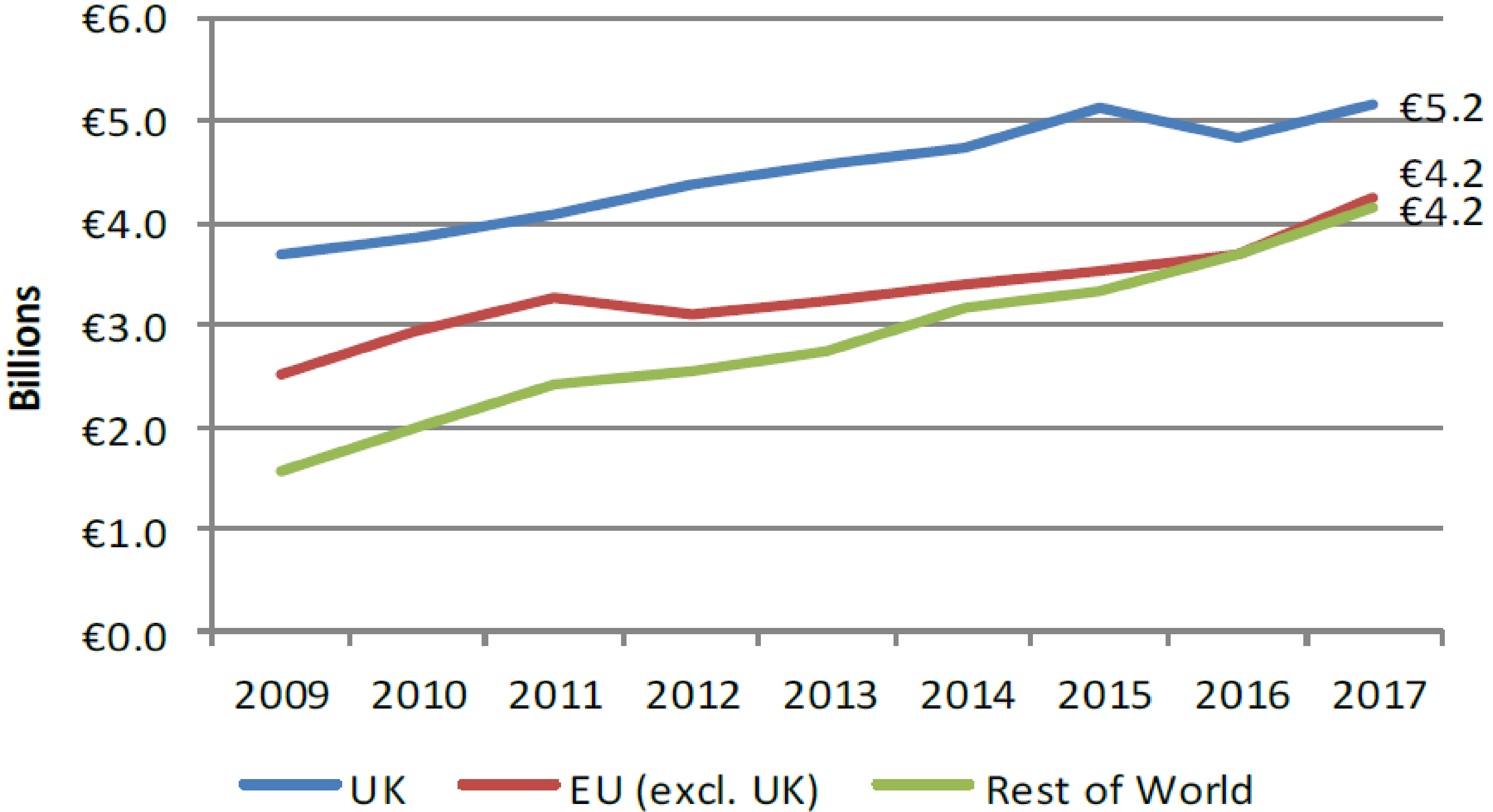


# Top 20 Employers (IDA Clients)

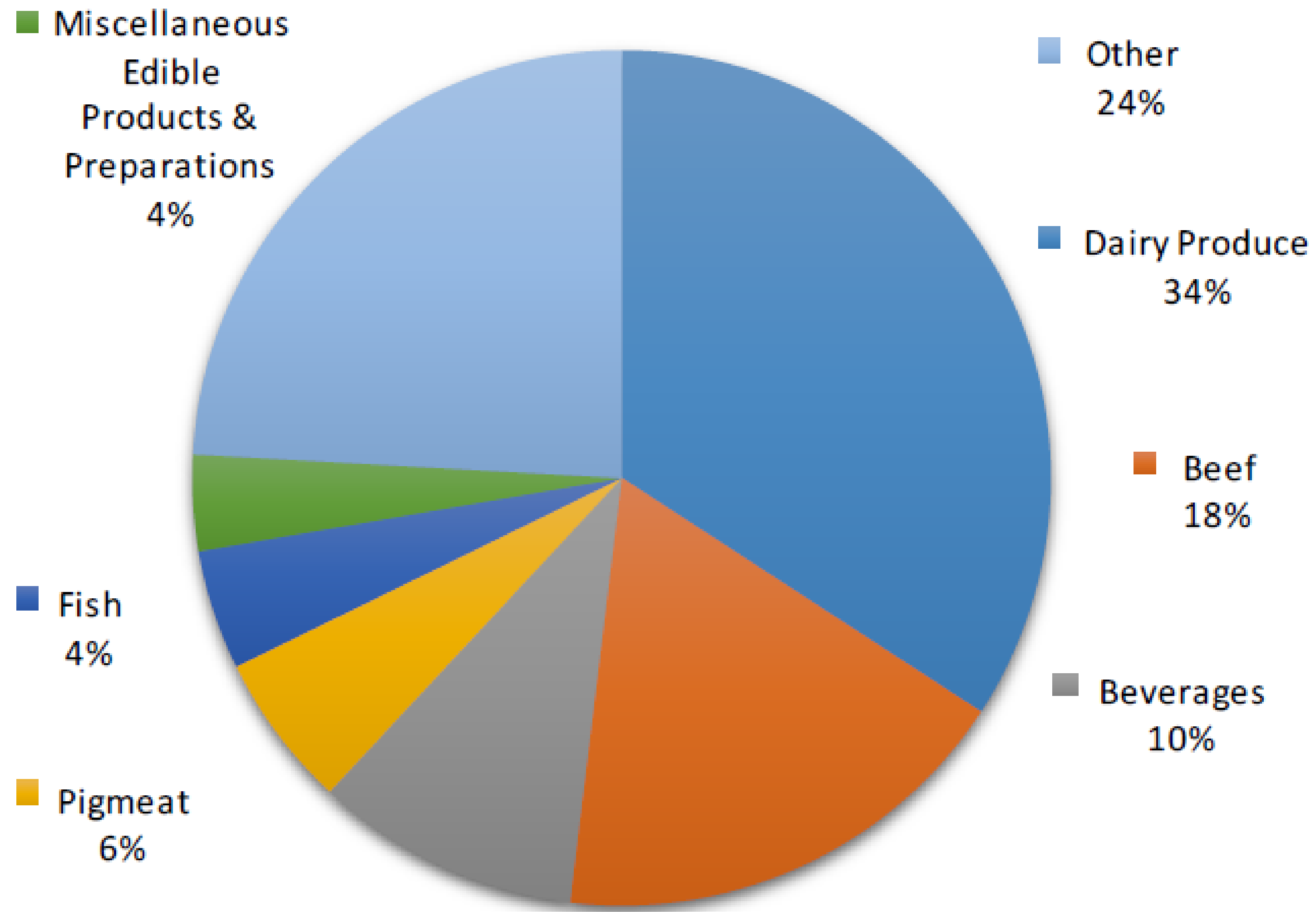


Company	Employment in Ireland
Apple	5500-6000
Dell	5500-6000
Boston Scientific Corporation	5000-5500
Intel	4500-5000
Medtronic	4000-4500
Pfizer	4000-4501
Google	3500-4000
Johnson & Johnson	3500-4000
IBM	3000-3500
Microsoft	3000-3500
Abbott	3000-3500
Amazon	3000-3500
Stryker	3000-3500
Accenture	2000-2500
Citi	2000-2500
PayPal	2000-2500
SAP	2000-2500
Merck	2000-2500
State Street	2000-2500
Lilly and Company	2000-2500

