



## **NEW HAMPSHIRE – IRELAND TRADE COUNCIL**

Department of Business and Economic Affairs  
100 North Main Street, Suite 100  
Concord, NH 03301

### **Attendance:**

#### **State Senators**

Hon. Regina Birdsell  
Hon. Sharon Carson

#### **State Representatives**

Hon. Dennis Malloy

#### **Secretary of State**

Hon. Steve Shurtleff

#### **Dept. of Business and Economic Affairs**

Taylor Caswell  
Jeanie Forrester

#### **Business and Industry Association of New Hampshire**

Mike Skelton

#### **University System of New Hampshire**

Michele Dillon

#### **Public Members**

Michael Barrett  
James Cox  
Andrea Hechavarria  
Darragh Madden

#### **Guests**

Suzanne Lynch  
*IDA Ireland*  
Jennie Lynch  
*Enterprise-Ireland*

## **APPROVED Meeting Minutes**

Department of Business and Economic Affairs  
Kinsman Conference Room  
Thursday, November 21, 2024  
1:30 PM

The meeting was called to order at 1:30 PM by Chair Sharon Carson

Present: Chair Sen. Carson, Sen. Birdsell, Rep. Malloy, Rep. Shurtleff, Chase Hagaman, Jeanie Forrester, Mike Skelton, Michele Dillon, Michael Barrett, James Cox, Andrea Hechavarria, Darragh Madden, Suzanne Lynch, Jennie Lynch

Brief introductions of Council Members and guests.

A motion by Rep. Shurtleff, seconded by Sen. Birdsell to approve the minutes of October 23, 2024 as written. Unanimous vote.

Suzanne Lynch, Vice President for Technology and Business Services Investments with IDA Ireland gave an overview of her organization.

Boston and the surrounding New England region host an important cluster focused on Life Sciences, Technology, Emerging Business and Financial Services. IDA clients in this portfolio include Boston Scientific, Fidelity Investments, ThermoFisher, HubSpot and Analog Devices.

Notable major recent investments include Analog Devices' Project Fanfare, a €630 million investment which will create at least 600 new jobs in Limerick; State Street opening a new state of the art building in Kilkenny which facilitates their global cybersecurity centre of excellence and Boston Scientific.

#### **Ireland's Value Proposition for Tech: Tech Talent**

Alongside Ireland's advanced technology ecosystem, a significant element of Ireland's offering to global Tech companies is the availability and quality of talent. Ireland's offering includes:

- **Ireland's educated population** - Ireland has one of the highest numbers of Software Developers per one million inhabitants in Europe, and a high ratio of AI talent across Europe on a per capita basis.
- **Progressive immigration system** - Migration has been a 'brain gain' for Ireland in recent years, immigration in the year to April 2023 saw the highest level since 2007 with over 140,000 arrivals. Reflective of this, Ireland has the 5th highest international

share of the workforce in the EU. Techlife Ireland, a targeted marketing programme by the Irish government aims to attract top talent to Ireland.

- **Artificial intelligence (AI):** A growth outlier across the Tech landscape, the AI sector is undergoing a significant boom and is poised to lead the next wave of transformative technological disruption. In the past year, US Tech has focused intensely on generative AI, embedding it into their offerings and signalling plans to double down on investments. Across the sector, many tech companies will face the challenge of how to augment their products and services with generative AI to remain competitive.
- **Semiconductors:** Global demand for semiconductors has likewise grown in recent years, fuelled by growth in complimentary industries like AI, consumer electronics, automotive, and telecommunications. This demand surge has led to supply chain challenges, causing delays and shortages that have impacted various industries globally. The increased importance of semiconductor technologies across technology verticals is, in part, exacerbating the rivalry between the US and China, prompting a surge in domestic US investment in semiconductor manufacturing capabilities, (i.e., the US CHIPS & Science Act 2022), to reduce dependency on foreign suppliers, as well as investing heavily in research and development to produce the next phase of advanced semiconductor technologies.
- **US Semi-Conductor Legislation:** The \$280 Bn CHIPS and Science Act (2022), aims to build a domestic U.S. supply chain for semiconductor chips in the face of international competition, while also spending billions of dollars on scientific and technological research to keep U.S. industries competitive. The act includes \$52.7 billion in funding for semiconductor manufacturing subsidies, grants, and loans and an “advanced manufacturing investment credit” of 25% for investments in semiconductor manufacturing and related activities. The bill also authorizes \$102 billion over five years for increased Federal investment in R&D, including a series of new university technology centres. Since enactment, the CHIPS Act has encouraged significant private investment in semiconductor projects and sub-supply, equating to \$450bn, (across 83 projects and 56,000 jobs). Participating companies include, Micron, Qualcomm and GlobalFoundries.
- **European Chips Act:** In January 2022, European Commission President Ursula von der Leyen announced a new European Chips Act to increase production and strategic autonomy in microchips and the act was introduced to the Commission in February 2022. The Act aims to raise upwards of €43 billion in public and private investment through 2030 and is part of the EU’s strategy to bolster Europe’s semiconductor industry, avert future shortages, and strengthen Europe’s technological leadership. Overall, Europe is looking to increase its market share in semiconductors to 20% by 2030, which is quadrupling its current production capacity (as global production is set to double).

Jennie Lynch, Senior Vice President of Life Sciences, Enterprise-Ireland, gave an overview of her organization. (See attached documents for additional information.) Enterprise-Ireland and IDA -Ireland sister organizations; Enterprise-Ireland is the innovation arm of the Irish

government, fostering innovation and working to export overseas, with 5,000 companies across its portfolio; there is a significant amount of financial support.

Enterprise-Ireland helps companies come into the U.S. with siting, employees, they are a one stop shop for businesses entering the US. Clients can be quite small to very large (Kerry Butter). (See attached backup documents for more information.)

There was discussion among Committee members on ways to collaborate with both organizations. Topics included housing, relocation, healthcare, insurance, education.

Committee also discussed arranging an event during the St. Patrick's Day holiday. Discussion of who should receive a formal invitation including Sen. Daley and certain business sectors, like life sciences, including academia and senior folks from Boston and Chicago. Consider an education roundtable with the Minister of Education. BEA will work on a draft program for the Committee to consider at their next meeting.

BEA will invite the Consul General Sighle FitzGerald (Consulate General of Ireland) to the next meeting.

Meeting adjourned without objection at 2:50 p.m.

Next Meeting: January 17, 2025 at 1:30 p.m.