

BEYOND THE LEVY: ENSURING THE EFFECTIVE IMPLEMENTATION OF THE GROWTH AND SKILLS LEVY

OCTOBER 2024

Executive summary

The UK is being held back by a shortage of skills. UK employer investment in training and development is far less than OECD counterparts and has fallen by 28% in real terms since 2005.¹ Across the economy, a lack of both technical (e.g. manufacturing and digital) and soft cross-sectoral (e.g. project management, communication, and systems thinking) skills are undermining business productivity, innovation, and growth. They are also holding back the transition to a low-carbon and environmentally sustainable economy.

Apprenticeships have a key role to play in addressing this skills gap and kickstarting growth. They can support young people to gain foundational skills at the beginning of their career, offer mid-career upskilling opportunities, and encourage older workers to remain economically active for longer. With over 200 apprenticeships in England supporting the UK's net zero and nature goals, including countryside worker (Level 2), low-carbon heating technician (Level 3), and sustainability business specialist (Level 7), apprenticeships are also becoming a valuable tool for building the green workforce of the future.²

However, apprenticeship starts have sharply declined in recent years, highlighting the urgent need for renewed focus. The public agrees that apprenticeships should be a priority for the government, with 32% of people favouring increased funding for apprenticeships for skilled and technical work over policies such as more funding for schools (22%), lower university fees (20%), and more free childcare for under-fives (14%).³ The government has proposed significant reform of the apprenticeship system, including reforming the Apprenticeship Levy (a tax on large employers used to fund apprenticeship training) into a Growth and Skills

Levy. This new levy will enable employers to use funds for a broader range of training courses, including shorter and more flexible ones.

Giving businesses more flexibility to spend levy funds on the training they need is welcome, but reforms will need to be considered carefully to mitigate against potential negative knock-on effects. Additionally, to ensure the success of the Growth and Skills Levy, the government must address the broader, structural barriers to apprenticeships. These include a lack of long-term policy certainty, limited careers advice and awareness of different apprenticeship delivery options, insufficient financial support, and opaque funding structures.

To maximise the effectiveness of the Growth and Skills Levy and mitigate against potential risks, the government should:

01

Provide policy certainty to give employers and training providers confidence to invest. The government should publish clear, sectoral decarbonisation pathways to give employers and training providers clarity on the future demand of low-carbon products and services, as well as future skills needs.

02

Boost careers advice and awareness of apprenticeship delivery options. Careers advice must highlight the range of training provisions available (including T Levels, Skills Bootcamps and more) as well as the career opportunities accessible through apprenticeships. Employers should be provided with good-quality guidance how to navigate the system and deliver apprenticeships flexibly.

03

Offer greater financial support to SMEs and apprentices. HM Treasury should consider increasing the Apprenticeship Incentive Payment to support SMEs to take on apprentices and replacing the Apprenticeship Rate with the national minimum wage to improve the attractiveness of apprenticeships.

04

Make the apprenticeship funding model more transparent. HM Treasury should improve transparency around levy receipts and expenditure to help improve business understanding of and confidence in the apprenticeship system.

Introduction

The UK economy is facing a severe skills challenge, with estimates that 20% of the workforce – seven million workers – could be underskilled for their job requirements by 2030.⁴ If these skills shortages are not addressed, the government will struggle to achieve its national mission of kickstarting economic growth.

The same is true in the low-carbon economy, which has outpaced overall economic growth in recent years.⁵ Research by Kingfisher, for example, estimates that the UK is on course for a shortfall of 250,000 tradespeople – including plumbers, electricians, heating installers, and carpenters/joiners – by 2030.⁶ This shortage of skilled tradespeople is set to cost the UK economy £98 billion in missed GDP growth opportunities.

Within the skills system, apprenticeship programmes have a crucial role to play in creating a strong talent pipeline. They offer paid employment combined with in-work training and classroom learning, leading to a recognised qualification. This ability to ‘earn while you learn’ means they are accessible to individuals from a wide range of backgrounds, including lower socio-economic ones, making apprenticeships one of the “few indisputably effective tools of social mobility currently available to the government”.⁷ In addition, with over 200 apprenticeship programmes in England supporting the UK’s net zero and environmental targets,⁸ apprenticeships are playing an increasingly important role in developing the workforce needed for a net zero and nature positive economy.



