Doing Business in Ireland:

2016 Country Commercial Guide for U.S. Companies

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Doing Business in Ireland

Market Overview

With a GDP of $243 billion in 2015, Ireland is one of the most open, FDI and export-driven economies in the world. On the back of a recovering economy, Ireland remains a wealthy country and a net exporting nation with a per capita GDP in 2015 of $44,084.

Buoyed by a revitalized domestic economy and a strong export sector, GDP in Ireland increased by an underlying 7.8 percent in 2015 making it the highest and best performing economy in the EU. Ireland's economy is forecast to grow by over 3 percent in 2016 due to increased exports and domestic spending and demand.

As tangible signs of a growing and sustainable economic recovery continue, job creation remains a priority for the Irish government with current unemployment under 8 percent from a high of 15.1 percent in early 2012.

The U.S. and Ireland enjoy a close cultural affinity and longstanding political, economic, and commercial relations. The U.S.-Ireland commercial (trade and investment) relationship is significant by international standards, and is particularly impressive relative to the country's population of 4.67 million people.

In 2015, U.S. exports to Ireland exceeded $8.9 billion (€7.9 billion) and included chemicals and pharmaceuticals, computers and electronic products, aircraft and transportation equipment, power generation technology, medical devices, electrical equipment and travel and tourism.

The U.S.-Ireland investment relationship is particularly noteworthy. The total stock of U.S. investment in Ireland reached $343.4 billion in 2015 – more than the U.S. investment in France and Germany combined. There are over 700 U.S. firms in Ireland which currently employ 140,000 people.

In 2015, Ireland's investment in the U.S. by indigenous companies was valued at $13.5 billion, with an additional $187 billion by ultimate beneficial owner (UBO), making Ireland the 6th largest source of FDI into the U.S. Irish firms employ over

200,000 in the U.S. in over 300 companies across sectors such as Agri-food, construction, ICT and professional services.

U.S. Embassy, Dublin works closely with local partners including the American Chamber of Commerce, Irish Exporters Association, Irish government agencies and national and local business associations to advance the U.S. Irish economic relationship and forge joint prosperity on both sides of the Atlantic.

Top reasons why U.S. companies should consider exporting to Ireland:

U.S. companies can take advantage of the fact that Ireland is the only European market that is a member of the EU, a member of the Eurozone and English speaking. The advantage of a common language together with educated, savvy, and well-connected business partners in a pro-business environment lends itself to increased chance of success. Upon the United Kingdom's exit from the European Union, Ireland will be the largest English-speaking country in the EU.

Ireland has, for the past number of years, been the fastest growing economy in Europe. Continued economic recovery is expected to fuel increased demand for U.S. products and services.

Ireland is an excellent test market for U.S. SMEs looking to export for the first time into Europe. Ireland's strategic geographical location also positions the country as a gateway to Europe with access to a wider market of 740 million people.

The Irish government is looking to increase its international competitiveness by establishing Ireland as a center for high value research and development. Opportunities exist for innovative U.S. companies to enter into collaborative agreements with Irish companies particularly in biotechnology, financial services, ICT, medical devices, pharmaceuticals and avail of opportunities as the EU advances its creation of a Digital Single Market.

Ireland's high receptivity for U.S. products and services creates a fertile market for American brands across sectors. U.S. goods are perceived to be of high quality and U.S. companies receive positive support from local partners, helping to further export goals for Ireland and the European marketplace.

Market Challenges

In June, 2016, the United Kingdom voted to leave the EU. The formal notification of intention to leave is expected to be deployed by March 2017. Many believe that negotiations on forging a new relationship between the U.K. and members of the EU will take several years. Ireland is expected to be the country most impacted by 'Brexit' as it's the UK's largest trading partner and shares a land border with Northern

Ireland. Irish companies are being encouraged to expand their export strategies to reach a more diverse range of markets.

Against the backdrop of speculation about a proposed common consolidated corporate tax base (CCCTB) in the EU and the reduction of corporate tax rates in other countries, Ireland remains steadfast with its commitment to a 12.5 percent corporate tax rate. With increased competition resulting from possible global tax reform, Ireland's talented and skilled workforce, pro-business environment and geographical position as the gateway to Europe are often cited by U.S. companies as the primary reasons that they invest in Ireland.

Despite clear signs of an economic recovery, ongoing austerity measures continue to impact consumer and business confidence particularly in rural areas. In some cases, high levels of personal debt continue to suppress domestic spending and unemployment remains relatively high.

Comment [H1]: ??

Government consumption and public procurement has been adversely affected by the success of the government in reducing the gross government deficit below an EU mandated 3 percent to just 2.3 percent in 2015. While there are calls from industry groups for an increase in capital spend, suppliers continue to face significant price pressures at current levels when doing business with the public sector.

Despite some new funding programs, some SMEs continue to have difficulty in accessing bank credit. This also represents a challenge for Irish companies in terms of scaling up their businesses.

Strong competition from Irish and European suppliers dictates that U.S. exporters must offer a combination of innovative and high quality products at competitive prices.

Market Opportunities

- The short-term outlook for the Irish economy is positive having recorded an underlying 7.8 percent increase in GDP in 2015. With increased employment and consumer spending, growth is expected to exceed 3 percent in 2016 and another 3 percent in 2017.
- Being a member of the Eurozone, Ireland is considered by many U.S. companies as a natural location for distribution throughout the EU. Ireland is also a logical springboard for sales and support beyond Europe with several U.S. multinationals designating their Irish operations as their EMEA headquarters for all of Europe, the Middle East and Africa (EMEA).
- There are significant opportunities within the Irish market for small-to-medium sized U.S. exporters across a wide range of products, technologies and services. Best prospects include Cloud Computing, ICT, Pharmaceuticals and Agricultural products, eHealth and Medical Devices.
- Emerging sectors include niche consumer and sporting goods, hotel/restaurant equipment, food processing equipment, industrial machinery, energy and power

generation equipment and smart grid. Services exports in the travel and tourism, engineering and design, and financial services sectors also remain strong.

- Long-term growth sectors include sustainable energy (ocean/marine), environmental technologies, energy efficiency and green building, and security products and services including cyber-security.

Market Entry Strategy

- As a small, open economy with a strong reliance on international trade, the introduction of products and services into the Irish market is relatively uncomplicated. Standard international marketing and distribution practices are widely applied in the Irish business community.
- American companies can benefit from the ease of doing business, a common language and flexible business relationships. U.S. business practices are well-known and understood in Ireland. The adoption of e-commerce continues to grow across the public (government) and private (business) sectors of the economy.
- U.S. companies are increasingly seeking strategic Irish partners for contract manufacturing, joint venture, technology transfer, licensing, logistics, and value-added service agreements for the Irish and European marketplace. U.S. companies should take the time to visit Ireland frequently to develop long-term relationships with local Irish business partners.
- U.S. companies are advised to appoint an experienced local agent or distributor to service the Irish market. U.S. companies' business interests in Europe are also well served by Irish partners, who possess knowledge of EU directives, regulations, and distribution channels, allowing them to expand their business quickly and efficiently throughout the broader EU marketplace.

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Political Environment

Political Environment

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.

U.S. Department of State Ireland Background Notes:
http://www.state.gov/r/pa/ei/bgn/3180.htm

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Selling US Products & Services

Using an Agent to Sell US Products and Services

Selling a product in Ireland is based on several factors. Facilitated by the compact size of the market and dependent on the expected sales volume, sales can be improved with the use of tailored marketing techniques. Sales may be achieved through any of the following distribution methods:

- The establishment of a local sales office to serve Ireland and provide a distribution point for Europe;
- Through an agent or distributor whose activity may cover specified areas, the entire country, or include European markets;
- Through established wholesalers or dealers in Ireland; and
- Directly to department stores, chain stores, retailer cooperatives, consumer cooperatives, or other organizations.

International firms usually have one exclusive representative for the country, although it is common for the representative to appoint sub-agents to cover certain sectors of the market if sales and profit margins warrant it. In addition, a sales representative located in Ireland may be in an ideal position to market a product throughout the European marketplace.

- Consumer goods are best sold through a distributor carrying stock for immediate delivery and sale, whereas capital goods and industrial equipment are more effectively marketed through a commissioned agent. In the case of certain raw materials with low mark-ups, or for capital goods and supplies for which there are limited numbers of potential users or buyers, direct sales techniques are effective.

- Regular communications and visits to a newly appointed representative in Ireland are useful to establish successful relationships, to get a better understanding of market specifics, trends, and developments, and to assist in the resolution of any early problems.

- An effective and responsive after-sales-servicing system should be incorporated into distribution plans.

- Frequently, U.S. firms will rely on the Irish distributor to handle the details of labeling and packaging for Irish and European preferences and the registration of the product.

- The familiarity and fluency of many Irish business firms with European languages also underline Ireland's capacity as a springboard for sales to continental Europe, including Central and Eastern Europe.

Use of an agent or distributor is not legally required however; three kinds of distribution agreements are covered by Irish legislation: exclusive, quasi-exclusive, and informal. In an exclusive distributorship, the distributor has the sole right to sell specified goods within a defined area. Quasi-exclusive distributorships allow the distributor to sell almost all the specified products within a defined area. Informal distributor arrangements impose heavier obligations on the distributor.

If contractual obligations are not met in a distribution agreement of indefinite term, it cannot be terminated until reasonable notice and/or fair compensation is provided. In general, grantors should consider protecting themselves by entering into agreements for definite periods rather than an indefinite period. In addition, specific performance target clauses should be incorporated into the distribution agreement.

- Under EU legislation (Commercial Agents Regulations 1994), a commercial agent is a self-employed intermediary who has continuing authority to negotiate the sale or the purchase of goods on behalf of another person, or to negotiate and conclude such transactions on behalf of the principal. Each party is entitled to a written document setting out the terms of their contract.

- EU legislation regarding unilateral termination of distribution agreements (EEC 86/653) applies and is designed to provide the local distributor with some degree of protection and monetary compensation when an agreement is terminated for reasons other than cause. The legislation will apply regardless of any clause in the agreement itself, and the parties may not deviate from the legislation as long as the distribution agreement is in force.

Data Privacy & Protection

Current Situation: the New General Data Privacy Regulation

The EU data privacy framework is currently going through a legislative transition. The EU's general data protection Directive (95/46/EC) adopted in 1995 spells out strict rules concerning the processing of personal data. Businesses must tell consumers that they are collecting data, what they intend to use it for, and to whom it will be disclosed. Data subjects must be given the opportunity to object to the processing of their personal details and to opt-out of having them used for direct marketing purposes. This opt-out should be available at the time of collection and at any point thereafter.

On May 4th 2016, the new General Data Protection Regulation (GDPR) was published in the EU Official Journal. The text was initially proposed in 2012. The GDPR will replace the 1995 Data Privacy Directive. However, there will be two-year transition period to allow companies and organizations (including those U.S. entities that receive data from European customers) to comply with the numerous new requirements introduced. The transition period will end on May 25, 2018. Among the many requirements are the mandatory appointments of a Data Protection Officer in organizations that fill certain criteria and an obligation to report personal data breaches.
The main benefit businesses expect is the ability to operate under a harmonized legal regime across all of the Member States. This is viewed as an improvement, although less so than the originally envisioned cornerstone concept of one-stop-shop, i.e. companies dealing with one main Data Protection Authority for all their operations in Europe.

For more information:
Full GDPR text: http://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32016R0679&from=EN
Official press release: http://europa.eu/rapid/press-release_MEMO-15-6385_en.htm

Transferring Customer Data to Countries outside the EU

The EU's current Data Protection Directive, which will be fully replaced by the General Data Protection Regulation (GDPR) as of May 25, 2018, provides for the free flow of personal data within the EU but also for its protection when it leaves the region's borders. EU legislators put restrictions on transfers of personal data outside of the EU, specifying that such data could only be exported if "adequate protection" is provided. The European Commission (EC) is responsible for assessing whether a country outside the EU has a legal framework that provides sufficient protection for it to issue an "adequacy finding" to that country. As the U.S. has never sought to be "adequate" by the EC, U.S. companies can only receive personal data from the EU if they:

- Self-certify to the EU-U.S. Privacy Shield framework, or
- Refer to one of the legislation's derogations, or
- Include data privacy clauses in the contracts they sign with their European partners (contractual clauses or binding corporate rules).

The EU-U.S. Privacy Shield

On July 12, 2016 Secretary of Commerce Pritzker and EU Justice Commissioner Jourova jointly announced the EU's approval of the EU-U.S. Privacy Shield. After two years of intense negotiations, the Framework becomes one of the mechanisms by which U.S.-based companies are able to transfer personal data of EU citizens from Europe to the U.S., thereby replacing the old Safe Harbor Framework invalidated by the European Court of Justice in October 2015. This agreement constitutes progress in greater privacy protections for EU citizens, but also in enhancing transatlantic trust. The Department of Commerce started processing company applications as of August 1, 2016.

For more information on the EU-U.S. Privacy Shield, go to https://www.commerce.gov/privacyshield

Factsheet: https://www.commerce.gov/news/fact-sheets/2016/07/fact-sheet-overview-eu-us-privacy-shield-framework

Guide to self-certification: https://www.commerce.gov/page/how-join-privacy-shield-guide-self-certification

Other options for transfers

Other legal basis for transfers is limited. EU-based exporters or U.S.-based importers of personal data can also satisfy the adequacy requirement by using appropriate safeguards, for instance by including data privacy clauses in the contracts they sign with each other. To fast track this procedure the European Commission has approved sets of model clauses for personal data transfers that can be inserted into contracts between data importers and exporters. The most recent were published at the beginning of 2005, and were complemented in 2010 by contractual clauses on "sub-processing" (outsourcing by an EU based exporter of its processing activities to other sub-processors outside the EU). Companies must bear in mind that the transfer of personal data to third countries is a processing operation that is subject to EU data protection legislation.

Important note: at present, there is a legal challenge to model contractual clauses before the Irish High Court. The outcome of this litigation could have far reaching implications for contractual clauses. We urge companies to monitor the situation and seek legal advice.
For more information: http://ec.europa.eu/justice/data-protection/international-transfers/transfer/index_en.htm

EU countries' Data Protection Authorities (DPAs) and large multinational companies have also developed "binding corporate rules" (BCRs). A BCR is the international code of practice that a multinational corporation follows for transfers of personal data between the companies belonging to that corporation (worldwide intra-group transfer). BCRs are suitable for closely-knit, highly hierarchically structured multinational companies but not for loose conglomerates. The process of negotiation and approval of the BCRs is currently lengthy and complex, and has not yet been attempted by small or medium-sized companies.

For updated information, please refer to the Country Commercial Guide for the European Union.

Establishing an Office

The Companies Act 2014 commenced on **1st June, 2015.** The new Act affects **all companies** that were already on the register and was introduced in order to modernize and simplify company law, reduce administrative burden and ensure good corporate governance. All private companies limited by shares are required to change to the new company law and convert into one of two company types: Private Limited Company (LTD) which must have at least one director but must have a separate secretary or Designated Activity Company (DAC) which must have a least two directors. The transition period for companies to adhere to the new Act ends on **30th November, 2016**. The Act also creates new company types to replace all other current types of company. Company names must include a suffix at the end of its name:

PLC – Public Limited Company
PUC – Public Unlimited Company
PULC – Public Unlimited Company with no share capital
ULC – Private Unlimited Company
CLG – Company Limited by Guarantee (public guarantee companies)

U.S. companies may conduct business in Ireland through a branch or a place of business. A branch is a considered a division of a foreign company trading in Ireland that has the appearance of permanency, a separate management structure, and the ability to negotiate contracts with third parties, as well as reasonable financial independence. Branches must file company financial statements with the Registrar of Companies.

U.S. firms interested in establishing an office in Ireland should review the following:

- For a comprehensive practical overview and advice on evaluating and/or establishing business operations in Ireland, refer to Enterprise Ireland's website.

For information on how to set up a business in Ireland from registration and legal advice to guidance on taxation and employment issues refer to the Irish Government's Local Enterprise Office, who administer the Supporting SMEs Online Tool, designed to support startups and SMEs.

Franchising

Some opportunities exist for U.S. companies to establish franchise systems in Ireland across a range of sectors. U.S. franchises lead in terms of market share by country of origin, representing over 40% of the franchise operations in Ireland.

U.S. businesses looking to franchise within the European Union will likely find that the market is quite robust and friendly to franchise systems in general. There are a number of laws that govern the operation of franchises within the EU, but these laws are fairly broad and generally don't constrain the competitive position of U.S. businesses. The EU Regulation 4087/88 EEC regarding franchising provides a unified code for all the member states. Its primary focus concerns price fixing, transfer pricing, non-competition clauses, and exclusive dealing. It also exempts certain franchise agreements from the EU anti-trust regulations.

The franchisors should take care to look not only at EU regulations, but also at the local laws concerning franchising. More information on specific legislation can be found on the website of the European Franchise Federation.

Direct Marketing

There is a wide-range of EU legislation that impacts the direct marketing sector. Compliance requirements are extensive for marketing and sales to private consumers. Companies need to focus on the clarity and completeness of the information they provide to consumers prior to purchase and on their approaches to collecting and using customer data. The following gives a brief overview of the most important provisions flowing from EU-wide rules on distance-selling and on-line commerce.

Processing Customer Data

The EU has strict laws governing the protection of personal data, including the use of such data in the context of direct marketing activities. For more information on these rules, please refer to the Data Privacy section.

Distance Selling Rules

In 2011, the EU overhauled its consumer protection legislation and merged several existing rules into a single rulebook - "the Consumer Rights Directive". The provisions of this Directive have been in force since June 13, 2014, and replaced EU rules on distance selling to consumers and doorstep selling along with unfair contract terms and consumer goods and associated guarantees. The Directive contains provisions on core information to be provided by traders prior to the conclusion of consumer contracts. It also regulates the right of withdrawal, includes rules on the costs for the use of means of payment and bans pre-ticked boxes. Companies are advised to consult the relevant sections of EU Member States' Country Commercial Guides and to contact the Commercial Service at the U.S. Mission to the European Union for more specific guidance.

In 2013, the EU adopted rules on Alternative Dispute Resolution which provide consumers the right to turn to quality alternative dispute resolution entities for all types of contractual disputes including purchases made online or offline, domestically or across borders. A specific Online Dispute Resolution (ODR) platform has been created specifically to resolve disputes about contractual disputes about online purchases of goods and services in a low cost, simple and quick manner. The service is available in all 23 languages of the EU member states, and each member state has their own point of contact. More information on this is available here. The ODR platform has been operational since 15th February 2016.

Key Links:
Consumer Affairs Homepage: http://ec.europa.eu/consumers/index_en.htm
Consumer Rights: http://ec.europa.eu/justice/consumer-marketing/rights-contracts/directive/index_en.htm

Distance Selling of Financial Services

Financial services are the subject of a separate directive that came into force in June 2002 (2002/65/EC). This piece of legislation amended three prior existing Directives and is designed to ensure that consumers are appropriately protected with respect to financial transactions taking place where the consumer and the provider are not face-to-face. In addition to prohibiting certain abusive marketing practices, the Directive establishes criteria for the presentation of contract information. Given the special nature of financial markets, specifics are also laid out for contractual withdrawal.

Key Link:
Access to European Union Law: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:32002L0065:EN:NOT

Direct Marketing over the Internet

The e-commerce Directive (2000/31/EC) imposes certain specific requirements connected to the direct marketing business. Promotional offers must not mislead customers and the terms that must be met to qualify for them have to be easily accessible and clear. The Directive stipulates that marketing e-mails must be identified as such to the recipient and requires that companies targeting customers on-line must regularly consult national opt-out registers where they exist. When an order is placed, the service provider must acknowledge receipt quickly and by electronic means, although the Directive does not attribute any legal effect to the placing of an order or its acknowledgment. This is a matter for national law. Vendors of electronically supplied services (such as software, which the EU considers a service and not a good) must also collect Value Added Tax (VAT) (see Electronic Commerce section below).

Key Link:
Europe – Internal Market E-Commerce: http://ec.europa.eu/internal_market/e-commerce/index_en.htm

Joint Ventures/Licensing

No formal regulations relating to joint ventures in Ireland currently exist. In each case, the terms of the joint venture are the subject of a co-operation agreement between the parties concerned. Generally, the agreement sets out the basis on which the parties are to co-operate on a particular joint venture. Numerous international firms have joint venture and licensing arrangements with manufacturers based in Ireland.

Government approval is not necessary for licensing agreements and no statutory restrictions are imposed on the amounts of royalties or other details of licensing arrangements. However, an international firm intending to license the use of its trademark to a company based in Ireland must designate the licensee as a registered user, and an appropriate application must be lodged in order to prevent any future legal problems.

- U.S. firms can gain access to the European marketplace by adopting a joint venture/licensing strategy incorporating Ireland. Enterprise Ireland, the state agency responsible for the development of indigenous Irish industry, continually seeks to develop joint ventures, licensing, technology transfer, and other types of strategic alliance arrangements between Irish and international firms.

As with all business investment decisions, U.S. firms considering joint venture, licensing, or other strategic alliance arrangements in Ireland should seek professional advice regarding the legal, financial, and taxation implications of the agreements being negotiated. The U.S. Commercial Service, U.S. Embassy, Dublin can assist U.S. companies in addressing these issues.

Selling to the Government

As a member of the EU, Ireland has adopted EU public procurement Directives.

All Irish work, supply, service, and utility procurement project notices which fall within the guidelines of EU public procurement directives are published electronically in the Official Journal of the European Community (OJEC) "S" series.

The Irish government also has its own Public Sector Procurement portal that provides electronic access to all Irish public sector procurement opportunities published in the OJEC and in the national and local print media.

The U.S. Commercial Service in Dublin actively monitors and reports on major procurement projects offering opportunities for U.S. firms.

Distribution & Sales Channels

According to the most recent data, approximately 20,000 retail outlets and 2,500 wholesale outlets sell and distribute goods in Ireland. While the distribution system, especially at the retail level, still consists of small outlets by American standards, it is moving towards larger, more economically viable units to satisfy changing market needs.

Retail outlets in Ireland range from large department stores to small shops owned and operated by individuals. Although most retail outlets are small, such enterprises are decreasing in number, as efficiencies of scale and purchasing power become the major competitive factors bearing on profit margins. A trend toward larger outlets has emerged, with the formation of chains and proliferation of nationwide supermarkets with consumers favoring out of town retail parks, as well as internet retailing.

The increasing rate of commercial and industrial development, as well as suburban development, is bringing about significant changes in the distribution system. Wholesalers supply a variety of services to associated small retailers, including sales promotion, advertising, and retail training. In some cases, they have combined small retailers into a buying group in order to achieve purchasing economies and increased purchasing power with manufacturers.

The number of discount firms, especially those stocking consumer electronics and domestic appliances, continues to increase, and the number of self-service stores is rising steadily. Self-service is not confined to small merchandising units as department stores and gas stations also have incorporated this sales transaction system into their operations.

The Irish food retail trade is very receptive to new food product ideas and is constantly monitoring developments in new products in the international marketplace. As few chains import directly, the major food retail chains often use specialized importers to administer the logistics of importation and distribution. Most importers/distributors have adequate distribution facilities to most parts of Ireland.

There are over 9,500 food retail outlets (i.e. grocery stores) of varying sizes in Ireland. Two distinct segments exist within the sector—the supermarket multiples and independent retailers. The food retail sector is dominated by a small number of multiple chains including Aldi, Dunnes Stores, Lidl, SuperValu and Tesco, while a number of smaller chains also operate. . Many of the independent retailers are affiliated to "symbol groups" which facilitate the attainment of purchasing economies of scale through procurement from a central purchaser.

There are two main airports; Dublin and Shannon, which service multiple transatlantic routes, and large shipping ports at Dublin, Cork and Limerick. Road networks have improved substantially over the last few years with the main cities connecting with Dublin within 2 to three hours driving distance. Ireland's rail service is state owned and connects Dublin with all major towns and cities. There is also a bi-hourly rail service between Dublin and Belfast, Northern Ireland.

Express Delivery

Reliable courier services are readily available in Ireland through both international and indigenous express delivery services. Express service points are serviced at several locations around the country. Average delivery time from Ireland to most parts of the U.S. is two days, with one day to the east coast.

The de minimis value for Ireland for which no duty or tax is collected is €150 (customs duties) and €22 (VAT). The informal national threshold entry is €260.

Selling Factors & Techniques

U.S. firms should maintain close liaison with distributors and customers in order to exchange information and ideas. In most instances, communication through telephone, e-mail, Adobe or Skype is sufficient but the understanding developed through periodic personal visits is the best way to keep distributors informed of new developments and to resolve any problems quickly. Prompt acknowledgement of correspondence is recommended.

Vigorous and sustained promotion is often needed to launch products. Products must be adapted to both technical requirements and to consumer preferences. It is not sufficient to merely label a product in conformity to national requirements. For the development of a product's full market potential, quality, price, packaging and after-sales service are key. U.S. exporters may also wish to consider warehousing in Ireland for expeditious supply and service for customers in Ireland and Europe.

Distribution methods vary by product, as well as with individual commercial relationships. There has been an increase in the centralization of distribution systems. Methods must be tailored to fit market conditions in each instance. U.S. companies can utilize successful distribution techniques practiced in the United States as a threshold for approaching the Irish market.

eCommerce

The Irish Government's attitude and approach to internet-related issues is progressive and facilitative. Ireland was one of the first EU member states to implement the Electronic Signatures Directive through the Electronic Commerce Act 2000 (ECA). Ireland has also implemented the Electronic Commerce Directive. The general legislative approach is consistent with the government's stated aim of retaining a light and flexible technology-neutral regulatory regime in this area.

Increased household internet access (82%) has seen Irish online retailing activity grow to $5.8 billion during 2015 – an increase of 15% from 2014. Over 40% of Irish consumers shop online, compared with just 14% back in 2004. Travel, hotel accommodation and event ticketing are the principal goods and services bought online.

More Irish firms are creating online sales portals on the back of successful online activities of firms such as Aer Lingus, Ryanair, and Ticketmaster. Retail Ireland's Online Retailing Survey 2013 reports that 84% of retailers have an online presence while 64% intend to upgrade their presence in the next 18 months. The majority of retailers also advertise on social media channels such as Facebook and Twitter and over 50% have plans to focus on smartphone applications and tablet technology. U.S. companies such as Google, Facebook, LinkedIn, eBay, PayPal, Yahoo and Amazon have all established significant operations in Ireland.

