

# ibec Europe & Global Focus

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**ibec**  
For Irish Business

## **Electing for Business**

Ibec's European Election campaign

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# Electing for Business

As we publish the spring 2024 edition of the Ibec Europe and Global Focus, we look ahead to a critical period for Ireland and Europe. It is a period of significant adjustment and transition for business and society as new legislation, unprecedented in complexity and scale, enters into force across environmental, digital and social policy, among others. It is a turbulent period as geopolitical tensions continue and global competition intensifies. It is a period of challenge for employers as significant new EU social and labour market policies are introduced concurrent with a range of new social policies at national level. It is a period of reflection as EU leaders consider their policy priorities for the Strategic Agenda 2024-2029 in the context of the publication of Enrico Letta's 'Future of the Single Market' report. We await publication of Mario Draghi's report on the future of European Competitiveness, which promises to 'propose a radical change' focused on enabling scalability of European firms, delivering public goods and securing the supply of essential resources.

It is also a period of change with up to half of the world's population facing elections in Europe, the USA, Ireland, the UK and elsewhere. The EU institutions are set to be renewed following the elections for the 2024-2029 European Parliament with the subsequent appointment of a new College of Commissioners and a new European Council President later in the year. The EU is central to our future success, as business and as citizens. The European Parliament elections on 7 June are an opportunity to help shape that future. An opportunity to put strong Irish voices into one of Europe's key institutions. An opportunity to strengthen the EU for business and citizens in the new political cycle 2024-2029.

**“Irish business must ensure its voice is heard at EU level and Irish citizens must exercise their right to vote in European elections.”**

How? By putting competitiveness at the forefront. The strength of the European economy and its ability to deliver for its people depends on the success of businesses, large and small. This will determine our ability to grow and prosper, attract investment, provide job opportunities, enhance living standards and generate the resources needed to improve public services and infrastructure. It will also determine our ability to set and implement world-leading regulatory standards.

In this edition, we set out our vision to deliver this through our Electing for Business campaign. Our vision is for an EU that is focused on its strengths and competitiveness, that leads an inclusive and innovative digital decade, that puts sustainability at the heart of our prosperity, and that is open for trade and investment.

We also highlight the priorities of some of Ibec's sectors and Ibec's St. Patrick's engagements in Washington, New York and Brussels, we profile Ibec member daa Group, and cover key EU developments including the Special European Council on competitiveness, the Belgian Presidency La Hulpe social summit, and Enrico Letta's Single Market report as well as Ibec's engagement during its preparation.

This year of change is an opportunity to strengthen our influence in the EU and to set out a vision for a more competitive, innovative, sustainable and open EU. To avail of this opportunity, Ireland and Irish business must ensure its voice is heard at EU level and Irish citizens must exercise their right to vote in European elections. Never has it been more important to show the strength of democratic action.





# Electing for Business

## Ibec Priorities

### 1. Competition and regulation: Focus on competitiveness

- Develop a more effective mechanism to track and monitor the impact of the cumulative regulatory and compliance burden on business
- Substantially reduce the introduction of new EU legislation to provide an implementation period for recently introduced measures and focus on growth not only compliance
- Adopt stronger investment and proactive growth measures to address sustainability and other challenges and ensure that EU industrial policy supports a broad range of sectors

### 2. Single Market: Unlock potential for capital and digital to support innovation

- Develop a new Single Market strategy which underpins fair competition and supports pro-growth policies of open small member state economies
- Accelerate the introduction of the Capital Markets Union and maximise the potential of digital and AI to support innovation
- Review existing EU State Aid rules to ensure that a level playing field exists across the Single Market and adopt a broader EU level approach to strategic investment priorities

### 3. EU social policy and the Labour Market: Concentrate on EU added value

- Ensure that social and labour market policies are not undermining the global competitiveness of EU business
- Fully reflect the individual Member State industrial relations models in the development of any new social or labour market policies
- Place greater emphasis on labour market policies such as upskilling and training which will enhance the overall competitiveness of the EU

### 4. Geopolitics, trade and investment: Renew commitment to openness

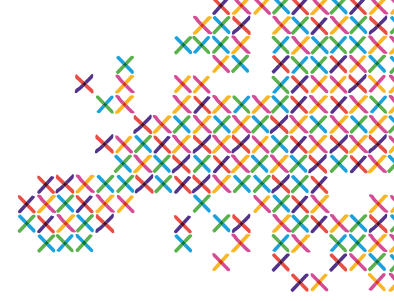
- Advance an ambitious trade policy, safeguarding an open and competitive business environment to drive EU competitiveness
- Foster closer relations, strategic partnerships, and common standards with key trading partners such as the US and the UK to raise global standards and underpin shared prosperity objectives
- Work with trading partners to address tariff and non-tariff trade barriers and seek to advance the full potential of EU goods and services trade, including digital

## Electing for Business campaign launch

On 31 January, Mairead McGuinness, European Commissioner for Financial Stability, Financial Services and Capital Markets Union and Danny McCoy, Ibec CEO, launched Ibec's Electing for Business campaign at our office in Brussels to an audience of MEPs and advisors, officials from the Commission and the Perm Rep, member companies, colleagues, and stakeholders from Brussels. This event marked the start of Ibec's 2024 campaign focused on the importance of the EU for business and the role that the next European Commission and Parliament can play in shaping the future environment.