Despite their value and importance, the number of apprenticeship starts has declined sharply over the past decade, underscoring the urgent need for renewed focus. In 2022/3, there were 337,140 apprenticeship starts, far below the 494,880 recorded in 2016/7 (just before the Apprenticeship Levy was introduced) and the peak of 520,600 in 2011/2.

As part of its mission to 'break down barriers to opportunities', the government has proposed a significant overhaul of the apprenticeship system, including reforming the Apprenticeship Levy – a tax on large employers used to fund apprenticeship training – into an expanded Growth and Skills Levy to encourage investment into a broader range of training offers.

The Growth and Skills Levy has the potential to be a transformative policy which could kickstart employer investment into skills and training, creating opportunities for good quality jobs and meeting businesses' skills needs. To ensure successful implementation and mitigate against potential negative knock-on effects on the provision and uptake of apprenticeships, this reform will need to be supported by complementary policy measures which address the broader barriers to apprenticeships.

How does the apprenticeship system work?

The Apprenticeship Levy

The Apprenticeship Levy was introduced in 2017 to provide long-term sustainable funding for apprenticeship programmes and deliver the then government's aim of creating three million new apprenticeships by 2020.⁹

Under the levy, all UK employers with a pay bill of over £3 million pay 0.5% of their total annual pay bill into an Apprenticeship Service Account (ASA), administered by HM Revenue and Customs. The government applies a 10% top-up to the monthly funds entering these accounts.

Companies can use their ASA to advertise apprenticeship vacancies, select training providers, and fund the training and assessment of their apprentices. These credits remain available for 24 months from the date of payment, after which any unused funds expire and are returned to HM Treasury to support apprenticeships in smaller employers and cover the ongoing costs of existing apprenticeships.

Levy-paying employers are also able to transfer a portion of their levy funds each year to other businesses to pay for apprenticeship training and assessment costs. Transfers are typically used to support known skills shortages within supply chains, sectors or geographical locations, or to support Corporate Social Responsibility goals (see Case Study one). The transfer allowance was initially set at 10%, before increasing to 25% in April 2019 and 50% in April 2024.¹⁰

CASE STUDY 1

Co-op Levy Share¹¹

In 2021, Co-op launched the Co-op Levy Share. This matching service enables employers across England to pledge their unspent levy funds, which would otherwise expire, to fund apprenticeship opportunities for individuals from lower socio-economic backgrounds and from underrepresented groups.

The matching service allows levy-paying employers to support other businesses including small and medium-sized enterprises (SMEs) and companies in their supply chain, form strategic partnerships, or support their Environmental, Social and Governance strategies. To date, almost £30 million has been pledged by 113 employers, supporting over 2,500 apprenticeships in over 70 different occupations such as engineering, construction, care, hospitality, digital, and health.

