

Plan for Action

2021–2025

Innovate UK is the UK's innovation agency

We are creating a better future by inspiring, involving and investing in businesses developing life-changing innovations.



We provide targeted sectors with connections, facilities and funding to test, demonstrate and evolve their ideas, driving UK productivity and economic growth.

This plan sets out how, in collaboration with the UK Government and partners, we focus our work with the aim of the UK becoming a leader in global innovation.

“We, at Innovate UK, are in a unique position to work across and with the whole system of business innovation, investing in great ideas that will drive sustainable growth and productivity for our future economy and society.”

Indro Mukerjee, CEO Innovate UK

The five strategic themes



1: Our future economy

We are focussing on opportunities for UK businesses in net zero, digital and technology and healthy living and agriculture, to make the UK more attractive for global innovation and to deliver better products, services and economic growth for the UK.



2: Accelerating business growth

We are supporting businesses of all sizes to grow and scale, to collaborate with new partners, attract investment and access global supply chains to help build a strong, sustainable, and competitive UK economy.



3: Helping innovative businesses succeed on the global stage

We are helping UK business access international innovation opportunities and build on research and innovation strengths, by collaborating with partners, shaping global supply chains, accessing markets and attracting investment to meet global challenges.



4: Easier access to innovation support

We are working with partners and building new programmes to increase the agility and coordination of support for innovating businesses to drive commercialisation, adoption and diffusion.

We are inspiring a national culture of innovation, making the UK the place for global partners to innovate.

