

END OF YEAR STATEMENT 2018



INNOVATE

COMPETE

DIVERSIFY



#GlobalAmbition

Enterprise Ireland End of Year Results 2018



215,207

Employed by Enterprise Ireland supported companies



18,846

Total new jobs



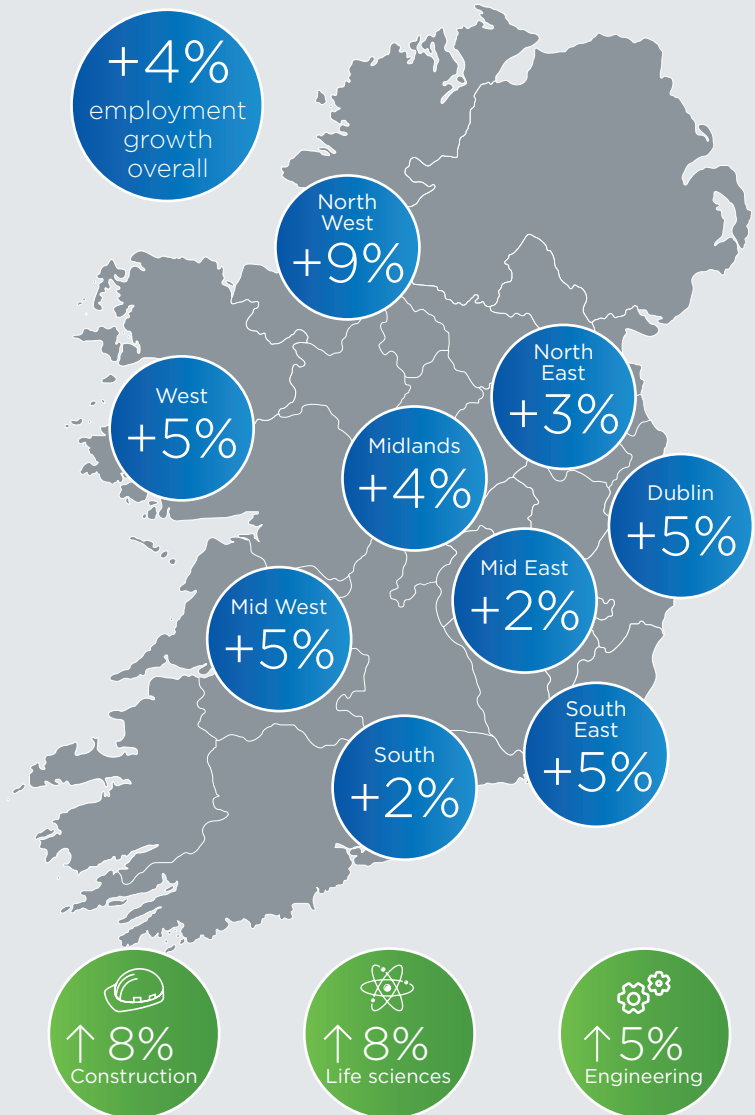
9,119

Net jobs created

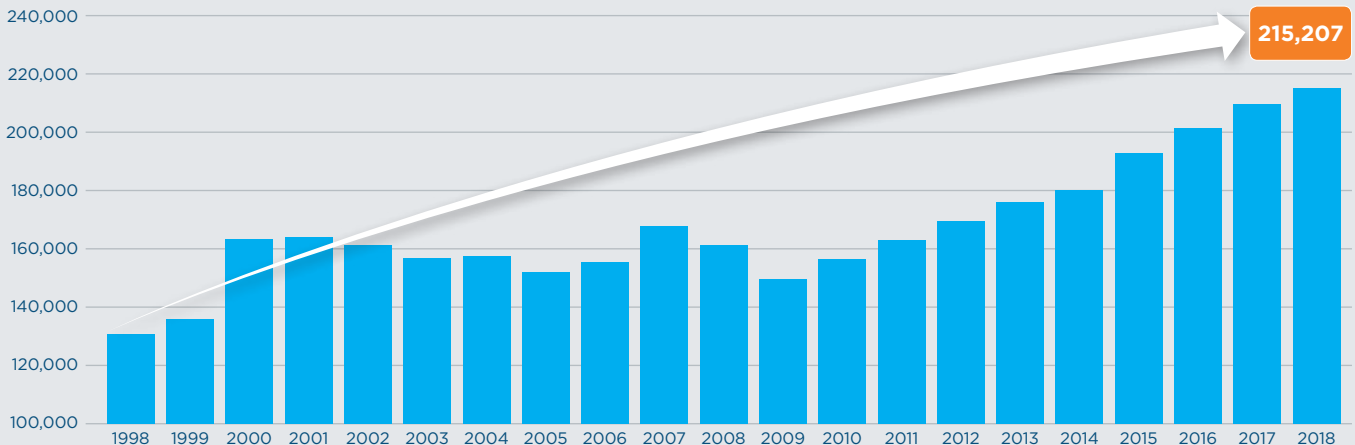


64%

Client employment outside Dublin



Record **215,207** employed in Enterprise Ireland companies



Source: Annual Employment Survey results for each year, published in our Annual Reports (1998-2018)

2018 Outcomes

Build Scale



245

Enterprise Ireland client investments > €500k

Innovate



138

R&D approvals to client companies > €50k

Expand Reach



1,504

New overseas contracts backed by Enterprise Ireland



132

New start-ups supported through HPSU and CSF funding



€630m

Horizon 2020 funding secured to date



402

New overseas presences established with the support of Enterprise Ireland



1,032

Sustainable growth plans



1,048

Collaborative innovations between industry and Higher Education Institutes



82

First-time exporters outside the UK



606

Of those sustainable growth plans were with Brexit-exposed companies



435

Technology Gateway projects for industry



62

Ministerial-led trade events



29

Female-led start-ups



558

Innovation vouchers redeemed



1,023

International buyer visits facilitated by Enterprise Ireland



10,566

Participants on Local Enterprise Offices core business development programmes



15

iHPSUs from research



650

Exporters attended Enterprise Ireland's International Markets Week

Brexit response across Ireland

Key supports drive Brexit response

Enterprise Ireland's priority is to ensure that Irish exporters prepare for a hard Brexit. To assist client companies to respond to Brexit, Enterprise Ireland is implementing a programme of: building resilience and capacity to scale in Irish exporting companies focused on enhancing innovation, market