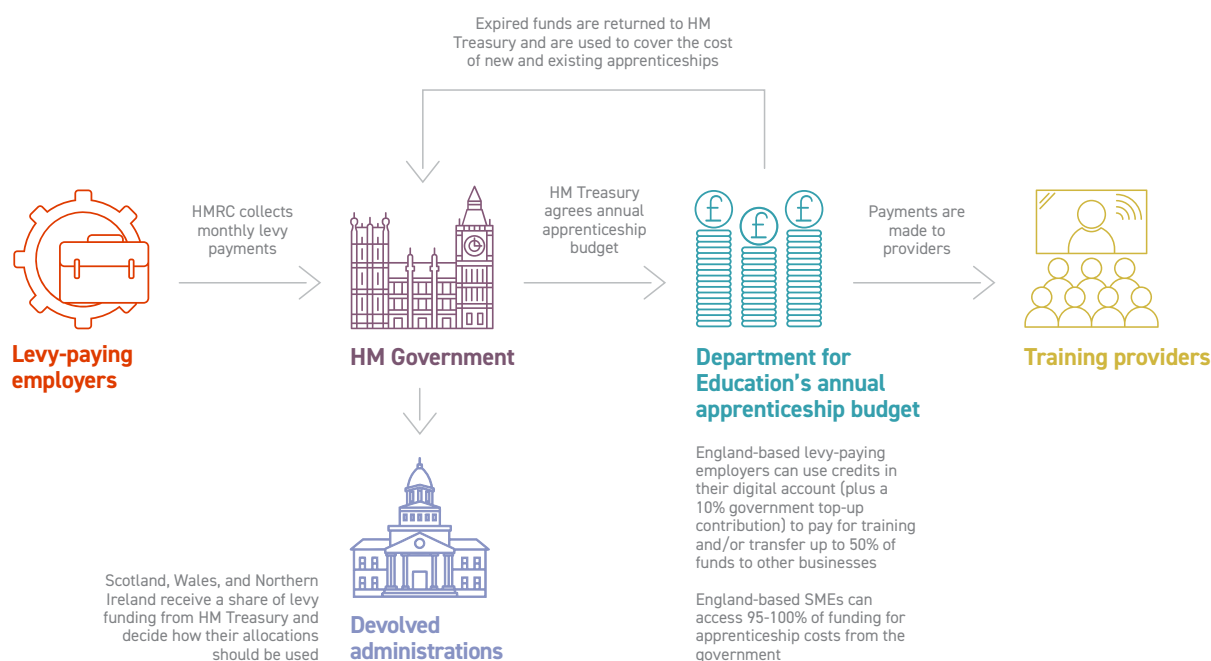
SMEs who do not pay the Apprenticeship Levy can also access funding from the government. For apprentices over the age of 21, non-levy paying businesses must 'co-invest', contributing 5% of the total cost of the apprentice's training and assessment, with the government covering the remaining 95%.¹² Funding for apprentices for apprentices aged 21 and under is covered completely by the government.

The apprenticeship budget

HM Treasury allocates a share of the levy funding to Scotland, Wales, and Northern Ireland, whose administrations decide how their allocations should be used. England-based apprenticeship funding is allocated through the Department for Education's apprenticeship budget. This budget is used to cover the cost of new apprenticeships, including 95-100% of the funding for non-levy payers as well as the ongoing cost of existing apprenticeships. When a levy-paying employer draws from its ASA, it "effectively draws down funding from the fixed, annual apprenticeship budget" (see Figure 1).¹³

Each apprenticeship is allocated to one of 30 funding bands, which range from £1,500 to £27,000.¹⁴ These funding bands set the maximum amount of digital funds an employer can use towards an apprenticeship as well as the maximum price that government will co-invest towards.

FIGURE 1
A SCHEMATIC SHOWING THE FLOW OF MONEY AROUND THE APPRENTICESHIP SYSTEM



Source: Made by author using [HC Written question, 28 January 2021, UIN 142995](#)

It is important to note that the money raised by the Apprenticeship Levy and the money spent on apprenticeships through the budget are different. In 2022/3, £3.5 billion was collected through the Apprenticeship Levy but only £2.5 billion was allocated to the budget. Assuming that 17% (£600 million) of the levy was allocated to devolved administrations, as they were on average in budgets between 2017/8 and 2019/20, this leaves £400 million unaccounted for.¹⁵ It is unclear how these surplus funds are spent.

There is also a lack of clarity on how the government uses expired levy funds to support new and existing apprenticeships (e.g., by level, sector, and region). Between 2017/8 and 2022/3, over £2 billion of levy funds were returned to the Treasury. The scale of expired funds, however, has reduced substantially in recent years, to just £11 million in 2021/2 and £96 million in 2022/3.¹⁶

The Office for Budget Responsibility forecasts levy-receipts to grow from £3.6 billion (2022/3) to £4.6 billion (2028/9), as more businesses begin paying the levy and as employment levels and employee wages increase.¹⁷