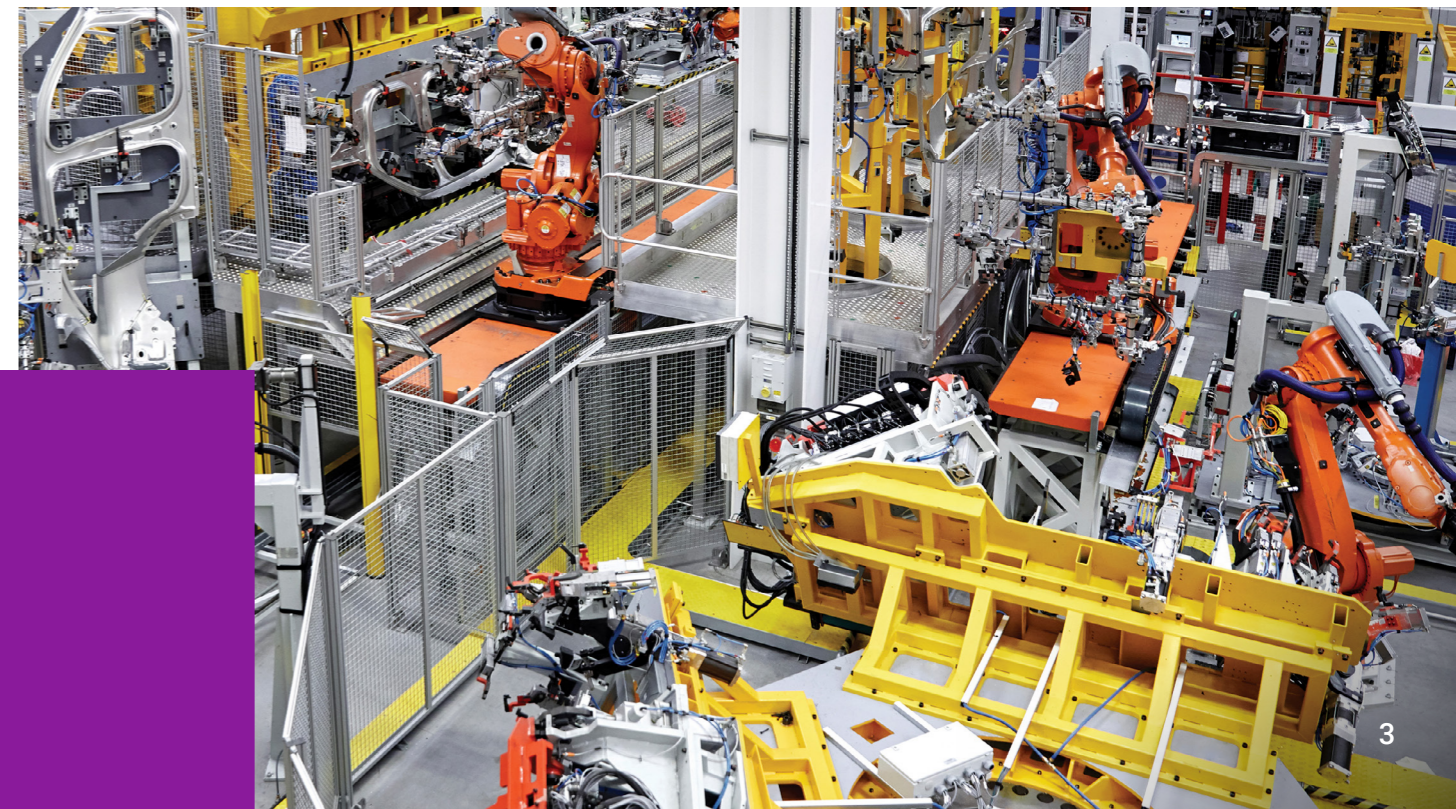


5: Supporting government in stimulating innovation

We are supporting UK government to accelerate innovation through procuring innovative solutions to their challenges and through directing UK innovative businesses to the advice and support they need.

These themes are supported by strong foundations underpinning all our activities, focussing on the strengths and values behind successful innovation.

Indro Mukerjee, Chief Executive Officer, Innovate UK



Foundations of innovation success

We have identified six foundations that drive innovation success. These are both cross-cutting principles and values that apply to all Innovate UK activity.



Science & Research Strengths

We will help UK businesses benefit from our world-leading research base



Design

We will help innovating businesses make better use of design



Societal Impact & Responsible Innovation

We will use responsible innovation to take account of wider societal impacts



Innovation Talent & Skills

We will help innovative businesses enhance the capability of their people



Equality, Diversity & Inclusion

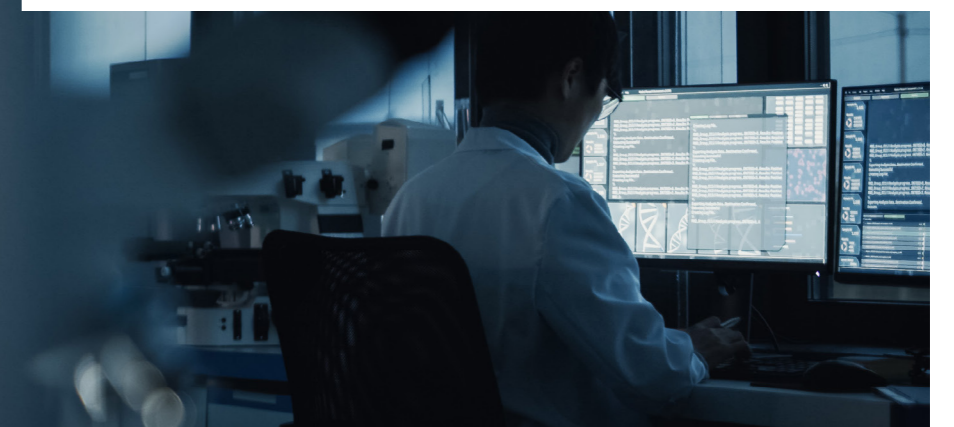
We will be inclusive and fair, and bring in under-represented groups



Place and levelling up

We will help build local strengths and help companies benefit from them

We ensure that these foundations, proven to impact business success, guide our programme design and funding decisions.



Partners

We are working in collaboration with partners, including those listed below, to ensure we deliver impact.



