



Industry Forum June Newsletter

The bumpy ride continues

Only influencers and armchair strategists can be wrong without serious consequences. Political leaders can sometimes escape their responsibilities, but business leaders know that they need to make choices with long-term consequences on which they will be judged. For many businesses, the policies of the current US & Russian administrations continue to make such decisions risky, and appear unlikely to bring about a more peaceful, prosperous and sustainable world. Meanwhile the rest of the world is organising around these countries by adjusting supply chains, alliances and investment plans to try to create some stability. No one knows the final outcome of the big changes and realignments occurring, however, major opportunities for nations, regions and companies appear inevitable. Such opportunities could benefit Europe and, in particular, the UK.

The enormous achievements of the EU in rebuilding Europe's post WW2 economy and peacefully assimilating many of the ex-Soviet bloc states are often intentionally overlooked by critics. Clearly, the EU and all democratic European states erred in depending too much on the US military shield, but this appeared to be a good mutual bargain with US firms having extensive access to European markets, and the European NATO members serving as a buffer against possible Russian aggression. All this has now changed. The new reality brings European states new risks and also a renewed incentive to work together to build a strong defence capability and a world-leading regional economy. There will be further shocks but hopefully a more united Europe can withstand them and perhaps even get a dividend from the exodus of talent from US universities and other organisations.

Within this context, the UK has a government committed to economic growth to provide better public services and greater prosperity for everyone. The turnaround task has been, and still is, enormous and like any private sector turnaround, this process is painful. Keys to success must be the restoration of good trading relations between the UK and the EU, as well as a unified European response to the military threat from Russia. The UK

government is focussing on clear objectives including, infrastructure investment, and major steps to improve the nation's health and education for all. Priority in industrial policy is being given to science, innovation and technology in which the UK has major strengths and a continued commitment to the goal of net zero emissions.

We expect that the current situation will strengthen Europe in comparison to the US and perhaps London in comparison to New York. These are objectives worth working for despite further inevitable bumps along the way. The Industry Forum is spoiled for choice in finding new issues to discuss and we are working hard on our Autumn programme. Our next meetings are on the Middle East situation and working more closely with Europe.

Policy priorities for the Middle East, Afghanistan and Pakistan



24 July 2025

Speaker:

Hamish Falconer MP, Minister for the Middle East, North Africa, Afghanistan and Pakistan

The Middle East, Afghanistan and Pakistan is possibly the most politically unstable area in the world, combining immense wealth, political tensions, religious hostilities, vast inequality, and many autocratic governments. For more than a century, its enormous fossil fuel reserves helped fuel the economies of major economies. This has led the major Western powers, in their foreign policies, to prioritise secure supplies. Although the regime change in Syria and pause in the Gaza war give some slight grounds for optimism, the area remains a tinderbox in which further conflagration could cause big problems in the area and beyond. For such reasons, we have invited Hamish Falconer MP, Parliamentary Under-Secretary of State for the Middle East, Afghanistan and Pakistan to lead this roundtable which will be a good opportunity for members to raise key issues that affect their own businesses.

Working closely with Europe



Date TBC

Speaker:

Stella Creasy MP, Chair, Labour Movement for Europe

Much has changed since the fateful 2016 referendum which led to the withdrawal of the UK from the European Union: UK GDP has taken an estimated 4% hit as a result of Brexit; public opinion has swung towards EU membership; the second Trump administration has introduced punitive tariffs affecting Europe and has also reduced US commitment to European defence; the Russia/Ukraine war has enlarged and become a wider threat to Europe, and the UK now has a Labour government favourably disposed to working with the EU. Labour MP for Walthamstow and Chair of the Labour Movement for Europe, Stella Creasy will lead this roundtable on the current practicalities and potential for working more closely with our European neighbours.

Our other meeting plans for 2025 include:

- Delivering the homes that the UK desperately needs
- Can pension funds help finance infrastructure investment?
- Could reform of consumer credit regulation support higher growth?
- Achieving Labour's energy mission
- International relations and defence diplomacy
- Decarbonising homes - making it happen
- Improving our digital infrastructure would be a win/win for businesses and the economy
- 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

Could proportional representation combat the threat of populism

The threat of the lone terrorist

This programme will lead to short papers and roundtables over the course of 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:

Current issues for UK financial services and markets



3 June 2025

Speaker:

Lauren Edwards MP

***Officer in the All-Party Parliamentary Group for Financial Markets
and Services***

With so much political attention currently on manufacturing and logistics, The Industry Forum, this week, turned its attention to 'Current issues for UK financial services.' To survey this vast topic, we invited new MP for Rochester and Strood, Lauren Edwards, who trained at the London School of Economics and Political Science (LSE), and has worked at the Bank of England and the HM Treasury, to lead a round table for members and invited guests. Lauren concisely summarised what is happening in financial services, particularly in terms of government actions to ensure the proportionate level of regulation in banking, insurance and investment. Questions raised in the Q&A included the need for a longer-term Treasury planning horizon, the risks and opportunities arising from crypto currencies, the likelihood of a Bank of England issuing a digital currency, and the continuing need to help small businesses get enough credit to maintain and expand their activities. A key theme was the need to simplify the post 2008 banking crash regulations without reducing protections and thus to enable the strong UK financial services sector to do its job of competing in international markets and supporting the UK economy.

Fixing the skills crisis



16 June 2025

Speaker:

Rt Hon Baroness Jacqui Smith, Minister for Skills

The key to the success of the government's ambitious plans for the economy and improved public services, is the supply of skilled workers for eight key priority industrial sectors, and public services, particularly the NHS. So, the Industry Forum was delighted that Baroness Jacqui Smith, Minister for Skills was able to join us today to lead a roundtable on, 'Fixing the skills crisis.' The meeting was hosted by Checktrade, and Benjamin Bell their Director of Corporate Affairs welcomed the minister and guests to the meeting at their Kings Cross HQ. It was clear that the skills strategy is a vital component of the soon-to-be-revealed industrial strategy which will encompass the delivery of net zero emissions, increased defence spending and major infrastructure investments - all programmes that will need specialist skilled workers, and provide well-paid jobs. A previously piecemeal approach to skills which confused many business people is being transformed into a

framework of initiatives which will aid understanding by young people entering work, and businesses that need predictability of skilled labour supply in order to justify investments.

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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