

# UK motorsport industry in pole position for F1's 70th anniversary

With 7 out of the 10 Formula 1 (F1) teams choosing to base themselves in the UK, British technology and expertise competed against each other last Sunday at Silverstone, as the sport celebrated its 70th anniversary on the very circuit the Championship started in 1950.

More Grand Prix cars are made in Britain than any other country and throughout the last 7 decades, the UK has won more titles than any other nation – a testament to the country's automotive research and development (R&D) industry.

Motorsport Valley® in the UK is the undisputed leader in global motorsport; home to around 4,300 businesses, employing more than 40,000 people with an annual sales turnover of £10 billion. According to the Motorsport Industry Association (MIA) 70% of UK motorsport businesses export their products and services abroad and the US is the UK's largest export market.

In ongoing negotiations with the US, the Department for International Trade (DIT) aims to strike a comprehensive free trade deal that will make transatlantic trade much easier for UK exporters.

## **A Formula 1 spokesperson, said:**

From aerodynamics to safety developments, F1 has always been at the forefront of technological innovation with advancements that have directly benefitted the global automotive industry.

This is only possible because of our people. Our sport employs thousands in the UK, with 25,000 skilled engineers linked to F1, as well as supply chains across continents.

Increasingly, the technology used by UK motorsport companies is filtering down into the wider automotive sector, as well as other industries such as health and infrastructure. At the start of the Coronavirus pandemic, British F1 teams played an intrinsic role in the UK's fight against the virus, uniting to form 'project pitlane', a Covid-19 respiratory device response.

The Department for International Trade supports the UK motorsports sector through its work with MIA, a DIT Trade Access Programme (TAP) delivery partner, which runs annual trade missions to the US and Europe.

## **Minister for Exports Graham Stuart, said:**

Since the first race at Silverstone 70 years ago, the UK has contributed so much to Formula 1 on and off the track. The UK is

not just home to the reigning world champion, but also the majority of teams' headquarters, which is testament to our world-leading motorsport industry.

Through innovation, manufacturing excellence and our highly skilled workforce, British F1 has transformed the global automotive industry and will continue to do so for decades to come.

Ultimotive is one of many UK companies supporting the British Motorsport industry. This family-run business develops, markets, and supplies car care products for the F1 teams and the wider global automotive industry.

**Andy Smith, Managing Director at Ultimotive said:**

F1 motorsport is extremely competitive and to be at the front of the grid each team has to be incredibly innovative.

With over a decade of experience Ultimotive understands this environment and thrives on the challenges it brings.

Ultimotive exports to 15 countries, with exports accounting for 30% of the company's annual turnover.