



US-Ireland Business 2021

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Building a Better Future



by Mark Redmond
CEO, American Chamber of
Commerce Ireland

It is remarkable that the 60 year journey of the American Chamber of Commerce Ireland is bookended by the Inaugurations of two of the most Irish of American Presidents. President Kennedy was inaugurated ten days after AmCham Ireland was founded. He inspired future generations in both the US and Ireland to believe in a better future. President Biden was inaugurated ten days after our 60th anniversary - he says that “...we Irish ... are the only people in the world who are actually nostalgic about the future”.

This Report tells the incredible story of courageous, innovative women and men who for six decades have demonstrated that a better future is always possible. It also introduces some of the new faces that will carry that torch into the coming decades.

It is a story that begins with an Ireland that is hardly recognisable to us today – inward, impoverished and turning its back on the world. A mainly agricultural economy and society with only 1m in employment, with annual emigration reaching 50,000 leaving the total population at only 2.8m.

This Report tells the story of today's Ireland – a confident and diverse nation at the centre of the world – with (subject to the pandemic) 2.3m in employment, a population of 4.9m and the UN ranking us second in the world for quality of life. In her contribution to the Report Dr Orlaigh Quinn explains how the brave vision of then Taoiseach Sean Lemass and Dr TK Whitaker set the policy framework that allowed this transformation to happen. And the result? As you will read, An Taoiseach Micheál Martin describes FDI as ‘a cornerstone’ of Ireland's economy.



Our Report explains not only what we have achieved but the manner in which it was done. As the EU's former Ambassador to the US, David O'Sullivan, explains, we opened up to the world – we are now a welcoming, inclusive society where people want to live – you will meet some of them in our 'Voices of the Global Irish' section. **We have built the world's most advanced manufacturing facilities in sectors from medtech to pharma to semi-conductors – the world-class talent on those teams have a global impact – saving and enhancing lives every day.** But they also have a profound local impact. As our President Gareth Lambe points out – our members are at the heart of the local community and economy – supporting SME's, charities and community organisations.

Importantly, these facilities also demonstrate deep commitment to sustainability. **In our '60 Shades of Green' section you will see some examples of how our member companies are setting world-class sustainability standards.**

Irish expertise International impact

As proud members of the American Chamber of Commerce, we celebrate the valuable work of the organisation over the last 60 years.

Like the Chamber, we work closely with the US business community on their activities in Ireland, as well as across the UK and Europe.

THE LAWYER
European Awards
2020

Irish Law Firm
of the Year
2020

WWL
Who's Who Legal

Irish Law Firm
of the Year
2020

www.algoodbody.com



And you will read about how **we have become one of the most multicultural countries in the world**. Consider for a moment how much more inclusive and dynamic we are thanks to the huge numbers of people that have come from all over the world to make Ireland their home – in some cases our member companies have teams made up of over 100 nationalities. **We can serve global markets because we have a world of talent right here in Ireland.**

Education has always been in Ireland's DNA. We are a curious people – always ambitious for Ireland's edge – recognising the magic that can come from the fusion of the creative arts and STEM. Minister Norma Foley and Tánaiste Leo Varadkar share their insights on the strategic importance of education to inward investment and the need to keep the skillset of our talent pool best in class.

In 60 years we have moved from a country where 50,000 of our brightest and best emigrated every year to the ninth biggest investor in the US. You will read about some of the global Irish companies that have created thousands of jobs and invested billions of dollars in the US economy. Support for the remarkable two-way street of the US-Ireland business relationship is one of the key pillars of US-Ireland relations. AmCham Ireland deeply values our strong collaboration with the US Embassy in Ireland and successive Ambassadors/Chargé d'Affaires over six decades in widening this two-way street.

Collegiality is the cornerstone of AmCham Ireland and our members – you will meet many of our great stakeholders over these pages who share a common ambition for our country – our Ambassador in D.C. and the Consuls General across the States; IDA Ireland; Enterprise Ireland; Science Foundation Ireland, our education and research sector and our international alliances

including the US Chamber, our partners across the US from Sacramento to St Louis to Philadelphia and the AmCham Network across Europe and Eurasia.

Most importantly you will meet our members. I am proud to be a part of the committed and innovative Team AmCham – we recognise that our ability to fulfil our mandate is thanks to the inspiring commitment to our vision shown by our members. You will meet some of those who made the incredible personal commitment to serve as President of AmCham in spite of having the most demanding 'day-jobs' you could imagine. What unites these leaders – and the 180,000 leaders that work for our member companies – is the same belief that President Kennedy and President Biden bring to life.



To be a part of the AmCham Ireland community and story is to believe that we are always heading to a better place – that we will always be more innovative and inclusive – that we will always create even more value for our communities - sustainably – and that we will always play our part to save and enhance lives around the world.



Matheson

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With offices in Dublin, Cork, London, New York, Palo Alto and San Francisco, Matheson is ideally positioned to serve the Irish legal needs of our international clients and our Ireland-based clients with an international focus. We represent over half of the world's 50 largest banks, 7 of the world's 10 largest asset managers, 7 of the top 10 global technology brands and we have advised the majority of the Fortune 100 companies.

Matheson. The law firm of choice for internationally focused companies and financial institutions doing business in and from Ireland.

To arrange a meeting to discuss your Irish legal needs, contact any of our office leads below.

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Finance Dublin Awards 2020

Ireland Transfer Pricing Firm of the Year

International Tax Review 2020

Ireland Tax Firm of the Year

International Tax Review 2020

ILO Client Choice Award Winner for Asset Recovery

International Law Office Client Choice Awards 2020

A Trusted Partnership

An Taoiseach Micheál Martin



I want to congratulate the American Chamber of Commerce as it marks its 60th anniversary promoting US-Irish business and cultural relations. In these remarkably challenging times, the close and prosperous economic and trading relationship between Ireland and the US continues to strengthen. I would like to extend my thanks to the Chamber, its members, and the members' employees for the important role they have played in this extraordinary success story.

We are proud that so many US companies have come to Ireland and now call this country home. These companies, attracted by our talented and flexible workforce, our track record as a successful home to global businesses at the heart of the European Union, and our hard-won reputation as a competitive, pro-enterprise economy, have contributed enormously to our economy, and in turn to our society. Today US firms in Ireland employ approximately 180,000 people in communities across our country.

Our economic and trading partnership is not, however, a one-way street. Irish firms are supporting almost 110,000 jobs across the United States today. Integrated and complex supply chains have been developed between our two countries, the importance and resilience of which has been demonstrated during the challenging past 12 months. Our trading relations are well balanced, while

Ireland enjoys a surplus in goods, this is balanced by a US surplus in services. Ireland is also a gateway for many US firms into the European Union and its Single Market. We are proud to be a trusted partner for the US and so many US businesses.

FDI has been, and will continue to be, a cornerstone of Ireland's economy. Ireland is, and will remain, a welcoming environment for international investment and for talent. We will also continue to work to build linkages within our economy, connecting multinational companies with SMEs, and with our universities and research centres, driving partnerships, collaboration, new ideas and innovation between them.

We look forward to continuing to be a valued partner for the US, working to further deepen our trade and investment relationship, while promoting and defending the benefits of a stable global environment, free trade and multilateralism, and strengthened EU-US relations.

I wish the American Chamber, its members, and those who are employed by US companies in Ireland every continued success, and that the next 60 years will be as fruitful and beneficial to both our countries as the past 60 years have been.

President's Perspective

Gareth Lambe

Gareth Lambe is President in 2021 of the American Chamber of Commerce Ireland. He has spent ten years at Facebook and is the VP of Business Planning & Operations.

The onset of COVID-19 has brought huge challenges to our economy and society. But in counting our reasons to be hopeful in 2021, we can look to the anticipated performance of Ireland's FDI sector.

Shining a light on the contribution of the sector - and US companies more generally to their communities - will be an exciting challenge as I represent our dynamic and innovative membership in AmCham's 60th year.

A decade ago, the financial crisis created record unemployment levels and sent our deficit and debt spiralling. Slowly but surely, we recovered and before the pandemic, our economy was thriving. FDI played a central role as part of the backbone of the recovery, helping Ireland to move forward and transform its economy for future investment. **Today, Ireland is home to the world's top 5 global software companies, 14 of the globe's 15 top med-tech**

companies and all of the top pharma companies. In 2011, US companies employed around 100,000 people in Ireland - today they employ 180,000 – a remarkable figure.

Despite the negative global outlook today, IDA Ireland won 246 new investments and 20,123 new jobs in 2020, a considerable achievement. **52% of these projects were won in the regions, a shining example of how FDI impacts every community up and down the country.** 94% of our members recently said that their corporate headquarters had a positive view of Ireland as a place for future investment. Seven in ten investments worldwide come from the United States and are located across every region.

As the FDI sector looks to play its part in the wider economic recovery, I will be using my platform as President to amplify some important messages:

→ **Firstly**, to measure the economic contribution by US companies we must do so in its entirety. US companies create jobs and pay taxes, while also generating income in the wider economy. Each year US companies spend almost €10bn on payroll, over €6.3bn on goods and services and invest €5.3bn on capital expenditure. This has an enormous spill over into the local economy. Throughout 2020 AmCham ran a #SupportYourLocalBusiness campaign to encourage employees of our member companies to buy from local Irish businesses within their communities badly impacted by COVID-19. It is estimated that for every 10 jobs created by a multinational company in Ireland, a further 8 jobs are created indirectly.

→ **Secondly**, our members make a strong non-economic contribution to local communities. Four years ago, an independent research conducted on behalf of AmCham showed that the employees of US companies contributed over 600,000 work supported volunteer hours to 7,300 community projects nationwide. US companies take pride in the strong bonds formed with the communities in which they operate. We are proud of the diverse group of people in our member companies who are engaged socially, civically and culturally in programmes and initiatives that cover education, social

justice, the environment and much more. When it comes to tackling the global issues of our time, such as carbon neutrality, these links will serve an even greater purpose.

→ **Thirdly**, the number of multinational leadership roles in Ireland should be harnessed as a competitive advantage for Ireland. We are lucky in Ireland to have many global roles and international leadership teams based here. These critical roles in Ireland help to futureproof the pipeline of inward investment into the future. The networks and leadership development programmes available to AmCham members offer unique learning that will support those leaders who fight hard to win and deliver projects for the Irish operations of US Multinationals.

Behind numbers and roles are people. We are fortunate so many of our people are defined by attributes like agility, adaptability and innovation – they are our greatest asset.

We take great pride in the determination and grit of our teams in the face of uncertainty, coping with huge changes in demand levels and a seismic shift in balancing work and home-life considerations such as caring duties and home-schooling on a daily basis.

It has been impressive during the pandemic to see so many member companies support those most impacted. This includes those teams in companies whose medicines, treatment and technologies have been central to combating COVID -19.

It is all of their efforts that we must build on this year to safeguard Ireland's reputation as a world-leading location for inward investment, as we rebuild back a better and safer economy and society for the future.

Key Statistics

US Investment in Ireland

US companies spend each year

€10bn
on payroll

€6.3bn
on goods and services

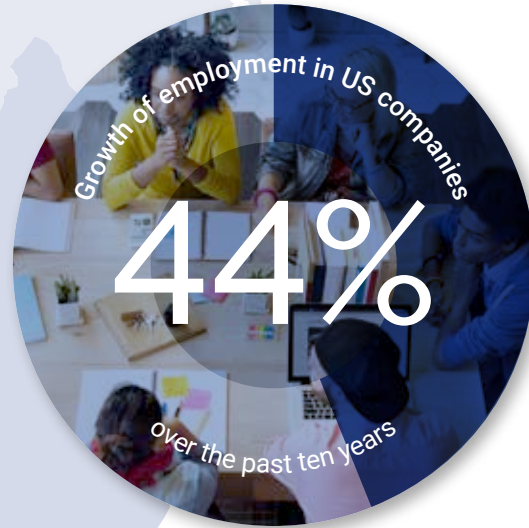
180,000

employees of US companies in Ireland

144,000
jobs indirectly supported in the wider economy

over 800
US companies in Ireland

US companies invest each year
€5.3bn
on capital expenditure



Key Statistics

Irish Investment in the US



110,000
employees of Irish companies across all 50 states

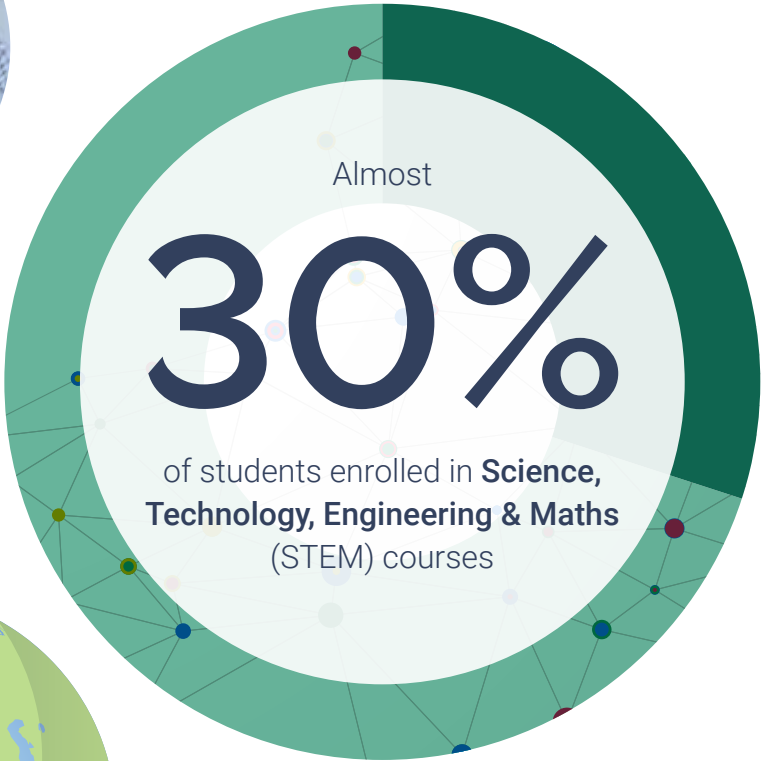
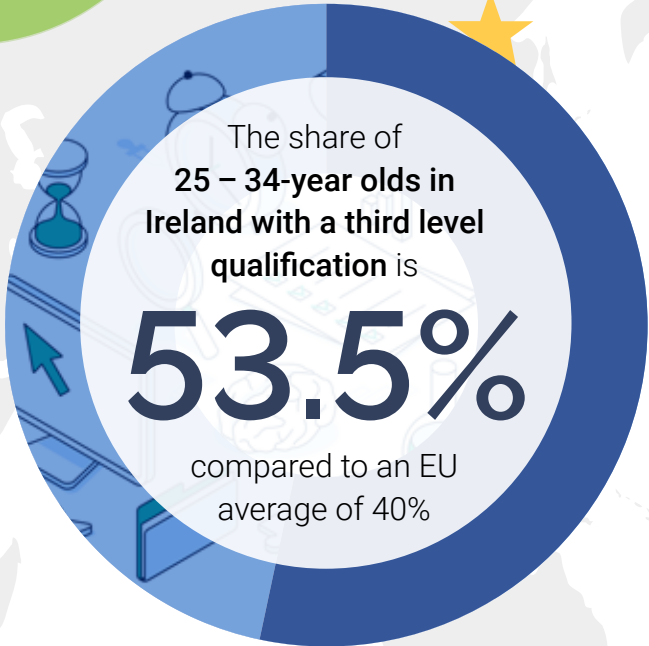
over 650
Irish firms have a US base

Ireland is the 9th
largest source of US FDI

Enterprise Ireland supported companies sent €4.31bn worth of goods and services to the American market in 2019



60 Reasons 'Why Ireland' – Our People





Economic Report

Built to Last: the long-term View of the Irish-US Economic Partnership



by Joseph Quinlan

Wall Street Economist & Fellow
of Johns Hopkins University

These are challenging times for the global economy. The global spike in protectionism and populism; the emergence of China as a strategic rival to the West; the United Kingdom's jarring exit from the European Union; and of course, COVID -19 and ensuing global recession — rarely have so many cross-currents converged to buffet global commerce and engender as much uncertainty in the minds of business leaders and policy makers as today.

