



Ireland **Connected:** Trading and Investing in a Dynamic World



A message from the Taoiseach



The more Ireland trades with the world the more prosperous our society becomes. The opening up of the Irish economy in the past 50 years has transformed our country beyond recognition. Instead of turning inward we need to redouble our efforts to help Irish business trade more into Europe and across the world.

This new trade and investment strategy is based on that principle. It sets out a vision and a plan to rebuild a strong economy and make Ireland the best place to do business, to visit, to work and to live. Our ambitious goal is to increase Irish indigenous exports by 26% by 2020.

The context for this new strategy is very different to previous initiatives as the international environment remains both uncertain and complex. From Brexit to changing tax regimes, from disruptive technologies to changes in how the world trades, we face a dynamic world. We are presented with a unique set of challenges for our island economy and for our market access to the United Kingdom. We are determined to preserve the gains that we have made so painstakingly over recent years.

We will do so as a committed member of the European Union. The foundation for the new strategy is our future in the European Union, our commitment to trade liberalisation, our global connectedness, and our values and talents as a people. We will continue to focus on our distinctive strengths while taking advantage of new economic opportunities. Our state agencies, supported by our Embassy network abroad, will work together to help Irish businesses diversify into new products, services and markets.

We will ensure that Government will work cohesively with industry to achieve the ambitious targets we have set out for each sector. The formulation of this strategy involved input from across the public and private sectors. The spirit of collaboration that characterised that process will inform its implementation and be a critical factor in its success. I want to thank and commend all who contributed to it.

This strategy will assist with other Government initiatives underway to deal effectively with the critical challenges facing Ireland. First and foremost is Brexit which represents the biggest challenge since the international bailout of the country and banking system collapse. In the long term this strategy will be essential to help Ireland continue on a path towards sustainable recovery by building a stronger, more diversified and resilient economy to ensure the prosperity that our people deserve.

A handwritten signature in blue ink that reads "Enda Kenny". The signature is written in a cursive, flowing style.

Enda Kenny, T.D.

Taoiseach

March 2017

Foreword

The world economy is at an important crossroads as we shift to a new phase in global trade and investment. This new strategy, *Ireland Connected: Trading and Investing in a Dynamic World*, sets out how Ireland will be ready to face one of the most dynamic and challenging external environments in many decades.

We are proud of the remarkable success Irish based enterprises have achieved in international markets over the last five years and in the progress made in restructuring the economy to a more innovative and export oriented model for sustainable growth.

Overall foreign earnings exceeded €240 billion for the first time in 2016. Exports of indigenous goods and services by Enterprise Ireland clients grew by over 60% since 2010 and reached a new record of an estimated €22.0 billion in 2016. Irish food and beverage exports increased by 41% from 2010 to 2016 to reach €11.15 billion. The number of IDA-assisted inward investment projects reached a new record of 244 in 2016. The number of students attending our higher education institutes increased by 58% between 2011 and 2015. Since 2010, tourism visitors to Ireland increased by a third, reaching 9.6 million in 2016. Over 200,000 additional people are at work in the economy since the start of 2012 and the seasonally adjusted unemployment rate for February 2017 is down to 6.6%.

Our enterprises are now exporting to every corner of the world, growing market share and capturing new opportunities, supported by the focused efforts of the enterprise development and promotional agencies, the deployment of additional in-market resources and the Local Market Team, led by our Ambassadors, in overseas markets.

We face a major economic challenge with the outcome of the United Kingdom referendum on membership of the European Union, both in terms of our bilateral trade with Great Britain and of the trade relationships on the island of Ireland. Nevertheless, Brexit is not the only challenge Ireland faces. The impact of the digital economy, changes to prevailing trade and tax regimes, the impact of technology on supply chains, on business models and on ways of working, the changing demands for talent all impact on our economy.

This dynamic world calls yet again on our capacity to meet new challenges and to build our resilience. We will build on our distinctive strengths so that we are even more anticipatory, agile and responsive – working together across Government and with business, at home and overseas.

This new trade and investment strategy, *Ireland Connected: Trading and Investing in a Dynamic World* is set in this context. It affirms Ireland's place as an open, globalised, trading partner in the wider world. We have benefitted greatly from the opening of global markets and trade liberalisation and will continue to seek to harness the full potential of the digital revolution for our citizens. Our commitment to the EU and the European Single Market will continue to provide a critical platform for growth and future prosperity.

This strategy is focused on strengthening and building on our connectedness at home and overseas.

Building on the success in our core markets, we are intensifying our engagement with our well established partners and markets and diversifying by extending our global reach.

We are focusing our resources by region to ensure a coherent approach from the perspective of business and we will have a spectrum of supports available to help firms appropriate to their stage of development and ambition, whether in tourism, international education, food, manufacturing or global services.

We will assist our Irish owned enterprises to grow to scale and strengthen capabilities and to be ambitious.

Operating in an intensely competitive global environment, we aim to attract FDI from a more diverse range of geographic markets and sectors.

We aim to attract more visitors to Ireland and a greater number of international students.

We will raise Ireland's visibility across the world and strengthen international relationships, including through the Creative Ireland initiative - government to government, business to business and people to people.

As a small open economy, trade and investment is fundamental to achieving sustainable growth for Ireland over the longer term, delivering sustainable jobs and a higher quality of living for all our citizens.

We've already taken steps to make this a reality. A greater level of resources has been provided to Enterprise Ireland, IDA Ireland and Bord Bia for success in overseas markets to achieve their strategies. A New Economic Diplomacy strategy is being implemented to enhance the Embassy network's contribution to supporting Irish business overseas, including through the appointment of commercial attachés. In addition, we have put in place a new funding model that is designed to improve the capacity of the Embassy network to be more strategic in its promotional and outreach work.

The development of the strategy was led jointly by the Department of Foreign Affairs and Trade and the Department of Jobs, Enterprise and Innovation with direct inputs from a range of Government Departments and agencies. The implementation approaches we are putting in place mean that *Ireland Connected: Trading and Investing in a Dynamic World*, is designed to evolve in response to developments and opportunities. New elements that are under development such as the cross sectoral regional strategies for Asia-Pacific and for the Americas, and Enterprise Ireland's forthcoming Eurozone strategy, will be incorporated in due course.

We are facing new challenges. We have faced and overcome challenges in the past. We know that by working together, as Team Ireland, at home and overseas, we will achieve our shared ambition of success in international markets for the country and for our citizens.



Charles Flanagan, T.D.
Minister for Foreign Affairs and Trade



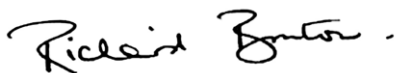
Mary Mitchell O'Connor, T.D.
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Minister for Agriculture, Fisheries and Marine



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Minister for Transport, Tourism and Sport



Richard Bruton, T.D.
Minister for Education & Skills



Heather Humphries, T.D.
Minister for Arts, Heritage, Regional,
Rural & Gaeltacht Affairs

Summary

Our openness to trade and investment is one of the mainsprings of our economy. Our economic success to date and our economic well-being into the future is forged by our commitment to trade liberalisation, to our global connectedness, to our values as an open society. Our active and successful participation as a European Union (EU) Member State within the global economy is what allows us to deliver higher standards of living for people living and working in Ireland.

We are facing a radically changing global environment, one that has significant strategic implications for our approach to trade and investment. We need to respond in a new way and build on our achievements to date.

Performance under the previous trade, tourism and investment strategy has been impressive. Indigenous exports increased by 60% to reach €20.6 billion; export growth was strong in all geographic territories; visitor revenues exceeded targets by 20%; and the foreign direct investment (FDI) project target was exceeded by 30%.

Facing challenging times, we have considerable strengths:

- our people: highly educated, open, collaborative, creative
- our commitment to the EU and access to a Single Market of 27 Member States with 450 million people post Brexit, access to a further 53 markets under EU Free Trade Agreements, and to the global reach of the World Trade Organisation (WTO)
- Ireland as the largest English speaking country within the Single Market post Brexit; with the attractions for FDI of having the only common law system, the advantages of EU membership, including regulatory alignment and participation in new developments such as the Single Digital Market and the Capital Markets Union
- recognition of Ireland as a global citizen who values international trade governed by fair rules and high standards of business conduct, well-functioning financial markets, and high labour, human rights and environmental standards
- our advanced enterprise, entrepreneurial and innovation base, with connections to global business networks, and well established routes to markets for Europe, Middle East and Africa and beyond
- the quality of our natural resources and our deep and enduring cultural heritage.

By working together we are confident that with the right policies and cross-Government commitment we will continue to attract FDI, visitors and international students, and to build the scale and international reach of the Irish exporting sector.

Our vision

Ireland:



innovative – creative – resilient

Globally connected through people, business and research

A location of choice for investment, tourism, entrepreneurship and talent

where competitive enterprises drive export-led growth

create sustainable employment

and

deliver a higher standard of living for all

The key to our achievements in sustaining jobs and incomes is our ability to succeed in international markets. In short: we will export more; we will attract more investment, visitors and international students; we will deliver success for our businesses, for our country and for our citizens.

We will:

- implement a *region-specific and market-led approach* that takes account of our comparative advantages in sectors and is adaptive to different cultures and ways of doing business
- strengthen our *international relationships* at all levels - government-to-government : business to business : people to people
- deepen our *enterprise resilience* - intensify our connections in existing markets and diversify to new markets; capture new sectoral opportunities, and build more Irish companies of scale
- raise *Ireland's global visibility* promoting our strengths as *the best place to be... to do business, to visit, to work, to study and to live*
- *reinforce Team Ireland*, embed agility and responsiveness to new opportunities and harness the collective capabilities of our state resources at home and overseas.

Our ambition

- *Export Growth* Increase our indigenous exports, including food, to reach €26 billion by 2020 – up by 26% from 2015¹
- Generate 30,000 more jobs in tourism by 2020 and *€5 billion in overseas tourism revenues* by 2025
- Secure 900 *new foreign direct investments* in the period 2015-2019
- Increase our *international student numbers by 27%* to reach 176,500 by the academic year 2019/2020
- *Intensify and diversify* 80% of indigenous export growth to 2020 to be outside of the UK market and maintain exports of at least €7.5 billion to the UK
- *Deepen resilience* Increase investment in developing innovative products, services and solutions by 50% in Irish owned enterprises to reach annual RD&I spend of €1.25 billion
- Increase the number of our *Irish owned companies of scale* by 30% seeing a greater number exceed turnover thresholds of €3 million, €20 million and €100 million
- Increase *value to the economy* with an uplift of 25% spend in the economy from Enterprise Ireland supported companies, and a 20% uplift from IDA Ireland supported entities.

Taking Action

We face particular and immediate challenges as a result of the United Kingdom (UK) vote to exit the EU and wider global trade developments. The UK will remain an important trading partner for Ireland. Nevertheless, we need to prepare for a substantially changed environment and to assist our companies to navigate their way through the uncertainties.

Ireland continues to prepare for upcoming negotiations between the EU27 partners and the UK and to prioritise those issues which will facilitate the most effective and least disruptive future trading relationship, particularly along the border with Northern Ireland, to Great Britain and the future Landbridge to Europe.

We will continue to work with the Northern Ireland Executive, in particular through the North South Ministerial Council, to support the all-island economy and to mitigate the economic impact of the UK's decision to withdraw from the EU, with particular focus on the border regions.

In our *immediate response to Brexit*, we will:

1. Increase our resources deployed in overseas markets to strengthen existing markets and diversify to new markets for exports and FDI – in order to create jobs for our people and meet our ambition to have 200,000 more people at work by 2020.
2. Work directly with companies most exposed to Brexit and provide the necessary supports and expertise to help them navigate immediate challenges.
3. Undertake enhanced programmes of Minister-led trade missions and bilateral visits overseas to deepen existing trade and investment relationships and to forge new linkages across a range of markets.
4. Develop sector by sector responses based on in-depth analysis of the implications for Ireland's most exposed sectors including in the first instance, agri-food, ICT and retail which will inform our approach to negotiations so that we achieve the best possible outcome for our enterprises.

1 Indigenous export targets relate to Enterprise Ireland Client companies - see Building Scale and Expanding Reach 2017-2020

5. Roll out a Finance Initiative to support the working capital needs of export oriented SMEs. In addition, we will support our SMEs' efforts to deepen market penetration, diversify to new markets, invest in RD&I and in plant, machinery and technologies.
6. Work with all relevant stakeholders to safeguard the all-island economy.

Preparing for the structural changes underway

While an immediate response to global factors that impact our enterprises and challenge existing trading arrangements is needed, we need also to look at the longer term.

Our policy objective is to deepen Ireland's resilience, its agility and responsiveness to factors outside of its control.

We will:

7. Optimise Irish interests in negotiation and implementation of EU trade and investment agreements, in particular, our transatlantic relationship, China, Japan, South Korea, India and ASEAN, and ensure that our Irish companies can take advantage of newly completed agreements such as with Canada in 2017.
8. Intensify activity in established geographic markets and diversify further into those in which we already have a foothold. In addition, we will continue to seek out new high growth and emerging geographic market opportunities and determine the most appropriate response.
9. Deliver whole of government strategies for the Americas and Asia Pacific regions to harness opportunities for Irish trade, investment, education and tourism. We will also develop tailored regional approaches for Europe, Middle East and Africa focused on intensifying activity in core markets.
10. Identify new areas of sectoral growth that present an opportunity for Ireland by leveraging our depth of expertise and in-market intelligence and enhancing communications across Team Ireland at home and abroad.
11. Build our capabilities in foreign languages and understanding of cultural differences for marketing, building relationships and ways of doing business.
12. Raise Ireland's visibility internationally, engaging more strategically with international media and our innovative global connections to create long-term networks of influence for Ireland abroad.
13. Build and deepen relationships at all levels, engage with the global Irish business community, expand research collaborations, strengthen linkages in education, develop economic partnerships reinforcing Ireland's connectedness across the world.
14. Continue to strengthen our business environment for trade, provide a streamlined visa service, develop global transport connectivity, build our network of Double Taxation Agreements and Foreign Earnings Deduction aligned with trade priorities.
15. Reinforce Team Ireland at home and overseas – ensuring that we harness the collective capabilities of our Government departments, agencies, Embassies and public bodies to deliver on our ambition for Ireland's economic growth and sustainable full employment.

We will demonstrate an enviable agility that can be more easily embedded in a small country such as Ireland. Our system will be truly anticipatory, responsive and adaptive.



Main Report

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1 Meeting challenges in a dynamic global environment

Our openness to trade and investment is one of the mainsprings of our economy. Our economic success to date and our economic well-being into the future is forged by our commitment to trade liberalisation, to our global connectedness, to our values as an open society and our reputation as a safe and welcoming country. We are now facing a radically changing trade and investment environment – one that has significant strategic implications for our approach to trade and investment. We need to respond in a new way that builds on our achievements to date.

