In association with:

Santander Corporate & Commercial

MAKE uk
The Manufacturers' Organisation

SECTOR BULLETIN: LIFE SCIENCES

makeuk.org

MANUFACTURING ROUND UP

Welcome to our eighth Sector Bulletin report in association with Santander. This time around, we're talking about life sciences. Compared to our previous bulletins, the structure of this report will be slightly different, with some usual sections missing and some new sections added, such as ones on the industrial strategy and sector deals. The reason for this new structure is that the life sciences sector is not one that is classified as an official national statistics sector.

However, as always, let's see how the whole manufacturing sector has performed over the past year, and what the future may have in store for us.

After a positive 2017 in which manufacturing grew by 2.6%, a rate faster than the whole economy, 2018 saw manufacturing grow by 0.9%, a slower rate than the UK economy which ended the year with a 1.4% growth.

The manufacturing sector was unable to replicate the strong performance it delivered in the previous year due to several different factors.

Brexit uncertainty has clearly not helped, with business investment dropping for four quarters in a row and export orders declining, as reported in our latest Manufacturing Outlook.

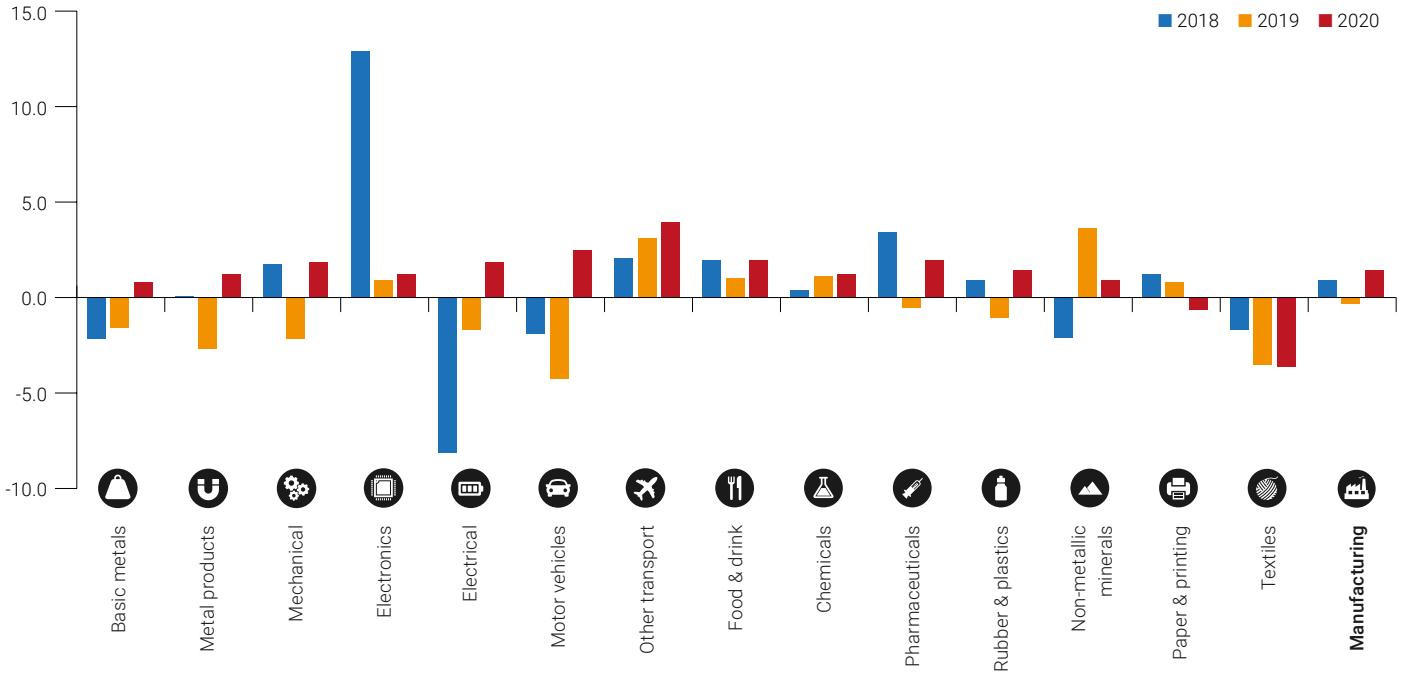
Moreover, the automotive sector – a sector that is crucial to the UK economy - has experienced a series of problems that are also creating trouble for sectors working in its supply chain, such as the metal sector.

If this was not enough, European economies have started to look weak once again. In particular, global manufacturing powerhouses such as Germany and Italy are contracting, with clear consequences for UK suppliers.

Due to all of these factors, as well as the hit that the sector already experienced with three out of four quarters of contraction in 2018, we predict a negative growth for manufacturing in 2019 at -0.3%. We expect the sector to bounce back in 2020 with a growth of 1.4% on the hopeful basis of the Brexit clouds dissipating.

Chart 1: Manufacturing round-up

% yearly change, GVA output



Source: Make UK & Oxford Economics (2019)

UNDERSTANDING LIFE SCIENCES

Compared to the sectors that we have looked at in previous reports, life sciences is not one that is included in the international statistical breakdown that the ONS and other statistical bureaus follow.

Life sciences is a new subsector which was created via an agglomeration of data, mostly coming from companies operating in four official manufacturing subsectors and one official service subsector[1]. For this reason, this bulletin will primarily use government statistics instead of those released by statistical offices.

What does the sector make?

Sector make-up with definitions and turnover data
According to government statistics, in 2017 the sector generated £70.3 billion of turnover by providing biopharmaceuticals and medical technologies both to the UK and world markets. The sector is composed of five main subsectors, each having a significant number of sites throughout the country.

