

# Government funding boost for life-changing technologies

- Business Secretary and Science Minister both address London Tech Week, annual showcase of the UK's tech sector
- government commits a combined £743.5 million across a variety of innovative projects including a flying climate laboratory, and a giant 'microscope' that can support vaccine discovery
- investment supports government target for R&D to contribute 2.4% to GDP by 2027

The government has today announced a record £743.5 million of investment into the technologies of tomorrow to help secure the UK's place as a global Science Superpower.

The funds, announced at London Tech Week (13-17 June 2022), will support the development of innovations ranging from autonomous vehicles to airborne laboratories as part of wider government efforts to invest in tech, create skilled jobs and grow the economy.

This follows the publication of last year's Innovation Strategy, which made clear that the government intends to put innovation at the centre of everything it does, ensuring the UK is at the forefront of the latest technologies, shoring up the country's competitiveness on the world stage and supporting the economy.

This will lay the foundations for the future of the British people – creating jobs, enhancing industry, and improving the lives of millions by offering skilled jobs for the future right across the country.

Business Secretary Kwasi Kwarteng said:

The incredible work of the Vaccine Taskforce, housed at my department through the pandemic, demonstrated that this country is home to some of the best scientists and innovators in the world.

I'm immensely proud of the work we have done to support ground-breaking research so far, having confirmed £40 billion in funding for R&D over the next 3 years and placing it at the very top of our agenda. London Tech Week itself is testament to that.

And today, we're announcing over £743 million in investment – including in the latest quantum technologies, to ensure Britain has pole position in the global marketplace in a host of new areas.

Speaking at the event today, Business Secretary Kwasi Kwarteng announced a raft of substantial investments into the very latest technologies.

These include:

- the UKRI [Infrastructure Fund](#) – £481 million in cutting-edge research and innovation infrastructure projects over the next 3 years, some of which are subject to business case
- UKRI's [Accelerating Impact programme](#) – £118 million for the best, brightest and most disruptive ideas emerging from UK universities, to help turn them into innovative businesses and services
- UKRI's ISCF Commercialising Quantum Technologies Challenge – winners will receive £6 million funding across 16 projects to help realise a 'quantum-enabled economy', a key objective of the forthcoming HMG Quantum Strategy

Also speaking at London Tech Week, Science Minister George Freeman announced:

- Innovate UK's [Fast Start competition](#), which will provide a new series of Fast Start grants worth £30 million to back UK start-ups and entrepreneurs to develop new innovative products, processes and services, building the UK's future economy in key sectors from healthcare to climate tech
- the continuation of UKRI's [Future Leader Fellowships](#), for which a further round is planned with £100 million of new funding, supporting the best and brightest people in universities, businesses, and other research environments to commercialise new technologies
- the launch of the UKRI's [Enabling a Responsible AI Ecosystem programme](#), led by the Arts and Humanities Research Council (AHRC) and backed by £8.5 million – the UK's first major research programme on AI ethics of this scale. It will bring together diverse research perspectives – from the humanities to computer science – to help tackle some of the biggest ethical questions posed by AI in order to build public trust, drive adoption and harness the technology's potential in a responsible way

Taken together, these amount to £743.5 million – part of the government's £40 billion R&D investment planned over the next 3 years.

All the innovative projects receiving this investment have the potential to deliver significant benefits to UK society and economy. In many cases they are already doing so, whether via a ground-breaking giant 'microscope' that has supported the discovery of a synthetic vaccine for foot-and-mouth disease, or a flying laboratory that enables scientists to track and evaluate pollution, severe weather, and the effects of climate change.

Addressing an audience of investors, policy makers and industry leaders at the Quantum Computing Summit today, Mr Kwarteng highlighted how the projects being supported by the latest round of UKRI's [Commercialising Quantum Technologies Challenge](#) will support the development of new quantum products, meaning that £153 million will be invested over the lifetime of the programme, helping companies to commercialise quantum technologies.

Speaking at the Digital Catapult's Cyber-Physical Future Forum, Science Minister George Freeman confirmed an additional package of supportive programmes for innovators and entrepreneurs.

Science Minister George Freeman said:

As the entire government focuses on tackling the cost-of-living, it is my firm belief that an innovation-led economy will deliver the jobs, growth and prosperity we need to help us rebuild across the country.

We are living in a time of huge technological change. New technologies are creating new industries at a pace that would have been thought impossible, even 10 years ago. As a responsible government, we must give our researchers and innovators the tools and the wherewithal to flourish.

That's why we're announcing a record £743.5 million package of investment into the technologies of tomorrow, putting entrepreneurs at the heart of our plans to help power our economy while tackling some of the world's greatest challenges, and supporting our ambitions to make the UK a Science Superpower.

He announced a new round of Future Leader Fellowships, worth £100 million, which will support talented researchers and innovators from the UK and around the world to develop and commercialise their work.

The government has also announced the 84 winners of the previous round of Future Leader Fellowship funding, who will be supported by £98 million being awarded to help commercialise technologies with the power to tackle global challenges head-on.

These include a fleet of self-driven satellites able to track and mitigate natural disasters, injectable gels to deliver life-changing tissue-regeneration therapies, and clogging-resistant permeable pavements that mitigate against the impacts of climate change and urbanisation-related flooding.

Minister Freeman also announced a £30 million Fast Start grants scheme, which will be launched to help small and micro businesses to develop new innovations.

He highlighted how a new first-of-its-kind research programme will be backed by £8.5 million government funding to address the biggest ethical issues posed by Artificial Intelligence, to build public trust and ensure the technology's potential can be responsibly harnessed.