Mahon Enterprises Ltd. Reports the Value of Irish Exports Rose in 2012

Thursday 21 February, 2013

According to the Central Statistics Office, the value of exports was €92 billion in 2012, a 1% increase on figures from the previous year.

The first 3 months of 2012, export figures were down 5%. Managing Director of Mahon Enterprises Ltd Tina Fletcher believes that economic turmoil in the Eurozone economies prevented any real growth in merchandise export growth in the first three months of the year.

Tina comments “however services exports driven by continued strong foreign direct investment grew strongly in the first quarter. In the first quarter total exports of goods and services grew by 3.6%, which is well below the level required to yield the expected jobs growth expected from the sector this year” Mahon Enterprises Ltd reveals that in 2012, USA accounted for 20% of Irish export. Belgium and Great Britain accounted for 15% each, Germany accounted for 8%, France 5% and Switzerland 4%.

MD Tina Fletcher believes that if the economic recovery picks up across Europe, several countries including Germany, France, Spain and Switzerland will import a higher percentage of produce form Ireland resulting in increased Irish exports in 2013.

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Exports of chemicals and pharmaceuticals, which account for more foreign sales than all other types of goods combined, declined by €200 million, to stand at €13.4 billion. MD Tina Fletcher comments “small decline may allay concerns that the sector will shrink drastically following the ending of patents at the end of 2013 on a number of blockbuster drugs manufactured in Ireland. However, it is not all doom and gloom as new drugs are being developed and expansion is taking place in other parts of the pharmaceutical industry. There were significant new investments and jobs announcements in the sector last year as well.”

Mahon Enterprises Ltd. agree that Irish exports are among the most crucial to ensure Irelands economic recovery and growth over the coming years. High percentage of exports will create more jobs and opportunity for companies to grow and opportunity for smaller companies to start and survive in the market.

Tina comments “Conditions in international markets remain difficult, but today’s record figures show that Irish exporters are performing extraordinarily well in a tough environment. Other recent signs including the major jobs announcements we have seen recently show that there are real reasons for optimism about the transition that is occurring in our economy."

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