

Industry Forum October Newsletter

Opportunities in an age of disorder

In a recent article, 'The world economy in an age of disorder,' the respected Financial Times economist, Martin Wolf, observed that 'when the world system is being overturned, it is dangerous to have confidence in what lies ahead'. He focused on the economic disruption originating from the United States, but there is also military disruption, potentially even more dangerous, emanating from Russia. These developments provide a level of uncertainty for businesses which few CEOs have experienced and for which few MBA courses prepare their students. And it is almost impossible to factor in the consequences of the associated broken consensus on reducing carbon emissions which is certain to cause massive and irreversible damage to the world's ecosystem and economy.

Despite this background, and the serious risk of a US stock market crash in tech valuations, there are some grounds for optimism about the world economy. The IMF is forecasting some, albeit diminished, growth, there is a fragile peace in Gaza, and European nations appear to be gearing up their ability to work together to deter or control any spread of the Ukraine war. Furthermore, renewable energy costs have passed the tipping point to become lower than carbon-based energy costs which indicates that as power transmission and storage capacity improves, fossil fuel users will be left on the wrong side of history.

All this provides some tangible opportunities for businesses to grasp. This month, at a massive German British Business Summit in central London, over two hundred business people and politicians discussed practical ways to restore a high level of trade between these two great trading nations. Some key objectives that emerged were to reduce the post-Brexit bureaucracy for UK SMEs exporting to the EU, improve access to the deep London capital markets for European companies, and introduce an ambitious European youth mobility scheme. Earlier in the month, AI and crypto were high on the agenda at the UK party conferences. It is a vote of confidence in the UK that US firms are keen to establish new data centres here and this should help the indigenous digital tech industry. This confidence chimes with the IMF forecast that the UK will have the second fastest growth rate in the G7 in 2025. Such considerations lead us to believe that the Labour

government's steady progress in stabilising the economy will help it weather the current turbulence and bring sustainable growth. This should enable it to meet some of vital improvements in public services and infrastructure investment that it promised and are urgently needed.

Our next meetings are on using pension funds for UK infrastructure investment and reviewing the November budget.

Can pension funds help finance infrastructure investment?



29 October 2025

Speaker:

Lauren Edwards MP

Co-Chair of the All-Party Parliamentary Group for Insurance and Financial Services

There is a great need to find more ways to finance a big increase in UK infrastructure investment. One way to do this might be for pension funds to allocate more money to infrastructure projects, provided this can be done without reducing investor returns.

The government is already encouraging consolidation of pension funds and, perhaps, encouragement and incentives to increase infrastructure investment could, if properly managed, get more infrastructure built and also boost investor returns.

This roundtable discussion will be led by Lauren Edwards MP, Co-Chair of the Insurance and Financial Services All Party Parliamentary Group (APPG); Co-Chair of the Skills, Employment and Careers APPG, and member of the Public Administration and Constitutional Affairs Select Committee.

Budget 2025: a springboard for growth?



3 December 2025

Speakers:

Vicky Pryce - Chief Economic Adviser, CEBR

Andrew Smith - Chief Economic Adviser, Industry Forum

Others to be confirmed

Budget 2025 will be Rachel Reeves's second budget since Labour came to power.

The big questions will be whether it can be sufficiently prudent to prevent a Truss-style meltdown in the bond market while also continuing to revive public services and promote real growth in the economy. By the time of the meeting, feverish speculation will be over, and we will know what the chancellor has decided. This meeting led by a panel of economists and business people, will be an opportunity to discuss opportunities and problems arising in the context of the international turbulence in tariffs, supply chains and stock market risks. Speakers will include Vicky Pryce - Chief Economic Adviser, CEBR, Andrew Smith - Chief Economic Adviser, Industry Forum, and others to be added.

