

Industry Forum September Newsletter

Optimism is in the air

After a successful change of leader, and ministerial team, the governing Labour party has three make-or-break years ahead. In this time, it must make the solid and visible progress needed to win the further electoral term required to restore the economy and services that the country needs. The challenges are large, but the new Prime Minister, Andy Burnham, has managed to inject a precious sense of optimism into the national mood. The reality is that the next three years will not just be a test for the government, they will be crucial for the whole country, and our friends in Europe, and beyond. The task now is to work together to make our companies, economies, and alliances succeed.

To do our bit, the Industry Forum is widening its programme to include the implications of three major changes that have occurred in the last decade:

- The United States is no longer a dependable military ally, and therefore the UK needs to urgently address serious, current military threats, independent of the US.
- The Brexit promise, that a US trade deal could largely replace lost EU trade, was false, and the UK now needs a closer relationship with the EU.
- In the current UK multi-party system, our first-past-the-post electoral system could, feasibly, bring to power a minority populist administration able to destabilise the country and jeopardise our international relations.

These factors introduce new risks which can't be ignored by business, or by politicians. They also offer opportunities for the UK and Europe as a whole to recover some of the economic and political leadership that it has lost.

Given the scale of the challenges, we are launching a new membership drive, looking for research sponsors, and engaging with other organisations with shared goals. At the end of this newsletter we have listed the events we have held in the first stage of the current Labour Government. With support from our members and friends, we hope to do even more in the second stage.

To kick off, we have a great September programme dealing with industrial policy, relations with Europe and the old problem of using our financial assets for the benefit of the whole UK economy.

Industrial Strategy Implementation



Wednesday 9 September

Speaker:

Blair McDougall MP, Minister for Reindustrialisation

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, Innovation, Science and Trade Minister for Reindustrialisation, will lead a discussion on government plans and progress in implementing a successful industrial strategy. This meeting is kindly hosted by BASF.

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 politically 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, hosted by Fieldfisher.

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 to the Minister for Women and Equalities, who previously worked at the London Stock Exchange, will kick off a discussion, hosted by Workday, 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.

The benefits of a new agenda for our financial services industry



Thursday 17 September

***Speaker:
Lord Pitt-Watson, Parliamentary Secretary at HM Treasury***

The UK has a strong financial services sector which competes internationally in the top tier, and contributes a lot to the national economy. Key long-term issues for the

UK are how to harness this strength for investment in domestic infrastructure and the provision of risk capital to back British innovation. Success in doing this would reduce foreign ownership of British infrastructure and help retain promising early-stage technology companies with good growth prospects. Leading this discussion of a new agenda for UK financial services will be Lord David Pitt-Watson, a newly appointed Parliamentary Secretary to the Treasury. David is a Scottish business and social entrepreneur, academic and author who is a strong advocate of responsible investment and has extensive experience of successful fund management. This meeting is kindly hosted by Edelman.

Other meetings in planning include:

- Decarbonising homes - making it happen
- 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.

Recent events

Over the past 2 years we have held the following meetings:

- **How can Europe compete with US innovation?** - Roundtable discussion
- **UK-EU reset priorities** - Roundtable discussion
- **An integrated plan for the UK road and rail networks** - Ruth Cadbury MP, Chair of the House of Commons Transport Select Committee
- **Industry Forum Spring Reception** - Emily Darlington MP
- **Increasing trade in plants, agricultural products, food and drink** - Dame Angela Eagle DBE MP, Minister for Food Security and Rural Affairs
- **Representing nature and business in a circular economy** - Mary Creagh CBE MP, Minister for Nature
- **Europe on the Brink** - Denis MacShane, Former Europe Minister / Dr Jonathan Leader Maynard, Senior Lecturer in International Politics, Department of Political Economy, King's College London / Brendan Donnelly, Deputy Director, Federal Trust
- **Could proportional representation bring economic benefits?** - Anna Dixon MBE MP
- **Working more closely with India** - Seema Malhotra MP, Minister for the Indo-Pacific and Minister for Equalities
- **Budget 2025: a springboard for growth?** - Dr Jeevun Sandher MP / Vicky Pryce - Chief Economic Adviser, CEBR / Wesley Ball - Senior Vice President, Edelman / Andrew Smith - Chief Economic Adviser, Industry Forum
- **Can pension funds help finance infrastructure investment?** - Lauren Edwards MP, Co-Chair of the All-Party Parliamentary Group for Insurance and Financial Services