According to EuroMonitor International, internet retailing in Ireland continues to expand rapidly with mobile internet retailing becoming especially significant. Retailers are launching fully-functional mobile apps while store-based retailers are increasingly utilizing multi-channel options. Click-&-collect services have become more widely available, allowing retailers to maximize retail potential without incurring delivery fees, while the consumer has almost immediate access to purchases without having to plan for deliveries.

The Electronic Commerce Directive (2000/31/EC) mentioned in the direct marketing section above provides rules for online services in the EU. It requires providers to abide by rules in the country where they are established (country of origin). Online providers must respect consumer protection rules such as indicating contact details on their website, clearly identifying advertising and protecting against spam. The Directive also grants exemptions to liability for intermediaries that transmit illegal content by third parties and for unknowingly hosting content. The European Commission is currently holding consultations on creating the Digital Single Market (DSM), which is focused on giving better access to online services, creating an environment where digital companies can prosper, and creating growth.

Key Link:
Electronic Commerce Directive (2000/31/EC): http://ec.europa.eu/internal_market/e-commerce/directive_en.htm

The EU applies Value Added Tax (VAT) to sales by non-EU based companies of Electronically Supplied Services (ESS) to EU-based non-business customers. U.S. companies that are covered by the rule must collect and submit VAT to EU tax authorities. From 1 January 2015, all supplies of telecommunications, broadcasting and electronic services are taxable at the place where the customer is located. In the case of businesses this means either the country where it is registered or the country where it has fixed premises receiving the service. In the case of consumers, it is where they are registered, have their permanent address, or usually live.

As part of the legislative changes of 2015, the Commission has launched the Mini One Stop Shop (MOSS) scheme, use of which is optional. It is meant to facilitate the sales of ESS from taxable to non-taxable persons (B2C) located in Member States in which the sellers do not have an establishment to account for the VAT.

This scheme allows taxable persons (sellers) to avoid registering in each Member State of consumption. A taxable person who is registered for the Mini One Stop Shop (MOSS) in a Member State (the Member State of Identification) can electronically submit quarterly MOSS VAT returns detailing supplies of ESS to non-taxable persons in other Member States (the Member State(s) of consumption), along with the VAT due. Visit here for details of Ireland's MOSS registration system.

The most important pieces of legislation on VAT are the EU VAT Directive 2006/112/EC and its Implementing Regulation 282/2011.

Click here for further information relating to VAT on ESS: http://ec.europa.eu/taxation_customs/taxation/vat/how_vat_works/telecom/index_en.htm#onestopshop.

Trade Promotion & Advertising

Ireland does not host any major international trade fairs, except in the tourism sector. In international terms, Irish trade fairs are small-scale events that attract local trade and consumer audiences. Thus, they principally offer sales and promotional opportunities for Irish manufacturers, agents, and distributors. In general, the international element of these events is limited to local representatives promoting international brands.

Due to the proximity of Ireland to major trade fairs in European cities, most Irish manufacturers, agents, distributors, and end users attend the major European exhibitions in their industry sectors. The U.S. Commercial Service in Dublin promotes U.S. pavilions at European tradeshows to the Irish business community to ensure that U.S. exhibitors can take advantage of business opportunities in the Irish market.

- Ireland has approximately 60 newspapers and 150 periodicals or trade magazines. The Dublin dailies Irish Times and Irish Independent and The Examiner (Cork) enjoy national distribution. The Irish Independent has the largest circulation, followed by The Herald. The Irish Times has the smallest circulation in Dublin, but reaches the business and financial markets.

- There are eight national Sunday newspapers, of which The Sunday Business Post is directed at corporate executives. British newspapers and tabloids are widely available in Ireland.

- There is increased competition in the broadcasting sector with independent national broadcasting organizations, Newstalk and Today FM (radio), TV3 and UTV Ireland (television) now challenging the state-controlled Radio-Telefis Eireann (RTE) organization. There are also a large number of independent radio stations operating in local areas.

- Pay-TV households account for over 71% of the 1.59 million TV households in Ireland. Digital TV services dominate across 98% of households.

- The Advertising Standards Authority of Ireland operates a code of standards. Advertising films must be approved before showing. Detailed advertising rates can be obtained from most local advertising agencies.

- There are numerous advertising agencies with a wide range of services in Ireland. Advertising agencies utilize every medium available to advertisers including direct mailings, press, radio, television, point-of-sale advertising, posters, public transportation vehicles and all social media channels.

- Other promotional techniques such as loyalty schemes, coupons, samples, premiums, and prizes are also used.

- The Irish Government strictly enforces laws covering gaming and lotteries, as well as restrictive trade practices. In 2010, the Irish Department of Justice & Equality published a major review of Irish gambling legislation 'Options for Regulating Gambling' that outlined a range of choices for developing a revised regulatory architecture for gambling into the future. The Department subsequently published legislative proposals for a new and comprehensive framework for the regulation (including licensing) of gambling in Ireland in the Gambling Control Bill 2013. In July 2016, the Irish Department of Justice & Equality restated their intention to have the legislation passed and enacted at the earliest possible opportunity.

- Companies that advertise and sell goods and services should obtain local professional advice regarding provisions of the law and consumer acceptance of promotional or marketing techniques.

Major organizations engaged in market research provide the usual range of services, including store audits, consumer surveys, product field-testing, and attitude and motivation research. There are differences, however, in spending habits and preferences for goods and services, and local opinion should be obtained in advance of creating specific strategies that call for a major commitment of resources.

Pricing

Sales quotations are usually given on a c.i.f. (cost, insurance, freight) basis, to the point of importation. The c.i.f. quote is generally preferred by Irish importers as they are familiar with the customs charges and taxes on the product that are levied at the time of importation but may not be acquainted with U.S. trucking and ocean or air charges.

- Large firms and department stores, however, may purchase on f.o.b. (free on board) terms when they prefer to arrange for shipping and insure the goods themselves.

- Quotations and invoices can be made in U.S. dollars.

- Ireland incorporates EC customs duties and applies a value-added tax (VAT) of 23% to virtually all goods, including imported goods, sold in Ireland.

Sales Service/Customer Support

The provision of after-sales parts and service is essential and should be taken into account when entering into an agreement with an Irish partner. There are also a number of independent after-sales, warranty and product servicing organizations specializing in specific business sectors.

Because of the differences between EU member states in relation to labeling, legal guarantees and liability, suppliers from outside of the EU should be aware of existing and upcoming legislation affecting sales, service and customer support and monitor EU initiatives aimed at harmonizing national legislation.

Product Liability

Under the 1985 Directive on liability of defective products, amended in 1999, the producer is liable for damage caused by a defect in a product. The victim must prove the existence of the defect and a causal link between defect and injury (bodily as well as material). A reduction of liability of the manufacturer is granted in cases of negligence on the part of the victim.

Key link:
Single Market Goods Product Liability: http://ec.europa.eu/growth/single-market/goods/free-movement-sectors/liability-defective-products_is

Product Safety

The 1992 General Product Safety Directive introduced a general safety requirement at the EU level to ensure that manufacturers only place safe products on the market. It was revised in 2001 to include an obligation on the producer and distributor to notify the Commission in case of a problem with a given product, provisions for its recall, the creation of a European Product Safety Network, and a ban on exports of products to third countries that are not deemed safe in the EU.

The European Commission has proposed the Product Safety and Market Surveillance Package, anew package of legislative and non-legislative measures to improve consumer product safety and to strengthen market surveillance of products in the EU.

The package, adopted by the European Commission on 13 February, 2013 is being discussed in the European Parliament and in the Council as of July 2016. A benefit to businesses that will result from the proposed laws includes coherent rules across all product sectors, which will mean lower compliance costs for businesses, especially for small and medium-sized enterprises. Moreover better coordination of product safety checks means eliminating unfair competition from dishonest or rogue operators.

Key link:
Consumers Safety: http://ec.europa.eu/consumers/safety/prod_legis/index_en.htm

Legal Warranties and After-sales Service
Under the 1999 Directive on the Sale of Consumer Goods and Associated Guarantees, professional sellers are required to provide a minimum two-year warranty on all consumer goods sold to consumers (natural persons acting for purposes outside their trade, businesses or professions), as defined by the Directive. The remedies available to consumers in case of non-compliance are:

- Repair of the good(s);
- Replacement of the good(s);
- A price reduction; or
- Rescission of the sales contract.

Key link:
Consumers Rights: http://ec.europa.eu/consumers/rights/gen_rights_en.htm

Other issues pertaining to consumers' rights and protection, such as the New Approach Directives, CE marking, quality control and data protection are dealt with in other sections of this report.

Protecting Intellectual Property

Protecting Your Intellectual Property in Ireland:

Several general principles are important for effective management of intellectual property ("IP") rights in Ireland. First, it is important to have an overall strategy to protect your IP. Second, IP may be protected differently in Ireland than in the United States. Third, rights must be registered and enforced in Ireland under local laws. For example, your U.S. trademark and patent registrations will not protect you in Ireland. There is no such thing as an "international copyright" that will automatically protect an author's writings throughout the entire world. Protection against unauthorized use in a particular country depends, basically, on the national laws of that country. However, most countries do offer copyright protection to foreign works in accordance with international agreements.

Granting patents registrations are based on a first-to-file [or first-to-invent, depending on the country] basis. Similarly, registering trademarks is based on a first-to-file [or first-to-use, depending on the country], so you should consider how to obtain patent and trademark protection before introducing your products or services to the Irish market. It is vital that companies understand that intellectual property is primarily a private right and that the U.S. government cannot enforce rights for private individuals in Ireland. It is the responsibility of the rights' holders to register, protect, and enforce their rights where relevant, retaining their own counsel and advisors. Companies may wish to seek advice from local attorneys or IP consultants who are experts in Irish law. The U.S. Commercial Service can provide a list of local law firms upon request.

While the U.S. Government stands ready to assist, there is little we can do if the rights holders have not taken these fundamental steps necessary to securing and enforcing their IP in a timely fashion. Moreover, in many countries, rights holders who delay enforcing their rights on a mistaken belief that the USG can provide a political resolution to a legal problem may find that their rights have been eroded or abrogated due to legal doctrines such as statutes of limitations, laches, estoppel, or unreasonable delay in prosecuting a law suit. In no instance, should U.S. Government advice be seen as a substitute for the responsibility of a rights holder to promptly pursue its case.

It is always advisable to conduct due diligence on potential partners. A good partner is an important ally in protecting IP rights. Consider carefully, however, whether to permit your partner to register your IP rights on your behalf. Doing so may create a risk that your partner will list itself as the IP owner and fail to transfer the rights should the partnership end. Keep an eye on your cost structure and reduce the margins (and the incentive) of would-be bad actors. Projects and sales in Ireland require constant attention. Work with legal counsel familiar with Ireland laws to create a solid contract that includes non-compete clauses, and confidentiality/non-disclosure provisions.

It is also recommended that small and medium-size companies understand the importance of working together with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both Irish and U.S.-based including:

- The U.S. Chamber and local American Chambers of Commerce
- National Association of Manufacturers (NAM)
- International Intellectual Property Alliance (IIPA)
- International Trademark Association (INTA)
- The Coalition Against Counterfeiting and Piracy
- International Anti-Counterfeiting Coalition (IACC)
- Pharmaceutical Research and Manufacturers of America (PhRMA)
- Biotechnology Industry Organization (BIO)

IP Resources

A wealth of information on protecting IP is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the US and other countries -- call the STOP! Hotline: **1-866-999-HALT** or visit www.STOPfakes.gov.

- For more information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the U.S. Patent and Trademark Office (USPTO) at: **1-800-786-9199**, or visit http://www.uspto.gov/.

- For more information about registering for copyright protection in the United States, contact the U.S. Copyright Office at: **1-202-707-5959**, or visit http://www.copyright.gov/.

- For more information about how to evaluate, protect, and enforce intellectual property rights and how these rights may be important for businesses visit the "Resources" section of the STOPfakes website at http://www.stopfakes.gov/resources.

- For information on obtaining and enforcing intellectual property rights and market-specific IP Toolkits visit: **www.stopfakes.gov**/businesss-tools/country-ipr-toolkits. The toolkits contain detailed information on protecting and enforcing IP in specific markets and also contain contact information for local IPR offices abroad and U.S. government officials available to assist SMEs.

The U.S. Department of Commerce has positioned IP attachés in key markets around the world. You can get contact information below for the IP attaché who covers the following countries:

Europe
U.S. Mission to the European Union, Brussels
Susan Wilson
Susan.Wilson@trade.gov

China
Beijing, China
Joel Blank
joel.blank@trade.gov

Guangzhou, China
Timothy Browning
timothy.browning@trade.gov

Shanghai, China
Michael Mangelson
michael.mangelson@trade.gov

Southeast Asia
Vacant – contact Dominic Keating
Dominic.Keating@USPTO.GOV

South America
Vacant – contact Dominic Keating
Dominic.Keating@USPTO.GOV

Geneva, Switzerland
Deborah Lashley-Johnson
deborah_e_lashley-johnson@ustr.eop.gov

Mexico, Central America and the Caribbean
Todd.Reves@trade,gov

India & South Asia
Vacant
– contact Dominic Keating
Dominic.Keating@USPTO.GOV

Middle East & North Africa
Aisha Y. Salem
aisha.salem@trade.gov

Lima, Peru
Ann Chaitovitz
Ann.chaitovitz@trade.gov

Russia, the C.I.S. and Georgia
Donald Townsend
donald.townsend@trade.gov

Due Diligence

Manufacturers seeking an Irish agent or distributor to service the domestic and European markets should consider visiting Ireland to appraise the relative merits of prospective agents. In addition to acquainting the U.S. exporter directly with local market conditions and special sales characteristics, a visit also provides an opportunity to discuss policy and sales campaigns with the agent or distributor, review responsibility for customs fees, taxes, labeling, transportation modalities, business procedures, payments and if necessary, registration. These responsibilities should always be clearly defined before undertaking a long-term relationship.

- The U.S. Commercial Service at the U.S. Embassy in Dublin offers a range of customized business solutions to U.S. firms seeking to identify agents, distributors, sales, or business partners in Ireland. U.S. firms interested in achieving representation in Ireland are welcome to contact the U.S. Commercial Service in Dublin for information on matchmaking services such as the Gold Key Service (GKS), International Partner Search (IPS) and other customized services.

- U.S. firms are strongly encouraged to maintain close contact with newly appointed agents or distributors throughout their working relationship. Since certain products and equipment require servicing to maintain their useful life, the U.S. exporter should determine when this is needed and develop a distribution network to include such servicing by qualified personnel. To develop trust, loyalty and marketing skills, U.S. producers frequently bring their agents or distributors to the United States for training and marketing assistance.

- Large Irish companies have listings on the Dublin and London stock exchanges, and in recent years, emerging high technology and internet companies have secured listings on the NASDAQ and the Frankfurt Stock Exchange. Publicly traded companies must publish substantive annual reports which meet the reporting requirements laid down by the accounting bodies and which comply with stock exchange regulations. In addition, company legislation requires that every registered company both privately held and publicly traded must file a set of audited accounts annually with the Companies Registration Office.

Copies of such audited accounts can be obtained directly from the Companies Registration Office for specified fees. In addition, mercantile agencies such as Dun & Bradstreet Ireland will undertake commercial credit reporting on any company in Ireland. These reports are available on-line.

Local Professional Services

Service providers focusing on EU law, consulting, and business development can be viewed on the website maintained by the Commercial Service at the U.S. Mission to the European Union. Please contact the US Commercial Service – Dublin at office.dublin@trade.gov for inquiries and contact information for local professional services.

Principle Business Associations

Chambers Ireland maintains a large network of chambers of commerce with the largest being based in Dublin, Cork, Limerick and Galway.

The American Chamber of Commerce Ireland, (AmCham), is the voice of the 700 U.S. companies with operations in Ireland. AmCham represents the interests of its members with active working groups in areas such as human resources, research, development and innovation and employment law. The organization, for which the U.S. Ambassador to Ireland is patron, also maintains regional chapters and maintains a busy schedule of events throughout the year to facilitate policy exchange and networking.

The Irish Business and Employers' Confederation, (IBEC), is the largest business representational organization in Ireland with over 7,500 members. IBEC's remit is to lead, shape and promote business policy and conditions to drive success. The organization maintains over 60 business and trade organizations representing leading sectors.

Two organizations represent small and medium size companies; the Small Firms Association, (IBEC) and the Irish Small and Medium Enterprises Association (ISME).

All business associations in Ireland accept U.S. companies as members.

Limitations on Selling US Products and Services

All citizens or sub-sets of the population of Ireland can own and sell manufacturing products or services across the board therefore no particular limitations apply.

Selling U.S. Products and Services Web Resources

Irish Websites:

Enterprise Ireland: http://www.enterprise-ireland.com/en/Start-a-Business-in-Ireland/Startups-from-Outside-Ireland/

Local Enterprise Office: Supporting SMEs Online Tool:

https://www.localenterprise.ie/Discover-Business-Supports/Supporting-SMEs-Online-Tool

The U.S. Commercial Service in Dublin: http://export.gov/ireland

Business Service Providers: http://www.export.gov/ireland/businessserviceproviders/

Shannon Free Trade Zone: http://www.shannonireland.com/

Irish Times: http://www.irishtimes.com/

Irish Independent: http://www.independent.ie/

The Examiner: http://www.examiner.com/

The Herald: http://www.herald.ie/

The Sunday Business Post: http://www.businesspost.ie/

The Advertising Standards Authority of Ireland: http://www.asai.ie/

Irish Department of Justice & Equality: http://www.justice.ie/

Registrar of Companies: http://www.cro.ie/

Interactive Direct Marketing Association in Ireland: http://www.idma.ie/

Public Sector Procurement portal: http://www.etenders.gov.ie/

Companies Act 2014: https://www.cro.ie/New-Act-2014/Overview

Dun & Bradstreet Ireland: http://www.dbireland.com/

Gambling Control Bill 2013:

http://justice.ie/en/JELR/Gambling%20Control%20Bill%202013.pdf/Files/Gambling%20Control%20Bill%202013.pdf

Chambers Ireland: http://www.chambers.ie/

American Chamber of Commerce Ireland: http://www.amcham.ie/

Small Firms Association: http://www.sfa.ie/

Irish Small and Medium Enterprises Association: http://isme.ie/

European Websites:

Privacy: http://ec.europa.eu/justice_home/fsj/privacy/index_en.htm

Data Protection: http://ec.europa.eu/justice/data-protection/document/international-transfers/transfer/index_en.htm

Binding Corporate Rules:

http://ec.europa.eu/justice/data-protection/document/international-transfers/binding-corporate-rules/index_en.htm

Agent Distributor Agreement Termination:

http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:31986L0653:EN:HTML

Rules Governing Competition:

http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2014.349.01.0001.01.ENG

Rules Governing Payment: http://ec.europa.eu/growth/smes/support/late-payment/

European Ombudsman: http://www.ombudsman.europa.eu/

Protection of Personal Data: http://ec.europa.eu/justice_home/fsj/privacy/index_en.htm

Model Contracts for the Transfer of Personal Data to Third Countries:

http://ec.europa.eu/justice/data-protection/international-transfers/transfer/index_en.htm

Overview on Binding Corporate Rules: http://ec.europa.eu/justice/data-protection/international-transfers/binding-corporate-rules/index_en.htm

AmCham EU position on Privacy Shield: http://www.amchameu.eu/position-papers/position-paper-amcham-eus-response-public-consultation-evaluation-and-review

AmCham EU position on the General Data Protection Regulation:

http://www.amchameu.eu/position-papers/position-paper-amcham-eus-position-general-data-protection-regulation

Consumer Affairs Homepage: http://ec.europa.eu/consumers/index_en.htm

Consumer Rights:

http://ec.europa.eu/justice/consumer-marketing/rights-contracts/directive/index_en.htm

Directive 2002/65/EC:

http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:32002L0065:EN:NOT

EU Online Services - Single EU Market: http://ec.europa.eu/internal_market/e-commerce/index_en.htm

Official Journal of the European Community:

http://ted.europa.eu/TED/main/HomePage.do

E-Commerce Directive: http://ec.europa.eu/internal_market/e-commerce/directive_en.htm

VAT on Electronic Services:

http://ec.europa.eu/taxation_customs/taxation/vat/how_vat_works/telecom/index_en.htm

Single Market Goods Product Liability:

http://ec.europa.eu/growth/single-market/goods/free-movement-sectors/liability-defective-products_is

Consumers Safety: http://ec.europa.eu/consumers/safety/prod_legis/index_en.htm

Consumers Rights: http://ec.europa.eu/consumers/rights/gen_rights_en.htm

European Franchise Federation: http://www.eff-franchise.com/

EU Member States' Country Commercial Guides: https://www.export.gov/ccg

Access to European Union Law:

http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:32002L0065:EN:NOT

EuroMonitor International: http://www.euromonitor.com/internet-retailing-in-ireland/report

MOSS registration system: http://www.revenue.ie/en/tax/vat/moss/index.html

U.S. Websites:

U.S. Commercial Service:

http://www.export.gov/ireland/businessserviceproviders/index.asp

U.S.-EU Privacy Shield Overview:

http://ec.europa.eu/justice/data-protection/files/factsheets/factsheet_eu-us_privacy_shield_en.pdf

IP Protection: http://www.stopfakes.gov/

IP attaché: http://www.uspto.gov/learning-and-resources/ip-policy/ip-attach-program.html

US Trademark and Patents Office: http://www.uspto.gov/

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Trade Regulations, Customs, & Standards

Import Tariff

Ireland has been a member of the European Union (EU) since January 1, 1973. The EU is a customs union with free trade among the 28 Member States (note: in June 2016, the UK voted to leave the European Union; Invoking Article 50 which will officially kick-start Brexit, is expected to take place in March, 2017 and the negotiation process will take a number of years to complete). The EU levies a common tariff on imports coming from non-EU countries such as the United States. Additionally, free trade is permitted between the 28 EU member states and the remaining 4 members of the European Free Trade Association (EFTA) through multiple agreements. Taxes therefore such as the value-added tax (VAT) and excise taxes are levied in the country of final destination. The EU also has a common agricultural policy, joint transportation policy, and free movement of goods and capital within member states.

Ireland applies EU tariffs (customs duties) which are based on the international Harmonized System (HS) of product classification. Duty rates on manufactured goods from the United States generally range from 5-8% and are usually based on the c.i.f. value of the goods at the port of entry. The c.i.f. value is the price of the goods (usually the sales price) plus packing costs, insurance, and freight charges to the port of entry. See: Revenue and Customs

Most raw materials enter duty free or at low rates. In accordance with EU regulations, agricultural and food items are often subject to import levies that vary depending on world market prices. The rates are based on the composition of foods and in particular some packaged foodstuffs can be affected.

Valued-added tax (VAT) is charged on the sale of goods and services within Ireland. Unlike customs duty, which is the same for all EU member countries, VAT is established by the tax authorities of each country.

- In Ireland, the standard VAT rate is 23%.
- At each stage of the manufacturing and distribution chain, the seller adds the appropriate amount of VAT (tax on the amount of value that the seller added to the product, plus the amount of VAT passed on to the seller by the supplier) to the sales price.
- The tax is always quoted separately on the invoice. This process repeats itself at each stage until the product is sold to the final consumer, who bears the full burden of the tax.
- Every second month, all firms based in Ireland who are registered for VAT purposes subtract the VAT paid on the purchases of goods and services from the VAT collected on sales and remit the balance to the Irish government.
- For imports into Ireland, the VAT is levied at the same rate as for domestic products or transactions. The basis on which the VAT is charged on imports is the c.i.f. value at the port of entry, plus any duty, excise taxes, levies, or other charges (excluding the VAT) collected by customs at the time of importation. This total represents the value of the import when it clears customs.
- The importer is liable for payment of customs duties, VAT, and any other charges at the time of clearing the goods through customs.
- Temporary imports that will be re-exported are not subject to the VAT. The importer may have to post a temporary bond for the amount of the customs duty and taxes as security, which will be canceled when the goods are taken out of the country.
- Digitally-delivered goods and services such as software, music, film, games, and distant learning programs that are consumed within the EU are subject to VAT irrespective of whether they came from EU or non-EU based suppliers.

Excise taxes are levied on a limited number of products such as gasoline and diesel fuel, spirits, beer, wine, bottled water, cider, tobacco, motor vehicles, and liquid petroleum gas. The excise rates vary, depending on the products. The tax is imposed whether the goods are manufactured in Ireland or imported from EU or non-EU countries.

- Duties on excise goods imported from non-EU countries may be collected at the point of importation or when the goods are subsequently removed from a bonded warehouse.

- Excise tax is in addition to any customs duty or VAT. For trade within the EU, the duties are collected in the Member State of consumption. Special arrangements operate to allow excise goods to move duty free between the Member States and to collect the duty in the country of consumption.

- Firms wishing to manufacture goods subject to excise tax in Ireland must first obtain a license from the Office of the Revenue Commissioners. Premises may be approved to receive and store certain excise goods without payment of duty. This approval allows the deferral of duty on goods while they are being worked on or stored. Authorization may be obtained to import goods without the payment of tax to undergo processing and re-exportation.

The Integrated Tariff of the Community, referred to as TARIC (Tarif Intégré de la Communauté), is designed to show the various rules which apply to specific products being imported into the customs territory of the EU or, in some cases, exported from it. To determine if a license is required for a particular product, check the TARIC.

The TARIC can be searched by country of origin, Harmonized System (HS) Code, and product description on the interactive website of the Directorate-General for Taxation and the Customs Union. The online TARIC is updated daily.

Trade Barriers

For information on existing trade barriers, please see the 2016 National Trade Estimate Report on Foreign Trade Barriers, published by USTR.

Visit here for information on agricultural trade barriers.

To report existing or new trade barriers and get assistance in removing them, contact either the Trade Compliance Center or the U.S. Mission to the European Union.

Import Requirements & Documentation

Import Documentation

The Single Administrative Document

The official model for written declarations to customs is the Single Administrative Document (SAD). Goods brought into the EU customs territory are, from the time of their entry, subject to customs supervision until customs formalities are completed. Goods are covered by a Summary Declaration which is filed once the items have been presented to customs officials. The customs authorities may, however, allow a period for filing the Declaration which cannot be extended beyond the first working day following the day on which the goods are presented to customs.

