

Our Future

IN FOCUS

Delivering a regionally balanced, productive,
sustainable, and prosperous economy

2024/25 – 26/27 Business Strategy

Our Vision

Invest NI is recognised as a leading economic development agency, instrumental in driving a balanced, sustainable, productive, and prosperous Northern Ireland 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.

Our Strategy on a Slide...



Our Strategic Priorities



Boosting Business Investment



Developing and Achieving Sustainability



Accelerating Innovation and Skills



Maximising City and Growth Deals



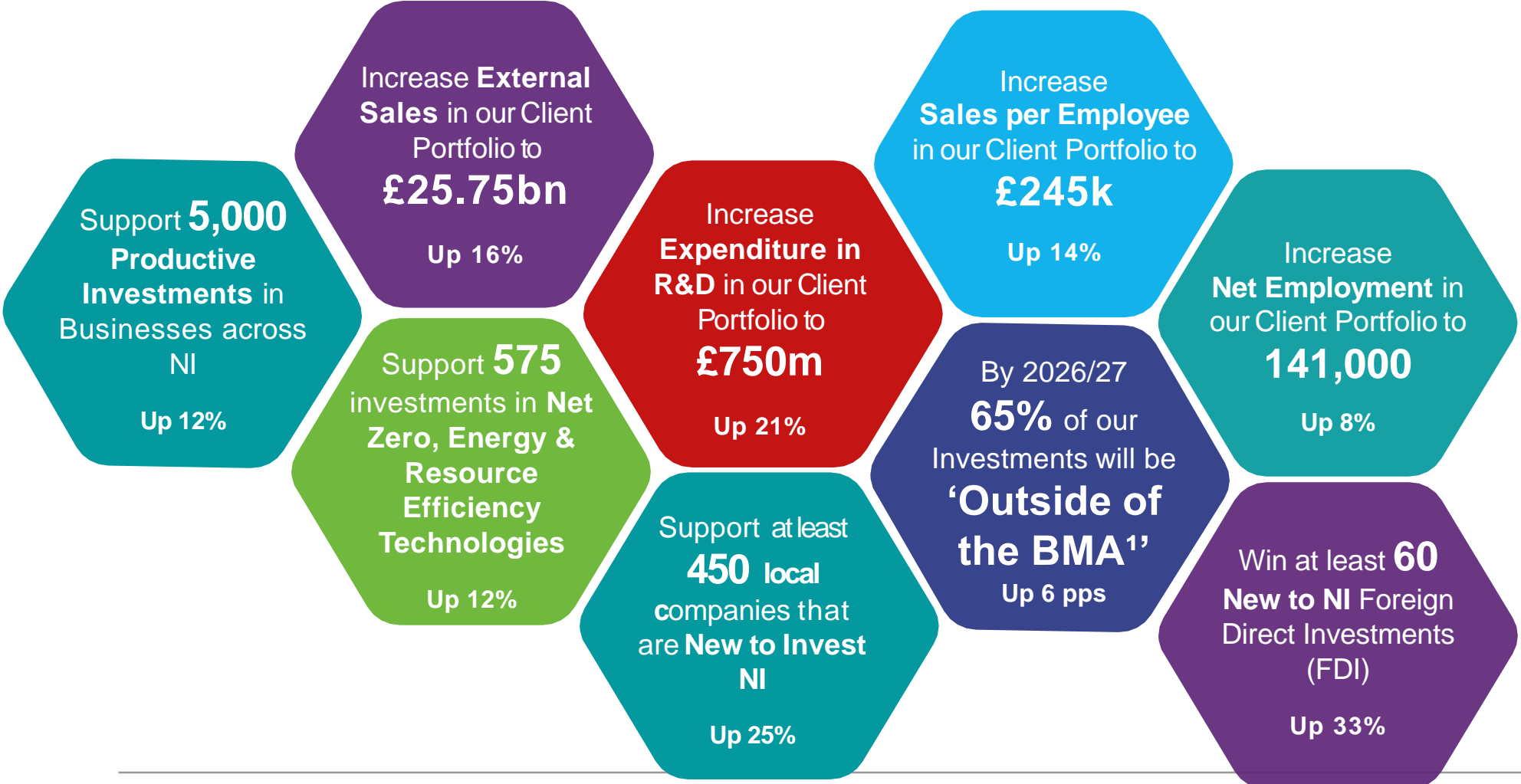
Driving Global Ambition



Promoting Places and Partnerships

* To achieve the Economy Minister's Economic Vision, we will focus on **six strategic priorities**. These will guide and determine our activity **across all our interactions** with business.

