

Press release: DIT driving global UK tech investment during London Tech Week

Over 40,000 attendees from more than 70 countries will be participating in Europe's largest technology gathering – [London Tech Week](#) – starting today (Monday 12 June), as recent overseas investments show London retaining its dominance as a global tech hub.

The UK tech sector is ranked the second biggest global market for developing new technology. In 2016 UK digital tech investment reached £6.8 billion, 50% higher than any other European country – contributing £97 billion to the UK economy 2017 and employing 1.64 million people ([Tech Nation report 2017](#)). Tech giants such as Google, Amazon, Facebook and Microsoft have all made significant investments since June 2016, bringing thousands of new highly skilled jobs to the UK and boosting research and innovation.

Now, the government is bringing together international investors, global household tech companies and UK businesses, to help boost exporting opportunities and encourage more investment into London's tech hub.

The government will also provide £17 million of new research funding for robotics and artificial intelligence, as well as a £1 billion programme to strengthen digital infrastructure, including full fibre and 5G.

International Trade Secretary, Dr Liam Fox said:

We've got a big job to do as an international economic department with tremendous opportunities out there for the UK and we're determined to make a success of global Britain, particularly with London as a world-leading global tech hub, second only to San Francisco.

The UK has the tech ecosystem, the confidence of investors and start-ups, and an unprecedented level of government support, to seize new international opportunities to ride the 21st century's technological wave. All of which we will be showcasing this week with the largest gathering of tech businesses in Europe.

The Department for International Trade (DIT) will welcome investors from countries across the world including Australia, Canada, India, Latin America, Spain, Turkey and the USA to meet London's small and medium sized tech businesses at City Hall today – along with Deputy Mayor Rajesh Agrawal.

It will also welcome some of the world's biggest technology companies, representing billions of pounds of investment in the UK, to Lancaster House on Thursday. They will be joined by international tech entrepreneurs looking

to set up their businesses in the UK and UK firms looking to expand as the government commits to creating the best environment for growing future global tech firms here in the UK.

During the week, DIT will be collaborating with organisations like [Tech City UK](#) and [Sino Open Data Apps](#) to provide advice and support to companies looking to expand into global markets such as China and the USA. DIT recently led 60 UK technology companies to China, Japan and South Korea, arranging over 600 face-to-face meetings with over 300 local investors. The department helps UK companies attend over 600 global events each year to build connections and export opportunities.