£33.3 BILLION TURNOVER
(47% OF LIFE SCIENCES)

1. BIOPHARMA CORE

This is the largest subsector by turnover and is also the subsector with the highest turnover per business ratio, with each business producing on average a £50 million turnover. The sector is primarily composed of pharmaceutical companies producing small molecule therapeutics. The biopharma sector also produces antibodies, therapeutic proteins and vaccines.

£14.9 BILLION TURNOVER
(21% OF LIFE SCIENCES)

2. BIOPHARMA SERVICE & SUPPLY

This sector provides services to the biopharma core business. It is composed of a large number of businesses (around 1,400 – more than twice those in the core sector). Almost 90% of these businesses are very small and as such, are included in the SME category. The sector produces consumables and reagents for R&D companies, as well as IT, legal, logistics and several other services crucial to core biopharma activities.

£16.6 BILLION TURNOVER
(24% OF LIFE SCIENCES)

3. MEDICAL TECHNOLOGY CORE

This subsector represents the largest part of medical technology (med tech), and accounts for almost 50% of all life sciences businesses. The sector produces disposable (single use) technology, orthopaedic and hospital hardware devices, assistive technology, and in-vitro diagnostics.

£1.2 BILLION TURNOVER
(2% OF LIFE SCIENCES)

4. DIGITAL HEALTH

The smallest UK life sciences subsector is digital health - the subsector that provides products and services such as hospital information systems, e-health data, mobile health apps, and digital medical electronics. According to the American Marketing Association, the global market for digital health may reach £150 billion in 2020, more than doubling the £70 billion it was valued at in 2016.

[1]21.1 - Manufacture of basic pharmaceutical products; 21.2 - Manufacture of pharmaceutical preparations; 26.6 - Manufacture of irradiation, electromedical and electrotherapeutic equipment; 32.5 - Manufacture of medical and dental instruments and supplies; 72.11 - Research and experimental development on biotechnology

5. MEDICAL TECHNOLOGY SERVICE & SUPPLY

£4.4 BILLION TURNOVER
(6% OF LIFE SCIENCES)

The last subsector rounding up the UK life sciences group is that of service & supply for the med tech sector. As in the service & supply for biopharma, it is composed of a large number of businesses (more than twice those in the core sector) that provide ancillary services to the core business such as IT, legal, financial, and logistics.

Top 5 activities

Looking at the most commonly conducted activities in life sciences, the five largest are:

1. **SMALL MOLECULES**
   Part of the biopharma core

2. **BIOPHARMA REAGENTS, EQUIPMENT AND CONSUMABLES**
   Part of the biopharma service & supply

3. **BIOPHARMA CONTRACT MANUFACTURING/RESEARCH ORGANISATIONS**
   Part of the biopharma service & supply

4. **SINGLE USE TECHNOLOGY**
   Part of the medical technology core

5. **THERAPEUTIC PROTEINS**
   Part of the biopharma core

SECTOR CHARACTERISTICS

The UK life sciences sector is composed of subsectors that for the most part are included in the high-tech manufacturing category. Indeed, several of the companies that contribute to the life sciences sector are at the forefront of technological innovation.

According to UK government statistics, the life sciences sector's turnover accounts for £70 billion and the sector employs almost 240,000 people. The largest subsector by number of employees is medical technology core, which accounts for more than a third of total life sciences employment (36%). This is followed by biopharma core (27%), biopharma service and supply (23%) and medical technology service & supply (10%). The digital health sector, which is also the smallest by turnover and number of sites, only accounts for 4% of employment, employing 10,000 people in the UK.

Size structure

When looking at the number of businesses that make up the UK life sciences sector, figures tell us that the vast majority of businesses are SMEs. Out of 5,649 companies, 4,866 of them (86%) are small and medium enterprises. This picture is quite consistent when subsectors are taken into consideration, with the exception of biopharma core businesses, which tend to have a higher number of large companies (22% of the total).

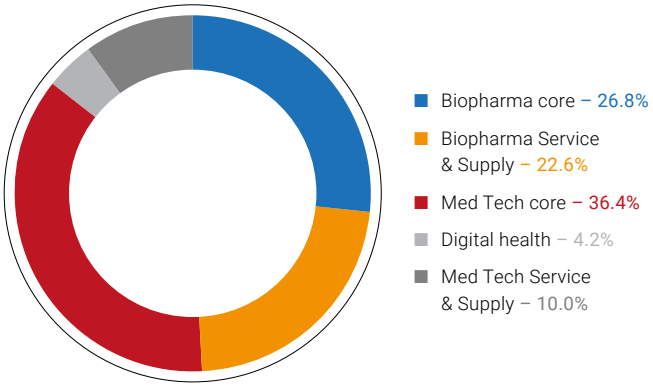
However, the picture is different when turnover and employment figures are counted, with life sciences non-SMEs accounting for 89% of total turnover and 76% of employment. This figure confirms the way in which the sector is split between a very large pool of micro-companies and a restricted number of extremely big players.

Once again, the biopharma core subsector is the one in which big companies count the most. Indeed, 98% of turnover is produced by large players, which also employ 93% of the biopharma labour force.

On the other hand, med tech service & supply is the subsector in which SMEs produced the most, with a turnover accounting for 29% of total subsector turnover. The subsector also employs 36% of the labour force working in this area.

