Prepared by the New Zealand Embassy in Dublin in collaboration with NZTE

A. Executive Summary: Six Reasons to Consider Ireland

Amid growing interest from New Zealand tech firms – including in the agritech, medtech, fintech, SaaS and other sectors – the New Zealand Embassy in Dublin and NZTE have prepared this report outlining the opportunities for tech companies in Ireland. The report draws from publically available information and interviews with government and industry stakeholders.

Ireland and New Zealand have strong existing connections, both culturally and politically. In recent years, this has supported a growing business relationship. Irish IT service companies like Fineos, Evros and Westbourne IT are well established in New Zealand, including to support global 24/7 operations. The New Zealand tech scene has grown too in Ireland, with Xero, Catalyst IT, Figured, ADInstruments and others having all recently established operations or won business in Ireland. More are considering making similar steps to secure an EU foothold in the wake of Brexit and in light of business opportunities (with many edtech and public sector software solutions developed in New Zealand piquing interest in similar Irish settings).

There are six reasons for New Zealand tech companies to consider the Irish market:

1. **Software solutions developed for New Zealand settings having application in Ireland.** We are seeing this particularly in edtech, health IT and in the public sector more broadly, with recent business deals or opportunities being explored with tertiary institutions, fintech applications in public transport, justice and policing training software, and in the hospital setting.

2. **A global tech sector leader and a dynamic eco-system.** Ireland has a population similar to New Zealand's but is the world's second largest tech exporter. The sector is anchored by US tech heavy weights – Amazon, Apple, Facebook, Google, IBM, Intel, Microsoft and Twitter also have their European or Global Headquarters (outside the US) in Ireland. Asian leaders (e.g. Huawei, TikTok) have also entered the market in recent years. This has fostered the emergence of a strong indigenous sector and start-up scene. €2.25 billion in private venture capital funding has been raised by start-ups in the last three years.

3. **Government support to enter the market.** Ireland's FDI attraction agency, IDA Ireland, offers a free 'concierge service' for companies wanting to scale globally from an Irish base, which some New Zealand companies have benefited from. This includes arranging introductory visits to Ireland, including meetings with potential partners, business advisory services, and third-level institutions. Companies which consider locations outside of Dublin and Cork can access salary supports of up to 10% for their first two years. The government also backs seed capital programmes that start-ups in Ireland can access.

4. **A skilled workforce and competitive labour force.** The flow of tech FDI since the 1980s has helped to create a large talent pool, which initially focussed on multi-lingual sales and manufacturing roles but now also covers higher tech engineering and software development. Ireland has the youngest demographic in the EU, with over 55% of the 25-34 age group holding third-level qualifications (well above the EU average). Almost 30% of third-level students enrol in science, technology, engineering

or maths courses. Labour costs are mid-range and below the Eurozone average. By some estimates, salaries in Dublin are 30% lower than rates in London.

5. **Business friendly, with tax incentives.** Ireland ranks as the 12th most competitive economy in the world[i], has low corporate taxes (12.5% and an effective zero tax rate for foreign dividends), and offers generous R&D tax incentives.

6. **EU membership.** Access to the EU Single Market and its 450 million customers, underpinned by a consistent and stable regulatory landscape which offers New Zealand companies a European foothold. The nature of the sector in Ireland and EU regulation means that Ireland has also become the effective data regulator for the EU. With the UK's exit from the EU, Ireland is only one of two common law jurisdictions with English as an official language. Opportunities should also emerge from a high quality EU-New Zealand Free Trade Agreement once concluded.

This report provides more background on the above issues and the support that the Embassy and NZTE can provide in helping New Zealand business to take up opportunities in Ireland.

B. Irish Tech Sector Overview

The Irish tech sector brings together some 2,300 tech start-ups and scale-ups, over 400 multinationals and 280 innovation hubs, employing approximately 210,000 people. In total, the country generates €35 billion in tech-related exports annually and has become the second largest exporter of computer and IT services in the world.[ii] Many global tech leaders have operated in Ireland for years, with many locating their European or Global (outside the US) operations here.

