

Ireland: The 9th largest investor in the USA

Irish companies employ nearly as many people in the USA, as American companies employ in Ireland

Ireland is known for punching above its weight, and its contribution to the American economy is no exception. Irish entities have a vast footprint in the USA, with nearly 900 indigenous Irish companies working across all 50 states. These entities employ over 110,000 people in the USA, and have invested billions in the states. As the ninth largest source of FDI to the USA, Ireland, according to the USA Bureau of Economic Analysis, has invested over USD 235.7 billion. Major contributors include Kerry Group, Icon, and Kingspan, but they are only three examples of the incessant Irish appetite to expand operations stateside. Overall, Irish companies covering a broad range of industries including construction, energy, education, environment, medical devices, digital technology, agrifood, and more continue to find the benefits of expanding their foothold in the North American market.

A recent player to tap into the USA market is DCC, an Irish group that is focused on international sales, marketing and support services, and operates in the liquefied petroleum gas, retail and oil, healthcare, and technology sectors.



Donal Murphy
CEO
DCC

According to Donal Murphy, CEO of DCC, "Ireland is where DCC started. We have grown from here and are proudly Irish. While the local market is minuscule, Ireland has been an excellent launchpad to other markets with its guaranteed access to the EU - the world's largest single market. In addition, thanks to Ireland's excellent busi-

ness-friendly ecosystem, it is a superb base to grow internationally."

The Irish company is now looking to expand geographically and Murphy explained, "We now are focusing our attention on looking west to the USA and have big ambitions for this market. Within the last three years, we have gone from having essentially zero exposure to the USA to investing over 20% of our capital in North America. We now employ over 2,300 people on the continent. As a market, it offers vast opportunities for all the sectors we work with, and DCC has committed USD 900 million to North America so far."

"DCC has committed USD 900 million to North America so far"

DCC has four divisions working in three sectors: energy, technology, and healthcare. Murphy highlighted the group's positive impact in the USA, "Our first endeavor in the USA was focused on the nutrition contract manufacturing segment. We wanted to tap into this market as the USA has the largest nutrition market globally. In energy, DCC has

quickly become the sixth-largest player in the USA propane market, and we are already operating in 21 states in this regard. We saw an opportunity to help consolidate a very fragmented market. In the technology industry, DCC became the largest musical instrument distributor in the North American market through the acquisition of Canadian audio specialist Jam."

As a business, DCC drives process efficiency across its divisions to bring better results to operations. After 27 years as a public company with a tremendous track record Murphy underlined, "Driving digitization across the organization, ensuring we are the industry disrupter, and achieving this by creating a culture of innovation where people feel empowered, are all critical to our future success. Nothing is impossible. Drive, innovation, and ambition are essential. We have ambitious growth plans over the next five years. Our purpose as an organization is to enable people and businesses to grow and progress, and we grow and progress alongside our customers. The magic behind DCC's success is our core value of ensuring safety, integrity, excellence, and partnership across the entire organization. We will continue to grow our footprint in the USA and worldwide." ■

Cost-Effective Energy Efficiency West Cork-based infrared heating business upholds nation's history of applied innovation

As the world grapples with climate change, there has been a renewed focus on sustainability, and corporations continue to seek solutions to achieve their new ESG targets. As one of the most energy-intensive economic sectors, industry is increasingly the focus of scrutiny. Solutions to improve energy efficiency are a critical weapon in the battle to fight climate change, and play a key role in improving industry's carbon footprint.

An example of Irish ingenuity in energy efficiency is Ceramicx, a Cork-based company designing infrared heating systems for industrial applications that drastically increases energy efficiency. Although their technology appears deceptively simple, in reality, the application requires substantial expertise in the field, and is applied across an array of complex industrial procedures.

Since the company's foundation in the early '90s, Ceramicx has grown into a global leader in its industry. Ceramicx handles the design and manufactur-

ing process for ceramic infrared heating elements and turnkey infrared heating systems. Industrial clients use Ceramicx products in any number of industrial applications, including thermoforming, welding, and non-contact drying.



Frank Wilson
Founder and
Managing Director
Ceramicx

From Cork to the World

According to Frank Wilson, Founder and Managing Director of Ceramicx, the company's products have helped corporations worldwide boost their sustainability while cutting down on heat waste, and reducing costs. Wilson stated, "We are the original 'alternative energy' - we are significant carbon reducers. I'd be disappointed if any installation I work on doesn't save 30 to 40 percent of the energy used previously."

Ceramicx relies on international sales for most of its business. It exports approximately 98 percent of the products it makes to more than 80 countries - including the USA, Germany, India, China, and Russia. Ceramicx collaborates with their clients to create tailored solutions to best apply the benefits of infrared technology to clients' unique operations.