Chart 2: UK life sciences employment by sector

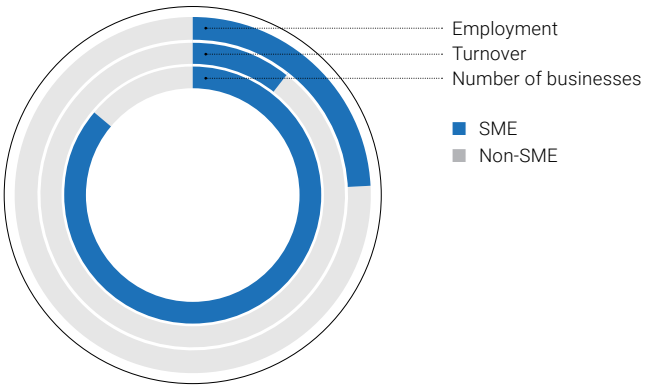
% of life sciences employees by sector



Source: UK HM government - Office for Life Sciences

Chart 3: UK SME contributions to UK life sciences sector

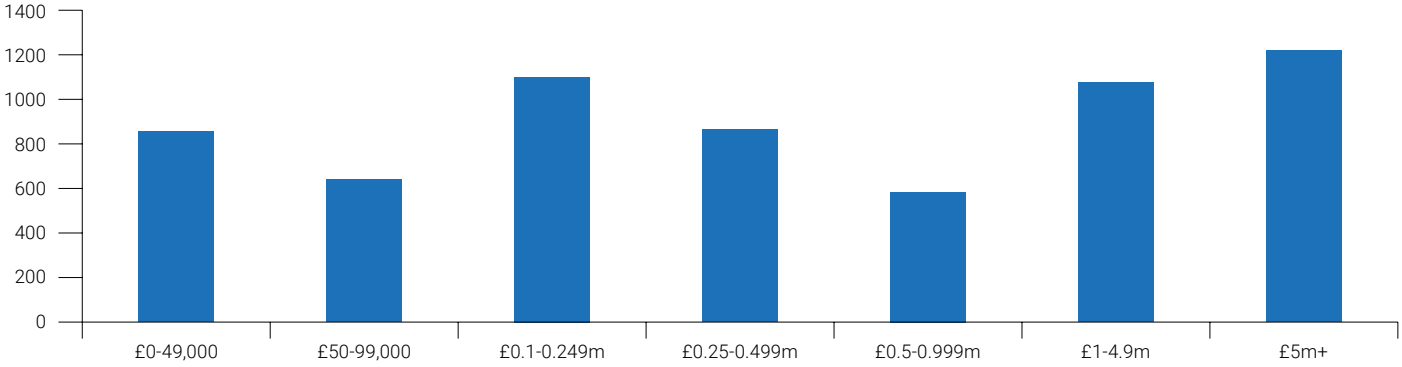
% of total



Source: UK HM government - Office for Life Sciences

Chart 4: Distribution of life sciences sites by turnover size

Number of business sites



Source: UK HM government - Office for Life Sciences

Turnover bands

The UK life sciences sector's turnover grew by £6.8 billion in 2017 with an additional 298 business sites joining the sector. Looking at the turnover structure in terms of bands, the sector is skewed towards large companies. Indeed, 14% of them are in this category - a percentage much higher than the usual manufacturing subsector. In particular, as already highlighted in the previous section, biopharma core companies are more concentrated at the top end of the spectrum, with 22% of them included in the non-SME category.

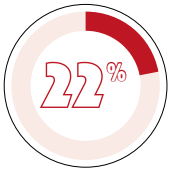
A sector characterised by a large number of foreign companies

A peculiar characteristic of the UK life sciences sector is the significant presence of international companies. According to 2017 government stats, 22% of business sites in the sector were owned by foreign companies[2].

On average, foreign ownership of manufacturing companies stands at 2.8% of the total. In our previous bulletins we saw variations between the subsectors that we analysed, however, none of these reached the high level of that in life sciences.

Looking at the same figures for turnover and employment, the numbers are even more impressive, with foreign owned companies producing almost 60% of UK life sciences turnover and employing half of the UK life sciences workforce.

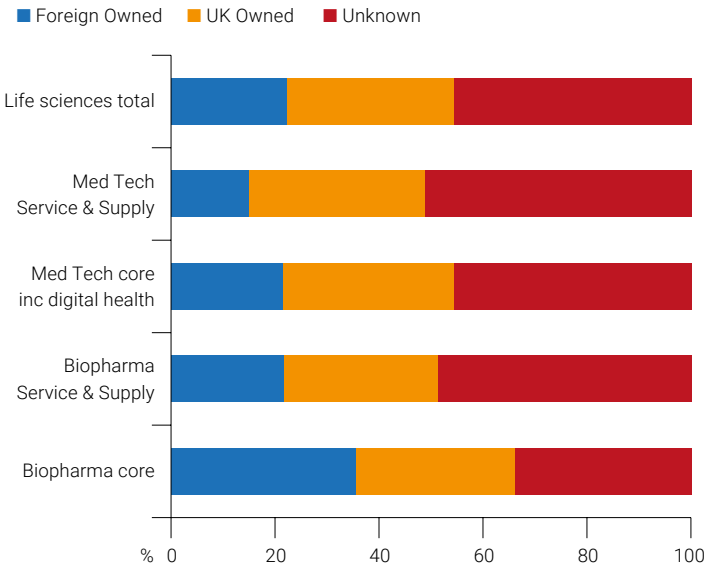
In terms of subsectors, foreign companies have a higher presence in both of the core businesses (med tech and biopharma), with domestic companies being particularly present in the more ancillary functions such as service and supply which are typically run by smaller companies.



