



<b>Title of Report:</b>	<b>Causeway Coast and Glens Foreign Direct Investment Action Plan</b>
<b>Committee Report Submitted To:</b>	Leisure & Development Committee
<b>Date of Meeting:</b>	17 October 2023
<b>Decision or For Info</b>	For Decision
<b>To be discussed In Committee</b>	No

<b>Linkage to Council Strategy (2021-25)</b>	
Strategic Theme	Local Economy
Outcome	Council contributes to improving levels of business innovation in the Borough.
Lead Officer	Head of Prosperity & Place

<b>Budgetary Considerations</b>	
Cost of Proposal	£20,000
Included in Current Year Estimates	<b>YES</b>
Capital/Revenue	Revenue
Code	100074
Staffing Costs	N/A

<b>Legal Considerations</b>	
Input of Legal Services Required	<b>NO</b>
Legal Opinion Obtained	<b>N/A</b>

<b>Screening Requirements</b>	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	No	Date:
	EQIA Required and Completed:	No	Date:
Rural Needs Assessment (RNA)	Screening Completed	No	Date:
	RNA Required and Completed:	No	Date:
Data Protection Impact Assessment	Screening Completed:	No	Date:
Assessment (DPIA)	DPIA Required and Completed:	No	Date:

## 1.0 Purpose of Report

The purpose of this report is to update Members on the proposed Causeway Foreign Direct Investment (FDI) Action Plan 2024-26.

## 2.0 Background

In recent years, Causeway Coast and Glens Borough Council has relied exclusively on external support agencies, such as Invest NI (INI) to support the international ambitions of our local companies. Financial pressures affect all aspects of society and support for business growth into external markets is not immune, therefore it is now appropriate for Council to reengage with local SMEs to achieve the key objectives outlined in our FDI Action Plan (**Annex A**).

Over the years many local businesses have been proactive in developing new customer bases and/or partnerships in markets outside of NI. A small part of this success can be attributed to Council's Alchemy Support Programme (to be replaced by the NI Enterprise Support Service) which provided local businesses with access to bespoke mentor/ consultancy support in business growth/expansion, delivered by industry professionals.

The new NI Enterprise Support Service will provide a similar level of bespoke mentor/ consultancy support to businesses seeking expertise on entering new markets. However, this support on its own will not achieve the outcomes suggested within the Action Plan. There needs to be a holistic approach provided by Council, to support businesses who engage with Council through our Business Development Team, in terms of FDI i.e. understanding the sectoral needs and developing bespoke export support programmes to ensure that any future trade missions (virtual or in-person) are targeted to ensure positive outcomes.

The Borough will see a transformational change as a result of the proposed £72m Growth Deal investment which aims to help harness additional inward investment, create new jobs and speed up inclusive economic growth. This creates the prime opportunity for Council to get ahead of this investment and renew its FDI ambitions to firmly establish on a global market the import/export potential which exists across our Borough. Two types of markets have been identified:

- **Core Markets** – *where there is both current and future opportunity.*
- **Emerging Markets** – *with a medium/long term opportunity which will need curating.*

Sometimes FDI can hinder domestic investment as local companies start losing interest to invest in their domestic products. However, Brexit (NI Protocol) and the Windsor Framework have created a unique opportunity within NI that needs to be exploited. By providing businesses already based in NI or those planning to set up here with full market access to the European Union (EU) and Great Britain (GB). Whilst retaining 'seamless' market access for GB goods destined for Northern Ireland.

When you combine this unique market access with NI's skilled workforce, competitive operating costs, and business-friendly environment, it further strengthens the Borough's proposition as a prime location to establish or grow a business.

## 3.0 Proposal

The FDI Action Plan will provide Officers with a succinct approach that will lead to reinstating of an annual programme of international trade activity, as part of the Business Development Team's overall strategy to support local businesses achieve growth.

