

OUR FUTURE **IN FOCUS**

Delivering a globally competitive,
regionally balanced, sustainable and
prosperous economy



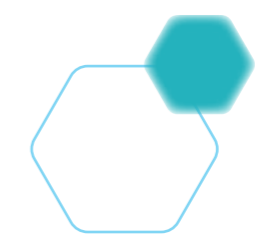


CONTENTS

Ministerial foreword	5
Chair and CEO statement of intent	7
Our new strategy at a glance	8
Our targets	9
Where we are now	10
Where we want to get to	17
How we are going to get there	20
Operational excellence – Our people, culture and processes	46
Drawing it together	49



Front cover images from left and clockwise:
Queen's University Belfast
Fast Technologies
Skylark





MINISTERIAL FOREWORD

The publication of Invest NI's new Strategic Plan, the first for seven years, represents another positive step forward for the North's economy.

It provides a clear direction for the newly restructured organisation, one which is aligned with my department, and the Executive's draft Programme for Government.

It sets out how business partners, central and local government, right across the region, will work collaboratively to deliver economic development.

An important new addition to this Strategic Plan is its focus on an enhanced regional approach, to support the many micro and small enterprises across the North.

At the heart of this, is a commitment to deliver 65% of Invest NI's investments outside of the Belfast Metropolitan Area by 2026/27.

Delivering a more balanced regional economy is a key focus of the Executive and my department, and a shift in focus within Invest NI will help grow prosperity across the North.

This does not mean that areas within the Belfast Metropolitan Area will receive less support, rather that there will more focus on growing businesses that are geographically peripheral to the Belfast economic core.

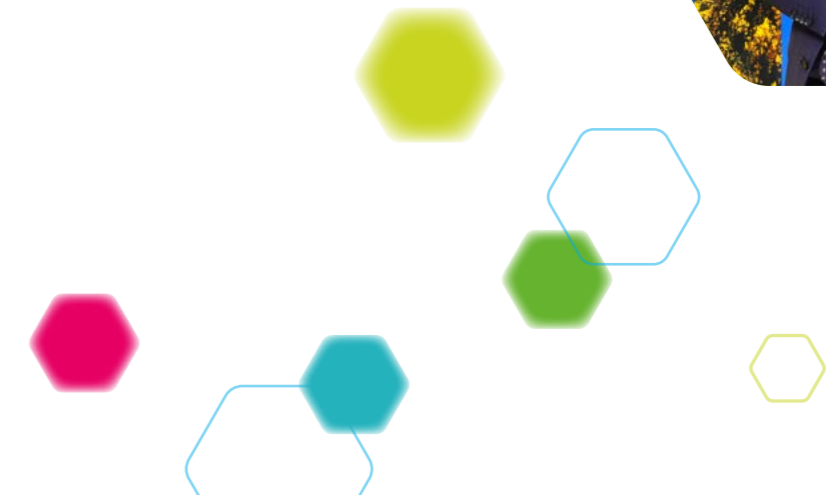
Key concerns for businesses and stakeholders are infrastructure, water and electricity services, and the provision of skills.

I am encouraged by Invest NI's commitment to seek solutions to these challenges through greater collaboration. I will do all I can to support this.

I am pleased to see Invest NI refreshed, refocused and revitalised.

Under the leadership of Kieran Donoghue, John Healy and their team, I am confident that we will see greater prosperity shared right across the North.

Minister Conor Murphy
MLA





CHAIR AND CEO STATEMENT OF INTENT

The 2024-27 Business Strategy marks a pivotal moment for Invest Northern Ireland (Invest NI) and business in the region.

The restoration of the Northern Ireland Assembly brings political stability and boosts confidence in our region. This positive environment is perfect for business investment, so it's crucial we build on this momentum.

Invest NI will play a key role in seizing these opportunities. The Economy Minister, Conor Murphy, MLA, has outlined an Economic Plan focusing on:

- Promoting **Regional Balance**
- Increasing the proportion of working age people in **Good Jobs**
- Raising **Productivity**
- Reducing **Carbon Emissions**

Our role is to align our message, policies, and operating model to deliver on these objectives.

Invest NI is evolving, too.

Our evolution includes a revamped Vision, operating model, renewed priorities, and ambitious targets, marking the start of an exciting new era full of potential.

Public sector budgets remain challenging, so we must ensure every pound spent makes the biggest impact. We'll work with ambitious businesses in high-growth sectors and clusters where NI has a competitive advantage, helping them invest, innovate, and grow.

Driving productivity through increasing your global competitiveness will be at the centre of all we do. We will introduce an improved regional approach, maximise the impact of City & Growth Deals, capitalise on our unique Dual Market Access and Free Trade Agreements, and seize opportunities that exist on an all-island and East-West basis.

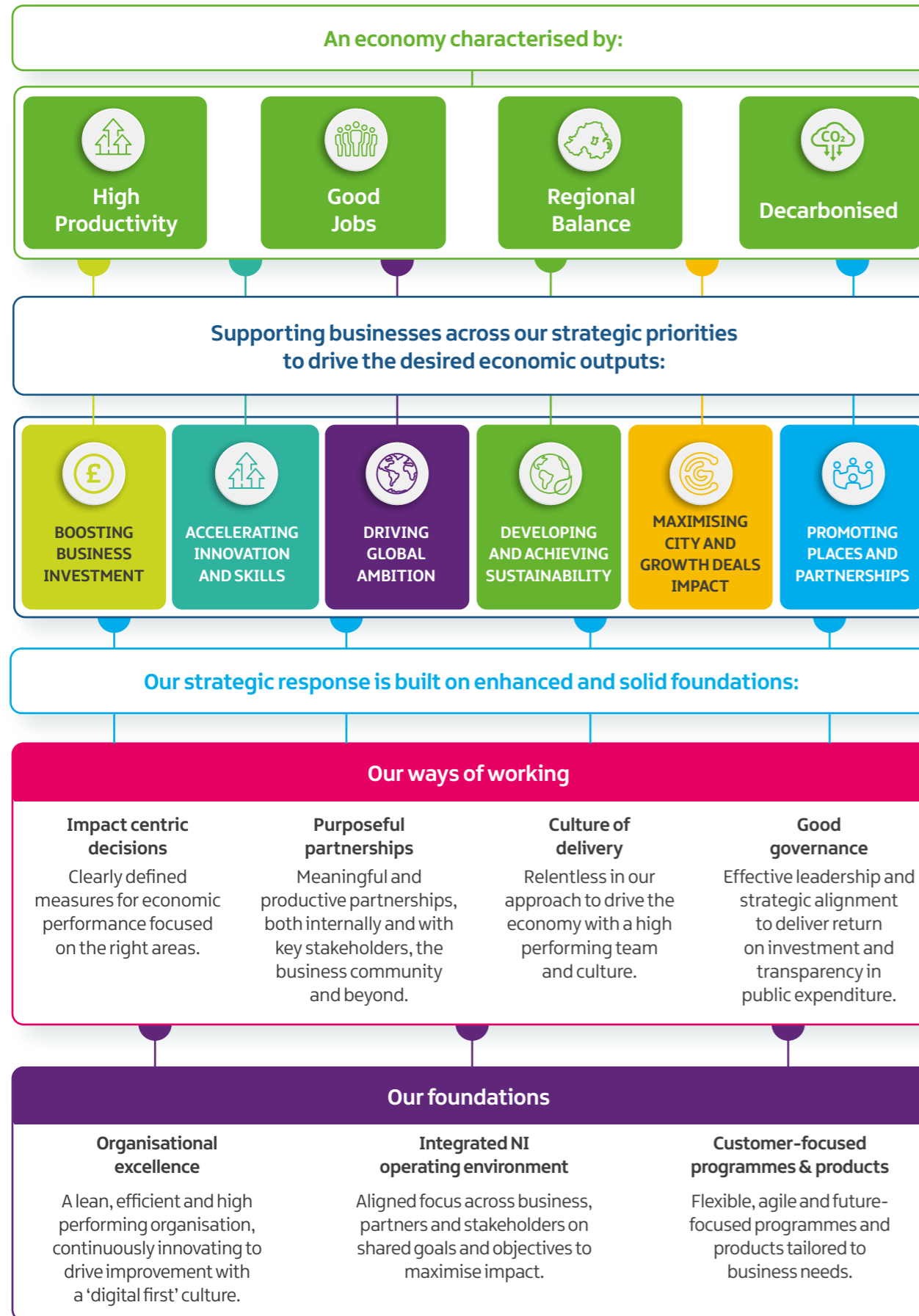
To make this possible, we need to embed a culture of purposeful partnerships and collaboration across NI, Ireland, the UK, and beyond. Because when we're all aligned and in sync, we can overcome any challenge and fulfil the ambitions of your business, Invest NI, and our economy.

