

File name: spotlight_on_germany__markus___invest_ni (240p).mp4

Moderator questions in Bold, Respondents in Regular text.

KEY: Unable to decipher = (inaudible + timecode), **Phonetic spelling** (ph) + timecode), **Missed word** = (mw + timecode), **Talking over each other** = (talking over each other + timecode).

Moderator: Schon guten morgen und willkommen zu uns webinar, Spotlight on Germany. Sorry, I couldn't resist to have this first line in German. Obviously you spot from my accent I'm German native. My name is Markus Rehkopp, Region Director from Germany-, for Germany, Austria and Switzerland, and heading up the Invest NI office in Dusseldorf. So again, good morning and welcome to our Spotlight on Germany webinar. I'm delighted to see so many of you having logged on, obviously being interested in learning a bit more about the German marketplace, what drives the economy and learning a bit more about some insights of doing business in Germany. I think we have a great line-up of speakers here, and I'll come to that little bit later. They obviously will all touch on various aspects of doing business in Germany, but before we get into the presentations that interested you most, I want to touch on one particular aspect that I think is most important to highlight, because it drives the German economy, the state of the economy, in particular now but also in future, and the overriding headline basically is transformation. We see the German economy in a state of transformation in various aspects, and I think that influences a lot how people and companies will do business in future in this country. I want to pick a couple of areas related to this transformation process, and I think it's very important to highlight those, because they will always influence your decision to do business in German, and how they do business in Germany. So, the first aspect is basically the transformation towards a greener economy. You may be aware that with the change of government in December, we have a green-, very green influence in this government, with the Green Party being the second-largest party in this, in this government.

The Minister for the Economy is from the Green Party, and I think the major goal of their agenda is to review every measure and every law, every regulation, with regards to the impact on climate change, and with the goal obviously to comply with the Paris Agreement, and reduce the CO2 footprint in this country. So, that's quite-, that has quite an impact on, on doing business in Germany for indigenous companies, but also for companies that import-, that export into this country. We will see quite a large impact on this with regards to the energy mix. It will be less conventional fuels that will be used. We have this discussion started beginning of this year. There will be a rebuilding to alternative sources over the next ten years, and that obviously has a major impact on the companies that will be successful, and how they will actually do their-, do business successfully. The second element of that is there will be a radical change in the mobility concept in this country, and that obviously also has an impact on one of the largest manufacturing industries in this country, which is the automotive industry, and we will see obviously a move towards electricity-powered vehicles, but also alternative fuels. We will hear from Nathan Hodge from (mw 04.37) how this actually impacts on his decision to invest in this country, and start building up relationships here. The second aspect of this transformation is the transformation towards a more

digitalised economy. You may be surprised that according to our view at least, digital solutions in this country are sometimes non-existent, but basically not up-to-date with regards to international standards. That actually applies to administration, it applies to the health system, it applies to schools, universities, but it also applies to various industries, manufacturing industries as well.

In particular, the pandemic has basically highlighted this problem. The collection and processing of data was a major issue to keep up-to-date with what's happening, so we will see a transformation towards a more digitalised economy, and there will be major investment from the government to actually incentivise this sort of development. The third aspect that I want to flag up here is the transformation of supply chains, and it's again probably pandemic, but also even before that, that has shown the German economy and industries within this country that we rely on supply chains that are not probably as stable as we had thought they would be. So, we'll see quite a movement in, in re-jigging of supply chains, and the trend is basically towards looking at supply chains alternatives closer to home, more stable, more reliable, to-, in order to not move into a situation that we had last year with regards to particular industries, and this problem is actually ongoing. So, there is opportunities for companies closer to home to actually tap into these supply chains and help out. All these various aspects of transformation are also fuelled by external shocks, as we see at the moment. There's quite an impact in particular on the energy mix but also on the supply chain in this country with regards to what's happening in the East, in Eastern Europe at the moment. So, even these external shocks incentivise us to actually look at alternatives in all different kinds of aspects, and fuel this transformation process. Now, I'm sure that, that all our speakers, they will-, they will touch on this transformation issue one way or the other, and I hope that after these presentations you have a more sound and better feel for what is possible, and how to engage in this market. Just with regards to our speakers, I'll just go through the agenda quickly.

We have Robert Scheid, Director UK and Ireland, from Germany Trade and Invest. He will give us a bit of a helicopter view on the German economy and what drives the economy at the moment. We will then have Nathan Hodge from (mw 08.47), as I said, giving his insight of his process to build up partnerships, getting into tenders, and the decision to actually put an emphasis on the German market. We will then have Dr Linda von Delhaes-Guenther and Fransiska Wegerich from AHP International looking at selected sectors, and touching on opportunities but also barriers with regards to these sectors. And after all these presentations, we have a Q&A session and we will be joined by Rafe Courage (ph 09.35), Country Manager at DIT and Consul-General in Dusseldorf, and also David Johnson, Trade Advisor from DIT. But firstly, I'm very grateful that Her Majesty's Ambassador to Germany, Jill Gallard, will join us today as well, as the first speaker. She's, as you may know, the first UK ambassador from Northern Ireland, and this is also why I think she has a particular view on relationship of Northern Irish companies and Germany, and I'm very happy that she is joining us today. So, over to Jill. The stage is yours. Captions by www.takenote.co