- **Delivering the homes that the UK desperately needs** - Florence Eshalomi MP, Chair of the Housing, Communities and Local Government Select Committee
- **Policy priorities for the Middle East, Afghanistan and Pakistan** - Hamish Falconer MP, Minister for the Middle East, North Africa, Afghanistan and Pakistan
- **Fixing the skills crisis** - Rt Hon Baroness Jacqui Smith, Minister for Skills
- **Current issues for UK financial services and markets** - Lauren Edwards MP, Officer in the All-Party Parliamentary Group for Financial Markets and Services
- **House of Commons Reception** - Gareth Thomas MP, Minister for Services, Small Business and Exports
- **Creating opportunity in the UK** - Sarah Smith MP, Opportunity Mission Champion
- **Delivering the Growth Mission** - Dan Tomlinson MP, Labour's National Mission Champion for Growth
- **Budget 2024 - the turning point?** - Will Hutton - Political economist, author and journalist / Sarah Howard MBE- CEO, British Chambers of Commerce / Vicky Pryce - Chief Economic Adviser, CEBR / Andrew Smith - Chief Economist, Industry Forum
- **Supercharging Physics R&D for UK Prosperity** - Chi Onwurah MP – MP for Newcastle upon Tyne Central and West / Robert Lamb – Chief Research and Technology Officer at Leonardo UK / Peter Stephens – Government Partnerships, Arm / Jo Slota-Newson – Managing Partner at Almanac Ventures / Professor Matthew Brookes – Non-executive chairman at Cerca Magnetics and Professor of Physics at the University of Nottingham / Chair: Anjana Ahuja – Freelance Science Journalist and Financial Times Columnist
- **The reality of AI in business** - Chi Onwurah MP, Former Shadow Science, Innovation and Technology Minister / Louise Jones MP, MP for North East Derbyshire / Steve Yemm MP, MP for Mansfield / Dr. Chris Francis, Director of Government Affairs, SAP UK / James Johns, Head of Corporate Affairs, Workday
- **Fallout from the HS2 cancellations** - Sir John Armitt, Chair, National Infrastructure Commission
- **House of Commons Reception** - Darren Jones MP, Chief Secretary to the Treasury
- **Tackling our immigration issues** - Stephen Kinnock MP, Shadow Minister for Immigration
- **Reforming the Civil Service for the 21st Century** - Rt Hon Lord Maude of Horsham
- **Managing the business of the House of Commons** - Lucy Powell MP, Shadow Leader of the House of Commons
- **Key issues for UK road transport** - Bill Esterson MP, Shadow Transport (Roads) Minister
- **Policy priorities for the water sector** - Emma Hardy MP, Shadow Minister for Flooding

Big Change Research Programme

2026 projects

Our summer 2026 research programme is now in progress. As before we have chosen big topical subjects that will stretch our student researchers. These are:

1. **Will the government meet its housing and new homes targets?** The government has not achieved its target rate of progress in the first two years. Now the key questions are whether it is possible to ramp-up house building, and are we building the right houses in the right locations?
2. **Are UK climate change measures on track?** Even as heatwaves and climate disasters increase in frequency, there are still political pressures to relax efforts to reduce carbon emissions. Is this justified or will it lead to disaster and a screeching U-turn on the use of fossil fuels?
3. **How can Europe compete with US innovation?** It is apparent that the US leads Europe in many areas of technological innovation. This may have been acceptable when the US was a close and benign ally, but now this is not the case the continent needs to assess where technology lags are most dangerous and how to address them.
4. **What are the main problems with the NHS and how could they be fixed?** The post WW2 establishment of the NHS and the delivery of universal health care in the UK has been widely and deeply appreciated in the UK. Financial pressures since the 2008 banking crisis have, however, impacted its performance.

Of these topics, we still need a funding sponsor for the climate change project.

Please contact Jo Wyer for more details of if you wish to participate or in any way contribute to these projects. We plan to publish well researched opinion pieces on these topics in Q4 2026.

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.