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Looking to the Future: Opportunities for Growth in Cross-Border Trade and Cooperation

Current Environment

- UK – EU Relationship Changes
 - Northern Ireland Protocol
 - Trade and Cooperation Agreement
- Covid-19 Pandemic
- Cross-Border Trade

Northern Ireland Protocol

Allows for:

- Continuation of free movement of goods across the border, with NI firms able to sell unfettered into Ireland and the rest of the EU and Irish/EU firms able to trade similarly into NI.
- There is no new customs or paperwork on goods sales across the border.
- NI remains aligned to EU regulations on goods - no need for changes to goods certifications, processes, IP, or standards
- NI firms sell unfettered into the rest of the UK

The Trade and Cooperation Agreement

The TCA allows for:

- Tariff-free trade on UK and EU goods
- The Agreement significantly builds on the commitments under WTO rules
- Currently generous definition of NI goods and a series of grace periods for firms to adapt

Still to be finalised:

- Data Adequacy: SSC and BCRs part of the solution
- MRPQs: Further action to be taken through TCA committees

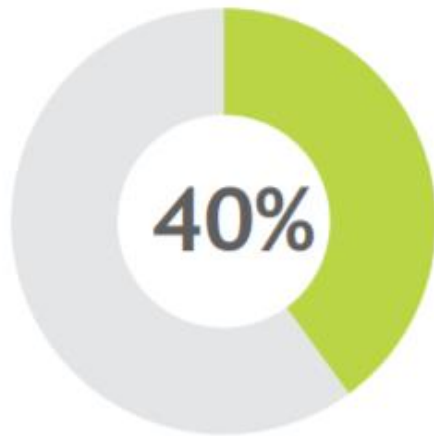
Covid-19 Pandemic



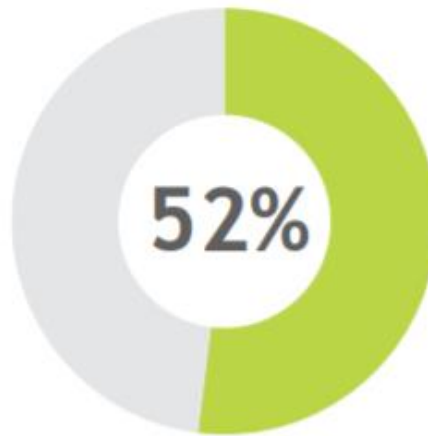
LEVEL OF OPERATION

// Businesses were asked what level of service they were currently operating at

Businesses that say they are fully operational...