The global economic environment has long been dynamic. The last half-century has seen an unprecedented growth in trade liberalisation, capital mobility, international travel, services and global supply chains. This has been accelerated by new technology with the digital and information revolutions fundamentally altering economic models.

Ireland has embraced all of these changes. Our embrace of global possibilities has been the key to our economic development. We have sought and secured international mobile capital to develop our foreign direct investment (FDI) base and significantly increase our exports. We have looked to trade liberalisation to open new markets for our indigenous sectors. We have built the infrastructure, nurtured our talent and developed our research and development offering to meet the needs of global business – and continue to do so. We have established an international reputation for high quality education and as a location of choice for study to the highest levels.

The key to our success has been membership of the European Union (EU) combined with our global connectedness, notably our relationship with the United States (US) and more recently with China and other Asian nations. Membership of the EU gives us access to 27 markets within the Single Market and access to 53 global markets through EU Free Trade Agreements (FTAs). Membership of the World Trade Organisation (WTO) through the EU extends our reach around the globe.

As a small country, global connections and successful participation in the global economy is what allows us to deliver higher standards of living for all of the people living and working in Ireland. It is our coherent approach to trade and investment *together* with our domestic policies aimed at supporting enterprise and enhancing competitiveness that will ensure we realise the maximum benefits. Our strategic investments in education, skills and talent, innovation and physical infrastructures along with competitive labour market policies all contribute to an environment that allows the benefits of open trade to materialise in Ireland.

Today, we are operating in a substantially changed global policy environment – one that has new strategic implications for our approach to trade and investment.

The impact of Brexit, the potential changes under the new US administration and a new context for global policy discussion around trade, investment and global finance mean that we are faced with unprecedented complexity and uncertainty.

To meet these challenges, we need to be clear about our interests, cohesive in our actions, and responsive to a fast changing environment.

Facing challenging times, we have considerable strengths:

- our people: highly educated, open, collaborative, creative
- our commitment to the EU and access to a Single Market of 27 Member States with approximately 450 million people post Brexit, access to a further 53 markets under EU FTAs, to the global reach of the WTO and access to mobile talent
- Ireland as the largest English speaking country within the Single Market post Brexit - with the attractions for FDI of having the only common law system, as well as the advantages of EU membership, including regulatory alignment and participation in programmes such as the EU Framework Programme for Research and Innovation and new developments such as the Single Digital Market and the Capital Markets Union
- recognition of Ireland as a global citizen who values international trade and investment governed by fair rules and high standards of business conduct, well-functioning financial markets, and high labour, human rights and environmental standards
- our advanced enterprise, entrepreneurial and innovation base, with connections to leading technologies, solutions and global business models, and well established routes to markets for Europe, Middle East and Africa and beyond
- the quality of our natural resources, our deep and enduring cultural heritage and our welcome for visitors.

By working together we are confident that with the right policies and cross-Government commitment we will continue to attract FDI, tourists and international students and to build the scale and international reach of the Irish exporting sector.

Global economic context

Aside from the more immediate changes in relation in the geopolitical landscape, there is a confluence of factors that continue to drive trade and investment performance in a global context. These include the EU drive for trade and investment liberalisation; open skies agreements that facilitate increased air connectivity; the emergence of regional trading blocs; the growth and increasing global impact of emerging economies; the growth of middle-class populations in emerging regions; growth in levels of educational attainment and international competition for talent and skills; and technological advances that drive new global business models and distributed enterprises.

While we have increased our trade and economic growth against global headwinds, our success is nevertheless determined by global growth rates. According to the International Monetary Fund (IMF), global economic activity is projected to pick up pace in 2017, especially in emerging market and developing economies (EMDEs)².

However, there is a wide dispersion of possible outcomes around the projections as trade and investment decisions are affected by an array of possibilities and uncertainties, among them Brexit, economic policy decisions by large trading economies such as the US and China, currency fluctuations, energy prices, changes in monetary policy and interest rates by the European Central Bank (ECB) and a host of other factors.

Global activity could accelerate more strongly if policy stimulus turns out to be larger than currently projected in the US or China. At the same time, negative risks include a possible shift toward inward-looking policy platforms and protectionism, a sharper than expected tightening in global financial conditions that could interact with balance sheet weaknesses in parts of the Eurozone and in some emerging market economies as well as increased geopolitical tensions.

2 This section has drawn from the IMF World Economic Update, January 2017

Acknowledging that it is almost impossible to predict what will happen over the coming few years, in summary³:

- Economic activity is forecast to accelerate in 2017 and 2018, with global growth projected to be 3.4% and 3.6%, respectively
- Advanced economies are projected to grow by 1.9% in 2017 and 2.0% in 2018⁴. According to the IMF, this forecast is particularly uncertain in light of ongoing geopolitical change:
 - The projection for the US assumes a fiscal stimulus that leads growth to rise to 2.3% in 2017 and 2.5% in 2018
 - Growth projections for 2017 have also been revised upward for Germany, Japan, Spain, and the United Kingdom (UK), mostly on account of a stronger-than-expected performance during the latter part of 2016. These upward revisions more than offset the downward revisions to the outlook elsewhere
 - The Eurozone is relatively stable with a forecast growth rate of 1.6% over the next two years.
- The primary factor underlying the strengthening global outlook over 2017–18 is the projected EMDEs' growth. Estimates see growth reaching 4.5% for 2017 and 4.8% for 2018, above growth of 4.1% for 2016.

The EU Commission's Winter 2017 Economic Forecast⁵, indicates slightly stronger growth in the Eurozone of 1.8% for 2018. For the first time since 2008, the forecast shows economic growth across all EU Member States to 2018. It points to private consumption as the engine of the recovery, while investment growth continues, but remains subdued.

Trade agreements – opening opportunities across the globe

Trade liberalisation has grown over the past 20 years, creating more opportunities for Irish companies and opening investment opportunities throughout the globe. At the same time, global competition has intensified.

Advancing Ireland's interests in the context of negotiation of trade agreements worldwide is done through the EU Trade Policy Committee and through influencing within the EU at a number of levels. The team in Brussels is led by Ireland's Ambassador who is our Permanent Representative to the EU.

Ireland remains an active and committed member of the EU. We enjoy the many advantages of EU membership including bilateral trade agreements with third countries providing market access opportunities and a common, predictable legal and regulatory framework for Irish business.

The Department of Jobs, Enterprise and Innovation (DJEI) is responsible for formulating, prioritising and advocating national policy positions in relation to international trade and investment agreements and trade liberalisation initiatives. Ireland is represented by the EU within the WTO and our DJEI trade team in Geneva monitors developments there closely, including now on the issue of the UK's status within the WTO once it leaves the EU. Articulating Ireland's interests and exercising influence at EU level are central to our success and take on even greater prominence following the UK vote to leave the EU.

3 IMF World Economic Update, January 2017

4 Representing 0.1 and 0.2 percentage points more than in the October forecast, respectively, IMF World Economic Update, January 2017

5 <http://ec.europa.eu/info/business-economy-euro/economic-performance-and-forecasts/economic-forecasts/winter-2017-economic-forecast>, 13 February 2017

Specifically in relation to Brexit, the Government aims to preserve the fullest market access to the UK – and fullest requirements for the UK to uphold the obligations of market access - under any future trade deal between the EU and the UK. DJEI, together with relevant Government Departments will ensure that we develop a robust evidence base, at the required level of granularity, to comprehensively prepare for the Brexit negotiations. This will help deliver the best possible outcomes for Ireland. We will work with our EU partners to ensure that the negotiations deliver as much certainty as clearly and as early as possible in the Article 50 process. We aim to reach a good outcome for trade, tourism and investment in the interest of business continuity and consumer advantage.

Understanding the needs of Irish businesses in their drive to succeed has been fundamental to Ireland's economic success. We will continue to engage directly with industry so that we understand the issues, barriers and opportunities for trade, including for example through our enterprise development agencies, the National Competitiveness Council, the Export Trade Council (ETC), and the recently established Enterprise Forum as well as sector specific groups.

We will ensure that firms based in Ireland are enabled to take advantage of new market opportunities arising as trade agreements are finalised. The range of support services provided by the enterprise development agencies, effective communications, scoping visits and trade missions will be key in this regard. IDA Ireland, the state agency with responsibility for attracting and growing FDI, will continue to inform the development of Ireland's proposition so that we leverage all emerging investment opportunities.

On the wider global canvas, Ireland is working through the EU to help finalise over 20 live trade agreements with third countries. In addition to the expected conclusion of a major trade agreement with Japan, we look forward to upgrading our trading relationships with Mexico, Chile, Turkey, Singapore, Vietnam and China as well as the early application of the EU Canada Trade Agreement. In addition to the suite of bilateral trade agreements, Ireland also benefits from multi-party sectoral agreements such as the International Technology Agreement and the expected conclusion of the Agreement on Environmental Goods.

Each of these agreements is designed to be instrumental in increasing economic growth and employment, trade, market diversification, investment flows, business collaborations, enhanced R&D cooperation, and deepened bilateral relations.

We will promote the benefits and opportunities provided by these agreements. Through our agency presence and Embassy networks on the ground overseas we will work to ensure that they are implemented and put to work for Irish business.

A changing dynamic in global business relationships

Facilitated by technological innovation, the globalisation of economic activity sees a growing number of enterprises, countries and others increasingly connected across international borders.

Global value chains and networks

Ireland is intrinsically linked with global value chains (GVCs)⁶. This involves different activities across the value chain being located in different countries throughout the world. In this context tariffs, non-tariff barriers and other restrictive measures affect not only foreign suppliers, but also the competitiveness of domestic producers. The importance of GVCs has come into stark reality for Ireland as the UK enters into negotiations to leave the single market.

The emergence of global value networks (GVNs) creates a complex and truly inter-connected world. GVNs involve multi-dimensional partnerships between companies, suppliers, competitors and research institutes in different locations throughout the world.

6 While GVCs have been recognised for some time, measurement has been challenging. Trade statistics are not detailed enough. Refer also to OECD analysis on Trade in Value Added (TiVA)

We can build on our reputation for developing relationships, creativity and problem solving to position Ireland as a valuable partner in GVN's, taking into account the inherent risks as well as opportunities. This involves building mutually beneficial relationships in trade, investment, global business models, collaborations, infrastructures etc.

Global business partnerships

Mergers and Acquisitions (M&A) and Joint Ventures (JVs) are modes of investment generally taken by enterprises that are seeking benefit from acquiring de-risked disruptive technology, new business models developed by entrepreneurs and companies, market share and/or to locate in a new market through FDI.

In addition to exporting from Ireland, Irish owned businesses are adopting a range of internationalisation strategies, including Greenfield investment, M&A and JVs. Latest data available shows that almost 308,000 people were engaged in Irish owned foreign affiliates overseas in 2014 and generated turnover in excess of €99 billion⁷. We will support these firms in extending their global reach – growing locally, expanding globally. Through FTAs we can help to ensure that the market conditions where Irish firms trade and invest are enhanced.

The reality is that in today's globalised environment these business partnerships are a way of doing business. Ireland's unique enterprise mix of foreign owned, technology rich entrepreneurial companies and large Irish firms with extensive international networks offers an array of potential opportunities. Partnering can yield significant gains for all, including new product offerings and richer FDI proposition based on the full ecosystem.

Many of our Irish owned enterprises export to the UK. Enterprise Ireland has intensified its deep engagement with companies and will provide the most appropriate supports to strengthen their competitiveness. Where its client companies have taken the business decision to establish a presence overseas, Enterprise Ireland provides access to in-market office facilities and incubator units as well as introductions to third party professional services.

While embracing our openness to trade and investment, we will continue to work with our Irish owned enterprises to assist them to scale ensuring that the economic impact for Ireland is maximised. This is a policy priority, as is our objective to maintain and grow our FDI base.

7 Outward Foreign Affiliates Statistics, CSO Statistical Release, 2016

2 Ireland's trade and investment performance

While the global economy has been in a low growth phase over the last five years, Ireland's internationally traded sector has driven solid economic growth, demonstrating its ability to rebound following a deep recessionary period.

Between 2011 and 2015 the value of total exports from Ireland increased by a third from €175 billion to €234 billion⁸. Services exports continued to grow at a faster pace than goods and now account for 52% of total exports. Projections indicate that exports could reach over €240 billion for 2016. Goods exports have increased by 4% year on year to reach €117 billion by end 2016, and services demonstrate growth of 8% over the period Q3 2015/2016 according to the latest data available.

Within the services sector, tourism foreign earnings are estimated to have grown by 47% based on the number of overseas visitors to Ireland. At the same time Ireland's manufacturing sector has recovered steadily with export growth of 21% over 2011-2015 and now employs 241,400 people⁹ – exceeding expectations set out in the Government strategy for the sector, Manufacturing 2020.

Our export-led growth strategy is delivering jobs. We've seen over 200,000 extra people at work over the period 2012-2016¹⁰.

Enterprise Ireland, the Government agency responsible for developing Irish business globally, reported positive growth over the period of its 2014-2016 strategy¹¹. Over 45,500 new jobs were created throughout Ireland by its client companies, reaching an historic high of 201,000 employed by its client base. These companies spent €23.7 billion in the economy in 2015. Exports of Enterprise Ireland client companies were €20.6 billion in 2015, an impressive 10% increase over the previous year. Despite challenging external factors, the agency is forecasting to achieve its strategic target of €22 billion for 2016. The key performing sectors include digital technologies, construction and fintech.

Specifically in relation to food, drink and horticulture, Bord Bia reported the 7th consecutive year of export growth in 2016 to a record value of €11.15 billion. This represents an increase in the value of exports from 41% since 2010. The devaluation of sterling in the second half of 2016 was a key factor in a decrease of 8% to customers in the UK. This was offset however, by growth of 3% in other EU markets and 13% to international markets. These markets now account for 32% and 31% respectively of all food, drink and horticulture exports.

IDA Ireland's success in attracting FDI has continued notwithstanding intensified global competition. In the first two years of its Winning: Foreign Direct Investment 2015-2019 strategy, IDA Ireland won 457 new investments for Ireland – over 50% of its five year target. Almost 40% of these investments were from companies investing in Ireland for the first time. In terms of job creation, IDA Ireland client companies created 38,000 new jobs over 2015-2016, reaching 47% of its five year target. Performance was particularly strong across technology, lifesciences and financial services sectors.

In terms of tourism, Ireland welcomed over 9 million overseas visitors in 2016 with overseas revenue in the region of €4.7 billion for the year representing a 10% increase over 2015¹². This was the best year ever for overseas tourism to Ireland.

The number of international students attending our higher education institutions increased by 58% between 2011 and 2015 and by 85% in respect of non-EU students.