We are truly living 'in interesting times.' COVID -19 represents one of the most unparalleled challenges of the past 100 years.

History shows, however, that periods of societal, economic, geopolitical and financial upheaval eventually give way to new patterns of activity, new drivers of growth and innovation, and new levels of support and cooperation among nations.

The first half of the 20th century included two world wars and a Great Depression — yet this period of tumult was followed by a golden era of growth from 1950 to 1973. The 1970s was marred by economic stagnation and high inflation but yielded to a new and prosperous era of globalization. The first two decades of the new millennium brought the collapse of global stock market bubble, the rise of global terrorism, and a global financial crisis. Each of these historic crises were ultimately succeeded by an economic revival. And the global health care crisis caused by COVID -19 will be no different, with the global economy healing faster this year than anyone imagined just a few months ago.

In a similar vein, and notwithstanding a world of constant change, the post-war partnership of Ireland and the United States has not just survived numerous challenges over the decades but

also thrived thanks to years of mutual benefit and cooperation. Anything built to last has to survive the test of time, and Irish-US relations have done just that over the past sixty years. **The bonds that bind Ireland and the United States are among the strongest in the world. Bi-lateral ties are robust and resilient, and are only expected to become thicker and stronger over the next decade.**

Understanding how US firms compete in the Global Economy

Corporate America's global roots stretch back to the 19th century. U.S. foreign direct investment (FDI) began to rise in earnest during the mid-1800s and gathered pace later in the century with the introduction of the steamship, the telegraph, railroads, and trans-Atlantic cables. New technologies helped shrink the world and by the first decade of the 20th century, such familiar corporate names as Eastman Kodak and Coca-Cola had already established overseas beachheads. Following World War I, Henry Ford & Son incorporated in April with headquarters in Cork, Ireland to manufacture Fordson Tractors. **Its plant was the first purpose-built Ford factory in the Old World.**

On the eve of World War I, the stock of US FDI totaled \$2.7bn, and the US ranked among the largest foreign investors in the world. US investment flows declined in the war years but recovered over the roaring 1920s, with worldwide US FDI stock totaling \$7.5bn by 1929. However, the Great Depression, which triggered a global wave of depressed earnings and forced liquidations, triggered another global downturn in FDI, as did World War II.

In 1950, the stock of US overseas investment was valued at \$11.8bn, and evenly divided between the developed and developing nations. Among the former, Canada was far and away the top destination of US investment; Latin America accounted for the bulk of US FDI in the developing nations. The foreign investment of Corporate America, in other words, was more regionalized, focused on the western hemisphere. Over the 1950s, Europe accounted for just barely one-fifth of cumulative US FDI outflows.

Over this same period, US investment in Ireland was negligible and for good reason. For most of the 1950s, Ireland was closed for business, with high tariffs on trade and restrictions on foreign investment keeping US firms at bay. The nation was also amongst the poorest in Europe and hardly, therefore, on the screens of US firms.

In 1957, however, the nation repealed the Control of Manufacturing Act, which prohibited foreign ownership of Irish industry. In the same year, Ireland joined the International Monetary Fund and the World Bank, the multi-lateral building blocks of the post-war, US-led global economy. **In 1961 Ireland petitioned to join the European Economic Community (EEC). And in subsequent years, the government cut tariffs on trade, negotiated a free trade agreement with the United Kingdom and joined the General Agreement on Tariffs and Trade in 1967. In 1973, Ireland formally joined the EEC – a milestone in Ireland’s economic integration with the Continent.**

The Pivot towards Europe and Ireland

As Europe recovered from the ravages of war, and as the region coalesced and became more economically integrated, US firms were quick to seize the opportunities across the Atlantic, Ireland included. After averaging just \$400m annually over the 1950s, US FDI flows to Europe averaged \$1.7bn annually in the 1960s, \$5.8bn in the 1970s, nearly \$10bn in the 1980s and roughly \$44bn over the 1990s—head and shoulders above the rest of the world. Indeed, since the 1980s, Europe has attracted at least half of total US investment flows owing to the fact that **Europe has what US multinationals desire: a large and wealthy consumer market, liberal and open trade and investment regulations, transparency and a strong rule of law, and a sizable pool of skilled labour.**

US FDI flows to Europe (annually)



Europe’s bold strategy to create not only a single market but also a single currency over the 1990s was a win-win situation for US firms looking for more consumers and greater economies of scale when it came to production. In addition, the end of the Cold War, the fall of the Berlin Wall, the death of communism—all led to the enlargement of the European Union early in the new century, further boosting the attractiveness of US investment to Europe and thickening transatlantic commercial ties.

As globalization blossomed over the 1990s, Europe and America were on the cutting edge—with no two regions of the world becoming more enmeshed and integrated than the United States and Europe. True, globalization was also driven by the opening of China, economic reform in India, and the free-market embrace of Brazil and many other emerging markets late in the 20th century. **However, the simple fact is that globalization over the past few decades has been driven and dominated by the transatlantic partnership.**

Globalization has expanded so fast and reached so deep across the pond that today, American foreign affiliates in Europe are increasingly indistinguishable from local European firms, and European firms in the United States are often indistinguishable from local American companies.

On both sides of the Atlantic, foreign affiliates are important local sources of jobs and income, as well as other critical drivers of economic growth.

Even today, well into the 21st century, the bedrock of the global economy rests on the shoulder of the transatlantic partnership. The combined output of the United States and the EU 27 (plus Switzerland, Iceland, and Norway) accounts for roughly one-third of world GDP—higher than the combined output of India and China. Not only is the transatlantic economy large—it’s also wealthy—and wealth matters to US and European firms looking to sell their goods and services. More wealth means more sales and more earnings growth for companies. That said, the US and EU combined accounted for 50% of global personal consumption in 2019, versus a combined share of just 14% for China and India. Per

capita incomes—a key metric of a nation’s wealth and purchasing power—matter, and on this score, the US (with a per capita income of roughly \$63,000 in 2019) and Europe (\$37,000) are light years ahead of China (\$11,000) and India (\$2,000).

Beyond wealthy consumers, the US-European partnership is also a repository of innovation and technological advancement, evident by the fact that the world’s first approved COVID -19 vaccination for mass use (the Pfizer/BioNTech vaccine) was developed in Germany, tested in the US, manufactured in Belgium and first approved in the UK. **Life sciences and technology are underlying strengths of the transatlantic economy, with Ireland playing a key role as a host to some of the world’s leaders in both sectors.**



Meanwhile, the transatlantic economy remains a key driver of global trade, with US and Europe exports (excluding intra-EU trade) accounting for roughly 27% of global exports in 2019; combined imports were roughly one-third of the global total. Global investment flows also tilt towards the US and Europe, with the two entities accounting for 58% inward stock of foreign direct investment in 2019 and just over 60% of outward stock.

And finally, pick any sector—whether electrical vehicles, solar power, logistics, finance, cloud computing, chemicals, pharmaceuticals, transportation—the transatlantic economy remains a global leader, and is expected to remain a top contender well beyond this decade.

Whether electrical vehicles, solar power, logistics, finance, cloud computing, chemicals, pharmaceuticals, transportation—the transatlantic economy remains a global leader, and is expected to remain a top contender well beyond this decade.

Why US Companies Choose Ireland

Ireland continues to punch above its weight when it comes to attracting the capital of some of the world's largest and most innovative companies. According to the latest figures from the United Nations, Ireland was one of the few countries in the world to actually register a rise in FDI inflows during the first half of 2020. According to the UN, while FDI flows to the developed world plunged to just \$98bn in the first half of 2020, one quarter the level of the prior year, FDI inflows to Ireland reached \$75bn due to 'sizable transactions, financial flows and corporate restructuring'.* On a global basis, global FDI flows plunged 49% in the first half of 2020, reflecting the devastating economic effects of the global pandemic and ensuing global recession.

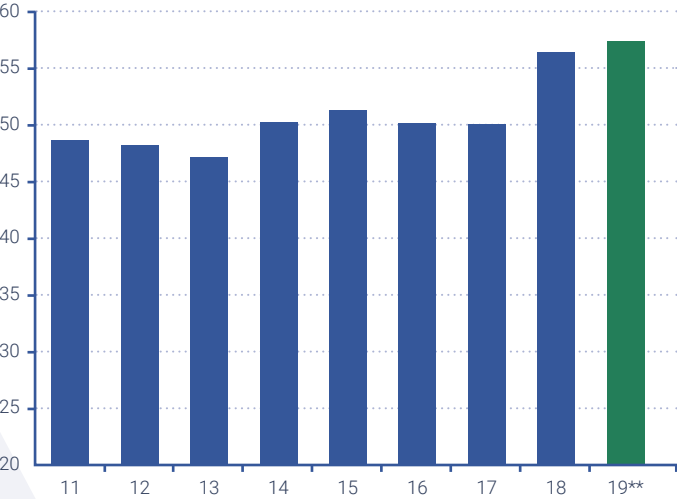
That Ireland stood out from the crowd again last year in terms of attracting the attention and capital of leading multinationals is hardly surprising: the country has been doing that for decades given its overall attractiveness to foreign investors.

It's not one factor, but many that draw US foreign direct investment to Ireland. First, US multinationals prefer to invest in markets and economies that are healthy and growing, and on this basis, Ireland easily stands out from the rest of Europe and many emerging markets for that matter. Ireland has been a growth leader in Europe over the past decade and crisis-torn 2020 was no different. While most of Europe posted declining rates of output last year, Ireland's economy actually expanded by a modest 1-2%. Ireland, along with China, was one of the few nations in the world last year to post positive growth, with the economy bolstered by a rebound in activity in the life sciences and technology sectors. In 2021, both Ireland and the broader and larger member states of the EU are expected to positive economic growth rates.

Second, Ireland's human talent — the nation's young, educated workforce — remains a key attraction, notably among high-productivity sectors and innovative industries like pharmaceuticals and information technology. According to the OECD, Ireland has one of the most educated workforces in the world, with roughly

Figure 1
Manufacturing Employment of US Foreign Affiliates in Ireland

Majority-owned bank and nonbank affiliates (2011-2019)
Thousands of Employees



53% of workers between the age of 25 - 34 having a third level education qualification, almost 10% higher than the OECD average. Given Corporate America's never-ending search for talent, Ireland's young, well-educated and English-speaking talent pool remains a key competitive edge for US firms based in the country.

Another attraction of doing business in Ireland lies with pro-trade and investment government policies, with Ireland among the most successful nations in the world in encouraging the development of high-value-added clusters of enterprise in advanced manufacturing and global business services in industries like data electronics, computer software, medical and healthcare technologies and finance. These sectors are at the cutting edge of growth and innovation, with leading firms increasingly dependent on Ireland's business environment to drive growth. → Figure 1

* See "Investment Trends Monitor," UNCTAD, October 2020 | ** Author's estimates

Ireland’s investment case; strong tradition of political stability; ease of doing business and global competitiveness; competitive tax regime and an attractive research and development ecosystem of proven innovation capacity – all these variables help to explain and support ‘Why Ireland’ when it comes to US foreign direct investment. Another key allure: Ireland’s membership in the European Union – still the wealthiest and largest economic bloc in the world, even excluding the United Kingdom.

Ireland serves as a key access hub for a market that is on par with the size of America’s economy and well in excess of China’s total output. That said, it is little wonder that based on 2019 data (the most recent), the European Union accounted for over 57% of total US foreign assets of majority-owned affiliates; 40% of total foreign affiliate sales; roughly 48% of affiliate R&D expenditures; 44% of total foreign output; and 30% of affiliate global employment. While transatlantic trade and investment flows declined in 2020 as a result of the global health crisis-cum-global recession, bi-lateral flows are expected to rebound this year, and contribute to underlying growth in Ireland.

Meanwhile, a number of bi-lateral flashpoints bedevil US -EU relations, ranging from data privacy rules to aerospace subsidies, among other items. Given the combative stance of the Trump Administration on trade, rarely in the past four years has there been much transatlantic harmony and cooperation. However, with the incoming Biden Administration, the transatlantic tone is expected to shift away from confrontation and conflict towards more collaboration and cooperation. With any luck, transatlantic trade and investment policies are on the cusp of a ‘reset’, which will not only boost bi-lateral trade and investment flows but also strengthen and enhance Ireland’s role as the commercial bridge that connects the two largest economies in the world. With Brexit – or the departure of the United Kingdom from the Europe Union – the Irish bridge is now more important than ever.

The figures below point to the importance of Ireland to Corporate America’s positioning in the European Union:

According to figures from the Bureau of Economic Analysis, Ireland’s share of US investment stock in Europe was 9.9% in 2019. That compares with figures of 7.8% and 5.2%, respectively, in 2010 and 2000.

US investment in Ireland (stock) exceeds US investment totals in many regions of the world, including South America (\$143bn), Africa (\$43bn), and the Middle East (\$75bn).

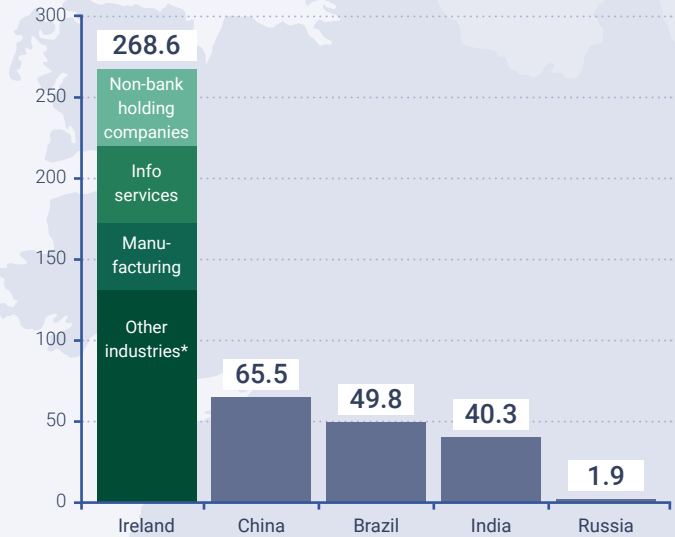
US investment flows (annual inflows) to Ireland this century have remained strong, with Ireland accounting for 13.8% of total US FDI flows to Europe since 2000. Only the Netherlands, Luxembourg and the United Kingdom have attracted more US capital than Ireland.

