

ibec Europe & Global Focus

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ibec
For Irish Business

**How trade policy can
drive competitiveness**

**2024 European
Commission priorities**

**Minister Coveney on
maintaining openness to trade**

Europe's Economic Security Strategy

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Trade, Competitiveness and Economic Security

As we publish the winter 2023 edition of the Ibec Europe & Global Focus, the international environment and outlook for business remains challenging. International actors and fora remain focused on geopolitics, in the context of the ongoing war in Ukraine and uprise of conflict in Gaza alongside continuing competitiveness challenges. These challenges have led to a focus on economic security at EU level.

Concurrent with this geopolitical upheaval, the EU is embracing two transformative economic developments: the transition to climate neutrality and the advancement of the digital age. In this new phase of globalisation, it is paramount to safeguard an open, competitive and sustainable trade environment. To this end, the EU must be careful in reshaping its trade policy in line with the concept of open strategic autonomy: combining international leadership and engagement with like-minded partners to ensure open markets with a robust defence of values and interests.

In this edition, we set out Ibec's vision for an EU that is open for trade and investment through our [Stronger Europe, Stronger Ireland](#) campaign, in our paper '[Open, rules-based and digital trade to drive competitiveness](#)'. Trade and the ability to attract investment are among Ireland and the EU's most powerful assets, and at the core of economic prosperity and competitiveness. We must ensure that the EU continues to be seen as a choice location for trade and investment.

“Trade and the ability to attract investment are among Ireland and the EU's most powerful assets, and at the core of economic prosperity and competitiveness.”

This competitiveness challenge has been acknowledged by the European Commission in its 2024 Work Programme, following on from President von der Leyen's September State of the EU address to the European Parliament. In particular, the impact of the level and complexity of new legislation on business. The Work Programme sets out that better new regulation, and burden reduction in agreed legislation, including allowing time to implement the many new EU laws can bolster the competitiveness of European businesses "...without lowering social, safety, consumer protection, environmental or economic standards...". This is a welcome first step following a five-year cycle with significant and numerous new climate, environment, digital and social legislation agreed. We need to hold the EU to account on this commitment to improve and lower the burden of regulation to improve EU competitiveness.

At the same time, the EU is beginning to look ahead to the June 2024 Parliamentary elections and the ensuing change in political cycle for 2024-2029. Therefore, the focus is less on new initiatives and more on concluding negotiations with the Parliament and Council on the 154 outstanding priority files before the election campaign formally begins in April 2024. This includes key files for business such as the AI Act, Net-Zero Industry Act, Packaging and Packaging Waste Regulation, Corporate Sustainability Due Diligence Directive, and the Product Liability Directive, among many others.

Irish business is clear on what is needed to enable business and the EU institutions to work together to reach common goals of ensuring economic stability and growth. This will require addressing climate change, advancing the digital transition and developing and sustaining a stable and open international trading environment. In all of these areas the EU, through the right policy choices, can make a real difference to economic and social development within the EU and as a change leader on the global stage. Our future economic fortunes continue to demand an outward-looking, dynamic and successful EU. One that embraces change and is aligned with the needs of business and citizens.

Analysis of European Commission policy priorities for 2024

Each year, the European Commission adopts its annual Work Programme setting out the list of the most important actions it will take in the year ahead. This informs the public and the other institutions of the political commitments to present new initiatives, withdraw pending proposals and review existing legislation. [The 2024 Commission Work Programme](#), adopted on 17 October, focused on simplifying rules for citizens and businesses across the EU. This follows up on President von der Leyen's commitment to reduce reporting requirements by 25%, in line with the Commission [strategy to boost the EU's long-term competitiveness](#) and to provide relief for [SMEs](#). The catchphrase of Commission President Ursula von der Leyen's Work Programme announcement is "Delivering today and preparing for tomorrow".

The newly proposed initiatives build on President von der Leyen's 2023 [State of the European Union \(SOTEU\) speech](#). The SOTEU address is made by the Commission President to the European Parliament plenary session each September, and was instituted to make the Union more democratic and transparent. This year's SOTEU outlined the [achievements of the Commission](#) thus far, in particular supporting Ukraine, investing in the green and digital transitions, and initiatives to build resilience in social well-being. Other key messages in the SOTEU focused on the European Green Deal, economic competitiveness with a pro-business tone, progress in digital and AI, and finally geopolitics including migration, security, support for Ukraine and enlargement.

Key takeaways:

Few new proposals as the European Parliament elections approach:

Reflecting the limited time to negotiate and finalise new legislative proposals due to the proximity to the European Parliament elections in June 2024, there are only 18 confirmed new legislative and non-legislative proposals compared to 43 in 2023. This reflects that 90% of the Commission's promised initiatives have been acted upon already. However, there are also notable absences including on the revision of REACH.

Time is short for key remaining files to be agreed:

The Commission is concentrating on concluding negotiations with the Parliament and Council on the 154 outstanding priority files before the election campaign formally begins in May 2024.

This includes key files such as the AI Act, Net-Zero Industry Act, Packaging and Packaging Waste Regulation, Corporate Sustainability Due Diligence Directive, and the Product Liability Directive, among many others.

A welcome focus on competitiveness and the need to allow time to implement new policies:

The Commission Work Programme sets out that it will focus on better regulation, burden reduction, including lessening reporting requirements and allowing time to implement the many new EU laws to bolster the competitiveness of European businesses "...without lowering social, safety, consumer protection, environmental or economic standards." However, the recognition of the impact of the scale of new legislation on competitiveness has not translated into transformative or immediate changes.