# Timeline

25 April – 5 June

Official Campaigning Period

7 June

European Parliament Elections

17 June

Informal meeting of the European Council

*Possible nomination of Commission President*

27 – 28 June

European Council

*Adopt strategic agenda 2024-2029*

16 – 19 July

Constituent meeting of new European Parliament

16 – 19 September

Vote on election of Commission President

*Preceded by publication of proposed political guidelines for the European Commission 2024 – 2029*

September – November

Parliament hearings of prospective Commissioners

*Preceded by publication of mission letters*

November/December

European Commission Work Programme 2025

New European Council President

## Key Committees for business (in alphabetical order)

- ✕ **AGRI – Agricultural and Rural Development**  
Responsible for the Common Agricultural Policy (CAP), as well as policy on animal health, plant health, agricultural products quality, forestry and agroforestry.
- ✕ **ECON – Economic and Monetary Affairs**  
Responsible for economic governance, economic development, competition and tax.
- ✕ **EMPL – Employment and Social Affairs**  
Responsible for employment and social policy including working conditions, mobility, and elements of discrimination at work and in the labour market.
- ✕ **ENVI – Environment, Public Health and Food Safety**  
Responsible for environment and climate policy, including carbon reduction, circular economy, public health and air and water quality.
- ✕ **IMCO – Internal Market and Consumer Protection**  
Responsible for oversight and scrutiny of rules on the single market including digital, and consumer protection.
- ✕ **INTA – International Trade**  
Responsible for evaluating all EU trade and investment agreements.
- ✕ **ITRE – Industry, Research and Energy**  
Responsible for industrial policy, research and innovation, and energy policy among others.
- ✕ **TRAN – Transport and Tourism**  
Responsible for transport and tourism policy, including aspects regarding the climate and environment.

Link to Committees website [here](#)

## Political context

### Enrico Letta's 'Future of the Single Market' report

In March and June 2023, EU leaders discussed how to build a robust and future-proof economy that will secure prosperity. In this context, they called for ambitious action to complete the single market and to harness its full potential. Enrico Letta, the President of the Jacques Delors Institute and former Prime Minister of Italy, was tasked with presenting an independent report on the future of the single market to EU leaders. This report was presented at the European Council on 17-18 April 2024. Letta's report, titled '[Much more than a market](#)' calls on the EU institutions to establish a strategy for the future of the single market for the next political cycle. It calls for a competitive industrial strategy capable of counteracting instruments recently adopted by other global powers such as the US and China. Amid growing fears of Europe's potential deindustrialisation, the report calls for increased public and private financing to develop Europe's industrial capabilities in order to become more autonomous in the strategic domain. To improve competitiveness, Letta also calls for the integration of financial, energy and telecommunications markets.

The Report is based on 3 key topics and processes that will shape the EU in the coming decade, according to Letta:

- i) commitment to (fair) green and digital transition,
- ii) decision to pursue enlargement,
- iii) imperative to enhance EU's security.

Read the report [here](#).

### Ibec engagement with Enrico Letta

Ibec CEO Danny McCoy hosted a bilateral meeting with Enrico Letta during his visit to Dublin (8 December 2023) and Ibec also met him twice in Brussels as part of meetings of BusinessEurope's Executive Committee (26 October 2023) and Internal Market Committee (15 November 2023). Following these engagements, we sent Letta detailed emails on the Ibec position on the development of the single market as summarised in our campaign, [Stronger Europe, Stronger Ireland](#), and dedicated paper entitled '[The potential of the Single Market: An EU that is focused on its strengths and competitiveness](#)' (May 2023). In the introduction of the report, the section on the 'A fifth freedom for a new Single Market', reflects a key part of our discussion and follow-up with Letta.



### EU Summit outcomes

The European Council (EUCO) conclusions, agreed upon by EU leaders during their Summit on 17-18 April, welcomed Enrico Letta's report and presented a 'New European Competitiveness Deal'. With a nod to the benefits brought by the four freedoms over the past 30 years of the single market, EU leaders recognised the need for a policy shift to build on competitive strengths, in light of geopolitical tensions and assertive policy measures by third countries. EUCO called for work on key competitiveness drivers: single market, Capital Markets Union, industry, research and innovation, energy, circular economy, digital, social and trade. With regard to a better and smarter regulatory framework, the EUCO invited the Commission to significantly reduce administrative burden, prevent over-regulation, ensure enforcement and timely implementation, harmonise regulatory frameworks, and reduce reporting requirements by 25%. EU leaders also announced conclusions on Ukraine, the Middle East and Turkey, and on a competitive, sustainable and resilient agricultural sector.

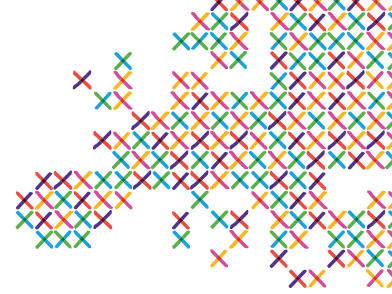
Read the conclusions [here](#).

### La Hulpe Declaration

On 15-16 April, the Belgian Presidency convened a meeting of the EU institutions and EU social partners on social policy at the La Hulpe Summit. Ibec emphasised the need of the EU to recognise that while Ireland supports the European Pillar of Social Rights, the system of industrial relations in Ireland is essentially voluntary in nature. BusinessEurope, Ibec's European affiliate, underlined that social progress can only be built on economic success. In support, the European social agenda should move away from a predominantly regulatory approach to social policy, promote mobility in our single market and address labour shortages as well as skills mismatches.

Read the declaration [here](#).





