

GERMAN-IRISH BUSINESS REVIEW 2024



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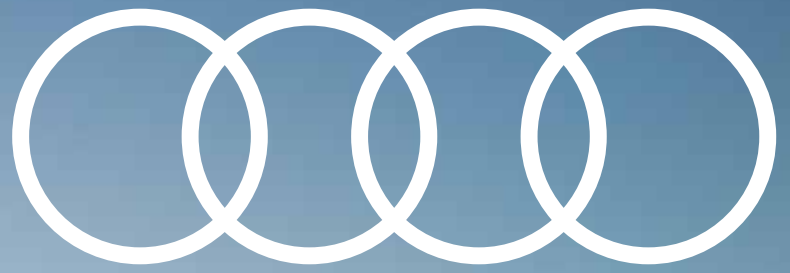
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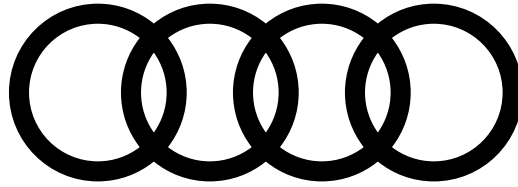


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WELCOME BY THE PRESIDENT, SIMON DAUBER



Simon Dauber, President, German-Irish Chamber of Industry and Commerce

Dear Members, Business Partners, and Friends of the German-Irish Chamber of Industry and Commerce,

It is my great privilege and honour to continue serving as the president of this very engaged chamber in 2024. From the very beginning, the Chamber has been dedicated to actively promoting Ireland as an attractive destination for German business investment. Simultaneously, it has worked to raise awareness among Irish firms regarding the trade and export prospects available in the German market. While the Chamber has consistently succeeded in fulfilling and expanding upon this mission, I believe our greatest asset lies in the inclusive and cooperative culture fostered within our membership community. This welcoming environment has not only contributed to our growth but has also served as the cornerstone upon which our achievements have been built.

In order to further develop business relationships between Germany and Ireland, and to ensure the Chambers focus stays strong on the resilience and growth of our members and partners, my priorities for this year are:

Actively promoting the image of Ireland and Germany through various platforms including business forums, political

engagements, and media outreach, effectively conveying our collective perspectives on critical commercial matters impacting both nations.

Facilitating robust trade and supply chain connections between Germany and Ireland, underlining the strategic importance of Germany as a key growth market for Irish companies. This involves fostering bilateral partnerships and fostering collaborations to enhance economic ties in both directions.

Identifying and highlighting sectors that offer clear mutual benefits to both Ireland and Germany, spanning traditional industries such as hospitality, agriculture, and engineering, as well as crucial growing sectors like education and renewable energy. This proactive approach aims to maximize opportunities for economic cooperation and shared prosperity.

Continuing advocacy efforts to improve Ireland's business environment, with a focus on enhancing competitiveness, diversifying markets, and upgrading infrastructure. By addressing these areas, the Chamber seeks to create a more conducive environment for businesses to thrive and expand both domestically and internationally.

Strengthening member engagement and participation by curating a diverse array of events tailored to the interests and needs of our membership community. These events provide invaluable platforms for networking, sharing knowledge, and fostering collaboration, thereby nurturing a profound sense of belonging and active involvement among our members.

As we continue to prioritize these initiatives, we maintain a keen awareness of the significance of bolstering the indigenous Irish economy. Our enduring trade partnership with Germany stands as a testament to the achievements of both multinational corporations and flourishing indigenous firms and SMEs. This equilibrium is pivotal, not only for Ireland's economic well-being but also for its ongoing social and political evolution in the foreseeable future.

In conclusion, I wish to express my heartfelt appreciation to our valued members, partners, and stakeholders for their steadfast support and unwavering commitment. Together, we will persist in fortifying the bonds between our two nations, fostering prosperity and collaboration across all spheres.

WELCOME BY THE CEO (INTERIM), ALEXANDRA VOSS



Alexandra Voss, CEO (interim), German-Irish Chamber of Industry and Commerce

Dear Members, Business Partners, and Friends,

The relationship between Germany and Ireland remains strong, with Germany continuing to be Ireland's most important trade partner within the EU. This enduring partnership not only underscores the depth of our economic ties but also highlights the mutual commitment to fostering growth, innovation, and collaboration between our nations. We hope to see this positive trend continue for this year, and as a chamber, we are committed to contributing to sustaining and enhancing this special business relationship.

In the German-Irish Business Review 2024 we focus on the innovative nature of the bilateral economic cooperation. You will find articles from an illustrious list of contributors, including Ireland's Taoiseach Leo Varadkar, EU Commissioner for Financial Services, Financial Stability, and Capital Markets Union Mairead McGuinness, Minister of Finance Michael McGrath T.D., and Seanad Éireann Senator Gerard Craughwell.

Furthermore, we are honoured to feature contributions from the CEO of Enterprise Ireland Leo Clancy, the Minister of State for Enterprise Trade and Employment Neale Richmond T.D., member of the German Bundestag and Chairman of the German-Irish parliamentary group Stephan Pilsinger MdB. The publication also includes insightful forewords from the German Ambassador in Dublin Cord Meier-Klodt, the Irish Ambassador in Berlin Dr. Nicholas O'Brien, and our Chamber's President Simon Dauber, as well as further contributions made by other esteemed partners and friends. We hope you enjoy reading the Yearbook and if you have any feedback please don't hesitate to contact us.

For our Chamber the year 2024 will be another productive year. We are looking forward to our upcoming trade missions, including the ongoing initiatives from our German-Irish Hydrogen Council, as well as other missions covering diverse topics such as German food products, cybersecurity, biogas, and renewable energy just to name a few. We will also see the continued expansion of our Internship and Kaufmann International Certificate (KIC) programmes, our recruitment services as well as of our tax and legal support that the Chamber offers to companies in Germany and Ireland. Last but not least, our members and partners can look forward to many business and social events that our team is putting together for 2024.

Dear Council, esteemed Members, Friends, and valued Business Partners, I would like to thank you for your continuous support and engagement and look forward to another year of fruitful collaboration in 2024.

FOREWORD BY THE AMBASSADOR OF IRELAND, H.E. DR. NICHOLAS O'BRIEN



Photo credit to Michael von Lingen

Dr Nicholas O'Brien, Ambassador of Ireland

Over the past year, the Embassy of Ireland in Berlin, along with the Consulate General in Frankfurt, have continued our work on strengthening relations between Ireland and Germany, and the German-Irish Chamber of Industry and Commerce is a key partner in this endeavour. With Germany being Ireland's largest European goods export market in 2022, the importance of this relationship is only increasing.

The Embassy is active in a number of areas, including strengthening political relationships, economic and trade development, cultural promotion, and public outreach. This year, we look forward to presenting *Zeitgeist Irland 24*, a season of Irish arts and culture across Germany throughout the year. This expansive project, which includes over 110 events in towns and cities across the country, will bring a new generation of Irish artists to German audiences, and help build on our global reputation for cultural excellence.

But we are also determined to increase our economic outreach in 2024. We will continue to support Irish businesses in the German market. We work closely with our state agencies, Enterprise Ireland, IDA Ireland, Tourism Ireland, and Bord Bia, and organisations like the Chamber, to achieve this goal. In order to gain a more detailed understanding of the economic relationship between our two countries, and explore key opportunities for further collaboration and engagement, the Embassy has commissioned a detailed economic study, the findings of which we look forward to sharing later in 2024.

One of the areas with great potential for German-Irish partnership, which we expect our report to highlight, is the renewable energy sector. The Chamber is one of the most active business representative bodies promoting energy and climate transformation in Ireland, and the prioritisation of this issue is mutual. A decarbonised, reliable, and affordable energy system is essential for the future of our planet, and both of our countries continue to increase investment in this area. With Germany home to global experts in fields such as green hydrogen, and Ireland keen to develop this industry and tap into the potential of our vast renewable resources, our increased cooperation in this sector is crucial. The Embassy's participation in the Chamber's visit to North-Rhine Westphalia, a hub for hydrogen innovation, in November 2023, is just one example of the form this cooperation can take. This visit, and others like it, provide invaluable information to Irish enterprises, open new channels of communication and highlight opportunities for collaboration, and we look forward to developing these efforts further in 2024.

With regard to increasing our capacity for collaboration this year, the Embassy is delighted that a new Consulate General will open in Munich in summer 2024. Bavaria is a key industrial and technological centre, and our new Consulate General will increase the support available to Irish businesses, citizens and you, the members, business partners and friends of the German-Irish Chamber of Industry and Commerce, across southern Germany.

I would like to take this opportunity to wish you all the very best for the coming year, during which I look forward to supporting, promoting, and cooperating with the Chamber once more.

FOREWORD BY THE AMBASSADOR OF THE FEDERAL REPUBLIC OF GERMANY, H. E. CORD MEIER-KLODT



Cord Meier-Klodt, Ambassador of the Federal Republic of Germany

Dear Members, Business Partners and Friends of the German-Irish Chamber of Industry and Commerce,

Faced with a harsh political and economic international climate, wars in Europe and in the Middle East, an ensuing energy crisis and rising inflation, we will remember the year 2023 as a challenging one, to put it diplomatically. But let's also think "entrepreneurial" and remind ourselves of the traditional wisdom that challenges may well be turned into opportunities, if we keep focused on our priorities and long term objectives.

In the meantime, let's count our blessings. All taken into account, the EU as a whole, and certainly Ireland in particular, have shown remarkable signs of resistance and perseverance, and are already beginning to see new glimpses of hope. Especially for Ireland, standard economic indicators are sound and look quite promising even today.

In this environment, German-Irish relations have been an anchor of stability and are continuing to thrive and grow deeper and deeper. We have witnessed a very lively exchange

of visits at all levels: politicians, business representatives, and investors come to Ireland to explore for themselves the vast opportunities for new engagement, and vice versa.


In 2024, we will collaborate on the third edition of the high-level bilateral Joint Programme of Action between our two governments. And all through the year, Ireland's cultural footprint in Germany will be felt by "Zeitgeist Irland 24" – some twelve months of Irish arts and culture in many different parts of Germany.

Beyond the bilateral, Germany and Ireland have become closer partners at the European level, too. We joined our endeavours in defining the right balance between actively driving forward the enlargement of the EU, while at the same time promoting the right degree of necessary reform of the EU's working procedures, since we both want not just a bigger, but also a stronger Europe on the international scene.

With that in mind, we have geared our joint efforts towards securing unity among partners through pragmatic, compromise-oriented solutions on a number of sensitive issues – from strengthening our internal market to agreeing on a balanced approach on migration, asylum and promotion of skilled labour.

Moreover, at the Climate Summit in Dubai, we tightly cooperated with the objective to keep the "2 degree"-path within realistic reach. In this context, Ireland's enormous potential for on-shore and off-shore wind energy has been a growing focus within the German-Irish business community and the AHK's "German-Irish Hydrogen Council" in particular. However, these opportunities come along with certain expectations. While the energy revolution is an undisputed necessity and of high urgency especially to many of our companies, the planning, regulation and implementation process of this epochal change still could do, in the eyes of quite a few, with additional momentum and focus.

So here's to wishing you and all German and Irish partners the courage, the creativity, the sense of ambition and perseverance to actively tackle those remaining challenges and make the year 2024 first and foremost be remembered for turning them into lasting opportunities. For the sake of Ireland, Germany and Europe as a whole.



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FOREWORD BY LEO VARADKAR



Leo Varadkar, TD, Former Taoiseach

Ireland's bilateral relationship with Germany is flourishing with political, business, and cultural links reaching new heights. Central to this increased cooperation is the Ireland-Germany Joint Plan of Action, which established new way of working together as well as joint projects to strengthen and deepen our shared approach to common challenges and opportunities.

Ireland has grown its footprint in Germany significantly. Our Embassy in Berlin doubled in size in the past six years, Ireland's first Consulate General on mainland Europe opened in Frankfurt in 2019, and this year we will open a second Consulate General in Germany's third-largest city Munich. Moreover, Ireland maintains three Honorary Consulates in Germany – in Hamburg, Cologne and Stuttgart. Our state agencies Bord Bia, Enterprise Ireland, IDA Ireland and Tourism Ireland, are critical to facilitating the seamless movement of business, investment, and knowledge between our two countries. This strategy is working; Germany has become Ireland's second most important export market for goods since 2022 and third largest export market for services. Furthermore, Ireland has now entered Germany's top 20 global trading partners.

The German-Irish Chamber of Commerce and Industry's work in bringing businesses from both countries together to strengthen mutual supply chains, and its focus on youth exchanges through the Internship and Apprentice Training programmes, is welcome.

In 2023, Ireland celebrated 50 years of membership of the European Union. Our membership has been transformative and the Ireland of today differs greatly to that which joined the then EEC in 1973, as does the EU itself. Ireland, like Germany, will continue to be a champion for strengthening the Single Market, which has drawn Europe closer together by facilitating the free movement of goods, services, capital and labour. The advantages of full and free access to a market of 450 million people are obvious, particularly for small and medium enterprises in both countries. The ease of access to the EU market also contributes significantly to the attractiveness of Ireland and the EU as a FDI location.

Ireland, like Germany, is also strongly supportive of the EU's objective of a climate neutral Europe by 2050, and the Chamber's work to strengthen bilateral relations in the renewable energies sector is a welcome contribution to this goal.

Our experience of 50 years of EU membership tells us that Ireland and Germany's interests in the face of challenges are best served through committed, effective and reliable partnerships. It is only by working together that we can effectively respond to global challenges, such as Russia's unprovoked and unjustified military aggression against Ukraine, and secure peace and prosperity for future generations.

I would like to pay tribute to the German-Irish Chamber of Commerce and Industry for the role which it plays in deepening our economic and trade links with Germany, and to wish the Chamber continued success as we face into a new year.



Department of the Taoiseach

A LOT HAS CHANGED IN 25 YEARS



Ralf Lissek, former CEO, German-Irish Chamber of Industry and Commerce

As a long-standing figure of the German-Irish business scene steps down from his role as CEO of the Chamber at the beginning of this year, it provides us with an opportunity to review some of the changes that have taken place during his tenure and to reflect on the foundations he has laid for the future development of business relationships between our two countries.

Ralf Lissek was first posted to Dublin in September 1999 and in his 24 years at the Chamber he has been instrumental in developing the organisation as a key partner to business, the political and administrative systems in Ireland and Germany, as well as to the European Commission and Parliament in Brussels.

His energy, enthusiasm and innovative initiatives have contributed not only to the financial success of the Chamber in Ireland but to the continued growth of trade, investment and business relationships between our two countries. Notable examples of his leadership include the founding of the European Chamber in Ireland in 2009 to give European trade interests a stronger voice in Ireland and to foster deeper relationships

with EU institutions. The European Chamber brought the bi-lateral trade organisations across Europe to promote mutual understanding and provided a platform for annual meetings with the European Commission and Parliament.

Following the International Financial Crisis, he and the entire Council were particularly active in repairing relations between our two countries which had been fractured in the wake of the crash with visits to a number of German Regions as well as a concerted communications initiative with the EU. One notable trip in September 2014 included high-level meetings at the European Central Bank in Frankfurt and then European Commissioner for Digital Economy and Society Günther Öttinger.

Another initiative was the establishment of an advisory council or Kuratorium to deepen personal and professional links with key political and industry leaders and to recognise outstanding contributions to German-Irish relations. In extending his congratulations to the Chamber on its 40th Anniversary of its foundation, then Taoiseach Micheál Martin paid tribute to the German-Irish Chamber for playing a vital part in helping to maintain and grow the strong economic links between Ireland and Germany. At a recent dinner hosted by Ambassador Cord Meier-Klodt, current member of the Kuratorium, former Taoiseach Enda Kenny spoke of the vital role played by the Chamber in this regard and congratulated Ralf on his achievements over the past 24 years.

In the wake of the Brexit vote in the UK, Ralf and his team worked tirelessly to establish additional direct shipping routes between Ireland and Continental Europe and most recently, organised for a growing number of “Kaufman-International” candidates to travel to Ireland for English language training. He has also played a significant role in the development of the recently expanded apprenticeship system in Ireland. A recent initiative with significant potential has been the establishment of the Hydrogen Council within the Chamber and the development of links between German and Irish businesses in the Renewable Energy Sector.

As Ralf leaves the Chamber, it is in a healthy position with its future as the leading bi-lateral Chamber of Commerce in Ireland secured. Membership is strong and underpinned by a cohort of Patrons from leading German, Irish and international companies to support its continued development.

Dr Jack Golden
Chairman of Kuratorium

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2023: A YEAR OF CHALLENGES AND OPPORTUNITIES FOR THE EU



Mairead McGuinness, European Commissioner for Financial Services, Financial Stability and Capital Markets Union

The year 2023 will be remembered globally as one of the most turbulent in recent history. A year that witnessed the escalation of existing conflicts and the emergence of new ones, the deepening of global divisions and the weakening of multilateral cooperation.

The intensification of climate change was never far from the headlines as countries were hit by severe weather from heatwaves to floods, droughts and damaging storms.

Technological innovation continued apace with AI top of the agenda.

Geopolitical

For the European Union, 2023 posed both challenges and opportunities. Russia's war in Ukraine required ongoing EU commitment to supporting Ukraine in the defence of their country.

The Hamas assault on Israel on October 7th and the killing of up to 1,400 people and the taking of hostages, triggered a response from Israel which is ongoing. The war has resulted in the deaths of over twenty-three thousand men, women and children in Gaza.

It has also raised concerns of a widening of the conflict, which is already happening with the disruption of shipping in the Red Sea, which may lead to supply chain problems globally.

As European Commissioner for Financial Services, I have responsibility for the enforcement of the EU's sanctions against Russia. The objective is to hit the Russian economy and its ability to fund its war.

The EU continues to stand with Ukraine and its people. In December last, EU Member States agreed a fourteenth sanctions package against Russia, which included lucrative Russian mineral exports as well as increasing the effectiveness of previous sanctions packages through the closing of loopholes. With REPowerEU, we have successfully avoided a repeat of the difficult winter of 2022, by diversifying our sources of energy whilst also phasing out the EU's purchasing of Russian oil.

The buzz word in 2023 was AI and how it might evolve as a technological development with both positive and negative outcomes.

The Commission's proposal to place safeguards on the development of powerful Artificial Intelligence models through our AI Act is timely and necessary to ensure a citizen- focused approach to AI and outlawing any harmful uses of this technology.

Financial services

2023 also marked a number of important milestones in my own portfolio of financial services.

Our big project is and will continue to be developing a single market for capital in the EU - this means advancing both Banking Union and Capital Markets Union. And we are making some progress. Deep and liquid capital markets are essential to provide the finance for the green and digital transition.

The importance of cash for citizens was addressed in our proposal to ensure that cash continues to be accessible and acceptable as a means of payments. Our proposal for a digital euro ensures that we are future proofing the euro.

Efforts to address the climate crisis continue with a need for the financial system to play its full part, and for the system to build its resilience against the impact of climate change.

In 2023, work on sustainable finance gathered pace. The objective is to ensure that private investment flows towards projects that address climate change. At the heart of sustainable finance is information and transparency. Today there is a lack of clarity on what sustainability means for different sectors. Our work on developing our EU Taxonomy on sustainable economic activities is addressing this.

So too is our work on corporate sustainability reporting.

The Corporate Sustainable Reporting Directive will require companies to report on their environmental, social, and governance (ESG) performance and impacts, including the impact of climate on the companies and their impact on the climate - this is the double materiality that the EU leads on.

Reaching agreement on the Basel III banking package was both welcome and essential. These new standards will strengthen the soundness and resilience of the banking sector to prevent and mitigate future economic shocks and crises.

Our financial system was resilient in 2023 - and this is key for all of us - citizens and businesses, large and small. We will continue to be vigilant in the coming months - knowing that constant attention is essential to avoid shocks to the financial system.

Advancing our work to address money laundering and terrorism financing took major steps forward. By the end of 2023, we moved closer to establishing a new EU Anti-Money Laundering Agency - AMLA.

Credit to the European Parliament and Council for advancing this important file. This is a game changer. Dirty money earned through drug and people trafficking and other criminal activity has no place in our financial system.

The year ahead – European elections

This is an election year, with European Parliament elections in June 2024 and a new Commission later in the year.

The focus now is to complete as many of our open files as possible, with a clear emphasis on strengthening the EU's financial system and its resilience.

The EU is a work in progress; a Union that prepares and responds to the unexpected; that is conscious of its place in the world and works with likeminded partners to ensure that our shared values are defended and strengthened.

This year we will build on our achievements. We will continue to listen to citizens and businesses and address their concerns about the future, while holding firm on tackling the big societal challenges of sustainability.

Recent years have seen us responding to a major global pandemic and major geopolitical issues. We have learned a lot in dealing with these challenges.

The big lesson learned is that we are stronger together and that global challenges can only be tackled by global cooperation.

The EU must continue to defend and strengthen multilateralism at a time when it is under great pressure.



