NORTHERN IRELAND ECONOMIC STRATEGY

COMPREHENSIVE ACTION PLAN



Introduction

The Executive is committed to working in partnership to build a safe, peaceful, fair and prosperous society where everyone can enjoy a better quality of life now and in the years to come. We need a strong economy to deliver this goal and the Economic Strategy identifies the following vision for the Northern Ireland (NI) economy by 2030:

‘An economy characterised by a sustainable and growing private sector, where a greater number of firms compete in global markets and there is growing employment and prosperity for all’

The ultimate aim of this Strategy is to improve the economic competitiveness of the NI economy. The vision is long term in nature, reflecting the reality that it will take some time to rebalance our economy and build a stronger private sector.

The Economic Strategy identifies our priorities to rebalance and rebuild the NI economy (outlined in Sections 5 & 6 of the Strategy). We also identified the key actions we will take over the current budget period, and into the medium term, in order to deliver our vision.

It is important that this Action Plan is considered in conjunction with the Economic Strategy. It provides more detail on our identified actions and it reinforces the emphasis we are placing on implementation. It also recognises that the delivery of our vision will require co-ordinated action from all sectors and across Government.

The Strategy will be underpinned by relevant Action Plans and related strategies to progress each of the Executive’s economic priorities. We are currently engaging with key stakeholders to produce supporting strategies or action plans for the areas of Innovation / R&D, enterprise / business growth and skills.

Our commitments are built on an extensive assessment of global best practice in economic development. This illustrates that in order to strengthen economic competitiveness we need to increase employment and wealth by building a larger and more export-driven private sector. We also believe that this approach will help reduce poverty, promote equality and tackle existing patterns of disadvantage and division.

The actions are structured around the rebalancing and rebuilding themes of the Framework for Economic Growth and Prosperity (outlined in Section 4 of the Strategy).

|  |
| --- |
| Rebalancing |
| A | Stimulating Innovation, R&D and Creativity |
| B | Improving Employability and the level, Relevance and use of Skills |
| C | Encouraging Business Growth |
| D | Competing in the Global Economy |
| E | Developing Economic Infrastructure |
| Rebuilding |
| F | Promoting Employment and improving Employability and Employment Opportunities |

In setting out the actions for growth and prosperity, we are aware that significant volatility remains throughout the global economy. This means that the Strategy will be kept under review. As we move closer to the end of the current budget period, an updated version of the Strategy, including a detailed list of actions and targets, will be launched for the period beyond 2014/15.

Effective Implementation

The NI Economic Strategy recognises the importance of implementing the actions we have committed to deliver. In addition, we recognise the need to report transparently on performance.

The Executive Sub-committee on the Economy, chaired by the Enterprise, Trade & Investment Minister, Arlene Foster, MLA, will continue to play a key role in overseeing implementation. The sub-committee will receive annual updates detailing progress against delivery of each commitment and this will ensure the necessary accountability of the responsible Department / organisation. We will also publish an annual assessment of the wider health of the NI economy.