Bearing the international context in mind, geopolitics sets the tone:

While there is limited time to propose new legislation, this Commission is aiming to forward significant initiatives in international relations. This will include continued solidarity with Ukraine through a new €50 billion fund for 2024-2027, preparation for EU enlargement and improving trade relations with Africa.

Key figures:

- 18 new initiatives
- 154 pending priority proposals
- 6 proposals for withdrawals
- 26 initiatives to lessen reporting requirements

EU Member States Overview



Prime Minister Geert Wilders

Dutch parliamentary elections

Parliamentary elections on 22 November in the Netherlands saw hard-right, Eurosceptic and populist Partij voor de Vrijheid (PVV) led by Geert Wilders win most seats in government with 37 out of 150. The Green/Labour alliance led by the former EU Commissioner Frans Timmermans came in second place with 25 seats, followed by 24 seats for the People's Party for Freedom and Democracy (VVD) led by Dilan Ye ilgöz-Zegerius.

This election marks a shift in Dutch politics as Mark Rutte of the VVD is leaving office after 13 years in power, and will have a profound impact on the upcoming European elections in 2024. A potential coalition of the VVD, PVV and New Social Contract party led by Pieter Omtzigt would result in an 81-seat majority. However, such a coalition could potentially take a long time to formulate as the parties in question differ in their ideologies and policies. Besides his concerning anti-Islam and anti-immigration rhetoric, Mr. Wilders assuming the role of Prime Minister (PM) would create challenges for the EU, as he advocates for a Brexit style "Nexit" referendum, ending the free movement of labour within the EU and cutting military aid to Ukraine. PVV is aligned with the Identity and Democracy (ID) group in the European Parliament.



Former Prime Minister Donald Tusk

Polish parliamentary elections

Polish parliamentary elections on 15 October saw a turnout of 74%, the highest in any Polish election with record women, youth and diaspora participating. Alongside electing members of parliament and senators, Poles voted in a referendum containing four questions concerning economic and immigration policy of the government. The current governing Law and Justice (PiS) lost their majority - and with limited coalition partners and a lost referendum PiS is highly unlikely to form the next government.

Donald Tusk, former PM of Poland and President of the European Council from 2014-2019, with his party Civic Platform (PO) and coalition partners Third Way and the Left are likely to take power, once PiS tries and fails to win a parliamentary vote of confidence. Polish President Andrzej Duda, who is closely affiliated with PiS, has publicly expressed his dislike for Mr. Tusk and vowed to use his presidential veto as he sees fit. His presidential term ends in 2025. Mr. Tusk's incoming government pledges to restore the independence of the judiciary and media, repair Warsaw's relationship with Brussels and prosecute anyone responsible for breaking the law while in power. Mr. Tusk's PO party is a member of the European People's Party (EPP) group in the European Parliament alongside Fine Gael.



Prime Minister Pedro Sánchez

Spanish parliamentary elections

In the Spanish election on 23 July, the centre-right People's Party led by Alberto Núñez Feijóo won the most seats in government, followed by PM Pedro Sánchez of the centre-left Spanish Socialist Workers' Party (PSOE), and with far-right Vox, led by Santiago Abascal becoming the third largest party in parliament. However, after negotiations to form a government, Mr. Núñez Feijóo was unable to win a simple parliament majority. Spain's King Felipe VI thus asked acting PM Sánchez to try to form a new coalition government. On 24 October, PM Sánchez and Sumar leader Yolanda Díaz signed an agreement to form a new coalition government with support from the Republican Left of Catalonia (ERC), EH Bildu, the Basque Nationalist Party (PNV) and the Galician Nationalist Bloc (BNG). As part of these negotiations to form a government, PM Sánchez signed a controversial deal with the Catalan separatists offering amnesty for those involved in the illegal 2017 independence vote. PM Sánchez's PSOE party is a member of the Socialists and Democrats (S&D) grouping in the European Parliament, and the Sumar party is affiliated with The Left group alongside Sinn Féin.



Prime Minister Robert Fico



Slovakian parliamentary elections

Slovak elections took place on 30 September, with the SMER party winning 23% of the vote and forming a coalition government with left-wing Hlas party and nationalist, pro-Russia Slovak National Party. Robert Fico, a pro-Russian, anti-Western figure has assumed the role of PM for the fourth time. Commentators have suggested that this could pose a challenge to NATO and EU unity in its response to the Russian invasion of Ukraine, marking a U-turn in Slovakia's staunch support for Ukraine thus far. PM Fico attended the first European Council of his new term in office on 26 October and is likely to collaborate closely with Hungary's PM Viktor Orbán who shares a similar stance on the Russian invasion of Ukraine and NATO. PM Fico's SMER party consists of non-attached members in the European Parliament.

Prime Minister Luc Frieden



Luxembourg parliamentary elections

In the 8 October Luxembourg election, the centre-right Christian Social People's Party (CSV) led by Luc Frieden emerged victorious with 29% of the vote, defeating the coalition led by the leader of the liberal Democratic Party, Xavier Bettel, who has been PM since 2013, with the Greens and the Socialist Worker's Party. Mr. Frieden is expected to form a coalition government, and negotiations are ongoing with outgoing PM Bettel's liberal Democratic Party. The CSV party is a member of the European People's Party (EPP) group in the European Parliament alongside Fine Gael.

Europe's Economic Security

EU Free Trade Agreements

The value of EU trade through free trade agreements with global partners surpassed €2 trillion for the first time in 2022, according to the third Annual Report on the Implementation and Enforcement of EU Trade Policy published on 15 November. Existing trade agreements should be implemented effectively, including better take-up and use of these agreements by businesses. Promoting a positive trade agenda to maximise market access continues to be a priority for business.



