



Asia
Matters
IRELAND ASIA
OUTLOOK 2026

*Forging the Next Era of
Ireland Asia Partnership*

Asia Matters

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Foreword

As we begin 2026, the conditions that shaped the last decade of growth - open markets, abundant capital and relatively frictionless technology diffusion are no longer assured. Geopolitical fragmentation, energy constraints, shifting capital flows and rapid advances in artificial intelligence are changing not just *where* value is created, but *how* partnerships need to be structured to endure.

For Ireland, a small open European economy, building trusted, mutually beneficial partnerships with Asia is critical: diversifying trade, attracting investment and enabling SMEs to thrive globally.

This moment calls for clearer thinking about where Ireland and Asia can build together -not through transactions alone, but through shared capability, complementary strengths, and the kind of trust that reduces friction and creates long term resilience.

This *2026 Outlook* draws on Asia Matters member community insight and ongoing dialogue across enterprise, policy, investment, and technology to identify a small number of emerging pathways where coordinated attention can unlock disproportionate value over the next 12–24 months. It is forward looking by design, focused less on what has been achieved and more on what becomes possible when complementary capabilities are deliberately aligned.



Alan Dukes
Chairman & Co-founder



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Introduction: Beyond the Forecast - Pathways for Collaboration

Ireland's engagement with Asia is entering a more complex and demanding phase. Geopolitical fragmentation, energy constraints, capital re-allocation and rapid advances in artificial intelligence are reshaping how countries collaborate and compete. In this environment, durable international partnerships depend less on transactional exchange and more on shared capability, complementary strengths and the ability to adapt together over time.

This 2026 Outlook does not attempt to forecast outcomes. Instead, it synthesises insights from Asia Matters member and partner perspectives and recent dialogues to identify distinctive opportunities where Ireland and specific Asian economies can create mutual value. The focus is on non obvious alignments - areas where complementary capabilities, aligned incentives, or shared constraints create natural foundations for deeper collaboration.

Three connected themes structure this analysis:

- **Building with Complementary Strengths** – moving from one off transactions to shared capability building and co-development
- **Reducing Friction in Capital and Growth** – improving how firms, investment and talent move between Ireland, Europe and Asia
- **Co-developing Sustainable Systems** – working together at the intersection of AI, energy and food systems to address common constraints

Running through these themes are three underlying dynamics that strengthen the strategic logic of Ireland Asia partnership: the imperative of **risk diversification** in an increasingly multipolar world; the centrality of **people and culture** as enablers of trust based collaboration; and the potential for **Ireland Asia linkages to function as mutual force multipliers**, where each side's strengths amplify the other's capabilities.

Asia Matters role is to perceive these patterns, connect perspectives across sectors, and help identify where coordinated attention could unlock disproportionate value. The purpose of this document is to indicate some areas - based on our member and partner dialogues - where that attention matters most over the coming years.

Ireland's Time to Lead: Accelerating EU Trade Diversification to Asia

Global trade diversification towards Asia has moved from strategic intent to strategic necessity for the European Union. As geopolitical fragmentation deepens and global supply chains recalibrate, Asia's economic gravity continues to expand. The EU's pivot toward Asia is no longer optional — it is central to sustaining Europe's competitiveness, resilience, and long-term growth.

The commencement of Ireland's 8th EU Presidency in July 2026 represents a decisive leadership moment. Ireland is uniquely positioned to drive a new phase of EU–Asia engagement by accelerating the ratification of concluded Free Trade Agreements and reinvigorating stalled negotiations with key Asian economies. With its deep trade openness, strong diplomatic credibility, and proven consensus-building role, Ireland can act as the catalyst for a more ambitious and coordinated EU Asia trade agenda.

The landmark European Union–India Free Trade Agreement, agreed in January 2026 and described as the “mother of all deals,” is transformational in scale and impact. Together, the EU and India account for approximately 25% of the world's population and 25% of global GDP. Under the agreement, the EU will eliminate tariffs on over 90% of tariff lines (91% by value), while India will eliminate tariffs on 86% of tariff lines (93% by value). This agreement sets a new benchmark for EU engagement with emerging economic powerhouses and signals Europe's long-term commitment to Asia.

This momentum is reinforced by the EU–Indonesia Comprehensive Economic Partnership Agreement concluded in 2025 and now pending ratification. After nearly a decade of negotiations, the agreement will eliminate tariffs on 98.5% of trade and is expected to enter into force by 1 January 2027. As Southeast Asia's largest economy, Indonesia represents a strategic gateway to the broader ASEAN market, further strengthening the EU's economic footprint in the region.

