

[News story: The strategy for the future of the UK's asset management industry unveiled](#)

The introduction of Asset Management Centres of Excellence – to train Britain's next generation of investment management talent – and the enhanced use of Fintech within the asset management industry, are just some of the proposals outlined in the government's [Investment Management Strategy II](#), which is published today (6 December 2017).

To ensure that the UK continues to be a globally competitive centre for asset management, today the government set out its long-term approach for the Asset Management industry. [The Strategy](#) focuses on six areas for growth:

- strengthening the UK's investment management talent pipeline, by supporting the industry to establish Asset Management Centres of Excellence at UK universities across the country
- making the most of the UK's world-leading status in Fintech to develop innovative solutions such as a blockchain enabled digital fund
- working with international partners abroad to attract overseas firms to locate in the UK and promote UK firms overseas
- promoting the UK's competitive and stable tax and regulatory environment to facilitate innovation and growth within the industry, and consider in Spring 2018 whether to consult on making changes to the short-term business visitors rules
- enhancing government, regulator, and industry dialogue through the newly established Asset Management Taskforce
- providing the support that UK asset managers need to be global leaders in developing innovative investment strategies – such as green finance and social impact investing – to meet the changing investor demands

The Economic Secretary to the Treasury, Stephen Barclay, said:

The UK is a world leader in asset management, and it is vital that we keep it that way. The new Strategy for the sector outlines how we will do this, and I look forward to working closely with the industry to fully realise it's potential.

The Asset Management industry plays a pivotal role in the UK economy, fueling productivity and growth by linking long-term savings to firms in need of finance. It generates approximately 1% of the UK's Gross Domestic Product and employs over 38,000 people across the nation.

Chris Cummings, Chief Executive Officer of the Investment Association said:

We are delighted to welcome the government's new, ambitious Investment Management Strategy. This strategy will give asset management firms, who collectively manage the pensions of millions of British households and hold the UK's biggest listed companies to account, a roadmap to success through Brexit and beyond.

Together with the Asset Management Taskforce, this comprehensive strategy provides the opportunity for partnership between Government, industry and regulators to ensure the UK remains the leading European asset management centre. The forward-looking agenda brings a welcome focus on the critical success factors of tomorrow, including harnessing the fintech revolution, encouraging sustainable investment and ensuring a diverse and world-leading workforce. Domestic excellence will help to boost the industry's export and trade contribution as the UK looks to a new place in the world. This strategy means our industry will continue to deliver the best possible outcomes for savers and for the UK economy in the years to come.