

Press release: Innovators across the North East get a multi-million pound Industrial Strategy boost

The Business Secretary Greg Clark has today (29 March 2018) announced that, as part of the [Industrial Strategy](#), 3 projects across the North East of England have been awarded almost £15 million to help improve local universities, businesses and entrepreneurs produce new products and services and bring them to market.

Ensuring the UK is the best place for innovators is at the heart to the modern Industrial Strategy and key to the government's plan of building a Britain fit for the future. The new investment, part of the £100 million Connecting Capability Fund, will support a range of activity aimed at growing the North East economy, creating jobs and delivering major environmental benefits for the region.

Business Secretary Greg Clark said:

The North East has some of the most innovative people, businesses and organisations and I am determined to build on its success.

Improving our ability to bring new innovations and products to market is crucial to the success of the UK economy and the new set of projects announced today will further strengthen the link between our world leading universities and businesses.

Through our Industrial Strategy we are determined to improve people's lives. By increasing investment in research and development by an extra £7 billion over the next five years we will ensure the UK remains one of the best places in the world to innovate, do business and create the high value, high skilled jobs of the future ensuring we build a Britain fit for the future.

The new projects announced today include £5 million of funding for a project led by Durham University which includes Newcastle University, Northumbria University and the University of Sunderland to deliver a step change in commercialising research and drive economic improvement in support of the North East's technology and industrial sectors. Called Northern Accelerator, the project will build on an existing project of the same name and establish a seed capital investment fund to help turn concepts into new businesses or products.

The bioeconomy is worth over £36 billion to the UK and is one of the key growth areas for the economies. To take advantage of the growing sector, £5 million is being invested to build the bioeconomy sector across the Tees Valley, Yorkshire and Humberside.

In collaboration with regional industry, Local Enterprise Partnerships and the wider community, Teesside University will work with the University of York and the University of Hull to deliver projects focused upon 3 areas: transforming bio-based waste into new products; converting industrial sites by re-purposing them for bio-based manufacturing and growing the productivity of the region's bioeconomy as a whole by bringing together research and commercialisation capabilities within the three universities. The new investment is expected to grow the region's economy, create new jobs and have major environmental benefits.

David Sweeney, Director of Research and Knowledge Exchange at HEFCE and Executive Chair Designate of Research England, said:

Today's announcement is a first for Research England, which comes into existence on 1 April. These projects exemplify our aims – to work in partnership with universities, support innovations and deliver benefits for the economy and local communities.