

Twitter opening international base in Ireland

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"Ireland is trending. Twitter to establish international office in Dublin," the message said.

Twitter joins a band of high-profile technology and computer multinationals with bases in Ireland, including Citigroup, Dell, Facebook, GlaxoSmithKline, Google, Intel and Microsoft.

Foreign companies are attracted to Ireland by its 12.5-percent rate of corporation tax, one of the lowest in Europe.

"IDA is absolutely thrilled that Twitter has decided to establish an international office in Ireland," the agency's chief executive Barry O'Leary said in a statement.

"Twitter is a fantastic addition to Ireland's dynamic digital media cluster and we are excited to support the company's continued international growth."

As it expands operations outside the United States, Twitter already has offices in London and Tokyo.

Tony Wang, Twitter UK's general manager, said the new Dublin office would not mean the demise of the London branch.

"The UK office is here to stay, we will have offices both here and Dublin," he tweeted.

British newspaper the Daily Telegraph quoted Twitter as saying that as it expands beyond the United States, it will "continue to evaluate the need to designate a location for our non-US headquarters."

Created in 2006, Twitter's text-based posts of up to 140 characters attract more than 400 million users every month, with an average of 230 million tweets fired off daily.

The number of new companies setting up in Ireland rose by a fifth to 47 last year. Foreign companies now employ 139,000 people and account for more than 75 percent of total Irish exports of goods and services.

Ireland's once-proud 'Celtic Tiger' economy, famed for its double-digit growth for a decade from the mid-1990s, has contracted sharply in recent years, hit by a domestic property market meltdown and soaring unemployment.

Crippled by massive debts, it required an 85 billion euro bailout last November from the International Monetary Fund and the European Union.

Under pressure from its EU partners who believe it gives Ireland an unfair advantage, Dublin has fought hard to keep its 12.5 percent corporation tax rate.

Ireland's jobs minister Richard Bruton called the Twitter announcement a "massive win" that showed there was "real ground for Ireland's claim to be the Internet capital of Europe".

"It also shows that, despite our difficulties, we still have real strengths as an economy," he said.

"The challenge now is to build on our strengths and the presence in Ireland of the world-leading companies like Twitter to build an indigenous engine of growth and get people back to work."

The announcement "shows that we have real grounds for optimism in facing that challenge", he added.

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