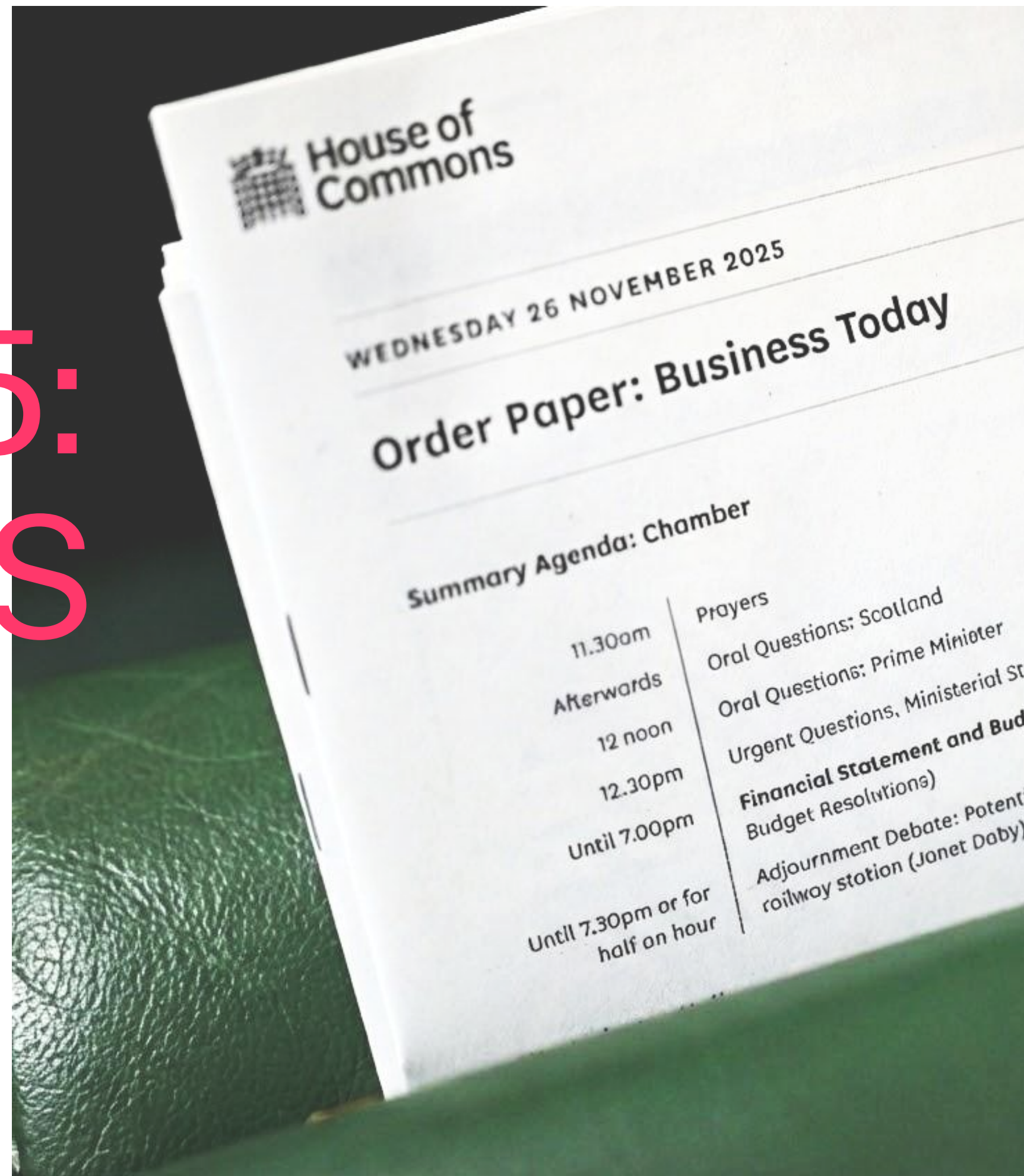


# BUDGET 2025: IMPLICATIONS FOR TECH

DECEMBER 2025



# Budget 2025

## IMPLICATIONS FOR TECH COMPANIES' PUBLIC AFFAIRS STRATEGIES

*We wanted to understand how the Budget landed with voters to assess what it means for tech companies as they engage with policymakers and the public.*