The EU is central to our future success, as business and as citizens. The European Parliament elections are an opportunity to put strong Irish voices into one of Europe’s key institutions. To strengthen the EU and react to the challenges facing business and society, we need to bring competitiveness to the fore. The strength of the European economy and its ability to deliver for its people depends on the success of businesses, large and small. It will determine our ability to grow, prosper, attract investment, create jobs, enhance living standards and generate resources to improve public services and infrastructure – and set and implement world-leading regulatory standards.

## European political group manifesto priorities



Ursula von der Leyen  
**European People’s Party**

‘Our Europe, a safe and good home for the people’

[Read more](#)

EPP emphasises the ‘European way of life’, referring to values of democracy, human rights, rule of law and protecting citizens’ rights. A strong social Europe should be supported by a strong and competitive European economy.



Bas Eickhout  
**European Greens**

‘Courage to Change: Manifesto 2024’

[Read more](#)

European Greens urge voters to put planet and people first, ensuring that climate and social justice are central to a Green and Social Deal for Europe, and standing against the Far Right to protect democracy, feminism and fundamental rights. Greens prioritise building a union of security, peace and global justice, fighting for cooperation and protection of global human rights.



Nicholas Schmit  
**The Party of European Socialists**

‘The Europe We Want – Social, democratic, sustainable’.

[Read more](#)

PES emphasises the social aspect of Europe, including social and labour rights, Green and Social Deal for a just transition, feminism, democracy, protect citizens from high cost of living and unfair competition, provide a healthy environment and affordable housing and competitive economy. Europe should promote peace, security, human rights and sustainable development.



Marie-Agnes Strack-Zimmermann  
**ALDE (Renew)**

‘Your Europe, Your Freedom: Delivering Change for You’

[Read more](#)

ALDE prioritises Europe remaining a safe place to live, commits to enlargement as a tool for reform and security, to economic security. Economic growth and competitiveness can be achieved via energy saving and clean energy, digitalisation, sustainable agriculture, circular economy, and skills for the twin transition. EU institutional reform, defending the rule of law, and a functional asylum policy.



ECR will not nominate a lead candidate  
**European Conservatives and Reformists**

‘Bringing Common Sense Back’

[Read more](#)

ECR’s raison d’être is to limit further European integration and preserve the sovereignty of member states. They emphasise strengthening defence, strict migration management, striking a balance between climate action and economic prosperity. In their manifesto, ECR state their priorities include promoting business-friendly environment, ensuring energy security and driving innovation, crafting a bold trade vision and advocating for enlargement.



Walter Baier  
**Party of the European Left**

‘Our Moment!’

[Read more](#)

The Party of European Left is a left wing political group. Its manifesto focuses on fighting neo-facisim and war in Europe, promoting peace and reducing poverty, social exclusion and inequalities, and aiming for a just green transition. Other priorities include transparency and accountability in technological innovation, women’s rights and full inclusion of LGBTQIA+ people.

At the time of writing, the Identity and Democracy Group had not published a manifesto.



# Electing for Business

## Candidates by Constituency

### Midlands-North-West

- 5 seats available (increased by 1)
- 4 incumbent MEPs
  - Colm Markey – Fine Gael
  - Maria Walsh – Fine Gael
  - Chris MacManus – Sinn Féin
  - Luke ‘Ming’ Flanagan – Independent
- 28 candidates to date

### South

- 5 seats available (unchanged)
- 5 incumbent MEPs
  - Billy Kelleher – Fianna Fáil
  - Deirdre Clune – Fine Gael
  - Séan Kelly – Fine Gael
  - Grace O’Sullivan – Green Party
  - Mick Wallace – Independents 4 Change
- 23 candidates to date

### Dublin

- 4 seats available (unchanged)
- 4 incumbent MEPs
  - Barry Andrews – Fianna Fáil
  - Frances Fitzgerald – Fine Gael
  - Ciarán Cuffe – Green Party
  - Clare Daly – Independents 4 Change
- 23 candidates to date

## DUBLIN Incumbents



**Barry Andrews**  
MEP



**Ciarán Cuffe**  
MEP



**Clare Daly**  
MEP

## New Party/Political Group Candidates



**FINE GAEL**  
**Regina Doherty**  
Senator



**Sinn Féin**  
**Daithí Doolan**  
Councillor



**Sinn Féin**  
**Lynn Boylan**  
Senator



**Social Democrats**  
**Sinéad Gibney**



**Labour**  
**Aodhán Ó Ríordáin**  
TD



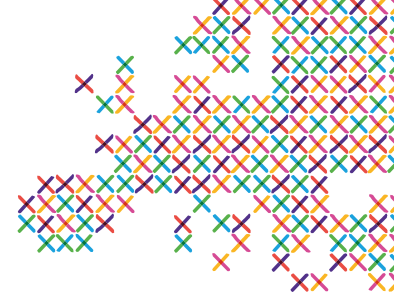
**PEOPLE BEFORE PROFIT**  
**Bríd Smith**  
TD



