

17th September 2024

PRESS RELEASE: The Chair of NCPC Dr. Frances Ruane attended the Competitiveness Summit hosted by the Taoiseach.

The Chair of the National Competitiveness and Productivity Council (NCPC) Dr. Frances Ruane attended the Competitiveness Summit which took place on the 2nd of September 2024, in Government Buildings.

The Summit was hosted by the Taoiseach and featured discussions on Ireland's current and future competitiveness challenges we face as a country. The Summit was attended by the relevant Ministers along with representatives of IDA Ireland and Enterprise Ireland. Dr. Luiz De Mello of the OECD, and a Member of the NCPC, provided an international perspective on competitiveness

Dr. Ruane then addressed the Summit on the challenges facing Ireland in maintaining its competitiveness in a changing international and European context and the importance of managing the factors under our domestic control. She also spoke to the need to address infrastructural deficits, cost pressures and to ensure that policies create a pro-enterprise economic environment. The discussions focused on three themes from the Council's <u>Competitiveness and Productivity Framework:</u>

- Adapt to European and Global Disruption (International Environment)
- Enhance Ireland's Infrastructure Offering (Infrastructure)
- Support Irish Enterprises to Scale and Prosper (*Business Environment*)

Commenting on the Competitiveness Summit, the Chair of the Council Dr. Frances Ruane stated:

'I welcome the engagement with the Taoiseach, the Tánaiste and Ministers across Government on the competitiveness agenda. This is important for ensuring that the Council's recommendations set out each year in our annual report, Ireland's Competitiveness Challenge, are considered carefully by the Cabinet in considering how economic decisions can support competitiveness, which will ultimately achieve sustainable growth and well-being for all of society."

The Council's annual <u>Ireland's Competitiveness Challenge 2024</u> report, published in July, outlines the key areas where Ireland could seek to improve its performance and competitiveness position. The issues raised in the *Challenge* align closely with those in the report by Mario Draghi on *The future of European competitiveness*. The <u>report</u>, which emphasised that competitiveness must be at the top of the EU agenda, was commissioned by the President of the European Commission, Ursula van der Leyen, and published on 9th of September.

In holding the Competitiveness Summit, Government has drawn particular attention to the importance of competitiveness to our future economic wellbeing and indicated its readiness to respond to policy developments to maintain Ireland's position.

Responding to the Summit, and the challenges facing Ireland's competitiveness, the Government has already agreed a number of actions, set out in the below press release: <u>gov</u>-<u>Government considers competitiveness challenges (www.gov.ie)</u>