diversification and competitiveness; and assessing preparedness for Brexit and developing action plans. To deliver this Brexit response programme, Enterprise Ireland introduced a range of supports including; Brexit Advisory Clinics, Brexit Specific Capability Initiatives, the Brexit: Act On Initiative and Be Prepared Grant, a new Online Customs Training Course and new funds, including Market Discovery Fund, Agile Innovation Fund and Operational Excellence Offer. These supports are highlighted via a Prepare for Brexit information campaign and via our website prepareforbrexit.ie.

New Customs Insights Course

Enterprise Ireland launched a new online insights course to help businesses to understand the key custom concepts, documentation and processes, and the actions needed to prepare for Brexit.

Brexit Advisory Clinics nationwide

A series of Brexit Advisory Clinics took place throughout the country to encourage companies to adapt their business strategies. A total of nine regional clinics supported by Local Enterprise Offices (LEOs) took place in locations around the country throughout the year. The events advised companies on supports available through Enterprise Ireland that can help to address Brexit exposure. Companies were advised by expert speakers and had one-to-one meetings with specialists in areas including customs and logistics, currency management and strategic sourcing.

85% take action on Brexit

In July, Enterprise Ireland released findings of a survey of over 2,400 clients which found that 85% were taking Brexit-related actions. Top measures include diversifying export markets, improving operational competitiveness, strengthening business in the UK, developing strategic partnerships, improving financial management, and investing in R&D. 53% of companies surveyed said that in 2018, Brexit would not change their ability and appetite to invest, while 65% said it would not change employment plans.

