



The striking Samuel Beckett Bridge over the River Liffey and famous Jeanie Johnston ship docked in the Dublin Docklands, the financial district of the Republic of Ireland

# Spotlight on Ireland

## Exploring Ireland’s Economic Growth and Potential

### How a stronger relationship with the USA is contributing to Ireland’s economic success

The tradition of an agrarian economy is still apparent in Ireland. The iconic rolling hills are still lush and picturesque. Many of the streets still boast cobblestones and charming architecture straight from a storybook.

However, there is a new energy in the air, and excitement to witness as Ireland’s economy booms like never before. In cities, modern office blocks and conveniences stand testament to the mix of old and new, statuesque and evolving.

Ireland has quickly become a hub of globalization, a place of economic and social opportunity, and a shining example of the possibilities with a innovative approach to adaptation. With business sectors of all kinds - from financial technology to biopharma - growing exponentially, the current and future state of Ireland’s economy is exceptionally bright.



**Leo Varadkar**  
Tánaiste  
Republic of Ireland

According to Ireland’s Tánaiste and Minister for Enterprise, Trade, and Employment Leo Varadkar, “Although Ireland is a small country, it proverbially punches above its weight in the world politically, economically, and diplomatically. Historically, we have a unique experience as a nation. Unlike most western countries, we have experienced colonialism, occupation, emigration, and famine. Despite historic and modern challenges, including COVID-19 and Brexit, we have managed to build ourselves up, and today we are the fastest-growing economy in the European Union. We are a global hub for innovation, proud members of the EU, and founding members of the Euro. Ireland’s success relies on the backbone of the economy, small and medium-sized enterprises (SMEs), but also increasingly relies on foreign direct investment. As the USA reengages in multilateralism, Atlanticism, the World Trade Organization, and climate action, Ireland will have an important role as the only English-speaking country in the EU. We are proud of our historic relationship with the USA and will continue to act as a bridge-builder between the states and Europe.”

While much of the country’s economic upturn and exceptional growth are based on the foundation of internalized efforts in Ireland, the country’s relationship with the United States has emerged as an integral catalyst helping Ireland’s economy realize its potential. How deep does this embedded potential go? Quite deep, actually.

The United States is set to sustain its position as the largest external investor in Ireland. Furthermore, the United States’ investment in Ireland will surpass its direct investments in the ‘BRICS countries’ of Brazil, Russia, India, China, and South Africa combined. To put it differently, the United States’ investment in Ireland has accumulated over the years to a grand total of USD 446 billion—that’s about 67% of all foreign direct investment (FDI) in Ireland.

In addition, the number of American companies choosing to invest in and operate within Ireland continues to grow substantially. Currently, more than 700 American companies operate in Ireland, employing roughly 150,000 people directly and about 100,000 people in Ireland indirectly, contributing to around 20% of national employment.



**Martin Shanahan**  
CEO  
IDA Ireland

Ireland has been able to attract a high level of FDI for a variety of reasons. Martin Shanahan, CEO of IDA Ireland, the country’s inward promotion agency, stated, “Investors want stability, consistency, and a talented workforce. Ireland offers that and more, our value proposition remains strong. Ours is a safe and stable investment location with access to the EU market, an educated and skilled workforce, an attractive environment where people want to live and work, and a competitive, consistent and transparent corporate tax regime. We offer good access, connectivity, and an excellent return on investment. We have developed a reputation for excellence in sectors like pharma, medtech, technology, and financial services, with many of the top global companies in these fields now located and operating successfully here.”

While the USA and Ireland have shared approximately 50 years of business relationships, the decade since the 2008 financial crash has perhaps been the most impactful. Compounding the necessity of a strong USA-Ireland relationship is the uncertainty of Ireland’s relationship with the United Kingdom. As Ireland’s connection with the UK has fluctuated and faltered, its relationship with the USA has strengthened.



**Danny McCoy**  
CEO  
Ibec

A cornerstone of the relationship shared by Ireland and the USA is the protection of intellectual property. As Danny McCoy, CEO of Ireland’s largest business representative group, Ibec, notes, “The relationship has always been about intangibles such as goodwill, connections, and relationships.”

Today, those intangible things include intellectual property rights and data protection—two of the most crucial elements in a modern world dominated by cloud-based economies and global networks.

Ireland continues to be ranked as one of the best countries for business, and not just for the large, multinational businesses that already have established names globally. This applies for businesses of all size, scope, niche, and beyond - including small startups just trying to make a name for themselves at the beginning of their boom.



**Julie Sinnamon**  
CEO  
Enterprise Ireland

Julie Sinnamon, who retired this summer as CEO of Enterprise Ireland, the government agency responsible for aiding Irish companies to develop and grow in world markets, stated, “Investment is a two-way street. Irish entities actually employ nearly as many people in the USA as American companies employ in Ireland. The USA will remain an attractive growth opportunity for Irish companies into the future. We focused our attention on diversifying and working on innovation and competitiveness.”

Ireland’s appeal to attract inward investment is not faltering. In a post-Brexit world, Ireland is now the largest common-law jurisdiction in the EU and will continue to become even more desirable with its stability, commitment to remain in the EU, and of course, now being the only native English-speaking country in the EU, which promises its own level of business appeal.

Shanahan added, “Ireland is at the heart of Europe. Ireland’s continued commitment to the EU is a core part of Ireland’s value proposition to foreign investors. As companies seek Brexit solutions that will impose the lowest possible additional costs and the least possible disruption to trade, Ireland offers a base to sustain access to the European Single Market, to minimize uncertainty and to grow their business.”

This compelling relationship between

the USA and Ireland, both in terms of economic benefit and goodwill, has accompanied a time of growth in Ireland that is not limited to just the economy.

Tánaiste Varadkar noted, “Investments from American multinationals into Ireland have been transformational for our economy. We have a similar business culture to America, and when non-European companies seek a gateway into Europe, they naturally choose Ireland. We are an innovative nation, and Irish companies have a global impact. To keep up with the demands of our growing society, we are embarking on Project Ireland 2040, which has significantly increased capital investment in public housing, broadband infrastructure, new schools, new hospitals, and public transport.”

The progress of Ireland’s economy and emergence as a global leader in innovation has been rapid and impressive. Today, Ireland has surpassed the UK in several performance metrics, including income per capita. Irish companies have been embracing digitalization and diversification. They are continuously innovating and pushing forward with new ideas to drive economic recovery during the pandemic.

Shanahan mentioned, “Ireland is a high value location. In order to be successful, our focus is on talent availability, research and development (R&D), and innovation. Digitization and climate action are pervading all discussions we are having with clients. An exceptional level of collaboration between industry, academia, and state agencies drives Ireland’s dynamic R&D and innovation sector. This is supported by a highly pro-business government policy. A world-class research system, designed to work with and for the benefit of industry, is being further developed thanks to an unprecedented investment of EUR 8.2 billion under the Irish government’s Strategy for Science Technology and Innovation. Ireland is currently 11th in global scientific rankings for overall quality of scientific research, an impressive upward trajectory from a position of 48th just 13 years ago. Ireland offers a strong and growing R&D and innovation environment, complemented by a robust Intellectual Property (IP) regime.”

McCoy, however, argues that “all innovations are networked” in today’s interconnected world. In other words, Ireland cannot claim sole responsibility for leading innovation, but instead, it can take pride in providing a location in which globalization can occur. ■

# The look of the Irish: resilient, sustainable and global.

Over the last quarter-century, Ireland has developed its economic substance, characterised by decades of strategic policies, an impactful business footprint and a diverse

ecosystem of sectors, making it a global hub with a world-class economy. And even with the international winds of change, Ireland is poised to thrive.

Ireland: A model of substance | [www.ibec.ie/irishsubstance](http://www.ibec.ie/irishsubstance)



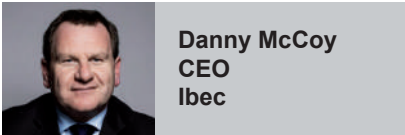


# Ireland: A Hub for Globalization

Insights from Ibec CEO, Danny McCoy



The iconic Spire of Dublin monument on O'Connell Street



Danny McCoy  
CEO  
Ibec

### What are the biggest challenges Ireland faces today?

Ireland's rapid growth in both economy and population has created several challenges. In essence, we are a frontier resource-based economy, and the new resource is intangible assets. Ireland has grown very fast, and we are

showing symptoms of something quite positive. The population of Ireland has grown by approximately 25% in just over a decade, leading to infrastructure, education, healthcare, housing, and more being unable to keep pace.

Thanks to the explosion of Ireland's economy, we have seen a reversal of the age-old problem of outward migration, which had been a tremendous issue in the past. Ireland now retains and easily attracts highly qualified skilled workers from abroad. Individuals and families have experienced

financial mobility and fundamentally grown wealthy, which is a testament to the country's progress in such a short time.

### Which Irish industries are growing their global footprint?

An industry that has traditionally seen success in the USA - the food and beverage business - will likely see an expansion of influence. Major brands have dominated this sector for decades, and I see an opportunity for smaller artisan brands to also excel in the USA.

**"We increasingly see solutions being developed within Ireland that are conquering global markets"**

As Ireland continues to develop as a hub for global companies and industries to operate from, we increasingly see solutions being developed within Ireland that are conquering global markets and expect to see more Irish influence in the USA. For example, we see exciting innovations taking place in the fields of medical technology, biopharma, financial technology, and many others that have the potential to see success in the States and across the world.

**"Exciting innovations are taking place in the fields of medical technology, biopharma, financial technology, and many others"**

### What makes Ibec unique?

Ibec embodies the concept of 'stronger together.' We represent approximately 70% of all employment in Ireland and are one of the largest business representative organizations of our type in Europe. In addition, via our 38 individual trade associations, we also specialize and cover a wide range of niche industry sectors. This permits Ibec to consider economies of scale and scope, effectively strategizing based on the situation at hand. It can narrow the scope to a particular industry or issue or take a broader perspective to consider the global economy as a whole when lobbying. ■

## Ireland: The Jurisdiction of Choice for American Companies in Europe

A conversation with Alan Connell, Managing Partner of Eversheds Sutherland Ireland

Before the financial crash in 2008, Ireland was one of the biggest European success stories. Nicknamed the 'Celtic Tiger,' the island nation had low unemployment, low inflation, modest public debt, and solid growth.

Alan Connell, Managing Partner of Eversheds Sutherland in Ireland, the country's only full-service, global law practice with an an-island presence and multidisciplinary expertise stated, "In 2004 *The Economist* proclaimed

that no other country in the developed world saw such a transformation to its image happen so rapidly as Ireland did. This was a far cry from its previous description back in the 1980s as the 'poorest of the rich.' However in 2008, Ireland was swept up in the global financial crisis, and the impact was felt very heavily. Adverse effects involved a period of austerity, a cut back in salaries, and high unemployment. It was fueled by a property sector crash and associated credit bubble. Disappointedly, this caused a drop in necessary infrastructure, particularly in the housing stock required for the young and growing population.



Alan Connell  
Managing Partner  
Eversheds Sutherland

"Ireland's remarkable recovery is a story of cooperation between the Irish government, the IMF, and the EU. While the problems were somewhat homegrown, the return to economic health also required homegrown solutions in terms of restructuring Ireland's banks, putting government finances back on an 'even keel,' and working out a mountain of bad debts. The IMF and EU provided loans and advice, but the Irish government was very much in the driver's seat.

### "Offering certainty in an uncertain world"

"Ireland's success emerging from that financial crisis came from focusing on restoring international confidence in the Irish economy and driving an export driven and investment led recovery. As a result, Ireland developed and enhanced its offering of an open and pro-business environment, which accelerated the country's position in the global market as an international business hub, and which became even more critical given the increasing internationalization of the economy."

Today Ireland offers a powerful combination of benefits. In addition to providing the free movement of goods, people, capital and services within the EU's single market, Ireland offers a low-tax, EU and Eurozone jurisdiction with a pro-business environment, talented workforce, and the necessary physical, legal, regulatory and commercial infrastructure of a highly developed OECD jurisdiction. It provides an attractive platform for multinationals to do business both in Europe and beyond.

Connell continued, "Multinationals face ever-growing complexities such as Brexit, trade wars, tariff issues, and are also grappling with an ever-changing global tax environment with major reforms emanating both from Europe and the USA. As a small open island economy, Ireland feels the chill of such global political and economic uncertainty more than most. Ireland is embracing this challenge by offering certainty in an uncertain world. Certainty of commitment to EU, certainty of access to the EU's single market,

certainty of access to global talent and skills, not closing borders, and offering certainty of legal and tax treatment. The outlook for Ireland remains really positive as multinationals and indigenous entities can avail of the possibilities presented.

"In the midst of global tax changes and policy shifts, Ireland has been to the forefront in ensuring certainty for business. Ireland's corporate tax offering, including the ongoing commitment to the 12.5% rate, remains clear and transparent, whilst also adhering to best practices and regulations emanating internationally. While still subject to significant hurdles from an EU/OECD and US perspective, the recent G7 agreement on a minimum global tax rate poses additional opportunities for Ireland to ensure that its tax regime remains competitive, effective and appropriate in an ever changing global trading landscape.

"Ireland's economy with few restrictions on trade provides significant opportunities to multinational companies across all business sectors for transatlantic trade. As a result, Ireland remains the jurisdiction of choice for emerging American companies looking to break into European markets.

"Ireland has a proven track record as a successful location for world-leading established and high-growth multinationals from around the world. Its performance to date as a hub for FDI is unrivaled. One-third of the multinationals already in Ireland have had operations in the country for over 20 years. Thus illustrating the longevity, resilience, and commitment of these companies to Ireland, and of Ireland to those companies. Ireland, is a small, highly globalized economy with a well-established FDI sector generating significant exports across business sectors. The nation's attitude enables companies to set up swiftly with minimal red tape, in a connected English-speaking, and common law environment. The talented and youthful workforce is well educated, mobile, ambitious, and adaptable. As a country, Ireland combines competitive salaries with a high standard of living to attract talent from every corner of the world. It is the people, rich with creativity, skills, and culture, who drive Ireland's and its FDI investors' success. As a result, Ireland is one of the most productive countries in the EU."

He continued to discuss Eversheds Sutherland and said, "As a global top 10 law firm with over 5,000 people worldwide, including almost 300 people on the island of Ireland, we provide legal and tax advice and solutions to a local and international client base, including some of the world's largest multinational corporations and financial institutions. We can leverage the legal and tax expertise of our colleagues around the globe encompassing 74 offices in 35 jurisdictions, including 8 offices in the USA. Accordingly, we are the true law firm of choice for internationally focused companies and financial institutions doing business from Ireland. Our global footprint means we are on-hand effectively as a one-stop-shop to assist our clients as they seek to expand in and from Ireland." ■



## Molecule to Medicine



As a world leader in clinical research and commercialisation, we are a trusted partner for pharmaceutical and medical device companies in helping them to accelerate the development of drugs and devices that save lives and improve quality of life.

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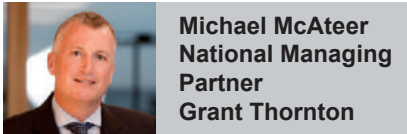


# EU Commitment Underpins Desirability as a European Base

Grant Thornton Irish desks across the USA help facilitate the internationalization process

The Republic of Ireland's commitment to the European Union, ease of business, and reliable tax structure have been core pillars in the country's ability to attract global financial services firms. Therefore, it is not a surprise Ireland has been the destination of choice for UK-based companies looking to relocate post-Brexit. Nearly 25 percent of all Brexit-related moves have landed in Ireland, equating to over 130 companies moving to the Emerald Isle or increasing their presence in Ireland to retain operations as their main EU hub.

Ireland offers a common language, a single supervisory structure, and already has a well-established footprint as a center for investment funds and other complex financial services. Dublin has allured mega multinational players across asset managers, hedge funds, and private equity firms, including Aberdeen Standard, Bank of America, Barclays, BNY Mellon, Goldman Sachs, Morgan Stanley, and Vanguard, to name a few. Today, Dublin continues to be unsurpassed in its ability to attract global financial services firms.



**Michael McAteer**  
National Managing Partner  
Grant Thornton

Michael McAteer, National Managing Partner at Grant Thornton, the fastest growing professional services firm in Ireland, stated, "Now more than ever, when American firms look to Europe, they increasingly choose Ireland, and Dublin in particular as their base. The cultural linkage is closer than with any other EU country, the rules of engagement have settled, the Irish regulator is composed, and companies feel welcome. In addition, the Irish government has consistently been clear on its tax policy outlook over the past 20 years, and such stability is particularly appreciated by corporations making large long-term infrastructure investments. Within financial services, Ireland is also becoming a leader in sustainable finance. Led

by financial services seeking to foster ethical investing, sustainability has become more concrete and visible. Other sectors are also growing. Pharmaceutical companies in Ireland are well established, and a new generation of tech FDI is arriving. It is a more human capital-intensive sector than pharma. We increasingly see an acceleration in tech, which requires a virtually unrestricted movement flow of information, and Ireland as a holder of Intellectual Property is becoming prevalent."

As Irish-American relations grow stronger under President Biden's administration, so do business ties. McAteer highlighted, "Since Brexit in our world of trade flows, we are seeing engagements with the USA expand. Partner-to-partner discussions revolving around opportunities, clients, and expansion are on the rise. Grant Thornton's offering to the financial services industry is unique in that our team brings a wide range of experience with backgrounds in banking, insurance, investment markets, regulation, professional practice, and academia. This is along with Grant Thornton's global reach with a presence in all of the major financial centers, and more than 100 markets around the world. Of all the member firms that we engage with within the Grant Thornton International network, 50% of our total engagement is with the USA."

Ireland strives to make it easy to do business, and professional service companies take this one step further. Grant Thornton has offices all over the USA, and since 2013 there are 'Irish desks' manned by employees from Grant Thornton Ireland in New York and San Francisco.

McAteer concluded, "Our staff meet clients in their offices anywhere in the USA to discuss the benefits of having operations in Ireland. All Grant Thornton offices in the USA know that when clients inquire about Ireland, they can have an Irish representative there the next day to answer any questions and consult in the process - making it that much easier to engage with Ireland." ■

# A Global Hub for Finance

The country's financial services sector is one of the EU's most important hubs

Ireland is a financial powerhouse, and the fourth largest provider of wholesale financial services in the European Union. The country's international financial services (IFS) sector encompasses more than 430 financial services companies serving every major economy globally. Home to 20 of the world's top 25 financial services companies, the IFS has over EUR 4 trillion in fund assets under administration.

These impressive facts have made Ireland a globally recognized hub for financial services across a range of activities from asset management and investments to payments and aviation financing.

The country built its thriving and vibrant IFS sector thanks to a well-educated, highly skilled, flexible, and multilingual talent pool. But it believes it can do even better. The government is committed to growing the sector, building on the successes of the last three decades.

That ambition is laid out in *Ireland for Finance*, a strategy for further developing the IFS sector, aiming to propel Ireland into one of the top 20 global financial centers by 2025.