**THEME A: STIMULATING INNOVATION, R&D AND CREATIVITY**

| **No.** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| A1 | Increase Levels of Business Expenditure on Research & Development (BERD) by incentivising businesses to increase their capability and capacity to undertake R&D | Maximise returns from the grant for R&D programme by securing £300m investment in R&D (with at least 20% from SMEs). | DETI/Invest NI | March 2015 |
| A2 | Support 500 businesses to undertake R&D for the first time. | March 2015 |
| A3 | Secure 120 Collaborative Projects in R&D. | March 2015 |
| A4 |  | Secure up to £5.6m additional investment in agri-food R&D (50% from SMEs/industry organisations and 50% from DARD) by implementing further tranches of the DARD Agri-food Research Challenge Fund.  | DARD | March 2015 |
| A5 | Increase innovation in SMEs through joint projects with the Higher and Further Education sectors | Expand the Innovation Voucher Scheme by delivering 800 Innovation Voucher projects to stimulate increased levels of innovation within small enterprises (with less than 50 employees). | DETI/Invest NI | March 2015 |
| A6 | Support the HE and FE sectors to undertake 120 Knowledge Transfer Partnership (KTP) projects on behalf of local businesses. | DETI/Invest NI | March 2015 |
| A7 | Support our universities and FE colleges to undertake 155 knowledge transfer projects on behalf of local businesses | DEL | By 2014 |
| A8 | Introduce an enhanced Proof of Concept (PoC) scheme to support 40 PoC projects (University or Health and Social Care (HSC) based). | DETI/Invest NI | March 2015 |
| A9 | Support business to develop their capabilities, improve business competitiveness and maximise efficiencies  | Support SMEs to increase productivity through improved efficiencies by identifying £60m of resource and waste prevention savings. | DETI/Invest NI | March 2015 |
| A10 | Support 600 E-business projects to assist SMEs to increase innovation and productivity. | March 2015 |
| A11 | Improve awareness and understanding of Intellectual Property and the commercialisation of products and services and deliver 440 Technical Projects to assist commercialisation. | March 2015 |
| A12 | Maximise participation with Invest NI’s Design Service to encourage 1,200 companies to utilise design as a key driver and enabler of innovation. | March 2015 |
| A13 | Incentivise business-led local and international collaboration in pursuit of more open innovation | Increase the commercialisation of knowledge by establishing 4 Competence Centres. | DETI/Invest NI | March 2015 |
| A14 | Expand the Collaborative Network Programme, targeting the future market opportunities identified by MATRIX, to support establishment of 25 networks. | March 2015 |
| A15 | Promote awareness of and support businesses and academia to apply for national and EU funding / programmes | Increase engagement between NI companies and researchers to: * Encourage NI based companies/researchers to engage with INI Collaborative Support Service leading to 100 applications for transnational R&D funding; and
* Secure 36 Transnational Technology Transfer Agreements through the Enterprise Europe Network.
 | DETI/Invest NI | March 2015 |
| A16 | Establish a structured programme to facilitate NI businesses to exploit the market opportunities identified by MATRIX | Develop a mechanism to facilitate NI businesses to exploit the market opportunities identified by MATRIX. | DETI/Invest NI | December 2011 |
| A17 | Support research and commercialisation activities in HE/FE institutions to ensure they continue to fulfil their central role in developing and sustaining a world-class research base in NI. | Maintain the core funding of the Universities’ knowledge transfer activities through NI Higher Education Innovation Funding (£3m per annum) with targets for the Universities to:* Undertake 1,140 business engagements;
* Secure £863k income from Intellectual Property; and
* Establish 8 spin out businesses.
 | DEL | July 2013 |
| A18 | Provide £50m funding for University research based on quality-assessed outcomes. | July 2012 |
| A19 | Maintain strategic investment (£1m per annum) in collaborative Higher Education / Further Education engagement with business through the Connected programme with a target for the Universities and FE Colleges to establish 14 major sectoral projects with local businesses involving at least one University and one regional college. | March 2014 |
| A20 | Promote a culture of creativity and innovation and grow the Creative and Cultural Industries sector  | Develop a framework to grow the creative industries and a broader culture of creativity and design-thinking. | DCAL | March 2015 |
| A21 | Invest £4m via the Creative Industries Innovation Fund and wider sectoral initiatives to stimulate innovation, R&D and creativity. | March 2015 |
| A22 | Support 200 innovation projects through the Creative Industries Innovation Fund. | March 2015 |
| A23 | To deliver a Knowledge and Technology Transfer (KTT) Programme to the agri-food sector | Develop, demonstrate and encourage adoption of the latest technologies to the agri-food sector with a target of at least 1500 technologies adopted on an annual basis. | DARD | March 2015 |
| A24 | Ensure that publicly funded research promoted by DARD is aligned with the policy priorities set out in the DARD Evidence and Innovation Strategy | Provide funding for up to £3m per annum for new R&D projects through the Agri-food and Biosciences Institute Research Work Programme. | DARD/AFBI | March 2015 |
| A25 | Significantly increase cross-border innovation and trade activity | Increase the number of businesses involved in cross-border innovation and trade activity by 10,000, through access to, and exploitation of, IntertradeIreland information, advice services and business support programmes. | DETI/IntertradeIreland | March 2013 |
| A26 | Complete a study on the innovation ecosystem that will identify opportunities and remove barriers. | March 2013 |
| A27 | Develop a pilot programme to deliver enhanced innovation capability leading to transformational change – the Innovation Challenge Programme. | March 2013 |
| A28 | Increase North/South participation in EU Research & Development programmes. | March 2013 |
| A29 | Provide support for wider North/South research connections. | March 2013 |
| A30 | Facilitate the expansion of the US Ireland R&D Partnership. | March 2013 |
| A31 | Stimulating Innovation, R&D & Creativity | Explore how the NI Science Park can further evolve into an Open Innovation Centre to create the environment where partnerships and collaboration can flourish across sectors. | DETI | Dec 2012 |
| A32 | Based upon the views of MATRIX and the Foresight process, progress the alignment of publically funded research with our economic priorities in order to increase the potential for greater knowledge transfer between business and academia to maximise the economic return. | DETI/Invest NI/DEL | Ongoing  |
| A33 | Examine ways to increase the rate of commercialisation of publically funded research and public sector Intellectual Property. | DETI | Ongoing |
| A34 | Foster the degree of innovation through increased use of innovative forms of public procurement. | DFP and all Departments | Ongoing |
| A35 | Within the context of the Connected Health and Prosperity Memorandum of Understanding develop an agreed Strategic Action Plan identifying areas for greater collaboration between the health sector and business in order to improve patient care and develop economic development opportunities | DHSSPS/DETI/ Invest NI | 30 June 2012 |
| A36 | Examine the need for the establishment of an Innovation Council to ensure that, at the highest level, the Executive, Academia and Business work together to further embed innovation across the NI economy. | DETI/Invest NI/DEL | Ongoing |
| A37 | Maximise the returns from Health and Social Care R&D funding and examine and exploit opportunities to increase R&D funding through UK-wide or international funding partnerships or investment. | DHSSPS/Public Health Agency | Annually |
| A38 | Support Health and Social Care (HSC) innovations to manage the commercialisation of intellectual property arising from HSC Trusts. | DHSSPS/Public Health Agency | Ongoing |
| A39 | Develop and launch a new strategy for Health and Social Care R&D for 2012 - 2017 | DHSSPS/Public Health Agency | Spring 2012 |