42 projects share €60m Regional Enterprise Development Fund

42 projects have been approved funding totalling €60 million to date. The Regional Enterprise Development Fund, administered by Enterprise Ireland, will now operate on a rolling basis as part of Project Ireland 2040. Projects approved funding in the latest round in November 2018 include: Bioconnect Innovation Centre in Monaghan (€4.9m), Galway City Innovation District (€2.4m), Innovate Limerick (€2.2m), National Design Innovation Hub in Kilkenny (€1.8m), and Boyne Valley Food Innovation District in Meath (€1.5m).

Accelerator programmes drive regional innovation

Four regional accelerator programmes supported by Enterprise Ireland helped enhance the start-up ecosystem across Ireland in 2018. In February, six participants joined the BioExel Medtech Accelerator in Galway. In May, nine tech start-ups entered NDRC's first ArcLabs Accelerator in Waterford. In August, seven new start-ups joined the second NDRC Accelerator at PorterShed in Galway. In September, phase two of the Aviation Accelerator programme was launched in Shannon.



Julie Sinnamon, CEO, Enterprise Ireland, speaking at International Markets Week in October 2018.

Build scale



245

Enterprise Ireland Client Investments > €500k



132

Start-Up Approvals



29

Female-led Start-Ups



17

Fintech Start-Up Projects

Regional highlights

In April, An Taoiseach Leo Varadkar TD announced the creation of 200 jobs by Combilift in Monaghan. Fexco announced the expansion of its operations in Kerry, with the creation of 175 new jobs over three years. An Tánaiste and Minister for Foreign Affairs and Trade, Simon Coveney TD, announced that Chanelle will create 350 jobs in Galway. Crowley Carbon announced the creation of 187 jobs over the next three years in Kilkenny and Wicklow.

132 start-ups supported through HPSU and CSF funding

82 new High Potential Start-Ups (HPSUs) were approved in 2018. HPSUs are defined by their potential to become exporting businesses that have 10 staff and €1 million in sales within three years of starting up. Competitive Start Funds (CSFs) support early stage start-ups to accelerate growth. 2018 CSFs included a call for up to €1 million in funding targeting overseas

entrepreneurs and experienced business professionals, and two calls for up to €1.5 million in funding open to all sectors. €500k in funding targeted recent graduates, while €750k in funding was made available through a fintech and deep tech CSF.

17 new fintech start-ups

14 HPSU approvals went to fintech start-ups in 2018. A further three projects were approved in the second year of Enterprise Ireland's fintech CSF. It was a strong year for Irish fintech internationally, with seven companies named in the 2019 RegTech 100, which lists the world's most innovative providers in the sector. Minister of State at the Department of Finance, Michael D'Arcy TD, led three fintech trade visits, promoting Irish capabilities in this global industry: Asia Financial Forum (January); the Enterprise Ireland Trade Mission to Germany focused on innovation in retail banking (May) and the UK Financial Services Dinner in November.

Female entrepreneurship

22% of HPSU approvals went to female-led companies in 2018. 22% of CSF approvals were for companies led by female entrepreneurs. 29 female-led start-ups received funding in total. It was the third year of activity for Enterprise Ireland's dedicated €1 million CSF for Female Entrepreneurs which runs in tandem with a tailored female accelerator, 'The Innovate Programme'. A call for the 11th cycle of Going for Growth was also opened for ambitious female entrepreneurs looking to scale their businesses.

Food FDI success

Enterprise Ireland secured six new Foreign Direct Investments (FDI) for significant food projects, bringing approximately €300 million in valuable investments to regional locations, with the creation of 260 new jobs. Glanbia Cheese EU announced plans to build a €130 million mozzarella cheese facility, Europe's largest, in Portlaoise, creating 78 jobs supported by Enterprise Ireland. Crust & Crumb plan to build a state-of-the-art chilled pizza factory in Cavan with the creation of 80 jobs.

