

# Leading in a changing world.

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Strategy 2022–2024





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# —01 Foreword



# — Foreword from An Tánaiste

**This new strategy will chart a way forward for Enterprise Ireland and its client companies over the next three years. We will seize every opportunity available to us and be prepared for any uncertainty.**

The pandemic has torn up many of our plans, disrupting established ways of doing things and causing a huge amount of hardship for Irish businesses. Enterprise Ireland, Local Enterprise Offices (LEOs) in communities across the country, and of course, the overseas team have been on hand to advise and provide practical and financial assistance to those struggling throughout.

Enterprise Ireland client companies employ almost 208,000 people, with 68% of these jobs located outside of Dublin. Despite the year we've just had, companies supported by Enterprise Ireland increased net employment by almost 12,000 people, the highest ever jobs gain in a single year. That's remarkable. This strategy sets out plans to create an additional 45,000 new jobs by 2024, which will bring us to the highest ever level of Government supported indigenous jobs. This will be a huge boost to cities, towns, and rural communities across the country.

Enterprise Ireland and our Local Enterprise Offices are at the heart of this ambition and new strategy. The commitment that Enterprise Ireland and the LEOs, working together, will ensure that companies of all sizes are provided with a flexible model of service in response to their growth and development needs is most welcome.

The Government has invested billions to help businesses overcome the challenges of Brexit and Covid-19. This help will continue for those struggling and Enterprise Ireland will continue to be central to that effort.



There are opportunities too, despite the challenges. Covid-19, Brexit and climate change have also forced us to look at the world differently. I'm excited to see how Irish businesses will take advantage of the potential areas of growth identified in this document, in sectors such as digital health, green energy and hydrogen, smart mobility, blockchain technology and smart robotics among many others.

An important part of this strategy is the commitment to help the enterprise sector reduce emissions by between 29-41% by 2030. We must help businesses make the necessary changes and reap the opportunities that reducing our reliance on fossil fuels brings.

I'm really pleased to see the efforts being made to diversify our exports, to increase the number of start-ups being created by 20%, and to increase productivity. These will all add to the resilience of Irish businesses, preparing them to continue to succeed in an increasingly competitive global market.

Launching the Economic Recovery Plan last year, I said that we were going to go for growth by backing business to ensure our economy could recover lost ground quickly and exceed pre-crisis employment levels by 2024. We are committed to helping our entrepreneurs and those they employ through this exceptionally challenging period. Thanks to the entire Enterprise Ireland team for their efforts thus far and I look forward to realising the ambitions set out in this strategy.

**Leo Varadkar TD**  
Tánaiste and Minister for Enterprise,  
Trade and Employment



# — Introduction from Chairman & CEO

## Enterprise Ireland's strategy 2022-2024, Leading in a Changing World, is set in a time of significant change for enterprise.

Business is being transformed by drivers such as climate change, the accelerated adoption of technology, and changing trends in globalisation in ways that present both challenge and opportunity. The nature of work and the skills requirements for the next decade and beyond will be different to that of today.

The impact of Covid-19 and Brexit is still being felt, as companies seek to rebuild and reposition in response to resultant changes to society and the economy. Significant uncertainty remains in respect of the longer-term economic impact of these two major disruptors.

However, global opportunities also abound for enterprise, as markets and sectors transform like never before. We have seen a phase of high growth in the last decade, and Irish companies have made a significant mark internationally. We have a maturing environment for start-ups and scaling that makes us ready to seize those opportunities.

At home, Enterprise Ireland-assisted companies make a very important contribution to economic activity across all parts of the country. Despite the challenges faced by Irish enterprise in the past few years, Enterprise Ireland client companies have shown great resilience, employing 207,894 people in 2021, with 68% of this employment located outside of Dublin. These companies generated export sales of €25.5bn in 2020 with expenditure in the Irish economy of over €29bn. At a local level, enterprises supported through the Local Enterprise Offices have also performed strongly in response to Covid-19.

To continue to succeed in changing times, Irish enterprises must be ambitious and pursue high growth strategies. They must invest in strengthening capability and competitiveness, respond quickly to changing consumer preferences, be flexible and open to changing business models, and innovate ahead of competitors.

## Enterprise Ireland – our role in the development of Irish enterprise

Resilient, internationally-focused, and productive Irish enterprises are critical to the future growth of the Irish economy, supporting livelihoods and contributing to prosperity throughout Ireland. Enterprise Ireland, as the agency with responsibility to develop Irish industry and enterprise, assists those businesses in achieving their ambitions.

We do this through our direct advice and funding assistance to internationally-focused enterprises in manufacturing and international services sectors and through working with the network of 31 Local Enterprise Offices (LEOs). The LEOs were established in 2014<sup>1</sup>, with the objective of creating an enhanced national enterprise support model, delivered by Local Authorities, on behalf of Enterprise Ireland.

The LEOs promote entrepreneurship, foster start-ups and develop existing micro and small enterprises at a local level, delivering advisory and funding assistance (e.g. Start Your Own Business, online trading, innovation, competitiveness and employment measures), and providing referral services for other state supports.

Building upon this, Enterprise Ireland works collaboratively with the Department of Enterprise, Trade and Employment and the wider enterprise policy ecosystem across government, investors, research and educational institutions, industry associations and the private sector. Working together, we aim to meet the needs of enterprises at all stages of growth and development, from nascent entrepreneurs to large Irish multinationals.

