

INNOVATING FOR GROWTH

*IMPROVING IRELAND'S
INNOVATION ECOSYSTEM*

DUBLIN CASTLE
NOV 15/2019

Irish Academy of Engineering

INNOVATING for Growth

Improving Ireland's
Innovation Ecosystem



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CHALLENGES



OECD BEPS



BREXIT

**EXISTING
MODEL**



RELATIVELY HIGH COST BASE



TRADE WARS

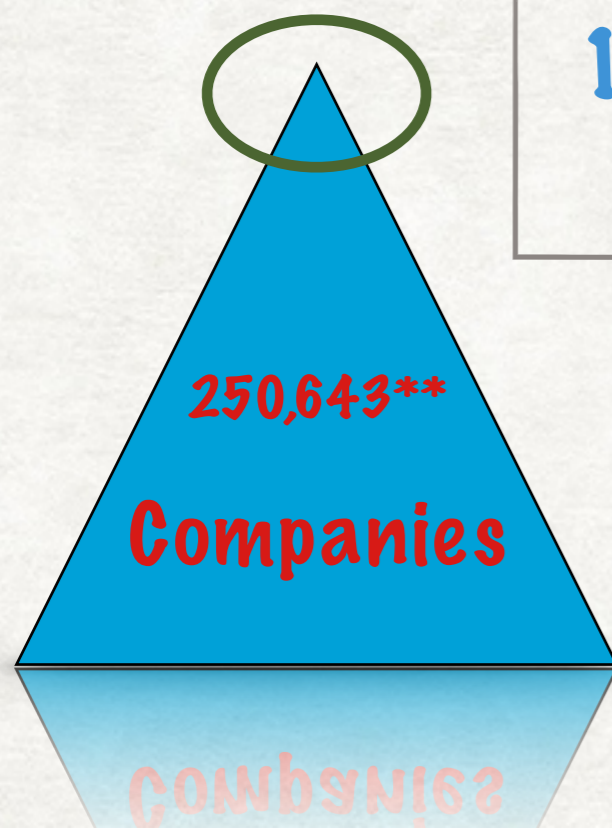
**EXISTING
MODEL**



FDI generates >89% of Exports*

Top 500 (0.2%) generate > 64% of Value Add**

10 companies generate > 40% of Corp Tax ***



*ABSEI 2015

** EU Irl SBA fact sheet 2017

*** Revenue 2016

**NEW
MODEL**

Broaden the Base



- Attract, Retain & Embed Large Firms *(we still need FDI)*
- Increase scale, value add & export propensity of SMEs *(we must grow our own)*
- Increase rate & survival chances of start ups *(we must maintain a pipeline)*

250,643
Companies**

COMPANIES

Levers



Tax	Brexit/OECD BEPS/EU Digital Tax/ US	
Cost	Relatively high cost base/Global competition	
Innovation	Opportunity	

