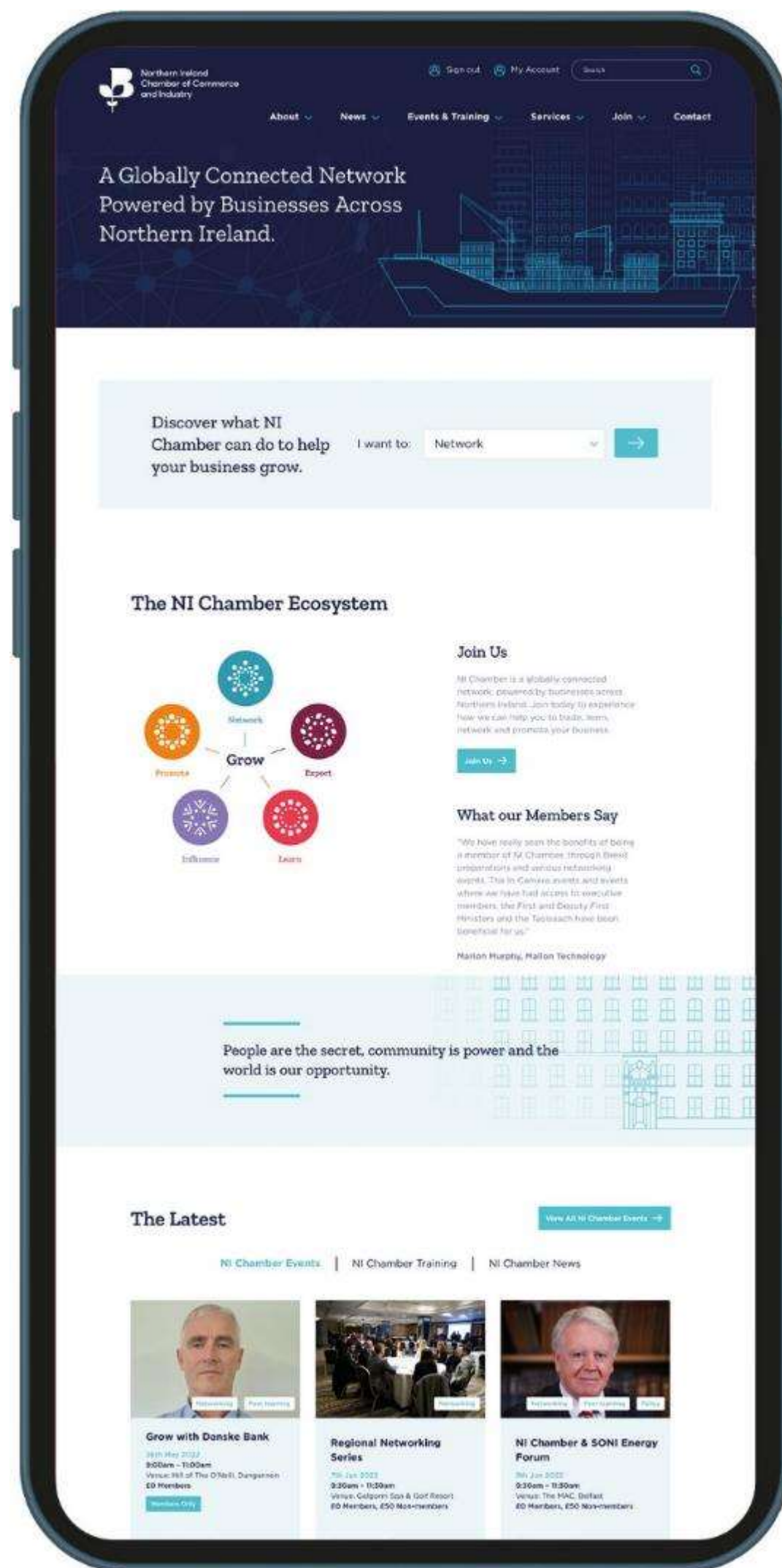

An overview of the NI economy, including the role of the Windsor Framework

Stuart Anderson
Head of Public Affairs

Northern Ireland Chamber of Commerce & Industry (NI Chamber)



Network

Connecting people and a world of opportunity

Export

Accelerating business growth with technical expertise and practical advice

Learn

Sharing experience, expertise and energy

Influence

Amplifying the business voice to influence positive change

Promote

Providing a direct line to decision makers

The NI Business Landscape since 1998....

- **Record employment levels** with over 200k net jobs created
- Over 50% of all electricity consumed is **from clean energy**
- One of Europe's **youngest populations** with 50% under 40
- We are home to nearly **1,225 international companies...**
- **When they invest here**, they stay with 70% of new investors reinvesting...

Overcoming the Challenges....

- **Low Productivity**, improving but 11% below UK average
- Full employment BUT **high economic inactivity**
- **Unlocking exports** with over 2/3 not selling outside of NI
- Picking up the pace on decarbonisation to be "**net zero**" competitive

Current Business Sentiment....