Angola

On 17 November, the EU and Angola signed a Sustainable Investment Facilitation Agreement (SIFA), the first EU agreement of its kind, during the EU-Angola Business Forum in Luanda. It responds to Angola's ambition to diversify its economy beyond the oil and gas sectors, which historically attracted most foreign investment.



Australia

Talks between the EU and Australia on concluding a free trade deal collapsed in late October. Both sides met in Osaka, Japan on the sidelines of the G7 ministerial. Australia introduced further demands on market access for agricultural goods. Future talks are likely to continue but no agreement is envisaged for now as the EU gets ready for Parliamentary elections in 2024 and Australia is set to have its elections in 2025.



Chile

On 16 November, Members of the European Parliament (MEPs) supported ratifying the modernised EU-Chile Advanced Framework Agreement and the accompanying Interim Agreement on Trade before the end of the Parliament's mandate next spring during a joint meeting of the institution's committees for foreign affairs and international trade.



MERCOSUR

The European Commission and member states are discussing what concessions to grant the Mercosur countries in return for the South American region accepting additional sustainability commitments from the EU as part of their long-sought bilateral trade agreement.



New Zealand

On 22 November, the Parliament signalled its approval for the EU-New Zealand Free Trade Agreement. The agreement will remove 100% of New Zealand tariffs on EU exports on its entry into force and will lift 98.5% of EU tariffs on New Zealand trade after seven years. It will also create opportunities for EU firms to enter procurement market on equal footing with local businesses.

This FTA is the EU's first to include enforceable commitments to the Paris Agreement and to core International Labour Organization (ILO) standards. Member states gave their formal approval on 27 November. Once the agreement is ratified by New Zealand, it can then enter into force, likely by mid-2024.



OACPS - African, Caribbean and Pacific States

The EU and some of the Members of the African, Caribbean and Pacific States (OACPS) signed on 15 November a successor agreement to the previous bilateral Cotonou Agreement in Apia, Samoa.

The agreement includes language aimed at bolstering the Economic Partnership Agreements, the bilateral or sub-region to sub-region agreements signed, in force, under negotiation or renegotiation with countries from the Pacific, the Caribbean and Africa.



South Korea

In September the Commission and the Republic of Korea signed an administrative arrangement to cooperate on electronic health certification and on the harmonisation of such certificates for exports of agricultural products. On 30 October, Commission Executive Vice-President Valdis Dombrovskis and Korean Minister for Trade Dukgeun Ahn agreed to add 85 new geographical indications to the EU-Korea Trade Agreement. A day later, on 31 October, both sides announced the launch of negotiations between the EU and Korea on a digital trade agreement.

Critical Raw Materials Act (CRMA)

Critical Raw Materials are a key component at the heart of European industrial production. In recent times, however, they have become highly vulnerable to disruptions stemming from geopolitical tensions – jeopardizing supply chains and threatening to derail key European Green Deal objectives.

The Council and Parliament reached a provisional political agreement concerning CRMA on 13 November. Proposed measures include increased levels of material extraction here in Europe alongside reformed permitting processes, diversification of our third-country sources and new supply chain risk assessments for businesses with Critical and Strategic Raw Materials stockpiles.

Ibec ran a CRMA webinar for members on 4 December with speakers from the Department of the Environment, Climate and Communications and BusinessEurope.

Commission Communication on Critical Technologies

On 3 October the European Commission adopted a [Recommendation on critical technology areas](#) for EU's economic security. This Recommendation builds on the [Joint Communication on European Economic Security](#) and will be referred to for further risk assessment with member states.

As highlighted by the Commission, the Recommendation itself relates to the assessment of a list of risks; namely technological risk and technology leakage. The risk assessment will be objective in character, and neither its results nor any follow-up measures can be anticipated at this stage. The following four technology areas were identified: semiconductors, AI, quantum technologies and biotechnologies.

The Commission will engage with member states via expert forums to initiate collective risk assessment for the listed groups. In addition, the Commission might present further initiatives in this space in 2024.



OECD publication on 'Understanding the Potential Scope, Definition and Impact of the WTO E-Commerce Moratorium'

The 2023 OECD Trade Policy Paper on ['Understanding the Potential Scope, Definition and Impact of the WTO E-Commerce Moratorium'](#) highlighted that the cost associated with the lapse of the Moratorium extends beyond fiscal implications.

The publication stresses that failure to renew the Moratorium can result in greater policy uncertainty as tariffs on electronic transmissions have the potential to reduce domestic competitiveness globally, distort a predictable and duty-free environment associated with trade, and impact smaller and women-owned firms.

The evidence in the paper demonstrates that there is a strong case for the Moratorium to be renewed. Ibec continues to advocate for making the Moratorium solution permanent on the negotiation agenda of the European Commission at the next WTO Ministerial Conference (MC13) in February 2024.

Windsor Framework can enable new opportunities in the UK relationship

Since 1 October, the new conditions set out in the Windsor Framework (February) for the Protocol on Ireland / Northern Ireland (NI) have started to operate. Most notably, trade in goods from Britain to NI may now be declared as for NI-only (“green lane”) or for potential circulation on the EU single market (“red lane”).

Under the “red lane”, goods move under the same conditions as all other Britain-Ireland/EU movements. Under the “green lane”, goods must comply with NI only labelling requirements at individual, box and / or retail level to ensure products are not subsequently placed on the EU market. From 30 September 2024, “green lane” goods will then be subject to reduced customs formalities and SPS checks.

For the business community a key priority has been to sustain the stability that has delivered two decades of investment and growth in NI and across the island of Ireland.

Critically, the Windsor Framework has shown that it can deliver this by providing a framework to address long-standing issues relating to trade in goods, as well as the supply of medicines, VAT and excise rules, state aid and UK tariff rate quotas.