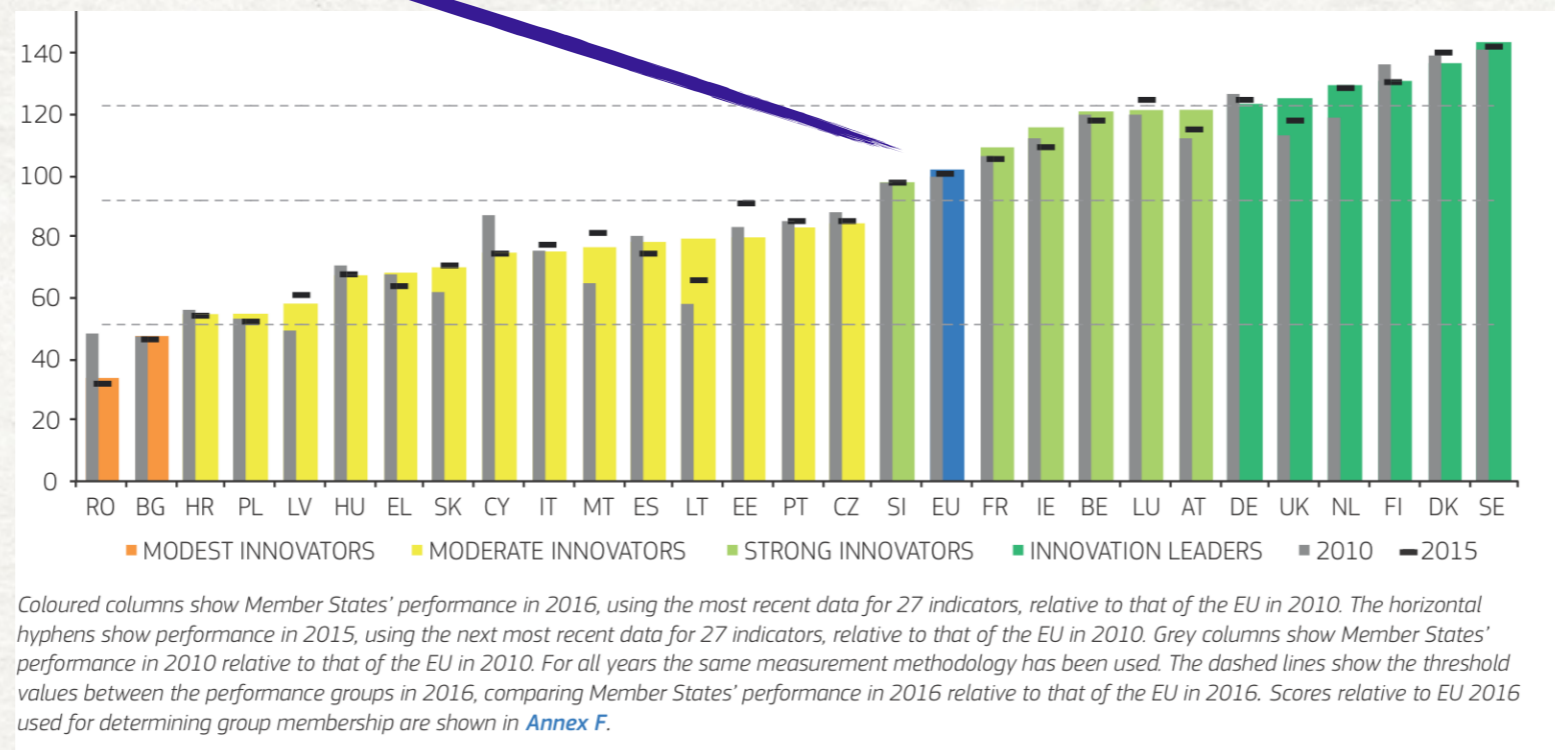
Innovation



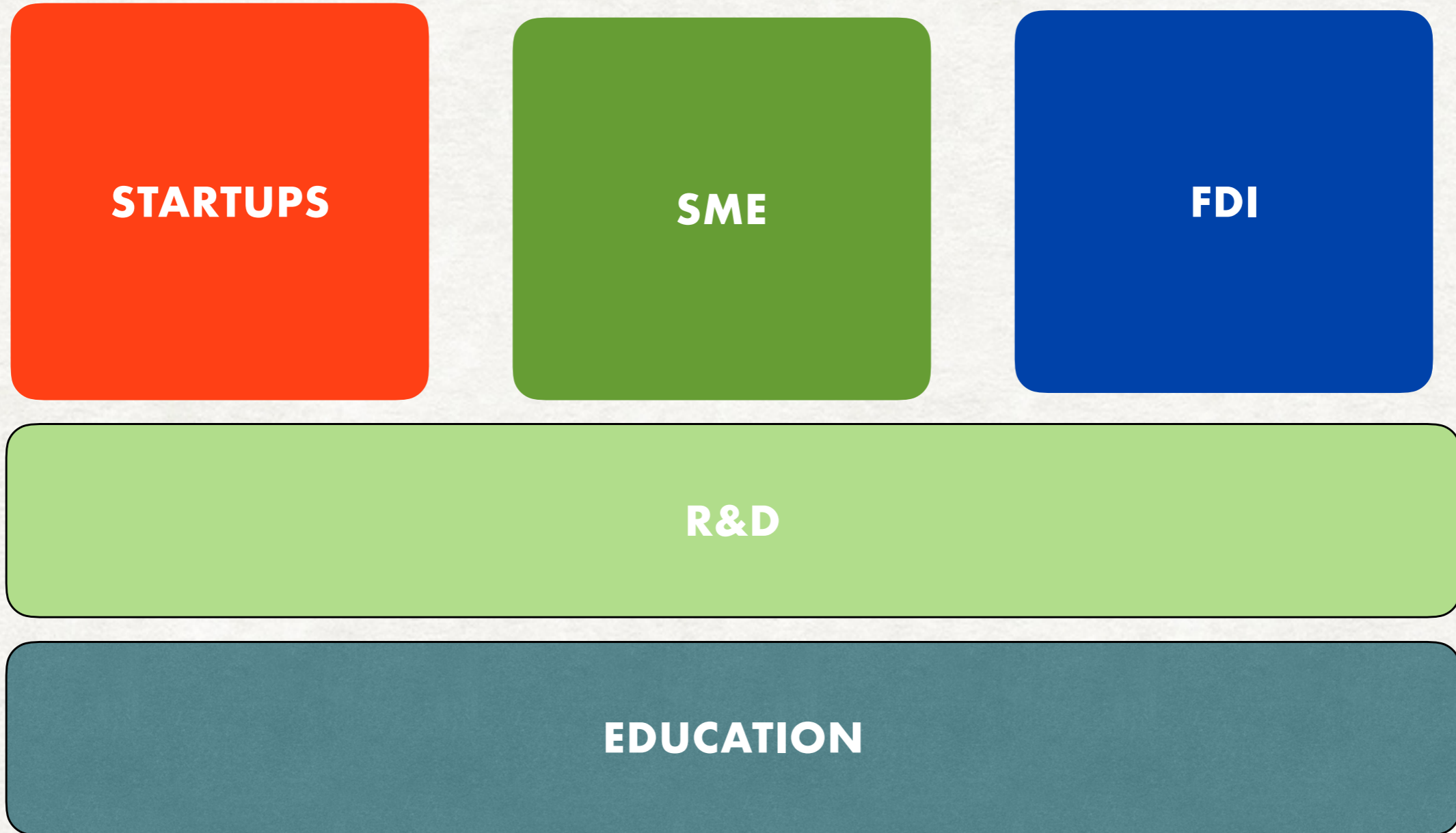
‘the development and application of ideas, technologies and business models that improve goods or services’

Innovation is widely acknowledged as a key driver of competitiveness, economic growth and export performance. The European Commission reports that two-thirds of economic growth from 1995 to 2007 derived from research and innovation

Room for Improvement



Innovation



Innovation Improving the ecosystem



STARTUPS

SME

FDI

R&D

EDUCATION

Innovation Improving the ecosystem



STARTUPS

SME

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EDUCATION

Innovation Improving the ecosystem



THE IRISH ACADEMY OF
ENGINEERING
ENGINEERING & TECHNOLOGY

THOUGHT LEADERSHIP IN A TIME OF GREAT CHANGE

Hosting the debate
Creating a consensus around action

