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# **Ireland for Finance Strategy 2026-2030**

**Response from the American Chamber of Commerce Ireland  
(AmCham) to the Department of Finance.**

**September 2025**

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# **The American Chamber of Commerce Ireland**

## **The Voice of US-Ireland Business**

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The American Chamber of Commerce Ireland (AmCham) is the collective voice of US companies in Ireland and the leading international business organisation supporting the Transatlantic business relationship. Our members are the Irish operations of all the major US companies in every sector present here, Irish companies with operations in the United States and organisations with close linkages to US-Ireland trade and investment.

The American Chamber of Commerce Ireland (AmCham) welcomes the opportunity to make a submission to the Department of Finance's consultation on the Ireland for Finance Strategy 2026-2030. AmCham also acknowledges the aim of the Ireland for Finance strategy to *"ensure Ireland remains competitive as an attractive destination for foreign direct investment in the sector, protects and retains existing foreign investment, and fosters an environment conducive to the growth of the sectors base of indigenous Irish firms."*

Financial services represent a significant sector within the Irish economy, with the Irish Financial Services Centre (IFSC) approaching 40 years since its establishment. As outlined in the consultation document, *"Ireland now hosts approximately 600 IFS companies employing over 60,000 people. As the eighth largest exporter of financial services globally and the third largest domicile for funds, Ireland is a major distribution hub serving the EU and global economies."* With key policy and investment decisions focused on enhancing Ireland's competitiveness, the financial services industry in Ireland can continue to grow into the future, attracting future investment into Ireland and supporting the provision of key services to best serve citizens in Ireland, and throughout Europe.

### **Competitiveness & the operating environment**

As outlined in the consultation document, *"the IFS sector is a significant contributor to Ireland's economy, providing growing levels of tax revenues and high value job opportunities, along with significant levels of indirect employment."* This impact is a result of significant investment in Ireland by companies in financial services, with many placing their EMEA headquarters here. As such, Ireland has the opportunity to position itself as a foremost financial hub within the European Union, maintaining and building upon its current standing as the third leading financial services centre in Western Europe.

In ensuring Ireland remains, and enhances its position as, a financial hub within the EU, it would be beneficial to examine the regulatory regime through the lens of competitiveness and growth. It is important to have a balanced regulatory regime which provides the necessary guardrails while also promoting innovation and supporting the dynamism of the sector and the related ecosystem. However, in terms of competitiveness, it is also key to ensure the regulatory regime is not overly restrictive and does not hinder innovation. It is positive that this is recognised in the Department's consultation document, which states *"There is a recognition at EU level and domestically that while regulation must be robust, excessive volume and complexity can negatively impact competitiveness and there are aspects of the regulatory framework which need to be simplified and modernised."* Ensuring that competitiveness and growth are core tenets of the regulatory framework will support Ireland's investment proposition and bring Ireland into line with other competitor jurisdictions.

Further, in line with the European Commission's goals to ensure the regulatory regime is fit-for-purpose, to reduce the administrative burden and to simplify legislation, it is also important that Ireland examines its transposition of EU directives. In maintaining Ireland's place as a leading destination for financial services investment within the EU, it should ensure that the transposition of obligations under EU directives is completed in a manner which is consistent with other member states, and that transposition does not lead to the introduction of additional requirements which lead to increased administrative and compliance costs or the duplication of requirements being placed upon business. Consistency with regard to the supervisory regime and supervisory practice alignment would also be beneficial and would support business in terms of predictability. This would have positive impacts in terms of both Ireland, and the EU, as destinations of choice for innovation in financial services.

In relation to the integration of the Saving and Investments Union Strategy (SIU) into domestic law, it will be important to ensure the required capacity and resources are in place to support the timely implementation of required legislation and the modernisation and enhancement of relevant legislation. Ensuring this occurs in a timely manner will be key to avoiding any potential opportunity costs for Ireland in terms of financial services and the funds sector.

Additionally, the simplification of Ireland's tax code represents a key opportunity for Ireland to ensure it remains competitive for inward investment and FDI. Examining and simplifying the taxation system for business and individuals with regard to savings and investments and ETFs would be positive. In supporting enterprise, it is important that the administrative and compliance burden is addressed, given its significant increase in recent years. In protecting Ireland's competitiveness in the global investment landscape, it is important that the Irish tax code meets the needs of modern-day business.

With regard to the global context provided in the consultation document, and the recognition in the Funds Sector 2030 Report, there is a need to support the development of an investment culture at both Irish and European levels, supporting the channelling of savings into productive investments. This would bring both economic and societal benefits, supporting people as they approach and enter retirement. This would further be complemented by a continued focus on enhancing financial literacy, ensuring people are aware and educated on, and empowered to engage with, the investment opportunities available to them.

Delivering on the Ireland for Finance Strategy will be key in ensuring Ireland remains a prime location for investment and growth. In this regard, it is essential that the Ireland for Finance Strategy identifies actions which can be clearly progressed and measured against established metrics and key performance indicators. The provision of metrics and key performance indicators will support investor confidence and will be integral in providing clarity on Ireland's roadmap to deliver upon its ambition under the Strategy.

With regard to the role of the Ireland for Finance Strategy in supporting and enhancing Ireland's competitiveness on the global stage, it would be beneficial to bring this and other key Government strategies together in a clear, concise and overarching manner to support communications on Ireland's proposition and offerings as an investment location.