I.   Fintech to Farming: A look at leading sectors[iii]

(Source: IDA Ireland)

Agritech: Agritech investment in Ireland rose above €2 billion for the first time in 2018. A number of New Zealand companies, including some with an IT and tech underpinning, have grown their business in Ireland in recent years. Around a third focus on the fast-growing dairy sector (e.g. genetics, animal and slurry management, and financial planning), with the balance providing sector-wide products. The value of business deals, at least those known, has totalled over NZ$16 million over the past three years.

Artificial intelligence (AI): Over 40 leading companies – including Accenture, IBM, Movidus, Nuritas, Veritas and Xilinz – have operations in Ireland either utilising AI as a core function within their business or developing next generation commercial AI platforms.

Cyber security: Ireland has over 80 companies with cyber security operations, including more than 20 leading multinational security software companies. The early presence in Ireland of three world-leading cyber security vendors in McAfee, Trend Micro, and Symantec has since been augmented by the arrival of several more recently established companies such as FireEye, Sophos, eSentire, Forcepoint and Malwarebytes. In addition, many multinational companies from other business sectors have built teams with cyber security domain experience here such as Hewlett Packard, Johnson Controls, Microsoft and Zurich.

Fintech: many of the world's global payment companies are in Ireland. This includes financial services firms like Wells Fargo, Paypal and MasterCard, as well as newer entries to the market like Stripe, Remitly, Square and Coinbase. 230 fintech companies operate in Ireland, with the largest focus being on payments and regtech. Brexit has also had a big impact on the wider financial services and fintech sector in Ireland. Many firms have relocated from the UK or added operations to Dublin to continue to benefit from the EU passporting system post-Brexit. Fintech businesses are strong in Dublin and the South West (Kerry/Cork).

Medtech: over 450 companies are based in Ireland with annual exports of €12.6 billion, many through Galway businesses (a city of just 80,000 but one of the world's leading medtech hubs). 68% of medtech companies in Ireland have R&D activity, with an estimated annual spend of €800 million. With the highest number of personnel per capita employed in medtech in Europe (40,000 in total), Ireland has a deep pool of experienced and highly trained technical and managerial talent. Key areas of specific excellence include mechanical, electronic, materials engineering and science specialists. 80% of the world's stents, 75% of the world's orthopaedic knees and 40% of the world's contact lenses are manufactured in Ireland.

Software: Ireland is home to over 900 software companies, generating €16 billion of exports annually. The portfolio of offerings is diverse from software development, multilingual customer/technical support, digital media, e-learning, financial shared services, supply chain management, sales and marketing, data hosting, to IP management. Many large corporates also locate their Europe and/or international headquarters in Ireland. Sales, marketing, localisation, data hosting and IP management are also important activities.
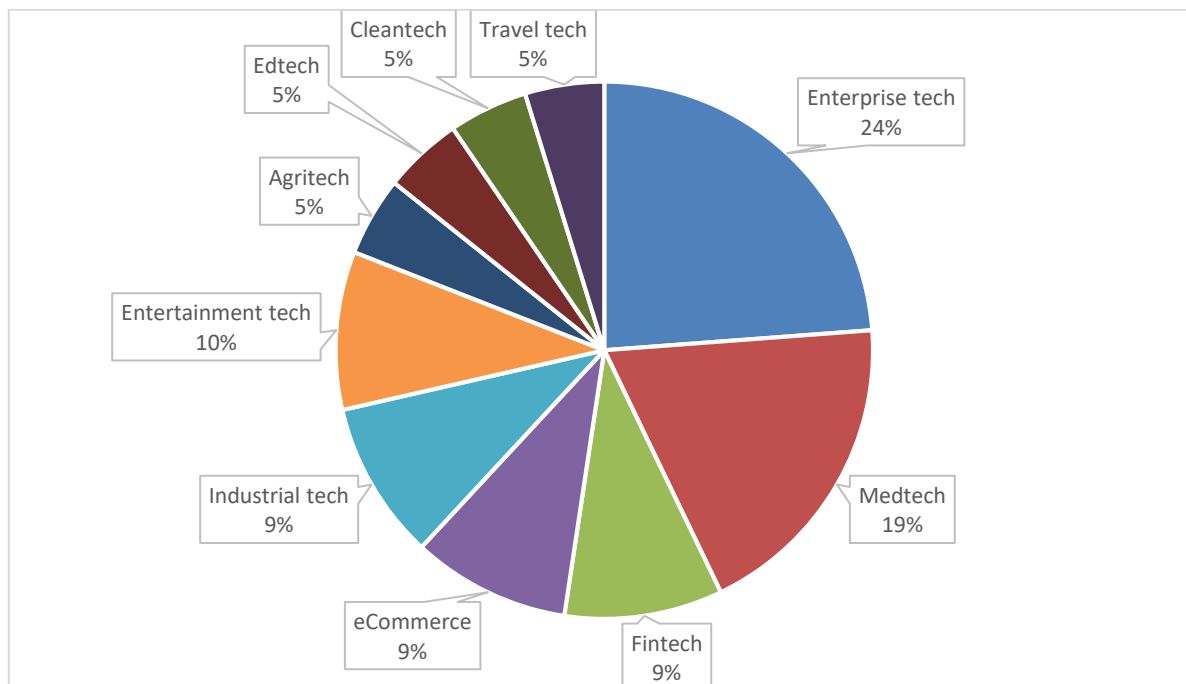
There are also significant players in Ireland in related engineering, industrial technology, and global business services sectors. An emerging cleantech cluster is also developing in Dublin and Limerick/Clare and attracting small pockets of investment.