**THEME B: IMPROVING EMPLOYABILITY AND THE LEVEL, RELEVANCE AND USE OF SKILLS**

| **No.** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| B1 | Improve productivity by increasing the skill levels of the workforce | Deliver 210,000 qualifications at Levels 2, 3 4 and above (through Higher Education, Further Education, Essential Skills and Training) to encourage people to move up the skills ladder.  | DEL, working with employers | March 2015 |
| B2 | Increase skills in subject areas important to the NI economy and implement the actions within the STEM Strategy contributing towards achievement of the strategic goals set out in the NI Skills Strategy ‘Success through Skills – Transforming Futures’  | March 2015 |
| B3 | Develop a collaborative action plan to address the specific skill needs of the ICT sector. | June 2012 |
| B4 | Develop an integrated framework that will assist companies and individuals to identify their key management and leadership development needs and provide effective signposting to relevant support.  | DEL/DETI/Invest NI | Summer 2012 |
| B5 | Work with the relevant professional bodies to identify the key skill issues in relation to sales and marketing, with a focus on developing Northern Ireland's capacity for export led growth and to develop appropriate actions. |  | 2012/13 |
| B6 | Introduce a ‘Skills Solutions’ Service which will act as a single point of contact for employers so that they can more easily identify and access the support they need. | DEL | March 2015 |
| B7 | Maintain Higher Education tuition fees for local students studying here at current levels subject only to inflationary uplifts, while providing additional student places in areas of economic relevance. | 2012-2015 |
| B8 | Expansion of Foundation Degrees - undertake a publicity and promotion campaign for Foundation Degrees to increase enrolments to 2,500 by 2015 from a baseline of 1,132 in 2010 | By 2015 |
| B9 | Re-launch the BITP programme securing £110m investment in skills from companies. | DETI/Invest NI | 2012-15 |
| B10 | Invest £18m per annum in education and training provision in the land based food and rural sectors:* College of Agriculture, Food & Rural Enterprise (CAFRE) to deliver at least 1,600 people entering employment or working within the agri-food sector achieving a new qualification at Level 2 or above each year; and
* CAFRE Development Service to continue delivering industry training programmes to 10,000 participants on an annual basis.
 | DARD | 2012-16 |
| B11 |  | Under the Skills Training Element of the NI Rural Development Programme 2007-2013, improve the competitiveness of farm and horticulture businesses in NI through the provision of a range of innovative and focused training and information actions to 3,120 people. |  | 2007-13 |
| B12 | Understand the demand for skills in NI | Simplify the current skills advisory infrastructure so that employers are able to more effectively articulate their current and future demand for skills. This will include close integration with the MATRIX and wider Foresight programme.  | DEL  | 2015 |
| B13 | Conduct research to assess how the demand for skills and labour market capacity will alter in a lower corporation tax environment and consider how skills and employment policy can help realise the full benefits of lower corporation tax. | Complete research early 2012 |
| B14 | Identify the future demand for, and returns from, education, skills and lifelong learning within land-based businesses and the food and rural sectors within NI. | DARD | 2013 |
| B15 | Improve the quality and relevance of education and training | Raise education standards for all and close the educational attainment gap, so that:* 90%+ of pupils achieve expected levels at Key Stage 2;
* 85%+ of pupils achieve expected levels at Key Stage 3;
* 70% of school leavers achieve 5+ GCSEs at A\*-C including GCSE English and maths; and
* 65% of school leavers with FSME achieve 5+ GCSEs at A\*-C including GCSE English and maths.
 | DE | By 2020 |
| B16 | Develop new ‘Levels of Progression’ that will set out the progress pupils should be able to demonstrate if they are to build the literacy, numeracy and ICT skills needed to function effectively in life and in the world of work.* ‘Levels of Progression’ in ‘Communication’ and ‘Using Maths’ to be introduced in 2012/13 school year; and
* ‘Levels of Progression’ in ‘Using ICT’ to be introduced in the 2013/14 school year.
 | DE/CCEA | From 2012-2013 |
| B17 | Reform education administration through the creation of the Education and Skills Authority with a stronger focus on improving educational outcomes. | DE | By 2013 |
| B18 | Support the Further and Higher Education sectors to further develop their economic focus. This will include consideration of the recommendations from MATRIX and from other Foresight studies and activities. | DEL | 2015 |
| B19 |  | Maintain investment of £37m in university programmes to deliver skills supporting STEM areas, to enable employment in health and social care and assure the provision of services for the population | DHSSPS | Annually |
| B20 | Tackle barriers to employment and employability | Incentivise employment of the long term unemployed through linking DEL’s Steps to Work Programme to the Invest NI Jobs Fund. | DEL/DETI/Invest NI | Commenced July 2011 to 2015 |
| B21 | Implement the European Social Fund to reduce economic inactivity and increase workforce skills. €414m of which 40% from European Union, 25% by the Department and the remaining 35% by other Government and public bodies. | Investment made over the period 2007-13 |
| B22 | Develop Strategic Employment Strategies for Belfast and Derry/Londonderry aimed at increasing employment and reducing economic inactivity in NI’s two main cities.  | DEL supported by DETI/ DSD, the relevant City Councils, FE colleges, local employers and employers’ representative groups.  | March 2013 |
| B23 | Work across departments to tackle the increasing issue of those Not in Employment, Education or Training (NEETs). Agree and introduce an Executive strategy for young people who are Not in Education, Employment or Training (NEETs) by April 2012 and produce a report on implementation by Autumn 2014. | DEL and other relevant Departments | Produce a NEETs strategy by April 2012  |
| B24 | Implement the Neighbourhood Renewal Investment Fund to improve the educational attainment levels among school leavers and a greater proportion of adults qualified to level 2 and above to narrow the gap between the NI average and that in Neighbourhood Renewal areas. | DSD | Ongoing |
| B25 | Improving Employability and Skills | Continue to help prepare our young people for the future world of work by ensuring that relevant materials and teaching resources have a much greater focus on the NI business and science base | DE | Ongoing |
| B26 | Ensure that pupils have access to high quality careers education, information, advice and guidance supported by labour market information and the promotion of STEM and other innovation relevant subjects. | DE/DEL | Ongoing |
| B27 | Develop a European Social Fund (ESF) 2014-2020 programme aimed at enhancing employability and increasing the overall employment rate, in particular for those groups at a disadvantage in the labour market. | DFP, DEL and Other Departments | Ongoing |
| B28 | As the economy grows, encourage skilled people (including those non domiciled in NI) to consider NI as a place to live and work. | DEL | Ongoing  |
| B29 | Promote early resolution of workplace disputes as an alternative to formal litigation through employment tribunals. | Ongoing  |
| B30 | Ensure our health strategies and actions (including the new Public Health Strategy) contribute to developing and supporting a healthy and productive workforce. | DHSSPS | March 2013 |