## Our Focus - 2022-2024

### Entrepreneurship & Company Growth – Starting, Growing, Scaling

Delivering a world-class environment for starting and scaling internationally focused enterprises is a key priority for Enterprise Ireland to 2024.

<sup>1</sup> The LEOs were established as a successor to the County Enterprise Boards



To align with the objectives of the Programme for Government, Enterprise Ireland and the LEOs will ensure that businesses of all sizes are assisted on their development journey from start-up to scaling. Our core collective objectives will be to boost the productivity of established businesses and connect enterprises with innovation opportunities at home and internationally, maximising their growth and job creation potential. We, and the Local Enterprise Offices, will ensure the continuation of support for enterprises that have grown to ten or more employees, as appropriate to their stage of development and growth ambition.

We will deliver targeted initiatives to boost productivity and scale start-ups and established companies with high growth potential. Enterprise Ireland will also work, in partnership with other stakeholders, to develop future sectors of strength and national strategic importance. Through these actions we will create the next generation of Irish companies of global scale and increase the survival rate of start-ups.

We work with companies of all sizes, up to and including Irish public limited companies (PLCs) and complementing our focus on early- and growth-stage companies, will further develop our proposition for these Irish leaders in their fields.

### Winning in International Markets

Over the course of the strategy period, our teams in Ireland and across our forty international offices will continue to work with companies to strengthen their capability to expand market reach, accelerate diversification, and deliver sustainable export growth. The growing importance of global marketplace platforms and the role of digital market engagement will be central to our model for Irish enterprise.

In parallel with this, increasing the number of enterprises achieving growth through exporting to international markets, will be a key focus. Working with the Local Enterprise Offices and through others, we will prioritise the development of a strong pipeline of companies with the potential to internationalise and grow their productivity, providing a clear pathway for progression from the LEOs to Enterprise Ireland for small companies with the potential to export.

### Climate Action, Digitalisation, and Innovation

Our strategy highlights three transformational imperatives for Irish enterprise development: climate action, digitalisation and innovation. Helping companies in these areas, through funding, advisory and capability measures will be critical to ensuring their resilience, strengthening their productivity and competitiveness and to delivering sustainable growth into the future.

Differentiation through innovation will be central to our clients' ability to win sales in international markets. We will continue to help clients target ambitious investment in innovation, working with our partners to develop a world-leading innovation system. We will enable deeper collaboration between clients and the national and international research community to enable them to access the capabilities, infrastructure, and finance available to boost their innovative potential.

### World's Leading Enterprise Development Agency

To realise our ambition for Irish enterprise, we will deliver a world-class client experience. We will be an employer of choice, developing our global teams as leaders in their fields. Additionally, we will demonstrate exemplary leadership in innovation, climate change and digitalisation.

In pursuing these ambitions for Irish enterprise, Enterprise Ireland will work ever more closely with the Department of Enterprise, Trade and Employment and with other government departments and agencies. Taking a co-ordinated and collaborative 'Team Ireland' approach to developing Ireland's interests internationally, we will work with key departments including the Department of the Taoiseach, Department of Foreign Affairs, Department of Further and Higher Education, Research, Innovation and Science and the Department of Agriculture, Food and the Marine, and with government agencies, including IDA Ireland, SFI, Bord Bia, and Tourism Ireland. Additionally, we will also work with Invest Northern Ireland and Intertrade Ireland to further the Shared Island agenda.

*Terence O'Rourke*  
Chairman,  
Enterprise Ireland



*Leo Clancy*  
CEO,  
Enterprise Ireland





—02

# Strategy Summary



# — Strategy Summary

## — Our Mission

Accelerate the development of world-class Irish companies to achieve leading positions in global markets.

## — Our Vision 2030

Irish enterprises creating solutions for global challenges, delivering sustainable prosperity throughout Ireland.

## Key Performance Indicators

### Employment:

# +45,000 jobs

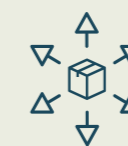
New jobs created by 2024, two-thirds created outside of Dublin.



### Exports:

# €30bn

exports by 2024. Over 70% of exports outside of the UK.



### Scaling:

# 10%

increase in the number of companies achieving sales over €10m.

### Research & Development:

# €1.4bn

Enterprise expenditure in R&D to reach €1.4bn by 2024.

### Productivity:

# 2.5%

annual average increase.



### Sustainability:

# 29–41%

Enterprise sector on track to achieving target of 29–41% reduction in emissions by 2030.



### Leadership:

# 1,000 leaders

and managers on significant management development programmes. 30% participation by women by 2024.

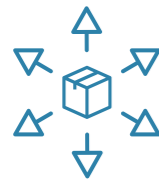






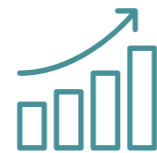
## Strategic Ambitions

Five strategic ambitions have been developed, setting out in further detail the high-level aims which underpin our vision for Irish enterprise. By delivering on these ambitions, Irish enterprise will be best placed to capitalise on change and continue to deliver growth.



### Ambition 1 Export-focused Irish enterprises delivering growth across all regions

- Accelerate the export growth and diversification of Irish enterprise.
- Deliver a major expansion in the number of exporting companies in all regions.
- Drive job creation in all regions.



### Ambition 2 Ireland is a world-leading location to start and scale a business

- Increase the number of new entrepreneurs, fast growing start-ups and HPSUs across the regions.
- Scaling Irish enterprises to achieve leading positions in global markets.
- Partner with Irish enterprise and key stakeholders to foster diversity, and develop the skills necessary for growth.