BEIS: government department responsible for business and innovation

British Business Bank: government-owned business development bank dedicated to making finance markets work better for smaller businesses

BSI (British Standards Institution): the UK's national standards body and representative in international standards

Catapults: the Catapults are research and technology centres that provide companies access to a critical mass of expertise and equipment 'under one roof'

Defence and Security Accelerator (DASA): finds and funds exploitable innovation for UK defence and security and boosts UK prosperity, including running SBRI calls in the defence and security arena

Defence Science and Technology Laboratory (DSTL): the UK's primary body for defence S&T capability

Intellectual Property Office: the official government body responsible for intellectual property rights in the UK

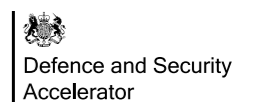
Knowledge Transfer Network: builds communities and networks in areas of strategic importance to the UK

National Laboratory Alliance: a collection of 10 public sector research establishments (such as NPL, AWE, FERA and Met Office) with deep expertise in applied science. They have much to offer in support of UK business innovation

National Measurement System: the technical and organisational infrastructure which ensures a consistent and internationally recognised basis for measurement in the UK

National Physical Laboratory: the UK's National Metrology Institute, responsible for UK metrology infrastructure and a primary contributor to the development of the National Measurement System

UK Research and Innovation: the body, that includes Innovate UK, that provides most public sector research and innovation funding in the UK



Transforming tomorrow

Highlights so far

- **Future Economy:** We continue the highly successful delivery of the Industrial Strategy Challenge Fund (ISCF), which has supported 1,037 projects and realised £3.3 billion in co-investment, exceeding targets set by the Secretary of State.
- **Growth at scale:** We have scaled up our Investor Partnerships programme, providing grant funding for R&D projects to investment-ready SMEs with aligned private sector-led risk capital through equity investment. Since 2017, the programme has supported 164 SMEs with £43.5 million in grant funding, aligning a further £123 million in investment with 28 lead investor partners. This has then resulted in £389 million of follow-on funding.
- **Innovation Ecosystem:** We have strengthened our strategic coherence with the Catapults to ensure that the critical value of the Catapults is recognised and exploited across government, and the businesses they support. By 2020, the Catapults had supported 8,332 SMEs, fostered 14,750 industry collaborations and 5,108 academic collaborations and leveraged £744 million R&D investment.
- **Foundations of innovation success:**
 - We have worked with 7 of the Research Councils and Innovate UK KTN to deliver 5 rounds of the Knowledge Transfer Partnership programme, supporting 284 projects with 108 universities, colleges, research organisations and Catapults to collaborate with a business. In September we launched the Accelerated Knowledge Transfer (AKT) pilot and will support 150 businesses to work with the UK's leading academic institutions using £6m of funding to explore the feasibility of new ideas.
 - We supported 38 remarkable applicants through our Women In Innovation Awards 2021/2022. These ambitious and pioneering winners, located in all regions of the UK, worked on a wide range of innovations across many different sectors. We look forward to supporting up to 50 further women entrepreneurs in our 2022/23 competition, which launched August 2022.
 - We have launched 2 Launchpad pilots in Liverpool City Region and Teeside Valley to build local innovation capability and cluster development around Net Zero, Digital and Manufacturing Technologies. These pilots will be used to inform a further circa 8 Launchpad investments across the UK by 2025.





Innovate UK drives productivity and economic growth by supporting businesses to develop and realise the potential of new ideas.

We connect businesses to the partners, customers and investors that can help them turn ideas into commercially successful products and services and business growth.

We fund business and research collaborations to accelerate innovation and drive business investment into R&D. Our support is available to businesses across all economic sectors, value chains and UK regions.

Innovate UK is part of UK Research and Innovation.

For more information visit ukri.org/councils/innovate-uk/

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Telephone: 01793 361000

Email: support@iuk.ukri.org

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