The stability and legal certainty brought by the Windsor Framework is key for business. This foundation can enable deepened cooperation on issues that will be key for the future competitiveness of EU and UK businesses. The improved EU-UK relationship has already delivered significant mutual benefits for Irish, British and European businesses including a pathway to greater collaboration in financial services, through a Memorandum of Understanding on regulatory cooperation, and research and innovation cooperation through UK participation in Horizon Europe from 1 January 2024.

EU-US Trade Relations

EU-US Summit

The EU-US Summit on 20 October presented an opportunity to review the transatlantic partnership and areas of cooperation within the partnership. The summit was largely dominated by the topic of regional stability in the Middle East and Ukraine.

At the end of the summit, the leaders adopted a [joint statement](#), which includes a roadmap to underpin and further strengthen EU-US relationship for years to come. The statement highlighted the progress made towards reaching a targeted critical mineral agreement and encouraged further work of the Trade and Technology Council. However, there was no deal reached on the steel and aluminium tariffs and no progress was made on the aircraft subsidies dispute.

Ibec was represented by BusinessEurope in Washington DC where key business concerns such as rejecting protectionism, avoiding discrimination, resolving outstanding disputes, guarding against regulatory overreach and divergent regulatory approaches were discussed. BusinessEurope also published a [joint statement](#) with the US Chamber of Commerce. The statement called on leaders on both sides to reaffirm the importance of robust transatlantic commercial ties.

EU-US Trade and Technology Council (TTC)

In September, the EU-US Trade and Technology Council (TTC) celebrated its second anniversary. Over the last two years, the TTC has fostered collaboration between the EU-US and placed itself as a key forum for discussion and stakeholder engagement.

The fourth Ministerial meeting of the TTC took place in Luleå, Sweden on 31 May. During the last meeting both the EU and US agreed to work more closely on sustainable trading practices and the development of artificial intelligence (AI) standards but failed to reach a deal on critical raw materials.

The upcoming TTC Ministerial meeting is intended to take place before the end of 2023 to review and advance the joint work. The exact date and venue of the meeting is yet to be announced. Some of the key priority areas for business include enhancing trade and investment, emerging technologies, AI, semiconductors, stakeholder engagement and transparency.

The lack of substantial outcomes from the recent EU-US Summit makes the fifth TTC Ministerial particularly consequential. Ibec continues to stress the importance of maximizing the full potential of the TTC for trade and competitiveness.

From Our Policy Desks

Ibec's Climate Action Toolkit for Business

Ibec has launched a new resource to help businesses reduce their greenhouse gas emissions and play a more proactive role in the fight against climate change. Ibec's Climate Action Toolkit was developed in collaboration with Accenture and provides businesses with everything they need to begin their climate action journey.

The Toolkit is ideal for anybody new to subject of climate action struggling to keep pace with recent developments in sustainability legislation and the growing expectations of investors, consumers and other corporate stakeholders.

The Toolkit is rooted in industry best practice and is aligned with the GHG Protocol Corporate Standard, seen by many as the gold standard for company GHG emission management and disclosure. In this way the five steps can be applied by any business globally.

At the heart of the Toolkit is a five-step process that brings the business through carbon footprinting, employee mobilisation, target setting, strategic implementation, and progress measurement and reporting.



The toolkit also includes an extensive glossary of climate science and policy terminology, an overview of relevant EU legislation, a guide to voluntary sustainability initiatives, and a summary of the unique challenges facing the food and drink, commercial and financial, technology, and public sectors.

Ibec is now running a series of workshops at regional and sectoral level to help members them implement the Toolkit.

Click [here](#) to access the Toolkit and begin your climate action journey.

EU Regulation of AI

In April 2021, the European Commission proposed the Artificial Intelligence (AI) Act whose aim was to regulate AI systems in the EU. The scope includes systems produced and used in the EU and certain systems produced outside, but used in, the EU. The Commission proposal took a risk-based approach. The higher the potential risk posed by using a system to safety or rights, the higher the regulatory requirements.

By June 2023, the European co-legislators, the Council and Parliament had adopted positions on the Commission proposal and all parties entered 'trilogue' negotiations to finalise the AI Act. Technological developments have also had a bearing in this debate. In finalising the Act, Ibec recommended the following principles to EU co-legislators:

1. Safeguard a proportionate, human-centred approach to the governance and regulation of trusted AI development and adoption, based on evidence and risk.
2. Ensure a focused scope. Focus on where the most widespread and significant societal damages are likely to arise.

3. Safeguard a proportionate, technology neutral and risk-based approach.
4. Ensure a clear and proportionate allocation of compliance responsibilities across different actors in the AI value chain.
5. Avoid unnecessary regulatory duplication and conflicts between the proposed AI Act provisions and other EU Regulation.

On 9 December, a provisional agreement was reached on the Act. The text will be finalised in the coming weeks before it is approved by the European Parliament and Council before publication in the Official Journal. The provisional agreement provides that it should apply two years after its entry into force, with some exceptions for specific provisions.

Paul Duffy announced as new Ibec President 2023-2024

Paul Duffy, Senior Vice President, Small Molecule Operations for Pfizer Global Supply (PGS) was appointed as Ibec President for 2023-2024, succeeding Imelda Hurley, CEO of Coillte.

Marking the announcement, Paul Duffy said “It is a privilege to assume the role of Ibec President for the forthcoming 12 months. Our current strong economic positioning places us at an intriguing juncture, and I firmly believe that this presents us with a remarkable opportunity to progress many aspects of our society.”

