

## Luck of the Irish

By [Alastair Ellerington](#), Business Editor (2013/14)

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It's almost 10 years since the day that a bomb exploded in the centre of Enniskellen in County Fermanagh, Northern Ireland. No-one was hurt, but the shock still remains due to its proximity to the location of the Remembrance Day bombing of 1987, when a Provisional IRA bomb killed twelve.

So, it is of great significance that David Cameron has chosen to host the 2013 G8 summit – a gathering of the most important world leaders – in that same county. Peter Robinson, Northern Ireland's First Minister, said: "the decision is indicative of the prime minister's confidence in Northern Ireland". He further pointed out that it "is a massive boost for us", and the potential economic benefit is incredible.

In a report to the Scottish Executive, analysts at SQW estimated that the 2005 Gleneagles summit was worth £67.4 million to businesses in Scotland, including sales lost elsewhere and long-term investment, with more money generated beyond that from media coverage and government spending. However, analysis in 2010 by research groups at the University of Toronto went further, calculating that most G8 summits over the last 10 years have been worth between US\$200mn (2002 and 2004) and US\$353mn (2008), with the 2005 summit worth a staggering US\$1.3bn, highlighting the exacerbated benefits when located in "smaller communities"

Meanwhile Derry/Londonderry has just become the first UK City of Culture. When bidding, it has been reported by the Independent the City Council estimated an "18% growth in residential visitors and a 20% rise in day trippers", with analysis firm Regeneris predicting a net gain of £40 million into the local economy.

It is also worth noting that the 'World Police and Fire Games' will be hosted in Belfast this year. These games – held biannually since 1967 – have never been held in the British Isles before. Their claim to inject "at least £16.3 million" into the local economy might seem paltry compared to the above, but they are just as significant in showing the progress Northern Ireland has made towards peace and stability, though attacks on police officers still continue.

Although 2013 promises a pot of gold, it will be no easy feat to get there. This month's protests cost local businesses an estimated £15 million, with the discovery of a bomb under a policeman's car highlighting the old tensions still haunt Belfast's streets. Aisling Ledwith, an English student from Coleraine, is one of those frustrated by "people confusing religion and politics". Meanwhile, old problems trump new gains even in the UK City of Culture, where the Cowley Cooper Fine Art gallery (with a role in the celebrations) has had to close its shop due to high business rates.

Progress though, like the peace, may be fragile, but it is still there. As are the reasons to believe in it; with so much being celebrated in the north in 2013, it seems at least this year, fortune favours the Irish.



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