Export Opportunities in Ireland

In 2017, Ireland ranked 27th among U.S. export destinations and 55th among Virginia export destinations. Some of the top opportunities for U.S. exporters in Ireland include:

- Agriculture
- Computer Software
- Drugs and Pharmaceuticals
- Electrical Power Systems
- Household Consumer Goods
- Medical Equipment

Top Virginia Exports to Ireland

<table>
<thead>
<tr>
<th>Export Category</th>
<th>2017 Value</th>
<th>Change 2017/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Commodity Chapters</td>
<td>$40.7</td>
<td>-4%</td>
</tr>
<tr>
<td>Medical Instruments</td>
<td>$12.5</td>
<td>29%</td>
</tr>
<tr>
<td>Plastics</td>
<td>$6.2</td>
<td>5%</td>
</tr>
<tr>
<td>Electrical Machinery</td>
<td>$5.6</td>
<td>-26%</td>
</tr>
<tr>
<td>Industrial Machinery</td>
<td>$5.1</td>
<td>29%</td>
</tr>
<tr>
<td>Vehicles, Not Railway</td>
<td>$3.8</td>
<td>102%</td>
</tr>
<tr>
<td>Pearls, Stones, Metals</td>
<td>$1.9</td>
<td>-28%</td>
</tr>
<tr>
<td>Wood Products</td>
<td>$1.7</td>
<td>32%</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>$1.2</td>
<td>-17%</td>
</tr>
<tr>
<td>Organic Chemicals</td>
<td>$0.3</td>
<td>24%</td>
</tr>
<tr>
<td>Chemical Products</td>
<td>$0.2</td>
<td>-45%</td>
</tr>
</tbody>
</table>

(U.S. Central Intelligence Agency)

U.S. Exports to Ireland

<table>
<thead>
<tr>
<th>Year</th>
<th>Value in US$ Billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$8.9</td>
</tr>
<tr>
<td>2016</td>
<td>$9.6</td>
</tr>
<tr>
<td>2017</td>
<td>$10.7</td>
</tr>
</tbody>
</table>

(World Trade Atlas)
Opportunities in Ireland for Exporters

Household Consumer Goods

Ireland has developed an excellent environment in which to support and to grow a variety of consumer product business. Consumer spending in 2017 rose by 5.3% overall and by 13.7% in the household goods category, demonstrating new confidence in the sector. Irish consumers are increasingly price conscious.

Top opportunities for U.S. exporters include:
- Cosmetic goods
- Clothing and footwear
- Relaxed dining products
- Gardening equipment

Electrical Power Systems

The Irish electricity market is fully liberalized since February 2005, in line with the European Union energy framework. The fundamental objectives of Irish energy policy are to ensure the security, sustainability, and competitiveness of energy supply for the economy and society. A national rollout of smart metering will commence in 2019.

Top opportunities include:
- Power generation assets
- Transmission and distribution
- Smart grids
- Power producer investment

Agricultural Sector

Ireland must import large quantities of live animal feeds and fodders for the livestock industry. While EU regulations are often an obstacle, recent promises to purchase more U.S. soy may benefit Ireland. Intermediate products for Irish beverage manufacturing, including wooden casks and flavorings, are also in high demand.

Top opportunities include:
- Ingredients for animal feed
- Specialty sauces & condiments
- Snack foods
- Ingredients for dairy manufacture
- Processing aids for beverage industries

Computer Software

Ireland has an international reputation as a center of software excellence both as a home to major global corporations as well as indigenous firms who have achieved significant success on world markets. Annual expenditure in enterprise software is about $258 million. Finally, over 60% of Irish software exports actually originate from U.S. subsidiaries.

Top prospects include:
- Cloud computing
- Document & content management solutions
- Business intelligence and analytics
- Web servers
- Enterprise portals

(US Commercial Service)
Ireland is a small, modern, trade-dependent economy. Ireland was among the initial group of 12 EU nations that began circulating the euro on January 1st, 2002.

GDP growth averaged 6% in 1995-2007, but economic activity dropped sharply during the world financial crisis and the subsequent collapse of its domestic property market and construction industry. Faced with sharply reduced revenues and a burgeoning budget deficit from efforts to stabilize its fragile banking sector, the Irish government introduced the first in a series of draconian budgets in 2009.

In 2014, the Irish economy rapidly picked up and GDP grew by 5.2%. The recovering economy helped lower the deficit to 2.5% of GDP. In late 2014, the government introduced a fiscally neutral budget. Continued growth of tax receipts has allowed the government to lower some taxes and increase public spending while keeping to its deficit-reduction targets. In 2015, GDP growth exceeded 26%, the highest growth in the EU for two consecutive years. This dramatic increase reflected one-off statistical revisions, multinational corporate restructurings, and the aircraft leasing sector, rather than gains in the on the ground economy. Growth moderated to around 4.2% in 2016. Currently, Ireland faces changes in international taxation policies and new trade pressures because of the UK’s departure from the European Union.

Irish businesspeople are generally less formal and more outwardly friendly than in many European countries. The Irish appreciate modesty and can be suspicious of people who are loud and tend to brag. They dislike a superiority complex of any sort. Conservative business attire is recommended for business meetings and functions. Suits, rather than blazers and slacks, are the norm.

There is an overall cultural tendency for people to view politeness as more important than telling the absolute truth. This means that you may not easily receive a negative response. When you are being spoken to, listen closely. A great deal may be implied, beyond what is actually being said.

Irish prefer to avoid conflict, which they do by being humorous and showing good manners.

Company or organizational cultures differ widely in Ireland. As a result you may find meetings vary in their approach and substance. In one setting the purpose of a meeting is to relay information on decisions that have already been made, whereas in another it may be the time to get feedback and input.

Everyone is expected to participate and they do, often at great length. The Irish like to engage in verbal banter and pride themselves on being able to view a problem from every angle.
Virginia Economic Development Partnership - International Trade offers a number of export-related services to Virginia businesses, including trade missions and market research by our Global Network of in-country consultants. These services are available to all Virginia exporters.

For more information, please visit our website: ExportVirginia.org

### Additional Resources

- **Ireland Overview**
  - Global Edge - Michigan State University

- **Taxation and Moving to Ireland**
  - Revenue-Irish Tax and Customs

- **The Irish Times**

- **Ireland Country Commercial Guide**
  - U.S. Commercial Service

- **Commerce in Ireland**
  - American Chamber of Commerce

- **Ease of Doing Business Report**
  - World Bank

- **Franchising in Ireland**
  - Whichfranchise.ie

- **Doing Business in Ireland**
  - United Kingdom Trade & Investment