



International Strategy

2017-2021

TO STANDOUT

TO SCALE

TO SUPPORT



Introduction

Our Business Strategy 2017-2021 sets out how Invest Northern Ireland (Invest NI) will contribute to the draft Programme for Government objectives to build a strong, competitive, regionally balanced economy and to enhance Northern Ireland's international reputation.

Ultimately, our success will be measured in the outcomes we deliver. Supporting our customers to grow exports outside Northern Ireland and attracting high quality inward investment are central to achieving this.

This International Strategy outlines our ambition, approach and the specific actions we will put in place to build business capability, create more exporters, drive more external sales and attract higher levels of foreign direct investment (FDI).

This will require close collaboration and strong partnerships with businesses and across government. Our goals will only be achieved when businesses rise to the challenge, and commit their energies and resources to winning greater external sales.

Invest NI is committed to work closely and intensively with local businesses, our customers and our overseas investors as a Trusted Business Partner. We will support and facilitate their international growth plans, to deliver our International Strategy and contribute to the growth of the Northern Ireland economy.

Our Vision

We will remodel our international activity to confidently showcase the best of Northern Ireland. We will support our companies and sectors to realise their potential in export markets and attract the next generation of investments to Northern Ireland.

Invest NI's Business Strategy 2017-2021 is available at:
www.investni.com/strategy-2017-2021

Strategic Ambition

Support our customers to achieve:

An increase in total sales of

£3.2bn - £4.2bn

with

£2.4bn - £3.1bn



from sales outside Northern Ireland

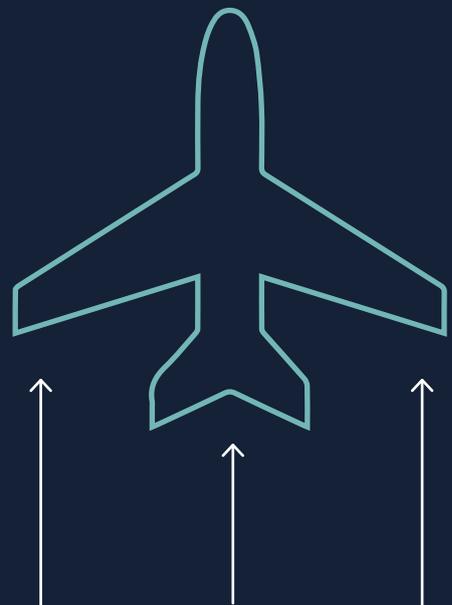
of which

£0.8bn - £1.2bn

will be new exports

These targets will require sharper focus, stronger partnership working and greater prioritisation on those businesses, sectors and markets capable of delivering international growth.

Delivering on our outcomes makes a direct contribution to the goals and outcomes of the Northern Ireland Executive's associated Industrial Strategy - Economy 2030, and the Department for the Economy's (DfE) policy paper, Export Matters.



Targets 2017-21

Expand the global footprint
of Northern Irish exports:

**600 -
800**

companies entering
new markets

of which

**300 -
400**

selling outside Northern
Ireland for the first time



**7,200 -
10,600**

Assisted jobs from
externally owned
companies:

of which

**5,340 -
7,700**

assisted jobs from first
time inward investment

Strategic Context

Globalisation has been a key driver of the world economy for more than 20 years, increasing investment, boosting innovation and enhancing overall competitiveness.

This is particularly important for a small, regional economy such as Northern Ireland, dominated by small and medium sized enterprises (SMEs).

Increasing Northern Ireland's international competitiveness is integral to creating a more prosperous and sustainable local economy. Much progress has been made. Exports are at their highest level on record and Northern Ireland secures more FDI per head of the population than anywhere else in the UK. But there remains a lot more to do.

The external environment is shifting and the global economic outlook remains uncertain. Whilst overall growth is expected to pick up, the picture is mixed across different markets. The United Kingdom's (UK) decision to leave the European Union (EU) will lead to a new set of economic and trading relationships for the UK, both with Europe and the rest of the world.

Europe will continue to be an important region for the future export growth of local businesses and we will continue to support them to enter and develop new market opportunities. Equally, the United States of America (USA), as our second largest single export market after the Republic of Ireland, will remain an important focus for trade development, given its cultural compatibility, affinity with Northern Ireland and the alignment with our sectors of strength.

For more experienced exporters, there will be new opportunities in more challenging markets in Asia Pacific, China, India, Middle East, Africa and the wider Americas. Expanding our international presence to ensure that we have the right support in the right markets to help them meet their international aspirations, is a key part of this International Strategy.