### Ambition 3 Irish enterprises achieving competitive advantage through customer-led innovation and digitalisation

- Digitally enable, connect and transform internationally focused Irish enterprise.
- Accelerate the development of innovation capability in Irish enterprise.
- Deliver a step change in the effectiveness and impact of the research and innovation system for enterprise development.



### Ambition 4 Irish enterprises leading globally on sustainability and achieving climate action targets

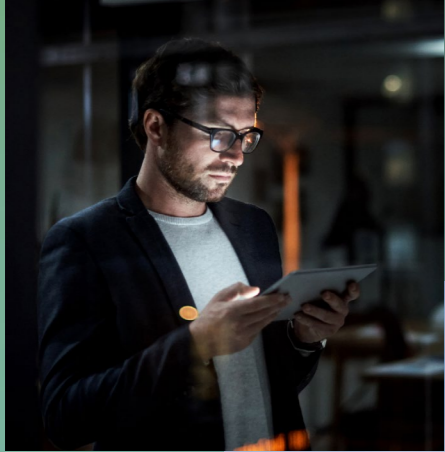
- Transform the sustainability performance of Irish enterprises to drive competitiveness and achieve climate action targets.
- Strengthen Irish enterprise to capitalise on climate opportunities and green value creation.



### Ambition 5 The world's most successful enterprise development team

- Developing a diverse, skilled and future-ready global team.
- Delivering a world-leading client service.
- Lead and influence change as a trusted strategic partner with national and international stakeholders.





# —03 Drivers of Change for Enterprise





# Drivers of Change for Enterprise

## Global Forces of Change to 2030

Over the next decade, a range of global forces will impact economies and societies at an accelerating rate, presenting enterprise with opportunities and challenges.

Major technological developments, such as the growing adoption of AI, automation, and the emergence of quantum computing are transforming business and operating models.

By 2030 the world's population is projected to rise by more than 1 billion. Western populations will continue to age, while population growth will largely come from emerging or developing countries. Changing demographics are contributing to changes in consumer demand across these geographies.

The global operating environment for enterprise has been significantly impacted by Covid-19 and international political developments. From an enterprise perspective, this translates further into shifts and uncertainties in national and international governance, regulation, taxation, and trading conditions.

Environmental risks and challenges, continue to increase. Responding to this challenge will increasingly impact enterprise decisions and activities, along with all other sectors of the economy and society.

## Enterprise Outlook to 2030

The global shifts highlighted, along with many more, will ultimately change how value is created over the coming decade. Business will need to respond to a broad range of sector and enterprise-level trends, including:

- New consumer preferences, including shifts to more sustainable consumption
- A key driver for productivity being the creation and exploitation of intangible assets including intellectual property, technology, and managerial and specialist skills
- Changing nature of work, driven by evolving business practices, employee preferences and technological advances
- Service-driven trade growth, with growing cross-border data flows driving growth and potential for digital services
- The market share of leading firms across most sectors has risen in the last decade, which creates higher barriers to entry, and may diminish competitive advantage for smaller firms
- ESG-orientated business models will be core to competitiveness in the next decade, due to changing customer and investor expectations, growing regulatory requirements, and opportunities presented by technology.

From an Irish enterprise perspective, access to skills and labour supply pressures across certain sectors have been identified as a significant concern for Irish enterprise as they plan for future growth. Additionally, in the short-term, cost inflation, supply chain disruptions, continuing shifts in trading patterns, and a frequently changing economic outlook, are contributing to market pressures for enterprise.

## Priorities for Enterprise

Consultation with our clients and stakeholders has highlighted that to respond and adapt to the challenges and opportunities in the business environment, Irish enterprise will require a focus on the following areas:

- **Increased levels of innovation** – to ensure enterprise can compete and ultimately lead in rapidly changing global markets.
- **Competitiveness & Productivity** – strengthen at firm and sector level to succeed in challenging global business environment.
- **Digital adoption and transformation** – leveraging digital technology to improve productivity and profitability, and develop new market opportunities.
- **Sustainability** – adapting business and operating models to manage both the challenges and opportunities presented by fundamental policy, regulatory and market changes.
- **Leadership and organisational capability** – anticipating and responding to the significant levels of organisational transformation requirements to remain competitive.
- **Skills and diversity** – delivering a competitive advantage for enterprise through the development of diverse teams and attracting a changing mix of skills.
- **Scaling through internationalisation** – for Irish firms, internationalisation is crucial to drive scale, and deliver long-term sustainable growth.
- **Access to finance and capital markets** – securing funding remains critical to the scaling of both start-ups and established companies.
- **Responsible business practices** – to help Irish firms reflect changing customer and societal demands and underpin competitiveness.

## Policy Environment

Enterprise Ireland's activities will continue to be aligned with government priorities and enterprise policy developments, led by the Department of Enterprise, Trade and Employment. In a fast-changing environment, Enterprise Ireland will also remain agile in our response to changing policy priorities.

Policies of particular relevance for this strategy include:

### Programme for Government

The Programme for Government sets out clear objectives and initiatives for the development of indigenous enterprise, for entrepreneurship and high-risk, innovative start-ups, scaling enterprise, regional job creation, enterprise sustainability and diversity, and the generation of more exporting companies.