“Undoubtedly, the most significant catalyst for the growth and advancement of our industries in Ireland remains our people. It is imperative that Ireland continues to excel as country that not only attracts diverse talents but also nurtures their careers, providing an environment that is ideal to live and work. I look forward to engaging with the government on behalf of our members and progressing Ibec’s agenda, ensuring Ireland remains a place where businesses and their employees can flourish and thrive.”



Danny McCoy, Ibec CEO, Paul Duffy, incoming Ibec President, Imelda Hurley, former Ibec President, Simon Coveney, Minister for Enterprise, Trade and Employment.



Ibec CEO Danny McCoy said “As we celebrate 30 years of Ibec, we are thrilled to announce Paul as the incoming President. With a legacy spanning more than 50 years in Ireland, Pfizer stands as a prominent industry leader. Paul himself is a distinguished figure in the realms of Irish and European business, and his extensive experience and profound insights will undoubtedly fortify our efforts in the upcoming year as we navigate the intricacies of the economy. We extend our best wishes to him for a successful year ahead.”

Paul has worked for Pfizer for more than 30 years and has held multiple roles of increasing responsibility. Prior to his current role, Paul was Vice President, Innovative Product Portfolio Management, Transformation, Strategy & Innovation. He also held the role of Vice President for the Biopharmaceutical Manufacturing Operations and was leader of the PGS Transformation Team. Prior to that he led the External Supply Operating Unit & Pfizer CentreOne and Business Development Team.

Paul is a current Board Member of Ibec and recently held the position of Chairperson of the Workplace Relations Commission. Over the years he has been a Board Member of various organisations, including IDA Ireland, and he was President of the American Chamber of Commerce.

Sectoral Highlights



Irish Whiskey among European Geographical Indications (GIs) celebrated at European Parliament event in Strasbourg

The Irish Whiskey Association (IWA), part of Drinks Ireland, was honoured to represent the all-island Geographical Indication (GI) for Irish Whiskey at an event in the European Parliament at its October Strasbourg session. The IWA presented to MEPs together with representatives of French Cognac and Italian Parmigiano Reggiano cheese, highlighting the benefits afforded to the sector due to its recognition as a geographical indication – designating its origin on the island of Ireland and ensuring the highest standard of quality for Irish Whiskey. Our GI status helps to protect Irish Whiskey from imitator whiskeys, and further creates market exclusivity which protects jobs at home and increases the value of this premium product.

The IWA also emphasised the opportunities of free trade, with 95% of Irish Whiskey exported, generating an annual export revenue exceeding €1 billion in 2022.

All efforts must be made to continue to progress the trade agenda with established and emerging trade partners – and protect our GIs as part of these negotiations.

Due to Irish Whiskey’s unique status spanning two jurisdictions, additional work is often needed in trade negotiations, particularly on rules-of-origin. The commitment of EU and UK negotiators in this regard was commended at the European Parliament event.



Eoin Ó Catháin, Director of the Irish Whiskey Association, along with the Bureau National Interprofessionnel du Cognac (BNIC), the Consorzio del Formaggio Parmigiano Reggiano and the Organization for an International Geographical Indications Network (oriGIn), presented at a roundtable event organised by Arnaud Danjean MEP (EPP, France), and attended by several MEPs across political groupings

The protection and strengthening of the GI system will be among the key priorities for the Irish Whiskey Association ahead of the European elections taking place in June 2024.

Ireland as the epicentre of aircraft leasing



Aircraft Leasing Ireland (ALI), the Ibec group representing the aircraft leasing sector stands as the pivotal force driving the aircraft leasing industry in Ireland, championing the nation’s role as the foremost global hub for aircraft leasing. Our primary mission is twofold: to fortify and advance Ireland’s position in this dynamic sector and to be the authoritative representative voice, harmonizing stakeholder input to formulate industry stances. ALI boasts a membership roster that includes some of the world’s largest aircraft leasing companies.

Aircraft leasing, a linchpin in global aviation and travel, takes centre stage in every corner of the globe, encompassing a fleet of over 10,000 leased aircraft worldwide. The significance of aircraft lessors is underscored by their pivotal role in affording airlines unparalleled flexibility to meet evolving customer demands, particularly as they spearhead the introduction of cutting-edge technological aircraft.

Notably, Ireland emerges as the undisputed epicentre of aircraft leasing, commanding control over more than 60% of the world’s leased aircraft.

The eminence of the Irish aircraft leasing industry is deeply rooted in over four decades of expertise, tracing its origins to the establishment of the world’s inaugural commercial aircraft leasing company, Guinness Peat Aviation, in 1975.

ALI is at the forefront of Ireland’s initiatives to strengthen global economic connections, with a particular focus on expanding the nation’s Double Taxation Treaty Network. In close collaboration with the Government ALI is actively involved in updating and enhancing existing networks (such as Indonesia, India and Australia). Our paramount objective is to ensure that the provisions within these treaties not only meet the highest standards but also remain relevant to the dynamic landscape of international business. Concurrently, ALI remains deeply committed to preserving Ireland’s competitiveness in taxation, legislation and regulation. By doing so, ALI reinforces its role in cultivating an environment that is attractive to businesses, positioning Ireland as a prime choice for those seeking a strategic and advantageous operational base. This proactive approach aligns with ALI’s mission to champion Ireland’s standing as a leading global centre for aircraft leasing and underscores our dedication to facilitating economic growth and collaboration within the industry.

The S in ESG Summit 2023

Ibec's inaugural S in ESG Summit took place on 30 November at the InterContinental Hotel in Dublin. The Summit has convened senior business voices to discuss the leadership role business can play to support social cohesion in Ireland, and took on a unique interactive format.