L-R: Rachael James, Enterprise Ireland; Minister Heather Humphreys TD; Julie Sinnamon, Enterprise Ireland; previous winner of the CSF for Female Entrepreneurs Fiona Edwards Murphy, ApisProtect; Conor Carmody, Dublin BIC.



Local Enterprise Offices: Making It Happen

The LEOs are the 'first-stop-shop' for advice and guidance, providing financial supports, expert advice, and training and mentoring for entrepreneurs, start-ups, micro enterprises and small businesses, which create thousands of jobs nationwide. Funding for the LEOs, working in partnership with the local authorities and Enterprise Ireland, is provided by the Government of Ireland through the Department of Business, Enterprise and Innovation. The LEO network progressed 166 LEO clients to Enterprise Ireland in 2018. The LEOs provide Brexit supports including Technical Assistance Grants for Micro Exporters (TAME), Lean for Micro, and Brexit Seminars.

€630m Horizon 2020 funding for Irish companies and researchers

Ireland has won €630 million in competitive funding from Horizon 2020 to date. Horizon 2020 is the EU framework programme for research and innovation, running from 2014 to 2020 with a budget of €80 billion. More than 1,500 applications have been successful for 693 higher education researchers, 576 companies and other applicants. Nine Irish companies secured €16.8 million from a budget of €430 million under Phase 2 of the Horizon 2020 SME Instrument this year. Irish companies have acquired almost €70 million through the Instrument to date. SMEs have won a further €82 million from other parts of Horizon 2020. In November, six Irish research projects were awarded a total of €12 million by the European Research Council.

L-R: Mairead O'Donnell, Polar Ice Tech; Marc Kelly, Teva Pharmaceuticals Ireland; Tomas Thompson, Rockfield Medical; Denis McGowan, Visual ID; Michael Hughes, Enterprise Ireland; Minister John Halligan, TD; Regina O'Sullivan, PBC Biomed.

SepTec wins One to Watch award at Big Ideas showcase

SepTec was one of 12 spin-outs emerging from higher education institutes selected to pitch their technology solutions to investors at Enterprise Ireland's tenth annual Big Ideas showcase. SepTec is commercialising an exciting solution for rapid, sensitive and cost-effective sepsis diagnosis. Big Ideas illustrates the commercialisation potential of Irish academic research across a range of sectors. This year's event included software that allows you to de-mix music and separate sound, a new medical device to diagnose concussion in seconds, and a breakthrough drug delivery technology for treatment of pancreatic cancer.

Record year for Technology Centres

In 2018, a record 844 companies were involved with Technology Centres, 525 of which were fully paid up members. The Centres work to respond rapidly to industry-defined needs and conduct market-relevant R&D in partnership with

collaborating groups of companies. Participating companies propose the areas and themes of greatest relevance to them over a 3-5 year period. In response, researchers develop solutions that respond to their needs, often exploring avenues that can lead to new licensable intellectual property.

€27m in funding for Technology Gateway Network 2018-2022

Minister of State for Training, Skills, Innovation, Research and Development, John Halligan TD, announced the Government is providing funding of €26.75 million for the Enterprise Ireland Technology Gateway Network over the period from 2018-2022. Since its formation in 2013, the Technology Gateway Network has completed over 3,050 innovative projects with over 2,000 Irish-based companies. The network consists of 15 individual Gateways each hosted by an Institute of Technology, spread across the country providing industry with access to over 300 highly skilled and industrially focused researchers, together with specialist equipment and facilities.

Innovation Arena winners at National Ploughing Championships

The most innovative Irish agritech products were named by Minister of State for Trade, Employment, Business, EU Digital Single Market and Data Protection, Pat Breen TD at the Enterprise Ireland Innovation Arena Awards at the National Ploughing Championships. Agri-Spread International, a leading agricultural machinery manufacturer based in Mayo, was named overall winner. The Innovation Arena has become Ireland's largest event to showcase agritech innovations to a global market.



