

The Rt Hon Liam Byrne MP
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Dear Liam,

Today we have published the Government's Industrial Strategy (IS). Our bold, modern IS sets out a new ten-year plan to make the UK the best country to invest in, delivering economic growth, quality jobs and a rise in living standards across the UK. A copy of the strategy is enclosed.

I welcome the contribution you and your committee have made to developing thinking on the Industrial Strategy, particularly through your report published on 6 June which we will formally respond to in due course. In your report, you noted that we stand at a moment of great opportunity for Britain; today's publication sets out how we will back Britain's strengths and realise that opportunity.

The Industrial Strategy sets out how we will back our growth-driving sectors with billions of pounds of government investment, including for business finance and research funding. We are also tackling the barriers to growth, many of which were highlighted in your report of 6 June. For example, on energy, the Industrial Strategy confirms we will cut electricity costs by around 20-25% for key sectors, bringing prices in line with other major economies in Europe and levelling the playing field for UK businesses. On Skills, we will also create thousands of new training opportunities for British workers to close the UK's skills gaps. I hope you will also welcome our plans to support growth by delivering major reforms in areas highlighted in your report, such as public procurement and regulatory burdens.

The Industrial Strategy is the start of a ten-year programme of work, and I look forward to continue to work with you and your committee as we deliver it.

Best wishes,



THE RT HON JONATHAN REYNOLDS MP
Secretary of State for Business & Trade and President of the Board of Trade