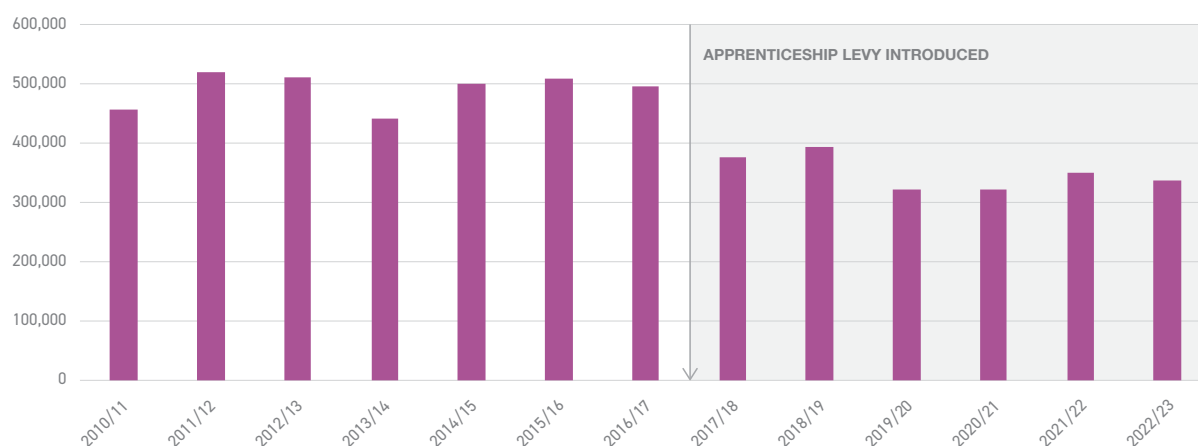
Apprenticeship starts and profile

Despite the introduction of the Apprenticeship Levy in 2017, apprenticeship starts have continued to follow a decreasing trend. In the year the levy was introduced, apprenticeship starts fell by almost a quarter from 494,880 (2016/7) to 375,760 (2017/8). The COVID-19 pandemic may have contributed to further falls in 2019/2020 and 2020/2021.¹⁸ In 2022/3, the

number of starts was 337,140, still far below the peak of 520,600 in 2011/2 (see Figure 2).



FIGURE 2
APPRENTICESHIP STARTS IN ENGLAND BY ACADEMIC YEAR



Sources: [Department for Education, Apprenticeship starts since May 2010 and May 2014 by region, local authority and parliamentary constituency as of Q3 2019/2020 for 2010/1-2014/5](#) and [GOV.UK, Academic year 2022/23, Apprenticeships and traineeships for 2015/6-2022/3](#).

Additionally, since the introduction of the levy, the profile of apprentices by level, age, and enterprise size has continued to change, as explored below.

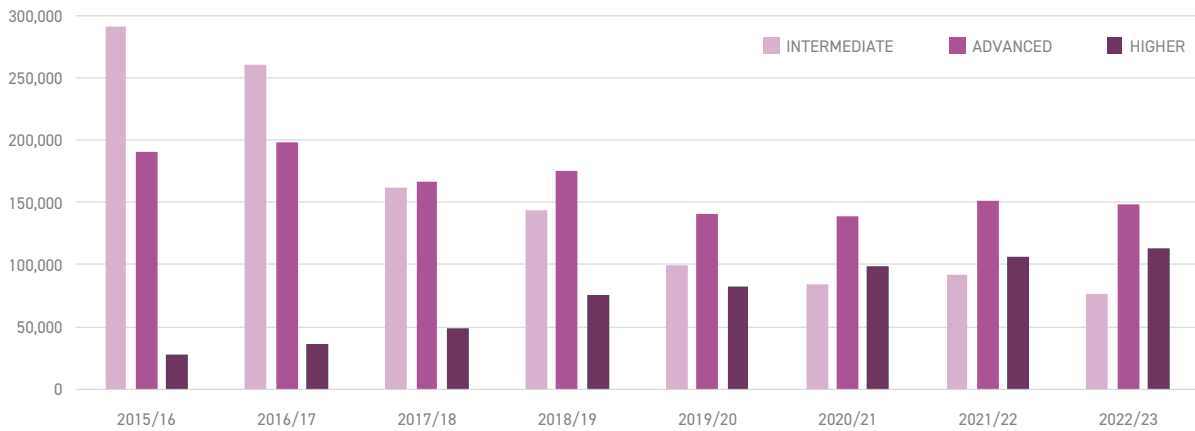
Uptake of higher-level apprenticeship has increased further

There are four levels of apprenticeship: *intermediate* (Level 2; equiv. 5 GCSE passes), *advanced* (Level 3; equiv. 2 A level passes), *higher* (Level 4 and 5; equiv. foundation degree), and *degree* (Level 6 and 7; equiv. bachelor's and master's degree respectively).