Overall



Cross-border traders



Exporters

 Fully operational

All-island Business Monitor Results Q4, 2020

Cross-Border Trade



STATISTICS ON **CROSS-BORDER GOODS & SERVICES TRADE** ON THE ISLAND OF IRELAND

Total Cross-Border Trade

€7.384bn

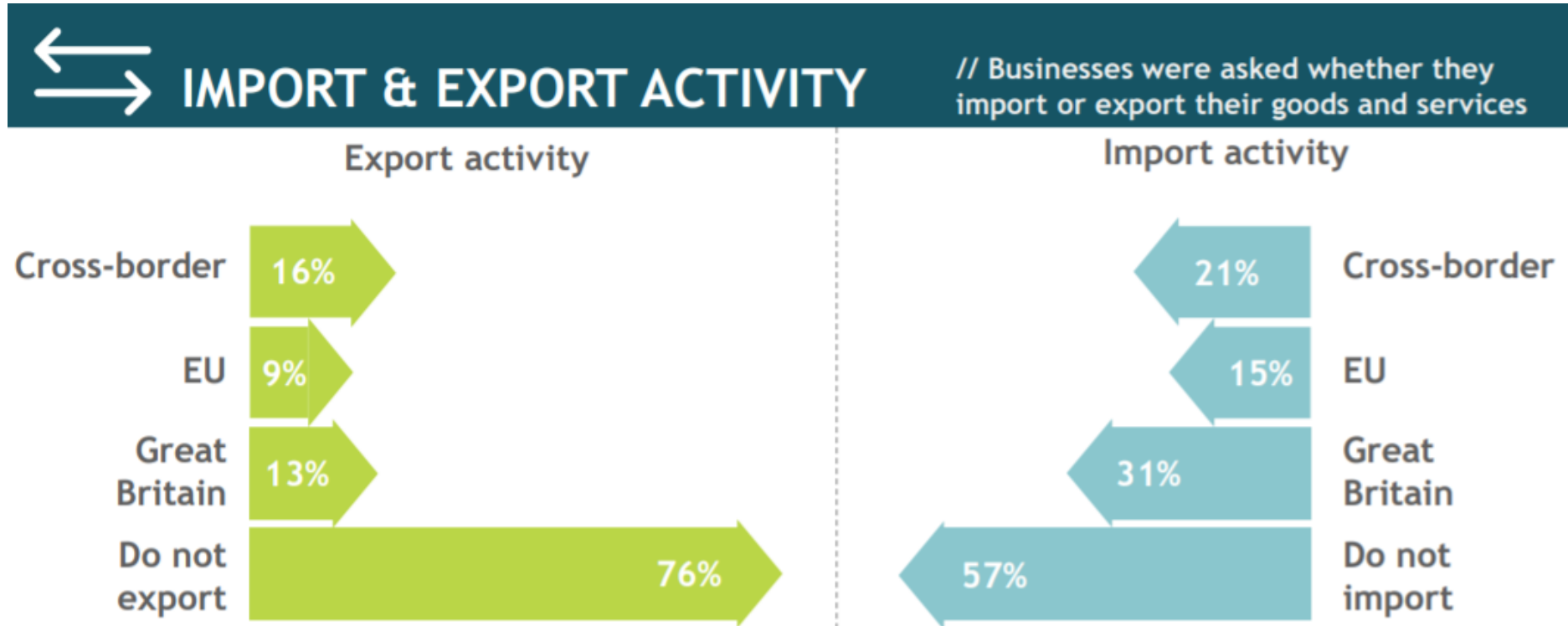


€4.725bn
North - South

€2.659bn
South - North



Business Monitor Results



N.B Cross-border trade includes into and out of NI and ROI

Opportunity Areas for Future Growth



Life
Sciences



The
Bioeconomy



Advanced
Manufacturing



Low
Carbon



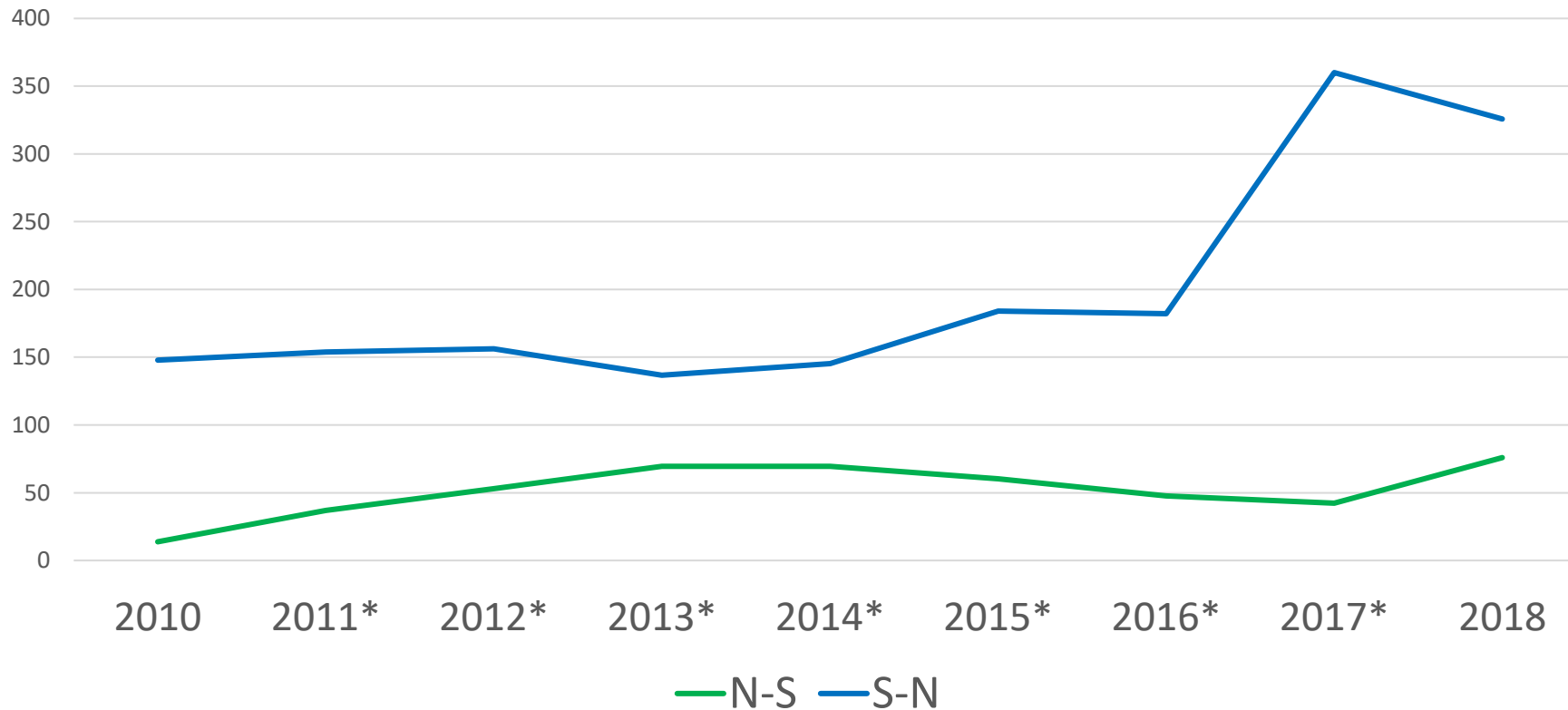
Life Sciences Policy Environment