II.   **Start-up community and venture capital funding**

There is a vibrant venture capital scene in Ireland. In the last three years (2017-19), a few hundred start-ups have raised over €2.25 billion in private venture capital. Last year most of this was raised by medtech, fintech and enterprise tech firms, but a range of other sectors of interest to New Zealand also raised funds (agrifood, adtech, cleantech and edtech). The country's agency responsible for the growth of indigenous business, Enterprise Ireland, plays an important role for initial funding rounds, and is now one of the largest seed investors in the world (investing in approximately 200 start-ups each year).

In total, the Irish start-up and indigenous community brings together some 2,300 companies, across the following sectors:

Irish Start-Up-Community

Pie chart — Irish Start-Up-Community:
- Enterprise tech 24%
- Medtech 19%
- Fintech 9%
- eCommerce 9%
- Industrial tech 9%
- Entertainment tech 10%
- Agritech 5%
- Edtech 5%
- Cleantech 5%
- Travel tech 5%

(Source: TechIreland)

Annex 1 lists key contacts for start-ups in Ireland, including accelerators/ incubators and support services, taken from the "Irish Tech Startup Guide", produced by Irish based Frontline Ventures[iv].

C. HOW IRELAND RANKS

(i)   Talent

Ireland performs well compared to EU neighbours for education, with the highest level of Science, Technology, Engineering and Mathematics (STEM) graduates per capita in the EU. A close collaboration between the IDA, education and training providers, and client companies has supported talent pipelines and employment in high-tech manufacturing and knowledge-intensive service sectors. The third level attainment rate among the 25-34 age group was significantly above EU average in 2019 (55.4% vs 39.4%).

Ireland also has an open approach to attracting international talent and had the 4th highest international share of workforce in the EU in 2019. 22% of employees at FDI firms in Ireland are international, with 364,400 non-Irish persons employed in Ireland in Q2 2020 across the whole economy (approx. 16% of total employment). [v]

The Irish Government's Department for Business, Enterprise and Innovation has an online work permit and visa system in place for skilled workers from outside the EU. The fast-track 'trusted partner' employment permit system means that work permit applications for non-EU nationals are processed within 10 working days. For IDA Ireland clients, the requirement for Labour Market Needs Test is waived.

(ii)   Ireland's Digital Economy

Ireland has been rising steadily in recent years in the EU Digital Economy and Society Index[vi] (DESI), with the country ranked as the 6th most advanced digital economy in the EU in 2020, coming above the EU average in 24 of 29 indicators and first in the use of e-Commerce by SMEs. The country ranked only 23rd in the EU for connectivity, but the government's €2.6 billion National Broadband Plan should help address this.

(iii)   Research and Innovation

Ireland was ranked 9th in the annual European Innovation Scoreboard for 2020[vii] and remains in the group of Strong Innovators, performing above the EU average.