**INDEPENDENT**  
**Finian McGrath**  
Former TD



**AONTU**  
**Aisling Considine**



## MIDLANDS / NORTHWEST

### Incumbents



**FINE GAEL**   
**Maria Walsh**  
MEP



**Sinn Féin**  
**Chris MacManus**  
MEP



**INDEPENDENT**  
**Luke 'Ming' Flanagan**  
MEP

### New Party/Political Group Candidates



**FIANNA FÁIL**  
**Barry Cowen**  
TD



**FIANNA FÁIL**  
**Lisa Chambers**  
Senator



**FIANNA FÁIL**  
**Niall Blaney**  
Senator



**FINE GAEL**   
**Nina Carberry**



**green party**  
**Pauline O'Reilly**  
Senator



**Sinn Féin**  
**Michelle Gildernew**  
MP



**Social Democrats**  
**Rory Hearne**



**PEOPLE BEFORE PROFIT**  
**Brian O'Boyle**



**AONTU**   
**Peadar Tóibín**  
TD

## SOUTH

### Incumbents



**FINE GAEL**   
**Seán Kelly**  
MEP



**FIANNA FÁIL**   
**Billy Kelleher**  
MEP



**INDEPENDENTS 4 CHANGE**   
**Mick Wallace**  
MEP



**green party**   
**Grace O'Sullivan**  
MEP

### New Party/Political Group Candidates



**FIANNA FÁIL**  
**Cynthia Ní Mhurchú**



**FINE GAEL**   
**John Mullins**



**Sinn Féin**  
**Kathleen Funchion**  
TD



**Sinn Féin**  
**Paul Gavan**  
Senator



**Social Democrats**  
**Susan Doyle**



**Labour**   
**Niamh Hourigan**



**PEOPLE BEFORE PROFIT**  
**Cian Prendiville**



**INDEPENDENT**  
**Michael McNamara**  
TD



**AN RABHARTA GLAS**   
**Lorna Bogue**  
Councillor



**AONTU**   
**Patrick Murphy**

Full list of candidates available [here](#)

## Sectoral Highlights

### Sectoral priorities ahead of the new mandate



#### BioPharmaChem Ireland

[Read more](#)

##### “Make Ireland the Global Leader in Sustainable Biopharmaceutical and Chemical Manufacturing”

- ‘Industry 5.0’ to help drive the transition to climate neutrality while retaining industrial competitiveness
- Attraction and retention of talent to meet growth in the industry
- Ensure Ireland’s Active Pharmaceutical Ingredients (API) sector stays competitive and continues to grow
- Cell and Gene Therapies and Advanced Therapeutics represent a significant opportunity for the Irish biopharma sector
- An increasing number of biopharma companies operate Global Business Service (GBS) centres in Ireland, which are becoming more aligned with the manufacturing part of the industry
- Foster the potential to expand Contract Development and Manufacturing Organisation (CDMO), building on Ireland’s excellent reputation for quality and strong regulatory compliance



#### Irish Medtech Association

[Read more](#)

##### “Implementation of Ireland’s Industry Strategy 4.0”

- Future manufacturing Ireland
- Awareness and Understanding of Industry 4.0 Concepts
- Exploring and Planning
- Implementation of Firm-level Industry 4.0 Strategies
- Framework Conditions for Industry 4.0
- Implementation of Ireland’s Industry 4.0 Strategy



#### Food Drink Ireland

[Read more](#)

##### “Competitive Food & Drink”

- Maintain a world-class food safety regime
- Competitive, sustainable primary production and manufacturing
- Support investment in decarbonisation with investment aids and tax measures
- Investment in international market development
- Industry-led and government supported focus on research innovation and skills development
- Avoid discriminatory tax on food and beverages
- Minimise regulatory divergence between EU and UK
- Effective implementation of North/South supply chains and East/ West border controls
- Champion and defend the Single Market for food and drink



#### Drinks Ireland

[Read more](#)

##### “Pride of Place”

- Spreading prosperity throughout Irish communities – growing the rural economy
- Bringing our brands to the world – driving exports
- New ways to enjoy what we make – inspiring innovation
- Fostering change in Ireland’s drinking culture – promoting responsibility
- Delivering on our national climate change targets – embracing sustainability
- Bringing people together – supporting the experience economy



## Sectoral Highlights



### Engineering Industries Ireland

[Read more](#)

#### “Striking the Competitiveness-Net Zero Balance”

- Making competitiveness the top priority: Reduce regulatory burden
- Transitioning to a more sustainable energy future: Invest in renewable energy
- Developing, attracting and retaining talent: Address skills shortages
- Expanding our product’s reach globally: Remove trade barriers
- Enhancing Environmental, Social, and Governance (ESG) practices: Support sustainable businesses
- Fostering diversity and inclusivity within our businesses: Encourage inclusive work environments



### Retail Ireland

[Read more](#)

#### “A Sustainable Future for Irish Retail”

- Sustainable Growth: Advance initiatives and policies to promote retail investment and digitalisation, drive growth and deliver a competitive, innovative and resilient retail sector
- Sustainable Careers: Promote the critical role of retail as Ireland’s largest employer providing rewarding, flexible and dynamic careers
- Sustainable Communities: Play a key role in improving our communities and help accelerate Ireland’s transition to a more sustainable future



### Technology Ireland

[Read more](#)

#### “Making Ireland a Global Technology Powerhouse”

- Build the future workforce
- Advocate future tech policy
- Champion the sector
- Facilitate ESG leadership
- Supporting SMEs and entrepreneurs
- Excelling for our members



### Small Firms Association

[Read more](#)

#### “Securing the future of the small business community”

- Curb business costs
- Ease the tax burden
- Upskilling supports for the 21st century
- Enable prosperity for tomorrow



### Financial Services Ireland

[Read more](#)

- Foster EU capital markets growth to align with economic demands through streamlined regulations and impactful strategies, including sustainable and transition finance initiatives.
- Enhance financial infrastructure to support long-term capital reservoirs, market efficiency, and development goals.
- Embrace technological innovation to drive market operations, transparency, and efficiency.
- Prioritize investor confidence through transparent regulatory frameworks and educational initiatives promoting financial literacy.



