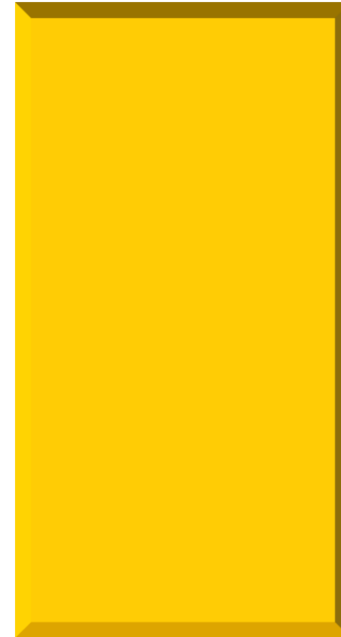




Ireland Trade Profile

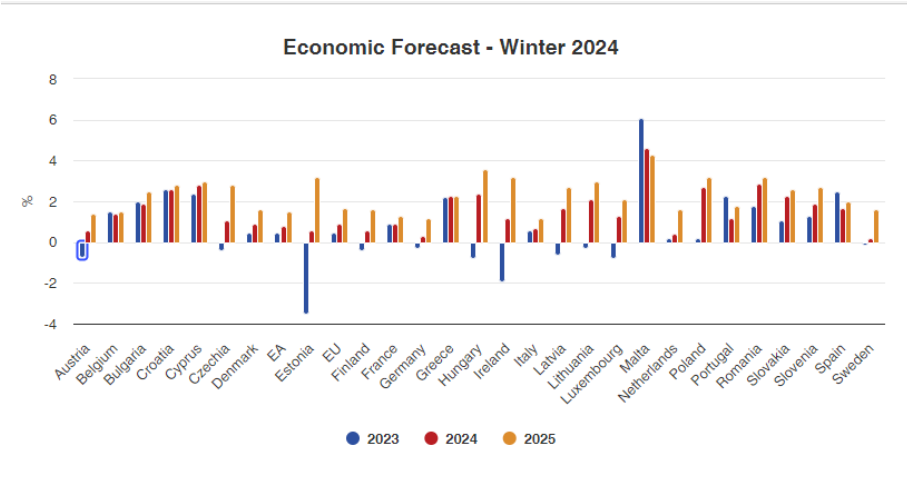
March, 2024



Executive summary

This Winter interim Forecast lowers the growth outlook for this year and sets inflation on a lower downward path than projected last autumn. Economic activity in 2023 is now estimated to have expanded by only 0.5% in both the EU and the euro area. The growth outlook for 2024 is revised down to 0.9% in the EU and 0.8% in the euro area. In 2025, economic activity is still expected to expand by 1.7% in the EU and 1.5% in the euro area. EU HICP inflation is forecast to fall from 6.3% in 2023 to 3.0% in 2024 and 2.5% in 2025. In the euro area, it is projected to decelerate from 5.4% in 2023 to 2.7% in 2024 and to 2.2% in 2025.

Real GDP in Ireland declined by 1.9% q-o-q in the third quarter of 2023, extending the recession observed in the first half of the year. This downturn was primarily influenced by sustained weakness in pharmaceutical exports and contract manufacturing activity by multinational enterprises. In contrast, modified domestic demand, which better reflects underlying domestic activity, was broadly unchanged in the third quarter. Consumer spending remained resilient, supported by a strong labor market, while the moderation of previously strong physical investment in 2022 acted as a drag on economic activity. Preliminary estimates suggest a continued decline in real GDP during the fourth quarter of 2023, by 0.7% q-o-q, bringing the contraction in GDP to 1.9% in 2023 as a whole, compared to 0.9% in autumn.





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Embassy of Ireland, Jordan

The Embassy works to promote and protect Irish interests in Jordan, strengthen political and economic relationships, support the Irish community and promote cultural ties and the Irish arts.

The Embassy works closely with Irish State Agencies in Jordan and at home, to promote trade, tourism and inward investment.