Between 2015/6 and 2022/3, the number of intermediate apprenticeship starts dropped significantly from 291,330 to 76,280 (see Figure 3). Additionally, the proportion of intermediate apprenticeships more than halved from 57% to 23% of all starts. The number of advanced apprenticeships also decreased from 190,870 to 147,930 over this period, but represents an increasing proportion of all apprenticeship starts (37% to 44%). Higher (including degree) apprenticeships, meanwhile, increased sharply from a combined total of 27,160 to 112,930, corresponding to a rise from 5% to 33% of all apprenticeship starts.

Of the 112,930 higher apprenticeships in 2022/3, 46,800 were at degree level. Degree apprenticeship, which include Level 6 environmental practitioner, Level 7 ecologist, and Level 7 senior leader, are typically more expensive than intermediate or advanced apprenticeships. In 2021/2, degree level apprenticeships accounted for over a fifth (£506 million) of England's annual apprenticeship budget.¹⁹

FIGURE 3
APPRENTICESHIP STARTS IN ENGLAND BY LEVEL



Source: GOV.UK, Academic year 2022/23, Apprenticeships and traineeships.

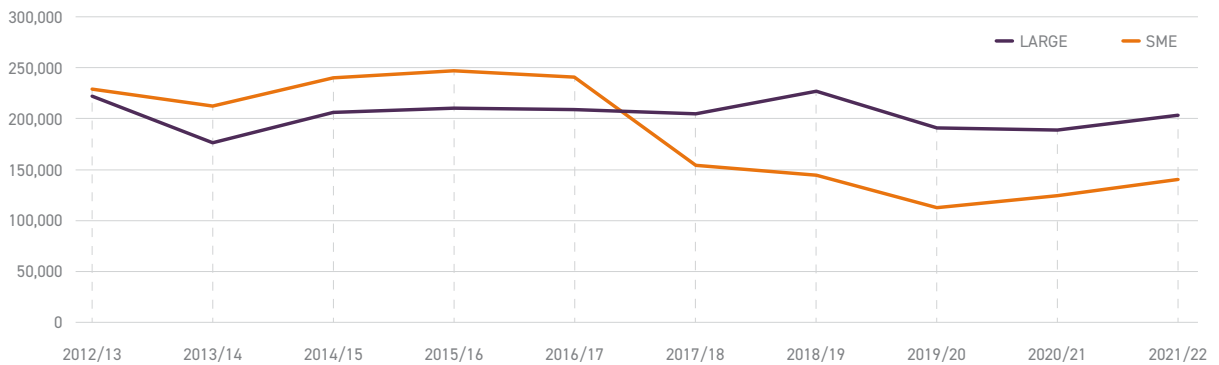
There has been a large fall in the number of youth apprenticeships

Between 2015/6 and 2022/3, the number of apprentices starting who were under the age of 19 fell from 131,420 to 77,720: a 41% fall. This decrease is considerably larger than the decrease in starts amongst the 19-24 and over 25 age groups over this period, 36% and 28% respectively.

Apprenticeship starts in SMEs have plummeted

In 2012/3, the number of apprentices starting in small businesses (228,670) was marginally higher than the number of apprentices starting in large businesses (222,010). Apprenticeships starts in SMEs have since plummeted and were overtaken by large businesses in 2017/8 (see Figure 4), prompting concerns that the Apprenticeship Levy is not working effectively for SMEs.