OF COMPANIES ARE FOREIGN OWNED

Chart 5: Distribution of foreign and domestic owned life science sites

Share of business sites %



Source: UK HM government - Office for Life Sciences

[2]When "unknown" ownership is taken out from the total, the percentage goes up to 41%

REGIONAL PERFORMANCE

The UK life sciences sector is, for the most part, composed of subsectors that are officially part of the pharmaceuticals and electronics sectors, so it should not come as a surprise that the regional heat map looks a lot like those included in previous sector bulletins.

The sector is categorised as being high-tech due to its high level of research and development expenditure, its use of new technology, and its large number of highly trained professionals. These characteristics are crucial in deciding where to locate a life sciences firm.

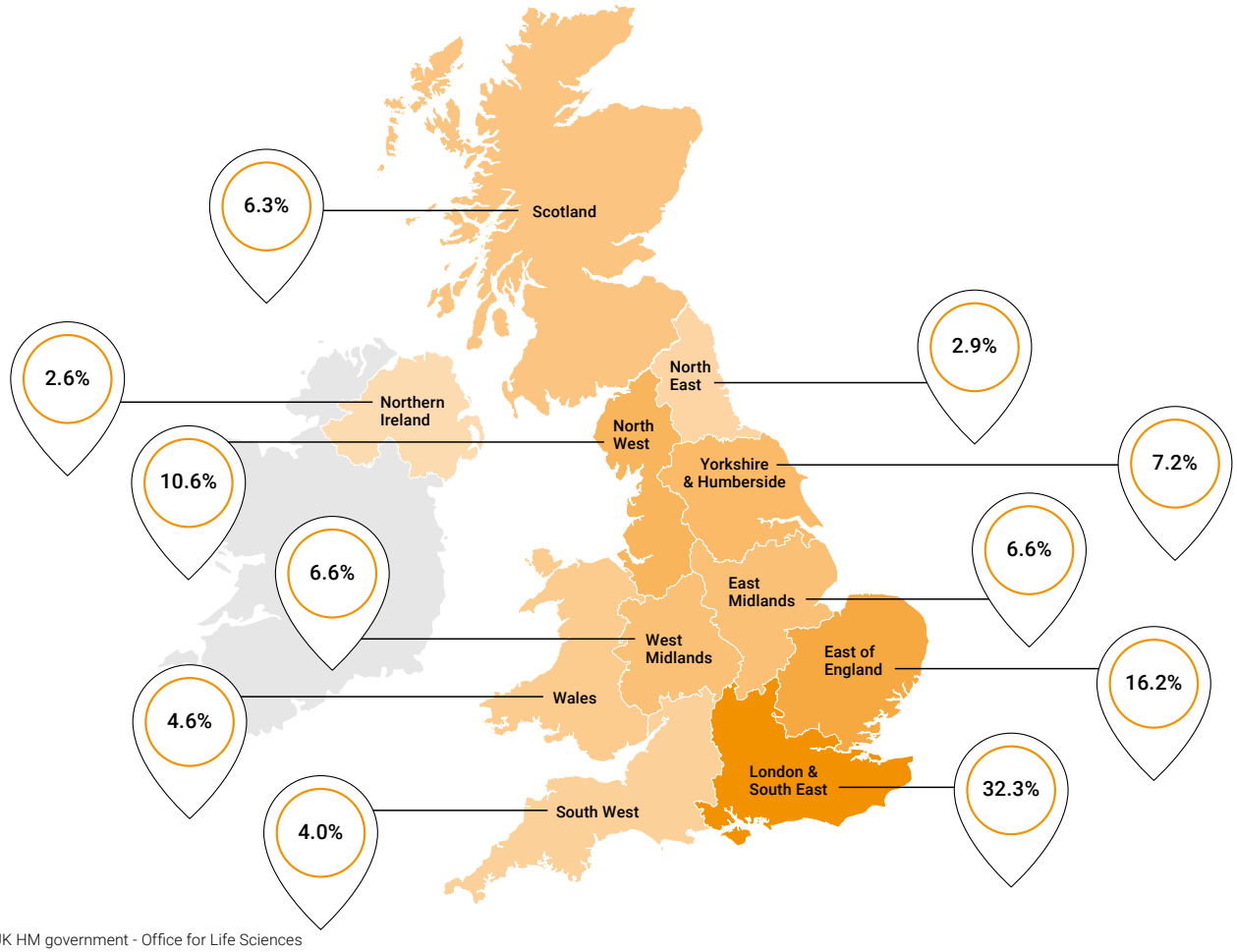
As the heat map shows, the majority of life sciences employees - a third of the total - are based in the South East. Although businesses need to pay a higher premium for expansive land here than the rest of the country, this location allows them to be close to London where highly trained professionals are easier to find and where talented people from abroad are more likely to settle. In this region the presence of biopharma core companies is particularly strong, with almost half of UK biopharma companies located here.

Due to its proximity to the capital, the second most likely region to find UK life sciences employees is the East of England, with almost 40 thousand people employed, accounting for 16% of the total UK share. Once again, biopharma core is on top with a further 25% of employees working in this region.

The podium is completed by the North West, which employs a little over 25,000 people in the sector. This presence is related to the significant number of pharmaceuticals and chemicals companies in the region, which is attractive to companies working in the life sciences sector. As reported in our previous work, the region accounts for 38% of UK pharmaceuticals GVA and 27.4% of UK chemicals GVA.

