

Brave new world: Trade, innovation and investment in defence, space and aerospace

20 March 2025

Defence is high on the global agenda, as dampening enthusiasm in the US to supporting European security places the onus on the continent to strengthen its own means of self-protection.

The UK government has already committed to increasing defence spending from 2.3% of GDP to 2.5% from April 2027, with an ambition to reach 3% by the next parliament. France has also committed to raising spending and other NATO countries are expected to follow suit.

Such moves open up commercial opportunities worth hundreds of billions of pounds for businesses, many of which will have to pivot from other sectors where their products and services can be repurposed for the military frontline.

With this in mind, Browne Jacobson brought together businesses, innovators, government and investors in the aerospace, space and defence sectors for an event on 7 March 2025 to explore the broad range of opportunities and challenges they face right now.

Held at the UK government's Tŷ William Morgan building in Cardiff, and run in partnership with the Department for the Business and Trade, Ship Shape VC and Walmer Group, the event featured two incredibly insightful panels of industry leaders and experts.

Discussions highlighted the urgent need for enhanced collaboration and investment to safeguard and advance the UK's defence capabilities.

Panel discussions

Panel one: Funding the future of aerospace, space and defence



Panel two: Defence and security procurement and trade



In this report, Browne Jacobson's lawyers will unpack some of the key themes from the event to explore in more detail with a series of articles.

We will consider some of the key learnings for businesses, investors and government to ensure they can all contribute to national security while driving UK innovation to reach new heights.

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