**An Tánaiste, Simon Coveney TD Launches Inaugural Italian Irish Chamber of Commerce**

**January 17th, 2020, Press Release:** An Tánaiste, Minister for Foreign Affairs & Trade, Simon Coveney TD, launched the Italian Irish Chamber of Commerce (IICC) this week in Dublin.  The event was attended by both Irish and Italian business leaders who gathered together to celebrate the commercial partnership between the two countries.

### The volume of bilateral trade between the two countries reached €14.9billion[[1]](#footnote-1) at the end of 2018 an increase of €1billion from 2017. Ireland currently runs a trade surplus with Italy, which has increased slightly over the last five years. The range of products and services that are traded between the two nations is considerable – from medical devices to dairy products, telecommunications equipment to transport equipment. In 2018, the surplus of goods exported over imports was €2,056million and a surplus of €2,897 million of services exported. In 2018, Italy was ranked as the ninth largest market worldwide for the volume of Irish exports. In 2022, the Italian telecommunication services market is forecast to have a volume of 124.4 million users, an increase of 5.9% since 2017.[[2]](#footnote-2)

Speaking at the event, Minister Coveney said;

“*Over the last five years trade between Ireland and Italy has increased and the role of organisations like the Italian Irish Chamber of Commerce cannot be underestimated in continuing to drive this progress. Ireland benefits from a positive trade surplus with Italy and while the traditional sectors associated with Italian trade such as food and beverages are always strong, the mobile telecoms and financial services sectors are growing also with companies such as Soldo and Mediolanum operating on these shores.*

*The occasion of the launch of the Italian Irish Chamber of Commerce is significant for the common goals of our two nations as members of the European Union.”*

Over forty commercial enterprises have already signed up to the IICC since the start of 2020 while founding members include, d’Amico, d’Amico Società di Navigazione, a leading Italian shipping company; Intesa SanPaolo Bank; Vision Creative Studios, An Italian design Centre for commercial, residential and hospitality interiors; Bulgari, the prestigious jewellery brand; Mediolanum International Funds, one of Ireland’s largest investment houses; Italian Desk Ireland, which provides legal and tax advice to Italian commercial concerns in Ireland; Kelmer Group; international business consultants and tax advisors providing accounting and fiscal services; and FAAC Group, which provides hi-tech transport and parking solutions.

CEO of Dublin based Mediolanum International Funds Ltd and President of the IICC, Furio Pietribiasi said;

*“Having worked in Ireland for 22 years, and with strong ties to the Italian Irish community, I can personally attest to the rapid inward growth from Italy to Ireland****.*** *The launch of the IICC today is an important milestone in the future of Irish-Italian commercial and economic relations. We are confident that the activities of the Chamber will strengthen the economic ties between Italy and Ireland and help businesses to pursue further commercial and investment opportunities.*

***“****I would like to thank Minister Coveney for helping us to mark this occasion which is of primary importance to the Italian community in Ireland.  We look forward to another strong year of growth and continued strong relations between our two countries.”*

The Italian Ambassador to Ireland, Paolo Serpi added;

*“As the world’s ninth largest economy, Italy is well known for its creative and innovative businesses, a large and competitive agricultural sector with the world’s largest wine production, and for its influential and high-quality automobile, machinery, food, design and fashion industry.*

*“I am gratified to see this valuable partnership between Italy and Ireland gathering momentum and closer ties being forged.  The Irish Italian Chamber of Commerce provides a worthwhile resource for Italian businesses wishing to come to Ireland or doing business here and it is encouraging to see such strong support from the Irish government for this important initiative.”*

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1. CSO [↑](#footnote-ref-1)
2. Enterprise Ireland [↑](#footnote-ref-2)