**THEME C: ENCOURAGING BUSINESS GROWTH**

| **No.** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| C1 | Stimulating investment, promoting employment | Promote 6,300 jobs in locally owned companies, with 50% paying salaries above the NI private sector average. | DETI/Invest NI | March 2015 |
| C2 | Secure £400m investment commitments reflecting growth of local businesses, securing £120m in additional wages & salaries. | March 2015 |
| C3 | Introduce extension of Small Business Rate Relief Scheme to 2015. | DFP | 2012 |
| C4 | Support the development of the ‘One Plan’ to promote 4045 jobs (by ILEX and key partners in the public, community and private sectors). | OFMDFM/DSD | 2015 |
| C5 | Promote entrepreneurship  | Promote 6,500 jobs through business start, which includes a new Business Start Programme (BSP) focusing on identifying new entrepreneurs with local business start ideas, and facilitating business plans.  | DETI/Invest NI | March 2015 |
| C6 |  | Develop, in partnership with Councils, enterprise led initiatives targeted toward increasing the capability of a wide business base, in terms of marketing, management, skills, networking, product development and other key capabilities. | DETI/Invest NI/Councils | March 2015 |
| C7 | Improve access to Finance  | Enable 300 SMEs to access funding through Invest NI’s Access to Finance Strategy. This includes equity through the NISPO, Co-investment and Development funds and debt through the £50m Growth Loan Fund. Invest NI is also investigating the need for a further small loan fund aimed at micro enterprises as well as SMEs. | DETI/Invest NI | March 2015 |
| C8 |  | Secure the maximum financial and non-financial support available for growing the NI economy by engaging effectively with the European Union to maximise the level/range of EU funding accessed.Facilitate delivery of the Executive’s 20% target for increased drawdown of competitive EU funds | DETI and other DepartmentsOFMDFM and all Departments | March 2015 |
| C9 |  | Develop a European Regional Development Fund (ERDF) 2014-2020 programme to include actions supporting R&D and Innovation, business competitiveness and growth, climate change and environment, telecommunications, energy and transport infrastructure. | DFP, DETI and other Departments | March 2014 |
| C10 | Encouraging social enterprise as part of the wider “encouraging entrepreneurship” agenda | Introduce a new Social Entrepreneurship Programme to support 160 Social Economy start ups, with 25% having capability to move to mainstream Invest NI support. | DETI / Invest NI |  March 2015 |
| C11 |  | Develop the Executive’s Social Economy Action Plan – as part of the wider Enterprise Strategy – to support the development and sustainability of the social economy sector  | DETI in partnership with stakeholders and relevant departments | March 2012 |
| C12 |  | Invest in Social Enterprise growth to increase sustainability in the voluntary and community sector.* Develop a policy framework for Community Asset Transfer and implement across Government to provide an asset base for social enterprise growth.
* Provide opportunities to support social enterprise growth.
 | DSD | March 2015 |
| C13 | Increase size and contribution of the Green Economy  | MATRIX will conduct an analysis of major future Sustainable Energy Market Opportunities and bring forward recommendations.Deliver a programme of activities to promote the uptake of resource efficient technologies in local business. Deliver a programme of activities and support to promote the growth of indigenous businesses in wind, marine and bioenergy supply chains. Stimulate and attract inward investment related to renewable energy by promoting NI as a European hub in the international market.  | DETI / Invest NI | March 2015 |
| C14 | Delivery of an integrated programme of measures to support the development of the land based renewable energy sector encompassing: * Completion of a suite of R&D programmes and projects;
* Delivery of a programme of knowledge and technology transfer to the agri-food and rural sectors;
* Support for supply chain development; and
* Completion of a capital grant investment programme aimed at developing farm and forestry renewable energy from biomass.
 | DARD / AFBI | March 2015 |
| C15 | Encourage & develop rural businesses | Diversification into non-agricultural activities targeting 600 beneficiaries. | DARD  | March 2013 |
| C16 | Support for Business Creation and Development by supporting 1,200 micro-enterprises, of which 20% should be new. | March 2013 |
| C17 | Encouragement of tourism activities by supporting 300 tourist actions. | March 2013 |
| C18 | Support agricultural business development through participation in the Benchmarking Programme – targeting 1,800 benchmarks and development plans on an annual basis. | March 2015 |
| C19 | Progress the development of the 2014-2020 Rural Development Programme aiming to have a new Programme developed, agreed with the EU Commission and in place for 2014. | January 2014 |
| C20 | Promote business growth through tourism to help increase visitor numbers to 4.2m and revenue to £676m by end 2014 from a baseline of 3.3m and £529m in 2009 | Provide financial and other support across government to maximise the opportunities presented by ni2012 ‘Our Time Our Place’ initiative. ni2012 will deliver a number of world class events to provide the shop window including:* Centenary of Titanic’s Maiden Voyage;
* Arrival of Clipper Round the World Yacht Race to Derry/Londonderry;
* Opening of Giant’s Causeway Visitor Experience;
* 50th Belfast Festival at Queen’s; and
* The opening of the Crumlin Road Gaol visitor and conference centre.
 | DETI/NITB/TI and Other Departments | 2012 |
| C21 | Host the World Police and Fire Games (WPFG) 2013, to attract 10,000 competitors and 15,000 visitors from outside NI; 180,000 bed nights over the 10 days of the 2013 WPFG. | DCAL | 2013   |
| C22 | Provide financial and other support across government to maximise the tourism opportunities presented by Derry/Londonderry being City of Culture 2013 including:* Develop a Creative industries hub at Ebrington;
* Support to double visitor numbers to the City and visitor spend in 2013/14; and
* As a legacy of the City of Culture host a significant international event by 2015
 | OFMDFM/DCAL/DSD/DETI / NITB /TI  | 2013/14 |
| C23 | Successfully host the 2012 Irish Open | DETI/NITB | July 2012 |
| C24 | Support the skills needs of the tourism and hospitality sector by designating it as a priority area and providing £255,000 to assist 1500 staff in hospitality and tourism achieve the Level 2 World Host qualification.  | DEL | 2011/12 |
| C25 | Modernise the planning system | Legislate to reorganise local government including the transfer of planning powers to councils. | DOE | 2013 |
| C26 | Publish a single, strategic planning policy document which will clearly address how economic considerations should be taken into account within the planning system along with social and environmental considerations. | DOE | 2013 |
| C27 | Deliver faster and more predictable processing of planning applications, including ensuring 90% of large scale investment planning decisions are made within 6 months and applications with job creation potential are given additional weight. | DOE | 2015 |
| C28 | Improve the regulatory environment in NI through the NI Better Regulation Forward Work Programme and key strategic reform initiatives in DARD, DEL and DOE | Establish a Regulatory Reform Group to develop a Simplification & Rationalisation Programme for regulations on the NI statute book. | DETI supported by all Departments | 2012 |
| C29 | Review the Regulatory Impact Assessment and put in place new guidance for policy makers to support them in making better regulation. | DETI | March 2013 |
| C30 | Develop proposals for primary legislation to improve environmental regulation and reduce the regulatory burden on businesses. | DOE | 2015 |
| C31 | Implementation of the DARD Better Regulation Action Plan to reduce the administrative burden placed on agri-food industry. | DARD | December 2013 |
| C32 | Carry out research to establish the difficulties faced by SMEs in discharging their employment rights/relations responsibilities and determine what cost-effective support measures can be put in place to address identified challenges. | DEL | December 2012 |
| C33 |  | Undertake a review of Northern Ireland employment law, consistent with Better Regulation Principles, with the aim of ensuring an effective employment law framework which will stimulate business confidence while maintaining the rights of individual employees. |  | 2015 |
| C34 | Encouraging Business Growth | Continue to support local businesses to develop linkages with globally competitive companies and research organisations, taking account of the MATRIX market and technology priority areas. | DETI/Invest NI | Ongoing |
| C35 | Further develop the Venture Capital (VC) market in NI, by developing ways of increasing the level of investments from externally based VC companies into NI companies. | DETI/Invest NI | Ongoing |
| C36 | Develop a 2014-2020 Rural Development Programme (co-financed from the EU) that supports economic growth in NI through measures addressing innovation, knowledge transfer, improved competitiveness and job creation in rural areas. | DARD | Ongoing |
| C37 | Support the tourism sector, focusing investment on strategically significant areas including developing the capability of the industry and the quality of the visitor experience and delivering sustained marketing programmes to priority customers with a view to delivering £1bn in visitor revenue and 4.5m visitors by 2020. | DETI/NITB | Ongoing |