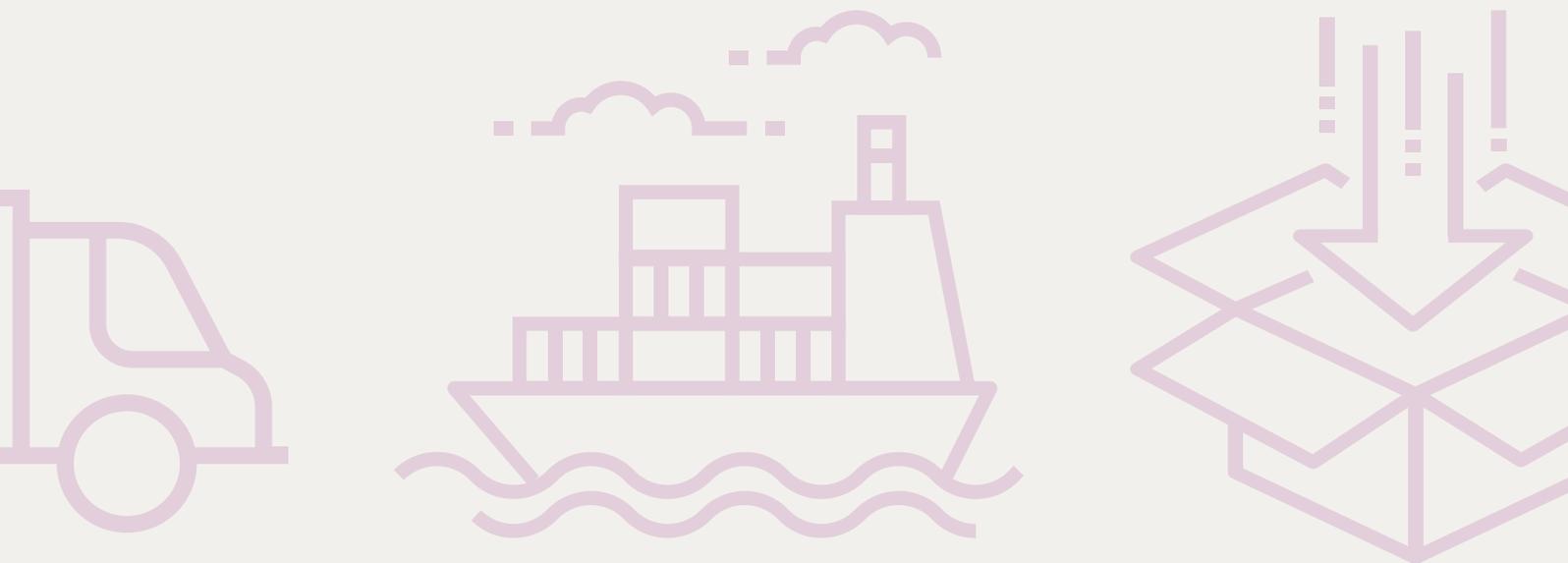


Trade and Investment

Northern Ireland has enjoyed recent success in our export performance and a strong track record in securing foreign direct investment. However significant challenges remain due to the structure of our business base.

Northern Ireland is an SME dominated economy with 95% of businesses employing fewer than 10 people with sales focused almost exclusively on the local market. Even within those businesses supported by Invest NI, which are those most likely to be exporting, almost two thirds do not currently sell beyond our nearest external markets of Great Britain and the Republic of Ireland.

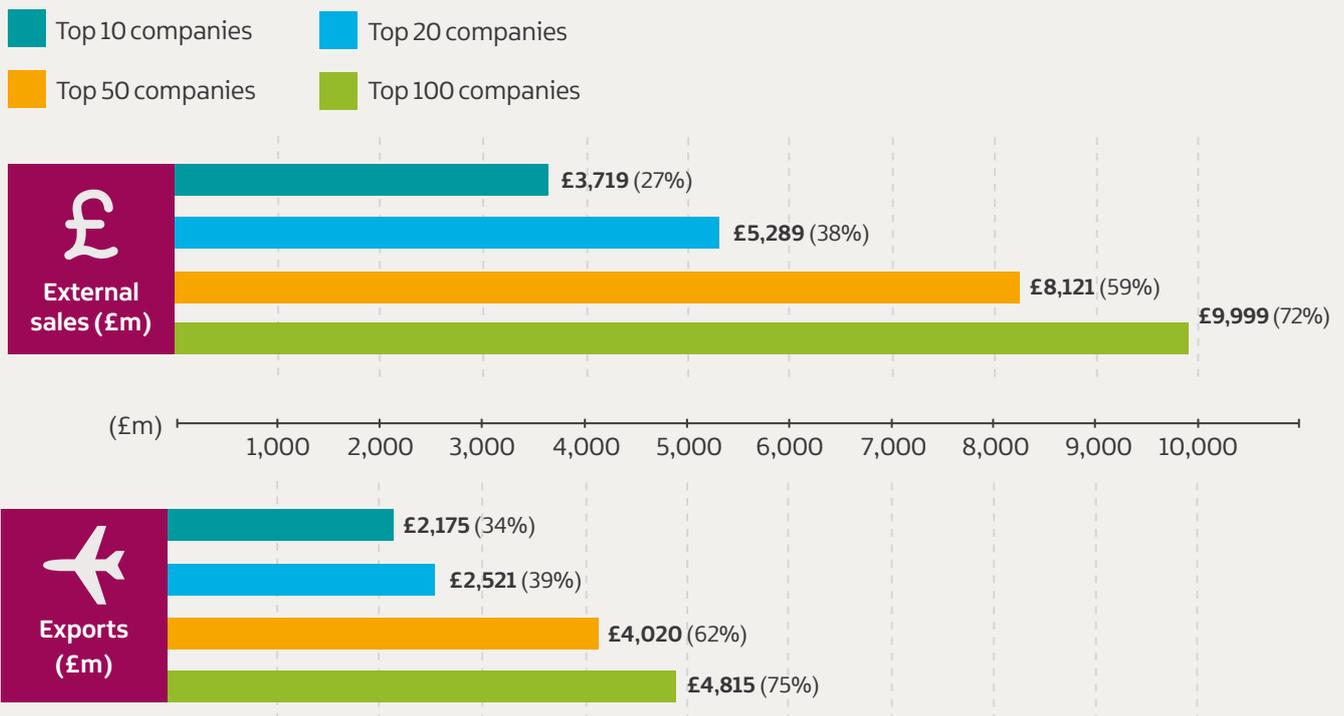
This means Northern Ireland has a disproportionate over-reliance on a relatively small number of large businesses for its overall economic and export performance. This International Strategy sets out a number of actions which will begin to redress this imbalance and help us to create more exporters, more exports and more companies of scale.



Trade performance

The following charts detail the performance of our customers and priority sectors in 2016 based on key performance indicator data relating to sales in external markets.

External and export sales concentration



In 2016, Invest NI's 20 largest customers contributed 39% of all Northern Ireland's exports. The top 50 companies in Northern Ireland account for 62% of all exports and 59% of all external sales.