### Economic and Enterprise Development policies

The objectives outlined in the Programme for Government are further carried through in the government's Economic Recovery Plan and the Report of the SME Taskforce: National SME and Entrepreneurship Growth Plan (2021) and Regional Enterprise Plans, which target enterprise digitalisation, productivity, internationalisation, climate action, clustering and networks and regional development. An expansion of the role of the LEOs in delivering local job creation via the development of micro and small enterprises has also been highlighted.

Reflecting the changing work environment, Making Remote Work, the National Remote working strategy, sets out the objective of remote working as a permanent and positive feature of the Irish workplace, resulting in change both for Irish enterprise and Enterprise Ireland.

### Climate Action Plan, EU Green Deal and SDGs

The national Climate Action Plan 2021 sets out actions across all sectors, including enterprise, to deliver on the objective of a 51% reduction in emissions by 2030 across all sectors of society. This is consistent with the ambitions outlined in the EU Green Deal, with measures to cut greenhouse gas emissions, invest in research and innovation, and preserve Europe's environment.



Additionally, the UN Sustainable Development Goals (SDGs) guide the global community's response to the economic, social, and environmental problems facing the world today, from climate change to global poverty and inequality. The ambitions identified in this strategy are consistent with SDGs, with stronger Irish enterprises delivering solutions to social and economic challenges.

**Innovation, digitalisation and productivity**

With a continued focus on innovation and technological developments as a catalyst for growth, the recently published AI strategy, "AI - Here for Good", highlights the requirement to drive adoption of AI by enterprise.

The forthcoming National Digital Strategy and the National Research and Innovation Strategy will outline measures to deliver on the ambitions for greater investment in innovation and digitalisation across the enterprise base. The forthcoming national Smart Specialisation Strategy will inform innovation policy by enabling Ireland to focus investment on existing and emerging areas of strength in the regions.

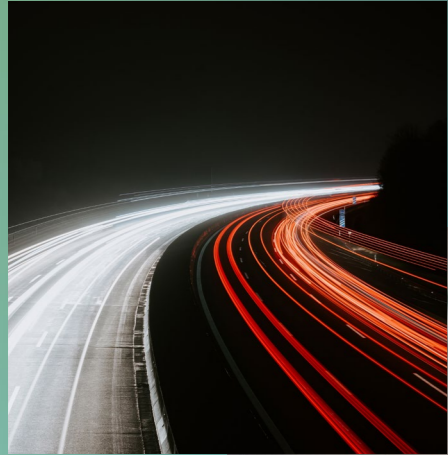
Housing for All is the government's housing plan to 2030. Under this plan, Enterprise Ireland, along with other agencies, will undertake initiatives to drive an increase in the levels of innovation and productivity in the construction sector.

**National Development Plan 2021-2030**

Underpinning the country's economic and enterprise development objectives is the National Development Plan 2021-2030, which sets out the national programme for investment to 2030. National enterprise and innovation policies are aligned with this plan, with an enterprise focus on increasing the levels of entrepreneurship and survival of start-ups, assisting competitive regional enterprises, and realising a significant uplift in enterprise performance in innovation, export potential and productivity.

The National Recovery and Resilience Fund and Brexit Adjustment Reserve Fund are focused on addressing priority enterprise development issues, including climate and digitalisation, and enterprise adaptation in response to the changed trading environment arising from the UK's exit from the EU.





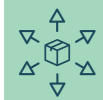
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# Strategic Ambitions

Enterprise Ireland's Strategy 2022–2024, Leading in a Changing World, is the first of our three-year strategies for the period up to 2030



# — Ambition 1: Export-focused Irish enterprises delivering growth across all regions



## Key performance indicators

- +45,000 new jobs created by 2024
- Over two-thirds of new jobs created in regions outside of Dublin
- Total exports of €30bn by 2024, with more than 70% outside of UK

Ireland’s position as a small economy means that Irish enterprise realising opportunities in global markets is essential for our economic prosperity.

Enterprise must evolve and keep pace with global markets, changing customer needs, the accelerating influence of digitalisation and the transition to a low carbon economy. Increasing the competitiveness of Irish enterprise through strengthened innovation and capability will underpin sustained growth in Ireland and on world markets.

Additionally, the impact of Covid-19 on the economy and society and the ongoing economic and trading uncertainty arising from the UK’s exit from the EU continue to create significant challenges for Irish enterprise.

For Enterprise Ireland, a continued focus on supporting enterprise in all regions to adapt to a challenging market environment, and on maximising job retention and creation, is required.