# Value of Agri-Food Sector Exports

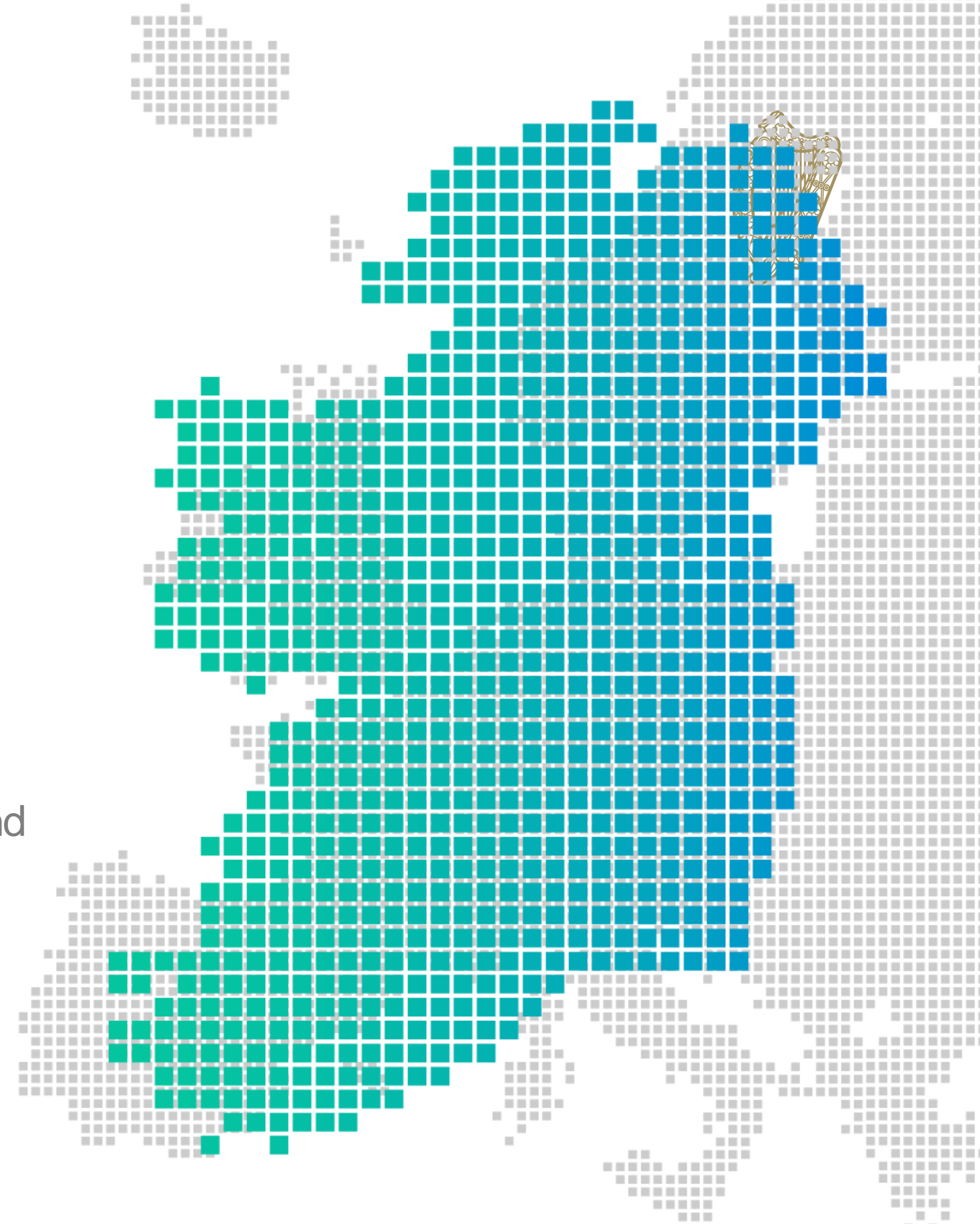


# Agri-Food Sector Exports by Type 2017



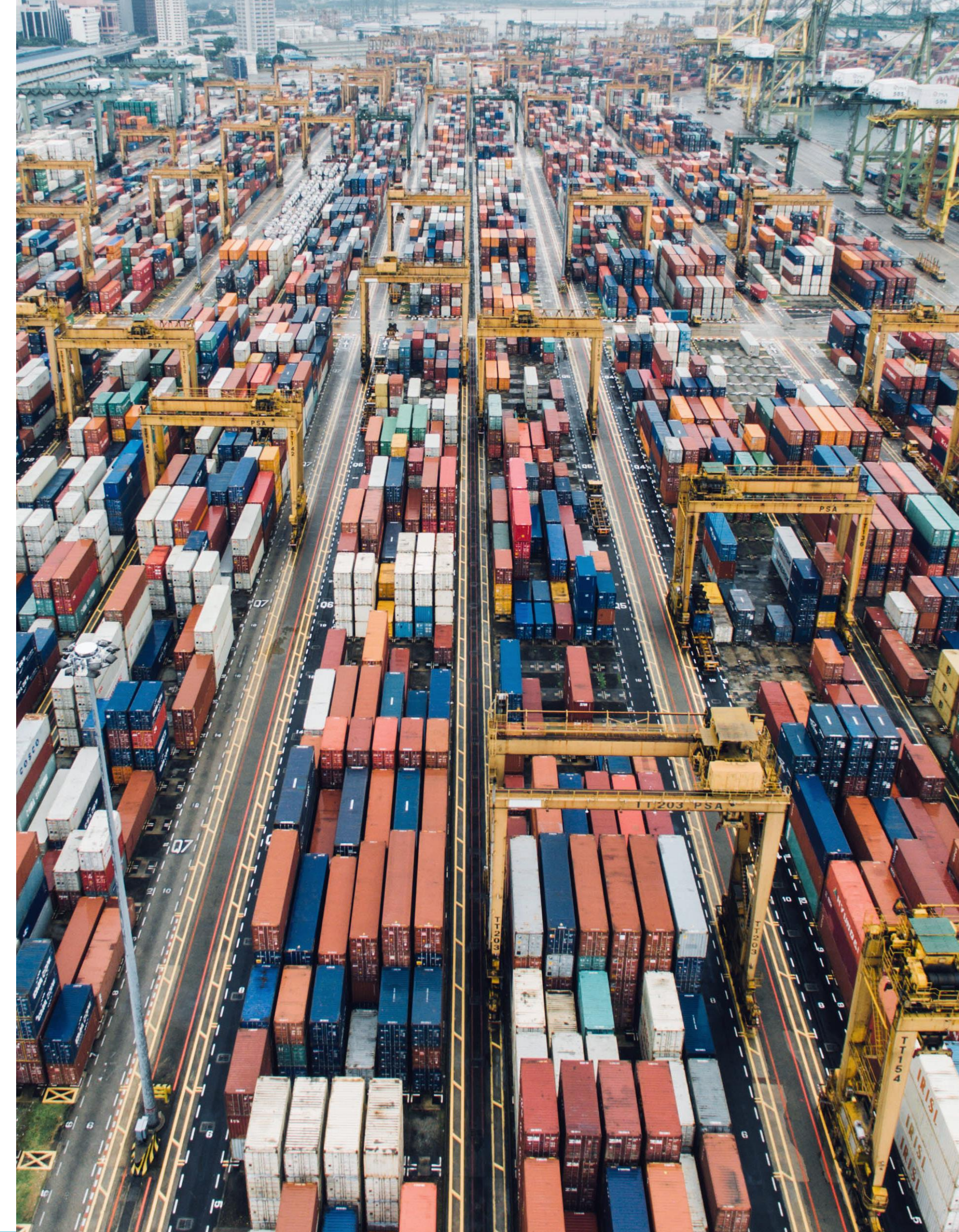
# Enterprise Ireland

- + Irish Government Agency
- + Helps Irish owned companies to start, innovate and scale internationally
- + Working with 5,000 businesses across all sectors of manufacturing and internationally traded services
- + Responsible for FDI in food
- + Mandate to drive collaboration and commercialisation of state-funded research
- + Supporting entrepreneurship, leadership, competitiveness, innovation and networking
- + Financial supports to match ambition at every stage of company development



# Our Success is Measured by Client Export Success

- + Enterprise Ireland's success is measured by client success in export markets, leading to job creation and maintenance in Ireland
- + 2017 was a strong year with both exports (€22.71bn) and jobs (209,338 directly employed in Enterprise Ireland backed companies) reaching unprecedented levels
- + Finding and winning global customers, particularly in markets beyond the UK market, is essential to success
- + Our clients are now selling the broadest range of innovative products and services to customers in more diversified markets than ever before.