*To do so, we conducted a nationally representative poll of the British general public in the days following its announcement.*

*To discuss the findings, please contact [Ben Greenstone](#) and [Joe Alder](#).*

- 01** The Budget has been received poorly by the British public.
- 02** This is due to concerns about its fairness for working people...
- 03** ...and also due to underlying negativity about the UK economy.
- 04** This creates a gap for tech companies to fill.
- 05** The public recognise tech's ability to deliver economic dynamism.
- 06** The most effective messaging focuses on service provision and jobs.
- 07** Messaging on small businesses and tax is less effective.
- 08** Similar messaging is effective across the political divide.

# THE BUDGET HAS BEEN RECEIVED POORLY BY THE BRITISH PUBLIC

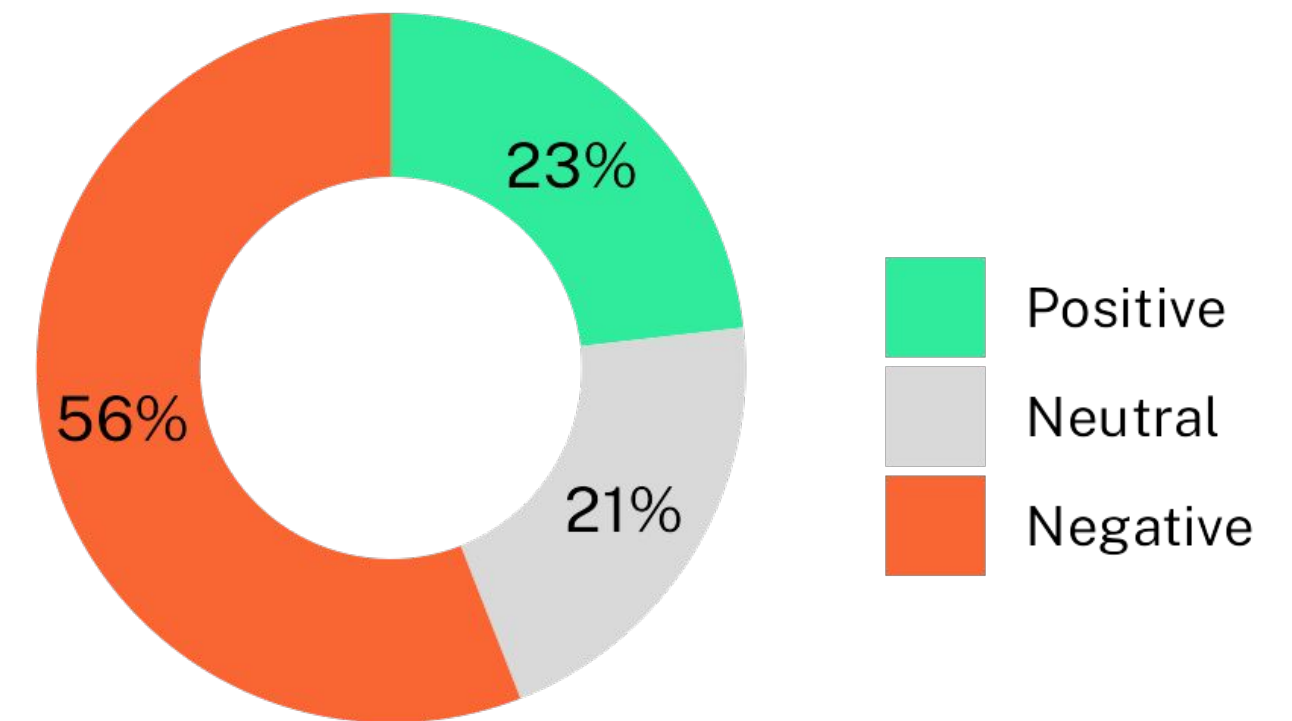


01

**A majority have a negative view of the measures announced.**

Long-term data suggests this is the second most poorly received Budget in the last 15 years.

