



Viewpoint: a fresh start

While a £6.4 billion increase to £14.1 billion annual investment may look like a large increase, put into the context of a decade-and-a-half of underinvestment, this will help put England on the path to meeting the ambitious productivity goals of the Workforce Plan. This would in turn reduce the need for ever growing revenue expenditure. An increased overall envelope of capital funding should also be combined with a review of the entire NHS capital regime, as recommended in the Hewitt review, to ensure the flow of those capital funds is swiftly and most effectively distributed, avoiding delays in approval for projects will lead to increased costs due to factors such as rising construction costs. [36]

Investment in NHS capital today will help relieve pressure on NHS services tomorrow

Investment in NHS capital today will help relieve pressure on NHS revenue and services tomorrow, putting the NHS on the path to longer-term financial sustainability. Meanwhile, such investment in healthcare helps to boost economic activity and provide a springboard for economic growth, raising tax revenues. [37] There is a clear return on investment.

The 2024 Spending Review provides the opportunity – whichever party is in government – to begin to transform the healthcare system into a more productive and safer health service. At the NHS Confederation, we are committed to working with the government to develop innovative ways to fund the health system that deliver value for money for the taxpayer and high-quality outcomes for patients. We will continue to work with the government and other stakeholders to identify a way forward.