The Summary Declaration is filed by:

- the person who brought the goods into the customs territory of the Community or by any person who assumes responsibility for carriage of the goods following such entry; or
- the person in whose name the person referred to above acted.

The Summary Declaration can be made on a form provided by the customs authorities. However, customs authorities may also allow the use of any commercial or official document that contains the specific information required to identify the goods. The SAD serves as the EU importer's declaration. It encompasses both customs duties and VAT and is valid in all EU member states. The declaration is made by whoever is clearing the goods, normally the importer of record or his/her agent.

European Free Trade Association (EFTA) countries including Norway, Iceland, Switzerland, and Liechtenstein also use the SAD. Information on import/export forms is contained in Council Regulation (EEC) No. 2454/93, which lays down provisions for the implementation of the Community Customs Code (Articles 205 through 221). Articles 222 through 224 provide for computerized customs declarations and Articles 225 through 229 provide for oral declarations.

More information on the SAD can be found at:
The Single Administrative Document (SAD) Index

Regulation (EC) No 450/2008 laying down the Community Customs Code (so-called the "Modernized Customs Code") is aimed at the adaptation of customs legislation and at introducing the electronic environment for customs and trade. This Regulation entered into force on June 24, 2008 and was due to be applicable once its implementing provisions were in force by June 2013. However, the Modernized Customs Code was recast as a Union Customs Code (UCC) before it became applicable. The substantive provisions of the Union Customs Code (UCC) have been in force since May 1st 2016, but a transition period from existing customs legislation to the new framework will exist from May 1st 2016 until December 31st 2020.

The Union Customs Code: a modern framework for customs and trade

Import Requirements

Prior to signing a long-term contract or sending a shipment of considerable value, a U.S. exporter may wish to first obtain an official ruling on Irish customs classification, duty, and taxes.

- Requests can be sent to The Office of the Revenue Commissioners. The request should describe the product, the material from which it is made, and other details needed by customs authorities to classify the product correctly.

While customs will not provide a binding decision, the advance ruling usually will be accepted if the goods are found to correspond exactly to the sample or description provided.

- Shipments to Ireland require one copy each of the bill of lading (or air waybill) and the commercial invoice for customs clearance.

- Although no special format is necessary for the commercial invoice, it is advisable to include the following: date and place of shipment; firm's name and address of the seller and the buyer; method of shipping; number, kind, and markings of the packages and their numerical order; description of the goods using the usual commercial description according to kind, quality, grade, and the weight (gross and net, in metric units) along with any factors increasing or decreasing the value; agreed price of goods; unit cost; total cost; f.o.b. (free on board); factory plus shipping; insurance charges; delivery and payment terms; and the signature of a responsible official of the shipper's firm.

- Bills of lading should bear the name of the party to be notified. The consignee needs the original bill of landing in order to take possession of the goods.

- Certificates of Origin are not required for goods of U.S. origin. Products, which U.S. companies' import and then re-export to Ireland, require a Certificate of Origin or other documentation that clearly proves their origin. Should Ireland maintain a quota on a product made in a foreign country, the U.S. exporter cannot re-export this product to Ireland.

- Ireland participates in the International Convention to Facilitate the Importation of Commercial Samples and Advertising Materials. Samples of negligible value imported to promote sales are accorded duty-free and tax-free treatment. Prior authorization is not required. To determine whether the samples are of negligible value, their value is compared with that of a commercial shipment of the same product.

- In obtaining duty-free status, it may be necessary for samples to be rendered useless for future sale by marking, perforating, cutting, or other means.

- Imported samples of commercial value may be granted a temporary entry and exemption from customs charges. A security is required in the amount of duty and tax chargeable, plus 10%.

- Samples may remain in the country for up to one year. Samples cannot be sold, put to their normal use (except for demonstration purposes), or utilized in any manner of remuneration.

- Goods imported as samples may be imported only in quantities constituting a sample according to normal commercial usage.

EORI

Since July 2009, nearly all companies doing business in the EU or companies exporting to the EU (i.e. Authorized Economic Operators) need an Economic Operator Registration and Identification number (EORI). EORI numbers are now required for

Customs Declarations and to apply for Authorized Economic Operator status. Member states may have different procedures for applying for EORI numbers and exporters will be required to register for EORI in the first member state with whom they do business. However, once a company has an EORI, it will be valid throughout the EU customs union and is expected to expedite customs processing.

U.S. - EU Mutual Recognition Arrangement (MRA)

Since 1997, the U.S. and the EU have had an agreement on customs cooperation and mutual assistance in customs matters. Please see: MRA Index

In 2012, the U.S. and the EU signed a new Mutual Recognition Arrangement (MRA) aimed at matching procedures to associate one another's customs identification numbers. The MCC introduced the Authorized Economic Operator (AEO) program (known as the "security amendment"). This is similar to the U.S.' voluntary Customs-Trade Partnership against Terrorism (C-TPAT) program, in which participants receive certification as a "trusted" trader. AEO certification issued by a national customs authority is recognized by all member state's customs agencies. An AEO is entitled to two different types of authorization: "customs simplification" or "security and safety." The former allows for an AEO to benefit from simplifications related to customs legislation, while the latter allows for facilitation through security and safety procedures. Shipping to a trader with AEO status could facilitate an exporter's trade as its benefits include expedited processing of shipments, reduced theft/losses, reduced data requirements, lower inspection costs, and enhanced loyalty and recognition.

The U.S. and the EU recognize each other's security certified operators and will take the respective membership status of certified trusted traders favorably into account to the extent possible. The favorable treatment provided by mutual recognition will result in lower costs, simplified procedures and greater predictability for transatlantic business activities. The newly signed arrangement officially recognizes the compatibility of AEO and C-TPAT programs, thereby facilitating faster and more secure trade between U.S. and EU operators. The agreement is being implemented in two phases. The first commenced in July 2012 with the U.S. customs authorities placing shipments coming from EU AEO members into a lower risk category. The second phase took place in early 2013, with the EU re-classifying shipments coming from C-TPAT members into a lower risk category. The U.S. customs identification numbers (MID) are therefore recognized by customs authorities in the EU, as per Implementing Regulation 58/2013 (which amends EU Regulation 2454/93 cited above):
Commission Implementing Regulation (EU) No 58/2013

Additional information on the MRA can be found at:
EU, US Fully Implement Mutual Recognition Decision

Batteries

EU battery rules changed in September 2006 following the publication of the Directive on batteries and accumulators and waste batteries and accumulators (Directive 2006/66). This Directive replaces the original Battery Directive of 1991 (Directive 91/157). The 2006 Directive applies to all batteries and accumulators placed on the EU market including automotive, industrial and portable batteries. It aims to protect the environment by restricting the sale of batteries and accumulators that contain mercury or cadmium (with an exemption for emergency and alarm systems, medical equipment and cordless power tools) and by promoting a high level of collection and recycling. It places the responsibility on producers to finance the costs associated with the collection, treatment, and recycling of used batteries and accumulators. The Directive also includes provisions on the labeling of batteries and their removability from equipment. In 2012, the European Commission published a FAQ document to assist interested parties in interpreting its provisions. For more information, see: European Union: The Battery Directive

REACH

REACH, "Registration, Evaluation and Authorization and Restriction of Chemicals", is the system for controlling chemicals in the EU and it came into force in 2007 (Regulation 1907/2006). Virtually every industrial sector, from automobiles to textiles, is affected by this policy. REACH requires chemicals produced or imported into the EU in volumes above 1 metric ton per year to be registered with a central database handled by the European Chemicals Agency (ECHA). Information on a chemical's properties, its uses and safe ways of handling are part of the registration process. The next registration deadline is **May 31, 2018**. U.S. companies without a presence in Europe cannot register directly and must have their chemicals registered through their importer or EU-based 'Only Representative of non-EU manufacturer'. A list of Only Representatives (ORs) can be found via that link.

U.S. companies exporting chemical products to the European Union must update their Material Safety Data Sheets (MSDS) to be REACH compliant. For more information, see Guidance on compilation of safety data sheets.

U.S. exporters to the EU should carefully consider the REACH 'Candidate List' of Substances of Very High Concern (SVHCs) and the 'Authorization List'. Substances on the Candidate List are subject to communication requirements prior to their export to the EU. Companies seeking to export products containing substances on the 'Authorization List' will require an authorization. The Candidate List and the Authorization List are available on the ECHA website.

WEEE Directive

EU rules on Waste Electrical and Electronic Equipment (WEEE), while not requiring specific customs or import paperwork, may entail a financial obligation for U.S. exporters. The Directive requires U.S. exporters to register relevant products with a national WEEE authority or arrange for this to be done by a local partner. The WEEE Directive was revised on July 4, 2012 and the scope of products covered was expanded to include all electrical and electronic equipment. This revised scope will apply from August 14, 2018 with a phase-in period that has already begun. U.S. exporters seeking more information on the WEEE Directive should visit:WEEE and RoHS: An Overview

RoHS

The ROHS Directive imposes restrictions on the use of certain chemicals in electrical and electronic equipment. It does not require specific customs or import paperwork however; manufacturers must self-certify that their products are compliant. The Directive was revised in 2011 and entered into force on January 2, 2013. One important change with immediate effect is that RoHS is now a CE Marking Directive. The revised Directive expands the scope of products covered during a transition period which ends on July 22, 2019. Once this transition period ends, the Directive will apply to medical devices, monitoring and control equipment in addition to all other electrical and electronic equipment. U.S. exporters seeking more information on the RoHS Directive should visit: WEEE and RoHS: An Overview

Cosmetics Regulation

On November 30, 2009, the EU adopted a new regulation on cosmetic products which has applied since July 11, 2013. The law introduces an EU-wide system for the notification of cosmetic products and a requirement that companies without a physical presence in the EU appoint an EU-based responsible person.

In addition, on March 11, 2013, the EU imposed a ban on the placement on the market of cosmetics products that contain ingredients that have been subject to animal testing. This ban does not apply retroactively but does capture new ingredients. Of note, in March 2013, the Commission published a Communication stating that this ban would not apply to ingredients where safety data was obtained from testing required under other EU legislation that did not have a cosmetic purpose.

Agricultural Documentation

Phytosanitary Certificates: Phytosanitary certificates are required for most fresh fruits, vegetables, and other plant materials.

Sanitary Certificates: For commodities composed of animal products or by-products, EU countries require that shipments be accompanied by a certificate issued by the competent authority of the exporting country. This applies regardless of whether the product is for human consumption, for pharmaceutical use, or strictly for non-human use (e.g., veterinary biologicals, animal feeds, fertilizers, research). The vast majority of these certificates are uniform throughout the EU, but the harmonization process is not complete. During this transition period, certain member state import requirements continue to apply. In addition to the legally required EU health certificates, a number of other certificates are used in international trade. These certificates, which may also be harmonized in EU legislation, certify origin for customs purposes and certain quality attributes. Up-to-date information on harmonized import requirements can be found at: FAIRS Export Certificate Report

Sanitary Certificates (Fisheries)

In April 2006, the European Union declared the U.S. seafood inspection system as equivalent to the European one. Consequently, a specific public health certificate must accompany U.S. seafood shipments. The U.S. fishery product sanitary certificate is a combination of Commission Decision 2006/199/EC for the public health attestation and of Regulation 1012/2012 for the general template and animal health attestation. Unlike for fishery products, the U.S. shellfish sanitation system is not equivalent to that of the EU's. The EU and the U.S. are currently negotiating a veterinary equivalency agreement on shellfish. In the meantime, the EU still has a ban in place (since July 1, 2010), that prohibits the import of U.S. bivalve mollusks, in whatever form, into EU territory. This ban does not apply to wild roe-off scallops.

Since June 2009, the only U.S. competent authority for issuing sanitary certificates for fishery and aquaculture products is the U.S. Department of Commerce, National Marine Fisheries Service (NOAA-NMFS).

In addition to sanitary certificates, all third countries wishing to export fishery products to the EU are requested to provide a catch certificate. This catch certificate certifies that the products in question have been caught legally.

For detailed information on import documentation for seafood, please contact the NOAA Fisheries office at the U.S. Mission to the EU (stephane.vrignaud@trade.gov) or visit the following the NOAA dedicated website.

Labeling/Marking Requirements

Manufacturers should be mindful that, in addition to the EU's mandatory and voluntary schemes, national voluntary labeling schemes might still apply. These schemes may be highly appreciated by consumers, and thus, become unavoidable for marketing purposes. In Ireland, with only minor exceptions, there are no general requirements for marking imported goods with the country of origin. Certain food products must show particulars of place of origin, where its absence might mislead the consumer.

- Requirements for specific products should be obtained from the Irish importer.

- The import, export, or transit of non-Irish goods with markings that would lead one to believe that the goods are of Irish manufacture or origin is prohibited.

- False or misleading trademarks, product descriptions, and other deceptive indications are also prohibited. Goods may not be imported with marks suggestive of Irish origin unless they bear an indication of their true origin.

- There are no regulations for the marking of shipping packages. Proper shipping practice dictates that packages should bear the consignee's mark and be numbered unless the shipment is such that the content of the packages can be readily identified without numbers.

- Packaged foods must carry labels that conform to Irish labeling requirements. The information shown on the label is designed to provide the consumer with adequate details about the products including details on ingredients, net weight, "best before" date, "use by" date, and general usage instructions.

- In relation to "best before" and "use by" dates, U.S. exporters should note that in Ireland dates are written in the following sequence: date, month, and year. For example: November 30, 2016 can be written as 30 Nov 16, 30-11-16, or 30/11/16.

Irish labeling requirements are similar to those used elsewhere in the EU, except that the Irish authorities require that the name and the EU address of the manufacturer, distributor, or packer also appear on the label. Manufacturers should be mindful that, in addition to the EU's mandatory and voluntary schemes, national voluntary labeling schemes might still apply. These schemes may be highly appreciated by consumers, and thus, become unavoidable for marketing purposes.

Manufacturers are advised to take note that all labels require metric units although dual labeling remains acceptable. The use of language on labels has been the subject of a Commission Communication, which encourages multilingual information, while preserving the freedom of Member States to require the use of language of the country of consumption.

An overview of EU mandatory and voluntary labeling and marking requirements has been compiled in the following market research report that is available at: EU Marking, Labeling and Packaging- an Overview

The EU has mandated that certain products be sold in standardized quantities. Council Directive 2007/45/EC harmonizes packaging of wine and spirits throughout the EU. Existing national sizes will be abolished with a few exceptions for domestic producers.

Key Link:

EU Legislation (Pre-packaging): http://ec.europa.eu/growth/single-market/goods/building-blocks/legal-metrology

The Eco-label

The EU eco-label is a voluntary label which U.S. exporters can display on products that meet high standards of environmental awareness. The eco-label is intended to be a marketing tool to encourage consumers to purchase environmentally-friendly products. The criteria for displaying the eco-label are strict, covering the entire lifespan of the product from its manufacture, use, and disposal. These criteria are reviewed every three to five years to take into account advances in manufacturing procedures. There are currently 13 different product groups, and more than 17,000 licenses have been awarded.

Applications to display the eco-label should be directed to the competent body of the member state in which the product is sold. The application fee will be somewhere between €275 and €1600 depending on the tests required to verify if the product is eligible, and an annual fee for the use of the logo (typically between $480 to $2000), with a 20% reduction for companies registered under the EU Eco-Management and Audit Scheme (EMAS) or certified under the international standard ISO 14001. Discounts are available for small and medium sized enterprises (SMEs).

Key Links:

Eco-label Home Page: http://ec.europa.eu/environment/ecolabel/

Eco-label product catalogue: http://ec.europa.eu/ecat/

Product Categories eligible for the Eco-label: http://ec.europa.eu/ecat/products/en/list

List of Competent Bodies: http://ec.europa.eu/environment/ecolabel/competent-bodies.html

Revision of the Eco-label: http://www.nam.org/Data-and-Reports/Export-Promotions/EUEcolabel/

U.S. Export Controls

The U.S. Department of Commerce's Bureau of Industry and Security (BIS) is responsible for implementing and enforcing the Export Administration Regulations (EAR), which regulate the export and re-export of some commercial items, including "production" and "development" technology.

The items that BIS regulates are often referred to as "dual use" since they have both commercial and military applications. Further information on export controls is available on the BIS website on Exporting Basics. BIS has developed a list of "red flags," or warning signs, intended to discover possible violations of the EAR. These are posted at Enforcement – Red Flags: For more information, please visit BIS at "Know Your Customer".

If there is reason to believe a violation is taking place or has occurred, report it to the Department of Commerce by calling the 24-hour hotline at 1(800) 424-2980 or via the confidential lead page.

The EAR does not control all goods, services, and technologies. Other U.S. government agencies regulate more specialized exports. For example, the U.S. Department of State has authority over defense articles and services. A list of other agencies involved in export control can be found on the BIS web.

It is important to note that in August 2009, the President directed a broad-based interagency review of the U.S. export control system, with the goal of strengthening national security and the competitiveness of key U.S. manufacturing and technology sectors by focusing on current threats, as well as adapting to the changing economic and technological landscape. As a result, the Administration launched the Export Control Reform Initiative (ECR Initiative) which is designed to enhance U.S. national security and strengthen the United States' ability to counter threats such as the proliferation of weapons of mass destruction.

The Administration is implementing the reform in three phases. Phases I and II reconcile various definitions, regulations, and policies for export controls, all the while building toward Phase III, which will create a single control list, single licensing agency, unified information technology system, and enforcement coordination center. As of August 2015, Phase I is complete, and Phase II is nearing completion.

For additional information visit ECR.

BIS provides a variety of training sessions to U.S. exporters throughout the year. These sessions range from one to two day seminars and focus on the basics of exporting as well as more advanced topics. For a list of upcoming seminars visit: Seminars and Training.

For further details about the Bureau of Industry and Security and its programs, please visit the BIS.

A list that consolidates eleven export screening lists of the Departments of Commerce, State and the Treasury into a single search as an aid to industry in conducting electronic screens of potential parties to regulated transactions is available here: Consolidated Screening List API

Temporary Entry

Adequate warehousing facilities are available in major Irish cities. Bonded warehouses are operated in Dublin, Cork, Limerick, Waterford, and Galway. The Dublin Port Company maintains the largest warehousing organization in the country. In addition to storage facilities, the Port provides services needed by distributors such as packing, sorting, bottling, and transport service. Imported goods liable to a duty may be stored in a bonded warehouse in the port area or other locations without payment of duties or taxes. The goods may remain there until needed, at which time they are cleared for Irish consumption by payment of duties and taxes, or sent to the country of destination.

Simplified procedures are available to traveling U.S. business and professional people for the temporary importation of commercial samples and professional equipment for display or demonstration though the use of a "carnet." A carnet is a customs document, obtained prior to departure, which facilitates customs clearance for temporary imports. With the carnet, goods may be imported without the payment of duty, tax, or additional security. A carnet is usually valid for one year from the date of issuance. A bond or cash deposit of 40% of the value of the goods covered by the carnet is also required. This will be forfeited in the event the products are not re-exported and duties and taxes are not paid. Carnets can be obtained from the U.S. Council for International Business.

Prohibited & Restricted Imports

The Irish Government and the EU both have legislature on prohibited and restricted imports. An overview and updated list of prohibited and restricted goods into Ireland can be found at: Prohibitions and Restrictions. In addition, you will find detailed information on what goods can be sent to EU Member States from Ireland and can be received into Ireland from EU Member States.

Customs Regulations

The documents required for shipments include items such as the commercial invoice, bill of landing or airway bill, packing list, insurance documents, and when required, special certificates of origin, sanitation, and ownership.

A copy of the commercial invoice should accompany the shipment to avoid delays in customs clearance. It is worth noting that imprecise descriptions are a common reason for goods being held without customs clearance, meaning that a clear description of the goods is essential and should be worded in such a way as to describe the goods to an individual who may not necessarily have an understanding of a particular industry or article. A clear description of goods should satisfy three basic questions as to what the product is, for what is it used, and of what it is made.

No special form of invoice is required, but all of the details needed to establish the true value of the goods should be given. At least two additional copies of the invoice should be sent to the consignees to facilitate customs clearance.

U.S. exporters should note that since July 2009, nearly all companies doing business in the EU or companies exporting to the EU (i.e. Authorized Economic Operators) will need an Economic Operator Registration and Identification number (EORI). EORI numbers will be required for Customs Declarations and to apply for Authorized Economic Operator status. Member states may have different procedures for applying for EORI numbers and exporters will be required to register for EORI in the first member state they do business. However, once a company has an EORI it will be valid throughout the EU customs union and is expected to expedite customs processing. Information on the application of EORI in Ireland is available from Irish Customs.

The following provides information on the major regulatory efforts of the EC Taxation and Customs Union Directorate:

Electronic Customs Initiative – This initiative deals with EU Customs modernization developments to improve and facilitate trade in the EU member states. The electronic customs initiative is based on the following three pieces of legislation:

- The Security and Safety Amendment to the Customs Code, which provides for full computerization of all procedures related to security and safety;

- The Decision on the paperless environment for customs and trade (Electronic Customs Decision) which sets the basic framework and major deadlines for the electronic customs projects;

- The Modernized Community Customs Code (recast as Union Customs Code) which provides for the completion of the computerization of customs.

Key Links:
Electronic Customs Legislation:
http://ec.europa.eu/taxation_customs/customs/policy_issues/electronic_customs_initiative/electronic_customs_legislation/index_en.htm
Taxation & Customs Union: http://ec.europa.eu/taxation_customs/index_en.htm

Customs Valuation – Most customs duties and value added tax (VAT) are expressed as a percentage of the value of goods being declared for importation. Thus, it is necessary to dispose of a standard set of rules for establishing the goods value, which will then serve for calculating the customs duty.

Given the magnitude of EU imports every year, it is important that the value of such commerce is accurately measured for the purposes of:

- economic and commercial policy analysis

- application of commercial policy measures
- proper collection of import duties and taxes
- and import and export statistics

These objectives are met using a single instrument - the rules on customs value.
The EU applies an internationally accepted concept of customs value.

The value of imported goods is one of the three 'elements of taxation' that provides the basis for assessment of the customs debt, which is the technical term for the amount of duty that has to be paid, the other ones being the origin of the goods and the customs tariff.

Key Link:
Customs Duties – Declared Goods:
http://ec.europa.eu/taxation_customs/customs/customs_duties/declared_goods/index_en.htm

Trade Standards

Overview

Products tested and certified in the United States to American standards are likely to have to be retested and re-certified to EU requirements as a result of the EU's different approach to the protection of the health and safety of consumers and the environment. Where products are not regulated by specific EU technical legislation, they are always subject to the EU's General Product Safety Directive, in addition to possible national requirements.

European Union legislation and standards created under the New Approach are harmonized across the member states and European Economic Area countries to allow for the free flow of goods. A feature of the New Approach is CE marking. For a list of new approach legislation, see: European Commission Web site.

The concept of new approach legislation is likely to disappear as the New Legislative Framework (NLF), which entered into force in January 2010, was put in place to serve as a blueprint for existing and future CE marking legislation. Since 2010/2011 existing legislation has been reviewed to bring them in line with the NLF concepts.

While harmonization of EU legislation can facilitate access to the EU Single Market, manufacturers should be aware that regulations (mandatory) and technical standards (voluntary) might also function as barriers to trade if U.S. standards are different from those of the European Union.

Agricultural Standards
The establishment of harmonized EU rules and standards in the food sector has been ongoing for several decades, but it took until January 2002 for the publication of a general food law establishing the general principles of EU food law. This Regulation introduced mandatory traceability throughout the feed and food chain as of Jan 1, 2005. For specific information on agricultural standards, please refer to the Foreign Agricultural Service.

There are also export guides to import regulations and standards available on the Foreign Agricultural Service's website: EU Import Rules

Standards

EU standards setting is a process based on consensus initiated by industry or mandated by the European Commission and carried out by independent standards bodies, acting at the national, European or international level. There is strong encouragement for non-governmental organizations, such as environmental and consumer groups, to actively participate in European standardization.

Many standards in the EU are adopted from international standards bodies such as the International Standards Organization (ISO). The drafting of specific EU standards is handled by three European standards organizations:

1. CENELEC, European Committee for Electrotechnical Standardization

2. ETSI, European Telecommunications Standards Institute

3. CEN, European Committee for Standardization, handling all other standards

Standards are created or modified by experts in Technical Committees or Working Groups. The members of CEN and CENELEC are the national standards bodies of the member states, which have "mirror committees" that monitor and participate in ongoing European standardization. CEN and CENELEC standards are sold by the individual member states standards bodies. ETSI is different in that it allows direct participation in its technical committees from non-EU companies that have interests in Europe and gives away some of its individual standards at no charge on its website. In addition to the three standards developing organizations, the European Commission plays an important role in standardization through its funding of the participation in the standardization process of small and medium-sized companies and non-governmental organizations, such as environmental and consumer groups. The Commission also provides money to the standards bodies when it mandates standards development to the European Standards Organization for harmonized standards that will be linked to EU technical legislation. Mandates – or requests for standards - can be checked via an on-line database.

Given the EU's vigorous promotion of its regulatory and standards system as well as its generous funding for its development, the EU's standards regime is wide and deep - extending well beyond the EU's political borders to include affiliate members (countries which are hopeful of becoming full members in the future) such as Albania, Belarus, Israel, and Morocco among others. Another category, called "partner standardization body" includes the standards organization of Mongolia, Kyrgyzstan and Australia, which are not likely to become a CEN member or affiliate for political and geographical reasons.

To know what CEN and CENELEC have in the pipeline for future standardization, it is best to visit their websites. Other than their respective annual work plans, CEN's "what we do" page provides an overview of standards activities by subject. Both CEN and

CENELEC offer the possibility to search their respective database. ETSI's portal leads to ongoing activities.

The European Standardization system and strategy was reviewed in 2011 and 2012. The new standards regulation 1025, adopted in November 2012, clarifies the relationship between regulations and standards and confirms the role of the three European standards bodies in developing EN harmonized standards. The emphasis is also on referencing international standards where possible. For information, communication and technology (ICT) products, the importance of interoperability standards has been recognized. Through a newly established mechanism, a "Platform Committee" reporting to the European Commission will decide which deliverables from fora and consortia might be acceptable for public procurement specifications. The European standards bodies have been encouraged to improve efficiency in terms of delivery and to look for ways to include more societal stakeholders in European standardization.