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IRELAND AND GERMANY SHARE MUCH IN COMMON AND A BRIGHT FUTURE



Michael McGrath TD, Minister for Finance of Ireland

I am delighted to have the opportunity to contribute to the 2024 German-Irish Business Review. As Ireland's Minister for Finance, I am deeply appreciative of the cultural, political, economic and sporting links we share, and of the role the German-Irish Chamber of Commerce plays in deepening the trade and investment ties between our countries.

For Ireland, Germany is both a trusted friend and partner. Germany is now Ireland's largest trading partner in the European Union and our second largest source of foreign direct investment after the USA. Iconic German businesses have found Ireland to be a welcoming location for key industries such as pharma, medtech and financial services, while Irish exports to Germany have grown to record levels.

Many Germans visit our country each year, enjoying our hospitality and the beauty of the countryside. In fact, Germany is our third largest inbound tourism market. While unfortunately our men's national team didn't make it to Euro 2024, I know it will be a fantastic occasion and many of our sports fans will travel to Germany this summer to savour the football spectacle and the enjoy tourist attractions the country has to offer.

While the past year saw some moderation in inflationary pressures, it represented a further period when cost of living concerns were to the fore in both countries.

I believe the right balance has been struck in our collective responses. I am proud that in Ireland, Germany, and across Europe, we have been able to use fiscal policy to support both households and businesses. However, this has been done in a manner that does not counteract the vital work the European Central Bank and other central banks are undertaking to return us to price stability.

In a landmark development just prior to Christmas, the 27 EU finance ministers agreed proposals to reform European fiscal rules. These reforms will ensure the future financial stability of all member states enabling them to have solid, sustainable, and resilient public finances in order to face any future crises. At the same time, they are sufficiently flexible to ensure individual countries can make the necessary investment for their domestic needs.

Demands on the EU's budget are considerable and increasingly complex, not least given the agreed ambition around enlargement in the coming years. Ireland, along with our European partners, is providing substantial financial aid to Ukraine and we have welcomed over 100,000 Ukrainian nationals to our country. It is imperative that continued support is co-ordinated and shared on a global level.

I look forward to making further progress towards completing the capital markets union and banking union in the year ahead. I believe the creation of a true single market is the key to Europe's global competitiveness and this is something on which both Minister Lindner and I place great importance. Achieving this aim will help attract the private capital and investment that is needed to allow businesses to grow and scale up.

I commend the work being carried out by the Eurogroup and the ECB on the digital Euro project. At the same time, access to cash and having the choice of using both cash and digital payment options is something I recognise as being important to citizens in both countries. German and Irish FinTech companies are leading the way in the digitalisation of payments and banking. In parallel with all this, it is also necessary to ensure that our regulation is fit for purpose and capable of combatting money laundering risks arising from increased digitalisation.

Our countries share a strong tradition of small and medium sized enterprises, or *Mittelstand*. The German-Irish Chamber of Commerce and its members and partners are working to support and champion these companies that contribute to economic growth and wellbeing through their innovation,

investment, and job growth. Their innovation will also ultimately be responsible for successfully managing the transitions that we need to undergo not only as an economy, but also as a society.

As export focused economies, the key to our respective success is an outward looking approach. This is all the more important with the need to address pressing global challenges, in particular, climate change and the green transition, as well as digitalisation, and the development of greater renewable energy production and capacity.

While remaining open to the world, it is important that there is a global level playing field and fair competition when it comes to international trade and taxation. This is why Ireland is committed to the ongoing work at both European and OECD level to implement the global minimum effective tax rate – indeed, both Ireland and Germany now have that rate as we enter 2024.

In these difficult and challenging times, the work of the German-Irish Chamber of Commerce, and the friendship and cooperation between our two countries, is more vital than ever to ensure a prosperous future for Ireland, Germany, and Europe.



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Hessen Economic Development

SCOPE FOR GROWTH BETWEEN IRELAND AND GERMANY



Neale Richmond, TD, Minister of State for Business, Employment and Retail

2023 marked the 50th anniversary of Ireland joining the European Union and 30 years of the European Single Market. EU membership was transformational for Ireland, it marked an important new era of trade with Europe, making it much easier for businesses to export within the EU. Now 30 years later, trading links between Ireland and the continent are going from strength to strength. This year, I have had the opportunity to visit Germany several times, attending trade missions in Hamburg, Rostock, Dusseldorf and Essen where I was able to meet so many Irish companies thriving in Germany.

The Irish-German relationship is something that both nations can be extremely proud of. Post-Brexit, Irish businesses have been increasing trade with the European market to diversify their trading locations. Although the relationship between Ireland and Germany is strong between our two countries, we are not complacent and are doing all we can to ensure that the relationship continues to grow.

The value of Ireland's trade with Germany in 2022 was €69.5bn a 197% increase in the 10 years since 2012. Alongside this the

value of exports from Ireland to Germany in 2022 was €50bn and imports was €19bn. Ireland's main exports to Germany are medical and pharmaceutical products; organic chemicals and computers, computer parts and storage devices.

Germany is a crucial market for Ireland, with Enterprise Ireland client company exports valued at over €2 billion in 2022. With Germany being the largest economy in Europe, and Ireland's open economy and reputation for talent and innovation, there is significant scope to build on the well-founded and sustainable trading partnerships that already exist between the two countries.

We believe there is room for growth for Irish companies and we strive towards further advancement of this co-operation. There are over 540 Enterprise Ireland companies actively selling into Germany across a variety of different sectors. Germany is the largest EuroZone market for EI clients accounting for 25% of all exports, and indeed is the third largest global market. With Germany's export links around the world, Irish businesses operating in Germany have the opportunity to use Germany as a gateway to the rest of the world.

As partners in the European Union our two countries have worked together, weathered crises together and grown stronger as a result. Irish companies are keen to partner with German companies and are committed to contributing to its economy. Irish and German companies are working to solve some of the biggest challenges affecting European citizens. Given its size, stability and geographical proximity, Germany is an attractive option for Irish companies looking to diversify. Germany is the 4th largest economy in the world and for Irish companies who aspire to be world leaders, success in Germany is vital.

The links between Germany and Ireland go far beyond business. Germany is the third most important tourism market to Ireland and the most important mainland European market. In 2019, 749,000 visitors from Germany travelled to Ireland. German tourists are highly valued, staying longer, visiting the regions, and paying repeat visits.

There is significant scope to build on the well-founded and sustainable trading partnerships between Ireland and Germany. There has always been a long-standing entrepreneurial story between Ireland and Germany, and I will continue to support these Irish companies leading this global ambition and innovation.

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THAT'S WHAT FRIENDS ARE FOR. PARLIAMENTARY FRIENDSHIP GROUPS



Senator Gerard Craughwell, Seanad Éireann

I was deeply honoured in 2016 and again in 2020 when the Ceann Comhairle Seán Ó Fearghaíl T.D. (speaker of the Irish parliament) asked me to take on the role of convenor of the German-Irish interparliamentary friendship group. The group is drawn from both houses of the Oireachtas (bicameral parliament of Ireland) and consists of members from all political parties and none. Many people ask me what is the role of the friendship group? The most important role of any interparliamentary friendship group is facilitating informal discussion on matters of mutual concern. Absolutely, the objective of these peer-to-peer discussions is indeed to learn from one another. By sharing knowledge, experiences, and perspectives, we can broaden our understanding and foster a collaborative learning environment.

The world as we know it, is changing rapidly. Interparliamentary friendship groups play a significant role in facilitating informal communication among parliamentarians, which is more important than ever. For instance, during the run up to BREXIT, many fears emerged. Clearly supply chain difficulties were envisaged. Trade relationships had to be revisited to ensure the benefits of the single market were not lost. Ireland as an island nation was likely to be significantly impacted economically and politically. Ireland's key focus was the possibility of BREXIT having a negative impact of the Peace Process. Understanding the complexity of the Irish border where 200+ crossing points spanning over 310 miles was going to be challenging for anyone coming from mainland Europe. Fundamental in finding a solution was the need to demonstrate on the ground how

citizens from both jurisdictions were travelling across this imaginary border, unimpeded many times a day. Germany played a crucial role in all matters related to BREXIT, and securing support from German politicians was vital for Ireland. A protocol for Ireland and Northern Ireland had to be found that would ensure the peace process was not derailed. The protocol would need to have a minimum impact on the movement of people on the island of Ireland. I am positive the interparliamentary friendship group played a significant role in securing Germany's support. Visits to the border were arranged, and it was clear that when our German colleagues would see for themselves how the peace process delivered a border that was seamless, they would support this. I was amazed at the depth of insight my German partners had acquired about Ireland and its border in the run up to the final days of BREXIT. I am confident their support ensured that no stone would be left unturned to secure a deal. Despite on-going delays, we now have the Windsor Framework, and can only hope that sense will prevail, and the framework will be ratified in Northern Ireland in the near future.

As a parliamentarian I welcome any opportunity to showcase the best my country has to offer. I was delighted to see the convenor of the German-Irish friendship group Dr Stephan Pilsinger come to Dublin to visit the German-Irish Chamber. Dr Pilsinger agreed to take time out of his busy schedule to visit the Advanced Manufacturing Training Centre of Excellence in Dundalk. He was informed about the activities and programs offered by the centre to help companies tackle the challenges of emerging technologies used in Industry 4.0. While at the centre, Dr Pilsinger witnessed the signing of an MOU between





the centre and the HoloLight a German AR/VR company. He was given a demonstration of the software while using virtual reality, which allowed work on the engine of an Audi car. The centre will further strengthen its relationship in 2024 with HoloLight which I have no doubt will improve the outcomes for Irish industry.

Last year I wrote of the threats posed by cyber criminals whether acting alone or with the support of rogue states. Sadly, the situation has deteriorated with wars in the Ukraine and Middle East. These wars have the capacity to spiral out of control and if they do escalate, they will present significant challenges for the business sector. That means we must step up all efforts to build self-sufficiency in the EU. A critical part of this will be the supply of energy. Ireland and its coastal waters have the capacity

to be a major player in the production of wind energy and hydrogen. Following recent visits to Germany it is clear there is massive support from there to assist in driving suitable energy projects ahead. We are particularly well served in this regard by our Irish Ambassador in Berlin, Dr Nicholas O'Brien and our German Ambassador in Dublin, Cord Meier-Klodt, both deeply committed to cooperation between our two countries. For my part I am happy to assist any members of the Chamber in any way I can, whilst always accepting the limitations of my office.



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FOCUS ON THE GERMAN-IRISH PARLIAMENTARY GROUP

Stephan Pilsinger MdB., Member of the German Bundestag & Chairman of the German-Irish Parliamentary Group

As Chairman of the German-Irish Parliamentary Group, I have had the honour of strengthening political contacts between Ireland and Germany since 2022. The German-Irish Chamber of Industry and Commerce, the Embassy in Berlin and delegation trips undoubtedly play a central role in this endeavour. The past year was characterised by exciting developments, challenging moments and enriching encounters. Now let's take a look at 2023.

Successful cooperation stands and falls with committed people who strive for joint progress, focus on goal-orientated growth and create a foundation for trusting work. In addition to dialogue, getting to know each other personally plays a crucial role. This is achieved above all through global friendship and parliamentary groups, which network members of all parties and parliamentary groups beyond their own parliaments - always supported by the work of the German Chambers of Commerce Abroad.

The regular meetings of my German-Irish parliamentary group were always a highlight in my diary and in my parliamentary

work in 2023. We MPs came together to discuss the situation in the Republic of Ireland, current challenges in Irish politics and economic developments with guests from diplomacy, politics and business. The diversity of perspectives and constructive discussions during our meetings are a source of inspiration and contribute to the development of innovative ideas, which in turn lay the foundations for a stronger partnership.

In my role as Chairman, I also look forward to meeting with the German-Irish Chamber of Industry and Commerce several times a year. This is not only because of the excellent whiskey for which Ireland is renowned, but above all because of the exchange on economic issues and the direct "first-hand" insight. These meetings are particularly valuable.

Last year, I was even able to welcome the Chamber of Commerce twice with larger delegations. This took place in Berlin in May, with a thematic focus on energy and economic policy. We exchanged views with politicians from government and opposition parties in small groups and deepened our acquaintance at a working breakfast with the entire German-Irish parliamentary group. The delegation was also given an insight into the German Bundestag buildings, including the offices of the members of parliament and the committee rooms.



This was followed by the Chamber's delegation trip to my home city of Munich in September, which focused on intensifying Ireland's cooperation with the Free State of Bavaria. I was able to help organise the trip from a political perspective with a visit and tour of the Bavarian State Parliament with Robert Brannekämper, my state parliamentary representative and Chairman of the Committee for Science and the Arts. Afterwards, we went to the Bavarian State Ministry of Economic Affairs, Regional Development and Energy to discuss the topic of green hydrogen and possible collaborations.

These delegation meetings offered the opportunity to address the important topic of energy and develop joint perspectives. Green hydrogen is not only a key to reducing CO2 emissions, but also crucial for the future of our economy. The German-Irish Chamber of Commerce plays a key role in promoting this sustainable energy source.

The importance of this renewable energy source for the future of the economy cannot be overestimated. Green hydrogen plays a key role in the transformation to a sustainable and climate-friendly energy supply. The co-operation between Germany and Ireland in this area is not only groundbreaking, but also sends a strong signal to the European Union and the international use of renewable energies.

Green hydrogen not only offers an environmentally friendly alternative to conventional energy sources, but also opens up

new prospects for the economy. By working together to develop innovative technologies and establish efficient production processes, we are laying the foundations for sustainable and future-orientated economic development. The importance of this cooperation is reflected not only in parliamentary discussions, but also in concrete projects and investments that have already been initiated.

Finally, I would like to express my sincere thanks to the German-Irish Chamber of Industry and Commerce for their fruitful cooperation, commitment and support this year. The joint efforts have not only led to successful meetings, but also to concrete progress in the co-operation between Germany and Ireland. For the coming year, I look forward to deepening the exchange and working with the Chamber of Commerce to set further milestones in the promotion of green hydrogen and other forward-looking projects. The challenges facing our countries require close cooperation and the exchange of ideas and innovations.

As Chairman of the German-Irish Parliamentary Group, I remain fully committed to strengthening our relations and am confident that together we can shape a sustainable and successful future. May the new year not only be an occasion to look back, but above all an incentive for future success. With this in mind, here's to another year of successful co-operation between Germany and Ireland!



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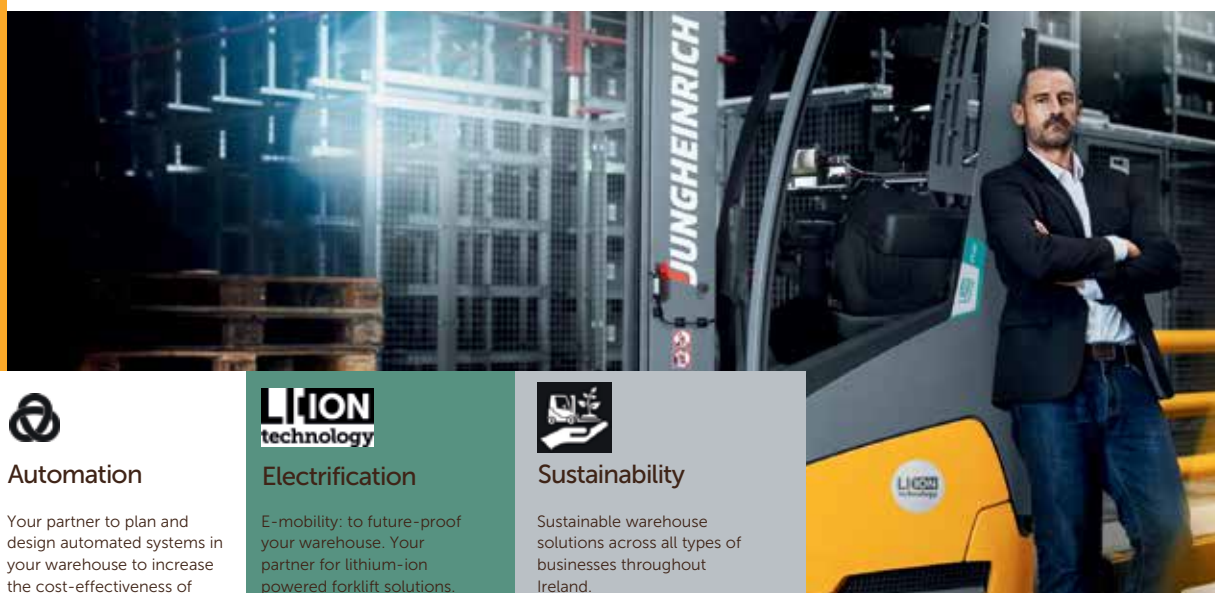
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COUNCILLORS' PROFILES 2024

01. President Simon Dauber, Allianz Global Life

Simon Dauber is the Chief Operating Officer of Allianz Global Life, a cross border life insurance company based in Dublin with branches in Germany, France, Italy and Greece. He joined the Chamber Council in 2019 representing all Allianz Operating Entities based in Ireland. After completing his Master in Economics, Simon started his career at Mercedes in Stuttgart and Lyon where he also studied an MBA in International Business. He subsequently joined Allianz in Germany as an Executive Assistant in 2005. From there his career progressed over the following years with various management roles in Sales, Operations, Project Management, Corporate Health business and Strategy in the Global Headquarters. In 2015 he moved to Ireland to join Allianz Global Life to support the implementation and execution of the growth strategy in multiple countries focusing on Organisational Management and Operations. In 2016 he additionally became the Chief Information Officer. In 2017 he was assigned to his current role as Chief Operating Officer. Simon is living in Dublin with his wife and his three children. He enjoys spending time with the family, cooking, hiking, skiing and discovering Ireland and its people and culture. Simon is a member of the Studienstiftung des deutschen Volkes (German Academic Scholarship Foundation).

02. Vice-president Dr. oec. Wolfgang Häfele, STS Ltd.

Dr. oec. Wolfgang Häfele is Honorary Consul General of Ireland in Stuttgart to the states of Baden- Württemberg and Hessen and was from 2017-2019 CEO of the Dussmann Group, Berlin, an international global service company with €2.2 bill turnover and 65.000 employees, he was Chairman of the Advisory Board of Elevion Group (an electrical engineering company) and Managing Director with responsibility for Central Europe of MITIE Group plc. (a London based facility service company with a turnover of €2.6 billion and 75,000 employees). Previously he was Chairman of the Supervisory Board of Metabo AG (professional tools) and Senior Vice President of Imtech Suir Engineering Ltd., Waterford. Dr. Häfele also served as longstanding Chief Executive Officer of the M+W Zander Group. M+W Zander is a globally acting company in the areas of Facility Engineering and Facility Management with a turnover of over €2.2 billion and 8,100 employees in 2007. Dr. Häfele was 20 years member of the Regional Parliament of the Region of Stuttgart and as well Chairman of the Supervisory Board of the Wirtschaftsförderungsgesellschaft (economic development board) of the Stuttgart Region. Dr. Häfele studied economics at the University of Stuttgart-Hohenheim from 1981- 1986 and obtained a doctorate (Dr. oec.) in 1988 with a thesis on labour law. He resides in Stuttgart with his wife Silvia and his daughter Katharina. Amongst his many interests, Dr. Häfele is a keen athlete and marathon runner.

03. Councillor Brenda Barrett, Infineon Technologies Ireland Ltd.

Brenda is Managing Director of Infineon Ireland and Global Head of the Competence Centre, a specialist team focusing on standardisation, digitalisation and process improvements within Infineon's global Customer Logistics Management organisation. Brenda joined Infineon in 2006, having previously completed a Bachelors in Applied Languages and Master's degree in French at the University of Limerick. Since then, Brenda has held different roles within Infineon's Corporate Supply Chain including a short-term assignment in the company's headquarters in Munich in 2006 and more recently led a multi-year project to establish a new team at Infineon's Michigan, USA location. Originally from Cork, Brenda now lives in south Dublin with her husband and 2 children. She loves sports and is an avid Kilmacud Crokes, Cork GAA and Munster Rugby fan.

04. Councillor Carsten Schiller, Bayer Ltd.

Carsten Schiller is currently the Managing Director of Bayer Ltd. and Country Division Head for the Pharmaceutical Division. He started his career with Bayer AG in Germany in 1993. Since then he has been working in various Management positions in Marketing, Sales, Finance, Project Management around 4 continents. Starting as Commercial Trainee in South Africa, he moved to the position as Country Manager for Peru, Sales & Marketing Head in Germany and South Africa, worked for 3 years in Mexico as Head of Sales & Marketing and took over as Financial Head for Region LATAM in the US. Recently he supported projects across Europe and the Middle East before coming to Ireland in September 2020. Born in Leverkusen, Germany he is a keen supporter of Bayer 04 Leverkusen.

05. Councillor Brian McMenamin, Bosch Group

Brian McMenamin is Director of BSH Home Appliances and also Managing Director of Robert Bosch in Ireland. The Bosch Group is a leading global supplier of technology and services. It employs roughly 401,300 associates worldwide (as of December 31, 2021) Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovation solutions for smart homes, Industry 4.0, and connected mobility. After joining BSH as General Manager in 2008, Brian took on the position of Director in January 2010. And in April 2020, he also became Managing Director of Robert Bosch in Ireland. Prior to this Brian worked for Siemens Mobile for seven years. In his current roles Brian leads the Ireland team across all aspects of the value chain. He is passionate about the development of team culture to achieve a common purpose. Brian has an MBA from Henley in the UK,

which he received in 2011 and most recently, he qualified as an Executive Coach at University College Cork in 2021. He is married to Sarah with three children and in his spare time, Brian enjoys sailing, tennis and cycling.