**Cecilia Ronan**  
CEO  
Citibank Europe

Cecilia Ronan, CEO of Citibank Europe explained that in 2020, Ireland had the twin shocks of Brexit and COVID, and stated, "These two events combined had a significant impact, but we navigated them well and demonstrated significant resilience."

She continued, "Citi had established its European Bank Headquarters in Dublin prior to the Brexit referendum, so we were well prepared to support our clients who wanted to transact with an EU licensed bank post Brexit. Our structure and location ensure an ease of doing business for clients in Europe."

"And when the Covid outbreak happened, we were also prepared - both in terms of how we were able to support our clients with their capital and liquidity requirements, and how we were able to rapidly, safely and successfully move all our employees to a remote working environment."

She continued, "Ireland's open economy, commitment to the EU, pro-business envi-

ronment, integrated ecosystem and ability to attract diverse talent are important factors supporting the competitiveness of the financial ecosystem."

At the heart of the IFS sector's success is exceptional strength and ambition across its banking, insurance, investment and other financial institutions, including leading foreign and national entities that are thriving within Ireland's supportive ecosystem.

## Investment in Ireland

A key player in Ireland's IFS is Citi, which has had a presence in the country for more than 55 years. In 1965, the American international financial services institution followed one of its clients, Ford, as it set up a manufacturing plant.

"We wanted to be close to our clients, which is important, and now we are supporting clients all across the globe from Dublin" says Cecilia Ronan. "We realized there are certain factors here, such as the talent, that we could capitalize on, and as a result, we expanded our operations in the 1990s when we opened a Citi Solutions Center in Ireland. That expansion continued when we established Citibank Europe plc here in 2015.

"Many of Citi's global products are now serviced from Ireland. The Euroclearing business is now done from Dublin. 75 countries are clearing through Dublin, but we already had the operations, technology and product teams here. Our global World-link business is entirely managed from Dublin. In addition, Citi has over 50 leaders in global roles based out of Ireland," Ronan stated.

To enhance its capabilities and offerings from Ireland, Citi invests in cutting-edge innovation. Amid the last global crisis in 2009, it set up an innovation lab to work on an array of future-oriented solutions aligned to main revenue streams.

"The Citi Innovation Lab in Dublin was the first in Citi's network of labs. It has three areas of focus," commented Ronan. "One is supporting revenue growth, and the second is to support the acceleration of digitization and new emerging technologies. The third is built around the client experience. Our clients' business models are changing as a result of digitization, and they are changing at a very rapid pace. Citi's Innovation Lab drives our ability to create solutions that address our clients' needs in innovative ways." ■

Begin

## Setting up in Ireland? We're here to make it a smooth landing

Your dedicated Bank of Ireland Foreign Direct Investment team works with you to make the move as seamless as possible. At Ireland's No. 1 Corporate Bank\*, we have expert local knowledge and access to the resources of our global business to support you every step of the way.

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\* Based on Corporate lending information sourced from publicly available annual reports for 2020 for all Irish banks, Bank of Ireland analysis of its banking relationships with the top 500 companies from the 2020 Irish Times Top 1,000 companies list and Bank of Ireland analysis of its banking relationships with companies on the published listing of international companies setting up operations in ROI 2020.

Bank of Ireland is regulated by the Central Bank of Ireland.



# International Financial Services Remains a Key Sector

Despite Challenges, the Sector Remains Strong



Grand Canal Square, one of the largest paved public spaces in Dublin city

Finance is big business in Ireland, and as of late, international financial services (IFS) in particular play a crucial role in the Irish economy. 11 of the world's 15 largest insurance businesses have a presence in Ireland, with Irish insurance companies serving 25 million customers across 110 countries. Additionally, 17 of the world's 20 biggest banks are based in Ireland, and more than 60 percent of the globe's leased commercial aircraft are either owned or managed there. Today, the country is the second largest funds domicile in Europe and the third largest funds domicile worldwide.

An estimated 105,000 people are directly employed in the international and domestic financial services sectors; collectively, businesses in these sectors are responsible for administering more than EUR 5.2 trillion in assets. The GDP of these sectors has been estimated as EUR 19.3 billion.

Of the many companies active in the Irish IFS sector, one of the biggest players is the Bank of Ireland Group. The Bank of Ireland Group has been active in Ireland for centuries, with more than 235 years of history in its home country. Today, the Group is a leading lender to corporations in Ireland and is the nation's number-one bank regarding market share for SMEs. However, the Group has no plans to rest on its laurels. Instead, it is ready to grow and change to ensure its continued success well into the future.

## Ireland's Financial Services Sector Today

Bank of Ireland Group management are confident in the health of Ireland's IFS sector, along with the Irish economy as a whole.



Tom Hayes  
CEO of Corporate Banking  
Bank of Ireland

Tom Hayes, the Group's Chief Executive of Corporate Banking and Markets, said, "Ireland has dealt with both the COVID-19 pandemic and Brexit in the past few years. However, both of these situations have had some surprising benefits for the Irish economy. Brexit has highlighted many of Ireland's strengths, such as our stable political and legal system, a supportive regulatory regime and our skilled and highly-educated workforce. Meanwhile, COVID-19 has emphasized the importance of adaptability and flexibility and staying close to and supporting our customers, both domestic and international. Ireland has long served as a gateway to Europe for US-based companies and Brexit and Covid has only reinforced the importance of that gateway."

Hayes spoke about the Bank of Ireland Group's efforts to offer real value to its foreign clients, "There are a few reasons why we have been so successful in terms of foreign direct investment. First of all, it has always been a big focus for us to 'wear the green jersey.' When a foreign company starts talking about coming to Ireland, we work closely with other stakeholders to support their needs. The IDA, Ireland's economic development agency, is at the center of that work. However, other entities also have a critical contribution, including banks, legal firms, accounting firms, and more; we all work hand-in-hand to make the journey as efficient as possible for companies entering Ireland."

"An important thing for overseas companies entering the Irish market is to find the ideal bank to meet all of their banking requirements and needs. They want to have a bank that can support their business needs and that can also offer their employees a streamlined service and make the transition as easy as possible. Particularly if they are bringing expats from the USA into Ireland to support the business in the first two years, we ensure that opening bank accounts is as seamless as possible. We find that it makes a huge difference when corporations don't have to worry about the banking needs of their employees."

The Group also provides services to Irish companies active in the USA as well as key US private equity clients and operates from offices in New York, Stamford, Chicago, and Los Angeles. Notably, its New York office features an "innovation hub" which Irish start-ups can use as a physical workspace in the USA as they make that important first step into the US market. Hayes said the Group was the first Irish bank to introduce a program like this in America. Feedback regarding the program has been highly positive so far.

## Big Plans For The Future

According to Hayes, the growth of Ireland's IFS sector has accelerated in the last two years, particularly in the funds management space. He believes this growth could continue but that businesses in the industry will need to adapt to shifting trends in consumer behavior due to COVID-19.

Not every change brought about by the pandemic will last forever. That said, one change likely to stick is people's increased

reliance on digital technology while handling their banking needs. This trend began before the pandemic started and should continue well after it has ended.

When asked about the Bank of Ireland Group's plans to enhance its digital presence, Hayes said, "We are working on blending the relationship management skills we bring to our customers with best-in-class digital capability. We have invested heavily over the last few years in the functionality of our digital services for our customers. This has made a meaningful difference for our customer offering."

"The Group launched a new banking app last year, and our number of digital transactions relative to over-the-counter transactions has increased exponentially over that period. There will still be a place for physical branches and for face-to-face engagement, but it needs to be blended with a best-in-class digital offering. This is our vision for our customers - to enable them to self-serve and do as much as possible using digital technology while also providing that personal touch-point when they need it. We have made huge progress on that journey over the last two years."

Finally, Hayes shared some advice for American companies thinking about expanding into Europe in the future. He said, "Thanks to factors like its location, open economy, and educated workforce - Ireland is the perfect European country for this purpose."

"Talking to the right people is critically important. IDA Ireland provides advice and practical support to US companies looking at setting up operations in Ireland and can also facilitate the right conversations with all key stakeholders. In general US companies that have established a presence here have found that their Irish operations have significantly outperformed expectations."

"I believe that is a tremendous testament to the unique features Ireland offers as an investment location," Hayes said. ■

# Cubic Telecom: Delivering Connected Software Solutions to the World

Innovative Irish companies, like Cubic Telecom, are playing a major role in the digital transformation of some of the world's most important industries

Ireland has emerged as a technology hub for innovation, with many of Silicon Valley's most valuable companies setting up their European base there. Beyond attracting top industry players with its supportive business ecosystem and enormous pool of multicultural talent, homegrown Irish companies are enjoying outsized influence as they drive innovation in the global technology marketplace. One Dublin-based company, Cubic Telecom, is leading in delivering connected software solutions across the globe and building a future that is more connected and data-driven through its next-generation software solutions.

## The New Digital Age

Since its establishment in 2009, Cubic Telecom has grown exponentially. According to Barry Napier, CEO of Cubic Telecom, the company is recognized as the leader in connected software solutions and is at the forefront of the connected revolution. Cubic Telecom enables device manufacturers in the automotive, agricultural and transportation industries to deliver their products on a global scale through advanced connected software solutions and rich data insights.



Barry Napier  
CEO  
Cubic Telecom

"Cubic Telecom enables enterprises to react to any issue before there is an impact to vehicle performance, empowering them with essential data for business transformation. By delivering our software solutions, we connect and correlate millions of data points and surface insights, accelerating Original Equipment Manufacturers (OEMs) into the software domain without the need for significant Opex investment in resources and time. Our real-time platform currently tracks almost 7 million vehicles across 190+ countries for world-leading brands," Napier explained.

Cubic Telecom's rapid advancement in the software domain is part of a collective rise being felt throughout Ireland. By fostering a collaborative environment that has enabled niche ecosystems to thrive, it is no surprise that Irish companies, including Cubic Telecom, are making waves and leading the deep-tech scene across disciplines including data science, Internet of Things (IoT), artificial intelligence (AI), and next-gen cloud services. Ireland provides a solid IT backbone with one of the fastest broadband speeds globally, and its mild weather facilitates its current status as a top-tier location for hyper-scale data centers. Among other factors, these elements induced nine of the top 10 global internet companies - including Facebook, Google and Microsoft - to choose Ireland as their European home-base.

**Enabling Tomorrow's Transformation**  
As digital transformation continues to reshape industries, an ever-growing stream of rich data is opening up completely new windows of opportunities. To extract value and enhance the impact of these data sources, intelligent software solutions are needed. Among the many niche segments where IoT has a growing footprint, one of the most notable has been the digital transformation of the automotive industry and embedding connected software solutions into global automotive systems. By leveraging Cubic's Telecom's solutions, world-class brands can connect and monetize their devices on a global scale. Today, Cubic Telecom is running the entire connected vehicle ecosystem for Audi, Volkswagen, Porsche, Lamborghini, Bentley, Skoda, SEAT, Panasonic Automotive, CNH Industrial, e-Go Mobile, Arrival, and Kymeta across Europe and has established partnerships in place with Microsoft and Qualcomm.

"At Cubic Telecom, we can connect any device in the world - simply, securely and seamlessly. Seven million cars are connecting to our platform every day across 90+ leading Mobile Network Operators (MNOs) around the globe."

Napier went on to discuss future goals and stated, "Our goal is to connect a new vehicle every second to our PACE platform, so that every experience is completely customized to the driver's needs. We are at the cutting edge of change, and Cubic is a vital link in the transformation."

Napier concluded, "Irish entrepreneurs are big global thinkers, and Ireland offers a great entrepreneurial community with world-class academic institutions and a quantum of high-quality software engineers. It is a great stepping stone into Europe, next door to the UK, with great transport links. Within five hours you can be in the Americas, or take a direct flight to GCC and Asian countries. Ireland is a hub—it is an excellent location to have proof of concept, an initial trial, and the ecosystem makes it easy to scale. Enterprise Ireland's endorsement of Cubic Telecom acted as a symbol of strength abroad for us when we reached out to key clients in the automotive, agricultural and transportation industries. Since we originally deployed our product and services in 2015, we continue to get more traction, secure new investors, partners and clients, and look forward to seeing what the future has in store for our innovative company." ■



# How can you transform at speed to build value that lasts?

At EY Ireland we're proud to work with many of the leading multinational companies who have established a presence in Ireland, helping them to uncover new opportunities and support their growth objectives.

## Connect with our FDI leaders

[investinireland@ie.ey.com](mailto:investinireland@ie.ey.com)

Feargal de Freine  
Head of FDI and Assurance Partner

Jackie Gilmore  
People Advisory Services Partner

Joe Bollard  
Tax Partner

Katie Burns  
Consulting Partner

■ ■ ■

The better the question. The better the answer.  
The better the world works.



# Realizing the Potential of Ireland’s IFS

Technology-driven innovation and forward-thinking financial institutions are driving the success of Ireland’s international financial services sector

To ensure Ireland’s international financial services industry (IFS) continues to thrive as a top-tier global location of choice for IFS, the Irish government created a strategy, *Ireland for Finance*. The strategy is based on four key pillars. First, by ensuring policy, culture and legislative conditions foster IFS growth. Second, the technology and innovation pillar is focused on providing a collaborative approach to addressing emerging challenges and opportunities in technological developments. Third, by nurturing a talented workforce. Finally, by ensuring that Ireland is globally recognized as a hub for IFS. The nation’s largest banks are playing a significant role in making these ambitions a reality, including AIB Group plc (AIB).

AIB is one of the largest financial services providers in Ireland and has market leading positions in key segments across the country. Founded in 1966 when three long-established banks amalgamated, the Group operates predominantly in Ireland and has franchises in Great Britain and Northern Ireland as well as offices in the United States.



Colin Hunt  
CEO  
AIB

“On completion of the proposed acquisition of Goodbody, a provider of wealth management, corporate finance and capital markets services, we will provide everything a corporate or business customer would need from us,” said Colin Hunt, CEO, AIB.

He continued, “For example, traditional lending, current accounts, transaction banking, digitally enabled transaction banking, equity capital market products, debt capital market products, and corporate advice. This is a market we understand better than any other market in the

world, and we are committed to supporting all businesses and all people who are connected to the Irish economy.”

### Innovation

AIB’s success story is driven by its employees, a solid commitment to customers, and innovation. The bank has invested heavily in its IT infrastructure and digital offerings, and continues to do so, increasing its presence in the digital sphere, and making access to digital services easier for customers. Developing breakthrough technologies is in its DNA.

Hunt added, “Every day 40,000 of our customers engage physically in our branches whereas about 1.5 million interactions occur online daily. The vast majority of transactions are done using mobile and digital technology. Today, just shy of 90% of our personal deposit accounts are opened online, and we are heading to about 30% of our mortgages completed online. For everyday financial transactions, we have seen a significant switch to digital, away from in-person banking. This is a consequence of customer preferences but also of the investment we have made in our digital offerings and the innovative approach we have adapted over the past number of years.”

AIB’s innovative spirit is also evident with the development of the Synch app, which will be launched later this year. This is a joint venture with Ireland’s main retail banks and is an instant money transfer app that will take on smartphone payment apps such as European Revolut, which is similar to American Venmo.

### Looking Ahead

For the IFS sector to continue to succeed, companies will need to prepare for and anticipate disruptive technologies and focus on developing their capabilities to meet these disruptions. The *Ireland for Finance* strategy is catalyzing this process. ■

# Ireland: the Second-Largest Funds Domicile in Europe

With an increase in allocation to ESG products, Ireland is becoming a leader in sustainable finance

The European Commission’s Green Deal is striving to make Europe the world’s first climate neutral continent by 2050. To make this ambition a reality, the European Commission’s Action Plan on Sustainable Finance is redirecting EUR one trillion of capital flow to sustainable investments and green portfolios. The strategic framework encourages both public and private funding to create a sustainable economy. As Europe’s second-largest hub for funds and investment management, and a leader in sustainable finance, Ireland plays a pivotal role in achieving this target.



Peter Stapleton  
Head of Funds and  
Investment Management  
Maples and Calder (Ireland) LLP

Peter Stapleton, Head of the Funds and Investment Management practice at Maples and Calder (Ireland) LLP, the Maples Group’s law firm, stated, “Ireland plays a key role in this space, as the country provides services to over EUR five trillion in investment fund assets. The EU has taken a global lead in seeking to become the first climate neutral economy by 2050 and, as a result, one of the biggest areas of focus of our clients is sustainable finance. It is estimated that the EU will need EUR 350 billion of capital investment on an annual basis over the next decade to meet its 2050 target. Individual member states and public capital will not be enough, and so the EU plans are designed to encourage private investment with the financial sector needing to play its part. As a result, we are seeing many of our leading clients creating innovative solutions for their investors and driving large funds into sustainable finance. These projects will ultimately have a positive impact on the environment. They also create a unique opportunity for Ireland, as the jurisdiction is already the second-largest funds domicile in Europe and one of the largest in the world. Ireland has a world-class infrastructure, subject-matter experts in this field, and a rapidly developing skills base to service these funds.”

Ireland is already at the forefront of bringing innovative financial products to the market and is mobilizing the financial sector to create new methods to analyze sustainability ratings, establish screening criteria to measure the degree of environmental impact on investments, and evaluate corporate Environmental, Social, and Governance (ESG) disclosures.

As the path to becoming the world’s first climate neutral economy requires a multitude of passageways, an intersection of industries, and contributions from all parts of society, Irish public and private sector leaders are working together to create green financial solutions.

Stapleton mentioned, “At the Maples Group, we have worked very closely with industry bodies, such as Irish Funds, the Irish Government, and the Central Bank of Ireland to foster a world-class environment for those entities to enhance the country’s sustainable finance regime.”

The Maples Group is one of the leading legal advisers and service providers to the Irish funds industry, and its law firm has advised more Irish-serviced funds by volume than any other firm in Ireland for the past eight years running.

Stapleton continued, “Ireland’s market access to the EU, business-friendly legal framework, highly educated talent pool, and distinct position as the only English-speaking common law jurisdiction in the Eurozone, confirms its ideal location for the industry to continue to grow. We have seen a great evolution of the funds industry, and the number of management companies in Ireland has increased exponentially over the last several years. In addition, the newly amended Investment Limited Partnership legislation in Ireland is a strong, positive example of how Ireland is now uniquely positioned to compete at an international level. The enhanced framework strikes the right balance between regulation and flexibility and will play a significant role in raising private capital to meet sustainable investment targets. We hope to further develop as a hub for innovation, digitalization of the global economy, and as a leader in sustainable finance.” ■

# Irish Consulting: Helping Navigate Complex Geopolitical Shifts

Managing Partner of EY Ireland answers questions about the future of the industry

Similar to other sectors in Ireland, the Irish professional services industry has rapidly expanded in recent years in parallel with increasing FDI and ever growing business activity. Ireland has long been a strategic gateway for global operations, and in particular as a European headquarter. The nation’s professional services market has been a key partner for such entities.

Recently, Frank O’Keeffe, Managing Partner of professional services firm EY Ireland, spoke about the current state and his expectations for the future of Ireland’s economy.



