

Theresa May's new industrial strategy appears to be abo...

Published: January 14, 2026, 4:40 am

Theresa May is seeking to distract us from Trump, Brexit and the NHS today with a new industrial strategy (NIS). According [to the FT](#) this NIS will:

The first handful of industries to benefit will be: life sciences; ultra-low emission vehicles ; industrial digitisation; the nuclear industry; and the creative industries. A new industrial strategy challenge fund will be used to finance research and development, including in smart energy, robotics, artificial intelligence and 5G mobile network technology.

Three thoughts. The first is how bizarre some of these are. The future of vehicles is electric, and that requires battery technology, which is not there.

Second, the biggest energy issue is cutting usage and there is nothing in here focussed on that. Where is the building insulation and double glazing that is still needed to make the UK's buildings energy efficient?

Third, where are the jobs for most people? Digitisation and robotics; AI and 5G are all about eliminating work. Nuclear employs a relative handful of people. Outside Cambridge so too do life sciences.

There would appear to be a glaringly obvious flaw in Theresa May's plan. It's called a lack of people who might create the demand for whatever it is she wishes to invest in. This is already one of the crises of modern capitalism: it is unable to think of things that people want or can afford. It is not creating demand because people aren't really that bothered about more stuff. What they want are three things. They are affordable homes, secure jobs and a future for their children.

The UK needs a new industrial strategy, but it's a [Green New Deal](#) that we need and not more remote tech that alienates people ever more from the world they live in, the companies that create what they consume and any chance of meaningful work.

Business already has all the finance it needs to deliver the technologies May is talking about: this plan just gives them money they don't need to let them invest in things we

may not want. Astonishingly her plan does not mention infrastructure: the real UK need. As a result the economic transformation our economy requires will be ignored, yet again, and the destruction of meaningful work will continue apace.