Industry Committee

I am writing to recommend that following the publication of the Government's Industrial Strategy in December 2017 the House of Lords should set up a standing committee on industry. The committee's remit will be to consider in detail all aspects of the Industrial Strategy in the light of the challenges of implementation, developments in industry and the economy generally and to make recommendations.

The Government's Industrial Strategy offers a persuasive analysis of the many areas where change and investment are needed and recommends a range of significant initiatives and interventions to boost the UK's economic performance, to lift productivity and to deliver a high wage economy. Its analysis is consistent with industrial strategies adopted by previous Governments which have too often foundered as a result of poor implementation and a lack of flexibility in the face of changing circumstances. An Industry Committee which monitors progress across a broad range of sectors through the lens of skills, investment, infrastructure, innovation and productivity will provide Parliament with an informed analysis of the progress of implementation and the continuing merits of policies being pursued and can recommend additional measures.

The debate in the House in January on the Industrial Strategy attracted more than 30 speakers who brought an impressive depth of experience to bear in their remarks on the strategy and policy recommendations. There was a broad acknowledgement of the merits of the analysis and many of the policy proposals put forward but widespread concern that poor implementation and a lack of flexibility in the face of change may undermine the success of the strategy as has happened in the past.

An Industry Committee would play to the acknowledged strengths of the House of Lords which can muster Peers from government, academia and business with deep experience of industry and the formulation and implementation of industrial policy. Many of the Peers who spoke in the debate are enthusiastic in their support for an Industry Committee which will place the House of Lords at the forefront of one of the most crucial questions facing the country and of immediate concerns to many of our citizens; what is the Government doing to improve the UK's industrial performance?

Lord Hollick
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