Relative to the BRICs (Brazil, Russia, India and China), US firms have exhibited a clear preference for Ireland over the past decade. To this point, US firms have invested \$242bn in Ireland since 2010 – about twice larger than cumulative investment in all the BRICs (\$134bn), and well above comparable figures for Brazil (\$42bn), Russia (-\$0.5bn), China (\$58bn), and India (\$35bn). The gap, among other things, reflects the ease of doing business in Ireland versus larger but more challenging business climates in the world’s biggest emerging markets. → Figure 2

Figure 2

Most Favoured Nation: Ireland versus the BRICs

US Cumulative FDI Outflows: 2008 – 2019
(Billions of \$)



* Other industries include wholesale trade, finance and insurance, professional services, mining and utilities.

In the end, Ireland remains one of the most attractive destinations in the world for US firms whose nature and outlook will always be global. The top investors in Ireland are the largest and most innovative companies in the world. Many have survived and navigated world wars, depressions, various oil shocks, numerous US administrations, and other ‘shocks’ over the past several decades. Despite unexpected and market-jarring events, the long-term focus of most US firms has not changed.

Firms continue to scan the world for the best places to serve customers, access talent, find innovation and secure a return on investment, with Ireland punching well above its weight.

Looking forward, it’s critical for Ireland to develop its human capital and foster an innovative ecosystem that encourages R&D. The nation has performed well – ranking 15th overall in the 2020 Global Innovation Index, ahead of such nations as Japan, Australia and Estonia. It is important to note that the US and Europe no longer have a monopoly on global R&D. More global R&D is emanating from China, South Korea, and Japan – or Asia in general. In other words, there are no boundaries to innovation thanks to the internet and falling global communication costs. That said, Ireland’s recognized competitiveness for the availability of talent remains central to maintaining an edge as an attractive location for investment. Ireland ranked highly in the EU European Innovation Scoreboard (June 2020), with Ireland classified as among the ‘strong innovators’ in the report, and a leader in innovation (employment and sales) among small and medium-sized companies,

Hence, a credible talent development, management and innovation strategy must remain a top priority for Ireland’s decision makers, where those factors alone are becoming increasingly important in foreign direct investment decisions.



The Way Forward

It's hardly an understatement to proclaim that the liberal economic order of the past seventy years is being tested. The entire concept of globalization is under threat as policy makers scramble to pacify and address citizens disengaged and discouraged by their economic prospects. This cannot be expected to recede anytime soon. If anything, the pandemic and attendant global recession have only increased pressure on policies to look inward, to shelter and support domestic interests and constituents at the expense of the global commons. There is more talk of de-globalization (or localization) than globalization.

That said, the transatlantic economy remains the largest and wealthiest in the world and a source of encouragement if it can thrive. And within this framework, Irish-US linkages remain solid. In a world of unrelenting change and frequent shocks, one constant is the depth and durability of Irish-US commercial relations. Both parties are deeply embedded in each other's economy, creating mutual benefits for all stakeholders on both sides of the Atlantic. Even with the aftershocks of COVID-19, Brexit and the transatlantic tumult of the past four years, the partnership not only endures but also set to thrive owing to several factors.


First, as stated earlier, US multinationals are among the most globally-minded entities in the world; they go where there are opportunities for growth. They have no choice in that - while the US market is large and wealthy, America's consumer wealth is shrinking as a percentage of the global total or pie. US firms must operate abroad or experience a decline in their size, operations and earnings in the long term.

Second, even minus the United Kingdom, the European Union will remain one of the most attractive markets in the world for US firms. The region's attractions are often underrated but the EU remains large, wealthy, and richly endowed with human capital, with respect for the rule of law, political stability, and other business-friendly policies. Accordingly, Europe remains a critical and indispensable geographic node in the global operations of US firms, with Ireland at the core of this constellation.

Third and finally, at the heart of US corporate interests in Europe will be Ireland. Given multiple attributes that make the nation among the most attractive in the world for foreign direct investment, Ireland is well placed to remain the critical link not only between the United States and Europe but also the United States and the world. Ireland is well positioned to serve as a transatlantic hub linking the world's largest economies.

Over the past sixty years, the nation has been transformed from a poor and inward-looking economy into a full-fledged partner of the European Union, and a highly valued global partner of Corporate America.

The nation remains a critical link in the global success of some of the world's most dynamic and innovative firms. Irish-US linkages are among the deepest in the world, a depth that will survive our times of tumult and uncertainty for another sixty years.



In a world of unrelenting change and frequent shocks, one constant is the depth and durability of Irish-US commercial relations.

60 Reasons 'Why Ireland' – Our People

Ireland is in the
top 5 globally
for life expectancy and
income levels*

Ireland has the
2nd highest
quality of life globally**



1/6
children born in Ireland are
born to non-Irish parents

over 120,000 people from
180 countries have been
conferred with Irish
citizenship

Ireland has the
youngest
population
in Europe

Ireland's voluntarist
industrial relations
environment serves the
country well by delivering
**workplace
agility, stability &
productivity**

Our workforce is
committed to
**diversity &
inclusion**

Targeting a
**doubling of the
lifelong learning rate
by 2025**
under Future Jobs
Ireland

OECD Figures for
2017 show Ireland as
1st globally
for labour productivity

Our people
are working hard to
create more
**sustainable ways of
doing business**

The employees
of US companies
dedicate over
600,000
work supported volunteer hours
to 7,000 community projects
nationwide



Ireland is implementing
a comprehensive, forward
looking National Skills Strategy
& Action Plan for Education,
which aims to make
**Irish education
and training the best
in Europe by 2026**



congratulations.

American Chamber of Commerce Ireland
60th Anniversary



The project
delivery
specialists

Engineers
Architects
Project Managers
Constructors

A graphic consisting of two concentric circles. The outer circle is orange and the inner circle is dark blue. The word 'Interview' is written in white, sans-serif font across the center of the circles.

Interview

Martin
Shanahan

CEO of IDA Ireland



Longevity, Resilience and Commitment are the Hallmark of Multinational Companies

Despite the challenges of 2020, how has the FDI sector remained so resilient?

Foreign Direct Investment has transformed Ireland over the last 72 years. FDI continues to advance the economy and has shown great resilience despite the COVID -19 pandemic. Ireland's investment proposition continues to resonate strongly with companies across the globe as investors search for stability and certainty. Longevity, resilience and commitment are the hallmark of multinational companies in Ireland with a third of IDA Ireland client companies having operations in Ireland for 20 years.

IDA Ireland has targeted the sectors which we believe underpin a modern economy, this approach we believe has particularly helped over the past year as sectors like technology and life sciences in particular have proved very resilient.

IDA Ireland's approach during 2020 was also to work very closely with existing investors, on their responses to the COVID -19 pandemic, many of whom are of course from the US and this has borne fruit in terms of continued investment.

US companies have been investing in Ireland for over 70 years at this stage and their enthusiasm for Ireland is enduring. Ireland continued to win the majority of its investment from North America in 2020 with 67% investments coming from the territory.

The activities of US multinational companies (MNCs) supported by IDA in Ireland make a crucial contribution to employment, the public finances, regional development, global value chain integration, indigenous enterprise, innovation and more.

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What are some of the key aspects of IDA's new strategy?

IDA has set out a detailed strategy 'Driving Recovery & Sustainable Growth' for the period 2021-2024. The ambition of this strategy is framed through five interlinked pillars of Growth, Transformation, Regions, Sustainability and Impact. The strategy contains ambitious targets including 800 investments and 50,000 new jobs, as well as plans to partner with clients for future growth through 170 RD&I and 130 training investments. We will also embrace the opportunities of a green recovery with 60 sustainability investments and to target a 20% increase in client expenditure in Ireland to maximise FDI impact. **IDA's ambition is to capitalise on opportunities to provide multinational companies with solutions to the challenges they face in this difficult global environment.**

FDI continues to make a significant contribution to the development and growth of Ireland's regions. Despite challenging global economic conditions, 128 investments were secured for regional locations in 2020. This is a strong outcome highlighting IDA Ireland's priority of targeting investments for regional locations. Over the life of the strategy IDA Ireland will continue to prioritise regional investments with the aim to win 400 regional investments.

How do you think the future of work will look for many of your clients post-Covid?

At this point, it is clear that we are not going back to where we were pre-pandemic. Reshaping business models, such as remote working, technology adoption and more flexible hours are needed. Having said that it is too early to declare that offices are not required. Offices provide co-location opportunities which help drive innovation, collaboration and creativity. They also support onboarding, training and upskilling of team members. Many companies provide additional employee incentives connected to their office locations. There are also mental health considerations, as work is a social outlet for many employees. For all of these reasons, offices will continue to play a part.

AmCham at Sixty

I would like to congratulate the American Chamber of Commerce Ireland on its 60th anniversary of promoting US-Irish business and cultural relations. The Chamber has long been established as an inexorable supporter of US businesses in Ireland. Over its 60 year history it has played an important role in advocating for US companies located here and it works to showcase the strength and depth of the symbiotic US-Ireland trade and economic relationship which has significantly benefited both the United States and Ireland.

IDA Ireland has enjoyed a strong partnership with the American Chamber over many years and I very much look forward to working with newly appointed 2021 President Gareth Lambe, Mark Redmond and the team.

Reshaping business models, such as remote working, technology adoption and more flexible hours are needed for the future of work.



Companies over 60 years in Ireland

→ The story of US investment in Ireland precedes the foundation of AmCham with companies such as Abbott, IBM and Johnson & Johnson showing the longevity of US businesses in Ireland. Their sustained commitment to Ireland has been enabled by their ability to grow and transform their businesses over this time.

IBM – 65 Years

IBM is the longest established IT multinational in Ireland. Since we started operations in 1956 with just three employees working from a room in the Shelbourne Hotel, we have grown to be one of the largest employers in the country. Our employees nowadays are from over 60 countries and work in a variety of business and technology roles across research, software development, and digital sales.

Given that the company is over 60 years in Ireland, it is no surprise that it has had to adjust to different technological trends.

Today, IBM has laid the foundation for a new era of technology and business. As a result, we are working with our Irish clients on the next chapter of their digital transformation, as they build



1956 Derek Overend, Ray Girault and Margaret Fitzgearld set up IBM's First Irish Office in a room at the Shelbourne Hotel



agile organisations fuelled by data, guided by insights from AI, and enabled to work in a hybrid cloud environment.

With IBM Watson, the pieces are now in place to scale AI with trust and transparency. Next, quantum computing will become part of our client's journey to what we call the Cognitive Enterprise.



IBM in Ireland has matured to occupy a key position in Irish industry and has helped many of the country's leading enterprises and organisations to benefit from technology, research and innovation.

#GoodTech IBM

At IBM, we have always taken the long view. This means grounding strategy and business decisions in core values that endure through decades of political, technological and societal change.

Our values are:

- Dedication to every client's success.
- Innovation that matters, for our company and for the world.
- Trust and personal responsibility in all relationships.

Leading with our values is not wide-eyed altruism. It is cleareyed business strategy. Values attract the best employees. They sustain our client relationships. And they have guided our efforts to lead the industry in modelling what 'good tech' looks like.

For example, our Principles for Trust and Transparency have become the global ethical standard of digital responsibility, inspiring businesses and governments around the world that:

- The purpose of new technology is to augment mankind, not replace it.
- Data and the insights it yields belong only to the owner of that data.
- AI should be open, transparent and explainable.

IBM employees also understand that diversity is a fact, but inclusion is a choice. Consequently, we consider the full impact of our technology on society, and we readily accept our leadership role in making the digital era an inclusive era. As such, we have

pioneered corporate social responsibility programs that ensure the many— not just a few— benefit from the digital economy.

In 2018, the Irish Government announced the first European 'P-TECH' - Pathways in Technology education model for several of Dublin's North-East Inner-City schools. Established by IBM in New York, the P-TECH model is directed at strengthening education, skills and reinvigorating local economies.

In Ireland, P-TECH is a cross-sector collaboration between the Department of Education and industry partners. It combines existing secondary school education with elements of third level education and work experience. As an integrated educational model, it is aimed at getting students career-ready without necessarily having to spend four years at university.

Since its European launch, the P-TECH model has gone on to be a global phenomenon, doubling the number of participating schools to 220, in 24 countries, with a pipeline of 150,000 students and it continues to grow annually.

At IBM, we believe in the fundamental promise of technology: that when we apply science to real-world problems, we can create a tomorrow that is better than today; a tomorrow that is more sustainable, more profitable and more equitable.



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Abbott is a global healthcare leader that helps people live more fully at all stages of life. Our portfolio of life-changing technologies spans the spectrum of healthcare, with leading businesses and products in diagnostics, medical devices, nutritionals and branded generic medicines. Our 107,000 colleagues serve people in more than 160 countries.

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An equal opportunity employer, Abbott welcomes and encourages diversity in our workforce.



Abbott – 75 Years



By **Conor Murphy**
Site Director, Abbott
Diagnostics Division

2021 is a special year for Abbott as the global healthcare company celebrates 75 years of operating in Ireland. In 1946, we were among the first global companies to call Ireland home.

Today, Abbott employs over 4,000 people in Ireland and with nine sites, based in all four provinces, there is no other multinational company with as broad a footprint in Ireland as Abbott.

Abbott's story in Ireland began with the establishment of commercial operations in Dublin in 1946. Manufacturing commenced here in 1974 and Abbott has been producing game changing health care products from Ireland ever since. The company produces a range of lifesaving and life enhancing products across cardiovascular, diagnostics, nutrition and diabetes care. Abbott activities in Ireland also include research and development (R&D), commercial operations and shared services which provide regional and global support to all Abbott's businesses worldwide.

Across Ireland, Abbott are creating the future of healthcare through life-changing technologies and products that drive breakthroughs in prevention, diagnosis and treatment. Abbott products manufactured in Ireland are now exported to more than 130 countries and are helping to improve the health of people around the world, so they can live longer and better at all ages and stages of life through good health.

As the COVID-19 pandemic continues, Abbott has worked to support communities worldwide with resources and technologies



to keep people healthy. **Several sites across the country, including in Sligo, Longford, Galway and Dublin, have played pivotal roles in the company's response to the COVID-19 pandemic.** They have been directly involved in developing, producing and delivering the COVID-19 tests launched by Abbott.

Abbott has always had a culture of giving and its community work across Ireland is very strong. Over the last decade our employees delivered more than 80,000 volunteer hours to good causes across the country.

The company have a particular passion for supporting young people and education believing that meeting the future challenges of healthcare, will rely upon the innovation, creativity, and imagination of the next generation of scientists and engineers. This has led to the creation of the ASPIRE Abbott event series, which demonstrates the many exciting pathways that STEM education can open up.



