Russell Group university research and commercialisation activities generate £37.6 billion for the UK economy

Delivering breakthroughs and transforming the economy: how Russell Group universities are building a bright future for the UK

Through world-class research in fields such as AI, genomics, advanced materials and behavioural science, Russell Group universities are helping to build a bright future for the UK. This research, the knowledge we share with business and others, and the spin-out companies we create and nurture, provide skilled jobs, boost productivity and enhance UK competitiveness.

Analysis carried out by London Economics shows that in 2021/22, research and related commercialisation activities at Russell Group universities grew the economy by £37.6bn and supported more than ¼ million jobs – in addition to the impact of their teaching and learning activities.

Equivalent to nearly 3X public spending on environmental protection

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In 2021/22:

- Every £1 of public funds invested in research at Russell Group universities added more than £8.50 to the UK economy.
- The gross value added (GVA) of Russell Group research and commercialisation activity was 1% of total GVA in the UK economy.
- 1,200 Russell Group university spin-out companies employed more than 80,000 people across the country.
- 254,145 full time equivalent jobs were supported in total, benefitting every corner of the UK: double the number of jobs in the chemical and pharmaceutical manufacturing industries.
Through world-class research and education, our universities are creating a more productive economy, stronger communities and a bright future for the UK.

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