

Doing Business in Ireland

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6th September 2018

Presentation Agenda & THANK YOU!

- Primary benefits of exporting to Ireland
- Market strengths of Ireland
- Challenges of doing business in Ireland
- Current US exports into Ireland
- Key sectoral opportunities
- Searching for tenders in Ireland
- Standards and Regulations
- Summary

Primary benefits of exporting to Ireland

- English speaking
- Strong transport links
- Ideal starter or test export market
- Sophisticated consumer market
- Open economy, used to imports
- Good perception of the quality of American goods and services.

Primary market strengths

- Strong existing bilateral trade between the 2 countries
- Strong economic environment
- Flexibility and range of Small and Medium Sized Enterprises (SMEs) representing 99.8% of active enterprises in Ireland
- Highly educated workforce.

Challenges to doing business in Ireland

- Competition against a robust domestic market
- Costs of doing business can be high
- Direct debit mandates, Bankers' Automated Clearing Services (BACS), Single Euro Payments Area (SEPA) and cheques are all widely used in Ireland.
- Standard payment terms are usually 30 days. However, average payment days currently stand at 55 days.

US Exports into Ireland

America's exports to Ireland amounted to \$15.1 billion or 17.9% of its overall imports:

- 1. Pharmaceuticals: \$4.8 billion
- 2. Aircraft, spacecraft: \$4.8 billion
- 3. Machinery: \$1.2 billion
- 4. Medical, technical equipment: \$885.6 million
- 5. Organic chemicals: \$630.2 million
- 6. Electronic equipment: \$554.6 million
- 7. Plastics: \$413.9 million
- 8. Mineral fuels including oil: \$220.3 million
- 9. Other chemical goods: \$183.7 million
- 10. Photo/cinematographic goods: \$172.1 million

Sectoral Focus: Agri Food & Drink

The agri-food industry is an important sector of the domestic Irish economy, accounting for 7% of GDP and supporting around 150,000 jobs. A large number of well known indigenous and multinational agri-food companies have significant operations in Ireland. Key areas of import opportunity exist in:

1. Cereals and cereal preparations
2. Dairy products and birds' eggs
3. Meat and meat preparations
4. Beverages
5. Coffee, tea, cocoa, spices and manufactures

Sectoral Focus: Energy

- Energy is one of Ireland's main industrial sectors.
- Ireland is focusing on the development of renewable energy sources. It aims to reach a 2020 target of generating 40% of energy.
- Its strategic location provides a natural advantage for the generation of renewable energy in the areas of wind and wave power. There is ongoing public and private sector investment for wind, wave and solar energy.
- There are also opportunities for biomass technologies.

Sectoral Focus: Capital Projects/ Construction

The Irish Government have announced a capital investment plan for 2016 to 2021 worth 42 billion Euros.

- Transport will be allocated EUR 10 billion with the most high profile project entailing a new Dublin Metro North line to link Dublin central to the airport and Swords.
- The Irish government has made significant financial commitments to a number of Public Private Partnership (PPP) projects. These include projects for:
- 12 primary healthcare centres with a budgeted cost projected at EUR 115 million and expected maintenance contract time span of 25 years
- EUR 300 million Dublin Institute of Technology (DIT) at Grangegormarn, the biggest ongoing educational construction project in western Europe completed in 2018 and expanding.
- EUR 650 million National Children's Hospital in Dublin, the largest and most complex capital investment healthcare project ever undertaken in Ireland with expected completion in 2019
- EUR 1.77 billion to be invested in newly created Irish Water for the provision of water metering, upgrades and waste treatment

Sectoral Focus: ICT

Ireland's world renowned indigenous and multinational ICT sector has 9 of the world's top 10 ICT companies located in market. These include firms involved in:

1. Hardware and software
2. Data centres
3. Cyber security
4. Mobile gaming
5. Social and digital media
6. Cloud computing

Companies with significant operations in Ireland include **Intel, Microsoft, Twitter, LinkedIn, Facebook, Google** and **Dropbox**. A potential benefit of selling to European headquarters of multinational firms in Ireland can be access to wider opportunities with their parent companies globally.

Sectoral Focus: Life Sciences

Ireland's established indigenous and multinational life sciences sector has 9 of the world's top 10 pharmaceutical and 12 of the top 15 medical device companies. Ireland is the eighth largest pharmaceutical manufacturer globally and the second largest exporter of medical devices in Europe. These include firms involved in:

- Diagnostic
- Hospital and homecare products
- Ophthalmic
- Orthopaedic
- Vascular
- Contract research and development/manufacturing
- Connected health
- Services

Companies with major operations in Ireland are Abbott, GSK, Pfizer, Eli Lilly, Takeda, Roche and Genzyme.

Searching for tenders in Ireland

- Access high value public procurement notices via Tenders Electronic Daily (TED). TED contains all procurement notices above a certain threshold from the EU and European Economic Area (EEA).
- Access all Irish public sector procurement opportunities via Etenders, the official Irish government procurement site.

Standards and technical regulations

- Products and packaging should meet [EU standards](#).
- Local standards and technical regulations may apply. You should seek legal advice or guidance from the appropriate regulatory agency in Ireland. These include the:
- [National Standards Authority of Ireland](#) which provides information on general certification and standards
- [Central Bank and Financial Services Authority of Ireland](#) provides details of regulations in the financial sector
- [Commission for Energy Regulation](#)
- [Commission for Communications Regulation](#) which provides details of regulations in the telecommunication sector
- [Environmental Protection Agency](#)
- [Food Safety Authority of Ireland](#)
- [Health and Safety Authority of Ireland](#)
- [Irish Medicines Board](#) which provides information on regulations for medicinal products
- [National Consumer Agency](#) which regulates on general consumer law

In Summary

- Strong business opportunities exists – last year we found opportunities exceeding \$1m
- Culturally comparable market
- Strong sectoral fit with areas of strength for Delaware

.... And we can't wait to welcome you!