Frank O’Keeffe  
Managing Partner  
EY Ireland

**How do you assess the competitiveness of Ireland as a business location?**

Taking a look at historical financial growth in Ireland, the country has long been an ideal choice for many multinationals, especially USA-based corporations. Between the USA and Ireland, there is a great cultural understanding and alignment. This dates back to the ’60s when Pfizer originally came to Ireland and when Intel built its fabrication plants in the late ’80s.

Large corporations continue to be drawn to the country’s impressive track record of success in retaining FDI. Today, major players in technology, including Google, Facebook and Apple, have European bases in Ireland. This further attracts the interest of newer, smaller-scale companies that see massive global organizations trusting and excelling in Ireland. Ireland’s business friendly tax compliance and employment laws, talented English-speaking workforce, membership in the EU, ease of doing business, and its solid legal system, all contribute to drawing multinationals into the country. Ireland has excellent universities, R&D centers, and an abundance of emerging entrepreneurs. EY Ireland has an understanding of their needs, strategies, and how to best support them.

**What sets EY Ireland apart from the competition?**

We create innovative solutions for our client’s toughest challenges, and strive to build a better working world for all. We

help our clients unlock their full potential and capitalize on transformative opportunities to flourish and grow, including embracing the digital agenda. We are also the fastest growing Big 4 firm, and have a unique, diverse culture and workforce.

**How will the future of work appear at EY Ireland post COVID-19?**

Companies across Ireland responded to a once-in-a-lifetime health crisis in 2020 - the COVID-19 pandemic. It’s such a transformative time. We seamlessly transitioned to remote working overnight. We will have a hybrid model and continue to be agile and make sure we offer an exceptional experience for our people and clients. The pandemic has really accelerated longstanding trends for digitalization. Our business grew throughout the pandemic by double digits, and that did not happen by chance. We are working hard to remain close to our clients’ agendas, continue delivering exceptional work, understand the transformations organizations had to go through, and be there to support them.

EY’s global structure - and its reliance on digital communication - made it uniquely capable of dealing with the pandemic early on. The amount of progress made in this field last year was the equivalent of progressing six years in six months. That shift towards online work has made companies more aware of how valuable their data is - and EY can help businesses understand and fully utilize their data.

**How is the Irish economy changing?**

Ireland and the USA have had strong links for generations. President Joe Biden’s openness to discuss his Irish roots could encourage people in America to learn more about Ireland. This additional interest could result in a boost to tourism, and I hope this factor will drive investment in the Irish economy, as well. Currently, the Irish workforce is in the middle of a significant transformation. Ireland is on track to have the youngest population in all of Europe by 2040. This will solidify the nation’s status as a market leader for decades to come. It wasn’t by chance that Ireland was the fastest growing economy last year in the developed world. Come to Ireland and have us be your gateway to Europe. ■

WE’RE  
IRELAND’S  
FIRST BANK  
PLEDGING  
TO OPERATE  
AS CARBON  
NEUTRAL BY  
2030

using a net zero approach.

At AIB, we understand that it takes long-term commitment to build a sustainable business. That’s why we’re pledging to Do More.

By 2030 we will reduce greenhouse gas emissions across our operations to zero, eliminating carbon not just offsetting it.

Yet, no matter how much we do, we know more is required. That’s what we tell ourselves every day.

And that is why we pledge to **DO MORE.**

 **AIB Sustainability**

We pledge to **DO MORE.**





# Irish Academia: A Collaborative Approach to Innovation

Ireland’s world-class higher education sector, in collaboration with industry and research focused institutions, bolsters Ireland’s research and development (R&D) ecosystem and fosters innovation across the country



MTU Cork Campus. MTU is a multi-campus technological university, consisting of six campuses in Cork and Kerry

Ireland is an innovation powerhouse. The country has become a science and technology global leader driven by a higher education sector prioritizing research and development (R&D). The small yet innovative island country is one of the leading R&D hubs in the world, placing 11th in global scientific ranking for overall quality of scientific research. Open and welcoming to all industries, the country has attracted more than 1,000 foreign multinational corporations to base significant operations in Ireland, and it also boasts an ever-expanding indigenous enterprise base.

Key aspects of Ireland’s winning formula include its focus on talent, a supportive environment to launch start-ups, a relentless focus on excellence, and an exceptional level of collaboration between academia, industry, state agencies, and regulatory bodies.

The country’s thriving R&D ecosystem is being further developed with an unprecedented investment of EUR 8.2 billion under the Irish government’s strategy for Science Technology and Innovation. This ecosystem further benefits from additional inward FDI, particularly stemming from the United States.



**Prof. Mark Ferguson**  
Director General  
Science Foundation  
Ireland

According to Professor Mark W.J. Ferguson, Director General of Science Foundation Ireland (SFI), an Irish governmental agency, “SFI’s new ambitious strategy for Ireland is focused on delivering today while preparing for tomorrow. ‘Delivering today’ means developing Ireland’s top talent, building on our excellent research base and maximizing tangible benefits for our country in the immediate future. ‘Preparing for tomorrow’ means ensuring we have a cohesive system, fostering new talent and skills, and preparing to give Ireland first-mover advantage when it comes to emerging technologies. A key element is focused on deepening the existing collaborations and developing more partnerships. SFI’s 16 Research Centers provide world-leading capacity in strategically important areas of research for the Irish and global economy. The centers attract and retain FDI in Ireland and help grow indigenous industry, with research excellence and global thought leadership at their core.”

## Deep Talent Pool

Ireland’s R&D success has always depended on, and will continue to rely on its people, a diverse mix of problem solvers from home and abroad.



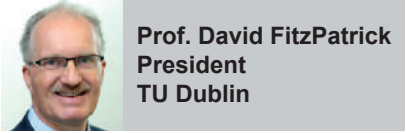
**Prof. Maggie Cusack**  
President  
MTU

Professor Maggie Cusack, President of Munster Technological University (MTU) stated, “Ireland’s unique talent pool is thanks to the country’s excellent higher education sector. The education system is really flexible and inclusive. This plays a key component to unlocking the full potential of Ireland’s human capital, al-

CONTINUED ON PAGE 18...

## TU Dublin’s New Campus Transforms Downtown Ireland’s First Technological University Breaks National Records with Infrastructure Development Project

Though it was officially established on January 1, 2019, Technological University Dublin (TU Dublin) is not a newcomer to Ireland’s educational landscape. Its history goes back to the Dublin School of Technology, a pioneering post-secondary institution established more than 130 years ago. Recently, TU Dublin has taken substantial steps towards improving its ability to serve students with the start of a massive infrastructure development project.



**Prof. David FitzPatrick**  
President  
TU Dublin

TU Dublin’s President, Professor David FitzPatrick, mentioned how the university’s mission is to support and encourage innovation while strengthening the economy of its home country. This goal is in keeping with Ireland’s long-standing focus on building the knowledge and skills of its citizens.

Professor FitzPatrick stated, “If you go back to the 1980s when unemployment was at its highest, the emphasis on human capital was based on making yourself as attractive as possible to an employer here or abroad - most often abroad. When I graduated with a bachelor’s degree in engineering in 1985, I was part of a class of 110 graduates, and less than 10 of these graduates stayed in Ireland. That demographic went everywhere, from Europe to the USA and further afield.

“Part of the reason why Ireland is so attractive to multinationals today is that many Irish people who went to the USA stayed there and reached influential positions in their organizations, and then returned to Ireland. Having led the way, they have gone on to recruit more people from Ireland. Our country has a strong export market of talent, and it is only in the relatively recent past that there has been equal competition between going abroad and staying here. But underpinning all that is the need for a strong educational framework.”

## Supporting Personal and Economic Growth in Ireland

As Ireland’s first technological university, TU Dublin focuses on helping people become valuable members of the national and international workforce. The school maintains five campuses, including three in Dublin; together, these campuses serve 29,700 students. Ninety-three percent of TU Dublin graduates have either found employment or taken the next step in their education within

lowering for more agility, and responding to the needs of industry. When our students graduate, they are work ready. Our ecosystem encourages and supports innovation and entrepreneurship. Also, a lot of students return to university to up-skill and re-skill. We offer value for companies to essentially future proof their staff by having our graduates learn the skills they will need into the future. We work closely with companies of all different scales to ensure we are up-to-date on the needs across an array of sectors.”

TU Dublin’s President, Professor David FitzPatrick, stated, “The number of people who are truly entrepreneurial and are really successful entrepreneurs is a small proportion of the population wherever you go in the world. Many entrepreneurs are driven by hunger - a need to show what they have is the best and see it succeed as the next big solution to the problems they want to solve. To encourage entrepreneurship, you have to let people develop a naturally curious, innovative mindset. That is part of what we try to create within our educational framework. I believe one advantage Ireland has in its educational system is that students maintain a broad mix of subject areas all the way through secondary education. This system is unlike the UK, where students end up specializing in three subjects. Here, your top six subjects are what counts for entry into university.”

Professor Orla Feely, Vice President for Research, Innovation and Impact at University College Dublin (UCD) discussed the higher education system and stated, “Ireland’s phenomenal higher education system consistently produces innovative graduates that are ready to excel in the modern workforce. Ireland is not only producing excellent local graduates, but also is an attractive destination for inward migration and we attract a lot of international students, faculty and researchers. We have succeeded in attracting outstanding talent from across Europe and the wider world. This has greatly contributed to Ireland’s as well as UCD’s dynamic and vibrant ecosystem.”

tudublin.ie



# Infinite Possibilities



Photo: Tony Gavin



# University College Dublin: Shaping The Future Through Research and Innovation

University College Dublin (UCD), Ireland’s global university and a leading European research-intensive university, was established over 160-years ago



UCD Campus

Internationally focused and forward-looking, UCD recently launched ‘Shaping the Future’, a new research and innovation strategy. This strategy sets out its ambitious plans to build on its success to date and grow the excellence and impact that it delivers in all aspects of its research and innovation activities and at a scale that allows for real impact in areas of national and global significance.

At the heart of the university’s research and innovation mission is a deep commitment to delivering real-world impact in many different spheres. Through this, UCD makes its mark in numerous ways and is considered Ireland’s leading university for commercialization, innovation, and knowledge transfer.



**Prof. Orla Feely**  
Vice President for Research, Innovation, and Impact  
University College Dublin

Professor Orla Feely, Vice-President for Research, Innovation, and Impact at UCD, discussed the university’s strengths, global outlook, bold plans for the future, and its collaborations with industry.

“Research and innovation are central to all that we do in UCD. We seek to deliver excellence and impact across our broad range of disciplines and at all scales, from outstanding individual investigators to major strategic research centers. We are responsive to emerg-

ing opportunities and play an active role with our partners in exciting developments across an array of sectors.”

## USA Collaborations

To achieve impact through research and innovation, UCD collaborates widely with industry bodies both at home and abroad, including some of the most prominent and successful multinationals in the United States, including Abbott, Analog Devices, IBM, Intel, Mastercard, Stryker, and Xilinx.

Professor Feely stated, “Collaboration with industry is very important to us. We work with foreign multinationals, large Irish companies, and small and medium-sized enterprises, as well as with cultural and social organizations.”

“One example of a great partnership with a major USA company is our work with IBM Research and other partners on the development of a national Quantum Computing platform. This is an exciting space for us in UCD, and we have recently established a new Center for Quantum Engineering, Science, and Technology (C-QuEST) to develop and commercialize new quantum technologies and train a ‘quantum literate’ workforce.

“It brings together and builds upon the significant expertise within UCD on quantum science and technologies and provides a gateway for industry partners and spin-out companies. For example, Equal1 Laboratories, a UCD silicon-based quantum computing spin-out with offices on campus and in California, recently became the first company to demonstrate a fully integrated quantum processor unit (QPU) operating at 3.7 kelvin, a milestone with implications for the trajectory of quantum computing.”

She continued, “Working with key industry partners brings mutual benefits at multiple levels, supporting research, driving innovation, and developing the talent pipeline.”

## Pushing the Frontiers of Knowledge

UCD prides itself on its innovative ethos, collaborative spirit, and commit-

ment to deriving impact from excellent research. This manifests not only in the university’s work with established companies, but also in the formation of companies spinning-out from UCD research activities and support for spin-in companies locating on campus and working with the UCD research community. Spin-out companies are an important mechanism to transform ideas into products and services which benefit the economy and society while also encouraging an entrepreneurial mindset within UCD researchers and students.

Professor Feely said, “Since 2003, UCD has supported over 400 companies and early-stage ventures, and there are more than 60 high-tech start-ups located on campus at any one time including at NovaUCD, our Center for New Ventures and Entrepreneurs, and at NexusUCD, our Industry Partnership Center.

“UCD, through NovaUCD, was recently chosen as a global strategic partner by the University of California, Berkeley, for its Berkeley SkyDeck start-up accelerator program. We are also partnering with SVG Ventures | THRIVE, a leading global Agrifood Venture and Innovation Platform headquartered in Silicon Valley, on its European Challenge program.”

## Looking to the Future

Through collaborations like these and a healthy cross-fertilization of ideas, UCD hopes to achieve objectives outlined in the ‘Shaping the Future’ strategy and to continue to make contributions of global and national significance.

Professor Feely concluded, “At UCD we are forging opportunities to create a healthier, more equitable, and more sustainable society. Our researchers have risen to the challenge of the COVID-19 pandemic with great determination, and we now look forward to the resumption of full activity on our campus, bringing excellence and interdisciplinary creativity to solving problems, expanding horizons, delivering impact, and shaping the future.” ■

## Ireland’s Global Leader on the Edge of the Atlantic

In the south-west of Ireland, a university is driving the growth of a region that has become increasingly attractive for international study and foreign direct investment

Cork is Ireland’s second-largest city, located in the southwest of Ireland in what is considered one of the most beautiful regions of the country. This is a spectacular part of Ireland with dramatic coastlines, a rich food tradition, and a deep heritage that is favored by visitors for its natural beauty and accessibility. With the second-largest natural harbor in the world and an international airport, the city and region of Cork have experienced significant growth in recent years. More than 200 leading global companies are located in this region and Ireland’s leading university in the areas of industry engagement and sustainability is helping shape the minds and talents of tomorrow.

## Powering Growth

Established in 1845, University College Cork (UCC) nestles beside the city center in one of the most beautiful tree-lined campuses in Ireland. Perhaps its most famous alumnus is George Boole, whose Boolean algebra laid the foundations of the connected age, and who became UCC’s first professor of mathematics. Today UCC stands in the center of an impressive innovative research community that reaches from its iconic quadrangle to spark academic debate and drive economic growth. The research ecosystem in Cork inspires new understanding across the humanities and engages in frontier research in the areas of energy, climate change, photonics, and food and gut health.

According to the Web of Science Group, Ireland has 32 pioneering scientists, 12 of whom are based at UCC. This is Ireland’s leading university for industry collaboration, and it works hard to ensure its connected curriculum inspires independent thinking.

Diversity, equality, and inclusion are core values at UCC, and the student body of 21,000 includes 3,000 students from over 100 countries, adding to a culturally vibrant city. Students from across the world are drawn to UCC’s distinctive connected education, with a strong skills and employability focus delivered through co-curricular and extra-curricular learning experiences.

Cutting-edge research feeds directly into the integrated curriculum at UCC which continually seeks new ways to enhance the learning experience through agility in the design and delivery of new programs of research and study. UCC graduates consistently have the highest employability rate in Ireland, while its innovation and entrepreneurship program has created over 35 spin out companies supporting over 600 jobs in the last ten years.

## A Connected University

“Over a decade ago we charted a course to be a leading global universi-

ty that engages and develops our students, works with our community, and partners with industry to create a sustainable future,” commented Prof. John O’Halloran, Interim President of UCC. UCC reframed its curriculum to focus on the skills, knowledge, and abilities of graduates, beyond disciplinary content knowledge. Over the past decade, a student-led, research-informed, and practice-focused sustainability model drove a new approach to UCC operations, and this work is now paying dividends. “The strong links between research, learning, and teaching have been key to UCC’s success and this approach will underpin our nurturing of the next generation of independent thinkers and our contribution to the regional innovation ecosystem,” commented Professor O’Halloran.



**Prof. John O’Halloran**  
Interim President  
University College Cork

## Ireland’s Global Sustainability Leader

UCC was the world’s first Green Flag university and is consistently ranked as Ireland’s leader in the area of sustainability through its research, education, and practices. The university was recently ranked eighth in the world by the Times Higher Education Impact rankings which assessed 1,000 universities across the world on how they are working to drive the creation of a sustainable future and embedding the United Nations’ Sustainable Development Goals (SDGs). UCC was also the first university outside the USA and Canada to be awarded Sustainability Tracking Assessment & Rating System (STARS) Gold from the Association for the Advancement for Sustainability in Higher Education (AASHE). Later this year, UCC will be the only Irish university with observer status at the UN Climate Change Conference (COP26) in Glasgow. “Together with our students and staff, we seek to inspire and lead change towards a sustainable future,” commented Professor O’Halloran.

## A Bright Future

As UCC has grown, so too has the city of Cork and the region. Seven of the world’s top ten pharma companies are located in the region, and recently Apple celebrated 40 years at their Cork campus. The city has a long history as a bridge to America and Europe. “UCC has been part of this community for 175 years, and we continue to be a force for positive change. Our alumni community radiates out across the world, and while we are a locally-rooted university, we are proud of our global impact,” commented Professor O’Halloran. ■

## THE INCLUSIVE UNIVERSITY WITH INNOVATION & ENTREPRENEURSHIP IN ITS DNA

**Munster Technological University (MTU) was created on January 1st, 2021. MTU, which consists of six campuses across Cork and Kerry with a student body of more than 18,000, is a center of excellence in education, research and engagement for career-focused learners seeking enterprise and community-ready qualifications and experiences.**

Ireland is one of the most diverse countries in the European Union, with approximately 17% of its resident population born in another country. This diversity permeates the south west of Ireland where MTU plays a leadership role in the economic, social and cultural development of Ireland through connected, collaborative, responsive and inclusive education, engagement, research and innovation. While MTU is strongly rooted in the region, it has an international outlook. Building on the accomplishments of the founding institutions, each year MTU welcomes over 1,000 international students through links with 120+ leading universities worldwide.

Central to the creation of MTU is the commitment to a strong and innovative higher education sector which is vital to sustaining and developing community and economy. Entrepreneurship is in MTU’s DNA and has supported the development of approximately 500 start-up businesses to date. MTU has recently been awarded €3.5m to support the creation of an additional 75 new businesses over the next 5 years. These start-ups, coupled with global names such as Dell, Apple, Johnson & Johnson, Pfizer, Stryker and Amazon, have ensured that the region has developed into a thriving hub of technology, life sciences and business services operations. MTU’s sustained success in maintaining strong links and collaborations with a range of industry sectors provides outstanding opportunities for our students and many leaders of industry have graduated from our ranks. In addition, 80% of the MTU graduates go on to work in the region and make a pivotal contribution to the success of both international and indigenous organizations.

