

GERMAN INDUSTRY UK

The Voice of German Business in the UK



For release on 10 July, 2024

PRESS RELEASE

Many Challenges for Labour

Many congratulations to Labour on winning the election so convincingly and making a change in the UK and we very much welcome that they want to work closely with business and create the right conditions for investment.

We hope that the new Government will finally expand the country's road, rail and air infrastructure, upskill the workforce and reduce bureaucracy, long overdue. Roads are congested, freight transport by rail would help. Better educational standards and long-term dual vocational training are also absolutely necessary for our workforce, especially in the engineering sector. The reduction of forms importing from the EU and exporting to the EU, when hiring employees from the EU, and the recognition of EU qualifications would be further necessary measures as part of the closer cooperation with the EU, which Labour has promised. We would of course welcome deeper cooperation with a re-entry into the customs union and the single market, which Labour has so far ruled out.

In addition to the above, further measures are necessary in many sectors of business, such as expanding charging stations for electric vehicles, reducing long delivery times for parts, reducing fuel costs, definitive climate targets with investments in, among other things, battery technology, to name just a few from the automotive sector.

We have also long been calling for a long-term modern strategy for the economy in order to build up the urgently needed investments. This includes unlocking innovation, accelerate digital adoption and automation and AI.

Dr Bernd Atenstaedt, Executive President of GIUK said “German businesses are facing many significant challenges which we need urgently to discuss with the new Government. Labour can do a lot for us and hopefully we will be more successful with the new Government.”

End

Note to Editors:

Altogether there are 2,500 German businesses in the UK, employing 450,000 people. Germany is the most important trading partner and investor for the UK from Europe. GERMAN INDUSTRY UK is the voice of German business in this country, our USP is lobbying Government for the benefit of German businesses in the UK.

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