Speakers examined the societal issues causing polarisation in Ireland and beyond, and how they are posing a huge risk to Ireland's competitiveness and long-term prosperity. Delegates reflected on the future of corporate leadership, cost competitiveness issues and securing Ireland's economic future, and the Summit's expert speakers debated why at a point of inflection, fostering social cohesion and stability is imperative for a successful and sustainable business model in Ireland.



Danny McCoy, Ibec CEO; Cormac Bradley, Managing Partner, Reputation Inc; Hilary O'Meara, Country Managing Director, Accenture UK & Ireland; Mark Kramer, Former Senior Fellow, Harvard and Partner, Congruence Capital; Imelda Hurley, Coillte CEO; and John Mahony, CEO, Reputation Inc.



The Global Compass: The S in ESG

In September, Ibec Global introduced the first edition of The Global Compass, a quarterly editorial for business leaders. This edition focuses on the S in ESG and includes four sections.

- Major trends are shaping the ecosystem of a company's social interactions. In an era of total transparency, companies must take extra care to avoid reputational damage.
- Identifying and shaping the ecosystem of a company's social interactions. Business leaders should have proactive strategies to address stakeholder engagement and devise ways to address risks while future-proofing the strategy.
- What makes the "S" so central. Material and existential threats that go beyond reputational risks are plausible should regulatory non-compliance occur.
- The perfect timing to make an impact. The more companies adopt strong ESG strategies the more these will collectively form a strong basis to advocate for regulatory harmonisation across borders, improving socioeconomic outcomes and stability in global markets.

Read the September editorial [here](#).

Stronger Europe Stronger Ireland



Open, rules-based and digital trade to drive competitiveness

Trade and the ability to attract investment are among Ireland and the EU's most powerful assets, and at the core of economic prosperity and competitiveness. As such, an ambitious and sustainable trade policy agenda driven by openness is key to Europe's competitiveness. It is an opportunity to update business on the main relevant items on the EU agenda and the Government's priorities.

In this new phase of globalisation, it is paramount to safeguard an open, competitive and sustainable trade environment. To this end, the EU must be careful in reshaping its trade policy in line with the concept of open strategic autonomy: combining international leadership and engagement with like-minded partners to ensure open markets with a robust defence of values and interests. We must ensure that the EU continues to be seen as a choice location for trade and investment.

At the core of Ibec's objectives is a commitment to openness as the driving force behind the EU's position as the world's largest trader of goods and services. According to CSO data contained in the report, Irish goods exports increased by 36% since 2019, with Medical & Pharmaceutical Products, Organic Chemicals, Professional, Scientific & Controlling Apparatus, and Food and drink among the top exports. Meanwhile, services exports grew by 53.4% during the same period, with Financial Services, Computer Services and Business services among the top three service exports. The UK and US remain Ireland's largest trading partners, with Germany, Belgium and the Netherlands being Ireland's top EU trading partners.

Trade policy recommendations

1. Create a reliable and trusted multilateral trading system.
 - Ensure effective and rules-based trade for the benefit of all.
2. Renew the transatlantic partnership.
 - Advance the revitalised transatlantic relationship to promote a positive global trade agenda.
3. Promote a positive trade agenda to maximise market access.
 - Enable international partnerships characterised by openness.
4. Develop resilient and diverse supply chains.
 - Safeguard sustainability in global value chains.
5. Lead a digital decade that is open for business. Enhance further opportunities by fostering digital trade and enabling trusted cross-border data flows.

Read the full report [here](#).





Simon Coveney TD, Minister for Enterprise, Trade and Employment: View on trade policy

Global trade is essential to Ireland's economic wellbeing, with trade policy playing an important role in promoting and protecting Ireland's values. As a small, open economy, Ireland relies on external demand and international markets for sustained and continued growth, as it underpins 1.3 million jobs, which is nearly half of the workforce across all regions of Ireland. The multilateral, rules-bound order that supports our ability to trade around the world in a fair and sustainable way is a cornerstone of our national prosperity.

In our approach to trade and developing enterprise domestically, Ireland is cognisant of European developments on competitiveness, which has become an increasingly prominent feature on the EU agenda since the release of the communication '*Long-term competitiveness of the EU: looking beyond 2030*'. The priorities set out in the communication are in areas such as public investment, education and skills, and access to private capital, are similarly recognised as priority areas in the Government's *White Paper on Enterprise 2022-2030*. The National Competitiveness and Productivity Council's recent report '*Ireland's Competitiveness Challenge 2023*' also identifies improved performance on innovation and delivery of infrastructure as being key to our future competitiveness.

Amid increased geopolitical fragmentation and with strategic autonomy – the capacity to act autonomously when and where necessary and with partners wherever possible – now recognised as a core tenet of EU competitiveness, Ireland must ultimately focus on improvements in our innovation and productivity performance if we are to achieve our vision for 2030 for Irish-based enterprise to succeed through competitive advantage. We must also look to capitalise on this performance through trade.

Underlying Ireland's approach to trade is the Government's four-year Trade and Investment Strategy, '*Value for Ireland, Values for the World*', the goal of which is to see Ireland grow sustainably, diversify export markets and provide for Ireland's continued economic wellbeing. The strategy addresses not only trade and investment issues but also climate and sustainability by setting out a principled and holistic approach to trade policy.

The strategy serves as a means to deepen and extend trade relationships, create more opportunities, make trade agreements more effective and transparent, and address not just our interests but also our values, by including measures to support sustainable development, fair and ethical trade, and human rights.

The strategy sets out seven priority actions including: diversifying our markets, strengthening supply chains, and ultimately supporting continued prosperity and higher living standards. In particular, the strategy's priority actions of diversifying our markets along with strengthening supply chains will help ensure Ireland's resilience.