The initial FDI Action Plan pertains to the next 24 months of foundational building to support the long-term vision identified in the strategic objectives for the Action Plan:

1. *Position Causeway Coast and Glens at the forefront of innovation, with cutting-edge research taking place at Ulster University's Coleraine Campus, to support economic growth through collaboration between business and academia.*

2. *Build a globally competitive borough by increasing trade, foreign investment, R&D and Innovation and visitor numbers, supporting business development and partnership working to deliver local growth ambitions and bring benefits to local businesses and residents.*
3. *Promote the Causeway Coast and Glens brand internationally to attract investment, business visitors and increase visitor spend in the Borough, celebrating the excellent quality of life on offer. Highlight the Borough's capacity to host large-scale international events, such as The Open, NI International Air Show.*
4. *Establish Causeway Coast and Glens as a place that attracts and retains talent and investment in all of our priority sectors, with an emphasis on our talent pipelines.*

It is imperative that Members understand that this is a long-term proposal and successful delivery will be measured in many different ways. In short, Council's FDI Investment ambition by March 2026 is to:

- *Support three new or expansion FDI Projects;*
- *Establish linkages (civic and business focused) with four new territories worldwide;*
- *Seek to develop partnerships with neighbouring Councils to enhance investment opportunities;*
- *Target 20 companies per year for investment support/promotion; and*
- *Encourage investments which are linked to innovation for the company.*

#### **4.0 Recommendation**

It is recommended that the Leisure & Development Committee recommends to Council that Officers move forward with implementing initial actions identified in FDI Action Plan for the contract sum of £20,000 (excl. VAT) to establish baseline that will support additional activities undertaken in the next financial year (budget subject to rates setting process).

# Foreign Direct Investment

## Action Plan

2024 -26

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**Prepared by**  
Prosperity & Place



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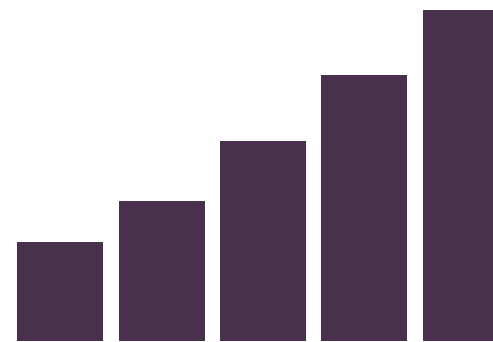
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# Introduction

Causeway Coast and Glens Borough Council has the opportunity to leverage new Foreign Direct Investment from its existing manufacturing strengths, tourism and hospitality offerings and the forthcoming Growth Deal investment.

Foreign Direct Investment is more competitive than ever, as a result of the COVID-19 pandemic impacting global markets and an ever-increasing strategy of protectionism among governments.

Causeway Coast and Glens had been experiencing growth in Advanced Manufacturing and Engineering, Construction and Agri-Food sectors. Investment successes, in recent years, include Armstrong Medical (Medical Manufacturing firm), who were purchased by the Eakin Healthcare Group for an undisclosed fee and Unitas Software (Agri-Tech firm) who secured over \$1 million of new export sales with major egg producers in the US and Europe. Council is seeking to become a proactive partner, driving opportunities for local businesses to expand beyond their current markets.

The Republic of Ireland is the largest investor in the Causeway Coast and Glens area, although a small number of European and North American companies are beginning to appreciate the unique opportunity that investing in Northern Ireland now presents.

Council will continue to support growth sectors noted above, as well as the additional priority sectors identified in our **Recovery and Renewal – Economic Strategy for Causeway Coast and Glens**: Financial Business and Professional Services; Retail; Tourism and Hospitality and Sustainable Energy.

Council will be delivering a significant package of investment through our Growth Deal worth circa £80m. The key objectives of our Growth Deal to create the economic conditions to foster and promote economic prosperity in the Borough. As such, three pillars for investment have been identified; tourism and regeneration, innovation, and infrastructure, with projects currently under development within each.



# Strategic Objectives

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1

Position Causeway Coast and Glens at the forefront of innovation, with cutting-edge research taking place at Ulster University's Coleraine Campus, to support economic growth through collaboration between business and academia.

2

Build a globally competitive borough by increasing trade, foreign investment, R&D and Innovation and visitor numbers, supporting business development and partnership working to deliver local growth ambitions and bring benefits to local businesses and residents.

3

Promote the Causeway Coast and Glens brand internationally to attract investment, business visitors and increase visitor spend in the Borough, celebrating the excellent quality of life on offer. Highlight the Borough's capacity to host large-scale international events, such as The Open and the NI International Air Show.