*Based on what you have seen or heard, do you have a positive or negative view of the measures announced in the Budget?*



*“They will harm the economy, and then everyone will suffer.”*  
**Current Conservative**

*“I don’t think it is fair for a lot of people.”*  
**Current Reform UK**



02

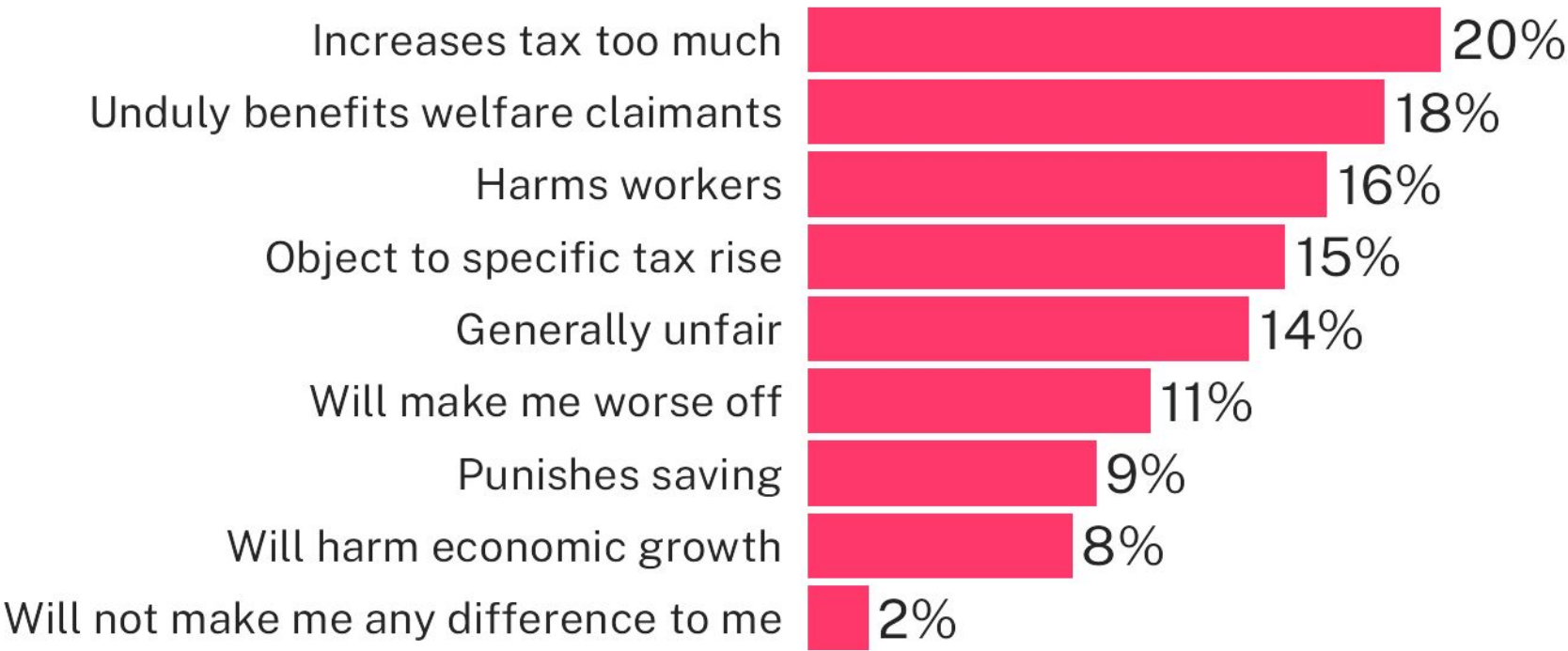
Voters worry the Budget will harm working people while benefiting welfare claimants.

While 59% think the Budget will benefit people on welfare, just 28% say it will benefit “working-class people”.