This highlights the need for Invest NI to support more companies to begin to export, to help scale their businesses by achieving more sales outside Northern Ireland, and to stand out and succeed in international markets.



Sales by market destination

Analysis of sales by market destination also shows a concentration and reliance on a very small number of key markets.



Almost three quarters of all Invest NI customers only sell to Northern Ireland, Great Britain and/or the Republic of Ireland. For many of our SMEs, it is logical that their core focus is and will remain on the most readily accessible markets which are closest to home.

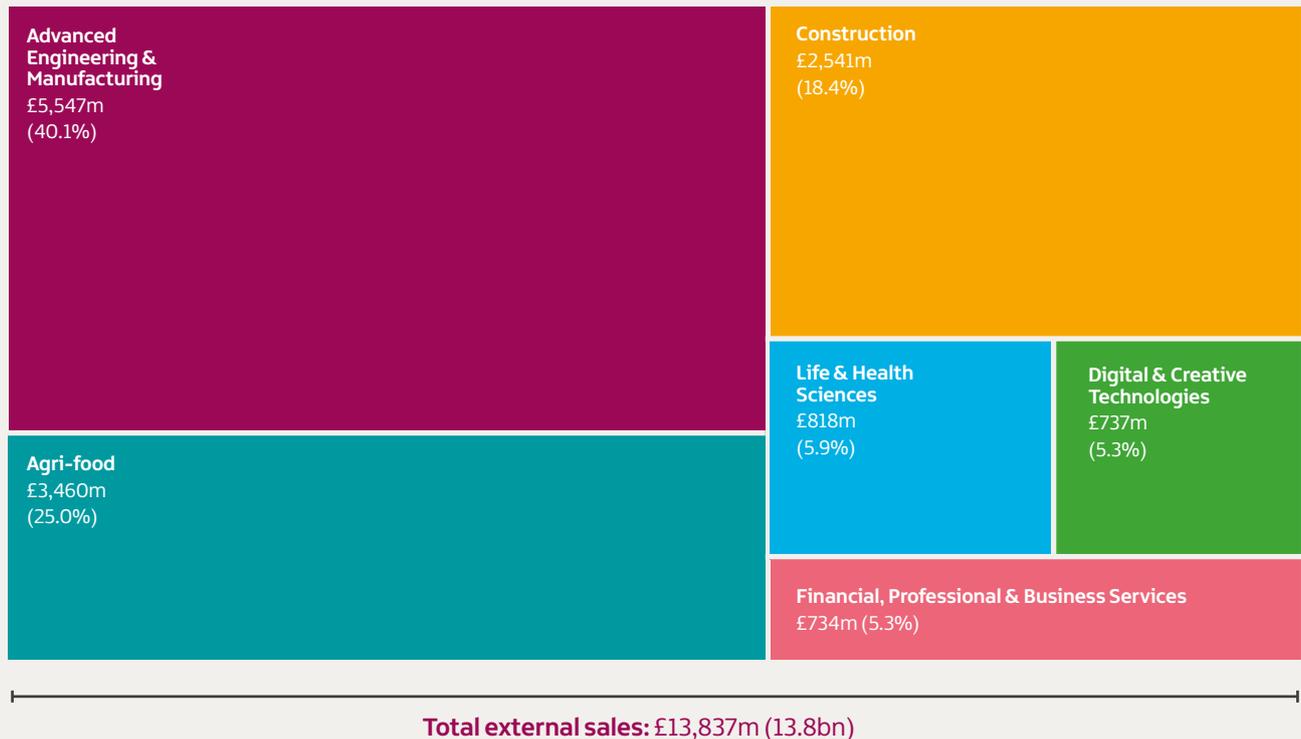
Invest NI recognises the specific need to support our SMEs to develop more sales in Great Britain and the

Republic of Ireland, as well as identifying new export opportunities further afield.

Our challenge is to support our customers and local businesses to sell more in the external markets they are already operating in, and help build their confidence and capability to target new and emerging growth market opportunities in new international markets.

External Sales by Sector (£m)

Analysis of external market sales by sector shows the importance of our priority sectors to our external sales performance.



We recognise that within these sectors, our largest customers account for the majority of these sales. Great Britain remains a key market for all Northern Ireland businesses, and is of particular importance to companies in the advanced engineering and manufacturing, agri-food and construction sectors.

Foreign Direct Investment

FDI has been, and will remain, critical to Northern Ireland's economic growth and success. Since 2012, Invest NI has promoted more than 18,000 new jobs by supporting 600 projects from new and existing foreign owned businesses that will deliver planned investments of more than £1.7 billion.

We have been very successful in securing re-investment and expansion projects from more than three quarters of our existing investors who have contributed 68% of the promoted jobs and 83% of total investment during this period. North America, Great Britain and the EU have been the key sources of FDI to Northern Ireland, with notable investments also from Brazil and Canada.

The following charts detail our FDI activity between 2012-13 and 2016-17 based on key performance indicator data relating to secured FDI projects over the five year period.

Foreign direct investment by source country (£m)

New

£301.7 million investment secured

87 companies

Country	Number of companies	Invest £m	% Share
 United States of America	34	175.3	58
 Great Britain	37	95.3	31
 Republic of Ireland	13	26.5	9
 Canada	2	2.7	1
 Other	1	1.9	1

Existing

£1.424 billion investment secured

245 companies

Country	Number of companies	Invest £m	% Share
 United States of America	69	465	33
 Great Britain	92	419	29
 Brazil	1	191	13
 Canada	5	144	10
 Japan	5	67	5
 Republic of Ireland	47	66	5
 France	5	47	3
 Other	21	25	2

Foreign direct investment by sector (£m)

New

£301.8 million investment secured
87 companies

Sectors and Opportunities	Number of companies	Invest £m	% Share
 Financial, Professional & Business Services	38	187.9	62
 Digital & Creative Technologies	36	98.3	32
 Life & Health Sciences	3	11.5	4
 Construction	5	2.2	1
 Advanced Engineering & Manufacturing	5	1.9	1

Existing

£1.42 billion investment secured
540 projects

Sectors and Opportunities	Number of projects	Invest £m	% Share
 Advanced Engineering & Manufacturing	204	476	33
 Financial, Professional & Business Services	103	409	29
 Digital & Creative Technologies	115	266	19
 Agri-food	40	227	16
 Life & Health Sciences	40	32	2
 Construction	38	10	1

Sectors such as financial, professional and business services, advanced engineering and manufacturing, digital and creative technologies including ICT, and agri-food have accounted for more than 95% of total FDI over this period.



