

# Harnessing Farming, Food & the Green Economy

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# Teagasc Foresight 2030

- ◆ Focus will increasingly be on the bio-economy or green economy ...
- ◆ This sector embraces traditional agri-food and animal feed activities, 'new' foods, production of bio-energy and other bio-products and services, recreational goods and services, etc.
- ◆ Competitiveness in the bio-sector will require the exploitation of 'useable' knowledge ... the "Knowledge-based bio-economy"

# Opportunities in the Bio/Green Economy

- ◆ Expansion of our Dairy Sector post 2015
  - ◆ Potential to increase output on existing dairy farms by about 60% and further potential from new entrants
- ◆ Value-Added Food Processing and Functional Foods
  - ◆ Infant milk formula manufacturers in Ireland supply about 15% of the global requirement and in 2008 had a combined turnover of €667m
- ◆ Environmental Goods and Services
  - ◆ Opportunities in green technologies and potential for farmers
- ◆ Bio-energy and Bio-Processing
  - ◆ Potential for liquid biofuels, forestry and non-forestry biomass

# Role of Innovation

- ◆ Ultimate driver of competitiveness is capacity of farms and firms to constantly improve productivity
- ◆ Driven by the application of useable knowledge – INNOVATION
- ◆ Converting 'knowledge into money'
- ◆ Requires a multi-disciplinary and team focus

# Teagasc Role

- ◆ Focused on science-based innovation support
- ◆ Integrated delivery of research, advisory and education services
- ◆ Traditional 'Gatekeeper' model
- ◆ Role in 'Open Innovation' economy

# Concluding remarks

- ◆ The bio/green economy is of substantial economic significance to Ireland – let's not undersell this message
- ◆ The sector is also likely to grow in value and volume terms due to global pressures
- ◆ Sustained and substantial investment in human and 'useable knowledge capital' and innovation support will be needed
- ◆ The sector is key to sustainable future prosperity in a challenging world