**Ambassador of Ireland to Jordan and Iraq
H.E. Mrs. Marianne Bolger**





Geography

Location

Western Europe, occupying five-sixths of the island of Ireland in the North Atlantic Ocean, west of Great Britain

Climate

temperate maritime; modified by North Atlantic Current; mild winters, cool summers; consistently humid; overcast about half the time

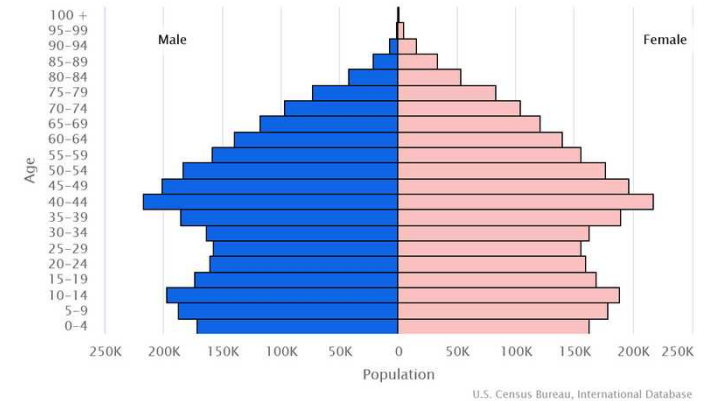
People and Society

Population

5,323,991 (2023 est.)
 comparison ranking: 123

Languages

English (official, the language generally used), Irish (Gaelic or Gaeilge) (official, spoken by approximately 37.7% of the population as of 2022; mainly spoken in areas along Ireland's western coast known as gaeltachtaí, which are officially recognized regions where Irish is the predominant language)



Economic overview

strong, export-based EU economy; multinational-business-friendly environment known for resilience, even amid COVID-19 disruptions; real wage growth beyond other OECD members; high living standards; strong social equity and cohesion; aging labor force

GDP growth rate

3.8% (2022 est.)
4.86% (2021 est.)
-1.99% (2020 est.)
comparaison ranking: 126



GDP by sector of origin

Agricultural products

milk, barley, beef, wheat, potatoes, pork, oats, poultry, mushrooms/truffles, mutton

Industries

pharmaceuticals, chemicals, computer hardware and software, food products, beverages and brewing; medical devices

Currency

The Euro €

Economic Snapshot

Exports - partners

United States 28%, Belgium 10%, Germany 10%, UK 9%, China 5%, Netherlands 5% (2019)

Exports - commodities

vaccines and cultures, packaged medicines, nitrogen compounds, integrated circuits, scented mixtures, medical instruments (2021)

Imports - partners

United Kingdom 31%, United States 16%, Germany 10%, Netherlands 5%, France 5% (2019)

Imports - commodities

aircraft, computers, packaged medicines, refined petroleum, medical cultures/vaccines (2019)





