£600 Million Government funding to propel eight of the UK's greatest technologies

Thursday 24 January, 2013

The Minister for Universities and Science has today announced a funding boost to be injected into the UK's eight great technologies to stay ahead in the global economy race.

In a major speech at Policy Exchange, David Willetts set out details of how the £600 million announced for science in the Autumn Statement will support big data, space, robotics and autonomous systems, synthetic biology, regenerative medicine, agri-science, advanced materials and energy. These eight areas were listed by the Chancellor in a speech at the Royal Society in November.

David Willetts announced the following new investments today, totalling over £460 million:

- £189 million for big data and energy efficient computing to build on the research base's capacity for analysing big data sets, in areas like earth observation and medical science.

- £25 million of additional funding for the National Space Technology Programme for the development of commercial products and services using space technology and data from space-based systems.

- £35 million for centres of excellence in robotics and autonomous systems to be created in and around universities, innovation centres, science parks and enterprise sites to bring together the research base and industry.

- £45 million for new facilities and equipment for advanced materials research in areas of UK strength such as advanced composites, high-performance alloys, low-energy electronics and telecommunications.

- £30 million to create dedicated R&D facilities to develop and test new grid scale storage technologies, helping the UK capitalise on its considerable excess energy production, saving money and reducing the national carbon footprint.

- £50 million for vital upgrades to research equipment and laboratories.

- £25 million to develop the Advanced Metrology Laboratory at the National Physical Laboratory in Teddington, allowing scientists there to undertake leading edge research in measurement science.

- £65 million for world-leading research institutes, focussed around the development of Rothamsted Research Campus, Aberystwyth, Harwell Oxford and SciTech Daresbury.

These investments build on the £108 million of Autumn Statement funding detailed in the Strategy for UK Life Sciences – one year on in December for synthetic biology, regenerative medicine and the National Biologics Industry Innovation Centre. Government has also allocated £28 million to the National Composites Centre in Bristol. Together this adds up to the £600 million announced by the Chancellor in the Autumn Statement.

In the speech the Minister describes the unique strengths of the UK's research base, but says Government now needs to capitalise on this by backing the right technologies and helping to take them through to market. This is an important element of the Industrial Strategy and is part of making the UK the best place in the world to do science.

Speaking at Policy Exchange, David Willetts said:

Strong science and flexible markets is a good combination of policies. But it is not enough. It misses out crucial stuff in the middle – real decisions on backing key technologies on their journey from the lab to the marketplace. It is the missing third pillar to any successful high tech strategy. It is R&D and technology and engineering as distinct from pure science. It is our historic failure to back this which lies behind the familiar problems of the so-called "valley of death" between scientific discoveries and commercial applications.

In the speech the Minister also announced:

- £350 million investment from the Engineering and Physical Sciences Research Council (EPSRC) in

Media:



Related Sectors:

Business & Finance :: Public Sector & Legal ::

Related Keywords:

Funding Boost UK :: Government Funding ::

Scan Me:

Centres for Doctoral Training

- A £1 million Technology Strategy Board competition to help to accelerate the development of concepts where robots are able to interact with each other and humans.

To accompany the speech, Policy Exchange has published a pamphlet, Eight Great Technologies, authored by David Willetts.

Notes to editors:

The £4.6 billion per annum funding for science and research programmes has been protected in cash terms and ring fenced against future pressures during the spending review period. Today's annoucement of £600 million on top of the ring-fenced budget takes the total amount of additional capital for science and innovation announced since the Spending Review to over £1.5 billion.

The speech can be found at here

The Chancellor's speech at the Royal Society can be found at here

The government's economic policy objective is to achieve 'strong, sustainable and balanced growth that is more evenly shared across the country and between industries'. It set four ambitions in the 'Plan for Growth' (PDF 1.7MB), published at Budget 2011:

- To create the most competitive tax system in the G20
- To make the UK the best place in Europe to start, finance and grow a business
- To encourage investment and exports as a route to a more balanced economy
- To create a more educated workforce that is the most flexible in Europe.

Work is underway across government to achieve these ambitions, including progress on more than 250 measures as part of the Growth Review. Developing an Industrial Strategy gives new impetus to this work by providing businesses, investors and the public with more clarity about the long-term direction in which the government wants the economy to travel.

Company Contact:

_

Falcon PR

T. 01617433638
E. hello@falcon-pr.co.uk
W. https://www.falcon-pr.co.uk/

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.falcon-pr.pressat.co.uk