Key Link:
National Standards Authority of Ireland: http://www.nsai.ie/
European standardization policy: http://ec.europa.eu/growth/single-market/european-standards

NIST Notify U.S. Service

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. **Notify U.S.** is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at Internet URL: http://www.nist.gov/notifyus/

Conformity Assessment

Conformity Assessment is a mandatory step for the manufacturer in the process of complying with specific EU legislation. The purpose of conformity assessment is to ensure consistency of compliance during all stages, from design to production, to facilitate acceptance of the final product. EU product legislation gives manufacturers some choice regarding conformity assessment, depending on the level of risk involved in the use of their product. These range from self-certification, type examination and production quality control system, to full quality assurance system. Conformity assessment bodies in individual member states are listed in NANDO, the European Commission's website.

Key Link: Nando (New Approach Notified and Designated Organizations): http://ec.europa.eu/enterprise/newapproach/nando/

To promote market acceptance of the final product, there are a number of voluntary conformity assessment programs. CEN's certification system is known as the Keymark. Neither CENELEC nor ETSI offer conformity assessment services.

Product Certification

To sell products in the EU market of 28 member states as well as in Norway, Liechtenstein and Iceland, U.S. exporters are required to apply CE marking whenever their product is covered by specific product legislation. CE marking product legislation offers manufacturers a number of choices and requires decisions to determine which safety/health concerns need to be addressed, which conformity assessment module is best suited to the manufacturing process, and whether or not to use EU-wide harmonized standards. There is no easy way for U.S. exporters to understand and go through the process of CE marking, but hopefully this section provides some background and clarification.

Products manufactured to standards adopted by CEN, CENELEC and ETSI, and published in the Official Journal as harmonized standards, are presumed to conform to the requirements of EU Directives. The manufacturer then applies the CE marking and issues a declaration of conformity. With these, the product will be allowed to circulate freely within the EU. A manufacturer can choose not to use the harmonized EU standards, but then must demonstrate that the product meets the essential safety and performance requirements. Trade barriers occur when design, rather than performance, standards are developed by the relevant European standardization organization, and when U.S. companies do not have access to the standardization process through a European presence.

The CE marking addresses itself primarily to the national control authorities of the Member States, and its use simplifies the task of essential market surveillance of regulated products. As market surveillance was found lacking, the EU adopted the New Legislative Framework, which went into force in 2010. As previously mentioned, this framework is like a blueprint for all CE marking legislation, harmonizing definitions, responsibilities, European accreditation and market surveillance.

The CE marking is not intended to include detailed technical information on the product, but there must be enough information to enable the inspector to trace the product back to the manufacturer or the local contact [authorized agent] established in the EU. This detailed information should not appear next to the CE marking, but rather on the declaration of conformity (which the manufacturer or authorized agent must be able to provide at any time, together with the product's technical file), or the documents accompanying the product.

Accreditation

Independent test and certification laboratories, known as notified bodies, have been officially accredited by competent national authorities to test and certify to EU requirements.

"European Accreditation" is an organization representing nationally recognized accreditation bodies. Membership is open to nationally recognized accreditation bodies in countries in the European geographical area that can demonstrate that they operate an accreditation system compatible to appropriate EN and ISO/IEC standards.

Publication of technical regulations

The Official Journal is the official publication of the European Union. It is published daily on the internet and consists of two series covering adopted legislation as well as case law, studies by committees, and more. It lists the standards reference numbers linked to legislation (harmonized standards).

National Technical Regulations are published on the Commission's website to allow other countries and interested parties to comment.

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Website: http://www.nist.gov/director/sco/index.cfm

CEN – European Committee for Standardization
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B – 1000 Brussels, Belgium
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Website: http://www.cen.eu

CENELEC – European Committee for Electrotechnical Standardization
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ETSI - European Telecommunications Standards Institute
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ANEC - European Association for the Co-ordination of Consumer Representation in Standardization
Avenue de Tervuren 32, Box 27
B – 1040 Brussels, Belgium
Tel: 32.2.743.24.70
Fax: 32.2.706.54.30
Website: http:/www.anec.org

ECOS – European Environmental Citizens Organization for Standardization
Rue d'Edimbourg 26
B – 1050 Brussels, Belgium
Tel: 32.2.894.46.68
Fax: 32.2.894.46.10
Website: http://www.ecostandard.org

EOTA – European Organization for Technical Assessment (for construction products)
Avenue des Arts 40
B – 1040 Brussels, Belgium
Tel: 32.2.502.69.00
Fax: 32.2.502.38.14
Website: http://www.eota.eu/

National Standards Authority of Ireland (NSAI)
Glasnevin, Dublin 9, Ireland
Website: http://www.nsai.ie

Standards Point of Contact:
Padraig O'Connor
Commercial Advisor
U.S. Commercial Service
U.S. Embassy
42 Elgin Road
Ballsbridge, Dublin 4, Ireland
Tel: 011 353 1 2375848
Email: Padraig.O'Connor@trade.gov
Website: http://www.export.gov/ireland

Trade Agreements

Ireland participates in the free trade arrangements of the European Union (EU) and European Free Trade Association (EFTA), and is a member of the World Trade Organization (WTO). For a list of trade agreements with the EU and its Member States, as well as concise explanations, please see Trade and Related Agreements Database.

Licensing Requirements for Professional Services

Most non-EEA nationals must have an employment permit to work in Ireland. The employment permits scheme is governed by the Employment Permits Acts 2003–2014. Employment permits are issued by the Department of Jobs, Enterprise & Innovation (DJEI). The following is the list of regulatory bodies, or government ministers, where registration or recognition of qualifications is required for the grant of an employment permit - http://www.djei.ie/labour/workpermits/regulatoryrequirements.htm.

Trade Regulation Web Resources

Irish websites:

Revenue and Customs: http://www.revenue.ie/en/about/foi/s16/templates/customs/

Revenue and Customs - Prohibitions and Restrictions:

http://www.revenue.ie/en/customs/prohibitions-restrictions/index.html

Irish Customs: http://www.revenue.ie/en/customs/ecustoms/eori-aeo.html

National Standards Authority of Ireland: http://www.nsai.ie/

Office of the Revenue Commissioners: http://www.revenue.ie/

Dublin Port Company: http://www.dublinport.ie/

Carnet: http://www.uscib.org/index.asp?documentID=1843

EU websites:

The Single Administrative Document (SAD) Index:

http://ec.europa.eu/taxation_customs/customs/procedural_aspects/general/sad/index_en.htm

Online customs tariff database (TARIC):

http://ec.europa.eu/taxation_customs/customs/customs_duties/tariff_aspects/customs_tariff/index_en.htm

The Union Customs Code: A modern framework for customs and trade:

http://ec.europa.eu/taxation_customs/customs/customs_code/union_customs_code/ucc/index_en.htm

The Modernized Community Customs Code (MCCC):

http://europa.eu/legislation_summaries/customs/do0001_en.htm

ECHA: http://echa.europa.eu/

Taxation and Customs Union:

http://ec.europa.eu/taxation_customs/customs/index_en.htm

Security and Safety Amendment to the Customs Code - Regulation (EC) 648/2005

http://ec.europa.eu/taxation_customs/resources/documents/customs/security_amendment/procedures/export_exit_guidelines_en.pdf

Electronic Customs Initiative: Decision N° 70/2008/EC: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2008:023:0021:0026:EN:PDF

Modernized Community Customs Code Regulation (EC) 450/2008): http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2008:145:0001:0064:EN:PDF

Legislation related to the Electronic Customs Initiative:

http://ec.europa.eu/taxation_customs/customs/policy_issues/electronic_customs_initiative/electronic_customs_legislation/index_en.htm

Export Help Desk: http://exporthelp.europa.eu/thdapp/index_en.html

Commission Implementing Regulation (EU) No 58/2013:

http://ec.europa.eu/taxation_customs/resources/documents/customs/procedural_aspects/general/implementing_regulation_58_2013_en.pdf

Reach - Only Representative of non-EU manufacturer:

http://export.gov/europeanunion/reachclp/index.asp

Reach - Guidance on compilation of safety data sheets:

http://echa.europa.eu/documents/10162/13643/sds_en.pdf

EU Eco-Management and Audit Scheme: http://ec.europa.eu/environment/emas/

ISO 14001: http://water.epa.gov/polwaste/wastewater/Environmental-Management-System-ISO-14001-Frequently-Asked-Questions.cfm

Eco-label Home Page: http://ec.europa.eu/environment/ecolabel/

Product Categories eligible for the Eco-label: http://ec.europa.eu/ecat/products/en/list

Eco-Label Catalogue: http://ec.europa.eu/ecat/

List of Competent Bodies: http://ec.europa.eu/environment/ecolabel/competent-bodies.html

Revision of the Eco-label: http://www.nam.org/Data-and-Reports/Export-Promotions/EUEcolabel/

The Eco-label and Carbon Footprint:

http://ec.europa.eu/environment/ecolabel/about_ecolabel/carbon_footprint_en.htm

Customs Duties – Declared Goods:

http://ec.europa.eu/taxation_customs/customs/customs_duties/declared_goods/index_en.htm

European Commission Website: http://ec.europa.eu/index_en.htm

EU - Official Journal: http://eur-lex.europa.eu/JOIndex.do?ihmlang=en

EU - harmonized standards: http://ec.europa.eu/enterprise/policies/european-standards/harmonised-standards/index_en.htm

International Level:

What is Customs Valuation?

http://ec.europa.eu/taxation_customs/customs/customs_duties/declared_goods/european/index_en.htm

Customs and Security: Two communications and a proposal for amending the Community Customs Code:

http://ec.europa.eu/taxation_customs/customs/policy_issues/customs_security/index_en.htm

Establishing the Community Customs Code: Regulation (EC) n° 648/2005 of 13 April 2005: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2005:117:0013:0019:en:PDF

Pre Arrival/Pre Departure Declarations:

http://ec.europa.eu/taxation_customs/customs/procedural_aspects/general/prearrival_predeparture/index_en.htm

AEO: Authorized Economic Operator:
http://ec.europa.eu/taxation_customs/customs/policy_issues/customs_security/aeo/index_en.htm

Contact Information at National Customs Authorities:
http://ec.europa.eu/taxation_customs/taxation/personal_tax/savings_tax/contact_points/index_en.htm

New Approach Legislation:
http://ec.europa.eu/enterprise/newapproach/nando/index.cfm?fuseaction=directive.main

Cenelec, European Committee for Electrotechnical Standardization:
http://www.cenelec.eu/

ETSI, European Telecommunications Standards Institute: http://www.etsi.org/

CEN, European Committee for Standardization, handling all other standards: http://www.cen.eu/cen/Pages/default.aspx

Standardisation – Mandates: http://ec.europa.eu/growth/tools-databases/mandates/

ETSI – Portal – E-Standardisation : http://portal.etsi.org/Portal_Common/home.asp

CEN – Sector: http://www.cen.eu/work/areas/Pages/default.aspx

CEN - Standard Search: http://esearch.cen.eu/esearch/

Nando (New Approach Notified and Designated Organizations) Information System: http://ec.europa.eu/enterprise/newapproach/nando/

Mutual Recognition Agreements (MRAs): http://ec.europa.eu/enterprise/newapproach/nando/index.cfm?fuseaction=mra.main

European Co-operation for Accreditation: http://www.european-accreditation.org/home

Eur-Lex – Access to European Union Law: http://eur-lex.europa.eu/en/index.htm

Standards Reference Numbers linked to Legislation: http://ec.europa.eu/growth/single-market/european-standards/harmonised-standards/index_en.htm

National technical Regulations: http://ec.europa.eu/growth/tools-databases/tris/en/

NIST - Notify U.S.: http://www.nist.gov/notifyus/

Metrology, Pre-Packaging – Pack Size: https://ec.europa.eu/growth/single-market/goods/building-blocks/legal-metrology/pre-packaging_en

European Union Eco-label Homepage: http://ec.europa.eu/environment/ecolabel/

International Convention to Facilitate the Importation of Commercial Samples and Advertising Materials: https://treaties.un.org/pages/ViewDetailsII.aspx?&src=TREATY&mtdsg_no=XI~A~5&chapter=11&Temp=mtdsg2&lang=en

U.S. websites:

2016 National Trade Estimate Report on Foreign Trade Barriers: http://photos.state.gov/libraries/paraguay/231771/PDFs/2016-NTE-Report-FINAL.pdf

Agricultural Trade Barriers: http://www.usda-eu.org/

Trade Compliance Center: http://tcc.export.gov/

U.S. Mission to the European Union: http://useu.usmission.gov/

C-TPAT: http://www.cbp.gov/border-security/ports-entry/cargo-security/c-tpat-customs-trade-partnership-against-terrorism

The New EU Battery Directive: http://www.buyusainfo.net/docs/x_8086174.pdf

The Latest on REACH: http://export.gov/europeanunion/reachclp/index.asp

WEEE and RoHS in the EU: http://export.gov/europeanunion/weeerohs/index.asp

Overview of EU Certificates: http://www.usda-eu.org/trade-with-the-eu/eu-import-rules/certification/fairs-export-certificate-report/

Center for Food Safety and Applied Nutrition: http://www.fda.gov/Food/default.htm

EU Marking, Labeling and Packaging – An Overview: http://buyusainfo.net/docs/x_366090.pdf

EU Legislation (Pre-packaging): http://ec.europa.eu/enterprise/sectors/legal-metrology-and-prepack/prepacked-products/index_en.htm

The European Union Eco-Label: http://buyusainfo.net/docs/x_4284752.pdf

Trade Agreements: http://tcc.export.gov/Trade_Agreements/index.asp

NOAA dedicated website: http://www.seafood.nmfs.noaa.gov/EU_Export.html

Exporting Basics: http://www.bis.doc.gov/licensing/exportingbasics.htm

Enforcement – Red Flags: http://www.bis.doc.gov/index.php/enforcement/oee/compliance/23-compliance-a-training/51-red-flag-indicators

Know Your Customer: http://www.bis.doc.gov/index.php/compliance-a-training/export-management-a-compliance/freight-forwarder-guidance/23-compliance-a-training/47-know-your-customer-guidance

Export Control Initiative: http://export.gov/ecr/index.asp

Seminars and Training: https://www.bis.doc.gov/seminarsandtraining/index.htm

BIS: http://www.bis.doc.gov/

Consolidated-screening: http://developer.trade.gov/consolidated-screening-list.html

U.S. Council for International Business: http://www.uscib.org/

What is a Carnet? http://www.uscib.org/what-is-a-carnet-ud-1843/

EU Eco-Management and Audit Scheme: http://ec.europa.eu/environment/emas/

ISO 14001: http://water.epa.gov/polwaste/wastewater/Environmental-Management-System-ISO-14001-Frequently-Asked-Questions.cfm

Eco-label Home Page: http://ec.europa.eu/environment/ecolabel/

Product Categories eligible for the Eco-label: http://ec.europa.eu/ecat/products/en/list

Eco-Label Catalogue: http://ec.europa.eu/ecat/

List of Competent Bodies: http://ec.europa.eu/environment/ecolabel/competent-bodies.html

Revision of the Eco-label: http://www.nam.org/Data-and-Reports/Export-Promotions/EUEcolabel/

Foreign Agricultural Service: http://www.usda-eu.org/

Foreign Agricultural Service - EU Import Rule: http://www.usda-eu.org/trade-with-the-eu/eu-import-rules/certification/fairs-export-certificate-report/

SBS – Small Business Standards
Website: http://sbs-sme.eu/

ANEC - European Association for the Co-ordination of Consumer Representation in Standardization
Website: http:/www.anec.org

ECOS – European Environmental Citizens Organization for Standardization
Website: http://www.ecostandard.org

EOTA – European Organization for Technical Assessment (for construction products)
Website: http://www.eota.eu/

National Standards Authority of Ireland (NSAI)
Website: http://www.nsai.ie

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Investment Climate Statement (As at March, 2016)

Executive Summary

The Irish government actively promotes foreign direct investment (FDI) and has had considerable success in attracting U.S. investment, in particular. Currently, there are approximately 700 U.S. subsidiaries in Ireland operating primarily in the following sectors: chemicals, bio-pharmaceuticals and medical devices, computer hardware and software, electronics, and financial services.

One of Ireland's most attractive features as an FDI destination is its low corporate tax rate, which has remained at 12.5 percent since 2003. The regime is also relatively simple, as the reported effective tax rate is 12.4 percent. Other factors cited by foreign firms include: the quality and flexibility of the English-speaking workforce, availability of a multi-lingual labor force, cooperative labor relations, political stability, pro-business government policies and regulators, a transparent judicial system, transportation links, proximity to the United States and Europe, and the drawing power of existing companies operating successfully in Ireland (a "clustering" effect).

All firms incorporated in Ireland are treated on an equal basis; Ireland's judicial system is transparent and upholds the sanctity of contracts, as well as laws affecting foreign investment. Conversely, factors that negatively affect Ireland’s ability to attract investment include: high labor and operating (such as energy) costs, skilled-labor shortages, Eurozone risk, any residual fallout from Ireland’s ongoing economic and financial restructuring, sometimes-deficient infrastructure (such as in transportation, energy and internet/broadband), uncertainty in European Union policies on some regulatory matters, and absolute price levels that are among the highest in Europe.

There is no formal screening process for foreign investment in Ireland, though investors looking to receive government grants or assistance through one of the four state agencies responsible for promoting foreign investment in Ireland are often required to meet certain employment and investment criteria.

Ireland uses the euro as its national currency and enjoys full current and capital account liberalization.

Secured interests in property, both chattel and real estate, are recognized and enforced. Ireland is a member of the World Intellectual Property Organization (WIPO) and a party to the International Convention for the Protection of Intellectual Property.

There are a number of state-owned enterprises (SOEs) in Ireland in the energy, broadcasting and transportation sectors. All of Ireland’s SOEs are open to competition for market share.

The United States and Ireland do not have a Bilateral Investment Treaty, but have shared a Friendship, Commerce, and Navigation Treaty, which provides for national treatment of U.S. investors, since 1950. The two countries also share a Tax Treaty since 1998 which was supplemented in December 2012 with an agreement to improve international tax compliance and to implement the U.S. Foreign Account Tax Compliance Act (FATCA).

Openness to and Restrictions upon Foreign Investment

Openness To, and Restrictions Upon, Foreign Investment

Attitude toward Foreign Direct Investment

The Irish government actively promotes foreign direct investment (FDI), a strategy that has fueled economic growth since the mid-1990s. The principal goal of Ireland’s investment promotion has been employment creation, especially in technology-intensive and high-skill industries. More recently, the government has focused on Ireland’s international competitiveness by encouraging foreign-owned companies to enhance research and development (R&D) activities and to deliver higher-value goods and services.

The Irish government's actions have achieved considerable success in attracting U.S. investment, in particular. As of year-end 2014, the stock of U.S. foreign direct investment in Ireland stood at USD 311 billion, more than the U.S. total for China, India, Russia, Brazil, and South Africa (the BRICS countries) combined. There are approximately 700 U.S. subsidiaries currently in Ireland employing roughly 140,000 people and supporting work for another 250,000, out of a total of 1.98 million people employed in a labor force of 2.17 million. U.S. firms operate primarily in the following sectors: chemicals, bio-pharmaceuticals and medical devices, computer hardware and software, electronics, and financial services.

U.S. investment has been particularly important to the growth and modernization of Irish industry over the past 25 years, providing new technology, export capabilities, management and manufacturing best practices, as well as employment opportunities. U.S. firms in Ireland have activities that span from the manufacturing of high-tech electronics, computer products, medical devices, and pharmaceuticals to retailing, banking, finance, and other services. In more recent years, Ireland has also become an important research and development center for U.S. firms in Europe, and a magnet for U.S. internet/digital media investment, with industry leaders like Google, Amazon, eBay/PayPal, Facebook, Twitter, LinkedIn, and Electronic Arts making Ireland the hub of their respective European, and sometimes Middle Eastern, African, and/or Indian operations.

U.S. companies are attracted to Ireland as an exporting sales and support platform to the European Union (EU) and other global markets, mainly the Middle East and Africa. Other reasons for Ireland’s attractiveness as an FDI destination include: a 12.5 percent corporate tax rate for domestic and foreign firms and simple tax regime, the quality and flexibility of the English-speaking workforce, availability of a multi-lingual labor force, cooperative labor relations, political stability, pro-business government policies and regulators, a transparent judicial system, transportation links, proximity to the U.S. and Europe, and the drawing power of existing companies operating successfully in Ireland (a "clustering" effect).

Conversely, factors that negatively affect Ireland's ability to attract investment include: high labor and operating (such as energy) costs, skilled-labor shortages, Eurozone risk, any residual fallout from Ireland's ongoing economic and financial restructuring, sometimes-deficient infrastructure (such as in transportation, energy and internet/broadband), uncertainty in EU policies on some regulatory matters, and absolute price levels that are among the highest in Europe. The Irish government has expressed concern that energy costs and the reliability of energy supply could undermine Ireland's attractiveness as an FDI destination. The American Chamber of Commerce in Ireland has noted the need for greater attention to a "skills gap" in the supply of Irish graduates to the high technology sector, and has also asserted that high personal income tax rates can make attracting talent from abroad difficult.

In December 2013, Ireland became the first country in the Eurozone to exit an EU/ECB/IMF (Troika) bailout program. Compliance with the Troika's terms came at a substantial economic cost, in the form of GDP stagnation, austerity measures and chronically high unemployment. The economy has since recovered and was the fasted growing economy in the EU in 2015, with a growth rate of 7.8 percent. Meanwhile, government initiatives to attract investment are helping to stimulate employment. With unemployment numbers dropping, there is a resurgent interest in Ireland as an investment destination. A number of recent successful sales of government bonds on sovereign debt markets appear to exemplify renewed international confidence in Ireland's recovery.

Other Investment Policy Reviews

The Economist Intelligence Unit and World Bank's Doing Business 2015 provide current information on Ireland's investment policies.

Laws/Regulations of Foreign Direct Investment

One of Ireland's most attractive features as an FDI destination is its low corporate tax rate. Since 2003, the headline corporate tax rate for both foreign and domestic firms has been 12.5 percent. The tax regime is also relatively simple, as the reported effective tax rate is 12.4 percent. Ireland's headline corporate tax rate is among the lowest in the EU, and the Irish government continues to oppose proposals to harmonize taxes at a single EU rate. In October 2014, the government announced that firms would no longer be able to incorporate in Ireland without also being tax resident. Prior to this change, firms could incorporate in Ireland and be tax resident elsewhere and could use an arrangement commonly known as the “Double Irish” to reduce tax liabilities. The Irish government has indicated it will adhere to future decisions reached through the OECD’s Base Erosion and Profit Sharing (BEPS) discussions. The government implemented a Knowledge Development Box, effective in 2016, which is reportedly consistent with OECD guidelines.

All firms incorporated in Ireland are treated on an equal basis. With only a few exceptions, there are no constraints preventing foreign individuals or entities from ownership or participation in private firms/corporations. The most significant of these exceptions is that, as with other EU countries, Irish airlines must be at least 50 percent owned by EU residents in order to have full access to the single European aviation market. Citizens of countries other than Ireland and other EU member states can acquire land for private residential or industrial purposes. Under Section 45 of the Land Act, 1965, all non-EU nationals must obtain the written consent of the Land Commission before acquiring an interest in land zoned for agricultural use. There are many stud farms and racing facilities in Ireland that are owned by foreign nationals in such areas. No restrictions exist on the acquisition of urban land.

Ireland's judicial system is transparent and upholds the sanctity of contracts, as well as laws affecting foreign investment. These laws include:

- The Companies Act 2014, which contains the basic requirements for incorporation in Ireland;
- The 2004 Finance Act, which introduced tax incentives to encourage firms to set up headquarters in Ireland and to conduct R&D;
- The Mergers, Takeovers and Monopolies Control Act of 1978, which sets out rules governing mergers and takeovers by foreign and domestic companies;
- The Competition (Amendment) Act of 1996, which amends and extends the Competition Act of 1991 and the Mergers and Takeovers (Control) Acts of 1978 and 1987, and sets out the rules governing competitive behavior; and,
- The Industrial Development Act of 1993, which outlines the functions of IDA Ireland.

The Companies Act, with more than 1,400 sections and 17 Schedules, is the largest-ever Irish statute, consolidating and reforming Irish company law for the first time in over 50 years.

In addition, there are numerous laws and regulations pertaining to employment, social security, environmental protection and taxation, with many of these keyed to EU Directives, and Ireland has a Foreign Account Tax Compliance Agreement (FATCA) agreement in force with the U.S.

Business Registration

All firms must register with the Companies Registration Office (www.cro.ie). As well as registering companies, the CRO also can register a business/trading name, a non-Ireland based foreign company (external company), or a limited partnership. A company registered under the Companies Act 2014 becomes a body corporate as and from the date mentioned in its certificate of incorporation. While the website permits online data submission, it must be supplemented by a paper copy with relevant signatures unless the company has already registered at www.revenue.ie (the tax collecting authority).

Industrial Promotion

The following six government departments and organizations currently promote investment into Ireland by foreign companies:

- The Industrial Development Authority of Ireland (IDA Ireland) has overall responsibility for promoting and facilitating FDI in all areas of the country, except the Shannon Free Zone (see below). IDA Ireland is also responsible for attracting foreign companies to Dublin's International Financial Services Center (IFSC). IDA Ireland maintains seven U.S. offices in New York; Boston, MA; Chicago, IL; Mountain View, CA; Irvine, CA; Atlanta, GA; and Austin, TX as well as multiple offices in Europe and Asia.
- Enterprise Ireland promotes joint ventures and strategic alliances between indigenous and foreign companies. The agency also assists foreign firms that wish to establish food and drink manufacturing operations in Ireland. EI has four offices in the United States: New York; Austin, TX; Boston, MA; and Mountain View, CA.
- Shannon Group (formerly the Shannon Free Airport Development Company) promotes FDI in the Shannon Free Zone (see description below) and owns properties in the Shannon region as potential green-field investment sites. Under the 2006 Industrial Development Amendments Act, responsibility for investment by Irish firms in the Shannon region was transferred from the Shannon Group to Enterprise Ireland. IDA Ireland remains responsible for FDI in the Shannon region outside the Shannon Free Zone.
- Udaras na Gaeltachta (Udaras) has responsibility for economic development in those areas of Ireland where Irish (Gaeilge) is the predominant language and works with IDA Ireland to promote overseas investment in these regions.
- Department of Foreign Affairs and Trade has responsibility for economic messaging and supporting the country's trade promotion agenda as well as Diaspora engagement to attract investment.
- Department of Jobs, Enterprise, and Innovation supports the creation of good jobs by promoting the development of a competitive business environment in

which enterprises will operate with high standards and grow in sustainable markets.