Our Strategic Objectives – What outcomes are we targeting?



- Areas of Focus**
- Productivity
 - Regional Balance
 - FDI
 - Sustainability
 - Investment
 - Innovation
 - Working with more businesses
 - External Sales
 - Employment

5 1. The Belfast Metropolitan Area (BMA) is defined as the Belfast City, Antrim & Newtownabbey, Lisburn & Castlereagh City and Ards & North Down District Council areas.



Our Transformation Journey


We have already begun our **transformation journey...**




A new approach to engaging with businesses with high growth potential




A new strategy and delivery model that prioritises productivity and regional balance



New executive and non-executive leadership delivering a clear Vision and Mission



Streamlined delivery of tailored programmes and products



Enhanced performance reporting

...and will complete it through our **Business Strategy.**

A new Client Definition

✿ A new Client definition and approach to allow us to engage with businesses in a strategic and structured way.

Foundational financial support is targeted at the following strategic priority areas for all businesses:

Growth Finance – Access to Finance

Innovation – Innovation Vouchers & Business Innovation Grant

Sustainability – Energy & Resource Efficiency Capital Grant

Digitalisation – Digital Transformation Flexible Fund

We will review and strengthen in this area over the next 3 years.

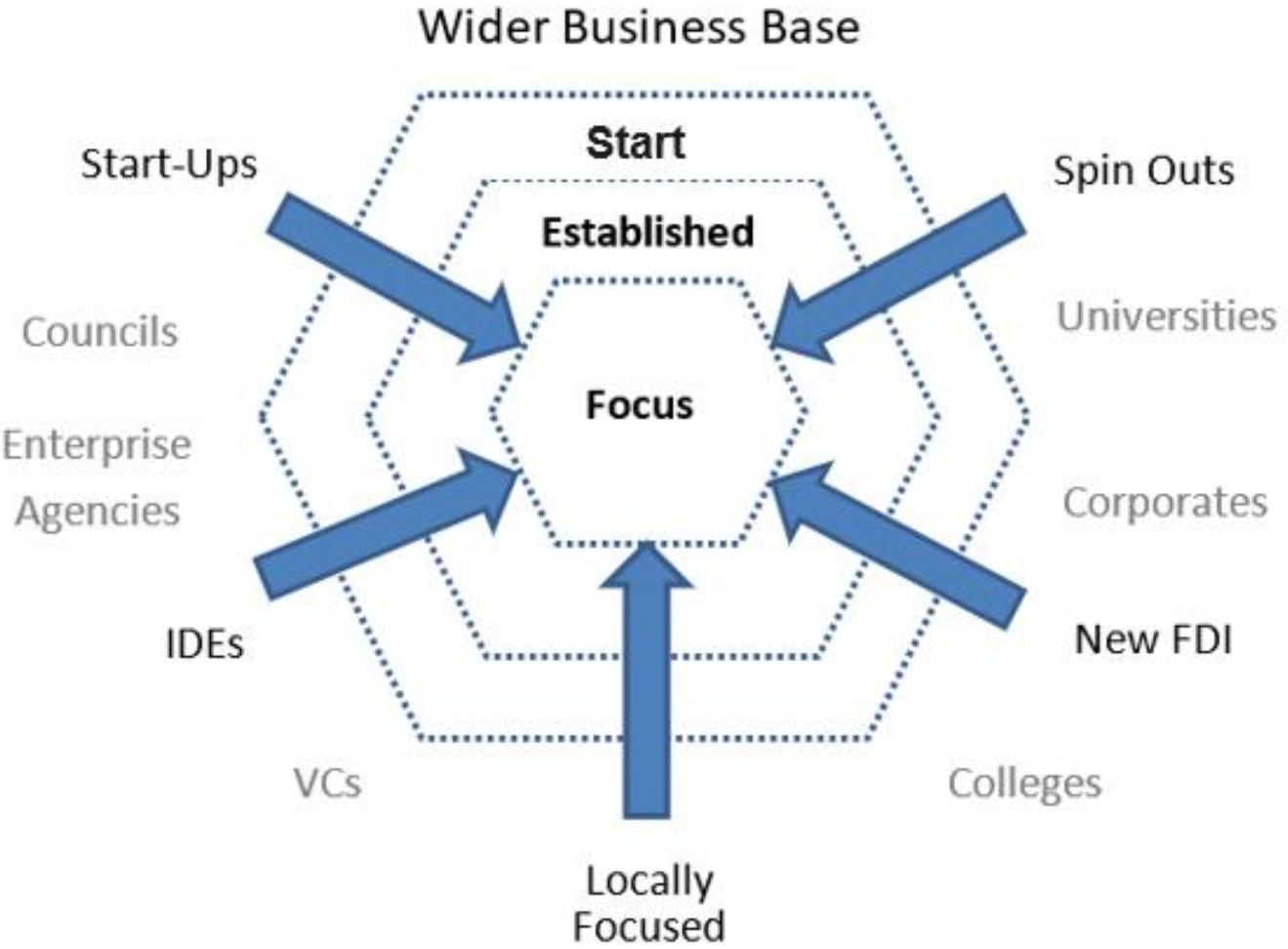
An Invest NI Client

'A Manufacturing and / or Tradeable Services business with the potential to achieve at least 25% of sales external to Northern Ireland (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.



