

A **BRIGHT**
FUTURE

Future Ready

1200 active spinouts

Education and R&D NHS
partnerships across the UK

254,000 jobs backed by research
& commercialisation activity

£4.3bn of private spending
& investment catalysed by R&D

**We are a key delivery partner for an
innovation-driven Industrial Strategy**

Our vision is for an innovation-driven Industrial Strategy where universities can work in partnership with business, central, devolved and local governments to create inclusive, long-term growth for all nations and regions of the UK.

By driving breakthroughs in fields such as clean energy, AI and life sciences, our research-intensive universities are delivering the advances and skills critical for our future economy and society. We are doing this with businesses, the NHS and other key partners in ways that benefit communities right across the country and give the UK a real competitive edge internationally.

Putting universities at the centre of the Industrial Strategy will harness the strength of the higher education sector to transform our economy and public services – helping to build a resilient UK.

LEADING THE UK DATA REVOLUTION

Research-intensive universities will play a core role in a growing UK digital ecosystem to enable data driven growth, support public services and enhance public trust in new technologies.

The higher education system has a track record that provides a solid foundation for safe, innovation-led growth:

- AI equity spinouts secured **£230m in equity investments** between 2019 and 2023.
- University quantum spinouts raised **£184m of private investment** in 2023.
- The UK is **top five globally** for research into AI technologies such as data analytics, machine learning and natural language processing.

HEALTH AND SOCIAL CARE FOR THE FUTURE

Partnerships driven by Russell Group universities with the NHS, business and local authorities are creating new treatments and technologies and building strong health and social care ecosystems in all parts of the UK.

By supporting high level clinical and medical research skills and backing innovation, research-intensive universities are improving patient care and helping entrepreneurs find new opportunities for growth.

- Every nation and region in the UK has at least one major education, innovation or research partnership between a Russell Group university and the NHS.
- In January 2024, university research breakthroughs were being developed by **331 active pharmaceutical spinouts**.
- Russell Group universities boost the NHS workforce by **training 4/5 new UK doctors and dentists**, and **4,200 clinical academics**.

PUTTING THE UK AT THE CUTTING EDGE OF CLEAN ENERGY

Research-intensive universities are ready to support the government's clean power and net zero objectives as we deliver breakthroughs in green tech, support a pipeline of green skills and contribute to the decarbonisation of industry.

Deeper collaboration between research-intensive universities and government, councils and combined authorities will provide a solid base for new ideas to make a real impact.

- **£129m Natural Environment Research Council competitively won funding** for Russell Group green research in 2022/23.
- **162 active university cleantech spinouts** located across the UK in 2024.
- **96% of UK universities** have published strategies to reduce their own carbon emissions.

BUILDING A RESILIENT ECONOMY

Research-intensive universities are working with partners in business, government, councils and combined authorities to protect UK supply chains, help the public and private sector respond to new challenges and provide anchors for inclusive growth and investment across the UK.

As hubs of research excellence, our universities are also providing insight and expertise on economic resilience which is helping drive national and regional policy-making, and guiding businesses.

- **Russell Group universities attracted £1bn in FDI into their R&D in 2022/23.**
- **University spinouts make up 48% of the high growth semiconductor company population in the UK.**
- **University initiatives such as Northern Gritstone are closing investment cold spots that have held back growth and boosting economic resilience across the UK.**

MAXIMISING THE IMPACT OF UNIVERSITY PARTNERSHIPS

To harness university capabilities to help deliver growth across the UK, we recommend government pursues an Industrial Strategy which:

- **Strikes a balance between mission and sector-based strategy** to maximise impact across the whole economy while giving businesses in key industries confidence to invest in the UK.
- **Thinks for the long term** to deliver a thriving economy into the 2030s as well as short-term growth.
- **Supports new public-private partnerships** by investing in infrastructure, supporting discovery research and cutting red tape to make it easier to scale new regional innovation clusters.
- **Introduces formal mechanisms to use university sector and academic expertise to develop and deliver the Industrial Strategy.**

Find out more about how research-intensive universities are working with business, the public and third sectors, and government to transform our economy, boost services like the NHS and build a bright future for the UK.



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