John Healy
Chair
Invest NI

Kieran Donoghue
CEO
Invest NI



OUR NEW STRATEGY AT A GLANCE

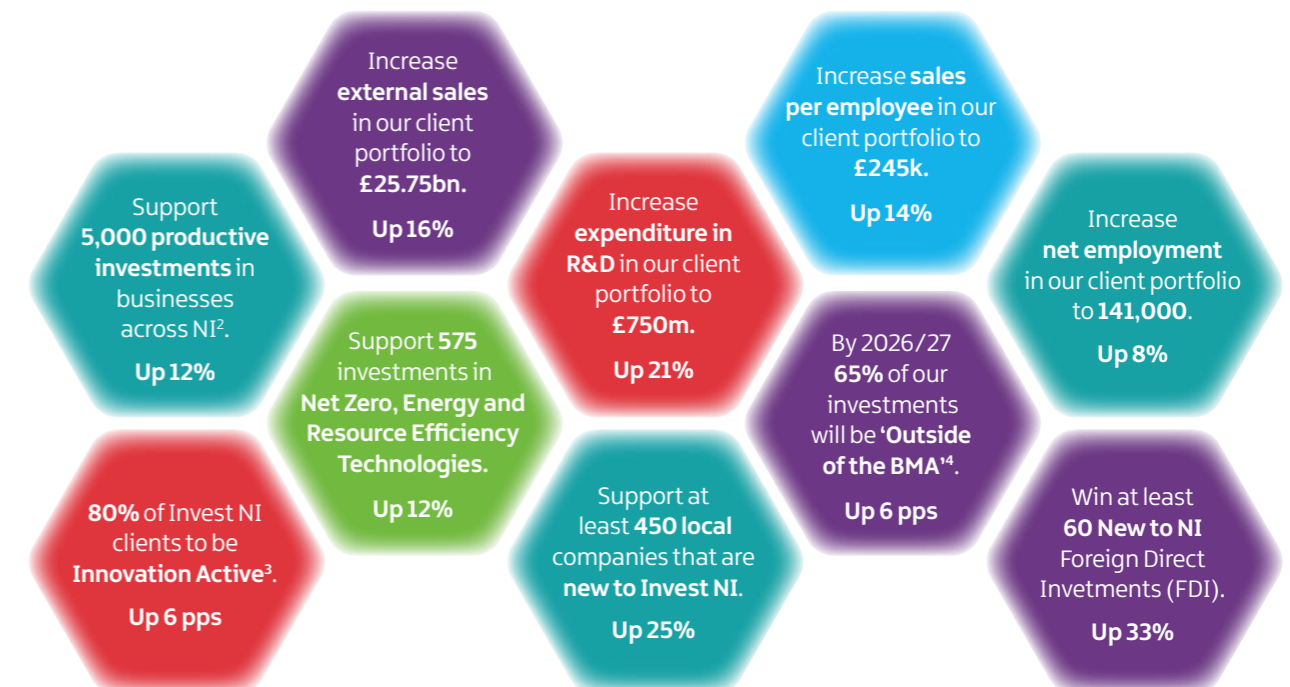


OUR TARGETS

At a strategic level

We've set long-term strategic targets based on the performance of our client portfolio. Each year, we'll assess our performance against strategic objectives as part of our annual business planning process, and will update this whenever needed to ensure delivery. This will help us drive holistic economic results for Northern Ireland (NI).

Our strategic objectives¹



A comprehensive approach

We will also monitor and report on wider performance metrics so we can offer a balanced and transparent analysis of our performance.

Assessing the quality of our interventions

It's not enough that we support businesses to grow. We need to do this in the most effective and efficient way possible. So, we will develop, target and track a range of metrics to make sure we drive continuous improvement and enhance the customer experience.

1. Objectives set in advance of US elections. Any deviation from the current administrations global focus and approach has the potential to severely impact performance across these areas.
 2. A 'Productive Investment' is considered to be a business development investment undertaken by a company, requiring the commitment of their resources, to develop their capability or capacity against a recognised 'Driver of Productivity' as outlined on Page 24.
 3. The definition for Innovation Active refers to that used in the UK Innovation Survey which is available at www.gov.uk/government/statistics/uk-innovation-survey-2023-report/united-kingdom-innovation-survey-2023-report
 4. The Belfast Metropolitan Area (BMA) is defined as Belfast City, Antrim & Newtownabbey, Lisburn & Castlereagh and Ards & North Down District Council Areas.

WHERE WE ARE NOW

Building locally

Invest NI is NI's economic development agency. Every day, we work with businesses like yours, delivering high-quality services, programmes, support, and expert advice. That includes local entrepreneurs starting their journey as well as the largest multi-nationals tapping into our world-class economic assets, skills and expertise. Regardless of your stage of development, or level of ambition, we can help accelerate your journey.

Around a third of our offers involve no financial assistance – just simple practical advice, guidance, and technical knowledge from our expert teams. Our nibusinessinfo.co.uk website and Business Support Team are on-hand to provide everyone with free advice on navigating day-to-day business challenges.

Our support is targeted at locally-owned, micro and small-to-medium-sized enterprises (SMEs), with over **70%** of offers going to businesses outside Belfast or those operating in multiple locations throughout NI.

Through an improved client delivery model and better digital engagement, we will help more businesses than ever before, with financial and advisory support tailored to individual business needs, and making sure growth is balanced across NI.

2023/24 Performance

Over **7,000** enquiries



Contact our Business Support Team
0800 181 4422

NIBUSINESS
INFO.CO.UK

Over **2.5m** visits

An Invest NI client

'A Manufacturing and/or Tradeable Services business with the **potential** to achieve at least 25% of sales external to NI (or at least £250,000 external sales, whichever is lower), and the **potential** to employ at least 10 staff within 5 years'.

Our job is to help you achieve this potential.



NOTES

- Numerical breakdown of clients is based on the current position. Invest NI is presently implementing a new segmentation approach and we would expect this to drive increased numbers of companies across client segments.
- Further information on Ambition to Grow is available [here](#).
- Foundational financial support is targeted at the following strategic priority areas for all businesses: **Growth finance; Innovation; Sustainability; and, Digitalisation**. Invest NI has plans to increase provision in these areas across this new Strategy period.

Competing globally

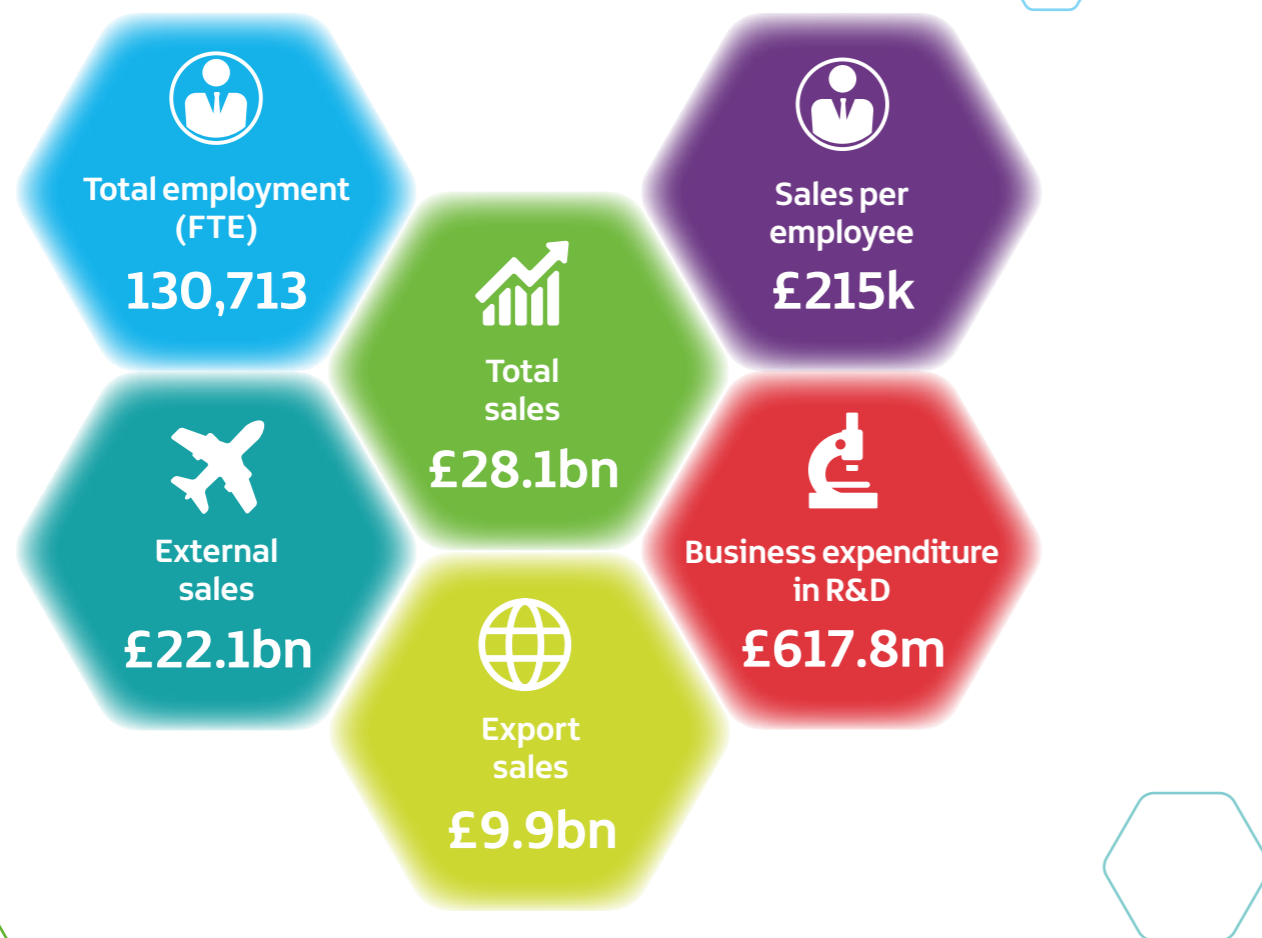
When you are ready, we will support and accelerate your investment and growth in external markets as well as helping you innovate to create opportunities that will help you thrive and, ultimately, grow the NI economy.

