

GREATER DUBLIN'S GREATER THAN EVER

#GDGTE



Lord Mayor's Greater Dublin Region Brexit Taskforce

LORD MAYOR'S FOREWORD



Last July I convened the Greater Dublin Region Brexit Taskforce, in response to the UK referendum vote to leave the EU. The taskforce has the involvement and the support of the Mayors and Executives from all four Dublin boroughs as well as representation from relevant State Agencies, representative businesses and organisations of the region.

So far we have seen great support for our ambition to tell the wider world that Dublin is open for business. We want people to know that Dublin is ready to support those businesses looking to relocate as a result of Brexit and also that we are here to support businesses in Dublin and its region prosper in the UK and other export markets.

Dublin has a lot to offer to those businesses looking to invest. When the UK leaves the EU, Dublin will be the only English speaking capital left in the Union. We have an educated, enthusiastic, highly-skilled, young workforce whose abilities have already drawn a lot of the world's top companies to establish here. The resilience of our people was clear for all to see over recent years when the people of Ireland rallied together and worked ourselves out of the downturn.

We also have the infrastructure needed to support a growing economy. Dublin City Council has just completed its Development Plan for the next six years, which will see many more houses, apartments, hotels and offices coming on stream in addition to those projects that are already underway. This plan has been drawn up in consideration of the expected influx of investment into Dublin and will ensure that we are in a position to be able to cater for this demand.

Dublin and Ireland has a long standing trading relationship with Britain that pre-dates our membership of the EU and we will maintain that relationship after Brexit. But for those companies who need to maintain an EU base post-Brexit, Dublin offers a great solution. Our similar legal systems and business practices mean that UK firms will easily be able to adapt to their new home.

And on top of all that, Dublin is a great place to live. In my opinion it's the best city in the world, renowned for its open and hospitable people along with its culture and vibrant night life. We work hard but we also know how to enjoy ourselves. I do think it is true to say that Greater Dublin's Greater Than Ever!

I would like to thank the British Irish Chamber of Commerce for their support in putting this project together. I would also like to thank all the contributors to this project for freely giving of their time and expertise in the interests of supporting the Dublin region. Finally I would like to thank all members of the Greater Dublin Region Brexit Taskforce for their insight, support and positive input to this project.

A handwritten signature in black ink that reads "Brendan Carr". The signature is written in a cursive, flowing style.

Brendan Carr, Lord Mayor of Dublin

MESSAGE FROM MINISTER EOGHAN MURPHY



I welcome the Lord Mayor's initiative, as facilitated by the British Irish Chamber of Commerce, with this campaign. Since that fateful day last June the Chamber has been a key conduit for debate and discussion around a complex issue that is preoccupying all aspects of Government.

The outcome of the UK Referendum is a seismic event for Europe and in particular for Ireland. The Government's preparations in the months leading up to the vote and afterwards have likewise been far-reaching given its potential impact across every sector of our economy.

The Referendum Vote was preceded by a comprehensive review of our financial services sector, involving consultations by the Department of Finance with all relevant industry and public sector stakeholders. This review has subsequently fed into a scenario-based approach to our contingency planning.

For my part, given my ministerial responsibility in the area of financial services, I have been working closely with all stakeholders to grapple with the ensuing challenges and opportunities.

Ireland has a successful financial services sector about twice the size of the European average. The growth of our international financial services (IFS) sector has been remarkable, starting out with a handful of professionals in the mid-1980s to now directly employ over 38,000. Dublin alone is home to 250 global financial institutions, with the IFSC hosting half of the world's top 50 banks and half of the top 20 insurance companies.

In recognition of the resilience and growth potential of our IFS sector in 2015 the Government launched the 5-year IFS 2020 Strategy with the objective of increasing employment in this sector by 30%. This Strategy, with its supporting implementation structures and rolling annual action plans, provides the flexible framework to meet the challenges and opportunities that will arise in the wake of Brexit.

Our Law, Labour and Location are highly compatible in support of an effective and efficient transition between jurisdictions.

Our infrastructure is ramping up on the commercial office space front with 4 million square feet currently under construction, another million being refurbished, and approaching 5 million square feet that has received planning approval.

Our transport links will greatly improve mobility within Dublin City and across the greater Dublin region. From a quality of life perspective the depth and breadth of Irish cultural life and the quality of our education system – including moves to increase our international school capacity – speak for themselves. All of these elements speak to a vibrant and dynamic environment that is committed to positioning Dublin and Ireland as major European financial services hub.

This is equally matched by our regulatory environment. A strong, robust and independent regulator is essential to any successful international financial system. The Irish Central Bank meets all these criteria, and is committed to providing a high quality, fair and transparent authorisation process.

Brexit is a reality that no one in Ireland would have wished for. Indeed a keystone of the success and strength of our financial services sector has been our close relationship with the City of London.

And while 2017 will be a very challenging year I am confident that Ireland, as a committed member of the European Union, will meet these challenges to ensure that our financial services sector continues to grow into the future.

