

PRESIDENT'S ADDRESS

225th ANNUAL GENERAL MEETING OF GALWAY CHAMBER HELD ON TUESDAY 19th APRIL AT 5.30 P.M. AT CHAMBER OFFICES.

A dhaoine uaisle,

Tá mé thar a bheith sásta bheith anseo libh anocht, agus ba mhaith liom, ar thus báire, ar son Cumann Tráctála na Gaillimhe fáilte a chuir romhaibh go léir.

I'm delighted to be here with you this evening for the 225th AGM of Galway Chamber of Commerce. You are all very welcome.

Firstly I would like to express my deepest appreciation to all members of the Chamber for allowing me to serve you as President over the last twenty four months. The role has been challenging at times but it has given me the opportunity to contribute in some small way to the vitally important work of the Chamber and I feel honoured to be a part of the Chamber's unique history of 225 years leading the voice of Galway business and its surrounding area.

Change, ambition, investment, opportunity and challenges sum up the last twelve months and I am confident they will also encapsulate the year ahead. The ambition the people of this region have for Galway City and Western Region has been reignited in the past twelve months. This ambition is apparent at its most immediate level in the North/South motorway, the announcement of 350 Zimmer jobs in Oranmore, and Apple's plans to build a €850m data centre near Athenry, the new 70 bed unit being built at UHG, the new Garda HQ costing €30m being built in Renmore, and NUIG in the middle of a €400m Capital Investment Programme – the largest expansion of facilities of any university in the country:

These iconic new research facilities such as:

- Biosciences Research Building
- Engineering Building
- Hardiman Research Building
- Lambe Institute for Translational Research and HRB Clinical Research Facility

And continue to expand research and teaching facilities, with two new buildings in particular about to have a huge impact on the University's teaching capabilities:

- Human Biology Building
- Centre for Drama, Theatre and Performance

In the course of the past year Galway's progress has been recognised in the world accolades it has received:

1. Awarded the UNESCO City of Film (Only five cities in the world have received such acclaim)
2. Chosen by the Financial Times FDI magazine as the Micro City of Europe 2016/17 for (a) Future Investment potential, and (b) Business friendliness
3. Chosen by the readers of the World Travel Bible as the Friendliest City in the World
4. Chosen to be Europe's City of Gastronomy 2018

We can also be confident that our city will transform itself in the year ahead and take its place as European Capital of Culture 2020. Also as a keen Rugby follower I have every confidence that Pat Lam and his Connacht Rugby squad will do Ireland, Connacht & Galway proud in next Season's Champion Cup. They are fantastic ambassadors for Galway and the ambition and confidence they demonstrate is also palpable right across the City.

Notwithstanding the many positive developments over the last couple of years Galway and the West Region continues to have its challenges particularly in the lack of investment in Tourism, Marine, Infrastructure, Office Space and Industry.

As a consequence the West & N-West NUTS Regions of which Galway is the Capital are continuing to decline. This is clear from an examination of the Employment & Unemployment CSO data over the past four years. There are a total of 8 NUTS Regions in Ireland and according to the CSO figures net employment for the 8 Regions grew by 141k over the past 4years but declined by 4k in the WEST NUTS Region and only grew by 1k in the N-West Region. Yet at the same time unemployment in these two Regions fell from 17% to 10.5% and you might say how that can happen when the total employed also dropped – the simple answer is migration of our bright young people to the East, South and further afield.

Galway Chamber, through our Strategy Committee under Mike Devane, has been lobbying hard for this imbalance to be addressed by Government. We want to see the core Principle of European Regional Policy adopted by the Irish Government. This is the principle of Concentration

This principle has three aspects:

- Concentration of resources: the greater part of structural fund resources (70% for 2014-2020) are concentrated on the poorest regions and countries.
- Concentration of effort: Targeting Investments on Key Growth Priorities
- Research and Innovation
- Information and Communication Technologies (ICT)
- Enhancing the competitiveness of small and medium-sized enterprises (SMEs)
- Supporting the shift towards a low-carbon economy
- Concentration of spending:

70% of the Resources, Effort & Spending must go to the poorer Regions.

As stated Mike Devane and his Committee have done enormous amount of work in addressing this Regional imbalance including the drafting, in conjunction with the all the other Chambers from Limerick to Donegal, the Atlantic Economic Corridor Strategy Document. I am happy to announce that this document was the basis of the Rural discussions in last week's Government formation discussions and Mike Devane and perhaps Sean Keenan will elaborate further later in our meeting here tonight.

As many of you know Galway Chamber Council operates through nine hard working committees. Their work is the cornerstone of our Chamber. With the Leadership of their respective Chairs they have made our policies and priorities into real, tangible, results driven projects. Many of the Chairs are here tonight and some of them will outline to you the work they have been engaged in, on your behalf throughout the past year. And may I say I am indebted to each and every one of them for their support, insights and guidance throughout the past 2years.