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Johnson & Johnson – 85 Years



By Leisha Daly

Senior Director for Government Affairs & Policy,
Supply Chain EMEA / Johnson & Johnson, and
Chair of the AmCham Taskforce on Sustainability



At 85 years, Johnson & Johnson is one of the oldest American Multinationals to have set up in Ireland. Today, the Johnson & Johnson Family of Companies employs more than 5,000 highly skilled and motivated people across ten sites in Ireland, including four main manufacturing facilities – DePuy Synthes, Janssen Sciences, Janssen Pharmaceuticals (all in Cork) and Vision (Limerick).

Their impact of COVID-19 has been fully felt throughout the pandemic with the Johnson & Johnson Family of Companies and the Johnson & Johnson Foundation committing \$50M to support and supply frontline health workers. Their contributions are delivering essential training and education; supporting mental health and well-being; fostering advocacy; helping strengthen leadership and management skills; and ensuring frontline health workers are connected to each other, to communities and to health systems.

As the world's largest healthcare company, Johnson & Johnson has a unique ability to apply its expertise and partnering power to solve some of the most difficult global health challenges. The company is advancing a world where healthy people thrive in healthy communities on a healthy planet, and having a healthy company helps them get there. They focus their sustainability efforts where they believe the company can achieve the greatest impact. Their Health for Humanity 2020 Goals are aligned with Johnson & Johnson's purpose and reflect the areas where their stakeholders expect them to lead. In trying to determine the ways in which Johnson & Johnson can contribute to the global community to create a healthier, more equitable world, they developed a clear, pragmatic process for building a commitment to accelerate the Sustainable Development Goals that reflects their unique constellation of strengths.

The company's new climate commitments are their boldest and most ambitious yet. By 2030, they aim to achieve carbon neutrality in their operations. To help meet this goal, they are aggressively accelerating their target for 100% renewable electricity throughout their global operations by 2025. End-to-end collaboration is vital for Johnson & Johnson in building a resilient and sustainable supply chain so they are also committing to working with suppliers to reduce their upstream carbon footprint by 20% by 2030 which will deliver almost 2.5 times the carbon footprint reduction compared to their own operations.

Some may believe that the last 12 months could be seen as a setback to the company's bold ambition of achieving carbon neutrality by 2030. The reality is that the pandemic has only served to inspire Johnson & Johnson to propel its climate action further and faster. Leisha Daly, Senior Director Government Affairs, Supply Chain EMEA & J&J Ireland, believes that COVID-19 should act as a catalyst for a global response to climate change.

"This past year has shown us our capacity for bravery and shared action in response to an existential threat to the health of humanity.

"At Johnson & Johnson, we have seen that bravery first-hand; in frontline healthcare workers, including doctors, nurses, caregivers and emergency personnel. We have seen it at our manufacturing sites where our colleagues have worked to ensure the continued delivery of products and breakthrough interventions. Inspired by these efforts across the world, Johnson & Johnson is accelerating our climate action response. We have committed to a new set of ambitious targets to ensure that we are stepping up to the challenge of shaping a more resilient future."

Part 2.1 · 21–30

60 Reasons
'Why Ireland' –
Our Place

The Irish Government
is committed to a
**sustainable management
of public finances**

Ireland receives an
'A' grade from all major
credit rating agencies

Ireland ranks
**2nd in Europe
and 7th in the world for
most
competitive
economy**

according to IMD

Ireland saw the
**largest reduction in
income inequality**

from one generation
to the next[†]

Companies operating
in Ireland have access to a
**labour pool
of almost 250m
people**

from across the EU

Ireland was the
**first country in the world
to vote by popular vote for
marriage
equality**



Ireland has over
200 weekly flights*
to US destinations & the only US
pre-clearance facilities in Europe **
– offering a key advantage for
transatlantic travel

(Agreement to expand these facilities
was reached in 2019)

Ireland has a standard
corporate tax
rate of
12.5%

Ireland ranks
1st
in Europe for ease
of paying business
taxes ***

Ireland is home to:

5 of the top global
software companies

all 10 of the
world's top **pharma**
companies

14 of the world's
15 top **med-tech**
companies

8 of the world's
10 top **industrial**
companies for
automation

18 of the world's
25 top **financial
services** companies

Ireland has
**tax
treaties**
with 72 countries

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working world

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The better the world works.

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Reflection

Minister Eamon Ryan

Minister for the Environment,
Climate and Communications and
Minister for Transport



About the AmCham Sustainability Taskforce:

The Taskforce considers steps to ensure that all sectors of the Irish economy sustainably adapt and contribute to meeting Ireland's climate action goals, including considerations of our renewable energy policy, the adoption of pro-innovation pilot programmes across potential technologies, focusing on achieving net zero and identifying opportunities to improve energy efficiencies.

I would like to congratulate the American Chamber which is celebrating its 60th anniversary year in Ireland in 2021. Their members in Ireland will play a pivotal role in our ability to fulfil the transition to a low-carbon economy and meet our 2030 and 2050 targets. The importance of dialogue between enterprise and policy makers is therefore critical to our success.

I welcome the American Chamber establishing a Sustainability Taskforce to focus on some of the key challenges we face including energy efficiency and local energy policy.

The important role of Government and business is to encourage, develop and adopt innovative technologies, products and services that increase efficiencies, reduce waste and deliver sustainable development which is paramount to our success going forward.



60 Shades of Green

Despite the challenges of Covid-19, our members remain committed to achieving a more sustainable future. MNCs in Ireland are determined to deliver on ambitious goals in diverse areas such renewable energy, waste reduction and carbon neutrality. Let's take a look at some of the impactful projects underway.

Global Energy Management NUI Galway / Boston Scientific Partnership



By Ronan Coffey

Global Energy Manager at
Boston Scientific

**Boston
Scientific**

Working in healthcare gives us the privilege to help advance science and improve patient outcomes. That privilege comes with a responsibility to work in a sustainable way that enriches our communities, and protect and aid the health of our planet. That's why we have set aggressive environmental goals, underpinned by our Global Energy Management System (GEMS) which was developed in collaboration with the National University of Ireland, Galway (NUI Galway). **In 2017 we committed to achieving carbon neutrality - net zero carbon emissions - across our manufacturing and key distribution sites by 2030.**



We've made significant progress towards that goal, reducing our carbon footprint by 50%. In 2020 we sourced or generated 72% of our electricity from renewable energy sources and expect to reach 100% by 2024.

This has been achieved through collaboration between global and manufacturing site teams to deliver a range of both off-site and on-site renewable electricity initiatives including virtual power purchase agreements, on-site solar installations, community solar contracts and supplier renewable arrangements.

42% of our 9 million sq. feet of global real estate is independently certified for energy efficiency by industry-leading programs such as LEED or ISO 50001:2018. In a regional initiative involving

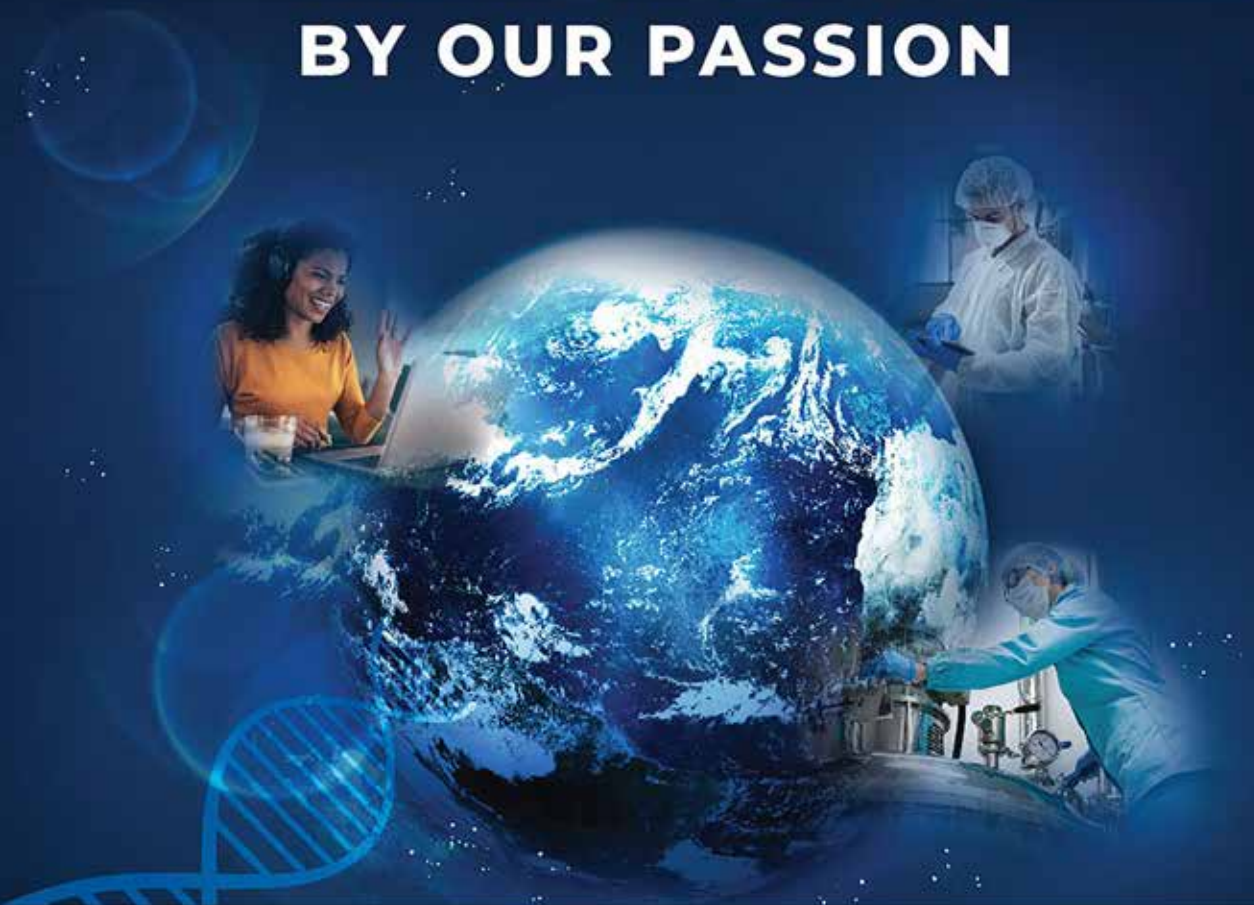
cross-site and cross-functional teams, the three Boston Scientific sites in Ireland implemented ISO 50001:2018 certified energy management systems, and the company is on track to have all sites in the global network similarly certified by 2025.

Boston Scientific's ambition is to be an industry leader in environmental sustainability. The corporation was ranked joint first in 'Industry for Climate Change' in the 2021 Forbes / Just Capital Just 100 assessment.

We will continue to advance our programs to address the impact of our business on climate change by deploying certified energy management systems to drive energy efficiency, decarbonising our energy streams globally, and compensating for unavoidable emissions to achieve carbon neutrality by 2030.



ONE TEAM CONNECTED ACROSS THE GLOBE BY OUR PASSION



Our passion is our people... an extraordinary network of determined individuals that never cease **SERVING EVERY PATIENT, EVERY TIME.** We thank all of our Amgen Manufacturing team members across the globe.

#AmgenOneTeam

AMGEN

60 Shades of Green

Sustainable Manufacturing

AMGEN

Amgen acquired its manufacturing facility on Pottery Road in Dún Laoghaire, Dublin in 2011. This facility specialises in formulation, aseptic drug product filling, lyophilisation, packaging as well as analytical testing using on-site laboratories. The site includes extensive ambient and cold chain warehouse capabilities and the distribution of products to specific markets. Employing over 500 staff, the 37,000 m² manufacturing facility sits on a 25-acre site and plays an important role in Amgen's global manufacturing and supply chain infrastructure.

Sustainability and the impact of operations on the environment is a key focus for Amgen in Dún Laoghaire. The site uses 100% renewable electrical energy, generates zero waste for landfill, has invested in energy conservation and eliminated single-use plastics and drinking cups. For these environmental initiatives, the site has been certified by Eco Merit and attained the ISO 50001 standard.

At the beginning of 2021, Amgen launched a new 2027 environmental sustainability plan which includes a commitment to achieve carbon neutrality, while also reducing water use by 40% and waste disposed by 75%.

Amgen will invest more than \$200 m to achieve these 2027 environmental commitments. The company will focus on the use of innovative technologies to significantly reduce carbon emissions from Amgen-owned operations, integrate electric vehicles to the sales fleet, as well as the procurement of renewable energy. In addition, Amgen will engage with its suppliers to assist and encourage carbon reductions throughout its value chain.

ISO 5001 standard · ISO 50001 Energy Management System certification, provides a framework for establishing energy management best practice to help organisations to improve their energy efficiency plus make a return on investment by implementing ISO 50001. The standard enables organisations to establish the systems and processes necessary to improve energy performance, including energy efficiency, use, and consumption.

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SINCE 1969

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in Ireland
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to approximately
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work in roles across**

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Part of Pfizer's Worldwide Research and Development (WRD) is based in Ireland.

Our purpose
Breakthroughs that
change patients' lives

60 Shades of Green

Powering Sustainability



By Mike Beary
Country Manager, AWS Ireland



Amazon, through Amazon Web Services (AWS), maintains the world's most comprehensive and broadly adopted cloud platform. Millions of customers - including the fastest-growing start-ups, largest enterprises, and leading government agencies - are using AWS to lower costs, become more agile, and innovate faster.

Amazon has continuously invested in Ireland for over a decade and our commitment to thriving here goes hand in hand with our commitment to sustainability. **In 2019 we cofounded The Climate Pledge, Amazon's commitment to achieve net zero carbon emissions by 2040, ten years ahead of the Paris Agreement. To date, 53 organisations have joined us in making the pledge. As part of this pledge, we've set aggressive goals and we're on a path to powering our operations with 100% renewable energy by 2025, five years ahead of our initial 2030 target.**

Amazon has announced new wind projects in Cork, Donegal, and Galway. Our Cork project began operating earlier this year and we expect the Donegal and Galway projects to begin operating in 2022. The combined projects should add 229 MW of renewable energy capacity to the Irish grid while reducing carbon emissions by 366,000 tonnes of CO2 and producing enough renewable

energy to power 185,000 Irish homes each year. These renewable projects help Ireland to meet its 2030 targets without the use of any public subsidies, saving Irish energy consumers tens of millions in subsidy costs on their energy bills.

Amazon is committed to more than renewable energy. We design our Irish data centres to eliminate the need for cooling water for 95% of the year. This allows us to use a minimal amount of water for cooling each year – about 1,000 m3 of water per data centre. That's the equivalent to the annual usage of just eight Irish households.

In Tallaght, Amazon helped establish Ireland's first, custom-built district heating solution that utilizes recycled heat from our data centre to heat 53,000 m2 of public, commercial, and residential buildings, including affordable apartments.

Amazon is proud to contribute to Ireland's strong reputation as a global technology leader. We are even prouder to contribute to Ireland's renewable energy targets, while making our operations more sustainable.