# Opportunities for Greek Companies in Ireland



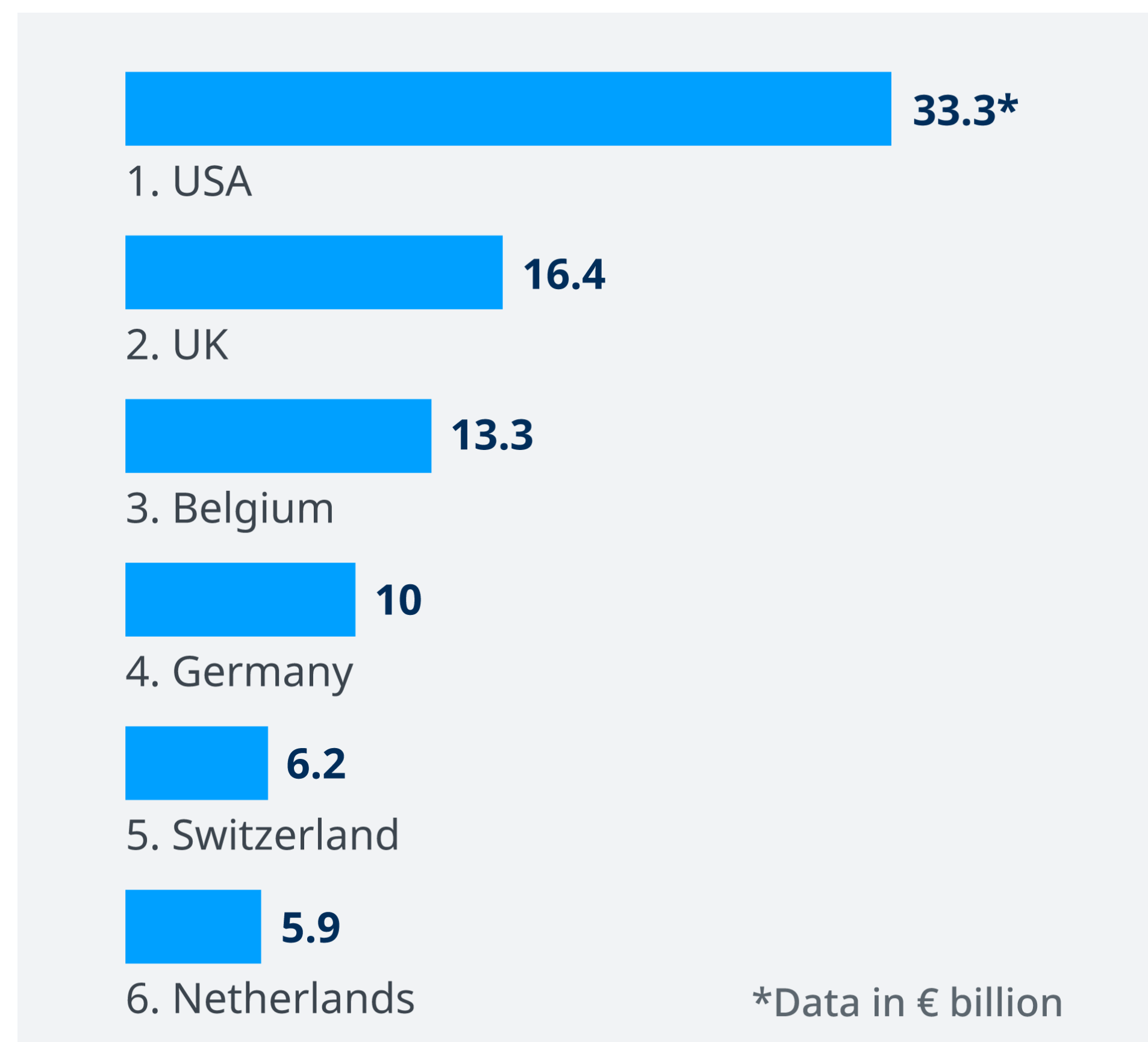
- + Opportunity to collaborate with Irish companies on Research and Investment – either directly, via Horizon 2020 or through our technology centres
  
- + Opportunity to collaborate with Irish companies to service the UK market
  
- + Opportunity to supply Ireland with products (and services) currently coming from the UK as there are clear advantages for Ireland to buy from the Eurozone:
  - No currency exposure or costs
  - Regulatory alignment
  - No customs, borders, tariffs
  - No VAT at point of entry

# Brexit is the #1 Challenge



- + £1bn trade between the UK and Ireland every week
- + UK is #1 market and often 1st market of export
- + 1,400+ companies have high levels of sales into UK, collectively employ 102,000+
- + 350 companies significantly exposed, collectively employ c.25,000
- + Traditional sectors are most affected
- + 80%+ exposure