*“There was nothing for working people, just focused on giving to people on benefits.”*  
**Current Reform UK**

*“Too much money taken from working people.”*  
**Current would not vote**

*You said you have a negative view of the measures announced in the Budget. In a sentence or two, please explain the main reason why.*





03

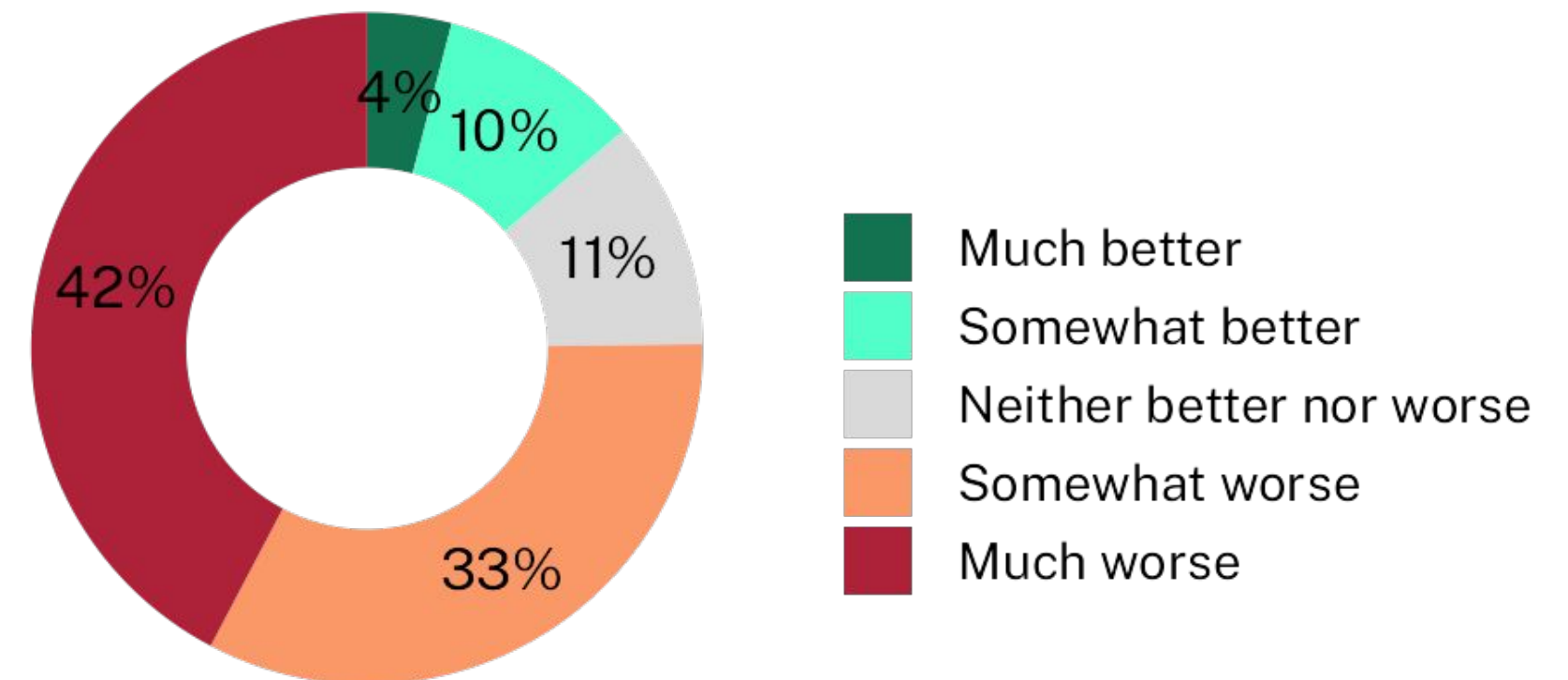
**A clear majority feel the economy is in decline, with 3 in 4 saying it is worse today than it was 20 years ago.**

There is little optimism that the Budget will help. Only 26% think the Budget will successfully encourage growth.