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A World Without Waste



Coca-Cola is committed to achieving a World Without Waste by 2030, focusing on the entire packaging lifecycle – from how bottles and cans are designed and made, to how they're recycled and repurposed. In Ireland, the Coca-Cola system has been accelerating its sustainability journey over recent years and November last year marked a significant moment in this journey with the rollout of its new KeelClip packaging, an innovative alternative to standard plastic packaging. KeelClip is a simple, elegant cardboard fastener placed on the head of multipacks. Already a feature of Coca-Cola-branded 4, 6 and 8 multi-pack cans across Ireland, the new packaging is projected to help eliminate more than 200 tn of shrink wrap plastic in the country each year.

Coca-Cola has also replaced its classic green Sprite bottle with a more easily recyclable clear bottle. While Sprite bottles have always been 100% recyclable, the colour made it harder for them to be recycled back into clear bottles through mechanical recycling. The switch from green to clear will significantly increase the value of the bottles when being reused or repurposed. According to Coca-Cola Ireland, the move will help to ensure packaging is easy to recycle enhancing efforts to keep materials in use for as long as possible. Despite 2020 being so unpredictable, Coca-Cola and its bottling partner Coca-Cola HBC Ireland have remained focused on achieving their ambition of a World Without Waste. **Central to this is continued investment in more sustainable packaging design and ensuring the products they produce are easy to recycle.** These steps are only the most recent in a years-long commitment on the part of Coca-Cola to invest in the infrastructure behind

sustainability and to campaign against littering and on behalf of recycling. As a result, all of the bottles and cans manufactured by Coca-Cola are 100% recyclable and the company has invested extensively in recycled PET in recent years.

The company has also made major steps forward in 'light-weighting' its products – e.g. reducing the size of bottle caps on all products, today 45% of its total plastic portfolio is made of recycled materials, which has eliminated the need for 3,450 tonnes of new plastic each year. The Coca-Cola System in Ireland has also reduced the plastic used in its bottles by 10% since 2018, saving 1,000 tonnes of plastic annually. **Consumers are also playing their part, recycling seven out of 10 bottles in Ireland. Coca-Cola says it wants to make that figure reaches 100% by 2030.** To this end, the Coca-Cola system has collaborated with Repak, Ireland's leading environmental not-for-profit organisation, to fund household recycling bins. Coca-Cola has been supporting clean-ups across the island of Ireland for more than 15 years, with impressive results. In line with commitments to find new ways to support the recycling of plastic bottles and aluminum cans this year The Coca-Cola Foundation has also funded a new on-street recycling initiative that is being rolled out in Dublin City Centre.

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In 2019, the company's sales reached \$10.0 billion.



Global Thinking Informing Local Action

60 Shades of Green



At MSD Ireland, environmental protection and sustainability are key pillars of our corporate business objectives. We benchmark our facilities against international best practice both within the MSD global network and the pharmaceutical sector as a whole and focus our efforts under four primary headings: air, energy, waste and water.

As a team, we are very proud to have been recognised through the highest Quality and Operational Energy Management Standard certifications in recent years and continue to work to keep driving our efforts forward to stay at the forefront of responsible manufacturing.

Recently, MSD Ireland facilities at Ballydine, Brinny, Carlow, Dublin and Dunboyne came together under a one-MSD-Ireland banner to proactively collaborate on a Joint Environmental Sustainability initiative. The programme consisted of a series of workshops constructed using the principles of 'Imagine@MSD Design Thinking'. **Imagine@MSD is a community created by employees for employees for collaborating, learning, and experimentation; a platform to effectively communicate and execute compelling ideas that drive change, through collaborative design.** These sessions both inform and brainstorm how the sites can collaborate cross-country to develop targeted activity programmes for the future.

The workshop sessions proved highly successful, engaging employees at all levels and allowing us to consolidate **a new All-Ireland strategic approach centred around building a sustainable culture from the inside-out, developing a low carbon transition and electrification roadmap, and putting in place a tailored biodiversity programme.**

While MSD has a long history of environmental sustainability achievements, we are constantly assessing how we can expand our reach and take our commitment further. As a global company operating in Ireland, we want to bring the forefront of international innovation and thinking to apply a best-in-class, cutting-edge approach to our local operations.

One particular area of focus for us at MSD Ireland as we look at the future of manufacturing is exploring how we can be even more ambitious in our approach to greenhouse gas emission reduction across our operations and supply chain in order to do our part to prevent the worst impacts of climate change.

We are currently running several programmes and initiatives to support this ambition, stay ahead of our targets and ensure sustainability is continuously embedded as a core value across everything we do. **In September 2020, we held our first ever virtual Sustainability Summit to ensure this commitment is lived and breathed at all levels of our business, as our 2,700-strong team in Ireland continue to Invent, Impact and Inspire towards a more sustainable future.**



60 Reasons 'Why Ireland' – Our Place



Ireland ranks in the
**IMD World
Competitiveness
Yearbook**

1st
for Efficiency
of Large
Corporations

3rd
for Lack of
Protectionism

4th
for GDP Per
Capita

3rd
for Real GDP
Growth

4th
for Consumer
Price Inflation

6th
for Business
Legislation

Companies
recruiting from outside
the EU can avail of
**streamlined
employment permit
applications**
(Trusted Partner Initiative)

Ireland will invest over
€116 bn
in public infrastructure
and capital works*

Ireland is a
committed member
of the
**European Union
Single Market
& the Eurozone**

One third of
multinationals in Ireland
have had operations in the
country for over 20 years,
which shows their
**longevity, resilience
& commitment**



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World of Talent

**An Tánaiste
Leo Varadkar**

Tánaiste and Minister for
Enterprise, Trade and Employment



Attracting foreign direct investment has been an essential element of our economic policy since the 1950s. Through our long-term focus on FDI, we have become one of the most open economies in the world. While many of the benefits associated with inward investment are well known, one particular benefit that should be recognised is the fundamental role FDI plays in strengthening and internationalising Ireland's workforce. Uniquely post-Brexit, Ireland is part of a common labour market with both the European Union and the United Kingdom giving employers access to both talent pools with no need for visas or permits.

Whenever I speak with leaders of successful global companies that have invested in Ireland, the reason I most commonly hear for their decision to locate here is our talented and productive workforce. We have benefitted from our exceptional education system, which is directly strengthened by the FDI sector working collaboratively with State bodies to ensure maximum alignment between skills needs and graduate output. Additionally, close linkages between multinational companies, higher education institutions and research centres has fostered a pool of research talent in Ireland, which enhances Ireland's attractiveness as a place to do business.

Ireland's workforce has also benefitted from close links between FDI companies and Irish owned enterprises. A recent OECD study, 'FDI Qualities Assessment of Ireland', found that one out of every four employees at overseas firms either moved to a domestic firm or became self-employed, enabling valuable knowledge and skills

transfer. Multinationals located here also supply domestic firms with exposure to knowledge, technology, and global value chains, which all serve to further enhance the levels of productivity and innovation within the Irish workforce. Importantly, many of those companies provide opportunities for their Irish employees to work in global locations, subsequently bringing knowledge and experience back to Ireland. Additionally, inward investment attracts highly skilled workers to Ireland, offering another opportunity to absorb information and develop expertise. These vital transfers of people and knowledge strengthen the skills and capabilities of the Irish workforce.

The recently launched IDA Ireland strategy, 'Driving Recovery and Sustainable Growth 2021 - 2024' will work to deepen linkages between foreign and domestic firms in areas such as labour mobility and innovation collaboration across the research ecosystem and the wider economy through, for example, enhanced engagement with State agencies, supporting investments in RD&I and facilitating mentoring programmes between IDA client companies and small and medium sized enterprises.

FDI companies have long contributed to the evolution of Ireland's workforce as one that is innovative, adaptive and agile in a fluctuating global environment – something which the past year has taught us is increasingly important. The Government and our State agencies will continue to maximise the benefits of the presence in Ireland of so many globally significant companies.

Voices of the Global Irish

Maureen Walsh

Managing Director DeCare Dental Insurance Ireland

Family, opportunity, and deep connection brought me to Ireland 21 years ago.

In the summer of 1999, while living and working in Boston, my father called from Minnesota. He was then CEO of DeCare in the United States. He asked if I would move to Claremorris, for two years, to help start DeCare's Irish dental services operation. I jumped at the opportunity.

I would move to the Mayo town that my dad grew up in to help build the dental benefits and services business. While I did not know at the time that it would be a long term move, it was a decision that has given me a life, family and career that I love in a place that I am proud to live.

Why do I love living and working in Ireland? I love Irish people. I love that they can achieve whatever they set their minds to do all over the world. I love that for a country that is small, Ireland is home, either past or present, to people that have and are making such a contribution to the world; whether that be business, music, film or sport. I love that I live in one of the most beautiful places in the world with opportunities to try new things with unique and authentic people. I surf waves with our daughter along the coast of the West of Ireland, I work with a high performing team full of talent.

BORN IN THE USA



Petra Lahtinen-Kalsi

Director of Citi Global Subsidiaries Group

My perception of Dublin from previous encounters, was that Ireland is a great hub for multinationals, start-ups and innovation and hence offered exciting opportunities to collaborate, connect and form international partnerships.

I'm originally from Finland, but was working in Amsterdam before relocating to Dublin in 2014. On a personal front, we tried to be mentally prepared for the re-location from the Netherlands to Ireland, and the accompanying culture shock and minor adjustments that were to be expected. Having said that, we were completely taken back by the warm welcome we received in Ireland that made the transition so much easier! The people of Ireland, friendly, wise, caring, adaptable and ever so inclusive, make Ireland so very special!

BORN IN FINLAND



Alma Birbilaite

Marketing Manager at Indeed

Ireland's reputation as a welcoming country is very true. The workforce in Indeed is really diverse and the atmosphere in the Dublin office is renowned for being great. Apart from the people, Ireland has so many possibilities, if you want to work in a particular industry you can definitely find it here. Similarly, everything is so accessible, having the best of both worlds is easy - you can find other cities, beaches, mountains, countryside within a short drive from Dublin. Luckily we also get unlimited time off at Indeed, which allows us to explore these beautiful spots!

BORN IN LITHUANIA



JoseJuan Montagut

Supply Chain Manager at PepsiCo

This is the second time in Ireland for me and my family; we were here 10 years ago and when I was offered to come back we never doubt about it. When we originally moved here we were impressed by multiple things, but mainly because it is a really safe place and very rich in heritage.

We have had the experience to live in 4 different countries and we found that Ireland has one of the best balances in life quality, services, social security and benefits. Important also to mention that even though it is a small island you have the opportunity to enjoy different sceneries and country sightseeing.

In relation to job opportunities for my wife, there are multiple options where people from abroad can fit given that there are multiple MNC with different offerings, required profiles and time flexibility.

BORN IN MEXICO





BORN IN THE USA

**Melissa Spencer**

Sr Information Developer, HPE Galway

I came over on a Critical Skills Employment Permit (CSEP), and after fulfilling its requirements, I was able to stay when my contract ended. Eight years on, my life is here now, so I've recently applied for citizenship on the basis of residency. The Irish, by and large, have a friendly regard for Americans. We have plenty in common, but enough differences to keep things interesting. Ireland is at once pastoral and high-tech, steeped in tradition and socially progressive. I'm here to stay!

Sean Griffin

Project Engineer, Kirby Group Engineering, Galway

I've been lucky enough to work on an exciting range of projects, from medical devices and pharmaceutical production to data centres. I've been based in Dublin, Meath and Galway and I even had the chance to be a senior member of the team at a data centre in the Netherlands.

I completed my graduate programme in 2019 and I have to say transitioning into the main Kirby workforce has been really smooth. Kirby Group Engineering has five core values: People, Safety, Delivery, Quality and Value, which inform every aspect of how the business is run. The importance of People in everything the company does is clear to see. I love that we have colleagues from all over the world on the team and everyone's contribution is really valued by the company.

BORN IN THE USA



Being the child of immigrant parents I grew up steeped in Irish traditions and played Gaelic football and hurling from a young age in Massachusetts. Once coronavirus restrictions are lifted, I'm looking forward to reviving my GAA career – this time in Galway!

BORN IN INDIA

**Richa Pathak**

Innovation Catalyst at Global Innovation Lab

The community spirit of Ireland makes me feel I'm at home in India. People are warm and welcoming, and look out for each other. Whether it is the unannounced calling in for a cup of tea or running errands for your neighbours and team mates, it's just how we mingle back at home too.

Especially in these pandemic times, this sense of familiarity makes it more bearable to be away for so long from family and friends. People here also have a wonderful and refreshing sense of humour – again very much like what I would have grown up with. Makes one's day-to-day working and living experience light-hearted and enjoyable. Last but not the least, Ireland is a beautiful country, with its green countryside and pristine beauty. I have enjoyed hiking and traveling around its scenic locations immensely, such as hiking around this gorgeous scene from near Ballinahinch Castle in Co. Connemara. Life is a journey not a destination, and meandering down Ireland's country roads couldn't be more suited to this philosophy!

David Schumm

Staff Development Scientist at Beckman Coulter

My family's move to rural Ireland has represented a shift in our priorities and the pace of everyday life. We knew that the green landscape and quality schools were ideal for raising our daughter, but we didn't realize how welcomed we would be to such a tightly knit community of friendly and generous people, both at work and at home.

BORN IN THE USA



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How Ireland Can Take the Lead in Reshaping the Future of Work



By Jason Ward

VP & General Manager
Dell Technologies Ireland

Over the past year, technology has become a constant in a year of uncertainty. A combination of necessity and ingenuity on the part of businesses in Ireland resulted in nine years of digital transformation occurring in the space of just nine months.

From the use of Cloud technology in helping to transform business models to the adoption of the very latest devices to enable remote working, we've seen organisations embrace technology like never before.

An acceleration in the pace of digital transformation is also resulting in a change in how we all view work - as what you do and not a place you go.

This presents Ireland with a unique opportunity to build upon its reputation as a business destination of choice. With a highly educated workforce, a strong commitment to innovation and an openness to embracing emerging technologies such as Artificial Intelligence, Ireland can shape and direct the future of work globally.

That future will see flexible working becoming a way of life. According to a study by NUI Galway, 94% of employees want to

work remotely some or all of the time post-pandemic. There is no doubt that this experience has helped to break down barriers that had existed in the traditional workplace and ensure that businesses can access the best talent available.

At Dell Technologies, we've committed to maintaining our position as a leader in workplace flexibility with a goal of at least 50% of our team members embracing long-term flexible work arrangements. This builds upon our decade long experience of remote working with many of our global leaders managing their teams from right here in Ireland.