06. Councillor Ben Murphy, Miele

Ben Murphy is the MD / Commercial Director of Miele Ireland. As a creator of quality, Ben also sits on the Cluster Leadership team of GB, Ireland and South Africa. Ben graduated from University College Dublin in Business and further developed his studies in DCU in Coaching and Mentoring. Ben is a member of the Institute of Directors Ireland and Council Member of the Whites Goods Association. He has extensive experience in the consumer durables business. Prior to Miele, Ben held senior positions within Electrolux Group, AGA / Rangemaster and Waterford Stanley. Ben is passionate about sport in the community, in 2016 he was elected chairperson of one of Ireland's largest sporting organisation's Lucan Sarsfield's GAA. Born in Dublin in 1967, Ben is married to Deborah and they have two adult children. He likes to travel, take time to listen to music, play sport and catch up with friends and family.

07. Councillor Jasper Hanebuth, Barclays

Jasper is a Managing Director and Treasurer for Barclays Europe. Barclays Europe headquarters are situated in Dublin with branches in Belgium, France, Germany, Italy, Luxembourg, Netherlands, Portugal, Spain and Sweden. Barclays Europe operates Corporate and Investment Banking, Private Banking, German Instalment Local Business and is a credit card issuer in Germany - BarclayCard. Before moving to Dublin in 2018, Jasper held senior positions at Barclays in London and New York. Jasper has worked in the financial sector since 1998 with assignments in Germany, Turkey, Indonesia, and across Eastern Europe. He holds an MBA from Frankfurt School of Finance and Management. Jasper manages his time between Dublin and Hamburg, where he lives with his wife and three children.

08. Councillor Paul Lynam, Jungheinrich

Paul Lynam is the Managing Director of Jungheinrich Lift Truck, a subsidiary of the Hamburg based Jungheinrich AG, a leading provider of material handling equipment and Intralogistics solutions. Jungheinrich sell, finance, rent and maintain material handling equipment, supply and install racking and storage solutions as well as a selection of unmanned and AMR (autonomous mobile robot) options. He has been a Non-Executive Director of ESB (Ireland's largest utility company, active in generation, distribution, transmission and supply of electricity) since late 2016. Prior to joining Jungheinrich, Paul held a number of Executive roles in the Industrial Services and the Healthcare sectors. He also spent 10 years with Siemens in Ireland, 5 as Country CEO and prior to that, 14 years in Germany with the Smurfit and Kappa Packaging Groups. Paul is married to Susanne, and they live in North County Dublin with their two daughters. He is interested in most sports, but particularly Rugby and GAA.

09. CEO (interim) Alexandra Voss, German-Irish Chamber of Industry & Commerce

Alexandra Voss is Director AHK Coordination Europe and Greater China at the German Chamber of Commerce and Industry (DIHK) in Berlin. Before returning to Germany in February 2020, she was Managing Director of the German-Australian Chamber of Commerce Abroad (AHK Australia) in Sydney. From 2006 to 2018, she was Delegate of German Business and Managing Director of the German Chamber of Commerce in Beijing and Guangzhou (Canton). In February 2024, she took over the position of Managing Director (interim) of the German-Irish Chamber of Industry and Commerce (AHK Ireland).

10. Councillor Thomas Birk, BASF

Thomas Birk is the Vice President of BASF UK & Ireland and Managing Director. BASF is a multinational, global chemical company and the largest chemical producer in the world. BASF UK & Ireland supply raw materials to most industries, including agriculture, automotive, chemicals, construction, energy and pharmaceuticals. Prior to Thomas's current role he was Head of Product Management Natural Food Ingredients for BASF Corporation in the USA; Head of Value Chain Management at BASF SE, Germany and held various commercial roles at BASF SE in Germany since 2008. Thomas was born in Loerrach, Germany and studied Business Administration at the Cooperative State University (BA) in Loerrach and Economics at the University of Heidelberg. Thomas is a Councillor of the German-British Chamber. Thomas is married and has 3 children. In his spare time, he enjoys hiking and is a passionate cook.

11. Councillor John Glennon, RSM Ireland

John Glennon is the founding and Managing Partner of RSM Ireland, one of the top ten firms in the country specialising in providing audit, tax and consulting services to middle market businesses. RSM Ireland's team of professionals are dedicated to supporting German companies in setting up and doing business in Ireland. RSM Ireland is a member firm of the RSM International network, with global revenues of \$7.26 billion and more than 51,000 employees in over 860 offices across 123 countries. As part of the RSM network, RSM Ireland was the recipient of an award for the second largest increase of outbound referred work in the year 2020-2021. John has considerable experience in helping domestic mid-market leaders develop strategies to grow their business. He has worked with many foreign owned clients in helping them develop localised strategies and business plans to drive local success while remaining integrated with the overall corporate global strategy. As well as being a member of the Council of the German - Irish Chamber since 2016, John is also on the Board of the Gaelic Players Association and is a member of the Audit Committee in IDA. Over the years, John has been involved with the various committees of the Institute of Chartered Accountants in Ireland. He is a FCA and FCCA and he has also completed an executive leadership programme for professional services firms at Harvard University.

12. Councillor Caitriona Walsh, Country President and Managing Director, Novartis Ireland

A proud Galwegian, Caitriona studied Biotechnology in National University Ireland, Galway before completing her PhD in Immunology in Trinity College Dublin. Caitriona joined Novartis in 2006, holding several medical, marketing and sales roles in Novartis Ireland, before moving to Novartis Headquarters in Switzerland and working in a number of roles as Region Europe Brand Director and Head Business Operations and Strategic Projects. She joined Novartis UK in 2019 and has held leadership positions as Franchise Head Immunology, Hepatology, Dermatology and UK Business Unit Head (Immunology, Neuroscience, Ophthalmology) in 2021, before returning to Ireland as Country President, Novartis Ireland Ltd in Sept 2022. Caitriona is a leader who enables successful performance by working collaboratively with customers and her teams. Caitriona is passionate about how innovation can improve the lives of patients and the wider healthcare system.

13. Councillor Declan Bolger, Irish Life

Declan is Chief Executive of the Irish Life Group and a former Chief Executive of its sister company Canada Life Europe. Canada Life Europe, whose headquarters are in Dublin, provides retirement savings, life assurance and disability insurance protection to 500,000 German customers through a Cologne branch. Both Irish Life and Canada Life Europe are part of the Great-West Lifeco group of companies. Canada Life Europe employs over 600 people, split evenly between Ireland and Germany. Declan was part of the founding team of Canada Life Europe in 2000 and previously held the positions of Head of Product Development, Chief Financial Officer and Chief Actuary. Declan also sits on the board of Financial Services Ireland and is an international council member of Insurance Ireland. He is a Fellow of the Institute of Actuaries in the UK and a Fellow of the Society of Actuaries in Ireland. Declan is married to Shirley. They live in Dublin and have three young children. Declan likes running, cycling, travelling and following the varying, but always interesting, fortunes of the Wexford hurlers.

14. Councillor Liam Ryan, SAP

Liam Ryan is the Managing Director of SAP Ireland. Born in 1965 he graduated from Kevin St College of Technology and Trinity College with a Degree in Electronic Engineering. Liam started his career working as a Quality Engineer for Siemens in Amberg, Germany. After returning to Ireland in 1990 Liam held roles in APV Ireland, Donnelly Mirrors and Motorola before joining SAP. Liam joined SAP in 1999 when there were 33 employees and has overseen the growth of SAP in Ireland to 2,300 employees involved in Support and Development for SAP's European and US customer base. Liam joined the Chamber Council in 2004 and was President in 2007. He is a member of the National Skills Council and is Chairman of FIT (Fastrack to IT). Living in Malahide with his wife and 3 children, Liam is a keen golfer.

15. Councillor Werner Schwanberg, STSF

Werner Schwanberg is a Chartered Director and a member of the Institute of Directors in Ireland. A former CEO of Dresdner Bank Ireland PLC and WGZ BANK Ireland PLC he is now on the board of several Irish Investment Fund Companies. He also advises on Corporate Governance matters under Schwanberg Financial Governance Services (SFGS). Werner was born in Germany and has lived and worked in Ireland since 1991.

16. Councillor Jonathan Hackett, Botany Weaving

Jonathan Hackett is Managing Director of Botany Weaving Mill Ltd. which is a leading supplier of seat fabrics and carpets to the aviation industry worldwide. The Company operates three manufacturing plants in Ireland, two in Europe and one in the US employing 250 people. He is a director of a number of other Companies. He holds a Bachelor of Commerce and a Master of Business Studies degree in International Marketing from University College Dublin. He lives with his wife and three children in Dublin. Jonathan regularly participates in marathons both at home and abroad.

17. Company Secretary Andreas Fagin, German-Irish Chamber of Industry and Commerce

Andreas joined the Finance & Personnel department of the German-Irish Chamber of Industry and Commerce in August 2009. He is responsible for the preparation of the Irish and German financial returns, project controlling and process improvement. He is also the company secretary of the Chamber and has responsibility for personnel matters. Over the last 15 years Andreas has gained a wealth of international finance experience in his previous roles in Oracle Corporation and Yahoo! Europe where he held a number of positions including Accounting Manager responsible for the monthly accounts preparation and monthly and quarterly reporting. He has gained extensive experience in the implementation and testing of ERP accounting systems, particularly in several Oracle modules.

18. Councillor Dr. Malte Heyne, Handelskammer Hamburg

Dr Malte Heyne was born in Hanover in 1979. He lives with his wife and three children in the Hamburg area. After studying economics in Bamberg, Heyne earned his doctorate at the University of Bremen. He then began working in business development in 2004 with close contacts to the chamber organization. In 2007, he joined the Hamburg Chamber of Commerce. From 2010 to 2014, he headed the Tourism and Sports Department in the Infrastructure Division. In 2014, he continued his professional career as managing director of IHK Nord e.V. where he bundled the common interests of the twelve North German member chambers. He realigned IHK Nord, increased cost efficiency and reformed the association and committee structure. Key topics included foreign trade, energy and industrial policy, as well as innovation and start-ups. In 2020 Dr Malte Heyne was appointed Chief Executive Officer of Hamburg Chamber of Commerce.

19. Councillor Joe Walsh, Siemens

Joe is a Director and General Manager of Siemens Ireland. He is an authentic leader, who brings energy and enthusiasm to all aspects of his career and private life. He continually strives to empower all he engages with to fulfil their potential. With his industry experience and market knowledge Joe's focus is to drive Siemens Limited continued growth and customer satisfaction. With particular attention on the market for intelligent, adaptive infrastructure required to address the challenges and opportunities of urbanization and climate change. In his spare time he is a keen sports fan and cycles on a regular basis.

20. Councillor Damien O'Sullivan, Audi Ireland

Damien O'Sullivan is the Managing Director of Audi Ireland with responsibility for leading the German automotive brand's operation in Ireland, where Audi is the number 1 selling premium brand. With a background in Finance & Economics, he has worked with Audi for 15 years including 6 years in overseas markets in Taiwan and P.R China in roles spanning Financial Control, Sales Planning, Aftersales and Dealer Network Development. Damien has presented on topics related to the automotive industry and the switch to Electric Vehicles as part of the Chamber's Fossil Fuels & EV study and is the Patron host of the Annual German Irish Chamber of Industry and Commerce Christmas Lunch. Damien lives in Co.Kildare with his wife and 3 children and has a keen interest in Irish sport, particularly Gaelic games.


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POSITIONING POINTS OF THE GERMAN-IRISH CHAMBER OF INDUSTRY & COMMERCE

The German-Irish Chamber aims to develop trade between Germany and Ireland.

- It will pursue trade and investment opportunities offered by Brexit. The new economic landscape will create opportunities for enhancing export and import relations between Germany and Ireland opening the potential for a win/win scenario for both countries. Ireland will likely search for new suppliers in Germany, and the rest of mainland Europe, to substitute the UK.
- It aims to improve the business environment in Ireland, focusing on competitiveness, market diversification and better infrastructure.
- It supports the upholding of free movement of EU citizens, goods, capital and service within the EU, recognising that the Brexit negotiations need to strengthen German-Irish business relations within the EU.
- Northern Ireland is the only land border between the UK and the EU. In light of this the Chamber aims to maintain EU support for the peace process in Ireland. The elimination of a hard border in modern times has been critical in the context of the Northern Ireland peace process.



- It encourages the education system in Ireland to promote further education in both technical and language studies and further highlight the benefits of the dual education system.
- It supports the innovation and increased production of green hydrogen.
- Our members express that the current competitive corporate tax regime in Ireland should remain as it provides an essential basis for economic success.
- The Chamber actively works on establishing areas of common interest with the financial services industry in Germany and Ireland in relation to attempts by the European Commission to concentrate more power in bodies, such as the European Securities and Markets Authority which may influence the role of local/member state regulators.
- It also encourages more constructive engagement between the Central Banks and industry. The German and Irish Central Banks should have a capacity to promote Germany and Ireland's competitiveness as a jurisdiction for the location of financial service.



Deutsch-Irische
Industrie- und Handelskammer
German-Irish Chamber
of Industry and Commerce



GERMAN-IRISH CHAMBER OF INDUSTRY AND COMMERCE PROGRAMME OF EVENTS 2024

2024	Event	Participants	Contact
February			
19-22	Biogas trip to Southern Germany	Members	DP
March			
1-2	Job fair Berlin	German Appreciate	JJ
8	International Women's Day Panel Talk	Members	MD
11	Webinar: Rail Infrastructure in Ireland	Members	DP, EC
27	Council Meeting	Councillors	MD
April			
15-17	Food Industry Conference	Members	DP, TM
23	Renewable Energy Roundtable LK Shields	Members	MD
25	Webinar: Export of Bavarian Food to Ireland	Members	DP, EC
May			
13-16	Trade Mission and Conference: Cybersecurity	Members	DP, EC
TBC	Council Meeting	Councillors/Patrons	MD
17	Golf Event at Royal Curragh	Members	MD
28-30	Trade Mission: Wind & Hydrogen in Saxony	Members	DP, TM
TBC	AGM	Councillors/Member	MD
June			
TBC	Health Tech Event	Members	MD
3-6	Delegation visit from Lower Saxony on Renewable Energy	Members	DP, TM
23	UEFA Euro 2024 Germany v Switzerland 5 a side social tournament	Members	MD
July			
11-12	Frankfurt Business Trip	Members	MD
TBC	European Parliament Antwerp Declaration Briefing & Panel Discussion	Members	MD
September			
3	Golf K Club & Dinner	Members	MD
8-11	Business Trip to Ireland: Trade & Services Committee, IHK Ostwestfalen	Members	DP, EC
16	Business Delegation from Märkischer Kreis / Südwestfalen	Members	DP, EC
16-19	Trade Mission & Conference: Biogas	Members	DP, TM
17	Roundtable with Junior Minister for Finance, LK Shields	Councillors/Patrons	MD
21-23	Business Trip to Brussels	Councillors/Patrons	MD
TBC	Council Meeting	Councillors/Patrons	MD

2024	Event	Participants	Contact
October			
TBC	Harvest Festival	Members/Public	MD
18	Golf Event at St. Anne's Golf Club	Members	MD
November			
TBC	Council Meeting	Councillors	MD
December			
3-5	Trade Mission: Hydrogen from Ireland to Bavaria	Members	DP,TM
6	Chamber Christmas Lunch hosted by Audi 10 Years Special Event	Members	MD

Event dates subject to change.

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OUTLOOK FOR THE GERMAN ECONOMY



Jens Ulbrich, Director General Economics, German Central Bank

The German economy is currently confronted with a number of significant challenges, cyclical and structural. On the cyclical front, GDP contracted in the last winter half-year (Q4 2022 and Q1 2023) by almost 1%. This put the economy in a technical recession, which is said to occur when real GDP declines in two consecutive quarters in seasonally adjusted terms. Under the influence of inflation fuelled by high energy prices, private consumption fell sharply. Meanwhile, decreased foreign demand depressed exports. Furthermore, government consumption fell substantially. For example, pandemic-related public healthcare expenditure on measures such as testing and vaccination no longer took place.

Economic output is likely to rise again slightly from spring 2024 onwards. Over the remainder of the projection horizon, the German economy is still struggling with the consequences of very high inflation, in particular. However, inflation is continuing to decline – first and foremost as a result of weaker energy inflation. As wages see ongoing strong growth thanks to a robust labour market, households' real income situation will improve, and their consumption expenditure will expand markedly. The lower market prices for gas and electricity will also ease the burden on firms' energy costs. However, high wage growth means that firms will see a steep rise in labour costs. Additionally, the euro has appreciated as a result of tighter monetary policy in the euro area. As foreign demand is rising and supply bottlenecks will likely have eased for the most part by the end of the year, exports will see moderate growth, nonetheless. Higher financing costs will still represent a drag on private investment, which will carry on dwindling until

next year, in the case of housing construction. By contrast, real government investment is expected to rise steeply throughout the projection horizon, particularly for military equipment. Furthermore, following a setback last year, real government expenditure will again increase substantially in subsequent years. Overall, the expansion of economic activity is likely to increase only gradually in the second half of this year. The economy will then see somewhat stronger growth over the remainder of the projection horizon. This means that the German economy is recovering only arduously from the crises of the past three years. Owing to a sluggish start due to a decline in the past winter half-year, economic output will contract in the middle of the current year, too. In calendar-adjusted terms, real GDP will decrease by 0.3%. It will then grow by 1.2% in 2024 and by 1.3% in 2025.

Economic output will not come close to returning to potential until the end of the projection horizon. However, the fact that there is a negative output gap over the entire projection horizon is not due to a lack of demand. Rather, severe supply disruptions in the recent past will continue to weigh on the real economy for a longer period of time – also via price and wage costs. However, only a portion of these developments are deemed permanent. This means that their impact on GDP is only partly reflected in lower potential output, as the Bundesbank's concept of potential output is based on sustainable economic performance on the supply side. Nevertheless, the estimate of the German economy's potential output over the projection horizon had already been revised downwards – at first only moderately, in December 2021, due to pandemic effects, and most recently, substantially in December 2022 on account of Russia's war on Ukraine. As a result, the energy supply in Germany deteriorated sustainably, with the result that energy will remain more expensive in the future. From a structural point of view, the aggregate supply side has not changed significantly further in comparison with the December projection. In the current projection, the estimated growth rate of potential output has hardly been adjusted, amounting to +0.6% this year, +0.4% in 2024 and +0.6% in 2025.

The inflation rate as measured by the Harmonised Index of Consumer Prices (HICP) falls from 6% last year to 3.1% and 2.7% in 2025 and 2026. First of all, energy price inflation, in particular, is receding strongly. On the other hand, core inflation (i.e., excluding energy and food) is proving to be more persistent than previously anticipated. It only peaked last year, at 5.2%. This is because labour costs are climbing strongly, profit margins are turning out higher again, and increased energy costs are being passed through to the prices of other goods with a lag. As from this year, the latter effects gradually peter out, and profit margins normalise somewhat. However, the high price pressure exerted by labour costs

only eases noticeably by 2025. The combination of sharply rising labour costs, a robust labour market, and declining economic output will lead to an exceptionally strong rise in unit labour costs this year. This will contribute to substantial domestic inflation, which, as measured by the GDP deflator. Although profit margins rose again slightly on average over 2023, they should start to normalise during the course of this year. Ultimately, supply bottlenecks will gradually ease and the pent-up demand will abate. Accordingly, enterprises' pricing power will diminish again. This will likely continue over the remainder of the projection horizon. At the same time, unit labour costs will continue to rise sharply. However, their growth in 2024 and 2025 will be lower than before, as productivity will increase perceptibly and wage growth will slow. Unit profits will thus be somewhat subdued and will make a significantly smaller contribution to domestic inflation. Overall, core inflation falls to 3.1% in 2024 and 2.8% in 2025. For Germany, this is still an unusually high level of domestic inflation by historical standards.

With regard to inflation, risks are tilted to the upside. High inflation could become more entrenched if wages and profits rise even more strongly. A pass-through of this kind is possible in an environment of high aggregate demand. This underscores the importance of decisive monetary policy action in counteracting more persistent inflation and the economic and societal risks it entails.



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IRELAND ON COURSE FOR GROWTH IN 2024



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Marc Lehnfeld, Director UK & Ireland, Germany Trade & Invest

The EU Commission has significantly downgraded its forecast for Ireland's economic growth. This has little to do with actual economic development.

Top topic: New national budget could drive inflation

In October last year, the Irish government presented its budget for 2024, with Finance Minister Michael McGrath announcing expenditures of €12.3 billion, compared to a budget of €13.6 billion in 2023.

