

## Foreign direct investment (FDI) Ireland Quarterly Update - June 2023

Newsletters - 14/06/2023

Foreign direct investment (FDI) has been a key pillar of Ireland's economic strategy for decades and has helped fuel economic growth in Ireland and the brand success of 'Ireland Inc.' since the mid-1990s. FDI remains key to Ireland's economic success, and today, Ireland is the most popular destination for FDI projects in the EU, when measured on a per capita basis.

In recognition of this, the Ogier team prepare a quarterly FDI newsletter which provides news, legislative updates, statistics and analysis relevant to FDI into Ireland.

Welcome to the first edition of our quarterly foreign direct investment (FDI) update. In positive economic news, recent figures indicate that the number of people directly employed in Ireland's multinational sector has climbed to its highest ever levels, with government estimates now that 20% of all private sector employment is directly or indirectly attributable to FDI. The number of people directly employed in Ireland's multinational sector climbed to its highest ever levels towards the end of 2022.

Notwithstanding both the much-publicised recent layoffs of employees in the tech sector, as well as the increase in energy prices arising primarily from the ongoing war in Ukraine, Ireland remains a key attractive destination for foreign capital. Our recovery from the global pandemic has also been comparatively rapid, and our borders are open for business.

### At a glance: US and Ireland

#### Trade and investment

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## US multinational spending in Irish economy in 2021

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## Tech and life sciences choose Ireland

Ireland is home to:

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\*These figures are courtesy of the American Chamber of Commerce Ireland.

## **Irish Corporate Enforcement Authority given more teeth**

The Companies Act 2021 brought into being a new enforcement agency, called the Corporate Enforcement Authority, replacing the Office of the Director of Corporate Enforcement from 7 July 2022. Partner Dominic Conlon provides an explanation of this new company law update.

[Irish company law update: Corporate Enforcement Authority given more teeth | Ogier](#)

## **The Mobility Directive: an opportunity for Irish companies**

The Mobility Directive is an important legislative change, yet to come to pass. Once it ultimately transposes into Irish law, what will it mean for Irish limited liability companies? Partner Edon Byrnes and associate Sharon Meaney explore the potential effects.

[The Mobility Directive - Opportunity for Irish companies | Ogier](#)

## **The Corporate Governance (Gender Balance) Bill 2021**

The Corporate Governance (Gender Balance) Bill, introduced in October 2021, is still making its

way through the Oireachtas. The bill provides for the regulation of gender balance on boards and governing councils of corporate bodies in Ireland. Partner Bláthnaid Evans explains the key objectives of the Bill and forecasts what companies might be newly expected to carry out under this new piece of legislation.

[Irish employment law update: Gender Balance Bill | Ogier](#)

## **Update on the Screening of Third Country Transactions Bill 2022: potential impact on pending or recently completed transactions**

A new version of the Screening of Third Country Transactions Bill 2022 was promulgated in January 2023 after it passed the third stage in the Dáil Éireann. Our team investigates in a feature from partner Dominic Conlon, Senior Legal Manager Matthew Van Der Want and trainee solicitor Sheila Gallagher.

[Update on the Screening of Third Country Transactions Bill 2022: potential impact on pending or recently completed transactions | Ogier](#)

## **Irish investors and entrepreneurs: a summary of SAFE agreements**

Simple Agreement for Future Equity (SAFE) notes are an increasingly attractive fundraising tool most common in startups and early stage companies. Associate Aaron Kelly provides a short note on the aims and key points to know about SAFE agreements.

[Irish investors and entrepreneurs: a summary of SAFE agreements | Ogier](#)

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