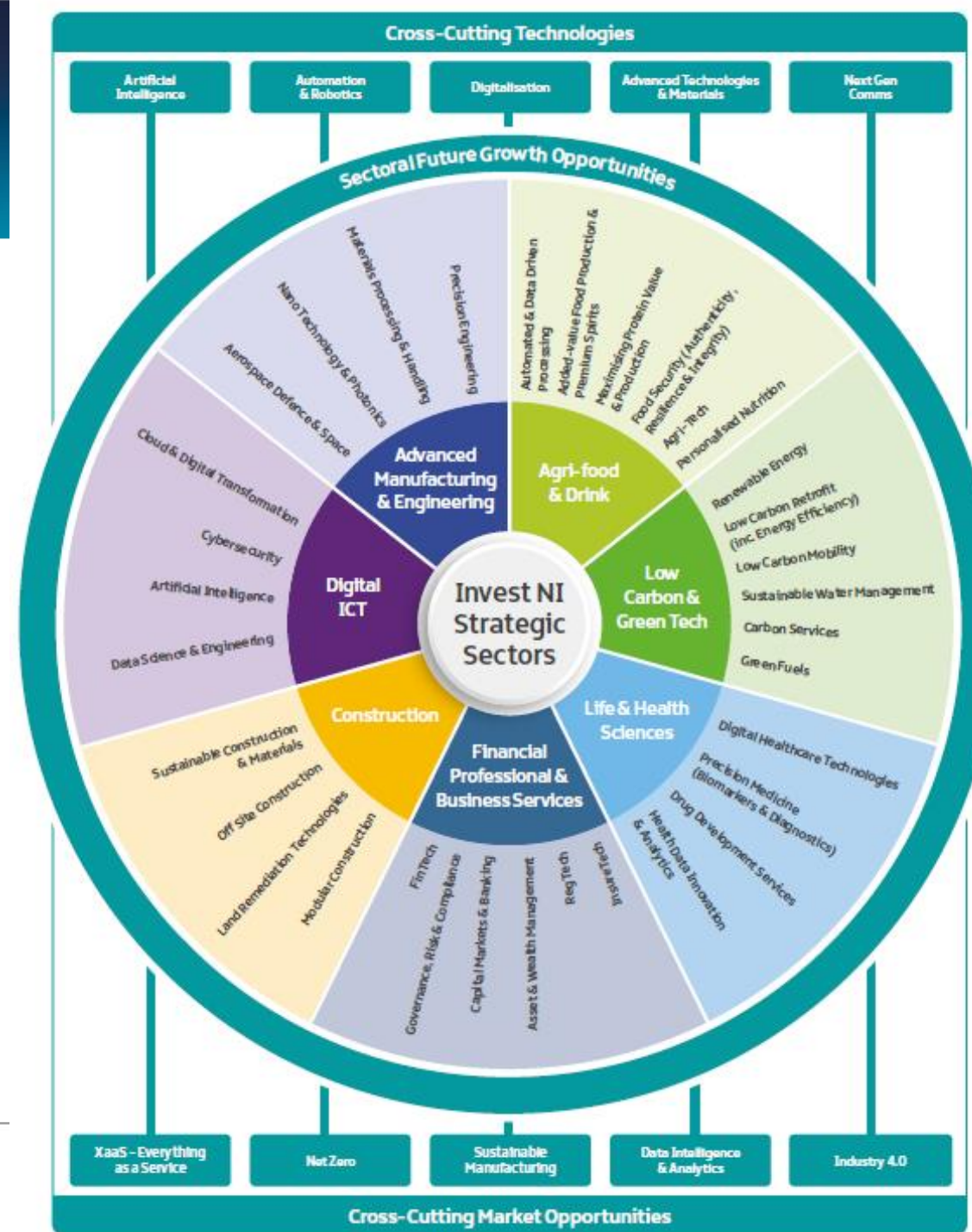
A new Client Engagement Approach



- ❁ **Open for Business**
- ❁ **More Simple**
- ❁ **More transparent**
- ❁ **Broader engagement**
- ❁ **Spark Ambition**
- ❁ **Cater for different business needs**

Focusing on Sectors of Strength and Opportunity

- Building on DfE Priority Sectors work, we will **develop strategies** to drive growth in each of our core sectors for the next decade.
- We will align sectoral and market opportunities with **strategic assets, technology, cluster and business strengths**.
- Using **research, trend analysis, future skills pipelines, and wider capabilities**, we will identify and target 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**, as well as the needs of **our business base**.