**Theme D: Competing in the Global Economy**

| **No** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| D1 | Grow the NI Private Sector | Successfully conclude on the negotiations with the UK Government to secure the power to vary the rate of Corporation Tax in a timely and affordable manner. | OFMDFM, DFP, DETI | Joint Ministerial Working Group to report in summer 2012. |
| D2 |  | Ensure the best possible outcome for NI Regional Aid cover / ceilings post 2013 – working in conjunction with the Department of Business, Innovation and Skills. | DETI | Dec 2013 |
| D3 |  | Establish an Agri-food Strategy Board to develop an Agri-food strategy and action plan to drive export led growth in the sector to 2020. | DARD/DETI/Invest NI/DEL | The Agri-food Strategy Board to complete its action plan by March 2013. Action plan will extend to 2020 |
| D4 | Secure Inward Investment from key sectors | Promote 5,900 jobs from inward investors of which 75% will pay salaries above NI Private Sector Median (PSM). | DETI/Invest NI | March 2015 |
| D5 |  | Secure total investment of £375m by establishing and growing externally owned companies. | March 2015 |
| D6 |  | Secure £145m in additional wages and salaries. | March 2015 |
| D7 |  | Allocate £3m per annum for the Assured Skills programme to help attract and embed FDI and meet the needs of indigenous companies creating new employment. | DEL | Ongoing |
| D8 |  | Agree with the UK Government on the proposals to devolve the powers to set Air Passenger Duty (APD) for flights departing from NI airports and seek to eliminate Air Passenger Duty on direct long haul flights. | DFP | 2013/14 |
| D9 | Increase the value of manufacturing exports by 20% by 2014/15 and encourage first time exporters | Promote 60 start ups selling outside UK markets. | DETI/ Invest NI | March 2015 |
| D10 | A new Export Start Programme (achieving 440 Export Starts selling to GB) and focusing on identifying and supporting entrepreneurs with business start ideas capable of trading in external markets. | March 2015 |
| D11 |  | Engaging with the UK Future of Manufacturing Study, and, through MATRIX, conduct a NI specific analysis of future opportunities and requirements. | DETI/ Invest NI/DEL | June 2013 |
| D12 | Encourage existing exporters to diversify | Provide 7,200 trade interventions of which 20% will be Stage 1 exporters (i.e. exports with less than 25% of sales outside the UK). | DETI/ Invest NI | March 2015 |
| D13 |  | Increase the value of manufacturing exports to emerging economies by 60% |  | March 2015 |
| D14 | Optimise economic impact through better cooperation between IntertradeIreland, Enterprise Ireland, Invest NI and Sponsor Departments | Stimulate trade and innovation on a North/South basis by promoting 150 first time exporters and 500 jobs created or sustained. | IntertradeIreland | 2013 |

| **No** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| D15 | Competing in the Global Economy | Further hone the focus of our FDI effort to target investment aligned to global market opportunities and our research strengths as identified by MATRIX and our ongoing foresight work. | DETI/Invest NI | Ongoing |
| D16 | Improve our support to assist local companies compete internationally by forging strategic partnerships / relationships with specified regions in fast growing emerging economies, where there are alignments with NI research and skills capabilities and global market opportunities. | DETI/Invest NI/DEL | Ongoing |
| D17 | Work in collaboration with partners (local government and business organisations) to develop and deliver a full range of support, and remove unnecessary duplication, for companies throughout the export lifecycle covering those who are already competing in international markets to those considering exporting for the first time. | DETI/Invest NI, Councils, Business organisations | Ongoing |
| D18 | Support the development of local export-focused clusters targeting niche global markets, based on priorities identified by MATRIX. | DETI/Invest NI | Ongoing |