Limits on Foreign Control

There are no barriers to participation by foreign entities in the sale of state-owned Irish companies, as seen, for example, in the purchase by U.S. investors of shares of the formerly state-owned national airline Aer Lingus during its privatization. Residents of Ireland, however, may be given priority in share allocations to retail investors, as was the case with the state-owned telecommunications company Eircom when it was privatized in 1998. The government privatized Aer Lingus in 2005 through a stock market flotation but retained about a one-quarter stake in the airline. In 2015, the International Airlines Group (IAG) purchased the government's remaining stake in the airline.

Irish law does not prevent foreign corporations (registered under the Companies Act 2014 or previous legislation and known locally as a public limited company, or plc for short) from conducting business in Ireland. Any company incorporated abroad that establishes a branch must, however, file certain papers with the Registrar of Companies. A foreign corporation with a branch in Ireland will have the same standing in Irish law for purposes of contracts, etc., as a company incorporated in Ireland. Private businesses are not at a competitive disadvantage to public enterprises with respect to access of markets, credit, and other business operations.

Citizens of countries other than Ireland and other EU member states can acquire land for private residential or industrial purposes. Under Section 45 of the Land Act, 1965, all non-EU nationals must obtain the written consent of the Land Commission before acquiring an interest in land zoned for agricultural use. There are many equine stud farms and racing facilities in such areas that are owned by foreign nationals. No restrictions exist on the acquisition of urban land.

Privatization Program

While Ireland does not have a formal privatization program, the government agreed in 2010, as part of its Troika bailout program, to privatize some of its state-owned and semi-state owned enterprises. The government nominated but has not yet sold some non-strategic elements of Ervia (formerly Bord Gais Eireann (BGE) - the gas supply company) while it also indicated that it may sell the electricity generating arm of Electric Ireland, the electricity supply company. (See "State-Owned Enterprises" below.)

Screening for FDI

There is no formal screening process for foreign investment in Ireland, though investors looking to receive government grants or assistance through one of the four state agencies responsible for promoting foreign investment in Ireland are often required to meet certain employment and investment criteria. These screening mechanisms are transparent and do not impede investment, limit competition, or protect domestic interests. Potential investors are also required to examine the environmental impact of the proposed project and to meet with Irish Environmental Protection Agency (EPA) officials.

Competition Law

The Competition Act of 2002, subsequently amended and extended by the Competition Act 2006, strengthens the enforcement power of the independent statutory agency, the Competition Authority. The Act also introduced criminal liability for anti-competitive practices, increased corporate liability for violations, and outlined available defenses. Most tax, labor, environment, health and safety, and other laws are compatible with EU regulations, and they do not adversely affect investment. Proposed laws and regulations are published in draft form for public comment, including by foreign firms and their representative associations. Bureaucratic procedures are transparent and reasonably efficient, in line with a general pro-business climate espoused by the government.

The Irish Takeover Panel Act of 1997 governs company takeovers. Under the Act, the “Takeover Panel” issues guidelines, or "Takeover Rules," which aim to regulate commercial behavior in the context of mergers and acquisitions. According to minority “squeeze-out” provisions in the legislation, a bidder who holds 80 percent of the shares of the target firm (or 90 percent for firms with securities on a regulated market) can compel the remaining minority shareholders to sell their shares.

There are no reports that the Irish Takeover Panel Act has been used to prevent foreign takeovers, and, in fact, there have been several high-profile foreign takeovers of Irish companies in the banking and telecommunications sectors in recent years. In 2006, for example, an Australian investment group, Babcock & Brown, acquired the former national telephone company, Eircom, and subsequently sold it to Singapore Technologies Telemedia in 2009. The EU Directive on Takeovers provides a framework of common principles for cross-border takeover bids, creates a level playing field for shareholders, and establishes disclosure obligations throughout the EU. The Directive was fully implemented through Irish legislation in May 2006, though many of its principles had already been enacted in the Irish Takeover Panel Act 1997.

Investment Trends

According to Ireland's Central Statistics Office (CSO), the year-end stock of FDI in Ireland increased from the end of 2012 to 2013 from EUR 276 billion to EUR 287 billion (USD 354 billion in 2012 and USD 381 billion in 2013). (Note: Irish government and USG statistics on FDI do not correspond precisely because the CSO and U.S. Commerce Department utilize different base figures.) The largest sector for inward investment was financial intermediation which at the end of 2012 amounted to EUR 119 (USD 158 billion) or 42 percent of the total stock of inward investments.

During 2014, IDA Ireland negotiated 197 new business projects with new and existing clients involving investments in research, development and innovation. 88 of these projects were new firms investing in Ireland for the first time. IDA-assisted firms created almost 15,012 jobs in 2014 (with a net employment increase of 7,131) and now employ almost 174,488; U.S. firms employ nearly two-thirds of that total.

U.S. and foreign companies with major foreign direct investments in Ireland include Aramark, HP, SAP, Google, Dell, Intel, Oracle, PayPal, eBay, AOL, Facebook, Apple, Microsoft, Kellogg's, Eli Lilly, MSD (Merck Sharp & Dohme), McAfee, Adobe, Stream Global Services, ServiceSource, Salesforce.com, Accenture, Zurich, Axa, Citi, State Street, UnitedHealth Group, Allianz, Generali, Analog Devices, EMC, Johnson & Johnson, Abbott, Medtronic, Boston Scientific, Liebherr, Pfizer, IBM (Smarter Cities), United Technologies Research Centre (Renewable Energies), Alcatel-Lucent /Bell Labs, and Biotrin.

Table 1

Measure	**Year**	**Index or Rank**	**Website Address**
TI Corruption Perceptions index	2014	17 of 175	**Transparency.org**
World Bank's Doing Business Report "Ease of Doing Business"	2015	17 of 189	**Doingbusiness.org/rankings**
Global Innovation Index	2014	8 of 143	Global Innovation Index
World Bank GNI per capita	2014	USD 46,550	**Data.worldbank.org/indicator**
U.S. FDI in partner country ($M USD, stock positions)	2015	311	www.cso.ie

Conversion and Transfer Policies

Foreign Exchange

Ireland uses the euro as its national currency and enjoys full current and capital account liberalization. Foreign exchange is easily obtainable at market rates. Ireland is a member of the Financial Action Task Force (FATF).

Remittance Policies

There are no restrictions or significant reported delays in the conversion or repatriation of investment capital, earnings, interest, or royalties, nor are there any announced plans to change remittance policies. Likewise, there are no limitations on the import of capital into Ireland.

Expropriation and Compensation

Private property is normally expropriated only for public purposes in a non-discriminatory manner and in accordance with established principles of international law. State condemnations of private property are carried out in accordance with recognized principles of due process.

Where there are disputes brought by owners of private property subject to a government action, the Irish courts provide a system of judicial review and appeal.

Dispute Settlement

Legal System, Specialized Courts, Judicial Independence, Judgments of Foreign Courts

The Irish legal system is based on the Irish Constitution, legislation, and common law.

Bankruptcy

The Companies Act 2014 is the most important body of law dealing with commercial and bankruptcy law and is applied consistently by the courts. Irish company bankruptcy laws give creditors a strong degree of protection.

Investment Disputes

There is no specific domestic body for handling investment disputes. The Irish legal system is based on the Irish Constitution, legislation, and common law. The Department of Jobs, Enterprise and Innovation (DEJI) has primary responsibility for drafting and enforcing company law. The judiciary is independent, and litigants are entitled to trial by jury in commercial disputes.

International Arbitration

ICSID Convention and New York Convention

Ireland is a member of the International Center for the Settlement of Investment Disputes (ICSID), and a party to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, meaning local courts must enforce international arbitration awards under appropriate circumstances.

Duration of Dispute Resolution

In recent years, some U.S. business representatives have occasionally called into question the transparency of government tenders. According to some U.S. firms, lengthy procedural decisions often delay the procurement tender process. There have been claims that unsuccessful bidders have had difficulty receiving information on the rationale behind the tender outcome. Additionally, some successful bidders have experienced delays in finalizing contracts, commencing work on major projects, obtaining accurate project data, and receiving compensation for work completed, including through conciliation and arbitration processes. Successful bidders have also subsequently found that the original tenders may not accurately describe conditions on the ground.

Performance Requirements and Investment Incentives

WTO/TRIMS

The Irish government does not maintain any measures that are inconsistent with Trade-Related Investment Measures (TRIMs) requirements, nor have there been any allegations that the government maintains such measures.

Investment Incentives

Three Irish organizations -- IDA Ireland, Shannon Group, and Udaras -- currently have regulatory authority for administering grant aid to investors for capital equipment, land, buildings, training, R&D, etc. Foreign and domestic business enterprises that seek grant aid from these organizations must submit investment proposals. Typically, these proposals include information on fixed assets (capital), labor, and technology/R&D components, and establish targets using criteria such as sales, profitability, exports, and employment. This information is treated in confidence by the organizations, and each investment proposal is subject to an economic appraisal before support can be offered.

Performance requirements are generally based on employment creation targets established between the state investment agencies and foreign investors. Grant aid is paid out only after externally audited performance targets have been attained. Grant agreements generally have a repayment term of five years after the date on which the last grant is paid. Parent companies typically must also guarantee repayment of the government grant if the company closes before an agreed period of time elapses, normally ten years after the grant has been paid. There are no requirements that foreign investors procure locally or allow nationals to own shares.

The current EU Regional Aid Guidelines (RAGs) that apply to Ireland are effective since January 1, 2007. The RAGs govern the maximum grant aid that the Irish Government can provide to companies, which depends on their location. The differences in the aid ceilings reflect the less developed status of business/infrastructure in regions outside the greater Dublin area.

While investors are free, subject to planning permission, to choose the location of their investment, IDA Ireland has encouraged investment in regions outside Dublin since the 1990s. This linkage was institutionalized in Irish government policy in 2001, officially seeking to spread investment more evenly around the country. The IDA’s “Ireland Horizon 2020” strategy targets locating over 50 percent of all new FDI investments outside the two main urban centers, Dublin and Cork. To encourage the location of firms outside Dublin, IDA Ireland has developed "magnets of attraction," including: a Cross Border Business Park linking Letterkenny (in Ireland) with Derry (aka Londonderry, in Northern Ireland), a regional Data Center in Limerick, and the National Microelectronics Research Center in Cork. IDA Ireland has supported construction of business parks in Oranmore and Dundalk for the biotechnology sector.

Research and Development

There are no restrictions, de jure or de facto, on participation by foreign firms in government-financed and/or -subsidized R&D programs on a national basis. In fact, the government strongly encourages and incentivizes (via a partial tax break) foreign companies to conduct R&D as part of a national strategy to build a more knowledge-intensive, innovation-based economy. Science Foundation Ireland (SFI), the state science agency, has been responsible for administering Ireland's R&D funding since 2000. Under its current strategy, SFI is investing over USD 200 million annually in R&D activities. It is targeting leading researchers in Ireland and overseas to promote the development of biotechnology, information and communications technology, and energy, as well as complementary worker skills.

The U.S.-Ireland Research and Development Partnership, launched in July 2006, is a unique initiative involving funding agencies across three jurisdictions: the U.S., Ireland, and Northern Ireland (NI). Under the program, a 'single-proposal, single-review' mechanism is facilitated by the National Science Foundation (NSF) and National Institutes of Health (NIH) in the U.S. which accept submissions from tri-jurisdictional (U.S., Ireland, and NI) teams for existing funding programs. All proposals submitted under the auspices of the Partnership must have significant research involvement from researchers in all three jurisdictions. The program was expanded in 2015 to include agricultural research.

A key aspect of government support is a flexible 25 percent tax credit on the cost of eligible research, development and innovation (RDI) activity and of any building with a 35 percent RDI activity level over four years. A number of U.S. firms have already used these tax credits to build and operate R&D facilities.

Performance Requirements

Visa, residence, and work permit procedures for foreign investors are non-discriminatory and, for U.S. citizens (as investors or employees), generally liberal. There are no restrictions on the numbers and duration of employment of foreign managers brought in to supervise foreign investment projects, though their work permits must be renewed yearly. There are no discriminatory export policies or import policies affecting foreign investors.

Data Storage

The government does not follow forced localization nor does it require foreign IT providers to turn over source code and/or provide access to surveillance (e.g., backdoors into hardware and software, or encryption keys). There are no rules on maintaining minimum amounts of data storage in Ireland

Right to Private Ownership and Establishment

The most common form of business organization in Ireland is the incorporated company (known locally as a public limited company, or plc for short), limited by shares, and registered under the Companies Act 2014 (or previous legislation). Irish law does not prevent foreign corporations from conducting business in Ireland. Any company incorporated abroad that establishes a branch must, however, file certain papers with the Registrar of Companies. A foreign corporation with a branch in Ireland will have the same standing in Irish law for purposes of contracts, etc., as a company incorporated in Ireland. Private businesses are not at a competitive disadvantage to public enterprises with respect to access to markets, credit, and other business operations.

Citizens of countries other than Ireland and other EU member states can acquire land for private residential or industrial purposes. Under Section 45 of the Land Act, 1965, all non-EU nationals must obtain the written consent of the Land Commission before acquiring an interest in land zoned for agricultural use. There are many stud farms and racing facilities in Ireland that are owned by foreign nationals in such areas. No restrictions exist on the acquisition of urban land.

Protection of Property Rights

Real Property

Secured interests in property, both chattel and real estate, are recognized and enforced. The Department of Justice and Equality administers a reliable system of recording such security interests through the Property Registration Authority (PRA) and Registry of Deeds. The PRA registers a person's interest in property on a public register. In certain cases, this ensures that an owner's interest in property is documented and protected (by a State guarantee). Any property acquired after 2010 must be registered in the PRA. Ireland also operates a document registration system through the Registry of Deeds in which deeds (as distinct from titles) may be registered, priority obtained, and third parties placed on notice of the existence of documents of title. An efficient, non-discriminatory legal system is accessible to foreign investors to protect and facilitate acquisition and disposition of all property rights.

Intellectual Property Rights

Ireland is a member of the World Intellectual Property Organization (WIPO) and a party to the International Convention for the Protection of Intellectual Property. Legislation enacted in 2000 brought Irish intellectual property rights (IPR) law into compliance with Ireland's obligations under the WTO Trade-Related Intellectual Property Treaty (TRIPs). The legislation gave Ireland one of the most comprehensive legal frameworks for IPR protection in Europe. It addressed several TRIPs inconsistencies in prior Irish IPR law that had concerned foreign investors, including the absence of a rental right for sound recordings, the lack of an "anti-bootlegging" provision, and low criminal penalties that failed to deter piracy. The legislation provides for stronger penalties on both the civil and criminal sides; it does not include minimum mandatory sentencing for IPR violations.

As part of this comprehensive copyright legislation, revisions were also made to non-TRIPs conforming sections of Irish patent law. Specifically, the IPR legislation addressed two concerns of many foreign investors in the previous legislation:

•The compulsory licensing provisions of the previous 1992 Patent Law were inconsistent with the "working" requirement prohibition of TRIPs Articles 27.1 and the general compulsory licensing provisions of Article 31; and,

•Applications processed after December 20, 1991, did not conform to the non-discrimination requirement of TRIPs Article 27.1.

The government continues to crack down on the sale of illegal cigarettes smuggled into the country by both international and local organized criminal groups. Cigarettes in Ireland are heavily taxed, making illegal trade in counterfeit and untaxed cigarettes highly lucrative. Ireland has become the first European country and the second in the world (after Australia) to pass a plain packaging law for tobacco products. The Public Health (Standardized Packaging of Tobacco) Bill was signed into law on March 9th, 2015. In practice, tobacco packaging will be devoid of branding with health warnings covering nearly the entire box and only the producer/product name otherwise visible.

The Irish government enacted the EU Copyright and Related Rights Regulation 2012 into law in February 2012. The law makes it possible for copyright holders to seek court injunctions against companies such as internet service providers (ISPs) or social networks whose systems host copyright-infringing material. It is intended that the courts will ensure that any remedy provided will uphold the freedom of internet service providers, or ISPs, to conduct their business. The legislation ensures that an ISP cannot be mandated to carry out monitoring of the information it carries. It must also ensure that measures implemented are “fair and proportionate” and not “unnecessarily complicated or costly.” The law also states that fundamental rights of customers of an ISP must be respected by the court including their right to protection of their personal data and their freedom to receive or impart information.

For additional information about treaty obligations and points of contact at local IP offices, please see WIPO’s country profiles at http://www.wipo.int/directory/en/.

Resources for Rights Holders

Embassy Dublin contact:

Brian Jensen (to August 2016)

Kurt van der Walde (from September 2016)

Political/Economic Section Chief

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Transparency of the Regulatory System

The Irish government employs a transparent policy framework that fosters competition between private businesses in a non-discriminatory fashion. U.S. businesses can, in general, expect to receive national treatment in their dealings with the government.

In recent years, a number of independent bodies have taken over regulatory powers from government departments in key economic sectors. The Commission for Communications Regulation and the Commission for Energy Regulation are responsible for regulating the communications and energy sectors, respectively. Both have institutional links to the Department of Communications, Energy and Natural Resources but are autonomous. The Commission for Aviation Regulation, another autonomous body, regulates the aviation sector. The Commission is institutionally linked to the Department of Transport, Tourism and Sport which has direct regulatory powers over other segments of the transportation sector.

Efficient Capital Markets and Portfolio Investment

Capital markets and portfolio investments operate freely, and there is no discrimination between Irish and foreign firms. In some instances, development authorities and banks are able to facilitate loan packages to foreign firms with favorable credit terms. Credit is allocated on market terms. However, following the 2008 banking crisis there has been a limited amount of credit available, especially to small and medium-sized firms; it is not clear if this is driven more by lack of credit from banks or by lack of creditworthiness of SMEs. Irish legal, regulatory, and accounting systems are transparent and consistent with international norms and provide a secure environment for portfolio investment. The current capital gains tax rate is 33 percent (effective since December 2012).

Money and Banking System, Hostile Takover

The Irish banking sector, like many worldwide, came under intense pressure in 2007 and 2008 following the collapse of Ireland's construction industry and end of Ireland's property boom. Subsequently, it was determined that a number of Ireland's financial lenders were severely under-capitalized and required government bailouts to survive. The government introduced temporary guarantees to personal depositors in 2008 to ensure that deposits remained in Ireland and has continued these guarantees. One of the main banks involved in property lending, Anglo Irish Bank (Anglo), failed and had to be resolved by the government. The government took majority stakes in several others; two banks remain effectively nationalized as a result and the government owns a significant share of another. The government also created the NationalAsset Management Agency (NAMA), into which the Irish banks (including Anglo) transferred most of their property-related loan books.

With increased exposure to bank debts, the government found it difficult to place sovereign debt on international bond markets and had to seek EU/ECB/IMF (Troika) assistance in November 2010. A rescue package of EUR 85 billion (EUR 67.5 billion of this from external sources) was agreed to cover government deficits and costs related to the bank recapitalizations. Following further government capitalization of Allied Irish Banks (AIB), effective control of the bank transferred to the Irish government by the end of 2010. Irish Nationwide Building Society (INBS) and Educational Building Society (EBS) were also taken into state control and resolved. The government also helped to re-capitalize Irish Life and Permanent (the banking portion of which was spun off and operates under the name Permanent TSB) and Bank of Ireland (BOI). The government, in line with IMF and EU bailout program recommendations, forced Irish banks to deleverage their non-core assets with a view to reducing Ireland's banks to simply servicing domestic demand. BOI succeeded in remaining non-nationalized by realizing capital from the sale of non-essential portfolios as well as targeted burden-sharing with some bondholders.

Ireland successfully exited the Troika program in December 2013, and shortly after was able to re-enter sovereign debt markets. Since then debt rates have fallen to record low for Irish debt and Ireland was able to fully repay IMF loans with bond sales secured at more attractive rates.

Many U.S. banks have operations in Dublin's International Financial Services Center (IFSC), which functions somewhat like a virtual business park for financial services firm) and provides a range of financial services to clients in Europe and worldwide. Among these are State Street, Citigroup, Merrill Lynch, Wells Fargo, JP Morgan and Northern Trust. While international banks operate within the IFSC, the regulation of the activities of banks operating there is carried out by the Irish Financial Regulator.

At the end of 2015, equity market capitalization (main securities market) in the Irish Stock Exchange (ISE) was USD 110 billion, up USD 7 billion from the end of 2014. In terms of market weight, the stocks of CRH (a construction industry supplier), Ryanair (a low-cost airline), Kerry Group (a food and ingredient firm), Tesco (supermarket group), and some other food-related firms continue to dominate. While the ISE delivered returns of over 20 percent annually from 2002 to 2006, its market capitalization started to fall in 2007. This fall was driven initially in part by concerns over possible spillover effects from the sub-prime crisis in the U.S. As the Irish banking and fiscal crisis evolved, the market capitalization of bank stocks plummeted. The markets began to stabilize in 2011. In 2005, the ISE opened up a secondary market—the Irish Enterprise Exchange (IEX)—which caters to smaller firms with a minimum market cap of EUR 5 million (USD 5.5 billion).

The Central Bank Reform Act of 2010, created a single unitary body — the Central Bank of Ireland (CBI) — responsible for both central banking and financial regulation. The new structure replaces the previous related entities, the Central Bank and the Financial Services Authority of Ireland, and the Financial Regulator. The CBI is a member of the European System of Central Banks (ECB), whose primary objective is to maintain price stability in the euro area.

Ireland is part of the Eurozone, and therefore does not have an independent monetary policy. Rather, the European Central Bank (ECB) formulates and implements monetary policy for the Eurozone; the CBI implements that policy at the national level. The Governor of the CBI is a member of the ECB's Governing Council and has an equal say as other ECB governors in the formulation of monetary and interest rate policy. The other main tasks of the CBI include: issuing euro currency in Ireland, acting as manager of the official external reserves of gold and foreign currency, conducting research and analysis on economic and financial matters, overseeing the domestic payment and settlement systems, and managing investment assets on behalf of the State.

Competition from State-Owned Enterprises

There are a number of state-owned enterprises (SOEs) in Ireland in the energy, broadcasting and transportation sectors. The two energy SOEs are Electric Ireland (EI) and Ervia (formerly Bord Gáis Eireann, (BGE)), while Raidió Teilifís Éireann (RTE) operates the national broadcasting (radio and television) service; and Córas Iompair Éireann (CIE) provides bus and train transportation throughout the country. Eircom, the national telecommunication service, and Aer Lingus, the national airline, have both been privatized. CIE remains wholly-owned by the government. Irish Water (which operates as a subsidiary of Ervia) was established in 2013 to serve as the state-owned entity to deliver water services to homes and businesses. Water meters have been installed around the country and the first charges for water service (which was previously funded out of general government revenue) were collected in April 2015.

All of Ireland's SOEs are open to competition for market share and can, as in the case of Electric Ireland and Ervia, compete with one another. The SOEs do not discriminate against, or place unfair burdens on foreign investors or foreign-owned investments. There has been a statutory transfer of responsibility for the regulatory functions for the energy sector from the government to the Commission for Energy Regulation – a statutory body that is required not to discriminate unfairly between participants in the sector, while protecting the end-user. In general, SOEs aspire to pay their own way, financing their operations and funding further expansion through profits generated from their own operations. Some pay an annual dividend to the government. The SOEs themselves are governed usually by a board of directors, some of whom are chosen by the government.

OECD Guidelines on Corporate Governance of SOEs

All SOEs are autonomous organizations, led by a senior management team. That team reports to a board of directors largely appointed by the government for a fixed term. Day-to-day policy and activities lie within the executive management without any political interference. SOE's are responsible to self-fund, often from commercial loans and bonds. They do this without government influence or interference.

Ireland follows the OECD Guidelines on Corporate Governance for SOEs. All SOEs must present annual reports to the government.

Sovereign Wealth Funds

The National Treasury Management Agency (NTMA) is the asset management bureau of the Irish government. In the past, the NTMA invested Irish government funds, such as the national pension funds, in financial instruments worldwide. Day-to-day funding for government operations is normally through the sale of sovereign debt worldwide, which is the responsibility of the NTMA. Upon entering the EU/IMF ("Troika") bailout program, Ireland was fully funded and so suspended issuing sovereign debt. Since exiting the bailout in 2013, the NTMA has been successful in placing Irish debt at new record low rates.

The NTMA also has oversight of the National Asset Management Agency (NAMA), the agency established to take on, and dispose of, the property-related loan books of bailed-out banks.

The government also created the Ireland Strategic Investment Fund (ISIF) with a statutory mandate to invest on a commercial basis to support economic activity and employment in Ireland. The dual objective mandate of the ISIF - investment return and economic impact - will require all of its investments to both generate both returns and have a positive (i.e., job-creating) economic impact in Ireland.

Corporate Social Responsibility

There is a growing awareness of corporate social responsibility (CSR) in Ireland, mainly driven by a number of independent organizations and multinational corporations.

According to "Business in the Community–Ireland," an organization at the forefront of promoting CSR in Ireland, many of the participant firms believe CSR-oriented policies can play a major role in rebuilding Ireland's corporate reputation. Companies advertise their participation in such programs as the Fairtrade Certification Mark. The American Chamber of Commerce also released in 2014 an interactive map of CSR activities by its member companies: http://www.amcham.ie/Socialimpactmap/.

The Irish government published its National Action Plan on Corporate Social Responsibility in April 2014, as called for by the UN Working Group on Business and Human Rights. The plan outlines the government's commitment to encourage good business practices by Irish companies both domestically and internationally. The Plan also proposes the establishment of a Corporate Responsibility Stakeholder Forum to bring business, government departments, state agencies and community sectors together to drive action, create awareness and achieve the stated vision of corporate responsibility.

