

# Vision for Economic Growth: a roadmap to prosperity

## Two years on

### Big move

### Progress and next steps snapshot

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

Download 'Vision for economic growth' now at [theglobalcity.uk](https://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	<div data-bbox="440 645 504 712"></div> <div data-bbox="536 645 1406 719">The Government has published its wide reaching Financial Services Growth and Competitiveness (FSGC) Strategy.</div> <div data-bbox="440 768 504 835"></div> <div data-bbox="536 768 1358 842">The Financial Services Skills Commission is leading work to develop a skills compact to ensure the sector has the skills it needs.</div> <div data-bbox="440 869 504 936"></div> <div data-bbox="536 869 1406 943">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.</div>
A programme of change for UK pension and insurance funds	<div data-bbox="440 992 504 1059"></div> <div data-bbox="536 992 1398 1066">The Pensions Schemes Bill will lead to fewer, larger pension schemes. This will enable them to better invest in scale up companies and infrastructure.</div> <div data-bbox="440 1115 504 1182"></div> <div data-bbox="536 1115 1406 1189">The Employer Pension Pledge ensures that employers focus on value for money and transparency when selecting pension providers.</div> <div data-bbox="440 1216 504 1283"></div> <div data-bbox="536 1216 1430 1290">Government will work with major UK pension providers to connect them to public investment opportunities e.g. housing and infrastructure.</div>
Effective government support	<div data-bbox="440 1339 504 1406"></div> <div data-bbox="536 1339 1422 1413">The Government's Leeds reforms set out a number of key initiatives to boost the FPS sector.</div> <div data-bbox="440 1462 504 1529"></div> <div data-bbox="536 1451 1414 1559">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.</div> <div data-bbox="440 1619 504 1686"></div> <div data-bbox="536 1608 1422 1715">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.</div>
Internationally competitive on data and digital	<div data-bbox="440 1765 504 1832"></div> <div data-bbox="536 1765 1414 1839">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.</div> <div data-bbox="440 1865 504 1933"></div> <div data-bbox="536 1877 1358 1984">The City of London Corporation published plans to create a scalable digital verification service (DVS). We are working to scale the operating platform proposed.</div> <div data-bbox="440 1989 504 2056"></div> <div data-bbox="536 2022 1430 2096">Successful implementation of a DVS could unlock up to £4.8bn in economic value, boost security, reduce fraud, and streamline financial services.</div>



## Big move

## Progress and next steps

An innovation and growth mindset	<div data-bbox="411 232 478 304"></div> <p>The Government has published its AI Opportunities Action Plan. It aims to cement the UK's position as a global leader.</p> <div data-bbox="411 331 478 403"></div> <p>Financial Services firms need to address the sector's AI skills gap to unlock the significant AI growth opportunity.</p> <div data-bbox="411 465 478 537"></div> <p>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.</p>
Scale and accelerate finance for the transition	<div data-bbox="411 622 478 694"></div> <p>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.</p> <div data-bbox="411 748 478 819"></div> <p>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.</p> <div data-bbox="411 851 478 922"></div> <p>A whole-of-government, economy-wide approach is needed to align market signals, address systemic barriers, and mobilise transition finance.</p>
New investment opportunities in high-integrity markets	<div data-bbox="411 981 478 1052"></div> <p>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.</p> <div data-bbox="411 1146 478 1218"></div> <p>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.</p> <div data-bbox="411 1272 478 1344"></div> <p>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.</p>
UK FPS showcased internationally	<div data-bbox="411 1413 478 1485"></div> <p>The City of London Corporation is partnering with government and regulators to establish the Office for Investment: Financial Services (OFI:FS).</p> <div data-bbox="411 1516 478 1588"></div> <p>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.</p> <div data-bbox="411 1619 478 1691"></div> <p>Embedding this investor-centric service delivery and coordinated UK-wide approach is set to attract £10bn of international capital by 2030.</p>
Innovative global networks	<div data-bbox="411 1776 478 1848"></div> <p>The Government has published a UK Trade Strategy.</p> <div data-bbox="411 1879 478 1951"></div> <p>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.</p> <div data-bbox="411 2004 478 2076"></div> <p>Deliver on the Transatlantic Taskforce for Markets of the Future to enhance collaboration on capital markets, digital assets and other innovative financial activities.</p>





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## 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.



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