

The Government's industrial strategy is simply not ambitious enough – Rebecca Long Bailey

Rebecca

Long Bailey MP, Labour's Shadow Secretary of State for Business, Energy and Industrial Strategy, commenting

on today's findings that the Government's industrial strategy targets only 10 percent of manufacturing and 1 per cent of the whole economy and widens regional divides, said,

''The

Government's industrial strategy is simply not ambitious enough, focussing on an extremely narrow section of the UK, both economically and geographically, and contains no commitment to the levels of investment necessary to transform the economy.

''Labour's

industrial strategy has real teeth, backed up by our £250 billion National Transformation Fund, the National Investment Bank and a network of Regional Development Banks. It will be wide-reaching, centred around three pillars: national missions to address the societal issues of our time, cross-cutting policies to create a fertile ground for business activity and collaboration at

a sector level for both established and potential industries.

''Only

Labour has a modern, ambitious and achievable industrial strategy to rebuild and transform the economy in every region of the UK for the many not the few.''