Our most intensive focus will be on those businesses in sectors with the greatest potential to support the economy and realise our Vision. We will help these businesses place innovation, exporting and productivity at the heart of their growth.

Invest NI strategic performance

Our last Business Strategy covered the financial years 2017/18 to 2020/21, with ambitious targets for employment, external sales, and R&D expenditure. We delivered on all of them through supporting the growth of our clients.

Client Portfolio Performance 2023 (Baseline)



A record of delivery

Over the past five years, our support has helped our businesses pack a punch on the global stage. We have supported approximately **5,000** businesses to start-up, invest, grow, innovate, enter new markets and fulfill their potential. These businesses account for over **30%** of total sales, over **70%** of external sales, and over **60%** of private sector R&D expenditure in NI, and our support amounted to over **£500m**, leading to nearly **£3bn** in total investment in the local economy and over **22,000** new jobs across NI.



Our transformation journey

The business world is changing rapidly, with emerging technologies and evolving business models. To support businesses like yours, we are evolving too. And that evolution is already well underway.

Looking to the future

Building on our success will be vital to delivering a more balanced, sustainable, productive, and prosperous economy. We will work relentlessly with our micro and small business base to identify those stars of the future. So if you have a business idea, or are a small business with big dreams, we have the expertise you need to turn them into reality.

NI within a national and international context

Our new strategy aims to maximise our strengths so we can take advantage of opportunities for both local and international investors. We will keep increasing our focus on long-term research, international best practice, and mega trend analysis to create better tools, programmes, and products to help your business.

Committing to global good

Our new strategy is shaped by recognised drivers of productivity and aligns with the relevant United Nations Sustainable Development Goals (SDGs).

The 2030 Agenda for Sustainable Development⁵ provides a globally recognised framework for prosperity for people and the planet, and highlights that ending deprivation depends on improving health, reducing inequality, growing economically, and tackling climate change.



5. The United Nations Sustainable Development Goals are available at this [website](#). The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

REASONS TO INVEST IN AND TRADE WITH NORTHERN IRELAND

We are here to help local and international businesses leverage NI's strengths to maximise their success.

If you are thinking of expanding to NI, we can offer you tailored guidance, financial incentives, and soft landing support.

If you are ready to sell outside of NI, we can connect your business with world-class suppliers and potential market opportunities through direct introductions, 'Meet the Buyer' events, trade shows, exhibitions or expert trade advice.

Here are just some of the benefits NI offers your business:



Talented people

- Highly educated and skilled English-speaking workforce.
- The best-performing education system for primary maths in Europe and the sixth best in the world.
- Direct Government collaboration with industry and academia ensures a well skilled workforce.



The supply of talent in NI, particularly at graduate level, is impressive and it makes this region highly attractive to a global company like Citi seeking the best location for growth.

James Bardrick, Citi Country Officer



Invest NI Headquarters

40% LOWER

Competitive operating costs

- Operating costs (at least) 40% lower than other Western European locations.
- Belfast offers international employees the lowest living costs in the United Kingdom (UK).
- Competitive tax rates in comparison to the G7.



Our new technology hub will provide us with cutting-edge tech expertise to support future growth. Belfast has a wealth of tech talent and we're excited to be establishing a permanent base in such a vibrant city.

Nick Beighton, CEO, ASOS



Location

- Same time zone and regulatory environment as the rest of the UK.
- Easy accessibility: London is an hour away by air, while Dublin is two hours away by rail or road from Belfast.
- Three airports with regular flights to European business locations.
- Only part of the UK sharing a land border with an Euro participant and EU member state (Republic of Ireland (RoI)).



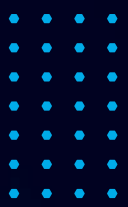
Unique market access

- The only region in the world with tariff-free access to both GB and EU markets.
- No requirement for customs declarations, rules of origin certificates, and no non-tariff barriers for goods sold to both GB and the EU.



A supportive business environment

- Invest NI supports new and existing businesses in competing internationally and attracting investment.
- You can get financial, technical, and advisory support, including assistance with property search, talent sourcing, operating efficiency, and business development.



? Did you know?

- 1 in 4 computer drives has a part made here.
- 1 in 3 of the world's aircraft seats is made here.
- 40% of the world's tracked mobile stone crushing and gravel screening equipment is made here.
- We're home to one of Europe's most business-friendly cities of its size.
- The only economy in the world offering tariff-free access to both GB and EU markets.
- Belfast is the world's top city for Fintech inward investment projects.
- Number one international investment location for US Cyber security firms.
- The Centre for Secure Information Technologies (CSIT) is recognised as an academic centre of excellence in Cyber security research and education.

Advanced telecommunications infrastructure

- A resilient digital network providing high-speed voice and data connections.
- High capacity, low-latency transatlantic direct connectivity with North America, Europe and beyond.
- Number one location in the UK and Ireland for full-fibre access and a rapidly expanding 5G network.

Track record

- Over 1,500 international companies have set up here.
- Location of choice for multi-national companies such as A&O Shearman, Seagate Technology, Fujitsu, Spirit AeroSystems, Microsoft, Citi, Liberty Mutual, the Allstate Corporation, and Baker McKenzie.
- 70% of new investors have reinvested.

Innovation

NI keeps building on its rich heritage of innovation:

- Lord Kelvin, father of modern science and creator of the absolute temperature scale, was born in Belfast in 1824.
- John Boyd Dunlop invented the pneumatic tyre in Belfast in 1888.
- In 1917, Harry Ferguson patented technology leading to the modern tractor.
- The plane ejector seat was invented in 1944 by James Martin, an engineer from NI.
- The portable defibrillator was designed in the 1960s by Professor Frank Pantridge.



We considered a number of location options. NI stood out for the great calibre of the available people, combined with cost competitiveness and geographical convenience.

Graeme Johnston, Partner, Herbert Smith Freehills



WHERE WE WANT TO GET TO

Our Vision

Invest NI is recognised as a leading economic development agency, instrumental in driving a globally competitive, regionally balanced, sustainable, and prosperous NI economy through unlocking the potential of businesses across the region.

Our Mission

To work with businesses to accelerate their growth by increasing external sales and innovation, creating good quality jobs, boosting productivity and skills, growing inward investment and reducing carbon emissions.



THE POLICY CONTEXT

A new economic plan

Invest NI is the lead economic delivery agency for the Department for the Economy (DfE). Our strategy is designed to help deliver the Minister’s Economic Plan⁶ and four policy objectives:

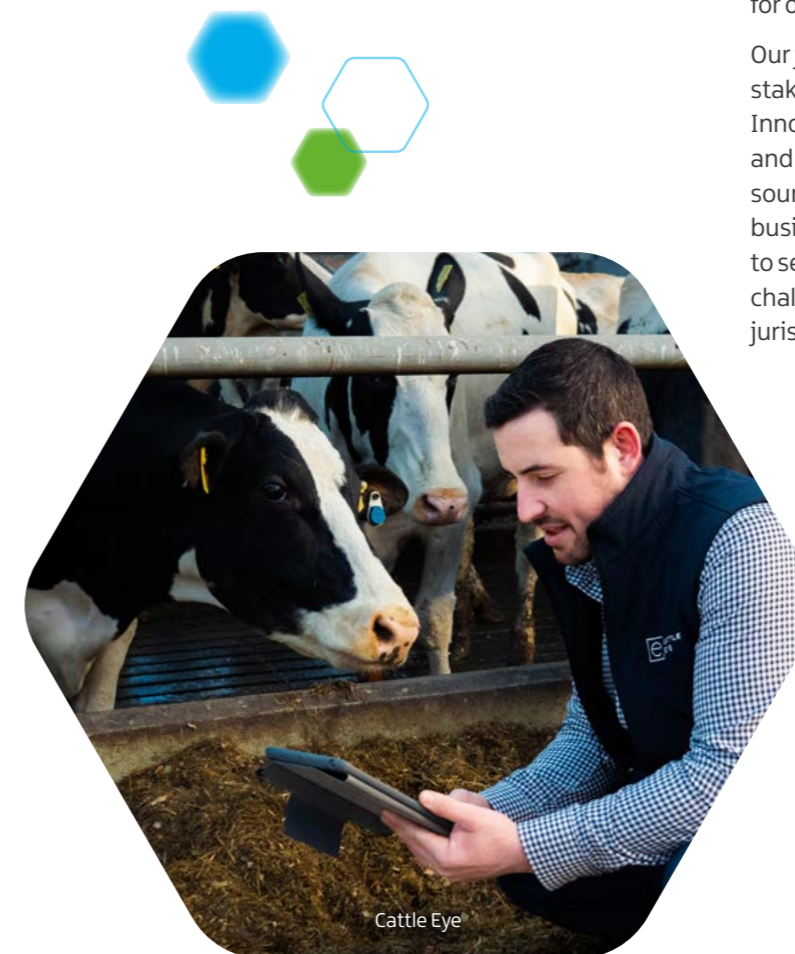


Key: The areas where Invest NI can make the greatest direct contribution are highlighted in bold.