These agreements build on a solid foundation of EU FTAs already in force across Asia-Pacific, including South Korea (2015), EU Japan EPA (2019), Singapore (2019), Vietnam (2020), and New Zealand (2024). Collectively, they demonstrate the EU's capacity to deliver high-standard, comprehensive trade agreements that promote sustainability, market access, and regulatory cooperation.

However, the next phase requires acceleration. Ongoing negotiations with major partners — including Australia, Malaysia, the Philippines, Thailand, the United Arab Emirates, and Saudi Arabia — demand renewed political focus and fast-track momentum. Notably, Saudi Arabia already maintains a functioning Free Trade Agreement with the EFTA states (Iceland, Liechtenstein, Norway, and Switzerland), underscoring both feasibility and competitive urgency for the EU.

Ireland's Presidency can and should be the moment when EU–Asia trade diversification shifts from progress to pace. By prioritising ratification, unlocking stalled negotiations, and articulating a clear strategic vision, Ireland can position the EU at the centre of Asia's growth story — and secure Europe's place in the global economy of the future.

Opportunity Pathway 1: Building with Complementary Strengths

In a more uncertain global environment, resilient international relationships are increasingly built on clear complementarities rather than convenience. For Ireland and its Asian partners, this means moving beyond a model focused primarily on export flows and inward investment, toward deeper collaboration where each side contributes distinct strengths to shared outcomes.

This approach carries both economic and strategic logic. Ireland's value lies in its ability to integrate systems, apply technology in regulated environments and act as a bridge between global actors. Many Asian economies bring depth in engineering, manufacturing, infrastructure delivery and patient capital. When these strengths are aligned deliberately, the combined outcome can be more durable and resilient than either side acting alone.

In a world where technology supply chains and investment flows are becoming more contested, diversified partnerships built on interdependence reduce exposure to single markets or geopolitical blocs while increasing long term stability for all parties.

1.1 Technology Partnerships: Software Capability Meets Engineering Scale

Ireland's strengths in software development, systems integration, applied research, and regulatory engagement align closely with the advanced engineering, hardware and manufacturing capabilities found across several Asian economies. This is not simply a trading opportunity, it is a co-development opportunity where software meets hardware at scale.

Concrete alignments exist with:

Japan, where long term industrial R&D, precision engineering and robotics expertise create strong conditions for collaboration on AI-enabled manufacturing, infrastructure systems and health technologies

South Korea, which combines global leadership in semiconductors and electronics with coordinated state industry investment, making it a natural partner for work on AI hardware, edge computing and energy efficient processing

Singapore, which offers a controlled environment for piloting applied AI in finance, logistics and public services under clear regulatory frameworks

For Ireland, such partnerships also support diversification. With an estimated 60% of technology related foreign direct investment originating from a single market, broadening the base of deep technology partnerships reduces economic exposure due to concentration risk and strengthens strategic autonomy and resilience through global trade diversification in a more multipolar system.

Focus: Build interdependent technology partnerships that combine software and hardware capabilities, strengthen innovation ecosystems and reduce single market exposure.

1.2 AgriFood Value Chains: Trusted Supply Meets Systemic Demand

Ireland produces significantly more food than it consumes domestically and has built international credibility around quality, safety and traceability. This aligns with the needs of many Asian economies, where rising incomes, urbanisation and demographic change are driving demand not only for premium food products, but for greater confidence in food systems overall.

Across Asia, different pressures create complementary opportunities:

China is investing heavily in food safety systems and traceability technologies

Vietnam and Thailand are seeking to move up the value chain in agri processing and branded foods

Japan faces demographic pressures that make secure, high quality imports increasingly important

Indonesia is the economic giant of Southeast Asia and the 4th most populous country in the world with 284 million people. It is prioritising

enhancing food security through improving nutritional intake in diversified diets, and increasing agricultural productivity and resilience through climate adaptation and improved logistics.

The opportunity extends beyond exports to collaboration across the entire system: agricultural inputs, data driven farm management, processing, logistics and advanced food science. This system level approach moves the relationship beyond spot market trade toward shared capability and long term resilience.

Focus: Strengthen food system resilience and trust through collaboration across the full value chain, from inputs and farm management to quality assurance and advanced food science.

1.3 Asia Competency, Trust and Cultural Capability: Relationship as Infrastructure

In many Asian contexts, progress depends on continuity, reputation and the ability to work through complexity over time. Trust is not a cultural abstraction but a practical differentiator: it reduces transaction costs, enables patient capital and joint problem solving and supports collaboration where outcomes are uncertain.