Expand reach



1,504

New Overseas
Contracts



402

New Overseas
Presences



82

New Exporters
Outside the UK



1,023

Buyers to
Ireland

62 Ministerial-led trade events

Enterprise Ireland organised 62 Ministerial-led international events in 2018, including trade missions to Germany, Italy, China, and the US. Led by Irish Government Ministers, trade missions are a central element of Enterprise Ireland's strategy for 2017-2020: Build Scale, Expand Reach. The events support the goal of securing high-level market access for Irish companies aiming to grow business overseas and increase domestic employment. International and domestic export-focused trade events were increased by 50% in response to risks posed by Brexit.

Minister Humphreys leads Manchester trade mission to sustain UK exports

Minister for Business, Enterprise and Innovation, Heather Humphreys TD led a trade mission to Manchester, reaffirming Ireland's important trading relationship with the UK. 45 Enterprise Ireland-backed companies participated on the mission to engage senior officials and decision makers, including the City Region Mayor of Greater Manchester, Andy Burnham. Manchester is the largest city in the UK Government's Northern Powerhouse initiative, which aims to rebalance the economy by maximising the combined potential of the north of England's city regions.

Focus on Irish animation during US trade mission

Minister Heather Humphreys TD led a four-day joint Enterprise Ireland and IDA Ireland trade mission to the USA. 15 Irish companies travelled on the mission to meet iconic names in the global entertainment industry. The Irish animation industry was the main focus with delegates meeting world-renowned animation studios, including Paramount Pictures, Disney Animation Studios, Netflix, Amazon Studios, The Jim Henson Company, Cartoon Network, and Nickelodeon Company.



L-R: Julie Sinnamon, Enterprise Ireland; Henri Murrison, Northern Powerhouse; Minister Heather Humphreys TD.

Landmark signings during China trade mission

Deals worth over €50 million were announced during a trade and investment mission to China, led by Minister Heather Humphreys TD, and attended by 45 Enterprise Ireland-backed companies. Irish Breeze, Reagecon, Solvotrin Therapeutics and Novaerus announced new strategic partnerships in the region at the inaugural China International Import Exhibition, the world's largest trade exhibition. Global Shares and Know Your Customer also announced new partnerships at Hong Kong Fintech Week.

Eurozone opportunities

Enterprise Ireland's Eurozone strategy 2017-2020 aims to increase exports to the region by 50%, by taking advantage of the single, shared currency market. The strategy is focused on six key markets: Germany, France, Netherlands, Belgium, Italy, and Spain. These markets represent significant and untapped opportunities for Irish companies and offer the benefits of zero currency risk, unfettered access and regulatory alignment.

Minister Breen leads 34 companies on trade mission to Germany

Innovative Irish medtech and agritech solutions were showcased during a trade visit by 34 companies to the world-renowned Medica and EuroTier trade fairs in Germany in November, led by Minister Pat Breen TD. Enterprise Ireland's Ambition Germany event in Athlone in December focused on highlighting untapped opportunities in the Eurozone's biggest market and supporting exporters to address challenges to help them succeed in the region.

18 companies join trade mission to Italy

This trade mission led by Minister Pat Breen TD in April focused on the medical devices sector and explored opportunities to increase trade between Ireland and Italy, a key market in the Eurozone. The first day centred on Mirandola's medtech sector before moving to Rome, where Minister Breen addressed members of ADACI, the Italian Procurement Association.

Ambition Benelux

Six Enterprise Ireland-backed companies participated on a trade visit to the Netherlands in April focused on increasing trade for Irish plastics and packaging suppliers, led by Minister Halligan TD. Two Irish companies announced partnerships during a trade mission to the region in November. Costo will work with Ireland's Eiratech Robotics to optimise logistics processes. CapX Netherlands, Avics and Corning are partnering with Irish mobile network specialists Druid Software. Enterprise Ireland's Ambition Benelux event in November encouraged exporters to take advantage of opportunities in this important Eurozone region.