Ireland	Northern Ireland
Project Ireland 2040	Rebuilding a Stronger Economy 2020
Innovation 2020	Innovation strategy 2014 – 2025
Disruptive Technologies Innovation Fund	Economic Recovery Plan 2021
Future Jobs Ireland	



Life Sciences

Chemicals and Chemical Products (€mn)





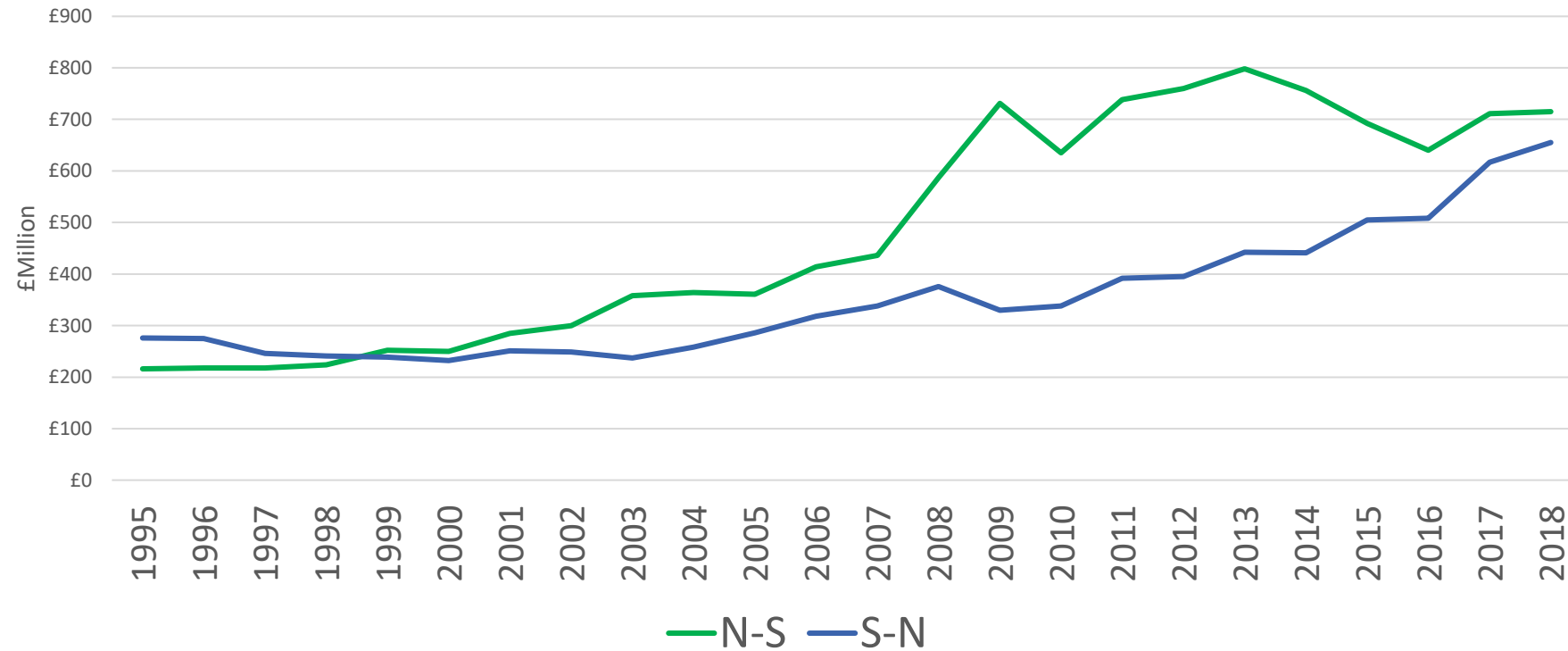
The Bioeconomy Policy Environment

Ireland	Northern Ireland
The National Policy Statement on the Bioeconomy	UK Bioeconomy Strategy 2018 – 2030
Government Climate Action Plan	DAERA Innovation Strategy 2020 – 2025
Project Ireland 2040	Rebuilding a Stronger Economy 2020
Future Jobs Ireland	



