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**From the Office of the Minister
CONOR MURPHY MLA**

Mr Edwin Poots MLA
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Our ref: SUB-1307-2024

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Mr Speaker a chara

STATEMENT TO THE EXECUTIVE AND THE ASSEMBLY ON THE NORTH SOUTH MINISTERIAL COUNCIL (NSMC) MEETING IN TRADE AND BUSINESS DEVELOPMENT SECTORAL FORMAT 26 APRIL 2024 - AMENDED

Further to my predecessor's letter dated 20 May 2024, please find attached copy of the amended statement. The amendment can be found within paragraph 13 of the statement.

I am copying this to all members.

Is mise le meas

**CONOR MURPHY MLA
Minister for the Economy**

cc MLAs
NI Assembly Library



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MINISTERIAL STATEMENT

[amended]

BY DEIRDRE HARGEY MLA

MINISTER FOR THE ECONOMY

NORTH SOUTH MINISTERIAL COUNCIL

TRADE AND BUSINESS DEVELOPMENT

SECTORAL MEETING

20 MAY 2024

With your permission, Mr. Speaker, I wish to make a statement in compliance with section 52 of the Northern Ireland Act 1998, regarding a meeting of the North South Ministerial Council in Trade and Business Development Sectoral format. This meeting was held in Armagh on the 26th April 2024.

Junior Minister Pamela Cameron MLA and former Economy Minister Conor Murphy MLA represented the Northern Ireland Executive. The Irish Government was represented by Peter Burke TD, Minister for Enterprise, Trade and Employment.

This Statement has been agreed with Minister Cameron and I am making the statement on behalf of us both.

The Council welcomed the overall achievements of InterTradelreland from 2021 to date, and commended the valuable contribution that InterTradelreland has made through its trade and development programmes for small and medium-sized companies trading across the border and in both jurisdictions.

Ministers recognised the positive impact of the innovation and technology programmes administered by InterTradelreland, and its support for building relationships between companies and researchers.

The Council noted InterTradelreland's research priorities for 2024: a study of the business supports ecosystem across the island; research into the changing nature of trade on the island; offshore wind and hydrogen energy; cross-border services trade; artificial intelligence; and access to funding.

Ministers welcomed the work of InterTradelreland, alongside Enterprise Ireland and Invest NI, in developing a cross-border enterprise cooperation scheme, which was recently awarded €30m in Shared Island funding.

The Council approved the InterTradelreland Business Plans and Budgets/Grants for 2022, 2023 and 2024, which have been completed in accordance with agreed guidance issued by the Department of Finance (DoF) and the Department of Public

Expenditure, NDP Delivery and Reform (DPENDPR), and have been agreed by Sponsor Departments and Finance Ministers.

Ministers approved the InterTradelreland 2023-2025 Corporate Plan, which has been completed in accordance with agreed guidance issued by DoF and DPENDPR, and has been agreed by Sponsor Departments and Finance Ministers.

The Council noted InterTradelreland's Annual Reports and Accounts for 2020 and 2021, which have been certified by the Comptrollers and Auditors General and laid before the Northern Ireland Assembly and both Houses of the Oireachtas, and the Annual Report and Accounts for 2022 which will be laid shortly.

The NSMC approved the recommended increase of InterTradelreland's staffing complement from 42 to 65, to assist it in meeting the increased demand for its services.

Ministers noted the position in relation to the Horizon 2020 Programme, the progress and current position of North/South collaboration in relation to the Horizon Europe Programme and welcomed the opportunities available following the UK's association to the Programme.

The Council noted the achievements and current position of the US-Ireland R&D Partnership, noting it has now provided over £126m in funding to researchers collaborating on 92 projects in the three jurisdictions.

The NSMC noted recent achievements of the InterTradelreland Synergy Programme, which includes the Synergy flagship project, The Fintech Corridor.

The Council noted the focus on sustainability as a cross-cutting theme in a number of InterTradelreland's programmes and InterTradelreland's plans for upcoming research in offshore wind and hydrogen energy.

Ministers agreed that officials and InterTradelreland will continue to engage to identify opportunities to address climate change and loss of biodiversity from

both the policy and operational perspectives.

The Council agreed to hold its next NSMC Trade and Business Development meeting in Autumn 2024.

I commend the statement to the Assembly and welcome any questions.