

# RegTech Supercluster



DRIVING WORLD-CLASS  
INNOVATION IN REGULATION

## INTRODUCTION

The North West City Region of Ireland is establishing the world's first multi-sector regulatory supercluster as an exciting and ambitious opportunity for the region, Ireland, UK and internationally. It will bring together industry, academics and public bodies to drive world-class research and innovation – working across sectors, regulators and borders to become a recognised global leader in regulatory technology.

An initial focus on AI (Artificial Intelligence) and ESG (Environmental, Social & Governance) will address current global challenges around emerging technologies and climate sustainability.

The project will build on the region's unique location straddling the EU-UK border and its cross-jurisdictional pool of talent, skills, expertise and knowledge across multiple regulated sectors. By leveraging and building on its strong ecosystem, the Supercluster will be a magnet for further economic growth of the region.



### WHAT

#### Regulatory Technology

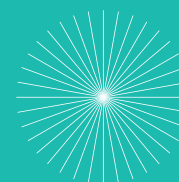
(or RegTech) refers to the use of technology to streamline and automate regulatory compliance processes.

It encompasses a wide range of tools and services to efficiently aid regulation compliance, including monitoring and reporting. The RegTech market has witnessed significant growth in recent years, with demand for improved risk management and enhanced data analysis as key factors driving growth.



### WHY

Regulatory innovation is crucial to keep pace with advancements in technology to ensure fair competition and protect consumers and the planet. However, regulatory compliance can be burdensome and costly, compounded by the frequency of regulatory change. Research suggests that ESG and AI regulations could increase compliance costs by over 50%. This has presented a **global market opportunity** that this Supercluster will harness - with huge potential for job creation and entrepreneurship as well as attracting talent and investment.



### WHO

The Supercluster is led by **partners** Donegal County Council, Derry City & Strabane District Council, Atlantic Technological University, Ulster University, Catalyst and ALPHA Innovation - working closely with key stakeholders across industry, academia and public sectors - and bringing together existing clusters. The Supercluster will target the needs of three key segments - regulated entities, regulators and RegTech providers - **across all sectors**. Example sectors of particular relevance include financial services, health and life sciences.



## WHERE

The **North West City Region** is the optimal location for the supercluster given its unique location - with a cross-jurisdictional talent pool and ready access to all-Island, EU, UK and international markets. Characterised by a strong track record in cross-border collaboration and multi-sectoral partnerships, the region is ideally placed to tap into huge RegTech global market opportunities to solve international regulatory challenges.

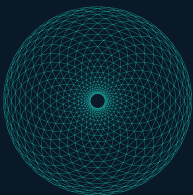
## HOW

The Supercluster will be both digital and physical, with proposed campuses in **Letterkenny and Derry/Londonderry** to create an international centre of excellence. It will provide specialist knowledge, expertise, training and resources as well as opportunities for industry-academia-regulator collaboration. It will facilitate R&D, testing and commercialisation of innovative regulatory solutions - building on partners' expertise in areas such as AI and cyber security.

## WHEN

A recent feasibility assessment supported by **Shared Island** demonstrated a compelling case for establishing the Supercluster in the region, endorsed through regional, national and international engagement. Partners are working towards securing funding whilst developing pilot initiatives to build on momentum in the interim.

To express an interest as a potential stakeholder or explore opportunities for collaboration please email [info@regtechsupercluster.com](mailto:info@regtechsupercluster.com)



Further details at [www.regtechsupercluster.com](http://www.regtechsupercluster.com) including a recording of our international conference 'Navigating the Future of Regulation'.

