

Foreign investment boosts UK jobs during pandemic

- More than 55,000 new jobs created last year thanks to foreign investment
- Scotland, South West, East of England and West Midlands see biggest job increases
- New figures show foreign investment is levelling up whole of the UK

Foreign investment created 55,319 new jobs across the country last year, according to new figures published today (22nd June) by the Department for International Trade (DIT).

Of the total new jobs, nearly 48,000 were created thanks to Government support, where DIT has worked directly with the investing companies and provided services to ease their entry into the UK.

Despite the economic global slowdown due to the pandemic, the UK remains one of the most attractive places in the world to invest in with 1,538 foreign direct investment (FDI) projects in the 2020/2021 financial year.

The UK economy showed its underlying strengths, attracting investment from around the world. The USA continues to be our biggest investor, with India second.

France, Germany and Canada all continue to invest strongly in the UK. Meanwhile Sweden, Switzerland, the Netherlands and South Africa increased the number of FDI projects last year compared to 2019/20.

New jobs created by FDI projects in the South West were up 52% in the last financial year. The East of England and West Midlands attracted a higher number of new jobs than pre-pandemic levels, and Scotland saw a new jobs boost of 10% from 2,946 in 2019/20 to 3,254 in 2020/21. Wales attracted 72 new investment projects, up from 61 and 52 in previous years.

Industries like food and drink, creative and media, environment, infrastructure and transportation, as well as biotechnology and pharmaceuticals all contributed to the jobs boost across the nation.

International Trade Secretary Liz Truss said:

From Scotland to the South West, the UK remains one of the most attractive destinations in the world to invest in. Today's foreign direct investment figures prove we're resilient and strong in the face of economic uncertainty, and we know that more trade equals more jobs.

As we strike trade deals across the globe, we're opening up even more opportunities for investors, exporters and businesses to grow, creating jobs, boosting the economy and levelling up the entire UK

as we can build back better from the pandemic.

Minister for Investment Gerry Grimstone said:

Driving inward investment into all corners of the UK to help boost the economy and create jobs is our top priority.

Amid the unprecedented challenges caused by the Covid crisis, it's fantastic that Scotland and regions like the Midlands have secured new jobs and prosperity.

DIT works closely with investors across the globe to make the UK the destination of choice for investment.

Recent analysis by United Nations Conference on Trade and Development confirmed the UK's leading place in the world as an FDI destination, with the total inward FDI stock increasing from \$2.1 trillion in 2019 to \$2.2 trillion in 2020. This was second highest in the world after the US.

The government is ramping up efforts to attract investment, level-up the country and increase exports having recently launched four major new trade and investment hubs in Scotland, Wales, Northern Ireland and the North-East of England.

Last year the Prime Minister Boris Johnson also announced a major addition to the UK Government's ability to attract foreign investment through the Office for Investment. This new Office will help resolve potential barriers to investment, support existing investors and land high-value, high-impact investment that help boost economic recovery across the country.

Background:

[Department for International Trade inward investment results 2020 to 2021](#)