**daa** is a global airport and travel retail group with businesses in 14 countries around the world. **daa's** principal activities include operating and managing Dublin and Cork airports, global airport retailing through our subsidiary Aer Rianta International (ARI), and international aviation consultancy through daa International (daal). The company is state owned and headquartered at Dublin Airport. daa operated airports, at home and abroad, facilitated the air travel needs of over 100 million passengers last year.

**Dublin Airport** as the national airport is the Republic of Ireland's main aviation gateway serving Dublin, and the rest of the island of Ireland. A total of 31.9 million passengers passed through the terminals of Dublin Airport in 2023, in compliance with the 32 million terminal cap when adjusted for transfer, transit, unscheduled and other passengers. daa's Infrastructure Application submitted in December 2023, seeks permission for a range of significant investments to accommodate projected passenger growth from 32 million to 40 million annually. This will maintain Dublin Airport's role as the fifth busiest transatlantic hub airport in Europe and it will also facilitate the air travel needs of a growing Irish population and the provision of jobs, foreign direct investment, tourism and social connectivity.

**Cork Airport** is the second largest airport in the Republic of Ireland, the key gateway to the South of Ireland and is forecast to serve over 3 million passengers this year. Last year, Cork Airport enjoyed its busiest year in its 62-year history for international passenger traffic, with 2.8 million passengers travelling through, a 25% increase on the 2.24 million in 2022. daa has invested over €40 million at Cork Airport in recent years to upgrade and enhance critical infrastructure and will commence the construction of a new mezzanine floor in the terminal this year to accommodate new state-of-the-art C3 security equipment to enhance the overall passenger experience.



**ARI** is daa's travel retail subsidiary and has interests in retail operations in 14 countries. ARI also holds the daa's shareholding in Düsseldorf Airport and in Hermes Airports, which operates Larnaca and Paphos airports in Cyprus. In addition to our domestic airport retail business at Dublin and Cork airports, ARI has travel retail operations in Canada, Barbados, Cyprus, Lebanon, Saudi Arabia, Oman, Bahrain, Qatar, India, Indonesia, Montenegro, UAE and in Portugal.

**daa** offers advisory, airport management, operations and maintenance consultancy services to clients globally. Its flagship contracts in 2023 were for the management of Terminal 5 at King Khalid International Airport in Riyadh, King Abdulaziz International Airport in Jeddah and the Red Sea International Airport, Saudi Arabia. daal facilitated the global connectivity travel needs of 65 million passengers through those airports last year. daal also has clients in Australia, the Philippines and the UK.

**daa** is committed to achieving net zero emissions by 2050 at the latest and earlier this year unveiled a comprehensive 20-point plan to accelerate environmental sustainability at both airports. These initiatives aim to enhance climate resilience and contribute to a more sustainable future. They reflect daa's dedication to environmental stewardship – a world to connect a future to protect - and align with aviation's global efforts to combat climate change.

# Corporate Sustainability Due Diligence Directive

During the plenary session on 24 April, the European Parliament approved the long-awaited Corporate Sustainability Due Diligence Directive (CS3D). This follows its approval by the Council of the EU and the European Parliament's Legal Affairs (JURI) Committee in March. This final text includes significant changes to the provisional political agreement reached on 14 December between the Council, under the Spanish Presidency, and the European Parliament, under Rapporteur Lara Wolters. Following a final approval by the Council as a required step, member state governments have two years following entry into force to transpose the directive before it applies to companies. The text prohibits member states from introducing laws that diverge from key CS3D provisions, but does not prohibit the introduction of more stringent or specific obligations. This effectively means that the CS3D sets minimum due diligence obligations.

Among the most significant changes is the scope, where general thresholds have been increased from companies with 500 employees to 1000 employees, and with €150 million turnover to €450 million turnover. The application to "high-risk sectors" has been deleted with a review clause inserted and a staged approach has been introduced.

The downstream part of the chain of activities definition has been limited by deleting the references to the

disposal of the product, along with the obligation for companies above a certain threshold to promote the implementation of the climate plan including through financial incentives. The obligation to provide for reasonable conditions for legal standing has been adapted, and the term 'in its own capacity' has been deleted to give more flexibility to Member States in applying the rule. The reference to a future review to possibly include financial services has been deleted. Finally, the CS3D stipulates that companies in scope must comply with the reporting requirements of pre-existing legislation to avoid duplication and that the Commission shall adopt delegated acts concerning the content and criteria for reporting no later than 31 March 2027. Any delegated acts must be created after consultation with experts and subsequently approved by Parliament and Council.

Ibec has engaged extensively on this file including via BusinessEurope, contributing to a Joint Business Statement, a letter to COREPER, a Business Statement, and participating in working groups. To complement this work, Ibec has engaged with officials in the Permanent Representation of Ireland to the EU, national government and circulated continuous updates with Ibec membership and with colleagues. Ibec is preparing a sustainability toolkit for business focused on the Corporate Sustainability Reporting Directive (CSRD), that will also address the CS3D, for publication in late 2024.

## Digital Policy priorities for the European election

[Read more](#)

### "A Digital Europe – Open, Competitive and Resilient"

The B9+ vision and recommendations to D9+ and EU policy makers on the next steps for a digitalised Europe that enables national Governments, enterprise, innovators, and individuals to rise to the challenges of the 21st Century, creating further prosperity and resilience across Europe in the period 2024-2029.

#### **B9+ vision for the D9+ and a Digital Europe 2024-2029:**

##### A Digital Europe that:

- Is open, this means open to further international co-operation and trade with likeminded partners, while encouraging capacities across Europe, so Europe can access and safeguard the economic benefits of further digital transformation;

- Is competitive and resilient;
- Enables and leverages a strong and effective internal market; and
- Fosters conditions and capacities in Member States, Businesses, Innovators and Individuals across the EU to develop and harnesses trusted digital tools and data, connect, innovate and trade to meet the challenges of the 21st century, enhancing prosperity and resilience.

