

Press release: PM celebrates UK tech industry at London Tech Week

Global tech companies announce plans for £1.2 billion investment into the UK, highlighting the strength of the UK tech industry.



Tech companies across the globe have backed the UK with investment of more than £1.2 billion, the Prime Minister will announce today (Monday 10 June).

Speaking at London Tech Week, the Prime Minister will make a number of ambitious commitments that will ensure the UK remains the largest tech hub in Europe.

These include:

- £153 million government funding, with an additional £205 million pledged by industry, to unlock the potential of quantum technologies, including accelerated drug development from quantum computing
- 2,500 places available for the first time for AI and data conversion courses starting next year, to equip tech-driven businesses and people across the country with the skills they need. This includes 1,000 government-funded scholarships to open up opportunities for people from all backgrounds
- Launching a study into tech competitiveness to identify opportunities and support for digital businesses to ensure the UK remains the most attractive place to build a tech business. This will be led by industry: Cindy Rose from Microsoft UK, Suzanne Ashman from LocalGlobe, Stephen Coleman from CodeBase, and Avid Larizadeh Duggan from Kobalt

The Prime Minister is expected to say on the British tech sector:

Already we are one of the best places in the world to start and grow a tech business. British Tech is growing over one and a half times faster than the rest of the economy, adding more than one

hundred and thirty billion pounds to our economy every year...

But if we are going to maintain our position as a global leader, our challenge is how we develop British Tech and make it even better. We want this to be the place everyone thinks of – and comes to – first when they want to develop their world changing tech ideas. This is a challenge shared between industry and Government...

Today as we sit on the cusp of the next great industrial revolution, we have the opportunity to work together and ensure that the advances we see transform our world for the better, and for the benefit of everyone. Government will back you all the way.

Later today, the Prime Minister will host a roundtable for leading tech companies, including Microsoft UK, Google and Monzo, where they will discuss opportunities to fully harness the power of technology to enhance competitiveness, boost the economy and tackle societal challenges.

This comes as thirteen businesses choose to invest in the UK as the top destination for tech innovation and talent. These include plans for a £1 billion investment by VMware over the next five years; a £12 million investment by Mastek in a new digital skills programme for graduates in Leeds; and a £150 million investment in a new data centre by Markley Group which will create 200 jobs.

New data by Dealroom and Tech Nation released today shows to date the UK has produced 72 tech companies worth \$1 billion, substantially higher than any other country in Europe, and outlines that tech start-ups have raised a record \$4.8 billion in venture capital investment over the first five months of 2019.

Companies announcing plans for investment today include:

- VMware, who plan to invest £1 billion over the next five years
- Mastek, who are investing a £12 million in a new digital skills programme for 120 graduates in Leeds, creating 200 new jobs
- Markley Group, who are making their first investment into the UK by building a £150 million new data centre, creating over 200 new highly skilled jobs, including data scientists and engineers
- SatixFy, who are investing £30 million in their R&D operation in Cheadle, creating 30 new jobs
- OneWeb, who are announcing a further £16 million investment into their UK office in White City, creating over 150 new jobs over the next year
- hiSky who are investing £8.3 million in a new R&D Centre based in Harwell, Oxfordshire, creating 40 jobs over the next three years
- Optibus, who are opening their first office in London, creating 30 new jobs
- IMR Technologies, who announce their plans to headquarter their business in the UK, creating a new £3 million investment
- G01, an Australian education business, who will open their first European headquarters in Reading

- McConnel Ltd (Alamo Group), an agri-tech company who announce the expansion of their production facility in Ludlow, to manufacture remote controlled, robotic and autonomous vehicles
- Optiv, who are investing £1.2 million into their UK operations, creating 90 more jobs at their Holborn office
- Job Today, who announce a £9 million investment into the UK over the next three years, creating up to 30 new jobs
- Saggezza, who announce a further £1 million investment into the UK, creating 80 new jobs, tripling their UK headcount

Business roundtable attendees:

- Cindy Rose, Microsoft UK
- Doug Gurr, Amazon UK
- Jean Pierre Brulard, VMware
- Ronan Harris, Google
- Tom Blomfield, Monzo
- Dr. Ling Ge, Tencent
- David Lloyd, Alibaba Group
- Taavet Hinrikus, TransferWise
- Lance Uggla, IHS Markit
- Demis Hassabis, Deepmind
- Nigel Toon, Graphcore
- Stephen Coleman, CodeBase
- Andrew Roughan, Plexar
- Suzanne Ashman, LocalGlobe