

Secretary of State speech at the RENEW summit

Hi everyone, and welcome to RENEW!

I'm absolutely delighted to be part of this event – and I'm sorry I couldn't be there in person.

I know that last year's inaugural RESET conference was a huge success, so it's great to be back together again.

And thankfully, I think we're in a much brighter spot compared to this time last year.

Our path out of the pandemic was never going to be completely smooth. There have been various bumps along the way – including the latest Omicron variant.

But I think gradually, step by step, we're putting COVID in the rearview mirror and entering our long-term recovery from this pandemic.

We've got one of the most open and fastest-growing economies, and we can start looking to the future with confidence.

So I think this is the perfect opportunity to step back, and think about the longer-term priorities for the advertising industry over the next decade and beyond

As everyone in this room will know, the advertising industry is incredibly important to our national life – economically, socially, culturally.

It pumps over £17 billion into our economy – and I'm so glad to see that the industry has made a remarkable comeback from COVID.

Ad spend is expected to rise to a new high of £26.7 billion this year, which is brilliant.

Advertising is also the backbone of our creative industries – which, more and more, are one of our strongest sources of global power.

Forget the industries of the past; it's our writers and directors and musicians and creative technicians who are celebrated abroad...

...who power our exports...

who put the UK firmly at the centre of the world stage.

While Adele and Ed Sheeran are collecting their Grammys, you were all scooping up awards at the Cannes Lions.

But it's not just culturally. Advertising is hugely important socially, too.

Once again we saw it with the booster campaign – which, more than anything else, has put us on such a strong footing to bounce back from Covid.

Much of that was thanks to the inventiveness of your campaigns, and your dedication to the cause – and I know countless publishers gave up space for free to help us promote our mission.

Messaging was beamed out from the BT Tower and stamped onto letters. Footballers and actors were recruited to spread the word.

And it worked. Together, we managed to get 30 million people boosted in a matter of weeks, at a time when it was most needed.

It's an incredible achievement, and I think when we look back, it'll be a potent symbol of advertising's power.

And that's why I'm so pleased to see the sector using its influence to drive change in lots of other areas – including diversity and inclusion, and climate change.

Your "All-In Census" was the largest survey of its kind for any UK industry, and has since been copied around the world.

"Ad Net Zero" has driven the global conversation in the industry about climate action.

I'm looking forward to seeing how the next generation of ad talent plans to use their creativity for good causes, and I'll be supporting them wherever I can.

However, the sector still faces some challenges, and I'd like to take this opportunity, in front of all of you today, to talk about one in particular.

Today, up to 70 percent of people don't trust what they see online.

Part of that is due to bad actors exploiting vulnerable people online – whether it's by spreading dangerous disinformation like anti-vaxx messaging, or committing online fraud.

It's hard to overstate how awful online fraud is. It causes a great deal of suffering, both economically and psychologically.

And it really damages public trust in online content.

Given how much advertising now occurs on the internet, that should trouble everyone in the industry.

And it's on all of us to tackle this problem.

The Advertising Association has been doing its own work to rebuild that public trust, and I know the IAB's Gold Standard is helping to raise standards and improve brand safety across the industry.

But if we want UK advertising to keep its stellar reputation, we've got to

make sure we have a market that is safe for businesses to invest in, and that is safe for consumers.

For 60 years now, the Advertising Standards Authority has regulated advertising across the UK – and they've taken a really proactive approach to protecting consumers throughout those six decades.

I know they're developing their own Online Platform and Network Standards, and over the coming months we'll be watching closely as they continue with that project.

But we're looking to go further as a government.

It's time for us to deliver meaningful change: change that recognises how much the internet has transformed advertising over the last few decades...

...but also how advertising has become the bed-rock for the internet, funding so many of the services people now enjoy and couldn't imagine life without.

That's why I'm pleased to confirm that we will be consulting on the Online Advertising Programme in Spring, and that we'll use that consultation to review the entire regulatory framework of online advertising – including the content, placement and targeting of those ads.

We'll use the Online Advertising Programme to tackle lack of transparency.

Right now, the online supply chain is too opaque.

It's a complex, often automated system where highly personalised ads are delivered at speed and at scale.

Harm can be made worse by the fact that ads can be targeted towards specific audiences, such as children or vulnerable groups.

We want to get under the bonnet and shine a light on these issues.

And we want to ensure today's ad world is as accountable as yesterday's.

We've got robust regulation for adverts on traditional media, like TV. It's time to ensure there are robust rules for the online sphere, too.

We want to focus in particular on the role of online platforms and intermediaries – at how they disseminate advertising online, and how they can take greater responsibility for this role.

And in general, we want to empower regulators to take action on trickier issues before they come to government – reducing the need for us to get involved.

That way, we should see fewer government interventions – like what we're currently seeing on content that's high in fat, sugar or salt.

I know bans like that can be challenging for the industry, and can have an effect on the wider economy.

That's why we want to make meaningful, holistic changes – and we're considering a range of approaches to do so.

Some might be voluntary. Others may involve more oversight, where we think it's necessary.

But it's crucial we all work together on this challenge.

I want to hear the views of everyone in this room: on what already works, what needs to improve, and how we can update the rulebook without damaging innovation.

We don't want to over-engineer this. But we do want to be better at protecting people online.

That's a personal mission of mine while I'm at DCMS – and all of this ties into the work we're doing on the Online Safety Bill, which we'll be introducing to Parliament later this Spring.

And I want to thank everyone here today and across the industry for your work on both that Bill, and on the Online Advertising Programme.

Both will help us make the UK the safest place in the world to go online.

That will be good for users, and it'll be good for advertisers, too.

In the meantime, have a great conference – and I look forward to working with you all in the coming months to protect one of our most competitive and most creative industries.

Thank you!