Delivering International Growth

Through this International Strategy we will:

- Increase the overall level of sales outside Northern Ireland.
- Increase the total number of businesses selling outside Northern Ireland.
- Increase the level and quality of new inward investment.

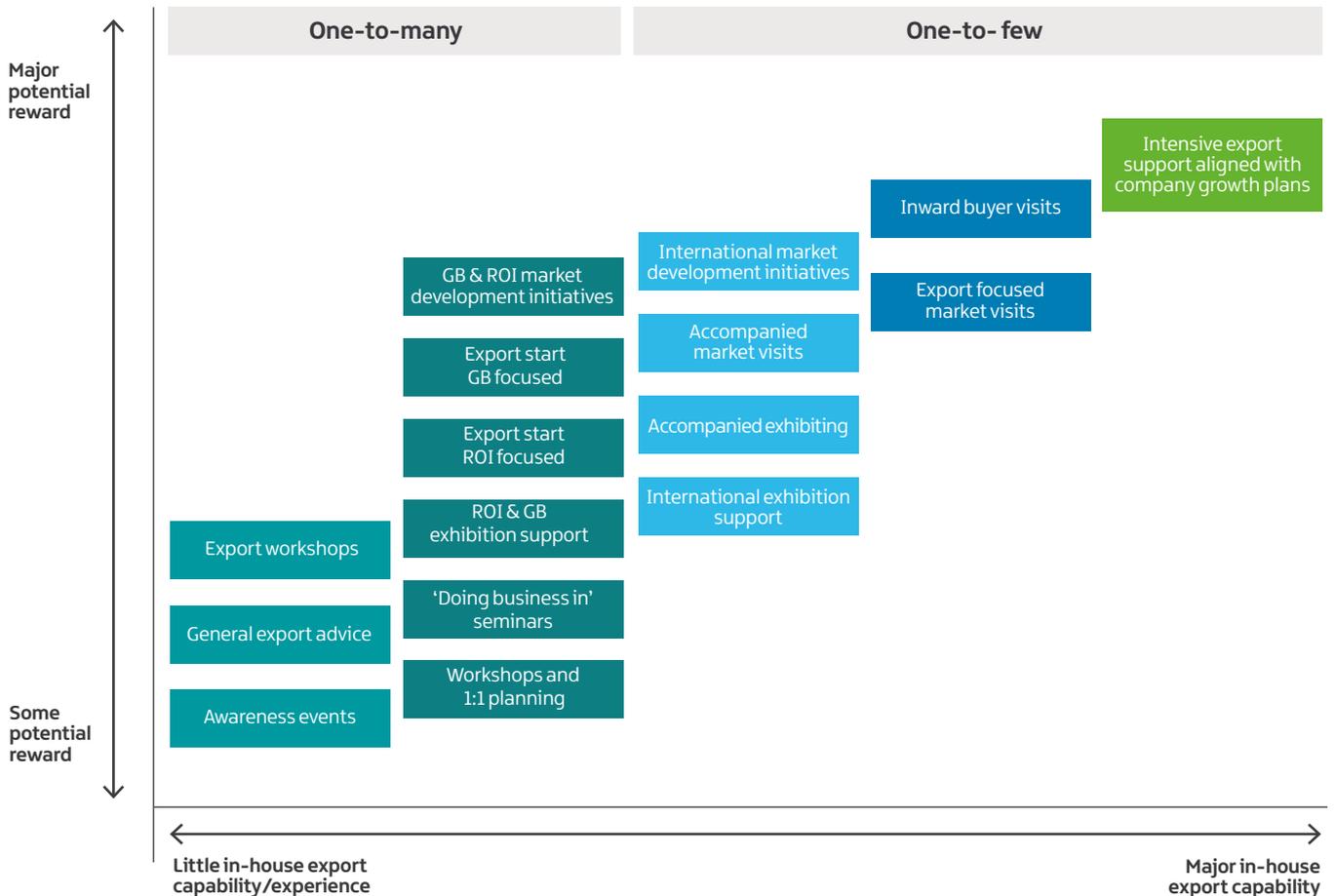
Trade development

An increase in trade development requires a multi-faceted approach to help address the long-term structural issues of our economy by providing:

- Comprehensive support to develop our SME's capability and enable them to have the confidence, ambition, knowledge and skills required to enter external and export markets for the first time.
- Intensive bespoke support to existing exporters who have the capability, capacity and commitment to sell more to existing markets, and to enter and develop new export markets.