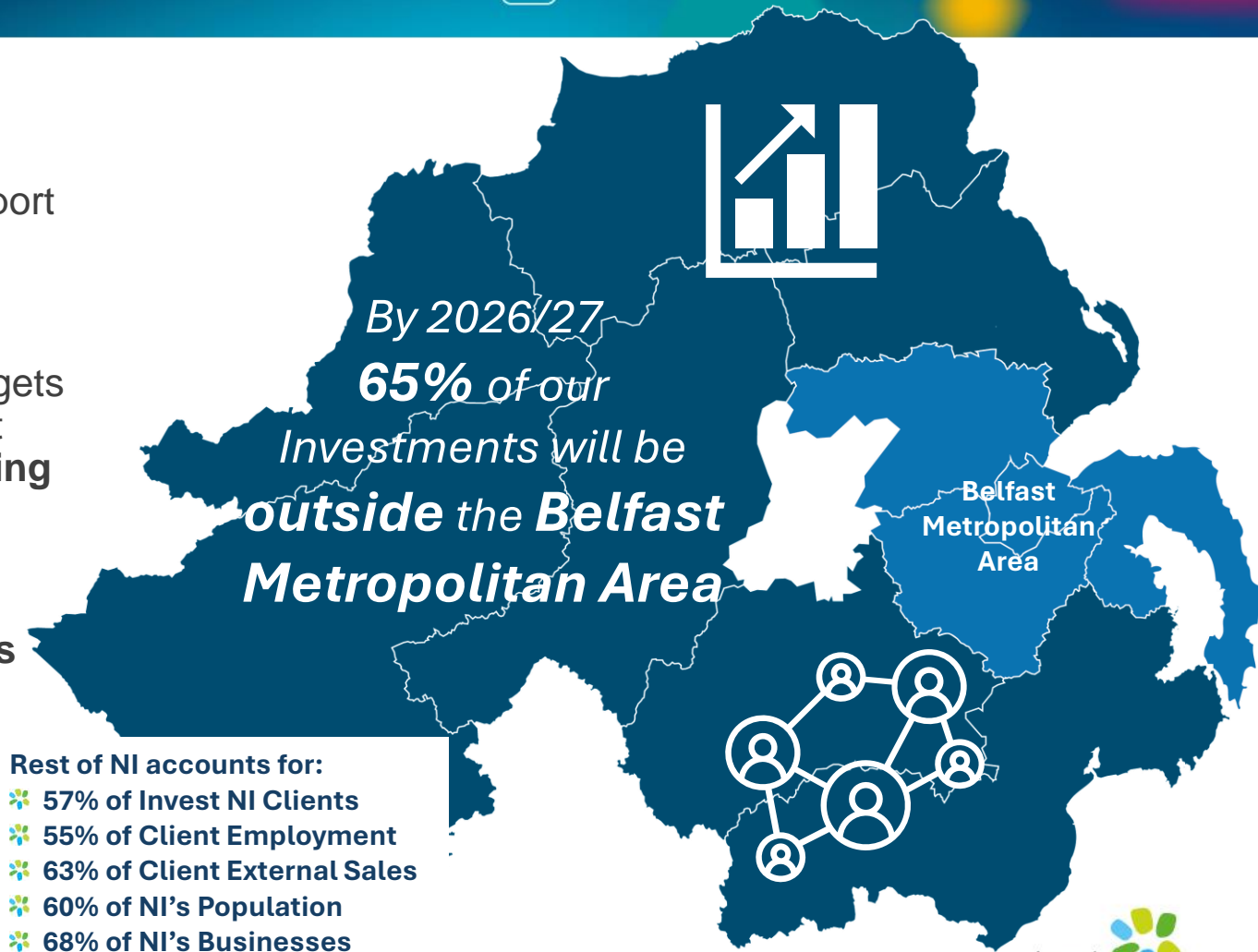
A new Regional Model and Approach



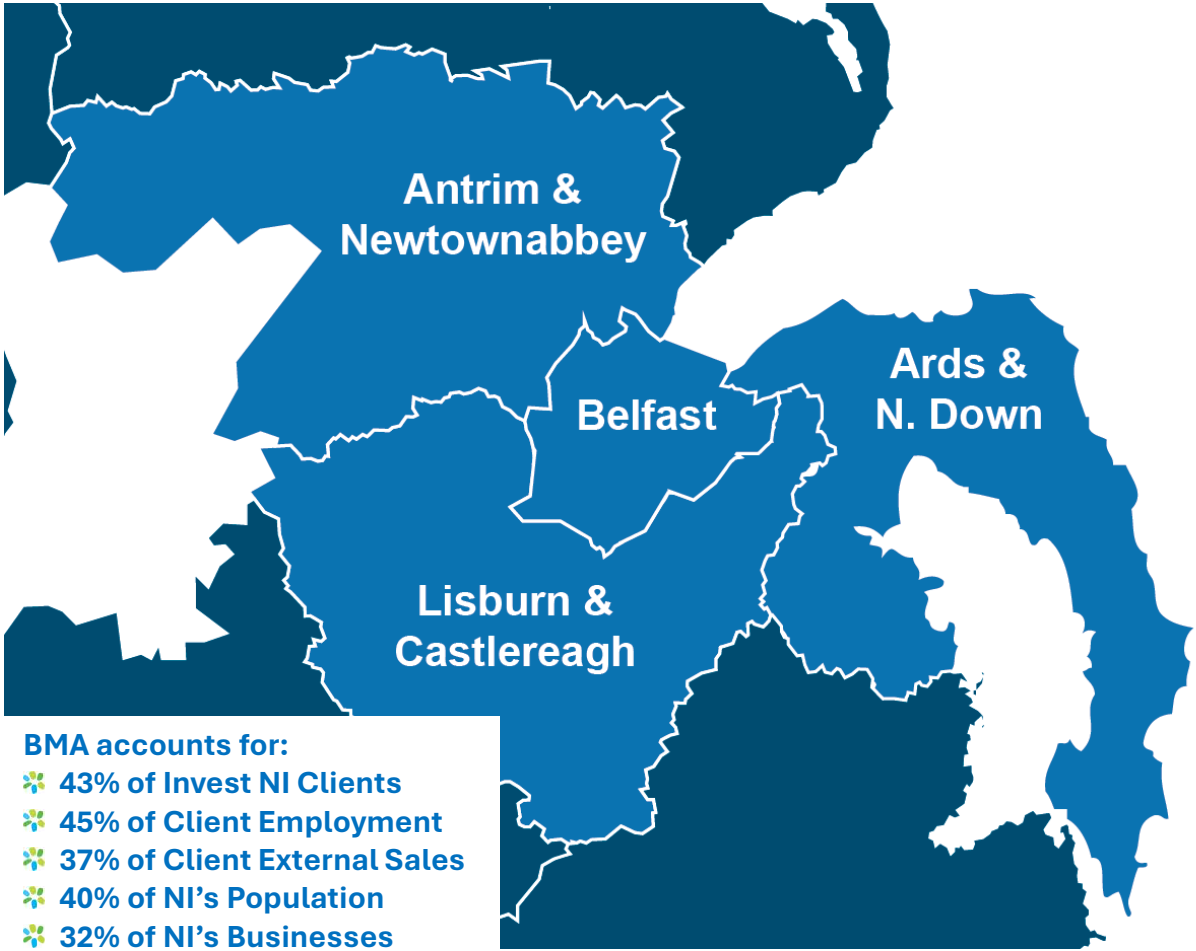
- * In line with the **Minister's Regional Economic Plan**, we will increase our **capacity, capability** and **functionality** across Northern Ireland to enhance economic development and realise the Minister's objective of regional balance.
- * We will build our regional model from a 4 office model to a **5 office model**, to deliver services tailored to the needs of each region.
- * This will include **increasing our staff resources** deployed in the regions by **40%**, to seek out and work with new businesses to help them to grow through innovation and exports.
- * We recognise that we will only achieve true regional balance, through renewed and refreshed **purposeful partnerships** with business, stakeholders and partners across the North.