4

Establish Causeway Coast and Glens as a place that attracts and retains talent and investment in all of our priority sectors, with an emphasis on our talent pipelines.

***Recognising our Borough as the destination of choice for business and leisure visitors in Northern Ireland.***





# Priority Sectors and Markets

## Defining the Next Steps

### **A targeted approach to investment attraction**

In order to take a more targeted approach to investment attraction, understanding the specific assets that Causeway Coast and Glens has is key. Likewise, understanding international supply chains and how Causeway Coast and Glens could fit into these will also provide critical information in supporting investment attraction.

Therefore, Causeway Coast and Glens will need to prioritise:

- **Core markets** – where there is both a current and future opportunity.
- **Emerging markets** – with a medium / long term opportunity which will need curating.

Where possible, taking advantage of the new Northern Ireland Enterprise Support Service (NISS) will be important to reduce the resourcing burden for Council. However, there also needs to be a set of specific Causeway Coast and Glens investment objectives to focus on.

An important element to further this investment strategy will be to campaign for additional funding from a range of external sources. To ensure precision in the support provided by Council, it will be important to prioritise the areas in which Causeway Coast and Glens can maximise investment opportunities.

### ***Causeway Coast and Glens can be a testbed for innovative investment.***

Our borough has the potential to serve as a testbed for innovation in a number of different sectors including; health and life sciences, food production, low carbon energy, industrial digitisation, and precision farming. This links directly to the innovation pillar of our Growth Deal where collaborative opportunities exist to transition traditional industries into innovative ones and recognise the strong skills and quality education on offer in the Causeway Coast and Glens.

This innovation messaging will be critical to attracting investment into the area and it is essential that this is included in our marketing strategy.



# Growth Deal

## Capital Investment

Causeway Coast and Glens is set to receive £72m capital funding after the NI Executive agreed to match fund the UK Government's Growth Deal allocation.

The following objectives have been established for the Growth Deal:

1. Attract, support, and **grow more business**, with a focus on export;
2. Position Causeway Coast and Glens as the **'go-to' region for both business and pleasure**;
3. **Regenerate** some of the area's smaller settlements into thriving and sustainable rural economies;
4. Improve key elements of the **tourism transport network** and tourism destinations;
5. Work with education and employers to raise aspirations and improve **employability and skills**.

The deal has identified three key themes/sectors to help grow the local economy and up to ten prospective projects, as follows:



Upcoming developments supported by our Growth Deal represent transformative opportunities to develop new clusters that will attract investment. Particularly the proposed investment in a Business Innovation and Incubation hub that will pave the way for Causeway Coast and Glens to become a catalyst for innovative developments. This will in turn lead to greater awareness on the international stage, making attracting investment easier.

Causeway Coast and Glens needs to be proactive in defining its brand and investment assets, selling this to regional and national partners, and actively pursuing potential investors. The Causeway Coast and Glens brand is not necessarily well-known to international investors outside the tourism and hospitality sphere. Therefore, following Growth Deal investment, a more aggressive and independent marketing strategy will be key to attracting new investment in our other priority sectors.

# Priority Sectors

## Advanced Manufacturing, Materials & Engineering

### Key Investment Strengths:

- Circa 18% of sales are generated in this sector annually.
- Atlantic Link Enterprise Campus is a prime location for industrial development particularly with the enhanced capital allowances.
- Numerous manufacturing and engineering companies already thriving in the Borough.

### Opportunities:

- Manufacturing base looking to develop more sustainable and resource efficient practices.
- Establish demonstrator sites and enable new technologies to be developed, and commercialised.

## Financial Business & Professional Services

### Key Investment Strengths:

- Tech sector forecasted to be a main driver of GVA growth at 4% annually from 2022–2030
- 7% of registered businesses in our Borough operate specifically within ICT, Finance, and Professional Services with ample opportunity to expand and invest.
- Digital innovation ecosystem being developed to support a number of different sectors (Agri-Tech, Med-Ted, Fin-Tech etc.).
- Ulster University ranked in the top25% of UK business schools for world leading research.

### Opportunities:

- Opportunities for digital innovators to work with major industrial players to develop new technologies within digital testbeds.
- Opportunities for innovative businesses to provide solutions for data rich companies seeking to increase productivity.
- Opportunities for AI companies to capitalise on Causeway Coast and Glens businesses aiming to streamline operations.