8 This section has been informed by CSO data

9 CSO QNHS Q32016

10 The annual Action Plan for Jobs process was first introduced by Government in 2012

11 Driving Enterprise, Delivering Jobs, 2014-2016 Enterprise Ireland

12 Based on overseas visits to Ireland

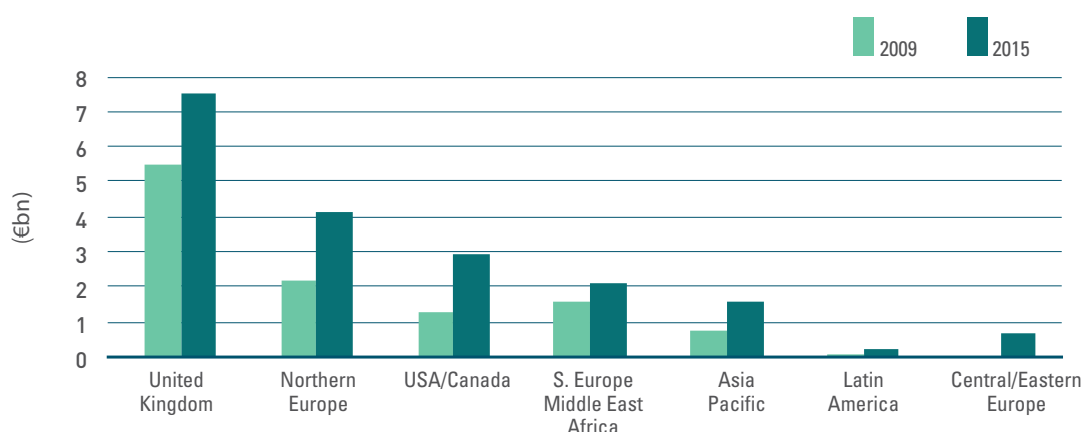
Trade, Tourism and Investment Strategy 2010-2015: delivering results

Indigenous exports and foreign earnings

An analysis of Ireland's performance shows strong delivery against targets set out in the previous Trade, Tourism and Investment Strategy 2010-2015 (TTIS)¹³. Exports by Enterprise Ireland clients grew by over 60% over the 2010-2015 period - almost double the TTIS target. Visitor revenues exceeded expectations by almost 20%, and targets for FDI projects were exceeded by almost 30%. Export-led employment growth exceeded expectations by 30,000 jobs over and above the 135,000 target. The economic value generated from international education reached almost €1.6 billion for the year 2015 and is projected to grow rapidly over the period to 2020. A key ambition was to sustain and grow existing markets and to diversify markets for indigenous exports and FDI. Results overall were positive, yielded through the focused efforts of the agencies, the deployment of additional agency resources and support by our Embassies.

In terms of geographic market diversification, the value of exports to all regions increased over the lifetime of the TTIS, and all diversification targets were exceeded. Over the period, Enterprise Ireland's clients made significant progress in diversifying the market footprint for exports, while simultaneously consolidating the value of exports to all regions. The UK market expanded by almost 38% over the period 2009 to 2015 to reach a value of €7.52 billion (Figure 1).

Figure 1 - Export growth in Enterprise Ireland Client Exports by region 2009-2015



Source: Enterprise Ireland Annual Reports 2009 and 2015

Table 1 demonstrates the percentage growth in exports to geographic regions over the period of the TTIS from 2009 to 2015 – and although growth is from a relatively low base in some instances, performance is impressive overall.

¹³ Refer to Review of Government Trade Tourism and Investment Strategy 2010-2015 that was undertaken in January 2014 and Trading and Investing in a Smart Economy, 2010

Table 1 Export growth in Enterprise Ireland client exports by region 2009-2015

Exports from EI supported client base	2009 €bn	2015 €bn	% increase 2009-2015
UK	5.5	7.52	37%
Northern Europe	2.2	4.17	90%
USA/Canada	1.3	2.92	125%
S Europe/M. East/Africa	1.6	2.07	29%
Asia Pacific	0.78	1.59	104%
Latin America	0.07	0.2	186%
Central/Eastern Europe/CIS/Russia	n/a	0.65	

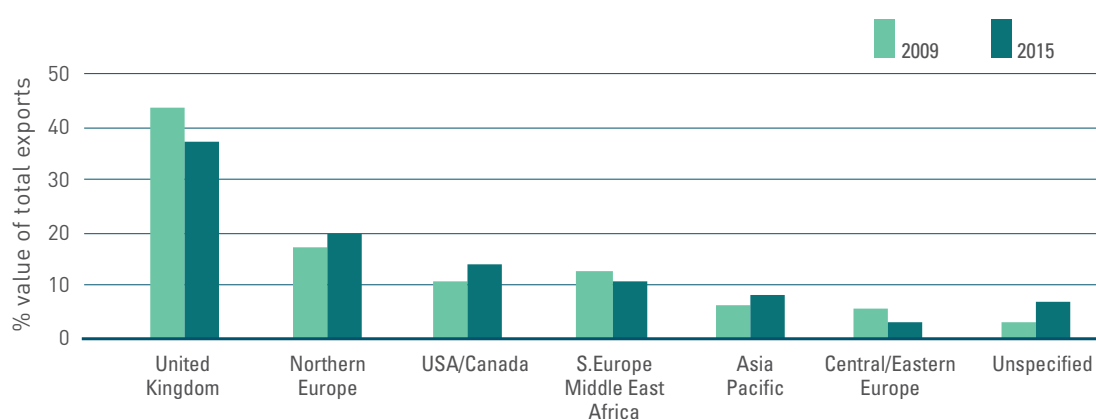
Source: Enterprise Ireland Annual Reports 2009 and 2015

There has also been a marked increase in exports to newer markets by the client companies of Enterprise Ireland between 2009 and 2015. In this period, exports to the Asia Pacific region more than doubled, reaching a value of almost €1.6 billion.

Proportionally, the value of exports to the Asia Pacific region increased over the period from 6.3% in 2009 to 8% in 2015. There was an increase of almost 90%, to €4.17 billion, in the value of exports to Northern Europe which now accounts for 20.3% of the global market compared with 17.5% in 2009. Over the same period, the value of exports to North America more than doubled to reach a value of €2.92 billion in 2015. This represents 14.1% of the global market – a significant increase in the 2009 rate of 10.9%.

While demonstrating continued growth over the period, in terms of proportional share of total Enterprise Ireland supported company exports, the UK market reduced from 44% in 2009 to 37% in 2015 (Figure 2).

Figure 2 - Geographic market share of Enterprise Ireland exports



Source: Enterprise Ireland Annual Reports 2009 and 2015

Ireland's performance in the provision of international education has been growing in recent years. Over the period 2011 to 2015, there was a 58% increase, to just over 33,000, in the number of international students attending Higher Education Institutes, driven primarily by increases in the non-EU student cohort. Separately, there are approximately 106,000 students in the English language sector – a 10% increase on 2010 estimates. The international education sector is now worth €1.55 billion, outperforming the challenging target of €1.2 billion that had been set in the previous international education strategy.

Foreign Direct Investment

In terms of FDI, the US remains the primary source market, with an impressive 69% increase in the number of investments by US companies in Ireland over the past five years. At the same time, the number of projects from high-growth and emerging economies increased over the lifetime of the strategy. Overall, there were 80 investment projects from Asia and other growth markets with a ramp up of investments over time from 4 in 2010 to 22 in 2016.

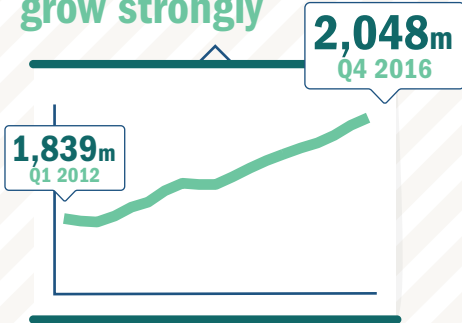
Deepening resilience

Recent analysis by DJEI shows that amongst agency firms, those that are R&D active have been more resilient over the past decade than non-R&D active agency firms. Following a downturn in exports post the financial crisis, R&D active enterprises rebounded more quickly. The analysis indicates export levels of circa €122 million for R&D active firms in comparison to exports in the region of €27 million for non-active firms. Analysis of employment shows a similar trend (See infographic: Ireland - innovative and resilient).

In conclusion, we know that focused effort does yield results. We now have a good foothold in many regions throughout the world. Nevertheless, the more recent global volatility serves to place an even greater emphasis on accelerating Ireland's ambition in this regard.

Ireland - A competitive open economy

Employment continues to **grow strongly**



Seasonally adjusted data, Source: CSO

Irish Exports **INCREASE BY OVER A THIRD** between **2011** and **2016**



Source: CSO



Destination of Ireland's Goods and Services Exports (%) 2015

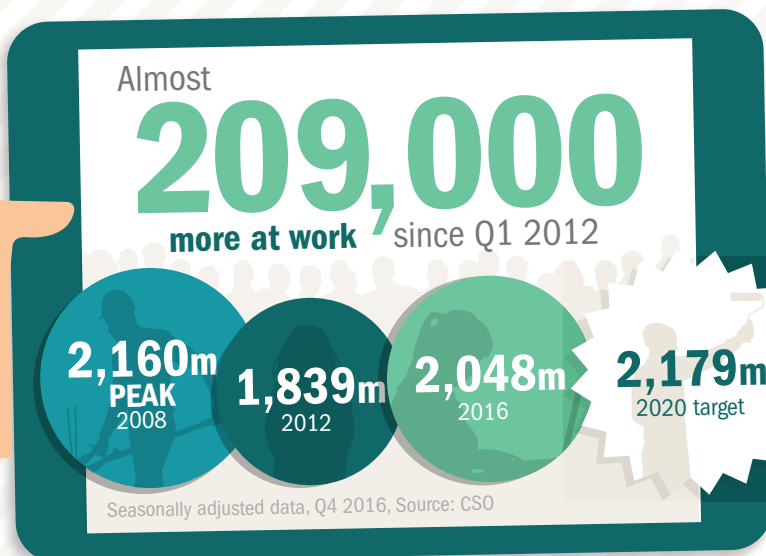
○ Goods Exports ● Services Exports

Source: CSO



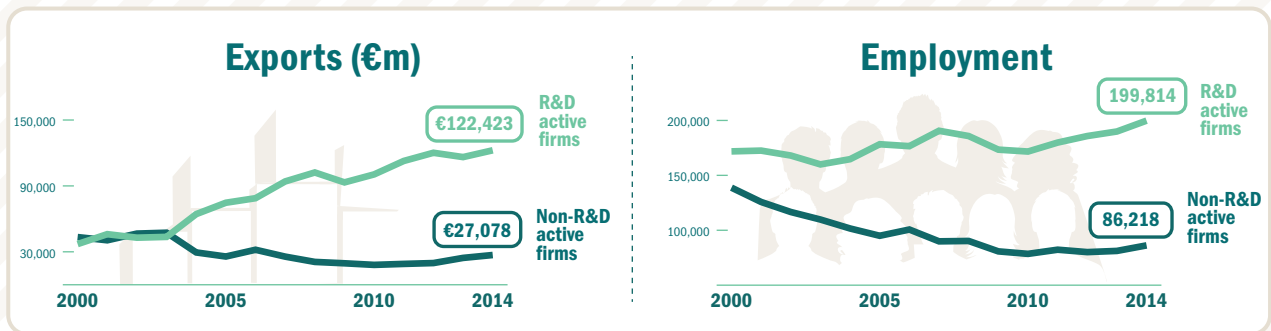
A significant improvement from **24th** place in 2011

Source: IMD Competitiveness Yearbook 2016



Seasonally adjusted data, Q4 2016, Source: CSO

Ireland - Innovative and resilient



R&D active agency firms more resilient

Source: DJEI

Irish Workforce
1st in the world
 for **flexibility** and **adaptability**

Source: IMD Competitiveness Yearbook 2016

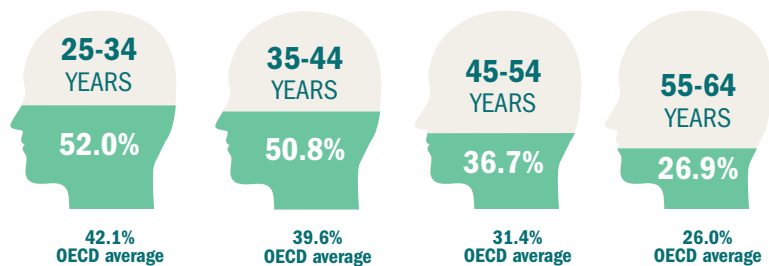
MOST INNOVATIVE COUNTRY WORLD RANKINGS - IRELAND

13th (2011) → 7th (2016)

Source: Global Innovation Index, 2016

THIRD LEVEL QUALIFICATION IN IRELAND

Higher than the **OECD AVERAGE** in 2015



Source: OECD

3 Our vision and ambition

Our vision

Ireland:



innovative – creative – resilient

Globally connected through people, business and research

A location of choice for investment, tourism, entrepreneurship and talent

where competitive enterprises drive export-led growth

create sustainable employment

and

deliver a higher standard of living for all

The key to our achievements in sustaining jobs and incomes is our ability to succeed in international markets. We will attract more investment, visitors and international students. We will deliver success for our businesses, for our country and for our citizens.

We will:

- deepen our ability to *think globally and act locally* – by setting out a *region-specific and market-led approach* that takes account of our comparative advantages in sectors and is adaptive to different cultures and ways of doing business
- strengthen *our international relationships* at all levels - government-to-government : business to business : people to people
- deepen our *enterprise resilience* - intensify our connections in existing markets and diversify to new markets; capture new sectoral opportunities, and build more Irish companies of scale
- raise *Ireland's global visibility* promoting our strengths as *the best place to be... to do business, to visit, to work, to study and to live*
- reinforce *Team Ireland*, embed agility and responsiveness to new opportunities and harness the collective capabilities of our state resources at home and overseas.

Our ambition – delivering outcomes

As a small open economy, Ireland is impacted by what happens throughout the world. Nevertheless, despite the tough global environment, we remain confident, outward looking and ambitious.