## Objectives

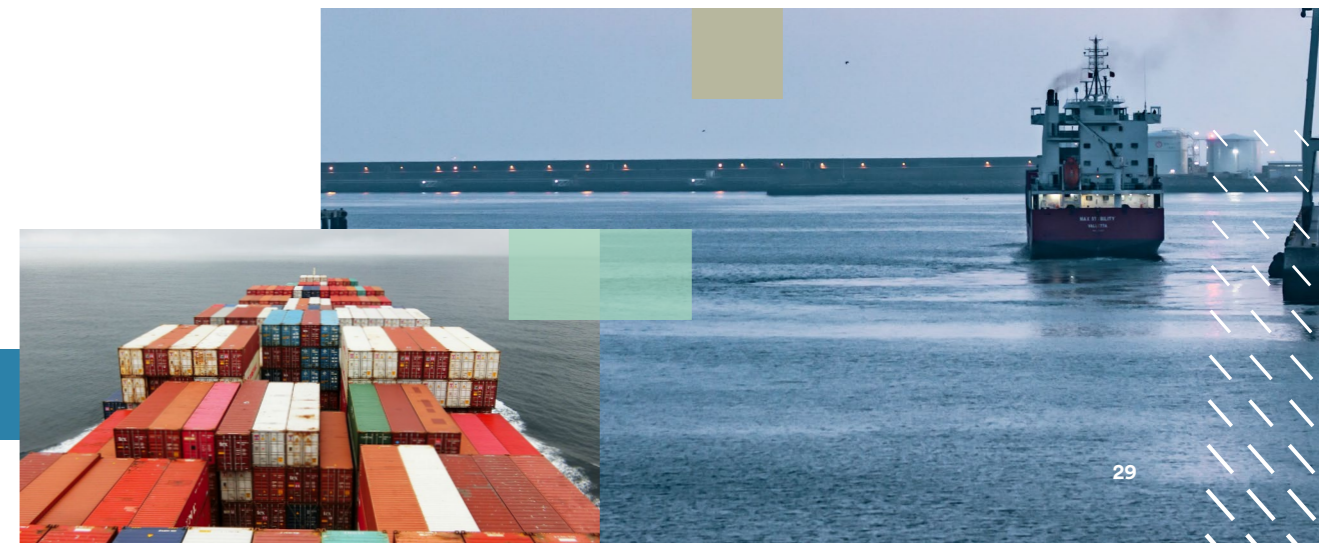
### — Accelerate the export growth and diversification of Irish enterprise

Achieving strong and sustained growth in international markets is fundamental to the performance of Irish enterprise. Enterprise Ireland will assist enterprises in taking a strategic approach to their international growth plans, to maximise procurement opportunities, including in the public sector, and to build scale in global markets. This will be enabled by our forty international offices and team of market advisers, providing market intelligence, insight and in-market assistance.

Market diversification remains critical to sustainable company growth. Considerable progress has been made on the market and sectoral diversification of Irish enterprise to date. During this strategy period, Enterprise Ireland will help companies to make strategic decisions and realise export growth opportunities in near and mature markets, or high growth markets, taking into account the company’s stage of export development and product or service offering.

### — Deliver a major expansion in the number of exporting companies in all regions

A central objective for the next three years is to drive a major expansion in the number of new exporting companies, reflecting the Government’s ambition of 2,000 new exporters by 2025, with 3,000 additional micro and start-up enterprises to be enabled to become digital exporters. Working with the LEOs, we will deliver an integrated advisory and funding system to drive success for new exporters, and provide a clear pathway for progression from the LEOs to Enterprise Ireland for small companies with the potential to export.



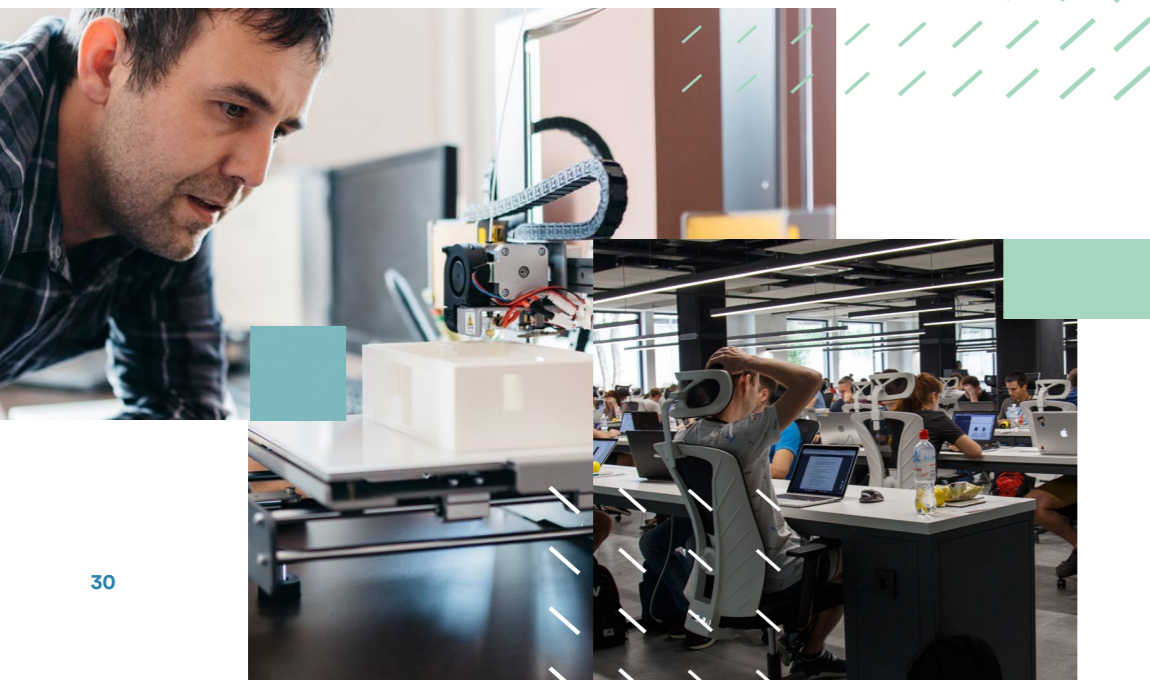
## — Drive job creation in all regions

Strengthening regional enterprise development will be a central focus for Enterprise Ireland in this strategy period.

Our response will reflect the varying needs and opportunities of enterprise across the different regions and will encompass working directly with companies in the regions, including investment by food FDI.