Chart 6: Employment in life sciences sector across UK regions

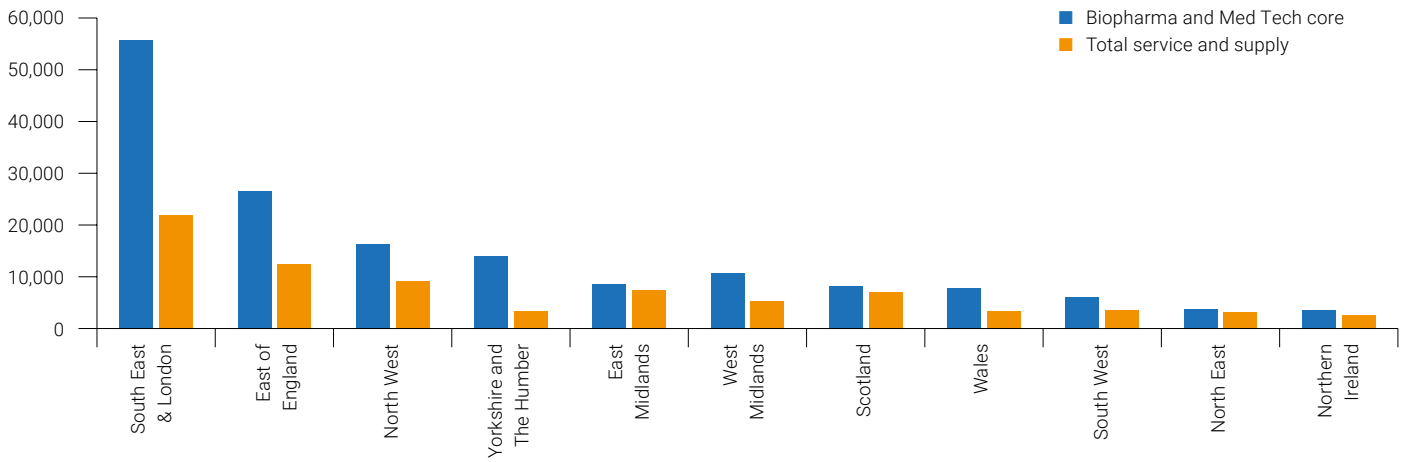
Employment as a percentage of total UK life sciences jobs



Source: UK HM government - Office for Life Sciences

Chart 7: Core vs non-core life sciences sector employment across UK regions

Number of employees



Source: UK HM government - Office for Life Sciences

LIFE SCIENCES AND THE INDUSTRIAL STRATEGY

The Life Sciences Industrial Strategy (LSIS), published in 2017, proposed measures that the government would be implementing to develop solutions to challenges in science, growth, the NHS, data and skills.

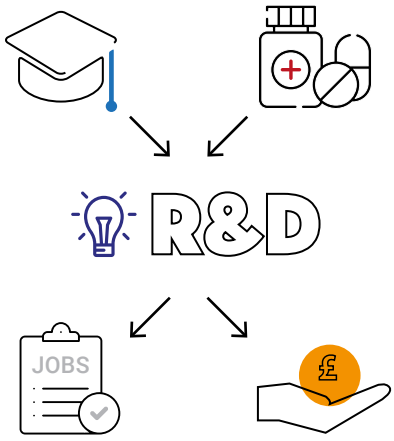
The government commissioned report, written by Professor Sir John Bell[3], brought together input from those within academia, industry, the charity sector and the NHS to develop a strategy for maintaining and improving the UK's standing in the sector.

Recommendations from the LSIS include sustaining and increasing basic science funding within the UK; further improving clinical trial capabilities; supporting the growth of life sciences clusters; attracting investment in manufacturing and exporting high value life sciences products. The deal also recommended taking steps to ensure the right regulatory environment and the movement of skilled people.

The Life Sciences Industrial Strategy was then closely followed by two Sector Deals, in which government formed a partnership with representatives of the sector to develop sector-specific opportunities to improve productivity in the sector and implement proposals of the LSIS.

Life Sciences Sector Deal 1

The first sector deal, published in late 2017, started to lay the basis for implementing the LSIS's recommendations on reinforcing the UK's science offer, research, skills, NHS collaboration, and technology.



The deal emphasises the importance of collaboration between universities and pharmaceutical companies to raise R&D expenditure, to create jobs and to leverage new investments

One of the main issues raised in the sector deal is the potential impact that the life sciences sector, and in particular pharmaceuticals, could have in raising the UK's levels of GDP expenditure on R&D. The government's target for this is to increase R&D investment from current levels of 1.8% to 2.4% by 2027 and to 3% in the longer term. The deal discusses the development of new research centres, often as partnerships between universities and pharmaceutical companies to heavily invest in R&D and innovation, in the process creating thousands of jobs and leveraging millions in private sector investment on R&D.

Pharmaceuticals is the biggest contributor to R&D expenditure, contributing 18% of total UK business spending on R&D with £4.3bn in 2017

One of the headline initiatives in this sector deal is that of the Health Advanced Research Programme (HARP). This initiative sets out to identify projects that address major healthcare challenges of the future, transform patient healthcare and potentially create whole new sectors. This will be done by working with well-established national and multinational health charities including the Wellcome Trust, the Bill and Melinda Gates Foundation and Cancer Research UK.

The deal discusses the sector's opportunity to deliver AI solutions at scale, and working with technology companies such as Phillips, Roche Diagnostics and Leica to develop digital pathology platforms.

The deal also incorporates the funding of £162m for developing medicines manufacturing infrastructure; a £2.5bn Investment Fund within the British Business Bank, providing access to finance to allow UK businesses to scale up; recommendations for ensuring that the sector has access to a highly-skilled workforce by reinforcing the skills base across the UK and enabling high-skilled immigration.