**Theme E: DEVELOPING ECONOMIC Infrastructure**

| **No.** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| E1 | Enhance regional connectivity and competiveness through investment in our transport infrastructure | Through the Regional Transportation Strategy, invest over £500m in a programme of measures to secure more sustainable modes of travel to achieve an annual average of 77m passenger journeys by public transport including:* By 31 March 2014 increase park and ride provision for traffic entering the Belfast Metropolitan Area by 55% over 2010 levels;
* Increase dedicated bus lanes by 22% over 2010 levels;
* By 2012, initiate a series of Active Travel demonstration projects; and
* By 2013 provide 126 public charge posts for electric vehicles.
 | DRD | March 2015 |
| E2 | Progress the upgrade of key road projects and improve the overall road network to ensure that, by March 2015, journey times on key transport corridors are reduced by 2.5%. | March 2015 |
| E3 | Substantially complete phase 2 of the upgrade to the Coleraine to Derry/Londonderry railway line. | March 2015 |
| E4 | Maintain the road infrastructure to keep it safe, effective and reliable through sustainable maintenance regimes and the timely repair of road defects. | Ongoing |
| E5 | Ensure 65% of the motorway and trunk road network is in satisfactory structural condition. | Ongoing |
| E6 | Facilitate economic growth through investment in our water and sewerage infrastructure | Maintain a high quality of drinking water and improve compliance with waste water standards by investing over £600m in water and sewerage infrastructure to:* Ensure the standard of drinking water quality is maintained at 99.7% Mean Zonal Compliance in line with Water Quality Regulations (NI) 2007; and
* Ensure that the percentage of the population equivalent served by waste water treatment works with a population equivalent greater than 250 achieving compliance with the Water (NI) Order 1999 consents is maintained at an acceptable level.
 | DRD/NI Water | Ongoing |
| E7 | Improve our infrastructure to reduce leakage, cut unsatisfactory sewerage discharges, lower energy consumption and allow for future growth by focusing leakage detection and reduction with the aim of achieving and maintaining the level of leakage reported in ML/day. | Ongoing |
| E8 | Promote the development of economic infrastructure in NI | Delivery of the 2011-15 objectives within the Strategic Energy Framework (SEF) 2010, aimed at: * Encouraging achievement of 20% of electricity consumption from renewable sources and 4% from renewable heat by 2015;
* Building competitive energy markets; e.g. promoting the longer term integration of the Single Electricity Market within a British Isles and European wholesale electricity market;
* Ensuring security of supply; e.g. supporting the development of a range of renewable technologies to ensure the most cost-effective and reliable mix of generation which maximises NI’s sustainable energy resources; and
* Enhancing sustainability and development of our energy infrastructure. e.g. ensuring that support mechanisms for renewable electricity are tailored and appropriate to NI’s needs, within the context of the wider wholesale electricity market.
 | DETI | March 2015 |
| E9 | Promote the development of technology based economic infrastructure | Ensure that all premises in NI have access to broadband services of at least 2 megabits per second (mbps). | DETIDETI | March 2015 |
| E10 | Increase 3G mobile coverage and optimise mobile networks for delivery of superfast mobile broadband services (4G). | March 2015 |
| E11 |  | Increase access to high-speed telecoms services by delivering 200 additional multifunctional fibre access points. | March 2015 |
| E12 | Promote the development of tourism infrastructure. | Complete the tourism signature projects and continue to invest in relevant tourism products:* Opening of Titanic Belfast;
* Opening of Giant’s Causeway Visitor Experience;
* Walled City Built Heritage Programme; and
* Mourne Mountain Bike Project.
 | DETI/NITB | December 2013 |
| E13 |  | Improve the quality of our tourism offering through the delivery of the Tourism Development Scheme. |  | March 2015 |
| E14 | Create urban centres which are sustainable, welcoming and accessible to all | Develop a holistic approach to urban planning which fosters vitality, viability and excellence in urban design, making our towns and cities better places to live, work and invest by:* Having locally-agreed and up to date Masterplans for each city and large and medium sized town in NI;
* Creating Comprehensive Development (CD) opportunities and bringing at least 18 CD opportunities to the market for consideration by March 2015;
* Investing in the public realm of NI’s towns and cities to deliver 48 Public Realm schemes by March 2015;
* Levering in an average of £3 of private investment for every £1 of public expenditure in Urban Development Grant scheme; and
* Bringing forward legislation to support the creation of Business Improvement Districts, to have primary legislation in place by 2012.
 | DSD | By March 2015 |
| E15 | Modernise the Planning System | Legislate to reform and modernise the planning system so that it supports the future economic development needs of NI. This will result in faster decisions on planning applications, faster and fairer appeals, stronger and simpler enforcement and a new duty to further sustainable development and well being. | DOE | 2013 |
| E16 | Devolve to councils, responsibility for creating spatial Local Development Plans for managing most development within their areas and for enforcing planning decisions. | 2015 |
| E17 | Increase certainty for investors in the marine area by legislating to provide for a marine spatial plan and further streamlining of certain energy licenses. | 2012 |
| E18 | Wider Infrastructure Investment in Support of Economic growth | Provide new opportunities for sustainable economic development in our most scenic areas by legislating for the designation of National Parks. | DOE | 2014 |
| E19 | Maintain and improve the Health Estate infrastructure in line with the Investment Strategy for NI. | DHSSPS | On-going |
| E20 | Develop regional Sports Stadiums as agreed with the IFA, GAA and Ulster Rugby. | DCAL  | 2015 |
| E21 | Developing Economic Infrastructure | Prepare and adopt a marine spatial plan for our waters that will promote more efficient use of marine resources and provide greater certainty of outcomes for investors. | DOE | 2014 |
| E22 | Invest to improve the transport infrastructure and do so in a smarter and more sustainable way. | DRD | Ongoing  |
| E23 | Overhaul our energy infrastructure to ensure it will be fit for purpose through to 2050 by:* Encouraging long term investment in the electricity grid;
* Exploring prospects for further development of the natural gas network;
* Encouraging proposals aimed at increasing the security of our energy supply; and
* Underscoring our commitment to further integration of EU gas and electricity markets.
 | DETI | Ongoing |
| E24 | Continue to make targeted interventions in telecommunications infrastructure to ensure that we keep ahead of our competitors. | Ongoing |
| E25 | Continue to explore options for further investment in our tourist / cultural amenities, including a fully integrated conference and exhibition facility, development of a new links Golf Course, upgrading our museums and cultural assets and creating efficient visitor friendly gateways. | DETI/NITB and other Departments | By March 2015 |
| E26 |  | Invest £55m in HE infrastructure and £8m in FE infrastructure to ensure the provision of modern, fit for purpose, teaching and research facilities.  | DEL | 2015 |

**THEME F: REBUILDING IMPROVING EMPLOYMENT OPPORTUNITIES AND EMPLOYABILITY,**

**PROMOTING EMPLOYMENT**

| **No.** | **Objective** | **Action** | **Responsible Organisation** | **Timescale** |
| --- | --- | --- | --- | --- |
| F1 | Promote 6,300 jobs, 4,000 to be created by March 2014 | Secure total investment of £225m through the Jobs Fund.  | DETI/Invest NI | March 2015 |
| F2 | Provide Employment Grant support to promote 4,030 additional new jobs across a range of business sectors by March 2015, with 1,730 new jobs to be created by March 2014 and 150 new jobs created through a new “Business Growth Programme”. | March 2015 |
| F3 | Provide a Business Start Grant leading to the creation of 1,500 jobs for residents of Neighbourhood Renewal Areas (NRA) and 280 jobs for young people Not in Education, Employment or Training (NEETs) who have completed an Invest NI approved business plan. | March 2014 |
| F4 | Create 340 new jobs through a range of measures aimed at strengthening the Social economy sector including development and implementation of a new “Social Economy Franchising Programme” | March 2014 |
| F5 | Help the Construction Sector | Help the Construction sector by delivering approximately 8,000 social and affordable homes over the budget period. | DSD | March 2015 |
| F6 | Help the Construction sector by delivering key road and rail projects including phase 2 of the upgrade to the Coleraine to Derry/Londonderry railway line, and investing to maintain our roads infrastructure. | DRD | March 2015 |
| F7 | Help the Construction sector by substantially completing the construction of the new Police, Prison and Fire Service Training College, utilising at least 70% of the programme capital budget by 2015. | DOJ | March 2015 |
| F8 | Employment & Employability | Move 114,000 working age benefit clients into employment by March 2015. | DEL | March 2015 |
| F9 | Stimulate 1,150 new employment opportunities in rural areas under the Rural Development Fund by 2015. | DARD | March 2015 |
| F10 | Under the Steps to Work programme, offer a period of supported self-employment for those who have an interest in running their own business. | DEL | Ongoing |
| F11 | Take an Area Based Approach by replicating examples of good practice within the social economy sector in areas where the sector is not working as effectively, in line with Social Investment Fund priorities. | DETI/ Invest NI | March 2014 |
| F12 | Within a wider strategy which encourages young people to enter employment, education and training, address the issue of youth unemployment by delivering 6,000 work experience and training opportunities by 2015. | DEL | Strategy to be effective by 2012-13. |
| F13 |  | Explore options to further address graduate unemployment with a particular focus on ensuring that our actions in this area will assist with the rebalancing of the economy. | DEL/DETI/Invest NI | During 2012 |
| F14 |  | To ensure that job opportunities in emerging growth sectors are supported by the new work programme and training provision available to the unemployed. This is the next generation of the Steps to Work programme. It is currently under development and will be the main adult ‘back to work’ programme funded by the Department. | DEL  | Completed by 2015 |
| F15 | Develop and implement a Strategy to reduce economic inactivity through skills, training, incentives and job creation | DEL/DETI | Strategy Completed by March 2013 |
| F16 | Through Neighbourhood Renewal and Community Development, improve the employment opportunities of those people living in the most deprived neighbourhoods by helping them secure the skills they need to participate in the labour market. This includes helping people with poor basic literacy and numeracy skills and helping overcome any barriers to work such as a lack of affordable childcare. | DSD | Ongoing |
| F17 | Publish and implement a Childcare Strategy with key actions to provide integrated and affordable childcare | OFMDFM | By 2015  |
| F18 | Provide £40m to address dereliction and promote investment in the physical regeneration of deprived areas through the Social Investment Fund. (SIF) |  | 2015  |
| F19 | Invest £40m to improve pathways to employment, tackle systemic issues linked to deprivation and increase community services through the Social Investment Fund. |  | 2015 |
| F20 | Develop and implement a Financial Capability Strategy for consumers | DETI | Strategy Completed by March 2013 |
| F21 | Publish for consultation a Public Health Strategy in 2012, recognising the interrelationship between improved health and well being and economic development. | DHSSPS | Spring 2012 |
| F22 | Maximise the social benefits of investment through the inclusion of social clauses in all public procurement contracts for supplies, services and construction. | DFP | 2012/13 |