Delivering Global Ambition

650 exporters attend International Markets Week

More than 150 market advisors from Enterprise Ireland's 33 overseas offices participated in over 2,100 meetings during Enterprise Ireland's annual International Markets Week (IMW) in October. The aim of the week's events is to advise companies on global export opportunities and how to diversify into new markets. The main theme of IMW 2018 was that exporters should look to the Eurozone region as a new domestic market.

Over one million reached by #IrishAdvantage

Over one million people have been reached by #IrishAdvantage, Enterprise Ireland's international campaign which aims to connect Irish companies with new partners and customers in key international markets. Over 200,000 visits have been made to the campaign website, which is localised in six languages and features a digital directory of Irish companies, hundreds of case studies and articles, and sector-specific demand generation campaigns.



L-R: David Moffitt, Kayfoam; Julie Sinnamon and Terence O'Rourke, Enterprise Ireland; Minister Heather Humphreys TD.

Export sales hit new record

In July, Enterprise Ireland announced that export sales by companies it supports rose by seven per cent to a value of €22.71 billion in 2017. It was the highest level of export sales recorded in the history of the agency and the eighth consecutive year it has reported export growth. In 2017, Enterprise Ireland-backed companies achieved total sales of €44.4 billion, an eight per cent increase on 2016.

Three companies sign deals with North American healthcare groups

In September, 15 world-renowned healthcare providers met over 100 Irish companies at Enterprise Ireland's North America Healthcare Forum. Three Irish companies - Kite Medical (Galway), Meditec Medical (Dublin) and RelateCare (Waterford) announced major deals with Northwell Health in New York and Lahey Hospital Medical Centre in Massachusetts, with a cumulative value of over €500,000, at the event which provided an opportunity to position Ireland as a world-class source of innovative healthcare solutions.

31 new development contracts for SMEs and Irish public sector

10 new Small Business Innovation Research (SBIR) Challenges were launched by Enterprise Ireland in partnership with the public sector, including the Office of Public Works, the four Dublin authorities (through Smart Dublin), Waterford, Clare and Limerick Councils, and the Department of Public Expenditure and Reform. A total of €1.35 million

has been committed, which will enable innovative SMEs to co-design fit for purpose solutions to solve a variety of societal challenges, including bathing water quality, rural transport, and integrating 'unheard voices' in the community. 31 SBIR contracts were awarded in 2018.

18 Education in Ireland Missions

Irish Higher Education Institutions (HEIs) took part in 18 education missions across the world in 2018. In line with the International Education Strategy 2020, international institutional engagement, academic and student exchange, research and student recruitment were the priorities in all core markets. There was also a focus on diversification, with new initiatives being taken in five developing markets, links between Irish HEIs and partners in Indonesia and Malaysia were strengthened with the signing of 19 bilateral agreements during a mission led by the former Minister for Education and Skills, Richard Bruton TD in September. In the US, Ireland secured the position as the seventh most popular destination for US students studying abroad.

Routes to Growth attracts business leaders from Asia Pacific

In April, over 100 business leaders and buyers from the Asia Pacific region met with 200 Irish companies at the Routes to Growth conference. The first of its kind event was jointly hosted by Enterprise Ireland and Cathay Pacific and opened by Minister Pat Breen TD. Enterprise Ireland is targeting 50% growth in exports to the region by 2020.



For more information on events and client supports visit www.enterprise-ireland.com
Enterprise Ireland, The Plaza, East Point Business Park, Dublin 3. Tel: +353 (1) 727 2000



Rialtas na hÉireann
Government of Ireland



Ireland's EU Structural and
Investment Funds Programmes
2014 - 2020

Co-funded by the Irish Government
and the European Union



European Union
European Regional
Development Fund

Ireland's European Structural and Investment Funds Programmes 2014-2020. Co-funded by the Irish Government and the European Union.

Commission of the European Union

In 2014, Enterprise Ireland administered a range of programmes that are eligible for co-funding by EU Structural Funds, including the European Regional Development Fund, the Productive Sector Operational Programme, Employment and Human Resource Development Operational Programme, and the two Regional Operational Programmes for the Southern and Eastern and BMW regions.