Ireland's relational approach to business and diplomacy aligns well with this model. However, intercultural competence is often treated as secondary rather than as core capability. Where this competence is weak, projects slow, misunderstandings accumulate and risk premiums rise.

Focus: Treat cross cultural capability and relationship building as strategic infrastructure for collaboration, not as optional soft skills. Irish universities provide a role model in fostering Asian competency in building the culturally aware future leaders for Ireland Asia business. When Asian and Irish students meet and engage with each other on campus, they begin to understand their own cultural background and reflect on their natural tendency to interpret other cultures through their own cultural lens. More importantly, they develop a global mindset and learn to see the world through others' perceptions and experiences.

Opportunity Pathway 2: Reducing Friction in Capital and Growth

Ireland's ability to act as a meaningful bridge between Asia and Europe depends not only on national strengths, but on how European structures enable firms to scale and capital to move efficiently. A recurring pattern across member perspectives is the gap between Europe's ability to generate innovation and its ability to retain and scale it.

2.1 The Value Leakage Challenge

While Ireland and Europe foster strong early stage companies, many relocate to other markets to grow - representing a significant missed opportunity for Ireland to retain the native unicorns and scale-ups that might serve the global engines of consumer growth across Asia. This reflects differences in market structure rather than entrepreneurial ambition. Two structural factors are consistently cited:

Barrier	Impact
Fragmented Capital Markets	European pension funds and institutional investors are often constrained by national jurisdictions. This creates smaller, fragmented capital pools and results in significantly less institutional venture capital available for scaling companies compared to more integrated markets.
Incorporation Complexity	To access the full European consumer market, companies must navigate the complexity of incorporating separately in multiple member states – a process that can involve hundreds of steps and creates significant cost and delay.

Equally for Asian investors seeking stable, scalable platforms across Europe, these constraints reduce the attractiveness of European growth opportunities and therefore of Ireland as the anchor to enter EU markets.

Focus: Address structural barriers that cause high quality enterprises to relocate for growth, rather than scale within Europe.

2.2 Emerging European Enablers

Recent EU level initiatives signal movement toward addressing these barriers. Two developments are particularly relevant:

1. **The Savings and Investments Union:** Aims to create more integrated European capital markets by breaking down jurisdictional barriers, unlocking larger pools of institutional finance for scaling companies
2. **The “28th Regime”:** Proposes a single, harmonised legal framework allowing companies to register once and operate across the EU, eliminating the barrier of multi-country incorporation complexity

While still at an early stage, these efforts point toward a Europe that is simpler to build in and more competitive in retaining scale. Their significance lies less in their final form than in the direction of travel.

Focus: Support progress toward more integrated capital markets and simplified cross-border operations that make Europe a natural place to scale.

2.3 Ireland’s Gateway Opportunity

As an English-speaking EU member with established regulatory credibility and long standing Asian relationships, Ireland is well positioned to serve as a practical entry point for Asian firms and investors navigating European markets.

This role is not about dominance but about orchestration: providing clarity, continuity and trusted connections that allow partners to operate more effectively across European systems. When combined with structural improvements in European capital markets and regulatory harmonisation, this positions Ireland as an efficient, safe harbour and stable platform for accessing the full EU market.

Focus: Combine regulatory clarity with relational trust to reduce entry friction and serve as a practical base for European engagement.

Opportunity Pathway 3: Co-developing Sustainable Systems

The next phase of economic value creation is increasingly shaped by constraints: energy availability, environmental limits, data intensity and system resilience. Natural opportunities exist for Ireland and Asian partners to collaborate where these constraints intersect, particularly across AI, energy and food systems.

3.1 AI Infrastructure and Energy Systems

Artificial Intelligence is reinventing everything and transforming global business, reshaping trade, investment, and innovation at unprecedented speed. For governments, enterprises, and SMEs alike, the challenge is not only to harness AI's power, but to ensure that its benefits are broadly shared, supporting sustainable growth and inclusive prosperity.

In a world where the U.S. leads foundational AI development, China scales rapidly, India pioneers open digital infrastructure, and the Gulf states deploy sovereign capital to become AI hubs, Asia is a central arena of opportunity and competition.

Asia Ireland AI collaboration can accelerate Integration, Investment and Innovation.

The rapid expansion of artificial intelligence is increasing demand for data infrastructure and energy capacity. This creates tension between digital ambition and physical limits, particularly in contexts without nuclear generation.