Our other meeting plans for 2025 and 2026 include:

- Working closely with Europe
- Representing nature in a circular economy
- International relations and defence diplomacy
- Decarbonising homes - making it happen
- Improving our digital infrastructure would be a win/win for businesses and the economy
- Crypto opportunities and threats for the UK
- Policy priorities for safe and sustainable, high-quality buildings.
- An integrated plan for the UK road and rail networks
- How mobile infrastructure investment can boost UK growth

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



Big Change Research Programme 2025

Work is proceeding on the following topics:

The big decisions facing Europe in the Trump II era

Our work so far suggests that the 40 plus democratic European nations are in a new environment in which Russia is more overtly hostile, the US will not provide dependable military guarantees, and the US is prepared to interfere in the internal politics of European nations. These changes frame the decisions Europeans need to take on building an independent European military capability, working together to establish a distinct, cohesive European identity, and strengthening mutual industrial and trade cooperation. We are planning to publish the results of our research, for discussion, later in 2025.

Could proportional representation combat the threat of populism?

The 2024 UK general election gave the winning Labour party a flattering proportion of parliamentary seats at the expense of some of the four smaller parties. Analysis indicates that in the present environment of a five-party system, there is a real possibility that the current first-past-the-post electoral system could produce a populist Government with a small proportion of the popular vote, perhaps around 30%. Proportional representation could avert such an outcome and be fairer to all parties and electors. We will publish the full results of this research study, for discussion, later in the year.

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

Our most recent Industry Forum events were:

Delivering the homes that the UK desperately needs



6 October 2025

Speaker:

Florence Eshalomi MP

Chair of the Housing, Communities and Local Government Select Committee

The Industry Forum kicked off October with a brilliant roundtable on the crucial topic of 'Delivering the homes that the UK desperately needs'. Florence Eshalomi MP, Chair of the Housing, Communities and Local Government Select Committee, introduced the topic and led a wide-ranging discussion at the City office of NHBC. Kim Bromley, General Counsel and Director of Government & External Affairs at NHBC, welcomed guests including insurance specialists, house builders, architects,

planning lawyers, trade associations and others. Everyone present recognised the urgent need for more homes and the enormous task the government has set itself to build 1.5m new houses in the current term. An additional critical current problem is the cost and social damage being caused by the large number of children in temporary accommodation. Some of the other issues discussed included the skills shortage, the mismatch between infrastructure delivery and new housing developments, unintended consequences of net zero targets, and the critical need for HM Treasury to balance short term investment costs with the associated longer-term benefits. There was some feeling that the government still needs to improve cross-departmental cooperation for its major missions like housing - an agenda item for Darren Jones MP, Chief Secretary to the PM, perhaps? We couldn't solve all the problems of UK housing in one meeting and will be holding further meetings on the key obstacles and bottlenecks that need to be overcome by government and industry working together.

Policy priorities for the Middle East, Afghanistan and Pakistan



18 September 2025

Speaker:

Hamish Falconer MP

Minister for the Middle East, North Africa, Afghanistan and Pakistan

Widening our horizons, the Industry Forum discussed UK 'Policy Priorities for the Middle East, Afghanistan and Pakistan'. Our expert guide to this vast subject was Hamish Falconer MP, Parliamentary Under-Secretary of State for the Middle East, Afghanistan and Pakistan who was elected MP for Lincoln last July. Prior to this he worked in Britain's Diplomatic Service, the Foreign Office's Terrorism Response Team, the Department of International Development and the National Crime Agency, on a whole range of problems relevant to his current brief. The meeting was hosted by the Iraq Britain Business Council and chaired by Rod Dowler. Ashley Goodall represented IBBC at the meeting and he outlined their work and the buoyant state of the Iraq economy which continues to offer big opportunities for UK firms. Discussion ranged broadly over the many serious conflicts in the region and also its great economic depth and potential. Perhaps, when the Ukraine and Gaza conflicts are finally settled, a new more stable regional architecture will emerge, but meanwhile, it is good to know that FCDO is closely in touch with developments and also working to actively promote UK commercial interests and companies in the region.

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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