##### Key recommendations:

- Support, deepen and leverage the Single Market.
- Promote an open and ambitious EU digital trade agenda.
- Optimise conditions for investment and growth.
- Strengthen capacities that enable a successful Digital Europe.





## WTO's 13th Ministerial Conference (MC13)

The WTO's 13th Ministerial Conference (MC13) took place from 26 February to 2 March 2024 in Abu Dhabi, United Arab Emirates. Most notably, WTO Members agreed to renew the “e-commerce moratorium” until MC14, maintaining duty free trade in online services. The e-commerce moratorium has been in place since 1998 and is crucial for businesses and consumers around the world. Despite expected challenges and objections, negotiations on making the moratorium permanent will resume between now and MC14.

An extension of the TRIPS Waiver to diagnosis and therapeutics was narrowly avoided. The agreement remains under pressure as many countries now want a relaxation of rules to have access to key technologies that facilitate the green and digital transitions. There is also an agreement to continue the work to address the shortcomings in the dispute settlement until the end of 2024.

Despite all the efforts of the EU to broker compromises and reach an agreement on updating global trade rules on food and agriculture, the WTO Members could not agree, due to a wide divergence in views. There was also no agreement at MC13 to launch deliberations on key trade challenges (trade and industrial policy, policy space for industrialisation, trade and environment) despite the motion being supported by the EU and a majority of other delegations. The blockage of this future-oriented agenda by a small number of countries is a setback for the WTO.

Ibec will continue to push for permanent business-progressive solutions both nationally and internationally. The global enterprise community needs a revitalised and future proof WTO.

## EU-US Trade and Technology Council (TTC)

The EU and the United States held the sixth meeting of the [EU-US Trade and Technology Council \(TTC\)](#) in Leuven, Belgium, on 4-5 April 2024. This session in particular was important for institutionalising the TTC itself as EU and US elections approach.

The meeting confirmed the commitment and initiatives of both sides to advancing transatlantic leadership on emerging technologies and in the digital environment, facilitating of bilateral trade and investment, cooperating on economic security, and defending human rights.

The EU and US will extend administrative arrangements on semiconductors for three years. This is crucial not only to identifying supply chain disruptions but also ensures subsidies transparency.

There is also commitment to: coordinate and align technical standards for e-invoicing systems, facilitate digital tools in trade, and advance negotiations on a Critical Minerals Agreement. The forum also saw the launch of a Minerals Security Partnership Forum.

The TTC trade workstream has led to some positive outcomes, including in export controls coordination, but requires additional development and commitment. A “second generation” TTC should redouble efforts to promote transatlantic cooperation on shared challenges.

Ibec and our European and US business partners believe that the TTC is an important platform that can foster closer transatlantic trade ties. BusinessEurope and the U.S. Chamber of Commerce published a comprehensive joint priorities position paper ahead of the TTC which can be read [here](#).

# European Economic Security

On 24 January 2024, the European Commission [published](#) a package of five new initiatives to strengthen economic security, in the context of increasing geopolitical tensions, geo-economic fragmentation and profound technological shifts. The package aims to enhance the EU's economic security while upholding the openness of trade, investment and research for the EU's economy, in line with the June 2023 [European Economic Security Strategy](#).

The Commission published a [Communication](#) outlining general information about the Economic Security Strategy and introducing the five proposals. The five proposals include three new initiatives related to investment and trade, including a [Proposal for a new Regulation](#) on the screening of foreign investments, a [White Paper](#) on outbound investment, and a [White Paper](#) on export controls. Further, the Commission introduced two new initiatives related to research and innovation, including a [White Paper](#) on options for enhancing support for research and development involving technologies with dual-use potential, and a [Proposal for a Council Recommendation](#) on enhancing research security.

Ibec is actively contributing to BusinessEurope's strategy paper on Economic Security, and sent our own submission for the European Commission Consultation on the Foreign Direct Investment Screening Regulation in June 2023. A comprehensive, dynamic and sustainable European Economic Security Strategy must be informed by a credible and thorough assessment of risks and be based on market-driven diversification, ambitious trade and investment agreements, and coherent EU policies to attract investment, facilitate production and foster competitiveness in Europe. A commitment to openness is central to the objective of economic strength and resilience, which, in turn, is crucial for the EU's economic security.

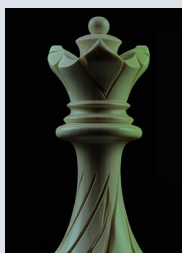
## New Zealand Free Trade Agreement

The EU-New Zealand trade agreement will come into force on 1 May 2024. The agreement, once in place, will: eliminate all tariffs on key EU exports to New Zealand, open New Zealand's services market, ensure non-discriminatory treatment for EU investors, improve access for EU companies to New Zealand government procurement contracts, protect a number of European geographic indicators (GI's), facilitate digital trade, prevent unjustified data localisation requirements and protect and enforce intellectual property (IP) rights. The EU-NZ Free Trade Agreement is the first agreement to fully integrate the EU's new approach to trade and sustainable development.

## Central American Association Agreement

On 12 April, EU member states ratified an association agreement with Central America whose trade pillar has provisionally been in force since 2013. The deal with Honduras, Nicaragua, Panama, Costa Rica, El Salvador, and Guatemala has been on hold for 11 years. The agreement aims to strengthen and consolidate the relations between the parties through association based on three mutually reinforcing and fundamental parts: political dialogue, cooperation and trade. The agreement will also provide a strengthened enabling framework for the implementation of the EU's Global Gateway investment strategy.