I'm optimistic about the future and how technology can help transform Ireland's value proposition. By putting in place the technology to support a remote working structure over the long-term as well as accelerating the roll out of 5G and broadband throughout the country, **Ireland can become a location of choice for top talent globally.**



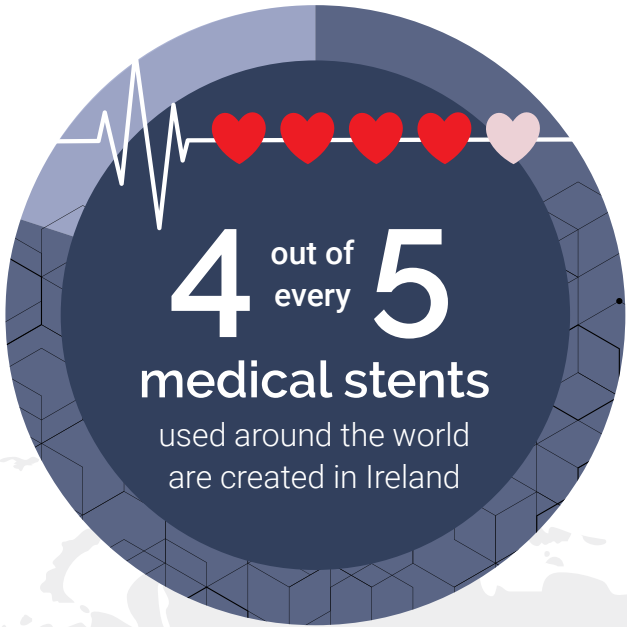
60 Reasons 'Why Ireland' – Our Impact



A continuous
proven track record of
**world-class
quality delivery**
to customers across Europe,
Middle East, Africa, Asia
and Globally



1 out of every 2
hospital ventilators
sustaining life globally
are made in Ireland



4 out of every 5
medical stents
used around the world
are created in Ireland



Ireland ranks
3rd
in the world
for Nanotechnology



Ireland ranks
2nd
in the world
for Agricultural
Sciences



An exceptional level
of **collaboration between
industry, academia, state
agencies and regulatory
authorities** drives Ireland's
dynamic R&D sector



Ireland ranks
5th
in the world
for Material
Sciences



Ireland is 5th
in the world for
the **production of
treatments and
therapies for fighting
COVID -19**



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credit
available for all qualifying
R&D expenditure
(on a net of grant basis)



1 out of every 3
sets of the world's
contact lenses
are created in Ireland





Making the Bridge Stronger

Throughout Ireland's history, there have been important policy decisions, milestones and societal changes that have enabled global companies to invest and grow their businesses from Ireland. The opening of our economy through new trade policies, joining the European Economic Community, and the transformation of our education system has played a pivotal role in developing and fostering the bridge between Ireland and the US.

A public service committed to attracting and enhancing global business



**By Secretary General
Dr Orlaigh Quinn**
Department of Enterprise, Trade
and Employment

If we look back 60 years to the foundation of the American Chamber, that was a time when, as a country, we had just started the first Programme for Economic Expansion through the vision of Seán Lemass and TK Whitaker. That laid the groundwork for our

economic development by moving Ireland from an introspective, agrarian perspective to an outward looking, expansive global approach, that encouraged foreign direct investment and a greater focus on trade promotion, exporting and participation in world markets.

That approach was further developed when we joined what is now the EU in 1973. The EU has progressed to become a sophisticated Single Market in which Ireland plays a key role participating in the development of international trade and investment policy, operating on the global stage and supporting economic growth and development.

These major shifts required the Public Service to adapt, reorientate, and retool to deliver in a meaningful and impactful way for our citizens. This required greater specialisation and the creation of state agencies, with the IDA at the forefront of our inward investment strategy. It also required developing specific policy expertise in areas such as trade, taxation, regional development, education and STEM. These factors served to develop our FDI strengths and enhance our reputation as a pro-enterprise country and a successful home to global businesses.

Today, we continue to adapt focusing on key priorities in climate action and digital transformation to ensure we continue to lead an outward-looking pro-enterprise country that provides a wide range of employment opportunities for our highly educated population.

Innovation in Public Services

As the joint Chair of the project to embed a 'Culture of Innovation' across the Public Sector, I have worked with colleagues to drive change across all public services in an innovative and unified way. This has embedded a range of new approaches to make our work more transparent and service delivery more effective through measures such as the adoption of a 'Declaration on Public Service Innovation' that commits senior leadership to ensuring an innovative culture in their organisations and the establishment of a competitive Innovation Fund to support projects that are focused on outcomes and citizen impact.

I would need the entire article to describe the many ways in which the entire public service, particularly our health service, has delivered innovative solutions to deal with the many challenges we have faced in dealing with COVID -19;

some key examples using technological advances include:

- A substantial increase in the amount of MyGovID users, from 1.4 m to nearly 2.4 m, has enabled a shift to a digital-first approach, such as the recently built Digital Postbox – a safe, secure, verified repository for citizens to receive all their Government / Public Service communications.

- Significant inroads have been made using Robotic Process Automation to streamline operations in high volume services.
- In my Department, to support business, we have pivoted to online solutions, including work permits, COVID -19 enterprise grants, patents processing, and the hearings of the Workplace Relations Commission and Labour Court moving online.

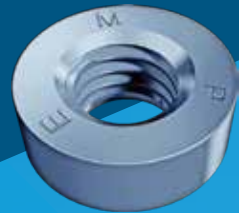
Post Pandemic Landscape

We are living through a time of great change with the pandemic reshaping the world of work forever. The Department is looking ahead to how we assist enterprises and organisations all over the country to adapt to this new normal. From MNCs and SMEs to farms and hospitals, from high-street retailers to restaurants and cafes—all businesses have experienced change during the crisis. We are also focused on additional trends over the coming years, including the move towards decarbonisation, to support the transition to a low carbon economy; the need to enhance SME productivity; and trade diversification to mitigate the impact of Brexit on the Irish economy.

Our recent launch of the 'Making Remote Work' strategy sets out how remote working can permanently benefit all citizens. This means acting now to ensure that our work environments, our infrastructure and our policies can facilitate this change in the long term. **Nurturing a healthy work-life balance can lead to better productivity and more options for our workforce. It can also mean more prosperity in our regions and the enhancement of communities.** But we need to make sure that we do this right. No great change comes without risks. We want our homes to remain places of rest and respite. We want to ensure that women are not disadvantaged. We want to keep creativity and innovation flourishing and prevent feelings of isolation. We want to spread jobs more evenly across the country, while also keeping our cities spirited and lively places. My Department will drive the 15 actions in the Strategy to address these issues and ensure that we are on course to benefit from the opportunities that remote work presents for our country.



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60 years of 'Making the Bridge Stronger'

Ireland's Place in Europe

By David O'Sullivan

Former Ambassador of the European Union to the United States (2014 to 2019)



Ireland's accession to the then European Economic Community in 1973 was a transformative moment in the country's journey, under the inspiration of Seán Lemass and T.K. Whitaker, from the virtual autarky of the 50s and 60s to a future which would embrace openness and modernity, a journey which had already begun with the Anglo-Irish free trade agreement in 1967. The impact of that transformation can never be overstated.

It changed overnight the suffocating bilateral relationship with the UK into a shared European partnership. In that broader context, relations became less strained and eventually flourished, leading to the Belfast Agreement and an unimaginably successful visit of the Queen in 2011.

The flow of EEC money generated greater prosperity in the farming community, built new roads and infrastructure, and funded a radical transformation of the tertiary sector, creating successive generations of well-educated and talented young people, the foundation of future economic success. The civil service underwent a massive modernization.

Membership opened doors and windows socially and culturally, starting with the demise of the marriage ban but progressively leading to greater women's rights, labour rights, the introduction of divorce, the decriminalization of homosexuality and, ultimately, marriage equality and the legalization of abortion.

The benefits were not necessarily immediate. It took the country nearly fifteen years to fully embrace the opportunities which EU membership offered. The choice in the mid-1980s to adapt to the coming single market and possible currency union was a decisive turning point.

All of this laid the platform for Ireland to become what it is today, a modern and open European country, proud of its history and its culture, secure in its national identity but comfortable with its membership of a wider union which amplifies its broader global role, whether through trade and investment, development assistance or peacekeeping, or its deep ties with the United States.

The EU moved on too. Successive enlargements have made the EU, alongside the US and China, one of three largest economic blocs in the world, a major trading hub and a magnet for foreign direct investment.

As an integral part of the Single Market and the Eurozone, Ireland has emerged as one of the preferred locations for American investment in the EU.

Ireland proves that – far from suppressing national identities or reducing global interaction – EU membership generates opportunities for European countries to enhance their national profile and to engage globally in ways that would never have been possible if they acted alone. Ní neart go cur le céile!

Education Matters



By Norma Foley TD
Minister for Education

'Economic Development' written by Dr. T.K Whitaker in 1958 played a pivotal role in setting the country on the course of subsequent economic prosperity. Most importantly, Dr Whitaker stressed the need to be flexible, responsive and creative in meeting Ireland's social and economic needs. Education has always played a key role in meeting these needs. Shortly after the publication of 'Economic Development', the introduction of free secondary education revolutionised the education sector and broadened the pathways available to generations of Irish students.

Since then, Ireland's education system has transformed in response to an opening internationalised economy. Inherent in Irish education policy were a commitment to broadening the range of educational opportunities for all citizens and a desire to anticipate and respond to the changing needs of learners, society and the economy.

The value placed on the education system has been reflected in government funding for the area. As a portion of total government expenditure, **the budget for the Department of Education is the third largest** at 16%. Budget 2021 continues the programme of major investment in our primary and post-primary education system.

The development of a strong education system, from primary through to university, in Ireland ensured that the country had a pool of skilled graduates to attract high value investment through the 1990s.



Indeed Ireland now ranks in the top 10 countries globally for quality education systems, and our workforce is one of the most highly skilled in the world. In 2017, almost 90% of school leavers transferred on to further and higher education. 47% of those aged between 25 and 64 have attained a tertiary education, one of the largest shares across the OECD. **The proportion of 30 - 34 year olds in Ireland with a third level qualification is 53.5% compared with an EU average of 40% with almost 30% of students enrolled in STEM courses.**

These trends notwithstanding, we must retain the vision and ambition to ensure that our education system continues to meet the evolving needs and ambitions of our society and economy. As the digital and innovation economy grows, we must equip our students and young people with the skills they need for this sector. Over the past five years, we have invested over €200 million in supporting our schools to implement the Digital Education Strategy and embed the use of digital technology into their classrooms. 2020 saw the graduation of the first cohort students to study Computer Science at Leaving Cert level from secondary school.

As a nation, our greatest natural resource continues to be our highly skilled and motivated school leavers, many of whom are employed by American companies both here and abroad and deliver considerable value to both the Irish and US economies. It is a testament to the strength of the relationship between our two nations that we can continue to bridge the physical and social distance to work towards a brighter future together.

Digitalisation – Why Ireland Should Accelerate

Since the onset of the pandemic, Ireland has witnessed a quantum leap towards a digital transformation within public services that could not have been imagined twelve months ago. AmCham has consistently advocated to Government for an accelerated approach to Digitalisation. In March 2021 AmCham published a Position Paper on Digitalisation as part of our Make the Bridge Stronger Campaign led by outgoing Digitalisation Taskforce Chair Paul Farrell of IBM and incoming Chair Mike Beary of AWS. **We believe as Ireland heads for recovery, now is the opportune moment to ensure there is not only a green recovery but a digital focused recovery too.**

In particular, the EU Recovery & Resiliency Facility presents an enormous opportunity for Ireland to implement investments and reforms for the digital transition and prioritise the digitalisation of public services in Healthcare, Customs & Trade and Education. **However there are key elements that will need to be in place – the digital transformation that is required will need to be placed at the heart of Government strategy and become the norm for how Government interacts with citizens.**

Key digital infrastructure needs to be in place, including cloud adoption across Government, a procurement framework that can support the adoption of cloud and data classification requirements. The Government has committed to accelerating the roll out of the National Broadband plan, and Ireland will have to make investments on identity management systems that can build on the progress made so far with MyGovID.

Most importantly, socialising digitalisation by building trust and raising awareness of the benefits for citizens and businesses of the digitalisation of public services is crucial. The Government will need to ensure buy-in from the wider public, that civil society is engaged on the issues, and that digitalisation does not widen the digital divide but will actively contribute to narrowing it. If Ireland can put in place a roadmap to achieve these ambitions, it can be a global leader in embracing digitalisation and the American Chamber looks forward to supporting further initiatives in this area.

The paper can be viewed online
at www.amcham.ie



Helping to equip Ireland's workforce with the skills to succeed.

StepIn2Tech, part of Microsoft Ireland's Pathways for Life education and skills programme, has been developed in partnership with **FIT** (Fastrack to Information Technology) to help people of all ages, backgrounds and experience levels to acquire the skills they need to transfer into emerging and in-demand roles within the digital economy.

Take your first step today at **stepin2tech.com**



Microsoft helps to equip Ireland's workforce with the digital skills to succeed



Interview with James O'Connor

Managing Director of Microsoft
International Operations

Over the past sixty years, much of Ireland's success in attracting foreign direct investment has been because of its focus on the future and ensuring its workforce has the skills and education it needs to succeed.

From a time when many people only aspired to finishing primary school, to today when most young people graduate from third level education, Ireland now has one of the most educated workforces in the world.

James O'Connor, Managing Director, Microsoft International Operations reflected on this strong track record by saying: "As a past President of the American Chamber of Commerce, I have seen first-hand the Chamber's relentless commitment to US FDI into Ireland and the positive role it has played in transforming Ireland's talent pool. AmCham's sixtieth anniversary offers an opportunity to celebrate and recognise this achievement while also refocusing our attention on the future."

Microsoft Ireland has also sought to prioritise skills development across all age groups from young people to early school leavers

and college students to those experiencing unemployment and looking for a new career path. O'Connor stated: "For more than 25 years, we have helped unemployed people acquire skills they need to gain a role in the technology sector."

"From a project in Ballymun in Dublin called Tramlines, to a partnership with FIT (Fastrack to Information Technology) that focused on youth unemployment after the financial crisis, throughout the years we've sought to empower people with the digital skills they need to reach their full potential."

According to O'Connor, Ireland has reached an important juncture. **"As the multinational sector seeks to fuel economic recovery and reimagine Ireland's future, it's clear that the workforce of tomorrow, yet alone of 2051, will not look like it did before the pandemic."**



Special Brexit event with Minister for Foreign Affairs and Minister for Defence Simon Coveney during James O'Connor's Presidency in 2017

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A Values Driven Business



StepIn2Tech

The economic impact of COVID-19 has led to a significant rise in unemployment. Hundreds of thousands of people have been displaced from their jobs across the hospitality, retail and tourism sectors in particular. For some, this is a temporary situation, for others, their opportunity to build a career has been considerably impacted. In parallel, the acceleration in digital transformation over the past year has unlocked new areas of employment from digital marketing to cloud services.

In order to bridge this gap, Microsoft Ireland recently unveiled **StepIn2Tech, an innovative training programme** developed in partnership with FIT and supported by Prodigy Learning. Over the next two years, the ambition is to help **equip 10,000 people with the digital skills that will enable them to transfer to emerging and in-demand roles in the digital economy.** The programme has been developed as part of the company's Pathway for Life integrated skills offering.

"Our new StepIn2Tech initiative will become one of the many pathways of lifelong learning which Microsoft Ireland has developed to empower participants – irrespective of their age,

background or experience – with the skills to participate fully in our digital world. Pathways for Life is our umbrella skills initiative which brings together a range of educational and training programmes and toolkits created by Microsoft Ireland which are suitable for people of all ages. From the DreamSpace programme for young people, to our recently launched StepIn2Tech initiative, our focus enables lifelong digital skilling for everyone. Through this offering we want to play our part in helping to build an inclusive recovery and ensure that everyone has a role to play in reimagining Ireland's future," O'Connor said.