# Priority Sectors

## Tourism & Hospitality

### Key Investment Strengths:

- Attracts the highest number of visitors outside of Belfast due to key attractions such as the Giant's Causeway, Carrick-a-Rede, Dunluce Castle, and the Dark Hedges (Game of Thrones).
- Foreign investment increases when a country is on the rise as a tourist destination.
- Over 5,000 professionals work specifically in the tourism and hospitality sectors.

### Opportunities:

- Causeway Coast & Glens needs to develop more premium 5\* hotels to cater to the international visitor.
- Royal Portrush has returned as host to one of golf's biggest tournaments, The Open - creating a specialised market opportunity.
- Tourism destinations, like Causeway Coast and Glens, ensures higher water quality and better protection of nature and local natural resources - creating opportunities to develop environmentally efficient products.

## Food & Drink

### Key Investment Strengths:

- One of the largest manufacturing sectors in Causeway Coast and Glens.
- The Borough has previously attracted investment in food manufacturing and R&D for new product development.
- Foodovation (North West Regional College), a one-stop shop for SME food businesses.

### Opportunities:

- The sector has the potential to establish linkages across advanced manufacturing and low carbon & energy, providing opportunities for cross sector working.
- Precision farming innovation will create linkages with emerging digital technologies.
- Market seeking opportunity - challenges around employment are encouraging producers to invest in new machinery for increased productivity.
- Opportunities around low carbon and circular economy farming solutions
- New food product development.



# Priority Sectors



## Sustainable Energy

### **Key Investment Strengths:**

- Causeway Coast and Glens has a wide range of natural assets that can be explored as part of the energy revolution.
- Council previously supported testbed for Project Girona.

### **Opportunities:**

- Potential to further develop the onshore and offshore renewable energy sector.
- Renewable Technology Business Support and Skills Academy could be developed to upskill workers for the new energy economy.

# Priority Markets

## Core & Emerging

Council has considered the resources available to ensure that target markets represent a strategic mix of large stable opportunities, highly innovative markets, and longer-term opportunities in emerging markets.

**Core Markets** have strengths across several of Council's priority sectors.



Great Britain



Republic of Ireland



United States of America



Germany

**Emerging markets** have specific advantages that can be aligned to Causeway Coast and Glens future ambitions.



Canada



New Zealand



India



China



Continental Europe



Australia

Over the next two years, Causeway Coast and Glens Borough Council will implement an Action Plan that will establish our presence on the international investment market. To do this, Council will need to focus on our identified core markets, without losing sight of our medium to long-term ambitions in the emerging markets.

# Focus Markets

## Why Target These Markets?

Council has explored the potential which exists within the following countries and will commit resources to developing our Action Plan around these markets.



Great Britain is a lucrative and key market for many Northern Irish business to commence their export journey. Sales to Great Britain are worth circa £12 billion to NI each year, with space in the market to grow further.



The Republic of Ireland, similar to Great Britain, is a lucrative and key market for many Northern Irish business to commence their export journey. It also provides Northern Irish businesses with a direct route into the European Market.



The USA is a major investment market globally with interests in multiple sectors. US sector interests align with Causeway Coast and Glens across most key sectors.



The opportunities for companies to grow in Canada is limitless. Similar in many ways to the United States, Canada's key sector growth aligns closely to emerging sectors within Causeway Coast and Glens.

# Action Plan

## How Will We Achieve Our Goals?

This Action Plan is underpinned by three key themes that cut across a wider internationalisation strategy for Causeway Coast and Glens, and Northern Ireland as a whole.



**Sustainability** is becoming increasingly important in investment decisions as companies shift their focus to new types of activity to reduce environmental impact. Green trade presents major opportunities for the NI economy: driving sustainable growth, building the green industrial base, and securing more green jobs.



There is a greater emphasis on **digital technology** in the world of Foreign Direct Investment and Causeway Coast and Glens will need to embrace a sustained international dimension to its web presence, building on what [investcauseway.com](http://investcauseway.com) currently has to offer.

