

Innovating to Recovery

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Opportunities and Challenges

Before the current crisis, the West Midlands:

Opportunities	Challenges
<ul style="list-style-type: none">• Was the fastest-growing region outside London• Generated £105bn of GVA and 5.5% of the UK's economic output• Attracted over £400/head of private sector R&D investment• Had globally competitive and distinctive strengths, from world-leading automotive innovation, green technology to health and life sciences	<ul style="list-style-type: none">• Received less than £100/head of public sector investment• Overall business productivity in the WM is 16% below the national average• Business start-up rates are very strong, but survival rates are substantially weaker• There are significant, geographic and sector variations in a broad and diverse economy• Insufficient demand-side focused approach to innovation



Pivoting Into New Markets
Changing Business Models

Adoption of Digital
R&D funding squeezed

**Innovation is the key
to recovery and
resilience**



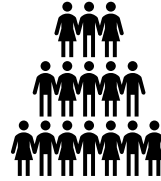
Recharge The West Midlands

- Set out the key immediate asks of the Government (£3.2bn of investment)
- Prioritised business innovation activities
- Was a plan for change, driving long term growth
- Aligned to the Local Industrial Strategy (LIS)
- The business cases presented aimed to strengthen the region's innovation ecosystem

Recharge The West Midlands



Create green
manufacturing jobs



Maximise job creation for
local people from HS2 and
other unique West Midlands
opportunities



Invest in healthcare
innovation



Build better digital and
transport links



Regenerate and build
brownfield land and building
35,000 new homes



Get people back into work



Back our region's businesses