

Northern Ireland

10 Reasons to Invest

1 Smart Talent and Skills in Abundance

Northern Ireland's highly educated and skilled English-speaking workforce provides a steady stream of fresh talent for knowledge-based companies. The region has one of the youngest populations in Europe and educational achievements are high, with students consistently performing well above other UK regions at GCSE and A-Level. Northern Ireland's people have a strong work ethic and are highly loyal with labour turnover rates amongst the lowest in Europe.

2 Competitive Operating Costs

Northern Ireland's operating costs are highly competitive and significantly lower than the rest of the UK and Europe. A wide variety of business facilities are available at highly competitive costs with prime office rents among the lowest in the world; as little as £12.50 per sq ft in the Greater Belfast area, compared to £29.11 per sq ft in Dublin and £26.13 per sq ft in Washington DC, USA.

3 Advanced Telecommunications Infrastructure

The UK was the first EU country to deregulate and privatise its telecommunications sector and is one of the most cost-effective locations for telecoms in Europe. The UK's vast support infrastructure ensures excellent service support to business. A resilient, digital network provides high-speed voice and data connections throughout the world. Northern Ireland was the first region in Europe to have 100 per cent access to broadband. It is among the first regions to operate and experience high speed, next generation services with a new 40-gigabyte per second transatlantic and terrestrial telecommunications link between Northern Ireland, North America and Europe. This provides secure, reliable services and delivers prices up to 20 per cent below market rates in London, Dublin, Manchester and Glasgow.

4 Sector/Cluster Strengths

Knowledge-based sectors account for the large majority of all foreign direct investment into Northern Ireland. Software and financial services are among the sectors experiencing the fastest growth. Recent new arrivals to these sectors include Polaris Software Labs, Firstsource, Citi and Microsoft. Belfast has recently been ranked as the top location in the British Isles for customer call and contact-centre based activities. Northern Ireland also boasts world-class companies in the aerospace, engineering and life sciences sectors.

5 Excellent University/Business Linkages

Northern Ireland's internationally renowned universities have been key drivers in the development of the region's technology and knowledge industries. Queen's University, Belfast and the University of Ulster have globally-recognised research centres across a range of disciplines, which are producing new ideas that change the world in which we live and work. They each have a strong track record in commercialisation of research and in spinning-off successful business ventures.

6 Accessible to Europe

Northern Ireland provides a competitive near-shore proposition to Europe, with the advantage of operating in the same time zone, regulatory environment and similar culture to the UK. As part of the European Union, companies located in Northern Ireland can take advantage of tariff-free access to the world's largest consumer market of over 400 million people. London is only an hour away by air, with Dublin only two hours by road or rail. There are daily direct flights from each of Northern Ireland's airports to a variety of European business locations such as Paris, Rome and Amsterdam. Northern Ireland is the only part of the UK that shares a land border with a Euro participant (the Republic of Ireland). As a result, the business community and the banking and financial services sector in Northern Ireland regularly conduct business in Euro.

7 Strong and Dynamic Economy

The Northern Ireland labour market continues to perform well. The number of people in employment in Northern Ireland currently stands at 768,000*.

The unemployment rate currently stands at 7.8 per cent, below the UK and Republic of Ireland average.

8 Pro-Business Climate

Northern Ireland has a strongly pro-business climate. The regional Government is committed to developing the knowledge-based economy and encouraging innovation and entrepreneurship. Regulation is kept to a minimum. As part of the UK, the region benefits from the strength of the UK economy and its low-inflation, low-interest rate climate. Companies have ready access to a broad range of funding options as well as a developing venture capital market.

9 Generous Financial Assistance and Support

Northern Ireland offers a highly attractive and competitive package of financial incentives, recruitment and training, research and development and other development support tailored to each company's needs. Invest NI works in an ongoing partnership with investors to ensure all the necessary support is given throughout the lifetime of a commercial venture to develop and expand the business and to improve capability and international competitiveness.

10 Our Existing Investors' Success Speaks for Itself

In recent years, Northern Ireland has become increasingly successful in attracting foreign direct investment. Key investors include multi-national companies such as Seagate Technology, Fujitsu, Bombardier Aerospace, Microsoft, Caterpillar, Polaris Software Lab, Liberty Mutual, HCL BPO and Halifax. A testament to the success of these investments is the fact that nearly three-quarters of these companies have already reinvested in Northern Ireland or are gearing-up to invest more.

*January 2011