Throughout this Action Plan, there has emerged a need for a more **coordinated approach to selling** Causeway Coast and Glens. Visit Causeway Coast and Glens has already produced a cohesive tourism brand, however, more needs to be done to sell the borough as a place to do business to an international audience. The borough's identity can be promoted at events, through targeted activities and with a greater online presence in international markets.



Working with trade, investment, and innovation teams will help spread the message and create a cohesive brand that can be used to holistically sell Causeway Coast and Glens in key markets. Working closely with the already outward-facing organisations in the borough, such as our educational institutions (Ulster University, NWRC and Northern Regional College) will also be a strong enabler for this work.



# Action Plan

## Actions

This Investment Action Plan sets out **four key objectives** to enable the achievement of Causeway Coast and Glens' strategic export objectives. These enablers and actions can be implemented by stakeholders across the Borough and are aimed at fostering greater cooperation and collaboration between a broad range of supporting organisations.



### Leveraging Relationships

An agreed vision for inward investment in Causeway Coast and Glens. Council included in the Executive Office and Invest NI's marketing material, case studies and international visits. Consideration given to an Ambassador programme.



### Define Offering

Key opportunities in Causeway Coast and Glens are promoted to investors and other stakeholders to promote the Borough. Consistent messaging across all Causeway Coast and Glens stakeholders.



### Events & Missions

Meeting with potential investors to further explain and develop the Causeway Coast and Glens offer leading to raised awareness and investment in the Borough.



### Lead Generation

Convert 10% of targeted lead generation into follow up meetings and work with interested parties on investment opportunities.

# Action Plan

## Action 1: Leveraging Relationships

### What are we trying to achieve?

- ♦ Developing connections within Causeway Coast and Glens between businesses, sectors, universities, R&D centres, and local government to provide a consistent message to investors.
- ♦ Building relationships within the Executive Office, Invest NI (HQ and internationally)
- ♦ Develop an Ambassador programme to use local business owners and international investors to promote the borough.
- ♦ Engage with and support existing investors in Causeway Coast and Glens to further their endeavours.

### How will we do this?

1. Map Foreign Owned Companies in Causeway Coast and Glens in terms of geography and sectors.
2. Map existing relationships were known of; universities, R&D centres, and local government twin towns.
3. Cross reference the mapping exercise to see which markets are easiest to access.
4. Make contact with Executive Office/Invest NI personnel in 3 overseas markets linked to mapping exercise outcomes.
5. Develop an ambassador programme that will promote Causeway Coast and Glens as a place to invest in.

### What will success look like?

- ♦ An agreed vision for inward investment in Causeway Coast and Glens.
- ♦ Executive Office/Invest NI staff aware of the offer.
- ♦ Causeway Coast and Glens included in Executive Office/Invest NI marketing material, case studies, and international visits.
- ♦ Ambassador programme launched.

### Existing Relationships:

<b>Local Level</b>	Ulster University, Northern Regional College, North West Regional College, Local Authority Twin Towns, Chambers of Commerce
<b>Regional Level</b>	Executive Office, Invest NI
<b>National Level</b>	Department for Business and Trade

# Action Plan

## Action 2: Define Offering

### What are we trying to achieve?

- ◆ Develop propositions on priority sectors, Atlantic Link Enterprise Zone and key opportunities including collaboration across universities and colleges building a robust future talent pipeline to support inward investment in Causeway Coast and Glens.
- ◆ Create content for other parties to use such as case studies of successful investors and identify a High-Performance Opportunity (HPO) within the Borough that could attract investors.
- ◆ Create bespoke content for use in priority markets by Executive Office and Invest NI so they are aware of the Causeway Coast and Glens offering.
- ◆ Create a central store of promotional material that is available for all Causeway Coast and Glens stakeholders.

### How will we do this?

1. Model the Foreign Direct Investment Lifecycle for the Borough.
2. Review all the Causeway Coast and Glens sector propositions and develop a plan to create a depository of information to inform propositions.
3. Using the outcome of the mapping exercises in Action 1 and working with stakeholders to develop a targeted niche proposition for specific markets.
4. Translate the proposition into target market languages as appropriate.
5. Create two propositions for the Invest Causeway website.