Your business is central to our success

Our Mission highlights how important your business is to our success. It’s businesses like yours, from small micro-businesses to huge multinationals, that will deliver the economic benefits we all aspire to. Our first focus will be to help you become more profitable and competitive by enhancing your productivity, by increasing your efficiency.

We are here to provide support that works for your business. So, whether financial or non-financial, our support will be clear and easy to understand. It’ll be flexible, adaptable, evaluated regularly, and tailored to your business. That’s how we’ll make sure we deliver for you and deliver our Vision.



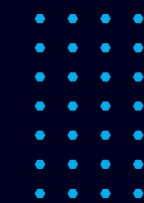
Realising the potential of NI’s unique position

NI businesses have the significant advantage of Dual Market Access (DMA). Our job is to help your business maximise the opportunities this presents.

All-Island collaboration, through enhanced joint working with our partners InterTradeIreland (ITI), Enterprise Ireland (EI) and Industrial Development Authority Ireland (IDA) and others, will be central to our new approach. The all-island economy already exists. It’s a ‘natural economic zone’ of scale that gives businesses like yours an all-island consumer make of nearly **7 million** people. With projections to grow to about **9 million** by 2048.

NI also benefits from being part of the United Kingdom, the world’s sixth largest economy. With nearly **£16bn** in Sales per annum⁷, it’s the primary external sales market for our businesses.

Our job will be to work collaboratively with partners and stakeholders across RoI and Great Britain, particularly Innovate UK and the Department for Business and Trade, to make the most of available funding sources, support provision and our DMA for all NI’s businesses. This will include cooperating with partners to seek creative solutions to long standing economic challenges, and explore new mutually beneficial cross-jurisdictional projects.



HOW WE ARE GOING TO GET THERE

To achieve the Economy Minister's Economic Plan and our Vision, we will focus on **six strategic priorities**.



BOOSTING BUSINESS INVESTMENT



ACCELERATING INNOVATION AND SKILLS



DRIVING GLOBAL AMBITION



DEVELOPING AND ACHIEVING SUSTAINABILITY



MAXIMISING CITY AND GROWTH DEALS IMPACT



PROMOTING PLACES AND PARTNERSHIPS



Strategic priority

BOOSTING BUSINESS INVESTMENT

Invest NI strategic objectives

- Support a minimum of **5,000 productive investments** in businesses totalling **£1.75bn** across NI (12% uplift on 2023/24 baseline).
- Increase **full time equivalent (FTE) employment** in Invest NI's **client portfolio** to **141,000** (8% uplift on 2023 baseline).
- Increase **sales per employee** in Invest NI's **client portfolio** to **£245k** (14% uplift on 2023 baseline – productivity proxy).

The scale and structure of NI's private sector are factors in the region's low productivity⁸. To help grow the sector, our expert advisors will encourage more investment in the right areas. Transitioning employment and investment towards higher productivity sectors and activity will spark the growth needed to boost the NI economy. We will actively seek out businesses new to Invest NI to broaden and deepen our client base and boost investment against our strategic priorities. Working with partners and stakeholders to cultivate a more conducive entrepreneurial ecosystem to accelerate business growth.

Our current and future sectoral focus

Building on the work completed by DfE on priority sectors, Invest NI will develop strategies to drive growth in each of our core sectors for the next decade. These will align sectoral and market opportunities with strategic assets, technology, cluster and business strengths. Using research, trend analysis and future skills pipelines, we will identify and target those areas offering the

greatest growth potential for NI. Our teams will also work with partners to ensure a future UK Industrial Strategy reflects the sectoral and regional strengths and needs of our business base. Finally, in line with the Lyons Review, we will work intensely with Tourism NI and DfE to manage the smooth transition of all tourism related support to Tourism NI.





Strategic initiatives

Productive investment and good jobs

- Launch bespoke **productivity** support to help businesses adopt new plant, equipment, technology, robotic and automated processes in the **Agri-food & drink processing** and **Manufacturing** and **Tradable services** sectors.
- Help businesses **challenge and streamline processes** to cut costs, boost efficiency and **drive productivity uplift**.
- Boost private sector investment by supplementing existing **Access to Finance** support for businesses.
- Grow employment in **priority sectors**⁹ with the greatest potential for growth and **good jobs**.

Entrepreneurship and enterprise

- Implement the **MIT REAP**¹⁰ recommendations and improve delivery through a new **Entrepreneurship Unit**.
- Work with Councils and regional partners to create a **'New to Invest NI' pipeline of innovative start-ups and established businesses** with external growth potential.
- **Align and enhance** support for **ultra high-growth businesses** to scale from IDSUs to Focus 500 Clients.
- Invest in **Founder Labs**¹¹ to boost the number of **innovation driven start-ups** providing our future **Innovation Driven Enterprises** (IDEs).

Supporting metrics

- Support at least **30** investments in companies' **productive capacity**, totalling **£250m** (new Agri-Food Investment Initiative).
- Support a minimum of **£50m** improvement in **productivity** through **operational processes and supply chains enhancements**.
- Support at least **450** **locally-owned companies** that are **'new to Invest NI'**.
- Support towards a minimum of **60 Innovation Driven Start-Ups** (External and Local IDSUs).



Strategic spotlights

Prioritisation of productivity

What?

We will put productivity at the centre of everything we do, with investment in the right areas, at the right time, in the right ways to maximise impact.

How?

Invest NI will continually assess our programmes and projects to make sure they contribute to recognised drivers of productivity. Our team will align our resources and functionality to help make this possible, developing targets and an approach to increase levels of 'Value Added per Full Time Employee (FTE)' in supported companies.

Why?

Closing the productivity gap between NI and the UK average has the potential to add around £7 billion¹² to our economy. We want to help all businesses become more productive through investing in efficient, automated and digitally-enhanced products, systems and processes.

Supporting good jobs

What?

Our financial employment support will be targeted at companies supporting Good Jobs.

How?

Financial employment support will only be available to those jobs paying above the Real Living Wage¹³. We will also continue to target jobs paying above the NI Private Sector Median to lift productivity across NI. Supported jobs will need to be sustainable over the longer term and will require a contract of employment and guaranteed hours. Our approach will flex as we move forward and further policy direction emerges from DfE around the operation of the Carnegie framework. Finally, Invest NI would welcome the introduction of a NI-wide 'Good Jobs' charter that could be promoted widely across our business base.

Why?

Research commissioned by the Labour Relations Agency¹⁴ shows the link between Good Jobs and wider economic health, higher levels of productivity and innovation, and employee health and wellbeing.

9. Defining priority sectors/clusters | Department for the Economy (economy-ni.gov.uk).
 10. Further information on the Massachusetts Institute of Technology Regional Entrepreneurship Acceleration Programme is available [here](#).
 11. Further information on Founder Labs is available [here](#); or to apply visit the Ormeau Baths [website](#).

12. Economic Outlook September 2022, available [here](#).
 13. What is the Real Living Wage - Living Wage Foundation?
 14. Labour Relations Agency - Building a Better Business Case for Good Jobs: The links between Good Work and Innovation, Productivity and Employee Health and Wellbeing - June 2024.

Strategic priority

ACCELERATING INNOVATION & SKILLS

Invest NI strategic objectives

- Increase annual **R&D expenditure** within Invest NI's client portfolio to **£750m** (21% uplift on 2023 baseline).
- Increase the percentage of Invest NI's client portfolio that are **innovation active** to **80%** (5.5 percentage points increase on 2023 baseline).
- Develop, baseline and target **value added per FTE** in Invest NI's client portfolio.

Harnessing innovation and skills, to drive productivity

We will help you place productivity improvement at the centre of your growth strategy. Collaborating with partners, we will ensure you have access to the skills and capability you need to exploit and commercialise Innovation across all aspects of your business. We will use our attractive R&D and innovation supports as a tool to attract high-tech FDI, align our support with City & Growth Deal assets, and collaborate with business, academia and local and national partners to maximise benefits.



Strategic initiatives

Innovation, research & development

- Use **Innovate NI** to drive **first time innovation** and help companies become **innovation active**.
- Enhance resources and functions to accelerate **digitalisation** with a focus on new technology, automation, and AI.
- Through purposeful partnership, we will establish **clear and streamlined pathways for all businesses** to progress their innovation projects.
- Support **sustained, comprehensive innovation** to drive competitiveness, growth, and sustainability, while emphasising non-financial support.
- Increase the number of **new businesses investing in R&D**.
- Increase **R&D intensity**, commercialisation, collaboration, technology transfer and spillovers.
- Improve internal collaboration to help businesses maximise their **commercialisation of innovation for businesses**.

Leadership, training and skills

- Place **leadership, management, and skills development** at the centre of business growth plans.
- Drive a new approach to **leadership and management development**.
- Revamp our primary **Skills Development Programme** to increase its impact.
- Collaborate with partners to align **strategic talent pipelines** and address **current and future skills needs**, such as through **Assured Skills Academies**.
- Implement our strategic **cluster acceleration programme** to enhance **collaboration**, establish **5 critical super-clusters**, and address regional challenges.

Supporting metrics

- Support a minimum of **1,200** companies to become **innovation recognised**.
- Support at least **100** companies that are **new to R&D**.
- Support at minimum of **1,650** investments and **£435m** of investment in **research & development, innovation and digitalisation**.
- Support at least **475** investments and **£95m** of investment in **leadership, training and skills development**.