With a small domestic market and an increasingly competitive global environment, further expansion into overseas markets is essential to our continued economic growth. Our EU membership ensures that we have access to the largest network of Free Trade Agreements in the world which creates new opportunities and has been key to our success in growing our exports and attracting foreign investment. Our economy has recovered strongly from the Covid-19 pandemic on the strength of our international trade. Last year, Enterprise Ireland supported companies reported an increase of 19% in export sales over the previous year. IDA Ireland reported growth in employment across MNCs of 9%, and for the first time, our trade exceeded €1,000bn.



Ibec's trade policy paper launch event with Minister Coveney

On Tuesday 14 November, Ibec's EU & International Affairs team launched a new trade policy position paper, 'Open, rules-based and digital trade to drive competitiveness' with Simon Coveney TD, Minister for Enterprise, Trade and Employment and Barbara Nolan, Head of the European Commission Representation in Ireland. The event was well attended by Ibec members, government officials and representatives from EU embassies and permanent representations in Dublin.

Against the backdrop of geopolitical upheaval, Ibec emphasised the critical role of openness in strategic autonomy to advance economic resilience and global competitiveness as the EU and Ireland embrace the transition to climate neutrality and the advancement of the digital era.

At the event, Pat Ivory, Director of EU & International Affairs introduced the paper and outlined Ibec's key priorities for Irish and EU trade. This was followed by a keynote address by Minister Coveney who commended the paper and expanded upon government policy priorities. Danny McCoy, Ibec CEO then moderated a panel discussion with Minister Coveney and Barbara Nolan, Head of European Commission Representation to Ireland.

You can read the policy paper [here](#).



Trade event with BusinessEurope and Barry Andrews MEP at the European Parliament



On 27 September, Ibec and BusinessEurope hosted an event alongside Barry Andrews MEP at the European Parliament titled 'Open Strategic Autonomy: How Trade Policy can best support European competitiveness.'

During the event, Markus Beyrer, BusinessEurope's Director General made opening remarks, while Barry Andrews MEP (IE, Renew), Kathleen Van Brempt MEP (BE, S&D) and Pat Ivory, Director of EU & International Affairs, participated in the panel discussion, which was moderated by Luisa Santos, BusinessEurope Deputy Director General. For decades, trade policy has played a key role in supporting the EU's competitiveness and in influencing investment decisions in Europe. In the context of the current economic headwinds, geopolitical tensions and ambitious EU legislative agenda, panellists discussed how trade policy can best support European competitiveness.



Read BusinessEurope's policy paper [here](#).

Ibec EU & International Events and Activities



Ibec launched the findings of the 2023 Manufacturing in Ireland Report during a webinar on 7 November. This report underlines that competitiveness and the cost of doing business in Ireland are significant issues for the manufacturing sector. From Ibec, Sharon Higgins, Executive Director of Membership and Sectors; Gerard Brady, Head of National Policy and Chief Economist; and Pat Ivory, Director of EU & International Affairs, had a panel on the opportunities and challenges facing the manufacturing sector.

Ibec is calling on the government to continue to invest in the twin transition - digitalisation and sustainability – as well as R&D, to ensure we can continue to move manufacturing sites up the value chain to enable Ireland to compete globally.

Read the full report [here](#).

Irish exports of goods: EU rankings



OECD Global Forum on Trade

The OECD Global Forum for Trade took place in Paris on 3 October, titled 'Making digital trade work for all'. The aim of the forum is to promote an evidence-based multistakeholder dialogue on how to collectively make digital trade work. Five sessions dedicated to different themes brought together a diverse set of stakeholders to discuss OECD priorities in the run-up to MC13.

The Forum was accompanied by meetings of the Business at the OECD (BIAC) Trade Committee, with the OECD leadership, and the OECD Trade Committee with Government officials from OECD member countries. Ibec's Pat Ivory chaired the BIAC panel discussion on 'The road to MC13, the way forward' and represented BIAC during the plenary sessions of the OECD Trade Committee.



Marion Jansen, Director of the Trade and Agriculture Directorate, OECD and Pat Ivory, Ibec and BIAC.

WTO Public Forum 2023 in Geneva

On 12-15 September, an Ibec delegation attended the 2023 WTO Public Forum in Geneva to examine how trade can contribute to a greener and more sustainable future. The Forum explored how trade can facilitate access to environmental goods, services and technologies.

Klaudia Dudzinska, Trade & International Affairs Executive and Austin Dowling, Technology Ireland Senior Executive, Ibec, attended the BusinessEurope event on the green transition, the European Services Forum and the DIGITALEUROPE panel on Greener economies through digitalisation.



BusinessEurope Council of Presidents

On 23-24 November, President Paul Duffy, CEO Danny McCoy and Director of EU & International Affairs Pat Ivory represented Ibec at the BusinessEurope Council of Presidents in Brussels in advance of the Belgian Presidency of the Council of the EU in the first half of 2024.

The programme included engagements with European Commission Executive Vice-President Valdis Dombrovskis, Belgium's Deputy Prime Minister Paul Van Tigchelt, and Koen Lenaerts, President of the European Court of Justice.



Paul Duffy, Ibec President.



European Commission Executive Vice-President Valdis Dombrovskis.



Ibec delegation

Ibec meet with D9+

Ibec and its European partners, the Business 9+ (B9+), met with D9+ ministers in Brussels, Belgium on 4 December.

In a joint statement, the B9+ presented a vision for a digitalised Europe that rises to the challenges of the 21st Century, creating further prosperity and resilience in the period 2024-2029.



