

Prime Minister announces £20m to grow medicines manufacturing in the UK

- New £20m fund to manufacture medicines and diagnostic equipment in the UK
- Fund will put the UK ahead in medicines manufacturing, creating economic opportunities and highly skilled jobs across the country
- Supports the Government's ambitions to build back better, ensuring greater resilience in UK medicines supply chains

The UK's ability to respond to future pandemics will be strengthened thanks to a new £20 million fund to expand medicines manufacturing, Prime Minister Boris Johnson announced today (Monday 30 November).

The Prime Minister will launch the Government's new capital investment fund, the Medicines and Diagnostic Manufacturing Transformation Fund, while visiting North Wales later today.

This will open-up investment opportunities for medicines manufacturers in England, Scotland and Wales – improving our domestic medicine supply chains and creating thousands of highly skilled jobs in the process.

This will put UK companies ahead of global competitors in advanced medicines manufacturing, while helping them respond to future healthcare needs – and increasing the overall health resilience of the UK.

Prime Minister Boris Johnson said:

This new £20m fund will significantly increase the capacity and resilience of our medicines and diagnostics manufacturing supply chains and equip us to fight future health crises.

Throughout the pandemic we have seen a coming together of British scientific industry and innovation and this new fund will enhance the UK's manufacturing capabilities even further.

Business Secretary Alok Sharma said:

The positive and timely response of our medicines manufacturers to the pandemic has been remarkable, but we want to ensure that the UK's supply chains are even more resilient in the future.

There are huge opportunities for innovation in medicines and diagnostics, and this new fund will put the UK head and shoulders above others, boosting the UK's capabilities and generating significant economic opportunities across the country.

The pandemic has shown the importance of having a strong domestic medicines and diagnostics manufacturing industry. This new fund has been established to grow and strengthen the UK's capabilities, by encouraging companies to develop new technologies, build new factories and harness new advances, including bioprocessing, data and using greener manufacturing processes.

With two-thirds of life science manufacturing jobs already outside London and the South East, the fund will also open-up economic opportunities in different parts of the UK, creating thousands of new, highly skilled manufacturing jobs while safeguarding existing jobs.

This multi-year fund will have an initial pot of £20 million, which will be available from next year, as part of the government's 2021/2022 Spending Review announced by the Chancellor on 25 November.

Eligible manufacturing companies can bid for the fund to help with their capital costs.

More information will be made available over the coming months, ahead of the fund launching mid-next year. The fund will be run through a competitive process overseen by the Department for Business, Energy and Industrial Strategy.