

# CAVENDISH

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**Weekly Monitoring**  
**Friday 14th June**



## **EIA Update**

The EIA announced our latest economic impact report this week and we are pleased that the report shows a 17% growth in the business events industry between 2022 and 2023 demonstrating sector growth despite economic challenges and limited Government support. We hope that these positive figures will encourage the next Government to notice and pay greater attention to the industry.

The full report can be accessed [here](#).

The press release can be accessed [here](#).

This week will also see the annual AEO Excellence Awards ceremony and we wish all those nominated good luck.

## **Political Update**

The General Election Campaign hit it's busiest week so far on the campaign trail with the manifesto launch of the traditionally three major parties, Conservative, Liberal Democrat, and Labour. Reform UK and the SNPs manifestos are expected next week.

Some key takeaways from the Labour manifesto for the EIA include:

- Review the EU/UK deal in 2025 to address gaps and reduce regulatory burdens on key industries
- Seeking to deepen ties with European friends but Labour will not re-join single market, customs union, or reinstate freedom of movement.
- Help touring artists by removing unnecessary trade barriers
- Introduce a new Industrial Strategy Council

- Establish Skills England to bring together business, training providers, unions, and government
- Reform the Apprenticeships Levy by introducing a more flexible Growth and Skills Levy
- Review the EU/UK deal in 2025 to address gaps and reduce regulatory burdens on key industries
- Establish Great British Railways

We are now over halfway in the campaign trail and Labour still retains a 20 point lead over the Conservatives. There has been a slight drop in Labour's polling mainly associated with Reform UK, but the polls still suggest a large Labour majority. More concerning for the Conservatives is one poll in which Reform UK overtook them in points.

Wednesday evening saw the second of the leaders debates on Sky News. Both Rishi Sunak and Keir Starmer were subjected to a grilling from Beth Rigby, followed by a 20-minute Q&A session with the audience. The snap opinion poll said that 64% felt Starmer 'won' this debate, while some audience members reported 'feeling sorry' for Sunak.

The second of the seven-party debate occurred last night on ITV. Labour received the most amount of criticism across the parties whilst Farage was more focused on attacking the Conservatives.

Cavendish Consulting are currently providing a General Election round-up email at the end of everyday giving a snapshot of what has happened. If you are not yet signed up and would like to be please follow this [link](#) and scroll to the bottom to sign up.

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## News

### Martyn's Law features in the Conservative manifesto

After Rishi Sunak drew much criticism from the media when Martyn's Law failed to make it through wash-up, the Conservative manifesto pledged to introduce 'Martyn's Law'.

Although there was no mention of Martyn's Law in the Labour manifesto they have previously said it would be a priority if they were elected.

### Unemployment Rate

The ONS has reported that the unemployment rate in the UK has reached the highest point since September 2021 at 4.4%. The ONS has warned that the survey sample for unemployment is small and therefore the results should be treated with caution, however their results are supported by figures on the employers payroll. The employers payroll has shown a drop in April and May in the number of employees.

Wage growth has remained strong with annual earnings increasing by 6%, the highest since August 2021.

### UK growth stagnates

New data has shown that the UK economy had 0% growth in April following a growth of 0.4% in March. There is speculation that this was influenced by wet weather which saw the retail sector struggle, a drop in construction output, and a decrease in manufacturing. This is another blow to Rishi Sunak who would have been hoping to signal a strong economic resilience and growth ahead of the July General Election.

### DCMs Sectors contribution to the UK economy

The Department for Culture and Media (DCM) have updated their statistics for the contribution of DCMs sectors on the UK employment rates. Excluding tourism it was estimated DCMs sectors provided 11.8% of all filled UK jobs in 2023 whilst the medium annual earnings were £30,164 in 2023.

### European Election Results

Following the European Elections across last week the full results came through on Sunday. The far right has won a large amount of seats across the EU bloc, in France this has led to President Macron calling a snap election. The two groups furthest on the right European Conservatives and Reformists (ECR) and Identity Democracy (ID) will control 131 seats, this does not account for country specific right wing parties. Combined the right wing parties would be the second largest group in the Parliament behind the centre-right European People's Party.

It is unclear what impact this will have on future relations with the UK at this point, but it was predicted that a more right leaning European Parliament may be less inclined to try and deepen relations.

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## **Government and Parliament**

**Government and Parliament have been dissolved ahead of the upcoming General Election on Thursday 4th July.**

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

Get in touch



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