Invest NI also offered us one-to-one supply chain coaching which gave us a fresh perspective on our current supply chain and helped us to identify areas where we could improve efficiency, reduce costs and drive our productivity.

Shona Blythe, Managing Director, Norbev





 Strategic spotlights

Cluster acceleration programme

What?
Develop SME-led networks that pursue innovative collaboration projects that can generate growth in the NI economy.

How?
Over the next 10 years, we'll identify and support the development of priority sector 'Super Clusters' in NI. The Super Clusters will align with NI's strategic ambitions, including all four key objectives outlined in the Minister for the Economy's Economic Plan, and build around the sectors, clusters and technologies in NI that offer the most growth potential.

Why?
Better collaboration among our businesses can boost competitiveness and economic resilience across NI. Over the ten-year term, the proposed funding is expected to provide a net boost to GVA of £16.5m and 934 new jobs. Super Clusters will achieve economies of scale and wider economic benefits for the entire region in terms of skills development, green sustainability focus, increased innovation, knowledge transfer, and improved inclusivity.

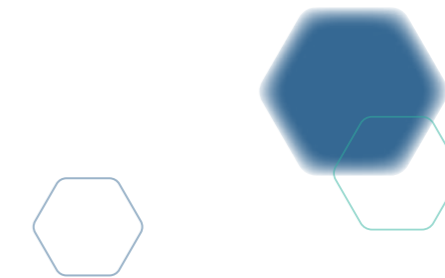
Digitalisation

What?
We'll intensify our focus on digitalisation to drive productivity improvement across NI's businesses.

How?
We will help all businesses identify opportunities for digitalisation of their operations, collaborating with partners, and accessing City and Growth Deal funding, such as the Digital Transformation Flexible Fund. This will include a specific focus on companies that are new to Invest NI.

Why?
Research clearly shows the impact that well planned and coordinated digitalisation can have on productivity¹⁵. It's a clear and achievable first step towards innovation.

15. <https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op339-f67b6981a9.en.pdf>



Alternative talent supply pathways

What?
We will work with local government departments and other partners to streamline pathways to sustainable employment.

How?
By improving our skills, interventions and customer base, we'll provide better help to those furthest from the jobs market to enter or return to employment. This will include facilitating and providing training, and support with up-skilling, re-skilling, and direct employment. We will play a key role in connecting companies to new talent supply channels. Working with The Executive Office (TEO), Department for Communities (DfC), and other partners, we will raise visibility amongst businesses of skills available within the refugee community to help meet available employment opportunities.

Why?
NI faces an economic inactivity challenge. Reducing this will help people access a better future through good and sustainable employment, boosting economic growth, and addressing skills gaps. Finally, by helping to skills match employment opportunities for settled refugees, we'll maximise economic and societal benefits.



Invest NI support has had a major impact on our business, helping us to drive improvements in our supply chain processes. That has been key to the success of our business growth plans to date and helped us to ultimately drive productivity across the business.

**Louise Skeath, CEO,
SDG Construction Technology Ltd**



IceMOS



Strategic priority

DRIVING GLOBAL AMBITION

Invest NI strategic objectives

- Increase **external sales** in Invest NI's **client portfolio** to **£25.75bn** (16% uplift on 2023 baseline).
- Secure at least **60** externally-owned **expansion investments** for NI and **60 investments** from **companies 'new to NI'** (25% and 33% respectively uplift on 2023/24 baseline).
- Baseline then target **expenditure in the local economy** through **externally owned** clients.

Exporting drives wider economic growth. But this priority is about more than exporting – it's about placing NI at the top of the world's Small Advanced Economies (SAE). This will require collaborating with partners and stakeholders to develop a relentless focus on external sales, attracting and growing targeted high-value inward investment, and fully capitalising on the global goodwill that exists for NI through our diaspora and cultural links. We will work with business and colleagues across the UK and RoI to improve Trade and Investment policies and tailor an International Strategy that drives our strategic response for the next decade.



Strategic initiatives

External sales

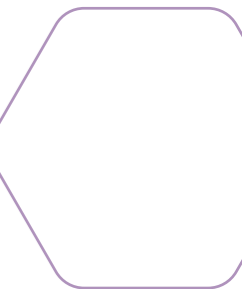
- Prioritise **external sales** across Invest NI's activity and corporate performance framework.
- Simplify and clarify the **external sales ecosystem** and **establish Invest NI's central role** as a single portal for end-to-end business support.
- Establish a clear **'pull-through model' of potential exporters** from partners and align our support network to accelerate their growth.
- Develop a new promotional campaign around **DMA** to encourage all businesses to sell into external markets.
- Collaborate with partners, including on an **all-island and UK basis**, to **promote trade development** through **joint trade and sales missions**.

Foreign Direct Investment (FDI)

- Build on **priority sector** and **DMA potential** to identify and win **high value, innovative FDI**.
- Target **financial support** at **strategic FDI sectors** while promoting NI internationally through **non-financial support**.
- Develop a strategic **multi-site approach** to developing **inward investment** to maximise regional impact across NI.
- Work with **UK and Irish partners** to identify **collaborative ways to attract FDI** to address long-term structural economic challenges.
- Harness the global goodwill for NI through our **diaspora networks** to boost FDI and trade.

Supporting metrics

- Support a minimum of **675 Investments** and **£6m** of Investment in **Developing Businesses' Overseas Sales Capability**.
- Support a minimum of **1,000 Companies** to sell into **'New Markets'**.
- Support a minimum of **450 Companies** to sell **'Outside NI for the First Time'** (Sub-set of Companies New to Market).



Over the last five years, Invest NI has been a great source of advice and support for us. Most recently, we have availed of trade support to visit Seattle and Toulouse and its Going Dutch programme was vital in cementing our relationship with new partners in The Netherlands.

Darren Leslie, Business Development Director, PAC Group



 Strategic spotlights

Dual market access

What?

Promote NI's unique DMA to the vast Great Britain (GB) and European Union (EU) markets to drive trade opportunities and attract FDI. Locally, we will ensure our businesses understand the scale of these opportunities and provide the support they need to seize them.

How?

We will raise awareness of NI's unique position and sell the distinct benefits of establishing operations or supply chains in NI. We will enhance and dedicate organisational resources, and co-design supports with partners, to inform, encourage, and empower businesses to seize opportunities in GB and EU markets.

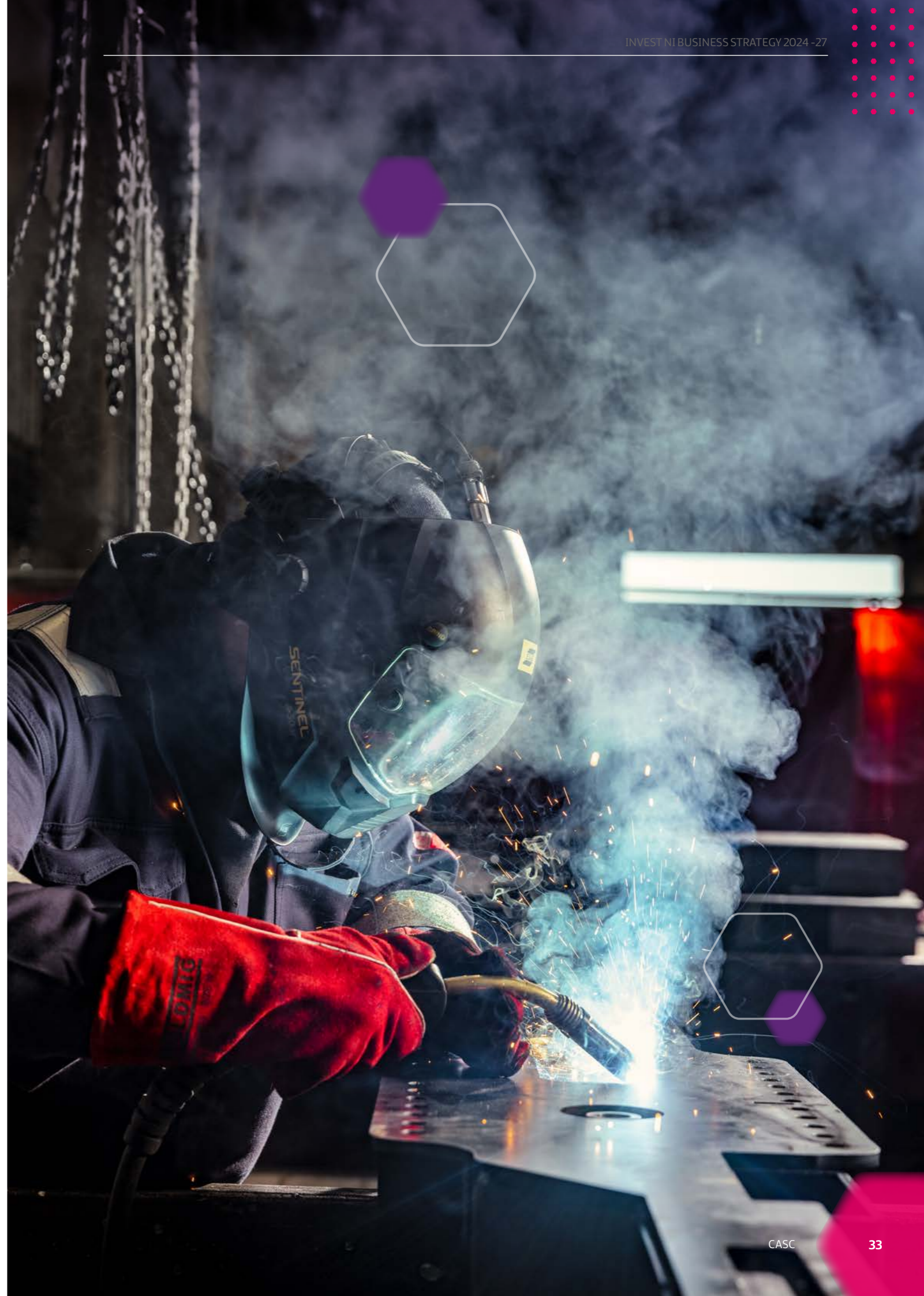
Why?

