

# [News story: Government support to boost skills and prosperity](#)

The government today (1 October 2018) announced a package of measures to support business to boost skills, growth and prosperity in the new economy.

The Chancellor Philip Hammond pledged government support for apprenticeships, adult training, to boost management skills in small businesses, and to ensure the UK's world-class regulatory system is fit for the future.

## **Apprenticeships**

The Chancellor announced [a package of reforms and £95 million increase to the Apprenticeship Levy](#) to ensure it continues to help business train people with the skills they need for the new economy.

## **Management skills for small firms**

The government's recent productivity review found the UK's thriving small business community is facing a management skills challenge. To address this, the Chancellor announced £20 million will be invested in networks to enable small businesses to learn from each other and from world-leading firms. Over 100 mentors from companies, such as GSK, Amazon, KPMG and Siemens, have already signed up to offer their management expertise.

He said a further £11 million will pay for a training programme that will build the necessary management skills lacking in many SMEs. This will help 2,000 businesses in its first year, with an ambition to train 10,000 people per year by 2025.

## **Adult skills/National retraining scheme**

The government wants to work with employers to give every worker the opportunity to upskill or retrain for the new economy. The Chancellor pledged £100 million for the first phase of the National Retraining Scheme, announced in the last Budget, which will be rolled out next year.

He said this will include a new careers guidance service with expert advice to help people identify work opportunities in their area and what they need to do to get the skills to land the job. This will be backed up with state-of-the-art courses combining online learning with traditional classroom teaching to help people develop the key transferable skills for jobs of the future.

## **Independent review into utilities regulators**

The UK has a world-class regulatory system which protects the interests of consumers. But it needs to be fit to respond to the challenges of the future to remain cutting-edge. Therefore the Chancellor announced he will commission

the National Infrastructure Commission to carry out an independent study of the telecoms, energy and water regulators. This will ensure they have the ability to encourage investment, promote competition and innovation and meet the needs of consumers in the 21st-century.

## **Midlands Engine**

The Chancellor also announced £2 million for the Midlands Engine Partnership to support a study into how best to redevelop the area around Toton in the East Midlands, to ensure it maximises the growth opportunities offered by HS2.