We will also work with regionally-based partners through the Regional Enterprise Plan Steering Committees, and related funding streams, to strengthen the enterprise ecosystem and infrastructure.

We will drive increased enterprise collaboration, through cluster and network development, working in partnership with stakeholders across the regional enterprise ecosystem, including the Local Authorities, Údarás na Gaeltachta, Regional Assemblies, and higher and further education providers.



## Initiatives

### Regional job creation and new exporter development

- Target job creation projects and maximise job retention across all regions of Ireland.
- Deliver a major expansion in the number of new exporters in response to the SME Taskforce recommendations, working with the LEOs.

### Regional development

- Maximise the impact of collaborative regional funding initiatives, through the Regional Enterprise Development Fund, Regional Enterprise Transition Scheme and Regional Technology Cluster Funds, and including any agreed future regional enterprise development funding.
- Review and update our 'Powering the Regions' strategy.

### Export growth and diversification

- Assist enterprises to take a strategic and planned approach to their international growth, providing capability building measures (sales and marketing, pricing, talent attraction), market intelligence, and in-market advice.
- Build digital sales and marketing capability in enterprises, to maximise growth in sales via global (online) marketplaces, embracing digital as a key export growth enabler for Irish enterprise.
- Enhance the digital capability of Irish retail, delivering growth in domestic and global marketplaces through the Online Retail Scheme.
- Deliver a comprehensive programme of in-market and online engagement and showcase activities, including trade missions, client-buyer engagements, and increased leveraging of Irish Advantage and Global Ambition platforms.
- Target increased export diversification, building upon the coordinated measures delivered under the Enter the Eurozone programme, and through identifying and realising future market opportunities.



# — Ambition 2: Ireland as a world-leading location to start and scale a business



**Key performance indicators**

- 10% increase in the number of companies achieving sales of over €10m, €20m and €50m
- 450 early stage companies supported
- 1,000 leaders and managers on significant management development programmes with 30% participation by women by 2024

Increasing the levels of entrepreneurship and survival rates of start-ups, through transforming the environment for entrepreneurship in Ireland over the coming decade and positioning Ireland as a location of choice for entrepreneurs, is key to economic recovery and growth.

Allied with this, growing Irish enterprises of scale is a priority. To support scaling, we will empower our most ambitious companies to access funding and expertise, to strengthen their leadership and management capabilities and skills, and to foster diversity.

## Objectives

### — Increase the number of new entrepreneurs, fast growing start-ups and HPSUs across the regions

Enterprise Ireland will build a stronger start-up project pipeline across the regions, targeting an increase of 20% in the number of prospective and fast-growing HPSUs (high potential start-ups), including through commercialisation of research and innovation-driven entrepreneurship.

A coordinated and cohesive delivery model, led by Enterprise Ireland, working closely with the LEOs,

and partnering with other regional entrepreneurship stakeholders and third-level institutions, will be critical to maximising our reach and impact across the wider enterprise base. In this way, companies of all sizes are provided with a flexible and proactive model of support, responding to their growth and development needs.

We will ensure strong alignment between enterprise and wider entrepreneurship advisory and funding providers and knowledge resources, connecting entrepreneurs to funders, and informing and influencing the development of pro-entrepreneurship policies and measures.

### — Scaling Irish enterprises to achieve leading positions in global markets

Accelerating the growth of our fastest growing SMEs and midcaps to develop enterprises of scale is a key objective. Developing leadership teams with ambition, strengthening management and financial capability, providing pathways to new sources of funding, and assisting enterprises to connect with and realise opportunities overseas, will be important elements of our approach to helping companies to scale.

We will strengthen the economic impact of our large companies through advisory and funding assistance that varies by business and sector. This is a significant opportunity for Ireland to leverage the success of global leaders.

### — Partner with Irish enterprise and key stakeholders to foster diversity and deliver the skills necessary for growth

Access to skills, including emerging skills, and increasing diversity, will underpin the future growth and competitiveness of Irish enterprise. Enterprise Ireland will work closely with government, other agencies, industry, education and training partners as part of a coordinated, national approach to assist enterprise to address skills needs, attract and retain talent and embrace diversity.

Working with the Design and Crafts Council Ireland, we will also help to build capacity and capability to deliver resilient growth and innovation in the design and craft sector, while the upcoming reform and modernisation of the legislative basis for cooperatives provides opportunities for further development of these enterprise structures.

## Initiatives

### Start-ups and entrepreneurship

- Build a strong and diverse start-up project pipeline through:
  - pre-seed project and capability building measures, delivered in partnership with stakeholders across all regions; and
  - commercialisation funding, translating third-level research into commercially viable products, services, and companies.
- Fast-track ambitious HPSUs with the highest export potential, through delivery of targeted and enhanced financial and development assistance.
- Develop the ecosystem for ambitious entrepreneurs through:
  - leveraging investment and building capability through international funding providers (including EU funding programmes)
  - delivering strategic regional funding (Accelerator & Immersion programmes and Regional Enterprise Development Funding), and
  - providing pathways for peer to peer, alumni and MNC networking and collaboration.

### Scaling

- Develop options for long-term strategic funding (including patient capital) to accelerate scaling, through investments in start-ups and established companies (incorporating State, VC, private equity (development capital), Corporate Venture, European programmes, IPO and other funding).
- Ensure a clear pathway for progression from the LEOs to Enterprise Ireland, including through an enhanced digital platform for the engagement of micro and small enterprises and integrated LEO client engagement model.
- Significantly increase leadership capability and ambition in Irish enterprises through adapting and enhancing Enterprise Ireland leadership programmes (including our flagship Leadership 4 Growth).
- Develop capacity and capability in the design and craft sectors and realising greater economic output and internationalisation.