NI has unique advantages over all other regions when trading with GB and the EU single market. Our region also offers unique selling points for FDI. When you combine these benefits with our highly skilled workforce, competitive operating costs, established logistics routes and business-friendly environment, we stand out as a prime location for you to establish or grow your business.



NI offers a highly attractive investment location as it has a well-educated workforce, a cost-competitive business environment, and excellent support from Invest NI.

Ed Zaval, Chief Customer Officer, DailyPay





Strategic priority



DEVELOPING AND ACHIEVING SUSTAINABILITY

Invest NI strategic objectives

- Support **575** Investments in **Net Zero, Energy and Resource Efficiency Technologies (ERET)** (Sub-set of overall investments target – 12% uplift on Baseline).
- Establish a process to capture, baseline and then target the reduction of **client carbon emissions** in our **client portfolio**.
- Establish a process to capture, baseline and then target the **energy intensity** in our **client portfolio**.

The **Climate Change Act (NI) 2022**¹⁶ sets a target of **100%** reduction in greenhouse gas (GHG) emissions by **2050** (i.e. Net Zero emissions by 2050) with an interim target of at least **48%** emission reductions by **2030**. This is extremely ambitious and demands a revolution in our energy¹⁷ and resource¹⁸ usage. We need to accelerate our journey to Net Zero, embed fully sustainable approaches across industries, and help our businesses identify and seize the opportunities this creates. Driving through opportunities and progress made across strong initiatives to date, such as Industrial Decarbonisation for NI (IDNI).



16. The Climate Change Act NI 2022 - Key Elements.
 17. DfE Energy Strategy for NI - Path to Net Zero.
 18. DfE Draft Circular Economy Strategy for NI.



Strategic initiatives

Net Zero and the Green Economy

- Place **Net Zero at the centre of decision making**.
- Increase our **Net Zero and Green Economy** resources, capacity and capability and develop a **comprehensive strategy** to guide our activity for the next decade.
- Accelerate our **new Energy Efficiency Scheme** to enhance efforts to cut business carbon emissions.
- Maximise **Green Economy opportunities** by aligning provision, raising awareness, supporting market exploitation, and capitalising on additional green funding.
- Encourage and exploit **circular economy** opportunities to help businesses **increase efficiency, profitability and reduce waste**.
- Through our **programme evaluation and appraisal** process, we will enhance our ability to meet **Net Zero** objectives.



Invest NI's Energy Efficiency Capital grant has helped us to identify opportunities to improve energy efficiency and reduce costs. We have been able to purchase a new system to help us better monitor and control our energy outputs, and install equipment to recover and reuse waste heat from our refrigeration plant. This has led us in the past year to save over £16,000 and over 200,000kWh in energy savings, along with our carbon emission savings.

Connor McCann, Operations Director, Simplyfruit



Supporting metrics

- Support **£26m** investment in **Net Zero, Energy and Resource Efficiency Technologies (ERET Programmes)**.
- Help businesses save a minimum of **30 ktCO2e** through better **productivity** and **sustainable efficiency** to support their transition towards Net Zero (ERET programmes).
- Develop **200 Sustainable Development Plans** with companies.
- Support at least **150** Investments by businesses to diversify into the **'Low Carbon and Green Economy'**, totalling **£200m** (Green Investments).





 Strategic spotlights

Enhanced Net Zero and Green Economy approach

What?

Improve our resources, capability and capacity to help NI businesses deliver Net Zero and seize related opportunities in the Low Carbon and Green Economy.

How?

Our team will deliver comprehensive support to help businesses decarbonise, slash energy costs and boost their resilience. By identifying opportunities and supporting diversification into emerging green markets and supply chains, we'll increase green investment across NI's businesses. Finally, we will work in collaboration with partners to strengthen NI's reputation as a leading destination for green FDI and promote our capability on a global scale.

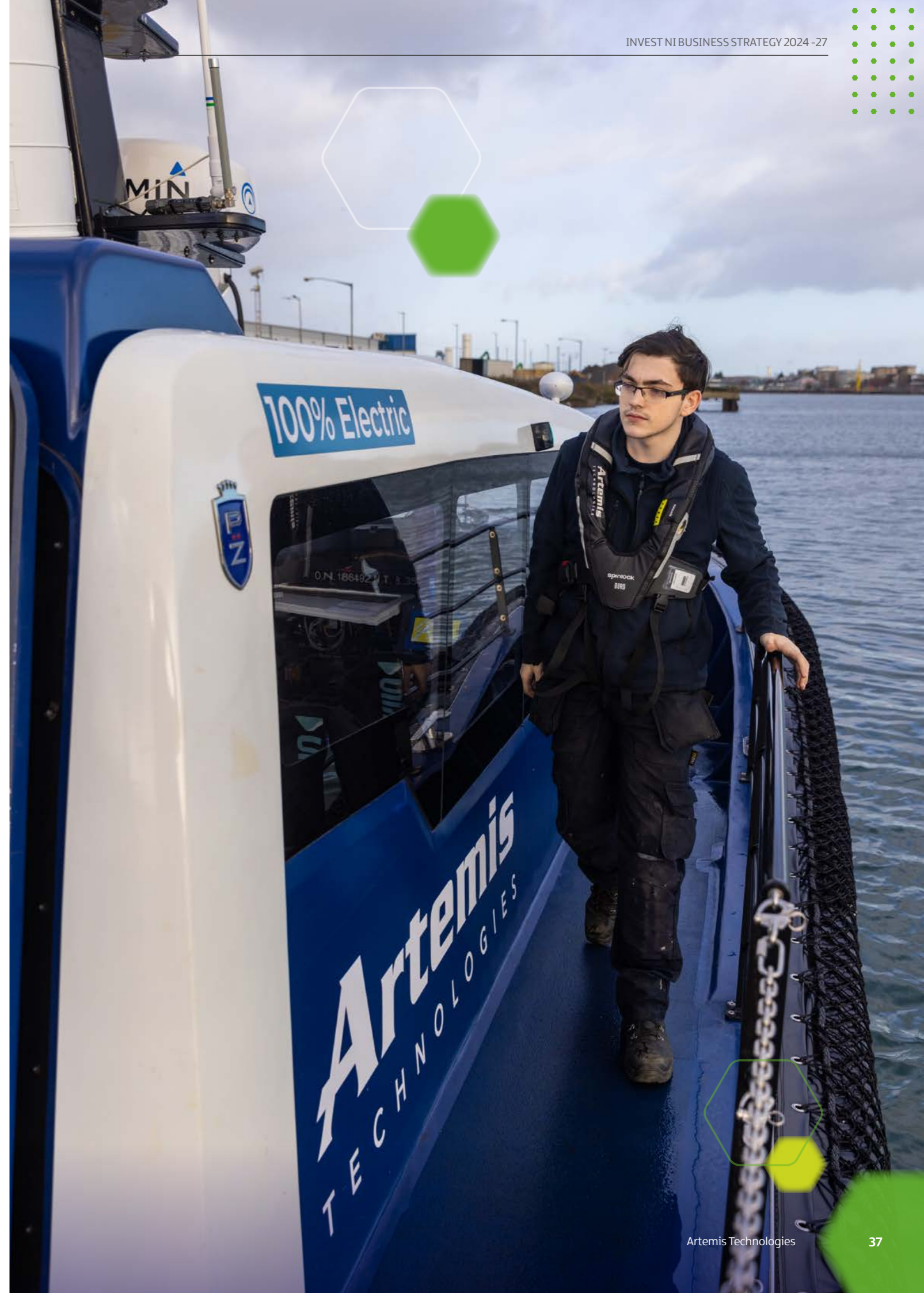
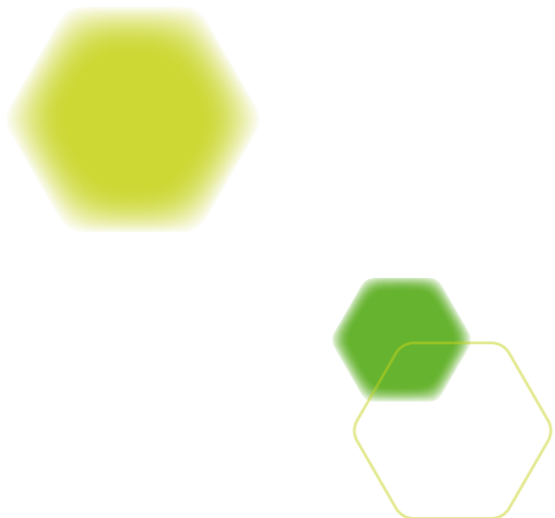
Why?