The Irish national budget for 2024 focuses primarily on tax relief totalling €4 billion and measures to mitigate inflation. The aim is to ease the burden on the population in the current cost of living crisis. In addition, Irish households will receive an energy allowance, the reduction in tax rates on energy prices and public transport tickets will be extended and homeowners will receive a state subsidy in view of the rise in mortgage rates.

Companies will also benefit from improved tax offsettings of research and development (R&D) expenditures. The consultancy firm KPMG sees this as a new strength of Ireland as a business location. The more attractive research funding could partially offset the increase in the corporation tax rate from 12.5 per cent to 15 per cent as part of the introduction of a global minimum tax. Ibec, the country's largest business association, is also pleased about the government relief package totalling 250 million euros for medium-sized companies. This includes, for example, raising the threshold for VAT registration.

The Irish Fiscal Advisory Council, which regularly assesses the government's budget planning, has criticised the move. According to the Council, the budget will drive up inflation by 0.2 percentage points next year through excessive support for Irish households, breaks the self-imposed limit for expenditure increases and underestimates the necessary expenditures in the healthcare sector.

However, the supervisory body praised the establishment of the new "Future Ireland Fund". With this, the government is creating a prosperity fund that is fuelled by the high state revenue from corporate taxation. The government is committed to making annual contributions of 0.8 per cent of the annual gross domestic product (GDP). The fund is expected to raise around 100 billion euros by 2035 and relieve the state budget from 2040 through subsidies, for example for pension payments or in the healthcare sector.

Economic development: Irish economic momentum picks up in 2024

At the beginning of 2023, the EU Commission was still forecasting Ireland as the European leader in economic growth. At the end of 2023, the optimism has faded. EU economists now expect a contraction of just under 1 per cent for the year as a whole. Only Estonia is shrinking more in an EU comparison. In the latest forecast by the national research institute ESRI, Ireland's GDP will even fall by 2.7 per cent in 2023.

Economic development 2022 to 2024 in Ireland (real year-on-year change in per cent)

	2022	2023 1)	2024 2)
GDP	9,4	-2,7	2,3
Modified Domestic Demand	9,5	0,6	2,0
Modified Gross Fixed Capital Formation	15,9	-5,4	1,9
Private Consumption	9,4	3,2	2,5
Imports (Goods & Services)	15,9	-3,0	3,5

Note: 1 Estimate; 2 Forecast; 3 GDP share in per cent.

Source: ESRI Quarterly Economic Commentary (Winter 2023)

The reason for the decline is the difficult-to-estimate transactions of multinational companies in Ireland. These transactions can have a technical impact on GDP and lead to large fluctuations in some cases. According to ESRI, there is also a fall in gross fixed capital formation and a decline in foreign trade. Both are the victim of rising key interest rates and the difficult overall economic situation in important export markets. Ireland's private consumption, on the other hand, is robust with an increase of 3.2 per cent in 2023. This will stabilise modified domestic demand, which is considered a more meaningful leading indicator for Irish economic development and will increase slightly by 0.6 per cent in 2023.

For 2024, ESRI is forecasting growth in both GDP (2.3 per cent) and modified domestic demand (2 per cent). The positive economic development is based on a broad foundation: the main driver remains private consumption, which is expected to increase by 2.5 per cent in 2024. This will be boosted by a falling inflation rate, which is expected to be just 2.9 per cent in 2024 after 6.4 per cent in 2023. The unemployment rate is also expected to remain low in 2024, falling slightly by 0.1 percentage points to 4.3 per cent according to ESRI. Modified gross fixed capital formation is expected to rise by 1.9 per cent.

German perspective: bilateral trade expected to stabilise in 2024

German-Irish foreign trade is weakening. Germany could slip from second to third largest target market for Irish exports in 2023 as a whole and be overtaken by the UK. By October 2023, Irish foreign trade had shrunk by 4.4 per cent in nominal terms, with Germany by as much as 18.8 per cent. This is mainly due to the weak Irish pharmaceutical production, whose products account for around 70 per cent of exports to Germany. According to the Irish industry association Ibec, this is due to the „bullwhip effect“: The pharmaceutical sector is now correcting the overestimated demand for vaccines during the coronavirus crisis. This is also making itself felt in imports with a decline in organic chemicals of almost 70 per cent.

After adjusting for the volatile special effects of chemical products and aircraft, Irish imports from Germany achieved nominal growth of 2.1 per cent. Imports of passenger cars, then the most important import goods, also grew at an above-average rate of 2.9 per cent. Volkswagen is the brand with the highest demand for newly registered electric vehicles and the VW ID is the most popular electric model.

Irish Imports of Goods from Germany (January to October 2023)

Goods category	January to October 2023 (in million Euro)	Nominal change compared to the same period of the previous year (in per cent)	Share (in per cent)
Total	7.234	-14,5	100,0
Total, adjusted for chemical products and other vehicles	4.321	2,1	59,7
Chemical products, of which 1)	2.294	-28,5	31,7
Medical and pharmaceutical products 2)	1.428	27,5	19,7
Road vehicles 3)	964	2,9	13,3
Industrial machinery 4)	831	6,3	11,5
Food 5)	693	14,9	9,6
Other transportation 6)	619	-39,1	8,6

Note: 1 SITC-codes 5; 2 54; 3 78; 4 71-74; 5 0; 6 78.

Source: Analysis by Germany Trade & Invest based on data from the Irish Office of Statistics 2024

Prospects for a stabilisation of German-Irish foreign trade in 2024 are good if Irish industrial production and imports and exports increase again overall. Demand for cars will benefit from a two-year extension of the electric car subsidy. The retail sector can also expect sales growth in 2024 in view of rising real wages. The major food retailers are still planning to expand their store networks, including the German discounters Aldi and Lidl.

Further information on Ireland can be found in German language on the GTAI country page: www.gtai.de/ireland.

GERMAN-IRISH TRADE 2023: COLLABORATION AND INNOVATION AT ITS CORE



Leo Clancy, CEO, Enterprise Ireland

While 2023 brought many international and domestic challenges impacting trade, the relationship between Germany and Ireland continues to strengthen. German - Irish trade relations have evolved into a robust and mutually beneficial partnership over the years.

It is worth remembering that almost 60 years ago live cattle and sewing machines were Ireland's main exports to Germany with total exports then amounting to £5m in Irish punts (€6.34m).

There has always been a long-standing entrepreneurial story between Ireland and Germany. Thomas Mulvaney, born in Dublin in 1806, was an engineer who founded a series of coal mining enterprises in the Ruhr area named appropriately the Shamrock and Hibernia mines. He was responsible for bringing new mining technology to the region which sustainably modernised the sector. If that wasn't enough, he also played a role in the establishment of the Düsseldorf stock exchange.

This spirit of entrepreneurship remains today. Indigenous Irish companies in 2022 exported €2.8 BN to the German-speaking markets of Germany, Austria and Switzerland, of which €2 BN went to Germany.

This positive market result in Germany from 2022 represented an increase of 32% on the previous year and was driven

primarily by exports in high-tech construction, ICT, life sciences and industrial products and services.

The promising growth in the German market is due to the highly innovative products and services on offer from Irish firms. We have seen over the years that German customers appreciate and value innovation. This approach, combined with the size of the German market, makes it a stable, resilient and reliable place to do business.

In fact, Irish companies employ almost 38,000 people in Germany, showing that Irish firms are not just exporting to this market, but also creating true partnerships and value here.

There was a number of key successes from 2023 that deserve to be highlighted. With German-Irish collaboration at its core, Irish archaeological services firm Rubicon Heritage Services won a multi-million archaeological framework contract for SuedLink, a 700km underground cable renewable energy electricity network project which will link wind energy in northern Germany with solar power in south Germany. This will be the longest such power cable in the world. To support the project, Rubicon will be working as part of a joint venture with no fewer than three German companies and a British company.

In the Life Sciences sector the medical device company Aerogen has sold 20 million Aerogen Solo products over their 25 years of existence. Aerogen continues today to support patients in Germany at every stage of their respiratory therapy journey.

In June, we also had a younger Irish Med Tech company Amnexus, led by German native Joachim Müller-Wende, become a joint winner of the 'Baltic Sea Region Health Innovation Award' for their ground-breaking Virtual Assistant for caregivers and clinicians. The award was announced at the National Conference on Health Economy in Rostock and Amnexus are now making impressive progress across the region.

This is just a sample from 2023. What connects all of these stories is the commitment and collaboration of Irish businesses around innovation with their German partners. Both sides drive each other to succeed and excel in what they do, illustrating just how much we can learn when we work together.

While the German economy is looking forward to stronger growth in 2024, Enterprise Ireland sees significant opportunity for Irish firms in Germany in Engineering, ICT and Life Sciences. 2023 has also seen a number of high-profile announcements around Germany's investment in semiconductor technology.

This is not only great news for German regions but also for Europe as we look to build our own European supply security and capacity in silicon technology. Ireland has over the decades developed core competencies in the semiconductor sector and can play a role in making these projects a success.

We know German customers like to deal with committed suppliers who can prove their ability to deliver over time. Irish companies work hard to ensure they apply effort and build relationships at the beginning for more mutual value in the long run.

Germany's impressive collection of Hidden Champions are leading in their own niche sectors internationally. Partnerships with these companies creates the opportunity for long-term value with exports to Germany often meaning further global exports.

The German-Irish trade relationship stands as a testament to the strength of our economic ties underpinned by a shared single market and customs union. As part of Enterprise Ireland's ongoing diversification strategy, Germany will remain a strategic bilateral trading partner. Through continued collaboration, innovation, and adaptation, together we can both solve some of the world's most pressing challenges.



Leo Clancy, Nicol Hoppe, El and Alyas Mussa, Aerogen celebrating their milestone.

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IRELAND'S TECHNOLOGICAL LANDSCAPE



Mary Buckley, Executive Director, IDA Ireland

Ireland is home to over 1,800 FDI companies and is recognised as a hub for Big Tech, serving as an investment location for numerous global technology giants and contributing to the country's reputation as a tech powerhouse. With its strategic location, business-friendly environment, well-educated workforce and robust infrastructure, Ireland has attracted significant investment from across the information technology sector and continues to do so.

The scale and commitment of Big Tech companies here is underpinned by the overall dynamism of Ireland's technology sector. Ireland's tech ecosystem is a vibrant tapestry of multinational corporations, indigenous startups and research institutions and a tech-focused workforce, with 320 tech MNC's operating in Ireland. Demand for tech talent is fierce and talent acquisition is critical for any large organisation seeking to grow. Ireland offers companies the opportunity to partner with its universities, inform curricula and develop graduates of calibre. The country also boasts one of the youngest and most highly educated populations in the world, ensuring a strong pipeline of future talent.

Indeed, this is borne out by the fact that Ireland is home to 16 of the top 20 global tech companies and the 3 top enterprise software providers. Ireland is home to European operations for major tech players such as Alphabet, Apple, AMD, IBM, Intel, Microsoft, and Salesforce. These companies have located across Ireland, leveraging Ireland's strategic location and vibrant tech ecosystem to develop activities across areas such as advanced manufacturing, research & development and global business services and increasingly focusing on sustainability and digitalisation. Moreover, despite the recent global tech downturn, these companies are committed to Ireland and they, like German companies from other sectors, such as Bose, Deutsche Bank, Munich RE, Merck and Kostal continue to invest, develop, and grow here.

German tech companies are well represented in Ireland with many recognising the opportunities of establishing here and continuing to grow and expand in Ireland. SAP, Europe's largest software company, first established in Dublin in 1997, now has over

2,000 employees in offices in Dublin and Galway. Other leading companies such as the global e-commerce firm Zalando, Global Chip manufacturer Infineon, and HR software company Personio have significant operations in Ireland. German global tech giant ZF Friedrichshafen last year announced plans to expand its Software Technology Hub in Dublin. Whilst recent investments in other sectors include the announcement by Lufthansa Technik Turbine Shannon to expand operations with the opening of a new 2000m² facility in Shannon and Siemens Healthineers announcing the launch of its new Centre of Excellence for Immunoassay Instrument R&D in Dublin, which will create 100 jobs over the coming years.

Such companies' presence here is testament to the robust economic relationship between our two countries and marked by Germany's status as the world's fourth-largest economy. Germany plays a pivotal role in Foreign Direct Investment (FDI) in Ireland with 100 German IDA client operations here employing over 14,800 people across diverse sectors. This enduring partnership between Ireland and Germany, extending back to Siemens' involvement in Irish projects since 1925, underscores Germany's consistent contribution to Ireland's economic growth. German companies spanning technology, finance, life sciences and renewable energy have made significant investments, fortified ties and fostering mutual prosperity. The collaborative efforts reflect a resilient alliance, contributing to Ireland's attractiveness for FDI and strengthening economic bonds between the two European nations.

Looking ahead, Ireland's future in Foreign Direct Investment (FDI) remains promising. FDI into Ireland in 2023 remained strong with 248 investments into the country last year – 68 of which originated from Europe – with 11.3% of the Irish workforce employed in IDA client companies, over 300,000 employees. Ireland's commitment to innovation coupled with a skilled workforce and a favourable business environment continues to offer a compelling proposition for prospective investors. Furthermore, as the global economy evolves, Ireland's adaptability and commitment to sustainability positions the country as an attractive destination for businesses seeking stability and growth.

IDA Ireland looks forward to continuing to strengthen our resilient relationship with Germany. We will continue our partnerships with the broad base of German clients already in Ireland and support newcomers to the market. Bolstered by decades of collaboration and our shared commitment to European innovation and economic growth, there is a wealth of opportunity to deepen economic relationships across diverse sectors including technology, finance, and renewable energy. Working towards developing mutually beneficial investments, coupled with a shared focus on sustainability and digitalisation will further enhance the longstanding, dynamic relationship, and position both countries for future growth and success.

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AUDI IRELAND – PROGRESS YOU CAN FEEL



Damien O'Sullivan, Director, Audi Ireland

Audi is the automotive premium market leader in Ireland. At Audi, progress is in our DNA, driving design, innovation, and personal growth. Audi's ongoing progress highlights the brand's constant focus on customer experience, and with that, our continued drive to recognise what our customers value most.

Audi continues to resonate with Irish consumers throughout the entire customer journey, providing a premium experience from beginning to end. This year I am pleased that Audi is once again the automotive premium market leader in Ireland, thanks in no small part to our number one position in brand image. That's progress you can feel.

The future is truly bright for Audi as we evolve from a traditional premium car manufacturer, into a system provider for sustainable, premium mobility. Audi is committed to becoming a net-zero carbon emissions company by 2050. Our investment strategy underscores this commitment, with Audi actively investing in developing a wide range of electric vehicles, and the digital ecosystems to support them, providing the most comprehensive solutions on the market.

It gives me great pleasure to reflect on 2023, a year brimming with progress for the future, with the launch of the Audi Q8 e-tron and Q8 Sportback e-tron in the spring. The Audi Q8 e-tron carries on the success story of the pioneering Audi e-tron, under a new name, re-affirming Audi's position as a leader in the field of electric mobility in Ireland and globally.

Since Audi's entry into the age of electro mobility in 2018 with the all-electric e-tron SUV, the brand has developed some of the most exciting electric vehicles in the market. Our electric vehicle portfolio now includes our most accessible form of all-

electric mobility, the Q4 e-tron, the range-topping Q8 e-tron and the e-tron GT, which pairs luxury with sports performance.

In the year ahead, Audi will work to deliver more exceptional experiences and connect with our customers in more dynamic ways, starting with the unveiling of the all-new Q6 e-tron. With a new electronics architecture, charging and battery technology, as well as a pioneering design, the Q6 e-tron will continue to pave the way to Audi's all-electric future. As part of the overall journey to carbon neutrality, from 2026, all new models launched by the brand will be fully electric, gradually phasing out production of new internal combustion engines by 2033.

Whilst we are accelerating at pace towards a fully electric future, we also remain cognisant of our customers that continue to choose internal combustion engine models from our range. Charging infrastructure remains at the core of the consumer conversation around electric vehicle transition. Though electric vehicles are the here and now, we understand that some customers are not in a position to switch to an electric vehicle yet and in many instances, that is due to shortfalls in charging infrastructure. We are acutely aware that Ireland's infrastructure needs to match the pace of the automotive industry in order to offer EV drivers genuine practicality. The government has outlined its plans to deliver a national EV charging network by 2025, so we hope to see this successfully implemented, in order to offer ease of use and encourage more EV users nationwide and not just in towns and cities.

Prioritising our customer's experience, Audi has developed its own solution for Audi EV owners to make use of the current charging networks in Ireland and across the world with the Audi Charging service. Audi Charging allows users to avail of one subscription to access multiple charging networks such as Ionity and ESB, providing access to more than 1,300 chargers across Ireland, maximising efficiency for our customers.

Meanwhile, we have always excelled in the development and evolution of combustion engines and our latest models continue to deliver excellent Audi performance from engines with progressively lower emissions in each new production cycle. We have a number of new internal combustion models and product improvement models due to land over the coming 12 months, which we look forward to announcing in due course.

So, looking ahead to 2024, this proud German manufacturer will continue its drive for progress in all its forms, through progressive technology, fervent creativity and a consistent commitment to sustainable action. At Audi, Future is an Attitude, and 2024 promises to be a year of ongoing opportunity. We look forward to engaging with our counterparts across the German-Irish network and sharing our story of progress with you.



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THE INTELLIGENT ENTERPRISE IS WITHIN OUR REACH



Walter Sun, Global Head of Artificial Intelligence, SAP

At its best, technology is actively being democratized. It has enabled millions to express themselves and seize new opportunities. The pocket calculator in the late 1970s changed learning, academia, and accounting at a stroke. In the 1990s, the Internet simplified information access to the world, and the smartphone in the late naughties ushered in near ubiquitous connectivity, bringing information to the palm of your hand, as well as birthing new and revolutionized industries.

Each of these essential technologies makes us question how work was done and life was lived before their arrival. At the end of 2022, we witnessed the latest step-change with the explosion in generative AI image, text and coding tools. Industries are now being disrupted, regulators are scrambling, and everyone is trying to keep up with the dizzying pace of change.

There is a race among technology companies to create lasting differentiation and enhance value propositions for customers. At SAP we see AI as part of the movement that pushes business towards what we call the Intelligent Enterprise—where insights from company data improve both the top and bottom line.

German retailer Schwarz Group, owners of Lidl, brought in their historical business data, consumer sentiment, financial information and even weather forecasts to better predict demand

in its stores. As a result, they have seen 15% better inventory management, a 20% decrease in waste and an increase in total sales due to having the right products on shelves.

This is the real value of AI for business. It may not be as headline grabbing as the art from Midjourney or written creations of ChatGPT, but actual business solutions are starting to come online that will soon transform the way business runs. SAP recently launched Joule, an AI co-pilot that lets business users ask complex questions where the answers are pulled from their own company's data. The grounding from company data reduces the chance of 'hallucinations' that generative AI can sometimes spit out. A user could ask 'how do I improve store performance?' and a response would be generated that combines product information, marketing materials, warehouse stock, buying patterns, discounts, and shipping recommendations, for each store location.

Of course, there are valid concerns that businesses might not use AI ethically or be blind to the biases in the training data and results. That's why it's good to see regulations like the EU's AI Act and the UK Government's upcoming AI Safety Summit to try to keep pace with developments. A reliable, responsible approach to new solutions will be essential to building trust as the new technology starts to change the world of work. There are signs that initial deployments are also good for business and employees. According to new data from the Institute for the Future of Work, more than two-thirds of 1,000 UK companies surveyed feel that AI has improved job quality. And to run counter to initial worries about the job market, while just under half said AI and automation had eliminated positions, 67% said it had created new ones. We are living through the next technology revolution, and unlike the smartphone and social media era, we seem to be in a much better place to understand the potential and threats this time around.

We must be proactive in addressing the pace of technological change.

There are some guiding principles we can use when developing AI for business. First, tech companies should think about their customers' most critical processes so they can see how and where adding AI will make a competitive difference. Second, they need be able to tap into actual business data so the outputs and outcomes will be relevant to customer needs. Finally, AI software makers must take the ethics of AI seriously. A responsible tech industry will always focus on data protection, privacy and sovereignty. It will also always put people and their needs at the centre of their products and services.

If we get this right, AI could help transform industry in the coming years.

Supply Chains: Companies will be able to create accurate, short-term forecasts and prevent supply chain disruption. They will also be able to ensure manufacturing accuracy, reduce inventory carrying costs and meet delivery deadlines.

Finance: Teams will be able control costs and reduce risk. Automation of intensive financial processes, such as matching open receivables to incoming bank statement items will improve productivity.

Sales: Customer needs will be better understood, and teams will have a clearer focus on the right opportunities to nurture.

Ecommerce: AI will personalize the customer digital experience, increasing conversion and improving operational efficiency.

Across countless industries, AI is going to help firms improve data-driven decision making, enabling everyone in an organization, regardless of analytics expertise, to quickly access and explore trusted insights. Copilots, like Joule,

will further democratize information dissemination by proactively pushing vital knowledge to users that they would have previously had to search, or pull in, from the internet on their own.

