

UK Life Sciences industry sees nearly half billion investment as PM convenes Biopharmaceutical Industry Leaders to strengthen future pandemic response

- Prime Minister to host the world's largest pharmaceutical companies to discuss how government, industry and the NHS can continue to work together to tackle emerging variants and future pandemics
- The virtual summit will explore how lessons learned from the Covid-19 response can be applied to solve other healthcare challenges of our generation – dementia, cancer, mental health, and obesity
- This comes as industry announces nearly half a billion of new investment in UK Life Sciences, supporting 420 jobs and bringing the total investment over £5bn since July
- NHS Chief Executive Amanda Pritchard and Chief Scientific Adviser Patrick Vallance will attend the summit

Today Prime Minister Boris Johnson will convene the Biopharmaceutical CEO Roundtable of global industry leaders – including AstraZeneca, GSK and Pfizer – to accelerate discussions on pandemic preparedness, as world-leading scientists work at pace to better understand the Omicron variant.

With the new variant adding a sense of urgency to the talks, there will be a renewed focus on the significance of the domestic and international vaccine effort, including boosters.

Applying the lessons learned from the remarkable response to Covid-19, such as the vaccines taskforce and discovery of dexamethasone, the Prime Minister will outline ambitions for a dynamic partnership with industry that, together with the NHS and academia, can develop life-changing innovations and solve the most pressing health challenges of today including dementia, cancer, mental health and obesity.

The Prime Minister also welcomes nearly £500m of new investment from the sector today, which will create at least 420 high-skilled jobs and drive economic prosperity across the UK.

Prime Minister Boris Johnson said:

With scientists around the world working tirelessly to learn more about the Omicron variant, we have never been more indebted to the extraordinary power of Life Sciences.

Today I am bringing global industry leaders together to discuss our renewed efforts against Covid-19, while ensuring we are better equipped to tackle future healthcare challenges.

As we press ahead with our goal to become a science superpower, the new investments made today will help us forge life-changing breakthroughs against other diseases, such as cancer and dementia, while creating hundreds of high-skilled jobs across the country.

Today's roundtable follows the Prime Minister's commission to the G7 in February 2021, which launched the ambitious 100 Days Mission to accelerate the development of safe and effective diagnostics, therapeutics and vaccines [DTVs] in response to a new pandemic threat. G7 Chief Scientific Advisers have [today] published the first implementation report [link] for G7 Leaders, emphasising the need to harness rapid advances in science and technology and strong public-private collaboration to fill the gaps in our current arsenal of DTVs.

Sir Patrick Vallance, Government Chief Scientific Adviser, said:

Scientific innovation and public-private collaboration are essential to help us prepare for future pandemics.

The 100 Days Mission is ambitious, but also achievable and essential to ensure we have safe and effective diagnostics, therapeutics and vaccines within 100 days of a future pandemic threat being identified.

Today's discussions will also cover the role of the NHS as a powerful driver of innovation in new treatments and technologies, alongside four critical Healthcare Missions – which build on the Life Sciences Vision published earlier this year. Government has already ringfenced £95m of funding for these areas, and it will continue to invest heavily into research on the greatest causes of death and diseases in the UK. The four Missions outlined below will help create an outstanding business and healthcare environment to generate further innovation and investment:

- Novel treatments for dementia, making the UK a leading place in the world to develop the first new treatments for dementia in a generation
- Treatment and prevention of obesity, using the most interesting new technologies to help people reach and maintain a healthy weight
- Increase the understanding of mental health conditions, developing the right tools to deliver game-changing outcomes for patients
- Diagnose cancer with increased specificity, making the UK the best place in the world to develop and use targeted diagnostics and treatments

Business Secretary Kwasi Kwarteng said:

The UK's life sciences sector has been a shining light in our response to COVID-19 and the pandemic has taught us that scientific and technological innovation within a competitive, free market economy leads to the creation of effective medicines, vaccines and treatments.

That's why we want to build a pro-enterprise environment that incentivises our most innovative life sciences firms to flourish, create jobs, commercialise and manufacture more life-saving products right here in the UK.

Today's investment by Britain's life sciences industry – at nearly half a billion pounds – is evidence that our 10 year Life Sciences Vision is working as we look to cement the UK's status as global science superpower.

Helping to cement the UK as a Life Sciences superpower and build back better from Covid-19, the individual investments secured today include: £400m from Fujifilm Diosynth Biotechnologies to create the largest biopharmaceutical manufacturing site in the UK; £30m from GSK to deepen understanding of diseases such as Alzheimer's, and improve the success and speed of R&D of new medicines using advanced technologies; £17m from Bristol Myers Squibb to expand their headquarters to accommodate global drug development in data science and biometrics; £11.7m from J&J for a new digital surgery ecosystem in Leeds; and £1.5 million from Roche for a blood test evaluation programme that will genomically profile lung cancer.

Underlining the confidence that BCR companies have in UK science, today's new investments bring the total investment figure by these companies to over £9.5bn in the last two years. This year, UK Life Sciences companies raised a record breaking total of £6.6bn in the first 10 full months of 2021, a tenfold increase on the amount raised in 2012 (OLS analysis of S&P Capital IQ data).

This comes as the Department for International Trade adds a healthcare and life sciences landing page in the Investment Atlas, previously launched at the Global Investment Summit. This will highlight the UK's strength in biopharmaceuticals and its offer to potential inward investors, as well as the extensive Government support available to potential inward investors.