

WDC CONNECTS DIGITAL HUBS FROM DONEGAL TO KERRY

With technology now set to transform rural Ireland into a smart, connected region over the next 10 years, with new jobs and a growing population, the Western Development Commission is seeking to develop a global niche with a multi-million ten-year investment as part its new five-year 'Work Smarter, Live Better' Strategy (2019-2024).

Growing and developing the West of Ireland by investing in tech, connecting digital working hubs, and promoting the region's unmatched quality of life, is at the heart of the Western Development Commission's new five-year strategy 'Work Smarter, Live Better'.

Under the strategy, almost €50m in structured supports will be offered in investment and lending to companies and businesses, with a focus on innovative or tech businesses that are developing or have the potential to develop a global niche.

Speaking at the launch in Ballinasloe Enterprise Centre, Minister of State for Community Development, Natural Resources and Digital Development, Sean Canney TD, also announced that €1m in Dormant Accounts Funding will be made available to create a network of Enterprise Hubs and Digital Spaces from Co Donegal to Co Kerry.

The centres, powered by fibre broadband, support the growing trend towards remote working, community hubs, and offer a lifeline for early stage rural-based companies and entrepreneurs. The WDC's 'Work Smarter, Live Better' strategy will build on the growth of remote working and facilitate innovation within a globally competitive region that offers a quality of life that's among the best in the world.

THREE PILLARS TO STRATEGY

There are three pillars to the strategy – Regional Promotion, Regional Leadership and Sustainable Enterprise – with short-term, medium and long-term goals:

- Regional Promotion will focus on the further development of the WDC's jobs and lifestyle portal called lookwest.ie and engaging with communities in Clare, Galway, Mayo, Roscommon, Sligo, Leitrim and Donegal.
- Regional Leadership will see the continuation of WDC policy analysis, supporting the Creative Economy and the WDC's role as co-ordinating agency for the Atlantic Economic Corridor (AEC) project, set out in Project Ireland 2040. The AEC covers the spine of Ireland's western coast that includes the counties from Donegal to Kerry.

"In the context of significant technological change and the need to move to a low carbon economy, it's vital that we ensure balanced development as we grow to 2040. This strategy sets out a clear ambition to position the region as global leaders in one or two key areas over the next ten years" – Tomás Ó Síocháin, CEO of the Western Development Commission (Pic. Michael Dillon)



- Sustainable Enterprise will take a longer-term view, continuing to invest in new ideas and build on the success of the Western Investment Fund, the on-going promotion of Social Enterprise and over a ten year period working with higher education institutions, other agencies and departments to identify one or two sectors that will deliver a competitive advantage for the region at a global level.

Speaking at the launch, Western Development Commission CEO Tomás Ó Síocháin, said: "In the context of significant technological change and the need to move to a low carbon economy, it's vital that we ensure balanced development as we grow to 2040. This strategy acknowledges the work of the WDC team to date and sets out a clear ambition to position the region as global leaders in one or two key areas over the next ten years."

He said that the projects are of vital national importance and the WDC welcomes the opportunity to play a key role in making these goals a reality. "These goals can be achieved through continued collaboration with communities, as well as with state and industry in the western region. 'Work Smarter, Live Better' aligns with the Government's broader ambition as set out in

ABOUT THE WDC: The WDC fosters and promotes the economic and social development of Donegal, Sligo, Leitrim, Roscommon, Mayo, Galway and Clare. WDC's work focuses on investment, lending, regional development and policy analysis, with www.lookwest.ie offering an overview of business activity and life in the western region. The WDC works collaboratively with other state, community and industry stakeholders to develop the region. For further information visit www.wdc.ie

Ireland 2040 and in particular the Atlantic Economic Corridor.”

Minister Canney revealed that the WDC has grown, through investment and lending, the original state investment of €32m in the Western Investment Fund to a current portfolio value of €72m. The organisation now has €48m of that fund available for investment and lending across a number of areas.

KEY GOALS OF STRATEGY

A key goal of the ‘Work Smarter, Live Better’ strategy will be to take a ‘ten-year view’ by investing the €48m in the western region in early stage businesses, micro-loans for communities and significant investment in one or two key sectors – which can build a competitive advantage for the region.

The new €1m fund for Enterprise Hubs and Digital Spaces will help raise the profile of the hubs, the work they do and a build a single online point of access for public, private and community hubs along the Atlantic coast. The fund will also help Centre Managers to grow the business, learn from each other, offer clear routes to further supports and, in the longer term, build a pipeline of innovation in communities.

Minister Canney said: “The establishment of the Atlantic Economic Corridor offers a significant opportunity for both the region and the WDC to grow and meet the needs of communities all along the Atlantic seaboard. This new strategy offers a clear opportunity to raise the profile of the work done by the WDC in the west, and is to be welcomed.”

Dr Deirdre Garvey, WDC Chairperson, acknowledged the role played by those who engaged with the WDC in creating the strategy. “This process has been very helpful in ensuring that the WDC continues to deliver for the western region, meeting the needs of key stakeholders, but ultimately the needs of those who live in the west, and seek to ensure that they can offer a future of equal, and greater opportunity for the next generation,” she noted.



Minister for State Sean Canney, WDC's Chairperson Dr Deirdre Garvey and Chief Executive Tomás Ó Síochain, pictured at the launch of the Commission's ‘Work Smarter Live Better’ 2019-2024 Strategy in Ballinasloe, Co. Galway in mid-April (Pic: Andrew Downes, Xposure)

WDC ‘Work Smarter, Live Better’ Strategy (2019-2024)

The story so far...

- 5,000 jobs supported in 156 companies 2001-2018.
- €72m is current value of the WDC's investment portfolio.
- Lookwest.ie had a total social reach of 1.5m users in 2018.
- €13.5m is value of current EU projects.
- 80% of the region's population live outside towns of 10,000 or more.
- €4m in lending to support 42 communities 2018.

Where to go from here...

- €48m available to invest and lend.
- Connecting hubs for remote workers that create jobs that sustain rural communities.
- A ten-year plan for the creative economy.
- Atlantic Economic Corridor is bringing the region to the world and the world to the region.
- Lending and investing in social enterprise in the western region.
- Helping communities to optimise the drawdown of national and EU funding.

WDC's 2019-2024 strategy is available at www.wdc.ie/about-us/wdc-strategy/