OECD Guidelines for Multinational Enterprises

As an adherent to the OECD Guidelines for Multinational Enterprises, Ireland has established a National Contact Point responsible for promoting CSR/RBC and facilitating mediation when complaints arise regarding a company not observing the Guidelines. Contact information for the NCP: http://mneguidelines.oecd.org/ncps/ireland.htm

Political Violence

Impact of Northern Ireland Instability

There has been no significant spillover of violence from Northern Ireland since the cease-fires of 1994 and the implementation of the Good Friday Agreement in 1998. Indeed, the growth of business investment and confidence in Northern Ireland following the cessation of widespread violence has also benefited Ireland. The 2007-2013 National Development Plan earmarked funding to develop cross-border cooperation on R&D collaboration, energy and transportation infrastructure linkages, and joint trade missions. No violence related to the situation in Northern Ireland has been specifically directed at U.S. citizens or firms located in Ireland. InterTrade Ireland is a cross-border body established to augment two-way trade on the island.

Other Acts of Political Violence

There have been some incidents of criminal terrorism and gangland violence attributed to cross-border groups involved in the black market. There is considerable Garda (Irish National Police) and Police Service Northern Ireland cooperation to stem this illegal activity. There have been no recent incidents involving politically motivated damage to foreign investment projects and/or installations in Ireland. There were two instances of damage to U.S. military assets transiting Shannon Airport, in 2003 and in 2011, by a small number of Irish citizens opposed to wars in Iraq and Afghanistan. Nonetheless, these anti-military acts have not found expression in acts against U.S. firms or private interests in Ireland.

Corruption

Corruption, including bribery, raises the costs and risks of doing business. Corruption has a corrosive impact on both market opportunities overseas for U.S. companies and the broader business climate. It also deters international investment, stifles economic growth and development, distorts prices, and undermines the rule of law.

It is important for U.S. companies, irrespective of their size, to assess the business climate in the relevant market in which they will be operating or investing, and to have an effective compliance program or measures to prevent and detect corruption, including foreign bribery. U.S. individuals and firms operating or investing in foreign markets should take the time to become familiar with the relevant anticorruption laws of both the foreign country and the United States in order to properly comply with them, and where appropriate, they should seek the advice of legal counsel.

The U.S. Government seeks to level the global playing field for U.S. businesses by encouraging other countries to take steps to criminalize their own companies' acts of corruption, including bribery of foreign public officials, by requiring them to uphold their obligations under relevant international conventions. A U. S. firm that believes a competitor is seeking to use bribery of a foreign public official in international business, for example to secure a contract, should bring this to the attention of appropriate U.S. agencies, as noted below.

U.S. Foreign Corrupt Practices Act: In 1977, the United States enacted the Foreign Corrupt Practices Act (FCPA), which generally makes it unlawful for U.S. persons and businesses (domestic concerns), and U.S. and foreign public companies listed on stock exchanges in the United States or which must file periodic reports with the Securities and Exchange Commission (issuers), to offer, promise or make a corrupt payment or anything of value to foreign officials to obtain or retain business. The FCPA also applies to foreign firms and persons who take any act in furtherance of such a corrupt payment while in the United States. In addition to the anti-bribery provisions, the FCPA contains accounting provisions applicable to public companies. The accounting provisions require issuers to make and keep accurate books and records and to devise and maintain an adequate system of internal accounting controls. The accounting provisions also prohibit individuals and businesses from knowingly falsifying books or records or knowingly circumventing or failing to implement a system of internal controls. In order to provide more information and guidance on the statute, the Department of Justice and the Securities and Exchange Commission published *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, available in PDF at:

http://www.justice.gov/criminal/fraud/fcpa/guidance/. For more detailed information on the FCPA generally, see the Department of Justice FCPA website at: http://www.justice.gov/criminal/fraud/fcpa/.

Other Instruments: It is U.S. Government policy to promote good governance, including host countries' implementation and enforcement of anti-corruption laws and policies pursuant to their obligations under international agreements. Since enactment of the FCPA, the United States has been instrumental to the expansion of the international framework to fight corruption. Several significant components of this framework are the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions negotiated under the auspices of the OECD (Antibribery Convention), the United Nations Convention against Corruption (UN Convention), the Inter-American Convention against Corruption (OAS Convention), the Council of Europe Criminal and Civil Law Conventions, and a growing list of U.S. free trade agreements.

OECD Antibribery Convention: The Antibribery Convention entered into force in February 1999. As of January 2016, there are 41 parties to the Convention, including the United States (see http://www.oecd.org/corruption/oecdantibriberyconvention.htm). Major exporters China and India are not parties, although the U.S. Government strongly endorses their eventual accession to the Antibribery Convention. The Antibribery Convention obligates the Parties to criminalize bribery of foreign public officials in international business transactions, which the United States has done under U.S. FCPA. [Insert information as to whether your country is a party to the Antibribery Convention and has a foreign bribery law.]

UN Convention: The UN Convention entered into force on December 14, 2005, and there are 178 parties to it as of January 2016 (see http://www.unodc.org/unodc/en/treaties/CAC/signatories.html). The UN Convention requires countries to establish criminal and other offences to cover a wide range of acts of corruption, from basic forms of corruption such as bribery and solicitation, embezzlement, and trading in influence to the concealment and laundering of the proceeds of corruption. The Convention contains transnational business bribery provisions that are functionally similar to those in the OECD Antibribery Convention and contains provisions on private sector auditing and books and records requirements. Other provisions address matters such as prevention, international cooperation, and asset recovery. Ireland is a party to the UN Convention.

OAS Convention: In 1996, the Member States of the Organization of American States (OAS) adopted the first international anticorruption legal instrument, the Inter-American Convention against Corruption (OAS Convention), which entered into force in March 1997. The OAS Convention, among other things, establishes a set of preventive measures against corruption, provides for the criminalization of certain acts of corruption; including transnational bribery and illicit enrichment, and contains a series of provisions to strengthen the cooperation between its States Parties in areas such as mutual legal assistance and technical cooperation. As of January 2016, the OAS Convention has 34 parties (see http://www.oas.org/juridico/english/Sigs/b-58.html) and the follow-up mechanism created in 2001 (MESICIC) has 31 members (see http://www.oas.org/juridico/english/mesicic_intro_en.htm).

Council of Europe Criminal Law and Civil Law Conventions on Corruption: Many European countries are parties to either the Council of Europe (CoE) Criminal Law Convention on Corruption, the Civil Law Convention on Corruption, or both. The Criminal Law Convention requires criminalization of a wide range of national and transnational conduct, including bribery, money-laundering, and accounting offenses. It also incorporates provisions on liability of legal persons and witness protection. The Civil Law Convention includes provisions on whistleblower protection, compensation for damage relating to corrupt acts, and nullification of a contract providing for or influenced by corruption, inter alia. The Group of States against Corruption (GRECO) was established in 1999 by the CoE to monitor compliance with these and related anti-corruption standards. Currently, GRECO comprises 49 member States (48 European countries and the United States). See http://www.coe.int/t/dghl/monitoring/greco/general/about_en.asp. As of January 2016, the Criminal Law Convention has 44 parties and the Civil Law Convention has 35 (see http://conventions.coe.int/Treaty/Commun/QueVoulezVous.asp?CL=ENG&NT=173; http://conventions.coe.int/Treaty/Commun/QueVoulezVous.asp?CL=ENG&NT=174). Ireland is party to the Council of Europe Conventions

Free Trade Agreements: While it is U.S. Government policy to include anticorruption provisions in free trade agreements (FTAs) that it negotiates with its trading partners, the anticorruption provisions have evolved over time. The most recent FTAs negotiated now require trading partners to criminalize "active bribery" of public officials (offering bribes to any public official must be made a criminal offense, both domestically and trans-nationally) as well as domestic "passive bribery" (solicitation of a bribe by a domestic official). All U.S. FTAs may be found at the U.S. Trade Representative Website: http://www.ustr.gov/trade-agreements/free-trade-agreements.

Local Laws: U.S. firms should familiarize themselves with local anticorruption laws, and, where appropriate, seek legal counsel. While the U.S. Department of Commerce cannot provide legal advice on local laws, the Department's U.S. and Foreign Commercial Service can provide assistance with navigating the host country's legal system and obtaining a list of local legal counsel.

Assistance for U.S. Businesses: The U.S. Department of Commerce offers several services to aid U.S. businesses seeking to address business-related corruption issues. For example, the U.S. and Foreign Commercial Service can provide services that may assist U.S. companies in conducting their due diligence as part of the company's overarching compliance program when choosing business partners or agents overseas. The U.S. and Foreign Commercial Service can be reached directly through its offices in every major U.S. and foreign city, or through its website at www.trade.gov/cs.

The United States provides commercial advocacy on behalf of exporters of U.S. goods and services bidding on public sector contracts with foreign governments and government agencies. An applicant for advocacy must complete a questionnaire concerning its background, the relevant contract, and the requested U.S. Government assistance. The applicant must also certify that it is in compliance with applicable U.S. law, that it and its affiliates have not and will not engage in bribery of foreign public officials in connection with the foreign project, and that it and its affiliates maintain and enforce a policy that prohibits bribery of foreign public officials. Problems, including alleged corruption by foreign governments or competitors, encountered by U.S. companies in seeking such foreign business opportunities can be brought to the attention of appropriate U.S. government officials, including local embassy personnel, and reported through the Department of Commerce Trade Compliance Center "Report a Trade Barrier" Website at tcc.export.gov/Report_a_Barrier/index.asp. Potential violations of the FCPA can be reported to the Department of Justice via email to FCPA.Fraud@usdoj.gov.

Guidance on the U.S. FCPA: The Department of Justice's (DOJ) FCPA Opinion Procedure enables U.S. firms and individuals and issuers to request a statement of the Justice Department's present enforcement intentions under the anti-bribery provisions of the FCPA regarding actual, prospective business conduct. The details of the opinion procedure are available on DOJ's Fraud Section Website at www.justice.gov/criminal/fraud/fcpa and general information is contained in Chapter 9 of the publication *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, at http://www.justice.gov/criminal/fraud/fcpa/guidance/. Although the Department of Commerce has no enforcement role with respect to the FCPA, it supplies general information to U.S. exporters who have questions about the FCPA and about international developments concerning the FCPA. For further information, see the Office of the General Counsel, U.S. Department of Commerce, website, at http://www.commerce.gov/os/ogc/transparency-and-anti-bribery-initiatives. More general information on the FCPA is available at the websites listed below.

Exporters and investors should be aware that generally all countries prohibit the bribery of their public officials, and prohibit their officials from soliciting bribes under domestic laws. Most countries are required to criminalize such bribery and other acts of corruption by virtue of being parties to various international conventions discussed above.

Ireland:

Corruption is not a serious problem for foreign investors in Ireland. The principal Irish legislation relating to anti-bribery and corruption includes the Public Bodies Corrupt Practices Act, 1889; the Prevention of Corruption Act, 1906; the Prevention of Corruption Act, 1916; and the Prevention of Corruption (Amendment) Act, 2001. This body of law makes it illegal for Irish public servants to accept bribes. The Ethics in Public Office Act, 1995, provides for the written annual disclosure of interests of people holding public office or employment.

The law on corruption in Ireland was strengthened by the enactment of the Prevention of Corruption (Amendment) Act, 2001, which gave effect in domestic law to the OECD Anti-Bribery Convention and two other conventions concerning criminal corruption and corruption involving officials of the European Communities and officials of EU member states. The legislation has ensured that there are strong penalties in place, up to 10 years imprisonment and an unlimited fine, for those found guilty of offenses under the Act, including convictions of bribery of foreign public officials by Irish nationals and companies that takes place outside of Ireland.

The Irish police investigate allegations of corruption. If sufficient evidence of criminal activity is found, the Director of Public Prosecutions prepares a file for prosecution. A small number of public officials have been convicted of corruption and/or bribery in the past. Two recent Tribunals of Inquiry - Mahon and Moriarty - detailed corrupt practices by political and business figures from 1970-1996. In 1996, Ireland established a Criminal Asset Bureau (CAB), an independent body responsible for seizing illegally acquired assets. The CAB was established with powers to focus on the illegally acquired assets of criminals involved in serious crime. The aims of the CAB are to identify the criminally acquired assets of persons and to take the appropriate action to deny such people of these assets. This action is taken primarily through the application of the Proceeds of Crime Act, 1996. Ireland is a member of the Camden Asset Recovery Inter-Agency Network (CARIN).

UN Anticorruption Convention, OECD Convention on Combatting Bribery
Ireland signed the UN Convention on Corruption in December 2003 and ratified it in 2011. Ireland is also a participating member of the OECD Working Group on Bribery.

Resources to Report Corruption

Government agency responsible for combating corruption:
Department of Justice and Equality, Crime and Security Directorate
94 St. Stephen's Green
Dublin 2
Telephone: + 353 1 602-8202
E-mail: info@justice.ie
Website: www.justice.ie

Contact at Transparency International:
John Devitt
Chief Executive
Transparency International
The Capel Building
Dublin 7
Telephone: +353 1 871 9432
E-mail: communications@transparency.ie

Anti-Corruption Resources

Some useful resources for individuals and companies regarding combating corruption in global markets include the following:

- Information about the U.S. Foreign Corrupt Practices Act (FCPA), including *A Resource Guide to the U.S. Foreign Corrupt Practices Act*, translations of the statute into numerous languages, documents from FCPA related prosecutions and resolutions, and press releases are available at the U.S. Department of Justice's Website at: http://www.justice.gov/criminal/fraud/fcpa and http://www.justice.gov/criminal/fraud/fcpa/guidance/

- The U.S. Securities and Exchange Commission FCPA Unit also maintain an FCPA website, at: https://www.sec.gov/spotlight/fcpa.shtml. The website, which is updated regularly, provides general information about the FCPA, links to all SEC enforcement actions involving the FCPA, and contains other useful information. General information about anticorruption and transparency initiatives, relevant conventions and the FCPA, is available at the Department of Commerce Office of the General Counsel website:http://www.commerce.gov/os/ogc/transparency-and-anti-bribery-initiatives

- The Trade Compliance Center hosts a website with anti-bribery resources, at http://tcc.export.gov/Bribery. This website contains an online form through which U.S. companies can report allegations of foreign bribery by foreign competitors in international business transactions

- Additional country information related to corruption can be found in the U.S. State Department's annual *Human Rights Report* available at http://www.state.gov/g/drl/rls/hrrpt/.

- Information about the OECD Antibribery Convention including links to national implementing legislation and country monitoring reports is available at: http://www.oecd.org/corruption/oecdantibriberyconvention.htm See also Antibribery Recommendation http://www.oecd.org/daf/anti-bribery/oecdantibriberyrecommendation2009.htm and Good Practice Guidance Annex for companies: http://www.oecd.org/daf/anti-bribery/44884389.pdf.GRECO monitoring reports can be found at: http://www.coe.int/t/dghl/monitoring/greco/evaluations/index_en.asp

- MESICIC monitoring reports can be found at: http://www.oas.org/juridico/english/mesicic_intro_en.htm

- The Asia Pacific Economic Cooperation (APEC) Leaders have also recognized the problem of corruption and APEC Member Economies have developed anticorruption and ethics resources in several working groups, including the Small and Medium Enterprises Working Group, at http://businessethics.apec.org/, and the APEC Anti-Corruption and Transparency Working Group, at http://www.apec.org/Groups/SOM-Steering-Committee-on-Economic-and-Technical-Cooperation/Working-Groups/Anti-Corruption-and-Transparency.aspx. For more information on APEC generally, http://www.apec.org/.

There are many other publicly available anticorruption resources which may be useful, some of which are listed below without prejudice to other sources of information that have not been included. (The listing of resources below does not necessarily constitute U.S. Government endorsement of their findings.)

- Transparency International (TI) publishes an annual Corruption Perceptions Index (CPI). The CPI measures the perceived level of public-sector corruption in approximately 180 countries and territories around the world. The CPI is available at: http://www.transparency.org/research/cpi/overview. TI also publishes an annual *Global Corruption Report* which provides a systematic evaluation of the state of corruption around the world. It includes an in-depth analysis of a focal theme, a series of country reports that document major corruption related events and developments from all continents, and an overview of the latest research findings on anti-corruption diagnostics and tools. See http://www.transparency.org/research/gcr.
- The World Bank Institute's Worldwide Governance Indicators (WGI) project reports aggregate and individual governance indicators for 215 economies over the period 1996-2014, for six dimensions of governance (Voice and Accountability, Political

Stability and Absence of Violence, Government Effectiveness, Regulatory Quality, Rule of Law, and Control of Corruption). See http://info.worldbank.org/governance/wgi/index.aspx#home. The World Bank Business Environment and Enterprise Performance Surveys may also be of interest and are available at: http://data.worldbank.org/data-catalog/BEEPS. See also the World Bank Group *Doing Business* reports, a series of annual reports measuring regulations affecting business activity, available at: http://www.doingbusiness.org/

- The World Economic Forum publishes every two years the *Global Enabling Trade Report*, which assesses the quality of institutions, policies and services facilitating the free flow of goods over borders and to their destinations. At the core of the report, the Enabling Trade Index benchmarks the performance of 138 economies in four areas: market access; border administration; transport and communications infrastructure; and regulatory and business environment. See http://www.weforum.org/reports/global-enabling-trade-report-2014.
- Global Integrity, a nonprofit organization, publishes its annual *Global Integrity Report*, which typically assesses anti-corruption and good governance mechanisms in diverse countries. For more information on the report, see https://www.globalintegrity.org/global-report/what-is-gi-report/.

Bilateral Investment Agreements

Ireland has no formal bilateral investment treaties (BITs), including with other EU members or the United States.

The United States and Ireland have shared a Friendship, Commerce, and Navigation Treaty since 1950, which includes provisions common to BITs regarding national treatment, most-favored nation benefits, expropriation, and protection and security. The full text can be found here:

http://tcc.export.gov/Trade_Agreements/All_Trade_Agreements/exp_005438.asp

Bilateral Taxation Treaties

Ireland and the U.S. share a Tax Treaty from 1998 which was supplemented in December 2012 with an agreement to improve international tax compliance and to implement the U.S. Foreign Account Tax Compliance Act (FATCA). http://www.irs.gov/pub/irs-trty/ireland.pdf

Ireland has signed comprehensive double taxation agreements with 72 countries, of which 70 are fully ratified and in effect. Agreements with some other countries are also being negotiated. These taxation agreements serve to promote trade and investment between Ireland and the partner countries that would otherwise be discouraged by the possibility of double taxation. The agreements generally cover corporate tax, income tax, and capital gains tax (direct taxes). The current list of agreements in effect, as of January 2016, is: Albania, Armenia, Australia, Austria, Bahrain, Belarus, Belgium, Bosnia & Herzegovina, Botswana, Bulgaria, Canada, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Ethiopia, Estonia, Finland, France, Georgia, Germany, Greece, Hong Kong, Hungary, Iceland, India, Israel, Italy, Japan, Korea

(Republic of), Kuwait, Latvia, Lithuania, Luxembourg, Macedonia, Malaysia, Malta, Mexico, Moldova, Montenegro, Morocco, Netherlands, New Zealand, Norway, Pakistan, Panama, Poland, Portugal, Qatar, Romania, Russia, Saudi Arabia, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Turkey, United Arab Emirates, Ukraine, United Kingdom, United States, Uzbekistan, Vietnam and Zambia.

In the absence of a bilateral tax treaty, provisions within the Irish Taxes Act allow unilateral credit relief against Irish taxation for taxes paid in the other country with respect to certain types of income, e.g., dividends and interest.

OPIC and Other Investment Insurance Programs

Since 1986 the U.S. Overseas Private Investment Corporation (OPIC) has been authorized to operate in Ireland as part of the U.S. effort to support the process of peace and reconciliation in Northern Ireland. There is some potential in Ireland for OPIC's credit guarantee programs, such as aircraft purchases. No other countries have an investment insurance program in Ireland. Ireland is also a member of the World Bank Group's Multilateral Investment Guarantee Agency (MIGA).

Labor

Out of a 4.64 million population, the total number of persons employed in 2015 was 1.98 million, up by 44,000 persons on the 2014 average. Employment opportunities in the early part of this century attracted unprecedented inward migration levels, particularly from Eastern Europe. The collapse of the Irish construction industry in 2008 contributed significantly to a sharp increase in Ireland's unemployment rate, which peaked at 15.1 percent in early 2012. Following the downturn, many economic migrants left Ireland, either to return home or search for employment opportunities elsewhere. By February 2016, thanks to both increasing employment and continued emigration, the unemployment rate in Ireland had fallen to 8.8 percent.

With unemployment levels falling, the Irish government continues to be committed to reducing the high proportion of unemployed who are long-term unemployed (those collecting benefits for over one year), which increased significantly since 2008 and currently stands at 45 percent. As with all national data, some areas of Ireland are more affected by unemployment than others. The proportion of youth (under-25) unemployment continues to be high, though it has been eased by significant emigration, especially in the youth demographic. The government introduced JobBridge – a national internship program aimed at retraining employees. Potential interns are offered a stipend on top of unemployment benefits to allow them to take up employment and/or retraining with employers without losing their benefits. This scheme is currently under review.

While overall private sector wages increased by just over three percent in the year to December 2015, average industrial earnings per worker increased marginally (by 0.8 percent) to EUR 864 per week. After nine years of no increases, the minimum wage rate increased by 0.50 to EUR 8.65 per hour in January 2016.

The Irish labor force is generally less regulated than most continental EU countries. The workforce is characterized by a high degree of flexibility, mobility, and education. There is a relative gender balance in the workforce, with 1,072,000 males and 911,000 females employed in 2015. This gender balance reflects a change in social mores and government support that have facilitated a surge in female employment since the mid-1980s.

Ireland has been an attractive destination for foreign investment due to its availability of a young, highly-educated workforce. The removal of tuition fees for third-level (university) education in 1995 (students must still pay registration fees, currently capped at 3,000 euro per year) resulted in a rapid increase of individuals who hold third-level qualifications. The growing availability of highly educated and qualified potential employees made Ireland an attractive place to do business. This has been a significant factor in attracting the large number of multinationals that have located operations in Ireland. Over 60 percent of new third-level students in Ireland undertake business, engineering, computer science or science courses. To ensure the availability of an educated workforce, the focus of government strategy has shifted to upgrading skills and increasing the number of workers in technology-intensive, high-value sectors.

The Irish system of industrial relations is voluntary. Pay levels and conditions of employment are generally agreed through collective bargaining between employers and employees. Despite the economic downturn and austerity measures, only nine firms were involved in industrial disputes in 2015. A 2010 government/public sector agreement on pay and conditions (known as the “Croke Park Agreement”) was subsequently replaced by the 2013 “Haddington Road Agreement.” These agreements, which run to 2016, have ensured no public service unrest or work stoppages.

Employers typically resist trade union demands for mandatory trade union recognition in the workplace. While the Irish Constitution guarantees the right of citizens to form associations and unions, Irish law also affirms the right of employers not to recognize unions and to deal with employees on an individual basis. Currently, around one-third of all workers are unionized; however, there is much higher participation in unions by public sector workers. Among foreign-owned firms, roughly 80 percent of workers do not belong to unions, although pay and benefits are usually more attractive compared with domestic firms. An amendment of existing legislation is being worked on by the Department of Jobs, Enterprise and Innovation, and is expected to explicitly address the country’s collective bargaining rights.

Foreign Trade Zones/Free Ports/Trade Facilitation

The Shannon duty-free Processing Zone (SDFPZ) was established by legislation in 1957. Under the legislation, eligible companies operating in the Shannon Free Zone are entitled to the following benefits: goods imported from non-EU countries for storage, handling or processing are duty-free; there is no duty on goods exported from Shannon to non-EU countries; no time limit exists on disposal of goods held duty-free; customs documentation and formalities are reduced; there is no value-added tax (VAT) on imported goods, including capital equipment; and importers have a choice of having import duty on non-EU product calculated on its landing value or selling price. Qualifying criteria for eligible companies include employment creation and export-orientation.

Foreign-owned firms in the Shannon Free Zone have the same investment opportunities as indigenous Irish companies. There are over 100 companies operating within the 254 hectare business park, including the following U.S. companies: Benex (Becton Dickinson), Connor-Winfield, Digital River, Enterasys Networks, Extrude Hone, GE Capital Aviation Services, GE Money, Sensing, Genworth Financial, Hamilton Sundtrand (United Technologies), Intel, Illinois Tool Works, Kwik-Lok, Lawrence Laboratories (Bristol Myers Squibb), Le Bas International, Magellan Aviation Services, Maidenform, Melcut Cutting Tools (SGS Carbide Tools), Mentor Graphics, Molex, Phoenix American Financial Services, RSA Security, Shannon Engine Support (CFM International), SPS International/Hi-Life Tools (Precision Castparts Corp), Sykes Enterprises, Symantec, Travelsavers Corp, Viking Pump, Western Well Tool, Xerox, and Zimmer. At present, the Shannon Free Zone is technically an asset of the Shannon Group.

Foreign Direct Investment and Foreign Portfolio Investment Statistics

Table 2: Key Macroeconomic Data, U.S. FDI in Host Country/Economy

	Ireland Statistical source*		**USG or international statistical source**		**USG or International Source of Data: BEA; IMF; Eurostat; UNCTAD, Other**
Economic Data	**Year**	**Amount**	**Year**	**Amount**	
Host Country Gross Domestic Product (GDP) ($M USD)	2014	$251,148	N/A	N/A	www.cso.ie
Foreign Direct Investment	**Ireland Statistical source***		**USG or international statistical source**		**USG or international Source of data: BEA; IMF; Eurostat; UNCTAD, Other**
U.S. FDI in partner country ($M USD, stock positions)	2014	N/A	2014	$310,598	BEA
Host country's FDI in the United States ($M USD, stock positions)	2014	N/A	2014	$16,195	BEA
Total inbound stock of FDI as % host GDP	N/A	N/A	2014	123.7	U.S. FDI stock in Ireland (2014) as a percent of GDP in 2014

* Department of Finance/CSO. Note: direct comparison of Irish government and USG FDI statistics is not possible because the CSO and U.S. Commerce Department utilize different base figures.