### **Innovation and technology**

Given the current geopolitical climate, ensuring Ireland's competitiveness as a location for inward investment and growth is of the utmost importance. The Ireland for Finance strategy 2026-2030 can act as a key vehicle in ensuring Ireland remains a destination of choice for FDI. In this context, it is essential that the Strategy recognises the importance of innovation in the financial services sector and the development of digital payments technology to Ireland's economy.

Providing the environment to support ongoing and future investment in this context will be pivotal in advancing the growth of small businesses in the financial services sector, in promoting innovation in fintech, and in supporting financial inclusion. In providing the ecosystem conducive to investment and innovation in digital financial services, it is essential that Ireland's policy and regulatory system does not create unnecessary barriers to innovation, and the adoption and utilisation of new technologies and services.

With many leading companies in technology and financial services present in Ireland, the intersection of these two sectors provides great opportunity for Ireland which, leveraged correctly, will represent a significant competitive advantage for Ireland in attracting continued inward investment and will bring increased benefits for our economy and our society.

In advancing Ireland as both a financial services hub and a technology hub, the SIU must be viewed as a vehicle to drive Ireland's technology evolution and place Ireland as a technology leader. This is particularly the case in terms of AI innovation, adoption, and utilisation. Combined with a continued focus on financial literacy, supporting the development of a culture of investment would increase capital in the market to support both private and public sector capital investments. This would work to best position Ireland as a location of innovation, both in financial services, digital financial services, and in terms of AI and technology, along with other key strategic areas. This would support operations in Ireland being to the forefront of AI and digital innovation, given significant capital is required to make strides in this area and to bring forward new and emerging technologies and services. Further, this would support government ambitions in relation to AI, digital transformation and Ireland's overall competitiveness. The SIU can bring great benefits with regard to competitiveness and growth, not just for Ireland but for the wider EU.

A core element of advancing innovation and technology is the adoption and utilisation of digital assets and blockchain. Significant potential for Ireland exists in terms of the development and utilisation of blockchain, for instance for payments, funds and digital payments. As the consultation paper acknowledges *“Ireland’s IFS sector has the potential to harness technology as a competitive advantage”*. Digital assets and blockchain represent such opportunities for Ireland to leverage innovation and digital solutions and deliver a clear competitive advantage for the country.

In terms of digital and technological solutions, it is important that Ireland aims to be to the forefront of the development of such solutions on the global stage. Ensuring that the State is an early adopter and utiliser of technologies, including AI solutions, would provide a strong message of Ireland’s ambition in this space, and would support Ireland as a leader in digital financial services.

### **Skills and talent**

In a recent AmCham member survey, 63% of respondents indicated that Ireland’s highly educated and skilled talent pool represents the country’s greatest competitive advantage in terms of attracting investment and supporting business growth, however, 64% said they were currently experiencing a skills gap in Ireland.

AmCham members identified the greatest skills gaps they are experiencing as being in digital and data, engineering, machine learning and AI, and cyber. Given the presence of global leaders in technology and financial services in Ireland, huge opportunities exist in relation to the innovation and development of digital financial services and new and emerging financial services technologies. However, it is essential that the necessary skills are present here to realise Ireland’s potential in this regard.

With the development, attraction and retention of key skills, including in AI, cyber and digital, Ireland can work to position itself as a foremost location for the development and application of AI and digital solutions in the financial services sector, supporting the delivery and adoption of new services, which would have positive economic impacts for Ireland, and within the EU.

Ensuring Ireland can deliver the digital and AI skills required by industry is essential. However, it is important to recognise that such skills are required across numerous functions within organisations, for instance in risk and compliance roles. As such, it is key to ensure that digital and AI elements are incorporated into all educational pathways to best support a talent pool that can be at the cutting edge of global innovation into the future.

Ireland’s ability to attract and retain international talent plays a key role in supporting continued inward investment and facilitating future expansion of business operations in Ireland. As such, in supporting talent attraction and retention, it would be beneficial to

ensure engagement with the Department of Justice in relation to the enhancing business migration pathways and reducing barriers to international talent accessing Ireland.

Additionally, as AmCham outlined in its Budget 2026 submission, in supporting Ireland as a location of choice for talent and for core business functions, it is important to protect, broaden and modernise competitive personal tax policies designed to attract key in-demand individuals to encourage talent to move to Ireland.<sup>1</sup>

### **Ireland as a location for talent and investment**

In strengthening Ireland as a location of choice for talent and for business growth and investment in financial services, and other sectors, it is important that key challenges are addressed. In a recent AmCham member survey, 32% of respondents identified housing as the number one challenge for Ireland to overcome to support expansion of their Irish operations. Additionally, 98% of respondents to recent AmCham surveys indicated that the availability of residential accommodation presents a challenge for their employees. The future of inward investment will be as much about where people wish to live as where business wants to locate. In this context, addressing infrastructural challenges will be key in driving investment and growth into the future.

In supporting measures to deliver critical infrastructure projects, for instance in energy, water and wastewater, planning reform must be advanced to provide greater clarity with regard to process and support future planning. Certainty of timeframe and process, not certainty of outcome, is essential in terms of decision-making for business when it comes to investing.

Energy represents a key area where delivery will be key in supporting investment and growth in Ireland. In a recent AmCham member survey 100% of respondents indicated that the security of Ireland's energy grid is important to maintaining US investment in Ireland. With action to address current and future energy requirements, and provide capacity for growth in Ireland, it will be possible to ensure Ireland is best placed to be at the forefront of innovation and growth in financial services, digital financial services, and technology in the years and decades to come.

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<sup>1</sup> [AmCham Budget 2026 submission - Bridging Economies, Leading Change'](#)