Eoghan Murphy T.D., Minister of State, Department of Finance

GREATER DUBLIN- AN OVERVIEW



- Dublin is the friendliest city in Europe & one of the top ten cities in the world to visit
- Dublin is the youngest capital city in Europe with 40% of its population under 29
- Dublin is the gateway to Ireland, north, south, east, west & delivers excellent access to the infrastructure & culture of the whole island

- Dublin is 3rd in the latest fDi European City of the Future 2016/2017 rankings
- Dublin is in the top three major European Cities for Economic Potential & for Business Friendliness & is fourth for its Foreign Direct Investment strategy
- Dublin is the best Small European Region of the Future & the Best Small European Region for Economic Potential & for Business Friendliness

- Dublin is home to 250 global financial institutions
- 9 of the world's top 10 technology & pharmaceutical companies have bases in Dublin
- 10 of the world's top 20 insurance companies & 50% of the world's top banks operate here
- 17 of the world's top medical technology companies are in Dublin

- Post-Brexit Dublin will be the only capital city in Europe with a native English speaking workforce
- Dublin is a great place to live with open spaces, vibrant city life, great shopping, & international sporting & music events
- The greater Dublin region stretches from the UNESCO neolithic Newgrange to the alpine Glendalough & has seaside & harbour towns all within easy reach of the city

DUBLIN FOR FINANCIAL SERVICES & REGULATION

1

Ireland is a committed EU member with guaranteed access to financial services regulatory passporting across the EU

2

Ireland already has in place a Financial Services growth strategy. IFS2020 targets an additional 10,000 Financial Services jobs to be created in Ireland by 2020

3

International Financial Services in Ireland employs over 38,000 with 10,000 people employed outside Dublin. 700 managed entities are approved to carry out business under the IFSC programme

4

Home to some of the largest names in the financial services world e.g. Citigroup, State Street, JP Morgan, BNY Mellon, Credit Suisse, Zurich etc.

5

Home to Ireland's strong, fully independent regulator. The Central Bank is resourced to meet the current level of demand & has the ability to effectively re-prioritise where necessary to meet any increased level of demand & complexity

6

The Central Bank encourages engagement from applicants ahead of submitting a formal application especially if the application is complex or unusual. Very often, pre-application meetings will bring benefits

7

In the period to June 2016, the Central Bank processed 100% of Fund Service Providers, Investment Firm & Insurance / Reinsurance Undertakings applications to deadline

DUBLIN FOR INFRASTRUCTURE



- Dublin has over 40 million sq. ft. of office space, 60% located in the city centre
- Planning permission is in place for an additional 4.6 million sq ft office space
- More than 65 new office schemes under construction or planned in the Dublin Region with major schemes in Docklands, Molesworth St, the new National Concert Hall Quarter, Sandyford, Dublin Airport and other central and suburban locations
- The Government's new housing strategy aims to boost housing supply by at least 25,000 per annum by 2020
- NAMA has become an active funder of the housing market & plans to build more than 20,000 new homes
- €200 million will be invested to support the development of large sites and measures to speed up the planning process for larger developments

DUBLIN FOR ACCESS

01	Home to the fastest growing major airport in Europe	02	Last year Dublin Airport welcomed more than 27 million passengers and further growth is expected in 2017
	03	1,000 flights to the UK every week & 1,000 flights a week to Continental Europe	
04	Dublin-London is the busiest air route in Europe & the second busiest in the world with 4.5 million passengers	05	580 flights per day, to 180 destinations across 40 countries
	06	Home to the 5th largest airport in Europe for US connectivity with 140 flights a week to the USA	
07	Ireland is the only country in Europe to offer United States border preclearance services	08	Dublin Airport is located 10km from the city centre with quick & easy access to financial & business hubs
	09	Dublin Airport is Ireland's largest surface transport hub with connections to the whole island	

Dublin Airport is constantly growing. About €320 million is to be invested in a new runway that will facilitate direct flights to new long-haul locations in the Far East and South America and an expanded range of North American and European destinations. There are also plans to build a Metro North Line giving greater access to the city.

DUBLIN FOR SKILLS & WORKFORCE



DUBLIN FOR EDUCATION & RESEARCH



- Ireland is in the top 10 countries in the world when it comes to quality of education
- Ireland's first international school teaching the International Baccalaureate programme is planned for south county Dublin
- Greater Dublin is the hub of the Irish third level education system & is home to three of the country's seven universities, four of Ireland's Institutes of Technology, three recognised colleges & a number of other third level institutions

- From 2010-2015 the number of STEM graduates increased by 42%, more than any other field of study
- Over 30% of students in Ireland are enrolled in STEM courses
- Ireland had the highest prevalence of science, mathematics & computing graduates in the EU
- Over 20% of our students are enrolled in Social Sciences, Business & Law courses

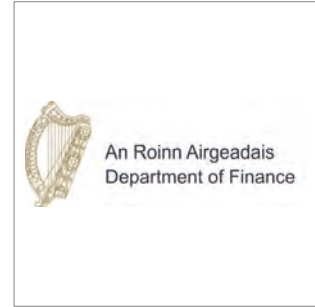
- Ireland is 7th in the 2016 Global Innovation Index & 9th on the Thomson-Reuters InCites global scientific rankings for research impact
- €8.2 billion has been invested into research by the Irish Government
- Ireland is 2nd in the world for its research in Chemistry, Nanotechnology & Immunology; 3rd for Animal Dairy & Agricultural Science research; 4th for Materials Science & Mathematics

- Ireland has a higher than average success rate of securing Horizon 2020 funding. Currently there are 811 successful applicants
- Ireland's drawdown to date in Horizon 2020 funding is €336 million, 59% going to higher level institutions
- Ireland has 7165 collaborative research links under Horizon 2020
- €72 million has been awarded to Irish companies for research under Horizon 2020

DUBLIN FOR STARTUPS & ENTREPRENEURS



KINDLY SUPPORTED BY





Lord Mayor's Greater Dublin Region Brexit Taskforce