The Bioeconomy

Trade in Food, Drink and Tobacco (£mn)





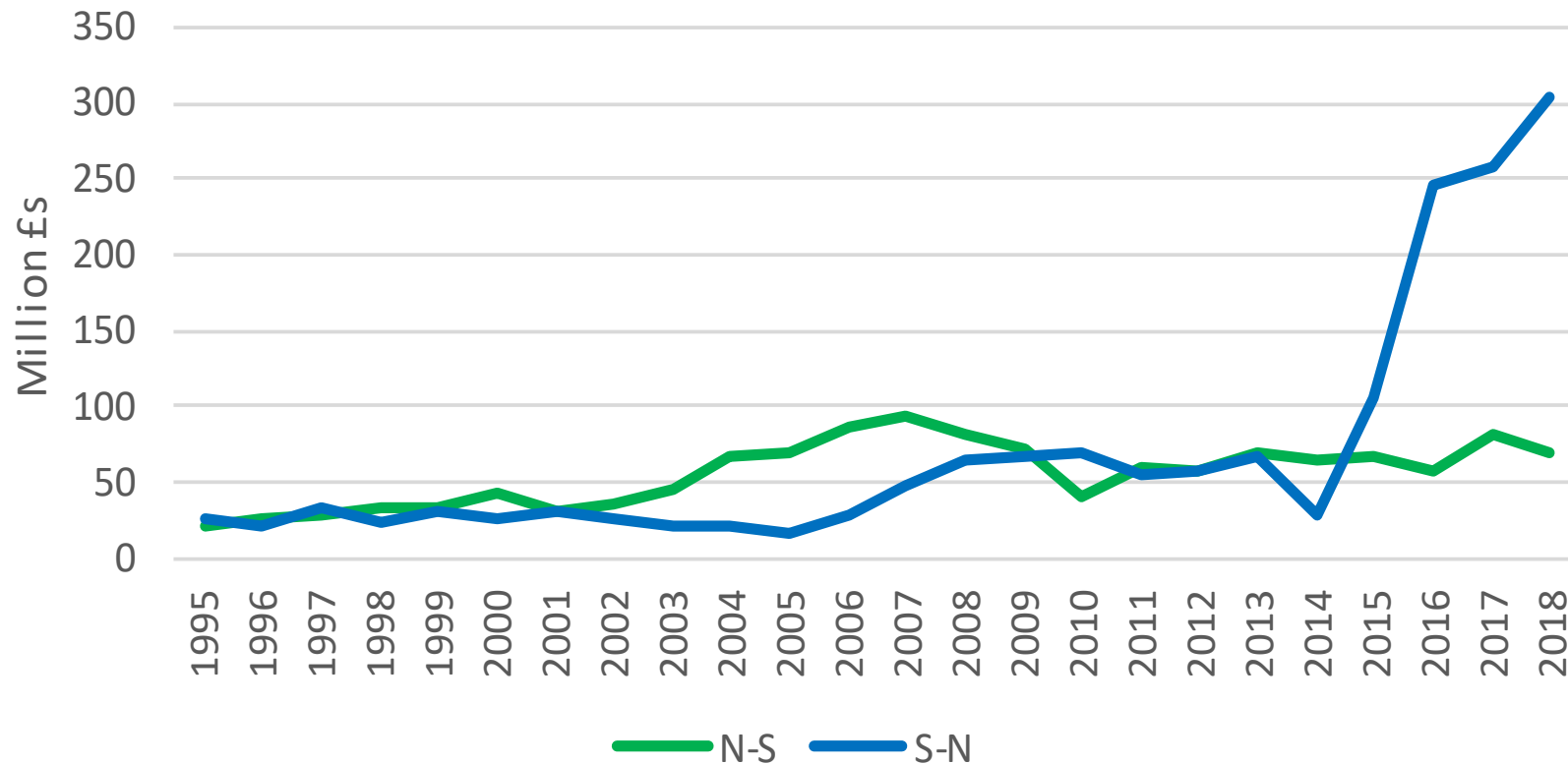
Advanced Manufacturing Policy Environment

