Industry Forum June Newsletter

Turning point

The resignation of Sir Keir Starmer as Prime Minister marks a decisive turning point for the UK. This is an opportunity to continue the policy objectives on which the Labour government won in 2024, but to correct the missteps which have frustrated electors and failed so far to ignite economic growth. It looks as though the next Prime Minister will be Andy Burnham, and we hope that the optimistic and collaborative style that he has developed as Manchester Mayor will help him deliver the growth and the public services that are now needed for the whole of the UK.

The international environment continues to be chaotic and provide economic and military threats against which the UK needs to be prepared. In addition, climate change is upon us and the possibility of further pandemics looms large. So, there is every incentive for a revamped government to act boldly. We suggest the following agenda items:

- The economy - vigorously explore rapid re-integration with the EU as the only action that can quickly improve our economic circumstances.
- Defence - recognise the current urgency of more funding; the opportunity that this will provide, and the likely spur to innovation - Mark Carney, PM of Canada, and Luc Frieden, PM of Luxembourg, have tabled a well argued potential solution based on setting up a new international Defence, Security and Resilience Bank (DSRB)
- Business and Trade - support more strongly some sectors in which the UK excels and could quickly bring cash into the economy, for example, tourism, higher education and media & entertainment.
- Electoral reform - rapidly evaluate whether proportional representation would improve fairness to voters, and give confidence to the EU and business investors that UK economic policies would be resistant to future populist shocks.

- Civil Service reform - accept that the current departmental system is not working and reorganise into perhaps three groups presided over by the cabinet office and with the Treasury taking a more conventional accounting role rather than second guessing departmental plans.

Last month, amid the local elections and leadership uncertainty, we held only one meeting, on UK-EU reset priorities. In July we will be discussing how Europe can compete with US innovation. Our research projects for this summer will cover meeting our housing and climate change targets, as well as the contribution of public services to a buoyant economy, and competing with the US on innovation. We are planning an extensive roundtable programme for the rest of 2026.

Our next meetings are:

How can Europe compete with US innovation?

Monday 13 July

Business panel

Europe is a powerful economic bloc without the unity of focus of its major competitors, the US and China. This meeting will address competition with the US tech sectors which are much larger and more profitable than their European counterparts and, significantly, have enormous success in generating high levels of risk capital. Members of Business with Europe and the Industry Forum are invited to contribute their experiences and suggestions to this discussion. The meeting will be introduced and chaired by Rod Dowler, Executive Chair of the Industry Forum, and will consider the current difficulties faced by European companies, the need for European technology sovereignty and what actions should be advocated to European governments.

Industrial Strategy Implementation

Wednesday 9 September

Speaker:
Blair McDougall MP, Minister for Small Business and Economic Transformation

In a fast changing world, every nation needs an industrial strategy to safeguard their prosperity and make the best use of their resources and talents. In the 20th century, the UK transformed from being an imperial power to a member of the EU, and with the development of the single market developed its industrial strategy as part of a powerful economic bloc. That approach ended with the Brexit referendum in 2016. Since then, the UK has worked to articulate and implement an industrial strategy for its new role as a medium-sized economically independent nation. Blair McDougall MP, Department of Business and Trade Minister for Small Business and Economic Transformation, will lead a discussion on government plans and progress in implementing a successful industrial strategy.

Reinvigorating the relationship with Europe

Thursday 10 September

Speaker:
The Lord Darroch of Kew KCMG, Former Ambassador to the US and EU Permanent Representative

Much has changed since the UK left the European Union. The policies and behaviour of both Russia and the United States now threaten to undermine the European continent politicly and territorially, and the economic benefits of taking back control of trade policies have failed to compensate for the loss of business with the EU. In this situation, there is a clear incentive for the UK and EU to try to reinvigorate their relationship covering economics, defence, and political stability and security. For businesses making plans for their European operations, it is essential to understand the current complex situation and how this might develop. Kim Darroch, Former Ambassador to the US and EU Permanent Representative, will lead a high level discussion on these topics.

Generating greater domestic investment to power growth

Tuesday 15 September

Speaker:
Callum Anderson MP

The UK has deep capital markets, a top international stock exchange and many retail stock market investors. Nevertheless, we frequently depend on international investors to fund public infrastructure and private sector projects, and companies. Callum Anderson, MP for Buckingham and Bletchley and Parliamentary Private Secretary for DSIT, who previously worked at the London Stock Exchange, will kick off a discussion on how this situation could be changed enabling UK domestic investment to help power growth. As usual this meeting will provide a good opportunity for members to raise questions and make policy suggestions based on their own experiences.

Other meetings in planning include:

- A new agenda for the financial services sector
- Managing the energy transition
- Realising the potential of self-driving vehicles
- Restoring trade with Germany
- Managing energy supplies and prices
- Addressing the bottlenecks in building homes and infrastructure
- Improving our digital infrastructure would be a win/win for businesses and the economy
- Is digital sovereignty necessary and possible?
- Policy priorities for safe and sustainable, high-quality buildings

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

Our most recent Industry Forum events were:

UK-EU reset priorities

19 May 2026

The Industry Forum and Business with Europe held a productive meeting to discuss UK-EU reset progress and priorities prior to the next summit meeting, likely in July 2026. It is clear that the relationship between the UK and the EU has dramatically improved since the election of the UK Labour government. The discussion was led by Trevor Greetham and Nick Harvey, CEO of European Movement UK, also participated. Useful progress to improve trade is being made in a number of sectors but the UK government’s red lines mean that dramatic and rapid improvements are unlikely. This will make it difficult for the government to reduce the extra Civil Service staff costs incurred to cope with Brexit, and there will be a similar cost burden for private sectors. For example, chemical industries have had to employ hundreds of extra chemists to deal with post Brexit regulations and many SMEs have had to accept the costs of increased regulation, or cease trading with EU customers.

Hopefully, such economic considerations, and the transformed and more threatening geopolitical environment since 2016 will give rise to a more fundamental revision of the UK-EU relationship.

An integrated plan for the UK road and rail networks

27 April 2026

Speaker:
Ruth Cadbury MP, Chair of the House of Commons Transport Select Committee

The Industry Forum held an event in April at Railway Industry Association's London offices titled 'An integrated plan for the UK road and rail networks'.

Chair of the Transport Select Committee, Ruth Cadbury MP, led a roundtable discussion on a range of topics, including: the recent publication 'Better Connected: A Strategy for Integrated Transport'; how Great British Railways will bring together track, train and property; and the opportunities available to create a more joined-up network.

What IF ?

Big Change Research Programme

2026 projects

We are now starting our summer 2026 research programme. As before we have chosen big subjects that will stretch our student researchers. These are:

- Are good public services compatible with economic competitiveness?
- Will the government meet its housing and new homes targets?
- How can Europe compete with US innovation?
- Are UK climate change measures on track?

Of these, we still need a funding sponsor for the last one. Please contact Jo Wyer for more details.

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.