Regional Targets – Building Capacity outside of BMA

- ✿ We will target increased activity outside the **Belfast Metropolitan Area (BMA)** to help stimulate and support growth across our regions.
- ✿ Whilst we will seek to **boost business investment** across all areas, through our published corporate targets we will seek to increase our activity outside of Belfast Metropolitan area faster, **incentivising and supporting greater levels of investment.**
- ✿ This is the start of a **long-term commitment** to improving and enhancing economic outcomes **across Northern Ireland** working in **partnership and collaborating** with business and our partners to maximise impact.

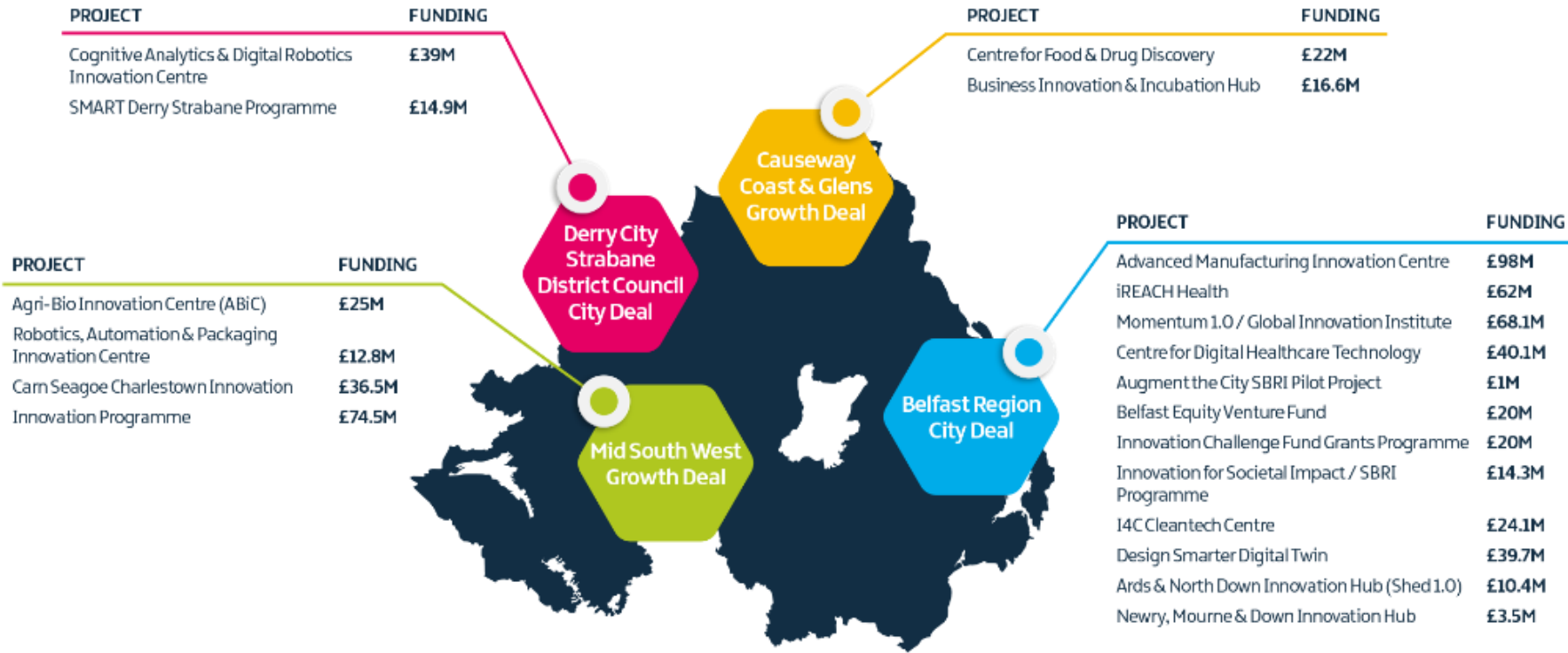


Whilst retaining the Importance of BMA



- * Building foundational capacity outside of the BMA **will not come at the expense** of the BMA.
- * As our capital city **Belfast**, and its **adjacent areas**, remain the **economic engine** for the wider **Northern Ireland** region. Our targets **recognise this, retaining capacity** to assist and grow businesses located in the area.
- * Many of our **largest employers, strategic assets, partners and universities** are based in the BMA. These will be **key** to facilitating wider future growth, and will attract **strategic investments**, in terms of numbers, value and jobs.
- * We will be **acutely responsive** to the need to address **inequalities and disadvantage** present within the wider BMA through the investments we support in the area.
- * A **collaborative partnership approach** will be key to achieve this.

Maximising City and Growth Deals



'We will work with project promoters, business, partners and stakeholders to implement City and Growth Deal projects and utilise them as strategic vehicles to drive sectoral and regional development for the next decade.'

Complementary Fund

PROJECT	FUNDING
Digital Transformation Flexible Fund	£7.5M
HyTech NI	£15M
Industrial Investment Challenge Fund	£7.5M

Related Strategic Project

PROJECT	FUNDING
Artificial Intelligence Collaboration Centre	£16.2M

Total Funding

c£690M

Our Strategic Priorities



Boosting Business Investment



Developing and Achieving Sustainability



Accelerating Innovation and Skills



Maximising City and Growth Deals



Driving Global Ambition



Promoting Places and Partnerships

Boosting Business Investment

Strategic Objectives – What outcomes are we targeting?

- ✿ 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 **£245,000** (14% Uplift on 2023 Baseline – Productivity Proxy).*

Boosting Business Investment

Productive Investment and Good Jobs

Strategic Initiatives – How we will improve and enhance our delivery.