Export support escalator



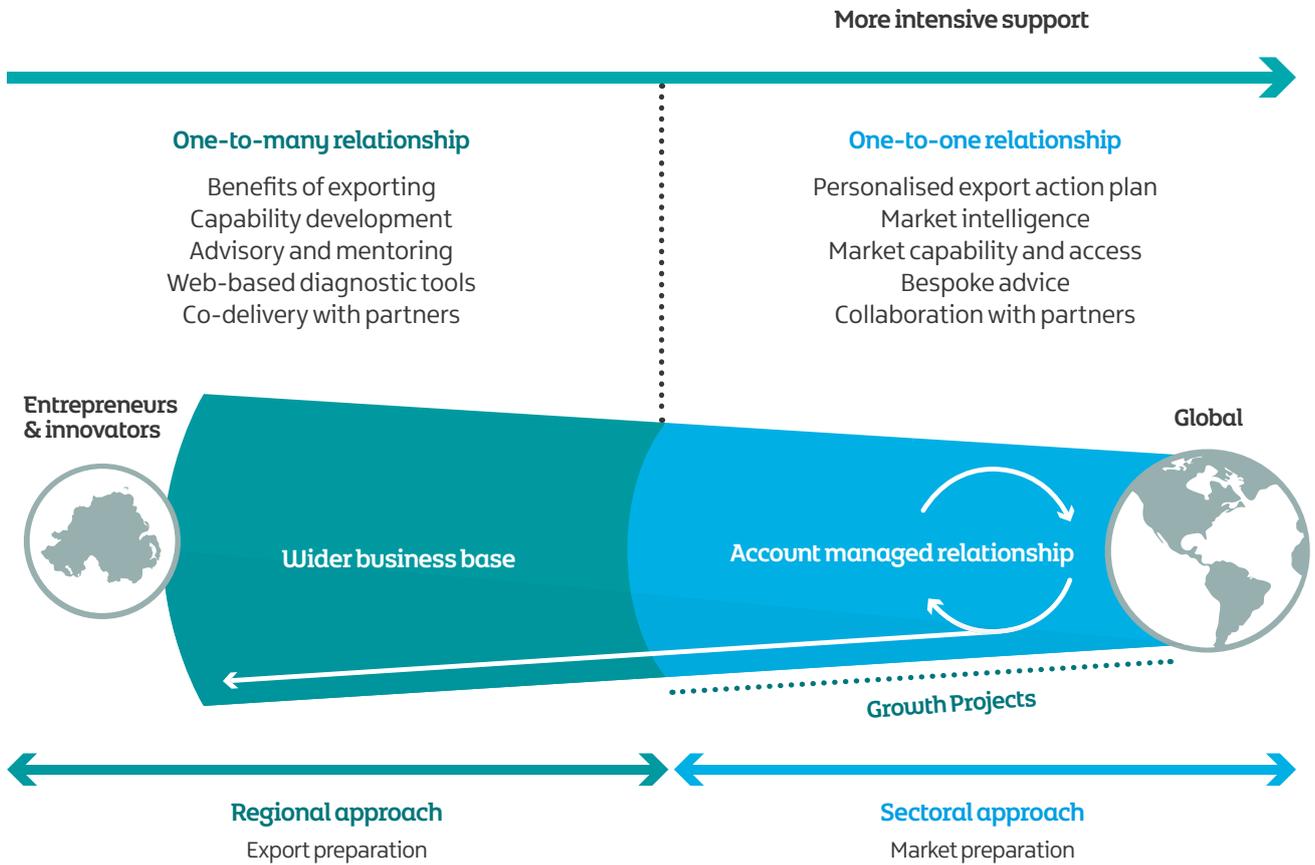
Our export support escalator provides a summary of the comprehensive range of support available to businesses. It also recognises that businesses at different stages of development have different levels of experience and needs, and therefore require different forms of support and assistance to help them progress on their export journey.

Businesses, regardless of their level of export capability and experience, must be clear on what support and advice is available, how it will meet their needs and how they can access it. The challenge for Northern Ireland is to ensure the support and advice available from organisations such as Invest NI, the Northern Ireland Chamber of Commerce,

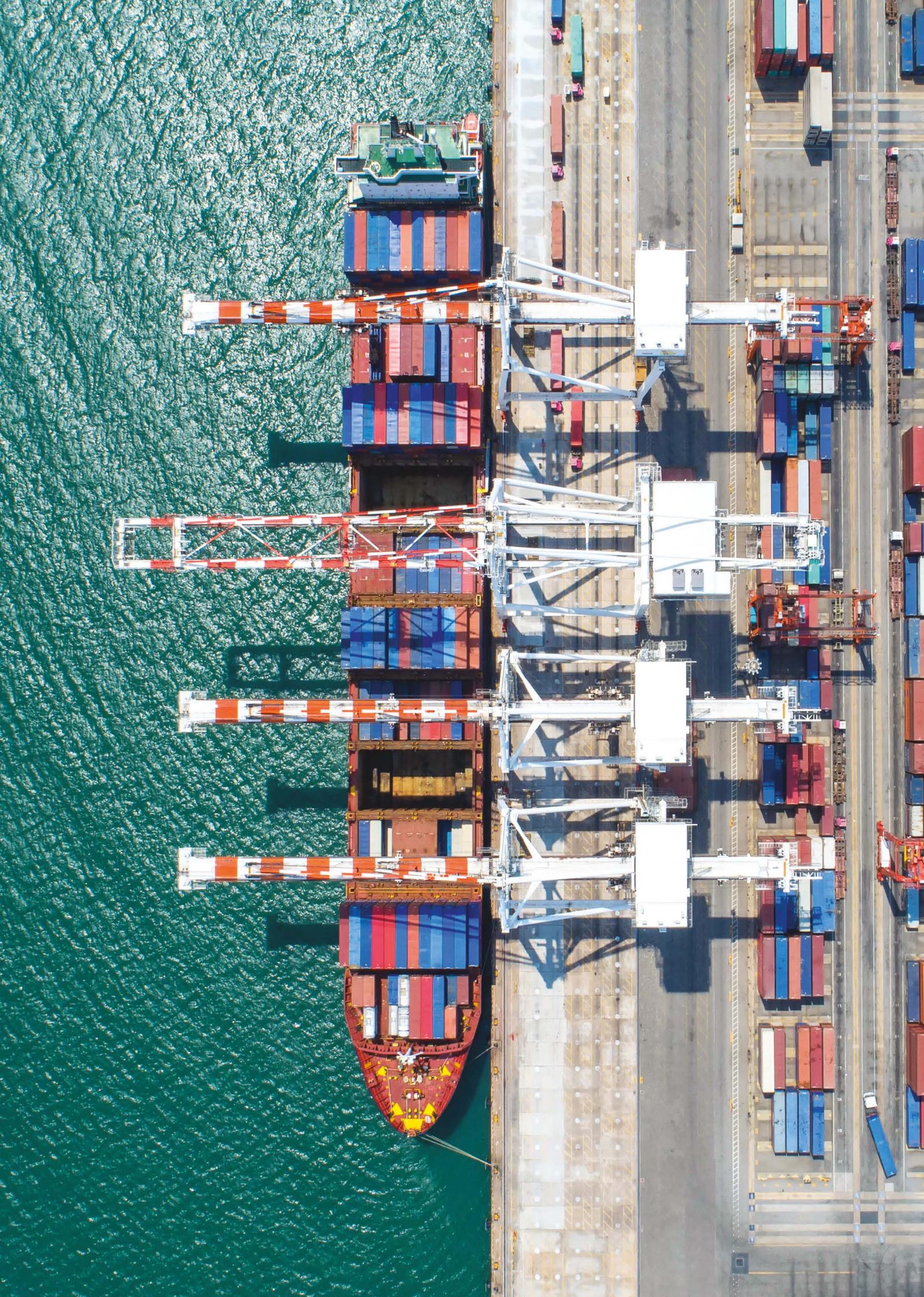
local Councils, the Department for International Trade (DIT), InterTradeIreland and others, is both joined-up and co-ordinated. This can only be achieved through close collaboration and strong partnerships.