Erik O'Donovan, Ibec's Head of Digital Economy Policy, presenting to D9+ Ministers



Dara Calleary, Minister of State for Trade Promotion, Digital and Company Regulation, Erik O'Donovan, Ibec, and Carme Artigas, Spanish Secretary of State for Digitalisation and Artificial Intelligence

CBAM Webinar

On 11 September, Ibec, alongside Engineering Industries Ireland, hosted a webinar titled

'Carbon Border Adjustment Mechanism (CBAM): What businesses need to know'.

The webinar provided practical information and guidance for businesses to aid them in understanding the CBAM. The webinar included a briefing from the Environmental Protection Agency (EPA) Ireland and Revenue Commissioners (Ireland).



Klaudia Dudzinska and Pat Ivory, Ibec, with Revenue Commissioners and Shane Bernie, Engineering Industries Ireland.

Detailed information is available on the CBAM website [here](#).

The recording is available for Ibec members [here](#).



Windsor Framework and UK Target Operating Model Webinar

On 19 July, Ibec hosted a webinar for members with information on the Windsor Framework and UK Target Operating Model ahead of changes implemented in October 2023 for trade in goods between Britain and the island of Ireland. There were presentations from Karl Gardner, Brexit Director EU Division, Department of Foreign Affairs; Celine O'Neill, Principal Officer at Customs Division, Revenue Commissioners; and Damien Flynn, Head of Brexit and International Trade Division, Department of Agriculture, Fisheries and the Marine. A Q&A session was moderated by Pat Ivory, Ibec Director of EU & International Affairs..

The recording is available for Ibec members [here](#).

Critical Raw Materials Act Webinar

On 4 December, Ibec's Klaudia Dudzinska, Trade & International Affairs Executive and Keenan Stack, Environment, Transport and Infrastructure Executive hosted a webinar providing expert information and practical guidance for members to aid them in understanding the impact of the Act. Speakers included Michael McHugh, Geoscience Policy Division, Department of Environment, Climate & Communications (DECC) who outlined broader government agenda and Daniele Olivieri and Sofia Bournou, Senior Advisors, BusinessEurope who briefed on business perspectives on the European Green Deal.

The recording is available for Ibec members [here](#).



Ibec Responds with Deirdre Clune MEP and Pat Ivory

On 11 September, Ibec published Episode 28 of Ibec Responds for a discussion to mark 30 years of the European single market. Pat Ivory was joined by Deirdre Clune MEP (IE, EPP). MEP Clune is a member of the Internal Market Committee in the European Parliament. The single market has provided Irish businesses with access to a market of over 500 million consumers, allowing them to expand their customer base and increase revenue. Episode 28 of Ibec Responds is available wherever you source your podcasts or from the Ibec website [here](#).



John Hume European ‘Spirit of Peace’ Lecture

On 24 October, the third John Hume European ‘Spirit of Peace’ Lecture took place at Ibec’s office in Brussels. The lecture was delivered by European Commissioner for Financial Services, Financial Stability and Capital Markets Union, Mairead McGuinness, and chaired by Tony Connelly, RTÉ Europe Editor.

During her speech Commissioner McGuinness said: “The spirit of 1998 is about focusing on compromise and collaboration to resolve conflict. It isn’t easy. It requires political courage. It requires leadership – rather than following their darkest impulses, leading your community to brighter days ahead. And that requires an appeal to hope... But fundamentally the Good Friday Agreement shows that it can be done, even when all hope is lost and days are dark.”

You can watch the full lecture [here](#).



For Peace + Prosperity Brussels event

Ibec’s ‘For Peace + Prosperity’ series of events to mark the 25-year anniversary of the Belfast/ Good Friday Agreement was concluded by an evening event in Ibec’s Brussels office with Ambassador Kevin Conmy, Embassy of Ireland to Belgium and Luisa Santos, Deputy Director General BusinessEurope to lead the discussion with EU stakeholders. The discussion focused on the all-island economy and the crucial role businesses played in fostering peace and prosperity.

Meetings with international representatives in Dublin



On 2 November, Ibec met Georgeta Bratu, Minister Counsellor, Embassy of Romania to Ireland, and H.E Laurențiu-Mihai Ștefan, Ambassador of Romania to Ireland.



On 16 October, Ibec met Carl Rees, Manager, Economic and Community Development Electricities of North Carolina and Danny Chavez, Chief Business Recruitment Officer from the Charlotte Regional Business Alliance, USA.



On 15 November, Pat Ivory and Klaudia Dudzinska, Ibec, met Yura San, the new Director General of Japan External Trade Organisation (JETRO) London and Yasuyuki Ozeki, JETRO Dublin Representative.



On 27 October, Ibec and Aviné McNally, Head of Membership, Ibec met with a delegation from Ninh Binh Province and the Vietnam Chamber of Commerce (VCCI).

Munster Technological University and Irish College Leuven visit to Ibec Brussels office

Munster Technological University's MBA students participated in a week-long educational trip at Irish College Leuven. This included a trip to the European Parliament and to Ibec's office in Brussels on 24 October, discussing the work of the organisation with Neil Willoughby and Róisín de Bhaldraithe. Students were introduced to the EU legislative process and Ibec's 'Stronger Europe, Stronger Ireland' campaign.



Irish Young Professionals Network Brussels



On 27 June, the Irish Young Professionals Network (IYPN) was launched with an informal networking event, providing an opportunity to get to know other Irish young professionals based in Belgium.



On 10 October, an information session was hosted at the Embassy of Ireland to Belgium with a networking lunch followed by a panel of experts from the Office of the Brussels Commissioner, and Stan De Spiegelaere, professor in social dialogue at Ghent University.



If you want to pick up on any of these items, don't hesitate to contact any member of the team.



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