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Morning business news with Adam Maguire

Exports were one of the few bright lights of the economy during the recession and they have continued to roar ahead even as other sectors begin to grow again. The value of exports was more than €10 billion in October alone, according to the Central Statistics Office, and were up almost 20% in the first three quarters of the year.

"Exports certainly have been a very bright light this year," said Simon McKeever, CEO of the Irish Exporters Association. Mr McKeever said that one of the biggest drivers behind the strong growth has been the performance of the pharmaceutical sector, which has grown its exports substantially in the year. "We've come to the end of the patent cliff and a lot of new medicines have been developed and they're exported around the world," he said. "Pharmaceuticals accounts for about 50% of the rise in our exports this year."

In addition to this, the weakness of the euro has helped to make Irish goods more attractive to British and US importers, while improvements in the economies of our main trading partners - and a level of stability in Europe - has also been beneficial. A significant portion of the export figures recorded in Ireland can be attributed to multinational firms, but Mr McKeever said that they are not the only ones to benefit, with indigenous firms are also picking up their trade levels in the year. "What we have seen throughout the year is a lot of traffic into the UK in particular, it's a good starter-market for SMEs," he said. "Manufacturing is very much alive in this country."

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That positivity is expected to continue into next year - especially as the currently favourable exchange rate is likely to be maintained until the end of 2016 at least. Irish firms are also looking further afield, according to Mr McKeever, expanding their reach behind Europe and the Americas and into more Asian and African markets. "31% of the visas being applied for are for China," he said. "India, Russia, Nigeria, Saudi - companies are beginning to look at those markets quite a lot. And the ones that are beginning to emerge quite strongly are Ghana, Iran, Cameroon - those kind of countries we're beginning to see quite a lot of interest in," he added.