Learning From The Past

According to Wilson, his personal history

proved helpful. He stated, "I had a great deal of foreign travel experience, and I could never understand the limitations of the Irish market - it's too small. The result was that I was always looking to see what was on the horizon. I underwent my own 'training course' on building a business over the years. Developing a company is like creating a patchwork quilt of ideas and opportunities - it's how you stitch those patches together that determines the color and texture of your quilt." ■

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Local and foreign graduates and researchers entering Ireland's higher education institutions continuously comment on the sector's nurturing environment that helps them achieve their full potential, and many alumni go on to create successful startups. For instance, a graduate of UCD, Dermot O'Shea, is the Co-Founder and CEO of Taoglas. Alongside Ronan Quinlan, he successfully grew the company to become a dominant player in the IoT antenna and RF market, in part thanks to his education at UCD.

According to Dermot O'Shea, Co-Founder and CEO of global (Dublin headquartered), Taoglas, "As an enabler of digital transformation through IoT and a global leader of advanced antenna designs, Taoglas is a catalyst for indigenous Irish companies and some of the largest global corporations to achieve next-generation technology solutions and to develop their own IoT and M2M solutions. Taoglas is the one-stop-shop for enterprises looking to transform their business through IoT."

Another example, the University College Cork (UCC) runs Ignite, a 12-month program assisting graduates with entrepreneurial mindsets to turn original ideas into new products and services.

Professor John O'Halloran, Interim President at UCC stated, "The concept of Ignite is to grow and nurture talent. For example, one of the recent spinoffs from UCC's research was PrecisionBiotics, a pharmaceutical precision company. They are currently working on truly fascinating products and services in relation to the gut microbiome and developing new opportunities in this field."

He continued, "Another example is Oculus. Facebook recently purchased Oculus, which was another spinoff from our university. At UCC there is such a variety of talented students, researchers and staff working together to generate ideas that become viable concepts and commercial products or services for companies. Our direct connection with multinationals creates a circular ecosystem where we help each other solve tomorrow's problems by creating innovative solutions today."

Unlocking Potential

As key hubs of innovation, Ireland's seven universities have made and continue to make influential contributions to society. To further capitalize on this innovative potential, Ireland has established a new governmental department - the Department of Further and Higher Education, Research, Innovation and Science.

Professor Feely added, "This is quite an interesting time for research and innovation in higher education. Having a specific governmental department dedicated to furthering these endeavors showcases how dedicated Ireland is to growing the country's capabilities in this arena. It has an ambitious agenda to drive national performance and link research and innovation performance with higher education performance. Ireland is dynamic and will continue to build on its strengths over the coming years."

The Value of Partnerships

Innovation is not a solitary pursuit, and no individual organization has the intellectual and financial resources to go at it alone. Alliances and collaborations are the cornerstone of Ireland's R&D strategy, including partnerships between governmental departments, agencies, academia, industry,

and international investors. A solid illustration of this is in Cork, Ireland's second-largest city.

"Cork continues to develop as an innovation city connecting the ecosystems of UCC, Munster Technology University, and Tyndall National Institute," said Professor O'Halloran.

"We will start to connect these higher education institutes in a coherent way to give the best opportunity for innovation. I believe innovation happens on the boundaries of where industry is trying to solve problems and where educators are researching and subsequently innovating. UCC is a research-intensive university, and I have developed what is called a connected curriculum. The main pillars of this connected curriculum include - research, sustainability, globalization, and interdisciplinary practices - because we will not solve global challenges alone. It is also connected to community engagement, as it is important to connect with our communities and engage with local industry."

Professor Cusack added, "Our undergraduate students work with local companies to address real issues companies are facing head-on. Design engineers collaborated with social scientists, nutritional experts, and more, and by working together they provided so much added-value, and helped companies overcome their challenges all while building more sustainable operations. We also have entrepreneurship training and a whole series of competitions we run to shine a spotlight on, and celebrate what our students have accomplished."

Another example is Skillnet Ireland, an organization responsible for supporting businesses with professional training to advance innovation and growth within Ireland. CEO of Skillnet Ireland, Paul Healy, stated, "Our mandate is to advance the competitiveness, productivity and innovation of Irish businesses through enterprise-led workforce development. We believe that maintaining a highly skilled workforce is essential to our national competitiveness. Our business is to ensure that your business has the skills it needs to thrive."

Investing in the Future

Underpinning Ireland's world-class research and development sector is its ability to attract funding from both the Irish government and partner with private sector, including attracting significant funding from the USA. In March 2021, the US-Ireland Research and Development Partnership announced an investment of EUR 13.5 million to be spread across 14 institutions in Ireland and the USA over the next three to five years.

Dublin City University's Vice President for Research and Innovation, Professor Greg Hughes added, "Ireland will continue to prioritize focused R&D activities at a national level. This will have an overlapping interest for academia and companies operating in the knowledge economy including large-scale multinationals. To some extent, Ireland's research and innovation strategy has been guided by our economic policies, which further adds to the country's overall attractiveness as a hub for FDI."

With significant financial investment, an international talent pool of brilliant minds, and a supportive environment, Ireland's R&D sector continues to be an innovative force to be reckoned with, providing a wealth of opportunities to collaborate with the best and brightest in the world. ■

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