### What will success look like?

- ◆ Key opportunities in Causeway Coast and Glens are promoted to investors and other stakeholders in a position to promote the Borough.
- ◆ Consistent messaging across all Causeway Coast and Glens stakeholders.
- ◆ Invest Causeway website updated and regularly maintained.

### Existing Relationships:

<b>Local Level</b>	Invest Causeway website, FDI Brochure, Sector Propositions
<b>Regional Level</b>	Executive Office, Invest NI
<b>National Level</b>	Department for Business and Trade

# Action Plan

## Action 3: Events & Missions

### What are we trying to achieve?

- ♦ Attend trade show and events to promote Causeway Coast and Glens and its opportunities.
- ♦ Organise virtual or in-person events/visits to promote key opportunities.
- ♦ Encourage local companies to take part in export missions and promote the Causeway Coast and Glens brand.
- ♦ Develop Export Support Programme which targets businesses not ready for Invest NI support.
- ♦ Appoint experts who can help establish new linkages with industry abroad and broker investment meetings.
- ♦ Link investment events to existing civic community connections and develop new connections in core and emerging markets.

### How will we do this?

1. Identify target markets and investigate events held in those markets.
2. Use HPO created as part of Action 2 to promote on national and local websites and to generate interest in virtual/ in-person events.
3. Build on virtual/ in-person events to generate inward or outbound missions to engage with potential investors in target markets.
4. Use events organised by Executive Office/Invest NI/Tourism NI colleagues to encourage local businesses to attend overseas events in target markets for specific sector opportunities.
5. Develop Export Support programme targeted at businesses which do not qualify for Invest NI support.
6. Explore opportunities to secure funding to support investment programmes.

### What will success look like?

- ♦ Meetings with potential investors to further explain and develop the CausewayCoast and Glens offer leading to enhanced awareness and investment in the Borough.
- ♦ Export Support Programme delivered with predefined objectives met.

### Existing Relationships:

<b>Local Level</b>	Invest Causeway website, FDI Brochure, Business Development Team
<b>Regional Level</b>	Executive Office, Invest NI, Tourism NI
<b>National Level</b>	Department for Business and Trade, Invest in NI Website

# Action Plan

## Action 4: Lead Generation

### What are we trying to achieve?

- ◆ Build a database of companies in priority sectors and markets with a high propensity to invest.
- ◆ Target investors with tailored promotional activity and in-person contact. Understand the needs of interested investors and develop bespoke propositions. Interrogate Executive Office/Invest NI's pipeline of projects to identify enquiries that play to Causeway Coast and Glen's strengths and engage with the relevant personnel.

### How will we do this?

1. Using information developed as part of Actions 2 and 3 to identify companies to target and agree appropriate approach e.g. virtual or in person.
2. Identify trade missions in our priority sectors and identify target companies to build effective relationships.
3. Identify which Executive Office/Invest NI overseas post works in target company market and make introduction.
4. For those markets that don't have an Executive Office/Invest NI overseas post or needs specialist knowledge consider funding a resource to work on Causeway Coast and Glen's behalf in market.
5. Create specific marketing material for target companies/countries.
6. Review enquiry handling protocols and ensure all leads are followed up in a timely manner.

### What will success look like?

- ◆ Convert 10% of target list into follow up meetings and work with interested parties on investment opportunities.

### Existing Relationships:

<b>Local Level</b>	Business Development Team
<b>Regional Level</b>	Executive Office, Invest NI
<b>National Level</b>	Department for Business and Trade

# Summary

## Big Ambitions

This Action Plan is only the beginning of Causeway Coast and Glens Borough Council's ambitions to support our local businesses to enter international markets and attract inward investment into our borough.

It is envisaged that this is a long-term project that will require 'buy-in' from our Elected Officials and a wide range of external stakeholders. It will be critical that Council demonstrates to our local business community that we are equipped to provide this type of support and can execute programmes/ initiatives to the high standard required to attract investment.

In short, Causeway Coast and Glens' FDI Investment ambition by 2026 is to:

- **Support** 3 new or expansion FDI projects;
- **Establish linkages** (civic and business focused) with 4 new territories worldwide;
- Seek to **develop partnerships** with neighbouring Councils to enhance investment opportunities;
- **Target** 20 companies per year for investment support/promotion; and
- **Encourage investments** which are linked to increased innovation for the participant company.

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