



Minutes of the *Ireland for Finance* High Level Implementation Committee

30 January 2023

Department of Finance, Merrion Street, Dublin 2

Attendance

PRESENT

High Level Implementation Committee (HLIC): Minister of State Jennifer Carroll MacNeill TD (Chairperson); Fiona Bourke (D/Taoiseach); Anna McGillicuddy (D/Foreign Affairs); Felix O’Kane (D/Enterprise, Trade and Employment); Stephanie O’Brien (D/FHERIS); Leo Clancy (Enterprise Ireland); Karen Cohalan (Enterprise Ireland); Maeve McConnon (IDA Ireland)

HLIC Secretariat: Karen Cullen (D/Finance)

Observer: Gerry Cross (Central Bank of Ireland)

IN ATTENDANCE

Alan Zambra, Justin Sullivan, Heather Cuddy, Cathal Kelly, Kelly Dalton (D/Finance); Bernadette Nulty (IDA Ireland); Leonard Wall (D/Foreign Affairs); Megan O’Dowd (D/FHERIS); Niamh Lynn (Central Bank of Ireland)

APOLOGIES

Kieran Donoghue (IDA Ireland)

1 Apologies and Minutes of previous meeting

The apology recorded above was noted.

Minister Carroll MacNeill made short introductory remarks on the occasion of her first HLIC meeting and asked the members to introduce themselves.

The draft minutes of the meeting of the HILC of 17 October 2022 previously circulated to members were approved.



2 Joint Committee discussion

The two enterprise agencies reported the key points they will make at the Joint Committee meeting.

Enterprise Ireland (EI) reported that 2022 was positive for job creation; however, the prospects for 2023 are challenging due to the global economic situation. A Q4 survey of EI clients indicated 91% of clients expect export growth in 2023. EI gave an update on International events attended since the last meeting including the Singapore Fintech Festival at which 10 EI clients were represented.

IDA reported that 2022 saw positive results for the IDA. This trend would continue in H1 2023; however, the second half of 2023 could be challenging. IDA plans to address this by increased promotional activities such as in-person bilateral engagements and site visits post the lifting of COVID-19 restrictions. IDA reported on international events attended. The IDA reported that an update on the holding of the European Financial Forum this year would be provided to the Joint Committee.

D/Finance reported that an IFS events calendar was being prepared and would be shared with a view to maximising any opportunities for promotion and to avoid diary conflicts.

D/FHERIS reported on ongoing work on the skills needs in the international financial services sector and referred to the work of Skillnet Ireland and the Expert Group on Future Skills Needs.

The Central Bank of Ireland reported on the first meeting of the Central Bank's Innovation sub-forum. It is important to always engage with firms from a regulatory perspective and try to get the best out of innovation

D/Finance reported on progress in the preparations of Action Plan for 2023. The draft plan contains 12 action measures, and references a substantial volume of additional work that stakeholders will undertake. Observations on the Action Plan will be requested from Joint Committee members.

The meeting concluded.