[3]https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/650447/LifeSciencesIndustrialStrategy_acc2.pdf

The sector deal assigns funding to new solutions for the NHS, medicines and manufacturing, and advanced therapies such as gene editing through challenges in the Industrial Strategy Challenge Fund (ISCF). The ISCF challenges, run by Innovate UK and BEIS on behalf of UK Research and Innovation (UKRI), provide opportunities for those in industry to contribute solutions to challenges identified in the Industrial Strategy through a combination of government and industry funding.

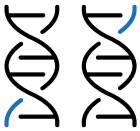
Life Sciences Sector Deal 2

The second sector deal, published a year later in 2018, built on the proposals of the first deal, whilst including new commitments from government and industry. This sector deal seeks to further deepen the government's partnership with industry, universities and charities.

Building on the ambition to raise the UK's levels of R&D expenditure, the sector deal set a new government ambition to triple industry contract and collaborative R&D spend in the NHS to over £900m.

£900 MILLION
IS THE NEW GOVERNMENT AMBITION FOR R&D SPENDING IN THE NHS.

Sector Deal 2 also lays out measures that will aim to make the UK a global hub for advanced therapies manufacturing and to continue the growth of life sciences manufacturing. The deal gave further detail on how funding from the ISCF for medicines manufacturing has been invested in programmes such as the establishing of Advanced Therapy Treatment Centres to develop cell and gene therapies that can be rolled out across the NHS.



Also mentioned was the £121 million set in the ISCF for the government's Made Smarter programme to improve the adoption and diffusion of industrial digital technologies in manufacturing, including in life sciences.

The deal does more than the previous deal when it comes to improving the regulatory environment for new technologies and life sciences businesses. The Medicines and Healthcare Products Regulatory Agency (MHRA) set out how it will support the business environment through a clearer UK regulatory pathway for genomic medicines and tests; promoting patient access and safety; and developing a framework for point-of-care manufacture.

Whilst the first sector deal set out the ways in which it sought to make the UK the home of data-driven life sciences research and innovation, Sector Deal 2 builds on this and the ways in which it seeks to improve the infrastructure used to communicate data. The deal set out to improve outcomes for patients and the NHS through supporting and expanding digitally enabled clinical research; creating the right framework for commercial agreements involving data; and creating a regulatory framework that is fit for the future and able to keep pace with technological developments, such as AI.
To contribute towards this, £740,000 was secured from the Regulator's Pioneer Fund to develop a pilot in collaboration with the NHS to test and validate algorithms and other AI used in medical devices.

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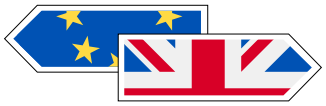
The previous sector deal called for people to be a major part of the life sciences industry's success and growth. Sector Deal 2 builds on this aspect too, acknowledging the government's work to monitor the impact of the apprenticeship levy and increase the uptake of life sciences apprenticeships. The deal addresses developments that have allowed for increased flexibility in the use of Apprenticeship Levy funds and to better enable SMEs within industry to take on apprentices. The deal also addresses the government's commitment to increasing the uptake of science, technology, engineering and maths (STEM) with the Department for Education.

RISKS

The life sciences sector is the logical result of the development of new technologies and long-term trends shaping the world that we live in. Despite a huge potential for growth, the sector is not exempt from various risks that may hurt its future prosperity both within the UK and worldwide.



Brexit

The UK's withdrawal from the EU represents a big risk for the UK life sciences sector on several different levels.

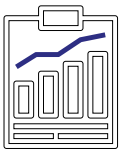
The core businesses' market is global and any kind of **trade** disruption could create a dangerous situation for this relatively new sector which is currently in a stage of full expansion.

Moreover, **regulation** may be a big constraint to trade for those companies that produce pharmaceuticals and medical preparations. In the European Economic Area, the framework is regulated by the EMA (European Medicine Association) which was previously located in London but moved to Amsterdam in March 2019 as a consequence of the UK's withdrawal from the European Union.

UK companies that would like to continue to trade with their main trade partner must continue to follow the same set of rules. Without a deal that allows companies to continue to work under a similar framework currently enjoyed by the UK as part of the common market, exports to the EU would have to be checked much more in depth, with detrimental consequences in terms of costs and time spent at the border.

Other than losing the European Medical Association, the UK also risks losing an important share of **foreign direct investment** without a common European framework. As we saw in the "characteristics" section, a significant share of businesses are foreign owned, with international companies opting for the UK as a place to both find the appropriate skills and access the vast EU market. In terms of skills and the attractiveness of the London area, potential restrictions to EU migrants may dramatically change this situation, with companies struggling to attract skilled people from continental Europe.

As the final point related to Brexit, **research and development** funding could be affected severely, due to the uncertainty of the UK's participation in EU funded R&D projects after the successful Horizon 2020 programme. This will be a big risk for the future of the sector, taking into consideration the drop already experienced in R&D expenditure in pharmaceuticals, currently spending in nominal terms 12% less than it did in 2011. As the biggest contributor to R&D, this could mean trouble for the government's 2.4% target.



Cybersecurity and privacy

Personalised and digital health data can be a great opportunity for the future of the life sciences sector. However, concerns over cybersecurity and privacy are more than understandable. Key to the sector will be the need to balance the importance of collecting and using the data of its consumers, with the need to protect their consumer privacy and rights.

Moreover, as we highlighted in our *Annual Executive Survey 2019*, cybersecurity is increasingly becoming a top concern for manufacturers. The life sciences sector may be particularly exposed to cybercrime with companies forced to invest copious amounts of money in order to protect their products.

