

# Hi-tech economy 'being held back by lack of investment'

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and Ian Graham

UNDER-INVESTMENT in research and development by business is hampering the growth of Northern Ireland's knowledge-based economy, says a major report.

The warning was issued by MATRIX – the Northern Ireland Science Industry Panel – which put forward an ambitious plan which it said could position the province

among the world's most successful hi-tech economies.

Its recommendations were the result of the largest collaborative work of hi-tech industry leaders and academics ever assembled here.

Speaking at the launch at W5 in Belfast of the MATRIX report, Economy Minister Arlene Foster said it was vital that Northern Ireland's high-technology businesses continued to plan for the longer term.

She said such a strategy was even more vital at a time of economic slowdown.

Mrs Foster said: "Right now we need forward thinking and innovative future planning which this MATRIX report represents."

MATRIX, a business-led expert panel, was formed in February 2007 to advise the Minister on how to maximise commercial and economic gains from exploiting Northern Ireland's R&D and science and technology strengths.

The panel brought together more than 80 of the biggest names in local industry for 18 months – including Bombardier, Randox, DuPont, Almac and Moy Park.

Receiving the report from the Chairman of MATRIX, Professor Damien McDonnell, the Minister said: "This is not a case of Government speaking to Government, nor is the report an academic study.

"MATRIX was deliberately created to represent the voice of high-

technology industry in Northern Ireland.

"It is of the utmost importance that we in Government listen to and act upon what our leading business people have to say."

Professor McDonnell said Northern Ireland was "bursting and brimming with talent" and the report's proposals would exploit the region's strong science and technology base and kick-start an exciting new era of enterprise and innovation.