

[Press release: New figures show UK attracts more investment than ever](#)

Figures published by the Department for International Trade have today revealed that the UK attracted more [foreign direct investment](#) (FDI) projects than ever before for the year 2016 to 2017.

With more than 2,200 projects recorded, the post-referendum figures show an increase of 2% on the previous year. The data also shows that 75,226 new jobs were created, and 32,672 safeguarded, amounting to over 2,000 jobs per week across the country.

Overall, the UK is the number one destination for inward investment in Europe, with the technology, renewable energy, life sciences and creative industries all seeing an increase in the number of projects.

International Trade Secretary, Dr Liam Fox, said:

Almost one year on since the EU referendum, the UK continues to attract record levels of inward investment and remains extremely attractive to foreign investors.

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 taxation.

Overview

Of the record number of projects that the UK attracted, the Department for International Trade helped to secure over 80% of them.

The US retains the top spot investing in 577 projects in the UK, with China (including Hong Kong) remaining in second place with 160 projects. In third place is France with 131 followed by last year's third place India and Australia and New Zealand with 127 projects each.

Government support for investment

As part of the government's drive to attract inward investment, in January this year the department launched a major global marketing campaign – [Invest in GREAT Britain and Northern Ireland](#) – to promote the UK's offering to international investors.

To date, the campaign has generated 1.4 million page views of the invest section of the great.gov.uk digital service and recorded over 540 prospective investor enquiries. It is already producing positive results with Chinese e-

commerce company Kuajing.com opening a London office and UpCloud, a Finnish cloud hosting company, setting up a UK base with plans in place to expand this – both investment decisions that were made after engaging with the campaign.

Investment across the UK

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

- the Northern Powerhouse attracted 348 projects, creating nearly 15,000 new jobs
- the Midlands Engine attracted 223 projects which resulted in 8,341 new jobs being created
- through 183 FDI projects, 5,547 new jobs were created in Scotland
- Northern Ireland secured 34 projects, which created a total of 1,622 new jobs
- Wales attracted 85 projects, with 2,581 new jobs created

Five reasons why the UK is a great place for overseas businesses to invest:

1. Opportunities: More than 420,000 new businesses set up in 2015 in the UK [Source: BankSearch].
2. Ease of doing business: UK is seventh in the World Bank Ease of Doing Business ranking (2017).
3. FDI confidence: the UK comes fourth in A.T. Kearney's FDI Confidence Index in 2016, up one place on 2015.
4. Competitive tax environment: Tax system ranked in the top 10 most business friendly in the world according to the October 2016 World Bank: Ease of Doing Business report.
5. World-class talent and skills: In 2015 to 2016, the UK was the top-rated major European economy for growing, retaining and attracting global talent [Source: Insead, Human Capital Leadership Institute: The Global Talent Competitive Index 2015-16].

Notes to editors

- 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 project 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
- EY's UK Attractiveness Survey 2017 ranked the UK first for FDI in Europe