FIGURE 4
APPRENTICESHIP STARTS IN ENGLAND BY ENTERPRISE SIZE



Sources: GOV.UK, Academic year 2020/1, Apprenticeships in England by industry characteristics for 2012/3-2016/7 and GOV.UK, Academic year 2021/22, Apprenticeships in England by industry characteristics for 2017/8-2021/22

Barriers to apprenticeships

There are a number of well-documented usability issues associated with the Apprenticeship Levy.²⁰ These issues have made it challenging for levy-paying employers and non-levy-paying employers to spend, transfer, and access funds:

- » **Lack of flexibility.** The design of the Apprenticeship Levy is too rigid, preventing employers from tailoring their apprenticeship training programmes to the specific needs of their business and employees. The 12-month minimum duration requirement for apprenticeships, for example, does not necessarily align with the demands of all programmes, including intermediate apprenticeships, nor the immediate skills shortages that some businesses face. The functional skills requirement is also cited by employers as a barrier for learners and is not always relevant/necessary for the role or the individual.
- » **Friction between wider training and skills provisions.** Employers note that apprenticeships are not well-integrated with other training provisions. A good case in point is T Levels, which share the same Knowledge, Skills and Behaviours (KSB) metrics as apprenticeships. In practice, this means that employers are prevented from accessing the maximum amount of levy funds available for students who have already completed some of the KSBs through T Level qualifications. This is an unnecessary blocker to apprenticeships and is counterproductive, as T Levels can help prepare and progress students for intermediate apprenticeships.
- » **Jurisdictional differences.** The devolution of skills policy creates a wide divergence of approaches to apprenticeship training across devolved administrations. Apprenticeship Levy funds can also only be spent on an apprentice whose main place of work is in England. This can make it challenging for businesses with operations across England, Scotland, Wales, and Northern Ireland who want to deliver a consistent and equitable experience for apprentices or those with most opportunities for apprenticeships outside of England.
- » **Complexity.** The levy is reported to be difficult to use, placing an additional administrative burden on businesses. Levy-paying businesses also report that the process of transferring funds can be complex, requiring excessive internal due diligence. The process of accessing government funds or levy transfers can also be challenging for time and resource constrained SMEs, which largely do not have Human Resources or Learning and Development departments.

Whilst the design of the Apprenticeship Levy can act as a barrier to employer-investment in apprenticeships, there are other, broader structural barriers to consider:

- » **Low awareness and knowledge.** Research by UCAS has found that only 26% of students found it 'very easy' or 'somewhat easy' to access information about apprenticeships, compared to 73% who said the same about university.²¹ There is also low awareness of the range of other training provisions available (such as T Levels) and how they can help prepare and progress individuals towards apprenticeships.

Employers, too, can lack awareness of the different, flexible ways in which apprenticeship training can be delivered. Rather than having one day out of the workplace every week for off-the-job training, for example, employers can instead opt to deliver practical content in a block at the beginning of a programme or in blocks of a week or more throughout the course.

There are instances where large employers provide support and guidance to SMEs to help them effectively deliver apprenticeships, either through supply chain engagement or by forming partnerships (see Case Study 2).

CASE STUDY 2

Manufacturing Technology Centre (MTC) Apprenticeship Support Service²²

Lloyds Banking Group has partnered with the MTC to offer a £3 million package of free support and resources to help UK manufacturing and engineering SMEs to embrace innovation, develop their workforce, and increase productivity.

Their SME Apprenticeship Support Services offers:

- One-to-one advice and guidance to help SMEs understand the complexities of apprenticeship funding and levy transfer support.
- A recruitment service to identify and secure high-quality apprentices through MTC's training centres in Oxfordshire and Coventry.
- Salary support funding for the first 12-months of an apprentices training.

- » **Lack of financial support.** The Apprenticeship Rate, currently set at £6.40 for apprentices aged under 19 or aged 19 and over in the first year of their apprenticeship, is a particular barrier which makes apprenticeships financially unattractive, especially in the context of the rising cost of living. The Apprenticeship Rate is less than the national minimum wage (£8.60) for 18-20-year-olds and is almost half the national living wage (£11.44) for those aged 21 and over.

For employers, particularly sole traders and smaller firms, the financial burden of taking on apprenticeships can be a concern.²³ Employers may lack the funds to cover the 'hidden costs' of an apprenticeships, including

the cost of travel, accommodation, equipment, additional learner support, and the cost of backfill for when the apprentice is completing their off-the-job training.

- » **Insufficient apprenticeship funding bands.** It has been reported that apprenticeship funding bands are set too low and do not cover the full cost of training.²⁴ A Level 3 engineering apprenticeship, for instance, is capped at £27,000 but costs £36,000 a year to deliver.²⁵ As a result, employers are forced to make up the difference, presenting an additional financial barrier – particularly to SMEs. The high cost of delivering training can also make it financially unviable for training providers to run certain courses, creating education ‘cold spots’ in local areas.