Forecasts suggest green activities could create over \$10 trillion in Global GDP by 2050 and 24 million new jobs by 2030. Research indicates Net Zero jobs are better paid and much more productive. Net Zero is a legal obligation under the Climate Change Act (NI) 2022, so it's critical to business competitiveness, viability and sustainability. Businesses face increasing pressure to meet green objectives so they can secure finance and maintain resilient, productive supply chains.



By investing specifically in our people, through training and job creation, we will be able to increase our long-term growth in the offshore wind sector. This will ensure we have a team of highly skilled professionals who will enable us to remain competitive in global markets.

Karl Crockard, Managing Director of CASC



Strategic priority

MAXIMISING CITY AND GROWTH DEALS IMPACT

Invest NI strategic objectives

- Oversee and support the successful delivery of the **City & Growth Deal (C&GD) and Complementary Fund (CF) Innovation & Digital projects**, representing around **£700m** of additional government-supported investment for priority clusters across all four Deals in NI.
- As **Investment Decision Maker (IDM)**, we'll help ensure these investments remain **commercially focused, industry relevant, and future-proofed** throughout their lifetime, **maximising wider benefits, spillovers and long-term outcomes**.

City & Growth Deals Projects

£1.3 billion has been committed across NI for four City & Growth Deals and the Complementary Fund. The deals will drive innovation and growth, creating global centres of research and sectoral excellence. They will foster collaboration and partnership, by linking industry, academia and society to address regional challenges, exploit technologies and develop next-generation products and services. Delivering these in a comprehensive and inclusive way will boost regional productivity and competitiveness.

The scale of the funding and geographic spread creates a transformational opportunity for all of NI. To help seize it, we will work with deal owners and project promoters to fully integrate their projects into the local business ecosystem, providing unprecedented vehicles for regional development.



Strategic initiatives

- Oversee the delivery of **C&GD and CF Innovation & Digital projects** to support growth in priority clusters across NI.
- Help ensure **C&GD and CF Investments** remain **commercially focused, industrially relevant and future-proofed**.
- Create **compelling sector and cluster propositions** that support positive engagement across all investments.
- Promote investments in **C&GD and CF projects** to **maximise regional impact**.
- **Focus our mainstream interventions** to help businesses deliver **commercial benefits**, generate **enhanced skills progression pathways**, and drive value-added economic growth.

Supporting metrics

- Support a minimum of **8 strategic**¹⁹ Invest NI interventions with C&GD or CF Projects.
- Leverage at least **£245m** of investment from C&GD or CF Projects.
- Support a minimum of **500** businesses (including from the Wider Business Base) to engage with C&GD or CF Projects.
- Hold at least **25** events, locally and internationally, to promote C&GD or CF Projects.

¹⁹. A project of strategic importance and scale, (aligned with Invest NI and Ministerial priorities), involving at least one business that promotes direct, long-term collaboration with a City and Growth Deal project through one of Invest NI's strategic support schemes, notably Grant for R&D, Selective Financial Assistance or Skills for Growth.

Strategic spotlights

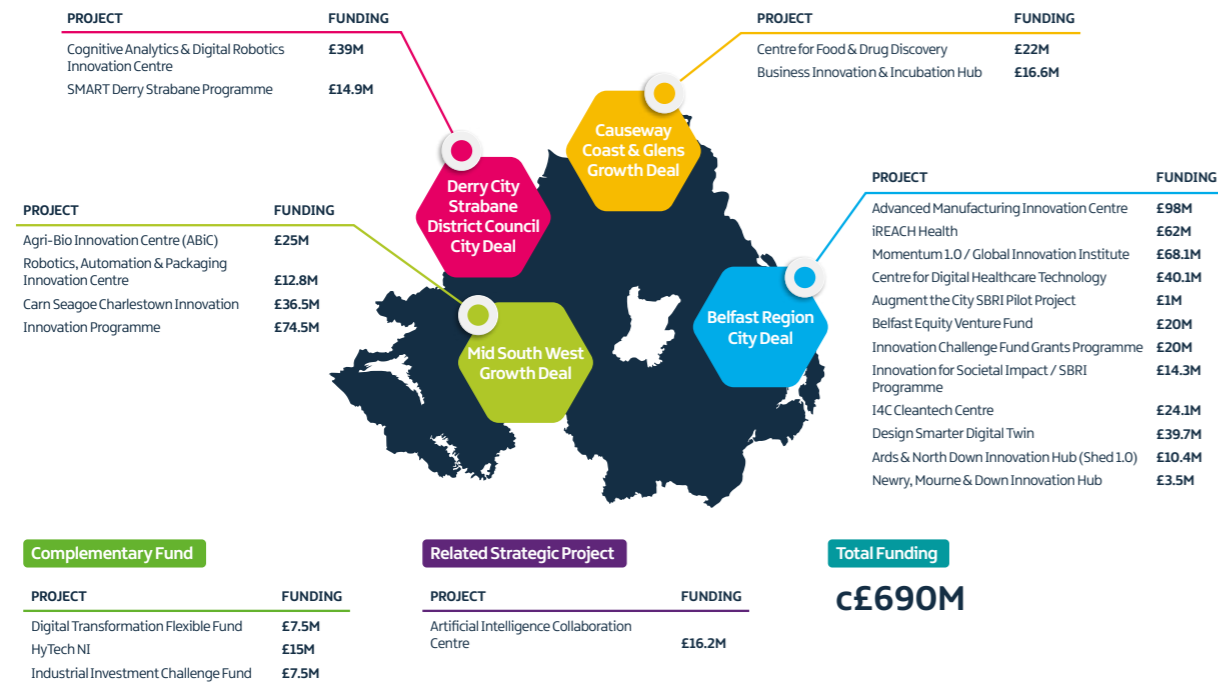
City & Growth Deals projects

What?

This **£1.3 billion** capital support for the City & Growth Deals and Complementary Fund is a once-in-a-generation investment opportunity for NI.

How?

We will deliver the Innovation & Digital projects under the City & Growth Deal and Complementary Fund, extending to **24** projects and **c£690m** total investment.



Why?

This is an outstanding opportunity to deliver on the Minister's Regional Balance Agenda. These investments will help create good jobs, raise productivity, reduce carbon emissions and accelerate economic growth all over NI.



Strategic priority

PROMOTING PLACES AND PARTNERSHIPS

Invest NI strategic objectives

- By 2026/27, 65% of Invest NI's Investments will be to businesses located **outside** of the **Belfast Metropolitan Area** (2019/20 to 2023/24 5 Year average = 56%).
- Develop and implement a new **Invest NI regional approach**.
- Baseline and then target **expenditure in the local economy** through **locally-owned** clients.

Regional approach and purposeful partnerships

Improving the balance of business investment and productivity across the region can transform NI's growth prospects and raise living standards for all. We will implement a revamped regional approach, as envisaged in the Minister's sub-regional economic plan, increasing our resources and capability. This will improve support available to all our local businesses across NI, whilst also retaining provision to continue to support the growth of Belfast as our regional engine.



We cannot do this alone. Regional and local challenges, such as infrastructure, the provision of services, planning and the availability of skills, will require purposeful partnership and meaningful cooperation across all stakeholders and partners, to find workable solutions. This will be at the centre of our new approach. We will work collaboratively with who we need to, right across NI, including through new Local Economic Partnerships as envisaged in the NI sub-regional economic plan, to align our goals and work towards a shared vision of regional success.

We know that to fully address regional imbalances, we will need to build stronger, deeper and more productive relationships with partners across the island, allowing our businesses to maximise the opportunities presented by the All-Island economy for the benefit of our citizens.



Strategic initiatives

- Consider **regional balance** in all investment decisions.
- Collaborate with Business, DfE and partners to implement the **Minister's Sub-Regional Economic Plan**.
- Develop an **Invest NI-specific regional plan** to improve our **capacity, capability, and functionality** across NI.
- Promote **incentives** to encourage balanced regional activity and realise benefits through **stronger conditionality**.
- Develop a **new Regional Property Programme** to provide physical assets to support balanced economic development across NI.

Supporting metrics

Invest NI will pilot experimental regional targets for the Business Strategy period (**Annex A**) and update these as needed to help implement the Minister's Sub-Regional Economic Plan²⁰. We will use 2023/24 performance as a baseline and target year-on-year growth in line with organisational-wide investment targets.



Our regional network

North & North West Region

- Derry City & Strabane
- Causeway Coast & Glens

Eastern Region

- Mid & East Antrim
- Antrim & Newtownabbey
- Lisburn & Castlereagh
- Ards & North Down

Belfast City

- Belfast City Council

Western Region

- Fermanagh & Omagh
- Mid Ulster

Southern Region

- Armagh City, Banbridge & Craigavon
- Newry, Mourne & Down



²⁰ Economy Minister's Sub-Regional Economic Plan.

Strategic spotlights

Enhanced regional strategic agenda

What?

We will develop a new strategic approach to help address regional economic disparities across NI. This will be delivered alongside businesses, partners and stakeholders.

How?

Working with DfE, we will contribute to the implementation of the Minister's Sub-Regional Economic Plan to improve economic performance NI-wide. Our team will perform a central and strategic role in developing the sub-regional ecosystem. So, we will upgrade our functionality, capacity and capability to do this and tailor our activity in each region, to suit the specific needs of each region.

Why?

NI has suffered from uneven distribution of economic activity for decades. The old approach hasn't worked. A new coordinated, co-designed and optimised approach will help maximise public and private resources to get better results.

