

# Business Secretary appoints Indro Mukerjee as new Innovate UK CEO

- Indro Mukerjee appointed as new CEO of Innovate UK, the government's innovation agency
- he will be tasked with developing the UK's innovation capability, and driving investments in research and development (R&D) and technologies of the future
- the new appointment underlines efforts by UK government to harness business-led innovation to help build back better from the pandemic

Business Secretary Kwasi Kwarteng has today (Wednesday 5 May 2021) announced the appointment of Indro Mukerjee as the new Chief Executive of Innovate UK, the UK's innovation agency.

Indro Mukerjee is a highly experienced technology executive and business leader with a track record of leading innovation and technology commercialisation at businesses of all sizes across the world – from publicly listed and multinational corporations to new venture and private equity backed technology companies.

Mukerjee will take up the post immediately and will be tasked with transitioning Innovate UK from a grant funding body to an agency focused on driving economic growth by working with companies to de-risk, enable and support innovation, while unleashing private sector investment into research and development. As part of this, he will develop and implement strategies for investments that promote the UK as a global leader in R&D and technologies of the future, while cementing the UK's place as a global science superpower.

Business Secretary Kwasi Kwarteng said:

I want innovation to be at the heart of our efforts to build back better, and to achieve this we need strong leadership from experienced innovators, with business know-how, who can help unleash the UK's vast scientific and technological potential.

Along with his passion for science and technology, Indro boasts impressive credentials having worked at the top tier of businesses of all sizes and across different industries. I look forward to working closely with him at the helm of Innovate UK, which will be a crucial vehicle in accelerating business-led innovation and technology, driving economic growth, creating high-value jobs and cementing the UK's status as a science superpower.

I also want to take this opportunity to pay tribute to Indro's predecessor Ian Campbell, who has left a fantastic legacy at the organisation to build upon in the years ahead.

Innovate UK CEO Indro Mukerjee said:

Throughout my career, I have had a strong personal passion for the journey from scientific discovery through to innovation and ultimately commercialisation of technology. I have seen that journey at first hand across many settings, industries, countries and types of business. I will use this experience as I lead Innovate UK and work with the Secretary of State to deliver the government's innovation strategy.

The appointment comes at a time when innovation is being recognised as a key driver of the UK's post-pandemic growth strategy, with Innovate UK set to play a strategically important role and build closer connections with industry.

Since 2007, Innovate UK has invested around £2.5 billion to help businesses across the country to innovate, with match funding from the private sector taking the total value of projects above £4.3 billion.

The agency has also helped 8,500 organisations create around 70,000 jobs and added an estimated £18 billion of value to the UK economy.

Mukerjee will play an important role in ensuring the government's fulfils its commitment to increase R&D spend across the economy to 2.4% GDP by 2027.

Chief Executive of UK Research and Innovation Professor Dame Ottoline Leyser said:

Indro's vast experience and expertise working in technology and industry will be a real asset for Innovate UK and UKRI as a whole. Innovation matters more than ever before, and I look forward to working closely with him to deliver our vision of a flourishing research and innovation system.

The appointment was approved by the Secretary of State for BEIS following a comprehensive and open recruitment process.

## **Biography**

Indro Mukerjee is an experienced CEO with board-level leadership experience in publicly listed, corporate multinational, new venture and private equity backed fast-moving technology and industrial companies.

Previously CEO of Watchstone Group plc – brought in by institutions to stabilise and reshape a high-profile company operating in insurance, telematics and healthcare software and services; Plastic Logic plc – restructured major venture capital-backed disruptive electronics company and created FlexEnable Ltd. spin out; C-MAC MicroTechnology Ltd. – private equity backed LBO from which he built and sold three successful high technology

companies operating in aerospace/defence, automotive and communications markets.

Indro's main corporate leadership experience was based in the Netherlands with Philips (now NXP) Semiconductors BV, where he held several global board positions, including Executive Vice President – Global Marketing & Sales, Chief Marketing Officer and CEO of the Automotive and Contactless ID/Smart Card Businesses. Most of his time was spent in Asia and the US.

His earlier career included being Commercial Director within the leadership team which took VideoLogic (now Imagination Technologies) through an IPO, as well as senior management positions within Hitachi's European semiconductor division.

Indro has a strong personal interest in the development of skills for industry and getting the best talent pipeline developed. He co-founded the [UK Electronics Skills Foundation](#), which has developed into an innovative and successful partnership between industry and academia encouraging bright, young students to develop careers in the UK electronic systems industry.

He also served on the SEMTA (now Enginuity) board for 9 years, where he was also chairman of the committee managing their investment fund.

Indro has a degree in Engineering Science from Oxford University, is a graduate of the Wharton Advanced Management Program and speaks several European languages.

## **About Innovate UK**

Innovate UK is part of UK Research and Innovation, a non-departmental public body funded by a grant-in-aid from the UK government. It drives productivity and economic growth by supporting businesses to develop and realise the potential of new ideas, including those from the UK's world-class research base.