MTU has extensive experience in partnering with US multinationals, adding strategic value on multiple levels from co-production of curricula with industry from initial design through to assessment, work placement and quality assurance, offering a comprehensive range of 140+ courses that range from industry-specific micro-credentials to PhD studies. MTU also offers a suite of dedicated industry engagement centers in areas such as Industry 4.0, cyberphysical systems, cybersecurity, advanced manufacturing, clean technology, the bio-economy, photonics, maritime studies and agri-tech.

Inclusion is a key value of MTU - a University that offers a full spectrum of programs, from apprenticeships and work-based qualifications to PhDs, and also provides learning that is accessible and diverse. This commitment to access and inclusion from the widest possible range of backgrounds sets MTU apart and empowers all, who participate in the MTU education and experience, to embrace life and career opportunities. MTU commitment to this agenda has been recognized through the awarding of over €20 million under the Irish Government’s ‘Human Capital Initiative’ for the cutting edge delivery of programs in Engineering and Cyber Skills. This funding underpins the provision of additional capacity across the higher education sector to meet priority skill needs for enterprise and is awarded to recognize and promote innovative methods of teaching and delivery.



**MTU IS ACTIVELY SEEKING COLLABORATIVE OPPORTUNITIES. FOR FURTHER DETAILS VISIT [WWW.MTU.IE](http://WWW.MTU.IE)**



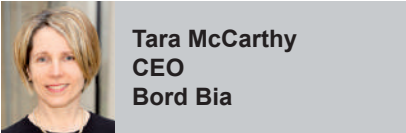
# Sustainability: Meeting the Needs of the Present without Compromising the Future

The Irish food industry is one of the most scientifically advanced and sustainable globally



Irish livestock is cared for by family-farms with deep rooted tradition

The small island of Ireland has rich, fertile soil and privileged weather for farming. Agriculture has historically been Ireland’s largest indigenous industry, and today it continues the tradition. While the island has a population of 5 million people, it consistently exports enough products to feed 25 million. The key ingredient for the sector’s continued success is sustainability.



Tara McCarthy  
CEO  
Bord Bia

Tara McCarthy, CEO of Bord Bia, Ireland’s state agency responsible for promoting the sale of Irish food and horticulture said, “As populations grow, the need for food also grows, but we have to make sure these needs don’t compromise the future. With increased pressure on limited natural resources including soil and water, it is important food is produced in a way that protects these resources. Ireland has many natural advantages when it comes to sustainable food production, and no other country is as committed

to such a comprehensive and evidence-based sustainability program.”

**“No other country is as committed to such a comprehensive and evidence-based sustainability program”**

### Changing Consumer Habits

The COVID-19 pandemic has fundamentally changed consumption habits and demands. Today, consumers are more aware and conscious of eating well and reaping ultimate nutritional benefits for overall wellbeing. As consumers become more knowledgeable about what ends up on their dinner tables, there has also been a growing demand for sustainably sourced food. For many years, Ireland has been a thought leader in sustainably sourced nutrition. In fact, the country’s Origin Green program ensures Irish food and drink is the first choice globally because it is trusted as sustainably produced, leading to more nutritious food, and protecting the natural environment.

According to McCarthy, “As consumers navigate in search of healthy, natural, and sustainable food, they’ll notice Ireland has been providing this all along. Sustainably sourced food has been part of Irish agrifood’s natural DNA for generations. Today we have a unique data set, commitment, and infrastructure in place to ensure sustainability during production and supply that is simply not found anywhere else in the world. Our role at Bord Bia is to bring Ireland’s extraordinary food, drink, and horticulture to the world in a sustainable way.”

**“As consumers navigate in search of healthy, natural, and sustainable food, they’ll notice Ireland has been providing this all along”**

### Origin Green: Evidence-Based Sustainability

Origin Green is a food label certification that remains distinctly unique being the world’s only national food and drink sustainability program ensuring products with the label were grown and produced in a sustainable manner and underwent strict quality control. “The Emerald Island is known for being green, but we have to prove it in an increasingly transparent world with a voracious appetite for data. Origin Green has been Ireland’s infrastructure to demonstrate the country’s level of sustainability to protect the environment today and into the future,” said McCarthy.



Irish seafood

Through the Origin Green program, Ireland provides a robust sustainability certification system with independent verification across the entire supply chain. Working with 53,000 farmers in Ireland and over 270 companies, the program verifies 90% of Ireland’s food and drink exports - an industry that is now valued at over EUR 30 billion. McCarthy explained, “We are conscious as we design our solutions to make sure that Ireland’s reputation for excellence in food and drink remains strong. Consumers buy based on trust, and safety credentials are essential. In Ireland, we have a farm-to-fork infrastructure that allows us to provide necessary proof points. Across the board, we are generating massive amounts of data and digitizing it, so relevant proof points are communicated accurately. This digitalization is an area we continue to focus on and expand. Although COVID-19 has fast-tracked our remote auditing process, we still physically inspect about 95% of local producers to verify the guarantees we are giving to consumers who trust our Bord Bia certifications. In-person visits allow us to physically complete the checks and verification process, while also allowing us to educate the farmers about what is important in the global market. We provide farmers with the information and tools necessary to improve, meet new demands, and become more sustainable. “The Origin Green program combines mandatory and optional targets fostering robust improvements in areas like raw materials, energy sourcing, and societal contribution. Every aspect of a company’s journey

is reviewed, challenged, targeted, and reported upon, giving us a unique dataset unlike any other in the world. When multinationals in other countries set internal goals, they often exclude the rest of the supply chain. At Bord Bia, we know companies cannot meet their targets without their suppliers also complying with the sustainability measures. Therefore, through Origin Green, we consider the entire supply chain on a national level. When someone purchases a product verified by Origin Green, the label comes with a commitment that the entire supply chain met the assurances. This is a scalable solution to create a more sustainable future.”



Irish Farmhouse Cheese and Craft Beer

### Certifying Grass-Fed Livestock

One of the most exciting innovations taking place in the sector revolves around certifying grass-fed beef. While sweeping statements are seen within the industry across the world regarding grass-fed products, never before has a verified, peer-reviewed algorithm been utilized to back-up certifications with scientific evidence. A science-based assessment was developed by Bord Bia alongside Teagasc, the Irish agriculture research agency, to inspect what animals were fed. Irish scientists then created a study analyzing the calories an animal required and calculated where those calories came from, including what percentage came from grass. Grassland covers approximately 80% of total Irish land, compared to European averages of 40%. Ireland’s climate makes a long grass-growing season possible. The conditions are ideal for raising livestock and growing crops. McCarthy added, “Our grass-based system is more efficient and environmentally sustainable than intensive indoor animal feeding systems.”

**“When someone purchases a product verified by Origin Green, the label comes with a commitment that the entire supply chain met the assurances”**

### Distilling Heritage

Since prohibition, Ireland’s alcohol industry has transformed and is currently going through a rejuvenation. Ireland’s historic whiskey distilleries went from counting just two to now upwards of 32 distilleries. A new generation of producers are redefining Irish distilling, blending, and brewing. Irish gins, premium whiskies and craft beers are finding a new loyal client base at home and abroad, particularly in the USA. The sector is conquering global markets. McCarthy noted, “It is important to note the sector’s heritage and contribution to Ireland’s history, and bring that story to life. Each producer has a unique heritage, and it is important to understand that history while appreciating the entrepreneurship and innovation that is stemming from the sector. It is a vibrant and exciting industry.”

### The Future of the Industry and the USA Market

The USA is the second-largest export market for Irish agrifood and an important international partner for the sector. For many years, the USA has imported over EUR 1 billion in produce from Ireland. Ireland’s two core export categories are dairy and alcohol, and there is a growing demand for more Irish prepared-consumer foods, seafood, and beef. In dairy, Ireland has doubled its exports to the USA in the past decade. Irish butter has been a particularly great success story and is found on tables across the globe. In the future, Bord Bia hopes to assist Irish companies across other segments of the industry in reaching similar milestones. Ireland’s food and drink sectors are on a trajectory for growth. At a time when food quality, safety and security are increasing concerns, Ireland sets a global precedent in efficiency through sustainability. Ireland is a major contributor to global food security and Bord Bia is helping to the country’s role in feeding the world. ■

## Dairy from Ireland where we work in harmony with nature

Ireland’s lush green fields, fresh, clean air and plentiful rain create the perfect environment for rearing grass-fed cows. Together with an agile industry that responds speedily to changing production requirements, we’re able to ensure a consistent, secure supply of premium quality dairy produce.

Our farmers and producers continue to work with care, commitment and respect for tradition.

As members of Origin Green - Ireland’s leading-edge national food quality and sustainability program - their work is also measured and independently audited to drive continuous improvements in food safety, traceability, animal welfare and greenhouse gas emissions.

To learn more about how we work in harmony with nature like nowhere else in the world, visit [irishfoodanddrink.com](https://irishfoodanddrink.com)

**BORD BIA**  
IRISH FOOD BOARD

**Origin Green**  
IRELAND




# Donegal: Ireland’s DNA

Home to some of Ireland’s most wild, rugged beauty, the region expands its attractiveness as a FDI hub



Across the Northern Headlands and Atlantic Coast, County Donegal sits majestically as the gateway from the US to the island of Ireland. Ireland’s most northerly county has boosted the region’s domestic and international appeal as a destination for both business and tourism. Donegal County Council has worked to foster innovation within the region and attract business expertise across tech, fintech, engineering, life sciences, and other domains. Letterkenny, Donegal’s largest town, was designated as a Regional Growth Center in the National Planning Framework and contains a large land bank ready for further development. Letterkenny is revamping its public spaces and re-purposing buildings to encourage local innovation. The Letterkenny Business and Technology Park is currently in the process of expanding to accommodate a further range of clients in both international services and manufacturing sectors. Overall, Letterkenny is part of a wider city region in the northwest of Ireland’s economic axis that includes Derry, and Strabane in Northern Ireland, UK.



**John McLaughlin**  
CEO  
Donegal County Council

Global businesses such as Tata, Abbott Laboratories, Pramerica, and Sita call Donegal home. According to John McLaughlin, Chief Executive of Donegal County Council, “Donegal excels as a location to live, work, invest, study, and explore. Donegal is one of

the most cost-effective locations in Ireland, and residents have access to attractive and affordable accommodations and amenities. We are continuously investing in improving infrastructure to service these key areas and supporting the business ecosystem. We even offer incentives for startups.” Donegal has a significant FDI track record, a thriving fintech hub, and hidden home-grown champions. For instance, Inishowen Engineering is an award-winning custom metal fabrication company that has become a leading global subcontractor in metal manufacturing.



Another Donegal indigenous champion is E&I Engineering, a global expert in power distribution solutions that have proven to be invaluable in the global data center market. Philip O’Doherty, Managing Director of E&I Engineering, noted, “Donegal is a great place to do business, and several of Donegal’s indigenous companies are rapidly achieving global scale. We have a fabulous local workforce with an excellent work ethic. As a leading provider of electrical switchgear and

power distribution systems, we have found extremely well-educated people locally and are therefore continuously growing our operations in Donegal.” The Letterkenny Institute of Technology (LYIT) has been an asset in training the regional labor force. The institute tailors courses to ensure sufficient focus on the skills businesses need to develop their operations. This ability to adapt has become a core element in the region’s comparative advantage. McLaughlin noted, “LYIT’s CoLab Center, in particular, has been a driver for innovation as a development space for high-potential startups. The center nurtures a community of entrepreneurs and emits a culture of collaboration. It provides flexible office space and outstanding facilities with an aim to support entrepreneurs. Successful companies in a variety of sectors have blossomed in this environment, and therefore we are working on establishing several other centers.” Donegal is also investing in reviving its rural areas with this success in mind. Donegal’s most recent rural regeneration funding package includes a new ‘Digital Fabrication Laboratory’ with co-working space available and a ‘Creative Makers Hub’ for craft industries. Furthermore, the package will include the redevelopment of the ‘Ritz Heritage Building’ as an enterprise hub in the core of Ballybofey’s new town center.



**Northern Headlands of Donegal**  
As the Wild Atlantic Way serpents across Donegal’s Northern Headlands, it navigates through Ireland’s Surf Coast, where surfing gets real, and waves take priority over the perfect tan. Hasty travelers often miss hidden gems in the rugged and enchanting coastline of Donegal, which offers an authentic experience full of trails, culture, and heritage. The jaw-dropping Slieve League Cliffs are some of the tallest sea cliffs in all of Europe, and three times the height

of the famous Cliffs of Moher. Visitors can explore Glenveagh National Park, the second-largest national park in Ireland, after driving the picturesque Slieve League Coast. Malin Head, as the northernmost point on the island of Ireland, offers some of the largest sand dunes in Europe and offers visitors the unique experience of taking an alpaca for a walk. The nearby destination Fanad Head has one of the world’s most beautiful lighthouses. Donegal is a stunning place with ever-growing offerings for visitors. The region offers families, couples, and solo travelers an unforgettable experience within the stunning Donegal landscape filled with castles, rugged coastlines, and mountains.

**“With its tranquil natural surroundings and peaceful landscapes, it is the idyllic, picturesque vision many Americans have of their Irish ancestral land”**

James Doherty, CEO of Sliabh Liag Distillers stressed, “Donegal feels like it is at the edge of the world, on the verge of the wild Atlantic. Our remote location at Sliabh Liag, which are the most impactful cliffs in Ireland, is worth the pilgrimage. It is an iconic, mythical destination filled with striking natural beauty. It has at times been overlooked as a destination in Ireland. As a distillery, we are enhancing the region’s tourism amenities, and complementing the local food offering with a visitor experience showcasing Donegal’s distilling heritage. Our distillery at Sliabh Liag is the first legal whiskey distillery in Donegal in over 180 years. Our unique Irish Maritime Gin, An Dúlámán, and our new approach to lost Irish whiskey tastes will bring a new generation to Irish whiskey, and make Donegal the Islay of Ireland. Despite our remote location, we still benefit from being well-connected via fiber-optic broadband so we get to live in this beautiful location and stay connected across the world.” Donegal does not receive its fair share of visitors considering its innate beauty, and with its tranquil natural surroundings and peaceful landscapes, it is the idyllic, picturesque vision many Americans have of their Irish ancestral land. ■

## Become a Sliabh Liag Distillers Seanchaí

Seanchaí - Custodian of an oral tradition



The first cask of a next-generation Irish whiskey distiller

In a way, we are all seanchaí (phonetically pronounced: “shan-a-key”) - story tellers, legend keepers and curators to our own storied lives. Sliabh Liag Distillers’ invites you to become a Seanchaí and own one of 600 exclusive casks. Choose from Casks of smoky Donegal Single Malt or Pot Still Whiskey, in bourbon or sherry casks, and become the next generation of legend keepers, custodians of the oral history of the new whiskey distillery at Ardara. The casks, from EUR 6,000 each, will be filled with the legendary Ulster style of peated Irish whiskey and left to slumber for five years (or more if you choose), and bottled when you are happy that it has achieved just the perfect depth and character of your Donegal whiskey. It will be yours and we will watch over your cask carefully, but remember we cannot cheat the angels of their share (and they always take their two percent).



The Ardara Distillery is dedicated to producing 3,000 barrels of triple distilled smoky Irish whiskey every year. Not for us a patchwork of fashions targeting everyone; rather it is a single-minded pursuit of super soft, rich, smoky whiskeys as only a distillery in Ardara, Donegal, can produce. Ardara is a small heritage town situated on the Owentocker river as it flows into Loughrosmore Bay on the northern coast of the Sliabh Liag peninsula, County Donegal. Close to the beautiful Assaranca

Falls and tucked between the Blue Stack mountains and a fabulous coastline, the town is famed for its tweed, knitwear, its festival welcome, the fishing on the Owenea and Owentocker rivers, and now Irish whiskey. If, at the end of five years, you do not wish to bottle your cask to drink and share, but would like to sell it instead, then you are very welcome. And if you are a private cask owner and cannot find a buyer, we will offer to buy it back with interest added from the day it was filled.



**James Doherty**  
Founder  
Sliabh Liag Distillers



James Doherty one of the distillery founders said, “This is not a cask investment but a unique chance to be part of the shared history of Sliabh Liag Distillers and the Ardara Distillery. As one of our Seanchaí, you will have your own cask of history to celebrate the return of whiskey distilling to Donegal in the style of the area - not the city based flavors of today, but the rich, sweet, smoky tastes from before prohibition that are now almost lost. We want you to help us tell that story. So why not be with us, or as we say in Irish - Bigí Linn (bee-igee-linn).” For more information and full costs of ownership visit: <https://www.sliabhliagdistillers.com/seanchai-casks/> ■



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# Limerick: A Hotspot for Irish Innovation

Ireland’s third-largest city continues to boost its appeal through its “Limerick 2030” strategy



The city of Limerick has a reputation of being Ireland’s innovation capital – a reputation that will not be changing any time soon. Chief Executive of Limerick City and County Council, Dr. Pat Daly, and other local private sector executives spoke about innovation, recent growth in the area, and plans meant to keep the city’s momentum going until 2030 and beyond.

Innovation and a welcoming spirit have been pillars of Limerick for generations. In fact, the region was the birthplace of an internationally recognized symbol of Ireland – Irish coffee. The popular drink was created at Foynes Airbase, near present-day Shannon International Airport in the winter of 1943 to give visitors a literal warm welcome to Ireland after long, cold flights.

Additionally, Limerick is known as the home of Ireland’s first innovation center, shared workspace, and national technological park, where over 80

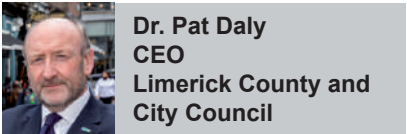
global multinational subsidiaries and Irish technology companies focus on research and development (R&D).

International companies increasingly choose to have a presence in Limerick, Ireland’s most future-focused city, including Analog Devices, Uber, Edwards Lifesciences, Johnson & Johnson, Cook Medical, and Regeneron. These multinationals capitalize on the three prestigious higher-education academic institutions in the area to collaborate on R&D and access a high-caliber workforce.

Shane Geary, General Manager of Analog Devices Ireland (ADI) explained their decision to invest in Limerick for the company’s most advanced site globally, a state-of-the-art wafer fabrication plant. Geary highlighted how Limerick is at the center of the global production of semiconductors and stated, “Semiconductors are the bedrock of modern digital information and are critical across all

industries. The solutions being developed onsite within our Limerick facility support the global rollout of 5G mobile networks. These semiconductors are the backbone of next-generation solutions that further drive and interconnect devices and technology, including autonomous driving, automotive electrification, factory automation, and digital healthcare.”

Geary continued, “Limerick’s dynamic ecosystem has been fundamental to ADI’s success in attracting top talent, with the majority involved in R&D. The company continues to benefit from its location in Limerick and close proximity to a cluster of other high-tech multinationals.”



According to Daly, “There is a history of innovation ingrained within Limerick’s DNA, and a can-do spirit that multinational companies appreciate.” Limerick is currently doubling down on nurturing innovation, R&D, excellence in higher education, entrepreneurship, and talent even further.