### Diversity and skills

- In line with government targets, further develop funding and advisory measures to achieve greater levels of diversity in Irish enterprise.
- Continue to increase the number of women-led start-ups and the number of women in leadership roles in established companies in line with the targets outlined in the Enterprise Ireland Action Plan for Women in Business.
- Facilitate increased engagement by enterprise and key stakeholders on addressing critical skills needs, including financial skills, through advisory, funding, and training measures.





# Ambition 3: Irish enterprises achieving sustainable competitive advantage through customer-led innovation and digitalisation



### Key performance indicators

- Enterprise expenditure on R&D to reach €1.4bn by 2024
- 300 R&D projects of over €100k supported
- Improve productivity with 2.5% annual average increase in value added per person employed
- 400 digitalisation interventions with companies

Enterprise Ireland is the agency responsible for strengthening the engagement of enterprise with research and innovation, and for supporting in-company innovation and R&D via financial assistance, advice, training and access to key skills.

We also leverage international opportunities to drive innovation, connecting clients to sources of international funding and expertise like Horizon Europe, (with more than €1bn secured by Ireland since 2014 under Horizon 2020). Additionally, we work with the higher education system to provide access to facilities and expertise and build commercial capability in the publicly funded research system.

Increased levels of investment in innovation, digital adoption and transformation are essential to strengthen the productivity and operational effectiveness of Irish enterprise, developing high value products and services and delivering competitiveness on international markets.

## Objectives

### Accelerate the development of innovation capability in Irish enterprise

Over the coming strategy period, Enterprise Ireland, working with the LEOs, will build innovation capability in Irish enterprise, assisting a greater number of companies to invest effectively in innovation and increasing the number of companies engaging in R&D. We will drive an increased focus on market and customer-led innovation in Irish enterprise, with enterprises creating value and connecting with customers through new business models, the development of new products and services, and through new production methods and processes.

### Deliver a step change in the effectiveness and impact of the research and innovation system on enterprise development

Increasing enterprise engagement in RD&I through collaboration is critically important to deepening their innovation capability and delivering innovation-driven entrepreneurship. During this strategy, Enterprise Ireland will lead on further strengthening links between enterprise and the research ecosystem, including through the commercialisation of research, technology transfer, and delivering a more coordinated approach to innovation within the research ecosystem.

We will accelerate the innovation performance, resilience and internationalisation of Irish firms by systematically identifying and tracking the latest trends and technologies driving future global growth (horizon scanning), and by working with national and EU partners to enable enterprises to realise growth opportunities in these emerging areas.

Building upon global growth trends and Irish enterprise strengths, potential growth opportunities exist in sectors such as digital health, green energy and hydrogen, smart mobility, blockchain technology and smart robotics.

### Digitally enable, connect and transform internationally focused Irish enterprise

Enterprise Ireland will drive a major increase in digital adoption and transformation by Irish enterprise, helping to strengthen competitiveness and productivity across people, processes and technology. Our approach will address key barriers to digitalisation including awareness, skills and capability, technology and finance.

Our activities will underpin the achievement of the objectives and targets of the EU's 2030 Digital Compass. These include: strengthening technology adoption with a focus on increasing the number of companies utilising and realising growth opportunities in AI, Big Data and Cloud Computing; driving the scaling of fast-growing digital start-ups; and significantly increasing the levels of digital adoption within the SME, and (through the LEO network) the microenterprise base.

## Initiatives

### Innovation capability development

- Build enterprise capability in innovation and assist more companies to invest effectively in innovation, by providing enhanced, longer-term funding measures that are customised to clients' unique needs.
- In line with the objectives under Housing for All, provide targeted advisory and technology assistance to the construction sector to deliver an increase in innovation and productivity.

### Research and innovation system

- Deliver targeted initiatives to strengthen collaborative networks of enterprise and research institutions developing leading-edge innovation at national (Disruptive Technologies Innovation Fund) and EU level (Horizon Europe, Eureka).
- Accelerate the adoption of consistent innovation capability frameworks by research bodies, strengthening the effectiveness and impact of the Research & Innovation system on enterprise development.
- Through Knowledge Transfer Ireland and commercialisation funding measures, drive the commercialisation of research and technology transfer, delivering disruptive new start-ups, and helping enterprise growth through Intellectual Property and licence development.
- Drive increased industry collaboration and investment with the research ecosystem, including Technology Centres and Gateways, developing proposals for new industry-led initiatives in strategic areas.

### Digitalisation

- Enable companies to start their digital maturity journeys through a suite of advisory and funding assistance.
- Drive increased digital connectivity between Irish SMEs, MNCs, research institutes, European digital Innovation Hubs, and others in the ecosystem.
- Deliver in-depth, one-to-one assistance to drive digital transformational change amongst clients with the potential to significantly impact jobs and export growth.

# — Ambition 4: Irish enterprises leading globally on sustainability and achieving climate action targets



### Key performance indicators

- Enterprise sector on track to achieving the target of 29–41% reduction in emissions by 2030
- 425 Climate Action and Green Economy interventions

The transition to a low carbon and circular economy and achievement of a 51% reduction in emissions by 2030 across all sectors of the economy represents a whole-of-society challenge. Enterprise, along with all other sectors, must fundamentally change to adapt to this challenge and realise the many opportunities that this transformation represents.

