

IRELAND AND BRITAIN

A Unique Economic Partnership

We trade more with the UK than you might think:

- Ireland and Britain trade over €1 billion worth of goods and services every week.
- The UK is Ireland's most important market, with the value of Irish exports to the UK at their highest level ever.
- Irish businesses working with Enterprise Ireland increased the value of their exports to the UK by almost one-fifth between 2008 and 2012 alone.
- In 2013, the UK bought 50% of our total beef exports.
- Some 42% of Irish food and drink exports – worth €4.1 billion - went to Britain last year.
- 55% of Irish exports in the timber and construction sectors and almost half of Irish clean technology and electronics exports are to the UK.
- Irish engineering companies increased the value of their exports into the UK to nearly half a billion euro last year.
- The number of Irish start-up companies targeting the UK has doubled over the last four years.
- The UK exports more to Ireland than it does to China, India and Brazil combined.
- In fact, we are the UK's 5th largest market, with more than £17 billion in British goods and services exported to Ireland in 2012.
- We buy more British food and non-alcoholic drinks than any other country - €3.6bn worth in 2012 alone.

Sources: Joint Economic Study – 'Evaluating the value of the economic relationship between the United Kingdom and Ireland' 2013, UK ONS, Tourism Ireland, IDA, Enterprise Ireland, Bord Bia, VisitBritain

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And this trade means jobs in Ireland and the UK:

- Almost 200,000 people in Ireland are employed as a result of our exports to the UK.
- UK jobs resulting from exports to Ireland are estimated at 208,000.

We also invest in each other more than you might think:

- There are 95 IDA-backed UK companies based in Ireland, which employ more than 6,000 people.
- The UK is the 3rd largest investor in Ireland, after the US and Germany.
- In 2012/13 investment by Irish businesses in projects in Britain helped to create and sustain almost 2,800 jobs.

We visit each other more:

- Britain is Ireland's most important tourism market, with almost 3 million British people visiting here in 2013, adding €819 million to the economy.
- The UK is the most visited destination for Irish people travelling overseas. In 2012, more than 2.4 million Irish people visited Britain, spending almost £800 million.
- Over 14 million people across Britain have seen Tourism Ireland television advertising for Ireland this spring and Tourism Ireland will generate positive publicity about Ireland in Britain this year worth an estimated €32 million.

Sources: Joint Economic Study – 'Evaluating the value of the economic relationship between the United Kingdom and Ireland' 2013, UK ONS, Tourism Ireland, IDA, Enterprise Ireland, Bord Bia, VisitBritain