The government’s plans to reform the apprenticeship system

As part of the mission to ‘break down barriers to opportunity’, the government has pledged significant reform to the apprenticeship system. This includes:

- » **Reforming the Apprenticeship Levy into a Growth and Skills Levy.** Under the new levy, employers will be able to spend a to-be-determined portion of the total levy pot on a broader range of training courses. This will include new foundation pre-apprenticeships programmes (for those not ready to start Level 2 or 3 apprenticeships) as well as shorter apprenticeships that last less than the current 12-month minimum.²⁶ The government has also announced that it will ask employers to rebalance their apprenticeship spending to invest more into youth apprenticeships and fund more of their Level 7 apprenticeships outside of the levy.²⁷
- » **The creation of Skills England.** In the King’s Speech, the government introduced a Skills England Bill which will establish a new body to coordinate national government, businesses, local authorities, education providers, and unions on skills policy.²⁸ Through the Bill, the functions of the Institute for Apprenticeships and Technical Education (the body responsible for developing, approving, reviewing, and revising apprenticeships and technical qualifications) will be transferred to Skills England. This will enable the body to develop a list of training eligible for funding under the new levy, informed by assessments of priority skills needs. In September, Skills England published its first report, setting out its role and an initial assessment of the nation’s working skills, as well as future skills needs and gaps.²⁹
- » **Guaranteed apprenticeships for young people.** The Labour party manifesto pledged to guarantee training, an apprenticeship, or help to find work for all 18- to 21-year-olds.

Ensuring successful implementation of the Growth and Skills Levy

Plans to reform the Apprenticeship Levy are welcome and will help to stimulate employer investment into shorter and more flexible training courses which can help plug workforce skills gaps.

Proposed reforms, though, will need to be considered carefully to mitigate against potential negative knock-on effects. Increasing the flexibility of the levy, for example, must not come at the cost of quality. Successive governments have made concerted efforts to improve the quality of apprenticeships since the early 2010s, including through the introduction of apprenticeship standards in 2017. Skills England will have an important role to ensure that new courses eligible under the levy are high quality and lead to a positive impact for learners, employers, and the wider economy.

Plans to ask employers to fund more Level 7 apprenticeships outside the levy will free up funds (see page 7), although it could lead to a sharp decrease in the number of Level 7 apprenticeship starts. In reviewing the funding for these apprenticeships, Skills England will need to work closely with employers to consider the full socio-economic impact. It is a simplification to suggest that Level 7 apprenticeships are predominately accessed by older or already qualified workers. In fact, many of the Aldersgate Group's members use Level 7 apprenticeships for younger employees and/or those from diverse backgrounds. Additionally, Skills England will need to consider which of these apprenticeships support roles in critical demand. The Level 7 ecologist apprenticeship, for example, is a key part of the skills pipeline and will help to close to shortage of ecologists which currently impacts planning permissions and the delivery of Biodiversity Net Gain.³⁰

More broadly, to ensure the Growth and Skills Levy contributes to supporting a sustainable pipeline of high-quality apprentices, promoting social mobility both for young people and older workers, the government must address the broader structural barriers to apprenticeships. Drawing on the experiences and insights from businesses, we have identified the following points which the government should consider when implementing the Growth and Skills Levy.

1. Provide policy certainty to give employers and training providers confidence to invest

To encourage private investment into apprenticeships and training, the government must provide long-term policy and regulatory certainty. This will give employers and training providers confidence in the future demand of products and services, as well as clarity on what skills, knowledge, and abilities are needed for the future economy.

From a decarbonisation perspective, the government can provide clear signals to support certainty of demand for low-carbon solutions, including incentives, regulation and timelines for deployment and adaptation. One of the decarbonisation barriers that UK industrial sectors face, for example, is the lack of clarity on how, where and by whom low-carbon fuels will be used (such as green hydrogen). To encourage investment in future technologies and solutions, as well as the associated skills needed to deploy, operate and maintain them, the government must publish clear, sectoral decarbonisation pathways.

