

# UK Innovation Strategy: Leading the future by creating it

# Innovation Strategy – Leading the future by creating it

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- Innovation is crucial to the UK building back better. Boosting innovation in the private sector is an essential part of the UK's future prosperity.
- This Strategy focuses on **how we support private sector innovation** by making the most of the UK's research, development and innovation system.
- Our overarching vision is to become a **global hub for innovation by 2035.**



# UK Innovation Strategy - Pillars

**‘Making the UK a global hub for innovation by 2035, placing innovation at the centre of everything this nation does.’  
We will achieve this objective through four pillars of activity.**



## **Pillar 1: Unleashing Business**

We will fuel businesses who want to innovate.



## **Pillar 2: People**

We will create the most exciting place for innovation talent.



## **Pillar 3: Institutions and Places**

We will ensure our Research, Development & Innovation institutions serve the needs of businesses and places across the UK.



## **Pillar 4: Mission and Technologies**

We will stimulate innovation to tackle societal and global challenges and drive capability in key technologies.

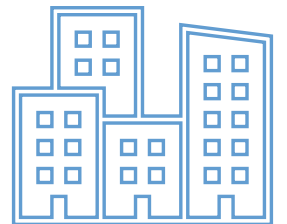
# Achieving our vision - Pillar 1: Unleashing Business

**Sets out the steps we are taking to create an ecosystem that encourages and enables all UK businesses to innovate.**

Finance	Infrastructure	World-class regulation	Pro-innovation competition regime	Safeguarding intellectual property	International trade	Public procurement	Getting technologies to market	Driving adoption
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Key actions include:

- Increasing annual public investment on R&D to a record £22 billion.
- Reducing complexity for innovative companies by developing an online finance and innovation hub between Innovate UK and the British Business Bank within the next 12 months.
- Consulting on how regulation can ensure that the UK is well-placed to extract the best value from innovation.



# Achieving our Vision Pillar 2: People

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**Sets out how we will provide businesses with the skills they need, by developing the UK's workforce and attracting and retaining global talent.**

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Key actions include:

- Introducing new High Potential Individual and Scale-up route and revitalise the Innovator route to attract and retain high-skilled, globally mobile innovation talent.
- Launching the second project of the Emerging Skills Programme to explore further how the Skills Value Chain could be adopted by the innovation ecosystem.



# Achieving our vision Pillar 3: Institutions and Places

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**Sets out how we will ensure our Research, Development & Innovation institutions serve the needs of businesses and places across the UK.**

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Key actions include:

- Undertaking an independent review looking across the landscape of UK and international organisations undertaking all forms of research, development and innovation.
- Allocating £127 million through the Strength in Places Fund to 5 projects that will develop R&D capacity and support local growth across the UK.
- Investing £25 million of funding to the Connecting Capability Fund to help drive economic growth through university-business innovation.



# Achieving our vision Pillar 4: Missions & Technologies

**We will stimulate innovation to tackle societal and global challenges and drive capability in key technologies.**

Key actions include:

- Establishing a new Innovation Missions programme to tackle some of the most significant issues confronting the UK and the world in the coming years.
- Identifying the key seven technology families that will transform our economy in the future.
- Launch new Prosperity Partnerships to establish business-led research projects to develop transformational new technologies, with £59 million of industry, university and government investment.

Advanced materials & manufacturing

Engineering biology

AI, digital & advanced computing

Bioinformatics & genomics

Electronics, photonics & quantum

Energy & environment technologies

Robotics & smart machines



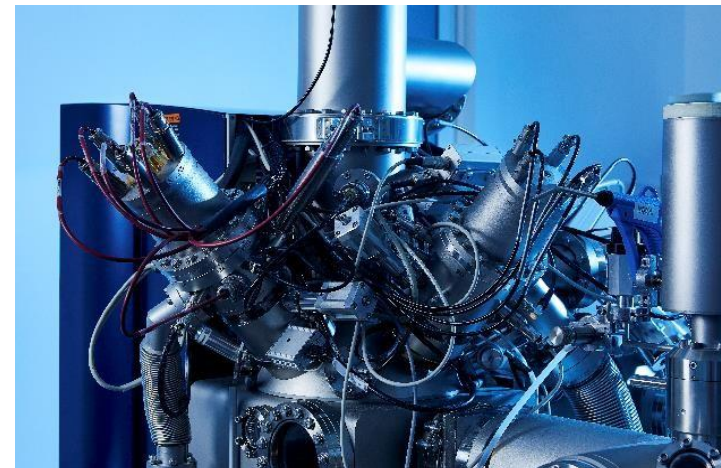
# Implementation

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- Achieving our vision will require coordinated activity between the private and public sector over many years. We need to understand what this step-change will look like, be able to monitor progress and have clear understanding of success.
- As we move into the implementation phase, our plan is to establish a new Business Innovation Forum to galvanise action from the business community, drive implementation of the Strategy, and to hold Government to account on the actions contained within the Strategy.



Credit: UKRI



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