Invest NI focuses its support on those businesses that can generate the greatest economic returns for the economy. Our support will be tailored to those businesses with the greatest potential to grow their sales outside Northern Ireland.

Trade engagement model



Invest NI will continue to refine our products, services and solutions together with our trade engagement model to more clearly support our customers to export, innovate and grow.



Export Ready

By working with our economic development partners inside and outside Northern Ireland we will support early stage businesses to become export ready, and work more intensively with experienced exporters to enable them to achieve market penetration and expand into new markets.

1. Export development

This collaborative approach will focus on enabling more companies to sell outside Northern Ireland for the first time. We will work proactively with partners to develop a pipeline of more export ready businesses. This requires a long-term approach to build capability, inspire and support companies to enter new markets and win new business outside Northern Ireland.

Build awareness – INSPIRE

We will:

- Deliver a campaign to increase awareness of 'Why Export', working with partners such as local Councils and the Northern Ireland Chamber of Commerce.
- Increase access to and effectiveness of export mentors to identify, inspire and advise export ready companies.
- Collaborate with local and national partners to develop and deliver a range of export tools, both online and offline, to help prepare companies to export.

Exploit exporting – ACT

We will:

- Develop an Export Essential programme that helps companies develop a plan for export development.
- Expand our trade and export workshops to include a range of practical and export orientated topics that can help with export plan implementation.
- Develop a dedicated Export First team to work on a one-to-one basis with Export Essential programme participants to implement export plans and create new exporters.

Export – SUPPORT

We will:

- Increase market support through focused sector and geographic research projects on a one-to-one basis.
- Support companies to enter new markets through managed visits, exhibitions and in-market support.
- Increase resources and capability for first time exporters through a new Graduate into Exports programme.



2. Market development and expansion

Refocus sector engagement

We will refocus our sector engagement to support companies to drive export opportunities. Our support and activity will be sector and company led, linked to our sector strengths and customer capability.

We will:

- Align Northern Ireland based Trade Advisors to priority sectors so they can provide targeted support and advice.
- Align in-market resources to undertake sector development activity in target markets where new opportunities have been identified.
- Develop Export Action Plans with customers that are linked to their Account Development Plans and our Sector Development Plans.
- Enhance our market intelligence to identify sector specific opportunities linked to sector and customer capability.
- Increase the number of sector focused trade events through exhibitions and market visits.
- Promote sector specific opportunities to targeted buyers in selected markets through in-market campaigns, inward visits and Meet the Buyer events.

Graduate into exports

We will develop and launch a new Graduate into Exports Internship programme to support SMEs with their export growth plans by providing a dedicated in-market graduate resource to carry out research, facilitate market entry and develop new business. Participating graduates will be supported through comprehensive skills development training and mentoring.

Increase export propensity

To help drive overall export performance we will work more intensively and on a one-to-one basis with selected high growth customers to develop tailored export development plans that will grow their export sales.

As a Trusted Business Partner, our in-market trade development staff bring specialist geographic, market, and sector knowledge and connections to support selected exporters to achieve success. To increase export intensity of local companies we will:

- Deepen the engagement with in-market teams against market expansion milestones.
- Develop Export Engagement Plans linked to individual customer Account Development Plans.
- Develop market intelligence to help identify opportunities that match customer capability.
- Deliver and support bespoke market visit programmes to meet customer needs.



3. Partnership working

We will leverage partnerships with DIT and trade development organisations to deliver the greatest impact for our customers and the Northern Ireland economy. In doing so, we will:

- Access and make best use of their extensive international networks, sector knowledge and connections to best match the needs of Northern Ireland businesses.
- Showcase the capability of Northern Ireland businesses and their unique propositions, helping them access high value campaigns through DIT's national and in-market teams.
- Support and encourage greater participation on DIT-led trade initiatives from Northern Ireland businesses.
- Leverage Northern Ireland's diaspora through close collaboration with NI Connections and our new Trade Ambassadors to assist with market entry and development.
- Work with the Northern Ireland Chamber of Commerce and local Councils to leverage international networks such as International Chambers and Sister City agreements.
- Work with stakeholder and sector bodies such as ADS (covering aerospace, security and defence), AHDB (covering agri-food), Digital Catapult, Catalyst Inc. and others to align activity and leverage international networks.