**“Limerick is now being ranked as one of Europe’s leading cities for FDI. We are investing in infrastructure, upgrading buildings, focusing on innovative value-added sectors, and changing people’s perception of Limerick”**

Limerick is already Ireland’s third-largest city, and is poised to grow even larger in the coming decades. By 2040, the population of Limerick is expected to increase 50-60 percent. Currently, 500,000 people live within an hour’s drive of the city, and over 150 nationalities are represented in Limerick’s population.

In the early 2010s, Limerick unveiled what was initially a EUR 250 million economic and spatial plan known as “Limerick 2030” with a goal to revitalize growth and add 5,000 jobs. The plan was a national first, created to make Limerick a more attractive destination for businesses, potential residents, and visitors.

Daly highlighted the success of the plan, which achieved its goals much faster than expected, and continues to grow, bringing added benefits to the Limerick ecosystem. “Investments in Limerick have now reached EUR 2.73 billion, and over 19,000 jobs have been created,” Daly said.

A few noteworthy projects acting as economic catalysts include:

The Opera Site: Limerick’s biggest commercial property development has broke ground and is set to become a new landmark in the heart of Limerick City. It will be a daytime employment hub and transform into a bustling nighttime destination.

The Gardens International: a new LEED Gold international grade office complex which has been awarded multiple accolades for its flawless combination of dynamic contemporary architecture with old heritage buildings.

A pair of hospital campuses have been announced for the area. Jobs in sectors such as information & com-

munication technologies, medical, fintech, retail, and manufacturing have been given a large boost by the plan. Daly said Limerick 2030’s success has helped the community withstand the economic impact of the COVID-19 pandemic. “We set out to transform Limerick and transition the region for the future. This has certainly helped in the COVID times,” he said.

**“There is a history of innovation ingrained within Limerick’s DNA”**

Along with its efforts to appeal to businesses, Limerick has proven to be an attractive choice for workers. Residential rental costs in the city are 44 percent lower than those in Dublin, and people living in Limerick spend less than 30 percent of their income after tax on rent. Quality of life is another local strength – 93 percent of professionals who moved to Ireland’s Mid-West Region for work reported feeling much happier in their new location.

The city’s ambitious plans for reinvention continue to benefit local stakeholders and prepare the region to accommodate future investments that capitalize on local human capital. The Limerick City and County Council is currently working to review the progress that Limerick 2030 has made so far. Daly expects the council to set a target for adding 33,000 Limerick jobs over the next 10-15 years.



“Limerick is now being ranked as one of Europe’s leading cities for FDI. We are investing in infrastructure, upgrading buildings, focusing on innovative value-added sectors, and changing people’s perception of Limerick – and the response has been a surge in planned investments. I look forward to seeing the continued growth of Limerick,” Daly said.

**Tourism in Limerick: Atlantic Edge, European Embrace**

Limerick has a rich history connecting Europe and the USA. Shannon International Airport, the birthplace of Irish coffee, has historically served as a gateway between Ireland and the United States. Once visitors arrive in Limerick, they can reach every other city in the region by road within 90 minutes. In addition, it is a perfect spot for tourism. The city has many popular tourism destinations, including King John’s Castle, a beautifully preserved 13th-century castle; the Limerick City Gallery of Art, the largest contemporary art gallery in the region; St. Mary’s Cathedral, Limerick’s oldest building still in use; and The Hunt Museum, boasting works by the likes of Pablo Picasso and Sybil Connolly. ■

# EMBRACE OUR EDGE

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ATLANTIC EDGE  
**LIMERICK**  
EUROPEAN EMBRACE



# Ireland’s Medtech Ecosystem

Cook Medical is one of many key players within Ireland’s innovative medtech cluster. The company’s award-winning Limerick facility handles the R&D behind many successful medical technology products



Cook Medical’s Ireland location in Limerick is the company’s European commercial headquarters

Since 1996, US-based medical technology company, Cook Medical, has operated a facility in Limerick. This facility was initially limited to basic manufacturing, labeling, and distribution work for its sister companies, but it grew by leaps and bounds over the years. As a result, the company’s Limerick location now serves as its European commercial headquarters, handling everything from product development to manufacturing to customer support.

Cook Medical is celebrating its 25th anniversary in Limerick in 2021. More than 850 people are employed at the company’s Limerick facility, which makes 10 percent of Cook Medical’s products for global distribution. The facility’s Innovation Center has been

active since November 2013, serving as a hub for collaboration with physicians while developing new products and procedures.

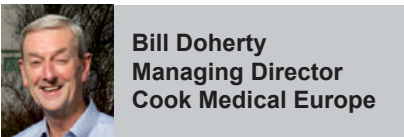
The innovative potential of Cook Medical’s Limerick facility was recently demonstrated by a product primarily developed there - the EchoTip Insight Portosystemic Pressure Gradient. Using the novel device, endoscopists can directly measure pressure in the portal and hepatic veins under endoscopic ultrasound guidance. One of the earliest examples of locally developed innovation was Cook Medical’s Bakri Postpartum Balloon, a deceptively simple device used to stem postpartum uterine bleeding. It has saved countless lives around the world since it originated in Limerick about 20 years ago.

The Limerick Cook Medical facility has not gone unrecognized for its efforts. It was named Irish Medical Technology Company of the Year in 2011 at the fifth annual Medical Technology Industry Excellence Awards.

Today, about 10 percent of Irish exports consist of medical devices. More than 450 medical technology companies are operating in Ireland, roughly half of which originated there. A strong Irish supplier network has developed to support these medical technology companies, as well.

Bill Doherty, Executive Vice President for EMEA and Managing Director of Cook Medical Europe, spoke about the impact large medical technology companies have had on Limerick’s continued growth, “Many sig-

nificant multinational companies in the medical technology sector have established a presence in Limerick, including Stryker, Johnson & Johnson and Edwards Lifesciences. Like these multinationals, Cook Medical has helped to transform Limerick from a traditional, agriculture-based Irish county town into an industrial city capable of competing on a global scale. The city council is also doing a spectacular job in terms of its vision for Limerick and efforts to develop its downtown area - major projects are underway to develop the city center.”



**Bill Doherty**  
Managing Director  
Cook Medical Europe

For Cook Medical and many other US-based multinationals, an Irish presence has become increasingly important as companies widen their international presence. These subsidiaries now function as crucial components of their parent organizations and are closely involved with leadership and strategy development for these companies.

Looking ahead, one of Cook Medical’s top priorities is enhancing its digital interactions with customers, including doctors who need clinical support in the operating room. This has become especially important for the company in the wake of the COVID-19 pandemic.

**“Many significant multinational companies in the medical technology sector have established a presence in Limerick”**

Meanwhile, collaboration between multiple Cook Medical facilities has stepped up in recent years. Many of its products are now created by international R&D teams, working virtually together despite the physical distances separating them.

As Cook Medical continues to expand their offerings, Doherty said he believes “the future is bright” for the company - and Ireland’s medical technology industry as a whole. ■

## The Innovative Company Supporting Multinationals Behind the Scenes

Deveire, an Irish IT business supporting multinational companies, is preparing to bring its insurance portal product to the USA

Deveire Founder and CEO, Ollie Cahill, creatively blended the abbreviation for “development” with the Irish word for Ireland, “Eire,” to form the name of his company - Deveire. The Limerick-based information technology company has supported world-leading companies for more than a decade. While the company built its reputation by offering web and software development services to its clients, it is also gearing up for the USA launch of its own product in the insurance sector.



**Ollie Cahill**  
Founder and CEO  
Deveire

Like many of the most successful technology companies native to Ireland, Deveire is effectively invisible to most people, but it plays a vital role behind the scenes. Over the years, Deveire has worked with countless high-profile clients, including multiple Fortune 500 companies - an accomplishment based largely on positive word of mouth from satisfied customers. Some of the services it offers to clients are web development and managed services, systems architecture and development, platform consulting and implementation services.

Notably for the last eight years, Deveire has been an implementation partner for Brightspot and their Content Business Platform. This partnership has provided services to the likes of Walmart, Johnson & Johnson, Hallmark Channel, and many other market leaders. Currently over 90 percent of Deveire’s clients are US-based.

Cahill, stated, “We are a high-tech solution provider for when companies’ internal teams face unexpected complex problems and need an outsider’s perspective on the best way to tackle the challenge. If businesses hit a wall with platform solutions, technology solutions, or when they go out of their comfort zone on replatforming, we can help them get back on track. Our value

lies in our history of continuously delivering in that space.”

In 2021, Deveire is working to take a few steps out of its own comfort zone. Recently, it teamed up with Enterprise Ireland to create a commercial insurance portal for the Irish Insurance Industry, built on Deveire’s Databots360 engine. This product soon gained traction locally to the point of being used by 60 percent of brokers in Ireland. First, a company in the UK brought the portal to the British market, and now, investors from the USA aim to take Deveire’s insurance portal across the Atlantic.

**“Ireland as a whole and Limerick, in particular, offer a great deal of value to businesses”**

Cahill described the present as a “very anxious and exciting time” for Deveire. The company is hard at work shoring up its skillset to support the insurance portal. Additionally, Deveire is planning for a seven-figure R&D investment into its insurance product line next year.

Deveire’s head office is located in National Technology Park, Limerick. Along with Deveire, the 650-acre park houses facilities for many other multinationals and Irish-based companies, including Cook Medical, and Johnson & Johnson - and they all benefit from being adjacent to the University of Limerick. According to Cahill, being based in the technology park has proven “invaluable” to Deveire, both in terms of its location and the talent pool it provides.

When questioned about being based in Limerick, Cahill added, “Today, companies are not just looking at outsourcing to Ireland for low tax rates. Ireland as a whole and Limerick in particular, have executives and management teams who have been competing with the best the world has to offer for up to 40 years, and they can add a great deal of value to businesses.” ■



**Time changes everything, but not our values.**



**A Values Driven Business**



# Irish Expertise Drives the Global Data Center Industry

Based in Ireland’s third-largest city since 1964, Kirby Group Engineering is now a leading name in data centers



Hyper-scale data center switchroom of a leading cloud computing provider in Dublin

Europe has rapidly established itself as a market leader in the data center industry, and Ireland is playing a crucial role in making this rise possible. Last year, the Irish data center market was expected to be worth USD 3 billion by the year 2025. Though the COVID-19 pandemic temporarily slowed Ireland’s data center construction in 2020, more than 35 colocation facilities are operating on the island and investments into hyperscale services have increased. Increased reliance on the Internet of Things, from employment to entertainment, means the worldwide demand for data centers is likely to accelerate.

Leading companies in Ireland’s data center sector have been working hard to export the island’s technological know-how, constructing data centers across Europe and worldwide for multinational clients. That said, Ireland itself is an ideal location for data centers thanks to factors like its climate, security, governmental support, and strong fiber connectivity to other regions. International corporations continue to establish their data centers in Ireland, helping the country maintain its foothold in the industry.

One of Ireland’s most promising data center firms is Kirby Group Engineering, based in Limerick. Kirby climbed to become a true powerhouse from

its humble beginnings in 1964 as an electrical contracting firm with just two employees. Today, the firm works with clients from around the world on projects related to data centers, life sciences, commercial, energy, and industrial sectors.



**Mark Flanagan**  
Managing Director  
Kirby Group

While the firm has been doing well across the board, Group Managing Director Mark Flanagan said that data centers have emerged as a key focus for the company.

“We have a bright future; Irish companies have been punching well above their weight in this specific sector. There is a density of engineering capability that has been built up since the 1970s. That has evolved, and we are now in a situation where Irish companies are at the cutting edge of very large and complex projects,” he said.

Kirby successfully delivered international data center projects for big-name clients over the last number of years.

“Despite the challenges of travel and quarantine, we as a company have delivered on original, pre-COVID de-

livery dates for some of the largest companies in the world in this sector,” Flanagan said.

Along with its data center sector, Kirby is known for its work in the field of life sciences, offering a variety of complex electrical and mechanical system installations and off-site manufactured solutions.

Kirby is also active in the industrial manufacturing, commercial, and power sectors, where it has worked on the construction of leading-edge semiconductor manufacturing facilities as well as medical devices and high-end commercial fit-outs. In the power sector Kirby’s focus is on energy substations and renewables, partnering over the years with industry leaders such as ESB Networks, EirGrid, and Scottish Power.

To meet the needs of customers no matter where they are located, Kirby’s expansion is continuing today. As part of this ongoing process, the firm aims to support employee growth to better serve clients while upholding its core value of putting people first.

“A lot of people are only focusing on the technology. What we are focusing on is getting the best technology, while also investing significantly in the training and development of our people to deliver real value,” Flanagan said.

Kirby’s efforts in supporting employ-

ees, promoting training, and leading by example were recently recognized through the receipt of the ‘Investors in People’ Platinum accreditation award. Internationally, less than 2% of accredited organizations ever achieve this top accolade.

**“We are focusing on getting the best technology, while also investing significantly in the training and development of our people to deliver real value”**

One factor playing a key role in Kirby’s ability to develop talent has been its apprenticeship program. This system allowed the group to find and train qualified young people, ensuring a steady pipeline of new talent. In 2020, Kirby doubled its apprentice intake compared to previous years.

“We probably had one of the highest intakes of apprentices last year in Ireland. We took on 80 apprentices, which is a large number for Ireland. We invest heavily in them; we are a values-driven business, and our number-one core value is people,” Flanagan said.

According to Flanagan, Limerick, and Ireland as a whole, are likely to continue to see economic growth in the coming years. This is supported by an age demographic that has provided the country with a reservoir of well-educated and outward-looking young people with strong scientific, technological, engineering, and mathematical skills.

“Ireland is evolving as a country - it is becoming a lot more cohesive. Dublin is still the epicenter of all strong development, but we are now seeing other cities starting to progress. Probably the most progressive of those cities is Limerick, in its plans towards the future,” he said.

He cited Limerick’s “warm and friendly” people, competitive sporting prowess, and strong business ecosystem as three of the city’s strongest traits.

For Kirby, the future looks bright and full of promise as it plans and delivers its brand of excellence in Ireland and across Europe. Kirby and its people with be at the forefront of data center construction for some time to come, delivering the next generation of engineering excellence. ■

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## Dornan Engineering: Celebrating the Past, Looking Towards the Future

Experienced engineering company takes Irish engineering continent-wide

Dornan Engineering, which celebrates its 55th anniversary in 2021, has long been a part of Ireland’s engineering industry. Over the past 10 years, the Cork-based company has spread its wings by working on projects for multinational companies across Europe.



**Micheál O’Connor**  
Managing Director  
Dornan Engineering

Micheál O’Connor, Dornan’s Managing Director, said, “Ireland’s engineering skill set has made the country highly competitive on the worldwide stage. Irish engineers have proven themselves to be uniquely skilled in fields such as data centers and life sciences, making them qualified to handle any type of project in these niches - no matter where their potential clients are based.

“Ireland has been fortunate in that it is one of eight hubs globally where there is a heavy concentration of life sciences. That industry has been in Ireland for about 50 years,” O’Connor added.

Dornan began working in mainland Europe in the late 2000s. Over the past 20 years, this region has grown in importance to the company, eventually becoming its primary market. About 50 percent of Dornan’s business today takes place in continental Europe, with the remaining half split equally between Ireland and the United Kingdom.

“We follow a strategy of following our clients. If our clients are looking to move into European markets and looking to expand developments in European countries, then we are happy to support our clients in those geographies,” O’Connor said.

As of mid-2021, Dornan was working on numerous large-scale projects in Europe, with an emphasis on pharma, data centers, and life sciences. Though the company does not have a physical presence in the United

States, it works closely with American entities operating in Europe. In fact, 60-70 percent of Dornan’s business is tied to USA-based clients.

O’Connor said one of the main challenges facing Irish engineering companies as they work to support multinational clients today is the need for employee diversity.

“As an industry, we need to improve the gender balance in construction - not just in the profession, but also at a craft and trade level. We are very fortunate to see some female apprentices in our business, and that is an area we want to grow and support,” he said.

He singled out employee development as another issue Ireland’s engineering industry needs to address in order to preserve its status as a global market leader.

“For Ireland to remain competitive and maintain the unique skill set that it has, it really needs to continue to focus on education and training in particular,” O’Connor said.

O’Connor is a relative newcomer to the managing director position at Dornan. In this role, he aims to preserve the company’s position in the Irish engineering industry - and the engineering industry of Europe as a whole - while taking its quality standards to an even higher level.

In pursuit of these goals, O’Connor hopes to improve Dornan’s training and development efforts, make it a more attractive employer to recent college graduates, and work with schools and universities to broaden student interest in STEM subjects.

While Dornan will continue to work in Ireland and the UK, O’Connor said he expects the business to focus on attracting new partners in mainland Europe going forward. As the company enters new markets and pursues new clients, O’Connor attributed Dornan’s continued success to its employees.

“Our people have been exceptionally flexible and incredibly dedicated - especially in the last 14 or 15 months in the face of COVID-19 and the challenges that placed on us,” he said. ■






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# A Growing Multinational Construction Consulting Leader

Irish companies solidify the nation’s status as a major player in niche construction



Linesight provided Cost and Project Management services to LEED v4 Gold certified 76 Sir John Rogerson’s Quay in Dublin

When people think about world leaders in the construction industry, Ireland may not be the first country that comes to mind. However, that could soon change - this nation has become a major player in specialized construction. One example is Linesight, a Dublin-based company that provides construction consultancy services to clients around the world.

Linesight has been active in Ireland since the mid-1970s. Though its initial focus was working with customers in Ireland and the United Kingdom, it

now has offices in 22 countries and runs projects in 50 locations worldwide.

“In the late ‘80s to early ‘90s, we saw a tech boost - the likes of Hewlett-Packard, Xerox, IBM, and Dell started to invest in Ireland as their gateway into Europe. We were very successful back then in working with those types of companies and delivering their headquarters and European manufacturing hubs,” Linesight CEO Paul Boylan said.



Paul Boylan  
CEO  
Linesight

Over time, Linesight became a preferred consultant to many multinational companies. Eventually, the company decided to turn its expertise to worldwide construction projects, transporting its employees to other parts of the world to provide their cost,

project, and program management services.

While establishing itself overseas, Linesight also built new relationships with companies in the USA and around the world. Since 2010, clients in the United States represent over 30 percent of Linesight’s global business.

Today, Linesight works in several different fields related to construction. Fiona D’Arcy, who has been active on Linesight’s executive board as Group Chief Marketing Officer (CMO) since 2020, said the company’s diversification into data centers and life sciences has helped it withstand the effects of COVID-19.

**“In the late ‘80s to early ‘90s, we saw a tech boost - the likes of Hewlett-Packard, Xerox, IBM, and Dell started to invest in Ireland as their gateway into Europe”**

“During the pandemic, these two industries have been booming globally, and we have been very fortunate to be a part of those sectors,” she said.

As it dealt with the pandemic, Linesight also went through a change in leadership. Boylan entered his current position earlier this year. His top priority as CEO is continuing Linesight’s overseas development.

“We have major growth plans for our US operations based on delivering the range of services we have developed and already deliver in Europe,” he said.

One of the most notable challenges Linesight will continue to face under Boylan is a talent shortage in the construction industry.

“We deployed a program to collaborate with American universities to educate students about what we do. This way, we are able to attract and recruit interns and graduates into our business,” Boylan said.