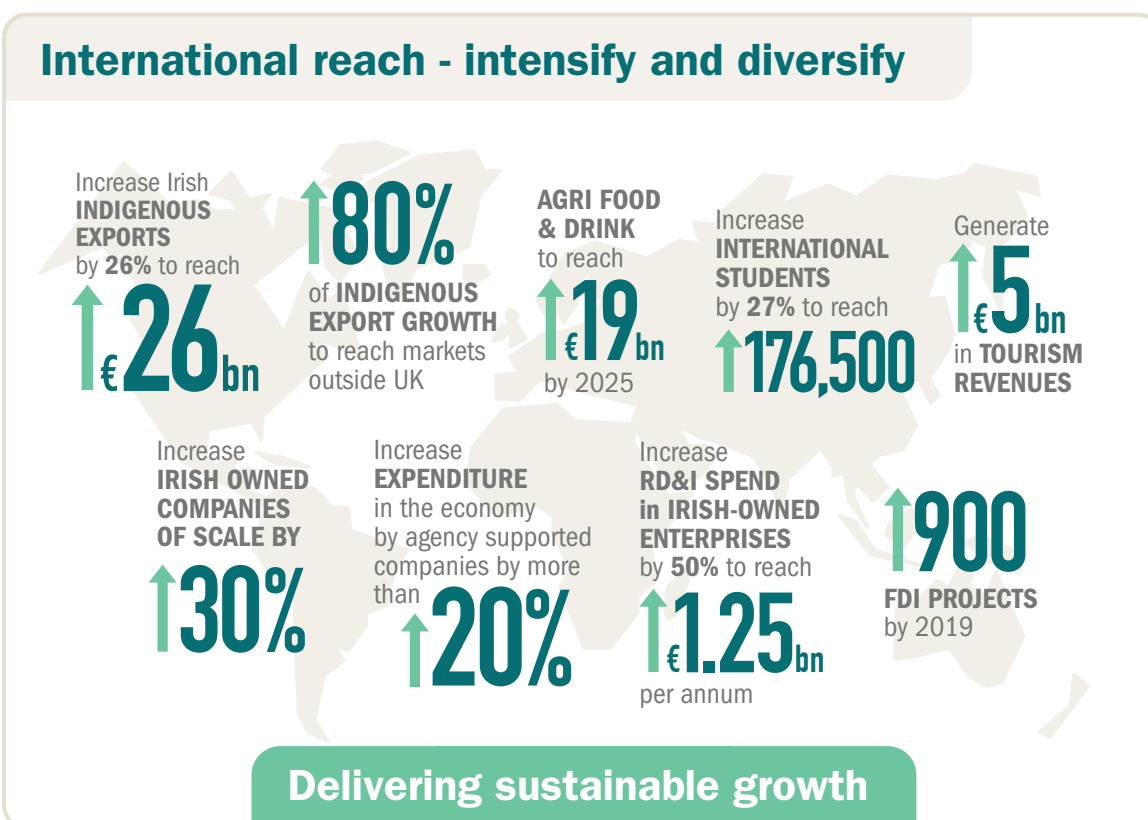
We will strengthen our alignment between domestic and enterprise policies, and our trade strategy. We know that by putting the right policies in place - policies that are mutually reinforcing – we can, and will respond to the challenges and opportunities that arise.

We will remain focused. We will work together to deliver economic growth that is sustainable.

Sustainable growth will be led by strong export performance fuelled by an innovative and competitive enterprise base, and an education and research sector that is recognised worldwide for its quality.

We will work to ensure the fullest market access to the UK in the framework of any future trade deal between the EU and the UK.

Ireland Connected provides an overarching framework and new approach for Ireland's trade and investment that complements national strategies for enterprise, innovation, culture and key sectors of the economy and that sets our strategic direction toward 2025. Our targets are set out to 2020 as being more realistic in the current dynamic global environment and we aim to:



Increase export growth

- › increase our indigenous exports to reach €26 billion by 2020 – up by 26% from 2015¹⁴
- › market Ireland as a visitor destination, targeted at geographical and segmental markets with the highest revenue growth potential, to generate €5 billion in overseas tourism revenue by 2025 and create 30,000 more jobs in tourism by 2020
- › increase our international student numbers by 27% to reach 176,500 by the academic year 2019/2020 generating revenues of €2.1 billion
- › increase exports in agri-food and drink by 85% over the period to 2025 to reach €19 billion

Reach sustainable full employment in Ireland

- › facilitate the creation of jobs, driven by export-led growth, to have 2.18 million people at work by 2020, delivering on our Programme for Partnership Government and our Enterprise 2025 strategy
- › over the period 2015-2020, the enterprise development agencies will support the creation of 75,000 direct jobs that will stimulate an additional 65,000 jobs indirectly
- › have an additional 50,000 tourism related jobs by 2025 (equating to circa 30,000 by 2020)

Intensify and diversify geographic markets

Deepen activities in the UK & US markets, intensify activities in the EU markets and diversify to other international markets for exports, foreign earnings and investment by 2020:

- › realise 80% of forecast export growth for indigenous enterprises outside of UK markets
- › deliver 60-70% of growth in food, drink and horticulture in international markets of Asia, North America and Africa¹⁵
- › maintain exports of at least €7.5 billion to the UK
- › increase indigenous exports to the Eurozone by 50%
- › diversify source markets for FDI building on the existing ratio of 70:20:10 (US, Europe and growth markets), and secure 900 new foreign direct investments in the period 2015-2019

14 Indigenous export targets relate to Enterprise Ireland Client companies - see Building Scale and Expanding Reach 2017-2020

15 Bord Bia, in line with Foodwise 2025 – percentage for international markets is based on current forecasts

Deepening resilience

Deepen resilience in our enterprise base and the ability to realise export opportunities by supporting investments in RD&I, leadership and management development, language skills and competitiveness initiatives¹⁶:

- increase investment in developing innovative products, services and solutions by 50% in Irish owned enterprises to reach annual RD&I spend of €1.25 billion and broaden the base of innovation active enterprises
- increase our Irish owned companies of scale by 30% – aimed at achieving a greater number of companies with sales out of Ireland in excess of €3 million, €20 million and €100 million thresholds
- realise a cumulative €3 billion in RD&I spend by foreign owned entities (by 2019) to strengthen their strategic role and embeddedness in Ireland; and to contribute to Ireland's ambition and international visibility as a leader in innovation

Increased impact in the economy

Increase value to the economy to deliver employment, strengthen supply chains, and realise greater returns to the exchequer – delivering higher standards of living for all:

- achieve a €27 billion per annum spend in the economy from Enterprise Ireland supported companies by 2020, an increase of 25% over the period
- achieve a 20% uplift in Irish economy expenditure from foreign owned enterprises
- Increase value added in agri-food, fisheries and wood products by 70% over the period to 2025 to reach in excess of €13 billion¹⁷

In addition, we will take action to increase Ireland's global visibility and actively promote Creative Ireland, arts, culture and film, Origin Green (food) and tourism. Acknowledging the often longer term process of forging new relationships and engaging our diaspora we will identify ways in which we can capture the progress and outcomes arising from a more systematic approach to high level overseas visits and engagements.

16 See 'Building Scale and Expanding Reach' 2017-2020, Enterprise Ireland for detail

17 See Foodwise 2025, A 10-year vision of the Irish agri-food industry, DAFM, 2015

4 Our approach to geographic markets : a global reach

Ireland Connected provides an overarching framework, aimed at strengthening our approach both at home and overseas to trade and investment to deliver greater visibility and economic impact for Ireland.

This is not intended to provide a one size fits all approach. Ireland has benefitted significantly to date from the fact that we are English speaking, we operate as a single trading market with 27 other EU countries, as a member of the Eurozone, and have built strong cultural ties with both the US and UK. Ireland will continue to trade with these markets, and seek to partner with businesses, research and education institutes in these locations.

In this context, the imperative to sustain and grow sales in existing markets, and diversify to other markets has intensified. Our global people-to-people connections are unparalleled, relative to our size. Our relationship with our diaspora is innovative and highly developed, as set out in *Global Irish: Ireland's Diaspora Policy*. Our relationships at the highest political level, through Ministerial and other official visits and meetings, support trade, tourism, research and education links and investment goals on an ongoing basis. We have established four Joint Economic Commissions with China, South Korea, Russia and Saudi Arabia that aim to increase trade, investment, economic, scientific and technological cooperation between countries.

Market analysis

We are a small economy, with an extensive global network. We take a systematic approach to inform decisions to ensure we use our collective resources to best effect in international markets.

From an enterprise development perspective, when first looking at opportunities to diversify a detailed analysis of emerging economies was undertaken by Forfás on behalf of DJEI. This analysis took account of market size, growth potential, degree of globalisation and foothold established; market demand for sectors in which Ireland has a comparative advantage; as well as ease of access and existence of FTAs or Economic Partnerships¹⁸.

Enterprise Ireland, Tourism Ireland and Bord Bia undertake regular reviews of market potential specific to their sectoral focus – and in Enterprise Ireland's case to their client growth strategies¹⁹ - to ensure that resources and efforts are deployed to deliver optimum economic impact for Ireland. As well as macroeconomic and market drivers, such reviews have regard to the potential for negotiating the removal of barriers to trade if pertinent. IDA Ireland, with 70 years' experience, leads on investment promotion, constantly scanning for new sectors and activities globally and assesses market opportunities through in-depth analysis of investment flows by sector, activity and geography. Science Foundation Ireland focuses on building relationships and collaborations with locations of research excellence. For decades now, our state enterprise development agencies have built up market and sectoral knowledge, earning unique client trust.

In the immediate aftermath of Brexit, additional resources have been made available in market for both Enterprise Ireland and IDA Ireland. In addition, IDA Ireland has allocated additional resources to its financial services team globally. Enterprise Ireland is developing its Eurozone strategy, and Tourism Ireland and Bord Bia have refreshed their market focus.

¹⁸ Revised Strategy for High Growth Markets, Forfás, November 2012 [APJ2012 Action 3.16]

¹⁹ Where agency client companies operate in the Business-to-Business market, they seek opportunities from players within the industry they serve, wherever they may be located across the world

The scale and focus of the State's diplomatic and consular network is considered on an ongoing basis. Any decision to adjust further our external representation will be taken by the Government having regard to national priorities and available resources. We are committed to achieving the maximum benefit from the resources we commit to our international engagement and to ensuring that Ireland maintains a position of influence and respect in the global community.

Although aiming to achieve optimum impact from resource deployment, we fully appreciate that it takes time to build economic relationships and partnerships. We know that new opportunities emerge for our agency clients in growing exports and increasing investment in Ireland as new trade agreements are reached and markets become more accessible.

Our agency networks operate on a broad territorial and regional basis – intensifying activities where we have a well-established relationship, further diversifying into areas where we have gained a foothold, and regularly reviewing for new potential.

A spectrum of in-market supports and services

As set out in the Team Ireland section below, there are a number of locations where both agencies and Embassies operate, providing a full spectrum of services. The enterprise development agencies (IDA Ireland and Enterprise Ireland²⁰) responsible for FDI and for supporting Irish owned enterprises to internationalise, cover a wide territorial brief with office locations strategically located to ensure maximum sector and geographic coverage. In addition Bord Bia, with responsibility for promotion of Irish agri-food, has offices in 9 locations overseas. Tourism Ireland, the North-South body with responsibility for marketing Ireland as a visitor destination overseas has a substantial presence in its top four markets²¹ and has representation in another 18 markets across the world, reaching a global audience of up to 600 million each year.

In some instances, a pathfinder is employed by Enterprise Ireland to test new geographic market potential in line with client needs, or a contractor is employed by IDA Ireland to assess potential in emerging source markets, or commercial attachés may be located at Embassies²².

For any business or Irish citizen seeking assistance in overseas markets, Ireland has a presence and offers a service to address their needs. In every location where there is an Embassy, consular services are provided, together with assistance with visas and/or one-off requests from companies that may need assistance in relation to overcoming regulatory hurdles. They are also an important part of the overall system given their key role in raising Ireland's visibility in markets, and in hosting high level events, assisting with trade missions, brokering introductions and offering guidance on local business culture.

Office locations and resource deployment are determined by analysis as certain markets and sectors are more established in terms of delivering economic impact in Ireland (or return for investment). Nevertheless, we continue to be open to new areas of opportunity across the world.

We aim to deliver in the short term, while building for longer term sustainable and resilient growth.

We know that not only regional, but country specific cultures and characteristics will influence our approach to addressing global markets. *Ireland Connected* recognises the need to think globally and act locally.

20 Enterprise Ireland is responsible for the attraction to Ireland of inward investment from foreign-owned food and beverage companies

21 Great Britain, US, Germany and France

22 Commercial Attachés are now (Q1 2017) based at Ireland's Embassies in Jakarta, Mexico, Buenos Aires, Brasilia, Bucharest, Nairobi and Abuja

Building capabilities to deliver internationalisation success

We should not underestimate the importance of continued supports at home to build capabilities within our exporting base. Investment in market diversification and new product innovation will require investment in leadership development, key personnel with international marketing and sales skills, market entry and development, logistics, RD&I, capital equipment and technologies.

Building capabilities to deepen or extend market reach do not lend themselves to short term solutions. They require ongoing commitment and investment in intellectual and working capital.

The structured, strategic and integrated approach to working with companies taken by the enterprise development agencies will ensure that they build the competitiveness and innovative capacity to deliver products and services that win sales in international markets. Enterprise Ireland works in partnership with its clients, using its suite of financial and advisory supports, to assist them to scale and to develop strategic and prioritised internationalisation plans. Enterprise Ireland has recently launched its three year strategy that sets out its ambition and priorities Building Scale and Expanding Reach 2017-2020.

In addition, there will be a continuing need to build on existing funding mechanisms and to develop appropriate alternative funding initiatives to support companies over the coming years. In this context, and as a first step, Government will roll out a finance initiative during 2017, compatible with national and EU legislation, to support export-oriented SMEs.

Depending on demand, other appropriate initiatives will be assessed taking into account and market developments, risk and return on investment.

5 Our regional focus and approach

Ireland Connected is based on a global approach, building on existing markets where we are more established and setting out a coordinated approach to all markets which present trade opportunities.

The Department of Foreign Affairs and Trade (DFAT) has already embarked on a regional approach by clustering Embassies under the leadership of a senior Ambassador within the group. Examples include the Nordic Baltic group, the ASEAN group and more recently the formation of the Central Europe Group.

DJEI through its enterprise development agencies have a well-established regional approach to markets, managing extensive regional areas from 41 office locations throughout the world.

The following sections set out our approach to regional markets.

Europe

Europe is a key region for Ireland in trade terms for obvious reasons. The most apparent is that trade is stronger where distance to market is shortest. The Single Market is the predominant factor for Ireland's attraction as a base for FDI. Most of our FDI exports are destined for the EU market and a large share of our imports are sourced from there. Six of Ireland's top ten goods exports markets – Germany, Belgium, France, the Netherlands, Italy and Spain – are in the Eurozone.

The UK is, and will remain, an important market for Ireland. Our preference is to maintain the closest possible trading relationship between the UK and the EU post-Brexit. Over the period to 2020, as a new trading relationship with the EU is agreed, we will seek to sustain and grow export and investment relationships. We will seek to sustain €2 billion of non-manufacturing exports and €5.5 billion of food and drink exports to the UK.