In looking forward to the next six decades, the team at Microsoft believe **Ireland's future success will be determined by its ability to keep pace with the skills that are needed to fill the in-demand jobs of tomorrow.** This will require businesses, educators and Government to come together and ensure that people of all ages, experiences and ambition have a path that will take them forward in life and ensure they can participate fully in a digital world.

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60 years of 'Making the Bridge Stronger'

Collaboration Produces Results



By **Lionel Alexander**

2010 AmCham President,
Former Vice President and
General Manager of HP
and Chairman of Intact

Foreign Direct Investment has been, and will continue to be, a key platform on which Ireland's Economy will be built to drive prosperity and growth. The success and growth of FDI in Ireland is heavily dependent on the availability of highly skilled talent. The role of academia is pivotal in enabling this success. Having a sustainable supply of world class core competencies, relevant to the speed of change of technology roadmaps, is vital to establish our global standing as a centre of FDI investments.

Regional diversification of FDI investments, third level institutes across the country to be competitive, dynamic and globally connected, nurturing and developing our talent for the new world economy is imperative in Ireland to keep in abreast of the talent needs to support the changing business landscape.

Third level institutions have embedded a new level of entrepreneurial thinking in our education system. The talent we develop, is not just about content and expertise but more importantly the ability to have that entrepreneurial thinking inculcate creativity and innovation enabling FDI investments to grow.



Lionel with Former US President Bill Clinton and Former AmCham CEO Joanne Richardson

Collaboration with industry, government and universities, also known as the triple helix model, has been expanding in its efforts in Ireland.

This triple helix model in Ireland has started to pay dividends in delivering:

- Smart growth through R&D initiatives between FDI and Universities supported by government funding.
- Sustainable growth by discovery of the importance of the direction of technical change that determines the long term viability of FDI investments.
- Inclusive growth delivering a regional impact of knowledge accumulation and innovation opportunities.

The level of collaboration between industry, academia, state agencies and regulatory authorities has continued to progressively drive the Irish RD&I sector. The result of this is that Ireland is 11th in global scientific ranking, for overall quality of scientific research. Up from a position of 48 ten years ago.

AmCham Industry 4.0 Position Paper · The fourth industrial revolution, or Industry 4.0, which is the next set of significant steps in innovation for the manufacturing sector, presents a tangible opportunity for Ireland. In response to the Government's National Industry 4.0 Strategy, AmCham's position paper, outlines recommendations to the Government in the areas of technology, talent, governance and coordination, and funding for Industry 4.0.

60 years of
'Making the Bridge Stronger'

The Power of Reinvention

60 years of 'Making the Bridge Stronger'

A Policy of Business Transformation



By Dr. Paul Duffy

2009 AmCham President and Vice President of Pfizer Global Supply

As a past President of the American Chamber of Commerce it is with great pride and joy that we celebrate 60 years of AmCham in Ireland. As we mark this significant milestone, there is a lot to reflect on.

AmCham has been a consistent supporter and champion of Ireland. Back in 1969 Pfizer was one of the first American companies to arrive in Ireland and I'm glad to say that number has increased to over 800 US companies.

Not long before the American Chamber of Commerce established here, just 1.2 million people in Ireland had jobs and back then, 91% of our exports went to the UK, now 11% of our exports go the UK. In the past decade, 120,000 people from 180 countries around the world have been conferred with Irish citizenship. Ireland has transformed since then - thanks to key policies and innovations that have enabled Ireland's success in continuing to attracting inward investment.

Pfizer, along with many other multinationals has played a critical role in that transformation, helping take Ireland out of considerably tough times. Having celebrated 50 years in Ireland in 2019 and now employing over 4,000 people here, we have a considerable footprint and contribute significantly to the Irish economy.



Since arriving in Ringaskiddy in '69, innovation has been the cornerstone of what we do; only just a few months ago we announced a €300 million investment along with 300 new jobs and throughout our expansions the Chamber has been a firm supporter and champion of our work.

Research and development have also been a fundamental part of what Pfizer does and we recently announced an early development activity in our Ringaskiddy site which will further strengthen our scientific research and development capability in Ireland. We have a team of researchers at our Grange Castle site working on early stage molecule discovery in conjunction with a number of leading Irish universities, this collaboration between Industry and academia is facilitated by a programme supported by Science Foundation Ireland.

Indeed, the success of Pfizer in Ireland is reflective of strong government and support shown through the decades by AmCham and others in ensuring policies and practices that are pro-business and pro-innovation.

This has helped to foster and sustain a strong multinational presence in Ireland resulting in economic strength and the provision of quality jobs with strong career pathways for the Irish workforce.

It goes without saying that we need this to continue in order that our country and its people continue to thrive.

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Embracing & Leading Change



By **Bob Savage**

2016 AmCham President and VP
Regional CIO for EMEA & Cork site
leader Dell Technologies

I am truly delighted to have an opportunity to contribute some thoughts on this very special occasion for AmCham. First and foremost, **AmCham is a powerful network of likeminded people who work together to make Ireland the best location for US companies to thrive and grow.** Dell Technologies is a proud member of AmCham and it was a privilege for me to serve on the Board of AmCham and a career highlight to be chosen as President for 2016.

The Chamber has been an avid supporter of life-long learning in conjunction with re-skilling and up-skilling for many years. Working with higher and further education institutes across Ireland, **the Chamber has helped to fuel collaboration between industry and academia in order that we remain a leader in skills, talent, innovation, and inclusion.** Cork Institute of Technology's Masters in Cloud Computing is a great example of a program that was created out of this sense of collaboration to help upskill Ireland's workforce. Moreover, each year the Chamber celebrates these growing ties through the US-Ireland Research Innovation Awards.

I've also seen first-hand how the Chamber plays an active role in inspiring the next generation of global leaders. The best example of this is the AmCham Emerging Leaders Development program designed in collaboration with participants from previous years

60 years of 'Making the Bridge Stronger'

DELLTechnologies



Bob with Eoin O'Neill (British Irish Chamber of Commerce), Sir Dominick John Chilcott, Former UK Ambassador to Ireland, Mr Charles Flanagan, Former Minister for Foreign Affairs & Trade, Ambassador Kevin F.O'Malley, Former US Ambassador to Ireland

and is both cross-sectional and cross-functional in terms of content and approach. Top-class talent fostered through programs such as this will prove vital in propelling innovation and research into our digital future.

For more, one of the most impressive elements of AmCham is its regional focus. **Great local leaders bring members together to share experiences, address challenges, seek new opportunities and build great networks.** I remain active in the Southern region in my capacity as Site Lead for Dell Technologies in Cork.

As we look to the next sixty years, one thing is assured – the pace of digital innovation will continue to accelerate and transform how we all live, work, and do business. **Dell Technologies predicts that 5G, Hybrid Cloud and AI will prove to be game changers within the short-term, helping to lay a path to recovery. This will present new opportunities for Ireland to lead globally.** Through AmCham's strong leadership both now and into the future, we can successfully navigate the change that lies ahead with a laser focus on collaboration, innovation, and inclusion.

On behalf of everyone at Dell Technologies Ireland, we would like to congratulate the Chamber on reaching its 60th Anniversary.



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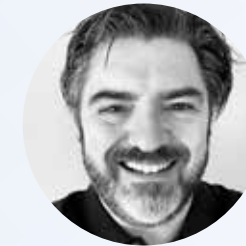
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60 years of 'Making the Bridge Stronger'

Ireland as a Global Centre of Excellence for Advanced Manufacturing



By Eamonn Sinnott

2015 AmCham President and Vice
President & General Manager of
Intel Ireland

Our manufacturing industry has a profound impact on Ireland and the world. From semi-conductors to med tech and bio pharma, we have built a resilient manufacturing ecosystem. The products produced are essential to global supply chains and play an integral part in the lives of people across the world. The country's highly skilled and diverse talent pool remains a key incentive for world-leading companies choosing Ireland as their base. Since the 1960s, Ireland has developed as a global centre of excellence for advanced manufacturing. Advocacy conducted by organisations such as the IDA and AmCham in conjunction with pro-enterprise government policies have and continue to be central to Ireland's success in attracting inward investment.

Manufacturing is undergoing a paradigm shift known as Industry 4.0. This new era for manufacturing, spurred by the fourth industrial revolution, is characterised by advanced capabilities and efficiencies enabled by extensive adoption of digital technology: autonomous/collaborative robotics, artificial intelligence, and the internet of things, among others. The fourth industrial revolution is expected to create up to \$3.7 tn in value by 2025. It is also estimated that the increased efficiencies made possible by

sustainable manufacturing practices will help to reduce emissions and waste to a considerable degree.

The unique challenges posed by 2020 have accelerated the adoption of digital technology in manufacturing. While this is an exciting development, it introduces a certain degree of urgency for Ireland. Every government, industry, and citizen in the world will be affected by Industry 4.0. Ireland must make decisive plans to cement our place as a leading voice in this area. It is the decisions, networks, and policies we forge now that will shape the future. The most pressing items ahead are advancing Ireland's digital and physical infrastructures, increasing the investment in R&D closer to the often quoted 3% of GDP and maintain a relentless focus on lifelong education.

My ambition for Industry 4.0 for Ireland is for it to be an empowering, human-centred, social transformation. Given our expertise and reputation as a global centre of excellence for advanced manufacturing, Ireland is in a remarkable position to be a leader in Industry 4.0. We each have a part to play to shape the future for the benefit of all.



Eamonn with Former Speaker of the United States House of Representatives John Boehner and AmCham CEO Mark Redmond

The Importance of Networks

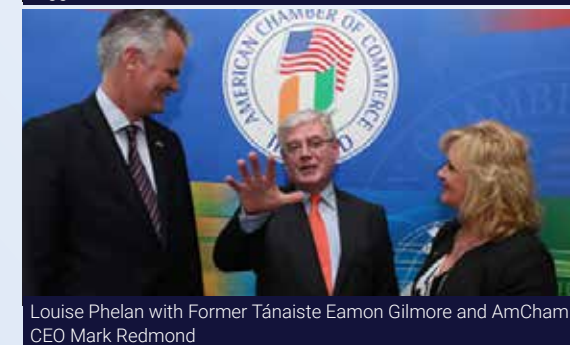


By Louise Phelan

2014 AmCham President, CEO of the Phelan Energy Group and Former Vice President of PayPal



Louise Phelan with President Michael D. Higgins, Mrs Sabina Higgins and AmCham CEO Mark Redmond



Louise Phelan with Former Tánaiste Eamon Gilmore and AmCham CEO Mark Redmond

Ireland has been a successful location in the past and continues to be a location of first choice for many US companies to expand and grow their European operations through innovation and entrepreneurial thinking.

During my time as President of AmCham we were at the forefront of attracting and retaining top level companies with highly competent talent across a number of sectors such as software, technology, medical, financial services, pharma and industrial automation. AmCham together with its members have successfully promoted Ireland as a great place to live, work and maintain a quality lifestyle.

The organisation has been exceptional in developing and maintaining a forum for member companies and their stakeholders to come together and collaborate on new innovations and policy initiatives to keep Ireland as an extremely attractive location for inward investment.

Members have been given the opportunity to share at various forums both nationally and internationally best practices in the areas of people and skills development, machine learning, data analytics, cyber security and more particularly in the important area of research and development.

60 years of
'Making the Bridge Stronger'

Creating an Environment of Growth

*Tomorrow belongs to those
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Around the globe, we've made it our mission to empower people who strive to make our world smarter, cleaner, healthier and more prosperous for everyone.

In Europe, our work ethic remains undiminished: we look forward to continuing to help you meet today's challenges and welcome all that tomorrow has to offer.

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A Balanced Approach



By Barry O'Sullivan

2018 AmCham President
and Vice President of
Manufacturing at Johnson &
Johnson Vision Care



For over 70 years FDI has been a key contributor to balanced regional development in Ireland. AmCham member companies, in partnership with key stakeholders including IDA Ireland, have made a significant contribution to the development and growth of Ireland's regions. This was made possible by national and regional stakeholders working in partnership and alignment with the policies of successive Irish Governments, to create the conditions at regional level to compete for and win international investment.

IDA client companies employ over 245,000 people in 1,500 companies in Ireland with a record high of 57% (139,000 people) in regional locations. The presence of over 800 companies employing over 180,00 people across Ireland has been instrumental in the growth of FDI in the regions.

Many of the companies creating these jobs at a regional level are from high growth, high value sectors; Life Sciences, Medical Technologies, Engineering, International Financial Services, Technology and Globally Traded Services. One third of multinational companies in Ireland today have been here for 20 years or more. This not only reflects the deep commitment of these companies to Ireland, but also a longevity and resilience that comes from companies continuously transforming their respective mandates.

Competition for global investment is intense. **Regions must continue to invest to create the conditions that meet and exceed**

the needs of investors. Placemaking, education and training; transportation and access; world leading property solutions and infrastructure are just some of the criteria evaluated by investors when considering locations in which to invest.

Recent developments with the global COVID-19 pandemic have put a stronger spotlight on the challenges of managing global business operations. It has accelerated the pace of change and adoption in areas such as the future of work, hybrid remote working models, digitisation and the transition to a low carbon economy.

Maintaining our competitiveness is critical. We must build on the FDI successes of recent years. FDI is more important than ever for Ireland and its regions as we compete for international investment in an ever-changing, increasingly unpredictable global business environment.

As 2018 President of AmCham and previously Mid-West Chair I had the opportunity to see first-hand the impact of our members' teams – transforming lives and opportunities locally and globally. And I took the opportunity to set out **the four key attributes I believe will sustain our Irish advantage: Investment; Innovation; Inclusion and International Collaboration.**

I wish AmCham and all our members every success in the decades ahead in keeping our edge.

60 Reasons 'Why Ireland' – Our Impact



The
€500m
**Disruptive Technologies
Innovation Fund (DTIF)**
supports collaboration between enterprise
and the public research system by
providing investment in the research,
development & deployment of
disruptive technologies and
applications



Mutual Benefits – Irish Investment in the US

The trade and investment flows between the US and Ireland have been mutually beneficial to both countries. Investment by Irish companies into the US continues to go from strength to strength. Access to the US market is a core growth strategy for expanding Irish companies while the presence of US investment in Ireland has been a critical driver of growth.

A note from the US Chamber



By Suzanne Clark
CEO US Chamber



The US Chamber congratulates AmCham Ireland on your 60th anniversary. US companies have made Ireland a true home away from home for over 60 years. American companies are drawn to Ireland by the skilled and entrepreneurial Irish workforce, the country's emphasis on growth and innovation, its strong intellectual property protections, and of course its dynamic role within the EU. US firms account for 20% of the jobs in Ireland, and American affiliates export more from there than anywhere else in the world. Meanwhile, Irish investment in the US continues to grow stronger, with over 100,000 Americans working for Irish companies across a diversity of sectors. As the US and Europe look to renew the most important commercial relationship in the world, Ireland will continue to serve as a bridge between the two economies.

