

News story: Innovate UK releases 2019-2020 Delivery Plan

Innovate UK has today published its Delivery Plan for 2019-2020, alongside the other Councils within UK Research and Innovation (UKRI).

The Innovate UK plan is framed by 5 strategic goals:

- deliver measurable economic and societal impact across the UK
- support and invest in innovative businesses and entrepreneurs with the potential and ambition to grow
- maximise the commercial impact of world-class knowledge developed in UK industries and its research base
- identify, support and grow transforming and emerging industries through innovation
- build a coherent, supportive environment incentivising R&D investment and enabling people and businesses to innovate

Call to innovate

As the UK's innovation agency, Innovate UK has succeeded in investing over £2.2 billion more than 11,000 projects over the last 12 years. These have created as much as £16 billion in gross value added to the UK economy and 70,000 jobs.

Innovate UK is supporting the government's [Industrial Strategy](#) commitment to increase R&D spending to 2.4% of gross domestic product (GDP) through the [Industrial Strategy Challenge Fund](#) in further partnerships between businesses, researchers and government.

Dr Ian Campbell, Interim Executive Chair of Innovate UK, said:

To achieve the Government's Industrial Strategy commitment to increase R&D spending to 2.4% of GDP by 2027, our new strategy takes more of an investment-driven approach to innovation.

It focuses much more closely on creating the conditions for private investment in R&D, on creating an enabling environment by championing and assisting industry to innovate, on nurturing the sectors and technologies that will transform the UK, and on encouraging innovation in all businesses with the potential to grow and scale, right across the country.

Throughout 2019 and 2020, Innovate UK will adopt new investment-focused approaches to financially support universities, the public sector and especially businesses, which account for two-thirds of all UK research and development (R&D).

Following the successful rollout of [Innovation Loans](#) and the Investment Accelerator, the Delivery Plan includes further work on new innovation finance options to boost the impact of government funding.

9 Delivery Plans across UKRI

Building on the [Strategic Prospectus](#), published in May 2018, the UKRI 2019-2020 Delivery Plans detail how the Government's target of 2.4% of GDP spend on research and innovation by 2027 will be guided by 6 themes:

- business environment, with a focus on delivering projects with social, cultural and economic impact
- places, supporting growth across the UK
- ideas, developing disruptive and ground-breaking projects
- people, investing in the skills and environment for innovation to thrive
- infrastructure, ensuring access and investment in world-leading research
- international, meeting global challenges and forming international partnerships

Professor Sir Mark Walport, UKRI Chief Executive, said:

The delivery plans announced today are the blueprints for UKRI's ambition to deliver the future of research and innovation. They outline how we will address the major global and societal challenges of our time, catalyse collaboration and contribute to meeting the government's ambitious 2.4% target.

Sir Mark will be discussing the delivery plans at a UKRI evening event at the University of Leeds today, as well as profile UKRI's first year of operation.