Skills England will also have an important role to play in identifying future skills needs across sectors. It is positive to see that Skills England will act as a “single feedback loop into government” by working closely with the Industrial Strategy Council, the Office for Clean Energy Jobs, and the Migratory Advisory Committee, as well as local authorities, businesses, training providers, and unions.³¹ This approach will help ensure skills policy across the UK is both complementary and dynamic, reflecting the changing needs of employers into skills and training provisions.

2. Boost careers advice and awareness of apprenticeship delivery options

Apprenticeship uptake, both amongst individuals and employers, is hindered by insufficient careers information, advice, and guidance (IAG) and low awareness of the different ways in which apprenticeship programmes can be delivered.

The Labour party manifesto pledged to improve careers advice in schools and colleges, and to bring Jobcentre Plus and the National Careers Service together to provide a national jobs and careers service.³² As part of this, IAG must highlight the different training provisions available (e.g. T Levels, Skills Bootcamps, and Sector-based work academy programmes), which can help prepare and progress students towards apprenticeships, as well as the wide range of career opportunities accessible through apprenticeship programmes – including in emerging green sectors.

To support employers, the Department for Education should publish clear advice and guidance for employers, including how they can deliver off-the-job training flexibly and how to navigate the apprenticeship system (see Case Study 2). To ensure the information is accessible to SMEs, the government could provide guidance documents and communications materials to large businesses (and public sector bodies with close links to local businesses) who could share them with their supply chains.

3. Offer greater financial support to SMEs and apprentices.

Without greater financial support, smaller employers and some individuals, especially those from lower socio-economic backgrounds, may struggle to take on apprentices or apprenticeships.

Over the past decade, the number of apprenticeship starts in SMEs has plummeted. While the cost of apprenticeship training is 95-100% covered by the government, smaller employers (including sole traders) often lack the capacity and funds to pay for the 'hidden costs' of apprenticeship training. To support SMEs to take on, train, pay, and retain apprentices, the government should consider increasing the Apprenticeship Incentive Payment. Under this grant, employers can receive a £1,000 payment for each new 16-18-year-old apprentice or those aged under 25 with an Education, Health and Care Plan. Increasing the grant to £3,000 for each apprentice, as it was during the pandemic, or expanding it to all those aged under 25 not in employment, education, or training, could help to boost SME intake and investment into youth apprenticeships. To offset this increased cost, the Apprenticeship Incentive Payment could be restricted to just SMEs.

To make apprenticeships more financially viable and promote them as a serious and promising alternative to full-time higher education, HM Treasury should also consider increasing the Apprenticeship Rate to the same rate as the national minimum wage. Such a move would prove popular, with 61% of people agreeing that the Apprenticeship Minimum Wage should be replaced by the national minimum wage.³³

4. Make the apprenticeship funding model more transparent.

The apprenticeship funding model lacks transparency. Between 2017/8 and 2022/3, the levy raised more money than was allocated through the apprenticeship budget, but it is unclear how these surplus funds were spent. Since 2020/1, it has also been unclear what share of levy funding HM Treasury has allocated to devolved administrations.³⁴

The government should look to increase transparency around levy receipts and expenditure to help improve firms understanding of and confidence in the system. As part of this, HM Treasury should publish details on how many apprenticeships are being created through unspent levy funds, where in England funds are being spent, at what levels, and in what sectors.³⁵ This will help to ensure that unspent funds are being used as effectively as possible. In addition, the government should look to publish more granular data on apprenticeships, such as whether an apprenticeship is supporting a new entrant to the labour market or upskilling an existing worker.

Conclusion

The government's commitment to reform the Apprenticeship Levy offers an opportunity to develop a transformative policy which can spur employer investment into skills and reinvigorate the pipeline of apprentices. To be successful, the government must go further than simply providing greater flexibility and must look to address the wider structural barriers to apprenticeships.

Apprenticeships are just one part of the broader skills and training landscape. To achieve its national missions of kickstarting growth, clean power, and breaking down opportunities, the government must look at people and skills in the round. Reskilling takes time, and with significant economic and societal shifts like the net zero transition already in motion, there is simply no time to lose.

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Images by This is Engineering (front cover) and Rolls-Royce PLC (page 3).

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