

News story: £17 million boost to the UK's leading life sciences sector

£17 million of new funding has been announced by the Chancellor today, helping to unlock real benefits for the NHS and patients. This money, as part of our ambitious [industrial strategy](#), will help new drug discovery and support mental health treatment, translating the UK's scientific expertise into real life treatments.

The life sciences industry provides medical treatments which the NHS and its 60 million patients rely on every year. The industry is also critical to the UK economy – with over 5,000 companies employing nearly 235,000 workers and generating £63.5 billion turnover.

Chancellor of the Exchequer, Philip Hammond said:

We have a successful and resilient economy which is supporting a record number of people into employment. My focus now, and going into the Budget, is on boosting productivity so that we can deliver higher-wage jobs and a better standard of living for people across the country.

That is why I am visiting the Francis Crick Institute, where they are using cutting-edge research to generate real-life health improvements. The UK has world-leading expertise in life sciences – an industry that employs hundreds of thousands of people – and it is through supporting growth in these cutting edge industries that we will build a competitive economy that works for everyone.

Science minister, Jo Johnson said:

The UK is home to world-leading expertise in life sciences with over 5,000 companies and turnover of £64 billion and the government is committed to continuing to help this sector go from strength to strength.

Through the recently published Life Sciences Industrial Strategy and our progress towards a Life Sciences Sector Deal, we are determined to cement the UK's position as a global leader and capitalise on its strengths to encourage both economic growth and improve health outcomes for patients.

The Chancellor is visiting the Francis Crick Institute, the largest biomedical research laboratory in Europe, which was created with £350 million of government investment. The 'Crick' houses 1,250 scientists and 250 other staff conducting cutting-edge biomedical research to enable the discovery of

drugs and treatments of the future.

The Chancellor announces funding for three new areas:

1. Cryo-electron microscope – £5 million for a state of the art microscope to build 3D models of biological components. This can help drug discovery become faster and cheaper
2. Innovation hub – £7 million to set up a new lab with state of the art equipment and research scientists. This lab will establish the UK Centre for Engineering Biology, Metrology and Standards
3. Business catalyst – £5 million to expand the 'Confidence in Concept' business catalyst scheme and boost treatment for mental health. This scheme has already produced 26 business spin-outs, 70 patents and £277 million of follow on funding from the private sector

25 new jobs were also announced today by GammaDelta Therapeutics, a British company founded by scientists from the Crick, King's College London and Cancer Research UK. The company recorded £100 million worth of investment earlier this year to develop the drugs of the future.

The UK is a world-leader in the life sciences. The UK represents just 0.9% of the global population but produces 15.2% of the world's most highly-cited articles. Research productivity in this sector is twice as great as the United States and almost three times greater than in Germany. We have an internationally-recognised life sciences cluster in the South East of England, comprising Oxford, Cambridge and London and the area between them. It houses four of the world's top twenty universities (three in the top ten), four of the top ten medical sciences faculties in the world and some of the world's largest research institutes – the Sanger Institute, the Francis Crick Institute and Harwell. The government is supporting the sector by [increasing investment in R&D by an extra £2 billion a year](#) by the end of this Parliament.

The [Life Sciences Industrial Strategy](#) was published in August. It is an industry led project bringing together businesses, from across the medical technology, biopharmaceutical, and digital sectors, as well as charities, academia and the NHS.