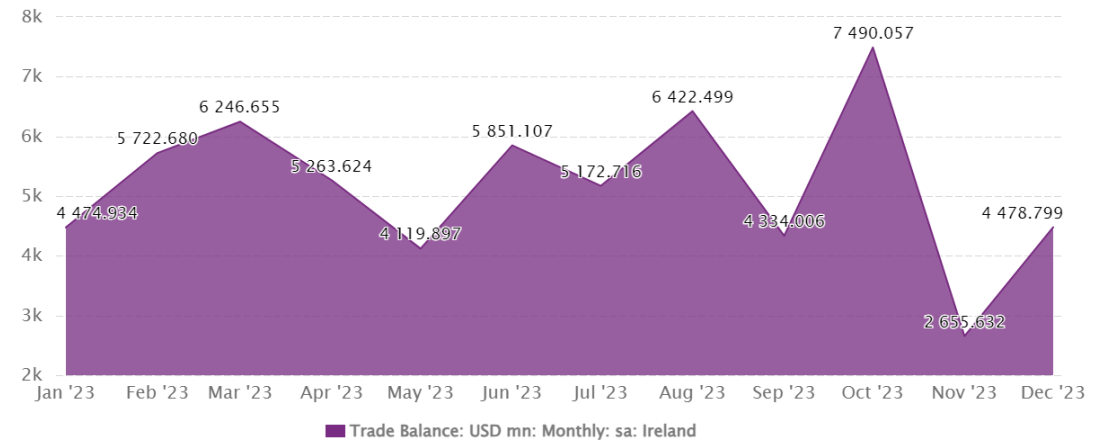
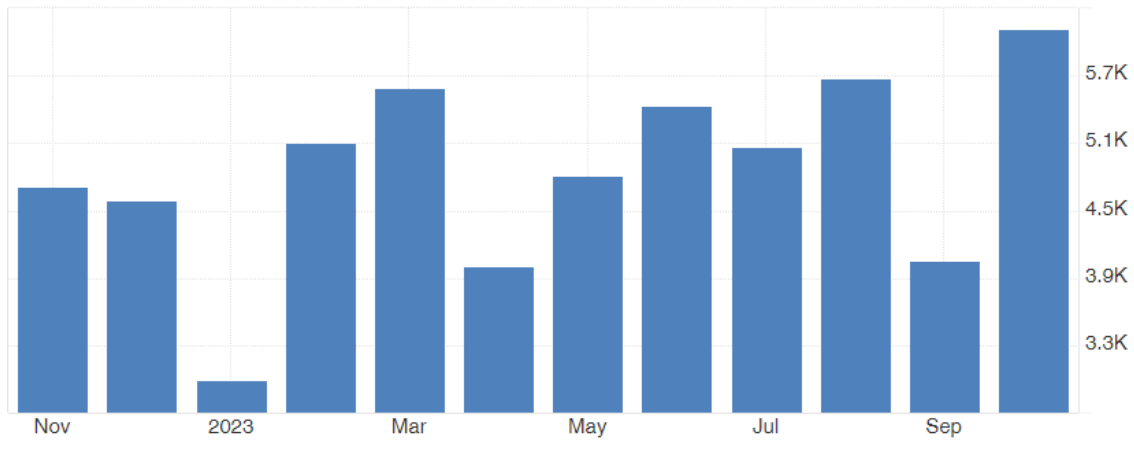
Trade and Investments Factsheet



This factsheet provides the latest statistics on trade and investment between **Jordan and Denmark**.

Jordanian Exports to Ireland were **EUR 0.69 M** till Oct, 2023, **EUR 0.31 M** in 2022, and **EUR 0.35 M** in 2021 according to [the Jordanian Department of Statistics](#).

Jordanian Imports from Ireland were **EUR 86.07 M** till Oct,2023, **EUR 98.82 M** in 2022, and **EUR 0.35 M** in 2021 according to [the Jordanian Department of Statistics](#).



Trade Balance: USD mn: Monthly: sa: Ireland

SOURCE: WWW.CEICDATA.COM | CEIC Data

Irish Tourism

The tourism sector is a vital contributor to the Irish economy. Here's a breakdown of its significance:

- **Dublin:** The capital city of Ireland, Dublin is a vibrant metropolis with a rich history and culture. Visitors can explore Dublin Castle, Trinity College, and St. Stephen's Green. Dublin is also home to the Guinness Storehouse, a popular tourist attraction that offers a tour of the Guinness brewing process and a tasting at the top.



- **Galway:** Nicknamed the "City of Tribes," Galway is a lively city on the west coast of Ireland. It's known for its traditional Irish music scene, its pubs, and its annual Galway International Arts Festival. Galway is also a great base for exploring Connemara, a beautiful region with rugged scenery and traditional Irish culture.



Irish Tourism

- **Killarney:** A charming town located in County Kerry, Killarney is a great place to base yourself for exploring the stunning scenery of Killarney National Park. The park is home to lakes, mountains, waterfalls, and Muckross House, a historic 19th-century mansion.



