

Chairman's Statement

On behalf of the Board of Enterprise Ireland, I congratulate the management and staff of those Irish companies who are continuing to create wealth and deliver value into the Irish economy. I recognise the difficult challenges being faced by these companies and take this opportunity to assure our clients that Enterprise Ireland remains focused on providing practical solutions and support during these tough times. We are proud to be of assistance.

To grow exports at a time of global economic slowdown is an achievement. Yet that is exactly what Irish businesses did in 2008. €1.332 billion in new export sales was won by Irish companies, bringing the total value of exports from Enterprise Ireland-supported companies to €14.277 billion.

These international sales are won by Irish companies because their products or services are at the cutting-edge of technology, because they are priced competitively, because they are sold and supported professionally, and because they address real needs in the target market.

The challenges that Irish companies are now experiencing are not unique to Ireland – the economic difficulties precipitated by the slowdown in the construction sector and the banking crisis are worldwide. Irish companies can apply the same kind of creativity and energy to prospering in this time of recession as they did during boom times. The problems are different; the solutions will almost certainly be different – but the requirements for innovation, productivity and management skills, allied to a keen understanding of customer needs, are still the same.

There are real opportunities for export growth, and we are actively working with our clients to identify those opportunities and to ensure that the companies have the resources and support they need to exploit them. The agency has a key contribution to make to national recovery, and we are determined to discharge our responsibilities for the benefit of our clients, the economy and Irish society.

Mindful of the need to ensure maximum return on investment of public funds, the Board is committed to the highest standards of corporate governance, and to ensuring that the principle of value for money is applied throughout all the agency's activities.

During 2008, three long-standing members of the Board of Enterprise Ireland retired, in accordance with Section 9 of the Industrial Development (Enterprise Ireland) Act 1998. On behalf of the Board, I would like to thank Kieran McGowan, Heather Ann McSharry, and my predecessor as Chairman, Patrick Molloy, for their commitment and invaluable contribution during their tenures.

I also wish to welcome Michael McLoone and Máire Ní Thuathail who were appointed to the Board by Ms Mary Coughlan T.D., Tánaiste and Minister for Enterprise, Trade & Employment.

I would like to express my appreciation to all the Government departments that supported Enterprise Ireland throughout 2008: the Department of Enterprise, Trade & Employment, the Department of the Taoiseach, the Department of Foreign Affairs, the Department of Agriculture, Fisheries & Food, the Department of Education & Science, the Department of Communications, Marine & Natural Resources, the Department of Finance, and the Department of the Environment, Heritage & Local Government.

I would also like to record my thanks to all other bodies with which Enterprise Ireland has worked in partnership, including the City and County Enterprise Boards, Forfás, IDA Ireland, Science Foundation Ireland, Bord Bia, FÁS, Bord Iascaigh Mhara, Údarás na Gaeltachta, Shannon Development, the Higher Education Authority, and other State agencies, industry associations and third-level institutions.

Close working relationships have been established between Enterprise Ireland, Invest Northern Ireland and InterTradelreland. I would also like to acknowledge these important inter-agency relationships, which are proving to be of benefit to companies across the island of Ireland.

Finally, I would also like to thank the staff of Enterprise Ireland for their efforts throughout 2008 and their steadfast commitment to the success of Irish enterprise.



Hugh Cooney,
Chairman