Glossary of Terms

Access to Capital Strategy

An approach by Invest NI to intervene to provide funds and facilitate the development of the venture capital and debt finance markets in NI.

Air Passenger Duty (APD)

A per passenger charge on air travel from UK airports. The level of duty varies depending on the class of travel (with economy class having a smaller charge) and the distance travelled.

Assured Skills Programme

This programme is designed to assure existing companies wishing to expand and potential new inward investors looking to locate their business in NI that their skills needs will be met.

Business Expenditure on Research & Development (BERD)

*See Research and Development (R&D)*

Business Improvement Training Programme

This Programme offers assistance in the form of advice and finance to businesses so that they can more effectively manage and train their workforce.

Business Improvement Districts

Business Improvement District allows businesses within a defined area to vote for collective investment in specific additional services in order to improve the commercial environment within that area. Additional services or products are funded by a local business levy and all businesses within a potential BID have the opportunity to vote on proposals before the levy is imposed.

Collaborative Network Programme

Invest NI supports business-led networks with the aim of attracting private sector companies, investors, researchers and academia to maximise collaborative opportunities in the development of new products, processes or services.

Competence Centre

Competence Centres offer groups of companies the opportunity to collaborate together with the local universities to undertake high risk, long term, strategic research work that will focus on the future needs of their markets. They bring together the experience, expertise and resources of industry and academia to achieve common research goals.

Comprehensive Development Schemes

Comprehensive Development Schemes involve a process of land acquisition and disposal to secure the better planning and regeneration of selected areas of towns and cities.

Connected Programme

Connected is an initiative involving Queen’s University, University of Ulster, the six Regional Colleges and CAFRE, to help businesses improve their performance by providing access to a broad portfolio of knowledge and technology support services.

Creative Industries Innovation Fund (CIIF)

This Fund aims to stimulate innovation, R&D and creativity and encourage export focused growth within the creative industries. CIIF will support the development of commercially viable content, products, services and experiences capable of competing on the world stage.

Design Programme

This Invest NI programme aims to inspire and create understanding within businesses of the importance of design in developing commercial success.  The four month course culminates with an exhibition where participants display the results achieved by the design programme.

Early Years Strategy

The Department of Education in 2009 set out a vision and plan for ensuring better outcomes for children by improving the provision and quality of services to the youngest children, their parents and families.

Economically Active

Those in employment or actively seeking employment and physically capable of taking up a job in the near future.

Economically Inactive

Those not in employment who are not actively seeking employment or are physically incapable of taking up a job in the near future

Employment Service

The statutory Employment Service is part of the Department for Employment and Learning. Its function is to help people, particularly those with specific barriers to work, to find jobs and to help employers fill vacancies.

Employer Subsidy

A cash subsidy paid to employers by the Department for Employment and Learning to incentivise the employment of the long-term unemployed.

EU Regional Aid guidelines

These set the maximum level of financial support that the Executive can provide to individual projects (as a proportion of total investment or equivalent project costs).

European Social Fund

The NI European Social Fund (ESF) Programme 2007–2013 aims to reduce economic inactivity and increase workforce skills, by contributing to the Department for Employment and Learning’s (DEL) employment policies.

Foreign Direct Investment

Investment from one country into another (normally by companies rather than governments) that involves establishing operations or acquiring tangible assets, including stakes in other businesses. This is also termed inward investment.

Foundation Degrees

Foundation degrees are designed and delivered in partnership with employers to equip people with the relevant knowledge and skills for business. The study methods can be very flexible, which means that they are available to people already in work, those wishing to embark on a career change and to those who have recently completed level 3 qualifications (e.g. A levels, Advanced Apprenticeships or NVQ3). Foundation degrees can also be taken by people with few or no formal qualifications but with significant relevant experiential learning.

Fund of Funds Continuum

This is a continuum of funding provided under Invest NI’s Access to Capital Strategy and includes both equity and debt solutions.

Green Economy

An economy whose growth in income and employment is driven by public and private investments that reduce carbon emissions and pollution, enhance energy and resource efficiency, and prevent the loss of biodiversity and ecosystem services, as defined by the United Nations Environment Programme.

Gross Value Added (GVA)

A measure of the economy’s output based on the value of the goods and services produced by the economy minus the cost of the raw materials and other inputs used to produce them

ICT Skills

ICT is an acronym that stands for Information Communications Technology

Innovation Voucher Scheme

The scheme provides vouchers to help small businesses realise their innovation potential by matching them with suitable knowledge providers. These can be redeemed to pay for access to practical advice in support.

Intellectual Property (IP)

Any form of original creation that can be bought or sold, from music to machinery. The four main types of IP rights are patents, trademarks, designs and copyright.

