

## Welcome News on Employment Front

Last week finally brought some good news on the jobs front in Waterford, thanks to NuVasive and Healthier Smoker Ltd's announcements at Maritana Gate and the Six Cross Roads respectively.

Added to this, it was welcome to tune into RTE's 'Morning Ireland' last week when the national broadcaster did something which the national print media hasn't done all that much of late: seek out something positive about Waterford's economy.

Could it be, that after a very difficult few years, that Waterford is finally getting a break after a lengthy period in which we've undoubtedly lost more than we've gained on several fronts.

'Morning Ireland' also visited Dundalk last week, reporting on how the town, with such a strong industrial past in cigarette production and brewing, is re-inventing itself as an IT hub thanks to the arrivals of eBay and PayPal.

Waterford has not yet made the full transition in terms of breaking from its proud but no longer thriving manufacturing tradition to a more service-orientated economy, as well as further expansion of our pharmaceutical/ life sciences sector.

And when one considers the respective presences of Genzyme, Teva, Eisai and the news that Bausch + Lomb's future has been secured, then one sees hope that such a base can be expanded and, in time, enhanced.

The notion that Waterford has an industrial relations problem has surely been dispelled by the agreement reached between Bausch + Lomb management and the two unions involved in the recent negotiations which secured the plant's future.

Added to that, the news that B+L is to invest €6 million at the Waterford plant represents a silver lining of sorts given the grey industrial cloud that hung over the city barely a month ago.

Job retention has been as key a component of staving off the worst effects of this recession as job creation, and while it's regrettable to see any jobs lost at B+L, thankfully the worst case scenario has been avoided.

The arrival of Healthier Smoker in Waterford, and the company's projections of rapid future employment growth, has provided us with a genuine lift, and its arrival in the city coincided with the welcome positive 'Morning Ireland' coverage.

The prospect of a boost in financial service job numbers in the city cannot be discounted either, be it through current employers such as Sun Life or new arrivals, including NuVasive, given the limited office space in Dublin's IFSC and Docklands.

By pleasant coincidence, the Day Tripper concerts and the Tramore Promenade Festival last weekend seemed to tap into a feel-good factor that we've certainly not had enough of in these parts in our recent history.

And anyone who was in the city centre last Saturday morning and afternoon cannot fail to have been struck by the welcome and healthy footfall levels, which hopefully translated into welcome news for the retail sector's cash tills.

These are all positive steps forward, but we can't be gulled into thinking that the city and region has yet made that giant leap forward we all desperately wish to materialise.

However, we can draw solace from the events of the past week, and let's hope we'll have more of them to report upon in the immediate and long-term future.