In the context of Brexit, market intensification in Europe, and particularly the Eurozone, is an obvious goal to mitigate any adverse consequences for access to the UK market and to build resilience in our export performance. Irish beef exports have been growing strongly in European markets and Irish food and beverages are gaining an impressive foothold in Poland and the Nordic region.

Given the high value and opportunities presented by Eurozone markets for Irish business, Enterprise Ireland is developing a Eurozone strategy that will be published over the coming months. Bord Bia sees EU markets as an attractive destination for high quality Irish food products and ingredients. It has recently opened an office in Warsaw and aims to assist companies expanding exports in Central Europe from this hub. IDA Ireland's European offices manage FDI client relationships with investors in 30 European markets. Europe represents one-third of IDA Ireland's client portfolio and 22% of its employment portfolio. The market is segmented and prioritised by IDA Ireland based on GDP growth, depth of corporate activity and potential. Tourism Ireland has a substantial presence in its top four markets, namely Great Britain, Germany and France within Europe (and the US in the Americas).

Collaborative research engagement with research institutes, companies and funding institutes in Europe remains a focus for Science Foundation Ireland, particularly in the context of developing partnership programmes to ensure our continued success under Horizon 2020.

The Embassy network has taken a regional clustering approach within Europe in order to share best practice and facilitate even greater regional cohesion. Examples in Europe include the Nordic Baltic and Central Europe Embassy groups. These Embassy blocs will seek to raise Ireland's profile, connect with our diaspora, forge greater political and diplomatic relationships and support missions and events in market working in tandem with the state agencies to increase Ireland's profile and impact on a regional basis.

Europe's leading economies, including Germany and France, are major partners for Ireland at all levels. We will work to improve our bilateral trade relationships and will also work in other European markets which are ripe for further diversification and greater sectoral intensification.

Our Embassy network is particularly active with our key EU partners in the context of intensive dialogue on Brexit and continues to further enhance our bilateral relations.

Americas

In accordance with the commitment in the Programme for Partnership Government, a whole-of-Government broad strategy for the *Americas* region is being developed by DFAT, encompassing relationship building, diplomacy and culture as well as trade. This strategy will be published in Q2 of 2017.

The Americas provide Ireland with some of our largest source markets for inward investment, imports, exports and international education. There are deep research and innovation ties with companies, research institutes and government organisations. The Americas are also closely tied to Ireland's future, at a social and personal level, politically and in terms of our economic fortunes. The US is likely to remain the primary source of FDI as well as a vital export market. Underlying its importance, Ireland has a network of seven bilateral missions in the US. IDA Ireland has eight offices in the Americas from which it services a range of markets from the US and Canada to Brazil and Mexico. Enterprise Ireland supports its clients in a range of markets through its offices and its pathfinder and consultancy network. The US also remains a core market for Bord Bia.

Canada is increasingly important both in terms of exports and FDI, while the emerging markets of Latin America - largely untapped by Ireland and where our diplomatic footprint is kept under review - may present opportunities for Irish business, with a combined population of 643 million people, and a GDP of \$US5.1trillion.

The conclusion of new or revised trade agreements between the EU and Canada, the US, Mexico, Chile and the Mercosur groups of countries will create new opportunities and potential challenges for Irish business.

Asia Pacific

Total exports of goods and services from Ireland to the *Asia Pacific* region exceeded €25 billion in 2015 and continue to grow. Ireland also has extensive cultural, diaspora, research and educational links there. The size, complexity and growing importance of the Asia Pacific region present ongoing opportunities and intricate challenges requiring a versatile and strategic approach across government. This will be drawn together by DFAT through the new Asia Pacific Strategy, which will align with this Strategy and be published in Q2 2017.

Bord Bia recognises that by 2030 there will be 2.7 billion new Asian middle-class consumers, accounting for 90% of global middle-class growth. Food industry export expansion is likely to leverage these factors²³. In the coming years, the dairy sector is likely to play a significant role, benefiting from the removal of quotas in 2015. International markets (outside of UK and Europe) for food, drink and horticulture will need to grow to an estimated value of €8 billion to €9 billion in exports by 2025 from current levels of €3.5 billion if the target of €19 billion for all destinations as set out in Foodwise 2025 is to be achieved.

IDA Ireland has invested significantly in Asia Pacific markets and now covers 12 countries ranging from India to China, Japan, and Australia. Enterprise Ireland also supports Irish companies across 14 markets, that extend to New Zealand, South Korea, Indonesia and Vietnam, to develop their business relationships and international sales in the region.

Bord Bia opened an office in Singapore in 2016 to leverage the growth opportunities in the ASEAN region. This office also holds responsibility for Japan and South Korea, and will work with the Shanghai office to maintain impressive growth rates in Asia.

China is now a key driver of global economic growth as well as an ever more engaged global player. Japan, which is marking the 60th anniversary of diplomatic relations with Ireland in 2017, is a mature, developed economy and the world's third largest. It continues to be one of our key trading partners and the largest source of FDI into Ireland from Asia. The ASEAN region, when taken collectively, represented the sixth largest economy in the world in 2015, and with the establishment of the ASEAN economic community, presents opportunities for Irish trade and investment. Nine of the 10 fastest growing mega-cities in the world are in Asia. In years when economic growth in the western world was muted, many countries in Asia achieved consistent average annual GDP growth rates in the range of 5% to 8% per annum.

Our Irish Embassies in Asia Pacific coordinate measures to raise Ireland's profile, connect with our diaspora, forge greater political and diplomatic relationships as well as supporting missions and events across the region.

Gulf Region

There is considerable potential and interest across a diverse range of sectors, including education, health, construction and agri-business in the *Gulf Region*. Bord Bia and Tourism Ireland have regional hubs based in the Gulf and in 2016 the Department of Agriculture, Food and Marine (DAFM) appointed an agriculture attaché for the region, based in Abu Dhabi. Ireland is also working to take advantages of opportunities in the agri-food sector, particularly in North Africa.

DFAT will work in cooperation with relevant departments and agencies to ensure a comprehensive and coherent approach to the region, leveraging respective strengths and mandates.

In the wider Middle East, IDA Ireland covers Israel and Turkey from its European Office and Enterprise Ireland has established a presence and client-led approach to these markets.

Africa

We will support a deepened economic engagement with *Africa*, building on the approach identified in the Africa Strategy. Since the Strategy was published in 2011, trade with Africa has grown from €1.7 billion in 2010 to €2.3 billion in 2015. Enterprise Ireland envisages significant growth in Irish-owned exports to the Africa region out to 2020. IDA Ireland covers South Africa as part of its Growth Markets global team. DFAT, through its network of ten missions across Africa, will continue to work to promote Irish business and support Irish companies seeking to expand into the African market, in close cooperation with relevant State agencies and other Government departments.

6 Sectors: comparative advantage - new opportunities

We will deepen resilience to external shocks by building on our comparative sectoral strengths, exploiting new areas of opportunity and by leveraging our distinctive mix of Irish and foreign owned enterprises from entrepreneurial start-ups to multinationals.

We know that sectors contribute differently to economic growth – with some being more export intensive and others contributing a greater proportion of employment.

We will build on our comparative advantages in those sectors that deliver the greater proportion of exports.

An export-led growth model stimulates job creation across the entire economy, generates more revenue for enterprises than could otherwise be realised, and greater yields for government – ultimately delivering a higher standard of living for all.

There are a number of sectors in which we have comparative advantage and where Ireland is well renowned internationally. We boast a number of leading global players as well as technology rich and innovative Irish owned enterprises that are world leaders in their served markets²⁴. This impressive cohort of companies has been built up over many years through the work of the DJEI agencies, and with the Embassy network playing its part. Furthermore, Ireland is consistently improving in global rankings for overall scientific quality – now ranking 10th in the world. This globally recognised research excellence and the talent that is being attracted to Ireland is crucial to supporting the development of sectors of strategic importance to us.

- > *Agri-food* – based on a compelling Origin Green²⁵ proposition with sustainability and trust at the core, and exports exceeding €11.1 billion in 2016
- > *Health lifesciences* - a strong regulatory track record and effective cluster of multinationals and Irish owned leading enterprises at the forefront of innovation, employing over 54,000 people and contributing circa 27% to our total exports
- > *International financial services* - underpinned by cutting edge technology, innovation and a highly skilled workforce, an independent regulator and robust regulatory regime. The IFS2020 strategy aims to achieve almost 30% growth in employment by 2020
- > *Technology* - employing over 87,000 people in Ireland with deep innovative competences, domain knowledge and mix of leading global players and entrepreneurial start-ups, with over €1 billion invested by VCs in 2016 – a 50% increase on 2015
- > *Global business services* - high performance delivered by a highly skilled, multi-cultural and multilingual workforce, with leading MNCs and Irish owned firms
- > *High value manufacturing (engineering)* - innovative, lean and productive
- > *Construction services* - simple solutions for complex problems – underpinned by a depth of expertise in engineering, technologies and large-scale project management – to deliver smart, environmentally sound solutions.

24 National sector specific strategies have recently been published that includes FoodWise 2025, IFS2020, Manufacturing 2020, Educated in Ireland – Globally Connected, People Place and Policy - Growing Tourism to 2025, Harnessing our Ocean Wealth - an Integrated Marine Plan for Ireland – each set out a comprehensive suite of actions to support internationalisation and growth

25 In 2016 circa 85% of Irish food and drinks exports were from Origin Green members and the programme is gaining real credibility amongst International buyers, Origin Green Sustainability Report, 2016

In addition, Ireland has significant potential for further growth and generation of foreign earnings and exports for a range of sectors; namely international education, tourism and creative & design. The value of these sectors is much greater than what can be quantitatively measured in terms of the cultural and people-to-people relationships that will endure over the longer term:

International education provides an opportunity for overseas students to live in and get to know Ireland, its people and its culture. It creates links and relationships between Ireland and many partners at individual, institutional and country level that will bring further engagement and economic activity in the future. These students form the basis of a new diaspora when they return to their own countries. Many will become the leaders and entrepreneurs of the future.

Tourism and the promotion of Ireland as a great place to visit, also acts as a shop window for Ireland that can lead to positive outcomes with regard to other forms of investment. Tourists get the authentic experience that Ireland offers and a sense of its culture, creativity and place. This can serve as an important first step toward future decisions regarding enterprise and investment.

Within the *creative industries*, creative thinking and design provides a proven competitive edge for businesses and is relevant to all sectors of the economy. Film, animation, and the performance arts serve to raise Ireland's profile internationally, and contribute to a strong sense of place and culture.

In addition, IDA Ireland continuously reviews and assesses the potential to widen the flow of investment into Ireland. Its Winning 2015-2019 strategy indicates that it will look to sectors/activities in the marine economy, arts and culture and energy services.

An evolving landscape – new opportunities...

While it is not possible to be definitive about exactly what the 'new sectors' of the future might be, we will focus on ensuring that we identify and build the necessary capabilities and capacities domestically to enable enterprises to exploit new areas of opportunity. We have a solid foundation in technologies, entrepreneurship and innovation.

Sectors as we know them are evolving at an unprecedented pace – to meet emerging market needs and enabled by advances in technologies such as digital.

Building on state agency continuous review and assessment, DJEI and DFAT will work together to ensure that market intelligence is fed into horizon scanning to identify new areas of opportunity (sectors, activities and business models), which will arise in a number of ways:

- *sub-sectors or niche market opportunities* such as digital games, materials, ingredients
- *global business functions* such as clinical trial management, risk management, customer experience analysis, Intellectual Property management
- *global business models* such as the collaborative economy, eTailing and SaaS (Software as a Service)
- where *convergence* blurs the edges of existing sectors to produce 'new' sectors such as agritech, security biometrics or the Internet of Things.

7 Team Ireland at home and overseas

Policy alignment and complementarity

Our suite of national Departmental and agency strategies are mutually reinforcing and complementary – aimed at realising a step change in the performance of our enterprise base; scaling indigenous companies; deepening resilience in our enterprise mix; building on our sectoral comparative advantage; attracting FDI that adds value; and embedding creativity and innovation (Figure 3).

Ireland's performance overseas in winning exports and investments will continue to be driven by a range of national and sector specific strategies that sit within the overarching framework *Ireland Connected*.

Creating more and better jobs is a priority across these strategies. They each have been informed by a range of global trends and their possible impacts on particular markets and consumption patterns. Ambitions are inter-locking, and increasingly so: sustainable management of our natural resources; promotion of Ireland overseas, improvement in the adoption and application of cutting edge technologies; and increased investments in RD&I, education and skills. The importance of international connections and partnering is a common theme. A focus on supporting our enterprises based in Ireland is crucial to enable them to scale, to innovate and to realise success in a diverse range of export markets.

At home we will continue to invest in areas that differentiate Ireland on the international stage, through²⁶:

- *Connectedness* – we will build connections regionally, nationally and internationally through business, people and the research system.
- *Talent* – Our people are the innovators, creators, entrepreneurs, collaborators, decision makers and job creators. We compete successfully internationally on the basis of a highly-educated and talented workforce. We will develop, retain and attract students and talent for the 21st century aligned with the needs enterprise.
- *Innovativeness* – we will strengthen our excellence in science and our innovation system and will support enterprises to derive competitive advantage by developing innovative market-led products, services and solutions.
- *Place-making* – we will take a strategic, planned and comprehensive approach to further developing attractive places to invest, live and work throughout Ireland's regions while enhancing Dublin's international visibility. The ongoing development of Ireland's National Planning Framework to 2040 is critical in this regard.

We will continue to focus our investments in creating an environment that is supportive of business, talent and investment. Specifically, we will ensure that companies have comprehensive and internationally competitive funding options available to support all stages of development; that we invest in quality infrastructures; address structural issues that impact on relative cost competitiveness; and sustain a stable, transparent and competitive tax environment. A competitive tax environment will ensure that enterprise in Ireland continues to flourish and generate further economic activity, employment and tax receipts to fund services for our citizens and societal development.

We will increase our investments in marketing Ireland as a visitor destination, to leverage the potential of overseas tourism as a source of economic growth and employment. We can capitalise on Ireland's reputation as a safe and welcoming country for visitors from around the world.

26 As set out in our National Enterprise Policy, Enterprise 2025 – Innovative, Agile, Connected, DJEI, 2015

Ireland Connected sets out actions with a specific focus on trade and investment and that build on those initiatives we are committed to in our Programme for a Partnership Government and relevant strategies.

We will work collectively across Government, agencies and Embassies to ensure complementarity and to deliver on our shared vision.

