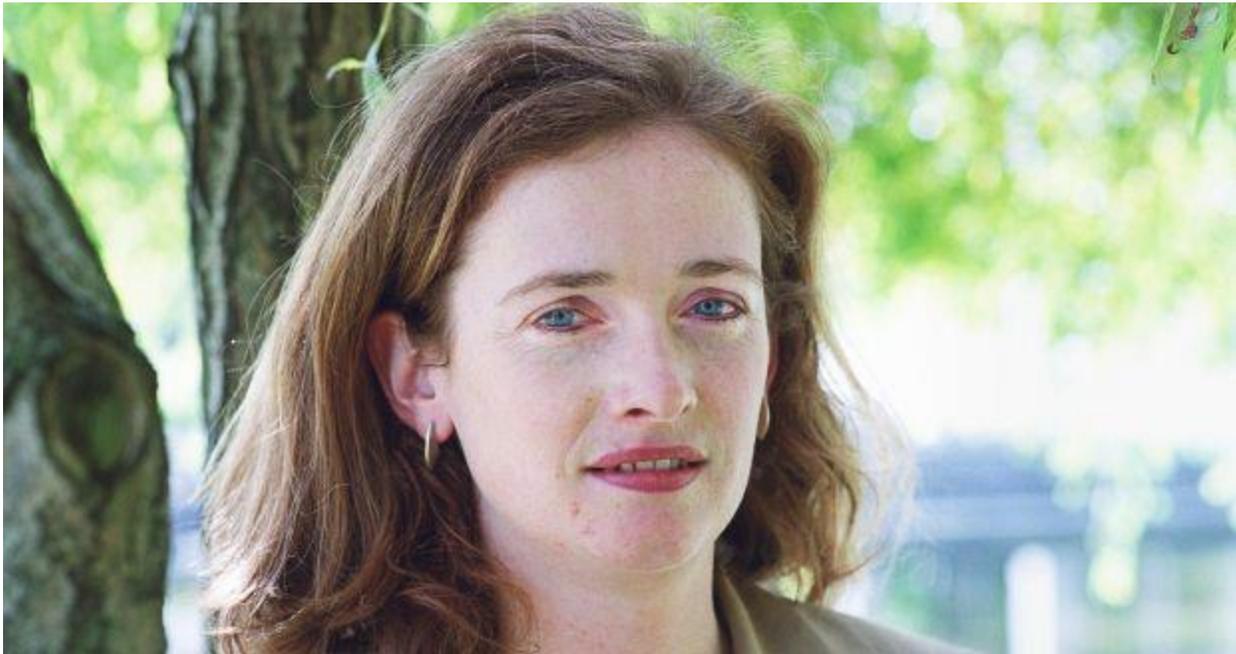


## Enterprise Ireland to reduce clients exposure to UK following Brexit

Agency plans to decrease UK share of exports by seven percentage points and 'ramp up' measures to support exporters

Colin Gleeson

Published 27/06/2016



Enterprise Ireland UK and northern Europe director Marina Donohoe: plans to cut the proportion of its clients' exports to Britain by about 7 per cent. Photograph: Frank Miller

[Enterprise Ireland](#) will seek to reduce its clients reliance on the UK markets, cutting the proportion of their exports that go to Britain by about seven percentage points over the next five years, following the UK's decision to leave the EU.

The agency responsible for helping Irish companies export to international markets, saw exports to the UK increase last year by 12 per cent to €7.5 billion.

The UK remains the Republic's largest export market, though exports there as a proportion of Enterprise Ireland's total client exports has declined from 45 per cent in 2005 to 37 per cent in 2015.

Enterprise Ireland UK and northern Europe director [Marina Donohoe](#) said on Monday "it would certainly be the intention" to reduce the figure further over the next number of years to mitigate the fallout from the referendum result.

### *Growth strategies*

"We're in the process of planning our 2016-2020 strategy and that will be a key part of it," she said. "Will we be trying to decrease reliance on the UK? I think that will come as an outcome of the growth strategies that we'll get behind in the US and northern Europe.

"Will it be down to 10 per cent of the overall exports? Absolutely not. Will it get closer to 30 per cent over the next five years? Probably. But the value within that 30 per cent will have grown significantly over the years.

"We'll be encouraging our clients to broaden their export base, their client base, so they're addressing the risk factors and becoming more sustainable in the UK."

Ms Donohoe said Enterprise Ireland would also "ramp up" measures to support Irish exporters following the referendum result.

"An immediate response to all this will be getting more information to clients about what happens over the next couple of months," she said.

"Obviously there are going to be legal, tax, financial and trade implications, so we need to ensure our clients are well-informed of what the impact will be.

"Something else we will now be doing is trying to get our clients much more relevant online to the whole digital opportunity in selling into the UK. It is an opportunity that has not been capitalised on by our clients.

"There are less restrictions in that regard so we will be having a seminar in Dublin in September about how they can become more relevant."

Enterprise Ireland will also provide “UK in-market supports” which involve supporting Irish exporters in the UK.

“It’s working with clients and their business plans, connecting them with business opportunities and making qualified introductions for them. Those introductions can take place in market or in Ireland,” Ms Donohoe said.

### *Bilateral trade*

[Irish Exporters Association](#) chief executive Simon McKeever said the Republic would continue to have a strong bilateral trade relationship with the UK, “albeit with potentially more costs and complications”.

“The lack of political leadership in the UK is creating a lot of uncertainty and I think that until that’s resolved the markets are going to remain highly volatile,” Mr McKeever said.

“There’s a good chance sterling is going to go weaker. What people need to do is get on to their banks and foreign exchange providers to assess the risk to their business at the moment and work out the different options available to them.”