This new AI age will enrich businesses and increase agility. The potential of AI to handle the repetitive tasks so that employees and teams are freed up to focus on the hard questions will soon be a competitive differentiator. We should all be excited as we embark on this journey together.

Our approach in Ireland.

In SAP Labs Ireland, SAP is focused on R&D around the SAP Analytics Cloud, which delivers new insights revealed by emerging AI technologies to the right people at the right time. It augments familiar business intelligence and enterprise planning with machine learning and predictive analytics. Built-in machine learning algorithms automatically guide data discovery and help detect previously hidden influencers and patterns. Users can explore formerly invisible drivers of key performance indicators and examine trade-offs among them. In short, the latest predictive tools empower users to forecast potential outcomes with the push of a button.



surge and stress solutions

Our Services

- Hydraulic Analysis
- Surge Analysis
- Pipe Stress Analysis
- Finite Element Analysis
- Pipe Class Design
- Engineering Consulting
- Network Engineering



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SALESFORCE - DRIVING CUSTOMER SUCCESS IN A DIGITAL AGE



Carolan Lennon, Country Leader, Salesforce Ireland

Salesforce is a technology company and the global leader in customer relationship management (CRM). Its technology brings companies closer to their customers in the digital age.

The Salesforce story began in San Francisco in 1999 but has grown to be a global company. Today, we have offices located in 84 cities around the world. This includes the new Salesforce Tower Dublin and six offices across Germany in Munich, Düsseldorf, Frankfurt, Berlin, Jena, and Mannheim. We are working with leading businesses, including household names from Ireland such as Aer Lingus and Kerry Group, as well as Volkswagen and Adidas from Germany.

Ireland is a significant part of Salesforce's history. Just one year after the company was founded in 2000, Ireland became the company's first international location. At that time, Ireland was already home to successful tech businesses which made the country an ideal location for Salesforce to launch its European business.

Germany is also a key market for Salesforce, having been present there since 2005. We work with customers primarily across the manufacturing, retail, and consumer goods sectors, supporting their digital transformation needs and enabling their growth and success.

Salesforce Tower Dublin

In 2023, we opened Salesforce Tower Dublin, our new home in Ireland and our new talent hub for Europe. This has allowed us to bring all of our area employees together in a new development, located in the vibrant Silicon Docks area that overlooks the River Liffey. It has been designed to meet the needs of a rapidly changing workforce with a focus on collaboration, sustainability, and employee wellness. To ensure our local communities feel welcome, we have purpose built two event floors that are open in the evenings and weekends for local non-profit groups.

Salesforce considers the planet a key stakeholder, and as a company with net zero residual emissions we are particularly proud of the green credentials we have been able to incorporate into our Dublin site. The Tower is both one of most sustainable buildings in Ireland and across Salesforce's sites globally, powered by 100% renewable energy assisted by rooftop solar panels. Indeed, Salesforce has achieved 100% renewable energy for its operations globally.

Values-driven and giving back

Salesforce is a company guided by five core values of Trust, Customer Success, Innovation, Equality and Sustainability. Over the past 23 years in Ireland, Salesforce has given over \$8.1MN in grants, over 302,000 hours of paid time off for employees to volunteer and provided over 600 nonprofits and education institutions with its technology products for free. We have helped individual schools such as St. Dominics in Ballyfermot and St. Peter's in Bray, provided a grant to Educate Together, supported a new Innovation Lab in Waterford IT and helped pilot Ireland's first pre-apprenticeship for the tech sector.

Dublin a gateway to EMEA

Salesforce Tower Dublin may be located in Ireland but it is home to many employees from across Europe. Ireland is one of our largest employee hubs in the region and is also our European Shared Service Center for Salesforce. From Ireland, our customer success and business development teams are providing implementation and technical solutions to help customers across the region to power their digital transformation.



We are empowering our customers across Europe, and across the globe, to take advantage of new technologies such as Artificial Intelligence (AI). We recognise that generative AI has the potential to be more revolutionary than any other technology that's come before. CEOs and businesses leaders realise that they're going to have to invest in AI to remain competitive and we are helping them do so effectively.

Since its founding in 1999, Salesforce has been focused on helping businesses better connect with their customers and we've been investing in safe, responsible AI for over a decade. The AI revolution has already completely transformed our business and businesses are working with Salesforce to build a digital strategy for today, that builds resilience for today's climate - increasing productivity and driving efficiency.

2024 and beyond

As a growth engine for Europe, Salesforce Ireland continues to drive its success as a trusted digital advisor to many organisations. According to research produced by analysts, the International Data Company, the Salesforce ecosystem of customers, partners and developers is projected to create 1.4 million new jobs and \$450 billion in new business revenue in Europe alone by 2026.

Salesforce continues to grow across Europe and is consistently recognised as one of Europe's best places to work. We remain committed to investing in our operations in Ireland, Germany and beyond to help businesses of all sizes succeed using innovations in technology to better connect and serve their customers.



**Susan O'Hanlon, Head of Germany,
Sales Development, Salesforce Ireland**

FIRST MOVERS: THE GERMAN-IRISH HYDROGEN COUNCIL



The German-Irish Hydrogen Council (GIHC), initiated as a project by the German-Irish Chamber of Industry and Commerce (GICC) in 2022, has rapidly gained traction since its inception. It now represents the interests of numerous major German and Irish energy stakeholders, as well as an array of innovative companies looking to leave a mark in the bilateral energy transition of both countries. Gas Networks Ireland, serving as the Presenting Partner of the Council, continues to play a pivotal role in advancing the GIHC's mission due to its influential position and proactive stance towards the Council's activities. Focused on fostering collaboration between the German and Irish hydrogen and renewable energy sectors, the GIHC has emerged as a proactive advocate for shared environmental and economic interests.

In May 2023, a notable milestone was achieved with the signing of a declaration of intent between the Federal Ministry of Education and Research (BMBF) in Germany and Ireland's Department of Environment, Climate, and Communication (DECC). This marked the commencement of formal collaboration between Ireland and Germany in the green hydrogen sector. The declaration sets the stage for joint initiatives aimed at promoting innovation and research within both countries' green hydrogen industries.

The signing of the declaration of intent has facilitated networking opportunities for Irish GIHC members, enabling

them to engage with key stakeholders in Germany and identify potential partners for collaborative projects. As smaller projects gain momentum, the GIHC has set ambitious goals for 2024, including the undertaking of a joint feasibility study. This study will assess the feasibility of exporting green hydrogen and its derivatives from Ireland to Germany, with the aim of supporting the decarbonization efforts of the German industrial sector.

With Ireland estimated to have 30TWh of potential excess offshore wind energy, such a feasibility study holds significant promise. It has the potential to position Ireland as a notable exporter of hydrogen within the EU, thereby contributing to the region's energy independence. Furthermore, by providing a compelling use case for green hydrogen off-take, the study is expected to attract investment and accelerate the growth of the green hydrogen industry in both countries as well as Ireland's offshore wind industry.

As the GIHC looks ahead to 2024 and beyond, its commitment to driving collaboration and innovation in the green hydrogen sector remains steadfast. With the support of the GICC and its members, the GIHC has fostered meaningful connections between the German and Irish industrial, political, and research landscapes. By leveraging the complementary strengths of the German and Irish economies, the Council is poised to make significant contributions towards building a sustainable energy future for Europe and beyond.

GERMAN-IRISH HYDROGEN COUNCIL MEMBERS

 Gas Networks Ireland			
Bord na Móna		CATAGEN beyond now	
ECI Energy Co-operatives Ireland		 Energy for generations	
RWE		 Simply Blue Group	
 SOURCE GALILEO		 AHK Deutsch-Irische Industrie-und Handelskammer German-Irish Chamber of Industry and Commerce	
 DP ENERGY	 GALETECH ENERGY SERVICES		 BayWa r.e.

HOW READY IS IRELAND FOR ITS HYDROGEN FUTURE?

Gas Networks Ireland

The EU is predicting that approximately 14% of energy consumption across Europe will be from hydrogen by 2050, and up to 20-35% of the total energy demand in the UK. With over 80% of the State's natural gas requirements being met by gas imported from the UK, Gas Networks Ireland is working to ensure that Ireland's gas network is ready to transport hydrogen.

Preparing Ireland's gas network for hydrogen

In line with the Climate Action Plan (CAP), there is a need to decarbonise the national gas network with renewable gases. With one renewable gas, biomethane, successfully being piped through the Irish gas grid, Gas Networks Ireland is preparing for the introduction of the next renewable gas – green hydrogen.

Green hydrogen is a carbon free gas that can be made from renewable electricity through a process known as electrolysis and stored until needed, making it an attractive option to decarbonise the Irish and EU energy systems and a strong example of how greater integration between Ireland's gas and electricity networks can support a low carbon economy.

Ireland's gas network will be ready for hydrogen

The gas network is Ireland's hydrogen compatible infrastructure and reliable energy backbone which will continue to play a central role in the country's future clean energy and hydrogen economies.

The team at Gas Networks Ireland has been working diligently for an extensive period of time on preparing the existing gas

network to accept hydrogen and natural gas blends from the UK, as well as preparing for the injection of indigenously produced renewable hydrogen at appropriate locations around Ireland into the gas network.

The cost of repurposing the existing gas network to transport hydrogen is estimated to be a fraction (10% to 35%) of the cost of building new dedicated hydrogen pipelines.

Gas Networks Ireland is confident that the State will be in a position to onboard hydrogen as and when industry partners are ready to produce the renewable gas, as results from the utility's studies indicate that Ireland's gas network will be ready.

Government's National Hydrogen Strategy

The National Hydrogen Strategy published by the Department of Environment, Climate & Communications (DECC) in 2023, outlines the future role green hydrogen gas - harnessed from offshore wind - and the gas network will play in specific areas of Ireland's energy system the hard to abate sectors such as transport, industrial heating, power generation and export.

In light of this Strategy and with specific actions assigned, Gas Networks Ireland continues to undertake a programme of research and testing to ensure that Ireland's gas transmission network is capable of transporting hydrogen and is compatible with our European neighbours' gas networks. The strategy identifies that there could be significant potential for Ireland to export hydrogen to our European neighbours as the projected economically feasible production from offshore wind will be far in excess of domestic needs. Gas Networks Ireland is working with partner gas network operators across Europe to understand how to effectively plan and deliver the infrastructure and market



frameworks to deliver on this potential. Gas Networks Ireland is preparing the natural gas network to transport 100% hydrogen in the future, starting with identifying and repurposing pipelines in cluster locations as the demand from production and industry arises and progressing to a full 100% hydrogen backbone to link clusters in time. As Ireland's gas transmission system is interconnected to the UK we may receive our first molecules of hydrogen as part of a natural gas blend where hydrogen has been injected into the network in Great Britain and travels across the interconnectors to Ireland. Gas Networks Ireland is preparing our network to ensure that we can safely manage hydrogen blends from the UK which also enables the opportunity for indigenously produced hydrogen to be blended into the gas network in scenarios where the timeline for the delivery of a supply of hydrogen doesn't match with the development of a hydrogen consumption market.

Domestic appliances are compatible with up to 20% blends of hydrogen

As the operator of the 14,664km national gas network, Gas Networks Ireland has been working with University College Dublin's Energy Institute (UCDEI) on a research project at its Network Innovation Centre in Citywest, Dublin, to investigate the potential use of hydrogen in Ireland.

Phase one of the research with UCDEI, which was completed in late 2022 focused primarily on domestic appliances, which were tested with a variety of hydrogen blends. The research found that domestic appliances could take up to 20% of hydrogen blended with natural gas without the need for retrofitting, modifications or additional costs.



In March 2023, Gas Networks Ireland hosted the German-Irish Chamber of Industry and Commerce and a special delegation from the State of Hessen at its Future Lab at the Network Innovation Centre as part of its fact-finding tour on hydrogen. Photograph shows members of the delegation trying to spot the difference between the kettle being boiled on 100% natural gas cooker flames and the kettle on the cooker flames of a blend of 20% hydrogen with 80% natural gas.

Irish Industry is ready to take up to 20% blends of hydrogen

Phase two of the research which concluded in late 2023, involved over 300 of the largest users of networked gas in the country and found that 90% of the end users' equipment is

compatible with blends of 20% hydrogen, while the remaining 10% of Irish industry would need further assessment to determine the modifications required.

The results of this research, published in the 'Renewable Hydrogen and End-users Considerations for the Transition to a Renewable Gas Network (HyEnd)' report, are significant as they give an indication of how ready Ireland is for blended hydrogen, which is likely to be on the gas network in the UK within several years. Along with findings from Gas Networks Ireland's overall research and hydrogen programme - which aligns with the main takeaways in the Government's National Hydrogen Strategy to get clarity on end users' needs and enable infrastructure - it will form part of the roadmap on integrating renewable hydrogen and decarbonising Ireland's gas network.

Phase three of this research, HyGreenNet which will focus on the gas distribution network and investigate pressure, safety and material compatibility, is underway with results expected before the end of 2024.



Launching the HyEnd report at the annual Hydrogen Ireland Conference in Belfast, Gas Networks Ireland's Customer and Business Development Director, David Kelly said: "Introducing blends of hydrogen gas into the existing gas network would cause minimal disruption to Irish industry and businesses connected to the gas network as the pipelines are already in the ground and the majority of their infrastructure and equipment is proven to already be hydrogen compatible, as demonstrated through this research."

Materials research on the gas transmission network

As hydrogen molecules are much smaller and lighter than those that make up natural gas and biomethane, Gas Networks Ireland is working on a research project with AMBER – Science Foundation Ireland multi-University Centre for world class Advanced Materials and BioEngineering Research, hosted at Trinity College Dublin. The research "Material Testing and Development under Variable Hydrogen Ratios" is investigating the compatibility of transporting these smaller hydrogen molecules through the existing gas pipelines and infrastructure - including materials such as polymers, rubbers and metals - that make up the gas network. The project will identify any components within the network that have a low compatibility with hydrogen which may need to be replaced or adapted, ensuring safety in transporting the green gas.

This work with AMBER is another step in Gas Networks Ireland's continued testing and research projects at its Network Innovation Centre. Results of the ongoing research is informing the continuous development of a detailed hydrogen technical and safety strategy which is in turn providing a road map for the transition to hydrogen, and the decarbonisation of Ireland's gas network. Hydrogen will form part of the energy renewables mix that includes wind, solar and tidal energy as well as biomethane.



The research project "Material Testing and Development under Variable Hydrogen Ratios" is being carried out by scientists from AMBER and engineers from Gas Networks Ireland. Pictured here is Gas Networks Ireland's Asset Engineering Manager, Emmet Cregan; AMBER's Principal Investigator, Dr. Rocco Lupoi; Gas Networks Ireland's Materials Development Manager, Aidan Toher and Senior Business Development Manager Daniel Knapper with AMBER's Lead Researcher, Nisith Tewary and Project Manager, Marie Tierney.

Academic partnerships

Gas Network Ireland is also working closely with the Hydrogen Safety Engineering and Research Centre (HySAFER) at Ulster University on a research project on Safety of hydrogen blends in the Gas Network in collaboration with gas network operators in Northern Ireland. The project has received funding from CASE (Centre for Advanced Sustainable Energy).

Additionally, Gas Networks Ireland is one of several industry stakeholders funding a €16 million strategic partnership with Irish third-level institutions that will examine how to holistically decarbonise the overall Irish energy sector. Hosted by UCDEI, NexSys (Next Generation Energy System) is also supported by Science Foundation Ireland (SFI).

European Hydrogen Backbone

Finally, Gas Networks Ireland is participating in a major project to help the EU meet its new accelerated goals and radically increase the use of hydrogen by 2030. The European Hydrogen Backbone initiative is focussed on planning for the future development of an international hydrogen market through new pan-continental hydrogen transport infrastructure, which envisages five large-scale pipeline corridors.

These new corridors will initially connect domestic local hydrogen supply and demand in Europe, before expanding and connecting European regions amongst each other, and then connecting neighbouring regions with hydrogen export potential. The planned backbone network will largely be based on repurposing



The European Hydrogen Backbone map shows the hydrogen network of 39,700km by 2040 comprising of 70% repurposed gas networks connecting 21 European countries www.ehb.eu

existing natural gas infrastructure. It is envisaged that by 2040, for example, Ireland could be connected to the new European hydrogen backbone via a repurposed subsea pipeline to the Moffat interconnector in Scotland.

About Gas Networks Ireland

Gas Networks Ireland operates and maintains Ireland's €2.8bn, 14,664km national gas network, which is considered one of the safest and most modern renewables-ready gas networks in the world.

Over 720,000 Irish customers trust Ireland's gas network to provide efficient and reliable energy to meet their heating, cooking, manufacturing and transport needs.

The gas network is the cornerstone of Ireland's energy system, securely supplying more than 30% of Ireland's total energy, including 40% of all heating and almost 50% of the country's electricity generation.

By working to replace natural gas with renewable gases, such as biomethane and green hydrogen, and complementing intermittent renewable electricity, Gas Networks Ireland is supporting Ireland's journey to a cleaner energy future.

www.gasnetworks.ie/hydrogen



Gas
Networks
Ireland

Moving
Ireland's
Energy

Moving Ireland towards a **cleaner energy future**

Green hydrogen is a practical solution for storing and transporting renewable energy in the near future and will make Ireland's energy system more flexible and resilient.

We're preparing to carry green hydrogen in our pipes.

It's all part of our work to support our customers and Ireland's move to a cleaner energy future.



Learn more at
gasnetworks.ie/hydrogen

THERE'S NO GREEN TRADE WITHOUT GREEN SHIPPING



Ludovic Subran, Chief Economist, Allianz SE

Trade can be a powerful tool to combat the climate crisis, diffusing much-needed green goods and technologies around the world. But there can be no green trade without green shipping.

Container ships carry nearly 11 billion tons of goods every year – accounting for 85% of global trade – and this figure is expected to triple by 2050. While shipping is only responsible for about 3% of global greenhouse gas emissions, this share could surge to 17% by mid-century if no action is taken today.

The shipping industry is preparing for the (melting) iceberg ahead: The International Maritime Organization (IMO) recently set a more ambitious target for reducing greenhouse-gas emissions, aiming to reach net-zero by 2050. At the same time, 13 of the world's 30 largest shipping companies have committed to reach net-zero between 2040 and 2060. But not all companies are going full speed ahead. Though Asian companies account for half of global vessel tonnage, European companies have made more progress in defining decarbonization goals and establishing fleet-renewal projects. These companies are likely to be best-positioned to meet the rising demand for clean transportation, and therefore to have more carbon pricing power over those liners that are lagging behind in the transition. But climate change is a global crisis, and every company needs to get on board.

After all, decarbonizing the shipping industry is a race against time that requires massive investments to buy new vessels equipped with cutting-edge technologies and next-generation engines, to install scrubbers and to retrofit engines. The sector's capex surged in 2021 and 2022, boosted by the record profits reaped from skyrocketing freight prices, and it is set to continue growing by +12% and 9% y/y in 2023 and 2024, compared to the ten-year historical average of just +3%. But an ageing global fleet and the cost of new ships surging to twice that of old ones will mean even more capex is needed.

Assuming around half of existing container ships will need to be renewed or retrofitted by mid-century, we calculate that the shipping industry will have to invest a minimum of USD23 billion per year to achieve its climate targets. In 2022, an exceptional year for the industry, the 30 largest companies recorded around USD 165bn of free cash flow, which means they should be able

to afford the transition until 2030 without external financing. But after that, decarbonizing shipping will require more international cooperation to raise and redistribute both financial resources and know-how, especially to support carriers in less developed countries, which have the oldest ocean fleet in the world (27.9 years vs a global average of 21.9), and lack the financial resources to bear the costs of going green on their own.

The concentration of ship-building know-how and engineering capacity in Asia is another risk to consider. China, South Korea and Japan manufacture 98% of global containership capacity. While they have taken the lead in developing zero-emission vessels and the associated infrastructure, surging demand from cruise liners and governments expanding their naval budgets has pushed new orders to record-highs, further increasing construction and delivery times, as today's vessels are more complex to engineer and manufacture. Shipyards operating at full capacity could create production bottlenecks and slow down decarbonization plans.

Besides renewing the global fleet, the shipping industry also needs to accelerate its shift away from fossil fuels, which accounted for 94% of the fuel used last year. The shift to net-zero emissions will depend on increasing the use of alternative fuels, including biofuels, methanol and hydrogen. While there are over 100 infrastructure projects currently underway for the integration of ammonia and hydrogen, more technical advancements and policy support are still needed. Meanwhile, methanol-bunkering projects are currently only located in China, Australia, the Middle East and Europe, meaning that only companies operating in these geographies have access to alternative fuels.

Infrastructure is the last piece of the puzzle. The creation of green shipping corridors is underway on busy routes – such as the one between Los Angeles and Shanghai – and ports are being transformed into energy hubs to promote zero-emission technologies. But there is a long road ahead to ensure ports all over the world have sufficient electricity for berthed passenger and container vessels, while also catering to the demand for decarbonized gases, such as bio-LNG and e-gas.