- 🌸 Launch bespoke **productivity** support to help businesses adopt new plant, equipment, technology and 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** with the greatest potential for Growth in **Good Jobs**.*

Boosting Business Investment

Entrepreneurship and Enterprise

Strategic Initiatives – How we will improve and enhance our delivery.

- ❁ Implement the **Massachusetts Institute of Technology Regional Entrepreneurship Acceleration Programme** recommendations and enhance delivery through a new **Entrepreneurship Team**.*
- ❁ 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.*
- ❁ Invest in **Founder Labs** to boost the number of **Innovation Driven Start-Ups** providing our future **Innovation Driven Enterprises (IDEs)**.*

Boosting Business Investment

Supporting Metrics – Key outputs to support the achievement of our objectives.

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

Business Investment – Targeted at Productivity Drivers



Investment Targeted at Recognised Drivers of Productivity

Boosting Business Investment in the right areas, at the right time, in the right ways.

External Sales & FDI

Capital Investment & Good Jobs

Innovation and R&D

Leadership, Training & Skills

Entrepreneurship & Enterprise

Net Zero and the Green Economy

Prioritisation of Productivity

What?

We will put productivity at the centre of everything we do, with investments 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 £7bn to our economy. We want to help all businesses become more productive through investing in efficient, automated and digitally-enhanced products, systems and processes.

Accelerating Innovation and Skills

Strategic Objectives – What outcomes are we targeting?

- 🌸 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.*

Accelerating Innovation and Skills

Innovation Research and Development

Strategic Initiatives – How we will improve and enhance our delivery.

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

Accelerating Innovation and Skills

Leadership, Training and Skills

Strategic Initiatives – How we will improve and enhance our delivery.

- 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.*
- Enhance our strategic collaborative growth programme to support collaboration, establish 5 critical super-clusters, and address regional challenges.*

Accelerating Innovation and Skills



Supporting Metrics – Key outputs to support the achievement of our objectives.

- Support a minimum of **1,200 businesses** to become **innovation recognised**.*
- Support at least **100 businesses** that are **new to R&D**.*
- Support a 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**.*

Driving Global Ambition

Strategic Objectives – What outcomes are we targeting?