Emerging sector opportunities

Our staff will proactively identify and develop new market opportunities that are linked to emerging sector opportunities by:

- Aligning commercial opportunities with sector development plans and specific export opportunities in near markets such as Great Britain, the Republic of Ireland and the EU.
- Applying expertise on a specific project basis to develop market opportunities aligned to our customer and sector investment plans.
- Carrying out future focused foresighting research to identify, scope and promote new and emerging market opportunities. These could be driven by changes in a range of macro-economic factors including new technology, geopolitics, demographics, socio-economics, lifestyle and changes in end-user markets.



Priority Geographic Regions and Markets

Analysis of sales to markets outside Northern Ireland by local companies has helped to identify the priority markets where future growth potential exists both in the short, and longer term.

This International Strategy recognises that most Northern Ireland businesses are small, relatively inexperienced and are therefore starting from an early stage in their export journey. Near markets such as Great Britain, the Republic of Ireland and selected EU markets therefore represent sensible and readily addressable starter markets for our less experienced exporters.

Great Britain

In 2016 external sales of £7.37 billion to Great Britain accounted for 53% of all sales outside Northern Ireland. Great Britain is an ideal starter market for Northern Ireland SMEs and also remains a vital market for many established exporters.

We will help companies get export ready for the Great Britain market by offering one-to-one mentoring and tailored export advice that will result in an export ready action plan and a market readiness programme focusing on market entry and sector development visits such as construction, food and ICT.

Active engagement with key partners including the Northern Ireland Chamber of Commerce, local Councils and the private sector will be vital to establishing a renewed focus in this significant market for early stage exporters.

Republic of Ireland

The Republic of Ireland is Northern Ireland's largest true export market with sales in 2016 of £1.58 billion, accounting for almost a quarter of all exports.

The Republic of Ireland is an ideal market for most companies to begin their export journey and will continue to be a key focus for many established exporters. In helping companies access this market, our focus will be on capability development through one-to-one mentoring, sector specific export advice, dedicated workshops on selling into the Republic of Ireland, sector focused visits and trade events.

InterTradeIreland will remain a key partner, working with us to develop higher levels of cross border trade. Similar to Great Britain, our engagement with economic development partners and in-market networks will be the cornerstones of successful exploitation of market opportunities in the Republic of Ireland.

Europe

Europe is and, even after the UK's exit from the EU, will continue to be an important region for the future export growth of Northern Ireland businesses. Combined sales to Europe accounted for £1.83 billion or 28% of all exports in 2016.

Invest NI will continue to research selected EU market opportunities and work with businesses to enter and develop new market opportunities in Europe. Our approach will focus on exploiting specific sector opportunities as well as working more intensively on a one-to-one basis with customers, so they can identify and realise opportunities for doing business in these



key markets. We will continue to deliver a programme of exhibitions, market visits and market access programmes in target European markets.

United States of America

The USA is Northern Ireland's second largest single export market after the Republic of Ireland with sales in 2016 of almost £1.25 billion. Given its cultural compatibility, affinity with Northern Ireland and alignment with our sectors of strength, the USA and Canada remain an important focus for Invest NI's trade development activity.

Asia Pacific, China, India, Middle East, Africa and the wider Americas

In Asia Pacific, China, India, Middle East, Africa and the wider Americas, significant opportunities will arise within selected sectors for many of our more experienced exporters who have the capability, capacity and commitment to develop in these more challenging markets.

Although more complex and difficult to enter, the changing dynamic of global trade, demographic, geopolitical and technological changes will see these markets continue to emerge and become increasingly important in a wider global context. Invest NI will therefore continue to track and promote these new market opportunities as they emerge.

Since Northern Ireland has a relatively small number of businesses with the capability and experience to tackle these more challenging markets, our approach will be focused on working on a one-to-one basis with individual companies to help them identify and develop bespoke business development opportunities. Our in-market staff play an important role in identifying opportunities, understanding business needs and capability and then tailoring our business development support to help selected companies to win new export sales.

We will proactively research, promote and develop newly emerging sector opportunities in these markets. One recent example of this approach concerns our work to develop export opportunities for our education sector. Invest NI is working with the wider education sector to support our schools, colleges and universities to attract more international students to study in Northern Ireland, whilst also helping businesses operating in the education technology sector to grow their exports. We are also focusing on export market development and encouraging greater collaboration between the education providers and stakeholders working in the sector including DfE, DIT and the British Council.

Winning Foreign Direct Investment

In recent years Northern Ireland's international reputation as an investment location has grown.

Figures from the Financial Times' fDiMarkets.com show that over the past five years, Belfast has attracted more FDI jobs per head of population than any other city in the UK, with Northern Ireland performing equally as well on a UK regional basis.



Belfast has won more FDI jobs per head of population than any other UK city

Northern Ireland has won more FDI jobs per head of population than any other UK region

Source: fDiMarkets.com (April to March 2017)

Northern Ireland is home to over 900 international companies. International investors are attracted to the region primarily for its skilled workforce, competitive cost base, resilient network infrastructure, strong support from Government, high quality of life and proximity to markets and customers. This International Strategy will build on our success by:

- Attracting new first-time investors to Northern Ireland.
- Working as a Trusted Business Partner with our existing international investors to encourage them to expand, further develop and add new functions to their operations here.

Our activities will include participation in key lead generation events in target markets, direct sales prospecting, focused market and sector visits and organising inward visits to Northern Ireland for prospective investors.

Through a strategic approach to global account management we will align our resources in overseas markets and in Northern Ireland to build deep Trusted Business Partner relationships. This will add meaningful business value, and promote further investment opportunities to their extended group structure.



Priority Market and Sector Focus

We will continue to focus on the USA, Great Britain and the EU as our key sources of foreign direct investment.