Decarbonizing the shipping industry is clearly no easy task. And that makes a coordinated international effort from both regulators and the private sector all the more urgent. The EU is leading the way with its Carbon Border Adjustment Mechanism and inclusion of shipping emissions in the EU Emission Trading System. If the EU CBAM incentivizes carbon-pricing policies in non-OECD countries, it could significantly lower the carbon intensities of exports, which could put some extra wind in the sails of the shipping industry's green transition.

Net-Zero transition plan leading the way and driving the change

In September 2023, Allianz published its first **net-zero transition plan**, which lays out the details for its 2030 intermediate targets to **decarbonize** own operations, proprietary investment, and P&C underwriting. With this, Allianz is leading the way in the financial services industry. Because climate change is one of the biggest risks that we face globally, **we remain committed**.



RWE

Ireland

RWE Renewables is a world leader in renewable power generation with a large portfolio of onshore and offshore wind, utility-scale photovoltaic (PV) solar and battery storage projects.

RWE Renewables Ireland has established itself as a key player in the Irish energy market with an expanding portfolio of projects in development and operational.

Over

2,000MW

of onshore (450MW) and offshore (1,724MW) projects in development



Onshore wind farms

1 operational
10 in development



Battery storage facilities

2 operational
1 in development



Offshore wind farms

2 in development



Airborne wind test site

1 operational

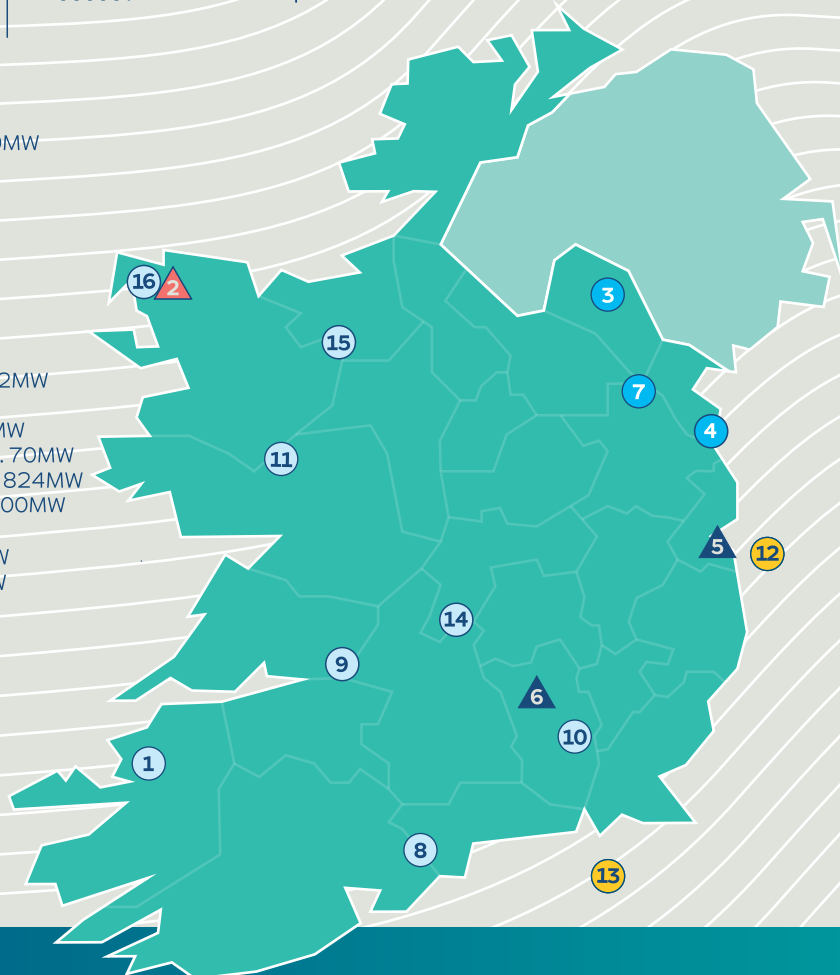
Operational Sites & RWE Offices

1. Dromadda Beg Onshore Wind Farm 10MW
2. Airborne Wind Test Site
3. Lisdrumdoagh Battery Storage 60MW
4. Stephenstown Battery Storage 8.5MW
5. Dublin Office
6. Kilkenny Office

Projects in development include

7. Ardagh South Battery Storage 60MW
8. Lyrenacarriga Onshore Wind Farm 61.2MW
9. Fahybeg Onshore Wind Farm 36MW
10. Castlegarden Onshore Wind Farm 24MW
11. Shancloon Onshore Wind Farm approx. 70MW
12. Dublin Array Offshore Wind Farm up to 824MW
13. East Celtic Offshore Wind Farm up to 900MW
14. Ballincor Onshore Wind Farm 77MW
15. Clooncunny Onshore Wind Farm 46MW
16. Muingmore Onshore Wind Farm 77MW

- Offshore wind
- Onshore wind
- Battery storage
- Offices
- Test site



RWE Renewables in Ireland

RWE Renewables (RWE) has been in Ireland since 2016 and now has two offices, one in Kilkenny City and one in Dún Laoghaire, Co Dublin.

RWE has one operational wind farm in Kerry and two operational battery storage facilities, one in Monaghan and one in Dublin. RWE has ten wind farms in development or consultation.

RWE's objective is to be a long-term energy partner for Ireland during the country's transition to carbon neutrality.

In line with this, RWE is aiming to further expand its portfolio in Ireland and is actively seeking new opportunities to partner and develop renewable energy projects and technologies.

OVERVIEW OF VALUE ADDED TAX (VAT) FOR GERMAN BUSINESSES

Patrick Bamming, Head of Tax and Legal, German-Irish Chamber of Industry and Commerce

The Irish VAT rates are as follows: 23% (standard rate), 13.5% (reduced rate), which applies mainly to construction, agricultural, cleaning, and car hire services, and 9% (second reduced rate), which is mainly relevant for the tourism and catering sectors. The 0% VAT rate applies to certain food and drink as well as certain papers, books, medicines and other products.

VAT thresholds

VAT registration is compulsory if your turnover exceeds, or is likely to exceed, the VAT thresholds. The thresholds depend on the turnover in any continuous 12-month period.

The main thresholds are €40,000 for persons supplying services only and €80,000 for persons supplying goods. The threshold is €80,000 for persons supplying both goods and services where 90% or more of the turnover is derived from the supply of goods.

If the turnover is below a certain threshold, taxable persons can choose to register for VAT.

For companies which are not established in Ireland, the threshold is nil.

Taxable periods for VAT

A VAT registered person must declare and pay their VAT by the 23rd day of the month following the end of each taxable period if they are submitted and paid electronically via the Revenue Online Service (ROS).

The general rule is that VAT returns are submitted in a bimonthly period. For example, the return for Jan-Feb is fileable by March 23rd. However, the Collector-General may authorise the following tax periods:

- four-monthly returns, if the annual VAT liability is between €3,001 and €14,400.
- six-monthly returns if the annual liability is €3,000 or less.

VAT on importation from outside the EU to Ireland

When importing goods from outside the EU to Ireland, tax must be paid at the point of importation. To claim this tax back, it is necessary to register for VAT in most cases.

Postponed accounting

Postponed accounting for VAT on imports is available to all VAT registered traders. The Revenue Commissioners may exclude taxable persons who do not meet certain conditions and requirements from the scheme.

The Postponed Accounting Scheme was introduced to ease the cashflow burden for importing companies. It has become particularly relevant since Brexit. The scheme allows for VAT payment to be deferred until the return is filed. If the goods have been sold by that point, the VAT on imports can usually be offset against the VAT liability on sales.

Construction Sector

If construction services are carried out on immovable goods in Ireland, the general rule is that Irish VAT will be charged.

However, there is a reverse charge for VAT in the construction sector, which applies to most services. It mainly applies when payments are made by a main contractor to a subcontractor and Relevant Contract Tax (RCT) (see other article in this yearbook) applies.

In such a case, the subcontractor will invoice the main contractor without VAT and the main contractor must account for the VAT.

This means that a principal who engages subcontractors usually must register for VAT.

Two-Thirds Rule

Goods are often provided alongside services, such as supplying and installing a machine. Specific VAT regulations apply in such cases. VAT rates differ: goods at 23%, services at 13.5%. If the cost of goods exceeds two-thirds of the total price, 23% VAT applies to the entire transaction. If the cost of goods is below two-thirds, 13.5% VAT applies to the entire transaction. This principle is known as the “two-thirds rule”.



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OVERVIEW OF CONSTRUCTION-RELATED RELEVANT CONTRACT TAX (RCT) FOR GERMAN BUSINESSES

Patrick Bamming, Head of Tax and Legal, German-Irish Chamber of Industry and Commerce

The Irish Relevant Contract Tax (RCT) is a so-called construction withholding tax, which applies to payments to subcontractors. It also applies to the telecommunications industry, the forestry, and the meat industry. RCT was introduced to ensure that all companies and individuals working in these sectors are tax compliant.

The Irish tax system distinguishes between principal contractors and subcontractors working for them.

RCT applies when a principal contractor makes payments to a subcontractor under a 'relevant contract' for the provision of construction services.

The definition of a relevant construction service is broad and includes non-typical construction services. It encompasses the construction, repair, maintenance, modification, or removal of buildings. Additionally, it includes activities that occur prior to or in connection with such construction work. Taxable ancillary services include scaffolding and cleaning work carried out during building construction, as well as the installation and maintenance of telecommunications or alarm systems.

The Revenue Commissioners of Ireland distinguish between three tax rates under the RCT system:

- 0% tax rate:

Applies to principal contractors and subcontractors registered for tax in Ireland. They must fulfil certain criteria. The main ones are: Having a fixed place of business (which may be outside Ireland), possessing adequate premises and equipment, maintaining proper accounting records, and fulfilling tax obligations for the past three years. For companies, directors or shareholders owning over 15% of shares must also show that they were tax compliant for three years and are registered for tax in Ireland.

- 20% tax rate:

The standard rate for contractors registered for tax in Ireland which do not fulfil all the above criteria.

- 35% tax rate:

Imposed on subcontractors not registered with Revenue or failing to fulfil tax obligations despite registration.

If RCT applies to a contract, the principal contractor must notify Revenue of the contract (referred to as the 'Contract Notification') and all resulting payments (referred to as the 'Payment Notification') before any payments are made. Penalties of up to 35% of the payment amount may apply if payments and contracts are submitted late.

The German-Irish Chamber of Industry and Commerce can assist with the registration for RCT and the refund of RCT and can provide tax advice on RCT.




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Sandeep

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OUTLOOK FOR IRISH CORPORATE TAXATION

Paddy Stapleton, Head of Tax and Seán McCarthy, Corporate Tax Director at RSM Ireland

Introduction

Digitalisation and globalisation have had a profound impact on economies, with the impact accelerating in the 21st century. These changes have brought with them challenges to the rules for taxing international business income, creating opportunities for base erosion and profit shifting (“BEPS”).

In 2013, the OECD ramped up efforts to address anti-tax avoidance challenges in response to growing public and political concerns about tax avoidance by large multinationals, and along with the G20 countries joined forces and developed an Action Plan to address BEPS. The Action Plan was designed to (i) align taxing rights with income, (ii) increase cross border tax transparency, (iii) ensure taxable presence in a jurisdiction follows the value creating substance in that jurisdiction and (iv) address the Digital Economy.

Ireland has implemented unprecedented changes to the Irish corporate tax system over the past number of years to ensure alignment with the measures set out in the OECD Action Plan. These changes ensure Ireland meets the Actions as set out in the BEPS Action Plan and include, among others, changes to tackle Hybrid Mismatches, Interest Deductibility, Mandatory Cross-Border disclosure regime, and prevention of tax treaty abuse.

As part of Ireland's continued commitment and engagement with the OECD BEPS Action Plan, and general anti-tax avoidance measures, Finance (No 2) Act 2023 has introduced Pillar Two legislation, along with the introduction of additional withholding tax legislation to certain outbound payments made from Ireland, which we have discussed in further detail below.

Pillar Two

Pillar Two represents a global endeavour to enforce minimum tax standards and applies specific rules to address the tax challenges of the digital economy. Following unanimous agreement reached by EU member states on 12 December 2022 to adopt the Pillar 2 Directive, Ireland has transposed the EU Pillar Two Directive into National Legislation, with the new rules applying for fiscal years commencing on or after 31 December 2023. Michael McGrath, Ireland's Minister of Finance, acknowledged that the changes mark “a once-in-a-generation reform to our corporation tax system, and marks the

culmination of a ten-year, global project to reform the taxation of multi-national enterprises”.

The Pillar Two rules significantly impact how large businesses calculate and pay corporate taxes in Ireland and abroad, with the rules designed to ensure large multinational enterprises (MNEs) pay a minimum level of tax of 15% on the income arising in each jurisdiction where they operate by a system of top up taxes. The Pillar Two Rules will apply on a group basis, rather than an entity basis, and will apply to multinational groups with consolidated revenues of €750m+ in at least two of the previous four years.

The new legislation represents an additional layer of complexity for large MNEs operating globally, and impacted businesses should plan for these changes as soon as possible.

Outbound Payments Withholding Tax

Finance (No 2) Act 2023 also includes new taxation measures that apply to certain “Outbound Payments” (particularly targeting payments of interest, royalties, and dividends) from Ireland. The new measures aim to prevent double non-taxation applying to outbound payments made to jurisdictions that are tax resident in any of the EU list of non-cooperative jurisdictions, and entities that are resident in a “no-tax” or “zero-tax” jurisdiction with effect from 1 January 2024.

The legislative changes will limit the operation of certain domestic withholding tax exemptions in respect of “outbound payments”, and therefore may result in certain outbound payments being subject to an Irish domestic withholding tax (20% for interest / royalties and 25% for dividends).

Dividend Participation Exemption

The Irish Department of Finance has commenced a public consultation in relation to a proposed introduction of a “participation exemption” for foreign sourced dividends paid to Irish Tax resident companies. Presently, Ireland stands as an outlier among EU countries and a select few OECD nations by employing a “tax and credit” system in relation to foreign source dividends. The “tax and credit” system provides significant additional complexity, and as Ireland has a competitive corporation tax rate (12.5%), in addition to a comprehensive double tax treaty network, there is typically zero or negligible incremental tax payable in Ireland on group dividends received.

This significant shift towards a participation exemption underscores Ireland's endeavour to align more closely with

prevailing international tax norms, with Ireland's Minister of Finance acknowledging that the introduction of a dividend participation exemption into Irish legislation "will be a significant first step in reducing the administrative burden on businesses."

The proposed participation exemption legislation is anticipated to form part of Ireland's 2024 Finance Bill, with enactment and implementation in 2025. Companies with international operations, or those reliant on foreign dividends, should closely monitor this development, as its implementation could significantly impact its Irish tax obligations moving forward.

Conclusion

In essence, Finance Act (No 2) 2023 illustrates Ireland's continued proactive stance to curtail tax avoidance through significant international tax reform, with the introduction of the Pillar Two legislation, which provides particular evidence of Ireland's commitment to the OECD BEPS project.

However, these new rules are complex and present significant challenges to MNEs operating globally. It is necessary for

companies to stay abreast of these new developments, and ensure operations are sufficiently aligned with the changes to allow seamless navigation of, and remain fully compliant with, the new rules.



Paddy Stapleton
Head of Tax
RSM Ireland



Seán McCarthy
Corporate Tax Director
RSM Ireland

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TRUMPF Ireland may be only 3 years old but TRUMPF SE + Co. KG., the family owned international business, celebrates its 100th birthday this year. TRUMPF's 3D Metal Printers and EUV business are famous for their powerful lasers. It seemed fitting on the 100th anniversary to showcase just how powerful they can be.

More information at www.trumpf.com

PAYROLL TAXES IN IRELAND AND UPDATES 2024

Patrick Bamming, Head of Tax and Legal, German-Irish Chamber of Industry and Commerce

The Irish income tax rates are 20% and 40%. Single people up to an annual income of €42,000 pay the tax rate of 20%. Income more than this is taxed at 40%.

Single employees in Ireland can usually avail of two tax credits of €1,875 each, totaling €3,750. Depending on certain circumstances such as marriage, age and other circumstances, additional tax credits can be availed of. The tax credits can be deducted from the tax payable.

Additionally, the Universal Social Charge was introduced during the financial crisis and is an additional contribution. The amended rates for 2024 are as follows.

Threshold for 2024	Rate
First €12,012	0.5%
Next €13,748	2%
Next €44,284	4%
Balance	8%

Pay Related Social Insurance (PRSI)

PRSI is a payment made by both the employer and the employee. The employer's payment is based on the amount of the employee's pay. PRSI is the primary source of funding for social welfare payments.

The total amount paid for an employee in one pay period is called a PRSI contribution, which includes both the employer's and employee's share of PRSI.

The employer contribution is 8.8% on weekly earnings up to €441, and 11.05% on weekly earnings over €441. The employee contribution is 4% on weekly earnings above €352.

Enhanced Reporting

From January 1, 2024, employers and payroll processors will be required to report certain payments to employees and directors to Revenue, as mandated by Section 897C of The Finance Act 2022. This reporting requirement covers small benefit exemptions, remote working allowances, and travel expenses.

The reporting process will be carried out through the Revenue Online Service (ROS). This is the start of Enhanced Reporting Requirements (ERR). Future steps are yet to be announced.

Auto Enrolment for Pensions

The government plans to introduce a new pension savings scheme that aims to encourage retirement savings among workers and simplify pension offerings for businesses. Eligible employees aged between 23 and 60, earning over €20,000 annually, will be automatically enrolled. The initial contributions will be set at 1.5% of gross income, gradually increasing every three years to reach 6%. Employers will match contributions, while the State will add 33% to the employee's contribution, capped at €80,000 of earnings.

Employees have the option to opt out of the scheme, but they will be automatically re-enrolled after two years. The scheme aims to provide financial security for employees while minimizing administrative burdens on employers. Businesses preparing for the rollout should prioritize communication, payroll adjustments, and contract updates.

Seconded Employees

For seconded employees from countries with which Ireland has a double taxation treaty, there are exemptions if the employees are in Ireland for less than 183 days. If an employee works in Ireland for more than 60 days and less than 183 days, an exemption from income tax can be applied for within 21 days of starting work. For work of less than 60 days, no exemption from Irish income tax is normally required if a double tax agreement is in place and if the company has no permanent establishment in Ireland.

To benefit from the exemption under the 60-day rule, companies must register as an Irish employer and then make an application. The German-Irish Chamber of Industry and Commerce can assist with this.



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UNDERSTANDING COLLECTIVE LABOUR AGREEMENTS FOR THE CONSTRUCTION INDUSTRY IN GERMANY



Simon Geyer, RA/ Lawyer, & Markus Hans Ludwig, RA/ Solicitor, MHL Law

Collective Labour Agreements are actively enforced in the German Construction Industry. It is generally accepted throughout the EU that representation plays a large role in improving wages, working conditions and rights in all sectors. In Germany, the state has an obligation to acknowledge workers' rights to trade union membership by giving recognition to collective bargaining rights. As such, understanding the principles of Collective Labour Agreements is important for companies who wish to engage in projects in Germany.

Who does it apply to?

Collective bargaining standards agreed between trade unions and the employer or employers' association apply directly and

mandatorily to the parties bound by the collective agreement. This means that, in general, the relevant employee must be a member of the trade union and the employer must be the employer (or a member of the employers' association) that is party to the collective agreement. Furthermore, it may also have to be applied if it has been referenced in an employment contract.

But be careful of statutory extension of Collective Labour Agreements.

In addition to the principles mentioned above, there exists in Germany a statutory extension of collective agreements. The Federal Ministry of Labour and Social Affairs, in agreement with the so-called collective bargaining board, and at the request of parties to a collective agreement, can declare it to be generally binding. The objective is to protect employees by ensuring the same (minimum) standards for all regardless of whether the employee is a member of a trade union or not irrespective of the employer's status or membership of an employers' association. Consequently, there are a wide range of collective agreements applying to all employees in a particular economic sector (and sometimes limited to a particular region in Germany).

Collective Labour Agreements applicable to the Construction Industry.

The parties to collective agreements in the construction industry have concluded a multitude of collective agreements in order to create certain (minimum) standards for the employees in their sector. There are primarily four different groups of collective agreements:

1. Collective wage agreements.

They include wage and salary provisions as well as other employees' claims for payment according to a group allocation.

2. Framework collective agreements.

These agreements regulate provisions on working hours, overtime and certain allowances, entitlement to time off, definition of the above-mentioned wage and salary groups, travel allowances, difficult working conditions, external activities, holidays, work in joint ventures, termination and preclusive periods. Different framework collective agreements exist for different groups of employees.

3. Social funds collective agreements.

These agreements regulate certain benefits and entitlements to reimbursements from the construction industry social security funds (e.g. holiday pay and holiday remuneration, occupational pension, 13th month's salary).

4. Collective procedural agreements.

These regulate procedural issues regarding the submission of current notifications (e.g. for the gross wage total).

Social security fund agreements and the federal framework agreement as well as collective agreements regarding the entitlement to an inflation compensation premium (this list is not exhaustive) are binding in Germany by way of statutory extension. This means that these (and other) collective agreements apply to all companies in the construction industry, regardless of whether the employee is a member of a trade union or not and, as above, regardless of whether the employer was party to the collective agreement or not.