For the third year in a row, Ireland was top in the EU for both the employment impacts and sales impacts of innovation. Ireland also performs well in human resource, attractive research system, and innovator indicators, having achieved overall scores above 120 percent of the EU average in each of these categories.

(iv)   Competitiveness

Ireland is also a consistently strong performer in international competitiveness and ease of doing business rankings, although concerns in recent years have been raised about capacity constraints linked to transport, housing and childcare (particularly in Dublin – see supply side constraints section below).
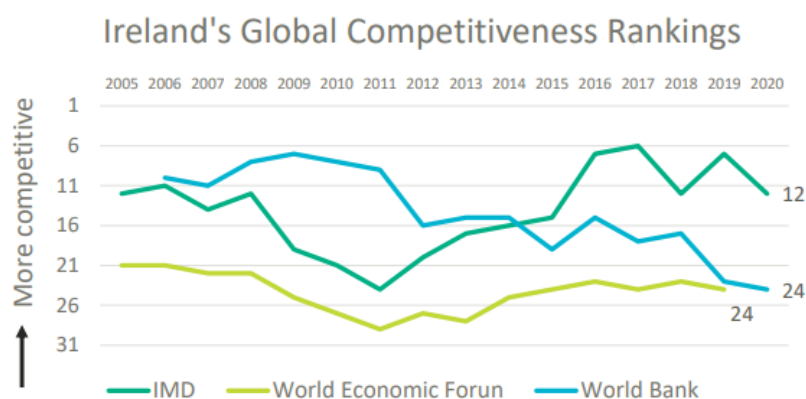
(Source: IDA Ireland)

D. Challenges facing the sector

EU Court of Justice ruling on data transfer to the US

In July 2020, the EU Court of Justice (ECJ) declared the EU-US Privacy Shield mechanism for transfer of data invalid on the grounds that it fails to guarantee the fundamental data protection and privacy rights of EU citizens. The Schrems II ruling followed an earlier judgment in 2015 that invalidated its predecessor, the Safe Harbour, on similar grounds.

According to a survey of data protection officers at companies located in Ireland, a lack clarity on data transfers is the biggest challenge facing most respondents, with four in ten companies saying it will affect their ability to do business in the US and an even greater number concerned about its possible impact with Britain. Ireland's largest business group, IBEC, has called on the Irish government to lead European efforts to negotiate an effective substitute with the US. It has also urged the Government to come up with an interim solution to support Irish businesses.

Brexit

Related to the ECJ ruling are the potential implications of a no-deal Brexit, which could also create new barriers to the transfer of data between the EU and UK. In the absence of a deal or an alternate arrangement on data, organisations will need to maintain certain safeguard mechanisms to underpin the lawful transfer of personal data from the European Economic Area (EEA) to the UK (including Northern Ireland) after 31 December 2020. This would impact the transfer of personal data from the EU to the UK and organisations conducting business with the UK. Guidance on the implications of and operating in a no-deal Brexit situation has been issued by the data protection authorities in Ireland and UK, available at:

- Irish Data Protection Office: https://www.dataprotection.ie/en/organisations/international-transfers/guidance-transfers-personal-data-ireland-uk-event-no-deal-brexit
- UK Government: www.gov.uk/guidance/using-personal-data-in-your-business-or-other-organisation-after-the-transition-period

Brexit has also created opportunities for Ireland's tech sector. More than 90 global firms, many in the fintech and financial services space, have already decided to locate regulated operations in Dublin as part of their Brexit response (in some cases transferring entire business units from the UK, in other cases establishing supplementary operations).

Pressure on data protection oversight

With so many European tech headquarters (particularly social media) residing in Dublin, the Irish Data Protection Commission (DPC) has become a key EU regulator for many leading US technology firms under the terms of the EU's General Data Protection Regulation "One Stop Shop" regime introduced in 2018. Last year, the agency received more than 7,000 data protection complaints, a record high, placing the DPC under pressure to tackle a growing backlog of investigations. The government has responded by increasing agency funding, with the DPC having grown substantially in the last few years (to a staff of 175, up 500% on five years ago).