Inward Investment

*See Foreign Direct Investment*

Key Stage levels

The National Curriculum is a framework used to ensure that teaching and learning is balanced and consistent. It is organised into blocks of years called 'key stages'.

Knowledge Transfer

A term used to encompass a very broad range of activities to support mutually beneficial collaborations between universities, businesses and the public sector.

Knowledge Transfer Partnership (KTP)

This is a UK wide programme that helps businesses improve their competitiveness through better use of the knowledge technology and skills from higher education institutions and further education colleges. Each partnership employs one or more recent graduates (Associates) for a period of 1-3 years on a project that will transfer knowledge from the universities and colleges into business.

Masterplan

A plan for a large area, such as a town centre, which establishes a development framework for infrastructure, buildings and public realm and presents how town centres might look in the future.

MATRIX

The Northern Ireland Science Industry Panel, which is a business led expert panel formed to advise Government on the commercial exploitation of Research and Development and science and technology.

Mean Zonal Compliance (Water Quality)

This is a method for assessing water quality used across the UK, and supported by the Drinking Water Inspectorate as an industry comparator.

Mobile Networks

3G networks are the third generation of mobile systems, providing high speed data transmission and multi-media applications such as video, audio and internet access alongside conventional voice services. 4G networks are the fourth generation of mobile systems, designed to provide faster data download and upload speeds on mobile networks.

Next-generation Broadband

OFCOM define ‘next-generation broadband’ as Broadband access which offers download speeds of 2Mbps (megabits per second) or greater.

Neighbourhood Renewal

Neighbourhood Renewal is a cross government strategy that aims to bring together the work of all Government Departments in partnership with local people to tackle disadvantage and deprivation in those communities throughout NI suffering the highest levels of deprivation.

Northern Ireland Diaspora

The term used to describe people with a sense of connection to NI throughout the world.

Not in Employment Education or Training (NEET)

The term NEET is almost self defining. Figures for NI are derived from the Labour Force Survey which categorises as NEET, young people aged 16-19 (narrow definition) and 16-24 (wider definition), who are not in employment, government supported training or full time education.

Organisation for Economic Co-operation and Development (OECD)

A forum in which governments can work together to share experiences and seek solutions to common problems. It measures productivity and global flows of trade and investment and sets international standards on a wide range of issues.

Open innovation

Sharing and use of new and existing ideas, research, processes and technologies.

Public Procurement

The procurement or purchasing of goods and services on behalf of a public authority, such as a Government Department or agency.

Private Sector Median

Median is a mathematical measure of average, defined as the middle number in a group of data arranged in order. For example the Private Sector Median salary relates to the “middle” gross annual salary for a group of private sector employees.

Productivity

The measure of output per employee per period of time, either per year or per hour worked.

Proof of Concept Programme

This programme supports the pre-commercialisation of leading-edge technologies emerging from NI’s research organisations, which helps researchers to export their ideas and inventions from the laboratory to the global marketplace.

Public Realm Schemes

This relates to schemes to develop those parts of the built and natural environment where the public has free access.

Qualifications

Qualifications are a measure of skills from entry level to level 8 (equivalent to a PhD).

Renewable Energy

Renewable energy flows derived from natural processes that are replenished constantly such as sunlight, wind, tides and geothermal heat.

Research and Development (R&D)

Defined by the OECD as "creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and the use of this stock of knowledge to devise new applications".

The gross domestic expenditure on research and development is usually broken down among four sectors of performance: business enterprise, government, higher education and private non-profit. In general, business expenditure on R&D (BERD) accounts for the largest part of R&D activities.

Rural

Settlements with a population of 4,500 or less are defined as rural as determined by the DARD Inter-Departmental Urban- Rural Definition Group. On the basis of this definition, approximately 65% of the 1.7 million inhabitants of NI live in urban areas and 35% in rural areas.

Skills Shortage

Where employers experience difficulties in recruiting to specific posts due to a lack of applicants with the necessary skills, work experience or qualifications.

Social Enterprise

Businesses with primarily social objectives whose surpluses are principally re-invested for that purpose in the business or in the community

Social Exclusion

A term used to describe what can happen when people or areas suffer from a combination of linked problems such as unemployment, poor skills, low incomes, poor housing, high crime environments, bad health, and family breakdowns’.

Social Investment Fund

This £80million Social Investment Fund aims to improve pathways to employment, tackle systemic issues linked to deprivation, increase community services and address dereliction.

Small and Medium Sized Enterprises (SMEs)

Businesses with fewer than 250 employees.

STEM

This term refers to studies in the subjects of Science, Technology, Engineering and Mathematics (STEM).

Steps to Work Programme

Steps to Work is an innovative programme to help people move into and sustain employment. This includes work experience, training, and qualifications which can be tailored to suit individual needs.

Strategic Energy Framework (SEF)

The SEF 2010 details NI’s energy future over the next ten years or so and illustrates the key energy goals in terms of building competitive markets, ensuring security of supply, enhancing sustainability and developing our energy infrastructure.  It also confirms the new and ambitious renewable electricity and renewable heat targets by 2020.

Sustainable Development

Development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

Tourism Signature Projects

NITB has identified the best opportunities for tourism growth through five Signature Projects. These are; Saint Patrick and the Christian Heritage; The Mournes; The Causeway Coast and Glens; The Walled City of Derry; The Titanic.

Trade Interventions

A range of measures focused on developing the export marketing capability of companies. It includes advice to companies on how to approach exporting through to Export Skills workshops, access to export clusters, information on strategic alliances & partnerships and entry into key markets through trade promotion & development.

Transnational Technology Transfer Agreement

The Innovation Relay Centre promotes transnational technology transfer offering up to date information on European companies and organisations with technologies ready for transfer or with specific problems requiring technological solutions.

Venture Capital Investment

Unsecured funding provided by specialist firms to start-up firms and small businesses with perceived, long-term growth potential, in return for a proportion of the company’s shares.

Welfare Reform

The Coalition Government has introduced a Welfare Reform Bill which aims to introduce changes to the benefit system throughout the UK.

Working Age Population

The total population in a region, within a set range of ages, that is considered to be able and likely to work. This working-age population measure is used to give an estimate of the total number of potential workers within an economy. In NI the working age population is calculated on the age range of 16 to 64.

Worklessness (Joblessness)

The term worklessness goes further than those who are unemployed and includes those who are ‘economically inactive’. Many are outside the labour market voluntarily because of family responsibilities or early retirement. However the evidence suggests that many others would want a job and would work if they had the right opportunity, incentive or path back into employment.