# The Leader's Gambit:

## A guide for decision-making

**Ibec Global has produced a first-of-its kind research report that comprehensively maps the megatrends that are shaping business and society and that tangibly affect leaders' decision-making processes wherever they operate.**

Titled "The Leader's Gambit", the report highlights the crucial element of choice that all business leaders have in the current global policy environment, which has been shifting significantly since the recent health and geopolitical crises that have changed stakeholder expectations towards collective leaders and their organizations, and that have created macroeconomic changes that are now main topics of concerns for citizens.

As leaders are increasingly asked to navigate political risk, the research report extracts both a macro view on how business and society interact and dialogue with each other, and a more granular view as to how these movements are percolating to the top of the political agenda both in Europe and in other major economies in an election-filled year.

The Leader's Gambit takes a deep dive into the megatrends of politics and society, AI and digitalisation, the many facets of sustainability, and climate change, and allows business leaders to succinctly access the topics that will shape the headlines and the stakeholder landscape in the coming years. The report also provides corporate affairs and strategy teams with analysis of the regulatory initiatives and trends to watch out for across both sides of the Atlantic.

The Leader's Gambit's conclusions extract recommendations that all leaders can apply from the respective hats they wear – whether they are business or government leaders. In a context where policymakers and corporate leaders converge on the need to unleash more competitive economies, the Leader's Gambit provides actionable steps to reach this goal while dealing with global complexities.

Access the Report [here](#)

## The Global Compass

In April, Ibec Global launched the Q1 2024 edition of The Global Compass, a quarterly editorial for business leaders, exploring the theme of interest rate volatility. In the ever-shifting landscape of global economics, few factors hold as much sway as interest rates. As interest rates affect investment decisions and consumer behavior, the Global Compass helps the reader understand the nuances of interest rate fluctuations which become paramount for success by:

- Offering a comprehensive overview of the current context of interest rates in Europe and the United States.
- Shedding light on the different drivers and pressures both the Fed and the ECB face in the current economic context e.g. the weak economic growth across several eurozone countries while stateside, the Federal Reserve faces the challenge of combating inflation in a robust economy marked by low unemployment and strong GDP growth.
- Exploring interest rates' main implications for the private sector across different industries - real estate, automotive, technology, energy, and retail, among others.
- Looking ahead to the potential future trajectory of interest rates considering the optimistic statements by different regional and national monetary authorities.
- Providing actionable takeaways and recommendations for global leaders, stressing that businesses find themselves at the nexus of opportunity and challenge.

Access the publication [here](#)





# St. Patrick's Day celebrations

## Ibec St. Patrick's Day celebrations in Washington DC and New York

In March, a senior Ibec delegation, led by Ibec President Paul Duffy, Senior Vice President, Pfizer Global Supply, travelled to the United States for the annual St. Patrick's week programme. In New York, they attended the Ireland Inc event at the New York Stock Exchange before ringing the NYSE opening trading bell and later hosted the second edition of the high-level dinner series of international CEOs. In Washington D.C. Ibec hosted the annual Ibec St. Patrick's Day Dinner, an important occasion for reinforcing and developing new connections between the Irish business community and the US. The delegation also engaged in bilateral meetings and events with the Office of the US Trade Representative, the US Department of Commerce, the National Association of Manufacturers and the US Chamber of Commerce. Ibec organised a well-attended briefing for D.C.-based public affairs professionals where they discussed the implications of EU and Irish elections for Ireland-US trade and investment.



*Dr Pat Ivory, Ibec with Congressman Richard Neal*



*Ibec delegation (in New York) with US Special Envoy for Northern Ireland Joe Kennedy III*



*Nikki Gallagher, Pat Ivory, Fergal O'Brien and Danny McCoy presenting Ibec's EU 'Electing for business' campaign in Washington DC*



*Ibec delegation led by Ibec President Paul Duffy with Assistant US Trade Representative for Europe and the Middle East Bryant Trick*



*José Amsing, Head of Programme & Services Ibec Global, Minister Joe O'Brien, Róisín de Bhaldráitbe, EU Policy Executive Ibec*

## Embassy of Ireland, Belgium and Perm Rep St. Patrick's Day event

Ibec co-sponsored the Irish Embassy and Permanent Representation St. Patrick's Day event at Bozar. Angeal O'Donoghue, Permanent Representative of Ireland to the EU, Kevin Conmy, Ambassador of Ireland in Belgium, and Joe O'Brien TD, Minister of State for Community Development and Charities gave speeches at the event.

## Brigid in Brussels

To mark St. Brigid's Day on 1 February, Ibec Global co-hosted the annual Brigid in Brussels event with the Embassy of Ireland, Belgium and Perm Rep of Ireland to the EU at The Nine, bringing together Irish women in Belgium. After welcoming remarks by Ibec Global Executive Director Jackie King and Ambassador Cait Moran, EU Ombudsman Emily O'Reilly gave a keynote speech.



