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Weekly Monitoring
Friday 5th April



EIA Update

The SASIE 2024 report was released to members, the media, and key government stakeholders just before Easter and will be distributed more widely to Ministers after the Easter Break. The report provides vitally important market insight for our industry and includes cumulative comparative data from 2015, to access the press release ['click here'](#). The report will be used to support our Manifesto and Policy asks.

We also held our monthly meeting with DCMS officials last week, and presented headlines from the SASIE report, highlighting a sector which touches every key industry sector for UK Government at venues across the UK. Following the Tourism Alliance Parliamentary Reception last week where Minister Lopez specifically mentioned Business Events as a catalyst for trade and tourism, officials were looking at opportunities to engage with specific shows, and we again reshared the [Visit Britain Events Report](#) which provides insights into the trade show industry and a forward calendar of some key events. We again suggested a Roundtable with Ministers and Officials alongside industry representatives as a great opportunity to explore future opportunities.

Political Update

Parliament rose for Easter Recess last week, meaning it's been a relative quiet week in Westminster.

The pre-election period for local elections began on 26th March with the elections due to take place on the 2nd May. Local elections are often viewed as a litmus test to indicate public attitudes towards the national parties and so we expect particular attention to be paid to this year's results ahead of the General Election expected later this year.

MPs and Peers will return to Parliament on Monday 15th April, when Parliamentary business will resume.

News

Prime Minister announced the implementation of National Living Wage increases

The Government has announced that “thousands of households” across the UK are set to be “around £3,850 better off” as a raft of economic policies came into force this week. The Government has cited an increase in the National Living Wage and a drop in energy prices, meaning certain households will stand to get extra cash in their pockets.

The National Living Wage has officially risen from £10.42 an hour to £11.44, marking a £1,800 annual boost to pay packets, however charities have warned it falls short of the cost of living and is not being effectively regulated.

Low Pay Commission Consultation

The Low Pay Commission (LPC) is seeking evidence to help shape the recommendations they put forward to the Government this autumn on minimum wage rates to apply from April 2025 onwards. Currently it is estimated that the rate required would be between £11.61 and £12.18.

The consultation closes on 7th June 2024 at 11:59pm and you can submit a written consultation response via e-mail to lpc@lowpay.gov.uk.

Rishi's recession' caused 40,000 fewer businesses this year, warns Labour

The Labour Party has warned that the UK's economy experienced a significant downturn under Rishi Sunak, with a decrease of nearly 40,000 VAT-registered businesses in 2023. It is argued that this decline reflects a broader trend of diminished growth and investment confidence across all regions, severely impacting small businesses grappling with high living costs and rent, with London and the South East losing over 10,000 businesses in the past year.

Labour criticised the Government's economic policies as the cause of this downturn and has proposed measures to support small businesses, including addressing late payments, reducing business rates, and improving skill shortages.

Small business VAT threshold raised and rates frozen

On the 1st April, the VAT threshold was raised from £85,000 to £90,000, this has freed 28,000 small businesses from paying VAT. A business relief rate equivalent to £4.3 billion also came into force, part of which included freezing the small business multiplier for the fourth consecutive year.

Labour's New Deal for Workers faces fresh scrutiny

Labour's new deal for workers, has faced fresh criticism from those who say the plans will cost jobs, harm competitiveness and rigidify the labour market. The new deal aims to eradicate zero-hour contracts and grant workers rights from the very beginning of employment.

In response, it was highlighted that these criticisms had previously been levelled at the national minimum wage which ended up being a success and not causing any of the issues.

Apprenticeship funding

The Department for Education has published the policy paper for how the Government will fund apprenticeships. This gives further detail on funding bands and the apprenticeship levy. The paper has been updated with the new rules that came into effect on 1st April 2024 following the changes to the apprenticeship fund announced in the Spring Budget.

Parliament

House of Parliament

Culture, Media and Sport Committee hear evidence on grassroots music venues.

On the 26th March the Culture, Media, and Sports Committee heard Oral Evidence on the ongoing crisis facing grassroots music venues. Over 125 venues closed in the UK last year which is the equivalent of a tenth of the industry.

During the evidence session there were calls to reduce VAT on live event tickets, in a similar way to during the pandemic, levies on arena and stadium ticket sales to support these venues, and questions asked over the Government support such as extended business rate relief and support from Arts Council England.

Written Question on Job Creation and apprenticeships

Conservative MP, Sir John Hayes, asked the Secretary of State for education what fiscal steps she is taking to support (a) training programmes, (b) apprenticeships and (c) other efforts to promote (i) job creation and (ii) skills development in South Holland and the Deepings constituency.?

In response, Skills Minister Robert Halfon, said that *The Department for Education's reforms "are strengthening higher and further education to help more people get good jobs and upskill and retrain throughout their lives" and "are backed with an additional investment of £3.8 billion over the course of this parliament to strengthen higher and further education."*

He added that the department is increasing investment in the apprenticeships system in England to over £2.7 billion by the 2024/25 financial year to support more high quality apprenticeship opportunities across the country.

**For any queries regarding this round-up
please get in touch today.**

Get in touch



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