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A local green cluster with a global reach

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INNOVATION COMMERCIAL PROFILE: GREEN WAY:With \$10 billion in green assets managed or serviced, Ireland is keen to secure a leading place in the world of green finance

ACCORDING TO the Expert Group on Future Skills Needs, the cleantech sector in Ireland employs 18,750 people and is worth more than €3 billion to the economy. This employment figure is set to rise to 29,000 by 2015. Ireland is currently ranked ninth in the Global Cleantech Innovation Index 2012, which stated that “Ireland stood out surprisingly well” and “scored in the top 10 for evidence of commercialised cleantech innovation”.

Dublin City Council is playing a major role in the development of the sector and is aiming to develop an internationally recognised green economic zone through participation in a number of initiatives. These include the creation of the Dublin Sustainable Energy Zone, the Green IFSC, and the Green Way cleantech cluster.

Conceived in response to the 2009 Report of the government’s High-Level Action Group on Green Enterprise, the Green Way aims to support the transformation of the Irish economy into a sustainable green economy. Founded by an alliance of businesses, academic institutions and local authorities, including Dublin Institute of Technology (DIT), Ballymun Regeneration, Dublin Airport Authority, Dublin City University (DCU), Fingal County Council, Dublin City Council and North Dublin Chamber of Commerce, its key goals are economic stimulation and employment generation.

When it was set up, the original vision for the Green Way was for it to be located mainly in an “innovation corridor” running from DIT’s proposed new campus at Grangegorman, the DCU campus, the Ballymun area and Dublin Airport. “The vision is to create an internationally recognised green economic zone where innovation in various aspects of the green economy will be promoted by the partners,” says Green Way chief executive Tony Boyle.

The main reason for the geographic focus is to bring as much cleantech activity together in close proximity so that a genuine cluster develops. “Much of the activity already exists in the area and the country; the aim is to activate it into a cluster. We want to give indigenous cleantech companies access to the things they need to be successful – things like research and development and testing facilities that exist in DIT and DCU, and access to customers and international relationships. This international dimension is what the recent agreement with the Environmental Business Cluster in San Jose is all about.”

The agreement is aimed at the RD, business development, commercialisation and investment opportunities for Irish and San Jose companies looking to access the US and EU cleantech markets.

“This agreement is a concrete example of our mission to create jobs and international trade opportunities for Dublin cleantech companies, as well as attracting the next generation of cleantech companies from the Valley into Ireland,” says Boyle. “The Environmental Business Cluster, alongside its sister Biocenter facility, is responsible for the largest and most successful private incubator programme for cleantech companies in the US. This bilateral agreement will offer Irish cleantech companies access to this ecosystem, and enhance Ireland’s standing internationally in this rapidly growing industry.”

He sees the agreement as very much a two-way street. “It will offer Irish firms access to the US cleantech market and it will also offer significant technology transfer opportunities with companies from San Jose either setting up here or establishing joint ventures with Irish firms. Irish companies will also be able to set up over there.”

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