

Written Ministerial Statement

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Department for the Economy

INVEST NI REVIEW OF INVESTMENTS

Published on Thursday 16 October 2025

Dr Archibald (The Minister for the Economy): Since October 2023 Israel has killed more than 67,000 men, women, and children. The United Nations Human Rights Council Commission of Inquiry has confirmed the Israeli state's involvement in genocide against the Palestinian people. The British Government carries primary responsibility for ending arms sales to Israel. However all of us in wider society have a moral duty to do what we can to end the illegal occupation of Palestine, the imposition of apartheid, and the arming of genocide.

As Economy Minister I have oversight of Invest NI. Invest NI has provided an assurance that it does not support projects that manufacture arms or their components for supply to Israel. I asked Invest NI to review its investments to make sure that this is the case. The review is categorical - Invest NI does not support the manufacture of arms or their components for Israel. I welcome this finding.

I have also instructed my officials to prepare additional measures to eliminate any risk of public funds being used to support the manufacture of arms or components that are used for genocide. To that end my Department:

- Is developing a new Ethical Investment Framework, based on the UN Guiding Principles on Business and Human Rights.
- Expects companies seeking grant support to confirm that they are not manufacturing arms or components for countries committing genocide
- Will not engage in the British Government's trade talks with Israel while it continues to illegally occupy and impose apartheid on Palestine.

The current ceasefire must become permanent and lead to Palestinian statehood and an enduring peace in the region. In the meantime, I will continue working with my officials to ensure that Invest NI procedures for processing financial support are fully future-proofed and comply with the highest human rights standards.