We know that the solutions to our greatest challenges are propelled by a strong private sector and supported by tireless advocates for the business community. For 60 years, AmCham Ireland has been that advocate. We applaud your success and are excited about our partnership in the months and years ahead.

Investment Overview



By Sean Davis

Regional Director North America - Enterprise Ireland

Coming off the back of 16% client export growth in 2019, Enterprise Ireland - like many - entered 2020 very optimistic that we had entered a period of strong double digit export growth. Of course the best laid plans etc. and 2020 brought us a new challenge, and as it turns out new opportunities. The US has historically always been a key market for our client companies. **Today almost 1000 Irish origin companies, 650 with an actual base, employ 110,000 people in the US across all 50 states, making Ireland the 9th largest source of US FDI, a remarkable achievement for a country and economy approximately 1/70th the size of the US.** It is this mutually advantageous trading and investment position that is at the heart of the collaborative work between AmCham and Enterprise Ireland.

So how did we respond to these challenges? We pivoted. What became quickly apparent in 2020 was that there were many sectors that were accelerating fast, out of necessity. Sectors surrounding cyber security, COVID-19 diagnostics and other supply chain challenges, HR/Talent technology and digital content were some. Supported by our colleagues in the Irish Embassy in Washington DC and across the consular network we ensured that **Ireland and Irish technology was front and centre in key areas, cementing our reputation as great partners.**

What has also been interesting to note in 2020 is that Irish companies continued to invest in new offices and teams across the US, and over 70 Irish companies opened new offices. Also of note is 18 of those expanded an existing presence to a new State. This truly reflects the sheer scale of the geography and economy that is the US and Irish companies commitment to continue to grow and invest in this market.

Irish companies continued to invest in new offices and teams across the US in 2020.



Supporting Irish Companies State by State



Since 2019 AmCham has been launching a series of 'State-specific' guides in the US, providing **practical tips and advice to Irish firms seeking to establish business in the USA** for the first time. AmCham has built strong relationships with business groups, Department of Commerce and State agencies. These partnerships, which are central to the guides, ensure that when Irish businesses land in the US, they are connecting to the right people

Mentorship Programme: AmCham established a group of twelve very experienced business leaders who act as pro-bono coaches / mentors for Irish companies new to the States. They provide hands-on, practical common-sense advice based on their own journeys and experiences of the US market.



Launch of the 'Invest in Wisconsin Guide' hosted at the Metropolitan Milwaukee Association of Commerce.



Launch of the 'Invest in Illinois' Guide

Developed in partnership by:



Our State Guide Partners:



Global Collaboration: Irish Company ICON on Scaling Up COVID-19 Vaccine Trials



By **Steve Cutler**
CEO at ICON Ireland

ICON is a global organisation of over 15,000 employees operating from 100 offices in 45 countries. We are headquartered in Dublin, Ireland but have around 4,500 employees in the US across 10 key offices. **ICON specialises in the strategic development, management and analysis of clinical development programmes. Our mission is to help clients accelerate the development of drugs and devices that save lives and improve quality of life.** We can take drugs from compound selection to Phase I-IV clinical studies, and in the US our clients include everyone from start-up biotechs to large pharma and the federal Government. ICON has worked on 18 of world's 20 top selling pharmaceuticals and helped develop vaccines and therapeutics for every major pandemic of the last 30 years. COVID-19 is no exception – **we are currently working on more than 130 COVID-19 related clinical trials.**

We worked with Pfizer to select the trial sites that could enrol the numbers of patients we needed – this was one of the largest and fastest randomised trials ever conducted, involving over 44,000 subjects in six different countries. Approximately 1,000 ICON personnel across the globe were involved in managing the trial and ensuring the data quality. To expedite the trial we

did rolling submissions – submitting data to the regulators as it was generated. This meant the data had to be monitored, verified and cleaned on an ongoing basis. We were able to conduct a substantial amount of the work remotely, using cutting edge technology which enabled us to be much more agile with our resource assignment. This means even though the trial sites were in the US, Latin America, Europe and South Africa, we had people in places like Japan providing remote monitoring.

Collaboration has always been important in clinical development but the pandemic has shown just what can be achieved with everyone pulling in the same direction – government, pharma industry, CROs and regulators. As an illustration, for one study in the US, we had a protocol submitted on a Saturday, reviewed on Sunday and approved on Monday. The FDA played a critical role in the process by ensuring COVID trials were reviewed in a rapid fashion while maintaining high regulatory standards.

→ **The fact we recruited the large COVID vaccine trial in 4 months and submitted for emergency authorization in 248 days was a testament to the skills and dedication of employees from ICON and our partner, Pfizer, as well as the commitment of the investigators, site nurses and trial subjects involved.**

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A Global Mindset for the Global Customer



By Brid Graham

Managing Director at Arkphire
IT Procurement Services



US FDI has played a salient role in the growth of Arkphire's business. Over the past 20 years, we have built a business dedicated to providing IT procurement and managed service offerings to international companies who set up in Europe as part of their global expansion ambitions. The key to our offering is to provide our FDI clients with IT solutions that are simple, effective and valuable to their organisations as they grow and expand. Our relationships with our FDI clients have afforded us the opportunity to expand our offerings across both product portfolio and geographies, most recently allowing us to open our new Arkphire offices in Singapore. **By working with some of the most dynamic companies in the world, we have been given extraordinary insight into the IT needs of expanding international companies.** We have taken this insight and used it to bring enterprising IT procurement and managed service propositions to the market which are relevant to the ever expanding US FDI community.

Our international clients play an integral role in determining Arkphire's strategy and thinking. Our primary focus is to build IT

procurement and managed service offerings which resonate with our international clients. This focus has informed our thinking across every facet of our business. It has influenced our product portfolio and service offering choices and our geographical expansion into new markets across both EMEA and APAC.

We have built out our world class international supply chain capabilities, with technology and automation at the core, to ensure we are best positioned to service our clients' IT needs. Our attention on our international clients' IT needs ensures we are continually innovating and building propositions that align with their business and growth plans.

These engagements demand that we build a best in breed offering across people, process and technology. Our relationships with our international clients demand that our strategy and thinking is constantly focused on innovation and digital transformation and providing the best solutions for their business across all geographies.



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Irish Firm PM Group Supporting US MNC Clients to Meet Sustainability Objectives



Running a responsible business is a strategic imperative for PM Group. We have a duty to perform to the highest standards to ensure a sustainable future for everyone - our people, clients, communities and trade partners.

Sustainability is an integral part of our services and lasting value beyond a project is part of our commitment. As engineers and architects, our biggest impact is in our ability to support our clients to make sustainable decisions in the built environment.

Our goal is that every building and project will include sustainable solutions and to minimise their impact. We focus on where we can add value by creating healthier, green spaces that work in harmony with the natural environment.

Sustainability begins at masterplanning and continues through design into construction and project completion. It is integral to how we specify buildings for energy consumption, orientation, use of natural resources, light and water consumption. We are able to influence the supply chain through the materials and equipment we specify and the processes we use.

We are accredited to the highest international standards including ISO45001, EcoVadis and CDP. We also provide expert support to clients looking to achieve WELL, LEED and BREEAM certification.

In our own business, that means living our values and ensuring we are integrating responsible best practices into our business. PM Group recently re-certified to the Business Working Responsibly

Mark and are developing a plan to become Carbon Neutral measured against science based targets. The Business Working Responsibly Mark is a national standard that aligns with the UN Sustainable Development Goals.

"Re-certifying to the Business Working Responsibly Mark is a recognition that every day, we are living our values of integrity, partnership, expertise, commitment and inclusion. It's a key part of our journey to help build a more sustainable world with all our stakeholders," said Dave Murphy, CEO, PM Group.

As a responsible business, we work to ensure we have policies, practices and performance in key areas, including:

- Diversity & Inclusion
- Environment
- Sustainability
- Community
- Governance & Reporting

Sustainability underpins our new strategic plan and we continue to work with our people, clients and trade partners to create a more sustainable world.

Transatlantic Relationship Provides Impetus for Irish Companies to Grow



By Liam Kenny

Managing Director at
John Paul Construction

found ourselves in the privileged position of being able to continue working on projects deemed 'essential' to global supply chains and indeed the pandemic effort itself.

Although some uncertainty lingers in the economy, we are delighted to see our FDI clients not only continue to invest in Ireland but continue to trust John Paul Construction to be their partner in construction. This allows us to be cautiously optimistic for the future and while certainly not complacent we believe we are well placed to deal with whatever challenges lie ahead.

Working for US multinationals in Ireland has been a hugely positive experience for John Paul Construction. Development of a diverse project portfolio, covering sectors such as life sciences, data centres, and manufacturing has provided great benefit to our business. Delivering projects for world class companies has exposed us to industry leading safety protocols, engineering innovation and project management techniques. The expertise acquired has assisted in our growth and contributed to performance improvement within our business in Ireland and supported us as we expanded internationally in recent years.

If further evidence was required to prove the benefits of having a diverse project portfolio or indeed working for US multinationals, it certainly presented in 2020. As Covid restrictions brought the economy and the construction industry to a halt in March we

The Regeneron Pharmaceuticals headquarters in Limerick; John Paul Construction has completed several projects at the facility.



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John Paul Construction

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Our client-focused service combines technical excellence with commercial awareness and a practical, constructive approach to business issues.



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Head of San Francisco Office
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Head of Tax
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Head of Inward Investment
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US Market key for William Fry Growth Strategy

WILLIAM FRY

William Fry has had a dedicated Inward Investment team for decades. **The team's client-focused service combines technical excellence with commercial awareness and a practical, constructive approach to business issues.** Our wealth of experience in legal and tax advice has helped many multinational companies to establish operations in Ireland and we continue to work with them to navigate changing rules and regulations relevant to their sectors. William Fry's strategy has been, and continues to be, focussed on growing our business in all of our chosen markets both at home and internationally. **This is achieved through having strong insights on our existing and prospective base with a relentless focus on quality at all points of our service delivery.**

Sectors such as Financial Services/ Financial Regulation, Technology and Life Sciences have been key focus and growth areas for us over the last number of years, reflecting the increased level of activity and investment from companies in these sectors in Ireland. We have been constantly growing our teams in these areas and diversifying through hiring industry experts outside of the legal profession as part of this strategy. And in the uniquely challenging year just past, Life Science and Technology companies have suffered much less from the negative Covid economic effect and in many instances, these companies have increased operations in Ireland due to a demand for Covid-related products.

With our US offices presence (New York, San Francisco and Palo Alto) we are continuously serving our US based clients and prospects, and this continues to be a key element of our growth strategy.

With our US offices presence – New York, San Francisco and Palo Alto – we are continuously serving our US based clients and prospects.

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Irish Investment in the US

Sonica Offers Landing Space for New US Companies

SONICA

The impact US investment has had on SONICA goes far past the extensive revenues generated from construction fitout projects commissioned by US companies and delivered by our highly specialist local teams. It is the relationships that we form with these clients that endures long after the final invoices are raised. These relationships, that typically evolve into friendships, are born from collaboration and efficiency – our core values; **even the most challenging work is always approached with passion, honesty and energy from both sides.**

With the culmination of years of consideration, planning and the provision of tailored solutions for US companies, **SONICA has launched 'First Landings' – a facility that serves as a physical reflection of the modern office. Inspired by the many projects we have delivered for our US multinational client base, it is an intentional, functional and inspiring space that will cater to the future diverse international teams employed by US companies in the Irish market place.**

The fit out projects that SONICA have completed with HubSpot have had a huge impact on our own business and the wider Irish economy. Since 2013, SONICA has delivered approx. 250k sq.ft. of office space for HubSpot in Dublin alone, and every inch of those projects have been met with significant fanfare from staff, media and industry peers alike.

Not just because of their extensive investment in Ireland, HubSpot's vision for their growth here and the passion they have for innovation and attention to detail has enabled us to grow with them. The teams in SONICA and HubSpot have come to know each other on a level that transcends the normal client / contractor relationship. We have learned from each other; challenged, improved, adapted and ultimately celebrated in each other's successes.

SONICA has delivered approx. 250k sq.ft. of
office space for HubSpot in Dublin alone.



About AmCham

Who We Are

AmCham is the collective voice of US companies in Ireland and the leading international business organisation supporting the Transatlantic business relationship. Our members are the Irish operations of all the major US companies in every sector present here, Irish companies with operations in the United States and organisations with close linkages to US-Ireland trade and investment. In many cases, the Ireland operations represent global HQ or EMEA hubs for certain aspects of their business.

There are three main strands/pillars to our work:

- Connecting with Purpose
- Leadership Development with Purpose
- Advocacy with Purpose

Networking / Connection with Purpose

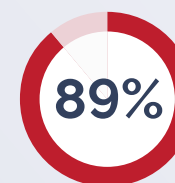
Through our virtual/attended events, webinars, and roundtable discussions our networks support deep collaboration and peer-to-peer learning in a trusted environment. Through AmCham, our members get to have meaningful, value-creating interactions with their peers. We use best in class technology to ensure that our members can get a first-class networking experience.

Our networks include:

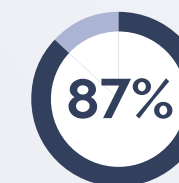
Future of Work	Global Strategic Services
Emerging FDI Companies	Learning & Development Forum
Emerging Leaders	Taxation
Women in Global Organisations	Data
ESG	Research, Development & Innovation
HR Leadership	



How our members rate us:



89% excellent/very good:
→ keeping members informed



87% excellent/very good:
→ as an impactful voice for members



Professional Development with Purpose

Our leadership development programmes support individual growth within our member companies. These highly sought-after programmes operate virtually and in-person.

Our three programmes are:

Emerging Leaders

Open to high potential talent (3+ years' experience) within our member companies, this programme is designed to support the next generation of leaders. It develops networking skills, design thinking and communications across the modules. Participants take part in our flagship event 'Hackathon'.



"...one of my most fulfilling, energised and educative experiences to date!"

Women in Global Organisations

Open to female leaders (10+ years' experience) Women Leaders Experiential Learning within our member companies, this cross sectoral peer-to-peer programme allows participants to develop new skills in a safe and trusted environment.



"...being able to talk through ideas with an independent experienced mentor was hugely valuable for me. My mentor was willing to share vast experience and ask questions I had not considered. Being mentored helped me see through an unbiased lens for which I am very grateful."

Mandate Leaders

This programme supports the current generation of mandate leaders / global / international / EMEA role holders of the Irish operations of US MNC's. It is delivered in a trusted environment by senior figures from AmCham's members and stakeholders.



Advocacy with Purpose

AmCham membership gives companies a powerful voice as part of what is recognised as one of the most influential business groups in the country. We are recognised as a trusted, credible and authoritative voice at the most senior level with Government and decision makers in Ireland, Brussels and Washington DC.

Our main advocacy areas include:

- Skills & Talent Development, Retention & Attraction
- Research, Development & Innovation
- Future of Work
- Sustainability
- Digital Agenda & Data Protection
- Inclusion
- Best in Class Physical & Digital Infrastructure
- Competitiveness including Taxation



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Mike Beary

Country Manager, Amazon
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The US-Ireland Business 2021 Report goes online

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