What companies say about Brexit related risks to the life sciences sector:

Case Study: Morningside Pharmaceuticals

Morningside Pharmaceuticals is a Midlands-based manufacturer, wholesaler, distributor, and supplier of medicines and healthcare products to the UK and internationally.

"Most of the planning has been around preparing for the eventuality of a no-deal Brexit, and has led businesses like us, to stockpile medicines in temperature controlled warehousing, which adds significantly to our costs.

One of the biggest risks is around regulations. The Medicines and Healthcare Regulatory Agency (MHRA) is responsible for UK regulation and for implementing many European Regulations and Directives.

If we leave without a deal this will fundamentally affect the sharing of information between the MHRA and the European Medicines Agency (EMA). Particular areas that may be affected are the practice of monitoring the effects and safety of medicines (pharmacovigilance).

Furthermore, the UK will no longer be a part of the centralised authorisation procedure for licensing medicines. This may mean that companies will license their medicines in the EEA first, before the UK, resulting in slower access of new medicines for UK patients."

OPPORTUNITIES

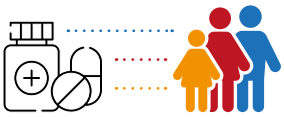
As highlighted in the previous section, the UK life sciences sector is not exempt from a wide range of short and long-term risks. However, its potential is great. The market is expanding with an exponential growth and plenty of opportunities are there for both start-ups and well-established companies.

Wearables and diagnostic devices

The smartphone revolution that we described in our electronics sector bulletin brought in important spillovers. One such spillover is the diffusion of so-called wearables, which includes devices such as smart-watches, activity trackers, and smart-glasses. These devices are usually connected to smartphones and are not only able to track aspects such as running distance, but also to check blood pressure, heartbeat, and other health metrics. According to industry analyst CCS Insight, the smart wearable global market will double in the next few years, reaching $27 billion by 2022.

This is a great opportunity for the life sciences sector to expand its digital health branch from both a hardware (e.g. smart-devices) and a software (e.g. phone apps) point of view. As already mentioned in the "understanding life sciences" section of this bulletin, according to the American Marketing Association, the global market for digital health may reach £150 billion in 2020 from the £70 billion of 2016.

Moreover, the spread of wearables and diagnostic devices could be a great opportunity for the NHS to deliver a more efficient service in terms of cost and effectiveness. Even if wearable devices cannot currently replace a doctor, their presence could be extremely helpful in detecting potential threats and in advising when to go to seek medical advice.



Personalised precision medicine

Linked to the previous opportunity, the vast amount of data collected through wearables and medical devices, together with the constant improvements in medical research, may revolutionise the current approach to medicine and prescribed drugs. The current method cannot take into consideration personal factors and characteristics of the patient, whereas personalised medicine may be able to tailor a cure to any individual patient, offering clear benefits in terms of effectiveness.

Orthopaedics 3D printing and bionics

As highlighted in the 'understanding life sciences' section, 24% of the sector is represented by medical technological core companies which, amongst other things, produce orthopaedic devices. The implementation of technology in this area can help to improve the production of prostheses, implants, pins and plates.

For instance, 3D printing can be used for lighter, more natural and tailor-fitted solutions which could help patients to recover more quickly, such as when an artificial bone replaces a damaged one or an entire replacement limb is needed. Furthermore, the same 3D technology can be used together with bionics, which is already revolutionising the way amputees live their lives. Successful examples of brain controlled bionic limbs are already completely shifting the concept of physical disability and will continue to do so from now on.

What companies say about non-Brexit related risks and opportunities for the life sciences sector:

Case Study: Siemens Healthcare Diagnostics Manufacturing Ltd

Siemens Healthcare Diagnostics is a medical technology company, and part of the wider Siemens AG Corporation. It manufactures diagnostic products for healthcare providers through digitalising.

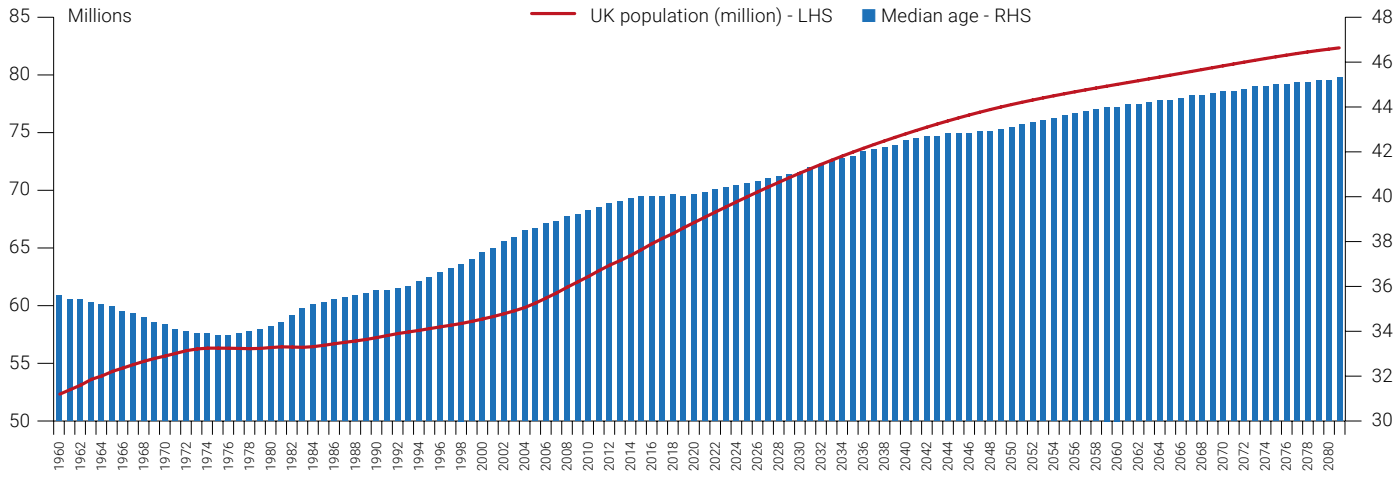
"The biggest risk I see coming is the availability of electronic components due to the demand on them from all sectors. I see AI providing a great opportunity for the medtech industry, as all of us want faster and more accurate information. The generation which are coming through now have very different expectations on where information should be and how to access it. Our industry has normally been slow to change, but I see this changing and regulations adjusting to make this happen."

