

Ronan Murray President Cork Chamber – 2024 Annual Dinner Speech

Lord Mayor, Tánaiste, Minister McGrath, Minister Coveney, Mayor of Cork County, Your Excellency and members of the Diplomatic Corp, Public Representatives, Chamber Presidents, fellow Chamber Members and Partners, Chamber Ambassadors, members of Cork Development Forum, Chamber Past Presidents, Board Members, Distinguished Guests, Ladies and Gentlemen.

Tá fáilte mhór romhaibh go leir anseo anocht.

You are all most welcome to our 2024 Cork Chamber Annual dinner in this historic City Hall. It's a privilege to stand here as your Chamber President on such a special occasion.

I would like to take a moment to acknowledge the valuable contribution made by the late John Bruton, former Fine Gael Party leader and Taoiseach to our country. His enduring legacy serves as a reminder to us all, of the importance of inclusive leadership, collaboration, and a commitment to progress. Ar dheis Dé go raibh a anam.

We've come together tonight to celebrate the progress of Cork City and County. It is an evening to recognise the contribution that we all make collectively to the City and County.

Firstly – Thank you to tonight's sponsor AIB and Pat Horgan their Head of Business Banking for being with us this evening. It's positive to see someone with an important national role based in Cork. AIB have a longstanding commitment and relationship with Cork Chamber that can be traced back well over 100 years and we really appreciate this ongoing support.

A special welcome and thanks to our Guest of Honour, Cork South Central T.D and Minister for Finance Michael McGrath. Michael's passion and deep commitment to Cork, Ireland and the business community, is incredible. He also represents the city, county and Ireland with great distinction.

A native of Passage West, Michael and his wife Sarah and their family live in Carrigaline. While I'm looking forward to hearing about his personal backstory and his work on the economy, I'll be intrigued to hear where the sporting talent in the family comes from – with an All Ireland minor medal in the house, a son who plays soccer for Ireland and a daughter already on the FAI emerging talent programme!

I do want to wish you continued success Minister and we look forward to hearing from you later.

A special acknowledgement to Chamber Director of Member Services Annie Fitzgibbon, the Chamber Dinner Task Force Committee led by Past President Paula Cogan and Events Manager Lisa Dennehy who all played such a key role in bringing together tonight's spectacular event.

To my firm EY, fellow Partners and colleagues – you are hugely supportive of my Chamber Presidency role. I would like to particularly thank our EY Ireland Managing Partner Frank

O’Keeffe and our Deputy Managing Partner Breffni Maguire for their valued support this evening.

To my wife Aideen Creedon who is here and my daughters Annabelle & Nina at home - thank you for all the support.

To my youthful brother John who has again made the trip from Kerry earlier today – John is 60 in June and so hopefully he will be on his best behaviour tonight!

When I left Tralee myself over 26 years ago, I can recall the advice my father gave me. Work hard, do your best and watch out for those Cork fellas.

It was this last piece of advice more than anything that has stayed with me. It has served me well. You see Cork is unique. Having lived here in various parts of the city for over a quarter of a century- one thing is certain. Cork people, and with good reason are the most confident in the country!

It’s an embracing city, steeped in community, one filled with opportunity, rich in history and sporting success, with an amazing workforce and talent pool, thanks in part to our world leading Universities UCC and MTU. It has a special heritage and an endearing character of its own. As someone who spends much of my time in the city and surrounding areas – I can say it’s a place to be very proud of.

And like all things we place great value in, we must continue to nurture and invest in it - to propel it towards an even brighter future. The city region has distinguished itself as a beacon of light for inward investment and indigenous entrepreneurship.

We should continue to take proactive steps to ensure deeper integration across our communities that will further enhance social cohesion. Our social and economic infrastructure are critical to underpinning a thriving, sustainable and attractive city region.

Early Spring is a time of reflection..... it offers an opportunity to take stock and look back on recent achievements. Since this time last year, there has been much success and while some challenges do remain, so too does that sense of optimism and confidence in the Irish and local economy.

Collectively, we have achieved a lot in the past year, with improvements to our suburban rail lines drawing greater numbers. The electrification of these rail lines is crucial for a more sustainable future, and the addition of new stations and improved frequencies, will enhance Cork’s appeal as a place to live and work. The early establishment of an urban light rail system is equally important for the city’s future, facilitating a vital connection through the city centre.

The major Dunkettle Interchange project, is impressive. It has brought much relief to many commuters, and we look forward to the official opening next week.

We should remain focused on the delivery of our strategic infrastructure projects such as the Cork/Limerick corridor. The completion of the M28 is also key to the Port of Cork becoming a global hub, while unlocking it’s city centre facilities for redevelopment.

The ringfencing of the €350m Urban Regeneration and Development Fund to transform the Docklands offers huge potential for further sustainable and cultural growth.

Our international connectivity is a competitive advantage and while we have seen record numbers of passengers through Cork Airport this year, we should continue to strive for increased connectivity and routes. The Morrison's Island public realm and flood defence scheme is set to commence later this year and recent announcements of upcoming apartment delivery in the city will deliver tangible benefits.

Along with the continued raft of FDI investments, and indigenous and MNC job announcements, the city is well placed for further progress.

