Improving data access for service sector: apply for funding

The service sector accounts for 80% of the UK economy. Financial and professional services alone are worth £190 billion to the economy and employ 2.2 million.

New technologies, such as artificial intelligence and data analytics, have the potential to transform these industries.

Services such as legal, accounting and insurance need to develop a new generation of services to improve what they do for their customers and to remain globally competitive.

UK Research and Innovation has up to £3.5 million to support projects developing new accountancy, insurance and legal services based on artificial intelligence and data technologies.

The funding is from the UK government's £20 million Industrial Strategy Challenge Fund Next Generation Services Challenge, which aims to explore how new technologies could transform these services.

Projects should aim to improve access to data

The competition aims to speed up responsible development and adoption of artificial intelligence and data technologies in accountancy, insurance and legal services through better access to data.

Applications are sought from multi-disciplinary teams including the social sciences and science and engineering and from teams that include regulators, users, service providers, and technology providers.

Projects must:

- have particpated in the innovation lab taking place between 14 and 16 October 2019
- identify and develop a data access method to allow an artificial intelligence application for one or more of the 3 sectors
- address incentives, opportunities and ongoing business models for sustainable data access
- consider broader, non-technical issues around data access, including ethics, bias and privacy

Competition information

- the competition opens on 14 October 2019, and the deadline for applications is midday 20 November 2019
- businesses of any size may apply
- we expect projects to attract a maximum grant of £1.15 million and

contribute at least equal funding