

Industry Forum September Newsletter

Turning opportunity into reality



We kicked off the new session of parliament with a packed reception in the Churchill Room at the House of Commons for members, MPs, diplomats from key embassies and other guests. Our sponsors for the reception were two fantastically successful tech companies that operate in the UK and throughout the world, Workday and Vodafone.



It was a fun evening because the results of the select committee elections had just been announced, and some of our friends and recent speakers had just become select committee chairs. In particular, our keynote speaker for the evening Chi Onwurah MP became Chair of the Digital, Innovation and Technology Select Committee; Bill Esterson MP became Chair of the Energy Security and Net Zero Select Committee (He popped in to the reception in a celebratory mood); Meg Hillier became Chair of the Treasury Select Committee, and Emily Thornberry became Chair of the Foreign Affairs Select Committee. Election of members to select committees happens in October so we can expect them to start operating after that.



We also had two fringe meetings at the Labour conference in Liverpool. As the general media has observed, there was no triumphalism about the recent general election victory but a recognition of the scale of work required to make changes happen. Quite a lot has already been done which should lessen domestic disruption and improve relations with our main trading partners. A firm framework for energy transition is also emerging. These steps will reassure businesses considering expansion, but of course the big event will be the Chancellor's October budget and what it means for investment and taxation.

Our next scheduled event, which many members have requested, is a round table on 'Fixing the skills crisis,' which will be led by the Minister of State for Skills, Jacqui Smith.

Fixing the skills crisis



12 November 2024

Speaker: The Rt Hon Baroness (Jacqui) Smith of Malvern, Minister for Skills

The skills crisis is absolutely at the top of the agenda for Industry Forum members.

Changes in immigration policies and inadequate education and skills training programmes are causing shortages in sectors including agriculture, healthcare, plumbing, programming and the leisure industries. This is currently hampering businesses and will be a restraint on growth. The Rt Hon Baroness (Jacqui) Smith of Malvern, Minister for Skills, will outline how the Labour government plans to tackle this issue and lead a discussion.

Our meeting plans, currently under review include:

- Policy priorities for the Middle East, Afghanistan and Pakistan
- Improving our digital infrastructure would be a win/win for businesses and the economy
- Policy priorities for building safely
- Future UK environment and climate policy, and business engagement
- Delivering real benefits from science, innovation and technology
- Reforming UK corporate governance is key to invigorating the UK economy
- Funding radical change
- Building a new positive relationship with Europe

These are all major topics which we hope to cover in some depth at meetings and policy workshops.

Furthermore, in the coming year, we are planning to host House of Commons dinners to discuss key sectoral issues with policymakers, as well as a, New Year, House of Commons reception for members and guests. We are looking for sponsors for these events.

In addition to members, we invite diplomats, academics, union representatives, and business guests to participate in our meetings.



Big Change Research Programme

Work is proceeding on the following topics:

Why we need a more united Europe

How do we get UK climate plans back on track?

The reality of what AI means

Combatting the growing threat of the lone terrorist

This programme will lead to short papers and roundtables over the next few months.

If you are interested to participate in these projects, in any way, please contact jwyer@industry-forum.org

As well as our House of Commons Business Reception, our most recent Industry Forum meetings have focused on the impact of the HS2 decision, the opportunities and pitfalls for AI in business, and the how investment in physics can boost the economy.

Fallout from the HS2 cancellations



17 September 2024

Speaker: Sir John Armitt, Chair, National Infrastructure Commission

Recently The Industry Forum welcomed Sir John Armitt, Chair of the National Infrastructure Commission, to lead a roundtable on the subject of 'HS2 cancellation fallout.' The Battersea Power Station Development Company hosted the meeting and their CEO, Don O'Sullivan, welcomed guests. The meeting was chaired by Andrew Smith, Chief Economic Adviser to the Industry Forum. Due to the recent change of government, no final and costed replanning has been completed. Possibly 30% of the original budget can be saved but there are consequences: plan changes and delays have big impacts in losing key skilled staff on projects and discouraging private sector confidence in providing finance. An interesting fact that emerged was that most infrastructure projects come in within 10% of their budgets; it's the big ones, subject to political scope changes and inconsistency, that suffer the headline cost overruns. These are lessons which will apply to new large projects such as building a further Thames crossing. They will undoubtedly be considered as the government prepares its revised infrastructure investment plan due in Spring 2025. Infrastructure improvement (physical and digital) and capital projects funding are key factors that will affect the ability of the UK to meet the government's vital growth objectives. The Industry Forum looks forward to convening more meetings to tease out the inevitable obstacles to change and how to overcome them.

The reality of AI in business



24 September 2024

Panel discussion

At the Labour Liverpool conference, The Industry Forum partnered with Europe's largest software company, SAP for a fringe meeting on 'The reality of AI in business'.

Our panel was packed with real experts. Chi Onwurah MP, the new chair of the Digital, Innovation and Technology Select committee, and new MPs Louise Jones MP who has a military and intelligence background and Steve Yemm MP who has wide experience in the life sciences sector, represented parliamentary legislators. Chris Francis, Director of Government Affairs, SAP UK, Technology Policy and Standards Expert and James Johns, Head of Corporate Affairs for Workday represented the digital tech sector. It was clear from the wide-ranging discussion that AI is not one thing but a pervasive set of applications, and that its impact across society and business is set to grow rapidly. We can all be grateful that the new House of Commons has been strengthened in its understanding of AI and can talk on equal terms with the companies using AI and bringing AI products to market.

Supercharging physics R&D for UK prosperity



24 September 2024

Panel discussion

The importance of investment in physics R&D was promoted in a fringe IOP/The Industry Forum meeting at the Labour party conference. The Chair, Anjana Ahuja, highlighted that physics-based industries contribute 11% to UK GDP and 10% to employment. Covering all the bases, the panel included Peter Stephens of Arm, a true UK tech success story, Robert Lamb of the IOP and the research community, Professor of Physics Matthew Brookes from Nottingham University and Jo Slota-Newson from the VC sector. Chi Onwurah MP, newly elected Chair of the Digital, Innovation and Technology Select Committee gave her endorsement of the importance of physics.

New members welcome

The Industry Forum was established in 1993, and has held over 500 meetings with top policy-makers since then. It is one of the most experienced, and well-networked, business policy think-tanks in the UK. If you're not already a member, and would like

to help shape our agenda, host events, and receive invitations to all meetings, get in touch by email at info@industry-forum.org, or give us a call to find out more on 0207 434 0090.



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