

Allocations announced for record-level £25 billion R&D budget

New [allocations](#) have today (Monday 30 May) been published for the record £25.1 billion Research and Development budget settlement being distributed across UK Research & Innovation (UKRI)'s councils and major programmes.

UKRI's Research & Development budget will reach over £8.8 billion in 2024-2025, its highest ever level, allowing for the delivery of an ambitious agenda through its 9 councils.

This includes:

- a £16.8 billion investment over the 3-year period through core budgets for UKRI's 7 Research Councils, Research England and Innovate UK
- a £2 billion investment over the 3-year period for a new collective cross-council approach to talent initiatives
- a £2.9 billion investment over the 3-year period in infrastructure projects

Science Minister George Freeman said:

As we look back at the last 2 years, it is hard to imagine a time when we have owed more to scientists, researchers and innovators.

I have never been prouder of the UK's world-leading research base, which is why I am so pleased to have awarded £25.1 billion, the highest level of funding to date, to our national science and research agency, UK Research and Innovation. This significant investment will support our ambitions to made the UK a science superpower, delivering growth opportunities right across the country while helping the research community tackle the great scientific challenges of our time.

This significant investment will support the UK's already world-leading research work being done across the country, delivering local economic impact via R&D funding, attracting and developing top research talent, and helping unlock private sector investment.

UKRI contribute significantly to the government's Levelling Up agenda, having developed a new approach to growing promising enterprise clusters, and driving the adoption of innovation – from technology advisory services to boost local diffusion, to providing access to competitive grants, and supporting links for innovators to private finance and investors.

The settlement, providing record-level funding for UKRI, also represents significant progress towards achieving the UK's target for R&D investment reaching 2.4% of GDP by 2027, these ambitious plans, combined with the

government's generous R&D tax programme, will give businesses the confidence to invest in the wake of the pandemic.

Further details on how UKRI's £25.1 billion budget has been allocated are provided in UKRI's [explainer document](#).