

Vision for Economic Growth: a roadmap to prosperity

Two years on

		Big move	Progress and next steps snapshot
		A UK Financial and Professional Services (FPS) Strategy and Partnership Council	 <ul style="list-style-type: none"> Implement the Government's Financial Services Growth and Competitiveness (FSGC) Strategy
Support growth		A programme of change for UK pension and insurance funds	 <ul style="list-style-type: none"> Fulfil the Mansion House Compact, Mansion House Accord and the Employer Pension Pledge Pass the Pensions Schemes Bill
		Effective government support	 <ul style="list-style-type: none"> Regulators continue to embed the secondary objective and support responsible risk Work to shape and deliver UK investment opportunities and match them with investors
Raise investment		Internationally competitive on data and digital	 <ul style="list-style-type: none"> Successful implementation of a digital verification service (DVS) to unlock economic benefit
		An innovation and growth mindset	 <ul style="list-style-type: none"> Support the Government to deliver recommendations of the AI Opportunities Action Plan and collaborate with international partners to ensure global regulatory interoperability
Digital-first economy		Scale and accelerate finance for the transition	 <ul style="list-style-type: none"> Embed and implement the work of the Transition Finance Council
		New investment opportunities in high-integrity markets	 <ul style="list-style-type: none"> Apply the new principles on high integrity markets
Sustainable finance leader		UK FPS showcased internationally	 <ul style="list-style-type: none"> Attract investment by embedding the Office for Investment: Financial Services
		Innovative global networks	 <ul style="list-style-type: none"> Embed delivery of new Trade Strategy Deliver on the Transatlantic Taskforce for Markets of the Future
World-class promotion			

Download 'Vision for economic growth' now at theglobalcity.uk



In autumn 2023, the City of London Corporation launched a landmark report, *Vision for Economic Growth*, a roadmap to prosperity. It set out nine big moves for Government and industry in partnership. These could help unlock £225 billion of investment by 2030 and drive economic growth across the UK.

Our scorecard shows progress and next steps two years on:

Big move

Progress and next steps

A UK Financial and Professional Services (FPS) Strategy and Partnership Council



The Government has published its wide reaching Financial Services Growth and Competitiveness (FSGC) Strategy.



The Financial Services Skills Commission is leading work to develop a skills compact to ensure the sector has the skills it needs.



Delivering against the roadmap set out in the FSGC Strategy will be critical in ensuring the sector can continue to drive investment and growth across the UK.

A programme of change for UK pension and insurance funds



The Pensions Schemes Bill will lead to fewer, larger pension schemes. This will enable them to better invest in scale up companies and infrastructure.



The Employer Pension Pledge ensures that employers focus on value for money and transparency when selecting pension providers.



Government will work with major UK pension providers to connect them to public investment opportunities e.g. housing and infrastructure.

Effective government support



The Government's Leeds reforms set out a number of key initiatives to boost the FPS sector.



The City of London Corporation has published recommendations to encourage a growth mindset across the UK's financial services ecosystem. Regulators must support responsible risk-taking by firms.



The City of London Corporation has identified a £150bn shortfall in capital required to power the UK's scale-up economy and critical infrastructure by 2030. Government must shape and deliver investable opportunities for investors.

Internationally competitive on data and digital



The Data Use and Access Act has been in effect since July 2025. This enables key developments in the UK's competitiveness including digital verification services.



The City of London Corporation published plans to create a scalable digital verification service (DVS). We are working to scale the operating platform proposed.



Successful implementation of a DVS could unlock up to £4.8bn in economic value, boost security, reduce fraud, and streamline financial services.

Big move

Progress and next steps

An innovation and growth mindset



The Government has published its AI Opportunities Action Plan. It aims to cement the UK's position as a global leader.



Financial Services firms need to address the sector's AI skills gap to unlock the significant AI growth opportunity.



The UK and US Governments have set up the Transatlantic Taskforce for Markets of the Future to enhance collaboration on capital markets, digital assets and other innovative financial activities. Industry should work with Government to unlock opportunities.

Scale and accelerate finance for the transition



We co-launched the Transition Finance Council with Government. It takes forward the recommendations of the Transition Finance Market Review (TFMR) and develops the UK as a leading transition finance centre.



The Council takes forward work in collaboration with over 80 senior leaders from across the UK market. It focuses on establishing credibility and integrity, creating an enabling policy environment, and scaling transition finance.



A whole-of-government, economy-wide approach is needed to align market signals, address systemic barriers, and mobilise transition finance.

New investment opportunities in high-integrity markets



Government has signalled support for high-integrity markets by committing to include carbon removals in the Emissions Trading Scheme. It is refining its market principles through consultation. The UK has joined international partners to launch the Coalition to Grow Carbon Markets.



The City of London Corporation convenes the UK Carbon Markets Forum, and has jointly published a roadmap to maximise the UK's potential as a global centre for carbon market activities.



Next steps are to leverage the current policy and market momentum to unlock the full potential of the Voluntary Carbon Markets and embed the UK's role as a global leader.

UK FPS showcased internationally



The City of London Corporation is partnering with government and regulators to establish the Office for Investment: Financial Services (OFI:FS).



A public-private partnership, the OFI:FS will provide a proactive, seamless and tailored services for priority financial services investors. They will benefit from support across the end-to-end investor journey as they locate and scale in the UK.



Embedding this investor-centric service delivery and coordinated UK-wide approach is set to attract £10bn of international capital by 2030.

Innovative global networks



The Government has published a UK Trade Strategy.



We visited 19 countries internationally in 24/25, supporting business delegations and engaging with governments and regulators worldwide. Alongside the international programme we visited ten UK regions and nations, strengthening the UK's integrated offer to international partners.



Deliver on the Transatlantic Taskforce for Markets of the Future to enhance collaboration on capital markets, digital assets and other innovative financial activities.



The City of London Corporation's work in support of financial and professional services: annual review

The UK's financial and professional services (FPS) industry is the engine in the country's economy.

The City of London Corporation's work in support of financial and professional services: annual review takes a look back at some highlights of the City of London Corporation's extensive work on supporting and promoting the sector.



Download now at theglobalcity.uk