In addition to the Strategy Committee under Mike we also have

1. The Business Support Committee under the Chair of Carmel Brennan. In all surveys carried out by the Chamber "Networking Opportunities" is always on top of the list of what members want from the Chamber. Carmel and her team with the excellent support of the Exec Team here under our General Manager Maeve Joyce have organised several successful networking events through the year – in fact over 50 events. Carmel will give you details later and perhaps also advance notice on ones that she and her Committee are currently working on.

2. The Communications Committee under Dave Hickey oversaw the total revamp of our Website including omni channel social media connectivity, on-line booking and payment.

3. The Traffic & Transport Committee under the Chair of Chris Coughlan has carried out extensive surveys to back their argument for the dire need for not only a N6 Bypass but also a

sustainable and modern transport system for the inner city. As you know finally there has been some progress on this front last week and happy to say that Chris and his team have been central to that progress.

4. The Port Development Committee under the chair of Declan Dooley as many of you know ably represented the entire Business Community along with the WDC at the Oral hearing held over a year ago and are anxiously waiting the hopefully successful outcome and/or next stage of the hearings.

5. The Tourism Committee under the Chair of Maurice O’Gorman has held a number of workshop with the key stakeholders and are in the process of feeding the output into the new Local Government Tourism 5 Year Plan. I also wish to acknowledge the tremendous amount of work Maurice did in organising the International Venture Capital conference on the 18th Sept last. It was attended by 450 VC’s & Entrepreneurs wanting to scale up. It was the first time ever that an international VC conference was hosted outside Dublin and it trended in the top 10 nationwide for that entire w/end.

6. The Galway 2020 committee under the Chair of Tom Forde have been extensively working on the Business contribution to the success of the Galway 2020 bid.

7. The Rejuvenation of Salthill & City Centre is actively managed by our Deputy Mayor Neill McNelis and ensuring that the key issues are embedded in the upcoming Galway City Council Development Plan 2017-2023.

8. Galway Chamber Voucher Scheme under the chair of John Heapes was launched last December. The purpose is to encourage people to shop locally thus giving increased employment locally.

9. The Junior Entrepreneur Programme – under the chair of John McLoughlin is our latest new committee and the purpose is to encourage entrepreneurship at an early age.

10. Audit Committee under the Chair of Deputy President Conor O'Dowd. I would like to take this opportunity to commend Conor and Aengus, our Hon Treasurer, for the professional and diligent manner they applied to ensuring that the Chamber had once again a successful financial year.

In addition to the above committees the Chamber is also 70% shareholder of Galway Technology Centre along with Westbic who own the remaining 30%. I am happy to report that GTC is 100% occupied. While the GTC has longterm debt of 1.4m it has rental income of approx. €500k pa and an operating profit of approx. €150k. Over the past three years it has spent almost €400k on the upgrade of its premises and it is now recognised as the flagship and showcase innovation centre outside of Dublin.

- Finally, and as part of the Chamber City Development Plan, Galway Chamber is a founding member of the Galway City Innovation District. It is situated on the 20 acre CIE vacant lands at the back of the Meyrick Hotel. It is called the "Portershed Innovation Hub" and is a clear demonstration of the strength of collaboration between Galway Chamber, Startup Galway, NUIG, GMIT, Galway City Council, LEO, local entrepreneurs and backed by AIB, IBM & KPMG.

- GCID is built on the belief that Urban areas are drivers of Creativity:

- More and more young adults leaving our 3rd level institutions here are demanding a downtown urban lifestyle and rejecting the desire to live in the suburbs even if that is where the jobs are. Good companies are recognising that moving downtown too presents a more attractive alternative to attract the best talent. The development is just the 1st phase of what has the capacity to transform the City. It will be initially focusing on Startups, & Accelerators. Maurice & Conor will give us more information. Finally, I have be overawed by the vision, courage and commitment by the people who believe in the potential of this Region. We have our challenges and we will continue to

meet those challenges with the support of Government Policy and initiatives which reflect the desire and ambition of the business community.

We call upon our government to adopt the core principle of European Regional Policy “Concentration” and show the same vision and commitment that the people living and working in this Region have demonstrated time and time again. People like the 50 + people working voluntarily and tirelessly on our Chamber Council, Officer Board, Subsidiaries and Committees – each and everyone of you is a true example of Civic Spirit, all the time considering what is best for Galway and the West Region.

I have relied on many for guidance over my term as President of Galway Chamber. The executive team at Galway Chamber comprising Maeve Joyce and her Team, the Officer Board, The Council, friends, colleagues, I am indebted to you. I have been driven and encouraged through the term by you and by all of the Chamber membership. A big thank you to each and every one. Your support and goodwill has been vital to me and all at Galway Chamber and your leadership and ambitions for your business, your city and your county have truly been an inspiration.

Go raibh míle maith agaibh.