New Invest NI regional property programme

What?

We will develop a new regional property programme.

How?

In consultation with our partners, we will update our approach to industrial land and property provision with the Sub Regional Economic Plan. It will target proven market failure, highlight regional economic aspirations, and DMA opportunities. We'll also align with City & Growth Deal assets to maximise their long-term impact.

Why?

An efficient industrial property market is crucial to business growth. But land and property needs are changing due to new operational models and sustainability demands. We need to recognise and respond to these changes with modern solutions that support business formation and growth across NI.



OPERATIONAL EXCELLENCE

Our people, culture and processes

A Human Resources and Organisational Development Strategy will make sure we deliver against strategic priorities and objectives, and we'll review and align our staff resource and structure with our priorities to successfully implement our strategy.

Providing the tools to let our people thrive

Our strongest asset is our people — their skill, capability, and dedication. We'll continue to support and develop them, making sure they have the skills needed to deliver our strategic priorities.

We are committed to promoting an **inclusive work environment** where our people have a sense of belonging, where they are not treated differently because of their characteristics, and where diversity is celebrated and embraced.

A **Cultural Assessment** will provide us with feedback from our people about what we are doing well and areas where we can improve. It will also lead to updated **values** that will define our business and shape the way our people will behave. Implementing recommendations from the assessment will lead to enhanced staff satisfaction, improved team dynamics, better employee engagement, and alignment between culture with strategic goals.

Our **Employee Connection Groups**, such as the Professional Women's Network and LGBT+ Group, aim to promote a welcoming and inclusive environment for all staff.

Equality considerations will permeate and influence all aspects of our work and delivery decisions. Our progress and approach will be formally reviewed within our annual business planning process to ensure we are strengthening positive engagement with all staff.

We recognise the benefits a **diverse and inclusive culture** brings to Invest NI, and we plan to develop and implement a **Diversity & Inclusion Strategy** where employees feel valued, engaged, confident and motivated to reach their full potential. Translated into business benefits, happy, engaged employees will lead to improved attraction, retention and engagement and ultimately position Invest NI as an Employer of Choice.



Invest NI Headquarters

Equality and Environmental, Social & Governance (ESG) Strategy

We will align and enhance our statutory tools with a broader ESG Strategy which will seek to cut our environmental impact and increase societal benefits.

We will:

- Baseline and target a reduction in our carbon emissions.
- Baseline and target reduced carbon emissions within client businesses.
- Become an accredited Real Living Wage employer and encourage businesses to do the same.
- Promote positive, inclusive, and sustainable practices both in our organisation and client businesses.
- Strengthen engagement and relationships with under-represented groups.



Invest NI Headquarters

Our ways of working

Impact centric decisions

Clearly defined measures for economic performance focused on the right areas.

Purposeful partnerships

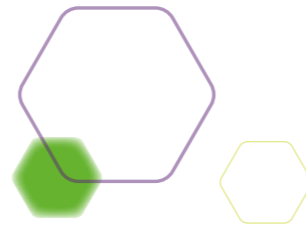
Meaningful and productive partnerships, both internally and with key stakeholders, the business community and beyond.

Culture of delivery

Relentless in our approach to drive the economy with a high performing team and culture.

Good governance

Effective leadership and strategic alignment to deliver return on investment and transparency in public expenditure.



Our processes

Collaborative delivery

Collaboration and partnership will be placed at the core of our interventions. We will work collaboratively with partners and stakeholders to design and deliver initiatives to best meet the needs of our businesses.

A new client segmentation model

Our new model is designed to help us engage with more businesses across NI than ever before. It'll let us deliver tailored services and support that meets with our clients' needs.

A new approach to organisational innovation

We have adopted a fast prototyping approach to internal innovation and process improvement. Temporary teams of subject matter experts will address specific problems. They'll be able to generate, test, and implement solutions quickly.

Best in class internal processes and procedures

We have operated under our current casework procedures since 2011. Working with DfE, we will implement a new approach that accelerates decision-making while maintaining high standards of corporate governance.

A digital first approach

A new Client portal and improved digital delivery will integrate automation and AI into our delivery model. This will boost efficiency, accelerate interactions, add value to customer delivery, and maximise workforce potential.

An enhanced overseas footprint

Research, sectoral and economic growth trends will shape our improved overseas footprint. This will give our businesses easy access to the fastest-growing markets aligned to their strengths, and help cultivate and win contestable FDI.

Strategic communications

A comprehensive strategic communications and engagement strategy will help improve understanding of our activities and outputs.

The right foundations to deliver our priorities

Aligning our people, resources, processes and the wider business ecosystem will be vital in achieving the change needed to realise our Vision.



Our foundations



Organisational excellence

A lean, efficient and high performing organisation, continuously innovating to drive improvement with a 'digital first' culture.



Integrated NI operating environment

Aligned focus across business, partners and stakeholders on shared goals and objectives to maximise impact.



Customer-focused programmes & products

Flexible, agile and future-focused programmes and products tailored to business needs.



DRAWING IT TOGETHER

Implementing our new Strategy will accelerate the transition to our new strategic priorities in line with the Minister's Objectives and Economic Plan.

They will let us implement radical change, refreshing and recharging us for a new decade of delivery:

- Place productivity at the centre of everything we do.
- Embed a culture of Innovation in all businesses.
- Lift the global ambition of our businesses to new heights.
- Implement a new, enhanced regional approach, engaging with more businesses than ever all across NI.
- Revolutionise our approach to reducing Carbon and growing the Low Carbon and Green Economy.
- Fully realising the potential benefits of City and Growth Deals funding.

Ultimately, it is the success of our businesses that will be the most important factor in realising our Vision. In a period of economic, political and global flux, our priorities will provide the framework and flexibility to help your business reach its potential. Our ambitious targets and objectives, designed with you in mind, will accelerate productive investment in the areas in which you've told us you need our support.

We stand ready to partner with you on your journey. We will build and strengthen relationships with existing clients, and attract new international investors to NI. We will help you identify, compete for, and secure the growth opportunities that will help us all achieve a more globally competitive, regionally balanced, sustainable and prosperous NI economy.



Annex A

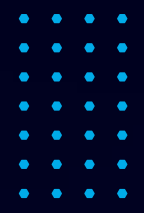
INVEST NI REGIONAL TARGETS

Promoting regional balance - Invest NI experimental regional targets													
Support balanced economic development across Northern Ireland for the benefit of all our citizens													
Invest NI Strategic Priority	Action	Belfast Metropolitan Area				Rest of Northern Ireland / NI Wide				Grand Total			
		2024-25 Target	2025/26 Target	2026/27 Target	3 Year Target	2024-25 Target	2025/26 Target	2026/27 Target	3 Year Target	2024-25 Target	2025/26 Target	2026/27 Target	3 Year Target
Regional Balance Investment Profiles	Support balanced Economic Development through NI by increasing Growth and Investment Projects across Invest NI Operating Regions :												
	No of Investments	600	619	647	1,866	900	1,031	1,203	3,134	1,500	1,650	1,850	5,000
	Value of Investment (£m)	302	316	342	960	223	259	308	790	525	575	650	1,750
	No of Jobs	1,800	1,898	2,035	5,733	1,200	1,403	1,665	4,268	3,000	3,300	3,700	10,000
Regional Balance Partner Delivery	Work with partners to identify companies with the potential to work with Invest NI to accelerate their growth through external markets.												
	No of Referrals from Regional Partners	29	29	29	87	56	56	56	168	85	85	85	255
Regional Balance Locally-Owned Businesses	Incentivise greater numbers of Indigenous Investors to establish and grow new enterprises and expansions across Invest NI Operating Regions to facilitate greater Regional Balance (No of Capital and Employment Related Investments).	115	126	135	376	200	224	250	674	315	350	385	1,050
Regional Balance Externally Owned Business	Incentivise greater numbers of Foreign Direct Investors to establish and grow across Invest NI Operating Regions to facilitate greater Regional Balance (No of Capital and Employment Related Investments).	18	23	27	68	12	17	23	52	30	40	50	120

NOTES

- Our target to increase the number of investments outside of the BMA relates to the 'No of Investments' line in the above table. We plan to build performance in this area sustainably across the three years of the Business Strategy, starting with 60% of investments outside of BMA being delivered in Year 1; 62.5% of investments in Year 2; before achieving the target of 65% of investments in Year 3.
- In addition, we have specifically listed targets for Regional Balance 'Locally Owned Businesses' and Regional Balance 'Externally Owned Businesses', as we view these investments, in particular, as critical in building out capacity across NI (they focus on establishing new enterprises, supporting targeted capital investment, and supporting expansions in established investors). Building External investments capacity across NI will take time as we work

- collaboratively with regional partners and stakeholders to develop updated propositions, tailor and build our pipeline, re-pivot, enhance and focus our FDI HQ and overseas office resources, and generate and enhance strategic assets, such as C&GD projects and our regional property programme.
- Finally, Invest NI's Regional Targets are experimental and reflect the aspiration of a new long-term strategy. As this is a significant departure from Invest NI's historic approach, we will review our approach and improve and enhance this each year as part of our annual business planning process to ensure it is delivering against the Minister's Objective of Regional Balance. This may potentially include amending target areas, target levels or adding additional targets to reflect emerging Ministerial priorities.





SCAN TO FIND
YOUR NEAREST
INVEST NI OFFICE

