

## Irish exporters underpin food trade links with Iran

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Ambitions for Irish-Iranian agri-food trade growth have been boosted by a successful business networking event hosted by the Irish Exporters Association (IEA).

Food trade was a key topic discussed at the Irish-Iranian business dinner for 30 senior executives in the Merrion Hotel, Dublin.

Keynote speaker, HE Javad Kachoueian, Ambassador of the Islamic Republic of Iran, highlighted the range of business opportunities available for Irish companies in Iran.

Mr Kachoueian stated: "The lifting of the international sanctions on Iran and the opening of its trade and business to the world is the biggest opportunity in terms of the emerging global market for almost a quarter of a century.

"It is hard to think of something as big as this opportunity for both Iran and firms around the world. Right now, Iran is seen as one of the great untapped markets of the world.

"Iran's current trade policy is set to be very positive towards foreign investment, with the possibility of production in Iran and the export of part of that production to neighbouring countries.

"Iran has a ready market of 80m people, as well as access to 300m in neighbouring countries. A new era has started in the Iranian economy.

"The IMF predicted in its latest consultation report that the growth rate of Iran's economy for 2016 will be 4% to 5%, with this trend set to continue for the coming years."

The IEA event was also addressed by Liam Hyland, head of exports with Green Isle Foods.

The speakers also referred to the successful recent Bord Bia trade mission in Tehran, which brought together more than 100 key Iranian food buyers to meet with 17 Irish food exporters.

The lifting of international trade sanctions will offer new opportunities in Iran for Irish food exporters to increase the €4m in exports achieved in 2015.

One big opportunity lies in exports of dairy produce, including infant formula; this trade was a feature in the past, but has suffered in recent years.

Ornua has recently opened a €20m cheese manufacturing facility in Riyadh, Saudi Arabia, which is developing products targeting specific consumer tastes in the Middle East.

Simon McKeever, chief executive, Irish Exporters Association, said: “We see many opportunities to grow our trading relationship with Iran across a range of sectors, in particular, pharma, aviation, construction, engineering, aircraft leasing, automotive, dairy and ICT.

“The IEA has been calling for greater links between the two countries for about a year now and we need to create more opportunities for Irish companies to explore the market.

“Bord Bia, having just returned from a market visit to Iran and Enterprise Ireland who are preparing their own visit are starting to understand the scale of opportunities available for Irish companies in Iran and this is a good start.

“The enthusiasm and openness from the Embassy in Ireland is very apparent.

“I firmly believe we’ve lagged behind other EU states in focusing on Iran and I am glad to see plans to re-establish an Irish embassy in Tehran are likely to be put before the next government in a bid to cement trading ties with the Middle East’s second largest economy.”