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THE KNOWLEDGE ECONOMY IN NORTHERN IRELAND

KNOWLEDGE ECONOMY IS CONFIRMED AS WEALTH GENERATOR AND CRITICAL TO THE FUTURE REBALANCING OF THE WIDER NORTHERN IRELAND ECONOMY

WHAT IS THE KNOWLEDGE ECONOMY?

Knowledge economies comprise of individuals, companies and sectors that create, develop, hone and commercialise new and emerging ideas, technologies, processes and products and export them around the world.

- AEROSPACE & TRANSPORT EQUIPMENT
- COMPUTING & ADVANCED ELECTRONICS
- CREATIVE CONTENT & DIGITAL MEDIA
- HIGH-TECH FINANCIAL SERVICES
- SOFTWARE & DIGITAL CONTENT
- IT SERVICES
- MEDICAL DEVICES
- OTHER TECHNICAL SERVICES
- PHARMACEUTICALS & BIOTECHNOLOGY
- TELECOMMUNICATIONS

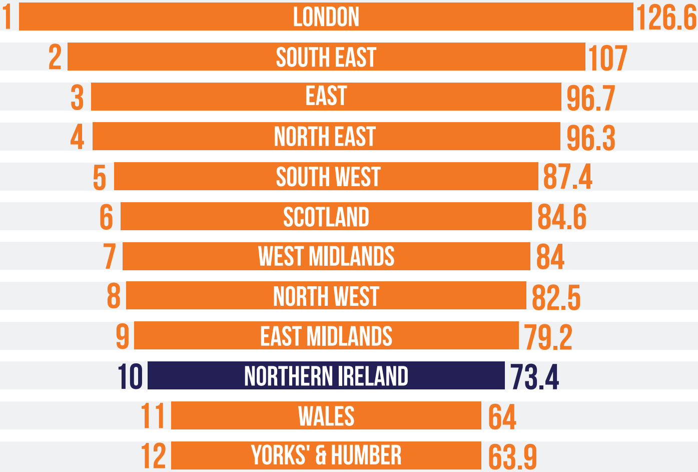
FOR SECOND YEAR RUNNING NORTHERN IRELAND HAS THE 2ND FASTEST GROWING REGIONAL KNOWLEDGE ECONOMY IN THE UK

KEI GROWTH

2009-15

NORTH WEST	49%
NORTHERN IRELAND	**43%**
WEST MIDLANDS	42%
NORTH EAST	29%
EAST MIDLANDS	29%
SCOTLAND	25%
WALES	25%
SOUTH WEST	17%
LONDON	13%
UK	13%
YORKS' & HUMBER	10%
EAST	7%
SOUTH EAST	1%

RELATIVE SIZE OF THE
KNOWLEDGE ECONOMY

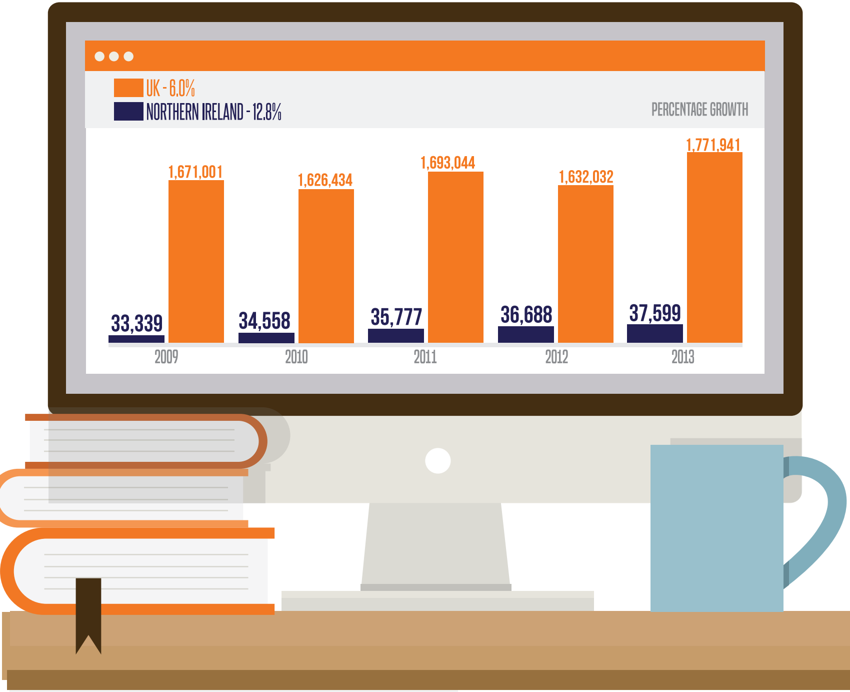


TRAJECTORIES OF KEY INDICATORS
NORTHERN IRELAND

KNOWLEDGE ECONOMY EMPLOYMENT

The sector now makes up **4.6%** of total employment, improving its regional ranking from

10th of the UK regions to 8th since the birth of the Knowledge Economy project in 2009.

