



# Industry Forum November Newsletter

## Succeeding in interesting times

By all rational standards, the news from COP 30, that we are on course to sail way past the Paris target of a 1.5 degree maximum increase in global temperature, is disastrous. It will have big economic and social consequences. But, this is not the only peril facing the nations of Europe. After a long period of productive peace, we are facing a serious military threat from Russia, and major political interference from both Russia and the United States. Looking globally, an external observer might conclude that world leaders are divided into two teams, one with the aim of starting new fires and the other with the aim of putting them out. Right now, the arsonists are winning. This makes it hard for businesses and governments to plan and use resources well, and the effect is shown in the IMF downgrade of forecast world economic growth.

The good news is that some leaders see the dangers, and are forming 'coalitions of the willing' to take robust action on issues such as the climate emergency and the collective defence of Europe. Both of these areas offer big opportunities for European industry. We assume that not all of what is happening as nations organise to work together will appear in the media. In these circumstances, the Industry Forum is planning to increase our focus on the urgent priorities of our business members and friends and, of course, the policy-makers who come to discuss what can and should be done. At the top of our agenda will be European trade, technological competitiveness, defence, industrial strategy, and the path to net zero. We also plan to cover the importance of good housing, education, skills and infrastructure to our companies, the economy and society as a whole. As usual we welcome suggestions for topics and speakers on all these big issues, or other ones.

Our next meetings will be on reviewing the November budget and working with India.

## ***Budget 2025: a springboard for growth?***



***3 December 2025***

### ***Speakers:***

***Dr Jeevun Sandher MP***

***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 Dr Jeevun Sander MP, Vicky Pryce - Chief Economic Adviser, CEBR, Andrew Smith - Chief Economic Adviser, Industry Forum, and others to be added.

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## ***Working more closely with India***



***15 January 2026***

**Speaker:**  
**Seema Malhotra MP**  
***Minister for the Indo-Pacific and Minister for Equalities***

To deliver growth, the UK needs to expand foreign trade and inward investment. To help achieve this, the UK has recently signed a new trade deal with India, a country with whom we have strong historical connections and with whom we share a common language. The Indian economy is expanding rapidly with a particular focus on technology and services companies, and some Indian companies are already big investors in the UK. For such reasons, we have invited FCDO Parliamentary Under-Secretary of State for Indo-Pacific, Seema Malhotra MP, to lead a discussion on how we can work more closely with India in the future.

Our events with agreed speakers, but not yet scheduled include:

- 'Could proportional representation bring economic benefits to the UK?' with Anna Dixon MP
- 'Working closely with Europe' led by Stella Creasy MP, Chair of Labour Movement for Europe
- Industry Forum Spring Reception with keynote speaker Dame Chi Onwurah, Chair of Science, Innovation and Technology Select Committee.

Other meetings in planning include:

- Representing nature in a circular economy
- Restoring trade with Germany
- International relations and defence diplomacy
- Europe on the Brink - discussion of Industry Forum research project
- 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.

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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 findings and conclusions of our research early in 2026, and to hold a meeting on the subject.

### **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 results of this research study, and hold a meeting on this topic in January 2026.

If you are interested to participate in these projects, in any way, please contact [jwyer@industry-forum.org](mailto:jwyer@industry-forum.org)

Our most recent Industry Forum events were:

### ***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***

The Industry Forum recently addressed the important question of whether pension funds can help finance the essential renewal of UK infrastructure. Lauren Edwards MP, who has Bank of England and HM Treasury experience, led a wide-ranging discussion with professionals from the insurance, finance, construction, energy, telecoms, legal and advisory sectors. Matt Connell, Public Affairs Director at the Chartered Insurance Institute welcomed members and guests to their offices in the iconic Walkie Talkie building, in the City of London. There was recognition that getting the right formula could unlock significant investment but that obstacles need to be overcome. Government action to provide incentives for investment rather than rules mandating investment, would be preferred. To minimise pensioner risks it would be essential to avoid some of the mistakes previously made in setting up unduly expensive public-private partnerships. This would require good dealmaking and contract management skills to balance the strong commercial instincts of contractors. Pension funds not familiar with buying or owning infrastructure assets, could perhaps work together with specialist infrastructure investors to provide matched funds in the way that some development banks operate. This is clearly an area of a big potential to help the government's growth agenda and a subject to which the Industry Forum will return.

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### ***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.

### *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](mailto:info@industry-forum.org), or give us a call to find out more on 0207 434 0090.



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