Table 3: Sources and Destination of FDI

Direct Investment from/in Ireland Economy Data					
From Top Five Sources/To Top Five Destinations ***(US Dollars, Millions)***					
Inward Direct Investment			**Outward Direct Investment**		
Total Inward	378,202	100%	Total Outward	634,761	100%
Luxembourg	81,016	21%	Luxembourg	211,646	33%
Netherlands	74,742	20%	United Kingdom	94,688	15%
United Kingdom	52,516	14%	Bermuda	73,403	12%
U.S.	40,517	11%	U.S.	71,565	11%
Bermuda	27,702	7%	Netherlands	54,968	9%
"0" reflects amounts rounded to +/- USD 500,000.					

Source: IMF Coordinated Direct Investment Survey

U.S. and foreign companies with major foreign direct investments in Ireland include Aramark, HPE, SAP, Google, Dell, Intel, Oracle, PayPal, eBay, AOL, Facebook, Apple, Microsoft, Kellogg's, Eli Lilly, MSD (Merck Sharp & Dohme), McAfee, Adobe, Stream Global Services, ServiceSource, Salesforce.com, Accenture, Zurich, Axa, Citi, State Street, UnitedHealth Group, Allianz, Generali, Analog Devices, EMC, Johnson & Johnson, Abbott, Medtronic, Boston Scientific, Liebherr, Pfizer, IBM (Smarter Cities), United Technologies Research Centre (Renewable Energies), Alcatel-Lucent /Bell Labs, and Biotrin.

Table 4: Sources of Portfolio Investment

Portfolio Investment Assets - Ireland								
Top Five Partners (Millions, US Dollars)								
Total			**Equity Securities**			**Total Debt Securities**		
All Countries	2,373,200	100%	All Countries	932,469	100%	All Countries	1,410,731	100%
U.S.	642,849	27%	U.S.	290,328	30%	U.S.	352,522	25%
United Kingdom	425,567	18%	United Kingdom	127,276	13%	United Kingdom	298,291	21%

France	165,174	7%	Luxembourg	68,637	7%	France	128,693	9%	
Italy	124,374	5%	Japan	68,050	7%	Italy	87,567	6%	
Germany	115,486	5%	Germany	38,791	4%	Netherlands	85,513	6%	

Source: IMF Coordinated Portfolio Investment Survey

Contact for More Information on the Investment Climate Statement

To August 2016

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From September 2016

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Finola Cunningham

Senior Commercial Representative

American Embassy, Dublin, Ireland

Telephone: +353-630-5849

Email: Finola.cunningham@trade.gov

For the Investment Climate Statement for Ireland, please click on the following U.S. Department of State/Ireland link.

U.S. Department of State Investment Climate Statement for Ireland: http://www.state.gov/e/eb/rls/othr/ics/investmentclimatestatements/index.htm?year=2016&dlid=254375

Trade & Project Financing

Methods of Payment

Standard methods of payment are available for export sales to Ireland through a well-developed banking sector. Competition, to a large degree, has required the use of liberal financing, as opposed to requiring payment on a letter of credit or cash basis. Letters of credit can be used initially for new accounts with more liberal terms granted if justified by volume and customer reliability. Knowledge of industry practice and the customer is generally the prime consideration in deciding whether to use sight drafts, time drafts, or open accounts. Usual terms of sale are payment within 30 to 90 days after delivery, varying with the commodity and the credit standing of the purchaser.

The accepted and examined credit ratings throughout the world are generated by three main agencies—Standard & Poor's, Moody's, and Fitch Ratings. All major credit cards including Visa, MasterCard/Eurocard are widely accepted; however American Express (AmEx) is not as readily received as in the U.S. Vendors may require additional identification such as a passport. Debit cards including Irish Laser Cards, Maestro, Visa Debit and MasterCard debit are accepted.

Banking Systems

A very sophisticated banking environment exists which offers many sources of financing to organizations doing business in Ireland. The banking system operates on a basis similar to that in the UK, mainly due to the physical proximity of the two countries and the high volume of mutual trade. In broad terms, the sources of financing can be classified into two groups: a) financing and financial services available directly from banks, and other financial institutions, and b) financing available through financial markets, such as the Irish Stock Exchange (ISE).

The Irish domestic banking sector, like many worldwide, came under intense pressure in 2007 and 2008 following the collapse of Ireland's construction industry and an end to Ireland's property boom. It was subsequently determined that a number of Ireland's financial lenders (entirely commercially owned), were severely under-capitalized and required government bailouts to survive. Consolidation and deleveraging followed and a number of institutions were resolved. The creation of the National Asset Management Agency (NAMA) supported the banking industry and removed severely impaired property loans (granted on inflated asset prices) from the main institutions. As a result the government effectively controls Allied Irish Banks; has recapitalized Permanent TSB; Anglo Irish Bank, Irish Nationwide Building Society and Educational Building Society are resolved and no longer exist, while Bank of Ireland succeeded to remain non-nationalized by realizing capital from the sale of non-essential portfolios as well as targeted burden-sharing with some bondholders.

The role of the Central Bank of Ireland (CBI) traditionally has been similar to that of central banks in other developed countries. The CBI is responsible for both central banking and financial regulation; and since 1998 in discharging its function as part of the European System of Central Banks in the Eurozone. A new CBI structure formed in 2010 which replaced the three previously related entities, the Central Bank and the Financial Services Authority of Ireland and the Financial Regulator. The CBI is responsible for the stability of Ireland's financial system and for ensuring proper and effective regulation of financial institutions and markets. It oversees and regulates Ireland's domestic banks; and international and investment banking operations located within the International Financial Services Center (IFSC).

All banks operating in Ireland must be licensed by the CBI. Retail banks in Ireland provide all general banking services, including comprehensive current account services and mortgage facilities. Retail banks are subsidiaries and affiliates of the main clearing banks which tend to concentrate on specific types of banking business; examples include wholesale and corporate banking, installment credit and leasing; and capital market activities. International and investment banking; and other financial services are carried out by banks which operate in the International Financial Services Center (IFSC).

Foreign Exchange Controls

Ireland is a member of the European Union (EU) and the European Monetary System (EMS). Commercial transactions and payment terms therefore reflect common Western practices. Primary import payment considerations are determined by the financial reputation of an individual customer combined with competitive considerations. There are no commercial foreign-exchange limitations or unusual regulations. Additionally, there are no restrictions on inward investment, foreign trading, or the repatriation of capital and profits of American firms based in Ireland.

The Irish importer can easily arrange import financing through a local branch bank manager. Experienced importers respect overseas vendor's payment terms. The domestic market operates quite differently, with trade customers taking cash discounts and paying up to 90 or even 180 days after delivery. Occasionally, new importers attempt to apply domestic practices to the international market place.

US Banks & Local Correspondent Banks

Listings of all financial institutions licensed by the Central Bank of Ireland are searchable here. Major Irish banks can facilitate Exim Bank programs in Ireland.

Project Financing

There are no restrictions on investments by foreign companies in new projects and existing entities in Ireland, nor are restrictions imposed on the repatriation of capital and profits by foreign firms. International firms investing in Ireland can take advantage of investment incentives provided by the Irish government through IDA Ireland, the state organization responsible for attracting international investment into Ireland. These incentives include:

- A 12.5% corporate tax rate for qualifying industries
- Capital investment
- R & D and training grants and tax credits
- Rent subsidy for industries in certain regions
- Assistance with site location.

There are a range of incentives available to manufacturing companies and providers of international tradable services such as computer software, telemarketing, and financial services.

The Government of Ireland established the Ireland Strategic Investment Fund (ISIF) in December 2014 to help provide cost effective financing for public sector investment projects, including public and private partnerships with multinational firms. State authorities are obliged to seek advice on financing public projects from the ISIF, which will assess financial and structuring, and will in certain circumstances be able to raise funds for public projects. The ISIF has the power to set up special purpose companies for the purpose of financing projects.

Financing Web Resources

Export Finance Guide: https://www.export.gov/article?id=Export-Financing

Export-Import Bank of the United States: http://www.exim.gov/

Country Limitation Schedule: http://www.exim.gov/tools-for-exporters/country-limitation-schedule

OPIC: http://www.opic.gov/

U.S. Trade & Development Agency (USTDA): https://www.ustda.gov/

SBA's Office of International Trade: http://www.sba.gov/oit/

USDA Commodity Credit Corporation: http://www.fsa.usda.gov/about-fsa/index

U.S. Agency for International Development: http://www.usaid.gov/

Central Bank of Ireland: http://www.centralbank.ie/

Ireland Strategic Investment Fund: http://www.ntma.ie/business-areas/ireland-strategic-investment-fund/

IDA Ireland: http://www.idaireland.com/

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Business Travel

Business Customs

Given the close economic, political, and cultural relations that exist between Ireland and the United States, business opportunities for U.S. companies are broad based and the transactions are easily accomplished. In general, Irish business executives are less formal than their European counterparts and the use of first names at an early stage of a business relationship is acceptable. Friendship and mutual trust are highly valued and once an American has earned this trust, a productive working relationship can usually be expected. However, principles of customary business courtesy, especially replying promptly to sales orders and requests for price quotations, are a prerequisite for success and should be practiced. The exchange of business cards is widely used at the introductory stage of a business relationship.

Conservative business attire is recommended for business meetings and functions. While the tech and start-up communities favor more casual attire, suits, rather than blazers and slacks, are still the norm. Business appointments are also required and visitors are expected to be punctual. Because of the moderating influence of warm ocean currents, medium-weight clothing may be worn most of the year. A travel umbrella, rainwear, hat, and sturdy walking shoes should also be included in the wardrobe since there is occasional light rain ("liquid sunshine") and many "soft" days.

Travel Advisory

The State Department's Country Specific Information for Ireland can be found at this link.

Safety and Security

Ireland remains largely free of terrorist incidents. While the 1998 ceasefire in Northern Ireland is holding, there have been incidents of violence in Northern Ireland associated with paramilitary organizations. These have the potential for some spillover into Ireland. Travelers to Northern Ireland should consult the Country Specific Information for the United Kingdom.

We remind you that even demonstrations and protests intended to be peaceful can turn confrontational and possibly escalate into violence. You should avoid the areas of such gatherings if possible, and be careful within the vicinity of any demonstrations. You should stay current with media coverage of local events and be aware of your surroundings at all times. For the latest security information, Americans traveling abroad should regularly monitor the Department of State, Bureau of Consular Affairs' website, where the current Travel Warnings and Travel Alerts, as well as the Worldwide Caution can be found.

Up-to-date information on safety and security can also be obtained by calling 1-888-407-4747 toll free in the United States and Canada, or for callers outside the United States and Canada, a regular toll line at 1-202-501-4444. These numbers are available from 8:00 a.m. to 8:00 p.m. Eastern Time, Monday through Friday (except U.S. federal holidays).

The Department of State urges American citizens to take responsibility for their own personal security while traveling overseas. For general information about appropriate measures travelers can take to protect themselves in an overseas environment, see the Department of State's A Safe Trip Abroad.

Crime

Ireland has a relatively low rate of violent crime. Petty crime and residential crime is much more common, especially in urban and tourist areas. Rates for residential break-ins, theft, burglary, and purse-snatching have all risen in recent years and thieves often target rental cars and tourists, particularly in the vicinity of tourist attractions. In rare cases, these crimes have involved physical assault or violence, more commonly in Dublin. Avoid parks after dark and avoid showing signs of affluence in addition to guarding your valuables, passport and wallet. We recommend you leave your passport in a secure location separate from your purse or luggage. Do not leave your drinks unattended at bars or restaurants, as there have been reported incidents of drinks being spiked with illegal substances, leading to robbery and sexual assaults. Please practice sound personal security practices and maintain an awareness of your surroundings during your stay in Ireland.

Crimes involving credit and debit cards and automated teller machines (ATMs) are also a concern. Travelers should protect their PIN numbers at all times and avoid using ATM machines that appear to have been tampered with. There has been an increase in Ireland of the use of “skimmers” on ATM machines, especially in tourist areas. Skimmers are usually small electronic devices that are attached to the outside of an ATM machine in order to “skim” the ATM or credit card data for later criminal use. Most ATMs in Ireland now have electronic warnings about usage and advise customers to look closely at the ATM before using it.

Visa Requirements

Every U.S. traveler must have a valid U.S. passport.

Entry into Ireland is subject to Irish Immigration. U.S. citizens who wish to enter Ireland must ensure they provide all documentation relating to the purpose of his/her trip to Ireland to the Irish Immigration official at the point of entry.

For those wishing to enter Ireland as a visitor, Irish Immigration may grant a stay of up to three months, however, they may grant a lesser period than three months depending on the documentation provided. Those individuals wishing to remain in Ireland for longer than three months should contact the Garda National Immigration Bureau, Tel: 353-1-666-9100 for guidance.

An American citizen entering Ireland and wishing to establish permanent residence must register with the Garda National Immigration Bureau as soon as possible after entering the country.

U.S. citizens planning to work in Ireland must first obtain a work permit; they are issued by the Department of Jobs, Enterprise and Innovation prior to traveling to Ireland. Once the permit is issued, it is presented to the Immigration officials upon arrival into the country. For further guidance, please visit the work permits section. U.S. companies that require travel of Irish businesspersons to the U.S. should allow sufficient time for visa issuance if required.

For information on visa application requirements and procedures, please visit the U.S. Embassy Dublin website.

For information on employment law visit: Irish Employment Law

The Department of State encourages U.S. citizens living overseas or planning to travel abroad to enroll in the Smart Traveler Enrollment Program (STEP). Once enrolled, the U.S. Embassy/Consulate can keep the individual up to date with important safety and security announcements. Enrolling will also make it easier for the Embassy to contact the individual in the event of an emergency.

U.S. Companies that require travel of foreign businesspersons to the United States should be advised that security evaluations are handled via an interagency process. Visa applicants should go to the following links.

State Department Visa Website: http://travel.state.gov/visa/

U.S. Embassy Dublin Visa Unit: http://dublin.usembassy.gov/general.html

Currency

Ireland is part of the Eurozone therefore the local currency is the euro. All major credit cards including Visa, MasterCard/Eurocard are widely accepted; however American Express (AmEx) is not as readily received as in the U.S. Vendors may require additional identification such as a passport. Debit cards including Irish Laser Cards, Maestro, Visa Debit and MasterCard debit are accepted.

Most Irish banks are affiliated to payment facilities networks such as ‘Plus,’ ‘Cirrus,’ and ‘Maestro’. ATMs are commonplace in cities and towns both on street, in retail outlets and some gas stations and visitors should be aware that bank transaction fees apply. Traveler’s checks are not generally accepted for purchases. Visitors should inquire about the policy of the bank, hotel, or store before seeking to cash a personal check. Irish banks may not accept $100 bills for currency exchange.

For currency or other numerical quantities, a comma is commonly used to mark off the thousands position and a decimal point (period) to denote decimal amounts -- the same practice as followed in the United States; for example €1,234,456.78.

Telecommunications/Electric

Through the ease of telecommunications, e-mails and international calls are frequently the best method of arranging appointments and maintaining solid commercial relations. The time zone for Ireland is Greenwich Mean Time (GMT) or 5 hours ahead of the U.S. Eastern Standard Time (EST + 5 hours).

- Cell phones are widely used in Ireland as there are approximately 4.9 million cell phone subscribers (equating to 106% market coverage). Tri-band and quad-band cell phones can be used to place calls to the United States and other countries from Ireland.

- Ireland has a relatively sophisticated digital telecommunications system, which includes a direct dialing telephone service connecting every part of Ireland with over 90% of the rest of the world.

- A wide range of business services including point-to-multipoint data transmission, computer-to-computer file transfer networking, text messaging, fax, telex, and video communications are available. Skyping is becoming more popular.

- U.S. calling cards such as AT&T and Sprint may be used locally for making international calls. Phone cards for local and international calling are widely available in local shops and vending machines.

- Internet access is also widely available through Internet cafes, Wi-Fi locations, and hotels. Electricity in Ireland (220 volts, 50 cycles) is not compatible with U.S. voltage unless you have a converter or transformer and an Irish three-pronged plug.

Transportation

Ireland has four international airports (Dublin, Shannon, Cork, and Knock). American Airlines, Delta Air Lines, US Airways, and United Airlines operate scheduled air services between Ireland and the United States. In addition, Irish air carrier Aer Lingus, which operates a number of direct services to U.S. destinations, has a codeshare agreement with JetBlue and United Airlines. Irish travelers also utilize UK and other European hubs, which have numerous daily connections to the U.S.

While Ireland has more paved road on a per capita basis than any other country in the EU, it lacks a complete national efficient network of highways. Travel times take longer than expected at first glance, though the opening of “motorways” (expressways) from Dublin to major cities has improved travel time on many routes. Ninety-six percent of all inland passenger transport and over ninety percent of inland freight transport are conveyed by road. The balance is carried by rail. A 3,000-kilometer rail system provides passenger and freight services to most cities and main towns, including those in Northern Ireland.

Rental automobiles are available at numerous locations across Ireland, but rates are usually more expensive than in the U.S. and other parts of Europe. Better rental rates may be secured by booking reservations in the U.S. through one of the U.S. car rental agencies with fleets in Ireland. An international or state driving license is acceptable.

A few notes of caution: rental cars offer a target for petty thieves in Ireland and visitors should take care not to leave belongings visible in cars parked at common tourist destinations. Cars in Ireland are “right-hand drive,” traffic moves on and from the left-hand side of the road, like in the United Kingdom, and traffic circle “roundabouts” are frequent in most towns and cities. Also, in relative terms, J-walking is a very common practice for pedestrians in Ireland. Drivers should use caution; pedestrians, including children, and cyclists often cross against lights or in the middle of roads. Pubs in Ireland, particularly in Dublin, stay open late and pedestrian traffic can be heavy throughout the night. It may take the visitor some time to adjust to these differences. Most auto accidents for visitors to Ireland happen shortly after departure from the rental car facilities. As car navigation systems have become widely available, rental cars are a more viable means for business travel. For specific information concerning Irish driving permits, vehicle inspection, road tax and mandatory insurance, please visit Tourism Ireland.

Taxis in Ireland are reasonably priced but availability varies with time of day and where you are in the country. Intercity bus service is reliable and efficient due to “bus lanes” during high traffic periods.

Ireland has a diverse range of accommodations—from world-class hotels to the more individualized and economical bed and breakfast (B&B) guesthouses. In view of the large number of visitors to Ireland, business travelers are advised to make their hotel reservations well in advance in order to assure the needed accommodations, especially during the summer months.

Ireland has a wide and excellent range of restaurants with an equally wide range of prices, catering to all wallets. All the major international forms of cuisine are available in addition to local Irish recipes. The food service sector is well regulated and standards of hygiene in food preparation are high.

Language

There are two official languages in Ireland – Irish and English. While English is used predominantly, the Irish language, Gaelic, can be heard in the western part of the country and found on signage around the country. English is used for business contracts and correspondence, however, some terms may have different meanings from those in the United States. To assure complete understanding, it is important to define unfamiliar terms. Reference to Incoterms, the international set of rules for commercial terms, helps to reduce possible misunderstandings.

Health

Medical services are very good at major hospitals and generally comparable with those in the United States. However, there are sometimes not enough available beds to service needs. Private clinics can be found in major cities. Common medical needs are readily obtained, and special supplies are normally available on short notice. An international certificate of vaccination is not required for travelers from the United States. Drinking water is good, most pharmaceuticals are available, and sanitation is up to American standards.

Local Time, Business Hours and Holidays

A 37.5-hour, 5-day workweek is the norm for offices and factories in Ireland. Customary office working hours are from 9:00 a.m. to 5:30 p.m., with lunch from 1:00 p.m. to 2:00 p.m. Banking hours are from 10:00 to 4:00 p.m. Most retail stores are open from 9:00 a.m. to 6:00 p.m., Monday through Saturday, and 12:00 p.m. (noon) to 6:00 p.m., Sundays and Public Holidays. Many malls/outlets also have later hours on week days to accommodate evening shoppers.

The following is a listing of the official statutory public holidays in Ireland when most commercial offices are closed. Certain other days are celebrated as holidays within local jurisdictions. If New Year's Day, Saint Patrick’s Day, Christmas Day, or Saint Stephen’s Day fall on a weekend, the following Monday is a public holiday.

National Holidays

New Year's Day (Bank Holiday): January 1, 2016
Saint Patrick's Day: March 17, 2016
Good Friday: March 25, 2016
Easter Monday (Bank Holiday): March 28, 2016
Spring May Bank Holiday: May2, 2016
June Bank Holiday: June 6, 2016
Summer Bank Holiday: August 1, 2016
October Bank Holiday: October 31, 2016
Christmas Day: December 25, 2016 (Observed on December 26th)
Saint Stephen's Day: December 26, 2016 (Observed on December 27) (New Year's Day: January, 1, 2016 (Observed on January 2, 2017)
During vacation seasons many Irish business executives may not be available except by appointment, especially in July and August. Also, appointments may be difficult to schedule on Friday afternoons during the summer months, when extended weekends are often taken. Most businesses are closed from December 24 through January 2 during the Christmas season.

Temporary Entry of Materials or Personal Belongings

Simplified procedures are available to traveling U.S. business and professional people for the temporary importation of commercial samples and professional equipment for display or demonstration though the use of a "carnet." A carnet is a customs document, obtained prior to departure, which facilitates customs clearance for temporary imports. With the carnet, goods may be imported without the payment of duty, tax, or additional security. A carnet is usually valid for one year from the date of issuance. A bond or cash deposit of 40% of the value of the goods covered by the carnet is also required. This will be forfeited in the event the products are not re-exported and duties and taxes are not paid. Carnets can be obtained from the U.S. Council for International Business.

Travel Related Web Resources

U.S. State Department Visa Website: http://travel.state.gov/content/visas/english.html

The State Department's Country Specific Information for Ireland:
http://travel.state.gov/travel/cis_pa_tw/cis/cis_1145.html.

Department of State, Bureau of Consular Affairs': http://travel.state.gov/

Department of State - Travel Warnings and Travel Alerts:

http://travel.state.gov/content/passports/english/alertswarnings.html

Department of State - Worldwide Caution:

http://travel.state.gov/content/passports/english/alertswarnings/worldwide-caution.html

Department of State - A Safe Trip Abroad:
http://www.travel.state.gov/travel/tips/safety/safety_1747.html

Garda National Immigration Bureau: http://www.garda.ie/Controller.aspx?Page=31&Lang=1

Department of Jobs, Enterprise and Innovation: http://www.djei.ie/

Department of Jobs, Enterprise and Innovation - work permits section:

http://www.djei.ie/labour/workpermits/

Irish Employment Law: http://www.djei.ie/

State Department Visa Website: http://travel.state.gov/visa/

U.S. Embassy Dublin Visa Unit: http://dublin.usembassy.gov/general.html

Smart Traveler Enrollment Program (STEP): https://step.state.gov/step/

Airports: Dublin(http://www.dublinairport.com/), Shannon (http://www.shannonairport.com/index.html), Cork (http://www.corkairport.com/index.asp), and Knock (http://www.irelandwestairport.com/).

Tourism Ireland: http://www.tourismireland.com/

Incoterms: http://www.iccwbo.org/incoterms/id3045/index.html

U.S. Council for International Business: http://www.uscib.org/ata-carnet-export-service-ud-718/

U.S. Embassy Website: https://ie.usembassy.gov

U.S. Commercial Service: http://www.ita.doc.gov/cs/

U.S. Commercial Service – Ireland: http://export.gov/ireland/

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Leading Sectors for US Exports & Investments

Best Prospect Overview

Electrical Power Systems

Overview

The Irish electricity market is fully liberalized since February 2005 in line with the European Union (EU) energy framework. The Department of Communications, Climate Action and Environment (DCCAE) has overall responsibility for development and implementation of energy policy in Ireland. The fundamental objectives of Irish energy policy are to ensure the security, sustainability and competitiveness of energy supply for the economy and society. These objectives are set firmly in the context of the EU energy framework and the global energy and climate change landscape.

The Commission for Energy Regulation (CER) is the independent body responsible for overseeing the regulation of Ireland's electricity and natural gas sectors. The dominant local generator is the state-owned Electricity Supply Board (ESB). ESB Power Generation (ESB-PG) remains the dominant owner (60%) of Irish generation capacity alongside several IPP operators such as Viridian and SSE Generation. Fossil fuels (oil, gas, and coal) dominate the power-gen sector though renewables (hydropower, wind, peat, and biomass) are increasing in market share.

ESB’s Electric Ireland is the principal electricity supplier to Irish customers however independent suppliers such as Energia, Bord Gais Energy and SSE Airtricity are emerging as strong competitors. ESB Networks is the independent Distribution System Operator and also Ireland’s Meter Operator. Ownership of the transmission system rests with the ESB as transmission asset owner (TAO) while EirGrid acts as the Transmission System Operator (TSO).According to EirGrid's All-Island Generation Capacity Statement 2016-2025 fully dispatchable plant capacity in Ireland is 7,5924 MW in 2016. This is expected to grow to 7,710 MW by 2019 with the commissioning of several new power plants. Dispatchable capacity is forecast to remain static until 2023 before declining to 6,563 MW in 2024 following the decommissioning of several older generating stations.

Sub-Sector Best Prospects

Electricity demand in Ireland fell significantly during the 2008-2012 economic downturn causing a large surplus of generation capacity. The recent improvement in Irish economic performance has seen demand improve but it is not expected to return to 2008 levels until 2019. This market scenario has ameliorated concerns about Ireland’s ability to manage electricity shortfalls related to the country’s relative isolation from the European electricity network.

Ireland’s only connectivity to the European electricity network is via two interconnectors - the 330MW North-South interconnector with Northern Ireland and the 500MW East-West interconnector (EWIC) with the UK (Wales). As security of supply is a key tenet of Irish energy policy, EirGrid has a Memorandum of Understanding with its French counterpart RTE (Réseau de Transport d’électricité) to commission feasibility studies of building a submarine electricity interconnector between Ireland and France (known as the Celtic Interconnector) by 2025.

As Ireland imports approximately 90% of its primary energy requirements, renewable energy is attracting substantial attention across the commercial and political spectrum. The SEAI’s

Renewable Electricity in Ireland 2015 report reveals that Ireland has 2,787 MW of installed renewable generation which can contribute 27% of total electricity demand. The GOI published its new Energy Strategy 'Ireland's Transition to a Low Carbon Energy Future 2015-2030' in December 2015. This strategy restated Ireland's renewable electricity (RE) target of 40 percent by 2020.