Regional differences.

There are, in addition, collective agreements that only apply regionally (not referred to in detail here).

How do I know if a Collective Labour Agreement applies to my company or employees?

Whether a company and its activities are covered by the scope of a collective construction agreement can be complex and difficult to answer.

Regardless of answering the sometimes difficult question of "to which region" should an employment relationship be assigned, the more important question becomes "whether or not" the company is covered by the operational scope of the relevant collective agreements. It should be emphasized that the answer to this question does not depend on economic aspects like turnover or trade or the chosen company form or seat of the company. Instead, the most relevant question is whether the company's working hours are predominantly spent on activities

that are listed as main construction services in contrast with, for example, electrical services or air conditioning.

If mainly services in the main construction sector ("Bauhauptgewerbe") are provided, all ancillary work must also be included under the principles of any agreement relating to the main construction sector. In this context, additional documentation obligations may possibly become part of the process.

It is essential to consider the individual case in detail due to the aspects outlined above, which may result in the possible applicability of different collective agreements. Please keep in mind that once an assignment has been made, it is not permanently binding, but must be regularly checked and adjusted if necessary. As already mentioned, certain collective agreements apply irrespective of any collective agreement organization of the parties to the employment contract and therefore also irrespective of the knowledge of the employee or the employer.

The above-mentioned principles apply to foreign companies operating in the German market, regardless of the duration of their activities in Germany. However, there may be exceptions, e.g. special social security provisions from collective agreements do not apply if an A1 certificate is at hand for all employees posted to Germany for the entire duration of the German project(s).

Please note that in other sectors within the construction industry (e.g. electrical engineering), other collective agreements may apply in accordance with the principles outlined above.

MHL will be happy to assist with any further questions you may have on the above topic as well as any other questions relating to your tenders or contracts won in Germany.

Contacts: RA Simon Geyer (geyer@mhl-law.de) or RA / Solicitor Markus Hans Ludwig (ludwig@mhl-law.de)





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Messen in Düsseldorf Trade Fairs in Düsseldorf

› FEIERTAGE PUBLIC HOLIDAYS IN DÜSSELDORF 2024:

Neujahr 01.01.

[Rosenmontag 12.02./Fastnacht 13.02.]

Karfreitag 29.03.

Ostern 31.03.+01.04.

Maifeiertag 01.05.

Christi Himmelfahrt 09.05.

Pfingsten 19.+20.05.

Fronleichnam 30.05.

Tag der Deutschen Einheit 03.10.

Allerheiligen 01.11.

Weihnachten 25.+26.12.

- Eigenveranstaltungen**
Own events
- Partner-/Gastveranstaltungen**
Shows in cooperation with partners/guestshows

***Nur für Fachbesucher oder Facheinkäufer
mit Legitimation/Einladung**
Only for trade visitors or trade buyers
with legitimation/invitation

**** 11.01. Nur für PSI Mitglieder**
11.01. For PSI members only

JANUARY	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
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	boot Düsseldorf 20.–28.01.																														
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	Flotte Medien! Der Branchentreff* 20.–21.03.																														
	BEAUTY DÜSSELDORF* 22.–24.03.																														
	TOP HAIR - DIE MESSE DÜSSELDORF* 23.–24.03.																														
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	Tube wire 15.–19.04.																														
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	REHACARE 25.–28.09.																														
	CHEFS CULINAR* 15.–16.09.																														
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	MEDICA 11.–14.11.																														
	Solar Solutions Düsseldorf 27.–28.11.																														
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	03.–05.12.																														
	VALVE WORLD EXPO																														

Stand: 11/2023 (Änderungen vorbehalten/Subject to alteration)

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MESSE DÜSSELDORF LAUNCHES A NEW XPONENTIAL IN EUROPE IN 2025

From February 18 to 20, 2025, Düsseldorf will become the capital of uncrewed and autonomous mobility – a highly relevant topic for the entire economy. The event will create synergies with Düsseldorf's world-leading trade shows, whose industries represent attractive target groups for XPONENTIAL. At the same time, Messe Düsseldorf is tapping into a key emerging topic for its industries and the mobility hubs of Düsseldorf and the German state of North Rhine-Westphalia (NRW).

The trade show destination of Düsseldorf is growing with a new future-focused event: XPONENTIAL Europe for uncrewed systems and robotics will be held for the first time in the NRW state capital from February 18 to 20, 2025. The innovation drivers of the industry will be at the trade show in Hall 1 – the newest, most up-to-date venue at the Düsseldorf Exhibition Center – and at the concurrently held conference at the adjacent Convention Center Düsseldorf (CCD) to present the diverse range of possible applications for uncrewed and autonomous vehicles, robots and related technologies.

Wolfram N. Diener, President & CEO of Messe Düsseldorf, emphasizes, "We actively support the City of Düsseldorf's and the State of North Rhine-Westphalia's commitment to new mobility by bringing together the innovation drivers on this topic at our hub – with XPONENTIAL Europe and our other mobility trade shows." Customers gain major benefits by taking advantage of the synergies with Düsseldorf's world-leading trade shows: "We're bringing the diverse range of uncrewed systems applications closer to the exhibiting companies at our world leading trade shows in Düsseldorf, creating major advantages for all sides. The industries there benefit

significantly from emerging future technologies and represent attractive target groups for the uncrewed systems industry."

One of the sectors that stands to benefit is retail, an area where Messe Düsseldorf already offers established platforms like the leading international retail trade show EuroShop and the leading trade show for retail technology, EuroCIS. The global market volume of drone parcel deliveries, for example, is expected to skyrocket from \$528 million in 2022 to around \$39 billion in 2030. EuroCIS 2025 will be held concurrently with XPONENTIAL Europe, allowing retail technology experts to gain an on-site impression of the potential of uncrewed systems. At the same time, the exhibiting companies at XPONENTIAL Europe can count on an important group of attendees being present.

Find out more on:

www.xponential-europe.com

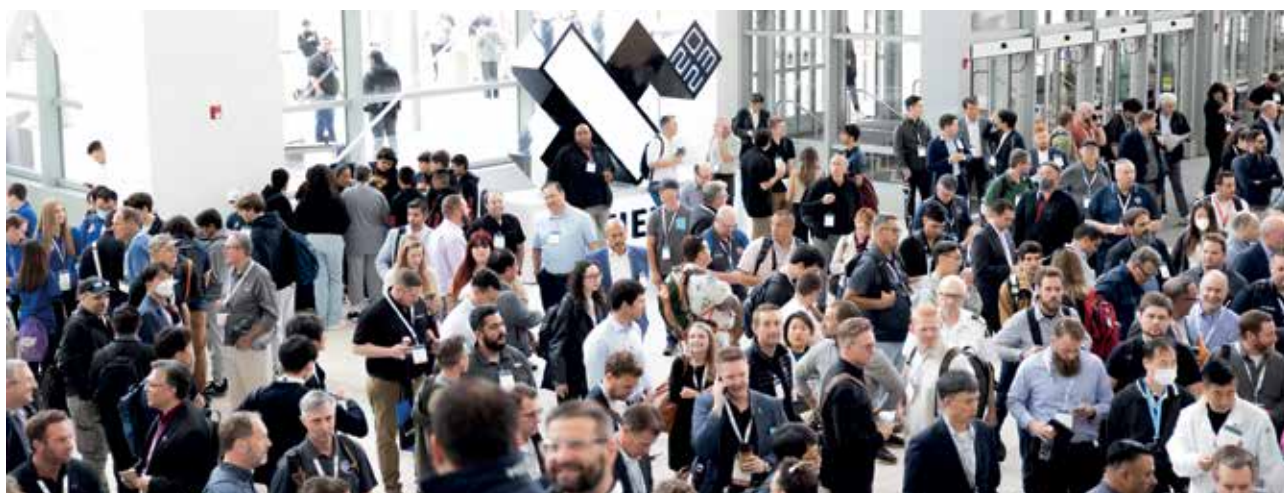
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THE WHO'S WHO OF THE INTERNATIONAL WIRE, CABLE, TUBE & PIPE INDUSTRIES IN DÜSSELDORF: WHO WILL BE EXHIBITING IN APRIL 2024?

The sector looks to Düsseldorf with anticipation, where the global No. 1 trade fairs for the wire, cable, tube & pipe industries will be staged from 15 to 19 April 2024.

With immediate effect all exhibiting firms are live at www.wire-tradefair.com, Exhibitors & Products 2024 and www.tube-tradefair.com, Exhibitors & Products 2024 presenting their products and trends on the Internet portals.

What makes it special: #Sustainability and #Energy Efficiency are even more in focus than in 2022. Daily ecoMetal trails touring the exhibition halls are aimed at convincing visitors of exhibitors' novel, clean production methods.

Trend forums, expert meetings and themed pavilions for stainless steel, hydrogen, other regenerative energy carriers, separating and cutting, plastic pipes & tubes and finished products for Fastener & Spring Making Technologies will be in focus.

Community building comes care of the daily After-Work Chill Meetings in the outdoor spaces and entrance Nord – here exhibitors can also meet their customers after trade fair hours over drinks and tasty Düsseldorf canapés.

Ranges on display at wire 2024

wire will be staged in exhibition halls 9 to 17 in 2024. It will be as big as ever, occupying some 66,900 square metres of exhibition space. With 1,026 exhibitors from 60 countries it will even surpass pre-pandemic levels.

On show will be machinery and equipment for the manufacture and processing of wire, finished products at Fasteners & Springs, tools and auxiliaries for process engineering, materials, glass fibre technologies, special wires and cable as well as innovations from sensor, control and testing technology.

In addition to wire and cable machinery producers, wire and cable products and glass fibre technologies, impressive wire mesh welding machines will be displayed in Hall 17. These

pose logistics with particular challenges because thick cables have to be laid and connected in the supply ducts to transport the electric power this heavy machinery requires for its live operations.

Ranges on display at Tube 2024

Tube also enjoys excellent booking levels. So far, 768 exhibitors from 49 countries have registered. They will occupy a total of 49,600 square metres' exhibition space in Halls 1 to 7.1.

#Tube 2024 presents the entire process chain of the tube & pipe industry – in a focused and compact array: machinery and equipment for manufacturing pipes and tubes, finishing and processing of pipes & tubes as well as raw materials, plastic pipes, tube products and accessories, used machinery, tools for process engineering, auxiliaries, sensor technology, control, measuring and testing technology all form part of the extensive ranges. This line-up is complemented by tube & pipe, pipeline, OCTG technology and profile trading.

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Tel.: +353 86 047 8218



DRUPA 2024 EXPECTS VISITORS FROM ALL OVER THE WORLD

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At drupa, visitors will learn to make their current business even more successful and secure a competitive edge. The print and packaging industry is undergoing constant change driven by digital innovations, sustainability efforts and changing consumer trends. Against this backdrop, drupa 2024 offers an indispensable and unique platform to tap into this dynamism and chart the course for future-oriented growth.

Key actors from 47 countries have already registered. Particularly well represented again will be suppliers from Europe, first

and foremost from Germany, Italy, Great Britain, the Benelux region, Spain and Switzerland, but also from Japan, the USA, Turkey, India and China. 1,400 exhibitors are expected to present themselves at the Düsseldorf Exhibition Centre. The professional world can look forward to surprising and impressive appearances and product launches, especially by global key players along the entire value chain.

Your contact for Messe Düsseldorf in Ireland:

Andreas Fagin
German-Irish Chamber of Industry and Commerce
andreas.fagin@german-irish.ie
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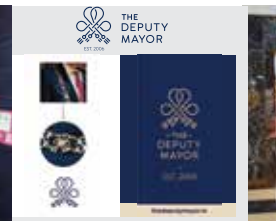
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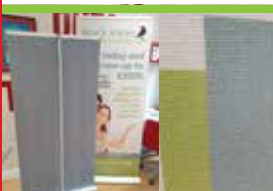
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THE EVOLUTION OF THE KAUFMANN INTERNATIONAL CERTIFICATE: FROM RAPID GROWTH TO A FLOURISHING EDUCATIONAL JOURNEY



Jutta Jennings, Head of HR and Communications, German-Irish Chamber of Industry and Commerce

Empowering Through Language: Unlocking Potential Across Borders

In the span of just a few short years, the Kaufmann International Certificate (KIC) has undergone a remarkable transformation, evolving from a rapidly growing initiative into a well-established, smoothly running, and immensely popular educational endeavour. This innovative business English course not only provides German students with a unique opportunity to immerse themselves in an English-speaking culture but also offers them the chance to complete a high-level business English course, generously funded up to 80% by Erasmus+.

The journey started in October 2021 as a startup project, the KIC has not only gained popularity but has exceeded expectations in providing German students with a multifaceted experience in Ireland. What initially began as a means for students to explore the enchanting landscapes of Ireland and enhance their business English skills as part of a practical experience,

has evolved into a comprehensive programme. It now boasts tailored classes offered across more than ten partner schools scattered throughout the picturesque island.

The fundamental philosophy of the KIC centres around offering practical, real-world experiences. Beyond the conventional classroom setting, students are exposed to the English language in diverse contexts, fostering the development of their personalities and confidence. The programme actively encourages individualized requests, ensuring that each participant's experience is not only unique but also profoundly enriching.

As a testament to our commitment to diverse educational initiatives, we now offer a range of business English and specialized teacher courses. The KIC, once the sole focus, is now just one among several courses we administer, illustrating the breadth of our dedication to a variety of educational opportunities.

From its humble beginnings with a solitary partner school in Ireland, the KIC programme has blossomed into a nationwide

success story, with ten schools actively participating in its transformative curriculum. With over 100 partner schools and companies actively participating in Germany, this achievement is attributed to the Chamber's motivation and dedication to promoting all courses nationwide. With the unwavering support of 80% Erasmus funding, the KIC programme exemplifies the success of Erasmus in promoting cross-cultural mobility and fostering learning within the European Union.

The significance of the KIC extends beyond its transformative effects on students; it serves as an incredible opportunity for Ireland and its fast-growing economy. The program plays a crucial role in building fundamental relationships, expanding networks in all directions. As the KIC continues to flourish, its courses are poised to expand into diverse areas such as renewable energy and hydrogen. These topics, connecting both countries, represent the future of sustainable growth and collaboration. In embracing renewable energy and hydrogen, our courses will recognize the pivotal role these fields play in the global landscape. The interconnectedness of Germany and Ireland in these crucial sectors fosters a symbiotic relationship, ensuring that both nations are at the forefront of the latest advancements. As renewable energy and hydrogen become increasingly vital, the German-Irish Chamber of Industry and Commerce educational department

stands as a bridge uniting the expertise and aspirations of both countries, preparing students for the challenges and opportunities that lie ahead.

The Chamber's Role: Facilitating Dreams, Bridging Cultures

The German-Irish Chamber of Industry and Commerce takes immense pride in offering young students the transformative opportunity. The Chamber oversees the entire process with meticulous care, ensuring a seamless and enriching experience for all participants. For our German partners, the effort required is minimal, as the Chamber adeptly handles the logistics and organization of the trip.

Stepping into the promising year of 2024, the KIC programme foresees even more significant successes and dynamic growth. Expansion plans include reaching more partner schools and introducing diverse programs, making it a busy yet exhilarating year ahead. We hope to welcome students to Ireland, fostering cultural exchange, and continuing to shape the future through language and experiential learning.

We strongly encourage students to seize the opportunity—a transformative journey that transcends borders, fostering both personal and professional growth in the heart of Ireland.



THE GERMAN- IRISH CHAMBER INTERNSHIP PLACEMENT PROGRAMME'S CONTINUED GROWTH



Jutta Jennings, Head of HR and Communications, German-Irish Chamber of Industry and Commerce

The cultural and business relationship between Ireland and Germany holds immense significance, especially for the next generation of young adults seeking to gain valuable experience in the world of business. As globalization continues to shape the professional landscape, fostering strong ties between these two nations not only enhances economic cooperation but also provides unique opportunities. For young adults aspiring to broaden their horizons and gain international exposure, the collaborative efforts between Irish and German companies become a gateway to diverse perspectives, innovative business practices, and cultural enrichment. Companies that offer these experiences play an important role in shaping the aspirations and skills of the next generation, creating a foundation for lasting cross-cultural connections and mutually beneficial business relationships.

The German-Irish Chamber has witnessed a surge in interest from both German students seeking internships and Irish companies eager to accommodate such requests. This expanding interest extends across a multitude of sectors. The willingness of companies to diversify their internship offerings reflects the programme's adaptability and the broad spectrum of skills German students bring to the table.

Offering internships to young people is of paramount importance in this challenging environment, serving as a strategic investment in cultivating a future talent pool. Providing opportunities for young professionals not only allows them the time and space to gain valuable experience but also establishes a pipeline for potential talent within an organization.

In the context of strengthening ties between Germany and Ireland, internships play a crucial role in fostering cross-cultural understanding and collaboration, creating a bridge for knowledge exchange and shared innovation. Beyond these, the advantages extend to the companies themselves, offering fresh perspectives and innovative ideas, contributing to a dynamic and diverse workplace culture. Additionally, the mentorship and guidance provided during internships contribute to the professional development of young individuals, equipping them with the skills and knowledge needed to navigate the complexities of their chosen fields.

Offering internships is not just a beneficial practice for the interns but is a strategic move that enhances workforce diversity, innovation, and international collaboration, ultimately shaping the future of both the individuals and the companies involved.

This is where the German-Irish Chamber of Industry and Commerce steps in, offering assistance in the search for internship placements as well as the onboarding of new companies interested.

Since the start in October 2022, the Chamber's Internship Placement Programme has been a resounding success, marking a significant milestone in our commitment to fostering professional growth and cross-cultural connections. The programme has witnessed a remarkable surge in interest, with a growing number of enthusiastic candidates seeking valuable experiences and mentorship. Individuals have not only thrived in their roles but have also contributed meaningfully to the organizations they were a part of. This success is a testament to the effectiveness of the programme in bridging the gap between aspiring professionals and companies eager to benefit from fresh perspectives and talents, providing even more young individuals with the opportunities they need to excel in their chosen fields.

As we celebrate the successes of the German-Irish Chamber Internship Programme over the past year, we look ahead with eagerness and optimism. The growing interest from both students and companies exemplifies the programme's relevance and impact, solidifying its role as a catalyst for fostering enduring connections between Germany and Ireland.

For further information and to explore the possibilities of joining our internship placement programme, please contact Jutta Jennings at jutta.jennings@german-irish.ie.

UNLOCKING OPPORTUNITIES: CHAMBER SERVICES' REMARKABLE JOURNEY IN RECRUITMENT & HR



Jutta Jennings, Head of HR and Communications, German-Irish Chamber of Industry and Commerce

In the dynamic world of business, where success depends on the quality of talent, Chamber Services has consistently been a reliable guide for companies aspiring to achieve excellence in recruitment. With a legacy spanning several years, we take pride in our role as a trusted partner, steering both seasoned member companies and ambitious start-ups towards success in the Irish market.

Our journey is defined by a remarkable track record. Over the years, our team has effectively and successfully filled roles across a wide range of sectors, including but not limited to HR, Finance, Engineering, Sales, Marketing and beyond. What sets us apart is our ability to assemble entire teams, irrespective of the complexity of roles or the industry in question. From entry-level positions for junior candidates to executive vacancies, we excel in recruiting for roles across all levels. This achievement is a testament to our commitment to understanding the unique needs and culture of each client, ensuring a tailored approach to talent acquisition.

Operating in an era marked by global challenges, we have demonstrated resilience and adaptability. Despite the unpredictable nature of the global job market, Chamber Recruitment Services has consistently delivered, earning the trust of our clients through unwavering dedication and a commitment to quality.

What makes us a standout recruitment partner in the Irish market is our individualized approach. We recognize that every role is distinct, and every candidate brings unique skills and qualities to the table. This personalized attention ensures a seamless integration of talent that aligns with the goals and values of our clients.

In a competitive market, the Chamber Recruitment Services is positioned as a leader. Our understanding of the Irish job market, coupled with a global perspective and our extensive network, enables us to source and secure top-tier talent. We are not merely a recruitment service; we are a pathway to superlative talent, providing a competitive edge to our clients.

If you find yourself in need of recruitment assistance, we invite you to connect with us. Our doors are always open, and our team is ready to collaborate with you in fulfilling your staffing needs. The Chamber Recruitment Services is not just a recruitment service; we are your dedicated partner in success.

As we reflect on our journey, we extend our gratitude to the companies and individuals who have entrusted us with their recruitment needs. We remain committed to excellence, innovation, and the continued success of our clients in the dynamic landscape of the Irish business world. Our odyssey in recruitment excellence continues, navigating the path to success for all those we serve.

In addition to our recruitment services, we also take pride in offering comprehensive HR advice to both existing and new clients. Our dedicated team has excelled in the realm of external HR services, particularly in guiding companies through the complexities of setting up and thriving in the dynamic business landscape of Ireland. Whether supporting emerging businesses or well-established corporations, our customized solutions span a wide spectrum—from navigating through employment regulations to cultivating a positive and thriving workplace culture. As we reflect on the past year, it is immensely gratifying to witness the success stories of our clients. Our expertise has been instrumental in empowering businesses to build strong foundations and achieve sustained growth in the ever-evolving Irish business ecosystem. The German-Irish Chamber of Industry and Commerce remains committed to being a trusted partner for all HR needs, ensuring that our clients navigate challenges with confidence and leverage opportunities for success.

