

The Mayor's Economic Development Strategy for London (2018)

Key information

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London is a diverse and growing city - in terms of its people, and its economic make-up. Our city is often ranked the most economically competitive city in the world; our transport and communications networks, legal, political and regulatory frameworks, alongside our rich mix of specialisms create a complex and unique ecosystem for business.

Thanks to this and our vibrant cultural life, openness, tolerance and diversity, we are able to attract talent and investment from across the world.

Yet, despite these strengths, many Londoners do not share in the proceeds of growth. Maintaining a good standard of living is becoming harder, with wage growth remaining flat, forcing many Londoners into poverty or debt. Many of our young people are growing up without access to the opportunities that the previous generation enjoyed.

London's environment, and especially its air quality, is under threat, putting people's health and wellbeing at risk. While London's economy continues to grow, it, like other economies, will need to make the transition to a low carbon circular economy in order to help address global environmental challenges including climate change, depleting natural resources, and pollution.

The Mayor, Sadiq Khan, wants a prosperous and sustainable economy that works for all Londoners – one in which neither opportunity nor achievement are limited by gender, ethnicity, sexuality, religion, disability, place of birth or background.

He wants business and entrepreneurs to feel supported to grow and innovate, and to enjoy the certainty of knowing that London will remain globally competitive and open to business.

This strategy sets out the Mayor's vision for London's economy and calls on everyone with a stake in London's future to help him make it a reality.

[Read the Mayor's Economic Development Strategy for London \(2018\)](#)

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