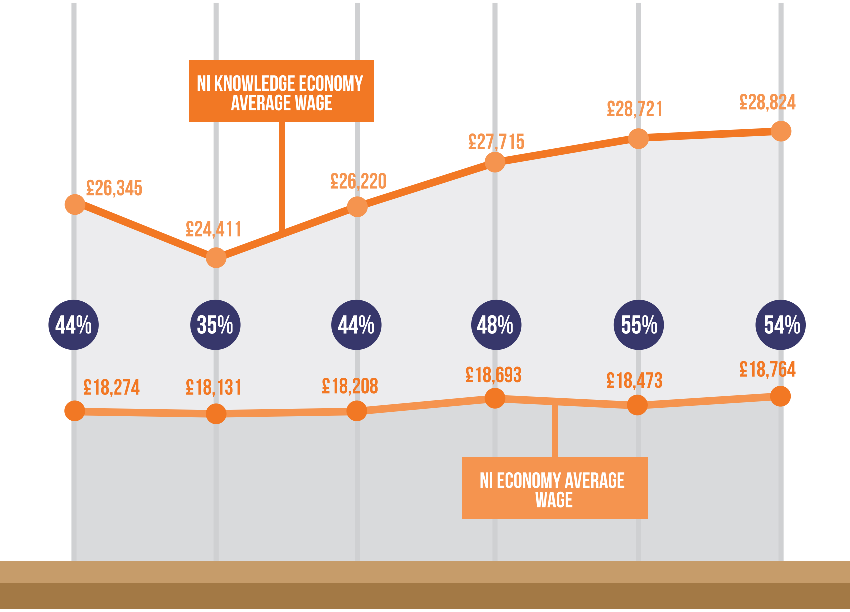


KNOWLEDGE ECONOMY EMPLOYMENT

Employees in the sector enjoy a significant wage premium, earning more than one and a half times the Northern Ireland average.

KNOWLEDGE ECONOMY WAGE PREMIUM

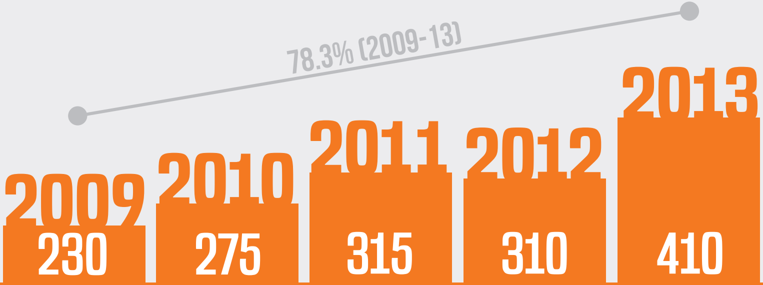
2009 2010 2011 2012 2013 2014



HOTEL
CAFÉ
BANK

JOB IS CREATED IN THE WIDER ECONOMY. THE RELATIVELY LARGE WAGE EFFECTS BENEFIT RETAILERS, TRADES AND RESTAURANTS.

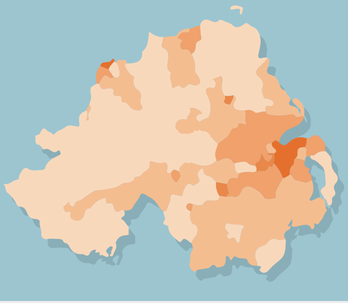
NUMBER OF NEW INNOVATIVE STARTUPS FORMED
NORTHERN IRELAND



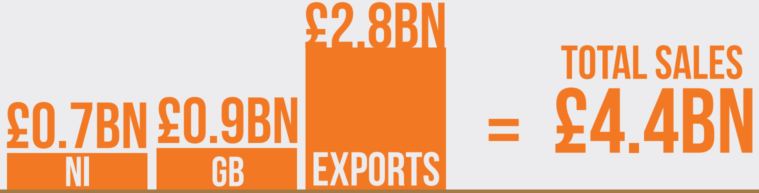
NOW INCLUDING HIGH-TECH FINANCIAL SERVICES

WHERE ARE NORTHERN IRELAND'S KNOWLEDGE ECONOMY BUSINESSES?

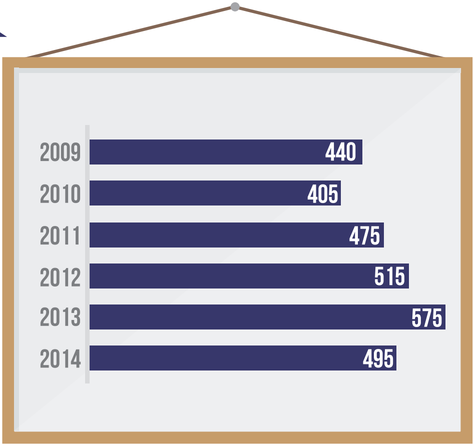
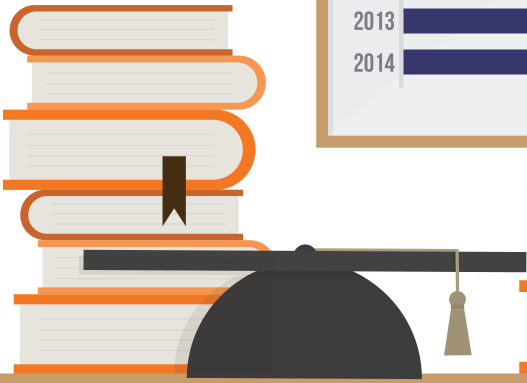
Knowledge Economy firms are located throughout Northern Ireland, helping to promote employment opportunities in all areas and balanced regional growth.



THE KNOWLEDGE ECONOMY IS VERY MUCH EXTERNALLY FOCUSED, WITH 85% OF SALES GENERATED OUTSIDE NORTHERN IRELAND



PhDs

One indicator that provides cause for concern is the reduction in the number of PhDs per million inhabitants, which resulted in Northern Ireland's regional ranking falling by four places.