Figure 3 National enterprise and sectoral strategies – aligned and complementary

National & Agency Strategies & Plans	Sector Specific Strategies
Enterprise 2025: Innovative, Agile, Connected (DJEI)	People, Place and Policy – Growing Tourism to 2025 (DTTAS)
Action Plan for Jobs (Annual DJEI)	Foodwise 2025: Local Roots, Global Reach – A 10-year vision for the Irish agri-food industry (DAFM)
Innovation 2020: Excellence, Talent, Impact – Ireland’s strategy for R&D, Science & Technology (DJEI)	Origin Green: Working With Nature – Sustainability Report 2016 (Bord Bia)
Policy Statement on FDI in Ireland, 2014 (DJEI)	Making a World of Difference: Statement of Strategy 2016-2018 (Bord Bia)
Winning: Foreign Direct Investment 2015-2019 (IDA)	Irish Educated, Globally Connected – An International Education Strategy for Ireland 2016-2020 (DES)
Build Scale and Expand Reach 2017-2020 (Enterprise Ireland)	IFS2020 – A Strategy for Ireland’s International Financial Services Sector 2015-2020 (DoF)
Agenda 2020 – Excellence and Impact 2012-2020 (Science Foundation Ireland)	A National Aviation Policy for Ireland, 2015
Ireland and Africa: Our Partnership with a Changing Continent 2011 (DFAT)	Harnessing our Ocean Wealth - An Integrated Marine Plan for Ireland (DAFM, 2012)

Note - this listing is not intended to be exhaustive, and points to the main policies and strategies that informed the development of this trade and investment strategy

Government departments working collaboratively with each other and with business; and the performance of our world class enterprise development agencies, supported by the Embassy network, are critical to our economic success. Our Embassy network plays a key role in raising Ireland’s profile internationally, connecting with our diaspora, forging political and diplomatic relationships, supporting the work of our Government Ministers as well as agency trade and investment missions and events in market.

Our approach to geographic markets, to sectoral development and to Team Ireland at home and overseas aims to build on that success. By enhancing alignment, identifying synergies and collaborative opportunities, we can advance our shared goal for economic resilience and prosperity.

Raising Ireland's global visibility

Ireland has a significant comparative advantage in terms of our current global visibility, based on a number of historical factors. This includes emigration, the existence of a diaspora across the world which is now many generations deep as well as the large numbers of graduates from our international education system who have returned to their own countries. The World Economic Forum ranks Ireland 5th in the world from 140 countries for tourism marketing and branding²⁷.

The celebration of St Patrick's Day is a gauge of our visibility and global connectedness. The 'Promote Ireland' programme of international engagement by Government Ministers facilitates high level access and provides valuable profile for Ireland. Our engagement with the diaspora and former international students is an important point of convergence, discussion and leverage of this global connectedness. Tourism Ireland's St Patrick's Day Global Greening – which sees over 200 famous landmarks and iconic sites across the world illuminated in green – generates positive publicity worth in excess of €10 million each March in equivalent advertising values.

We have to work hard to gain and sustain visibility more broadly. Knowledge of Ireland can be sparse in countries without an Irish diaspora or affinity diaspora. The absence of this knowledge can act as a brake on our economic and business engagement with potential partners

New funding mechanisms have been introduced across the Embassy network to facilitate locally tailored approaches to the promotion of Ireland. Tourism Ireland generates positive perceptions of Ireland overseas, and its activities are worth an estimated €350 million in equivalent advertising value.

The whole-of-government Strategic Communications Group, chaired by the Department of Taoiseach, is an important forum for driving the projection of Ireland's values, interests and objectives in a coherent and consistent way. The techlifeireland.com portal, launched in 2016, aimed at attracting technology talent to Ireland, plays a key role in raising Ireland's profile internationally as a high quality location in which to work and live. The state agencies have had considerable success in marketing Ireland abroad based on their respective offerings.

Creative Ireland – strategic communications

The five pillars of the Creative Ireland initiative look to the broader relationship between Ireland and creativity as an organising idea within our society and in how we interact with the world. It forms part of the overall Culture 2025 strategy. A national website, ireland.ie, will be a multi-sectoral gateway to Ireland with a supporting digital and social media programme. The Strategic Communications Group, as part of the Creative Ireland initiative, will identify synergies across Departments and agencies to promote joint activities and best practice in raising Ireland's global visibility.

Team Ireland working cohesively

We can point to considerable success to date in terms of export growth, investment and market diversification. We recognise the wisdom of ensuring that best practice is constantly reflected by the systematic deployment of resources and alignment of activity.

Ireland Connected will be monitored by the Government Cabinet Committee and the Senior Officials Group on Economy, Trade and Jobs, with a particular focus on the areas set out below.

The ETC, supported by DFAT, is focused on matters pertaining to trade and investment. It brings together Ministers of relevant Government Departments, enterprise development agencies, industry associations and the private sector. The ETC reviews Local Market Team plans on an annual basis and provides a valuable forum for information sharing and discussion. The ETC is supported by a cross-departmental senior level International Trade Coordination Group (ITCG).

27 2015 Travel and Tourism Competitiveness Index, World Economic Forum

During 2017, we will convene a conference that will bring together senior level practitioners and stakeholders. It will help to further embed our cohesive approach across Government, agencies and Embassies, at all levels, to deliver on the ambitions set out in this strategy. It will provide an excellent networking, learning and best practice sharing opportunity for our teams at home and overseas.

Critical to our success is harnessing the valuable and distinctive skills and capabilities of our offices overseas, ensuring they work cohesively to maximise the collective benefits of their work.

We know that our approach can always be applied more systematically across every aspect of how we do business – through:

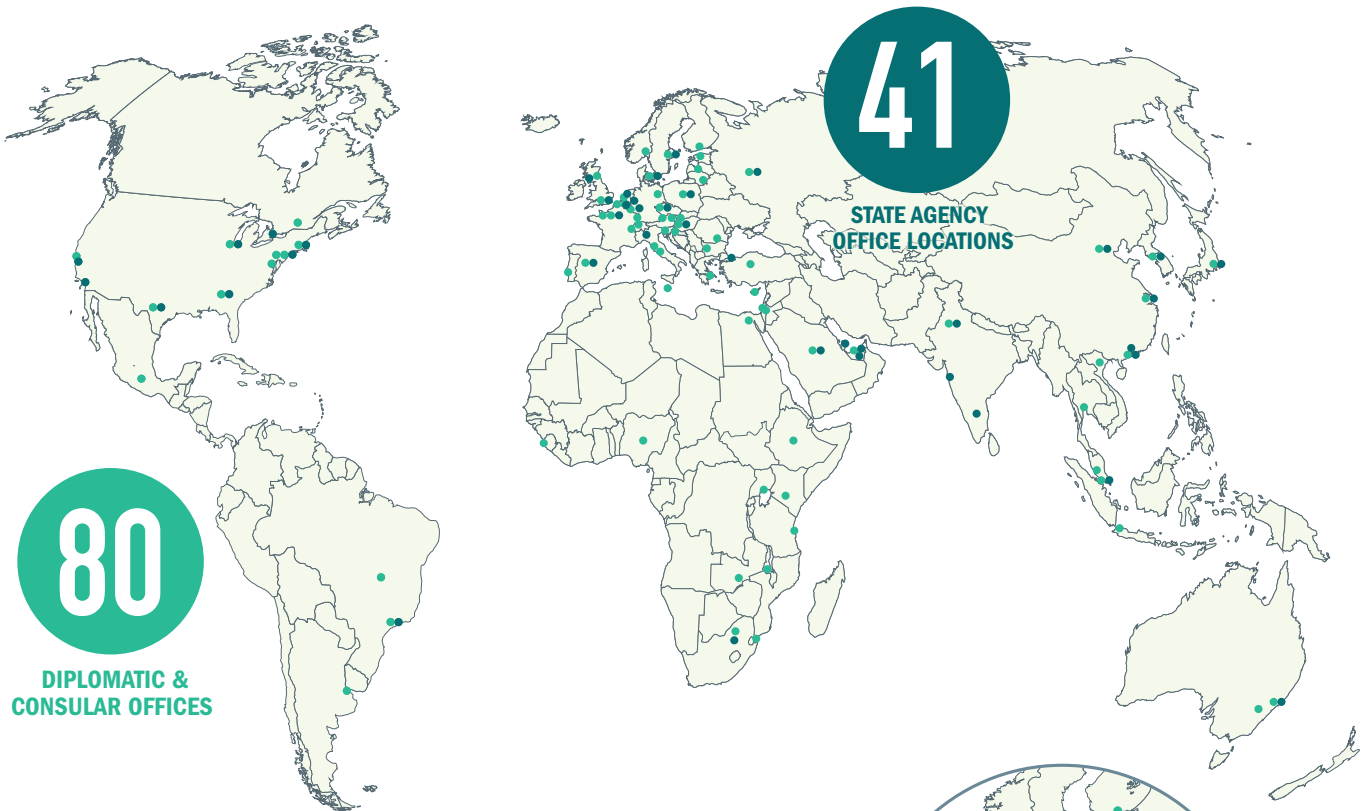
- *Consistent communications* on macroeconomic and political developments of interest to Ireland can be collated and disseminated by the Embassy network. The Embassy also plays a crucial role in engaging with local and international media and in promotional activities.
- *Developing Ireland's profile* in overseas markets. IDA Ireland, as Ireland's national investment promotion agency with a globally recognised brand, plays a key role in highlighting Ireland's attractiveness for investment. Enterprise Ireland's Global Ambition Campaign serves to put a spotlight on Ireland's entrepreneurial and technology rich culture. Tourism Ireland, Creative Ireland, Education Ireland and Bord Bia each promote Ireland's strengths, tailored to reach their specific audience. The Embassy network plays a key in-market role in promoting Ireland's reputation, raising visibility in markets where Ireland is less well known and supporting agreed national sector and agency strategies.
- *Working with our diaspora* Through engagement with the global Irish business community, there is the potential to identify diaspora and those who have studied in our higher education system who can, and would, commit to an impactful engagement with Irish companies. There may also be further opportunity to strengthen relationships with international alumni of third level institutions that serve to raise Ireland's visibility as well as helping Irish exporting companies to reach new markets through their links to their home countries. A systematic approach will be developed with Enterprise Ireland, Science Foundation Ireland, Education Ireland and the Embassy network as appropriate.
- *Building relationships at all levels*
 - Working with Enterprise Ireland, the Embassy network can develop relationships with targeted high level influencers in overseas markets, particularly in high growth markets where government to government interaction is critical, for the benefit of Irish companies.
 - Working together, Science Foundation Ireland, IDA Ireland and Enterprise Ireland and the Embassy network can raise awareness of Ireland's capabilities in science and technology. The Embassy network, in collaboration with Science Foundation Ireland, can promote programmes being run by the agency aimed at attracting world class researchers to Ireland, and encourage international collaborative research through joint funding instruments with international funding agencies, companies and institutes that are closely aligned with Science Foundation Ireland's remit and strategic focus.
 - In relation to Irish produce, and in collaboration with Bord Bia and Enterprise Ireland, the Embassy network plays an important role in cultivating relationships with authorities in market to gain a familiarity with the regulatory systems and processes in terms of addressing tariff and non-tariff barriers to trade that arise from time to time. Agricultural attachés play a key role in Embassies where Ireland is actively targeting an increase in agri-exports.

- > *Harnessing and disseminating market intelligence* Our enterprise agency network is well placed to gather market intelligence in terms of business opportunity and potential. For those markets without an agency presence, the Embassy network can support our trade objectives by providing detailed political briefing and practical advice on business culture, regulations, laws etc., to Irish citizens and Irish businesses alike. In relation to tourism, for example, the Embassy network can play a key role in sharing an understanding of target markets, broad segments, markets and channels used to reach consumers with Tourism Ireland, as well as identifying 'tourism valuable' networking opportunities in market. We will identify mechanisms that ensure we harness the collective capabilities of our agencies and Embassy network.

- > *Trade and investment missions and events* Agencies, bodies and Embassies work together to deliver a programme of trade and investment missions and events and to ensure representation at a level that maximises the opportunity for trade and investment growth, that raises Ireland's visibility, and/or initiates a country-to-country economic relationship including for example a Joint Economic Commission. The Embassy network can play an important role in hosting networking events as appropriate.

8 Team Ireland: our agency and Embassy network – a global footprint

Trade policy, trade strategy, sectoral development, and implementation of enterprise objectives sit with different Government Departments and agencies. *Ireland Connected* provides the framework and strategic direction towards 2025 that aims to harness our collective expertise to realise our ambition in the face of unprecedented challenges.



Team Ireland The Government's Global Network

Location of Diplomatic or Consular Office ●
Locations with a State Agency Office ●

Europe

- Amsterdam
- Ankara
- Athens
- Berlin
- Berne
- Bratislava
- Brussels
- European Union, Brussels
- Partnership for Peace, Brussels
- Bucharest
- Budapest
- Copenhagen
- Dusseldorf
- Edinburgh
- Frankfurt
- United Nations, Geneva
- Glasgow
- The Hague
- Helsinki
- The Holy See
- Istanbul
- Lisbon
- Ljubljana
- London
- Luxembourg
- Madrid
- Milan
- Moscow
- Nicosia
- Oslo
- Paris
- OECD, Paris
- Prague
- Riga
- Rome
- Sofia
- Stockholm
- Council of Europe, Strasbourg
- Tallinn
- Valetta
- Vienna
- OSCE, Vienna
- Vilnius
- Warsaw
- Zagreb

Asia Pacific

- Bangalore
- Bangkok
- Beijing
- Canberra
- Hanoi
- Hong Kong
- Jakarta
- Kuala Lumpur
- Mumbai
- New Delhi
- Seoul
- Shanghai
- Shenzhen
- Singapore
- Sydney
- Tokyo

The Americas

- Atlanta
- Austin
- Boston
- Brasilia
- Buenos Aires
- Chicago
- Mexico
- New York
- United Nations, New York
- North California
- Ottawa
- San Francisco
- South California
- Sao Paulo
- Toronto
- Washington

Africa

- Abuja
- Addis Ababa
- Dar es Salaam
- Freetown
- Johannesburg
- Kampala
- Lilongwe
- Lusaka
- Maputo
- Nairobi
- Pretoria

Middle East and North Africa

- Abu Dhabi
- Cairo
- Doha
- Dubai
- Ramallah
- Riyadh
- Tel Aviv

Each has a distinctive role and mandate. Relevant, timely and regular communication between the respective bodies, informed by their individual roles, has proven to be extremely effective in delivering a cohesive perspective of Ireland and in achieving objectives.

By focussing on our areas of expertise, ensuring that the specialist skills and sectoral expertise in each department and Agency are being fully utilised, we can deliver the maximum impact for Irish enterprise and the Irish economy. At all times, we are aware of the client relationship – right from the initial engagement to closing that all important in-market sale, or meeting the needs of an investing entity.