- **Cork:** Ireland's second-largest city, Cork is a friendly and vibrant city with a lot to offer visitors. Visitors can explore Blarney Castle, kiss the Blarney Stone (said to grant eloquence), and visit the English Market, a historic market with a wide variety of food stalls.





Irish visitors to Jordan / 2022- 2023 Factsheet



2022 Jan- Dec

Tourists Overnight	Same day Visitors	Total
5,071	435	5,506

2023 Jan- Sep

Tourists Overnight	Same day Visitors	Total
6,481	624	7,105

Irish Investment Opportunities by Sector

Ireland is a dynamic economy with a strong track record of attracting foreign investment. Here are some of the most promising sectors for investment in Ireland:

- **Life Sciences:** This is a powerhouse industry in Ireland, accounting for €45 billion in exports each year. The country has a large and skilled workforce in pharmaceuticals, medical devices, and biopharmaceuticals.



Here are some reasons why Ireland is a global leader in Life Sciences:

- **Talent:** Ireland has a well-educated and highly skilled workforce in life sciences. This is due in part to the strong focus on science and technology in Irish universities.
- **Government Support:** The Irish government provides significant support to the life sciences sector, through tax breaks, grants, and other incentives.
- **Business Environment:** Ireland has a pro-business environment, with a low corporate tax rate and a stable political system.
- **Access to the European Market:** Ireland is a member of the European Union, which gives life sciences companies in Ireland easy access to the European market.

- **Cybersecurity:** Ireland's cybersecurity sector is experiencing a boom, fueled by a growing digital economy and the ever-present threat of cyberattacks.
 - **Market Size:** The Irish cybersecurity market is valued at around \$300 million, with a strong presence of US vendors [International Trade Administration].
 - **Revenue and Employment:** The sector generated an estimated €2.1 billion in annual revenue in 2021 and employs over 7,300 cybersecurity professionals [Cyber Ireland].
 - **Industry Composition:** Interestingly, there's a relatively even split between large firms and small and medium-sized enterprises (SMEs) operating in cybersecurity. Nearly half of these firms are indigenous (Irish-owned) [Cyber Ireland].



- **Information and Communication Technology (ICT)**
The ICT (Information and Communication Technology) sector is a champion of the Irish economy. Here's a quick recap of its strengths:
 - **Powerhouse Industry:** Consistently ranking among the top 3 growth sectors in Ireland, ICT is a significant contributor to the nation's economic success.
 - **Market Growth:** Valued at \$18.97 billion in 2022, the market is expected to reach \$29.63 billion by 2027, reflecting a robust growth rate of 9.33% annually [GlobalData].
 - **Employment Leader:** The sector is a major job creator, employing over 164,600 people by Q4 2022. This impressive figure represents a growth of 29.2% since 2019, the fastest across all Irish sectors [Central Bank of Ireland].



- **Renewable Energy:** Ireland is positioning itself as a leader in renewable energy, aiming for a significant shift towards a low-carbon economy.
 - **Renewable Energy Share:** While not quite meeting the 2020 target of 16%, Ireland achieved a respectable 13.5% share of renewable energy in its overall energy consumption [SEAI]. Electricity generation from renewables is the strongest contributor, reaching 36.8% in 2022, with wind energy being the dominant source [SEAI].
 - **Government Ambitions:** Ireland has set ambitious goals for the future. The Climate Action Plan 2023 aims for a staggering 80% of electricity generation from renewable sources by 2030 [IDA Ireland].



- **Agri- Tech:** Ireland's agri-tech sector is a blossoming field aiming to revolutionize the traditional agricultural industry by integrating innovative technologies. Here's a look at what makes it stand out:
 - **Thriving Agricultural Industry:** Irish agriculture is a cornerstone of the economy, with half of the country's exports stemming from food and drinks, valued at around €13.5 billion annually [Enterprise Ireland]. This strong foundation provides fertile ground for agri-tech solutions.
 - **Focus on Quality:** Irish agriculture is renowned for its focus on exceptional quality – a tradition that agri-tech is poised to enhance.





Jordan Europe Business Association

JEBA



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