Despite some changes to the economic environment and a sometimes unstable global geopolitical landscape, we continue to successfully respond and experience both growth and expansion in this region.

The responsiveness and resilience shown to these challenges that are replicated in other similar modern advanced economies by both the Government and the business community, continues to encourage innovation and flexibility in these times of social, climate and technological change.

Such innovation and resilience will be evident again tonight when you hear from the finalists in our Cork Chamber Company of the Year awards where each company sought to make a difference.

Congratulations to all the finalists. My thanks too to the Sponsor Vodafone, media Partner Irish Examiner, Chamber Director Naoimh Frawley and to the judging panel chaired by my EY Partner colleague John Higgins. Thank you all for your time and input.

This year marks 100 years of formal diplomatic relations between the United States and Ireland. And what a special relationship it is. It was great the U.S Ambassador to Ireland Clare Cronin was with us yesterday at our Chamber offices to discuss the numerous close ties, our shared interests and explore future opportunities. We are delighted to have you with us here this evening Ambassador.....

It was over 60 years ago during his Irish State visit that President John F Kennedy spoke about the unique relationship between our two countries, that bond of freedom and how similar we are in our outlook. In this very room, he spoke of our shared ability to offer the best attributes of what we are,.... and all we want to be”.

That vision of what we want to be and the grit and determination it takes to get there, is the hallmark of our own identity.

We have consistently demonstrated an extraordinary capacity to attract substantial foreign direct investment to our island from America and other countries and equally to maintain an economic environment that can serve as a launchpad for Irish private enterprises eager to expand and make their mark on the international stage including North America.

The pivotal role that the IDA and Enterprise Ireland play in fostering these relationships and growth stories, cannot ever be underestimated....

Cork is recognised as a hub for life sciences, for professional services, financial services and as a hot spot for technology businesses. It is considered the food capital of Ireland with a thriving Agri-sector and as one of the most popular tourism destinations. We are indeed at the very heart of our national eco-system with an offering that continues to win on the world stage.

It is so positive to see in this context, that business confidence remains high. Ireland is one of the world's most competitive countries, an innovative technology-driven, service-focused, and open trading economy.

In my own role as a corporate finance Partner, I can see first-hand the level of appetite and confidence for continued transaction activity in the Irish private company mid-market landscape.

This city region has grown and developed into a world-leading destination of choice for global companies, while also providing a platform for indigenous private companies to develop and scale.

This success is not a happy accident. It is defined by a culture of hard work, supported by insightful political decisions as shown by this Government over a number of years. Equally it's the level of collaboration between cities, local councils, communities, Government, and business, that makes Cork the economic success story that it is today.....

In this time of global uncertainty, I'm reminded of the fragility and importance of democracy. In a world, now often defined by populism, it's important to reflect on the tangible threat of extreme right or left ideologies. It is the strength and stability of our own democracy, the balanced and fair policies and responsible decision-making that have shaped our economic success.

As leaders in business and as responsible citizens, we should remain vigilant. Political stability and peace are two key pillars for continued economic growth. That political stability and certainty should always attract a premium. It's something we should never, take for granted.

Cork has a real opportunity to build on its reputation as a sustainable and accessible city region, further attracting investment.

With major infrastructure developments already happening or in the pipeline, the city is well placed to capitalise on further growth opportunities.

The continued investment and acceleration of key infrastructure projects, housing and apartment developments must remain a priority with additional support of the green transition in areas such as renewables, particularly offshore wind. This continued investment is essential to safeguard and enhance Cork's future attractiveness to live, work, visit and invest in.

Each of us can play a crucial part in the shift towards a carbon-neutral economy. This transition not only strengthens our energy security and enhances competitiveness but also promotes innovation, paving the way for sustainable employment opportunities. This, in turn, contributes to more balanced regional development.

As we embark on this journey towards a more sustainable future, we must ensure that no one is left behind. More traditional industries face a higher impact from these changes, and it is our duty to provide the necessary support and opportunities for reskilling and upskilling.

In essence, a just transition is about finding equilibrium – creating a sustainable, environmentally conscious economy that nurtures both the prosperity of our businesses and the welfare of our community.

It is not a choice between economic growth and environmental responsibility; it is a call to seamlessly integrate the two together as a business community.

Together, we can build a resilient, profitable and a sustainable future that safeguards the interests of our businesses,.... our workforce..... and our society while protecting the planet that we inhabit

To conclude, I would like to extend my deep appreciation to my fellow Chamber Board members, both past and present. Your unwavering commitment and invaluable contributions have been instrumental in representing the interests of the business community and in strengthening our collective voice.

It has been my privilege to work with you in various roles over the past seven years and I look forward to continuing to support the Chamber for many years to come.....

To the entire Cork Chamber team led by Chief Executive Conor Healy. Thank you - for all that you do. It's important on an evening like tonight, to again highlight the outstanding contribution you all make championing Cork business on behalf of our members.....

2024 is another year of opportunity for Cork. It's a city and region on the rise.

Let's keep striving to deliver. It is only by working together that we will continue to unlock the potential of this great city region. Let's seize the opportunity.

Ní neart go cur le Chéile.

Thank you for listening, Go raibh míle maith agaibh. Bain taitneamh as an oíche.

Have a wonderful evening.