Additionally, Linesight aims to boost employee diversity and find new ways to analyze data.

Despite these challenges, Boylan said he is confident in Ireland’s ability to continue leading the world’s construction industry in these sectors.

“As a country, we continue to be the gateway into Europe for these multinational companies, which is fantastic for both our economy and the European economy. The future looks bright,” he said. ■

# Professionally Managed Homes for Ireland’s Growing Population



As Dublin faces a housing shortage, Irish Residential Properties REIT Plc (“IRES”), continues to deliver quality accommodation for residents of one of Europe’s most vibrant and youngest cities.



Margaret Sweeney  
CEO  
Irish Residential  
Properties REIT

According to Margaret Sweeney, CEO of IRES, Ireland’s largest private landlord with a portfolio of almost 4,000 properties, “Ireland will continue to be a gateway into the EU for multinationals and a hub for many European or global operations. With the increase in demand for housing over the last decade and a level of supply that is insufficient to meet the growing demand, Ireland needs well-designed properties to accommodate both potential new talent from abroad and high domestic demand. Demand may also be driven by a migration back from native Irish from abroad due to the increase in employment opportunities in Ireland. Ireland has a young, English speaking and well-educated population. When, coupled with its EU membership, robust regulatory framework and competitive tax system, Ireland is an attractive location for leading global companies. As a result, it is projected the population will grow by a million people, approximately 20% by 2040.

“To ensure we continuously improve the quality of living for Ireland’s residents, we strive to provide desirable homes in attractive locations. We seek to adapt and cater to the changing de-

mands of residents – an issue which became very evident during the pandemic, when residents’ needs shifted as more people adjusted to working from home.

“We are the largest provider of residential rental properties in the country, and being growth oriented, we are stepping up to the plate and making sure we positively contribute to economic growth. Our ambition is to build communities and add-value for both our tenants and investors. We offer excellent service for our residents within our high quality, secure, modern homes. We are also focused on our ESG goals, ensuring that we are building more sustainable homes and implementing a range of ESG initiatives across our new and already established developments.

“Our continued success during the pandemic underlines the strength and resiliency of our business model and the trust our residents place on a landlord that recognizes their needs.”

IRES’ expansive portfolio of homes is currently focused on the Dublin market with approximately 98% of their rental properties in Dublin. However, over the coming years, it aims to expand geographically, with Margaret Sweeney noting, “As companies continue to grow operations outside of Dublin - in Cork, Limerick, Galway, and other Irish cities - we will expand our operations to better serve their employees and the housing needs of the economy. Within a complex property market, we partner with companies to ensure their employees have professionally managed homes readily at their disposal. It makes the transition of moving to Ireland that much easier.” ■



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# Growing Ireland’s Life Sciences Ecosystem

## Key factors drive the nation’s life sciences industry



Grange Castle Business Park in South Dublin County

Ireland has been a hotspot for many industries in recent decades, but few are as promising as the life sciences sector. Since the 1960s, Ireland has been nurturing this sector’s ecosystem, which has grown into a major global player in the field. In Ireland, the life sciences industry has benefited from both native companies as well as from large-scale multinationals establishing operations in the country.

Nine of the world’s top ten pharmaceutical companies have a presence in Ireland today including multinational giants - American Johnson & Johnson, Swiss Roche, Danish Novo Nordisk, Israeli Teva, and Japanese Takeda. Ireland has become the world’s third-largest exporter of pharmaceuticals, with its exports in this field reaching an annual total of EUR 80 billion.

Several factors have contributed to Ireland’s meteoric rise in life sciences. One of the most important is Ireland’s innovative talent pool - the country’s population is among the youngest and most highly educated in all of Europe. Irish universities work closely with the life sciences sector, creating a constant pool of talent for businesses in the industry.

Financial support for scientific research

is also strong in Ireland. As part of its National Development Plan - Project Ireland 2040, the nation’s government has put EUR 9.4 billion towards research. This funding is intended to support Ireland’s status in the life sciences industry, and other sectors for years to come.



Shane Ryan  
General Manager  
Takeda Ireland

Takeda Ireland General Manager, Shane Ryan, spoke about how these factors have made Ireland an ideal place for companies in the life sciences industry to operate, “Ireland is a small country, but we have everything one would need to be able to establish and grow a business. There is a great deal of governmental and state agency support available to facilitate this. Another key factor helping us stay competitive is the relative age of our workforce - Ireland has the highest proportion of people under 25 in Europe. Irish workers are also highly educated, and more than half of our 30- to 35-year-olds have higher university qualifications, more than the EU average.”

Takeda is Asia’s largest pharmaceutical

company, with a history in Japan dating back 240 years. The company has been active in Ireland since October 1997 when its formation plant in Bray, Wicklow opened to manufacture cardiovascular medicines. The plant has since expanded significantly and it now runs around the clock producing some of Takeda’s innovative treatments.

Another Takeda Ireland facility opened in July 2009. Based in Grange Castle, this facility handles the manufacturing of Active Pharmaceutical Ingredients (APIs), helping Takeda develop and launch new products. In April 2021, the International Society for Pharmaceutical Engineering recognized this facility as its winner in the “Facility Integration” category of the 2021 Facility of the Year Awards.

Today, Takeda is the largest Japanese company active in Ireland, with four sites in Ireland that employ a combined total of over 900 people. As one of the nation’s leading biopharma companies, it plays a key role in the local economy. Takeda remains patient-focused, values-based, and R&D-driven. The company’s Irish R&D and manufacturing portfolio have an impact on people’s lives across the globe, bringing critical treatments to patients locally and worldwide.

In February 2021, the company announced plans to expand its Irish Grange Castle facility. The EUR 36 million expansion project will expand Takeda’s cell therapy production capabilities and add roughly 100 jobs to the local economy in the next three years. According to Ryan, the expanded facility will not only be the first of its kind in Ireland, but among the first in all of Europe.

Over the past few years, the Irish life sciences sector has been faced with no shortage of hurdles, ranging from Brexit to the COVID-19 pandemic. However, the industry has been able to overcome these problems and is now stronger than ever before.

Ryan said regarding the future of the sector in Ireland, “Ireland’s life sciences industry is in a robust situation - we have had challenges in the last few years that have tested our strength, and the sector has proven very resilient. Considering how rapidly Ireland has evolved as a manufacturing base, I am sure we can meet any challenges on the horizon and am optimistic about its potential. Takeda values Ireland as a hub for commercial services and manufacturing, and we have ambitions to continue to grow our footprint in the country.” ■

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## Atlantia Food Clinical Trials, A Successful UCC Spin-out



UCC campus in Cork

Ireland’s world-renowned research centers link scientific endeavors with commercial ones. The ongoing integration of the pharmaceutical and food industries has inspired a new generation of driven Irish entrepreneurs.

For example, within University College Cork’s microbiome research ecosystem, a team of researchers founded Atlantia Food Clinical Trials. Since the company’s foundation, it has quickly become a one-stop shop for clinical trials focusing on functional foods and nutraceuticals, and expanded to be a full-service contract research organization delivering end-to-end solutions to a global client base including some of the world’s largest companies.



Andrea Doolan  
Founder and CEO  
Atlantia Food  
Clinical Trials

Founder and CEO of Atlantia Food Clinical Trials, Andrea Doolan, stated, “Cork’s unique ecosystem nurtures entrepreneurs, and the support from the business community was an invaluable asset during our growth journey. We are an example of a spin-out success story thanks to our

highly skilled in-house team of multidisciplinary experts. We conduct trials across food, supplements, ingredients, and beverages at our dedicated facilities. We bridge the gap in the market for our clients between preventative medicine and traditional drug therapies in areas such as probiotics and microbiome-based therapeutics. Our specialized methodology can help inform consumers that not all products are created equally. We also coordinate multi-center, multinational studies in new approaches like biotherapeutics focusing on gut bacteria. Our full suite of clinical trial services are completed in-house.”

Barry Skillington, CCO at Atlantia Food Clinical Trials, added, “We strive to improve human health and wellbeing through nutrition research and to do everything in our power to ensure our clients achieve their objectives. As we approach our 10-year anniversary, Atlantia is expanding its footprint in the USA. We have a new state-of-the-art clinic in Chicago that offers the best quality human clinical research at very competitive costs and efficient speeds.” Irish startups like Atlantia Food Clinical Trials are increasingly demonstrating that small businesses mean ‘big business.’ ■



# Clinical Research: One of Ireland’s Most Promising Industries

Clinical research organization, ICON, exemplifies Ireland’s strength in supporting the global pharma, biotech, and medical device industries




In recent years, Ireland has established itself as a world leader in a number of fields - and one of the most promising industries is the clinical research sector. Ireland’s strong academic infrastructure and its young, highly motivated workforce boosts its status in this industry.

Many clinical research businesses active in Ireland are global multinationals, while others are locally based SMEs. However, not every Irish clinical research company fits neatly into one of these two groups. In some cases, businesses in the latter category have become so successful over time that they have also become active on a worldwide scale. Despite its small size, Ireland’s location and close ties to the USA make it an ideal gateway for collaboration between Europe and America.

ICON is one of Ireland’s leading clinical research organizations. Founded in Dublin in 1990, the company now

offers consulting, outsourced development, and commercialization services to clients around the world. ICON works with companies in the biotechnology, pharmaceutical, and medical device industries, and also collaborates with governments and public health organizations. ICON currently employs nearly 16,000 people, including about 1,000 staff in Ireland.



**Dr. Steve Cutler**  
CEO  
ICON

ICON CEO, Dr. Steve Cutler, stated, “ICON’s presence in Ireland is critical to our global operations. All of our key infrastructure is based out of Ireland - our corporate office, our IT department, our finance group, our HR group, our administration office, and more. Ireland is the nerve center of

our global operations.

“Especially when you consider Brexit, Ireland is perfectly situated to be a conduit between the USA and Europe. In terms of time zones, cultures, and languages, Ireland plays an important role in coordinating all the countries and regions we serve. It is the perfect spot to serve as the center of our operations.”

The USA is currently the largest market for the pharmaceutical side of ICON’s business. A significant proportion of ICON’s research is done in the USA, while about 25 to 30 percent of its workforce is based there.

**“Ireland is critical to our global operations”**

ICON plans to bolster its American presence by acquiring PRA Health Sciences, a major contract research

organization based in the United States. PRA Health Sciences employs roughly 17,000 people worldwide. If the acquisition goes through, it will cost an estimated USD 12 billion (EUR 9.87 billion) and create the single largest contract research organization in the world. Cutler had this to say about the impending purchase, “Our biggest milestone this year will be closing our deal with PRA Health Sciences, which we announced February 24, 2021. There are several steps we are going through with the regulators to get approval for the deal. So far, we have jumped every hurdle, and things are moving along extremely well. We still have to earn final approval, and our shareholder meeting is coming up.”

ICON’s headquarters will continue to be based in Dublin after it acquires PRA Health Services, and Cutler will still serve as the company’s CEO. After the merger, ICON would have an estimated USD 6 billion in revenue, a market cap of USD 20 billion, and 35,000 employees around the world.

Cutler added, “I look forward to closing the deal and getting off to the races as a substantially larger company. We will truly be a feather in Ireland’s cap.”

Though the USA is more important to ICON than ever, the company has no plans to leave Ireland. According to Cutler, the USA is a key market for ICON, but the global nature of clinical development ensures the group will continue to operate worldwide.

**“A significant proportion of ICON’s research is done in the USA, while about 25 to 30 percent of its workforce is based there”**

Along with its ongoing efforts to acquire PRA Health Sciences, ICON is working to enhance its decentralized clinical trials, allowing participants to log their data through smartphones and other electronic devices. These new data collection methods were introduced in part due to the COVID-19 pandemic. Even as COVID-19 vaccines roll out, Cutler believes the increased efficiency of medical trials will help boost the speed of drug development while lowering the costs associated with this process. Because of these factors, he expects this trial method to become even more prevalent going forward. ■

## A Global Leader in Animal Health



Irish livestock at the Cliffs of Moher, in County Clare, Ireland

Within the area of global animal health, Irish companies have a long history of excelling on the world stage, and perhaps none more so than Bimeda.

Founded in Ireland in 1960 and still headquartered in Dublin, Bimeda has been anticipating the needs of the global animal health sector for over six decades. Bimeda’s veterinary pharmaceuticals and animal health products are found in over 75 countries and the company is a renowned global leader in animal health.

Innovation is in Bimeda’s DNA. As far back as the 1970s, the company won acclaim for developing the first intramammary teat sealant, and today unique products such as their soluble glass trace element boluses ensure that they continue to stand out from the crowd.



Gavin Tierney, Group CEO of Bimeda, explained, “Since starting out in

Ireland over 60 years ago, Bimeda has transformed into a leading global player and innovator in the industry. Innovation drives us, and our global innovation center in Ireland collaborates with our five state-of-the-art R&D laboratories in four continents, creating a pipeline of science-led solutions to optimize the health of the world’s animals.”

**“Our global innovation center in Ireland collaborates with our five state-of-the-art R&D laboratories in four continents”**

Bimeda is now a major presence in the US animal health market, with products available through all major animal health providers. The company also boasts four manufacturing facilities in the USA, producing a wide range of veterinary medicines as well as livestock and fish vaccines.

For a case study on Ireland’s ability to nurture innovation and export excellence, look no further than Bimeda. ■



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# Dublin’s Silicon Docks

## Europe’s “Silicon Valley” has embraced a high concentration of tech startups and mega multinationals

Dublin continues to attract tech multinationals into the country, allowing for the corporations to penetrate European markets efficiently. Over the years, the IDA has successfully attracted a record breaking amount of Foreign Direct Investment (FDI). The Information Communications Technology (ICT) sector alone employs 37,000 people in Ireland, and generates EUR 35 billion in exports annually. Richard Shakespeare, Assistant Chief Executive of Dublin City Council, stated, “Dublin has established itself as a key location within the global tech arena, and the Dublin Docklands, now nicknamed ‘Silicon Docks’ is probably the single biggest and most successful urban regeneration project that this country has ever seen.”



**Richard Shakespeare**  
Assistant CEO  
Dublin City Council

Dublin has quickly emerged as a leading European tech hub, continues to allure large firms, and has reignited an entrepreneurial spirit across the nation. The city is routinely named one of the

best startup cities in the world. The ecosystem actively supports new ventures and financing is readily available. Dublin is one of the most prosperous areas of the country, and continues to grow by fostering startups and maximizing their global potential. Indigenous startups find flexible business support services and can scale quickly with on the ground expertise.



**Martina Fitzgerald**  
CEO  
Scale Ireland

Martina Fitzgerald, CEO of Scale Ireland, the organization responsible for representing tech startup and scale-up companies in Ireland stated, “We support start-up founders by advocating for the best conditions to help them to achieve their ambitions and to thrive. Despite the pandemic, many Irish tech startup and scale-up companies were resilient and were recruiting staff at a time when jobs were lost in other sectors. As we emerge from the pandemic, we believe the tech start-up sector will have a greater role in Ireland’s econom-

ic future. So, there’s an opportunity to provide further training and educational programs to allow workers to avail of the increasing number of jobs in this sector.” Tech giants are helping increase employment figures and GDP, particularly during the pandemic, but pharmaceuticals, medical devices, and the financial services sectors also have colossal operations in the nation. Although Ireland’s economy was hard hit by the global financial crisis, the economy recently flourished beyond reasonable expectations. This in part was thanks to FDI and foreign highly skilled workers continuing to relocate to Ireland even during the crisis. According to Shakespeare, “Talent attracts talent, and success breeds success. The best place to innovative is where there are a lot of innovators. Innovation happens when there is a blend and mixture of all the right ingredients, and Dublin has all the right ingredients. There are over 500 companies within Dublin’s ecosystem, and there is plenty of room for more within our city. In a way, our Docklands are a testbed for innovators. For instance, entities are working on autonomous travel and pervasive 5G networks within the Docklands, and on a pilot basis are trying to see how they can scale their concepts and innovations.” He continued, “Dublin is an excellent European location to learn, innovative,

work, and explore. Dublin City Council strives to maximize the city’s high quality of life, tourism opportunities, and to create a thriving business ecosystem. As a council we have proven we are very capable at enabling businesses and always extend a warm welcome to new entrants into the market.” However, with all of the success comes some challenges. The city’s ability to draw such a high level of international business has increased the cost of living for the residents of the capital and has made housing-for-all an urgent priority. Nonetheless, the Irish government is currently fast-track planning applications to meet the increasing housing and office demands of the city. This can be seen in Dublin’s record level of cranes working on new developments. Shakespeare concluded, “We are currently focusing on creating innovative solutions to overcome our city’s challenges, and working to ensure Dublin will remain an exceptional city to visit, live, and work. When it comes to competitiveness, it is not always about the race to the bottom in terms of costs and tax rates. People like working in a nice environment. Not far from the Dublin Docklands you can be in the Wicklow Mountains, on beautiful beaches on the sea, and it’s this entire package that really makes the location exceptional. The city is moving in the right direction and will become even more of a global center in the future.” ■

# Project Ireland 2040

## The Government’s National Planning Framework and National Development Plan

Project Ireland 2040 entails a diverse range of investments being made by the State. This governmental 116 billion euro long-term overarching infrastructure strategy aims to counterbalance the continued growth of Dublin with that of other regions. It seeks to develop cities and regional towns as alternatives to the capital, while acting as a catalyst for growth for wider rural areas. Its projects are boosting quality of life within Ireland’s counties and making them more attractive to high quality, large scale employers. By 2040, Ireland’s population will increase by one million, and will require hundreds of thousands of new jobs, homes and amenities. The exhaus-

tive public capital expenditure program aims to foster the full potential of businesses and communities throughout Ireland’s regions. The project is expected to create thriving regional, compact, and smart urban settlements, with a focus on sustainable economic growth. The plan will enhance regional accessibility. A core priority is to ensure improved transport connectivity of rural Ireland to Dublin, and in between the regions. For example, the M20 Cork to Limerick roadway and the Atlantic Economic Corridor will enhance the interconnectivity between Ireland’s thriving west coast counties including Kerry, Limerick, Galway, Sligo, and Donegal. Stronger regional economies

will play a core role in driving Ireland’s national economy. Ireland 2040 is developing the national infrastructure of roads, ports and airports while creating environmentally sustainable connectivity for towns, cities, and rural areas. **Roads:** 7.3 billion euro is planned for road works including; the A5/N2 Donegal to Derry, Monaghan/Meath to Dublin, N6 Galway City Ring Road, and the long awaited M20 Cork to Limerick. **Rail:** Dublin remains the only major capital city in Europe without a train network to the airport and the 3 billion euro Metro Link project will finally connect Dublin’s city center to the Dublin Airport via Swords. There is also a 2 billion euro plan to extend the Dart (train) to Drogheda, Maynooth, and Hazelhatch and the Luas (tram) to Brasy, Finglas, Lucan and Poolbeg. **Ports:** Port is currently going through a 1 billion euro refurbishment to maxi-

mize its efficiency. New port facilities are being built in Ringaskiddy in Cork to foment Cork’s role as Ireland’s second trade hub. **Bus:** The 2 billion euro Bus Connects project is a core bus corridor that will deliver 230 kilometers of dedicated bus lanes and 200 kilometers of cycle tracks along 16 of the busiest corridors in Dublin. Bus Connect projects have also been established for Galway and Cork. Additional projects include the 1 billion euro “Celtic Interconnector,” an electrical link between Ireland and France; a 2.2 billion euro investment in universities; and an 8.5 billion euro upgrade to the water network. From rural electrification and broadband, to education and health, Ireland has a strategic plan in place to meet the country’s future infrastructure needs. ■

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# For Many Irish Companies, Flexible Workspaces are the Perfect Fit

## Workspace providers bounce back from COVID-19 pandemic

With the lifting of one of the longest COVID-19 lockdowns in the world, decision-makers in Ireland look toward the future of their company function. Flexible workspaces have come center-stage, particularly in Dublin, as the popular alternative to the traditional private office. Companies big and small have found that these spaces are ideal for their range of office needs. An Irish flexible workspace provider, Iconic Offices, are well-versed in creating design-led workspaces for a variety of industry-leading companies. Iconic Offices are Ireland’s leading flexible workspace provider, designing workspace solutions that work for their clients, so they can focus on their business. Iconic was one of the earliest companies to recognize the need for top-tier flexible workspaces in Ireland. Today, Iconic offers a total of 16 workspaces, all located in Dublin. As an Irish SME themselves, Iconic Offices understand the challenges businesses face, and as the company’s name suggests, it focuses on creating spaces that provide a high level of functionality to clients. Iconic pride themselves on having a unique design for each of their building locations, meaning there is something to suit all business’ tastes and requirements.

