

Biden: US companies lining up to invest in Northern Ireland

“Scores” of US companies are lining up to invest in Northern Ireland, the US President has said on a visit to Belfast.

President Biden pledged to unlock that investment opportunity with the appointment of Joe Kennedy – the grand nephew of former US President John F Kennedy – as Special US Envoy to Northern Ireland.

“There are scores of major American corporations wanting to come here, wanting to invest,” Mr Biden said at an event in the new Ulster University campus in Belfast. “Many have already made homes in Northern Ireland, employing over 30,000 people.

“And in just the past decade, American business has generated almost \$2 billion in investment in the region.”

He said the appointment of Mr Kennedy will help Northern Ireland reach its economic potential, initially by leading a trade delegation of US companies to Northern Ireland then by acting as a champion for investment in the region.

President Biden praised the “energy and dynamism” of entrepreneurs in the province and remarked on the fact GDP has more than doubled since the Good Friday Agreement was signed 25 years ago.

“That’s why I asked Joe Kennedy, my new Special Envoy in Northern Ireland of Economic Affairs, to help supercharge that work to bring more businesses, more investment, more opportunity here to Northern Ireland, and to help realize the enormous economic potential of this region.”

In a wide-ranging speech, Mr Biden also said he believed The Windsor Framework, the proposed replacement of the Northern

Ireland Protocol which allows Northern Ireland to trade with both the UK and European Union, will attract further investment.

“The Windsor Framework addresses the practical realities of Brexit and the essential – and it’s an essential step to ensuring hard-earned peace and progress of the Good Friday Agreement is – that they’re preserved and strengthened.

“You know, the negotiators listened to business leaders across the UK and Ireland who shared what they needed to succeed.

“And I believe the stability and predictability offered by this framework will encourage greater investment in Northern Ireland, significant investment in Northern Ireland.”

He said that belief comes from his own experience of attracting investment to his home state.

“I come from a little state where – the state of Delaware, back home, that has more corporations that are registered in that state than every other state in the Union combined. So I know a little bit about corporate attitudes.”

President Biden also called for the restoration of the Northern Ireland Assembly and the Executive.

“An effective, devolved government that reflects the people of Northern Ireland and is accountable to them. A government that works to find ways through hard problems together is going to draw even greater opportunity in this region.”

After the event Mr Biden travelled to the Republic to embark on a tour to Dundalk, Dublin and Mayo.