



Building the Future Economy

An Action Plan for UK Business Innovation

Layla Burrows
Regional Manager South West

Strategic Themes

- Areas where our work can have a significant impact on the returns for the UK economy
- The themes allow us to draw upon the UK's established sector and technology expertise



Future economy

Deliver purpose-driven programmes across net zero, health & wellbeing, priority technologies, and horizon scanning



Growth at scale

Support businesses to develop their leadership, skills and commercial capabilities to scale up and attract investment



Global opportunities

Enable businesses to build the global supply chains of the future, access markets and attract inward investment



Innovation ecosystem

Increase responsiveness, agility, and co-ordination to support innovating businesses from idea to commercialisation



Government levers

Help stimulate innovation, through regulation, standards, intellectual property regimes, and public procurement



Strategic Theme

Future Economy

- Improving the quality of life for all, protecting the environment and conserving Earth's resources mean the future economy will look very different to today.
- We see major opportunities for business in the following areas:



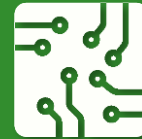
Net Zero

Innovations in energy, agriculture, transport, buildings, manufacturing and more.



Health

Innovation in diagnosis, medicines and novel therapies, connected health, diet and more.



Technologies

Innovation in advanced materials, AI, electronics, quantum, photonics, robotics, smart machines and more.



Foresight

Horizon scanning to enable an agile and intelligent response to disruptive, emerging technologies.



Strategic Theme

Growth at Scale



- Growing, innovating businesses are key to a strong, sustainable, and competitive UK economy
- The UK ranks 3rd in the world for start-ups, but only 13th for scaling businesses
- We will strengthen our ability to help businesses to grow and scale. We will think beyond projects and novel products to increase focus on the company and its growth journey

Global Market Access

Supporting SMEs to enter the supply chains of the future

Prepare for Growth

Developing leadership and commercial skills, IP, business models, and use of standards

Growth Capital and Resources

Increasing investment through Loans, Investor Partnerships, British Business Bank, etc.

Innovate UK EDGE

Providing businesses with bespoke innovation and growth support services



Strategic Theme

Global Opportunities



- 99% of the world's population and 97% of global GDP are outside the UK
- We will stimulate more globally active, competitive businesses, by helping them access the global supply chains of the future, enter new markets and attract inward investment
- We will also help to build enduring partnerships with key countries and play an active role in global innovation groupings, including EUREKA and Taftie

Help Businesses Go Global

Enable access to international expertise, programmes, & opportunities

UK as Innovation Partner of Choice

Strong relationships with key partner countries. Increase inward investment.

Positive Global Impact

Support UK business to contribute to solving sustainable development challenges.



Strategic Theme **Innovation Ecosystem**



- The innovation ecosystem is made up of many actors, from public agencies to businesses, academia, infrastructure, charities, and the regulatory environment
- We will work with partner bodies, such as Innovate UK KTN, Innovate UK Edge, Catapults and other delivery partners to make the system more effective in supporting innovating UK businesses

Agile and Responsive

Increase system responsiveness and co-ordination among innovation actors

Easy to Navigate

Improve the system, and help businesses benefit more from it

Innovation Culture

Inspire more businesses and individuals to innovate and adopt innovations

Attract Innovation to the UK

Attract more innovation activity, inward investment, and access to capital



Strategic Theme

Government Levers



- UK Government is committed to encouraging innovation and supporting innovating businesses
- Levers include procurement, standards, intellectual property regimes, legislation, and regulation
- We will help Government to use its power to support innovation, including through managed programmes, public sector procurement and collaboration with NQI bodies and regulators

Regulatory and Standards Environment

Help shape markets, accelerate business innovation and achieve societal good

Public Sector Needs and Procurement

Public sector procurement, and business helping Government achieve its priorities

Intellectual Property Framework

Help companies evaluate, protect and exploit intellectual assets to support growth



Strong Foundations

Place and Levelling up



- Vibrant local business clusters attract investment and talented workers and help companies to grow
- Helping businesses in a local supply chain to innovate and do things differently can improve productivity and enrich local economies
- Supporting innovation in places will help to build strong national capability and support levelling up across the UK

Strengthening UK Capability in Places

Investing in local strengths that are critical to building and maintaining overall UK capability

Connecting National to Local

Making it easier for businesses to find the best support, whether local or national

Driving local impact

Tailored support to clusters of innovative businesses to improve local economies



Equality, Diversity & Inclusion



- We must increase the diversity of upcoming innovation talent and make innovation support more visible, accessible, and inclusive to all.
- We will support innovative companies to fully understand the value of EDI and build it into their innovation and growth strategies
- We will encourage companies to improve product and services with a focus on inclusive innovation

Diverse Innovators

- Scale activity
 - Inspire
 - Involve
 - Invest

Advice for business

- Harness and enable IUK Edge Specialists

Inclusive Innovation

- Build on pilots to embed into application and assessment process
- Awards

Research and insights

- Work with partners on a consistent approach to EDI data collection
- Trial innovative approaches

Summary

Building the Future Economy



- Business innovation is essential for UK prosperity and quality of life
- We will help UK businesses and sectors to grow through innovation
- We have a plan for action that, with our partners, we will implement over the next four years
- We invite you to work with us

Our 12 commitments to innovating UK businesses

- 1** We will inspire, involve, and invest in innovation
- 2** We will focus on opportunities for the future economy
- 3** We will support companies to grow rapidly
- 4** We will help businesses to succeed on the international stage
- 5** We will make it easier to gain innovation support
- 6** We will help government use its power to support innovation
- 7** We will help UK companies benefit from the excellent research base
- 8** We will help businesses make better use of design
- 9** We will use responsible innovation to take account of wider societal impacts
- 10** We will help companies enhance the capability of their people
- 11** We will be inclusive and fair, and bring in under-represented groups
- 12** We will help build, and help companies benefit from, local strengths



Innovate
UK

Thank You

Download the
Plan for Action



@InnovateUK



Innovate UK



Innovate UK



@weareinnovateuk