Through *Ireland Connected*, we will work across Ireland's global footprint to support and facilitate Irish business. We will ensure optimal engagement across the range of Ireland's trade, investment, tourism, research and education interests.

Through effective communication and collaboration, Ireland's agency and Embassy network provides an integrated delivery system. Resource deployment is based on strategic goals and is regularly reviewed by each department and agency. The preferred office option is co-location in an Ireland House, to facilitate optimum impact, knowledge and resource sharing.

We will build upon the success of the Local Market Team approach, which facilitates information-sharing and joined-up planning on a market basis. We will explore ways in which other markets could benefit from key features of this approach.

We are committed at all times to ensure complementarity in our approach.

Embassy network

Ireland's network of 80 Embassies, Consulates-General, Permanent Representations and other missions operates within the policy remit of DFAT. Given its global presence, it provides a breadth of perspective on the evolving global political and economic scene. Ireland's Embassies provide a focal point for Local Market Teams and high-level political engagement. They also facilitate the pursuit of opportunities in every location by promoting Ireland as a great place to live, study, visit and do business, and in developing Ireland's profile with media and local key influencers.

Embassies also provide vital understanding and perspectives on political and policy developments abroad which may affect Irish policies and strategies, as well as opportunities for Ireland's trade, tourism, investment and education offerings. In a number of locations without state agency coverage, in line with DFAT's new economic diplomacy initiative, commercial attachés based at Irish Embassies offer local market insights to agencies and business.

Ireland has a number of agencies within the remit of various Government departments that deal directly with companies in the pursuit of export growth and FDI opportunities.

Enterprise Ireland

Enterprise Ireland is responsible for the development and growth of Irish owned enterprises and reports to DJEI as its parent department. Based on forging a strong client relationship and with deep sectoral and market knowledge, Enterprise Ireland works in partnership with enterprises to help them start, scale, innovate and win export sales in global markets. The agency is also responsible for the attraction to Ireland of inward investment from foreign-owned food and beverage companies. Enterprise Ireland has offices in 28 countries throughout the world, reaching over 56 geographic markets.

IDA Ireland

IDA Ireland is our national investment and promotion agency (IPA) with the statutory remit to attract investment. It operates under the auspices of DJEI. Since 1949, IDA Ireland has developed unique market and corporate connections and ability to meet investor needs.

IDA Ireland is ranked amongst the best IPAs in the world²⁸. Its track record is built on trust and credibility and deep sectoral and company knowledge. The agency presents prospective investors with value propositions tailored to meet their particular challenges and needs. The agency partners with potential and existing clients to help them establish or expand their operations in Ireland to serve EMEA and wider international markets. IDA Ireland has offices in 21 overseas locations, covering 55 countries and continuously reviews its strategic approach to ensure optimum reach that delivers support and advice to attract and win inward investment.

Science Foundation Ireland

Science Foundation Ireland is the national foundation for investment in scientific and engineering research, operating under the auspices of DJEI. Although the agency does not have an overseas presence, it plays a key role in developing international relationships in the research and innovation domain. Science Foundation Ireland informs research policy and advances academic and industry research collaborations around the globe. It is instrumental in raising Ireland's profile and visibility as a location of research excellence in international markets, thus strengthening Ireland's attractiveness for overseas investment.

Bord Bia

Bord Bia, the Irish Food Board, is responsible for the development of new markets and the promotion of Irish food, drink and horticulture, and reports to DAFM. The agency's mandate covers trade development, promotion, quality programmes, information provision and marketing support especially for export markets. Bord Bia operates in thirteen overseas locations. Its Origin Green programme is the only sustainability programme in the world that operates on a national scale, uniting government, the private sector and food producers.

Tourism Ireland

Tourism Ireland is the North South body with responsibility for marketing the island of Ireland overseas as a tourism destination, and is accountable to the North South Ministerial Council, with DTTAS as the sponsor Department in Ireland. Tourism Ireland has a substantial presence in its top four markets (Great Britain, US, Germany and France) and has representation in another 18 markets across the world including Europe, Australia, New Zealand and the Middle East, as well as in key markets of the future such as China, India and Russia. It delivers world class marketing programmes across the world and reaches a global audience of up to 600 million each year.

Education in Ireland

Enterprise Ireland's Education in Ireland brand works with the Department of Education and Skills (DES), DFAT and the Embassy network, partnering with higher education institutions in Ireland, to attract international students, promote education and research collaborations and position Ireland as a global leader in the provision of high-quality education.

Bord Scannán na hÉireann/the Irish Film Board

Bord Scannán na hÉireann/the Irish Film Board (IFB) is the national development agency for Irish filmmaking and the Irish film, television and animation industry, investing in talent, creativity and enterprise. The IFB supports and promotes the Irish screen industries at major international markets and festivals, promotes inward investment, the use of Ireland as a location for international production and provides support for companies filming on location in Ireland. The agency provides a strategic vision for industry training through Screen Training Ireland. It operates under the auspices of the Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs (DAHRRGA).

28 Best to Invest Top IPA Awards, May 2016 – Ireland received top ranking for National Agency in Western Europe

9 Actions

Ireland Connected provides an overarching framework, aimed at building on our trade and investment success to date to deliver greater visibility for Ireland overseas and economic impact and job creation at home.

Immediate action

The Irish Government is committed to developing a sustainable and resilient economy that overcomes challenges as they arise.

While remaining focused on what we know works well, we will place an emphasis on supporting our companies to scale in existing markets and diversify into new and emerging markets; on targeting new forms of FDI and new source markets; on developing new, and deepening existing relationships at all levels; and on maintaining our competitiveness.

For enterprises, access to competitive and appropriate funding options is crucial to enable them to build on existing export markets and to diversify into others that offer opportunity. Adequate capital and funding is key for investments in personnel, RD&I, plant and equipment, market testing and validation. We will continue to work with financial institutions to facilitate the creation of a comprehensive and competitive funding environment to support our enterprises' ambitions.

A comprehensive and targeted programme of Ministerial visits over St Patrick's Day will act as a launchpad for *Ireland Connected*. The 'Promote Ireland' programme was designed and agreed across Government in the context of Brexit and Ireland's strategic priorities for trade and investment. There is a specific focus on the EU and Eurozone. Ministers will take the opportunity to deliver Ireland's message to key audiences setting out our priorities with regard to trade, investment, tourism and international education, the UK's planned exit from the EU and in relation to Northern Ireland.

Ireland continues to prepare for upcoming negotiations between the EU27 partners and the UK and to prioritise those issues which will facilitate the most effective and least disruptive future trading relationships and the future Landbridge to Europe.

We will continue to work with the Northern Ireland Executive, in particular through the North South Ministerial Council, to support the all-island economy and to mitigate the economic impact of the UK's decision to withdraw from the European Union, with particular focus on the Border, North West and North East regions.

A focused response to immediate external challenges

Providing intensified trade and investment supports for enterprise through IDA and EI	
Increase enterprise agency resources in overseas offices to strengthen efforts to maintain and grow exports in existing markets, diversify export markets and source markets for investment as an immediate response to changing trade relationships and to ensure that we continue to deliver to our enterprise policy ambitions:	DJEI
<ul style="list-style-type: none"> ➤ Drive scale in Irish based enterprises through a package of targeted interventions to meet their specific needs 	EI
<ul style="list-style-type: none"> ➤ Work with those companies most exposed to Brexit to develop growth plans to diversify their exports to other geographic markets, particularly in the Eurozone, Northern Europe and the US and Canada 	EI
<ul style="list-style-type: none"> ➤ Target 7,000 new jobs (net) in 2017 through supporting new jobs and minimising losses in existing IDA supported companies 	IDA
<ul style="list-style-type: none"> ➤ Work to win another 180 FDI projects in 2017, including investment from high growth and emerging markets together with new forms of FDI 	IDA
<ul style="list-style-type: none"> ➤ Implement the new Enterprise Ireland strategy to target the creation of 15,000 new jobs (gross) and to support clients to achieve €23 billion in exports in 2017 	EI
Delivering to the specific needs of our key sectors	
Agri-Food	
<ul style="list-style-type: none"> ➤ Promote take up of the €150 million Cashflow Support Loan Fund for Farmers put in place to address the impact of the change in the sterling exchange rate and lower commodity prices in some sectors, which have caused cash flow difficulties for some farmers 	DAFM
<ul style="list-style-type: none"> ➤ Identify potential sub-sector markets and new collaboration opportunities for food companies, both within and outside of the UK 	Bord Bia/EI
<ul style="list-style-type: none"> ➤ Secure access to new third country markets for Irish food and drink products while maintaining access to existing markets 	DAFM
Internationally traded financial services	
<ul style="list-style-type: none"> ➤ Implement the IFS2020 strategy, the Government's long term vision for Ireland to be the location of choice for specialist international financial services, including leveraging IFS2020 to maximise opportunities that arise in the IFS sector following the UK referendum 	FS Public Sector HLIC
<ul style="list-style-type: none"> ➤ Maximise and convert investment opportunities – front, middle and back office – including banking, payments, insurance, reinsurance, funds and asset management – arising from ongoing global developments and in the context of the Government's IFS2020 strategic measures 	IDA
Tourism	
<ul style="list-style-type: none"> ➤ Increase investment in tourism marketing to grow overseas tourism annual revenues to €5 billion (excluding carrier receipts) by 2025 	DTTAS
<ul style="list-style-type: none"> ➤ Increase marketing focus on North America, Mainland Europe and new and developing markets 	Tourism Ireland
<ul style="list-style-type: none"> ➤ Support the tourism sector to reduce dependence on the Great Britain market as a source of overseas visitors 	Fáilte Ireland

<p>International education services</p> <ul style="list-style-type: none"> ➤ Enhance the stay-back for post-graduate students to 24 months ➤ Implement steps to deliver on diversification of markets as set out in the International Education Strategy 2016-2020 	DES
<p>Sector specific analysis – informing our response to Brexit</p>	
<p>Undertake an in-depth analysis of the implications for Ireland’s most exposed sectors – in terms of trading and economic relationships - of the UK being outside the single market (and potentially Customs Union)</p> <p>The analysis will provide valuable insights to inform the responses necessary and to inform our approach to negotiations</p>	DJEI
<p>Finance – supporting SMEs to export</p>	
<p>Roll out a Finance Initiative to support the working capital needs of export oriented SMEs</p> <p>In addition, we will support our SMEs’ efforts to deepen market penetration, diversify to new markets, invest in RD&I and in plant, machinery and technologies</p>	DoF, SBCI, DJEI, EI, ISIF,
<p>Raising Ireland’s visibility in overseas markets</p>	
<p>Intensify the number, focus and market reach of client-led trade and investment missions and events (including Ministerial-led and sector specific study visits) in 2017, aimed at deepening existing trade and investment relationships and forging new linkages</p> <p>In 2017 trade missions will:</p> <ul style="list-style-type: none"> ➤ develop opportunities in existing Eurozone markets in addition to other established European markets ➤ ensure an increased emphasis on trade missions to Asia Pacific, Middle East, North America, Australia and New Zealand ➤ provide opportunities for the tourism sector to secure new business in North America, China, India and the Middle East ➤ engage in incremental activity in North America, Japan and other high value beef markets open to exporters ➤ reflect the continuing importance of the US as a trading and investment partner ➤ take advantage of the new market openings that will arise as a result of the implementation of the FTAs with Canada and Japan 	DJEI/DFAT/DAFM/DoF and EI/IDA/Bord Bia/TI as appropriate
<p>Roll out Enterprise Ireland’s Global Ambition Campaign to raise awareness of supports available and to encourage Irish exporters to grow their business globally. This will include sectorally focussed messaging targeted at international buyers</p>	EI
<p>Expand the programme of international trade fairs to include Gulfood Dubai, Anuga Cologne, SIAL China and additional activity in 2017 on beef promotion in China and Japan</p>	Bord Bia

Fostering international research and innovation collaborations	
Raise the profile and visibility of the Irish research and innovation eco-system and intensify formal and informal networking opportunities for researchers to foster international research and innovation collaborations. To this effect, increase the number of bilateral arrangements involving academic institutes, research centres and funding agencies, particularly in markets with evolving environments	HEIs/ research centres, SFI & funding agencies, DFAT
Safeguarding our all-island economy	
We will work with all relevant stakeholders to safeguard the all-island economy	All of Govt
Strengthen Team Ireland to deliver on our trade and investment ambition	
<p>Convene a conference at a senior level in Dublin in 2017 to:</p> <ul style="list-style-type: none"> > enhance awareness among all key stakeholders of <i>Ireland Connected – Trading and Investing in a Dynamic World</i> to embed commitment to the delivery of Ireland’s trade and investment objectives overseas > provide updated information on Ireland’s trade policy context and priorities in the short and medium term > facilitate sharing of expertise and share learnings to improve knowledge and disseminate best practice in a way that is appropriate to regions, markets, cultures and in-market presence > provide a networking opportunity aimed at strengthening effective working relationships across Departmental and cross agency/Embassy networks, at home and overseas 	DFAT/DJEI and relevant Depts and agencies
Establish an Enterprise Forum on global challenges to provide a vehicle for discussion of enterprise, trade and investment policy implications arising from wider global challenges, with a specific focus on Brexit in the first instance	DJEI

Strategic focus on strengthening trade and investment

While an immediate response to global factors that impact our enterprises and challenge existing trading arrangements is needed, we need also to look at the longer term.

Our policy objective is to deepen Ireland’s resilience, its agility and responsiveness to factors outside of its control. We will focus our efforts on aspects that we can control. Ireland has proven to be resilient in the past. The pace of change, and the extent of it, is unprecedented and it will require that Ireland stretches itself once more.

We have the opportunity now to build on what has worked well to date – to deepen client relationships, to tailor our responses to their specific needs, to raise Ireland’s visibility. We aim to harness the collective resources of the State at home and overseas to deliver a comprehensive and coherent suite of services that delivers economic impact and diversified geographic reach.

This strategy is complementary to, and will work in tandem with, Ireland’s key national, sectoral and agency strategies.

Trade negotiations and market access

Ireland’s export and investment performance, and the facilitation of imports, are dependent on enhanced market access and regulatory cooperation globally. Following recently agreed EU free trade agreements (FTAs) with Korea, Singapore and Canada, as we look out to 2025 there are several significant agreement negotiations that are expected to advance over the next decade including Japan. Beside the European agenda there is a broader global dynamic of emerging trade relationships conducted increasingly on a regional basis. They signal the emergence of strengthening regional forces in world trade and investment that present opportunities for Europe and Ireland, but also increased competitive challenges.

Ireland aims to ensure that we align our strategic priorities to take advantage of new opportunities that emerge on foot of FTAs.