*“My parents had life easier 20 years ago.”*  
**Current Labour**

*“When I was younger there were a lot of jobs to choose from, now most... are courier on a zero hour contract.”*  
**Current would not vote**

*In your view, is the UK economy currently better or worse than it was 20 years ago?*



# THIS CREATES A GAP FOR TECH COMPANIES TO FILL



04

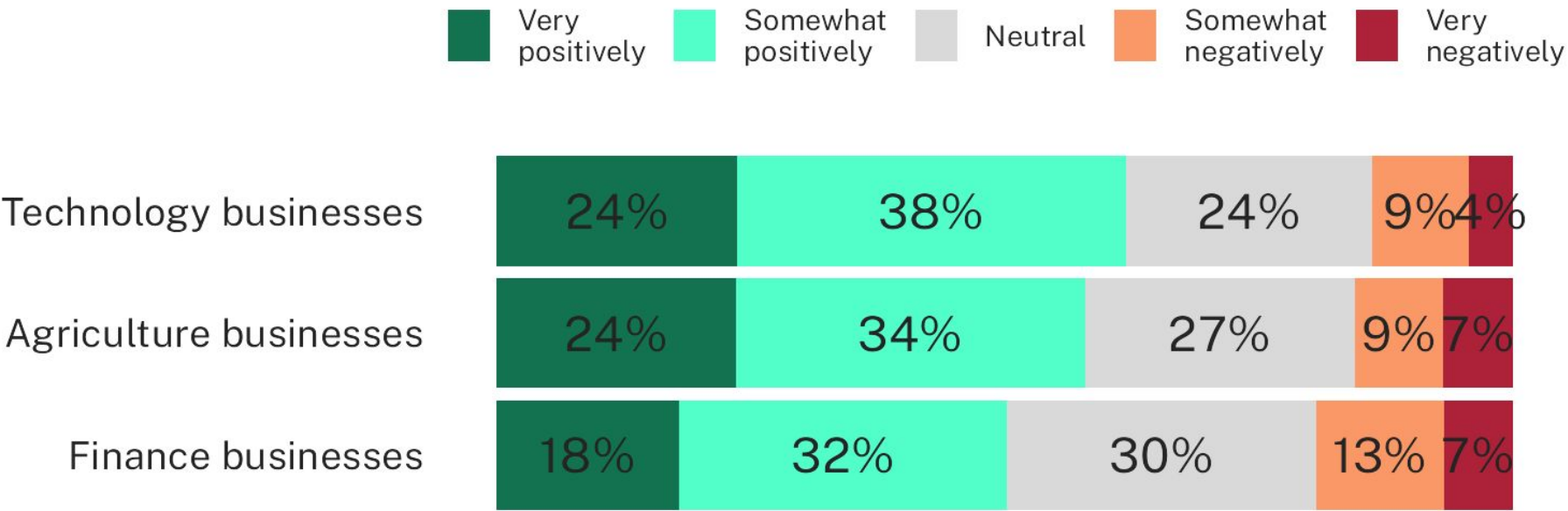
In the context of economic gloom, the public value the economic contribution of tech companies.

Tech companies’ economic contribution is rated more highly than that of farming or finance.

“Technology firms are the innovators for the economy.”  
Current Liberal Democrat

“Tech is the future, we need to encourage these businesses to grow.”  
Current Conservative

To what extent, if at all, do you think that the following contribute positively or negatively to the UK economy?