STOPOVER FRANKFURT – THE INSPIRING METROPOLIS IN THE HEART OF EUROPE

Do you know of any place that exudes metropolitan flair and small-town charm in equal measure? No? Well then, it's time to pay a visit to Frankfurt, the city of short distances. Here, visitors have the chance to stroll through an historical old town, walk along a unique museum embankment, look down upon a bustling city centre from atop a modern high-rise, enjoy world-class exhibitions at one of the many museums – all on foot and in a single day!

Situated in the very heart of Europe, Frankfurt presents itself as a vibrant metropolis, a city that is oh-so-easy to explore. The birthplace of Goethe is not only the host city of the world's leading book fair, it is also home to a seemingly endless array of cultural institutions. Frankfurt is colourfully diverse, offering experimental off-spaces to artists and the creative set. At the same time, it hosts events of most every size and variety far away from the touristic mainstream. Here, you'll discover the unexpected, the inspiring, and the astounding. Frankfurt stands for modern urban lifestyle and time-honoured traditions as well as art, culture and cuisine from all around the globe, all of which may be experienced on a single day.

Frankfurt has for centuries been profiting from its central location and excellent connections to the four corners of the globe. Regardless of where you're staying, you'll find yourself in the vibrant city centre in no time at all, surrounded on all

sides by the hustle and bustle of a modern metropolis. At the same time, the scenic and rural surrounds of Frankfurt are only a short bike ride away. Ten minutes on a tram, meanwhile, will have you down along the majestic River Main, ready for some stand-up paddling, a short river cruise, or a visit of one of the many riverside museums. If you're in need of a culinary tip, we suggest starting off with a coffee and croissant at any one of the city's countless trendy cafés, moving on to meander through the aisles of the historical old market hall for lunch. Come the evening, visit a rustic apple wine pub and try one of the local favourites, like the popular "Green Sauce". Finally, conclude the day with a sundowner at a rooftop bar whilst gazing upon the city's magnificent skyline.

It is said that the urban pulse of Frankfurt provides impulses for one and all: Impulses to marvel, to laugh, to explore and discover, to relax and enjoy. Come and immerse yourself in the many sides of our wonderful city – for a day, a weekend, or an even longer break from the everyday. Frankfurt is a place that inspires from the moment you arrive.

Straying off the beaten path

Are you interested in discovering Frankfurt outside of the bustling city centre? Then head off on a foray through some of the surrounding quarters and experience their individual charm first hand.



Frankfurt Wasserhäuschen Fein ©#visitfrankfurt/Isabela Pacini



Frankfurt Höchst mit Schloss und Altstadt ©#visitfrankfurt/ Isabela Pacini

The North End

Historical villas from the Wilhelminian era and broad, tree-lined avenues tell much of the North End's past, which dates back to the early 19th century when the posh quarter was originally established. A much sought-after residential district even back then, it impresses with a colourfully diversified streetscape, especially along Oeder Weg and Berger Straße. Owner-operated boutiques, independent shops, trendy bars, innovative eateries and modern wine taverns characterise this quarter and the urban lifestyle to be found here. Bethmann Park with its Chinese garden and the moated Holzhausen Palace are just two of the many attractions of this lively city district. If you do decide to see the sights of the North End, make sure to also stop by one of the quarter's traditional "water-houses". These iconic booths, once used to provide residents with drinking water, have over the years been turned into trendy kiosks where locals meet for a drink and a chat.

The Bridge Quarter

The "Brückenviertel" is small in size but big in character. Less than a square kilometre in size, this little corner of the city district of Sachsenhausen is only accessible by crossing one of the old bridges spanning the River Main, hence its name. Getting here is an experience in itself; crossing the "Alte Brücke" (Old Bridge) drops you right in the heart of the "Bridge Quarter". This tiny neighbourhood is traditional and trendy at the same time, making it typical of all of Frankfurt. Here, you'll find rustic second-hand shops situated next door to fashion

boutiques owned by local designers, time-honoured apple wine pubs set alongside stylish cafés. Here, amidst homemade handcraft, concept stores and urban street-food, you'll be able to spend your leisure time in a more relaxed, creative and individual way than anywhere else.

Höchst with Castle and Old Town

You should start your visit in Höchst on the banks of the Main River – the most beautiful entrance to this district. Located just over eight kilometers west of the city center, you can take Frankfurt's only passenger ferry from the opposite side of the Main to Höchst. From the broad promenade, you can already see the most important sights of Höchst rising behind the thick city wall: The three-nave St Justin's Church from the 9th century, one of the oldest churches in Germany, the fortress, and the castle. The courtyard, terrace, and park are popular as vantage points over the Main, and the Castle Square, surrounded by half-timbered houses of the Old Town, invites you to have a picnic or enjoy a sundowner.

More Information at www.visitfrankfurt.travel

**TYPISCH
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TRADE MISSIONS REVIEW 2023/2024

Hydrogen Information Trip to Germany 6th – 9th March 2023

The German-Irish Chamber of Industry and Commerce led a delegation of 18 people from 15 different companies from the Irish energy sector on a Hydrogen Information Trip to the German states of Hesse and Bavaria. The trip was supported



by the Federal Ministry of Economic Affairs and Climate Action as part of their Germany Energy Solutions Initiative. On arrival in Frankfurt, the delegation were given presentations from the German Energy Agency, RheinMain University of Applied Sciences and from industry players from the hydrogen

sector in Germany and attended a dinner that evening hosted by Ireland's Consul General in Frankfurt.

Over the course of the following two days, the Irish delegation visited a University of Applied Sciences, a forklift manufacturer who is producing hydrogen fueled forklifts, the city of Hassfurt's hydrogen production facility as well as receiving presentations from Bavaria's hydrogen cluster and the Fraunhofer Institute on the final day in Nuremberg.

Hessian Delegation Visit to Ireland 29th – 30th March 2023



A delegation from Hesse led by State Secretary Mr. Jens Deutschendorf visited Ireland on a three-day fact finding mission to learn more

about the potential of hydrogen production in Ireland.

The participants met with Irish utility companies Gas Networks Ireland, ESB and Bord na Móna along with a number of other companies involved in the emerging hydrogen sector here in Ireland. On the second night of their visit, the delegation took part in a very successful networking event organized at the Ambassador's residence. The Chamber has learned that business opportunities between Irish companies and at least three German companies have been generated by the trip. Subsequent interactions between the Chamber and Hessian companies promise to yield even further German-Irish

business links, highlighting the importance of engaging with the individual federal states in Germany.

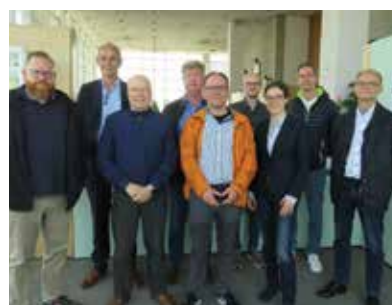
Biogas Information Trip to Lower Saxony 24th – 26th April 2023

In April, the German-Irish Chamber of Industry and Commerce organised and led a delegation from Ireland on a biogas information trip to Lower Saxony, one of the most important bioenergy states in Germany.

Following an information seminar on the day of arrival, the delegation visited Anaerobic Digestion (AD) plants. They met with providers of AD plants, manufacturers of biomethane upgrading equipment and AD feedstock handling systems. Meetings were also arranged with service providers and a Hamburg water treatment plant who have two operational biomethane injection facilities providing biomethane to Gasnetz, Hamburg's gas network.

Participants felt that there was a lot to be learned from the German experience that could be applied to Ireland as it is soon to implement its own biomethane policy.

Trade Mission on Port Equipment, Port Logistics and Heavy Lifting 22nd – 25th May 2023



Ten companies from the area of port equipment and port logistics travelled to Ireland to seek cooperation with Irish companies during a trade mission organised by the German-Irish Chamber as part of

the German Federal Ministry for Economic Affairs and Climate Action (BMWK) trade mission initiative. The main target group in Ireland consisted of ports, port operators, and companies in renewable energy.

In preparation for the event, the German-Irish Chamber of Industry and Commerce provided in-depth information on the local market to the German participants. The analysis identified the status quo and future development plans of the port sector in Ireland and a Webinar included information about technical and logistical requirements, intercultural knowledge, and opportunities about the future market development in the area.

A total of 35 individual pre-arranged B2B meetings and a conference provided Irish companies with the opportunity to

meet the delegates and benefit from detailed presentations about their products and services. Around 50 participants were welcomed by the German Ambassador Cord Meier-Klodt, and sector specific presentations were given by the Irish Maritime Development Office and Sarah Gibson.

Hydrogen Business Trip to Stade 4th – 6th July 2023



In July, the Chamber arranged a trip to Lower Saxony to showcase advanced hydrogen applications to a delegation

of 9 Irish companies. The visit commenced with a notable highlight: a ride on the “Coradia iLint” Hydrogen train to Bremervörde, the world’s first permanent hydrogen train service in Lower Saxony. The day concluded with a networking dinner hosted by the Chamber’s President, CEO, and a representative from the Ministry of Economic Affairs of Lower Saxony in Stade.

Another highlight was a presentation on Storengy and their SaltyHy Harsefeld Project, operating three salt cavern hydrogen storage facilities in Germany. The group also visited ENGINIUS, Europe’s pioneering electrically powered truck manufacturer with hydrogen fuel cell systems. Furthermore, insights into H2.N.O.N were shared, a hydrogen network in Lower Saxony involving over 100 partners focusing on eco-friendly energy solutions.

A site visit to the Hanseatic Energy Hub, a crucial terminal securing Germany’s LNG supply, included a presentation by Dow Inc., Germany’s second largest energy consumer, sharing their decarbonization plans. The Irish delegation was highly impressed by Germany’s hydrogen usage and anticipates returning to explore sustainable companies and applications across the country.

TU Chemnitz Trip to the West of Ireland 24th – 25th August 2023



The German-Irish Chamber of Industry and Commerce organised and accompanied a team from the Machine Tools and Production Processes Professorship

Production Systems and Processes from Chemnitz University of Technology on a relationship building visit.

Site visits to Pem Automation in Westmeath, Atlantic Technological University in Sligo (pictured) and Design Pro Automation in Limerick were organised. During these visits discussion was held on the challenges and opportunities facing the research and applied engineering sectors in both Ireland as well as in Germany. Information was exchanged on the grant opportunities and awarding processes for universities in Ireland and Germany as well as how bilateral cooperation could be arranged.

Trade Mission on the Production, Storage, and Distribution of Green Hydrogen 4th – 7th September 2023



At the beginning of September, 6 German companies in the field of Hydrogen production, storage and distribution travelled to Ireland to pursue

partnerships with Irish companies during a trade mission organised the German-Irish Chamber of Industry and Commerce as part of the German Federal Ministry for Economic Affairs and Climate Action (BMWK) trade mission initiative.

As part of the preparation for the trade mission, the German-Irish Chamber provided comprehensive information on the local market to the German participants.

The conference held in Dublin with over 60 attendees, gave the German companies a strong platform to introduce themselves to the Irish market. Around 25 B2B meetings were arranged allowing greater connections to be built between the German and Irish companies.

The delegation also visited the Bord na Móna Mountlucas Wind Farm. Expertise was shared on how to redevelop and transform some of Ireland’s least sustainable forms of energy into the cleanest. A tour of the windfarm was given where one of Ireland’s first electrolyser units that converts wind energy into Green Hydrogen was shown.

Delegation visit on Fintech and Sustainable Finance 25th – 27th September 2023



In September the German-Irish Chamber of Industry and Commerce welcomed a delegation from Hamburg that included business leaders, government representatives, corporate executives as well as research group leaders. The aim was to

give an insight into the growing fintech sector of Ireland and discuss the topics of digitalization and sustainable finance.

A delegation lunch held at the residence of the German Ambassador was attended by Mairead McGuinness, the European Commissioner for Financial Services, Financial Stability, and Capital Markets Union. Site visits were arranged for after lunch and later in the day the delegation had the privilege of visiting the Dáil. Afterwards a council meeting was held with the CEO of the Chamber of Commerce in Hamburg.

HTAI Hessen Business Day 8th November 2023



This year's H e s s e n Business Day was held on 8th November in The Shelbourne Hotel in Dublin. Over 25 participants

attended the event, which gave Irish companies a deeper understanding of the German, particularly Hesse market and its investment opportunities. Furthermore, three B2B meetings with Irish companies looking to expand into Europe were organised for Jonas Winkler, Director Location Marketing & Investor Services, for the state of Hesse. Hessen Business Day highlighted once again the strong economic relationship between Ireland and Germany.

Trade Mission on Pharma, MedTech and ICT 12th – 15th November 2023



In November, the German I r i s h Chamber hosted a delegation of 12 SMEs from the

Pharma, MedTech and ICT sectors. The group received presentations by Irish Manufacturing Research, Barclays and Technology Ireland, followed by visits to Salesforce and the IDA. At dinner, the group was joined by the Deputy Head of Mission at the Germany Embassy, and the President of the German-Irish Chamber.

A two day excursion to Cork was organised to gain a holistic view of the strong industry clusters in Ireland. Visits to the Cork Chamber of Commerce and to one of Ireland's leading pharma companies, Merck were arranged. The group then visited European Digital Innovation Hub ENTIRE at Tyndall National Institute. On the final day of the trip, best practice testimonials were presented by German companies who have successfully set up in Ireland.

The Path of Hydrogen – From Ireland to NRW 20th – 23rd November 2023



In November, 10 Irish delegates from hydrogen-related companies joined the German-Irish Chamber's trade mission to the Netherlands and

North Rhine-Westphalia, Germany. The delegation visited Europe's largest seaport in Rotterdam, the "Groen op Weg" hydrogen consortium near Utrecht and had briefing at Duisburg Chamber of Commerce on decarbonization plans and green hydrogen research.

The group also toured thyssenkrupp nucera's Duisburg location. During the visit the delegation engaged in networking events with NRW GlobalBusiness, ZBT hydrogen fuel cell centre, Duisport, Westphalian Energy Institute and Wirtschaftsförderung Coesfeld. Emphasis was placed on the importance of green hydrogen in Germany's decarbonization journey, presenting similar opportunities for Ireland. The last day involved visits to Herten Hydrogen Competence Center, Enapter, and Nowega at Bioenergiepark Saerbeck. The trip concluded with positive feedback, highlighting the demand for such trade missions among industry experts.

Biogas Information Trip to Germany 19th – 22nd February 2024

The German-Irish Chamber organized an information trip from Ireland to Germany on the topic of biogas. The three day trip was funded by the Federal Ministry of Economics and Climate Action under their Energy Export Initiative.

Irish companies travelled to North Rhine-Westphalia to attend a kick-off and networking meeting where they were provided with insights on the use of biogas from German experts involved in industry, research institutions and associations. Site visits were organized to E-World Trade Fair, 2G Energy, Bioenergy Village, TerraVis GmbH and AWG Wuppertal. The trip succeeded in fostering bilateral relations between those in the Biogas sector in both Ireland and Germany.

Webinar: Railway Infrastructure Opportunities Ireland 11th March 2024

On the 11th of March, the German-Irish Chamber organised a webinar on the topic of Rail Infrastructure Opportunities in Ireland. Presentations were given by the National Transport Authority, Irish Rail and Transport Infrastructure Ireland. The hourlong webinar gave our German participants a chance to learn about the exciting opportunities in Ireland. Upcoming projects in Ireland were outlined, including the extension of the Green LUAS Line, the Metro Link which will be Ireland's first underground train system, as well as retro fitting opportunities for DART and Commuter Services. Participants were recruited with our partners at Saxony Trade and Invest as well as Rail. S., Saxony's rail infrastructure cluster.

UPCOMING TRADE MISSIONS

Business trip to Ireland on the topic of food 15th – 17th April 2024



On behalf of the Federal Ministry of Food and Agriculture (BMEL), the German-Irish Chamber is organising a business trip to Ireland on the topic of food in collaboration with the Association Food – Made in Germany e. V. and GEFA Exportservice GmbH. This 3 day trip will provide Irish companies with the valuable opportunity to engage and network with the German participants from the food and drink sector in a round table and B2B format. Please register your interest in this trade mission with Torben Meier Klodt (torben.meier-klodt@german-irish.ie).

Webinar: Export of Bavarian food to Ireland 25th April 2024



The approximately 2-hour online event is aimed at Bavarian companies who would like to gain an up-to-date insight into the situation in the Irish food market. It shows which Bavarian products are particularly popular on the Irish market and how market entry can be successful, especially with regard to high-quality and organic food. The webinar is organised in co-operation with alp Bayern, the marketing agency of the Bavarian State Ministry of Food, Agriculture, Forestry and

Tourism. For more information please contact Emer Clissmann (emer.clissmann@german-irish.ie)

Trade Mission Cybersecurity 13th – 16th May 2024



The cybersecurity industry contributed approximately 1.1 billion euros to the Irish economy in 2022. Over 500 companies and more than 7,000 employees shape this emerging industry. Despite the thriving market, cybercrime remains one of the biggest threats to the Irish economy.

In May 2024, the German-Irish Chamber will be conducting a trade mission on Cybersecurity in Ireland on behalf of the Federal Ministry for Economic Affairs and Climate Protection (BMWK). This is a project-related funding measure, which supports small and medium-sized German companies (SMEs). The Chamber will be hosting a conference on the topic with exciting speakers and networking opportunities. The Chamber will also be arranging B2B-Meetings, creating the unique opportunity for Irish companies to individually meet with the German participants and learn of their innovative solutions. For more information or to register your interest in the conference and the B2Bs please contact Emer Clissmann (emer.clissmann@german-irish.ie).

Hydrogen Trip to Saxony 28th – 30th May 2024

The German Irish Chamber, in collaboration with Wirtschaftsförderung Sachsen will organize a trip to Saxony



for Irish companies to network with and visit potential partners active in the field of hydrogen.

On the 29th of May, the participants will attend the Green Hydrogen Innovation Congress 2024 in Dresden. For more information or to register your interest in the conference and the B2Bs please contact Torben Meier Klodt (torben.meier-klodt@german-irish.ie).

Delegation visit from Lower Saxony on Renewable Energy in Ireland 3rd – 6th June 2024



In June 2024, the German-Irish Chamber in cooperation with IHK Stade is organising a delegation visit to Ireland on the topic of renewable energy.

The German delegation will arrive in Dublin and attend a kick-off meeting at the Chamber. The trip will include site visits focusing on biogas, hydrogen as well as the conversion of waste to clean energy. A presentation at Dublin City University will also be given to showcase the latest information about hydrogen and sustainable research. This delegation visit promises to serve as an effective platform for Irish professionals in the renewables sector for bilateral networking and information sharing. For more information please contact Torben Meier-Klodt (torben.meierklodt@german-irish.ie).

Business Trip to Ireland: Trade & Services Committee, IHK Ostwestfalen zu Bielefeld 8th – 11th September



IHK Industrie- und Handelskammer
Ostwestfalen zu Bielefeld

In September, the German-Irish Chamber is organising a trade mission for the Trade & Services Committee from the IHK Ostwestfalen zu Bielefeld. The trip will include site visits and provide insights into the Irish transport, retail and urban development sectors. The trade mission aims to encourage bilateral cooperation and knowledge sharing. For more information please contact Emer Clissmann (emer.clissmann@german-irish.ie).

Biogas Trade Mission to Ireland 16th – 19th September 2024



The German-Irish Chamber is organising a trade mission focused on the topic of Biogas. Scheduled in September, this initiative will bring together German companies eager to explore opportunities and collaborations in Ireland's biogas sector.

A conference will be arranged, serving as a platform for the transfer of insights and laying the groundwork for potential partnerships that can contribute to the growth and advancement of biogas in both Germany and Ireland. Irish companies will have the chance to meet with potential German partners specializing in Biogas in pre-arranged B2B meetings organised by the Chamber. For more information or to register your interest in the conference and the B2Bs please contact Torben Meier Klodt (torben.meier-klodt@german-irish.ie).

Hydrogen Trip from Ireland to Bavaria 3rd – 5th December 2024



In the first week in December, the German Irish Chamber is planning on bring a delegation of Irish participants to the free state of Bavaria on a fact-finding mission on the topic of green hydrogen.

Sit visits and networking opportunities will be organized to promote further bilateral trade on the topic. For more information or to register your interest in the conference and the B2Bs please contact Torben Meier Klodt (torben.meier-klodt@german-irish.ie).

GERMAN-IRISH CHAMBER OF INDUSTRY AND COMMERCE



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German-Irish Chamber
of Industry and Commerce

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The German-Irish Chamber of Industry and Commerce is part of a global network of German Chambers in 93 countries whose guiding principle is bilateralism. We are a membership organisation and our mission is trade facilitation between Germany and Ireland. We assist companies in their search for new business opportunities and business partners in both countries.



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