

Annual Review

# Aspire, commit, achieve





# Some facts about Northern Ireland

## Top five sectors:

- ICT
- Financial services
- Renewables
- Creative industries
- Aerospace

## Top five export destinations:

- Republic of Ireland
- North America
- Netherlands
- France
- Germany


## Number of inward investors:

**Over 800**  
foreign investors  
and a multitude of  
investors from the  
rest of the UK

## Population:

**1.8**   
**MILLION**

## Number of people graduating annually with business related degrees from our universities:

**1500**  


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## Our Performance 2012–13

Invest Northern Ireland's goal is to help create wealth for the benefit of the whole community. We support business development, help to increase productivity and export levels, attract high quality inward investment, and stimulate a culture of entrepreneurship and innovation.

### Rebalancing and rebuilding

Our twin aims remain rebalancing and rebuilding the economy. Rebalancing is about growing the private sector and creating high quality jobs.

Rebuilding is about reacting to the downturn in the global economy by helping businesses create jobs and strengthen their trading position.



### The highlights

- We supported nearly **£608m of investment** across jobs, R&D and skills.
- We made over **5,000 offers of support**.
- **93%** of our offers were to locally owned businesses.
- We promoted nearly **7,400 new jobs**.
- **80%** of jobs promoted by externally owned companies and **65%** by locally owned companies will offer salaries above the Northern Ireland private sector median.
- We provided **£130m of assistance to businesses**.

### Exceeding targets, improving performance

We met or exceeded 13 of our 16 targets and surpassed last year's performance:

- The **£130m of assistance** offered to businesses was **46%** higher than last year.
- We supported **£105m of investment** in R&D by businesses, up **67%** on last year and **21% ahead of our target**.
- We supported investment in **skills development of £38m, over 110%** up on last year.
- Our job **promotion figure was up 14%** on 2011–12.

### Attracting inward investment

- We secured **24 new job related inward investments** including US IT company Concentrix Technologies, which is creating 100 jobs and Deloitte LLP, which is to create 177 jobs.
- We secured **29 job related reinvestments** by overseas companies operating here including Caterpillar, which is creating 200 new jobs, and Allstate, which is creating 650 jobs across Belfast, Londonderry and Strabane.



## What investors said

“

Our European operations service a fast growing, dynamic market so when looking for potential locations for our expansion, Northern Ireland was immediately one of our main options. The support provided by Invest NI, the strength of the ICT sector and the resources on offer make our decision an easy one.

**Chris Caldwell**

President, Concentrix Corporation



“

This high value investment is a direct response to major new opportunities we have identified .... The fact that we have chosen to further develop our Technology Studio in Belfast is testament to the skilled workforce and advanced infrastructure in Northern Ireland.

**Danny McConnell**

Technology Partner at Deloitte Belfast



# Helping businesses succeed

As well as providing financial support, our specialist teams in design, R&D, innovation, resource efficiency, skills and strategy, and trade provided advice, guidance and mentoring support to businesses.





## Supporting export activity

- We organised **48 trade missions** to countries including India, Brazil, the Nordics and Saudi Arabia, with over 500 companies taking part.
- We supported attendance at **24 international exhibitions** where nearly 200 companies presented their products or services.
- We provided in-market advice and an extensive network of international offices.
- We opened a new office in Erbil in the province of Kurdistan.

### How business benefitted

- Brookvent in Lisburn, a manufacturer of window ventilation and heat recovery systems, secured business in Poland worth £500,000 after taking part in an Invest NI trade mission to Warsaw.



## Supporting skills development

- We supported **300 skills development projects**.
- We advised businesses on all aspects of human resource management.
- We helped businesses identify skills gaps.
- We advised on best practice in developing a skilled workforce.
- We launched a revised suite of programmes to develop skills including the **Skills Growth Programme** and **Skills Accelerator Grant**.
- We continued to develop and deliver our **Leadership Experience** initiative.

### How business benefitted

- Moy Park, Northern Ireland's largest company and one of Europe's leading poultry companies, developed a comprehensive two-year staff training programme to deliver best-in-class performance.



## Supporting research and development

- We approved **350 Innovation Vouchers in 2012-13**, helping entrepreneurs and smaller companies to explore new opportunities.
- We saw an increase in the number of small and medium sized businesses undertaking R&D in 2012-13.
- Our support leveraged investment commitments of **£105m in R&D**.
- Our specialist advisors helped businesses with intellectual property issues.
- We helped businesses use design effectively to enhance their operation.

### How business benefitted

- Rovipak, a small Portadown company that specialises in packaging, developed a revolutionary new packing and weighing machine for the food industry with our R&D support.



## Supporting job creation

- We supported the creation of almost **4,600 jobs** by locally owned companies, and **2,800 jobs** by externally owned companies.
- We helped new businesses to create **750 jobs**.
- Our Jobs Fund continued to help businesses create new jobs quickly. Last year it supported the creation of **1,678 jobs**, exceeding our target by 20%.
- Through supporting job creation we secured **£24m** in additional wages and salaries for the economy.

### How business benefitted

- Edge Innovate in Tyrone, a leader in the design and manufacture of equipment used in the recycling, materials handling and quarrying industries, created 84 new jobs to take advantage of demand for its machinery in export markets.





## Boosting Business

We've widened our reach to businesses right across Northern Ireland through our Boosting Business campaign. During 2012–13 the campaign generated over **11,750 enquiries**, and over **6,300 attendees at 236 events, seminars and workshops**. These covered a wide range of topics including design, exporting, recruitment and selection, energy efficiency and online selling.





## Providing funding support

We're helping businesses access funding to grow. We developed a suite of venture capital and loan funds totalling £100m to ensure that early stage companies with high growth potential are not held back because they cannot access finance.

During 2012-13 we added two new funds – the **Growth Loan Fund** and the **Small Business Loan Fund**. Both these funds have received high levels of interest. We also committed an additional **£4 million** to our Northern Ireland Spin-out Proof of Concept and Invest Growth funds.

To help small businesses get professional help to prepare funding proposals, we also created the **Finance Voucher**. The voucher can be used to finance up to 49% of consultancy costs, to a maximum of £4,000.

Having a robust, well constructed and detailed funding proposal is vital when approaching lenders. The Finance Voucher initiative will help small and medium-sized businesses get the right support to develop good funding proposals, giving them the best chance to be successful in their application.

## Helping people start a business

We're helping our local entrepreneurs get their new businesses up and running through the **Regional Start Initiative**. This helps people to develop robust business plans which will be their roadmap for success.

Through it we aim to raise the overall number and quality of business starts in Northern Ireland by helping individuals to focus their ideas and turn them into structured, financially viable businesses. Over 900 business plans for new businesses were approved in 2012-13.





## A positive impact

**The end of 2012-13 marked the half-way point in our Corporate Plan period. Although the economic environment continues to be challenging, our work has had a real and positive impact on our local economy.**

We will continue to offer extensive support to businesses to help them succeed and drive forward our economy.

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