05

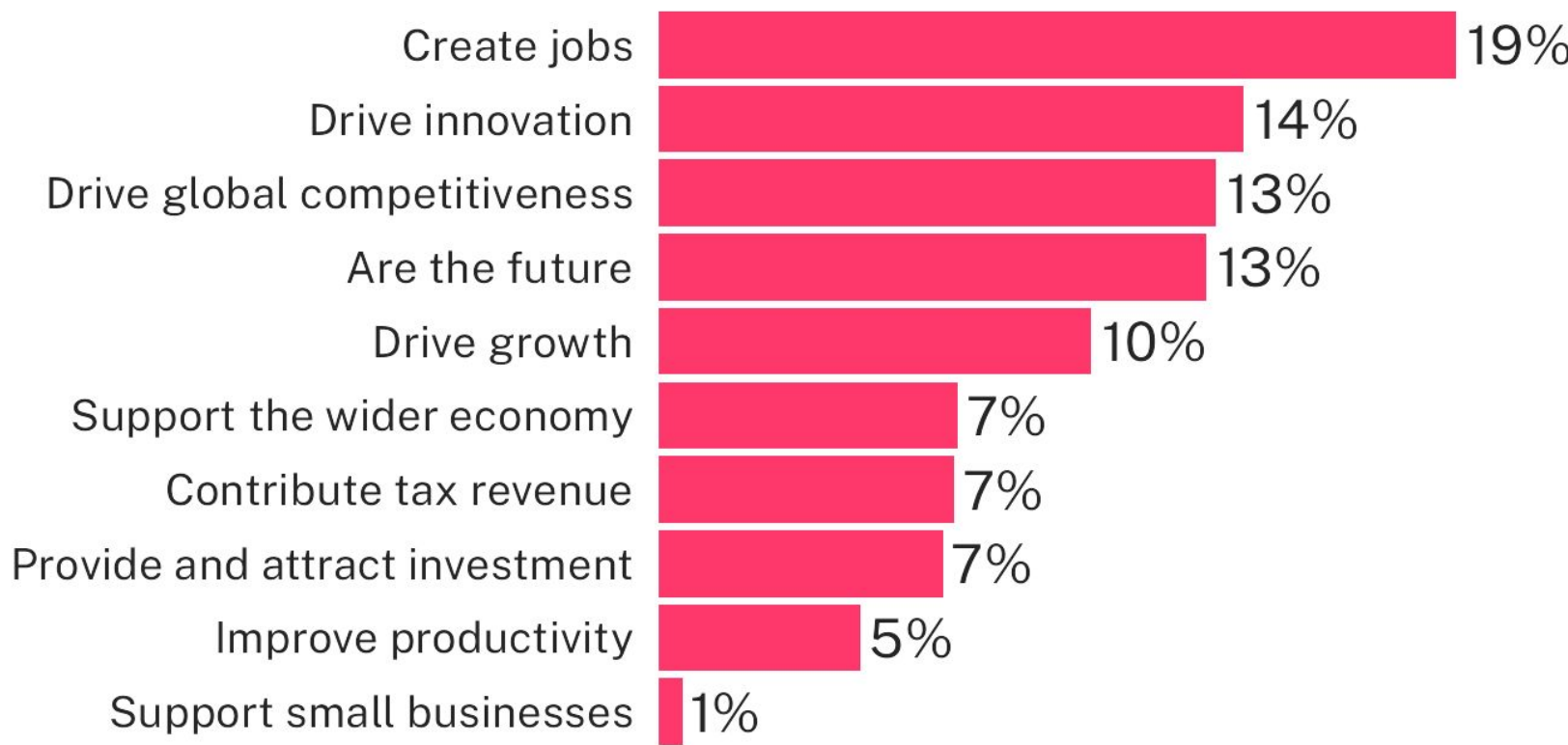
In particular, the public appreciate tech companies’ contributions to jobs, innovation, and global competitiveness.

In this way, tech companies are felt to offer the economic energy lacking in the Budget, and in the UK more widely.

*“They drive innovation and high skilled jobs.”*  
Current Liberal Democrat

*“They employ a lot of people and help the economy by generating new ideas and solutions.”*  
Current Labour

*You said that technology firms contribute positively to the UK economy. In a sentence or two, please explain the main reason for your view.*





06

The best-received messages underline tech’s provision of everyday essential services and jobs.

Job creation ranked top when respondents were asked to select priorities for tech and the UK economy.

“Invest in innovation, create high quality jobs, and support skills development.”  
Current Labour

“To increase jobs for the working class.”  
Current Green

Below are a number of arguments that technology companies have made to defend their contribution to the UK economy. Please select the two arguments you find most convincing, and the two arguments you find least convincing. Tech companies...







07

Arguments that seek to convince the public on tech’s contribution in tax revenue or to small businesses are less successful.

The tax message ranks bottom by a clear margin. Only 1% of respondents said tech should prioritise supporting small business.