Iconic Offices Founder and CEO, Joe McGinley, spoke about his approach to workspace-design, “The concept of design-led spaces goes far beyond a splash of paint on the walls and new desks, its entire philosophy is rooted in taking the lead from our clients and getting every bespoke detail just right. Ensuring consistent productivity is all in creating the right environment for staff and decision-makers alike.”



**Joe McGinley**  
Founder and CEO  
Iconic

### Iconic’s Next Steps

While the pandemic was at its worst, Iconic’s contracted occupancy declined. Fortunately, Iconic Offices are seeing an increase in membership once again, and accredit this to companies being more open to the concept of hybrid working. Regarding the future of co-working spaces as a whole, McGinley said, “No matter what happens in the future, the hybrid working model and flexible workspace model are here to stay. In particular, it is during uncertain times that the flexibility, and ability to quickly increase or decrease office space is so important.” McGinley went on to speak more broadly about his expectations for Dublin’s property market. He added, “I believe many of Dublin’s challenges lie in the residential sector at the moment. The future of commercial property is harder to forecast. Despite our tight ties to American multinationals, Dublin is still a relatively small city. When we see major companies come in and take up large amounts of space relative to the city, it can quickly cause issues around supply. Right now, there is still a reasonable amount of supply in the market. However, companies looking for office space often face 10 to 25 year lease terms, and most firms here are already tied to a decade-long lease. With such strict lease conditions, we are seeing firms increasingly value the flexibility of Iconic Offices and other flexible workspace providers. We are the future of office space.” ■

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# Louth County: the Heart of the Dublin-Belfast Economic Corridor



The landmark Mary McAleese Boyne Valley Bridge consists of a 350m long, cable-stayed, high level bridge carrying the M1 Northern Motorway (Dublin-Belfast) across the River Boyne

The Greater Dublin Area and the Belfast Metropolitan Area continue to grow as the main economic engines on the island of Ireland. In the middle of these two hotbeds lies County Louth, an emerging critical player in the island's economy. The Dublin-Belfast Economic Corridor is considered one of the most important economic regions for the future, boasting the best possible

environment for businesses to grow and thrive. The Republic of Ireland's economic plan, Project Ireland 2040, recognizes the importance of Louth's two largest towns, Drogheda and Dundalk. Located in the heart of the Dublin-Belfast Economic Corridor, Drogheda and Dundalk will play an important role as key cross-border networks for regional development and national economic growth.

## County Monaghan

The drumlin-dotted landscape and rolling hills that inspired the poems of Patrick Kavanagh seeks FDI



Castle Leslie Aerial View

Nestled within County Monaghan lies Castle Leslie Estate, one of Ireland's finest luxury five-star castle hotels. Despite being home to such a gorgeous estate, the county is often an overlooked gem. Nevertheless, County Monaghan is famous for its drumlin landscape studded with lakes and captivates visitors with its art, culture, and heritage trails at Carrickmacross, Clones, Castleblayney, Glaslough, and Kavanagh. Beyond the county's stunning landscape and unique tourism offerings, the county also offers unique attractions as a business destination.

The national broadband plan has been rolled out across Monaghan, with urban areas equipped with fast broadband. Ireland's National Development Plan is expanding the region's transport infrastructure. In addition, areas such as Monaghan Town have transformative plans in progress, including linking new public spaces and better integrating nearby brownfield sites.



Paul Clifford  
Head of Enterprise  
Monaghan County Council



Paul Clifford, Head of Enterprise at Monaghan County Council, stated, "We are an enterprising county with a low-cost base, and in a strategic location based just over an hour away from both Dublin and Belfast. International companies such as pharmaceutical giant, Abbott, are actively expanding their Monaghan operations, and we are home to several indigenous success stories such as Combilift and Monaghan Mushrooms."

Monaghan's rural economy revolves around engineering and agri-food.

The region hosts 15 out of the top 100 food processors in Ireland, and 70% of Ireland's poultry is raised in Monaghan.

Monaghan Mushrooms is one of the largest mushroom producers in the world. The vertically integrated agribusiness continues to invest and contribute groundbreaking innovation and research to the global mushroom niche.

Another Monaghan success story, Combilift, is an Irish forklift manufacturer that is revolutionizing how global warehouses handle long materials with their innovative multi-directional 'C-series' that can safely operate in narrow 72-inch aisles while carrying materials of considerable length. Their 'Aisle Master' forklift brings added efficiency to e-commerce warehouses. Martin McVicar, CEO of Combilift, highlighted, "The local workforce in the region has been an invaluable asset to the continued success of Combilift's operations."

Clifford expanded on the county's efforts to foster the economy through ongoing investments stating, "As a Council, we aim to facilitate and foster clusters in leading next-gen areas such as edge computing and biotechnology. We will do this in collaboration with private sector stakeholders. For example, we are collaboratively developing a 1,300 square meter Bio-Connect Innovation Center to drive groundbreaking food research locally that can derive new processes and products in the food industry and bio-economy. We also recently established the Northeast Data Value Hub. This digital innovation facility helps local enterprises advance through technologies including utilizing artificial intelligence, edge computing, and autonomous things. Another noteworthy development is IDA's 1,500 square meter Advanced Technology Building, which will host high-tech manufacturing space and offer quality office space, and once completed will be ready for occupation."

Clifford concluded, "Monaghan is an excellent destination for tourism and FDI. One of our greatest assets is the region's sense of community - we are all warm and welcoming. Against a backdrop of a rich rural heritage, we are able to attract visitors and investors alike." ■

Although Louth is Ireland's smallest county, it is the second-most densely populated and one of the best-connected regions. County Louth has an abundance of potential and is ready to accommodate global multinational giants. After all, it is the legendary home of great mythical giants, Fionn Mac-Chumhaill and Ruscaire, so the population is already well versed in their role handling giants.



Joan Martin  
CEO  
Louth County Council

Joan Martin, Chief Executive of Louth County Council, stated, "The powerhouse of Ireland's economic development on the island continues to be on the east coast with the biggest airports, universities, and highly educated population. Louth is at the center, is easily accessible, and offers the same advantages as Dublin or Belfast, but in a slightly more rural setting. In fact, Dublin's electric commuter rail system, the Dart, recently announced its future extension to Drogheda, and there are plans for a large extension of rail infrastructure and services in Louth. The government recognizes the need for increased capacity along the corridor, showcasing Drogheda's economic growth potential. The ease of travel and accessibility will also foster further growth in Louth. As an ancient medieval city, Drogheda is an excellent place to live, and also offers many modern economic development advantages."

Martin continued, "There are big investments taking place in Louth. For example, Paypal has a robust presence in Dundalk, amongst many other American firms. Companies from other nationalities are also heavily present, such as WuXi Biologics and WuXi Vaccines. They have invested nearly EUR 400 million and are currently developing facilities that will increase the region's biopharma capabilities."

Companies in the region value easy access to Dublin. Local institutions such as Dundalk Institute of Technology are helping to up-skill the local workforce and continue to foster inno-

vative startups from their development center. Additional ongoing investments are further expanding the region's capabilities in technology, wind turbines, and other fields.

Martin noted, "The County of Louth is very proactive in its approach to enable businesses. We have a 'can-do' attitude. We speak with potential investors about their plans and seek to solve problems that could arise using a collaborative mindset. This problem-solving attitude is a hallmark of how we do business in Louth."

"We also collaborate closely with other state agencies on an ongoing basis to predict future needs. For example, alongside IDA, we moved ahead many years ago on acquiring the necessary generic site permissions for a biopharma plant. As a result, that site was ready to run well before any company had shown interest. As a County, we were proactive in our ambitions to facilitate further economic development and brave enough to build up the infrastructure in the hope of attracting investors."

### President Biden's Ancestral Home

Louth County has a rich history filled with mythological legends, Viking influence, and modern gastronomical seafood offerings. It lies within Ireland's Ancient East, and two important sites in Louth are Mellifont Abbey, ruins of a 12th century Cistercian monastery, and Monasterboice, a historic early Christian settlement on the banks of the Boyne. Monasterboice is notable for its round tower but is best known as home to Muiredach's High Cross, one of the finest high crosses in Ireland.

Martin highlighted, "President Joe Biden came to visit his ancestral homeland in County Louth. He visited relatives in Carlingford, an old Viking village on the Cooley Peninsula between the waters of Carlingford Lough and the mountain of Slieve Foye. There, Biden was bestowed with the 'Freedom of Louth,' an award of the highest accolade, and gifted a replica of the Irish mythological 'Brown Bull of Cooley' made from the wood of a tree that had been standing during the 'Battle of the Boyne' when his ancestors left Ireland."

The County's rich history, modern infrastructure, ideal location, and can-do attitude make it an appealing location for investors, tourists, and multinationals. ■



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# Ireland: The 9th largest investor in the USA

Irish companies employ nearly as many people in the USA, as American companies employ in Ireland

Ireland is known for punching above its weight, and its contribution to the American economy is no exception. Irish entities have a vast footprint in the USA, with nearly 900 indigenous Irish companies working across all 50 states. These entities employ over 110,000 people in the USA, and have invested billions in the states. As the ninth largest source of FDI to the USA, Ireland, according to the USA Bureau of Economic Analysis, has invested over USD 235.7 billion. Major contributors include Kerry Group, Icon, and Kingspan, but they are only three examples of the incessant Irish appetite to expand operations stateside. Overall, Irish companies covering a broad range of industries including construction, energy, education, environment, medical devices, digital technology, agrifood, and more continue to find the benefits of expanding their foothold in the North American market.

A recent player to tap into the USA market is DCC, an Irish group that is focused on international sales, marketing and support services, and operates in the liquefied petroleum gas, retail and oil, healthcare, and technology sectors..



Donal Murphy  
CEO  
DCC

According to Donal Murphy, CEO of DCC, “Ireland is where DCC started. We have grown from here and are proudly Irish. While the local market is minuscule, Ireland has been an excellent launchpad to other markets with its guaranteed access to the EU - the world’s largest single market. In addition, thanks to Ireland’s excellent busi-

ness-friendly ecosystem, it is a superb base to grow internationally.”

The Irish company is now looking to expand geographically and Murphy explained, “We now are focusing our attention on looking west to the USA and have big ambitions for this market. Within the last three years, we have gone from having essentially zero exposure to the USA to investing over 20% of our capital in North America. We now employ over 2,300 people on the continent. As a market, it offers vast opportunities for all the sectors we work with, and DCC has committed USD 900 million to North America for far.”

## “DCC has committed USD 900 million to North America so far”

DCC has four divisions working in three sectors: energy, technology, and healthcare. Murphy highlighted the group’s positive impact in the USA, “Our first endeavor in the USA was focused on the nutrition contract manufacturing segment. We wanted to tap into this market as the USA has the largest nutrition market globally. In energy, DCC has

quickly become the sixth-largest player in the USA propane market, and we are already operating in 21 states in this regard. We saw an opportunity to help consolidate a very fragmented market. In the technology industry, DCC became the largest musical instrument distributor in the North American market through the acquisition of Canadian audio specialist Jam.”

As a business, DCC drives process efficiency across its divisions to bring better results to operations. After 27 years as a public company with a tremendous track record Murphy underlined, “Driving digitization across the organization, ensuring we are the industry disrupter, and achieving this by creating a culture of innovation where people feel empowered, are all critical to our future success. Nothing is impossible. Drive, innovation, and ambition are essential. We have ambitious growth plans over the next five years. Our purpose as an organization is to enable people and businesses to grow and progress, and we grow and progress alongside our customers. The magic behind DCC’s success is our core value of ensuring safety, integrity, excellence, and partnership across the entire organization. We will continue to grow our footprint in the USA and worldwide.” ■

# Cost-Effective Energy Efficiency

## West Cork-based infrared heating business upholds nation’s history of applied innovation

As the world grapples with climate change, there has been a renewed focus on sustainability, and corporations continue to seek solutions to achieve their new ESG targets. As one of the most energy-intensive economic sectors, industry is increasingly the focus of scrutiny. Solutions to improve energy efficiency are a critical weapon in the battle to fight climate change, and play a key role in improving industry’s carbon footprint.

An example of Irish ingenuity in energy efficiency is Ceramicx, a Cork-based company designing infrared heating systems for industrial applications that drastically increases energy efficiency. Although their technology appears deceptively simple, in reality, the application requires substantial expertise in the field, and is applied across an array of complex industrial procedures.

Since the company’s foundation in the early ‘90s, Ceramicx has grown into a global leader in its industry. Ceramicx handles the design and manufactur-

ing process for ceramic infrared heating elements and turnkey infrared heating systems. Industrial clients use Ceramicx products in any number of industrial applications, including thermoforming, welding, and non-contact drying.



Frank Wilson  
Founder and  
Managing Director  
Ceramicx

### From Cork to the World

According to Frank Wilson, Founder and Managing Director of Ceramicx, the company’s products have helped corporations worldwide boost their sustainability while cutting down on heat waste, and reducing costs. Wilson stated, “We are the original ‘alternative energy’ - we are significant carbon reducers. I’d be disappointed if any installation I work on doesn’t save 30 to 40 percent of the energy used previously.”

Ceramicx relies on international sales for most of its business. It exports approximately 98 percent of the products it makes to more than 80 countries - including the USA, Germany, India, China, and Russia. Ceramicx collaborates with their clients to create tailored solutions to best apply the benefits of infrared technology to clients’ unique operations.

### Learning From The Past

According to Wilson, his personal history

proved helpful. He stated, “I had a great deal of foreign travel experience, and I could never understand the limitations of the Irish market - it’s too small. The result was that I was always looking to see what was on the horizon. I underwent my own ‘training course’ on building a business over the years. Developing a company is like creating a patchwork quilt of ideas and opportunities - it’s how you stitch those patches together that determines the color and texture of your quilt.” ■

### CONTINUED FROM PAGE 6...

Local and foreign graduates and researchers entering Ireland’s higher education institutions continuously comment on the sector’s nurturing environment that helps them achieve their full potential, and many alumni go on to create successful startups. For instance, a graduate of UCD, Dermot O’Shea, is the Co-Founder and CEO of Taoglas. Alongside Ronan Quinlan, he successfully grew the company to become a dominant player in the IoT antenna and RF market, in part thanks to his education at UCD.

According to Dermot O’Shea, Co-Founder and CEO of global (Dublin headquartered), Taoglas, “As an enabler of digital transformation through IoT and a global leader of advanced antenna designs, Taoglas is a catalyst for indigenous Irish companies and some of the largest global corporations to achieve next-generation technology solutions and to develop their own IoT and M2M solutions. Taoglas is the one-stop-shop for enterprises looking to transform their business through IoT.”

Another example, the University College Cork (UCC) runs Ignite, a 12-month program assisting graduates with entrepreneurial mindsets to turn original ideas into new products and services.

Professor John O’Halloran, Interim President at UCC stated, “The concept of Ignite is to grow and nurture talent. For example, one of the recent spinoffs from UCC’s research was PrecisionBiotics, a pharmaceutical precision company. They are currently working on truly fascinating products and services in relation to the gut microbiome and developing new opportunities in this field.”

He continued, “Another example is Oculus. Facebook recently purchased Oculus, which was another spinoff from our university. At UCC there is such a variety of talented students, researchers and staff working together to generate ideas that become viable concepts and commercial products or services for companies. Our direct connection with multinationals creates a circular ecosystem where we help each other solve tomorrow’s problems by creating innovative solutions today.”

### Unlocking Potential

As key hubs of innovation, Ireland’s seven universities have made and continue to make influential contributions to society. To further capitalize on this innovative potential, Ireland has established a new governmental department - the Department of Further and Higher Education, Research, Innovation and Science.

Professor Feely added, “This is quite an interesting time for research and innovation in higher education. Having a specific governmental department dedicated to furthering these endeavors showcases how dedicated Ireland is to growing the country’s capabilities in this arena. It has an ambitious agenda to drive national performance and link research and innovation performance with higher education performance. Ireland is dynamic and will continue to build on its strengths over the coming years.”

### The Value of Partnerships

Innovation is not a solitary pursuit, and no individual organization has the intellectual and financial resources to go at it alone. Alliances and collaborations are the cornerstone of Ireland’s R&D strategy, including partnerships between governmental departments, agencies, academia, industry,

and international investors. A solid illustration of this is in Cork, Ireland’s second-largest city.

“Cork continues to develop as an innovation city connecting the ecosystems of UCC, Munster Technology University, and Tyndall National Institute,” said Professor O’Halloran.

“We will start to connect these higher education institutes in a coherent way to give the best opportunity for innovation. I believe innovation happens on the boundaries of where industry is trying to solve problems and where educators are researching and subsequently innovating. UCC is a research-intensive university, and I have developed what is called a connected curriculum. The main pillars of this connected curriculum include - research, sustainability, globalization, and interdisciplinary practices - because we will not solve global challenges alone. It is also connected to community engagement, as it is important to connect with our communities and engage with local industry.”

Professor Cusack added, “Our undergraduate students work with local companies to address real issues companies are facing head-on. Design engineers collaborated with social scientists, nutritional experts, and more, and by working together they provided so much added-value, and helped companies overcome their challenges all while building more sustainable operations. We also have entrepreneurship training and a whole series of competitions we run to shine a spotlight on, and celebrate what our students have accomplished.”