Trade and investment policy and strategy alignment	
Implement a beginning-to-end process to optimise Irish interests in negotiation and implementation of EU trade and investment agreements	DJEI, relevant Depts and agencies
Advance and promote participation in EU and multi-lateral FTAs to encourage market-deepening and expansion to new markets for Irish based enterprises	DJEI with relevant agencies
Undertake a regular review of Ireland’s trade and investment strategy in the context of newly completed FTAs, emerging market opportunities, and challenges identified by enterprise to ensure ongoing alignment between policy and strategy	DJEI/DFAT, relevant Depts and agencies

Geographic markets and sectors

We operate in an intensely competitive global environment. Increasingly today, the difference in effective implementation of trade and investment strategies relies on a deep knowledge of sectors and of how they are evolving.

DJEI, through its agencies, has built deeply rooted client relationships over the longer term, based on an in-depth knowledge of sectors and global business models. Likewise, Bord Bia and Tourism Ireland have deep insights into emerging trends in food and tourism respectively. This knowledge can make the difference between winning and losing on mobile investment, international sales or visitors to Ireland. Drawing from collective expertise in the agencies and other Government Departments and bodies, DJEI has developed and disseminated a suite of Sector Briefs.

Choices need to be made. It is not possible for any country to have a comparative advantage in all sectors. It would not be possible for Ireland to serve all geographic markets with the full suite of service offerings (from visa, to specific response to regulatory barriers for a company, to an in-market Team Ireland offering).

We will enhance existing approaches by strengthening communications and effective collaborations between the agencies/Embassy network and departments.

We will develop our connections to global value networks and will continue to deepen inter-linkages between Irish and foreign owned enterprises through the EI/IDA Global Sourcing Initiative. We will strengthen our understanding of services GVN's in particular so that our economic model continues to evolve and deliver growth that is sustainable over the longer term.

A strengthened approach to geographic markets and sectors	
Geographic markets	
Develop a more systematic approach to gathering and disseminating market intelligence on new developments including, for example, on the introduction of regulations and/or potential non-tariff barriers to trade which could hinder the completion of FTAs that present opportunities for Irish based enterprises	DJEI/DFAT/ DAFM/agencies and relevant Depts
Assist the food sector to develop and differentiate its offerings in the global market place through research undertaken by The Thinking House on consumer insights innovations and best in class design	Bord Bia
Identify an effective way to disseminate materials in a way that is consistent with Ireland's strategic priorities as set out in the Sector Briefs	DJEI/DFAT/ agencies and relevant Depts
Leverage in-market knowledge and relationships to ensure that a feedback loop on geographic market opportunities and barriers is operating effectively to determine optimum response	DJEI/DFAT/ agencies and relevant Depts
Develop and implement whole-of-Government regional strategies by mid 2017 for: <ul style="list-style-type: none"> > Asia-Pacific - as set out in the programme for government > the Americas - as set out in the programme for government > and others if/as required during 2018 that will add value. Alongside trade (which will align with this overarching strategy), these regional strategies will include all bilateral relationships including education, culture, diaspora and development aid	DFAT with relevant Depts and agencies
Develop and implement a Eurozone strategy to realise the ambition to increase exports to the Eurozone by 50% by 2020	EI /DJEI
Deliver focused events and actions to support a deepened economic engagement with Africa, building on the approach identified in the Africa Strategy	DFAT with relevant Depts and agencies

Sectors	
<p>Building on the Sector Briefs developed by DJEI, introduce a more systematic, dynamic and comprehensive approach to horizon scanning that will harness in-market sectoral knowledge and include a feed-back loop for assessment and response through the relevant Department or Local Market Team (LMT) as appropriate</p> <p>This strengthened horizon scanning will facilitate identification of emerging opportunity areas and/or disruptive trends, the early assessment of potential and whether or not there are specific policy implications that necessitate a policy response</p>	DJEI/DFAT (LMTs) and other relevant Depts and agencies
Build on existing staff exchanges and secondment opportunities between enterprise development agencies and Departments to develop enhanced market performance, aimed at realising our ambition for growth in trade and investment, and job creation	DFAT/DJEI, relevant Depts and agencies
Developing our international sales & marketing and language skills	
Enhance our ability to attract and to develop foreign language skills aligned with sales and marketing capabilities and the potential of native speakers based in Ireland to serve expansion into international markets and connections to global supply networks. In education and training courses, include cultural awareness and knowledge of consumer/business markets	DES/DJEI/EI
Deepening our connections with global value networks	
Focus on opportunities to capture increased value to Ireland from services global value networks (GVNs), including the services component within manufacturing and contract manufacturing services	DJEI and Enterprise Agencies

Connectedness - a focus on digital

Advances in digital technologies has transformed how people connect across the world – in business, education, research and at a personal level. Digital connects – regionally, nationally and globally. Digitisation has a pervasive impact across all sectors of the economy. It also enables enterprises to internationalise at a much earlier stage in their lifecycle and from all regions throughout Ireland. Digitisation facilitates the development of innovative global business models and new forms of business opportunity.

DJEI through its agencies Enterprise Ireland and IDA Ireland and Local Enterprise Offices ²⁹, has over many years embraced the digital economy and has grown a strong base of indigenous and multinational companies in these sectors. The research funding by Science Foundation Ireland has ensured that the enterprise base in Ireland has a strong source of world class talent and innovation at its disposal. This foresight has led to Ireland becoming one of Europe’s digital forerunners, with a high share of growth and productivity generated by ICT. We are well placed to leverage opportunities arising from greater integration of Europe’s Digital Single Market.

Because of its importance, we will specifically focus on progressing Ireland’s global digital leadership and its international visibility so that we remain at the fore-front of technology, increase investment and exports and attract talent.

29 Including Online Vouchers

A focus on digital

<p>Ireland is a European leader in the digital economy, and we will ensure a coordinated whole of Government approach to pursuing the digital enabled economic opportunities.</p>	<p>DoT and other relevant Depts</p>
<p>Toward this end, we will:</p>	
<ul style="list-style-type: none"> > leverage on our core strengths in enterprise in ICTs (including supply chain management; business process outsourcing; manufacturing processes; data analytics; software development; etc.) to strengthen clustering, stimulate entrepreneurial activity and attract new investment 	<p>DJEI</p>
<ul style="list-style-type: none"> > strengthen our ICT RD&I capabilities; stimulate adoption of technologies across the enterprise base, leveraging expertise within HEIs and public research institutes 	<p>DJEI/DES and relevant agencies</p>
<ul style="list-style-type: none"> > ensure a favourable regulatory, IP and data security environment 	<p>DJE/DJEI/ DCCA/DoT</p>
<ul style="list-style-type: none"> > ensure the availability of ubiquitous fast speed broadband by 2020 through the roll-out of the national broadband strategy and investment; and 	<p>DCCA/ DAHRRGA</p>
<ul style="list-style-type: none"> > use public and private partnerships with enterprise and the research community to facilitate technology and market 'test-bedding' to contribute to addressing grand challenges through innovative use of ICTs to develop new products, services and solutions 	<p>DJEI, other Depts and agencies</p>

Raising international visibility and deepening relationships

Ireland is open and globally connected. These global connections are what will make a difference to successfully delivering on our trade and investment ambition.

We will strengthen our approach to developing and deepening relationships at all levels including political, economic, enterprise and research both in response to immediate trade challenges and to set the foundations for longer term economic resilience.

A strategic approach to raising Ireland's visibility

<p>In alignment with the Creative Ireland initiative, we will work to raise Ireland's global visibility</p>	
<p>Based on the work of the Strategic Communications Group, chaired by the Dept of the Taoiseach, we will tailor material for international audiences for specific sectors and regions, focusing on the creation of compelling case studies of Ireland's unique contribution to the world's creative capital, and showcasing Ireland's talent, innovation and creativity</p>	<p>DoT/DFAT/ DAHRRGA/ DJEI/DAFM, other Depts and agencies</p>
<p>Deepen communications and collaborations across Departments aimed at leveraging opportunities for cross-sectoral marketing / promotion as appropriate</p>	<p>DJEI/EI/IDA/ DFAT with other Depts and agencies</p>

<p>Develop a cohesive schedule of overseas visits in line with trade and investment priorities categorised according to:</p> <ul style="list-style-type: none"> > Ministerial-led trade and investment missions > study visits > exploratory visits, and > significant showcase events including trade, tourism and education opportunities <p>including an outline of rationale and expected outcomes (that will range from 'look see', forging new relationships, to brokering sales etc.)</p>	<p>DJEI/EI/ IDA/DFAT with relevant Depts and agencies</p>
<p>Initiating, developing and leveraging relationships</p>	
<p>Engaging our diaspora</p> <p>Build on the Government's Diaspora Policy, the work of the Global Irish Network and the recommendations stemming from Global Irish Economic Fora, to actively engage with the global Irish and Irish business networks abroad to identify and deliver actions that support market access and contacts, investment and innovation</p>	<p>DFAT/DJEI with relevant Depts and agencies</p>
<p>Building networks of influence</p> <p>To create long term networks of influence for Ireland abroad:</p> <ul style="list-style-type: none"> > Build effective engagement with more recent Irish emigrants, the new generations of our diaspora, international education graduates and the affinity diaspora > Increase our engagement and improve connections between these groups and existing Irish organisations and networks abroad, by exploring ways in which enhanced data on recent emigration trends and Irish higher education alumni can be developed and connections improved 	<p>DFAT/DES/ HEIs with relevant Depts and agencies</p>

Maintaining a supportive trading and investment environment

Enterprise 2025 sets out a comprehensive suite of actions aimed at improving access to finance, investing in productive infrastructures and ensuring our tax regime remains internationally competitive. The following actions focus specifically on aspects relating to our trade performance and international connections and address areas raised during consultation.

The availability of competitively priced world-class infrastructure and related services is critical to support enterprise development, by enhancing connectivity, competitiveness and productivity. From the perspective of trade and investment, international connectivity and access - physical and digital - is key. Our businesses, people working in services, prospective investors, visitors, international students and researchers all need easy access to competitively priced air transport links to and from a range of international locations. The continuing growth of volume freight trade also demands good international maritime access in the form of increasingly sophisticated, high quality and cost competitive sea freight services to get products to market efficiently.

Ireland's stable, transparent and competitive tax environment is one of the key elements of Ireland's attractiveness for investment and enterprise development. We will continue to ensure that our corporation tax system remains competitive and in line with international best practices. In an evolving international tax rules environment, Ireland is in a strong position to continue to win and retain activities of substance. Specifically in the context of world trade, Ireland has a highly-developed network of Double Taxation Agreements (DTAs) and Foreign Earnings Deduction (FED) arrangements that facilitate our Irish owned enterprises and Irish based foreign subsidiaries to succeed in overseas markets.

Through the National Competitiveness Council, Ireland has a sustained focus on ensuring that we take the actions necessary to maintain relative cost competitiveness and competitiveness more widely defined.

Ireland has a visa system which strengthens our immigration controls and supports business and tourism. The Department of Justice and Equality, working closely with the Department of Foreign Affairs and Trade has opened a network of visa offices at our Embassies to provide a streamlined service to applicants.

A supportive trading and investment environment	
<p>International transport links</p> <p>In line with the National Aviation Policy, we will work to enhance air connectivity for Ireland to international markets to support trade, tourism, investment and mobility</p> <p>In the context of Brexit, we will keep our sea links under review, as well as the essential Landbridge for Irish exports and imports</p>	<p>DTTAS</p> <p>IMDO</p>
<p>Taxation</p> <p>We will continue to foster and facilitate our DTA network to develop bilateral trading and investment opportunities</p> <p>We will continuously review our Foreign Earnings Deduction relief as new geographic opportunities emerge to ensure alignment with our strategic ambitions for geographic market diversification</p>	<p>DoF</p> <p>DoF</p>
<p>Enhance Ireland’s business visa policy which will ensure continuing access to talent for Ireland</p>	<p>DJE</p>
<p>Develop and promote Immigrant Investor Programmes which facilitate strategic investment in Ireland</p>	<p>DJE</p>

Team Ireland - effective execution

Our analysis shows it is how Governments and agencies respond, and the pace at which they do so, that differentiates a country's ability to succeed in today's intensely competitive environment. Ireland's trade, tourism and investment offering is amongst the most attractive in the world because of our joined-up approach across Government, and at home and abroad. We will not rest in our efforts to further enhance our value proposition.

The strategy will be monitored by the Cabinet Committee and the Senior Officials Group on Economy, Trade and Jobs. Individual agencies will continue to report on performance to their parent departments in line with their legal mandates ³⁰.

The ETC, supported by DFAT, is focused on matters pertaining to trade and investment. It brings together Ministers of relevant Government Departments, enterprise development agencies, industry associations and the private sector. The ETC reviews Local Market Team (LMT) plans on an annual basis and provides a valuable forum for information sharing and discussion.

The ITCG links DFAT with other Government departments and agencies and supports the ETC.

30 Including DJEI, DAFM, DTTAS, DES

List of Abbreviations

APJ	Action Plan for Jobs
ASEAN	Association of South East Asian Nations
CAGR	Compound Annual Growth Rate
DAFM	Department of Agriculture, Food and the Marine
DES	Department of Education and Skills
DFAT	Department of Foreign Affairs and Trade
DoF	Department of Finance
DJEI	Department of Jobs, Enterprise and Innovation
DoJ	Department of Justice and Equality
DSP	Department of Social Protection
DoT	Department of an Taoiseach
DTTAS	Department of Transport, Tourism and Sport
ECB	European Central Bank
EMEA	Europe, Middle East and Africa
EMDE	Emerging Markets and Developing Economies
ETC	Export Trade Council
EU	European Union
FDI	Foreign Direct Investment
FS	Financial Services
FI	Fáilte Ireland
FTA	Free Trade Agreement
GDP	Gross Domestic Product
GVC	Global Value Chain
GVN	Global Value Network
HEI	Higher Education Institution
HLIC	High Level Implementation Committee
ICT	Information and Communications Technology
IDA Ireland	Industrial Development Agency Ireland
IFB	Irish Film Board
IFS	International Financial Services
IMDO	Irish Marine Development Office
IMF	International Monetary Fund
IP	Intellectual Property
IPA	Investment Promotion Agency
ISIF	Irish Strategic Investment Fund
ITCG	International Trade Coordination Group
ITI	InterTradeIreland

JV	Joint Venture
LMT	Local Market Team
M&A	Mergers and Acquisitions
NSFC	National Natural Science Foundation of China
PR	Public Relations
R&D	Research and Development
RD&I	Research, Development and Innovation
SBCI	Strategic Banking Corporation of Ireland
SECCO	UN Security Council
SFI	Science Foundation Ireland
TI	Tourism Ireland
TTIS	Trade, Tourism and Investment Strategy
UK	United Kingdom
UNCTAD	United Nations Conference on Trade and Development
US	United States
VC	Venture Capital
WTO	World Trade Organisation

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