



<b>Subject:</b>	International Relations Activity – New York-New Belfast event
<b>Date:</b>	10 April 2024
<b>Reporting Officer:</b>	John Greer, Director of Economic Development
<b>Contact Officer:</b>	Laura Leonard, International Relations Manager

<b>Restricted Reports</b>	
<b>Is this report restricted?</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>Please indicate the description, as listed in Schedule 6, of the exempt information by virtue of which the council has deemed this report restricted.</b>	
Insert number <input type="checkbox"/>	
<ol style="list-style-type: none"><li>1. Information relating to any individual</li><li>2. Information likely to reveal the identity of an individual</li><li>3. Information relating to the financial or business affairs of any particular person (including the council holding that information)</li><li>4. Information in connection with any labour relations matter</li><li>5. Information in relation to which a claim to legal professional privilege could be maintained</li><li>6. Information showing that the council proposes to (a) to give a notice imposing restrictions on a person; or (b) to make an order or direction</li><li>7. Information on any action in relation to the prevention, investigation or prosecution of crime</li></ol>	
<b>If Yes, when will the report become unrestricted?</b>	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Sometime in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>

<b>Call-in</b>	
<b>Is the decision eligible for Call-in?</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report/Summary of Main Issues</b>
1.1	The purpose of this report is to advise members of the planned New York-New Belfast event which takes place in early June 2024 and to seek approval for council engagement in and representation at the event.
<b>2.0</b>	<b>Recommendation</b>
	It is recommended that Members note and approve a financial contribution of £5,000 towards the 2024 New York New Belfast event and agree the attendance of the Lord Mayor and relevant senior officials, up to a to a maximum estimated cost of £8,000.
<b>3.0</b>	<b>Main Report</b>
3.1	Members will be aware of the ongoing work to develop and deliver a range of activities to attract further FDI and capital investment in the city and support the growth and scaling of innovative Belfast companies in key growth sectors. This includes support for trade development and export support; engagement in showcasing and promotional activities in key markets and development of promotional collateral and materials setting out the sectoral and infrastructure offer in the city.
3.2	One of the key international opportunities to promote the business and investment opportunities in Belfast is the annual New York-New Belfast (NYNB) showcase event which has been running for more than a decade. For the last three years, the event has been streamlined to focus on seeking economic opportunity within New York City and the wider east coast. Over 150 business, civic and political leaders gather to hear the latest Belfast capital developments and trade and investment offer across our growth sectors. An added dimension to the showcase is an opportunity to promote the tourism and cultural offers within the city, including the 2024 Year of Culture programme.
3.3	This year presents an opportunity to update potential investors on the progress of the Belfast Region City Deal key assets. An increasingly important area of engagement with the US market is the growing number of scaling companies seeking investment and mentorship to launch into the US market. Finally, the event and associated meetings provide an opportunity to meet face to face with companies who are considering establishing a base in Europe, to encourage them to explore Belfast as an investment location – particularly given the unique investment proposition that the region now benefits from. As well as the business event, the council delegation will undertake a series of targeted business meetings in partnership with Invest NI's USA office.

3.4	<p>The 15th NYNB event will take place on 6 June 2024. Among key attendees and speakers are Comptroller Tom Di Napoli, who continues to invest US Pension Funds into NI businesses, as well as committed supporter of Belfast, Michael Flannery, who works with US-based tech businesses targeting global markets.</p>
3.5	<p>At an engagement session with the honorary chairs of the annual NYNB summit during the 2023 International Homecoming event in Belfast, they urged the city to hone their pitch to focus on projects which are transformative and likely to be delivered imminently, such as City Deal projects, or which have been delivered and require added value further investment such as Ulster University. They are keen that Belfast City Council presents investment opportunities and pipeline concepts with a special emphasis on innovation and leadership in green technology and AI.</p>
3.6	<p>Members are asked to contribute £5,000 towards the cost of the New York New Belfast economic showcase 2024 and the associated costs of the participation by Lord Mayor alongside relevant senior officers, up to a maximum estimated cost of £8,000.</p>
3.7	<p><u>Financial and Resource Implications</u></p> <p>Members are asked to contribute £5,000 towards the cost of the New York New Belfast economic showcase 2024 and the associated costs of the participation by Lord Mayor alongside relevant senior officers, up to a maximum estimated cost of £8,000. The above costs are set aside within the existing International Relations budget 2024/25.</p>
3.8	<p><u>Equality or Good Relations Implications/Rural Needs Assessment</u></p> <p>There are no direct Equality or Good Relations implications associated with this report. No specific rural impact.</p>
<b>4.0</b>	<b>Appendices - Documents Attached</b>
	None