

270,000 new jobs predicted by 2016 – according to Taoiseach Brian Cowen

Based on the €39bn revised capital-spending programme announced by the Irish Government yesterday, Enterprise Ireland and IDA Ireland are targeting over 270,000 direct and indirect jobs up to 2016.

In the Infrastructure Investment Priorities 2010-2016 programme unveiled by Taoiseach Brian Cowen TD yesterday, the Irish State intends to invest up to 4pc of gross national product (GNP) or €39bn on capital projects in the period 2010 to 2016.

Proportionately this will be amongst the highest in the EU and double the EU average.

The State expects to gain better value for money with tender prices down 30pc compared to the boom times. Much of the investment will be made through public private partnerships in major public transport, roads, and social infrastructure projects.

It is estimated that over 270,000 jobs will be supported by IDA Ireland, Enterprise Ireland and Science Foundation Ireland. Of these, the plan has the potential to create 30,000 direct jobs a year, or 180,000 direct jobs by 2016.

A key part of this plan will be a €3.1bn investment in upgrading and expanding primary and secondary schools. In excess of €250m will be invested in ICT in schools, including the 100Mbps broadband connections in secondary schools led by the Department of Communications, Energy and Natural Resources. In the next two years 730 secondary schools around the country will have “hyper-fast broadband.”

Key to the plan will be 70,000 additional permanent places in primary schools by 2016 and 15,000 permanent places provided in new post-primary schools.

The State’s investment in research and innovation will be directed at making Ireland a Global Innovation Hub will amount to €2.4bn through Science Foundation Ireland and Enterprise Ireland’s Science Technology & Innovation programmes, with a stronger emphasis on prioritisation of research funding, commercialisation of research outputs and linkages to industry.

The fifth round of the Programme for Research in Third Level Institutes will provide €360m for research infrastructure and a €500m Innovation Fund will attract leading international venture capital companies to Ireland. The State will invest over €650m in third level capital facilities.

By 2016 Ireland will see a 30pc increase in the number of firms with “significant R&D” and a 10pc increase in the number of firms with “meaningful R&D”.

By 2016 Ireland will also see the establishment of nine new industry-led applied Competency Centres, the funding of over 330 Principal Investor-led research teams and a significant growth in the number of patents and licensing agreements.

“This investment programme is all about jobs for our people and a sustainable economic future for our children,” Taoiseach Brian Cowen TD said. “We have identified those areas which will make the greatest contribution to improved competitiveness, to productivity growth and to job creation.

“We are focusing on investments which will help create sustainable jobs – by shifting resources to areas which will help Irish companies grow, and attract more foreign investment. This will allow us implement many of the recommendations of the Innovation Taskforce, including Innovation Fund Ireland and the major investment in our third level research facilities which I announced in recent weeks.

“Recognising that our people remain Ireland’s greatest asset, we are investing massively in education and skills. Along with support for our universities, we will provide 70,000 additional places in our primary schools and 15,000 additional places in our post-primary schools. In the next two years, 730 of those schools will have hyper-fast broadband.

“Our children are our future and this will help ensure that they have the skills to create the businesses and do the jobs of the future. We have acted on the advice of those state agencies – the IDA and Enterprise Ireland – who are tasked with building our export base and attracting international investment.

“We have listened carefully to our friends abroad, in the diaspora and in leading international businesses. That is why we are targeting investment in key aspects of the smart economy such as broadband and renewable energy, as well as transport, research and education.

“Based on the investments we are announcing today, Enterprise Ireland and IDA Ireland are targeting over 270,000 direct and indirect new jobs in the period to 2016,” Cowen said.