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NORTH SOUTH MINISTERIAL COUNCIL

TRADE & BUSINESS DEVELOPMENT MEETING

**NSMC JOINT SECRETARIAT OFFICES,
ARMAGH**

26 JUNE 2013

JOINT COMMUNIQUÉ

1. The sixteenth North South Ministerial Council Trade and Business Development meeting was held in the NSMC Joint Secretariat offices, Armagh on Wednesday 26 June 2013. The meeting was attended by Arlene Foster, MLA, Minister for Enterprise, Trade and Investment, Richard Bruton, TD, Minister for Jobs, Enterprise and Innovation, and John O'Dowd, MLA, Minister of Education. Minister Foster chaired the meeting.

PROGRESS REPORT

2. The Council received a presentation from Martin Cronin, Chairperson and Thomas Hunter McGowan, CEO, on InterTradeIreland's performance and business activities including information on performance against its 2012 Business Plan Targets, and highlights from its Trade and Innovation

Programmes and Business & Economic Research activities in 2012 and to date in 2013.

3. The Council noted that during 2012 InterTradeIreland had:

- delivered a 13:1 return on investment;
- assisted 92 first time innovators;
- assisted 67 first time exporters;
- delivered 6% efficiency savings; and
- delivered a total business value of £92.1M/ €105.8M.

InterTradeIreland 2013 BUSINESS PLAN AND BUDGET.

4. The Council approved InterTradeIreland's 2013 Business Plan and recommended that the 2013 budget provision for InterTradeIreland should be €11,593,902/ £9,507,000.

ACCESS TO FINANCE.

5. Ministers noted InterTradeIreland's cross border study 'Access to Finance for Growth in SMEs in Ireland and Northern Ireland' and the emerging findings arising from the report which included that:-

- the state of the wider business environment in Ireland and Northern Ireland is closely linked to the issue of finance for growth for SMEs;
- that demand for credit has fallen substantially since 2008, although a majority (61%) in Quarter 3 of 2012 were successful in applying for new credit;
- the percentage of business citing lack of finance as a constraint on growth continues to increase; and
- that businesses with distressed property debt are three times more likely to request working capital finance than their counterparts.

FP7 AND HORIZON 2020

6. The Council noted InterTradeIreland's update paper on the FP7 and Horizon 2020 Programmes. Ministers noted that the total drawdown from FP7 projects with participants from both jurisdictions is valued at €60.7m, distributed among 69 projects and that an additional 4 new successful projects had recently been announced. They also welcomed the measures aimed at facilitating collaboration on FP7/Horizon 2020 between researchers, companies and relevant organisations from Ireland and Northern Ireland.

INTERREG

7. Ministers noted a presentation by officials from the Department of Enterprise, Trade and Investment and the Department of Jobs, Enterprise and Innovation reviewing the operation of the Enterprise theme of the current INTERREG IVA Programme. They welcomed the practical benefits and legacy of the programme and noted the likely shape of the successor to the INTERREG IV Programme which is currently being developed.

NEXT MEETING

8. The Council agreed that the next Trade and Business Development meeting should be held in Autumn 2013.

**Joint Secretariat
26 June 2013**