Taxation

Apple has had a presence in Ireland for over 40 years, beginning with a manufacturing facility in Cork with 60 employees, which has grown to employ over 6,000. Favourable incentives to relocate to Ireland were the source of an EU investigation into whether Apple had received an illegal economic advantage in the country over its taxes. This led the European Commission to order the company to pay back €14.3 billion in taxes to Ireland in 2016.

Earlier this year, however, Ireland (and consequently Apple) won its appeal in the EU's General Court (which ruled Ireland did not give Apple illegal state aid). The Commission has appealed this ruling in the European Court of Justice. The case has placed a spotlight on Ireland's tax policy, at a time of debate in the EU and globally over the taxation of digital services. The Irish government has committed to working to secure an agreement within the OECD on reforms to global digital tax arrangements. Ireland's Finance Minister said in October he expected some kind of understanding would be reached in 2021.

Open banking

The coming into effect of the EU Payment Services Directive (PSD2), requiring banks to open up their financial data to third party providers, has seen a number of new open banking initiatives and opportunities come on stream in Ireland. In late 2018, Irish bank AIB launched its first application programming interfaces (APIs) and in 2019 other Irish banks followed. 2020 has seen the launch of the first open banking powered services in Ireland and initial demand has been high. Those who have entered the market have warned, however, of the compliance efforts involved in meeting the EU PSD2 requirements and teething problems with some of the established banks. They have also called on Irish authorities to require Irish banks to give regulated third parties access to more than three months of transaction data (currently the required minimum).

Data Centres

Ireland is host to more than 50 data centres across the country, including for companies such as Amazon and Microsoft. It is estimated that there are at least a further 10 data centres under construction, and another 20 or so are planned (including a major investment by TikTok). This brings significant opportunities for Ireland and helps to underpin its place as a global tech hub, but it also requires continued investment in effective cyber-security infrastructure and the management of an increasing call on limited energy resources.

Supply Side Constraints

Ireland's economic success (and recovery from its economic crisis) means that it is grappling with many of the same supply side constraints present in New Zealand. Like Auckland, this is particularly the case in Dublin – the economic centre of Ireland. IBEC has warned that a shortage of labour – linked to congestion in transport and shortages in affordable housing and childcare – is now impacting on companies' expansion plans and placing an increasing constraint on economic growth. The need for investment in this areas are priorities of the 2020 Programme for Government[viii].

E. GOVERNMENT POLICIES AND INITIATIVES

The government has sought to place digital transformation at the heart of its outlook for the economy. This is reflected in country/economy-wide strategic plans (the 2019 Future Jobs Ireland Strategy, **Irish Industry 4.0** strategy, and an updated national digital strategy), the development of a new artificial intelligence strategy, and work underway at local authority level to develop digital strategies for municipal regions.

This work is complemented by specific policies and initiatives, including:

- **Education, training and development**: a €300 million Human Capital Initiative to increase the supply of high-level ICT skills by third-level institutes, and TechLEARN SME an initiative which provides free access to thousands of online digital technology courses, live trainings, books and conferences on tech skills platforms (available to SMEs with between 20 and 250 staff).

- **Disruptive Technologies Innovation Fund:** the €500 million fund supports collaboration between businesses, SMEs and researchers. Established in 2018, €140 million has been allocated to 43 initiatives over two rounds of funding to date, with projects supported covering technologies such as medical devices, cell and gene therapies, quantum computing and artificial intelligence. It is run by the Department of Business, Enterprise and Innovation, with administrative support from Enterprise Ireland.

- **The €2.6 billion National Broadband Plan:** intends to provide access to high-speed fibre-based broadband, through a choice of service providers, to every home and business by 2026 (expanding the existing good access in cities). Current procurement arrangements forecast more than 90% of premises in Ireland having access to high-speed broadband within the next four years.

- **Technology Centre Programme:** is a joint initiative between Enterprise Ireland and IDA Ireland. It brings together Irish companies and multinationals to work on market focused strategic R&D projects in collaboration with research institutions. The programme funds eight technology centres across Ireland, all resourced by highly-qualified researchers who provide a unique ecosystem for collaboration in priorities identified by industry as being strategically important. Current focus areas are analytics and learning technologies, manufacturing and materials, and food and health.[ix]

- **Ireland's updated National Cyber Security Strategy for 2019-2024:** its objectives are to ensure the state can respond to and manage incidents, including those with a national security component, and to protect critical national infrastructure from cyber-attacks. In addition to this and tackling high levels of cybercrime, the strategy includes initiatives to promote cyber security training and careers, funding for significant cyber security research, facilitating further collaboration between industry, academia and government.