However, an alternative approach is emerging. Several Asian economies have developed expertise in smart grids, energy optimisation, and system level planning. When combined with Ireland's strengths in renewable integration, regulation and systems management, this opens the possibility of data infrastructure designed as net contributors to

grid stability rather than pure consumers of energy.

Members describe a potential socio economic dynamic: investment in renewable generation and storage supports digital infrastructure; AI driven grid management improves efficiency and resilience; high skill employment and exportable expertise follow. The constraint becomes a source of competitive advantage.

Focus: Make sustainable digital infrastructure compatible with energy resilience through integrated planning, smart grid technologies, and AI driven optimisation.

3.2 Energy and Technology Collaboration

Asian partners bring experience in large scale infrastructure delivery, grid optimisation, and patient capital. Ireland brings regulatory experimentation, system integration expertise and access to European markets.

Collaborative opportunities span joint pilots, shared testbeds for grid and storage technologies, coordinated R&D programmes, and workforce development focused on energy and digital systems. These partnerships can build shared capability for long term transition while reducing risk through diversified collaboration.

Focus: Co-develop the infrastructure that supports the energy and digital transition. Joint pilots, shared testbeds, coordinated R&D and talent exchange can turn shared constraints into shared capability.

3.3 Agri-Food Innovation: Connecting Research, Funding and Industry

Significant research funding and scientific capability exists within the agri-food sector but remains underutilised. Analysis suggests that

the majority of available research funding goes unactivated, often because industry participants are unaware of opportunities or perceive administrative complexity as a barrier.

The constraint is not scarcity but misalignment between research incentives, funding mechanisms and industry timelines. Closing this gap requires improving visibility, trust and coordination across actors that rarely engage systematically. Examples include the vast potential in areas like genomics, where only a small fraction of commercially viable elements are currently being developed at scale.

Focus: Improve connectivity and alignment across the AgriFood innovation ecosystem to unlock latent research and commercialisation potential.

4. Opportunities for Partnership

Rather than prescribing actions, this section highlights areas where sustained focus and coordinated attention could shape outcomes over the coming years.

For Policymakers and Agencies

- Support conditions for scale: Prioritise structural enablers that help companies grow within Europe. Treat capital market reform and simplified cross border operations as central to enterprise and FDI strategy
- Improve innovation connectivity: Strengthen pathways between research funding, regulation, and commercialisation - for example, through shared innovation platforms that increase visibility and reduce perceived complexity
- Treat infrastructure as interdependent systems: Align energy, digital infrastructure and industrial policy as mutually reinforcing enablers of growth
- Build Asia relational capability: Invest in intercultural competence and long term relationship-building as strategic enablers of partnership

For Business Leaders and Investors

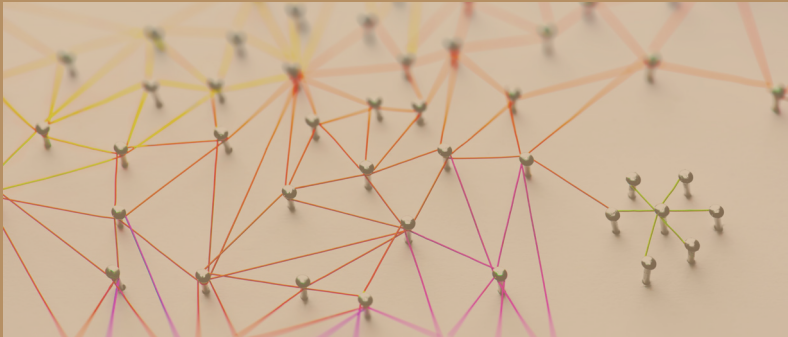
- Invest in intercultural capability: Treat Asia cross cultural competence as core professional development and a risk reduction measure, not optional training
- Structure partnerships around complementarity: Explore joint ventures and co-development models built explicitly around software - hardware synergies, food system collaboration, or sustainable infrastructure
- Engage with research ecosystems: Proactively connect with research institutions and funding bodies to capitalise on underutilised innovation capacity
- Prioritise organisational readiness: Recognise that technology adoption, particularly AI, is fundamentally a people and change management challenge requiring investment in skills and culture

Closing Reflection

The Ireland Asia relationship is evolving in response to a more complex global landscape. The opportunity now is to move beyond established patterns of engagement and focus on deeper forms of collaboration that build shared capability, reduce mutual risk and create long term resilience. As the premier multi stakeholder platform for Ireland Asia business cooperation, Asia Matters will continue to use dialogue, synthesis and connection to work with our members and partners to help clarify where such collaboration can take shape most productively.