Transforming the sustainability of Irish enterprise is key to competitiveness in the future. Changes in the regulatory environment, including the EU's Sustainable Financial Disclosure requirement, will also have a significant impact on the funding environment for companies. Helping enterprise to engage with, adapt to, and realise opportunities from the low carbon transition, will be critical to the long-term, sustainable growth of Irish enterprise.

## Objectives

### — Transform the sustainability performance of Irish enterprises to drive competitiveness and achieve climate action targets

For Enterprise Ireland, the requirement for business to respond to these changes, will result in us changing our approach to company development. Over the course of this strategy period, Enterprise Ireland and the LEOs will work with enterprises to embed climate action as a strategic business priority, assisting enterprise activities to reduce emissions, and contribute to achieving Ireland's 2030 climate action target of reducing emissions by 29-41% in the enterprise sector.



Working with other key stakeholders, we will build upon the Climate Enterprise Action Fund, and the Climate Toolkit4Business, introduced in 2021, to increase the engagement of enterprise to take action to address the climate challenge and to transform their sustainability performance.

### — Strengthen Irish enterprise to capitalise on climate opportunities and green value creation

The transition to a low carbon and circular economy represents a clear market opportunity for many Irish companies, both established and start-ups, in areas including testing, regulations and consultancy, driven by the fundamental policy, regulatory and market changes occurring across Europe and all export markets.

Enterprise Ireland will assist start-ups and established companies to maximise the opportunities presented by the low carbon transition, including those adapting their products/services for new growth sectors, and the development of client groups/networks in areas such as clean-tech, energy efficiency and off-shore wind.

## Initiatives

### Sustainability and carbon reduction

- Deliver a significant uplift in funding and advisory assistance to transform companies' sustainability performance and drive competitiveness, focusing on key sectors, including food, drink and construction.
- Scale-up Enterprise Ireland and LEO advisory and funding assistance for smaller companies to invest in technology for clean processes, waste, and energy efficiency.
- Align Enterprise Ireland funding schemes with progress towards achieving the carbon abatement targets for enterprise, ensuring resilience in the transition to a low carbon economy.
- Deliver advisory and funding assistance across all aspects of sustainability in collaboration with, or through, key stakeholders (e.g. SEAI, Bord Bia), providing a clear structure accessible to enterprise.

### Climate opportunities and green value creation

- Help established companies and start-ups to realise market opportunities from the low carbon and circular economy,
  - through RD&I investment to deliver solutions,
  - provision of market intelligence and connections in key markets, and
  - assisting companies to secure external funding, such as through Horizon Europe, EIC, or green investment funds.
- Seek opportunities to help ambitious, collaborative investments in carbon reduction technologies and infrastructure.



# – Ambition 5: A world-leading enterprise development team



- Developing our skilled, technology-enabled and future-ready global team, which is client-focused and committed to public service excellence, will underpin the achievement of the ambitions set out in this strategy.

The ambition for Irish enterprise set out in this strategy will also require Enterprise Ireland to embrace change and innovation, across our people, processes and structures.

Our culture, values and commitment to equality, diversity and inclusion underpin our vision.

Our partnerships, and extensive collaboration across the enterprise and innovation ecosystem, will be critical to the delivery of Government enterprise policy and Enterprise Ireland’s strategy.

## Values

Our values align with our culture and are at the heart of how we work with each other in realising our vision for our people, for Irish enterprise and for wider economic and social impact.

Enterprise Ireland Values:

- We Are One Team
- We Shape The Future
- We Build Trust
- We Make A Difference
- We Do The Right Thing



## Strategic Focus

Enterprise Ireland will undertake key organisational initiatives to support the delivery of our strategy in the following areas:

- **Service Excellence** – Delivering client-led, agile, innovative and digitalised services, utilising data insights and client feedback to inform decision making. We will strengthen the efficiency and effectiveness of our service delivery and maximise economic impact, through product review and evaluation and international benchmarking with peer agencies and networks, such as the small advanced economies initiative.
- **Culture** – Fostering an inclusive work culture that supports, empowers and engages our people, enabling them to reach their full potential and contribute to purposeful work.
- **Diversity, Inclusion & Belonging** – We are committed to ensuring inclusion and equal opportunities for all, promoting gender equality, diversity and inclusion across all our activities.
- **Developing our People** – Extensive investment in professional capability and future skills programmes to support the development of our people, enabling them to contribute to transformational change across our client base.
- **Strategic Partnerships** – Harnessing our connected interests and relationships to leverage external funding and knowledge resources, creating more opportunities for the growth and success of Irish enterprises.
- **Developing Shared Enterprise Policy Priorities** – Working with the Department of Enterprise, Trade and Employment, we will engage with enterprise to identify policy and business challenges. We will advocate for Irish enterprise across government, and the business enabling ecosystem, informing and influencing policy development and strengthening the environment for doing business.
- **Public Sector Sustainability** – Enterprise Ireland will help to meet the challenges of the sustainability transition, contributing to the achievement of the target of a reduction in public sector emissions by 51% by 2030.





# Leading in a changing world.

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Strategy 2022–2024

For more information on events and client supports which enable the delivery of Enterprise Ireland's Strategy 2022 -2024 visit [www.enterprise-ireland.com](http://www.enterprise-ireland.com)

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