F. OPPORTUNITY AND SUPPORT FOR NEW ZEALAND BUSINESS

Ireland has a well-earned reputation as being a welcoming and stable investment destination with access to the EU Single Market and close links to the US, a young skilled workforce with a rich pool of tech talent, a competitive tax policy (a 12.5% corporate tax rate, effective zero taxes on foreign dividends), and a high quality of life. Post-Brexit, Ireland also offers the opportunity for New Zealand companies to gain a European foothold in one of only two common law jurisdictions remaining in the EU, and also one of only two countries where English is an official language (Malta is the other).

Tech companies coming to Ireland will find a vibrant tech ecosystem with global reach, underpinned by the presence of the world's largest tech companies. The indigenous and start-up community have been able to tap into this success, including the influx of international talent, to become internationally successful in their own right. A number of Irish firms now have a presence and innovate and do sizable business in New Zealand.

This context and the features of the sector as outlined in the sections above, provide a strong foundation for New Zealand companies to enter Ireland, grow and find commercial success.

I.   Opportunities

Ireland offers an attractive location for New Zealand tech companies looking to set up a European base post-Brexit, allowing for direct access to the EU Single Market. As an example, fintech companies in Ireland will benefit from the country's access to the EU passporting system post-Brexit. The system enables firms that are authorised in any EU or EEA state to trade freely in any other with minimal additional authorisation. Access into the EU Single Market will also be improved for New Zealand exporters under a free trade agreement currently being negotiated.

New Zealand's global strengths in the virtual management of data in patient, employee and academic settings (e.g. medtech, HRtech, Enterprise SaaS solutions) offer clear potential to support organisations looking to modernise in these areas, both in Ireland and across Europe. The ongoing focus on these priorities by the Irish Government presents opportunities to market off-the-shelf products and bespoke tech solutions, and win government and public sector business. Doing business in these areas is further supported by a supportive legislative environment that encourages funding into this space, and in many instances, there is a shared approach to processes and regulations related to finance, insurance, medicine and education.

New business deals or opportunities are being explored with tertiary institutions, fintech applications in public transport, justice and policing training software, and in the health system. At the same time, Ireland has been, and is likely to remain, a sizeable and receptive market to New Zealand's agritech, with innovations in genetics, machinery and digital solutions enabling Irish farmers to achieve better results in pasture focussed production systems (more details on New Zealand agritech companies operating in Ireland, and the opportunities in the sector can be found in the *2020 Market Report on Ireland: Opportunities for New Zealand agri-business*, available at https://www.mfat.govt.nz/en/countries-and-regions/europe/ireland/new-zealand-embassy/news-from-the-new-zealand-embassy/ **)**

The other untapped opportunity is entering into the large Amazon, Google and Facebook ecosystems unique to Ireland. New Zealand companies are already relatively advanced in their relationship with the North American and AsiaPacific arms of these companies, but other than one or two exceptions have yet to establish the same links in the EU.

II.   New Zealand Embassy and NZTE support

Since the opening of the New Zealand Embassy, there has been an enhanced focus on assisting New Zealand companies looking to establish and grow their business in Ireland. MFAT, through the Embassy, has supported Kiwi companies by arranging and supporting trade missions, hosting market and business launch events, lifting the profile of New Zealand business, and facilitating introductions with Irish partners and advisers. You can email us at nzembdublin@gmail.com to find out more about how we can help.

Ireland is also one of 12 priority European markets that NZTE supports New Zealand businesses in. Market access guides for Ireland can also be downloaded through NZTE's http://www.my.nzte.govt.nz/ portal, as well as details on further supports available, which include:

- Market research and orientation support, pre market entry.

- Commercial advisors for those growing their companies in Ireland.

- Funding for significant projects to increase reach and sales.