Opportunities

The Irish market for electrical power generation equipment is very receptive to U.S. technology. In the face of strong international competition, U.S. companies have achieved success in supplying technology, equipment, and systems to Irish power generation operators. Key areas of opportunity include smart grids, renewable energy especially wind, and gas-fired generation.

The ESB's ongoing investment plans for upgrading its power generation assets, transmission, and distribution networks allied with EirGrid's network transmission projects, independent power producer (IPP) investment in new generation capacity as well as sustainable energy developments being fostered by Sustainable Energy Authority of Ireland (SEAI) offer excellent opportunities. The CER is well-advanced with its development of Ireland's national smart metering plan that will cover 2.2 million electricity consumers and 600,000 gas consumers. It is anticipated the national rollout of smart metering will commence in 2019.

Web Resources

Contact information for key government and regulatory agencies:

Department of Communications, Climate Action & Environment:
http://www.dccae.gov.ie
Commission for Energy Regulation: http://www.cer.ie/

Sustainable Energy Authority of Ireland: http://www.seai.ie/

Electricity Supply Board (ESB): http://www.esb.ie/

Electric Ireland: https://www.electricireland.ie

ESB Networks: http://www.esb.ie/esbnetworks

EirGrid: http://www.eirgridgroup.com/

Public Procurement Portal (eTenders) : http://www.etenders.gov.ie/

For more information about electrical power systems in Ireland contact:

Padraig O'Connor
Commercial Advisor – Energy Sector
U.S. Commercial Service
U.S. Embassy
42 Elgin Road, Ballsbridge, Dublin D04-TP03, Ireland
Tel: 011 353 1 2375848
Email: Padraig.O'Connor@trade.gov

	2014	2015 (Estimated)	2016 (Estimated)	2017 (Estimated)
Total Market Size	2,774,107	2,407,863	2,480,100	2,579,304
Local Production	1,840,614	1,597,611	1,645,540	1,711,362
Imports	1,608,024	1,395,729	1,437,600	1,495,104
Exports	674,531	585,477	603,040	627,162
Imports From U.S.	262,058	227,460	234,284	243,655
Exchange rate: 1 USD	0.75	0.9	0.9	0.9

$US thousands (*total market size = (total local production + imports) - exports)*

Data Sources: The above statistics are in U.S. thousands and are unofficial CS Dublin estimates.

Agricultural Sector

Overview

According to U.S. Bureau of the Census data, direct imports of U.S. agricultural and related products into Ireland declined to $434 million in 2015 following the record $525 million in 2014 which was in large put down to increased imports of Live Animals and Feeds and Fodders. The largest sales increase over the previous year was tree nuts (almonds) for the second consecutive year.

The most important category for U.S. agricultural exports to Ireland is lightly processed or bulk commodity products destined for Ireland's livestock industry. As Ireland has very limited capacity to produce grains for animal feed it must import significant quantities. The trade is highly dependent on global prices and whether Irish farmers have their own feedstock for animals in any given year or whether there is a need to import. It is also dependent on whether the European Union approval system for genetically engineered crops has kept pace with what is planted in the United States. If the U.S. plants a variety of soy or corn not yet approved for the EU, trade in derivatives of these products ceases. 2014 saw feedstock supplies down, supporting U.S. exports which were then lower in 2015. From the table in this section, “Feeds & Fodders”, “Distillers Grains”, “Soybean Meal” and “Bulk Corn” together totaled $156 million in 2015.

The second most important category for U.S. agricultural trade with Ireland is in a number of products destined for the beverage manufacturing industry. Two-thirds of the value of the “Other Intermediate Products” category in the table for 2015 ($72 million) is U.S. exports of flavorings and $20 million of the “Forest Products” category is used casks, both utilized by Ireland's beverage industry.

Consumer oriented food and beverages showed healthy growth of 15 percent in 2015 over the previous year. Most U.S. value added products or ingredients sold or used in Ireland are trans-shipped from the UK, but dairy products (milk albumen/whey), wine and beer, tree nuts, confectionery, fresh fruit and vegetables are growing categories for direct shipment from the U.S.

Direct forest product shipments to Ireland declined for several years after a sales peak of $53 million in 2007. However, they have steadily increased over the past four years, totaling $34 million despite competition on pricing from other third country suppliers.

Sub-Sector Best Prospects

Ten Best Products/Prospects

- Ingredients for animal feed compounding
- Ingredients or processing aids for beverage industries
- Ingredients for dairy product manufacture
- Natural, wholesome & healthy foods (including gluten-free, meat-free, functional)
- Wine and beer (including micro-breweries)
- Fresh fruit & vegetables
- Dried fruit & nuts
- Specialty sauces & condiments
- Snack foods
- Confectionery

For further details exporters should contact the Foreign Agricultural Service situated in the Embassy of the United States in London, United Kingdom.

Opportunities

The Foreign Agricultural Service's London office represents the U.S. Department of Agriculture (USDA) in the United Kingdom and Ireland.

Working from the U.S. Embassy in London, its mission is to represent the interests of U.S. agriculture and promote the sale of American food and agricultural, fisheries and forestry products in England, Scotland, Wales, Northern Ireland, and the Republic of Ireland.

The Office provides trade services both for local companies seeking U.S. products and for U.S. companies wishing to develop markets in Ireland and the UK .

For more information about the Ireland's Agricultural Sectors contact:

USDA London Personnel:

Stanley Phillips	Counselor for Agricultural Affairs
Dorian Lunt	Executive Assistant
Julie Vasquez-Nicholson	Agricultural Marketing Assistant
Steve Knight	Agricultural Specialist
Jennifer Wilson	Agricultural Specialist

Contact Information:

United States Department of Agriculture
24 Grosvenor Square
Box 48
London, W1K 6AH
United Kingdom
Tel: +44 (0) 20-7894-0464
Email: AgLondon@fas.usda.gov
Website: Foreign Agricultural Service, London, UK

Web Resources

Product	2011	2012	2013	2014	2015	% Change 2014-2015
Intermediate Total	319,463	308,327	429,539	425,382	333,500	-22.7
Feeds & Fodders NESOI	70,393	83,816	113,592	124,953	64,100	-48.7
Other Intermediate Products	93,000	88,962	105,897	104,034	121,800	17.1
Live Animals	33,398	36,556	41,288	74,269	42,500	-47.0
Distillers Grains	42,182	30,226	69,905	71,671	55,700	-22.3
Soybean Meal	51,246	43,827	77,325	28,464	26,500	-7.0
Consumer-oriented Total	21,277	36,956	39,407	43,504	50,100	15.2
Dairy Products	3,687	6,454	12,303	14,240	10,400	-27.2
Wine & Beer	2,054	4,236	4,225	5,512	7,900	43.9
Prepared Food	2,061	11,190	7,812	4,980	8,000	60.1
Tree Nuts	875	1,231	2,164	4,678	7,500	60.8
Agricultural Related Products	21,922	27,317	26,105	32,264	40,100	24.2
Forest Products	15,367	18,248	19,554	26,539	34,400	29.5
Distilled Spirits	4,956	5,137	5,676	5,475	4,900	-11.3
Bulk Total	21,474	2,136	14,879	24,261	10,200	-57.9
Corn	16,174	0	0	23,565	9,000	-61.6
GRAND TOTAL (ALL AG)	384,136	374,735	509,929	525,411	434,000	-18.3

Source: U.S. Bureau of the Census data
Intermediate = semi-processed; Consumer-oriented = finished grocery products
Bulk = raw, unprocessed products; Grand Total includes other miscellaneous products

Household and Consumer Goods

Overview

Ireland has developed a world class environment in which to support and to grow a huge variety of consumer product business from online retail to Fast Moving Consumer Goods (FMCG). Consumer spending in 2015 rose by 8.4% demonstrating new confidence in the sector.

With the Irish economy returning to growth and unemployment at under 8%, demand is rising for a wide range of household and consumer goods. Price competition continues to be dynamic and continued and innovative new product development will remain the key driver to future growth.

Ireland remains among the top 20 most international retail markets in the world. Now, more than ever, businesses are getting the right retail and marketing structure in place to adapt to current market conditions. Whereas consumer confidence is showing signs of improvement, today's consumer is even more discerning. The shape of the Irish retail market changed dramatically over the last few years. One of the most obvious changes is the emergence of a new and dynamic value sector, which offers more competition, and more choice. As Irish consumers remain increasingly price conscious, branded manufacturers will have to continue focusing on offering good value for money if they are to resist growing competition from private label products.

Standard international marketing and distribution practices are widely utilized in Ireland. American companies benefit from a common language and flexible business relationships – U.S. business practices are well-known and understood in Ireland. A member of the Euro-zone, Ireland is seen by many successful U.S. companies as a natural location for distribution throughout the EU. Increasingly U.S. companies have come to recognize that their business interests in Europe are well served by Irish partners, who possess knowledge of EU directives, regulations, and distribution channels, allowing them to expand their business quickly throughout the broader EU marketplace.

Sub-Sector Best Prospects

Sales of cosmetics goods remained steady in the past 12 months. Consumers may have less cash but women are still viewing cosmetics as "essentials". This sector also shows a marked increase in demand for skincare products for men.

One of the biggest trends in recent years of people entertaining more at home is influencing demand for outdoor, relaxed dining and gardening products, barbeques, patio heaters, and garden furniture. Many Irish retailers and distributors are looking for additional products that complement their existing range.

Opportunities

The outlook for consumer spending is positive with the first quarter of 2016 recording an increase of 8% year-on-year. Future market opportunities include housewares, DIY/hardware, giftware, toiletries and cosmetics, non-food groceries, sports goods and leisure products.

Web Resources

Central Statistics Office: http://www.cso.ie/en/index.html

Health Products Regulatory Authority – Cosmetics: http://www.hpra.ie/homepage/cosmetics

Product Safety Regulations:
http://corporate.nca.ie/eng/Business_Zone/Product_Safety_and_Recalls/

Competition and Consumer Protection Commission: http://www.consumerhelp.ie/product-safety

For more information about household and consumer goods in Ireland contact:

U.S. Commercial Service
U.S. Embassy
42 Elgin Road, Ballsbridge, Dublin D04-TP03, Ireland
Tel: 011 353 1 237-5850
Email: Office.Dublin@trade.gov

Computer Software

Overview

Ireland has an international reputation as a center of software excellence both as a home to major global corporations as well as indigenous firms who have achieved significant success on world markets. Ireland's digital and software technology sector is recognized as being highly innovative, technically expert, and commercially adept.

The Irish software sector has consistently been one of Ireland's strongest business sectors and is a key enabler for other sectors of the Irish economy. With about 850 firms employing over 22,000 people, the Irish software industry is very exported-oriented with over 97% of domestic production sold in international markets. U.S. software companies play a significant role in Ireland's ranking as one of the largest exporters of software worldwide as over 60% of Irish software exports actually originate from U.S. subsidiaries. The 140 multinational software companies located in Ireland employ almost 12,000 people and use their operations to carry out a broad range of activities including core software development, e-learning, product customization, software testing, and fulfillment.

Sub-Sector Best Prospects

The outlook for the Irish IT market is more positive with IT spending expected to grow in line with economic growth projections of 3.6% though 2017. End user demand for cloud computing [encompassing Software-as-a-Service (SaaS), Infrastructure-as-a-Service (IaaS), and Platform-as-a-Service (PaaS)] is expected to underpin market demand going forward.

According to the ITA Cloud Computing Top Markets Report, Ireland was ranked 9th of projected top markets for cloud computing exports through 2015. Industry analysts are forecasting that cloud computing will experience annual growth of 40% in Ireland in the short-term.

Government IT spending continues to face significant challenges as the Irish government's large fiscal deficit has seen major spending cutbacks. This is reflected in the ITA Health IT Top Markets Report which ranks Ireland as number 20 in the projected top markets for Health IT Exports (2015-2018). This suggests some growth but at a slow pace over the next 4 years.

Annual expenditure in enterprise software is about €258 million and is driven by document and content management solutions, business intelligence and analytics, database, web servers, and enterprise portals. Expenditure on network storage software is around €62 million while the security software market is estimated at €124 million. Spending on software in the healthcare sector is circa €34 million.

Opportunities

The Irish software sector offers excellent mid-to-long term opportunities for U.S. firms including SMEs with innovative and leading-edge software products. Market-specific opportunities exist within the ERP, security, financial, healthcare, energy, telecom segments and in cloud computing. Opportunities also exist in the semi-conductor manufacturing sector where Ireland ranks number 8 on the table for Top Semiconductor Manufacturing Equipment Export markets to 2016. Ireland also continues to offer a proven 'Doorway to Europe' for U.S. software SMEs seeking to penetrate the lucrative European software market as Irish software exporters remain interested in forging joint venture/licensing agreements with U.S. technology partners.

Web Resources

ICT Ireland: http://www.ictireland.ie/

Irish Software Association: http://www.software.ie/

TechCentral: http://www.techcentral.ie/

Silicon Republic: http://www.siliconrepublic.com/

Public Procurement Portal (eTenders): http://www.etenders.gov.ie/

For more information about the Ireland computer software industry contact:
Padraig O'Connor
Commercial Advisor - ICT Sector
U.S. Commercial Service
U.S. Embassy
42 Elgin Road, Ballsbridge, Dublin D04-TP03, Ireland
Tel: 011 353 1 2375848
Email: Padraig.O'Connor@trade.gov

	2014	2015 (Estimated)	2016 (Estimated)	2017 (Estimated)
Market Size	634,500	550,732	578,269	599,087
Local Production	17,224,100	14,950,132	15,697630	16,262,754
Imports	317,250	275,366	289,134	299,543
Exports	16,906,850	14,674,766	15,408,504	15,963,210
Imports from U.S.	151,510	131,507	138,082	143,053
Exchange rate: 1 USD	.75	0.9	0.9	0.09

$US thousands (*total market size = (total local production + imports) - exports)*

Data Sources: The above statistics are in U.S. thousands and are unofficial CS Dublin estimates.

Medical Equipment

Overview

The medical technology sector in Ireland is recognized as one of five global emerging hubs with the sector employing over 29,000 people and ranked as the second largest employer of medtech professionals in Europe. Ireland is one of the largest exporters of medical products in Europe and companies here directly export to over 100 countries worldwide. The medical device and diagnostic manufacturing industry continues to be a vibrant growth sector and a cornerstone of the Irish economy with eighteen of the world's top twenty-five medical technology companies having significant operations in Ireland.

More than 450 companies, 50% of which are indigenous, are involved in developing, manufacturing, and marketing a diverse range of products from disposable plastic and wound care products, precision metal implants, orthopedic implants, diagnostics, contact lenses, and stents. Most of the products manufactured in Ireland are destined for export to the U.S. and other foreign markets. A total of 33% of the world's contact lenses and 50% of ventilators worldwide are manufactured in Ireland, while 30m people rely on injectable devices also manufactured in Ireland.

The Irish healthcare system provides a mix of public and private healthcare. Irish medical staff is highly skilled with many doctors and surgeons having been trained in the United States. There are over 11,000 in-patient beds and 1,200 day beds distributed across 51 public hospitals, 22 voluntary hospitals, and 19 private hospitals. In the primary care sector there are around 1,650 general practitioners (MDs) and the number of people per doctor is approximately 680.

Just over 2 million people have private health cover in Ireland, down from almost 2.3m when records began at the end of 2008. A total of 1.36 million people with low incomes and those over the age of 70 with modest incomes are entitled to avail of the free medical card scheme which is managed by the Health Services Executive. Charges currently apply for visits to a local doctor unless you have a government approved medical card.
The Health Products Regulatory Authority is the regulatory authority for medical equipment and products in Ireland. Medical devices are regulated by EU Directives that set out compliance requirements and procedures including the Medical Devices Directive, the Active Implantable Medical Devices Directive, and the In-Vitro Diagnostic Medical Devices Directive

Sub-Sector Best Prospects

- Diagnostics
- Cardio and surgical equipment
- Electro-medical apparatus
- Orthopedic equipment
- Rehabilitation equipment
- Living assisted and homecare products
- e-Health

Opportunities

A new children's hospital due to open in 2020 at a cost of 650m euro will merge the existing health services for children currently being provided at Our Lady's Children's Hospital Crumlin, the Children's University Hospital Temple Street and the National Children's Hospital Tallaght. The project will accommodate full clinical facilities for the provision of national tertiary services, as well as secondary services for the Greater Dublin Area. These will include: emergency department, operating theatres, out-patient and in-patient care, with 384 single rooms.

A plan to introduce Universal Health Insurance has been shelved, turning the focus on the reduction of waiting lists, the improvement of emergency room services and preventive medicine programs e.g. *countrywide breast, cervical and colon cancer screening schemes are in place. A National Diabetes Retinopathy Screening is also available for those with diabetes aged over 12 years.*

Public tender opportunities are advertised on the eTenders Public Procurement (http://www.etenders.gov.ie/) website. Also large numbers of Irish distributors attend the annual Medica Show (http://www.medica.de/) in Dusseldorf, Germany.

Web Resources

Irish Medical and Surgical Devices Association: http://www.imsta.ie/

Department of Health: http://health.gov.ie/

Health Services Executive: http://www.hse.ie/

eTenders Public Procurement – Healthcare: http://www.etenders.gov.ie/

Health Products Regulatory Authority: http://www.hpra.ie/

IDA Ireland: http://www.idaireland.com/business-in-ireland/life-sciences-medical-tec/

Irish Medical Devices Association: http://www.ibec.ie/imda

Medtech Ireland Show: http://www.medtecireland.com/

For more information about the Ireland medical equipment industry contact:

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Unit: USD thousands

	2014	2015	2016 (estimated)	2017
Total Market Size	1,935,127	1,728,568	1,901,425	2,015,510
Total Local Production	5,084,185	4,541,491	4,995,640	5,295,378
Total Exports	4,931,660	4,405,247	4,845,771	5,136,517
Total Imports	1,782,602	1,592,324	1,751,556	1,856,649
Imports from the U.S.	507,039	452,917	498,209	528,101
Exchange Rate: 1 USD	0.9	0.9	0.9	0.9

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources: The above statistics are in U.S. thousands and are unofficial CS Dublin estimates.

Drugs & Pharmaceuticals

Overview

Ireland is recognized as a world leader in the area of pharmaceutical manufacturing and is the seventh largest exporter of medicines. The industry comprises 160 foreign and national companies and employs 25,000 people directly and a further 25,000 indirectly. Nine out of the top ten pharmaceutical companies in the world have substantial manufacturing facilities in the market where seven out of the world's top ten best selling drugs are produced in Ireland. There are 33 FDA approved pharmaceutical and biopharmaceutical plants in Ireland. Ireland is the largest net exporter of pharmaceuticals in the EU.

Pharmaceutical companies engage in manufacturing, marketing, contract R&D and clinical trials and produce both bulk and finished pharmaceuticals in the form of generic and branded products. Four of the top five drugs are protein-based products all manufactured by bioprocessing techniques, demonstrating the shift away from traditional chemical based treatments to a more targeted individual biological approach. Manufacturing operations are supported by a sophisticated infrastructure of serviced sites, public utilities and specialist support services. In addition, a strong sub-supply sector has grown up around the pharmaceutical industry to provide engineering, environmental consultancy, laboratory, health and safety, packaging and other support services. Although growth in the pharmaceutical industry has slowed significantly in Western Europe over the last two years, the output of medicines manufactured in Ireland soared, rising at a Compound Annual Growth Rate (CAGR) of 15% over 2008-2014.

According to the OECD, Irish people spent $723 per capita on medicines in 2015 compared to the average of $515 across the OECD representing the highest per capita spend in the EU. In July, 2016, a new four-year agreement was been reached between the Government and the Irish Pharmaceutical Healthcare Association (IPHA) on the supply of medicines that will reduce costs paid by the Heath Service Executive resulting in a possible savings of around 750 euro million. Prices have been set based on an average of 14 European countries.

Self-medication remains an important part of the total Irish market for pharmaceutical products with analgesics holding 26% market share, cough and cold treatment - 23%, vitamins - 18%, digestive & intestinal remedies - 17% and skin treatment - 16%. The four leading therapy areas are cardiovascular system at 21%, central nervous system - 18%, alimentary/metabolism - 17% and respiratory - 11%. In 2015, the type of diseases that posed the highest burden included musculoskeletal disorders, cancer, cardiovascular diseases, mental and behavioral disorders, and diabetes, urogenital, blood and endocrine diseases.

Over-the-counter (OTC) medicines account for 16% of the total pharmaceutical market. Pharmacies account for 81% of the distribution network, hospitals and doctors account for 15%, while the remaining 4% comprises of supermarkets and other retail outlets.

Sub-Sector Best Prospects

Age related Illnesses
Cancer
Diabetes
Heart Disease
Respiratory-related Diseases
Gastro intestinal disorders

Opportunities

Opportunities exist for U.S. suppliers to capitalize on the strong level of receptivity for U.S. drugs and pharmaceuticals. Most promising sub-sectors include innovative treatments for the above listed areas together with non-prescribed OTC products, and complementary medicines.

In October 2015 the Joint Committee on Health and Children of Ireland's Houses of the Oireachtas published its Report on the Cost of Prescription Drugs in Ireland, which made a number of recommendations including the increase the use of generics in Ireland.

In an era where most global drug makers cut research and development spending due to recent patent-cliff losses, the number of research and development investment projects in Ireland has been growing.

Web Resources

Department of Health: http://health.gov.ie/

Irish Pharmacy Union: http://www.ipu.ie/

The Irish Pharmaceutical Healthcare Association (IPHA): http://www.ipha.ie/

The Pharmaceutical Society of Ireland: http://www.pharmaceuticalsociety.ie/

IDA Ireland: http://www.idaireland.com/business-in-ireland/industry-sectors/bio-pharmaceuticals/

PharmaChemical Ireland:
http://www.pharmachemicalireland.ie/Sectors/PCI/PCI.nsf/vPages/Home?OpenDocument

PharmaChemical Ireland/PDA/ISPE Quality and Innovation Conference 2015:

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Unit: USD thousands

	2014	2015	2016 (estimated)	2017 (estimated)
Total Market Size	9,753,356	7,999,944	9,199,935	9,751,931
Total Local Production	51,672,998	42,383,470	48,740,990	51,665,449
Total Exports	51,063,941	41,883,906	48,166,492	51,056,481
Total Imports	9,144,299	7,500,380	8,625,437	9,142,963
Imports from the U.S.	1,804,405	1,480,017	1,702,019	1,804,140
Exchange Rate: 1 USD	0.9	0.9	0.9	0.9

Total Market Size = (Total Local Production + Total Imports) – (Total Exports)

Data Sources: The above statistics are in U.S. thousands and are unofficial CS Dublin estimates.

Travel & Tourism

Overview

Irish market for U.S. travel and tourism services has recorded an impressive four years of consecutive growth against the backdrop of economic recovery. Total increase in visitation in 2015 was 12.5% which is above European average. The US topped the poll for Irish travelers taking city breaks - with New York being the most popular, followed by Barcelona, Rome and Prague. Industry research states that the U.S., Spain and Portugal are the most popular holiday destinations for Irish travelers to visit in summer 2016.

Ireland is ranked in the top 20 international markets for visitation to the US. Ireland has the highest per capita travel to the U.S. in Europe and is third highest in the world, second only to Canada and Mexico. Irish visitors o tend to yield a higher than average spending while in the U.S and about three quarters of the trips are leisure trips. The average length of stay is 16 nights. Forward bookings remain positive due to the competitive hotel/bed market and an increase in airline capacity. Over 60% of Irish travel agents have seen an increase in bookings in the first quarter of 2016 compared to the same period in 2015 disposable incomes rise consumers continue to look for good value for money!

.Ireland offers Customs and Immigration pre-clearance in both Shannon and Dublin airports, one of the very few countries in the world to do so. Dublin Airport is the 5th largest hub in Europe for transatlantic services to North America up from 6th place last year. A new runway at Dublin airport is to be built by 2020 will provide future growth opportunities on transatlantic routes. Forecasts show that the Irish transatlantic travel market is expected to continue to grow, fueled by an increase in seat capacity, the opening of new direct routes and economic growth.

Sub-Sector Best Prospects

The three top destinations for Irish visitors are Las Vegas, New York and Orlando followed closely by Boston and Chicago. The top reason for Irish visitation to the U.S. is vacation (75%), followed by visiting friends/relatives. Shopping is the number one activity of Irish travelers followed by sightseeing, fine dining, national parks, and small towns/countryside.

Opportunities

2016 will see additional airline capacity with a number of new routes coming on stream. A total of 194 direct flights per week are available out of Belfast, Dublin and Shannon airports during peak season – that's nearly 45,000 seats to the U.S. a week representing an increase in capacity of 14% on 2015.

The National Park Service will celebrate its centennial in August 2016, so there has been and will continue to be an additional focus on this segment. Culinary tourism and authenticity (seeing the 'real' America) are trending with Irish travelers. Cultural tourism, musical heritage, small towns, and historical sites also represent opportunities to attract Irish visitors. Package family holidays, cruise & stay and fly & drive holidays are in high demand. Trends show an increase in multi-experience holidays with longer stay in multiple locations. Travel agents are reporting that there has been a surge in popularity of all-inclusive cruises to U.S destinations, as well as attractions, transportation, and accommodation.

Web Resources

Industry Events:

http://www.wtmlondon.com	November 7-9, 2016
http://www.holidayworldshow.com	January 27-29, 2017
http://www.ipw.com	June 3-7, 2017

Trade Associations:
http://www.thebrandusa.com
http://www.visitusa.ie

Contact Details:

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	2014	2015	2016 (estimated)	2017 (estimated)
Irish Visits Abroad to All Countries (Millions)	5.6	6.0	6.3	7.0
Irish Visits Abroad to USA	399,967	450,132	495,000	540,000
Irish Expenditure Abroad to All Countries (millions)	5,542	5,843	7,011	7,712
Irish Expenditure Abroad to US	n/a	n/a	n/a	n/a
	2014	2015	2016	2017

$US thousands *(total market size = (total local production + imports) - exports)*

Exchange rate: $1.00 = 0.9euro