NI Chamber in partnership with BDO Northern Ireland run a Quarterly Economic Survey to assess business sentiment. The most recent results from Q1 of 2024 confirmed:

- Almost all key indicators are positive in Q1 24 suggesting a relatively positive trading environment generally, with the exception of a challenging domestic (UK) performance for NI Manufacturers and weak investment by the Service sector
- Also, 57% of respondents are operating below capacity (49% Q4 23, 58% Q3, 49% Q2)
- The overall trading performance for the Manufacturing and Services sectors are very different this quarter, challenging for Manufacturing and relatively strong for Services

The Windsor Framework – challenge or opportunity?

- Historical **interdependence** on two markets
- A question of **implementation**
- **Safeguarding the Union** changes
- At Risk test - processing challenge – effectively a catch all



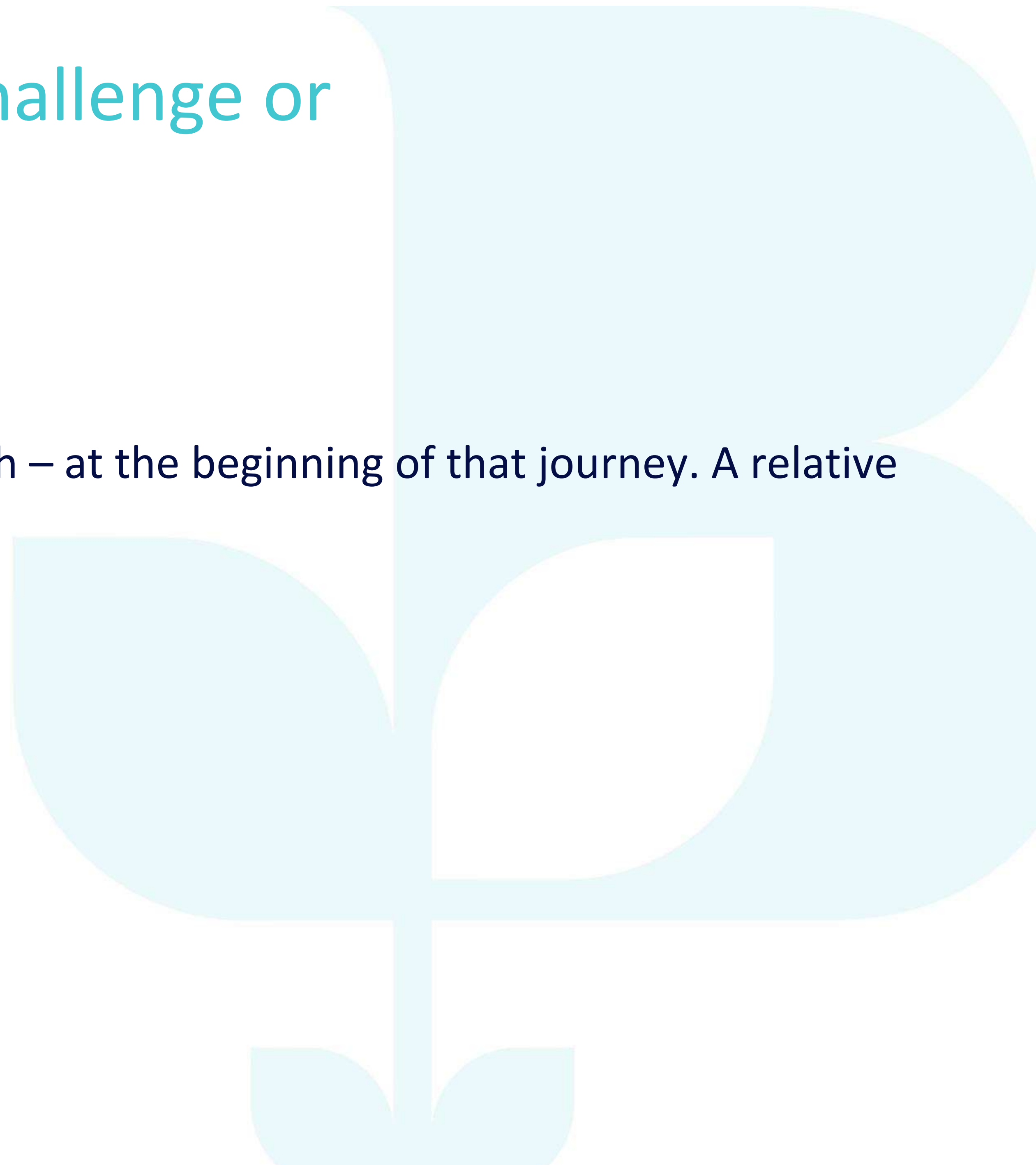
The Windsor Framework – challenge or opportunity?

Dual Market Access

Unique status but demands a strategic approach – at the beginning of that journey. A relative advantage

Key Dates

- 1 October 2024 – 2nd implementation phase
- End of 2024 – Democratic consent vote
- May 2026 – TCA Review



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QUESTIONS?