- Private sector advisors through the Beachheads programme for specific technical growth challenges.

- Events bringing buyers and influential network partners together with companies.

- Capability building for companies growing their teams and operations in market.

- Connections to peers and ecosystem members who can give real world advice and paid services.

III.   IDA Ireland support

IDA Ireland measures its success based on the number of jobs created in Ireland, and has a target of creating 10-15 jobs over a 5 year period with each client company considering investing and establishing in Ireland. The agency will not typically work with smaller operations, although some support such as introductions, are still possible.

But for those companies that do meet this criteria, IDA Ireland can offer a comprehensive pro bono 'concierge service'. This includes:

- Site visits to business parks, office space, business clusters and third-level institutions.

- Tailored networking sessions with like-minded companies on the investment and operating climate in the country.

- Information gathering for in-market decision-making, for example advice on locations where similar companies are located, or where specific skill-set requirements can be found.

- Introductions to a wide range of service providers in the legal, finance and recruitment sectors.

- Investors considering locations outside of Dublin and Cork are eligible for employment support – up to 10% of average salaries for their first two years.

- A 25% R&D tax credit, administered by the Irish Revenue Commissioners, is available to encourage companies to undertake new or additional R&D activity in Ireland. The 'Knowledge Development Box' (KDB) initiative also allows for a 6.25% corporate tax rate for income generated from commercialising certain IP.

- The IDA works closely with the relevant Irish authorities on securing employment permits and visas. Companies can also avail of a streamlined employment permit application under the Trusted Partner Initiative, run by the Department of Business, Enterprise and Innovation.

The IDA Ireland full guide to support available is available at https://www.idaireland.com/how-we-help/land-expand-playbook.

Companies working with the agency will also be allocated two relationship managers – one in Ireland and one close to New Zealand (the agency's Sydney office covers New Zealand) – to facilitate the above support. Once visits to Ireland have been completed, companies are then invited to submit investment project proposals for approval by the IDA management and board. Following IDA approval for client support, the agency says that operations can be up and running in Ireland in as little as 6-10 weeks.

IV. Enterprise Ireland support

Enterprise Ireland is Ireland's export promotion agency. While focused on Irish exports, it also operates a €10 million fund to attract international start-ups to Ireland. The fund offers equity funding in exchange for locating a start-up business in Ireland, on a matched funding basis. The following criteria apply:

- Headquartered and controlled in Ireland (so not applicable to New Zealand companies looking to establish subsidiary operations in Ireland – see IDA support above).

- Proposal involves a new or innovative product or service being introduced to international markets.

- Proposal involves manufacturing or internationally traded services.

- Capable of creating 10 jobs in Ireland and realising €1 million in annual sales within 3 years of start-up.

- Led by an experienced management team.

- Company is less than five years old.

For further details of the Fund for International Start-Ups, see here**.

Enterprise Ireland was recently named the second-largest seed investor in the world and the biggest in Europe by the international investment platform PitchBook. It invested €24 million in 127 start-ups in 2019 and €72 million in venture funds in 2018.

V. Existing business

New Zealand has already shown strength in edtech and fintech in Ireland with several companies now well established. There is also a sizeable and growing New Zealand presence in agritech, reflecting New Zealand's strong innovation reputation and the similarity in farming systems.

Examples of New Zealand businesses working in Ireland include:

- ADInstruments (edtech) is collaborating with Trinity College on an online syllabus content delivery system and real time lab data management.

- Catalyst IT (edtech) is working with Dublin City University to provide a learning management system.

- Cemplicity (medtech), has worked with public hospitals across Ireland.

- Figured (fintech/agritech), has partnered with Ifac (Ireland's leading farming, food and agri-business professional services firm), and the Bank of Ireland, to provide digital financial management and planning services.

- Fuel 50 (AI) is working with Allied Irish Bank on a career development system.

- Shuttlerock (adtech, SaaS) has a partnership with Facebook Ireland on short form video advertising.

- Snapper (SaaS) has worked with Ireland's National Transport Authority to provide integrated smartcard solutions for public transport in Dublin.

- VWork (SaaS) has contracts with Swyft Energy and Rollin Donut to provide contractor and job management software.