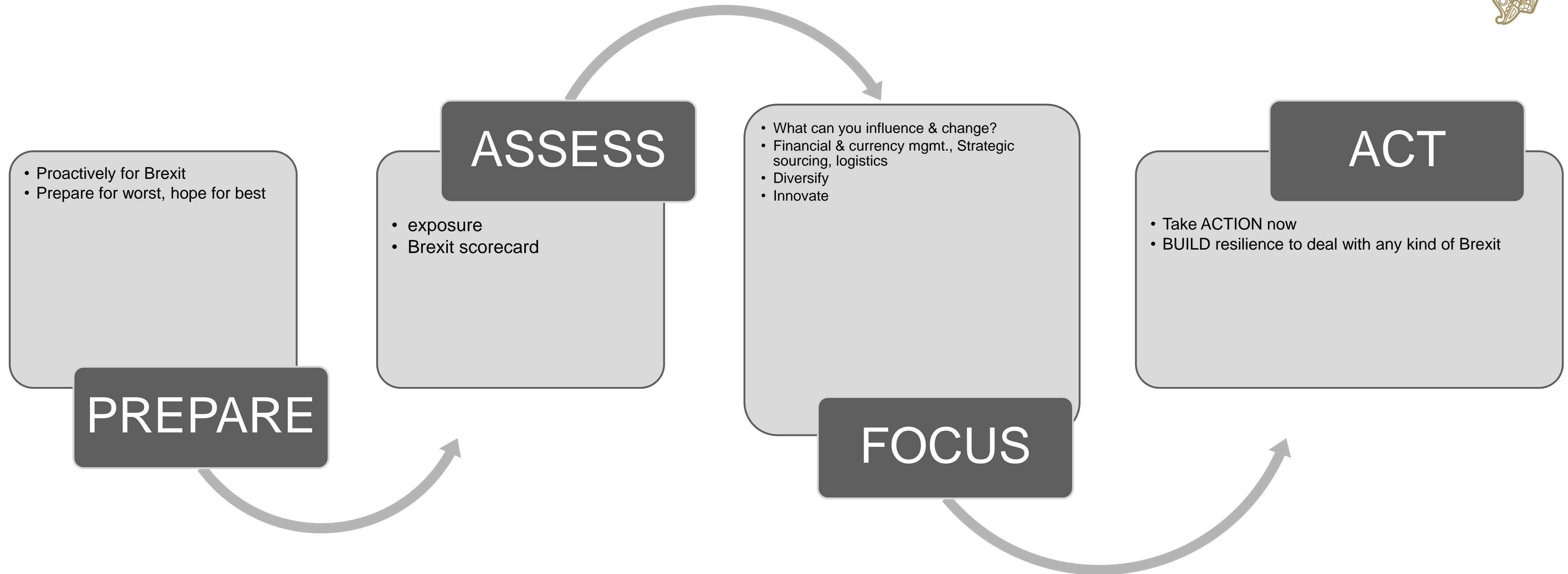
# Ireland's Top Export Destinations 2017



+ Source: Irish Central Statistics Office 2018



# Our Advice to Clients



*“It is not the strongest of the species that survives, nor the most intelligent .... It is the one that is the most adaptable to change.” Charles Darwin*

# Brexit Scorecard – [www.prepareforbrexit.com](http://www.prepareforbrexit.com)



ENTERPRISE IRELAND

✓ Prepare For Brexit

Brexit SME Scorecard

A graphic for the Brexit SME Scorecard. It features a dark background with a photograph of three business professionals (two women and one man) in the center. Overlaid on the image is a white circle containing a red checkmark. To the right of the checkmark, the text "Prepare For Brexit" is written in red and white. Below this, a red rectangular box contains the text "Brexit SME Scorecard" in white. The Enterprise Ireland logo is in the top left corner of the graphic.

# Our Brexit Response



- + Immediate - from day one after the referendum
- + Nationwide
- + Multi-media (incl. broadcast & print media)
- + Online and interactive (SCORECARD)
- + Continuous – ongoing throughout 2016, 2017 and 2018
- + Brexit supports – 3 pillars



# Nationwide roadshow of Brexit Advisory Clinics

**25+**  
Regional  
Brexit  
Events



## 8 Brexit Advisory Clinics 2017

## 9 Brexit Advisory Clinics 2018:

- Portlaoise Feb
- Claremorris March
- Cootehill March with ITI
- Charleville April
- Dublin June
- Galway, Tuesday, October 2nd
- Dundalk, Monday, October 22nd
- Waterford, Tuesday, November 8th
- Limerick, Wednesday, November 21

## 5 Clinics and 5 Webinars in 5 weeks 2019

# Questions?



Thank you!

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