- 🌸 Increase **External Sales in Invest NI's Client Portfolio** to **£25.75bn per annum** (16% Uplift on 2023 Baseline).*
- 🌸 Secure a minimum of **60 Externally-Owned expansion investments** for NI, and **60 investments from businesses 'new to NI'** (25% and 33% respectively Uplift on 2023/24 Baseline).*
- 🌸 Baseline then target **Expenditure in the Local Economy through Externally Owned Clients**.*

Driving Global Ambition

External Sales

Strategic Initiatives – How we will improve and enhance our delivery.

- 🌸 Prioritise **external sales** across Invest NI's activity and corporate performance framework.*
- 🌸 Simplify and clarify the **external sales support landscape** 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 **Dual Market Access** to encourage all businesses to sell into external markets.*
- 🌸 Drive an **all-island approach to trade development** with clear mutual benefits including through **joint trade and sales missions**.*

Driving Global Ambition

Foreign Direct Investment (FDI)

Strategic Initiatives – How we will improve and enhance our delivery.

- 🌸 Build on **Priority Sector** and **DMA** research to identify and win **high value, innovative FDI**.*
- 🌸 Exploit NI's **Dual Market Access** FDI potential.*
- 🌸 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.*

Driving Global Ambition

Supporting Metrics – Key outputs to support the achievement of our objectives.

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

Developing and Achieving Sustainability

Strategic Objectives – What outcomes are we targeting?

- ❁ 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**.*

Developing and Achieving Sustainability

Strategic Initiatives – How we will improve and enhance our delivery.

- ✿ Place **Net Zero** at the centre of decision making.*
- ✿ Increase our **Net Zero and Green Economy** resources, capacity and capability.*
- ✿ Accelerate the delivery of our **new Energy Efficiency Scheme** to enhance efforts to reduce business energy demand and carbon emissions.*
- ✿ Maximise **Green Economy opportunities** by aligning provision, raising awareness, supporting market exploitation, and capitalising on additional green funding.*
- ✿ Through our **Programme Evaluation and Appraisal** process, enhance our ability to meet **Net Zero** objectives.*

Developing and Achieving Sustainability

Supporting Metrics – Key outputs to support the achievement of our objectives.

- ❁ Support **£26m** investment in **Net Zero, Energy and Resource Efficiency Technologies (ERET)**.*
- ❁ Develop **200 Sustainable Development Plans** with companies.*
- ❁ Support at least **150 Investments** by businesses to diversify into the **‘Low Carbon and Green Economy’**, totalling **£100m (Green Investments)**.*

Maximising City and Growth Deals

Strategic Objectives – What outcomes are we targeting?

- ❁ 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.*
- ❁ As **Investment Decision Maker (IDM)**, help ensure strategic investments remain **commercially focused, industry relevant, and future-proofed** throughout their lifetime, maximising wider benefits, spillovers and long-term outcomes.*

Maximising City and Growth Deals

Strategic Initiatives – How we will improve and enhance our delivery.

- 🌸 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, industry 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.*

Maximising City and Growth Deals

Supporting Metrics – Key outputs to support the achievement of our objectives.

- Support a minimum of 8 strategic 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 Prospective Clients and other businesses) to engage with C&GD or CF Projects.*
- Hold at least **25 events**, locally and internationally, to promote C&GD or CF Projects.

Promoting Places and Partnerships

Strategic Objectives – What outcomes are we targeting?

- ✿ 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.***

Promoting Places and Partnerships

Strategic Initiatives – How we will improve and enhance our delivery.

- Factor **regional balance** into all investment decisions.*
- Collaborate with DfE to develop and introduce an **NI Regional Economic Plan**.*
- Develop an **Invest NI-specific regional plan** to enhance **capacity, capability, and functionality**.*
- Promote **incentives** to encourage balanced regional activity and realise benefits.*
- Develop a **new Regional Property Programme** to provide physical assets to support balanced economic development across NI.*

Our People and Culture

- * Develop our **People and Culture** to enable a relentless focus on **organisational excellence**.
- * Conduct a **Cultural Assessment** including:
 - * Survey
 - * Focus groups
 - * Consultation
- * **Internal alignment** of strategic objectives and priorities with divisional and personal objectives.
- * Commitment to **develop a Human Resources and Organisational Development Strategy**.
- * Develop **new Corporate Values** to guide our **behaviours** for the next decade.



Share your feedback – Inform the Draft

- ❁ Complete our feedback survey available at the following link:
<https://www.smartsurvey.co.uk/s/BusinessStrategyFeedback/>
- ❁ Or email Invest NI's Strategy Team: strategyteam@investni.com

Thank you.