- Xero (fintech) Xero has entered a partnership with Ireland's leading fintech company, Stripe, and is offering cloud-based accounting software solutions across Ireland.

Annex 1: Key contacts for start-ups

(taken from the "Irish Tech Startup Guide", produced by Irish based Frontline Ventures)

INCUBATORS/ACCELERATORS

iGAP
DCU Ryan Academy for Entrepreneurs Propeller Venture Accelerator
FinTech Innovation Lab
seedcamp
wayra.
Rubicon
NOVA UCD Innovation through Cooperation
GENESIS enterprise programme
LAUNCHBOX.ie
NEW FRONTIERS entrepreneur development an Enterprise Ireland programme
invent DCU
NDRC

LOCAL & INTERNATIONAL RESIDENT VCS

LOUGH SHORE INVESTMENTS
ITLG
SOS VENTURES International
SEP Scottish Equity Partners
KERNEL CAPITAL
FV FRONTLINE VENTURES
ACT Venture Capital
Balderton. capital
ATLANTIC BRIDGE
HIGHLAND CAPITAL PARTNERS
DELTA PARTNERS
ENTERPRISE EQUITY
tribal.vc
Dublin BIC Dublin Business Innovation Centre
dfjesprit
POLARIS VENTURE PARTNERS
Investec
intel capital
OYSTER CAPITAL

TECHNOLOGY LAW FIRMS

MASON HAYES & CURRAN
BYRNE WALLACE YOUR LEGAL BUSINESS PARTNERS
MAPLES
WILLIAM FRY
Matheson
ARTHUR COX
EFC EUGENE F. COLLINS
McCANN FITZGERALD
A&L Goodbody

ANGEL NETWORKS

BloomEquity
IRRUS INVESTMENTS
Dublin BIC Dublin Business Innovation Centre
HBAN

RECRUITERS

BUSINESS/SALES
betts recruiting
cpl.
EL EUROPEAN LEADERS

TECHNICAL
GemPool Great People for Smart Clients
Greythorn Specialist Technology Recruitment
Vantage RESOURCES Expertise That Delivers

STARTUP ACCOUNTANTS

LARGER FIRMS
pwc
Deloitte.
Grant Thornton
RSM Farrell Grant Sparks Audit · Tax · Advisory
KPMG

INDEPENDENT
OFM SOLUTIONS
HOGAN & ASSOCIATES Chartered Accountants
JOHNNY HARTE CONSULTING
CFO SERVICES
BCK BYRNE · CURTIN · KELLY
GALLAGHER KEANE Chartered Accountants

Annex 2: Key institutional contacts

- **Enterprise Ireland -** the government organisation responsible for the development and growth of Irish enterprises in world markets**:** www.enterprise-ireland.com

- **IBEC** - Ireland's largest lobby group representing Irish business both domestically and internationally: www.ibec.ie

- **IDA Ireland -** Ireland's inward investment promotion agency: www.idaireland.com

- **Irish Venture Capital Association (ICVA)** - the representative body for venture capital and private equity firms on the island of Ireland: www.ivca.ie

- **Science Foundation Ireland –** a government agency responsible for funding research in the areas of science, technology, engineering and mathematics with a strategic focus.**:** www.sfi.ie

- **Technology Ireland** - an association within Ibec, which represents the ICT, Digital and Software Technology Sector. The Association is a pro-active membership organisation with over 200 member companies located throughout Ireland. www.technolgoyireland.com

- **TechIreland** is an independent not for profit on a mission to promote Irish and Ireland based innovation to the world through data, content and community activities: https://www.techireland.org/about

REFERENCES:

i IMD World Competitiveness Ranking 2020

ii Figures from TechIreland/ IDA Ireland/ Technology Ireland

iii IDA Ireland figures

iv Irish Tech Startup Guide - Frontline Ventures: https://www.frontline.vc/library/a-guide-for-tech-startups/

v IDA Ireland

vi EU Digital Economy and Society Index 2020

vii EU Innovation Scorecard 2020

viii Programme for Government: Our Shared Future (2020)

ix For more see: https://www.enterprise-ireland.com/en/research-innovation/companies/collaborate-with-companies-research-institutes/technology-centres.html

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