Ireland	Northern Ireland
Project Ireland 2040	Rebuilding a Stronger Economy 2020
Future Jobs Ireland	
Industry 4.0 Strategy 2020 – 2025	Innovation strategy 2014 – 2025
Action Plan for Jobs 2018 progress report	Economic Recovery Plan 2021
Innovation 2020 – Research Priority areas	Economy 2030
	Rebuilding a stronger economy



Advanced Manufacturing

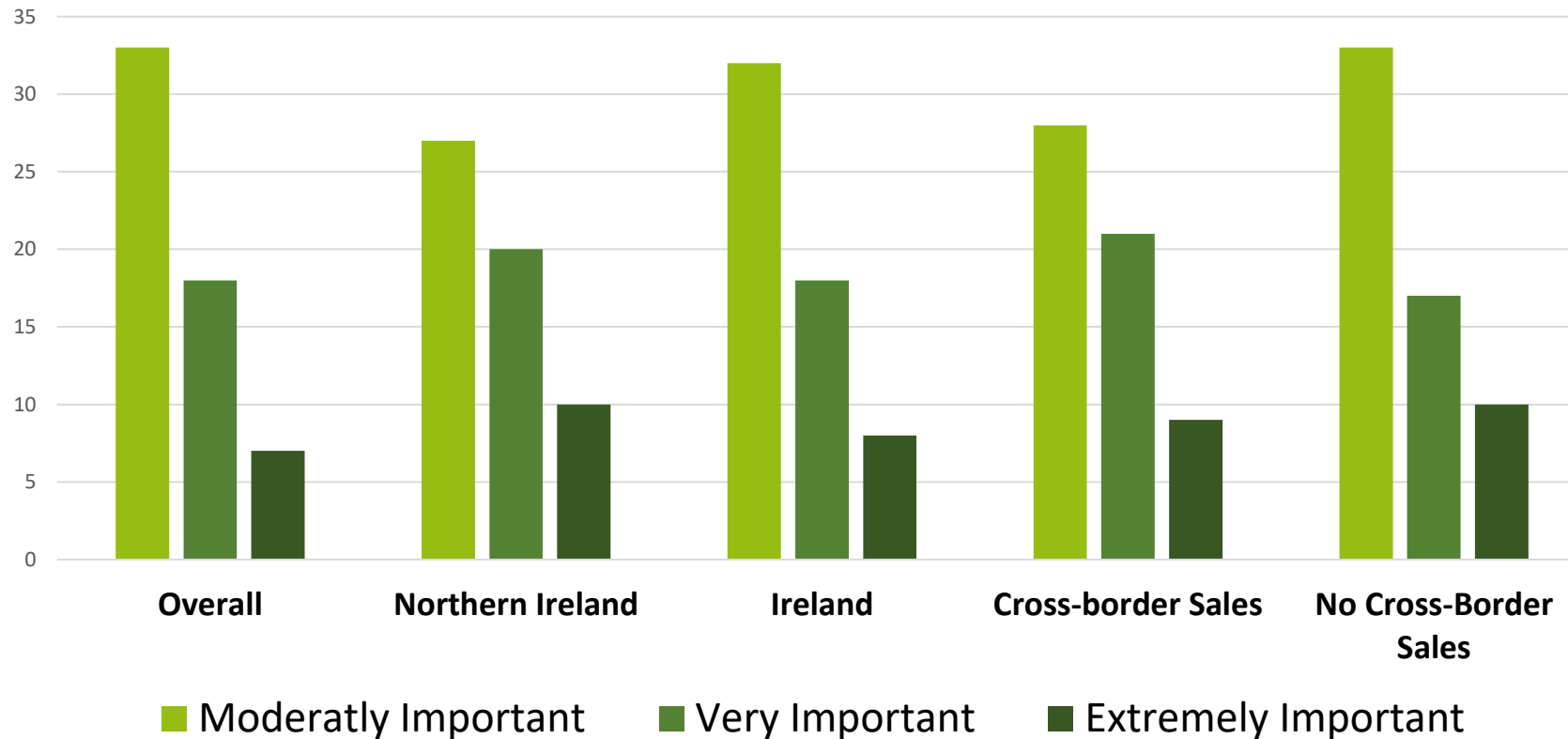
'Manufacturing not Elsewhere'
N-S & S-N Trade from 1995-2018





Low Carbon Economy Opportunity

% of Firms noting Importance of moving to low carbon energy



Looking to the Future

- Benefits of Cross-border trading evident in the research
- Little is changing in terms of cross-border trade and innovation opportunities
- Cross-border trade growth continues
- Clear sectors of 'stand out' growth opportunity