*Erica Lee, Deputy Head of Mission Irish Embassy to Belgium, Ibec Global Executive Director Jackie King, EU Ombudsman Emily O'Reilly, Ambassador Cait Moran.*



### Ibec St. Patrick's Day Reception in the European Parliament, Brussels



*On the morning of 20 March at the Ibec Brussels Office, a delegation of members and Ibec representatives attended an event with Ambassador Barbara Cullinane, Deputy Permanent Representative of Ireland to the EU (COREPER I) and senior officials from the Permanent Representation.*



On 20 March, Ibec organised an effective and engaging private networking event for Ibec sectors and members with Irish MEPs and policy advisers at the European Parliament. This was followed by Ibec's annual St. Patrick's reception hosted in the European Parliament alongside Seán Kelly MEP. The event was the largest yet, as we welcomed over 300 attendees, including Ibec members and sectors, MEPs and advisers from the European Parliament as well as Ireland's Permanent Representative to the EU Aingéal O'Donoghue and officials from the Permanent Representation of Ireland to the EU, the Council of the EU and the European Commission. Keynote speakers included Ireland's Ambassador to the EU Aingéal O'Donoghue, Seán Kelly MEP, Ibec CEO Danny McCoy, and Dr Pat Ivory, Director of EU & International Affairs. The speakers highlighted Ibec's European Parliament elections campaign 'Electing for Business', and reflected upon the geopolitical context within which the elections will take place.

### Irish Young Professionals Network (IYPN)



*The IYPN hosted a networking gathering to welcome IYPN newcomers to Brussels.*



*Joe O'Brien TD, Minister of State for Community Development and Charities, engaged in open conversation with the IYPN at the Irish Embassy in Belgium.*

### D9+ and B9+ meetings in Dublin



Ibec and its partners in national business federations of the 'B9+ Group' had a bilateral meeting with Irish Minister of State for Trade Promotion, Digital and Company Regulation, Dara Calleary TD; Minister of State for Communications and Circular Economy, Ossian Smyth TD and their 'D9+' Ministerial colleagues. The meeting was part of series of engagements in Dublin on 18-19 April, including the Digital Ireland conference addressed by the Irish Minister for Enterprise, Trade and Employment, Peter Burke TD. The D9+ is a group of likeminded EU Member States on digital policy. The B9+ has been an engaged partner for the D9+ since 2021, including contributions to the last six Ministerial meetings.

A B9+ delegation led by Maureen Walsh, Managing Director of DeCare Dental and Chair of Ibec's Digital and AI Affairs Committee, outlined business recommendations to the D9+ and EU policy makers on the next steps for a digitalised Europe in the period 2024-2029. The outcome of the D9+ meeting was an important joint Ministerial Declaration on EU digital policy. There is strong alignment between B9+ and D9+ messages.

Read more [here](#)

### Business at OECD (BIAC) Trade Committee meeting in Paris

On 10 April, Dr Pat Ivory, Director of EU & International Affairs, chaired the BIAC Trade Committee with OECD trade leadership including Marion Jansen where they discussed: WTO MC13 next steps, OECD Critical Supply Chains Forum, and OECD Trading Better, Living Better priorities.



### Meeting with DG Trade, European Commission

On 6 March, Dr Pat Ivory, Director of EU & International Affairs and chair of BusinessEurope's International Relations Committee, and Luisa Santos, Deputy Director General at BusinessEurope, met Sabine Weyand, Director General for Trade, European Commission to review outcomes of WTO's 13th Ministerial Conference (MC13) and discuss future trade policy strategy for the EU.

### EU & International Affairs Committee meeting in Dublin

On 29 February, Ibec's EU & International Affairs Committee met in the Dublin Office. This meeting was chaired by the new Chairperson of the Committee Miriam Ryan, Chief Governance and Strategy Officer & Company Secretary, daa Group who welcomed guest speakers Jonathan Claridge, Deputy Head, European Commission Representation in Ireland and Jack Moloney, Press Officer, European Parliament Liaison Office in Ireland. Attendees discussed preparations for the upcoming European Parliament elections in June, Ibec's election campaign and manifesto priorities, and potential synergies with the Commission and Parliament representatives in Dublin.





### BusinessEurope International Relations Committee meeting in Berlin



On 21-23 February, BusinessEurope’s International Relations Committee convened in Berlin, chaired by Dr Pat Ivory, Director of EU & International Affairs, Ibec. In an increasingly complex global environment, businesses are searching for a balance between openness and economic security while trying to strengthen competitiveness without lessening ambition. Action is needed as the multilateral trading system remains at risk.



### Business at the OECD in Paris

On 19-20 February, business leaders from OECD-OCDE global network convened in Paris for the 2024 edition of Annual Consultation with the OECD Secretary-General, Leadership and Ambassadors. Dr Pat Ivory, Director of EU & International Affairs Ibec and Chair of the Business at OECD (BIAC) Trade Committee, underscored the role of the OECD in offering evidence-based advocacy to promote the benefits of international trade and investment

### Financial Services Ireland annual reception

On 5 March, the Annual Brussels Reception hosted by BPF, Insurance Ireland, Irish Funds, and Financial Services Ireland took place at BELvue Museum, Brussels. John Berrigan, Director General in DG FISMA at the European Commission shared valuable insights into the Commission’s accomplishments in financial services over the past term and outlined its forthcoming priorities. His remarks on competitiveness, sustainability, and digitalisation paints an optimistic picture for the industry’s development.



*Rahim O’Neill Deputy Director Financial Services Ireland (FSI), Patricia Callan Director FSI, John Berrigan Director General DG FISMA at European Commission, Elena Lillo Regulatory Affairs Executive*



### Maynooth University ‘Advancing Gender Equality’ event

To mark International Women’s Day, on 5 March Eeva Leinonen, President of the National University of Ireland, Maynooth hosted a reception titled ‘Advancing gender equality with the National University of Ireland, Maynooth’ at the Ibec Brussels office.



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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