Another example is Skillnet Ireland, an organization responsible for supporting businesses with professional training to advance innovation and growth within Ireland. CEO of Skillnet Ireland, Paul Healy, stated, “Our mandate is to advance the competitiveness, productivity and innovation of Irish businesses through enterprise-led workforce development. We believe that maintaining a highly skilled workforce is essential to our national competitiveness. Our business is to ensure that your business has the skills it needs to thrive.”

### Investing in the Future

Underpinning Ireland’s world-class research and development sector is its ability to attract funding from both the Irish government and partner with private sector, including attracting significant funding from the USA. In March 2021, the US-Ireland Research and Development Partnership announced an investment of EUR 13.5 million to be spread across 14 institutions in Ireland and the USA over the next three to five years.

Dublin City University’s Vice President for Research and Innovation, Professor Greg Hughes added, “Ireland will continue to prioritize focused R&D activities at a national level. This will have an overlapping interest for academia and companies operating in the knowledge economy including large-scale multinationals. To some extent, Ireland’s research and innovation strategy has been guided by our economic policies, which further adds to the country’s overall attractiveness as a hub for FDI.”

With significant financial investment, an international talent pool of brilliant minds, and a supportive environment, Ireland’s R&D sector continues to be an innovative force to be reckoned with, providing a wealth of opportunities to collaborate with the best and brightest in the world. ■

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# Enterprise Territory Optimization

## An Irish cloud-based solution offers a unique value-added proposition



In recent years, Ireland has become a global leader in software development, and is now home to many international cloud service companies. While these solutions are in the cloud, they have real-world implications that improve efficiency across various economic sectors.

eSpatial is one of these Irish companies. Established in 1997, they have spent more than 20 years providing business mapping software to organi-

zations, governments and consultancies across the world.

Headquartered in Ireland, the company has become a leading provider of cloud-based mapping software, enabling customers to better understand their business data. By visualizing data with maps, eSpatial takes the guesswork out of decision making, allowing customers to be more productive, strategic, efficient, and make the most out of their sales teams.



**Philip O'Doherty**  
CEO  
eSpatial

eSpatial's CEO, Philip O'Doherty, stated, "Our mapping and territory management software can help businesses increase sales, reduce costs and optimize resources. We do this, in part, by helping sales teams to opti-

mize productivity and analyze their territories. eSpatial provides those sales teams with insights and recommendations automated by AI and machine learning."

O'Doherty continued, "Businesses with sales teams of 100 to over 2,000 salespeople benefit significantly from our solutions. The value of our tools is their ability to help both decision-makers and sales staff. For management, it helps them understand their market so they know where their sales reps can make the biggest impact. The sales staff can then use eSpatial to easily target the right leads and customers, then plan optimized driving routes.

"For example, during the pandemic, eSpatial's solutions enabled corporations to evaluate and make better decisions about who should be in the field. Through optimizing both territories and day-to-day planning, our mapping tools reduce time spent on the road, which leads to lower costs and a smaller environmental footprint. It facilitates efficient and effective operations.

"We continue to strive for additional optimization capabilities and spend a lot of resources towards innovating new products and further developing our solutions. We have a significant product release coming out this summer to make sales territory optimization easier and faster. We already have nearly 700 clients based in North America and have ambitions to continue to build our presence on the continent and around the world." ■

# Smart Wastewater Solutions

Smart solutions are efficient, adaptable, and target the problem directly with appropriate use of resources, without needing to be oversized or lavish.

When Center Parcs built its EUR 230 million, 500 lodge forest park resort within Ireland's Hidden Heartlands in Longford, they turned to Butler Manufacturing Services (BMS) as an innovative local solutions provider based in Longford to solve their wastewater needs during construction, with an integral UV disinfection system to permit the reuse of the effluent on site for washing, flushing toilets, and construction dust suppression.

However, BMS is not just the go-to local solutions provider. When US Military contractors expanded their bases

in the Middle East, they also turned to BMS. In particular, they utilized BMS' 'Blivet' as an all-in-one packaged sewage treatment plant that was ready to plug-and-play. The Blivet is designed to last over 30 years due to its European ISO 9001 high-quality manufacturing and parts.

A key deciding factor for the defense contractor to turn to BMS' innovative solution was that the 'Blivet' is a compact stand-alone unit that easily ships in a standard container, can service a 500-person camp with minimal civil work, and is modularly expandable. In addition, with just two electrical components, the unit requires little power, making a 'Blivet' a hassle-free solution that can be permanent or easily relocated to the next location and recom-

missioned in a few hours. Finally, the Blivet can provide decades of continuous service with minimal maintenance and perform well with few spare parts.

In addition to the Blivet, BMS manufactures other quality plug-and-play smart sewage, surface and wastewater treatment solutions in all climate extremes from deserts to tundras. Their in-house engineers provide free design services which consistently focus on R&D and innovate to provide custom-fit solutions that efficiently tackle a client's distinct challenges.

CEO of BMS, Seamus Butler mentioned, "BMS has roots in the pro-business, innovative ecosystem of Longford right in Ireland's Hidden Heartland. We help people across the globe achieve smart sewage, surface

and wastewater treatment solutions. We focus on R&D to enhance our innovative technology and further optimize our processes to achieve a lower energy cost. We are recognized for creating the best compact plug-and-play unit worldwide - having exported and installed units in 48 countries. We offer bespoke design, installation, long-term performance, and simple operation."



**Seamus Butler**  
CEO  
BMS

Longford's tranquil natural surroundings are an excellent place to live, visit and run a business from. Even within this calm Irish county, we find innovative Irish SMEs providing global solutions. ■

# Irish Hospitality: Exporting Aparthotel Expertise



As cities grapple with the challenges of providing quality accommodation, Tom Walsh, Co-Founder and CEO of Staycity Group, explains how Staycity's unique offering contributes much-needed quality options to cities while providing visitors with a perfect blend of home and hotel. Staycity started with one apartment in Dublin in 2004 and now operates serviced apartments in 14 cities across Europe.

Walsh stated, "We have done a lot of introspection during the pandemic, turning adversity into opportunity, and now Staycity is in the middle of a really fast growth phase. The Group has drawn in EUR 1.5 billion of investor funding to develop real estate. We are well-capitalized, have liquidity, and will open an additional 1,000 aparthotel rooms in

Dublin over the next ten months. They will be across four beautifully designed, brand new buildings in the heart of the city center. Some of the buildings are only a stone's throw away from bustling Trinity College, a top tourist destination in Dublin. We are rapidly expanding across Europe, most notably in the UK, France, Germany, and Italy, and Staycity's operations will double in size by April 2022. We are going from 2,700 keys in 20 aparthotels to 5,500 keys, in at least 32 aparthotels.

"Beyond Europe, the USA also has untapped potential for well-run aparthotels. We know Americans are used to a high level of service and excellence, and I can say with a degree of pride that our Staycity team delivers in both of these elements. Independently verified online ratings and feedback consistently show we strive to provide excellence in customer service. There is the possibility for a new Manhattan Staycity in the future and growth into the USA market." ■



**Tom Walsh**  
Co-Founder and CEO  
Staycity Group

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# Diversity in the Docklands



The Convention Center Dublin is Ireland's new world-class purpose-built international conference and event venue in Dublin Docklands overlooking the River Liffey

Right from their creation in 1796, the Grand Canal Docks in Dublin have always been a hive of activity with cargo ships, laden with goods and livestock, jostling for space amongst sailing boats and fishing vessels as they ventured in and out of Ireland's most important port.

Industry in the immediate area was also dependent on the harbour with boat builders and coal merchants employing many labourers in the city – in short, it was a noisy, busy, industrious part of town and although it may not have been glamorous, it most certainly had a charm of its own.

These days, the docklands tell a very different story as in the late 20th century, the area underwent a facelift and was earmarked to become a business hub with the development of Dublin's International Financial Services Centre (IFSC). This venture was a huge success and by 2008, there were almost 600 businesses in the vicinity.

Spread across both sides of the River Liffey from The Talbot Memorial Bridge to the 3Arena, the area, which has long been landmarked by The Custom House, the iconic Poolbeg Chimneys, and the impressive presence of Boland's Mill, also benefitted from new infrastructure which included the Samuel Beckett Bridge, the Bord Gais Energy Theatre and the Luas Docklands extension which connected it to the rest of the city.

Since its redevelopment, it has become the commercial hub of the city, and indeed the country, and is home to some of the world's biggest companies including Google, Facebook, TripAdvisor, Airbnb and many more.

Often referred to as 'Silicon Docks' due to the number of tech companies in the area, Dublin Docklands has a working population of 44,000 people along with 26,000 residents. And while many are new to the area, some families have been there for generations.

## History

It is estimated that the Irish diaspora across the globe is upwards of 70 million people, many of whose ancestors set sail from the Dublin Docklands. The Jeanie Johnston, built in 1847, made 16 voyages across the Atlantic Ocean carrying Irish emigrants fleeing the famine - and a replica docked at Custom House Quay gives an idea of how these wretched people left Irish shores in search of a better life.

And nearby along the quay, the Famine Memorial is a haunting reminder of the hardship endured by millions during this desperate period of Ireland's history.

Poignancy aside, the Docklands is a fantastic place to uncover some other stories from Dublin's past – from the Custom House which opened in 1791 and the restored Chq building, which hosted a banquet for 4,000 veterans of the Crimean War in 1856, to the more recent IFSC buildings and the old Victorian warehouse which was renovated and opened as the Point Depot music venue (now the 3Arena) in 1988.

Another integral part of the Dockland's heritage is the Diving Bell on Sir John Rogerson's Quay. This metal sculpture played an important role in the creation of the port as it allowed workers to work under water, clearing the riverbed under their feet as the chamber was fed with compressed air.

So there is plenty to keep history and engineering buffs interested, but music lovers will also be enthralled with a visit to the Docklands as not only was the area a springboard for legendary folk musician and proud Dubliner, Luke Kelly – who is honoured with an 8ft marble and metal sculpture of his head - but fellow folk icon, Ronnie Drew is also commemorated with a huge portrait of his face on one of the port cranes.

The location is also the backdrop to many music videos, including U2 on a barge in 'Gloria', and Phil Lynott walking along the South Bull Wall in 'Old Town'. And the Windmill Lane Recording Studios have hosted a plethora of famous artists including the Rolling Stones, Sinead O'Connor, Lady Gaga, Ed Sheeran, The Cranberries, Hozier and of course U2, who recorded several of their albums here and even gave an impromptu concert on Sheriff Street in 1982.

## Development

With its colourful history and reputation for being the 'soul' of the city, the Docklands was ripe for further development and Fáilte Ireland recognised that it was the perfect location for the VEDP Visitor Experience Development Plan which aims to improve the tourism potential of the area.

Dublin City Council had long been aware of its potential, earmarking 66 hectares of the overall Dublin Docklands Area as a Strategic Development Zone (SDZ) - and in 2013, set out its plans for the North Lotts and Grand Canal Dock Planning Scheme.

There has been significant economic and community expansion to date which includes 2,600 residential units for up to 5,800 residents and up to 360,000sq metres of commercial floor space to accommodate around 23,000 workers. And the Public Realm Masterplan included the design and layout of streets and parks, aesthetically pleasing street furniture and plans to animate the whole area.

It also encouraged a wide mix of recreational activities and events to attract both visitors and workers to the district as well as being beneficial to residents and creating an urban environment for an 'exemplary world-class maritime quarter with a distinctive Dublin character'.

The SDZ has enhanced the already vibrant zone by highlighting its unique maritime heritage, encouraging a greener, healthier environment, and also promoting arts and culture through the Docklands Arts Fund.

## Smart Technology

Over the last decade, technology has progressed in leaps and bounds with advanced computing becoming part and parcel of all of our everyday lives.

Disruptive technologies such as Artificial Intelligence (AI), Big Data, Machine Learning, and the Internet of Things (IoT) challenged Dublin City Council to establish new ways of working with stakeholders to drive the implementation of smart technologies and policies to help make Ireland's capital city more sustainable, efficient, and engaging for residents and visitors alike – and the docklands area was central to this development.

"A key objective of Dublin City Council's Smart Dublin programme was to increase the capacity of the administration to better plan and implement smart technologies and infrastructures in a way that deliver positive outcomes for citizens," says Owen Keegan, Chief executive, Dublin City Council.

The DCC boss says that crucial to the delivery of the project was the establishment of a new collaborative governance model and partnerships to ensure successful programme delivery.

"The Smart Docklands team played an independent broker role between the city council, entrepreneurs, universities and citizens," he says. "We continue to work closely with a diverse range of stakeholder groups to identify city challenges which can be addressed with smart city technology and applications. There have been a number of strategic design workshops with over 200 participants providing the team with hundreds of challenges and concerns which have been categorised into five themes: Smart Mobility, Smart Environment, Smart People, Smart Buildings and Smart Infrastructure. These challenges are actively being used to inform the direction of new pilot projects across the Docklands Smart City testbed."

The Smart Docklands initiative is supported by corporate partners such as Google, Deloitte, Accenture, Airspan, Intel, and IBM and is recognised as a highly effective 'collaboration' mechanism for attracting more technology innovation projects and partnerships to Dublin – including a recent collaboration with Softbank.

## Heritage

While technology may be the way of the future, Ireland's history is just as important and indeed far reaching, as past events have seen its sons and daughters relocating to every corner of the globe – many with ties to ancestors who sailed from Dublin's North Wall or Custom House Quay.

For most Irish people, no matter where in the world we might be, chances are we will meet someone with a link to our fair isle - an impressive feat given the size and population of the country. And while the reasons for this are varied, some answers can be found at EPIC, the Irish Emigration Museum.

This 'interactive journey' tells the tale of how a small island made a big impact on the world. It explores how every person is connected and how the Irish influence has shaped the world in the last fifteen centuries. The Museum is located in the beautiful vaults of the 1820 CHQ building in the Docklands, the original departure point for so many of Ireland's emigrants. And, described as one of Ireland's National Treasures, it was named Europe's Leading Tourist Attraction in the 2019 and 2020 World Travel Awards.



**Neville Isdell**  
Owner  
EPIC

As a member of the diaspora himself, owner Neville Isdell, the former chairman and CEO of Coca-Cola Company, who purchased the 200-year-old listed building in 2013, felt the story should be told in the very location where countless Irish people had emigrated down through the years.

"It was an easy and quick decision to buy a truly iconic and historic building with loads of potential in a great location in the very centre of Dublin," he says. "An unexpected bonus has been our ability to help set up some amazing, world class businesses which will do justice to the building: EPIC The Irish Emigration Museum and Dogpatch Labs 2.0 being the leading two with hopefully more to come."

"For me personally, it has been tremendously satisfying to see the area go from strength to strength over the years in which we have been involved."



**Aileesh Carew**  
Director of Sales  
and Marketing  
EPIC

Aileesh Carew, director of sales and marketing, agrees and says the Docklands offer the visitor the freedom and space to explore a place which is connected to its past but is also looking to the future.

"Whether it's music, food, or freedom you are looking for, there is something here for everyone," she says. "So if you are one of the 70 million people worldwide who claim Irish heritage and ancestry, this museum will feel like the start of a homecoming, connecting you and your story to so many others. And, coming out of the pandemic, which encouraged us to stay apart, visiting EPIC will make you feel connected and proud."

## Culture

Along with history and water-based activities, the area is also a haven for arts and culture enthusiasts as the Bord Gais Energy Theatre, the 3Arena and the Convention Centre Dublin are all located here and between them, provide a diverse line up of events in beautiful surroundings.

"Until 2010, Dublin had no major theatre with both a stage and auditorium large enough to house international touring companies, similar to Broadway or the West End," says John Gallagher, owner of the Bord Gais Theatre. "So the development of the Grand Canal Dock waterfront, presented the opportunity to build an iconic world-class venue which would rank amongst the top theatres in the world – and following an international competition, world-renowned architect Daniel Libeskind was chosen to build a landmark theatre for the city."

"Located on the water, it overlooks

a stunning plaza, inviting the public to view the soaring glass facade of the theatre, much like a glass curtain, which tilts back in diagonal pleats. Its future and importance are a focal point of culture and also an anchor to the area."

Gallagher says the location was chosen for the project as it had the space necessary to allow the iconic building to stand 'proud and alone' and to create a focal point which would support night life in the vicinity.

"The theatre has 500,000 attendees a year who support the hotels, restaurants and bars in the area, giving it a vibrant and exciting feel," he says. "The area itself is unique as the presence of the well-known technology giants creates a great sense of youth and energy. But it is not just a business district and is well populated with modern apartments and small townhouses, which provide a real sense of community."

"Also, the natural attraction of the water combined with outdoor restaurants, hotels and the theatre make it an exciting place to be - and I would encourage people to visit for themselves to get a great sense of modern Ireland, where technology meets culture in a place which is so vibrant and buzzing."

All of these amenities make the Docklands a very popular location for visitors to Dublin and it also has a range of accommodation types available - with everything from high end 5-star hotels to good quality budget options. And for those wanting to explore further afield, accessibility to the city centre couldn't be easier, either by public transport, light rail, on a bicycle (with DublinBikes) or on foot, which offers ample opportunity to take in all the sights along the way.

## The Future is Bright

Such is the progression of the Dublin Docklands that not only are global corporate giants making it their Irish home, but real estate moguls are also ensuring they are in on the action.

Niall Gaffney, Chief Executive of IPUT Real Estate Dublin, says his firm has over €800 million in real estate investments spread across 10 properties located in the Docklands neighbourhood due to its unique location and potential.

"All great cities have historic trading ports at the mouth of rivers or beside great sea-ports and Dublin has the river Liffey and the docklands," he says. "We can see the long term-growth potential of this dynamic neighbourhood which straddles the north and south side of the river as it is has become the location for innovative financial services and digital economy – and we are glad to be part of its future."

This future is currently being imagined by various initiatives which include 5G connectivity neutral host testbeds to measure pedestrian travel patterns and flows in the area to ultimately improve transport access and safety and build a highly accurate, 'open source' 3D Virtual Reality model of the Docklands which can be used in planning, transport, and environmental modelling contexts, as well as for gaming applications.

And the district is now one of a number of fast-track zones which is being designated to accelerate smart deployments across the Dublin Region --- including Smart Croke Park – a 80,000 seated stadium testbed in partnership with Intel, Microsoft and DCU.

## The Final Word

There is no doubt that the Dublin Docklands is a great place to visit but along with all the history, heritage, amenities, and business in the area, it also a great place to live, so the last word should go to Dolores Wilson, who was 'born and reared' in the Docklands and says it is the best place in the world.

"I have lived here all my life and never had any interest in moving anywhere else," she says. "A lot has changed here in my lifetime, and it has gone from being very densely populated, with over 40,000 people living here when I was a child, to about 5,000 families today."

"It is a very unique area of Dublin; we are a close-knit community, and the original families mix well with the new people who have moved in over the years. I really love it here – it is my home and my heart."

Part of the appeal of living or indeed visiting the area, is, according to Dolores, the unique atmosphere, and the contrast between the old and new.

"The Docklands area is like a preserved piece of old Dublin which is still alive amongst all the modern office buildings and high tech," she says. "The old heart of Dublin is beating strong here and I would invite everyone to come and visit as it is such a friendly and welcoming place." ■

*By Arlene Harris*