

Press release: Inward investment brings 1,500 new jobs a week to the UK

Figures from the Department for International Trade published today (Tuesday 26 June) show 2,072 projects recorded, 75,968 new jobs were created and that 15,063 were safeguarded, amounting to nearly 1,500 new jobs per week across the country.

Overall the UK remained the number one destination for inward investment in Europe, with the wholesale, food and drink, electronics, and infrastructure sectors all seeing an increase in the number of new jobs.

International Trade Secretary Dr Liam Fox said:

Two years since the EU referendum, the UK has record employment and seen an increase in new jobs as a result of inward investment.

We remain the top destination in Europe and third in the world for foreign direct investment. As an international economic department, we continue to promote the strengths of the UK as a great inward investment destination, with an open, liberal economy, world-class talent and business-friendly environment.

The increase in new jobs result from investment from across the whole globe, with jobs from German investment up by over 60%, increasing to 9,357. New jobs from Indian investments increased from 3,999 to 5,659 and from US investment, jobs surged to 26,570 – an 8% increase on the previous year.

Looking across the UK, inward investment continues to spread to the regions and nations:

- Wales attracted 57 projects with 3,107 new jobs created
- in Scotland 4,148 jobs were created as a result of 141 projects
- Northern Ireland secured 28 projects, which created a total of 1,251 jobs
- the Northern Powerhouse attracted 315 projects, creating 10,691 new jobs
- the Midlands Engine attracted 243 projects which resulted in 13,138 new jobs being created
- in the South, 487 FDI projects created 11,126 new jobs
- in London, there were 740 new projects, resulting in 17,478 new jobs

Read:

The department records wider types of inward investment projects including mergers and acquisitions and those that are not publicly announced by foreign investors. Therefore, the FDI projects figures reported are different from those reported by external organisations, such as EY and FT, who track FDI

project flows mostly based on investment announcements.

These external organisations report on calendar year, while the department's statistics are for financial year.