Our targets include global businesses seeking to establish a European or UK headquarters and European businesses seeking to establish a high value, competitive cost location in the UK. We will build on our existing sectors of strength which include:

- Digital and creative technologies including ICT
- High value financial, legal, business and professional services
- Advanced engineering and manufacturing
- Life and health sciences
- Agri-food

We will also continue to build competitive advantage in high growth sub-sectors where Northern Ireland has developed world class clusters of capability. These include cybersecurity, cloud, legal technologies and data science.

We will leverage the existing research excellence and strong partnerships with business, our universities and Further Education colleges to promote Northern Ireland internationally as a centre for global innovation and attract new international investment in innovation, research and development.

This will include a concerted programme to attract international entrepreneurs to locate and grow their businesses in Northern Ireland by providing wrap-around business accelerator support and an entrepreneurship ecosystem that provides access to finance, skills development, mentoring, peer-to-peer advice and collaboration.

Northern Ireland regeneration investment projects

We will promote a £1 billion portfolio of Northern Ireland regeneration investment projects. In exploring the next generation of inward investment we will identify and attract a range of new opportunities for internationally mobile capital investment to Northern Ireland from international institutional investors, sovereign wealth and pension funds and high net worth individuals.

We will also work closely with partners including DIT, the Strategic Investment Board and local stakeholders to qualify and promote the Northern Ireland regeneration projects. Target markets will include the Middle East and the Far East and we will develop:

- A Northern Ireland portfolio of investor-ready regeneration projects, typically commercial developments.
- Partnership with DIT and use their qualification process of:
 - Northern Ireland >£25 million portfolio
 - UK >£100 million portfolio
 - Initial portfolio value >£1 billion





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Strategic partnerships

As a small regional economy, the development and cultivation of strong collaborative partnerships inside and outside Northern Ireland will be a critical success factor in delivering our targets for trade, FDI and international growth.

Diaspora engagement

We will re-focus our diaspora engagement through NI Connections to identify and build relationships with individuals and organisations with a mutual interest in developing and supporting Northern Ireland's international reputation and economic growth. This will include:

- Strategic diaspora account relationship management.
- Invest NI's Global Territory Directors leading local diaspora engagement within their designated overseas markets.
- In the USA, we will support the work of the East and West Coast Advisory Councils to advise on strategic issues affecting trade and investment between the USA and Northern Ireland, identify new opportunities and advise and support specific initiatives and promotional campaigns.

Partnership working

We will intensify our engagement and relationships with DIT and other partners by:

- Engaging on specific FDI and trade projects across DIT locations with particular focus on our new Trade and Investment offices in Sydney, Hong Kong, Singapore, South Africa, Qatar, Madrid, Chile, Toronto and Los Angeles.

- Deepening relationships with the London based Policy, High-Value Projects and Sector teams, the overseas Embassies and commercial staff in-market.

Sub-regional professional services

We will work with local Councils to help develop and promote internationally Northern Ireland's unique sub-regional strengths and sales propositions.

Global professional services

We will deepen our relationship with global professional services firms and FDI location consulting practices. Management consulting companies all work with multinational companies to evaluate locations for operational set up. We will facilitate tailored visits to Northern Ireland to ensure they are fully aware of and kept up to date on Northern Ireland's investment proposition.

Engagement with business support organisations

We will align our International Strategy with existing business support organisations and the development strategies and plans of our various trade and sector bodies such as Going for Growth (agri-food), Partnering for Growth (aerospace, defence and security and space) and Northern Ireland Screen's Opening Doors (TV and film).

We will also maximise the potential of these relationships with the UK Government, DIT, the Foreign & Commonwealth Office, devolved administrations, Scottish Enterprise and Enterprise Ireland to raise Northern Ireland's profile and to strengthen and support our international activity.

Locally, we will work in partnership across government, higher and further education, and with the private sector to help us achieve our international growth ambitions. We will align our collective resources and international activities to promote Northern Ireland internationally and strengthen our reputation to attract investment, grow tourism, and increase trade.

International sales and marketing

Our FDI activity will be underpinned by a series of targeted international sales and marketing campaigns in selected overseas markets. These will build on promoting Northern Ireland's unique strengths as an investment location and our existing sectors of strength.

Invest NI will work closely with economic development partners including Tourism Ireland, Tourism NI and local Councils to promote a brand for Northern Ireland which will strengthen our international positioning and reputation. We will also work with DIT to showcase Northern Ireland businesses through their GREAT campaign.

Corporation tax

The UK already has a very competitive rate of corporation tax. We will continue to promote the commitment to reduce the rate in Northern Ireland to 12.5%. This would be the joint lowest in Western Europe and will further enhance our international proposition.

International Presence

We are expanding Northern Ireland's presence in international markets.

To better support our businesses to grow their export sales, Invest NI is making significant investments in expanding our global footprint and building our in-market resources in key international markets.

Global presence



As the map above illustrates, we have committed to opening 10 new office locations as part of an International Trade Plan for Northern Ireland. These are in addition to our existing offices and will be supplemented through an extensive global network of trade partners and consultants who will also provide market research and business development support in the markets indicated.

Trade, investment and innovation hubs

As a key element of our International Strategy to expand and strengthen our international presence, Invest NI will open three new Trade, Investment and Innovation Hubs in Dublin, London and Brussels. These will provide a platform for Northern Ireland businesses and academia to access and develop trade and investment opportunities and for Invest NI to attract new inward investment.

The Hubs will also provide a physical space for Northern Ireland businesses to work from, to host business meetings to showcase their products and services, and for Invest NI and our partners to promote the best of Northern Ireland. Each Hub will have dedicated staff to develop these new opportunities and establish key networks and relationships.

The locations chosen represent significant markets for both trade and FDI opportunities for Northern Ireland, with the Brussels Hub also serving as a key gateway to wider European networks and markets, EU programmes, Institutions and emerging policy development.





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