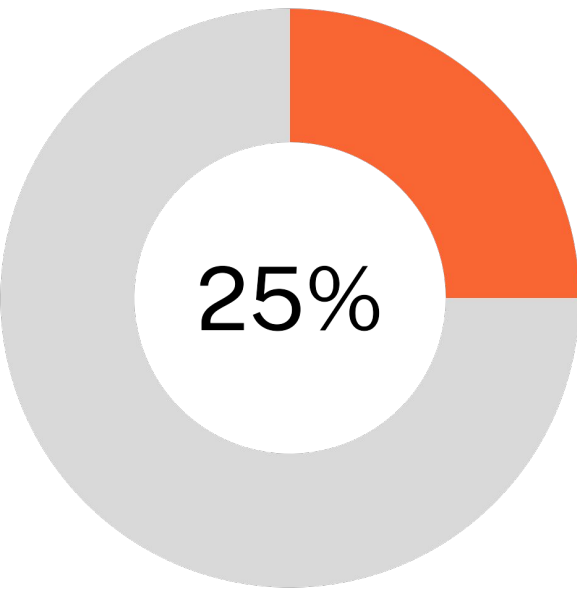
*“[Large tech companies] suck money out of the British economy and damage small businesses.”*  
**Current Conservative**

*“Many large technology firms seem to be exempt from paying a fair rate of tax.”*  
**Current undecided**

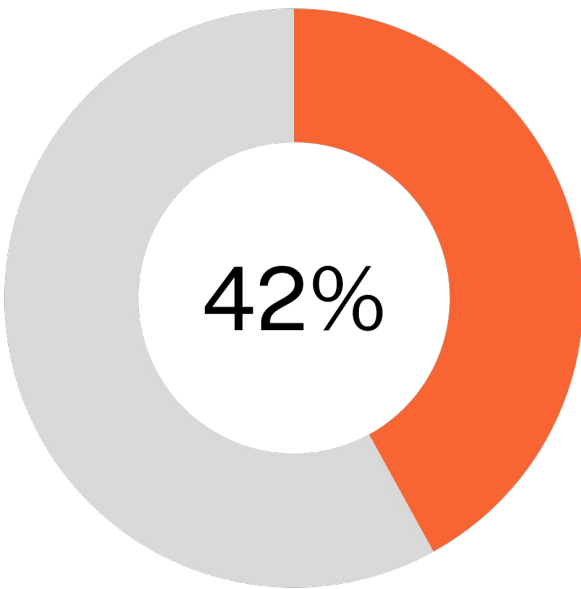
*Below are a number of arguments that technology companies have made to defend their contribution to the UK economy.*

*Share of respondents who selected ... as one of the least persuasive arguments:*

**Enable small businesses to grow**



**Pay a great deal of tax**



08

Reform voters, like the public as a whole, are most convinced by arguments on jobs and essential services.

Messages on tax and small businesses are similarly less effective.

“Bring jobs to the UK and help advance people through training and education.”

Current Reform UK

“They need to provide employment and pay their fair share of taxes.”

Current Reform UK

Below are a number of arguments that technology companies have made to defend their contribution to the UK economy.

Share who selected ... as one of the most persuasive arguments, minus share who selected as one of the least.

	Reform UK	Labour	Conservative	Green Party	Liberal Democrats
Employ a large number of people in the UK	+16	+0	+16	+23	+13
Provide essential services that people rely on daily	+13	+8	+5	+20	+19
Create high-skilled, well-paid jobs	+9	+11	+14	+17	+9
Help improve productivity across the economy	+6	+12	+1	+4	-1
Drive innovation that benefits other industries	+4	+6	+9	+2	+6
Help the UK compete globally	-2	+6	+6	+9	+6
Are major investors in the UK	-5	+2	-5	-6	-4
Enable small businesses to grow	-7	-10	-15	-33	+2
Support jobs indirectly through their supply chains	-8	-8	-10	+1	-16
Pay a great deal of tax to the UK government	-25	-28	-20	-36	-35

# Methodology

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We conducted a **nationally representative survey** of 1,008 British adults. Fieldwork was conducted between 28th November and 1st December 2025. Respondents were recruited from online panels, with quotas and weights applied to national estimates on gender, age, region, education, and 2024 election vote.

For analysis, we applied **AI response coding** to categorise open text responses in which respondents explained their views. This enabled us to introduce qualitative nuance to our findings, while maintaining quantitative rigour.

# THANK YOU