Member and Partner Strategic Journey 2026

Throughout the year ahead, our member and partner journey will include a curated set of opportunities to engage in high level interaction, dialogue and insight sharing with key government and industry stakeholders.



For more information on joining our Member Community, please contact Samantha Hobbs, Executive Director, Asia Matters at samantha.hobbs@asiamatters.biz

Asia Matters 2026 CALENDAR OF EVENTS

Friday 6 February 12.30 - 14.30

Asia Matters CEO Networking Lunch with Key Address by H.E. Zhao Xiyuan, Ambassador of China to Ireland, on *Unlocking New Opportunities in the China Ireland Business Partnership in partnership with Association of Chinese Enterprises in Ireland* at ICBC Aviation Leasing, 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, D02 A342.

Wednesday 25 February 12.30 - 14.00

Keynote Address on *Ireland's AI Strategy* and Fireside Chat with Niamh Smyth TD, Minister for Trade Promotion, Artificial Intelligence and Digital Transformation. Dublin venue tbc

Wednesday 25 March 12.00 - 14.00

Saudi Arabia Ireland Higher Education Healthcare Partnership Opportunity Briefing and Roundtable with HE Hassan Aljomae, Ambassador of Saudi Arabia, joined by Saudi and Irish expert panel at the Royal College of Surgeons in Ireland, 123 St Stephens Green Dublin 2 D02 YN77

Wednesday 22 April 12.30 - 14.00

Lunchtime briefing and fireside chat joined by expert panel with Minister Martin Heydon on *The Strategic Importance of Asia for Ireland's Agrifood Sector*. Dublin venue tbc

25- 28 May 12.30 - 14.00 Date tbc.

Lunchtime briefing on *Driving Ireland's Ambition for Growth in Asia* with Jenny Melia, Chief Executive, Enterprise Ireland

Thursday 18 & Friday 19 June

13th Asia Matters Business Summit Cork on *Financial Services & Fin Tech* in partnership with Cork County Council and Munster Technological University.

Wednesday 15 July

Asia Matters Business Roundtable Leuven, Belgium on A New Era for EU Asia Partnership held in partnership with The Irish College Leuven. This event takes place at the commencement of Ireland's 8th EU Presidency.

Thursday 15 October & Friday 16 October

3rd Asia Matters Business Summit Galway on *Sustainability: Protecting People and Planet* in partnership with Atlantic Technological University.

Friday 4 December 2026

The 9th EU Asia Top Economist Roundtable Dublin on Global Trade during closure of Ireland's 8th EU Presidency followed by the 9th Asia Matters Business Awards. The Awards are held annually in partnership with the Department of Enterprise, Tourism and Employment, Enterprise Ireland and IDA Ireland.

Acknowledgements

Members and Partners

This Outlook reflects the insight, experience and forward looking perspectives of Asia Matters members and partners across enterprise, policy, investment and academia. Their ongoing engagement, openness and willingness to share emerging challenges and opportunities have been central to shaping the ideas and directions set out in this document.

Leadership Team and Global Advisory Board

The Asia Matters Leadership Team played a critical role in convening dialogue, synthesising insight, and supporting the development of this publication. Their commitment to building a thoughtful, credible platform for Ireland Asia engagement underpins the work throughout. The Global Advisory Board provided guidance, challenge, and strategic perspective throughout the development of the Outlook. Their collective experience across Ireland Asia relations, global business and public policy has helped sharpen both its focus and ambition.

Special thanks

Special thanks to Derek O'Halloran, Managing Director, Koan Ltd and Asia Matters Advisory Board member, for his contribution to the synthesis and editorial development of this Outlook.

Koan Ltd is a strategy, leadership, and advisory practice working with leaders and institutions on complex change and long-term value creation.

LEADERSHIP TEAM AND GLOBAL ADVISORY BOARD

Asia Matters

Asia experienced and committed to developing Asia Ireland business relations, our Senior Executive work in close partnership with our Global Advisory Board who bring commitment, passion, powerful networks and strategic thinking across key Asian markets and sectors of opportunity.



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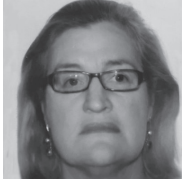
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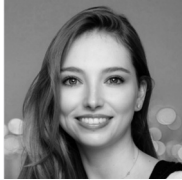
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