LONG-TERM TRENDS

The UK life sciences sector has the potential to play a crucial role in the future of UK society, helping it to face the challenges and exploit the opportunities of our times.

Chart 8: ageing population brings new challenges

UK population in millions of inhabitants and UK median age - projections starting from 2019 data



Source: Eurostat

Ageing population and demographics

Thanks to better living conditions, significant improvements in medical science, and a long-lasting peace period, a baby born in the UK today is expected to live to about 80 years old, compared to a baby born in 1960 who was expected to live to 68. This improvement in life expectancy, together with a low fertility rate, means that the UK population – as with most countries in the western hemisphere - is ageing, leading to new challenges for our society and a big pressure on state coffers in terms of public spending on the NHS.

An ageing population brings in significant opportunities to companies working in the life sciences sector, with the demand for new drugs and new devices constantly increasing to make sure that the needs of the population are met. The UK government recognised that the ageing population is one of the four grand challenges facing UK society in its 2017 Industrial Strategy, and the life sciences sector seems well placed to address this challenge.

4th Industrial Revolution

The Fourth Industrial Revolution (4IR) has begun and the effects can be seen in the waves of new technologies applied to industrial processes. Thanks to the large amount of data – the oil of the future – that we are able to collect, the use of artificial intelligence, and the ability of machines to "talk" to each other in the Internet of Things (IoT), consumers can enjoy perfectly tailored products and manufacturers can improve their productivity and efficiency.

A high-tech sector such as UK life sciences can be both a producer and adopter of 4IR technology, giving the sector the chance to be at the forefront of this revolution and to maintain its competitive edge versus global competitors.

What companies say about long term trends in life sciences:

Case Study: EMS Physio Ltd.

EMS Physio is a designer, manufacturer and supplier of electrotherapy physio equipment from their purpose-built offices and factory in the UK.

"There will be closer collaboration between companies as they seek to gain economies of scale in product development. There is an ever greater move towards 'the Internet of Things' in that medical devices will connect via Wi-Fi or Bluetooth to other IT devices, particularly in medical sectors with less obvious areas for innovation. The ever increasing desire for greater regulation (CE marking, FDA approval, Chinese SFDA approval etc) presents huge challenges for most medical device manufacturers, such that many products do not get developed due to regulatory reasons – lack of proof of efficacy, clinical trials and knowledge base."

ABOUT OUR SECTOR BULLETINS

Our sector bulletins give an insight into individual manufacturing sub-sectors. They offer commentary and data on how the sector breaks down, its geographic spread across the UK, as well as their outlook with regards to the UK and global economy. They provide an easy to read, and informative document, which should help to build understanding of specific sectors and how they connect to the rest of the economy.

Please note that all data cited in the report are correct as of April 2019.

If there is anything else you would like to see in our next bulletin, please email your suggestions and comments to farcangeli@MakeUK.org

You can also follow us online:

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We're delighted to introduce Make UK, the new name for EEF, and our family of new brands including Make Business and Make Venues. Together they will support the needs and requirements of our vibrant sector and ever-changing marketplace.

We stimulate success for manufacturing and technology related businesses, enabling them to meet their objectives and goals. We empower individuals and inspire the next generation.

We create the most supportive environment for UK manufacturing growth and success and we represent the issues that are most important to our members, working hard to ensure UK Manufacturing remains in the government and media spotlight.

Our extensive knowledge of manufacturing that means we're able to influence policy-making at local, national and international levels. We push for the policy changes that our members want to see. We are the voice of manufacturing.

MakeUK.org

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For information on how Make UK can support your business call:
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We're fully committed to supporting manufacturers. The complex nature of your business requires support from a bank that understands your industry, will deliver on its promises and believes in building long-term relationships.

We'll work with you to find a finance package that meets your needs. We have a range of products available to help you manage your day-to-day cash flow, purchase essential equipment, invest for growth and mitigate financial risks when trading in both domestic and international markets.

Underpinning this is the global strength of the Santander Group. With 5 million business customers worldwide, we have both the expertise and the reach to enable manufacturing businesses to expand their business and grow their balance sheet.

Lending is subject to status and lending policy.

To find out more about this report, contact:

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Make UK champions and celebrates British manufacturing and manufacturers. We stimulate success for manufacturing businesses, allowing them to meet their objectives and goals. We empower individuals and we inspire the next generation.

Together, we build a platform for the evolution of UK manufacturing.

We are the catalyst for the evolution of UK manufacturing. We enable manufacturers to connect, share and solve problems together. We do this through regional and national meetings, groups, events and advisory boards.

We are determined to create the most supportive environment for UK manufacturers to thrive, innovate and compete. We provide our members with a voice, presenting the issues that are most important, and working hard to ensure UK Manufacturing performs and grows, now and for the future.

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